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BANK AND QUOTATION RECORD

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APRIL IN RETROSPECT

	Page		Page
Commercial and Financial Events	1	Hides and Leather	10
Cotton	10	Iron and Steel Trade	9
Course of the Stock Market	15	Money Market	16
Dividend Declarations	13	New Security Issues	13
Federal Reserve Bank—Brokers' Loans	17	Petroleum and Its Products	11
Foreign Affairs	6	Rubber	10
Foreign Exchange	53	Textiles	10
Grain—Coffee—Sugar	10	United States Treasury Financing	12

INDEX TO STOCK EXCHANGE QUOTATIONS

	Page		Page
Baltimore Stock Exchange	57	New York Curb Exchange	41
Boston Stock Exchange	58	New York Stock Exchange—Bonds	19
Chicago Stock Exchange	54	New York Stock Exchange—Stocks	31
Cleveland Stock Exchange	66	Philadelphia Stock Exchange	61
Detroit Stock Exchange	60	Pittsburgh Stock Exchange	59
Los Angeles Stock Exchange	64	San Francisco Stock Exchange	62

INDEX TO GENERAL QUOTATIONS

	Page		Page
Banks and Trust Companies—		Municipal Bonds—	
Domestic	100	Domestic	91
Canadian	111	Canadian	93
Exchange Seats	83	Public Utility Bonds	73
Federal Land Bank Bonds	91	Public Utility Stocks	78
Foreign Government Bonds	92	Railroad Bonds	67
Industrial Bonds	81	Railroad Stocks	71
Industrial Stocks	84	Real Estate Bonds	112
Insurance Stocks	99	Real Estate Trust and Land Stocks	84
Investing Companies Securities	72	Textile Stocks	84
Joint Stock Land Bank—		Title Guarantee and Safe Deposit	
Securities	111	Stocks	84
Mill Stocks—see Textile Stocks—		United States Government Securities	91
Mining Stocks	84	United States Territorial Bonds	91

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REVIEW OF APRIL—COMMERCIAL AND FINANCIAL EVENTS

The Administration's three-point $4,500,000,000 "pump-priming" program aimed at the alleviation of the economic distress into which the Nation has fallen since last fall featured the developments of the month. The recovery drive is expected to be aided by the tax conferees' agreement on a tax revision measure believed more favorable for business.

In a message to Congress, on April 14, and later that evening in a "fireside chat," President Roosevelt outlined his extensive recovery proposals. Blaming the current depression principally on overproduction without a corresponding increase in buying power, as well as unwarranted increases in some prices, the President called for expenditures and allotments for the maintenance of relief, expansion of credit, and the revival of public works, with additional funds for certain New Deal recovery agencies. For direct relief the President asked an appropriation of $1,550,000,000. Under the expansion of credit he recommended the desterilization of $1,400,000,000 in Treasury gold and a reduction in the reserve requirements of the Federal Reserve Board by about $750,000,000. Also in this category he placed the $1,500,000,000 already allocated by Congress to the Reconstruction Finance Corporation for loans to business. In order to revive public works, the President asked for $300,000,000 for the United States Housing Authority, $450,000,000 for the Public Works Administration to be used as a direct grant to States and municipalities, and authority to lend $1,000,000,000 with the provision that loans and grants together should not exceed $1,000,000,000. Presidential spokesmen said that the program would not increase the national debt by more than $1,000,000,000. Despite recent congressional independence in the matter of Administration legislation, observers believe that the program will be passed substantially as recommended.

The Treasury immediately followed the President's recommendation and desterilized $1,392,065,461 in gold, while on April 15 the Federal Reserve Board announced a reduction in reserve requirements in line with the President's suggestions. On April 18 a further monetary change was effected when Secretary Morgenthau announced the Treasury's abandoning of its policy of sterilizing gold by discontinuing its inactive gold fund. According to an announcement on April 21, the Treasury plans to put the $1,400,000,000 of gold ordered desterilized into the Nation's credit structure at the rate of $50,000,000 weekly, reducing the national debt by that amount. The result of these monetary moves was to increase excessive reserves as of April 27 to $2,580,000,000. In his explanatory "fireside chat" the President urged a "united national will" and called for unity of management, labor, government and the public in ending a condition which, he said, "if allowed to run undisturbed, will continue to threaten the security of our people and the stability of our economic life." In answer to the President's appeal, 16 business leaders offered on April 27 their cooperation in seeking recovery. The statement, the signers of which included Owen D. Young and Winthrop W. Aldrich, said that "wide but honest differences of opinion exist as to ways and means, but surely no one can doubt that the goal which every citizen desires to reach is to advance the national income to a point where employment and prosperity can be widespread." The President's acceptance of the aid offered by the 16 business leaders was made known in a letter on April 29 from Mr. Roosevelt to John W. Hanes of the Securities and Exchange Commission, who had delivered their statement to the White House. Henry Ford, after a conference with Mr. Roosevelt on April 27, seemed not to be influenced by the President, and after the meeting was said to have reaffirmed his belief that government should leave business alone.

The prospect of the Nation's being accorded some relief from onerous taxes materialized during the month with the final agreement of a Tax Conference Committee on the new tax bill. The Senate version of the bill passed by it on April 9 was considerably different from the House version passed on March 11 in that it eliminated the undistributed profits tax completely and modified the capital gains tax. While the Conference Committee labored to reconcile the differences, President Roosevelt on April 13 sent identical letters to Senator Pat Harrison and Representative R. L. Doughton, Chairmen, respectively, of the Senate and House conferees, calling for the retention of both the undistributed profits tax and the present method of taxing capital gains as income. The conferees announced on April 22 an "Administration face-saving" agreement in which the undistributed profits tax was retained for two years but reduced to a 2½% levy in addition to a tax of 16½% on earnings above $25,000. A feature of the agreement is that it permits in the future deductions for debts and deficits incurred by corporations which under the present law are not allowed. The agreement defines short-term capital gains as those realized from the sale of assets held less than 18 months. These gains will be taxed as ordinary income. Long-term capital gains will be taxed at a flat rate of 20% if the assets are held less than two years and 15% if they are held more than two years. The agreement awaits congressional action.

Still more indicative of a reassertion of congressional independence was the action of the House on April 8 in recommitting by a vote of 204 to 196 the executive reorganization bill despite the appeal of Administration leaders that defeat of the bill would be a "vote of lack of confidence" in President Roosevelt. President Roosevelt intimated on April 9 that the defeat "offered no occasion for personal recrimination and there should be none."

The House Rules Committee on April 29 administered another defeat to the Administration when it refused to grant a consideration rule to the new wage-hour bill.

Congress was informed by the President, in a message on April 29, that there should be "a thorough study of the concentration of economic power in American industry and the effect of that concentration upon the decline of competition" to the end that the growth of monopolies be curbed through revision of the anti-trust laws. Declaring that he had no intention of starting any ill-considered campaign of "trust-busting" which lacked proper consideration for economic results, the President asked for action this session only on bank holding company legislation. The President proposed that a Bureau of Industrial Economics be created to do for business what the Bureau of Agricultural Economics now does for farmers, by keeping business informed about trade conditions.

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President Roosevelt transmitted a special message on the railroad problem to Congress on April 11 without making any specific recommendations, together with the report of the special committee of the Interstate Commerce Commission appointed to recommend legislative remedies. Among other things, the committee report called for a Federal Transportation Authority to plan, encourage and promote railroad consolidation and coordination of service, and also asked that the powers of the Commission be greatly broadened in these respects. As an immediate remedy the report asked that facilities be provided for the purchase of railroad equipment by the use of government funds and that about $300,000,000 be made immediately available for this purpose, and also that wages be reduced. Despite the fact that spokesmen for 20 standard railway unions on April 15 rejected a proposal made by the carriers for joint conferences to discuss a voluntary wage reduction for nearly 1,000,000 employees, the Association of American Railroads adopted on April 29 a resolution under the Railway Labor Act to serve notice of a 15% wage reduction effective July 1 for all classes of labor.

There was no outstanding Supreme Court action during the month. The more important decisions included: a 7-to-1 decision on April 4 sustaining the application of an electrical energy tax of the State of Louisiana to power generated by the Arkansas-Louisiana Pipeline Co. to be used in interstate pumping of natural gas, thereby again affirming the extension of State and Federal taxing powers; an opinion on April 4 declining to review an Interstate Commerce Commission opinion that the Chicago South Shore & South Bend Ry. is subject to the provisions of the Railway Labor Act; a 6-to-2 decision on April 25 upholding the constitutionality of the new municipal bankruptcy law passed last August after invalidation of the original statute in 1936, and a 6-to-1 decision, also on April 25, rejecting as invalid maximum rates proposed by Secretary Wallace, under the Packers and Stockyards Act, for livestock sales commissions at the Kansas City Stockyards.

A realignment of parties in 1940 loomed during the month when on April 25 a National Progressive party was formed by Governor Philip LaFollette at Madison, Wis. The most important points in the new party are a provision calling for public ownership and control of money and credit and another urging the right to produce.

President Roosevelt in Message to Congress Recommends $500,000 Appropriation for Study of Concentration of Power in Industry —Seeks Legislation to Control Bank Holding Companies

In his message to Congress, on April 29, dealing with "the growing concentration of economic power"; "financial control over industries," and "the decline of competition and its effect on employment," President Roosevelt asked for an appropriation of $500,000 for a comprehensive study of anti-trust problems by the Federal Trade Commission, the Justice Department, the Securities and Exchange Commission and other government agencies. The President said he would submit a special $200,000 appropriation request for expanded enforcement of present trust laws by the Justice Department. The President directed Congress to authorize a study of concentration of industrial economic power and revision of the Nation's anti-monopoly laws. To quote from the United Press, the President listed seven specific problems as requiring congressional attention, viz.:

1. Improvement of present anti-trust procedure.
2. Scrutiny of mergers and interlocking relationships.
3. Scrutiny of financial controls involving investment trusts and bank holding companies.
4. Trade associations.
5. Patent laws.
6. Tax correctives.
7. Creation of a Bureau of Industrial Economics.

President Roosevelt Transmits to Congress Report of ICC Members Urging Legislation for Relief of Railroads—In Sending Recommendations of Committee Fails to Submit Specific Program

As noted above, President Roosevelt on April 11 transmitted a special message to Congress, forwarding at the same time a report by a special committee composed of Interstate Commerce Commissioners Splawn, Eastman and Mahaffie, suggesting an immediate and long-range program of action designed to provide relief to the railroads of the Nation. The President told the Congress that immediate legislation was needed to "prevent serious financial and operating difficulties between now and the reconvening of the next Congress," but he did not formulate any specific program, and he implicitly left it to Congress to outline legislation that would meet the needs of the carriers.

Mr. Roosevelt also transmitted to Congress a number of written comments on the committee's report, many of which were more or less critical. In recalling a proposal of the original governmental reorganization bill which would have placed the ICC under the Department of Commerce for administrative purposes, the President said that the ICC had been vested with a number of powers which "are, in all probability, unconstitutional in that they create executive authority in a fourth branch of the government instead of in the President." In his message the President said:

Summarized, the three members of the ICC recommended as a means of immediate relief the following:

1. That approximately $300,000,000 be made available from government funds for the purchase of railroad equipment, the equipment to be the security for the advance.
2. That for 12 months the Reconstruction Finance Corporation be empowered to make loans without certification by the ICC that the railroad can meet its fixed charges.
3. That other forms of government credit be considered from the point of view of public policy.
4. That government traffic pay the full rate by eliminating land grant reductions.
5. That the Commission does not feel justified in expressing an opinion for or against reduction of railroad wages.
6. That reorganization procedure under Section 77 of the Bankruptcy Act receive the attention of the Congress, and they suggest consideration of the establishment of a single court in charge of reorganizations.

The long-term program suggested by the Commissioners includes:

1. That a Federal Transportation Authority be created for two years to plan and promote action by railroad companies to eliminate waste, aid consolidation and coordination.
2. That the Interstate Commerce Act be amended to broaden the powers of the Commission with respect to pooling of earnings or traffic, to eliminate "the consolidation plan" and to approve unifications; that the Authority be permitted to intervene in such proceedings before the Commission, and make recommendations through the Commission to the President and the Congress.
3. That the Authority investigate economy and all types of transportation, encourage special fitness and abate destructive competition.
4. That attention be given to railroad financial abuses now under investigation.

Emergency Measures for Railroads Proposed—Jesse H. Jones of RFC Confers with President and Congressional and Railroad Leaders

What is described as emergency measures in behalf of the railroads is planned, as a result of a conference which Jesse H. Jones, Chairman of the Reconstruction Finance Corporation had with President Roosevelt on April 26, and later the same day with Congressional leaders, representatives of the Inter State Commerce Commission as well as with those identified with railroad labor and management. On April 27 Senator Burton K. Wheeler of Montana, Chairman of the Senate Interstate Commerce Committee, and Representative Clarence F. Lea of California, Chairman of the House Interstate and Foreign Commerce Committee, began drafting legislation which congressional leaders say may be enacted at this session.

President Roosevelt in Message to Congress Recommends Action to Terminate Tax-Exempt Securities—Would Also End Tax-Exemption of Government Salaries

In a message to Congress, on April 25, President Roosevelt recommended that "effective action" be taken promptly to terminate "tax exemptions for the future." The President pointed out that "tax exemptions through the ownership of government securities of many kinds—Federal, State and local—have operated against the fair or effective collection of progressive surtaxes," and in commenting upon the problem "created by the exemption from State or Federal taxation of a great army of State and Federal officers and employees," he said that tax exemption claimed by such officers and employees "has become a serious defect in the fiscal systems of the States and the Nation, for they rely increasingly upon graduated income taxes for their revenues." "It is difficult to defend today," said the President, "the continuation of these rapidly expanding areas of tax exemption."

"I lay before the Congress," said the President, "the statement that a fair and progressive income tax and a huge perpetual reserve of tax-exempt bonds cannot exist side by side." "Heretofore it has been assumed," he stated, "that the Congress was obliged to wait upon the cumbersome and uncertain remedy—a constitutional amendment—before taking action." "Such legislation can, I believe," said the President, "be enacted by a short and simple statute. It would subject all future State and local bonds to existing Federal taxes; and it would confer simple powers on States in relation to future Federal issues." "At the same time," the President added, "such a statute would subject State and local employees to existing Federal income taxes and confer on the States the equivalent power to tax the salaries of Federal employees."

President Roosevelt Asks Social Security Board to Study Ways to Improve Social Security Act—Would Liberalize Old-Age Insurance System

In a letter to Arthur J. Altmeyer, Chairman of the Social Security Board, President Roosevelt has indicated his desire that ways and means be studied for the purpose "of improving and extending the provisions of the Social Security Act." In particular the President asks the Board to "give attention to the development of a sound plan for liberalizing the old-age insurance system." The President's letter, made public April 29, said, in part:

I am particularly anxious that the Board give attention to the development of a sound plan for liberalizing the old age insurance system. In the development of such a plan I should like to have the Board give consideration to the feasibility of extending its coverage, commencing the payment of old age insurance annuities at an earlier date than Jan. 1, 1942, paying larger benefits than now provided in the Act for those retiring during the earlier years of the system, providing benefits for aged wives and widows and providing benefits for young children of insured persons dying before reaching retirement age. It is my hope that the Board will be prepared to submit its recommendations before Congress reconvenes in January.

Mr. Altmeyer issued a statement indicating that "the Board has been working on plans for liberalizing the old age insurance system and will . . . have something to submit to the President before Congress convenes in January."

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President Roosevelt Asks Congress to $25,597,000 Additional Funds for Naval Construction

In a special message to Congress, submitted on April 29, President Roosevelt asked for an additional naval appropriation of $25,597,000 to start the construction of two more battleships. This supplemental budget request is in furtherance of the President's message to Congress last Jan. 28, in which he said he might ask for these new ships. The estimates include $5,000,000 for an immediate start on the dreadnoughts and $13,752,000 to expand naval yards to accommodate the huge construction program.

President Roosevelt Signs $546,866,494 Naval Appropriation Bill

President Roosevelt on April 27 signed the regular naval appropriation bill carrying $546,866,494 for the fiscal year ending June 30, 1939. This appropriation bill is separate from the naval expansion bill which is still being debated in the Senate. It provides money to start construction of 22 vessels, including two battleships, and is one of the largest peace-time appropriations in the history of the country. The bill passed the House on Jan. 21 and in a changed form the Senate passed the bill on March 30. As adjusted in conference, the House and Senate passed the bill the same day, viz., April 21.

President Signs Bill Amending Agricultural Adjustment Act of 1938—Designed to Assure Tobacco and Potato Payments at Present Level and Adjust Inequities in Cotton Area

A bill embodying amendments to the Agricultural Adjustment Act of 1938, passed by Congress, was signed by the President on April 7.

Congressional action on the bill was completed on April 4. The measure was passed by the House on March 23, and in amended form it passed the Senate on March 25, as a result of which it was sent to conference. The conferees' report was agreed to by the Senate on March 31, while the House adopted the conference report on April 4. The new legislation amends the Agricultural Adjustment Act of 1938. Besides increasing the cotton acreage in certain States (to correct, it is said, certain inequities), the new amendments likewise increase the flue-cured tobacco acreage allotment of each State; the changes fix Federal benefit payments for early potatoes at 5.4c. a bushel; the new measure also fixes a 5,000 acreage minimum for States in which cotton production has been at least 3,500 bales annually. Other sections of the new Act apply to corn and sugar.

President Roosevelt Signs Bill Passed by Congress to Widen RFC Lending Powers in Behalf of Industry

Congress on April 8 completed action on the bill designed to broaden the powers of the Reconstruction Finance Corporation and the signing of the bill by President Roosevelt was announced on April 13. Following the adoption of the bill, without a record vote, by the Senate on April 1, the House passed the bill on April 4 by a vote of 339 to 6. Differences between the Senate and House measures again brought the bill before the House on April 8, at which time the House accepted it in the form passed by the Senate. In explaining the reason for the return of the bill to the House, Representative Goldsborough, in a statement to that body on April 8, said:

> This is the same as the RFC bill that the House passed three or four days ago with the exception that the Senate has added an amendment which retains the present provision of law as to loans to railroads, that is, loans to railroads cannot be made without the approval of the Interstate Commerce Commission. There is no change from the House bill except in that one particular.

Mr. Goldsborough added that "this Senate bill is word for word the House bill, with the exception of a perfecting amendment put in by the Senate. It is to make certain that there could not be loans to railroads by the RFC without the approval of the ICC." Under the bill, sponsored by Senator Glass, the RFC would be empowered to make available $1,500,000,000 for long-time loans to business; the bill would likewise revive the power of the Corporation to make loans to States and municipalities.

In the Senate, on March 31, Senator Glass stated that under the bill "we are merely restoring to the RFC powers that it once possessed and that subsequently were conferred upon the Public Works Administration. The PWA no longer makes these loans and we are simply reconferring the power on the RFC with some extensions as to the time for which the loans might be made. No commercial bank ought to be permitted to make long-time loans." Senator Glass added that "the loans provided for are loans of the same nature that the RFC has all along made."

President Roosevelt Signs Resolution Adopted by Congress Calling for Investigation of TVA

On April 4 President Roosevelt signed the joint resolution calling for an investigation of the Tennessee Valley Authority. The resolution was passed by the Senate on March 25; the House, before passing the resolution on March 30, added several amendments, and on March 31 the House amendments were agreed to by the Senate. The resolution creates a special Joint Congressional Committee to conduct the inquiry, to be composed of five Senators and five Representatives. The controversy between the Directors of the TVA brought about the removal by President Roosevelt of Dr. A. E. Morgan, Chairman, on March 22. The membership of the Joint Congressional Committee was completed on April 19. The committee consists of the following:

Senators—Vic Donahey of Ohio (Democrat), Fred H. Brown of New Hampshire (Democrat), H. H. Schwartz of Wyoming (Democrat), Lynn J. Frazier of North Dakota (Republican), James J. Davis of Pennsylvania (Republican).

Representatives—James M. Mead of New York (Democrat), William J. Driver of Arkansas (Democrat), Ewing Thomason of Texas (Democrat), Thomas A. Jenkins of Ohio (Republican), Charles A. Wolverton of New Jersey (Republican).

House Tables Resolution Seeking from President Names of Nations Violating Treaties—Action Follows Receipt of Letter from State Department Stating that Opinion Must Be Governed by Circumstances

The House of Representatives on April 26 tabled a resolution introduced on April 19 by Representative Scott of California requesting the President to advise the House what nation or nations, if any, "during the last few years have violated any treaties to which they and the United States have been signatories." The House Foreign Affairs Committee voted adversely on the resolution on April 26 after Representative McReynolds, Committee Chairman, had read to the committee a letter received from Sumner Welles, Acting Secretary of State, bearing on the resolution in which Mr. Welles stated that "an expression of opinion on the part of this government that such violation has taken place must necessarily be governed by the circumstances of the occasion." Mr. Welles referred to the fact that the United States in 1935, "when it appeared probable that an invasion of Ethiopia by Italian forces might occur, . . . took occasion to remind both the Italian and Ethiopian Governments" of the provisions of the Kellogg-Briand pact and the obligations thereunder. The letter likewise called attention to the statement of the Secretary of State, on Oct. 6, 1937, in which it was indicated that the action of Japan in China was regarded as "contrary to the provisions of the Nine-Power treaty of Feb. 6, 1922.

Dr. Francis E. Townsend Pardoned by President Roosevelt—United State Supreme Court Had Declined to Review Sentence Imposed on Old-Age Pension Sponsor

President Roosevelt granted a pardon to Dr. Francis E. Townsend, sponsor of an old-age pension fund, just as he was about to serve a 30-day sentence for contempt of a House committee which had been conducting an inquiry into the affairs of Dr. Townsend's organization. The United States Supreme Court on April 11 issued on order refusing to review the validity of the sentence. A White House statement on April 18, announcing the pardon, indicated that the Speaker and Majority Leader of the House, as well as the Chairman of the Committee which originally recommended the prosecution had "recommended the extension of Executive clemency." The White House statement also said that "the authority, the dignity and the rights of the House of Representatives have been fully sustained by the conviction."

House Recommits Government Reorganization Bill After President Roosevelt Agrees to Compromise Amendments, Narrowing Executive's Authority

For all practical purposes a severe defeat was administered to President Roosevelt and his immediate political associates when the House of Representatives voted by a narrow margin on April 8 to recommit the Government Reorganization bill, which was approved by the Senate March 28. The House began reading the bill for amendments on April 7. Meanwhile a flood of telegrams, most of which protested against passage of the measure, poured upon House members in even greater quantity than similar protests sent to Senators.

On April 7 Administration forces defeated a bipartisan move to kill the bill, when the House rejected, by a vote of 169 ayes to 191 noes, a motion by Representative O'Connor (Dem. of New York) to strike out the enacting clause. The vote prompted Administration leaders to offer three compromise amendments in order to swing sufficient votes behind the bill to ensure swift passage, said United Press advices from Washington on April 7, which also stated:

> The amendments . . . would give Congress veto power over executive reorganization orders and exempt the Veterans Administration and Bureau of Education from consolidation or change.
>
> Representative Lindsay Warren (Dem., N. C.) tendered the first Administration concession when he moved to amend the bill so as to retain the Education Bureau in the Department of Interior. It was tentatively approved.
>
> Earlier, a part of the bill defining Mr. Roosevelt's reorganization power was stricken out on a point of order raised by Representative John Taber (Rep., N. Y.), minority member of the Reorganization Committee and a leader of the opposition.
>
> Shortly before recessing tonight, the House completed reading amendments to Title I of the bill and agreed to reinsert this provision in a perfected form, despite bipartisan objection.
>
> In the final hour the House rejected a series of opposition amendments which would have eliminated provisions for creation of a Department of Public Welfare and prevented abolition of the present Civil Service Board for a single administrator.
>
> Also rejected were amendments to exempt from Executive transfer the National Mediation and the Railway Retirement Boards and the Bureau of Reclamation; and one which would have removed from the proposed Welfare Department the functions of promoting public health and sanitation.

On April 8 the House declined, by a vote of 116 to 93, to strike from the bill sections designed to rearrange the government accounting system. House leaders were forced to consent to a number of amendments to the measure, before they could arrange for a vote on the bill. President Roosevelt, after returning to Washington from his vacation in

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Warm Springs, Ga., told Democratic leaders that he would not oppose a compromise amendment which would allow Congress by a simple majority vote to veto reorganization orders issued by the President. He also said that he would not oppose a second amendment preventing the transfer of the Federal Office of Education from the Interior Department to the New Department of Welfare created by the bill.

House Rules Committee Votes to Bury Wage and Hour Bill—President Roosevelt Had Urged Action on Measure at Present Session

Despite the fact that action at the present session of Congress on the wage and hour bill had been urged by President Roosevelt, the House Rules Committee, by a vote of 8 to 6, on April 29 voted to bury the bill in committee for the remainder of the session. The House Labor Committee on April 22 favorably reported to the House a bill to establish within three years a 40c. an hour wage for a 40-hour maximum work week and urged its enactment to preclude wage cuts and deflation. The bill proposed to establish the "ceiling" on hours and "floor" for wages by gradual adjustment of standards over three years. At the start the measure planned to establish a minimum wage of 25c. and a 44-hour week, gradually revising those standards to reach the ultimate goal of "40-40."

On April 26 President Roosevelt made known that he would press the bill for enactment at this session, his stand having been indicated at a press conference after he had asked Chairman John J. O'Connor (Dem., N. Y.) of the Rules Committee to the White House to discuss the situation.

Regarding the April 29 developments the United Press said:

> Refusing to grant the measure a rule which would send it to the floor of the House for consideration, the committee rebelled against demands from both the American Federation of Labor and the Committee for Industrial Organization for action at this session.
>
> Supporters of the measure, backed by the Administration, planned immediately to file a petition to discharge the committee and force the bill to the floor.
>
> The committee voted after two days of hearings. . . . The vote came after Representative Mary Norton, Chairman of the Labor Committee which drafted the bill, ended the hearing with the flat statement that the bill under consideration has President Roosevelt's "entire approval."

President Roosevelt Suspends Administration's Silver Nationalization Program

The Administration's silver nationalization program was suspended by President Roosevelt on April 28, when by Executive Order he revoked the program under which silver was nationalized in 1934, and suspended the Treasury offer under which silver was turned into the Treasury at a price of 50c. an ounce. Various other orders affecting silver were also revoked by the President.

United States Supreme Court Upholds Validity of Municipal Bankruptcy Act of 1937—1934 Act Had Been Ruled Unconstitutional

On April 25, by a vote of 6 to 2, the United States Supreme Court upheld the constitutionality of the Municipal Bankruptcy Act of Aug. 16, 1937. That law had been passed to meet the objections voiced by the Supreme Court in May, 1936, when it invalidated a similar law enacted in 1934. The new measure, designed to aid financially distressed communities to meet their obligations, authorized municipalities (including special districts) to enter into bankruptcy proceedings in a Federal District Court and permitted the court to make effective any plan agreed upon by two-thirds of the municipality's creditors. The jurisdiction conferred upon the courts by the measure will expire June 30, 1940. The Act of 1934 was held unconstitutional in a 5-to-4 decision of the Supreme Court May 25, 1936.

The April 25 ruling of the Supreme Court was delivered by Chief Justice Hughes. The two who dissented were Justices McReynolds and Butler. Justice Cardozo did not participate. The 1936 invalidating decision was written by Justice McReynolds. Justices Butler and Owen J. Roberts, of the present court members, voted with him. In the minority were Chief Justice Hughes and Justices Benjamin N. Cardozo, Louis D. Brandeis and Harlan F. Stone. Two Justices who have since retired, viz.: Van Devanter and Sutherland, concurred in the majority ruling of 1936.

The decision of April 25 applied to a debt adjustment proposal of the Lindsay-Strathmore irrigation district of Tulare County, Calif. The majority of the court found that the revised statute had been "carefully drawn so as not to impinge upon the sovereignty of the State."

United States Supreme Court Voids Commission Rates for Sales of Livestock at Kansas City Stock Yards, Which Had Been Authorized by Secretary Wallace

Sales commission rates authorized by Secretary of Agriculture Henry A. Wallace for market agencies in the Kansas City stock yards were invalidated by the United States Supreme Court on April 25. In reviewing the Secretary's order the court held that the hearings which resulted in the rate order were "fatally defective." The question involved the Secretary's power under the Packers and Stock Yards Act. The Supreme Court decision (reversing a ruling by the Western Missouri District Court against the live stock commission interests) was given in a 6-to-1 ruling handed down by Chief Justice Hughes, the dissenting vote being that of Associate Justice Hugo L. Black, with Justices Cardozo and Reed not participating. The decision was the culmination of proceedings begun more than eight years ago and had reached the Supreme Court once before, said advices to the "Wall Street Journal" from its Washington bureau, which, in part, also said:

> Fifty commission firms at the Kansas City yards, while contending that the rates fixed would barely cover their out-of-pocket cost, exclusive of compensation to owners for personal services, based their objections on the ground that Secretary Wallace had not personally heard and considered the evidence and argument in the case as required by statute.
>
> On its previous consideration of this case, the Supreme Court had found it necessary to order evidence to be taken as to whether or not Mr. Wallace had heard or read the evidence and arguments. The lower court took such evidence and held the hearing adequate.
>
> As to the contention by the commission merchants that they were denied their hearing, Chief Justice Hughes said it "goes to the very foundation of the action of administrative agencies entrusted by Congress with broad control over activities which in their detail cannot be dealt with directly by the Legislature." . . .
>
> After citing the inadequacy of the whole proceeding, the Chief Justice observed that Congress was not merely setting up a "technical" judicial standard but was providing for the "fundamental requirements of fairness which are of the essence of due process in a proceeding of a judicial nature."
>
> The present rate order, he said, was made in a case "in which the Secretary accepts and makes as his own the findings which have been prepared by the active prosecutors for the government, after an ex parte discussion with them and without according any reasonable opportunity to the respondents in the proceeding to know the claims thus presented and to contest them. That is more than an irregularity in practice; it is a vital defect."

Power of State of Louisiana to Tax Natural Gas in Interstate Commerce Sustained by United States Supreme Court—Another Ruling Holds Chicago South Shore & South Bend Ry. Subject to Railway Labor Act

The United States Supreme Court, in a 7-to-1 decision, on April 4, sustained the application of an electrical energy tax of the State of Louisiana to power generated by the Arkansas-Louisiana Pipeline Co. to be used in interstate pumping of natural gas, and thus handed down another ruling affirming the extension of State and Federal taxing powers. Justice Reed delivered the decision, to which Justice McReynolds dissented, and in which Justice Cardozo did not participate. The Supreme Court findings in the case of the Louisiana tax and other rulings of the court on April 4 were outlined as follows in a Washington dispatch of that date to the United Press:

> Justice Reed rejected a contention by the firm that the tax was an unconstitutional burden upon interstate commerce.
>
> "It bears generally on all use of power and is not discriminatory," he said. "It obviously adds to the cost of the interstate commerce, but increased cost alone is not sufficient to invalidate the tax as an interference with commerce.
>
> In other decisions this year the court has upheld State taxes on Federal contractors and Federal income taxes on quasi-State officials.
>
> Only one other formal decision was presented by the court in a brief session. This was an opinion read by Justice Louis D. Brandeis declining to review an Interstate Commerce Commission opinion that the Chicago South Shore & South Bend Railway is subject to the provisions of the Railway Labor Act.

Tennessee Supreme Court Decisions Aid TVA and Municipal Purchase of Private Utilities—Enable Cities to Build Electrical Systems with PWA Funds

The Tennessee Supreme Court on April 2 handed down three decisions which are regarded as aiding negotiations for the Tennessee Valley Authority and municipalities of the State to purchase properties of private utilities. The rulings removed the final legal obstacle preventing Tennessee cities from constructing distribution systems with Public Works Administration funds. The decisions permitted the TVA to sell power to municipalities, allowed cities to accept PWA funds for publicly-owned electrical systems, and authorized cities to issue bonds to finance building of electrical systems. The United States Supreme Court previously had approved PWA loans and grants for municipal systems.

Ruling Against National Labor Relations Board by United States Circuit Court at Chicago—Denies Board's Petition for Enforcement of Its Order for Reemployment of Strikers by Columbian Enameling & Stamping Co.

The United States Court of Appeals at Chicago denied on April 28 a petition of the National Labor Relations Board for an order of enforcement directing the Columbian Enameling and Stamping Co. of Terre Haute, Ind., to reemploy 250 workers discharged during a strike in March, 1935. The opinion denying the petition of the Board was written by Presiding Judge Evan A. Evans and was concurred in by Judge Will M. Sparks. A dissenting opinion was filed by Judge Walter E. Treanor. Judge Evans in pointing out that at the time of the strike the contract between Federal Labor Union 19,694, an American Federation of Labor unit and the company still had three months to run, said:

> The employes and the union entered a written contract prior to the strike in which it was agreed not to strike but to arbitrate. By going on strike the employes violated the contract.

Noting that the National Labor Relations Act "was enacted after the strikers had withdrawn their services," the majority opinion, according to advices from Chicago to the New York "Times," said in conclusion:

> In disposing of this case we are confronted by a single question. The NLRB held that the former employes of respondent, who went on a strike before the enactment of the act in violation of their reasonable agreement not to strike but to submit their difference to arbitration, were entitled to

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invoke the aid of a court of equity to secure reinstatement of the contract they voluntarily terminated. In so holding petitioner erred.

The holding in this case is, of course, restricted to the particular facts in this case, which are:

(a) The withdrawal of the employes before the National Labor Act was enacted.

(b) The employes had a valid short-time wage agreement, during which they agreed not to strike but to submit differences to arbitration.

(c) The employes ceased working in the face of their wage agreement with its anti-strike provision and at a time when there was no Federal labor act in force.

It is needless to add that we are not required to pass upon, nor do we pass upon, a case where any one or all of said relevant factors are absent.

It follows that the petitioner's petition for the order of enforcement sought must be and it is denied.

NLRB Rules Republic Steel Corp. Violated Wagner Act in "Little Steel" Strike Last Year—Board Directs Reinstatement of Strikers

The National Labor Relations Board, in a ruling issued in Washington on April 9, held that the Republic Steel Corp. violated the Wagner Labor Relations Act during the "little steel" strike last spring. The NLRB, in a ruling April 6, ordered the Inland Steel Co. of Chicago to bargain with the Steel Workers Organizing Committee (which the Board said represented a majority of Inland's employees), and directed that if an agreement was reached, to sign a contract with the union. In the charges the S. W. O. C. (affiliate of the Committee for Industrial Organization) filed with the Board against the Republic Steel the union did not claim to represent a majority of the employees. Therefore, the Board, in the Republic case, did not order the company to deal with the union. T. M. Girdler, Chairman of the Republic Steel Corp., in a statement issued at Cleveland on April 10, indicated that the Board's ruling would be contested in the courts. The Board decided (we quote from the Associated Press) that the Republic had violated the Wagner Act on eight counts and, among other things, ordered the corporation to reinstate 5,000 strikers with back pay from April 8, to break up employee representation plans at five Ohio plants and to stop practices which would lead employees to think they were not free to join the C. I. O. or other unions.

NLRB Rules that Companies Must Sign Contracts with Unions if Agreement Is Reached—Orders Inland Steel Co. to Bargain with Union

The National Labor Relations Board on April 6 issued a ruling that after an employer and union have agreed on terms of a contract, if the employer refuses to sign a contract it constitutes a violation of the Wagner Labor Relations Act. The decision said that "refusal to embody understandings with a union in a signed agreement constitutes refusal to bargain collectively under the National Labor Relations Act." The Board ordered the Inland Steel Co. of Chicago to bargain with the Steel Workers Organizing Committee and, if an agreement is reached, to sign a contract with the union.

The ruling had to do with the refusal of the Inland Steel Co. to sign a contract with John L. Lewis's Committee for Industrial Organization before last summer's "little steel" strike.

Strike at Gar Wood Industries, Inc., Ended

Employees of Gar Wood Industries, Inc., will receive 20% of all declared dividends under a profit-sharing plan, it was announced on April 27, at which time settlement of the two-day strike at two Detroit plants of the corporation was also made known. The strike, which was called on April 25 by the United Automobile Workers of America, affiliate of the Committee for Industrial Organization, affected approximately 500 of the factories' 1,000 employees, and under the settlement the company agreed to sign a contract yet to be negotiated and to institute a straight piece-work system.

Strike at New Jersey Plants of Crucible Steel Co. Is Ended

About 2,250 employees of the Crucible Steel Co. of America returned to their jobs on April 17, as a result of settlement of strikes which had closed the company's plants at Harrison and Jersey City, N. J., since March 14. The strike was called by the Steel Workers Organizing Committee, an affiliate of the Committee for Industrial Organization. Terms of the settlement were reported as follows in a Harrison dispatch of April 16 to the New York "Times":

A joint statement issued by L. S. Harding, Director of Labor Relations for the company, and Nathan Cowan, Subregional Director of the union, said grievances at the two plants "have either been amicably settled or are on the way to an amicable and mutually satisfactory solution." . . .

The strike affected 1,800 workers at the Atha works in Harrison and 450 others at the Spaulding & Jennings works in Jersey City.

Hudson Tube Strike Averted by Compromise

Representatives of the Brotherhood of Railway Trainmen and of the Hudson & Manhattan RR., which serves some 200,000 New Jersey commuters, after a conference April 28, accepted a compromise agreement early on April 29 and averted at the last minute a strike of the road's operating employees. The guards, platform men, gatemen, and others were to have walked off their jobs at 5 a. m. April 29, but the negotiators arrived at the settlement, and the strike was called off.

The terms of the settlement, it was learned, included a 6% wage increase effective as of March 1; an additional 5% rise to become effective when and if the Interstate Commerce Commission grants the company's application for a fare increase; a closed shop; an eight-hour day within a 10 hour span in place of the present eight-hour day within an 11-hour span; two weeks' vacation with pay for trainmen and station men, and pay for the employees' daily lucheon period.

The terms represented concessions by both sides.

Columbus, Ohio, Transit Strike Settled After Week of Conferences—Union Agrees to Compromise Offer—Original Demands Not Granted

The strike of street car and motor bus operators in Columbus, Ohio, which was called at midnight April 16, was ended on April 23 and service was resumed the following day at noon after a week in which there were no transportation facilities. Members of the Amalgamated Association of Electric Street Railway and Motor Coach Employees Union, an affiliate of the American Federation of Labor, voted to accept a compromise offer of the Columbus & Southern Ohio Electric Co., operators of the transportation system. Associated Press advices from Columbus, April 24, said John Collins, Vice-President of the Columbus Federation of Labor, said the agreement provided an increase of three cents an hour to about 50 men and company recognition of the union. Besides the demand for a closed shop there had also been sought, it is said, a wage increase to 62c. and 75c. an hour, against a scale providing for 54c. to 63c. an hour.

UAWA Strike at Briggs Plant—Company Bars Closed Shop

Approximately 13,100 workers returned to their jobs on April 12, following conclusion of a "slow-down" strike by 44 employees of the Briggs Mfg. Co. Detroit plant, when they sought to limit production in one department. While it was stated that representatives of the company and the United Automobile Workers of America settled differences after a conference, it was indicated on April 15 that the union's present contract with the company expires at midnight April 16 and negotiations toward a new agreement were adjourned. The strike also caused a suspension of production in the Plymouth plant of the Chrysler Corp., and affected 8,100 Briggs employees and 5,000 Plymouth workers. The Briggs Co. notified its employees on April 15 that it would not sign a closed shop contract with the union.

Sit-Down Strike by 80 Throws 2,100 Out of Jobs at Detroit Budd Wheel Co.—Dispute with UAWA Settled

A dispute between officials of the United Automobile Workers of America and the management of the Budd Wheel Co. of Detroit, which threw 2,100 workers out of their jobs on April 14, was settled later the same day. Company officials said that 80 union men attempted to conduct a sit-down strike.

Detroit Street Car Strike Ends After 32 Hours—Union Wins 44-Hour Week and Other Concessions

A strike of Detroit street car operators, which almost crippled the city's transportation facilities, was ended on April 8 when strikers voted to call off their 32-hour walkout and restore service immediately. Union officials ratified a settlement agreement that provided for the 44-hour week and collective bargaining.

Fisher Body Plant and Buick Assembly Line at Flint, Mich., Reopen When Union Calls Off Pickets

The Flint, Mich., plant of the Fisher Body Corp. and the Buick assembly line in the same city were reopened on April 21 after they had been closed for three days as a result of disorders brought about by pickets representing the United Automobile Workers of America, who conducted a drive seeking to force the payment of union dues by all workers at the Fisher plant. Approximately 4,000 persons were affected by the shutdown, ordered by the management when pickets interfered with arrival of employees for work. Homer Martin, U. A. W. A. President, promised that the union would call off its pickets.

Northwestern Michigan Power Strike Settled After Governor Murphy Intervenes Between C. I. O. Officials and Company Representatives

A three-day strike, in which utility workers occupied the power facilities of the Saginaw Valley in Michigan, was ended on April 4, after Governor Frank Murphy of Michigan had mediated the dispute between the officials of Committee for Industrial Organization unions and executives of 13 Consumers Power Co. plants. Under the terms of the agreement the contract between the union and the companies was renewed for four months, ending Aug. 4 next, with the C. I. O. affiliates recognized as the exclusive bargaining agent for all employees. United States advices of April 4 from Detroit detailed the terms of settlement, in part, as follows:

Governor Murphy said the agreement to extend the contract was a verbal one. Conferees were to work out its formal phrasing in further meetings.

It provided for a company guarantee against wage cuts during the four months' extension period and included a pledge that the company would not discriminate against strikers.

1,000 Return to Work on Great Lakes Ships as Canadian Seamen's Union Reaches Agreement with Seven Large Companies

The first Canadian major strike on the Great Lakes was ended on April 18 with an agreement between seven large shipping companies and the Canadian Seamen's Union. As a result, 1,000 men returned to work on 50 vessels. The agreement was announced on April 17 by J. A. Sullivan, President of the union, who said that the strikers had won "the right to join the organization of their own choosing,

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which was the reason for going on strike." It was also announced that the companies "are willing to treat any union as a spokesman for its own members, but will not recognize any union as representing all its employees."

Senate Confirms Nomination of E. K. Burlew as First Assistant Secretary of Interior

The Senate on April 5 confirmed the nomination of Ebert K. Burlew of Pennsylvania to be First Assistant Secretary of the Interior, thus ending three months of controversy over the nomination. Mr. Burlew's confirmation came after hearings were conducted by the Senate Public Lands Committee, which approved the nomination of March 2. Mr. Burlew was nominated by President Roosevelt on Dec. 20, 1937, to succeed the late Theodore A. Walters.

Norman H. Davis Appointed Chairman of American Red Cross by President Roosevelt—Succeeds Late Cary T. Grayson

President Roosevelt on April 12 announced the appointment of Norman H. Davis as the new Chairman of the American Red Cross. Mr. Davis succeeds to the post left vacant since the death of Rear Admiral Cary T. Grayson last Feb. 15. President Roosevelt said that Mr. Davis, who has held the title of Special Ambassador for the United States, would continue to be available to the White House and the State Department in an advisory capacity. Mr. Davis was appointed by President Hoover in 1932 as United States delegate to the Geneva Disarmament Conference, and in 1933 President Roosevelt named him Chairman of the American delegation. He also headed the American delegation to the London Naval Conference in 1935.

ICC Denies Eastern Roads Rate Increase

The application of the Eastern railroads for an increase in coach fares from 2c. to 2.5c. a mile was denied on April 14 by the Interstate Commerce Commission in a 6-to-5 decision.

The increase would have increased the revenues of the railroads $29,961,080 annually if traffic continued at the 1936 rate. Spokesmen for the Association of American Railroads were "very much disappointed" with the decision.

The application of the Eastern railroads was based primarily on the need for more revenue, as argued by all the railroads in the recent freight-rate case in which the Commission granted increases upward of $175,000,000 instead of the $469,000,000 requested.

The second reason urged by the lines was the spread of 1c. a mile between the base fares for coach and Pullman service. They held that the difference was so great it diverted traffic from the Pullman to coach class.

The majority was composed of Chairman Splawn and Commissioners Meyer, Aitchison, Porter, Lee and Caskie. Commissioners Eastman, McManamy, Mahaffie, Miller and Rogers dissented.

Railroads Ask 15% Wage Reduction—Unions Refuse Voluntary Wage Reduction Proposal

The Association of American Railroads on April 29 adopted a resolution under the Railway Labor Act to serve notice of a 15% wage reduction effective July 1 for all classes of labor.

John J. Pelley, Chairman of the association which represents 142 Class 1 roads, estimated the cut would amount to $250,000,000 annually.

The association stated in a memorandum that the wage cut was necessary because of loss of revenue and increases in operating costs.

The memorandum said that in determining the amount of the wage reduction to be sought for approximately 1,000,000 workers, serious consideration was given the present financial condition of the carriers which it said was "even more desperate than it was in January, 1932, when a deduction of 10% from pay checks was accepted voluntarily by the employees."

The railroads announced they would give formal notice of the reduction to the 21 brotherhoods at once.

Spokesmen for 20 standard railway unions on April 15 rejected a proposal made by the carriers for joint conferences to discuss a voluntary wage reduction for nearly 1,000,000 railway employees. The temporary wage reduction proposal was made by the Association of American Railroads. George M. Harrison, Chairman of the Railway Labor Executives' Association, and a committee of the unions promptly rejected the idea of a voluntary meeting to accelerate the wage reduction procedure.

Japan Pays Full Indemnity of $2,214,007 for Attack on United States Gunboat Panay

A draft for $2,214,007.36, as full payment of the indemnity asked by the United States Government for the attack on the United States SS. Panay and American merchant vessels by Japanese armed forces on Dec. 12, 1937, was presented to Eugene H. Dooman, Counselor of the American Embassy, by Seijiro Yoshizawa, Director of the Bureau of American Affairs of the Foreign Office, on April 22. The claim by the United States was first made on March 22 in a note transmitted to the Japanese Foreign Office by United States Ambassador Joseph C. Grew. On April 6 the Japanese Government asked the United States for a more fully itemized account of the damages included in the $2,214,007.36, and this was forwarded to Tokyo on April 18.

American Foreign Policy

There were one or two indications in April of a more reasonable foreign policy in Washington than that expressed by President Roosevelt at Chicago, last October, in his famous "quarantine" speech. A more definite concern with affairs of the Western Hemisphere was apparent, along with a greater tendency to rely upon past State Department expressions regarding problems of other continents, rather than embark on new excursions. President Roosevelt made the traditional Presidential address before the Governing Board of the Pan-American Union in Washington, April 14, and his main endeavor on that occasion was to hold up as an example for the rest of the world the peaceful conditions prevalent in the Americas. The 21 American republics, he proclaimed, "present proudly to the rest of the world a demonstration that the rule of justice and law can be substituted for the rule of force; that resort to war as an instrument of national policy is not necessary; that international differences of all kinds can be settled by peaceful negotiation; that the sanctity of the pledged word faithfully observed and generously interpreted offers a system of security with freedom." Peace in the Americas will not be endangered by controversies within our family, Mr. Roosevelt added, and "we will not permit it to be endangered from aggression coming from outside of our hemisphere."

The State Department on April 26 took occasion to quiet a movement among certain Congressmen for having the Administration name the aggressors meant by Mr. Roosevelt in his quarantine speech. Under the leadership of Representative Scott of California, a group asked for a statement by the President regarding nations that recently have violated treaties to which the United States is a party. In a covering reply, made over the signature of Sumner Welles, as Acting Secretary of State, mention was made only of several previous pronouncements regarding the Italian invasion of Ethiopia and the Japanese invasion of China. No comment was made with respect to Germany. It is noteworthy, moreover, that several important qualifying clauses were included in the statement. Thus, it was remarked that "the determination by this government of whether or not an action by another nation is in fact a violation of an obligation assumed under a treaty or agreement to which both that nation and the United States are parties, and the expression of opinion on the part of this government that such violation has taken place, must necessarily be governed by the circumstances of the occasion." Mr. Welles "assumed" that the Congressmen were not intent upon bringing up the failure by almost all foreign governmental debtors to maintain war debt payments to the United States, but he remarked incidentally that 15 nations are at present in default or in arrears on such payments.

Naval Race

Naval armaments limitation became more than ever a matter of the past when notes exchanged on this important matter were published by the British and American Governments on April 2. Quantitative limitations lapsed after the Japanese denounced the Washington treaty. In the latest exchange, qualitative limitations of the London accord of 1936 likewise have been set aside, and the naval armaments competition thus was thrown wide open for all comers, without material let or hindrance. The British and American communications were virtually identical, each invoking the right of escalation with respect to capital ships and the caliber of guns on such vessels. Both notes named Japan as the country believed to be constructing, or preparing to construct, capital ships in excess of the 35,000-ton limitation of the 1936 London pact. The French Government, as the third signatory of the treaty, acquiesced in the decision and announced that it would continue to observe the qualitative limitations, so long as no Continental Power departed from that standard. It was not made clear by either the British or United States authorities whether any of the "private" inquiries as to naval intentions of the Japanese Government, which that government invited, ever were made. There is no doubt, on the other hand, of the strict diplomatic correctness of the attitude adopted by London and Washington. The leading Powers now are planning to build ships up to 45,000 tons, presumably with 18-inch guns. Costs of such vessels run into staggering sums.

European Appeasement

Diplomatic events of high importance have been crowding the European scene of late, and another series of occurrences can be reported for the month of April. The German authorities completed their annexation of Austria on April 10, in a plebiscite that brought the anticipated virtually complete approval by the German and Austrian peoples. Chancellor Hitler and his cohorts thereupon started a campaign for adding the German minority in Czechoslovakia to the Reich, in one way or another, and details of the procedure kept all of Europe in a nervous tension. The Rome-Berlin axis appeared to stand the strain of German militarists on the Brenner Pass, but there is, of course, no reliable information as to the real intent or strength of the German-Italian combination. It is perfectly plain, on the other hand, that Prime Minister Neville Chamberlain

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is achieving some marked successes with his policy of a realistic direction of British foreign policy. The program, moreover, appears to be directed largely toward placing a counterweight on the German and Italian grouping, if not toward weakening any alliance between the fascists. An Anglo-Italian agreement was signed at Rome, April 16, designed to terminate all outstanding differences that lately marred relations between London and Rome. This was followed by Anglo-French conversations on April 28 and 29, which ended in arrangements for close military cooperation of the two great European democracies, although the precise terms of the diplomatic understanding remain somewhat vague. There is thus presented a picture of a fascist alliance whose real intent and strength remains undisclosed, with a democratic alliance of a like description also a fact. Great Britain not only completed a treaty with Italy, but moved also to make amicable arrangements with the Reich. France moved for a treaty with Italy, and presumably will endeavor to reach a new settlement eventually also with Germany. What these moves may bring to Europe remains to be seen.

German Expansion

German Nazi leaders engaged in a whirlwind campaign of perfervid oratory to convince Germans and Austrians of the advisability of voting in the affirmative for annexation of the small Germanic State. All precautions were taken to insure the proper result. Jews were disfranchised in the new acquisition, and concentration camps swelled with opponents of the Nazi faith. The significance of opposition was brought home in many ways, and when the plebiscite was taken, on April 10, the results fully accorded with the expectations of Chancellor Hitler and his associates. Eligible voters in the enlarged Reich were calculated at 49,493,208, and 49,279,104 actually were counted, with 49,203,757 considered valid. Affirmative votes numbered 48,751,587, and negative ballots were only 452,170. In the Austrian area the proportion of favorable to total ballots slightly exceeded the similar proportion in the old Reich. These results were followed by an accentuation of measures for integration of Austria with Germany. Many of the steps were directed especially against those of Semitic descent, and it is sadly typical that all Jews, including those of foreign citizenship, were ordered to report their possessions of more than 5,000 marks to the German Government by June 30. General Hermann Goering, Chancellor Hitler's immediate assistant, was empowered to "take all necessary measures to utilize the property in accordance with the needs of German economy." While these steps were being taken, Chancellor Hitler prepared for his visit to Rome, early in May.

The sequestial German move toward expansion was not only in making its appearance, and it was directed as a matter of course against the Czechoslovakian Republic of 15,000,000 people, of whom 3,500,000 are Sudeten Germans. The latter group has been publicly proclaimed by Herr Hitler as a peculiar concern of the German Nazi movement, and for a time it was feared that simple annexation of the Czech area might be under contemplation at Berlin. It is not yet clear what steps the German Nazis eventually will take, but the first moves were toward undermining the authority of the Prague Government through the influence exerted by the Nazis on Sudeten leaders. Konrad Henlein, the Sudeten leader, declared in an address at Karlsbad, April 24, that the Czechs must relinquish any idea of forming a Slavic bulwark against the German Drang nach Osten, and he urged a revision of the foreign policy which led to alliances with France and Russia. Far-reaching internal reforms also were demanded by Herr Henlein, all of them tending to place the Sudeten Germans on a plane of equality in national affairs, while affording them virtual autonomy in their own section of the country. The Prague regime replied in a semi-official statement, the following day, that there is no possibility of changing the foreign policy. The advisability of the internal reforms requested by Herr Henlein was questioned. An interesting suggestion thereafter emanated from Berlin, to the effect that an overt act might develop from the Polish side, as there are 90,000 Poles in the country. Since Hungarian concern about the Magyar minority in Czechoslovakia is no secret, the possibility thus arises of some secret agreement among the surrounding States for partitionment of the small country.

Anglo-Italian Accord

Perhaps the most favorable of recent European developments was the signature at Rome, on April 16, of a treaty that adjusts sweepingly and comprehensively the difficulties faced by Great Britain and Italy. Intensive negotiations of more than six week were crowned by the accord, which doubtless will go far toward reestablishing Anglo-Italian relations on the same cordial basis that existed before Italy conquered Ethiopia and England took the lead for sanctions against the Italian aggressor. The fact that an agreement had been reached was no surprise, when signatures were attached, for the accord was heralded by Italian witdrawals of troops from Libya and by a British move for League consideration of the status of the Italian acquisition in Africa. But the extent and apparent sincerity of the pact exceeded expectations, and led to the conclusion that a genuinely important stride had been taken toward peace and appeasement in Europe. The political stock of Prime Minister Chamberlain advanced appreciably, in response.

The Anglo-Italian agreement comprises a protocol and eight specific accords, together with declarations in exchanges of notes that, taken with the more formal treaty, constitute a rather comprehensive adjustment of problems. Signatures were attached in Rome by Count Galeazzo Ciano, the Italian Foreign Minister, and the Earl of Perth, British Ambassador to Rome. The ceremony was marked also by the delivery to Premier Benito Mussolini of a letter from Prime Minister Chamberlain, in which the latter expressed satisfaction over the outcome of the discussions. A reply from the Italian dictator, also published at the same time, expressed appreciation of the spirit of cordiality and good-will displayed by Mr. Chamberlain. Premier Mussolini voiced the opinion that Anglo-Italian relations had been placed on a firm and lasting basis of peace.

In the protocol to the new accord, both countries expressed a desire to improve relations and contribute to the general cause of peace and security. They reaffirmed the declaration of Jan. 2, 1937, in which rights in the Mediterranean were conceded mutually to be vital. Eight specific understandings and declarations then were listed, with a notation that the agreements will come into full force at a time in the future still to be determined, and thereafter will remain continuously in force, although subject to revision at the request of either signatory. Further conversations are to be held, it was indicated, regarding political problems of Africa and the question of commercial relations. The Mediterranean question was the first settled in the subsequent agreements. It merely was stated again, however, that interests in that sea are complementary and non-conflicting, so that the status quo may continue.

Next on the list of important questions was that of an exchange of military information, as to movements or redistribution of forces in the Mediterranean and Red Seas, the Gulf of Aden, and both British and Italian possessions in East Africa. Arabian spheres of influence were defined in a third agreement. It was agreed that islands in the Red Sea should not be fortified, and that no action shall be taken to compromise the independence of Saudi Arabia and Yemen. The vexing question of radio propaganda was adjusted through an agreement to abstain from measures of this nature that might prove injurious. In a fifth declaration the Italian Government recognized British interests in the Ethiopian water source for one branch of the Nile. A further statement provided that Italy will not force the natives in her East African possessions to undertake military duties, other than policing and territorial defense. Freedom of worship for British nationals in Italian East Africa was assured in the seventh declaration, while the eighth extended and emphasized treaties for free use of the Suez Canal by all Powers, at all times.

Still other matters were adjusted, tentatively at least, in a series of notes exchanged by the Earl of Perth and Foreign Minister Ciano. In one of these communications the Italian Minister states that troops are being withdrawn from Italian Libya, contiguous to Egypt, at a rate of 1,000 men weekly, with the aim of reducing the forces to a peace-time footing. Another exchange dealt with Spain and recognition of the Italian conquest of Ethiopia. With regard to Spain the Italian Government agreed not only to accept the British formula for withdrawals of "volunteers," but also to complete withdrawal of all troops at the end of the civil war, if such action then remains uncompleted. Count Ciano declared specifically that Italy has no territorial or political aims in Spain and its dependencies, and does not seek economic advantage. In the British covering note it was indicated that London regards a settlement of the Spanish problem as a prerequisite for effectiveness of the general accord. Lord Perth likewise remarked that Great Britain will endeavor to clarify the problem of recognition of Italian sovereignty in Ethiopia at the next meeting of the League Council. Another exchange relates to the London naval treaty of 1936, to which Italy promised to adhere. The force of that particular declaration is not very great, of course, since most of the qualitative limitations of the treaty already have disappeared through utilization of the escalator clause. Still another declaration, shared by Egypt, states that good-neighborliness is to prevail in Anglo-Italian-Egyptian relations, with questions of frontiers and similar matters to be settled through amicable negotiations.

Anglo-French Conversations

Immediately after the Anglo-Italian pact was signed at Rome, the British Government invited the French Premier, Edouard Daladier, for a visit to London, in company with his Foreign Minister, Georges Bonnet. The two French leaders arrived in London late April 27, and in the next two days they surveyed with Prime Minister Neville Chamberlain and his British associates all aspects of recent European developments. At the close of this meeting the usual official statement was issued, to the effect that British and French experts see eye-to-eye on all matters of mutual interest. Whether such really is the case or not remains to be seen. It is evident, however, that the military alliance between Great Britain and France was augmented materially in the conversations, for intimate discussions of military staff officers were arranged, while plans were laid also

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for the accumulation in France, with British aid, of vast stores of munitions and foodstuffs, to meet any eventuality that war might offer. These arrangements were regarded generally, with considerable justification, as cementing firmly the Anglo-French alliance, and as opposing to the Rome-Berlin axis a democratic grouping based on the London-Paris line.

The exchange of Anglo-French views was the first since the Germans marched into Austria, and it was indicated in London dispatches that all aspects of the German expansion program were considered carefully. There was, of course, no question as to the Austrian move by the Reich, but the French were reported to have endeavored to obtain British promises of aid to prevent a similar fate for Czechoslovakia. On this question conclusions apparently were indefinite. The British authorities seemingly made no commitments, and in some dispatches were said to have obtained French promises to follow their lead in this matter, in exchange for the military arrangements. The London Government, on the other hand, undertook to make representations and attempt in this manner to achieve a just and peaceful settlement of outstanding difficulties between Germany and Czechoslovakia. When Premier Daladier returned to Paris he expressed keen satisfaction with the new understanding. It was indicated that negotiations for a settlement of Franco-Italian problems will be pushed rapidly. Both London and Paris reports suggested that the two great democratic countries of Europe probably will move thereafter to regularize their relations with the German Government.

England and Ireland

Difficulties between England and Ireland that stretch back to antiquity apparently are at the point of being resolved, in a broad new treaty signed at London, April 25, by representatives of the two countries. Prime Minister Neville Chamberlain of Great Britain and Prime Minister Eamon de Valera of Ireland were the principals in the negotiations which ended amicably and fortunately. The settlement of differences was hailed in England and Ireland alike, since it will mean a considerable improvement not only in the diplomatic but also in the trade relations. The pact requires the approval of the British and Irish Parliaments, but no trouble is anticipated on that score. After approval and the performance of certain stipulations, trade concessions will become effective for three years, and for an indefinite period thereafter unless the arrangement is denounced by either party. In effect, the treaty recognizes the complete independence of Ireland and restores Ireland in trade matters to the preferred Dominion status. It settles practically every question save that of Northern Ireland, and there are rumors that at least a start can be expected toward settlement of the quesion of Ulster, now that the immediately pressing matters are out of the way.

Somewhat unexpected in the new accord is an agreement by Ireland to pay the London Government £10,000,000 in a lump sum, in settlement of the British claim to land annuities and other payments. This represents a sensible reconsideration of statements by Mr. de Valera that he never would agree to pay a penny on the old annuities. The Irish payments of £250,000 annually in respect of property damage under the 1925 agreement are to continue. British naval rights over the Irish ports of Queenstown, Bere Haven and Lough Swilly are relinquished, and all defenses constructed by England will pass into possession of the Irish Government. The assumption prevailed in London that the British navy would be welcome to the use of those ports if the necessity ever arose, but no mention of this possibility appeared in the treaty. No less important than the financial and political provisions is an agreement for terminating the disastrous trade antagonism of the last five years, which cost both countries a pretty penny. British penal duties on imports from Ireland are to be discontinued, and Ireland similarly agrees to rescind the retaliatory tariff rates imposed on imports from England. The tariff war cut the trade of the two countries almost in half, and a correspondingly large increase in mutual trade now is anticipated. These beneficial results are achieved through a special trade agreement which accords Ireland just about the same status enjoyed by the British Dominions in trade with England.

British Budget

Early in April the British Government made known the results of its fiscal year, which ends March 31, and on April 26 the new budget was presented to the House of Commons by Chancellor of the Echequer Sir John Simon. After taking borrowings into account, it appears that the London regime expended an actual excess in the last fiscal year of only £36,081,000 over revenues. The national debt, in other words, increased by that figure. There was no indication, however, that such relatively good results will be equaled in the year that began April 1. In the budget speech Sir John Simon proposed expenditures from ordinary revenues of £944,398,000. But borrowing of £90,000,000 or more for extraordinary defense purposes also will take place, and Great Britain thus will have its first peace-time budget of more than £1,000,000,000. Moreover, the budget will be unbalanced to the approximate degree that unusual arms expenditures occur, and the modest upward trend of British national indebtedness will be accentuated. No mention was made in the speech of the £10,000,000 to be paid by Ireland in a lump sum under the treaty signed last Monday, and it is assumed this will go toward retirement of debt or reduction of the budget deficit. It is noteworthy that a similar silence was maintained regarding the war debt to the United States Government, although at least a sidelong glance at this obligation has been customary of late years.

In a reassuring gesture toward financial common sense, Sir John Simon indicated that the "ordinary" budget outlays of £994,398,000 should be covered by revenues. He estimated revenues for the current fiscal year, on the basis of existing taxation, at £914,000,000, leaving £30,000,000 to be raised by new taxes. As a first means toward filling that gap, Sir John proposed an increase of the basic income tax to 27½% from 25%, or an advance of 6d. to 5s. 6d. in the pound. To soften that blow, however, he announced that small-income taxpayers would be exempted through continuation of the old rate on the first £135 of taxable income, after marriage and other exemptions. In order to lighten the effect on industry, he doubled the depreciation allowance on industrial plant, and it thus appears that commercial undertakings will bear the brunt of the increased levy. The Chancellor also announced a determined drive against tax evasion in the higher income brackets, and especially against "one-man" companies formed for tax dodging purposes. It was admitted, however, that the prospective increase of income tax revenues would not suffice to balance the ordinary budget, and two further expedients were announced, in order to bring home to all Britons the added cost of armaments expenditures. The gasoline tax was raised a penny to 9d. a gallon, and the import duty on tea was raised by 2d. the pound. With the added income, gasoline and tea levies, Sir John Simon anticipated a small budget surplus for the fiscal year over the ordinary outlay of £944,398,000.

The budget speech disclosed also a highly unusual procedure on the part of the British Government, with the obvious aim of preparing for war emergencies. The Chancellor revealed that the government recently had purchased in international markets enough wheat, sugar and whale oil (for margarine) to cover the requirements of the civil population "during the early months of an emergency." He explained that the transactions were carried through without the prior approval of the Parliament, because absolute secrecy was necessary to prevent price increases that would have been disadvantageous to the government and to consumers generally. "For this reason," the Chancellor said, "the government took the very unusual course of acting without first applying for statutory authority, in confidence that the House of Commons would understand our reasons and would in due course enable us to obtain legislation conferring the necessary powers upon the Board of Trade." The House cheered this disclosure of forethought regarding food supplies for the people, but listened in stunned silence to the other items in the budget presentation.

French Cabinet

Long hardened to Cabinet crises, France emerged from another of these episodes early in April with the atmosphere only slightly cleared and most of the unfortunate aspects of the French "New Deal" still prevalent. The short-lived regime headed by Leon Blum, as the leader of the Popular Front, collapsed on April 8, when the Senate refused to give M. Blum plenary powers to impose a capital tax, suspend amortization of the government debt for two years, enforce registration of all securities by holders, and control foreign exchange operations through the Bank of France. M. Blum also wanted the right to revalue gold reserves at any time and use the "profit" for Treasury purposes. When the Senate refused to follow the precedent set by the Chamber of Deputies and vote these extraordinary powers, M. Blum quickly resigned. The urgent emergency of the German plebiscite faced the country, and the paramount requirements of foreign policy hastened the formation of a new government by Edouard Daladier, one of the leaders of the powerful Radical-Socialist party, which occupies a left-center position in French politics. For the critical Foreign Affairs post M. Daladier selected Georges Bonnet, while Paul Marchandeau was placed in the Finance Ministry. Albert Sarraut, with definitely anti-communist views, was given the Interior post, and the Cabinet thus assumed a cast of Center trends, rather than Left tendencies. Premier Daladier asked Parliament for power to deal with the situation by decree for three months, and this readily was given. The next few months of French history thus are in the hands of M. Daladier.

Spanish Civil War

Insurgent forces in Spain swept forward throughout April with the highly mechanized war materials supplied so liberally by the German and Italian Governments, and the civil war in Spain thus turned sharply against the loyalist defenders of the duly constituted republican regime. Disaster followed disaster for the loyalists, who were in no position to cope with the mechanical drives toward the Mediterranean. General Francisco Franco and his battalions continued the surging drive from the Aragon front down the Ebro Valley, which marked the main war devel-

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opment of March. In well coordinated attacks from the air, and by land with tanks, mobile artillery and other modern instruments of war, the insurgents moved briskly forward, and the loyalist defense crumbled at point after point. The key city of Lerida was passed by the insurgents in the early days of April, and the loyalists gave it up as untenable after a few more days, thus laying open much of Catalonia to attack. The insurgent war machine rolled on toward Tortosa, on the Mediterranean, but that city was defended stubbornly, and the insurgents thereupon broadened their attacks in spread-eagle fashion.

Attempts by the defenders to create a diversion were of little military importance, and on April 14 the insurgents pushed through to Vinaroz, on the Mediterranean Sea, thus achieving their objective of splitting into two parts the area left to the loyalists. A stretch of the coastline abou 16 miles long fell first into insurgent hands, and the great areas centering about Barcelona and Valencia thus were severed, so far as land communications of the loyalists are concerned. Tortosa finally fell as well, and the insurgents followed these moves by darting attacks from numerous widely divergent points. In the Barcelona area part of the hydro-electric system supplying the great city with power fell into their hands. Sallies were made toward Madrid, but they were not especially successful. It finally appeared that the next main drive would be toward Valencia, but at the end of April this move was held up for four days by driving rains. Insurgent authorities proclaimed that the end of the long civil war was at hand, but the loyalist regime at Barcelona rallied its forces and indicated that the struggle will continue. The London Non-Intervention Committee remains bogged down in futilities, and loyalist efforts to secure study of intervention by the League of Nations do not promise to be more successful.

China and Japan

One of the most important occurrences in nearly 10 months of fighting between Japanese invaders and Chinese defenders took place early in April, and the future in the Far East may well reflect radical changes as a consequence. Highly mechanized Japanese troops, delving far into southern Shantung Province in an effort to cut the Lunghai Railway, sustained their first defeat in modern times. Chinese defenders of their homeland, in the undeclared war forced upon them by Japan, inflicted the defeat at Taierhchwang, a small mud-walled village of no importance. The name of this place nevertheless may ring in Oriental history for a long while to come. It appears, according to uncontradicted reports, that a Japanese army of more than 60,000 men reached the small community, only to find themselves surrounded by a numerically superior Chinese army. The far extended communications of the invaders were cut, meanwhile, by raiding guerrilla bands, and as food and ammunition dwindled the Japanese were unable to resist the onslaughts of the determined defenders, who retired to a stone fort at Yihsien. In this operation only 20,000 Japanese are said to have survived.

This is a major defeat for the Japanese not only in a military sense, but even more in the sense of Eastern "face," or prestige. Among the Far Eastern peoples a legend of Japanese military invincibility has grown up in recent decades. It imparted the greatest confidence to Japanese troops and unwarranted fears and resignation to the Chinese. With the shattering of the legend, Chinese defenses are almost certain to strengthen, and it well may be that the morale of the invading Japanese will suffer heavily. Having demonstrated their ability to defeat the Japanese in open battle, the Chinese also may well be inclined to take a far less resigned attitude toward the Tokio authorities in diplomatic matters. The effect of the defeat at Taierhchwang was apparent in Tokio, although the Japanese people were not informed of the matter. The Cabinet headed by Premier Konoye was besieged by the militarists to impose upon the country the laws for regimentation of the entire Island Empire, which the Premier promised never would be applied during his regime. The militarists did not succeed in gaining their point, however, and the issue thus was deferred. In a compromise arrangement, fresh Japanese troops were dispatched from Japan and Manchukuo, and a relief army thus formed moved swiftly down through Shantung to relieve the Japanese remnant at Yihsien. This was accomplished late in April, but further efforts to move toward the Lunghai Railway were resisted stoutly by the Chinese army, and one of the greatest battles of the war developed in the early days of May.

Steel Trade—Non-Ferrous Metals

The steel trade reported April steel business as disappointing to all producers, having run from 10% to 25% below that of March, depending upon the company and the product. Steel scrap continued its decline to new low levels due to very little mill interest, partly because of low steel production and partly due to large inventories of ore. The magazine "Steel" of Cleveland, in its issue of May 2, stated in substance: "Steel buying and production have struck a balance at practically one-third capacity, and there is little indication of an upward movement. April buying was slightly less than in March, seasonal increases not being sufficient to push market off dead center. Private enterprise accounts for little present activity, State and municipal improvements, with some Federal work, providing most tonnage. Railroad buying is negligible, and most rails on order have been rolled and backlogs are light. Platemakers have considerable tonnage in prospect as the result of bids to be opened in May for cargo ships and barges." The "Iron Age" composite price of steel scrap again dropped to new low levels for the current year, or to $12.83 (from $13.17) a gross ton on April 5, to $12.58 on April 12, to $12.25 on April 19, and to $11.92 on April 26, which latter price was $1 below the 1937 low point of $12.92 in November and 75c. below the low point of $12.67 in June, 1936. At the close of April last year steel scrap was $20.00 a gross ton. The "Iron Age" composite prices of finished steel and pig iron held at 2.605c. a pound and $23.25 a gross ton, respectively, unchanged from a year ago.

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 32.0% of capacity for the week beginning April 25 (the lowest rate since the week of March 14), and compares with 32.4% for the week beginning April 18, 32.7% for the preceding seven-day period, 32.6% for the week beginning April 4, and 35.7% for the week beginning March 28. At the close of April, 1937, the industry was reported to be operating at approximately 92.3% of capacity.

As to non-ferrous metals, "Metal and Mineral Markets" during the month under review reported in substance as follows: "Demand for copper for domestic consumption was quiet, the sales for that industry totaling 4,836 tons for the week ended April 27 against 6,433 tons in the previous week, 5,528 tons in the week ended April 13, and 6,313 tons in the week ended April 6. Buying of lead during the April 27 week was on a reduced scale, contrasted with recent weeks, but sufficient business was booked to keep prices on a steady basis throughout the industry. Sales of lead for the week ended April 27 on open market transactions amounted to 2,278 tons, which compares with 3,936 tons in the preceding seven-day period, 3,728 tons for the week ended April 13, and 2,417 tons for the week ended April 6. The moderate improvement in business in zinc in the weeks ended April 13 and April 20 gave way to another quiet spell in the last week of the month. With some unsettlement in tin-plate prices and tin consumption showing virtually no improvement, business in tin continued inactive at the close of April." Domestic copper prices continued at the 10.00c., Valley, basis, which quotation has been in effect since Jan. 28. Lead at New York also was unchanged at 4.50c. Zinc at New York, on the other hand, after declining from 4.64c. to 4.54c. on April 4, and to 4.39c. on April 8, returned to the 4.64c. level on April 18, but on April 27 again dropped to 4.54c. Tin at New York moved irregularly up and down, and after touching 40.00c. on April 18, closed on April 29 at 36.60c., which compares with 38.00c. at the close of the preceding month.

Lumber Movement

The lumber industry during the week ended April 23, 1938, stood at 52% of the 1929 weekly average of production and 54% 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. Both production and shipments were about 50% of the corresponding figures for the same week of 1929. Reported production, shipments and new orders in the week ended April 23, 1938, all showed some decline from the preceding week. New business for the third consecutive week was below production, this time by 8%. All items in the April 23 week were appreciably lower than during the corresponding week of 1937.

National production reported for the week ended April 23 by 4% fewer mills was 3% below the output (revised figure) of the preceding week; shipments were 4% and new orders 6% below the corresponding figures for the previous week.

In the week ended April 23 production, shipments and orders as reported by 431 softwood mills were, respectively, 33%, 33% and 38% below similar items in the corresponding week of 1937.

During the week ended April 23, 1938, a total of 526 mills produced 173,240,000 feet of hardwoods and softwoods combined; shipped 176,934,000 feet, and booked orders for 159,874,000 feet. Revised figures (number of feet) for the four preceding weeks follow:

Week Ended—	No. of Mills	Production	Shipments	Orders Received
Apr. 16	547	178,268,000	184,735,000	170,599,000
Apr. 9	544	180,551,000	163,672,000	153,936,000
Apr. 2	548	177,877,000	183,895,000	177,659,000
Mar. 26	555	176,333,000	211,417,000	189,487,000

All regions but Northern Pine, Northern Hemlock and Southern Hardwoods reported orders below production in the week ended April 23, 1938. Western Pine, California Redwood, Northern Pine, Northern Hemlock and Southern Hardwoods reported shipments above output. All regions but Northern Hemlock reported orders and all but Redwood reported shipments below similar items in the corresponding week of 1937. All softwood regions reported production below the same week last year.

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Hides, Leather and Footwear

The First National Bank of Boston, in its "New England Letter," under date of April 29, comments upon these markets as follows:

"Shoe manufacturers have completed a normal run of spring models and have shifted to white shoes. Leather prices have firmed on a moderate amount of forward buying and hide values have advanced.

"The production of footwear in March increased sharply over February as numerous last-minute orders for Easter were completed. The three months' total, while 25% under the record level of last year, exceeded 90,000,000 pairs, or slightly more than the 10-year average. Many manufacturers of high-style shoes for women have lowered their operating schedules and a sizable decline in output in April is in prospect. Sentiment was improved by the good Easter retail business, so that interest is being shown in the fall run.

"While moderate amounts of upper leather have been purchased for future delivery, prices remain unchanged. Future values will probably reflect any strengthening of April calf skin prices. Sole leather producers have booked some forward business at a 5% price advance. Their operations, however, remain at 65% of capacity, and so producers' stocks of finished leather have decreased.

"Hide prices have risen about 1c. above the low point of early April on a moderate volume of tanner buying."

Grains

Prices for wheat in domestic markets moved irregularly downward during the past month and reached the lowest levels in four years. The prospect of a near-record supply of wheat in the United States for the coming season counterbalanced the influences of possible inflation and occasional spurts of buying for export purposes. On April 11 the Crop Reporting Board of the Bureau of Agricultural Economics forecasted a winter wheat crop this season of 725,707,000 bushels, or the highest yield since 1931. This compared with actual production last year of 685,102,000 bushels and exceeded the 10-year average by more than 175,000,000 bushels. Should the final production prove to be in line with the government estimate, and the spring wheat crop in the Northwest turn out to be of normal proportions, say 200,000,000 bushels, the domestic outturn, together with the indicated carryover, would provide a total supply of well over a billion bushels, with a possible surplus close to 400,000,000 bushels over domestic requirements. In the final analysis, however, the outturn will be governed by weather conditions which on the whole have been favorable thus far this season. On the other hand, sub-normal harvests are looked for over a wide area in Southern Europe and North Africa as a result of the drought conditions which have prevailed. According to reports, a sharp reduction in the Italian crop is indicated. In fact, conditions are said to be so poor in that country that the yield this season will be considerably below actual home requirements. Should this prove to be true, Italy will no doubt be obliged to enter the world markets for supplies. Prices scored a sharp rally on April 8 when Great Britain was reported to have purchased 10,000,000 bushels of cash wheat from Australia, Argentina, Canada and the United States. There were rumors that Great Britain was laying in a war reserve and these rumors were confirmed in part by Sir John Simon, Chancellor of the Exchequer, in his speech to the House of Commons when submitting the government's budget for the coming financial year. Observers, however, were not inclined to look upon the possibility of the United Kingdom's accumulating a war-emergency supply of grain at this time much of a bullish factor in the market. With the subsequent signing of the Anglo-Italian agreement and the conclusion of the defensive alliance between Great Britain and France, the war scare has been relegated to a minor role—temporarily, at least. As a result, offerings increased on all upturns, and the rallies were of short duration. Corn, oats and rye more or less followed the trend of wheat. While corn was helped at times by export demand, the latter was not of sufficient proportions to sustain prices. In Chicago the May option for wheat closed on April 30 at 78⅜c. as against an opening price of 85⅞c. on April 1. At Winnipeg the May wheat option closed on April 30 at 120¼c. as against an opening of 121¼c. on April 1. May corn in Chicago closed on April 30 at 58⅛c. compared with an opening of 60¾c. on April 1. May oats closed at 28½c. as compared with an opening of 29¾c. on April 1. May rye closed at 58⅝c. as compared with an opening of 64⅝c. on April 1.

Sugar

Although there were occasional rallies, prices in the sugar "futures" market were downward during the past month. Among factors which caused an unsettlement of confidence was a statement from Secretary Wallace that sugar prices were not too low. This statement prompted hedging and liquidation under which prices reacted. Accumulated evidence that the quota set for the domestic market for the current year is too large in relation to probable consumption also had a depressing influence. On April 30 the International Sugar Council, in London, upon concluding deliberations, announced a reduction of 5%, or 170,050 metric tons, in sugar production quotas to 3,230,950 tons for export. While this reduction was the maximum amount allowed under the terms of the agreement, many expressed the opinion that the 5% reduction will not suffice to bring a balance between supply and demand of the commodity. Sales of Cuban raw sugars during the month were few and more or less far between. They consisted of the following, all c. & f., exclusive of duty. On April 1 prompt shipment at 2.10c.; on April 5, prompt shipment at 2.06c.; on April 8, prompt shipment at 1.98c.; on April 20, May shipment at 2.00c.; on April 21, prompt shipment at 1.95c., and on April 22, second half May shipment at 1.96c. The wholesale list price for refined, immediate delivery, was quoted at 4.50c. to 4.55c. until April 8, when the range was lowered to 4.40c. to 4.50c. It remained at the latter figures until April 13, when a uniform price of 4.65c. was quoted by all refiners, at which figure it was quoted during the remainder of the month.

Coffee

News that Brazil would continue the sacrifice quota scheme, meaning that part of the crop would be sacrificed for destruction, had a strengthening effect on coffee prices during the past month. While roasters appeared satisfied to make purchases on hand-to-mouth basis, pressure from producing countries was not very heavy.

No. 7 Santos was quoted on April 30 at 6¼@6½c. against 6¼c. March 31; 8½@9c. Feb. 28; 7¼@7½c. Jan. 31, the same as on Dec. 31; 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 April 30 at 4¾c. against 5¼c. March 31; 5½c. Feb. 28, the same as Jan. 31, 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, following its previous sharp decline, experienced a moderate upturn during the larger part of the month. Outside of technical considerations, the chief constructive factor was the temporary recurrence of inflation sentiment caused by the announcement of the Administration's new spending and easy-money plans. Scattered buying of tire factories also helped to improve sentiment. The United States March statistics, while showing another sharp reduction in consumption compared with March, 1937, revealed a substantial increase over the previous month and, moreover, registered the smallest monthly increase in United States crude stocks since July last year. During the latter part of the month prices again turned easier, largely in consequence of the new reaction in the security markets, an abatement in the inflation psychology, and the recurrence of labor troubles in some automotive centers.

Ribbed smoked sheets for spot delivery were quoted at 10¼c. asked April 30 against 10⅜c. asked March 30; 14⅞c. asked Feb. 28; 14¾c. asked Jan. 31; 14⅝c. asked Dec. 31; 15⅝c. 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 continued spotty, although, due to seasonal influences, intermittent spurts of increased activity were in evidence. Retail business benefited from the impetus of Easter holiday purchases, resulting, for the first time in months, in somewhat improved comparable sales figures. As a whole, however, the volume of business continued disappointing, reflecting the largely diminished buying power of considerable segments of the population, due to reduced employment and the spreading cutting of wages. Wholesale trade remained dull, excepting temporary flurries of scattered re-orders for the holiday trade. Prices followed a somewhat steadier trend, predicated on the fact that inventories in both retailers' and wholesalers' hands are admittedly moderate, and, in all probability, will require considerable replenshiment once the general outlook indicates a turn for the better. Wash goods moved in good-sized volume, and some difficulties were met in obtaining quick deliveries on popular numbers. Raw cotton in April moved within a narrow range. Early in the month prices followed a mildly reactionary trend. Subsequently, a fair-sized rally carried quotations to a high point since early March, but later a new reaction left the market virtually unchanged from the prices quoted at the start of the month. Depressing influences during the first half of the month were the decline in securities and other commodity markets as well as the continued unfavorable condition of the cotton spinning industries both here and abroad. While the absorption of last year's huge domestic crop surplus, through the operation of the government loan plan, proved a price stabilizing influence, the fact that foreign production is showing no signs of a diminishing trend, and moreover, the growing unfavorable margin in the price difference between the domestic and the foreign staple had a bearish effect on sentiment. A turn in the trend of the market was caused by the inflationary character of President Roosevelt's mes-

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sage concerning the inauguration of a new spending and lending program, and steps to intensify easy money policies. The rally in the security markets and reports of a cold wave in wide sections of the belt accompanied by excessive rains also induced buying on a moderate scale. During the latter half of the month a new recession in stock prices, reports of the possibility of a processing tax to assist in financing the acreage curtailment program, and, most of all, more favorable weather conditions in the South, resulted in another moderate reaction, in as much as it was felt that growers are likely to make every effort to obtain maximum yields from their restricted acreage. Another unsettling factor was the further increase in the adverse price spread between the domestic and the foreign product. Spot cotton here in New York was 8.63c. April 1, and declined to 8.44c. April 7. A rally carried the quotation to 9.03c. April 18, but subsequently the price reacted to 8.78c. April 30. The gray cloths markets continued spotty, excepting a temporary flurry of buying caused by the short-lived revival of inflationary sentiment, apropos of the President's message. A steading influence was the continued adherence of the mills to their drastic curtailment measures. Print cloth at Fall River for 28-inch 64x60s was marked down April 8 from 3⅞c. to 3¾c., but on April 18 recovered to 3⅞c., at which point it stood April 30. The price of 27-inch cloth 64x60s remained at 3¾c., while Osnaburgs reacted from 6¾ to 6⅝c., to 6⅝ to 6½c. The report of the Census Bureau, issued April 14 and covering the month of March, revealed a substantial seasonal increase in cotton consumption over February, but another large decrease from the corresponding month of 1937. The amount consumed in March was given as 510,941 bales of lint and 60,443 bales of linters, compared with 427,528 bales of lint and 47,888 bales of linters in February, 1938, but 776,942 bales of lint and 75,361 bales of linters during March, 1937.

The woolen goods market remained quiet. While a number of clothing manufacturers displayed more willingness to cover their fall needs, others remained out of the market, chiefly in view of the continued unsatisfactory flow of goods in distributive channels. Trading in women's wear goods was adversely affected by between-season influences, with predictions, however, that an early revival in buying may not be far off, in view of the sound inventory position in this field.

Japanese double extra 13-15 deniers were quoted April 30 at $1.62@$1.67 against $1.55@$1.60 March 31; $1.65@$1.70 Feb. 28; $1.65@$1.70 Jan. 31; $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 $1.57@$1.62 April 30 against $1.48@$1.53 March 31; $1.59@$1.64 Feb. 28; $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 American petroleum industry in the first quarter of 1938 experienced one of the most dramatic occurrences in its history in the expropriation by the National Mexican Government of some $450,000,000 of oil properties within that country owned by American, British and Dutch private interests.

March was marked by diplomatic maneuvers as the American and English Governments sought to force reconsideration by the Mexican Government of its February expropriation decree.

Two diplomatic messages sent to President Cardenas from Downing Street saw London defeated as the Mexican leader answered England's protest against the seizure of British-owned properties with the statement that the expropriation decree was legal under international law and there was no recourse in court from its effects.

Base of the international protests against the expropriation was that while Mexico as a sovereign State was entitled to seize properties within its borders, the same international law required immediate payment for the properties seized under the expropriation laws.

President Cardenas's reply to this argument was to invite the various foreign companies involved in the expropriation situation to meet with representatives of the Mexican Treasury to draw up terms of payment of the amounts decided upon as compensation for the seized properties. Toward this end, he disclosed, every possible means of raising the needed funds from government sources and the Mexican public were under way.

The hearing on the plea of the affected oil companies that the seizure was unconstitutional on the grounds that "just compensation exists only when the payment is made simultaneously with the receipt of the expropriation orders" was set by the Second Federal District Court in Mexico for Sept. 29. Inasmuch as the government has indicated that it will make its payments over a 10-year period, the oil companies argue that this "is not a reasonable time," and therefore the seizure is illegal under the Mexican Constitution.

A reduction of 4% in the daily market demand for crude oil during May as compared with the like 1937 month was forecast by the United States Bureau of Mines late in the month, when it set a total of 3,318,100 barrels as the required daily production for the domestic crude oil market. This is 7% under the actual daily output a year ago, and is 4% less than domestic demand for crude oil at that time. Compared with the April allowable, the May total is off 43,600 barrels.

The Bureau's statement pointed out that the new allowable, which goes against the normal seasonal rise usual at this time of the year, is due to the record stocks of gasoline held in the industry, the failure of the retail motor fuel market to show more than a nominal gain over the record-breaking pace of 1937 and the decline of nearly 10% in fuel oil demand during the past winter all combined to make a reduced allowable necessary if the Nation's crude oil markets were to remain stable.

The Texas Railroad Commission set the daily oil allowable for May for the Lone Star State at 1,543,268 barrels, against 1,510,337 quota which had been in force since April 1. The East Texas quota was set at 504,835 barrels, against 501,982 barrels during April. After making allowances for Sunday shutdowns, which will be continued in Texas during May, and foreign shipments, however, the daily quota for Texas is only 1,218,935 barrels, which is 103,565 barrels below the total recommended for the State by the Bureau of Mines.

Early in April, E. O. Thompson, of the Railroad Commission, said that despite the Sunday shutdown for all Texas wells, which has been in effect for three months, the Commission is powerless to correct overproduction. He pointed out that the Sunday shutdown had been offset by increased drilling as operators sought to protect their wells against offset wells drilled by other oil men on adjacent properties. "During the first 75 days of 1937," he pointed out, "there were 1,938 new wells completed. As each is added to the allowable schedules, the total output gains until a revision of quotas or a Sunday shutdown is invoked. We were nearly 100,000 barrels a day under the Bureau of Mines estimate last November, but new wells have built our production up."

At the monthly proration meeting of the Texas Railroad Commission held in Austin on April 18 at which the new May allowable was set, Mr. Thompson made a suggestion that Texas gasoline refiners reduce their runs during May by 15%. "This would be a constructive move for the good of the industry," he continued. "The Railroad Commission has no authority to require it, but the reduction would correspond to Sunday shutdowns, which is about 14%, and to the reduction in 'takings' by purchasers in Oklahoma and Kansas recently put into effect. If the refiners could show that much restraint, it would improve the general picture immensely."

Oklahoma producers, faced with the problem of dwindling demand on the part of the State's oil purchasers, were unable to agree upon any new May allowable at their April 25 meeting and have deferred action on the new quota until May 5. Pipe-line companies were invited by Reford Bond, Chairman of the Commission, to send representatives to the Commission's offices on May 3, in an effort to work out arrangements to eliminate pipe-line proration and restore ratable takings of oil from all Oklahoma fields. Until May 5, therefore, the old allowable of 475,000 barrels remains in effect. The Bureau of Mines recommended a May allowable for Oklahoma of 510,300 barrels daily, against 526,900 suggested for April.

A May quota of not more than 620,000 barrels daily for California, as compared with the Bureau of Mines recommendation of 667,800 barrels daily, was set by the Central Committee of California Oil Producers. In announcing their decision to set an allowable far below the total seen needed by the Federal agency to meet domestic and foreign market demand during May, the Committee indicated that inasmuch as stocks of oil on the West Coast have climbed around 21,000,000 barrels during the past seven months when California has followed the Bureau's recommendations, perhaps it might be best to ignore the Federal guess.

Shortly before the Committee made known its recommendations late last month, more than 1,000 California oil men heard R. K. Davies, Vice-President of the Standard Oil Co. of California, tell them in Los Angeles that "an answer must be forthcoming quickly" to the current overproduction in California. Mr. Davies contended that the responsibility lies not with the retailer but rather with the producers who currently are running their wells at a pace that supplies oil far above the market's daily needs.

"Although I have heard some producers congratulate themselves over a reduction in production to 715,000 barrels of oil a day," he continued, "I cannot figure out how they find much comfort here, when this rate of production, plus clearly indicated additions from new wells, means that some 50,000,000 barrels of oil and its product would have to be stored this year. I wonder who they think can buy and store any such colossal quantity—particularly, when, after that, we have still more wells and deep zones at Wil-

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mington, Rio Bravo, Rosecrans, Santa Maria, Kettleman, Ten Sections and other fields."

A reduction of 1c. a barrel in the posted price of Texas Gulf Coast crude oil was posted on April 9 by the Texas Co., with the new schedule establishing crude prices, below 21 gravity, at 95c. a barrel, against 96c. previously. The company's statement also disclosed that it had discontinued its former one-degree differential below 21 gravity. The Texas Co. formerly graded the crude from 18 degrees upward whereas from April 9 on it carried all crudes below 21 gravity at the same price level. Texas officials also pointed out that the new schedule posts a flat price of 90c. a barrel for Eddy, N. M. crude, where formerly it did not post any price. Lea County, N. M., remains at 78c. for 21 gravity to $1 a barrel for 36 gravity and above.

A warning against "bitter rivalry" by W. T. Holiday, President of Standard Oil Co. of Ohio, marked the speeches at the annual convention of the National Petroleum Association in Cleveland on April 15. "What we need," he told the 200 conventioneers, "is more tolerance and sympathy toward each other and more consideration of the industry as a whole. There must be a spirit of fair treatment and give-and-take or we will get nowhere toward a solution of our problems."

Bitter opposition to the bill which was considered by the Senate Judiciary sub-committee during April which would prohibit the marketing of petroleum products by producers or refiners on the grounds that it would "suffocate" marketing competition was voiced during hearings by J. Howard Pew, President of the Sun Oil Co. The measure, he argued, "is really intended as the first step toward the dismemberment of the so-called integrated companies which combine the production, refining, transporting and marketing of their petroleum and petroleum products."

Early in April (the 6th) the Dauphin County Court ruled that the Legislative investigation of the oil and gasoline industry in Pennsylvania authorized by the 1937 General Assembly upon the request of Governor Earle, was unconstitutional because it was created by a joint resolution of the Legislature and not by a regular act and therefore was improperly set up. The court also ruled that the powers of the Commission created by the legislation were too broad.

Representative crude oil price changes posted during April follow:

April 9—The Texas Co. posted a 1-cent a barrel cut in the price of Texas Gulf Coast crude oil to 95 cents for 21 gravity, retroactive to April 1.

In the refined products field, the month's news was featured by a reversal of the trend in gasoline storage which showed a net decline for the month of nearly 1,400,000 barrels. Rising consumption and stable refinery operations combined to aid in paring the top-heavy gasoline storage totals.

In the price field, seasonal reductions in fuel oils and in kerosene were posted. With the exception of Toledo, where a gasoline price war broke out late in the month, the general trend of prices of gasoline in the major distributing areas was upward in response to the rising demand.

The United States Bureau of Mines estimated domestic May demand for gasoline at 46,800,000 barrels, which is about 3% better than the actual consumption total for the like 1937 period. Export demand for motor fuel was set at 3,100,000 barrels, 200,000 barrels less than in April and 233,000 under May shipments during 1937.

Representative price changes, showing the trend of the major markets for refined petroleum products during April, follow:

April 4—Standard of New Jersey reduces Grade C bunker fuel oil 10 cents a barrel at all North Atlantic ports, New York dropping to $1.05. Bonded Grade C was pared 5 cents a barrel.

April 5—Grade C bunker fuel oil was pared 10 cents a barrel to $1.05 a barrel at Philadelphia.

April 5—Standard Oil of New Jersey reduces Newark tank wagon prices of kerosene ½ cent a gallon to 8 cents.

April 18—A reduction of 2 cents a gallon in retail gasoline prices in Toledo was posted by Standard of Ohio and the Hickok Oil Co.

April 20—Kerosene prices were cut ¼ cent a gallon at Boston and Portland.

April 23—All companies with the exception of the Gulf Oil Corp. met the 16½ cent a gallon retail price for gasoline in Toledo established by the Standard Oil Co. of Ohio.

APRIL FINANCING OF THE UNITED STATES TREASURY

The Treasury financing picture was importantly altered in April. The changes included a rapid, steep rise in the prices of outstanding Treasury issues, the disclosure of a plan to retire at least $400,000,000 of Treasury securities publicly held by the middle of June, and a promise of a subsequent rise in the Federal debt publicly held of at least $1,500,000,000. These changes are all traceable to President Roosevelt's special message to Congress on April 14, in which he declared that member bank reserves would be increased by gold desterilization and a reduction in reserve requirements and in which he recommended to Congress an increase in the national government's spending and lending activities as a spur to business recovery.

So that the Administration might later prime the business pump by spending, it first primed the market for government securities by building up member bank excess reserves. First the Treasury's gold accounts were raided. On April 14, the very day of the President's special message the Treasury deposited $1,392,000,000 of gold certificates with the Federal Reserve Banks, including $209,000,000 of certificates issued against the free gold balance and $1,183,000,000 issued against the inactive gold account, and received deposit credits on the Reserve Banks' books therefor. Ways were then explored for getting the $1,392,000,000 of "created" deposits into member bank reserves. One way of paying out the deposits into bank reserves was by the normal deficit process, for Treasury expenditures were exceeding Treasury collections by about $50,000,000 a week. But this process was considered too slow, and so on April 21, following conferences with Federal Reserve officials, Secretary of the Treasury Henry Morgenthau Jr. announced that $50,000,000 of discount bills would be retired each week "until further notice."

Mr. Morgenthau gave the press to believe that at least eight $50,000,000 of discount bill issues would be paid off in cash, which would carry the program down to the June tax date. Before that time the retirement policy would be considered anew to determine whether it should be extended to take care of any part of the $250,000,000 of special tax date bills maturing directly after June 15 and whether any of the later regular weekly bill maturities, which rise to a total of $150,000,000 beginning June 22, should be paid off. On April 26 Mr. Morgenthau stated that the Treasury would undertake no further financing until June 15 and that only two Federal agencies would seek any funds before that date. The Home Loan Banks might decide to borrow another $25,000,000 on debentures, he said, and the Federal Intermediate Credit Banks had their regular monthly maturities to roll over or expand.

In his special message Mr. Roosevelt said that the gold would be desterilized. He said also that the Federal Reserve Board was prepared to reduce reserve requirements by approximately $750,000,000. Two days later, on April 16, the cut in reserve requirements was effected, and member bank excess reserves by April 27 had risen to $2,580,000,000, a new high for nearly two years. Even before excess reserves were actually increased the banks and others began to bid for government securities, and for over a week after the President's message was delivered the market for Treasury issues had an exceptionally brisk advance. A slight reaction then set in, but in the closing days of the month firmness again appeared. From April 13 to 30 the 2¾s of 1948-51 rose from 102.1 to 104.5 (the fractions being in 32ds), the 2⅛s of 1949-53 from 99.27 to 101.14, the 2¾s of 1951-54 from 101.5 to 103, the 2¾s of 1956-59 from 100.27 to 102.25 and the 2⅞ of 1955-60 from 102.1 to 103.27. The average price of Treasury notes rose to the highest level on record, and Treasury bill issues approached a no-yield basis. No yield at all was obtainable on Treasury notes maturing through June, 1939, and the yield on $426,000,000 September, 1939, notes was a mere 0.02% on April 30. The $232,000,000 of 1¾% notes maturing December, 1942, were quoted at a yield of 0.91%. On April 6 and 13 the $100,000,000 weekly bill issues were sold by the Treasury at average rates of 0.139 and 0.146%, respectively, but, following the announcement of the credit expansion program, the $100,000,000 issue dated April 22 went at a 0.061% rate and the $50,000,000 issue on April 27 was placed at an average rate of 0.037%.

The President's program of increases in expenditures and loans which he put up to Congress on April 14 called for an outlay of $4,512,000,000, of which $1,550,000,000 was for maintenance of relief, $1,462,000,000 for expansion of public works and $1,500,000,000 for Reconstruction Finance Corporation loans. "The net effect on the debt of the government is this—between now and July 1, 1939—15 months away—the Treasury will have to raise less than $1,500,000,000 of new money," said the President in his "fireside chat" on the evening of April 14.

On April 6 the Federal Intermediate Credit Bank System offered a new issue of $23,600,000 of 1½% consolidated debentures, dated April 15, 1938, at a slight premium over par value. Following a heavy over-subcription, the subscription books were closed within an hour. Of the debentures sold, $15,300,000 will mature on Oct. 15, 1938, and $8,300,000 on April 15, 1939. A total of $19,800,000 of debentures matured on April 15, and there is now $198,650,000 outstanding.

Secretary Morgenthau announced on April 24 an offering of $200,000,000 of 18 months notes of the Commodity Credit Corp. bearing ¾% interest. The notes were designated as Series C, and Series B collateral trust notes of the corporation, maturing May 2, were acceptable at par in payment for the new notes. The notes were fully and unconditionally guaranteed by the United States. They will mature on Nov. 2, 1939, and are not subject to call before that date. Mr. Morgenthau stated on May 2 that cash subscriptions for the notes aggregated $1,839,386,000, making for an oversubscription of slightly more than nine times. Allotments were 8% of subscriptions, but not less than $1,000 on any one subscription. Final reports indicated that $58,430,000 of the $60,000,000 Series B notes were tendered in exchange for the new notes. Of the proceeds of the issue $100,000,000 will be used to retire loans to the corporation by the RFC, leaving $40,000,000 available for new business.

Mr. Morgentahau disclosed on April 13 the fact that a total of $3,967,560,000 of government securities were held as of Feb. 23 by governmental trust accounts and by governmental agencies and corporations, of which $268,983,000 were government guaranteed securities and $45,035,000

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other securities. Henceforth these figures will be made public monthly. On April 15 Mr. Morgenthau announced that Treasury investment accounts had bought $23,348,500 net of government securities in March, compared with sales of $3,001,000 in February.

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

Bills Offered	*Bills Dated*	*Mature*		*Amount of Offering*	*Subscriptions*
Mar. 31 1938	Apr. 6 1938	July 6 1938	91 days	$100,000,000	$199,200,000
Apr. 7 1938	Apr. 13 1938	July 13 1938	91 days	100,000,000	197,199,000
Apr. 14 1938	Apr. 20 1938	July 20 1938	91 days	100,000,000	376,161,000
Apr. 21 1938	Apr. 27 1938	July 27 1938	91 days	50,000,000	158,830,000
Apr. 28 1938	May 4 1938	Aug. 3 1938	91 days	50,000,000	187,632,000

Bills Offered	*Subscriptions*	*Amount Accepted*	*Average Price*	*Yield*	*To Redeem Maturing Issue of—*
Mar. 31 1938	$199,200,000	$100,325,000	99.965	0.139%	$100,010,000
Apr. 7 1938	197,199,000	100,188,000	99.963	0.146%	100,027,000
Apr. 14 1938	376,161,000	100,420,000	99.985	0.061%	100,145,000
Apr. 21 1938	158,830,000	50,050,000	99.991	0.037%	100,067,000
Apr. 28 1938	187,632,000	50,021,000	99.992	0.033%	100,107,000

NEW SECURITY ISSUES IN APRIL

New financing in the domestic market during April fell below the total volume of the previous month and for a like period one year ago. The present general uncertainty over business conditions has effected the new securities market materially; however, modest improvement in this field is looked for in the months ahead. The single offering of the Consolidated Edison Co. of New York, Inc., comprising $60,000,000 10-year 3½% debentures, series due in 1948, constituted the greatest part of the corporate financing in April. Municipal offerings for the month likewise showed an appreciable decline in total volume. Below we give the larger offerings in April.

RAILROAD FINANCING

$1,900,000 **Bangor & Aroostook RR.**—The company announced April 5 that it awarded to Equitable Life Assurance Society of the U. S. $1,500,000 series L, 1938, 2½% equipment trust certificates on a bid of 98.96. The certificates are due serially 1938-1950. This issue will not be reoffered.

An issue of $400,000 series K, 2½% certificates was awarded on a bid of 98.507 to a syndicate headed by Hornblower & Weeks, Paine, Webber & Co.; Whiting, Weeks & Knowles, Inc.; Estabrook & Co.; W. H. Newbold's Son & Co. and First Michigan Corp. This issue has been placed privately.

1,640,000 **New York New Haven & Hartford RR.**—The trustees announced April 5 the award of $1,640,000 of 3¾% equipment trust certificates to a syndicate headed by Solomon Brothers & Hutzler, New York,; Dick & Merle Smith and Stroud & Co., who bid 99.0562. The issue will not be reoffered.

The transaction was subject to the approval of the Federal Court and the Interstate Commerce Commission.

PUBLIC UTILITY FINANCING

$60,000,000 **Consolidated Edison Co. of New York, Inc.**—Offering of $60,000,000 10-year 3½% debentures, series due 1948—the largest issue in several weeks—was made April 21 by Morgan, Stanley & Co., Inc., and associates. Priced, according to the prospectus, at 101¾, the bonds show a yield of 3.298% to their maturity in 1948.

Associated with Morgan Stanley in the underwriting were 63 other investment houses, including Kuhn, Loeb & Co.; Blyth & Co., Inc.; Brown Harriman & Co.; Lazard Freres & Co.; The First Boston Corp.; Smith, Barney & Co.; Bonbright & Co., Inc.; Lehman Brothers, and Clark, Dodge & Co.

Purpose of Issue—The net proceeds to the company from the sale to the underwriters of the $60,000,000 debentures ($60,000,000, exclusive of accrued interest and before deducting expenses) will be applied toward the redemption on June 1, 1938 of $60,000,000 Consolidated Gas Co. of New York 20-year 4½% gold debenture bonds due June 1, 1951, at 105% of the principal amount thereof ($63,000,000) and accrued interest. The balance required for such redemption ($3,000,000, exclusive of accrued interest) plus the company's estimated expenses. In connection with the sale of the 10-year 3½% debentures, series due 1948 ($219,400), together aggregating $3,219,400 (exclusive of accrued interest on the bonds to be redeemed), will be obtained from the company's current cash.

1,000,000 **Cape & Vineyard Electric Co.**—Following the award on April 12 of $1,000,000 1st mtge. 4% bonds, series B, the underwriters sold the entire issue privately to an insurance company at 103½. The bonds were awarded after competitive bidding on April 12 to F. S. Moseley & Co., Inc.; Estabrook & Co., and Hornblower & Weeks at 102.20. The successful syndicate submitted an alternative bid of 100.45 for two blocks of $500,000 each, one block as 4s and the other as 3¾s.

The bonds are dated March 1, 1938, to be due March 1, 1968, with interest payable March and September. Bonds were issued under an indenture of trust and first mortgage made between the company and Old Colony Trust Co., Boston, Mass., as trustee, dated as of July 1, 1935, and an indenture supplemental thereto. Coupon bonds, registerable as to principal only, and fully registered bonds without coupons in denom. of $1,000 and any multiples thereof.

MISCELLANEOUS FINANCING

$6,000,000 **California Packing Corp.**—The corporation announced April 27 that it had arranged to sell at par to an institutional investor a new issue of $6,000,000 2¾% non-convertible debentures, redeemable at the rate of $1,000,000 annually June 1, 1939 to 1944.

Company has called for payment on July 1, next, the remaining $7,500,000 5% convertible debentures on July 1, 1940, at 101½ and accrued int. The sum of $1,612,500, the difference between the amount required for the redemption and the new financing, will be taken from the company's working capital, it was explained.

All of the outstanding 10-year convertible 5% gold debentures dated July 1, 1930, have been called for redemption on July 1 at the redemption price. Payment will be made at the Bank of California, N. A., San Francisco, Calif., or at the Guaranty Trust Co., New York, or the Continental Illinois Bank & Trust Co., Chicago.

2,500,000 **Interchemical Corp.**—The company sold at par without any public financing during the month of March, 1938, $2,500,000 10-year 4¼% sinking fund debentures.

The purpose of the issue was to retire indebtedness to banks, which stood at $1,250,000 at the end of 1937, and to make provision for expansion of certain portions of its established business and the financing of development projects and new products. During 1937 the corporation's requirements of cash for its program of expansion and development involved the incurring of these bank loans since the condition of the capital markets prevented the sale of additional preferred shares on satisfactory terms.

5,000,000 **Bendix Aviation Corp.**—The company announced April 13 that it has placed privately an issue of $5,000,000 10-year 3½% debentures. The stockholders approved the financing on the same date, and Vincent Bendix, President, stated that the company does not expect to use all of this money immediately but that it will be used to improve working capital thereby raising the current ratio to better than six to one.

800,000 **Southern Indiana Gas & Electric Co.**—The company has sold privately to an institutional investor for its investment portfolio $800,000 1st mtge. bonds, 3½% series of 1937, due 1961, at 100 and accrued int.

Immediately prior to the issue and delivery of the $800,000 of bonds company received $300,000 from The Commonwealth & Southern Corp. (Del.) as a contribution to its common stock capital without the issue of additional shares of common stock thereby increasing the investments of The Commonwealth & Southern Corp. (Del.) in the common capital stock of the company by that amount. The total common stock is now $5,500,000 represented by 400,000 shares.

600,000 **General Plastics, Inc., North Tonawanda, N. Y.**—Fuller, Cruttenden & Co., Chicago, made public offering April 26 of a new issue of $600,000 1st mtge. 5% conv. bonds at 100% and accrued interest, due April 1, 1948.

Proceeds from the sale of the $600,000 1st mtge. 5% convertible bonds may vary from a maximum of $564,770 calculated upon the assumption that stockholders buy all of the bonds to a minimum of $552,770 calculated upon the assumtion that the underwriters purchase all of the bonds. Both of the above amounts are calculated less estimated expenditures incidental to the offering of $23,230.

MUNICIPAL FINANCING

$5,250,000 **Pennsylvania General State Authority, Pa.,** 4% construction bonds were purchased by the State School Employees' Retirement Fund. In advising us of the purchase, F. Clair Ross, State Treasurer, stated that both the aforementioned body and the State Employees' Retirement Fund have contracted to purchase $55,000,000 of Authority bonds. The agency was created by the State Legislature to undertake a general public works program throughout the State, the total cost of which is expected to reach about $65,000,000. Purchases by the two retirement funds will be made as funds are required by the borrower. These will be paid through the use of cash accumulated in the respective funds.

5,000,000 **Roanoke, Va.,** general obligation water system bonds, due serially from 1939 to 1968, incl., were awarded to a syndicate headed by the First Boston Corp., New York, as 2¾s, at a price of 99.3099, a net interest cost of 2.788%. They were reoffered to yield from 0.60% to 2.85%, according to maturity.

While the bid of Halsey, Stuart & Co., Inc., of New York and associates figured a slightly lower net interest cost, the city decided to accept the First Boston Corp. offer as the latter called for a much smaller discount.

3,000,000 **Nassau County, N. Y.,** bonds, maturing annually from 1939 to 1948, incl., were sold to a group headed by Blyth & Co., Inc., New York, as 2.40s, at 100.21, a basis of about 2.3627%. The bankers reoffered the obligations on a yield basis of from 0.60% to 2.50%, according to maturity.

2,776,000 **Muskingum Watershed Conservancy District, Ohio,** special assessment bonds, due serially from 1940 to 1967, incl., and callable on and after May 1, 1958 at not more than par, were sold to a group managed by the BancOhio Securities Co. of Columbus as 3½s, at a pirce of 102.15.

2,715,000 **Houston, Texas,** 2½% and 3% various purposes bonds, maturing annually from 1939 to 1968, incl., were sold to an account headed by Lazard Freres & Co., New York, at 100.005, a basis of about 2.765%. Reoffered to yield from 0.60% to 3%, according to interest rate and maturity.

2,600,000 **Hartford, Conn.,** 1¾% bonds maturing annually from 1939 to 1953, incl., were taken by a group under the management of Estabrook & Co., of New York. Bankers paid a price of 101.618, a basis of about 1.50%. They were offered to investors to yield from 0.35% to 1.75%, according to date of maturity.

1,500,000 **Providence, R. I.,** 2% bonds, due from 1939 to 1958, incl., were purchased by a group headed by Dick & Merle Smith of New York at 100.538, a basis of about 1.95%. Reoffered on a yield basis of 0.40% for the earliest maturity to a price of 99.50 for the longest bonds.

1,455,000 **Orange County Flood Control District, Calif.,** 2½% and 2¾% bonds were sold to the Bankamerica Co. of San Francisco and associates at a price of 100.118. Due annually from 1939 to 1958, incl. They were reoffered to yield from 0.60% to 2.90%, according to maturity.

1,100,000 **Minneapolis, Minn.,** bonds due from 1939 to 1948, incl., were sold to Phelps, Fenn & Co. of New York and others as 2.20s, at 100.159, a basis of about 2.175%. Reoffered to yield from 0.50% to 2.35%, according to maturity.

1,000,000 **Scranton School District, Pa.,** 3% operating revenue bonds, due yearly from 1939 to 1948, incl., were sold to the First Boston Corp. of New York and associates at 100.839, a basis of about 2.835%. Reoffered on a yield basis of from 1% to 2.90%, according to maturity.

DIVIDEND CHANGES IN APRIL

Unfavorable changes in dividend declarations in April greatly exceeded the number of favorable ones. The following list, divided into two sections, namely "Favorable Changes" and "Unfavorable Changes," gives the more important of the changes:

FAVORABLE CHANGES

Argo Oil Co.—Dividend on the common stock increased from 10c. a share to 20c. a share, payable May 16.

Brewster Aeronautical Corp.—Dividend of 10c. a share on the common stock, payable May 10. An initial dividend of 5c. a share was paid on Dec. 22 last.

Diamond Match Co.—Directors on April 28 declared three quarterly dividends of 25c. each and also a stock div. of 1-10th of a share of capital stock of Pan American Match Corp. on each share of common stock. Cash dividends are payable June 1, Sept. 1 and Dec. 1, respectively. Stock dividend is payable June 1. Directors also declared an additional dividend of 50c. a share on the preferred stock, payable on same date. This additional dividend of 50c. on the pref. stock will result in holders of said stock, in conjunction with the cumulative regular dividends for the year, receiving an aggergate of 8% upon the par value, or $2 a share for the fiscal year 1938, which is the limit of participation of the issue.

Disher Steel Construction Co.—Dividend of 50c. a share on the class A pref. stock, payable May 2. This will be the first dividend on the class A shares in some years.

Early & Daniel Co.—Dividend on the common stock increased from 75c. a share to $1 a share, payable May 10.

Gamewell Co.—Dividend of 25c. a share on the common stock, payable May 25. The above indicates a resumption of dividends on the company's junior shares after a lapse of more than six years, the last previous payment having been one of 25c. a share on March 15, 1932.

King Oil Co.—Special dividend of 5c. a share and a regular quarterly of 10c. a share on the common stock, both payable May 2.

Kove, Inc.—Initial quarterly dividend of 1¼c. a share was paid April 1 on the 5% class B preferred stock.

Lucky Tiger Combination Gold Mining Co.—Dividend of 2c. a share was paid April 30 on the common stock. This was the first payment made since April 20, 1937, when an extra of 2c. and a regular quarterly of 3c. a share was distributed.

Macmillan Co.—Extra dividend of 25c. a share and a regular quarterly of like amount on the common stock were paid on April 22.

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Madison Square Garden Corp.—Dividend of $1 a share on the no par common stock, payable May 20. This compares with 20c. paid in each of the three preceding quarters.

New Bradford Oil Co.—Dividend of 20c. a share on the common stock, payable April 14. This compares with dividends of 18c. a share paid on Sept. 17 and on April 10, 1937.

Pharis Tire & Rubber Co.—Dividend of 15c. a share on the common stock, payable May 20. This will be the first dividend paid since Nov. 20, 1937, when a regular quarterly of a like amount was distributed.

Raybarn Co., Inc.—Dividend of 30c. a share on the common stock, payable May 20. This compares with 10c. a share paid on May 20, 1937.

St. Paul Fire & Marine Insurance Co.—Dividend on the $25 par common stock increased from $1.50 a share to $2 a share and was paid on April 18.

Winchendon Electric Light & Power Co.—Dividend on the $100 par capital stock increased from $1 a share to $2 a share, payable April 29.

UNFAVORABLE CHANGES

Acme Wire Co.—Dividend on the $20 par common stock reduced from 50c. a share to 12½c. a share, payable May 14.

Adams-Millis Corp.—Dividend on the no par common stock reduced from 50c. a share to 25c. a share, payable May 2.

Akron Brass Mfg. Co.—Dividend ordinarily payable at this time on the common stock omitted. One of 12½c. a share was paid on Dec. 27 last.

Alaska Packers Association—Dividend on the common stock reduced from $2 a share to $1 a share, payable May 10.

Allied Kid Co.—Dividend on the $5 par common stock reduced from 25c. a share to 12½c. a share, payable May 2.

Altorfer Brothers Co.—Dividend ordinarily payable at this time on the $3 convertible preference stock omitted. A regular quarterly of 75c. a share was paid on Feb. 1 last.

American Car & Foundry Co.—Dividend of $2.50 a share on the 7% non-cumulative preferred stock, par $100, was paid on April 23. This compared with $4 paid on April 20, 1937.

American Cities Power & Light Co.—Directors on April 7 declared a cash dividend of 37½c. per share on the class A stock payable May 2. Stockholders have the option of receiving 1-64 of a share of class B stock for each class A share held in lieu of the cash dividend. Previously quarterly dividends of 75c. per share, or at the stockholders' option, 1-32 of a share of class B stock for each class A share, were distributed.

American Equitable Assurance Co.—Dividend on the $5 par common stock reduced from 40c. a share to 25c. a share, payable April 25.

American Factors, Ltd.—Dividend on the common stock reduced from 15c. a share to 10c. a share, payable April 9.

American Superpower Corp. (of Del.)—Payment of the regular dividend of April 1, 1938, on the first pref. stock was suspended.

Arlington Mills—Dividend ordinarily due at this time on the no par common stock omitted. One of 50c. a share was paid on Jan. 15 last.

Armstrong Cork Co.—Interim dividend ordinarily payable June 1 on the common shares omitted. A dividend of 25c. a share was paid on March 1 last.

Asbestos Mfg. Co.—No action taken on the dividend ordinarily due May 1 on the $1.40 convertible preferred stock. A regular quarterly of 35c. a share was paid on Feb. 1, last.

Atlantic Oil Investment Corp.—Dividend on the common stock decreased from 20c. a share to 10c. a share and became payable April 23.

Atlas Plywood Corp.—Dividend on the company's no par shares omitted at this time. A dividend of 25c. a share was paid on Feb. 15, last.

Belden Mfg. Co.—Dividend on the $10 par, common stock reduced from 15c. a share to 5c. a share, payable May 16.

Best & Co.—Dividend on the common stock reduced from 62½c. a share to 40c. a share, payable May 16.

Borden Co.—Interim dividend of 30c. a share on the common stock, payable June 1. A quarterly dividend of 40c. a share was paid on March 1, last.

Bourne Mills, Fall River, Mass.—Dividend of 10c. a share on the new capital stock payable May 2. A like amount was paid on Feb. 1, last, and 50c. on Nov. 1, 1937.

(C.) Brewer & Co., Ltd.—Dividend on the $100 par, common stock reduced from $1 a share to 75c. a share and became payable on April 25.

Brinks, Inc.—Dividend on the common stock reduced from $1.25 a share to $1 a share and was payable April 22.

Buckeye Pipe Line Co.—Dividend on the $50 par, common stock reduced from 75c. a share to 50c. a share, payable June 15.

Bullock Fund, Ltd.—Dividend on the $1 par capital stock decreased from 20c. a share to 10c. a share, payable May 2.

Butler Brothers—Directors on April 28 deferred consideration of dividends on the common stock until later in the year. A regular quarterly dividend of 15c. a share was paid March 1, last on this issue.

Campbell, Wyant & Cannon Foundry Co.—No action taken on the payment of a common dividend ordinarily due at this time. A quarterly of 25c. a share was paid on Feb. 26 last.

(A. M.) Castle & Co.—Dividend on the common stock decreased from 50c. a share to 25c. a share, payable May 10.

Century Ribbon Mills, Inc.—No action on the payment of a dividend on the common shares ordinarily due at this time. A regular quarterly dividend of 10c. a share was paid on Feb. 15 last.

Champion Paper & Fibre Co.—No action taken on the payment of a dividend on the common stock at this time. One of 25c. a share was paid on Feb. 15 last.

Chain Belt Co.—Dividend on the new common stock reduced from 25c. a share to 20c. a share, payable May 16.

Charis Corp.—Dividend on the no par common stock decreased from 25c. a share to 15c. a share, payable May 2.

Cherry-Burrell Corp.—Dividend on the $5 par common stock reduced from 35c. a share to 20c. a share and became payable April 30.

Chicago Mail Order Co.—No action taken on the declaration of a dividend on the $5 par common stock ordinarily due at this time. One of 25c. a share was paid on this issue on March 1, last.

Cincinnati Street Ry.—No action on the payment of a dividend on the $50 par common stock at this time. A dividend of 10c. a share was paid on Feb. 1 last.

Collins Co.—Dividend on the common stock decreased from $2 a share to $1.50 a share and was payable April 15.

Container Corp. of America—Directors on April 28 last voted to omit the quarterly dividend ordinarily due at this time on the $25 par capital stock. A regular quarterly of 30c. a share was paid on Feb. 19 last.

Copperweld Steel Co.—Quarterly dividend of 30c. a share on the common stock, payable June 10 next. This compares with a dividend of 50c. a share paid on March 10 last.

Davidson Brothers, Inc.—Dividend on the common stock reduced from 7½c. a share to 2½c. a share and became payable April 30.

Eaton Mfg. Co.—Dividend ordinarily due at this time on the common shares omitted. A dividend of 25c. was paid on Feb. 15 last.

(The) Fair—Directors on April 6 voted to omit the quarterly dividend of $1.75 a share ordinarily due at this time on the 7% cumulative preferred stock. A regular quarterly dividend was paid on Feb. 1 last.

Ferro Enamel Corp.—Dividend usually payable at this time on the no par common shares omitted. A dividend of $1 was paid on Dec. 17 last.

Fitz Simons & Connell Dredge & Dock Co.—No action taken on the payment of a dividend on the common shares ordinarily payable June 1. One of 12½c. a share was paid on March 1 last.

General Baking Co.—Dividend on the $5 par common stock reduced from 15c. a share to 10c. a share, payable May 2.

Georgia Railroad & Banking Co.—Dividend on the common stock reduced from $2.50 a share to $2.25 a share and was payable on April 15.

Globe & Republic Insurance Co. of America—Dividend on the common stock reduced from 20c. a share to 12½c. a share, payable April 30.

Goldblatt Brothers, Inc.—Dividend on the common stock reduced from 60c. a share to 25c. a share, payable May 2. Stockholders have the option of receiving this dividend in cash or in stock.

Halle Bros. Co.—Dividend of 15c. a share was paid April 30 on the no par common stock. This compares with 50c. paid on Jan. 26 last and 25c. on Oct. 31, 1937.

Hat Corp. of America—Directors on April 5 took no action on the payment of a dividend ordinarily due on the class A and class B common shares at this time. Dividends of 20c. a share were paid on these issues on Feb. 1 last and each three months previously.

Hawaiian Agricultural Co.—Dividend on the common stock reduced from 20c. a share to 10c. a share, payable April 30.

Hill Packing Co.—Action on the dividend ordinarily due at this time on the 7% conv. partic. preferred stock of $5 par was deferred. A regular quarterly of 8¾c. a share was paid on this issue on Jan. 3, last.

Honolulu Plantation Co.—Dividend on the common stock reduced from 15c. a share to 10c. a share, payable May 10.

Incorporated Investors—Dividend of 15c. a share payable April 30. This compares with 40c. paid on Dec. 22, last and 25c. on Oct. 30, last.

Ingersoll-Rand Co.—Dividend on the no par common stock reduced from $1.50 a share to $1 a share, payable June 1.

Inland Steel Co.—Dividend on the no par common stock reduced from $1 a share to 50c. a share, payable June 1.

Investors Trust Co. of Rhode Island—Dividend on the common stock reduced from 62½c. a share to 37½c. a share, payable May 2.

(Byron) Jackson Co.—Dividend on the common stock decreased from 50c. a share to 25c. a share, payable May 16.

Kalamazoo Stove & Furnace Co.—Dividend on the $10 par, common stock reduced from 25c. a share to 12½c. a share, payable May 1.

(Julius) Kayser & Co.—Dividend ordinarily due at this time on the $5 par, common stock omitted. One of 25c. a share was paid on Feb. 15, last.

Knickerbocker Insurance Co. (N. Y.)—Dividend on the $5 par common stock reduced from 20c. a share to 12½c. a share, payable April 25.

Lehigh Coal & Navigation Co.—Directors on April 28 postponed action on the dividend ordinarily due at this time on the company's shares. A regular semi-annual dividend of 15c. a share was paid on Nov. 30, last.

Loose-Wiles Biscuit Co.—Dividend on the common stock reduced from 30c. a share to 25c. a share, payable May 1.

Lunkenheimer Co.—Quarterly dividend of 25c. a share on the no par common stock, payable May 14. This compares with 37½c. paid on Dec. 30, Nov. 15, Oct. 15, Aug. 14, May 15 and Feb. 15, 1937.

(P. R.) Mallory & Co.—No action taken on the common dividend at this time. Dividends of 25c. a share were paid on Dec. 10, Sept. 10 and on June 29 last.

Melville Shoe Corp.—Dividend on the no par common stock decreased from $1 a share to 87½c. a share, payable May 2.

Merchants & Manufacturers Fire Insurance Co.—Dividend of 7½c. a share was paid April 30 on the common stock. In each of the five preceding quarters 15c. a share was distributed on this issue.

Metropolitan Storage Warehouse Co.—Dividend on the common stock reduced from 50c. a share to 40c. a share, payable May 2.

Mid-Continent Petroleum Corp.—Dividend of 25c. a share on the common stock, payable June 1. This compares with $1 paid on Dec. 1 last and 50c. on June 1, 1937.

Minneapolis-Honeywell Regulator Co.—Dividend on the common stock reduced from 75c. a share to 50c. a share, payable May 20.

Mueller Brass Co.—No action taken on the payment of the common dividend ordinarily due at this time. An extra dividend of 10c. and a regular quarterly of 25c. a share were paid on Nov. 22 last.

Neptune Meter Co.—Directors on April 20 passed the dividend ordinarily due at this time on the 8% cumulative preferred stock. A regular quarterly of $2 a share was paid on Feb. 15 last.

Nevada-California Electric Corp.—Dividend on the 7% preferred stock reduced from $1.75 a share to $1 a share, payable May 2.

New York Fire Insurance Co.—Dividend of 15c. a share on the $5 par common stock, payable April 30. An extra of 5c. and a regular quarterly dividend of 20c. a share were paid in each of the five preceding quarters.

New York Merchandise, &c.—Dividend on the $10 par common stock decreased from 20c. a share to 10c. a share, payable May 2.

Nonquitt Mills—Dividend on the capital stock reduced from $1 a share to 75c. a share, payable May 14.

Northern Pipe Line Co.—Dividend on the $10 par, capital stock decreased from 25c. a share to 20c. a share, payable June 1.

Northwest Engineering Co.—No action taken April 1 on the common dividend ordinarily due at this time. A dividend of 75c. was paid on Dec. 20, last.

Nunn-Bush Shoe Co.—Dividend ordinarily due at this time on the common stock omitted. A regular quarterly dividend of 25c. a share was paid on Jan. 29, last.

Onomea Sugar Co.—Dividend on the common stock reduced from 20c. a share to 10c. a share, payable April 20.

Pantex Pressing Machine Co.—Dividend on the $6 cum. preferred stock usually payable at this time was omitted. A regular quarterly of $1.50 a share was distributed on Dec. 20, 1937.

Parker Pen Co.—Dividend on the common stock of $10 par decreased from 50c. a share to 37½c. a share payable June 1.

Parker Rust-Proof Co.—Dividend on the $2½ common stock reduced from 37½c. a share to 20c. a share, payable June 1.

Phillips-Jones Corp.—Directors took no action on the payment of a dividend on the 7% cumulative preferred stock, par $100, at this time. Dividends of $1.75 a share were distributed on Feb. 1, last.

Piedmont & Northern Ry.—Dividend on the common stock reduced from 75c. a share to 35c. a share and became payable on April 20.

Randall Co.—Dividend usually payable at this time on the class A shares omitted. A regular quarterly dividend of 50c. a share was paid on Feb. 1, last.

Safety Car Heating & Lighting Co.—Dividend of $1 a share on the no par common stock, payable June 1. This compares with $3.50 a share paid on Dec. 23, last.

Savage Arms Corp.—No action taken on the common dividend usually due at this time. One of 75c. was paid on Nov. 20, last.

Sherwin-Williams Co.—Dividend on the $25 par common stock reduced from $1 a share to 50c. a share, payable May 16.

Simmons Co.—Directors took no action on the payment of a dividend on the no par common stock at this time. One of 50c. a share was paid on this issue on Dec. 22, last.

Soss Mfg. Co.—Dividend ordinarily due at this time on the $1 par, capital stock omitted. An extra dividend of 50c. and a regular quarterly dividend of 12½c. a share were paid on Dec. 10, last.

South Bend Lathe Works—Dividend on the common stock reduced from 40c. a share to 30c. a share, payable June 1.

Spiegel, Inc.—No action taken on the payment of a dividend on the common shares normally due about May 1. A regular quarterly of 25c. a share was paid on Feb. 1, last.

(A.) Stein & Co.—Dividend on the no par common stock decreased from 25c. a share to 15c. a share, payable May 16.

Stewart Warner Corp.—No action taken at this time on the payment of a dividend on the common shares. A regular semi-annual dividend of 25c. was paid on Dec. 1, last.

Sunray Oil Corp.—Dividend on the $1 par common stock decreased from 10c. a share to 5c. a share, payable June 15.

Trans-Lux Corp.—Dividend usually payable at this time on the capital stock, par $1, omitted. A special of 10c. was paid on Dec. 24 last and a regular semi-annual dividend of like amount on Sept. 1, 1937.

Truax-Traer Coal Co.—No action taken on the payment of a common dividend at this time. A regular quarterly of 20c. a share was paid on Jan. 31 last.

Union Bag & Paper Corp.—No action taken on the payment of a dividend on the new common stock, ordinarily due at this time, because of uncertain business conditions. A distribution of 12½c. a share was made on Feb. 18 last.

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United States Plywood Co.—Dividend of 12½c. a share was paid April 25 on the common stock. An extra dividend of 55c. was paid on Dec. 20 last and an initial dividend of 25c. a share on Nov. 1 last.

United States & International Securities Corp.—No action taken at this time on the payment of a dividend on the $5 cumulative 1st preferred stock of no par value. One of $1.25 a share was paid on Feb. 1 last.

Walgreen Co.—Dividend on the common stock decreased from 50c. a share to 25c. a share, payable May 1.

Westinghouse Electric & Mfg. Co.—Dividends of 50c. a share on the common stock and 75c. a share on the 7% participating preferred stock (both of $50 par) payable May 27. Previously regular quarterly dividends of $1 a share were distributed on these issues.

Whitaker Paper Co.—Dividend on the common stock reduced from $1.50 a share to $1 a share, payable July 1.

Wilson-Jones Co.—Dividend on the no par common stock reduced from 50c. a share to 25c. a share, payable May 2.

COURSE OF THE STOCK MARKET DURING APRIL, 1938

After having reached on March 31 the lowest level of the current depression, the stock market recorded a net advance during April. Prices were exceptionally firm in the first-half of the month and later worked irregularly lower. But enough of the first-half month's gains were retained on April 30 to give the market, as gauged by the index of 50 stocks compiled by the New York "Times," a net advance of 7.12 points. It was the sharpest rise in the stock index since last July. While stocks have risen in three of the first four months of 1938, the net recession in the index is 8.08 points, for in March prices suffered the worst decline for any month in more than six years, pulling the index down 21.66 points.

With the market rising again, activity dried up. In only five days during April did turnover on the New York Stock Exchange exceed 1,000,000 shares, and total transactions for the month came to only 17,119,104 shares as against 22,995,770 shares in March and 34,606,839 shares in April, 1937. On April 7 the volume amounted to only 331,450 shares, the smallest amount changing hands in any five-hour session since Sept. 4, 1934. Not since 1921 had the April business on the Stock Exchange been so small. The rail and public utility stocks could not equal the advances of the industrials. The 25 railroads used in compiling the index, indeed, rose only 1.98 points, compared with an upturn of 12.25 points in the industrials.

Firm though the stock market was, the bond market was still firmer. The figures for bond turnover on the New York Stock Exchange give no idea of the breadth of the interest which developed in bonds. As the Stock Exchange tells it, bond turnover came to only $139,715,000 par value in April, as against $169,432,000 in March and $294,866,000 in April, 1937. The official figures for Stock Exchange trading would have it that trading in Government bonds increased from $15,125,000 in March to $18,832,000 in April. The fact is, though, that more than $19,000,000 of Government bonds was turned over in any one of a number of hours of trading after the President's inflationary message to Congress on April 14. The bulk of the dealings, of course, was handled in the over-the-counter market, and never did the dwindling importance of the Stock Exchange as the accepted market for Government security trading stand out more boldly. In the week ended April 20 the Federal Reserve banks sold $107,757,000 of their Government bonds, or nearly six times as many bonds as the Stock Exchange saw dealt in during the entire month. The great burst of activity in Government securities was concentrated in the period from April 14 to 22, with the turnover especially heavy on April 16 and 18. But right on down to the end of the month Government security dealings were more than normally active.

In part the rally in the stock market in April was a natural rebound after the extreme weakness of March. In a larger sense, however, the stock market drew its sustenance for the advance from two sources. One was the Administration's inflationary program, which aided materially in pushing prices up to their high of the month on April 16. The other was the further setbacks to the Administration's legislative program given by Congress. The most buoyant advance of all came on Saturday, April 9, following the vote by the House of Representatives late on the previous day to recommit the Government Reorganization bill. This measure had won the Senate's approval on March 28 and the very general assumption had been that the Administration could bring enough pressure to bear on the House to win the bill's passage. But the House voted, 204 to 196, with 29 members not voting, to recommit the bill, and the measure's opponents made certain it could not be brought up again at this session of Congress. On April 9, with this news to feed on, the stock market jumped 4.21 points higher, with the 25 industrial stocks rising 7.67 points.

With this rejection of the Government Reorganization bill Congress was not done. On April 26 a Senate-House conference committee agreed on the final details of a tax bill that retained only a "small-remnant" of the undistributed profits tax principle and reduced the capital gains tax substantially to the flat basis favored by the Senate. On April 13 President Roosevelt had demanded retention of the undistributed profits tax, and the Treasury had opposed changes in the capital gains tax. Furthermore, the House Rules Committee on April 29, by a vote of 8 to 6, pigeonholed the wage-hour bill and diminished greatly the chances that the bill can be brought up to a vote during the present session.

One of the most urgent problems demanding attention when April began was that of the railroads. President Roosevelt on April 11 transmitted to Congress a special report prepared by an Interstate Commerce Commission committee, recommending short-range and long-range methods for solving the carriers' difficulties. Chastened by his experience with the Government Reorganization bill, the President had no recommendations of his own to make for railroad legislation. The ICC report was a disappointment to nearly everyone concerned—Secretary Morgenthau disapproved of it in no uncertain terms—and so the railroads began to cast about for ways to help themselves. Accordingly, on April 29, at Chicago, the Association of American Railroads voted to move for a 15% cut in the wages of 1,000,000 employees of the 142 Class I lines, effective July 1. such a cut would more than wipe out the 8% increase in wages allowed by the carriers last year. It would save the roads $250,000,000 in wages annually.

In its movement toward higher levels in April the stock market had to combat a considerable amount of unencouraging industrial news. The usual spring pickup in business failed completely to appear and production and distribution in April held around the low levels established in the first quarter. United States Steel Corp. reported on April 26 a net loss of $1,292,151 in the first quarter, against net profit of $28,561,533 in the first 1938 quarter, and on April 27 General Motors reported a decline in first quarter net to $8,234,017 from $44,814,166 a year ago. A compilation of first-quarter reports by the National City Bank showed 280 corporations harvesting $100,364,000 of net profits, as against $308,877,000 last year, a decline of 67.5%.

As to the fluctuations in individual stocks, United States Steel was at its lowest April 1 at 40⅛ and at its highest April 16 at 49, with the close April 30 at 42¾. Steel preferred was at its highest April 9 at 105½ and at its lowest April 30 at 95, with the close on the latter day the same. American Tel. & Tel. rose from 111 April 1 to 131½ April 9, with the close April 30 at 126½. General Electric moved up from 28⅞ April 1 to 36⅝ April 16, with the close April 30 at 32⅛. Allied Chemical & Dye was at its lowest April 1 at 127 and at its highest April 16 at 149¾, with the close April 30 at 140¼ bid. Westinghouse Elec. & Mfg. rose from 65 April 1 to 80 April 16, with the close April 30 at 70½. Consolidated Edison Co. of N. Y. moved up from 17¾ April 1 to 23¼ April 26, with the close April 30 at 21½. In the railroad list, New York Central was at its lowest April 1 at 10½ and at its highest April 11 at 13⅞, with the close April 30 at 11⅞. Delaware & Hudson moved up from 7¾ April 1 to 10⅝ April 11, with the close April 30 at 8¾. Union Pacific rose from 56¼ April 1 to 68½ April 12, with the close April 30 at 62. Southern Pacific was at its lowest April 1 at 9⅞ and at its highest April 11 at 12⅞, with the close April 30 at 11⅛. Baltimore & Ohio moved up from 4¼ April 1 to 6⅝ April 11, with the close April 30 at 5¼. Chesapeake & Ohio rose from 24 April 1 to 29¼ April 9, with the close April 30 at 26½. Southern Railway was at its lowest April 1 at 5⅞ and at its highest April 11 at 8⅝, with the close April 30 at 7.

The Administration's proposal to engage in further pump priming and lending operations excited the securities market only briefly, and sentitive commodity prices, after a brief spurt, resumed their decline and settled to the lowest average level since June, 1934. But the measures adopted by the Administration for building up bank reserves were of substantial benefit to the bond market. Government bonds felt the effects most, but municipals and corporate issues also profited. Trading in domestic corporate bonds on the New York Stock Exchange was in smaller volume, but prices were generally firm. The index of 30 bonds compiled by the New York Herald Tribune" rose 3.09 points in April as against a 8.28-point drop in March. The improvement in high-grade and second-grade bond prices continued throughout the month, whereas stock prices softened in the second half of the month.

Government Bonds	*First Sale April 1*	*Range for April, 1938* — *Lowest*	*Highest*	*Last Sale April 30*
Treasury 4¼s 1947-1952	116.14	116.4 Apr. 11	118.14 Apr. 22	-----
Treasury 3¼s 1943-1945	107.17	107.12 Apr. 2	109.16 Apr. 22	109.11
Treasury 4s 1944-1954	111.31	111.22 Apr. 2	114.5 Apr. 29	114.4
Treasury 3¾s 1946-1956	110.14	110.8 Apr. 1	112.16 Apr. 21	-----
Treasury 3⅜s 1943-1947	108	107.28 Apr. 1	109.30 Apr. 27	-----
Treasury 3s 1951-1955	103.29	103.26 Apr. 2	105.26 Apr. 30	105.26
Treasury 3s 1946-1948	105.8	105.2 Apr. 2	107.15 Apr. 22	107.6
Treasury 3⅜s 1940-1943	105.24	105.21 Apr. 4	106.20 Apr. 22	-----
Treasury 3⅜s 1941-1943	106.31	106.29 Apr. 8	108 Apr. 22	107.20
Treasury 3⅛s 1946-1949	106.8	105.27 Apr. 2	107.30 Apr. 22	107.28
Treasury 3⅛s 1949-1952	105.24	105.19 Apr. 1	107.25 Apr. 22	107.24
Treasury 3¼s 1941	107.11	107.4 Apr. 2	108.13 Apr. 22	107.30
Treasury 3¼s 1944-1946	107.9	107.7 Apr. 1	109.10 Apr. 22	109.10
Treasury 2⅞s 1955-1960	102	101.24 Apr. 2	103.27 Apr. 30	103.27
Treasury 2¾s 1945-1947	194.1	103.25 Apr. 1	105.31 Apr. 30	105.31
Treasury 2¾s 1948-1951	102	101.27 Apr. 11	104.5 Apr. 30	104.5
Treasury 2¾s 1951-1954	101.1	100.26 Apr. 1	103 Apr. 30	103
Treasury 2¾s 1956-1959	100.20	100.14 Apr. 2	102.25 Apr. 30	102.25
Treasury 2½s 1949-1953	99.23	99.18 Apr. 1	101.14 Apr. 30	101.14
Treasury 2½s 1945	103.4	103.4 Apr. 1	105.11 Apr. 27	103.13
Treasury 2½s 1948	101.2	101.1 Apr. 4	103.17 Apr. 30	103.15
Federal Farm Mortgages—				
3¼s 1944-1964	-----	103.28 Apr. 8	105.20 Apr. 22	105.14
3s 1944-1949	103.15	103.4 Apr. 2	105.6 Apr. 22	-----
3s 1942-1947	103.28	103.25 Apr. 2	105.13 Apr. 29	105.12
2¾s 1942-1947	-----	102.9 Apr. 13	104.12 Apr. 23	104.10
Home Owners' Loan—				
3s series A 1944-1952	103.16	103.9 Apr. 11	105.16 Apr. 22	105.9
2¾s series B 1939-1949	101.15	101.9 Apr. 4	103.13 Apr. 22	103
2¼s series G 1942-1944	101.14	101.5 Apr. 1	103.12 Apr. 22	103.7

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Foreign Bonds	Opening Price April 1	Range for April, 1938 Lowest	Highest	Closing Price April 30
Argentine external 4½s.....1971	90	87½ Apr. 23	90¼ Apr. 29	....
Australia 5s of 1925.........1955	102⅜	102⅜ Apr. 1	104⅜ Apr. 11	104⅛
Austrian (Govt.) 7s..........1957	31⅛	31⅛ Apr. 1	46⅛ Apr. 7	....
Belgium (Kingdom) 6½s.......1949	103⅛	103⅛ Apr. 1	106½ Apr. 28	....
Brisbane (City) 5s...........1957	....	96¼ Apr. 9	99¾ Apr. 14	....
Canada (Dominion) 5s........1952	109¾	109¾ Apr. 1	111⅞ Apr. 29	111⅜
Czechoslovak 8s..............1951	78	74 Apr. 28	80 Apr. 7	74½
French 7½s stamped.........1941	101½	101½ Apr. 1	103⅝ Apr. 8	101⅝
German (Rep) 7s stamped...1949	31⅞	30⅝ Apr. 20	34 Apr. 13	....
German (Govt) Internat 5½s stamped.............1965	25⅜	25¼ Apr. 1	26¾ Apr. 21	26½
Japanese Govt. 6½s.........1954	73	68½ Apr. 13	75¼ Apr. 8	73⅞
5½s.........................1965	57	57 Apr. 1	59 Apr. 11	58¼
New South Wales (State) 5s..1957	101	101 Apr. 1	102⅝ Apr. 12	....
Norway 4s...................1963	100¾	100 Apr. 16	101½ Apr. 8	....
Queensland (State) ext 7s...1941	....	103⅛ Apr. 4	105 Apr. 22	103¾
Rome (City) external 6½s...1952	60¼	60 Apr. 1	66 Apr. 26	....
Vienna 6s....................1952	....	27⅞ Apr. 11	28½ Apr. 22	....

Railroad and Industrial Bonds	Opening Price April 1	Range for April, 1938 Lowest	Highest	Closing Price April 30
Allegheny Corp coll trust 5s..1944	47½	47½ Apr. 1	62 Apr. 9	57⅛
Amer & Foreign Power 5s....2030	40¼	40 Apr. 1	50½ Apr. 23	47
Atch Top & S Fe gen 4s.....1995	100⅛	98⅜ Apr. 13	104 Apr. 23	103¼
Baltimore & Ohio 1st gold 4s..1948	40	39¼ Apr. 20	47¾ Apr. 26	41
Convertible 4½s..........1960	12¼	12 Apr. 1	17¾ Apr. 9	15½
Bost & Maine 1st 5s ser A-C..1967	24	24 Apr. 1	34⅝ Apr. 11	29
Brooklyn Union Elev 5s.....1950	67	59 Apr. 26	67⅛ Apr. 8	60
Chesapeake & Ohio 4½s.....1992	111	110⅛ Apr. 16	114 Apr. 28	113
Chic Milw St P & Pac 5s A...1975	7¾	7½ Apr. 1	9¾ Apr. 11	8½
Chic & N W 4¾s series A....1949	4	3¾ Apr. 1	5½ Apr. 11	5
C C C & St L 4½s series E...1977	44¾	44¾ Apr. 1	52½ Apr. 11	50½
Erie ref & impt 5s of 1927...1967	10⅛	9⅞ Apr. 1	13¼ Apr. 5	10½
Great Northern gen 4½s.....1977	71¼	69½ Apr. 14	76 Apr. 5	....
Ill Cent St L & N O 5s.......1963	29½	29½ Apr. 1	40¼ Apr. 11	34½
Internat Paper 5s ser A & B..1947	....	80½ Apr. 2	90 Apr. 26	....
Kan City Sou ref & impt 5s...1950	44⅞	44⅞ Apr. 1	58 Apr. 22	56
Lehigh Valley (Pa) cons 5s...2003	18¾	17¾ Apr. 1	25 Apr. 5	23
Mo Kan Tex cum adj 5s.......1967	11	11 Apr. 1	17 Apr. 27	15½
New York Central 3¾s.......1946	65	62¾ Apr. 16	69 Apr. 6	....
N Y C & St L 4½s series C...1978	30	30 Apr. 1	39½ Apr. 9	....
N Y N H & H 1st ref 4½s.....1967	....	13 Apr. 27	18¼ Apr. 5	14
N Y Ont & Western ref 4s....1992	6	6 Apr. 1	8¾ Apr. 9	7½
Northern Pacific 4s..........1997	76½	76 Apr. 14	83 Apr. 27	....
Pennsylvania RR deb 4½s....1970	69	69 Apr. 1	79 Apr. 23	78¾
Conv deb 3¼s.............1952	66	66 Apr. 1	75¾ Apr. 25	74¾
Warner Bros Pictures 6s.....1939	63¼	63¼ Apr. 1	75 Apr. 28	....
Western Maryland 1st 4s....1952	68¼	68¼ Apr. 1	80 Apr. 23	....

VOLUME OF BUSINESS ON THE STOCK EXCHANGE

Month of April	1938	1937	1936	1935
Stock sales—No. of shares	17,119,104	34,606,839	39,609,538	22,408,575
Bond sales (par value)—	$	$	$	$
Railroad and miscell....	102,133,000	204,127,000	194,970,000	177,996,000
State, munic. & foreign	18,750,000	28,669,000	22,938,000	27,511,000
U. S. Government.....	18,832,000	62,070,000	18,154,000	60,483,000
Total bond sales.....	139,715,000	294,866,000	236,062,000	265,990,000
Jan. 1 to April 30—				
Stock sales—No. of shares	78,792,899	193,872,545	218,712,223	72,072,289
Bond sales (par value)—	$	$	$	$
Railroad and miscell....	453,525,000	967,580,000	1,128,859,000	679,492,000
State, munic. & foreign	87,801,000	145,738,000	123,662,000	131,306,000
U. S. Government.....	61,324,000	232,488,000	114,891,000	316,649,000
Total bond sales.....	602,650,000	1,345,806,000	1,367,412,000	1,127,447,000

VOLUME OF BUSINESS ON THE CURB EXCHANGE

Month of April	1938	1937	1936	1935
Stock sales—No. of shares	2,903,850	8,703,165	10,134,440	4,371,988
Bond sales (par value)—	$	$	$	$
Domestic...........	25,414,000	40,582,000	59,954,000	106,242,000
Foreign government....	510,000	1,984,000	1,489,000	1,074,000
Foreign corporate......	515,000	703,000	1,049,000	994,000
Total bond sales.....	26,439,000	43,233,000	62,479,000	108,310,000
Jan. 1 to April 30—				
Stock sales—No. of shares	14,426,901	56,616,796	64,900,177	14,152,005
Bond sales (par value)—	$	$	$	$
Domestic...........	101,902,000	184,960,000	359,041,000	393,035,000
Foreign government....	2,536,000	5,968,000	7,318,000	6,800,000
Foreign corporate......	2,391,000	5,286,000	4,514,000	4,231,000
Total bond sales.....	106,829,000	196,214,000	370,873,000	404,066,000

THE MONEY MARKET DURING APRIL, 1938

The momentous development of the month was supplied by the series of announcements issued on April 14 and April 15, concerning a number of steps designed to cause a sweeping inflation of the country's credit structure. These measures included the release of $1,183,000,000 from the inactive gold fund representing gold imported or purchased from domestic sources since December, 1936, the release of $209,000,000 of "free gold," a reduction of member bank reserve requirements by approximately $750,000,000, and the announcement that the policy of sterilizing new gold purchases already modified early this year to apply only to acquisitions in excess of $100,000,000 quarterly, would be entirely discontinued. The immediate effect of these steps was a sharp rise in excess member bank reserves from approximately $1,700,000,000 April 13, to $2,580,000,000 April 27, with expectations that a further increase of the excess reserve position to at least $3,600,000,000 will eventuate, in view of the announced policy of the Treasury to use the desterilized funds for a partial retirement of weekly bill maturities and for other current disbursements. As a further result of these measures, a pronounced upward movement in government securities developed, due to the huge increase in surplus funds, on the one hand, and the anticipated decrease in the supply of government obligations, on the other hand. Other high grade securities also benefited from these influences as clearly illustrated by the quick absorption of a good-sized public utility refunding issue. Gold imports during the month aggregated $52,700,000 of which sum $24,200,000 came from England, $23,400,000 from Japan, $2,000,000 from India, $1,900,000 from Belgium and $1,000,000 from Australia. Including acquisitions of newly mined and scrap gold, and of releases from foreign earmarked holdings, the total gold stock of the country rose by about $75,000,000. Government financing was restricted to the usual weekly Treasury bill issues the amount of which late in the month was cut from $100,000,000 to $50,000,000, resulting in the weekly net redemption of $50,000,000 of Treasury bills. Discount holdings of the 12 Reserve Banks declined from $12,040,000 March 30 to $8,471,000 April 27. Bills bought in the open market remained stationary at the negligible figure of $550 000. Total member bank reserves steadily increased, from $7,311,529,000 March 30 to $7,661,269,000 April 27. Yields on all Government obligations fell considerably, with average yields on 3 to 5-year Treasury notes quoted at 0.83% against 1.04% March 31, and with those on longer term bonds at 2.34% against 2.51%. Rates on Treasury bills rose from 0.09% March 31 to 0.146% April 13, but subsequently sank to a new low of 0.037% April 27. On the Stock Exchange the rate for call loans remained at 1%, the same as since May, 1936.

CALL LOAN RATES ON THE NEW YORK STOCK EXCHANGE

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

Time loan rates on security collateral were unchanged at the nominal figures of 1¼% for 60 and 90-day loans and 1½% for loans running 6 months. As heretofore, transactions concerned chiefly the renewal of older accommodations, with the low level of trading activities restricting the demand for new accommodations to a minimum.

DAILY RECORD OF TIME LOAN RATES

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

Commercial paper continued in active call, and bank investors showed growing interest in available offerings. While a larger volume of business was transacted at the newly quoted ¾% figure, the prevailing rate for average grade prime 4 to 6-month paper remained at the previously established level of ¾ to 1%. Under date of April 13, the Federal Reserve Bank of New York announced that returns received from commercial paper dealers showed a total of $296,600,000 of open market commercial paper outstanding on March 31, compared with $292,600,000 at the end of February, and $290,400,000 at the end of March, 1937.

RATES FOR MONEY AT NEW YORK

	Week Ended			
	Apr. 9	Apr. 16	Apr. 23	Apr. 30
Call loans on Stock Exchange:				
Range for week (mixed and indus. coll.)......	1@1	1@1	1@1	1@1
Week's average (mixed and indus. coll.)......	1	1	1	1
Time loans (mixed and indus. collateral):				
Thirty days........	1¼	1¼	1¼	1¼
Sixty days.........	1¼	1¼	1¼	1¼
Ninety days........	1¼	1¼	1¼	1¼
Four months........	1½	1½	1½	1½
Five months........	1½	1½	1½	1½
Six months.........	1½	1½	1½	1½
Commercial paper:				
Double and single names:				
Prime 4 to 6 months........	¾@1	¾@1	¾@1	¾@1
Good 4 to 6 months.........	¾@1	¾@1	¾@1	¾@1

Trading in banker's acceptances continued quiet, with the available small supply of bills being quickly absorbed. Total outstanding acceptances, according to the monthly survey of the Acceptance Analysis Unit of the Federal Reserve Bank of New York, were $292,742,315 March 31 compared with $307,115,312 Feb. 28, and $396,471,668 March 31, 1937. Domestic shipment bills increased from $7,945,384

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Feb. 28 to $8,301,604 March 31, and bills based on goods stored in or shipped between foreign countries from $60,-997,241 to $62,372,373, while import bills declined from $96,239,816 to $90,976,797, exports from $77,720,187 to $74,703,281, domestic warehouse credits from $61,848,117 to $54,573,468 and dollar exchange from $2,364,567 to $1,814,792. Rates for bankers' acceptances remained unchanged 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:

"During the past month the bill market remained extremely quiet with rates unchanged. A further decrease of $14,000,000 to $293,000,000, the lowest figure of recent years, occurred during March in the total amount of outstanding bills. The March decline resulted from further decreases in the outstanding volume of domestic warehouse, import, and export bills. The reduction from a year ago to the extent of more than 65% represents a shrinkage in import bills."

PRIME BANKERS' ACCEPTANCES

April	*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----	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
2----				Saturday			
3----				Sunday			
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----	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
9----				Saturday			
10----				Sunday			
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----	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
16----				Saturday			
17----				Sunday			
18----	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
19----	-----	½a7/16	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----	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
23----				Saturday			
24----				Sunday			
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	¾a7/16	9/16a½	⅝a9/16	⅝a9/16
28----	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
29----	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
30----				Saturday			

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

The Administration brought forth in April new policy for stimulating business recovery, and the present and prospective importance of the moves to the banking position is considerable. The program, as enunciated by President Roosevelt in a special message to Congress on April 14, involves increased spending and lending by the Government and more earnest efforts to induce credit expansion. It is the credit expansion phase of the policy which had immediate and striking effects on the banking position.

In his special message the President said: "The Administration proposes immediately to make additional bank resources available for the credit needs of the country. This can be done without legislation. It will be done through the desterilization of approximately $1,400,000,000 of Treasury gold, accompanied by action on the part of the Federal Reserve Board to reduce reserve requirements by about $750,000,000. The Federal Reserve Board informs me that they are willing to do so."

The Treasury and the Federal Reserve Board moved with unexampled promptness to carry out the President's promises. On the very day the message was delivered to Congress the Treasury desterilized $1,392,000,000 of gold, including $1,183,000,000 of gold in the inactive account and $209,000,-000 of so-called free gold in the Treasury. Certificates for the $1,392,000,000 of gold were deposited on that day with the Federal Reserve banks and the Treasury's deposit balance with the Reserve System was increased correspondingly. Then, on April 15, the Federal Reserve Board announced that, effective as of the opening of business on April 16, member bank reserve requirements would be reduced by approximately 13¼%. Specifically, reserve requirements against demand deposits were to be lowered from 26% to 22¾% for central reserve city banks, from 20% to 17½% for reserve city banks and from 14% to 12% for country. Reserve requirements against time deposits were reduced from 6% to 5% for all classes of member banks. The Federal Reserve statistics for the week ended April 20 showed that aggregate required reserves of member banks decreased about $690,000,000 because of the cut in requirements. Finally, Secretary of the Treasury Morgenthau announced on April 18 that the inactive gold account, established on Dec. 22, 1936, and modified as to its effects on Feb. 14, 1938, was being discontinued.

The principal changes in the banking figures from March 20 to April 27 are traceable to the reduction in reserve requirements and the act of gold desterilization. The changes were several and sweeping. The gold certificate holdings of the 12 Federal Reserves banks increased $1,429,203,000 in the four weeks ended April 27, of which change $1,392,000,000 was attributable to the gold desterilization. Member bank excess reserves increased $1,020,000,000 and reached a total of $2,580,000,000 on April 27, a new high since the first of the series of reserve requirement increases in August, 1936. Owing primarily to the payment of funds into the market by the Treasury, actual member bank reserves increased $349,740,000 in the four weeks, reaching a new record high at $7,661,269,000. The Treasury's deposit balance with the Reserve banks rose from $292,237,000 on March 30 to $1,321,319,000 on April 27, an increase of $1,029,082,000.

So much for the effects of the new credit expansion policy on Treasury deposits and member bank reserves. As the increase in reserves gave an enormous stimulus to the Government securities market, the Federal Reserve banks combatted the rise in long-term Treasury issues by selling out $76,067,000 net of their bonds and acquiring $26,214,000 of Treasury notes and $49,853,000 of discount bills. In the two weeks to April 13 the Reserve banks had expanded their investment in Treasury bonds by $52,268,000 so as to give some prop to sagging prices. With the price trend strikingly reversed, the Reserve banks disposed of no less than $107,-757,000 of their Treasury bonds in the week ended April 20 and they disposed of $20,578,000 of their bonds in the succeeding week. Reporting banks began at once to enlarge their investment in Government issues, to which development we shall advert later.

Member banks utilized $3,569,000 of their increased reserves to pay off indebtedness to the Reserve banks. The monetary gold stock rose $66,000,000 to a new record high of $12,860,000,000 on April 27. The Treasury's deposit balance with the Reserve banks was so materially increased by gold desterilization that deposit of gold certificates with the System was temporarily suspended in the week ended April 27. Fears that currency hoarding was being resumed were momentarily revived in the first week of April, when it was disclosed that currency circulation had increased $65,-000,000, or about three times the normal expectancy for the week. In the three succeeding weeks, however, currency was on the decline and for the four weeks ended April 27 the net increase in the volume of hand-to-hand money in use was confined to $26,000,000.

The reporting banks in New York City began avidly to buy Government securities when the Administration effected the expansion in bank reserves. For the four-week period the reporting New York banks acquired $210,000,000 of direct Government issues and $30,000,000 of Government-guaranteed securities. As other securities declined $40,000,-000, the net increase in their investments amounted to $200,000,000. The repayment of loans kept up apace, however, and the increase in total loans and investments amounted to but $131,000,000. Of the $71,000,000 reduction in total loans, loans to commerce, industry and agriculture contributed $42,000,000. Two other effects of the new reserve expansion policy were noted. For one thing, the reporting New York banks voluntarily surrendered $109,000,000 of their Government deposits in the four-week period so as to avoid payment of the Federal Deposit Insurance Corp. assessment on these balances. For another thing, there was a substantial accumulation of funds in the New York market, as evidenced by the increase of $393,000,-000 in the deposits of domestic banks. Having no use for the extra excess reserves at home, interior banks sent the funds to their New York correspondents. Actual reserves of the reporting New York banks increased $112,000,000.

Total loans and investments of the reporting banks in 101 cities decreased $103,000,000 in the four weeks from March 23 to April 20, with loans off $220,000,000 and investments up $117,000,000. Loans to commerce, industry and agriculture declined $98,000,000, but holdings of direct Government securities increased $101,000,000, Government-guaranteed issues increased $13,000,000 and other securities were up $3,000,000.

Substantial liquidation of brokers' loans took place in the first two weeks of April and the volume of New York reporting bank loans to brokers and dealers—the so-called brokers' loans—fell to $440,000,000, a new low since February, 1933. For the four weeks ended April 27 the brokers' loans showed a decline of but $26,000,000, for in the final two weeks of the month, owing to the expansion in Government security dealer portfolios, these loans increases $102,000,000. Street loans, as compiled by the New York Stock Exchange declined $54,350,390 during April to $466,-766,529 April 30 from $521,116,919. On April 30, 1937, the amount of these loans outstanding were $1,187,279,384.

COURSE OF STERLING EXCHANGE DURING APRIL

Sterling exchange displayed irregularity during April. In the early part of the month there was a strong demand for dollars to pay for excess exports of merchandise from the United States, but despite such commercial demands the dollar moved down sharply as a consequence of United States plans for increased expenditures. It should be recalled that the extended Easter holiday largely curtailed banking operations of every description abroad. The commercial demand for dollars subsided considerably just before Easter.

The London market was closed on Easter Monday, April 18, but the price of the pound went to $5.01 5/16 in

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Foreign Bonds	Opening Price April 1	Range for April, 1938 Lowest	Highest	Closing Price April 30
Argentine external 4½s-----1971	90	87½ Apr. 23	90¼ Apr. 29	----
Australia 5s of 1925---------1955	102⅜	102⅜ Apr. 1	104¾ Apr. 11	104⅛
Austrian (Govt.) 7s---------1957	31⅛	31⅛ Apr. 1	46⅛ Apr. 7	----
Belgium (Kingdom) 6½s---1949	103⅛	103⅛ Apr. 1	106½ Apr. 28	----
Brisbane (City) 5s----------1957	----	96¼ Apr. 9	99¾ Apr. 14	----
Canada (Dominion) 5s------1952	109¾	109¾ Apr. 1	111⅞ Apr. 29	111⅜
Czechoslovak 8s-------------1951	78	74 Apr. 28	80 Apr. 7	74½
French 7½s stamped--------1941	101½	101½ Apr. 1	103⅜ Apr. 8	101⅝
German (Rep) 7s stamped---1949	31⅞	30⅜ Apr. 20	34 Apr. 13	----
German (Govt) Internat 5½s stamped----------------1965	25⅜	25⅛ Apr. 1	26¾ Apr. 21	26½
Japanese Govt. 6½s---------1954	73	68½ Apr. 13	75¼ Apr. 8	73⅞
5½s------------------------1965	57	57 Apr. 1	59 Apr. 11	58¼
New South Wales (State) 5s-1957	101	101 Apr. 1	102⅝ Apr. 12	----
Norway 4s-----------------1963	100¾	100 Apr. 16	101½ Apr. 8	----
Queensland (State) ext 7s---1941	----	103⅛ Apr. 4	105 Apr. 22	103¾
Rome (City) external 6½s--1952	60¼	60 Apr. 1	66 Apr. 26	----
Vienna 6s------------------1952	----	27⅞ Apr. 11	28½ Apr. 22	----

Railroad and Industrial Bonds	Opening Price April 1	Range for April, 1938 Lowest	Highest	Closing Price April 30
Allegheny Corp coll trust 5s-1944	47½	47½ Apr. 1	62 Apr. 9	57⅛
Amer & Foreign Power 5s---2030	40¼	40 Apr. 1	50½ Apr. 23	47
Atch Top & S Fe gen 4s-----1995	100⅛	98⅜ Apr. 13	104 Apr. 23	103¼
Baltimore & Ohio 1st gold 4s-1948	40	39¼ Apr. 20	47¾ Apr. 26	41
Convertible 4½s----------1960	12¼	12 Apr. 1	17¾ Apr. 9	15½
Bost & Maine 1st 5s ser A-C-1967	24	24 Apr. 1	34⅝ Apr. 11	29
Brooklyn Union Elev 5s----1950	67	59 Apr. 26	67⅛ Apr. 8	60
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C C C & St L 4½s series E--1977	44¾	44¾ Apr. 1	52⅛ Apr. 11	50½
Erie ref & impt 5s of 1927---1967	10⅛	9⅞ Apr. 1	13¼ Apr. 5	10½
Great Northern gen 4½s----1977	71¼	69½ Apr. 14	76 Apr. 5	----
Ill Cent St L & N O 5s------1963	29½	29½ Apr. 1	40¼ Apr. 11	34½
Internat Paper 5s ser A & B-1947	----	80½ Apr. 2	90 Apr. 26	----
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Lehigh Valley (Pa) cons 5s--2003	18¾	17¾ Apr. 1	25 Apr. 5	23
Mo Kan Tex cum adj 5s----1967	11	11 Apr. 1	17 Apr. 27	15½
New York Central 3¾s----1946	65	62¾ Apr. 16	69 Apr. 6	----
N Y C & St L 4½s series C--1978	30	30 Apr. 1	39½ Apr. 9	----
N Y N H & H 1st ref 4½s---1967	----	13 Apr. 27	18¼ Apr. 5	14
N Y Ont & Western ref 4s---1992	6	6 Apr. 1	8¾ Apr. 9	7½
Northern Pacific 4s---------1997	76½	76 Apr. 14	83 Apr. 27	----
Pennsylvania RR deb 4½s--1970	69	69 Apr. 1	79 Apr. 23	78⅝
Conv deb 3¼s------------1952	66	66 Apr. 1	75¾ Apr. 25	74¾
Warner Bros Pictures 6s----1939	63¼	63¼ Apr. 1	75 Apr. 28	----
Western Maryland 1st 4s---1952	68¼	68¼ Apr. 1	80 Apr. 23	----

VOLUME OF BUSINESS ON THE STOCK EXCHANGE

Month of April	1938	1937	1936	1935
Stock sales—No. of shares	17,119,104	34,606,839	39,609,538	22,408,575
Bond sales (par value)—	$	$	$	$
Railroad and miscell---	102,133,000	204,127,000	194,970,000	177,996,000
State, munic. & foreign	18,750,000	28,669,000	22,938,000	27,511,000
U. S. Government----	18,832,000	62,070,000	18,154,000	60,483,000
Total bond sales----	139,715,000	294,866,000	236,062,000	265,990,000
Jan. 1 to April 30—				
Stock sales—No. of shares	78,792,899	193,872,545	218,712,223	72,072,289
Bond sales (par value)—	$	$	$	$
Railroad and miscell---	453,525,000	967,580,000	1,128,859,000	679,492,000
State, munic. & foreign	87,801,000	145,738,000	123,662,000	131,306,000
U. S. Government----	61,324,000	232,488,000	114,891,000	316,649,000
Total bond sales----	602,650,000	1,345,806,000	1,367,412,000	1,127,447,000

VOLUME OF BUSINESS ON THE CURB EXCHANGE

Month of April	1938	1937	1936	1935
Stock sales—No. of shares	2,903,850	8,703,165	10,134,440	4,371,988
Bond sales (par value)—	$	$	$	$
Domestic----------	25,414,000	40,582,000	59,954,000	106,242,000
Foreign government----	510,000	1,984,000	1,489,000	1,074,000
Foreign corporate----	515,000	703,000	1,049,000	994,000
Total bond sales----	26,439,000	43,233,000	62,479,000	108,310,000
Jan. 1 to April 30—				
Stock sales—No. of shares	14,426,901	56,616,796	64,900,177	14,152,005
Bond sales (par value)—	$	$	$	$
Domestic------------	101,902,000	184,960,000	359,041,000	393,035,000
Foreign government----	2,536,000	5,968,000	7,318,000	6,800,000
Foreign corporate----	2,391,000	5,286,000	4,514,000	4,231,000
Total bond sales----	106,829,000	196,214,000	370,873,000	404,066,000

THE MONEY MARKET DURING APRIL, 1938

The momentous development of the month was supplied by the series of announcements issued on April 14 and April 15, concerning a number of steps designed to cause a sweeping inflation of the country's credit structure. These measures included the release of $1,183,000,000 from the inactive gold fund representing gold imported or purchased from domestic sources since December, 1936, the release of $209,000,000 of "free gold," a reduction of member bank reserve requirements by approximately $750,000,000, and the announcement that the policy of sterilizing new gold purchases already modified early this year to apply only to acquisitions in excess of $100,000,000 quarterly, would be entirely discontinued. The immediate effect of these steps was a sharp rise in excess member bank reserves from approximately $1,700,000,000 April 13, to $2,580,000,000 April 27, with expectations that a further increase of the excess reserve position to at least $3,600,000,000 will eventuate, in view of the announced policy of the Treasury to use the desterilized funds for a partial retirement of weekly bill maturities and for other current disbursements. As a further result of these measures, a pronounced upward movement in government securities developed, due to the huge increase in surplus funds, on the one hand, and the anticipated decrease in the supply of government obligations, on the other hand. Other high grade securities also benefited from these influences as clearly illustrated by the quick absorption of a good-sized public utility refunding issue. Gold imports during the month aggregated $52,700,000 of which sum $24,200,000 came from England, $23,400,000 from Japan, $2,000,000 from India, $1,900,000 from Belgium and $1,000,000 from Australia. Including acquisitions of newly mined and scrap gold, and of releases from foreign earmarked holdings, the total gold stock of the country rose by about $75,000,000. Government financing was restricted to the usual weekly Treasury bill issues the amount of which late in the month was cut from $100,000,000 to $50,000,000, resulting in the weekly net redemption of $50,000,000 of Treasury bills. Discount holdings of the 12 Reserve Banks declined from $12,040,000 March 30 to $8,471,000 April 27. Bills bought in the open market remained stationary at the negligible figure of $550 000. Total member bank reserves steadily increased, from $7,311,529,000 March 30 to $7,661,269,000 April 27. Yields on all Government obligations fell considerably, with average yields on 3 to 5-year Treasury notes quoted at 0.83% against 1.04% March 31, and with those on longer term bonds at 2.34% against 2.51%. Rates on Treasury bills rose from 0.09% March 31 to 0.146% April 13, but subsequently sank to a new low of 0.037% April 27. On the Stock Exchange the rate for call loans remained at 1%, the same as since May, 1936.

CALL LOAN RATES ON THE NEW YORK STOCK EXCHANGE

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

Time loan rates on security collateral were unchanged at the nominal figures of 1¼% for 60 and 90-day loans and 1½% for loans running 6 months. As heretofore, transactions concerned chiefly the renewal of older accommodations, with the low level of trading activities restricting the demand for new accommodations to a minimum.

DAILY RECORD OF TIME LOAN RATES

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

Commercial paper continued in active call, and bank investors showed growing interest in available offerings. While a larger volume of business was transacted at the newly quoted ¾% figure, the prevailing rate for average grade prime 4 to 6-month paper remained at the previously established level of ¾ to 1%. Under date of April 13, the Federal Reserve Bank of New York announced that returns received from commercial paper dealers showed a total of $296,600,000 of open market commercial paper outstanding on March 31, compared with $292,600,000 at the end of February, and $290,400,000 at the end of March, 1937.

RATES FOR MONEY AT NEW YORK

	Week Ended Apr. 9	Apr. 16	Apr. 23	Apr. 30
Call loans on Stock Exchange:				
Range for week (mixed and indus. coll.)------	1@1	1@1	1@1	1@1
Week's average (mixed and indus. coll.)------	1	1	1	1
Time loans (mixed and indus. collateral):				
Thirty days----------------------	1¼	1¼	1¼	1¼
Sixty days-----------------------	1¼	1¼	1¼	1¼
Ninety days----------------------	1¼	1¼	1¼	1¼
Four months----------------------	1½	1½	1½	1½
Five months-----------------------	1½	1½	1½	1½
Six months------------------------	1½	1½	1½	1½
Commercial paper:				
Double and single names:				
Prime 4 to 6 months------------------	¾@1	¾@1	¾@1	¾@1
Good 4 to 6 months------------------	¾@1	¾@1	¾@1	¾@1

Trading in banker's acceptances continued quiet, with the available small supply of bills being quickly absorbed. Total outstanding acceptances, according to the monthly survey of the Acceptance Analysis Unit of the Federal Reserve Bank of New York, were $292,742,315 March 31 compared with $307,115,312 Feb. 28, and $396,471,668 March 31, 1937. Domestic shipment bills increased from $7,945,384

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Feb. 28 to $8,301,604 March 31, and bills based on goods stored in or shipped between foreign countries from $60,-997,241 to $62,372,373, while import bills declined from $96,239,816 to $90,976,797, exports from $77,720,187 to $74,703,281, domestic warehouse credits from $61,848,117 to $54,573,468 and dollar exchange from $2,364,567 to $1,814,792. Rates for bankers' acceptances remained unchanged 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:

"During the past month the bill market remained extremely quiet with rates unchanged. A further decrease of $14,000,000 to $293,000,000, the lowest figure of recent years, occurred during March in the total amount of outstanding bills. The March decline resulted from further decreases in the outstanding volume of domestic warehouse, import, and export bills. The reduction from a year ago to the extent of more than 65% represents a shrinkage in import bills."

PRIME BANKERS' ACCEPTANCES

April	*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	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
2				Saturday			
3				Sunday			
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	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
9				Saturday			
10				Sunday			
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	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
16				Saturday			
17				Sunday			
18	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
19	-----	½a7/16	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	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
23				Saturday			
24				Sunday			
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	¾a7/16	9/16a½	⅝a9/16	⅝a9/16
28	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
29	-----	½a7/16	½a7/16	½a7/16	9/16a½	⅝a9/16	⅝a9/16
30				Saturday			

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

The Administration brought forth in April new policy for stimulating business recovery, and the present and prospective importance of the moves to the banking position is considerable. The program, as enunciated by President Roosevelt in a special message to Congress on April 14, involves increased spending and lending by the Government and more earnest efforts to induce credit expansion. It is the credit expansion phase of the policy which had immediate and striking effects on the banking position.

In his special message the President said: "The Administration proposes immediately to make additional bank resources available for the credit needs of the country. This can be done without legislation. It will be done through the desterilization of approximately $1,400,000,000 of Treasury gold, accompanied by action on the part of the Federal Reserve Board to reduce reserve requirements by about $750,000,000. The Federal Reserve Board informs me that they are willing to do so."

The Treasury and the Federal Reserve Board moved with unexampled promptness to carry out the President's promises. On the very day the message was delivered to Congress the Treasury desterilized $1,392,000,000 of gold, including $1,183,000,000 of gold in the inactive account and $209,000,-000 of so-called free gold in the Treasury. Certificates for the $1,392,000,000 of gold were deposited on that day with the Federal Reserve banks and the Treasury's deposit balance with the Reserve System was increased correspondingly. Then, on April 15, the Federal Reserve Board announced that, effective as of the opening of business on April 16, member bank reserve requirements would be reduced by approximately 13¼%. Specifically, reserve requirements against demand deposits were to be lowered from 26% to 22¾% for central reserve city banks, from 20% to 17½% for reserve city banks and from 14% to 12% for country. Reserve requirements against time deposits were reduced from 6% to 5% for all classes of member banks. The Federal Reserve statistics for the week ended April 20 showed that aggregate required reserves of member banks decreased about $690,000,000 because of the cut in requirements. Finally, Secretary of the Treasury Morgenthau announced on April 18 that the inactive gold account, established on Dec. 22, 1936, and modified as to its effects on Feb. 14, 1938, was being discontinued.

The principal changes in the banking figures from March 20 to April 27 are traceable to the reduction in reserve requirements and the act of gold desterilization. The changes were several and sweeping. The gold certificate holdings of the 12 Federal Reserves banks increased $1,429,203,000 in the four weeks ended April 27, of which change $1,392,000,000 was attributable to the gold desterilization. Member bank excess reserves increased $1,020,000,000 and reached a total of $2,580,000,000 on April 27, a new high since the first of the series of reserve requirement increases in August, 1936. Owing primarily to the payment of funds into the market by the Treasury, actual member bank reserves increased $349,740,000 in the four weeks, reaching a new record high at $7,661,269,000. The Treasury's deposit balance with the Reserve banks rose from $292,237,000 on March 30 to $1,321,319,000 on April 27, an increase of $1,029,082,000.

So much for the effects of the new credit expansion policy on Treasury deposits and member bank reserves. As the increase in reserves gave an enormous stimulus to the Government securities market, the Federal Reserve banks combatted the rise in long-term Treasury issues by selling out $76,067,000 net of their bonds and acquiring $26,214,000 of Treasury notes and $49,853,000 of discount bills. In the two weeks to April 13 the Reserve banks had expanded their investment in Treasury bonds by $52,268,000 so as to give some prop to sagging prices. With the price trend strikingly reversed, the Reserve banks disposed of no less than $107,-757,000 of their Treasury bonds in the week ended April 20 and they disposed of $20,578,000 of their bonds in the succeeding week. Reporting banks began at once to enlarge their investment in Government issues, to which development we shall advert later.

Member banks utilized $3,569,000 of their increased reserves to pay off indebtedness to the Reserve banks. The monetary gold stock rose $66,000,000 to a new record high of $12,860,000,000 on April 27. The Treasury's deposit balance with the Reserve banks was so materially increased by gold desterilization that deposit of gold certificates with the System was temporarily suspended in the week ended April 27. Fears that currency hoarding was being resumed were momentarily revived in the first week of April, when it was disclosed that currency circulation had increased $65,-000,000, or about three times the normal expectancy for the week. In the three succeeding weeks, however, currency was on the decline and for the four weeks ended April 27 the net increase in the volume of hand-to-hand money in use was confined to $26,000,000.

The reporting banks in New York City began avidly to buy Government securities when the Administration effected the expansion in bank reserves. For the four-week period the reporting New York banks acquired $210,000,000 of direct Government issues and $30,000,000 of Government-guaranteed securities. As other securities declined $40,000,-000, the net increase in their investments amounted to $200,000,000. The repayment of loans kept up apace, however, and the increase in total loans and investments amounted to but $131,000,000. Of the $71,000,000 reduction in total loans, loans to commerce, industry and agriculture contributed $42,000,000. Two other effects of the new reserve expansion policy were noted. For one thing, the reporting New York banks voluntarily surrendered $109,000,000 of their Government deposits in the four-week period so as to avoid payment of the Federal Deposit Insurance Corp. assessment on these balances. For another thing, there was a substantial accumulation of funds in the New York market, as evidenced by the increase of $393,000,-000 in the deposits of domestic banks. Having no use for the extra excess reserves at home, interior banks sent the funds to their New York correspondents. Actual reserves of the reporting New York banks increased $112,000,000.

Total loans and investments of the reporting banks in 101 cities decreased $103,000,000 in the four weeks from March 23 to April 20, with loans off $220,000,000 and investments up $117,000,000. Loans to commerce, industry and agriculture declined $98,000,000, but holdings of direct Government securities increased $101,000,000, Government-guaranteed issues increased $13,000,000 and other securities were up $3,000,000.

Substantial liquidation of brokers' loans took place in the first two weeks of April and the volume of New York reporting bank loans to brokers and dealers—the so-called brokers' loans—fell to $440,000,000, a new low since February, 1933. For the four weeks ended April 27 the brokers' loans showed a decline of but $26,000,000, for in the final two weeks of the month, owing to the expansion in Government security dealer portfolios, these loans increases $102,000,000. Street loans, as compiled by the New York Stock Exchange declined $54,350,390 during April to $466,-766,529 April 30 from $521,116,919. On April 30, 1937, the amount of these loans outstanding were $1,187,279,384.

COURSE OF STERLING EXCHANGE DURING APRIL

Sterling exchange displayed irregularity during April. In the early part of the month there was a strong demand for dollars to pay for excess exports of merchandise from the United States, but despite such commercial demands the dollar moved down sharply as a consequence of United States plans for increased expenditures. It should be recalled that the extended Easter holiday largely curtailed banking operations of every description abroad. The commercial demand for dollars subsided considerably just before Easter.

The London market was closed on Easter Monday, April 18, but the price of the pound went to $5.01 5/16 in

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the New York market. In the closing week of the month sterling receded slightly from this high to a range of between \$4.98¼ and \$4.99½ for cable transfers. The drop was attributed to publication of the British budget and disclosure of increased taxation. The undertone of sterling continued firm, however, due largely to the beginning of tourist requirements and to uneasiness on the Continent with respect to the French financial situation.

London reported during the month that there was a considerable demand for open market gold on the part of Continental hoarders. There was also the customary flow of funds to London from all parts of the world due to the necessity of maintaining balances there.

The commercial demand for dollars may be gauged from the fact that the United States Department of Commerce reports disclosed that our exports for the first quarter of 1938 exceeded imports by approximately \$320,737,000, a reversal of the situation which existed in the first quarter of 1937. The commercial requirements which might be expected to favor the dollar as against the pound were further emphasized in the Department of Commerce reports, which pointed out that imports from the United Kingdom were cut in half, falling to \$18,596,000 from \$37,456,000, while exports to the United Kingdom rose to \$112,283,000 from \$74,137,000 in the first quarter of 1937. The sharp advance in British imports from the United States was due largely, it is believed, to the British rearmament program, with its consequent demand for both finished and raw materials, including in the earlier months of the year heavy imports of cotton, oil, sugar, wheat and such products on British Government account for storage accumulation in the event of sudden outbreak of war.

One source of strength in sterling was removed toward the end of March when the United States Treasury lowered its price for world silver in two successive moves from 45c. an ounce to 43c. The London price for the metal moved down accordingly. The freeing of the London price from dependence on New York was viewed by bankers as a preliminary to a reduction of the role hitherto played by the United States in the silver market. The United States increased spending program was emphasized when on April 14 the Treasury entered on its gold desterilization policy and at the same time the Federal Reserve System sharply reversed its position taken some months earlier, in 1937, by reducing the reserve requirements of member banks. The entire program was regarded as highly inflationary. This influence, combined with the evidences of increased business depression, turned sentiment away from the dollar and in favor of the pound.

On April 18 Secretary Morgenthau announced that he had abolished the "inactive gold fund" through which sterilization of gold had been effected between Dec. 22, 1936, and Feb. 14, 1938. The fund was stripped of all its gold on April 14 pursuant to the desterilization ordered by President Roosevelt. Although the inactive gold fund was established to keep newly-acquired gold from entering the credit base, Secretary Morgenthau made it clear that the Treasury may not uniformly allow gold to flow straight into the Federal Reserve banks. It was pointed out that newly-acquired gold may be accumulated in the Treasury's general fund, which was likewise stripped of gold in the desterilization move, in order to build up a reserve out of which the Treasury can meet gold exports. Unless gold for export is held in the general fund, the Treasury would have no readily available metal except whatever might happen to be in the secret portion of the stabilization fund.

In his press conference, on April 18, Secretary Morgenthau was reported to have said: "We don't know yet what effect this (desterilization) will have on the rest of the world. I want to remind you that all European markets have been closed since Thursday night (April 14), and trading in foreign exchange has been nominal. I would like to watch this thing for some days to see what way gold is going to move." When asked how he could meet gold export demands, the Secretary said: "Gold for export could come from the general fund, if the general fund had any gold; from the active stabilization fund, or from the \$1,800,000,000 in gold in the stabilization fund." He pointed out that the United States has put no new restrictions on gold for export and that the mechanism of the tripartite agreement still exists.

Ignoring the fact that a superabundance of credit resources is already available for the needs of the country, the President indicated that one of his three recovery aims will comprise a vast extension of credit resources, to be accomplished in two ways without legislation. "It will be done," Mr. Roosevelt said, "through the desterilization of approximately \$1,400,000,000 of Treasury gold, accompanied by action on the part of the Federal Reserve Board to reduce reserve requirements by about \$750,000,000." On April 14 the Treasury deposited with the Federal Reserve banks gold certificates of \$1,392,065,461.

As pointed out above, sterling receded from the high for the month following Sir John Simon's speech on the budget. The British fiscal year ended on March 31 with an actual deficit of only 4% on a budget in which the total expenditures reached £908,667,000. Revenue exceeded estimates by £9,500,000 and expenditures were £19,000,000 less than anticipated. Revenue increased to £872,580,000 from £824,700,000 the year before. Although official revenues exceeded expenditures by £28,786,000, this paper surplus was offset by borrowings of £64,750,000, which were spent on defense during the fiscal year ending March 31. The British budget for 1938-1939 totaled \$4,721,990,000, an increase of \$407,500,000 over the previous year. A large increase was generally anticipated in Great Britain. In the budget speech it was revealed that there will be an increase in the income tax to 5s. 6d. in the pound (27½%) as compared with 5s. (25%). This is the highest levy since 1921. In addition, it was pointed out that the government will impose increased levies on gasoline and tea. In his speech on the budget Sir John Simon warned that the peak of defense expenditures will not be reached until next year. On the whole, the British public took the budget and the tax increases with calm, as they were not expected to exert a permanent influence on sterling.

Early in April a rough estimate made in London of the combined gold reserves of the British Exchange Equalization Fund and the Bank of England set the amount at between £800,000,000 and £900,000,000 if the metal were taken at the then market price of around 140s. an ounce. At the end of September, 1937, the Exchange Fund's holdings amounted to approximately £280,000,000. In April it was more generally acknowledged in London that a business recession was clearly under way. The Midland Bank, Ltd., dealt with the matter somewhat extensively in its bank letter, where is pointed out that unless there was a sudden turn for the better business activity might be expected to decline further because of the persistent decline in new orders. The London "Economist" in its trade supplement for April stated that "stocks of partly finished and finished goods have been accumulating, and in the absence of an early revival of demand many industries may be forced to curtail operations during the next few months." The "Economist" pointed out that the intensification of rearmament can affect only a limited number of industries and is unlikely to provide much help for the textile and other export trades.

The Midland Bank pointed out that there was a decreased demand for money and credit accommodation. Deposits of the London clearing banks declined £76,000,000, or 3% from the record high level of December. British bank clearings confirmed the reduction in business turnover. The provincial clearings, which are not affected by the London Stock Exchange business, and reflect business conditions throughout England outside of London, were running about 14% below 1937.

The successful conclusion of the Italian-British agreement, which was formally signed just before Easter, but cannot be made effective for some months, constituted an element of strength and confidence in the British financial situation. One important reason for the firmness in sterling with respect to the dollar during the previous five or six months was disclosed when the figures published by the United States Department of Commerce on April 27 showed that during the final quarter of 1937 more than \$650,000,000 of short-term funds in the United States had moved out to Europe.

Gold on offer in the London open market during April amounted to £9,007,000 compared with £10,408,000 in March. During the month the London check rate on Paris fluctuated widely, between a low of 166.75 (against Paris) and a high of 158.00. The mean London check rate on Paris ranged between 158.12 and 165.74 francs to the pound. The London open market gold price ranged between 139s. 5½d. and 140s. 1½d. The American price for gold (Federal Reserve Bank of New York) continued at \$35 an ounce. London open market money rates were steady. Call money against bills was in supply throughout the month at ½%. Two-, three- and four-months' bills were 9/16%, and six months' bills were ⅝%. Sterling cable transfers sold on April 1 at \$4.96 7/16@\$4.96 11/16, and on April 30 at \$4.98 11/16@\$4.98¾. The low for sterling cable transfers in April was \$4.96⅛ on April 7, and the high was \$5.01 5/16 on April 18.

LONDON CHECK RATE ON PARIS AND PRICE OF GOLD IN LONDON

	Mean London Check Rate on Paris	London Open Market Gold Price		Mean London Check Rate on Paris	London Open Market Gold Price
Apr. 1	161.56	140s. ½d.	Apr. 16	158.12	139s. 8d.
Apr. 2	161.62	140s. 1d.	Apr. 17	SUN	DAY
Apr. 3	SUN	DAY	Apr. 18	HOLI	DAY
Apr. 4	160.43	140s. ½d.	Apr. 19	158.18	139s. 6d.
Apr. 5	160.37	140s. ½d.	Apr. 20	158.23	139s. 6d.
Apr. 6	161.22	140s. 1½d.	Apr. 21	158.95	139s. 6½d.
Apr. 7	161.12	140s. ½d.	Apr. 22	163.00	139s. 6d.
Apr. 8	161.37	140s. 1½d.	Apr. 23	165.74	139s. 7½d.
Apr. 9	161.14	140s. 1½d.	Apr. 24	SUN	DAY
Apr. 10	SUN	DAY	Apr. 25	164.20	139s. 6d.
Apr. 11	160.11	140s. ½d.	Apr. 26	160.32	139s. 5½d.
Apr. 12	160.56	139s. 10½d.	Apr. 27	160.34	139s. 7d.
Apr. 13	158.36	139s. 10d.	Apr. 28	161.58	139s. 6d.
Apr. 14	158.24	139s. 8d.	Apr. 29	162.25	139s. 6½d.
Apr. 15	HOLI	DAY	Apr. 30	162.94	139s. 6½d.

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

"Despite a heavy persistent demand for dollars to pay for the excess of merchandise exports from the United States

(Continued on page 118)

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New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF BOND PRICES DURING APRIL 1938

Bond Sales	1938	1937	*Stock Sales*		1938	1937
April	$139,715,000	$294,866,000	April	*Shares*	17,119,104	34,606,839
Jan. 1 to April 30	602,650,000	1,345,806,000	Jan. 1 to April 30		78,792,899	193,872,545

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

The tables on pages 19 to 40 furnish a complete record of the transactions on the New York Stock Exchange during April, 1938, and the range since Jan. 1. They need no extended introduction, as they are self-explanatory. The tables embrace every security dealt in on the Exchange. We give bonds first, using the classification adopted in the official list The black-faced letters in the column headed *"Interest Period"* indicate in each case the month when the bonds mature.

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

Sales in April Value	**BONDS** N. Y. STOCK EXCHANGE	*Interest Period*	*Price Jan. 3 1938*		*PRICES IN APRIL*						*RANGE SINCE JAN. 1*	
					Apr. 1		*Apr. 30*		*Lowest*	*Highest*	*Lowest*	*Highest*
$			*Bid*	*Ask*	*Bid*	*Ask*	*Bid*	*Ask*	*Sale Prices*	*Sale Prices*	*Sale Prices*	*Sale Prices*
	U S GOVERNMENT BONDS											
747,000	**Treasury 4¼s Oct 15 1947-1952**	A O	116.22	Sale	116.14	Sale	117.22	118.12	116.4 Apr. 11	118.14 Apr. 22	116.4 Apr. 11	118.14 Apr. 22
------	**Registered**	A O									117.7 Feb. 7	117.15 Mar. 14
324,000	**Treasury 3¼s Oct 15 1943-1945**	A O	107.4	Sale	107.17	Sale	109.11	Sale	107.12 Apr. 2	109.16 Apr. 22	107.2 Jan. 4	109.16 Apr. 22
5,000	**Registered**	J D							109.8 Apr. 23	109.8 Apr. 23	107.14 Feb. 9	109.8 Apr. 23
419,000	**Treasury 4s Dec 15 1944-1954**	J D	112	112.11	111.31	Sale	114.4	Sale	111.22 Apr. 2	114.5 Apr. 29	111.22 Apr. 2	114.5 Apr. 29
------	**Registered**	J D									112.17 Jan. 13	113.9 Mar. 9
979,000	**Treasury 3⅜s Mar 15 1946-1956**	M S	110.9	110.29	110.14	Sale	112.12	112.30	110.8 Apr. 1	112.16 Apr. 21	110.8 Mar. 31	112.16 Apr. 21
1,000	**Registered**	M S							110.12 Apr. 9	110.12 Apr. 9	110.12 Apr. 9	110.12 Apr. 9
192,000	**Treasury 3⅜s June 15 1943-1947**	J D	107.18	Sale	108	Sale	109.20	110.9	107.28 Apr. 1	109.30 Apr. 27	107.18 Jan. 3	109.30 Apr. 27
5,000	**Registered**	J D							108.3 Apr. 13	108.3 Apr. 13	107.15 Jan. 4	108.12 Jan. 18
608,000	**Treasury 3s Sept 15 1951-1955**	M S	104.4	Sale	103.29	Sale	105.26	Sale	103.26 Apr. 2	105.26 Apr. 30	103.26 Apr. 2	105.26 Apr. 30
------	**Registered**	M S									104.9 Mar. 26	104.26 Mar. 9
351,000	**Treasury 3s June 15 1946-1948**	J D	105.10	Sale	105.8	Sale	107.6	Sale	105.2 Apr. 2	107.15 Apr. 22	105.2 Apr. 2	107.15 Apr. 22
------	**Registered**	J D										
403,000	**Treasury 3⅜ June 15 1940 43**	J D	106.9	Sale	105.24	Sale	106.2	106.16	105.21 Apr. 4	106.20 Apr. 22	105.21 Apr. 4	106.20 Apr. 22
------	**Registered**	J D									105.28 Feb. 14	106.3 Apr. 12
235,000	**Treasury 3⅜s Mar 15 1941-1943**	M S	107	Sale	106.31	Sale	107.20	Sale	106.29 Apr. 8	108 Apr. 22	106.29 Apr. 8	108 Apr. 22
------	**Registered**	M S									107.3 Feb. 3	107.5 Mar. 21
320,000	**Treasury 3⅛s June 15 1946-1949**	J D	105.28	Sale	106.8	Sale	107.28	Sale	105.27 Apr. 2	107.30 Apr. 22	105.22 Apr. 2	107.30 Apr. 22
------	**Registered**	J D										
409,000	**Treasury 3⅛s Dec 15 1949-1952**	J D	105.22	Sale	105.24	Sale	107.24	Sale	05.19 Apr. 1	107.25 Apr. 22	105.19 Jan. 4	107.25 Apr. 22
------	**Registered**	J D	105.20	Sale							105.20 Jan. 3	105.20 Jan. 3
543,000	**Treasury 3¼s Aug 1 1941**	F A	107.4	Sale	107.11	Sale	107.30	Sale	07.4 Apr. 2	108.13 Apr. 22	107.4 Jan. 3	108.13 Apr. 22
1,000	**Registered**	F A							07.5 Apr. 6	107.5 Apr. 6	107.5 Apr. 6	107.5 Apr. 6
367,000	**Treasury 3¼s Apr 15 1944-1946**	A O	107.3	Sale	107.9	Sale	109.10	Sale	07.7 Apr. 1	109.10 Apr. 22	107 Jan. 4	109.10 Apr. 22
1,000	**Registered**		106.30	Sale					07.11 Apr. 6	107.11 Apr. 6	106.30 Jan. 3	108.2 Feb. 28
1,073,000	**Treasury 2⅞s Mar 15 1955 1960**	M S	101.30	Sale	102	Sale	103.27	Sale	101.24 Apr. 2	103.27 Apr. 30	101.24 Apr. 2	103.27 Apr. 30
1,000	**Registered**		101.24	Sale					102 Apr. 5	103.11 Apr. 23	101.24 Jan. 3	103.11 Apr. 23
866,000	**Treasury 2¾s Sept 15 1945-1947**	M S	103.26	Sale	104.1	Sale	105.31	Sale	103.25 Apr. 1	105.31 Apr. 30	103.25 Jan. 3	105.31 Apr. 30
3,000	**Registered**						105.30	Sale	103.25 Apr. 11	105.30 Apr. 30	103.25 Apr. 11	105.30 Apr. 30
894,000	**Treasury 2¾s Sept 15 1948-1951**	M S	102.1	Sale	102	Sale	104.5	Sale	101.27 Apr. 11	104.5 Apr. 30	101.27 Apr. 11	104.5 Apr. 30
	Registered											
1,217,000	**Treasury 2¾s June 15 1951-1954**	J D	100.31	Sale	101.1	Sale	103	Sale	100.26 Apr. 1	103 Apr. 30	100.26 Apr. 1	103 Apr. 30
	Registered											
906,000	**Treasury 2¾s Sept 15 1956 1959**	M S	100.30	Sale	100.20	Sale	102.25	Sale	100.14 Apr. 2	102.25 Apr. 30	100.14 Apr. 2	102.25 Apr. 30
	Registered										101.6 Apr. 21	101.6 Mar. 21
1,816,000	**Treasury 2⅛s Dec 15 1949-1953**	J D	99.23	Sale	99.23	Sale	101.14	Sale	99.18 Apr. 1	101.14 Apr. 30	99.18 Jan. 4	101.14 Apr. 30
2,000	**Registered**								99.25 Apr. 14	100.27 Apr. 26	99.25 Apr. 14	100.27 Apr. 26
938,000	**Treasury 2½s Dec 15 1945**	J D	102.17	Sale	103.4	Sale	103.13	Sale	103.4 Apr. 1	105.11 Apr. 27	102.14 Jan. 4	105.11 Apr. 27
	Registered	J D										
946,000	Treasury 2½s Sept 15 1948	M S			101.2	Sale	103.15	Sale	101.1 Apr. 4	103.17 Apr. 30	101 Mar. 31	103.17 Apr. 30
------	**Registered**											
	Federal Farm Mortgage Corp—											
276,000	**3¼s Mar 15 1944-1964**	M S	103.10	104	104	104.20	105.14	Sale	103.28 Apr. 8	105.20 Apr. 22	103.28 Jan. 28	105.20 Apr. 22
	Registered											
301,000	**3s May 15 1944-1949**	M N	103.25	Sale	103.15	Sale	105.4	105.24	103.4 Apr. 2	105.6 Apr. 22	103.4 Apr. 2	105.6 Apr. 22
	Registered											
202,000	**3s Jan 15 1942-1947**	J J	103.30	Sale	103.28	Sale	105.12	Sale	103.25 Apr. 2	105.13 Apr. 29	103.22 Jan. 27	105.13 Apr. 29
	Registered										104.16 Mar. 8	104.16 Mar. 8
233,000	**2¾s Mar 1 1942-1947**	M S			102.10	103	104.10	Sale	102.9 Apr. 13	104.12 Apr. 23	102.9 Apr. 13	104.12 Apr. 23
	Home Owners Mtge Corp—											
441,000	**3s Series A May 1 1944-1952**	M N	103.25	Sale	103.16	Sale	105.9	Sale	103.9 Apr. 11	105.16 Apr. 22	103.9 Apr. 11	105.16 Apr. 22
------	**Registered**											
636,000	**2¾s Series B Aug 1 1939-1949**	F A	101.25	Sale	101.15	Sale	103	Sale	101.9 Apr. 4	103.13 Apr. 22	101.9 Apr. 4	103.13 Apr. 22
------	**Registered**										101.29 Mar. 25	101.29 Mar. 25
461,000	**2¼s series G July 1 1942-1944**	J J	101.6	Sale	101.14	Sale	103.7	Sale	101.5 Apr. 1	103.12 Apr. 22	101.5 Apr. 1	103.12 Apr. 22
	FOREIGN GOVT. & MUNICIPALS											
	Agricultural Mtge Bank (Colombia)—											
32,000	**•Gtd sink fund 6s 1947**	F A	13	25¾	22	23	22¾	30	22¼ Apr. 12	23½ Apr. 18	16⅛ Jan. 5	23½ Apr. 18
14,000	**•Gtd sink fund 6s 1948**	A O	13	22	22	23	22¾	23½	22½ Apr. 4	23¼ Apr. 19	17¾ Jan. 11	23¼ Apr. 19
10,000	**¶Akershus (Dept) extl 5s 1963**	M N	100½	101¾	100¼	Sale	99 31/32	100½	100⅛ Apr. 8	100 5/32 Apr. 11	99⅛ Mar. 16	102 Jan. 27
32,000	**•Antioquia (Dept of) Col 7s A 1945**	J J	5½	6	6¼	Sale	7¼	7⅞	6⅛ Apr. 6	7½ Apr. 22	6 Jan. 4	7½ Jan. 10
8,000	**•External s f 7s ser B 1945**	J J	5⅛	8	6¼	6⅝	7¼	8	6⅛ Apr. 6	7½ Apr. 28	6 Jan. 28	7⅞ Feb. 26
25,000	**•External s f 7s ser C 1945**	J J	5⅛		6¼	7	7¼	8	6¼ Apr. 6	7½ Apr. 22	6 Mar. 30	7⅝ Feb. 26
35,000	**•External s f 7s ser D 1945**	J J	5⅛		6¼	7½	7¼	8	6¼ Apr. 6	7½ Apr. 22	6 Jan. 4	7⅝ Feb. 26
78,000	**•7s 1st series 1957**	A O	5	6¼	4⅞	Sale	6	6¾	4⅞ Apr. 1	6¾ Apr. 26	4 Apr. 1	7 Mar. 4
31,000	**•7s 2d series 1957**	A O	5	6¼	4	6½	6	6⅝	5⅛ Apr. 6	6½ Apr. 23	5 Mar. 30	7¼ Mar. 8
37,000	**•7s 3d series 1957**	A O	5	6¼	4	6½	6⅛	Sale	5¼ Apr. 2	6⅜ Apr. 22	5⅛ Mar. 31	7 Feb. 26
77,000	**Antwerp (City) extl loan 5s 1958**	J D	98¾			98	94¼	96½	94¾ Apr. 13	96 Apr. 5	94¾ Apr. 13	100½ Feb. 25
	Argentine Nation (Govt of)—											
199,000	**Sinking fund external 4½s 1971**	M N	96¼	Sale	90	Sale	89⅝	90½	87½ Apr. 23	90¼ Apr. 29	87½ Apr. 23	96¼ Jan. 3
424,000	**S f external conv loan 4s Feb 1972**	F A	88¼	Sale	78⅞	Sale	79⅞	Sale	78¾ Apr. 14	81 Apr. 18	78¾ Apr. 14	88¼ Jan. 3
152,000	**S f extl conv loan 4s Apr 1972**	A O	88¼	Sale	79¼	Sale	79¾	Sale	78¾ Apr. 21	80¾ Apr. 18	78¾ Apr. 21	88¼ Jan. 3

For footnotes see page 30.

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Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Prices in April: Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1: Lowest Sale Prices	Highest Sale Prices
$	Foreign Government (Continued)											
278,000	Australia 5s of 1925 ____ July 15 1955	J J	104½	Sale	102⅜	Sale	104⅛	Sale	102⅜ Apr. 1	104¾ Apr. 11	99 Mar. 18	106¾ Feb. 3
153,000	External loan 5s of 1927 ____ 1957	M S	104	105	101⅞	Sale	103	104	101⅞ Apr. 1	104¾ Apr. 16	98¾ Mar. 18	106½ Feb. 2
248,000	External g 4½s of 1928 ____ 1956	M N	100⅛	Sale	98⅜	Sale	99¾	100	98⅜ Apr. 1	100⅜ Apr. 22	96½ Mar. 18	102 Feb. 3
222,000	Austrian Govt s f 7s ____ 1957	J J	103	Sale	31⅛	Sale	33⅛	38½	31⅜ Apr. 1	46⅛ Apr. 6	28 Mar. 16	105¼ Feb. 4
5,000	♦Bavaria (Free State) extl 6½s ____ 1945	F A	20¾	22	19⅝	____	20	23	20⅞ Apr. 20	23 Apr. 21	19⅝ Mar. 31	23 Mar. 8
171,000	Belgium 25 year external 6½s ____ 1949	M S	106⅝	Sale	103⅛	Sale	105⅛	106½	103⅛ Apr. 1	106½ Apr. 28	100 Mar. 16	108 Jan. 13
130,000	External s f 6s ____ 1955	J J	104½	Sale	102¼	Sale	105	Sale	102¼ Apr. 1	105½ Apr. 27	100 Mar. 16	107½ Jan. 15
125,000	External s f 7s ____ 1955	J D	114½	Sale	111¾	Sale	111¾	Sale	110¼ Apr. 21	113 Apr. 5	107½ Mar. 17	115¾ Feb. 4
19,000	¶Bergen (Norway) extl 5s ____ 1960	M S	99¾	100½	99.25	101	100 15/16	101¼	100½ Apr. 8	101 1/32 Apr. 13	100 Jan. 4	102½ Feb. 9
19,000	♦Berlin (Germany) s f 6½s ____ 1950	A O	15	23½	17	21¾	20	22	20¼ Apr. 2	22 Apr. 21	19⅛ Jan. 27	23½ Feb. 18
61,000	♦External sinking fund 6s ____ 1958	J D	20⅝	Sale	20	Sale	21⅛	Sale	20 Apr. 1	22 Apr. 21	18¼ Jan. 24	24 Mar. 14
153,000	♦Brazil (U S of) external 8s ____ 1941	J D	21⅛	Sale	12⅜	12¾	14½	15⅛	13 Apr. 2	16 Apr. 23	12⅛ Mar. 29	23 Jan. 11
306,000	♦Ext s f g 6½s of 1926 ____ 1957	A O	19¼	Sale	10½	Sale	13½	Sale	10⅜ Apr. 1	15 Apr. 23	10⅜ Apr. 1	19¾ Jan. 10
222,000	♦Extl s f 6½s of 1927 ____ 1957	A O	13¾	Sale	10¾	Sale	13½	Sale	10¾ Apr. 1	15¼ Apr. 23	10⅜ Mar. 31	19⅞ Jan. 10
107,000	♦Cent Ry 30-year g 7s ____ 1952	J D	11⅛	19	10½	Sale	11⅛	13⅞	10½ Apr. 1	15 Apr. 23	10¼ Mar. 31	19½ Jan. 7
73,000	Brisbane (City) s f 5s ____ 1957	M S	99¾	Sale	95¼	96	98¾	99¼	96¼ Apr. 9	99¾ Apr. 14	96¼ Apr. 9	102 Mar. 15
101,000	Sinking fund gold 5s ____ 1958	F A	99⅛	99¾	95	Sale	98½	Sale	95 Apr. 1	99⅞ Apr. 12	95 Apr. 1	101⅜ Jan. 12
85,000	20-year s f 6s ____ 1950	J D	102¼	Sale	99	Sale	100	101½	99 Apr. 1	102 Apr. 18	98 Mar. 31	102½ Jan. 12
11,000	♦Budapest (City of) 6s ____ 1962	J D	22⅛	Sale	14⅛	18	____	14	14 Apr. 22	16 Apr. 6	14 Apr. 22	23 Jan. 8
____	♦Buenos Aires (Prov) ref. ext'l s f 6s 1961	M S	80	106	65	80	65	80	____	____	81 Feb. 16	85 Feb. 28
____	♦Stamped ____	M S	70	85	60	71	60	70	____	____	66½ Mar. 22	78⅝ Jan. 17
2,000	♦6½s stamped ____ 1961	F A	70	____	60	73	65	Sale	64 Apr. 23	65 Apr. 30	64 Apr. 23	79½ Jan. 11
180,000	Readjustment 4½-4⅜s ____ 1977	M S	69¼	Sale	52	Sale	53¼	Sale	51 Apr. 6	54 Apr. 2	51 Apr. 6	70⅝ Jan. 7
57,000	Refunding s f 4¼-4½s ____ 1976	F A	69¼	Sale	53	62	54⅜	Sale	52½ Apr. 7	54½ Apr. 2	52½ Apr. 7	70¾ Jan. 10
14,000	Extl readjust 4⅜s-4⅝s ____ 1976	A O	69½	Sale	53¼	Sale	54⅝	Sale	53¼ Apr. 1	55¼ Apr. 9	53 Mar. 31	70½ Jan. 7
28,000	Extl s f 4½-4¾ $ bonds ____ 1975	M N	72¼	Sale	____	63	56⅜	59	54½ Apr. 5	57 Apr. 27	54½ Apr. 5	72½ Jan. 7
14,000	3% external s f $ bonds ____ 1984	J J	53	Sale	____	40⅞	37	Sale	36¾ Apr. 4	39⅞ Apr. 8	36¾ Apr. 4	53 Jan. 3
	Bulgaria (Kingdom of)—											
35,000	♦Secured s f 7s ____ 1967	J J	31¾	Sale	31⅝	Sale	32⅞	34	31⅝ Apr. 1	33⅜ Apr. 20	31⅝ Jan. 25	34½ Jan. 8
20,000	♦Stabilization loan 7½s ____ 1968	M N	33	Sale	32⅞	Sale	33⅞	Sale	32⅞ Apr. 1	33⅞ Apr. 22	32⅛ Jan. 17	35⅞ Jan. 8
149,000	Canada (Dom) Gold 4s ____ 1960	A O	108½	Sale	107¾	Sale	108½	109	107 Apr. 1	109½ Apr. 26	105¼ Mar. 18	110 Feb. 2
184,000	30-year gold 5s ____ 1952	M N	112⅛	Sale	109¾	Sale	111⅜	Sale	109¾ Apr. 1	111⅞ Apr. 29	109¼ Mar. 18	113½ Jan. 20
330,000	10-year 2½s ____ Aug 15 1945	F A	100½	Sale	99½	Sale	101	101¼	99¼ Apr. 1	101⅞ Apr. 22	98 Mar. 18	101⅞ Apr. 22
147,000	25-year 3¼s ____ 1961	J J	100⅛	100½	100¼	Sale	101¾	Sale	99¾ Apr. 1	102¾ Apr. 23	98¾ Mar. 18	102¾ Mar. 7
146,000	7-year 2¼s ____ 1944	J J	99½	Sale	99	Sale	100½	101	98¾ Apr. 1	101 Apr. 22	97¾ Mar. 18	101 Feb. 14
348,000	30-year 3s ____ 1967	J J	95¼	Sale	94½	Sale	97	Sale	94¼ Apr. 2	97½ Apr. 22	92⅛ Mar. 18	97½ Mar. 8
1,000	♦Carlsbad (City) s f 8s ____ 1954	J J	56⅛	59	____	43⅞	25	30	29⅞ Apr. 22	29⅞ Apr. 22	29⅞ Apr. 22	62⅛ Feb. 16
4,000	♦Cent Agric Bank (Ger) 7s ____ 1950	M S	36	Sale	____	40	32	37¾	35 Apr. 11	35 Apr. 11	35 Mar. 14	38 Mar. 9
26,000	♦Farm Loan s f 6s ____ 1960	J J	26	31⅞	29¼	Sale	30⅛	Sale	29 Apr. 11	30⅛ Apr. 30	29 Mar. 17	32 Mar. 3
46,000	♦Farm loan s f 6s ____ 1960	A O	26	33	____	30	30⅛	31	29¼ Apr. 14	30 Apr. 2	28 Mar. 18	32 Mar. 8
200,000	♦Farm loan 6s series A ____ 1938	A O	26	31¾	30	Sale	30⅛	Sale	29½ Apr. 6	30½ Apr. 28	29⅛ Mar. 19	32⅝ Mar. 26
88,000	♦Chile Republic ext s f g 7s ____ 1942	M N	16⅜	Sale	15	Sale	16¾	17½	15 Apr. 1	17⅝ Apr. 18	14½ Mar. 25	18⅛ Jan. 25
225,000	♦External sinking fund g 6s ____ 1960	A O	16¼	Sale	14¾	Sale	17¼	Sale	14¾ Apr. 1	17⅞ Apr. 18	14¾ Apr. 1	18⅜ Jan. 25
186,000	♦External s f gold 6s ____ Feb 1961	F A	16⅜	17½	15	Sale	17¼	Sale	15 Apr. 1	18 Apr. 18	15 Mar. 28	18¼ Jan. 25
152,000	♦Ry ref extl s f g 6s ____ Jan 1961	J J	16⅜	Sale	15	Sale	16¾	17½	15 Apr. 1	17¾ Apr. 18	15 Mar. 23	18⅛ Jan. 25
50,000	♦Extl s f 6s int ctfs ____ Sept 1961	M S	16⅜	17½	14	16	16¾	17½	15 Apr. 4	17½ Apr. 19	15 Mar. 23	18⅛ Jan. 25
50,000	♦Extl sinking fund 6s ____ 1962	M S	16⅜	17½	15	Sale	17⅛	Sale	15 Apr. 1	17½ Apr. 19	15 Apr. 1	18¼ Jan. 25
48,000	♦External sinking fund 6s ____ 1963	M N	16½	Sale	14¼	Sale	17¼	Sale	14¼ Apr. 1	17¾ Apr. 18	14¼ Apr. 1	18⅛ Jan. 25
69,000	♦Chile Mtge Bank of gu s f 6½s ____ 1957	J D	14⅜	15¾	13	Sale	15	Sale	13 Apr. 1	16 Apr. 18	12¼ Mar. 28	16 Feb. 17
38,000	♦Guar s f gold 6¾s ____ 1961	J D	14⅜	15¼	13	Sale	15	Sale	13 Apr. 1	16 Apr. 18	12½ Mar. 23	16 Jan. 25
89,000	♦Guaranteed s f gold 6s ____ 1961	A O	14⅜	15¾	13	Sale	15	Sale	13 Apr. 1	15¾ Apr. 18	12¼ Mar. 28	16 Feb. 15
93,000	♦Guaranteed sinking fund 6s ____ 1962	M N	14⅜	15	13	Sale	15	15¾	13 Apr. 1	16 Apr. 18	13 Mar. 29	16⅛ Jan. 7
85,000	♦Chilean Munic Loan 7s ____ 1960	M S	10½	12	12½	Sale	13½	Sale	12¼ Apr. 1	14¾ Apr. 18	11½ Mar. 28	14¾ Apr. 18
____	♦Chinese Hukuang Ry 5s ____ 1951	J D	20	40	12½	12⅞	21	30				
16,000	♦Cologne (Germany) s f 6½s ____ 1950	M S	____	21½	19½	23	20¾	Sale	20¾ Apr. 27	21⅞ Apr. 21	19⅞ Jan. 17	21⅞ Apr. 21
	Colombia (Republic of)—											
128,000	♦6s of 1928 ____ Oct 1961	A O	12½	14½	10⅝	Sale	13⅞	Sale	10⅝ Apr. 1	14¼ Apr. 27	10 Mar. 29	15¼ Mar. 1
109,000	♦Extl s f g 6s ____ Jan 1961	J J	13	Sale	10½	Sale	14	Sale	10½ Apr. 1	14 Apr. 23	10 Mar. 29	15¼ Mar. 2
26,000	♦Colombia Mtge Bank 6½s ____ 1947	A O	____	22	22¾	24	22¾	23½	22½ Apr. 7	23⅜ Apr. 22	17¾ Jan. 11	23⅜ Apr. 22
13,000	♦Sinking fund 7s of 1926 ____ 1946	M N	____	20	22	24¼	22¾	24¼	22½ Apr. 7	23½ Apr. 19	16½ Jan. 10	23½ Apr. 19
22,000	♦Sinking fund 7s of 1927 ____ 1947	F A	____	23⅞	23¼	Sale	22¾	23¼	22½ Apr. 11	23½ Apr. 27	17 Jan. 8	23½ Apr. 27
133,000	Copenhagen external 5s ____ 1952	J D	99⅞	Sale	96¼	Sale	95½	Sale	94⅝ Apr. 21	96⅞ Apr. 11	92½ Mar. 18	101¼ Mar. 7
100,000	Gold 4½s ____ 1953	M N	97⅜	97¾	93	Sale	92½	93¼	92½ Apr. 29	95¼ Apr. 9	92½ Mar 30	100½ Mar. 3
1,000	♦Cordoba (City) 7s ____ 1957	F A	52¾	54	____	82	____	82	80 Apr. 8	80 Apr. 8	80 Jan 24	80 Jan. 24
92,000	♦7s stamped ____ 1957	F A	53½	Sale	45⅞	Sale	48½	52	43 Apr. 6	50 Apr. 25	43 Apr. 6	62¼ Jan. 20
9,000	Cordoba (Prov) Argen 7s ____ 1942	J J	____	86	81	83¼	82	88½	81 Apr. 8	83 Apr. 22	81 Apr. 8	90 Jan. 17
37,000	♦Costa Rica (Rep of) 7s ____ 1951	M N	17½	Sale	17½	18	18	Sale	16½ Apr. 21	18 Apr. 4	16½ Apr. 21	24 Jan. 31
11,000	Cuba (Rep of) 5s of 1904 ____ 1944	M S	103	____	101½	Sale	103⅜	____	101½ Apr. 1	104 Apr. 29	101½ Apr. 1	104 Feb. 23
19,000	5s ext debt Ser A of 1914 ____ 1949	F A	103½	____	103½	____	103½	Sale	103½ Apr. 4	104⅛ Apr. 11	103½ Mar. 21	110½ Feb. 15
15,000	4½s external loan ____ 1949	F A	95	____	101⅛	____	99¾	Sale	98½ Apr. 20	101½ Apr. 8	96½ Jan. 18	102 Mar. 30
20,000	30-year s f 5½s ____ 1953	J J	102½	Sale	102⅝	104	102⅛	Sale	102⅛ Apr. 4	102¾ Apr. 11	102⅛ Jan. 6	106 Feb. 4
350,000	♦Public Works 5½s ____ June 30 1945	J D	71¾	Sale	68	Sale	69½	70½	62½ Apr. 9	73 Apr. 18	62½ Apr. 9	78⅛ Feb. 15
157,000	Czechoslovak (Rep of) extl 8s ____ 1951	A O	____	105	78	Sale	74½	Sale	74 Apr. 29	80 Apr. 7	50 Mar. 23	104 Jan. 24
61,000	Sink fd 8s ser B ____ 1952	A O	____	104	78	Sale	74½	Sale	74 Apr. 29	78½ Apr. 13	56 Mar. 24	105 Jan. 25
385,000	Denmark 20-yr external gold 6s ____ 1942	J J	105	Sale	101⅝	Sale	103	Sale	101½ Apr. 1	103 Apr. 29	101½ Mar. 31	106⅜ Feb. 14
189,000	External g 5½s ____ 1955	F A	101	101⅜	98⅞	Sale	99⅛	99⅞	98 Apr. 14	100 Apr. 7	98 Apr. 14	104 Feb. 2
297,000	External g 4½s ____ 1962	A O	99⅜	Sale	97½	Sale	96½	Sale	95¾ Apr. 27	98½ Apr. 7	95¾ Apr. 27	102 Feb. 25
	Deutsche Bank Am part ctfs 6s ____ 1932											
1,000	*♦Stamped extd to Sept 1 1935 ____	M S	75	85	86	____	89	____	91 Apr. 13	91 Apr. 13	83 Jan. 5	91 Apr. 13
12,000	Dominican Republic s f 5½s ____ 1942	M S	50	66⅞	55	64	58	60	55¼ Apr. 16	60 Apr. 12	55¼ Apr. 16	67 Mar. 1
2,000	1st ser 5½s of 1926 ____ 1940	A O	50	65	55	65	58	60	60 Apr. 25	60 Apr. 25	60 Jan. 19	62 Feb. 23
1,000	2d series sinking fund 5½s ____ 1940	A O	50	64	60	Sale	55	64	59 Apr. 19	60 Apr. 1	59 Apr. 19	64 Jan. 24
____	Customs Adm 5½s 2s ser ____ 1961	M S	50	59	51	65	58⅛	65	____	____	55 Jan. 6	64 Jan. 15
6,000	5½s 1st series ____ 1969	A O	50	58¾	50	62	58	62	60 Apr. 2	62 Apr. 13	58¾ Jan. 13	62 Jan. 20
6,000	5½s 2d series ____ 1969	A O	50	59	50	68	58	65	60 Apr. 4	60 Apr. 4	51 Jan. 6	62 Feb. 24
12,000	♦Dresden (City) extl s f 7s ____ 1945	M N	____	____	____	20	29½	____	21½ Apr. 8	22 Apr. 12	19 Feb. 8	22 Apr. 12
	El Salvador (Rep) 1st s f 8s A ____ 1948											
9,000	♦Certificates of deposit ____	J J	25	34⅞	23⅛	28	21⅞	28	22¼ Apr. 6	22¾ Apr. 4	22¼ Apr. 6	30 Mar. 5
25,000	Estonia (Republic) 7s ____ 1967	J J	99⅛	100	95	Sale	95	____	95 Apr. 1	95 Apr. 1	95 Mar. 26	100⅛ Mar. 9
85,000	Finland (Rep of) external 6s ____ 1945	M S	107	108	105⅜	Sale	105½	106¼	105¼ Apr. 14	106 Apr. 6	104½ Mar. 18	108⅜ Jan. 24
8,000	♦Frankfort (City of) s f 6½s ____ 1953	M N	____	21½	____	20½	19½	21½	20 Apr. 2	21½ Apr. 12	19¼ Jan. 29	22 Mar. 8
66,000	French Republic 7½s stamped ____ 1941	J D	102¾	Sale	101½	Sale	101⅝	Sale	101½ Apr. 1	103⅜ Apr. 8	99 Mar. 30	108⅞ Mar. 11
____	7½s unstamped ____ 1941	____	92⅛	98	90⅛	100	90¼	93⅜			96¼ Mar. 21	101 Mar. 15
5,000	External s f 7s stamped ____ 1949	J D	100	____	104⅛	108	105⅛	____	104⅛ Apr. 4	108 Apr. 29	104⅛ Apr. 4	108⅛ Mar. 9
2,000	7s unstamped ____ 1949	____	99¼	102	96	____	98	____	a100 Apr. 2	a100 Apr. 2	99¼ Jan. 24	100⅞ Feb. 1
	German Gov't International—											
530,000	♦35-year 5½s stamped ____ 1965	J D	25⅛	25⅜	25⅜	Sale	16½	Sale	25⅛ Apr. 1	26¾ Apr. 21	24¼ Mar. 18	28½ Mar. 10
20,000	♦5½s unstamped ____ 1965	____	21⅝	23	23	Sale	23	24	23 Apr. 1	24 Apr. 7	22⅝ Jan. 5	24⅝ Feb. 23
____	♦5½s stpd (Canadian holder) ____ 1965	____	20	____	18	____	20	25½	____	____	____	____
136,000	♦German Republic 7s stamped ____ 1949	A O	30½	31½	31⅞	Sale	30½	31⅞	30⅜ Apr. 20	34 Apr. 13	30⅜ Apr. 20	34¼ Feb. 23
12,000	♦7s unstamped ____ 1949	____	24	27	____	35	25¾	27¾	24½ Apr. 19	26½ Apr. 9	24½ Apr. 19	27⅛ Feb. 25
	German Prov & Communal Bks—											
37,000	♦(Cons Agric Loan) 6½s ser A ____ 1958	J O	____	30	25	27	27	Sale	26 Apr. 6	28 Apr. 12	24¾ Mar. 5	29 Jan. 13
42,000	♦Greek Govt secured 7s ____ 1964	M N	29⅞	____	29¾	Sale	26	____	29¾ Apr. 1	30 Apr. 25	29¾ Apr. 1	32½ Feb. 9
15,000	♦7s part paid ____ 1964	____	29	____	____	30	29	32	28½ Apr. 26	30 Apr. 19	26½ Feb. 28	30½ Jan. 12
10,000	♦S f secured 6s ____ 1968	F A	26	____	22⅜	Sale	25	27½	22⅜ Apr. 1	25¾ Apr. 26	22⅜ Apr. 1	29 Jan. 21
38,000	♦6s part paid ____ 1968	____	22	26	20	Sale	24	25½	20 Apr. 1	25⅞ Apr. 25	19⅛ Mar. 29	27 Jan. 21
10,000	Haiti (Rep of) 6s series A ____ 1952	A O	____	87⅞	75⅛	80	76	80	76⅛ Apr. 2	80 Apr. 19	70 Feb. 1	85 Jan. 5
13,000	♦Hamburg (State) 6s ____ 1946	A O	19	22	____	26	20	Sale	20 Apr. 2	21½ Apr. 12	19 Jan. 6	22⅛ Mar. 8
3,000	♦Heidelberg (City) extl s f 7½s ____ 1950	J J	____	19	16	17⅜	16½	Sale	16½ Apr. 30	17 Apr. 20	16½ Apr. 30	17¾ Feb. 28
45,000	Helsingfors (City) ext 6½s ____ 1960	A O	105	____	104¾	Sale	104¾	107	104¾ Apr. 1	105¼ Apr. 8	104 Mar. 18	105¼ Feb. 24
	Hungarian Cons Municipal Loan—											
10,000	♦Secured s f g 7½s ____ 1945	J J	17⅜	19	13¼	16	11⅜	13¾	11¾ Apr. 13	13¼ Apr. 5	11¾ Apr. 13	19 Jan. 28
9,000	♦Secured s f g 7s ____ 1946	J J	17¼	23½	____	15½	11½	14	11⅝ Apr. 23	12 Apr. 19	11⅝ Apr. 23	18½ Jan. 11
____	♦Hungarian Land M.ge 7½s A ____ 1961	M N	18	19¾	____	18	11⅝	18			18 Jan. 25	18 Jan. 25
5,000	♦S f 7½s series B ____ 1961	M N	18	19¾	____	18	11	13¼	11¼ Apr. 25	13 Apr. 21	11¼ Apr. 25	13 Apr. 21
35,000	♦Hungary (Kingdom of) 7½s ____ 1944	F A	57⅛	59	38	Sale	30	39	38 Apr. 1	43½ Apr. 8	38 Apr. 1	59⅞ Feb. 16
14,000	♦Extended at 4½% to ____ 1979	F A	____	____	36½	Sale	30	38	32⅛ Apr. 9	37 Apr. 26	32⅛ Apr. 9	37 Apr. 26
10,000	Irish Free State external 5s ____ 1960	F A	113	____	115	____	113	____	115⅝ Apr. 27	115⅝ Apr. 27	114½ Jan. 4	117½ Mar. 30
343,000	Italy (Kingdom) external s f 7s ____ 1951	J D	80	Sale	74½	Sale	79⅛	Sale	74 Apr. 1	81¾ Apr. 22	72 Mar. 31	82 Jan. 19
59,000	Italian Cred Consortium 7s ser B 1947	M S	75	80	70½	Sale	75⅛	79	70½ Apr. 1	75½ Apr. 26	70½ Apr. 1	80½ Jan. 21
78,000	Italian Public Utility s f g 7s ____ 1952	J J	62	67	56⅛	58	61½	Sale	58½ Apr. 5	64 Apr. 22	56 Mar. 18	65½ Jan. 12
388,000	Japanese Gov extl s f 6½s ____ 1954	F A	77	Sale	73	Sale	73⅞	Sale	68½ Apr. 13	75¼ Apr. 8	68½ Apr. 13	81 Jan. 4
197,000	Extl sinking fund 5½s ____ 1965	M N	64½	Sale	57	Sale	58¼	Sale	57 Apr. 1	59 Apr. 11	49½ Jan. 12	64⅞ Jan. 4
30,000	♦Jugoslavia (State Mtge Bk) 7s ____ 1957	A O	42¾	____	37	40	40¼	Sale	35 Apr. 5	40¼ Apr. 30	35 Apr. 5	45¼ Mar. 7
14,000	♦Leipzig (City) external s f g 7s ____ 1947	F A	____	22	____	25	21⅜	Sale	21⅜ Apr. 30	22¼ Apr. 7	20½ Feb. 8	22¼ Apr. 7
____	Lower Austria (Prov) 7½s ____ 1950	J D	____	104½	____	74⅞	____	32⅞	____	____	____	____
82,000	♦Medellin (Colombia) 6½s ____ 1954	J D	6	7¼	6	6⅝	8⅛	Sale	6⅝ Apr. 4	8¼ Apr. 25	6 Mar. 31	8⅜ Mar. 3
1,000	♦Mexican Irrig Assenting s f 4½s 1943	M N	2½	3⅛	1⅝	2⅝	1¾	2⅝	1⅝ Apr. 19	1⅝ Apr. 19	1⅝ Mar. 19	2¾ Jan. 12
2,000	♦Mexico (U S) external 5s of 1899 £ 1945	Q J	____	5	____	4	1½	4	1⅞ Apr. 13	1⅞ Apr. 13	1⅞ Apr. 13	4 Feb. 28
1,000	♦Assenting 5s of 1899 ____ 1945	____	2¾	____	1⅛	2¼	1¾	5	1½ Apr. 11	1½ Apr. 11	1¼ Mar. 29	4⅜ Mar. 1
10,000	♦Assenting 5s large ____	Q J	2½	3½	1	4½	1⅛	2¼	1¾ Apr. 5	1¾ Apr. 5	1¾ Apr. 5	4 Mar. 1
2,000	♦Assenting 5s small ____	Q J							1⅝ Apr. 27	1⅝ Apr. 27	1⅝ Apr. 27	3 Mar. 24

For footnotes, see page 30.

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Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 3 1938 Bid	Ask	PRICES IN APRIL Apr. 1 Bid	Ask	Apr. 30 Bid	Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest
$	FOREIGN GOV'T (Concluded)											
	Mexico (Continued)											
	*4s of 1904 1954	J D					1¼					
38,000	*Assenting 4s of 1904 1954	J D	2	4	1⅛	Sale	1½	2¼	1¼ Apr. 1	1⅞ Apr. 20	1 Mar. 29	3 Jan. 8
26,000	*Assenting 4s of 1910 large								1⅜ Apr. 6	2 Apr. 4	1 Mar. 29	3¼ Jan. 8
9,000	*Assenting 4s of 1910 small								1⅛ Apr. 6	1½ Apr. 11	1 Mar. 30	2¾ Feb. 28
------	**Treas 6s of '13 assent (large) 1933	J J	1½	5⅝	1	5⅞	1½	2½			2⅞ Mar. 4	3¼ Jan. 18
	**Small	J J									3 Feb. 8	3 Feb. 8
296,000	Milan City (Italy) ext loan 6½s 1952	A O	64¼	Sale	57⅝	Sale	60¼	62½	57⅝ Apr. 1	63¼ Apr. 28	57 Mar. 19	67 Jan. 20
	Minas Geraes (State of, Brazil)—											
69,000	*Sec extl s f 6½s 1958	M S	9⅞	Sale	7	Sale	8	10½	7 Apr. 1	9 Apr. 23	6¾ Mar. 29	10¾ Feb. 26
42,000	*Sec extl s f 6½s 1959	M S	9¾	10½	7	7¾	8	10	7¼ Apr. 6	9 Apr. 23	7 Mar. 26	11 Jan. 4
7,000	*Montevideo (City) 7s 1952	J D	55	64½	35	40	37	43½	39¼ Apr. 2	40⅜ Apr. 2	38¼ Mar. 28	61 Jan. 10
------	*6s series A 1959	M N	55	60	34	50	34	50			37½ Mar. 30	57½ Jan. 20
54,000	New South Wales ext s f g 5s 1957	F A	101	101⅞	101	Sale	101½	103	101 Apr. 1	102⅝ Apr. 12	97½ Mar. 18	104½ Feb. 3
114,000	External s f g 5s 1958	A O	101¼	Sale	101	Sale	101½	Sale	101 Apr. 1	102½ Apr. 14	98½ Mar. 19	103⅝ Mar. 10
57,000	Norway 20-year ext s f 6s Aug 15 1943	F A	105¾	Sale	104⅞	Sale	105⅜	106¼	104⅞ Apr. 1	105¾ Apr. 4	103¾ Mar. 18	107 Jan. 19
208,000	20-year external s f 6s Aug 15 1944	F A	106½	Sale	105⅛	Sale	105⅜	Sale	105 Apr. 1	106⅝ Apr. 26	104 Mar. 18	107¼ Jan. 28
235,000	Extl sinking fund 4½s 1956	M S	104¾	Sale	102⅛	Sale	102¾	103½	101⅞ Apr. 1	104 Apr. 16	99¾ Mar. 18	106¼ Feb. 15
365,000	External sink fund 4¼s 1965	A O	102⅞	103	101	Sale	101⅛	Sale	100⅞ Apr. 1	102¼ Apr. 6	99½ Mar. 18	104½ Feb. 14
178,000	4s s f extl loan 1963	F A	102⅜	Sale	100¾	Sale	100¼	100⅝	100 Apr. 16	101½ Apr. 8	98⅜ Mar. 18	103½ Feb. 16
13,000	Municipal Bank ext s f 5s 1970	J D	102½	104½	102⅝	-----	102⅝	-----	102¾ Apr. 8	102⅝ Apr. 8	102¼ Mar. 3	102¾ Mar. 24
11,000	*Nuremberg (City) external 6s 1952	F A	19	-----	19	22	19½	22	20½ Apr. 8	21½ Apr. 22	20 Jan. 31	21½ Apr. 22
126,000	Oriental Development 6s 1953	M S	60	Sale	56⅞	Sale	55¾	Sale	53 Apr. 18	57⅞ Apr. 7	51 Jan. 12	62¾ Mar. 11
43,000	External deb 5½s 1958	M N	55½	Sale	51	Sale	50	52½	51 Apr. 1	53 Apr. 7	47½ Jan. 12	57½ Mar. 12
52,000	Oslo (City) 4½s extl sink fund 1955	A O	101	103¼	97	99¾	101⅝	Sale	99 Apr. 4	10⅝ Apr. 30	96½ Mar. 18	103½ Mar. 9
25,000	Panama (Rep) external 5½s 1953	J D	101½	105	102	104	102½	103	102 Apr. 5	102⅝ Apr. 26	100 Feb. 19	104½ Jan. 4
------	*Extl s f 5s ser A May 15 1963	M N			40		40				42½ Jan. 27	46⅛ Mar. 4
18,000	*Stamped (assented) 1963	M N	35½	40	34	Sale	34½	37	33 Apr. 4	37 Apr. 11	32 Mar. 31	41 Mar. 4
44,000	*Pernambuco (State of) 7s 1947	M S	9	10¼	5¾	Sale	6½	7⅜	5¾ Apr. 1	7 Apr. 18	5¾ Mar. 31	9¾ Jan. 7
24,000	*Peru (Rep) Sec s f g 7s 1959	M S	11½	15¾	7½	Sale	8⅞	9¾	7½ Apr. 1	9¾ Apr. 12	7½ Apr. 1	11⅞ Jan. 10
266,000	*National loan ext s f 6s 1960	J D	9¾	Sale	7⅜	Sale	8½	Sale	7⅜ Apr. 1	9¼ Apr. 23	7¼ Mar. 31	11¾ Jan. 8
152,000	*National loan ext s f 6s 1961	A O	9⅝	Sale	7⅝	Sale	8½	Sale	7½ Apr. 1	9⅛ Apr. 25	7¼ Mar. 31	11½ Jan. 8
52,000	*Poland (Rep of) g 6s 1940	A O	65½	Sale	46½	Sale	52	Sale	46½ Apr. 11	57 Apr. 22	44⅞ Mar. 18	67⅜ Jan. 19
42,000	*Stabilis loan 7s of '27 Oct 15 1947	A O	80¼	Sale	62½	Sale	70½	Sale	62½ Apr. 1	71¾ Apr. 21	60½ Mar. 18	82¼ Jan. 6
102,000	*External s f 8s 1950	J J	59¾	Sale	47½	50	53¼	Sale	46½ Apr. 1	56¾ Apr. 22	42 Mar. 18	62 Jan. 6
15,000	*Porto Alegre (City of) 8s 1961	J D	10	11	5	8	7⅝	11	8 Apr. 19	8¼ Apr. 28	7¼ Mar. 25	11⅛ Jan. 10
38,000	*Extl loan 7½s 1966	J J	9¼	10¼	6⅜	6¾	6¼	8	6⅜ Apr. 6	7⅜ Apr. 21	5¼ Mar. 31	10⅜ Jan. 7
24,000	Prague (Greater City) 7½s 1952	M N	95½	98½	62	85¼	75	85	62 Apr. 8	85½ Apr. 22	62 Apr. 8	98½ Feb. 14
16,000	*Prussia (Free State) ext s f 6½s 1951	M S	20¾	21	19	24	20¾	Sale	20½ Apr. 4	22½ Apr. 27	19 Jan. 20	22⅝ Mar. 10
93,000	*S f gold 6s 1952	A O	20⅝	Sale	20	Sale	20¾	Sale	20 Apr. 1	22 Apr. 12	19 Jan. 27	23 Mar. 9
58,000	Queensland (State of) ext s f 7s 1941	A O			103¼	103½	103¾	Sale	103¼ Apr. 5	105 Apr. 22	102⅝ Mar. 18	108⅝ Jan. 21
44,000	25-year extl s f 6s Feb 15 1947	F A	107⅝	112	104½	Sale	105½	107	104½ Apr. 1	106¼ Apr. 25	103⅞ Mar. 19	109½ Jan. 19
6,000	*Rhine-Main-Danube deb 7s ser A 1950	M S	24	36¼	24	32	27	32	29 Apr. 19	29¾ Apr. 14	25 Jan. 7	31 Mar. 15
25,000	*Rio de Janeiro (City of) 8s 1946	A O	10⅝	Sale	6⅛	8¾	8⅞	Sale	7¾ Apr. 9	9⅛ Apr. 28	6¾ Mar. 26	12 Jan. 7
152,000	*Extl sec 6½s 1953	F A	9¾	Sale	5⅞	Sale	7⅛	Sale	5⅞ Apr. 1	8 Apr. 23	5⅝ Mar. 30	10¾ Jan. 7
	Rio Grande do Sul (State of)—											
51,000	*8s extl loan of 1921 1946	A O	12	15	9	Sale	8½	9⅝	8 Apr. 13	10 Apr. 25	7½ Mar. 28	13 Mar. 2
60,000	*6s extl s f g 1968	J D	9⅛	Sale	5¼	6⅝	7⅝	Sale	6 Apr. 2	8 Apr. 23	6 Mar. 26	10¼ Jan. 8
83,000	*7s extl loan of 1926 1966	M N	9½	10⅝	5⅝	Sale	7¾	10	5⅝ Apr. 1	9⅛ Apr. 23	5⅜ Mar. 31	10¾ Jan. 11
56,000	*7s Municipal loan 1967	J D	9½	10⅝	5⅞	7½	5¼	8⅜	6½ Apr. 14	9 Apr. 23	6½ Apr. 14	10⅞ Jan. 11
260,000	Rome (City) external s f 6½s 1952	A O	68¾	Sale	60¼	Sale	63½	65¼	60 Apr. 1	66 Apr. 26	60 Mar. 18	73 Jan. 19
66,000	*Roumania (Kingdom of) 7s 1959	F A	33	40	-----	27⅞	21	22⅞	20½ Apr. 18	23 Apr. 11	20½ Apr. 18	38 Jan. 5
------	*Saarbruecken (City) s f 6s 1953	J J	20⅝	30	-----	29½	19½	29½				
	Sao Paulo (City of)—											
12,000	*8s extl secured s f 1952	M N	10	10½	7¼	Sale	8⅛	9¾	7¼ Apr. 1	8¾ Apr. 2	7¼ Apr. 1	11⅝ Jan. 7
40,000	*6½s extl secured s f 1957	M N	9¾	Sale	5⅝	10½	8	8½	6¼ Apr. 6	8⅞ Apr. 33	5⅝ Mar. 31	10⅝ Jan. 11
	San Paulo (State of)—											
3,000	**8s extl loan of 1921 1936	J J	10⅛	19	14¾	-----	14¾	-----	14¾ Apr. 21	16½ Apr. 26	13⅜ Feb. 10	16⅝ Feb. 23
117,000	*8s external 1950	J J	11¾	13	7½	9	8½	9¾	7⅞ Apr. 6	9⅞ Apr. 25	7⅛ Mar. 30	13¾ Jan. 10
10,000	*7s extl Water loan 1956	M S	11⅝	13	7	9⅞	8¾	10	7⅝ Apr. 8	9 Apr. 14	7⅝ Apr. 8	13 Jan. 7
25,000	*6s extl Dollar loan 1968	J J	11½	Sale	6⅝	8½	8½	Sale	6¾ Apr. 7	8½ Apr. 26	6¾ Apr. 7	11¾ Jan. 4
160,000	Sec s f g 7s 1940	A O	47½	48½	25	Sale	32½	Sale	25 Apr. 1	34 Apr. 23	24½ Mar. 30	47¾ Jan. 4
4,000	*Saxon State Mtge Inst 7s 1945	J D	19	-----	-----	30	24½	27	24 Apr. 7	24½ Apr. 13	23 Feb. 18	24½ Apr. 13
5,000	*SF g 6½s Dec 1946	J D	19	-----	-----	-----	24½	-----	24½ Apr. 25	25½ Apr. 29	24 Jan. 10	26 Mar. 4
	Serbs Croats & Slovenes (Kingdom)—											
91,000	*8s secured extl 1962	M N	30	33	22	Sale	a28⅛	Sale	22 Apr. 1	28¼ Apr. 28	20¼ Mar. 18	33½ Mar. 8
184,000	*7s ser B sec extl 1962	M N	32¼	Sale	21⅞	Sale	26⅞	28	21⅞ Apr. 1	28½ Apr. 28	20⅞ Mar. 18	33½ Jan. 11
47,000	*Silesia (Prov) extl sink fund 7s 1958	J D	54	58½	46	Sale	50	55	46 Apr. 1	52½ Apr. 21	41⅞ Mar. 17	60¼ Jan. 18
5,000	*Silesian Landowners Assn 6s 1947	F A	27⅞	31½	28	Sale	28	31½	28 Apr. 1	29 Apr. 12	25 Feb. 1	29 Apr. 12
34,000	Sydney (City) s f g 5½s 1955	F A	103½	104¼	102¼	Sale	101½	Sale	101 Apr. 25	103 Apr. 9	99½ Mar. 18	104¾ Feb. 3
63,000	Taiwan Elec Pow 5½s 1971	J J	57	Sale	53	Sale	51	53	49 Apr. 14	53¾ Apr. 6	48⅞ Jan. 11	60 Mar. 11
33,000	Tokyo City loan of 1912 5s 1952	M S	-----	51⅞	42½	50½	43½	45	42⅞ Apr. 14	45 Apr. 27	40 Feb. 5	50 Mar. 2
132,000	External s f 5½s guar 1961	A O	59½	Sale	54⅜	Sale	54	Sale	53½ Apr. 16	56½ Apr. 7	47½ Jan. 12	60¾ Mar. 10
4,000	¶Trondhjem (City) 1st ext g 5½s 1957	M N	101½	103	100¼	100½	99³¹⁄₃₂	-----	100³⁄₁₆ Apr. 6	100¼ Apr. 2	100³⁄₁₆ Apr. 6	104 Feb. 2
41,000	*Uruguay (Rep) external s f 8s 1946	F A	53⅜	Sale	40	42	41	43½	41 Apr. 6	44⅜ Apr. 28	41 Mar. 31	54¼ Jan. 19
122,000	*Ext s f 6s 1960	M N	50	Sale	42½	Sale	42¼	Sale	38½ Apr. 19	43 Apr. 9	38½ Apr. 19	54 Jan. 10
12,000	*Exter s f 6s 1964	M N	49⅛	53¼	40⅛	Sale	41	51	40⅛ Apr. 1	40⅛ Apr. 1	40⅛ Apr. 1	53¼ Jan. 8
186,000	3¾-4-4⅛% extl readj 1979	M N	49¼	55	39½	Sale	40	42	37⅜ Apr. 20	41¾ Apr. 9	37⅜ Apr. 20	53 Jan. 8
26,000	4-4¼-4½s extl readj 1978	F A			-----	43	-----	39¾	38 Apr. 22	41½ Apr. 28	38 Apr. 22	50 Mar. 2
------	3½s External readjustment 1984	J J	-----	-----	-----	40	-----	40			40 Feb. 2	42½ Feb. 11
------	Venetian Prov Mtg Bank 7s 1952	A O	65	80	-----	69⅞	-----	69⅞				
29,000	Vienna (City of) 6s 1952	M N	99½	100	-----	-----	-----	30	27⅞ Apr. 11	28½ Apr. 22	27⅞ Apr. 11	100 Jan. 13
51,000	*Warsaw (City) external 7s 1958	F A	58½	Sale	46	Sale	50	55	45 Apr. 12	55 Apr. 22	40¾ Mar. 17	62 Jan. 6
104,000	Yokohama (City) extl s f 6s 1961	J D	60¼	Sale	57	Sale	56⅛	56½	54⅝ Apr. 18	58½ Apr. 12	53½ Jan. 11	65 Feb. 25
	RAILROAD AND INDUSTRIAL COMPANIES.											
138,000	*‡*Abitibi Pow & Paper 1st 5s 1953	J D	53½	Sale	38½	Sale	42	-----	38½ Apr. 1	47 Apr. 18	37½ Mar. 31	62½ Jan. 11
13,000	Adams Express coll tr g 4s 1948	M S	90¼	93⅝	90	Sale	88¼	Sale	88¼ Apr. 30	94 Apr. 13	88¼ Apr. 30	95 Jan. 26
8,000	Collateral trust 4s of 1907 1947	J D	90	92	-----	93	-----	92¾	90½ Apr. 25	92 Apr. 14	90 Jan. 7	94½ Jan. 14
27,000	4¼s stamped 1946	F A	98½	103½	100	Sale	99	100	98 Apr. 4	100 Apr. 1	98 Apr. 4	101½ Feb. 28
15,000	Adriatic Elec Co external 7s 1952	A O	-----	82	70	76⅞	-----	70	z69½ Apr. 22	76 Apr. 8	69½ Apr. 22	78 Mar. 5
13,000	Ala Gt Sou 1st cons 5s ser A 1943	J D	-----	112⅞	100	108	101¼	-----	100⅝ Apr. 21	101 Apr. 21	100 Mar. 24	105 Feb. 28
10,000	First cons 4s series B 1943	J D	103¼	103¾	97⅛	103	98	100	97¾ Apr. 12	98 Apr. 25	96 Mar. 18	103½ Jan. 6
------	Albany Perfrated Wrap Paper 6s 1948	A O	54	57	-----	50	36	45			35¼ Mar. 18	54 Jan. 4
------	6s with warrants assented 1948	----	57	67	30	39¾	30	39⅞			39 Mar. 10	57 Jan. 5
------	Albany & Susq 1st guar 3½s 1946	A O	-----	92½	-----	86	56	75			90 Jan. 18	90 Jan. 18
103,000	Allegheny Corp coll tr conv 5s 1944	F A	70½	Sale	47½	Sale	57⅛	Sale	47½ Apr. 1	62 Apr. 9	45 Mar. 31	76 Jan. 12
148,000	Collateral and convertible 5s 1949	J D	60½	Sale	45	Sale	47⅝	49	45 Apr. 1	52¼ Apr. 14	44 Mar. 30	67½ Jan. 14
4,000	*Collateral & convertible 5s 1950	A O	37½	Sale	25	Sale	-----	35	25 Apr. 1	25 Apr. 1	25 Mar. 31	41½ Feb. 9
267,000	*5s stamped 1950	A O	30	Sale	20	Sale	21¼	23½	19½ Apr. 1	26 Apr. 9	18 Mar. 31	38 Mar. 2
------	Allegh & West 1st g gu 4s 1998	A O	-----	83⅞	-----	72	-----	72				
83,000	Alleg Valley gen gu 4s 1942	M S	108	Sale	102	103⅞	102	Sale	101 Apr. 4	102½ Apr. 12	101 Apr. 4	109 Jan. 7
1,000	Allied Stores Corp deb 4½s 1950	A O	90	94½	80	88	79	88	80 Apr. 4	80 Apr. 4	80 Mar. 31	92⅝ Jan. 15
18,000	4½s debentures 1951	F A	80¼	84	29	Sale	80⅝	Sale	79 Apr. 1	81 Apr. 25	79 Apr. 1	87 Jan. 14
1,077,000	Allis-Chalmers Mfg conv 4s 1952	M S	103½	Sale	96⅜	Sale	104¼	Sale	96⅜ Apr. 1	105½ Apr. 23	96 Mar. 31	105½ Jan. 6
3,000	Alpine Montan Steel 7s 1955	M S	98	103	26⅛	35⅞	26¼	-----	37⅞ Apr. 6	37⅞ Apr. 6	35 Mar. 23	100 Feb. 11
456,000	Amer & Foreign Power deb 5s 2030	M S	56½	Sale	40¼	Sale	47	Sale	40 Apr. 1	50½ Apr. 23	38⅛ Mar. 30	58½ Jan. 15
26,000	American Ice s f deb 5s 1953	J D	96	99	95¾	99¾	95½	99¾	95 Apr. 8	97 Apr. 11	95 Jan. 31	99 Jan. 22
216,000	American I G Chemical 5½s 1949	M N	103⅝	Sale	99⅛	Sale	104	Sale	99⅛ Apr. 1	104 Apr. 30	99⅛ Mar. 31	104⅞ Feb. 17
66,000	Amer Internat Corp conv 5½s 1949	J J	95	Sale	80	Sale	94¼	95	80 Apr. 1	97 Apr. 23	80 Apr. 1	98⅜ Jan. 22
	Amer Tel & Tel—											
411,000	20-year sinking fund 5½s 1943	M N	112⅝	Sale	112⅞	Sale	113	Sale	112⅜ Apr. 2	113½ Apr. 21	112⅜ Apr. 2	113¾ Jan. 20
650,000	3¼s debentures 1961	A O	101¼	Sale	100¼	Sale	101⅞	Sale	99¾ Apr. 2	102 Apr. 23	99¾ Apr. 2	102⅛ Mar. 17
693,000	3¼s debentures 1966	J D	101¼	Sale	99⅞	Sale	101⅜	Sale	99⅜ Apr. 1	101¾ Apr. 22	99⅜ Apr. 1	101⅞ Feb. 26
25,000	*Am Type Found s. f. debs 2½-5s 1950	J J	103	109	-----	99½	100	Sale	98½ Apr. 6	101 Apr. 23	98½ Apr. 6	107 Jan. 10
41,000	Amer Water Wks & Elec 6s ser A 1975	M N	94	Sale	84	Sale	87⅜	88¼	84 Apr. 1	89 Apr. 9	84 Apr. 1	97 Feb. 19
515,000	Anaconda Cop Min s f deb 4½s 1950	A O	104½	Sale	103½	Sale	104⅞	Sale	103 Apr. 1	105 Apr. 22	102¾ Jan. 26	105 Jan. 13
	AngloChilean Nitrate—											
38,000	*Sinking fund income deb 1967	Jan	28½	31	25	26	26⅛	27	25¼ Apr. 8	26½ Apr. 26	25⅛ Mar. 31	31 Jan. 5
11,000	‡Ann Arbor 1st g 4s July 1995	Q J	35	42	32¼	39	25	29⅞	24¾ Apr. 14	32¼ Apr. 4	24¾ Apr. 14	41 Feb. 2
------	Ark & Memp Bdge & Term 1st 5s 1964	M S	93	-----	-----	100	-----	99¼			98 Feb. 7	100 Mar. 7
333,000	Armour & Co 4s s f ser B (Del) 1955	F A	86⅝	88	89⅞	Sale	93¾	Sale	89⅞ Apr. 1	95 Apr. 23	88 Jan. 4	95 Jan. 10
159,000	1st M s f 4s ser C (Del) 1957	J J	86¾	Sale	91¼	Sale	93½	Sale	90¼ Apr. 2	94¾ Apr. 22	86¾ Jan. 3	94¾ Apr. 22

For footnotes, see page 30.

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Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	PRICES IN APRIL Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$												
	Atchinson Topeka & Santa Fe—											
1,328,000	Gen g 4s ... 1995	A O	109¼	Sale	100⅛	Sale	103¼	Sale	98⅜ Apr. 13	104 Apr. 23	98⅜ Apr. 13	110½ Feb. 18
12,000	*Adjustment g 4s ... July 1 1995	Nov	103	103½	87½	102	82½	Sale	75½ Apr. 14	82½ Apr. 30	75½ Apr. 14	103 Jan. 4
419,000	Stamped 4s ... July 1 1995	M N	102¾	103½	88½	Sale	82	83⅝	75⅛ Apr. 14	89½ Apr. 5	75⅛ Apr. 14	103¼ Jan. 5
------	Conv g 4s of 1909 ... 1955	J D	-----	107	-----	97⅞	-----	91⅞	-----	-----	98¼ Mar. 15	102 Jan. 19
12,000	Conv g 4s of 1905 ... 1955	J D	-----	105⅜	-----	94⅞	-----	89⅞	90 Apr. 21	91 Apr. 20	90 Apr. 21	104½ Jan. 11
42,000	Conv g 4s of 1910 ... 1960	J D	100	102	-----	95	-----	90	89 Aprl 14	94 Apr. 13	89 Apr. 14	101 Jan. 8
372,000	Conv deb gold 4½s ... 1948	J D	106¼	Sale	90½	Sale	95⅞	Sale	87¼ Apr. 14	98⅛ Apr. 13	87¼ Apr. 14	106½ Jan. 13
27,000	Rocky Mt div 1st 4s A ... 1965	J J	-----	104⅞	97	100	-----	99¼	95⅛ Apr. 19	99⅛ Apr. 13	95⅛ Apr. 19	103½ Jan. 7
83,000	Trans-Cont Short Line 1st 4s g 1958	J J	-----	111¾	-----	105½	103⅜	112	100 Apr. 13	103 Apr. 4	100 Apr. 13	112¼ Jan. 11
119,000	Cal-Ariz 1st & ref 4½s ser A ... 1962	M S	111½	112¼	102⅜	104¼	103½	Sale	99¼ Apr. 14	104½ Apr. 9	99¼ Apr. 14	112 Jan. 14
2,000	Atl Knox & No 1st g 5s ... 1946	J D	113	116	102	116	107	110	107 Apr. 26	107 Apr. 26	107 Apr. 26	107 Apr. 26
------	Atl & Char Air Line 1st 4½s A ... 1944	J J	-----	100	-----	77	-----	95	-----	-----	84½ Mar. 9	97 Jan. 12
5,000	1st 30-year 5s ser B ... 1944	J J	104¼	106	-----	82	-----	79	73 Apr. 8	73 Apr. 8	73 Apr. 8	104¼ Jan. 4
261,000	Atl Coast L 1st cons 4s ... July 1952	M S	93¾	95	71½	Sale	74	Sale	71⅜ Apr. 2	75½ Apr. 11	71⅜ Apr. 2	94 Jan. 5
60,000	General unified 4½s series A ... 1964	J D	77½	Sale	55	Sale	50	54½	54⅞ Apr. 29	61¾ Apr. 9	54⅞ Apr. 29	77½ Jan. 3
33,000	10-yr coll tr 5s ... May 1 1945	M N	81	88	63	Sale	68	70	63 Apr. 1	70 Apr. 8	63 Apr. 1	88 Jan. 14
104,000	L & N collat gold 4s ... Oct. 1952	M N	76⅝	85	47	58	55½	Sale	55 Apr. 21	58 Apr. 7	45 Mar. 31	76¼ Jan. 6
49,000	Atlantic & Danville 1st g 4s ... 1948	J J	29	Sale	15½	20	19½	20½	18⅛ Apr. 13	21½ Apr. 2	14⅛ Mar. 30	31¾ Jan. 17
110,000	Second 4s ... 1948	J J	26	29	11½	14½	16¼	17½	14 Apr. 4	17 Apr. 5	14 Apr. 4	31 Jan. 15
27,000	Atl Gulf & W I SS Line coll tr 5s ... 1959	J J	58	60	51¼	Sale	52	54⅞	51¼ Apr. 1	55 Apr. 23	50½ Mar. 30	60 Jan. 7
10,000	‡*Auburn Auto'bile conv deb 4¾s '39	J J	18¼	20	15	Sale	15⅜	Sale	15 Apr. 1	15⅜ Apr. 30	15 Apr. 1	30 Mar. 1
------	Austin & NW 1st g 5s guar ... 1941	J J	85	92	-----	80½	-----	80½	-----	-----	81½ Mar. 10	85 Feb. 15
29,000	Baldwin Loco Wks 5s stpd ... 1940	M N	102	-----	-----	99½	-----	99½	99 Apr. 6	99¾ Arp. 23	98¼ Mar. 12	102 Jan. 15
368,000	Balt & Ohio 1st g 4s ... July 1948	A O	77½	Sale	40	Sale	41	Sale	39¼ Apr. 20	47¾ Apr. 26	39¼ Apr. 20	78½ Jan. 3
398,000	Refund & gen 5s ser A ... 1995	J D	38¼	Sale	18½	Sale	19	Sale	18¼ Apr. 29	22½ Apr. 4	15½ Mar. 29	39½ Jan. 7
316,000	1st gold 5s ... July 1948	A O	81⅛	Sale	42½	Sale	44½	Sale	40 Apr. 14	47⅛ Apr. 5	40 Mar. 29	82½ Jan. 3
356,000	Ref and gen 6s, series C ... 1995	J D	45	Sale	18¾	Sale	21⅜	Sale	18½ Apr. 1	24½ Apr. 5	17 Mar. 29	45 Jan. 3
69,000	P L E & W Va Sys ref g 4s ... 1941	M N	67⅛	78	34½	Sale	36¾	Sale	34½ Apr. 1	39 Apr. 5	32½ Mar. 30	70 Jan. 4
310,000	Southw Div 1st 3½s at 5% ... 1950	J J	59⅝	Sale	27⅛	Sale	28⅞	Sale	27 Apr. 1	34 Apr. 11	26½ Mar. 28	59⅝ Jan. 3
89,000	Tol Cin Div 1st & ref 4s ser A ... 1959	J J	-----	59½	30	Sale	-----	31	29 Apr. 20	34¼ Apr. 9	29 Apr. 20	46 Jan. 10
269,000	Refunding 5s series D ... 2000	M S	37½	Sale	18	Sale	18¾	Sale	18 Apr. 1	21¾ Apr. 5	16 Mar. 29	38½ Jan. 7
,442,000	Conv g 4½s ... 1960	F A	31⅛	Sale	12¼	Sale	15½	Sale	12 Apr. 1	17¾ Apr. 9	11¼ Mar. 29	34 Jan. 7
592,000	Ref & gen 5s series F ... 1996	M S	38	Sale	17½	Sale	18¼	Sale	17½ Apr. 1	21½ Apr. 4	15 Mar. 29	39 Jan. 7
9,000	Bangor & Aroostook RR 1st g 5s '43	J J	112	-----	108	Sale	106	Sale	106 Apr. 30	110 Apr. 5	106 Apr. 30	112½ Jan. 11
16,000	Con ref mtge gold 4s ... 1951	J J	105	Sale	-----	104	99⅝	104½	97 Apr. 6	99 Apr. 13	95 Mar. 31	106 Jan. 17
112,000	4s stamped ... 1951	J J	108	109	100	101	101	103	99¼ Apr. 11	103½ Apr. 28	99 Mar. 29	108 Jan. 4
3,000	Battle Creek & Sturgis gu 3s ... 1989	J D	-----	69⅞	40	60	35	60	40 Apr. 6	40 Apr. 6	40 Apr. 6	48 Feb. 25
------	Beech Creek Exten 1st g 3½s ... 1951	A O	93	100	-----	99⅞	-----	99⅞	-----	-----	99¼ Jan. 17	100 Jan. 7
104,000	Bell Telephone of Pa 1st 5s B ... 1948	J J	117¼	117¾	116½	Sale	117¼	Sale	115¼ Apr. 5	118½ Apr. 20	115¼ Apr. 5	119⅞ Feb. 2
75,000	First & ref 5s series C ... 1960	A O	126½	127¼	126¼	127½	127¼	127½	125½ Apr. 4	127¼ Apr. 27	125½ Apr. 4	128¾ Mar. 25
------	Belvidere Del cons gtd g 3½s ... 1943	J J	103	-----	-----	-----	-----	-----	-----	-----	-----	-----
16,000	*Berlin City Electric deb 6½s ... 1951	J D	26⅛	29½	28	Sale	28	Sale	28 Apr. 1	29 Apr. 12	26⅛ Jan. 6	29 Apr. 12
30,000	*Deb sinking fund 6½s ... 1959	F A	18	23¼	27	Sale	25⅛	30	27 Apr. 1	28 Apr. 6	20⅝ Jan. 25	28½ Feb. 25
21,000	*Debenture 6s ... 1955	A O	22⅜	23¼	25⅝	Sale	26¾	Sale	25⅝ Apr. 1	28½ Apr. 26	21 Jan. 25	28½ Apr. 26
	Berlin Elec Elev & Undgrd Rys—											
22,000	*1st 6½s ... 1956	A O	18	24	21	33	27¼	Sale	27 Apr. 26	27½ Apr. 13	22⅞ Feb. 3	28 Mar. 23
367,000	Bethlehem Steel 4¼s series D ... 1960	J J	100⅝	Sale	100¼	Sale	102½	Sale	99¾ Apr. 7	103½ Apr. 22	99¾ Apr. 7	103⅞ Jan. 14
448,000	Cons mtge 3¾s series E ... 1966	A O	92⅝	Sale	92⅛	Sale	95⅜	Sale	92⅛ Apr. 8	95⅝ Apr. 26	92⅛ Apr. 8	95⅝ Jan. 10
1,134,000	3½s s f conv debs ... 1952	A O	-----	-----	83	Sale	86¾	Sale	82 Apr. 1	87 Apr. 23	82 Apr. 1	88¾ Mar. 1
9,000	Big Sandy Ry 1st mtge 4s ... 1944	J D	108	-----	104½	106	104⅝	-----	104⅝ Apr. 25	106 Apr. 4	104⅝ Apr. 25	107¾ Feb. 24
251,000	Boston & Maine 1st 5s ser AC ... 1967	M S	43	Sale	24	Sale	29	Sale	24 Apr. 1	34⅝ Apr. 11	23½ Mar. 31	45½ Feb. 11
63,000	1st mortgage 5s series II ... 1955	M N	44½	Sale	23¼	Sale	26	34	23¼ Apr. 1	34½ Apr. 11	23¼ Apr. 1	45 Feb. 10
132,000	1st g 4¾s series JJ ... 1961	A O	41	Sale	23	Sale	26	Sale	22½ Apr. 1	31 Apr. 11	22½ Mar. 31	41 Jan. 3
4,000	‡*Boston & NY Air Line 1st gu 4s 1955	F A	8¾	12	5½	7	5⅞	7⅝	5⅝ Apr. 26	7 Apr. 4	5½ Mar. 31	12 Jan. 15
15,000	Brooklyn City RR 1st 5s ... 1941	J J	40	44	-----	41	29	39	30 Apr. 27	41 Apr. 11	30 Apr. 27	44 Jan. 15
187,000	Bklyn Edison cons mtge 3¼s ... 1966	M N	103⅝	Sale	102¼	Sale	104½	Sale	101 Apr. 1	104½ Apr. 27	101 Apr. 1	104⅝ Feb. 21
329,000	Bklyn Manhattan Transit 4½s ... 1966	M N	50	Sale	36¼	Sale	29⅝	-----	36¼ Apr. 1	45½ Apr. 13	35½ Mar. 31	61 Jan. 13
------	Bklyn Queens Co & Sub gtd 5s ... 1941	M N	-----	44⅞	-----	41¼	-----	36¼	-----	-----	-----	-----
------	1st 5s stamped ... 1941	J J	-----	60		60		60	-----	-----	-----	-----
47,000	Brooklyn Union El 1st 5s ... 1950	F A	74½	Sale	67	Sale	60	Sale	59 Apr. 26	67⅛ Apr. 8	59 Apr. 26	78½ Jan. 19
110,000	Brooklyn Union Gas Co 1st g 5s ... 1945	M N	107⅝	110	101⅛	102¼	104⅞	Sale	101½ Apr. 2	104⅞ Apr. 30	100 Mar. 15	108½ Jan. 14
40,000	1st lien & ref 6s ser A ... 1947	M N	104½	108	98½	Sale	98¾	99¾	98¼ Apr. 13	101 Apr. 27	98 Mar. 30	106½ Jan. 17
47,000	Debentures gold 5s ... 1950	J D	68	75	65	Sale	67	Sale	64¼ Apr. 2	68 Apr. 12	62 Mar. 11	73 Jan. 8
40,000	1st lien & ref 5s series B ... 1957	M N	93⅝	Sale	82	Sale	81	84	78½ Apr. 14	84⅛ Apr. 28	78½ Apr. 14	95⅛ Jan. 20
13,000	Brown Shoe s f deb 3¾s ... 1950	F A	105¾	Sale	106⅜	-----	106¼	106⅝	105¼ Apr. 6	106⅝ Apr. 5	105⅛ Jan. 6	107⅛ Mar. 19
34,000	Buffalo Gen Elec 4½s ser B ... 1981	F A	110	110¾	110¾	110⅞	111	111½	110⅝ Apr. 18	111 Apr. 11	110 Jan. 7	111¾ Jan. 18
3,000	Buffalo Niagara Elec 3½s ser C ... 1967	J D	106½	-----	-----	107	107¾	108¾	107 Apr. 16	107 Apr. 16	106 Mar. 19	107 Apr. 16
153,000	Buff Roch & Pitts cons 4½s ... 1957	M N	41½	Sale	17⅞	Sale	21	Sale	17 Apr. 1	23 Apr. 5	16⅛ Mar. 30	44 Jan. 10
2,000	*‡*Burl Ced Rap & Nor 1st 5s ... 1934	A O	8⅛	10	7½	Sale	7½	8	7½ Apr. 1	8 Apr. 4	7½ Apr. 1	10 Jan. 15
------	*Certificates of deposit ...		8⅛	9	-----	8½	-----	8½	-----	-----	7⅛ Mar. 24	9 Mar. 28
------	‡Bush Terminal Co 1st 4s ... 1952	A O	83	85½	-----	82	66	75	-----	-----	85 Jan. 1	85½ Jan. 8
40,000	Consol 5s ... 1955	J J	37	Sale	27⅛	32	33½	35	30 Apr. 5	36 Apr. 26	26½ Mar. 31	42 Jan. 15
33,000	‡Bush Term Bldgs 1st 5s gu ... 1960	A O	53	61	37½	40	42¾	45	35¼ Apr. 12	42¾ Apr. 27	35¼ Apr. 12	61 Jan. 4
20,000	Calif-Oregon Power 4s ... 1966	A O	-----	-----	-----	86½	86⅝	87½	79 Apr. 14	87 Apr. 28	79 Apr. 14	87 Apr. 28
132,000	¶Calif Packing conv deb 5s ... 1940	J J	104	104⅜	102	102¼	102 3/16	104⅞	102 3/16 Apr. 29	104 Apr. 26	102 Mar. 31	104½ Jan. 19
67,000	Canada Sou con gu 5s ser A ... 1962	A O	105¾	112	80½	83½	81	83½	80 Apr. 26	87⅛ Apr. 13	80 Apr. 26	109 Jan. 13
107,000	Canadian Nat gold 4½s ... 1957	J J	113⅝	Sale	112½	Sale	114	114⅜	112¼ Apr. 1	114½ Apr. 21	111 Mar. 18	115¼ Mar. 11
86,000	Guaranteed gold 5s ... July 1969	J J	116⅝	Sale	115	Sale	115¾	116¾	115 Apr. 1	116⅞ Apr. 19	114½ Mar. 18	117⅞ Mar. 11
131,000	Guaranteed g 5s ... Oct 1969	A O	118¼	119	117⅝	Sale	119⅜	119¾	117⅝ Apr. 1	120 Apr. 21	117 Mar. 17	121 Mar. 11
22,000	Guaranteed g 5s ... 1970	F A	118	119	117¼	118	119⅛	119¾	117⅝ Apr. 2	120 Apr. 22	116 Mar. 18	120½ Mar. 11
50,000	Guar gold 4¾s ... June 15 1955	J D	116⅛	116¾	115¼	Sale	116⅞	Sale	115¼ Apr. 1	117¼ Apr. 26	114¼ Mar. 18	118½ Mar. 4
58,000	Guar g 4½s ... 1956	F A	114¼	Sale	113	Sale	115	115½	113 Apr. 1	115⅝ Apr. 26	112⅜ Mar. 17	116½ Mar. 12
131,000	Guar g 4½s ... 1951	M S	113¼	113¾	112⅝	Sale	114½	114¾	112⅝ Apr. 1	115 Apr. 22	111 Mar. 18	115⅜ Mar. 10
79,000	Canadian Northern guar 6½s ... 1946	J J	124½	Sale	121⅛	Sale	123⅞	124½	121⅛ Apr. 1	124⅝ Apr. 28	120½ Mar. 18	125¾ Jan. 15
232,000	Canadian Pac 4% deb stock ...	J J	86½	Sale	74	Sale	79¼	Sale	74 Apr. 1	80 Apr. 9	73 Mar. 18	89 Jan. 18
104,000	Collateral trust gold 4½s ... 1946	M S	101⅞	Sale	91	Sale	96½	Sale	91 Apr. 1	96⅞ Apr. 22	90 Mar. 18	103½ Jan. 24
83,000	5s equip trust ctfs ... 1944	J J	113	113½	111½	Sale	112½	113	111½ Apr. 1	112⅞ Apr. 26	111⅜ Mar. 19	114½ Feb. 9
215,000	Collateral trust g 5s ... 1954	J D	100½	Sale	93¾	Sale	97	Sale	93¾ Apr. 1	98 Apr. 21	92 Mar. 18	104 Jan. 12
113,000	Collateral trust 4½s ... 1960	J J	97	Sale	88	Sale	91⅜	Sale	87⅜ Apr. 2	92 Apr. 25	86¾ Mar. 18	99 Jan. 14
------	‡*Carolina Central 1st gu g 4s ... 1949	J J	-----	72	15	40	30	40	-----	-----	40 Mar. 23	47⅛ Feb. 18
45,000	Caro Clinch & Ohio 1st 5s ... 1938	J D	101½	101¾	99½	100	99⅞	100	99½ Apr. 25	99⅞ Apr. 5	98¾ Feb. 10	101½ Jan. 12
130,000	1st & con g 6s series A ... Dec 15 1952	J D	107¾	108	99¾	Sale	-----	99	97 Apr. 29	100½ Apr. 5	97 Apr. 29	108 Jan. 4
5,000	Carriers & Gen Corp deb 5s w w ... 1950	M N	80	90	83	Sale	82	87	82⅛ Apr. 14	83 Apr. 1	81 Jan. 11	89 Feb. 17
1,000	Carthage & Adir 1st gu g 4s ... 1981	J D	56	59½	-----	52½	35	40	40 Apr. 22	40 Apr. 22	40 Apr. 22	56 Jan. 6
17,000	Celotex Corp deb 4½s w w ... 1947	F A	72	75	60		r72	Sale	60⅜ Apr. 6	e68¾ Apr. 29	59 Mar. 29	76¾ Jan. 21
------	*Cent Br Un Pac 1st g 4s ... 1948	J D	21½	Sale	12	20	15¼	26	-----	-----	20 Jan. 5	26 Feb. 25
1,000	‡*Cent of Ga Ry 1st g 5s ... Nov. 1945	F A	25	65	-----	58	-----	58	35 Apr. 20	35 Apr. 20	35 Apr. 20	50 Jan. 25
45,000	*Consol gold 5s ... 1945	M N	10½	12½	8½	10	9½	Sale	9 Apr. 2	10 Apr. 11	8½ Mar. 29	12⅝ Jan. 13
------	*Ref & gen 5½s series B ... 1959	A O	6	7½	4	6	4½	6⅞	-----	-----	5⅝ Jan. 7	7 Feb. 17
25,000	*Ref & gen 5s series C ... 1959	A O	6½	Sale	4	5½	4½	4⅞	3⅝ Apr. 2	5 Apr. 9	3½ Mar. 31	7¼ Jan. 12
------	*Chat Div pur money g 4s ... 1951	J D	12½	25	-----	25	5	36½	-----	-----	-----	-----
------	*Macon & Nor Div 1st g 5s ... 1946	J J	-----	23	-----	22½	-----	22½	-----	-----	-----	-----
12,000	*Middle Ga & Atl Div pur m 5s ... 1947	J J	5	15	7	10	5½	24¾	6 Apr. 22	7 Apr. 21	6 Apr. 22	10 Feb. 23
------	*Mobile Div 1st g 5s ... 1946	J J	-----	28	-----	18¼	-----	16¼	-----	-----	-----	-----
------	Central Foundry 1st mtge 6s ... 1941	M S	103¾	-----	85	96½	91	97¾	-----	-----	98½ Mar. 28	112 Jan. 10
2,000	General mtge 5s ... 1941	M S	55	69½	-----	62	55	58	58 Apr. 26	58 Apr. 26	58 Apr. 26	70 Jan. 11
10,000	Cent Hudson G & E 1st & ref 3½s '65	M S	106	107½	107½	108	107¾	-----	107¼ Apr. 19	108 Apr. 16	107 Mar. 14	108 Mar. 30
127,000	Cent Ill Elec & Gas 1st 5s ... 1951	F A	98	Sale	90	Sale	96½	97	90 Apr. 1	97½ Apr. 26	89 Mar. 30	100 Jan. 24
18,000	Central Illinois Light 3½s ... 1966	A O	107	-----	107½	Sale	107¾	109	106¾ Apr. 14	107¾ Apr. 29	105¾ Feb. 16	108¼ Mar. 23
17,000	‡*Central New Eng 1st guar 4s ... 1961	J J	42½	51	26	35	18	31	27½ Apr. 21	32 Apr. 23	27½ Apr. 21	46 Jan. 13
72,000	Central of N J gen g 5s ... 1987	J J	31	Sale	20⅝	Sale	26¾	Sale	20½ Apr. 1	28 Apr. 19	20 Mar. 31	34⅛ Jan. 12
10,000	General 4s ... 1987	J J	25	29	18	22⅛	23¾	25	22⅛ Apr. 2	24¼ Apr. 9	19⅝ Mar. 22	29 Feb. 1
174,000	Central N Y Power 3¾s ... 1962	A O	-----	-----	102½	Sale	104¾	Sale	101 Apr. 2	104¾ Apr. 23	101 Apr. 2	105½ Mar. 9
184,000	Cent Pac 1st ref gu g 4s ... 1949	F A	97¼	Sale	66	Sale	74⅜	75	66 Apr. 1	74¾ Apr. 26	65 Mar. 31	97¼ Jan. 3
------	Through St L 1st gu g 4s ... 1954	A O	-----	104	-----	98⅜	-----	98	-----	-----	-----	-----
250,000	Guar 5s ... 1960	F A	71	Sale	40⅜	Sale	41⅞	47	40⅜ Apr. 1	47½ Apr. 23	39¾ Mar. 31	74½ Jan. 10
------	**Cen RR & Bkg of Ga col tr 5s ... 1937	M N	-----	93								
9,000	5s extended to May 1 1942 ...	M N	-----	90	50	87	50	60	54½ Apr. 28	55 Apr. 28	54½ Apr. 28	64 Feb. 16
6,000	Central Steel 1st sink fund 8s ... 1941	M N	116	123	113½	120	112½	114	112¾ Apr. 22	113½ Apr. 19	112¾ Apr. 22	116½ Feb. 15
98,000	Certain-teed Prod s f g 5½s A ... 1948	M S	59⅛	Sale	49	Sale	57	60	49 Apr. 1	64 Apr. 18	49 Mar. 31	67 Feb. 28
28,000	Champion Pap & Fibre deb 4½s ... 1950	M S	105½	-----	-----	99½	97	Sale	96½ Apr. 26	99 Apr. 6	96½ Apr. 26	106 Jan. 24
103,000	Ches & Ohio 1st cons g 5s ... 1939	M N	105¾	Sale	104	Sale	103⅞	104	103⅞ Apr. 16	104¼ Apr. 14	103⅞ Mar. 28	106 Jan. 19
265,000	General gold 4½s ... 1992	M S	119½	Sale	111	Sale	113	Sale	110⅛ Apr. 16	114 Apr. 28	110⅛ Apr. 16	121 Jan. 6
108,000	Ref & impt mtge 3½s ser D ... 1996	M N	95⅝	Sale	85½	Sale	92½	Sale	85½ Apr. 1	93 Apr. 22	85½ Mar. 31	97 Feb. 17
138,000	Ref & impt mtge 3½s ser E ... 1996	F A	95⅝	Sale	85⅝	88¾	92⅝	Sale	86 Apr. 5	93⅛ Apr. 23	85½ Mar. 31	97 Feb. 17
------	Craig Valley 1st g 5s ... May 1940	J J	106½	108							106 Feb. 18	106 Feb. 18
------	Potts Creek Br 1st 4s ... 1946	J J	106¼	-----			105	108				
16,000	R & A Div 1st con g 4s ... 1989	J J	115	-----	105	-----	106	107½	101¾ Apr. 14	107¼ Apr. 26	101¾ Apr. 14	115 Jan. 11
------	2d con gold 4s ... 1989	J J	109¼	-----	-----	113	-----	113	-----	-----	-----	-----
------	Warm Springs Valley 1st g 5s ... 1941	M S	107¾	-----	107½	-----	104	-----	-----	-----	-----	-----

For footnotes, see page 30.

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Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 3 1938		PRICES IN APRIL						RANGE SINCE JAN. 1	
					Apr. 1		Apr. 30		Lowest	Highest	Lowest	Highest
$			Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
76,000	Chic & Alt RR ref g 3s..........1949	A O	26⅜	Sale	16⅛	Sale	17	18	16 Apr. 1	20 Apr. 8	15 Mar. 22	26½ Jan. 8
328,000	Chic Burl & Q Ill Div 3½s..........1949	J J	106⅞	Sale	95¼	Sale	95¼	Sale	94⅞ Apr. 22	97 Apr. 26	94¾ Mar. 25	107½ Jan. 12
324,000	Illinois Division 4s..........1949	J J	110⅞	-----	99¾	Sale	101	101¾	99¾ Apr. 1	102½ Apr. 28	99¾ Mar. 31	111⅛ Jan. 5
428,000	General 4s..........1958	M S	108½	Sale	94⅛	Sale	95¼	Sale	93⅛ Apr. 19	96½ Apr. 28	93⅛ Apr. 19	109 Jan. 3
53,000	1st & ref 4½s series B..........1977	F A	105	Sale	-----	88	82¼	83½	81⅝ Apr. 28	88¼ Apr. 4	81⅝ Apr. 28	105 Jan. 3
59,000	1st & ref 5s series A..........1971	F A	109¼	Sale	95	Sale	-----	90½	91¾ Apr. 20	96⅝ Apr. 6	91¾ Apr. 20	109¼ Jan. 3
------	*‡•Chic & E Ill 1st cons g 6s..........1934	A O	90¼	Sale	-----	83	52	90	-----	-----	90 Jan. 28	90¼ Jan. 3
166,000	‡•Chic & E Ill Ry (new co) g 5s..........1951	M N	15	Sale	9⅞	Sale	10½	Sale	9⅛ Apr. 1	12⅛ Apr. 4	8½ Mar. 30	17½ Jan. 11
22,000	•Certificates of deposit..........	----	15	-----	7½	-----	9¾	11	10 Apr. 4	11¾ Apr. 11	7¾ Mar. 30	16½ Jan. 12
2,000	Chic & Erie 1st gold 5s..........1982	M N	108	Sale	63	69	53	60	63 Apr. 20	63 Apr. 20	63 Apr. 20	108 Jan. 3
258,000	‡•Chic Gt Western 1st 50-yr 4s..........1959	M S	16½	Sale	15¾	Sale	17	Sale	15¾ Apr. 1	18½ Apr. 11	15¼ Mar. 23	22¼ Feb. 23
17,000	‡•Chic Indianap & Louisv rf g 6s..........1947	J J	10¾	20	10⅛	Sale	10	14⅞	10 Apr. 1	12½ Apr. 21	10 Apr. 1	15 Feb. 25
1,000	•Refunding gold 5s ser B..........1947	J J	10¾	20	10	Sale	10	20	10 Apr. 1	10 Apr. 1	10 Apr. 1	13 Mar. 1
12,000	•Refunding 4s series C..........1947	J J	10¾	37	9	13	9	15	10 Apr. 7	10¼ Apr. 18	10 Apr. 7	14½ Feb. 25
35,000	•1st & general 5s series A..........1966	M N	5⅝	Sale	4½	Sale	4½	5¼	4½ Apr. 1	5¼ Apr. 16	3 Mar. 25	7⅜ Jan. 10
2,000	•1st & gen 6s series B....May 1966	J J	5¾	8	4½	5½	4½	7¼	5 Apr. 21	5⅛ Apr. 6	3¼ Mar. 26	7½ Jan. 12
------	Chic Indiana & Sou 50-yr 4s..........1956	J J	86	92⅜	-----	70	-----	69	-----	-----	72 Mar. 29	85¾ Jan. 7
5,000	Chic L S & East 1st 4½s..........1969	J D	110⅛	-----	110⅞	112⅝	111⅛	113	112 Apr. 28	112 Apr. 28	112 Feb. 15	112 Feb. 15
97,000	•Chic Mil & St P gen g 4s ser A..........1989	J J	27	29½	22⅛	Sale	19½	20¾	20 Apr. 28	24 Apr. 4	20 Apr. 28	35½ Jan. 17
------	•Gen g 3½s series B....May 1 1989	J J	20⅛	39½	26¼	29½	18	20	-----	-----	20¼ Mar. 31	30 Jan. 14
104,000	•Gen 4½s series C......May 1 1989	J J	28⅜	Sale	20⅜	28	20¼	22½	20¼ Apr. 14	23¾ Apr. 11	20¼ Mar. 31	36 Jan. 15
95,000	•Gen g 4½s series E....May 1 1989	J J	26	30	20⅜	22	20	22	21 Apr. 18	24¼ Apr. 11	21 Apr. 18	35½ Jan. 17
20,000	•Gen 4¾s series F......May 1 1989	J J	26	41	21	22¼	19¼	24	19½ Apr. 29	23 Apr. 22	19½ Apr. 29	34½ Feb. 14
669,000	‡•Chic Mil St P & Pac mtge 5s ser A..........1975	F A	11¼	Sale	7¾	Sale	8½	Sale	7½ Apr. 1	9¾ Apr. 11	7¼ Mar. 30	13½ Jan. 8
920,000	•Conv adj 5s..........Jan 1 2000	A O	3¼	Sale	2¾	Sale	3	Sale	2¾ Apr. 1	3½ Apr. 5	2½ Mar. 26	4¾ Jan. 12
77,000	‡•Chic & No West gen 3½s..........1987	M N	14¼	18	14	Sale	12½	15¼	13½ Apr. 8	15¼ Apr. 5	13½ Apr. 8	18 Jan. 13
107,000	•General 4s..........1987	M N	17	Sale	14¼	Sale	13¾	14¾	14¼ Apr. 1	16 Apr. 9	13¾ Mar. 23	18¾ Jan. 13
7,000	•Stpd non payt Fed inc tax..........1987	M N	-----	18⅛	14	15½	13	15½	14½ Apr. 6	15½ Apr. 8	13¼ Mar. 23	18¾ Jan. 13
2,000	•Stpd gen 4¾s non-pay inc tax..........1987	M N	16	23	15	15½	13	37	15½ Apr. 5	15⅝ Apr. 6	14¼ Mar. 19	17½ Jan. 8
74,000	•Gen 5s stpd non pay inc tax..........1987	M N	17	19¼	15¼	Sale	15	16	15¼ Apr. 1	17½ Apr. 7	15¼ Mar. 26	22 Feb. 2
------	•General 4½s stamped..........1987	M N	16	16¾	14	-----	-----	-----	-----	-----	16½ Jan. 25	18¼ Jan. 18
16,000	**15-year secured 6½s..........1936	M S	18	Sale	15¼	Sale	16⅛	17	15 Apr. 4	15¾ Apr. 16	15 Mar. 26	22¼ Feb. 1
32,000	•1st & ref g 5s..........May 2037	J D	10½	21	6⅝	11	7¼	10	7¾ Apr. 4	10 Apr. 21	7 Mar. 25	12⅝ Jan. 12
73,000	•1st & ref 4½s stamped..May 2037	J D	10½	Sale	7¼	8¾	7½	9⅞	7½ Apr. 5	8¾ Apr. 18	7 Mar. 28	11¾ Jan. 12
13,000	•1st & ref 4½s ser C.......May 2037	J D	10	Sale	7¾	Sale	8	9¼	7¾ Apr. 1	8½ Apr. 12	6¾ Mar. 30	11⅞ Jan. 12
676,000	•Conv 4¾s series A..........1949	M N	6	Sale	4	Sale	5	Sale	3¾ Apr. 1	5½ Apr. 11	3¾ Mar. 30	7⅛ Jan. 11
	*‡•Chicago Rys 1st 5s stamped											
16,000	Feb 1 1938 25% part paid..........1927	F A	44⅛	50	41	46	43	45	42 Apr. 6	44 Apr. 11	42 Apr. 6	51 Jan. 18
118,000	‡•Chic R I & Pacific gen g 4s..........1988	J J	18	Sale	15½	Sale	15	16	15¼ Apr. 14	17¼ Apr. 11	14¼ Mar. 29	19½ Jan. 10
5,000	•Certificates of deposit..........	----	16	47	-----	47	-----	47	16 Apr. 5	16 Apr. 5	14⅛ Mar. 30	18⅛ Jan. 13
350,000	**Refunding gold 4s..........1934	A O	8½	Sale	6⅛	Sale	6	7¼	5⅝ Apr. 26	8 Apr. 5	5¼ Mar. 30	9½ Jan. 8
99,000	•Certificates of deposit..........	----	7	Sale	5½	Sale	5⅞	Sale	5⅛ Apr. 1	6⅝ Apr. 11	5 Mar. 25	8½ Jan. 8
104,000	**Sec. gold 4½s series A..........1952	M S	8¼	Sale	6⅛	Sale	6⅜	7	6⅛ Apr. 1	7½ Apr. 5	5½ Mar. 29	10 Jan. 12
55,000	•Certificates of deposit..........	----	6⅝	Sale	5⅝	Sale	5⅜	8	5½ Apr. 29	6½ Apr. 11	5¼ Mar. 30	8½ Jan. 8
191,000	•Convertible gold 4½s..........1960	M N	a4½	Sale	3	3⅜	3¾	4	3¼ Apr. 4	4¾ Apr. 13	3 Mar. 29	5½ Jan. 10
5,000	Chic S L & N O gold 5s..........1951	J D	-----	94⅞	35	61⅞	60¼	62	58 Apr. 11	60¼ Apr. 21	55 Mar. 31	65 Mar. 18
------	Gold 3½s..........June 15 1951	J D	86	-----	-----	59⅞	-----	59⅞	-----	-----	86 Jan. 4	86 Jan. 4
------	Memphis Div 1st 4s..........1951	J D	-----	80⅞	-----	63	-----	59	-----	-----	78¾ Feb. 3	78¾ Feb. 3
12,000	Chic T H & S'east 1st & ref 5s..........1960	J D	66	72½	50	53	43	51	50 Apr. 23	51 Apr. 2	50 Apr. 23	67 Jan. 7
11,000	Income guar 5s..........Dec 1 1960	M S	54½	Sale	-----	43	-----	42	40 Apr. 6	42 Apr. 27	40 Apr. 6	54½ Jan. 3
	Chicago Union Station—											
20,000	Guaranteed 4s..........1944	A O	105½	107⅛	102⅝	103½	104½	105½	103¼ Apr. 11	104¼ Apr. 19	102¼ Mar. 26	107⅛ Jan. 28
84,000	1st mtge 4s series D..........1963	J J	109¾	Sale	102⅞	105¼	107	Sale	104 Apr. 7	107½ Apr. 29	103 Mar. 31	110 Jan. 3
284,000	1st mtge 3¾s series E..........1963	J J	109	Sale	100½	Sale	104¼	Sale	100⅜ Apr. 1	106 Apr. 27	100 Mar. 29	109½ Jan. 13
78,000	3½s guaranteed..........1951	M S	104½	105	-----	100	100¼	101	97¾ Apr. 22	100¼ Apr. 28	97¾ Apr. 22	105½ Jan. 13
246,000	Chicago & Western Indiana 4s..........1952	J J	100	Sale	71	Sale	84	Sale	71 Apr. 1	84 Apr. 26	71 Apr. 1	100 Jan. 3
70,000	1st & ref mtge 4¼s ser D..........1962	M S	92¾	Sale	71	Sale	81⅛	86	71 Apr. 1	83 Apr. 25	71 Mar. 31	92½ Jan. 5
43,000	Childs Co deb 5s..........1943	A O	56½	58	48⅞	Sale	58	59	48⅞ Apr. 1	59 Apr. 25	48⅞ Apr. 1	68¼ Feb. 15
------	‡•Choc Okl & Gulf consol 5s..........1952	M N	11	34½	-----	18	9	18			14 Jan. 5	14½ Mar. 11
148,000	Cinc Gas & Elec 1st mtge 3¼s..........1966	F A	103⅛	Sale	102¼	Sale	104¾	Sale	102¼ Apr. 1	104¾ Apr. 28	102¼ Apr. 1	104¾ Feb. 25
19,000	1st mtge 3½s..........1967	J D	105¾	107	106⅞	Sale	108	108¾	106¾ Apr. 1	108¾ Apr. 23	106¾ Apr. 1	108¾ Feb. 25
8,000	Cin Leb & N 1st con gu g 4s..........1942	M N	101⅞	-----	101⅞	-----	101¾	102¼	101¾ Apr. 27	101⅞ Apr. 22	101¾ Apr. 27	102 Mar. 18
	Cincinnati Union Terminal—											
72,000	1st mtge g 5s series C guar..........1957	M N	107¼	107⅞	108⅛	-----	108¼	-----	108⅛ Apr. 27	108⅞ Apr. 11	107⅛ Jan. 5	109 Feb. 5
58,000	1st mtge guar 3¾s series D..........1971	M N	108	Sale	100⅛	105¼	104¾	105	102 Apr. 20	105 Apr. 29	102 Apr. 20	108¼ Jan. 5
------	Clearfield & Mahon 1st gtd g 5s..........1943	J J	-----	100⅛	-----	75	30	75	-----	-----	-----	-----
35,000	C C C & St L gen g 4s..........1993	J D	90⅜	Sale	-----	70	63	65	59 Apr. 5	65 Apr. 23	59 Apr. 5	90⅜ Jan. 3
------	General 5s series B..........1993	J D	-----	-----	-----	108	-----	108			92⅛ Mar. 1	92⅛ Mar. 1
130,000	Ref & impt 4½s series E..........1977	J J	73⅜	Sale	44¾	Sale	50½	Sale	44¾ Apr. 1	52½ Apr. 11	43½ Mar. 31	73⅜ Jan. 3
36,000	Cairo Div 1st gold 4s..........1939	J J	102⅝	Sale	97¼	100	98½	99⅛	97 Apr. 13	99⅛ Apr. 22	97 Mar. 21	102⅝ Jan. 3
------	Cin W & M Div 1st g 4s..........1991	J J	-----	85⅛	-----	82⅞	-----	82⅞	-----	-----	-----	-----
------	St Louis Div 1st coll trust g 4s..........1990	M N	-----	86⅛	-----	85	61	70	-----	-----	59 Mar. 28	78½ Feb. 18
------	Spring & Col Div 1st g 4s..........1940	M S	101⅛	-----	-----	100	98¼	104¼	-----	-----	-----	-----
5,000	W W Val Div 1st g 4s..........1940	J J	-----	100	-----	98	-----	95⅞	96 Apr. 6	97¼ Apr. 6	-----	97¼ Apr. 6
64,000	Cleve-Cliffs Iron 1st mtge 4½s..........1950	M N	104⅛	-----	103¼	104½	104¾	110	103¾ Apr. 2	105⅛ Apr. 19	96 Apr. 6	106 Jan. 20
51,000	Cleve Elec Illum 1st M 3¾s..........1965	J J	110⅜	Sale	109	111	110⅞	111½	109¼ Apr. 5	111½ Apr. 22	109¼ Apr. 5	111¾ Feb. 17
------	Clev & Pitts gen gu 4½s ser B..........1942	A O	110	-----	-----	-----	104	-----	-----	-----	-----	-----
------	Series B gu 3½s..........1942	A O	104⅛	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	Series A gu 4½s..........1942	J J	109⅜	-----	-----	-----	102	-----	-----	-----	-----	-----
------	Series C gu 3½s..........1948	M N	105⅝	108	-----	106¾	-----	-----	-----	-----	106¼ Jan. 26	108 Jan. 4
------	Series D gu 3½s..........1950	F A	105	108	102¼	-----	102¼	-----	-----	-----	106⅝ Feb. 14	108 Jan. 4
2,000	General 4½s series A..........1977	F A	106⅛	-----	100	-----	-----	-----	100 Apr. 18	100 Apr. 18	100 Apr. 18	106⅜ Jan. 25
------	Gen & ref. mtge 4½s series B..........1981	J J	105⅛	-----	-----	-----	-----	101¼	-----	-----	-----	-----
------	Clev Short Line 1st gu 4½s..........1961	A O	104⅛	106	61¼	99⅞	-----	99	-----	-----	101 Feb. 18	104⅛ Jan. 7
123,000	Clev Union Term 1st g 5½s A..........1972	A O	105¾	107	76	80	84⅞	87	79⅞ Apr. 2	85 Apr. 26	77 Mar. 30	105¾ Jan. 4
99,000	1st s f g 5s series B guar..........1973	A O	101¾	104	73	Sale	81⅛	85	72 Apr. 1	82 Apr. 26	71⅛ Mar. 18	102¾ Jan. 4
208,000	1st s f 4½s series C..........1977	A O	91	Sale	66	72	74	Sale	67 Apr. 2	74⅜ Apr. 27	65¾ Mar. 29	92½ Jan. 12
------	Coal Riv Ry 1st gu 4s..........1945	J D	109¼	-----	100	-----	102	-----	-----	-----	-----	-----
------	Colo Fuel & Iron Co gen s f 5s..........1943	F A	99¾	100	-----	99	99¼	98⅞	-----	-----	100 Jan. 4	101½ Feb. 1
12,000	•5s income mtge..........1970	A O	59	60	53⅞	Sale	40	44⅞	44⅞ Apr. 22	53⅞ Apr. 1	44⅞ Apr. 22	65 Feb. 2
49,000	Colorado & Southern 4½s ser A..........1980	M N	44¾	Sale	31	Sale	36	37¾	31 Apr. 1	37 Apr. 27	30 Mar. 31	47¼ Jan. 10
256,000	Columbia Gas & Elec deb 5s..........1952	M N	94⅞	Sale	90¼	Sale	85	88	86 Apr. 29	93½ Apr. 9	86 Apr. 29	99 Jan. 14
24,000	Debenture 5s..........Apr 15 1952	A O	94	96½	89½	Sale	85	87½	86 Apr. 29	91½ Apr. 9	86 Apr. 29	98 Jan. 18
178,000	Debenture 5s..........Jan 15 1961		92¼	Sale	86⅝	Sale	86⅛	Sale	85 Apr. 28	90 Apr. 9	85 Apr. 28	96¼ Jan. 15
------	Columbia & Hock Val 1st ext g 4s..'48	A O	112⅝	-----	100	109⅞	100	110	-----	-----	112⅝ Jan. 28	112¾ Jan. 28
5,000	Columbus & Toledo 1st ext 4s..........1955	F A	109	-----	100	-----	106	-----	106⅛ Apr. 13	106⅛ Apr. 13	106⅛ Apr. 13	109⅛ Feb. 3
149,000	Columbus Ry Pow & Lt 4s..........1965	M N	107	Sale	106⅛	Sale	107⅛	Sale	105 Apr. 6	107⅞ Apr. 29	105 Apr. 6	108 Jan. 12
287,000	Commercial Credit deb 3¼s..........1951	A O	95⅛	Sale	95¼	Sale	98¾	Sale	95⅛ Apr. 1	99 Apr. 23	95⅛ Mar. 31	99 Apr. 23
538,000	2¾s debentures..........1942	J D	99½	Sale	100	Sale	101⅛	101⅞	99¾ Apr. 4	102 Apr. 28	99½ Jan. 3	102 Apr. 28
111,000	Commercial Invest Tr deb 3½s..........1951	J J	101	102	100½	Sale	103⅛	103½	100 Apr. 1	103¾ Apr. 25	100 Apr. 1	104⅛ Mar. 14
	Commonwealth Edison Co—											
67,000	1st mtge g 5s series A..........1953	J J	112⅞	114	112	113	111	111⅝	111 Apr. 29	112¾ Apr. 16	111 Apr. 29	113⅛ Feb. 4
17,000	1st mtge g 5s series B..........1954	J D	112⅞	114	112	113	111	112	111 Apr. 29	112½ Apr. 21	111 Apr. 29	113 Jan. 28
17,000	1st mtge g 4½s series C..........1956	A O	112⅛	113	109¾	111¾	111	111¾	109⅞ Apr. 5	111¾ Apr. 26	109⅞ Mar. 31	112 Feb. 2
61,000	1st mtge g 4½s series D..........1957	J J	112⅜	113⅛	110	Sale	111⅛	Sale	110 Apr. 1	111⅜ Apr. 26	109⅝ Mar. 31	111⅞ Feb. 14
262,000	1st mtge g 4s series F..........1981	M S	108¼	108¾	105⅝	Sale	107⅜	Sale	105 Apr. 2	107½ Apr. 25	105 Mar. 31	108⅜ Mar. 17
175,000	1st mtge 3¾s series H..........1965	A O	105¼	106	104¾	Sale	106⅛	Sale	102¾ Apr. 4	106¾ Apr. 28	102¾ Apr. 4	107⅜ Mar. 15
------	Conn & Passum Rivs 1st g 4s..........1943	A O	-----	101	-----	101¼	60	-----	-----	-----	100⅜ Jan. 12	101 Jan. 12
1,000	Conn Ry & Lt 1st & ref 4½s..........1951	J J	107¼	-----	104¼	-----	108	-----	108¼ Apr. 27	108¼ Apr. 27	107⅞ Feb. 19	108¼ Apr. 27
4,000	Stamped guar 4½s..........1951	J J	106⅛	107¾	107⅜	-----	108	108⅛	107⅛ Apr. 20	107⅛ Apr. 20	107⅛ Jan. 5	107¾ Mar. 15
21,000	Conn River Power s f 3¾s A..........1961	F A	105¾	106	104	105	107	107¾	104¾ Apr. 8	106⅞ Apr. 26	104¾ Apr. 8	107 Mar. 24
649,000	Consol Edison (N Y) deb 3½s..........1946	A O	103⅞	Sale	102	Sale	102¼	102⅝	100 Apr. 1	102¾ Apr. 28	100 Apr. 1	105¾ Feb. 3
338,000	3½s debentures..........1956	A O	103	103½	98⅞	Sale	102¼	Sale	97⅞ Apr. 5	101⅛ Apr. 28	97⅞ Apr. 5	103⅛ Jan. 3
132,000	3½s debentures..........1958	J J	-----	-----	-----	-----	101	101¼	99½ Apr. 21	101⅛ Apr. 28	99½ Apr. 21	101¼ Apr. 28
308,000	¶Consol Gas Co deb 4½s..........1951	J D	107⅛	Sale	105⅞	Sale	-----	-----	105⅞ Apr. 14	105⅝ Apr. 2	105⅞ Apr. 14	108 Mar. 2
	Consol Hydro-Elec Works of Upper											
7,000	•Wuerttemberg 1st 7s..........1956	J J	18	31	20	26	24	25	24 Apr. 13	24½ Apr. 22	20¼ Feb. 12	24½ Apr. 22
927,000	Consolidated Oil conv deb 3½s..........1951	J D	97¼	Sale	93	Sale	99¾	Sale	92¾ Apr. 1	100½ Apr. 23	92½ Mar. 31	100½ Mar. 7
5,000	‡•Consolidated Ry deb 4s..........1954	J J	15½	21½	11¼	Sale	10¼	16	10 Apr. 26	13 Apr. 14	10 Apr. 26	17¼ Jan. 17
------	•Debenture 4s..........J&J 1955	J J	15½	27	11¼	15½	10⅛	11⅞	-----	-----	11¼ Mar. 30	16¼ Jan. 13
------	•Debenture 4s..........A&O 1955	A O	15½	-----	11⅛	-----	10⅛	-----	-----	-----	11⅛ Mar. 31	11⅛ Mar. 31
------	•Debenture 4s..........1956	J J	15½	21	11¼	20	10⅛	13	-----	-----	15⅛ Feb. 9	15⅛ Feb. 9
26,000	•Consolidation Coal s f 5s..........1960	J J	52	58	35	41⅞	43	Sale	40 Apr. 11	43 Apr. 29	40 Apr. 11	54 Jan. 13
	Consumers Power Co—											
62,000	1st lien & unif mtge 3½s..........1965	M N	106⅛	Sale	-----	106	106¾	Sale	104⅛ Apr. 9	106¾ Apr. 12	104⅛ Apr. 9	108 Mar. 7
67,000	1st lien & unif mtge 3½s..........1965	M N	103¼	Sale	103¼	Sale	104	104⅝	101½ Apr. 4	104¾ Apr. 25	101½ Apr. 4	104⅞ Mar. 11
27,000	1st mtge 3½s..........1967	M N	-----	-----	-----	-----	103½	104	102½ Apr. 16	103⅞ Apr. 26	102½ Apr. 16	103⅞ Apr. 25
119,000	1st mtge 3½s..........1970	M N	101¼	Sale	100¾	Sale	103½	Sale	100¾ Apr. 14	103⅝ Apr. 22	100¾ Apr. 1	103⅝ Mar. 21
132,000	1st mtge 3½s..........1966	M N	98⅞	100	-----	99⅞	101⅜	Sale	98⅞ Apr. 5	101⅜ Apr. 21	98⅞ Apr. 5	101⅜ Feb. 23
67,000	Container Corp of Am 1st s f g 6s..........1946	J D	103¾	105	96	99	103⅛	Sale	98⅞ Apr. 5	103⅜ Apr. 30	98⅞ Apr. 2	105¾ Jan. 13
23,000	Deb gold 5s..........1943	J D	86	88½	83½	86	87	88	84 Apr. 9	89⅞ Apr. 27	83 Mar. 29	91 Jan. 14
91,000	Crane Co s f deb 3½s..........1951	F A	100	Sale	101	Sale	103¼	-----	100½ Apr. 1	103¼ Apr. 28	99¾ Jan. 6	103¼ Apr. 28
68,000	Crown Cork & Seal s f 4s..........1950	M N	106	-----	102	103⅞	103¼	Sale	103¼ Apr. 7	105 Apr. 12	103 Mar. 29	106¼ Jan. 26
27,000	Crown Willamette Pap 1st s f g 6s..........1951	J J	103⅛	104	102½	Sale	104⅛	105	102½ Apr. 1	104⅝ Apr. 26	102⅛ Mar. 30	104⅝ Jan. 19

For footnotes, see page 30.

Sales in April Value	BONDS STOCK EXCHANGE	Interest Period	Price Jan. 3 1938		PRICES IN APRIL						RANGE SINCE JAN. 1	
					Apr. 1		Apr. 30		Lowest	Highest	Lowest	Highest
$			Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
99,000	Cuba Northern Rys 1st 5½s ...1942	J D	36½	39½	32	Sale	33⅜	34¼	31 Apr. 8	34⅞ Apr. 13	31 Mar. 26	43 Feb. 9
73,000	Cuba RR 1st 50-yr g 5s ...1952	J J	38⅛	42	a31½	Sale	39	Sale	z34 Apr. 2	41 Apr. 13	31¼ Mar. 31	54⅛ Feb. 8
11,000	7½s series A extended to ...1946	J D	40	49⅞	45	Sale	46	51¼	45 Apr. 1	51 Apr. 29	41 Jan. 4	58½ Feb. 7
7,000	6s series B extended to ...1946	J D	37	46	37½	39	37	39	35 Apr. 4	38 Apr. 2	35 Apr. 4	52 Feb. 9
97,000	Dayton Pr & Lt 1st & ref 3½s ...1960	A O	107¾	Sale	106	107½	107¼	107¾	106 Apr. 2	107½ Apr. 23	105¾ Feb. 5	108 Mar. 22
294,000	Del & Hud 1st & ref 4s ...1943	M N	51½	Sale	30	Sale	32⅝	36½	30 Apr. 1	39¼ Apr. 11	28 Mar. 31	54⅛ Feb. 9
45,000	Delaware Pr & Lt 1st M 4½s ...1971	J J	106½	Sale	108¼	----	108	----	108 Apr. 21	108⅜ Apr. 12	106½ Jan. 3	108⅜ Apr. 12
1,000	1st & ref 4½s ...1969	J J	103	104⅜	103½	----	103½	----	103½ Apr. 26	103½ Apr. 26	103 Jan. 14	103⅝ Feb. 28
6,000	1st mtge gold 4½s ...1969	J J	106	106¾	107	----	107½	----	107¼ Apr. 20	108 Apr. 28	106 Jan. 5	108 Apr. 28
45,000	Denver Gas & El 1st & ref 5s ...1951	M N	107⅝	----	107½	107⅝	108	Sale	107½ Apr. 8	108¼ Apr. 26	106⅝ Feb. 21	108¼ Apr. 26
27,000	Stamped as to Pa tax ...	M N	107¼	----	107½	Sale	108	Sale	107½ Apr. 1	108¼ Apr. 26	107½ Jan. 11	108¼ Jan. 24
135,000	‡**Den & Rio Gr 1st cons g 4s ...1936	J J	12¼	Sale	10	Sale	10⅝	11¾	10 Apr. 1	12⅞ Apr. 11	8¾ Mar. 26	15 Feb. 14
18,000	**Consol gold 4½s ...1936	J J	12¼	15	----	15	10	14	10 Apr. 2	12 Apr. 25	10 Mar. 30	16 Feb. 15
87,000	‡♦Denv & R Gr West gen 5s Aug 1955	F A	5¾	7	4¼	Sale	5½	6	4¼ Apr. 1	6½ Apr. 22	4⅛ Mar. 30	8 Feb. 17
48,000	♦Assented (subject to plan) ...	----	5¾	7	4½	Sale	5	Sale	4¼ Apr. 2	6 Apr. 11	4 Mar. 23	7¼ Feb. 25
132,000	♦Ref & imp mtge 5s ser B ...1978	A O	8½	9½	5⅜	Sale	7½	8½	5¼ Apr. 1	7½ Apr. 22	5¼ Mar. 31	10½ Feb. 17
	‡♦Des Moines & Ft D 1st gu g 4s ..1935											
11,000	Certificates of deposit ...	J J	3¼	4½	3	4	3¼	4	3¼ Apr. 25	3⅜ Apr. 21	3 Jan. 7	3⅝ Feb. 25
------	‡♦Des Plaines Val 1st guar 4½s .1947	M S	8½	40	15	80	15½	80	----	----	42 Feb 24	42 Feb. 24
	Detroit Edison—											
98,000	Gen & ref 4½s series D ...1961	F A	112¾	113¼	112½	Sale	112	113¾	111⅜ Apr. 13	112½ Apr. 1	111⅜ Apr. 13	113¾ Feb. 2
27,000	Gen & ref 5s series E ...1952	A O	108⅝	109	108	108¼	108⅜	109	108 Apr. 6	109 Apr. 16	107½ Jan. 27	109 Jan. 5
239,000	Gen & ref mtge 4s series F ...1965	A O	109¾	Sale	----	108½	109¼	109⅝	107 Apr. 2	109½ Apr. 26	107 Apr. 2	110¾ Jan. 5
24,000	Gen & ref mtge 3½s series G ..1966	M S	105	105¼	----	104⅞	106⅛	106½	103½ Apr. 4	106½ Apr. 27	103½ Apr. 4	107¼ Feb. 23
------	♦Detroit & Mack 1st lien g 4s ...1995	J D	38	70	----	----	30	----	----	----	37 Jan. 29	37 Jan. 29
------	♦Second gold 4s ...1995	J D	38	55	----	37	20⅛	37	----	----	30 Mar. 2	33 Mar. 2
28,000	Detroit Term & Tunnel 1st gu 4½s '61	M N	108¼	110	----	102⅞	99	99¾	98¾ Apr. 27	100 Apr. 7	98¾ Apr. 27	109 Jan. 12
17,000	Dow Chemical deb 3s ...1951	J D	103	Sale	102¾	Sale	103¾	104¼	102⅜ Apr. 1	104¼ Apr. 28	102⅜ Apr. 1	105 Mar. 8
8,000	‡**Dul So Shore & Atlantic g 5s .1937	J J	21¼	Sale	----	21⅝	15	16	14 Apr. 18	17 Apr. 20	14 Apr. 18	23 Jan. 7
218,000	Duquesne Light 1st M 3½s ...1965	J J	107½	Sale	107½	Sale	108¾	Sale	106¾ Apr. 4	109 Apr. 22	106 Jan. 28	109 Apr. 22
------	Eastern Ry M No Div 1st g 4s ...1948	A O	107⅛	----	----	107¾	100	105	----	----	106½ Jan. 27	108 Mar. 10
7,000	Eastern Tenn Va & Ga 1st g 5s ..1956	M N	89⅝	95⅝	70	75	72½	74½	70 Apr. 5	72½ Apr. 13	70 Mar. 11	90½ Jan. 10
17,000	Ed El Ill Bkn 1st con g 4s ...1939	J J	103½	106⅞	102⅝	104	102½	102¾	102⅜ Apr. 21	102¾ Apr. 25	102⅜ Apr. 21	103½ Jan. 10
2,000	Ed El Ill N Y 1st cons g 5s ...1995	J J	131½	----	132	----	131½	----	a131¾ Apr. 29	a132⅛ Apr. 8	131½ Jan. 26	131½ Jan. 26
162,000	Electric Auto Lite conv deb 4s ...1952	F A	98¾	Sale	95¼	Sale	100½	Sale	95 Apr. 1	102 Apr. 25	94½ Mar. 31	102 Apr. 25
15,000	Elgin Jol & East 1st g 5s ...1941	M N	109	110	----	----	106	107⅝	106½ Apr. 21	107 Apr. 27	106½ Apr. 21	109¼ Mar. 2
46,000	El Paso Nat Gas 4½s series A ...1951	J D	103	Sale	103	Sale	103½	Sale	102¾ Apr. 2	103½ Apr. 5	102⅛ Feb. 1	103½ Feb. 16
------	El Paso & S W 1st & ref 5s ...1965	A O	----	96⅜	----	79⅞	----	79⅞	----	----	----	----
------	5s stamped ...1965	A O	----	98	----	95⅜	----	95⅜	----	----	----	----
3,000	Erie & Pittsb gen gu g 3½s ser B .1940	J J	103¼	104	----	102½	101	102½	101 Apr. 27	101 Apr. 27	101 Apr. 27	101 Apr. 27
2,000	Series C 3½s ...1940	J J	103¼	----			101	104	100½ Apr. 26	100½ Apr. 26	100½ Apr. 26	100½ Apr. 26
63,000	‡♦Erie RR 1st con & prior lien 4s 1996	J J	70½	Sale	34⅝	Sale	37⅛	39¾	34½ Apr. 1	37½ Apr. 14	33½ Mar. 26	70½ Jan. 3
391,000	♦1st consol gen lien 4s ...1996	J J	53	Sale	16	Sale	16½	Sale	16 Apr. 1	21 Apr. 11	16 Mar. 31	53 Jan. 3
32,000	♦Conv g 4s Ser A ...1953	A O	51	Sale	10½	21	14⅛	16	13⅝ Apr. 7	16 Apr. 11	13 Mar. 25	51 Jan. 3
51,000	♦Series B ...1953	A O	----	56	12½	Sale	15	Sale	12½ Apr. 1	16 Apr. 5	12½ Apr. 1	36½ Jan. 6
------	♦Gen conv 4s Series D ...1953	A O	----	60¼	10¼	80	13	80	----	----	21¾ Jan. 26	21¾ Jan. 26
511,000	♦Ref & impt gold 5s ser 1927 ..1967	M N	43	Sale	10⅛	Sale	10½	Sale	9⅞ Apr. 1	13¼ Apr. 5	9¾ Mar. 29	43 Jan. 3
549,000	♦Ref & imp 5s ser 1930 ...1975	A O	42½	Sale	10	Sale	10	Sale	10 Apr. 1	13¼ Apr. 5	9¾ Mar. 29	42½ Jan. 3
------	♦Erie & Jersey 1st s f 6s ...1955	J J	105	Sale	----	47⅞	31	42	----	----	50 Mar. 21	105 Jan. 3
6,000	♦Genesee Riv RR 1st s f 6s ...1957	J J	----	----	----	53⅞	30	43	46¼ Apr. 12	47¼ Apr. 11	46¼ Apr. 12	85 Jan. 6
5,000	♦N Y & Erie RR ext 1st 4s ...1947	M N	----	----	76¼	96½	50	92	89 Apr. 21	89 Apr. 21	88¾ Mar. 29	101¾ Jan. 13
------	§♦3d mtge 4½s ...1938	M S	----	----	71¼	98	----	87	----	----	----	----
34,000	Ernesto Breda Co 1st mtge 7s ...1954	F A	----	62	58	60	60	64	59 Apr. 4	62½ Apr. 27	59 Mar. 18	62½ Apr. 27
73,000	Fairbanks Morse deb 4s ...1956	J D	101⅝	102	----	97	101	101½	97 Apr. 4	101¾ Apr. 27	97 Mar. 29	102⅞ Jan. 17
2,000	Federal Lt & Tr 1st s f 5s ...1942	M S	95½	97	90	95	----	92	89⅛ Apr. 22	93 Apr. 11	89⅛ Apr. 22	97 Jan. 12
------	5s International series ...1942	M S	----	----	----	95	----	95	----	----	92½ Mar. 8	92½ Mar. 8
17,000	First lien s f 5s stamped ...1942	M S	95½	98	90	Sale	----	93	89½ Apr. 27	95 Apr. 16	89½ Apr. 27	97½ Jan. 19
26,000	1st lien s f 6s stamped ...1942	M S	99	101	----	94⅞	94¼	95	89⅞ Apr. 2	96 Apr. 14	89⅞ Apr. 2	100 Jan. 6
2,000	30-year deb 6s series B ...1954	J D	60	86	70	84	73	78	75 Apr. 11	75¼ Apr. 11	75 Mar. 26	85 Mar. 1
17,000	Fiat deb s f 7s ...1946	J J	94½	95¼	94¼	Sale	96	----	93⅞ Apr. 12	95 Apr. 28	93⅞ Apr. 12	95½ Jan. 25
------	‡♦Fla Cent & Peninsular 5s ...1943	J J	----	60	----	50	34	----	----	----	40 Mar. 17	40 Mar. 17
7,000	‡♦Fla East Coast 1st 4½s ...1959	J D	57½	60	47	57	50	53	50½ Apr. 21	56 Apr. 5	49 Mar. 29	58 Jan. 17
342,000	♦1st & ref 5s ser A ...1974	M S	6¼	Sale	4½	Sale	5½	6¼	4½ Apr. 1	6½ Apr. 28	3¾ Mar. 30	7½ Jan. 10
104,000	♦Certificates of deposit ...	---	6	Sale	3½	6	5	7¼	4½ Apr. 2	6 Apr. 23	3¾ Mar. 30	6⅝ Jan. 11
	*‡♦Fonda Johns & Glov ref 4½s .1952											
------	Proof of claim filed by owner ...	M N	----	17¾	2⅛	17¾	2⅛	17¾	----	----	2⅝ Mar. 8	2⅝ Mar. 8
	**(Amended) 1st cons 2-4s ...1982											
7,000	Proof of claim filed by owner ...	M N	1⅝	2⅝	1½	2⅝	1½	2⅝	1½ Apr. 19	1½ Apr. 19	1½ Mar. 26	2 Feb. 26
15,000	♦Certificates of deposit ...	----	1¾	2½	1½	4¼	1⅛	Sale	⅞ Apr. 29	1⅛ Apr. 29	⅞ Apr. 29	1¾ Feb. 10
------	Fort St U D Co 1st g 4½s ...1941	J J	----	104	----	104	----	102	----	----	103½ Jan. 17	103½ Jan. 17
30,000	¶Frameric Ind & Dev 20-yr 7½s .1942	J J	----	109	105⅜	Sale	104 25/32	105⅜	104 25/32 Apr. 27	105⅜ Apr. 1	103½ Mar. 1	105 13/32 Mar. 30
3,000	Francisco Sugar coll trust 6s ...1956	M N	----	60	----	42	35⅛	39	39 Apr. 18	39 Apr. 18	39 Apr. 18	49¾ Jan. 18
16,000	Galv Hous & Hend 5½s A ...1938	A O	----	89½	89	91	91	95	91 Apr. 2	95½ Apr. 6	60 Jan. 20	97 Feb. 19
------	Gas & Elec (Bergen Co) 5s ...1949	J D	117⅛	118	118		118		----	----	----	----
41,000	Gen Amer Investors deb 5s ser A .1952	F A	100⅛	Sale	----	100¾	101½	102	101 Apr. 7	102 Apr. 8	100 Mar. 30	102⅜ Jan. 20
96,000	General Cable 1st s f g 5½s A ...1947	J J	97	99¾	87	Sale	92½	93	87 Apr. 1	93 Apr. 23	85 Mar. 30	99½ Jan. 15
18,000	♦General Elec (Germany) 7s ...1945	J J	38¾	43⅞	41	50	46⅞	----	45½ Apr. 8	48½ Apr. 22	39 Mar. 24	48½ Apr. 22
14,000	♦Debenture 6½s ...1940	J D	----	42	42	Sale	48	Sale	42 Apr. 1	z48½ Apr. 20	40 Mar 29	48½ Apr. 20
62,000	♦S f deb g 6s ...1948	M N	38⅛	48	42	Sale	46⅞	48	42 Apr. 1	48¼ Apr. 25	39 Jan. 4	48¼ Apr. 25
	General Motors Acceptance Corp—											
318,000	10-year debenture 3s ...1946	F A	102¼	Sale	101⅝	Sale	104¼	Sale	101⅝ Apr. 1	104¼ Apr. 30	101½ Mar. 31	104¼ Apr. 30
227,000	15-year debenture 3¼s ...1951	F A	102	Sale	101	Sale	103½	Sale	101 Apr. 1	103¾ Apr. 25	101 Mar. 31	103¾ Apr. 25
20,000	General Public Service deb 5½s .1939	J J	----	96	----	93¾	96	97	89 Apr. 7	97 Apr. 28	89 Apr. 7	97½ Jan. 10
249,000	Gen Steel Castings 1st 5½s w w ..1949	J J	50	Sale	39⅞	Sale	42	43½	38 Apr. 1	45½ Apr. 13	38 Mar. 31	57½ Jan. 12
2,000	‡♦Ga & Ala 1st cons 5s ...Oct. 1945	J J	----	30	14	30	15	17	14⅝ Apr. 19	17 Apr. 23	14⅝ Apr. 19	21 Feb. 1
	*‡♦Georgia Carolina & Northern—											
5,000	Extended at 6% to July 1 1934 ...	J J	19⅝	25	14	30	15	28	13 Apr. 4	14¼ Apr. 19	13 Apr. 4	25 Jan. 12
8,000	♦Good Hope Steel & Iron sec 7s .1945	A O	18	----	25	35	27	35	32 Apr. 14	34 Apr. 12	25¼ Jan. 13	34 Apr. 12
179,000	Goodrich (B F) Co conv deb 6s ..1945	J D	91½	Sale	78⅛	Sale	91⅜	92⅝	78⅛ Apr. 1	92 Apr. 22	78⅛ Apr. 1	98 Jan. 11
222,000	1st mtge 4¼s ...1956	J D	94⅞	Sale	84	Sale	94½	95½	84 Apr. 1	95¾ Apr. 23	84 Mar. 31	99¼ Jan. 19
558,000	Goodyear Tire & Rubber 1st 5s ..1957	M N	103¾	Sale	102	Sale	104⅜	Sale	101⅞ Apr. 1	105 Apr. 23	101¾ Mar. 30	105¼ Feb. 24
10,000	Gotham Silk Hosiery deb 5s w w .1946	M S	----	87	75	Sale	80⅞	85	75 Apr. 1	80 Apr. 18	74½ Mar. 30	80 Jan. 4
------	Gouv & Oswegatchie 1st 5s ...1942	J D	----	104¼	----	96½	----	90	----	----	----	----
1,000	Grand R & I ex 1st gu g 4½s ...1941	J J	106⅝	----	106	----	104	----	106 Apr. 6	106 Apr. 6	106 Apr. 6	106½ Jan. 19
------	Grays Point Term 1st gu g 5s ...1947	J D	80	----					----	----	----	----
63,000	Gt Cons El Pow (Japan) 7s ...1944	F A	71½	73	70	Sale	70	Sale	69 Apr. 6	72⅞ Apr. 5	65 Jan. 13	77 Mar. 8
47,000	1st & gen s f g 6½s ...1950	J J	70	Sale	65	70	68	70	66 Apr. 5	68 Apr. 11	64½ Mar. 29	71¼ Mar. 18
	Great Northern Ry—											
247,000	1st & refund 4¼s Ser A ...1961	J J	111½	Sale	98⅝	Sale	100	Sale	96⅞ Apr. 16	100⅜ Apr. 11	96⅞ Apr. 16	111½ Jan. 3
113,000	Gen mtge 5½s Ser B ...1952	J J	104	Sale	88½	Sale	87½	Sale	84 Apr. 4	88½ Apr. 1	84 Apr. 4	104 Jan. 3
54,000	Gen mtge 5s Ser C ...1973	J J	98	Sale	80	Sale	----	80	75 Apr. 19	80 Apr. 1	75 Apr. 19	99⅜ Jan. 10
81,000	Gen 4½s Series D ...1976	J J	88⅝	Sale	71⅝	Sale	72½	73½	71½ Apr. 19	75⅞ Apr. 25	71½ Mar. 30	90½ Jan. 11
179,000	Gen 4½s series E ...1977	J J	89¼	Sale	71¼	Sale	72½	74	69½ Apr. 14	76 Apr. 5	69½ Apr. 14	89¾ Jan. 5
659,000	Gen mtge 4s series G ...1946	J J	102¼	Sale	79¼	Sale	85¼	Sale	79⅛ Apr. 1	86½ Apr. 28	79⅛ Mar. 31	103⅝ Jan. 10
283,000	Gen mtge 4s series H ...1946	J J	94½	Sale	74¼	Sale	76½	Sale	74 Apr. 14	77¼ Apr. 28	74 Apr. 14	95 Jan. 10
126,000	Gen mtge 3¾s series I ...1967	J J	79	Sale	64	Sale	66⅛	71	64 Apr. 1	70⅛ Apr. 9	64 Mar. 31	82 Mar. 2
------	♦Green Bay & West deb ctfs A ...	Feb	50	60	45	54	45	54	----	----	54 Mar. 7	60 Jan. 25
22,000	♦Income debenture ctfs B ...	Feb	8¾	9¾	7⅜	Sale	9	Sale	7 Apr. 18	9 Apr. 30	7 Mar. 29	10 Jan. 12
------	Greenbrier Ry 1st gu g 4s ...1940	M N	105¼	----	104½	----	104½	----	----	----	----	----
1,000	Gulf Mob & Nor 1st 5½s ser B ...1950	A O	----	90	----	55	60	65	55 Apr. 4	55 Apr. 4	55 Apr. 4	81 Jan. 20
12,000	1st mtge gold 5s series C ...1950	A O	82	Sale	----	57⅞	60	63½	55 Apr. 4	62 Apr. 29	55 Mar. 29	82 Jan. 3
------	Gulf & Ship Island ref 5s ...Feb 1952	J J	60⅜	91	----	----	----	----	----	----	90⅞ Jan. 27	91 Jan. 6
------	Stamped ...1952	J J	60⅜	91½	----	85	----	85	----	----	91¼ Jan. 7	92 Jan. 7
11,000	Gulf States St'l 1st mtge 4½s ...1961	A O	84	85	76	83½	82	Sale	76 Apr. 4	82 Apr. 30	76 Apr. 4	88 Jan. 7
126,000	Gulf States Utilities 4s series C ..1966	A O	101¼	Sale	101¼	Sale	103	Sale	99¼ Apr. 8	103⅜ Apr. 27	99¼ Apr. 8	103½ Mar. 9
65,000	10-year debenture 4½s ...1946	A O	103	Sale	96½	101⅝	101	103	100¼ Apr. 5	102 Apr. 25	100¼ Apr. 5	103¾ Mar. 21
------	Hackensack Water 1st 4s ...1952	J J	107⅛	----	108½	----	108½	----	----	----	108 Jan. 18	108½ Feb. 1
------	♦Harpen Mining 6s ...1949	J J	18	----	----	----	25⅛	----	----	----	27 Mar. 25	27 Mar. 25
68,000	Hock Val 1st con g 4½s ...1999	J J	118¾	Sale	----	114	110⅝	112	108 Apr. 14	112 Apr. 27	108 Apr. 14	119¾ Jan. 14
6,000	Hoe (R) & Co 1st mtge ...1944	A O	51¼	61	45	57	58	65	52 Apr. 6	53 Apr. 9	52 Mar. 30	60 Jan. 6
3,000	‡**Housatonic RR con g 5s ...1937	M N	----	46	36	40	15	36	36⅛ Apr. 7	36⅛ Apr. 7	36⅛ Apr. 7	38⅞ Feb. 17

For footnotes, see page 30.

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Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 3 1938 Bid	Ask	PRICES IN APRIL Apr. 1 Bid	Ask	Apr. 30 Bid	Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$												
66,000	Houston Oil sink fund 5½s A...1940	M N	108	Sale	99¾	Sale	100	100½	99⅝ Apr. 1	100⅝ Apr. 27	99½ Jan. 4	101¼ Feb. 25
239,000	Hudson Coal 1st s f 5s series A...1962	J D	30½	Sale	16¾	Sale	21	Sale	16⅝ Apr. 6	22½ Apr. 29	13 Mar. 4	30½ Jan. 3
13,000	Hudson County Gas 1st 5s...1949	M N	120	121¼	120	----	120	121	118½ Apr. 12	120¾ Apr. 27	118½ Apr. 12	120¾ Apr. 27
133,000	Hudson & Manhat 1st & ref 5s A...1957	F A	52½	54	40½	Sale	41	Sale	40½ Apr. 1	45 Apr. 23	40 Mar. 31	56 Jan. 17
225,000	*Adjust income 5s...Feb 1957	A O	18⅝	Sale	13	Sale	13¾	Sale	12½ Apr. 6	15¾ Apr. 23	11¾ Mar. 31	23¾ Jan. 17
57,000	Illinois Bell Telep 3½s ser B...1970	A O	107½	108½	107½	Sale	109¼	109¾	106½ Apr. 4	109¼ Apr. 28	106½ Apr. 4	109¼ Apr. 28
2,000	Illinois Central 1st g 4s...1951	J J	98	103	85	91	80	91	85 Apr. 5	85 Apr. 5	85 Apr. 5	98 Jan. 17
----	1st gold 3½s...1951	J J	93	99	----	85	----	85			88 Jan. 7	93¼ Jan. 12
3,000	Extended 1st g 3½s...1951	A O	93	99	77⅜	95	72¾	95	77½ Apr. 19	77½ Apr. 19	77½ Apr. 19	77½ Apr. 19
----	1st gold 3s sterling...1951	M S	----	93	----	93	----	93				
20,000	Collateral trust gold 4s...1952	A O	54	Sale	35	38	35	42¾	40 Apr. 13	42⅝ Apr. 11	37⅞ Mar. 30	54 Jan. 3
44,000	Refunding 4s...1955	M N	47¼	Sale	35	Sale	35½	39⅞	34⅞ Apr. 1	40 Apr. 25	34⅞ Apr. 1	49⅜ Jan. 17
----	Purchased lines 1st 3½s...1952	J J	----	62⅞	----	50	----	50				
112,000	Coll tr g 4s...1953	M N	44	Sale	34	Sale	35½	Sale	34 Apr. 1	39 Apr. 9	32 Mar. 25	45¼ Jan. 11
38,000	Refunding 5s...1955	M N	55	Sale	----	41½	40	42¾	39 Apr. 2	44 Apr. 5	39 Apr. 2	55¾ Jan. 17
519,000	40-year 4¾s...1966	F A	35½	Sale	24¾	Sale	29½	Sale	24¾ Apr. 1	32½ Apr. 9	23 Mar. 29	38⅜ Feb. 25
----	Cairo Bridge gold 4s...1950	J D	----	103¾	76	84	76	84			78 Mar. 29	79⅜ Mar. 14
----	Litchfield Div 1st g 3s...1951	J J	----	82	63	81⅞	63	81⅞				
----	Louisv Div & Ter g 3½s...1953	J J	65	80	----	69⅜	----	69½			72 Jan. 21	72 Jan. 21
----	Omaha Div 1st g 3s...1951	F A	----	80	----	80	----	59¾				
----	St Lou Div & Term g 3s...1951	J J	----	75	----	74⅞	----	70				
----	Gold 3½s...1951	J J	----	80	----	72⅞	----	72⅞				
----	Springf Div 1st g 3½s...1951	J J	90	----	----	90	----	90				
----	Western Lines 1st g 4s...1951	F A	----	80	----	69⅞	----	69⅞			73 Jan. 4	75 Jan. 4
	Ill Cent & Chic St L & N O—											
479,000	Joint 1st & ref 5s ser A...1963	J D	44	Sale	29½	Sale	34½	Sale	29½ Apr. 1	40¼ Apr. 11	29 Mar. 31	46½ Jan. 8
82,000	4½s series C...1963	J D	39	Sale	28½	Sale	32½	34	28½ Apr. 1	37½ Apr. 11	28 Mar. 30	42 Jan. 8
70,000	Illinois Steel deben 4½s...1940	A O	a106¼	Sale	106¾	Sale	105¾	106⅜	106⅝ Apr. 20	106¾ Apr. 1	106⅝ Apr. 20	107¾ Feb. 24
----	Ind Bloomington & W 1st 4s...1940	A O	----	----	----	100	----	100				
----	Ind Ill & Ia 1st gold 4s...1950	J J	----	96½	----	90	----	96			87 Jan. 17	90 Feb. 21
----	‡*Indianapol & Louisv 1st gu 4s...1956	J J	12¾	Sale	----	20	----	20			12¾ Jan. 3	13¼ Jan. 20
	Indianapolis Union Ry—											
5,000	Ref & impt mtge 3½s ser B...1986	M S	100¼	----	----	----	96	97	96 Apr. 6	96 Apr. 6	96 Apr. 6	100¼ Jan. 25
251,000	Inland Steel 3¾s series D...1961	F A	104¾	Sale	101¾	Sale	106	Sale	101¾ Apr. 1	106½ Apr. 25	101⅝ Apr. 1	106½ Apr. 25
1,283,000	‡Interboro R T 1st & ref 5s...1966	J J	49	Sale	45	Sale	46½	48	45 Apr. 1	51⅜ Apr. 5	42½ Mar. 30	56½ Mar. 15
15,000	*Certificates of deposit		----	----	43½	Sale	----	50¼	43½ Apr. 1	48½ Apr. 14	42½ Mar. 31	53¼ Mar. 22
134,000	**10-year 6% notes...1932	A O	16½	Sale	10	Sale	13½	14	10 Apr. 1	15¼ Apr. 13	10 Mar. 30	23 Jan. 13
435,000	**10-year 7% notes...1932	M S	46¾	55	42	Sale	44½	48	42 Apr. 1	49¾ Apr. 6	40 Mar. 31	58¾ Feb. 28
54,000	*Certificates of deposit		49½	Sale	40⅝	Sale	----	47½	40½ Apr. 1	48 Apr. 13	40 Mar. 31	56 Mar. 4
111,000	Interlake Iron conv deb 4s...1947	A O	72	Sale	65	Sale	75	79	65 Apr. 1	78½ Apr. 23	65 Apr. 1	81 Feb. 24
	Int Agri Corp 1st & coll ctf 5s—											
9,000	Stamped extended to...1942	M N	100⅛	100¼	98	100	100	101	100 Apr. 25	100¼ Apr. 9	100 Jan. 19	100¼ Mar. 1
101,000	‡*Internat Gt Nor 1st 6s A...1952	J J	17	Sale	12¾	15	14⅜	16⅞	13¼ Apr. 25	16½ Apr. 11	13 Mar. 25	19¾ Feb. 11
121,000	*Adj mtge 6s series A..July 1 1952	A O	5¼	Sale	3	Sale	3¼	3¾	2¾ Apr. 1	4 Apr. 11	2¾ Apr. 1	5¾ Jan. 10
1,000	*1st mtge gold 5s series B...1956	J J	16¾	28	11½	18½	11	14	14 Apr. 23	14 Apr. 23	14 Apr. 23	19 Jan. 8
6,000	*1st gold 5s series C...1956	J J	----	17	11⅛	14	11	----	14 Apr. 4	14 Apr. 4	14 Mar. 25	19 Jan. 8
376,000	Internat Hydro El deb 6s...1944	A O	68¾	Sale	51½	Sale	64	Sale	50¼ Apr. 1	66½ Apr. 22	48¾ Mar. 31	72⅞ Jan. 12
125,000	Int Merc Marine 1st s f 6s...1941	A O	42	53½	38½	Sale	37	Sale	36½ Apr. 27	43 Apr. 14	36½ Apr. 27	51 Mar. 3
98,000	Intern Paper conv 5s series A...1947	J J	86¼	Sale	78	80⅞	87¼	88	80½ Apr. 2	90 Apr. 26	80½ Apr. 2	94¾ Jan. 8
142,000	Refunding 6s series A...1955	M S	70	Sale	55	Sale	79¾	Sale	55 Apr. 1	79¾ Apr. 30	54 Mar. 31	83¼ Jan. 18
2,000	Int Rys of Cent Amer 1st 5s B...1972	M N	80½	86	77	85	78	82	78 Apr. 5	81 Apr. 14	77 Mar. 31	82 Jan. 26
27,000	First lien & ref 6½s...1947	F A	----	95	80	Sale	75	81	80 Apr. 1	83 Apr. 7	80 Apr. 1	94 Jan. 7
604,000	Internat T & T deb g 4½s...1952	J J	57½	Sale	41	Sale	54¼	Sale	41 Apr. 1	59⅝ Apr. 22	39½ Mar. 31	59⅝ Apr. 22
642,000	Convertible debenture 4½s...1939	J J	89	Sale	75	Sale	83½	Sale	74 Apr. 1	88 Apr. 22	74 Apr. 1	90 Jan. 14
1,114,000	Deb gold 5s...1955	F A	61	Sale	44	Sale	57	Sale	44 Apr. 1	62 Apr. 22	42½ Mar. 31	63½ Jan. 14
	‡Iowa Central Ry—											
7,000	*1st & ref 4s...1951	M S	2¼	3	1⅝	2½	1¾	2	2 Apr. 13	2½ Apr. 25	1¾ Mar. 26	3 Jan. 5
6,000	James Franklin & Clearf 1st 4s...1959	J D	----	79	----	56	41	51⅜	48 Apr. 9	50 Apr. 12	48 Apr. 9	78½ Jan. 17
163,000	Jones & Laughlin St'l 1st M 4½s...1961	M S	97	Sale	90⅛	Sale	95⅞	Sale	90 Apr. 1	97¾ Apr. 23	90 Apr. 1	98⅞ Jan. 12
----	Kanawha & Mich 1st gu g 4s...1990	A O	91	----	----	84	78	84			90 Feb. 24	90 Feb. 24
55,000	‡**K C Ft S & M ref g 4s...1936	A O	27	34	23½	Sale	16	24½	22 Apr. 20	24½ Apr. 5	22 Apr. 20	29½ Feb. 10
22,000	*Ctfs of dep (Bankers Trust)		25	Sale	16½	Sale	19⅝	21½	16½ Apr. 1	20½ Apr. 14	16½ Apr. 1	27⅝ Mar. 2
90,000	Kan City South 1st g 3s...1950	A O	69⅛	70	63½	Sale	62½	63¾	62 Apr. 18	66 Apr. 9	62 Apr. 18	71¼ Jan. 13
204,000	Ref & Imp 5s...April 1950	J J	58⅝	62	44⅞	Sale	56	Sale	44⅞ Apr. 1	58 Apr. 22	44⅞ Mar. 30	64⅞ Mar. 2
558,000	Kan City Term 1st 4s...1960	J J	108⅞	108⅛	103⅞	Sale	105½	Sale	103⅜ Apr. 13	107 Apr. 23	103⅛ Mar. 28	108½ Jan. 4
55,000	Kansas Gas & El 1st mtge 4½s...1980	J D	105⅜	105⅞	105	Sale	104¾	105	104⅜ Apr. 1	105¼ Apr. 22	104 Jan. 24	106⅝ Feb. 28
5,000	*Karstadt (R) Inc 1st Mtge 6s...1943	M N	37	47½	37	47½	37	42	40 Apr. 26	40 Apr. 26	40 Mar. 5	41 Feb. 16
2,000	*Ctfs w w stpd (par $645)...1943		14½	16½	17½	22	16½	20	19 Apr. 14	19 Apr. 14	14½ Jan. 10	20½ Feb. 24
2,000	*Ctfs w w stpd (par $925)...1943		23	----	23	----	23	----	24½ Apr. 12	24½ Apr. 12	23¾ Mar. 12	24½ Mar. 24
----	*With warrants (par $925)...1943	M N	27	----	25	----	25	----			27 Jan. 17	27 Jan. 17
21,000	Keith Corp (B F) 1st ser g 6s...1946	M S	82½	85½	81½	Sale	79½	82½	80 Apr. 8	82 Apr. 19	80 Apr. 8	87 Mar. 8
----	Kentucky Central 1st gu 4s...1987	J J	108¼	Sale	----	105	100	103⅞			108½ Jan. 3	108½ Jan. 3
----	Kentucky & Ind Term 1st 4½s...1961	J J	----	98⅛	----	95	----	95				
----	Stamped...1961	J J	----	98	----	95	----	95				
----	Plain...1961	J J	----	----	----	95	----	90			95 Mar. 21	95 Mar. 21
----	4½s unguaranteed...1961	J J	----	107½	----	99⅞	----	99⅞				
	Kings County Elec Lt & Pow—											
2,000	Purchase money 6s...1997	A O	151¾	----	152½	----	150	152	150 Apr. 28	151¾ Apr. 22	150 Apr. 28	155 Feb. 23
18,000	Kings Co Elevated 1st g 4s...1949	F A	75	83¼	73⅛	Sale	----	80	73¼ Apr. 1	75⅛ Apr. 25	71 Jan. 31	78 Jan. 11
3,000	Kings Co Lighting 1st ref 5s...1954	J J	----	108	----	92⅜	----	91⅛	91⅞ Apr. 4	92⅜ Apr. 4	91⅞ Apr. 4	100¼ Jan. 6
1,000	1st & ref 6½s...1954	J J	----	104½	----	101	----	95	95 Apr. 29	95 Apr. 29	95 Apr. 29	103¾ Jan. 17
1,000	Kinney (G R) 5½s extended to...1941	J D	98	101	98	98½	98	99½	98¼ Apr. 16	98¼ Apr. 16	98 Mar. 30	98½ Apr. 16
196,000	Koppers Co 4s series A...1951	M N	100¼	101	101½	Sale	102¾	Sale	100 Apr. 8	102⅞ Apr. 22	100 Apr. 8	103¼ Mar. 7
30,000	Kresge Foundation coll trust 4s...1945	J D	98⅝	99	90	98	97	100¼	95¾ Apr. 22	97 Apr. 11	95¾ Apr. 22	100¾ Jan. 14
17,000	3½s collateral trust notes...1947	F A	85⅝	86½	85	87¼	88½	91¾	85¼ Apr. 8	88½ Apr. 26	85¼ Apr. 8	92½ Mar. 8
	‡Kreuger & Toll class A											
100,000	*5s Uniform ctfs of deposit...1959	M S	28	28⅞	27⅜	Sale	27¼	28½	27 Apr. 7	29 Apr. 16	27 Apr. 7	31⅜ Jan. 25
11,000	Laclede Gas Lt ref ext 5s...1939	A O	85	88	80	Sale	81	83	80 Apr. 1	85½ Apr. 22	80 Apr. 1	90¼ Jan. 12
115,000	Coll & ref 5½s series C...1953	F A	57	Sale	49	Sale	52½	53½	49 Apr. 1	56 Apr. 27	48 Mar. 31	61¼ Jan. 12
55,000	Col & ref g 5½s ser D...1960	F A	57¼	Sale	47	Sale	52½	Sale	47 Apr. 1	55 Apr. 22	47 Mar. 31	60 Jan. 12
11,000	Coll tr 6s series A...1942	F A	49¼	53¼	41⅛	Sale	47	50½	41½ Apr. 1	47 Apr. 26	41½ Apr. 1	53⅜ Jan. 17
1,000	Collateral trust 6s series B...1942	F A	49¼	62	41	47½	47	55	47½ Apr. 19	47½ Apr. 19	44 Mar. 29	47½ Apr. 19
	Lake Erie & Western RR—											
----	5s 1937 extended at 3% to...1947	J J	91	95	----	80	----	90			89 Jan. 22	90½ Jan. 4
----	2d gold 5s...1941	J J	95½	99⅞	----	91⅞	----	88⅞			95½ Jan. 13	95½ Jan. 13
132,000	Lake Shore & Mich Sou g 3½s...1997	J D	102	Sale	----	93⅜	87½	Sale	85 Apr. 20	90½ Apr. 7	85 Apr. 20	102 Jan. 3
	Lautaro Nitrate Co Ltd—											
104,000	*1st mtge income reg...Dec 31 1975		29¾	30¼	26	Sale	26	27¼	26 Apr. 1	27 Apr. 2	24¾ Mar. 31	32⅜ Jan. 10
46,000	Lehigh Coal & Nav 4½s ser A...1954	J J	70½	73	48½	Sale	50	56¾	48 Apr. 1	55¾ Apr. 26	48 Apr. 1	71 Jan. 7
35,000	Cons sink fund 4½s ser C...1954	J J	65	80	----	50	----	55¾	49½ Apr. 4	55 Apr. 18	48 Mar. 31	65 Jan. 17
2,000	Lehigh & New Eng RR 4s A...1965	A O	94	95	85	88	85	90	85 Apr. 27	85 Apr. 27	85 Mar. 30	95 Jan. 12
----	Lehigh & N Y 1st gu g 4s...1945	M S	----	62⅞	----	44⅞	----	42				
28,000	Lehigh Valley Coal 5s...1944	F A	66¼	Sale	94¼	Sale	85	95	90 Apr. 21	94½ Apr. 7	66 Jan. 3	99½ Feb. 28
----	1st & refunding 5s...1954	F A	31	40	25½	42	29	45			26¼ Mar. 12	45 Jan. 12
30,000	1st & refunding 5s...1964	F A	31	Sale	17	21⅞	19	20	18½ Apr. 6	22 Apr. 12	18⅛ Apr. 6	39¼ Jan. 10
6,000	First & ref sinking fund 5s...1974	F A	22	35	----	24¾	18½	22	20 Apr. 5	22 Apr. 12	20 Apr. 5	40 Jan. 11
7,000	Leh Vall Harbor Term 1st 5s...1954	F A	62	Sale	31	40	31¾	46½	31 Apr. 13	39 Apr. 11	31 Apr. 13	62 Jan. 3
25,000	Leh V (N Y) 1st gu g 4½s...1940	J J	----	----	28	35⅞	34	Sale	34 Apr. 30	40 Apr. 9	34 Apr. 30	50½ Feb. 23
776,000	Leh Val (Pa) gen con g 4s...2003	M N	29¾	Sale	12½	Sale	19	Sale	12 Apr. 1	20 Apr. 9	11½ Mar. 31	30¼ Jan. 7
123,000	Gen cons 4½s...2003	M N	31¾	Sale	13	Sale	18	22¼	13 Apr. 1	22⅝ Apr. 11	13 Mar. 31	32 Jan. 3
78,000	Gen consol 5s...2003	M N	38⅛	Sale	18¾	Sale	23	Sale	17¾ Apr. 1	25 Apr. 5	17 Mar. 29	40 Jan. 12
----	Leh Vall Ter Ry 1st gu g 5s...1941	A O	----	84½	41	59⅞	33	59⅞				
16,000	Lex & East 1st gu 5s...1965	A O	117¼	124	----	112½	----	112	108½ Apr. 18	111 Apr. 27	108½ Apr. 18	118 Jan. 4
27,000	Liggett & Myers Tobacco 7s...1944	A O	130¼	132	129	Sale	128¼	130	128⅛ Apr. 12	129¼ Apr. 7	128⅛ Apr. 12	131 Jan. 5
38,000	5s...1951	F A	124	Sale	122	Sale	122	124	121⅛ Apr. 7	122½ Apr. 12	121⅛ Apr. 7	126 Jan. 19
119,000	Liquid Carbonic 4s conv debs...1947	J D	104⅛	106	99¼	Sale	105¾	107	99¼ Apr. 1	106 Apr. 18	99 Mar. 31	106¾ Jan. 11
----	Little Miami gen 4s series A...1962	M N	107¼	110¼								
322,000	Loew's Inc s f deb 3½s...1946	F A	96¾	Sale	94½	Sale	99¼	99⅝	94½ Apr. 1	99¾ Apr. 29	94½ Mar. 31	99¾ Apr. 29
14,000	Lombard Elec 7s series A...1952	J D	----	64	55	60½	61⅝	65	56¾ Apr. 5	63½ Apr. 22	55¾ Mar. 31	63½ Jan. 18
----	Long Dock Co 3¾s ext to...1950	A O	99	101	----	73	----	65			75 Jan. 12	90 Jan. 4
----	Long Island gen g 4s...1938	J D	100⅛	----	100⅛	----	100	----			100⅛ Mar. 28	100⅜ Jan. 17
----	Unified gold 4s...1949	M S	83½	86	----	87	----	87			85 Feb. 14	87 Mar. 10
43,000	Guar ref gold 4s...1949	M S	85½	87	----	79½	----	76½	76¼ Apr. 26	78 Apr. 5	76¼ Apr. 26	88½ Jan. 12
20,000	4s stamped...1949	M S	84	86½	----	81	----	79⅞	76 Apr. 23	76½ Apr. 25	76 Apr. 23	88½ Mar. 2
53,000	Lorillard (P) Co deb 7s...1944	A O	127	129	125	127½	127	Sale	126 Apr. 4	127½ Apr. 20	126 Apr. 4	129½ Mar. 1
36,000	5s...1951	F A	120	122	117	Sale	116½	119¼	115½ Apr. 21	117 Apr. 1	115½ Apr. 21	122½ Jan. 17
66,000	Louisiana & Ark 1st 5s series A...1969	J J	72	Sale	64	Sale	68¾	Sale	64 Apr. 1	73½ Apr. 9	60½ Jan. 26	79¼ Feb. 26

For footnotes, see page 30.

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Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Prices in April Lowest Sale Prices	Prices in April Highest Sale Prices	Range Since Jan. 1 Lowest Sale Prices	Range Since Jan. 1 Highest Sale Prices
$												
117,000	Louisville Gas & Elec 3½s 1966	M S	103½	Sale	102	Sale	103½	Sale	101⅝ Apr. 7	103½ Apr. 30	101⅝ Apr. 7	104 Feb. 26
4,000	Lou & Jeff Bridge gu g 4s 1945	M S	106⅝	109⅛	-----	104⅞	-----	104⅞	104¾ Apr. 5	104¾ Apr. 5	104¾ Apr. 5	107⅛ Mar. 4
	Louisville & Nashville RR—											
576,000	Unified gold 4s 1940	J J	105	Sale	100⅛	Sale	101	Sale	99⅝ Apr. 18	101½ Apr. 28	99⅜ Mar. 28	105 Jan. 3
78,000	1st & ref 5s series B 2003	A O	100⅛	-----	-----	89⅞	89¼	92	83⅛ Apr. 18	90½ Apr. 27	83⅛ Apr. 18	102 Jan. 5
139,000	1st & ref 4½s series C 2003	A O	93	Sale	78½	Sale	82½	Sale	75 Apr. 2	82¾ Apr. 23	75 Apr. 2	93⅝ Feb. 28
17,000	1st & ref 4s ser D 2003	A O	87⅝	90	75	Sale	75½	80	75 Apr. 1	79¾ Apr. 18	75 Apr. 1	90 Jan. 6
49,000	1st & ref 3¾s series E 2003	A O	77⅝	80½	65	Sale	72⅜	78	65 Apr. 1	74⅛ Apr. 13	65 Apr. 1	82 Mar. 5
------	Paducah & Mem Div 4s 1946	F A	107⅛	-----	-----	105	-----	100	-----	-----	105¾ Jan. 28	107⅛ Jan. 12
1,000	St Louis Div 2d gold 3s 1980	M S	-----	96	80½	85	-----	85	a80½ Apr. 5	a80½ Apr. 5	78 Feb. 28	82 Mar. 30
------	Mob & Montg 1st g 4½s 1945	M S	112	Sale	-----	111½	-----	111	-----	-----	111 Mar. 26	112 Jan. 3
8,000	South Ry joint Monon 4s 1952	J J	-----	84½	76¾	Sale	-----	75	76 Apr. 5	76¾ Apr. 1	74⅞ Feb. 1	80 Jan. 11
25,000	Atl Knox & Cin div g 4s 1955	M N	111	111½	106½	113	103½	105½	103 Apr. 19	106½ Apr. 4	103 Apr. 19	111½ Jan. 6
------	Lower Austrian Hydro-Elec 6½s 1944	F A	-----	98	-----	95	-----	49	-----	-----	98 Jan. 12	98½ Feb. 17
47,000	McCrory Stores Corp s f deb 5s 1951	M N	99	99½	99	Sale	99¾	100	97½ Apr. 8	100 Apr. 25	97½ Apr. 8	101½ Feb. 25
294,000	McKesson & Robbins deb 5½s 1950	M N	99	Sale	93⅛	Sale	100⅛	Sale	93⅛ Apr. 1	100⅜ Apr. 25	93⅛ Mar. 31	100⅜ Mar. 8
------	Maine Central RR 4s series A 1945	J D	89	91½	-----	86	-----	79⅝	-----	-----	80 Mar. 11	91¾ Jan. 13
10,000	Gen mtge 4½s series A 1960	J D	55	57	44	46½	43	47	43 Apr. 25	45 Apr. 4	43 Apr. 25	55 Jan. 4
80,000	Manati Sugar 4s s f Feb 1 1957	M N	-----	-----	19¼	19½	25⅛	26	22½ Apr. 4	25⅝ Apr. 8	20 Mar. 29	28½ Mar. 15
159,000	‡◆Manhattan Ry (N Y) con g 4s 1990	A O	23¼	25	17½	Sale	20¾	22½	17½ Apr. 1	25 Apr. 22	17¼ Mar. 31	32½ Jan. 13
63,000	◆Certificates of deposit		22¾	Sale	16½	Sale	17	24	16½ Apr. 1	23½ Apr. 22	16½ Apr. 1	31⅜ Jan. 13
------	◆2d 4s 2013	J D	12⅝	-----	-----	13	8	17	-----	-----	10 Mar. 25	14 Mar. 18
1,000	Manila El Ry & Lt 1st 5s 1953	M S	72	99	65	75	80	-----	75 Apr. 2	75 Apr. 2	70 Mar. 29	75 Apr. 2
17,000	Manila RR South Lines 1st 4s 1939	M N	85	90	90	93	95⅛	-----	91 Apr. 5	95½ Apr. 29	85 Jan. 6	95½ Apr. 29
------	1st ext 4s 1959	M N	70	80	-----	70	68	80	-----	-----	70 Jan. 24	70 Jan. 24
------	‡◆Man G B & NW 1st gu 3½s 1941	J J	-----	25	-----	25	-----	25	-----	-----	-----	-----
2,000	Marion Steam Shovel s f g 6s 1947	A O	66½	76¾	65¼	88	68⅝	85	65¼ Apr. 19	70 Apr. 13	65 Mar. 26	90 Feb. 16
72,000	Market Street Ry 1st 7s Apr 1940	Q J	84⅞	Sale	86	Sale	80¼	83½	81 Apr. 27	95¼ Apr. 14	81 Apr. 27	97 Feb. 10
50,000	Mead Corp 6s with warrants 1945	M N	98	98⅝	93	Sale	99	Sale	91 Apr. 4	99 Apr. 28	91 Apr. 4	100 Feb. 28
48,000	Metropolitan Edison 4½s ser D 1968	M S	108	Sale	103⅝	106⅞	105½	107¼	103¼ Apr. 7	106 Apr. 25	103¼ Apr. 7	109 Mar. 4
25,000	Met Water, Sewer & Drain 5½s 1950	A O	101	102½	100	Sale	a101⅜	Sale	99¾ Apr. 2	101⅜ Apr. 30	99¾ Apr. 2	103⅛ Feb. 8
9,000	*‡◆Met West Side Elev (Chic) 4s 1938	F A	5¾	6	5⅝	Sale	5	9	5⅝ Apr. 1	5⅝ Apr. 1	5¼ Jan. 21	6½ Feb. 18
------	◆Mex Internat 1st 4s asstd 1977	M S	1¼	2	-----	5⅛	-----	5⅛	-----	-----	-----	-----
------	◆4s (Sept 1914 coupon on) 1977	M S	2¼	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	◆Miag Mill Mach 1st s f g 7s 1956	J D	20	-----	-----	-----	24⅛	-----	-----	-----	24 Mar. 14	24 Mar. 14
	Michigan Central-Detroit & Bay											
------	City Air Line 4s 1940	J J	-----	102	-----	97⅞	94¾	97⅜	-----	-----	100 Jan. 8	101 Jan. 10
------	Jack L & S gold 3½s 1951	M S	-----	89	-----	88¾	-----	88	-----	-----	-----	-----
5,000	1st gold 3½s 1952	M N	103	104	-----	96	89	91	88 Apr. 19	90 Apr. 14	88 Apr. 19	103 Jan. 13
2,000	Ref & Imp 4½s series C 1979	J J	87½	91	52¼	79⅜	61¼	65	61 Apr. 8	61¼ Apr. 14	61 Apr. 8	89½ Jan. 4
10,000	‡◆Midland of N J 1st ext 5s 1940	A O	18	24	15½	16	14⅝	23¾	14½ Apr. 12	16 Apr. 20	14½ Apr. 12	19⅛ Jan. 12
238,000	Milw El Ry & Lt 1st & ref 5s ser B 1961	J D	100⅞	Sale	98¾	Sale	101¾	Sale	98½ Apr. 1	‡102 Apr. 26	98¼ Mar. 30	102 Jan. 11
76,000	1st mtge gold 5s 1971	J J	99	Sale	97	Sale	100¾	101⅜	97 Apr. 1	101 Apr. 22	97 Apr. 1	101½ Jan. 19
------	‡◆◆Mil & Nor 1st ext 4½s (1880) 1934	J D	60	95	-----	77	-----	95	-----	-----	77 Mar. 15	77 Mar. 15
2,000	1st ext 4½s 1939	J D	40⅛	75	51	94⅞	52	95	51 Apr. 4	51 Apr. 4	51 Apr. 4	51 Apr. 4
------	Con ext 4½s 1939	----	40⅛	83	-----	55	-----	55	-----	-----	60 Jan. 4	60 Jan. 4
12,000	‡◆Mil Spar & N W 1st gu 4s 1947	M S	15½	Sale	13¼	15	14	16½	13⅛ Apr. 19	15½ Apr. 25	13⅛ Apr. 19	20 Feb. 23
------	‡◆Milw & State Line 1st guar 3½s 1941	J J	-----	55	14	50	41	50	-----	-----	-----	-----
4,000	‡◆Minn & St Louis 5s ctfs 1934	M N	4¾	9	3⅝	7	4⅛	5½	5 Apr. 12	5 Apr. 12	4 Mar. 31	6¾ Feb. 28
11,000	◆1st & refund gold 4s 1949	M S	2¼	Sale	1½	3	2	3	2 Apr. 13	3 Apr. 28	2 Mar. 26	3 Jan. 11
------	◆Ref & ext series 5s A 1962	Q F	-----	2½	-----	2⅞	2	2⅞	-----	-----	3 Jan. 31	3½ Feb. 4
49,000	‡◆M St P & S S M 4s stpd guar 1938	J J	10¼	Sale	8¼	Sale	9¾	Sale	8¼ Apr. 1	10¾ Apr. 28	7⅝ Mar. 31	14 Feb. 16
4,000	◆1st cons 5s 1938	J J	6½	9½	5½	6¾	6	Sale	6 Apr. 30	6⅞ Apr. 9	5½ Mar. 28	8⅜ Feb. 17
50,000	◆1st cons 5s gtd as to int 1938	J J	12¾	Sale	8½	Sale	8	10⅛	8 Apr. 7	10½ Apr. 28	7½ Mar. 30	14½ Feb. 18
8,000	◆1st & ref 6s series A 1946	J J	3	7	3¾	4½	3⅛	4½	3 Apr. 25	3¾ Apr. 23	3 Apr. 25	6½ Mar. 2
11,000	◆15-year g 5½s 1949	M S	5¾	Sale	2⅛	Sale	3	4	2⅛ Apr. 1	4⅛ Apr. 5	2⅛ Mar. 30	5¾ Jan. 3
21,000	◆1st ref 5½s series B 1978	J J	60	66	62	Sale	68	75	62 Apr. 1	67⅞ Apr. 25	60¼ Jan. 10	69 Mar. 5
	‡M St P & S S M & Cont Term											
------	st Chic Term s f 4s 1941	M N	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
17,000	‡◆Missouri-Illinois RR 5s ser A 1959	J J	34	47	20	24¾	23	24	23½ Apr. 8	25 Apr. 8	23½ Apr. 8	34⅛ Jan. 8
79,000	Mo Kan & Tex 1st g 4s 1990	J D	67	68½	48	Sale	57	57¾	48 Apr. 1	58⅛ Apr. 25	48 Mar. 31	67 Jan. 4
	Missour-Kansas-Texas RR—											
217,000	Prior lien 5s series A 1962	J J	45⅝	Sale	29	Sale	34½	36	28¾ Apr. 1	38 Apr. 9	28½ Mar. 31	48½ Feb. 24
22,000	40-year 4s series B 1962	J J	40	Sale	28½	Sale	29¼	33½	28 Apr. 20	34 Apr. 5	28 Mar. 29	42¼ Feb. 24
27,000	Pr lien mtge 4½s ser D 1978	J J	38¼	49	25	Sale	29	33⅜	25 Apr. 1	33 Apr. 5	25 Apr. 1	45 Feb. 26
126,000	◆Cum adjust 5s series A Jan 1967	A O	23	Sale	11	Sale	15½	Sale	11 Apr. 1	17 Apr. 27	10 Mar. 31	23¾ Jan. 12
	‡◆Missouri Pacific RR Co—											
87,000	◆1st & refund 5s series A 1965	F A	20½	Sale	16½	18	16½	Sale	16½ Apr. 30	18⅝ Apr. 11	16½ Apr. 30	25¼ Feb. 26
1,000	◆Certificates of deposit	----	18	-----	-----	-----	15	-----	16½ Apr. 20	16½ Apr. 20	16½ Apr. 20	23 Feb. 26
480,000	◆General 4s 1975	M S	7½	Sale	4¼	Sale	6	Sale	4¼ Apr. 1	6½ Apr. 11	4 Mar. 31	8 Jan. 10
423,000	◆1st & ref 5s series F 1977	M S	20½	Sale	16¾	Sale	16¾	Sale	16¾ Apr. 1	19¼ Apr. 11	16½ Mar. 31	25¼ Feb. 25
24,000	◆Certificates of deposit	----	18	-----	13¼	16¾	15	17½	15 Apr. 20	16½ Apr. 6	15 Apr. 20	23 Feb. 26
107,000	◆1st & ref g 5s ser G 1978	M N	18¼	Sale	17	Sale	16½	17	z17 Apr. 1	19 Apr. 11	17 Apr. 1	25¼ Feb. 26
7,000	◆Certificates of deposit	----	18	-----	-----	-----	-----	-----	16 Apr. 4	16 Apr. 4	16 Mar. 30	23 Feb. 26
292,000	◆Convertible gold 5½s 1949	M N	5½	Sale	4	Sale	3½	4	3¼ Apr. 1	4½ Apr. 9	3 Mar. 30	6⅛ Jan. 11
254,000	◆1st ref gold 5s series H 1980	A O	19½	Sale	17	Sale	16½	17	17 Apr. 1	19⅜ Apr. 11	16½ Mar. 31	25¼ Feb. 26
------	◆Certificates of deposit	----	18	-----	-----	-----	-----	-----			23 Feb. 26	23 Feb. 26
202,000	◆1st & ref 5s ser I 1981	M N	20½	21½	17	Sale	16½	17	17 Apr. 1	19¼ Apr. 11	16½ Mar. 31	25¼ Feb. 26
69,000	◆Certificates of deposit	----	19	Sale	15⅛	Sale	15	Sale	15 Apr. 30	16⅞ Apr. 8	15 Mar. 31	23 Feb. 26
------	Mo Pac 3d 7s ext at 4% July 1938	J J	-----	88	68½	88	-----	88				
------	‡◆Mobile & Ohio gen gold 4s 1938	M S	-----	75	-----	72⅞	-----	64⅞	-----	-----	70 Mar. 4	70 Mar. 4
1,000	◆Montgomery Div 1st g 5s 1947	F A	17⅛	Sale	11½	18⅜	11¼	18⅞	15⅝ Apr. 11	15⅝ Apr. 11	15⅝ Apr. 11	21½ Jan. 12
64,000	◆Refunding & Improv't 4½s 1977	M S	12¼	16⅞	9	14¾	11	12	9½ Apr. 18	12 Apr. 9	8½ Mar. 25	14¼ Jan. 11
23,000	◆Sec 5% notes 1938	M S	12¼	17	9	13½	10¼	12⅞	10 Apr. 4	15 Apr. 9	9 Mar. 25	15 Apr. 9
------	Mohawk & Mal 1st gu g 4s 1991	M S	-----	78	-----	64⅞	54⅞	57⅞	-----	-----	57⅞ Mar. 2	58 Mar. 1
9,000	Monongahela Ry 1st M 4s ser A 1960	M N	107	Sale	-----	101	99	Sale	99 Apr. 16	99¼ Apr. 25	99 Apr. 16	107⅜ Jan. 5
	Monongahela West Penn Pub Serv—											
169,000	1st mtge 4½s 1960	A O	102¾	Sale	99	100	101½	101⅞	99¼ Apr. 4	102¾ Apr. 23	99 Mar. 31	104 Jan. 20
28,000	6s debentures 1965	A O	-----	92	-----	88½	90½	93	85 Apr. 20	93 Apr. 28	85 Apr. 20	94½ Jan. 18
168,000	Montana Power 1st & ref 3¾s 1966	J D	90	Sale	85	Sale	92¼	Sale	84 Apr. 2	92½ Apr. 28	84 Apr. 2	92½ Apr. 28
31,000	Mont Tram 1st & ref 5s series A 1941	J J	100	100½	97	99	98⅛	Sale	96⅞ Apr. 4	99⅛ Apr. 14	96⅞ Apr. 4	101 Feb. 23
------	General & refunding 5s A 1955	A O	-----	77⅞	70	74	73	75	-----	-----	73 Mar. 8	74 Mar. 14
1,000	Gen & ref 5s series B 1955	A O	-----	79	70	74	73	75	72½ Apr. 22	72½ Apr. 22	72½ Apr. 22	72½ Apr. 22
------	Gen & ref s f 4½s ser C 1955	A O	-----	82½	60	69	-----	69	-----	-----	-----	-----
------	Gen & ref s f 5s ser D 1955	A O	-----	75½	70	74	73	75	-----	-----	74 Mar. 24	74 Mar. 24
43,000	Morris & Essex 1st gu 3½s 2000	J D	71⅛	Sale	50½	Sale	55¾	60	50 Apr. 1	56½ Apr. 27	50 Apr. 1	71⅛ Jan. 3
31,000	Constr M 5s ser A 1955	M N	60	Sale	-----	52⅞	40	50⅜	41½ Apr. 22	49⅞ Apr. 11	41½ Apr. 22	62 Jan. 19
45,000	Constr M 4½s ser B 1955	M N	49⅞	Sale	30	42⅞	36⅜	Sale	36 Apr. 26	43 Apr. 6	36 Apr. 26	55½ Jan. 15
------	Mutual Fuel Gas 1st gu 5s 1947	M N	113⅝	114¼	111¾	114½	111¾	114½	-----	-----	112⅞ Mar. 30	113⅝ Jan. 19
------	Mutual Union Tel 5s 1941	M N	-----	-----	-----	105	-----	105	-----	-----	-----	-----
------	Nashville Chat & St L 1st 4s A 1978	F A	65⅛	71½	-----	65	40	62	-----	-----	61 Jan. 29	68 Jan. 5
10,000	Nassau Elec guar gold 4s stpd 1951	J J	22¼	24	15	18	19	21	18 Apr. 4	19¼ Apr. 29	18 Mar. 31	28 Feb. 17
2,000	National Acme 4½s extended 1946	J D	97½	100¼	96½	97	99¾	100¾	97 Apr. 5	97 Apr. 5	96½ Feb. 15	98 Mar. 21
771,000	National Dairy Prod deb 3¾s w w '51	M N	99⅛	Sale	93⅛	Sale	98¾	Sale	92½ Apr. 4	100¼ Apr. 25	92½ Apr. 4	101 Jan. 19
302,000	Nat Distillers Products deb 4½s 1945	M N	105	Sale	100⅜	Sale	104¾	105	100⅜ Apr. 1	105¼ Apr. 28	100 Mar. 30	106 Jan. 6
	National Rys of Mexico—											
------	◆4½s Jan 1914 coupon on 1957	J J	1	-----	-----	-----	¼	-----	-----	-----	-----	-----
------	◆4½s July 1914 coupon on 1957	J J	-----	-----	-----	-----	¼	-----	-----	-----	-----	-----
------	◆4½s July 1914 coupon off 1957	J J	-----	4	-----	-----	¼	-----	-----	-----	-----	-----
1,000	◆Assent warr & rcts No 4 on 1957	----	1¾	2⅛	1	2½	1⅛	2	1¼ Apr. 28	1¼ Apr. 28	1⅛ Mar. 30	2¾ Feb. 28
------	◆4s April 1914 coupon on 1977	A O	2⅜	-----	-----	-----	½	-----	-----	-----	2½ Feb. 23	2½ Feb. 23
------	◆4s April 1914 coupon off 1977	A O	2½	-----	-----	-----	½	-----	-----	-----		
10,000	◆Assent warr & rcts No 5 on 1977	----	1¾	2¾	1⅛	Sale	1¼	1¾	1 Apr. 1	1⅛ Apr. 1	⅞ Mar. 30	2⅝ Feb. 28
	Nat RR of Mex prior lien 4½s—											
21,000	◆Assent warr & rcts No 4 on 1926	J J	2⅛	2⅞	1⅜	1⅞	1¾	2⅝	1¾ Apr. 4	2½ Apr. 20	1¾ Feb. 23	3⅛ Feb. 28
------	◆4s April 1914 coupon on 1951	A O	1⅝	-----	-----	-----	-----	-----	-----	-----	1⅛ Mar. 26	1⅝ Feb. 15
------	◆4s April 1914 coupon off 1951	A O	1⅜	-----	1¾	-----	-----	-----	-----	-----		
4,000	◆Assent warr & rcts No 4 on 1951	----	1¾	2⅛	⅞	1¾	1¼	2	1⅛ Apr. 9	1¼ Apr. 5	1⅛ Mar. 29	2⅝ Feb. 28
299,000	Nat Steel 1st coll mtge s f 4s 1965	J D	107	Sale	103⅛	Sale	106⅝	Sale	103 Apr. 2	107¼ Apr. 28	103 Mar. 31	107¼ Jan. 5
------	‡◆Naugatuck RR 1st g 4s 1954	M N	-----	80	15	65	22½	65				
3,000	Newark Consol Gas 5s 1948	J D	117	119¾	116	-----	119	-----	118½ Apr. 27	119 Apr. 27	116½ Feb. 3	119½ Mar. 4
2,000	‡◆New England RR cons 5s guar 1945	J J	20	52	24½	Sale	20	25	24½ Apr. 1	24½ Apr. 1	24½ Apr. 1	24½ Apr. 1
1,000	◆Cons guar 4s 1945	J J	25¼	33	24½	39½	24½	31	24½ Apr. 27	24½ Apr. 26	24½ Mar. 18	29½ Feb. 23

For footnotes, see page 30.

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Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 3 1938 Bid	Ask	PRICES IN APRIL Apr. 1 Bid	Ask	Apr. 30 Bid	Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
$												
105,000	New England T & T 30-yr 5s A....1952	J D	122½	123¾	123½	123¾	123½	123¾	122¾ Apr. 28	124 Apr. 12	122½ Jan. 31	125 Mar. 3
33,000	1st g 4½s series B....1961	M N	121	Sale	121½	122½	121½	122¼	121⅛ Apr. 16	122 Apr. 13	120¼ Jan. 8	122½ Feb. 10
------	N J Junction RR gu 1st 4s....1986	F A	----	95		95		95				
69,000	N J Pow & Light 1st 4½s....1960	A O	107	107½	105½	----	105⅝	----	104¾ Apr. 4	106½ Apr. 21	104¾ Apr. 4	108 Jan. 31
18,000	New Orleans Great Nor 5s ser A....1983	J J	57	65	----	59⅞	50	60	38 Apr. 21	50 Apr. 27	38 Apr. 21	64½ Jan. 27
2,000	N O & N'eastern ref 4½s series A....1952	J J	45	52	32	40	35	42½	36½ Apr. 28	37¼ Apr. 20	34 Mar. 11	50 Jan. 14
139,000	New Orleans T S 1st & ref 5s A....1952	A O	97	Sale	86⅞	Sale	96	96½	86⅞ Apr. 1	96½ Apr. 22	86⅞ Apr. 1	98⅞ Jan. 8
124,000	1st & ref 5s series B....1955	J D	96½	Sale	86	Sale	96½	Sale	85¾ Apr. 4	96¼ Apr. 30	84¾ Mar. 31	98½ Jan. 4
52,000	New Orleans Term 1st 4s guar....1953	J J	----	76	47	52	41½	48	48 Apr. 22	51 Apr. 13	47 Mar. 31	76 Jan. 5
1,000	‡**N O Tex & Mex income 5s....1935	A O	----	51	18	27⅞	----	----	27⅞ Apr. 11	27⅞ Apr. 11	27⅞ Apr. 11	31 Feb. 24
53,000	*First 5s series B....1954	A O	34	36	24½	Sale	24	32	24½ Apr. 25	26½ Apr. 5	22 Mar. 30	36 Feb. 18
------	*Certificates of deposit		33	54	----	27½	----	24½			31 Feb. 15	32 Feb. 15
44,000	*1st mtge gold 5s series C....1956	F A	34¼	42	25	Sale	25	27	25 Apr. 1	26½ Apr. 5	22 Mar. 31	35¼ Jan. 17
83,000	*1st 4½s series D....1956	F A	30¾	49	23	Sale	23	24½	23 Apr. 1	25½ Apr. 13	23 Apr. 1	33¾ Feb. 25
127,000	*First 5½s series A....1954	A O	35½	Sale	25	Sale	26	27	25 Apr. 1	29½ Apr. 9	22 Mar. 30	37 Feb. 17
------	*Certificates of deposit		33	45	----	28	----	26½			30½ Mar. 17	35½ Feb. 21
16,000	Npt & Cin B gen gu g 4½s....1945	J J	110⅛		110¼	----	110	111	110¼ Apr. 20	110¼ Apr. 20	110¼ Apr. 20	111⅛ Jan. 8
	New York Central RR—											
120,000	Consol 4s series A....1998	F A	82	Sale	58	Sale	60	Sale	56¾ Apr. 20	65 Apr. 11	55 Mar. 29	82 Jan. 3
185,000	10-year 3¾s secured s f....1946	A O	91½	Sale	65	Sale	65½	66	62¾ Apr. 16	69 Apr. 6	62¾ Apr. 16	91½ Jan. 5
565,000	Ref & Impt 4½s series A....2013	A O	64⅝	Sale	39⅛	Sale	44¼	45	39 Apr. 1	48½ Apr. 9	39 Apr. 1	65¼ Jan. 11
545,000	Ref & impt 5s series C....2013	A O	71	Sale	45	Sale	49½	----	45 Apr. 1	54 Apr. 9	44 Mar. 30	73 Jan. 11
554,000	Conv secured 3½s....1952	M N	83	Sale	54	Sale	59¾	Sale	53 Apr. 14	60 Apr. 5	53 Apr. 14	84 Jan. 10
223,000	N Y C & H R g mtge 3½s....1997	J J	93½	94⅞	80	Sale	83½	Sale	77½ Apr. 14	83⅝ Apr. 30	77½ Apr. 14	94⅜ Jan. 13
6,000	Debenture 4s of 1912....1942	J J	95½	96½	----	79⅞	----	76⅞	78½ Apr. 12	78¾ Apr. 11	78½ Apr. 12	98½ Jan. 13
521,000	Ref & impt. 4½s series A....2013	A O	64⅞	Sale	40	Sale	44	44⅞	39 Apr. 1	48¾ Apr. 11	38¾ Mar. 31	65½ Jan. 11
24,000	Lake Shore coll g 3½s....1998	F A	81½	85¼	58⅛	Sale	63½	70	58 Apr. 1	64 Apr. 5	58 Apr. 1	82¼ Jan. 17
------	Mich Cent coll g 3½s....1998	F A	75	85¾	----	70	----	65			73⅜ Feb. 10	84 Jan. 11
	New York Chicago & St Louis—											
209,000	Refunding 5½s series A....1974	A O	74	Sale	33¾	Sale	38	----	33¾ Apr. 1	44 Apr. 11	33 Mar. 26	74 Jan. 3
609,000	Refunding 4½s series C....1978	M S	62	Sale	30	Sale	34	35	30 Apr. 1	39½ Apr. 9	27⅜ Mar. 29	62 Jan. 3
143,000	3-year 6s....Oct 1 1938	A O	77	Sale	33	Sale	47	Sale	33 Apr. 1	49¾ Apr. 23	30 Mar. 31	77 Jan. 3
33,000	4s collateral trust....1946	F A	90	Sale	----	62⅞	62	65	51½ Apr. 6	64⅞ Apr. 25	51½ Apr. 6	90 Jan. 3
59,000	1st mtge 3¾s extended to....1947	A O			60	79½	67¼	73¾	70⅛ Apr. 23	75 Apr. 8	70⅛ Apr. 23	95½ Jan. 6
152,000	N Y Connecting 1st gu 4½s A....1953	F A	107¾	108½	100½	101	99	Sale	99 Apr. 30	102 Apr. 9	99 Apr. 30	108 Jan. 7
14,000	1st gtd 5s series B....1953	F A	109⅛		103⅛	105¼	105⅝	108	103½ Apr. 2	106 Apr. 27	103½ Apr. 2	109⅛ Jan. 4
30,000	N Y Dock 1st gold 4s....1951	F A	48½	Sale	45	Sale	50¼	Sale	43 Apr. 1	51 Apr. 25	39¼ Mar. 30	55 Feb. 26
403,000	Serial 5s g notes....1938	A O	46	47⅞	82	Sale	100	100½	82 Apr. 1	100 Apr. 21	44 Feb. 4	100 Apr. 21
48,000	Certificates of deposit		43	49	46	Sale	52	54½	45 Apr. 5	55 Apr. 25	40 Mar. 29	58½ Feb. 28
269,000	N Y Edison 3¼s series D....1965	A O	103	Sale	103	Sale	104½	104⅝	101 Apr. 1	104½ Apr. 23	101 Apr. 1	104½ Apr. 23
137,000	1st lien & ref 3¼s series E....1966	A O	103	Sale	102	Sale	104¼	Sale	101½ Apr. 1	104⅛ Apr. 28	101½ Apr. 1	104⅛ Mar. 18
	N Y & Erie—See Erie RR.											
36,000	N Y Gas El Lt Ht & Pow 5s....1948	J D	123	123⅞	123¾	Sale	122¾	123	122 Apr. 20	123¾ Apr. 1	122 Jan. 28	124¾ Mar. 22
73,000	Purchase money coll tr g 4s....1949	F A	113⅝	114⅝	114	114½	113⅝	114	112⅝ Apr. 16	114 Apr. 4	112⅝ Apr. 16	114⅞ Mar. 29
1,000	*N Y & Greenwood Lake 5s....1946	M N		84	15	25	15½	20⅝	20 Apr. 28	20 Apr. 28	20 Apr. 28	22 Mar. 12
4,000	N Y & Harlem g 3½s....2000	M N	102½		----	100	95	100	95 Apr. 22	99⅞ Apr. 25	95 Apr. 22	103 Jan. 26
8,000	N Y Lack & Western 4s ser A....1973	M N	----	85	----	65	60	63	60 Apr. 18	60 Apr. 18	60 Apr. 18	80 Jan. 5
------	Guar 4½s series B....1973	M N	----	93⅞	----	91		91			75 Mar. 3	93 Jan. 22
------	N Y L E & W Coal & RR 5½s....1942	M N	----	100	----	82		74⅞				
------	*Dock & Impt 1st 5s....1943	J J			----	79⅜		79⅜				
1,000	N Y & Long Branch gen 4s....1941	M S	99	100⅛	----	90	----	90	85 Apr. 8	85 Apr. 8	85 Apr. 8	96¼ Mar. 7
------	‡*N Y & N Eng (Bost Term) 4s....1939	A O	----	100	----	99⅞	50	99⅞				
	‡*N Y New Haven & Hartford—											
16,000	*Non-conv debenture 4s....1947	M S	17½	24	12¾	20	13	20	13 Apr. 28	15 Apr. 13	13 Apr. 28	19½ Jan. 13
------	*Non-conv debenture 3½s....1947	M S	16⅞	35	12½	18	13	18			15½ Jan. 20	17¾ Jan. 11
7,000	*Non-conv debenture 3½s....1954	A O	16⅞	30	13	15	13	14¾	12½ Apr. 23	13 Apr. 14	12½ Apr. 23	19 Jan 14
43,000	*Non-conv debenture 4s....1955	J J	17⅞	Sale	13	Sale	13	14	13 Apr. 1	14¾ Apr. 6	13 Apr. 1	21 Jan. 17
37,000	*Non-conv debenture 4s....1956	M N	17⅞	25	13¾	Sale	13	14¾	12½ Apr. 29	15 Apr. 8	12¼ Mar. 30	20½ Jan. 8
12,000	*Convertible debenture 3½s....1956	J J	17	Sale	13	Sale	13	13¾	12½ Apr. 1	14 Apr. 16	12½ Mar. 25	18½ Jan. 13
142,000	*Convertible debenture 6s....1948	J J	21¾	Sale	16¼	Sale	15	Sale	14 Apr. 26	18⅝ Apr. 11	14 Apr. 26	23½ Jan. 12
127,000	*Collateral trust 6s....1940	A O	34	Sale	20	23½	20¼	Sale	20¼ Apr. 30	23⅝ Apr. 8	20¼ Apr. 30	35 Jan. 11
37,000	*Debenture 4s....1957	M N	10½	11⅞	5	Sale	6½	8½	5 Apr. 1	7 Apr. 11	5 Mar. 31	12 Jan. 14
201,000	*1st & ref 4½s ser of 1927....1967	J D	21½	Sale	15⅝	17	14	Sale	13 Apr. 27	18¼ Apr. 5	13 Apr. 27	23 Jan. 12
9,000	*Harlem R & Pt Ches 1st 4s....1954	M N	76½	78	61	70	51	64	61 Apr. 27	64 Apr. 20	61 Apr. 27	79 Feb. 7
121,000	‡*N Y Ont & West 1st g 4s....1992	M S	9¾	Sale	6	Sale	7½	Sale	6 Apr. 1	8¾ Apr. 9	5¾ Mar. 31	10¼ Jan 17
9,000	*General 4s....1955	J D	7	Sale	4½	6½	5	6	4½ Apr. 5	6 Apr. 22	4 Mar. 30	8 Feb. 18
------	‡*N Y Prov & Boston gen 4s....1942	A O	97¾		94¾	----	80	98				
------	N Y & Putnam 1st con guar 4s....1993	A O	59¾	69	----	58	----	59				
47,000	N Y & Queens El Lt & Pr 3½s....1965	M N	107	Sale	106⅛	Sale	107⅝	108¼	106 Apr. 5	108 Apr. 27	106 Jan. 28	108⅝ Feb. 26
	New York Railways Corp—											
25,000	‡Prior lien 6s stamped....1958	J J	92⅜	Sale	92	95½	95	96	94½ Apr. 8	96½ Apr. 26	92 Mar. 29	99¾ Feb. 26
18,000	N Y & Rich Gas 1st 6s A....1951	M N	90	96⅜	72	73	70¼	76½	70 Apr. 9	73 Apr. 19	70 Apr. 9	94⅜ Jan. 4
33,000	New York Steam 1st 6s ser A....1947	M N	106	107	104½	Sale	105¼	107	104 Apr. 1	105¼ Apr. 25	104 Feb. 8	106¾ Jan. 21
150,000	1st mortgage 5s....1951	M N	106		----	104¾	103½	104½	103 Apr. 9	104 Apr. 21	103 Apr. 9	106⅛ Jan. 7
38,000	1st mortgage 5s....1956	M N	105⅝	Sale	102	104⅝	103¼	Sale	103 Apr. 5	104 Apr. 25	103 Apr. 5	106 Jan. 10
29,000	‡**N Y Susq & West 1st ref g 5s....1937	J J	16	Sale	8	Sale	7⅛	9	7⅝ Apr. 21	9¼ Apr. 4	7 Mar. 30	16 Jan. 3
------	**Second gold 4½s....1937	F A	----	16½	4½	7¾	5	10¾			10 Feb. 11	11¼ Jan. 19
26,000	*General gold 5s....1940	F A	7⅝	10½	5½	9	5½	6⅞	5½ Apr. 5	8 Apr. 9	5⅛ Mar. 30	8½ Jan. 12
12,000	*Terminal 1st gold 5s....1943	M N	43⅛	47½	40	90	50¼	51¾	50 Apr. 20	52 Apr. 25	40¼ Jan. 31	52 Apr. 25
152,000	N Y Tel 1st & gen s f 4½s....1939	M N	106⅝	Sale	105¾	Sale	105½	Sale	105½ Apr. 26	106⅛ Apr. 4	105½ Apr. 26	107 Jan. 7
148,000	Ref mtge 3¼s series B....1967	J J	104⅝	105½	105	Sale	106⅝	Sale	104⅛ Apr. 8	106⅝ Apr. 27	104⅛ Apr. 8	106⅝ Apr. 27
------	N Y Trap Rock 1st s f g 6s....1946	J D	----	79	56	80	60	64¾			62 Mar. 24	62 Mar. 24
9,000	6s stamped....1946	----	68	69	59⅛	65	61⅜	67	60¾ Apr. 12	63 Apr. 26	60 Mar. 31	70 Jan. 13
94,000	‡**N Y Westches & Bos 1st 4½s....1946	J J	4½	Sale	3⅝	Sale	4⅛	4⅜	3½ Apr. 2	4⅝ Apr. 12	3½ Mar. 29	6⅝ Jan. 11
130,000	Niagara Falls Power 3½s....1966	M S	106⅝	Sale	106	Sale	105⅞	106⅜	105 Apr. 14	106½ Apr. 22	104⅜ Jan. 28	107 Jan. 5
59,000	Niag Lock & Ont Pow 1st 5s A....1955	A O	107¾	Sale	107¾	----	108	----	107¾ Apr. 4	108 Apr. 5	107⅝ Jan. 24	108½ Mar. 31
20,000	Niagara Share (Mo) deb 5½s....1950	M N	95	Sale	82⅛	Sale	84	89	82⅛ Apr. 1	84¾ Apr. 29	82 Mar. 30	95¼ Jan. 25
51,000	Nord Rys extl s f 6½s....1950	A O	98	Sale	89¼	Sale	94	97	89 Apr. 1	95¾ Apr. 28	86¼ Mar. 19	99 Jan. 4
144,000	*‡*Norfolk South 1st & ref 5s A....1961	F A	10½	11½	9	Sale	9½	11⅞	8⅝ Apr. 1	11 Apr. 9	8⅝ Apr. 1	16¾ Feb. 23
35,000	*Certificates of deposit	----	10¾	Sale	8	13⅞	9⅛	13	9 Apr. 5	10½ Apr. 9	9 Mar. 31	15½ Feb. 17
1,000	*‡*Norfolk & South 1st g 5s....1941	M N	47	70	----	50	----	70	48 Apr. 12	48 Apr. 12	48 Mar. 22	53 Jan. 13
183,000	Norfolk & West Ry 1st con g 4s....1996	A O	119¾	Sale	111	Sale	115	116	111 Apr. 1	115¼ Apr. 22	111 Mar. 30	119⅞ Jan. 3
215,000	North American Co deb 5s....1961	F A	102	Sale	97	Sale	101	102	97 Apr. 1	102¼ Apr. 25	97 Apr. 1	104 Jan. 11
84,000	North Am Edison deb 5s ser A....1957	M S	103	Sale	100¾	Sale	102	102½	99¾ Apr. 18	102⅛ Apr. 29	99¾ Apr. 18	104 Jan. 5
70,000	Deb 5½s ser B....Aug 15 1963	F A	103¼	Sale	102½	Sale	103¾	Sale	102½ Apr. 1	104½ Apr. 13	101 Jan. 24	105 Jan. 7
107,000	Deb 5s series C....Nov 15 1969	M N	100	Sale	96⅛	Sale	100⅜	101⅜	96⅛ Apr. 1	100½ Apr. 27	96⅛ Apr. 1	103¼ Jan. 12
------	North Cent gen & ref 5s ser A....1974	M S	119½	125	----	121	----	121				
------	Gen & ref 4½s series A....1974	M S	115½	119	----	118	----	114⅞			115 Mar. 15	116¾ Jan. 28
	‡*Northern Ohio Ry 1st guar 5s.											
------	Oct 1 1934 and sub coupons....1945	A O	70	----								
------	*Oct 1937 and sub coupons....1945	----	----	70	----	69½	----	50				
	*Stamped as to sale of April 1 1933											
------	to April 1 1937 incl coupons....1945	----	----	70	----	65	----	64				
761,000	Northern Pacific prior lien 4s....1997	Q J	92½	Sale	76½	Sale	81	85	76 Apr. 14	83 Apr. 27	76 Apr. 14	93⅜ Jan. 7
239,000	Gen lien ry & ld gt 3s....Jan 2047	Q F	62½	Sale	47½	Sale	49½	51	47½ Apr. 1	54⅛ Apr. 11	47 Mar. 30	62¾ Jan. 12
76,000	Ref & Impt 4½s Series A....2047	J J	73	77	43	50	53	54½	49⅜ Apr. 6	55 Apr. 27	45 Mar. 31	76 Jan. 13
569,000	Ref & Impt 6s Series B....2047	J J	87½	Sale	58	Sale	63⅜	Sale	58 Apr. 1	67 Apr. 11	56 Mar. 29	88¼ Jan. 11
22,000	Ref & Impt 5s Series C....2047	J J	----	98	46	57	57⅜	Sale	50½ Apr. 4	60 Apr. 11	50 Mar. 30	79 Jan. 10
45,000	Ref & Impt 5s Series D....2047	J J	----	80	50	55	56	57½	51 Apr. 20	59½ Apr. 9	50 Mar. 30	80 Jan. 14
------	¶Northern Ry of Calif guar 5s....1938	A O	102⅝	----	----	101⅛	99½	100¼			101⅞ Feb. 21	102 Feb. 8
------	N'western Teleg 4½s extended....1944	J J	----									
1,000	*Ogden & Lake Ch 1st guar g 4s....1948	J J	11	13	8⅛	11	8⅛	11	8⅛ Apr. 9	8⅛ Apr. 9	8⅛ Apr. 9	13 Jan. 10
22,000	*4s stamped....1948	J J	10	12	6½	9	6¾	7½	6¾ Apr. 14	7⅞ Apr. 14	6¾ Apr. 14	12 Jan. 18
------	Ohio Connecting Ry 1st 4s....1943	M S	108⅛	108¾							108⅛ Jan. 3	108¼ Jan. 3
316,000	Ohio Edison 1st mtge 4s....1965	M N	102½	Sale	98½	Sale	101¼	Sale	98 Apr. 2	101⅞ Apr. 22	98 Apr. 2	104⅜ Mar. 15
155,000	1st mtge 4s....1967	M S	101½	Sale	----	98⅝	100½	101⅜	98 Apr. 2	102 Apr. 23	98 Apr. 2	103 Mar. 11
182,000	1st mtge 3¾s....1972	J J	96⅜	Sale	----	94	96¾	Sale	91⅞ Apr. 5	97½ Apr. 25	91⅞ Apr. 5	98½ Mar. 9
218,000	Oklahoma Gas & Elec 3¾s....1966	J D	101¾	Sale	101½	Sale	102⅜	Sale	100 Apr. 12	102½ Apr. 22	98⅞ Jan. 31	102½ Apr. 22
129,000	4s debentures....1946	J D	99¼	101⅜	97	Sale	100½	Sale	96½ Apr. 11	100½ Apr. 28	96½ Apr. 11	100⅝ Jan. 25
23,000	Ontario Power N F 1st 5s....1943	F A	111½	Sale	111	113	112¼	113¾	111¼ Apr. 12	113¾ Apr. 26	111¼ Apr. 12	113¾ Mar. 15
------	Ontario Transmission 1st 5s....1945	M N	111⅝	113	113	----	112⅛	----			111½ Jan. 4	113 Feb. 23
68,000	Oregon RR & Nav con g 4s....1946	J D	109½	Sale	----	110	105⅜	106	103 Apr. 14	105⅜ Apr. 28	103 Apr. 14	110 Jan. 10
40,000	Oregon Short Line 1st con g 5s....1946	J J	116	117¾	110¾	----	111	----	109 Apr. 16	112 Apr. 28	109 Apr. 16	116⅛ Jan. 17
78,000	1st guar cons 5s stamped....1946	J J	117½	----	111⅝	Sale	112⅛	113	110⅝ Apr. 22	112⅛ Apr. 27	110⅝ Apr. 22	118¼ Jan. 10
369,000	Ore-Wash RR&Nav 1st&ref 4s....1961	J J	105¾	Sale	92½	Sale	98⅛	Sale	92½ Apr. 1	99 Apr. 28	92½ Apr. 1	106¾ Jan. 13
107,000	Otis Steel 1st mtge 4½s A....1962	J J	66	73¾	60⅞	Sale	68	71	59 Apr. 4	74 Apr. 25	59 Apr. 4	74½ Jan. 10
------	Pacific Coast Co 1st g 5s....1946	J D	----	58	44	55	----	55			45 Jan. 26	50 Jan. 18
266,000	Pacific Gas & El 4s ser G....1964	J D	109⅜	Sale	107⅛	Sale	109	109⅜	106⅝ Apr. 11	109¼ Apr. 28	106⅝ Apr. 11	110¼ Mar. 8
370,000	1st & ref mtge 3¾s ser H....1961	J D	105½	Sale	102⅞	Sale	106	Sale	102¾ Apr. 4	106 Apr. 22	102¾ Apr. 4	106¾ Jan. 19
275,000	1st & ref mtge 3½s ser I....1966	J D	101¼	Sale	99	Sale	101½	Sale	98¼ Apr. 2	102 Apr. 25	98¼ Apr. 2	102½ Feb. 26

For footnotes, see page 30.

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Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 3 1938		PRICES IN APRIL						RANGE SINCE JAN. 1	
					Apr. 1		Apr. 30		Lowest	Highest	Lowest	Highest
			Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
$												
1,000	Pacific RR of Mo 1st ext 4s 1938	F A	82	88	71½	84	-----	75½	71½ Apr. 29	71½ Apr. 29	71½ Apr. 29	82 Jan. 6
1,000	2d extended gold 5s 1938	J J	-----	92⅞	66½	90	-----	70	66½ Apr. 12	66½ Apr. 12	66½ Apr. 12	70 Jan 19
97,000	Pacific Tel & Tel 3¼s ser B 1966	A O	103⅞	104½	102¾	Sale	104¼	104⅝	102⅛ Apr. 2	105 Apr. 19	102⅛ Apr. 2	105 Apr. 19
130,000	Ref mtge 3¼s series C 1966	J D	104⅜	Sale	103⅛	Sale	104⅞	Sale	103⅛ Apr. 1	104⅞ Apr. 22	102¾ Jan. 28	104⅞ Apr. 22
5,000	Paducah & Illinois 1st s f 4½s 1955	J J	103	109	103	-----	-----	-----	103 Apr. 14	103 Apr. 14	103 Apr. 14	103 Apr. 14
32,000	Panhandle Eastern Pipe L 4s A 1952	M S	99	-----	98½	100	99⅝	-----	98 Apr. 7	99⅜ Apr. 26	98 Apr. 7	101 Feb. 24
	Paramount Broadway Corp—											
54,000	1st mtge s f g 3s loan ctfs 1955	F A	59½	63	56⅞	Sale	58¼	62	56⅞ Apr. 1	58½ Apr. 14	56⅞ Mar. 31	61½ Jan. 19
	Paramount Pictures Inc—											
66,000	s f debenture 6s 1955	J J	91⅛	Sale	82	Sale	87¾	88	82 Apr. 1	88 Apr. 29	81 Mar. 31	97¼ Jan. 17
67,000	3¼s conv debenture 1947	M S	71⅜	73½	57½	Sale	67	69	57½ Apr. 1	69 Apr. 27	57 Mar. 31	74½ Jan. 15
47,000	Paris-Orleans RR Ext s f 5½s 1968	M S	89½	94⅞	78⅛	Sale	83	Sale	78⅛ Apr. 1	85¾ Apr. 28	78⅛ Apr. 1	92½ Feb. 1
30,000	Parmelee Trans conv deb 6s 1944	A O	38½	Sale	30½	35	40	Sale	33¾ Apr. 7	41½ Apr. 16	31½ Mar. 31	45 Jan. 10
8,000	Paterson & Passaic G & E 5s 1949	M S	116	118½	116	119	119¾	122	119 Apr. 25	120 Apr. 29	118⅛ Jan. 21	120 Apr. 29
8,000	•Paulista Ry 1st & ref 7s ser A 1942	M S	-----	79⅜	60	77	-----	77	60 Apr. 8	60 Apr. 8	60 Mar. 25	70 Jan. 26
	Pennsylvania Co—											
9,000	Guar 3½s coll tr ctfs ser B 1941	F A	102⅝	103½	101¾	102½	98	100	101¾ Apr. 12	102 Apr. 8	101⅝ Jan. 5	103⅝ Jan. 28
------	Guar g 3½s tr ctfs Series C 1942	J D	-----	103	-----	101	97	101	-----	-----	102⅞ Jan. 8	103½ Jan. 13
2,000	Guar g 3½s tr ctfs Series D 1944	J D	104	-----	-----	103¾	95	99½	95 Apr. 29	95 Apr. 29	95 Apr. 29	103¾ Jan. 21
12,000	40-year guar tr ctfs 4s Ser E 1952	M N	102½	103	-----	97⅞	88⅛	91	88⅛ Apr. 27	91 Apr. 29	88⅛ Apr. 27	104 Feb. 15
111,000	28-year 4s 1963	F A	100	Sale	-----	85	89	Sale	83 Apr. 4	89 Apr. 28	83 Apr. 4	100¼ Jan. 13
43,000	Penn Dixie Cement 1st 6s A 1941	M S	80	Sale	78	79¾	79½	81	78 Apr. 5	81 Apr. 12	77 Jan. 26	84½ Mar 10
8,000	Penn Glass Sand 1st mtge 4½s 1960	J D	103	-----	-----	103	101	102½	100½ Apr. 29	102½ Apr. 16	100½ Apr. 29	104¾ Jan. 20
	Penn Ohio & Detroit RR—											
19,000	1st & ref gold 4½s series A 1977	A O	103½	104½	-----	94	91	94	91½ Apr. 26	93 Apr. 25	91½ Apr. 26	104½ Jan. 6
------	4½s series B 1981	J J										
634,000	Penn Pow & Lt 1st M 4½s 1981	A O	100¾	Sale	93⅛	Sale	96⅝	Sale	92¾ Apr. 1	97⅜ Apr. 25	92¾ Feb. 14	101 Jan. 7
11,000	Penn RR consol gold 4s 1943	M N	109¼	110½	-----	107	107½	109	103½ Apr. 25	107 Apr. 26	103½ Apr. 25	109½ Jan. 6
71,000	Consol gold 4s 1948	M N	114	Sale	106½	Sale	107½	Sale	103½ Apr. 19	108 Apr. 28	103½ Apr. 19	114 Jan. 3
30,000	Stamped dollar bonds 1948	M N	113	116⅝	-----	107⅞	107¼	107¾	103½ Apr. 18	108 Apr. 27	103½ Apr. 18	111¼ Feb. 19
199,000	Gen mtge 3¾s series C 1970	A O	95	Sale	81	Sale	85	Sale	80 Apr. 1	85 Apr. 22	77¾ Mar. 30	95⅛ Jan. 3
177,000	Consol 4½s issue of 1915 1960	F A	120	120½	109½	Sale	111¼	112¼	109¼ Apr. 14	112 Apr. 27	109¼ Apr. 14	120½ Jan. 12
754,000	General 4½s Series A 1965	J D	106	Sale	90⅛	Sale	95	Sale	90⅛ Apr. 1	96½ Apr. 23	90⅛ Mar. 31	106 Jan. 3
324,000	General 5s Series B 1968	J D	111½	Sale	100	Sale	102	Sale	99½ Apr. 1	104 Apr. 6	99½ Apr. 1	111⅞ Jan. 10
373,000	Debenture gold 4½s 1970	A O	90½	Sale	69	Sale	78⅝	Sale	69 Apr. 1	79 Apr. 23	67 Mar. 30	91 Jan. 3
250,000	General 4¼s series D 1981	A O	101⅛	Sale	86⅛	Sale	90⅝	91½	86⅛ Apr. 1	92¼ Apr. 23	86 Mar. 19	101½ Jan. 3
104,000	Gen mtge 4¼s series E 1984	J J	100½	Sale	85¾	Sale	90	91¼	85¾ Apr. 1	91 Apr. 22	85¾ Apr. 1	101⅜ Jan. 11
394,000	Conv deb 3¼s 1952	A O	87¼	Sale	66	Sale	74¾	Sale	66 Apr. 1	75¾ Apr. 25	65½ Mar. 31	89 Jan. 10
13,000	Peoples Gas & Coke 1st 6s 1943	A O	115¾	116½	113⅝	116	115	Sale	113¼ Apr. 25	115 Apr. 30	113¼ Apr. 25	117 Mar 5
27,000	Refunding gold 5s 1947	M S	109¾	Sale	-----	109½	107¼	107¾	107 Apr. 26	109 Apr. 4	107 Apr. 26	112¼ Jan. 17
4,000	Peoria & East 1st cons 4s 1940	A O	-----	61	-----	49⅞	38½	46	40 Apr. 28	40 Apr. 28	40 Apr. 28	60 Jan. 8
1,000	•Income 4s (flat) 1990	A O	5¾	9¾	4⅛	7⅜	4⅞	5⅝	6 Apr. 8	6 Apr. 8	4 Mar. 29	8¼ Jan. 14
18,000	Peoria & Pekin Un 1st 5½s A 1974	F A	105	107	-----	101	101	104½	100 Apr. 8	101¼ Apr. 28	100 Apr. 8	107 Jan. 18
39,000	Pere Marquette 1st 5s series A 1956	J J	80⅞	90	-----	68	60¾	68	57½ Apr. 19	64 Apr. 5	57½ Apr. 19	80⅞ Jan. 4
8,000	1st 4s Series B 1956	J J	75½	84	55	60	52	55	55 Apr. 6	56 Apr. 11	55 Mar. 24	75½ Jan. 5
43,000	1st g 4½s series C 1980	M S	76	Sale	50	54	53	56	50 Apr. 14	56 Apr. 5	50 Apr. 14	76 Jan. 3
675,000	Phelps Dodge conv 3½s deb 1952	J D	102⅝	Sale	100	Sale	105⅝	Sale	99½ Apr. 1	107½ Apr. 23	99½ Apr. 1	107½ Apr. 23
47,000	Phila Balt & Wash 1st g 4s 1943	M N	109½	110½	-----	107	107¼	110	106 Apr. 7	108 Apr. 27	106 Apr. 7	110 Jan. 8
32,000	General 5s Series B 1974	F A	114	123½	-----	110	104½	112¼	104 Apr. 21	105 Apr. 7	104 Apr. 21	115 Feb. 5
53,000	Gen g 4½s series C 1977	J J	103	114	100¼	Sale	101	Sale	97½ Apr. 12	101¼ Apr. 25	97½ Apr. 12	110⅜ Feb. 21
75,000	General 4½s series D 1981	J D	109	115	99	100	100	103	99 Apr. 13	101½ Apr. 25	99 Mar. 31	109½ Jan. 5
282,000	Phila Company secured gold 5s 1967	J D	93¾	Sale	78½	Sale	87	Sale	78½ Apr. 1	89¾ Apr. 25	78½ Mar. 31	95½ Jan. 3
355,000	Phila Electric 1st & ref 3½s 1967	M S	106⅛	Sale	105¼	Sale	107	Sale	105 Apr. 8	107⅜ Apr. 29	105 Jan. 28	107⅜ Jan. 19
131,000	‡•Phila & Read C & I ref 5s 1973	J J	16½	Sale	11¾	Sale	11	Sale	10⅞ Apr. 6	12¾ Apr. 19	10⅛ Mar. 31	20 Jan. 19
131,000	•Convertible deb 6s 1949	M S	4¾	Sale	3¼	Sale	3½	Sale	3 Apr. 1	4½ Apr. 18	3 Mar. 30	6½ Feb. 21
234,000	‡*•Philippine Ry 1st 30-yr s f 4s 1937	J J	10½	11	13¾	Sale	16	Sale	13¾ Apr. 1	22 Apr. 5	11 Jan. 4	31 Feb. 17
13,000	Pillsbury Flour Mills 20-yr 6s 1943	A O	108½	-----	108½	-----	108½	109¼	108½ Apr. 8	109⅛ Apr. 19	108 Mar. 4	109⅛ Apr. 19
------	Pirelli Co (Italy) conv 7s 1952	M N	-----	100⅛	-----	100	-----	100	-----	-----	-----	-----
1,000	Pitts Coke & Iron conv 4½s A 1952	M S	73	80	-----	81	76	80½	80½ Apr. 29	80½ Apr. 29	80 Jan. 12	87½ Mar 2
27,000	P C C & St L g 4½s series A 1940	A O	108¼	-----	-----	104	104½	105¼	101⅛ Apr. 19	104⅞ Apr. 29	101⅛ Apr. 19	108¼ Jan. 6
------	Con 4½s series B guar g 1942	A O	110½	-----	-----	108½	100	105	-----	-----	108¾ Feb. 1	110½ Jan. 5
4,000	Con 4½s series C guar g 1942	M N	110¾	-----	-----	-----	104½	107½	105 Apr. 22	106 Apr. 26	105 Apr. 22	109 Mar 9
------	Con 4s series D guar g 1945	M N	110¼	-----	-----	-----	95		-----	-----	-----	-----
2,000	Con 3½s series E guar g 1949	F A	-----	-----	105½	-----	105½	-----	105½ Apr. 21	105½ Apr. 21	105½ Mar. 10	105½ Mar 10
------	Con 4s series F guar g 1953	J D	110	-----	-----	-----	95		-----	-----	-----	-----
------	Con 4s series G guar g 1957	M N	111½	-----	-----	-----	95		-----	-----	107 Feb. 17	109 Feb. 16
------	Con 4s series H guar g 1960	F A	111	-----	-----	-----	95		-----	-----	-----	-----
13,000	Con 4½s series I g 1963	F A	117	-----	107½	Sale	107½	110	107½ Apr. 1	107⅞ Apr. 13	107½ Apr. 1	117 Feb. 4
12,000	Con 4½s series J guar 1964	M N	116½	-----	-----	-----	108	-----	107 Apr. 4	108 Apr. 7	107 Apr. 4	108 Apr. 7
91,000	Gen guar 5s series A 1970	J D	112½	115	96	Sale	99½	100¼	95½ Apr. 2	101½ Apr. 22	95½ Apr. 2	112¾ Jan. 6
122,000	General g 5s ser B 1975	A O	110½	116¼	97	Sale	99½	101¼	97 Apr. 1	101½ Apr. 25	97 Mar. 31	112¾ Jan. 14
94,000	General 4½s series C 1977	J J	104½	Sale	91	Sale	-----	93⅜	91 Apr. 1	94¼ Apr. 22	91 Apr. 1	104¾ Jan. 4
------	Pitts Va & Char 1st guar 4s 1943	M N	108¼	-----	-----	107¼	104½	107¼	-----	-----	106 Jan. 28	108 Feb. 10
------	Pitts & West Va 1st 4½s ser A 1958	J D	50½	78	-----	41	35⅞	40	-----	-----	-----	-----
14,000	1st mtge 4½s series B 1959	A O	50½	59	-----	45	35⅞	45	38 Apr. 13	39 Apr. 12	38 Apr. 13	55½ Jan. 21
16,000	1st mtge 4½s series C 1960	A O	52	60	30	41¾	38⅛	41¾	35 Apr. 5	41¾ Apr. 11	32 Mar. 29	55½ Jan. 21
1,000	Pitts Y & Ash 1st gen 4s ser A 1948	J D	109½	110½	108	-----	-----	108	108 Apr. 29	108 Apr. 29	108 Feb. 3	109¾ Jan. 17
2,000	1st gen 5s series B 1962	F A	-----	-----	99⅝	-----	99¾	-----	109 Apr. 5	109¾ Apr. 22	109 Apr. 5	115¼ Feb. 28
------	1st gen 5s series C 1974	J D	-----	-----	98½	-----	98½	-----	-----	-----	-----	-----
------	1st 4½s series D 1977	J D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
501,000	Portland General Electric 4½s 1960	M S	50½	Sale	44	Sale	55	Sale	43½ Apr. 1	56½ Apr. 22	43 Mar. 31	56½ Apr. 22
1,000	1st 5s 1935 extended to 1950	J J	103¾	104⅞	-----	102	-----	101½	101¼ Apr. 16	101¼ Apr. 16	101¼ Apr. 16	104⅞ Jan. 8
26,000	Porto Rican Am Tobac conv 6s 1942	J J	45	51¾	48½	53	49½	51½	49 Apr. 11	51 Apr. 22	43 Feb. 19	55 Mar 8
668,000	‡*•Postal Teleg & Cable coll 5s 1953	J J	12½	Sale	10	Sale	11¾	Sale	9¾ Apr. 1	14 Apr. 22	9½ Mar. 31	18 Jan. 5
77,000	Potomac Elec Power 1st M 3¼s 1966	J J	104½	Sale	106	Sale	105	-----	104¾ Apr. 12	106⅛ Apr. 25	103¾ Jan. 14	106¼ Mar 30
5,000	Pressed Steel Car deb 5s 1951	J J	76	81	-----	74¾	75	78	74½ Apr. 4	75 Apr. 4	74½ Apr. 4	82 Jan. 18
2,000	‡•Providence Securities deb 4s gu 1957	M N	5⅛	10	2⅛	8¾	3⅛	8¾	4⅛ Apr. 22	4⅛ Apr. 22	4⅛ Apr. 22	8 Jan. 10
------	‡•Providence Terminal 1st 4s 1956	M S	-----	-----	-----	60	31	60	-----	-----	-----	-----
53,000	Purity Bakeries Corp s f g 5s 1948	J J	84	Sale	83¾	Sale	84½	Sale	82½ Apr. 19	85 Apr. 22	82½ Apr. 19	88 Mar 17
	‡• Radio Keith Orph pt pd ctfs											
------	for deb 6s & com stk (65% pd)	J D										
23,000	*•Debenture gold 6s 1941	J D	75	95½	52½	Sale	64	Sale	52½ Apr. 1	64 Apr. 30	52½ Apr. 1	79½ Jan. 11
14,000	Read Co Jersey Cen coll g 4s 1951	A O	74½	Sale	-----	59⅞	52½	55	50 Apr. 23	54 Apr 7	50 Apr. 23	75 Jan. 4
185,000	Gen & ref 4½s series A 1997	J J	93½	Sale	70⅝	Sale	71½	72	70 Apr. 1	73½ Apr. 23	70 Mar. 31	93½ Jan. 3
10,000	Gen & ref 4½s series B 1997	J J	92½	106	70	90	69¾	90	69¾ Apr. 13	70½ Apr. 18	69¾ Apr. 13	93 Jan. 4
246,000	Remington Rand deb 4¼s w w 1956	M S	90	92	85¼	Sale	93¾	Sale	84 Apr. 1	96 Apr. 22	84 Apr. 1	97 Feb. 28
------	Rensselaer & Saratoga 1st gu 6s 1941	M N	-----	110	-----	110	-----	-----	-----	-----	-----	-----
27,000	Republic Steel Corp 4½s ser A 1950	A O	112⅜	-----	104	Sale	106	110	100 Apr. 1	105 Apr. 11	100 Apr. 1	118 Jan. 12
137,000	Gen mtge 4½s series B 1961	F A	78	Sale	72	Sale	79½	Sale	71¼ Apr. 1	81 Apr. 22	71¼ Apr. 1	87¾ Jan. 11
208,000	Purch money 1st 5½s conv 1954	M N	106	Sale	98	Sale	104	Sale	94½ Apr. 5	104 Apr. 30	94½ Apr. 5	108¼ Jan. 19
112,000	Gen mtge 4½s series C 1956	M N	80	Sale	72	Sale	81	Sale	72 Apr. 1	82 Apr. 28	72 Mar. 31	88¼ Jan. 11
46,000	Revere Copper & Brass 1st 4¼s 1956	J J	99¾	100	95¼	97	96	97	93¾ Apr. 4	97¾ Apr. 25	93¾ Apr. 4	101 Jan. 21
62,000	•Rheinelbe Union s f g 7s 1946	J J	26¼	32	32½	Sale	34½	37	32½ Apr. 1	35¾ Apr. 22	28½ Jan. 7	35¾ Mar. 8
9,000	•Rhine-Ruhr Wat Serv 6s 1953	J J	19	22	19	25	20¾	23	21 Apr. 4	22 Apr. 12	20 Jan. 27	24 Feb. 28
17,000	•Rhine-West Elec Power 7s 1950	M N	30	Sale	-----	34⅞	29½	33	29 Apr. 5	31½ Apr. 23	27 Jan. 25	31½ Apr. 23
19,000	•Direct mortgage gold 6s 1952	M N	28	30	26	-----	28⅝	32	30 Apr. 11	32 Apr. 21	27 Mar. 28	32 Mar. 8
50,000	•Cons mtge 6s 1953	F A	28	30	29	Sale	28⅝	32	29 Apr. 1	32 Apr. 21	26 Jan. 17	32 Apr. 21
40,000	•Cons mtge 6s with warrants 1955	A O	28	30	26	-----	31½	Sale	27½ Apr. 5	32¼ Apr. 22	26¼ Jan. 20	32¼ Apr. 22
103,000	Richfield Oil 4s conv deb 1952	M S	90¼	Sale	90	Sale	95	96	89½ Apr. 6	97¼ Apr. 25	89½ Mar. 30	97¼ Apr. 25
7,000	Richmond Term Ry 1st guar 5s 1952	J J	104	-----	104	106¾	104⅛	-----	104 Apr. 2	104⅛ Apr. 19	104 Mar. 15	104½ Mar 25
2,000	•Rima Steel s f 7s 1955	F A	45	55	30	47	-----	41⅞	34 Apr. 8	34 Apr. 8	34 Apr. 8	50 Feb. 4
------	‡•Rio Grande Junc 1st guar 5s 1939	J D	26	68½	35	68½	35	68½	-----	-----	41 Jan. 21	41 Jan. 21
18,000	•Rio Grande Western 1st g 4s 1939	J J	40⅞	42	32½	Sale	30½	35	28½ Apr. 21	33½ Apr. 1	28½ Apr. 21	44½ Feb. 18
17,000	•1st con & coll trust 4s series A 1949	A O	15¼	21½	12	14	13¼	18	13½ Apr. 19	15 Apr. 5	13½ Apr. 19	20¾ Jan. 6
------	Rochester Gas & El 4½s ser D 1977	M S	119	-----	118½	-----	-----	-----	-----	-----	118¼ Jan. 28	119 Jan. 5
22,000	Gen mtge 5s series E 1962	M S	108¾	-----	107½	108¾	107¾	108⅛	107½ Apr. 19	108⅞ Apr. 11	107½ Apr. 19	110 Feb. 2
15,000	*‡•Rock Is Ark & Louis 1st 4½s 1934	M S	9⅝	11	8	Sale	8⅛	8¼	8 Apr. 1	9½ Apr. 11	8 Mar. 29	11 Jan. 14
6,000	•Ruhr Chemical 6s 1948	A O	19	23	21	Sale	21⅛	-----	21 Apr. 1	23 Apr. 18	20½ Jan. 25	23 Apr. 18
4,000	•Rutland-Canadian 4s stpd 1949	J J	9⅛	32¾	7⅛	10	6⅝	8	7¼ Apr. 6	7¼ Apr. 6	5¾ Mar. 24	10½ Feb. 16
------	•Rutland R R 1st cons g 4½s 1941	J J	11	14	8	14	8⅛	14	-----	-----	12⅞ Jan. 27	15 Feb. 23
5,000	•4½s stamped 1941	J J	9⅝	12½	8½	11	6⅛	9½	6⅛ Apr. 28	9½ Apr. 6	6⅛ Apr. 29	12½ Feb. 24
90,000	Safeway Stores s f deb 4s 1947	J D	101⅞	Sale	100¼	101	101⅝	101¾	100½ Apr. 5	101¾ Apr. 25	100¼ Mar. 18	104 Jan. 11
66,000	Saguenay Pow Ltd 1st M 4¼s 1966	A O	100⅝	Sale	99¼	Sale	100⅞	Sale	99¼ Apr. 1	101½ Apr. 22	99¼ Mar. 31	102¼ Feb. 23
8,000	St Jos & Grand Island 1st g 4s 1947	J J	108	109¾	-----	107¾	104¼	107¾	103 Apr. 18	103 Apr. 18	103 Apr. 18	109 Jan. 19
------	St Lawr & Adirondack 1st g 5s 1996	J J	-----	94	-----	94	-----	94	-----	-----	-----	-----
------	2d gold 6s 1996	A O	-----	97⅜	-----	91	-----	91	-----	-----	-----	-----

For footnotes, see page 30.

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Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Prices in April Lowest Sale Prices	Prices in April Highest Sale Prices	Range Since Jan. 1 Lowest Sale Prices	Range Since Jan. 1 Highest Sale Prices
$												
	St Louis Iron Mtn & South—											
153,000	*•River & Gulf Div 1st g 4s...1933	M N	63½	67	44	48	46	Sale	45 Apr. 21	49½ Apr. 5	44 Mar. 28	64 Jan. 5
------	•Certificates of deposit		60	80	----	53½		59½			55 Jan. 28	62 Jan. 5
1,000	‡•St L Peo & N W 1st 5s...1948	J J	17	Sale	12	15	13	15	15 Apr. 11	15 Apr. 11	12 Mar. 29	18⅞ Jan. 15
33,000	St L Rky M & Pac 5s stmpd...1955	J J	65	73	65	66⅞	65	66⅝	65 Apr. 2	65¼ Apr. 26	65 Jan. 31	69 Mar. 5
	‡•St Louis-San Francisco Ry—											
247,000	•Prior lien 4s series A...1950	J J	13½	Sale	9½	Sale	10¼	Sale	9⅛ Apr. 1	11¼ Apr. 11	8½ Mar. 26	15 Jan. 10
57,000	•Certificates of deposit		12½	Sale	7½	10	8⅛	9½	8⅛ Apr. 5	10 Apr. 9	7½ Mar. 30	13¼ Jan. 10
81,000	•Prior lien 5s series B...1950	J J	12½		9½	Sale	10	10¾	9 Apr. 1	11 Apr. 11	8¾ Mar. 30	15¼ Jan. 12
10,000	•Certificates of deposit		10	13½	7½	8¾	8⅛	8½	8⅛ Apr. 29	9¼ Apr. 13	7 Mar. 30	13½ Jan. 10
236,000	•Con M 4½s series A...1978	M S	11¾	Sale	8	Sale	8⅜	8⅝	8 Apr. 1	10⅛ Apr. 9	7¼ Mar. 30	14 Jan. 10
277,000	•Certificates of deposit stamped		10½	Sale	6¾	Sale	7¼	8	6⅛ Apr. 1	8⅛ Apr. 23	6¼ Mar. 31	11⅞ Jan. 12
62,000	‡St Louis Southwest 1st g 4s...1989	M N	65	71¼	45	Sale	39⅞	Sale	39⅞ Apr. 30	53 Apr. 18	39⅞ Apr. 30	67¼ Jan. 17
5,000	•2d gold 4s income bond..Nov 1989	J J	29¼	35	26	36	26	34⅞	28 Apr. 2	30 Apr. 22	26½ Feb. 8	34⅛ Mar. 15
133,000	•‡1st terminal & unif 5s...1952	J J	20¼	20⅞	15	Sale	16¼	Sale	13⅛ Apr. 1	18¾ Apr. 8	13⅛ Apr. 1	24⅛ Jan. 13
63,000	•Gen & ref 5s series A...1990	J J	15¼	20	9⅜	Sale	9⅜	Sale	9 Apr. 1	12 Apr. 9	9 Apr. 1	17 Jan. 7
------	‡St Paul & Duluth 1st consol 4s...1968	J D	100		----	94½		94½			93 Feb. 11	98 Jan. 21
	‡•St Paul E Grand Trunk 4½s...1947	J J	9⅞	25		23	6⅜	11			7⅛ Mar. 26	9⅞ Jan. 5
32,000	‡•St Paul & K C Short L guar 4½s 1941	F A	8½	Sale	5⅛	11	7	9⅞	7⅛ Apr. 18	9¾ Apr. 9	6½ Mar. 19	9¾ Apr. 9
	St Paul Minn & Manitoba—											
17,000	†Pacific Ext sterling guar 4s...1940	J J	101	102	98½	103	98	99⅝	98 Apr. 12	100½ Apr. 25	98 Apr. 12	102¼ Jan. 25
96,000	St Paul Union Depot 1st 5s guar..1972	J J	118¾	119	110½	Sale	110⅝	112	109½ Apr. 12	111¼ Apr. 29	109½ Apr. 12	118¾ Jan. 4
58,000	San Ant & Aran Pass 1st guar 4s..1943	J J	81	82¼	35	45	51	53⅜	45 Apr. 2	55 Apr. 26	45 Mar. 30	81¼ Jan. 4
32,000	San Antonio Public Serv 1st 6s A..1952	J J	109⅛	110	109⅛	110¼	110	110¾	109¾ Apr. 19	110 Apr. 27	109½ Jan. 6	110¼ Mar. 30
41,000	San Diego Cons G & El 4s...1965	M N	109		108¾	Sale	109¾	110½	108¾ Apr. 19	110¼ Apr. 28	108 Feb. 4	110¼ Mar. 19
13,000	Santa Fe Presc & Phenix 1st 5s...1942	M S	112⅜	113½	110	Sale	106	108	104 Apr. 1	110 Apr. 1	104 Apr. 1	112⅜ Jan. 4
2,000	‡•Schulco Co guar 6½s...1946	J J	15	28	16	Sale	13⅝	18	16 Apr. 1	18 Apr. 5	16 Apr. 1	20 Jan. 31
12,000	•Stamped		16	20½	15⅛	17	13⅝	16⅜	16⅛ Apr. 22	18⅜ Apr. 9	16 Mar. 29	23 Jan. 25
1,000	•Guar sinking fund 6½s B...1946	A O	20	25	25	Sale	24	31⅞	25 Apr. 1	25 Apr. 1	25 Jan. 4	30 Mar. 14
4,000	•Stamped		20	32⅝	25¼	32½	24	28	26⅞ Apr. 22	27 Apr. 8	26 Mar. 26	31 Mar. 8
5,000	Scio Vall & N E 1st guar 4s...1989	M N	115		108		110⅛		109½ Apr. 9	109½ Apr. 9	109½ Apr. 9	116 Mar. 14
19,000	*‡•Seaboard Air Line 1st g 4s...1950	A O	14	15½	9½	11½	12	13	12 Apr. 18	12 Apr. 18	12 Apr. 18	20 Mar. 14
84,000	•Stamped 4s...1950	A O	14	15½	9⅞	Sale	10	11½	9⅞ Apr. 1	12 Apr. 4	9 Mar. 26	17½ Jan. 10
54,000	•Adjustment 5s...Oct 1949	F A	4	4⅞	2¾	4½	3	3¾	2¾ Apr. 8	3¾ Apr. 25	2¾ Mar. 28	4½ Jan. 4
190,000	•Refunding 4s...1959	A O	7⅛	Sale	4¼	Sale	4⅞	5⅛	4 Apr. 1	5⅜ Apr. 11	4 Apr. 1	8¾ Jan. 11
4,000	•Certificates of deposit		6	14	3¾	4¾	4	5	4⅛ Apr. 26	4⅞ Apr. 26	4¼ Apr. 26	8 Jan. 11
242,000	•1st & cons 6s series A...1945	M S	8⅝	Sale	6	Sale	6½	7⅛	6 Apr. 1	7⅞ Apr. 11	6 Mar. 31	10⅜ Jan. 10
104,000	•Certificates of deposit		7⅝	8⅞	5¾	Sale	6	Sale	5¾ Apr. 1	7¼ Apr. 11	5¾ Apr. 1	9¾ Jan. 10
3,000	•‡Atlan-Birm Div 1st g 4s..May 1933	M S	22	Sale	13	15⅝	13	16	14 Apr. 16	15 Apr. 2	14 Apr. 16	22 Jan. 3
	‡Seaboard-All Fla 1st 6s A...1935											
87,000	•Certificates of deposit		4½	4⅞	2¾	Sale	3	3½	2¾ Apr. 1	4 Apr. 11	2¾ Mar. 26	5½ Jan. 10
	Series B...1935											
1,000	•Certificates of deposit		4¼	5⅜		2⅛			2¾ Apr. 5	2¾ Apr. 5	2¾ Apr. 5	4⅞ Jan. 7
474,000	Shell Union Oil deb 3½s...1951	M S	98⅛	Sale	97⅝	Sale	101⅝	Sale	96½ Apr. 1	101⅞ Apr. 30	96½ Apr. 1	101⅞ Apr. 30
6,000	Shinyetsu El Pow 1st 6½s...1952	J D	64	67	54½	62⅞	58½	Sale	58 Apr. 19	60¼ Apr. 5	54 Jan. 12	70¼ Mar. 16
	*•Siemens & Halske sec s f g 7s...1935	J J	98⅞		98⅞		98⅞					
43,000	•Debenture s f 6½s...1951	M S	60½	61⅞	73¾	Sale	75	76	70¼ Apr. 5	77½ Apr. 21	61⅞ Jan. 5	77½ Apr. 21
2,000	•Silesia Elec Corp 6½s...1946	F A			23	Sale	24⅛	28	23 Apr. 1	24 Apr. 27	20⅛ Feb. 20	24 Apr. 27
9,000	Silesian-Am Corp coll tr g 7s...1941	F A	77¼	Sale	----	67⅞	65⅛	67⅜	64 Apr. 7	65 Apr. 20	64 Jan. 31	77¼ Mar. 3
55,000	Simmons Co conv deb 4s...1952	A O	75½	80		83	88	89½	80 Apr. 2	89½ Apr. 27	79½ Jan. 4	89½ Apr. 27
134,000	Skelly Oil debenture 4s...1951	J J	97	97½	90¼	Sale	98¼	98½	90¼ Apr. 1	99 Apr. 26	90¼ Apr. 1	99½ Jan. 19
121,000	Socony-Vacuum Oil deb 3½s...1950	A O	106½	Sale	105	Sale	106⅝	107½	104⅞ Apr. 1	107¼ Apr. 29	104⅞ Apr. 1	108 Jan. 18
13,000	South & Nor Ala gu 5s...1963	A O	118	----	----	----	110⅛	Sale	110 Apr. 18	110⅛ Apr. 30	110 Apr. 18	120¼ Jan. 4
167,000	Southern Bell Tel & Tel 3¼s...1962	A O	101⅝	102⅛	102¼	Sale	104	Sale	102 Apr. 4	104⅝ Apr. 28	101⅞ Jan. 4	104⅝ Apr. 28
45,000	Southern Calif Gas 4½s...1961	M S	107½	Sale	105½	Sale	106⅛	107½	105½ Apr. 1	106⅜ Apr. 23	105½ Apr. 1	108¼ Jan. 18
195,000	1st mtge & ref 4s...1965	F A	107½	107¾	107⅛	Sale	107¾	108	106¾ Apr. 14	107⅞ Apr. 23	106¾ Apr. 14	108½ Jan. 19
11,000	Southern Colorado Power 1st g 6s '47	J J	100	Sale	----	92	89	92	87⅛ Apr. 16	92 Apr. 23	87⅛ Apr. 16	100 Jan. 3
66,000	Southern Kraft Corp 4½s...1946	J D	92	Sale	88	Sale	93¾	94	87⅛ Apr. 2	93¾ Apr. 29	87⅛ Apr. 2	93⅞ Jan. 8
	Southern Natural Gas—											
92,000	1st mtge pipe line 4½s...1951	A O	97⅜	Sale	90⅜	92	97	97⅞	93 Apr. 4	98 Apr. 27	91 Mar. 31	99¼ Mar. 9
508,000	Sou Pac Co 4s Cent Pac coll Aug. '49	J D	66⅝	Sale	36⅜	Sale	41	42¼	36¼ Apr. 1	43 Apr. 9	36¼ Apr. 1	69½ Jan. 11
312,000	1st 4½s (Oregon Lines) ser A...1977	M S	75⅛	Sale	42	Sale	51	51⅞	42 Apr. 1	54 Apr. 23	42 Mar. 31	76 Jan. 10
336,000	Gold 4½s...1968	M S	61¾	Sale	32⅝	Sale	39	40¼	32⅝ Apr. 1	42 Apr. 11	31¾ Mar. 30	63¾ Jan. 13
927,000	Gold 4½s...May 1 1969	M N	61	Sale	31¾	Sale	39¼	Sale	31⅝ Apr. 1	41¼ Apr. 11	30 Mar. 31	63½ Jan. 11
850,000	Gold 4½s...1981	M N	61	Sale	32	Sale	39	Sale	31½ Apr. 1	41¼ Apr. 11	30¼ Mar. 31	63 Jan. 10
221,000	10-year secured 3¾s...1946	J J	83⅛	Sale	51½	Sale	54¾	55	51 Apr. 21	57¼ Apr. 12	51 Mar. 30	83⅜ Jan. 5
96,000	San Francisco Term 1st 4s...1950	A O	103⅛	Sale	79	Sale	77	81	79 Apr. 1	85 Apr. 11	77 Mar. 29	104⅛ Jan. 15
309,000	South Pac RR 1st ref guar 4s...1955	J J	92⅜	Sale	60½	Sale	65	65¾	60½ Apr. 1	67¾ Apr. 11	60½ Apr. 1	93 Jan. 5
------	4s stamped...1955		----	----	----	----	52	----	----	----	----	----
277,000	Southern Ry 1st cons 5s...1994	J J	83	Sale	49½	Sale	58	Sale	49½ Apr. 1	61 Apr. 4	48¼ Mar. 29	83 Jan. 3
680,000	Devel & gen 4s series A...1956	A O	47½	Sale	26	Sale	31	Sale	26 Apr. 1	35½ Apr. 4	23¾ Mar. 29	47½ Jan. 3
429,000	Devel & gen 6s series A...1956	A O	63	Sale	28½	Sale	37½	Sale	28½ Apr. 1	39¾ Apr. 11	26 Mar. 29	63 Jan. 3
527,000	Devel & gen 6½s series A...1956	A O	64½	Sale	31	Sale	39½	Sale	31 Apr. 1	43½ Apr. 9	28 Mar. 29	64½ Jan. 3
------	Memphis Div 1st g 5s...1996	J J	----	80	----	79	----	79				
35,000	St Louis Div 1st g 4s...1951	J J	60	64	35	49⅞	38	40	35 Apr. 2	45 Apr. 5	35 Apr. 2	60 Jan. 10
------	East Tenn reorg lien 5s...1938	M S	----	99	----	90	61	97½			97½ Jan. 4	97½ Jan. 4
66,000	Mobile & Ohio coll tr 4s...1938	M S	79	Sale	----	58⅞	78⅞	Sale	58⅞ Apr. 4	80 Apr. 27	58⅞ Apr. 4	80 Jan. 6
136,000	Southw Bell Tel 3½s series B...1964	J D	108½	----	107⅛	Sale	109⅛	Sale	106⅞ Apr. 4	109¼ Apr. 29	106⅞ Apr. 4	109¼ Jan. 12
111,000	S'western Gas & Elec 4s ser D...1960	M N	103	Sale	102	Sale	102⅞	Sale	101 Apr. 11	103 Apr. 25	101 Jan. 28	103¾ Jan. 17
10,000	‡•Spokane Internat 1st g 5s...1955	J J	13¾	16	10	Sale	9	10½	9 Apr. 12	11 Apr. 2	9 Apr. 12	14 Jan. 21
9,000	Staley (A E) Mfg 1st mtge 4s...1946	F A	101⅝	103	101	Sale	103⅛	104	101 Apr. 1	102 Apr. 20	101 Mar. 31	105 Jan. 8
466,000	Standard Oil N J deb 3s...1961	J D	100⅜	Sale	101	Sale	101¾	Sale	100⅜ Apr. 1	102 Apr. 26	100 Jan. 28	102 Mar. 2
23,000	Staten Isl Ry 1st gu g 4½s...1943	J D	100¼	----	----	99½	102	Sale	99⅝ Apr. 25	102 Apr. 29	95 Feb. 28	102 Apr. 29
276,000	•Studebaker Corp conv deb 6s...1945	J J	58½	63	47¼	Sale	58¾	Sale	47¼ Apr. 1	63½ Apr. 22	46⅝ Mar. 31	72¾ Jan. 12
59,000	Swift & Co 1st M 3¾s...1950	M S	105¾	106½	105½	Sale	106¾	Sale	105¼ Apr. 7	106⅞ Apr. 23	105¼ Apr. 7	107½ Mar. 17
16,000	Tenn Coal Iron & RR gen 5s...1951	J J	120⅛	122	122	----	123	----	120¼ Apr. 21	122½ Apr. 28	119⅛ Feb. 9	125 Mar. 7
	Tenn Copper & Chem—											
19,000	Conv deb 6s series B...1944	M S	97	100	97	98	97	100	97 Apr. 22	98 Apr. 11	95 Feb. 4	100 Feb. 24
159,000	Tenn Elec Power 1st 6s series A...1947	J D	81½	Sale	78	Sale	86	Sale	78 Apr. 1	87¾ Apr. 22	70¼ Jan. 29	87¾ Apr. 22
31,000	Term RR Assn of St L 1st g 4½s...19[illegible]	A O	106¼	106½	102	----	103⅞	104	103¼ Apr. 5	104 Apr. 28	103⅛ Mar. 30	106½ Jan. 14
12,000	First cons g 5s...1944	F A	115	117	111⅛	114	110	111	111⅛ Apr. 8	112 Apr. 21	111 Jan. 25	114 Feb. 11
495,000	Gen ref s f gold 4s...1953	J J	108	Sale	101¾	Sale	100⅜	Sale	100 Apr. 16	101¾ Apr. 1	100 Apr. 16	108¼ Jan. 13
14,000	Texarkana & F S Ry 5½s A guar...1950	F A	----	84	----	72⅞	67	70	70 Apr. 20	72⅞ Apr. 9	70 Apr. 20	81 Jan. 8
504,000	Texas Corp deb 3½s...1951	J D	105¾	Sale	104¼	Sale	106	Sale	103½ Apr. 4	106¼ Apr. 27	103½ Mar. 29	106⅜ Mar. 12
------	Texas & N O cons g 5s...1943	J J	----	105	----	80	----	81½	----	----	----	----
24,000	Texas & Pacific 1st g 5s...2000	J D	115⅝	117½	105	109	108¼	110	107 Apr. 7	109 Apr. 29	107 Apr. 7	116½ Jan. 12
51,000	Gen ref 5s ser B...1977	A O	87	88	73	Sale	76	79	70 Apr. 19	77⅛ Apr. 29	70 Apr. 19	88¾ Jan. 12
61,000	Gen & ref 5s series C...1979	A O	86	90	72½	Sale	78	Sale	70⅝ Apr. 19	78⅛ Apr. 30	70⅝ Apr. 19	88⅛ Jan. 11
22,000	Gen & ref 5s ser D...1980	J D	85	88	70	75¾	76	79½	72½ Apr. 11	76 Apr. 29	72 Mar. 29	85½ Jan. 14
------	Tex Pac—Mo Pac Term 5½s A...1964	M S	98¼	104	----	95½	85⅛	97	----	----	98⅛ Mar. 24	104 Jan. 25
77,000	Third Ave 1st ref 4s...1960	J J	29	Sale	24¾	Sale	26⅜	28½	24¾ Apr. 1	28⅞ Apr. 23	24¾ Apr. 1	34 Jan. 13
141,000	•Adjustment income 5s...Jan 1960	A O	6½	Sale	4½	Sale	5½	Sale	4 Apr. 1	5⅞ Apr. 14	3⅞ Mar. 30	8¼ Jan. 13
------	**Third Ave RR 1st gold 5s...1937	J J	72⅝	85	68	75	70½	85	----	----	71 Feb. 18	73¼ Mar. 21
484,000	Tidewater Assoc Oil deb 3½s...1952	J J	100¾	Sale	98½	Sale	102⅝	Sale	98 Apr. 1	103 Apr. 25	98 Apr. 1	103 Apr. 25
	Tokyo Electric Light (Ltd)											
309,000	1st M 6s $ Series...June 15 1953	J D	60	Sale	57¼	Sale	57¾	Sale	55¾ Apr. 13	58 Apr. 28	49½ Jan. 12	63¾ Mar. 10
------	Toledo & Ohio Cent ref & imp 3¾s '60	J D	101½	102	----	95⅞	85	95⅝	----	----	96 Mar. 16	102 Jan. 8
------	Tol St L & West 1st g 4s...1950	A O	----	88	----	65	55	63⅝	----	----	65 Mar. 26	80 Jan. 20
------	Tol W Va & Ohio 1st guar 4s C...1942	M S	104	----	100½	107½	99½	105	----	----	----	----
------	Tor Ham & Buff 1st 4s...1946	J D	103½	----	----	99½	93	98	----	----	100 Mar. 10	103⅝ Jan. 26
2,000	Trenton Gas & Elec 1st 5s...1949	M S	117⅛	----	----	----	118	----	117½ Apr. 22	117½ Apr. 22	117½ Apr. 22	118¾ Mar. 21
44,000	Tri-Contin'l Corp conv deb 5s ser A'53	J J	107⅛	108	103	105	103½	105	103⅛ Apr. 27	104⅞ Apr. 6	103 Mar. 31	108⅝ Jan. 7
5,000	Tyrol Hydro-Elec Power 7½s...1955	M N	----	----	----	72	----	----	26 Apr. 29	26 Apr. 29	26 Apr. 29	97 Feb. 7
31,000	Guar sec s f 7s...1952	F A	----	----	----	60	----	----	26 Apr. 29	35 Apr. 6	26 Apr. 29	96 Jan. 17
43,000	Ujigawa Elec Power secured 7s...1945	M S	72	Sale	65	74⅞	71½	Sale	67 Apr. 4	71½ Apr. 30	67 Apr. 4	80 Feb. 3
181,000	Union Electric (Mo) 3¾s...1962	J J	106¾	----	106¾	Sale	106⅞	Sale	105¾ Apr. 11	107½ Apr. 23	105 Jan. 28	108 Mar. 8
3,000	*‡•Union Elev Ry Chic 1st 5s...1945	A O	8½	9½	8½	9⅜	8½	9⅜	8½ Apr. 18	8½ Apr. 18	8½ Apr. 18	9⅞ Mar. 2
22,000	Union Oil Cal 30-yr 6s ser A May 1942	F A	117	118	116⅜	----	117	----	116⅜ Apr. 26	117 Apr. 2	116⅜ Apr. 26	118⅛ Jan. 14
146,000	3½s debentures...1952	J J	106	107¾	103½	105	107¾	Sale	104¾ Apr. 2	109 Apr. 26	104⅝ Mar. 31	109 Apr. 26
386,000	Union Pac RR 1st & land gr g 4s...1947	J J	114⅛	Sale	107¾	Sale	109⅞	Sale	107½ Apr. 8	110¼ Apr. 27	107⅛ Mar. 31	114¼ Jan. 3
228,000	First & refunding 4s...June 2008	M S	107¾	Sale	97¼	Sale	101	102	97¼ Apr. 1	103⅜ Apr. 27	97 Mar. 31	107¾ Jan. 3
63,000	1st lien & ref 5s...June 2008	M S	114¾	----	109½	112	112¼	113⅞	109½ Apr. 4	112½ Apr. 29	109½ Mar. 28	116 Jan. 14
29,000	34-year 3½s debenture...1970	A O	93	Sale	----	87¾	89	94½	84 Apr. 8	87 Apr. 21	84 Apr. 8	96 Feb. 17
110,000	35-year 3½s debenture...1971	M N	92⅜	94¾	82	90	90	92	84 Apr. 7	90 Apr. 29	84 Apr. 7	95½ Feb. 23
63,000	United Biscuit (Amer) deb 5s...1950	A O	106⅝	Sale	104	Sale	106	106¼	103 Apr. 4	106½ Apr. 23	103 Apr. 4	107⅛ Mar. 19
99,000	United Cigar-Whelan Stores 5s...1952	A O	70	Sale	75	Sale	73	75	73 Apr. 20	75¾ Apr. 13	69⅜ Jan. 13	77⅝ Mar. 15

For footnotes, see page 30.

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Sales in April Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Prices in April: Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1: Lowest Sale Prices	Highest Sale Prices
$ 145,000	United Drug Co (Del) 5s 1953	M S	77	Sale	62½	Sale	74	Sale	62½ Apr. 1	75⅝ Apr. 28	60 Mar. 23	81¾ Jan. 13
	U N J RR & Canal Co gen 4s 1944	M S	109¼		108	109	108	108½			108 Mar. 29	109⅜ Mar. 17
28,000	*‡*United Rys St L 1st g 4s 1934	J J	24½	34	19¼	20½	20	21½	20 Apr. 5	21 Apr. 18	19⅛ Mar. 30	27 Jan. 18
15,000	U S Pipe & Fdy conv deb 3½s 1946	M S	108½	Sale	107	111¾	112⅝	113⅞	107¼ Apr. 8	112⅞ Apr. 25	107 Feb. 4	114 Mar. 3
640,000	¶U S Rubber 1st & ref 5s series A 1947	J J	103⅜	Sale	106	Sale	105 23/32	Sale	105 23/32 Apr. 28	106⅛ Apr. 4	103⅜ Jan. 3	106⅝ Mar. 2
52,000	*United Steel Wks g 6½s ser A 1951	J D	28	Sale	31	Sale	30	34	31 Apr. 1	36½ Apr. 12	27¼ Jan. 25	36½ Apr. 12
37,000	*6½s series C 1951	J D	27½	30	30	34	30	35	33¾ Apr. 6	36 Apr. 13	27⅛ Jan. 22	36 Apr. 13
23,000	*Sinking fund deb 6½s ser A 1947	J J	27½	29⅞	30⅛	33	30	36	33 Apr. 5	38 Apr. 12	27⅞ Jan. 18	38 Apr. 12
103,000	Utah Light & Trac 1st & ref 5s 1944	A O	86	Sale	73	Sale	85	86½	73 Apr. 1	84 Apr. 29	73 Apr. 1	86½ Jan. 4
274,000	Utah Power & Light 1st 5s 1944	F A	87¾	Sale	79	Sale	87¼	Sale	78½ Apr. 1	87¼ Apr. 29	78½ Apr. 1	87½ Jan. 3
168,000	‡*Utilities Pow & Ltg deb g 5½s 1947	J D	50¼	Sale	45	45½	50¼	Sale	45 Apr. 2	50¼ Apr. 28	45 Mar. 24	50⅝ Jan. 11
303,000	**Debenture 5s 1959	F A	50¼	Sale	45	Sale	50¼	Sale	45 Apr. 1	50½ Apr. 28	45 Mar. 24	50½ Apr. 28
45,000	Vanadium Corp (Am) conv 5s 1941	A O	83	Sale	80	Sale	80⅝	84	77 Apr. 8	81¾ Apr. 27	77 Apr. 8	88 Feb. 25
------	Vandalia consol g 4s A 1955	F A	109½									
	Consol 4s Series B 1957	M N	110									
10,000	**Vera Cruz & Pacific 1st 4½s 1934	J J							1½ Apr. 8	1½ Apr. 8	1¼ Mar. 29	2½ Mar 1
	**July 1914 coupon off	J J										
203,000	Virginia El & Pow 4s ser A 1955	M S	109¾	Sale	106½	Sale	108⅞	Sale	106½ Apr. 1	109⅛ Apr. 23	106½ Apr. 1	109¾ Jan. 18
------	Va Iron Coal & Coke 1st g 5s 1949	M S	45	50	35	39⅞	40	52			35 Mar. 31	45 Jan. 4
------	Va & Southwest 1st guar 5s 2003	J J	-----	103	-----	89⅞	-----	90				
------	First cons 5s 1958	A O	59½	65	-----	54⅝	-----	44⅞			55 Mar. 1	61 Jan. 19
332,000	Virginian Ry 1st & ref 3¾s ser A 1966	M S	105	Sale	99¾	Sale	103¼	Sale	99¾ Apr. 1	103⅝ Apr. 26	99⅝ Mar. 30	105¼ Feb. 9
89,000	‡**Wabash RR 1st gold 5s 1939	M N	67⅞	Sale	42¾	Sale	42	Sale	41¾ Apr. 21	44⅞ Apr. 5	41¾ Apr. 21	67⅞ Jan. 3
33,000	*Second gold 5s 1939	F A	34	50¼	24½	Sale	22¼	24½	22¼ Apr. 25	24½ Apr. 2	22¼ Apr. 25	35 Jan. 12
	*1st lien 50-year gold term 4s 1954	J J	43	68½	-----	45	-----	45				
1,000	*Det & Ch Ex 1st g 5s 1941	J J	-----	94	35	55	37	47	45 Apr. 9	45 Apr. 9	45 Apr. 9	45 Apr. 9
	*Des Moines Div 1st g 4s 1939	J J	-----	45	-----	51	-----	51				
	*Omaha Div 1st g 3½s 1941	A O	25	40	-----	50	-----	45⅞			20 Mar. 26	30 Jan. 27
	*Tol & Chic Div 1st g 4s 1941	M S	-----	69⅞	-----	91⅝	-----	91⅝				
63,000	‡*Wabash Ry ref & gen 5½s A 1975	M S	13	Sale	7½	Sale	7	9½	7¼ Apr. 2	10 Apr. 9	6¾ Mar. 29	14¼ Jan. 10
	*Certificates of deposit			11	5		5¼	10			9 Jan. 20	11¾ Feb. 23
78,000	*Ref & gen 5s (Feb '32 coup) B 1976	F A	12½	Sale	6⅞	Sale	7¼	-----	6⅞ Apr. 1	10¼ Apr. 11	6¾ Mar. 29	13½ Jan. 13
------	*Certificates of deposit			13	5		5¼				10 Feb. 10	11½ Jan. 12
77,000	*Ref & gen 4½s series C 1978	A O	12¼	13	6	6⅞	7¼	Sale	7 Apr. 2	10 Apr. 11	7 Mar. 28	13 Jan. 10
------	*Certificates of deposit				5							
54,000	*Ref & gen 5s series D 1980	A O	12½	Sale	6¾	Sale	7¼	Sale	6¾ Apr. 1	9½ Apr. 11	6¾ Mar. 31	13 Jan. 14
------	*Certificates of deposit		10		5		5¼				6¾ Mar. 18	10 Feb. 10
170,000	Walker (Hiram) G & W deb 4½s 1945	J D	102¾	104	100	Sale	103⅞	Sale	100 Apr. 1	104 Apr. 28	100 Mar. 31	104¼ Jan. 19
101,000	Walworth Co 1st mtge 4s 1955	A O	67	70	57	Sale	64	Sale	57 Apr. 1	67½ Apr. 28	56 Mar. 31	71 Mar 3
12,000	6s debentures 1955	A O	74½	80	69	Sale	63½	67	69 Apr. 1	74 Apr. 27	69 Apr. 1	82 Feb. 8
131,000	Warner Bros Pictures conv deb 6s 1939	M S	75	Sale	63¼	Sale	70	74	63¼ Apr. 1	75 Apr. 28	63¼ Apr. 1	79½ Jan. 10
134,000	‡*Warren Bros Co deb 6s 1941	M S	40	Sale	31½	Sale	31	Sale	29¼ Apr. 1	36 Apr. 22	29 Mar. 28	43½ Jan. 21
------	Warren R R 1st ref gu g 3½s 2000	F A		70	-----	70	-----	70				
------	Wash Cent Ry 1st g 4s 1948	Q M	-----	99½	-----	91	-----	91				
18,000	Wash Term 1st guar 3½s 1945	F A	107⅝		106	Sale	104		104 Apr. 19	106 Apr. 1	104 Apr. 19	108¼ Mar 7
------	1st 40-year guar 4s 1945	F A	109¾			110	107½	109½			107½ Mar. 11	110 Mar 5
16,000	Wash Wat Pow 1st ref 5s 1939	J J	105¼	Sale	104⅞	105¼	103¾	105¼	103⅜ Apr. 27	104⅞ Apr. 4	103⅜ Apr. 27	105½ Jan. 12
24,000	Westchester Light gold 5s 1950	J D	121½	121⅞	121¼	122	121¼	121⅞	121¼ Apr. 4	121⅞ Apr. 26	121¼ Feb. 3	123 Jan. 27
108,000	Gen mtge 3½s 1967	J J	102¼	Sale	-----	99	101⅜	101¾	98½ Apr. 5	101¾ Apr. 26	98½ Apr. 5	102¾ Jan. 13
68,000	West Penn Power 5s series E 1963	M S	118½	121½	118	-----	119⅛	-----	118⅛ Apr. 5	119⅝ Apr. 25	116 Jan. 26	120¾ Jan. 4
9,000	1st mtge g 4s series H 1961	J J	109⅜		110	-----	110¾	-----	111 Apr. 21	111 Apr. 21	109¾ Feb. 1	111 Apr. 21
73,000	1st mtge 3½s series I 1966	J J	107⅝	108¼	107	Sale	108⅛	108¾	106⅞ Apr. 6	108¾ Apr. 27	106⅞ Jan. 28	108¾ Apr. 27
64,000	West Va Pulp & Paper 4½s 1952	J D	-----	-----	100	101¾	104	Sale	101¾ Apr. 2	104 Apr. 29	101¾ Apr. 2	104¾ Mar. 25
247,000	West Maryland 1st g 4s 1952	A O	91½	Sale	68¼	Sale	77⅛	80	68¼ Apr. 1	80 Apr. 23	68¼ Mar. 31	93 Jan. 10
67,000	First & ref 5½s series A 1977	J J	95½	97½	75	Sale	81⅛	95	73¾ Apr. 14	82⅞ Apr. 25	73¾ Apr. 14	98¼ Jan. 5
129,000	West N Y & Penn Gen gold 4s 1943	A O	107½	Sale	-----	101⅞	100½	103	97½ Apr. 16	101¼ Apr. 28	97½ Apr. 16	108⅜ Jan. 27
28,000	‡*Western Pacific 1st 5s ser A 1946	M S	17½	18½	17	Sale	16⅛	18¼	16 Apr. 20	17½ Apr. 9	16 Mar. 29	21 Jan. 15
58,000	*Assented		18	Sale	16	Sale	15⅛	16¼	16 Apr. 1	17⅝ Apr. 9	15¼ Mar. 30	20 Jan. 7
85,000	Western Union 4½s gold 1950	M N	60½	Sale	53⅜	Sale	55	60	51½ Apr. 1	61¼ Apr. 11	51½ Apr. 1	68¼ Jan. 12
294,000	Gold 5s 1951	J D	61½	Sale	48⅞	Sale	57	57⅞	48⅝ Apr. 1	61⅞ Apr. 11	48⅝ Apr. 1	72¼ Jan. 12
346,000	Gold 5s 1960	M S	60	Sale	49	Sale	55¾	Sale	49 Apr. 1	60⅛ Apr. 11	47¾ Mar. 31	70 Jan. 11
15,000	*Westphalia Un El Pow 6s 1953	J J	-----	23	20	23	21½	23½	23 Apr. 12	23¼ Apr. 18	20½ Mar. 18	24 Feb. 28
27,000	West Shore 1st 4s guar 2361	J J	75¼	Sale	47¼	55	51⅛	57½	53¼ Apr. 22	55 Apr. 11	49 Mar. 31	75¼ Jan. 3
8,000	Registered 2361	J J	67	75	43	54½	-----	52	52 Apr. 8	52 Apr. 8	52 Mar. 19	63 Feb. 15
2,000	Wheeling & Lake Erie Ry 4s D 1966	M S	107	-----	105¼	-----	-----	105	104¾ Apr. 18	104¾ Apr. 18	104¾ Apr. 18	105½ Jan. 27
15,000	Wheel & L Erie RR 1st con g 4s 1949	M S	110¾	-----	-----	108	107	108	105½ Apr. 6	107 Apr. 29	105½ Apr. 6	110¾ Jan. 4
184,000	Wheeling Steel Corp 4½s ser A 1966	F A	85	Sale	80½	Sale	90¼	91½	80 Apr. 2	92¾ Apr. 25	79½ Mar. 31	93 Jan. 15
1,000	White Sewing Machine deb 6s 1940	M N	92⅛	100	92	100½	93⅜	100½	92¼ Apr. 7	92¼ Apr. 7	91½ Jan. 6	92½ Feb. 10
28,000	‡*Wilkes-Barre & East 1st gu g 5s 1942	J D	6⅝	Sale	4⅛	5	4⅛	6	4 Apr. 26	6⅜ Apr. 9	4 Mar. 30	7½ Jan. 14
6,000	Wilmar & Sioux Falls 1st 5s 1938	J D	101 9/16	101⅞	99½	-----	100¼	-----	100 Apr. 13	100¼ Apr. 28	100 Mar. 17	101 9/16 Jan. 4
267,000	Wilson & Co 1st M 4s ser A 1955	J J	100	Sale	96½	Sale	100	Sale	96½ Apr. 1	100½ Apr. 28	96⅛ Feb. 3	100½ Jan. 3
39,000	Conv debenture 3¾s 1947	A O	78¼	82½	69	77	82	-----	72½ Apr. 5	82¾ Apr. 29	71 Mar. 31	85 Jan. 10
------	Winston-Salem S B 1st 4s 1960	J J	108¾	109½	-----	-----	106				107⅝ Mar. 9	109½ Jan. 4
13,000	‡*Wisconsin Cent 1st gen g 4s 1949	J J	15½	Sale	8⅞	11	9½	10½	9¾ Apr. 22	10 Apr. 11	8 Mar. 29	15½ Jan. 3
------	*Certificates of deposit		12¼	20	5⅞	14	8	14			6⅝ Mar. 31	14⅛ Jan. 5
24,000	**Sup & Dul Div & Ter 1st 4s 1936	M N	7⅛	8	5⅛	8	6	7	5½ Apr. 8	7 Apr. 31	5½ Apr. 8	8¼ Jan. 10
------	*Certificates of deposit		7⅛	9		7¾	6				6½ Mar. 3	6⅝ Mar 14
41,000	Wisconsin Public Service 4s 1961	J D	-----	-----	104½	Sale	-----	-----	104 Apr. 2	105⅞ Apr. 23	104 Apr. 2	105⅞ Apr. 23
------	‡*Worcester & Conn East Ry 4½s 1943	J J	5⅛	-----	4⅛	9¾	3⅝	9¾			5 Feb. 21	5⅛ Feb. 18
358,000	Youngstown Sheet & Tube— 1st mtge s f 4s series C 1961	M N	96⅞	Sale	96¼	Sale	97¾	Sale	96 Apr. 5	99⅜ Apr. 26	96 Apr. 5	100⅝ Jan. 20

† The price represented is the dollar quotation per 200 pound unit of bonds. Accrued interest payable at exchange rate of $4.8484.

‡ 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.

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.

● The following cash sales were transacted during the current month and are not included in the monthly or yearly range:
Celotex 4½s 1947, April 30 at 72.

z The following deferred delivery sales were transacted during the current month and are not included in the monthly or yearly range:
Adriatic Electric 7s 1952, April 19 at 66.
Cuba RR 5s 1952, April 1 at 31½.
German Electric 6½s 1940, April 22 at 49¾.
Missouri Pacific 5s ser. G 1978, Apr. 29 at 16¼.

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New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF STOCK PRICES DURING APRIL 1938

Stock Sales	1938	1937	*Bond Sales*	1938	1937
April ---------------- *Shares* --	17,119,104	34,606,839	April ----------------------	$139,715,000	$294,866,000
Jan. 1 to April 30 ------------	78,792,899	193,872,545	Jan. 1 to April 30 ----------	602,650,000	1,345,806,000

In accordance with a rule of the Stock Exchange, effective Oct. 3, 1915, all stocks are now quoted dollars per share. Prices are on a 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 April	*AGGREGATE SALES* Since Jan. 1	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	*PRICES IN APRIL* Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	*RANGE SINCE JAN. 1* Lowest Sale Prices	Highest Sale Prices
Shares	Shares												
500	5,700	Abbott Laboratories	*	37¼	37½	36½	Sale	40	41½	36½ Apr. 1	41 Apr. 16	36¼ Feb. 4	45 Mar. 11
20	260	Abraham & Straus	*	-----	43½	30	40	30	35	32½ Apr. 20	32½ Apr. 20	30¼ Mar. 23	36 Mar. 11
1,300	5,500	Acme Steel Co	25	43⅝	Sale	32	Sale	31	34	31⅝ Apr. 29	36 Apr. 19	31⅝ Apr. 29	52 Jan. 14
20,100	93,800	Adams Express	*	8½	Sale	6¾	Sale	8	Sale	6¾ Apr. 1	9⅜ Apr. 18	6¼ Mar. 30	10⅜ Jan. 10
700	6,600	Adams Millis	*	19	Sale	15¼	17	16⅞	17½	15¾ Apr. 4	18¼ Apr. 22	14½ Mar. 31	x20¾ Jan. 20
4,300	17,400	Addressograph Multigraph	10	20	Sale	16⅝	19	19¼	19⅜	17⅝ Apr. 2	20½ Apr. 16	16⅝ Mar. 31	23 Jan. 24
7,600	17,400	Advance Rumely	*	1⅝	1¾	1¾	Sale	2⅛	2¼	1¾ Apr. 1	2¼ Apr. 21	2 Feb. 23	2¼ Apr. 21
36,200	120,700	Air Reduction Inc	*	49	Sale	42	Sale	42	Sale	41½ Apr. 29	48 Apr. 9	40¼ Mar. 31	58¼ Jan. 10
2,200	34,100	Air-Way Elec Appli Corp	*	1	Sale	⅝	¾	⅞	1	¾ Apr. 2	1 Apr. 11	⅝ Mar. 30	1¼ Jan. 7
-----		Alabama & Vicksburg Ry	100	-----	72					-----	-----	-----	-----
30,100	304,800	Alaska Juneau Gold Min	10	11½	Sale	9	Sale	9⅝	Sale	9 Apr. 1	10⅝ Apr. 14	8¾ Mar. 31	13⅜ Feb. 2
30	30	Albany & Susquehanna	100	-----	-----			-----	95	95 Apr. 16	95 Apr. 16	95 Apr. 16	95 Apr. 16
18,600	127,800	Allegheny Corp	*	1½	Sale	⅞	Sale	1	Sale	⅞ Apr. 1	1¼ Apr. 11	⅞ Mar. 31	1⅝ Jan. 7
8,000	53,500	Pref series A $30 warr'ts	100	13	Sale	7½	Sale	8⅛	Sale	6⅞ Apr. 1	9¾ Apr. 11	6½ Mar. 30	17⅞ Jan. 12
1,900	5,600	Pref series A $40 warr'ts	100	11	15	6⅛	Sale	6¼	7½	6⅛ Apr. 1	8½ Apr. 9	5 Mar. 30	17¼ Jan. 12
1,600	3,300	Pref series A $30 ex-war	100	11	15	5½	6½	6⅛	7½	6½ Apr. 2	8½ Apr. 11	6½ Apr. 2	17⅜ Jan. 12
1,300	7,600	$2.50 prior conv pref	*	13	15	9	Sale	10	11⅛	9 Apr. 1	11½ Apr. 11	8 Mar. 31	17½ Jan. 12
7,300	50,700	Alleghany Steel	*	17½	Sale	12¼	Sale	14¾	16⅛	12 Apr. 1	17⅜ Apr. 16	11⅝ Mar. 31	21¾ Jan. 17
2,500	13,500	Allen Industries Inc	1	7¼	8¼	4¾	Sale	6¼	6½	4¾ Apr. 1	7⅛ Apr. 16	4½ Mar. 30	9⅞ Jan. 17
22,900	70,600	Allied Chem & Dye	*	159½	Sale	127	Sale	140¼	144	127 Apr. 1	149¾ Apr. 16	124 Mar. 31	176½ Jan. 10
900	5,300	Allied Kid Co	5	8⅜	9½	7	7½	7½	8⅝	7 Apr. 2	9 Apr. 12	7 Mar. 31	9⅝ Jan. 10
6,600	36,700	Allied Mills Co Inc	*	12½	Sale	9¼	Sale	10¼	12¼	9 Apr. 1	11⅝ Apr. 16	8⅝ Mar. 28	14⅜ Jan. 19
38,600	207,800	Allied Stores Corp	*	6⅝	Sale	4¾	Sale	6	6⅛	4¾ Apr. 1	7¼ Apr. 18	4½ Mar. 26	9⅜ Jan. 12
1,100	6,100	5% preferred	100	47	49⅜	38½	39	43	47⅛	40 Apr. 2	45 Apr. 18	38 Mar. 31	53½ Jan. 11
95,000	345,800	Allis Chalmers Mfg	*	46⅝	Sale	36½	Sale	40⅛	Sale	35¾ Apr. 1	44⅜ Apr. 16	34¼ Mar. 31	51¾ Jan. 11
2,400	15,200	Alpha Portland Cement	*	12½	Sale	11¼	Sale	11½	14	11¼ Apr. 1	14 Apr. 18	11¼ Apr. 1	15¼ Jan. 11
3,700	28,200	Amalg'mLeather Cos,IncNew	1	2¼	Sale	1⅜	1⅝	2	2⅛	1⅝ Apr. 2	2⅛ Apr. 11	1¼ Mar. 26	3⅛ Jan. 11
100	3,600	6% cum preferred	50	18	21½	10¼	11	13	19	14½ Apr. 27	14½ Apr. 27	10 Mar. 30	24 Jan. 12
5,700	35,200	Amerada Corp	*	57	Sale	58	Sale	62	Sale	58 Apr. 1	67 Apr. 22	57 Jan. 3	72½ Feb. 21
1,500	7,700	Amer Agric Chemical (Del)	*	57½	58½	50	Sale	51⅛	55	50 Apr. 1	56½ Apr. 9	49 Mar. 26	66 Jan. 8
10,000	47,100	American Bank Note	10	11	Sale	11	Sale	12¼	Sale	11 Apr. 1	13½ Apr. 22	10 Mar. 30	15⅞ Jan. 15
640	2,730	6% preferred	50	49⅞	Sale	-----	52½	46½	48½	46¼ Apr. 27	51¼ Apr. 12	46¼ Apr. 27	55 Mar. 3
9,100	45,000	Am Brake S & F	*	42⅜	Sale	24⅞	Sale	29½	31	24⅞ Apr. 1	34⅛ Apr. 25	23¼ Mar. 31	42½ Jan. 3
260	1,470	5¼% conv preferred	100	115½	123½	116	Sale	120	123	114 Apr. 21	120 Apr. 28	114 Apr. 21	125½ Feb. 2
14,000	70,700	American Can	25	70¾	Sale	79	Sale	85	Sale	78 Apr. 1	89½ Apr. 16	70¾ Jan. 3	91½ Feb. 23
1,200	4,100	Preferred	100	165	167	160	163⅞	158	162½	161 Apr. 11	163½ Apr. 25	160¼ Mar. 30	167 Feb. 8
21,700	78,200	Amer Car & Foundry	*	24½	Sale	14½	Sale	16½	Sale	14⅜ Apr. 1	20 Apr. 16	12⅝ Mar. 30	27½ Jan. 12
5,200	12,000	Preferred	100	42¼	48	30	Sale	32	35	30 Apr. 1	38⅝ Apr. 11	27 Mar. 31	50 Jan. 15
23,300	104,300	American Chain & Cable	*	14⅞	Sale	10	Sale	12	Sale	10 Apr. 1	13⅞ Apr. 16	9½ Mar. 29	17⅝ Jan. 17
-----	400	5% preferred	100	95	150	65	-----	80	-----	-----	-----	100½ Jan. 24	100½ Jan. 24
1,900	7,500	American Chicle	*	92	95	88½	-----	104	104¾	95 Apr. 8	104½ Apr. 28	88½ Mar. 31	105⅛ Mar. 15
	10	Am Coal Co of Alleghany County, N J	25	-----	25	-----	25	15	23	-----	-----	19½ Feb. 7	19½ Feb. 7
2,000	11,600	American Colortype	10	6	6¾	5	Sale	6¼	6⅞	5 Apr. 1	6¾ Apr. 16	4½ Mar. 29	8⅛ Feb. 21
5,500	28,800	Am Com Alcohol	20	11⅛	Sale	9½	Sale	9⅝	10	9½ Apr. 1	11⅜ Apr. 18	9 Mar. 29	13¾ Jan. 15
11,300	38,400	Amer Crystal Sugar Co	10	13¾	Sale	8½	Sale	9⅞	Sale	8¼ Apr. 1	12 Apr. 9	8¼ Mar. 30	16¾ Jan. 12
10	700	6% 1st preferred	100	80	87	76¼	79	78	78½	78 Apr. 22	78 Apr. 22	78 Feb. 19	83 Jan. 18
11,800	53,900	Amer Encaustic Tiling	1	3⅝	Sale	2¾	Sale	3⅜	Sale	2¾ Apr. 1	3⅞ Apr. 16	2½ Mar. 25	4¾ Jan. 12
-----	700	Am European Securities	*	5½	8	3	7⅜	3⅞	4⅞	-----	-----	4 Mar. 29	6½ Jan. 17
-----	10	American Express Co	100	176½	300	170	300	170		-----	-----	177 Jan. 22	177 Jan. 22
22,800	116,400	Am & Foreign Power	*	3⅝	Sale	2⅜	Sale	3⅛	3¼	2⅜ Apr. 1	3¾ Apr. 22	2¼ Mar. 30	4⅜ Jan. 13
5,100	22,900	$7 preferred	*	20	Sale	14¼	Sale	16⅝	17¾	14¼ Apr. 1	20 Apr. 22	13⅛ Mar. 29	25¼ Feb. 25
9,200	33,600	2d preferred A	*	8¾	Sale	5½	Sale	7½	Sale	5½ Apr. 1	9¼ Apr. 22	5⅛ Mar. 30	11½ Jan. 14
1,800	12,600	$6 preferred	*	15	Sale	12	Sale	13⅛	16⅞	12 Apr. 1	16¾ Apr. 22	10 Mar. 26	19¾ Feb. 25
3,000	10,900	Am Hawaiian Steamship	10	10½	11½	9½	Sale	9¼	10¼	9¼ Apr. 28	10½ Apr. 4	9¼ Apr. 28	12 Jan. 18
10,300	58,800	American Hide & Leather	1	3¼	Sale	2⅜	Sale	2⅝	Sale	2¼ Apr. 1	3⅜ Apr. 18	2 Mar. 29	4⅜ Jan. 13
1,200	6,300	6% preferred	50	22	24	12½	14	17	19	13½ Apr. 2	18 Apr. 18	12 Mar. 29	26 Jan. 13
4,900	17,500	Amer Home Products	1	33⅞	Sale	32	Sale	36¼	37	32 Apr. 1	37¾ Apr. 27	30¾ Mar. 26	37¾ Jan. 14
1,600	17,900	American Ice	*	1⅝	Sale	1½	1¾	1⅞	2	1⅝ Apr. 4	2 Apr. 27	1½ Mar. 30	2⅛ Feb. 26
900	4,700	6% preferred	100	15¼	17¼	14	Sale	14½	16⅞	14 Apr. 1	15¾ Apr. 16	13¾ Mar. 28	18 Mar. 2
7,900	37,900	Amer Internat Corp	*	6⅜	Sale	5	Sale	5⅜	6	4⅞ Apr. 1	6⅞ Apr. 16	4⅛ Mar. 30	7⅞ Jan. 11
31,400	123,900	Amer Locomotive	*	19	Sale	13	Sale	16	17	13 Apr. 1	18⅞ Apr. 16	12⅜ Mar. 29	23½ Feb. 23
3,500	12,900	Preferred	100	63	Sale	45	Sale	50⅛	54½	45 Apr. 1	56 Apr. 22	45 Mar. 31	74½ Jan. 17
5,800	31,700	Am Mach & Foundry	*	13	Sale	10¼	Sale	11¼	12	10¼ Apr. 1	13½ Apr. 16	10 Mar. 31	14½ Jan. 10
12,800	33,500	Amer Machine & Metals	*	3¾	Sale	2½	Sale	3½	Sale	2½ Apr. 1	3⅞ Apr. 16	2⅜ Mar. 31	5¼ Jan. 12
29,300	100,900	American Metal	*	30	Sale	25½	Sale	28	29½	24⅞ Apr. 1	34⅜ Apr. 18	23 Mar. 30	38¾ Jan. 12
600	1,600	6% Conv preferred	100	101	119	90	103	100½	105	101 Apr. 11	105 Apr. 18	99½ Mar. 30	105½ Mar. 24
1,100	8,160	American News Co new	*	26¾	27½	22½	Sale	23¼	25	22½ Apr. 1	25¾ Apr. 11	20 Mar. 29	29½ Jan. 18
62,200	270,400	Amer Power & Light	*	5⅝	Sale	3½	Sale	4¼	Sale	3⅜ Apr. 1	5⅛ Apr. 22	3¼ Mar. 29	7⅛ Jan. 12
19,700	58,000	$6 preferred	*	38⅛	Sale	19	Sale	25½	Sale	19 Apr. 1	27⅞ Apr. 22	19 Mar. 31	40½ Jan. 12
12,900	58,300	$5 preferred	*	30	Sale	17	Sale	22	Sale	17 Apr. 1	24½ Apr. 22	16⅛ Mar. 31	33 Jan. 12
176,300	478,400	Am Radiator & Stand San	*	12¼	Sale	9½	Sale	11⅞	Sale	9½ Apr. 1	13⅜ Apr. 11	9 Mar. 30	14¼ Feb. 23
-----	60	Preferred	100	157	165	-----	160	-----	154	-----	-----	165 Jan. 6	165½ Jan. 11
34,000	173,500	American Rolling Mill	25	17¾	Sale	14½	Sale	16½	Sale	14¼ Apr. 1	18½ Apr. 16	13⅛ Mar. 30	22⅞ Jan. 15
5,000	23,000	4½% conv preferred	100	66	Sale	61¼	Sale	65	70	61¼ Apr. 1	70¼ Apr. 25	58 Mar. 29	78 Jan. 15
3,600	11,100	Amer Safety Razor	18.50	17	Sale	15½	17	17	17½	16 Apr. 2	17½ Apr. 18	15⅜ Mar. 31	20⅞ Jan. 12
2,900	17,900	American Seating Co	*	10	Sale	8½	Sale	9½	10¾	8½ Apr. 1	11 Apr. 16	7⅛ Mar. 26	14¼ Jan. 12
1,100	9,300	American Ship Building	*	29	Sale	24	Sale	25¼	27½	22¾ Apr. 1	28½ Apr. 11	22¾ Apr. 1	35½ Jan. 11
134,300	501,000	Amer Smelt & Refining	*	44½	Sale	31	Sale	35½	Sale	30½ Apr. 1	42⅜ Apr. 18	28⅛ Mar. 31	56¾ Jan. 12
1,200	7,800	Preferred	100	124¼	129	102½	108½	115	117½	x107⅛ Apr. 7	114½ Apr. 25	103 Mar. 29	131 Jan. 17
1,700	6,700	American Snuff	25	49	51	45	47	47¼	47⅝	45¾ Apr. 7	49 Apr. 18	45¾ Apr. 7	52 Mar. 2
210	690	6% preferred	100	125	133¼	136½	-----	139	-----	136½ Apr. 4	139¼ Apr. 5	130 Jan. 17	139¼ Apr. 5
75,900	276,700	Amer Steel Foundries	*	31½	Sale	17⅜	Sale	20½	Sale	17⅜ Apr. 1	23¾ Apr. 11	15⅝ Mar. 31	34¾ Jan. 10
3,200	14,100	American Stores	*	8½	8¾	6⅞	Sale	7¼	8	6¾ Apr. 4	8¼ Apr. 22	6⅛ Mar. 31	11¾ Jan. 18
2,600	11,900	American Sugar Refining	100	25	Sale	22	24	26	26⅜	24 Apr. 8	27⅞ Apr. 27	21½ Mar. 30	31 Jan. 11
2,300	7,300	Preferred	100	109¾	Sale	102	Sale	107	108	102 Apr. 1	108 Apr. 11	101⅜ Mar. 31	117⅛ Mar. 14
800	7,300	Amer Sumatra Tobacco	*	16½	18½	13	14¾	15¼	16¾	13⅝ Apr. 4	17½ Apr. 16	12⅝ Mar. 30	18½ Jan 17
63,800	285,300	Amer Telep & Teleg	100	144	Sale	114½	Sale	126½	Sale	111 Apr. 1	131½ Apr. 9	111 Mar. 30	149¾ Jan 10
3,600	22,100	American Tobacco	25	60¾	Sale	58½	Sale	67	Sale	58½ Apr. 1	70½ Apr. 16	58 Mar. 30	71 Jan. 10
16,000	72,900	Class B	25	63½	Sale	61	Sale	68	68¾	61 Apr. 1	73 Apr. 16	58¾ Mar. 31	73 Apr. 16
1,300	8,400	6% preferred	100	138	139	130	Sale	134½	138	130 Apr. 1	137 Apr. 29	130 Apr. 1	139⅝ Feb. 15
13,600	64,700	American Type Founders	*	5¼	Sale	3⅞	Sale	4⅞	5¼	3⅞ Apr. 1	6¼ Apr. 16	3⅞ Mar. 28	7⅞ Jan. 21
55,400	238,000	Am Wat Wks & El	*	11¾	Sale	6½	Sale	7¾	Sale	6½ Apr. 1	9 Apr. 23	6 Mar. 30	13½ Jan 12
600	2,000	$6 1st preferred	*	80	88	64	70	60	74	68 Apr. 16	70 Apr. 2	68 Apr. 16	86 Jan. 20
5,400	28,600	American Woolen	*	4	Sale	3⅜	Sale	4	4¾	3⅜ Apr. 1	4¾ Apr. 16	3¼ Mar. 31	5⅝ Jan. 12
6,500	48,500	Preferred	100	28¼	Sale	24½	Sale	28⅛	28⅞	24½ Apr. 1	33½ Apr. 16	23⅝ Mar. 31	35¾ Feb. 23
45,500	237,100	Amer Zinc, Lead & Smelt	1	4¾	Sale	4⅝	Sale	5¼	Sale	4⅝ Apr. 1	6⅞ Apr. 16	4⅜ Mar. 30	8½ Jan. 10
1,300	4,300	$5 prior conv pref	25	29	32	25	27½	25½	30	27½ Apr. 4	32 Apr. 16	25 Mar. 26	40 Jan. 10
365,900	1,633,900	Anaconda Copper	50	28⅞	Sale	23⅜	Sale	26⅜	Sale	23¼ Apr. 1	31⅛ Apr. 16	21⅝ Mar. 31	36¾ Jan. 11
1,600	9,800	Anaconda Wire & Cable	*	43	Sale	30	Sale	33	40	30 Apr. 1	39½ Apr. 13	29 Mar. 29	50 Jan. 11
2,500	15,500	Anchor Hocking Glass Corp	*	15¾	Sale	12	Sale	15½	Sale	11⅜ Apr. 1	16¾ Apr. 9	10¾ Mar. 31	18 Jan. 15
230	890	$6.50 conv preferred	*	101⅞	Sale	93	100	100	104	97 Apr. 6	101 Apr. 14	97 Apr. 6	107⅞ Jan. 3

For footnotes see page 40

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AGGREGATE SALES		STOCKS		Price Jan. 3 1938		PRICES IN APRIL						RANGE SINCE JAN. 1	
In April	Since Jan. 1	N. Y. STOCK EXCHANGE				Apr. 1		Apr. 30		Lowest	Highest	Lowest	Highest
Shares	Shares		Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
400	4,900	Andes Copper Mining Co	20	11	12½	8⅜	10	11	14½	10½ Apr. 2	13½ Apr. 16	10 Mar. 31	19 Jan. 11
1,000	2,400	A P W Paper Co	*	2⅞	5	2	2⅞	2¼	2⅜	2⅛ Apr. 5	2⅞ Apr. 11	2 Mar. 31	3⅛ Feb. 24
2,300	6,900	Archer Daniels Mid	*	24	26	21	Sale	23	24½	20 Apr. 1	26 Apr. 16	20 Apr. 1	30¼ Jan. 13
60	240	Preferred	100	119	----	119	----	119	----	120 Apr. 12	120 Apr. 12	119 Jan. 6	121½ Mar. 2
1,100	5,700	Armour (Del) 7% pref	100	95	97	82	Sale	89	93	82 Apr. 1	91½ Apr. 23	82 Mar. 30	100½ Jan. 18
40,500	260,500	Armour of Illinois	5	5½	Sale	4	Sale	4¾	Sale	3⅞ Apr. 1	5¼ Apr. 11	3⅞ Mar. 26	6⅞ Jan. 10
4,300	20,000	$6 convertible preferred	*	58	Sale	31	Sale	34⅞	36⅞	31 Apr. 1	41 Apr. 16	28¼ Mar. 28	72 Jan. 12
------	800	7% preferred	100	----	92	27	75	50	75	----	----	50 Mar. 19	94½ Jan. 31
19,100	75,000	Armstrong Cork Co	*	32	Sale	26½	Sale	29	Sale	26½ Apr. 1	33 Apr. 22	24¼ Mar. 26	39 Jan. 12
3,000	14,700	Arnold Constable Corp	5	6⅛	6¾	5½	Sale	6¾	7½	5½ Apr. 1	7⅝ Apr. 25	5½ Mar. 25	7⅝ Apr. 25
2,700	16,200	Artloom Corporation	*	3¼	Sale	2⅝	Sale	3	Sale	2⅝ Apr. 1	3⅝ Apr. 18	2½ Mar. 30	5⅛ Jan. 13
------	------	Preferred	100	----	85	----	80	----	80	----	----	----	----
10,000	76,400	Associated Dry Goods	1	6⅜	Sale	4¾	Sale	5⅝	Sale	4¾ Apr. 1	6½ Apr. 16	4 Mar. 29	8⅜ Jan. 12
100	1,100	6% 1st preferred	100	58	67	50	65	53	60	53 Apr. 14	55 Apr. 23	53 Apr. 14	69 Jan. 12
------	100	7% 2d preferred	100	70	82	47	69	45	69			68¼ Mar. 5	68¼ Mar. 5
------	2,400	Associated Investment Co	*	31	40	27	34	30	30½	----	----	27 Mar. 30	35 Jan. 10
160	740	5% pref with warrants	100	74	80¼	71½	80	73½	79⅜	73 Apr. 16	74 Apr. 16	72 Mar. 29	80¼ Feb. 24
------	110	5% preferred ex-warr	100	70	75	70¼	----	72½	----	----	----	72 Jan. 22	x73¾ Mar. 14
64,100	267,100	Atchison Top & S Fe	100	36	Sale	24	Sale	26¼	Sale	23½ Apr. 1	30¼ Apr. 11	22¼ Mar. 31	42 Jan. 12
10,100	29,800	5% preferred	100	66	72	45	Sale	43⅛	Sale	40¼ Apr. 13	55⅝ Apr. 11	40¼ Apr. 13	72 Jan. 14
8,700	64,500	Atlan Coast Line RR	100	21½	Sale	15	Sale	16⅝	17	14⅝ Apr. 1	20 Apr. 9	14 Mar. 31	27⅜ Jan. 12
2,184	7,784	Atl G & W I SS Lines	*	5¼	6½	4⅝	5	4½	5⅝	4⅜ Apr. 6	5½ Apr. 22	4¼ Mar. 25	7¾ Jan. 11
1,200	9,100	5% preferred	100	9¼	9½	7	9	7	9	7¼ Apr. 6	9 Apr. 9	6½ Mar. 26	14½ Jan. 10
29,300	122,300	Atlantic Refining	25	20⅛	Sale	18⅛	Sale	20¾	Sale	18 Apr. 1	22¼ Apr. 23	17¾ Mar. 31	24 Mar. 1
900	6,400	4% conv pref series A	100	104¾	Sale	105	Sale	104	105½	101⅞ Apr. 12	105 Apr. 1	101⅞ Apr. 12	107 Jan. 8
14,200	78,700	Atlas Corp	1	7¾	Sale	6	Sale	7	Sale	6 Apr. 1	7⅞ Apr. 23	5¾ Mar. 30	9⅞ Jan. 10
4,100	14,500	6% preferred	50	40½	41¼	39½	Sale	39½	39⅞	38⅞ Apr. 16	39½ Apr. 1	38¾ Mar. 26	43 Jan. 11
1,500	9,000	Atlas Powder	*	42½	Sale	36	Sale	39	41	36 Apr. 1	40¾ Apr. 18	36 Mar. 29	48 Jan. 11
150	1,060	5% preferred	100	105	Sale	105¼	Sale	112	Sale	105 Apr. 9	112 Apr. 30	105 Jan. 3	119 Mar. 3
1,600	11,800	Atlas Tack Corp	*	5	Sale	4¾	Sale	5	5½	4½ Apr. 1	5⅝ Apr. 16	4½ Apr. 1	7⅜ Jan. 12
2,600	34,900	‡Auburn Automobile	*	3⅜	Sale	3	3½	3¼	4	3 Apr. 2	4 Apr. 11	3 Mar. 28	6½ Jan. 12
1,000	7,600	Austin, Nichols & Co	*	2½	2¾	2	Sale	2	2½	2 Apr. 1	2½ Apr. 11	2 Mar. 25	3⅛ Jan. 19
140	790	$5 prior A	*	16	18	12⅝	Sale	13¼	15½	12⅝ Apr. 1	15 Apr. 16	12¼ Mar. 30	20½ Jan. 25
48,100	171,100	Aviation Corp (Del) The	3	3⅞	Sale	2⅝	Sale	3¾	Sale	2½ Apr. 1	4⅛ Apr. 22	2½ Mar. 29	4⅝ Jan. 10
------	------	Baldwin Locomotive Works	*	----	----	----	----	----	----	----	----	----	----
		Assented		----	----	----	----	----	----	----	----	----	----
67,900	302,600	V t c when issued	13	7⅜	Sale	5⅞	Sale	6⅞	Sale	5⅜ Apr. 1	8⅜ Apr. 11	5 Mar. 30	10¾ Feb. 23
62,400	449,400	Baltimore & Ohio	100	10⅛	Sale	4⅜	Sale	5¼	Sale	4¼ Apr. 1	6⅝ Apr. 11	4 Mar. 31	10⅞ Jan. 11
15,600	91,800	4% preferred	100	12½	Sale	6¼	Sale	6	Sale	6 Apr. 30	7⅞ Apr. 11	5½ Mar. 29	13¾ Jan. 11
400	2,700	Bangor & Aroostook	50	30	35	29	30½	32	35½	31 Apr. 9	31½ Apr. 21	29 Mar. 31	34 Feb. 23
90	340	5% conv preferred	100	85	90	----	94½	75	90	89¼ Apr. 27	94½ Apr. 16	86 Jan. 21	95 Mar. 22
23,400	82,900	Barber Asphalt Corp	10	14½	Sale	12⅝	Sale	15¾	16	12⅝ Apr. 1	17⅝ Apr. 16	12⅛ Mar. 30	19 Feb. 23
5,900	17,000	Barker Bros	*	8	Sale	5¼	Sale	6½	7⅞	5 Apr. 1	8¼ Apr. 18	5 Mar. 23	10½ Jan. 12
700	2,980	5½% preferred	50	22	28	23	25	24	Sale	22½ Apr. 26	28 Apr. 16	21⅝ Mar. 29	30 Jan. 19
54,800	244,200	Barnsdall Oil Co	5	13⅛	Sale	11	Sale	13¼	Sale	10¾ Apr. 1	14¾ Apr. 22	10⅛ Mar. 30	16⅜ Feb. 23
1,600	13,300	Bayuk Cigars Inc	*	10⅛	10½	9	Sale	11	12⅛	9 Apr. 1	12½ Apr. 16	9 Mar. 30	12¾ Jan. 13
150	340	1st preferred	100	110	112	110½	Sale	110	115	109 Apr. 9	110½ Apr. 1	109 Apr. 9	115 Jan. 31
2,100	10,000	Beatrice Creamery	25	14⅞	15¾	11⅞	13	15	Sale	13¾ Apr. 4	16 Apr. 19	11⅜ Mar. 30	17¾ Jan. 13
200	900	$5 preferred w w	*	93½	Sale	91½	95⅛	88	94⅞	90½ Apr. 29	93⅛ Apr. 13	90½ Apr. 29	96½ Jan. 17
10	120	Beech Creek RR Co	50	----	42	----	28	23½	25½	25 Apr. 9	25 Apr. 9	25 Apr. 9	30¼ Mar. 12
500	3,100	Beech-Nut Packing	20	96	97	94	94½	98½	103½	94½ Apr. 2	100 Apr. 26	94½ Apr. 2	103⅞ Feb. 28
2,500	21,800	Belding-Hemingway	*	7¼	Sale	5¾	6	6¾	7	6 Apr. 4	6⅝ Apr. 22	5¾ Mar. 31	8⅜ Jan. 17
------	300	Belg Nat Rys part pref		83⅛	85½	77⅝	80¼	77¼	79⅛	----	----	77¾ Mar. 19	83 Jan. 11
31,800	158,600	Bendix Aviation Corp	5	10⅞	Sale	8⅞	Sale	11⅝	Sale	8⅞ Apr. 1	12⅝ Apr. 22	8⅝ Mar. 29	14⅞ Jan. 15
7,700	35,300	Beneficial Indus Loan Corp	*	16⅝	Sale	15⅜	Sale	17⅜	Sale	15¼ Apr. 1	17⅞ Apr. 23	15¼ Mar. 31	19 Mar. 2
5,600	25,400	Best & Co	*	29	Sale	27	Sale	30¾	Sale	26⅞ Apr. 1	35 Apr. 11	26⅞ Mar. 31	40½ Feb. 28
241,500	1,254,800	Bethlehem Steel Corp (Del)	*	58	Sale	43½	Sale	45¾	Sale	42¼ Apr. 7	52 Apr. 16	40 Mar. 31	65⅞ Jan. 11
1,900	18,900	5% preferred	20	14¾	Sale	13⅛	13¼	14¼	Sale	13½ Apr. 2	15 Apr. 21	13 Mar. 30	16½ Jan. 12
3,700	21,000	7% preferred	100	92	Sale	76	Sale	84	87	76 Apr. 1	90 Apr. 16	75 Mar. 31	98½ Jan. 20
3,400	10,900	Bigelow-Sanford Carpet Inc	*	22	24½	18	Sale	18⅜	19⅜	18 Apr. 1	22¾ Apr. 22	18 Mar. 30	28 Jan. 12
4,200	25,200	Black & Decker Mfg Co	*	14	14½	11¼	11¾	12½	13	11¾ Apr. 2	14¾ Apr. 16	9¾ Mar. 30	17⅞ Jan. 11
16,600	94,500	Blaw-Knox	*	11¼	Sale	10½	Sale	11¾	12¼	10¼ Apr. 1	13¼ Apr. 16	10⅛ Mar. 31	15⅛ Mar. 5
100	440	Bloomingdale Bros	*	15⅛	17¾	10⅛	15	12½	17½	13½ Apr. 4	16 Apr. 25	13½ Apr. 4	17¾ Jan. 20
------	90	Blumenthal & Co pref	100	40	64	----	62	37½	62	----	----	37½ Mar. 31	50 Feb. 16
142,000	570,100	Boeing Airplane Co	5	32	Sale	22¾	Sale	26¾	Sale	22¼ Apr. 1	28⅞ Apr. 22	20¼ Mar. 31	35½ Jan. 17
4,900	16,600	Bohn Alum & Brass Corp	5	22½	23⅞	17¼	Sale	19½	Sale	17 Apr. 5	22¼ Apr. 16	15⅜ Mar. 31	30 Jan. 17
430	2,150	Bon Ami class A	*	85⅝	89	83	Sale	84¼	87	82 Apr. 6	87 Apr. 22	82 Apr. 6	92½ Jan. 12
390	3,030	Class B	*	39	39⅞	40	45	42	43	42½ Apr. 28	44¾ Apr. 12	40 Jan. 5	44¾ Apr. 12
1,000	9,300	Bond Stores Inc	1	12¼	Sale	9⅝	Sale	9⅞	11	9⅝ Apr. 1	11⅛ Apr. 11	9⅝ Apr. 1	13⅞ Jan. 13
38,800	115,700	Borden Co. (The)	15	17¼	Sale	16¼	Sale	16	Sale	15⅞ Apr. 6	17⅝ Apr. 4	15⅝ Mar. 31	19⅝ Jan. 12
38,600	130,450	Borg-Warner Corp	5	22¾	Sale	18	Sale	21¼	Sale	17¼ Apr. 1	24¾ Apr. 16	16½ Mar. 31	28½ Jan. 10
1,300	14,000	Boston & Maine	100	3⅜	Sale	2	Sale	2¼	2½	2 Apr. 1	3⅛ Apr. 11	2 Mar. 23	4¾ Jan. 10
2,900	10,200	Bower Roller Bearing Co	17	16⅞	19⅞	14	Sale	14½	16½	14 Apr. 1	18 Apr. 16	14 Mar. 29	22¼ Jan. 13
22,700	118,100	Bridgeport Brass Co	*	8⅛	Sale	5⅝	Sale	7	Sale	5⅝ Apr. 1	8½ Apr. 16	5⅜ Mar. 31	10⅞ Jan. 11
44,900	168,300	Briggs Manufacturing	*	19¾	Sale	14½	Sale	17½	Sale	14 Apr. 1	20¼ Apr. 16	12¾ Mar. 30	26¼ Jan. 20
900	5,700	Briggs & Stratton	*	22½	26	20⅛	21½	23¾	26½	22 Apr. 7	25 Apr. 11	18 Mar. 30	30½ Jan. 13
2,300	11,900	Bristol-Myers Co	5	30	Sale	28⅛	Sale	32	Sale	28⅛ Apr. 1	32½ Apr. 25	28 Feb. 3	34 Jan. 20
1,500	16,800	Brooklyn & Queens Transit	*	1⅞	2	1¼	Sale	1½	1¾	1¼ Apr. 1	1¾ Apr. 2	1⅛ Mar. 25	2¾ Jan. 13
1,700	42,300	$6 preferred	*	5⅞	7¼	4	Sale	5	5½	4 Apr. 1	6 Apr. 14	3⅝ Mar. 26	9¾ Jan. 13
16,700	121,600	Bklyn-Manhattan Transit	*	8⅝	Sale	6	Sale	6¾	Sale	5⅞ Apr. 1	8⅝ Apr. 12	5⅜ Mar. 30	13⅜ Jan. 13
4,100	22,700	$6 preferred series A	*	26	Sale	17¼	Sale	19⅛	19½	17¼ Apr. 1	23⅛ Apr. 16	x16¾ Mar. 31	37 Jan. 13
4,900	34,400	Brooklyn Union Gas	*	18⅝	Sale	11⅜	Sale	12⅞	14¾	11⅜ Apr. 1	15½ Apr. 23	10⅛ Mar. 29	21½ Jan. 11
700	2,400	Brown Shoe, Inc	*	34	35	32¼	38	30	32⅛	32 Apr. 22	34¾ Apr. 6	32 Apr. 22	41 Jan. 24
3,400	22,800	Brunswick-Balke-Coll	*	8⅝	Sale	6	Sale	7¼	8¼	6 Apr. 1	8¾ Apr. 22	5½ Mar. 26	10 Jan. 10
17,600	63,100	Bucyrus-Erie Co	10	7⅝	Sale	6¼	Sale	7	Sale	6 Apr. 1	8⅞ Apr. 9	5⅞ Mar. 31	9¾ Jan. 8
160	1,050	7% preferred	100	75	84	75¼	Sale	75¼	80	75 Apr. 18	77 Apr. 5	75 Apr. 18	81⅛ Jan. 27
36,200	188,100	Budd (E G) Mfg	*	4½	Sale	3⅝	Sale	4⅛	Sale	3½ Apr. 1	5⅛ Apr. 16	3¼ Mar. 31	6⅜ Jan. 12
1,820	9,020	Preferred 7%	100	40	46	27½	Sale	33¼	Sale	27½ Apr. 1	39½ Apr. 11	25 Mar. 26	54⅞ Jan. 11
10,700	70,800	Budd Wheel	*	3¾	Sale	3	Sale	3½	Sale	3 Apr. 1	4¼ Apr. 18	3 Mar. 26	5⅜ Jan. 20
11,600	73,900	Bulova Watch	*	26½	Sale	17½	Sale	20½	21	17½ Apr. 1	23 Apr. 16	15½ Mar. 26	32¼ Mar. 4
3,200	18,000	Bullard Co	*	15¾	Sale	13	14½	16½	17	13¾ Apr. 7	19 Apr. 22	13¼ Mar. 31	20 Jan. 11
3,200	35,000	Burlington Mills Corp	1	7¾	Sale	6¾	7¾	8¼	8¾	7⅞ Apr. 4	9 Apr. 16	6¾ Mar. 29	9½ Feb. 26
11,800	57,500	Burroughs Add Mach	*	17	Sale	15	Sale	15½	Sale	14⅝ Apr. 1	16½ Apr. 18	14½ Mar. 31	20¼ Jan. 10
2,700	21,300	‡Bush Terminal Co	*	2	Sale	1⅝	2	2	2¼	1¾ Apr. 2	2¼ Apr. 9	1½ Mar. 28	3½ Jan. 15
400	5,300	7% debenture	100	7¼	Sale	5	5¾	6	8⅜	5½ Apr. 2	6 Apr. 5	4½ Mar. 26	11 Jan. 17
		‡Bush Term Bldgs—											
780	1,970	Pref ctfs of deposit	100	12½	Sale	8	Sale	14	15⅞	8 Apr. 1	14⅝ Apr. 26	6¾ Mar. 30	16 Jan. 12
7,300	36,500	Butler Brothers	10	7⅛	Sale	5⅞	Sale	5⅞	6	5⅞ Apr. 1	7¼ Apr. 16	5¾ Mar. 31	8⅝ Feb. 25
2,200	11,300	5% conv preferred	30	18	19	16¾	Sale	18½	Sale	16⅞ Apr. 1	19¼ Apr. 18	16⅝ Mar. 30	22 Feb. 23
6,100	54,400	Butte Copper & Zinc	5	3	3½	2¾	Sale	3	Sale	2¾ Apr. 1	3¾ Apr. 18	2⅜ Mar. 30	4⅜ Jan. 10
6,900	39,400	Byers Co	*	8¾	Sale	6¼	Sale	8¼	Sale	6¼ Apr. 1	9⅛ Apr. 22	6 Mar. 31	11⅜ Jan. 10
590	2,720	Partic preferred	100	30¼	36½	20½	25	25	Sale	22¼ Apr. 8	30½ Apr. 19	20 Mar. 31	36¾ Jan. 11
4,300	18,700	Byron Jackson Co	*	15¼	Sale	13⅛	14¾	15	15¾	14⅞ Apr. 4	18 Apr. 18	13 Mar. 30	19¾ Jan. 12
6,300	34,200	Calif Packing Corp	*	19	Sale	16¼	Sale	19¼	20	16⅛ Apr. 1	20½ Apr. 16	15⅛ Mar. 30	24½ Jan. 11
400	1,100	5% preferred	50	47⅞	52	42	48	46½	49	45 Apr. 2	47¼ Apr. 26	45 Mar. 31	49¼ Feb. 18
21,500	165,400	Callahan Zinc-Lead	1	1⅝	Sale	1⅛	Sale	1½	Sale	1⅛ Apr. 1	1⅞ Apr. 18	1 Mar. 31	2½ Jan. 10
40,600	192,300	Calumet & Hecla Cons Cop	5	6⅞	Sale	5¾	Sale	7¼	Sale	5¾ Apr. 1	8⅝ Apr. 18	5¼ Mar. 30	10¼ Jan. 11
8,100	51,500	Campbell W & C Foundry	*	10¼	Sale	10	Sale	10⅞	Sale	9⅝ Apr. 1	12⅞ Apr. 16	9⅝ Apr. 1	15¾ Jan. 10
62,100	379,300	Canada Dry Ging Ale	5	13½	Sale	13⅛	Sale	14⅛	Sale	12⅞ Apr. 7	15⅞ Apr. 22	12⅛ Mar. 30	19¾ Feb. 23
10	40	Canada Southern Ry Co	100	37½	48	39	50	37½	42	37½ Apr. 29	37½ Apr. 29	37½ Apr. 29	44 Jan. 11
44,800	187,900	Canadian Pacific	25	7½	Sale	5	Sale	6¼	Sale	5 Apr. 1	7 Apr. 22	5 Mar. 30	8⅛ Jan. 10
2,500	6,900	Cannon Mills	*	29	Sale	29⅞	Sale	27⅛	29	27½ Apr. 27	32⅛ Apr. 12	27½ Apr. 27	36 Jan. 15
800	4,700	Capital Admin Co Ltd c A	1	4¾	5⅞	5	Sale	5¼	5½	5 Apr. 1	6 Apr. 11	4½ Mar. 31	7¼ Feb. 25
50	110	$3 preferred class A	10	36¾	45	31¾	45	31¾	40	40 Apr. 18	40 Apr. 18	34¼ Mar. 28	40 Apr. 18
350	570	Car Clinch F & Ohio Ry	100	----	90	----	72½	65¾	75	63½ Apr. 14	65¼ Apr. 27	63½ Apr. 14	86 Jan. 17
1,100	8,400	Carpenter Steel Co	5	14⅞	20	13	Sale	13½	14¾	13 Apr. 1	15½ Apr. 18	13 Mar. 29	18 Jan. 11
2,300	16,700	Carriers & General Corp	1	4	Sale	3	Sale	3	3⅛	3 Apr. 1	3¼ Apr. 11	2½ Mar. 25	4½ Jan. 12
20,100	81,300	Case (J I) Co	100	80	Sale	66	Sale	75⅝	Sale	66 Apr. 1	80⅛ Apr. 23	62½ Mar. 31	97½ Jan. 20
950	3,390	7% preferred	100	98⅜	Sale	100	Sale	102	105	100 Apr. 1	104¾ Apr. 4	98¼ Jan. 3	109½ Mar. 3
26,800	100,800	Caterpillar Tractor	*	47	Sale	31	Sale	39½	Sale	30⅞ Apr. 1	46⅛ Apr. 18	29⅝ Mar. 31	55½ Jan. 10
1,300	8,800	5% preferred	100	99¾	100½	99½	103	103⅝	----	100½ Apr. 2	103 Apr. 22	100⅛ Jan. 4	103 Mar. 15
35,400	135,700	Celanese Corp of America	*	14	Sale	10¼	Sale	13¾	Sale	10 Apr. 1	15¾ Apr. 16	9 Mar. 30	18⅞ Jan. 12
------	200	7% prior preferred	100	----	92	30½	96⅛	72½	96⅛	----	----	92 Jan. 4	94 Jan. 12
3,300	18,200	Celotex Co	*	20⅞	Sale	15	15½	17⅞	19	15 Apr. 2	20¼ Apr. 25	12½ Mar. 26	25½ Jan. 7
160	1,040	5% preferred	10	56	62	35	47½	52	Sale	49¼ Apr. 12	55 Apr. 27	46 Mar. 28	62½ Feb. 26
5,100	16,200	Central Aguirre Associates	*	28	Sale	21	Sale	21	22	20⅛ Apr. 2	24 Apr. 8	20 Mar. 31	28 Jan. 3
22,400	93,800	Central Foundry Co	1	3¼	Sale	2⅛	Sale	3	Sale	2⅛ Apr. 1	3⅝ Apr. 22	2 Mar. 26	4½ Jan. 12
4,000	4,610	Central Ill Lt 4½% pref	100	102½	----	99¾	101	100	101⅞	99¾ Apr. 11	100⅝ Apr. 27	99¾ Apr. 11	105 Jan. 25
600	4,600	Central RR of N J	100	9¼	13	5½	9½	7½	11¾	8 Apr. 19	10 Apr. 23	7 Mar. 26	11 Jan. 10
2,100	12,800	Central Violeta Sugar Co	19	6	6⅞	4¼	5¼	4⅞	5½	4⅛ Apr. 8	5¼ Apr. 18	4 Mar. 29	8¼ Jan. 10
900	3,300	Century Ribbon Mills	*	4½	6⅛	3¼	Sale	3⅝	4	3¼ Apr. 1	4½ Apr. 28	3¼ Mar. 31	5½ Jan. 20
120	270	Preferred	100	95	Sale	97	104	95	98	95 Apr. 23	104 Apr. 2	95 Jan. 3	104 Apr. 2

For footnotes see page 40.

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Aggregate Sales In April	Aggregate Sales Since Jan. 1	N. Y. Stock Exchange	Par	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Prices in April Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1 Lowest Sale Price	Range Since Jan. 1 Highest Sale Prices
Shares	Shares												
35,800	139,300	Cerro de Pasco Copp	*	36⅛	Sale	30	Sale	34½	Sale	29¾ Apr. 1	36¾ Apr. 16	26¼ Mar. 29	46½ Jan. 11
16,100	81,500	Certain-Teed Prod	1	6¾	Sale	5	Sale	6⅜	7	5 Apr. 1	7½ Apr. 23	4½ Mar. 30	8⅜ Jan. 19
2,830	14,470	6% prior preferred	100	26	Sale	19	22	24¼	25	20 Apr. 2	28½ Apr. 16	17½ Mar. 31	32½ Feb. 23
		Champion Paper & Fibre Co											
150	570	6% preferred	100	103⅞	Sale	----	99	98	99	98 Apr. 27	99 Apr. 5	98 Apr. 27	106 Mar. 4
4,200	10,300	Common	*	28	Sale	20	Sale	19	22	19 Apr. 29	23 Apr. 9	18¾ Mar. 31	30½ Jan. 12
1,900	6,400	Checker Cab	5	6⅞	8½	6¾	7¼	7½	9	7¼ Apr. 4	8 Apr. 16	7 Mar. 23	12¼ Jan. 11
6,000	35,700	Chesapeake Corp	*	42½	Sale	29¼	Sale	30	33	29¼ Apr. 1	35 April 12	27¼ Mar. 30	48¼ Mar. 2
39,800	223,100	Chesapeake & Ohio	25	33⅛	Sale	24⅛	Sale	26¼	Sale	24 Apr. 1	29¼ Apr. 9	23⅛ Mar. 26	38½ Jan. 17
100	1,300	Pref series A	100	89	90½	65	89	71⅞	79¾	70 Apr. 26	70 Apr. 26	70 Apr. 26	89 Jan. 5
400	3,300	‡Chic & East Ill RR	100	⅞	1⅛	½	1	½	⅞	½ Apr. 11	⅝ Apr. 11	½ Mar. 18	1¼ Feb. 23
2,100	8,600	6% preferred	100	2½	3¾	1⅝	Sale	1⅞	2⅜	1⅝ Apr. 1	2⅛ Apr. 6	1½ Mar. 23	3¾ Jan. 13
2,800	16,600	‡Chicago Great Western	100	1	1⅛	⅝	Sale	⅝	¾	⅝ Apr. 14	¾ Apr. 4	⅝ Jan. 26	1¼ Jan. 10
2,500	27,500	4% preferred	100	3½	Sale	2½	Sale	2¾	3	2½ Apr. 1	3½ Apr. 11	2⅜ Mar. 26	5⅜ Jan. 10
------	200	‡Chic Indianap & Louis pf	100	2½	5	1⅜	6	1⅜	2	----	----	1⅜ Mar. 28	2½ Jan. 22
1,700	10,400	Chicago Mail Order Co	5	11	Sale	9	Sale	9¾	Sale	9 Apr. 1	11½ Apr. 22	8⅞ Mar. 31	14 Jan. 11
3,800	35,100	‡Chic Mil St Paul & Pacific	*	⅞	1	⅝	Sale	¾	Sale	½ Apr. 2	¾ Apr. 13	½ Mar. 28	1 Jan. 5
6,700	68,900	5% preferred	100	1½	Sale	¾	Sale	1	1⅛	¾ Apr. 1	1⅛ Apr. 11	¾ Mar. 26	1⅞ Jan. 10
9,100	56,600	‡Chicago & North West	100	1½	Sale	¾	Sale	1⅛	Sale	¾ Apr. 1	1¼ Apr. 11	¾ Mar. 29	1⅝ Jan. 10
1,700	13,800	Preferred	100	2⅞	Sale	2⅛	Sale	2	2¾	2 Apr. 1	2⅞ Apr. 12	2 Mar. 31	4⅛ Jan. 12
12,800	54,100	Chicago Pneum Tool	*	9½	Sale	7⅞	Sale	9¼	Sale	7⅜ Apr. 1	10⅝ Apr. 16	6⅞ Mar. 31	12⅞ Jan. 15
800	4,700	$3 conv preferred	*	26	30	23	Sale	24⅜	26	23 Apr. 1	26 Apr. 22	22 Mar. 30	32½ Jan. 17
1,700	12,400	‡Chic Rock Isl & Pac	100	⅞	1	¾	Sale	¾	1	⅝ Apr. 2	1 Apr. 14	⅝ Mar. 31	1¼ Jan. 20
2,700	13,300	7% preferred	100	2¼	Sale	1⅛	Sale	1½	1¾	1⅛ Apr. 1	1¾ Apr. 2	1⅛ Mar. 28	2⅞ Jan. 11
700	11,000	6% preferred	100	1¾	2¼	1¼	Sale	1½	1¾	1¼ Apr. 1	1⅝ Apr. 2	1 Mar. 28	2½ Jan. 12
700	3,000	Chicago Yellow Cab	*	9½	Sale	8	8½	8½	10	8 Apr. 6	9½ Apr. 27	8 Mar. 25	12¾ Jan. 12
800	13,000	Chickasha Cotton Oil	10	12½	13	12	12½	12½	13⅞	12½ Apr. 2	15 Apr. 16	12 Mar. 29	16¾ Feb. 18
4,900	33,920	Childs Co	*	3¾	Sale	3¼	Sale	4	Sale	3¾ Apr. 2	4⅝ Apr. 11	3¼ Mar. 30	5⅞ Jan. 12
20	970	Chile Copper	25	35½	50	----	29⅞	27½	33	27 Apr. 14	27 Apr. 14	27 Mar. 29	37 Feb. 23
319,000	1,486,200	Chrysler Corporation	5	47	Sale	39¼	Sale	40⅜	Sale	38⅛ Apr. 1	48 Apr. 16	35⅝ Mar. 31	63⅛ Jan. 15
4,400	26,100	City Ice & Fuel	*	11¾	Sale	10¼	Sale	10½	11	10 Apr. 1	12 Apr. 9	10 Mar. 30	13½ Jan. 12
670	2,730	6½% preferred	100	58	62	60¼	Sale	63½	64½	60¼ Apr. 4	66 Apr. 12	59 Jan. 5	67⅛ Feb. 3
30	110	City Investing Co	100	56	75	52	60	52	60	58 Apr. 14	58 Apr. 14	54 Mar. 22	60 Feb. 28
2,500	14,400	City Stores	5	3	Sale	2⅜	Sale	2⅜	Sale	2¼ Apr. 4	3 Apr. 9	2 Mar. 24	3¾ Jan. 7
1,900	14,000	Clark Equipment	*	17½	19	12	16	14	17	12½ Apr. 4	17½ Apr. 16	10⅝ Mar. 26	24 Jan. 12
------	10	C C C & St Louis Ry Co	100	----	----	----	----	----	----	----	----	150 Mar. 28	150 Mar. 28
------	10	5% preferred	100	----	----	----	102	----	102	----	----	75 Mar. 26	75 Mar. 26
700	2,520	Cleve Elec Ill $4.50 ser pref	*	105½	107	108⅝	109	110	Sale	106 Apr. 7	110 Apr. 30	106 Apr. 7	112 Mar. 12
2,600	18,700	Cleve Graphite Bronze (The)	1	20½	Sale	15⅝	16⅜	17½	17⅞	16¼ Apr. 4	21 Apr. 9	15¼ Mar. 26	26½ Jan. 10
30	90	Cleve & Pitts RR Co 7% gtd	50	----	82	----	69½	61	75	67½ Apr. 16	67½ Apr. 16	67½ Apr. 16	76 Jan. 27
------	40	Special guar 4%	50	----	----	----	43	----	----	----	----	45 Feb. 18	45 Feb. 18
24,800	71,200	Climax Molybdenum Co	*	37½	Sale	33½	Sale	40	Sale	33¼ Apr. 1	43 Apr. 22	32¼ Mar. 29	43 Apr. 22
2,300	34,300	Cluett, Peabody & Co	*	14	Sale	11	Sale	12	Sale	11 Apr. 1	13 Apr. 19	10½ Mar. 31	15½ Feb. 17
220	510	Preferred	100	111	Sale	112¼	115	114	117⅞	115 Apr. 5	117⅞ Apr. 26	111 Jan. 3	117⅞ Feb. 14
4,500	24,800	Coca-Cola Co (The)	*	113	Sale	108⅝	111½	120¼	122	109¼ Apr. 4	122 Apr. 16	105½ Mar. 30	125 Jan. 17
700	2,200	Class A	*	57¼	58	58	59	58	59	58 Apr. 21	58 Apr. 21	58 Mar. 28	59 Jan. 25
20,500	117,700	Colgate-Palmolive-Peet Co	*	8⅞	Sale	7⅛	Sale	8	Sale	7⅛ Apr. 1	9⅜ Apr. 11	7⅛ Mar. 30	11⅞ Jan. 12
500	5,400	6% preferred	100	95	95⅞	83½	Sale	82	90	80 Apr. 4	83½ Apr. 1	80 Apr. 4	95½ Jan. 4
8,200	35,400	Collins & Aikman	*	21	Sale	14½	Sale	19	Sale	14½ Apr. 1	21⅛ Apr. 23	13¾ Mar. 31	27⅜ Jan. 12
200	730	5% preferred	100	----	98	----	95	----	90	90 Apr. 12	92 Apr. 21	88 Mar. 31	96 Jan. 22
------	20	Colonial Beacon Oil Co	*	12½	30	----	28	11	28	----	----	20¼ Mar. 24	29 Feb. 8
5,300	21,410	Colorado Fuel & Iron Corp	*	15⅝	Sale	10	Sale	10¼	12⅝	10 Apr. 1	14 Apr. 16	9⅛ Mar. 30	20 Jan. 15
420	2,690	Colorado & Southern	100	8	Sale	4	Sale	4¼	Sale	4 Apr. 1	5¾ Apr. 13	3¾ Mar. 31	8¾ Jan. 12
290	1,949	4% 1st preferred	100	8⅜	10	5¼	7	6½	9	6 Apr. 21	8½ Apr. 11	4 Apr. 1	11½ Jan. 10
140	330	4% 2d preferred	100	7⅝	9½	4	Sale	5	Sale	4 Apr. 1	6 Apr. 14	5½ Mar. 25	9½ Jan. 10
		Columbia Broadcasting											
10,200	38,100	System Inc class A	2.50	17½	Sale	14	Sale	16½	17	14 Apr. 1	18 Apr. 21	13½ Mar. 29	22¼ Jan. 15
800	7,000	Class B	2.50	17½	Sale	13	14¼	16	18	16¼ Apr. 11	17¾ Apr. 22	13 Mar. 29	21¼ Jan. 11
4,100	21,200	Columbian Carbon v t c	*	67	Sale	54	Sale	61	64	53¾ Apr. 1	69 Apr. 23	53¾ Apr. 1	76 Jan. 10
7,600	28,100	Columbia Pictures Corp vt c	*	12	Sale	9¼	Sale	10¼	12	9¼ Apr. 1	13 Apr. 23	9 Mar. 30	15½ Jan. 10
500	2,200	$2.75 conv pref	*	27⅞	35	27½	Sale	28½	34	27½ Apr. 1	33 Apr. 18	27½ Apr. 1	34 Mar. 4
149,700	506,900	Columbia G & El common	*	8⅛	Sale	5½	Sale	5½	Sale	5¼ Apr. 1	6⅝ Apr. 4	5⅛ Mar. 30	9⅝ Jan. 13
2,700	6,100	6% pref series A	100	72½	Sale	56½	68	57½	Sale	57½ Apr. 30	68 Apr. 9	57½ Apr. 30	79 Jan. 15
------	420	5% preferred	100	64½	Sale	----	58	----	57½	----	----	57 Mar. 3	65 Jan. 18
20,400	84,900	Commercial Credit	10	31½	Sale	23⅞	Sale	29	Sale	23⅞ Apr. 1	33¾ Apr. 18	23 Mar. 30	38¾ Jan. 17
------	600	4¼% conv preferred	100	81	90	80	102½	90	91	----	----	84 Mar. 28	90 Mar. 8
21,600	77,300	Comm'l Investment Trust	*	37	Sale	32¼	Sale	34⅞	Sale	31½ Apr. 1	37⅞ Apr. 16	31½ Mar. 31	44¾ Jan. 17
700	3,000	$4.25 conv pref ser of '35	*	85⅞	93	90	95½	90	100	90 Apr. 4	97¼ Apr. 22	90 Mar. 31	99 Mar. 10
31,600	170,300	Commercial Solvents	*	7⅜	Sale	6	Sale	6¾	Sale	6 Apr. 1	7⅞ Apr. 11	5⅞ Mar. 30	10 Jan. 12
72,800	452,100	Commonwealth & Southern	*	1⅞	Sale	1	Sale	1¼	Sale	1 Apr. 1	1½ Apr. 21	1 Mar. 29	2 Jan. 3
7,800	39,500	$6 preferred	*	39¾	Sale	27⅛	Sale	33¼	33⅝	27⅛ Apr. 1	34½ Apr. 22	25 Mar. 31	42¼ Jan. 13
17,100	70,900	Commonwealth Edison Co	25	----	----	22⅜	Sale	23⅛	Sale	22⅜ Apr. 1	24½ Apr. 13	22⅛ Mar. 30	25⅛ Feb. 17
1,300	3,600	Conde-Nast Public'ns	*	5⅝	7	3⅞	Sale	6	6⅞	3⅞ Apr. 1	7⅛ Apr. 27	3⅞ Apr. 1	7⅛ Jan. 14
13,400	40,500	Congoleum-Nairn Inc	*	22	Sale	15¾	Sale	19⅝	Sale	15⅝ Apr. 1	21¼ Apr. 18	15 Mar. 29	24½ Jan. 22
------	3,000	Congress Cigar	*	7½	Sale	6	8	6⅝	8½	----	----	6 Mar. 29	8 Jan. 5
130	1,190	Conn Ry & Ltg 4½% pref	100	6	8½	5	7½	7	Sale	5½ Apr. 5	7⅛ Apr. 26	4¾ Mar. 30	10¼ Feb. 23
62,200	213,700	Consol Aircraft Corp	1	17¾	Sale	11¾	Sale	16	Sale	11¾ Apr. 1	17⅝ Apr. 22	11 Mar. 29	19½ Jan. 17
4,700	19,300	Consolidated Cigar	*	7½	Sale	5	Sale	5¾	6¾	5 Apr. 1	7 Apr. 11	4¼ Mar. 29	8 Jan. 17
80	350	7% preferred	100	66¾	Sale	58	Sale	58	61	55 Apr. 1	61 Apr. 14	55 Apr. 1	68 Jan. 15
1,610	3,550	6½% prior pref	100	70	72	73	Sale	72½	75	72 Apr. 1	75¾ Apr. 25	71 Jan. 5	80 Mar. 19
2,600	14,100	Consol Film Industry	1	1½	1¾	1⅛	Sale	1⅛	1¼	1 Apr. 4	1⅜ Apr. 18	1 Mar. 26	1⅞ Jan. 11
2,400	14,900	$2 partic preferred	*	5½	Sale	4⅝	Sale	5½	5¾	4⅝ Apr. 1	6¾ Apr. 9	4½ Mar. 26	6⅞ Jan. 12
148,500	468,000	Consol Edison Co of N Y Inc	*	22	Sale	18	Sale	21½	Sale	17¾ Apr. 1	23¼ Apr. 26	17 Mar. 31	25⅞ Jan. 14
9,700	31,700	$5 preferred	*	96½	Sale	90½	Sale	90	92½	88⅞ Apr. 16	92 Apr. 27	88⅞ Apr. 16	96½ Jan. 3
4,800	21,300	Consol Laundries Corp	5	4¼	Sale	3⅛	3¾	2¾	3¼	3 Apr. 28	4 Apr. 18	2⅞ Mar. 30	5¾ Jan. 15
103,100	388,300	Consolidated Oil Corp	*	9⅛	Sale	7¼	Sale	8¾	Sale	7⅛ Apr. 1	9⅝ Apr. 16	7 Mar. 30	10½ Jan. 10
------	400	$5 preferred	*	98¾	104	93	103	95	103	----	----	98¾ Mar. 24	101⅛ Feb. 21
4,500	42,900	Consol RR of Cuba 6% pf	100	3⅞	Sale	3	Sale	3½	4	3 Apr. 1	4⅛ Apr. 23	2⅝ Mar. 31	7½ Jan. 17
14,500	71,300	‡Consolidated Textile	*	⅜	Sale	¼	⅜	¼	Sale	¼ Apr. 2	⅜ Apr. 6	¼ Mar. 21	½ Jan. 4
2,100	22,600	Consolidation Coal Co vtc	25	3⅞	4¼	2⅜	Sale	2½	3¼	2⅜ Apr. 1	3⅜ Apr. 9	2¼ Mar. 19	5⅝ Jan. 12
100	29,000	5% preferred v t c	100	15	17	10	14	10½	13½	13⅝ Apr. 23	13⅝ Apr. 23	10 Mar. 31	22 Jan. 12
200	1,800	Consumers Pow Co $4.50 pf	*	83⅝	Sale	74	81	80	Sale	78 Apr. 18	80 Apr. 30	78 Apr. 18	86½ Jan. 21
36,500	120,800	Container Corp of America	20	12½	Sale	10⅛	Sale	10¾	Sale	10 Apr. 28	13 Apr. 18	9⅞ Mar. 31	16⅜ Jan. 18
18,500	103,600	Continental Bak cl A	*	10¾	Sale	9½	Sale	12¼	Sale	9½ Apr. 1	13⅝ Apr. 16	8⅝ Mar. 26	16½ Jan. 15
16,500	91,400	Class B	*	1⅝	Sale	1¼	Sale	1⅝	Sale	1¼ Apr. 1	1⅞ Apr. 16	1¼ Mar. 29	2⅜ Jan. 13
1,200	4,000	8% preferred	100	69½	72	62	75	79½	81½	70 Apr. 5	80 Apr. 26	65½ Mar. 31	85 Feb. 23
19,400	87,800	Continental Can	20	38½	Sale	37¾	Sale	37⅝	Sale	37 Apr. 29	42½ Apr. 18	36½ Mar. 30	45¾ Jan. 12
1,100	6,500	$4.50 preferred	*	105	107½	104	107¾	107	108¾	107¾ Apr. 5	109 Apr. 9	107 Jan. 5	110¼ Feb. 21
2,700	25,400	Continental Diamond Fibre	5	7½	Sale	6½	7	6½	7	6⅜ Apr. 5	7⅞ Apr. 16	6⅜ Apr. 5	9⅝ Jan. 17
10,000	43,800	Continental Insurance	2.50	28⅛	29	22⅞	Sale	26⅞	Sale	22⅞ Apr. 1	27½ Apr. 9	21¼ Mar. 30	32 Jan. 12
9,700	74,800	Continental Motors	1	1¼	Sale	1	Sale	1⅛	1¼	1 Apr. 1	1¼ Apr. 9	1 Mar. 19	1¾ Jan. 15
41,100	199,100	Continental Oil of Del	5	28¾	Sale	22⅛	Sale	27	Sale	22⅛ Apr. 1	30 Apr. 16	21¼ Mar. 30	34⅜ Jan. 11
1,100	9,000	Continental Steel Corp	*	14	Sale	10½	11	10⅞	12	10½ Apr. 4	12¼ Apr. 16	10 Mar. 26	16½ Jan. 10
1,270	4,970	Corn Exch Bank Trust Co	20	50	Sale	40½	Sale	45	46	40 Apr. 1	47½ Apr. 11	40 Apr. 1	56 Jan. 12
15,900	67,400	Corn Prod Refining	25	59⅛	Sale	x53	Sale	61	63	x53 Apr. 1	64¼ Apr. 26	x53 Apr. 1	65½ Jan. 17
300	1,900	Preferred	100	164⅛	----	161¼	----	165¼	----	162 Apr. 12	165 Apr. 26	162 Apr. 12	166¼ Feb. 21
7,400	40,800	Coty, Inc	*	4	Sale	3⅛	Sale	3⅝	Sale	3⅛ Apr. 1	4 Apr. 9	2¾ Mar. 26	4¾ Jan. 12
46,500	170,100	Crane Co	25	23½	Sale	24	Sale	27⅛	Sale	24 Apr. 1	30 Apr. 16	19 Jan. 31	30 Apr. 16
1,900	10,900	5% conv preferred	100	91½	Sale	81⅞	86¾	93¾	95	86 Apr. 4	96 Apr. 26	85 Mar. 31	98 Jan. 14
2,700	10,600	Cream of Wheat ctfs	*	21	27	21½	23	23¾	Sale	21⅝ Apr. 5	24¾ Apr. 26	21⅝ Mar. 5	25 Jan. 11
1,600	19,300	Crosley Radio	*	7½	8	6	Sale	7	7½	6 Apr. 1	8 Apr. 9	5¼ Mar. 31	10½ Jan. 11
22,300	97,200	Crown Cork & Seal	*	34½	Sale	24½	Sale	27¼	Sale	23⅞ Apr. 1	30½ Apr. 16	22¼ Mar. 30	39⅞ Jan. 17
700	1,000	$2.25 conv pref w w	*	32½	37	25	31	30	35	29 Apr. 13	31 Apr. 18	29 Apr. 13	37 Jan. 4
1,500	6,000	Preferred ex-warrants	*	28	33	25½	Sale	28⅜	31	25½ Apr. 1	30 Apr. 16	25½ Apr. 1	33¾ Jan. 12
20,500	106,650	Crown Zellerbach Corp	5	9⅜	Sale	7⅞	Sale	9¼	Sale	7⅝ Apr. 1	10½ Apr. 16	7½ Mar. 29	12¼ Jan. 12
400	2,000	$5 conv pref	*	63½	66	56¾	60	65½	70	59 Apr. 2	64 Apr. 11	58 Mar. 29	72½ Jan. 12
30,400	170,200	Crucible Steel of Amer	100	34½	Sale	21¼	Sale	25	Sale	21¼ Apr. 1	29¼ Apr. 16	19¼ Mar. 31	44⅜ Jan. 11
300	2,800	Preferred	100	83¼	90	70	85	69½	74	70 Apr. 8	80 Apr. 12	70 Apr. 8	94½ Jan. 17
1,900	27,500	‡Cuba Co (The)	*	⅝	Sale	½	⅝	½	⅝	½ Apr. 2	⅝ Apr. 11	½ Feb. 14	1¼ Jan. 7
980	10,680	Cuba RR 6% preferred	100	6¾	Sale	5½	Sale	6¾	7¾	5½ Apr. 1	8 Apr. 23	5½ Mar. 31	13½ Feb. 7
7,500	42,600	Cuban American Sugar	10	4½	Sale	3	Sale	4	Sale	3 Apr. 1	4¼ Apr. 22	3 Mar. 29	5⅝ Jan. 10
290	2,850	Preferred	100	87	Sale	60¼	Sale	60¼	62	60 Apr. 8	62¼ Apr. 23	60 Mar. 29	87 Jan. 3
1,200	6,600	Cudahy Packing	50	15	Sale	12	13½	13⅞	15	12¼ Apr. 4	15 Apr. 18	12¼ Apr. 4	18½ Jan. 6
9,900	64,000	Curtis Publishing Co (The)	*	5	Sale	4½	Sale	5	5⅜	4⅜ Apr. 1	6 Apr. 18	4⅜ Mar. 31	7¼ Jan. 12
4,800	16,300	Preferred	*	39⅞	Sale	40	Sale	33⅜	38	36 Apr. 28	44 Apr. 16	36 Apr. 28	50¼ Jan. 18
175,100	615,600	Curtiss Wright Corp	1	4	Sale	3½	Sale	4⅝	Sale	3½ Apr. 1	5⅛ Apr. 21	3¼ Mar. 30	5¼ Jan. 10
114,200	314,500	Class A	1	16	Sale	14¼	Sale	18¼	Sale	13¾ Apr. 1	19¼ Apr. 20	12⅝ Mar. 30	19¼ Apr. 20
70	460	Cushmans Sons 7% pref	100	48⅛	60	50	55	55	63	52 Apr. 19	56 Apr. 27	48⅛ Jan. 11	56 Apr. 27
------	470	$8 preferred	*	22½	----	18	31¾	18	30⅜	----	----	18 Mar. 31	22¾ Mar. 1
12,800	63,400	Cutler-Hammer, Inc., new	*	22½	Sale	15	Sale	18	19	15 Apr. 1	20 Apr. 23	13¼ Mar. 31	24¼ Jan. 10
900	7,600	Davega Stores Corp	5	6⅛	7	4⅜	5⅞	5	5¾	5 Apr. 8	5¾ Apr. 12	4½ Mar. 29	6½ Apr. 1
1,000	3,400	Conv 5% preferred	25	13¼	14	13½	14⅞	14	15	14⅛ Apr. 4	15 Apr. 22	13¼ Mar. 29	15⅛ Feb. 8
2,000	5,400	Davison Chem Corp (The)	1	----	----	6½	Sale	8½	Sale	6½ Apr. 1	9 Apr. 22	6½ Apr. 1	9½ Feb. 17
370	830	Dayton Pr & Lt 4½% pre	100	102½	Sale	104⅝	----	104	Sale	104 Apr. 26	106½ Apr. 16	102½ Jan. 3	107 Feb. 8
147,600	663,500	Deere & Co new	*	21⅜	Sale	18¾	Sale	18⅝	Sale	18 Apr. 7	22⅛ Apr. 16	17⅜ Mar. 31	25¼ Feb. 28
6,900	29,300	Preferred	20	22¾	Sale	19⅞	Sale	20⅞	21½	19⅞ Apr. 1	22 Apr. 18	19¾ Mar. 29	25 Jan. 20
2,300	9,000	Deisel-Wemmer-Gilbert Corp	10	12	Sale	9⅛	Sale	10½	11¾	9⅛ Apr. 1	12 Apr. 25	9 Mar. 30	15½ Jan. 11

For footnotes see page 40.

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AGGREGATE SALES In April	AGGREGATE SALES Since Jan. 1	STOCKS N. Y. STOCK EXCHANGE		Price Jan. 3 1938		PRICES IN APRIL Apr. 1		Apr. 30		Lowest	Highest	RANGE SINCE JAN. 1 Lowest	Highest
Shares	Shares		Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Highest
12,100	78,900	Delaware & Hudson	100	15	Sale	8	Sale	8¾	Sale	7¾ Apr. 1	10⅝ Apr. 11	7½ Mar. 29	17⅞ Jan. 12
13,100	117,800	Del Lack & Western	50	6¾	Sale	4⅜	Sale	5¼	Sale	4⅜ Apr. 1	6⅜ Apr. 9	4 Mar. 31	8½ Feb. 25
900	6,400	‡Denver RioGr& Wes pref	100	1⅞	Sale	1¼	Sale	1¼	1¾	1¼ Apr. 1	2 Apr. 4	1 Mar. 26	2½ Jan. 10
2,300	13,900	Detroit Edison	100	95	100	78	Sale	88	Sale	78 Apr. 1	91 Apr. 16	76 Mar. 31	108 Jan. 12
30	300	Detroit & Mackinac Ry Co	100	4⅞	11	3⅜	4¾	3⅜	4	3⅜ Apr. 20	3⅜ Apr. 20	3⅜ Mar. 21	4⅞ Jan. 24
------	20	5% preferred	100			5¼	16¾	5⅜	16¾			5⅛ Mar. 25	5⅛ Mar. 25
1,650	6,760	Devoe & Raynolds A	*	33	Sale	26⅛	Sale	29½	Sale	26⅛ Apr. 1	32 Apr. 11	25 Mar. 30	39¼ Feb. 28
9,300	19,600	Diamond Match	*	21¼	Sale	21¼	Sale	26⅛	Sale	21¼ Apr. 1	26⅛ Apr. 22	20¾ Jan. 3	26⅝ Jan. 20
1,600	7,300	Participating 6% Pref	25	30¾	31¼	35	Sale	35	Sale	34⅞ Apr. 5	35½ Apr. 13	31½ Jan. 5	36½ Mar. 16
2,800	25,200	Diamond T Motor Car Co	2	6¼	Sale	5¼	Sale	6½	Sale	5¼ Apr. 1	7⅜ Apr. 18	5 Mar. 30	9¼ Jan. 12
15,000	66,300	Distil Corp-Seagrams Ltd	*	12⅞	Sale	12¾	Sale	13¼	Sale	12¼ Apr. 2	14½ Apr. 9	11 Mar. 18	16 Jan. 5
600	5,300	5% pref with warrants	100	68⅜	75	65	76	68	70	67¾ Apr. 23	70 Apr. 8	66 Jan. 26	75 Mar. 4
1,050	3,650	Dixie-Vortex Co	*	15⅛	16¼	13½	14½	14⅞	15⅛	14 Apr. 6	15 Apr. 19	14 Apr. 6	17 Jan. 12
570	1,460	Class A	*	32	35	29⅜	32½	31¾	Sale	30 Apr. 4	31⅞ Apr. 25	30 Feb. 8	34 Jan. 12
2,900	18,500	Doehler Die Casting Co	*	18¼	19¾	15	Sale	15½	16½	14¼ Apr. 6	17½ Apr. 14	12 Mar. 30	22½ Jan. 11
29,100	170,800	Dome Mines Ltd	*	55	Sale	48	Sale	51⅜	52	47½ Apr. 1	56⅛ Apr. 22	46¾ Apr. 5	60⅜ Feb. 1
600	6,900	Dominion Stores Ltd	*	6⅛	6½	5	Sale	4⅞	6	5 Apr. 1	6 Apr. 5	4⅞ Mar. 29	8¼ Jan. 20
169,800	494,100	Douglas Aircraft Co Inc	*	38¾	Sale	33⅝	Sale	42⅜	Sale	33½ Apr. 1	44⅜ Apr. 22	31 Mar. 30	46¼ Jan. 21
5,300	26,400	Dow Chemical Co	*	90	Sale	88	94	100¼	Sale	91 Apr. 5	105 Apr. 22	87⅞ Jan. 27	112 Mar. 2
200	2,200	Dresser (S R) Mfg conv cl A	*	18	21	13⅝	18	16	18½	16½ Apr. 21	17 Apr. 12	15 Mar. 26	22 Jan. 10
1,500	16,900	Class B	*	8¾	Sale	6¾	Sale	8½	9½	6¾ Apr. 1	9½ Apr. 22	6½ Mar. 25	12⅝ Jan. 17
300	2,800	‡Duluth South Sh & Atl	100	⅜	Sale	⅛	⅜	¼	Sale	¼ Apr. 30	¼ Apr. 30	⅛ Feb. 11	⅜ Jan. 3
------	3,600	6% preferred	100	⅝	Sale	¼	½	¼	½			¼ Feb. 28	⅝ Jan. 3
800	6,800	Dunhill International	1	2½	3	2	2¼	2	2¾	2 Apr. 4	2¼ Apr. 11	2 Mar. 25	3½ Jan. 8
500	1,600	Duplan Silk	*	10	13	8	12	9	11	10 Apr. 5	10 Apr. 5	8½ Mar. 28	10 Jan. 28
40	130	8% preferred	100	112	115	-----	112	100	110	102 Apr. 23	103 Apr. 12	102 Apr. 23	115 Jan. 27
94,000	308,700	Du Pont de Nem & Co (El)	20	111⅜	Sale	96	Sale	96⅞	Sale	94 Apr. 7	110⅜ Apr. 18	90½ Mar. 31	123⅜ Feb. 23
1,600	5,800	6% non-voting deben	100	132⅛	Sale	131	131⅛	132	133	131¾ Apr. 27	133¾ Apr. 9	130¾ Mar. 31	137 Mar. 16
2,200	10,200	$4.50 preferred	*	110	112	109½	Sale	113¾	114	109½ Apr. 1	113¾ Apr. 29	109½ Apr. 1	115¼ Mar. 10
530	2,120	Duquesne Light 5% 1st pf.	100	111¾	Sale	114½	116	115	Sale	114 Apr. 26	116 Apr. 11	111¾ Jan. 3	116½ Mar. 1
7,700	35,200	Eastern Rolling Mills	5	5	Sale	3⅝	Sale	4½	4⅞	3⅝ Apr. 1	5½ Apr. 16	3¼ Mar. 31	7⅛ Jan. 12
18,800	57,300	Eastman Kodak Co. of N. J.	*	161	Sale	124	Sale	147½	Sale	124 Apr. 1	155¼ Apr. 18	121½ Mar. 31	167 Jan. 5
120	850	6% preferred	100	153	159	166¼	-----	169	171	167 Apr. 2	171 Apr. 20	157 Jan. 5	171 Apr. 20
9,200	39,000	Eaton Mfg. Co.	4	16	Sale	11⅛	Sale	12⅛	Sale	11⅛ Apr. 1	15¾ Apr. 18	10½ Mar. 30	21⅝ Jan. 15
9,000	48,300	Eitingon Schild	*	3½	Sale	2⅛	Sale	2⅞	3	2 Apr. 6	3⅜ Apr. 23	2 Mar. 23	4¾ Jan. 12
21,000	116,900	Electric Auto Lite (The)	5	15⅞	Sale	14¼	Sale	15½	Sale	13¾ Apr. 1	17¼ Apr. 16	13¼ Mar. 30	21½ Jan. 12
45,300	268,600	Electric Boat	3	8⅛	Sale	7	Sale	7⅞	Sale	6⅝ Apr. 1	9¼ Apr. 22	6 Mar. 30	10⅝ Jan. 7
		Elec & Musical Ind—											
5,600	33,900	American shares		3¾	Sale	2¾	Sale	3⅛	3¼	2¾ Apr. 1	3⅜ Apr. 28	2½ Mar. 30	4 Jan. 11
132,300	564,500	Elec Power & Light	*	11⅛	Sale	6¾	Sale	8¼	Sale	6½ Apr. 1	9½ Apr. 22	6⅛ Mar. 29	13⅝ Jan. 12
13,700	51,300	$7 preferred	*	36	Sale	24	Sale	28	Sale	24 Apr. 1	32¾ Apr. 22	22½ Mar. 31	43 Jan. 12
8,300	24,700	$6 preferred	*	33	Sale	20	Sale	24½	Sale	20 Apr. 1	28 Apr. 22	18 Mar. 31	40 Jan. 14
2,300	14,200	Elec Storage Battery	*	26¼	Sale	22¾	Sale	25⅛	26½	22¾ Apr. 1	28 Apr. 11	21¾ Mar. 31	31¼ Mar. 7
3,500	5,100	‡Elk Horn Coal Corp new	*	-----	-----	1	Sale	1	1⅛	⅞ Apr. 5	1¼ Apr. 9	½ Mar. 26	1¼ Apr. 9
8,600	43,700	El Paso Natural Gas Co	3	18	Sale	18¼	Sale	21⅝	Sale	18¼ Apr. 1	22½ Apr. 23	17 Feb. 3	22½ Apr. 23
600	1,600	Endicott-Johnson	50	34⅞	Sale	32¼	34	36½	38	33 Apr. 6	35½ Apr. 22	33 Apr. 6	40⅜ Jan. 8
150	930	5% preferred	100	102½	104	86	100	103¼	105	94½ Apr. 5	103 Apr. 28	94½ Apr. 5	106½ Jan. 18
37,600	192,700	Engineers Pub Service	1	4¼	Sale	3	Sale	3⅞	Sale	2⅞ Apr. 1	4¾ Apr. 23	2½ Mar. 29	6⅛ Jan. 14
1,500	7,100	$5 conv preferred	*	44	48⅛	38½	Sale	42	45⅞	38½ Apr. 1	47 Apr. 23	38½ Mar. 31	49⅞ Jan. 12
1,450	5,050	*5.50 preferred w w	*	46	55	39	41½	44	47½	41 Apr. 5	48 Apr. 25	40 Mar. 31	54 Jan. 12
300	1,300	$6 cum preferred	*	54	62	43	48	48	52	49 Apr. 22	51 Apr. 23	46 Mar. 29	62⅛ Jan. 10
4,300	28,200	Equitable Office Bldg	*	2	2½	1⅝	Sale	1⅞	2	1½ Apr. 1	2⅛ Apr. 18	1½ Mar. 29	2⅞ Jan. 11
7,900	119,700	Erie Railroad	100	6⅛	Sale	2⅛	Sale	2½	Sale	2⅛ Apr. 1	3 Apr. 22	2 Mar. 26	5¾ Jan. 6
7,900	56,400	4% 1st preferred	100	9¾	Sale	3⅛	Sale	3⅝	Sale	3⅛ Apr. 1	4½ Apr. 11	2¾ Mar. 30	8¾ Jan. 6
2,500	21,900	4% 2d preferred	100	7	Sale	2¼	2½	2½	3	2½ Apr. 2	3 Apr. 5	2⅛ Mar. 30	6½ Jan. 6
4,400	17,300	Eureka Vacuum Clean	5	3⅝	Sale	3⅛	Sale	3¾	4	3⅛ Apr. 1	4 Apr. 9	2⅛ Mar. 26	5¼ Jan. 13
10,500	44,300	Evans Products Co	5	7¾	Sale	5½	Sale	7⅛	Sale	5½ Apr. 1	8⅜ Apr. 16	5¼ Mar. 31	10½ Jan. 10
32,800	32,800	Ex-Cell-O Corp	3	-----	-----	-----	-----	11⅝	Sale	10⅛ Apr. 9	12¾ Apr. 16	10⅛ Apr. 9	12¾ Apr. 16
400	4,200	Exchange Buffet Corp	*	1⅜	Sale	1⅛	Sale	1⅜	1½	1⅛ Apr. 1	1¼ Apr. 6	1⅛ Mar. 31	1¾ Jan. 11
3,510	17,960	Fairbanks Co	25	1½	Sale	¾	1	⅞	Sale	⅞ Apr. 29	1¼ Apr. 18	½ Feb. 10	2 Jan. 15
750	6,790	8% preferred	100	7¾	9½	4	Sale	5¾	Sale	4 Apr. 1	7 Apr. 22	3½ Mar. 30	11¼ Jan. 12
13,700	65,900	Fairbanks Morse & Co	*	27	Sale	21	Sale	21⅛	23	21 Apr. 1	27 Apr. 23	19⅝ Mar. 31	33½ Jan. 7
5,200	19,900	Fajardo Sug Co Porto Rico	20	28½	30	27	Sale	26	27⅞	26½ Apr. 4	28 Apr. 8	26 Mar. 29	33⅜ Feb. 18
1,100	8,300	Federal Light & Traction	15	8¾	11	8¼	9	8¼	9	8¼ Apr. 2	9½ Apr. 22	6⅞ Mar. 30	10½ Jan. 14
140	340	$6 preferred	*	-----	74	50	75	71	72½	67 Apr. 11	72½ Apr. 22	67 Apr. 11	75½ Feb. 25
900	2,100	Federal Mining & Smelt	100	60	70	46	55	62	83	52½ Apr. 5	59¾ Apr. 22	52½ Apr. 5	75 Mar. 15
200	300	Preferred	100	94	105	90	98⅛	99	-----	96½ Apr. 22	98⅛ Apr. 22	96½ Feb. 2	98⅛ Apr. 22
3,200	26,100	Federal Motor Truck	*	2⅞	Sale	2¼	Sale	2⅞	3	2¼ Apr. 1	3¼ Apr. 11	2⅛ Mar. 30	4⅜ Jan. 12
1,800	11,300	Federal Screw Works	*	3	3¼	2	Sale	2½	2¾	2 Apr. 1	3 Apr. 11	1⅞ Mar. 30	4⅜ Jan. 12
3,600	23,500	Federal Water Service A	*	1⅝	Sale	1⅛	Sale	1½	1⅝	1⅛ Apr. 1	1¾ Apr. 22	1⅛ Mar. 31	2 Jan. 8
1,600	11,900	Federated Departm't Stores	*	16	Sale	12½	13¾	14½	17¼	14½ Apr. 13	16¼ Apr. 25	12¼ Mar. 30	18⅝ Jan. 11
1,100	5,100	4¼% preferred	100	68½	69¾	68	Sale	70	74	68 Apr. 1	72¾ Apr. 18	67⅞ Jan. 4	x79 Jan. 18
9,200	30,200	Fidelity Phenix Fire Ins	2.50	28	Sale	23½	Sale	26¾	Sale	23 Apr. 1	27¼ Apr. 18	22½ Mar. 30	33½ Feb. 23
------	------	Filene's (Wm) Sons Co	*	-----	30		21	14	21				
9,700	54,600	Firestone Tire & Rubber	10	19	Sale	16¼	Sale	18	Sale	16¼ Apr. 1	19⅜ Apr. 11	16¼ Mar. 31	25⅛ Jan. 15
500	5,400	6% preferred series A	100	89¾	91	70	80	82⅞	86	76 Apr. 14	84½ Apr. 25	76 Apr. 14	92 Jan. 11
2,100	14,200	First National Stores	*	28	Sale	27	Sale	27¼	29½	27 Apr. 1	29 Apr. 16	24½ Mar. 30	34⅞ Feb. 11
48,100	188,000	Flintkote Co (The)	*	16	Sale	12⅜	Sale	15¼	Sale	11⅞ Apr. 1	16¾ Apr. 16	10⅞ Mar. 26	18¾ Feb. 10
1,200	5,100	Florence Stove Co	*	25	29	22½	Sale	20	21	21 Apr. 16	23½ Apr. 9	21 Apr. 16	29½ Jan. 12
400	1,100	Florsheim Shoe (The) cl A	*	17	21	15	18	15⅞	17	15 Apr. 7	15⅛ Apr. 6	15 Apr. 7	21 Jan. 5
1,300	14,000	‡Follansbee Bros	*	2⅛	2¼	1¾	Sale	1½	2	1⅝ Apr. 6	2⅛ Apr. 18	1¼ Mar. 26	3 Jan. 10
4,700	17,600	Food Machinery Corp	10	30	Sale	18	Sale	23	25	18 Apr. 1	26⅜ Apr. 23	18 Mar. 29	33½ Jan. 10
310	2,510	4½% conv pref	100	89	Sale	87½	Sale	92	93	87½ Apr. 1	94 Apr. 22	85 Mar. 25	96 Feb. 26
19,300	88,400	Foster-Wheeler	10	14½	Sale	12½	Sale	14¼	Sale	12⅛ Apr. 1	16¼ Apr. 22	11 Mar. 31	20½ Jan. 12
70	430	7% conv preferred	*	56	76	41¾	50	50⅛	61	50 Apr. 4	61 Apr. 16	50 Mar. 29	65 Jan. 18
1,400	10,800	Francisco Sugar Co	*	3½	Sale	2¾	3¼	3	Sale	2⅝ Apr. 14	3¼ Apr. 9	2½ Mar. 31	5⅝ Jan. 12
460	1,010	Franklin Simon pref	100	40	46	25	30½	28	35	25 Apr. 13	30 Apr. 19	25 Apr. 13	40½ Jan. 13
16,900	85,300	Freeport Sulphur Co	10	22½	Sale	21	Sale	25⅛	Sale	20⅝ Apr. 1	27⅝ Apr. 16	19⅞ Mar. 30	28 Jan. 21
------	1,140	Fuller Co prior pref	*	21	25							22½ Feb. 4	27 Jan. 21
------	5,070	$6 2d preferred	*	9¼	Sale							9¼ Jan. 3	14⅝ Feb. 9
1,800	16,600	Gabriel Co (The) Class A	*	2	Sale	1⅜	1⅝	1½	1⅞	1½ Apr. 4	1⅞ Apr. 18	1¼ Mar. 29	2½ Jan. 12
12,000	46,000	Gair Co Inc (Robt)	1	3⅝	Sale	2⅝	Sale	3¼	Sale	2⅝ Apr. 1	3⅞ Apr. 16	2½ Mar. 31	5 Jan. 17
1,300	8,100	$3 preferred	10	13½	Sale	10	Sale	11	12	10 Apr. 1	13 Apr. 18	10 Mar. 30	16 Jan. 7
520	1,750	Gamewell Co (The)	*	13¾	16¼	10	Sale	12½	Sale	10 Apr. 1	14⅜ Apr. 22	9½ Mar. 26	16¾ Jan. 20
100	280	Gannett Co Inc conv $6 pf	*	85	89¾	85	90	89¾	Sale	88 Apr. 9	90 Apr. 13	85 Mar. 10	90 Jan. 17
4,200	28,100	Gar Wood Industries Inc	3	5¼	Sale	4⅜	Sale	5⅜	Sale	4⅜ Apr. 1	5¾ Apr. 16	4⅛ Mar. 29	7½ Jan. 12
7,300	24,100	Gen American Investors	*	5¾	Sale	4¾	Sale	5½	5¾	4⅝ Apr. 5	6½ Apr. 18	4¼ Mar. 31	7⅛ Jan. 10
------	1,400	$6 preferred	*	90	95	79	93	84	93			82 Mar. 29	97 Feb. 11
10,500	46,300	Gen Amer Transp Corp	5	40½	Sale	30¼	Sale	34	Sale	30¼ Apr. 1	37⅜ Apr. 11	29 Mar. 29	45½ Jan. 10
9,900	65,200	General Baking Co	5	7½	Sale	6¾	Sale	7½	Sale	6¾ Apr. 1	8⅛ Apr. 9	6½ Mar. 31	9 Jan. 15
80	610	$8 1st preferred	*	115	121¼	-----	119⅞	116	120¾	115 Apr. 12	118 Apr. 27	115 Apr. 22	123 Mar. 11
4,100	23,300	General Bronze	5	3⅝	Sale	2⅝	Sale	3¾	Sale	2⅝ Apr. 1	4⅛ Apr. 13	2½ Mar. 31	5⅛ Jan. 12
21,100	86,200	General Cable	*	10	Sale	6⅜	Sale	8⅝	8¾	6¼ Apr. 1	10 Apr. 23	5¾ Mar. 31	13 Jan. 10
4,300	24,400	Class A	*	20⅝	21	12	Sale	17½	Sale	12 Apr. 1	19½ Apr. 22	11 Mar. 30	25⅞ Jan. 12
900	3,700	Preferred 7%	100	64	73	37	45	43	47½	40 Apr. 8	48 Apr. 18	35 Mar. 30	72 Jan. 24
900	11,300	General Cigar Inc	*	24½	Sale	22	Sale	22¾	23¾	21 Apr. 7	23 Apr. 11	20⅞ Mar. 31	28 Feb. 23
140	740	Preferred (7)	100	106	120	108¼	Sale	112½	115	108¼ Apr. 1	114¾ Apr. 20	108¼ Apr. 1	120½ Feb. 11
257,200	991,500	General Electric	*	40⅞	Sale	29½	Sale	32⅛	Sale	28⅞ Apr. 1	36⅝ Apr. 16	27¼ Mar. 31	45½ Jan. 10
37,900	102,800	General Foods	*	30½	Sale	23	Sale	26¼	Sale	23 Apr. 1	27¼ Apr. 16	22⅞ Mar. 30	33⅝ Jan. 17
11,200	74,000	General Gas & Electric cl A	*	1¼	Sale	¾	Sale	⅞	Sale	⅝ Apr. 1	1 Apr. 11	⅝ Mar. 30	1⅜ Jan. 11
30	120	$6 conv preferred A	*	30	50	15	30	28	50½	30 Apr. 7	30 Apr. 7	25 Mar. 25	30 Feb. 3
2,300	9,700	General Mills	*	50¾	Sale	51	Sale	55¼	56¾	50¾ Apr. 4	54½ Apr. 16	50¾ Jan. 3	57¼ Jan. 11
360	1,670	6% preferred	100	118	119	119	Sale	123	Sale	118 Apr. 14	123 Apr. 30	118 Jan. 4	123 Apr. 30
313,900	1,450,000	General Motors Corp	10	29⅞	Sale	26⅝	Sale	29½	Sale	26 Apr. 1	35 Apr. 16	25½ Mar. 31	38¼ Jan. 15
5,100	18,800	Preferred (5)	*	112¾	Sale	x113⅝	Sale	112½	Sale	111⅞ Apr. 25	x113⅝ Apr. 1	111⅞ Apr. 25	116⅛ Mar. 5
1,400	4,400	Gen Outdoor Advertising A	*	26⅝	30	21½	24	27	Sale	23½ Apr. 7	30 Apr. 12	21½ Mar. 30	31½ Jan. 18
3,100	17,900	Common	*	4⅞	Sale	4	Sale	5¼	Sale	4 Apr. 1	5⅝ Apr. 20	4 Mar. 31	5⅞ Feb. 24
2,800	32,700	General Printing Ink	1	9⅛	9¼	6⅞	Sale	7⅞	8	6⅞ Apr. 1	8¾ Apr. 9	6¾ Mar. 29	9⅞ Jan. 11
140	2,630	$6 preferred	*	101	103	99	102	99½	103¾	101¼ Apr. 9	103¾ Apr. 22	101¼ Apr. 9	106 Feb. 3
4,600	20,000	General Public Service	*	1½	1¾	1½	Sale	1⅞	Sale	1½ Apr. 1	2 Apr. 18	1⅜ Mar. 30	2⅛ Jan. 8
7,600	35,900	General Ry Signal	*	18⅝	Sale	13⅝	Sale	17	Sale	13⅝ Apr. 1	19⅝ Apr. 16	12¾ Mar. 30	26½ Jan. 15
------	90	6% preferred	100	85½	99	85	100	85	95			85½ Mar. 19	90 Jan. 18
15,100	172,600	Gen Realty & Utilities Corp	1	1½	Sale	1	Sale	1¼	Sale	1 Apr. 1	1⅝ Apr. 16	1 Mar. 25	2 Jan. 10
1,600	14,800	$6 preferred	*	15	Sale	14	Sale	16¼	17½	14 Apr. 1	17 Apr. 16	13⅜ Mar. 29	20½ Mar. 4
20,300	95,700	General Refractories	*	24¾	Sale	15¼	Sale	19¾	Sale	15¼ Apr. 1	23¼ Apr. 18	15⅛ Mar. 31	28 Jan. 10
23,740	45,860	Gen Steel Castings $6 pref	*	24	Sale	14	Sale	17¾	18	14 Apr. 1	21½ Apr. 18	13 Mar. 31	28¾ Jan. 10
5,100	25,600	Gen Theatres Equip Corp	*	11¾	Sale	9¼	Sale	11⅛	Sale	9¼ Apr. 1	12¼ Apr. 9	8½ Mar. 23	14 Jan. 10
900	4,300	Gen Time Instrum Corp	*	17	20	15¼	Sale	13	15¾	15 Apr. 27	17 Apr. 11	14⅞ Mar. 23	20 Jan. 6
4,700	59,200	General Tire & Rubber Co	5	10¼	Sale	9½	Sale	10⅞	11¼	9⅜ Apr. 1	12½ Apr. 16	9 Mar. 29	14½ Jan. 15
19,900	89,500	Gillette Safety Razor	*	9⅛	Sale	8	Sale	8⅜	Sale	7⅞ Apr. 1	9¼ Apr. 16	7⅝ Mar. 29	11⅛ Feb. 26
1,900	9,900	$5 conv preferred	*	53¾	59½	48	53⅝	54	58	52½ Apr. 4	58 Apr. 18	51 Mar. 29	61 Feb. 26

For footnotes see page 40.

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AGGREGATE SALES In April	AGGREGATE SALES Since Jan. 1	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	PRICES IN APRIL Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares												
17,900	87,000	Gimbel Brothers	*	6⅞	Sale	5⅛	Sale	6⅝	Sale	5⅛ Apr. 1	8 Apr. 18	5 Mar. 29	9⅜ Jan. 10
------	2,400	$6 preferred	*	46	51	42	50	45	47	------	------	43 Mar. 28	58 Jan. 13
15,900	71,200	Glidden Co (The)	*	20¼	Sale	14½	Sale	18¼	Sale	14⅜ Apr. 1	20⅞ Apr. 16	13 Mar. 30	27¼ Jan. 11
500	3,100	4½% conv preferred	50	48	51½	37	Sale	39⅞	41	37 Apr. 1	40 Apr. 18	37 Apr. 1	51½ Jan. 19
5,600	31,700	Gobel (Adolf)	1	2⅛	2⅜	1¾	2	2	Sale	1¾ Apr. 4	2¼ Apr. 19	1¾ Mar. 26	3¼ Jan. 10
5,400	33,400	Goebel Brewing Co	1	3	Sale	2⅞	Sale	3	3⅛	2⅝ Apr. 1	3⅜ Apr. 16	2⅝ Mar. 30	3⅞ Jan. 11
20	110	Gold & Stock Teleg Co	100	-----	92	-----	70	61⅜	70	60½ Apr. 26	60½ Apr. 26	60½ Apr. 26	80 Jan. 17
49,100	236,800	Goodrich (B F)	*	13¾	Sale	11	Sale	13½	Sale	10⅝ Apr. 1	15¾ Apr. 16	10 Mar. 31	19¼ Jan. 15
3,900	15,400	$5 preferred	*	45	47	35	Sale	42	44	35 Apr. 1	48¼ Apr. 18	35 Mar. 31	57½ Jan. 15
79,800	396,200	Goodyear T & R	*	17¼	Sale	16	Sale	18¼	Sale	16 Apr. 1	21⅜ Apr. 16	15⅛ Mar. 31	24 Feb. 23
2,500	12,800	$5 preferred	*	76	Sale	71	76	76	78	74½ Apr. 12	79 Apr. 16	72 Mar. 30	89 Feb. 28
5,500	20,800	Gotham Silk Hosiery	*	3⅜	3⅞	2¾	Sale	3¾	Sale	2¾ Apr. 1	3⅞ Apr. 18	2⅝ Mar. 30	4⅞ Jan. 11
10	320	Preferred	100	55	65	53¾	Sale	54	58	53¾ Apr. 1	53¾ Apr. 1	52¼ Mar. 30	55 Feb. 21
46,700	300,700	Graham-Paige Motors	1	1½	Sale	⅞	Sale	1	Sale	⅞ Apr. 1	1⅛ Apr. 9	¾ Mar. 29	2 Jan. 12
		Granby Consol Mining											
12,400	78,400	Smelting & Power Ltd	5	4⅛	Sale	2⅞	Sale	3¾	4	2⅞ Apr. 1	4⅞ Apr. 18	2½ Mar. 31	6½ Jan. 12
1,600	11,000	Grand Union Co trust ctfs	1	1⅝	2	1⅛	Sale	1¼	Sale	1⅛ Apr. 1	1½ Apr. 11	1 Mar. 31	1⅞ Jan. 11
3,000	9,800	$3 conv preferred series	*	11¼	Sale	9⅞	Sale	10⅛	Sale	9¾ Apr. 6	11¾ Apr. 22	8 Mar. 30	13⅝ Jan. 11
1,400	19,700	Granite City Steel	*	13⅝	15	10⅞	11¾	12	13¼	12 Apr. 11	14 Apr. 18	10⅜ Mar. 30	18¼ Jan. 10
5,400	20,300	Grant (W T)	10	24½	25	19½	Sale	22½	Sale	19 Apr. 5	23 Apr. 18	19 Apr. 5	x27⅜ Jan. 10
2,900	16,100	5% preferred	20	20	Sale	21	Sale	21	21¼	20½ Apr. 5	21⅜ Apr. 16	20 Jan. 3	23 Jan. 24
8,400	56,700	Great Northern Ir ore prop	*	13	Sale	10	Sale	11⅝	Sale	10 Apr. 1	12½ Apr. 9	9¼ Mar. 30	15½ Jan. 12
68,900	309,900	Great Northern pref	100	21½	Sale	13⅞	Sale	14¾	Sale	13⅞ Apr. 1	17½ Apr. 11	12⅜ Mar. 31	26¼ Jan. 12
8,100	24,800	Great West Sug	*	26	28	24	Sale	27	28½	23½ Apr. 8	29 Apr. 16	23½ Apr. 8	32 Jan. 14
420	1,090	Preferred	100	123	127½	123¾	Sale	122½	126½	122 Apr. 12	123¾ Apr. 1	122 Apr. 12	127½ Jan. 6
------	30	Green Bay & Western RR	100	40	64½	40	50	35	50	------	------	40 Jan. 22	40 Jan. 22
5,800	29,900	Green (H L) Co	1	16⅜	Sale	13¾	Sale	15¾	16¼	13¾ Apr. 1	17⅛ Apr. 9	13⅜ Mar. 30	21⅜ Jan. 12
40	160	Greene Cananea Copper	100	45	57	30	35	30	42	35 Apr. 13	40 Apr. 16	34¼ Mar. 29	45 Feb. 16
80,100	243,400	Greyhound Corp (The)	*	9¾	Sale	8¼	Sale	9¼	Sale	8⅛ Apr. 1	10¼ Apr. 16	7¾ Mar. 31	11¼ Mar. 15
10,200	42,800	5½% preferred	10	8	Sale	7⅝	Sale	8	8½	7½ Apr. 1	8¾ Apr. 11	7½ Feb. 4	8¾ Apr. 11
1,700	12,800	Guantanamo Sugar	*	1⅜	Sale	⅞	1	1⅛	1½	1 Apr. 5	1¼ Apr. 20	⅞ Mar. 31	1¾ Jan. 10
130	770	8% preferred	100	18	25	12¼	18	13⅛	23¾	13 Apr. 14	21⅞ Apr. 20	12 Mar. 28	28 Jan. 12
1,400	5,300	Gulf Mobile & Northern	100	4⅝	6	3¼	4	3½	4	3½ Apr. 6	4¼ Apr. 19	3 Mar. 25	6 Feb. 16
900	5,700	6% preferred	100	16	Sale	9¾	Sale	10½	12	9¾ Apr. 1	12½ Apr. 22	8 Mar. 29	19 Jan. 12
700	3,300	Hackensack Water	25	24	29	22	26½	23⅝	25½	24 Apr. 28	26½ Apr. 5	24 Apr. 28	28 Mar. 11
290	1,090	Preferred A	25	31	34	30½	Sale	32	Sale	30 Apr. 1	32 Apr. 12	30 Apr. 1	34 Jan. 6
2,900	15,900	Hall Printing	10	6	Sale	5⅛	Sale	6⅜	6⅝	5 Apr. 1	6⅝ Apr. 23	5 Mar. 25	7 Jan. 7
600	4,900	Hamilton Watch	*	18	19¼	12⅛	Sale	12½	14	12⅛ Apr. 1	16 Apr. 9	12 Mar. 31	21¼ Jan. 15
140	410	6% preferred	100	95	97	93	97⅞	90	90½	91 Apr. 25	94 Apr. 11	91 Apr. 25	100 Jan. 18
50	390	Hanna (M A) Co $5 pref	*	92	99	88¾	90¾	-----	89	88¾ Apr. 4	89½ Apr. 22	88¾ Apr. 4	96 Jan. 6
16,900	54,900	Harbison Walker Refrac	*	22	Sale	16	Sale	19½	Sale	15½ Apr. 1	21¾ Apr. 16	15 Mar. 29	25 Jan. 15
10	200	6% preferred	100	121	128	120	125	120	132	120 Apr. 7	120 Apr. 7	120 Apr. 7	126½ Feb. 28
2,700	12,100	Hat Corp class A	1	5½	6	5	Sale	5	5⅜	4⅜ Apr. 12	5⅜ Apr. 25	4⅜ Mar. 30	x7¾ Jan. 19
100	340	6½% preferred w w	100	50	75	51	59	54	60	53 Apr. 11	55 Apr. 12	50¼ Mar. 31	67 Feb. 8
6,800	28,000	Hayes Body Corp	2	2	Sale	1⅜	Sale	1½	1¾	1⅜ Apr. 1	2 Apr. 9	1⅜ Mar. 31	2¾ Jan. 11
600	5,100	Hazel-Atlas Co	25	87¼	92	79½	85	86½	89½	85⅞ Apr. 12	90⅛ Apr. 23	79¾ Mar. 29	95 Feb. 24
13,900	71,900	Hecker Prod Corp v t c	*	6	Sale	5½	Sale	6⅜	Sale	5½ Apr. 1	6¾ Apr. 18	5½ Mar. 25	7⅞ Jan. 17
600	2,100	Helme (G W)	25	86	98	-----	88	79½	83	80½ Apr. 29	83 Apr. 2	82 Apr. 22	94 Feb. 23
------	390	7% preferred	100	136	148	140	145	121	147½	------	------	140 Jan. 8	152½ Feb. 17
4,200	20,100	Hercules Motors	*	13	Sale	11	Sale	10½	11½	10¼ Apr. 6	12½ Apr. 9	10 Mar. 26	17 Jan. 11
11,100	44,400	Hercules Powder new	*	52	Sale	43½	Sale	44	Sale	43 Apr. 1	47½ Apr. 16	42¾ Mar. 31	58 Jan. 11
50	790	6% preferred	100	125	129	122	128	129½	134	129½ Apr. 8	131½ Apr. 18	126¾ Jan. 19	131½ Apr. 18
100	1,100	Hershey Chocolate	*	41½	50½	39	51	40	51	40 Apr. 5	40 Apr. 5	40 Mar. 19	43½ Jan. 26
600	5,200	$4 conv preferred	*	84⅛	Sale	80	86¾	80	86¾	80 Apr. 12	80¼ Apr. 12	80 Mar. 28	93 Jan. 13
700	2,100	Hinde & Dauch Paper Co	10	16	25	16½	19⅞	15½	25	17 Apr. 2	17½ Apr. 13	16½ Mar. 25	20 Mar. 2
16,500	58,200	Holland Furnace	*	19	Sale	19⅜	Sale	27⅞	Sale	19⅜ Apr. 1	29½ Apr. 22	17 Jan. 31	29½ Apr. 22
400	1,310	$5 conv preferred	*	-----	100	100	Sale	101¼	102	100 Apr. 1	101 Apr. 28	98 Jan. 10	101 Apr. 28
4,400	25,900	Hollander (A) & Son	5	9	Sale	5¾	6	7¼	7½	6⅛ Apr. 2	8⅛ Apr. 25	5¾ Mar. 26	11 Jan. 12
3,900	19,100	Holly Sugar Corp	*	20½	Sale	14½	15	15¼	15½	14½ Apr. 8	16¾ Apr. 22	14 Mar. 26	25¼ Jan. 12
------	10	7% preferred	100	101	-----	100	110	101	110	------	------	102 Mar. 16	102 Mar. 16
33,600	191,800	Homestake Mining	12.50	53	Sale	50	Sale	56½	Sale	48⅛ Apr. 1	58 Apr. 14	48⅛ Apr. 1	65⅜ Jan. 20
2,700	9,000	Houdaille-Hershey cl A	*	21	25	18⅛	Sale	19¾	21	18⅛ Apr. 1	20½ Apr. 13	17½ Mar. 31	25 Jan. 12
12,700	67,900	Class B	*	8⅝	Sale	6⅛	Sale	7⅛	8	6⅛ Apr. 1	9¼ Apr. 11	6 Mar. 30	11⅞ Jan. 12
		Household Finance—											
600	7,500	Common stock	*	48½	Sale	45	47⅜	50	52	49 Apr. 16	50½ Apr. 21	46½ Jan. 4	52¼ Mar. 22
800	2,600	5% preferred	100	79	83	86¼	Sale	89¼	94	86 Apr. 5	89½ Apr. 28	83½ Jan. 26	90 Feb. 24
39,600	226,700	Houston Oil of Texas v t c	25	6⅜	Sale	5½	Sale	6⅝	Sale	5¼ Apr. 1	7½ Apr. 16	5 Mar. 31	8⅞ Jan. 11
11,500	65,500	Howe Sound Co	5	42	Sale	26	Sale	34	Sale	25⅛ Apr. 1	38½ Apr. 22	23½ Mar. 30	53⅜ Jan. 13
1,000	7,200	Hudson & Manhattan	100	1½	1¾	1¼	Sale	1¼	1½	1⅛ Apr. 6	1⅜ Apr. 6	1⅛ Apr. 6	2⅜ Jan. 13
1,300	3,300	5% preferred	100	4⅜	5¾	3	4½	3½	3⅞	3 Apr. 6	4¼ Apr. 16	3 Mar. 29	7½ Jan. 13
31,200	44,700	Hud Bay M & Sm Co Ltd	100	-----	-----	21½	Sale	25	Sale	21¼ Apr. 1	27⅜ Apr. 18	20⅝ Mar. 30	27⅜ Apr. 18
23,800	159,700	Hudson Motor Car	*	6⅝	Sale	5½	Sale	6⅛	6½	5⅜ Apr. 1	7½ Apr. 16	5 Mar. 30	10 Jan. 13
33,400	173,200	Hupp Motor Car Corp	1	1¼	Sale	⅞	Sale	⅞	Sale	⅞ Apr. 1	1 Apr. 2	¾ Mar. 30	1⅞ Jan. 10
32,400	157,900	Illinois Central	100	9⅜	Sale	6¾	Sale	7⅝	7¾	6⅜ Apr. 1	8¾ Apr. 11	6⅛ Mar. 30	12¼ Feb. 25
1,200	6,500	6% pref series A	100	17⅝	Sale	11	14½	12½	14¾	12 Apr. 6	14½ Apr. 22	12 Apr. 6	20 Jan. 10
740	5,200	Leased line 4%	100	38	39	23	31	25½	26½	25 Apr. 2	31¼ Apr. 11	23 Mar. 30	38 Jan. 4
270	1,320	RR sec stock ctfs ser A	1000	5½	6½	2½	3	4¼	6½	3⅝ Apr. 2	5⅛ Apr. 13	3⅝ Apr. 2	7¾ Feb. 25
2,100	9,200	Indian Refining	10	6⅛	7	4¾	Sale	5⅜	6	4¾ Apr. 1	6¾ Apr. 18	4 Mar. 29	8⅞ Jan. 10
8,100	58,000	Industrial Rayon Corp	*	16	Sale	14½	Sale	15¾	Sale	14½ Apr. 1	19½ Apr. 16	14⅜ Mar. 31	22 Jan. 18
5,700	14,900	Ingersoll-Rand	*	80	Sale	60	70	78½	Sale	61 Apr. 4	81½ Apr. 25	60 Mar. 25	86 Jan. 14
10	260	6% preferred	100	135	138	136⅝	138	130	138	138 Apr. 14	138 Apr. 14	135 Feb. 8	138 Jan. 6
6,200	43,300	Inland Steel	*	69¼	Sale	58⅜	Sale	60¼	65	58¾ Apr. 1	67¾ Apr. 16	57½ Mar. 31	78½ Jan. 12
119,300	450,800	Inspiration Cons Copper	20	9⅞	Sale	8½	Sale	11	Sale	8 Apr. 1	13 Apr. 16	7⅛ Mar. 30	15¾ Jan. 11
6,300	28,600	Insuranshares Ctfs Inc	1	3⅜	Sale	3⅝	Sale	3⅞	4	3⅜ Apr. 1	4⅛ Apr. 22	3⅛ Apr. 1	4½ Jan. 19
4,300	48,500	†Interboro Rap Tran	100	3⅜	3⅞	3¼	Sale	3⅜	3¾	3⅛ Apr. 1	4⅛ Apr. 16	2⅞ Mar. 26	6¾ Jan. 13
4,900	22,800	d Interchemical Corp	*	22¼	24	17	Sale	17¾	Sale	17 Apr. 1	19¾ Apr. 22	15 Mar. 30	25 Jan. 12
280	990	6% preferred	100	95	100	83	90½	83	95	90½ Apr. 14	98 Apr. 25	83 Mar. 16	98 Apr. 25
2,800	15,900	Intercontinental Rubber	*	3⅛	3¾	2⅛	2½	2⅞	3¼	2⅜ Apr. 4	3⅛ Apr. 16	2 Mar. 29	4¼ Jan. 12
60,200	356,600	Interlake Iron	*	9	Sale	7½	Sale	8¾	Sale	7½ Apr. 1	10⅜ Apr. 18	6⅞ Mar. 30	13½ Jan. 12
2,800	44,300	Internat Agricultural	*	2⅝	Sale	2¼	Sale	2⅜	2⅝	2⅛ Apr. 1	2¾ Apr. 9	2 Mar. 26	3⅞ Jan. 17
1,600	12,000	Prior preferred	100	20	Sale	16	17	18⅞	21¼	17½ Apr. 2	21 Apr. 22	15 Mar. 26	29 Jan. 17
4,800	17,500	Int Business Machines	*	133	140	130	137	139	Sale	132 Apr. 5	147½ Apr. 18	x130 Mar. 31	154¾ Jan. 21
66,900	233,800	Internat Harvester	*	60	Sale	54¾	Sale	56⅜	Sale	54 Apr. 1	65¾ Apr. 16	50¼ Mar. 31	70 Jan. 11
500	3,050	7% preferred	100	142½	144	139½	-----	143	144	142 Apr. 7	143½ Apr. 29	141 Mar. 9	152 Mar. 3
38,300	149,800	Internat Hydro-Elec Sys A	25	5⅞	Sale	3⅝	Sale	4¾	Sale	3⅜ Apr. 1	5⅝ Apr. 22	3⅛ Mar. 31	7¾ Jan. 12
3,600	47,900	Internat Mercan Marine	*	2⅝	Sale	2½	Sale	2½	2¾	2⅛ Apr. 1	3 Apr. 18	2 Mar. 25	4⅞ Jan. 11
8,000	70,900	Int Mining Corp	1	7⅞	Sale	6⅞	Sale	8⅛	8½	6⅞ Apr. 1	10 Apr. 16	6¾ Mar. 31	11⅞ Jan. 21
242,700	1,082,310	Internat Nickel of Canada	*	43⅛	Sale	40½	Sale	44⅝	Sale	39⅝ Apr. 1	49⅛ Apr. 16	36⅞ Mar. 31	52⅛ Feb. 23
100	600	Preferred	100	125	132	128	135	133¼	135	135 Apr. 28	135 Apr. 28	132 Jan. 19	135⅛ Mar. 1
------	------	Internat Paper & Pow cl B	*										
		Class C	*										
92,300	299,800	New	15	7⅛	Sale	4¾	Sale	6¾	Sale	4⅝ Apr. 1	7⅞ Apr. 22	4⅛ Mar. 29	9⅞ Jan. 12
70,500	199,700	5% conv pref	100	30⅝	Sale	21	Sale	26⅜	Sale	20½ Apr. 1	29⅞ Apr. 22	18⅝ Mar. 31	39½ Jan. 12
1,780	17,990	Int Rys of Cent Amer	*	3⅛	Sale	2¾	Sale	3⅜	Sale	2⅞ Apr. 2	4⅛ Apr. 22	2¼ Mar. 30	6 Jan. 21
------	------	Voting trust certificates	*										
1,010	5,890	5% preferred	100	39½	Sale	26½	36½	34	35¼	30 Apr. 4	36½ Apr. 22	28¼ Mar. 25	48½ Jan. 21
1,100	5,600	International Salt	*	21	Sale	19½	23	23¼	Sale	20 Apr. 4	24 Apr. 26	19½ Mar. 31	24 Apr. 16
2,200	9,100	International Shoe	*	32	Sale	28⅛	Sale	31⅝	Sale	28⅛ Apr. 1	32 Apr. 16	28⅛ Mar. 31	35¾ Jan. 24
1,900	8,300	International Silver	100	16	Sale	12¼	14½	15	Sale	12¼ Apr. 4	16¼ Apr. 16	12 Mar. 28	20 Jan. 17
20	1,080	7% preferred	100	65	Sale	49	80	57½	60	56 Apr. 20	60 Apr. 28	46½ Mar. 30	68¼ Jan. 25
212,700	599,300	Internat Tel & Tel	*	6⅛	Sale	6⅛	Sale	7⅝	Sale	5⅞ Apr. 1	8⅞ Apr. 22	5⅛ Feb. 4	8½ Apr. 22
31,600	101,100	Foreign share certifs	*	7	Sale	6¼	Sale	7⅝	Sale	6⅛ Apr. 1	9 Apr. 22	6 Feb. 4	9 Apr. 22
9,200	48,400	Interstate Dept Stores	*	9⅝	Sale	6⅝	Sale	7⅛	8	6⅝ Apr. 1	9 Apr. 16	6⅛ Mar. 30	13⅜ Jan. 12
190	1,870	Preferred	100	70¼	Sale	64½	77	68⅝	75	64½ Apr. 2	69½ Apr. 20	63 Feb. 10	75 Jan. 11
1,610	5,310	Intertype Corp	*	9⅞	10⅛	7⅞	8	8⅜	9⅛	8 Apr. 5	9⅛ Apr. 27	8 Mar. 31	12 Jan. 18
1,400	6,900	Island Creek Coal	1	21¾	Sale	17½	Sale	19⅛	19½	17¼ Apr. 1	20⅜ Apr. 20	17½ Apr. 1	24 Jan. 15
60	90	$6 preferred	1	116	117	111	115	113¼	Sale	113¼ Apr. 30	115 Apr. 11	113¼ Apr. 30	117 Jan. 8
2,600	11,700	Jewel Tea Inc	*	50¾	Sale	44¾	Sale	48	50	44⅜ Apr. 1	50⅜ Apr. 19	44¾ Mar. 30	53½ Mar. 11
43,800	136,600	Johns-Manville	*	76½	Sale	61¾	Sale	65	Sale	61¾ Apr. 1	70½ Apr. 16	58 Mar. 29	86 Jan. 10
700	2,000	Preferred	100	123	124	122	124	124	125	122 Apr. 7	125½ Apr. 19	122 Jan. 24	125¼ Mar. 14
820	8,140	Jones & Laugh Steel pref	100	71	Sale	52	Sale	52	55	49¾ Apr. 1	60 Apr. 16	49¾ Apr. 1	78 Jan. 10
1,000	7,100	Kalamazoo Stove & Furn Co	10	16⅛	19½	12½	13½	15½	16¼	12½ Apr. 12	16⅛ Apr. 27	12½ Mar. 25	19¼ Jan 10
20	330	Kansas City Lt 1st pf Ser B	*	118⅜	-----	118⅜	-----	119	-----	119¼ Apr. 12	119¼ Apr. 2	118 Mar. 8	119¼ Apr. 2
6,200	46,100	Kansas City Southern	100	7⅝	Sale	6	Sale	7¼	7⅛	5¾ Apr. 1	8⅛ Apr. 16	5 Mar. 31	9⅞ Feb. 25
1,000	4,600	4% preferred	100	20	Sale	12½	15	15⅛	18	13 Apr. 7	17 Apr. 18	12 Mar. 29	20 Jan. 3
1,100	5,500	Kaufman Dept Stores	$12.50	15	17	12½	14¼	13⅛	13½	12½ Apr. 2	14¼ Apr. 16	12½ Apr. 2	18¼ Jan. 12
1,400	12,800	Kayser (J) & Co	5	13	13¾	10¾	11	10¾	Sale	10¾ Apr. 28	12 Apr. 19	10¾ Apr. 28	14¼ Jan. 12
80	190	Keith-Albee Orpheum pf	100	74¾	87	60	76½	60	66	63 Apr. 5	65 Apr. 22	63 Apr. 5	73 Mar. 18
		Kelsey Hayes Wheel—											
2,500	16,100	Convertible class A	1	7⅛	Sale	5¾	Sale	6½	6⅞	5¾ Apr. 1	7 Apr. 9	4¾ Mar. 29	9¾ Jan. 10
4,400	27,700	Conv class B	1	4⅛	Sale	3⅛	3¼	4	4⅜	3¾ Apr. 2	4¾ Apr. 13	3 Mar. 26	6⅛ Jan. 10
20	360	Kendall Co $6 pt pf ser A	*	-----	88	82¼	89½	82¼	89½	87 Apr. 21	87 Apr. 21	80 Jan. 6	87 Jan. 14

For footnotes see page 40.

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AGGREGATE SALES In April	AGGREGATE SALES Since Jan. 1	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	PRICES IN APRIL Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	RANGE SINCE JAN. 1 Highest Sale Prices
Shares	Shares												
178,700	790,500	Kennecott Copper	*	35⅛	Sale	29½	Sale	32⅛	Sale	28¾ Apr. 1	36¾ Apr. 16	26⅞ Mar. 30	43¼ Jan. 10
5,400	29,600	Keystone Steel & Wire Co	*	7½	7⅞	7	Sale	8	Sale	6¾ Apr. 1	9 Apr. 16	6½ Mar. 31	9⅞ Jan. 12
1,500	5,400	Kimberly-Clark	*	20½	21	20½	Sale	20½	22¼	20½ Apr. 1	22½ Apr. 18	19 Feb. 3	22½ Mar. 4
1,200	6,400	Kinney (G R)	1	2	2¼	1½	Sale	1¾	2¼	1½ Apr. 1	2 Apr. 11	1¼ Mar. 29	2⅝ Jan. 10
------	120	8% preferred	*	20¼	48	-----	48	16	48	-----	-----	12⅝ Jan. 7	15 Feb. 3
640	3,360	$5 prior preferred	*	12	Sale	9½	Sale	12½	14	9½ Apr. 1	14⅛ Apr. 16	9 Mar. 30	16½ Jan. 12
10,700	53,600	Kresge (S S) Co	10	15½	Sale	15⅛	Sale	17⅛	Sale	15⅛ Apr. 1	17½ Apr. 27	15⅛ Mar. 31	18⅜ Jan. 18
1,000	5,300	Kresge Dept Stores	1	5	5½	3⅛	3⅜	4½	4⅞	3⅜ Apr. 2	5¼ Apr. 19	2½ Mar. 26	6 Jan. 12
1,000	4,100	Kress (S H) & Co new	*	24	Sale	23	27	25	26	26 Apr. 5	27 Apr. 11	22 Mar 26	28 Jan. 12
12,000	52,400	Kroger Grocery & Bak	*	14½	Sale	12¾	Sale	14½	Sale	12⅝ Apr. 1	16¼ Apr. 9	12⅜ Mar 31	17½ Jan. 17
270	1,900	Laclede Gas Light	100	15	Sale	9⅛	10	10½	10¾	9⅝ Apr. 5	13¾ Apr. 21	8 Mar 29	18 Jan. 12
480	3,580	5% preferred	100	25	35	16½	Sale	19	21½	15½ Apr. 4	21½ Apr. 22	15 Mar. 26	30 Jan. 12
6,500	29,900	Lambert Co (The)	*	11⅛	Sale	8½	Sale	10½	Sale	8½ Apr. 1	11½ Apr. 16	8½ Mar. 31	12⅞ Jan. 10
------	1,000	Lane Bryant	*	5¼	5½	3⅝	6	3⅝	4½	-----	-----	3¼ Mar. 26	6 Jan. 8
3,400	18,200	Lee Rubber & Tire	5	11¼	12	11	Sale	12½	13½	10⅞ Apr. 2	13¾ Apr. 25	10¼ Mar. 31	15¼ Jan. 12
3,400	22,500	Lehigh Portland Cement	25	16¾	Sale	13¾	Sale	16	18½	13¾ Apr. 1	19 Apr. 22	13½ Mar. 30	19¾ Jan. 12
110	450	4% conv preferred	100	96	100	99¾	Sale	100¼	105	99¾ Apr. 1	100½ Apr. 25	95 Jan. 4	102 Feb. 9
8,600	59,200	Lehigh Valley	50	5¾	Sale	3⅜	Sale	4	4½	3⅜ Apr. 1	4⅞ Apr. 11	3 Mar. 29	6¾ Feb. 25
2,200	15,500	Lehigh Valley Coal	*	⅞	Sale	½	⅝	⅝	¾	½ Apr. 2	⅞ Apr. 5	½ Mar. 26	1⅛ Jan. 12
3,500	20,400	6% conv preferred	50	3⅜	Sale	2¼	Sale	2½	Sale	2¼ Apr. 1	3 Apr. 18	1⅞ Mar. 29	5¼ Jan. 13
17,200	73,800	Lehman Corp (The)	1	24¼	Sale	21½	Sale	23	Sale	20¾ Apr. 2	27 Apr. 16	19⅜ Mar. 30	28⅜ Jan. 12
3,200	23,500	Lehn & Fink Products Corp	5	9¼	Sale	7	Sale	8¾	Sale	7 Apr. 1	9¼ Apr. 18	6⅞ Mar. 29	11 Jan. 14
3,100	15,700	Lerner Stores Corp	*	23	24¼	20	Sale	22¾	24½	20 Apr. 1	24¼ Apr. 18	19¾ Mar. 30	27⅝ Mar. 2
28,300	110,400	Libbey-Owens Ford Glass	*	34	Sale	24⅝	Sale	27¼	28	24¼ Apr. 1	31 Apr. 16	23¼ Mar. 31	42 Jan. 11
4,600	24,000	Libby McNeill & Libby	*	7½	Sale	6	Sale	6¾	7½	6 Apr. 1	7⅝ Apr. 16	6 Mar. 29	9 Jan. 10
1,600	8,300	Life Savers Corp	5	24¾	25½	25¼	Sale	26½	27	25¼ Apr. 1	28 Apr. 26	25 Mar. 30	28 Apr. 26
2,200	7,500	Liggett & Myers Tob com	25	88	88½	78	82	85	89	84½ Apr. 8	93½ Apr. 18	81 Mar. 30	100 Jan. 10
8,400	32,800	Series B	25	90½	Sale	82	Sale	88	Sale	82 Apr. 1	96¼ Apr. 18	81½ Mar. 31	102½ Jan. 11
500	3,100	Preferred	100	160	170	155	160	154	167	157 Apr. 9	160 Apr. 11	157 Apr. 9	167 Jan. 5
500	4,000	Lily Tulip Cup Corp	*	15½	16½	12⅛	14¾	16½	18	14¾ Apr. 2	16½ Apr. 28	14⅝ Mar. 31	18 Feb. 28
10,200	43,400	Lima Locomotive Works	*	28¾	Sale	22¼	24	24½	25¾	23 Apr. 4	29½ Apr. 16	20¼ Mar. 26	34¾ Jan. 12
3,000	15,100	Link Belt Co	*	36½	38⅛	32	Sale	35	36	32 Apr. 1	40 Apr. 18	29 Mar. 25	42½ Mar. 5
4,000	27,100	Liquid Carbonic new	*	17½	Sale	13¼	Sale	14½	16	13¼ Apr. 1	17 Apr. 18	12⅛ Mar. 31	20 Jan. 12
33,000	173,300	Loew's Incorporated	*	45	Sale	34⅝	Sale	39¾	Sale	34½ Apr. 1	44 Apr. 16	33 Mar. 31	52⅞ Jan. 12
900	3,700	$6.50 preferred	*	105	105¾	103½	105	104¾	106⅜	102 Apr. 18	106½ Apr. 27	102 Apr. 18	106½ Jan. 14
44,600	115,600	Loft Incorporated	*	1¼	Sale	⅞	Sale	1⅝	Sale	⅞ Apr. 1	1¾ Apr. 25	¾ Mar. 26	1¾ Apr. 25
18,900	71,600	Lone Star Cement Corp	*	32	Sale	26¾	Sale	37½	Sale	26¾ Apr. 1	40⅛ Apr. 16	26 Mar. 31	40⅛ Apr. 16
6,200	34,100	Long Bell Lumber A	*	3⅞	Sale	2½	Sale	3	3⅛	2½ Apr. 1	3⅞ Apr. 18	2½ Mar. 28	4⅝ Feb. 23
2,500	12,300	Loose-Wiles Biscuit	25	18	Sale	14½	15½	16¼	16⅝	15¼ Apr. 4	16⅜ Apr. 25	14¾ Mar. 31	21 Jan. 12
70	790	5% preferred	100	103½	106	96	97½	101	103½	97½ Apr. 2	103½ Apr. 26	97 Mar. 31	106 Jan. 18
10,900	60,800	Lorillard (P) common	10	16½	Sale	14	Sale	16	Sale	14 Apr. 1	16½ Apr. 18	13¾ Mar. 31	18 Jan. 14
310	3,190	Preferred	100	131	135¼	125	Sale	136⅜	138½	125 Apr. 1	137 Apr. 29	125 Apr. 1	140½ Mar. 11
3,200	12,900	Louisville Gas & Elec A	*	16	Sale	13¼	Sale	14¾	15½	13¼ Apr. 1	15¾ Apr. 26	12½ Mar. 31	17½ Jan. 13
9,100	25,100	Louisville & Nashville	100	51	Sale	32	Sale	30	32	29⅞ Apr. 20	36 Apr. 11	29⅞ Apr. 20	56½ Jan. 10
6,900	46,900	Ludlum Steel	1	16	Sale	14	Sale	15¼	16	13½ Apr. 1	17½ Apr. 16	13 Mar. 30	21¼ Jab. 12
400	2,300	MacAndrews & Forbes Co	10	29	30½	22½	25	30	32	25 Apr. 4	31 Apr. 22	22 Mar. 29	31 Jan. 7
10	410	6% preferred	*	121⅝	125	116⅝	Sale	116⅝	126	116⅝ Apr. 1	116⅝ Apr. 1	116⅝ Mar. 30	126 Jan. 21
14,900	76,500	Mack Truck Inc	*	18	Sale	16½	Sale	19½	20⅛	16½ Apr. 1	21⅜ Apr. 16	16 Mar. 29	24¾ Jan. 12
10,500	58,300	Macy (R H) Co, Inc	*	26⅛	Sale	25	Sale	29⅛	Sale	25 Apr. 1	30⅜ Apr. 22	24⅞ Mar. 30	32⅜ Feb. 28
2,200	17,800	Madison Square Garden	*	10⅛	10½	10¾	11½	12	Sale	10¾ Apr. 4	13½ Apr. 27	10 Mar. 26	13½ Feb. 10
4,500	24,600	Magma Copper	10	23¾	Sale	18¾	Sale	23¾	25	18¾ Apr. 1	27⅝ Apr. 16	18¼ Mar. 31	30⅞ Jan. 11
4,300	16,100	Manati Sugar Co	1	----	----	1¼	Sale	1¼	1½	1¼ Apr. 1	1½ Apr. 14	¾ Mar. 29	2 Mar. 15
500	3,300	Mandel Bros	*	6⅛	6¾	4¾	6	5½	6¼	6 Apr. 9	6¼ Apr. 22	4⅝ Mar. 30	9 Jan. 10
260	1,490	‡Manhat'n Ry Co. 7% gu	100	12⅛	Sale	6⅝	Sale	6½	8½	6⅝ Apr. 1	8⅜ Apr. 16	5¾ Mar. 26	20½ Jan. 13
6,300	40,320	Mod 5% guar	100	6	6½	3	Sale	3¼	4	3 Apr. 1	4⅜ Apr. 5	2⅝ Mar. 26	9 Jan. 13
1,000	7,000	Manhattan Shirt	25	10	Sale	9	9⅜	10¼	11	9½ Apr. 2	11½ Apr. 27	9 Mar. 30	12¼ Jan. 13
3,100	20,500	Maracaibo Oil Explor	1	1⅞	Sale	1¼	Sale	1½	Sale	1¼ Apr. 1	1¾ Apr. 11	1¼ Mar. 31	2¾ Jan. 11
12,400	102,600	Marine Midland Corp	5	6	Sale	5⅛	Sale	5¾	Sale	5⅛ Apr. 1	6 Apr. 5	5 Mar. 31	7½ Jan. 11
100	970	Market Street Ry	100	½	¾	⅝	⅞	¾	⅞	¾ Apr. 18	¾ Apr. 18	⅝ Jan. 6	1⅛ Jan. 31
------	290	Preferred	100	3½	5	3⅝	6⅞	3⅝	5	-----	-----	3½ Feb. 7	6¼ Jan. 13
930	6,360	Prior preferred	100	7½	Sale	10	Sale	10½	12	9⅞ Apr. 13	10½ Apr. 27	7 Jan. 8	12¾ Mar. 11
30	670	Second preferred	100	1½	1⅞	⅞	1½	⅞	1⅜	⅞ Apr. 5	1½ Apr. 5	⅞ Mar. 30	1¾ Jan. 13
3,100	6,000	Marlin-Rockwell Corp. (Del.)	1	23¼	28	19	20	21	23⅛	19¾ Apr. 4	23½ Apr. 18	18¾ Mar. 30	29 Jan. 14
13,800	100,300	Marshall Field & Co	*	7¾	Sale	5⅞	Sale	7⅛	7½	5¾ Apr. 1	8¾ Apr. 16	5½ Mar. 30	9⅞ Jan. 12
215,800	416,200	Martin (Glenn L) Co	1	20¼	Sale	15¼	Sale	21½	Sale	15¼ Apr. 1	22⅞ Apr. 21	14⅛ Mar. 30	22⅞ Apr. 21
2,500	20,000	Martin Parry Corp	*	3	Sale	2¾	Sale	2⅝	3¼	2¾ Apr. 1	3¼ Apr. 23	2½ Mar. 26	4⅝ Jan. 24
4,700	23,100	Masonite Corp	*	31⅞	Sale	26	27	30	31	27 Apr. 2	32¾ Apr. 16	25 Mar. 29	37¼ Jan. 10
4,000	23,700	Mathieson Alkali Works	*	22¾	Sale	20	Sale	22⅛	Sale	20 Apr. 1	26 Apr. 9	19¾ Mar. 31	27½ Mar. 10
170	320	7% preferred	100	153½	157	160	162	145	161	160 Apr. 4	163 Apr. 9	157 Jan. 26	165 Feb. 23
4,300	22,300	May Dept Stores	10	34¾	Sale	29	Sale	33	37	29 Apr. 1	37⅜ Apr. 16	28½ Mar. 31	42½ Jan. 15
9,300	30,500	Maytag Co (The)	*	5	Sale	3⅝	Sale	4¼	4½	3⅝ Apr. 1	4⅝ Apr. 18	3½ Mar. 26	6⅞ Jan. 12
3,000	8,300	$3 preferred w w	*	20⅛	25	17	18	18	18½	18 Apr. 4	20¾ April 22	17 Mar. 28	25 Jan. 10
20	80	$3 preferred ex-warrants	*	----	----	----	----	----	----	21 Apr. 22	21 Apr. 22	20 Mar. 29	21 Apr. 22
30	610	$6 1st preferred	*	78½	80	75	93	80¼	93	75 Apr. 5	84⅞ Apr. 18	75 Apr. 5	91½ Feb. 10
6,600	26,400	McCall Corp	*	13¼	Sale	9	Sale	10⅛	10½	8⅞ Apr. 2	11¼ Apr. 18	8¾ Mar. 31	16 Jan. 18
4,700	40,100	‡McCrory Stores new com	1	8	Sale	7½	Sale	7½	Sale	7½ Apr. 1	8⅜ Apr. 9	6 Mar. 23	10 Jan. 11
300	1,600	6% conv preferred	100	73	79½	58	61	60	79	61 Apr. 2	66 Apr. 16	61 Mar. 31	79 Jan. 18
4,800	20,500	McGraw Electric Co, new	1	11½	13	10¼	Sale	13	13⅝	10 Apr. 1	14½ Apr. 11	10 Jan. 31	15 Mar. 15
800	11,900	McGraw Hill Pub Co	*	x8⅞	Sale	7⅛	8½	8	9	7⅝ Apr. 8	9 Apr. 14	7 Mar. 26	10½ Jan. 12
10,500	120,800	McIntyre Porcupine Mines	5	40½	Sale	37¼	Sale	37½	38⅜	37 Apr. 1	41⅛ Apr. 19	35½ Mar. 25	45⅛ Feb. 1
8,800	50,500	McKeesport Tin Plate	10	20	Sale	15¼	Sale	15¼	15¾	15¼ Apr. 1	17¾ Apr. 16	14 Mar. 29	26⅛ Jan. 12
19,900	101,000	McKesson & Robbins	5	6⅝	Sale	5⅝	Sale	6⅛	6⅜	5½ Apr. 1	7⅛ Apr. 18	5⅜ Mar. 31	8¼ Jan. 10
3,700	14,300	$3 conv pref	*	29	29⅞	28	Sale	32	Sale	28 Apr. 1	34⅛ Apr. 18	28 Apr. 1	35⅛ Feb. 23
5,400	35,900	McLei an Stores Co	1	7	Sale	5½	Sale	5⅝	6½	5½ Apr. 1	7 Apr. 18	5 Mar. 26	8⅞ Jan. 15
70	100	6% conv pref	100	-----	80	70	85	75¼	86	70 Apr. 12	74⅞ Apr. 18	70 Apr. 12	84 Mar. 26
6,900	35,800	Mead Corp	*	11¼	Sale	8	Sale	9⅜	10⅜	8 Apr. 1	12 Apr. 16	6¾ Mar. 26	15 Jan. 12
40	310	$6 pref series A	*	-----	66⅜	55	62	56	60	55 Apr. 5	57¼ Apr. 18	55 Apr. 5	72 Jan. 25
------	2,400	$5.50 pref ser B w warr	*	50	53	52	59	50½	55	-----	-----	50 Jan. 4	61 Jan. 19
1,700	8,700	Melville Shoe Corp	*	41½	Sale	32½	Sale	40	45	32½ Apr. 1	44 Apr. 28	32½ Apr. 1	x48 Jan. 13
8,000	34,600	Mengel Co	1	4½	Sale	3¼	Sale	4½	Sale	3¼ Apr. 1	4⅞ Apr. 12	3⅛ Mar. 30	5⅞ Jan. 11
910	6,380	5% conv 1st pref	50	18	Sale	16½	Sale	17½	18½	16½ Apr. 1	20 Apr. 13	16½ Apr. 1	23 Mar. 1
30	230	Merch & Min Transp Co	*	15	16½	9	14	11	14	14 Apr. 23	14 Apr. 23	14 Mar. 19	16½ Jan. 13
3,300	21,200	Mesta Machine Co	5	37½	Sale	28¾	Sale	31	35	28¾ Apr. 1	37 Apr. 16	26¾ Mar. 30	43½ Jan. 17
30,700	167,700	Miami Copper	5	7⅜	Sale	6	Sale	8	Sale	6 Apr. 1	9⅞ Apr. 16	5¾ Mar. 31	11⅞ Jan. 11
15,100	77,600	Mid-Continent Petroleum	10	18⅜	Sale	13⅜	Sale	15¾	Sale	13¼ Apr. 1	18¾ Apr. 16	12¼ Mar. 30	22⅝ Jan. 11
5,500	27,800	Midland Steel Products	*	21	Sale	16	Sale	18	19½	16 Apr. 1	21¼ Apr. 16	16 Mar. 30	27½ Jan. 12
550	1,660	8% 1st preferred	100	91	96	79	Sale	88	90	76 Apr. 1	90 Apr. 20	76 Apr. 1	101½ Jan. 12
100	110	Milw El Ry & Lt 6% pref	100	93	100	-----	92	89	93	89 Apr. 25	89¼ Apr. 25	89 Apr. 25	94½ Jan. 16
8,500	47,900	Minn-Honeywell Reg Co	*	61	Sale	53¾	Sale	56½	57½	53 Apr. 1	65½ Apr. 16	46½ Jan. 28	67 Mar. 2
160	700	4% conv pref ser B	100	102	105	100	Sale	105	120	100 Apr. 1	107 Apr. 18	100 Apr. 1	107 Apr. 18
17,900	35,200	Minn Moline Pow Implem	*	5¾	Sale	4¼	Sale	5⅛	5¾	4¼ Apr. 1	6⅛ Apr. 16	4 Mar. 26	7¾ Jan. 12
1,000	4,200	Preferred	*	50¼	52	37	Sale	40¼	45⅛	37 Apr. 1	45 Apr. 18	35 Mar. 31	60 Jan. 12
300	6,700	Minn St Paul & S S M	100	½	Sale	¼	½	¼	½	⅜ Apr. 28	½ Apr. 7	⅛ Feb. 2	¾ Jan. 10
------	1,000	7% preferred	100	¾	Sale	½	¾	½	¾	-----	-----	¾ Jan. 3	1¼ Jan. 11
470	2,080	4% leased lines	100	1	Sale	⅝	¾	½	¾	½ Apr. 7	¾ Apr. 2	½ Mar. 28	1⅜ Jan. 12
4,600	17,400	Mission Corp	*	15¼	Sale	11⅛	Sale	13½	13⅞	11 Apr. 1	14¾ Apr. 18	11 Mar. 31	17¾ Jan. 13
6,900	40,100	Mo Kan-Texas	*	2½	Sale	1⅞	Sale	2	2⅛	1⅞ Apr. 1	2⅜ Apr. 8	1½ Mar. 26	3⅜ Jan. 12
15,400	87,300	5% preferred series A	100	8½	Sale	5	Sale	6¼	6⅝	4¾ Apr. 1	7⅜ Apr. 11	4¾ Mar. 29	11⅛ Jan. 10
3,200	15,700	‡Missouri Pacific	100	1½	1⅞	1	Sale	1¼	1⅜	⅞ Apr. 2	1⅜ Apr. 21	¾ Mar. 30	2⅜ Jan. 8
4,300	40,900	Convertible preferred	100	2¾	Sale	1¼	Sale	1⅝	Sale	1¼ Apr. 1	1⅞ Apr. 2	1¼ Mar. 25	3⅝ Jan. 11
4,700	23,300	Mohawk Carpet Mills	20	13¾	Sale	11	13	13	13½	12½ Apr. 4	14½ Apr. 16	10 Mar. 30	17 Jan. 12
21,700	61,100	Monsanto Chemical Wks	10	84	Sale	69½	Sale	67¼	67½	67¼ Apr. 29	77½ Apr. 11	67¼ Apr. 29	91½ Feb. 25
200	600	$4.50 pref	*	110	111	111	114⅛	110	-----	112½ Apr. 6	114⅛ Apr. 22	111 Jan. 5	114⅛ Apr. 22
157,600	614,900	Montgomery Ward & Co	*	30½	Sale	27	Sale	30¼	Sale	26½ Apr. 6	35⅜ Apr. 16	25 Mar. 31	37½ Feb. 23
100	2,100	Morrell (J) & Co	*	21⅝	24½	24¾	26	24¼	29	24⅞ Apr. 12	24⅞ Apr. 12	24⅞ Mar. 31	30¼ Jan. 17
450	3,900	Morris & Essex	50	36¼	Sale	25½	Sale	25½	27	25 Apr. 26	32 Apr. 11	25 Mar. 31	39⅛ Jan. 13
57,400	203,100	Mother Lode Coalition	*	⅜	Sale	⅜	Sale	-----	-----	¼ Apr. 4	⅜ Apr. 1	⅛ Jan. 3	½ Jan. 3
10,500	51,700	Motor Products	*	15¾	Sale	11	Sale	13	14¼	10⅞ Apr. 1	15¾ Apr. 16	10½ Mar. 31	21⅜ Jan. 10
6,800	28,200	Motor Wheel	5	10⅛	Sale	8⅛	Sale	9½	Sale	8⅛ Apr. 1	10⅞ Apr. 16	8 Mar. 31	14 Jan. 10
10,600	43,400	Mueller Brass Co	1	16½	Sale	12	Sale	13⅝	14⅜	12 Apr. 1	16¼ Apr. 16	11⅛ Mar. 29	21¼ Jan. 10
6,500	50,700	Mullins Mfg Corp class B	1	5	Sale	4	Sale	4⅝	5	4 Apr. 1	5¾ Apr. 22	4 Mar. 25	7¾ Jan. 15
1,140	2,170	$7 conv preferred	*	50	54	28½	35	43	Sale	30½ Apr. 2	50 Apr. 9	26 Mar. 30	64¼ Jan. 13
400	3,800	Munsingwear	*	11	11⅞	9	11½	10⅞	14½	9⅛ Apr. 7	11½ Apr. 14	9⅛ Apr. 7	14½ Feb. 23
2,000	16,100	Murphy Co (G C)	*	51	Sale	39	40	40	Sale	39⅝ Apr. 7	44¼ Apr. 16	34¾ Mar. 26	57 Jan. 12
390	1,430	5% preferred	100	98¾	105	-----	98	96	100	95 Apr. 6	99 Apr. 18	95 Apr. 6	104 Jan. 12
13,300	77,800	Murray Corp of America	10	5	Sale	4⅛	Sale	5¼	Sale	4⅛ Apr. 1	6⅜ Apr. 16	4 Mar. 29	7⅝ Jan. 17
600	1,900	Myers (F E) & Bros	*	40½	50	38	Sale	37½	41	38 Apr. 1	43 Apr. 11	37¼ Mar. 29	47½ Feb. 24

For footnotes see page 40.

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Aggregate Sales In April (Shares)	Aggregate Sales Since Jan. 1 (Shares)	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Prices in April: Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1: Lowest Sale Prices	Range Since Jan. 1: Highest Sale Prices
49,600	240,900	Nash-Kelvinator Corp	5	9¾	Sale	7¼	Sale	7⅞	Sale	7⅛ Apr. 1	9⅛ Apr. 16	6¾ Mar. 30	12½ Jan. 10
900	3,290	Nash Chatt & St Louis	100	11½	14¾	9	Sale	8½	9	8 Apr. 20	10½ Apr. 9	7½ Mar. 22	15¼ Feb. 18
8,200	44,000	National Acme	1	10⅛	Sale	8¾	Sale	9⅜	Sale	8¾ Apr. 1	11½ Apr. 22	8⅛ Mar. 30	13⅛ Jan. 11
15,600	40,200	National Aviation Corp	10	9⅛	Sale	6⅛	Sale	7¾	8	6 Apr. 7	8⅞ Apr. 21	6 Mar. 25	10¾ Jan. 6
52,900	177,700	National Biscuit	10	17¾	Sale	16	Sale	19⅝	Sale	16 Apr. 1	20¾ Apr. 22	15½ Mar. 31	20¾ Apr. 22
1,600	4,500	7% preferred	100	155⅞	160	152	Sale	152	154	150 Apr. 25	153 Apr. 18	150 Jan. 17	157 Feb. 5
2,100	8,400	Nat Bond & Investment Co.	*	14⅛	16	10½	Sale	12½	13½	10½ Apr. 1	13½ Apr. 27	10½ Apr. 1	17⅜ Jan. 10
300	1,600	5% pref series A w w	100	-----	78	65	75	70	74	68 Apr. 13	70⅛ Apr. 27	65 Mar. 31	80 Jan. 31
400	2,900	Nat Bond & Share Corp	*	40½	42	36	38½	38	43	37½ Apr. 12	39⅛ Apr. 20	37½ Apr. 12	43 Jan. 11
11,500	57,100	Nat Cash Register	*	15	Sale	13⅛	Sale	16¼	Sale	12⅞ Apr. 1	17 Apr. 22	12½ Mar. 31	18¼ Jan. 10
45,300	165,800	Nat Dairy Prod Corp	*	14	Sale	12	Sale	12¾	Sale	12 Apr. 1	13⅞ Apr. 18	11⅞ Mar. 31	15¾ Jan. 12
250	1,130	7% preferred class A	100	107½	111	106	107¾	107½	109	107 Apr. 4	108 Apr. 18	106½ Mar. 30	112½ Mar. 2
290	2,130	7% preferred class B	100	106½	Sale	105¾	Sale	107	110½	105¾ Apr. 1	108 Apr. 4	105¼ Mar. 30	110 Mar. 7
5,900	25,900	National Dept Stores	*	5⅝	Sale	4½	Sale	5	5¼	4½ Apr. 1	6 Apr. 9	3½ Mar. 29	7¾ Jan. 11
1,500	6,700	6% preferred	10	4⅜	5	3⅛	3⅞	3⅝	4⅛	3¾ Apr. 5	4¼ Apr. 22	3⅛ Mar. 30	5⅛ Feb. 1
33,100	132,100	Nat Distillers Products	*	20⅜	Sale	17⅜	Sale	19⅜	Sale	17⅜ Apr. 1	21¼ Apr. 11	17¼ Mar. 31	23⅜ Feb. 17
1,000	2,500	Nat Enamel & Stamp	*	14⅝	21	12	Sale	12½	17½	11½ Apr. 1	12¼ Apr. 1	11½ Apr. 1	20 Feb. 25
31,600	165,200	Nat Gypsum Co	1	6¼	Sale	5¼	Sale	6¾	6⅞	5¼ Apr. 1	7⅝ Apr. 16	5 Mar. 30	7¾ Feb. 9
41,700	158,000	National Lead	10	26¾	Sale	18	Sale	20¾	Sale	18 Apr. 1	23 Apr. 16	17⅛ Mar. 29	29¾ Jan. 7
400	1,200	7% preferred A	100	155	158½	156	-----	156	163	156 Apr. 25	156 Apr. 25	158 Feb. 3	159 Jan. 20
200	960	6% preferred B	100	-----	136	130	133	133⅛	140	132⅜ Apr. 14	134 Apr. 20	130¾ Feb. 7	136 Jan. 4
3,300	27,100	Nat Mall & St Cast's Co	*	17⅜	19	14	Sale	14½	16	14 Apr. 1	18 Apr. 11	13¼ Mar. 29	24 Jan. 11
23,300	112,100	Nat Power & Light	*	7⅜	Sale	5⅜	Sale	6⅜	Sale	5¼ Apr. 1	7⅛ Apr. 23	5 Mar. 29	8⅜ Jan. 12
1,900	4,400	Nat Rys of Mex 1st pref	100	½	¾	¼	½	¼	Sale	¼ Apr. 13	¼ Apr. 13	⅛ Feb. 11	¾ Jan. 7
8,000	12,000	5% 2d preferred	100	¼	⅜	⅛	¼	⅛	Sale	⅛ Apr. 7	⅛ Apr. 7	⅛ Feb. 10	¼ Jan. 12
16,500	84,100	National Steel	25	58¾	Sale	46	Sale	51½	52⅜	46 Apr. 1	53⅜ Apr. 27	44¾ Mar. 31	62¾ Jan. 12
38,000	209,600	Nat Supply Co of Pa	10	18¾	Sale	15¾	Sale	16⅞	Sale	15 Apr. 1	19⅞ Apr. 18	14⅛ Mar. 31	23 Feb. 25
2,800	26,830	$2 preferred	40	20¾	22	23	24	24¼	26¾	23 Apr. 7	26½ Apr. 23	21 Jan. 4	29¼ Mar. 1
700	4,700	5½% prior preferred	100	65	Sale	63	68	70½	72	65 Apr. 5	71 Apr. 28	63 Mar. 31	79⅛ Mar. 2
------	400	6% prior preferred	100	70	90	60	77	65	-----	-----	-----	70 Feb. 1	75 Feb. 23
1,800	18,500	National Tea Co	*	3½	Sale	3	3¼	3⅛	3¼	3 Apr. 2	3½ Apr. 9	2¾ Mar. 28	4½ Jan. 14
4,400	42,100	Natomas Co	*	8⅞	Sale	7¾	Sale	8¾	9½	7¾ Apr. 1	9¼ Apr. 22	7⅝ Mar. 31	10¼ Jan. 20
600	3,700	Neisner Bros Inc	1	21¼	26	17	Sale	19	20⅜	17 Apr. 1	20 Apr. 18	15½ Mar. 29	23½ Jan. 7
200	1,500	4¾% conv serial pref	100	61	71	55	65	58	69	58 Apr. 5	61 Apr. 8	58 Apr. 5	70 Feb. 11
200	4,500	Newberry Co (J J)	*	32½	37	28	32	32	32⅞	30⅞ Apr. 26	31⅞ Apr. 26	28 Mar. 31	40 Jan. 14
200	800	5% preferred series A	100	100	Sale	101	105	100	105	99½ Apr. 26	101 Apr. 6	99½ Apr. 26	106 Jan. 18
------	170	‡New Orl Tex & Mexico	100	11	14	5¼	14	5¼	8	-----	-----	6 Mar. 24	12 Jan. 10
49,300	330,200	Newport Industries Inc	1	12⅝	Sale	10¾	Sale	12½	Sale	10¾ Apr. 1	14¾ Apr. 22	9⅞ Mar. 31	19¼ Jan. 15
2,900	15,600	New York Air Brake	*	34	Sale	20¼	Sale	25½	30	20¼ Apr. 1	30¼ Apr. 11	20 Mar. 26	39 Jan. 10
190,400	1,102,600	New York Central	*	16⅝	Sale	10⅝	Sale	11⅞	Sale	10½ Apr. 1	13⅞ Apr. 11	10 Mar. 29	19⅞ Jan. 12
7,800	35,400	N. Y. Chicago & St Louis	100	21	Sale	8⅛	9½	10⅜	11	9 Apr. 2	12½ Apr. 11	7 Mar. 25	22½ Jan. 10
8,900	60,400	6% pref series A	100	34	Sale	14	Sale	16⅛	18¾	14 Apr. 1	20 Apr. 9	12⅜ Mar. 31	38¼ Jan. 12
3,900	34,200	N Y City Omnibus Corp	*	20	Sale	18½	19½	21	22	19½ Apr. 2	22⅜ Apr. 18	18 Mar. 30	26½ Feb. 17
1,330	6,250	New York Dock	100	3½	3¾	3	3¾	3	3½	3 Apr. 14	4¼ Apr. 22	2 Mar. 25	4¾ Jan. 11
2,000	10,190	5% preferred	100	8	Sale	8¼	Sale	9	10	8 Apr. 1	11¼ Apr. 26	5¼ Mar. 26	11¾ Mar. 1
280	1,200	New York & Harlem	50	112¼	Sale	103	112	111	115	103 Apr. 6	120 Apr. 25	101 Mar. 30	120 Apr. 25
10	10	10% preferred	50	-----	-----	-----	123	111	123	111 Apr. 28	111 Apr. 28	111 Apr. 28	111 Apr. 28
1,700	20,200	‡N Y Investors Inc	*	⅜	½	¼	⅜	⅜	½	⅜ Apr. 4	½ Apr. 18	¼ Mar. 26	⅝ Jan. 10
------	320	N Y Lack & West Ry Co	100	52⅝	57	45	67	-----	57	-----	-----	56 Jan. 10	61 Jan. 18
7,300	39,000	‡N Y N H & Hartford	100	2⅛	Sale	1⅜	1½	1½	1⅝	1¼ Apr. 2	1⅞ Apr. 5	1¼ Mar. 31	2¾ Jan. 10
4,100	44,000	Convertible preferred	100	5	Sale	2⅞	Sale	3⅛	3¾	2⅞ Apr. 1	4⅜ Apr. 9	2⅝ Mar. 30	6⅜ Jan. 10
1,000	16,800	‡N Y Ontario & Western	100	1⅛	Sale	⅝	1	¾	⅞	¾ Apr. 26	1 Apr. 4	½ Jan. 5	1½ Jan. 15
10,100	97,800	N Y Shipbuilding pt stock	1	8⅛	Sale	5	Sale	6½	Sale	5 Apr. 1	7⅝ Apr. 22	4¾ Mar. 29	10⅝ Jan. 24
80	2,240	7% preferred	100	51⅞	Sale	37	50	38	53⅝	42 Apr. 12	44½ Apr. 14	38 Mar. 31	62 Jan. 10
------	170	New York Steam pref $6	*	88	95	-----	-----	-----	-----	-----	-----	85½ Feb. 24	88¼ Jan. 5
------	40	7% 1st preferred	*	98	100	-----	-----	-----	-----	-----	-----	100 Jan. 4	100 Jan. 4
1,800	4,600	‡Norfolk Southern	100	⅞	Sale	½	Sale	½	¾	½ Apr. 1	⅝ Apr. 4	½ Mar. 18	1⅛ Jan. 11
1,500	9,000	Norfolk & Western	100	192½	Sale	135	150	148	148½	139 Apr. 6	150 Apr. 25	135 Mar. 25	198 Jan. 13
400	1,890	Preferred	100	104	108½	100½	101	101	104½	101 Apr. 2	103½ Apr. 23	100 Mar. 29	106¾ Jan. 17
122,500	450,800	North American	*	19¼	Sale	14⅞	Sale	16½	Sale	14⅞ Apr. 1	18½ Apr. 22	13¾ Mar. 31	22 Jan. 12
1,200	8,000	6% preferred	50	50	Sale	45¾	Sale	49	50	45¾ Apr. 1	50 Apr. 19	45¾ Apr. 1	54½ Jan. 13
104,900	312,000	North American Aviation	1	9	Sale	6⅜	Sale	8½	Sale	6⅜ Apr. 1	9⅜ Apr. 22	5⅞ Mar. 30	10½ Jan. 10
300	2,700	North Amer Edison $6 pref	*	98¼	99	-----	90⅛	87¼	90⅛	88 Apr. 23	88 Apr. 23	88 Apr. 23	99 Jan. 13
30	280	Northern Central	50	90	93	-----	85	72½	86	76 Apr. 18	80 Apr. 9	76 Apr. 18	93¾ Jan. 13
60,400	343,400	Northern Pacific	100	10⅛	Sale	7⅜	Sale	7½	Sale	7⅛ Apr. 1	9¼ Apr. 11	6⅜ Mar. 31	13⅜ Jan. 12
140	860	Northwestern Telegraph	50	29	Sale	27¼	Sale	28¾	Sale	27 Apr. 2	29 Apr. 22	27 Apr. 2	31½ Jan. 21
1,100	9,300	Norwalk Tire & Rubber	*	1⅞	Sale	1½	Sale	1¾	2	1½ Apr. 1	2 Apr. 11	1⅜ Mar. 30	3 Jan. 12
10	310	Preferred	50	16	22	13¼	22	15	19¾	17 Apr. 9	17 Apr. 9	12¾ Mar. 30	22 Jan. 13
36,700	209,800	Ohio Oil Co (The)	*	12	Sale	10¼	Sale	12	Sale	10¼ Apr. 1	13 Apr. 16	10 Mar. 26	14⅞ Jan. 10
36,100	199,000	Oliver Farm Equipment	*	24½	Sale	21½	Sale	23⅜	Sale	21½ Apr. 7	27 Apr. 16	20⅛ Mar. 31	32⅞ Feb. 23
9,400	51,600	Omnibus Corp v t c (The)	*	9¾	Sale	8	Sale	9⅛	9½	7⅞ Apr. 1	10⅜ Apr. 18	7½ Mar. 30	12⅝ Jan. 13
40	580	Preferred A	100	-----	94	83½	Sale	88½	100	83½ Apr. 1	86½ Apr. 19	83½ Apr. 1	96 Mar. 10
2,700	7,700	Oppenheim Collins & Co.	*	5⅝	6	4	Sale	5	5⅞	4 Apr. 1	6 Apr. 16	4 Mar. 28	7¾ Jan. 21
25,700	78,300	Otis Elevator	*	22	Sale	16½	Sale	19⅜	Sale	16⅛ Apr. 1	23 Apr. 9	13¾ Mar. 25	24⅞ Jan. 11
140	1,030	6% preferred	100	-----	127	123¾	Sale	125⅛	126¾	123¾ Apr. 1	126 Apr. 13	122 Jan. 14	128¼ Mar. 11
22,400	123,900	Otis Steel	*	9	Sale	6½	Sale	8½	8⅞	6½ Apr. 1	9¾ Apr. 16	6⅜ Mar. 31	12 Jan. 12
800	3,100	$5.50 conv 1st pref	*	45	49	30¼	Sale	35½	42	30¼ Apr. 1	40½ Apr. 19	30¼ Apr. 1	56 Jan. 11
1,300	6,400	Outboard Marine & Mfg	5	13	Sale	10	Sale	11½	12	10 Apr. 1	12½ Apr. 11	10 Mar. 30	16 Jan. 10
10	120	Outlet Co	*	44	45	40	46	-----	46	39¼ Apr. 28	39¼ Apr. 28	39¼ Apr. 28	50 Jan. 12
100	100	Preferred	100	114	-----	114	-----	115	-----	115 Apr. 19	115 Apr. 19	115 Apr. 19	115 Apr. 19
27,000	111,700	Owens-Illinois Glass Co	12.50	59¾	Sale	44	Sale	48¼	50	43 Apr. 6	53½ Apr. 18	40 Mar. 3	66½ Jan. 12
4,200	24,900	Pacific Amer Fisheries Inc	5	9⅛	9¾	7¼	Sale	8¼	9¼	7⅛ Apr. 4	9 Apr. 21	6 Mar. 30	11¼ Jan. 17
790	3,230	Pacific Coast	10	4	4⅞	3¼	Sale	3½	4½	3¼ Apr. 1	4½ Apr. 13	2½ Mar. 26	5⅝ Jan. 11
230	2,190	First preferred	*	12	14	11¼	12	14	14½	13 Apr. 2	16 Apr. 11	10½ Mar. 25	18 Feb. 17
520	2,880	2d preferred	*	6⅛	Sale	4¼	Sale	5⅞	6½	4¼ Apr. 1	6¾ Apr. 22	3¾ Mar. 29	8½ Jan. 21
900	5,300	Pacific Finance Corp (Cal)	10	11⅜	11¾	9¼	11	10	11	10½ Apr. 20	12 Apr. 22	9¼ Mar. 26	14¼ Jan. 13
16,000	72,300	Pacific Gas & Elec	25	27½	Sale	23⅛	Sale	25	26	23⅛ Apr. 1	26½ Apr. 9	x22¾ Mar. 30	28⅛ Jan. 10
7,900	26,700	Pacific Lighting Corp	*	35¼	Sale	32½	33¼	34	36	33 Apr. 2	36½ Apr. 18	32¼ Mar. 31	40 Jan. 14
5,800	24,100	Pacific Mills	*	14¾	Sale	10⅛	Sale	13	Sale	9¾ Apr. 1	13½ Apr. 22	9¼ Mar. 30	16½ Jan. 11
720	2,880	Pacific Teleph & Telegr	100	114	Sale	90	Sale	100	Sale	87 Apr. 1	102 Apr. 18	87 Apr. 1	116 Jan. 31
430	1,620	6% preferred	100	133½	140	133	Sale	137	Sale	132½ Apr. 4	137 Apr. 29	x132½ Mar. 30	140 Jan. 28
200	200	Pacific Tin Corp (sp stk)	*	-----	-----	-----	-----	25½	27	26 Apr. 29	28 Apr. 23	26 Apr. 29	28 Apr. 23
2,700	19,700	Pacific Western Oil	10	12	Sale	10⅜	Sale	10⅛	10¾	10¼ Apr. 1	12¼ Apr. 16	10 Mar. 18	15⅞ Jan. 10
77,000	416,100	Packard Motor Car	*	4	Sale	3¼	Sale	3⅞	Sale	3¼ Apr. 1	4½ Apr. 11	3¼ Mar. 30	5½ Jan. 12
200	1,800	Pan Amer Pet & Trans	5	7½	9⅝	5⅜	9⅛	7½	9⅛	7½ Apr. 14	7½ Apr. 14	7 Mar. 29	9¼ Feb. 25
1,400	8,600	‡Panhand Prod & Ref	*	1¼	1½	¾	⅞	⅞	1	⅞ Apr. 4	1¼ Apr. 9	¾ Mar. 25	1½ Jan. 7
530	3,930	8% conv preferred	100	38½	40	28	30½	30¼	34	30 Apr. 28	38 Apr. 9	27¼ Mar. 26	55½ Jan. 15
800	6,900	Paraffine Co Inc	*	34¼	37	30	Sale	32	36¾	30 Apr. 1	38 Apr. 23	29 Mar. 31	42 Jan. 31
50	150	4% conv preferred	100	-----	100½	86	92	84	89	90⅛ Apr. 19	92 Apr. 8	90⅛ Mar. 11	94 Feb. 11
120,700	604,700	Paramount Pictures	1	9½	Sale	6⅛	Sale	7½	Sale	6⅛ Apr. 1	8⅞ Apr. 18	5¾ Mar. 31	12⅞ Jan. 10
1,800	6,700	1st preferred	100	82	88	68	Sale	74	77	68 Apr. 1	82¼ Apr. 19	65 Mar. 26	97½ Jan. 10
17,000	75,500	2d preferred	10	10½	Sale	7¼	Sale	8⅜	Sale	7¼ Apr. 1	10⅛ Apr. 16	6⅝ Mar. 31	12⅜ Jan. 10
1,500	5,200	Park & Tilford	1	22	24⅞	17	Sale	17⅛	17¾	17 Apr. 1	21 Apr. 9	16 Mar. 29	24 Jan. 20
17,500	134,300	Park Utah Cons Mines	1	2¼	Sale	1¾	Sale	2⅛	Sale	1¾ Apr. 1	2⅝ Apr. 16	1½ Mar. 30	3¼ Jan. 10
6,500	38,100	Parke, Davis & Co	*	31⅜	Sale	31¼	Sale	33	35	31¼ Apr. 1	36 Apr. 22	31¼ Mar. 31	37⅜ Mar. 3
3,600	19,400	Parker Rust Proof Co	2.50	17½	Sale	13¼	14	16½	17	13¾ Apr. 6	18 Apr. 16	13 Mar. 31	20¾ Feb. 23
1,100	12,900	Parmelee Transport Co.	*	1½	2	1⅜	1½	1¾	Sale	1½ Apr. 5	2 Apr. 14	1¼ Mar. 29	2½ Jan. 10
20,500	65,500	Pathe Film Corp	*	5¼	Sale	4	Sale	4⅞	Sale	3⅝ Apr. 1	5¾ Apr. 22	3½ Mar. 30	6¾ Jan. 12
5,000	41,900	Patino Mines & Ent Cons	*	9⅞	Sale	9	Sale	9⅝	10	8⅞ Apr. 1	10½ Apr. 16	8¾ Mar. 31	12¼ Jan. 8
5,900	36,900	Peerless Corp	3	4½	Sale	4⅜	Sale	5	Sale	4⅛ Apr. 2	5¼ Apr. 23	4 Mar. 26	5⅝ Jan. 10
1,900	8,700	Penick & Ford	*	41⅛	43	42	Sale	46	47¼	42 Apr. 1	49½ Apr. 22	41 Mar. 30	49½ Apr. 22
16,100	63,100	Penney (J C) Co	*	62	Sale	57	Sale	60	Sale	56½ Apr. 1	66¼ Apr. 18	55 Mar. 31	73½ Feb. 25
1,000	10,200	Penn Coal & Coke	10	2	2⅝	1½	1⅝	1⅝	2¼	2 Apr. 8	2¼ Apr. 9	1½ Mar. 24	2½ Jan. 10
9,300	39,000	Penn-Dixie Cement	*	3⅝	Sale	2⅝	Sale	3⅝	Sale	2⅝ Apr. 1	4⅜ Apr. 16	2½ Mar. 30	5 Jan. 11
2,100	8,100	$7 conv pref series A	*	17	Sale	12½	Sale	15¾	17¾	12½ Apr. 1	20 Apr. 16	10½ Mar. 30	24½ Jan. 10
1,800	8,000	Penn Glass Sand Corp v t c	*	14	Sale	10½	Sale	11⅛	12½	10⅛ Apr. 2	12⅜ Apr. 22	10 Mar. 30	15½ Jan. 11
68,500	341,000	Pennsylvania RR Co	50	21⅛	Sale	14⅞	Sale	15⅝	Sale	14⅞ Apr. 1	18⅞ Apr. 11	14⅛ Mar. 31	24½ Jan. 15
1,000	2,700	People's Drug Stores Inc	*	25	27	22	Sale	23⅞	32	22 Apr. 1	26 Apr. 22	19¼ Mar. 28	31 Feb. 4
20	150	6% conv preferred	100	109½	114	110⅛	112½	111	116¾	111½ Apr. 11	112 Apr. 14	110 Mar. 29	112½ Feb. 9
4,900	29,000	People's Gas L & Coke	100	31½	Sale	23¾	Sale	25¼	27¾	23¾ Apr. 1	29 Apr. 22	22⅛ Mar. 26	34½ Jan. 12
100	2,500	Peoria & Eastern	100	3½	4½	1¾	2⅝	2	5	2⅝ Apr. 8	2⅝ Apr. 8	1¾ Mar. 26	4½ Jan. 12
1,200	6,100	Pere Marquette	100	11⅜	12	6¾	7¼	7½	10	7¾ Apr. 2	9¾ Apr. 11	5½ Mar. 26	15 Jan. 12
430	3,650	Prior preferred	100	34	Sale	17⅜	20	20⅛	22	21 Apr. 2	23 Apr. 4	17⅜ Mar. 26	37¼ Jan. 11
260	3,830	Preferred	100	31	37¾	17	Sale	20	24	17 Apr. 1	22⅛ Apr. 23	15 Mar. 23	38⅛ Jan. 15
200	1,000	Pet Milk	*	13½	15½	9	14	12	16¼	12⅛ Apr. 29	15 Apr. 23	8½ Mar. 29	15 Jan. 6
5,300	37,100	Petroleum Corp	5	11¼	Sale	8	Sale	9⅞	Sale	8 Apr. 1	10⅞ Apr. 18	7¾ Mar. 30	13⅛ Jan. 11
5,800	31,800	Pfeiffer Brewing Co	*	4¾	Sale	4⅞	Sale	6½	7	4⅞ Apr. 1	7 Apr. 20	4¾ Jan. 3	7¼ Mar. 3
94,400	362,000	Phelps Dodge	25	26	Sale	19¾	Sale	21¾	Sale	19 Apr. 1	25½ Apr. 16	17⅝ Mar. 31	31⅜ Jan. 10
900	4,200	Philadelphia Co pref 6%	50	30	37½	30¼	Sale	34	36¾	30¼ Apr. 1	36¼ Apr. 28	30 Mar. 28	37½ Jan. 12
200	700	$6 preferred	*	64	65	-----	62	61	63	60 Apr. 12	63¼ Apr. 27	60 Apr. 12	65 Jan. 5

For footnotes see page 40.

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AGGREGATE SALES In April (Shares)	AGGREGATE SALES Since Jan. 1 (Shares)	STOCKS N. Y. STOCK EXCHANGE (Par)	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	PRICES IN APRIL Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	RANGE SINCE JAN. 1 Highest
10	1,370	‡Phila Rapid Transit Co 50	1¾	2	1¼	2	1½	2	1¼ Apr. 25	1¼ Apr. 25	1¼ Apr. 25	2½ Feb. 19
180	2,250	7% preferred 50	3¼	3¾	2	3⅝	2½	3	2½ Apr. 5	2⅞ Apr. 19	2¼ Mar. 26	4½ Jan. 12
2,700	22,100	Phila & Reading C & I *	⅝	Sale	⅜	Sale	⅜	½	¼ Apr. 1	½ Apr. 18	¼ Mar. 26	1 Mar. 7
19,300	127,800	Philip Morris & Co 10	82	Sale	78	Sale	86	Sale	78 Apr. 1	90¾ Apr. 18	75¼ Mar. 29	95½ Feb. 23
100	1,100	Phillips Jones Corp *	5½	8	4	5	4	6	5 Apr. 29	5 Apr. 29	4⅛ Mar. 30	6½ Feb. 18
70	90	Preferred 100	51	68	48	59	40	50	42 Apr. 20	50 Apr. 13	42 Apr. 20	50½ Mar. 9
57,200	261,000	Phillips Petroleum *	38	Sale	28¼	Sale	32¾	Sale	28¼ Apr. 1	37⅛ Apr. 18	27¼ Mar. 31	42½ Jan. 10
100	800	Phoenix Hosiery 5	2¼	3	1⅞	3	2¼	2⅞	2½ Apr. 12	2½ Apr. 12	2 Mar. 31	2¾ Mar. 18
60	250	Preferred 100	28	35	28½	36	36	39½	35 Apr. 13	36 Apr. 13	30¼ Jan. 18	36 Apr. 13
1,300	11,500	Pierce Oil 8% conv pref 100	6¼	Sale	4¼	5½	5⅛	6¼	4½ Apr. 4	6½ Apr. 16	4 Mar. 29	8⅜ Jan. 10
1,700	9,800	Pilsbury Flour Mills 25	20½	Sale	21	22	22	Sale	21 Apr. 2	22½ Apr. 18	20½ Jan. 3	24½ Jan. 12
180	1,180	Pirelli Co of Italy Am shs	36	46	-----	49	44	48	42 Apr. 21	50 Apr. 2	40 Jan. 8	50½ Mar. 10
1,500	7,800	Pittsburgh Coal (of Pa) 100	5¾	6¼	3¾	Sale	4	4⅞	3¾ Apr. 1	5 Apr. 9	3¼ Mar. 31	7½ Jan. 17
800	3,500	6% preferred 100	26	34¾	22⅞	Sale	18	23	21 Apr. 27	24 Apr. 13	21 Apr. 27	35 Jan. 17
400	4,300	Pitts Coke & Iron Corp *	5¼	Sale	3⅞	5	5⅛	5¾	4⅝ Apr. 8	5½ Apr. 14	3⅞ Mar. 30	7¼ Feb. 26
160	875	$5 conv preferred *	47	49½	38½	45	53	60	43½ Apr. 5	53 Apr. 29	41 Mar. 30	61 Mar. 1
------	30	Pitts Ft W & Chic Ry 100							------	------	163 Feb. 2	166 Jan. 25
13,000	68,600	Pittsburgh Screw & Bolt *	7½	Sale	5⅛	Sale	6½	6⅞	5⅛ Apr. 1	7½ Apr. 16	5 Mar. 30	8⅞ Jan. 10
4,800	22,400	Pittsburgh Steel Co *	10¼	Sale	8¼	9	8⅞	10	8¼ Apr. 8	10⅞ Apr. 18	7½ Mar. 29	16¾ Jan. 12
1,430	2,420	7% pref class B 100	33½	Sale	20	26	24⅞	Sale	20½ Apr. 7	28 Apr. 16	20½ Apr. 7	46 Jan. 10
2,080	2,480	5% preferred class A 100	21	26	13	Sale	13	15½	11½ Apr. 8	15¼ Apr. 18	11½ Apr. 8	26½ Jan. 10
730	1,090	5½% 1st ser conv pr pf 100	30	47	20	30	23	30	25 Apr. 9	28 Apr. 18	25 Apr. 9	45 Jan. 6
900	2,000	Pittsburgh Terminal Coal 1	¾	1¼	½	Sale	½	¾	½ Apr. 1	¾ Apr. 19	½ Mar. 26	1 Jan. 13
280	460	6% preferred 100	8	12	8	18	6¼	7½	6½ Apr. 28	8 Apr. 2	6½ Apr. 28	12 Jan. 8
4,800	27,700	Pittsburgh United 25	1⅞	Sale	1¾	Sale	1⅜	1⅝	1⅜ Apr. 1	1¾ Apr. 19	1 Mar. 25	2¼ Jan. 11
20	50	Conv pref (unstamped) 100	60	95	35	75	40	75	52 Apr. 16	52 Apr. 16	52 Mar. 25	55 Mar. 24
1,490	7,960	Pittsb & West Virginia 100	12¾	14	7¼	Sale	8¼	9⅜	6¾ Apr. 1	10½ Apr. 11	6 Mar. 29	16⅝ Jan. 10
400	2,600	Pittston Co (The) *	½	1	⅜	⅝	½	⅝	½ Apr. 21	⅝ Apr. 16	⅜ Mar. 31	¾ Jan. 19
15,100	66,100	Plymouth Oil 5	17⅛	Sale	15½	Sale	18¼	Sale	15¼ Apr. 1	19⅜ Apr. 18	15 Mar. 31	20 Mar. 2
500	2,500	Pond Creek Pocahontas Co *	9	Sale	7	8	8	9	8 Apr. 2	9 Apr. 14	8 Mar. 28	11 Jan. 5
12,700	41,500	Poor & Co class B *	9¼	Sale	5⅝	Sale	7¼	7⅝	5⅝ Apr. 1	8¾ Apr. 11	5⅛ Mar. 29	12 Jan. 15
1,000	8,600	Porto Rican Am Tob cl A *	2⅛	2¾	1½	1¾	2	2¼	1⅝ Apr. 2	2⅜ Apr. 22	1⅛ Mar. 26	3⅜ Jan. 13
2,200	4,700	Class B *	¾	1	⅝	⅞	¾	⅞	¾ Apr. 5	1 Apr. 11	¾ Feb. 8	1⅛ Jan. 22
3,500	23,000	‡Postal Teleg & Cable pref 100	3¾	Sale	2	Sale	2¼	2⅞	2 Apr. 1	3⅛ Apr. 11	1⅝ Mar. 30	4⅝ Jan. 17
37,000	133,800	Pressed Steel Car common 1	8⅛	Sale	5⅛	Sale	6⅝	6⅞	5⅛ Apr. 1	8 Apr. 16	4¾ Mar. 25	10¼ Jan. 10
2,400	25,200	5% conv 1st pref 5	8¾	Sale	5¼	6	6½	7¼	6⅛ Apr. 6	7½ Apr. 11	4½ Mar. 25	10⅛ Jan. 15
4,700	13,900	5% conv 2d pref 50	25	Sale	15¼	Sale	19	20	15¼ Apr. 1	23¾ Apr. 13	13¾ Mar. 30	31½ Jan. 17
16,300	72,000	Procter & Gamble *	45⅝	Sale	41	Sale	47	Sale	40¼ Apr. 1	50 Apr. 22	39½ Mar. 31	50⅝ Jan. 11
1,020	3,670	Preferred 5% 100	118¼	Sale	119½	Sale	118⅝	119¾	118½ Apr. 14	121 Apr. 4	117 Jan. 21	121 Apr. 4
14,900	77,800	Pub Ser Corp of N J common *	32	Sale	26	Sale	27⅜	Sale	26 Apr. 1	30⅜ Apr. 16	25 Mar. 25	35½ Jan. 13
3,200	8,700	$5 preferred *	95¼	Sale	85½	87½	88	Sale	87 Apr. 8	89½ Apr. 22	86¼ Mar. 31	98⅛ Jan. 12
1,100	4,600	6% preferred 100	107¾	Sale	99	103	100½	103½	101⅞ Apr. 23	104 Apr. 11	101⅞ Apr. 23	108 Jan. 6
800	2,300	7% preferred 100	123½	130	110½	117	114¾	120	112 Apr. 8	115 Apr. 14	112 Apr. 8	123½ Jan. 13
380	1,450	8% preferred 100	136	Sale	132	Sale	136	Sale	132 Apr. 1	138 Apr. 4	132 Mar. 29	143 Jan. 14
		Public Service El & Gas—										
100	1,100	$5 preferred *	112	113¼	113	-----	112⅜	115	113 Apr. 9	113 Apr. 9	112 Jan. 12	113 Mar. 10
36,100	146,900	Pullman Company *	29¾	Sale	22½	Sale	26	27	22½ Apr. 1	31½ Apr. 16	21¾ Mar. 29	36⅞ Jan. 17
74,800	437,800	Pure Oil *	11	Sale	8⅞	Sale	10	Sale	8⅞ Apr. 1	11⅜ Apr. 16	8½ Mar. 31	13⅜ Jan. 11
800	5,700	6% preferred	94	Sale	-----	83	84	Sale	81 Apr. 19	85 Apr. 25	81 Apr. 19	98¼ Jan. 18
7,600	68,400	Purity Bakeries *	7⅜	Sale	7⅛	Sale	8	8½	7⅛ Apr. 1	9⅜ Apr. 22	7 Mar. 29	10⅛ Jan. 24
800	3,800	Quaker State Oil Rfg Corp 10	15	16	11	13	11¾	12½	12 Apr. 4	13⅜ Apr. 19	12 Mar. 31	16¼ Jan. 14
156,500	822,100	Radio Corp of Amer *	6	Sale	4⅞	Sale	5¾	Sale	4⅞ Apr. 1	6¾ Apr. 18	4¾ Mar. 31	7¼ Jan. 11
300	600	$5 preferred B *	60	71	55	100	75	82	73 Apr. 27	74½ Apr. 28	60¼ Jan. 31	74½ Apr. 28
16,200	73,000	$3.50 conv 1st pref *	46¼	Sale	39½	Sale	46	Sale	38¼ Apr. 1	49⅛ Apr. 25	37¼ Mar. 31	53 Feb. 25
53,200	312,500	‡Radio-Keith-Orph Corp *	4	Sale	2⅜	Sale	2⅝	Sale	2¼ Apr. 1	3⅛ Apr. 11	2⅛ Mar. 30	5⅜ Jan. 11
1,000	9,000	Raybestos-Manhattan *	19½	20½	17¾	17⅞	18	18⅞	18⅛ Apr. 2	19¾ Apr. 16	17½ Mar. 31	23¾ Jan. 15
4,100	15,200	Rayonier Inc 1	23	Sale	10	Sale	10	11	9⅝ Apr. 1	13 Apr. 11	9⅝ Apr. 1	24½ Jan. 11
2,500	6,700	$2 preferred 25	26	Sale	18⅛	Sale	19½	Sale	18¼ Apr. 1	21 Apr. 20	18 Mar. 30	29½ Jan. 18
2,700	13,200	Reading Company 50	19	Sale	13½	16½	15	Sale	13½ Apr. 2	16½ Apr. 9	12¾ Mar. 31	22 Jan. 13
1,200	3,900	First preferred 50	25	30⅛	17	22	22⅝	25	20 Apr. 8	24½ Apr. 27	18 Mar. 22	30⅛ Jan. 15
1,000	2,900	Second preferred 50	24	30	15⅞	Sale	16	18	15 Apr. 5	16⅜ Apr. 22	15 Apr. 5	27½ Jan. 25
500	5,600	Real Silk Hosiery 5	3¾	4¾	3⅛	Sale	3½	3⅝	3⅛ Apr. 2	3½ Apr. 8	2¾ Mar. 25	4½ Jan. 10
60	1,600	Preferred 100	30	39	30	34½	38	58	34½ Apr. 2	34½ Apr. 2	34¼ Mar. 29	41 Jan. 21
100	4,000	Reis (Robt) & Co *	1½	Sale	½	⅞	¾	1	1 Apr. 11	1 Apr. 11	½ Mar. 29	1½ Jan. 3
400	1,700	1st preferred 100	7	9	5	Sale	5½	9⅞	5 Apr. 2	6½ Apr. 11	5 Apr. 1	11 Jan. 10
1,300	11,000	Reliable Stores Corp *	7⅝	10½	6	6½	6⅝	Sale	6 Apr. 2	7¼ Apr. 13	5½ Mar. 30	9¾ Jan. 10
200	2,500	Reliance Mfg Co 10	10½	11¼	8	10¼	9½	10½	9⅞ Apr. 14	10¼ Apr. 13	9⅞ Apr. 14	11½ Jan. 12
23,600	113,700	Rem'ton-Rand 1	12½	Sale	10⅛	Sale	11¼	Sale	10⅛ Apr. 1	13 Apr. 9	9⅝ Mar. 30	15⅞ Feb. 25
1,300	2,400	Pref with warrants 25	60	72	48	56	49½	50	50 Apr. 5	55½ Apr. 9	50 Apr. 5	67¼ Feb. 24
70	720	Rens & Saratoga RR Co 100	62	70	30	45	35	40	40 Apr. 22	45 Apr. 14	40 Apr. 28	66⅞ Jan. 22
22,900	124,900	Reo Motor Car 5	2¼	Sale	1⅝	Sale	1⅞	Sale	1⅝ Apr. 1	2¼ Apr. 11	1½ Mar. 30	3 Jan. 10
143,500	790,000	Republic Steel Corp *	16⅜	Sale	12⅜	Sale	13¼	Sale	12 Apr. 1	15½ Apr. 9	11½ Mar. 31	20¾ Jan. 15
1,400	5,300	6% conv preferred 100	65	75	40	58	49	52	44⅞ Apr. 8	55½ Apr. 16	39½ Mar. 29	75½ Jan. 15
400	5,000	6% conv prior pref ser A 100	60	70	50	58	51	60	58 Apr. 4	59½ Apr. 11	58 Apr. 4	73 Jan. 13
8,300	63,900	Revere Copper & Brass 5	12¾	Sale	9	Sale	10⅞	Sale	9 Apr. 1	13½ Apr. 18	7⅞ Mar. 30	17½ Jan. 8
300	3,100	Class A 10	25	31	15¾	19½	20	28	19¾ Apr. 4	22½ Apr. 14	17¼ Mar. 30	37 Jan. 8
10	890	7% preferred 100	81	90	-----	75	53	78	65 Apr. 27	65 Apr. 27	65 Apr. 27	85 Jan. 21
------	170	5¼% preferred 100	60	63	-----	62½	-----	59			62½ Feb. 24	64½ Jan. 21
3,100	23,800	Reynolds Metals Co *	15½	Sale	11	Sale	11	13¼	11 Apr. 1	14¼ Apr. 18	10¾ Mar. 30	17¾ Jan. 7
700	1,600	5½% conv. pref. 100	81½	100	84⅞	Sale	84	100	84⅜ Apr. 25	86 Apr. 6	84⅜ Apr. 25	87½ Jan. 21
14,600	52,100	Reynolds Spring Co 1	7	7½	5	Sale	5¾	6	5 Apr. 1	6⅞ Apr. 18	4½ Mar. 30	10¼ Jan. 11
19,300	148,600	Reynolds (RJ) Tob cl B 10	43¼	Sale	34¾	Sale	37	Sale	34¾ Apr. 1	39⅝ Apr. 18	33¾ Mar. 31	46½ Jan. 8
170	1,340	Common 10	50	56	53	55	53¼	55	53 Apr. 14	55 Apr. 16	51¼ Jan. 31	58¼ Jan. 11
200	700	Rhine Westphalia El & Pow	8¼	10	7⅜	-----	6¼	7	7 Apr. 14	7¼ Apr. 28	6½ Feb. 3	8½ Jan. 7
34,700	157,300	Richfield Oil Corp *	5½	Sale	5	Sale	5⅞	Sale	5 Apr. 1	6⅜ Apr. 16	5 Mar. 25	7⅞ Jan. 10
1,200	4,700	Ritter Dental Mfg *	9	9½	7	9	7½	9	7½ Apr. 11	8½ Apr. 9	7¼ Apr. 11	10 Jan. 10
800	22,000	Roan Ant Cop Mines new	18¼	18½	14⅝	15⅝	15½	18	15½ Apr. 2	17 Apr. 14	14⅛ Mar. 30	20¾ Jan. 19
5,000	28,500	Ruberoid Co cap stock new *	20	21½	14	15½	18	20	15½ Apr. 2	20½ Apr. 23	13 Mar. 31	23¾ Jan. 11
------	1,500	Rutland RR. pref. 100	2	2⅞	1¼	1½	1	2⅜			1¼ Mar. 31	2¼ Jan. 10
24,300	114,500	St Joseph Lead 10	30¼	Sale	27¼	Sale	29⅞	Sale	27¼ Apr. 1	35¾ Apr. 18	25¾ Mar. 31	40½ Jan. 12
3,900	19,200	‡St Louis-San Francisco 100	1	1⅜	¾	Sale	⅞	Sale	¾ Apr. 1	1 Apr. 9	¾ Mar. 23	1½ Jan. 12
3,500	25,300	6% preferred 100	2¾	Sale	1¼	Sale	1⅝	Sale	1¼ Apr. 1	2 Apr. 5	1⅛ Mar. 26	3 Jan. 10
210	810	‡St Louis Southwestern 100	5⅛	7¼	2	3	1⅝	2⅛	2¼ Apr. 1	3 Apr. 5	2 Mar. 26	5¼ Jan. 26
	------	5% preferred 100	8	18	6	18	6	18				
9,600	52,500	Safeway Stores *	20¼	Sale	12⅛	Sale	15¼	16	12⅛ Apr. 1	16⅞ Apr. 23	12 Mar. 30	23⅞ Jan. 12
170	1,200	5% preferred 100	72½	Sale	58	70	60½	62	60 Apr. 13	63 Apr. 22	58 Mar. 29	81 Jan. 20
120	1,310	6% preferred 100	88	93	67	75	71	74⅞	71 Apr. 7	76 Apr. 25	68 Mar. 24	93 Jan. 18
700	3,280	7% preferred 100	100	Sale	79	85	80	81	79¼ Apr. 27	82½ Apr. 5	79 Mar. 26	105 Feb. 11
3,500	16,900	Savage Arms Corp *	18	Sale	9½	Sale	10½	11¼	9½ Apr. 1	12¾ Apr. 16	8¾ Mar. 29	19 Jan. 4
28,900	112,800	Schenley Distillers Corp 5	24	Sale	18¼	Sale	16⅝	Sale	16⅝ Apr. 29	20¾ Apr. 16	16⅝ Apr. 29	27½ Jan. 6
2,300	9,600	5½% preferred 100	74	75	70¼	75	68	Sale	68 Apr. 30	76½ Apr. 16	68 Apr. 30	85 Feb. 23
11,800	112,400	‡Schulte Retail Stores 1	¾	Sale	½	Sale	½	⅝	⅜ Apr. 1	⅝ Apr. 18	⅜ Feb. 10	1 Jan. 4
500	4,600	8% preferred 100	5⅛	6½	3½	4	4	4½	4¼ Apr. 5	5 Apr. 11	3 Mar. 30	7¼ Jan. 11
1,640	6,540	Scott Paper *	37½	Sale	35½	Sale	38¼	39¾	35½ Apr. 1	40 Apr. 28	34¾ Mar. 28	42 Jan. 24
9,400	64,400	‡Seaboard Air Line *	⅞	Sale	⅝	Sale	⅝	Sale	½ Apr. 1	¾ Apr. 11	¼ Jan. 6	⅞ Jan. 3
2,000	14,300	4-2% preferred 100	2½	2¾	1⅛	Sale	1¾	2	1⅛ Apr. 1	1⅞ Apr. 18	1⅛ Mar. 29	2¾ Jan. 13
12,000	87,900	Seaboard Oil Co of Del *	20¼	Sale	16	Sale	19	20	16 Apr. 1	20½ Apr. 18	15½ Mar. 29	27½ Feb. 25
900	3,700	Seagrave Corp (The) *	3½	3⅞	3	3½	3	3¾	3¼ Apr. 29	3⅞ Apr. 14	3¼ Mar. 29	4 Jan. 14
67,600	273,600	Sears, Roebuck & Co *	54½	Sale	48	Sale	56⅝	Sale	48 Apr. 1	62¼ Apr. 16	47 Mar. 31	65⅝ Feb. 25
32,200	147,800	Servel Inc 1	13	Sale	11	Sale	12⅝	Sale	10¼ Apr. 1	13⅞ Apr. 16	9¼ Mar. 30	16⅞ Jan. 12
4,500	20,900	Sharon Steel Corp *	16	17	10¾	Sale	12⅛	13½	10¼ Apr. 1	14⅜ Apr. 16	10 Mar. 26	20¼ Jan. 11
600	3,300	$5 conv preferred *	57¼	60⅛	48⅜	Sale	50	57	48 Apr. 1	53¼ Apr. 26	45¼ Mar. 31	66 Jan. 14
7,400	37,700	Sharp & Dohme *	4¼	Sale	3½	Sale	4	4¼	3⅜ Apr. 1	4¼ Apr. 28	3 Mar. 30	5¾ Jan. 10
900	4,300	Conv pref series A *	44½	Sale	40	Sale	38¼	42	x38 Apr. 13	40 Apr. 1	x38 Apr. 13	48 Jan. 14
4,400	43,300	Shattuck (Frank G) *	7¾	Sale	7	Sale	7⅝	8	7 Apr. 1	8¼ Apr. 18	6¾ Mar. 12	9¼ Feb. 17
50	600	Sheaffer (W A) Pen Co *	23½	25	20⅝	Sale	24⅝	27⅞	20⅝ Apr. 1	26⅞ Apr. 29	20⅝ Apr. 1	27¼ Jan. 27
22,900	81,000	Shell Union Oil *	16⅛	Sale	12	Sale	13⅛	Sale	11½ Apr. 1	14¾ Apr. 16	11⅛ Mar. 20	18½ Jan. 11
1,300	9,400	Convertible preferred 100	97	Sale	93	Sale	99⅞	Sale	93 Apr. 1	100¾ Apr. 18	93 Mar. 30	101¾ Jan. 27
10,500	55,700	Silver King Coalition 5	6¾	Sale	5	Sale	5½	Sale	5 Apr. 1	7¼ Apr. 18	4¾ Mar. 30	9½ Jan. 11
26,300	97,900	Simmons Co *	18½	Sale	14	Sale	17⅛	Sale	13⅝ Apr. 1	19⅝ Apr. 23	12½ Mar. 30	24⅛ Jan. 11
700	14,400	Simms Petroleum 10	3	Sale	2¾	Sale	2½	2⅝	2½ Apr. 5	3 Apr. 1	2½ Apr. 5	3¼ Jan. 17
1,300	5,600	Simonds Saw & Steel Co *	16¼	Sale	15¼	Sale	15½	Sale	15¼ Apr. 2	16 Apr. 29	14¼ Mar. 30	22 Jan. 13
14,100	47,500	Skelly Oil Co 25	28	Sale	19⅜	Sale	22⅛	23½	19 Apr. 1	26¼ Apr. 18	18¼ Mar. 31	34¾ Jan. 10
300	2,000	6% preferred 100	87	90⅝	x84	Sale	88	91	x84 Apr. 5	88 Apr. 29	x84 Apr. 5	93 Feb. 1
1,890	5,770	Sloss-Sheffield Steel & Ir 100	75	Sale	45	52	60⅛	61½	45 Apr. 5	63¾ Apr. 18	45 Mar. 28	82½ Jan. 12
190	1,020	$6 preferred *	97	100	90	98	91	93	92 Apr. 18	94¾ Apr. 7	92 Apr. 18	100 Jan. 13
1,600	9,700	Smith (A O) Corp 10	18½	Sale	13½	17½	12½	17	13 Apr. 8	17 Apr. 16	13 Apr. 8	20¼ Jan. 10
1,300	8,800	Smith & Corona Typewr *	11½	Sale	10	11	11½	12	11 Apr. 2	12½ Apr. 19	10 Mar. 31	15¾ Jan. 15
1,000	10,300	Snider Packing *	11	Sale	8⅛	10½	9⅛	9½	9⅛ Apr. 26	10¾ Apr. 18	8⅛ Mar. 29	13½ Jan. 15
129,500	573,700	Socony Vacuum Oil Co Inc 15	14⅝	Sale	11⅞	Sale	13¼	Sale	11⅞ Apr. 1	14⅝ Apr. 18	10¾ Mar. 31	16⅞ Jan. 10
		Solvay Am Corp—										
400	1,600	5¼% preferred 100	110	114	111	113	111	111½	111 Apr. 14	111½ Apr. 22	111 Apr. 14	113¼ Feb. 28
15,200	101,300	South Amer Gold & Plat 1	2¼	Sale	1⅝	Sale	1⅞	2	1⅝ Apr. 1	2⅜ Apr. 18	1¼ Mar. 29	3⅛ Jan. 13
3,600	18,400	So Porto Rico Sug *	22	Sale	18	20	20	20½	19¾ Apr. 5	21 Apr. 8	16⅝ Mar. 26	28 Jan. 10
------	2,120	8% preferred 100	128	131	131½	150	131½	150	------	------	128 Jan. 4	140¼ Mar. 26

For footnotes see page 40.

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AGGREGATE SALES In April	AGGREGATE SALES Since Jan. 1	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 3 1938 Bid	Ask	PRICES IN APRIL Apr. 1 Bid	Ask	Apr. 30 Bid	Ask	Lowest Sale Prices	Highest Sale Price	RANGE SINCE JAN. 1 Lowest Sale Price	Highest Sale Prices
Shares	Shares												
7,300	47,200	Sou California Edison	25	22	Sale	19¾	Sale	21	21⅜	19¾ Apr. 1	22⅛ Apr. 26	19¼ Mar. 31	24¼ Jan. 10
116,700	615,700	Southern Pacific Co	100	18⅜	Sale	10¼	Sale	11⅛	Sale	9⅞ Apr. 1	12⅞ Apr. 11	9¼ Mar. 31	22⅛ Jan. 12
47,100	264,000	Southern Railway	*	11⅛	Sale	5⅞	Sale	7	Sale	5⅞ Apr. 1	8⅜ Apr. 11	5½ Mar. 30	13¾ Jan. 12
26,950	124,350	5% preferred	100	18¾	Sale	9½	Sale	10	Sale	9¼ Apr. 1	12½ Apr. 11	8½ Mar. 30	21¾ Jan. 10
300	1,400	Mobile & Ohio certifs	100	22	27	12½	20	17⅞	25	19⅞ Apr. 13	20 Apr. 4	19⅞ Apr. 13	32 Jan. 14
200	2,800	Spalding (A G) & Bros	*	3	3½	2½	3¼	2⅝	3½	3 Apr. 13	3⅛ Apr. 11	2½ Mar. 29	3½ Jan. 10
50	1,210	1st preferred	100	38	Sale	35	Sale	37	41	35 Apr. 1	36½ Apr. 19	29 Mar. 30	46 Jan. 21
8,600	73,600	Sparks Withington	*	2¼	Sale	2⅛	Sale	2⅝	Sale	2⅛ Apr. 1	3 Apr. 9	2 Mar. 25	4 Jan. 12
1,300	4,900	Spear & Co	1	6½	8⅞	4⅝	5½	5½	6½	4¾ Apr. 4	6½ Apr. 23	4 Mar. 26	9 Jan. 12
------	------	$5.50 preferred	*	----	75	----	75	50	75	----	----	----	----
800	3,100	Spencer Kellogg & Sons	*	19½	22	19½	21½	21	22	19⅞ Apr. 20	20½ Apr. 5	19¾ Mar. 26	24 Mar. 14
111,500	513,200	Sperry Corp (The) v t c	1	16⅝	Sale	16⅝	Sale	19¾	Sale	16¼ Apr. 1	20¾ Apr. 22	15⅝ Mar. 30	21⅜ Jan. 17
4,400	9,300	Spicer Mfg Co	*	12½	Sale	7¾	Sale	9⅛	11	7¾ Apr. 1	10⅞ Apr. 22	7¾ Mar. 31	15¼ Jan. 10
550	2,950	$3 conv preferred A	*	39	41	26	29	35⅛	37	29 Apr. 2	35½ Apr. 28	29 Mar. 30	x39 Jan. 5
58,300	237,500	Spiegel Co Inc	2	8⅞	Sale	7⅛	Sale	7¼	Sale	6⅛ Apr. 6	8¾ Apr. 22	6¼ Mar. 31	11¾ Jan. 10
1,540	6,720	Conv $4.50 pref	*	53½	Sale	51	Sale	50½	52	48⅞ Apr. 7	54½ Apr. 26	48⅞ Apr. 7	61 Feb. 26
6,700	39,900	Square D Co class B	1	18½	Sale	12½	Sale	15⅞	16⅜	12½ Apr. 1	17½ Apr. 22	12½ Mar. 31	21¼ Jan. 11
52,600	286,200	Standard Brands	*	7¾	Sale	6⅞	Sale	7⅛	Sale	6¼ Apr. 1	8⅛ Apr. 9	6⅛ Mar. 31	9¼ Jan. 10
2,300	10,400	$4.50 preferred	*	106¼	106¾	97	Sale	99⅛	Sale	97 Apr. 1	99⅞ Apr. 29	94 Mar. 18	107⅛ Feb. 5
18,800	41,200	‡Stand Com'l Tobacco	1	2⅞	3⅛	1¾	Sale	1¾	2	1½ Apr. 19	2⅜ Apr. 11	1½ Apr. 19	3⅛ Jan. 10
17,600	91,400	‡Standard Gas & Elec	*	4½	Sale	2¼	Sale	3	Sale	2¼ Apr. 1	3⅞ Apr. 22	2 Mar. 31	5½ Jan. 12
37,200	153,900	$4 preferred	*	9¼	Sale	5	Sale	6¼	Sale	5 Apr. 1	7⅞ Apr. 22	4½ Mar. 30	11⅝ Jan. 12
2,100	13,400	$6 prior preferred	*	18½	Sale	11	13	13½	16½	12 Apr. 7	16½ Apr. 22	10¼ Mar. 30	22½ Jan. 14
18,300	63,700	$7 prior preferred	*	22	Sale	14	Sale	17	Sale	14 Apr. 1	20⅝ Apr. 22	13 Mar. 29	26⅜ Jan. 12
100	1,100	Standard Investing Corp	*	1	1¼	½	1½	⅝	1	1 Apr. 22	1 Apr. 22	⅝ Feb. 1	1 Jan. 13
39,200	196,100	Stand Oil of Calif	*	28⅝	Sale	26	Sale	28¾	Sale	25¼ Apr. 1	31⅞ Apr. 18	25⅛ Mar. 31	33⅞ Jan. 12
39,200	177,700	Standard Oil Co of Ind	25	33⅛	Sale	25	Sale	29⅛	Sale	25 Apr. 1	32 Apr. 18	24¾ Mar. 30	35½ Jan. 7
100	1,600	Standard Oil of Kansas	10	31	42	28	34	30	42	32½ Apr. 8	32½ Apr. 8	32½ Apr. 8	35⅛ Feb. 15
88,600	430,300	Standard Oil of N J	25	44⅞	Sale	40½	Sale	45⅝	Sale	40⅜ Apr. 1	49⅝ Apr. 16	39¾ Mar. 31	54⅛ Feb. 24
100	4,700	Starrett Co (The L S)	*	20½	22	16	18	19	22	20 Apr. 27	20 Apr. 27	17½ Mar. 29	26 Jan. 15
6,200	24,600	Sterling Products Inc	10	54	54½	51	Sale	58⅛	58½	51 Apr. 1	59¾ Apr. 23	49 Mar. 29	59¾ Apr. 23
14,400	56,600	Stewart Warner Corp	5	9	Sale	6½	Sale	6⅞	7⅛	6½ Apr. 1	9 Apr. 11	6¼ Mar. 29	11⅜ Jan. 12
1,100	11,200	Stokely Bros & Co Inc	1	7½	Sale	6	Sale	6	6¾	6 Apr. 1	7 Apr. 4	5¼ Mar. 30	11 Jan. 13
62,100	242,300	Stone & Webster	*	9⅞	Sale	6	Sale	7⅜	7¾	6 Apr. 1	8⅞ Apr. 22	5½ Mar. 29	11¾ Jan. 13
43,700	207,400	Studebaker Corp	1	4⅞	Sale	4	Sale	4¾	Sale	3⅞ Apr. 1	5½ Apr. 18	3⅜ Mar. 30	7⅞ Jan. 12
1,900	14,200	Sun Oil	*	47½	51	45	Sale	48	50	45 Apr. 1	49½ Apr. 25	45 Mar. 29	57⅞ Jan. 24
350	1,460	6% preferred	100	121	Sale	121½	123½	124	124½	123½ Apr. 5	125 Apr. 22	119½ Feb. 8	125 Jan. 13
12,800	109,200	Sunshine Mining Co	10	12	Sale	10	Sale	11¼	11½	10 Apr. 1	12½ Apr. 16	9⅞ Mar. 31	14¾ Mar. 10
6,400	29,000	Superheater Co (The)	*	27	Sale	17½	Sale	21	Sale	17½ Apr. 1	25 Apr. 16	17½ Mar. 31	29¾ Jan. 13
30,600	138,900	Superior Oil	1	2½	Sale	2	Sale	2⅛	Sale	1⅞ Apr. 1	2⅝ Apr. 16	1¾ Mar. 26	3⅜ Jan. 11
6,600	28,600	Superior Steel	100	14¼	Sale	9½	Sale	11	12	9½ Apr. 5	13⅞ Apr. 18	8¾ Mar. 31	17¾ Jan. 10
1,500	13,300	Sutherland Paper Co	10	17½	21	17⅞	19¼	19¼	21	20 Apr. 5	23 Apr. 27	17⅞ Mar. 30	24¼ Feb. 25
320	820	Sweets Co of Amer (The)	50	8½	10½	7	8	6½	8	7 Apr. 13	7¼ Apr. 20	7 Apr. 13	9 Jan. 10
14,900	64,800	Swift & Co	25	16⅞	Sale	15⅛	Sale	16⅞	Sale	15 Apr. 1	17⅛ Apr. 16	15 Mar. 30	18⅞ Jan. 10
6,000	23,300	Swift Internat Ltd	*	23⅛	Sale	22½	Sale	25	Sale	22¼ Apr. 1	25½ Apr. 22	22⅛ Mar. 30	27 Jan. 12
15,200	62,600	Symington-Gould Corp with stock purchase warrants	1	8⅞	Sale	5	Sale	6¼	Sale	5 Apr. 1	7¾ Apr. 11	4¾ Mar. 30	10¼ Jan. 11
11,500	52,000	Without warrants	1	6⅝	Sale	4	Sale	4⅞	5¼	4 Apr. 1	6 Apr. 11	4 Mar. 29	8⅛ Jan. 11
500	3,000	Talcott (James) Inc	9	6⅞	7	5½	7½	5½	6¼	5½ Apr. 4	6 Apr. 20	5 Mar. 31	7 Jan. 18
50	420	5½% preferred	50	41	49	35⅛	41	35⅛	42¼	34 Apr. 4	35⅛ Apr. 4	34 Apr. 4	47 Jan. 10
1,500	7,000	Telautograph Corp	5	4½	4¾	4⅛	Sale	4½	4¾	4⅛ Apr. 1	5⅛ Apr. 12	4⅛ Mar. 31	5¼ Feb. 18
13,800	55,600	Tennessee Corp	5	6	Sale	4⅛	Sale	6⅛	6½	4¾ Apr. 1	7¼ Apr. 16	3⅞ Mar. 30	8 Jan. 11
105,500	468,600	Texas Corp (The)	25	39	Sale	34	Sale	36¾	Sale	33⅞ Apr. 1	41⅝ Apr. 16	32⅝ Mar. 30	44⅞ Jan. 11
17,700	89,500	Texas Gulf Producing Co	*	3⅝	Sale	2⅞	Sale	3⅜	3¾	2⅞ Apr. 1	4 Apr. 16	2⅝ Mar. 29	4⅞ Jan. 10
11,100	66,300	Texas Gulf Sulphur	*	27	Sale	26¾	Sale	29¼	29⅜	26⅝ Apr. 1	31½ Apr. 16	26 Mar. 30	34 Jan. 19
25,700	131,600	Texas Pacific Coal & Oil	10	7⅝	Sale	7⅛	Sale	8⅛	Sale	7⅛ Apr. 1	8¼ Apr. 16	7 Mar. 30	10⅛ Feb. 21
32,400	228,400	Tex Pac Ld Trust ctfs	1	8⅞	Sale	7	Sale	8¼	8⅜	7 Apr. 1	9¼ Apr. 16	6¾ Mar. 31	11⅜ Feb. 10
900	12,000	Texas & Pacific	100	18⅞	Sale	13½	15	13¾	16	13½ Apr. 22	17 Apr. 18	13 Mar. 31	24½ Mar. 1
1,000	6,500	Thatcher Mfg	*	19	Sale	16	19	16⅜	21½	17 Apr. 6	19¼ Apr. 11	15 Mar. 30	24⅛ Feb. 23
------	200	$3.60 conv preferred	*	55	63	54½	60	53⅞	57	----	----	54½ Mar. 29	58⅛ Feb. 21
700	3,500	The Fair Co	*	4	Sale	3⅛	4	3¼	3¾	2⅞ Apr. 13	3¾ Apr. 16	2⅞ Apr. 13	4¾ Jan. 17
50	390	7% preferred	100	56	63	45	50	37	40	35 Apr. 12	40 Apr. 7	35 Apr. 12	56 Jan. 13
6,300	37,300	Thermoid Co	1	3¼	Sale	2⅝	Sale	3⅛	Sale	2⅝ Apr. 1	3⅝ Apr. 16	2⅝ Mar. 31	4½ Jan. 12
100	200	$3 div conv pref	10	----	----	10	15	8½	30	15 Apr. 11	15 Apr. 11	15 Mar. 24	15 Mar. 24
1,000	6,400	Third Avenue	100	1⅞	2	1	1⅛	1¼	1⅞	1⅛ Apr. 2	1⅝ Apr. 9	1 Mar. 31	2⅝ Jan. 13
600	5,100	Thompson (J R)	25	4⅝	Sale	3½	Sale	3¾	4⅝	3½ Apr. 1	4½ Apr. 22	3½ Mar. 30	5⅛ Jan. 12
6,200	26,300	Thompson Products	*	12	Sale	8⅞	Sale	10¾	11	8⅞ Apr. 1	11⅞ Apr. 23	8⅛ Mar. 28	15½ Jan. 15
10,400	37,300	Thompson-Starrett	*	2⅝	Sale	1⅝	Sale	2⅜	Sale	1⅝ Apr. 1	2⅞ Apr. 16	1½ Mar. 28	3¾ Jan. 8
1,200	3,700	Preferred	*	10⅞	13	7	10	8½	10	7⅞ Apr. 5	11⅞ Apr. 22	5⅞ Mar. 30	13⅝ Jan. 11
34,800	163,300	Tide Water Assoc Oil	10	14¼	Sale	11⅛	Sale	13⅞	Sale	10⅞ Apr. 1	14¼ Apr. 16	10⅛ Mar. 29	15½ Jan. 6
3,000	9,000	$4.50 conv pref	*	82	88	79	80	77⅞	Sale	77½ Apr. 29	81 Apr. 9	77½ Apr. 29	85 Jan. 13
8,300	56,000	Timken-Detroit Axle Co	10	10½	Sale	8⅜	Sale	9¼	9¾	8⅜ Apr. 1	11¼ Apr. 18	8 Mar. 31	13⅞ Jan. 11
12,400	61,500	Timken Roller Bear	*	39⅛	Sale	31¾	Sale	34⅞	Sale	31¾ Apr. 1	40¼ Apr. 16	31¼ Mar. 30	48½ Jan. 11
23,300	142,500	Transamerica Corp new	2	11	Sale	8¼	Sale	9⅞	Sale	8¼ Apr. 1	10⅜ Apr. 22	8 Mar. 30	12¾ Jan. 12
19,900	71,200	Transc & West Air Inc	5	5⅞	Sale	4½	Sale	5½	5⅞	4½ Apr. 1	6½ Apr. 22	4 Mar. 30	7⅞ Jan. 15
1,600	11,900	Tran & Williams Steel Forg	*	6⅞	7	4⅞	Sale	5⅝	Sale	4⅞ Apr. 1	7⅛ Apr. 19	4⅞ Apr. 1	9⅛ Jan. 10
30,500	128,200	Tri-Continental Corp	*	3⅝	Sale	2⅜	Sale	2⅞	3⅛	2⅜ Apr. 1	3⅜ Apr. 9	2⅛ Mar. 30	4⅞ Jan. 12
200	1,800	6% preferred	*	81½	88	80	85½	----	88	80 Apr. 6	80 Apr. 6	80 Feb. 8	83 Jan. 10
1,400	23,400	Truax Traer Coal	*	5⅝	Sale	4½	Sale	4	4¼	4 Apr. 28	4⅝ Apr. 18	3⅝ Mar. 28	6⅝ Jan. 10
400	3,400	Truscon Steel Co	10	6¾	9¼	5⅞	7½	6	8	6⅝ Apr. 8	7¼ Apr. 9	5½ Mar. 31	10⅝ Jan. 11
20,300	88,600	20th Cent Fox Film Corp	*	19¾	Sale	17⅛	Sale	a21¼	Sale	17 Apr. 1	22½ Apr. 18	16⅛ Mar. 29	24 Jan. 25
3,040	10,940	$1.50 preferred	*	26½	Sale	26½	Sale	30	33	26½ Apr. 1	30 Apr. 29	25½ Mar. 25	31¾ Feb. 23
2,600	16,200	Twin City Rapid Transit	*	4½	Sale	2¾	3¼	3¼	Sale	3 Apr. 6	4⅜ Apr. 18	2⅜ Mar. 29	6 Jan. 13
3,140	6,060	Preferred	100	35½	38½	25	Sale	26¾	27½	20 Apr. 1	33¼ Apr. 18	16 Mar. 30	44 Jan. 11
9,800	48,600	Twin Coach Co	1	7⅛	Sale	6¼	6¾	6½	6¾	6⅜ Apr. 29	7⅞ Apr. 9	6 Mar. 25	10½ Jan. 12
2,000	6,200	Ulen & Co	*	1½	2	1¼	Sale	1⅞	2⅛	1¼ Apr. 1	2¼ Apr. 16	1¼ Mar. 26	2¼ Jan. 13
4,700	18,300	Underwood Elliott Fisher	*	50	Sale	41	Sale	48	49½	41 Apr. 1	51 Apr. 23	41 Mar. 31	59⅝ Feb. 23
24,400	81,200	Union Bag & Paper, new	*	10	Sale	8	Sale	10	Sale	7⅞ Apr. 1	11 Apr. 9	7⅝ Mar. 30	12½ Jan. 12
101,200	320,300	Union Carbide & Car	*	72	Sale	61⅛	Sale	63	Sale	60 Apr. 7	72⅜ Apr. 16	57 Mar. 31	80 Mar. 1
19,100	73,800	Union Oil, California	25	18⅜	Sale	17¾	Sale	19⅛	Sale	17¼ Apr. 1	20¾ Apr. 18	17¼ Mar. 31	21⅝ Feb. 23
12,300	51,600	Union Pacific	100	81⅛	Sale	56¼	Sale	62	Sale	56¼ Apr. 1	68⅛ Apr. 12	55⅝ Mar. 31	88⅞ Jan. 12
2,100	10,700	4% preferred	100	80½	82	67	Sale	63	73	59¾ Apr. 20	69 Apr. 11	59¾ Apr. 20	81 Jan. 6
3,300	12,700	Union Tank Car	*	22½	Sale	20	Sale	20¼	Sale	20 Apr. 1	20⅞ Apr. 22	20 Mar. 30	23½ Jan. 12
226,700	727,700	United Aircraft Corp	5	26	Sale	21½	Sale	25⅝	Sale	21¼ Apr. 1	27¼ Apr. 20	19½ Mar. 30	27⅜ Jan. 5
36,200	161,600	United Air Lines Transport	5	7⅞	Sale	5⅜	Sale	7⅜	Sale	5⅜ Apr. 1	8⅛ Apr. 22	5 Mar. 30	8¾ Jan. 5
300	1,800	United American Bosch	*	8½	Sale	6⅜	8	8⅛	Sale	7⅛ Apr. 28	8⅛ Apr. 30	6¾ Mar. 31	10¼ Feb 26
4,400	13,300	United Biscuit of Am	*	16⅝	Sale	14⅝	Sale	17⅛	Sale	14⅝ Apr. 1	17¾ Apr. 26	14⅝ Mar. 31	19½ Jan. 11
10	110	Preferred	100	113	116	111⅜	----	112⅛	116	x113 Apr. 13	x113 Apr. 13	110⅜ Jan. 20	114 Mar. 29
4,500	31,900	United Carbon	*	39¾	Sale	40¼	Sale	39⅛	40¾	40 Apr. 28	47 Apr. 18	39 Jan. 4	49⅝ Feb. 23
1,500	7,600	United-Carr Fastener Corp	*	16	19	12¾	Sale	13	15	12¾ Apr. 1	16½ Apr. 22	12¾ Apr. 1	19¼ Jan. 10
88,100	453,300	United Corp	*	3¼	Sale	2⅛	Sale	2½	Sale	2 Apr. 1	3 Apr. 22	2 Mar. 26	3¾ Jan. 8
15,400	63,500	Preferred	*	28⅞	Sale	23	Sale	26	Sale	22½ Apr. 2	28¾ Apr. 11	22¼ Mar. 31	32¾ Jan. 12
9,400	48,700	United Drug Inc	5	6⅛	Sale	5	Sale	5⅛	Sale	5 Apr. 1	6¾ Apr. 9	4¾ Mar. 30	7⅞ Jan. 12
4,700	28,400	United Dyewood	10	7½	9⅝	5	Sale	5⅝	6½	5 Apr. 1	7 Apr. 18	4½ Mar. 29	9⅞ Jan. 10
50	840	Preferred	100	77	80	60	Sale	71	73	60 Apr. 1	70 Apr. 18	60 Apr. 1	80½ Jan. 10
12,500	61,540	United Electric Coal Cos	5	5¼	Sale	3⅛	Sale	3¾	4	3 Apr. 1	4¾ Apr. 18	3 Mar. 26	6¼ Jan. 11
2,700	12,500	United Eng & Foundry	5	30½	Sale	21⅞	Sale	26½	32	21⅞ Apr. 1	30 Apr. 27	21⅞ Mar. 31	35 Jan. 12
8,100	33,300	United Fruit	*	56½	Sale	52	Sale	59⅜	60	52 Apr. 1	62¼ Apr. 22	50 Mar. 31	65½ Feb. 25
50,200	256,100	United Gas Impt Co	*	10⅝	Sale	9	Sale	9⅞	Sale	8⅞ Apr. 1	10⅜ Apr. 22	8¾ Mar. 30	11⅞ Jan. 5
1,800	5,800	Preferred	*	106	Sale	100	102	102	105	101⅛ Apr. 7	103½ Apr. 28	100 Mar. 14	106 Jan. 3
3,700	18,600	United Paperboard Co	10	4⅝	5	3¼	3¾	4⅛	5	3⅛ Apr. 5	4⅜ Apr. 25	3 Mar. 26	5⅞ Jan. 12
8,300	36,300	U S & Foreign Secur Corp	*	6	Sale	4½	Sale	5⅝	Sale	4½ Apr. 1	7 Apr. 16	4½ Apr. 1	8⅜ Jan. 17
400	1,200	Preferred	*	71	90	60	74	65	70¼	65 Apr. 14	68¾ Apr. 22	65 Apr. 14	74¾ Feb. 21
200	600	U S Distrib Corp	*	¾	1½	⅝	1	1⅛	1½	1⅛ Apr. 18	1⅛ Apr. 18	¾ Mar. 23	1½ Jan. 18
1,170	3,400	Preferred	100	6	7¾	3⅞	6	5½	6	4¾ Apr. 2	7 Apr. 18	3½ Mar. 26	7⅞ Jan. 18
2,000	15,700	U S Freight	*	8½	Sale	5¾	Sale	7	7¾	5¾ Apr. 1	8¼ Apr. 9	5¾ Mar. 30	10 Feb. 15
17,800	83,300	U S Gypsum Co	20	70	Sale	56	Sale	67	72	56 Apr. 1	74¼ Apr. 22	55 Mar. 31	77¼ Apr. 22
150	860	7% preferred	100	166	----	162¼	164	162¼	165	162¼ Apr. 16	164 Apr. 18	162¼ Mar. 28	169⅞ Feb. 9
2,800	17,400	U S Hoffman Mach	5	6⅛	Sale	4¾	Sale	5⅝	Sale	4¾ Apr. 1	7 Apr. 9	4½ Mar. 29	8⅛ Jan. 11
100	900	5½% conv pref	50	27½	32	20½	30	24⅜	30	25½ Apr. 8	25½ Apr. 8	25 Mar. 22	35⅛ Jan. 12
10,000	48,700	U S Industrial Alcohol	*	21	Sale	14¼	Sale	16¼	Sale	14⅛ Apr. 1	17⅞ Apr. 9	13⅜ Mar. 31	23½ Jan. 12
3,100	17,700	U S Leather	*	5⅛	Sale	3⅞	Sale	4¼	5	3½ Apr. 4	5 Apr. 18	3¼ Mar. 30	6⅝ Jan. 13
9,100	49,000	Class A	*	8	Sale	5⅝	Sale	7	7⅞	5⅜ Apr. 1	8⅞ Apr. 16	5⅜ Mar. 26	10⅛ Jan. 13
1,900	2,800	Prior preferred	100	63	75	40	60	57½	Sale	55 Apr. 14	57½ Apr. 30	50 Mar. 29	66 Feb. 18
20,300	81,300	U S Pipe & Foundry	20	26¼	Sale	22	Sale	29	Sale	22 Apr. 1	30⅝ Apr. 27	21¼ Mar. 30	32 Jan. 17
30,900	114,800	U S Realty & Impt	*	4½	Sale	3	Sale	4	Sale	3 Apr. 1	4¾ Apr. 16	2⅞ Mar. 31	6⅛ Jan. 10
272,800	1,444,400	U S Rubber	10	22¾	Sale	23⅛	Sale	25⅝	Sale	22¼ Apr. 5	29 Apr. 23	‡21 Mar. 31	35⅛ Feb. 25
86,900	380,000	8% 1st preferred	100	46	Sale	61	Sale	67	67⅛	59⅞ Apr. 6	74 Apr. 22	45⅛ Jan. 3	81 Mar. 21
5,900	39,800	U S Smelt Ref & Mg	50	57⅛	Sale	45⅛	Sale	54⅛	57	45 Apr. 1	59⅛ Apr. 18	x44¾ Mar. 31	71 Mar. 8
2,500	5,200	Preferred	50	63	Sale	55	Sale	55	60	55 Apr. 1	60 Apr. 19	x55 Mar. 31	70½ Mar. 5

For footnotes see page 40.

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Aggregate Sales In April (Shares)	Aggregate Sales Since Jan. 1 (Shares)	STOCKS N. Y. STOCK EXCHANGE	Par	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Prices in April: Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest (Sale Prices)	Highest (Sale Prices)	Range Since Jan. 1: Lowest (Sale Prices)	Range Since Jan. 1: Highest (Sale Prices)
373,200	1,792,760	United States Steel	*	53⅞	Sale	41½	Sale	42¾	Sale	40⅛ Apr. 1	49 Apr. 16	38 Mar. 31	62⅜ Jan. 25
25,000	81,700	7% preferred	100	105½	Sale	97½	Sale	95	Sale	95 Apr. 30	105½ Apr. 9	95 Mar. 29	114½ Jan. 10
5,600	13,600	U S Tobacco new	*	----	----	29⅞	Sale	32½	33½	29⅞ Apr. 1	33¾ Apr. 25	29½ Mar. 30	34¾ Mar. 5
450	1,080	7% pref new	25	----	----	41	Sale	40¼		40 Apr. 25	42 Apr. 4	40 Apr. 25	42 Mar. 10
6,200	30,700	United Stockyards Corp	1	4	4¼	4	Sale	4½	4⅝	3⅞ Apr. 1	4¾ Apr. 9	3⅝ Mar. 30	5 Feb. 24
5,800	39,600	United Stores A	*	1⅞	Sale	1⅜	Sale	1⅝	1¾	1¼ Apr. 1	2 Apr. 11	1¼ Mar. 26	2½ Jan. 10
200	2,600	$6 conv preferred	*	40	Sale	38	----	39	44	38 Apr. 11	40 Apr. 4	37 Feb. 3	42 Feb. 25
300	3,500	Universal-Cyclops Steel	1	9¾	11	5⅝	9	10	10¾	9 Apr. 7	11½ Apr. 11	8⅝ Mar. 30	13½ Jan. 14
400	2,800	Universal Leaf Tobacco	*	50	Sale	45½	45	51	59	50 Apr. 11	59 Apr. 21	48 Mar. 31	60 Mar. 4
70	490	Preferred	100	139	147⅝	132	138	133	138⅜	135 Apr. 28	139 Apr. 18	135 Apr. 28	147⅝ Mar. 11
220	1,230	Universal Pict 1st pref	100	30	34½	29	Sale	34	37	29 Apr. 1	37¼ Apr. 27	27½ Mar. 30	54 Jan. 12
7,400	45,900	‡Utilities Pow & Light A	1	1⅛	Sale	½	Sale	¾	Sale	½ Apr. 1	⅞ Apr. 11	½ Mar. 30	1¼ Jan. 7
1,800	18,600	Vadsco Sales Corp	*	⅝	Sale	⅝	¾	⅝	¾	⅝ Apr. 2	¾ Apr. 11	⅝ Jan. 3	1⅛ Jan. 10
10	280	Preferred	100	20	32	16⅛	30	18	20½	18½ Apr. 19	18½ Apr. 19	16 Mar. 26	25 Jan. 17
24,600	128,300	Vanadium Corp of America	*	15	Sale	12	Sale	14¾	15½	12 Apr. 1	17 Apr. 16	11½ Mar. 31	20⅜ Jan. 12
2,800	15,700	Van Raalte Co	5	18⅜	Sale	14½	Sale	18⅛	18⅞	14½ Apr. 1	20⅜ Apr. 18	14¼ Mar. 31	x23¾ Feb. 15
800	9,300	Vick Chemical Co	5	41	Sale	32	Sale	33½	35	32 Apr. 1	35 Apr. 16	30½ Mar. 30	42 Jan. 22
600	600	Victor Chemical Works	5	----	----	----	----	14⅜	14¾	14 Apr. 9	14½ Apr. 13	14 Apr. 9	14½ Apr. 13
7,500	90,400	Va Caro Chemical	*	3⅝	Sale	3⅛	Sale	3⅜	Sale	3⅛ Apr. 1	4 Apr. 18	2¾ Mar. 29	5⅝ Jan. 21
8,300	60,700	6% preferred	100	22¾	Sale	18	Sale	19	Sale	18 Apr. 1	22½ Apr. 16	15¾ Mar. 30	32⅛ Jan. 21
540	1,920	Virginia Elec & Power 6% pf	*	108	113	106½	Sale	108¼	Sale	105 Apr. 1	108½ Apr. 18	105 Mar. 30	110½ Mar. 19
480	1,530	Virginia Iron, Coal & Coke	100	3½	4⅛	¾	3	2	3	1⅝ Apr. 13	3 Apr. 9	1⅝ Apr. 13	4½ Jan. 20
240	510	5% preferred	100	10¼	18	6	7¾	7	9⅛	7½ Apr. 11	8½ Apr. 23	5¼ Mar. 26	15¾ Jan. 11
------	1,800	Virginia Ry Co pref	100	114⅞	118	98	113	101⅝	113	----	----	100 Mar. 29	120⅞ Feb. 28
50	880	Vulcan Detinning	100	49½	57	38	Sale	40	45	38 Apr. 1	42 Apr. 8	37 Mar. 31	57 Jan. 10
------	410	7% preferred	100	119	125	118½	125	116¾	118	----	----	117¼ Jan. 11	118½ Mar. 21
2,400	26,400	‡Wabash	100	2¼	Sale	1⅛	Sale	1⅝	1¾	1⅛ Apr. 1	2 Apr. 11	1 Mar. 21	2⅝ Jan. 11
6,000	31,400	Preferred A	100	3⅜	Sale	1⅝	Sale	2¾	Sale	1⅝ Apr. 1	2¾ Apr. 30	1⅝ Mar. 23	4⅛ Jna. 11
60	390	Preferred B	100	2⅞	Sale	1⅛	8¾	2	2⅛	1½ Apr. 22	2 Apr. 23	1½ Apr. 22	3⅜ Feb. 4
900	9,500	Waldorf System	*	7	Sale	5⅞	Sale	6¾	7	5⅞ Apr. 1	7 Apr. 6	5¾ Mar. 31	8¼ Jan. 17
3,600	21,700	Walgreen Co	*	18½	Sale	15	15½	15¼	16½	15½ Apr. 2	18 Apr. 11	15¼ Mar. 29	20¼ Jan. 10
800	4,400	4½% pref with warr	100	72¼	74	73	78⅛	74	80	74 Apr. 22	75 Apr. 11	74 Mar. 29	81 Jan. 24
63,000	226,500	Walworth Co	*	7	Sale	4⅞	Sale	6½	6¾	4⅞ Apr. 1	7¾ Apr. 22	4½ Mar. 30	8½ Feb. 23
7,300	29,200	Walker(H) Gooder & W Ltd	*	40¼	41½	31½	Sale	37	Sale	31½ Apr. 1	39 Apr. 25	30 Mar. 31	44⅞ Jan. 15
600	3,800	Preferred	*	18⅜	18¾	17	18⅜	17⅜	18⅛	18½ Apr. 4	18½ Apr. 4	18 Mar. 18	19⅜ Feb. 18
2,500	11,700	Ward Baking class A	*	10	Sale	8¼	Sale	10	10½	8¼ Apr. 1	12 Apr. 23	8 Mar. 26	16¼ Jan. 15
5,100	39,000	Class B	*	2¾	Sale	2⅛	Sale	2¼	2½	2⅛ Apr. 1	3 Apr. 18	2 Mar. 26	3¾ Jan. 13
2,800	6,950	7% preferred	100	36	39	23	Sale	27½	31½	23 Apr. 1	31⅛ Apr. 9	23 Mar. 31	48 Jan. 18
67,600	385,000	Warner Bros Pictures	5	6	Sale	3⅞	Sale	5	Sale	3⅞ Apr. 1	5⅝ Apr. 18	3¾ Mar. 26	7¾ Jan. 10
330	3,590	$3.85 conv preferred	*	36	Sale	25¼	Sale	26½	29	25¼ Apr. 1	30 Apr. 18	20 Mar. 26	40 Jan. 13
23,100	80,200	‡Warren Bros	*	3¾	Sale	1⅞	Sale	2¼	Sale	1⅞ Apr. 1	3 Apr. 22	1¾ Mar. 31	4½ Jan. 13
1,200	4,300	Convertible preferred	*	10⅛	Sale	5	6¾	7	10¼	7 Apr. 14	10 Apr. 23	5 Mar. 31	13½ Jan. 13
3,900	11,300	Warren Fdry & Pipe	*	16¾	Sale	17	18	20	22	18 Apr. 4	23¼ Apr. 25	16¼ Mar. 31	24½ Jan. 14
2,800	18,400	Waukesha Motor Co	5	13½	Sale	11½	12	12¾	13½	12¾ Apr. 2	14⅛ Apr. 22	11 Mar. 30	17½ Jan. 17
10,300	45,800	Wayne Pump Co	1	24½	25	18½	Sale	21⅞	Sale	18½ Apr. 1	25½ Apr. 23	17 Mar. 30	29¾ Jan. 17
1,600	11,900	Webster Eisenlohr	*	2⅛	Sale	1½	Sale	1⅝	2	1⅜ Apr. 1	2 Apr. 14	1¼ Mar. 26	3 Jan. 12
180	1,370	Wells Fargo & Co	1	1⅛	Sale	1⅛	1⅜	1⅛	1½	1⅛ Apr. 4	1⅛ Apr. 4	1⅛ Jan. 3	1½ Jan. 28
2,100	19,400	Wesson Oil & Snowdrift	*	27	Sale	26	28	29½	30½	27½ Apr. 5	32⅜ Apr. 22	25¼ Mar. 31	35⅞ Feb. 24
600	2,300	$4 conv preferred	*	73	74	71	72	71½	75	71 Apr. 8	72 Apr. 28	71 Apr. 8	75 Jan. 24
320	760	West Penn El Co "A"	*	100	Sale	70	Sale	78¼	80	70 Apr. 1	80 Apr. 25	70 Apr. 1	102½ Jan. 3
430	2,770	7% preferred	100	102	Sale	83½	Sale	92	Sale	83½ Apr. 1	93 Apr. 18	83½ Apr. 1	102½ Jan. 3
540	1,970	6% preferred	100	97	Sale	----	76	75	79	75 Apr. 2	82 Apr. 13	74 Mar. 29	97¾ Jan. 3
280	1,560	West Penn Pow pref 7%	100	120	Sale	113	116	120½	Sale	118 Apr. 5	120½ Apr. 30	116 Mar. 31	121 Feb. 1
330	2,910	6% preferred	100	112	113	116	----	112½	114	113½ Apr. 9	115 Apr. 8	111½ Jan. 6	116½ Mar. 24
4,900	30,800	Western Auto Supply Co	10	15	16	14	Sale	16½	18	14 Apr. 1	18 Apr. 23	13 Mar. 30	19 Feb. 23
2,700	33,300	Western Maryland	100	4⅛	4½	2⅞	Sale	3	3½	2⅞ Apr. 1	3½ Apr. 11	2⅝ Mar. 31	4½ Jan. 10
------	3,200	Second preferred	100	6¼	7½	4¼	8	4½	7½	----	----	3 Mar. 25	9 Jan. 10
1,400	6,300	Western Pacific	100	1⅜	Sale	¾	Sale	⅞	1	¾ Apr. 1	1 Apr. 9	½ Mar. 23	1⅝ Jan. 11
1,600	17,800	6% preferred	100	2½	Sale	1⅝	Sale	1⅝	2	1⅝ Apr. 1	2¼ Apr. 8	1½ Mar. 18	3¼ Jan. 11
25,000	128,100	Western Union Teleg	100	24½	Sale	17½	Sale	20½	21½	17½ Apr. 1	24⅞ Apr. 18	16½ Mar. 31	28¼ Jan. 10
23,800	102,800	Westinghouse Air Brake	*	23⅞	Sale	16⅝	Sale	18¾	Sale	16⅝ Apr. 1	24½ Apr. 11	15¾ Mar. 31	27½ Jan. 15
142,500	475,300	Westinghouse El & Mfg	50	99¼	Sale	66	Sale	70½	Sale	65 Apr. 1	80 Apr. 16	61¾ Mar. 31	109⅞ Jan. 15
670	2,060	7% 1st preferred	50	130	----	104	110	112	115	108 Apr. 2	120¼ Apr. 18	103 Mar. 31	140 Jan. 27
2,400	12,100	Weston El Instrument	*	14	15	10¾	Sale	11¼	13	10¾ Apr. 1	13 Apr. 22	9½ Mar. 30	17⅛ Jan. 15
------	290	Class A	*	32	34¾	31	33¾	31¼	35⅞	----	----	31⅛ Mar. 28	32¾ Jan. 5
2,200	9,900	Westvaco Chlorine Prod	*	12	Sale	10¼	Sale	12	13½	10¼ Apr. 1	13½ Apr. 22	10 Mar. 31	15½ Jan. 18
4,800	9,600	5% preferred	30	24	Sale	20	Sale	22⅜	25½	20 Apr. 1	24½ Apr. 25	20 Mar. 31	x27 Mar. 9
------	40	Wheeling & Lake Erie Ry	100	----	----	60	105	60	105	----	----	60 Mar. 19	60 Mar. 19
50	300	5½% conv pref	100	85	90	----	75	60	70	65 Apr. 12	70 Apr. 9	65 Apr. 12	90 Jan. 4
11,200	65,400	Wheeling Steel Corp	*	22	Sale	16	Sale	17¼	17½	16 Apr. 1	20¼ Apr. 16	14½ Mar. 26	27¾ Jan. 12
------	800	Preferred	100	80	105	70	90	75	100	----	----	75 Mar. 29	95 Jan. 4
200	1,100	$5 conv prior preferred	*	57	63	40	45	45	49	45 Apr. 4	45 Apr. 4	45 Apr. 4	59 Jan. 14
600	2,000	White Dental Mfg Co (S S)	20	14	16	11⅛	13	12¼	15	12½ Apr. 5	14⅞ Apr. 13	12 Mar. 26	15 Jan. 13
20,400	149,300	White Motor Co	1	8⅜	Sale	6⅜	Sale	8⅛	Sale	6⅜ Apr. 1	9⅜ Apr. 16	6⅛ Mar. 31	13⅛ Jan. 12
2,200	7,400	White Rock Min Spgs ctfs	*	9½	10¼	7¾	Sale	8½	Sale	7½ Apr. 5	8½ Apr. 28	7½ Apr. 5	11 Jan. 21
3,700	24,700	White Sewing Mach	*	1⅞	Sale	1½	Sale	1⅝	1¾	1½ Apr. 1	1⅞ Apr. 19	1¼ Mar. 31	3 Jan. 22
2,500	19,500	Convertible preferred	*	12⅜	13½	9½	10	11	12½	10½ Apr. 2	13½ Apr. 23	8¾ Mar. 31	21¼ Jan. 24
3,100	13,700	Wilcox Oil & Gas	5	2⅛	2⅞	2	Sale	2⅛	2⅝	2 Apr. 1	2½ Apr. 9	1⅝ Mar. 30	2¾ Feb. 25
4,800	48,200	Willys-Overland Motors	1	2⅜	Sale	2	Sale	2	Sale	2 Apr. 1	2⅜ Apr. 14	2 Mar. 29	3 Jan. 7
4,000	27,800	6% conv pref	10	4¾	Sale	4½	Sale	4⅝	5	4½ Apr. 1	5⅜ Apr. 18	4⅜ Mar. 26	6⅞ Jan. 10
20,200	126,700	Wilson & Co	*	5	Sale	3⅛	Sale	3⅞	4	3⅛ Apr. 1	4⅜ Apr. 16	3 Mar. 24	5¾ Jan. 6
1,000	9,600	$6 cum preferred	100	50	58	32	Sale	37	Sale	32 Apr. 1	41 Apr. 11	32 Mar. 30	60¼ Jan. 21
6,500	38,200	Woodward Iron Co	10	12⅛	13¾	11¾	Sale	12¼	13¼	11¾ Apr. 1	15 Apr. 16	10⅛ Mar. 29	19¼ Jan. 17
30,800	167,000	Woolworth (F W)	10	36	Sale	37	Sale	42½	Sale	37 Apr. 1	43½ Apr. 23	36 Jan. 3	43⅞ Feb. 23
17,600	73,100	Worthington P & M	100	16	Sale	12	Sale	15	Sale	12 Apr. 1	16½ Apr. 16	11¼ Mar. 29	20 Feb. 25
40	110	7% preferred "A"	100	60	100	----	62½	46⅛	57	51 Apr. 19	58 Apr. 22	42 Mar. 29	66 Jan. 25
1,000	4,600	Prior pref 4½% series	100	30	37	23	30	28	32	30 Apr. 2	32½ Apr. 20	27 Mar. 28	35½ Feb. 24
1,800	7,900	Prior pref 4½% conv ser	100	36	45	28⅛	35	30	35	33 Apr. 2	37¼ Apr. 22	28¼ Mar. 30	46 Jan. 10
2,980	6,600	Wright Aeronautical Corp	*	81	Sale	58	Sale	86½	Sale	57¼ Apr. 1	87½ Apr. 21	55½ Mar. 30	94 Jan. 10
2,200	8,600	Wrigley (Wm) Jr	*	60⅛	63	62	Sale	66½	69½	62 Apr. 1	69½ Apr. 18	61¼ Mar. 31	69½ Apr. 18
2,900	13,900	Yale & Towne Mfg Co	25	23	Sale	23¼	Sale	25	26½	23¼ Apr. 1	29¼ Apr. 18	20¾ Jan. 31	29¼ Apr. 18
169,100	1,109,500	Yel Trk & C'ch class B	1	8½	Sale	10⅛	Sale	11⅜	Sale	9⅞ Apr. 1	13¼ Apr. 16	8⅜ Jan. 3	15⅛ Jan. 21
740	3,670	7% preferred	100	68½	81½	72¼	Sale	78¾	88½	72 Apr. 2	80 Apr. 5	71 Mar. 30	93 Jan. 11
6,000	32,900	Young Spring & Wire	*	13¼	Sale	10	Sale	12¾	Sale	10 Apr. 1	15⅝ Apr. 16	9⅜ Mar. 31	18⅞ Jan. 10
79,200	399,700	Youngst'n Sh & Tube	*	37⅞	Sale	26¼	Sale	30½	Sale	26¼ Apr. 1	34⅞ Apr. 18	24 Mar. 30	43¾ Jan. 12
------	600	5½% preferred	100	73½	80	60	78¾	66	102	----	----	62¼ Mar. 31	75 Jan. 26
29,800	74,800	Youngstown Steel Door	*	----	----	12	Sale	14½	Sale	11½ Apr. 1	16½ Apr. 23	11½ Mar. 29	22½ Jan. 10
15,600	119,800	Zenith Radio Corp	*	13⅜	Sale	10	Sale	11¼	Sale	9½ Apr. 1	13 Apr. 16	9 Mar. 31	17½ Jan. 12
4,200	86,200	Zonite Products Corp	1	2¾	Sale	3¼	Sale	4	Sale	3¼ Apr. 1	4⅛ Apr. 23	2¾ Jan. 3	5¾ Mar. 7

* 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.

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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
April .... Shares	2,903,850	8,703,165	April	$26,439,000	$43,233,000
Jan. 1 to April 30	14,426,901	56,616,796	Jan. 1 to April 30	106,829,000	196,214,000

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 April (Shares)	Since Jan. 1 (Shares)	NEW YORK CURB EXCHANGE STOCKS	Par	Price Jan. 3 1938 Bid	Ask	PRICES IN APRIL Apr. 1 Bid	Ask	Apr. 30 Bid	Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
100	675	Acme Wire Co v t c	26							x19⅛ Apr. 28	26 Apr. 13	x19⅛ Apr. 28	34 Feb. 10
	1,300	Aero Supply Mfg class A	*	16½	19¾	14⅝	20½	14⅝	19½			14½ Feb. 5	17 Jan. 13
6,700	26,800	Class B	*	3½	Sale	2⅞	Sale	3⅝	Sale	2½ Apr. 1	3¾ Apr. 21	2½ Apr. 1	4⅛ Jan. 11
500	3,650	Agfa Ansco Corp com	1	22	24	23	Sale	25	29	23 Apr. 1	27½ Apr. 19	23 Jan. 4	32¾ Jan. 20
5,100	17,200	Ainsworth Mfg Corp com	5	6½	Sale	6	Sale	6	Sale	6 Apr. 1	7¼ Apr. 16	5¼ Mar. 31	8⅜ Jan. 11
7,800	21,600	Air Devices Corp common	1	¾	⅞	½	⅝	⅞	1	½ Apr. 2	1⅛ Apr. 28	½ Mar. 28	1⅛ Jan. 21
3,500	7,600	Air Investors Inc common	*	1⅝	2	1	Sale	1⅜	Sale	1 Apr. 1	1⅝ Apr. 23	1 Mar. 28	2 Jan. 10
100	1,300	Convertible preferred	*	14¾	Sale	9½	12½	11½	17¾	15½ Apr. 21	15½ Apr. 21	11½ Mar. 29	15½ Apr. 21
400	8,700	Warrants		½	Sale	3/16	5/16	¼	½	¼ Apr. 4	¼ Apr. 4	¼ Mar. 15	½ Jan. 3
25	575	Ala Gt Sou RR ordinary	50	48½	52¾	32	38½	32	37½	33¾ Apr. 20	33¾ Apr. 20	33¾ Apr. 20	49¼ Jan. 5
100	1,030	Ala Power Co $7 pref	*	63	Sale					52 Apr. 4	55¾ Apr. 16	50¾ Mar. 31	64 Jan. 4
130	1,687	$6 preferred	*	52	Sale					44¼ Apr. 4	51½ Apr. 23	44¼ Mar. 29	54½ Jan. 5
100	1,400	Alles & Fisher Inc common	*	2½	2¾	2⅛	2¼	2⅛	2½	2⅛ Apr. 28	2⅛ Apr. 28	2 Mar. 30	2½ Jan. 6
800	1,800	Alliance Investment com	*	1	1¾	⅞	1⅛	¾	1½	⅝ Apr. 11	⅞ Apr. 11	⅝ Apr. 11	1⅜ Feb. 23
	500	Allied Internat Investing	*									⅜ Feb. 7	⅜ Feb. 7
	1,600	$3 conv preferred	*									8⅞ Mar. 31	10½ Jan. 14
	700	Allied Products Corp com	10	7	10	6¼	9	6	9			7 Feb. 3	9 Jan. 6
	900	Class A	25	13¼	Sale	12½	17	12½	17			12¾ Mar. 31	15 Feb. 16
9,050	44,050	Aluminum Co common	*	77½	Sale	63	Sale	72¼	Sale	63 Apr. 1	77½ Apr. 9	58 Mar. 30	90 Feb. 23
2,150	4,850	6% preferred	100	105	Sale	95¼	Sale			93 Apr. 4	98 Apr. 25	93 Apr. 4	106½ Jan. 26
500	1,900	Aluminum Goods Mfg	*	15½	16¼	15	15¾	15⅛	16¾	15 Apr. 26	16 Apr. 14	15 Apr. 26	16¼ Mar. 11
	760	Aluminum Industries com	*									3⅛ Mar. 23	5½ Feb. 25
9,250	25,450	Aluminium Ltd	*	70	Sale	70	Sale	82	84	69 Apr. 1	91 Apr. 16	67 Mar. 31	95½ Mar. 4
200	1,550	6% preferred	100	90	98	90	100	101	103	100¼ Apr. 2	103 Apr. 14	94½ Feb. 10	103 Apr. 14
5,300	24,600	American Airlines Inc	10	9⅜	Sale	8¼	Sale	11⅛	12	8¼ Apr. 1	13½ Apr. 23	8 Mar. 30	13½ Apr. 23
100	1,200	Amer Beverage Corp	1	⅞	1⅛	9/16	¾	¾	1	¾ Apr. 14	¾ Apr. 14	¾ Mar. 30	1¼ Jan. 20
	310	American Book Co	100	48	Sale	42	50	44	50			44 Mar. 29	52 Feb. 14
1,200	8,400	Amer Box Board Co com	1	7¼	Sale	6¼	7¾	8	8½	6⅝ Apr. 6	8¼ Apr. 23	6⅛ Mar. 31	10⅜ Jan. 17
	400	Amer Capital Corp cl A	10c	3	4¼	1⅝	3	1½	3			2 Mar. 15	3 Feb. 17
1,800	3,400	Common class B	10c	¼	⅝	¼	Sale	5/16	9/16	¼ Apr. 1	½ Apr. 12	¼ Mar. 14	½ Apr. 2
	900	$3 preferred	*	23	23½	10	18	11	18¼			10¾ Mar. 31	23½ Jan. 12
100	300	$5.50 prior preferred	*	57	65	56	64½	57½	64¾	56 Apr. 2	59 Apr. 16	56 Apr. 2	x59¾ Feb. 14
12,500	86,200	American Centrifugal Corp	1	1⅞	Sale	2	2⅜	2⅛	Sale	2⅛ Apr. 5	2⅞ Apr. 20	1¾ Jan. 5	3⅜ Mar. 16
		Amer Cities Power & Lt Corp											
850	2,475	Conv class A	25	26	30	18¾	Sale	17½	21	16 Apr. 14	20 Apr. 22	16 Apr. 14	28 Jan. 7
2,700	8,700	Class A with warrants	25	24	Sale	17½	Sale	18	18¾	16½ Apr. 8	19 Apr. 22	16½ Apr. 8	26½ Jan. 11
1,400	23,000	Class B	1	2⅝	3	1½	Sale	1¾	2	1½ Apr. 1	2 Apr. 22	1⅜ Mar. 26	3¼ Jan. 15
	40	Amer Cyanamid com cl A	10									27½ Jan. 4	27½ Jan. 4
47,000	155,700	Common class B n v	10	23½	Sale	17	Sale	17¼	Sale	16¼ Apr. 1	24⅛ Apr. 9	15½ Mar. 31	26⅝ Feb. 24
2,200	9,300	Amer & Foreign Power warr		1⅜	Sale	⅞	Sale	1⅛	1⅜	⅞ Apr. 1	1½ Apr. 22	¾ Mar. 30	1½ Jan. 7
1,300	3,100	Amer Fork & Hoe Co com	*	11¼	Sale	8¾	9¾	9½	10⅞	8¾ Apr. 2	11⅜ Apr. 18	8⅛ Mar. 30	12¾ Feb. 15
20,500	91,500	American Gas & Elec com	*	27	Sale	20	Sale	25	25⅞	20 Apr. 1	26 Apr. 26	19⅛ Mar. 30	28 Feb. 23
1,400	6,250	Preferred	*	110	Sale	108	Sale	105¼	106¾	104 Apr. 18	109 Apr. 6	104 Apr. 18	111¾ Feb. 1
1,700	12,300	American General Corp	10c	4	4⅜	2½	3⅛	3½	4	2¾ Apr. 6	4½ Apr. 18	2½ Mar. 30	5 Jan. 12
1,300	6,850	$2 preferred	1	24⅝	26	23	Sale	24⅛	25	23 Apr. 1	24¼ Apr. 25	23 Apr. 1	26 Mar. 3
50	125	$2.50 preferred	1	27¾	32	25	28½	26	27	25 Apr. 12	26 Apr. 29	25 Mar. 31	27⅞ Jan. 26
300	2,100	Amer Hard Rubber Co com	50	10⅛	12⅜	8⅛	9	9	11	9 Apr. 8	10¼ Apr. 16	8 Mar. 30	13 Jan. 15
	200	Amer Invest of Ill com	*	20	24	20¼	23	20	23			21¾ Mar. 15	21¾ Mar. 15
100	5,800	Amer Laund Mach com	20	18	19	15	16¼	16	17	16½ Apr. 20	16½ Apr. 20	14½ Mar. 30	18⅛ Jan. 6
11,000	32,300	Amer Light & Trac com	25	12½	Sale	10	Sale	11⅞	12¼	10 Apr. 1	12½ Apr. 27	10 Mar. 29	14⅜ Jan. 12
100	600	6% preferred	25	22⅝	26	20	24	24	25	24 Aprl 27	24 Apr. 27	22⅝ Mar. 30	24 Mar. 29
1,200	2,200	Amer Mfg Co common	100	18¼	23	12¼	Sale	13½	14⅜	11¾ Apr. 4	15¼ Apr. 12	11¾ Apr. 4	23 Jan. 17
70	125	Preferred	100	65	73	43	70	42	60	54 Apr. 13	56 Apr. 13	54 Apr. 13	63¾ Feb. 15
8,500	66,900	American Maracaibo	1	⅞	Sale	¾	Sale	¾	Sale	⅝ Apr. 13	⅞ Apr. 16	⅝ Mar. 25	1 Jan. 12
2,900	8,732	American Meter Co	*	22	Sale	17½	Sale	19¾	21	16 Apr. 6	21½ Apr. 16	16 Apr. 6	26½ Jan. 12
200	200	Amer Pneumatic Service	*	¼	13/16	¼	½	¼	¾	½ Apr. 12	½ Apr. 12	½ Apr. 12	½ Apr. 12
50	1,100	Amer Potash & Chem Corp	*			30	35			35 Apr. 18	35 Apr. 18	30 Jan. 5	36 Feb. 21
8,200	72,500	Amer Republics Corp com	10	8⅜	Sale	5⅛	Sale	6⅛	Sale	5⅛ Apr. 1	7⅝ Apr. 16	5 Mar. 30	9⅜ Jan. 10
3,900	12,800	Amer Seal-Kap Corp com	2	6	6¼	3½	4¼	4	5	3½ Apr. 4	5 Apr. 18	3 Mar. 18	7⅛ Jan. 6
21,100	130,500	American Superpower	*	1	Sale	⅝	Sale	⅝	Sale	⅝ Apr. 1	⅞ Apr. 22	½ Mar. 28	1⅛ Jan. 3
600	3,100	1st preferred	*	74	78	59	66	58½	60	58 Apr. 6	59 Apr. 23	58 Apr. 6	75 Jan. 17
1,900	11,300	Preferred	*	13	14	9⅛	Sale	10½	11½	9⅛ Apr. 1	12⅛ Apr. 23	8¼ Mar. 26	18 Jan. 14
1,300	3,900	Amer Thread preferred	5	3⅝	Sale	3⅝	3⅞	3½	3⅞	3⅝ Apr. 11	3¾ Apr. 6	3⅝ Jan. 3	4 Feb. 4
1,700	7,800	Anchor Post Fence com	*	1⅞	Sale	1⅝	Sale	1¾	2	1½ Apr. 2	2 Apr. 4	1¼ Mar. 23	2¼ Jan. 11
1,100	7,000	Angostura Wupperman	1	3⅝	4⅛	3⅛	3½	3½	3¾	3⅜ Apr. 11	3⅝ Apr. 8	3¼ Mar. 30	4 Jan. 6
300	10,500	Apex Elec Mfg Co common	*	10	Sale	7⅛	Sale	7½	9	7⅛ Apr. 1	8 Apr. 28	7⅛ Apr. 1	16½ Feb. 21
		Appalachian Elec Power—											
190	950	$7 preferred	*					98	Sale	96 Apr. 9	99 Apr. 14	96 Apr. 9	103¾ Jan. 14
1,900	15,3.0	‡Arcturus Radio Tube	1	⅜	Sale	5/16	⅜	5/16	Sale	¼ Apr. 20	⅜ Apr. 9	¼ Mar. 22	7/16 Feb. 8
6,800	41,000	Arkansas Nat Gas com	*	3½	Sale	2⅛	Sale	2⅝	Sale	2⅛ Apr. 1	3¼ Apr. 11	2⅛ Mar. 31	4⅝ Jan. 11
20,400	139,400	Class A	*	3½	Sale	2⅜	Sale	3	Sale	2⅜ Apr. 1	3½ Apr. 11	2¼ Mar. 30	4⅞ Jan. 12
3,600	13,700	Preferred	10	6¼	6½	4⅞	Sale	5½	6	4⅞ Apr. 1	6⅞ Apr. 23	4½ Mar. 30	7 Jan. 8
40	270	Arkansas P & L $7 pref	*	71	Sale					64 Apr. 4	70 Apr. 7	59 Mar. 31	72 Jan. 18
500	5,400	Art Metal Works common	5	6	6¼	5⅛	Sale	5¾	6⅝	5⅛ Apr. 1	6⅞ Apr. 11	5 Mar. 29	7 Jan. 8
8,600	34,800	Ashland Oil & Refining Co	1	3¾	4	3⅝	Sale	3¾	Sale	3⅝ Apr. 1	4 Apr. 9	3½ Mar. 29	4 Jan. 4
		Associated Elec Industries—											
1,400	2,900	American deposit rects	£1	10⅞	Sale	8⅝	9¼	9¼	9⅞	9½ Apr. 11	9⅝ Apr. 21	8½ Mar. 31	11⅛ Jan. 27
2,100	9,500	Assoc Gas & Elec com	1	⅞	1	9/16	⅝	⅝	¾	9/16 Apr. 6	⅞ Apr. 22	9/16 Mar. 22	1 Jan. 8
21,300	106,000	Class A	1	1⅜	Sale	¾	Sale	⅞	Sale	⅝ Apr. 1	1 Apr. 9	⅝ Apr. 1	1⅜ Jan. 3
2,300	15,000	$5 preferred	*	7	Sale	3¾	4¼	5½	Sale	4½ Apr. 2	7 Apr. 23	3⅝ Mar. 30	8⅝ Jan. 11
100	10,000	Warrants								1/32 Apr. 29	1/32 Apr. 29	1/32 Jan. 25	1/16 Jan. 5
1,600	2,200	Assoc Laundries of Amer	*							⅛ Apr. 5	⅛ Apr. 5	⅛ Mar. 24	¼ Jan. 17
	1,000	V t c common	*									⅛ Mar. 24	3/16 Mar. 16
		Atlanta Birmingham & Coast											
	10	RR Co pref	100	73	78½	66	75	60	75			70 Mar. 3	70 Mar. 3
25	50	Atlanta Gas Light 6% pref	100							67 Apr. 14	67 Apr. 14	67 Mar. 30	67 Mar. 30
3,300	23,700	Atlantic Coast Fisheries	*	3½	4½	2⅝	Sale	3	Sale	2⅝ Apr. 1	3¼ Apr. 22	2¼ Mar. 31	4⅞ Jan. 13
60	1,180	Atlantic Coast Line Co	50	28	Sale					16⅝ Apr. 4	18 Apr. 5	16 Mar. 30	30 Jan. 11
5,500	25,300	Atlas Corp warrants		15/16	Sale	13/16	Sale	1	Sale	¾ Apr. 1	1 Apr. 18	¾ Mar. 21	1¼ Jan. 11
1,800	9,420	Atlas Plywood Corp	*	9½	10½	7	Sale	7⅞	8⅝	7 Apr. 1	9 Apr. 5	6¼ Mar. 30	15½ Jan. 12
5,600	29,300	Austin Silver Mines	1	⅜	Sale	⅜	Sale	5/16	⅜	5/16 Apr. 26	½ Apr. 2	¼ Mar. 26	¾ Jan. 12
2,500	15,000	Automatic Products Corp	5	1¾	Sale	1	1¼	1⅛	1¼	1 Apr. 5	1½ Apr. 11	⅞ Mar. 26	2¼ Jan. 12

For footnotes see page 53.

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Aggregate Sales In April (Shares)	Aggregate Sales Since Jan. 1 (Shares)	NEW YOR CURB EXCHANGE STOCKS (Continued) Par	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Prices in April Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1 Lowest Sale Prices	Range Since Jan. 1 Highest Sale Prices
3,000	10,500	Auto Voting Machine com..*	7⅜	8	6¾	Sale	7½	8	6¾ Apr. 1	7⅝ Apr. 25	6½ Mar 31	8½ Mar 16
1,700	4,400	Avery (B F) Sons Co........5	6¾	8⅜	5	Sale	4⅝	5¼	5 Apr. 1	6¼ Apr. 9	4 Mar 28	8½ Jan. 12
50	175	6% preferred w w........25			13	17¾	12¼	17¾	15 Apr. 20	15 Apr. 20	15 Apr. 20	21 Jan. 20
	25	6% preferred xw........25			12⅞	16	12⅞	14½			13 Mar. 30	13 Mar. 30
	200	Purchase warrants..........			1¼	3	1⅜	5			2⅝ Jan 13	2⅝ Jan. 13
		Aviation & Transport Corp.1										
19,700	65,600	(Formerly Cord Corp).....	1⅝	Sale	1¼	Sale	1⅝	1¾	1⅛ Apr. 1	2 Apr. 27	1⅛ Mar. 26	2¼ Jan. 12
1,070	3,940	Axton Fisher Tob class A..10							14⅛ Apr. 4	23⅝ Apr. 18	13½ Mar 30	23⅝ Apr. 18
325	7,725	Babcock & Wilcox Co.......*	83	Sale	66	69			68 Apr. 2	71 Apr. 7	63½ Mar 30	93 Jan. 11
8,600	8,600	New common..............*					20	21	21 Apr. 29	24¾ Aprl 9	21 Apr. 29	24¾ Apr. 9
		Baldwin Locomotive—										
1,600	8,010	7% preferred...........30	12	14½	11½	Sale			11½ Apr. 1	15 Apr. 16	11½ Apr. 1	17 Feb. 21
15,900	80,800	Purch warr for com........	3½	Sale	2½	Sale	3	3⅛	2⅜ Apr. 1	3½ Apr. 11	2⅛ Mar 28	4¾ Jan. 15
5,500	24,100	Baldwin Rubber Co com....1	6⅝	7	5	Sale	6	6⅜	4⅞ Apr. 1	6⅞ Apr. 18	4⅝ Mar 28	9⅜ Janl 15
500	8,200	Bardstown Distillery Inc...1	1¼	1½	1	1⅛	1	Sale	1 Apr. 20	1⅛ Apr. 13	1 Mar 22	1⅜ Jan. 8
53,300	126,200	Barium Stainless Steel.....1	2½	Sale	1¼	Sale	1⅜	1⅝	1 Apr. 5	1⅞ Apr. 22	1 Mar 29	2⅞ Jan. 8
200	1,000	Barlow & Seelig Mfg class A.5	7½	10½	8	Sale	7½	8	7¾ Apr. 13	8 Apr. 1	7⅝ Mar 30	10 Jan. 18
5,400	53,400	Bath Iron Works Corp.......1	6½	Sale	5⅛	Sale	5½	Sale	5 Apr. 1	5⅞ Apr. 9	4½ Mar 26	8⅛ Jan. 12
		Baumann (L) & Co com....*										
150	200	7% 1st preferred.......100			51	Sale			51 Apr. 1	51 Apr. 1	51 Mar 31	63½ Mar 5
	800	Beaunit Mills Inc common.10	5	6	2⅞	5	3	5			4 Mar 30	6½ Jan. 29
		$1.50 conv pref..........20	14	24	7	20	7	20				
900	6,600	Beech Aircraft Corp com...1	1⅞	Sale	1⅛	1½	1⅜	2	1½ Apr. 20	1⅝ Apr. 22	1¼ Mar 28	2⅛ Jan. 12
5,400	16,700	Bell Aircraft Corp common..1	16	Sale	9	Sale	11¾	12⅜	9 Apr. 1	14 Apr. 16	8⅞ Mar 31	16 Jan. 3
2,000	13,800	Bellanca Aircraft common..1	3½	Sale	2⅞	Sale	3⅞	Sale	2⅞ Apr. 1	4⅛ Apr. 21	2½ Mar 28	4½ Jan. 11
210	1,030	Bell Telep Co of Canada..100			147	Sale			147 Apr. 1	153½ Apr. 16	147 Apr. 1	165 Jan. 8
170	340	Bell Telep of Pa 6½% pf..100	116½	117½	116	Sale	115	116½	114½ Apr. 8	116 Apr. 1	114½ Apr. 8	119¾ Feb. 10
100	500	Benson & Hedges com......*	4¼	6	5	8¼	5	10	6¼ Apr. 8	6¼ Apr. 8	5½ Mar 12	6¼ Apr. 8
	950	Convertible preferred....*									14½ Mar 29	20 Mar 8
6,000	35,700	Berkey & Gay Furn Co.....1	15/16	Sale	⅝	Sale	⅝	¾	9/16 Apr. 1	¾ Apr. 9	9/16 Mar 30	1⅛ Jan. 12
4,700	20,800	Purchase warrants.........	5/16	Sale	3/16	⅜	¼	Sale	¼ Apr. 6	¼ Apr. 6	¼ Mar 22	½ Jan. 12
500	2,000	Bickford's Inc com.........*	10	11	9½	9⅞	9⅛	10	9½ Apr. 2	10¼ Apr. 18	9⅛ Mar 30	10¼ Jan. 12
	300	$2.50 Conv pref...........*									30 Mar 16	30½ Mar 1
1,300	8,800	Birdsboro Steel Fdy & Mach *	8¼	Sale	6⅝	7⅞	5½	7	6⅝ Apr. 27	8 Apr. 9	6⅝ Apr. 27	9 Mar 3
	100	Blauner's common..........*									10 Mar 26	11 Feb. 3
10,200	56,150	Bliss (E W) & Co common...1	6¾	Sale	5½	Sale	6¾	7⅛	5½ Apr. 1	7¾ Apr. 22	4⅞ Mar 30	9¼ Jan. 24
275	1,675	Bliss & Laughlin Inc com...5							14 Apr. 2	16¼ Apr. 22	11 Mar 30	21¾ Jan. 12
3,800	20,800	Blue Ridge Corp com........1	1⅜	Sale	1	1¼	1	1⅛	1 Apr. 20	1¼ Apr. 5	1 Mar 18	1½ Jan. 13
1,100	5,400	$3 opt conv pref...........*	37	38	34	Sale	36	Sale	34 Apr. 1	36½ Apr. 29	34 Apr. 1	39⅞ Jan. 17
3,800	23,300	Blumenthal (S) & Co com...*	5½	Sale	4¼	5⅜	5½	6½	4½ Apr. 2	6⅝ Apr. 16	4⅛ Mar 26	9¾ Jan. 12
350	950	Bohack (H C) Co common...*	2½	3½	1	2¾	1¼	3	1¼ Apr. 18	1½ Apr. 4	1 Mar 25	2¾ Jan. 8
	300	7% 1st preferred.......100	15½	17½	11	14½	11⅜	14½			10½ Mar 23	16¼ Jan. 24
50	1,350	Borne Scrymser Co.........25	10	10½	10	12	9½	12	10 Apr. 5	10 Apr. 5	10 Mar 1	11 Mar 9
300	3,000	Bourjois Inc ....*	3½	4½	2¾	3	3⅝	3¾	2¾ Apr. 8	3 Apr. 4	2¾ Apr. 8	4½ Jan. 13
		Bowman Biltmore Hotels—										
100	4,700	Common.................*	⅝	⅞	¾	⅞	⅞	1⅛	1 Apr. 20	1 Apr. 20	¾ Mar 23	1⅝ Feb. 25
300	2,150	7% 1st pref.............100							11⅛ Apr. 13	12 Apr. 16	7 Jan 7	16½ Feb. 24
500	3,800	2d preferred............100	1¼	2	1¾	Sale	1¾	2¼	1¾ Apr. 1	2¼ Apr. 18	1¼ Jan 7	3 Feb. 23
1,900	15,200	Brazilian Tr Lt & Pr ord...*	12⅛	Sale	8½	Sale	11	Sale	8½ Apr. 1	12½ Apr. 23	7¾ Mar 30	12¾ Jan. 5
2,000	10,500	Breeze Corp................1	6	6½	4¼	Sale	4¼	4½	4 Apr. 1	5¼ Apr. 22	4 Mar 29	7⅝ Jan. 12
12,500	44,200	Brewster Aeronautical.....1	4	Sale	3⅛	Sale	4⅞	Sale	3⅛ Apr. 1	4⅞ Apr. 30	2¾ Mar 30	5¼ Jan. 14
25	50	Bridgeport Gas Light Co...*	23	33	25	30	26	30	25 Apr. 5	25 Apr. 5	25 Apr. 5	25½ Mar. 22
4,000	20,600	Bridgeport Machine com....*	9¼	Sale	5½	Sale	5¾	6¼	5⅜ Apr. 1	7 Apr. 16	5¼ Mar. 29	10¼ Jan. 10
	630	Preferred..............100	85	Sale							81 Jan. 28	88 Mar 19
200	1,100	Bright Star Elec class B....*	¼	¾	¼	⅜	1¼	1⅝	⅜ Apr. 2	⅜ Apr. 2	5/16 Feb. 3	⅜ Jan. 26
800	7,700	Brill Corp class A..........*	3½	Sale	2	Sale	2	3	2 Apr. 1	3 Apr. 11	2 Apr. 1	4¼ Jan. 11
1,200	5,100	Class B..................*	1⅝	2	⅞	1	1¼	Sale	1 Apr. 4	1½ Apr. 11	⅞ Mar 23	2⅛ Jan. 13
400	2,100	7% preferred...........100	22	25	15	22	16½	20	15 Apr. 7	18½ Apr. 20	15 Apr. 7	27½ Jan. 10
300	2,000	Brillo Mfg Co common.....*	7¼	8¼	7⅜	Sale	7⅝	8⅛	7⅛ Apr. 7	7¾ Apr. 28	6¾ Mar. 31	8⅝ Feb. 25
10	70	Class A..................*							28½ Apr. 19	28½ Apr. 19	28½ Mar. 16	28½ Mar 16
		British-American Oil Co.—										
500	900	Coupon stock (bearer)....*	20	20⅞	17	18¾	19¾	20¾	18 Apr. 12	20⅜ Apr. 26	18 Apr. 12	21 Jan. 5
300	700	Registered...............*	20	20⅞	17¼	19	20	Sale	19⅞ Apr. 29	20⅛ Apr. 26	19⅞ Apr. 29	20⅞ Jan. 21
		British Amer Tobacco, Ltd—										
300	4,200	Amer dep rcts ord bear. £1	26½	27⅛	23⅝	24⅛	26	26¾	26⅝ Apr. 19	27⅛ Apr. 13	22¾ Mar. 29	27⅛ Apr. 13
	200	Amer dep rcts ord reg...£1	26½	27⅝	23⅜	26	25⅞	27⅛			25⅞ Feb. 18	26½ Jan. 28
		British Celanese Ltd—										
		Am dep rcts ord reg...10s	1⅛	1⅜	¾	1	11/16	1				
		British Col Power class A..*									33 Jan. 25	33 Jan. 25
600	7,900	‡Brown Co 6% pref.......100	22	25	16	18½	16½	20½	16¼ Apr. 7	22 Apr. 18	15¼ Mar. 18	31 Jan. 10
1,700	10,600	Brown Fence & Wire com...1	5	Sale	5⅞	Sale	6	6½	5⅞ Apr. 1	6¾ Apr. 18	5 Jan. 3	8 Mar 14
1,800	2,300	Class A preferred.........*							14 Apr. 18	20 Apr. 11	14 Apr. 18	22 Jan. 8
900	5,700	Brown Forman Distillery...1	2⅛	2¾	2	Sale	2⅛	2¼	2 Apr. 1	2¼ Apr. 1	1⅞ Mar. 28	3¼ Jan. 13
3,300	21,100	Brown Rubber Co. com.....*	3	Sale	2⅜	Sale	2¾	3	2¼ Apr. 1	3¼ Apr. 23	2¼ Apr. 1	4½ Feb. 23
200	700	Bruce (E L) Co..............5	6½	9	6	7½	7	9	8 Apr. 26	8¾ Apr. 22	7½ Feb. 3	9 Feb. 28
750	2,650	Buckeye Pipe Line 50	39	Sale	32	34	31½	34	32½ Apr. 26	35 Apr. 8	32½ Apr. 26	39 Jan. 3
2,900	11,300	Buff Niag & East Pow pref.25	21½	22	19	Sale	21	Sale	18⅝ Apr. 1	21½ Apr. 25	18⅝ Apr. 1	22¾ Mar 5
350	2,650	$5 1st preferred ....*			88	Sale			88 Apr. 1	96½ Apr. 22	88 Apr. 1	100½ Jan. 4
5,400	47,300	Bunker Hill & Sullivan..2.50	14	Sale	10⅝	Sale	12½	14	10⅝ Apr. 1	14 Apr. 16	10 Mar. 30	18 Jan. 10
	700	Burco Inc common.........*	1¼	1¾	1	1¾					¾ Mar. 30	1½ Mar. 5
300	900	Burma Corp Amer dep rcts .	2⅞	3	2¼	2⅝	2⅜	2¾	2¼ Apr. 7	2⅝ Apr. 18	2¼ Apr. 7	3¼ Jan. 15
1,200	12,500	Burry Biscuit Corp....12½c	2	Sale	1⅞	Sale	2	2¼	1⅞ Apr. 1	2¼ Apr. 16	1¾ Mar. 30	3½ Jan. 12
	1,000	Cable Elec Prod v t c.......*	⅜	½	5/16	½	5/16	½			5/16 Jan. 31	7/16 Mar 15
		Cables & Wireless—										
200	600	Am dep rcts pref sh.....£1	5	5⅛	4⅝	5⅛	5	5¼	4⅞ Apr. 8	5 Apr. 22	4⅞ Apr. 8	5 Jan. 12
400	1,300	Calamba Sugar Estate Co.20	19	22	18	Sale	17	19¼	18 Apr. 1	19 Apr. 12	18 Apr. 1	22 Jan. 25
125	650	Canadian Car & Fdy pref..25	19½	21	18½	22	25	Sale	23 Apr. 14	26 Apr. 22	19 Mar. 18	26 Apr. 22
300	2,700	Can Indus Alcohol cl A....*	3⅞	4½	2¾	3⅛	3¼	3⅝	3¼ Apr. 14	3¼ Apr. 14	2¼ Mar. 18	4¼ Jan. 8
200	700	B non-voting.............*	3¼	4	2⅜	3¼	3	3⅝	3¼ Apr. 16	3¼ Apr. 16	2 Mar. 17	3⅞ Jan. 26
5,600	39,700	Canadian Marconi Co.......1	1⅛	Sale	1	Sale	1	1¼	1 Apr. 1	1¼ Apr. 18	15/16 Mar. 29	1⅜ Jan. 4
575	1,075	Capital City Products......*	10½	Sale	7¼	Sale	7½	8	7 Apr. 9	8¼ Apr. 19	7 Apr. 9	10½ Jan. 3
4,900	56,200	Carib Syndicate com 25c	1⅛	Sale	⅞	1	1	Sale	⅞ Apr. 2	1⅛ Apr. 18	⅞ Jan. 27	1⅜ Jan. 10
100	200	Carman & Co conv A stk....*	14½	21	13½	16	14½	25	16 Apr. 14	16 Apr. 14	15 Feb. 11	16 Apr. 14
100	500	Class B..................*	3¼	3½	2⅛	3½	2½	3½	2½ Apr. 11	2½ Apr. 11	2½ Apr. 11	3½ Jan. 4
200	2,200	Carnation Co common ....*	19	20½	15	17⅞	19	21½	17⅞ Apr. 4	18 Apr. 9	17⅞ Apr. 4	21¼ Mar 11
4,800	25,300	Carnegie Metals Co com....1	1⅛	Sale	⅝	Sale	11/16	⅞	⅝ Apr. 1	⅞ Apr. 9	⅝ Mar. 23	1⅝ Jan. 10
260	660	Carolina P & L $7 pref......*			66	Sale			66 Apr. 1	69½ Apr. 23	65¼ Mar. 31	85 Jan. 18
110	230	$6 preferred..............*							61½ Apr. 6	65 Apr. 25	60 Mar. 29	80 Jan. 4
30,000	110,200	Carrier Corp common .....*	28½	Sale	18⅞	Sale	22¼	Sale	17⅝ Apr. 1	24½ Apr. 23	17⅝ Apr. 1	32 Jan. 10
900	7,900	Carter (J W) Co common....1	6⅛	Sale	4⅝	Sale	4½	5	4½ Apr. 4	4¾ Apr. 5	4½ Apr. 4	6⅛ Jan. 3
1,400	7,500	Casco Products.............*	11	Sale	7¾	Sale	8	10	7¾ Apr. 1	10 Apr. 9	6¾ Mar. 29	15½ Jan. 21
300	450	Castle (A M) & Co..........10	17	23	14⅝	18	14½	19	17 Apr. 29	20 Apr. 12	17 Apr. 29	25 Jan. 8
10,000	36,400	Catalin Corp of Amer.......1	2¼	2½	2	Sale	2⅝	2¾	1⅞ Apr. 1	2¾ Apr. 27	1⅞ Apr. 1	3⅜ Jan. 17
		Celanese Corp of Amer—										
335	760	7% 1st partic pref......100							59 Apr. 4	67 Apr. 18	59 Apr. 4	82 Jan. 14
100	4,200	Celluloid Corp com.......15	4	4⅝	2⅜	3	3	4	3 Apr. 2	3 Apr. 2	3 Mar. 22	4½ Feb. 26
20	530	1st preferred.............*							57 Apr. 29	62¾ Apr. 2	57 Apr. 29	69 Jan. 12
275	875	$7 div preferred ....*							17 Apr. 5	19 Apr. 16	14 Mar. 26	23¾ Feb. 26
3,300	10,200	Cent Hudson G & E com....*	10¼	13	10¾	Sale	11¾	12	10¾ Apr. 1	12 Apr. 22	10¾ Mar. 31	12⅝ Mar 11
	140	Cent Maine Pow 7% pref..100									72½ Mar. 29	84 Feb. 3
790	1,880	Cent N Y Pow 5% pref....100	89	89¾	75⅛	78½	80	81½	75⅝ Apr. 8	82 Apr. 26	75⅝ Apr. 8	90 Jan. 7
500	7,000	Cent Ohio Steel Prod.......1	6⅜	Sale	5⅜	6¾	5⅝	6½	5⅜ Apr. 13	6½ Apr. 16	5⅝ Apr. 13	8⅞ Jan. 12
175	875	Cent Pow & Lt 7% pref...100	78	80	63	70	67	69	x70 Apr. 13	71 Apr. 11	64 Mar. 31	77¼ Jan. 24
		Cent & Southwest Util—										
4,700	27,100	Common..................50c	1¾	2⅛	1⅛	Sale	1½	Sale	1⅛ Apr. 1	1¾ Apr. 11	1 Mar. 26	2¼ Jan. 8
10,600	74,400	Central States Elec com...1	⅝	Sale	7/16	Sale	½	Sale	⅜ Apr. 1	9/16 Apr. 23	⅜ Apr. 1	¾ Jan. 12
700	1,770	7% preferred............100	13	Sale	6¼	8	9	11	8 Apr. 2	12½ Apr. 23	6 Mar. 31	15 Jan. 14
750	3,925	6% pref without warr..100	5½	Sale	3⅛	4	4¾	5¼	4 Apr. 8	6 Apr. 23	3 Mar. 26	6¾ Jan. 12
175	325	Conv preferred..........100	6⅝	12½	4	10	7	9	8 Apr. 9	10 Apr. 9	8 Mar. 9	10 Apr. 9
150	575	Conv pref opt ser 1929..100	4¾	8½	2¾	3½	4½	5	3½ Apr. 4	6 Apr. 9	3 Mar 29	7½ Feb. 21
1,800	12,700	Centrifugal Pipe Corp......*	3⅝	Sale	3¼	Sale	3⅝	3¾	3¼ Apr. 1	4 Apr. 18	3⅛ Mar 26	4 Jan. 5
		Chamberlin Metal Weather										
200	2,300	Strip Co.....................5	5¼	6¾	5½	7½	5¾	7¼	6¼ Apr. 25	6¼ Apr. 25	5½ Mar 26	8¼ Jan. 18
400	1,500	Charis Corp com...........10	7¾	Sale	6	Sale	5¾	Sale	5¾ Apr. 30	6¾ Apr. 5	5 Mar 31	7¾ Jan. 3
	150	Cherry-Burrell Corp com...5									20⅝ Jan 26	21 Jan. 13

For footnotes see page 53.

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Aggregate Sales In April (Shares)	Aggregate Sales Since Jan. 1 (Shares)	New York Curb Exchange STOCKS (Continued)	Par	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Prices in April Lowest Sale Prices	Prices in April Highest Sale Prices	Range Since Jan. 1 Lowest Sale Prices	Range Since Jan. 1 Highest Sale Prices
------	1,100	Chesebrough Mfg	1	100	102	98	105	99	105	------	------	97 Mar. 30	110 Mar. 7
2,050	10,800	Chicago Flexible Shaft Co.	5	40	Sale	50	Sale	----	----	49 Apr. 2	53 Apr. 11	40 Jan. 3	60 Feb. 28
700	4,500	Chicago Rivet & Machine	4	9	Sale	5	5⅞	6	6⅞	5⅞ Apr. 2	7 Apr. 11	5⅛ Mar. 30	9½ Jan. 12
800	5,900	Chief Consol Mining Co.	1	7/16	9/16	⅜	7/16	⅜	½	⅜ Apr. 7	½ Apr. 16	⅜ Mar. 29	11/16 Jan. 10
1,150	7,375	Childs Co preferred	100	28	31	23⅛	Sale	24	26¾	22⅞ Apr. 7	27¾ Apr. 9	20½ Mar. 31	39 Feb. 24
146,200	560,600	Cities Service common	*	2	Sale	1	Sale	----	----	1 Apr. 1	1¼ Apr. 11	1 Mar. 23	2 Jan. 3
1,800	1,800	New common	10	----	----	----	----	9⅜	Sale	9⅜ Apr. 30	10¼ Apr. 28	9⅜ Apr. 30	10¼ Apr. 28
14,600	36,300	Preferred	*	37	Sale	24	27	40⅜	Sale	26 Apr. 6	41½ Apr. 27	21½ Mar. 30	41½ Apr. 27
1,000	3,400	Preferred B	*	3	4	1¾	2⅝	3½	3⅞	2½ Apr. 7	3¾ Apr. 28	2 Mar. 28	3¾ Apr. 28
90	250	Preferred BB	*	30	38	18	25	35	40	26 Apr. 16	36 Apr. 28	20 Mar. 30	36 Apr. 28
250	3,400	Cities Serv Pr & Lt $6 pref	*	33	Sale	35	50	52½	60	47 Apr. 8	55 Apr. 9	26 Feb. 3	67 Feb. 23
225	4,750	$7 preferred	*	32	39	36	50	55	60	50½ Apr. 14	55½ Apr. 22	29 Feb. 8	72 Feb. 23
3,800	25,800	City Auto Stamping Co.	*	4½	Sale	4	Sale	4⅞	5	4 Apr. 1	5½ Apr. 16	4 Mar. 24	6 Jan. 17
------	1,100	City & Suburban Homes	10	----	----	----	----	----	----	------	------	2⅞ Mar. 18	3½ Feb. 23
------	2,400	Clark Controller Co.	1	16⅞	20	15	15½	----	----	------	------	16 Mar. 18	20 Jan. 18
7,800	70,400	Claude Neon Lights com.	1	1⅛	Sale	1⅛	Sale	1½	Sale	1⅛ Apr. 1	1¾ Apr. 16	1 Jan. 3	2⅜ Jan. 24
100	500	Clayton & Lambert Mfg Co.	*	----	----	----	----	----	----	3 Apr. 5	3 Apr. 5	2½ Mar. 26	4 Mar. 11
600	3,250	Cleveland Elec Illum com	*	30½	36½	33½	Sale	31	32	32 Apr. 22	33½ Apr. 1	30½ Feb. 8	35½ Mar. 1
3,200	13,000	Cleveland Tractor com	*	4⅛	Sale	3½	3⅞	4¼	4½	4 Apr. 2	5 Apr. 22	3¼ Mar. 29	6⅝ Feb. 23
200	900	Clinchfield Coal com	100	3⅛	3⅞	1⅝	2⅜	1¾	2¾	2 Apr. 12	2 Apr. 12	2 Apr. 12	3¼ Jan. 10
1,700	12,600	Club Aluminum Utensil com	*	1⅛	1¼	1⅛	Sale	1⅛	1½	1⅛ Apr. 1	1⅜ Apr. 27	1 Mar. 30	1½ Jan. 8
------	750	Cockshutt Plow Co Ltd	*	----	----	----	----	----	----	------	------	7 Mar. 18	10 Jan. 8
------	700	Cohn & Rosenberger com	*	----	----	----	----	----	----	------	------	6 Jan. 7	6¼ Jan. 29
5,900	41,800	Colon Development Co Ltd		2⅞	Sale	2	Sale	2	2⅛	1⅞ Apr. 1	2⅜ Apr. 11	1¾ Mar. 30	3¾ Jan. 10
700	8,000	6% convertible preferred	£1	3⅞	Sale	3¾	3⅞	4	4¼	4 Apr. 2	4 Apr. 2	3¾ Mar. 28	4⅛ Mar. 28
3,900	24,600	Colorado Fuel & Iron warr		5	Sale	3⅝	Sale	4	4½	3⅝ Apr. 1	5 Apr. 16	3⅛ Mar. 26	7¼ Jan. 12
1,100	8,400	Colt's Patent Fire Arms Mfg	25	56	Sale	46¼	Sale	49½	52	46¼ Apr. 1	53 Apr. 16	45 Mar. 30	61 Feb. 23
300	1,400	Columbia Gas & Elec Corp— 5% Conv preferred	100	----	----	----	----	----	----	49 Apr. 28	53⅝ Apr. 12	48 Mar. 30	60 Jan. 4
20,570	91,870	Columbia Oil & Gas com	1	4	Sale	2¾	Sale	3	3⅛	2¾ Apr. 1	3½ Apr. 18	2⅜ Mar. 30	4⅝ Jan. 7
47,500	162,000	Commonwealth & Sou Corp— Warrants		⅛	Sale	⅛	Sale	⅛	Sale	⅛ Apr. 1	3/16 Apr. 1	⅛ Jan. 3	¼ Jan. 13
400	1,500	Commonwealths Distribut	1	⅝	¾	9/16	¾	11/16	⅞	¾ Apr. 7	¾ Apr. 7	½ Feb. 1	¾ Apr. 7
375	2,550	Community P & L 1st pref	*	----	----	----	----	----	----	19¾ Apr. 11	23¾ Apr. 18	16 Mar. 29	28 Jan. 18
1,050	4,250	Community Public Service— Common	25	19	Sale	----	----	----	----	20 Apr. 5	22¼ Apr. 22	18½ Mar. 30	22½ Mar.
600	4,200	Community Water Serv	1	½	⅝	½	¾	½	1	½ Apr. 9	¾ Apr. 16	½ Apr. 9	1 Jan.
700	4,200	Compo Shoe Machinery— V t c ext to 1946		12½	13⅛	11⅜	11⅞	12⅛	13	11¾ Apr. 2	12⅞ Apr. 8	11 Mar. 30	15 Feb. 26
2,400	10,100	Consolidated Biscuit Co.	1	3½	Sale	3½	3⅞	4⅝	Sale	3⅞ Apr. 8	4⅝ Apr. 30	3½ Jan. 3	4⅝ Apr. 30
28,300	203,000	Consol Copper Mines	5	4½	Sale	3¾	Sale	4½	4⅝	3¾ Apr. 1	5¼ Apr. 9	3½ Mar. 30	6⅜ Jan. 12
1,900	10,800	Con Gas E L & P Balt com	*	64	68	56	Sale	64	Sale	56 Apr. 1	65¼ Apr. 26	55 Mar. 31	70 Jan. 17
400	950	5% preferred A	100	----	----	----	----	----	----	113¼ Apr. 22	113½ Apr. 12	113¼ Apr. 22	115 Jan. 19
2,300	10,200	Consol Gas Util com	1	⅞	Sale	⅝	Sale	¾	⅞	9/16 Apr. 2	⅞ Apr. 23	9/16 Apr. 2	1 Jan. 5
1,800	6,850	Consol Min & Smelt Ltd	5	54	57	49¼	Sale	54	56½	48⅞ Apr. 1	59 Apr. 16	48⅞ Apr. 1	64¼ Jan. 15
1,900	9,300	Cons Retail Stores Inc com	1	3	3¼	1½	3	2½	3	2½ Apr. 26	2⅞ Apr. 14	2½ Mar. 25	3⅝ Jan. 15
------	310	8% preferred	100	81⅛	82¾	55	78	----	----	------	------	75 Mar. 31	81⅛ Jan. 4
1,300	4,100	Consol Royalty Oil	10	1⅝	1⅞	1½	Sale	1⅝	1¾	1½ Apr. 1	1¾ Apr. 11	1½ Mar. 30	1¾ Jan. 7
7,800	34,200	Consol Steel Corp common	*	3⅞	Sale	3	Sale	4⅜	Sale	2⅞ Apr. 1	4⅝ Apr. 28	2½ Mar. 30	5¾ Jan. 12
125	800	Cont'l G & E 7% pr pref	100	75	80	65	70	64	69½	67½ Apr. 26	70 Apr. 8	67½ Apr. 26	80 Jan. 20
------	800	Continental Oil of Mexico	1	⅜	½	3/16	½	3/16	⅝	------	------	¼ Mar. 24	½ Jan. 8
2,600	15,000	Cont Roll & Steel Fdy com	*	6¼	Sale	4⅝	Sale	5⅛	6	4⅝ Apr. 1	6⅜ Apr. 16	4½ Mar. 23	8¾ Jan. 10
------	500	‡Continental Secur common	*	----	----	----	----	----	----	------	------	3¼ Mar. 8	4 Feb. 2
200	1,100	Cook Paint & Varnish Co.	*	9	10	6¾	8	8⅝	10	9¼ Apr. 29	9½ Apr. 16	6⅜ Mar. 25	9½ Jan. 12
20	110	$4 preferred	*	----	----	----	----	----	----	51 Apr. 27	51 Apr. 27	51 Apr. 27	54½ Mar. 14
3,000	19,900	Cooper Bessemer Corp com	*	6⅞	Sale	4⅞	Sale	6	6½	4⅝ Apr. 1	7¼ Apr. 22	4½ Mar. 28	9⅞ Jan. 17
------	600	$3 prior preferred	*	----	----	----	----	----	----	------	------	14 Mar. 29	17¼ Feb. 18
800	7,400	Copper Range Co.	*	4½	Sale	4⅜	Sale	4¾	5¼	4⅜ Apr. 1	5½ Apr. 18	4⅜ Mar. 29	7⅝ Jan. 10
100	1,100	Copperweld Steel com	10	19	22	15	19¼	17	20	19¼ Apr. 8	19¼ Apr. 18	19 Mar. 22	22⅞ Jan. 13
3,200	10,400	Corroon & Reynolds	1	2¼	Sale	2	Sale	2⅛	2½	2 Apr. 1	2½ Apr. 11	1⅜ Mar. 29	3¼ Jan. 12
------	600	$6 Conv pref A	*	60	70	51	65	50	65	------	------	55 Mar. 29	72 Jan. 11
9,800	63,600	Cosden Petroleum com	1	1¾	2	1	Sale	1¼	Sale	1 Apr. 1	1½ Apr. 5	1 Mar. 25	2⅜ Jan. 10
800	4,400	5% preferred	50	11	13¼	6	Sale	6	6¾	6 Apr. 1	8 Apr. 5	5⅛ Mar. 29	13¾ Jan. 10
------	100	Courtaulds Ltd. Am dep rcts for ord stk reg	£1	----	----	----	----	----	----	------	------	12 Jan. 12	12 Jan. 12
700	2,300	Cramp (Wm) & Sons Ship & Engine Bldg Corp	100	⅜	⅞	⅜	¾	⅜	⅞	½ Apr. 22	⅝ Apr. 12	½ Mar. 26	1¼ Feb. 14
24,200	103,800	Creole Petroleum com	5	23¼	Sale	18⅛	Sale	20⅞	Sale	17⅞ Apr. 6	23½ Apr. 23	17½ Mar. 31	27½ Jan. 12
8,000	24,700	Crocker Wheeler Elec Mfg	*	6½	Sale	4¼	Sale	5¼	Sale	4⅛ Apr. 1	6 Apr. 16	3⅞ Mar. 28	8⅛ Jan. 11
5,700	34,300	Croft (The) Brewing Co.	1	⅜	7/16	⅜	Sale	⅜	7/16	⅜ Apr. 1	7/16 Apr. 9	5/16 Mar. 31	½ Jan. 10
------	2,300	Crowley Milner & Co com	*	3½	3¾	3	3¾	3	3¼	------	------	3 Jan. 6	5 Jan. 15
1,900	9,400	Crown Cent Petrol (Md)	5	4⅛	4⅜	3¼	Sale	3½	4	3¼ Apr. 1	3⅞ Apr. 2	3⅛ Mar. 18	5 Jan. 12
900	3,000	Crown Cork Internat cl A	*	9⅜	11	8⅛	Sale	9¼	10¾	8⅛ Apr. 1	9⅛ Apr. 26	8⅛ Mar. 30	10⅜ Feb. 21
3,200	22,800	Crown Drug common	25c	1⅜	Sale	1¼	Sale	1¼	1⅜	1⅛ Apr. 1	1½ Apr. 16	1 Mar. 26	1¾ Jan. 12
25	250	Preferred	25	----	----	----	----	----	----	16 Apr. 7	16 Apr. 7	16 Mar. 16	18 Feb. 15
700	2,400	Crystal Oil Ref Corp com	*	1	Sale	----	----	----	----	½ Apr. 18	¾ Apr. 4	½ Jan. 18	1⅛ Feb. 26
300	750	6% preferred	10	----	----	----	----	----	----	7½ Apr. 18	9 Apr. 20	7 Jan. 25	10½ Jan. 28
------	1,800	Cuban Tobacco com v t c	*	3⅛	4½	2¼	3½	2¾	3½	------	------	2¾ Mar. 30	3½ Jan. 7
200	500	Cuneo Press com	*	26¾	32	25	27	25	40	30 Apr. 28	33 Apr. 26	26⅛ Mar. 28	35 Apr. 26
------	350	6½% preferred	100	----	----	----	----	----	----	------	------	102 Jan. 8	106 Mar. 17
------	200	Curtis Mfg Co (Mo)	5	----	----	----	----	----	----	------	------	9⅛ Feb. 8	10 Feb. 8
20,900	199,000	Cusi Mexicana Mining	50c	1/16	Sale	1/16	⅛	1/16	Sale	1/16 Apr. 2	⅛ Apr. 4	1/16 Jan. 3	⅛ Jan. 3
1,600	10,500	Darby Petrol Corp	5	7	Sale	6⅝	Sale	6¼	7¼	6⅜ Apr. 1	7¼ Apr. 19	5½ Mar. 31	8¾ Jan. 6
------	700	Davenport Hosiery	*	9¼	12½	9	14	10	14	------	------	11 Jan. 28	13⅜ Mar. 3
2,000	12,000	Dayton Rubber Mfg	*	7½	8½	5½	Sale	6½	7¾	5¼ Apr. 1	7⅝ Apr. 22	5¼ Apr. 1	10½ Jan. 21
100	1,050	Class A	35	16	20	18¼	20	17	20	17 Apr. 29	18¼ Apr. 2	17 Apr. 29	22 Feb. 23
1,100	4,000	Dejays Stores Inc common	1	6	7	4	Sale	4	5½	4 Apr. 1	4¾ Apr. 16	3½ Mar. 25	7¾ Jan. 17
20	50	Dennison Mfg 7% pref	100	----	----	30	Sale	----	----	25 Apr. 26	30 Apr. 1	25 Mar. 14	40 Jan. 28
6,000	19,700	Derby Oil & Ref com	*	3	3¼	----	----	2½	2¾	2 Apr. 2	3¼ Apr. 16	2 Mar. 25	3½ Jan. 7
100	350	$4 cum preferred	*	----	----	----	----	----	----	38⅛ Apr. 4	45 Apr. 22	38⅛ Apr. 4	58 Feb. 17
100	2,500	Detroit Gasket & Mfg Co.	1	8	9½	6⅛	9	6¼	9	7 Apr. 27	7 Apr. 27	6⅛ Mar. 31	9½ Jan. 10
400	1,700	6% preferred w w	20	13½	14	9	11	12¼	13⅜	11½ Apr. 16	12½ Apr. 22	10⅛ Mar. 25	14 Jan. 8
2,500	22,700	Detroit Gray Iron Fdry com	1	1⅜	1½	1⅛	Sale	1⅜	1⅝	1⅛ Apr. 1	1⅝ Apr. 16	1⅛ Mar. 29	2 Jan. 12
400	4,000	Detroit Mich Stove Co.	1	2¼	Sale	1¾	2¼	r2⅞	Sale	2¼ Apr. 16	2½ Apr. 22	2 Mar. 26	3¼ Jan. 11
400	6,800	Detroit Paper Products	1	2½	Sale	1¾	2¼	2¼	2½	2¼ Apr. 9	2½ Apr. 11	1⅞ Mar. 30	3½ Jan. 12
1,500	14,400	Detroit Steel Products	*	15½	Sale	13⅝	16	18	20	16 Apr. 8	20 Apr. 9	14 Mar. 30	22 Feb. 23
100	425	Diamond Shoe Corp com	*	----	----	----	----	----	----	14½ Apr. 6	15 Apr. 25	14 Feb. 3	16 Jan. 18
500	6,425	Distilled Liquors Corp	5	9	9¾	3	4	3	3½	3 Apr. 20	3⅛ Apr. 26	3 Mar. 29	9 Jan. 8
100	500	Distillers Co Ltd— Am dep rcts ord reg	£1	26¼	27⅛	22⅝	25⅝	23⅝	24½	23¼ Apr. 6	23¼ Apr. 6	22¾ Mar. 23	24¾ Feb. 28
3,600	10,400	Divco-Twin Truck Co com	1	3	3¾	2¼	2½	2⅞	3	2½ Apr. 5	3½ Apr. 23	2⅜ Mar. 30	3⅝ Jan. 18
------	800	Dobeckmun Co common	1	10	12½	7	10⅛	8	10	------	------	9⅞ Mar. 17	13 Jan. 24
600	4,700	Dominion Steel & Coal B	25	15	Sale	9⅝	10¼	11	12⅛	10 Apr. 8	12½ Apr. 16	9⅝ Mar. 30	15⅞ Jan. 4
------	20	Dominion Textile Co com	*	----	----	----	----	----	----	------	------	67 Jan. 14	67 Jan. 14
------	175	Douglas (W L) Shoe Co— 7% preferred	100	15⅛	16½	----	----	----	----	------	------	12 Mar. 17	17 Feb. 21
210	490	Draper Corp.	*	----	----	----	----	----	----	47 Apr. 8	50 Apr. 16	47 Mar. 31	63 Jan. 22
600	2,400	Driver Harris Co common	10	14	18	12	15	13½	16½	14 Apr. 6	15¾ Apr. 23	11½ Mar. 28	20½ Jan. 15
20	70	7% preferred	100	----	----	----	----	----	----	109 Apr. 6	110 Apr. 2	108 Mar. 1	110 Mar. 4
2,300	11,100	Dubilier Cond Corp com	1	1¼	1⅝	1	Sale	1⅛	1⅜	1 Apr. 1	1⅜ Apr. 9	1 Mar. 26	2 Feb. 28
175	2,975	Duke Power Co.	100	64	Sale	52	59	54½	59	54 Apr. 14	54½ Apr. 26	54 Mar. 29	65 Jan. 3
------	300	Durham Hosiery cl B com	*	½	1½	⅜	¾	⅜	½	------	------	½ Jan. 27	⅝ Mar. 23
1,800	9,800	Duro-Test Corp common	1	6⅜	Sale	4⅛	4½	5⅛	5½	4⅛ Apr. 4	5⅞ Apr. 18	3¾ Mar. 30	6¾ Jan. 7
1,200	9,800	Duval Texas Sulphur	*	7⅛	Sale	6¾	Sale	6¾	Sale	6¾ Apr. 1	8 Apr. 2	6¾ Apr. 1	9⅞ Feb. 1
1,700	80,200	Eagle Picher Lead Co.	10	8⅝	Sale	7½	Sale	9	Sale	7¼ Apr. 1	10⅞ Apr. 18	7 Mar. 29	13¼ Jan. 12
1,600	11,300	Eastern Gas & Fuel Assoc.	*	2⅞	Sale	2⅛	2¼	2⅝	3	2¼ Apr. 2	3 Apr. 11	2 Mar. 29	3¼ Jan. 11
1,900	6,650	6% preferred	100	27	Sale	20¼	Sale	22	23	20 Apr. 1	25 Apr. 9	20 Apr. 1	31 Jan. 13
425	2,400	4½% prior preferred	100	49	50⅜	43⅛	43½	46	48¾	43½ Apr. 2	49 Apr. 18	43 Mar. 29	51 Jan. 10
75	1,100	Eastern Malleable Iron Co.	25	----	----	6¾	7½	----	----	6½ Apr. 21	6½ Apr. 21	6½ Apr. 21	11 Jan. 12

For footnotes see page 53.

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AGGREGATE SALES In April	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 3 1938		PRICES IN APRIL Apr. 1		Apr. 30		Lowest	Highest	RANGE SINCE JAN. 1 Lowest	Highest
Shares	Shares	STOCKS (Continued) Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
2,200	10,700	Eastern States Corp com----*	1⅛	1⅜	⅞	1	1	1¼	1 Apr. 8	1¼ Apr. 9	⅞ Mar. 30	1⅞ Jan. 8
475	2,875	$7 preferred series A------*							14 Apr. 2	21 Apr. 11	14 Mar. 29	26 Jan. 18
700	3,650	$6 preferred series B------*	----	----	----	----	----	----	13 Apr. 2	18¾ Apr. 11	13 Mar. 30	24 Jan. 18
2,200	14,200	Easy Washing Mach class B-*	3⅞	Sale	3	Sale	3⅛	3¼	3 Apr. 1	3⅜ Apr. 22	2⅞ Mar. 31	4⅞ Jan. 18
100	950	Economy Groc Stores com--*	----	----	----	----	----	----	13 Apr. 25	13 Apr. 25	13 Jan. 26	14 Jan. 19
2,000	4,700	Edison Bros Stores --------2	11¼	12½	10½	10¾	10¼	11½	10⅛ Apr. 2	11 Apr. 12	10⅛ Apr. 2	14 Feb. 14
2,700	16,000	Eisler Electric com---------1	1	1⅛	⅞	Sale	1	1⅛	⅞ Apr. 1	1¼ Apr. 11	¾ Mar. 30	1½ Jan. 13
120,500	574,500	Electric Bond & Share------5	9⅛	Sale	5	Sale	6¼	Sale	4¾ Apr. 1	7½ Apr. 22	4½ Mar. 31	10⅛ Jan. 12
4,100	21,500	$6 preferred ---------------*	55½	58¾	43	Sale	46	Sale	43 Apr. 1	49½ Apr. 9	42 Mar. 30	58 Jan. 4
1,400	5,900	$5 preferred ---------------*	48¼	51	35¼	40	43¼	44½	39½ Apr. 13	45¼ Apr. 8	36 Mar. 30	50½ Feb. 23
4,800	33,800	Electric Power Associates---1	3¼	4¼	2¼	Sale	2¾	3¼	2¼ Apr. 1	3⅛ Apr. 22	2 Mar. 30	4 Jan. 13
1,500	13,200	Class A--------------------1	3⅛	4	2⅛	2⅜	2⅝	3	2⅝ Apr. 5	3 Apr. 16	2 Mar. 29	4 Jan. 13
670	3,050	Electric Pow & Lt 2d pf A---*	29¼	Sale	16	Sale	----	----	16 Apr. 1	23 Apr. 22	15¼ Mar. 31	35 Jan. 14
1,700	13,400	Option warrants------------	4½	5	2⅜	2⅞	3¼	4	2¾ Apr. 6	4¼ Apr. 23	2¼ Mar. 29	5½ Jan. 11
900	8,900	Electric Shareholdings com-1	1⅞	Sale	1½	Sale	1½	1⅝	1¼ Apr. 4	2 Apr. 23	1¼ Apr. 4	2½ Jan. 15
50	2,470	$6 Conv pref with warr---*	75	79½	40	66	50	62	60 Apr. 21	60 Apr. 21	60 Apr. 21	75½ Jan. 5
		Electric Shovel Coal Co—										
------	500	$4 participating pref-----*	----	----	----	----	----	----	----	----	4 Mar. 17	6 Jan. 14
200	500	Electrographic Corp com---1	11	16	10¼	Sale	10¼	12	10¼ Apr. 1	10¼ Apr. 1	10 Mar. 30	13 Jan. 31
2,100	11,800	Electrol Inc v t c----------1	1⅛	1⅜	1¼	Sale	1⅛	Sale	1⅛ Apr. 13	1⅜ Apr. 19	1 Jan. 26	1⅝ Feb. 19
50	3,375	Elgin National Watch Co--15	----	----	----	----	----	----	17 Apr. 26	17 Apr. 26	17 Apr. 26	24 Jan. 13
900	2,350	Empire Dist Elec 6% pref-100	27	35	45	Sale	48½	53	45 Apr. 1	51½ Apr. 29	31⅞ Jan. 10	52 Mar 4
3,050	9,425	Empire G & F 7% pref----100	30	36	32	Sale	52	Sale	32 Apr. 1	54½ Apr. 22	28 Jan. 27	54½ Apr. 22
2,000	4,700	8% preferred-------------100	32	38½	32	42½	53	Sale	40½ Apr. 7	54½ Apr. 22	32 Jan. 26	54½ Apr. 22
850	2,700	6% preferred-------------100	28	36½	27½	35	50½	Sale	35 Apr. 2	51 Apr. 22	28 Jan. 27	51 Apr. 22
75	450	6½% preferred------------100	28	37	35	Sale	49½	54	45 Apr. 1	50 Apr. 22	28 Feb. 28	50 Apr. 22
100	550	Empire Pow Corp part stk--*	----	----	----	----	----	----	19¼ Apr. 6	19¼ Apr. 6	19¼ Apr. 6	22 Feb. 16
1,000	5,600	Emsco Derrick & Equip Co-5	8¼	9½	6¾	7½	7¾	8	6⅝ Apr. 9	8 Apr. 18	6¼ Mar. 31	10¾ Feb. 25
10,800	73,700	Equity Corp common------10c	¾	⅞	9/16	Sale	11/16	¾	½ Apr. 1	¾ Apr. 11	½ Mar. 31	13/16 Jan. 11
2,100	13,200	Esquire-Coronet------------1	8⅝	10	8	Sale	7	8¾	8 Apr. 1	8⅞ Apr. 13	7⅝ Mar. 25	13 Jan. 15
50	300	Eureka Pipe Line----------50	28	31	19	26½	20	26½	25 Apr. 14	25 Apr. 14	22⅝ Mar. 30	31 Jan. 8
		European Elec Co of Can—										
1,000	10,000	Option warrants------------	----	----	----	----	----	----	¼ Apr. 22	¼ Apr. 22	1/16 Mar. 7	¼ Jan. 11
19,000	57,500	Evans Wallower Lead-------*	⅜	Sale	5/16	Sale	----	----	⅛ Apr. 14	5/16 Apr. 1	⅛ Apr. 14	½ Jan. 8
1,800	5,750	7% preferred-------------100	5¾	9½	4¼	Sale	----	----	4 Apr. 16	6 Apr. 11	4 Mar. 31	11½ Jan. 7
2,300	40,300	Ex-Cell-O Corp-------------3	10	Sale	9½	Sale	----	----	9 Apr. 5	10 Apr. 8	8 Mar. 30	13¾ Jan. 10
7,500	17,600	Fairchild Aviation com-----1	3¼	3½	2⅛	2½	3⅜	3¾	2¼ Apr. 7	3¾ Apr. 21	2 Mar. 26	3¾ Apr. 21
4,600	11,300	Falstaff Brewing------------1	6½	7	6⅞	Sale	9½	9⅝	6⅞ Apr. 1	10 Apr. 28	6½ Mar. 28	10 Apr. 28
100	1,500	Fanny Farmer Candy com--1	20	21	16¾	18	16¾	18	18¼ Apr. 20	18¼ Apr. 20	16¾ Mar. 31	20⅞ Jan. 26
600	3,300	Fansteel Metallurgical Corp*	5	5¾	4	Sale	4¾	5½	4 Apr. 1	5 Apr. 14	4 Mar. 30	6¼ Jan. 17
1,000	6,200	Fedders Mfg Co common----5	6½	7½	5	Sale	5	5½	5 Apr. 1	5⅞ Apr. 21	4⅛ Mar. 30	8½ Jan. 8
------	10	Fed Compress & W'house--25	----	----	----	----	----	----	----	----	32 Jan. 31	32 Jan. 31
1,200	10,100	Ferro Enamel Corp com----1	20¼	21½	15⅛	17	16	17	16 Apr. 21	17¼ Apr. 11	15 Mar. 29	23 Jan. 18
------	600	Fiat Amer dep rcts----------	6	17½	10½	13¼	11¼	13¼	----	----	11½ Mar. 29	14⅝ Mar 10
2,800	15,500	Fidelio Brewery-------------1	5/16	Sale	5/16	Sale	¼	5/16	¼ Apr. 6	5/16 Apr. 1	¼ Jan. 3	7/16 Jan. 12
210	1,372	Fire Assoc of Phila---------10	54	55	40	Sale	46½	50½	39½ Apr. 1	49 Apr. 23	39½ Apr. 1	60½ Jan. 15
10,100	47,900	Fisk Rubber Corp common--1	5½	Sale	4¼	Sale	5	5¼	4¼ Apr. 1	6¼ Apr. 18	4¼ Mar. 31	7¾ Jan. 15
200	925	Preferred---------------100	----	----	50¾	Sale	----	----	50¾ Apr. 1	56¼ Apr. 7	48½ Mar. 29	63¼ Mar 4
950	5,000	Florida Power & Lt $7 pref--*	36	Sale	28½	32	37½	39½	31½ Apr. 5	38⅞ Apr. 28	26 Mar. 28	41¾ Jan. 14
4,500	22,300	Ford Motor of Canada cl A--*	15⅞	Sale	15⅛	Sale	16⅛	16⅝	15 Apr. 1	16⅞ Apr. 11	14⅝ Mar. 31	18⅞ Jan. 17
350	1,725	Class B--------------------*	15½	16	15¼	Sale	16¼	18	15¼ Apr. 1	16¾ Apr. 11	15 Mar. 24	x18⅜ Feb. 24
		Ford Motor Co, Ltd,										
4,600	28,870	Amer dep rcts--Ord reg £1	5⅛	5⅜	4¾	Sale	4⅜	Sale	x4⅜ Apr. 28	5 Apr. 5	x4⅜ Apr. 28	5⅝ Jan. 13
100	400	Ford of France Am dep rcts--	2	2½	1¼	2½	1½	3	2½ Apr. 13	2½ Apr. 13	1¼ Mar. 18	2½ Apr. 13
200	700	Fox (Peter) Brewing Co----5	6½	9	7¼	8½	7½	8¾	8½ Apr. 11	8½ Apr. 11	7⅝ Jan. 25	8½ Apr. 11
600	4,200	Franklin Rayon Corp com--1	3⅞	4¼	2½	3	3⅝	4	2⅝ Apr. 2	3½ Apr. 18	2⅝ Apr. 2	5 Jan. 17
		Froedtert Grain & Malting										
800	2,400	Common--------------------1	6⅞	7½	6¼	7	6½	7	6⅜ Apr. 29	7 Apr. 9	6¼ Mar. 30	8¼ Jan. 17
600	2,950	Conv pref-----------------15	14¼	Sale	14½	15½	14⅝	15	14½ Apr. 8	15 Apr. 9	14¼ Jan. 3	16⅛ Jan. 18
700	3,000	Fruehauf Trailer Co---------1	8⅛	9¼	5½	6½	6⅞	7⅛	6 Apr. 7	7½ Apr. 25	5⅝ Mar. 30	11 Jan. 18
------	400	Fuller (Geo A) Co com------1	----	----	6¼	7	7	9	----	----	6¼ Mar. 7	7 Mar. 7
------	50	$3 conv preferred----------*	----	----	10	17	10	17	----	----	18 Mar. 8	18 Mar. 8
------	200	$4 Conv pref---------------*	----	----	24	32	28¼	32	----	----	28 Mar. 7	30½ Mar. 16
------	130	Gamewell Co $6 conv pref---*	----	----	----	----	----	----	----	----	86 Jan. 13	87 Jan. 27
------	600	Gatineau Power Co com-----*	8¼	9¼	7¼	8½	----	----	----	----	7½ Mar. 31	9¾ Jan. 4
50	120	5% preferred-------------100	75¾	Sale	----	----	----	----	75 Apr. 2	82 Apr. 25	75 Apr. 2	82 Apr. 25
800	11,100	General Alloys Co----------*	1⅞	2	1⅜	Sale	1⅞	2	1⅜ Apr. 1	1⅞ Apr. 9	1¼ Mar. 28	2¼ Jan. 10
		General Elec Co of Great Brit										
1,300	4,000	American dep receipts---£1	18⅞	19⅝	17⅛	17¾	18⅝	19⅛	17⅞ Apr. 8	19⅛ Apr. 29	16¾ Mar. 18	19¾ Jan. 19
800	10,300	Gen Fireproofing com------*	11½	Sale	10	Sale	10	11⅜	10 Apr. 1	12½ Apr. 16	9 Mar. 30	14 Mar 1
1,200	4,800	Gen Investment Co com----1	½	Sale	¼	⅜	¼	⅜	¼ Apr. 12	½ Apr. 7	¼ Apr. 12	½ Jan 3
200	300	$6 Preferred---------------*	48	65	40	65	43	65	41 Apr. 7	45 Apr. 8	41 Apr. 7	50 Mar 29
500	11,300	Warrants-------------------	1/32	1/16	1/32	1/16	1/32	1/16	1/32 Apr. 6	1/32 Apr. 6	1/32 Jan. 5	1/32 Jan. 5
------	50	Gen Outdoor Adv 6% pref-100	----	----	----	----	----	----	----	----	65 Feb. 4	70 Jan. 13
70	240	General Pub Serv $6 pref---*	----	----	----	----	----	----	31½ Apr. 25	34 Apr. 13	30 Mar. 29	47 Jan. 14
------	1,700	General Rayon A stock-----*	1⅛	1¾	1	1⅜	1	1¼	----	----	1⅛ Mar. 3	1¼ Jan. 7
4,300	17,600	General Telephone Corp---20	11	12	10	Sale	11	12	10 Apr. 1	12 Apr. 9	8⅞ Mar. 30	14 Jan. 10
------	200	$3 conv preferred---------*	41	50	35	40	39	51	----	----	40 Mar. 30	44 Mar 16
		Gen Tire & Rubber—										
70	310	6% preferred A----------100	----	----	----	----	----	----	75¼ Apr. 18	78 Apr. 13	75¼ Apr. 18	88 Jan 12
100	300	Gen Water Gas & Elec com--1	4⅝	8	4½	5¼	4	7	4⅛ Apr. 19	4⅛ Apr. 19	4⅛ Apr. 19	5⅞ Mar 15
------	500	$3 preferred----------------*	28	32	26	31	27	30	----	----	26½ Mar. 22	28¼ Mar 7
600	2,725	Georgia Power $6 pref------*	----	----	60¼	Sale	45	65	60¼ Apr. 1	70 Apr. 16	60 Mar. 30	76 Jan. 4
500	2,700	Gilbert (A C) Co com-------*	6⅜	Sale	4⅞	5⅞	4⅞	6¾	5 Apr. 5	5½ Apr. 11	4¼ Mar. 25	6¾ Jan. 10
------	70	Preferred------------------*	38⅛	43⅞	34	43⅞	34	43	----	----	38 Mar. 22	41 Feb. 17
200	500	Gilchrist Co----------------*	6	7¾	5	6	4	5	5 Apr. 4	5 Apr. 4	5 Apr. 4	6¾ Jan. 28
6,500	38,900	Glen Alden Coal Co---------*	5¼	5½	4⅞	Sale	4⅝	4¾	4¾ Apr. 2	5⅛ Apr. 9	4¾ Mar. 31	6⅝ Jan. 14
550	2,300	Godchaux Sugars class A---*	27	28½	26	Sale	30⅛	32	26 Apr. 1	31½ Apr. 28	26 Mar. 31	35 Jan. 27
3,000	11,200	Class B--------------------*	12	15	10¼	Sale	13½	15½	10¼ Apr. 1	15½ Apr. 28	10 Mar. 31	17½ Feb. 23
10	140	$7 preferred---------------*	----	----	----	----	----	----	89 Apr. 12	89 Apr. 12	89 Apr. 12	93 Jan. 27
3,100	26,700	Goldfield Consol Mines-----1	----	----	⅛	Sale	----	----	⅛ Apr. 1	3/16 Apr. 5	⅛ Jan. 4	3/16 Jan. 17
100	2,300	Gorham Inc class A com----*	2⅛	3	2	2½	2¼	3½	2¾ Apr. 21	2¾ Apr. 21	2 Feb. 8	2¾ Apr. 21
400	1,300	$3 preferred---------------*	19¼	Sale	16	Sale	16⅝	18	16 Apr. 1	18 Apr. 16	16 Apr. 1	19¼ Jan. 3
		Gorham Mfg Co—										
400	2,000	V t c agreement extended-*	17	20	13⅝	15⅜	15⅜	18	14¾ Apr. 16	17½ Apr. 26	13½ Mar. 28	20¾ Jan. 5
11,200	99,400	Grand National Films Inc--1	¾	Sale	5/16	Sale	⅜	½	¼ Apr. 1	½ Apr. 29	¼ Mar. 26	1⅛ Jan. 6
200	2,200	Grand Rapids Varnish Corp *	8	9½	5¼	6	5⅝	7	5¾ Apr. 7	6 Apr. 8	5¼ Mar. 31	9½ Jan. 7
1,800	14,400	Gray Tel Pay Station com--10	4⅜	5½	3½	Sale	3½	5⅛	3½ Apr. 1	4½ Apr. 22	3⅛ Mar. 30	6⅞ Jan. 12
375	1,650	Gt Atl & Pac Tea 1st pref-100	119½	120¾	119½	Sale	118½	120	117½ Apr. 6	120 Apr. 18	117½ Apr. 6	124½ Feb. 28
1,775	8,255	Non-voting common stock *	46	Sale	38	Sale	41	44	36⅝ Apr. 2	44 Apr. 16	36 Mar. 29	49½ Jan. 15
350	3,450	Great Northern Paper Co--25	30¼	32½	25	27	25	28	25½ Apr. 19	27 Apr. 9	25½ Apr. 19	33 Jan. 13
2,500	12,700	Greenfield Tap & Die com--*	5½	6	4⅛	4½	5¼	6¼	5 Apr. 9	6⅝ Apr. 27	4¼ Mar. 30	7¼ Feb. 23
		Grocery Stores Prod—										
600	4,600	Common------------------25c	2¾	3½	1⅛	1½	1⅝	2⅛	1⅝ Apr. 2	2 Apr. 18	⅞ Mar. 29	3 Jan. 8
		Grumman Aircraft Engin-										
800	800	eering Corp common-------1					8½	9	8½ Apr. 28	9½ Apr. 25	8½ Apr. 28	9½ Apr. 25
------	1,800	Guardian Investors common 1	¼	5/16	⅛	⅜	⅛	¼	----	----	3/16 Feb. 8	5/16 Jan. 12
20,400	62,700	Gulf Oil Corp--------------25	37½	Sale	33¼	Sale	35	Sale	33¼ Apr. 1	38 Apr. 18	33 Mar. 31	42⅞ Feb. 21
20	70	Gulf States Util $6 pref-----*	----	----	----	----	----	----	82 Apr. 27	82 Apr. 27	81 Jan. 5	88 Mar 9
------	380	$5.50 preferred-------------*	----	----	----	----	----	----	----	----	72 Feb. 17	80 Jan. 15
------	------	Gypsum Lime & Alabastine-*	5	7	3	7	3½	7	----	----	----	----
1,700	6,400	Hall (C M) Lamp Co---------*	2⅜	Sale	2	Sale	2	2⅜	2 Apr. 1	2¼ Apr. 12	1⅞ Mar. 28	3¼ Jan. 11
100	2,100	Haloid Co-------------------5	9½	11	9	10½	9⅜	11½	10 Apr. 9	10 Apr. 9	9 Mar. 28	12 Jan. 17
100	200	Hartford Electric Light----25	52	56	50	Sale	51	56	50 Apr. 1	50 Apr. 1	50 Apr. 1	58⅛ Mar. 8
2,800	13,600	Hartford Rayon com v t c--1	1¾	Sale	1⅛	1½	1⅛	Sale	1 Apr. 29	1¼ Apr. 7	1 Apr. 29	1⅞ Jan. 12
1,900	5,600	Hartman Tobacco com-no par	1	1¼	¾	Sale	11/16	⅞	11/16 Apr. 6	¾ Apr. 1	11/16 Apr. 6	1⅛ Jan. 10
1,500	7,400	Harvard Brewing Co--------1	1	1¼	⅞	Sale	⅞	1	⅞ Apr. 1	1 Apr. 4	¾ Mar. 28	1¼ Jan. 11
100	2,800	Hat Corp of Am cl B com---1	4⅛	4¾	2⅞	4	3¼	4	3½ Apr. 11	3½ Apr. 11	3½ Apr. 11	6 Jan. 18
1,900	8,400	Hazeltine Corp-------------*	14¼	15½	13¾	14	15½	Sale	15 Apr. 5	16⅜ Apr. 13	13⅜ Mar. 29	16⅝ Feb. 26
1,800	16,700	Hearn Dept Stores common-5	6	7	4⅞	Sale	4⅝	Sale	4⅜ Apr. 30	5¼ Apr. 11	4⅛ Mar. 29	9 Jan. 11
400	1,000	6% preferred--------------50	28	34	20	28½	20¼	30	20 Apr. 20	21⅛ Apr. 28	20 Apr. 20	30 Jan. 10
8,000	52,500	Hecla Mining Co----------25c	8½	Sale	6¾	Sale	7½	7⅞	6¾ Apr. 1	8⅞ Apr. 16	6¼ Mar. 30	10¾ Jan. 11
300	1,250	Helena Rubenstein Inc-----*	3⅛	5¼	3	Sale	3⅛	4	3 Apr. 1	3⅛ Apr. 29	2¾ Mar. 23	7 Jan. 8
150	550	Class A--------------------*	6¼	8	5½	6½	5¾	8	5¾ Apr. 27	6¼ Apr. 25	5¾ Apr. 27	7½ Jan. 27
100	600	Heller (W E) & Co common--2	6½	7½	5¾	Sale	5	8½	5¾ Apr. 1	5¾ Apr. 1	5½ Mar. 19	6½ Feb. 8
100	850	7% cum pref w w---------25	----	----	----	----	----	----	18 Apr. 27	18 Apr. 27	18 Mar. 17	20½ Feb. 23
1,400	4,100	Hewitt Rubber Corp com---5	6¾	7	5⅞	7½	6½	7	7 Apr. 8	8 Apr. 11	6 Mar. 30	8 Jan. 7
500	2,025	Heyden Chemical Co-------10	33½	37	30	Sale	27	29⅞	30 Apr. 1	31 Apr. 12	27 Mar. 31	37½ Feb. 28
50	600	Hires (Chas E) Co class A---*	----	----	----	----	----	----	42½ Apr. 5	42½ Apr. 5	40 Mar. 21	42½ Apr. 5
800	3,200	Hoe (R) & Co class A-------10	8½	11⅞	5¼	7¾	7	8⅞	7¼ Apr. 6	9½ Apr. 8	5¼ Mar. 29	12½ Jan. 10
1,300	32,100	Hollinger Consol G M-------5	12⅞	13¼	11½	12	12¾	13¼	12 Apr. 2	13¼ Apr. 26	11¼ Mar. 18	14¾ Jan. 28

For footnotes see page 53.

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AGGREGATE SALES In April	Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 3 1938 Bid	Ask	PRICES IN APRIL Apr. 1 Bid	Ask	Apr. 30 Bid	Ask	Lowest	Highest	RANGE SINCE JAN. 1 Lowest	Highest
Shares	Shares	STOCKS (Continued) Par							Sale Prices	Sale Prices	Sale Prices	Sale Prices
1,200	2,400	Holophane Co Inc common.*	12	14⅞	9⅜	10½	9½	11	9½ Apr. 20	10½ Apr. 2	9⅜ Mar. 31	14½ Feb. 23
200	300	Holt (H) & Co class A*	5½	9	5¾	9	5¾	9	6 Apr. 27	6 Apr. 27	5½ Mar. 7	6 Apr. 27
50	50	Hormel (Geo A) & Co com*	----	----	----	----	----	----	20 Apr. 26	20 Apr. 26	20 Apr. 26	20 Apr. 26
100	200	Horn (A C) Co common1	3½	5½	3½	4½	3½	4½	3⅝ Apr. 23	3⅝ Apr. 23	3⅝ Apr. 23	4 Feb. 1
1,625	5,650	Horn & Hardart com*	23¾	Sale	22⅜	Sale	----	----	21½ Apr. 1	22⅜ Apr. 1	21¼ Jan. 27	24¾ Mar. 7
110	280	5% preferred100	----	----	----	----	----	----	99 Apr. 12	100 Apr. 25	98¾ Jan. 4	100¼ Mar. 18
200	1,400	Hubbell (Harvey) Inc5	9¾	11½	7½	8½	8½	10	8½ Apr. 5	9½ Apr. 12	8 Mar. 29	11 Jan. 14
----	107,700	Hud Bay Min & Smelt*	22¼	Sale	----	----	----	----	----	----	22¼ Jan. 3	28¾ Feb. 25
11,700	57,000	Humble Oil & Refining*	65⅛	Sale	56¼	Sale	67⅛	68	56¼ Apr. 1	69½ Apr. 22	56 Mar. 31	70 Feb. 23
3,900	16,200	Hummel-Ross Fibre Corp5	5⅛	6¼	3	3⅜	4¼	Sale	3¼ Apr. 5	4¼ Apr. 19	2¼ Mar. 29	6¼ Jan. 10
----	----	Hussman-Ligonier Co*	12½	16	7	10½	10	14	----	----	----	----
----	900	‡Huyler's of Del com1	⅜	Sale	¼	½	¼	½	----	----	¼ Mar. 24	⅜ Jan. 3
400	1,200	7% preferred stamped100	6⅛	8	4	6	4½	5⅞	5⅝ Apr. 8	6 Apr. 18	4¾ Mar. 28	7½ Feb. 24
----	50	7% pref unstamped100	6⅛	12	4	12	4	12	----	----	7½ Jan. 8	7½ Jan. 8
----	700	Hydro-Elec Secur com*	4¾	Sale	3	3⅞	4	4¾	----	----	3 Mar. 29	5⅛ Jan. 19
2,800	14,500	Hygrade Food Prod5	1⅞	Sale	1¼	1⅝	1⅝	1¾	1½ Apr. 4	1¾ Apr. 9	1½ Mar. 23	2¼ Jan. 10
550	4,050	Hygrade Sylvania Corp*	----	----					19½ Apr. 4	21 Apr. 13	19½ Apr. 4	33½ Jan. 15
2,000	11,400	Illinois Iowa Power Co*	3½	Sale	2	2⅜	2⅝	3¼	2⅜ Apr. 2	3½ Apr. 22	2 Mar. 29	4¼ Jan. 12
3,600	16,300	Preferred50	14¼	Sale	12½	Sale	13¾	Sale	12½ Apr. 1	15½ Apr. 22	12 Mar. 29	17½ Mar. 15
2,600	11,300	Div arrear ctfs	5⅛	6	3⅝	4	3⅝	4⅜	4 Apr. 4	4½ Apr. 22	3⅜ Mar. 29	6 Jan. 12
1,150	4,200	Illinois Zinc Co*	10	12	6½	Sale	6½	8½	6⅛ Apr. 2	8⅜ Apr. 22	5¼ Mar. 31	13½ Jan. 12
----	50	Illuminating Shares Co A*	48½	Sale	----	----	----	----	----	----	48½ Jan. 3	49¾ Feb. 3
		Imperial Chem Indus Ltd—										
200	800	Am dep rcts ord reg£1	----	----	----	----	----	----	8 Apr. 28	8 Apr. 28	7¾ Feb. 16	8¾ Jan. 26
15,800	46,900	Imperial Oil (Canada)*	17⅜	17½	15⅛	Sale	17	17⅛	15⅛ Apr. 1	17⅞ Apr. 19	15 Mar. 31	19½ Mar. 4
3,200	6,000	Registered*	17⅛	17½	15⅜	16	16¾	17⅜	15¾ Apr. 5	17½ Apr. 26	15¾ Apr. 5	19 Mar. 19
600	4,100	Imperial Tobacco Co of Can.5	13⅛	13⅝	13⅜	13⅝	13¾	14	13¾ Apr. 26	14 Apr. 13	13¼ Mar. 18	14½ Feb. 25
200	2,430	Imp Tob of Gt Brit & Irel£1	37⅛	38	33¼	34¼	33½	35⅜	34 Apr. 6	35¼ Apr. 13	32 Mar. 29	37¼ Jan. 21
400	4,000	Indiana Pipe Line10	7	7½	6⅝	7¼	7¾	8¼	7 Apr. 12	7⅞ Apr. 26	6⅝ Jan. 28	8¼ Mar. 1
210	1,690	Indiana Serv Corp 6% pfd 100	----	----	----	----	10⅜	Sale	10⅜ Apr. 30	13½ Apr. 26	10 Feb. 5	16 Mar. 16
60	690	7% preferred100	----	----	----	----	----	----	12 Apr. 5	15 Apr. 22	11 Feb. 21	16 Mar. 15
25	250	Ind'polis P & L 6½% pf100	86½	----	77	82	82	----	82 Apr. 8	82 Apr. 8	82 Apr. 8	88½ Jan. 21
		Indian Terr Illum Oil Co—										
----	400	Non-voting class A*	1	1½	13/16	1⅛	⅞	1½	----	----	1⅛ Mar. 18	1½ Jan. 27
----	1,000	Class B stock*	1¼	Sale	1	1½	1	1½	----	----	1⅛ Mar. 18	1⅝ Feb. 24
----	400	Industrial Finance v t c1	½	1	⅜	¾	7/16	¾	----	----	⅜ Mar. 11	½ Mar. 10
150	500	7% preferred100	----	----	----	----	----	----	7 Apr. 5	7 Apr. 5	7 Feb. 3	8½ Jan. 6
4,100	15,100	Insur Co of North Amer10	54	56	49¼	Sale	57	Sale	48½ Apr. 1	59½ Apr. 25	48¼ Mar. 31	61½ Jan. 15
1,200	3,600	Internat Cigar Machinery*	18	20½	16½	17¾	17¼	19	17½ Apr. 9	19¼ Apr. 14	16¾ Mar. 24	22 Jan. 15
3,900	6,600	Internat Holding & Invest*	1½	1¾	13/16	1			⅞ Apr. 2	1¼ Apr. 11	⅞ Apr. 2	1¾ Jan. 12
4,300	15,100	Int Hydro-Elec $3.50 pref50	16	Sale	8⅜	Sale	11½	13¾	8⅜ Apr. 1	14¾ Apr. 22	8⅜ Apr. 1	17¾ Jan. 12
	700	"A" stock pur warrants	----	----	----	----	----	----	----	----	⅛ Feb. 17	¼ Feb. 24
25	75	Internat Metal Indus cl A*	----	----	----	----	----	----	6 Apr. 2	6 Apr. 2	6 Apr. 2	7 Mar. 17
20,600	69,000	Internat Paper & Pow warr	2¼	Sale	1¼	Sale	2⅛	2⅜	1¼ Apr. 1	2½ Apr. 22	1¼ Mar. 26	3⅛ Jan. 12
23,900	73,700	Internat Petroleum com*	28½	Sale	23⅞	Sale	25⅜	Sale	23⅞ Apr. 1	26⅜ Apr. 19	23 Mar. 31	31¼ Mar. 4
800	1,100	Registered*	28	29	24¾	25¾	24⅞	25⅞	24½ Apr. 7	25 Apr. 6	24½ Apr. 7	31 Mar. 9
2,800	11,800	Internat Products com*	2⅝	3⅛	2½	Sale	3½	4¼	2½ Apr. 1	4⅜ Apr. 19	2½ Mar. 31	4⅝ Feb. 25
----	----	6% preferred100	----	----	----	----	----	----	----	----	----	----
3,000	20,300	International Radio Corp1	5	5¾	5⅛	5½	6½	7	5½ Apr. 2	7¼ Apr. 11	5 Mar. 31	8½ Jan. 10
100	700	Internat Safety Razor cl B*	¼	½	⅜	½	⅜	½	⅜ Apr. 6	⅜ Apr. 6	¼ Jan. 5	½ Feb. 1
200	2,500	Internat Util class A*	7½	10	6	7	6	7	6 Apr. 4	7 Apr. 9	6 Mar. 30	9 Jan. 6
7,000	27,200	Class B1	⅞	Sale	9/16	Sale	½	¾	½ Apr. 1	¾ Apr. 6	½ Mar. 25	1 Jan. 12
600	2,900	$1.75 preferred*	8⅝	10	8	Sale	7½	8	7⅞ Apr. 25	8 Apr. 1	7⅞ Apr. 25	9⅛ Jan. 26
400	900	$3.50 prior preferred*	26½	30	24⅛	27	24½	Sale	24½ Apr. 27	26 Apr. 11	24½ Apr. 27	28½ Mar. 2
800	5,400	New warrants	----	----	----	----	----	----	⅛ Apr. 23	⅛ Apr. 23	1/16 Feb. 4	⅛ Jan. 5
2,700	19,900	International Vitamin1	3¼	Sale	3	Sale	3⅛	3¼	3 Apr. 1	3⅜ Apr. 5	2⅝ Mar. 29	4 Jan. 11
2,700	8,900	Interstate Home Equip com.1	3¾	3⅞	3⅜	3⅝	3⅜	3¾	3¼ Apr. 29	3¾ Apr. 12	3¼ Mar. 26	4⅛ Jan. 13
----	700	Interstate Hosiery Mills*	25¼	27	----	----	----	----	----	----	25¼ Feb. 3	28 Jan. 11
360	1,730	Interstate Power $7 pref*	----	----	----	----	----	----	3 Apr. 6	4½ Apr. 23	2¼ Mar. 30	6¼ Jan. 12
1,500	13,200	Investors Royalty Co1	½	Sale	⅜	7/16	⅜	7/16	7/16 Apr. 5	½ Apr. 14	7/16 Jan. 18	½ Jan. 3
700	4,200	Iron Fireman Mfg com v t c.10	12¾	14½	12¼	13½	13¼	14½	12¾ Apr. 8	14⅞ Apr. 18	11⅝ Mar. 31	15⅞ Jan. 17
2,300	12,300	Irving Air Chute com1	9	Sale	8	9½	9½	10	9⅛ Apr. 26	10 Apr. 21	7⅜ Mar. 29	12¼ Jan. 17
300	4,700	Italian Superpower cl A*	⅝	¾	⅜	½	½	⅝	½ Apr. 4	½ Apr. 4	⅜ Mar. 31	⅝ Jan. 17
10,900	45,000	Jacobs (F L) Co1	5	Sale	4⅜	Sale	3¾	Sale	3¾ Apr. 29	5 Apr. 8	3¾ Mar. 31	7¼ Jan. 11
1,000	4,900	Jeannette Glass Co*	1¾	2	1½	2	1½	2½	1⅞ Apr. 9	2¼ Apr. 23	1⅝ Mar. 29	3½ Jan. 12
		Jersey Central Pow & Lt Co—										
50	275	5½% preferred100	----	----	----	----	----	----	52¼ Apr. 7	52¾ Apr. 20	52¼ Apr. 7	66 Jan. 18
80	420	6% preferred100	----	----	65	Sale	----	----	61 Apr. 19	66 Apr. 11	61 Apr. 19	73 Jan. 17
180	500	7% preferred100	----	----	----	----	----	----	68 Apr. 9	71 Apr. 4	68 Apr. 9	85 Jan. 5
1,500	8,400	Jonas & Naumburg Corp.2.50	2¼	3	1½	Sale	2⅛	2½	1½ Apr. 1	2⅜ Apr. 23	1½ Apr. 1	3 Jan. 11
2,900	18,400	Jones & Laughlin com100	32½	Sale	21	Sale	26⅜	Sale	21 Apr. 1	32 Apr. 16	21 Mar. 31	43½ Jan. 10
10	300	Kansas G & E 7% pref100	----	----	----	----	107½	Sale	107½ Apr. 30	107½ Apr. 30	107 Jan. 13	108½ Mar. 24
----	10	Keith (Geo E) Co 7% pref.100	----	----	----	----	----	----	----	----	21¾ Jan. 27	21¾ Jan. 27
1,000	5,400	Kennedy's Inc5	5½	7	4¾	5⅜	4¾	5¼	4⅞ Apr. 21	5½ Apr. 7	4 Mar. 31	7¼ Mar. 2
600	4,050	Ken Rad Tube & Lamp cl a*	9¼	10¾	5⅝	Sale	6½	8	5⅜ Apr. 1	8⅜ Apr. 23	5⅜ Apr. 1	11¾ Jan. 13
1,600	3,300	Kingsbury Breweries com1	¾	1	⅞	Sale	⅞	1⅜	⅞ Apr. 1	1 Apr. 14	¾ Feb. 9	1 Jan. 4
		Kings County Lighting										
120	530	7% preferred series B100	26	33	30	Sale	33½	36½	29 Apr. 2	33 Apr. 22	28½ Mar. 26	42 Mar. 15
40	240	5% preferred series D100	18	33	20	22	22⅝	25⅞	22 Apr. 5	23⅛ Apr. 26	22 Mar. 26	30 Jan. 18
10,800	64,750	Kingston Products1	2⅜	Sale	1⅞	Sale	1⅞	Sale	1¾ Apr. 1	2⅜ Apr. 12	1¾ Mar. 25	3½ Jan. 10
3,300	18,200	Kirby Petroleum1	3¼	Sale	3¼	Sale	3⅞	4	3¼ Apr. 1	4 Apr. 22	3¼ Jan. 3	5 Feb. 14
300	6,700	Kirkland Lake G M Ltd1	1¼	1⅜	15/16	1⅛	1	1⅛	x1 Apr. 27	1⅛ Apr. 22	15/16 Mar. 29	1½ Jan. 24
200	800	Klein (D Emil) Co common*	15	15½	14¼	17	13½	16	14¼ Apr. 29	14½ Apr. 21	14¼ Apr. 29	15½ Jan. 8
----	100	Kleinert (I B) Rubber10	6	9	5	7	6	9	----	----	5⅝ Mar. 31	5⅝ Mar. 31
400	3,000	Knott Corp com1	6¾	8½	5½	6½	6⅜	7¼	6¼ Apr. 12	6¼ Apr. 12	x5¾ Mar. 31	9 Jan. 8
----	200	Kobacher Stores Inc com*	9⅞	24½	6½	26½	6¾	20	----	----	10¾ Jan. 20	12½ Feb. 23
		Koppers Company—										
550	1,175	6% preferred100	----	----	----	----	----	----	97 Apr. 2	99½ Apr. 25	95 Mar. 31	102½ Jan. 13
600	1,200	Kress (S H) & Co spec pf10	11¼	12½	12	Sale	11½	12	11¾ Apr. 11	12¼ Apr. 1	11½ Feb. 3	12½ Feb. 10
2,000	7,600	Kreuger Brewing Co1	7½	7⅝	5¾	6½	6½	7	6 Apr. 4	6¾ Apr. 12	5⅝ Mar. 31	11 Jan. 17
----	70	Lackawanna RR N J100	----	----	----	----	----	----	----	----	39 Mar. 21	46 Feb. 15
20,100	152,900	Lake Shore Mines Ltd1	52¾	Sale	49½	Sale	51⅛	51⅝	47½ Apr. 1	51¾ Apr. 27	45½ Mar. 17	58⅛ Feb. 1
2,900	20,600	Lakey Foundry & Machine.1	2¼	Sale	1¾	Sale	2	2⅛	1⅝ Apr. 1	2¾ Apr. 11	1⅝ Mar. 28	3½ Jan. 12
----	60	Lane Bryant 7% pref100	87½	98	60	80	----	----	----	----	65 Mar. 25	85¾ Jan. 14
		Langendorf United Bakeries										
400	----	Class B*	----	----	2	4½	4	5	3 Apr. 12	4 Apr. 26	3 Apr. 12	4 Apr. 26
----	1,400	Lefcourt Realty com1	⅝	1	⅝	⅞	¾	1⅛	----	----	¾ Jan. 17	1⅛ Feb. 23
400	4,200	Preferred*	12½	Sale	13	Sale	12¾	14	13 Apr. 1	13 Apr. 1	12¼ Feb. 3	13¼ Jan. 15
6,900	74,500	Lehigh Coal & Nav*	3½	Sale	3½	Sale	3¼	3½	3¼ Apr. 27	4¼ Apr. 12	3⅜ Mar. 30	5 Feb. 10
9,300	58,200	Leonard Oil Development.25	⅜	Sale	⅜	Sale	7/16	½	⅜ Apr. 1	½ Apr. 9	⅜ Mar. 26	11/16 Jan. 8
700	5,200	Le Tourneau (R G) Inc1	16	16½	13⅞	Sale	16¼	17½	13⅞ Apr. 1	17 Apr. 18	13 Mar. 30	17⅞ Mar. 10
50	444	Line Material Co*	----	----	----	----	----	----	16¾ Apr. 12	17 Apr. 12	16¾ Apr. 12	20¼ Jan. 25
19,000	95,100	Lion Oil Refining*	18¾	Sale	17⅛	Sale	21⅛	22½	17⅛ Apr. 1	23⅛ Apr. 23	15⅝ Mar. 28	25⅛ Jan. 10
----	1,900	Lipton (Thos J) class A1	10½	Sale	13	13¼	10¾	12½	----	----	10¾ Jan. 3	14 Feb. 14
100	500	6% preferred25	16	25	19⅝	25	16	25	19⅝ Apr. 14	19⅝ Apr. 14	19⅝ Apr. 14	25 Jan. 18
700	5,700	Lit Brothers com*	1⅛	1¾	1¼	1¾	1⅝	1¾	1½ Apr. 7	1⅝ Apr. 16	1 Mar. 28	2¼ Jan. 12
150	250	Loblaw Groceterias class A.*	----	----	----	----	----	----	20 Apr. 18	20 Apr. 18	19 Mar. 19	21 Mar. 17
850	4,650	Locke Steel Chain Co5	8⅛	8⅞	7½	8½	9	10¼	8⅛ Apr. 2	10 Apr. 23	7⅛ Mar. 28	10¾ Jan. 10
46,700	178,600	Lockheed Aircraft1	9½	Sale	6	Sale	8⅛	Sale	5⅞ Apr. 1	9 Apr. 22	5⅝ Mar. 29	10⅛ Jan. 12
8,100	43,100	Lone Star Gas*	7¾	Sale	6¾	Sale	7⅝	7¾	6⅝ Apr. 2	7⅞ Apr. 22	6⅝ Mar. 31	9¼ Jan. 15
5,600	31,200	Long Island Light com*	1⅞	Sale	1⅛	Sale	1⅛	1½	1⅛ Apr. 1	1⅝ Apr. 11	1 Mar. 30	1⅞ Jan. 3
570	1,720	7% preferred100	36¼	Sale	32	Sale	31	32	30 Apr. 20	33¼ Apr. 8	30 Apr. 20	42 Jan. 5
850	3,150	6% preferred series B100	30	35	26	30	27	29	25¼ Apr. 21	29¼ Apr. 7	25¼ Apr. 21	34¼ Jan. 6
1,000	4,500	Loudon Packing Co com*	1⅞	2¼	1⅝	1¾	1⅞	2	1⅝ Apr. 5	1⅞ Apr. 9	1⅝ Mar. 31	2⅜ Jan. 19
22,900	83,100	Louisiana Land & Expl com.1	8¾	Sale	7	Sale	7½	7⅝	6⅝ Apr. 1	8 Apr. 18	6⅛ Mar. 30	9⅜ Jan. 10
200	2,500	Lucky Tiger Combination.10	11/16	13/16	½	⅝	⅝	¾	⅝ Apr. 19	9/16 Apr. 19	½ Mar. 25	13/16 Jan. 13
300	3,650	Lynch Corp com5	35	37½	23	26	25½	27	26 Apr. 7	30 Apr. 18	24 Mar. 31	38 Jan. 10
900	8,700	Majestic Radio & Tel Corp1	1	1⅜	⅝	Sale	⅝	¾	⅝ Apr. 1	⅞ Apr. 14	⅝ Mar. 23	1½ Jan. 12
1,200	2,300	Mangel Stores Corp com1	2¼	3½	1⅝	3¼	1⅞	2½	1⅜ Apr. 6	2½ Apr. 25	1⅜ Apr. 6	3⅛ Jan. 12
10	20	$5 conv preferred*	----	----	----	----	32½	38	36½ Apr. 25	36½ Apr. 25	36½ Apr. 25	45 Feb. 4
400	1,000	Mapes Cons Mfg Co*	18	20½	16	17	17	18	17 Apr. 16	17⅞ Apr. 21	17 Mar. 31	19¾ Mar. 14

For footnotes see page 53.

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Aggregate Sales In April Shares	Aggregate Sales Since Jan. 1 Shares	NEW YORK CURB EXCHANGE STOCKS (Continued) Par	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Prices in April Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1 Lowest Sale Prices	Range Since Jan. 1 Highest Sale Prices
	200	Marconi Internat Marine— Communication Am dep rct	6⅞	7½	6⅜	7¼	6	6¾			7⅛ Jan. 6	7⅛ Jan. 6
100	800	Margay Oil *	20	Sale	17¾	20½	16	20	20½ Apr. 9	20½ Apr. 9	18 Mar. 30	24 Mar. 1
1,100	10,000	Marion Steam Shovel com *	4½	5	3½	4	4¼	4¾	4½ Apr. 9	5⅛ Apr. 26	3¾ Mar. 29	7¼ Jan. 10
900	2,700	Mass Util Associates v t c 1	1⅞	2½	1½	2	1¾	1⅞	1¾ Apr. 25	2 Apr. 11	1½ Mar. 29	2⅛ Jan. 26
2,300	13,400	Massey Harris Co common *	6⅝	Sale	5	5½	6	6½	5 Apr. 6	6⅞ Apr. 16	4⅞ Mar. 29	7¾ Feb. 28
550	2,250	Master Electric Co 1	14	14¼	10⅞	12	12	14	13 Apr. 5	14¼ Apr. 9	11½ Mar. 31	16¼ Jan. 21
150	300	May Hosiery Mills— $4 preferred w w *	47	56	47	50¼			50 Apr. 11	52 Apr. 12	47 Feb. 3	52 Apr. 12
700	4,600	McCord Radiator & Mfg B *	2½	2¾	1½	Sale	2	2½	1½ Apr. 1	2½ Apr. 18	1½ Mar. 28	3⅛ Jan. 11
2,200	22,600	McWilliams Dredging com *	10⅜	Sale	8	Sale	9⅛	10	8 Apr. 1	10½ Apr. 16	7¼ Mar. 29	12 Jan. 12
200	2,625	Mead Johnson & Co com *	95	99	90	Sale	95	97½	90 Apr. 1	97 Apr. 28	90 Mar. 31	107¾ Jan. 13
2,100	8,900	Memphis Nat Gas com 5	4	Sale	3	3⅜	3⅝	4	3¼ Apr. 5	4⅛ Apr. 22	3⅛ Mar. 31	4⅞ Mar. 1
	75	Memphis P & L $7 pref *									45 Mar. 23	55 Jan. 17
200	1,100	Mercantile Stores Co *	16½	18½	14¼	Sale	13¼	16¼	14¼ Apr. 1	16 Apr. 20	13½ Mar. 26	19 Jan. 20
200	1,900	Merchants & Mfrs class A 1	3¾	Sale	3	3½	3¾	5	3½ Apr. 6	4¼ Apr. 28	3 Mar. 29	4⅜ Jan. 10
	125	Partic pref									21 Mar. 22	23¾ Mar. 1
3,400	21,800	Merritt Chapman & Scott *	2¾	3	2	Sale	2½	2⅞	2 Apr. 1	3¼ Apr. 16	2 Mar. 25	4⅜ Jan. 21
425	1,275	6½% A pref 100	45	Sale					34 Apr. 8	40 Apr. 13	30½ Mar. 31	50 Jan. 20
100	800	Common stock pur warr'ts							⅜ Apr. 27	⅜ Apr. 27	⅜ Apr. 27	½ Jan. 6
6,900	35,800	Mesabi Iron 1	½	Sale	5/16	Sale	⅜	7/16	5/16 Apr. 1	½ Apr. 13	¼ Mar. 30	⅝ Jan. 7
200	2,100	Metal Textile Corp com 25c	1⅛	1½	⅞	1¼	1	1¼	15/16 Apr. 6	1¼ Apr. 18	⅞ Jan. 8	1½ Feb. 4
50	90	Part preferred 15							25 Apr. 6	27 Apr. 2	25 Apr. 6	29½ Feb. 10
100	100	Metropolitan Edison Co— $6 preferred *			75	Sale			75 Apr. 1	75 Apr. 1	75 Apr. 1	75 Apr. 1
	800	Mexico-Ohio Oil Co *	9/16	1⅛	⅝	1¼	⅝	1			⅝ Mar. 7	15/16 Jan. 20
12,200	41,300	Michigan Bumper Corp 1	⅝	Sale	½	Sale	½	Sale	½ Apr. 1	¾ Apr. 9	½ Mar. 25	⅞ Jan. 10
7,500	37,400	Michigan Gas & Oil Corp 1	4	Sale	2⅛	Sale	2¼	Sale	2⅛ Apr. 1	2¾ Apr. 9	2⅛ Mar. 31	5⅝ Jan. 14
500	3,800	Mich Steel Tube Prod 2.50	5⅛	8	5¼	6	5¼	6½	5⅜ Apr. 8	6¾ Apr. 14	5¼ Mar. 30	8¾ Jan. 12
3,500	18,200	Michigan Sugar com *	½	⅝	5/16	½	9/16	⅞	½ Apr. 4	¾ Apr. 11	5/16 Mar. 31	¾ Jan. 12
	2,500	Preferred 10	3½	3⅞	3¼	4½	3¼	3⅞			3⅜ Jan. 21	5 Feb. 24
6,000	17,600	Middle States Petroleum— Class A vot trust ctfs *	2⅞	3⅛	2	Sale	3	Sale	1¾ Apr. 5	3⅜ Apr. 19	1¾ Apr. 5	4 Jan. 5
5,600	15,300	Class B vot trust ctfs *	9/16	11/16	⅜	7/16	⅝	Sale	⅜ Apr. 4	¾ Apr. 18	⅜ Mar. 24	¾ Mar. 18
1,600	1,600	Middle West Corp common 5					4⅝	5½	5⅛ Apr. 29	6 Apr. 23	5⅛ Apr. 29	6 Apr. 23
600	600	Warrants					½	⅝	9/16 Apr. 29	¾ Apr. 23	9/16 Apr. 29	¾ Apr. 23
700	1,600	Midland Oil Corp— $2 conv pref *	4	4⅜	2⅞	4⅛	4⅜	5⅜	3⅝ Apr. 14	5⅜ Apr. 18	3⅝ Apr. 14	10 Feb. 23
600	2,610	Midland Steel Product— $2 non-cum div shares *	12⅞	13⅝	12	Sale	10	14	11½ Apr. 2	12½ Apr. 18	9⅝ Mar. 31	x14½ Mar. 17
125	750	Midvale Co *	78	83	60¾	70½	61	65	61 Apr. 28	67 Apr. 23	61 Apr. 28	80½ Jan. 7
1,200	3,700	Mid-West Abrasive Co 50c	1⅛	Sale	⅞	1⅛	1⅛	1⅜	1 Apr. 12	1 Apr. 12	1 Mar. 26	1⅞ Jan. 11
4,800	15,400	Mid-West Oil Co 10	6⅞	7⅛	6¾	Sale	7¾	8	6½ Apr. 6	7¾ Apr. 22	6⅜ Mar. 31	8⅜ Mar. 14
300	1,100	Midwest Piping & Supply Co *	7¾	10	7¼	9½	9⅝	11	9½ Apr. 5	10 Apr. 5	8⅛ Mar. 26	x11½ Feb. 16
800	2,800	Mining Corp of Can *	1½	2	1½	Sale	1⅝	2	1½ Apr. 1	1½ Apr. 1	1½ Mar. 29	2⅛ Feb. 3
350	2,600	Minnesota Min & Mfg Co *	26	27	26	27	29	30¾	27 Apr. 2	30 Apr. 22	24¾ Feb. 8	30 Apr. 22
	70	Minnesota P & L 7% pref 100									75 Feb. 9	76 Mar. 7
	130	Miss River Power pref 100									104 Jan. 24	107 Jan. 27
	100	Missouri Pub Serv common *	3	5	1⅝	4	2⅝	3¾			2½ Mar. 26	2½ Mar. 26
200	4,700	Mock Judson Voehringer 2.50	6⅞	Sale	7⅛	8	7½	8	8 Apr. 16	8 Apr. 16	6¾ Jan. 4	x8⅝ Mar. 3
8,400	48,700	Molybdenum Corp 1	5	5⅜	4	Sale	4¾	4⅞	3¾ Apr. 1	5 Apr. 9	3½ Mar. 28	6⅛ Feb. 25
200	600	Monarch Mach Tool Co com *	12¾	15	10¼	13	12⅝	15½	12¼ Apr. 12	12¾ Apr. 20	12⅛ Mar. 31	13 Mar. 14
3,100	32,700	Monogram Pictures com 1	1⅝	Sale	1½	Sale	1½	2	1⅜ Apr. 8	1⅞ Apr. 22	1⅜ Mar. 26	2⅝ Jan. 21
	1,300	Monroe Loan Society cl A *	1⅝	2½	1½	2	1¼	1¾			1⅝ Feb. 5	2 Jan. 7
100	1,200	Montana Dakota Utilities 10	5	5½	4½	Sale	4⅝	5½	4½ Apr. 1	4½ Apr. 1	4½ Apr. 1	5½ Jan. 19
460	1,980	Montgomery Ward & Co A *							125 Apr. 2	135 Apr. 29	122 Mar. 31	140 Jan. 6
100	2,000	Montreal Lt Ht & Pow com *							28 Apr. 5	29¼ Apr. 11	28 Apr. 5	31 Feb. 24
25	925	Moody's Investors Part pref *	22	Sale	22	Sale	22½	25	22 Apr. 1	22 Apr. 1	21½ Mar. 30	27 Mar. 8
	725	Moore Corp Ltd *	30	33	24½	30	27	30½			33 Feb. 23	33½ Feb. 18
	60	7% A pref 100	145	Sale	130	180	140	180			145 Jan. 3	145 Jan. 3
1,100	10,350	Moore (Tom) Distillery Co 1	1¼	Sale	¾	⅞	1	1⅛	1 Apr. 4	1¼ Apr. 16	¾ Mar. 30	2 Jan. 10
	100	Mtge Bank of Col Am Shs									3⅜ Feb. 3	3⅜ Feb. 3
35,200	242,500	Mountain City Copper Co 5c	5½	Sale	4¼	Sale	5⅛	Sale	4¼ Apr. 1	6⅜ Apr. 16	4 Mar. 29	9⅞ Jan. 13
7,500	23,400	Mountain Producers Corp 10	4⅞	5	4⅞	Sale	5	5¼	4⅞ Apr. 1	5¼ Apr. 16	4½ Mar. 30	5¼ Feb. 5
	500	‡Mountain States Pow com *									½ Jan. 8	¾ Jan. 4
160	590	Mountain Sts Tel & Tel 100							101¼ Apr. 4	108½ Apr. 14	100 Mar. 31	121 Jan. 24
1,200	6,900	Murray Ohio Mfg Co *	7¾	9	6⅛	9	7¼	Sale	7⅛ Apr. 14	8¼ Apr. 16	6 Mar. 29	10 Jan. 12
300	3,100	Muskegon Piston Ring 2.50	9⅜	11	7½	8⅞	8⅞	10¼	9 Apr. 8	9 Apr. 8	8 Mar. 26	12¼ Jan. 12
200	400	Nachman Springfilled Corp *	7⅛	10	5	8	7	10½	8 Apr. 2	8¼ Apr. 5	8 Apr. 2	8½ Mar. 14
2,000	11,900	Nat Automotive Fibres com *	5	Sale	3½	Sale	4¼	4½	3½ Apr. 1	5⅛ Apr. 18	3½ Mar. 23	7 Jan. 10
	400	National Baking Co com 1	4¾	Sale	4	5	4½	5¾			4½ Mar. 30	7 Jan. 22
5,300	40,800	Nat Bellas Hess com 1	¾	Sale	⅝	Sale	11/16	Sale	⅝ Apr. 1	13/16 Apr. 14	⅝ Mar. 25	1 Jan. 10
500	3,000	National City Lines com 1	9¾	11¼	5½	7¼	7⅜	8	6⅜ Apr. 8	8 Apr. 25	6⅜ Apr. 8	11½ Jan. 8
50	700	$3 conv preferred 50	37	Sale	22	27½	22	28¼	25 Apr. 8	25 Apr. 8	25 Apr. 8	37 Jan. 3
3,700	15,200	National Container (Del) 1	7⅛	8	6½	Sale	6¾	Sale	6¼ Apr. 1	7½ Apr. 23	6¼ Apr. 1	z9 Feb. 14
5,000	20,400	National Fuel Gas *	13¾	14	12¼	Sale	12⅞	13⅜	12⅛ Apr. 1	13⅝ Apr. 11	12⅛ Apr. 1	14⅝ Jan. 11
900	5,200	Nat Manufacture & Stores *	2¼	2½	1⅞	2½	2⅜	2⅝	2 Apr. 5	2½ Apr. 25	2 Mar. 18	3 Jan. 11
1,500	4,800	National Oil Products 4	17	19	15	16¼	15¾	17	16 Apr. 25	17¾ Apr. 9	15 Mar. 30	20½ Jan. 10
1,700	9,250	Nat Power & Light— $6 preferred *	58	64	42	44	49½	Sale	43½ Apr. 2	49½ Apr. 22	38½ Mar. 31	63 Jan. 11
	700	National Refining common 25									3⅛ Feb. 5	4¾ Jan. 11
2,000	17,800	Nat Rubber Mach com *	4⅜	Sale	3	Sale	3½	3¾	3 Apr. 1	4⅛ Apr. 9	2½ Mar. 29	5⅞ Jan. 11
500	5,100	National Service Co 1	⅛	3/16	1/16	⅛	1/16	⅛	1/16 Apr. 7	⅛ Apr. 18	1/16 Mar. 19	3/16 Feb. 1
100	1,000	Conv partic preferred *	1½	2¼	1⅛	1½	1¼	1½	1⅜ Apr. 26	1⅜ Apr. 26	1⅛ Mar. 23	2 Feb. 18
150	650	National Steel Car Ltd *	35	Sale					39 Apr. 13	39¼ Apr. 26	32 Mar. 18	41½ Feb. 25
3,500	10,500	National Sugar Refg *	14½	16½	13	13½	13	14	12⅜ Apr. 14	13½ Apr. 19	12⅜ Apr. 14	18¼ Jan. 13
	625	National Tea Co 5½% pref 10									4½ Jan. 5	5½ Jan. 4
1,300	7,900	National Transit 12.50	7⅝	8½	7½	7¾	8	8¼	7⅝ Apr. 4	8½ Apr. 16	7⅝ Mar. 30	9¼ Jan. 8
14,000	46,400	National Tunnel & Mines *	1⅝	Sale	1⅝	Sale	2⅛	Sale	1½ Apr. 1	2½ Apr. 9	1½ Jan. 6	3 Jan. 18
2,300	11,500	National Union Radio com 1	13/16	⅞	7/16	Sale	½	⅝	7/16 Apr. 1	11/16 Apr. 12	⅜ Mar. 29	⅞ Jan. 5
900	3,750	Navarro Oil Co *	13	14	12¼	Sale	12⅞	13¾	12¼ Apr. 1	13½ Apr. 9	12¼ Mar. 31	15 Feb. 28
	500	Nebel (Oscar) Co com *									7/16 Feb. 17	⅞ Mar. 7
	20	Nebraska Power 7% pref 100									110 Feb. 9	111 Jan. 5
2,700	9,300	Nehi Corp com *	33	37	31	40	35⅛	38¾	35 Apr. 8	41 Apr. 18	29½ Mar. 30	47 Feb. 24
		1st preferred *										
200	2,700	Nelson (Herman) Corp 5	4	5	3½	3⅞	3¾	6	4¼ Apr. 13	4⅜ Apr. 13	3½ Mar. 30	6 Jan. 12
1,700	7,400	Neptune Meter class A *	6½	7¼	5¼	Sale	4½	5¼	4⅝ Apr. 26	5¼ Apr. 1	4⅝ Apr. 26	7¾ Jan. 10
100	400	Nestle Le Mur Co class A *	⅜	⅞	¼	½	⅜	1	½ Apr. 14	½ Apr. 14	½ Mar. 16	⅝ Mar. 11
50	50	Nevada Calif Elec com 100							5¼ Apr. 28	5¼ Apr. 28	5¼ Apr. 28	5¼ Apr. 28
50	125	7% preferred 100							x48¾ Apr. 28	49¼ Apr. 18	48½ Mar. 15	50 Mar. 8
		New Bradford Oil 5	4⅞	5¼	4⅛	5¼	4¾	5¼				
25	25	New England Pow Assn com *							10 Apr. 12	10 Apr. 12	10 Apr. 12	10 Apr. 12
275	1,275	6% preferred 100	58¾	61½	32½	36½	40	43	37½ Apr. 5	45 Apr. 16	36 Mar. 31	62 Jan. 12
100	100	$2 preferred *			15	Sale	12	17	15 Apr. 1	15 Apr. 1	15 Apr. 1	15 Apr. 1
240	830	New Engl Tel & Tel Co 100	98	Sale	78	88	85	90	86 Apr. 25	91¼ Apr. 9	85 Mar. 26	102 Jan. 6
200	3,800	New Haven Clock Co com *	7½	10	5	Sale	5¼	8¼	5 Apr. 1	6 Apr. 6	4½ Mar. 30	10 Jan. 14
8,750	27,200	New Jersey Zinc 25			48	Sale	50½	Sale	47 Apr. 7	57½ Apr. 19	45½ Mar. 31	72½ Jan. 15
2,600	17,200	New Mexico & Ariz Land 1	1½	1⅝	1½	1¾	1⅝	1⅞	1½ Apr. 5	1¾ Apr. 12	1½ Mar. 18	2⅝ Jan. 5
10,500	36,200	Newmont Mining Corp 10	56	Sale	45	Sale	50½	54¾	43 Apr. 1	57⅞ Apr. 22	42 Mar. 31	72 Jan. 11
	900	New Process Co common *	22	29	19	25	20	30			18 Mar. 30	19¼ Mar. 17
	900	N Y Auction Co common *	1½	2	1¼	2½	1½	2			1¼ Mar. 26	2 Jan. 12
200	3,100	N Y C Omnibus warrants	5¼	8	5⅛	8	7	8⅞	7 Apr. 9	7½ Apr. 22	5⅛ Mar. 31	10 Jan. 26
450	3,100	N Y & Hond Rosario M 10	24½	Sale	21	23	21¾	24½	21¼ Apr. 26	23 Apr. 11	20 Mar. 30	30 Jan. 14
1,500	6,800	N Y Merchandise Co com 10	9	9½	6¾	7	6¾	7	6½ Apr. 6	7¼ Apr. 12	6½ Apr. 6	10 Jan. 5
180	460	N Y Pr & Lt $6 pref *							81 Apr. 4	83½ Apr. 8	81 Apr. 4	94⅛ Jan. 12
40	1,330	7% preferred 100	97	Sale					91¼ Apr. 21	93⅜ Apr. 2	91¼ Apr. 21	101 Jan. 12
400	6,800	N Y Shipbuilding Co Founders shares 1	7¼	Sale	3¼	6	5½	6½	5⅞ Apr. 16	6¼ Apr. 28	5 Mar. 25	9¼ Jan. 24
100	600	New York Transit 5	3⅝	4½	3⅝	4	4	4½	4 Apr. 18	4 Apr. 18	4 Jan. 19	4½ Jan. 6
30	510	N Y Water Serv 6% pref 100	16	19½	10½	12	15¾	Sale	12 Apr. 10	15¾ Apr. 30	10½ Mar. 30	19 Jan. 5
22,800	134,000	Niagara Hud Pow com 10	7¼	Sale	5¼	Sale	6⅞	Sale	5⅛ Apr. 1	7¼ Apr. 22	5⅛ Mar. 30	8½ Jan. 10
450	3,375	5% 1st pref 100							72 Apr. 5	74 Apr. 19	70 Mar. 30	79 Jan. 10
	75	5% 2d preferred 100	61⅝	Sale							61 Jan. 3	66 Jan. 13
1,700	8,300	Class A warrants	3/16	¼	⅛	¼	⅛	3/16	⅛ Apr. 12	3/16 Apr. 9	⅛ Feb. 8	3/16 Jan. 4
400	3,200	Class B warrants	1	1⅜	⅞	1	1	1⅛	⅞ Apr. 5	⅞ Apr. 5	⅞ Apr. 5	1¼ Feb. 5
5,300	18,300	Niagara Share Corp class B 5	5¾	Sale	3¾	4	4¼	4¾	4 Apr. 2	4¾ Apr. 23	3¾ Mar. 30	6½ Jan. 11
	100	Class A preferred 100									89½ Jan. 22	89½ Jan. 22
14,500	25,900	Niles-Bement-Pond com *	31¾	Sale	24¼	Sale	29⅜	31	24¼ Apr. 1	33 Apr. 26	24¼ Apr. 1	38½ Jan. 17
	650	Nineteen Hundred Corp B 1	7¼	9	7¾	10	7	11			7¾ Mar. 23	9¼ Feb. 14
3,900	16,700	Nipissing Mines 5	1⅞	2⅛	1¾	1⅞	1⅝	1⅞	1¾ Apr. 4	2 Apr. 5	1⅝ Mar. 26	2⅛ Feb. 4

For footnotes see page 53.

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Aggregate Sales In April (Shares)	Aggregate Sales Since Jan. 1 (Shares)	NEW YORK CURB EXCHANGE STOCKS (Continued)	Par	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Prices in April Lowest (Sale Prices)	Prices in April Highest (Sale Prices)	Range Since Jan. 1 Lowest (Sale Prices)	Range Since Jan. 1 Highest (Sale Prices)
3,200	16,600	Noma Elec Corp com	1	3⅞	Sale	3⅛	3⅜	3⅝	4	3⅛ Apr. 5	3⅞ Apr. 19	3 Mar. 26	4⅛ Jan. 12
5,300	25,600	Nor Amer Lt & Pow com	1	1⅝	Sale	1	Sale	1⅜	Sale	1 Apr. 1	1½ Apr. 21	⅞ Mar. 30	1⅞ Jan. 5
1,150	8,100	$6 preferred	*			31	Sale			31 Apr. 1	31¾ Apr. 11	31 Mar. 30	37½ Jan. 12
900	6,700	North Amer Rayon cl A	*	20	Sale	14⅜	17½	17	20	15¼ Apr. 4	18½ Apr. 19	12½ Mar. 29	24 Jan. 13
300	10,200	Class B common	*	20¾	Sale	14⅜	18	17	20	16 Apr. 4	19 Apr. 9	11¾ Mar. 29	23½ Feb. 23
200	250	6% prior preferred	50	40	48½	38½	42	40	43	42 Apr. 9	43 Apr. 19	42 Apr. 9	43 Jan. 48
200	1,400	Nor Amer Util Sec com	*	⅝	1⅛	⅜	¾	⅝	1	⅝ Apr. 13	¾ Apr. 22	⅜ Mar. 29	1⅛ Jan. 17
600	5,500	North Cent Texas Oil	5	3⅞	4¼	2⅞	3½	3⅝	3⅞	3½ Apr. 5	4 Apr. 28	3⅛ Mar. 14	4 Jan. 5
6,300	25,300	North European Oil com	1	⅛	3/16	⅛	3/16	⅛	3/16	⅛ Apr. 7	3/16 Apr. 29	⅛ Jan. 7	5/16 Jan. 10
210	600	Nor Ind Pub Ser 6% pref	100							47 Apr. 5	54 Apr. 23	47 Apr. 5	66 Jan. 8
400	980	7% preferred	100							50 Apr. 5	54 Apr. 11	50 Apr. 5	77 Jan. 15
100	4,100	Northern Pipe Line	10	6	7½	4½	4⅞	5	6½	4¾ Apr. 22	4¾ Apr. 22	4 Mar. 30	6 Feb. 3
6,800	27,100	Nor States Power com A	100	9¾	Sale	7½	Sale	9¼	10½	7⅛ Apr. 1	11½ Apr. 22	6⅞ Mar. 30	14¼ Jan. 14
------	1,500	‡Northern Tex El 6% pref	100									½ Mar. 12	1 Jan. 12
1,500	5,000	Northwest Engineering	*	11½	Sale	8¾	Sale	10	12	8¾ Apr. 1	11¾ Apr. 19	8¼ Mar. 28	13⅞ Jan. 11
1,200	5,000	Novadel Agene Corp	*	20	23	19	Sale	19½	20⅝	19 Apr. 1	21¼ Apr. 19	18 Mar. 29	24⅞ Jan. 13
250	1,375	Ohio Brass class B	*	32	Sale					23⅞ Apr. 9	26¾ Apr. 13	23⅞ Apr. 9	34¾ Jan. 24
------	475	Ohio Edison $6 preferred	*	90½	92	82	86¾	83	85½			91 Jan. 7	94⅞ Feb. 1
600	2,800	Ohio Oil 6% pref	100	108¼	109	100	106	98	101	101 Apr. 28	104 Apr. 9	101 Apr. 28	109¾ Jan. 10
580	1,250	Ohio Power 6% preferred	100			110	Sale			109½ Apr. 13	110¾ Apr. 22	109½ Apr. 13	112¾ Mar. 11
40	250	Ohio Pub Serv 7% 1st pref	100							95 Apr. 11	98¾ Apr. 12	94¾ Jan. 7	101⅞ Mar. 11
10	40	6% 1st pref	100							85 Apr. 19	85 Apr. 19	85 Apr. 19	91½ Jan. 27
400	1,700	Oilstocks Ltd common	5	8⅞	10	8	8½	9¼	11	8½ Apr. 9	8¾ Apr. 11	8⅜ Mar. 26	9⅞ Jan. 11
4,600	28,400	Oklahoma Nat Gas com	15	8½	Sale	6¾	7	8⅛	Sale	6⅞ Apr. 6	8¼ Apr. 18	6¾ Mar. 29	10⅛ Jan. 24
1,050	6,750	$3 preferred	50	21½	Sale	24	Sale	25	26¼	23¾ Apr. 1	25¾ Apr. 22	21½ Jan. 3	31 Feb. 23
25	350	6% preferred	100	70	87½	83	90	83	89¾	89¾ Apr. 16	89¾ Apr. 16	89¾ Apr. 16	93 Mar. 22
2,700	33,700	Oldetyme Distillers	1	2⅜	Sale	1½	Sale	1½	2	1½ Apr. 1	1¾ Apr. 18	1⅜ Mar. 29	2¾ Jan. 11
------	100	Oliver United Filters B	*									5½ Mar. 8	5½ Mar. 8
------	1,900	Overseas Securities Co	*	3	3¾	2¾	3½	2¾	3			3 Jan. 26	3½ Jan. 6
100	1,800	Pacific Can Co common	*	3	6	4¾	6	5	7½	5¾ Apr. 9	5¾ Apr. 9	4⅞ Mar. 29	6¾ Feb. 25
4,200	13,900	Pacific G & E 6% 1st pref	25	28⅞	Sale	27⅝	Sale	28¾	Sale	27⅝ Apr. 1	29 Apr. 26	27⅛ Mar. 31	30¾ Jan. 17
700	1,000	5½% 1st preferred	25	25⅞	26⅜	25⅜	25⅞	26	26⅝	25⅞ Apr. 18	26½ Apr. 8	25⅞ Apr. 18	27¾ Jan. 14
300	950	Pacific Ltg Corp $6 pref	*	103⅛	Sale					102¼ Apr. 21	103 Apr. 27	98¼ Mar. 31	105½ Jan. 15
140	260	Pacific P & L 7% pref	100							46 Apr. 8	50 Apr. 18	46 Apr. 8	58 Jan. 14
1,400	7,300	Pacific Public Service	*	4⅞	5	4	Sale	4½	4¾	4 Apr. 1	4⅝ Apr. 26	3¾ Mar. 31	5½ Jan. 13
800	900	1st preferred	*	17	18	14½	18	16⅛	18	15⅛ Apr. 6	16 Apr. 22	15⅛ Apr. 6	17⅞ Jan. 7
1,000	6,550	Pacific Tin special stock	*			25	27½			25 Apr. 6	28 Apr. 22	24½ Jan. 25	31 Feb. 25
6,800	31,500	Pan Amer Airways com	5	18	Sale	13⅜	Sale	14⅜	Sale	12½ Apr. 4	15⅝ Apr. 18	12½ Mar. 29	19⅝ Jan. 6
68,200	514,000	Pantepec Oil of Venezuela	1	5⅛	Sale	4½	Sale	5	Sale	4½ Apr. 1	5¾ Apr. 9	4⅛ Mar. 30	7⅜ Feb. 23
------	200	Paramount Motors Corp	1	4¾	5¾	3¼	4	3⅝	3⅞			4 Jan. 7	4⅞ Jan. 7
------	350	Parker Pen Co	10									14 Feb. 14	15 Jan. 24
2,600	14,600	Parkersburg Rig & Reel Co	1	16½	17½	13	15	14¼	15	14¼ Apr. 8	16 Apr. 9	13 Mar. 29	19 Jan. 14
------	50	Patchogue Plymouth Mills	*									21 Jan. 28	23 Jan. 10
100	1,550	Pender (D) Grocery cl A	*	19	21	16	20	20½	22	20 Apr. 5	21 Apr. 16	18 Mar. 31	24¼ Jan. 15
1,300	2,900	Class B	*	3⅜	4⅜	2	3	1¾	2¾	1¾ Apr. 16	2⅜ Apr. 9	1¾ Apr. 16	4 Jan. 7
350	1,150	Peninsula Telep Co com	*							22 Apr. 7	24 Apr. 26	21 Jan. 27	26 Jan. 13
10	30	7% preferred	100							107¼ Apr. 19	107¼ Apr. 19	107¼ Apr. 19	110 Feb. 1
500	500	Penn Mex Fuel common	1	1⅞	3½	1⅞	3¼	1¼	3¼	2½ Apr. 22	2½ Apr. 22	2½ Apr. 22	2½ Apr. 22
------	200	Penn Traffic Co	2.50	2¼	4	2¼	4	2¼	2¾			2½ Mar. 9	2½ Mar. 9
18,700	100,000	Pennroad Corp com vtc	1	2½	Sale	1¾	Sale	1¾	Sale	1⅝ Apr. 1	2 Apr. 4	1⅝ Mar. 30	2¾ Jan. 8
25	75	Pa Edison Co $2.80 pref	*							26 Apr. 28	26 Apr. 28	24 Mar. 16	26 Apr. 28
900	1,600	Pa Gas & Elec class A	*	8½	10¼	3½	6	3⅝	5	2¾ Apr. 18	3⅝ Apr. 14	2¾ Apr. 18	8½ Feb. 8
150	440	Pa Pow & Lt $6 pref	*							74 Apr. 4	80¾ Apr. 23	74 Mar. 31	82 Jan. 21
1,025	3,425	$7 preferred	*					84	Sale	80 Apr. 4	85½ Apr. 25	79½ Mar. 29	90⅞ Jan. 10
350	1,700	Pennsylvania Salt Mfg	50	133	145	123¾	129¾	122½	130	122 Apr. 7	127¾ Apr. 4	122 Apr. 7	149½ Jan. 21
800	3,400	Pa Water & Power	*	68	72	55	62	66	68	62 Apr. 12	67½ Apr. 16	59 Mar. 25	72¼ Jan. 13
675	4,400	Pepperell Mfg Co	100	68¼	Sale					54¾ Apr. 7	65 Apr. 28	54¾ Apr. 7	77 Jan. 7
250	350	Perfect Circle com	*	26	31	18	27	21	26½	24 Apr. 4	24 Apr. 4	24 Mar. 30	24½ Mar. 28
2,400	9,000	Pharis Tire & Rubber Co	1	3¾	4	3¾	Sale	4⅞	5	3⅜ Apr. 14	5 Apr. 28	3⅛ Feb. 15	5 Apr. 28
900	2,500	Philadelphia Co com	*	6⅜	Sale	6	Sale	6	7⅜	6 Apr. 1	7¼ Apr. 11	5⅛ Mar. 30	7¼ Jan. 12
------	75	Phila Elec $5 div preferred	*									112¾ Feb. 11	115¼ Mar. 23
25	325	Phila El Pow 8% pref	25							29½ Apr. 28	29½ Apr. 28	29½ Mar. 30	31½ Feb. 10
1,900	10,100	Phillips Packing Co	*	3¼	5	2⅞	Sale	2⅞	3	2⅞ Apr. 1	3½ Apr. 11	2¾ Mar. 30	4 Jan. 8
3,000	37,400	Phoenix Securities common	1	2½	2¾	1¾	1⅞	2¼	2½	1¾ Apr. 4	2⅝ Apr. 22	1⅝ Mar. 30	3½ Jan. 20
300	2,500	Conv preferred A	10	17⅝	Sale	12	14	12½	15½	13⅞ Apr. 29	15 Apr. 27	10½ Mar. 29	21 Jan 24
1,400	14,100	Pierce Governor Co com	*	11	12⅞	11	Sale	11¼	12½	11 Apr. 1	13¼ Apr. 9	x10⅜ Mar. 30	17½ Jan. 15
------	200	Pines Winterfront Co	1	1	Sale	¼	1¼	½	1⅛			1 Jan. 3	1⅛ Jan. 11
7,800	55,700	Pioneer Gold Mines Ltd	1	2⅞	3	2¾	Sale	3	3¼	2¾ Apr. 1	3¼ Apr. 22	2¾ Mar. 18	3¼ Jan. 7
6,400	22,250	Pitney Bowes Postage Meter	*	5½	6	5¾	Sale	6¼	Sale	5¾ Apr. 1	6½ Apr. 22	5½ Jan. 28	6¾ Mar. 21
25	250	Pitts Bessemer & L E RR	50							38½ Apr. 18	38½ Apr. 18	37½ Mar. 22	39 Mar. 3
6,800	22,000	Pittsburgh Forgings Co	*	7	Sale	5	Sale	5¼	5⅞	5 Apr. 1	6⅜ Apr. 11	4½ Mar. 26	9½ Jan. 15
1,810	5,130	Pitts & Lake Erie RR	50	56	80	35	Sale	36	38	34½ Apr. 1	41¾ Apr. 5	34⅛ Mar. 31	62½ Jan. 24
100	1,300	Pitts Metallurgical Co	10	7	9	4	6½	5	7	5¼ Apr. 27	5¼ Apr. 27	4½ Mar. 28	7¾ Jan. 12
9,100	35,100	Pittsburgh Plate Glass com	25	86½	Sale	56	Sale	70¼	71¾	56 Apr. 1	77 Apr. 16	55 Mar. 31	90 Jan. 12
800	4,000	Pleasant Valley Wine Co	1	1¼	1½	½	1	⅞	1	¾ Apr. 6	1 Apr. 9	¾ Apr. 6	1⅜ Jan. 14
1,100	4,200	Plough, Inc	*	7⅛	Sale	7	7½	7½	8	7½ Apr. 2	8½ Apr. 8	6⅞ Mar. 31	8½ Jan. 14
2,100	26,800	Polaris Mining Co	25c	3	Sale	2⅝	Sale	2¾	2⅞	2⅝ Apr. 1	3⅛ Apr. 9	2¼ Feb. 2	3¾ Mar. 1
2,200	14,600	Potrero Sugar com	5	¾	⅞	9/16	Sale	11/16	¾	9/16 Apr. 1	¾ Apr. 18	9/16 Mar. 29	1¼ Jan. 21
2,700	21,400	Powdrell & Alexander com	5	4¼	Sale	2¾	Sale	3	3½	2¾ Apr. 1	3⅝ Apr. 18	2¾ Mar. 30	4⅜ Jan 12
------	325	Power Corp of Can com	*	13	16	9½	14½	12½	14			11¼ Mar. 26	14⅜ Feb. 24
------	10	First preferred	100									95 Feb. 18	95 Feb. 18
200	2,020	Pratt & Lambert	*	18	19	18	19	19¼	23	18¼ Apr. 8	18⅞ Apr. 9	18¼ Apr. 8	21⅛ Jan. 17
6,600	33,900	Premier Gold Mining	1	1¾	2	1⅞	Sale	2	2⅛	1¾ Apr. 6	2⅛ Apr. 18	1¾ Mar. 30	2⅜ Feb. 16
------	25	Prentice-Hall Inc com	*									37 Mar. 25	37 Mar. 25
200	1,700	Pressed Metals of Amer	*	15½	19	9½	Sale	12½	13¾	9½ Apr. 1	11¾ Apr. 9	9½ Mar. 30	18 Jan. 10
400	23,300	Producers Corp	1	⅛	3/16	1/16	⅛	1/16	⅛	1/16 Apr. 4	1/16 Apr. 4	1/16 Apr. 4	3/16 Jan. 7
2,900	9,800	Prosperity Co B common	*	5	6¼	4	Sale	5¾	Sale	4 Apr. 1	5¾ Apr. 27	3¾ Mar. 30	6¾ Jan. 21
175	2,375	Providence Gas Co	*							6¼ Apr. 25	6¾ Apr. 11	6¼ Mar. 31	7½ Jan. 7
1,300	5,400	Prudential Investors com	*	5⅛	6	4	4½	4⅞	5¼	4¼ Apr. 4	5⅛ Apr. 16	3¾ Mar. 30	6½ Jan. 22
------	1,950	$6 preferred	*	83	98	80	94	84	94			91⅛ Feb. 7	98 Jan. 7
		Public Service of Colorado—											
10	80	6% 1st preferred	100							95 Apr. 16	95 Apr. 16	95 Mar. 25	99½ Feb. 21
------	40	7% 1st preferred	100									103¾ Jan. 29	106 Feb. 25
1,710	4,890	Public Serv of Ind pr pref	*	24¼	Sale	22	Sale			22 Apr. 1	29½ Apr. 22	22 Jan. 28	35¾ Mar. 3
450	3,460	$6 preferred	*	12¾	Sale	13	Sale			13 Apr. 1	17½ Apr. 22	11⅛ Jan. 18	22¼ Mar. 3
------	------	Public Service of Nor Ill	*	73½		62½		62½					
------	------	Com $60 par stock	60	73½		62½		62½					
		Public Service of Oklahoma—											
20	30	6% prior lien pref	100							75¼ Apr. 26	76 Apr. 8	75¼ Apr. 26	78 Feb. 18
------	20	7% prior lien pref	100									89 Jan. 27	89 Jan. 27
		‡Public Util Securities—											
------	350	$7 part preferred	*									½ Feb. 16	¾ Feb. 19
725	3,165	Puget Sound P & L $6 pf	*	12						11¾ Apr. 4	14⅜ Apr. 18	10⅝ Mar. 30	17⅝ Feb. 26
1,335	4,360	$5 preferred	*							24 Apr. 6	30 Apr. 18	23⅜ Mar. 29	34 Feb. 25
200	1,400	Puget Sound Pulp & Timb	*			3	5	4½	5¾	5 Apr. 11	5 Apr. 11	5 Apr. 11	7¼ Jan. 12
400	4,300	Pyrene Mfg	10	6⅝	7¾	4¾	5½	4¾	5	5 Apr. 29	5½ Apr. 19	4½ Mar. 28	7 Jan 21
20	790	Quaker Oats com	*	95	Sale	85	95	90	96	93 Apr. 12	93 Apr. 12	90 Mar. 31	100⅛ Jan. 12
10	390	6% preferred	100	138½	Sale	130	138	134	138	137½ Apr. 25	137½ Apr. 25	137 Feb. 7	140 Feb. 15
825	1,725	Quebec Power Co	*	15¾	17¼	13½	14¼	14½	15	13⅞ Apr. 12	x15½ Apr. 21	13¾ Mar. 21	15¾ Mar. 11
25	700	Railway & Light Securities	*							8 Apr. 22	8 Apr. 22	7¾ Mar. 15	10 Jan. 15
------	200	Rys & Util Invest cl A com	1									¼ Feb. 15	½ Feb. 9
200	3,900	Rainbow Luminous Prod A	*	5/16	⅝	3/16	⅜	¼	⅜	¼ Apr. 13	¼ Apr. 13	¼ Feb. 23	½ Jan. 10
400	2,500	Class B common	*	⅛	¼	⅛	¼	⅛	¼	⅛ Apr. 8	⅛ Apr. 8	⅛ Jan. 28	¼ Jan. 13
		Raymond Concrete Pile—											
700	5,070	Common	*	12	14¼	11	14½	13	15¾	13 Apr. 28	16 Apr. 16	10¾ Feb. 3	16 Feb. 14
------	200	$3 conv pref	*	25	33	27	50	32½	35½			29 Feb. 17	30 Mar. 8
500	2,700	Raytheon Mfg, com	50c	2	2¾	1¼	2	1¾	2¼	2 Apr. 21	2¼ Apr. 27	1½ Mar. 29	2¼ Feb. 17
2,600	21,700	Red Bank Oil Co	*	4	Sale	4	Sale	5⅝	Sale	4 Apr. 1	5⅞ Apr. 18	3½ Jan. 28	7 Mar. 7
1,700	7,200	Reed Roller Bit Co new	*	23	24	20	21¾	22	24¾	21¾ Apr. 2	25 Apr. 16	19 Mar. 31	28¼ Jan. 17
------	600	Reeves (Daniel) com	*	3⅝	4	2⅝	4⅝	3¾	4¼			3⅛ Mar. 18	4 Feb. 4
15,600	32,500	Reiter Foster Oil Corp	*	5/16	⅜	¼	Sale	5/16	⅜	¼ Apr. 1	⅜ Apr. 2	¼ Mar. 31	9/16 Jan. 17
400	2,800	Reliance El & Eng Co	5	10	11¾	8¾	9¼	8⅞	9⅜	9 Apr. 19	9½ Apr. 18	9 Apr. 19	11⅛ Jan. 15
1,100	4,800	Reybarn Co., Inc	1	2	2¼	2	3	2⅜	Sale	2⅛ Apr. 6	2⅜ Apr. 30	2⅛ Mar. 26	2½ Mar. 21
12,100	45,800	Reynolds Invest com	1	¾	⅞	⅜	Sale	5/16	7/16	¼ Apr. 1	⅝ Apr. 11	¼ Mar. 31	1⅛ Jan 7
600	5,100	Rice Stix Dry Goods Co	*	5	6½	4⅛	4⅜	4¾	5	4⅜ Apr. 2	5 Apr. 20	4 Mar. 31	5½ Jan. 6
2,400	12,100	Richmond Radiator com	1	1⅛	1¾	1⅛	Sale	1⅛	1½	1⅛ Apr. 1	2⅛ Apr. 11	1 Mar. 30	2¼ Jan. 12
		Rio Grande Valley Gas Co—											
300	6,200	Voting trust ctfs	1	⅝	Sale	⅜	Sale	¼	⅜	¼ Apr. 26	⅜ Apr. 1	¼ Mar. 31	7/16 Jan. 14

For footnotes see page 53

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Aggregate Sales In April	Aggregate Sales Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 3 1938		Prices in April: Apr. 1		Apr. 30		Lowest	Highest	Range Since Jan. 1: Lowest	Highest
Shares	Shares	STOCKS (Continued) Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
50	400	Rochester G & E 6% pref..100	----	----	----	----	----	----	90 Apr. 6	90 Apr. 6	90 Apr. 6	96¼ Feb. 3
300	2,200	Roeser & Pendleton Inc....*	10½	16	11¼	Sale	10	14	11¼ Apr. 1	12 Apr. 11	11¼ Apr. 1	13⅛ Jan. 21
1,400	7,300	Rome Cable Corp common..5	5⅝	6	4¼	5½	5	6	5 Apr. 5	6¼ Apr. 22	4 Mar. 29	7½ Jan. 10
600	3,900	Roosevelt Field Inc.......5	⅞	1½	¾	1¼	1⅛	1½	1 Apr. 14	1¼ Apr. 28	1 Jan. 7	1⅞ Mar. 15
3,400	17,400	Root Petroleum Co com.....1	3	Sale	1⅞	Sale	2	2¼	1⅞ Apr. 1	2½ Apr. 11	1⅝ Mar. 30	3½ Jan. 15
1,000	2,400	$1.20 conv preferred.....20	8	9	4	5⅞	4¾	6	4⅝ Apr. 20	5¾ Apr. 18	3⅞ Mar. 31	9⅝ Jan. 22
200	1,900	Rossia Internat Corp ......*	5/16	⅜	⅜	7/16	5/16	7/16	⅜ Apr. 11	⅜ Apr. 11	5/16 Jan. 13	7/16 Feb. 28
2,050	5,800	Royal Typewriter com.......*	40	42¼	31	Sale	39	45	30¼ Apr. 2	41⅛ Apr. 22	30¼ Apr. 2	49 Jan. 11
2,000	6,500	Russeks Fifth Ave Inc...2.50	5¼	7	4⅝	6	5	6	4⅜ Apr. 8	5½ Apr. 8	4¼ Mar. 30	6 Jan. 15
6,400	30,600	Rustless Iron & Steel Corp..1	7⅞	Sale	5¼	Sale	6¼	7	5¼ Apr. 1	7¾ Apr. 16	5 Mar. 28	9¼ Jan. 11
100	600	$2.50 conv pref............*	34	38	30	35	33	35½	35 Apr. 20	35 Apr. 20	35 Mar. 18	38 Feb. 3
3,100	14,400	Ryan Consol Petroleum.....*	3	3⅛	2½	Sale	2⅝	3⅛	2¼ Apr. 7	3¼ Apr. 16	2⅛ Mar. 30	4 Jan. 11
3,400	22,500	Ryerson & Haynes Inc com.1	1⅛	Sale	¾	Sale	¾	15/16	¾ Apr. 1	15/16 Apr. 9	½ Mar. 22	1¾ Jan. 13
825	2,575	Safety Car Heating & Ltg...*	82	Sale	52	Sale	----	----	52 Apr. 1	72 Apr. 23	48 Mar. 29	92 Jan. 11
900	11,300	St Anthony Gold Mining....1	3/16	Sale	⅛	3/16	⅛	Sale	⅛ Apr. 13	⅛ Apr. 13	⅛ Jan. 20	¼ Mar. 9
------	------	St Lawrence Corp Ltd.......*	3½	4¾	2	5	3	5	----	----	----	----
75	75	A $2 conv pref...........50	10	18	----	----	10	15	12¾ Apr. 16	13 Apr. 16	12¾ Apr. 16	13 Apr. 16
29,700	137,100	St Regis Paper Co...........5	3	Sale	2⅜	Sale	2¾	Sale	2¼ Apr. 1	3¼ Apr. 18	2⅛ Mar. 30	4⅛ Jan. 13
100	1,675	7% preferred............100	----	----	----	----	----	----	46 Apr. 5	49 Apr. 28	42 Mar. 26	63¾ Jan. 13
1,600	5,400	Samson United Corp com....1	2¼	2¾	1¾	Sale	2¼	Sale	1¾ Apr. 1	2¼ Apr. 30	1¾ Mar. 29	3¼ Jan. 13
400	3,300	Savoy Oil Co................5	1¼	1½	1½	1¾	1½	2½	1⅝ Apr. 2	1¾ Apr. 9	1½ Jan. 10	2¼ Jan. 27
1,300	4,600	Schiff Co com...............*	12½	13	8½	Sale	9¼	12	8½ Apr. 1	11 Apr. 16	8 Mar. 29	15 Jan. 12
2,200	6,300	Scoville Mfg Co.............25	23¾	25	18⅛	19½	19⅛	20½	20 Apr. 5	22¾ Apr. 16	19 Mar. 26	29¼ Jan. 11
210	230	Scranton Elec $6 pref......*	----	----	----	----	----	----	111¼ Apr. 16	112½ Apr. 22	111¼ Apr. 16	113 Jan. 18
20	130	Scranton Lace Co common..*	25	35	20	25	18	22	20 Apr. 29	22¼ Apr. 25	20 Apr. 19	25 Feb. 26
		Scranton-Spring Brook										
275	675	Water Serv $6 pref.........*	----	----	----	----	----	----	18 Apr. 29	20 Apr. 28	16½ Jan. 21	20 Apr. 28
1,700	6,800	Scullin Steel Co common...*	6¾	7¼	2¾	4½	5¼	6	4¼ Apr. 9	6½ Apr. 16	3½ Mar. 30	7¾ Jan. 12
1,900	15,800	Warrants..................	1	Sale	⅜	9/16	½	⅝	⅜ Apr. 4	⅝ Apr. 11	⅜ Mar. 29	1⅛ Jan. 5
500	1,600	Securities Corp Gen'l com..*	1¼	1¾	1	1⅛	1	1½	1 Apr. 11	1¼ Apr. 2	1 Mar. 22	1¼ Jan. 28
200	600	Seeman Bros common.......*	36	45	30½	40	31	35	31 Apr. 7	31 Apr. 7	30½ Mar. 31	35 Mar. 24
20,600	74,400	Segal Lock & Hardware com 1	1⅛	Sale	11/16	Sale	¾	⅞	11/16 Apr. 1	1 Apr. 11	⅝ Mar. 31	1¼ Jan. 10
2,200	13,200	Seiberling Rubber com......*	2½	Sale	2	2½	2¼	2¾	2⅛ Apr. 4	2¾ Apr. 22	2 Mar. 25	4⅛ Jan. 21
50	1,200	Selby Shoe Co com..........*	----	----	----	----	----	----	12½ Apr. 12	12½ Apr. 12	12½ Apr. 12	17 Jan. 11
2,500	22,300	Selected Industries..........1	1	Sale	¾	Sale	⅞	Sale	¾ Apr. 1	1 Apr. 14	¾ Mar. 18	1¼ Jan. 10
150	2,450	Convertible stock..........5	7½	8	5	6	5½	6½	5¼ Apr. 2	6 Apr. 9	5 Mar. 30	8⅝ Jan. 19
650	3,950	$5.50 prior stock.........25	51	59	49¾	Sale	53½	56	49¾ Apr. 1	53 Apr. 27	48½ Mar. 31	60¾ Mar. 4
300	1,850	Allotment certificates.....	52	58	50	Sale	54	55	50 Apr. 1	54 Apr. 29	49⅝ Mar. 31	61¼ Mar. 4
		Selfridge Prov Stores, Ltd—										
------	400	American dep rcts........£1	----	----	----	----	----	----	----	----	1⅝ Feb. 10	1⅝ Feb. 10
800	3,400	Sentry Safety Control.......1	¼	⅜	¼	⅜	5/16	⅜	¼ Apr. 27	⅜ Apr. 11	¼ Jan. 5	5/16 Jan. 17
------	------	Serrick Corp class B com...1	3	5	2	4	2⅜	4	----	----	----	----
1,300	5,200	Seton Leather com..........*	4	4⅝	4⅛	5	4⅜	5¼	4¼ Apr. 4	5½ Apr. 11	4 Mar. 24	5½ Feb. 24
31,025	74,125	Seversky Aircraft Corp......1	1¾	Sale	2⅛	Sale	3	Sale	1¾ Apr. 4	3⅜ Apr. 26	1¾ Jan. 3	3⅜ Apr. 26
10,200	54,000	Shattuck Denn Mining......5	6⅝	Sale	5½	Sale	6¼	6½	5½ Apr. 1	7⅜ Apr. 16	5⅛ Mar. 30	10¼ Jan. 11
700	1,400	Shawinigan Water & Power.*	19½	20½	18	19¼	17¾	18½	18⅜ Apr. 26	19 Apr. 16	18⅜ Apr. 26	20 Jan. 12
6,200	25,500	Sherwin-Williams Co com..25	83	Sale	68	Sale	82¾	Sale	66 Apr. 1	95 Apr. 23	66 Apr. 1	95 Apr. 23
250	660	5% cum pref A A A.......100	----	----	----	----	----	----	109¾ Apr. 4	111½ Apr. 11	107 Jan. 27	111½ Apr. 11
------	------	Sherwin-Williams of Can....*	----	----	----	----	----	----	----	----	----	----
		Shreveport Eldorado										
300	900	Pipe Line stamped.........25	----	----	----	----	----	----	⅛ Apr. 6	⅛ Apr. 6	⅛ Jan. 7	⅛ Jan. 7
1,200	4,000	Silex Co (The) common.....*	5⅜	5¾	6½	7	7¾	8⅜	7½ Apr. 4	8⅜ Apr. 11	5⅜ Jan. 4	8⅜ Apr. 11
		Simmons-Boardman Pub										
------	50	Corp conv pref..............*	----	----	----	----	----	----	----	----	16¼ Mar. 23	16¼ Mar. 23
2,100	14,300	Simmons H'ware & Paint Co *	1¾	1⅞	1½	Sale	1⅝	2	1½ Apr. 1	1¾ Apr. 11	1½ Mar. 25	2⅛ Jan. 13
1,100	8,800	Simplicity Pattern Co.......1	5	6	3½	Sale	3	3½	3⅞ Apr. 4	3½ Apr. 1	2¾ Mar. 26	5⅜ Jan. 14
190	1,340	Singer Mfg Co.............100	224	Sale	----	----	----	----	212 Apr. 8	233 Apr. 22	212 Mar. 31	243 Jan. 12
		Singer Mfg Ltd—										
------	3,400	Am dep rcts ord reg shs..£1	5	5½	4⅝	5½	4¼	5¼	----	----	4⅝ Mar. 28	5¼ Jan. 12
------	25	Sioux City G & E 7% pref.100	----	----	----	----	----	----	----	----	88 Jan. 15	88 Jan. 15
------	------	Skinner Organ Co............*	----	----	----	----	----	----	----	----	----	----
------	25	Smith (Howard) Paper Mills.*	----	----	----	----	----	----	----	----	13 Mar. 17	13 Mar. 17
1,900	6,600	Solar Mfg Co.................1	2	3	2	Sale	2	2½	1¾ Apr. 2	2½ Apr. 11	1½ Mar. 26	3¼ Mar. 2
8,600	37,000	Sonotone Corp...............1	1¾	Sale	1½	Sale	1½	1¾	1½ Apr. 1	1¾ Apr. 16	1¼ Mar. 26	1⅞ Jan. 4
2,100	6,100	Soss Mfg Co..................1	5⅜	6⅛	4	Sale	3¾	4¼	3⅝ Apr. 7	4¼ Apr. 13	3½ Mar. 28	6¾ Jan. 11
300	8,200	South Coast Corp com.......1	2¾	3	2½	3	2¼	3	2½ Apr. 8	2½ Apr. 8	2¼ Mar. 30	3⅞ Jan. 28
2,800	6,300	Sou Calif Edison pref B....25	26⅛	26¾	25¼	26	25¾	26⅜	25⅜ Apr. 5	26⅛ Apr. 22	25⅛ Mar. 30	27⅝ Feb. 11
400	5,000	5½% pref class C.........25	24	24½	23¼	24	23¾	24¼	23⅞ Apr. 28	24¼ Apr. 11	23¾ Mar. 29	25½ Feb. 15
80	640	5% original pref..........25	----	----	35	Sale	----	----	34⅛ Apr. 1	35½ Apr. 11	34⅛ Apr. 1	36¾ Jan. 20
300	2,300	Southern Colo Pow cl A...25	1½	3½	1¼	2	1½	2	1⅝ Apr. 26	1¾ Apr. 29	1¼ Mar. 31	2 Feb. 21
------	80	South New Engl Telep Co.100	140	148	110	130	125	145	----	----	140 Feb. 16	140½ Feb. 4
100	2,000	Southern Pipe Line.........10	4¼	4½	4	4½	3½	4⅞	4 Apr. 11	4 Apr. 11	3⅜ Mar. 23	5⅜ Jan. 20
2,100	6,300	Southern Union Gas com....*	1⅞	2¼	2¼	Sale	2	2⅝	2¼ Apr. 1	3 Apr. 11	2 Mar. 18	3 Apr. 11
2,500	15,400	Southland Royalty Co.......5	6⅞	Sale	5½	6	6	6½	5⅞ Apr. 8	6¾ Apr. 18	5⅜ Mar. 29	7⅛ Jan. 8
3,200	13,400	South Penn Oil..............25	37¾	38	28¾	Sale	32	Sale	28¾ Apr. 1	35 Apr. 13	28¾ Apr. 1	39 Mar. 1
------	450	So West Pa Pipe Lines......50	21¼	25	16	20	18½	23	----	----	19½ Mar. 26	22¼ Jan. 31
		Spanish & General Corp Ltd										
700	1,700	Am dep rcts ord reg shs...£1	⅛	¼	⅛	3/16	3/16	Sale	3/16 Apr. 5	3/16 Apr. 5	⅛ Feb. 24	3/16 Feb. 26
------	100	Am dep rcts ord bear....1£	¼	1	⅛	5/16	⅛	¼	----	----	¼ Jan. 20	¼ Jan. 20
1,200	5,200	Spencer Shoe Corp ....*	4¾	6	2¼	3	3½	Sale	3 Apr. 8	3¾ Apr. 18	3 Mar. 18	4¾ Jan. 11
------	346	Stahl-Meyer Inc com........*	1⅛	2¼	1⅛	1⅞	1⅛	1⅞	----	----	1½ Jan. 17	1½ Jan. 17
------	1,800	Standard Brewing Co.........*	¼	⅜	⅛	5/16	⅛	5/16	----	----	¼ Jan. 13	⅜ Jan. 5
1,400	4,500	Standard Cap & Seal com....1	15	16	13½	Sale	15½	17¼	13½ Apr. 1	17½ Apr. 23	12¾ Mar. 30	18 Jan. 26
500	4,600	Conv preferred...........10	17	20	19¼	22	21½	22½	20¼ Apr. 9	22 Apr. 23	18 Jan. 22	22½ Mar. 8
		Standard Dredging Corp—										
2,200	2,400	Common.......................1	----	----	1½	2¼	2	2½	2 Apr. 2	2½ Apr. 18	2 Apr. 2	2¾ Feb. 21
300	500	$1.60 conv pref new.......20	----	----	----	----	----	----	11 Apr. 7	12 Apr. 22	11 Apr. 7	12 Jan. 7
400	2,550	Stand Invest $5½ pref w w..*	9⅝	12½	5½	8¾	7	10½	8⅜ Apr. 9	10 Apr. 18	5 Mar. 29	14¼ Jan. 14
10,000	33,100	Standard Oil (Kentucky)...10	17	Sale	15	Sale	15½	15⅞	15 Apr. 1	16⅞ Apr. 5	15 Mar. 31	18 Jan. 10
100	2,300	Standard Oil (Nebraska)....25	8¼	9¼	5⅞	7½	6¼	6⅞	6¼ Apr. 18	6¼ Apr. 18	6⅛ Mar. 29	7½ Jan. 26
4,300	14,110	Standard Oil (Ohio) com...25	19¼	21	16½	Sale	17¾	18	16½ Apr. 1	18¾ Apr. 22	16¼ Mar. 30	22 Jan. 10
350	900	5% pref 100	99¾	101¼	96	Sale	96	Sale	94¾ Apr. 6	96 Apr. 1	94¾ Apr. 6	99¾ Jan. 5
12,900	71,700	Standard Power & Lt com...1	1¼	Sale	¾	Sale	⅞	Sale	¾ Apr. 1	1⅛ Apr. 25	¾ Mar. 26	1¾ Jan. 14
1,200	6,300	Class B common............*	1½	Sale	¾	1	¾	1¼	¾ Apr. 2	1 Apr. 23	¾ Mar. 26	1½ Jan. 3
5,000	16,750	Standard Products Co.......1	5⅝	Sale	4	Sale	5	5⅛	4 Apr. 1	5½ Apr. 23	3½ Mar. 30	8¼ Jan. 17
1,600	17,800	Standard Silver Lead.......1	¼	Sale	¼	Sale	3/16	¼	3/16 Apr. 4	¼ Apr. 1	3/16 Feb. 7	5/16 Jan. 3
1,100	2,900	Standard Steel Spring Co...5	7⅝	Sale	6¼	8	7½	8¼	6¼ Apr. 4	9 Apr. 11	6⅛ Mar. 26	9⅞ Jan. 10
400	1,700	Standard Tube class B......1	2	2⅜	2	Sale	2¼	3¼	2 Apr. 1	3⅛ Apr. 11	2 Apr. 1	3⅛ Apr. 11
		Standard Wholesale Phos-										
------	------	phate & Acid Works.......20	----	----	----	----	----	----	----	----	----	----
28,600	77,700	Starrett (The) Corp v t c...1	2½	3	3	Sale	4	4½	3 Apr. 1	5¾ Apr. 8	2⅜ Jan. 4	5¾ Apr. 8
100	400	Stein (A) & Co com...........*	11¼	13	8½	12	10½	12	10½ Apr. 16	10½ Apr. 16	10½ Apr. 16	12¼ Jan. 26
------	------	6½% preferred.........100	100	----	----	----	----	----	----	----	----	----
1,300	8,500	Sterchi Bros Stores Inc......*	3¾	4⅜	2½	Sale	2½	Sale	2¼ Apr. 2	3¼ Apr. 16	2¼ Apr. 2	4⅜ Jan. 20
------	325	1st preferred...............50	----	----	----	----	----	----	----	----	24¼ Mar. 31	29 Jan. 21
------	350	2d preferred................20	----	----	----	----	----	----	----	----	7 Mar. 11	7 Mar. 11
2,400	12,400	Sterling Aluminum Prod....1	6	Sale	3¾	Sale	4½	5	3¾ Apr. 1	5 Apr. 9	3¾ Apr. 1	7¾ Jan. 8
1,200	4,800	Sterling Brewers Inc.........1	4¼	4¾	3½	Sale	3⅝	4⅛	3½ Apr. 1	4⅛ Apr. 23	3½ Mar. 29	4⅞ Jan. 25
3,800	20,500	Sterling Inc...................1	2¼	2⅜	2	Sale	2¼	2⅜	2 Apr. 1	3 Apr. 19	2 Mar. 24	3⅜ Jan. 10
275	4,275	Stetson (John B) Co com....*	7½	Sale	----	----	----	----	6 Apr. 11	6¾ Apr. 16	5⅛ Mar. 24	8⅝ Jan. 12
1,300	3,600	Stinnes (Hugo) Corp.........5	1⅛	1¾	1⅛	1½	2	Sale	1½ Apr. 11	2 Apr. 14	1⅛ Jan. 8	2 Feb. 17
1,350	4,100	Stroock (S) & Co Inc........*	11	13	7⅝	7⅞	8½	9¼	7¾ Apr. 2	9¼ Apr. 16	7½ Mar. 30	12 Jan. 7
1,900	10,700	Sullivan Machinery Co.......*	7⅛	Sale	7	7½	7	7¾	7⅛ Apr. 6	7⅞ Apr. 27	7 Jan. 5	10 Mar. 14
300	900	Sunray Drug Co common....1	11½	16¼	8	12	9½	12	8⅝ Apr. 20	10 Apr. 11	8 Mar. 28	13½ Feb. 1
14,650	80,750	Sunray Oil......................1	3	Sale	2¼	Sale	3	Sale	2¼ Apr. 1	3 Apr. 26	2⅛ Mar. 31	3¼ Jan. 18
400	2,500	5½% conv preferred......50	30½	34	25	31	29	32	29½ Apr. 13	31 Apr. 26	29½ Apr. 13	36¼ Feb. 1
50	150	Superior Port Cem B com....*	----	----	----	----	----	----	8 Apr. 18	8 Apr. 18	8 Apr. 18	11 Jan. 15
------	------	$3.30 class A part..........*	----	----	----	----	----	----	----	----	----	----
------	300	Swan-Finch Oil Corp 15	5¼	8⅜	4⅜	7	5¼	6⅞	----	----	5¾ Mar. 11	7 Feb. 23
------	1,250	Swiss-American Elec pref.100	109	111	----	----	----	----	----	----	103 Feb. 8	116¼ Jan. 21
5,800	24,200	Taggart Corp com 1	4⅝	Sale	3	Sale	4	Sale	2⅝ Apr. 1	4¼ Apr. 16	2⅝ Mar. 29	5½ Jan. 10
1,500	6,600	Tampa Electric Co...........*	27	29	26⅜	28	27¾	29⅜	26⅞ Apr. 9	29⅛ Apr. 28	26⅜ Feb. 8	29½ Jan. 8
1,400	7,100	Tastyeast Inc class A........1	9/16	⅝	⅜	½	⅜	½	⅜ Apr. 22	9/16 Apr. 18	⅜ Mar. 31	¾ Jan. 10
2,100	11,800	Taylor Distilling Co..........1	1⅛	1½	⅞	1	15/16	Sale	⅞ Apr. 6	1 Apr. 11	¾ Mar. 30	1¾ Jan. 11
28,200	130,800	Technicolor Inc common....*	16½	Sale	15½	Sale	18⅝	Sale	15¼ Apr. 1	20½ Apr. 26	14¼ Mar. 30	21½ Mar. 2
1,400	37,500	Teck Hughes Gold Mines....1	5½	Sale	4½	Sale	4½	4¾	4½ Apr. 1	4⅞ Apr. 19	4½ Mar. 25	5¾ Jan. 5
25	150	Tenn El Pow 7% 1st pref..100	----	----	35	45	50	55	48 Apr. 13	48 Apr. 13	44 Mar. 29	48 Jan. 27

For footnotes see page 53.

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AGGREGATE SALES In April	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	PRICES IN APRIL Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares	STOCKS (Concluded.)										
20	320	Texas P & L 7% pref 100	----	----	----	----	----	----	97 Apr. 14	97 Apr. 14	96¼ Mar. 17	102 Jan. 24
2,200	11,300	Texon Oil & Land Co 2	4	Sale	3¾	4	4¼	4½	3¾ Apr. 7	4¼ Apr. 21	3½ Mar. 29	4⅜ Jan. 7
3,850	11,200	Thew Shovel Co common 5	9	11	6⅞	7¾	11	12	7⅝ Apr. 7	12½ Apr. 22	6½ Mar. 29	12½ Apr. 22
1,300	7,300	Tilo Roofing Inc 1	8	Sale	7¼	Sale	8¾	9⅝	7¼ Apr. 1	9⅞ Apr. 18	7⅛ Mar. 31	10¼ Mar. 4
200	300	Tishman Realty & Constr ...... *	----	----	----	----	----	----	3 Apr. 22	3½ Apr. 20	3 Apr. 22	5 Feb. 17
175	275	Tobacco & Allied Stocks ...... *	50	57	52½	60	50	54¾	52½ Apr. 20	55 Apr. 20	50 Mar. 18	55 Apr. 20
1,600	15,300	Tobacco Prod Exports ...... *	2½	2¾	2¾	Sale	2½	3	2⅝ Apr. 13	3 Apr. 9	2½ Mar. 31	3½ Feb. 21
		Tobacco Secur Trust Co Ltd										
------	1,000	Am dep rcts ord reg shs £1	16⅜	17¾	13⅜	16½	14½	16½	----	----	15¼ Feb. 14	16½ Jan. 13
------	1,100	Am dep rcts def reg 5s	2	2¾	1⅜	2¼	1¾	2⅜	----	----	1¾ Feb. 24	1⅞ Jan. 28
300	3,375	Todd Shipyards Corp ...... *	44¼	Sale	44¼	Sale	50	51	44¼ Apr. 1	52½ Apr. 18	44 Mar. 29	56 Feb. 26
30	110	Toledo Edison 6% pref 100	----	----	----	----	----	----	x85½ Apr. 13	87½ Apr. 11	x85½ Apr. 13	95½ Jan. 19
10	100	7% preferred A 100	----	----	----	----	----	----	99 Apr. 11	99 Apr. 11	98½ Mar. 11	103 Jan. 22
200	710	Tonopah Belmont Develop 1	----	----	1/16	Sale	----	----	1/16 Apr. 1	1/16 Apr. 1	1/16 Jan. 20	1/16 Jan. 20
500	11,400	Tonopah Mining of Nev 1	⅝	¾	⅝	Sale	⅝	¾	⅝ Apr. 1	¾ Apr. 28	⅝ Mar. 31	1½ Jan. 21
5,200	22,100	Trans-Lux Pict Screen com 1	2⅞	Sale	2⅜	2½	2⅛	2¼	2 Apr. 13	2½ Apr. 2	2 Mar. 29	3⅛ Jan. 20
5,400	36,900	Transwestern Oil Co 10	6½	Sale	5	Sale	5½	6	5 Apr. 1	6⅛ Apr. 25	4⅝ Mar. 31	7⅝ Jan. 11
1,000	13,300	Tri-Continental Corp Warr	11/16	Sale	9/16	¾	⅝	¾	⅝ Apr. 5	¾ Apr. 8	9/16 Mar. 12	⅞ Jan. 13
------	100	Trunz Pork Stores Inc ...... *	7¼	9½	7⅜	8½	7⅜	8½	----	----	7½ Mar. 16	7½ Mar. 16
		Tubize Chatillon Corp—										
6,100	35,600	Common 1	7¼	Sale	6	Sale	7¼	7⅞	5⅞ Apr. 1	8½ Apr. 16	5¼ Mar. 26	11⅝ Jan. 12
1,800	4,900	Class A 1	25	Sale	18	22	22	24½	22 Apr. 2	25 Apr. 18	22 Apr. 2	35 Jan. 11
2,000	12,700	Tung Sol Lamp Wks com 1	2⅝	3⅛	2⅛	Sale	2⅜	2¾	2⅛ Apr. 1	2⅝ Apr. 19	2 Mar. 31	3⅛ Jan. 12
1,400	4,200	80-cent div pref ...... *	6½	8	5⅛	5⅞	4⅞	6	4¾ Apr. 20	6 Apr. 12	4¾ Apr. 20	7½ Jan. 12
500	900	Ulen & Co series A pref ...... *	----	----	1½	1¾	1½	2¼	1½ Apr. 16	2 Apr. 16	1⅜ Mar. 26	2⅝ Feb. 28
------	100	Series B pref ...... *	----	----	1¼	2½	1¼	2	----	----	2 Mar. 16	2 Mar. 16
3,100	6,800	Unexcelled Mfg Co Inc 10	1	1⅛	1	1¾	1¼	1⅞	1⅛ Apr. 20	1⅜ Apr. 21	⅞ Mar. 30	1⅝ Mar. 2
1,100	6,700	Union Gas of Canada ...... *	12⅝	13¾	12	Sale	12	13	12 Apr. 1	13¼ Apr. 23	11¼ Mar. 30	15 Jan. 14
100	1,300	Union Investment Co com ...... *	5½	7	3	5	3¾	4½	4½ Apr. 22	4½ Apr. 22	3½ Mar. 30	6½ Jan. 11
700	17,100	Union Premier Food Stores 1	10	Sale	10⅛	10½	10¾	11¼	10¼ Apr. 6	11¼ Apr. 16	10 Jan. 3	14¼ Jan. 21
------	50	Union Traction Co 50	----	----	1	4	1	4	----	----	2½ Mar. 21	2½ Mar. 21
		United Aircraft & Transp—										
52,600	98,000	Warrants	10¼	Sale	5	Sale	8⅞	Sale	5 Apr. 1	10⅜ Apr. 22	4½ Mar. 30	12½ Jan. 5
		United Chemicals Inc—										
100	1,400	Common ...... *	3	Sale	2⅝	2¾	2¾	3½	3 Apr. 9	3 Apr. 9	2 Mar. 25	4 Jan. 20
------	200	$3 cum partic pref ...... *	38	47	29	35	32	45	----	----	30 Mar. 25	34 Feb. 2
25,100	90,800	Un Cigar-Whelan Stores 10c	⅝	Sale	⅜	Sale	½	Sale	⅜ Apr. 1	½ Apr. 7	⅜ Mar. 25	13/16 Jan. 10
2,000	13,600	United Corp warrants	11/16	Sale	5/16	½	7/16	½	⅜ Apr. 28	½ Apr. 8	¼ Mar. 29	¾ Jan. 4
43,900	269,700	United Gas common 1	4¼	Sale	2⅞	Sale	3⅜	3½	2⅞ Apr. 1	4 Apr. 22	2¾ Mar. 30	5¼ Jan. 12
2,400	9,900	$7 1st non-vot pref ...... *	96	98	71	Sale	77	80	71 Apr. 1	81½ Apr. 9	69 Mar. 31	100 Jan. 6
3,100	28,100	Warrants	1⅛	Sale	⅝	Sale	¾	15/16	⅝ Apr. 1	15/16 Apr. 22	9/16 Mar. 29	1¼ Jan. 13
20	170	United G & E 7% pref 100	----	----	----	----	----	----	62 Apr. 12	63 Apr. 11	62 Apr. 12	77 Jan. 18
20,400	101,200	United Lt & Power com A ...... *	3⅛	Sale	1⅝	Sale	2¼	Sale	1½ Apr. 1	2⅝ Apr. 22	1½ Mar. 29	3⅜ Jan. 11
6,600	9,100	Common class B ...... *	3¾	4½	2	3⅞	2	2¾	1¾ Apr. 7	2⅝ Apr. 21	1¾ Apr. 7	4½ Jan. 12
18,200	82,900	$6 1st pref ...... *	21¾	Sale	15½	Sale	18	19	14⅝ Apr. 1	21¾ Apr. 22	13½ Mar. 30	26⅝ Jan. 13
75	1,100	United Milk Products com ...... *	17¼	20	18	20½	20	27	18¼ Apr. 12	20½ Apr. 27	17½ Jan. 8	20½ Apr. 27
50	50	$3 preferred ...... *	68	71	60	71½	68	70	65 Apr. 19	67¾ Apr. 19	65 Apr. 19	67¾ Apr. 19
		United Molasses Co Ltd—										
------	1,800	Am dep rcts for ord reg	6⅛	6½	5⅛	6⅝	5⅞	6⅝	----	----	6¼ Jan. 5	6½ Jan. 28
------	20	United N J RR & Canal 100	----	----	----	----	----	----	----	----	228 Jan. 21	230 Jan. 12
500	3,900	Unit Profit Sharing com 25c	⅞	1	¾	1	¾	15/16	¾ Apr. 25	⅞ Apr. 14	¾ Feb. 9	1 Jan. 10
------	------	Preferred 10	8	11	8	12	8½	10½	----	----	----	----
55,500	111,000	United Shipyards class A 1	2⅜	Sale	5½	5¾	9	Sale	5⅝ Apr. 2	9⅛ Apr. 29	2¼ Jan. 4	9⅛ Apr. 29
12,900	56,900	Class B 1	1	1⅜	1¼	Sale	1⅜	Sale	1¼ Apr. 1	1⅞ Apr. 7	1¼ Jan. 10	3 Feb. 14
3,875	10,550	United Shoe Mach com 25	71	Sale	50⅞	Sale	61	Sale	50⅞ Apr. 1	67¾ Apr. 13	50⅛ Mar. 30	77⅞ Jan. 11
260	1,680	Preferred 25			40	Sale	----	----	40 Apr. 1	41½ Apr. 4	39 Jan. 4	42¼ Feb. 1
1,500	7,200	United Specialties common 1	5	5⅜	2¾	Sale	3	3½	2¾ Apr. 1	3⅝ Apr. 11	2⅜ Mar. 26	6¾ Jan. 13
3,200	21,800	U S Foil class B ...... *	5⅜	Sale	4⅛	Sale	4½	4¾	4 Apr. 2	5¼ Apr. 18	3¾ Mar. 31	6½ Jan. 10
400	5,200	U S & Internat Sec com ...... *	13/16	1⅛	½	¾	9/16	⅞	9/16 Apr. 14	¾ Apr. 9	½ Mar. 30	1⅛ Jan. 11
1,500	4,800	1st preferred with warr ...... *	50½	Sale	----	----	----	----	44 Apr. 5	50 Apr. 14	42 Mar. 29	57 Feb. 28
900	9,000	U S Lines Inc pref ...... *	1¼	1⅝	1	Sale	1	1½	1 Apr. 1	1⅛ Apr. 2	1 Mar. 30	1⅞ Jan. 10
800	2,050	U S Playing Card com 10	21¼	22½	22	22½	23	25	22⅛ Apr. 8	24 Apr. 29	22 Feb. 11	24 Apr. 29
4,100	11,500	U S Radiator com 1	2¾	3	2¼	2¾	3	3⅜	2⅞ Apr. 20	3¼ Apr. 22	2 Mar. 30	4½ Jan. 20
2,300	8,400	U S Rubber Reclaiming ...... *	1⅞	2⅜	1¾	Sale	2⅛	Sale	1¾ Apr. 1	2½ Apr. 20	1¾ Mar. 30	3½ Jan. 13
100	3,600	U S Stores Corp com ...... *	----	----	----	----	----	----	¼ Apr. 27	¼ Apr. 27	¼ Jan. 19	⅜ Jan. 11
60	660	$7 Conv 1st pref ...... *	----	----	3½	Sale	----	----	3½ Apr. 1	3½ Apr. 1	3 Feb. 14	5 Jan. 13
700	3,700	United Stores Corp com vtc ...... *	9/16	½	5/16	½	¼	⅜	¼ Apr. 20	⅜ Apr. 11	¼ Feb. 21	9/16 Mar. 29
3,000	46,000	United Verde Extension 50c	1⅜	1½	1¼	1⅜	1⅜	1½	1⅜ Apr. 4	1⅜ Apr. 4	1¼ Jan. 20	1⅝ Feb. 23
8,000	48,600	United Wall Paper 2	2⅛	Sale	1⅝	Sale	1¾	1⅞	1½ Apr. 1	2 Apr. 23	1½ Mar. 29	2⅜ Jan. 13
------	300	Universal Consol Oil Co 10	5	8½	7	11	8	11	----	----	7 Jan. 31	11 Mar. 1
2,800	16,700	Universal Corp v t c 1	1¾	Sale	2	Sale	1⅞	2⅛	1⅞ Apr. 25	2½ Apr. 14	1¾ Jan. 3	3¾ Jan. 12
------	50	Universal Insurance 8	9	13	6	9½	7	10	----	----	8 Mar. 23	8 Mar. 23
------	1,900	Universal Pictures com 1	3¾	4⅝	3	6	3¼	6	----	----	3 Mar. 29	8 Jan. 11
150	450	Universal Products Co ...... *	----	----	----	----	----	----	12 Apr. 8	12½ Apr. 23	10 Mar. 31	16½ Feb. 18
800	13,500	Utah Idaho Sugar Co 5	1¼	1⅜	1	1¼	1⅛	1⅜	1 Apr. 5	1¼ Apr. 18	1 Mar. 26	1⅝ Jan. 10
500	2,900	Utah Pr & Lt $7 pref ...... *	----	----	----	----	----	----	32 Apr. 4	38 Apr. 23	31 Mar. 26	43½ Jan. 15
200	300	Utah Radio Products com ...... *	----	----	----	----	----	----	1 Apr. 21	1¼ Apr. 28	1 Mar. 25	1¼ Apr. 28
400	3,500	Utility Equities com ...... *	2¼	2½	1½	1¾	1⅜	1¾	1⅜ Apr. 29	1½ Apr. 4	1⅜ Apr. 29	2½ Jan. 15
75	2,275	Priority Stock ...... *	42¼	Sale	31	39½	35	39	37 Apr. 29	37¼ Apr. 18	36¼ Feb. 5	44 Jan. 6
600	2,500	Utility & Ind Corp com 5	⅝	Sale	⅜	½	½	⅝	⅜ Apr. 6	½ Apr. 11	⅜ Jan. 25	⅝ Jan. 3
800	8,000	Conv preferred 7	1⅝	1⅞	1⅜	1⅝	1⅝	1¾	1½ Apr. 18	1¾ Apr. 18	1⅛ Mar. 30	2⅛ Jan. 17
6,800	27,100	‡Util Pow & Light com 1	¼	Sale	⅛	Sale	3/16	5/16	⅛ Apr. 1	5/16 Apr. 26	⅛ Mar. 28	5/16 Jan. 3
500	1,000	Class B common 1	1½	2	⅜	2	1⅜	1⅞	1 Apr. 11	1¾ Apr. 11	⅝ Mar. 7	2 Jan. 14
850	4,800	7% preferred 100	17	18	6½	12	12¾	Sale	7½ Apr. 2	14 Apr. 28	7 Mar. 25	17½ Jan. 8
3,400	12,500	Valspar Corp common 1	2⅛	Sale	1⅜	Sale	1½	1⅞	1⅜ Apr. 1	1⅞ Apr. 9	1¼ Mar. 30	2⅞ Jan. 6
100	100	$4 conv pref 5	26	Sale	13	25	22	30	22½ Apr. 9	23 Apr. 27	22½ Apr. 9	23 Apr. 27
600	4,200	Van Norman Mach Tool com 5	12⅝	14¾	11¼	14½	15	Sale	13 Apr. 11	15¼ Apr. 13	11 Mar. 31	16 Jan. 11
1,300	7,200	Venezuela Mexico Oil 10	3⅛	3¾	2½	3½	3	3½	2¾ Apr. 29	3⅛ Apr. 6	2½ Mar. 29	3¾ Feb. 23
8,500	44,300	Venezuelan Petroleum 1	1⅛	1⅜	⅞	Sale	1	1⅛	¾ Apr. 1	1¼ Apr. 19	¾ Mar. 26	1½ Jan. 18
20	230	Virginia Pub Serv 7% pref 100	----	----	----	----	----	----	59 Apr. 5	60 Apr. 8	59 Apr. 5	77½ Jan. 18
800	3,900	Vogt Mfg Corp ...... *	6¼	6¾	5½	6¼	5½	6¼	5⅝ Apr. 25	6⅝ Apr. 13	5⅝ Apr. 25	x7⅞ Feb. 14
400	5,000	Waco Aircraft Co ...... *	2⅜	Sale	1¾	2½	1⅞	2¾	2⅛ Apr. 21	2½ Apr. 22	1⅝ Mar. 29	3⅜ Jan. 6
300	4,200	Wagner Baking com v t c ...... *	10	11	5½	8½	5⅞	7	6½ Apr. 16	6½ Apr. 16	5¼ Mar. 29	11½ Jan. 10
------	50	7% preferred 100	----	----	----	----	----	----	----	----	83 Jan. 28	83 Jan. 28
------	200	Wahl (The) Co common ...... *	1	2	1	1¾	1¼	1½	----	----	1⅛ Mar. 8	1¼ Mar. 8
200	800	Waitt & Bond Inc class A ...... *	7	9	6½	Sale	6	7	6 Apr. 7	6½ Apr. 1	6 Apr. 7	7 Jan. 4
400	1,100	Class B ...... *	¾	⅞	½	⅝	⅝	¾	⅝ Apr. 2	¾ Apr. 16	⅝ Apr. 2	⅞ Jan. 12
1,900	7,900	Walker Mining 1	1⅛	1¼	1	1⅛	1⅛	1¼	1⅛ Apr. 5	1⅜ Apr. 9	1 Mar. 31	1⅝ Jan. 10
100	3,200	Wayne Knitting Mills 5	5¾	7¼	6¼	7¼	7¼	7⅞	7½ Apr. 14	7½ Apr. 14	6 Mar. 30	7½ Apr. 14
400	2,300	Weisbaum Bros-Brower Co 1	5⅝	6¼	4¼	Sale	4	5	4¼ Apr. 1	4½ Apr. 28	4¼ Apr. 1	6¼ Jan. 12
1,600	6,800	Wellington Oil Co common 1	5	7	3⅞	Sale	4	4½	3⅞ Apr. 1	4½ Apr. 27	3¾ Mar. 26	6¼ Jan. 17
4,600	18,300	Wentworth Mfg Co 1.25	2¼	2⅜	2	Sale	2¼	2½	1⅞ Apr. 1	2¼ Apr. 9	1¾ Mar. 30	2⅝ Jan. 8
2,700	11,700	Western Air Express Corp 1	3	Sale	3	Sale	2⅜	2⅝	2½ Apr. 28	3⅜ Apr. 22	2¼ Mar. 30	4¼ Jan. 13
6,600	6,600	Rights when issued	----	----	----	----	⅛	3/16	⅛ Apr. 28	⅝ Apr. 20	⅛ Apr. 28	⅝ Apr. 20
------	100	Western Grocery com 20	8	10½	5¾	7	6½	11	----	----	8 Jan. 7	8 Jan. 7
		Western Maryland Ry—										
30	160	7% 1st preferred 100	----	----	----	----	----	----	39 Apr. 19	45 Apr. 20	30¼ Mar. 31	75 Jan. 12
		Western Tablet & Stationery										
250	850	Common ...... *	16	22	19¼	Sale	16½	18½	18⅜ Apr. 13	19½ Apr. 12	18⅜ Apr. 13	22⅝ Mar. 14
------	200	Westmoreland Coal Co ...... *	----	----	----	----	----	----	----	----	9 Feb. 10	9¼ Mar. 2
		West Texas Utilities Co—										
40	150	$6 preferred ...... *	----	----	----	----	----	----	67⅝ Apr. 6	71 Apr. 11	67½ Mar. 29	72 Mar. 16
1,500	11,200	W Va Coal & Coke com ...... *	2¼	Sale	1	1⅝	1⅜	1¾	1⅛ Apr. 14	1¼ Apr. 13	⅞ Mar. 25	2½ Jan. 18
50	1,950	Weyenberg Shoe Mfg Co 1	5¾	7	4½	5¾	4¼	5⅝	4⅜ Apr. 22	4⅜ Apr. 22	4⅜ Apr. 22	7¾ Jan. 10
400	2,900	Williams (R C) & Co ...... *	5	Sale	4⅛	5	4¼	5	4⅛ Apr. 4	4½ Apr. 9	4⅛ Mar. 28	5¼ Feb. 9
2,500	7,500	Williams Oil-O-Matic Htg ...... *	3⅜	Sale	2⅝	Sale	2⅝	2¾	2½ Apr. 7	3¼ Apr. 11	2⅜ Mar. 25	4⅛ Jan. 18
2,200	5,800	‡Wil-Low Cafeterias com 1	⅛	¼	⅛	¼	1/16	⅛	1/16 Apr. 9	¼ Apr. 6	1/16 Apr. 9	¼ Jan. 4
3,600	6,600	Convertible preferred ...... *	¾	1	½	¾	⅜	½	¼ Apr. 8	½ Apr. 16	¼ Apr. 8	1 Jan. 14
500	3,900	Wilson Jones Co com ...... *	8½	10	7	8	8½	10½	7¾ Apr. 18	8½ Apr. 13	7¾ Apr. 18	10 Jan. 14
100	1,300	Willson Products Inc 1	8⅞	11½	6½	9	6½	9	7 Apr. 22	7 Apr. 22	7 Mar. 29	9½ Feb. 9
30	60	Wisconsin P & L 7% pref 100	----	----	----	----	----	----	58¼ Apr. 20	60½ Apr. 21	58¼ Apr. 20	66¼ Feb. 11
1,400	4,500	Wolverine Port Cement 10	2½	2⅞	2⅛	3	2⅛	3	2⅛ Apr. 14	2½ Apr. 6	2 Mar. 29	3⅝ Jan. 12
3,700	16,200	Wolverine Tube Co com 2	4¼	Sale	3¾	Sale	4½	5	3¾ Apr. 1	5 Apr. 18	3⅝ Mar. 31	7⅜ Jan. 11
700	6,600	Woodley Petroleum Corp 1	6¼	7	5¾	Sale	6	6½	5¾ Apr. 1	6½ Apr. 18	5¾ Apr. 1	6⅞ Jan. 24
		Woolworth (F W) Ltd—										
------	2,300	Am dep rcts ord shs 5s	16⅛	17½	15⅛	15¾	15⅞	16⅜	----	----	14¼ Mar. 18	16¼ Jan. 28
25,400	185,500	Wright-Hargreaves Ltd ...... *	7⅝	Sale	6⅝	Sale	7⅛	7⅜	6½ Apr. 1	7⅝ Apr. 19	6⅜ Mar. 31	8⅜ Feb. 3
2,000	20,700	Yukon Gold Co 5	1¾	Sale	1½	Sale	1½	1¾	1⅜ Apr. 2	1¾ Apr. 11	1¼ Mar. 30	2⅛ Jan. 11

For footnotes see page 53.

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Aggregate Sales In April	Aggregate Sales Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Prices in April: Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1: Lowest Sale Prices	Highest Sale Prices
$	$	BONDS										
12,000	27,000	Abbott's Dairy 6s 1942	98½	102	102½	103	103	104½	102½ Apr. 5	102½ Apr. 5	102 Jan. 17	103½ Feb. 25
166,000	700,000	Alabama Power 4½s 1967	80¼	Sale	66⅛	Sale	71½	72¼	65 Apr. 1	73¾ Apr. 27	65 Jan. 27	81 Jan. 3
52,000	91,000	1st & ref 5s 1956	91¼	Sale	76½	Sale	82¼	84	76½ Apr. 1	84⅝ Apr. 27	76½ Apr. 1	91¼ Jan. 3
79,000	316,000	5s 1968	86¾	Sale	70¼	Sale	77	78¼	70¼ Apr. 1	78 Apr. 29	70¼ Apr. 1	86¾ Jan. 3
44,000	279,000	1st 5s 1946	99	101	90½	Sale	96	Sale	90½ Apr. 1	96 Apr. 29	89 Jan. 27	99 Jan. 13
------	5,000	5s registered 1946	----	----							91⅜ Mar. 16	91⅜ Mar. 16
75,000	286,000	1st & ref 5s 1951	92	94	79	Sale	87	89	78 Apr. 1	89¼ Apr. 27	78 Apr. 1	92 Jan. 6
------	7,000	5s Registered 1951	----	----	----	----	----	----	----	----	80 Feb. 25	80 Feb. 25
55,000	112,000	Aluminium Ltd 5s 1948	106¼	106½	106⅝	107	107⅛	Sale	106½ Apr. 5	107⅞ Apr. 22	106¼ Feb. 10	107⅞ Apr. 22
273,000	1,228,000	Amer Gas & Elec deb 5s 2028	107	Sale	106¾	Sale	108⅛	Sale	106 Apr. 1	108¼ Apr. 29	106 Apr. 1	108¼ Jan. 14
		American Power & Light										
227,000	1,218,000	6s 2016	77½	Sale	59	Sale	73	73½	59 Apr. 1	74 Apr. 23	58½ Mar. 31	81 Jan. 13
45,000	288,000	Amer Radiator deb 4½s 1947	105½	106¼	104⅞	105½	105¾	Sale	104⅞ Apr. 2	107 Apr. 14	104⅞ Mar. 31	107 Apr. 14
10,000	60,000	American Seating 6s stpd 1946	79	Sale	83	Sale	84	86	83 Apr. 1	83 Apr. 1	79 Jan. 3	90 Jan. 14
15,000	206,000	Appalachian Power 6s 2024	110	111½	108¾	Sale	108¼	109½	108¾ Apr. 1	110 Apr. 16	107½ Feb. 23	112 Jan. 14
118,000	497,000	Ark Louisiana Gas 4s 1951	99½	100	98¾	Sale	100	Sale	96½ Apr. 6	100 Apr. 25	96½ Apr. 6	102 Feb. 24
174,000	1,059,000	Arkansas Pr & Lt 5s 1956	92	Sale	87	Sale	94⅜	94¾	87 Apr. 1	94⅞ Apr. 28	86 Jan. 26	95½ Jan. 11
178,000	808,000	Associated Elec 4½s 1953	36	Sale	31	Sale	35¼	Sale	30 Apr. 1	37½ Apr. 23	30 Mar. 30	41½ Jan. 10
10,000	45,000	Assoc Gas & Elec 4½s 1948	27	29	20¾	Sale	23½	25	20¾ Apr. 1	27 Apr. 23	20¾ Mar. 31	28 Feb. 16
------	1,000	4½s registered 1948	----	----	----	----	----	----	----	----	26½ Jan. 19	26½ Jan. 19
230,000	797,000	5s 1968	29⅞	Sale	22½	Sale	26	26¾	21¾ Apr. 1	29⅝ Apr. 22	21 Mar. 31	33 Jan. 10
------	4,000	5s registered 1968	----	----	----	----	----	----	----	----	26 Mar. 26	27½ Mar. 8
32,000	432,000	5½s inv ctfs 1938	62	64	75	78	83½	Sale	78 Apr. 4	83½ Apr. 18	62 Jan. 4	92¼ Mar. 11
------	14,000	5½s inv ctfs reg 1938	----	----	----	----	----	----	----	----	64¼ Jan. 8	91 Mar. 11
286,000	899,000	4½s series C 1949	28	Sale	20¼	Sale	23½	Sale	20¼ Apr. 1	26½ Apr. 23	20¼ Mar. 30	29 Jan. 10
24,000	68,000	5½s 1977	34	37	23	Sale	32	Sale	23 Apr. 1	32 Apr. 23	23 Apr. 1	36½ Jan. 13
221,000	683,000	Conv deb 5s 1950	31	Sale	22¼	Sale	26½	27½	22¼ Apr. 1	30 Apr. 23	21½ Mar. 31	34½ Jan. 10
1,000	1,000	5s registered 1950	----	----	----	----	----	----	26¼ Apr. 13	26¼ Apr. 13	26¼ Apr. 13	26¼ Apr. 13
------	153,000	Assoc Gas & Elec Corp 5s 1973	----	----	----	----	----	----	----	----	46 Jan. 27	54½ Mar. 1
------	147,000	Conv deb 4½s 1973	----	----	----	----	----	----	----	----	42 Feb. 4	50½ Mar. 9
63,000	255,000	Assoc Tel & Tel 5½s A 1955	72	Sale	62	Sale	71	Sale	62 Apr. 1	71½ Apr. 30	62 Apr. 1	80½ Jan. 13
13,000	75,000	Atlanta Gas Light 4½s 1955	92¾	95	92½	95	97	97¾	94 Apr. 1	97 Apr. 25	92½ Feb. 10	97 Apr. 25
30,000	166,000	Atlantic City Elec 3¼s 1964	----	----	94	97½	99¼	Sale	96⅝ Apr. 4	99⅝ Apr. 23	96⅝ Apr. 4	100 Mar. 3
2,000	9,000	Avery (B F) Sons 5s w w 1947	----	----	90	93	91	95	91 Apr. 11	91 Apr. 11	90 Feb. 26	95 Mar. 9
		Baldwin Locomotive Works—										
170,000	1,505,000	*Convertible 6s 1950	67	Sale	59¾	Sale	67	69¾	59¾ Apr. 1	72 Apr. 13	57 Mar. 31	79 Feb. 25
96,000	465,000	Bell Tel of Canada 5s 1955	112¾	Sale	110¾	Sale	112⅜	Sale	110½ Apr. 2	112⅜ Apr. 26	110½ Apr. 2	114½ Jan. 18
84,000	312,000	1st M 5s ser B June 1 1957	120	Sale	117⅜	Sale	119¼	121	117⅜ Apr. 1	119¼ Apr. 26	117⅜ Apr. 1	122½ Feb. 2
41,000	181,000	5s series C 1960	121¼	Sale	121⅛	Sale	122¼	Sale	120¾ Apr. 13	122¼ Apr. 30	120⅝ Jan. 28	122¼ Mar. 21
14,000	70,000	Bethlehem Steel 6s 1998	129¼	130	138	140	132	135	132 Apr. 14	138¼ Apr. 12	130 Jan. 4	140 Mar. 25
52,000	281,000	Birmingham Elec 4½s 1968	79	81⅞	71½	Sale	77¾	Sale	70 Apr. 4	77¾ Apr. 30	70 Apr. 4	85 Jan. 12
30,000	105,000	Birmingham Gas 5s 1959	56¼	57½	50	59	62	64	56¼ Apr. 8	61 Apr. 21	55½ Jan. 4	67 Feb. 3
23,000	69,000	Broad River Power 5s A 1954	82	85	75	Sale	84	Sale	75 Apr. 1	84 Apr. 25	71½ Mar. 31	87 Jan. 11
129,000	389,000	Canada Nor Power 5s 1953	103¼	103¾	102½	Sale	103¾	104	102½ Apr. 1	103¾ Apr. 21	101¾ Mar. 25	104¾ Mar. 1
109,000	579,000	Canadian Pacific Ry 6s 1942	106½	107	100½	Sale	103¼	105⅛	100½ Apr. 1	103½ Apr. 23	100½ Mar. 19	108½ Jan. 18
169,000	673,000	Carolina Pr & Lt 5s 1956	96½	Sale	78	Sale	87½	Sale	78 Apr. 1	87½ Apr. 30	73 Mar. 31	98 Jan. 13
17,000	139,000	Cedar Rap Mfg & Pow 5s 1953	114	115	113⅛	Sale	114½	115½	113⅛ Apr. 1	114½ Apr. 26	113⅛ Mar. 31	115 Jan. 6
163,000	648,000	Cent Ill Pub Serv 4½s F 1967	91¾	Sale	85½	Sale	92⅛	Sale	85½ Apr. 1	92¼ Apr. 28	85½ Apr. 1	93 Jan. 11
21,000	195,000	5s series E 1956	99	Sale	95	Sale	98¾	Sale	95 Apr. 1	98¾ Apr. 30	94¼ Mar. 31	101½ Jan. 6
97,000	346,000	5s Series G 1968	98	99	93¼	95	96½	Sale	92 Apr. 8	97 Apr. 23	92 Apr. 8	99¾ Jan. 17
27,000	57,000	4½s series H 1981	88	90	86	88½	89½	Sale	86 Apr. 11	89½ Apr. 30	85 Mar. 30	91¼ Jan. 6
38,000	89,000	Cent Ohio Lt & Pr 5s A 1950	91	93	88	91	90	91	88 Apr. 7	91 Apr. 26	88 Apr. 7	96 Feb. 23
49,000	108,000	Central Power 5s ser D 1957	66	70	68	Sale	75¼	76	68 Apr. 1	75½ Apr. 25	66½ Jan. 7	75½ Apr. 25
298,000	1,093,000	Central Pow & Lt 5s 1956	86⅞	Sale	80	Sale	88½	Sale	79⅞ Apr. 1	88½ Apr. 28	79½ Mar. 31	90 Jan. 15
165,000	605,000	Cent States Elec 5s 1948	37½	40	25	Sale	28¾	29½	25 Apr. 1	32 Apr. 22	23¾ Mar. 31	41 Jan. 14
296,000	964,000	5½s 1954	39½	Sale	26½	Sale	29⅜	Sale	25¼ Apr. 1	32¼ Apr. 23	24 Mar. 31	41 Jan. 12
100,000	617,000	Cent States Pr & Lt 5½s 1953	44½	Sale	34	Sale	40¼	41	34 Apr. 1	44 Apr. 23	32½ Mar. 31	46¼ Jan. 17
		Chicago Dist El Generating										
51,000	196,000	4½s series A 1970	105⅛	106¼	105¾	Sale	106¼	107	105½ Apr. 1	106¼ Apr. 26	105½ Jan. 5	107 Mar. 30
14,000	28,000	6s series B 1961	105¾	108	105¾	Sale	105¾	108	105⅝ Apr. 25	107 Apr. 5	105⅝ Apr. 25	107⅛ Jan. 24
		Chicago Ill Midland Ry—										
7,000	70,000	4½s series A 1956	91⅜	92½	84	Sale	90	Sale	84 Apr. 1	90 Apr. 30	84 Apr. 1	95 Jan. 11
		Chicago Junction Rys &										
26,000	133,000	Union Stock Yards 5s 1940	106¼	106¾	103¾	105½	104	106	101½ Apr. 14	105 Apr. 21	101½ Apr. 14	106⅞ Jan. 5
61,000	457,000	‡*Chic Rys 5s ctfs of dep. '27	44½	47	42	Sale	43½	44½	42 Apr. 1	45 Apr. 22	42 Apr. 1	52¼ Jan. 15
13,000	53,000	Cincinnati Street Ry 5½s 1952	85	90	75	84	70	81	75½ Apr. 20	82 Apr. 8	75½ Apr. 20	87 Jan. 7
18,000	91,000	6s series B 1955	89¼	90	80	90¾	60	90¾	79 Apr. 29	89 Apr. 8	79 Apr. 29	91½ Feb. 7
31,000	171,000	Cities Service 5s 1966	62	Sale	47¾	52	60	61½	52 Apr. 2	62½ Apr. 25	47½ Mar. 30	65 Feb. 25
1,249,000	3,844,000	Conv deb 5s 1950	57	Sale	45¼	Sale	59¼	Sale	45¼ Apr. 1	62¼ Apr. 22	43½ Mar. 30	62¼ Apr. 22
1,000	2,000	5s registered 1950			----	----	----	----	59½ Apr. 28	59½ Apr. 28	57¾ Mar. 7	59½ Apr. 28
243,000	615,000	5s 1958	----	----	44¾	Sale	57	58	44¾ Apr. 1	59⅞ Apr. 23	42½ Mar. 30	59⅞ Apr. 23
138,000	364,000	5s 1969	----	----	46½	Sale	57	58	46½ Apr. 1	59⅞ Apr. 22	43 Mar. 30	59⅞ Apr. 22
156,000	618,000	Cities Service Gas 5½s 1942	94¾	Sale	87	Sale	97	Sale	86¾ Apr. 1	98 Apr. 23	86¾ Apr. 1	100 Feb. 23
51,000	248,000	Cities Serv Gas Pipe L 6s 1943	100	101¼	91⅝	94	100	Sale	94½ Apr. 2	100½ Apr. 30	91¼ Mar. 30	102¼ Feb. 4
433,000	1,374,000	Cities Service P & L 5½s 1952	52¾	Sale	40½	Sale	55	Sale	40½ Apr. 1	57¾ Apr. 25	40 Mar. 31	57¾ Apr. 25
204,000	654,000	5½s gold deb 1949	52½	Sale	40½	Sale	55¼	Sale	40½ Apr. 1	58 Apr. 23	40 Mar. 31	58 Apr. 23
		*Commers und Privat										
26,000	142,000	Bank 5½s 1937	70	----	99⅛	Sale	99⅝	----	99⅛ Apr. 1	99⅞ Apr. 12	70 Jan. 8	99⅞ Apr. 12
205,000	482,000	Com'w'lth Subsid 5½s A 1948	103⅝	105	102½	Sale	102⅞	Sale	100 Apr. 4	103 Apr. 18	100 Apr. 4	104 Jan. 5
122,000	345,000	Community Pow & Lt 5s 1957	59½	Sale	53½	Sale	65½	Sale	53 Apr. 5	66¼ Apr. 27	52 Mar. 30	67 Jan. 15
85,000	270,000	Community Pub Serv 5s A 1960	94¼	95¾	96¼	Sale	96¼	Sale	94¾ Apr. 12	96½ Apr. 29	94½ Jan. 4	97½ Feb. 9
2,000	5,000	Conn Ltg & Pow 7s A 1951	127	128	125½	130	123	130	125½ Apr. 4	125½ Apr. 4	125½ Apr. 4	127½ Mar. 9
10,000	47,000	Consol Gas of Balt 5s 1939	106⅞	108	105	107	105	Sale	104⅞ Apr. 6	105 Apr. 9	104⅞ Apr. 6	106⅞ Jan. 4
1,000	26,000	4½s 1954	120½	125	122¼	124	123	127	123 Apr. 13	123 Apr. 13	120¾ Feb. 7	123 Apr. 13
		Consol G E L & P Balt—										
100,000	522,000	3½s series N 1971	103¾	Sale	105¼	Sale	106	Sale	104 Apr. 4	106 Apr. 22	103¾ Jan. 3	106⅛ Mar. 14
		Consol Gas Utilities—										
50,000	244,000	6s A stamped 1943	62	Sale	58	Sale	57½	58¼	54 Apr. 2	59 Apr. 7	54 Apr. 2	65½ Jan. 12
452,000	1,760,000	Continental G & El 5s 1958	78	Sale	65	Sale	76¼	Sale	65 Apr. 1	77¼ Apr. 26	63¾ Mar. 31	80¾ Jan. 10
33,000	88,000	Crucible Steel 5s 1940	101½	102½	101¼	101¾	100	101	101 Apr. 28	101½ Apr. 5	101 Feb. 16	103 Jan. 18
31,000	93,000	Cuban Telephone 7½s 1941	97	101¼	43	61¾	90	92½	87½ Apr. 18	92¼ Apr. 8	87½ Apr. 18	100 Jan. 7
19,000	103,000	Cuban Tobacco 5s 1944	50	54½	47	Sale	54	65	47 Apr. 1	54 Apr. 26	47 Mar. 30	55 Feb. 2
65,000	368,000	Cudahy Packing Co 3¾s 1955	----	----	90¾	Sale	93⅝	94	90¾ Apr. 1	94 Apr. 28	90¾ Mar. 30	96¼ Jan. 25
75,000	382,000	Delaware Elec Pow 5½s 1959	100½	Sale	97½	Sale	99¼	Sale	97½ Apr. 1	99⅞ Apr. 14	97½ Mar. 31	103½ Jan. 13
12,000	55,000	Denver Gas & Elec 5s 1949	108⅝	----	108¼	Sale	109	112	108¼ Apr. 4	109 Apr. 21	108¼ Apr. 4	109½ Mar. 18
22,000	460,000	Detroit City Gas 5s B 1950	100½	101⅞	91	93	96⅝	97	91⅛ Apr. 4	96¼ Apr. 26	91 Mar. 10	103 Feb. 24
173,000	554,000	6s series A 1947	103	104	94¼	Sale	100⅛	100¼	94⅛ Apr. 1	101¼ Apr. 22	93 Mar. 31	105½ Jan. 18
26,000	169,000	*Detroit Int Bdge 6½s 1952	4½	5	4¾	5	4	4½	4⅛ Apr. 18	4¾ Apr. 2	4 Mar. 25	5½ Feb. 21
38,000	94,000	*Ctfs of deposit	4	5	3¼	4½	3⅝	5¼	3½ Apr. 27	4¾ Apr. 29	3⅛ Feb. 7	5 Feb. 21
3,000	96,000	*25-yr s f deb 7s 1952	1⅛	1¼	1⅛	2	1⅛	2	1⅛ Apr. 11	1¼ Apr. 11	1 Feb. 18	1¾ Jan. 14
42,000	91,000	*Ctfs of deposit	¾	1⅛	¾	1⅛	1⅞		¾ Apr. 11	1⅞ Apr. 29	¾ Jan. 14	1⅞ Apr. 29
382,000	1,349,000	Eastern Gas & Fuel 4s A 1956	67¼	Sale	70½	Sale	74¼	Sale	70 Apr. 1	77 Apr. 25	67 Jan. 3	79¼ Jan. 14
92,000	451,000	Edison Elec Illum 3¼s 1965	107½	107¾	106	107½	108⅜	109	106 Apr. 9	108⅜ Apr. 27	106 Apr. 9	108⅜ Apr. 27
311,000	1,368,000	Elec Pow & Lt 5s 2030	68	Sale	55	Sale	66¼	----	55 Apr. 1	67⅛ Apr. 23	53½ Mar. 31	71½ Jan. 14
12,000	43,000	Elmira Wat Lt & RR 5s 1956	100	Sale	100	Sale	100⅛	102	97½ Apr. 8	101 Apr. 5	97½ Apr. 8	104¾ Jan. 3
7,000	80,000	El Paso Elec 5s A 1950	101	Sale	96	99	100½	102	98½ Apr. 20	100 Apr. 26	98 Mar. 31	102¼ Feb. 18
48,000	236,000	Empire Dist Elec 5s 1952	84	87	83¾	86½	89⅜	Sale	83½ Apr. 2	89⅜ Apr. 30	83⅜ Mar. 30	90½ Mar. 9
242,000	754,000	Empire Oil & Refining 5½s '42	71¾	73½	72½	Sale	82½	Sale	71¾ Apr. 1	84¼ Apr. 23	71¾ Apr. 1	84¼ Apr. 23
		Ercole Marelli Elec Mfg										
11,000	47,000	6½s 1953	55	65	43½	Sale	54	Sale	43 Apr. 1	54 Apr. 22	43 Apr. 1	56 Feb. 4
49,000	259,000	Erie Lighting 5s 1967	103⅛	Sale	103½	104	105	105⅞	103⅞ Apr. 1	105⅞ Apr. 29	102⅞ Apr. 7	105⅞ Apr. 29
54,000	190,000	Federal Water Serv 5½s 1954	67½	Sale	57½	60⅞	65	67½	60⅞ Apr. 5	68½ Apr. 23	58 Feb. 29	71½ Jan. 11
		Finland Residential Mtge										
36,000	148,000	6s stamped 1961	102½	----	102¼	104	102½	103	102⅛ Apr. 4	102½ Apr. 20	102 Mar. 19	105 Feb. 21
52,000	253,000	Firestone Cotton Mills 5s 1948	104⅛	105½	102½	Sale	103	104	102½ Apr. 1	104 Apr. 9	102¼ Mar. 31	105½ Jan. 4
34,000	241,000	Firestone T & R Cal 5s 1942	103⅛	105⅝	103⅛	Sale	103⅝	Sale	102⅞ Apr. 1	104¾ Apr. 20	102⅞ Apr. 1	105⅝ Jan. 10
	4,000	First Bohemian Glass 7s 1957			----	92	30	80	----	----	92 Mar. 12	95 Jan. 21
54,000	203,000	Florida Power Co 4s C 1966	94	100	76	Sale	82½	Sale	76 Apr. 1	82½ Apr. 25	76 Apr. 1	85 Mar. 2
290,000	940,000	Florida Power & Lt 5s 1954	85¼	Sale	75	Sale	84¼	Sale	75 Apr. 1	84¼ Apr. 25	74 Mar. 31	87½ Jan. 4
		Gary Elec & Gas—										
31,000	131,000	5s ext stamped 1944	83	84½	78	Sale	85	Sale	78 Apr. 1	85 Apr. 30	78 Apr. 1	89 Jan. 20
190,000	787,000	Gatineau Power 5s 1956	103⅞	Sale	102	Sale	104	Sale	102 Apr. 1	104¼ Apr. 26	102 Apr. 1	104¾ Feb. 17
	2,000	5s registered 1956									102 Mar. 25	102 Mar. 25
21,000	131,000	6s 1941	101¾	Sale	100	100½	100½	101¼	100 Apr. 5	100½ Apr. 5	99½ Mar. 30	102¼ Jan. 10
47,000	128,000	6s series B 1941	101¼	101⅞	100	Sale	100½	100⅝	100 Apr. 1	100¾ Apr. 16	100 Mar. 19	101½ Jan. 31

For footnotes see page 53.

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AGGREGATE SALES In April	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	PRICES IN APRIL Lowest Sale Prices	PRICES IN APRIL Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	RANGE SINCE JAN. 1 Highest Sale Prices
$	$	BONDS (Continued)										
1,000	30,000	Gen Bronze conv deb 6s...1940	73	75	60	65	63	65	63 Apr. 6	63 Apr. 6	63 Apr. 6	73 Jan. 6
13,000	27,000	Gen Pub Serv Co 5s...1953	87½	90	-----	80	76	79	75⅛ Apr. 7	78½ Apr. 6	75⅛ Apr. 7	87½ Jan. 6
99,000	333,000	Gen Pub Utilities 6½s A..1956	70¼	72	62	Sale	68	Sale	62 Apr. 1	69½ Apr. 23	62 Mar. 31	74 Jan. 12
8,000	19,000	*Gen Rayon Ltd 6s A...1948	72	76½	76	Sale	74	78	76 Apr. 1	77 Apr. 26	75 Jan. 14	77 Apr. 26
65,000	121,000	Gen Wat Wks & El 5s A...1943	74¼	76½	60⅛	68	70	71¼	65¾ Apr. 7	71 Apr. 28	65¾ Apr. 7	78 Jan. 12
325,000	1,321,000	Georgia Power ref 5s...1967	87	Sale	79	Sale	86¾	Sale	78½ Apr. 1	86⅞ Apr. 28	78 Mar. 31	88¼ Jan. 15
33,000	85,000	Georgia Pow & Lt 5s...1978	60	65	-----	57	50½	53¾	50 Apr. 8	52½ Apr. 28	50 Apr. 8	68 Jan. 10
2,000	18,000	*Gesfuerel 6s...1953	31⅛	-----	29	-----	30	-----	30½ Apr. 5	30½ Apr. 5	30½ Apr. 5	33½ Feb. 7
107,000	378,000	Glen Alden Coal 4s...1965	66½	68	62½	Sale	66¼	Sale	62½ Apr. 1	66¼ Apr. 26	62 Feb. 8	71½ Jan. 14
10,000	60,000	Gobel (Adolf) deb 4½s...1941	57	Sale	45	57	53	57	53 Apr. 27	57 Apr. 11	53 Apr. 27	63 Jan. 12
17,000	189,000	Grand Trunk West Ry 4s 1950	90	Sale	82	86¼	87	90	85 Apr. 7	91½ Apr. 27	85 Apr. 7	93½ Mar. 8
14,000	55,000	Great North Pow 5s stpd 1950	107½	Sale	107⅛	-----	107	109	107 Apr. 21	107½ Apr. 29	107 Jan. 4	107½ Jan. 3
4,000	27,000	Grocery Store Prod 6s...1945	65	74	45	60	50½	51½	50¼ Apr. 26	54 Apr. 19	50¼ Apr. 26	65 Jan. 5
9,000	77,000	Guantanamo & W Ry 6s...1958	50	53	52½	53¾	53	Sale	52 Apr. 7	53¼ Apr. 25	52 Apr. 7	59 Feb. 14
		Guardian Investors Corp—										
18,000	141,000	5s series A...1948	36	38	28	28⅞	30	32	30 Apr. 2	32 Apr. 11	29 Mar. 29	37½ Jan. 12
14,000	36,000	Hackensack Water 5s A..1977	105½	-----	107¾	-----	106¼	107¾	106 Apr. 18	107¾ Apr. 4	105½ Jan. 4	107¾ Mar. 23
34,000	143,000	Hall Printing 6s A stpd...1947	76½	Sale	80	Sale	84½	88	80 Apr. 1	86 Apr. 28	76½ Jan. 3	86 Apr. 28
-----	10,000	*Hamburg Elec Co 7s...1935	22½	30	33⅛	40	33½	40	-----	-----	33½ Mar. 30	33½ Mar. 30
20,000	38,000	*Hamburg E & Und Ry 5½s '38	32	-----	22½	Sale	22¾	25	22½ Apr. 1	23½ Apr. 19	21¼ Feb. 8	23½ Apr. 19
17,000	80,000	Heller (W E) & Co 4s w w..1946	-----	84	84½	88½	87½	88½	85 Apr. 20	87½ Apr. 26	83⅛ Feb. 3	88½ Mar. 3
13,000	32,000	Houst Gulf Gas 6½s x w..1943	97¼	100	90	96	96½	Sale	96 Apr. 23	96½ Apr. 29	96 Apr. 23	99½ Feb. 2
40,000	112,000	6s...1943	102½	103¾	97	99	101½	Sale	97½ Apr. 8	102 Apr. 27	97½ Feb. 8	104 Feb. 28
65,000	138,000	Houston Lt & Pr 3½s...1966	-----	-----	105⅝	Sale	106	107	103 Apr. 2	106¼ Apr. 26	103 Apr. 2	106¼ Apr. 26
3,000	3,000	*Hungarian-Ital Bk 7½s..1963	17	25	12	25	11½	14½	12½ Apr. 9	12½ Apr. 9	12½ Apr. 9	12½ Apr. 9
16,000	112,000	Hygrade Food 6s ser A...1949	62	Sale	43	46	51	55	45 Apr. 5	54 Apr. 22	43 Mar. 30	63 Jan. 15
9,000	35,000	6s series B...1949	62	65	41	46	51	53	47 Apr. 8	51 Apr. 29	43 Mar. 30	62½ Jan. 7
10,000	80,000	Illinois Nor Util 5s...1957	106⅜	108	108	Sale	108	108½	107¼ Apr. 1	108 Apr. 1	107⅛ Jan. 5	110 Feb. 3
83,000	234,000	Illinois Pow & L 5½s...1957	79	83	66	70	73	74	68 Apr. 2	74½ Apr. 22	68 Mar. 31	85⅛ Jan. 11
78,000	281,000	5½s series "B"...1954	90	91½	81½	Sale	88¾	90	79 Apr. 1	91 Apr. 22	79 Apr. 1	94¾ Jan. 13
222,000	759,000	6s series A...1953	96	Sale	86	Sale	93	93½	85¾ Apr. 2	96 Apr. 22	85¾ Apr. 2	100 Jan. 12
176,000	972,000	5s series C...1956	84¾	Sale	77½	Sale	86	Sale	77⅛ Apr. 1	87⅜ Apr. 23	76 Mar. 31	91¼ Jan. 12
11,000	83,000	Indiana Elec Corp 6s A...1947	84½	Sale	75	82	83	85	80¾ Apr. 4	83½ Apr. 28	79 Mar. 29	89 Jan. 12
3,000	18,000	6½s series B...1953	88	93½	80	89	86⅜	87⅞	84 Apr. 6	88 Apr. 25	84 Apr. 6	91⅛ Feb. 21
42,000	256,000	5s series C...1951	72½	Sale	64	Sale	73¾	75¼	64 Apr. 1	75 Apr. 28	64 Apr. 1	78 Jan. 12
11,000	28,000	Indiana Gen Service 5s..1948	108½	-----	109	109⅝	109	-----	109 Apr. 12	109 Apr. 12	108½ Jan. 6	109⅝ Mar. 10
7,000	32,000	Indiana Hydro-Elec 5s A.1958	80	83	71	76	80	Sale	76 Apr. 11	80 Apr. 25	75 Mar. 8	81 Jan. 8
14,000	87,000	Indiana & Mich El 5s...1957	111⅛	-----	110	110¼	109½	110⅛	109¼ Apr. 19	110⅛ Apr. 29	109¼ Apr. 19	111½ Jan. 20
24,000	110,000	1st & ref 5s...1955	106⅝	107¾	105¾	Sale	106	107	104⅝ Apr. 14	105⅞ Apr. 22	104⅝ Apr. 14	107¾ Jan. 14
142,000	343,000	Indiana Service 5s...1950	53	56¾	45½	47¾	56½	Sale	49 Apr. 4	61⅛ Apr. 26	45½ Mar. 30	61⅛ Apr. 26
65,000	215,000	1st lien & ref 5s...1963	55	Sale	43	45	55¼	Sale	44⅞ Apr. 2	58½ Apr. 26	43 Mar. 30	58½ Apr. 26
11,000	74,000	*Indianapolis Gas 5s A..1952	44	-----	52½	61¾	56½	59⅜	55 Apr. 6	61¾ Apr. 11	49¼ Jan. 10	64¼ Jan. 14
287,000	967,000	Ind'polis P & L 5s ser A..1957	106¼	Sale	101¼	Sale	105¼	Sale	100½ Apr. 1	105⅞ Apr 11	100½ Apr. 1	106½ Jan. 4
36,000	109,000	Int Pow Sec 6½s series C.1955	55	58	-----	50⅛	57	Sale	48 Apr. 5	58 Apr. 25	48 Apr. 5	58½ Mar. 15
17,000	38,000	7s series E...1957	60	65	50	63	60	65	56¼ Apr. 12	60 Apr. 22	56¼ Apr. 12	60½ Jan. 17
4,000	30,000	7s series F...1952	59	64	45	60	53	60	59 Apr. 27	60 Apr. 27	51½ Mar. 23	60 Mar. 1
8,000	96,000	International Salt 5s...1951	107½	109	107⅞	Sale	108	109	107⅞ Apr. 1	109 Apr. 29	107 Jan. 18	109 Apr. 29
301,000	1,337,000	Interstate Power 5s...1957	43½	Sale	36	Sale	40½	Sale	35⅛ Apr. 1	42¼ Apr. 26	35 Mar. 29	48 Jan. 17
161,000	589,000	Debenture 6s...1952	25½	Sale	19	Sale	20⅝	22	19 Apr. 1	22¼ Apr. 11	18½ Mar. 30	28½ Jan. 19
		Interstate Public Service										
36,000	219,000	5s series D...1956	69½	Sale	60	62½	69	71½	64¼ Apr. 5	70½ Apr. 16	64 Mar. 31	73 Jan. 13
77,000	326,000	4½s series F...1958	63½	66¾	57½	Sale	66½	68	57½ Apr. 1	68 Apr. 29	57½ Mar. 31	69¾ Jan. 19
28,000	216,000	Iowa-Nebraska L & P 5s..1957	96	97	91	Sale	92¾	94¾	90½ Apr. 22	93¾ Apr. 6	90 Mar. 29	98⅜ Jan. 7
3,000	75,000	5s Series B...1961	95	96½	89	93	92½	Sale	92 Apr. 6	92½ Apr. 30	92 Apr. 6	96¼ Jan. 7
33,000	130,000	Iowa Pow & Lt 4½s A...1958	106½	Sale	105	106¼	106¼	106¾	105⅝ Apr. 6	106¼ Apr. 4	105½ Mar. 31	106¾ Feb. 26
55,000	245,000	Iowa Pub Serv 5s...1957	102½	103	98⅞	Sale	100½	Sale	98⅝ Apr. 2	100½ Apr. 29	98½ Jan. 26	102¾ Jan. 11
11,000	63,000	Isarco Hydro-El 7s...1952	58	62	55½	Sale	61	66	52½ Apr. 2	62½ Apr. 28	52½ Apr. 2	63 Jan. 19
-----	15,000	Isotta Fraschini 7s...1942	72	78	78	94	80	90	-----	-----	78 Jan. 4	85 Feb. 23
102,000	732,000	Italian Superpower 6s...1963	43	Sale	40½	Sale	43¾	Sale	40½ Apr. 1	44 Apr. 27	39 Jan. 21	46 Feb. 21
23,000	165,000	Jacksonville Gas 5s stmpd 1942	36⅛	37½	32	Sale	36¼	Sale	32 Apr. 1	36¾ Apr. 29	32 Feb. 7	36¾ Apr. 29
93,000	398,000	Jersey Cent P & L 5s B...1947	104⅞	105½	102⅞	Sale	103⅛	103½	100 Apr. 8	103½ Apr. 28	100 Apr. 8	106 Jan. 18
241,000	1,107,000	4½s series C...1961	103	103¾	90	98¾	102	102¼	98¾ Apr. 2	102¼ Apr. 26	98¾ Apr. 2	105¼ Jan. 15
13,000	65,000	Kansas El Pow 3½s...1966	98	99	-----	98¾	98⅜	98⅞	97 Apr. 13	98¼ Apr. 23	97 Mar. 31	99 Jan. 5
6,000	30,000	Kansas Gas & Elec 6s...2022	114¼	Sale	109	113	113½	116½	112 Apr. 21	114¾ Apr. 27	112 Mar. 31	115 Mar. 25
24,000	128,000	Kansas Power 5s A...1947	100	Sale	95	98	98⅜	99¾	95¾ Apr. 14	98½ Apr. 27	95¾ Apr. 14	101¾ Mar. 3
63,000	197,000	Kentucky Utilities 5s...1969	75⅛	Sale	64	69	75¾	Sale	66½ Apr. 2	75¾ Apr. 30	65 Mar. 31	79 Jan. 17
92,000	209,000	5s...1961	75	77	65¼	Sale	76	Sale	65¼ Apr. 1	77 Apr. 28	65 Mar. 31	80½ Jan. 13
14,000	55,000	6½s series D...1948	95	97	82	90	91¾	92½	84¼ Apr. 5	92 Apr. 27	84¼ Apr. 5	97 Jan. 12
10,000	54,000	5½s series F...1955	87	90	-----	78	82	82½	78 Apr. 2	82 Apr. 23	78 Mar. 25	90 Jan. 4
		Lake Superior Dist Power—										
20,000	108,000	3½s series A...1966	93	Sale	95½	Sale	97½	Sale	95 Apr. 5	97½ Apr. 30	93 Jan. 3	97½ Mar. 21
92,000	715,000	Lehigh Pow Secur 6s...2026	102	Sale	83¼	87	94	Sale	84 Apr. 4	94¾ Apr. 29	84 Apr. 4	103 Jan. 7
1,000	2,000	*Leonard Tietz Inc 7½s.1946	23½	29	23	29	24½	29	25 Apr. 13	25 Apr. 13	25 Mar. 1	25 Mar. 1
16,000	150,000	Lexington Util 5s...1952	95	Sale	80	84	88	91	84 Apr. 4	90 Apr. 27	84 Apr. 4	97½ Jan. 13
84,000	333,000	Libby McNeill & Libby 5s 1942	102⅝	Sale	102⅛	Sale	104	104½	101 Apr. 2	104 Apr. 27	101 Apr. 2	104⅝ Mar. 1
11,000	177,000	Long Island Ltg 6s...1945	94	96¾	80	93	80	Sale	76 Apr. 27	90 Apr. 11	76 Apr. 27	100 Feb. 26
101,000	603,000	Louisiana Pow & Lt 5s...1957	104	Sale	100¼	Sale	104	104¼	100 Apr. 2	104¼ Apr. 26	100 Mar. 31	104⅞ Mar. 10
		*Mansfield Mining & Smelt—										
1,000	1,000	7s Ex-warrants...1941	23	-----	24	-----	25	-----	24¼ Apr. 7	24¼ Apr. 7	24¼ Apr. 7	24¼ Apr. 7
6,000	44,000	Marion Reserve Pow 4½s 1952	95¾	97¾	95¾	96	98½	-----	98 Apr. 9	98⅝ Apr. 29	97 Jan. 5	99 Mar. 16
10,000	40,000	McCord Rad & Mfg 6s...1943	78	83	55	Sale	65	70	55 Apr. 1	65 Apr. 26	55 Apr. 1	83 Jan. 17
		Memphis Comm'l Appeal—										
6,000	7,000	Debenture 4½s...1956	-----	-----	89	91¾	87	92½	87 Apr. 14	89 Apr. 6	87 Apr. 14	89 Apr. 6
58,000	200,000	Memphis P & L 5s ser A..1948	81	84	75¼	Sale	84	85½	75¼ Apr. 1	86½ Apr. 29	67½ Feb. 19	86½ Apr. 29
16,000	166,000	Mengel Co 4½s...1947	75	81	83	Sale	83⅛	85	80 Apr. 1	84½ Apr. 28	79 Mar. 26	93 Jan. 25
49,000	163,000	Met Edison 4s series E...1971	104	Sale	100	Sale	102	102¾	100 Apr. 1	103 Apr. 23	100 Apr. 1	106½ Jan. 24
78,000	256,000	4s series G...1965	-----	-----	101¼	Sale	103¾	105¾	101¼ Apr. 1	104 Apr. 25	101¼ Mar. 31	106⅛ Jan. 27
20,000	37,000	Middle Sts Petrol 6½s A.1945	75	81	80½	Sale	80	90	80½ Apr. 1	95 Apr. 1	75½ Jan. 4	95 Apr. 1
48,000	130,000	Midland Valley RR 5s...1943	60	64	50	Sale	53	Sale	50 Apr. 1	55½ Apr. 18	50 Apr. 1	63 Feb. 23
57,000	322,000	Milwaukee G L 4½s...1967	88	91	93	93½	92½	Sale	92 Apr. 29	94¾ Apr. 23	88½ Jan. 10	95⅛ Jan. 25
91,000	357,000	Minn Pow & Lt 4½s...1978	90¼	Sale	85	Sale	88	Sale	83 Apr. 4	88 Apr. 27	83 Apr. 4	92¾ Jan. 13
44,000	199,000	1st & ref 5s...1955	98½	Sale	93	94½	95½	99	87¾ Apr. 13	95½ Apr. 29	87¾ Apr. 13	100 Jan. 14
44,000	166,000	Mississippi Pow 5s...1955	70½	72½	62	Sale	70	75	62 Apr. 1	70 Apr. 29	61⅝ Mar. 31	75 Jan. 12
29,000	258,000	Miss Power & Light 5s...1957	84¼	86	65	73	83	83¾	74 Apr. 5	84 Apr. 27	70 Mar. 11	87 Jan. 21
78,000	220,000	Miss River Power 5s...1951	109¾	Sale	109½	110	109½	110	109½ Apr. 2	110¼ Apr. 28	109 Jan. 14	110¼ Apr. 28
42,000	99,000	Missouri Pub Serv 5s A.. 1960	67¼	72	57¼	Sale	65½	66	54 Apr. 4	65¾ Apr. 29	54 Apr. 4	68 Jan. 20
19,000	103,000	Montana Dakota Util 5½s '44	-----	93⅞	86½	Sale	93½	94⅞	96 Apr. 1	93½ Apr. 26	86 Apr. 1	94 Feb. 10
		Munson Steamship Line										
10,000	165,000	*6½s ctfs of dep w w..1937	3¾	Sale	2	3	2½	3½	2⅛ Apr. 28	2½ Apr. 29	2⅛ Mar. 31	5¼ Feb. 2
14,000	69,000	Nassau & Suffolk Ltg 5s.1945	92	95	88	Sale	80	85	85 Apr. 27	89 Apr. 13	85 Apr. 27	95 Jan. 4
49,000	201,000	Nat Pow & Lt 6s "A"...2026	83	Sale	63½	Sale	76	77	63½ Apr. 1	76¾ Apr. 27	62¼ Mar. 31	86½ Jan. 13
115,000	445,000	Deb 5s series B...2030	73⅛	75	58½	Sale	70⅞	Sale	58½ Apr. 1	71⅜ Apr. 25	58½ Apr. 1	76¾ Jan. 17
25,000	255,000	‡*Nat Pub Serv 5s C O D.1978	44¾	Sale	44¾	45	44¾	45	44¾ Apr. 12	44¾ Apr. 12	44 Jan. 19	44¾ Jan. 3
14,000	71,000	Nebraska Power 6s...2022	114¾	118	111½	Sale	114⅛	116	111 Apr. 7	114⅛ Apr. 28	111 Apr. 7	116 Feb. 2
44,000	232,000	4½s...1981	109¼	112	108	109	108¾	109	108½ Apr. 5	109 Apr. 22	108 Mar. 16	109¾ Jan. 6
22,000	53,000	Neisner Bros Realty 6s..1948	90	93	81	Sale	84	89	80½ Apr. 1	87½ Apr. 18	80½ Apr. 1	93½ Jan. 12
145,000	481,000	Nevada Calif Elec 5s...1956	71½	Sale	69⅛	Sale	75¼	Sale	69 Apr. 1	76½ Apr. 26	69 Apr. 1	76½ Apr. 26
3,000	46,000	New Amsterdam Gas 5s..1948	116¾	118¼	116¼	118½	116	Sale	116 Apr. 14	116 Apr. 14	115½ Jan. 27	118 Jan. 13
263,000	679,000	New Eng G & Elec Assn 5s 1947	56	57	40⅛	Sale	49⅛	Sale	40¼ Apr. 1	52 Apr. 23	40 Mar. 30	57⅞ Feb. 25
54,000	207,000	5s...1948	56½	Sale	40	Sale	49⅛	51¾	40 Apr. 1	51¾ Apr. 23	40 Apr. 1	57⅞ Feb. 25
211,000	968,000	Conv deb 5s...1950	57	Sale	39¼	Sale	50	Sale	39¼ Apr. 1	52 Apr. 23	39¼ Mar. 31	58⅛ Feb. 25
65,000	441,000	New Engl Pow Assn 5s...1948	78¾	Sale	70½	Sale	80½	81½	70½ Apr. 1	80½ Apr. 25	70 Mar. 31	85 Jan. 10
74,000	473,000	Deb 5½s...1954	81	Sale	74	Sale	82⅞	Sale	74 Apr. 2	82⅞ Apr. 30	74 Mar. 31	87 Jan. 12
43,000	161,000	New Eng Pow Co 3¼s A.1961	-----	-----	103⅜	104	103½	104¼	103½ Apr. 5	104¼ Apr. 25	102 Feb. 1	104¼ Mar. 23
		New Orleans Pub Serv—										
42,000	238,000	5s stamped...1942	90⅜	Sale	87½	90½	89⅞	93	88 Apr. 2	91½ Apr. 29	86⅛ Feb. 9	91½ Apr. 29
49,000	184,000	*6s series A...1949	67½	70	64	65	71⅛	73½	69 Apr. 5	73½ Apr. 9	64 Feb. 10	73½ Apr. 9
10,000	32,000	N Y Cent Elec 5½s...1950	99	-----	85	99½	99	100	99½ Apr. 23	99½ Apr. 23	98 Feb. 17	100¼ Mar. 23
-----	12,000	*N Y Pa & O RR 4¼s stpd 1950	100	104	-----	72	45	64	-----	-----	76 Mar. 15	84 Feb. 1
256,000	1,015,000	N Y P & L Corp 1st 4½s...1967	107¾	Sale	105½	Sale	107	Sale	105 Apr. 7	107½ Apr. 21	105 Apr. 7	108¼ Jan. 7
84,000	410,000	N Y State E & G 4½s...1980	92½	Sale	89	Sale	88	90⅛	88 Apr. 14	91 Apr. 22	88 Apr. 14	97¼ Jan. 14
7,000	40,000	N Y & Westchester Ltg 5s '54	112¾	-----	113	Sale	113	115	113 Apr. 1	113 Apr. 1	112¾ Jan. 21	113½ Mar. 31
51,000	99,000	4s...2004	104	104½	105¾	Sale	104	105¾	104 Apr. 23	105¾ Apr. 1	103¾ Jan. 8	105¾ Apr. 1
17,000	61,000	Nippon Elec Pow 6½s...1953	58½	65	54	60	56¼	59	54 Apr. 22	56 Apr. 26	53¾ Jan. 29	62⅛ Mar. 11
33,000	206,000	Nor Amer L & P 5½s A...1956	74	77	70	Sale	71	73	70 Apr. 1	74½ Apr. 22	70 Apr. 1	80½ Jan. 14

For footnotes see page 53.

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Aggregate Sales In April	Aggregate Sales Since Jan. 1	New York Curb Exchange	Price Jan. 3 1938 Bid	Ask	Apr. 1 Bid	Ask	Apr. 30 Bid	Ask	Prices in April Lowest Sale Prices	Prices in April Highest Sale Prices	Range Since Jan. 1 Lowest Sale Prices	Range Since Jan. 1 Highest Sale Prices
$	$	BONDS (Continued)—										
52,000	147,000	Nor Cont Util 5½s A 1948	37	41½	30	Sale	37	Sale	30 Apr. 1	37¼ Apr. 13	30 Mar. 31	40 Jan. 5
5,000	83,000	Nor Indiana G & E 6s 1952	107¾		100	107	107	107¼	105½ Apr. 7	107¼ Apr. 28	105½ Apr. 7	108⅛ Mar. 10
71,000	341,000	Nor Ind Pub Serv 5s 1966	99	Sale	95¾	Sale	98¼	99¾	93⅞ Apr. 16	99 Apr. 29	93 Feb. 23	100 Jan. 17
50,000	215,000	5s series D 1969	97	Sale	95½	Sale	98¾	99	93¾ Apr. 13	99 Apr. 26	93¾ Apr. 13	100 Jan. 19
64,000	422,000	4½s E 1970	88	92½	86½	90	92½	93¾	86⅛ Apr. 5	93 Apr. 27	86⅛ Apr. 5	93½ Jan. 14
418,000	1,078,000	Nor States Power 3½s 1967	-----	-----	98¾	Sale	101	Sale	97⅝ Apr. 1	101¼ Apr. 23	97⅝ Jan. 31	101¼ Mar. 4
86,000	203,000	Northwest Elec 6s stpd 1945	103½	105½	103¾	Sale	104¼	105	103¾ Apr. 1	104½ Apr. 29	102 Feb. 8	104½ Apr. 29
23,000	88,000	Nor'west Pub Serv 5s A 1957	85½	89	-----	87	83½	Sale	80½ Apr. 14	85½ Apr. 27	80½ Apr. 14	91 Feb. 7
50,000	183,000	Ogden Gas Co 5s 1945	103	105½	104½	Sale	104	105¼	104 Apr. 28	104¾ Apr. 16	103¾ Jan. 19	105½ Jan. 11
121,000	259,000	Ohio Power 5s series B 1952	105½	Sale	105	Sale	105½	105¾	105 Apr. 1	106½ Apr. 20	104½ Mar. 8	107 Jan. 19
64,000	247,000	4½s series D 1956	104¾	106½	104¼	105	105	105¾	104⅛ Apr. 11	105¾ Apr. 27	103¾ Feb. 14	106¼ Jan. 15
132,000	638,000	Okla Nat Gas 4½s A 1951	97½	Sale	96¾	Sale	99¼	Sale	96¾ Apr. 1	99¾ Apr. 29	96 Jan. 26	100 Feb. 25
31,000	299,000	Conv deb 5s 1946	89	Sale	84	Sale	87	Sale	83 Apr. 2	89¼ Apr. 11	83 Apr. 2	95 Mar. 9
3,000	49,000	Okla Pow & Water 5s A 1948	70	73	67	72	69	71	69 Apr. 12	69 Apr. 12	69 Apr. 12	80 Jan. 11
29,000	111,000	Pacific Coast Power 5s 1940	103	104¼	101	Sale	101¼	103	100 Apr. 12	102 Apr. 27	100 Mar. 11	103¾ Jan. 6
49,000	196,000	Pacific Gas & El 6s B 1941	116	116¾	114¾	Sale	115¼	Sale	114¼ Apr. 1	115⅝ Apr. 23	114 Mar. 29	116⅝ Feb. 3
		Pacific Investing 5s A 1948										
8,000	52,000	Without warrants	86¾	89½	70	87	80	85	79 Apr. 21	81 Apr. 25	79 Apr. 21	88½ Mar. 2
5,000	12,000	Pacific Ltg & Pow 5s 1942	112¾	115	113½	115	113	115	113 Apr. 12	113¼ Apr. 13	113 Apr. 12	113¾ Feb. 14
281,000	661,000	Pacific Power & Light 5s 1955	61⅛	64	56½	Sale	65	Sale	55 Apr. 2	66¾ Apr. 22	55 Mar. 29	67 Jan. 10
1,000	15,000	Palmer Corp of La 6s 1938	100¾	101½	100⅛	100¾	100⅛	100¼	100⅛ Apr. 7	100⅛ Apr. 7	99 Feb. 4	101 Jan. 14
32,000	63,000	Park Lexington Bldg 3s 1964	28	28¾	28	31	30½	32	28 Apr. 5	31¾ Apr. 25	28 Mar. 30	34¾ Jan. 19
89,000	295,000	Penn Cent Lt & Pow 4½s 1977	83¼	Sale	74¾	78	84	85	74¾ Apr. 2	84¾ Apr. 28	74½ Mar. 25	88 Jan. 19
7,000	28,000	5s 1979	90	95	79¼	Sale	88¼	93	79¼ Apr. 1	89 Apr. 27	78 Mar. 28	90 Mar. 4
100,000	179,000	Penn Electric 4s series F 1971	86	Sale	77	Sale	84	85½	76 Apr. 1	85¾ Apr. 27	76 Apr. 1	87 Jan. 13
		Penn-Ohio Edison 6s 1950										
40,000	83,000	Without warrants	94	99	78	84	88	90	82 Apr. 12	90⅛ Apr. 26	82 Apr. 12	96 Jan. 10
68,000	186,000	5½s series B 1959	89	92½	75	Sale	82	Sale	75 Apr. 1	82 Apr. 29	75 Mar. 31	91½ Jan. 8
22,000	89,000	Penn Pub Serv 6s C 1947	106¼	107	100	102	102½	Sale	101 Apr. 6	102½ Apr. 27	99 Mar. 29	107¾ Feb. 4
15,000	34,000	5s series D 1954	102½	104½	91	95	95	97	94⅞ Apr. 8	96 Apr. 26	93 Mar. 31	103½ Jan. 17
23,000	58,000	Penn Water & Pow 4½s 1968	108½	108⅞	106⅞	Sale	108¼	Sale	106⅜ Apr. 1	108¼ Apr. 30	106⅜ Apr. 1	109 Jan. 10
82,000	365,000	5s 1940	107¼	109	106⅞	Sale	107	108½	106⅞ Apr. 1	107⅛ Apr. 18	106¾ Mar. 24	108¼ Jan. 21
60,000	218,000	Peoples Gas Lt & Coke 4s B '81	87¾	Sale	78¾	Sale	86	Sale	78¾ Apr. 1	86½ Apr. 28	78¾ Mar. 31	91 Jan. 18
41,000	170,000	4s series D 1961	-----	-----	83	Sale	88	Sale	83 Apr. 1	88 Apr. 27	82¾ Mar. 31	91½ Feb. 24
6,000	252,000	‡*Peoples Lt & Pow 5s 1979	8½	Sale	6⅜	7½	7¼	8⅜	6⅜ Apr. 1	7⅞ Apr. 5	6⅛ Mar. 31	10¼ Jan. 12
121,000	376,000	Phila Elec Power 5½s 1972	111	Sale	112¼	Sale	112	112½	111⅝ Apr. 28	113 Apr. 11	111 Jan. 3	113½ Mar. 1
8,000	37,000	Phila Rapid Transit 6s 1962	73¼	76½	60	71	65½	68	66 Apr. 14	67 Apr. 5	66 Apr. 14	79 Feb. 11
		Piedmont Hydro-Electric Co										
34,000	144,000	6½s series A 1960	57	60	57	58	59½	Sale	53 Apr. 12	59½ Apr. 30	53 Apr. 12	61 Feb. 26
1,000	25,000	Pittsburgh Coal 6s 1949	105	106	106½	108½	106½	109	106½ Apr. 8	106½ Apr. 8	106 Jan. 7	108 Feb. 2
52,000	107,000	Pittsburgh Steel 6s 1948	96¾	100	-----	90	92¼	93	89½ Apr. 11	93 Apr. 28	89½ Apr. 11	100 Jan. 11
17,000	32,000	*Pomerania Elec Co 6s 1953	20¾	25	20¾	23½	20¾	23½	20¾ Apr. 26	22 Apr. 21	19 Jan. 25	22 Apr. 21
25,000	91,000	Portland Gas & Coke 5s 1940	50	60	47	50	53⅛	54¼	48 Apr. 6	55 Apr. 22	48 Jan. 27	58½ Feb. 15
61,000	233,000	Potomac Edison 5s ser E 1956	107	110	105½	Sale	106⅜	107	105½ Apr. 1	107 Apr. 25	105½ Apr. 1	107½ Jan. 8
22,000	40,000	4½s series F 1961	107⅝	110	107	108⅜	108	Sale	107 Apr. 4	108 Apr. 18	107 Apr. 4	108 Apr. 18
3,000	40,000	Potrero Sugar 7s stamped 1947	56	59	40	52	46	50	46½ Apr. 3	46½ Apr. 3	45 Mar. 31	65 Jan. 18
20,000	52,000	Power Corp of Can 4½s B 1959	99¾	100⅝	100⅛	102	101	103¼	102 Apr. 22	103 Apr. 26	100⅛ Jan. 7	103 Apr. 26
4,000	29,000	*Prussian Elec 6s 1954	21	30	21½	30	22⅛	24	22 Apr. 26	22⅛ Apr. 25	20⅝ Jan. 31	22⅛ Apr. 25
		Pub Service Co of N J—										
39,000	400,000	6% perpetual certificates	130	Sale	134⅝	Sale	133⅛	135¾	132⅞ Apr. 26	137 Apr. 4	130 Jan. 3	137⅛ Mar. 18
20,000	59,000	Pub Serv of Nor Ills 5s C 1966	105½	107	103	105½	105½	108½	103½ Apr. 5	105½ Apr. 22	103½ Apr. 5	107 Mar. 9
31,000	128,000	5s 1956	111	Sale	111⅛	Sale	110¾	Sale	110 Apr. 28	112 Apr. 22	110 Apr. 28	113 Feb. 15
21,000	124,000	4½s series D 1978	103¼	Sale	103½	Sale	103½	105½	102⅞ Apr. 1	104 Apr. 8	102⅞ Apr. 1	104⅛ Jan. 21
66,000	176,000	4½s series E 1980	103½	105	102½	Sale	104⅝	106	101½ Apr. 1	104 Apr. 5	101½ Apr. 1	104½ Feb. 2
127,000	591,000	4½s series F 1981	102⅞	Sale	102	Sale	103⅝	105	101¾ Apr. 2	103¾ Apr. 23	101¾ Mar. 31	104 Jan. 12
69,000	217,000	4½s series I 1960	104½	104¾	104¼	105¾	104¾	Sale	104 Apr. 19	104¾ Apr. 6	104 Apr. 19	106¼ Feb. 5
112,000	332,000	Pub Serv of Okla 4s 1966	100¾	Sale	98⅜	99⅛	101¼	101¾	99¼ Apr. 2	101¾ Apr. 28	98⅝ Mar. 31	101¾ Apr. 28
144,000	841,000	Puget Sound P & L 5½s 1949	66½	Sale	61	Sale	68¾	Sale	61 Apr. 1	69¼ Apr. 23	60¼ Mar. 30	69¼ Jan. 17
64,000	178,000	5s series C 1950	62	67	59	Sale	65¼	Sale	59 Apr. 1	56½ Apr. 25	59 Apr. 1	66½ Apr. 25
97,000	370,000	4½s series D 1950	60⅞	Sale	54⅜	Sale	61	Sale	54⅜ Apr. 1	61¾ Apr. 26	53 Jan. 25	63 Jan. 17
25,000	52,000	Queens Boro G & E 5½s 1952	84	85¾	78	83	73	Sale	73 Apr. 30	74¾ Apr. 18	73 Apr. 30	93½ Jan. 14
13,000	36,000	*Ruhr Gas Co 6½s 1953	26⅜	Sale	26½	40	29⅛	30¼	27 Apr. 5	29¼ Apr. 21	25½ Feb. 1	29¼ Apr. 21
1,000	7,000	*Ruhr Housing 6½s A 1958	21½	26¼	21	25	21¾	26	25 Apr. 7	25 Apr. 7	21 Mar. 24	25 Apr. 7
101,000	313,000	‡*St Louis Gas & Coke 6s '47	10¼	12	9⅜	Sale	13	13½	9⅜ Apr. 1	13⅜ Apr. 27	9⅜ Apr. 1	13⅜ Apr. 27
29,000	106,000	Safe Harbor Water Pr 4½s '79	108¼	109⅜	109⅜	110	109¼	110	109⅛ Apr. 26	110 Apr. 29	108¼ Jan. 4	110½ Mar. 5
128,000	440,000	San Ant Pub Serv 5s B 1958	102½	103¼	104	Sale	105¼	Sale	104 Apr. 1	105¼ Apr. 29	102½ Jan. 10	105¼ Mar. 23
2,000	4,000	San Joaquin L & P 6s B 1952	128¾	-----	130	-----	130¼	131	130½ Apr. 25	130½ Apr. 25	128½ Feb. 23	130½ Apr. 25
7,000	20,000	Sauda Falls Co 5s 1955	110	112	111⅝	Sale	111⅝	-----	111⅝ Apr. 1	112 Apr. 20	111⅝ Mar. 29	112 Feb. 28
		*Saxon Public Works—										
2,000	6,000	6s 1937	26	28	24¼	35	26	34	25½ Apr. 23	26 Apr. 11	25 Jan. 21	28 Mar. 7
41,000	109,000	*Schulte Real Estate 6s 1951	22½	Sale	25	Sale	25¾	26¾	25 Apr. 1	26 Apr. 11	21¾ Jan. 10	26 Mar. 1
54,000	227,000	Scripps (E W) Co 5½s 1943	100	101	97	Sale	100¾	101¼	96⅛ Apr. 4	101½ Apr. 25	96⅛ Apr. 4	102 Jan. 28
24,000	118,000	Scullin Steel Co 3s 1951	-----	-----	37	39	41	42½	38⅝ Apr. 4	43 Apr. 29	38⅝ Apr. 4	50 Jan. 20
2,000	8,000	Servel Inc 5s 1948	107⅛	-----	101	107	106¾	-----	106½ Apr. 6	106½ Apr. 6	106½ Apr. 6	107¼ Jan. 15
107,000	371,000	Shawinigan W & P 4½s 1967	104	Sale	102	Sale	104⅝	Sale	101¼ Apr. 2	105 Apr. 26	101¼ Mar. 29	105¼ Mar. 10
28,000	110,000	4½s series B 1968	103⅝	Sale	102⅛	103½	104	104¾	102¾ Apr. 8	104¾ Apr. 27	102 Mar. 18	105⅜ Mar. 3
26,000	126,000	4½s series D 1970	103½	Sale	102	104	104⅛	105	102¼ Apr. 2	105 Apr. 28	102 Mar. 30	105 Apr. 28
3,000	52,000	Sheridan Wyo Coal 6s 1947	59	62	54½	60	55¾	59½	55½ Apr. 14	56 Apr. 16	54½ Mar. 21	63¾ Jan. 12
4,000	76,000	Sou Carolina Power 5s 1957	73½	76½	65	72¾	74	78	70 Apr. 12	72 Apr. 20	70 Mar. 16	77½ Jan. 20
260,000	937,000	Southeast P & L 6s 2025	94½	Sale	72½	Sale	83	Sale	72½ Apr. 1	84¾ Apr. 25	71¼ Mar. 31	95¼ Jan. 15
261,000	809,000	Sou Calif Ed 3¾s May 1 1960	104⅞	Sale	103¾	Sale	105½	105⅞	102¾ Apr. 1	106 Apr. 26	102¾ Apr. 1	106⅝ Mar. 3
69,000	191,000	3¾s series B July 1 1960	104⅝	Sale	103¼	Sale	105½	106⅛	102¾ Apr. 1	105⅝ Apr. 29	102¾ Apr. 1	106½ Mar. 2
96,000	422,000	Debentures 3¾s 1945	106½	Sale	102½	Sale	105⅜	105½	101½ Apr. 1	105½ Apr. 26	101½ Apr. 1	107 Mar. 2
74,000	224,000	1st & ref mtge 4s 1960	108½	109	106¾	Sale	108¾	Sale	106⅝ Apr. 5	108¾ Apr. 21	106⅝ Apr. 5	110 Mar. 9
		Southern Counties Gas										
27,000	212,000	of California 4½s 1968	105¼	106½	104	104½	104¼	105	103½ Apr. 21	104½ Apr. 22	103½ Apr. 21	106½ Mar. 2
9,000	138,000	Southern Indiana Ry 4s 1951	56¼	57	30	42	35¼	40	35½ Apr. 23	38 Apr. 28	35½ Apr. 23	56¾ Jan. 13
10,000	90,000	S'western Assoc Tel 5s A 1961	88¼	92	90⅛	92	92	Sale	90⅛ Apr. 4	92 Apr. 11	85 Feb. 9	95 Jan. 17
8,000	151,000	Southwestern L & P 5s 1957	94½	95½	93¼	96¾	95¼	96⅜	93 Apr. 8	96¼ Apr. 29	93 Apr. 8	98¾ Jan. 21
13,000	54,000	Southwestern P & L 6s 2022	76¼	79½	57	Sale	69	71	57 Apr. 1	69 Apr. 23	55½ Mar. 31	79 Jan. 17
27,000	84,000	S'western Pub Serv 6s A 1945	102	105¼	93	Sale	96½	97	93 Apr. 1	97½ Apr. 19	93 Mar. 31	105¼ Jan. 14
73,000	250,000	‡*Standard Gas & Elec 6s '35	50¾	52½	36	41	44	47	40¾ Apr. 4	49½ Apr. 23	40 Mar. 31	55 Jan. 12
102,000	334,000	*6s Certifs of deposit 1935	50¼	52¼	36	40	43	48	40 Apr. 2	48 Apr. 23	38 Mar. 31	55 Jan. 12
53,000	192,000	*Conv 6s 1935	50¾	52½	36	41	44	48	41½ Apr. 5	49 Apr. 22	39 Mar. 31	55 Jan. 12
58,000	173,000	*6s Conv ctfs of deposit 1935	50¼	52¼	36	40	43	48	40 Apr. 2	48 Apr. 22	39½ Mar. 31	55 Jan. 12
212,000	656,000	6s 1951	51⅞	Sale	39¼	Sale	45½	Sale	38 Apr. 1	49¼ Apr. 23	37¼ Mar. 30	56 Jan. 12
157,000	476,000	6s 1966	51⅝	Sale	37¾	Sale	46⅜	Sale	37½ Apr. 1	49⅝ Apr. 23	36½ Mar. 31	56 Jan. 12
16,000	101,000	Standard Invest 5½s 1939	69	69½	52	62	53	58	54 Apr. 5	57¾ Apr. 14	54 Apr. 5	72½ Jan. 6
255,000	1,108,000	‡Stand Power & Lt 6s 1957	48¾	Sale	36½	Sale	43½	Sale	36½ Apr. 1	46¾ Apr. 23	36 Mar. 31	54¼ Jan. 12
336,000	645,000	*Starrett Corp 5s 1950	22½	Sale	19	Sale	29⅛	30	19 Apr. 1	30½ Apr. 9	18¼ Mar. 30	30½ Feb. 17
		Stinnes (Hugo) Indus—										
4,000	57,000	7s 2d stamped 1940	42	44½	48¾	Sale	49¼	Sale	48¾ Apr. 1	50½ Apr. 13	43 Jan. 15	50½ Apr. 13
46,000	99,000	7s 2d stamped 1946	39	42	44	Sale	45	46½	43 Apr. 5	45 Apr. 23	39 Jan. 5	46⅜ Mar. 21
39,000	124,000	Super Power of Ill 4½s 1970	105	Sale	104	Sale	104½	105	103½ Apr. 4	104⅞ Apr. 11	103½ Apr. 4	106½ Feb. 7
37,000	133,000	4½s 1968	105	Sale	104¾	Sale	105	Sale	104 Apr. 7	105¾ Apr. 11	104 Apr. 7	106½ Jan. 10
75,000	198,000	Tenn Elec Power 5s 1956	78	79½	70½	Sale	79	-----	70½ Apr. 1	79½ Apr. 26	65⅛ Feb. 15	79½ Apr. 26
56,000	276,000	Tenn Pub Serv 5s 1970	60	Sale	63⅛	Sale	73⅝	76½	63 Apr. 1	75¾ Apr. 29	57¼ Feb. 4	80¼ Feb. 25
		Terni Hydro-Electric Co—										
63,000	158,000	6½s series A 1953	58	Sale	47	51⅞	57½	59⅞	48½ Apr. 1	61 Apr. 26	48½ Apr. 1	61 Mar. 18
174,000	882,000	Texas Elec Service 5s 1960	98	Sale	82½	84½	86¾	Sale	82½ Apr. 1	87 Apr. 23	82⅜ Mar. 30	100½ Jan. 11
249,000	1,234,000	Texas Power & Lt 5s 1956	103	Sale	95	Sale	101	Sale	95 Apr. 1	101¾ Apr. 26	94 Mar. 25	104⅜ Jan. 6
8,000	20,000	6s 2022	94	97	-----	95	93	-----	92½ Apr. 21	94 Apr. 23	90½ Mar. 22	99½ Jan. 26
33,000	98,000	Tide Water Power 5s A 1979	80	84½	70	79¼	80	81	75½ Apr. 5	81 Apr. 23	75½ Apr. 5	86¾ Jan. 17
		Toledo Edison Co—										
149,000	543,000	1st mtge gold 5s 1962	107⅞	108⅜	106⅝	Sale	107⅛	Sale	106½ Apr. 1	107⅛ Apr. 16	106 Feb. 9	108⅝ Jan. 14
253,000	775,000	Twin City Rap Tr 5½s A 1952	62¼	Sale	46½	Sale	53¼	Sale	46½ Apr. 1	60⅛ Apr. 23	44 Mar. 29	63¾ Jan. 5
		Ulen & Company—										
22,000	154,000	6s 4th stamped 1950	36¼	-----	31	32⅝	35½	Sale	33 Apr. 4	35½ Apr. 30	30 Mar. 30	47 Jan. 22
17,000	49,000	United Elec of N J 4s 1949	113½	-----	110	114¼	113⅝	114½	112⅝ Apr. 12	113½ Apr. 23	112⅝ Apr. 12	114¾ Jan. 29
		United Elec Service 7s 1956										
21,000	118,000	Without warrants	56	60	48	56	56	61½	54½ Apr. 6	62 Apr. 22	52 Mar. 31	62 Apr. 22
10,000	23,000	*United Indus 6½s 1941	24½	35	25	35	25½	40	27¼ Apr. 21	27¼ Apr. 21	24 Feb. 18	27¼ Apr. 21
2,000	15,000	*1st 6s 1945	24½	25	24	35	25½	26½	26 Apr. 7	26¼ Apr. 12	23 Jan. 27	28 Mar. 7
85,000	318,000	United Lt & Pow 6½s 1974	71	73½	57½	Sale	68½	70	57½ Apr. 1	71 Apr. 28	57½ Apr. 1	75 Jan. 12
83,000	522,000	Deb 6s 1975	68¼	Sale	56	60	66	70	57 Apr. 1	68½ Apr. 27	56 Mar. 31	72¾ Jan. 12
93,000	219,000	5½s 1959	99	Sale	98½	99	99	Sale	98¼ Apr. 6	99 Apr. 28	94¼ Feb. 8	100½ Jan. 12

For footnotes see page 53.

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AGGREGATE SALES In April	AGGREGATE SALES Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	PRICES IN APRIL Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	RANGE SINCE JAN. 1 Highest Sale Prices
$	$	BONDS (Concluded)—										
115,000	426,000	United Lt & Rys 5½s ---- 1952	76½	Sale	67	Sale	76	Sale	67 Apr. 1	76¼ Apr. 28	64¼ Feb. 8	78½ Jan. 5
85,000	360,000	6s series A ---- 1952	105¼	Sale	104½	Sale	104¼	106	104⅛ Apr. 1	105¼ Apr. 22	96 Feb. 8	106⅛ Jan. 12
17,000	106,000	Deb 6s series A ---- 1973	66	69½	56½	Sale	66	-----	56½ Apr. 1	68 Apr. 27	53½ Jan. 28	70 Jan. 13
3,000	54,000	Utah Power & Light 4½s 1944	81	82½	75	76⅜	82	-----	76½ Apr. 9	78 Apr. 21	75 Feb. 8	82 Jan. 14
24,000	78,000	6s series A ---- 2022	73½	78	65	Sale	70	71¾	65 Apr. 1	70 Apr. 27	64 Feb. 8	78 Jan. 13
82,000	312,000	Virginia Pub Ser 5½s A -- 1946	87	Sale	75¼	Sale	82½	Sale	75 Apr. 1	83½ Apr. 16	75 Apr. 1	90¾ Jan. 12
15,000	90,000	6s ---- 1946	78	Sale	-----	73½	68⅝	72½	65 Apr. 12	70⅛ Apr. 5	65 Apr. 12	84½ Feb. 25
77,000	169,000	5s series B ---- 1950	84	Sale	75	Sale	79½	Sale	75 Apr. 1	80 Apr. 23	75 Apr. 1	85 Jan. 11
		Waldorf Astoria Corp—										
49,000	366,000	*5s income deb ---- 1954	13	15	13	Sale	17¼	18	12½ Apr. 1	17¾ Apr. 25	12⅛ Mar. 31	19 Feb. 26
62,000	338,000	Wash Gas Light Co 5s --- 1958	103	105	103⅛	Sale	104⅝	104¾	103⅛ Apr. 1	104⅞ Apr. 26	103⅛ Apr. 1	105½ Jan. 26
10,000	51,000	Wash Ry & Elec 4s ---- 1951	106¾	Sale	107¼	Sale	107¼	-----	107¼ Apr. 1	107½ Apr. 13	106¾ Jan. 3	107¾ Mar. 10
147,000	574,000	Wash Water Power 5s --- 1960	105½	106	101⅞	Sale	103	104	99¾ Apr. 2	104 Apr. 27	99¾ Apr. 2	106 Jan. 13
		Western Newspaper Union—										
52,000	133,000	Conv deb 6s ---- 1944	37	Sale	30	34	37	Sale	32¼ Apr. 7	37 Apr. 30	32¼ Apr. 7	39⅞ Jan. 10
52,000	134,000	West Penn Elec 5s ---- 2030	100	Sale	98	Sale	97½	99	97 Apr. 13	98½ Apr. 22	97 Feb. 16	102 Jan. 7
21,000	81,000	West Penn Traction 5s -- 1960	103¼	104½	-----	99⅜	99½	120	96½ Apr. 11	100 Apr. 26	96 Mar. 29	103½ Jan. 17
183,000	825,000	West Texas Util 5s A ---- 1957	84½	Sale	74¾	Sale	87	Sale	74¾ Apr. 1	87¼ Apr. 26	74½ Mar. 31	89⅝ Jan. 17
78,000	292,000	West United G & E 5½s A 55	104½	Sale	103½	Sale	104¾	Sale	103 Apr. 4	105 Apr. 18	103 Apr. 4	105½ Jan. 18
------	2,000	Wheeling Elec Co 5s ---- 1941	107⅝	-----	107½	-----	107½	-----	------ ------	------ ------	107½ Feb. 14	107⅝ Jan. 6
61,000	213,000	Wis Minn Lt & Pow 5s --- 1944	105½	Sale	105½	106	106	106½	105½ Apr. 2	106 Apr. 28	105½ Jan. 3	107 Mar. 18
87,000	322,000	Wisconsin P & L 4s A ---- 1966	91½	93	86	87½	94½	Sale	86½ Apr. 5	94¾ Apr. 27	86½ Apr. 5	96½ Jan. 14
98,000	462,000	Yadkin River Power 5s -- 1941	105	Sale	90	97	99⅞	100	96 Apr. 6	100 Apr. 25	96 Feb. 14	105½ Jan. 8
11,000	71,000	‡*York Rys Co 5s ---- 1937	73	75	55	64¾	71	74	58½ Apr. 14	72 Apr. 28	58½ Apr. 14	73 Jan. 26
		FOREIGN GOVERNMENT AND MUNICIPAL										
		Agricul Mtge Bk Rep of Col—										
16,000	65,000	*20-year 7s ---- Jan 15 1946	12	20	22	23½	22¾	23½	22½ Apr. 8	23¼ Apr. 13	17¾ Jan. 24	23¼ Apr. 13
15,000	70,000	*20-year 7s ---- Jan 15 1947	12	23	22¾	24	23	24	22¾ Apr. 4	23½ Apr. 11	20 Jan. 24	23½ Apr. 11
13,000	23,000	*Baden (Germany) 7s ---- 1951	21	Sale	20¼	23½	20½	22	20½ Apr. 7	20¾ Apr. 7	20½ Mar. 25	21½ Feb. 5
		Buenos Aires (Prov)										
1,000	5,000	*7½s stamped ---- 1947	76	85	50	75	55	74	65 Apr. 27	65 Apr. 27	65 Apr. 27	80¼ Jan. 13
------	3,000	*7s stamped ---- 1952	72	86	50	75	55	74	------ ------	------ ------	70 Mar. 16	76 Feb. 8
		*Cauca Valley (Dept of) Rep of										
34,000	148,000	Colombia extl s f 7s -- 1948	6⅛	7½	6	7½	9⅛	9¾	6⅝ Apr. 6	9⅛ Apr. 21	6⅝ Apr. 6	9½ Feb. 25
		*Cent Bk of German State &										
8,000	28,000	Prov Banks 6s B ---- 1951	25½	35	25	27	25½	27	25 Apr. 6	26¼ Apr. 7	22½ Feb. 11	27 Jan. 7
6,000	43,000	*6s A ---- 1952	25	27½	25	28	25½	27	25½ Apr. 28	26¼ Apr. 20	25 Jan. 4	28 Mar. 8
49,000	224,000	Danish Cons Munic 5½s - 1955	100⅜	101¼	99½	Sale	99¼	99½	98½ Apr. 6	99½ Apr. 1	98½ Apr. 6	101⅞ Feb. 14
17,000	88,000	5s ---- 1953	100	102½	99½	102	98	99	98¼ Apr. 16	99½ Apr. 5	98¼ Apr. 16	100½ Jan. 13
		Danzig P & Wat'way Bd										
16,000	70,000	external s f 6½s ---- 1952	52	68	30	54	44	51	44 Apr. 29	45½ Apr. 27	44 Apr. 29	59½ Mar. 5
38,000	118,000	*German Cons Munic 7s - 1947	20⅞	24	20⅝	Sale	20¾	21½	20⅝ Apr. 7	21½ Apr. 14	19¾ Jan. 29	22½ Mar. 11
42,000	119,000	*6s ---- 1947	20¾	Sale	20¼	21	20½	21¾	20½ Apr. 27	21⅝ Apr. 29	19⅜ Jan. 24	23 Mar. 3
15,000	38,000	*Hanover (City) Ger 7s -- 1939	21	-----	20½	23	20⅞	Sale	20⅞ Apr. 27	21½ Apr. 11	20 Jan. 17	23 Mar. 22
8,000	32,000	*Hanover (Prov) 6½s ---- 1949	20½	21⅛	20¼	22½	20½	22¼	20½ Apr. 6	21 Apr. 25	19 Jan. 18	22½ Mar. 1
3,000	52,000	*Lima (City), Peru, 6½s - 1958	13	Sale	9	12	8¼	10	9⅛ Apr. 7	9⅛ Apr. 7	9⅛ Apr. 7	13¼ Jan. 6
------	42,000	*Maranhao (State) 7s ---- 1958	10	22	10	17	9	15	------ ------	------ ------	16½ Jan. 20	18½ Feb. 25
5,000	29,000	*Medellin (Colombia) 7s - 1951	7¼	8	6	8¾	8½	8⅞	8⅛ Apr. 20	8½ Apr. 27	7½ Jan. 28	9 Feb. 26
		Mendoza (Prov) Argentina										
35,000	224,000	*7½s-4s stamped ---- 1951	65½	Sale	67	Sale	74	76	67 Apr. 1	75 Apr. 14	64 Feb. 7	77 Mar. 9
		Mtge Bank of Bogota—										
6,000	27,000	*7s issue of May 1927 --- 1947	15	23	22	25	22¾	24¾	22½ Apr. 6	23⅛ Apr. 25	21 Feb. 14	23⅛ Mar. 25
7,000	36,000	*7s issue of Oct 1927 --- 1947	15	22	22	25	22¾	25	22½ Apr. 6	22½ Apr. 6	16½ Jan. 10	23 Jan. 28
9,000	45,000	*Mtge Bank of Chile 6s -- 1931	14¼	18½	12½	Sale	14	15	12½ Apr. 1	14 Apr. 6	12½ Apr. 1	15⅞ Jan. 25
------	------	6s stamped ---- 1931	5	18½	11	18	12½	14	------ ------	------ ------	------ ------	------ ------
57,000	180,000	Mtge Bank of Denmark 5s 1972	98¾	99¼	97	Sale	96	97	96 Apr. 29	98 Apr. 7	96 Apr. 29	102½ Feb. 25
12,000	51,000	*Parana (State of), Braz 7s '58	9¼	11	6	8⅞	8½	10¾	8 Apr. 2	9 Apr. 29	7 Mar. 26	10½ Jan. 20
16,000	85,000	*Rio de Janeiro 6½s ---- 1959	8½	9¾	6	Sale	7½	8	6 Apr. 1	8 Apr. 23	6 Apr. 1	10½ Jan. 7
5,000	40,000	*Russian Govt 6½s ---- 1919	½	1	⅝	1	½	¾	⅝ Apr. 16	⅞ Apr. 29	⅝ Jan. 10	⅞ Mar. 14
20,000	83,000	*Certificates of dep ----	½	¾	½	¾	½	Sale	½ Apr. 4	½ Apr. 4	½ Jan. 5	⅞ Mar. 3
22,000	175,000	*5½s ---- 1921	⅝	Sale	⅝	¾	½	⅞	¾ Apr. 6	¾ Apr. 6	½ Jan. 6	1 Mar. 8
------	30,000	*Certificates of dep ----	½	¾	½	1	⅝	⅞	------ ------	------ ------	½ Jan. 6	¾ Feb. 11
		Santa Fe (City) Argentina										
3,000	23,000	*7s stamped ---- 1945	57	65	40	54	47½	54	47 Apr. 6	48½ Apr. 22	45 Mar. 31	65 Jan. 17
9,000	93,000	*Santiago (Chile) 7s ---- 1949	11	12½	10½	13¼	12¾	14½	12⅝ Apr. 8	15½ Apr. 19	11⅛ Jan. 5	15½ Apr. 19
10,000	32,000	*7s ---- 1961	11½	Sale	10½	13½	13	Sale	12⅝ Apr. 4	14½ Apr. 19	11¼ Jan. 4	14½ Apr. 19

* No par value.
n Sold under the rule.
a 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:
Hygrade Food Prod. 6s, B, 1949, April 5 at 43
Imperial Oil of Canada reg., April 7 at 15⅜
Scullin Steel 3s, 1951, April 11 at 38

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

r Cash sales, in which no account is taken in computing range, are given below:
Quaker Oats common, April 20 at 91½
Detroit Michigan Stove, April 30 at 2⅞

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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
April ---- Shares	461,000	1,255,000	April ----	------	$5,000
Jan. 1 to April 30 ----	2,156,000	7,097,000	Jan. 1 to April 30 ----	$18,000	13,000

AGGREGATE SALES In April	AGGREGATE SALES Since Jan. 1	CHICAGO STOCK EXCHANGE	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	PRICES IN APRIL Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	RANGE SINCE JAN. 1 Highest Sale Prices
$	$	**BONDS**										
------	6,000	Cal & So Chic 5s ctfs ---- 1927	43	48	45	50	49	52	------ ------	------ ------	47 Feb. 4	49 Feb. 17
		Chicago City Ry 5s ---- 1927										
------	11,000	Certificates of deposit ----	42	45	43	46	43½	45	------ ------	------ ------	44¼ Feb. 28	48 Jan. 7
------	1,000	Chicago Rys 5s ctfs ---- 1927	44	47	43½	46	45	47	------ ------	------ ------	44¾ Feb. 17	44¾ Feb. 17
Shares	Shares	**STOCKS** Par.										
1,200	7,800	Abbott Laboratories com ---- *	37¼	Sale	37	Sale	40	Sale	36¼ Apr. 1	41 Apr. 16	36¼ Apr. 1	46 Mar. 11
570	1,640	Adams (J D) Mfg com ---- *	8½	9½	7⅞	8	7⅞	11	8 Apr. 19	8 Apr. 19	7⅞ Jan. 26	10⅛ Mar. 14
1,550	20,100	Adams Oil & Gas Co com ---- *	4½	5	5	Sale	5⅝	6½	5 Apr. 1	7 Apr. 22	4⅞ Mar. 30	7⅜ Jan. 17
1,450	9,500	Advanced Alum Castings ---- 5	3¾	Sale	2¼	Sale	3	3¼	2 Apr. 1	3¼ Apr. 12	2 Mar. 26	4⅜ Jan. 14
1,150	3,850	Aetna Ball Bearing common ---- 1	6	6¾	4	5	4½	4¾	4½ Apr. 5	5 Apr. 14	4 Mar. 31	7½ Jan. 12
310	1,580	Allied Laboratories com ---- *	9	10	-----	8¾	8¾	Sale	8 Apr. 12	8½ Apr. 23	8 Mar. 22	11¼ Jan. 27
50	550	Allied Products Corp cl A ---- 25	12½	16	12½	14½	13	15½	13¼ Apr. 18	13¼ Apr. 18	12¾ Mar. 31	15⅝ Jan. 17
150	1,450	Common ---- 10	7	8½	6¾	9	7⅛	8½	8¼ Apr. 16	8¼ Apr. 16	6½ Feb. 11	9½ Mar. 7
50	190	Altorfer Bros conv pref ---- *	30	35	30	33	-----	25	25 Apr. 9	28 Apr. 8	25 Apr. 9	35 Jan. 19
740	1,760	American Pub Serv pref ---- 100	52	60	46	Sale	43	48	45 Apr. 28	48½ Apr. 14	45 Apr. 28	56 Jan. 14
5,950	53,280	Armour & Co common ---- 5	5¾	Sale	4	Sale	4⅝	4⅞	3⅞ Apr. 1	5¼ Apr. 11	3⅞ Mar. 26	6⅞ Jan. 10
700	2,500	Aro Equipment Corp com ---- 1	5⅞	6¾	5¼	Sale	6⅜	7	5¼ Apr. 1	6½ Apr. 18	5¼ Apr. 1	7 Feb. 21
2,150	7,200	Asbestos Mfg Co com ---- 1	1	1⅛	¾	⅝	1	1⅛	⅞ Apr. 4	1⅛ Apr. 16	⅞ Mar. 23	1⅜ Jan. 17
300	2,610	Associates Invest Co com ---- *	33	Sale	29	Sale	29	31	29 Apr. 1	31 Apr. 16	27 Mar. 29	36⅝ Jan. 19
1,500	6,200	Athey Truss Wheel capital ---- 4	4	Sale	3½	4	3⅝	3⅞	3 Apr. 29	4 Apr. 18	3 Apr. 29	4¾ Jan. 15
350	1,250	Automatic Products com ---- 5	1⅝	2½	⅝	1¼	1⅛	1¼	1⅛ Apr. 4	1¼ Apr. 11	1 Mar. 26	1½ Jan. 7
500	2,800	Automatic Washer com ---- 3	2¾	3¼	½	1	⅝	⅞	⅝ Apr. 13	1 Apr. 16	½ Mar. 19	2¾ Jan. 6
3,900	7,100	†Aviation & Transport cap ---- 1	-----	-----	1¼	Sale	1½	1¾	1⅛ Apr. 1	1⅞ Apr. 27	1⅛ Mar. 29	1⅞ Apr. 27
------	300	Backstay Welt Co com ---- *	7¾	10	5½	9¾	8	8	------ ------	------ ------	8½ Jan. 17	10 Jan. 19
------	1,500	Barber Co (W. H.) com ---- 1	11	18½	10	15	13	18½	------ ------	------ ------	12 Jan. 13	13½ Jan. 19
1,050	2,600	Barlow & Seelig Mfg A com ---- 5	8	10	7¾	8½	8	9	7¾ Apr. 14	8⅜ Apr. 19	7¾ Apr. 14	10½ Jan. 26
1,950	7,100	Bastian-Blessing Co com ---- *	11	Sale	8½	Sale	9	10¼	8⅛ Apr. 1	11 Apr. 18	8 Mar. 30	13 Jan. 10
1,450	6,750	Belden Mfg Co common ---- 10	10⅛	10½	6¾	7¾	7½	8	7⅝ Apr. 11	8¾ Apr. 22	7 Mar. 31	13 Jan. 12
2,350	11,350	Bendix Aviation Corp com ---- 5	11½	Sale	9	9½	11½	Sale	9⅝ Apr. 4	12⅝ Apr. 22	8¾ Mar. 30	14⅞ Jan. 12
3,800	20,050	Berghoff Brewing Co ---- 1	6¾	Sale	5¾	Sale	7¼	7⅞	5¾ Apr. 1	8¼ Apr. 18	5¾ Mar. 31	8¼ Apr. 18
600	2,650	Binks Mfg Co capital ---- 1	5⅝	6¼	4⅛	Sale	4¾	5	4⅛ Apr. 1	5 Apr. 19	4 Mar. 25	6¾ Jan. 12
1,300	11,650	Bliss & Laughlin Inc com ---- 5	17	Sale	13	14	14	15½	14½ Apr. 4	17½ Apr. 16	12½ Mar. 29	22½ Jan. 15
18,050	63,550	Borg-Warner Corp common ---- 5	-----	-----	18	Sale	20½	21¼	17¾ Apr. 1	24⅜ Apr. 16	16½ Mar. 31	28½ Jan. 10
50	600	Brach & Sons (E J) capital ---- *	10	14	9	12	11½	13⅞	12⅛ Apr. 25	12⅛ Apr. 25	10 Mar. 31	13⅛ Jan. 25
750	2,000	Brown Fence & Wire cl A ---- *	18	21	17½	Sale	14¼	15⅛	14 Apr. 20	17½ Apr. 1	14 Apr 20	22¼ Jan. 11
1,100	4,600	Common ---- 1	5	5¼	5¾	Sale	6	6½	5¾ Apr. 1	6¾ Apr. 8	5¼ Jan. 4	7 Jan. 10
3,100	12,100	Bruce Co (E L) com ---- 5	7⅛	8	6½	Sale	7⅝	Sale	6½ Apr. 1	9 Apr. 9	6½ Mar. 29	9⅞ Jan. 11
------	20	Bunte Bros common ---- 10	7	12	4½	-----	6	-----	------ ------	------ ------	7 Mar. 25	7 Mar. 25
1,300	8,400	Burd Piston Ring com ---- 1	4¼	Sale	3	Sale	3¼	Sale	3 Apr. 1	3½ Apr. 30	3 Mar. 29	5½ Jan. 15
6,800	32,250	Butler Bros common ---- 10	7⅛	Sale	5¾	Sale	6	Sale	5¾ Apr. 1	7⅜ Apr. 16	5⅝ Mar. 31	8⅝ Feb. 25
950	5,300	5% convertible preferred 30	19	Sale	17⅝	Sale	18	19½	17½ Apr. 4	19⅛ Apr. 18	17½ Mar. 31	21¾ Mar. 1
------	1,050	Canal Const Co conv pref ---- *	½	1½	⅝	⅞	-----	-----	------ ------	------ ------	½ Feb. 9	1⅛ Jan. 15
1,700	6,050	Castle & Co (A M) common ---- 10	-----	-----	14	Sale	15¾	Sale	14 Apr. 1	19¾ Apr. 11	14 Apr. 1	25 Jan. 10
350	1,440	Cent Cold Storage Co com ---- 20	13¾	14	8¾	10	10	11	9 Apr. 7	10¾ Apr. 16	9 Mar. 30	14 Jan. 4
1,020	6,960	Central Ill Pub Serv pref ---- *	47	Sale	42	Sale	45	Sale	42 Apr. 1	46 Apr. 18	41½ Mar. 31	51⅜ Feb. 28
		Cent Ill Secur Corp—										
500	2,050	Common ---- 1	⅝	1	⅝	¾	⅝	Sale	⅝ Apr. 30	¾ Apr. 5	½ Mar. 10	⅞ Jan. 11
800	2,150	Convertible preferred ---- *	4¼	5	4¼	Sale	4½	5	4 Apr. 4	5 Apr. 14	4 Apr. 4	6½ Jan. 17
10,250	45,650	Central S W Util com ---- 50c	2	Sale	1⅛	Sale	1½	1⅝	1⅛ Apr. 1	1¾ Apr. 14	1 Mar. 26	2⅛ Jan. 4
1,220	4,360	Prior lien preferred ---- *	95½	Sale	94¼	Sale	90	93	90 Apr. 28	95½ Apr. 1	90 Apr. 28	97 Jan. 6
1,210	4,030	Preferred ---- *	30¾	Sale	27½	Sale	25	28	26½ Apr. 20	28 Apr. 2	26 Mar. 31	33½ Mar. 4
580	1,650	Central States Pr & Lt pref ---- *	3⅝	4½	3	Sale	3	Sale	2¾ Apr. 16	3½ Apr. 18	2¾ Apr. 16	5⅛ Jan. 13
700	3,450	Chain Belt Co com ---- *	11	12	11	12¾	12	12¾	12 Apr. 14	13¾ Apr. 2	12 Mar. 30	15½ Mar. 2
350	1,300	Cherry Burrell Corp com ---- 5	-----	-----	15½	17	14	17	15¼ Apr. 29	17⅜ Apr. 18	15¼ Apr. 29	21⅞ Jan. 17
		Chic City & Con Ry—										
------	200	Common ---- *	-----	⅛	-----	⅛	-----	⅛	------ ------	------ ------	⅛ Feb. 24	⅛ Feb. 24
------	100	Participation preferred ---- *	⅜	1	¼	1	¼	½	------ ------	------ ------	⅜ Feb. 28	⅜ Feb. 28
26,100	112,350	Chic Corp common ---- 1	2	Sale	1⅝	Sale	2	Sale	1⅝ Apr. 1	2¼ Apr. 16	1⅝ Mar. 30	2½ Jan. 11
1,000	14,050	Preferred ---- *	30	32	26	Sale	26	30¼	26 Apr. 1	30¼ Apr. 18	25¾ Mar. 31	34 Feb. 24
150	160	Chicago Electric Mfg A ---- *	15⅝	34	16⅛	34	15⅛	18¼	16⅛ Apr. 19	16⅛ Apr. 19	16⅛ Apr. 19	18½ Feb. 14
3,800	18,500	Chicago Flexible Shaft com ---- 5	38½	Sale	50	Sale	51⅛	54	49¾ Apr. 8	53⅛ Apr. 28	38½ Jan. 3	59½ Feb. 28
300	2,950	Chicago & N W Ry Com ---- 100	1	1⅛	¾	1	⅞	1⅛	1 Apr. 6	1¼ Apr. 12	¾ Mar. 30	1⅝ Jan. 10
		Chicago Rys—										
------	130	Partic certificates I ---- 100	½	2	⅛	2½	⅛	2½	------ ------	------ ------	⅛ Mar. 26	⅛ Mar. 8
40	390	Part certificates "2" ---- 100	½	⅜	⅛	¼	⅛	¼	⅛ Apr. 14	⅛ Apr. 14	⅛ Jan. 14	¼ Jan. 14
180	1,290	Chic Rivet & Machine cap ---- 4	9¾	Sale	5½	7	6¾	7	5¾ Apr. 4	7¼ Apr. 11	5½ Apr. 1	10 Jan. 8
150	520	Chicago Towel Co conv pref ---- *	90	99½	97½	98¼	-----	97	96¼ Apr. 19	99¾ Apr. 27	96¼ Apr. 19	100 Jan. 18
20	260	Common capital ---- *	61¼	Sale	60	64	60	61½	64 Apr. 14	64 Apr. 14	58¾ Mar. 30	65 Feb. 3
27,400	93,500	Cities Service Co com ---- *	2	Sale	1	Sale			1 Apr. 1	1¼ Apr. 11	1 Mar. 24	2 Jan. 3
500	500	New common ---- 10	-----	-----	-----	-----	9¾	Sale	9¾ Apr. 29	10⅛ Apr. 28	9¾ Apr. 29	10⅛ Apr. 28
100	850	Club Aluminum Uten Co ---- *	1⅛	1¼	1⅛	1¼	1⅛	2¼	1¼ Apr. 22	1¼ Apr. 22	1¼ Jan. 7	1⅛ Jan. 8
20	140	Coleman L'p & Stove com ---- *	26¼	33	20	21	-----	22½	21⅞ Apr. 26	21⅞ Apr. 26	20 Mar. 31	30 Jan. 12
24,750	121,560	Comm'wealth Edison com ---- 25	-----	-----	22¼	Sale	23¼	Sale	21⅞ Apr. 1	24⅛ Apr. 23	22 Mar. 31	27¾ Jan. 7
1,600	10,050	Compressed Ind Gases cap ---- 5	17	Sale	14¾	Sale	13	15	13⅛ Apr. 29	16⅛ Apr. 9	13⅛ Apr. 29	25 Jan. 12
4,050	11,900	Consolidated Biscuit com ---- 1	3⅛	3⅝	3½	3⅞	4⅜	Sale	3½ Apr. 4	4⅝ Apr. 25	3⅜ Mar. 30	4⅝ Apr. 25
		Consumers Co—										
530	2,490	V t c pref part shares ---- 50	6¼	7	4¼	Sale	5	15	4¼ Apr. 7	5¼ Apr. 28	4 Feb. 24	6¼ Jan. 4
100	750	Com part shs v t c A ---- 50	2½	4	1½	2½	1⅛	2¾	2 Apr. 22	2 Apr. 22	1¼ Jan. 7	2¾ Jan. 22
100	100	Common part shs v t c B ---- *	⅞	1⅝	⅞	1½	1	1½	1⅛ Apr. 22	1⅛ Apr. 22	⅞ Feb. 2	1⅛ Apr. 22
50	150	Continental Steel com ---- *	12	15	9	12	10½	11½	11¼ Apr. 9	11¼ Apr. 9	10 Mar. 30	13½ Feb. 18
------	70	Preferred ---- 100	96¼	97¼	97	98	-----	102	------ ------	------ ------	97½ Jan. 7	98 Jan. 26
------	14,900	Cord Corporation ---- 5			See Aviation & Transportation Corp. above						1¼ Mar. 26	2¼ Jan. 12
130	940	Cudahy Packing Co pref ---- 100	65	Sale	51	55	48	49⅝	49⅝ Apr. 29	54 Apr. 25	49⅝ Apr. 29	70 Feb. 18
1,500	6,200	Cunningham Drug Stores 2½	13	13¼	11⅝	Sale	11⅞	12¼	11⅝ Apr. 1	12¾ Apr. 18	11⅝ Apr. 1	15¾ Jan. 24
400	690	Curtis Lighting Inc com ---- *	3	5	-----	2¾	1½	2½	2¼ Apr. 18	2¼ Apr. 18	2 Mar. 31	3¼ Jan. 28
1,500	7,000	Dayton Rubber Mfg com ---- *	7¼	8¼	5½	Sale	6¾	7½	5½ Apr. 1	7½ Apr. 19	5¼ Mar. 31	10¾ Jan. 21
------	250	Cum class A pref ---- 35	17	22	-----	25	14	25	------ ------	------ ------	20 Jan. 28	21⅝ Feb. 23
		Decker (Alf) & Cohn—										
150	2,450	Common ---- 10	2¼	3½	1⅝	2	2	2½	2½ Apr. 20	2½ Apr. 20	1⅛ Mar. 29	3⅛ Jan. 17
------	20	Preferred ---- 100	50	75	30	63	30	45	------ ------	------ ------	45 Mar. 23	61 Feb. 8
20	100	Deep Rock Oil conv pref ---- *	18¾	26	-----	20	-----	18¾	18½ Apr. 29	19 Apr. 11	18½ Feb. 4	20 Feb. 25
------	130	De Mets Inc pref ---- *	20	-----	19	21	20	25	------ ------	------ ------	21 Jan. 6	21 Jan. 6
80	690	Dexter Co (The) com ---- 5	4½	6	4	Sale	4	6	4 Apr. 1	4 Apr. 1	4 Mar. 22	6¼ Jan. 18
1,450	3,000	Dixie-Vortex Co com ---- *	15	16	12	15	14	15½	14 Apr. 2	14¾ Apr. 9	14 Apr. 2	16¾ Jan. 31
100	650	Class A ---- *	31	35	28	30	31	31¾	30 Apr. 8	31 Apr. 21	30 Mar. 28	34 Jan. 31
400	3,200	Dodge Mfg Corp common ---- *	12	14	7½	9	9	10¼	8¾ Apr. 4	10⅝ Apr. 14	7⅜ Mar. 30	14¼ Jan. 12

For footnotes see page 56.

Digitized for FRASER

Aggregate Sales In April	Aggregate Sales Since Jan. 1	Chicago Stock Exchange Stocks	Par	Price Jan. 3 1938 Bid	Ask	Prices in April Apr. 1 Bid	Ask	Apr. 30 Bid	Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1 Lowest Sale Prices	Range Since Jan. 1 Highest Sale Prices
Shares	Shares												
400	2,100	Eddy Paper Corp (The)	*	16⅝	19½	11	Sale	14	-----	11 Apr. 1	13½ Apr. 12	10¼ Mar. 31	21 Feb. 11
3,000	15,840	El Household Util Corp	5	3⅛	Sale	2¾	Sale	3¼	3½	2¾ Apr. 1	3⅝ Apr. 9	2¼ Mar. 29	4¼ Jan. 17
1,400	6,200	Elgin Nat Watch Co	15	22	23	17¾	Sale	16	17	17 Apr. 26	21 Apr. 18	15 Mar. 28	24 Jan. 14
----	150	Fair, The common	*	-----	-----	-----	-----	-----	-----	-----	-----	6 Jan. 28	6½ Jan. 28
		Fitz Simons & Connell Dock											
400	2,150	& Dredge Co com	*	6¼	7	4	5⅜	4½	5⅛	4½ Apr. 7	5 Apr. 5	4½ Apr. 7	7 Jan. 5
500	1,650	Four-Wheel Drive Auto	10	-----	-----	5	6	5	5¾	5⅛ Apr. 5	5⅝ Apr. 6	5 Mar. 29	6¾ Mar. 16
450	900	Fox (Peter) Brewing com	5	-----	-----	7	8½	7⅞	8½	8⅜ Apr. 25	8¾ Apr. 11	8 Mar. 23	8¾ Apr. 11
2,250	7,550	Fuller Mfg Co common	1	2	2¼	1⅝	Sale	1¾	2	1⅝ Apr. 1	2 Apr. 9	1½ Mar. 28	2¾ Jan. 11
1,900	6,400	Gardner Denver Co com	*	10½	12¼	10½	Sale	10¾	11½	10½ Apr. 1	11¾ Apr. 18	10 Mar. 26	16 Jan. 12
------	300	$3 cum conv pref	20	46	55	48	52	49⅜	52	-----	-----	50 Mar. 22	52¼ Jan. 26
150	1,750	General Candy Corp A	5	9	10	8	8½	8	9¼	8½ Apr. 2	9½ Apr. 27	8½ Mar. 23	10⅛ Jan. 26
2,750	12,250	General Finance Corp com	1	4	Sale	2¾	Sale	2⅝	3	2½ Apr. 1	3⅜ Apr. 11	2½ Mar. 31	4¼ Jan. 10
12,600	86,200	Gen Household Util com	*	2⅛	Sale	1⅛	Sale	1⅛	Sale	1 Apr. 1	1½ Apr. 12	1 Mar. 2	2¾ Jan. 8
------	370	Godchaux Sugar Inc cl B	*	11¼	15	10	20	10¼	20	-----	-----	12 Feb. 1	15½ Mar. 15
------	130	Class A	*	26	30	25	38	-----	39⅜	-----	-----	32 Jan. 17	33½ Mar. 10
1,400	7,500	Goldblatt Bros Inc com	*	21¼	Sale	14⅛	15⅞	14	16¼	15 Apr. 2	16¾ Apr. 18	14⅛ Mar. 29	23½ Jan. 11
950	4,500	Gossard Co (H W) com	*	7¾	8⅜	6	7	6½	6⅞	6 Apr. 8	6⅝ Apr. 27	6 Mar. 31	8¾ Jan. 12
4,050	22,210	Great Lakes D & D com	*	13	Sale	12¾	Sale	14⅜	15	12¾ Apr. 1	15⅝ Apr. 14	12⅛ Mar. 29	16 Feb. 23
100	1,300	Hall Printing Co com	10	5½	6¾	5	5½	6	7	5⅛ Apr. 4	5¼ Apr. 7	5 Mar. 30	7¼ Jan. 10
50	450	Hamilton Mfg cl A part pf	10	4⅜	8	3¼	5½	4½	7	4½ Apr. 28	4½ Apr. 28	3 Mar. 28	6⅝ Jan. 20
390	1,460	Harnischfeger Corp com	10	6	7	5½	6⅞	7	Sale	5½ Apr. 2	7 Apr. 21	5½ Mar. 23	7½ Jan. 11
2,550	14,350	Heileman Brew Co G cap	1	6½	Sale	5½	6	7	7⅜	5⅝ Apr. 4	7½ Apr. 25	5½ Jan. 27	7½ Apr. 25
250	1,650	Hein Werner Motor Parts	3	4½	5	4	5	5	5¼	4½ Apr. 5	5 Apr. 8	4 Mar. 30	6¼ Jan. 17
------	50	Heller (W E) preferred	25			-----	20	-----	25	-----	-----	20 Mar. 5	20 Mar. 5
------	210	Without warrants		-----	24	-----	20	-----	24	-----	-----	18 Mar. 30	20⅛ Mar. 4
10	820	Hibb Spencer Bartlett com	25	42½	Sale	37½	Sale	-----	39	37½ Apr. 1	37½ Apr. 1	37½ Apr. 1	45½ Feb. 18
60	440	Horders Inc common	*	-----	16	12	12¾	12¾	15½	12¼ Apr. 9	12¾ Apr. 9	12¼ Apr. 9	14 Jan. 10
50	2,300	Hormel & Co (Geo) com A	*	16	17½	18⅛	20½	19⅛	19⅝	19½ Apr. 27	19½ Apr. 27	16¾ Jan. 7	21 Jan. 12
		Houdaille-Hershey—											
700	2,150	Class B	*	8¼	Sale	5¾	6½	7	7½	7⅛ Apr. 2	9 Apr. 16	5⅞ Mar. 31	11¾ Jan. 12
250	1,400	Hubbell, Harvey, Inc com	5	10	11	7½	9	8⅞	9½	9¼ Apr. 22	9½ Apr. 12	8½ Mar. 31	11 Jan. 5
1,300	7,900	Hupp Motors com	1	1¼	Sale	¾	1	¾	1	¾ Apr. 28	1 Apr. 2	¾ Mar. 31	2 Jan. 11
1,200	4,400	Illinois Brick Co	10	5¾	Sale	4½	5	6	6¾	5 Apr. 2	7¼ Apr. 16	5 Mar. 30	8¼ Jan. 11
170	1,860	Illinois Nor Utilities pref	100	107	107¾	102½	Sale	102½	106	102 Apr. 4	104¾ Apr. 13	100 Mar. 31	108 Jan. 8
950	2,650	Indep Pneum Tool v t c	*	26	Sale	15	Sale	16¾	18	15 Apr. 1	18½ Apr. 22	14½ Mar. 30	29 Jan. 10
450	2,050	Indiana Steel Prod com	1	6	Sale	3½	4	4	4½	4½ Apr. 16	4⅝ Apr. 16	4½ Mar. 25	7 Jan. 15
------	60	Interstate Power $7 pref	*	-----	9	-----	9½	2½	7	-----	-----	4¼ Feb. 10	4¼ Feb. 10
------	100	$6 preferred	*	2	4	-----	7½	1	7	-----	-----	3¼ Jan. 11	4 Jan. 22
100	2,800	Iron Fireman Mfg Co v t c	*	12½	14½	12	13¾	13	14½	13¾ Apr. 29	14 Apr. 18	13½ Mar. 8	15¾ Jan. 22
2,000	8,950	Jarvis (W B) Co capital	1	16½	Sale	11⅝	Sale	12½	13⅜	11⅝ Apr. 1	14½ Apr. 16	11½ Mar. 31	18¾ Jan. 17
500	2,350	Jefferson Electric Co com	*	19¾	25	16	Sale	17	19	16 Apr. 1	18 Apr. 22	15¼ Mar. 31	23⅝ Jan. 17
------	650	Joslyn Mfg & Supply Co com	5	-----	43	-----	40	37½	40	-----	-----	37 Mar. 24	40½ Jan. 19
3,200	10,900	Katz Drug Co com	1	4	Sale	3⅛	Sale	3½	3¾	3 Apr. 2	3¾ Apr. 11	3 Mar. 30	5½ Jan. 13
6,460	12,860	Kellogg Switchboard com	*	6	7	5½	Sale	6	Sale	5½ Apr. 1	6⅞ Apr. 1	5½ Mar. 26	7¼ Jan. 6
20	40	Preferred	100	60	85	76	Sale	70	75	75 Apr. 11	76 Apr. 1	65 Feb. 8	76 Apr. 1
660	1,500	Kentucky Util jr cum pref	50	26	29	20	Sale	21	22	20 Apr. 1	22 Apr. 14	20 Mar. 18	28½ Jan. 5
80	530	6% preferred	100	56½	60	-----	55	53	55¾	53 Apr. 27	55¾ Apr. 18	53 Apr. 27	60½ Jan. 18
1,310	4,160	Ken-Rad Tube & Lp com A	*	9	11	6	Sale	7	8	6 Apr. 1	8 Apr. 22	5½ Mar. 31	12 Jan. 13
1,700	15,200	Kerlyn Oil Co common A	5	3¾	Sale	3½	4¼	4	Sale	3½ Apr. 5	4⅜ Apr. 11	3⅜ Mar. 29	5 Mar. 9
1,100	8,650	Kingsbury Brewing Co cap	1	⅞	Sale	⅞	1	1	1⅛	1 Apr. 4	1⅛ Apr. 11	¾ Feb. 21	1⅛ Mar. 24
1,150	5,850	La Salle Ext Univ com	5	2⅞	3⅛	1¾	2½	2	Sale	2 Apr. 2	2⅜ Apr. 14	1⅞ Mar. 31	3⅛ Feb. 18
210	460	Lawbeck Corp 6% cum pfd	100	25	33	20	29½	20	29	26 Apr. 12	29 Apr. 6	16 Mar. 22	30 Jan. 15
100	7,850	Leath & Co common	*	3⅛	4	2½	2⅞	2½	4	3½ Apr. 16	3⅞ Apr. 27	2½ Mar. 31	4 Jan. 5
20	520	Cumulative preferred	*	21	26	16⅞	Sale	20	26	16⅞ Apr. 1	16⅞ Apr. 1	15⅜ Mar. 21	22⅛ Jan. 14
950	3,100	Le Roi Co common	10	9	Sale	7	9	7⅜	7⅞	7½ Apr. 2	8¾ Apr. 8	7¼ Mar. 31	10 Feb. 15
600	7,700	Libby, McNeill & Libby	*	7¾	Sale	5¾	6½	6½	7½	6¾ Apr. 5	7½ Apr. 11	6 Mar. 29	9 Jan. 11
2,000	7,200	Lincoln Printing Co com	*	3	Sale	2⅜	Sale	2½	3	2 Apr. 1	3¼ Apr. 9	2 Apr. 1	4 Jan. 21
------	190	$3.50 preferred	*	-----	29½	-----	27½	15	28	-----	-----	24⅛ Mar. 25	30 Jan. 7
250	2,200	Lindsay Light & Chem com	10	2¼	2¾	2⅜	2¾	2¾	3½	3 Apr. 26	3⅝ Apr. 28	2 Mar. 5	3⅝ Apr. 28
1,850	12,850	Lion Oil Ref Co com	*	18¾	22	16½	18	20¾	22½	18¾ Apr. 2	23 Apr. 22	16¼ Mar. 28	25 Jan. 10
900	4,000	Loudon Packing common	*	2	2¼	1¾	Sale	1⅞	2	1⅝ Apr. 1	2 Apr. 18	1⅝ Apr. 1	2¼ Jan. 14
400	1,550	Lynch Corp common	5	34	36¾	20	25	25	28	26¼ Apr. 28	29 Apr. 26	24⅜ Mar. 31	34 Feb. 4
100	1,120	McCord Rad & Mfg "A"	*	-----	15⅜	6½	7	7	10	7 Apr. 22	7 Apr. 22	5¼ Mar. 25	14½ Jan. 10
150	490	McQuay-Norris Mfg com	*	-----	31	-----	27	25	26	24 Apr. 20	26 Apr. 8	24 Apr. 20	31 Jan. 18
350	4,550	Manhatt-Dearborn Corp com	*	¾	1	½	⅝	½	⅞	⅝ Apr. 2	¾ Apr. 18	½ Mar. 22	1¼ Jan. 11
10	140	Mapes Cons Mfg capital	*	-----	19	14½	22½	14½	22½	18 Apr. 27	18 Apr. 27	18 Jan. 19	19 Mar. 22
11,950	67,250	Marshall Field & Co com	*	7⅞	Sale	5⅞	Sale	7⅛	7¾	5⅞ Apr. 1	8¾ Apr. 16	5½ Mar. 30	9¾ Jan. 10
5,700	26,750	Mer & Mfrs Sec cl A com	1	3⅛	Sale	3⅛	Sale	3½	4	3 Apr. 1	4½ Apr. 16	2⅞ Mar. 26	4¾ Jan. 8
180	560	Prior preferred	*	20	30	19	24	22	24¾	21 Apr. 4	25 Apr. 22	19¾ Mar. 25	25 Apr. 22
------	100	Metrop Indust allot ctfs		-----	18¼	-----	-----	-----	15¼	-----	-----	16 Feb. 11	16 Feb. 11
3,400	14,600	Mickelberry's Food Prod com	1	2⅝	3	1¾	Sale	2⅛	2½	1¾ Apr. 1	2½ Apr. 16	1¾ Mar. 31	3 Jan. 10
33,050	128,550	Middle West Corp capital	5	5½	Sale	4⅜	Sale	5¼	Sale	4¼ Apr. 1	6 Apr. 22	4⅛ Mar. 31	7 Jan. 5
12,600	42,150	Stock purchase warrants		1¼	1½	½	Sale	½	Sale	½ Apr. 1	¾ Apr. 22	⅜ Mar. 30	2 Jan. 10
150	8,950	Midland United Co com	*	¼	⅜	⅛	⅜	¼	⅜	¼ Apr. 2	¼ Apr. 2	¼ Jan. 10	⅜ Jan. 5
1,050	5,600	Convertible preferred	*	3¾	4¾	3	Sale	3½	4¼	3 Apr. 1	4¼ Apr. 22	3 Feb. 4	5 Jan. 5
130	770	Midland Util 6% pr lien	100	1	1¾	1	Sale	1	2	1 Apr. 1	1 Apr. 1	1 Feb. 9	1¾ Jan. 20
80	720	7% prior lien	100	1⅛	2	1	2	1½	2	1 Apr. 2	1⅜ Apr. 25	1 Mar. 28	2 Jan. 19
280	520	7% preferred A	100	1	1¾	1	Sale	1	1¼	1 Apr. 1	1 Apr. 1	1 Feb. 14	1½ Jan. 10
120	260	6% preferred A	100	¾	2	1	Sale	⅜	⅞	½ Apr. 27	1 Apr. 1	½ Apr. 27	1¾ Mar. 12
50	2,110	Miller & Hart Inc conv pref	*	2¼	3¾	3	4	3	3¾	3 Apr. 18	3½ Apr. 16	2⅞ Jan. 13	4⅛ Feb. 1
50	250	Minn's-Moline Pow Imp com	*	-----	-----	4	4¾	6¼	6⅞	5⅝ Apr. 14	5⅝ Apr. 14	5⅝ Apr. 14	7½ Feb. 23
750	3,700	Modine Mfg com	*	20½	21¾	18	Sale	20	22	18 Apr. 1	21¾ Apr. 23	18 Apr. 1	27½ Jan. 12
------	500	Monroe Chemical Co com	*	3¾	5	2½	3	2½	3	-----	-----	2¾ Mar. 31	4½ Jan. 19
10	250	Preferred	*	39⅝	40⅛	-----	40½	21	35	38 Apr 11	38 Apr. 11	38 Apr. 11	41½ Feb. 21
------	60	Mountain States Power pf	100	-----	23	15½	-----	15	-----	-----	-----	15½ Mar. 30	16¾ Mar. 21
350	350	Muskegon Mot Spec com	*	12	20	11	-----	11	20	11 Apr. 11	13 Apr. 26	11 Apr. 11	13 Apr. 26
150	300	Nachman Springfilled com	*	7¾	10	5	8	6	9½	7 Apr. 2	8 Apr. 4	7 Apr. 2	8½ Mar. 1
60	890	National Battery Co pref	*	20	22½	16	20	21½	25	21½ Apr. 27	21¾ Apr. 25	20 Mar. 29	22½ Jan. 19
350	1,050	Nat'l Pressure Cooker Co	2	6	7	4	6	4	5½	4¾ Apr. 28	5½ Apr. 12	4 Mar. 22	6½ Jan. 13
		Nat Republic Invest Trust—											
3,370	8,470	Cumul. conv. pref.	*	3	4¾	5¾	Sale	5⅛	5¼	5⅛ Apr. 22	5¾ Apr. 1	3¼ Jan. 4	6⅛ Mar. 22
		National Standard—											
800	5,800	Common stock	10	20⅛	Sale	14	Sale	15¼	18	13¼ Apr. 1	18 Apr. 16	13¼ Apr. 1	23½ Jan. 10
850	3,150	National Union Radio com	1	⅝	1	½	Sale	½	¾	½ Apr. 1	¾ Apr. 11	½ Mar. 24	⅞ Jan. 12
110	170	Nineteen Hundred class B	1	-----	16½	-----	8½	-----	8¾	8¼ Apr. 13	8¾ Apr. 27	8¼ Mar. 17	9½ Mar. 2
2,400	17,650	Noblitt-Sparks Ind Inc cap	5	19	Sale	12	13	14½	15¼	14½ Apr. 5	16¾ Apr. 11	12 Mar. 30	23¼ Jan. 12
850	3,850	North American Car com	20	2¼	2¾	2	2½	1½	2	1¾ Apr. 29	2½ Apr. 5	1¾ Apr. 29	2⅝ Jan. 11
------	50	Northern Paper Mills com	*	10	14	-----	10	-----	10	-----	-----	10 Feb. 19	10 Feb. 19
800	800	North Ill Finance com	*	-----	-----	-----	-----	12	12½	12 Apr. 14	12¼ Apr. 11	12 Apr. 14	12¼ Apr. 11
3,500	19,850	Northwest Bancorp com	*	7	Sale	5⅜	Sale	6⅜	Sale	5⅜ Apr. 1	7 Apr. 16	5 Mar. 29	8¾ Jan. 15
400	1,010	Northwest Eng Co com	*	10¼	12	8⅜	Sale	9	12	8⅜ Apr. 1	11 Apr. 19	8⅜ Mar. 31	13 Mar. 1
20	260	Nor West Util pr lien pref	100	32	34	18⅜	36	22	36	18⅜ Apr. 5	21 Apr. 22	18⅜ Apr. 5	32 Jan. 6
390	1,000	7% preferred	100	8	11	7½	8¾	11	Sale	9 Apr. 4	13 Apr. 23	8½ Mar. 30	13 Apr. 23
------	30	Okla Gas & El 7% pref	100	-----	105	-----	105	-----	105	-----	-----	96 Mar. 29	100 Jan. 17
190	220	Ontario Mfg Co com	*	8	15	9¼	11	9½	14	10 Apr. 29	11 Apr. 9	9¼ Feb. 3	13 Jan. 25
		Oshkosh B'Gosh Inc—											
100	390	Common	*	6⅜	7⅞	7	8⅞	6	8⅜	5¾ Apr. 22	7¼ Apr. 21	5¾ Apr. 22	8 Mar. 26
------	20	Convertible preferred	*	24	27½	25	27½	25	27½	-----	-----	27½ Feb. 15	27½ Feb. 15
100	650	Parker Pen Co (The) com	10	12	15	-----	14	-----	15¼	14 Apr. 8	14 Apr 8	14 Jan. 22	14⅞ Mar. 3
5,550	6,835	Peabody Coal Co B com	*	⅛	1	½	⅝			⅜ Apr. 21	¾ Apr. 16	⅜ Apr. 21	1 Jan. 13
10	10	6% preferred	100	33	49	31	50	31	50	40 Apr. 26	40 Apr. 26	40 Apr. 26	40 Apr. 26
450	1,650	Penn Elec Switch conv A	10	11	12	11	Sale	12½	14	11 Apr. 1	13½ Apr. 22	11 Apr. 1	14¾ Mar. 11
100	1,650	Penn Gas & Elec A com	*	9	11	3⅛	Sale	3⅜	5	3¼ Apr. 2	4 Apr. 2	3½ Apr. 2	9⅞ Jan. 5
50	300	Peoples Gas Lt & Coke cap	100	30	34	23½	27	26	28½	27⅝ Apr. 21	27⅝ Apr. 21	24⅝ Mar. 23	33 Feb. 9
880	1,730	Perfect Circle (The) Co	*	26⅞	28	25	Sale	22	27¼	24 Apr. 6	25¼ Apr. 4	24 Mar. 31	29 Jan. 10
50	1,200	Pictorial Pap Pkg com	5	4½	5	3	Sale	3¼	4	3 Apr. 1	3¼ Apr. 4	3 Mar. 29	4¾ Jan. 10
900	5,400	Pines Winterfront com	1	1⅛	1¼	¾	Sale	¾	⅞	⅞ Apr. 27	⅞ Apr. 4	¾ Mar. 28	1¼ Jan. 12
150	2,800	Potter Co (The) com	1	1⅛	1½	⅞	1⅛	¾	⅞	⅞ Apr. 20	1 Apr. 16	¾ Mar. 24	1½ Jan. 13
200	1,390	Process Corporation com	*	1⅛	1⅝	¾	⅞	⅞	Sale	⅞ Apr. 28	⅞ Apr. 28	⅞ Mar. 16	1⅛ Jan. 8
30	80	Pub Serv of Nor Ill com	*	77	81	63	-----	66½	-----	74 Apr. 14	74 Apr. 14	74 Apr. 14	81½ Jan. 6
50	50	Common	60	70	82	63	-----	66½	-----	74 Apr. 14	74 Apr. 14	74 Apr. 14	74 Apr. 14
2,380	6,550	Quaker Oats Co com	*	98¼	Sale	86	92½	93¼	Sale	93¼ Apr. 29	96 Apr. 8	85 Mar. 31	100¾ Jan. 13
210	1,120	Preferred	100	126½	142	136	Sale	137	139½	135 Apr. 6	137 Apr. 26	129 Mar. 28	141 Feb. 1
50	900	Rath Packing Co com	10	17	17¾	-----	23	18	21	20¼ Apr. 27	20¼ Apr. 27	16¼ Jan. 6	20¼ Apr. 27
700	3,350	Raytheon Mfg Co com vtc	50c	2¼	Sale	1¼	2	1⅛	2¼	1⅞ Apr. 21	2 Apr. 25	1⅛ Mar. 31	2⅛ Jan. 18
850	3,850	6% preferred v tc	5	⅞	Sale	⅝	⅞	¾	1	¾ Apr. 28	1 Apr. 11	¾ Jan. 3	1⅛ Feb. 17
50	1,610	Reliance Mfg Co Common	10	9½	12	8	12	8	10	8½ Apr. 7	10½ Apr. 12	7¼ Mar. 29	11½ Jan. 13
------	150	Preferred	100	99	100	96	-----	96	-----	-----	-----	96 Mar. 30	99 Jan. 4
		Rollins Hos Mills—											
3,000	15,100	Common	1	1	Sale	¾	Sale	⅞	1⅛	¾ Apr. 1	1 Apr. 5	¾ Mar. 25	1⅛ Jan. 15
------	40	Ross Gear & Tool com	*	20½	-----	18⅛	-----	18⅛	20	-----	-----	20⅛ Feb. 7	20⅛ Feb. 7
150	4,050	Sangamo Electric Co com	*	26	26½	15½	Sale	16⅛	20¼	15½ Apr. 1	19 Apr. 22	15¼ Mar. 31	27 Jan. 8

For footnotes see page 56.

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Aggregate Sales In April	Aggregate Sales Since Jan. 1	Chicago Stock Exchange Stocks	Par	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Prices in April Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1 Lowest Sale Prices	Range Since Jan. 1 Highest Sale Prices
Shares	Shares												
1,100	3,700	Schwitzer Cummins capital	1	11	13	7½	Sale	7	Sale	7 Apr. 28	8⅛ Apr. 12	7 Apr. 28	13¾ Jan. 11
1,800	3,500	Sears Roebuck & Co com	*	54	55½	49	Sale	56	Sale	49 Apr. 1	61⅜ Apr. 18	47½ Mar. 30	63⅞ Feb. 23
3,300	12,950	Serrick Corp cl B com	1	4	Sale	2	2¼	2⅞	Sale	2¼ Apr. 2	3⅛ Apr. 18	2 Mar. 30	5⅜ Jan. 11
80	440	Signode Steel Strap Co pf	30	23	24½	23	25	21	23¾	21½ Apr. 2	24 Apr. 5	21½ Apr. 2	28½ Jan. 14
150	1,600	Common	*	14	18	8	12	9	11	9 Apr. 6	10 Apr. 26	8⅞ Mar. 28	17½ Jan. 10
20	310	Sivyer Steel Castings com	*	------	16	12	Sale	10½	11	12 Apr. 1	12 Apr. 1	12 Jan. 28	13 Feb. 21
1,000	4,350	South Bend Lathe Wks cap	5	14	Sale	14	Sale	15	15½	14 Apr. 1	17 Apr. 9	13½ Mar. 31	17 Feb. 1
10	280	Sou Colo Power A common	25	2⅛	3½	1¼	2⅛	1¼	2¾	2¾ Apr. 18	2¾ Apr. 18	1⅜ Mar. 25	2¾ Apr. 18
140	190	Southw G&E Co 7% pref	100	95	105	89	95	90½	93	90 Apr. 21	91½ Apr. 29	90 Apr. 21	100 Jan. 21
90	180	Southwestern Lt & Pow pfd	*	70	76	------	80	------	80	72 Apr. 2	73 Apr. 25	72 Jan. 18	73 Feb. 2
50	660	St Louis Nat Stockyards cap	*	60	Sale	58	60	60	63½	59¾ Apr. 8	60 Apr. 11	58 Jan. 10	64 Mar. 1
1,250	6,150	Standard Dredge conv pref	20	10⅞	12	8¾	Sale	10	12	8¾ Apr. 1	12 Apr. 9	7¾ Mar. 30	13 Jan. 15
2,100	15,250	Common	1	2⅝	Sale	1¾	Sale	2	Sale	1¾ Apr. 1	2½ Apr. 11	1½ Mar. 23	3¼ Jan. 15
200	1,500	Standard Gas & Elec com	*	4⅛	4½	1⅞	2½	2⅞	3¼	3⅛ Apr. 20	3⅛ Apr. 20	2½ Mar. 25	5⅛ Jan. 11
50	250	Stein & Co (A) common	*	11	14	9½	12	10½	12½	10¼ Apr. 7	10¼ Apr. 7	10¼ Apr. 7	12¾ Feb. 28
------	2,750	Storkline Fur com	10	5½	7	4	5	4¼	6	------	------	4 Mar. 31	6½ Jan. 17
1,200	5,950	Sunstrand Mach Tool com	5	9¼	Sale	7	7⅞	7¾	Sale	7¼ Apr. 26	9 Apr. 11	7¼ Apr. 26	13 Jan. 17
6,900	30,200	Swift & Co cap stk	25	16¾	Sale	15⅛	Sale	16	16⅜	15⅛ Apr. 1	17½ Apr. 16	15 Mar. 30	18⅞ Jan. 11
2,400	8,900	Swift Internacional	15	22½	x23¾	22¼	23¼	24	25	23½ Apr. 7	25½ Apr. 22	22⅛ Mar. 30	27 Jan. 15
200	2,350	Thompson (J R) com	25	4	4½	3	3½	3¾	4¾	3⅞ Apr. 20	4½ Apr. 22	3¼ Mar. 31	5¼ Jan. 12
2,400	7,400	Trane Co (The) common	2	12¾	14	15⅜	Sale	16	Sale	14½ Apr. 6	16 Apr. 22	14¼ Feb. 3	16¾ Feb. 25
------	50	Union Carbide & Carbon cap	*	x71	73½	60	61½	62½	63¾	------	------	63¼ Mar. 30	63¼ Mar. 30
4,800	13,100	Utah Radio Products com	*	1½	Sale	1	Sale	1⅛	1¼	1 Apr. 1	1¾ Apr. 8	⅞ Mar. 29	1¾ Jan. 12
950	2,800	Utility & Ind Corp com	5	⅜	½	½	Sale	⅜	⅝	⅜ Apr. 1	½ Apr. 1	⅜ Jan. 18	½ Jan. 7
300	6,700	Convertible preferred	7	1½	2	1⅛	1½	1½	1¾	1½ Apr. 9	1¾ Apr. 21	1¼ Mar. 29	2 Feb. 25
------	510	Viking Pump Co common	*	x16½	Sale	------	23	12¾	23	------	------	14½ Mar. 29	18 Jan. 14
------	50	Preferred	*	35¾	39½	37½	------	37	------	------	------	36⅞ Jan. 17	37½ Feb. 18
450	2,700	Wahl Co com	*	1⅛	1¼	1⅛	Sale	1⅛	1½	1⅛ Apr. 1	1¼ Apr. 11	1 Mar. 23	1¾ Jan. 8
1,500	14,350	Walgreen Co com	*	18⅝	Sale	15⅜	Sale	16	16½	15 Apr. 1	18 Apr. 16	15 Mar. 31	20⅜ Jan. 11
270	1,900	Ward (Montgom) & Co cl A	*	137½	x139¾	119¼	135	133½	136	126 Apr. 8	135 Apr. 29	126 Apr. 8	140 Jan. 6
------	1,050	Wieboldt Stores Inc com	*	10	12	9	10¾	5	9½	------	------	10½ Jan. 28	12½ Jan. 15
200	510	Cum prior preferred	*	------	76	75	82	72	------	75 Apr. 6	75 Apr. 6	73⅜ Mar. 24	79¾ Feb. 3
850	4,000	Williams Oil-O-Matic com	*	3¼	4	2½	3⅛	2¾	Sale	2¾ Apr. 6	3 Apr. 18	2½ Mar. 25	4⅜ Jan. 18
		Wisconsin Bankshares—											
2,800	12,850	Common	*	4¾	Sale	3⅜	4	4⅛	Sale	3¾ Apr. 6	4¼ Apr. 20	3¾ Mar. 30	5½ Jan. 10
1,000	5,700	Woodall Indust com	2	3	3½	2¾	2⅞	3¼	4	2¾ Apr. 4	4¼ Apr. 19	2¾ Mar. 30	5¼ Jan. 15
------	1,350	Yates-Amer Mach cap	5	1½	1⅞	1½	2¼	1½	2¼	------	------	1¾ Jan. 28	2¼ Mar. 5
400	3,350	Yellow Cab Co Inc (Chic)	*	9	10½	7¾	9	8½	10	8½ Apr. 5	9 Apr. 27	8 Mar. 26	12¾ Jan. 12
8,500	46,900	Zenith Radio Corp com	*	13½	Sale	9⅞	Sale	11⅜	Sale	9⅞ Apr. 1	13 Apr. 16	9⅜ Mar. 31	17½ Jan. 12

* No par value. x Ex-dividend. † Formerly the Cord Corp.

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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
April .... Shares	38,742	127,341	April	$192,550	$309,900
Jan. 1 to April 30	202,863	395,964	Jan. 1 to April 30	622,300	656,200

AGGREGATE SALES		BALTIMORE STOCK EXCHANGE	*Price Jan. 3 1938*		*PRICES IN APRIL*						*RANGE SINCE JAN. 1*	
In April	*Since Jan. 1*	**BONDS**			*Apr. 1*		*Apr. 30*		*Lowest*	*Highest*	*Lowest*	*Highest*
$	$	**BALTIMORE CITY BONDS—**	*Bid*	*Ask*	*Bid*	*Ask*	*Bid*	*Ask*	*Sale Prices*	*Sale Prices*	*Sale Prices*	*Sale Prices*
	100	**3½s Public Impt........1940**									101 Jan. 10	101 Jan. 10
	800	**City 4s Dock Impt........1961**									116¼ Jan. 26	117¼ Jan. 17
	1,100	**4s Sewerage impt........1961**									118 Jan. 17	118½ Mar. 11
	1,400	**3½s New Sewerage Imp..1980**									112 Jan. 17	112 Jan. 17
2,000	11,400	**Atlantic Coast Line 5% ctfs..**							85 Apr. 29	85 Apr. 29	85 Apr. 29	91 Feb. 17
147,500	425,500	**Balt Transit Co 4s flat..1975**	23	Sale	16	Sale	18	19¼	16 Apr. 1	21¾ Apr. 13	15 Mar. 29	23¾ Jan. 15
28,050	118,500	**A 5s flat........1975**	25	Sale	17	21	21		20 Apr. 6	24 Apr. 12	15½ Mar. 31	27 Jan. 15
	9,500	**B 5s........1975**			80		80				78 Mar. 1	85 Feb. 24
5,000	22,000	**Finance Co of Amer 4%..1942**	96¾	99	99½	99¾	98¼		98½ Apr. 2	99½ Apr. 2	96¾ Feb. 1	99¾ Mar. 16
9,000	10,000	**4%........1947**			94	Sale	91½	92½	92 Apr. 18	94 Apr. 1	92 Apr. 18	94 Mar. 31
	1,000	**Interstate Co 5%........1945**									99½ Mar. 22	99½ Mar. 22
1,000	2,000	**5%........1948**			99½				99½ Apr. 18	99½ Apr. 18	99½ Feb. 16	99½ Feb. 16
	2,000	**5%........1949**									99½ Jan. 27	99½ Jan. 27
	2,000	**5%........1950**									99½ Feb. 23	99½ Feb. 23
	14,000	**Read Drug & Chem 5½s..1945**	101¾		101		100	101			101 Mar. 31	102 Feb. 2
Shares	*Shares*	**STOCKS.** *Par*										
2,933	10,438	**Arundel Corporation........***	15¼	16	13⅞	Sale	15½	16	13¾ Apr. 1	15⅞ Apr. 29	12⅞ Mar. 30	17⅝ Jan. 12
30	360	**Atlantic Coast L (Conn)....50**			17	19½			17¼ Apr. 4	17¼ Apr. 4	17¼ Apr. 4	28 Jan. 7
394	3,233	**Balt Transit Co com v t c...***	⅝	Sale			⅝	⅞	⅝ Apr. 2	¾ Apr. 11	½ Feb. 1	1 Jan. 6
2,145	8,365	**1st Preferred v t c........***	1⅞	Sale	1		1¾	Sale	1 Apr. 4	2½ Apr. 14	⅞ Mar. 31	2½ Apr. 14
432	4,490	**Black & Decker common....***							11⅝ Apr. 2	14⅝ Apr. 11	9⅞ Mar. 30	17¾ Jan. 11
43	283	**Brager Eisenberg Inc com..50**							20 Apr. 13	23 Apr. 16	20 Jan. 7	23½ Jan. 14
998	5,155	**Consol Gas E L & Power....***	65	Sale	56¼	Sale	63	65	56 Apr. 1	65⅜ Apr. 27	55⅞ Mar. 31	70 Jan. 17
272	1,121	**5% preferred........100**	114	Sale	113½	Sale			112½ Apr. 4	113½ Apr. 1	112½ Apr. 4	115 Feb. 5
1,395	5,459	**Eastern Sugar Assoc com ...1**	6⅝		4	5⅞	5	5¾	4⅞ Apr. 18	5¼ Apr. 7	4¾ Mar. 30	8½ Jan. 13
880	2,925	**Preferred........1**		17	12¾	Sale			11⅞ Apr. 20	13¼ Apr. 19	11 Mar. 30	18½ Jan. 12
361	1,807	**Fidelity & Deposit........20**	92	Sale	76	80¼	91	93	77¾ Apr. 2	94 Apr. 23	75¾ Mar. 31	104½ Jan. 25
138	1,079	**Fidelity & Guar Fire Corp.10**		36			26½	31	28⅞ Apr. 5	29 Apr. 5	28⅞ Apr. 5	35⅛ Jan. 8
500	957	**Finance Co of Am class A...5**	9¾	10¼	9⅝		9⅜		9½ Apr. 9	9⅝ Apr. 9	9½ Apr. 9	9⅞ Feb. 2
	25	**Class B........5**									9⅞ Mar. 11	9⅞ Mar. 11
1,533	9,887	**Houston Oil preferred....100**	14½	15½	12	Sale	14	16	12 Apr. 1	16¼ Apr. 16	11½ Mar. 30	17½ Jan. 11
13	199	**Mfrs Finance common v t...***	¼		⅜				⅛ Apr. 26	¼ Apr. 21	⅛ Apr. 26	½ Jan. 21
204	944	**1st preferred........100**	7	8	6½	8	6½	8	6½ Apr. 11	6¾ Apr. 9	6½ Mar. 28	7 Jan. 21
82	843	**Second preferred........100**	½		½				⅜ Apr. 26	½ Apr. 9	⅜ Apr. 26	⅝ Jan. 24
9,025	46,126	**Mar Tex Oil........1**	2⅝	Sale	2	Sale	2	Sale	2 Apr. 1	2⅝ Apr. 16	1¾ Mar. 31	3 Jan. 8
2,500	16,249	**Common class A........**	2½	Sale			1¾	2	2 Apr. 14	2⅛ Apr. 7	1⅞ Mar. 31	2⅞ Jan. 8
10	10	**Mercantile Trust Co........50**							215 Apr. 11	215 Apr. 11	215 Apr. 11	215 Apr. 11
446	1,867	**Merch & Miners Transp....***	15¼	Sale	10	Sale			10 Apr. 1	13½ Apr. 9	10 Mar. 31	16¾ Jan. 15
407	1,581	**Monon W Penn PS 7% pref.25**	24	25		22½	22	22¾	21 Apr. 4	23⅛ Apr. 16	21 Apr. 4	25⅝ Jan. 12
3	137	**Mt Vern-Woodl Mills Com 100**							1¼ Apr. 12	1¼ Apr. 12	1¼ Apr. 12	3 Jan. 11
207	691	**Preferred........100**	48	54	41½	Sale	39		39½ Apr. 11	41½ Apr. 1	39½ Apr. 11	47½ Jan. 27
30	30	**National Marine Bank......30**							42¾ Apr. 28	42¾ Apr. 28	42¾ Apr. 28	42¾ Apr. 28
2,032	10,575	**New Amsterdam Casualty..2**	10⅞	Sale	8	Sale	9	Sale	7⅞ Apr. 1	9½ Apr. 9	7⅞ Mar. 30	11¾ Jan. 15
2,400	22,867	**North Amer Oil Co com........**	1¼	1⅜	1⅛	Sale	1⅛	1¼	1⅛ Apr. 1	1¼ Apr. 9	1⅛ Mar. 11	1⅝ Jan. 21
326	520	**Northern Central Ry........10**	93¾	97	75	79	73½	75½	72½ Apr. 28	80 Apr. 13	72½ Apr. 28	94¾ Jan. 7
300	1,525	**Owings Mills Distillery 1**	½	Sale	5/16	7/16	⅜		⅜ Apr. 25	½ Apr. 18	⅜ Apr. 25	½ Jan. 3
206	1,095	**Penna Water & Power com ***					65¼	Sale	59½ Apr. 4	66 Apr. 29	59½ Apr. 4	75 Jan. 10
12	53	**Phillips Packing Co., pref..100**					66	70	66 Apr. 22	66 Apr. 23	66 Apr. 22	72 Jan. 21
	11	**Real Estate Trust Co......100**									64 Mar. 7	64 Mar. 7
	95	**Seaboard Comm'l Pref......50**									36¾ Jan. 12	37 Jan. 6
8,499	38,819	**U S Fidelity & Guar 2**	13½	Sale	9¼	Sale	10⅞	Sale	9¼ Apr. 1	12⅜ Apr. 22	8⅞ Mar. 29	15⅞ Jan. 17
70	263	**Western National Bank...20**	32⅛	34			30	Sale	30 Apr. 30	30 Apr. 30	30 Mar. 18	33 Jan. 7

* No par value.

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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
April—Shares	356,465	587,292	April	$7,350	$53,450
Jan. 1 to April 30	1,616,453	2,905,327	Jan. 1 to April 30	63,900	292,800

Aggregate Sales In April	Aggregate Sales Since Jan. 1	Boston Stock Exchange	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Prices in April Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1 Lowest Sale Prices	Range Since Jan. 1 Highest Sale Prices
$	$	**BONDS**										
2,000	29,000	East Mass StRR serA 4½s 1948	60	62½	48⅛	51	51	57	49 Apr. 4	49 Apr. 4	49 Mar. 31	63½ Jan. 19
5,250	29,000	Series B 5s 1948	72½	80	50	Sale	60	80	50 Apr. 1	58 Apr. 25	50 Apr. 1	75 Jan. 10
100	5,900	Series D 6s 1948	78	----	55	Sale	62	Sale	55 Apr. 1	62 Apr. 30	55 Apr. 1	70 Mar. 25
Shares	Shares	**STOCKS** Par										
260	1,902	Amer Pneumatic Service *	55c	80c	40c	75c	50c	60c	40c Apr. 5	½ Apr. 27	32c Mar. 23	80c Feb. 21
106	881	6% non-cum preferred 50	1¼	2	1⅛	Sale	1¼	----	1 Apr. 6	1⅛ Apr. 1	1 Apr. 6	1⅞ Mar. 9
81	557	First preferred 50	12⅝	19½	11	12	12	18	12 Apr. 4	12 Apr. 4	11 Mar. 29	14¾ Mar. 3
18,121	75,328	Amer Telep & Teleg 100	143⅞	Sale	114⅜	Sale	126⅝	Sale	111 Apr. 1	131⅝ Apr. 9	110⅞ Mar. 30	149⅝ Jan. 7
286	367	Assoc Gas & El Co class A 1	----	----	----	----	----	----	⅝ Apr. 6	1⅞ Apr. 18	⅝ Mar. 29	1⅞ Apr. 18
----	10	Bigelow-Sanford Carp com *	----	----	----	----	----	----	----	----	21 Feb. 15	21 Feb. 15
65	271	Bigelow-San Carpet pref 100	85	94	84	----	----	84	84 Apr. 22	86 Apr. 21	84 Apr. 22	94 Jan. 16
775	3,857	Boston & Albany 100	92⅞	Sale	60	Sale	76	Sale	60 Apr. 1	77 Apr. 23	60 Mar. 31	108½ Jan. 14
1,698	9,641	Boston Edison Co 100	121	Sale	110	Sale	123	Sale	108 Apr. 1	125 Apr. 28	108 Apr. 1	125 Apr. 28
1,289	5,283	Boston Elevated 100	48¾	Sale	50½	Sale	56	Sale	50 Apr. 1	58 Apr. 26	48½ Jan. 3	58 Apr. 26
709	3,317	Boston Herald Traveler Corp *	19	Sale	14⅜	Sale	13	14	13¾ Apr. 29	15½ Apr. 9	13½ Mar. 31	20½ Jan. 13
----	135	Boston & Maine pref stpd 100	2½	----	1⅛	----	1⅛	----	----	----	2 Mar. 18	2⅝ Jan. 5
115	507	Common 100	3¼	Sale	1¾	2¼	2	3	2⅜ Apr. 16	2½ Apr. 4	2⅛ Mar. 26	3⅞ Jan. 28
----	5	Preferred 100	1¼	----	1	----	1¼	----	----	----	2½ Feb. 25	2½ Feb. 25
459	4,376	Prior pref 100	10⅞	Sale	6	7	7¼	8	7¼ Apr. 16	8⅞ Apr. 26	5½ Mar. 18	12 Jan. 5
60	2,090	Class A 1st pref stamped 100	3¼	Sale	1½	2½	2	2¼	2 Apr. 16	2 Apr. 16	1½ Mar. 23	4 Feb. 26
85	670	1st preferred class A 100	3	----	1¼	2½	1	3	1⅜ Apr. 6	1⅜ Apr. 6	1 Mar. 16	2⅜ Feb. 4
261	867	Class B 1st pref stamped 100	3¼	----	2⅛	3	2⅛	3	2⅛ Apr. 21	3 Apr. 11	2⅛ Mar. 25	4¼ Jan. 11
50	50	1st preferred class B 100	----	----	1¼	Sale	1	----	1¼ Apr. 1	1¼ Apr. 1	1¼ Apr. 1	1¼ Apr. 1
----	240	Class C 1st pref stamped 100	3⅛	----	1½	----	1¾	3	----	----	2 Feb. 3	3½ Jan. 18
100	111	1st pref class C 100	2¼	----	1¼	Sale	1	----	1¼ Apr. 1	1¼ Apr. 1	1¼ Apr. 1	3 Feb. 3
----	278	Class D 1st pref stamped 100	4	6	1⅝	----	2½	----	----	----	2 Mar. 16	5 Jan. 31
----	66	1st pref class D 100	3	----	1¼	----	1	----	----	----	2 Feb. 3	3½ Feb. 25
990	2,668	Boston Personal Prop Tr *	10	12	----	10	8¾	Sale	8½ Apr. 5	9 Apr. 4	8½ Apr. 5	12½ Jan. 11
----	170	Boston & Providence 100	70	80	40	61	38	45	----	----	60 Feb. 8	75 Jan. 6
5	425	Brown & Durrel Co common	1⅝	2½	1	----	1¼	----	1½ Apr. 6	1½ Apr. 6	1½ Feb. 23	1⅝ Feb. 15
1,388	6,103	Calumet & Hecla 25	7	Sale	5⅞	Sale	6¾	7½	5⅞ Apr. 1	8½ Apr. 16	5⅜ Mar. 30	10⅜ Jan. 11
1,842	11,157	Copper Range Co 25	4⅝	Sale	4½	Sale	4½	5	4½ Apr. 1	5¾ Apr. 16	4¼ Mar. 31	7¾ Jan. 11
400	650	East Boston Co *	35c	70c	31c	65c	25c	40c	30c Apr. 27	30c Apr. 27	30c Apr. 27	70c Feb. 24
308	2,230	Eastern Gas & Fuel Assn com	3	Sale	2	2¼	2⅝	2¾	2½ Apr. 13	2⅝ Apr. 8	2½ Mar. 18	3 Jan. 3
820	2,308	4½% Cum Prior pref 100	49½	50	43½	Sale	46	48	43 Apr. 1	48¾ Apr. 11	42⅛ Mar. 30	51½ Jan. 7
722	2,022	6% Cum preferred 100	26½	27½	22	Sale	22½	23	20½ Aprl 1	25⅞ Apr. 9	20 Mar. 30	30⅞ Jan. 21
325	1,195	East Mass St Ry Co 100	90c	1	80c	1	75c	85c	75c Apr. 20	80c Apr. 6	¾ Jan. 24	1¾ Feb. 14
295	849	First preferred 100	20	25	11	14½	17½	20	13⅜ Apr. 18	17½ Apr. 28	13⅜ Apr. 18	23 Feb. 3
125	260	Preferred B 100	6	Sale	----	5½	3¼	7	3½ Apr. 18	3½ Apr. 18	3½ Apr. 18	6¼ Jan. 13
----	848	Adjustment 100	2	3½	1	3	1	3	----	----	1¾ Jan. 28	2 Jan. 13
335	4,390	Eastern SS Lines, Inc *	2¾	3	2⅝	3	2¾	3	2½ Apr. 5	3 Apr. 11	2½ Apr. 5	3¾ Jan. 22
9	89	Preferred *	20	24	17½	20	15	20	20 Apr. 11	20 Apr. 11	20 Jan. 7	30 Jan. 16
----	302	Economy Grocery Stores *	11¾	15	13	----	13	16½	----	----	12 Feb. 18	13 Jan. 16
1,408	5,521	Employers' Group Assoc T C *	15½	16½	16	Sale	18	Sale	15⅜ Apr. 1	19½ Apr. 9	15⅜ Apr. 1	19½ Mar. 2
190	1,093	General Capital Corp *	27⅜	----	23⅝	Sale	26¼	----	23⅝ Apr. 1	26⅞ Apr. 11	23⅝ Apr. 1	30 Jan. 13
245	1,089	Georgian Inc (The) A pfd 20	1¼	2	1	1¾	1¼	1⅝	1⅜ Apr. 4	1½ Apr. 7	1¼ Feb. 10	1⅝ Feb. 23
152	847	Gilchrist Co *	6½	7⅜	5	6	5	Sale	5 Apr. 2	5 Apr. 2	5 Mar. 31	7½ Jan. 14
1,027	4,160	Gillette Safety Razor Co *	9	10	8⅛	Sale	8	8¾	7⅞ Apr. 1	9⅛ Apr. 9	7½ Mar. 31	11 Feb. 28
140	310	Hathaway Bakeries cl A *	1½	2	1½	2¾	2¾	----	2¾ Apr. 20	3 Apr. 23	1⅝ Feb. 7	3 Apr. 23
35	75	Preferred *	20	29	18	22	19	28	19 Apr. 11	23 Apr. 22	19 Mar. 31	24 Feb. 7
825	1,615	Class B *	28c	45c	40c	50c	40c	50c	40c Apr. 5	50c Apr. 11	27c Jan. 7	50c Apr. 11
465	2,315	Helvetia Oil Co tr ctfs 1	45c	50c	20c	30c	40c	55c	20c Apr. 6	50c Apr. 25	20c Apr. 6	½ Jan. 14
----	15	Int'l Button Hole Mach Co 10	18	22	17	22	15	22	----	----	19 Jan. 26	19 Jan. 26
900	6,223	Isle Royal Copper 15	----	----	1¼	1½	1¼	1½	1¼ Apr. 11	1⅞ Apr. 16	1 Jan. 19	1⅞ Jan. 28
----	98	Loew's Theatres 25	13⅛	18	7	16	10	15	----	----	13⅛ Jan. 6	18 Feb. 23
265	1,048	Maine Central 100	5	7¾	4½	5½	5	6¼	5 Apr. 16	6¼ Apr. 26	5 Mar. 28	9 Jan. 27
10	380	Preferred 5% 100	----	22	10	18	12	----	12 Apr. 2	12 Apr. 2	12 Mar. 29	22 Jan. 15
806	2,243	Mass Util Associates v t c *	1⅞	2	1½	2	1¾	1⅞	1½ Apr. 4	2 Apr. 11	1½ Mar. 22	2⅛ Jan. 12
100	2,600	Mayflower-Old Col Copper 25	----	25c	6c	20c	15c	----	15c Apr. 11	15c Apr. 11	10c Jan. 8	26c Jan. 11
520	3,238	Mergenthaler Linotype *	24	Sale	19⅛	Sale	21⅞	Sale	19⅛ Apr. 1	22 Apr. 6	18⅝ Mar. 30	24½ Jan. 10
4,166	40,906	Narragansett Rac'g Assn Inc 1	3½	4	4⅜	Sale	4⅞	Sale	4¼ Apr. 1	5 Apr. 16	3⅝ Jan. 5	5¾ Feb. 11
----	860	Nat Service Co com shs t c 1	12½c	25c	----	15c	10c	15c	----	----	10c Jan. 31	15c Feb. 5
560	2,450	National Tunnel & Mines *	1⅜	1¾	1¼	1½	1⅝	2¼	1½ Apr. 2	2 Apr. 27	1⅜ Jan. 4	2⅝ Jan. 18
----	200	N E Gas & El Assn pref *	----	----	----	----	----	----	----	----	19 Feb. 16	23 Feb. 23
2,828	13,251	New England Tel & Tel 100	99½	Sale	84	Sale	86¾	Sale	84 Apr. 1	91½ Apr. 6	81 Mar. 31	102 Jan. 6
----	146	New River Co com 100	----	10	----	9¾	----	9¾	----	----	8 Jan. 26	10 Mar. 18
50	113	Preferred 100	----	----	65	75	65	70	65 Apr. 22	65 Apr. 22	65 Jan. 27	68 Feb. 21
360	2,696	N Y N H & Hartford 100	1⅞	2⅜	1¼	1¾	1⅜	1⅞	1¼ Apr. 2	1⅞ Apr. 5	1¼ Mar. 30	2⅞ Jan. 12
2,934	33,584	North Butte 2.50	42c	Sale	40c	45c	50c	60c	41c Apr. 2	60c Apr. 18	37c Mar. 25	79c Jan. 10
173	1,014	Old Colony 100	4¼	Sale	2	3	2¼	3½	2 Apr. 5	2⅜ Apr. 25	2 Apr. 5	5 Jan. 5
45	176	Certificates of deposit	3¼	5	----	----	----	----	1¼ Apr. 11	1¼ Apr. 11	1¼ Apr. 11	3¾ Jan. 27
381	981	Old Dominion Co 25	30c	----	42c	80c	42c	80c	40c Apr. 11	43c Apr. 16	30c Jan. 20	44c Mar. 5
400	2,320	Pacific Mills 100	14	15	9⅝	Sale	12½	13	9⅝ Apr. 1	13⅛ Apr. 18	9½ Mar. 30	16½ Jan. 11
2,894	12,812	Pennsylvania RR 50	20⅞	Sale	15⅛	Sale	15⅜	Sale	15⅛ Apr. 1	18½ Apr. 11	14¾ Mar. 30	24⅜ Jan. 17
1,480	5,776	Quincy Mining Co 25	2¼	2½	2½	Sale	1½	2¼	2 Apr. 29	2⅞ Apr. 18	2 Mar. 30	4⅜ Jan. 10
300	621	Reece Button Hole Mach 10	19	23¼	18	Sale	15	18	16⅛ Apr. 6	18 Apr. 1	18 Mar. 11	20 Jan. 7
227	678	Reece Folding Mach Co 10	2⅛	2½	2	Sale	1	1¾	1½ Apr. 20	2 Apr. 1	1½ Mar. 22	2½ Feb. 17
1,015	7,929	Shawmut Assn T C	9⅛	10	9⅛	Sale	9¾	9⅞	9 Apr. 5	10 Apr. 16	9 Jan. 5	10½ Mar. 1
3,046	12,349	Stone & Webster Inc cap stk	10	Sale	6⅛	Sale	----	----	6⅛ Apr. 1	8⅞ Apr. 23	5⅜ Mar. 29	11⅞ Jan. 12
----	270	Suburban Elec Secur com *	91c	1⅛	50c	----	55c	----	----	----	75c Feb. 7	91c Jan. 18
----	35	[illegible]	35	51	----	51	----	51	----	----	40 Feb. 5	40½ Jan. 5
1,587	7,692	[illegible] o (New) *	26½	Sale	18½	Sale	21¾	22½	17 Apr. 1	24½ Apr. 11	17 Apr. 1	27 Jan. 17
100	330	Union Copper Ld & Min Co 25	25c	35c	25c	30c	20c	25c	25c Apr. 2	25c Apr. 2	15c Mar. 26	25c Feb. 18
1,330	1,165	Union Twist Drill 5	19	20	18	Sale	16	17	15 Apr. 25	18½ Apr. 1	15 Apr. 25	20½ Feb. 5
17,056	12,993	United Shoe Mach Corp 25	71¼	Sale	52	Sale	60½	Sale	52 Apr. 1	67 Apr. 13	50 Mar. 29	77⅞ Jan. 12
101	1,189	Preferred 25	38⅞	Sale	40	41	40⅛	40½	40 Apr. 5	41 Apr. 16	38⅞ Jan. 3	41¼ Jan. 31
8,440	32,983	Utah Metal & Tunnel 1	90c	Sale	65c	Sale	96c	Sale	65c Apr. 1	1⅛ Apr. 29	55c Mar. 30	1⅛ Jan. 10
100	150	Venezuela Holding Corp 1	1	1¾	55c	1½	½	1½	55c Apr. 27	55c Apr. 27	55c Apr. 27	1¼ Feb. 3
----	154	Vermont & Mass Ry Co 100	100	107	----	95	----	90	----	----	96 Feb. 24	103 Jan. 7
459	3,200	Waldorf System Inc *	7⅛	Sale	5¾	Sale	6⅝	7	5¾ Apr. 1	7⅝ Apr. 11	5¾ Mar. 30	8⅞ Jan. 6
878	4,008	Warren Bros *	3½	3¾	2	Sale	2¼	2½	1⅞ Apr. 1	3 Apr. 22	1⅞ Mar. 31	4½ Jan. 13
70	231	Warren (S.D.) & Co com *	20	23	22½	----	22	25	22 Apr. 28	23 Apr. 22	20 Jan. 7	25½ Feb. 23

* 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
April .... Shares	111,802	188,270	April	------	$6,000
Jan. 1 to April 30	469,103	1,149,012	Jan. 1 to April 30	$10,000	12,000

AGGREGATE SALES In April	AGGREGATE SALES Since Jan. 1	PITTSBURGH STOCK EXCHANGE	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	PRICES IN APRIL Lowest Sale Prices	PRICES IN APRIL Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	RANGE SINCE JAN. 1 Highest Sale Prices
$	$	**BONDS**										
	10,000	Pittsburgh Brewing 6s ... 1949									107 Mar. 10	111 Mar. 4
Shares	Shares	**STOCKS**										
464	4,767	Allegheny Steel ... *	17½	Sale	12⅛	Sale			12⅛ Apr. 1	17⅜ Apr. 18	11⅝ Mar. 31	21⅞ Jan. 17
	60	Preferred ... 100					105				x105 Feb. 15	x105 Feb. 15
240	505	Arkansas Nat Gas Corp ... *					3	Sale	2¾ Apr. 6	3 Apr. 30	2½ Mar. 30	4 Jan. 8
151	716	Preferred ... 10							5 Apr. 11	5 Apr. 11	4¼ Mar. 30	6¾ Jan. 6
479	3,729	Armstrong Cork Co ... *	32⅜	Sale					27⅛ Apr. 2	31⅞ Apr. 23	24¾ Mar. 29	39 Jan. 12
1,300	10,518	Blaw-Knox Co ... *	12	Sale	10½	Sale			10½ Apr. 1	13⅛ Apr. 9	10¼ Mar. 30	15 Mar. 5
120	1,038	Byers (A M) ... *							7⅝ Apr. 8	8⅜ Apr. 11	6⅛ Mar. 31	11⅜ Jan. 17
15,075	46,697	Carnegie Metals ... 1	1⅛	Sale	70c	Sale	70c	80c	70c Apr. 1	90c Apr. 6	60c Mar. 25	1¾ Jan. 8
910	3,915	Clark (D L) Candy ... *	3¾	4	4	4½	4½	5⅜	4⅝ Apr. 22	5¼ Apr. 23	3¾ Jan. 5	5¼ Apr. 23
3,784	11,988	Columbia Gas & Electric ... *	8⅝	Sale	5½	Sale			5¼ Apr. 11	6¾ Apr. 4	5 Mar. 30	9 Jan. 7
132	507	Consol Ice Co Preferred ... *			2		1¾		1¾ Apr. 20	2 Apr. 20	1¾ Apr. 20	2¼ Jan. 4
	166	Copperweld Steel ... 10									20⅜ Jan. 27	23 Jan. 15
	252	Crandall McK & Hend ... *	7		7		7				7 Jan. 29	7 Jan. 29
1,010	2,543	Devonian Oil ... 10	19	19½	17		16½		17 Apr. 4	17 Apr. 4	17 Mar. 31	20 Feb. 1
3,560	7,924	Duquesne Brewing ... 5	12½	Sale	9½	10	9½	Sale	8 Apr. 16	10⅞ Apr. 11	8 Apr. 16	14 Jan. 18
100	480	Electric Products ... *		10			6	10	6½ Apr. 23	7½ Apr. 23	6½ Apr. 23	9¾ Mar. 2
505	1,657	Follansbee Bros pref ... 100	8	10	8	Sale	7½	8⅝	7½ Apr. 4	8¾ Apr. 16	5 Mar. 26	11 Jan. 13
2,190	8,965	Fort Pitt Brewing ... 1	70c	75c	70c	Sale	70c	75c	70c Apr. 1	75c Apr. 23	70c Feb. 15	80c Jan. 28
	211	Harb-Walker Refrac com ... *									15¼ Mar. 30	21½ Feb. 24
100	175	Horne (Jos) common ... 100			11½		11½		12½ Apr. 28	12½ Apr. 28	11½ Jan. 22	12½ Apr. 28
50	126	Jeannette Glass preferred 100			25	Sale	25	30	25 Apr. 1	25 Apr. 1	25 Jan. 11	40 Feb. 3
41	174	Jones & Laughlin St'l pref 100							50½ Apr. 4	54 Apr. 7	50½ Apr. 4	73½ Jan. 24
779	3,380	Koppers Gas & Coke pref ... 100	100½	Sale	96	Sale	99¾	Sale	96 Apr. 1	100 Apr. 25	96 Apr. 1	105 Jan. 15
7,316	23,206	Lone Star Gas ... *	7¼	Sale	6¾	Sale	7½	7¾	6¾ Apr. 1	7¾ Apr. 13	6⅝ Mar. 31	9 Jan. 17
2,220	5,570	McKinney Manufacturing ... *	1		90c	1	90c	Sale	90c Apr. 5	1¼ Apr. 19	90c Apr. 5	1½ Feb. 18
522	2,961	Mesta Machine ... 5	37⅝	Sale	28⅞	Sale			28⅞ Apr. 1	37⅛ Apr. 16	27⅝ Mar. 30	43⅜ Jan. 17
3,009	18,013	Mountain Fuel Supply ... 10	6⅛	Sale	4⅜	Sale	5	Sale	4⅜ Apr. 1	5 Apr. 9	4⅜ Apr. 1	6⅝ Jan. 12
1,495	11,917	Nat Fireproofing Corp com ... 5	1⅞	2	1½	2	1¾	2¼	1¾ Apr. 26	2½ Apr. 16	1½ Mar. 28	3⅛ Jan. 14
10	320	Penn Federal Corp common ... *	1¼		1		1		1½ Apr. 13	1½ Apr. 13	1¼ Jan. 18	1½ Mar. 9
	80	4½% Preferred ... 50	24		23⅞		22				25 Jan. 8	25 Jan. 8
5,500	14,500	Phoenix Oil com ... 25c	4c	5c	4c	6c	2c	4c	3c Apr. 18	3c Apr. 18	3c Apr. 18	5c Jan. 10
4,000	5,000	Preferred ... 1	5c	10c	5c	10c	4c	10c	4c Apr. 7	5c Apr. 7	5c Feb. 1	7c Jan. 12
100	1,987	Pittsburg Brewing ... *	3	Sale	2		2¼	2⅞	3 Apr. 9	3 Apr. 9	2 Mar. 31	3 Jan. 3
90	1,374	Preferred ... *	20¾	22½	18½	24½	19	24	20 Apr. 26	20 Apr. 26	19¼ Mar. 30	25⅛ Feb. 24
	5	Pittsburgh Coal Co com ... 100									5⅜ Mar. 18	5⅜ Mar. 18
100	100	Preferred ... 100							24⅜ Apr. 2	24⅜ Apr. 2	24⅜ Apr. 2	24⅜ Apr. 2
181	1,266	Pittsburgh Forgings ... 1			4¾	5¾			5⅞ Apr. 12	6¼ Apr. 18	4⅞ Mar. 25	9¼ Jan. 12
170	281	Pittsburgh Oil & Gas ... 5	1½	Sale	1½	1¾	1¼	1½	1½ Apr. 14	1½ Apr. 14	1¼ Jan. 7	1½ Jan. 3
1,059	3,599	Pittsburgh Plate Glass ... 25	86¾	Sale					56 Apr. 2	75¾ Apr. 16	56 Apr. 2	90¼ Jan. 12
1,982	9,610	Pitts Screw & Bolt Corp ... *	7		5½	Sale	6¼	6¾	5½ Apr. 1	7⅜ Apr. 16	5⅛ Mar. 30	9 Jan. 10
125	2,055	Pittsburgh Steel Foundry ... *	7¾	11	5	7½	6		8 Apr. 18	8 Apr. 18	6 Mar. 30	10 Jan. 10
183	1,084	Plymouth Oil Co ... 5			15⅞	Sale			15⅞ Apr. 1	18⅞ Apr. 23	15⅜ Mar. 30	18⅞ Jan. 13
1,700	7,100	Renner Co ... 1	1	1⅛	85c	Sale	85c	Sale	85c Apr. 1	95c Apr. 21	85c Mar. 31	1¼ Jan. 10
100	1,040	Reymer & Bros common ... *	2						2 Apr. 23	2 Apr. 23	2 Jan. 6	2¼ Jan. 14
	200	Ruud Mfg ... 5				14⅞		14½			14½ Jan. 20	14½ Jan. 20
	5,100	San Toy Mining ... 1	1c	2c	1c	2c	1c	2c			1c Jan. 14	2c Feb. 24
3,285	14,242	Shamrock Oil & Gas ... 1	2½	2¾	1½	Sale	2½	3	1½ Apr. 1	2⅞ Apr. 11	1½ Mar. 26	4 Jan. 12
	10	6% preferred ... 100		100							70 Mar. 16	70 Mar. 16
	1,000	6% Preferred ... 10	7	Sale		7	5	7			7 Jan. 3	7 Jan. 3
220	905	Standard Steel Spring ... *	7⅜	9	5½				8 Apr. 28	8⅝ Apr. 11	6¼ Mar. 25	9 Jan. 24
907	3,768	United Engine & Fdy ... 5	30⅝	Sale	22	Sale			22 Apr. 1	30⅛ Apr. 27	22 Mar. 31	34⅞ Jan. 12
115	1,790	United States Glass ... 25	1¼	Sale	1	1½	1		1½ Apr. 2	1½ Apr. 2	1⅛ Jan. 18	1½ Jan. 14
245	750	Vanadium Alloy Steel ... *				40		36	35 Apr. 4	35 Apr. 4	35 Apr. 4	45 Jan 7
800	8,230	Victor Brewing Co ... 1	60c	65c	50c	Sale	50c	60c	50c Apr. 1	55c Apr. 18	50c Mar. 26	65c Feb. 15
3,477	16,356	Westinghouse Air Brake ... *	24	Sale	16¾	Sale	19⅝	Sale	16¾ Apr. 1	24¼ Apr. 16	15⅞ Mar. 31	27¼ Jan. 12
1,307	4,111	Westghouse El & Mfg ... 50	100⅛	Sale	65⅞	Sale			65⅞ Apr. 1	78⅞ Apr. 22	62¼ Mar. 31	107⅜ Jan. 10
		UNLISTED.										
25	135	Lone Star Gas 6½% pref ... 100	112						108 Apr. 27	108 Apr. 27	108 Apr 27	112 Jan. 10
497	2,646	Pennroad Corp v t c ... 1	2½	Sale					1½ Apr. 22	2¼ Apr. 11	1½ Mar. 29	3 Jan. 10

* No par value x Ex-dividend.

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Detroit Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON DETROIT STOCK EXCHANGE

	Stock Sales	1938	1937		Stock Sales	1938	1937
April	Shares	233,097	396,919	Jan. 1 to April 30	Shares	1,189,566	2,322,203

Aggregate Sales In April (Shares)	Aggregate Sales Since Jan. 1 (Shares)	Detroit Stock Exchange Stocks (Par)	Price Jan 3 1938 Bid	Price Jan 3 1938 Ask	Prices in April: Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1 Lowest Sale Prices	Range Since Jan. 1 Highest Sale Prices
3,050	10,165	Allen Elec & Equipment____1	13/16	Sale	88c	1	88c	95c	95c Apr. 5	99c Apr. 4	13/16 Jan. 3	1½ Jan. 19
2,575	22,942	Auto City Brewing common_*	7/16	Sale	40c	Sale	40c	Sale	40c Apr. 1	43c Apr. 9	⅜ Jan. 5	¾ Jan. 15
5,317	29,900	Baldwin Rubber common___1	6⅝	7	5¼	Sale	5⅞	6⅜	5 Apr. 2	6½ Apr. 16	4¾ Mar. 31	9¼ Jan. 15
115	1,965	Bower Roller Bearing______5	-----	20	-----	-----	14½	17¾	17⅜ Apr. 19	17⅜ Apr. 19	12⅜ Mar. 31	21½ Jan. 10
7,531	20,988	Briggs Mfg Co common_____*	-----	-----	14⅞	Sale	17	-----	14⅞ Apr. 1	19¾ Apr. 16	13½ Mar. 31	26 Jan. 15
2,997	9,055	Burroughs Adding Mach___*	16	-----	14	-----	14	-----	15⅜ Apr. 22	16¼ Apr. 9	15⅜ Apr. 22	20¼ Jan. 11
4,515	21,754	Burry Biscuit Corp ____12½c	1¾	2¼	1⅞	Sale	2⅛	2⅜	1⅞ Apr. 1	2½ Apr. 16	1⅞ Mar. 31	3⅛ Jan. 13
100	100	Capital City Products______*	-----	-----	7¾	Sale	-----	-----	7¾ Apr. 1	7¾ Apr. 1	7¾ Apr. 1	7¾ Apr. 1
------	100	Casco Products Corp_______*	-----	-----	-----	-----	-----	-----	-----	-----	11 Mar. 5	11 Mar. 5
100	200	Chamberlin Metal Weather Strip Co common_________5	-----	-----	-----	-----	5	-----	6½ Apr. 18	6½ Apr. 18	6½ Mar. 25	6½ Mar. 25
10,076	40,769	Chrysler Corp common_____5	48⅞	Sale	38⅜	Sale	42½	Sale	38⅜ Apr. 1	47½ Apr. 16	36 Mar. 31	62⅞ Jan. 17
310	5,484	Consolidated Paper com___10	14	Sale	12⅞	13½	13½	13⅞	13½ Apr. 4	14 Apr. 12	13¼ Mar. 31	15⅝ Feb. 2
2,080	2,330	Consumers Steel Prod______1	-----	-----	75c	87c	92c	1⅛	87c Apr. 4	1⅛ Apr. 11	87c Mar. 31	1⅛ Apr. 11
130	930	Continental Motors com____1	1¼	Sale	87c	1¼	87c	1¼	1⅛ Apr. 20	1⅛ Apr. 20	1⅛ Mar. 21	1⅜ Mar. 9
------	602	Crowley, Milner & Co com__*	3¼	3¾	2¾	5¾	2¾	5¾	-----	-----	3¼ Mar. 23	4⅝ Jan. 17
------	688	Cunningham Drug Sts__2.50	-----	-----	-----	-----	-----	-----	-----	-----	13 Mar. 28	15¼ Jan. 27
------	200	Deisel Wemmer Gilb com__10	-----	-----	-----	-----	9	-----	-----	-----	11½ Mar. 23	12¼ Mar. 18
1,485	9,915	Detroit & Clevel Nav com__10	1¼	Sale	1¼	1½	1⅜	1¾	1⅜ Apr. 4	1⅝ Apr. 11	1⅛ Mar. 26	1⅞ Jan. 8
281	3,702	Detroit Edison com_______100	93½	-----	77	Sale	86	-----	77 Apr. 1	89½ Apr. 26	77 Mar. 30	108 Jan. 12
1,050	11,515	Detroit Gray Iron Fdy_____1	1½	Sale	1⅛	1¼	1⅜	1½	1¼ Apr. 2	1¾ Apr. 20	1¼ Mar. 29	2 Jan. 11
3,934	23,068	Detroit Mich Stove common_1	2¼	Sale	1¾	2	2⅜	2½	2 Apr. 2	2⅝ Apr. 22	2 Jan. 3	3¼ Jan. 11
5,470	22,490	Detroit Paper Products_____1	2½	3	2	Sale	2¼	2½	2 Apr. 1	2¾ Apr. 16	1⅞ Mar. 31	3⅝ Jan. 13
543	2,346	Detroit Steel Corp com_____5	12	17	10¼	13½	10⅜	12	10¼ Apr. 6	12 Apr. 26	10¼ Apr. 6	16 Jan. 10
------	100	Detroit Steel Products_____*	-----	-----	-----	-----	-----	-----	-----	-----	15¾ Mar. 26	15¾ Mar. 26
300	600	Eaton Mfg Co common______4	-----	-----	-----	12	-----	-----	12 Apr. 2	12 Apr. 2	12 Apr. 2	15¾ Mar. 18
------	1,040	Eureka Vacuum Cleaner____*	-----	4	2⅝	-----	3	-----	-----	-----	2⅝ Mar. 29	5 Jan. 15
1,651	6,081	Ex-Cell-O Corporation______3	9½	-----	8	12⅛	-----	12½	11 Apr. 9	12½ Apr. 20	9 Mar. 29	13½ Jan. 12
710	6,023	Federal Mogul common_____*	8	Sale	6½	Sale	7½	8	6½ Apr. 1	7¾ Apr. 13	6 Mar. 31	10¼ Jan. 12
570	3,459	Federal Motor Truck com___*	2½	-----	2¼	Sale	2½	-----	2¼ Apr. 1	3⅛ Apr. 9	2¼ Mar. 31	4⅜ Jan. 12
100	300	Federal Screw Works com___*	-----	4⅛	-----	-----	-----	-----	3 Apr. 19	3 Apr. 19	3 Apr. 19	4⅛ Jan. 10
9,360	19,230	Frankenmuth Brewing com_1	1¼	1⅜	1	1⅛	1½	1¾	1⅛ Apr. 2	1¾ Apr. 23	1 Mar. 30	1¾ Apr. 23
1,180	5,615	Fruehauf Trailer Co com___1	8	-----	5½	6	7	8½	6 Apr. 2	7½ Apr. 18	5½ Mar. 31	10⅛ Jan. 13
4,628	31,610	Gar Wood Industries com___3	5¼	Sale	4½	Sale	5¼	Sale	4⅜ Apr. 1	6 Apr. 16	4¼ Mar. 29	7½ Jan. 11
267	697	Gemmer Mfg Co class A_____*	26¼	34⅛	24¼	30	20	-----	23 Apr. 29	24¼ Apr. 25	23 Apr. 29	30 Mar. 21
------	100	Class B_________________*	13	18	-----	13½	-----	13½	-----	-----	12½ Feb. 25	12½ Feb. 25
1,996	8,631	General Finance Corp com_1	3⅞	4	2½	Sale	2½	3	2½ Apr. 1	3⅛ Apr. 10	2½ Mar. 31	4⅛ Jan. 11
13,542	58,324	General Motors com_______10	29½	Sale	26¼	Sale	29¾	Sale	26¼ Apr. 1	34¾ Apr. 16	25¾ Mar. 31	38 Jan. 15
9,347	41,489	Goebel Brewing Co com_____1	3	Sale	2⅞	Sale	3	3⅛	2¾ Apr. 5	3¼ Apr. 9	2⅝ Mar. 31	3⅞ Jan. 11
4,621	44,779	Graham-Paige Motor com___1	1⅝	Sale	80c	1	1	Sale	88c Apr. 7	1⅛ Apr. 13	75c Mar. 30	1⅞ Jan. 10
1,700	4,120	Grand Valley Brew common_1	½	¾	50c	Sale	60c	Sale	50c Apr. 1	60c Apr. 29	½ Jan. 5	70c Feb. 16
655	4,500	Hall Lamp com____________*	2⅜	-----	2	Sale	2⅛	2½	2 Apr. 1	2¼ Apr. 13	2 Mar. 26	3⅜ Jan. 11
------	------	Home Dairy class A________*	7½	9¼	-----	8½	-----	9¼	-----	-----	-----	-----
805	4,317	Hoover Steel Ball com_____10	10½	12	6½	Sale	7⅜	8½	6½ Apr. 1	8¼ Apr. 18	6½ Mar. 30	12½ Jan. 13
379	2,430	Hoskins Mfg Co common_2.50	-----	16½	-----	16	13	16½	16 Apr. 22	16 Apr. 22	15 Feb. 17	17 Jan. 12
------	100	Houdaille-Hershey class A__*	-----	-----	-----	-----	-----	-----	-----	-----	22¼ Mar. 7	22¼ Mar. 7
1,720	7,305	Class B_________________*	8	10½	6	-----	7	8¾	7¼ Apr. 8	8¾ Apr. 9	6 Mar. 30	11⅞ Jan. 13
2,755	28,219	Hudson Motor Car ________*	7	Sale	5	6	5	7⅛	5¾ Apr. 2	7⅜ Apr. 16	5⅛ Mar. 30	9⅞ Jan. 13
8,875	26,669	Hurd Lock & Mfg Co com__1	9/16	Sale	40c	Sale	50c	Sale	37c Apr. 4	51c Apr. 28	37c Apr. 4	¾ Jan. 15
5,760	38,489	Kingston Products Corp____1	2⅜	Sale	1¾	1⅞	1¾	1⅞	1⅞ Apr. 2	2⅜ Apr. 9	1¾ Mar. 29	3½ Jan. 10
2,150	11,837	Kinsel Drug Co com_______1	⅝	11/16	45c	50c	55c	63c	49c Apr. 6	60c Apr. 28	40c Mar. 31	¾ Jan. 10
1,568	12,600	Kresge (S S) Co com______10	15	-----	15	-----	16	17½	15⅝ Apr. 2	16¼ Apr. 5	15½ Mar. 30	18¼ Jan. 12
------	2,300	Lakey Fdy & Mach common_1	2⅛	-----	1½	2¼	1½	2⅛	-----	-----	1½ Mar. 31	3¼ Jan. 12
50	364	Mahon (R C) class A pref___*	18	19¼	17	19½	17½	19	19 Apr. 21	19 Apr. 21	17 Mar. 19	19¼ Jan. 6
2,350	19,015	Masco Screw Products______1	1⅛	1¼	85c	Sale	1	1⅛	85c Apr. 1	1⅛ Apr. 19	81c Mar. 31	1⅝ Jan. 10
308	1,358	McAleer Mfg Co com_______*	1⅜	3⅛	40c	90c	67c	90c	65c Apr. 12	65c Apr. 12	60c Mar. 26	1½ Jan. 17
10,485	38,036	McClanahan Oil Co com____1	½	Sale	25c	Sale	42c	44c	25c Apr. 1	55c Apr. 18	25c Mar. 31	55c Apr. 18
1,000	10,450	McClanahan Refineries_____1	11/16	⅞	55c	75c	75c	90c	80c Apr. 19	85c Apr. 18	69c Mar. 28	1¼ Jan. 11
------	1,375	Mich Steel Tube Prod____2.50	6	7¾	5	8	5	7¼	-----	-----	6 Feb. 4	7¼ Feb. 14
1,050	4,188	Michigan Sugar com________*	½	⅝	41c	55c	55c	75c	55c Apr. 9	70c Apr. 11	40c Mar. 29	¾ Jan. 2
100	1,990	Preferred_______________10	3¼	-----	3¼	4	3¼	3⅞	3¼ Apr. 20	3¼ Apr. 20	3¼ Mar. 29	5 Feb. 21
750	8,115	Micromatic Hone Corp______1	2½	3¼	2⅝	3¾	3¼	3¾	3 Apr. 6	3½ Apr. 21	2¾ Mar. 25	4½ Feb. 26
2,420	8,785	Mid-West Abrasive com___50c	1⅛	Sale	1	1⅛	1	1¼	1 Apr. 5	1¼ Apr. 14	1 Mar. 26	2 Jan. 11
7,302	49,685	Moore (Tom) Distillery Co__1	1⅛	Sale	75c	Sale	1	1⅛	75c Apr. 1	1⅜ Apr. 16	75c Mar. 31	1⅞ Jan. 6
250	770	Motor Products Corp com___*	-----	-----	10½	-----	10	-----	13 Apr. 8	14⅜ Apr. 9	11 Mar. 31	18¼ Jan. 25
------	350	Motor Wheel com__________5	9½	-----	-----	-----	-----	-----	-----	-----	12½ Jan. 27	13⅞ Jan. 13
9,560	37,588	Murray Corp common______10	5	5½	4⅜	Sale	5¼	Sale	4⅜ Apr. 1	6⅜ Apr. 18	4⅛ Mar. 29	7½ Jan. 17
------	530	Muskegon Piston Rg com 2.50	9⅛	-----	7¼	-----	9	-----	-----	-----	8 Mar. 30	10 Jan. 28
8,273	40,806	Packard Motor Co com_____*	4⅛	4⅜	3½	Sale	3⅞	Sale	3½ Apr. 1	4½ Apr. 11	3¼ Mar. 31	5½ Jan. 11
3,941	20,881	Parke Davis & Co__________*	30	32	31½	-----	30⅛	35	34 Apr. 9	36 Apr. 23	31½ Mar. 30	37¼ Feb. 25
------	1,064	Parker Rust Proof com_ 2.50	14⅝	-----	12	-----	12	-----	-----	-----	14¼ Mar. 30	20¼ Jan. 11
1,269	6,961	Parker Wolverine Co com___*	9¾	Sale	6⅛	Sale	6	7	6⅛ Apr. 1	7 Apr. 13	6⅛ Apr. 1	12 Jan. 20
5,663	33,506	Peninsular Metal Products_1	2	Sale	1⅞	Sale	2	Sale	1⅞ Apr. 1	2⅜ Apr. 16	1¼ Mar. 25	3½ Jan. 11
3,575	11,972	Pfeiffer Brewing Co com___*	4¾	-----	5	Sale	6⅝	Sale	5 Apr. 1	7⅛ Apr. 21	4⅞ Mar. 31	7¼ Mar. 3
1,393	6,803	Prudential Investing Corp_1	1⅞	2	1⅝	Sale	1¾	Sale	1½ Apr. 14	1¾ Apr. 9	1½ Apr. 14	2⅜ Jan. 15
1,677	9,628	Reo Motor com____________5	2	-----	1⅛	-----	2	Sale	1⅞ Apr. 2	2⅛ Apr. 20	1⅛ Mar. 31	2⅞ Jan. 11
1,559	10,745	Rickel (H W) & Co common_2	3¼	3½	2⅞	3	3	3⅛	3 Apr. 2	3¼ Apr. 11	2⅞ Mar. 31	4 Jan. 12
1,675	10,991	River Raisin Paper com_____*	3⅜	Sale	2⅛	2¾	2⅝	3	2⅝ Apr. 5	3 Apr. 9	2 Mar. 30	4⅜ Jan. 10
370	1,940	Scotten Dillon com________10	-----	-----	23	25	25	26	25¾ Apr. 9	26 Apr. 20	22 Jan. 5	27 Feb. 8
6,162	48,961	Standard Tube Co class B__1	2⅛	Sale	2	Sale	2⅜	Sale	1⅞ Apr. 1	3 Apr. 18	1⅞ Apr. 1	4 Jan. 10
467	1,906	Stearns (Frederick) com____*	16	24	16	20½	16	20½	16⅛ Apr. 21	16⅛ Apr. 21	16⅛ Apr. 21	22 Jan. 14
20	468	5% cum part pref______100	-----	-----	90	94	92	96	94 Apr. 4	94 Apr. 4	90 Jan. 13	94 Mar. 1
------	5,574	Timken Axle com__________10	10	-----	-----	-----	9	-----	-----	-----	8¼ Mar. 30	14 Jan. 12
10	200	Preferred______________100	-----	109	-----	109	-----	-----	103 Apr. 10	103 Apr. 10	103 Mar. 25	107 Jan. 20
9,110	40,289	Tivoli Brewing Co common_1	3¼	Sale	x3⅛	Sale	3⅛	3⅜	x3 Apr. 1	3¾ Apr. 9	3 Mar. 30	4½ Mar. 1
375	2,862	Union Investment Co com___*	5¾	7⅜	3	5½	4	4½	4 Apr. 29	4½ Apr. 11	4 Mar. 30	6⅛ Jan. 5
1,640	6,470	United Shirt Distributors___*	3⅞	Sale	2¼	Sale	2⅜	4½	2½ Apr. 1	4½ Apr. 12	2½ Apr. 1	5 Jan. 11
------	------	United Specialties com_____1	4¾	-----	-----	-----	-----	-----	-----	-----	-----	-----
------	------	U S Graphite Co__________10	-----	34	-----	22	-----	22	-----	-----	-----	-----
------	100	U S Radiator com__________1	-----	-----	-----	-----	-----	-----	-----	-----	3½ Feb. 1	3½ Feb. 1
200	3,350	Universal Cooler class A____*	-----	4½	-----	4¼	2¾	3½	3 Apr. 6	3 Apr. 6	3 Mar. 30	5⅝ Jan. 17
4,745	23,653	Class B_________________*	1¾	2	1½	Sale	1⅜	2	1½ Apr. 1	2⅛ Apr. 11	1½ Mar. 24	3½ Jan. 12

For footnotes see page 61.

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Aggregate Sales In April	Aggregate Sales Since Jan. 1	Detroit Stock Exchange STOCKS	Price Jan. 3 1938 Bid	Ask	Apr. 1 Bid	Ask	Apr. 30 Bid	Ask	Prices in April Lowest Sale Prices	Prices in April Highest Sale Prices	Range Since Jan. 1 Lowest Sale Prices	Range Since Jan. 1 Highest Sale Prices
Shares	Shares											
255	255	Universal Products com *	10	----	4⅝	11	10	17	10½ Apr. 4	10½ Apr. 4	10½ Apr. 4	10½ Apr. 4
----	172	Walker & Co class *	17	20	18	25	18	22	----	----	20 Jan. 13	20 Jan. 13
2,704	6,399	Class B *	2¼	Sale	1¾	2	2	2¾	1⅞ Apr. 8	2¼ Apr. 16	1⅞ Apr. 8	2⅝ Jan. 17
3,300	29,047	Warner Aircraft Corp com 1	13/16	Sale	65c	Sale	75c	Sale	65c Apr. 1	99c Apr. 18	65c Mar. 30	1⅜ Jan. 18
450	5,162	Wayne Screw Prod com 4	2	----	1½	1⅞	1⅞	2	1⅞ Apr. 9	2 Apr. 11	1⅞ Apr. 9	3¼ Jan. 14
3,400	12,500	Wolverine Brewing Co com 1	5/16	⅜	10c	25c	29c	37c	25c Apr. 4	30c Apr. 27	¼ Jan. 17	⅜ Jan. 6
200	2,040	Wolverine Tube Co com 2	4	----	----	----	4¾	5	4⅝ Apr. 11	4¾ Apr. 13	4⅝ Apr. 11	6⅝ Jan. 13
20	20	Preferred 100	82½	----	80¼	----	60	----	80¼ Apr. 2	80¼ Apr. 2	80¼ Apr. 2	80¼ Apr. 2
----	547	Young (L A) Spring & Wire *	12	25¼	5	----	----	----	----	----	13½ Jan. 4	17½ Jan. 6
		Unlisted Dept.—										
790	3,210	American Radiator *	----	----	----	----	12⅛	Sale	11⅛ Apr. 8	13 Apr. 22	9¼ Mar. 30	13⅝ Jan. 12
25	329	Amer Tel & Tel Co 100	----	----	----	----	----	----	126½ Apr. 8	126½ Apr. 8	126½ Apr. 8	149 Jan. 12
----	100	Borg Warner Corp com 5	----	----	----	----	----	----	----	----	24⅝ Jan. 5	24⅞ Jan. 5
730	7,088	Commonw & Southern Corp *	1⅞	Sale	----	----	----	----	1⅛ Apr. 4	1⅜ Apr. 9	1 Mar. 26	2 Jan. 14
100	300	Consolidated Oil Co *	----	----	----	----	----	----	9 Apr. 19	9 Apr. 19	9 Apr. 19	9⅛ Feb. 15
774	10,870	Hupp Motor Car Corp 1	1¼	Sale	¾	Sale	----	----	¾ Apr. 1	1 Apr. 25	¾ Apr. 1	1¾ Jan. 10
----	275	Kennecott Copper Corp *	----	----	----	----	----	----	----	----	33⅝ Mar. 25	42⅛ Jan. 10
----	125	Kroger Groc & Bak Co *	----	----	----	----	----	----	----	----	14 Mar. 25	15¼ Mar. 4
1,825	8,505	Nash-Kelvinator Corp 5	10	Sale	7¼	Sale	----	----	6¾ Apr. 1	9 Apr. 16	6¾ Apr. 1	12⅝ Jan. 10
100	100	National Dairy Products *	----	----	----	----	----	----	13⅛ Apr. 26	13⅛ Apr. 26	13⅛ Apr. 26	13⅛ Apr. 26
2,986	13,854	N Y Central RR 100	17½	Sale	10⅞	Sale	----	----	10⅞ Apr. 1	13⅞ Apr. 11	10 Mar. 29	19⅜ Jan. 10
200	1,944	Socony-Vacuum Corp 25	----	----	11⅝	Sale	----	----	11⅝ Apr. 1	14 Apr. 11	10⅞ Mar. 29	16⅜ Jan. 11
607	2,668	Standard Brands Inc *	----	----	6½	Sale	----	----	6½ Apr. 1	8⅛ Apr. 9	6¼ Mar. 30	9¼ Jan. 12

* 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 THE PHILADELPHIA STOCK EXCHANGE

Stock Sales	1938	1937	Bond Sales	1938	1937
April — Shares	197,599	381,800	April	$12,000	$22,000
Jan. 1 to April 30	935,623	a2,536,099	Jan. 1 to April 30	145,000	221,400

Aggregate Sales In April	Aggregate Sales Since Jan. 1	Philadelphia Stock Exchange BONDS	Price Jan. 3 1938 Bid	Ask	Apr. 1 Bid	Ask	Apr. 30 Bid	Ask	Prices in April Lowest Sale Prices	Prices in April Highest Sale Prices	Range Since Jan. 1 Lowest Sale Prices	Range Since Jan. 1 Highest Sale Prices
$	$											
6,000	129,000	Elec & Peoples tr ctfs 4s 1945	6	8	5½	6½	4½	6	5⅛ Apr. 4	6 Apr. 9	5⅛ Apr. 4	7 Jan. 4
----	2,000	Lehigh Valley 4s 1948	----	----	----	----	----	----	----	----	71 Feb. 25	72 Mar. 23
----	1,000	Pennsylvania 4½s 1965	----	----	----	----	----	----	----	----	101 Jan. 24	101 Jan. 24
6,000	13,000	Peoples Pass tr ctfs 4s 1943	18¼	25	11¼	17	8¼	10	9¼ Apr. 26	11¼ Apr. 19	9¼ Apr. 26	20 Jan. 13

Shares In April	Shares Since Jan. 1	STOCKS Par	Jan. 3 Bid	Ask	Apr. 1 Bid	Ask	Apr. 30 Bid	Ask	Lowest	Highest	Range Lowest	Range Highest
1,221	5,948	American Stores *	8	8¾	6⅞	Sale	7	8	6¾ Apr. 1	8⅜ Apr. 25	6⅛ Mar. 31	11⅝ Jan. 18
4,822	16,225	American Tel & Tel 100	144⅛	Sale	114⅜	Sale	126⅝	Sale	111⅛ Apr. 1	131⅝ Apr. 9	111⅛ Mar. 30	149⅝ Jan 6
----	533	Bankers Sec Corp pref 50	----	----	15	25	15	25	----	----	15 Mar. 31	16⅜ Mar. 18
625	2,142	Barber Co 10	15	15½	12¾	13	15¾	16¼	13¼ Apr. 6	17½ Apr. 16	12¼ Mar. 31	18⅞ Feb. 23
794	4,751	Bell Tell Co of Pa pref 100	115¾	118	115	Sale	115¼	117	114½ Apr. 1	117½ Apr. 18	114⅛ Mar. 31	119⅛ Jan. 21
1,683	9,831	Budd (E G) Mfg Co *	4⅜	Sale	4	Sale	4	5	3⅝ Apr. 1	5¼ Apr. 16	3⅜ Mar. 29	6⅝ Jan. 17
----	20	Preferred 100	----	----	----	----	----	----	----	----	42 Jan. 26	43½ Feb. 2
1,135	4,366	Budd Wheel Co *	3⅞	Sale	3	3¼	3⅜	Sale	3⅜ Apr. 2	4⅛ Apr. 11	2⅞ Mar. 28	5⅜ Jan. 12
4,829	21,247	Chrysler Corp 5	47⅛	Sale	39⅜	Sale	40⅛	Sale	38⅜ Apr. 1	47⅞ Apr. 18	36 Mar. 31	63⅛ Jan. 15
65	820	Curtis Pub Co common *	----	----	----	----	----	----	5 Apr. 5	5⅜ Apr. 19	4⅝ Mar. 30	7⅛ Jan. 12
1,563	5,434	Electric Storage Battery *	26⅛	Sale	22⅞	Sale	26	27	22⅞ Apr. 1	27⅞ Apr. 11	21⅞ Mar. 31	31⅜ Mar. 7
7,053	35,837	General Motors 10	29⅞	Sale	26⅝	Sale	29¼	Sale	26⅛ Apr. 1	34⅞ Apr. 16	25½ Mar. 31	41¾ Feb. 3
20	208	Horn & Hardart (Phila) com. *	95	102	101	107	102	Sale	101 Apr. 4	102 Apr. 30	100¾ Jan. 11	108½ Mar. 12
195	780	Horn & Hardart (N Y) com *	22½	23¾	20	22½	21¼	24	22¼ Apr. 11	22¾ Apr. 12	21¼ Feb. 1	24¾ Mar. 10
532	2,000	Lehigh Coal & Navigation *	3¾	4	3½	Sale	3¼	3½	3⅛ Apr. 6	4⅛ Apr. 18	3⅛ Mar. 30	4⅞ Feb. 28
313	2,178	Lehigh Valley 50	5⅞	Sale	3¼	3½	4	4¼	3½ Apr. 2	4⅝ Apr. 12	3 Mar. 30	6⅞ Feb. 25
----	651	Mitten Bank Sec Corp 25	1	1⅝	----	----	----	----	----	----	⅞ Jan. 5	1¼ Jan. 12
----	2,025	Preferred 25	1⅛	Sale	----	----	----	----	----	----	1⅛ Jan. 3	1⅝ Jan. 8
785	4,112	Nat'l Power & Light *	7½	Sale	5½	Sale	6½	Sale	5⅜ Apr. 1	7 Apr. 23	4⅞ Mar. 29	8¼ Jan. 12
10,044	55,064	Pennroad Corp v t c *	2⅜	Sale	1¾	Sale	1¾	1⅞	1⅝ Apr. 1	2⅛ Apr. 5	1½ Mar. 31	2⅞ Jan. 10
10,793	46,720	Pennsylvania RR 50	21	Sale	15	Sale	15¾	Sale	14⅞ Apr. 1	18⅛ Apr. 11	14⅛ Mar. 31	30¼ Jan. 20
276	528	Penna Salt Manufactur'g 50	128	145	123	135	120	124	123 Apr. 6	125¼ Apr. 12	123 Apr. 6	144¼ Mar. 2
200	1,200	Penn Traffic com 2½	2⅞	3⅜	2¼	2¾	2¼	2⅝	2¼ Apr. 11	2¼ Apr. 11	2¼ Mar. 16	2⅞ Feb. 15
336	2,328	Phila Elec of Pa $5 pref *	115¼	Sale	113	Sale	114½	115	112¾ Apr. 1	115¼ Apr. 11	112 Feb. 11	116¼ Mar. 8
1,727	11,893	Phila Elec Pow pref 25	29⅝	Sale	29⅜	Sale	29⅜	Sale	29⅛ Apr. 23	30⅜ Apr. 6	29⅛ Apr. 23	32⅛ Feb. 17
----	540	Phila Insulated Wire *	18¼	21	17½	21	17½	----	----	----	18 Jan. 26	19½ Feb. 17
352	2,088	Phila Rapid Transit 50	2	Sale	1¼	1¾	1½	2	1¼ Apr. 26	1¾ Apr. 19	1¼ Apr. 26	2¼ Jan. 12
538	3,132	7% preferred 50	3½	Sale	3	Sale	2½	2¾	2¼ Apr. 5	3 Apr. 1	2 Mar. 30	4½ Jan. 12
712	3,656	Philadelphia Traction 50	5½	7	4	6	4	5½	4¾ Apr. 27	5½ Apr. 13	4¾ Apr. 27	7⅜ Jan. 13
120	355	Reo Motor Car Co	----	----	1¾	Sale	----	----	1¾ Apr. 1	2 Apr. 18	1¾ Apr. 1	2¼ Feb. 8
26,701	119,885	Salt Dome Oil Corp 1	13	Sale	14⅛	Sale	20⅞	Sale	14⅛ Apr. 1	21⅞ Apr. 26	10⅜ Jan. 14	24⅛ Feb. 14
220	2,055	Scott Paper *	37½	Sale	35	37	38¼	40	35½ Apr. 12	40 Apr. 28	35¼ Mar. 31	42½ Jan. 24
10	422	Tacony-Palmyra Bridge *	29	31	29	Sale	29	31	29 Apr. 1	29 Apr. 1	26⅛ Mar. 30	29¼ Jan. 11
400	5,200	Tonopah-Belmont Devel 1	1/16	⅛	1/16	⅛	1/16	⅛	1/16 Apr. 2	1/16 Apr. 2	1/16 Jan. 7	⅛ Feb. 15
610	10,201	Tonopah Mining 1	⅝	¾	⅝	⅞	⅝	⅞	⅝ Apr. 21	¾ Apr. 8	⅝ Jan. 11	1½ Jan. 21
432	779	Transit Invest Corp	----	----	⅝	Sale	⅝	⅞	½ Apr. 28	¾ Apr. 7	½ Mar. 31	1 Mar. 16
1,872	4,444	Preferred	----	----	1	1⅛	⅞	1⅛	⅞ Apr. 11	1⅛ Apr. 6	⅞ Apr. 11	2⅛ Mar. 29
326	6,897	Union Traction 50	2	2½	1⅞	2⅝	2	2½	1⅞ Apr. 26	2½ Apr. 21	1⅝ Jan. 6	3⅛ Mar. 19
2,350	11,995	United Corp common *	3¼	Sale	2⅛	Sale	2½	2⅝	2⅛ Apr. 1	3 Apr. 16	1⅞ Mar. 29	3⅝ Jan. 6
534	2,341	Preferred *	28⅞	Sale	23	Sale	25⅝	26½	22¾ Apr. 1	27⅜ Apr. 18	22½ Mar. 31	32 Jan. 12
25,009	109,915	United Gas Impt com *	10⅝	Sale	9⅛	Sale	10	Sale	8⅞ Apr. 1	10⅜ Apr. 9	8⅝ Mar. 30	11½ Jan. 5
831	3,436	Preferred *	105¾	106½	100½	Sale	103	103½	100¼ Apr. 1	103⅝ Apr. 20	99⅞ Mar. 15	106⅜ Jan. 4
88	1,671	Westmoreland, Inc *	----	10¼	8	9⅞	7	10	6⅞ Apr. 25	8 Apr. 28	6⅞ Apr. 25	10⅛ Jan. 21
643	1,921	Westmoreland Coal *	9	10½	8	9	8⅛	9½	8 Apr. 25	8¼ Apr. 14	8 Mar. 30	9⅛ Feb. 7

* 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
April	Shares	274,325	676,313	April	$2,000	$11,000
Jan. 1 to April 30		1,172,711	3,127,821	Jan. 1 to April 30	14,000	105,500

Aggregate Sale: In April	Aggregate Sale: Since Jan. 1	San Francisco Stock Exchange	Par	Price Jan. 3 1938: Bid	Price Jan. 3 1938: Ask	Prices in April: Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1: Lowest Sale Prices	Range Since Jan. 1: Highest Sale Prices
$	$	**BONDS**											
1,000	2,000	Calif Packing Corp 5%	1940	101	105¼	101	-----	101½	-----	102 Apr. 29	102 Apr. 29	102 Apr. 29	103½ Mar. 15
------	6,000	Calif Water Serv 4%	1961	98¾	102	101	102½	100	103¾	------	------	101 Jan. 7	102 Mar. 21
------	2,000	Coast Co G & E Co 4%	1965	105	-----	108⅜	-----	-----	-----	------	------	107½ Feb. 17	108⅛ Mar. 12
------	1,000	Langendorf Unt Bak 6½s '41		99	103½	101¾	-----	101¾	-----	------	------	101¾ Mar. 26	101¾ Mar. 26
1,000	1,000	Market Street Ry 7s	1940	-----	100	-----	92	-----	89	82 Apr. 27	82 Apr. 27	82 Apr. 27	82 Apr. 27
------	2,000	South Pacific Co 4½%	1969	60	63¾	28	33½	38	42¾	------	------	57¼ Feb. 17	57¼ Feb. 17
Shares	Shares	**STOCKS**	Par										
671	4,180	Alaska Juneau Gold M cap	10	11	11⅝	9	9⅜	9½	9¾	9⅜ Apr. 5	10¼ Apr. 14	9 Mar. 30	13⅜ Feb. 2
1,539	10,460	Anglo-Calif Nat'l Bank	20	14¼	14½	12½	Sale	12	13¼	12 Apr. 4	13 Apr. 18	12 Mar. 31	19 Jan. 14
3,820	13,915	Assoc Ins Fund Inc com cap	10	2¾	3½	3	Sale	3¾	4	3 Apr. 1	4⅛ Apr. 25	2¾ Jan. 26	4⅛ Apr. 25
2,125	9,530	Atlas Imp Diesel Eng Co	5	6½	7	5	Sale	6¼	7¼	5 Apr. 1	7 Apr. 9	4½ Mar. 29	9¼ Jan. 10
55	465	Bank of Calif Nat Assn cap	100	185	195	155	175	174¼	180	174 Apr. 6	179 Apr. 20	171 Mar. 29	190 Jan. 4
4,658	2,718	Bishop Oil Co	5	5	5¾	4⅛	5⅛	4½	5½	4½ Apr. 13	5¼ Apr. 8	3½ Mar. 30	5¾ Mar. 10
4,658	8,981	Byron Jackson com cap	*	15⅜	16¾	13½	15	14⅞	Sale	15 Apr. 4	17½ Apr. 16	13½ Mar. 31	19½ Jan. 14
658	4,825	Calamba Sugar Estate com	20	19½	20	17¼	19	17	19	18⅛ Apr. 6	18½ Apr. 9	17 Mar. 30	21 Jan. 31
------	1,120	Preferred	20	20	21	19⅝	20¼	19¾	20¼	------	------	19½ Mar. 17	20½ Jan. 6
------	735	Calaveras Cement Co com	*	2¾	4	2	4½	2	4½	------	------	3½ Mar. 23	4½ Jan. 10
10	10	7% preferred	100	-----	92½	50	Sale	44	50	50 Apr. 1	50 Apr. 1	50 Apr. 1	50 Apr. 1
218	2,188	Calif Cotton Mills cap	100	9⅛	12	5	6⅜	6¼	8¼	6½ Apr. 5	8 Apr. 23	5½ Mar. 28	12½ Jan. 11
1,000	8,135	Calif-Engels Mining Co	1	¼	⅜	¼	⅜	¼	⅜	¼ Apr. 4	⅜ Apr. 6	¼ Jan. 21	⅜ Jan. 12
------	1,172	California Ink Co Inc A	*	34⅜	42½	26	38¾	29	38¾	------	------	31½ Mar. 30	36½ Jan. 26
1,688	12,743	California Packing cap	*	19⅜	Sale	16⅞	17½	18⅞	20¼	17½ Apr. 5	20⅛ Apr. 29	15¾ Mar. 30	24 Jan. 12
260	1,586	Preferred	50	48½	50½	43	45⅛	47¼	48	45½ Apr. 7	47½ Apr. 29	45½ Apr. 7	50 Jan. 11
------	120	California Water Serv pref	100	91¼	Sale	81	87	86	89½	------	------	87 Mar. 23	97 Jan. 27
3,793	13,837	Caterpillar Tractor cap	*	46⅞	48	31	Sale	39	40	31 Apr. 1	45⅞ Apr. 16	30 Mar. 31	52¾ Jan. 20
40	880	Preferred stock	100	99¾	100	99½	100⅛	103	104¾	100½ Apr. 5	102½ Apr. 26	99⅞ Mar. 31	102¾ Mar. 16
779	2,653	Chrysler Corp common	5	46⅞	47½	38	39¾	39¾	40½	42½ Apr. 8	43½ Apr. 12	37½ Mar. 29	62¾ Jan. 15
345	1,413	Claude Neon Elec Prod	*	6⅛	8	6¾	Sale	7½	8	6¾ Apr. 1	7½ Apr. 5	6⅝ Mar. 29	8¼ Mar. 5
470	1,103	Clorox Chemical A	*	27⅛	32	27⅛	34	25	30	30 Apr. 20	30 Apr 20	30 Mar. 23	32 Jan. 10
50	200	Coast Cos Gas&El 6% 1st pf	100	101½	103	101	104¾	103	105¾	101 Apr. 4	105 Apr. 16	101 Apr. 4	106½ Feb. 15
650	825	Consol Aircraft Corp com	1	17½	18⅜	12	13	15⅝	16⅜	16½ Apr. 27	17½ Apr. 22	16¼ Apr. 27	18 Jan. 19
		Consol Chemical Industries											
1,901	5,403	Inc class A partic pref	*	28	30	29	Sale	23⅝	Sale	23½ Apr. 25	28 Apr. 5	23½ Apr. 25	33 Jan. 25
19,805	19,805	Rights		-----	-----	½	Sale	⅜	Sale	⅜ Apr. 25	½ Apr. 25	⅜ Apr. 25	½ Apr. 25
742	3,861	Creameries of Amer (new)	1	4⅜	Sale	3⅝	3⅞	3¾	4½	3⅞ Apr. 2	4⅛ Apr. 9	3⅞ Mar. 25	4⅝ Jan. 19
------	90	Crocker First Nat Bk SF cap	100	208	375	320	375	280	325	------	------	310 Mar. 28	320 Jan. 5
14,556	58,748	CrownZellerb Corp com (new)		9¼	Sale	11	Sale	9	9¼	8 Apr. 1	10⅜ Apr. 16	7½ Mar. 29	12 Jan. 12
1,450	6,455	Preferred (new)		64⅛	Sale	57	Sale	67	68	57 Apr. 1	68¼ Apr. 18	56 Mar. 31	73 Jan. 11
1,041	6,215	Di Giorgio Fruit Corp com	10	4	4½	3¼	4	4	4¼	3½ Apr. 6	4¼ Apr. 16	3 Mar. 25	5⅛ Jan. 11
290	1,780	Preferred	100	23	24¾	20	Sale	21¼	23	19¾ Apr. 7	23½ Apr. 28	18½ Mar. 29	28 Jan. 13
100	2,910	Doernbecker Mfg Co		4	4½	3¾	4¼	3¾	4	3¾ Apr. 16	3¾ Apr. 16	3¾ Mar. 30	5 Jan. 20
------	1,939	El Dorado Oil Works cap	*	16	19	14½	18⅛	16	18⅛	------	------	15½ Mar. 23	19 Feb. 9
3,526	10,675	Emporium Capwell cap	*	10⅜	11½	10	Sale	10½	Sale	10 Apr. 1	11 Apr. 11	9½ Mar. 31	14⅝ Jan. 12
590	3,110	Preferred	50	28½	Sale	28	Sale	31	31¾	28 Apr. 1	31½ Apr. 22	26¼ Mar. 25	34¾ Jan. 11
1,929	4,279	Emsco Derrick & Eq Co cap	5	8½	9½	7	Sale	8	8½	7 Apr. 1	8¼ Apr. 18	6½ Mar. 31	10⅝ Feb. 24
50	230	Ewa Plantation	20	43	45	41	42	32	35	38 Apr. 14	40¾ Apr. 2	38 Apr. 14	46½ Feb. 23
110	340	Fireman's Fund Indem cap	10	34	40	32¼	35	34	36¾	33 Apr. 11	33¼ Apr. 12	33 Mar. 31	36 Jan. 10
380	2,670	Fireman's Fund Insur cap	25	69	Sale	65	Sale	71½	72	65 Apr. 1	71 Apr. 18	62 Mar. 31	76 Jan. 27
2,451	10,462	Food Machinery Corp com	10	29½	Sale	18⅝	19	22¾	26	19½ Apr. 4	26⅛ Apr. 27	17 Mar. 30	33 Jan. 10
------	2,180	Foster & Kleiser com	2½	1¾	2½	1¼	1¾	1⅝	2½	------	------	1¼ Mar. 28	2⅜ Mar. 3
30	130	Class A preferred	25	16	17⅛	12	Sale	14	17½	12 Apr. 1	12 Apr. 1	12 Apr. 1	16 Jan. 26
		Galland Mercantile Laundry											
70	554	common (capital)	*	22	25½	19	22	22	25⅜	19 Apr. 5	25⅜ Apr. 18	19 Apr. 5	25⅜ Apr. 18
3,801	16,952	General Motors	10	31⅜	Sale	26½	Sale	29⅛	Sale	26½ Apr. 1	34⅝ Apr. 16	25¾ Mar. 31	38 Jan. 15
2,615	9,109	General Paint Corp com	*	7¼	8¼	6	7	8¼	8½	6¼ Apr. 5	8⅝ Apr. 14	6⅛ Mar. 29	9 Jan. 11
------	715	Preferred	*	23½	29¾	22	27	25	29⅛	------	------	25 Mar. 24	28 Mar. 8
385	5,001	Gladding McBean Co com	*	7	7½	7	8	7¼	8½	8¼ Apr. 27	9 Apr. 19	7 Jan. 27	9 Apr. 9
3,604	19,481	Golden State Ltd cap	*	3⅝	Sale	2¾	Sale	3½	3⅝	2¾ Apr. 1	3⅞ Apr. 13	2¼ Apr. 29	4⅛ Jan. 10
936	4,399	Hale Bros Stores, Inc, cap	*	11½	12½	11¾	Sale	12⅛	13	11½ Apr. 7	12¼ Apr. 19	11½ Apr. 7	13½ Jan. 14
410	5,415	Hancock Oil	*	24½	26	25¼	Sale	28½	30	25¼ Apr. 1	30 Apr. 9	25¼ Mar. 31	30 Apr. 9
4,771	8,853	Hawaiian Pineapple Co (new)		21¾	22½	20¾	Sale	23¾	Sale	20½ Apr. 1	25 Apr. 13	20½ Apr. 1	29¼ Jan. 22
		Home Fire & Marine Insur											
100	610	Co of Calif capital	10	33¼	36½	31	32½	34	36½	32½ Apr. 2	35 Apr. 26	32½ Apr. 2	36 Mar. 10
4,946	12,009	Honolulu Oil Crp Ltd cap new	*	16	17½	14	Sale	16	17½	14 Apr. 1	18½ Apr. 16	13¾ Mar. 30	19 Jan. 10
30	140	Honolulu Plantation cap	*	21	28¾	26	29	17½	22	22 Apr. 27	23 Apr. 21	22 Apr. 27	28 Feb. 14
------	610	Hudson Motors Car Co	*	6¼	7¼	5	6	5¾	6¾	------	------	8 Feb. 2	9⅛ Jan. 6
600	2,575	Hunt Bros. Packing com	*	1	2	⅞	1	1	1⅜	⅞ Apr. 4	1 Apr. 12	⅞ Mar. 31	1½ Jan. 4
270	2,165	Preferred	10	2¾	3¾	1⅞	2¼	2⅛	2¾	2⅛ Apr. 19	2¼ Apr. 22	2 Mar. 26	2⅝ Mar. 11
80	360	Hutchinson Sug Plant cap	15	15¼	19¾	8	11	7	10½	8 Apr. 12	9 Apr. 22	8 Apr. 12	17 Jan. 10
1,264	1,264	Langendorf United Bak cl A	*	-----	-----	8½	12	11¾	12½	12 Apr. 29	12½ Apr. 27	12 Apr. 29	12½ Apr. 27
351	351	Class A stamped	*	-----	-----	12⅜	16	15	18	13⅝ Apr. 22	17 Apr. 27	13⅝ Apr. 22	17 Apr. 27
3,787	3,787	Class B		-----	-----	2⅞	3½	4¼	4¾	3¼ Apr. 12	4½ Apr. 28	3¼ Apr. 12	4½ Apr. 28
362	2,620	Leslie Salt Co capital	*	34¼	35	31	33	33	34	32½ Apr. 25	32½ Apr. 25	32½ Apr. 25	39 Jan. 21
3,687	8,897	Le Tourneau Inc common	10	15	16	14	Sale	17½	Sale	14 Apr. 1	17½ Apr. 18	13 Mar. 31	18¼ Mar. 15
226	604	Libby McNeill & Libby	*	7¼	8¼	6	6⅝	6⅝	7½	7 Apr. 9	7½ Apr. 14	6 Mar. 29	8¼ Jan. 26
6,154	32,268	Lock Heed Aircr Corp com	1	9⅞	Sale	6	Sale	8½	Sale	6 Apr. 1	9 Apr. 22	5⅝ Mar. 30	10⅜ Jan. 10
100	1,311	Lyons-Magnus Inc A	*	5	6	5	5¾	5	5¾	5 Apr. 22	5 Apr. 22	5 Jan. 13	5¼ Mar. 17
150	150	B	*	½	⅞	½	1	¼	1	½ Apr. 12	½ Apr. 12	½ Apr. 12	½ Apr. 12
4,048	12,865	Magnavox Co Ltd (capital)	2½	½	Sale	½	⅝	⅝	¾	⅝ Apr. 2	⅞ Apr. 9	½ Jan. 3	1⅛ Jan. 18
2,026	4,961	Magnin & Co (I) common	*	10⅞	12½	8⅛	11	8	9½	9 Apr. 19	10 Apr. 13	8 Mar. 29	13 Jan. 10
35	45	Preferred	100	90	102	90	102	92½	99½	92½ Apr. 5	92½ Apr. 5	92½ Apr. 5	95 Feb. 3
1,858	11,578	Marchant Cal Mach Co com	10	13½	14⅜	9⅜	9¾	11½	12⅜	10 Apr. 7	12⅜ Apr. 27	8⅝ Mar. 29	14⅝ Jan. 11
110	180	Market St Ry Co prior pf.	100	6	8	9¾	11½	10½	11½	9½ Apr. 7	10½ Apr. 11	9¼ Feb. 11	12¼ Mar. 16
------	10	Preferred	100	2½	8½	2½	4¾	2½	4¾	------	------	4½ Feb. 14	4½ Feb. 14
810	2,520	Meier-Frank Co	10	7¼	8	7½	9	8⅛	9⅛	8 Apr. 8	9 Apr. 26	7¼ Mar. 30	9⅝ Jan. 10
1,880	17,893	Nat Auto Fibre Inc Com stk	1	5⅛	Sale	3⅝	4	4¼	4½	4¼ Apr. 5	4⅞ Apr. 11	3½ Mar. 30	7¼ Jan. 15
5,932	23,411	Natomas Co capital	*	8½	9½	8	Sale	8⅝	9	8 Apr. 1	9 Apr. 22	7⅝ Mar. 31	10⅛ Jan. 20
		North Amer Inv Corp—											
20	1,600	Common	100	5⅛	5¼	4	4½	4¼	4½	4⅜ Apr. 4	4⅜ Apr. 4	3¾ Mar. 26	5¾ Jan. 11
40	250	6% preferred	100	31	48	20	25	22	28½	25 Apr. 26	26 Apr. 16	23 Mar. 29	43 Feb. 24
20	70	5¼% preferred	100	26	48	17	25	17½	19½	17 Apr. 26	18 Apr. 25	17 Apr. 26	40 Jan. 19

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

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AGGREGATE SALES In April	AGGREGATE SALES Since Jan. 1	SAN FRANCISCO STOCK EXCHANGE STOCKS Par	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	PRICES IN APRIL Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	RANGE SINCE JAN. 1 Lowest Sale Prices	Highest Sale Prices
Shares	Shares											
1,806	9,481	North Amer Oil Consol cap..10	9¾	11	10	11½	11¾	Sale	10⅛ Apr. 4	12 Apr. 9	9⅞ Mar. 31	13⅝ Feb. 23
50	277	Occidental Insurance cap...10	26	Sale	20	24½	23½	26	25¾ Apr. 16	25¾ Apr. 16	23 Mar. 31	28¼ Jan. 15
340	1,660	O'Connor Moffat	9	9½	7	8⅛	6½	7½	7 Apr. 29	8 Apr. 5	7 Apr. 29	10¾ Jan. 12
40	1,380	Oliver United Filters Inc A..*	15	17	12⅞	15⅛	14½	18	------	------	15 Mar. 29	18⅛ Mar. 8
2,354	10,845	B*	5½	6	4	Sale	5½	6	4 Apr. 1	5⅜ Apr. 28	3⅝ Mar. 26	6¾ Jan. 18
170	590	PaauhauSugarPlantCo cap15	10½	12	5⅝	6	4¾	6½	5 Apr. 14	5⅝ Apr. 14	5 Apr. 14	12 Jan. 12
220	1,055	Pacific-Amer Fisheries, Inc..5	9⅛	10	6¾	7¾	7⅞	9	7¾ Apr. 19	7¾ Apr. 19	7¾ Apr. 19	10 Jan. 6
755	5,013	Pacific Can Co*	5¾	Sale	4⅞	Sale	4⅞	6⅛	4⅞ Apr. 1	5¾ Apr. 12	4¾ Mar. 29	7 Jan. 17
------	120	Pacific Clay Products	4⅞	5½	5⅛	6¾	5	6¼	------	------	6 Jan. 14	6 Jan. 14
10,047	45,158	Pacific Gas & Elec Co com.25	27⅜	Sale	23¾	Sale	25	26	23¾ Apr. 1	26¼ Apr. 22	23 Mar. 31	28¼ Jan. 5
7,464	27,740	6% 1st preferred25	29⅛	29½	27½	Sale	28⅝	29	27½ Apr. 1	28¾ Apr. 26	27 Mar. 31	30½ Jan. 15
1,370	6,733	5½% 1st preferred25	26⅛	Sale	25½	26½	26⅜	Sale	26 Apr. 2	26⅜ Apr. 30	25½ Mar. 30	28 Jan. 15
2,533	12,949	Pacific Lighting Corp com..*	35⅛	36	33	Sale	33½	35	33 Apr. 1	36¼ Apr. 18	32¼ Mar. 31	40 Jan. 14
570	1,980	$6 dividend pref*	103	Sale	99¼	Sale	102	103½	99 Apr. 2	103 Apr. 19	99 Mar. 31	105 Mar. 21
4,312	15,983	Pac Pub Serv com non-vot..*	4⅝	Sale	4	Sale	4⅝	Sale	4 Apr. 1	4⅞ Apr. 18	3⅝ Mar. 30	6 Jan. 10
2,753	12,395	First preferred*	17	17¾	14	Sale	15⅞	17	14 Apr. 1	16½ Apr. 27	13⅝ Mar. 30	17⅞ Jan. 6
430	2,790	Pac Tel & Tel Co common.100	111	114	88½	Sale	100	Sale	87½ Apr. 1	104½ Apr. 19	87½ Apr. 1	119¾ Jan. 24
200	665	6% preferred100	131	140	133	Sale	137	Sale	131¾ Apr. 8	137 Apr. 30	131¾ Apr. 8	137 Feb. 14
1,369	9,761	Paraffine Cos, Inc., com*	34	37	29½	32	32	36	34 Apr. 26	36⅜ Apr. 9	29¼ Mar. 31	42 Jan. 12
10	90	Preferred100	80	92	85½	92½	84	90	91¾ Apr. 8	91¾ Apr. 8	91⅝ Mar. 22	93 Feb. 2
20	20	Philippine Long Distance Tel Co capital100	------	------	49	55	53½	58½	54⅝ Apr. 27	55 Apr. 6	54⅝ Apr. 27	55 Apr. 6
------	372	Phillips Petroleum Co cap..*	37½	39½	29	30	32	34	------	------	35 Jan. 28	35 Jan. 28
10	530	Pig'n Whistle Corp partic pf*	1½	2½	1½	1¾	1½	3¾	1¾ Apr. 9	1¾ Apr. 9	1¾ Feb. 14	2½ Jan. 12
745	1,091	Puget Sound Pulp & Tim com	------	------	3	5¼	4	5¼	4 Apr. 4	4½ Apr. 28	4 Apr. 4	7 Feb. 25
1,358	5,191	Ry Eq & Realty Co Ltd com.*	4¾	5½	5⅝	6	5	6	5⅜ Apr. 27	6¼ Apr. 9	5 Jan. 5	6½ Feb. 28
130	448	6% preferred (new)100	49	55	50	55	45	46¾	45 Apr. 27	50 Apr. 8	45 Apr. 27	56½ Feb. 24
4,745	22,345	Rayonier Inc common1	23	Sale	10⅛	Sale	10	11	10⅛ Apr. 1	14 Apr. 9	9¼ Mar. 31	25 Jan. 6
1,976	12,200	Cumulative preferred...25	26	Sale	18⅜	19½	19	20	19 Apr. 28	22 Apr. 9	18 Mar. 29	29⅜ Jan. 15
4,756	19,829	Republic Petroleum Corp...1	3⅞	4⅛	3½	4	3¾	4¼	3⅞ Apr. 2	4¾ Apr. 9	2⅞ Mar. 29	5⅜ Jan. 10
50	450	Preferred50	30	32	29	32	32	35½	33 Apr. 2	34 Apr. 19	30 Mar. 29	36½ Apr. 23
6,462	19,330	Rheems Mfg Co1	12	13	10⅛	Sale	11½	Sale	10⅛ Apr. 1	13 Apr. 9	9¾ Mar. 29	14¼ Jan. 11
7,552	22,768	Richfield Oil Co common	5⅜	Sale	5¼	5⅜	5⅞	6	5⅜ Apr. 6	6⅜ Apr. 18	4⅞ Mar. 29	7⅞ Jan. 10
27	251	Com stock purch warrants	1¼	2	⅞	1½	1½	2	------	------	1¼ Mar. 30	1⅝ Mar. 30
388	2,432	Roos Bros Inc common1	15½	20	13	14	13¼	16	13 Apr. 2	14 Apr. 26	13 Mar. 29	17 Jan. 18
10	30	Series A preferred100	85	95	80	91	81	94	90 Apr. 28	90 Apr. 28	89 Mar. 12	90 Mar. 10
15	388	Safeway Stores Inc common.*	19¾	20¾	12½	13½	14⅞	16	------	------	20 Feb. 15	20½ Jan. 27
10	60	San Joaq Lt & Pr prior pf.100	110	115	108	113	110	115	113 Apr. 9	113 Apr. 9	111 Mar. 8	115 Feb. 18
10	90	6% prior pref ser A100	101½	------	102	105½	103	105¾	102½ Apr. 12	102½ Apr. 12	102½ Apr. 12	105¼ Jan. 13
6	850	Schlesinger (B F) com (new)	¾	1	⅝	1⅜	1	1⅜	------	------	⅞ Jan. 6	1¼ Feb. 2
70	710	Preferred (new)25	3⅛	4¾	2½	4	3½	4	3 Apr. 11	4 Apr. 23	3 Apr. 11	4¾ Jan. 17
1,344	3,432	Shell Union Oil Corp com..*	16¼	17	11⅝	12¼	12⅞	13⅝	12⅞ Apr. 11	14⅛ Apr. 19	10 Apr. 25	16¼ Feb. 23
50	180	5¼% cum conv pref100	95	98	94	95	99	100	99⅝ Apr. 29	99⅝ Apr. 29	92¼ Mar. 3	100 Feb. 2
2,365	8,010	Signal Oil & Gas Co class A.*	19¼	20	20	21½	24½	Sale	21½ Apr. 5	26 Apr. 18	20 Mar. 29	26 Apr. 18
6,644	42,688	Soundview Pulp Co new5	17¾	Sale	13	Sale	15⅛	Sale	13 Apr. 1	18 Apr. 16	11¾ Mar. 30	23 Jan. 10
140	1,092	Preferred100	72	80	63	70	75	77	66½ Apr. 6	76 Apr. 12	60 Mar. 30	83 Feb. 25
230	1,893	Sou Cal Gas pfd 6% cum A.25	28¼	28½	28	29	27¾	28½	28 Apr. 13	28⅝ Apr. 27	28 Apr. 13	30½ Jan. 15
6,338	25,536	Sou Pacific Co com (cap'l).100	19	Sale	10⅜	Sale	11	11¼	10⅜ Apr. 1	13 Apr. 11	9½ Mar. 29	22¼ Jan. 12
100	3,490	Sou Pac Golden Gate cl A..*	½	⅝	⅜	¾	½	⅝	½ Apr. 28	½ Apr. 28	⅜ Jan. 5	⅝ Feb. 24
1,388	4,573	Class B*	⅛	½	⅛	⅜	¼	½	¼ Apr. 5	⅜ Apr. 9	⅛ Jan. 17	⅜ Mar. 8
100	170	Spring ValleyCo Ltd capital*	6⅛	8	6	Sale	6¼	7	6 Apr. 1	6 Apr. 1	6 Apr. 4	6¼ Feb. 14
7,128	28,180	Stand Oil Co of Calif capital*	29¼	Sale	25¾	Sale	28¼	29	25¾ Apr. 1	31⅝ Apr. 16	25¼ Mar. 31	33½ Jan. 10
376	6,202	Super Mold Corp of Cal cap.10	13½	14½	15	17⅛	16	18	16 Apr. 5	18 Apr. 9	13 Mar. 26	19¾ Mar. 2
------	220	Thomas Allec Corp class A..*	⅞	1⅝	⅞	1½	¾	1½	------	------	⅞ Feb. 21	1½ Jan. 19
2,957	9,088	Tide Water Assoc Oil Co com*	13¾	14½	11⅛	Sale	13¼	13¾	11 Apr. 1	14⅛ Apr. 16	10⅜ Mar. 31	15⅛ Jan. 13
20	120	4½% preferred new100	75	82½	77¼	81	76	79	78 Apr. 21	78 Apr. 21	76½ Feb. 17	84 Jan. 26
32,455	140,207	Transamerica Corp capital..*	10⅞	Sale	8½	Sale	9⅞	Sale	8⅜ Apr. 1	10¼ Apr. 18	8 Mar. 31	12¾ Jan. 12
5,678	22,601	Union Oil Co of Calif cap..25	19	19⅛	17⅜	Sale	19	19¼	17⅜ Apr. 1	20½ Apr. 16	17⅛ Mar. 31	21⅜ Feb. 24
1,702	8,937	Union Sugar Co common..25	21¼	23	9½	10	11¼	12½	9¾ Apr. 4	13 Apr. 11	9⅜ Mar. 31	22½ Mar. 7
35	2,058	United Air Lines Trans v t c.5	7¼	8	5½	6¼	7	7⅝	------	------	5¾ Mar. 26	8¼ Jan. 8
8,249	37,814	Universal Cons Oil10	6½	7⅛	9¼	Sale	10	Sale	9 Apr. 1	11½ Apr. 21	6½ Jan. 26	11½ Mar. 1
1,916	6,971	Victor E uipment Co com..1	3½	4	2½	3¼	3¼	Sale	2⅝ Apr. 4	3½ Apr. 11	2⅛ Mar. 29	4⅝ Jan. 24
1,404	4,330	Conv. cum pref5	9⅛	10	7	8	7½	7¾	8 Apr. 2	9 Apr. 9	7½ Mar. 31	10¾ Jan. 11
180	2,100	Waialua Agricultural Co..20	35	Sale	28	29½	29½	Sale	29½ Apr. 30	33⅛ Apr. 23	28½ Mar. 31	41½ Jan. 11
40	200	WellsFargoBk & UnTr cap 100	270	Sale	255	260	250	270	257½ Apr. 13	260 Apr. 6	257½ Apr. 13	285 Jan. 26
435	8,085	Western Pipe & Steel of Calif common10	16¾	Sale	15	17	16½	18	16½ Apr. 19	17 Apr. 28	14½ Mar. 29	22⅞ Jan. 11
10	490	Yellow Checker Cab Co—(Consolidated) cl A ser I.50	30	33	24	27½	25	28½	27½ Apr. 8	27½ Apr. 8	25 Mar. 31	32 Jan. 8
------	45	Class A series 2 com cap..50	22	30	23	25	22	25½	------	------	24½ Mar. 31	24½ Mar. 31
150	1,249	Yosemite Portl Cem Co pf..10	3	3½	2½	3	2¾	3¼	2⅞ Apr. 27	2⅞ Apr. 27	2⅞ Apr. 27	3¼ Jan. 6

* No par value.

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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	Bond Sales	1938	1937
April ------ Shares	405,727	1,494,173	April	------	------
Jan. 1 to April 30	1,759,692	7,862,251	Jan. 1 to April 30	------	$5,000

Aggregate Sales In April Shares	Aggregate Sales Since Jan. 1 Shares	Los Angeles Stock Exchange STOCKS	Par	Price Jan 3 1938 Bid	Price Jan 3 1938 Ask	Prices in April: Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1: Lowest Sale Prices	Highest Sale Prices
------	200	Assoc Gas & El A	1	----	----	----	----	----	----	----	----	87½c Mar. 18	1 Jan. 27
900	17,400	Bandini Petroleum Co	1	3⅛	3¾	3	3½	2⅞	Sale	2⅞ Apr. 26	3 Apr. 19	2⅞ Mar. 26	4 Jan. 28
100	900	Barker Bros common	*	----	----	5	5¾	6	8	6 Apr. 5	6 Apr. 5	5 Mar. 23	9⅜ Feb. 24
100	293	5½% preferred	100	23	28	23	25	24	Sale	24 Apr. 30	24 Apr. 30	24 Apr. 30	29¼ Jan. 11
400	6,300	Barnhart-Morrow Cons	1	42c	55c	----	30c	16c	35c	25c Apr. 2	25c Apr. 2	25c Apr. 2	45c Jan. 6
500	4,400	Berkey & Gay Furn Co	1	90c	1⅛	52½c	75c	65c	85c	60c Apr. 19	75c Apr. 16	52½c Mar. 30	1.00 Jan. 4
4,400	11,300	Bolsa Chica Oil Corp A	10	1⅝	2	2	Sale	2⅜	Sale	1⅞ Apr. 1	2½ Apr. 5	1¾ Mar. 10	2⅜ Mar. 30
------	500	B common	10	62½c	2½	----	----	----	----	----	----	62½c Mar. 22	62½c Mar. 22
100	100	Broadway Dept Store com		----	----	----	----	7½	7¾	8 Apr. 26	8 Apr. 26	8 Apr. 26	8 Apr. 26
------	230	Brock & Co 2d pref	100	5	----	----	----	----	----	----	----	10 Feb. 23	10 Feb. 23
------	2,000	Buckeye Union Oil com	1	5c	10c	----	----	----	----	----	----	3c Mar. 22	5c Jan. 22
1,000	2,000	Common vot tr ctfs	1	4c	7c	1c	3c	2c	6c	3c Apr. 4	3c Apr. 4	3c Apr. 4	5c Feb. 8
------	2,000	Preferred vot trust ctfs	1	5c	9c	----	----	----	----	----	----	5c Feb. 26	5c Feb. 26
800	1,000	Byron Jackson Co	*	15⅜	16½	12⅞	15⅞	14½	15¼	15½ Apr. 8	17 Apr. 14	15½ Apr. 8	20 Feb. 25
100	500	California Packing Corp	*	19	20	16½	17½	19	20	20⅜ Apr. 16	20⅜ Apr. 16	18⅜ Mar. 25	20⅜ Apr. 16
820	1,476	Central Investment Corp	100	16	20	10	Sale	12	14	10 Apr. 1	12½ Apr. 4	10 Apr. 1	18 Jan. 10
------	700	Chapman's Ice Cream Co	*	1.35	2¼	----	----	----	----	----	----	1.25 Mar. 28	1.45 Mar. 23
------	3,200	Chrysler Corp	5	46¼	47¼	----	----	----	----	----	----	36 Mar. 31	62½ Jan. 15
1,200	3,800	Claude Neon Elec Prod Ltd	*	6¾	7¾	6¾	7½	7½	7⅞	7⅜ Apr. 2	7¾ Apr. 16	6½ Mar. 30	8½ Mar. 5
2,100	5,800	Consolidated Oil Corp	*	8½	9¼	7	7½	8⅜	9	7½ Apr. 2	9⅝ Apr. 9	7⅛ Mar. 31	10½ Jan. 10
100	3,400	Consolidated Steel com	*	3¾	4	3	3¼	4¼	4⅝	4¼ Apr. 29	4¼ Apr. 29	2⅞ Mar. 30	4⅞ Jan. 18
200	1,700	Preferred	*	7	9	7¼	8½	7¼	9¼	8 Apr. 11	8 Apr. 11	8 Apr. 11	10 Jan. 10
400	1,900	Creameries of America v t c	*	4⅛	4½	3⅞	4¼	3⅞	4¼	4 Apr. 19	4 Apr. 19	3⅞ Mar. 25	4⅜ Jan. 31
------	655	District Bond Co	25	4½	10	----	----	----	----	----	----	4½ Jan. 26	4½ Jan. 26
100	100	Douglas Aircraft Corp	*	39	40	34	35	42	43	43 Apr. 20	43 Apr. 20	43 Apr. 20	43 Apr. 20
700	2,700	Emsco Derr & Equip Co	5	8¼	9	7	7¾	7½	8½	7¾ Apr. 8	8¼ Apr. 19	6⅞ Mar. 31	10⅛ Mar. 7
11,300	58,100	Exeter Oil Co A	1	65c	Sale	65c	Sale	67½c	Sale	60c Apr. 1	80c Apr. 16	60c Mar. 23	95c Jan. 11
22	168	Farmers & Merch Nat Bk	100	390	410	300	385	350	385	340 Apr. 6	341 Apr. 11	340 Apr. 6	399 Jan. 21
700	6,000	General Motors Corp	10	30⅞	Sale	26⅝	27⅜	29⅛	29½	28¼ Apr. 6	33¼ Apr. 9	25¾ Mar. 31	37⅜ Jan. 15
100	900	General Paint common	*	7	7¾	6	7	8	8⅜	8¼ Apr. 12	8¼ Apr. 12	6⅝ Mar. 29	9 Mar. 4
700	3,100	Gladding McBean & Co	*	7¼	8½	7½	Sale	7	8½	7½ Apr. 1	8½ Apr. 18	7 Jan. 27	9 Feb. 18
1,400	3,400	Globe Grain & Milling Co	25	4½	5	4	Sale	4	4¼	4 Apr. 1	4⅛ Apr. 8	3¾ Mar. 29	5 Jan. 17
------	100	Golden State Co	*	3¼	4	----	----	----	----	----	----	3½ Mar. 12	3½ Mar. 12
100	1,100	Goodyear T & R Akron com	*	17¼	18¼	16½	17½	17⅞	18⅝	17 Apr. 7	17 Apr. 7	17 Apr. 7	23⅞ Feb. 23
------	30	$5 Preferred	*	75	77	----	----	----	----	----	----	76 Jan. 6	76 Jan. 9
4,000	26,300	Hancock Oil Co A	*	25	26	25½	Sale	29¼	30	25½ Apr. 1	30⅛ Apr. 9	25¼ Jan. 26	30¼ Mar. 15
2,300	7,800	Holly Development Co	1	65c	80c	67½c	Sale	75c	90c	67½c Apr. 1	95c Apr. 21	65c Mar. 21	95c Apr. 21
------	300	Holly Oil Co	5	1¼	2	----	----	----	----	----	----	1.30 Jan. 27	1.50 Mar. 28
100	600	Hudson Motor Car Co	*	6⅝	7⅜	5⅛	5⅞	6	6⅝	5¾ Apr. 7	5¾ Apr. 7	5¾ Apr. 7	9¾ Jan. 10
500	4,300	Hupp Motor Car Co		1	1.25	62½c	1⅛	⅞	1	⅞ Apr. 12	1 Apr. 11	87½c Mar. 31	1½ Jan. 19
------	100	International Cinema	*	35c	Sale	----	----	----	----	----	----	35c Jan. 3	35c Jan. 3
3,100	3,100	Intercoast Pet Corp		----	----	52½c	70c	55c	Sale	52½c Apr. 26	57½c Apr. 8	52½c Apr. 26	57½c Apr. 8
5,500	14,100	Jade Oil Co	1	5c	9c	3c	7c	6c	8c	6c Apr. 11	7c Apr. 12	5c Jan. 17	7c Apr. 12
6,750	38,715	Kinner Airpl & Motor Corp	1	11c	15c	8c	10c	7c	11c	7c Apr. 20	12c Apr. 4	6c Mar. 15	12c Apr. 4
------	65	Knudsen Creameries		----	13	----	----	----	----	----	----	11¼ Feb. 15	14 Mar. 21
12,900	36,550	Lincoln Petroleum Corp	1	15c	17c	10c	Sale	10c	13c	10c Apr. 1	13c Apr. 11	10c Apr. 1	18c Jan. 20
2,800	10,100	Lockheed Aircraft Corp	1	10	Sale	6⅛	Sale	8	8½	6 Apr. 1	8¾ Apr. 22	5¾ Mar. 30	10⅛ Jan. 10
4,100	73,700	L A Industries Inc	2	2¼	Sale	2¼	2½	2½	2¾	2⅜ Apr. 7	2⅞ Apr. 9	2 Jan. 5	3½ Mar. 7
300	4,200	L A Investment Co	10	4	4½	3½	4	3⅝	4⅛	3¾ Apr. 22	4 Apr. 12	3½ Mar. 30	4⅜ Feb. 15
1,300	7,700	Mascot Oil Co	1	65c	75c	60c	Sale	55c	65c	55c Apr. 23	70c Apr. 6	55c Apr. 23	75c Jan. 10
6,100	27,100	Menasco Mfg Co	1	1.25	Sale	85c	Sale	90c	1	85c Apr. 1	1.10 Apr. 11	80c Mar. 26	1⅝ Jan. 7
100	661	Merchants Petroleum Co	1	25c	35c	25c	30c	13c	28c	30c Apr. 2	30c Apr. 2	30c Feb. 17	35c Jan. 5
1,300	32,800	Mid-Western Oil Co		4c	6c	3c	6c	5c	9c	3c Apr. 19	3c Apr. 19	3c Feb. 19	7c Jan. 11
100	1,200	Mills Alloys Inc A	*	90c	2	1	1½	75c	1½	1 Apr. 8	1 Apr. 8	1.00 Apr. 8	2¾ Jan. 26
1,800	5,400	Mt Diablo Oil Mng & Dev	1	60c	Sale	55c	60c	55c	57½c	55c Apr. 14	60c Apr. 4	55c Mar. 8	70c Jan. 10
11,000	47,800	Nordon Corp	5	13c	14c	5c	12c	10c	12c	8c Apr. 20	11c Apr. 27	8c Apr. 20	15c Jan. 11
1,700	11,100	Occidental Pet Corp	1	28c	Sale	20c	23c	15c	25c	19c Apr. 28	19c Apr. 28	19c Apr. 28	30c Jan. 7
3,300	15,800	Oceanic Oil Co	1	1.15	1.25	80c	87½c	85c	Sale	82½c Apr. 5	95c Apr. 9	80c Mar. 31	1.20 Jan 14
1,000	63,100	Olinda Land Co	1	19c	Sale	3c	4c	----	----	4c Apr. 4	4c Apr. 4	3c Feb. 18	28c Feb. 16
200	1,500	Pacific Clay Products	*	4⅝	5¾	5¼	6	5¼	6	5⅝ Apr. 19	5¾ Apr. 18	5 Jan. 5	7½ Mar. 7
2,500	4,000	Pacific Distillers Inc	1	45c	62c	25c	35c	40c	60c	30c Apr. 9	45c Apr. 20	30c Mar. 8	49c Jan. 19
800	7,200	Pac Finance Corp common	10	11	11½	9¾	10¼	10	11	10 Apr. 8	11½ Apr. 27	9¼ Mar. 26	14½ Jan. 14
------	600	Preferred series A	10	----	12	----	----	----	----	----	----	11½ Feb. 16	11½ Feb. 16
------	400	Preferred series C	10	6¼	9	----	----	----	----	----	----	9 Jan. 7	9 Jan. 7
500	2,500	Pac Gas & Elec Co com	25	26¾	27½	23⅛	Sale	25	26	23⅛ Apr. 1	26 Apr. 22	23⅛ Mar. 31	27½ Jan. 4
100	700	1st pref 6%	25	28¾	29⅝	27½	28¼	26⅝	28⅝	28⅛ Apr. 13	28⅛ Apr. 13	28 Apr. 25	29¾ Feb. 25
300	600	5½% 1st preferred	25	25¾	26⅝	25¼	26¼	25¾	26¾	26½ Apr. 19	26½ Apr. 19	26½ Apr. 19	27⅞ Jan. 19
200	2,200	Pacific Indemnity Co	10	19¼	20⅛	19¼	20	20	21	20 Apr. 20	20 Apr. 20	18⅝ Mar. 26	23 Feb. 23
400	1,300	Pac Lighting Corp com	*	35¼	35¾	32	33½	34	36	34 Apr. 5	35⅞ Apr. 21	32¾ Apr. 30	39½ Jan. 15
------	151	$6 preferred	*	101	105	----	----	----	----	----	----	101½ Mar. 29	104⅝ Jan. 12
------	100	Pacific Public Service	*	4½	5	----	----	----	----	----	----	4⅞ Mar. 9	4⅞ Mar. 9
------	300	Pacific Western Oil Corp	*	11½	12½	----	----	----	----	----	----	14⅜ Jan. 10	14½ Jan. 14
100	1,600	Puget Sound Pulp & Timber	*	6½	6¾	4	5¼	4¼	5½	5 Apr. 21	5 Apr. 21	5 Mar. 17	7¼ Feb. 26
7,000	24,200	Republic Petr Co Ltd	10	3⅞	4¼	3¾	Sale	3⅞	4⅛	3⅝ Apr. 1	4¾ Apr. 11	3 Mar. 26	5¼ Jan. 10
307	640	Preferred	50	28½	32	30	32	34¼	Sale	30 Apr. 2	35 Apr. 26	30 Mar. 31	37¼ Jan. 14
8,700	62,200	Richfield Oil Corp common	*	5⅜	Sale	5¼	Sale	5¾	5⅞	5⅛ Apr. 1	6⅜ Apr. 16	5 Mar. 25	7⅞ Jan. 10
100	2,900	Warrants		1½	2	1.10	1⅝	1.25	2.00	1½ Apr. 14	1½ Apr. 14	1.10 Mar. 30	2⅜ Jan. 11
2,300	13,300	Robert Public Markets	*	3⅜	3⅞	2¼	Sale	2¼	Sale	2⅛ Apr. 20	2⅜ Apr. 5	2¼ Mar. 19	3½ Jan. 5
400	9,900	Ryan Aeronautical Co	1	1.25	Sale	90c	1.25	1.10	1.35	1.05 Apr. 5	1.20 Apr. 19	1.05 Mar. 30	1⅝ Jan. 12
200	700	Safeway Stores Inc	*	20	21	12½	13½	15	16	15⅝ Apr. 26	16 Apr. 16	12¾ Mar. 30	21½ Jan. 7
195	351	Samson Corp B common	*	75c	1¾	1	2	1½	1¾	1.25 Apr. 22	1.25 Apr. 22	1.25 Apr. 22	1.25 Apr. 22
1,200	2,200	6% Preferred	10	2⅝	Sale	2½	3½	3	Sale	3 Apr. 22	3⅛ Apr. 23	2½ Mar. 16	3⅛ Apr. 23
------	62	San Joaquin L&P 7% pr pf	100	10c	50c	----	----	----	----	----	----	112 Jan. 18	113 Jan. 19
106	1,048	Security Co units		23⅜	25	22	25	26	35	25 Apr. 9	27⅛ Apr. 22	23½ Mar. 29	29 Jan. 13
100	100	Shell Union Oil Corp	*	16¼	17¼	11½	12½	12¾	13¾	13½ Apr. 27	13½ Apr. 27	13½ Apr. 27	13½ Apr. 27
2,000	127,700	Sierra Trading Corp	25c	6c	Sale	5c	9c	6c	8c	7c Apr. 11	7c Apr. 11	5c Mar. 30	12c Jan. 11
1,500	3,400	Signal Oil-Gas A	*	19⅛	20	18½	22	23	27	22 Apr. 8	27⅛ Apr. 16	20 Feb. 15	27⅛ Apr. 16
------	140	Signal Petroleum Co	1	10c	50c	----	----	----	----	----	----	25c Feb. 4	25c Feb. 4
3,300	10,600	So Calif Edison Ltd com	25	21⅞	22½	19¾	Sale	21¼	21½	19¾ Apr. 1	22 Apr. 9	19⅜ Mar. 31	24⅛ Jan. 10
220	1,554	Original preferred	25	36	37½	35	36	36¼	38½	36½ Apr. 22	37¼ Apr. 26	35 Jan. 27	37⅜ Jan. 25
1,400	6,800	6% preferred	25	26½	Sale	25⅜	Sale	25⅞	26⅜	25⅜ Apr. 1	26⅛ Apr. 14	25⅜ Apr. 1	27¾ Feb. 14
1,900	7,200	5½% preferred	25	24½	24½	23¾	Sale	24	24½	23½ Apr. 1	24¾ Apr. 16	23½ Apr. 1	25½ Feb. 8
300	2,200	So Calif Gas A 6% pref	25	28¼	29	----	28½	28	29	28¼ Apr. 11	28¼ Apr. 11	28¼ Apr. 11	30⅜ Jan. 15
500	2,800	Sontag Chain Stores Co Ltd	*	7¾	Sale	7¼	8	8⅛	8⅞	8 Apr. 4	8 Apr. 4	7¾ Jan. 3	8½ Feb. 7
2,700	14,100	Southern Pacific Co	100	17½	18¼	10⅝	Sale	11	11½	10⅝ Apr. 1	12⅞ Apr. 11	9½ Mar. 30	21¾ Jan. 12

For footnotes see page 65.

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Aggregate Sales In April	Aggregate Sales Since Jan. 1	Los Angeles Stock Exchange STOCKS	Price Jan. 3 1938		Prices in April: Apr. 1		Apr. 30		Lowest	Highest	Range Since Jan. 1: Lowest	Highest
Shares	Shares		Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
1,000	11,300	Standard Oil of Calif *	29	Sale	26¼	26¾	28⅜	29⅛	27⅛ Apr. 4	31½ Apr. 18	25½ Mar. 31	33½ Jan. 11
1,100	4,500	Sunray Oil Corp 1	2⅝	2⅞	2¼	Sale	2⅝	3	2¼ Apr. 1	2⅞ Apr. 11	2¼ Mar. 31	3¼ Jan. 20
4,200	9,100	Superior Oil Co common 25	31	Sale	22	27	29½	33½	26 Apr. 2	35 Apr. 19	26 Mar. 26	36¼ Feb. 23
100	400	Taylor Milling Corp *	11	15	10	16	9	15	10 Apr. 28	10 Apr. 28	10 Apr. 28	13⅞ Feb. 23
9,900	36,900	Transamerica Corp *	10⅞	Sale	8½	Sale	9⅞	Sale	8⅜ Apr. 1	10⅜ Apr. 18	8⅛ Mar. 29	12¾ Jan. 12
5,400	35,500	Union Oil of Calif 25	18⅝	Sale	17¾	Sale	19⅛	19½	17¾ Apr. 1	20⅝ Apr. 16	17¼ Mar. 31	21⅝ Feb. 25
3,600	13,600	Universal Cons Oil Co 10	6½	7¾	9⅛	9½	10	Sale	9½ Apr. 2	11½ Apr. 21	6⅜ Jan. 26	11½ Apr. 21
	600	Van de Kamps Bakeries *	5½	6½							5⅜ Mar. 16	5¾ Mar. 16
100	184	Weber Showcase & Fix pfd *		6½	3	3½	3½	8	3½ Apr. 6	3½ Apr. 6	3 Jan. 8	4½ Mar. 7
1,100	6,300	Wellington Oil Co 1	5⅛	6	4	Sale	4	4¾	4 Apr. 1	4½ Apr. 22	4 Mar. 21	6¼ Jan. 11
	100	Western Air Express Corp 1	2½	3½							2⅝ Mar. 28	2⅝ Mar. 28
100	100	Western Air Express rights 1						20c	30c Apr. 26	30c Apr. 26	30c Apr. 26	30c Apr. 26
	100	Western Pipe & Steel Co 10									19 Mar. 18	19 Mar. 18
1,400	4,000	Yosemite Portl Cement pref 10	2¾	3	2½	3	2⅞	3½	2⅞ Apr. 11	3 Apr. 6	2½ Mar. 24	3¼ Jan. 19
		MINING STOCKS—										
	300	Alaska Juneau Gold M Co 10c	11¼	11¾							11⅛ Feb. 25	13 Feb. 2
27,550	77,850	Black Mammoth Cons M Co 10c	18c	25c	20c	Sale	21c	23½c	18c Apr. 7	22c Apr. 25	12c Mar. 23	22c Jan. 21
11,000	43,000	Calumet Gold Mines Co 10c	1c	1½c		1c	1c	1½c	1c Apr. 4	1½c Apr. 20	1c Jan. 10	1½c Jan. 13
2,800	14,900	Cardinal Gold Mining Co 1	10c	20c	10c	15c	10c	16c	11c Apr. 28	11c Apr. 28	10c Mar. 29	22c Jan. 21
1,400	5,300	Cons Chollar G & S Co 1	3⅛	3½	2⅞	3½	3	4	3⅞ Apr. 6	4¼ Apr. 6	3 Mar. 31	4¼ Apr. 6
72,000	97,000	Imperial Development Co 25c	1c	2c	1c	1½c	1½c	2c	1½c Apr. 9	3½c Apr. 11	1c Mar. 14	3c Apr. 9
443	1,943	Tom Reed Gold Mines Co 1	25c	35c	20c	32c	20c	30c	x20c Apr. 11	x25c Apr. 11	20c Mar. 26	29c Jan. 20
12,000	37,600	Zenda Gold Mining Co 1	6c	7c	3½c	4½c	5c	7c	4c Apr. 12	5c Apr. 20	3c Mar. 22	9c Jan. 4
		UNLISTED STOCKS—										
400	3,300	Amer Rad & Stand San *	12	Sale	9½	10¼	11⅝	12⅜	12⅜ Apr. 21	12¾ Apr. 13	9⅝ Mar. 30	14⅛ Feb. 23
100	800	Amer Tel & Tel Co 100	144¼	145¼	111¾	113¼	126	127	127½ Apr. 8	127½ Apr. 8	112 Mar. 30	145 Jan. 26
1,100	3,300	Anaconda Copper Mining 50	28¾	29½	23⅜	24⅛	26½	Sale	25⅝ Apr. 5	30¼ Apr. 22	22½ Mar. 29	36½ Jan. 11
100	1,400	(The) Aviation Corp (Del) 3	3¾	4¼	2½	3	3½	4	3⅜ Apr. 11	3⅜ Apr. 11	3 Mar. 25	4½ Jan. 10
	200	Bendix Aviation 5	11⅛	11⅞							14¼ Jan. 10	14¼ Jan. 10
	200	Caterpillar Tractor *	47¼	48¼							36¾ Mar. 23	44⅜ Feb. 8
2,100	4,300	Cities Service Co *	1⅝	2⅛	1	1¼			1.00 Apr. 27	1.25 Apr. 16	1 Mar. 25	2 Jan. 6
	200	Commercial Solvents *	7¼	7⅞							8⅛ Jan. 26	9 Jan. 11
100	1,100	Com'wealth & Southern *	1⅝	2¼	1	1⅜	1	1½	1⅛ Apr. 6	1⅛ Apr. 6	1⅛ Apr. 6	1½ Jan. 28
	200	Continental Oil Co (Del) 5	29⅜	30⅛							22½ Mar. 29	22½ Mar. 29
2,000	6,400	Curtiss-Wright Corp 1	4¼	Sale	3½	Sale	4⅜	4⅞	3½ Apr. 1	5 Apr. 20	3½ Mar. 31	5¼ Jan. 10
	800	Electric Bond & Share 5	8¾	9½							5½ Mar. 25	9⅝ Jan. 11
100	1,500	General Electric Co *	40⅜	41⅝	29⅜	30⅛	31⅞	32⅝	34½ Apr. 25	34½ Apr. 25	28 Mar. 31	45⅜ Jan. 10
100	800	Goodrich (B F) Co *	13¾	14½	10⅝	11⅜	13¼	14	14½ Apr. 23	14½ Apr. 23	10¼ Mar. 31	18 Feb. 21
	400	International Nickel Co *	43⅜	44⅛							50¼ Jan. 15	51⅛ Jan. 20
1,700	2,100	International Tel & Tel *	5¾	6¼	5⅝	6⅛	7⅜	7⅞	6½ Apr. 5	8¾ Apr. 22	5⅞ Mar. 31	8¾ Apr. 22
200	1,400	Kennecott Copper Corp *	35¾	36½	29⅝	30⅛	31¾	32½	30⅝ Apr. 4	35¾ Apr. 18	27⅞ Mar. 31	41 Jan. 15
	100	McKesson & Robbins 5	6½	7							5⅞ Mar. 28	5⅞ Mar. 28
	2,600	Montgomery Ward & Co *	30⅝	31⅜							29 Mar. 28	36¾ Feb. 23
500	6,400	N Y Central RR *	15⅞	16⅝	10¾	11½	11⅝	12⅜	11¾ Apr. 6	12¾ Apr. 18	10¾ Mar. 26	19⅜ Jan. 11
5,600	14,700	No Amer Aviation Inc 1	9⅝	Sale	6½	Sale	8⅜	8¾	6½ Apr. 1	9¼ Apr. 22	6 Mar. 30	10⅜ Jan. 10
300	900	North American Co *	19⅛	19⅞	14⅞	15⅝	16⅛	16⅞	17½ Apr. 21	17⅞ Apr. 11	15 Mar. 29	21⅞ Jan. 12
500	500	Ohio Oil Co					11⅝	12⅜	12⅜ Apr. 21	12½ Apr. 28	12⅜ Apr. 21	12½ Apr. 28
300	3,500	Packard Motor Car Co *	4	4½	3½	3⅞	3⅝	4⅛	4 Apr. 6	4 Apr. 6	3⅜ Mar. 30	5⅜ Jan. 11
900	900	Paramount Pictures Inc					7¾	Sale	6¾ Apr. 7	8½ Apr. 16	6¾ Apr. 7	8½ Apr. 16
700	4,900	Radio Corp of America *	6	6½	4⅞	5¼	5⅝	6⅛	5¾ Apr. 29	6½ Apr. 16	5 Mar. 29	7¼ Jan. 15
300	1,100	Radio-Keith-Orpheum *	3¾	4¼	2	2⅝	2⅜	2⅞	3 Apr. 20	3 Apr. 20	2⅜ Mar. 25	5⅛ Jan. 10
600	600	Republic Steel Corp					12⅞	13⅝	14 Apr. 26	15⅛ Aprl 9	14 Apr. 26	15⅛ Apr. 9
	300	Seaboard Oil Co of Del *	20⅛	20⅞							19½ Mar. 24	22 Feb. 18
400	400	Socony-Vacuum Oil Co *					13⅜	13⅝	12⅝ Apr. 5	13¾ Apr. 23	12⅝ Apr. 5	13¾ Apr. 23
400	1,200	Standard Brands Inc *	7⅝	8⅜	6¼	6¾	6⅞	7⅜	7¼ Apr. 5	8 Apr. 18	7¼ Apr. 5	9⅛ Jan. 11
400	400	Studebaker Corp 25					4½	5	5 Apr. 20	5½ Apr. 18	5 Apr. 20	5½ Apr. 18
	400	Texas Corp 25	38	38½							38¾ Feb. 3	41¾ Jan. 6
400	400	United Aircraft Corp *					25½	26¼	24½ Apr. 9	26 Apr. 18	24½ Apr. 9	26 Apr. 18
200	700	United Corp (Del) *	3¼	3¾	2	2⅜	2¼	2¾	2⅝ Apr. 6	2¾ Apr. 21	2⅜ Mar. 24	3 Jan. 26
200	1,000	U S Rubber Co *	22⅛	22⅜	22⅛	22⅞	25⅜	26⅛	25¾ Apr. 28	27 Apr. 26	25¾ Apr. 28	29½ Feb. 10
200	3,400	U S Steel Corp 100	52¾	53½	40⅞	41⅝	42⅝	43⅜	44¾ Apr. 26	45⅛ Apr. 11	38¼ Mar. 31	61¾ Jan. 15
800	5,500	Warner Bros Pictures 5	6	6½	3⅞	4¼	4⅞	5¼	4¾ Apr. 4	5⅜ Apr. 22	3⅞ Mar. 26	7½ Jan. 8
100	100	Westinghouse Elec & Mfg 50	98¾	99¾	65⅞	Sale	70	71	65⅞ Apr. 1	65⅞ Apr. 1	65⅞ Apr. 1	65⅞ Apr. 1

* No par value.

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Cleveland Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE CLEVELAND STOCK EXCHANGE

Stock Sales		1938	1937	*Bond Sales*	1938	1937
April	Shares	19,131	43,914	April	------	------
Jan. 1 to April 30		106,840	296,025	Jan. 1 to April 30	------	------

Aggregate Sales In April	*Aggregate Sales* Since Jan. 1	Cleveland Stock Exchange STOCKS	Par	Price Jan. 3 1938 Bid	Price Jan. 3 1938 Ask	Prices in April: Apr. 1 Bid	Apr. 1 Ask	Apr. 30 Bid	Apr. 30 Ask	Lowest Sale Prices	Highest Sale Prices	Range Since Jan. 1: Lowest Sale Prices	Highest Sale Prices
Shares	*Shares*												
15	248	Air-Way El Appl 1st 7% pf	100	4	10	4¼	7	5¼	7	4⅞ Apr. 7	4⅞ Apr. 7	4⅞ Apr. 7	6 Jan. 13
200	1,002	Akron Brass Mfg common	*	5½	6	5½	6⅛	5¾	8	5⅝ Apr. 21	6 Apr. 29	5½ Mar. 23	6¼ Jan. 20
100	1,060	Amer Coach & Body	*	10	11	8	9	8¼	13½	8½ Apr. 11	8½ Apr. 11	8 Mar. 26	11½ Jan. 25
------	1,700	Apex Electric & Mfg	*	10	41	-----	12	6	11¾			9 Mar. 28	16½ Feb. 21
------	465	"with proxy"	*									15 Mar. 15	16 Mar. 21
------	5	Canfield Oil 7% cum pref	100	100	-----	-----	103					100¼ Jan. 10	100¼ Jan. 10
78	1,489	City Ice & Fuel	*	12	Sale	10	12½	11	12	10 Apr. 2	11¼ Apr. 28	10 Mar. 31	12¾ Jan. 25
20	45	Preferred		-----	-----	-----	65½	60	-----	65½ Apr. 27	65½ Apr. 27	65 Feb. 15	65½ Mar. 22
448	1,915	Clark Controller new	1	17	Sale	15	Sale	14½	Sale	14½ Apr. 5	16 Apr. 13	14½ Apr. 5	20⅛ Jan. 12
200	599	Cleveland Builders Realty	*	2	3¾	2¼	Sale	2⅛	3	2¼ Apr. 1	2¼ Apr. 1	2¼ Jan. 25	2¼ Jan. 25
635	3,702	Cleveland Cliffs Iron pref	*	58½	61	46	Sale	45	50	46 Apr. 1	52 Apr. 9	44 Mar. 29	64⅛ Jan. 12
90	246	Clev El Ill $4.50 cum pref	*	101¼	112	108	109	109	Sale	107½ Apr. 7	109 Apr. 26	107½ Jan. 13	111½ Mar. 30
800	3,381	Cleveland Rys	100	30	31	20	Sale	22	24¼	20 Apr. 1	23 Apr. 13	20 Apr. 1	32 Jan. 12
150	480	Cleveland & Buffalo Tran	*	⅝	1¼	1	1¼	½	1	1 Apr. 4	1 Apr. 4	½ Feb. 17	1 Mar. 30
4,242	29,839	Cliffs Corporation v t c	*	15½	Sale	11¾	Sale	13	13⅛	11½ Apr. 1	15⅝ Apr. 16	11 Mar. 29	18⅜ Jan. 10
180	519	Colonial Finance Co com	1			10¾	Sale	10	11½	10½ Apr. 4	11 Apr. 1	10½ Apr. 4	13 Mar. 3
------	210	Commercial Bookbinding	*	29½	39	-----	30	-----	30			30½ Feb. 1	31⅛ Jan. 22
68	571	Dow Chemical 5% pref	100	107½	109	113½	-----	113	115½	113 Apr. 14	114 Apr. 7	109 Jan. 6	115 Mar. 28
167	510	Elec Controller & Mfg	*	66	79	63	Sale	65	95	60 Apr. 6	63 Apr. 1	60 Jan. 28	70 Mar. 8
276	611	Faultless Rubber	*	-----	24	-----	20	20	21	20 Apr. 8	21 Apr. 9	20 Apr. 8	21½ Feb. 28
990	1,665	ab Federal Knitting Mills	*	18	19½	9¾	Sale	10	11½	9¾ Apr. 1	10 Apr. 28	9¾ Apr. 1	11½ Mar. 3
------	170	c Federal Knitting Mills	*	18	19½							18½ Jan. 7	20½ Jan. 19
------	486	Foote Burt	*	5½	7⅞							6 Jan. 6	8½ Jan. 24
------	120	Fostoria Pressed Steel	*	2¾	3½	2⅝	3½	2	3½			2 Jan. 27	2¾ Jan. 26
------	10	General Tire preferred	100									85½ Mar. 18	85½ Mar. 18
------	175	Great Lakes Towing	100	-----	40	-----	40	-----	40			25 Jan. 22	29 Jan. 19
------	84	Preferred	100			45		45	55			45 Feb. 3	45½ Feb. 18
25	67	Greif Bros Cooperage	*	14	41	24½	35	27	Sale	26 Apr. 11	27 Apr. 30	26 Apr. 11	35 Feb. 7
------	78	Halle Brothers	5	-----	23	14	16	14	16½			16 Mar. 28	17¾ Jan. 14
45	811	Preferred	*	34⅛	40	31½	34½	33⅛	35½	31⅜ Apr. 2	33¼ Apr. 25	31⅜ Apr. 2	37½ Jan. 21
187	328	Hanna (M A) $5 pref	*			-----	90¾	-----	89	88 Apr. 12	88 Apr. 12	88 Apr. 12	95 Jan. 18
173	854	Harbauer	*	5	6	5⅛	8½	5¼	Sale	5⅛ Apr. 12	5¼ Apr. 30	5 Jan. 13	6½ Jan. 21
374	3,853	Interlake SS	*	43	58	27	Sale	31	33	27 Apr. 1	33 Apr. 21	27 Mar. 31	44½ Jan. 18
------	631	Jaeger Machine	*	15	20	11¼	15	11¼	20			15 Mar. 28	20 Jan. 25
490	1,114	Kelly Island L & T	*	14	16	12⅜	14	15	16	14¾ Apr. 5	16 Apr. 16	14¾ Mar. 26	18½ Jan. 26
807	3,683	Lamson Sessions	*	4¼	Sale	4	Sale	5	5¾	4 Apr. 1	5¼ Apr. 12	3½ Mar. 30	6¼ Jan. 18
124	849	Leland Electric	*	6½	12½	6	8	8½	11	8 Apr. 11	8½ Apr. 25	8 Jan. 10	10¼ Jan. 19
150	1,255	Lima Cord Sole & Heel	1	3¾	4	1	2	2	2½	2 Apr. 12	2⅛ Apr. 25	2 Apr. 12	4 Jan. 4
25	125	McKay Machine	*			14¾	17	15	20	18 Apr. 23	18 Apr. 23	18 Mar. 23	18 Mar. 23
154	719	McKee (Arthur G) B	*	28½	31	-----	25	20	25	22½ Apr. 22	25 Apr. 11	22½ Apr. 22	31 Jan. 12
602	2,674	Medusa Portland Cement	*	16½	Sale	10⅛	20	15½	16¾	14 Apr. 4	17¼ Apr. 20	13 Mar. 30	18⅝ Jan. 26
115	534	Metropolitan Paving Brick	*	2⅝	3½	2½	3	2⅝	3½	3¼ Apr. 14	3¾ Apr. 21	2⅜ Mar. 19	3¾ Apr. 21
------	33	Preferred	100			64	85	65	85			65 Mar. 8	65 Mar. 8
------	25	Miller Wholesale Drug	*	6½	11½	3	6⅜	3¼	6			6½ Feb. 17	6½ Feb. 17
50	355	Monarch Machine Tool Co	*	13	25	12	13	12	16½	12 Apr. 9	12 Apr. 9	12 Apr. 9	14 Feb. 17
------	190	Murray Ohio Mfg	*	-----	9	6	8	6	9¾			5½ Mar. 29	8½ Feb. 17
100	3,785	National Refining	25	3⅝	3⅞	2⅝	3	2⅝	4½	3 Apr. 11	3 Apr. 11	2⅝ Mar. 28	4¾ Jan. 11
10	25	Preferred	100	-----	85	-----	60	41	45	45 Apr. 28	45 Apr. 28	45 Apr. 28	60 Feb. 28
507	2,034	National Tile	*	2¼	3	2	2⅛	2⅛	2⅜	2 Apr. 14	2⅛ Apr. 4	2 Mar. 18	3 Jan. 13
------	600	Nestle Le Mur "A"	*	½	¾	-----	1	¼	1			½ Mar. 16	¾ Jan. 4
------	110	Nineteen Hundred Corp A	*	27	29	-----	29	-----	29			28 Feb. 8	29 Jan. 22
23	405	Ohio Brass B	*	30¾	33	-----	23¾	23½	27¾	25 Apr. 12	25 Apr. 12	25 Apr. 12	33 Jan. 26
60	88	Ohio Confection	*	7	10	-----	10	-----	10	7⅜ Apr. 12	7⅜ Apr. 12	7⅜ Apr. 12	7½ Mar. 2
------	587	Packer Corp	*	11	13	-----	10	8⅛	10			10 Apr. 15	11½ Jan. 17
10	959	Patterson-Sargent	*	18⅛	19	-----	17	16½	20	16 Apr. 5	16 Apr. 5	16 Mar. 31	19½ Feb. 10
125	3,225	Peerless Corp	3	4¼	4¾	4¼	Sale	5	5¼	4¼ Apr. 1	5 Apr. 18	4 Mar. 25	5¾ Jan. 10
715	1,805	Reliance Elec & Eng	*	10	14¾	9	-----	9	9½	8¾ Apr. 26	9½ Apr. 9	8¾ Apr. 26	11½ Jan. 15
2,031	6,995	Richman Bros	*	31	Sale	30	Sale	33⅛	33¾	30 Apr. 2	34½ Apr. 18	30 Mar. 28	36½ Jan. 11
25	895	Seiberling Rubber	*	3	Sale	2	3¾	2⅛	3¾	2¾ Apr. 16	2¾ Apr. 16	2 Mar. 26	3½ Jan. 17
240	624	Preferred	100	17	Sale	12	15	11	15	12 Apr. 29	19 Apr. 9	12 Apr. 29	32½ Jan. 21
735	1,765	S M A Corp common	1	10½	11	9¾	Sale	9⅝	11	9¾ Apr. 1	11 Apr. 9	9¾ Mar. 30	11 Jan. 4
45	375	Troxel Manufacturing	1	3¾	4	3¾	4¼	4⅛	4½	3¾ Apr. 6	3⅞ Apr. 20	3¾ Mar. 29	4½ Feb. 28
75	140	Union Metals Mfg Co	*	7	13	8¾	9	9½	9¾	9 Apr. 2	9¾ Apr. 28	9 Mar. 18	11 Jan. 14
150	1,465	Upson-Walton	1	6	6½	5	5¾	4⅝	5½	5 Apr. 2	5½ Apr. 26	5 Apr. 2	7 Feb. 1
1,837	7,407	Van Dorn Iron Wks Co com	*	2	Sale	1¾	Sale	2¼	2½	1¾ Apr. 1	3⅝ Apr. 8	1¾ Mar. 31	3⅝ Apr. 8
15	610	Vichek Tool	*	6	12	5	7	5⅛	5½	5 Apr. 5	5 Apr. 5	5 Mar. 26	7 Feb. 23
200	2,043	Warren Ref & Chem com	2	2½	2¾	1½	2	2	2⅜	1⅞ Apr. 11	2 Apr. 27	1½ Mar. 16	2½ Jan. 5
248	1,292	Weinberger Drug	*	18	Sale	17	18½	16	17¾	17 Apr. 4	17¾ Apr. 16	17 Apr. 4	20 Jan. 25
------	130	W R I Corp pref	100	-----	100	-----	70	-----	70			50 Mar. 30	60 Jan. 29

* No par value. *a* In liquidation. *b* Second payment endorsed. *c* First payment endorsed.

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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:

	Page
Exchange Seats	83
Federal Land Bank Bonds	91
Foreign Government Bonds	92
Industrial Bonds	81
Industrial Stocks	84
Insurance Stocks	99
Investing Companies Securities	72
Joint Stock Land Bank Securities	111
Mining Stocks	84
Municipal Bonds—Domestic	91
Canadian	93
Public Utility Bonds	73
Public Utility Stocks	78
Railroad Bonds	67
Railroad Stocks	71
Real Estate Bonds	112
Real Estate Trust and Land Stocks	84
Textile Stocks	84
Title Guarantee and Safe Deposit Stocks	84
United States Government Securities	91
United States Territorial Bonds	91

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

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

Quotations for equipment bonds are based on average maturities.

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

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

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

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

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

Bonds	Bid	Ask
RAILROAD BONDS		
Aberdeen & Asheboro 1st 5s'40 J&J	f 25	----
Adirondack 1st 4½s 1942 gu M&S	60	70
Akron & Barb Belt g 4s 1942 J&D	97	----
Akron Canton & Youngstown—		
Gen & ref 6s 1945 series A A&O	f 26	31
Gen & ref 5½s 1945 ser B A&O	f 26	31
Alabama Great Southern—		
1st cons g 5s 1943 ser A J&D	101¼	----
1st cons 4s 1943 ser B J&D	98	100
Alabama Tennessee & Northern—		
Prior lien 6s 1948 J&J	f 8	10
Gen income 6s Oct 1948 J&J	f 2½	3½
Alabama & Vicksburg Ry—		
1st M g 5s 1974 series A M&N	75	80
Albany & Susq 3½s g 1946 A&O	56	75
Alleghany Corp—		
Coll tr conv 5s 1944 F&A	57½	60¼
Coll & conv 5s 1949 J&D	47⅝	49
Coll & conv 5s 1950 A&O	f	35
5s stamped 1950 A&O	f 21¼	23½
Allegheny Val gen 4s 1942 M&S	102	102¾
Allegheny & Western—		
1st mtge guar 4s 1998 A&O	----	72
American Refrig Transit—		
Equip 5½s series E 1939 M&N	b 5.00	4.00%
Equip 5s ser F, G & H, '41-'45	b 5.10	4.25%
Ann Arbor 1st g 4s 1995 Q-J	25	29⅞
Ark & Mem Ry Bridge & Term—		
1st M 5s 1964 M&S	----	99¼
Aroostook Nor 5s g 1947 A&O	105	----
Atchison Topeka & Santa Fe—		
Gen mtge gold 4s 1995 A&O	103	103¼
Adjustment 4s July 1 1995 Nov	79½	101
Stamped M&N	82	83⅝
Conv g 4s of '09 due 1955 J&D	----	97⅞
Conv g 4s '05 due 1955 J&D	----	89⅞
Conv g 4s of '10 due 1960 J&D	----	90
Conv deb 4½s 1948 J&D	95½	96¾
Trans S L 1st g 4s 1958 J&	103⅜	112
Cal-Ariz 1st&ref4½s'62 op M&S	103½	107½
Rocky Mt Div 4s 1965 J&J	----	99¼
Athens Term Ry 1st g 5s '37 J&J	f 34	----
Atl & Birm. See Seab'd Air Line		
Atlanta & Charlotte Air Line—		
1st M 4½s 1944 ser A J&J	----	95
1st M 5s 1944 ser B J&J	----	79
Atlanta Knoxville & Northern—		
1st mtge gold 5s 1946 J&D	107	110
1st cons 4s Mar 1 2002 M&S	95	100
Atlanta Terminal 6s 1939 F&A	99	----
Atlantic City 1st 4s 1951 J&J	65	----
1st 5s ext May 1 1954 M&N	80	----
Atlantic Coast Line RR—		
1st cons 4s July 1 1952 M&S	74	75
Conv deb 4s 1939 op '16 M&N	91	94
Gen unif ser A 4½s 1964 J&D	50	54½
10-yr coll tr 5s May 1 '45 M&N	68	70
Lou & Nashv 4s Oct 1 '52 M&N	54	56
Equipment trust 4½s	b 2.75	2.00%
Eq 4½s 1939-41 E (yr) F&A	b 2.75	2.00%
Atlantic Coast Line (Conn)—		
Irred ctfs of indebt 5s J&D	85	----
Atlantic Coast Line of S C—		
Gen 1st g 4s July 1948 J&J	88	----
Atl & Danville 1st 4s 1948 J&J	19½	20½
2d g 4s 1948 J&J	16¼	17½
Atlantic & Yadkin gu 4s '40 A&O	40	45

Bonds	Bid	Ask
Aug Term 1st gu g 6s 1947 A&O	102½	105½
Austin & Northwestern—		
1st mtge gtd g 5s 1941 J&J	----	80½
Augusta Union Sta 4s 1953 J&J	70	----
Baltimore & Ohio—		
1st M 4s g July 1 1948 A&O	40¼	41⅞
1st M 5s July 1 1948 A&O	42⅝	46
5-yr sec notes 4½s 1939 F&A	37½	39
Conv g 4½s 1960 F&A	15¾	16
Ref & gen 5s 1995 series A J&D	18¼	18¾
Ref & gen 6s 1995 series C J&D	21	21⅜
Ref & gen 5s 2000 ser D M&S	18½	18⅞
Ref & gen 5s series F 1996 M&S	18¾	19
Eq tr 4½s 1938-40 (yr) M&N	b 7.50	6.50%
Eq tr 4½s '39-'41 C (yr) F&A	b 7.50	6.50%
Pittsb Lake Erie & W Va—		
Refund gold 4s 1941 M&N	35	36¾
S W Div 1st 5s 1950 J&J	28¼	28⅞
Toledo & Cin Div 4s 1959 J&J	----	31
Bangor & Aroostook—		
1st M 5s g Jan 1 1943 J&J	105	----
Cons refund g 4s 1951 J&J	98⅝	104½
4s stamped 1951	101	103
Piscat Div g 5s Jan 1943 A&O	105	----
St Johns Riv Ext gu 5s '39 F&A	104	----
Van Bur Ext 5s g Jan '43 A&O	105	----
Washburn Ext 1st 5s '39 F&A	104	----
Battle Cr & Sturgis gu 3s '89 J&D	35	60
Bay City & Battle Crk 3s '89 J&D	48	53
Bedford Belt 1st 5s 1938 J&J	----	80
Beech Crk Ext 3½s 1951 A&O	----	99⅞
Belt RR & Stk Yds (Indplis)—		
1st ref gold 4s 1939 M&N	101½	----
Belt Ry of Chatt 1st 5s '45 J&J	75	----
Belvidere Del cons 3½s 1943 J&J	101	----
Bessemer & Lake Erie—		
Equip tr 2¼s 1938-1947 M&S	b 2.75	2.25%
Big Sandy Ry 1st g 4s 1944 J&D	104⅝	----
Birmingham Southern—		
Equip trust 3½s Dec. 1 1938-46	b 4.00	3.00%
Birm Term 1st g 4s 1957 gu M&S	81	----
Bluff Point Land & Imp 1st 4s '40	70	----
Boonville St L & Sou 5s '51 F&A	f 10	----
Boston & Albany 5s Oct '63 J&J	78	83
5s June 1942 J&D	90	94
5s July 1 1938 J&J	99¾	----
4½s impt 1978 F&A	70	75
1st mtge 4½s ser A 1943 A&O	73	76
3½s Jan 1 1951 J&J	62	65
Ref 3½s 1952 gu N Y C A&O	62	65
Boston & Maine (new) 5s Sept '41	30	35
4s-5s April 1947	30	35
5s April 1944	30	35
5s June 1945	30	35
5s Jan 1946	30	35
5s May 1943	30	35
5s March 1942	30	35
5s Jan 1943	30	35
5s May 1940	30	35
1st m 5s 1967 ser AC M&S	29	29¾
1st m 4s 1955 ser 2 M&N	26	34
1st m 4¾s 1961 ser JJ A&O	26	29¼
Equip trust 3½s Dec 1 1938-44	b 4.50	3.50%
Eq 4½s 1939-1943 (yr) A&O	b 5.25	4.00%
Equipment trust 5s	b 5.25	4.00%
Boston & Maine (old)—		
4s Aug 1942 F&A	25	28
3s July 1950 J&J	18	22

Bonds	Bid	Ask
Boston & Maine (old) *Concl*—		
Eq tr 6s 1938 (year) J&D	b 6.00	5.00%
Boston & N Y Air Line—		
1st mtge gu g 4s 1955 F&A	f 5⅞	7⅝
Bost & Prov deb 5s July 1 1938	90	----
Boston Rev Beach & Lynn—		
1st m 4½s Juy 15 1947 J&J15	f 15	20
Gen mtge ext 6s 1938 J&J15	f 5	15
Boston Term Co 3½s 1947 F&A	80	82
4s1950 J&J	90	94
Brooklyn & Montauk—		
2d (now 1st) glold 5s 1938 J&D	100	----
Buffalo Creek 1st 5s 1941 J&J	83	----
1st ref 5s 1961 J&J	----	78
Buffalo Rochester & Pittsburgh—		
Con g 4½s 1957 M&N	21	21½
Equip trust 5s 1938 J&D	b 6.50	5.50%
Buff & Susquehanna RR Corp—		
1st 4s Dec 30 1963 J&J	50	70
Burl Cedar Rapids & North—		
Con 1st & coll tr 5s g '34 A&O	f 7½	8
Certificates of deposit	f ----	8½
Cambria & Clearfield—		
1st 5s g 1941 J&J	101	----
Gen M g 4s 1955 F&A	92	96
Cambria & Indiana—		
Eq tr 5½s 1938 M&N	100	----
Canada Atl Ry 1st 4s 1955 J&J	92½	93
Canada South 5s 1962 ser A A&O	81	83½
Canadian National Rys—		
4½s guar 1957 J&J	114	114⅝
4½s guar 1951 M&S	114½	114¾
4½s guar 1956 F&A	115	115½
4¾s guar 1955 J&D 15	116¾	117½
40-yr 5s guar 1970 F&A	119⅛	119¾
5s guar July 1 1969 J&J	115¾	116¾
5s guar Oct 1 1969 A&O	119⅜	119¾
5s guar 1954 F&A	117½	119
16-year guar 3s 1950 J&D	97½	98¾
13-year guar 3s 1950 J&D	97	----
Guaranteed 3s 1944 M&N	102½	103½
Guaranteed 2s. 1938 M&N	99½	100½
7-year guar 2s 1943 F&A	100	101½
4-year guar 2s 1942 J&J	99¼	----
17-year guar 3s 1953 F&A	97½	99
Eq tr 4½s 1938-1942 (gu) M&N	b 3.35	2.75%
Eq tr 4½s 1938-45 (ann) J&D	b 3.25	2.75%
Equipment trust 5s	b 3.25	2.75%
Canadian Nor deb 6½s '46 J&J	123⅞	124½
Canadian N W 4½s Oct 22 1943	95	96½
Canadian Pacific—		
Cons deben 4s perpetual J&J	79	79¼
20-yr coll tr 4½s 1946 M&S	94⅝	96½
Coll tr 5s 1954 J&D	97	97½
S f 4½s Dec 15 1944 J&D 15	95¾	96¼
Coll tr 4½s 1960 J&J	90¾	91¼
Conv coll tr 6s 1942 M&S	103¼	105⅛
15-yr conv coll tr 4s 1949 J&J	91¾	92¾
Conv coll tr 3½s 1951 F&A	88½	89½
Conv coll trust 3s 1945 A&O	88½	89½
Coll trust 2½s 1941 A&O	94⅛	----
Eq tr 5s 1944 J&J	112½	113
Eq tr 4½s 1938-1945s-a J&D	b 3.10	2.50%
Caro Cent 1st g gu 4s 1949 J&J	f 30	40
Caro Clinch & Ohio 5s 1938 J&D	99⅞	100
1st cons 6s 1952 ser A J&D 15	----	99
Carthage & Adirondack—		
1st mtge guar g 4s 1981 J&D	35	40

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
Catawissa RR g 4s 1948....A&O	101½	----
Cent Ark & East 1st 5s 1940..J&J	f 6	8
Cent Br Un Pac 1st g 4s '48...J&D	f 15¼	26
Central of Georgia—		
1st M g 5s Nov 1 1945.....F&A	f ----	58
Cons gold 5s 1945.......M&N	f 9½	9⅝
Ref & gen 5½s 1959 ser B..A&O	f 4½	6⅞
Ref & gen 5s 1959 ser C....A&O	f 4½	4⅞
Eq tr 4½s '39-'40 ser P(yr)M&S	b 6.50	5.00%
Eq tr 4½s '38-'40serQ(yr)M&N	b 6.50	5.00%
Eq tr 5s 1938 (yrly).....J&D	b 6.50	5.00%
Chatt Div gold 4s 1951....J&D	f 5	36½
Macon & Nor g 5s 1946.....J&J	f ----	22½
Mid Ga & Atl 1st 5s 1947...J&J	f 5½	24¾
Mobile Div g 5s 1946......J&J	f ----	16¼
Oconee Div 1st 5s 1945.....J&D	f 8	----
Cent New Eng 1st gu 4s1961 J&J	f 18	31
Central of New Jersey—		
Gen M (now 1st) g 5s 1987..J&J	26¾	29⅞
Gen M 4s 1987...........J&J	23¾	25
Eq tr 4½s 1938-'41 (yr)...F&A	b 4.75	4.00%
Central Pacific—		
1st ref 4s g guar 1949......F&A	74⅝	75
1st g guar 4s Oct 1 1954....A&O	----	98
Guar g 5s 1960...........F&A	41⅞	47
European loan 4s 46 ....M&S	f 52	58
Central RR & Banking of Ga—		
Coll tr g 5s 1937.........M&N	f ----	----
Coll tr 5s ext'd to 1942....M&N	f 50	60
Central RR of South Carolina—		
1st ref 6s 1938-1976	90	----
Central Vermont Ry—		
Eq tr 5s Dec 14 1938-'44 (yr)	b 4.25	3.25%
Char & W Carolina 5s 1946...A&O	78	82
Chatt Rome & Sou 1st 5s '47 J&J	f 35	----
Chattanooga Sta 4s 1957 gu...J&J	----	98
Chesapeake & Ohio—		
1st cons g 5s 1939........M&N	103⅞	104
General 4½s gold 1992.....M&S	112¾	114½
Ref & impt 3½s D 1996.....M&N	92⅞	92½
Ref & impt 3½s ser E 1996 F&A	92	92⅝
1⅞% notes, 1940..........J&J	100	101
2⅛% notes, 1941..........J&J	99¼	100½
2⅛% notes, 1942..........J&J	99¼	100¼
2⅛% notes, 1943..........J&J	99¼	100½
2⅞% notes, 1944..........J&J	99½	101
2⅞% notes, 1945..........J&J	99½	101
2⅞% notes, 1946..........J&J	99½	100¼
Equip tr 2s 1939-1947.....M&S	b 2.60	2.00%
Eq tr 2¼s 1938-1946......J&D	b 2.75	2.00%
Eq tr 3s, 1938-1950.......J&D	b 2.90	2.00%
Eq tr 4½s '38-'40 (yr).....A&O	b 2.00	1.20%
Craig Valley 1st 5s g 1940..J&J	105	----
Grain Elev 1st 4s 1938......A&O	100½	----
Paint Creek Br 4s 1945.....F&A	105	----
Potts Creek 4s 1946........J&J	105	108
R & A Div 1st con g 4s '89..J&J	106	107½
2d con g 4s 1989..........J&J	----	113
Warm Spr Val 1st 5s g '41..M&S	104	----
Chesterf & Lancaster 5s 55..F&A	f 5	10
Chicago & Alton RR—		
Refunding g 3s 1949.......A&O	17	16
Chicago Burlington & Quincy—		
Gen M 4s 1958.............M&S	94⅞	96⅜
1st & ref 4½s ser B 1977....F&A	82¼	83½
1st & ref g 5s 1971 ser A....F&A	----	90½
Illinois Div 3½s '49 op '29..J&J	95½	95⅞
4s July 1 1949............J&J	101	101¾
Eq tr 2½s 1938-47..........A&O	b 2.75	2.00%
Chicago & Eastern Ill (new co)—		
Gen M 5s May 1951.......M&N	f 10½	11
Certificates of deposit	f 9¾	11
Chicago & Eastern Illinois—		
1st consol 6s gold 1934....A&O	f 52	90
Chicago & Erie 5s 1st g '82...M&N	53	60
Chic Great West 1st 4s 1959..M&S	f 16⅝	17¼
Equip tr 4½s "A" 1945....A&O	b 6.00	5.00%
Chicago & Illinois Midland Ry—		
1st mtge s f 4½s ser A '56 M&S	86⅜	90
Chicago Indiana & Southern Ry—		
Con mtge g 4s 1956 guar.......J&J	----	69
Chicago Indianap & Louisville—		
Ref M g 6s 1947 series A....J&J	f 10	14⅞
Ref M g 5s 1947 series B....J&J	f 10	20
Ref M g 4s 1947 series C....J&J	f 9	15
1st & gen 5s 1966 series A..M&N	f 4½	5¼
1st & gen 6s May '66 ser B..J&J	f 4½	7¼
Monon Coal—		
Non-cum inc 5s 1955(w-s).....	f 14	22½
Chic Indianapolis & St Louis—		
Short Line 1st 4s 1953.......A&O	70	----
Chic Junc RR 1st 4s 1945.....M&S	97½	----
Chic Junc Ry & Un Stk Yds—		
Coll tr ref 5s 1940..........A&O	104	106
Coll trust ref 4s 1940.......A&O	101¾	102¼
Chicago Lake Shore & Eastern—		
1st M 4½s 1969 opt 1919..J&D	111½	113
Chic Memp & Gulf 5s 1940...J&J	20	30
Chic Milw & Gary 1st 5s '48...A&O	f 8½	9½
Chic Milw St Paul & Pac RR—		
50-yr 5s 1975 series A.......F&A	f 8¼	8½
Conv adj 5s Jan 2000........A&O	f 3	3⅛
Chicago Milwaukee & St Paul—		
Gen g 4s A May 1 1989.....J&J	f 19½	20¾
Gen g 3½s B May 1 1989..J&J	f 18	20
Gen 4½s May '89 series C..J&J	f 20¼	22½
Gen 4½s May '89 ser E.....J&J	f 20	22
Gen M 4¾s May '89 Ser F..J&J	f 19¼	24
Equip trust 3⅝s 1939-'53A&O	b 7.00	6.00%
Eq 4½s '38-'43 E & F (yr)..J&J	b 7.00	6.00%
Eq 4½s '38-'41 G & H (yr) J&D	b 7.00	6.00%
Eq tr 5s '38-'40 ser B (yr)..F&A	b 7.00	6.00%
Eq tr 5½s 1938.............A&O	b 7.00	6.00%
Chicago & North Western—		
Gen M 3½s g 1987.........M&N	f 12½	15¼
Gen M gold 4s 1987........M&N	f 13¾	14¾
Stmpd non-pay Fed inc tax....	f 13	15½
Gen M 5s '87 stpd inc tax..M&N	f 15	15
GenM4¾s'87 stpd inc taxM&N	f 13	37
GenM4½s'87 stpd inctax M&N	f ----	----
15-year 6½s Mar 1936.......M&S	f 16½	17
1st & ref 5s May 2037.......J&D	f 7¼	10
1st & ref 4½s May 2037......J&D	f 7½	9⅞
1st & ref 4½s May 2037 C J&D	f 8	9¼
Conv g 4¾s 1949 ser A.....M&N	f 4⅝	9¼
Eq 5s 1938 O (yr)...........J&D	b 7.00	6.00%
Eq 4½s '38-'42(yr)ser A..M&N	b 7.00	6.00%
Chic R I & Pac Ry—		
General gold 4s 1988.......J&J	f 15	16
Certificates of deposit....	f ----	47
Ref g 4s 1934 opt to 1911...A&O	f 6	7¼
Certificates of deposit	f 5½	5⅞
Sec 4½s 1952 ser A........M&S	f 6⅝	7
Sec 4½ ser A certif of dep...	f 5⅜	8
30-yr conv 4½s 1960......M&N	f 3¾	4
Trustee ctfs 3½s 1947........	83	86

Bonds	Bid	Ask
Chicago St Louis & N O—		
Con g 5s June 15 '51...J&D 15	60¼	62
Con g 3½s June 15 '51..J&D 15	----	59⅞
Mem Div 1st 4s 1951.....J&D	----	59
Chicago Term 1st jct 4s '41..M&N	----	----
Chic Terre Haute & Southeast—		
1st & ref g 5s Dec 1 '60 opt J&D	43	51
Inc mtge 5s Dec 1 1960....M&S	----	42
Chicago Union Station—		
Guar 4s 1944..............A&O	104½	105½
1st M 4s series D 1963.....J&J	107⅛	110
1st mtge 3¾s ser E 1963....J&J	103½	104⅞
Guaranteed 3½s 1951....M&S	100¼	101
Chicago & Western Indiana—		
Consol gold guar 4s 1952...J&J	84	85
1st & ref M 4¼s D 1962...M&S	81⅛	86
Choc & Memph 5s 1949.......J&J	25	30
Choctaw Oklahoma & Gulf—		
Consol gold 5s 1952.......M&N	f 9	18
Cincinnati Hamilton & Dayton—		
General 5s gold 1942........J&D	55	----
Cin Ind & West 1st 5s 1965..M&N	35	----
Cincinnati Lebanon & Northern—		
1st consol gtd 4s 1942.....M&N	101¾	102¼
Cinc & Musk Val 4s 1948....F&A	96	98
Cin Northern RR 1st 4s 1951..J&J	97	----
Cincinnati Union Term Co—		
1st mtge g 5s series C '57..M&N	108¼	----
1st M 3½s ser D 1971.....M&N	104⅛	105
Clearfield & Mahoning—		
1st gtd 5s 1943............J&J	30	75
Cleveland Akron & Columbus—		
1st cons guar g 4s 1940....F&A	104	----
Clev Cinc Chic & St Louis—		
General 4s gold 1993.......J&D	63	65
Gen M 5s ser B 1993........J&D	----	108
Ref & imp 4½s ser E 1977..J&J	50	52
Cairo Div 1st g 4s 1939.....J&J	98½	99⅛
C W & M Div 1st 4s g '91...J&J	----	82⅞
St L Div 1st col tr g 4s '90 M&N	61	70
Spr & Col Div 4s 1st g '40..M&S	98½	104¼
White W V Div 1st 4s '40...J&J	----	95⅞
Cleveland & Pittsburgh—		
Ser A 4½s gen gtd 1942....J&J	102	----
Ser B 4½s gen gtd 1942...A&O	104	----
Ser B 3½s gen gtd 1942...A&O	103	----
Ser C 3½s gen gtd 1948...M&N	103½	----
Ser D 3½s gen gtd 1950...F&A	102¼	----
Gen & ref 4½s 1977 ser A..F&A	96	99
Gen & ref 4½s 1981 ser B...J&J	----	101¼
Cleve Short L 4½s 1961.....A&O	----	99
Cleveland Terminal & Valley—		
1st 4s gold guar 1995......M&N	35	----
Cleveland Union Terminals—		
1st s f 5½s 1972 series A...A&O	84⅞	87
1st M s f 5s 1973 series B...A&O	81⅝	85
1st s f 4½s 1977 series C...A&O	73⅜	73⅞
Clinchfield RR—		
Equip tr 2¼s ser A 39-'52 M&S	b 3.25	2.25%
Coal Riv Ry 1st 4s gu 1945..J&D	102	----
Colorado & Southern—		
General mtge 4½s 1980...M&N	36	37¾
Col & Pt Deposit 4s 1940....F&A	104	----
Columbus & Hocking Valley—		
Ext gold 4s 1948...........A&O	100	110
Colum & Toledo 4s 1955.....F&A	106	----
Concord & Claremont 5s '44..J&J	32	----
Connecticut & Passumpsic Rivers		
1st gold 4s 1943............A&O	60	100
Conn River gold 4s 1943.....M&S	27	----
Connecting Ry (Phila)—		
1st M gu 4s Mar 15 '51..M&S 15	104	----
1st 5s 1951.................M&S	112	----
Consol Rys (N H) deb 4s '54..J&J	f 10⅛	16
Deb 4s 1955................J&J	f 10⅛	11¾
Deb 4s 1955................A&O	f 10⅛	----
Deb 4s 1956 guar..........J&J	f 10⅛	13
Copper Range RR 1st 5s '49..A&O	f 5	----
Cuban Nor Rys 1st 5½s, '42 J&D	33⅜	34¼
Cuba RR 1st g 5s 1952.......J&J	38⅛	39
7½s extended to 1946.......J&D	46	51¼
6s extended to 1946........J&D	37	39
Imp & equip 5s 1960.......M&N	29	31
Danbury & Norw ref 4s 1955..J&J	f 30	----
Dayton Union Ry 1st 4s '49..J&J	99½	----
Del & Bound Br 3½s 1955...F&A	96	99½
Delaware & Hudson—		
1st & ref gold 4s 1943.....M&N	32⅝	36½
Delaware Lackawanna & Western		
Equip trust 4s Apr 1 1939-'49..	b 4.75	4.25%
Denver & Rio Grande Western—		
Gen income 5s Aug '55....F&A	f 5½	6
Assented subject to plan....	f 4½	5
Ref & impt 5s 1978 ser B...A&O	f 7½	8½
Eq tr 4½s 1938-'42 (yr)...M&N	b 6.00	5.00%
Equipment trust 5s............	b 6.00	5.00%
Equipment trust 5½s..........	b 6.00	5.00%
Denver & Rio Grande—		
1st con g 4s 1936...........J&J	f 10⅝	11¾
1st con g 4½s 1936.........J&J	f 10	14
Denver & Salt Lake Ry—		
Inc mtge 6s Jan 1 1960..An Apr	f 42	45
1st 4s 1950 ....J&J	98	99
Des Moines & Fort Dodge—		
Ctfs of dep for gtd 4s 1935..J&J	f 3¼	4
Des Plaines Val 4½s 1947...M&S	f 15½	80
Det & Mack 1st lien 4s 1995..J&D	f 30	----
2nd Mort. gold 4s 1995....J&D	f 20⅛	37
Detroit Term & Tunnel—		
1st guar 4½s 1961.........M&N	99	99¾
Detroit Toledo & Ironton—		
1st 5s Mar 1 1964..........J&J	97	----
Detroit & Toledo Shore Line—		
1st gold guar 4s 1953.......J&J	104	106
Dext & Piscataquis 4½s '49...J&J	55	----
Duluth Missabe & Iron Range—		
1st mortgage 3½s 1962....A&O	98	98½
Duluth South Shore & Atlantic—		
1st gold 5s 1937............J&J	f 15	16
Dutchess Co RR 4½s 1940...J&D	f 75	----
East Penn 1st 4s 1958.......M&S	103	----
East Tenn & Western N C—		
1st extended 5s 1965......M&N	75	----
East Tenn Va & Georgia—		
Consol 1st g 5s 1956......M&N	72½	74½
Eastern Ry of Minnesota—		
Nor Div 1st g 4s 1948.....A&O	100	105
Edmonton Dunvegan & British		
Columbia Ry 4½s 1944...A&O	101	103
Elgin Jol & East 5s 1941....M&N	106	107⅝
Elmira & Williamsport—		
1st 6s 1910 ext at 4% 1950..J&J	103	----
Income 5s 2862............A&O	104	----
El Paso & R I 1st gu 5s 1951..J&J	75	----
El Paso & Southwestern RR—		
1st & ref 5s 1965...........A&O	----	79⅞
5s stamped 1965............	----	95⅜

Bonds	Bid	Ask
Erie—		
Prior lien gold 4s 1996.....J&J	f 37⅛	39¾
Gen lien gold 4s, 1996......J&J	f 16¾	17
Conv gold 4s 1953 ser A...A&O	f 14⅛	16
Series B 1953..............A&O	f 14⅛	15
Series D 1953..............A&O	f 13	80
Ref & imp M 5s 1967.......M&N	f 10¼	10⅝
Ref & impt M 5s 1975......A&O	f 10⅛	14
Eq 4½s '39-'41 LL (s-a)...M&S	88	91
Eq tr 4½s 1938-'43 (s-a)...M&S	88	91
Equipment trust 5s...........	88	91
Equipment trust 5½s.........	88	91
Erie & Jersey s f 6s 1955......J&J	f31	42
Erie & Pittsburgh—		
Gen gu g 3½s ser B 1940...J&J	101	102½
3½s series C 1940..........J&J	101	104
Florida Central & Peninsula—		
1st cons 5s gold 1943.......J&J	f 34	----
Florida East Coast 4½s '59..J&D	f 50	53
1st & ref 5s 1974...........M&S	f 5½	6¼
Certificates of deposit.......	f 5	7¼
Eq 4½s '39-'41 H (s-a)....M&S	85	90
Florida Southern gu 4s 1945..J&J	67	72
Florida West Sh 5s 1934.....J&J	f 14½	----
Fonda Johnstown & Gloversv—		
Gen ref gold 4s 1950.......J&J	f 30	----
1st cons ref 4½s '52 opt...M&N		
Proof of claim filed..........	f 2⅛	17¾
Amended 1st con 4½s 1982		
Proof of claim filed.......	f 1½	2⅝
Certificates of deposit..	1	1¼
Fort Dodge Des Moines & Sou—		
1st 5s 1938.................J&D	f 3¾	4¾
Fort St Un Dep Det 4½s '41..J&J	----	102
Galveston Houston & Henderson		
1st lien & ref M 5½s 1938..A&O	91	95
Galveston Term 6s 1938.....M&S	85	----
Genesee River 6s 1957.......J&J	f 30	43
Ga & Ala 5s Oct 1945........J&J	f 15	17
Ga & Ala Term 1st g 5s 1948..J&D	f 10	13
Georgia Carolina & Nor—		
Ext at 6% to July 1 1934.......	f 15	28
Georgia & Florida RR—		
1st M 6s 1946 series A....M&N	f 3½	4¾
Certificates of deposit.......	f 3½	4½
Georgia Fla & Ala 1st 6s '52..F&A	f 6	----
Georgia Midland 1st g 3s '46..A&O	----	42
Ga RR & Bkg ref 6s 1951....A&O	112	----
4s Jan 1 1947...............J&J	95	----
Ga Sou & Fla 1st g 5s 1945....J&J	27	32
Deb 5s 1952................A&O	10	25
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	----	90
Gr R & Ind 1st 4½s 1941.....J&J	104	----
1st 3½s 1941...............J&J	101	----
Grand River Valley 1st 4s 1959....	----	73
Grand Trunk Pacific—		
1st M 3s 1962...............J&J	98½	99½
(Mountain and Prairie)4s 1955	87½	89
(Lake Superior) 4s 1955......	96½	99
1st 4s Feb 25 '39 Alb gu...M&N	98	99½
1st 4s Feb 15 '42 Alb gu...M&N	92	94½
Gen 4s 1962 Can Govt gu...J&J	109	110
Grand Trunk Western—		
1st g gu 4s $ July 1 1950....J&J	89	90
Eq tr 5s Dec 14 1938-'43 (yr)..	b 4.50	3.25%
Grays Pt Term g 5s 1947.....J&D	80	----
Great Northern—		
1st & ref g 4¼s '61 opt '41..J&J	99¾	100
Gen M 5½s 1952 ser B.....J&J	86¼	87½
Gen M 5s 1973 ser C.......J&J	----	80
Gen 4½s 1976 series D.....J&J	72½	73½
Gen 4½s 1977 series E.....J&J	72½	74
Gen mtge 4s ser G 1946.....J&J	85½	86
Gen mtge 4s ser H 1946.....J&J	76½	----
Gen mtge 3¾s ser I 1967...J&J	66⅛	71
Eq tr 2s 1939-1947..........M&S	b 2.75	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 1.50	1.00%
Western Fruit Express—		
Eq 5s J'ne 15'38-'39 (yr)J&D	b 2.25	1.50%
Eq tr 4½s 1938-1940...J&D	b 2.50	1.65%
Greenbrier Cheat & Elk—		
1st 5s 1944..................J&J	78	84
W Va Midland Ext 5s '54..J&J	75	----
Greenbr Ry 1st g gu 4s '40..M&N	104½	----
Green Bay & Western—		
Debenture ctfs A Feb..........	f 45	54
Debenture ctfs B Feb..........	f 8½	9
Guantanamo & Western—		
1st M 6s 1958 series A......J&J	f 52	53¼
Guayaquil & Quito 1st 5s '32 J&J2	f 7	9
Gulf Mobile & Northern—		
1st 5½s 1950 ser B.........A&O	60	65
1st 5s 1950 series C.........A&O	60	63½
Gulf & Ship Island RR—		
1st ref & term g 5s Feb '52..J&J	47	----
Stmpd (July 1 1933 cpn on)..	----	85
Gulf Terminal of Mobile—		
1st mtge g 4s 1957 gu......J&J	47	----
Harl R & Portch—See N Y N H & Hartford.		
Harris Ports Mt Joy & Lanc RR		
Ext 4s 1943................J&J	106	----
Hoboken Ferry 5s 1946.....M&N	35	45
Hocking Valley Ry—		
1st cons gold 4½s 1999....J&J	110⅝	112
Eq tr 5s 1938-1939 (yr)....J&J	b 1.75	1.25%
Holidaysburg Bedford & Cumb		
1st M g 4s 1951 guar.......J&J	90	95
Holyoke & West 4¼s 1951...A&O	f 20	----
Housatonic con 5s 1937.....M&N	f 15	36
Hudson & Manhattan—		
1st gold 5s 1957 opt.........F&A	41½	42½
Adj inc up to 5% Feb '57..A&O	f 14⅜	14½
1st M 4½s 1957 conv.....F&A	40	----
Huntington & Broad Top Mt		
RR & Coal extend 6s 1940 A&O	f 3	----
Extended 5s 1940..........A&O	f ½	----
Illinois Central—		
1st gold 4s 1951............J&J	80	91
1st gold 3½s 1951..........J&J	----	85
Main L ext 1st g 3½s '51..A&O	72⅜	95
1st g 3s sterling 1951......M&S	----	93
Coll trust gold 4s 1952....A&O	35	42¾
Col tr L N O & T g 4s '53..M&N	35½	36¼
Ref mtge 5s 1955..........M&N	40	42¾
Ref g 4s 1955 opt 1918...M&N	35½	39⅞
Pur liens 1st g 3½s 1952...J&J	----	50
Jt 1st ref M (I C & C S L &		
N O) 5s 1963 ser A.....J&D	34	35⅜
Series C 4½s 1963.....J&D	32½	34
40-year 4¾s Aug 1 1966..F&A	29½	30
Eq tr 4½s 1938-1939 K...F&A	b 5.75	4.50%
Eq tr 4½s 1938-1940 L...A&O	b 5.75	4.50%
Eq tr 4½s '38-'41 M (s-a)..M&N	b 5.75	4.50%

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
Illinois Central—(*Concluded*)		
Eq tr 4½s 1938-41 Ser N..A&O	b 5.75	4.50%
Eq tr 3s ser R 1938-1952..M&S	b 5.75	4.50%
Cario Bridge 4s g 1950..J&D	76	84
Litch Div 1st g 3s 1951..J&J	63	81⅞
Louisv Div 3½s g 1953..J&J	----	69½
Omaha Div 1st 3s g 1951..F&A	----	59¾
St Louis Div 3½s g 1951..J&J	----	72⅞
St Louis Div 3s g 1951..J&J	----	70
Sp'field Div ext 3½s 1951 J&J	----	90
Western lines g 4s 1951..F&A	----	69⅞
Indiana Bloomington & Western—		
1st ext 4s 1940..A&O	----	100
Indiana Harbor Belt RR—		
Genl mtge 4s 1957..J&J	103	106
Gen mtge 4½s 1957..J&J	109	----
Indiana Illinois & Iowa—		
1st gold 4s 1950..J&J	----	96
Indianapolis & Louisville—		
1st guar 4s 1956..J&J	f ----	20
Indianapolis Union—		
Ref & imp M 3½s ser B '86 M&S	96	97
Internat-Great North Ry—		
1st M g 6s 1952 series A..J&J	f 14⅜	16⅞
Adj M 6s July 1952 ser A..April	f 3¼	3¾
1st M 5s 1956 series B..J&J	f 11	14
1st M 5s 1956 ser C..J&J	f 11	----
Eq tr 4½s 1938-42 (yr)..A&O	b 5.50	5.00%
Internat Rys (Central America)—		
Purch money 5s 1972..J&J	71	75
1st M 5s 1972 opt..M&N	78	82
1st l & ref 6½s 1947..F&A	75	81
Debenture 4s 1961..J&D	60	65
Interstate Transf Ry 5s 1945..J&J	----	----
Iowa Central 5s ctfs 1938..J&D	f 8	9
1st & ref g 4s 1951..M&S	f 1¾	2
Jacksonville & Gainesville & Gulf Ry 1st 5s 1951..A&O	f 2½	5½
Jackson Lansing & Saginaw— See Michigan Central		
Jacksonville Terminal—		
1st 5s July 1 1939	102½	----
Ref & ext 5s series A 1967..J&J	102	----
Ref & ext 5s series B 1967..J&J	97	100
6s July 1 1967	98	----
Jamestown Frank & Clearfield—		
1st g 4s 1959 guar..J&D	41	51⅜
Joliet & Northern Ind 4s 1957 J&J	65	----
Joplin Union Depot Co—		
1st g 4½s 1940 guar opt..M&N	104	----
1st 5s June 1 1944..J&D	103	----
Kalamazoo Allegheny & Grand Rapids gtd 5s '38..J&J	98	100¼
Kal & Sou Haven—See Mich Cent		
Kalamazoo & White Pigeon RR		
1st gold 5s 1940..J&J	95	100
Kanawha Br & Ter 5s 1948..A&O	103	----
Kana & Mich 1st 4s 1990..A&O	78	84
Kan City Ft Scott & Memphis—		
Ref g 4s 1936 guar..A&O	f 16	24½
Certificates of deposit	19⅝	21½
K C Mem & Bir 4s 1934..M&S	f 70	----
Income 5s Mar 1934..Sept 1	f 60	70
Kan City Sou—1st g 3s 1950 A&O	62½	63¾
Ref & Impt 5s Apr 1 1950..J&J	55	59
Eq tr 5½s 1938 (year)..M&S	b 2.50	1.50%
Eq tr 3s F Jan 1 1939-43	b 3.50	2.50%
Kansas City Terminal Ry—		
1st g 4s 1960 opt 1930..J&J	105½	105⅞
Kansas Oklahoma & Gulf—		
1st M 5s 1978..J&J	75	80
Kentucky Cent 4s g 1987..J&J	100	103⅞
Kentucky & Indiana Term RR		
1st M 4½s 1961 (sterling)..J&J		
Accr int at exch rate 4.8665	----	95
Stmpd accr int at rate 4.8665	----	95
Plain 1961..J&J	----	90
1st mtge 4½s ungar 1961	----	99⅞
Lake Erie & Western RR—		
1st mtge 5s ext at 3% to '47 J&J	----	90
2d 5s 1941..J&J	----	88⅞
Lake Shore & Mich South—		
Cong g ref 3½s 1997..J&D	----	87½
Leamington & St Clair 4s '45 A&O	80	----
Lehigh & Lake Erie 4½s '57..M&S	45	----
Lehigh & New England—		
1st M gold 5s 1945..J&J	102	----
Gen mtge 4s ser A 1965..A&O	85	90
Lehigh Valley Harbor Term Ry—		
1st mtge 5s 1954..F&A	31¾	46½
Lehigh Valley—		
1st gold 4s 1948..J&D	65	----
Con M 6s ann irred..J&D	55	59
Con M 4½s ann irred..J&D	42	----
Gen cons gold 4s 2003..M&N	18¼	19¾
Gen con go d 4½s 2003..M&N	18	22¼
Gen con gold 5s 2003..M&N	22½	23
Lehigh Valley Ry of New York		
1st 4½s gold 1940..J&J	34	35
Lehigh Vall Term 5s 1941..A&O	33	59⅞
Lehigh & N Y 1st 4s 1945..M&S	----	42
Lex & East'n 1st gu 5s 1965..A&O	----	112
Lincoln Park & Charlotte—		
5s 1939..J&J	----	90
Litchf & Madis 1st 5s 1959..M&N	98	100
Little Miami guar 4s 1962..M&N	102	105
Little Rock & Hot Spr West Ry—		
1st gold 4s 1939 guar..J&J	f 12	15
Long Dock cons 3¾s 1950..A&O	f ----	65
Long Island—		
Unified g 4s, 1949..M&S	----	87
Gen mtge gold 4s 1938..J&D	100	----
Refunding mtge 4s 1949..M&S	----	76⅛
4s stamped 1949..M&S	----	79⅞
Equip tr 5s 1939 (yr)..A&O	b 3.00	2.00%
Equip tr 4½s 1941-45 (yr)..F&A	b 3.75	3.25%
Los Ang-Pac Co ref 4s 1950..J&J	38	40
Louisiana & Ark 5s A 1969..J&J	68¼	73
Equip trust 3¾s to 1946..A&O	b 4.25	3.50%
Louisiana & North West RR—		
1st M gold 5s 1935..A&O	f 20	23
Louisville Henderson & St Louis—		
1st mtge gold 5s 1946..J&J	103½	104½
Louisville & Jeffersonville Bridge		
Guaranteed gold 4s 1945..M&S	----	104⅞
Louisville & Nashville—		
Unified gold 4s 1940..J&J	101	101⅜
1st & ref 5s 2003 ser B..A&O	89¼	92
1st & ref 4½s 2003 ser C..A&O	82	98¼
1st & ref 4s ser D 2003..A&O	75¼	80
1st & ref 3¾s ser E 2003..A&O	72⅞	78
Equipment trust 5s	b 1.75	1.25%
Atl K & Cin Div 4s 1955..M&N	103¼	105½
Pad & Mem Div 1st 4s '46..F&A	----	100
South East & St Louis Div—		
2d mtge 3s 1980..M&S	----	85
Mob & Mont 4½s 1945..M&S	----	111
Southern Ry joint Monon coll gold 4s, 1952..J&J	----	75
L & N Term 1st g 4s '52 gu J&D	102½	104

Bonds	Bid	Ask
Macon Dublin & Savannah—		
1st 5s 1947..J&J	44	48
Macon Terminal 5s 1965..J&J	80	89
Maine Central—		
1st mtge & coll 4s ser A '45 J&D	----	79⅝
Conv gen 4½s ser A 1960..J&D	43	47
Secured 6s 1959 1st ser..J&J	75	80
Equipment trust 5s	b 4.75	4.00%
Equipment trust 5½s	b 4.75	4.00%
Manila RR Sou Lines 4s '39..M&N	95⅛	----
4s 1939 ext to 1959 Philippine Govt gu..M&N	68	80
Manitowoc Green Bay & Western		
1st gtd 3½s 1941..J&J	f ----	25
Maryland & Pa 1st g 4s '51..M&S	28	32
1st cons A 6s 1963..A&O	30	40
M'shfield & S'east—See Wis Cent		
Memphis Union Station Co—		
1st g gu 5s Nov 1 1959..M&N	110	113¼
Meridian Term 4s '55 guar..M&N	70	----
Mexican International—		
Sept 1914 coupon on 1977..M&S	f ----	----
Sept 1914 coupon off 1977 M&S	f ----	----
4s Asst (cash warr & coup)..1977	f ----	5⅛
Michigan Central—		
Ref & impt 4½s 1979 ser C..J&J	61¼	65
Jackson Lansing & Saginaw		
1st 3½s Sept 1 1951..M&S	----	88
1st 5s Kal & S H 1939..M&N	95	99
1st Mtge M Air L 4s 1940..J&J	94¾	97⅜
1st g 4s Jol & N Ind 1957..J&J10	65	----
1st gold 3½s 1952..M&N	88	91
Middlesex Val 1st 5s 1942..M&N	32	----
Midi RR 4% franc bonds (Foreign series) 1960..J&D	f 15	17
Midland of N J 1st 6s 1910 ext at 5% to 1940..A&O	f 14⅝	23¾
Midland Valley—5s 1943..A&O	53	55
Adj M Apr 1 '53 ser A..Sept	f 35	41
Adj 5s series B 1953 Sept	f 35	41
Milwaukee & Northern—		
1st ext 4½s 1939	52	95
Con ext 4½s 1939	----	55
Cons 6s 1913 ext at 4½% to 1934 (1884)..J&D	f ----	95
Mil Sparta & NW 1st 4s 1947 M&S	f 14	16½
Mil & State Line 1st 3½s 1941..J&J	f 41	50
Minneapolis & St Louis—		
1st 7s '27 ext at 6% 1932..J&D	f 34	38
5s ctfs of deposit 1934..M&N	f 4⅛	5½
1st refdg gold 4s 1949..M&S	f 2	3
Ref & ext 5s Feb '62 ser A..Q-F	f 2	2⅞
Certificates of deposit	f 1	3
Minneapolis Northfield & Southern Ry 1st 6s '41..M&S	87	90
Minn St P & Sault Ste Marie—		
1st cons gold 4s 1938..J&J	f 9⅝	11⅞
1st cons gold 5s 1938..J&J	f 5½	7⅞
1st cons 5s 1938 gu int..J&J	f 8	10⅛
2d M gold 4s guar 1949..J&J	30¾	----
1st ref 6s 1946 series A..J&J	f 3⅛	4½
1st ref 5½s 1978 ser B..J&J	f 68	75
25-year 5½s 1949..M&S	f 3	4
Secured notes 5s 1938..F&A	f 96	----
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	----	----
Minn Terminal 1st 3½s '50..J&J	f ----	----
Minn Transfer Ry 3¾s 1956..J&O	98	----
Missouri Illinois Bridge and Belt RR cons 4s 1951..J&J	60	70
Mo-Illinois RR 5s 1959..J&J	f 23	24
Mo Kans & Okla 5s 1942..M&S	70	----
Missouri-Kansas-Texas RR—		
Prior lien 5s 1962 ser A..J&J	34½	36
Prior lien 4s 1962 ser B..J&J	f 29¼	33½
Prior lien 4½s 1978 ser D..J&J	29	33⅜
Adj M 5s Jan 1967 ser A..A&O	f 15½	16
Eq tr 2½s 1939-1952..F&A	b 4.25	3.50%
Mo Kan & Tex (old company)—		
1st gold 4s 1990..J&D	57	57¾
Mo Pacific RR (new company)—		
1st & ref 5s Jan 1965 A..F&A	f 16½	17
Certificates of deposit	f 15	----
1st & ref 5s 1977 ser F..M&S	f 16¾	17¾
Certificates of deposit	f 15	17½
1st & ref 5s 1978 ser G..M&N	f 16½	17
Certificates of deposit	f 15⅛	----
1st & ref 5s 1980 ser H..A&O	f 16½	17
Certificates of deposit	f 15⅛	----
1st & ref 5s 1981 ser I..F&A	f 16½	17
Certificates of deposit	15	17
Conv g 5½s 1949 ser A..M&N	3½	4
Secured 5¼s 1937-1956..J&D	f 5	6
Equip trust 5s 1939 '40 (yr) M&S	b 5.50	5.00%
Eq tr 4½s '38-'44 F (yr)..M&N	b 5.50	5.00%
Mo Pac (old)—Gen 4s 1975..M&S	5⅜	6
3d ext 4s July 1 1938..M&N	----	88
Mobile & Birmingham—		
Prior lien 5s, 1945..J&J	55	----
Gen M g 4s 1945..J&J	39	42
Mobile & Ohio—		
Gen gold 4s, 1938..M&S	f ----	64⅞
Ref & impt 4½s 1977..M&S	f 11	12
Secured 5s 1938..M&S	f 10¼	12⅞
Eq 4½s 1939-42 (yr)..J&J15	93	98
Eq tr 5s 1938 (s-a)..M&S	93	98
Eq tr 5s 1939 (year)..J&J	93	98
Montgom Div g 5s 1947..F&A	f 11¼	18⅞
Mohawk & Malone—		
1st guar g 4s 1991..M&S	54⅞	57⅞
Consol gold 3½s 2002..M&S	----	45
Monon Coal—See Chic Ind & Lou		
Monongahela Ry Co—		
1st mtge 4s ser A 1960..M&N	----	99⅞
Monongahela Sou 5s 1955..A&O	115	----
Gen 6s 1955..A&O	120	----
Montana Wyoming & Southern—		
1st mtge gold 5s 1939..M&S	25	----
Montauk Ext 1st 5s 1945..J&J	80	----
Montgomery & Erie 1st 5s 1956	f 30	----
Montour RR 1st 5s 1963..F&A	98	----
Morris & Essex 3½s 2000..J&D	55¾	60
Constr'n 5s 1955 ser A..M&N	40	50⅜
Constr'n 4½s 1955 ser B..M&N	36⅜	42
Nashville Chattanooga & St L—		
1st M 4s 1978 ser A..F&A	40	62
Eq tr 2¼s 1939-1952..M&S	b 3.50	2.75%
National Rys of Mexico—		
Prior lien 4½s—		
Jan 1914 coupon on 1957	f ¼	----
July 1914 coupon on 1957	f ¼	----
July 1914 coupon off 1957	f ¼	----
Assent cash warrant and scrip receipt No 4 on 1957	f 1⅛	2
Gtd gen s f 4s (Apr '14 coup on)	f ½	----
April 1914 coupon off 1977	f ½	----
Assent cash warrant and scrip receipt No 5 on 1977	f 1¼	1¾

Bonds	Bid	Ask
National RR of Mexico—		
Prior lien 4½s assent cash warr't & scrip rct No 4 on '26	f 1¾	2⅝
1st con 4s (Apr 1914 coupon on) 1951	f ----	----
April 1914 coupon off..1951	f ----	----
Assent cash warrant and scrip receipt No 4 on..1951	f 1¼	2
Naugatuck 1st 4s 1954..M&N	f 22½	65
New Eng cons 4s 1945 gu..J&J	f 24½	31
Consol g 5s July 1 1945..J&J	f 20	25
N Hav & No Ham 4s 1956 gu J&D	f 23	27
N J Junc 1st 4s gu 1986..F&A	----	95
N J & N Y 1st ext 5s 1950..M&S	f 9½	----
General 5s Jan 1 1938	f 4	7
New Lon Nor 1st 4s 1940..J&J	95	98½
New Orleans Great Northern—		
50-year 1st 5s 1983..J&J	50	60
Income deb 5s 2032..J&J	f 12	13
New Orl & Nor East 6s 1915		
Extended at 5% 1940..M&N	84	89
Ref & impt 4½s 52 ser A..J&J	35	42½
New Orl Term 1st 4s 1953..J&J	44½	48
New Orleans Texas & Mexico—		
Non-cum inc 5s '35 ser A..A&O	f 18	----
1st 5s 1954 series B..A&O	f 24	32
Certificates of deposit	f ----	24½
1st M 5½s 1954 series A..A&O	f 26	27
Certificates of deposit	f ----	26½
1st 5s 1956 series C..F&A	f 25	27
1st M 4½s 1956 series D..F&A	f 23	24½
Equip trust 4½s	----	----
Newport & Cincinnati Bridge—		
1st M g 4½s 1945 guar..J&J	110	111
Newport & Richfor 1s 5s 1941	32	----
New York Central RR—		
Cons mtge 4s 1998 ser A..F&A	59⅛	60
Ref & impt 4½s 2013 A..A&O	44¼	45
Ref & impt 5s 2013 C..A&O	49½	----
10-year 3¾s sec s f 1946..A&O	65⅛	66
3¼s conv secured 1952..M&N	59¼	60
New York Central & Hud Riv—		
Ref g 3½s July 1 1997..J&J	82⅝	83½
Deb 4s 1942 tax-exempt..J&J	----	76⅞
Ref & ref 4½s ser A 2013..A&O	44	44⅞
L S coll tr g 3½s 1998..F&A	63½	70
M C coll tr g 3½s 1998..F&A	----	65
Spuyten Duyvil & Pt Morris—		
3½s 1959..J&D	97	----
N Y Cent equip trusts—		
5s 1938-1939..J&D	b 3.00	2.00%
4½s Mar 15 1938-'39..M&S	b 3.00	2.00%
4½s 1938-1945..M&N	b 3.75	2.75%
2¼s Mar 15 1939-1952	b 3.75	2.75%
N Y Chicago & St Louis—		
1st 3½s extend 1947..A&O	67¼	73¾
3-year 6s Oct 1 1938	40⅜	48
Ref 5½s 1974 ser A..A&O	38	----
Ref 4½s 1978 ser C..M&S	34	35
10-yr coll tr 4s 1946..F&A	62	65
Equip tr 4½s 1938-'44 (yr) F&A	b 5.75	4.60%
Equip tr 5s 1938 (yr)..F&A	b 5.75	4.60%
Equip trust 3s July 1 1938-'51	b 5.50	4.00%
New York Connecting RR—		
1st M 4½s 1953 series A..F&A	99½	101⅜
1st guar 5s 1953 series B F&A	105⅝	108
New York & Erie RR—		
1st 4s ext g 1947..M&N	f 50	92
2d ext 5s 1939..M&S	f 75	----
3d mtge 4½s 1938..M&S	f 70	----
N Y & Greenwood Lake		
Guar g 5s 1946..M&N	f 15½	20⅜
N Y & Har 1st g 3½s 2000..M&N	95	100
N Y & Hob Fy 5s May '46..J&D	30	40
N Y Lack & Western—		
1st & ref 4s ser A 1973..M&N	60	63
1st & ref 4½s 1973 ser B..M&N	----	91
New York & Long Branch—		
General gold 4s 1941..M&S	----	90
General 1st 5s 1941..M&S	90	----
NY & NE Bos Ter 4s 1939..A&O	50	99⅞
N Y New Haven & Hartford—		
Deb 6s Jan 15 '48 conv..J&J15	f 14¼	15½
Deb 4s May 1 1957..M&N	f 6½	8½
Deb 4s July 1 '55 non-conv J&J	f 13	14
Deb 4s 1956 non-conv..M&N	f 13	14¾
Deb 4s 1947 non-conv..M&S	f 13	20
Deb 3½s March 1947..M&S	f 13	18
Deb 3½s 1954 non-conv..A&O	f 13	14¾
Deb 3½s 1956 conv..J&J	f 13	13¼
15-year secured 6s 1940..A&O	f 20	20⅞
1st & ref 4½s 1967..J&D	f 13	13⅝
Equip tr 4½s Sept 15 1938 to Mar 15 1945 (s.-a.)..M&S15	b 5.50	4 75%
Equipt tr 4½s '38-'46 (yr)..J&J	b 5.50	4.75%
Equipment trust 5s	b 5.50	4.75%
Har Riv & Pt Ches 4s '54 M&N	f 51	64
N Y & N J Ferry 5s 1946..J&J	32	----
New York Ontario & Western—		
Ref 1st g 4s June 1992..M&S	f 7	7⅛
Gen M g 4s 1955 red..J&D	f 5	6
N Y Pennsylvania & Ohio—		
Prior lien ext 4¼s, 1950..M&S	f 45	64
N Y Phil & Norf—1st g 4s '39 J&J	100	----
Income 4s Jan 1 1939..M&N	99	----
Stock trust ctfs 4s 1948..J&D	86½	90
N Y Prov & Bos 4s 1942..A&O	f 80	98
N Y & Putnam 1st 4s g 1993..A&O	----	59
N Y Short Line 4s 1957..F&A	100	103
N Y & Stamford 4s 1958..M&N	f 32	40
N Y Susq & Western—		
1st refunding 5s 1937..J&J	f 7⅛	9
2d mtge 4½s 1937..F&A	f 5	10¾
Gen mtge. 5s g 1940..F&A	5½	6⅞
Term 1st g 5s 1943..M&N	f 50¼	51¾
N Y Westchester & Bos Ry—		
1st M g 4½s 1946 guar..J&J	f 4⅛	4⅜
Nord Ry s f 6½s 1950..A&O	94	97
Norfolk & Car 1st 5s 1939..A&O	----	101
2nd 5s 1946..J&J	85	----
Norfolk Southern—		
1st & ref g 5s '61 opt '15..F&A	f 9½	11⅞
Certificates of deposit	9⅛	13
Norf & South 1st 5s 1941..M&N	f ----	70
1st gen g 5s 1954 opt..J&J	f 20	----
Norfolk Term 1st gu 4s 1961 M&N	104	----
Norf Term & Transp 5s '48 F&A	111	----
Norf & W Ry 1st con 4s '96..A&O	115	116
Norrist'n & Maine 1st 4s '52 M&S	95	----
Northern Central—		
Gen & ref 5s 1974 ser A..M&S	----	121
Gen & ref g 4½s ser A '74..M&S	----	114⅞
Northern Ohio Ry 1st guar 5s—		
Apr 1 1935 & sub coups 1945	f ----	50
Apr 1938 and subs coupons	f ----	----
Ctfs of dep stmpd as to sale of April 1933 to Oct 1934, 1945	f ----	----
Stamped as to sale of Apr 1 '33 to Oct 1 1937 coupons	f ----	64

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
Northern Pacific—		
Prior lien g 4s Jan 1997 Q&J	81	85
Gen lien g 3s Jan 2047 Q&F	49½	51
Ref & imp 4½s 2047 ser A J&J	53	54½
Ref & imp 6s 2047 ser B J&J	63	64
Ref & imp 5s 2047 ser C J&J	56¼	70
Ref & imp 5s 2047 ser D J&J	56	57½
Eq tr 4½s 1939-'40 (yr) M&S15	b 2.50	2.00%
Eq tr 2¾s 1939-1947 M&S	b 3.25	2.50%
Eq tr 2½s 1938-1946 J&D	b 3.25	2.50%
Nor RR of N J gen 4½s 2000 J&J	f 15	
No Ry of Cal 5s g gu 1938 A&O	99½	100¼
North Pennsylvania RR—		
Gen g 3 3-10s 1953 J&D	89	93
Northwestern Terminal—		
1st M 5s 1977 An.-Apr	f 17	23
5s 1948	f 22	----
Norwich & Worcester 4½s '47 M&S	85	95
Ogdensburg & Lake Champlain—		
1st guar g 4s 1948 J&J	f 8½	11
4s stamped 1948 J&J	f 6¾	7½
Ohio Connecting 4s 1943 M&S	106	----
Ohio & Little Kanawha 5s '50 M&S	33	----
Old Colony RR 4s 1938 J&J	f 11	13
1st M 5½s 1944 F&A	f 11	13
1st M 5s 1945 series B J&D	f 11	13
1st M 4½s 1950 series C J&J	f 11	13
Ore RR & Nav cons 4s 1946 J&D	105⅜	106
Ore Short Line 1st 5s 1946 J&J	111	----
1st cons guar 5s 1946 J&J	112½	113
Oregon-Wash RR & Nav—		
1st & ref g gu 4s '61 opt J&J	98	98½
PacFruit Express—See Sou Pac—		
Pac of Mo 1st ex g 4s 1938 F&A	----	75½
2d ext 5s gold 1938 J&J	f ----	70
Cardelet Br 1st 4½s 1938 A&O	72	75
St Louis City real est 5s '38 J&J	75	----
Paducah & Ill 1st 4½s 1955 J&J	102½	----
Paris-Orleans extl 5½s 1968 M&S	80¼	85
6% franc bonds (foreign series)		
red to 1956 J&D	f 21½	23½
Paterson Extension 5s 1950 J&D	f 10	----
Paulista Ry 1st 7s '42 ser A M&S15	----	77
Pennsylvania Company—		
28-year secured 4s 1963 F&A	88½	90
Gu tr ctfs g 4s 1952 M&N	88⅛	91
Gu tr ctfs g 3½s 1941 F&A	98	100
Gu tr ctfs g 3½s 1942 J&D	97	101
Gu tr ctfs g 3½s 1944 J&D	95	99½
Pa & N Y Canal con 5s 1939 A&O	48	55
Cons mtge 4½s 1939 A&O	45	55
Cons mtge 4s 1939 A&O	45	55
Penn Ohio & Detroit RR—		
1st & ref 4½s 1977 ser A A&O	91	94
1st & ref 4½s series B 1981	101	----
Pennsylvania RR—		
Con M 4s gold 1943 M&N	107½	109
Con M 4s gold 1948 M&N	107¼	107½
Con M 4s gold 1948 sterling		
stamped dollar M&N	107¼	107¾
Con M 4½s gold 1960 F&A	111¼	112¼
Gen g 4½s 1965 J&D	95	95½
Gen g 5s Dec 1 1968 J&D	101½	103
Gen M 4½s 1981 ser D A&O	90⅝	91½
Gen M 4¼s ser E 1984 J&J	90	91¼
Deb 4½s 1970 A&O	77⅞	78⅝
Gen M 3¾s ser C 1970 A&O	84	86
Conv deb 3½s 1952 A&O	74⅝	75½
30-yr secured 4s 1938-1964 J&J	b 5.25	4.75%
Gen equip 5s 1938-39 (yr) A&O	b 1.75	1.25%
Eq tr 4½s 1938-39 (yr) A&O	b 1.75	1.25%
Eq tr 4s series E 1938-1949 J&J	b 3.00	2.50%
Eq tr 2¾s ser H '38-'52 M&N	b 2.85	2.50%
Peor & East cons 4s 1940 A&O	f 38½	46
2d cons inc 4s 1990 Apr 1	f 4⅞	5⅝
Peoria & Pekin Union Ry—		
1st g 5½s 1974 series A F&A	101	104½
Peoria Ry Ter 4s '37 gu op J&J	f ----	46
Pere Marquette Ry—		
1st g 5s July 1956 ser A J&J	60¾	68
1st g 4s July 1956 ser B J&J	52	55
1st 4½s 1980 ser C M&S	53	56
Equipment trust 4½s	b 3.50	2.75%
Equip trust 2½s 1938-46 J&J	b 3.25	2.50%
Perkiomen RR ext 3½s 1951 J&J	93	----
Phila & Balt Cent 4s 1951 M&N	92	95
Phila Balt & Washington—		
1st gold 4s 1943 M&N	107¼	110
Gen 4s April 1 1960 A&O	100	----
Gen 5s 1974 series B F&A	104½	112¼
Gen M 4½s 1977 ser C J&J	100½	105
Gen 4½s series D 1981 J&D	100	103
Phila & Chester Val 4s 1948 A&O	95	----
Phila Newton & N Y 3s 1942 A&O	93	----
Phila & Reading RR—See "Reading Co."		
Philippine Ry 1st 4s 1937 J&J	f 15¾	16¼
Piedmont & Northern—		
1st mtge 3¾s 1966 J&O	82	85
Pitts Bessemer & Lake Erie—		
Cons gold 5s 1947 J&J	113	115¼
Pitts Cin Chic & St Louis—		
Con g gu 4½s ser A 1940 A&O	104½	105¼
4½s series B 1942 A&O	100	105
4½s series C 1942 M&N	104½	107½
4s series D 1945 M&N	95	----
3½s series E 1949 F&A	105½	----
4s series F 1953 J&D	95	----
4s series G 1957 M&N	95	----
4s series H 1960 F&A	95	----
4½s series I 1963 F&A	107½	110
4½s series J 1964 M&N	108	----
Gen M 5s 1970 ser A J&D	99½	100¼
Gen M 5s 1975 ser B A&O	99½	101¼
Gen M 4½s 1977 ser C J&J	----	93⅜
Pitts Shawmut & Northern—		
1st gold 5s 1949 F&A	f ----	5
Gold 4s Feb 1 1952 F&A	f ----	5
6% receivers' ctfs 1927 F&A	f 5	7
Pgh & Shawmut 5s 1959 J&D	f 25	35
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	----	60
Pitts Va & Char gu 4s 1943 M&N	104½	107¼
Pitts & West Va Ry—		
1st M 4½s 1958 ser A J&D	35⅞	40
1st M 4½s 1959 ser B A&O	35⅞	45
1st M 4½s 1960 ser C A&O	38½	41¾
Eq tr 3½s Apr 1 1939-1946	b 6.00	4.75%
Eq tr 2½s 1938-1946 J&D	b 5.75	4.00%

Bonds	Bid	Ask
Pitts Young & Ashtabula—		
1st gen 4s series A 1948 J&D	----	108
1st M 5s 1962 series B F&A	99¾	----
1st gen 5s 1974 series C J&D	98½	----
1st 4½s series D 1977 J&D	100	----
Portl (Me) Term gu 4s 1961 J&J	85	87
Guar 5s 1961 J&J	97	100
Portland & Rumford Falls—		
5s 1951 M&N	87	----
Port Reading 1st gu 5s 1941 J&J	95	100
Potomac Val 1st gu 5s g 1941 J&J	103	----
Prov Sec deb 4s 1957 gu M&N	f 3⅛	8¾
Prov Ter 1st g 4s gu 1956 M&S	f 31	60
Prov & Worc 1st 4s 1947 A&O	70	75
Raleigh & Augusta Air Line—		
1st 5s 1931 J&J	f 48	52
Ral & Gaston 1st 5s g 1947 J&J	f 45	----
Raleigh & S'port Ry 5s '65 J&D	f 9	15
Raritan River 1st g 5s 1939 J&J	98	----
Reading Belt 1st 4s 1950 M&S	99	----
Reading Company—		
Jer Cent 4s '51 opt '06 A&O	52½	55
Gen & ref 4½s 1997 ser A J&J	71½	72
Gen & ref 4½s 1997 ser B J&J	69¾	90
Eq 4½s 1938-'45 (s-a) M&N	b 3.50	2.50%
Equipment trust 5s	b 3.00	2.00%
Philadelphia & Reading RR—		
Imp M ext g 4s 1947 A&O	102	104
Extended 4¼s Oct 1 1943	101½	----
Term 5s g gu May 1 '41 Q&F	104	106
Rensselaer & Saratoga—		
6% g bds May 1 1941 M&N	90	97
Rich Fredericksbg & Potomac—		
Cons mtge 4½s 1940 A&O	104	----
Richmond & Mecklenburg—		
1st g 4s Nov 1 1948 M&N	30	45
Richmond & Petersburg—		
Cons 4½s 1940 A&O	100	----
Richmond Term 1st 5s 1952 J&J	104⅛	----
Richmond-Washington Co—		
Coll tr g gu 4s 1943 opt J&D	103	105
Rio Gr Junc 1st gu 5s 1939 J&D	f 35	68½
Rio Gr So 1st g 4s 1940 J&J	f 1½	3
1st g 4s guar 1940 J&J	f 1½	3
Rio Gr West 1st 4s 1939 J&J	f 30½	35
1st coll tr 4s 1949 opt A&O	f 13¼	18
Rock Island Ark & Louisiana—		
1st guar 4½s 1934 M&S	f 8⅛	8¼
Rock Island-Frisco Term Ry—		
1st M 4½s 1957 J&J	63	----
Rutl Can 1st g gu 4s 1949 J&J	f 6½	8
4s stamped 1949 J&J	f 6⅝	8
Rutland con 4½s 1941 J&	f 8⅛	14
4½s stamped 1941 J&J	f 6⅛	9½
St Clair Mad & St Louis Belt—		
Alton Bridge 1st g 4s '51 J&J	75	----
St Johns & L Cham 5s 1944 M&S	30	----
St Joseph & Grand Island—		
1st gold 4s 1947 J&J	104¼	107¾
St Lawr & Adirond 5s 1996 J&J	----	94
2d gold 6s 1996 A&O	----	91
St Louis City see Pac of Mo		
St Louis Iron Mt & Sou—		
Riv & Gulf Divs 4s 1933 M&N	f 45	46½
Certificates of deposit	f ----	59½
St L Peo & N W 5s 1948 J&J	f 13	15
St Louis-San Francisco Ry—		
Prior lien 4s 1950 series A J&J	f 10¼	10¾
Certificates of deposit	f 8⅛	9½
Prior lien 5s 1950 series B J&J	f 10	10¾
Certificates of deposit	f 8⅛	8½
Cons in 4½s 1978 ser A M&S	f 8⅜	8⅝
Certificates of deposit stpd	f 7¼	8
Eq 4½s 1939-'41 BB (yr) F&A	91	95
Equipment trust 4s	90	93
St Louis Southwestern—		
1st g 4s 1989 M&N	35¼	39⅞
2d g inc 4s Nov 1989 J&J	f 26	34⅞
1st term & unif 5s 1952 J&J	f 16	16¾
Gen & ref 5s ser A 1990 J&J	f 9⅜	13
Eq tr 5½s 1939 (s-a) M&S	b 5.50	4.50%
Equipment trust 5s	b 5.50	4.50%
Equip tr 4½s 1938-1945 J&J	b 5.50	4.50%
St Paul & Duluth—		
1st consol g 4s 1968 J&D	----	94½
Mortgage 4s Dec 1 1996 J&D	75	----
St Paul East Gr Tr 4½s '47 J&J	f 6⅜	----
St Paul & Kansas City Short Line		
1st guar 4½s 1941 F&A	f 7	9⅞
St Paul Minn & Manitoba—		
Pacific ext 1st 4s £1940 J&J	98	99⅝
St Paul Union Depot—		
1st & ref 5s 1972 J&J	110⅝	112
Salt Lake City Union Depot		
and RR 1st 5s 1938 M&N	----	98
Salt Lake & Ogden 5s 1934	f 14	16
San Antonio & Aransas Pass—		
1st guar g 4s 1943 J&J	51	53⅜
San Fran & San Joaquin Val—		
1st g 5s Oct 1 1940 A&O	107½	----
San Fran Term 1st 4s 1950 A&O	77	81
Santa Fe Prescott & Phoenix—		
1st g 5s 1942 M&S	106	108
Schuylkill & Leh 1st 4s '48 M&N	----	101
Scioto Val & N E 1st 4s 1989 M&N	110⅛	----
Seaboard Air Line Ry Co—		
1st gold 4s 1950 A&O	f 10	11½
Stamped A&O	f 12	13
Adj mtge 5s Oct 1 1949 F&A	f 3	3¾
Ref gold 4s 1959 opt A&O	4⅞	5⅛
Certificates of deposit	f 4	5
1st & cons 6s 1945 ser A M&S	f 6½	7⅛
Certificates of deposit	f 5⅝	6¼
5% secured notes 1931 F&A	f 5½	6½
Receiver ctfs 2-3½s '45 F&A	58	60
Atlanta-Birmingham Div—		
1st g 4s May 1 1933 M&S	f 13	16
Seab-All Florida Ry—		
6s ser A ctfs of deposit	f 3	3½
6s ser B ctfs of deposit	f 3	----
Seaboard & Roanoke 5s 1931 J&J	f 35	----
Seacoast RR prior lien 5s '48 A&O	75	----
Shamokin Sunbury & Lewisb'g—		
2d ext'd 5s 1945 J&J	99	101
Shrev Bdg & Ter 5s '55 gu F&A	80	----
Sioux City & Pac 3½s 1936 F&A	f ----	17
Somerset Ry 1st & ref 4s '55 J&J	36	44
1st M 4s July 2 1950 J&J	40	----
South Bound RR 1st 5s 1941 A&O	f 14½	----
South & North Alabama—		
Gen cons gu g 5s 1963 A&O	110⅜	----
Southern Ill & Mo Bridge Co—		
1st M g 4s 1951 M&N	60	64
South Indiana 1st g 4s 1951 F&A	36	40

Bonds	Bid	Ask
Southern Pacific Co—		
Coll tr 4s (CP) Aug 1 '49 J&D	41	42¼
1st 4½s (Ore Lines) 1977 M&S	51	51⅞
40-year 4½s 1968 M&S	39	40¼
50-year 4½s 1981 M&N	39	39½
4½s 1969 with warr M&N	39	39½
10-yr secured 3¾s 1946 J&J	54¾	55
Equip 5s 1938-1939 (yr) M&N	b 2.75	2.00%
Eq tr 4½s 1938-40 (yr) J&D	b 3.00	2.00%
Eq tr 4½s 1938-41 (yr) J&D	b 2.75	2.00%
Pacific Fruit Express—		
Eq 5s 1939 C (yr) M&S	b 2.25	1.50%
Eq 5s 1939-41 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	65	65¾
Stamped (Fed tax) 1955 J&J	f ----	----
Southern Railway—		
1st consol g 5s 1994 J&J	57	59
Develop & gen M g 4s '56 A&O	30	31½
Develop & gen 6s 1956 A&O	37¼	37½
Develop & gen 6½s 1956 A&O	39	40
Equipment trust 5½s	b 3.40	2.75%
Eq tr 5s 1938-39 (s-a) M&S	b 3.40	2.75%
Eq tr 4½s Oct '38-'39 (s-a) A&O	b 3.40	2.75%
Aiken Branch 4s 1998 J&J	35	----
E Tenn reorg lien 5s 1938 M&S	67	97½
1st Mem Div g 5s 1996 J&J	----	79
St Louis Div 1st g 4s 1951 J&J	38	40
Mobile & O coll tr 4s '38 M&S	74	74⅞
Spartanburg Union & Columbia—		
1st 4s 1995 J&J	65	70
Spokane Falls & Nor 6s 1939 J&J	102	105
Spok Internat 1st g 5s 1955 J&J	f 9	10½
Stark Elec RR 1st 7s 1952 J&D	f 17	22
Staten Isld Ry 4½s 1943 J&D	102	102⅝
Stephenville Nor & Sou Texas—		
1st M guar g 5s 1940 J&J	f 7½	8½
Sturgis Goshen & St Louis Ry—		
1st 3s Dec 1 1989 J&D	f 37	----
Suffolk & Car con 5s 1952 J&J	f 15	25
Sullivan Co RR 6s 1944 A&O	----	100
Sunbury Hazleton & W-B—		
1st M inc 6s 1938 coup M&N	100	102
Susquehanna Bloomsburg &		
Berwick RR 5s 1952 A&O	----	93
Tampa & Gulf Coast g 5s '53 A&O	f 4	6
Tampa North 1st 5s '36 opt J&J	f 35½	----
Tampa Union Sta 5s 1940 M&N	85	----
Tampa Un Term 4-6½s '53 J&J	f 25	30
Tavares & Gulf 5s A 1935 M&S	f 10	----
Term RR Assn (St Louis)—		
1st gold 4½s 1939 A&O	103⅞	104
1st consol gold 5s 1944 F&A	110	111
Gen ref s f g 4s 53 opt '10 J&J	100	100½
Terre Haute & Peor 5s 1942 M&S	99	101
Texarkana & Ft Smith—		
1st M 5½s 1950 guar F&A	67	70
Texas City Term 6s 1941 J&J '26	69	----
Texas & New Orl 5s 1943 J&J	----	81½
Texas & Pacific Ry—		
1st gold 5s 2000 J&D	108¼	110
Gen & ref 5s 1977 ser B A&O	76	79
Gen & ref 5s 1979 ser C A&O	74	80
Gen & ref 5s 1980 ser D J&D	76	79½
Eq tr 5s 1939-1939 M&N	b 2.50	1.50%
Eq tr 4½s 1939-42 (yr) A&O	b 3.25	2.50%
Eq tr 4½s 1939-43 (yr) F&A	b 3.25	2.50%
Equipment trust 4s	b 3.25	2.50%
Eq tr 2¾s 1938-1952 M&N	b 3.25	2.75%
Tex Pac-Mo Pac Term RR—		
1st M g 5½s 1964 M&S	85⅛	87
Toledo Canada Southern & Det—		
1st 4s 1956 J&J	90	95
Toledo & Ohio Central—		
Ref & imp M 3¾s ser A '60 J&D	85	95⅝
St Mary's Div 1st 4s 1951 F&A	65	----
Toledo Peoria & Western RR—		
1st mtge 4s ser B 1967 J&J	75	----
Toledo St Louis & Western—		
1st gold 4s April 1 1950 A&O	55	63⅝
Tol Term 1st 4½s '57 gu M&N	104	105½
Tol Walhouding Valley & Ohio—		
1st g gu 4s 1942 ser C M&S	99½	105
Toronto Hamilton & Buffalo—		
1st gold 4s June 1 1946 J&D	93	98
Consol M 4½s 1966 ser A F&A	75	----
Transylvania RR 1st 5s 1956 J&J	----	40
Tulsa Un Dep 1st 4½s '59 J&J	102¼	104½
Union Depot (Columbus, Ohio)		
Gen 4½s 1946 J&J	97	----
Union Pacific—		
1st ry & land gr 4s g 1947 J&J	109⅜	110
1st & ref 4s June 2008 M&S	101	102
1st & ref 5s June 2 2008 M&S	112¼	113⅞
35-year 3½s debs 1971 M&N	90	92
34-year 3½s debs 1970 A&O	89	94½
Eq tr 2¾s ser E 1938-52 J&J	b 2.70	2.00%
Eq tr 4½s 1938 (yr) M&N	b 1.50	1.00%
Eq 4½s Sept 15 '38-'39 M&S15	b 1.75	1.00%
Union RR (Penn) 1st 5s '46 M&S	100	----
Deb 6s 1946 M&S	114	----
Union Terminal Co (Dallas)—		
1st mtge 3¾s 1967 F&A	98	----
United N J RR & Canal Co—		
1st 4½s Sept 1 1979 M&S	113	----
General gold 4s 1944 M&S	108	108½
1st 4s Sept 1 1948 M&S	109	----
1st 4½s Feb 1 1973 F&A	113	----
Gen 1st g 3½s 1951 M&S	101	----
Utica Clin & Bing 5s 1939 J&J	75	----
Vandalia RR—		
Cons g 4s 1955 series A F&A	103	107½
Series B 1957 M&N	103	----
Vera Cruz & Pacific RR—		
1st guar 4½s unassented—		
July 1914 coupon J&J 1934	f ----	----
July 1914 coupon off J&J	f ----	----
1st guar 4½s assented—		
Cash war & scrip rct No. 5 on	f 1⅛	1½
Vermont Vall 1st 4½s 1940 A&O	75	82
Vicksburg Bridge & Term Co—		
1st M s f 6s 1958 M&S	f 76	77
Debenture s f 7s 1948 M&S	f 21	23
Vicksburg Shreveport & Pacific—		
Pr lien 6s '15 ext 5% '40 M&N	78	----
Gen 5s May 1 1941 M&N	75	----
ref & impt 5s 1973 M&N	75	----
Va & Southwest 5s 2003 J&J	----	90
1st cons g 5s 1958 A&O	----	44⅞
Virginian Ry—		
1st lien & ref 3¾s A 1966 M&S	103⅛	103½
Eq tr 4½s 1938-1940 (yr) J&J	b 2.00	1.25%
Eq tr 5s 1938 (yr) M&N	b 1.75	1.25%

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 and Stocks		Bid	Ask
Wabash Railroad Co—			
1st gold 5s 1939 M&N	f	40	44
2d gold 5s 1939 F&A	f	22¼	24½
Deb mtge 6s series B 1939 J&J	f	----	----
1st lien term gold 4s 1954 J&J	f	----	45
Ref & gen 5½s 1975 A M&S	f	7	9½
Certificates of deposit	f	5¼	10
Equipment trust 5½s		75	85
Equipment trust 5s		75	85
Eq tr 4½s 1938-43 (yr) A&O		75	85
Det & Chic ext 1st g 5s '41 J&J	f	37	47
Des M Div 1st g 4s 1939 J&J	f	----	51
Toledo & Chic 4s g 1941 M&S	f	21	91⅝
Omaha Div. 1st 3½s g '41 A&O	f	----	45⅞
Wabash Railway Co—			
Ref & gen 5s 1976 ser B F&A	f	7¼	----
Certificates of deposit	f	5¼	----
Ref & gen 4½s 1978 ser C A&O	f	7⅛	----
Certificates of deposit	f		----
Ref & gen 5s 1980 ser D A&O	f	7¼	7½
Certificates of deposit	f	5¼	----
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	42
Wash & Frankl Ry 1st 5s '39 J&J		101	----
Wash Term Co—3½s 1945 F&A		104	----
1st gold 4s 1945 guar F&A		107½	109½
Washington & Vandemere—			
1st 4½s 1947 F&A		----	74½
West Shore 1st 4s 2361 J&J		51⅛	57½
West Virginia & Pittsburgh—			
1st g s f 4s 1990 A&O		38	----
West Fruit Exp—See Gr Nor			
Western Maryland 4s 1952 A&O		77⅛	80
1st & ref 5½s 1977 ser A J&J		81⅛	95
Equipment trust 4½s	b	3.25	2.50%
Equipment trust 5s	b	3.25	2.50%
West N Y & Penna 4s 1943 A&O		100⅛	103
Western Pacific RR Corp—			
1st M 5s 1946 series A M&S	f	16⅛	18¼
Assented 5s 1946	f	15⅛	16¼
Equipment trust 5s	b	6.00	4.50%
Eq tr 5½s 1938 (yr) J&D	b	6.00	4.50%
2½s trustees ctfs Dec 1 1938		91	95
Western Pocahontas 4½s 1945		99	----
Western Ry of Ala 4½s '58 A&O		75	----
Wheeling & Lake Erie RR—			
Ref mtge. 4s ser D 1966 M&S		----	105
1st consol gold 4s 1949 M&S		107	108
Wheeling Term 4s 1940 F&A		104½	----
White & Black River Valley—			
1st 5s 1980 J&J	f	1	3
Wichita Falls & Southern—			
1st 5s extended 1948 J&J		35	45
Wichita Union Terminal Ry—			
1st g gu 4½s 1941 opt M&N		104	----
Wilkes-Barre & Eastern—			
1st guar g 5s 1942 J&D	f	4⅛	6
Wilkes-Barre & Scranton Ry—			
1st 4½s May 1 1938		----	100
Willamette Val Southern Ry—			
6s 1939 F&A	f	9½	----
Willmar & Sioux Falls—			
1st guar g 5s 1938 J&D		100¼	----
Wilmington & Newbern—			
1st gold 4s 1947 F&A		----	77
Wilmington & Nor 4½s '77 J&D		82	----
Gen 5s Aug 1 1982 F&A		100	----
Wilmington Ry Bdge 5s '43 A&O		96	----
Winston-Salem Southbound—			
1st gold guar 4s 1960 J&J		106	----
Winston-Salem Term 5s '66 A&O		112	----
Wisconsin Central Ry—			
1st gen g 4s 1949 J&J	f	9½	10½
Certificates of deposit	f	8	14
1st & ref 4s 1959 A&O	f	4	5
Sup & Dul Div 4s 1936 M&N	f	6	7
Certificates of deposit	f	6	----
Marshfield & S'eastern div 4s			
1951 M&N		45	50
Worcester & Conn Eastern Ry—			
1st gold 4½s 1943	f	3⅝	9¾
Yonkers Ry see "P U" bonds—			
Yosemite Vall s f g 5s 1936 J&J	f	8¼	9¼

RAILROAD STOCKS

Stocks	Par	Bid	Ask
Al Great Southern com	50	35	39
Preferred	50	48	52
Alabama & Vicksburg (gu)	100	48	53
Albany & Susquehanna (gu)	100	----	95
Albany & Vermont (guar)	100	30	35
Alleghany Corp common	*	1	1⅛
5½% pref (with $30 warr)	100	7⅝	8¾
5½% pref (without warr)	100	6⅛	7½
5½% pref (with $40 warr)	100	6¼	7½
2½% prior conv pref	*	10	11⅛
Allegheny & West (6% guar)	100	25	30
Atchison & Eastern Bridge	100	30	40
Atchison Topeka & Santa Fe	100	26	26⅜
5% non-cum pref	100	43	44¾
Atlanta Birm & Coast pf (gu)	100	62	70
Atlan & Char Air L (guar)	100	90	----
Atlanta & West Point	100	----	----
Atlantic Coast L Co of Conn	50	17	----
Atlantic Coast L RR com	100	16⅝	17
Augusta & Savannah (guar)	100	40	50
Avon Gen & Mt Morris (gu)	100	17	22
Balt & Cumberland 7% gu	50	50	----
Baltimore & Ohio common	100	5⅛	5¼
4% non-cum pref	100	5⅞	6⅜
Bangor & Aroostook com	50	32	35½
5% conv preferred	100	75	90
Beech Creek (guar N Y C)	50	23½	25½
Belgian Nat Rys Co—			
American shares partic pref		77¼	79⅛
Boston & Alb (guar N Y C)	100	75	77
Boston & Maine common	100	2¼	2½
Unstamped—			
1st pref 5% class A	100	1	3
1st pref 8% class B	100	1	----
1st pref 7% class C	100	1	----
1st pref 10% class D	100	1	----
1st pref 4½% class E	100	----	----
6% non-cum preferred	100	1¼	----
7% prior preferred	100	7¼	8
Stamped—			
Common	100	2	3
1st pref 5% class A	100	2	2¼
1st pref 8% class B	100	2⅛	3
1st pref 7% class C	100	1¾	3
1st pref 10% class D	100	2½	----
1st pref 4½% class E	100	----	----
6% non-cum pref stamped	100	1⅛	----
Boston & Providence (guar)	100	38	45
Boston RR Holding pref	100	15	----

Stocks	Par	Bid	Ask
Camden & Burl Co (guar)	25	15	20
Canada Southern (guar)	100	37½	42
Canadian Pacific	25	6¼	6⅜
Caro Clinchfield & O (guar)	100	65¾	75
Catawissa RR—1st pref (guar)	50	40	45
2d preferred (guar)	50	40	45
Cayuga & Susq (gu D L & W)	30	14	17
Central of New Jersey	100	7½	11¾
Chattahoochee & Gulf (guar)	100	25	----
Chesapeake Corp	*	30	33
Chesapeake & Ohio common	25	26⅛	26¾
Preferred series A	100	71⅞	79¾
Chestnut Hill (guar)	50	55	----
Chicago Burl & Quincy	100	39	42
Chic & East Illinois common	100	½	⅞
6% preferred	100	1⅝	2⅛
Chicago Great Western com	100	⅝	¾
4% preferred	100	2¾	3
Chic Ind & Louisv common	100	----	----
4% non-cum preferred	100	1⅜	2
Chic Milw St P & Pacific—			
Common	*	⅝	¾
5% non-cum preferred	100	1	1⅛
Chicago & North Western	100	1	1⅛
7% non-cum preferred	100	2	2¾
Chic R I & Pacific common	100	¾	1
7% preferred	100	1½	1¾
6% preferred	100	1¼	1¾
Cinn Inter-Terminal—			
Preferred (guar)	100	85	90
Cin New Orl & Texas Pacific	100	210	230
Preferred	100	110	112
Cincinnati Sandusky & Cleveland			
6% non-cum preferred (gu)	50	63	67
Cin Union Term 5% pref	100	104	105½
Clearfield & Mahoning (gu)	50	20	25
Cleve Cinc Chicago & St Louis—			
Common (guar)	100	130	137
5% non-cum pref (gu)	100	63	67
Cleve & Pitts (gu Pa RR) 7%	50	61	75
Special guar 4%	50	37	42
Colorado & Southern	100	4¼	5
4% 1st non-cum preferred	100	6½	9
4% 2d non-cum preferred	100	5	10
Columbus & Xenia (guar)	50	100	----
Concord & Portsmouth (gu)	100	45	52
Conn & Passumpsic pref (gu)	100	67	72
Consol Rys of Cuba 6% pref	100	3½	4
Cuba RR 6% non-cum pref	100	6¾	7¾
Dayton & Mich com (guar)	50	31	33
Preferred (guar)	50	83	87
Delaware & Bound Br (guar)	100	135	145
Delaware & Hudson Co	100	8¾	9
Delaware Lack & Western	50	5¼	5½
Delaware (guar Penn)	25	36½	39
Denv & Rio Gr West 6% pref	100	1¼	1¾
Detroit Hills & S W (guar)	100	30	39
Detroit & Mackinac Ry	100	3¾	4
5% non-cum preferred	100	5⅜	16¾
Detroit Manufacturers (guar)	100	55	65
Dover & Rockaway (guar)	100	40	50
Duluth South Shore & Atl	100	¼	⅜
6% non-cum preferred	100	¼	½
East Mahanoy (guar)	50	35	40
East Penna (guar)	50	60	65
Elmira & W'msport (guar)	50	38	41
Preferred (guar)	50	54	58
Erie—common	100	2½	2⅝
4% non-cum 1st preferred	100	3½	4¼
4% non-cum 2d preferred	100	2½	3
Erie & Kalamazoo (guar)	50	43	46
Erie & Pitts (guar Pa RR)	50	57	61
European & North Am (guar)	100	78	83
Fort St Union Depot (guar)	100	55	----
Ft Wayne & Jack pref (guar)	100	47	50
Genesee & Wyoming	100	40	----
Georgia RR & Bank Co (gu)	100	130	140
Georgia Sou & Fla common	100	4	----
1st preferred	100	12	----
2d preferred	100	5	----
Goshen & Deckertown (guar)	10	2	5
Great Northern Ry—			
Iron Ore Prop trust ctfs	*	11⅝	12⅜
Preferred (capital stock)	*	14⅝	15
Green Bay & Western	100	35	50
Greene (guar D L & W)	100	45	----
Gulf Mobile & Northern com	100	3½	4
6% preferred	100	10½	12
Hartford & Conn Western	100	3	----
Hudson & Manhattan	100	1¼	1½
5% non-cum preferred	100	3½	3⅞
Illinois Central	100	7⅝	7¾
Non-cum 6% pref series A	100	12½	14¾
Leased lines (guar)	100	25½	26½
Stk tr ctfs—See RR Securs Co			
Internat Rys (Cent Am) com	*	3⅜	3½
5% preferred	100	34	35¼
Joliet & Chic (guar)	100	116	122
Kal Allegan & Gr Rap (gu)	100	45	55
K C St L & Chic—Pref (gu)	100	60	70
Kansas City Southern	100	7¼	7½
4% non-cum preferred	100	15¼	18
Lackawanna RR of N J (gu)	100	35	38
Lake Superior & Ishpeming	100	120	----
Lehigh Valley	50	4	4½
Preferred	50	12	----
Lexington Union Station—			
Preferred (guar)	100	50	----
Little Miami original guar	50	88	93
Spec guar betterment stk	50	41	44
Lit Schuyl Nav RR & Coal (gu)	50	35	40
Louisville Henderson & St Louis—			
Preferred (guar)	100	70	----
Louis & Mo Riv pref (guar)	100	70	----
Louisville & Nashville	100	30	32
Lykens Valley RR & Coal (gu)	20	10	15
Mahoning Coal RR	50	325	375
Pref (guar N Y Central)	50	44	49
Maine Central	100	5	6¼
5% preferred	100	12	----
Massiwppa Valley (guar)	100	65	----
Michigan Central (guar)	100	600	800
Middland Valley common	50	1	----
Preferred	50	n 8	15
Mill Creek & Minehill Nav (gu)	25	40	43
Minehill & Schuyl Hav (gu)	50	35	39
Minneapolis & St Louis	100	----	⅛
Minneapolis St P & S S M	100	¼	½
7% non-cum preferred	100	½	¾
4% leased line ctfs	100	½	¾
Mississippi Central	100	1½	3½
Mo-Kan-Texas RR com	*	2	2⅛
7% preferred series A	100	6¼	6⅝
Missouri Pacific com	100	1¼	1⅜
5% conv preferred	100	1½	1¾
Mobile & Birmingham—			
4% non-cum pref (guar)	100	25	30

Stocks	Par	Bid	Ask
Mobile & Ohio—See Southern Ry			
Montgomery & Erie (guar)	10	2	5
Morris & Essex (guar)	50	25½	27
Morris & Essex Exten (guar)	100	30	----
Mt Carbon & Pt Carbon (gu)	50	34	38
Nashua & Lowell (guar)	100	90	95
Nashville & Decatur—			
Original (guar L & N)	25	43	46
Unstamped (guar L & N)	25	40	43
Nashv Chatt & St Louis	100	8½	9
National Rys of Mexico—			
1st 4% non-cum pref	100	⅛	⅜
2d 5% non-cum preferred	100	----	⅛
Newark & Bloomfield (guar)	50	20	----
New London Northern (gu)	100	95	100
New Orleans Great Northern	100	----	----
New Orl Texas & Mexico	100	5¼	8
New York Central RR	*	11¾	12
N Y Chic & St Louis com	100	10⅜	11
6% preferred series A	100	16⅛	18¾
N Y & Harlem com (gu)	50	111	115
10% non-cum pref (gu)	50	111	123
N Y Lack & West (guar)	100	----	57
N Y New Haven & Hartf	100	1½	1⅝
7% conv preferred	100	3⅛	3¾
N Y Ontario & Western	100	¾	⅞
Norfolk Southern	100	½	¾
Norfolk & Western Ry	100	148	148½
Adjust 4% non-cum pref	100	101	104½
No Carolina (guar So RR)	100	130	----
Northern Cent (guar Pa RR)	50	72½	76
Northern Pacific Ry	100	7¼	7⅝
Northern RR of N H (guar)	100	67	72
Northern RR of N J (guar)	100	3	7
North Pennsylvania (guar)	50	75	80
Norwich & Worcester pf (gu)	100	60	68
Ogden Mine RR (gu Cn N J)	100	30	----
Old Colony (gu N Y NH&H)	100	2¼	3½
Ontario & Quebec (guar)	100	95	100
Oswego & Syrac (gu D L & W)	50	25	30
Passaic & Delaware (guar)	50	25	----
Passaic & Del Exten (guar)	100	40	----
Paterson & Hudson River (gu)	50	24	30
Paterson & Ramapo (guar)	50	2	----
Pemigewasset Valley (guar)	100	30	35
Pennsylvania RR	50	15½	15¾
Pennroad Corp v t c	1	1¾	1⅞
Peoria & Bureau Val (guar)	100	90	95
Peoria & Eastern	100	2	5
Pere Marquette Ry com	100	7½	10
5% preferred	100	20	24
5% prior preferred	100	20⅛	22
Peterborough (guar)	100	15	20
Phila Germ & Norris (guar)	50	115	125
Phila & Trenton (gu Pa RR)	100	230	235
Piedmont & Northern	*	33	38
Pittsfield & No Adams (guar)	100	40	45
Pgh Bess & Lake Erie (guar)	50	37	39
Preferred (guar)	50	72	75
Pitts Cin Chic & St Louis (gu)	100	85	90
Pitts Ft W & Chic com (gu)	100	140	150
7% pref (guar Pa RR)	100	152	155
Pittsburgh & Lake Erie	50	36	39
Pittsburgh & West Virginia	100	3¼	9⅜
Pitts Youngstown & Ashtabula—			
Preferred (guar)	100	140	150
Portland & Ogdensburg (guar)	100	14	16
Prov & Worcester (guar)	100	55	65
Railroad Securities Co—			
‡4% Ill Cent stk ctf 1952	1000	4¼	6½
Reading Co	50	14⅝	15½
4% non-cum 1st pref	50	22⅝	25
4% non-cum 2d pref	50	16	18
Rensselaer & Saratoga (guar)	100	35	40
Rich Fred & Potom—com	100	75	----
Dividend obligations	100	78	87
6% guaranteed	100	150	----
7% guaranteed	100	193	----
Roch & Genesee Val RR (gu)	100	46	50
Rome & Clinton (guar)	100	30	35
Rutland 7% preferred	100	1½	2⅜
Rutland & Whitehall (guar)	100	30	35
St Joseph South Bend & Sou—			
Common (guar)	100	10	12
Preferred (guar)	100	45	47
St Louis Bridge 1st pref (gu)	100	123	128
2d preferred (guar)	100	60	65
St Louis-San Francisco Ry	100	¾	1
6% non-cum preferred	100	1⅝	2
St Louis Southwestern	100	2¼	2⅜
5% non-cum preferred	100	6	18
Saratoga & Schenectady (gu)	100	70	75
Schuylkill Valley Nav & RR (gu)	50	33	35
Seaboard Air Line common	*	⅝	¾
4-2% non-cum preferred	100	1¾	2
Shamokin Vall & Pottsv (gu)	50	60	67
Sharon (guar Erie)	50	20	24
Southern Pacific Co	100	11⅛	11⅜
Southern Ry common	100	6⅞	7¼
5% non-cum preferred	100	10	10½
Mob & Ohio stk tr ctfs (gu)	100	17⅞	25
Southwestern of Ga (guar)	100	52	56
Stony Brook (guar)	100	85	----
Sussex (guar D L & W)	50	8	10
Syracuse Bing & N Y (gu)	100	120	130
Tennessee Central	*	4	7
Preferred	100	75	85
Texas & Pacific Ry	100	13¾	16
Troy & Bennington (guar)	100	95	105
Troy & Gr'bush (gu N Y C)	50	39	43
Tunnel RR of St Louis (guar)	100	123	128
Union Pacific—Common	100	61	62⅛
4% non-cum preferred	100	63	73
United N J RR & Canal (gu)	100	208	215
Utica Chen & Susq Val (gu)	100	42	46
Utica Clinton & Bingham (gu)	100	10	14
Preferred (guar)	100	42	45
Valley RR (N Y) (guar)	100	50	60
Vermont & Mass (guar)	100	80	84
Vicksb Shrevep & Pac (guar)	100	40	44
5% non-cum pref (guar)	100	46	50
Virginian Ry common	100	117	123
6% cum preferred	100	101⅝	113
Wabash Ry	100	1⅝	1¾
5% non-cum preferred A	100	2⅜	3
5% non-cum conv pref B	100	2	2⅛
Ware River (guar)	100	45	50
Warren N J (guar D L & W)	50	17	20
West Jersey & Seashore (gu)	50	49	52
Western Maryland Ry com	100	3	3½
1st preferred	100	40	55
4% non-cum 2d pref	100	4½	7½
Western Pacific RR Corp	100	⅞	1
6% non-cum preferred	100	1⅝	2
Wheeling & Lake Erie Ry	100	60	105
5½% cum-conv preferred	100	60	70
Wilton (guar Boston & Me)	100	35	----

* No par value. ‡ Quotations represent dollars per $100 face amount. b Basis. f This includes accrued interest. k Last sale. n Nominal.
z 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	*	9.79	10.42
Affiliated Fund com	125	3.47	3.82
Sec conv deb 5s 1944-47	J&J	95	----
Air Investors Inc v t c	*	1¼	2
Convertible preferred	*	11½	17¾
Warrants		¼	½
Aldred Invest Trust (Mass)—			
Deb 4½s with com shs 1967		37	40
Aldred Investment Corp (Can)—			
Deb 4½s with com shs 1968		50	55
Alliance Investment com	*	¾	1½
Allied Int Investing Corp com	*	k ⅜	Feb 7
$3 convertible preferred	*	k 8⅞	Mar 31
Amer British & Cont Com	*	⅛	⅜
$6 preferred	*	18	----
Deb g 5s 1953	F&A	85	89
Amer Business Shares	new	2.88	3.19
Amer Capital Corp A	10c	1½	3
Class B	10c	5/16	9/16
$3 preferred	*	11	18¼
$5.50 prior pref	*	57½	64¾
Amer Cities Pr & Lt cl A	25	17½	21
Class A opt div ser w w	25	18	18¾
Class B	1	1¾	2
American & Continental Corp		6	7
Amer Elec Sec partic pref	1	1½	3
Common		¼	¾
American European Secur	*	3⅞	4⅞
Coll tr s f 5s 1958 ser A	J&J	96	99
5s series B 1958	M&N	96	99
American General Corp	10c	3½	4
$2 preferred	1	24	25
$2½ preferred	1	26	27
$3 preferred	1	28	32
Amer General Equities Ins	25c	53c	60c
Amerex Holding Corp	*	17⅛	18⅞
Amer Insuranstocks Corp	*	3¼	4
Amer Investment (Ill)	*	20	23
7% preferred	25	26	27
8% preferred	25	28	30
Associates Investment Co	*	30	30½
5% preferred w w	100	73½	79⅜
5% preferred ex-warr	100	72½	----
10-year deb 3s 1946	J&D	96	97
Associated Stand. Oil Shs	2	5	5¾
Atlantic Secur 4½s A 1953	A&O	f 12	14
Atlas Corporation common	5	7	7⅛
6% preferred	50	39½	39⅞
Option warrants		⅞	1
Bancamerica-Blair Corp	1	3¼	4¼
Bankers Nat Investing com	*	1.53	2.13
Bankers Securities Corp com	50	5	10
6% preferred	50	15	20
Basic Industry Shares	10	2.69	----
Blue Ridge Corp common	1	1	1⅛
$3 conv preferred	100	34½	37
Boston Fund Inc		13.04	13.95
Boston Personal Prop Trust	*	8¾	10
British Type Investors	1	31c	40c
Broad St. Invest Co Inc	5	20.80	22.25
Bullock Fund Ltd	1	11⅛	12¼
Canadian Internat Inv Trust—			
5s series A 1959	A&O	94	97
Canadian Invest. Fund, Ltd	1	3.35	3.70
Canadian Pow & Pap Invest Ltd—			
Deb 5s series A 1958	F&A	f 75	77
Capital Administration cl A	1	5¼	5½
Class B	*	⅝	1½
$3 cum pref series A	10	31¾	40
Carey Trust	*	60	68
Cent-Illinois Securities Corp	1	⅝	¾
$1.50 conv preferred	*	4½	5
Cent Invest Corp 4-6s '57	A&O	85	88
Central Nat Corp class A	*	28	33
Class B	*	2	5
Central States Elec Corp	1	½	9/16
7% preferred	100	9	11
Conv preferred	100	7	9
Conv pref series of 1929	100	4½	5
6% cum preferred	100	4¾	5¼
Century Shares-Trust	*	19⅝	20
Chicago Corporation	*	2	2⅛
Convertible preferred	*	26	30¼
Christiana Securities com	100	1425	1475
Preferred	100	127	130
City Investing Co	100	52	60
Cleve Securities 4-6s to 1943	J&J	45	50
Commercial Credit common	10	28¾	29¾
4¼% conv preferred	100	90	91
3¼% debentures 1951	A&O	98	98¾
2¾% debentures 1942	J&D	101¾	101⅞
Commercial Invest Trust	*	34	34¾
$4.25 conv preferred	*	90	100
Debenture 3½s 1951	J&J	103¼	103½
Commonwealth Investment	1	2.79	2.98
Commonwealth Securs common	1	¾	1
Preferred	1	16	18
Consolidated Invest Trust com	1	23½	25
Warrants		10c	20c
Continental Secur Corp com	*	k 3¼	Mar 8
5% preferred	100	----	----
Debenture 5s May 1 1942		50	60
Continental Shares com	*	----	10c
6% preferred	100	5¾	6½
Corp Securs 5% ctfs 1935	M&S	f 5	5½
Corporate Trust shares old ser	1	1.92	----
AA	1	1.86	----
Accumulative series	1	1.86	----
AA (modified)	1	2.19	----
ACC (modified)	1	2.19	----
Crum & Forster Inc com	10	19	22
8% preferred	100	115	----
Crum & Forster Insursh B	10	25	28
7% cum preferred	100	110	----
Cumulative Trust Shares	*	3.80	----
Deposited Bank Shs N Y ser A	1	1.37	----
Deposited Insur Shs. ser A	1	2.56	----
Series B	1	2.34	----
Diversified Trustee Shares			
C shares	1	3.00	----
D shares	2.50	4.45	5.05
Dividend Shares	25c	1.04	1.13
Domestic & Foreign In 5½s 47	F&A	f 18	23
Eas Util Invest Deb 5s 1954	M&S 15	f 26	----
Eaton & Howard Management			
Fund A-1		15.42	16.56
Economic Inv Tr Ltd 5s A '57	M&N	100	101
Elec Shareholdings Corp com	1	1½	1⅝
$6 conv pref with warr	*	50	62

Stocks and Bonds	Par	Bid	Ask
		Per	share
Equitable Invest Tr (Mass)	5	24.64	26.21
Equity Corp common	10c	11/16	¾
$3 conv preferred	1	21½	24½
Equity Shares	1	2.85	3.15
Fidelity Fund, Inc	*	15.76	16.96
First Boston Corp	10	13	14½
Fiscal Fund, Inc.—			
Bank stock series	10c	2.30	2.54
Insurance stock series	10c	2.93	3.28
Fixed Trust Shares series A	10	7.48	----
Series B	20	5.85	----
Foreign Bond Associates Inc	10c	6.38	6.93
Foreign Power Secur Corp—			
1st coll tr conv 6s A 1949	J&D	50	----
Foundation Trust Shares ser A	1	3.30	3.55
Fourth National Investors—			
Common with warrants	1	23¾	24¼
Common ex-warrants	1	23	23½
Fundamental Investors Inc	2	13.64	14.74
Fundamental Trust Shares Inc—			
Class A	2	3.96	4.50
Class B	*	3.59	----
General American Investors	*	5½	5¾
$6 preferred w w	*	84	93
Deb 5s Feb 1 1952 without warr		101½	102
General Capital Corp	*	26.30	28.28
General Investment Corp	1	¼	⅜
$6 preferred	*	43	65
Warrants		1/32	1/16
General Investors Trust	1	3.96	4.51
Gen'l Realty & Utilities com	1	1¼	1⅜
$6 pref (with warrants)	*	16¼	17½
German Credit & Investment—			
Pref allot ctf 25% 1st pref	*	11	15
Gleneagles Invest 5s June 15 1944		f 60	65
Great Brit & Canada Investment Corp 4½s 1959	A&O	66¾	69¼
Greenland Trust	5	2¼	3¼
Group Securities, Inc—			
Agricultural Shares		96c	1.05
Automobile Shares		63c	70c
Building Shares		1.07	1.11
Chemical Shares		97c	1.06
Food Shares		71c	79c
Investing shares		60c	67c
Merchandising Shares		79c	87c
Mining Shares		1.04	1.14
Petroleum Shares		96c	1.05
Railroad Equipment Shares		58c	65c
Steel Shares		91c	1.00
Tobacco Shares		89c	98c
Guardian Investors com	1	⅛	¼
$6 1st preferred	*	3½	4½
$3 2nd preferred	*	½	1
$7 preferred	*	3½	----
Debenture 5s series A	1948	30	32
Huron Holding Corp	1	42c	82c
Hydro Elec Sec com	*	4	4¾
Illuminating & Power Securities—			
1st preferred	100	90	----
Incorporated Investors	*	15.07	16.20
Independence Trust Shares	*	2.05	2.15
Institutional Securities Ltd—			
Bank Group shares		1.05	1.16
Insurance Group Shares		1.13	1.25
Insull Utility Invest—			
Deb g 5s Jan 1949	F&A	f 4⅜	4½
Deb g 6s 1940 B with war	J&J	f 7¼	7½
Insuranshares Co of Delaware	1	¾	1¼
Insuranshares (Md) ctfs Inc	1	3⅞	4
International Holdings & Inv	*	1⅛	1⅝
Internat'l Secur Corp Amer—			
6½ preferred	100	----	----
6% preferred	100	----	----
Interstate Equity common	1	¼	½
$3 convertible pref A	*	16	----
Investment Bond & Share—			
5s series A 1947	J&D	50	----
Investment Co of Amer	10	28½	----
Investors Fund of Amer Series C	1	8.30	8.81
Investors Royalty	1	⅜	7/16
Preferred	25	19	----
Keystone Custodian Fund—			
Series B-2		19.12	20.92
Series B-3		12.45	13.62
Series K-1		12.02	13.11
Series K-2		8.13	8.90
Series S-2		11.78	12.88
Series S-4		3.81	4.23
Larkins Warr Trust	10	1¾	2½
Lawyers Mtge Inv (Boston)—			
1st 5½s series B 1940	M&S	f 10	20
Major Shares Corp	*	1⅞	----
Manufacturers Finance (Balt)—			
S f coll 4½s series A 1942	A&O	93	----
Marine Midland Corp	5	5⅝	5¾
Maryland Fund Inc	10c	4.82	5.28
Massachusetts Investors Trust	1	17.36	18.42
Mutual Investment Trust	10	9.21	10.06
National Bond & Invest com	*	12½	13½
5% preferred ser A w w	100	70	74
Nat Bond & Share Corp	*	38	43
National Investors	1	1.80	1.90
New common	1	4.40	4.55
$5.50 preferred	1	----	----
Nat Rep Invest Trust Conv pref	*	5⅛	5¼
Nat Trust Shares Remodified	1	5¼	5⅜
Nation Wide Securities Co	25c	2.51	2.61
Voting shares		1.08	1.10
New England Fund	1	10.45	11.24
New York Investors common	*	¼	½
1st preferred	100	1	2
2d preferred	100	¼	1
New York Stocks, Inc.—			
Agricultural		6.98	7.56
Bank stocks		7.25	7.85
Building supplies		6.42	6.96
Electrical equipment		6.14	6.66
Insurance		7.87	8.52
Machinery		6.62	7.17
Metals		7.29	7.89
Oils		8.13	8.80
Railroad equipment		5.61	6.09
Steel stocks		6.19	6.71
Niagara Share Corp (Md)—			
Conv deb 5½s 1950	M&N	84	89
B common	5	4¼	4¾
$6 cum preferred	100	k 89½	Jan. 22
North American Bond Trust Ctfs		49¼	----

Stocks and Bonds	Par	Bid	Ask
		Per	share
North Amer Invest Corp com	100	4	4½
Collateral 4s 1951	J&D	88	91
6% preferred	100	22	29½
5½% preferred	100	17	20
North American Trust Shares—			
1953	*	1.85	----
1955	1	2.18	----
1956	1	2.14	----
1958	1	1.83	----
Northwest Bancorporation	*	6	6¾
Ohio Finance conv 5s 1951	F&A	93	95
Deb 6½s w w 1944	M&N	102	104
Common	*	10	13
Oils & Industries com	1	3½	5
Preferred	1	6½	7½
Oklahoma County Trust	10	½	1
Oklahoma Southern Trust	10	6	7¼
Old Colony Invest Trust Com	*	2	2½
Debenture 4½s Feb 1 1947		79	----
Debenture 4½s Dec 15 1952		74	----
Old Colony Trust Assoc	*	11¾	12¼
Overseas Securities Co	*	2¾	3
Deb 5s Nov 1 1947	M&N	65	70
Deb 5s April 1 1948	A&O	65	70
Pacific Finance Corp (Calif)	10	10	11
Pacific In vesting Deb 5s 1948	J&J	80	85
Pacific Southern Invest pref	*	24	26
Class A	*	4½	5½
Class B	*	⅝	1
Phoenix Sec Corp	*	2¼	2½
$3 conv pref class A	10	12½	15½
Pittsburgh United Corp	25	1⅜	1⅝
7% conv preferred	100	40	75
Plymouth Fund Inc	10c	34c	39c
Prudential Investors	*	4⅞	5¼
$6 preferred	*	84	94
Pub Util Investing 5s 1948	A&O	90	----
Pub Util Sec 7% preferred	*	k ⅛	Mar. 8
Quarterly Income Shares	10c	8.58	9.40
5% deb series A 1942	M&N	98	102
Railway & Light Securities com	*	k 8	Apr. 22
Conv coll 4½s ser "11" '55	A&O	100	101
Railway & Util Invest A	1	k ¼	Mar 29
Preferred	*	6	8
Reliance Internat Corp com A	10c	½	----
Preferred	*	20	----
Representative Trust Shares	10	7.67	8.17
Republic Investors Fund	25c	21c	----
Reynolds Invest 5s 1948	A&O	49	52
Common stock	1	¼	⅜
$6 preferred	1	----	40
Royalties Management A	1	45c	60c
Schoellkopf Hutton and Pomeroy Inc common	10c	¾	1½
Second Carey Trust		50	60
Second Nat Inv Corp Com	1	2.50	2.60
$5 conv preferred	1	38¼	38¾
Securities Co of New Jersey—			
6s series 4 Nov 1942		98	100
Securities Corp General com	*	1	1½
$6 preferred	*	50	55
Selected Amer Shares Inc	2½	8.14	8.88
Selected Income Shares		3.41	----
Selected Industries com	*	⅞	15/16
$5.50 prior stock	*	53½	56
Conv preferred	5	5½	6¼
Allotment certificates		54	55
Shawmut Association	*	9¾	9⅞
Shawmut Bank Inv Trust—			
4½s Mar 1 1942	M&S	65	70
5s March 1 1952	M&S	65	70
Solvay Amer Corp 5½% prf	100	111	111½
Sovereign Invest. Inc., com	10c	57c	64c
Spanish & Gen Corp Ltd—			
Am dep rcts ord reg	£1	⅛	¼
Amer dep rcts ord bearer	£1	⅛	¼
Spencer Trask Fund Inc	*	13.02	13.71
Standard Amer Trust Shares	1	1.90	2.20
Standard Investing Corp com	*	⅝	1
$5.50 preferred w w	*	7	10½
Deb 5½s 1939	F&A 15	53	58
Standard Utilities Inc	50c	39c	42c
State St Investment Corp	*	67	70
Suburban Elec. Securities	*	55c	----
$4 cum 2d preferred	*	----	51
Super Corp of Amer class A	2	2.62	----
Class AA	1	1.76	----
Class B	2	2.76	----
Class BB	1	1.76	----
Class C	3	4.73	----
Class D	3	4.73	----
Supervised Shares	3	8.10	8.80
Third National Investors	*	20¾	21¼
Tri-Continental Corp	*	2⅞	3⅛
6% cum preferred	*		88
Warrants		⅝	¾
5s conv deb 1953	J&J	103½	105
Trusteed Amer Bank Shares B	25c	55c	61c
Trusteed Industry Shares	25c	75c	85c
Trustee N Y Bank Shares	50c	1.05	1.15
Trustee Stand Invest ser C	1	2.02	----
Class D	1	1.98	----
Trustee Standard Oil shares A	1	5.86	----
Series B	1	5.32	----
Underwriters Group—			
Dividend Royalty Trust		55	60
Union Investment common	*	3¾	4½
Conv deb 5s 1946	M&S	92	94
United N Y Bank Shares C3	*	2	2¾
United N Y Trust Shares ser F	*	1	1¾
U S Banking Corp	*	40c	70c
U S Elec Light & Pow tr ctf A	*	10⅞	11¾
Trust ctfs series B		1.44	1.54
Voting shares		74c	82c
U S & Foreign Securities com	*	5½	6½
$6 1st preferred	*	65	70½
U. S. & International Sec	*	½	⅞
1st pref with warrants	*	k 46¾	Apr. 25
Utility Equities Corp	*	1⅜	1¾
Conv preferred	5	35	39
Utility & Industrial Corp	5		1⅝
Convertible preferred	7	1½	1¾
Wellington Fund	1	11.58	12.75
Western Reserve Investing—			
Deb 5½s 1944	F&A	100	----
Wisconsin Bankshares	*	4	4⅛

* No par value. *e* Ex-coupons. *f* Flat price. *k* Last sale. *n* Nominal. *z* 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&O	----	70
Ala Gas Co 1st M 4½s 1951 F&A	83	84½
Alabama Power 1st 5s 1946 M&S	95¾	97
1st & ref 5s 1951 J&J	87	89
1st & ref 5s 1956 M&N	82¼	84
1st & ref 4½s 1967 J&D	71½	72¼
1st & ref 5s 1968 M&S	77	78¼
Alabama Water Service Co—		
1st M 5s 1957 ser A J&J	93	96
Allegheny Gas Corp 6½s ctfs '43	f ----	----
Alliance Power 1st 6s 1952 M&S	f 85	----
Alton Water 5s 1956 A&O	a 104½	----
Altoona & Logan Val Elec Ry—		
1st coll 4s Jan 1 1954 J&J	62	----
Amarillo Gas 6s 1939	----	----
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 ----	----
5½s Certificates of deposit 1953	f 5¾	----
Amer Elec Pow deb 6s '57 M&S15	f 11	13
Amer & Foreign Power Co—		
Deb g 5s 2030 M&S	46⅛	48
Amer Fuel & Pow 7s 1934 J&J	f 11	13
Amer G & E deb 5s 2028 M&N	108	108⅛
Am Gas & Pow deb 3-5s '53 F&A	37	38½
Secured deb 3.60-6s 1953 J&D	32½	33½
Am Pow & L deb 6s 2016 M&S	73	73½
Amer Rys Corp coll 4½s '53 A&O	49	51
Debenture 4½s 1963 A&O	34	37
Amer States Public Serv—		
1st l 5½s 1948 ser A M&N	f 77	----
Deb 6s 1938 J&D	f 8½	----
Amer Telep & Teleg—		
Deb 5½s Nov 1 1943 M&N	113	113¼
25-year deb 3¼s 1961 A&O	101⅝	102
30-year deb 3¼s 1966 J&D	101⅜	101⅝
American Toll Bridge—		
5½s ser A, B & C 1938 F&A	100	----
5½s series D, 1945 F&A	101	102
Amer Util Service 6s 1964 M&N	60	61½
Amer Water Works & Electric—		
Deb 6s 1975 ser A M&N	87⅝	88¼
Deb 5s 1975 ser B J&D	80	82
Ana&Pot R RR—See WashRy&El		
Anchorage Lt & Pow 7-5s'43 F&A	62	64
Androscoggin & Kennebec Ry—		
1st 6s 1940 M&S	40	----
Androscoggin W Pow 6s '45 F&A	f 34	----
Appalachian Elec Power—		
1st mtge 4s 1963 F&A	102¼	103¼
S f deb 4½s 1948 F&A	97½	98½
Appalachian Power 5s 1941 J&D	x ----	----
Deb gold 6s 2024 J&J	108¼	109½
Ardmore St Ry—See Phila Co		
Arizona Ed 1st 5s 1948 J&J	74	76
1st 6s 1945 A&O	80	84
Income 5s 1960 A&O	f 22½	25¾
Income 6s 1960 A&O	f 24½	26½
Arizona Power 5s 1950 F&A	96	----
1st & ref 4½s 1950 F&A	94	96
Arkansas El & Wat 6s 1944 F&A	f 6½	10
Ark Louisiana Gas 4s 1951 J&J	99⅝	100
Ark & Mo Pow 1st 6s 1953 J&J	f 78	----
Deb 6½s 1935 M&N	f 20	----
1st s f 7s 1953 J&J	f 78	----
Corp 5s series A 1957 J&J	82¼	83¼
Arkansas P & L 1st 5s 1956 A&O	94⅝	94⅞
Ark West Gas 1st 5s w w '39 J&J	82	86
Ashl'd Home Tel 4½s A 1961 A&O	99½	----
Ashtabula Wat Wks 5s 1958 A&O	100	----
Assoc Elect 4½s 1953 J&J	35¼	35½
5s Jan 1 1961 J&J	41¾	42
Associated Gas & Elec Co—		
Conv deb 5½s 1977 F&A	31¼	33
Conv deb 5½s 1965 M&N	21	24
Conv deb 5s 1950 F&A	26½	27½
Conv deb 4½s 1949 J&J	23½	24
Conv deb 4½s 1948 M&S	23½	25
Cons ref deb 5s 1968 A&O	26	26¾
Cons ref deb 4½s 1958 M&N	23	25
Conv invest ctfs 5½s '38 M&N	82½	84½
S f inc deb 5½s A 1983 F&A	23	----
S f inc deb 5s B 1983 M&S	22	----
S f inc deb 4½s C 1983 M&S	21	----
S f inc deb 4s D 1983 M&S	23	----
S f inc deb 5½-6½s A 1986 F&A	25	----
S f inc deb 5-6s B 1986 M&S	23	----
S f inc deb 4½-5½s C '86 M&N	21	----
S f inc deb 4-5s D 1986 M&S	23	----
Conv A 5s 2002 Q-F	f 4½	5½
Conv A 6s 2002 Q-M	f 4¾	5¾
Conv A 7s 2002 Q-F	f 5¼	6¼
Associated Gas & Elec Corp—		
8-year 8% w w 1940 M&S	81	84
8s ex-warrants 1940 M&S	81	84
Conv deb 5½s 1973 F&A	57	----
Conv deb 5s 1973 J&D	53	54½
Conv deb 4½s 1973 J&D	46½	48
Conv deb 4s 1973 M&S	46	----
Income deb 4½s 1978 F&A	28½	30
Income deb 4s 1978 F&A	26½	27¼
Income deb 3¾s 1978 M&N	23¼	24
Income deb 3½s 1978 M&S	23	24
Assoc General Utilities—		
Income debs w w 5s 1956 M&N	72	----
Income deb 4s 1961 M&N	70	----
Associated Pub Utilities Corp—		
1st lien 5s 1947 ser A J&J	60	62
Deb 6s series A 1958 M&N	48	50
Associated Telep Co Ltd—		
1st M 4s series B 1965 J&J	103¾	104¼
Associated Telep & Teleg Co—		
Deb 5½s 1955 ser A M&N	71½	73
Assoc Telep Util deb 5s 1942 A&O	f 29	----
Certificates of deposit	f 29	----
Conv deb 6s 1941 M&S	f 28	----
Certificates of deposit	f 28	----
Conv deb 5½s 1944 ser C M&N	f 29½	----
Certificates of deposit	f 29½	----
2-yr 6% notes 1933 A&O	f 109	----
Certificates of deposit	f 109½	----
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	107½	----
Gen mtge 4½s 1955 M&S	97	97¾

Bonds	Bid	Ask
Atlanta Nor Ry—See Ga Ry & El		
Atlanta Wat El & Pr 5s 1943 J&J	104	----
Atl Beach Bridge 6½s 1942 F&A	101	----
Atlantic City Electric—		
Gen mtge 3½s 1964 J&J	99	99¾
Atlantic City Gas 5s 1960 J&J	67	73
1st lien & ref 5s 1957 J&J	62	----
Atlantic City Sewerage—		
1st s f 6s ser A 1956 J&D	105½	----
Atlantic Co Wat 5s '58 ser A M&S	98½	----
Augusta Ry & El 1st 5s 1940 J&D	100	----
Aurora Elgin & Chicago Elec Ry		
1st 5s 1941 A&O	f 5	10
Avalon Telep Ltd 4½s '58 A&O	100	----
Baltimore County Water & Elec		
1st 5s 1946 M&N	105¾	----
Baltimore Transit Co—		
Deb 4s series A 1975 J&J	f 19	20
Deb 5s series A 1975 J&J	f 21	23
Deb 5s series B 1975 J&J	85	----
Bangor Gas Light 5s 1941 A&O	91	----
Bangor Hydro Electric—		
1st mtge 3¾s 1966 J&J	108	108¾
Barstow (W S) deb 6s 1942 A&O	88	----
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 35	43
Bear Val Mut Water 5s 1951 J&J	98	----
Beauharnois Power Corp—		
Coll trust s f 5s 1973 A&O	f 81	81¾
Beaver Valley Trac 5s 1950 A&O	f 3	6½
Beaver Valley Water 5s '60 M&N	97½	100½
Bell Telephone of Canada—		
1st g 5s 1955 ser A M&S	112⅛	112⅝
1st g 5s 1957 ser B J&D	119¼	121
1st m 5s 1960 ser C M&N	122	122¼
Bell Telep Co of Pennsylvania—		
1st & ref 5s 1948 ser B J&J	117¼	118
1st & ref 5s 1960 ser C A&O	127¼	127½
Bellows Falls Hydro-Elec Corp—		
1st mtge 5s 1958 A&O	97¼	98¾
Bergen Turnpike 5s 1951 J&J	69	72
Berkshire Street Ry—		
1st extend 6s 1947 J&D	30	35
Berlin City Elect 6½s 1951 J&D	f 27½	29
Sink fund deb 6½s 1959 F&A	f 25½	30
Deb 6s Apr 1, 1955 A&O	f 25½	27¾
Berlin Elec Elev & Underg Rys—		
1st mtge s f 6½s 1956 A&O	f 27	27¼
Biddeford & Saco Water—		
4s series C 1956 F&A	100	----
Birmingham Elec 4½s 1968 M&S	76	77¾
Birmingham Gas 1st 5s '59 M&N	62	64
6% notes extended 1938 A&O	78	88
Birmingham Water Works Co—		
1st m 5½s 1954 ser A A&O	104¼	106
1st m 5s 1954 ser B J&D	100	----
1st mtge 5s 1957 ser C F&A	103	----
Blackstone Val G & E 5s '39 J&A	102⅛	103½
M & coll tr 4s ser C '65 M&N	108½	110
Bleecker St&FulFy—See NY Rys		
Bloomington Dec & Champagne		
1st & ref 5s 1940 M&N	91	93
Bolivian Power 8s ser A '45 A&O	97	99
Boston Elevated Ry—		
Deb g 4½s Nov 1, 1941 M&N	105	106¼
Deb g 5s Dec 1942 J&D	107	108¾
West End St 5s 1944 M&S	107	108½
7s Sept 1947 M&S	121	----
Brandenburg (Germany) El Pr—		
Extl 1st s f 6s 1953 M&N	f 20¾	21⅜
Bridgeport Gas Lt 4s 1952 J&J	112	114
Brith Colum Pow 4½s 1960 M&N	100¼	101
British Colum Tel 5s 1960 J&D	107¼	----
1st 4½s series B 1961 J&D	106½	----
Broad River Power Co—		
1st & ref 5s 1954 ser A M&S	84	87
Bway & 7th Ave—See N Y Rys		
Bklyn Borough Gas 5s 1967 F&A	97	----
Bklyn City RR 1st 5s 1941 J&J	29	39
Brooklyn Edison Co—		
Consol mtge 3¼s 1966 M&N	104⅛	104⅜
Bklyn-Manhattan Transit Corp		
Coll trust 4½s 1966 J&D	29⅝	----
Coll trust 3s 1938 M&N	99⅞	100⅛
Coll trust 3s 1939 M&N	80	92
Coll trust 3s 1940 M&N	45	60
Coll trust 3s 1941 M&N	45	60
Coll tr series 3¼s 1942 M&N	39	45
Coll trust ser 3¾s 1943 M&N	39	45
Coll trust ser 3¾s 1944 M&N	36	42
Coll trust ser 3¾s 1945 M&N	36	42
Col trust ser 3¾s 1946 M&N	36	42
Coll trust ser 3¾s 1947 M&N	36	42
Coll trust ser 3¾s 1948 M&N	36	42
Coll trust ser 3¾s 1949 M&N	36	42
Coll trust ser 3¾s 1950 M&N	36	42
Coll trust series 3¾s 1951 M&N	36	42
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	----	41¼
Bklyn Un Elev 5s 1950 F&A	----	61
Kings Co El 1st 4s 1949 F&A	----	80
Nassau Elec 1st g 4s 1951 J&J	19	21
Bklyn Un Elev—See BklynQueens		
Bklyn Un Gas 1st cons5sg'45 M&N	104⅜	104⅞
1st lien & ref 6s '47 ser A M&N	98¾	99¾
1st lien & ref 5s ser B 1957 M&N	81	84
Deb 5s 1950 J&D	66⅛	67¾
Buff Gen Elec 1st ref 5s 1939 J&J	102¾	103
Gen & ref 4½s 1981 F&A	111	111½
Buffalo Niagara Electric—		
Gen & ref M 3½s ser C '67 J&D	107¾	108¾
2s deb A 1938-1942 J&D	98	100
3s deb B 1943-1947 J&D	98	100½
3½s deb C 1948-1952 J&D	98	100
Buff & Niag Falls El L & Power—		
1st gold 5s 1942 F&A	108	----
Buffalo Traction } See Internat	Ry.	
Buffalo & Lockport }		
Burlington (Vt) G L 5s 1955 J&J	113	115
Butler Water 5s 1957 A A&O	104½	106
Butte El & P 1st s f 5s 1951 J&D	105½	----
Cairo Bridge 1st inc 6½s '58 J&J	f 41½	43
Calgary Power 1st 5s 1960 A&O	96½	97¼
1st s f 5s 1964 J&D	96	----

Bonds	Bid	Ask
California-Oregon Power—		
Deb gold 5½s 1942 A&O	84	87
1st mtge 4s 1966 A&O	86⅝	87½
Calif Water Serv 4s B 1961 M&N	101	103
Calif Water & Telephone—		
1st mtge 5s 1965 M&S	99	100
Calumet G & E 5½s B 1960 J&J	102	----
Calumet & South Chicago Ry—		
1st (35% prin paid) 1927 F&A	f 50	----
Camden & Rockland Water—		
1st 4½s 1960 A&O	103	105
Camden & Sub Ry—See P S Corp		
Canada Nor Pow coll 5s '53 M&N	103¾	104¼
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	79½	80½
Canadian West Telep 5½s '56 J&J	98	----
Cape & Vine'd El 4s A '65 J&J	102	103½
Capital Traction (Wash, D C)—		
1st g 5s June 1, 1947 J&D	65	68
Carolina P & L 1st 5s 1956 A&O	87½	88½
Cedar Rap Mfg & P 5s '53 J&J	114	115
Cent Ark Pub Serv Corp—		
1st & coll tr 5s 1948 ser A F&A	78½	80
Central Elec of N J 5s 1940 J&J	108	----
Cent El & Tel 1st 5s ser A '55 J&J	92	95
Central Gas & Elec 6s 1946 M&S	66	69
First lien coll tr 5½s '46 J&D	61	63
Central Georgia Pow 5s '38 M&N	100	----
Central German Pow 6s '34 J&D	f 24	----
Cent Hud Gas & Elec Corp—		
1st & ref 5s 1941 J&D	109½	----
1st & ref 3½s 1965 M&S	107¾	----
Cent Ills Elec & Gas Co—		
1st & ref 5s 1951 F&A	96½	97
1st & ref 6s 1952 J&D	101	103½
Cent Illinois Light 3½s '66 A&O	107¾	109
Central Illinois Public Service—		
1st & ref 5s 1956 ser E M&N	98¾	99
1st mtge 4½s 1967 ser F J&D	91¾	92⅛
1st & ref 5s 1968 ser G M&N	96½	97
1st & ref 4½s 1981 ser H J&D	89	90
Cent Indiana Gas 5s 1957 M&S	73	78
Central Indiana Power Co—		
1st & ref 6s 1947 ser A J&J	76½	77½
Cent Iowa Telep 5½s A 1947 J&J	98	----
Central Kansas Pr 6s 1946 M&S	99¼	----
Cent Maine Pr 5s '39 op '19 M&N	105¼	106
1st & gen 4s ser G 1960 A&O	104	105½
1st & gen M 3½s ser H '66 F&A	95½	97
Cent Mexico Lt & Pow		
1st s f 6s 1940 J&J	30	----
Central N Y Power Corp—		
Gen mtge 3¾s 1962 A&O	104½	104¾
Cent Ohio L & P 1st 5s 1950 A&O	90	91
Conv sec 4½s 1940 J&D	93	95
Cent Pow 1st 5s 1957, ser D J&J	75¼	77
Cent Pow & Lt 1st 5s 1956 F&A	88	88⅝
1st 6½s series B 1951 J&D	101	----
Cent Pub Serv Corp—		
Conv deb 5½s '49 F&A	f 1½	2¼
Cent Public Util (ws) inc 5½s 1952	f 1¾	2½
Central States Edison, Inc—		
1st coll inc 3-5s 1950 M&S	f 53	56
Central States Elec Corp—		
Conv deb 5s 1948 J&J	28¾	29½
Deb 5½s 1954 M&S 15	29	29⅜
Cent States Pow & Lt Corp—		
1st M & 1st lien 5½s 1953 J&J	40¼	41
Debenture 5s 1944 J&J	27	32
Cent States Utilities 6s 1938 J&J	f 2	4
Cent Telep (Del) 6s 1938 M&N	f 10	----
Cent Vermont Public Serv Corp		
1st mtge 3½s ser B 1966 F&A	98½	99¼
Central West Public Service Co—		
1st l coll 5½s 1956 ser A M&N	f ----	----
5½s series B 1956 M&N	f ----	----
5s series C 1933 J&D	f ----	----
Charleston Cons Ry Gas & El		
Consol gold 5s 1999 M&S	98	----
Charleston Transit Co—		
1st 5s 1942 M&S	70	----
Gen & adj 5s 1942 M&S	f 45	----
Coll trust 5s notes 1942 M&S	75	----
Chattanooga Ry & Light—		
1st & ref g 5s 1956 op '16 M&N	65	75
Chatt Rys 1st cons 5s '56 M&N	60	65
Ches & Pot Tel of Va 5s '43 M&N	107	----
Chester Water Service Co—		
1st 4½s 1958 series A M&S	103	104
Chic Aurora & Elgin RR—		
1st & ref 6s 1951 J&J	f 3½	4¼
Chicago City & Connecting Ry		
Coll tr s f g 5s Jan 1, 1927 A&O	f 5½	6
Chicago City Ry—		
1st 5s (15% paid) 1927 F&A	f 43	44
Chic Dist Elec Generating—		
1st M 4½s 1970 M&S	106¼	107
1st 6s series B 1961 M&N	105¾	108
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	3½
1st & ref 5½s 1956 A&O	f 3	3½
Chicago Railways Co—		
1st 5s 1927 stpd as to 25% pt		
red and pay Aug 1, 1933 F&A	f 43	45
Certificates of deposit	f 43½	44½
Cons M 5s ser A Feb '27 A&O	f 6¾	7½
Series B Feb, 1927 J&D	f 3⅜	3¾
Chicago Rapid Transit Co—		
1st & ref 6½s 1944 J&J	f 3¾	4¾
Certificates of deposit	f 3¾	4¾
1st & ref 6s 1953 ser A J&J	f 3¾	4¾
Certificates of deposit	f 3¾	4¾
Adjust deb 6s July, 1963 J&J	f ¾	1
Certificate of deposit	f ¾	1
Chicago & West Towns Rys—		
1st cum inc 5s 1937 J&J	f 6	6¾
Chippewa Power 6s 1947 J&D	105	----
Cincinnati Gas & Electric—		
1st mtge 3¾s 1966 F&A	104½	104¾
1st mtge 3½s 1967 J&D	108	108¾
Cin Newport & Cov L & T—		
1st ref 6s 1947 series A J&J	86	88½
Cincinnati Street Ry—		
1st m 5½s ser A 1952 A&O	70	81
1st 6s 1955 ser B A&O	60	90¾

a Called May 14 at 105. *b* Basis. *f* This price includes accrued interest. *k* Last sale. *n* Nominal. *x* Called June 1 at 105.

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Bonds	Bid	Ask
Cities Serv deb 5s Jan 1966 M&S	60	61½
Deb g 5s Apr 1958 A&O	57	58
Deb g 5s 1963 M&N	56½	58
Deb 5s 1969 M&S	57	58
Conv deb 5s 1950 J&D	59¼	59½
Cities Service Gas Co—		
1st M pipe line 5½s 1942 M&N	96½	97⅞
Cities Service Gas Pipe Line Co—		
1st M 6s 1943 J&J	100	100½
Cities Service Power & Light—		
Deb 5½s 1952 M&N	54½	54¾
Deb 5½s 1949 J&D	55	56½
Citizens Independent Telephone		
1st mtge s f 4½s ser A '61 J&J	102½	----
Citizens Utilities Co—		
Income notes 3s 1955 F&A	f 29	30½
Citizens Water (Scottdale)—		
1st 5s series A 1953 J&J	46	51
Citizens Water (Washington, Pa)		
5½s series A 1951 J&J	102½	----
5s series B 1951 J&J	101½	----
City Gas & Elec 1st 6½s '51 J&J	f ----	69
City Light & Traction (Sedalia, Mo) 1st s f 5s 1952 J&D	60	65
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	100	----
1st M 5s 1957 series C M&N	104½	----
Clarksbury-Columbus		
Short Route Bdge 6½s '52 J&D	f 50	----
Clear Springs Water Serv—		
1st 5s ser A 1958 M&S	93½	----
Cleveland Elec Illum—		
Gen mtge 3¾s July 1, '65 J&J	110⅞	111½
Cleveland Ry 1st 5s A 1945 M&S	100	100½
Cleve Southw Ry & Light—		
Gen & con 5s 1954 M&S	f 2	----
Coast Cos Gas & Elec—		
1st s f 4s series B 1965 M&S	108	----
Colonial Util 5½s 1958 A&O	38	44
Colorado Cent Pow 5½s '46 J&D	90	95
Colorado Power 1st 5s '53 M&N	105½	----
Colo Utilities 1st 5½s 1958 M&S	----	44
Columbia Gas & Elec Corp—		
Deb g 5s 1952 M&N	85	88
Deb g 5s 1952 A&O 15	86	87½
Deb 5s Jan 15, 1961 J&J 15	85⅛	86½
Columbia River Longview Bridge		
6½s stamped 1953 A&O	f 3	----
Columbus (Ga) Elec & Power—		
1st & ref 6s 1947 ser A J&D	103	----
1st & ref 5s 1954 ser B M&N	100	----
Columbus Ry Pow & Light—		
1st mtge & coll tr 4s 1965 M&N	107⅛	107½
Commonwealth-Edison Co—		
1st M 5s 1953 ser A J&J	111	111⅝
1st M col 5s 1954 ser B J&D	111	112
1st M col 4½s 1956 ser C A&O	111¼	111¾
1st M col 4½s 1957 ser D J&J	111¼	111¾
1st M 4s 1981 ser F M&S	107⅛	107½
1st M 3¾s ser H 1965 A&O	105½	106½
Com'w'lth El 5s June 1 '43 M&S	113	----
Commonwealth Gas Corp—		
Non-cum inc deb 6s (w s) 1948	f 43	----
Non-cum inc deb 6s (x s) 1948	f 23	25
Commonwealth Lt & Power—		
Ref & unif 7s 1962 J&J	f ----	27
Com'w'lth Tel (Pa) 5½s '45 M&N	65	72
Com'w'lth Tel (Wis) 4s ser A 1 M&S	94¼	96
Community Power & Light Co—		
Col M 5s 1957 M&S	64¾	65½
Community Pub Ser 5s 1960 J&J	96¼	96½
Community Teleph 5s Jan 1 1949	f 7	9
Community Water Service Co—		
Deb g 6s 1946 ser A J&D	57	62
Deb g 5½s 1946 ser B M&S	58	60
Conestoga Trac 1st 4s 1950 J&J	37	38
Coney Isl & Bklyn cons 4s '48 J&J	30	----
Connecticut Light & Power—		
1st & ref s f 7s '51 ser A M&N	123	130
1st & ref M 3½s ser F '66 M&S	107¾	108½
1st & ref M 3¼s ser G '66 J&D	104	104¾
25-year deb 3½s 1956 M&S	103½	104½
Conn Ltg & Pow 5s '39 J&J	102⅛	102⅞
Connecticut Power—		
1st & coll trust 5s 1956 J&J	124	126
Conn Ry & Lt 4½s 1951 J&J	108	----
Stamped guaranteed opt J&J	108¼	108½
Conn Riv Pow 3¾s ser A '61 F&A	107	107¾
Connellsv Wat 5s Oct 2 '39 A&O	99¾	----
Consolidated Cities L P & Tr—		
1st lien 5s 1962 stamped J&J	65½	67
Consol Edison Co of N Y—		
Debenture 3½s 1946 A&O	102¼	102⅝
Debenture 3½s 1948 A&O	102½	102⅞
Debenture 3½s 1956 A&O	101⅞	102⅛
20-year 3½s debs 1958 J&J	101	101¼
Consol Electric & Gas		
Coll 6s ser A Aug 1 1962 M&N	39½	41
6s series B 1962 F&A	39	41
Collateral 6s 1957 F&A	39	40
Consol Gas of Balt 5s 1939 J&J	105	105½
Gen g 4½s Apr 1954 A&O	123	127
Consol Gas Elec Lt & P (Balt)—		
Ref mtge s f 3½s 1971 J&D	105¾	105⅞
Cons Gas (NY) deb 4½s '51 J&D	‡ 105½	----
Consol Gas Utilities Co—		
1st & coll 6s 1943 ser A J&D	57½	58¼
6s stamped 1943 J&D	57½	59
Corp 6% notes, 1940 A&O	95	----
Consol Hydro-Elec Wks of Upper Wuerttemburg 1st 7s '56 J&J	f 24	25
Cons Tr (N J)—See Pub Ser Corp		
Consolidated Water of Utica—		
1st 4½s 1958 M&N	88½	93
1st M 5s 1958 M&N	94½	98
Consum L H & P Co (Eliz, N J)—		
5s 1938 J&D	100	----
Consumers Nat Gas 6s '44 M&N	* 100	----
Consumers Power Co—		
1st mtge 3¾s 1965 M&N	106	106¾
1st mtge 3½s 1965 M&N	104	104⅝
1st mtge 3½s 1967 M&N	103¾	104
1st mtge 3½s 1970 M&N	103½	103⅝
1st mtge 3¼s 1966 M&N	100⅞	101¾
Consum's Water 1st 6s A '46 M&N	69	72
Deb 5½s series A 1970 A&O	f 36	----

Bonds	Bid	Ask
Contin Gas & El deb 5s 1958 F&A	76¼	76⅝
Continental Pub Serv 6s '40 J&D	f 12	----
Continental Telep 5s 1953 F&A	84	86
Cooper Riv Bri'ge inc 1st 6s '58 M&N	62	64
Copper Dist Pow 4½s 1956 J&D	77	----
Council Bluffs Gas 5s 1948 M&N	88	----
County Gas of Dallas 5s '46 A&O	102	----
County Gas (N J) 5s Jan 1, 1952	59	60½
Crescent Public Service Co—		
Coll inc 6s B Oct 1, 1954 J&D	f 27	30
Cuban Telep conv 5s 1951 J&J	92	----
1st lien & ref 7½s 1941 M&S	90	92½
Cumberland Co (Me) Pow & Lt—		
1st mtge 3½s 1966 A&O	99½	100¼
Cumberland Gas 6s w-s 1948 M&N	f 27	----
Cumberland Valley Telephone—		
1st mtge 5s 1966 J&J	101	----
General 5s 1966 A&O	100	----
Dallas Gas 1st 6s 1941 A&O	103	----
Dallas Power & Light—		
1st mtge 3½s 1967 F&A	106½	107½
Dallas Ry & Ter 1st 6s 1951 J&J	55	56½
Danbury & Beth Gas 6s 1948 F&A	105	----
Danville Tr & Pow 1st 5s '41 J&D	38	----
Darby Med & Ches Ry—See Phila R Tr		
Dawson Ry & Coal 5s 1951 J&J	84	102
Dayton Power & Light—		
1st & ref M 3½s 1960 A&O	107¼	107¾
Delaware Elec Power Co—		
Deb 5½s 1959 J&J	99½	100
Delaware Power & Light Co—		
1st M 4½s 1971 J&J	108	----
1st mtge g 4½s 1969 J&J	103½	----
1st mtge g 4½s 1969 J&J	107½	----
Delaware Vall Util 6s 1952 M&N	----	42
Denv Gas & El 1st g 5s '49 M&N	109	112
1st & ref 5s 1951 M&N	108	108½
Stamped as to Pa tax	108	----
Denver Tramway Corp—		
Gen & ref 5s 1950 ser A J&J	78	80
1st cons mtge 6s 1943 A&O	101	101½
Des Moines Gas Co—		
1st mtge 5s 1956 M&S	106	----
Des Moines Ry 1st inc 5s Jan 1 '55	f 14	15
Detroit & Canada Tunnel—		
1st mtge s f 6s 1953 M&N	f 35½	----
Certificates of deposit	f 35½	----
Conv s f deb 6½s 1948 M&N	f 2¼	----
Certificates of deposit	f 2¼	----
1st 5s, 1966 M&N	80½	81½
Detroit City Gas Co—		
1st mtge 6s 1947 series A J&J	100⅛	100½
1st mtge 5s 1950 series B A&O	96⅝	97
Detroit Edison—		
Gen & ref 4½s 1961 ser D F&A	112	113¾
Gen & ref 5s ser E 1952 A&O	108⅜	109
Gen & ref M 4s ser F 1965 A&O	109¼	109⅝
Gen & ref M 3½s ser G '66 M&S	106⅛	106½
Detroit International Bridge—		
1st mtge s f 6½s 1952 F&A	f 4	4½
Certificates of deposit	f 3⅝	5¼
S f deb g 7s 1952 F&A	f 1⅛	2
Certificates of deposit	f ¾	3
Det & Pt Huron Shore Line—		
1st gold 5s 1950 J&J	f ----	----
Dom Elec Pow 5½s 1955 M&S	----	96
Dominion Gas & El 6½s '45 J&J	77	78½
Dortmund Munic Util (Germany)		
20-yr s f 6½s 1948 A&O	f 22½	----
Duluth-Superior Transit—		
1st 5s 1953 w s M&S	f 25	----
Dumbarton B'ge 6½s to '49 J&J	85	----
Duquesne Gas Corp—		
1st conv 6s ctfs. 1945 M&S15	f 10	----
Duquesne Light—See Phila Co		
Duquesne Nat Gas 7s 1948 J&J	60	64
Duquesne Trac—See Phila Co		
Durham Pub Ser 7s A '49 A&O	92½	94
Durham Trac 1st 5s 1941 M&S	101	----
East Coast Pub Serv 4s 1948 F&A	50	53
East Jersey St Ry 5s 1944 M&N	102	----
E. Kootenay Pow 1st 7s '42 A&O	97	----
East Prussian Pow 6s '53 J&D	f 21	22½
E St L & Interurb Wat 5s '42 J&J	99½	101½
1st mtge 6s 1942 J&J	99½	101
1st m 5s 1960 ser D F&A	104	105
Eastern Gas & Fuel Assoc—		
1st m & coll tr 4s A 1956 M&S	74¼	74⅞
Eastern Iowa Pow 6½s 1943 M&S	100	102
Eastern Lt & Pow s f 5s 1964 M&N	101	----
Eastern Mass Street Ry Co—		
Ref m 4½s 1948 A J&J	51	57
Ref m 5s 1948 B J&J	60	80
Ref 6s Jan 1948 ser C M&S 15	62½	----
Ref 6s series D Jan 1 1948 A&O	62½	----
Ref 6s series E Jan 1 1948 A&O	75½	----
Eastern Michigan Rys—		
1st mtge coll tr 7s 1958 J&J	f 24	28
Adjt 6s due July 1958 A&O	f ¾	1½
Eastern Minn Pow 5½s 1951 M&S	46½	48½
Eastern Oregon Lt & Power—		
5½s series A 1951 M&S	95	98
5s series B 1951 J&J	90	93
Eastern Shore Pub Service Co—		
1st m 5½s 1947 ser A M&S	96	98
1st M & 1st lien 5s 1955 B M&S	93½	95
Easton Consol El 5s 1949 M&N	99	----
Economy Lt & Pr (Ill) 5s '56 J&D	112	----
Edison Elec Illum of Boston—		
3½s 1st M s f July 1, '65 J&J	108⅜	109
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	95	----
Electric Ferries 7s (w-s) '41 A&O	93½	----
Elec & Peoples. *See* Phila R T		
Electric Pow Corp (Germany)—		
1st s f 6½s 1950 M&S	f 23	24
1st sink fund 6½s 1953 A&O	f 23	24
Electric P & L Deb 5s 2030 F&A	66¼	----
Eliz Plainf & Cent J — See Public Serv Corp		
Eliz & Raritan Riv — See Public Serv Corp		
Eliz & Trenton RR — See Public Serv Corp		
Elmira Water, Light & RR—		
1st & con g 5s 1956 M&S	100½	102

Bonds	Bid	Ask
El Paso El Co—		
1st m 5s 1950 ser A J&J	100	103
El Paso Nat Gas—		
1st mtge 4½s ser A 1951 J&D	103¼	103½
Conv deb 4¾s 1946 J&D	115	----
Empire District Elec Co—		
1st & ref m 5s 1952 M&S	88⅛	89⅜
Empire Gas & Electric Co—		
Gen & ref 6s ser A 1952 J&D	98	101
Empire Gas & Elec and Empire Coke jt 1st & ref 5s '41 opt M&S	97	99
Ercole Marelli El Mfg Co (Italy)		
1st s f 6½s 1953 with war M&N	54	55
Equit G & E Utica 5s 1942 A&O	111¼	111¾
Erie Co Electric 6s 1959 J&J	135	----
Erie Rys—1st 6s 1954 A&O	f 16	19
Erie Ltg 1st m 5s 1967 A&O	105	105⅞
Erie & Suburban Ry 5s 1941 A&O	f 10	20
Fall River Elec Lt 5s 1945 J&J	106⅝	----
Federal Light & Traction—		
1st 5s (Amer series) 1942 M&S	----	92
1st 5s (Internat ser) 1942 M&S	----	95
Stamped M&S	----	93
1st lien g 6s 1942 stpd M&S	94¼	95
Debenture 6s 1954 ser B J&D	73	78
Fed'l Pow & Lt 6s Nov 1, 1965	f 20	30
Federal St & Pleasant Valley		
Pass Ry 5s May 1 '42 J&J	32	----
Federal Water Service Corp—		
Conv deb 5½s 1954 M&N	65	67½
Federated Utilities Inc—		
1st lien col tr 5½s 1957 M&S	56	59
Florida Power Corp—		
1st mtge 4s series C 1966 J&D	84⅛	84¼
Sinking fund debs 5s 1946 J&D	81	82½
Florida Pow & Lt 1st 5s '54 J&J	81½	82¼
Florida Public Service Co—		
1st 4s series C 1955 J&J	68	70
Florida Telep 1st 6s 1945 A&O	88	90
2nd 6s 1954	----	----
Fontana Un Wat 6s 1935 J&J	99	101
Fruit Growers' Express—		
Equip trust 5½s to 1938 A&O	b 1.50	1.00%
Equip trust 4½s to 1941 F&A	b 3.00	2.00%
Equip trust 4½s to 1943 M&S	b 3.00	2.00%
Equip trust 4s to 1946 M&S	b 3.25	2.50%
Fullerton-Portsmouth Bridge—		
1st s f 6s 1957 M&S	60	----
Galv-Houston Co inc 6s '55 J&D	80	----
Galveston-Houston Elec Ry—		
1st M s f g 5s 1954 opt A&O	f 55	----
Gandy Bridge (Tampa)		
1st mtge s f 5½s 1957 A&O	96	99
Gary Elec & Gas Co—		
1st lien coll 5s x-w 1944 J&J	83	85
5s with warrants 1944 J&J	76	78
Gary Rys Co 6½s ser A 1945 F&A	f 40	----
Gary Street Ry 1st 5s 1937 A&O	f ----	31½
Gas Co of New Mex 6½s '44 M&S	88	----
Gas & El of Bergen Co 5s '49 J&D	118	----
Gen 5s Nov 1, 1954 M&N	118	----
Gatineau Pow 1st 5s 1956 J&D	104	104¼
Debenture gold 6s 1941 J&D 15	100½	101¼
Deb 6s 1941 series B	100½	100⅝
General Gas & Electric Corp—		
Scrip 4s due 1942	f 25	----
General Public Service Corp—		
Conv deb 5s 1953 J&J	76	79
Conv deb 5½s 1939 J&J	96	97
General Public Utilities—		
1st M coll tr 6½s ser A'56 A&O	67½	68¼
1st mtge & coll 6½s C'55 A&O	67½	69
General Water Wks & El Corp—		
1st lien & col 5s 1943 ser A J&D	70	71¼
Georgetown Gas Lt 1st 5s'61 F&A	112½	----
Ga-Caro Pow 1st s f 5s '52 J&J	98½	100
Georgia Power 1st 5s 1967 M&S	86¼	86⅞
Georgia Power & Light Co—		
1st mtge 5s 1978 J&D	50½	53¾
Georgia Ry & Elec—		
Atlanta Cons St 5s 1939 J&J	99	----
Atlanta Northern Ry Co—		
1st guar 5s '54 op '90 J&J	98	----
Gesfurel 6s 1953 x w J&D	f 30	----
Grand Rapids Gas L 5s '39 F&A	103¼	104¼
Grand Rapids Ry 1st 7s '39 M&N	f 11	12½
Great Cons Elec Pow (Japan)—		
1st M 7s 1944 F&A	70	70⅞
1st & gen 6½s 1950 J&J	68	70
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	52	56
Great Northern Power—		
1st 5s stamped 1950 F&A	107	109
Green Bay & Miss Canal—		
1st & ref 4½s 1953 M&S	101	----
Green Mountain Power Corp—		
1st mtge 5s 1948 F&A	101	102½
Greenwich Wat & Gas System—		
Col tr 5s 1952 series A A&O	96	100
Col tr 5s 1952 series B A&O	96	100
Guilford-Chester Water 5s '39 J&J	102	----
Gulf Coast Water 1st 5s '48 F&A	38	40
Gulf Power 1st 5s 1968 A&O	99	100
Gulf Public Service Co—		
1st mtge 6s 1945 A&O	85	87
Gulf States Utilities Co—		
1st M & ref 4s ser C 1966 A&O	102½	103
10-year 4½s deb 1946 A&O	101	103
Hackensack Wat 4s'52 op'12 J&J	108	----
Gen&ref 5s June 15 '77 A J&D15	107	108½
5½s June 15, 1977 ser B J&J	110	----
Hamburg (Germany) Elec Co—		
Extl g s f deb 7s 1935 M&N	f 33½	40
Hamburg (Germany) Elev Undergound & St Rys 5½s'38 J&D	f 22¾	25
Hamilton Gas 6½s A w w '37 J&D	f 30	35
Harrisburg Gas 5s 1970 M&N	106	109
Havana Elec Ry 5s 1952 F&A	f 40	----
5½s (Sept'31 coup on)'51 M&S	f 1¼	2
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	103	----
1st 5½s series B 1955 J&J	104¼	----
Houston Elec 1st 6s B 1950 J&D	79	----
Houston Gas Securs 5s 1952 M&S	92	----
Houston Gulf Gas—		
1st M & col 6s 1943 ser A A&O	101½	103
Deb 6½s 1943 with war A&O	96	97

* Called May 1 at 102. ‡ Called June 1 at 105. *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
Houston Light & Power		
1st mtge 3½s 1966____J&D	106	107
Houston Natural Gas Corp—		
1st m coll 6s '43 with warr_J&D	102	104
Hudson Co Gas 5s g 1949__M&N	120	121
Hudson River Trac 5s 1950_M&S	63	----
Hunt'g'n Wat 1st M 6s '54A M&S	103½	----
1st M 5s 1954 ser B____M&S	101	----
1st 5s ser C 1962____A&O	104	----
Hydro El Bond & Sh 5s 1957M&N	98	----
Hydro El Corp (Va) 5s 1958_J&D	90	----
Hydro Elec Power Commission		
(Ontario) 3½s 1943____J&J	101½	102½
4¾s due Jan 1. 1970____J&J	118	120
3½s 1947____A&O	102½	103½
2½s 1942____A&O	98½	99½
Idaho Power 1st 3¾s 1967__A&O	102	102½
Illinois Bell Tel 3½s B '70__A&O	109¼	109¾
Illinois Commercial Telep—		
1st 5s series A 1948____M&S	96	98
1st mtge 5s 1960 ser B___M&S	94½	96
Ill Community Tel 6s 1949__J&J	44	----
Illinois Northern Utilities Co—		
1st & ref 5s 1957 opt____A&O	108	108½
Illinois Power & Light Corp—		
1st & ref 6s 1953 series A__A&O	93	93½
1st & ref 5½s 1954 ser B__J&D	88¾	90
1st & ref 5s 1956 ser C____J&D	85¼	86½
S f deb 5½s 1957____M&S	73	74
Illinois Water Service Co—		
1st mtge 5s 1952 series A__J&J	102	102½
Indiana Assoc Telegraph—		
1st mtge 4½s ser B 1965__A&O	105¼	----
Indiana Central Telep Co—		
1st lien coll 5½s 1938____M&N	f 92	94
Indiana Electric Corp—		
1st M 6s 1947 series A___M&N	83	85
1st M 6½s 1953 series B__F&A	86⅜	87⅞
1st M 5s 1951 series C____M&S	73¾	75¼
Indiana Gas Light 6s 1941 M&N	100	----
Indiana Gas Utilities 5s 1946_J&J	53	57
Indiana General Service—		
1st M 5s 1948____J&J	109	----
Indiana Hydro-Elec Power—		
1st mtge 5s 1958 ser A____M&N	78⅜	80
Indiana & Mich El 5s 1957__F&A	109½	110⅛
1st & ref 5s 1955____M&S	106	107
Indiana Pr 1st 7½s '41 A _M&N	112½	114
Indiana Ry & Lt 1st 5s 1943_J&J	102	----
Indiana Service Corp—		
1st & ref M 5s Jan 1, 1950_J&J	56	57½
1st l & ref 5s 1963____F&A	54⅝	57½
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	46	49
Indianapolis Gas 5s 1952___A&O	f 56½	59⅜
Indianapolis Power & Light—		
1st M 5s 1957 ser A____J&J	105	105¼
Indianapolis Ry 5s, 1967____J&J	37½	38½
Indianapolis Water—		
1st mtge 3½s 1966____J&J	101½	103½
Indianapolis W W Sec Co—		
Secured 5s 1958____J&J	80	83
Inland Gas 6½s 1938____F&A	f 42	45
Certificates of deposit	f 42	45
Sinking fund deb 7s 1938_F&A	f 7	10
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 13	14
Deb s f 7s 1935____J&D	f 2½	----
Inland Telep 1st 6s 1948____A&O	81	84
Interborough Rapid Transit—		
1st & ref g 5s '66 op tax-ex_J&J	f 46½	48
Certificates of deposit	f ----	50¼
6% notes 1932____A&O	f 13½	14
Certificates of deposit	f 11½	----
Conv g 7% note 1932___M&S	f 44⅛	48
Certificates of deposit	f ----	47½
Intercontinents Power Co—		
Debs A 6s 1948____J&D	f 2½	3½
International Hydro-Elec System		
Conv deb 6s 1944 w w____A&O	62¾	65
Internat'l Pow Ltd 6½s 1957M&S	93	----
Deb 6s 1957____M&S	90½	----
Debentures 6s 1955____J&J	98½	----
International Power Sec Corp—		
6½% sec bonds 1955 ser C J&D	55	58
Sec 7s 1957 ser E____F&A	60	65
Sec 7s 1952 ser F____J&J15	53	60
International Railway (Buffalo)—		
Buff Trac 1st 5s 1948____J&D	80	85
Buff & Lock 1st g 5s 1938__J&J	98	100
Internat Ry ref 5s '62 op_M&N	37	40
International Telep & Teleg—		
Deb g 4½s 1952____J&J	52¼	55¼
Conv deb 4½s 1939____J&J	82½	84
Deb 5s 1955____F&A	56½	57½
Int-State Bridge 4-6½s '50 M&N	f 54	58
Interstate Gas & El 6s 1951__J&D	40	45
Interstate Power 1st 5s 1957_J&J	40½	41¼
Deb gold 6s 1952____J&D	20⅝	22
Interstate P S (Ark) 6s 1940 M&S	f 7	9
Interstate Pub Serv Co—		
1st & ref 6½s 1949 ser B__J&J	81	----
1st & ref 5s 1956 ser D___F&A	69	71½
1st & ref 4½s 1958 ser F__M&S	66½	68
Interstate Rys 4s 1943____F&A	f ----	½
Interstate Telep Co—		
1st M 5s 1961____A&O	97	98½
Interstate Tel & Tel 5½s 1953J&J	85	88
Investors Telephone 3s 1961_J&J	43	47
Iowa Electric Co—		
1st 4s ser A 1961____J&J	81	82½
Iowa El Lt & Pr 7s ser C '42_F&A	113½	114¼
1st mtge 4s ser E 1955____J&D	104	104¾
Iowa-Ill Telep 2-5½s 1949__A&O	f 35	----
Iowa-Nebraska Lt & Power—		
1st lien & ref 5s '57 ser A__M&N	92¾	94¾
1st l & ref 5s 1961 ser B___M&S	92½	95
Iowa Pow & Lt 1st 4½s 1958 M&S	106¼	106¾
Iowa Pub Serv 1st 5s 1957__J&D	100¼	100½
Deb 5s 1968____M&S	80	82
1st mtge 5½s 1959____M&S	103¾	104¾
Debenture 6s 1960____M&N	85	----
Iowa Southern Utilities—		
1st & ref 5½s 1950____J&J	95½	98
1st & ref 5½s July 1 '50_M&N	96	98
Deb 6s 1950 ser A____M&N	76	----
Isarco Hydro-Elec Co (Italy)—		
1st M s f 7s 1952____M&N	61	66
Island Gas & Electric—		
25-yr s f 5½s 1953 ser A__M&S	44	47

Bonds	Bid	Ask
Italian Superpower Corp—		
Deb 6s '63 (without warr)_J&J	42½	44
Jackson County (Mo) Lt H & P—		
1st 6s series A 1956____J&D	75	----
Jacksonv (Fla) Gas—		
5s stamped 1942____J&D	f 36¼	36¾
Income deb 6s ser A 1952 M&N	f 2½	4
James River Bridge Corp—		
1st sink fund 6½s 1958__J&J	f 32	33
Deb gs 7s 1943____J&D	f ----	1
Jamest'n (NY) Telep 5s 1954 J&D	105	----
Jersey Central Pow & Lt Corp—		
1st & ref 5s 1947 ser B___F&A	103⅛	103½
1st M 4½s 1961 ser C____J&D	102	102¼
Jer City Hob & Pat—See P S Corp		
Johnstown Traction 4s Dec '31 '62	f 21	----
Cons mtge 3s B Dec 31 1962__	f 3	----
Joplin W W 1st 5s 1957____M&S	103½	----
Kansas City Gas 1st 5s '46__F&A	102	104
1st 6s series A 1942____F&A	110	112
Kan City Pub Serv 6s A '51__J&J	f 26	----
1st 6-7s series B 1951____J&J	f 23	----
1st ref 4s series C 1957____J&J	25¾	27¼
Kansas Elec Power—		
1st mtge 3½s ser A 1966_J&D	98⅜	98⅞
Kansas Gas & Electric—		
Deb gold 6s 2022 ser A__M&S	113½	116½
1st mtge 4½s 1980____J&D	104¾	105
Kansas Power 1st 5s 1947__M&S	98⅝	99¾
Kansas Power & Light Co—		
1st mtge 4½s 1965____M&N	108½	109½
Kentucky El Pr 1st s f 6s1960J&J	f 60	65
Kentucky Fuel Gas Corp—		
1st 6½s 1942 with warr__J&D	f 7	9
Kentucky-Ohio Gas Co—		
Ctfs indebt 2s 1958____J&D	f 31	----
Kentucky Power & Light Co—		
1st 5½s series A 1948____M&S	85	90
1st m 5½s 1948 ser B____M&S	83	85
Kentucky Traction & Terminal—		
1st & ref gu 5s '51 opt '14 F&A	f 70	----
Lexington Ry 1st 5s 1949_J&D	108	110
Kentucky Utilities Co—		
1st M 6½s Sept '48 ser D M&S	91¾	92½
1st M 5½s 1955 ser F___A&O	82	82½
1st M 5s 1961 series G____F&A	74¾	76
5s series H 1961____F&A	74¾	76
1st M 5s 1969 ser I____F&A	73¼	76
1st 7s series J 1957____F&A	92	95
1st 6s series K 1957____M&S	84	86
Keokuk Elec 6s 1945____M&N	101	103
Kewanee(Ill)Pub Ser 6s A '49 J&J	94	96
Key West Electric 5s 1956__F&A	62	65
Keystone Pub Serv—		
1st M 5s 1978____M&N	88	89½
Keystone Telephone Co—		
1st & ref 5½s 1955 ser A__J&D	88	92½
1st l & ref 6s 1951 ser B__A&O	91	95
Kings County Elec Lt & Power—		
Purch money 6s g 1997__A&O	150	152
Edison El Ill Bklyn 4s '39_J&J	102½	102¾
KingsCoElev—See Bklyn-Queens		
Kings Co Gas & Ill 1st 5s '40 A&O	106½	----
Kings Co Ltg 1st ref 5s '54__J&J	----	91⅛
1st ref 6½s 1954____J&J	----	95
Kingsh'way Bdge 6½s 1962_A&O	90	93
Kokomo Water Works—		
1st 5s ser A 1958____J&D	104	----
Lackawanna & Wyoming Val RR		
1st 5s 1951____F&A	f 15	18
Debentures 6s 1948____F&A	f ----	1
Laclede Gas Lt 5s 1939____A&O	81	83
1st M coll tr 5½s '53 ser C F&A	52⅛	53½
1st col&ref 5½s1960 ser D F&A	52½	53⅞
6s coll notes ser A 1942__F&A	47	50½
6s coll notes ser B 1942__F&A	47	55
La Crosse Telep 5½s 1948__J&J	102½	----
Lake Erie Power & Light—		
1st & ref 6s ser C 1952___M&N	* 105	----
Lake Shore Elec Ry 6s 1933_J&J	f 7	10
General 5s 1933____F&A	f ----	2
Lake Sh Gas 1st 5½s 1950___M&N	52	----
Lake Superior Dist Pow—		
1st mtge 3½s ser A 1966__A&O	97	97½
Lancaster Co Ry & Lt 5s 1951J&J	109	----
Lawrence (Mass) Gas & Elec—		
1st M 4½s 1940 ser B____F&A	103½	----
Lehigh Power Securities—		
Deb g 6s 2026 ser A____F&A	93¾	94
Lehigh Valley Transit—		
1st extend 4s 1945____J&D	66½	----
Ref & impt g 5s 1960____J&D	29	30
1st extend 5s 1945____J&D	70	73
Leipzig Overland Power—		
S f mtge 6½s 1946____M&N	f 22½	----
Lewiston Gas Lt 3½s C '56_A&O	97	100
Lex (Ky) Ry—See Ky Tr & Term		
Lexington (Ky) Tel—		
1st M 6s w w 1944____M&S	97½	99
Lexington Util 1st 5s 1952__F&A	88	91
LexingtonWat PowColst5s'68J&J	68	70
Conv deb 5½s 1953____		71
Lincoln Gas & Elec 5s 1941__J&D	102	----
Lincoln Pub Serv 5s 1939____J&J	100	102
Lockhart Power 4½s 1955__J&D	96	98
Lombard Elec Co (Italy)—		
1st extl 7s 1952____J&D	61⅝	65
Long Beach Gas 1st 5s '56__J&D	35	40
Long Island Lighting—		
Secured g 6s 1945____J&J	80	83½
Conv deb g 5½s '52 ser A_A&O	70	74
Long Island Water 5½s '55 M&N	101½	----
Lorain Telep 1st 5s 1958____J&D	100¾	102
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	54	56
Los Angeles Ry 5s 1938__A&O	69	----
Los Ang Trac 1st cons 5s '38__J&D	66	----
Louisiana Pow & Light Co—		
1st mtge 5s 1957____J&D	104	104¼
Louisville Gas & Elec Co (Ky)—		
1st & ref M 3½s 1966____M&S	103¼	103⅝
Louisv Ltg 5s '53 unstmpd__A&O	112	----
Louisv Ry cons ext 5½s 1940J&J	100½	----
2d 4½s 1940____M&S	95	----
General 5s 1950____F&A	57	----
Lowell Gas Light—		
1st mtge 4½s ser A 1966_M&S	93	97
Lower Austrian Hydro-Elec—		
1st s f g 6½s 1944____F&A	----	49
Lower St Lawrence Power—		
1st s f 5s ser A 1955____A&O	90	----

Bonds	Bid	Ask
Luneburg Pow L & W W(Germ'y)		
1st M s f 7s 1948____M&N	f 22½	----
Luzerne Co (Pa) Gas & Elec—		
1st ref&imp g 5s'48 op'13 A&O	107¼	----
1st & ref 6s 1954____M&S	107¼	----
Debenture 7s 1944____J&J	113	----
MacLaren-Que Pow 5½s Feb1'61	98½	99½
5½s series B 1964____M&S	98½	99½
Macon Gas 1st mtge 4½s '52_J&D	80	85
Macon Ry & Light 1st 5s '53_J&J	105	----
Madison Rys 1st g 5s 1936__M&N	f 10	13
Manchester Terminal—		
1st s f 6½s ser A 1941____A&O	f 24	----
Gen s f 7s ww 1941____A&O	f 1½	3½
Manhattan Ry con 4s g '90__A&O	f 20¾	22½
Cent Hanover Bk ctfs of dep_	f 17	24
2d gold 4s 2013____J&D	f 8	17
Manila Elec RR & Ltg Corp—		
1st lien & colltr 5s '53____M&S	80	----
Manitoba Power Co Ltd—		
1st M s f 5½s '51 ser A___J&J	f 71	----
1st M s f 5½s 1952 ser B__J&J	f 72	----
Mannheim & Palatinate Elec Cos		
15-year s f 7s 1941____J&D	f 22	----
Marion-Reserve Power—		
1st mtge 4½s 1952____A&O	98½	----
Maritime Tel & Tel—		
Ref & gen 6-4½s ser B 1966 J&J	108	----
Ref & gen 4s series C 1967_J&J	98	----
Market Street El Pass Ry—		
See Phila Rapid Transit		
Market St Ry (San Francisco)—		
1st s f 7s 1940 ser A Q Jan____	80¼	83½
Maryland Light & Power—		
1st M 5½s 1950 ser A____J&J	82	----
Mass Utilities Associates—		
S f deb 5s 1949 ser A____A&O	102¼	----
Maysville P Serv 5½s A 1942A&O	86	90
Memphis Power & Light Co—		
1st & ref 5s 1948 ser A____J&J	84	85½
1st & ref 4½s 1978 ser C__A&O	73½	----
Memphis Street Ry—		
3-5s series A 1945____A&O	40	----
3-5s series B 1945____Ann April	f 8	----
Meridionale Electric Co—		
1st s f 7s 1957 ser A____A&O	68	70
Metropolitan Edison Co—		
1st M 4½s 1968 ser D___M&S	105½	107¼
1st M 4s 1971 ser E____M&N	102	102¾
1st mtge 4s ser G 1965___M&N	103¾	105¾
Metrop Edison Corp 6s '61_M&S	91	----
Metro Wat Sewer—See Fgn bds		
Metropolitan West Side "L"—		
1st gold 4s 1938____F&A	f 5	9
Exten gold 4s 1938____J&J	f 5	5¾
Mexican El L 1st M g 5s '42_J&J	24	28
Mex Lt & Pow 1st 5s '40 s f__F&A	22	27
Mexican Utilities 7s 1939___A&O	35	----
Miami Bridge—		
Income deb 6s (w-s) Mar 1952_	44	----
Michigan Associated Telep Co—		
1st M 5s 1961____A&O	103½	----
Mich Fuel & Lt 6s A 1950___J&D	f 55	----
Michigan Gas & Elec Co—		
1st & ref 6s 1943____M&S	87	----
1st M 5s 1956____J&D	78	80
Michigan Public Service Co—		
1st g 5s 1947 ser A____A&O	85½	87
Middle States Telep 6s A '47_J&J	98	----
Middle States Util 6s A 1951 A&O	13	----
Middle West'n Telep 6s '43__J&J	70	80
Middlesex & Boston St Ry—		----
1st and ref mtge 5½s 1942_J&J	95	----
Middlesex Elec Lt Pow 5s '55 J&J	118	----
Middlesex & Somerset Trac—		
5s 1950____J&J	79	----
Middlesex Water 5½s 1957_A&O	107	109
Midland Util deb 6s 1938___M&S	f 23	24
Milwaukee Elec Ry & Light—		
1st & ref 5s 1961 ser B___J&D	101	101⅞
1st M 5s 1971____J&J	100¾	101⅜
Milwaukee Gas Light Co—		
1st M 4½s 1967____M&S	92	93
Minneapolis Gas Light Co—		
1st mtge 4s 1950____J&D	100½	102
Minnesota Nor Pr jt 6s 1944 A&O	99¾	100¾
Minnesota Power & Light Co—		
1st & ref 5s 1955____J&D	95½	99
1st & ref 4½s 1978____M&N	87⅛	88
Mississippi Power Co—		
1st & ref 5s 1955____M&S	70	75
Mississippi Power & Light—		
1st M 5s 1957____J&D	83	83¾
Mississippi River Pow 5s '51_J&J	109½	110
Deb 5s May 1, 1947____M&N	102	----
Miss Val Pub Ser 1st 5s '54_J&D	105½	----
Missouri Edison 1st 5½s '47 J&D	85	91
Missouri Gas & Elec Service		
1st 4-5s 1956____A&O	62½	64½
Missouri Power & Light—		
1st mtge 3¾s 1966____J&D	97	99½
Missouri Public Service Co—		
1st s f 5s 1960____F&A	64	68
Missouri Telephone—		
4¼s series C 1961____M&S	98	----
Missouri Val Pub Ser 6s '39 J&J	f 8	----
Mobile Gas Service Corp—		
1st 5s 1956____A&O	64½	----
1st cum inc 9s ser A '56__A&O	f 44½	----
Income 7s 1956____A&O	f 33	----
Mob Lt & RR Cons g 5s '41_M&S	60	----
Mohawk Valley ref 6s 1991 M&N	----	91
Debenture 6s 2031____A&O	85	----
Monmouth Cons Wat 5s '56_J&D	88½	92½
Monongahela Light & Pow Co—		
1st M 5s 1949____J&D	115	----
Monongahela Valley Water—		
1st M 5½s 1950 series A__J&J	101	----
Monongahela West Penn Pub Ser		
1st & gen mtge 4½s 1960_A&O	101½	101⅞
Debenture 6s 1965____A&O	90½	93
Mont Cities Gas 7s A 1937__M&N	99	----
Montana-Dakota Power—		
Ext 1st 5½s-6½s 1944___J&J	93½	94⅞
Montana-Dakota Utilities—		
Conv deb 4½s 1946____A&O	67¼	68⅜
Montana Power—		
1st & ref mtge 3¾s 1966__J&D	92	92⅛
Montreal Isl Pow 5½s 1957 M&N	103½	----
Montreal Lt Ht & Pow Consol—		
3% conv deb 1939____J&J	50½	50⅝
1st & coll s f 3½s 1956____F&A	101½	102¼
1st & coll 3½s 1973____J&J	96	96¾

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

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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
Montreal Tramways—		
1st & ref g 5s 1941 opt___J&J	97½	98¾
Gen & ref 5s 1955 series A__A&O	73	75
Gen & ref 5s 1955 ser B___A&O	73	75
Gen & ref s f 4½s '55 ser C A&O	----	69
Gen & ref 5s 1955 ser D__A&O	73	75
Morgantown Water 5s 1965__J&J	104	----
Mount Hope Bridge 5s 1969_J&D	68	71
2d income 8s Dec 15 1969	f 17	19
Mountain States Power Co—		
1st & ref 5s 1938___J&J	73	76
1st M 6s 1938 series B___J&J	76	79
Muncie Wat Works 5s 1965_M&N	104	----
Municipal Gas &El Corp of Reckinghausen 7s1947___J&D	f 22	----
Municipal Serv coll 6s 1956_F&A	f 60	----
Mut Fuel Gas—See Peoples GL&C		
Mutual Un Tel—See West Un Tel		
Narragansett Elec Co—		
1st mtge 3½s 1966___J&J	103¼	103¾
Nashville Gas & Heating Co—		
5s 1937 (not guar)___M&N	72	----
Nashville Railway & Light—		
Cons g 5s 1953 opt 1908___J&J	102½	104
Ref & ext gold 5s 1958___J&J	70	----
Nassau El RR—See Bklyn Queens		
Nassau & Suff Ltge 5s 1945__F&A	80	85
Nat Elec Pow Co deb 5s 1978 J&J	f 5	6
Nat Gas & El Corp 5s 1953_F&A	80½	83
5s series B 1947___J&D	90	----
Nat Lt & Pow 6s 1949___M&N	82	----
Nat Pow & L deb 6s 2026 A_F&A	76	77
Deb 5s 2030 ser B___M&N	70⅞	71½
Nat Public Service Corp—		
Debenture gold 5s 1978__F&A	f 44¾	45
Certificates of deposit	f 44¾	45
Nat Toll Bridge 6s stmp '39_J&J	f ¼	1
Nebraska Pow 1st 4½s 1981_J&D	108¾	109
Deb 6s 2022___M&S	114⅛	116
Nev Calif Elec 1st 5s 1956__A&O	75¼	76
Deb 6s July 1941___J&J	92	95
New Amsterdam Gas—See N Y G E L H & P		
Newark Cons Gas con 5s '48_J&D	119	----
Newark Gas 6s Apr 1 1944__Q-J	118	----
New Brunswick (NJ) Lt H & Pow 4s Dec 15 1939	102	----
Newcastle (City of) W 5s '41 J&D	101¼	----
New England G & E Association		
Deb g 5s 1947___M&S	49½	50
Conv deb 5s 1948___J&D	49⅛	51¾
Conv deb 5s 1950___M&N	49⅛	51
Convertible deb 5s 1962__J&J	48	----
New Engl Pow Assn 5s 1948_A&O	80½	81½
Deb 5½s 1954___J&D	82	82⅞
New England Power—		
3½s series A 1961___M&N	103½	104¼
New England Tel & Tel—		
1st 5s 1952 series A___J&D	123¼	123¾
1st 4½s 1961 ser B___M&N	121¾	122¼
Newfoundland Light & Power—		
5½s 1971___J&J	101½	----
1st s f 4½s 1956___J&J	97½	----
New Haven Water—		
1st & ref 4½s B 1970___A&O	112	113
1st & ref 4½s C 1981___M&S	115	----
4½s 1983___M&N	114	116
N J & Hud Riv Ry & Ferry—		
1st gold 4s 1950___M&S	50	55
N J Pow & Lt 1st 4½s '60__A&O	105⅝	----
New Jersey Water Co—		
1st mtge 5s 1950___F&A	99½	102½
New Mex Gas conv 5s 1951 M&N	90½	92
New Mexico Power—		
1st mtge 5s 1958___J&J	78	85
New Orleans City & Lake—		
1st s f 5s 1943___J&J	103¾	----
New Orleans City RR 5s'43 J&J	103¾	----
New Orleans Pontchartrain Bdge 1st s f 7s 1946___M&S	f 9½	10¼
New Orleans Pub Service Co—		
1st & ref 5s1952 series A__A&O	96	96½
1st & ref 5s 1955 series B__J&D	95½	96½
5s stamped 1942___J&J	89⅞	93
Inc 6s Nov 1949 ser A___J&D	f 71½	73½
Newport & Fall River St Ry— 4½s 1954___J&J	104	----
Newport Gas Lt 5s A 1961__J&D	103	----
Newp News & Hamp Ry G & E—		
1st & ref 5s 1944___J&J	101	101½
Newp News & Old Pt Ry & El 1st g 5s Nov 1 1938___M&N	100	101½
Newport Water 5s 1953___M&N	97	101
New Rochelle Wat 5½s '51__M&N	83½	86½
1st 5s series B 1951___M&N	73	77
N Y Cent Elec 1st 5½s '50_M&S	99	100
1st 5s 1952___J&J	90	----
N Y & East River Gas—See N Y G E L H & P—		
New York Edison Co—		
1st l & ref 3¼s ser D 1965_A&O	104½	104⅝
1st lien & ref 3¼s ser E'66 A&O	104¼	104½
N Y Gas Elec L H & P Co—		
1st g 5s Dec. 1 1948___J&D	122⅝	123
Pur mon coll tr 4s 1949___F&A	113⅝	114
Ed El Ill N Y con g 5s '95 J&J	131½	----
New Amster Gas 5s 1948__J&J	116	118½
NY & ER Gas 1st g 5s '44__J&J	111	112½
Con 5s 1945___J&J	111	112½
NY&Westch Ltg 4s 2004__J&J	104	105¾
Deb g 5s 1954 op guar__J&J	113	115
N Y Power & Light Corp—		
1st mtge 4½s 1967___A&O	106¾	107¼
N Y & Queens Elec Lt & Pow—		
1st & cons M 3½s 1965__M&N	107⅝	108¼
New York Rys Corp—		
Prior lien 6s stpd 1958___J&J	95	96
Adj income 6s Jan 1 1965__Apr	f 25	----
Bleeck St & F F 1st 4s '50_J&J	f 35	----
B'way & 7th Ave 5s 1943__J&D	f 9¼	----
N. Y. & Richmond Gas Co—		
1st ref M 6s 1951 ser A__M&N	70¼	76½
N Y State El & Gas Corp—		
1st mtge 4s 1965___F&A	87½	88½
1st M 4½s 1980___M&S	88	90⅛
1st 4½s 1960___M&S	90½	92½
New York State Rys—		
1st con 4½s 1962 ctfs___M&N	f 4½	4⅞
1st con 6½s 1962 ctfs___M&N	f 4½	4⅞

Bonds	Bid	Ask
N Y Steam 6s 1947___M&N	105¼	107
1st M 5s 1951___M&N	103½	104½
1st M 5s 1956___M&N	103¼	104⅝
N Y Tel 1st 4½s '39 tax ex_M&N	105½	105⅝
Ref mtge 3¼s ser B 1967__J&J	106¼	106⅝
N Y Water Service Corp—		
1st M 5s 1951 ser A___M&N	87	90
N Y & Westchester Lighting— See N Y Gas Elec Lt & Pow		
Niagara Falls Power—		
1st & ref 3½s 1966___M&S	105⅞	106⅜
Niagara Lockport & Ont Power—		
1st & ref 5s 1955 ser A___A&O	108	----
Nippon Elec Pow Ltd (Japan)—		
1st mtge 6½s 1953___J&J	56¼	59
Norf & Ports Bdge 6½s '47__F&A	56	----
North American Co.—		
Deb 5s 1961___F&A	84	89
North American Edison Co—		
Conv deb 5s 1957 ser A__M&S	102	102½
Deb 5½s 1963 ser B__F&A15	103¾	104
Deb 5s Nov 15 '69 ser C M&N15	100⅜	101⅜
Nor Amer Gas & El 6s 1949__J&J	f 22	30
North Amer Light & Power Co—		
S f deb 5½s 1956___J&J	71	73
North Boston Ltg Properties 3½s secured notes 1947___A&O	104¼	105¼
North Carolina Gas 6s 48__M&N	f 3½	5
North Central Gas 5½s 1955 A&O	----	91
North Continent Utilities Corp—		
1st coll & ref 5½s '48 ser A_J&J	36½	38½
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	103½	104½
North Shore Gas Co of Illinois— Joint 1st mtge 4s ser A '42__J&J	75	76
North Texas Co 3-6s 1957__J&J	50	54
Northeastern Public Service— 5½s ctfs of deposit 1961__J&J	f 35	40
N'eastern Wat & El 6s 54__F&A	99	101
North Ind Gas & El 6s '52__M&N	107	107¼
Northern Ind Pub Serv—		
1st & ref 5s 1966 ser C___M&N	98¼	99¾
1st & ref 5s 1969 ser D___M&S	98¾	99
1st & ref M 4½s 1970 ser E J&D	92½	93¾
Nor Indiana Telep 4½s '55_M&N	75	----
Northern N Y Utilities Inc—		
1st lien & ref 7s 1946 A___M&N	127	128
1st lien & ref 6s 1947 B___M&N	122	123
Northern Okla Gas 1st 5s '46_J&J	101½	----
Northern Penna Power Co—		
1st & ref 5s 1956 ser A___J&D	98½	99½
1st & ref 5s 1962___A&O	99	99¾
Northern States Power Co—		
1st & ref M 3½s 1967___F&A	100¾	101
Northern Texas Elec Co—		
Coll tr s f g 5s 1940 opt___J&J	f 22	24
Northern Utilities Co—		
1st lien 4-6s 1968___M&N	58	60
S f reg income 3-6½s May 1 '69	f 33	35
N'west Cities Gas 6s 1949___J&J	f 15½	17½
Northwest Louisiana Gas—		
1st M 6½s 1936 with warr_J&D	f 6	9
Northwestern Electric—		
1st 6s stamped 1945___M&N	104¼	105
Northwestern Elevated (Chic)—		
1st mtge 5s 1941 opt___M&S	f 7	7¾
Union El (Loop) 5s g'45__A&O	f 8½	9⅜
Northwestern Light & Power—		
6s series B 1950___F&A	58	64
Northwestern Power Co Ltd—		
1st M s f conv 6s '60 ser A_J&J	f 58	----
Certificates of deposit	f 57	----
Northwestern Pub Serv Co—		
1st M 5s ser A 1957___J&J	82⅛	84
N'western Teleg 1st 4½s '44_J&J	----	----
Northwestern Utilities, Ltd—		
1st ref 6-7s ser A 1949___J&D	85½	----
Nova Scotia Light & Power Co—		
1st M s f 4s 1957___J&D	97	100
NY PA NJ Utilities—		
Deb 5s 1956___F&A	54	56
Oberpfalz Elec 7s 1946___J&D	f 22	24
Ocean City Coastal Highw Bdge— 6½s w th stock 1947___J&D	f ----	----
Ogden Gas 5s 1945___M&N	104	105¼
Ohio Assoc Telep 4½s 1966_J&D	99½	101
Ohio Cent Telep 1st 6s '47__J&J	91	93
Ohio Cities Water Corp—		
1st M coll tr 5½s '53 ser A_J&J	71	73
Ohio Edison 1st & con 4s '65 M&N	101¼	101½
1st mtge 4s 1967___M&S	100⅜	101⅜
1st mtge 3¾s 1972___J&J	96¾	97⅛
Ohio Elec Pow 1st M 5s '57_J&D	84½	86½
Ohio L & Pow 1st 5s 1944__M&N	106	----
Ohio Pow 1st & ref 5s 1952 B J&J	105½	105¾
1st & ref 4½s 1956 ser D_J&D	105	105¾
Deb g 6s 2024___J&D	112	115
Ohio Public Service Co—		
1st mtge 4s, 1962___F&A	101¼	101¾
3 3¼ 3½ 4% notes '38 '47F&A	97½	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 '46J&D	f ----	----
Ohio Valley Gas Corp—		
1st 6½s 1943 (with warr)	66	68
7½s 1938___J&J	66½	----
Ohio Valley Water 5s 1954__J&J	104	----
Ohio Water Serv 5s A 1958_F&A	93	97
Oklahoma Gas & Electric—		
1st mtge 3¾s 1966___J&D	102⅜	102¾
Debentures 4s 1946___J&D	99½	100½
Oklahoma Natural Gas—		
1st mtge 4½s ser A 1951_M&N	99¼	99½
Conv deb 5s 1946___M&N	86¼	88
Oklahoma Power & Water		
1st M 5s 1948 ser A___F&A	69	71
1st 5s series B 1949___F&A	72	----
Oklahoma Ry 1st & ref 5s '41_J&J	52	53
Income 5s 1990___Apr 1	f 13	14
Old Dominion Pow 5s May 15 '51	45	47
Omaha & Coun Bluffs Ry & Br 1st s f 6s 1947___A&O	76	80
Omaha & Council Bluffs St Ry— 1st extd 4s 1947___J&J	53½	55½
Ontario Pow 5s '43 op to '13_F&A	112¼	113¾
Ontario Transmission Co Ltd— 1st gu g 5s '45 opt bef '16_M&N	112⅛	----

Bonds	Bid	Ask
Orange & Pas Val R—See PS Corp		
Oregon Elec Ry 5s '33 opt__M&N	f 49	----
Oregon-Washington Water Serv—		
1st M 5s 1957 ser A___J&D	77	81
Ottawa El Ry 4½s '48-'55_J&J	98	----
Ottawa L H & Power—		
Ref & coll tr 5s 1957 ser A_A&O	104½	105¼
Ottawa Valley Power Co—		
1st M s f 5½s 1970___A&O	106¼	107
Otter Tail Power Co (Minn)—		
1st mtge 4s 1961___J&J	101	----
Ozark Power & Water Co—		
1st s f 5s 1952___M&S	99	100½
Pacific Coast Power 5s 1940_M&S	101¼	103
Pacific Elec Ry g 5s 1942__J&J	40	44
Refunding 5s 1961___M&S	28	30
Los Angeles Pacific Co—		
1st ref g 4s 1950 opt '15__J&J	38	39½
Los Angeles Pacific RR—		
1st & ref mtge 5s 1943_M&S	65	----
Pacific Gas & Electric Co—		
1st & ref M 6s 1941 ser B_J&D	115¼	116
1st & ref M 4s ser G 1964_J&D	109	109⅜
1st & ref M 3¾s ser H '61_J&D	105⅞	106
1st & ref M 3½s ser I 1966_J&D	101½	101⅞
Pac L & P Co 1st 5s 1942__J&J	113	115
Pac Ltg Corp deb 4½s 1945_A&O	104½	105½
Pacific Northwest Pub Serv—		
Conv deb 6s 1950___M&S	f 11¾	13¾
Pacific Power & Light Co—		
1st M 5s 1955___F&A	64½	65
Pacific Teleph & Telegraph—		
Ref mtge 3¼s ser B 1966__A&O	104¼	104⅝
Ref mtge 3¼s ser C 1966_J&D	104¼	104¾
Parr Shoals Pow 5s 1952___A&O	87	----
Paterson & Passaic Gas & Elec consol gold 5s 1949___M&S	119¾	122
Paterson & State Line Traction— 5s 1964___J&J	103	105
Paterson Ry—See Pub Serv Corp		
Pecos Valley Gas ext 6½s '44 M&N	80	90
Pecos Valley Power & Light Co		
1st extended 6½s 1950__M&N	67	70
Non-cum inc deb 6s 1950_M&N	f 24	30
Penn Central Light & Power Co—		
1st & ref 4½s 1977___M&N	84	85
1st 5s 1979___M&N	88¼	93
Penn-Jersey Water—		
1st coll 5½s 1960___F&A	87	91
Penn-Ohio Edison Co—		
Deb g 6s 1950 ser A ex-w_M&N	88	90
Deb 5½s 1959 ser B___F&A	81½	83
Penn Public Service Corp—		
1st & ref 6s ser C 1947___M&N	102½	104
1st & ref 5s series D 1954_J&D	95	97
Pennsylvania Electric Co.		
1st & ref 4s 1971 ser F___M&N	84	85½
1st & ref 5s ser H 1962___A&O	96½	98
Pennsylvania Gas & Elec Co—		
1st l & ref 5½s '55 ser A__M&S	61	64
1st L & Ry 5s 1958___M&S	63	66
Pennsylvania Gas & Elec Corp—		
Deb gold 6s 1976 ser A___M&S	70	----
Pennsylvania Pow & Light Co—		
1st M 4½s 1981___A&O	96½	96⅞
Pennsylvania State Water Corp—		
1st coll trust 4½s 1966__M&N	89	90½
Penn Telep 1st M 4s 1965__A&O	105½	106½
Penn Water 1st 3½s A '67__F&A	99	----
Penn Water & Pow s f 5s '40_J&J	107	108½
1st ref 4½s 1968 ser B___M&S	108	108½
Penn Wat Serv 5s ser A '67_F&A	71	72
Peoples Gas (N J) 1st 5s '68_J&D	50	55
1st s f 5½s 1960___J&D	53	58
Peoples G & Fuel 6½s ww'37 A&O	f 10	15
People's G L & Coke, Chicago—		
1st cons g 6s 1943___A&O	113¼	114
Refunding gold 5s 1947__M&S	107¼	107¾
1st & ref 4s 1981 ser B___J&J	86	86¾
1st & ref mtge 4s ser D '61_J&D	87	88¼
Mutual Fuel Gas g 5s' 47 M&N	111¾	114½
Peoples Light & Power Corp—		
1st lien 5½s 1941___J&J	f 80	82
Conv deb 5s 1979___J&J	f 7	8½
Peoples Light & Power Co—		
1st lien coll 3 6s 1961___J&J	57½	59
Peoples Telep (Butler, Pa)— 4s 1960___J&D	95	100
Peoples Tract—See Phila R T		
Peoples Water Service (Md)—		
1st lien 6s A 1949 w w__F&A	80	88
Peoria Water Works Co—		
1st consol 4s 1948___M&N	98½	----
Prior lien 5s 1948___M&N	104	----
1st con 5s 1948___M&N	102	----
1st & ref 5s 1950___F&A	100	102
Debenture 4s 1950	70	----
Philadelphia Company—		
Secured gold 5s 1967___J&D	88	88½
Ardmore Street 5s 1958__A&O	30	35
Duquesne Lt 1st 3½s '65_J&D	108	109
Duquesne Trac 1st 5s '30_J&J	80	----
Pittsb Rys 5s 1953___A&O	75	----
2d Ave Tr 1st 5s 1934___J&D	26	----
So Trac 1st & coll tr g 5s'50A&O	26	----
United Trac 5s 1997 ctfs__J&J	25	----
West End Trac con 5s '38_J&J	25	----
Philadelphia Electric—		
1st & ref mtge 3½s1967__M&S	107	107⅜
Philadelphia Elec Power Co—		
1st mtge 5½s 1972___F&A	112	112½
Phila & Garretsford St Ry—		
1st 5s 1955___F&A	34½	38
Philadelphia Rapid Transit—		
Coll tr g 5s 1957 opt s f___F&A	72	75
S f guar 5s 1962___M&S	65½	68
6s gold 1962___M&S	66	69
1st m r e 6s 1944___J&J	77	86
Darby Media & Ches St Ry—		
1st 4½s 1936___J&J	f 17	19
Hest Mantua & Fairm—		
1st extd 5½s1939___M&N	45	52
Market Street Elev Pass Ry—		
1st g gu 4s 1955___M&N	80	83
Union Traction—		
Elec & Peo 4s tr ctfs '45_A&O	f 5	6
People's Traction Co—		
P P Ry tr ctfs 4s '43_F&A	f 8	10
Union Traction 4s 1952_J&J	82	----

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
Phila Suburban Water Co—			
1st s f 4s 1965 M&S		106	109
Phila & West Chester Traction—			
1st 4s 1954 J&J		30	38
1st 6s 1954 J&J		----	52½
Phila & Western Ry 5s 1960 J&J	f	6	8
Piedmont Hydro-El Co (Italy)—			
1st & ref s f 6½s 1960 ser A A&O		56	60
Pinellas Wat Co 5½s 1959 M&S		96	----
Pitts Canonsburg & Wash 5s 1937		32	----
Pittsburgh Rys—See Phila Co			
Pittsburgh Suburban Water Serv			
1st l & ref 5s 1958 M&S		101½	102½
Pittsburgh Trac 1st 5s 1927 A&O	f	75	----
Plainfield Gas & El 5s 1940 A&O		106½	----
Plainfield St Ry 6s 1942 J&J		90	----
Plainfield-Un Wat 5s A '61 M&M		106	----
Platte Valley Telep 6s 1947 J&J		98	----
Pomerania Elec 6s 1953 M&N	f	20¾	23½
Pt Henry L H & P 1st 5s '46 F&A		100	----
Portland Elec Pow 6s 1950 M&S	f	12½	13½
Portland (Ore) Gas & Coke—			
1st & ref g 5s '40 opt '20 J&J		53½	54½
1st l'n & gen 4½s 1940 J&J		52	55
Portland Gas Co 1st 5s 1951 F&A		101	103
Portland(Me) Gas L 5s A'50 A&O		101	103
Portland General Elec Co—			
1st & ref 4½s 1960 M&S		55	55½
1st M 5s exten to 1950 J&J		----	101½
Portland (Me) RR 3½s 1951 J&J		59	60½
1st l & con m 5s 1945 M&N		83	85
Porto Rican Power 6s 1950 M&N		94½	----
Porto Rican Rys Ltd 5s 1962 M&N		93	----
Porto Rico Telep 6s 1944 J&D		101½	----
Postal Teleg & Cable 5s '53 J&J	f	11¾	12½
Potomac Edison Co—			
1st mtge 5s 1956 ser E M&N		106⅜	107
1st M 4½s 1961 series F A&O		107	107⅞
Potomac El Pow—			
1st mtge 3¼s 1966 J&J		105	----
Power Corp of Canada Ltd—			
Conv deb 4½s 1959 Ser B M&S		101½	103½
Conv deb 5s ser A 1957 J&D		104	----
Power Secur coll tr 6s '49 J&D		100½	----
Providence Gas 4s ser B 1963 F&A		107½	----
Provincial L H & P 5s '46 M&S		105	----
Prussian Elec 6s 1954 F&A	f	22½	24
Public Gas &Coke 5s 1952 J&D	f	24½	26
Public Service Co. of Colorado—			
1st & ref 6s 1953 series A M&S		103½	104¼
1st & ref 5½s '54 ser B M&S		103	103¾
1st & ref 6s ser C 1961 M&N		104½	105¼
Deb 6s 1946 M&N		98½	99½
Pub Ser of Indiana 6s 1952 F&A		82	83
Public Service Co of N H—			
1st mtge 3¾s ser C 1960 F&A		105½	106½
1st mtge 3¾s ser D '60 M&N		105½	106½
1st 3½s series E 1961 F&A		100½	----
1st 3½s series F 1966 J&D		98½	99¼
Public Service Corp of N J—			
Trust certs 6% perpet M&N		133⅛	135¾
Camden Sub 1st 5s 1946 J&J		102	----
Consolidated Traction—			
Extended 5s 1938 J&D		95	98
Eliz Plainf & Cent Jersey Ry—			
1st g 5s Dec 1, 1950 J&J		68	----
Eliz & Raritan Riv 5s '54 M&N		79	----
Elizabeth & Trent 5s '62 A&O		102	----
J C Hob & Pat 4s 1949 M&N		50	53
Orange & Passaic Valley—			
1st 5s 1938 J&D		95	----
Paterson Ry—			
2d 6s '14 ext 5% to '44 A&O		80	----
So Jersey Gas El & Trac—			
Guar g 5s March1,1953 M&S		119	----
Public Service Co of Nor Ill—			
1st & ref g 5s 1956 op '21 A&O		110¾	112
1st & ref 5s 1966 series C M&N		105½	108½
1st & ref 4½s 1978 ser D M&N		103½	105½
1st & ref 4½s 1980 ser E J&J		104⅛	106
1st & ref 4½s 1981 ser F A&O		103⅜	105
1st l & ref M 4½ ser I '60 J&J		104½	105
Public Service Co of Oklahoma—			
1st mtge 4s ser A 1966 F&A		101¼	101¾
Serial debs4s Feb 1 1946 F&A		99	----
P Serv of Penn 1st 5½sA'53 J&D		40	45
Public Utilities Consol Corp—			
1st M 5½s 1948 M&S		62½	64
Secured conv 6s 1938 M&S	f	37½	----
1st coll 4-5½s 1948 A&O		46	50
Puerto Rico El Pow 4s to '56 J&J		103	----
Puget Sound Navig 6s 1938 M&N		95	----
Puget Sound Power & Light—			
1st & ref 5½s 1949 J&D		68	69
1st & ref 5s 1950 ser C M&N		65	66
1st & ref 4½s 1950 ser D J&D		60¼	61
Puget Sound Tel 5s A 1952 J&J		100½	----
Quebec Power—			
1st & coll 4s1962 M&S		95½	96½
Queensboro Gas & El 5s '52 J&J		117	----
Conv g deb 5½s '52 ser A J&D		73	74¾
Quincy El Lt & Pow 5s A'47 M&S		111	----
Rapid Transit St Ry 8s 1941 A&O		104	----
Republic Nat Gas 1st 6s 1954 J&J		98½	99½
Republic Service Corp—			
1st coll trust 5s 1951 J&D		56	58
Rhine-Ruhr Wat Serv Union—			
Extl deb 6s 1953 J&J	f	20¾	23
Rhine-Westphalia El Pr (Germ'y)			
Mtge g 7s 1950 M&N	f	29½	33
Direct mtge 6s 1952 M&N	f	28⅝	32
Con mtge 6s 1953 F&A	f	28⅝	32
Cons 6s 1955 A&O	f	29⅛	32
7s extended 1941 F&A	f	25	----
Richmond (Ind) W W Corp—			
1st M 5s 1957 M&N		104½	----
Richmond (S I) Lt & RR—			
1st coll tr g 4s 1952 J&J		95	----
Rio Grande Valley Gas Co—			
1st mtge 5s 1950 A&O		63	65
Roanoke G-L 5½s 1951 F&A		70	72
Roanoke Ry & El 5s 1953 F&A		101	----
Roanoke W W 5s 1950 J&J		99	100
Rochester Central Power Corp—			
Deb g 5s 1953 M&S		65	70
Rochester Gas & Elec Corp—			
Gen mtge 4½s 1977 ser D M&S	k	118¼	Jan. 28
5s series E 1962 M&S		107¾	108⅛
Gen 3¾s series H 1967 M&S		105	----
Rochester & Lake Ontario			
Water 5s1938 M&S		100	----
Roch Ry cons 5s g 1930 A&O	f	45	48
2d 5s g 1933 ctfs of dep J&D	f	23	----

Bonds		Bid	Ask
Rochester & Syracuse RR—			
1st M conv 5s ctfs 1957 M&N	f	5	----
Rockford Elec Co 1st 5s '39 M&S		101½	----
Rockland Light & Pow—			
1st M 5s 1938 M&N		100½	----
Rome (Ga) Ry & L 5s '46 A&O		100	102
Ruhr Gas Corp 6½s '53 A A&O	f	29⅛	30¼
Rumford Falls Pow—			
Gen M 4½s May 1948 M&N		104	106
1st s f 4s Oct 1945 A&O		97	98
Safe Harbor Water Pow Corp—			
1st mtge s f 4½s 1979 J&D		109¼	110
Saguenay Elec 5½s A 1953 J&J		99	100
Saguenay Power 4¼s A 1966 A&O		100½	101
1st 4¼s series B 1966 A&O		103	104
Serial notes 2½-4s to'46 J&D		99	----
St Clair County (Ill) Gas & El—			
1st cons guar 5s 1959 M&S		113	115
St Joseph Ry, Lt Heat & Power—			
1st & ref 5s 1946 J&J	a	103	----
1st mtge 4½s 1947 J&D		100¾	101¾
3-4½s serial notes 1939-43 J&J		----	99¾
St Joseph Water 4s A 1966 A&O		105	----
St Louis Co Gas 1st 5s 1951 A&O		105½	----
St Louis Springf & Peoria RR—			
1st & ref gu g 5s '39 opt J&D		95¾	96¼
St Paul Gas Light—			
Gen gold 5s 1944 M&S		112⅝	113
Salmon Riv Pow gu 5s 1952 F&A		110	----
Salt River Val Water Users Assn			
6s 1939-1943 F&A		103	106
Stewart Mt Pow 5½s '57 A&O		102¾	----
San Angelo Telep 1st 5s 1958 F&A		102	105
San Antonio G & E 5s 1949 M&S		102	----
San Antonio Public Service—			
1st ref 6s 1952 series A J&J		110	110¾
1st & ref 5s 1958 ser B J&J		105¼	106
San Antonio Tr 1st 5s '49 M&S		104	105
San Diego Consol Gas & Elec—			
1st mtge 4sMay 1 1965 M&N		109¾	110¼
San Diego Co Wat 6s A '62 M&S		104½	----
San Diego Water Supply Co—			
1st m s f 5s 1955 M&N		101½	----
San Francisco Bay Toll Bridge—			
1st M sink fund 6½s '57 M&N	f	19	21
Deb s f 7s 1942 M&N	f	½	2
San Joaquin Lt & Power Corp—			
Unif & ref 6s 1952 ser B M&S		130¼	131
San Jose Water Works			
1st mtge 3¾s ser A 1961 J&D		103½	----
Santa Barb Tel 3½s ser C'66 J&J		101	103
Sandwich Windsor & Amherstb'g			
Ry debenture 4½s 1943 J&D		105	106
Sauda Falls Co Ltd—			
1st s f 5s 1955 ser A A&O		111⅝	----
Savannah & AtlantaRy—			
1st cons 6sMay 1 1935 J&J	f	5	8
Savannah Elec & Power Co—			
1st & ref 4s 1947 ser D Q-Jan		100	102
1st & ref M 5s ser F 1955 M&S		104¼	----
Savannah Elec Co 5s g '52 J&J		107	----
Sayre (Pa) Elec 5s 1947 A&O		105	107
Schenectady Ry 1st 5s Mar 1, '46	f	6	8
Scioto Val Ry & Pr 1st 6s '43 J&D	f	----	80
Scranton Gas & Water Co—			
1st 4½s 1958 M&S		98⅛	99½
Scranton-Spg Brook Water Serv—			
1st & ref 5s 1967 ser A F&A		76	79
1st & ref 5s series B1961 F&A		76	79
Scranton Trans ser A 5s'59 A&O		58	64
4s series B1959 A&O		42	47
Income 3sApr 1 1959 M&N	f	15	17
Seattle Elec-Seattle Everett			
1st M g 5s 1939 opt 1914 M&S		99¼	100¼
Seattle Gas 1st 5s 1954 A&O		58	60
Seattle Lighting Co—			
1st 5s 1944 M&S		101	----
5s 1949		35	----
Second Ave Trac—See Phila Co—			
Seneca Power Corp 6s 1946 M&S		101½	102½
Shawinigan Water & Power Co—			
1st M&col s f 4½s'67 serA A&O		104⅝	105
1st coll tr 4½s '68 ser B M&N		104	104¾
1st coll tr 4½s ser D '70 A&O		104⅛	105
1st coll tr 4s ser F 1961 A&O	r	98½	99¼
Shenango Val Water 4s B'61 A&O		97	----
Shinyetsu Elec Pow (Japan)—			
1st sink fund 6½s 1952 J&D		58½	60
Shrevp't Bdge & Term 5s'55 F&A		82	87
Shreveport Rys 1st 5s '38-44 J&J	f	20	----
Sierra Pacific Power Co—			
1st & ref 5s 1960 ser A M&S		105	----
1st 5½s ser B 1957 M&S		102½	----
Silesia Elec Corp s f 6½s'46 F&A	f	24⅛	28
Sioux City Gas & Elec Co—			
1st mtge 4s 1966 J&J		97¼	98¼
Serial deb 3s to 1941 J&J		98½	100½
Serial deb 5s 1942-46 J&J		97	100
Sioux City (Ia) Serv 6s1951 J&J		97½	98½
Somerset Lighting 5s 1939 F&A		102	----
Somerset Un & Middlessex Ltg—			
Mtge g 4s Dec 1, 1943 J&D		106	----
South Bay Consol Water—			
1st ref 5s 1950 M&N		73	76
South Carolina Power Co—			
1st lien & ref 5s 1957 J&J		74	78
South Jer G E & T—See Pub Serv		Corp.	
South Pittsburgh Water Co—			
1st lien & ref 5s 1960 ser A J&J		103	----
1st lien & ref 5s 1960 ser B J&J		105	107
1st M 5s 1955 F&A		103	----
So Tex Gas 6½s w w 1938 M&S		102¾	103½
Southeastern Gas & Water Co—			
1st lien 6s 1944 J&D		29½	30½
1st lien 6s x-w 1941 J&D		61	65
S'eastern Indiana Pow 6s '43 M&N		86	90
S'eastern P & L deb 6s 2025 M&S		83	83½
Southern Bell Telep & Teleg—			
3¼s debentures 1962 A&O		104	104⅝
Southern California Edison—			
1st & ref mtge 4s 1960 M&S		108⅜	108⅞
Debenture 3½s 1940 M&S		103	104
Debenture 3¾s 1945 M&S		105⅜	105½
Ref mtge 3¾s May 1 1960 J&J		105½	105⅞
Ref mtge 3¾s ser B 1960 J&J		105½	106⅛
Southern California Gas Co—			
1st & ref 4½s 1961 M&S		106⅛	107½
1st M & ref 4s Aug 1 '65 F&A		107¾	108
Southern Calif Water—			
1st M 4½s 1960 A&O		92	95
Southern Canada Power—			
4½s 1962 A&O		106	----

Bonds		Bid	Ask
Southern Cities Utilities Co—			
1st lien & coll 5s 1958 A&O		39½	40½
Southern Colorado Power Co—			
1st g 6s 1947 series A J&J		89	92
Southern Counties Gas (Calif)—			
1st M 4½s 1968 M&N		104¼	105
Southern Gas Utilities, Inc—			
1st M s f 6½s 1939 ser A M&S		100	----
Southern Natural Gas Corp—			
Adj mtge inc Jan 1 6s '60 A&O		71½	----
1st M pipe line s f 4½s '51 A&O		97	97⅞
Southern Neb Pow 5½s B'47 J&J		73	76
South N E Telep 1st 5s 1948 J&D		123	125
Southern Trac—See Phila Co			
Southern Union Gas—			
1st & ref 5½s series I 1945 A&O		77	----
1st & ref inc 5½s ser II'45 A&O	f	52	56
10-year coll s f 6s 1942 A&O		66	68
Southern United Gas Co—			
1st lien 6s 1937 with warr A&O	f	21	23
Certificates of deposit	f	21	23
Non-cum 6s (ws) 1951		66	68
Southern Utah Power Co—			
1st M 5½s May 1, 1960 M&S		83	87
Southside Va Pow 5s 1956 F&A		90	----
Southwest Gas Co (Okla)—			
1st s f 6s 1954 M&N		73½	75
S'west Pub Serv 6½s 1937 M&S	f	6	8½
Southwest Telep 6s B 1947 M&S		50	52
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		92	92¾
Southwestern Bell Telep—			
1st & ref M 3½s ser B '64 J&D		109	----
Southwestern Gas & Elec Co—			
1st 4s series D 1960 M&N		102⅞	103¾
Ser deb 4s A 1938-1945 M&N		100	----
Southwestern Light & Pow Co—			
1st M 5s 1957 ser A F&A		95¼	96⅜
1st M 5s 1957 ser B F&A		93	95
Southwestern Power & Light—			
Deb g 6s 2022 series A M&S		69	71
Southwestern Public Service Co—			
1st M s f 6s 1945 ser A J&J		96½	97
Southwestern States Telep Co—			
1st M 6s 1948 M&S		50	52
Spokane Falls & Nor 6s 1939 J&J		104	----
Spokane Gas & Fuel 5s 1944 F&A		38	45
Spring Brook Water Supply—			
1st ref 5s 1965 A&O		104	105
Spring Val Util ref 6s 1943 J&D		105	106
Springfield City Water—			
1st mtge 4s ser A 1956 A&O		90	92
Springfield (Mo) Gas & Elec Co—			
1st mtge 5s 1957 ser A J&D		102½	104
Springfield (Mass) St Ry—			
Ref & gen 6s 1940 M&S		32	35
Springfield Terminal Ry 7s 1942		65	----
Stamford Water 1st 5s 1952 J&J		116	----
Stand Elec (Calif) 1st 5s '39 M&S		105⅛	105⅝
Standard Gas & Elec of Delware			
6% g notes 1935 A&O	f	44	48
Certificates of deposit	f	43	48
Debenture 6s 1951 F&A		45	46
Debenture 6s 1966 J&D		45¼	46½
6% conv notes 1935 J&J	f	44	47
Certificates of deposit	f	43	48
Standard Power & L Corp—			
Deb g 6s 1957 F&A		43	43½
Standard Public Service Corp—			
1st lien 6s series A 1948 F&A		47	49
1st lien 6s 1948 ser B J&D		47	49
Standard Telephone Co—			
1st l coll tr 5½s '43 ser A M&N	f	52	----
Conv deb 6s 1938 M&N	f	10	----
Stettin Pub Util 7s 1946 A&O	f	22	23½
Steubenville Wellsburg & Weirton			
Ry 1st 5s 1951 A&O	f	10	----
Stewart Mt Pr—See Salt Riv Vall			
Suburban Lt & Pow 6s 1938 F&A		101½	----
Super-Power Co. of Ill—			
1st 4½s 1968 M&S		105	105½
1st M 4½s 1970 M&S		104½	105
Sutter Butte Canal 6½s '43 M&S		97½	100
Syracuse Gas g 5s 1946 J&J		116	118
Syracuse Lighting 5s g 1951 J&D		121	----
Syrac Rap Tr 1st g 5s 1946 M&S	f	16	17
2nd mortgage 5s 1930 J&J	f	3	5
Taiwan El Pow s f 5½s 1971 J&J		51	53
Tampa (Fla) Gas 5½s '56 A&O		76	80
1st 5s 1961 A&O		71	73
Telephone Bond & Share Co—			
Deb 5s 1958 J&D		56	57
Telephone Service (Ohio)—			
5s 1953 M&N		64	68
Temescal Water 1st 5s A '60 M&N		99	----
Tennessee Eastern Elec Co—			
1st M 5s 1943 F&A		78	----
Ref s f 6s series A 1955 M&N		60	65
Tennessee Electric Power—			
1st & ref 6s 1947 ser A J&D		86	87
1st & ref 5s 1956 J&D		79	----
Tenn Pow gu 5s 1962 opt M&N		71	75
Tennessee Public Service—			
1st & ref 5s 1970 A&O		73⅝	76½
Terni Hydro Elec 6½s 1953 F&A		57½	59⅞
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	105
1st M 5s 1956 ser B F&A		101	----
Texarkana Wat 1st 5s '58 F&A		101	103
Texas Cities Gas 1st 5s '48 M&N		87	----
Texas Consumers Water—			
1st 6s A 1939 A&O	f	6	----
Texas Elec Ry 5s 1947 J&J	f	2	3½
Tex Trac 1st 5s 1937 opt J&J	f	2	3½
Texas Electric Service Co—			
1st mtge 5s 1960 J&J		86¾	87¼
Texas Gas Util 6s 1945 A&O	f	26	33
1st 2-6s 1951 M&S		21	22½
Texas Hydro Elec Corp—			
1st mtge 6s ser A 1956 A&O		65	68
Texas Pow Corp 6s 1956 M&S		73½	----
General 6½s 1956 M&S		62½	----
Texas Power & Light—			
Deb g 6s 2022 ser A J&J		93	----
1st & ref 5s 1956 M&N		100	101
Texas Pub Serv 1st 5s (w-s) 1961		72½	74
Texas Traction Co 5s 1937 J&J	f	5	----

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

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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
Third Avenue Ry (New York)—		
1st ref g 4s 1960 opt aft '14 J&J	26⅜	28½
Adj inc g 5s Jan 1960 opt..A&O	f 4	4¾
Third Ave RR 1st 5s g '37..J&J	f 70½	85
Union Ry 1st 5s g 1942..F&A	50	----
Westchester El 1st 5s g '43..J&J	30	40
Yonkers Ry 1st 5s 1946..A&O	36	----
Tide Water Power 1st 5s '79..F&A	80	81
Toho Electric Power (Japan)—		
1st s f 7s 1955 ser A....M&S15	65	68
Tokyo Elec Light Co (Japan)—		
1st g 6s 1953 series....J&D15	57½	----
Toledo Edison 5s 1962.......M&N	106¾	107⅞
1st 4s new 1942	----	100
Traction Term'l Corp 5s '57..J&J	45	49½
Trenton G & El g 5s 1949..M&S	118	----
Trent'n Pass Ry 1st ext 6s'61A&O	50	----
Trenton St Ry ext 5s 1968..J&J	f 40	----
General 6s 1941.........J&D	f 10	----
Tri-County Telep 4½s B '56 A&O	101½	103½
Troy City Ry 1st cons 5s '42 A&O	f 1½	3
Troy Gas Co 1st 5s 1939..M&N	100	----
2d 6s 1939..........F&A	100½	----
Twin City Rapid Transit Co—		
1st lien & ref 5½s A 1952J&D	53¾	55
1st lien & ref 5½s B 1952..J&J	53½	54½
Twin States Gas & Electric—		
1st l & ref 5½s 1945 Ser A..M&S	104	----
Tyrol Hydro-Elec Pow Co—		
1st M s f 7½s 1955.....M&N	26	----
Guar s f 7s 1952.......F&A	26	----
Ujigawa Elec Power (Japan)—		
1st M s f 7s 1945......M&S15	70	71½
Union Elec Co of Missouri—		
1st mtge & coll tr 3¾s 1962 J&J	106⅞	107⅜
3% notes, 1942..........J&J	102⅞	103⅜
Union Elev RR—See N W Elev		
Union Gas & El 1st ext 5s '40M&S	80	87
Union Gas Co. of Canada—		
1st serial 3½s 1938.......J&D	97	----
1st serial 4s 1939-42......J&D	97	----
1st serial 4½s 1943-45.....J&D	97	----
1st 4½s 1950.............J&D	110½	----
Union Gas System—		
1st M & coll s f 5s 1948...J&D	55	58
Union Passenger Railway—		
1st 4s Mar 31 1961.......A&O	43	----
2d ext 4s Mar 31 1960.....A&O	35	45
Union Pub Serv (Del) 6s '39..J&D	94	96
Union Ry—See Third Ave Ry		
Union Traction—See Phila R T		
Union Water Service Co—		
First lien 5½s '51 ser A..M&N	100½	103½
Union Water Wks Co—		
1st lien 5½s 1942....M&S 15	f 12	----
Unit Elec Co of N J 4s '49..J&D	113	114½
United Elec Rys (Providence)—		
Gen ref M 5s Jan 1951 ser A..	90	----
Gen ref M 4s Jan 1951 ser B..	85	----
United Elec Serv (Italy)—		
Extl 1st s f 7s 1956 ser A..J&D	56	61½
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	105⅞
United Light & Power Co—		
Deb g 6½s 1974.........M&N	68½	70
1st l & consol 5½s 1959..A&O	99	101
Deb g 6s 1975..........M&N	66	70
United Lt&Rys(Me)6s A '52 A&O	104¼	106
Deb 6s 1973.............J&J	66	----
Un Lt Rys(Del) deb 5½s.52 F&A	75	77
United Public Service Co—		
Coll tr 6s 1942 ser A.....A&O	f ----	----
6½s 1933	f ----	----
United Pub Util Corp—		
Conv coll tr 6s A 1960....J&J	74½	75½
Conv coll tr 5½s B 1960...J&J	72½	73¼
United Rys Cos 4% ctfs '49..J&J	f 28	----
United Railways of Havana—		
Eq 7½s Feb 15 1936.......F&A	f 18	20
United Rys of St Louis—		
Gen g 4s July 1 1934.....J&J	f 20	21½
City & Sub Pub Serv 5s '34..J&J	f 22	----
United Securities Co—		
Coll s f 5½s ser A 1952...M&N	----	66½
Coll s f 5½s ser B 1952...M&N	----	66½
United Telep Del 6s A 1948 A&O	86	----
United Tel & Tel 5½s A '53..M&N	96	101
1st lien 6s ser B 1953.....M&N	98½	101½
United Traction (Albany)—		
Con g 4½s 2004...........J&D	f 2½	4½
Unit Trac (Pgh)—See Phila Co		
Unterelbe Power & Light Co—		
Sink fd M 6s 1953.........A&O	f 22	24
Utah Lt & Tr 1st 5s 1944 A..A&O	85	86½
Utah Power & Light Co—		
Deb 6s May 1 2022.......M&N	70	71¾
1st lien gen M 5s 1944...F&A	87¼	87¾
1st lien & gen M 4½s 1944..F&A	82	----
Utica Belt Line Street Ry—		
1st 5s 1939..............M&N	f 8	11
Utica El L & P 1st 5s 1950...J&J	118	----
Utica G & El ref & ext 5s '57 J&J	121	124
Utica & Mohawk Valley Ry—		
1st 4½s 1941...........M&S	f 1⅞	2¾
Utilities Power & Light Corp—		
Deb g 5½s 1947.........J&D	f 50¼	50⅝
Deb 5s 1959.............F&A	f 50¼	54
Utilities Public Service Co—		
Conv 6s 1933.............J&D	f 7	----
Vermont Ltg Corp 1st 5s '44 A&O	f 15	----
Vesten Elec Ry 7s 1947.....J&D	f 21½	22½
Virginia Electric & Power—		
1st & ref M 4s ser A 1955..M&N	108¾	109
Virginia Public Service Co—		
1st & ref 5½s 1946 ser A...F&A	81	82½
1st & ref 5s 1950 ser B....J&D	78	79½
1st & ref 6s ser C 1952....M&S	87	89
Deb s f 6s 1946.........F&A	68⅝	72½
Virginian Power 1st 5s 1942..J&D	a 107¾	108¾
Wabash Telephone—		
1st M 4½s A 1956.........J&J	101	102
Warren Ohio Telep 6s 1942..M&N	93	----
Washington Gas & El Co—		
1st s f 5½s 1947.........F&A	57	----
1st M 5½s 1953...........J&J	57	----
1st M 5s 1955...........M&N	54	----
1st lien & ref 6s w w 1960..F&A	34	36½

Bonds	Bid	Ask
Washington Gas Lt 5s '60..M&N	115½	----
Refunding 5s 1958.........J&J	104⅝	104¾
Wash Ry & El g 4s 1951....J&D	107¼	----
Anacost & Pot 5s 1949....A&O	53	55
1st guar 5s 1949........A&O	107	----
City & Sub 5s g 1948.....F&A	----	65
Washington Water Power Co—		
1st ref 5s 1939 op..........J&J	103¾	105¼
1st & gen 5s 1960.........J&D	103	104
Washtenaw Gas 1st 5s 1953..J&J	93	95
Waterloo Ced Falls & No Ry—		
1st M s f g 5s 1940.........J&J	f 8½	9½
Certificates of deposit	f 8½	9½
Waukesha Gas & Electric Co—		
1st 5s 1959...........J&J	100	101½
Wayne United Gas 6½s '44..J&D	f 77	----
West Canadian Hydro-Elec—		
1st 6s ser A w w 1950......J&J	97	99
Conv deb 6½s 1945........J&J	92	95
West Coast Telep 5s A 1953..J&J	88	90
West End St Ry—See Boston El		
West End Trac—See Phila Co		
West Ohio Gas 6s A 1954...J&D	f 33	36
West Penn Elec deb 5s 2030..A&O	97½	99
West Penn Power—		
1st M 5s 1963 series E.....M&S	119⅛	----
1st M 4s 1961 series H.....J&J	110¾	118
1st M 3½s ser I 1966.......J&J	108⅛	108¾
West Penn Tr 1st 5s 1960..J&D	99½	120
West Phila Pass Ry—		
1st ext 3½s 1956.........A&O	50	----
2d extended 5½s 1956...M&N	60	----
West Texas Utilities Co—		
1st M 5s 1957 ser A.......A&O	86¼	87
West Virginia Ohio River		
Bridge 3½-6½s, 1960.......J&J	69	75
West Va Water Service—		
1st mtge 4s 1961.........A&O	98½	100½
Westchester Elec—See 3d Ave Ry		
Westchester Lt 1st g 5s '50..J&D	121¼	121⅞
Gen mtge 3½s gtd 1967...J&J	101⅝	101¾
Westchester Serv Corp 6s '48 A&O	f 14	16
4s 1948-1953............A&O	f 14½	16
Western Cont Util 6s 1944..M&S	f ----	1½
Western Lt & Telep 5s 1954..A&O	97½	100
Western Mass Cos—		
3½% coup notes 1946....J&D	103½	104¼
Western N Y Utilities 5s '46..J&D	107½	----
Western N Y Water Co—		
1st M 5½s 1950.........M&N	98	101
1st M 5s 1951...........M&N	89	94
1st 5s series B 1950......J&J	92	96
Deb s f 6s extd 1950......M&N	63½	----
Western Pow (Can) 5s 1949..J&J	105½	----
Western Public Service Co—		
1st & ref 5½s 1960.......F&A	68	72
Western States Util 6s A '45..A&O	74	----
Western Union Telegraph—		
Fdg & R E M 4½s g '50...M&N	55	60
25-year g 5s 1951.........J&D	57	57⅝
30-year 5s Mar 1 1960.....M&S	55½	56
Mut Un 6s ext at 5% to '41 M&N	----	105
Western United Gas & Elec Co—		
1st 5½s 1955 ser A.......J&D	104¼	105
1st 5s series B 1957......M&S	104	----
Western Utilities Corp—		
6% notes 1937...........M&N	51	53
15-year s f 6s 1952.......M&N	54	----
Westmoreland Wat 5s '52..J&D	100½	103½
Westphalia United El Pr (Germ)		
1st M s f 6s 1953.........J&J	f 21½	23½
Wheeling (W Va) Electric Co—		
1st M 5s 1941 opt.........M&N	107½	----
White Plains Ltg 1st 5s '38..J&J	100	----
Wichita Water 6s 1949.....M&S	104½	----
1st M 5s 1956 ser B.......F&A	101	----
1st M 5s 1960 ser C.......M&N	104½	----
Williamsport Water Co		
1st M 5s Aug 1952 ser A....F&A	101	102½
Wilmington Ry Bridge—		
1st 5s 1943..............A&O	96	----
Winnipeg Elec 1st 4½s 196 J&J	102½	103½
Gen 4-5s series A 1965....J&J	59	59¾
Gen inc 4-5s ser B 1965...J&J	38¾	39¼
Wisc Fuel & Lt 1st 5s 1948..M&N	65	----
Wisconsin Gas & Electric—		
1st mtge 3½s 1966.........A&O	102½	104
Wisconsin Hydro-Elec Co—		
1st M 5s 1947............A&O	81	85
Wisconsin Michigan Power Co—		
1st mtge 3¾s 1961.........J&J	103½	104¼
Wisconsin Minn Light & Power—		
1st & ref 5s 1944 opt '19..M&N	106	106½
Gen & ref 7s 1947..........J&J	105½	107
1st & ref 5s 1944..........M&N	110	----
Wisconsin Power & Light—		
1st mtge 4s ser A 1966....J&D	94¼	94½
4s serial deb June 1 1938-1946..	90	----
Wisconsin Public Service Corp—		
1st mtge 4s 1961.........J&D	105⅝	----
Wolverine Pow adj 4½s Mar 1 '59	50	52
Worcester St Ry 5s A 1947..J&D	99¾	----
Worcester Transit Association—		
Cum income 6s 1952.......J&D	f 50	55
Cum income 6s (w s) 1952..J&D	f 50	53
Wuerttemberg (Germany)—See		
Consol Hydro-Elec of		
Wyoming Vall P S 6s 1971..A&O	f 22	26
Yadkin River Pow 1st 5s '41 A&O	97⅞	100
Yonkers Ry—See Third Ave Ry		
York (Pa) Gas 1st 5s 1941..M&N	101	----
York Haven Wat&P 1st 5s'51J&D	115	118
York Rys 1st M 5s '37 opt..J&D	f 71½	74
5s stamped 1937..........J&D	f 62½	66
PUBLIC UTILITY STKS.		
Alabama Power $7 pref.......*	55¾	57¼
$6 preferred..............*	50½	51½
$5 preferred..............*	41	42½
Alabama Water Service pref...*	68	74
Allegheny Traction—See Phila Co		
Allentown Beth Gas pref......50	56	----
Amer District Telegraph—See Industrial Stocks.		
Amer & Foreign Pow com......*	3⅛	3¼
$7 preferred..............*	16⅝	17⅜
$7 second pref series A.....*	7	8¼
$6 cum pref...............*	13⅞	16⅞
Warrants	1⅛	1⅜

Bonds	Bid	Ask
Amer Gas & Elec com.......*	25	25⅞
$6 preferred.............*	105¼	106¾
Amer Gas & Power com.......*	1	1½
1st $6 preferred..........*	2¼	3¼
Warrants	¼	½
American Light & Traction...25	11⅞	12¼
6% preferred.............25	24	25
Amer Power & Light com......*	4¼	4⅜
$6 preferred..............*	25	26
$5 preferred..............*	20½	23
Amer Public Serv 7% pref...100	45	48
American Service $3 preferred..*	12¾	13¾
Amer States Utility com.......1	1¼	1⅝
Preferred.................25	10⅝	11
Amer Superpower Corp com....*	⅝	¾
First $6 preferred..........*	58½	60
Preferred $6 series.........*	10½	11½
American Telep & Teleg.....100	125⅞	126⅜
Amer Utilities Service common.*	¼	½
6% preferred..............25	4	5
Amer Wat Wks & Elec com.....*	7⅝	8
$6 1st preferred...........*	60	74
Appalachian El Pow 7% pref..*	97	98½
6% preferred..............*	91	93
Arizona Edison com..........*	2	2½
Arizona Power $6 preferred.....*	17	19
Arkansas Natural Gas Corp....*	2¾	3
Class A non-voting..........*	3	----
Preferred.................10	6⅛	----
Arkansas Missouri Power—		
Common....................1	3	3½
6% preferred..............50	28	29
Arkansas Nat Gas common.....*	2⅝	2⅞
Class A...................*	3	3⅛
6% preferred..............10	5½	6
Arkansas Pow & Lt $7 pref.....*	67½	69¼
6% preferred..............*	58½	60
Associated Gas & Elec com....1	⅝	¾
Common class A.............1	⅞	1
Original preferred..........*	2¼	3¼
$4 preferred...............*	2½	3½
$5 preferred...............*	6	7
$6 preferred...............*	4¼	5¼
$6½ preferred..............*	4¼	5¼
$7 preferred...............*	4½	5¾
Option warrants	1/16	5/32
Assoc Telep Co Ltd $1.25 pf...*	21¼	21¾
Assoc Telep & Teleg $6 pref....*	34	36
$7 1st preferred...........100	33	36
$4 preferred...............*	6	9
Class A...................*	2½	4
Atlanta Gas Light 6% pref...100	71	75
Atlantic City Elec $6 pref.....*	105	108
Balt Transit Co v t c.........*	½	⅞
Preferred v t c............100	1¾	2
Bangor Hydro Elec com.......25	17	18
7% preferred..............100	120	123
6% preferred..............100	104	106½
Baton Rouge Elec Co $6 pf....*	100	----
Beauharnois Power com......*	r 3⅜	3¾
Bell Telephone (Canada).....100	155½	----
Bell Telep of Pa 6½% pref...100	115	118
Beverly Gas & Elec...........25	38	42
Birmingham Elec $7 pref......*	55½	57½
$6 preferred...............*	50½	52½
Birmingham Gas $6 pref.......*	19	21
Birmingham Wat Wks 6% pf..100	100	102
Blackstone Val Gas & El pref..100	112	----
Boston Edison Co...........100	122½	124
Boston Elevated Ry com.....100	55	55⅞
Brazilian Tr Lt & Pow ord.....*	10⅝	11⅛
Bridgeport Gas Light..........*	26	28
Bridgeport Hydraulic Co......20	32½	34
Brit Col Pow Corp A..........*	r 29	30
Class B...................*	r ----	5
Brockton Gas Light Co v t c..25	4	5
Brooklyn Edison............100	125	150
Bklyn Manhat Transit.........*	6¾	6⅞
$6 preferred series A........*	19⅛	19½
Bklyn & Queens Transit com...*	1½	1¾
$6 preferred...............*	5	5½
Bklyn Teleg & Mess'ger (gu)..100	50	----
Brooklyn Union Gas..........*	12⅞	14¾
Buffalo Niagara & East Power—		
$1 60 prior preferred.......25	21	21⅞
$5 1st pref.................*	94½	95½
Cable & Wireless Ltd—		
Amer dep rec 7½% A ord..£1	¾	----
Amer dep rec B ord.........£1	15c	----
Amer dep rcts 5½% pref....£1	5	5¼
Calif-Oregon Power Co—		
6% preferred series of 1927 100	50	56
6% preferred..............100	50	56
Calif Water Serv 6% pref....100	85	90
Canada Nor Pow com.........*	r 17½	19
Canadian Marconi.............1	1	1¼
Capital Transit (Wash, D C) 100	6¾	8
Carolina Pow & Light $7 pref..*	67	68¾
$6 preferred...............*	62¼	64
Cent Arkan Pub Serv Corp pf 100	78	----
Central Elec and Tel com.......1	¾	1
6% preferred..............50	22	24
Cent Hud G & El com.........*	11¾	12
4½% preferred.............100	107	----
Cent Illinois Light 4½% pref..100	100	101⅞
Cent Ill Pub Serv $6 pref......*	44	46
Cent Indiana Gas 6½% pref..100	----	----
Cent Indiana Power 7% pref 100	14	15½
Central Maine Pow $6 pref...100	58	60½
$7 preferred..............100	68½	71
Central N Y Power Corp—		
5% preferred..............100	80	82
Cent Ohio Lt & Pow 6% pf....*	53½	58
Central Pow & Light 7% pref 100	67¼	70
6% preferred..............100	60	----
Cent & S W Util com.........50c	1⅜	1⅝
Preferred..................*	25	28
Prior lien preferred.........*	90	93
Central States Edison.........*	1	1⅜
Central States Pow & L $7 pf..*	3	4
Cent Vermont Pub Serv 6% pf.*	94	98
Central West Co. v t c.........5	2½	3
Chester Water Serv 5½% pref..*	88	93
Chic City & Con com part ctfs..*	----	⅛
Pref partic ctfs.............*	¼	½
Chic Dist Elec Generat $6 pref.*	101¼	102

* No par value *a* Called June 1 at 105. *b* Basis. *f* Flat price. *k* Last sale. *n* Nominal *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
Chicago Rys partic ctfs ser 1	100	⅛	2½
Series 2	100	⅛	¼
Series 3	100	⅛	¼
Series 4	100	---	---
Cincinnati Gas & Elec 5% pf	100	91⅛	94
Cincinnati Gas Transp	100	80	---
Cinc New & Cov Lt & Trac	100	95	100
Preferred	100	75	---
Cincinnati Street Ry	50	3¼	3½
Cincin & Suburb Bell Telep	50	76	78
Cities Service new com	10	9¼	9½
Preferred	100	40	40½
Preferred B	10	3½	3⅞
Preferred BB	100	35	40
Cities Serv Pr & Lt $6 pref	*	52½	60
$7 preferred	100	55	60
Citizens' Pass Ry—See Phila R T			
Citizens Traction—See Phila Co			
Citizens Utilities com	1	1⅝	1⅞
Citizens Water Co of Wash (Pa)—			
7% preferred	100	97½	---
Cleve Elec Illum common	*	31	32
$4.50 preferred	*	109½	110
Cleveland Railway	100	22	24¼
Coast Co Gas & El 1st pref	100	105	106
Colum G & El Corp (Del) com	*	5½	5⅝
6% preferred series A	100	56	60
5% preferred	100	---	57½
5% conv preferred	100	49	---
Columbus Delaware & Marion—			
7% preferred	100	67	---
Columbus & Southern Ohio Elec			
6% preferred A	100	101	103
6½% preferred B	100	94	95½
Commonwealth Edison Co	25	23	23¼
Commonwealth Gas	1	1½	2
Commonwealth & Sou Corp com	*	1¼	1⅜
Optional warrants		⅛	3/16
$6 preferred	*	33¼	33⅝
Commonwealth Water & Light—			
6% preferred	*	100	---
7% preferred	*	103	---
Community Pow & Lt com	*	17	20
First preferred 6%	100	20	22
Community Pub Ser com v t c	25	21½	23
Community Water Serv com	1	½	1
7% preferred	*	21	23
Concord Elec Co 6% pref	100	195	---
Common	*	43	---
Conn Gas & Coke Sec pref	*	32	34
Common	*	¼	¾
Connecticut Light & Power	*	49	51
5½% preferred	100	114	117
Connecticut Power	25	42	44
Connecticut Ry & Lighting	100	¼	1
4½% preferred	100	7	8¼
Consol Elec & Gas $6 pref	*	4½	6½
Cons Gas E L & P (Balt)	*	63	64¼
5% preferred series A	100	113	115
Cons Edison Co of N Y com	*	21½	22
$5 preferred	*	90	92½
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	22	23½
Consumers Gas (Toronto)	100	r 184	184½
Consumers Power $5 pref	*	86¾	88¼
$4.50 preferred	*	79¼	82
Continental Gas & Electric—			
7% prior preferred	100	66½	68½
Continen Pass Ry—See Phila R T			
Crescent Public Service com	1	¾	1½
Cuban Telephone pref	100	35	42
Cumberland Gas com	1	¾	1
Cumberland Co (Maine)			
Power & Lt 6% pref	100	96	99
5½% preferred	100	93	97
Dallas Power & Light 7% pref	100	114	116
6% preferred	*	112	---
Danbury & Bethel G & E pf	25	24	---
Dayton Pow & Lt 4½% pref	100	103½	104½
Denver Tramway com	*	1	2
Preferred	100	7	9
Derby Gas & Elec $7 pref	*	23	28
Detroit & Canada Tunnel	*	8¾	9½
Detroit Edison	100	86	89
Duke Power	100	54½	59
Duluth Superior Transit com	*	¾	---
Duquesne Nat Gas common	*	⅜	⅝
$4 preferred	*	7	11
$5 preferred	*	2½	4
Duquesne Light—See Phila Co			
East Coast Public Service v t c	1	4	5
East Middlesex Street Ry	100	115	125
Eastern Gas & Fuel Assoc's com	*	2⅝	3
6% preferred	100	22	23
4½% prior preferred	100	46	48¾
Eastern Mass St Ry com	100	75c	85c
6% 1st pref stamped	100	17½	20
6% pref B stock	100	3¼	7
5% adjustment stock	100	1	3
East Shore Pub Serv 6½% pf	100	67	69
6% preferred	100	62	64
Eastern States Corp com	*	1	1¼
$7 preferred series A	*	18	19½
$6 preferred series B	*	17½	18½
Eastern States Gas	*	---	---
Eastern Util Assoc com	*	20½	21¼
Conv stock	*	2⅝	3⅛
Electric Bond & Share	5	6⅛	6¼
$6 preferred	*	45	48
$5 preferred	*	43¼	44½
Elec Power Association	1	2¾	3¼
Class A full paid	1	2⅝	3
Elec Power & Light Corp	*	8¼	8⅜
$7 preferred	*	27½	28
$6 preferred	*	23	26
2d pref series A	*	21	21¼
Optional warrants		3¼	4
El Paso Electric Co (Del)—			
Preferred series A 7%	100	80	---
El Paso Nat Gas com	3	20⅜	22
Preferred	100	103	107
Warrants		400	---
Eliz & Trenton RR com	50	50	---
Preferred	50	60	---
Eliz Consolidated Gas	100	190	---
Empire & Bay State Tel (gu)	100	50	58
Empire District Elec 6% pf	100	50	52
Empire Gas & Fuel Co pf 8%	100	52½	53½
Preferred 7%	100	51	52½
6½% preferred	100	49½	54
6% preferred	100	49¾	51¾
Empire Power Corp partic stk	*	k 19¼	Apr 18
$6 preferred	*	50	53
Empire Telephone com	*	4	6
6% Preferred	25	12	14

Stocks	Par	Bid	Ask
Engineers Pub Serv com	1	3⅞	4⅛
$5 convertible preferred	*	42	45⅞
$5½ pref (with warrants)	*	44	47½
$6 preferred	*	48	52
Essex Company	50	57	60
Essex & Hudson Gas	100	182	---
European Elec class A	10	6⅞	7⅜
Option warrants		k ¼	Apr. 23
Fairm't Pk & Hadd Pass Ry—See		Phila	R T
Fall River Elec Light	25	44	48
Fall River Gas Works	25	13	13¾
Federal Light & Tr com	15	8¼	9
Preferred ($6)	*	71	71½
Federal Power & Light com	50	¼	---
Fed St & Pleasant Val—See Phila		Co.	
Federal Water Service com A	*	1½	1⅝
$6 preferred	*	15½	17
$6½ preferred	*	16½	18
$7 preferred	*	17½	20
Fitchburg Gas & Elec Light	50	34	35½
Florida Power Corp 7% pref	100	83	85
Florida Power & Lt $7 pref	*	37½	39½
Foreign Light & Power units	*	98	---
Frankf'd & S'thwark—See Phila		R T	
Franklin Telegraph (guar)	100	27	30
Gandy Bridge common	*	1¾	2¼
Gardner Elec Light common	100	125	---
Preferred	100	100	---
Gary Elec & Gas common	*	2¼	2⅞
Gas & Elec of Bergen County	100	123	---
Gas Utilities Co	*	2	3
Gatineau Power com	*	8¾	9
5% preferred	100	r 81¾	82½
Gen Gas & Elec (Del) com A	*	⅞	1
5% prior preferred	*	34	37
$6 cum conv pref ser A	*	28	50½
$6 conv pref ser B	*	30	40
$7 preferred	*	31	---
$8 preferred	*	32	---
Gen Italian Edison Elec Corp—			
Amer shs for ordinary stock		23½	26
Gen Public Service Corp	*	1½	1⅞
$6 preferred	*	32	---
General Pub Util common	*	13¼	14
5% preferred	*	43	50
Gen Telephone Corp com	20	11	12
$3 conv preferred	*	39	51
Warrants		¼	½
Gen Telep Allied Corp $6 pref	*	85¼	88¼
Gen Wat Gas & Elec com A	1	4	5½
$3 preferred	*	27	30
Georgia Power $6 preferred	*	68½	70
$5 preferred	*	56	---
Germantown Pass—See PhilaRT			
Gloucester Elec Lt Co	25	80	---
Gold & Stock Telep (guar)	100	61⅜	70
Green & Coates—See Phila R T			
Green Mt Pow Corp $6 pref	*	53	56
Greenwich Gas $1.25 pref	*	19	22
Greenwich Wat & Gas 6% pf	100	62	67
Gulf States Util $6 pref	*	83	85
$5.50 pref	*	76	78
Hackensack Water	25	23⅝	25½
7% pref class A	25	31½	35
Hamilton Bridge	*	r 5½	---
Preferred	100	r ---	45
Hamilton Gas common v t c	*	5c	15c
Harrisburg Rys common	50	2	2½
Hartford Electric Light	25	53	55
Hartford Gas com	25	25	27
Preferred	25	43	---
Havana Elec Ry com	1	⅛	⅜
6% preferred	100	½	1½
Haverhill Elec Co	25	29½	32½
Haverhill Gas Light	25	7¼	9¼
Hestonville M & F—See PhilaRT			
Holyoke Water Power	100	165	185
Houston Natural Gas com	*	9	10
Preferred	50	46	---
Hudson County Gas	100	182	---
Huntington Water 7% pref	*	98	---
Idaho Power 7% pref	100	107½	109½
6% 1st preferred	100	96	99
Ill Commercial Telep $6 pref	*	70	71½
Illinois Iowa Power common	*	2⅝	3¼
5% Preferred	50	13¼	14½
Arrears certificates		3⅝	4⅜
Illinois North Utilities 6% pf	100	103½	104
$7 junior preferred	100	102	---
Illinois Power & Light—			
$6 preferred	50	13½	14½
Illinois Water Serv 6% pref	100	87	91
Illuminating Shares class A	*	49	51
Indiana & Michigan Elec—			
7% preferred	100	107½	110
Indiana General Service—			
6% preferred	100	101	102½
Indiana Hydro Elec 7% pref	100	43	46
Indiana Service Co 6% pref	100	10⅜	12
7% preferred	100	13	15
Indianapolis Power & Light—			
6% preferred	100	82	---
6½% preferred	100	85	86
Indianapolis Ry Co v t c	100	5	8
Interboro Rapid Transit	100	3¼	3¾
Internat Hydro-El Syst A	25	4⅝	4⅞
Conv pref $3.50 series	50	11½	13¾
Warrants		k ¼	Mar 25
Internat Ocean Teleg (guar)	100	60	70
International Power Co	*	r ---	---
1st preferred	100	r ---	74¾
Internat Power Securities com	*	50c	---
Units		25	---
International Ry v t c	100	½	1
Internat Teleg of Me (gu)	100	15	20
International Telep & Teleg	*	7⅝	7¾
Foreign share ctfs		7¾	8
International Utilities A	*	6	7
Class B	1	½	¾
$1.75 preferred	*	7½	8
$3.50 prior preferred	*	23¼	25
Warrants series of 1940		k ⅛	Apr. 23
Interstate Natural Gas	*	21	23
Interstate Power pref $7	*	2½	7
$6 preferred	*	1	7
Investors Telephone com	*	---	---
Iowa Electric 6½s pref	100	18	---
Iowa El Lt & Pow 6% pref	100	43	45
7% preferred	100	47¼	---
Iowa Power & Lt 7% pref	100	98	100½
Iowa Pub Serv $6 pref	*	80	82
6½% preferred	*	81	83
$7 preferred	*	87	90
Iowa Southern Util 7% pref	100	35	36½
6% preferred	100	31	33
Italian Superpower common A	*	k ½	Apr. 11
Jamaica Pub Service Ltd	*	r 32	---
Preferred	100	r ---	---
Jamaica Water Supp 7½% pf	50	52	55

Stocks	Par	Bid	Ask
Jersey Cent Pow & Lt 7% pf	100	68	76
6% preferred	100	60	64
5½% preferred	100	54	56
Kansas City Power & Light—			
1st pref $6 series B	*	119	---
Kansas City Pub Serv	*	⅛	½
Kansas Elec Pow 6% pref	100	91	94
Kansas Gas & Elec 7% pref	100	106½	108½
6% preferred	100	100	102
Kansas Power & Light—			
6% preferred	100	97½	98½
7% preferred	100	101	104
Kentucky Utilities 6% pref	100	53	54
7% junior preferred	50	21	22
Keystone Pub Serv $2.80 pref	*	40	43
Keystone Telephone $4 pref	50	3	8
Kings Co Ltg 7% pref	100	33½	36½
5% preferred	100	24	26
Laclede Gas Light	100	10½	10¾
5% preferred	100	19	21½
Lawrence Gas & Elec Lt	25	35	38
Lexington Util 6½% pref	25	---	---
Lexington Wat Serv 7% pref		97	---
Light & Pow Securities Co	*	5	---
Preferred	100	71	---
Lone Star Gas Corp	*	7⅝	7¾
6½% preferred	100	107½	---
Long Island Lighting com	*	1⅜	1½
7% preferred A	100	31	32¾
6% preferred B	100	27	28¼
Louisiana Power & Light $6 pf	*	76	77½
Louisv Gas & Elec com cl A	*	14¾	15½
6% preferred	100	101	104
7% preferred	100	109	112
Louisville Railway Co	100	⅜	¾
Preferred	100	7	9
Lowell Electric Light	25	40	44
Luzerne Co Gas & El $6 pref	100	91	96
7% preferred	100	99	102
Lynn Gas & Elec Co	25	71	73
Mackay Companies 4% pref	100	2	3½
Malden Electric Co	25	78	82
Malden & Melrose Gas Lt	25	18	20
Manhattan Railway 7% guar	100	6½	8½
Modified 5% guar	100	3¼	4
Marcon Int Marine Commun'y—			
Amer dep rcts for ord shs	£1	k 7⅛	Jan. 27
Marion Reserve Pow $5 pref	*	58	65
Market St Ry (San Francisco)	100	¾	⅞
6% preferred	100	3⅝	5
6% prior preferred	100	10½	12
6% non-cum 2d preferred	100	⅞	1⅜
Mass Power & Light Associat'n—			
Common with warrants	*	¾	1½
Common without warrants	*	⅛	½
$2 Preferred	*	16	18
Warrants	*	1	---
Mass Utilities Associates v t c	1	1¾	2
5% conv partic preferred	50	20⅞	21¼
Memphis Natural Gas	5	3⅝	4
Memphis Power & Light $7 pf	*	60½	62½
$6 preferred	*	56	66
Metropolitan Edison Co—			
$5 cum preferred	*	---	---
$6 preferred series C	*	70	75
$6 prior preferred	*	88	90
7% prior preferred	*	90	---
Mexican Northern Ry com	100	---	½
Preferred	100	---	15
Middle West Corp com	5	5⅜	5⅝
Warrants		½	¾
Middle West Utilities		5½c	---
$6 conv preferred series A	*	2	2⅜
Midland United com	*	¼	⅜
Convertible pref A	*	3½	4¼
Midland Util 7% prior lien	100	1	2
6% prior lien	100	1½	2
7% preferred class A	100	1	1¼
6% preferred class A	100	⅜	⅞
Milw Elec Ry & Light—			
6% pref series 1921	100	89	93
Minnesota Pow & Lt 7% pref	100	68	70
$6 cum preferred	100	60	62
Mississippi Power $6 pref	*	44½	48
$7 preferred	*	46	50
Miss Power & Light 6% pref	*	46¾	48½
Mississippi Riv Pow 6% pref	100	101	104
Mississippi Valley Utilities	*	⅝	1
Missouri Pow & Lt $6 pref	*	75½	77
Missouri Pub Ser vice com	*	2⅝	3¼
Monongahela L & P—See PhilaCo			
Monongahela St Ry—See PhilaCo			
Monon-West Penn P S 7% pref	25	22	23
Montana Dakota Utilities com	10	4⅞	5½
5% preferred	100	47½	50
6% preferred	100	57½	59½
Montana Power 6% pref	*	90	92
Montreal L H & Pow Cons	*	r 29	29⅛
Montreal Telegraph	40	r 56	62
Montreal Tramways com	100	r 83¼	---
Mountain Fuel Supply	*	4½	5
Mountain States Power com	*	½	1½
7% preferred	100	20	23
Mountain States Tel & Tel	100	108	110
Montana Power 6% pref	*	89	91
Nassau & Suffolk 7% pref	100	15	17
National City Lines com	1	7⅜	8
$3 conv preferred	50	22	28¼
National Gas & Elec com	10	2¼	3½
National Power & Light com	*	6⅜	6⅝
$6 preferred	*	49½	50
Nebraska Power 7% 1st pref	100	105	107
6% preferred	100	98	---
Nevada-Calif Electric com	100	5	9
Preferred	200	48	52
Newark Consolidated Gas	100	123	---
New Bedford Gas & Edison Lt	25	51	---
New Brunswick Light—			
Heat & Power	100	123	---
New Eng Gas & Elec Assn—			
$5½ preferred stamped	*	14½	15½
New Eng Pow Assn com	*	8	10
6% preferred	100	42½	43½
$2 preferred	*	12	14
New England Pow Co $6 pref	100	122	124
New England Pub Ser com	*	1½	1⅞
$7 prior preferred	*	26	28
$7 preferred	*	9	10
$6 preferred	*	8	9
$6 prior pref	*	23	25
New England Tel & Tel	100	85	90
New Haven Water	50	69	71
New Jersey Pow & Lt $6 pref	*	91	95
New Jersey Water pref	100	94	---
New Mexico Gas com	5	3	4
6% preferred	50	34	---

* Without par value. k Last sale. n Nominal. r Canadian price 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
New Orleans Pub. Serv com	*	4	5
7% preferred	*	60½	62¼
Newport Elec 6% pref	100	90	95
New Rochelle Water 7% pref	100	8	12
N Y Mutual Telegraph (guar)	25	17	19
N Y City Omnibus common	*	21	22
Option warrants		7	8⅞
N Y Pow & Lt Corp $6 pref	*	82¾	84¾
7% preferred	100	91¾	93¾
N Y & Richmond Gas 6% pref	100	21	24
N Y & Queens El L & Pow—			
Common		120	----
5% preferred	100	100	----
N Y Water Serv 6% pref	100	14½	16
Niagara Hudson Power	10	6⅝	7
1st pref $5 series	100	73½	----
2d pref 5% series	100	k 66	Jan. 13
Class A option warrants		⅛	3/16
Class B option warrants		1	1⅛
North American Co com	*	16¼	16½
6% preferred	50	49	50
North Amer Edison $6 pref	*	87¼	90½
North Amer Light & Pow	1	1⅛	1½
$6 preferred	*	31	33
North Amer Utility Securities	*	k ¾	Apr. 22
North Boston Ltg Prop com	*	34	37
Preferred	100	48	51
North Texas Co (Del)	10	1¾	2¼
Northeastern Wat & Elec com	*	10	13
$4 preferred	*	41	43
Northern Indiana Pub Serv—			
6% preferred	100	53	54
7% preferred	100	58	59½
5½% preferred	100	46	----
Northern Liberties Gas	25	39	41
Northern N Y Util 7% pref	100	85	----
Northern Oklahoma Gas com	1	6½	7½
Nor States Power (Del) cl A	100	9¼	10½
7% preferred	100	61½	64½
6% preferred	100	52	55
(Minn) $5 series cum pref	*	87½	88½
Northwest Electric 7% pref	100	60	62
North West Util 7% pref	100	11	11½
7% prior lien	100	22	36
N'western Pub Serv 6% pref	100	45	----
7% preferred	100	50	----
Northwestern Telegraph (guar)	50	27½	29
NY PA NJ Utilities $3 pref	*	15	----
Ohio Edison $6 pref	*	84½	85½
$7 preferred	*	93½	94½
Ohio Elec Power 6% pref	100	42	45
7% preferred	100	41	45
Ohio Power 6% pref	100	110½	111¼
Ohio Public Service 5% pref	100	72	76
5½% 1st preferred	100	78	79½
6% preferred	100	84¼	85¾
7% preferred	100	94	95½
Ohio Service Holding com	1	33	37
5% preferred	5	30	35
Ohio Valley Gas com	1	1	1¾
Ohio Water Service A com	*	22	24
Oklahoma Gas & Elec 7% pref	100	96	97½
6% preferred	100	83	86
Okla Nat Gas Corp com	15	7⅞	8¼
$3 preferred	50	25	26¼
6% conv preferred	50	83	89¾
Omaha & Council Bluffs Railway & Bridge 4% cum pref	100	8	----
Omnibus Corp v t c	*	9⅛	9½
8% conv preferred A	100	88½	100
Orange & Rockland El 7% pf	100	----	----
Oregon Wash Water pref	*	50	55
Ottawa Light Heat & Pow	100	r ----	----
Preferred	100	r ----	100¾
Pacific & Atlantic Tel (gu)	25	13	16
Pacific Gas & Electric	25	25	26
1st preferred (6%)	25	28⅜	28⅞
1st preferred (5½%)	25	26	26⅝
Pacific Lighting Corp com	*	34	36
Preferred ($6)	*	102	103¼
Pacific Pow & Lt 7% pref	100	49	52½
Pacific Public Service—			
Common non-voting	*	4½	4¾
1st preferred	*	16½	18
Pacific Telep & Teleg	100	100	101
6% preferred	100	135½	137
Paterson & Passaic Gas & El	100	124	----
Pecos Valley Pow & Lt com	*	10	20
Peninsular Telep Co com	*	23	24
Preferred	100	108	----
Penn-Ohio Edison—			
Warrants		2	4
Warrants B		¾	1¼
Penn Western Gas & El com	5	10¼	11¼
Pennsylvania Edison Co—			
$2.80 preferred	*	25	27
$5 preferred	*	37	39
Pennsylvania Gas common	*	10½	14
Penna Gas & Elec Corp $7 pref	*	52	56
Partic class A stock	*	3⅝	5
Penna Gas & Elec Co 7% pref	100	18	22
Pennsylvania Power 6% pref	100	94	----
6.60% preferred	100	98	100
Pennsylvania Pow & Lt $7 pref	*	84	85
$6 preferred	*	77	78
$5 preferred	*	84	86⅞
Pennsylvania State Water pref	*	81	85
Pennsylvania Telep 6% pf	100		
Pennsylvania Water & Pow	*	66	68
Preferred	*	108	----
People's G L & C (Chic)	100	25¼	27¾
Peoples Light & Pow A	1	1	1⅜
Common class B	1	⅞	1¼
Scrip		28%	31%
Preferred	25	6½	7¼
Peoples Nat Gas 5% pref	50	a ----	----
Peoples Water & Gas pref	100	50	55
Peoria Water Works 7% pref	100	97	----
Phila City Pass—See Phila R T			
Philadelphia Co com	*	6	7¼
$5 preferred	*	57	59
6% cum preferred	50	34	36¾
$6 cum pref	50	61	63
Allegheny Traction	50	12	----
Citizens Traction	50	19	----
Consolidated Trac pref	50	10	----
Duquesne Light 5% 1st pref	100	114	115
Federal St & Pleasant Val	25	7	10
Monongahela Lt & Pow	50	52	----
Monongahela St Ry	50	19	22
Phila & Darby—See Phila R T			
Phila & Grays—See Phila R T			
Philadelphia Elec Co com	*	28	29
$5 preferred	*	114½	115½
Phila Elec Power 8% pref	25	29½	30

Stocks	Par	Bid	Ask
Philadelphia Rapid Transit	50	1½	2
7% preferred	50	2½	3
Citizens Passenger guar	50	28	37
Continen Pass Ry ($29 pd)	50	10	14
Fairm't Pk & Haddington	50	5	8
Frandf'd & Southwark Pass	50	30	36
Germantown Passenger	50	11	15
Green & Coates Sts ($15 pd)	50	19	24
Hestonville M & F com	50	1½	3½
Preferred	50	2	5
PhilaCityPass Ry($22¼ pd)	50	16	21
Phila & Darby Pass Ry	50	3	6
Phil & Gray's Fy ($25 pd)	50	7	10
Philadelphia Traction	50	4¾	5¾
Ridge Ave Pass ($28 pd)	50	20	25
2d & 3d Sts Ry guar	50	20	25
13th & 15th Sts Pass Ry	50	20	25
Union Pass ($30 5-6 pd)	50	15	19
Union Traction ($17½ pd)	50	2	2½
West Phila Pass guar	50	17	24
Phila Suburban Wat 6% pf	100	109	112
Phila Traction—See Phila R T			
Pittsburgh Suburban Water—			
$5.50 preferred	100	92	----
Plainfield Union Water	*	76	80
Portland Elec Pow 6% pref	100	1¼	2
7% prior preferred	100	3	3¾
Portland Gas & Coke 7% pref	100	19	21
Portland Gas Light	50	2½	4
Postal Teleg & Cable 7% pref	100	2¼	2⅞
Potomac Edison Co 6% pref	100	96	99
7% preferred	100	104	106
Potomac Elec Pow 6% pref	100	113½	----
5½% preferred	100	112	----
Power Corp of Canada com	*	12½	14
Providence Gas	*	6⅛	7⅛
Public Elec Light 6% pref	100	78	82½
Public Serv of Colo 7% pref	100	102½	----
6% preferred	100	92½	----
Public Serv of Ind $7 prior pref	*	26	27
$6 preferred	*	14	15½
Public Serv Co of N H $6 pref	*	97	101
$5 preferred	*	81	86
Public Serv Corp of N J	*	27¼	27⅝
8% preferred	100	136	137
7% preferred	100	114¾	120
6% preferred	100	100½	103½
$5 preferred	*	86½	88½
Consolidated Trac of N J	100	40	44
Rapid Transit St Ry Co	100	120	----
So Jersey Gas & Elec Trac	100	182	----
Public Serv Co of Nor Ill	60	62½	----
Common	60	62½	----
Public Serv of Okla 6% pref	100	77½	79
7% preferred	100	84	87
Public Serv El & G $5 pref	*	112⅜	115
Puget Sound Pr & Lt $6 pref	*	12	14
$5 prior preferred	*	28	30
Quebec Power common	*	14½	15
Queens Borough G & E 6% pf	100	26	27½
Radio Corp of Amer	*	5¾	5⅞
$5 preferred B	*	75	82
$3.50 conv 1st pref	*	45½	46½
Rapid Transit Ry—See P S Corp			
Republic Nat Gas com	1	3½	3¾
Rhine-Westphalia Elec Pow— Amer shares representing com		6¼	7
Rhode Isld Pub Serv $2 pref	*	28½	29½
Class A	*	75	----
Ridge Ave Pass—See Phila R T			
Rio Grande Valley Gas v t c	1	¼	⅜
Riverside Traction	50	32	----
Preferred	50	60	----
Rochester Gas & Electric—			
6% preferred series C	100	90¼	91¾
6% preferred series D	100	90	91½
5% preferred series E	100	75½	77½
Roch Telep $6½ pref	100	109	----
Rockland Light & Power	10	8	9
St Joseph Ry Lt & Pr 5% pf	100	----	61½
St Louis County Water pref	100	108	----
St Louis Pub Serv common	*	8c	----
7% preferred	*	75c	----
San Antonio Pub Serv 7% pf	100	----	----
8% preferred	100	----	112
San Diego Cons Gas & Electric—			
7% preferred	100	116½	117½
San Joaquin Lt & Power—			
7% prior preferred	100	109	115
6% prior preferred	100	103	105¾
Savannah El & Pow 6% pref	100	65	----
7% preferred	100	96	----
8% preferred	100	108	----
Scranton Electric $6 pref	*	110½	112½
Scranton-Spring Brook Water Service 6% pref	*	17	20
Scranton Transit common	1	½	1
Seattle Gas common	*	⅞	1⅜
1st $5 preferred	100	11	11¾
2d $5 preferred	*	2¼	3¼
Second Ave RR Cop (N Y)	*	1	3
2d & 3d Sts Ry—See Phila R T			
Shawinigan Water & Power	*	r 18⅛	18¼
Shenango Valley Water pref	100	94	----
Sierra Pac Elec 6% pref	100	96	98
Sierra Pacific Pow common	*	11¼	11¾
Preferred	100	96½	98½
Sioux City Gas & El $7 pref	100	75½	78
South Amer Utilities com	50c	¼	¾
$4 preferred	60	2	6
South Bay Consol Water pref	100	6	10
Sou Carolina El & Gas 7% pf	100	70	85
South Carolina Power 6% pref	*	48	52
South Pittsburgh Water—			
6% preferred	100	103	----
7% preferred	100	108	----
Southeastern Gas & Water A	*	10c	30c
Common	*	2c	10c
Southeastern Pow & Lt—			
Warrants		2	3½
Southern & Atlantic Teleg (gu)	25	13	16
South Calif Edison common	25	21	21⅜
5½% preferred series C	25	23¾	24¼
6% preferred series B	25	26	27
Original preferred	25	k 35½	Apr. 11
Southern Calif Gas Co—			
6% preferred series A	25	28	28¾
Southern Canada Power	*	r 11½	11⅞
Southern Col Pow com A	25	1½	2
Preferred	100	45	49
Southern Indiana G & E—			
4.80% cum preferred	100	78½	80
Southern Nat Gas class A com	*	10¼	10¾
Class B common	*	4	4½
Southern New Eng Telep	100	131	133
Southern Union Gas com	*	2	2⅝
8% preferred	25	10	11½
7% preferred	25	9	10½

Stocks	Par	Bid	Ask
So Jer G El & Tr—See P S Corp			
Southwestern Bell Tel pref	100	120	121½
Southwest Cons Gas Util com	1	8	12
Southwest Gas (Okla) 7% pref	100	30	----
S'western Bell Tel 7% pref	100	119½	121½
Southwestern G & E 7% pref	100	90½	91½
Southwestern Lt & Pr com A	*	39	----
Preferred	*	68	72
Springfield City Water 6% pf	100	73	77
Springfield Gas & Elec pref	*	90	----
Springfield Gas Lt Co	25	9	10
Springf'd (Mass) St Ry Cos pf	100	2	----
Standard Gas & Elec com	*	3	3⅛
$7 cum prior pref	*	16⅜	17⅜
$4 cum preferred	*	6⅜	6¾
$6 cum prior pref	*	13½	16
Standard Pow & Lt com	1	15/16	1
Class B	*	¾	1¼
Preferred	*	9	10⅛
Suburban Rapid Transit St Ry	50	18	22
Superior Wat Lt & Pow 7% pf	100	----	----
Swiss Amer Elec 6% pref		103	107
Syracuse Ltg 6% pref	100	----	----
6½% preferred	100	----	----
Tacony-Palmyra Bridge—			
5% conv preferred	100	95	----
Tampa Elec Co	*	29	30
Tennessee El P 1st pref (7%)	100	52¼	54¼
7.2% 1st preferred	100	38	43
1st preferred (6%)	100	50	55
5% cum 1st preferred	100	----	44
Terre Haute Elec 6% pref	100	92	95
Texas Electric Ry	100	2¾	3¼
Texas Elec Service $6 pref	*	80	81½
Texas Gas Util com	1	10c	20c
Texas Hydro Elec common	*	1	3
$3.50 preferred	*	8½	10
Texas Power & Lt 7% pref	100	93	95
6% preferred	100	80	82
Third Avenue Ry (N Y)	100	1¼	1⅞
13th & 15th Sts—See Phila R T			
Tidewater Power 6% pref	*	34	44
Toledo-Edison pref A 7%	100	98	99¾
6% preferred	100	86	87½
5% preferred	100	76	78
Twin States Gas & El 7% pref	100	103	----
Twin City Rapid Transit	*	3	3⅜
7% preferred	100	26¾	27½
Union Electric Co of Missouri—			
7% preferred	100	110¾	----
6% preferred	100	106½	----
Union Gas (Canada)	*	12	13
Union Gas System com	*	¾	1
Preferred	50	8¾	10
Union Pass—See Phila R T			
Union St Ry (New Bedford)	100	5½	6½
Union Traction—See Phila R T			
United Corp	*	2½	2⅝
$3 cum preferred	*	25⅝	26½
Warrants		7/16	½
United Gas & Elec (Conn) com	*	42	----
7% preferred	100	61	63
United Gas & El (N J) 5% pf	100	74	75
United Gas Corp com	1	3⅜	3½
$7 pref series A	*	77	80
Warrants		¾	15/16
United Gas Improvement	*	9¾	10
$5 preferred	*	102	105
United Ill Co of New Haven	*	98	----
United Lt & Pr com A	*	2⅛	2⅜
Common B	*	2	2¾
6% cum 1st pref	*	18	19
United Light & Ry 6% pref	100	63	65
6.36% preferred	100	63½	65½
7% preferred	100	70	72
United Public Service Corp	1	1¼	2¼
United Pub Util com A	*	¼	½
Class B common	1	¼	½
$2.75 preferred	*	9	9¾
$3 preferred	*	9½	10
Script		45%	47%
United Tel & Elec 6% pref	100	13½	15½
7% preferred	100	15½	17½
Utah Power & Light—			
$6 preferred	*	32½	34½
$7 preferred	*	34¾	36½
Utica Gas & Elec 7% pref	100	----	----
$6 preferred	*	----	----
Utilities Power & Lt cl A	1	¾	⅞
Non-voting common	1	3/16	5/16
Class B	1	1⅜	1⅞
7% cum pref	100	10	13
Virginia Elec & Power—			
$6 preferred	*	108	109¼
Virginia Pub Serv 7% pref	100	60	63
6% preferred	100	50	53
Washington (D C) Gas Light	*	21	23
Preferred	*	98½	100
Wash Gas & Elec 7% pref	100	6	8
Wash (D C) Ry & El com	100	585	----
Preferred	100	111¼	----
Washington Wat Pow 6% pref	*	89	92
West Penn Elec Co class A	*	78¼	80
7% cum preferred	100	90	92
6% cum preferred	100	112½	114
West Penn Power 7% pref	100	119	120½
6% preferred	100	113	116
West Phila Pass—See Phila R T			
West Texas Utilities $6 pref	*	67	69
West Va Ohio River Bridge—			
Common	*	2	5
Preferred	*	10	15
West Va Water Serv 6% pref	*	83	87
Western Lt & Tel com	1	75c	85c
Preferred	25	21	22
Western Massachusetts Cos	*	25½	27½
Western N Y Water pref	*	----	12
Western Union Telegraph	100	20½	21½
Western United Gas & Elec—			
6% preferred	100	94½	95½
6½% preferred	100	95¾	96¾
Westmoreland Water pref	*	88	94
Wheeling Elec 6% pref	100	107	109
Williamsport Water pref	*	93	----
Winnipeg Elec class A	*	r 1.85	2.00
Class B	*	r 1.65	1.75
Preferred	100	r 7	9¼
Wisconsin Pow & Lt 6% pref	100	55	57
7% preferred	100	59	61
Wisconsin Pub Ser Corp 7% pf	100	88	90
6½% preferred	100	84	86
Wisconsin Telep 7% pref	100	115½	117½
Wolverine Power Co	5	4¼	4¾
Worcester Trans Assoc	*	4	7
York (Pa) Railways pref	50	18	23
York Water Co		24	28

* Without par value. a Called July 1 at 52½. k Last sale. n Nominal. r Canadian price. t New stock. z 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 all securities are as near as possible for the closing day of the month preceding the date of issue

Bonds		Bid	Ask
INDUSTRIAL AND MISCELLANEOUS BONDS			
Abbotts Dairies deb 6s 1942..M&S		103	104½
Abitibi Power & Paper—			
1st M 5s 1953 ser A.......J&D	f	42	----
Certificates of deposit	f	42¼	43¾
Acadia Sugar Ref 4½s 1955..A&O		100	----
Adams Exp coll tr g 4s 1948..M&S		----	92⅞
Coll tr g 4s 1947.........J&D		----	92¾
4¼s stamped 1946.........F&A		99	100
Addressograph-Multigraph Corp			
4-4½s 1938-1939..........A&O		101	----
5-5½s 1940-1945..........A&O		103½	----
Advance Bag & Paper 6s '52..J&D			
Ex scrip		----	87½
Aeolian Co 6s 1944.........J&J		73	77
Akron Times-Press 1st 6s '45 A&O		94	----
Alabama By-Prod 6s 1955....J&J		80	----
Income 6s 1955	f	25	----
Alabama Co gen 6s 1933.....M&N		99	----
Ala Cons Coal & Iron 5s '33..M&N		99	----
Alabama Mills 6s (w-s) 1953..J&D	f	75	----
Without stock..........J&D	f	40	45
Albany Perf Wrapping Corp—			
1st M coll tr 6s 1948......A&O		36	45
6s assented w w 1948......A&O		30	39⅞
6s 1955	f	20	30
Alberta Pacific Grain 6s 1946 J&J		74½	76½
Algoma Steel 1st 5s 1962....A&O	f	16	----
Allied Mtg inc coll 2-5s 1953..J&D		80	83
Allied St's Corp deb 4½s '50..A&O		79	88
Debenture 4½s 1951.......F&A		79	80⅞
Allis-Chalmers s f deb 4s '52..M&S		104	104¼
Alpine Montan Steel Corp—			
1st s f 7s 1955...........M&S		26¼	----
Aluminium Ltd s f deb 5s '48..J&J		107⅛	107⅝
Amer Aggregates Corp—			
New 3-6s 1943...........F&A		75	80
Amer Colortype 6s 1942.....F&A		96	100
Amer Dept St's (Pa) 6s '48..J&D		45	----
Amer Dept St's (Del) 6s '47..J&D	f	44	----
Am Fruit Growers ert 7s '43..F&A		98	102
Amer Ice Co deb 5s 1953.....J&D		95½	99¾
Amer I G Chem Corp—			
Conv deb 5½s 1949.......M&N		103⅜	103⅞
Amer International Corp—			
Conv 5½s 1949...........J&J		94¼	95
Amer La France & Foamite—			
5½% notes 1956..........J&D	f	50	54
Am Lime & Stone 5½s '51....M&S		95	98
Am Mach & Metals 4s 1943..J&D		67	69
Amer Nat Co (Ohio)—			
Extended 6s stpd 1943.......J&J		55	66
Amer Radiator deb 4½s '47..M&N		105¾	107
Amer Seating 6s stpd 1946...J&J		84	86
Am Silica-Sand 6s 1951......M&S	f	6	8
Am Tobacco deb 4s 1951......F&A		106⅛	----
Debenture 6s 1944.........A&O		118	----
American Type Founders Inc—			
Conf s f deb 2½-5s 1950....J&J	f	----	100
Am Wire Fabrics 1st 7s '42...M&S		95	98
Amer Writ Paper 1st 6s 1947 J&J	f	14	16
Certificates of deposit	f	11¾	13
Conv 6s 1961..........Ann Apr	f	17½	18½
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		104⅝	104⅞
Anglo-Chilean Cons Nitrate—			
Sink fund income deb 1967 J&J	f	26⅛	27
Antilla Sugar Estates—			
Income deb 6s 1951 (w-s)...J&J	f	17	18½
Anthony (E C)—			
1st s f 6s (San Fran) 1942..J&D		94	96
1st s f 6s (Los Ang) 1942...J&D		94	96
Arcade Mall Iron 7s 1943....M&N	f	10	----
Armour & Co of Delaware—			
1st M 20-yr 4s ser B 1955..F&A		93½	94
1st mtge 4s series C 1957....J&J		93¼	94½
Arnold Print Wks 6½s 1941..A&O	f	58	60
1st 5s Feb 1 1952...........A&O		52	54
Arundel Bond Corp 2-5s Dec 1 '53		76	----
Arundel Deb Corp 3-6s Dec 1 '53		55	----
Ashville Citize-Times 6s'45..M&S		92	----
Associated Mtge Co 3-6s Dec 1 '53		42	43
Atl Gulf & W Indies SS Lines—			
Coll tr g 5s Jan 1 1959.......J&J		52	54⅞
Atlanta Laundries 6½s w w 1943	f	22	----
Atlantic Ice & Coal 6s 1951..J&D		92	95
Atlantic Ice Mfg 6s 1945.......F&A		37	39½
Atlantic Lumber 6½s ctfs....1932	f	18	23
Atl Sug Ref 1st s f 4s '51.....M&N		99	----
Atlas Imperial Diesel Engine—			
6% conv notes 1945........M&S		70	75
Atlas Pipeline Corp 6s 1945..M&N	f	48	50
Gen conv 6s 1950..........M&N	f	23½	----
Auburn Automobile—			
Conv deb 4¾s 1939.........J&J	f	15⅞	17¾
Ault-Williamson Shoe 6s 1942	f	9	----
Autocar Co 7s ext 1947.....M&N		95¼	----
Avery (B F) & Sons 5s w w'47J&D		91	95
Without warrants		78	88
Bagley-Clifford Corp 6s 1942..J&J	f	35	----
Baldwin Locomotive Works—			
6s consol 1938...............M&S	f	82	----
1st g 5s 1940................M&N		----	99½
Mtge 6s 1950................M&S	f	67	69¾
Baragua Sugar Estates—			
Cum inc deb 6s 1947.........J&J	f	39	41
Barber & Ross 4s 1945........J&D		85	95
Bates Valve Bag Corp—			
Deb 6s ex-warr 1942........F&A		99	100
Bayway Terminal 6s 1954....J&J	f	13	----
Beattie Sugar 7½s 1943 ctfs.J&D	f	10	----
Bedford Pulp & Paper 6½s 1942		101	----
Beech Creek C & C 5s 1944..J&D		94	----
Beneficial Loan Soc 6s B 1939 Q-J		94½	----
6s profit share deb 1956....Q-J		100	103
Bessemer Limestone & Cement—			
6s 1955.......................J&J		87	----
Bethlehem Fdy & Ma 5s'44 A&O		70	----
Bethlehem Steel Co—			
1st lien & ref 5s 1942........M&N		109	114
Purch money 6s 1998.....Q-Feb		132	135
Cons M s f 4½s ser D '60 J&J		102⅝	103

Bonds		Bid	Ask
Beth Steel Corp 4½s to 1941 J&J		103	----
3¾s series E 1966...........A&O		95⅛	95½
15-yr s f conv 3½s debs '52 A&O		86½	86⅞
Boston Wharf 1st 4s 1941....A&O		102	104
Botany Cons Mills 6½s '34..A&O	f	3¾	4¼
Certificates of deposit	f	----	----
Bowser (S F) 7s 1944.........M&N		49	52
Brandram-Henderson 6s '56..J&D		40	42
British Am Oil deb 4s 1945...M&S	r	103½	----
British Columbia Pulp & Paper—			
1st 6s 1950...................M&N		95	98
Gen s f 7s 1950...............M&N		109½	----
Brown Coal Indus 6½s '53....A&O	f	23½	----
Brown Co 1st 5½s 1946.......A&O	f	42	44
1st 5½s 1950 ser B..........M&S	f	40	41½
Brown Shoe Co 3¾s 1950.....F&A		106¼	106⅝
Bruck Silk M Ltd 6½s '45...M&N		92	94
Bryant Paper 6s A 1942.......M&N		80	82½
1st series B 1948.............J&J		----	78
Budd (E G) Mfg 6s ext 1941..F&A		76	80
Burmeister & Wain (Copenhagen)			
15-yr s f extl 6s 1940.........J&J	f	117	----
Burns Bros deb 5s A 1961....M&S		27	31
Burns & Co Ltd 1st s f 5s 1958 J&J		56	58
Income 5s 1958.........Ann, Apr	f	56	60
Bush Term 1st 4s 1952.........A&O		66	75
Cons g 5s Jan 1955...........J&J	f	33½	35
Bush Term Bldg 1st 5s '60....A&O	f	43¾	45
Butterick Co 6% notes '39....A&O		----	55
Byers Machine 3-6s		50	60
Byrndum Corp 3-yr notes Jan 15 '39		70	80
Calif Cooperative Creamery—			
1st s f 6s 1948...............A&O		98	100
Deb s f guar 1943............A&O		95	98
Calif Cotton Mills 1st 6s '40..J&J		50	60
Calif Group Corp 5½s 1956 M&N		100	101
California Packing Corp—			
Cons deb 5s 1940.............J&J		102⅛	104⅞
Camaguey Sugar 7s 1942.....A&O	v	35⅝	36⅜
Certificates of deposit	f	6	7
Campbell River Timb 6s '41..J&J		98	----
Canada Bread 6s 1941.........F&A		105	107
Can Cement 1st 4½s ser A'51 M&N		101½	102½
Canada SS L 6s '41 ser A....A&O	f	55	----
1st & gen 5s 1957............J&J		76	77
Canadian Bakeries 6½s '45..M&S		96	98
Canadian Canners Ltd 4s'51M&N	r	98	99
Canadian Internat Paper—			
1st M 6s 1949.................J&J		91⅝	92¼
Canadian Nat Steamships—			
25-yr guar 5s 1955..........M&S		118	119
Canadian Vickers 6s Aug 1 1947		96	97
Caribbean Sugar 7s stpd '41..F&A	f	1	3
Carlisle Lumber 6s 1945		----	----
Carriers & General Corp—			
15-yr deb 5s with warr '50M&N		82	87
Carthage Marble 6½s '42....M&S	f	3	5
1st non-cum inc 5s Apr 1951	f	12	----
Cassco Corp inc 6s 1949.....M&S	f	----	40
Celotex Corp—			
Debenture 4½s w w 1947..F&A		69	----
Central Foundry Co—			
1st mtge 6s 1941.............M&S		91	97¾
Gen mtge 5s 1941............M&S		55	58
Central Ry Term & Cold Storage			
6½s 1952......................A&O	f	5	----
Central Steel 1st 8s 1941....M&N		112½	114
Certain-teed Prod 5½s 1948 M&S		57	60
Cespedes Sugar 7½s 1939....M&S	f	7	9
Champion Pap Corp 6s '45...F&A		90	----
Champion Paper & Fibre Co—			
4¾s s f deb 1950.............M&S		----	97
Chateaugay Ore & Iron—			
Guar gold 4s 1942............J&J	f	50	60
Chesap'ke-Camp Corp 4½s'47J&J		----	95½
Chicago Stk Yards 5s 1961..A&O		89	----
Childs Co deb 5s 1943........A&O		58	59
Chilean Nitrate inc 5s 1968...J&D		63	67
Cities Service Asphalt 5s 52..A&O		48½	----
City Ice (Kansas) 6s 1940....A&O		41	43
City Savings Bank of			
Budapest 7s 1953...........F&A	f	11½	----
Clearfield Bit Coal 4s 1940...J&J		----	91
Cleve-Cliffs Iron 4¾s 1950..M&N		104¾	110
Cleve Tractor conv 5s 1945..M&N		69	72
Collateral Bankers Inc—			
7s series A & B 1950.........Q-F		93½	95
7s series C 1959..............Q-M		93½	95
7s series D 1956..............Q-J		93½	95
6s series AA 1953............Q-F		87½	89
6s series AB 1948............Q-M		87½	89
6s series AC 1952............Q-J		87½	89
Colo Fuel & Iron s f 5s 1943..F&A		90¼	98⅞
Income 5s 1970.........An Apr	f	40	44⅞
Colo Indus 1st 5s A & B 1934 F&A	f	60	----
Comm'l Disc t (L A) 6s '39...A&O		97½	99
Commerz-und Privat-Bk Germ'y)			
5½% notes'37(Am pt ctf) M&N	f	99⅝	----
Commonwealth Subsidiary Corp-			
Deb g 5½s 1948 ser A...M&S		102⅞	103½
Connor Lumb & Land 6s '41 M&N	f	50	----
Consol Biscuit 1st 5½s B '46 M&S		85½	87½
1st 5½s ser C 1946..........J&D		85½	87½
Consol Cement Corp—			
Cum inc 6s 1950..............F&A	f	52	55
Cum inc 6% notes 1950...F&A	f	40	45
Consolidated Laundries—			
Extended 6½s 1941.........A&O		99¼	----
Consol Oil s f deb 3½s 1951..J&D		99¼	99¾
Consol Paper Corp 5½s 1961		37½	39
5½s ex-stock 1961............J&J	f	45	----
Consol Steel Corp 6s ser A '44 J&D		93	96
Consol Textile 1st 8s 1941...J&D	f	12½	14
Consolidation Coal Co—			
Sink fund 5s July 1 1960...A&O	f	38	43
5s 1950.........................A&O		24	----
Consumers Co (Chic) 6s 1946 J&J	f	33	----
Consumers Co (Ill) 5s 1956...J&J		55	57
Consumers Credit Svc 6s 1962		70	80
Container Corp 1st 6s '46..J&D15		102⅜	102¾
Deb 5s 1943 with warr...J&D		87	88
Cont'l Invest Bond Corp 2-5s '53		77	----
Cont'l Invest Deb Corp 3-6s '53		48	----
Continental Roll & Steel Fdy—			
1st M conv s f 6s 1940.....J&D		75	78

Bonds		Bid	Ask
Cont'l Steel deb s f 4¼s 1946..J&J		101	102
Coplay Cement Mfg 6s '41...A&O		----	92
Copley Press 5½s 1943.......F&A		101	101½
Cosden Oil Corp 1st 6s 1938..M&N	f	58	----
Gen lien 6s 1938..............M&N	f	27	----
Cosden Petroleum conv 5s '47 J&J		48	50
Cosgrove Meehan Coal 6½s 1945	f	6½	7
Crane Co 3½s s f deb 1951..J&D		103¼	----
Creameries of America—			
Sinking fund deb 5s 1946..F&A		90	93
Credit Service deb 6s w w '48..Q-F		43	44
Crowley Milner 5½s 1946...M&N		74	79
Crown Cork & Seal Co Inc—			
15-yr 4s s f Nov 1 1950...M&N		103½	105
Crown Willamet Pap 6s '51...J&J		104⅛	105
Crucible Steel Co deb 5s '40..M&N		100	101
Cuban Tobacco 5s 1944.......J&D		54	65
Cudahy Packing 3¾s A '55..M&S		93⅝	94
Conv s f deb 4s 1950.........M&S		88	----
Cumberland Ry & Coal—			
5s 1940.......................A&O		95	----
Danish Prod L'n Fund 5s '40..J&J		101	103
Dairyland Inc 1st s f 5s 1946..M&S		43	----
Davidson-Boutell 5s 1946.....J&D		89	92
Davidson Biscuit 5½s A '45 A&O		88	90
Davidson Chem 6½s 1937...A&O	f	40	----
De Bardeleben Coal Corp—			
1st mtge 6s 1953.............J&D	f	16	18
Certificates of deposit	f	16	18
Deep Rock Oil 7s 1937........M&S	f	83	85
Detroit Har Term 1st 6s '50..M&S	f	30	----
Detroit Times deb 6s to '43..M&S		----	88½
Deutsche Bank (Berlin)—			
6% notes stamped 1935....M&S	f	89	----
6s extended 1938.............M&S	f	77	----
Deutsche Rentenbank—			
Farm Ln s f 6s Oct 15'60 A&O15	f	30⅛	31
Dickey (W S) Clay Mfg Co—			
Cum inc 5s (w-s) Nov 1 1949	f	100½	107½
Cum inc 5s (ex-stk) Nov 1 1949	f	63	65
Dold (Jac) Pack 1st 6s '42..M&N	a	102	----
Dom Coal 1st 4½s ser A '52..A&O		99	100
Serial 3½s 1938-43..........A&O		99	100
Dominion Steel & Coal 6¼s 1955		98	99½
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		67	69
10-yr 5½% notes 1947.....J&J		----	85
Dow Chem Co deb 3s 1951...J&D		103¾	104¼
Driver Harris Co 6s 1942....J&D		101½	103½
Dryden Paper 6s 1949........F&A		87	----
Dufferin Paving & Stone—			
Deb 5s series A 1955.........Jan		56	59
Deb 5s series B 1955.........Jan		----	58
Durham Duplex Razor 6s 1955		30	60
Eastern Car Co Ltd 6s 1952..J&J		102	----
Eastern Cuba Sug 7½s '37..M&S	f	40½	41½
Eastern Dairies 6s 1949......M&N		49	52
Eastern Mfg 7s ser A 1938...J&D	f	45	49
East Temple Corp 6s (w s) 1941		----	100
Eaton Paper 1st 5¼s 1943..M&N		38	----
Elec Auto-Lite deb 4s 1952..F&A		100¾	101½
Elk Horn Coal Corp—			
Coll s f 4s 1956..............J&D		36	39
Empire Oil & Refg 5½s 1942 A&O		82½	83
Empire Properties Corp 2-3s 1945		49	----
Empire Sheet & Tin Plate—			
6s 1943.........................A&O		50	----
Emporium Capwell Corp—			
1st 4s 1952....................J&J		102½	----
4% notes 1942................J&J		101	----
Erie Elec Motors 5s 1941.....A&O	f	10	20
Ernesto Breda 7s 1954.........F&A		60	64
European Mtge & Invest—			
1st lien 7½s 1966 ser B....F&A	f	22	26
7½s income 1966	f	15	19
1st lien 7s 1967 ser C.......M&S	f	22	26
7s income 1967	f	15	19
Everlastik Inc 1st 7s 1937..M&N		75	----
Fairbanks Morse & Co—			
20-year 4s s f deb 1956....J&D		101	101½
Famous Players Canadian—			
1st & coll 3s 1938-1939....J&D		98½	----
1st & coll 3½s 1940-1942..J&D		98½	----
1st & coll 4½s 1951.........J&D		95½	97
Farmers Mfg Co 3½s 1953...M&S	f	9½	11
Farmers Nat Mtge Inst 7s '63A&O	f	11½	----
Federal Coal 7s 1944...........J&D		----	----
5s 1969.........................J&D		4	6
Federal Screw Wks conv 6½s '39	f	18	21
Federal Sugar Ref 6s ctf '33 M&N	f	----	¼
Fiat s f deb 7s 1946...........J&J		96	----
Filtrol Co of Calif 5s 1946...J&D		84	85½
Finland Residential Mtge Bank			
s f 6s stamped 1961.........M&S		102½	103
Firestone Cotton Mills 5s '48M&S		103	104
Firestone Tire & Rub of Calif—			
S f 5s 1942.....................M&S		103½	105
First Bohemian Glass Works—			
1st secured 7s 1957..........J&J		30	80
Flour Mills of America Inc—			
Conv g 6½% notes 1946..A&O		40½	41½
Follansbee Bros 5s 1947......J&D	f	20	21
Forest Lawn 1st s f 6s 1949...J&D		99½	101½
Framerican Ind & Dev Corp—			
Deb 7½s 1942..................J&J		*104 25/32	105⅜
Francisco Sugar 6s 1956......M&N		35⅛	39
Franklin Coal Co 7s ws 1949..J&J	f	40	----
Fraser Co 6s Jan 1 1950......J&J		96½	97½
French Nat Mail SS Lines 6s '52		101½	102½
Frick (H C) Coke 5s to 1944..J&J		110	----
Frick-Reid Supply 6s 1943...J&D		102½	----
Fruehauf Trailer deb 4½s'47A&O		86	88
Gair (Robt) income notes 6s 1972	f	----	50
Galveston Wharf Co—			
Ref 5½s series A 1951.....J&D		91½	----
Ref 5½s series B 1954.....J&J		92	----
1st 5s 1940....................A&O		103	----
Garlock Packing 4½s 1946...J&D		96	100
4½s Dec 15 1947.............J&D		97	100
Gelsenkirchen Mining Co—			
6-yr 6% notes 1934.........M&S	f	100	----
6s 1937	f	100	----
6s 1940	f	100	----

* Called July 1 at 104. *a* Called May 1 at 102. *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
Gen Amer Transport 3s 1940--J&J		100	102
3% notes 1941-1942--J&J		99	100½
General Bronze deb 6s '40--M&N		63	65
General Cable Corp—			
1st mtge s f 5½s 1947 ser A--J&J		92½	93
Gen Elec (Germany) 7s '45--J&J15	f	46⅞	----
Deb 6½s 1940--J&D	f	46⅞	----
Deb s f 6s 1948--M&N	f	46⅞	48
Gen Finance conv deb 5s '51--J&D		91	95
Gen Motors Acceptance Corp—			
10-year deb 3s 1946--F&A		103¾	104
15-year deb 3¼s 1951--F&A		103½	103¾
Gen Rayon deb 6s 1948 w w--J&D	f	74	78
Gen Stl Cast 1st 5½s '49 w w--J&J		42	43½
Gen Steel Wares—			
4½s ser A 1952--A&O		90	92
Gen Theat Eq deb 6s 1940--A&O	f	13¾	15
Gen Vending 6s 1937--F&A	f	11	----
Certificates of deposit	f	11	----
Georgia Marble 1st 6s 1950--M&N		75	----
German Atlantic Cable 7s 1945--	f	45	----
German Bldg & L'd Bk 6½s 1948	f	22	24
Glen Alden Coal M s f 4s '65 M&S		66¼	66⅞
Globe Industrial Loan 6s 1955 J&J		60	70
Globe Wernicke 6s Oct 1 '44--J&J		----	85½
Gobel (Adolf) Inc—			
Conv deb 4½s ser A 1941--M&S		53	57
Godchaux Sug 1st s f 5s '47--M&N		103¼	104½
Golden State Milk Prod—			
6s 1944--A&O	‡	----	----
Good Hope St & Ir Wks (Germ'y)			
S f g 7s Oct 15 1945--A&O15	f	27	45
Goodrich (B F) Deb g 6 1945 J&D		91½	92⅝
1st mtge 4¼s 1956--J&D		94½	95½
Goodyear Tire & Rubber—			
1st mtge coll tr 5s 1957--M&N		104¼	104⅝
Gordon Baking Co (Mich)—			
5s series B 1945-50--J&D		96	----
Gotham Silk Hosiery—			
S f deb 5s w w 1946--M&S		80⅞	85
Gould Manufacturing 6s '42--A&O		98½	101½
Graham Paige Co 1st 6s '43--F&A		66	----
Granby Consol Min & Sm 5s 1942		50	70
Grand Trunk Ry Term			
& Cold Stor 1st 6½s 1952--A&O	f	18½	19½
Graton & Knight 4¾s '51--J&D		94	----
Great Lakes Paper Co Ltd—			
1st s f 5s 1955--A&O	f	88½	89½
Grigsby-Grunow conv 6s '36 M&S	f	6	----
Groc St's Prod conv 6s 1945--J&D		50½	51½
Gulf States Steel 4½s 1961--A&O		81	82
Gypsum Lime & Alabast—			
5½s 1948--M&S		99½	----
Hale & Kilburn Corp 6s '39--J&D	f	----	25
Hall (F W) Printing Co—			
1st & coll 6s stmp 1947--M&N		84½	88
Hamilton By-Prod Coke Ovens—			
1st s f 5s ser A 1955--M&N		98	99
Gen sinking fund 6s 1956--A&O		95	97
Hamilton Mfg 5s w w 1951--M&S		80	81½
Hansa Steamship Lines—			
10-yr 6s 1939 w w--A&O	f	88	----
Harpen Mining Corp—			
6s with warr for Am shs--J&J	f	25½	----
Harris-Seybold-Potter—			
Conv s f deb 5s 1951--A&O		79	81
Hart Coal inc 6s 1945--	f	19	21
Hatfield-Campbell Creek Coal—			
1st 6½s 1948--M&S		91	----
Hawley Pulp & Paper Co—			
1st 6s s f 1946--J&J	f	107	----
Haytian Corp inc 8s Oct 1938--J&J	f	8	10
Hearst Publica 6½s to 1947--M&N		73½	77
Heller (Walter E) 4s ww '46--A&O		87½	88½
Helvetia Coal Min 1st 5s '58--A&O		91	----
Heywood-Wakefield 5s 1946 J&D		75	----
Hightstown Rug 6½s w w 1944--	f	61½	64½
Hines Land & Timber 6s '45--J&J		57	59
Hoe (R) & Co 5-7s 1944 w s--A&O		40	44
4½-6½s 1st mtge 1944--A&O		56	64½
Holland-Amer Line 6s '47--M&N	f	29	----
Holly Sugar Corp 2s 1939--A&O		99½	100⅛
1st 2¼s 1940--A&O		99¼	100
1st 3s 1941--A&O		99	99¾
1st 3¼s 1942--A&O		97½	99
1st 4s 1947--A&O		92¼	93¼
Home Serv(LosAng)6½s '42 A&O	f	38	----
Home Serv(Portl, Ore)7s '41 A&O	f	20	----
Housing & Realty Improv—			
7s 1946--M&N	f	22½	----
Houston Oil Co of Texas—			
10-yr sec s f 5½s 1940--M&N		100	100¼
Hudson Coal 1st 5s 1962 A--J&D		21	21½
Hud Riv Day Line 6s 1939--M&S	f	55	----
S f 1st mtge 6s 1946--J&J	f	75	80
2d mtge inc 6s Feb 1956--	f	15	22
Hungarian Central Mutual			
Credit Mfg 7s 1937--J&J	f	11½	----
Hungarian Disc & Exch Bank—			
35-yr s f 7s 1963--J&J	f	11½	----
Hungarian-Italian Bank Ltd—			
Sinking fund 7½s 1963--A&O	f	11½	14½
Hygrade Food Products Corp—			
1st & ref 6s Jan 1949 A--A&O		51	55
6s 1949 series B--J&J		51	53
Ice Service 1st 6s 1939--J&D		85	----
Illinois Steel deb 4½s 1940--A&O		106⅝	106⅞
Ilseder Steel mtge 6s 1948--F&A	f	27	----
Independent Brewing 6s '55--J&J		108	----
Indiana Ice & Fuel 6½s '47--M&N		55	----
Ind Limestone inc 6s 1952--M&N	f	6½	8
Prior lien s f 6s 1942--M&N		70	80
Indianapolis Motor Speedway—			
1st extended 6½s 1946--F&A		67	----
Industrial Acceptance 4s 1952 J&J		84	86
Inland St'l 3¾s ser D 1961--F&A		105¾	106⅛
Interlake Iron Corp—			
Conv deb s f 4s 1947--A&O		75	79
Internat Agricultural Corp—			
1st & coll tr s f 5s 1942--M&N		100	101
International Match Corp—			
Deb s f 5s 1947--M&N	f	5	5¾
Certificates of deposit	f	13¼	14¼
Conv deb 5s 1941--J&J15	f	5	5¾
Certificates of deposit	f	13¼	14¼
Internat Mercantile Marine—			
1st M coll trust 6s 1941--A&O		36½	38
International Paper—			
1st & ref s f 5s 1947 ser A--J&J		87½	88
1st & ref s f 5s ser B 1947--J&J		87½	88
Ref mtge 6s 1955 ser A--M&S		79½	79¾
Internat Pow & Pap of Nfld—			
1st M 5s 1968--J&J		101¼	----
1st 4½s 1968--J&J		100	----
Internat Salt g 5s 1951 opt--A&O		108	109
Interstate Deb Corp 2-5s Jan 1 '55		33	----
Interstate Zinc & Lead deb 7s '32	f	18	21½
Isotta Fraschini 7s 1942--M&N		80	90

Bonds		Bid	Ask
Jacobs (F L) 5½% dividend			
notes 1942--J&D		68	73
Jefferson & Clearfield Coal & Iron			
Indiana Co 1st s f 5s 1950--J&J		90	102
Jones Cold Storage 4-5s	f	22	----
Jones & Laughlin Steel—			
1st mtge 4¼s ser A 1961--M&S		95¾	96¼
Journal of Comm 6½s '47--J&J		56	----
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	42
Ctfs of dep w w stpd 1943--	f	16½	20
6s stamped (par $925) 1943--	f	23	----
6s with warr (par $925) 1943--	f	25	----
Keith (B F) Corp 6s 1946--M&S		79½	82½
Kelly Springfield Tire 6s '42--A&O	f	----	----
6s stamped 1942--A&O	f	----	----
Kelsey Hayes Wh'l 1st 6s '48--J&J		----	94
15-yr conv deb 6s 1948--J&J		----	75
Kentucky Rock Asphalt—			
3¼-6½s 1945--J&D	f	30	----
Kentucky Securities coll 5s 1940--		85	95
Keokee Cons Coke 5s 1959--J&J		97	----
Keyes Fibre 1st 6s '38-'39 M&N		98	----
1st 6s 1940-1949--M&N		----	81
Keystone Steel & Wire—			
2% notes 1938--M&N		100	----
3% notes 1939-1941--M&N		98	----
4% notes 1942-1945--M&N		98	----
Kings Co Refrig 6s 1942--A&O		55	65
Kingsport Press 6½s 1939--F&A		90	----
Kingston Elevator 1st 6s '50 M&N		94½	95½
Kinney (G R) ext 5½s 1941--J&D		98	99½
Kirby Lumber 6s 1938--J&J16	f	100	----
New 1st 4s 1947--J&J16		100	----
Koehring Co (Milw) 3-5s '45--J&J		60	65
Koholyt Corp 6½s 1943--M&S	f	22	24
Koppers Co 4s 1951--M&N		102⅞	103
Kresge Foundation—			
10-year coll tr 4s 1945--J&J		97	100¼
3½s coll trust notes 1947--F&A		88½	91¾
Kreuger & Toll—			
5s uniform ctfs of dep 1959--	f	27¼	28½
Lackawanna Steel 5s 1950--M&S		110	113
La France Textile 1st 6s '42--J&D	f	30	33
Lake Erie Bolt & Nut—			
5-6s April 1 1946--J&J		85	----
Lake St John Power & Paper—			
6½s Feb 1947--F&A	f	91½	----
1st 5½s 1961--J&J		88	90
Debenture 5s 1961--An Apr		46½	48½
Lake Superior Corporation—			
1st & coll tr gold 5s 1944--J&D	f	31	----
Lane Bryant Inc deb6s'40wwM&N		90	95
Langendorf Un Bak 6½s '41 M&N		102	----
Lautaro Nitrate Co—			
1st conv 6s 1954 with war--J&J	f	35	----
Certificates of deposit--	f	35	----
1st mtge income 1975--J&D		26	27¼
Lawrence Portland Cement Co—			
Deb g 5½s 1942--A&O		98½	100
Layne & Bowler 3-6½s Dec 1947--		74	----
Lehigh C & Nav fund 4s '48 J&J		96½	98½
Cons s f g 4½s 1954--J&J		50	56¾
Cons s f 4½s 1954 ser C--J&J		----	55¾
Lehigh Valley Coal—			
1st & ref 5s 1944--F&A		85	95
1st & ref 5s 1954--F&A		29	45
1st & ref 5s 1964--F&A		19	20
1st & ref 5s 1974--F&A		18⅛	22
6s extended 1943--J&J		85	----
Leonard Tietz—See Tietz			
Leipzig Trade Fair 7s 1953--M&N	f	22½	----
Le Tourneau Foundation—			
4s coll trust conv 1947--J&J		----	92
Libby McNeil &Libb 5s '42--A&O		104	104½
Liberty Baking 6½s 1944--M&S		57	----
Liggett & Myers g 7s 1944--A&O		128½	130
Gold bonds 5s 1951--F&A		122	124
Lincoln-Boyle Ice 6s 1947--A&O		65	----
Lindsay Nunn Pub 6s 1944--M&S		85	----
Lion Oil 4½s 1952--A&O		99	102
Liquid Carbonic conv 4s '47--J&D		105¾	107
Loew's Inc deb s f 3½s 1946--F&A		99½	99⅝
Logan County Coal 7s 1942--M&N	f	20	----
Long Bell Lumb 6s ser A '42--J&J		36	39
6s series B 1943--A&O		36	39
6s series C 1946--F&A		36	39
Lorillard (P) Co g 7s 1944--A&O		126⅞	127½
5s, 1951--F&A		116½	119¼
Lukens Steel 5s extend 1955 M&N		45	48
Manati Sugar 1st 7½s '42--A&O	f	31½	----
Certificates of deposit--	f	31½	----
1st s f 4s Feb 1 1957--M&N		25⅛	26
Manhattan Refrig 5½s 1941--J&J		67	72
Mansfield Min & Smelting—			
7s without warrants 1941--M&N	f	25	----
Maple Leaf Milling—			
2¾s to 1938, 5½s to 1949--J&D	f	45	48
Marine Elev (Buff) ext 5s '52M&S	f	10	----
Marion St'm Shovel 6s '47--A&O		68⅝	85
Martin (Gl L) conv 6s 1939--M&N		*170	180
Massey-Harris Co 5s 1947--A&O		97½	98½
McCloud River Lumb 5s '48 J&J		98¾	----
McColl Fron'nac Oil 6s 1949--A&O		104	105
McCord Rad & Mfg—			
Deb 6s 1943 with warr--F&A		65	70
McCormicks, Ltd, 4s 1952--J&J		79	81
McCrory Stores Corp—			
5s s f deb 1951--M&N		99¾	100
McKesson & Robbins Inc—			
20-yr conv deb 5½s 1950--M&N		99½	100
Mead (The) Corp—			
1st M 6s 1945 with warr--M&N		98½	99
Memphis Commercial—			
Appeal 4½s 1952--M&S		87	92½
Mengel Co conv 4½s 1947--M&S		83⅛	85
Mercantile Stores deb 5s 1947 J&J		75	----
Merchants Distilling Corp—			
5% conv deb 1947--M&S		----	60
Mersey Paper Ltd 5s 1957--J&D		92	95
Gen s f 6s ser A 1949--M&S		----	92
Messenger Corp deb 4½s '51 J&J		72	----
Messer Oil 1st & ref 6s 1942--J&J		87	----
Metropolitan Ice 7s 1954--J&J		52	56
Metropol Persons Loan 7s w-s '57--		52	58
Miag Mill Mach'y 7s 1956--J&D	f	24⅛	----
Mich Tann & Extract 6½s'38M&S	f	99	----
Middle States Petrol 6½s 1945--		80	90
Miller & Hart Inc. deb 6s '43--J&J		60	----
Miller & Lux Inc 1st M 6s '45A&O	f	118	120
7% gold notes 1935--A&O	f	117	----
Minnesota & Ontario Paper Co—			
1st 6s series A 1935--A&O	f	24	26
1st 6s series A 1945--A&O	f	28	29
1st 6s series B 1948--J&J	f	28	29
1st 6s series C 1950--M&N	f	28	29
5-yr 6% notes 1931--M&S	f	11½	13½

Bonds		Bid	Ask
Minn Valley Canning 6s '41--J&J		102	----
Missionary Sisters (Waukegan,			
Ill) 1st ref 3½-4s 1951--A&O		98½	100
Mohawk Rubber ext 6s 1938 A&O		52	54
Molybdenum Corp of America—			
6s 1942--J&D		59	62
Monon Coal—See Chic Ind & L Ry.			
Monroe Coal Mining 6s '47--F&A		90	93
Montreal Cotton deb 5s '43--M&N		103	----
Morgan Eng ng 8s 1941--M&N		101	----
Morris Plan sec 6s x-w 1947--M&S		78	80
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		87½	91
Munson Steamship Line—			
Secured 6s 1937--J&J	f	19½	20½
Deb 6½s Jan. 1 1937--A&O	f	2½	3½
Certificates of deposit--	f	2½	3½
Nassau (Ger) Landbank 6½s 1938	f	33	37
Nat'l Acme 4½s ext to '46--J&D		99¾	100¾
Nat'l Baking 6s ser A 1941 M&N		100½	----
Nat Bondholders partic ctfs			
(Central Funding series--	f	21	25
Natl Consol Bond Corp 2-5s 1953--		73	----
Nat Container deb 5½s '52--A&O		75	77
Nat Dairy Prod 3¾s w w'51 M&N		98½	98⅝
Natl Debenture Corp 3-6s 1953--		42	44
National Distillers Products—			
10-yr deb 4½s May 1 '45--M&N		104¾	105
National Fire Proofing Co—			
1st M conv 5½s A 1946--M&N		80	82
Cum conv inc 5s 1952--M&N	f	18	19½
Nat Food Products 6s '44--M&N	f	16	19
Coll conv 6s w s ser A '44--M&N	f	17	20
Natl Grocers Ltd 4s 1947--A&O		99½	----
Nat Gypsum s f 6s 1943--A&O		102½	----
Nat Industrial Loan 7s 1957--		63	67
National Lumber & Creosoting—			
1st 5½s 1938-48--A&O		95	----
Nat Oil Prod deb 4s 1952--J&D		----	90
Nat Radiator 6½s 1947--F&A		17	----
Certificates of deposit--		17	----
Cum income deb 5s 1946--M&S	f	12	14
National Steel Corp—			
1st coll mtge s f 4s 1965--J&D		106⅝	107¼
Natl Tool conv deb 6s w w '42F&A		93	----
Nat Union Mtge 3-6s A '54--J&J		52	----
2-5s series B 1954--J&J		70	----
New Eng Laundries 6s '36--A&O	f	40	----
4-5s 1956--J&J	f	60	----
New Niquero Sug 3½s 1940--J&J		49	----
Newport Industries 5s 1947--		76	79
N Y Dock Co—1st g 4s '51--F&A		50¼	51
Serial 5% notes 1938--A&O		100	100½
Certificates of deposit--		52	54½
N Y L E & W C & RR—			
1st 6s ext 5½% 1942--M&N		----	74⅛
N Y L E & W Dock & Impt—			
Extended at 5% to 1943--J&J	f	----	79⅜
N Y Shipbuilding 1st 5s '46--M&N		86	----
New York Trap Rock Corp—			
1st mtge s f 6s 1946--J&D		60	64¼
6s stamped 1946--J&D		61⅜	67
Partic deb 2d mtge 7s 1946 J&D		50	----
N Y World's Fair 1939—			
Deb 4s 1941--J&J		----	100
Nivelle Corp 4s 1952--M&N		46	----
Nordberg Mfg Co 1st 6s 1943M&S		----	97½
North Amer Car—			
Equip trust 4½s Aug 1 '38-'46--	b	6.25	5.50%
Equip trust 4½s Nov 25 '38-'43	b	6.25	5.50%
Equipt tr 4½s 1938-47 J&D15	b	6.25	5.50%
Equip trust 5½s Sept 1 '38-'44--	b	6.25	5.50%
North Amer Cement Corp—			
Deb 6½s A with warr '40--M&S		70	----
6½s 1943--M&S		70	75
Income 6½s 1953--M&S	f	15	18
Nor Amer Refract 6½s 1944--J&J		57	60
North German Lloyd—			
20-yr s f 6s 1947--M&N	f	98½	----
New 6-4% 1947--M&N		58½	59½
North Western Refrigerator Line			
Equip trust 4s ser I Jan 1 '39-'43	b	4.75	4.00%
Equip tr 4s ser J 1946--J&D	b	4.75	4.00%
Eq tr 3½s ser K 1938-48--A&O	b	4.65	4.00%
Northern Elec & Nor Pap Mills—			
1st 4s 1940-47--M&N		84¾	85½
1st mtge 5s to 1948--M&N		84½	86
Debenture 6s 1943--M&N		70	73
Northern Redwood Lumber—			
6s 1937--J&D	f	14	----
N'west Pub's Deb 4½s 1948--J&J		81	83
Northwestern Barb Wire Co—			
1st mtge s f 5½s w w 1945--F&A		74	----
5½s without warr 1945--F&A		74	----
Norwestern Term Co 5s '48--J&D	f	21	25
Nova Scotia S & C 5s 1959--J&J	f	79	80½
6s perpetual stock--J&J	f	35	37
O'Connor Moffat deb 6s '38 F&A		60	----
O'Gara Coal 5s '55 op aft'08 M&S	f	8½	12
Ohio Leather conv deb 5s '46--J&J		92	95
Okonite Co 6s stmp 1942--J&D		95	98
Old Ben Coal Corp 6s (w s) 1948	f	18	20
Inc deb 7½s (w s) Aug 1 1953--	f	5	6½
Oregon-Am Lumber 6s 1942--A&O	f	24¼	26½
Oregon Pulp & Paper 6½s to			
Apr 30 '37, 6% to 1945--M&N		88	91
Oreg Terminals inc 5s 1945--A&O	f	42	----
Orono Pulp & Paper 6s 1943--J&J	f	20	25
Osgood Co deb g 6s 1943--J&D		----	65
O'Sullivan Rubber 5½s '47--A&O		60	----
Oswego FallsCorp 4½s 1952--M&S			
Without warrants--		85	87
Otis Steel s f 4½s A 1962--J&J		68	71
Oxford Maimi Paper 6s 1947--F&A		----	80
Pacific Atlantic SS 2-5s '43--M&N	f	34	39
Pac Coast Cement 6s A 1942--J&D		57	59
Pacific Coast Co 5s 1946--J&D		----	55
Palmer Corp of La 1st 6s '48--J&D		100⅛	100¼
Pan-Amer Industrial 7s '37--M&S	f	1	----
Pan Amer Petrol Co (of Calif)—			
1st conv s f 6s 1940--J&D15	f	25¼	26¼
Certificates of deposit--	f	25¼	26¼
Panhandle Eastern Pipe Line—			
1st mtge & lien 4s 1952--M&S		99⅝	----
Paramount Pictures 6s 1955--J&J		87¾	88
Conv deb 3¼s 1947--M&S		67	69
Parmelee Transportation Co—			
S f conv deb 6s 1944--A&O		40	41
Paton Mfg Ltd 1st 4½s '56--M&S		98	----
Peabody Coal Co (Consol Co)—			
1st s f 5s 1953 ser A--M&N		75¼	76¼

* Called May 23 at par. ‡ Called April 15 at 102½. b Basis. f This price includes accrued interest. k Last sale. n Nominal. z Called Sept. 1 at 100.

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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
Pearl River Valley Lumber—		
1st income 4-5s 1945_____M&S	z 105	----
Penn Amer Coal 6s 1941-56__J&J	85	----
Penn Mercantile Properties—		
Secured s f 3-4s 1961_____J&J	35	36½
Pennsylvania-Dixie Cement Corp		
1st m s f 6s 1941 ser A_M&S15	79½	81
Pennsylvania Glass Sand Corp—		
1st s f 4½s 1960__________J&D	101	102½
Pettibone Mulliken—		
6s w w 1943__________M&S	f 25	26
6% notes w w 1938________M&S	f 6	7
Phelps Dodge 3½s 1952____J&D	105½	106
Phila & Read C & I 5s 1973__J&J	f 17	12
Conv deb 6s 1949________M&S	f 3¼	4½
Phoenix Iron 1st s f 6s 1946_M&N	103	103½
Phoenix Silk Mfg 7s 1943___F&A	f 10	12
Pickering Lumber 6s A '46__M&N	f 23	27
Pierce Butler & Pierce 6½s '42__	f 4¼	----
Pillsbury Flour Mills 6s 1943 A&O	108½	109¼
Pine Hill Collieries 1st 6s '42 A&O	f 8	12
Pirelli Co of Italy con 7s '52 M&N	----	100
Pittsb Brewing 6s Feb 4 '49__J&J	106	----
Pittsburgh Coal Co—		
Sinking fund deb 6s 1949_F&A	106½	109
Pittsburgh Coke & Iron Co—		
1st mtge conv 4½s 1952____M&S	76	80½
Pitts Crucible Steel 5s to '45_M&S	103	----
Pitts Steel s f 6s 1948______F&A	92¼	93
Pocahontas Consol Collieries—		
1st gold 5s 1957 op_______J&J	99½	----
Poor & Co s f deb 4s 1946___A&O	92	94
Portld Woolen Mills 6½s'41 M&N	93	96
Porto Rican Amer Tobacco—		
Conv 6s 1942__________J&J	49½	51½
Potomac Bond Corp 2-5s 1953__	73	----
Potomac Cons Deb Corp 3-6s '53_	42	44
Potomac Deb Corp 3-6s 1953____	42	44
Potomac Franklin Deb 3-6s 1953_	42	----
Potomac Md Deb Corp 3-6s 1953	72	----
Potomac Realty Atl Deb Corp—		
3-6s 1953____________	42	----
Potrero Sugar—		
7s stamped 1947_________M&N	46	50
Pratt Cons Coal 1st s f 5s '55 J&J	78	80
Pressed Steel Car Co 5s '51__J&J	75	78
Price Bros & Co Ltd—		
1st 5s 1957____________M&S	93	----
2d conv deb 4s 1957_______M&S	78½	----
Produce Term & Cold Storage—		
1st income 6s 1958________J&D	80	----
Protestant Church of Germany—		
7s 1946_____________A&O	f 21½	----
Prov Paper Ltd 5½s 1947__M&N	100	102
Purity Bakeries 5s 1948______J&J	84½	85½
Quaker City Cold Storage—		
1st s f 5s 1953__________M&N	34	37
Radio-Keith-Orpheum Corp—		
Part paid ctfs (for 6% deb and		
common stock) 65% paid__	f ----	----
Debentures gold 6s 1941__J&D	f 60	70
Conv s f deb 5½s 1947_______	f 65	70
Railway Express Agency Inc—		
Series 5s 1939-'49 (s-a)___M&S	104	108
Railway W'house 4-6s (w-s) '47_	f 25	28
Realty Bond & Mtge deb 3-6s '53_	44	----
Red Riv Lumber 5½s 1938_M&N	92½	----
Remington Rand Inc—		
20-yr deb 4½s w w 1956__M&S	93	93⅞
4½s without warr'ts 1956 M&S	87	91
Republic Steel Corp—		
Gen mtge conv 4½s A '50_M&S	106	110
Gen mtge 4½s ser B 1961_F&A	79¾	80½
Gen mtge 4½s ser C 1956 M&N	80⅛	82½
Purchase money 5½s '54_M&N	102½	104
Restigouche Paper Ltd 6s '48F&A	92	94
Revere Copper & Brass—		
1st mtge 4½s s f 1956______J&J	96	97
Reynolds Met deb 3½s '51__J&D	88	91
Rheinelbe Union 7s 1946____J&J	f 34	37
Rhine-Main-Danube 7s '50 M&S	f 27	32
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 ----	16
Richfield Oil of California—		
Coll tr 6s 1944 ser A_____M&N	f 28¾	29¾
Certificates of deposit_______	f 28¾	29¾
Conv s f 4s 1952__________M&S	95	96
Richm'd Cedar Wks 6½s '45 J&J	f 20	22
Richmond Hos Mills 7s '38__F&A	f 41	----
Richmond (Va) Ice 6½s '42_A&O	f 26	----
Rima Steel Corp 1st s f 7s '55 F&A	----	41⅞
Riordon Pulp & Paper Ltd—		
1st 6s June 30 1942_____J&D30	105	----
River Raisin Pap 1st 6s '45__F&A	97	100
Roberts & Oake (Chi) 6s '44_M&N	65	69
Roch & Pitts C & I 5s 1946_M&N	91	----
Rocky Mtn Fuel 5s 1943_____A&O	f 26	28
Rolland Pap 1st 5½s A '48__J&D	102	104
Rolls Royce of Amer 7s 1937 M&S	f 1½	3
Roman Catholic Church 6½s 1946	f 22	23½
Rom Cath Church Welfare 7s 1946	f 22	23½
Royal Dutch Co—		
Deb 4s 1945 with warr____A&O	* 136	----
Ruberoid 4% 3-yr notes '40_J&D	100	101
Rueping (F) Leather 6s '40__A&O	89	93
Ruhr Chemical 6s 1948_____A&O	f 21½	----
Ruhr Housing 6½s 1958_____J&J	f 21¼	26
Safeway Stores 4s s f deb '47_J&D	101	101¾
St Clair Furnace 1st 5s '39__F&A	b3.00%	----
St Joseph Stock Yds 5s '40__F&A	101	----
St Louis Gas & Coke Corp—		
1st M s f 6s 1947_________J&D	f 13	13½
St L Rky Mt & P 5s '55 stpd_J&J	65	66⅜
St Paul Un Stk Yds 5s 1946_A&O	103	104½
Samson Tire & Rubb 6½s '39 J&J	101½	----
Saltex Looms Inc 6s 1954___A&O	40	50
Saratoga Victory Mills—		
6½s 1943_____________J&J	75	80
Saxon Pub Wks (Germany)—		
1st extl s f 7s 1945________F&A	f 22½	23½
Gen & ref 6½s 1951______M&N	f 22	23½
6% notes 1937__________J&J	f 26	34
Sayre & Fisher Brick 6s 1947_J&J	f 7	8½
Schoenstadt (H) & Son 6s 1950__	57½	59
Schulco Co 6½s 1946_______J&J	f 13½	18
Stamped (July 1933 coup on)	f 13½	16½
Guar s f 6½s 1946 ser B__A&O	f 24	31½
Stamped_______________	f 24	28
Schulze Baking 1st 6s '45__M&S	69½	71
Scott Paper deb 3½s 1952___M&S	105½	107
Scovill Mfg Co 5½s 1945___J&J	106½	108
Scripps (E W) deb 5½s 1943 F&A	100¾	101¼
Scullin Steel Co—		
1st conv 3-6s w w 1951___A&O	f 41	42½
3-6s without warrants '51 A&O	f 40	42
Securities Accept Corp 5s '46 J&D	91½	----
Seneca Copper 7s 1933______J&J	f 9½	11½

Bonds	Bid	Ask
Servel Corp 5s 1948________J&J	106¼	----
Shell Union Oil Corp—		
15-year 3½s debs 1951___M&S	101⅝	101⅞
Sheridan-Wyoming Coal Co—		
1st s f 6s 1947__________J&J	55¾	59½
Siemens & Halske 10-yr 7s '35 J&J	f 98⅞	----
Deb g s f 6½s '51 with war M&S	f 75	76
Deb 6s 2930________Ann Apr	f 400	----
7s 1940________________	99	----
Signal Oil & Gas—		
Conv 6½s A 1945_______M&N	101½	----
Signode Steel Strap 3¾s '45_A&O	70	----
Silesian-Am Corp 7s 1941___F&A	65½	67½
Silverw'd Dairies 5s '41 to '51 J&J	90½	92
Simmons Co Conv deb 4s'52A&O	88	89½
Simpsons Ltd—		
1st & coll 4½s A 1951____J&J	90½	92
Skelly Oil deb 4s 1951______J&J	98¼	98½
Slattery Co 1st 6½s '45_____M&N	95	----
Smith (Howard) Paper Mills Ltd		
1st 4½s 1951____________J&D	101	102½
Smith (L C) & Corona Typewr'rs		
Deb 2% to 4½% to 1946__J&J	96½	101½
Smith & Wesson 5½s 1948__J&J	50	----
Socony-Vacuum Oil 3½s '50_A&O	106⅝	107½
South Coast Corp—		
Gen mtge inc 6s April 1950____	f 70	75
Southern Advance Bag & Paper—		
1st s f 6s 1947__________J&D	98	99
Southern Brighton Mills—		
1st gtd 7s 1940__________J&D	72	----
1st gtd 6½s 1940________J&D	71	----
Sou Ice & Util conv 6s 1946_F&A	70	----
Southern Ice Co—		
1st & ref 8-5s 1942_______A&O	62	----
Southern Kraft Corp—		
1st leasehold 4½s 1946____J&D	93¾	94
Southern New England Ice—		
1st s f 4½s 1967__________A&O	40	46
Southern United Ice Co—		
1st 4s w s 1950__________A&O	38	40
Southwest Dairy Products—		
6½s w w 1938__________M&N	f 4	----
Conv income 5s 1944_________	f 19	22
So'western Devel't 4s 1943__J&J	89	90½
Spang Chalf't & Co 1st 5s '48 J&J	103½	104
Spirit Lake Transfer 5s 1946__J&J	----	----
Springfield Ice 7s 1944_____J&D	f 4	----
Square D Co deb 5s A 1945__F&A	98	100
Staley (A E) 1st mtge 4s '46_F&A	103½	104
Standard Ice 1st 6s 1947_____F&A	33	37
Stand Oil (N J) deb 3s '61___J&D	101¾	102
Stand Textile Prod 6½s '42 M&S		
Assented_______________	f 18	19½
Stanley Co (Camden) 6s 40 J&D	83	86
Stanley Crandall 6s 1946___F&A	88	----
Stanly-Rowl-Clark 6s 1946__F&A	85	----
Starrett Corporation—		
Secured cum inc 3-5s Apr 1950_	f 29½	30
Steel Co of Can 6s 1940______J&J	109½	----
Stern Brothers 6s s f 1947____J&D	61	66
Stevens & Thompson Pap 6s 1942	f 25	27
Stillwater Worsted Mills—		
Deb 5½s A 1943__________F&A	86	----
Stinnes (Hugo) Corp—		
7s unstamped 1946_______A&O	f 63	----
4s ctfs of deposit 1946___A&O	f 51	----
2d stamped 1946_________A&O	45	46½
Stinnes (Hugo) Industries—		
7s unstamped 1936________J&J	f 69	----
4s ctfs of deposit 1936___J&J	f 57	----
2d stamped 1940_________J&J	49¼	49¾
Strange (John) Paper 6s '44__J&J	95	----
Strawbridge & Clothier—		
1st s f 5s 1948__________M&S	100	101
Struthers Wells Titusville—		
1st mtge s f 5½s w w 1949_A&O	63	68
Studebaker Corp 6s 1945____J&J	f 58⅝	59⅝
Stutz Motor Car 7½s 1937___A&O	f 1	----
Sugar Estates of Oriente—		
1st 7s 1942 ctfs of dep______M&S	f 2	----
Sugar Pine Lumber Co—		
1st M serial 6s 1932-1942_M&S	f 55	----
Superior Steel Corp 6s 1938_J&D	85	90
Susquehanna Silk Mills—		
Sink fund deb 5s 1938______J&D	f 6	9
Swift & Co 3¾s 1950_______M&N	106¾	----
Taggart Bros Co 6s 1944____J&D	92	96
Taylor-Warton Iron & Steel—		
Coll inc 7½s July 1 1958__A&O	f 67	71
Tenn Coal & RR 5s 1951____J&J	123	----
Tenn Copper & Chemical—		
Conv deb 6s 1944 ser B____M&S	97	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	105⅞	106
Texas Sugar Ref 1st 6s '44__F&A	f 1½	3½
Thermoid Co 5s w w 1951___J&D	65	67
Three Rivers Grain & Elevator—		
1st s f 5½s ser A 1951_____M&S	93	96
Ticonderoga Pulp & Paper 6s 1940	102¼	----
Tide Water Assoc Oil 3½s '52 & J	102½	102⅞
Tietz (Leonard) 7½s x-w '46_J&J	f 24½	29
Tilden Lumb & Mills 6½s'46M&S	f 25	30
Tokheim Oil Tank & Pump—		
4½s conv deb 1947_______F&A	z 104½	----
Tomahawk Kraft Paper—		
1st 5s (with stk) 1951______A&O	47½	----
Trask Timber 1st 3s 1944____J&D	f 37	----
Turner Glass Co 1st 6s 1939_J&D	90	----
Ulen & Co—		
Conv 6s 3d stpd 1944______F&A	28	33
Certificates of deposit_______	28	33
Conv 6s 4th stamp 1950___F&A	35½	38
Unified Deben Corp 5s 1955_____	29½	31½
Union Compress & Warehouse—		
1st 2½-4½s ser A 1942____J&J	101	----
1st 5s 1943-1951_________J&J	100	----
Union Oil Co of California—		
6s May 1 1942 ser A_______F&A	117	----
15-yr 3½s deb 1952______A&O	107½	107¾
Union Rock 1st 6s s f 1947__M&S	f 15	17
Union Term Coal Stor 6s '39_F&A	60	----
United Amusement Corp—		
1st s f 5s ser A 1956_______F&A	96	98
United Biscuit deb 5s '50____A&O	106	106¼
United Cigar-Whelan Stores—		
S f 5s Oct 1 1952________A&O	73	75
United Corps Ltd inc 5s 1953 F&A	85	89
United Elec Coal Cos inc 7s 1946_	----	95
United Drugs 5s 1953_______M&S15	73⅛	75
United Grain Growers Ltd—		
5s series A 1948__________J&J	84	----
5½s series B 1949_______M&N	83½	----
United Industrial 1st 6s 1945_J&D	f 25½	26½
Deb 6½s 1941__________M&N	f 25½	40
United Merch & Mfrs 6s 1945 J&D	81	84
United Securities Ltd 5½s 1952__	63	64

Bonds	Bid	Ask
U S Bond & Mtge Corp—		
Coll trust 6½s 1940_____M&N	f ----	----
Gtd coll trust 6½s 1942___J&J	f ----	----
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	98	----
1st sink fund ser B 1949__F&A	98	----
U S Finishing 5s 1944_______J&J	f 10	15
U S Pipe & Foundry Co—		
Conv deb 3½s 1946_______M&N	112⅝	113⅛
U S Print & Litho 6s 1950__A&O	94	----
U S Radiator deb 5s 1938___F&A	54	56
conv deb s f 5s 1946_______F&A	51	53
U S Rubber 5s 1947 ser A_____J&J	t 105[23/32]	105[27/32]
U S Trucking Corp 5½s'43__J&D	99	101
United Steel Works (Germany)		
6½s series A 1951_________J&D	f 30	34
6½s series C 1951_________J&D	f 30	35
6½s series A 1947_________J&J	f 30	36
United Stockyards Corp—		
15-yr coll tr 4½s A ww '51 A&O	83½	85
United Wall Paper Fac 6s 1947__	100	101
Universal Sewer Pipe 6s 1938_J&J	43	48
Utilities Elkhorn Coal 6s 1948 J&J	f 18½	----
Valvoline Oil ext 5s 1947__M&N	81	86
Vanadium Corp of Amer—		
Conv deb 5s 1941_________A&O	80⅝	84
Van Camp's Inc 1st 6s 1943__J&J	90	----
Van Dorn Iron Wks 7s June 1 1942	82	90
Vertientes Sugar 1st 7s 1942_J&D	f 28½	29½
Certificates of deposit______	f 6¼	7
Viau Biscuit Corp 6½s '46__J&J	99	----
Vicana Sugar Co 6s 1955____J&J	f 5½	7
Victor Amer Fuel 6s 1940___F&A	f 33	35
Victor Fuel 1st s f g 5s 1953__J&J	28	33
Va Iron Coal & Coke 5s '49_M&S	40	52
Vulcanite Portland Cement—		
1st 7½s 1943__________M&N	98	----
Wabasso Cot'n 3½-4½s '51 F&A	92	----
Walker (Hiram)-G & W—		
Deb 4½s 1945__________J&D	103¾	104
Waltham W'tch & Cl'k 6s '43 J&D	101	----
Walton Lumber 1st 6½s '41 Q-Jan	f 50	52
Walworth Co 6s s f deb 1955_A&O	71⅛	78
20-yr 1st mtge 4s 1955____A&O	63½	67
Warner Bros Pict 6s 1939___M&S	70	74
Warner Co 1st 6s 1944______A&O	55	57
Warner-Quinlan Co 6s 1939_M&S	f 34	----
Warner Sugar Corp 7s 1939_J&J	f 11	12
Warren Bros Co—		
Conv s f deb 6s 1941____M&S	f 25½	31½
5½s notes 1937__________M&S	f 30	33
Warren (S D) Co—		
1st mtge s f 4½s 1952___M&N	94	----
Conv deb 4½s 1952______M&N	----	77
Wayne Coal Co 6s 1937______M&S	f 1	2
Webster C&O 1st g 5s '42 op M&S	65	75
West Disinfecting 6s 1940___J&J	99	----
West Indies Sugar 6s 1947___A&O	90	----
W Va Coal & Coke 1st 6s '50_J&J	f 11	----
West Va Pgh Coal 6s 1947______	f 4½	7½
W Va Pulp & Paper 4½s '52 J&D	103	104
West Chain Stores 6s ww'39 M&N	65	75
Western Fuel Corp 7-4s '50_M&N	79½	----
Western Newspaper Union—		
Conv deb 6s 1944_________F&A	35¼	36½
Western Steel Prod 6s A '48_M&N	46	----
Weyenberg Shoe Mfg—		
Debenture 4½s 1945______J&D	100	103
Wheeling Steel Corp—		
1st M s f 4½s ser A 1966__F&A	90¼	91½
Whitaker Paper 7s 1942____M&N	109	----
White Sewing Machine—		
Deb 6s 1940____________M&N	93⅜	100½
Wickw Spencer Steel 7s '35__J&J		
Certificates of deposit_______	f 13	13½
Pr lien & coll 7s Jan 1935_M&N		
Certificates of deposit_______	f 13	13½
5-year 7s ser A 1930_______J&J	f 15½	16½
Secured 6s 1945__________M&S	93	98
Wilcox Oil & Gas 6s 1945____J&J	92	----
Wilson & Co 4s ser A 1955____J&J	100	100¼
Conv debs 3½s 1947______A&O	82	----
Wilson Line 7s 1945__________	a 103	----
Winslow Bros & Smith—		
5½s 1943______________M&S	100	----
Wisc Lime & Cement 6s '38_A&O	f 75	----
Witherbee Sherman Inc 6s 1944__	f 36	38
Extend income 6s 1963____M&N	35	38
Wood (Alan) Ir & St 6s 1944_A&O	102½	104
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 '62J&J	100½	102½
2d conv inc 5s 1962___Ann Apr	80	83
Woodward & Tiernan Print—		
6s 1942_______________J&J	85	----
York Ice Mach 6s 1947______A&O	87	90
Debenture 6s 1943_______J&D	75	80
Youngstown Sheet & Tube—		
1st M s f 4s ser C 1961____M&N	97	97¼

EXCHANGE SEATS

	No.	Last Sale	Bid	Ask
N Y Stock Exch	1,375	$62,000	8,300	10,100
N Y Cotton Exch	450	9,000	----	3,650
N Y Cof & Sug Ex	344	3,700	----	----
N Y Curb Exch	550	8,000	----	----
Baltimore Stk Exch	76	1,000	600	1,000
Boston Stock Exch	139	3,100	2,500	3,500
Chicago Bd of Tr	1,549	3,500	2,600	3,500
Chicago Stock Exch	366	1,600	1,500	3,500
Cleveland Stk Exch	41	2,500	2,500	5,000
Detroit Stock Exch	69	600	----	----
Ft Worth Gr & Cot	66	350	----	----
Kan City (Bd of Tr)	213	5,250	----	----
Los Ang Stock Exch	81	1,300	----	----
Milw Grain & Stk	174	125	----	150
Minn Ch of Comm	523	1,500	1,500	1,750
Minn-St P Stk Ex	19	1,000	----	----
Montreal Stock Ex	y80	46,000	----	----
New Orl Cotton Ex	500	1,100	950	1,150
New Orl Stock Ex	70	100	100	200
Phila Stock Exch	200	800	----	1,000
Pittsb Stock Exch	115	1,000	500	975
St Louis Exchange	45	1,100	----	1,200
Salt Lake Stock Ex	49	500	400	750
San Fran Stock Ex	69	18,000	----	----
San Fran Curb Ex	72	4,800	----	----
Seattle Stock Exch } Seattle Curb & M }	36	250	----	250
Toronto Stock Exch	113	85,000	----	65,000
Washington Stk Ex	40	500	----	500
Winnipeg Gr Exch	463	6,000	5,000	6,100

‡ Price of Wheeling Stock Exchange memberships are fixed. * Called May 1 at par. a Called July 1 at 103. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian prices. s Sale price. t Called July 1 at 105. z Called May 31 at 104½. 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	92	----
American Mfg 100	13½	14¾
5% Preferred 100	50	56
Amoskeag Mfg *	5c	----
Arlington Mills 100	16½	17½
Barnard Mfg 100	----	10
Beacon Mfg 100	60	----
Preferred 100	80	----
Berkshire Fine Spinning Co *	6	8
5%	24	27
7% preferred *	34	----
Bigelow-Sanford Carpet common *	18⅜	19⅜
Preferred 100	----	84
Border City Mfg 100	4	----
Boss Mfg com 100	----	----
Bourne Mills *	7	9
Brighton Mills— Preferred 100	7	8
Charlton Mills 100	30	----
Dexdale Hosiery— Preferred 100	8	----
Draper Corp *	46½	49½
Farr Alpaca 100	5	7
General Cotton *	¾	1
Gosnold M (N B) *	6	----
Preferred 100	26	28
Prior preferred 25	17¼	18¼
Hathaway Mfg 100	41	----
Kilburn M (N B) 75	30	----
Luther Mfg 100	19	21
Martel Mills 1	¾	1½
Preferred 8.50	15	----
Mohawk Carpet 20	13	13½
Mt V-Woodb Mills (Baltimore) 100	1½	3½
Preferred 100	39	----
Nashawena M *	2¾	3¾
Nashua M (N H) 100	8	10
Preferred 100	28	31
2nd preferred 1	8	10
Nonquitt M (N B) *	11	12½
Pacific Mills *	12¾	13¼
Patchogue Plymouth Mills pref	¼	¾
Pepperell Mfg 100	59	62
Pierce Mfg 100	----	1¼
Pilgrim Mills 100	24½	----
Plymouth Cord 100	91	93
Powdrell & Alexander common 5	3	3½
Quissett Mills 100	13	17
Rich Borden Mfg Co (F R) *	4½	----
Saco Lowell Shops Common *	5½	6¼
Preferred A 20	10	11
Preferred B 20	10	----
Sagamore Mfg (F R) 100	26	28
Sanford Mills *	29	32
Saratoga Victory Mills common *	¾	1¼
Preferred *	23	----
Soule Mill (N B) 100	18	----
Utica & Mohawk Cotton Mills 100	27	29
Wamsutta M 100	4½	6
Southern Mills		
Abbeville Mills 5	----	4½
Acme Spinning	84	96
Alabama Mills *	2¾	3½
Amer Yarn & Proc	50	60
7% preferred 100	97	----
Anderson Cotton Mills 100	60	----
Appleton Co	----	44
Preferred	79	83
Arcade Cotton Mills 25	20	25
Avondale Mills 1	----	8½
Beaumont Mfg	----	95
7% preferred	96	100
Belton Mills (SC) 25	3	6
Preferred	----	70
Bibb Mfg 100	79	84
Brandon Corp A	20	25
Class B	----	4
7% preferred	83	86
Burlington Mills 1	8¼	8¾
Calhoun Mills 100	43	50
Cannon Mills *	27⅛	29
Chadwick-Hoskins Co 10	----	10
8% preferred 100	82	88
China Grove Cot	58	64
Chiquola Mfg 20	----	30
6% preferred	93	97
Clifton Mfg (SC) 100	100	105
Climax Spinning 50	51	56
Columbus Mfg (Ga)	65	75
Converse (D E) 100	84	91
Cowpens Mills	----	5
Crescent Spinning	35	42
Dallas Mfg (Ala) 100	----	16
Darl'gton Mfg (SC) 5	1¼	1¾

Stocks Par	Bid	Ask
	Per	share
Dixon Mills	55	65
Drayton Mills 20	5	7
Duncan Mills 20	29	----
7% preferred 100	109	----
Durham Hosiery 6% preferred 100	20	25
Eagle & Phenix 100	18	23
Eagle Yarn	37	47
Easley Cotton Mills 7% preferred	15	18
Efird Mfg 100	45	50
Enterprise Mfg (Ga) Common 100	45	55
Erwin Cotton 20	17	19
6% preferred 100	107	----
Fairforest Finish Co Serial notes	97	----
Flint Mfg Co 10	5	8
7% preferred	87	92
Florence Mills 100	48	53
7% preferred 100	95	100
Gaffney Mfg 50	----	36
Conv pref 10	7	8½
Gainesville Cot Mills	----	35
Glenwood Mills 100	----	91
Gossett Mills	----	45
Granteville Mfg 20	----	9
Grendel Mills Preferred 20	17	20
Hamrick Mills	37	41
Hanes (F H) Knit 5	8½	10½
7% preferred 100	100	105
Hanover Mills— 6% preferred	94	97
Hartsville Cot Mills	85	95
Henrietta Mills— 4% preferred	10	----
$3 prior pref	24	----
Highland Pk Mfg 20	6	9
6% preferred	40	45
Imperial Yarn	40	47
Industrial Cotton Mills pref	62	67
Inman Mills	80	85
Preferred	95	100
Judson Mills A pf 100	----	70
Preferred B 100	69	73
King (J P) Mfg 100	34	----
Laurens C M 100	----	36
Limestone Cot Mills	37	41
Linford Mills	39	45
Majestic Mfg	90	100
Marion Mfg Co	58	65
Marlboro C Mills 4	----	2
Mills Mill pref 100	----	85
Monarch Mills 100	----	79
Mooresville Cotton	5	7
Musgrove Cotton	2	----
Nat Yarn Mills 50	35	42
Newberry C M 100	----	81
Norris Cot Mills	56	----
Orr Cot Mills 100	40	45
7% preferred	85	90
Pacolet Mfg 100	57	63
7% preferred 100	75	86
Perfection Spinning	49	60
Pickens Cot Mills	110	120
Piedmont Mfg 20	25	28
Poe (F W) Mfg 100	20	25
Rhodiss Mills 7% pf	99	----
Riverdale Mills— 7% preferred 100	70	75
Riverside & Dan Riv Common 25	10	13
6% preferred 100	70	80
Rowan Cotton Mills	85	93
Saxon Mills 50	----	13
Sibley Mfg (Ga) 100	17	23
Smyre (A M) Mfg 10	7	9
7% preferred	100	----
Southern Bleachery & Print Wks *	----	13
Preferred	74	79
Southern Franklin Process com *	3	4
7% preferred 100	99	----
Southern Weaving *	17	19
Southern Worsted— 7% preferred 100	46	----
Spartan Mills 100	115	----
Startex Mills 20	15	----
Sterling Spinning	35	45
Stowe Spinning	34	42
Textiles Inc com 10	25c	40c
Class A pref 100	50	57
Class B pref 50	7	11
Union-Buffalo Mills Common 10	----	5
1st 7% pref 100	86	89
2d 5% pref 100	16	19
Victor-Monagh'n 100	34	37
7% preferred 100	110	----
Victory Yarn Mills— 1st M 6s Jan 1941	74	81
Wallace Mfg Co	50	60
Ware Shoals Mfg 100	50	60
7% preferred 100	89	----
Wellington Mills *	----	15
Preferred 100	68	73
West Point Mfg 20	17	19
Winget Yarn Mills Mtge 6s	75	81
Wiscassett Mills	125	135
Woodside Cotton 20	4	6

Stocks Par	Bid	Ask
	Per	share
Canadian Mills		
Can Converters 100	r ----	----
Can Cottons Ltd 100	r 62	76
Preferred 100	r ----	108
Domin Text Ltd *	r 60	70
Preferred 100	r 143¼	----
Montreal Cottons	r ----	----
Preferred 100	r 96	----
Penmans Ltd com *	r ----	----
Preferred 100	r ----	----
Wabasso Cotton *	r ----	16½
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	5c	7c
Alaska Juneau Gold Mining 10	9½	9⅝
Altar Cons Mines ¼	----	5c
Amer Zinc Lead & Smelting 1	5¼	5⅝
$5 prior conv pf 25	25½	30
AnacondaCopMin 50	26⅞	26½
Andes Copper M 20	11	14½
Ariz Comstock 1	2c	6c
Austin Silver Min 1	5/16	⅜
Backbone Gold 1	----	¼
Bagdad Copper 5	2	2½
Black Hawk Consol Mines 1	22c	32c
Bulolo Gold Dredging, Ltd 5	r 24¾	25
Bunker Hill & Sull'n M & C 2½	12½	14
Butte Cop & Z Co 5	3	3¼
Butte & Sup 10	1⅜	1⅝
Callahan Zinc-Lead Co 1	1½	1⅝
Calumet & Hecla 5	6⅝	7
Carnegie Metals 1	11/16	⅞
Central Am Mines 1	15c	30c
Cerro de Pasco *	34	34⅜
Chief Consol Min 1	⅜	½
Chile Copper 25	27½	33
Clear Creek Cons— Preferred 10c	⅝	⅞
Como Mines 1	3c	5c
Consol Copper 5	4½	4⅝
Cons Min & Smelt 5	54	56½
Copper Canyon 10c	18c	23c
Copper Range *	4¾	5¼
Cornucopia Gold 5c	1	1⅜
Cresson Consolidated Gold Min & M 1	60c	65c
Cusi Mexicana 50c	1/16	⅛
Dome Mines Ltd *	51⅜	52
Eagle Pich Lead 10	8¾	9¼
Evans Wall Lead *	10c	20c
7% preferred 100	2½	3½
Federal Mining & Smelting com 10	62	83
7% preferred 100	99	----
Golden Cycle Corp 10	34½	----
Goldfield Consol Mines 1	k ½	Apr 20
Granby Cons M S & Power common 5	3¾	4⅛
Greene-Cananea 100	30	42
Hecla Mining 25c	7½	7¾
Hollinger Mines 5	12¾	13¼
Homestake Mines common 12½	56¼	56¾
Howe Sound Co 5	33	36
Hudson Bay Min & Smelting *	24½	25
Illinois Zinc *	6½	8½
Inspiration Cons Copper 20	11	11¼
Internatl Mining 1	8⅛	8½
Warrants	1⅛	2¼
Island Creek Coal 1	19⅛	19½
$6 preferred 1	----	113¾
Isle Royale Cop 25	1¼	1½
Jardine Mining 1	----	----
Kennecott Copper *	32	32⅛
Kildun Mining 1	½	¾
King David Mining	¼	½
Kirkland LakeGold 1	1	1⅛
Lake Rincon Mines 1	1	1½
Lake Sh Mines Ltd 1	51⅛	51⅝
Lava Cap Gold Min 1	85c	90c
Louisiana L'd & Ex 1	7¼	7½
Lucky Tiger Comb Gold Mining 10	⅝	¾
Magma Copper Co 10	23¾	25
Mayflower-Old Colony Copper 25	15c	----
McIntyrePorcupine 5	37½	38⅜
Miami Copper 5	8	8⅝
Mining Corp of Canada *	1⅝	2
Mother Load Coali'n Mines *	5/16	7/16
Mt City Copper	5	5⅛
National Tunnel and Mines com *	1⅞	2⅛
New Jersey Zinc 25	50	50½

Stocks Par	Bid	Ask
	Per	share
Newmont Mining 10	50½	54¾
New River Co 100	----	9¾
Preferred 100	65	70
N Y & Honduras Rosario 10	21¾	24½
Nipissing Mines 5	1⅝	1⅞
Noranda Mines *	57	58
North Butte 2.50	50c	60c
Ohio Copper of Utah 1	9c	13c
Old Dominion Co 25	42c	80c
Oriental Cons Min'g	6¼	----
Pacific Tin *	25½	27
Park-Utah— Consol Mines 1	2⅛	2¼
Patino Mines & Enterprise— Amer shs ctfs 10	9⅝	10
Pioneer Gold Ltd 1	3	3¼
Polaris Mining 25c	2¾	2⅞
Pond Creek Pocahontas *	7	10¼
Premier Gold M 1	2	2⅛
Quincy 25	1½	2¼
Roan Antelope Min Ltd Amer shares	15½	18
St Anth Gold M 1	⅛	9/16
St Joseph Lead 10	29⅜	30½
Seneca Copper 1	----	¼
Shattuck Denn 5	6¼	6½
Silver King Coal 5	5½	5⅞
So Am Gold & Plat 1	1⅞	2
Stand Silver-Lead 1	3/16	¼
Sunshine Mining 10c	----	----
Teck-Hughes G M 1	4½	4¾
Tonopah Belmont 1	1/16	⅛
Tonopah Mining 1	⅝	¾
Union Copper Land & Mining 25	20c	25c
United Verde Ext 50c	1⅜	1½
Utah Copper Co 10	100	----
Utah Metal & Tun 1	95c	1.00
Walker Mining 1	1⅛	1¼
Wright Hargreaves Mines *	7⅛	7⅜
Yukon Gold 5	1½	1¾
REAL ESTATE TR & LAND STOCKS		
Bd of Tr Bld Tr 100	a ----	9
Bos Gr'd R'T Tr 100	a ----	20
Bos R E T (Bos) 100	a ----	20
Bos Stor W'h'se 100	a ----	40
Boston Wharf 100	a ----	22
Cent Bldg Tr 100	a ----	5
Ohio R E Trus's 100	a ----	12
City R E T (O) 500	a ----	110
Congress St Associates (Boston) 100	a ----	5
Factory Bldg Tr 100	a ----	3
Fifty Associates (B)	a ----	530
Hotel Tr (Boston) 100	a ----	14
Kimball Bldg Tr 100	a ----	3
TITLE GUARANTEE & SAFE DEPOSIT STKS		
Bankers Bond & Mortgage Guar *	¾	1¼
Bond & M Guar 20	n 4c	9c
EmpireTitle & Gu 100	10	----
Home Title Ins (NY)	1	1¾
Lawyers' M Co 20	⅛	¼
Lawyers Title & Guaranty 100	¼	½
Natl Surety Co 10	----	----
Title Guar & Trust of New York 20	4¾	5⅛
INDUSTRIAL AND MISCELLANEOUS		
A B Stove *	65c	75c
Abbott Lab'tories *	40	41½
4½% conv pfd 100	108⅞	115¾
Abbotts' Dairy *	15	20
Abercrombie & Fitch Common 1	8	11
$6 preferred 75	40	----
Abitibi Pow & Pap *	1.50	1.70
6% pref 100	13¼	14
7% preferred 100	18	25
Abraham & Straus *	30	35
Acme Steel 25	31	34
Acme Wire v t c 20	19	20¼
Adams (J D) Mfg *	7⅞	8
Adams Express *	8	8⅜
Adams Millis *	16⅞	17⅜
Adams Oil & Gas *	5⅝	6⅛
Addressograph Multigraph Corp 10	19¼	19⅝
Advance Aluminum Castings com 5	3	3¼
Advance Rumely *	2⅛	2¼
Aeolian Co— 6% preferred A 50	4	5⅛
Aero Supply Mfg— Class A *	14⅝	19½
Class B *	3½	3⅞
Aetna Ball Bear 1	4½	4¾
Aetna Brewery 1	5c	20c
Aetna Rubber *	⅜	¾
Preferred	40	----
Aetna Stand Engine *	4	4½
Preferred 100	40	50
Agfa Ansco *	25	29
Agnew-Surpass— Shoe com *	r 9½	10
Preferred 100	r 106	110
Ainsworth Mfg 5	6	6½
Air Associates 1	7	8
Air Devices Corp 1	⅞	1

a Purchaser also pays accrued dividend. *f* Flat price. *k* Last sale. *n* Nominal. *r* Canadian price. *t* New stock. *x* Ex-dividend.
* Without par value.

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

Stocks Par	Bid	Ask
	Per	share
Air Reduc'n com *	41	42
Air-Way Electric		
Appliance *	⅞	1
Alaska Pac Salmon	5	----
Albany Packing 100	23	27
Preferred 100	48	53
Alberene Stone of Va		
Vot trust ctfs 5	3½	5
Alberta-Pacific		
Grain class A *	r 3	3¼
Preferred 100	r 19½	21½
Alexander Dept Strs	3	3¾
Alexander Hamilton		
Inst common *	2½	----
8% preferred 100	11	14
Algoma Steel com *	8¾	9¾
Preferred 100	47	49
Allegheny Steel *	14¾	16½
Allendale Corp *	3	6½
$3.50 Preferred *	8	11
Allen Industries 1	6¼	6½
Allentown Portland		
Cement pref 10	9	----
Alles & Fisher *	2⅛	2½
Alliance Realty 5	¼	1
Preferred 100	8	----
Allied Brewing &		
Distilling Co 1	10c	20c
Allied Chem & Dye		
Corp common *	140¼	144
Allied Kid Co com 5	7½	8⅝
Allied Laboratories *	8	8¾
Allied Mills Inc *	10¼	12¼
Allied Paper Mills 1	2¼	2⅝
Allied Prod (Mich)		
cl A conv com 25	12½	17
Common 10	6	9
Allied Stores Corp *	6	6⅛
5% preferred 100	43	47⅛
Allis-Chalmers Mfg		
Common *	40	40¼
All Metal Products 2	2½	3
Alloy Cast Steel *	4	11
Alpha Portl Cem *	11½	14
Altorfer Bros—		
Conv preferred *	----	25
Aluminum Co com *	72	73
6% preferred 100	100½	----
Alum Goods Mfg *	15⅛	16¾
Aluminum Indus *	k 3⅛	Mar 31
Aluminum Ltd *	82	84
6% preferred 100	101	103
Amal Leather 1	2	2⅛
6% conv pref 50	13	19
Amalg Sugar 1	1⅞	2⅛
5% preferred 10	5⅝	6⅛
Amarel Corp 100	240	280
Amerada Corp *	61½	62
Amer Agric Chem—		
(Delaware) *	51⅛	55
Amer Air Lines 10	11⅛	12
American Arch *	22	26
Am Bakeries pref 100	99	----
Class A *	29	----
Class B *	16	18
Am Bank Note 10	12	12½
6% preferred 50	46⅛	48½
Am Bemberg com *	7	9
Preferred 100	60	70
Am Beverage Corp 1	¾	1
7% preferred 5	1¾	2
American Book 100	44	50
Amer Box Board 1	8	8½
A.Brake Sh & Fdy—		
Common *	29¼	31
5¼% conv pf 100	120	123
American Can 25	84½	86¾
7% preferred 100	158	162½
Amer Canadian		
Properties *	⅞	1½
Am Car & Fdy *	16¼	16⅝
7% preferred 100	32	35
Amer Carmel 100	¼	1
Preferred 100	8	10
Amer Centrifugal 1	2	2½
Am Chain & Cable *	12	12½
5% preferred 100	80	----
Amer Chicle *	104	104¾
Amer Cigarette &		
Cigar Co 100	120	----
Preferred 100	100	----
Amer Coal (N J) 25	15	23
Amer Colortype 10	6¼	6⅞
5% preferred 10	35	45
Amer Commercial		
Alcohol com 20	9⅝	10
Am Crystal Sugar 10	9¾	10
6% 1st pref 100	78	78½
Am Cyanamid A 10	k 27⅛	Jan. 17
Class B 20	17	17½
5% preferred 10	11⅝	11⅞
Amer Distilling pf 10	4½	5
Amer Dist Teleg *	81	84
7% preferred 100	112	114
Amer Encaustic		
Tiling Co 1	3⅜	3½
American Enka *	31	34½
Amer Equities Co 1	2	3
Amer Express 100	170	----
Am Fabrics, pref 100	7	10
Amer Felt common *	9	14
Preferred 100	65	75
Amer Forging and		
Socket com *	3½	4½
Amer Fork & Hoe *	9½	10⅞
Preferred 100	100	103
Am Fruit Growers *	1¼	1¾
Preferred 50	7	9
Am Furniture 1	1¼	2¼
Am Hair & Felt *	----	3
1st preferred 100	----	65
2d preferred 100	----	35
Amer Hard Rubb 50	9	11
8% preferred 100	91	95
Amer Hardware 25	20⅝	21⅞
Am-Hawaiian SS 10	9¾	10¼
Am Hide & Leath *	2⅛	2⅞
6% preferred 50	17	19
Amer Home Prod 1	36¼	37
Amer Hosiery 25	9	11
Amer Ice Co *	1⅞	2
6% non-cum pf 100	14½	16⅞

Stocks Par	Bid	Ask
	Per	share
Amer I G Chem A *	70	75
Amer Insulator *	1¼	1¾
Preferred 50	20	25
Am Internat Corp *	5⅝	6
Amer-La France &		
Foamite Corp 10	2	2¾
Warrants	⅝	⅞
Am Laund Mach 20	16	17
Amer Locomotive *	16	17
7% preferred 100	50½	54½
Amer Mach & Fdy *	11¼	12
Am Mach & Met *	3⅜	3⅝
Am Maize Prod *	12¼	14¼
Amer Maracaibo 1	¾	13/16
Amer Metal Co *	28	29½
6% conv pref 100	100½	105
American Meter *	19¾	21
American News Co *	23¼	25
Amer Optical *	22	25
Preferred 100	105	110
American Piano—		
Class A *	2	4
Class B 5	3	----
Amer Pneu Serv *	¼	¾
7% 1st pref 50	12	18
6% preferred 50	1¼	----
Am Potash & Chem *	----	----
Amer Radiator &		
Stand Sanitary *	11¾	12
7% cum pref 100	----	154
Am Republics com 10	6	6⅛
Am Rolling Mill 25	16¼	16½
4½% conv pf 100	65	70
Am Safety Razor		
Common 18.50	17	17½
American Screw 100	39	42
American Sealcone	1¼	2¼
Amer Seal-Kap 2	4	5
Amer Seating *	9½	10¾
Amer Ship Build *	25¾	27½
Am Smelt & Refg *	35⅝	35⅞
7% preferred 100	115	117½
American Snuff 25	47¼	47⅝
6% non-cum pf 100	139	----
Amer Steamship 100	145	165
Am Steel F'dries *	20¼	20¾
American Stores *	7¼	8
American Stove *	13	14
Amer Sugar Ref 100	26	26⅜
7% preferred 100	107	108
Am Sumatra Tob *	15¼	16¾
Amer Thermos A *	17½	18½
Preferred 50	55	58
Amer Thread pref 5	3½	3¾
Am Tobacco com 25	66	67½
Common B 25	63	63¾
6% preferred 100	134½	138
Am Transformer 10	3½	4½
Am Type Found 10	4⅞	5¼
7% preferred 100	10¾	----
Am Vitrified Prod *	¼	½
Preferred *	3	5
Amer Wind Glass—		
Class A 100	13	15
Common *	4	5
Preferred 100	40	50
Am Woolen Co *	4	4¾
7% preferred 100	28⅛	28⅞
Amer Wringer *	2½	3½
Amer Writing Pap *	⅞	1⅛
Amsterdam Trading		
American shares	26	----
Anaconda Wire		
& Cable com *	33	40
Anchor Hocking		
Glass common *	15¼	15½
$6½ conv pref *	100	104
Anchor Post Fence		
Co common *	1¾	2
Andian Nat Corp *	45¼	47¼
Angostura-Wupper-		
mann Corp 1	3½	3¾
Anheuser Busch 20	51	53
Antilla Sugar 100	1	3
Apex Elec Mfg *	7½	9
Appleton Co—		
See Textiles		
Applied Arts 1	2⅛	2⅝
Appollo Steel 10	5	7
Apponaug Co *	6	8
A P W Paper *	2¼	2⅝
Archer-Dan-Midl'd *	23	24½
7% preferred 100	110	----
Arcturus Rad Tube *	¼	5/16
Argo Oil 10	4⅞	5¼
Ark Fuel Oil pref	7⅞	8
Armour & Co of Del		
7% guar pref 100	89	93
Armour & Co (Ill)—		
Common 5	4⅝	4⅞
$6 conv pr pref *	34⅞	36⅞
7% preferred 100	50	75
Armstrong Cork *	28¾	29¼
Armstrong Rubb A *	7¼	7¾
Arnold Constable 5	6¾	7½
Arnold Print Works		
Common *	2¾	3¼
5% preferred 30	4½	5¼
Aro Equipt Corp 1	6⅞	7
Arrow Aircraft 1	----	1
Arrow Hart-		
Hegeman Elec 10	30	31
Arrowhead Petrol	----	----
Artloom Corp *	3	3½
7% preferred 100	----	80
Art Metal Constr 10	16¾	17¼
Art Metal Works 5	5¾	6⅝
Arundel Corp *	15½	16
Asbestos Mfg com 1	1	1⅛
Preferred 1	----	----
Ashland Oil & Ref 1	3⅜	3¾
Assoc Brew (Can) *	r 13¼	13½
7% preferred 100	r 109⅛	----
Assoc Dry G'ds 1	5½	6
6% 1st pref 100	53	60
7% 2d pref 100	45	69
Assoc El Indus Ltd		
Am dep rcts ord		
registered £1	9¼	9⅞
Assoc Laundries *	k ⅛	Apr. 5
V t c common *	k ⅛	Mar. 4
Associated Rayon *	5½	----
Athey Truss Wheel 4	3⅜	3⅞
Atl Coast Fisheries *	2⅞	3
Atlantic Co common	2½	----
$3 preferred	12	----
$6 preferred	52	----

Stocks Par	Bid	Ask
	Per	share
Atl Gulf & W Ind		
SS Lines *	4½	5⅝
5% non-cum pf 100	7	9
Atlantic Refining 25	20⅝	20¾
4% conv pref 100	104	105½
Atlas Pipeline *	½	1
Atlas Plywood *	8	9½
Conv preferred 20	17	20
Atlas Powder *	39	41
5% conv pref 100	111	115
Atlas Tack *	5	5½
Auburn Automob *	3¼	4
Austin Nich & Co *	2	2½
$5 cum prior A *	13¼	15½
Autocar com 10	4¼	4¾
6% preferred 100	29	33
Automatic Fire		
Alarm common	15	19
Automatic Instru-		
ment common 5	4	5
Automatic Prod 5	1⅛	1¼
Automatic Refrig 10	----	4
Automat Vot Mach *	7½	8
Automatic Washer—		
Common 3	⅝	⅞
Automobile Banking		
$1.50 conv pref 25	16	18
Class A com 25	4⅞	6⅜
Avery (B F) & Sons 5	4⅝	5¼
6% pref w w 25	12¼	17¾
Warrants	1⅜	5
Aviation Corp (Del) 3	3⅝	3¾
Aviation & Transpor-		
tation Corp	1⅜	1¾
Axton-Fish Tob A 10	21¼	----
Class B 10	6½	7½
Preferred 100	65	----
Babcock & Wilcox		
New common *	20	21
Backstay Welt *	8	----
Badger Paper Mills *	24	----
Baird Telev pref	¼	----
Baker Chemical *	6	7½
Preferred 100	81	86
Balaban & Katz 25	40	42
Preferred 100	96	98
Baldw Loco Wks *	1	1¼
V t c for com 13	6¾	6⅞
7% pref 100	27	29
7% pref new 30	14	15
New warrants	3	3½
Baldwin Rubber 1	6	6⅝
Bancroft (J) & Sons *	2	4
Preferred 100	18	28
Bankers Industrial—		
Service cl A *	----	2
Barber Co Inc 10	15¾	16
Barber (W H) Co 1	13	18½
Bardstown Distill 1	1	1⅛
Barium Stainless		
Steel com 1	1⅜	1⅝
Barker Bros *	6½	7⅛
5½% pref 50	23½	24
Barlow & Seelig cl A 5	7½	8
Barnsdall Oil 5	13⅛	13¼
Barnsdall Refining 1	⅛	⅜
Bartgis Bros com 1	3½	4
6% conv pref 25	15	18
Basic Dolomite 1	4½	5
Bastian-Blessing *	9	10¼
Bates Mfg 100	5	6½
Bath Iron Wks 1	5⅜	5¾
Bathurst Power		
& Paper A *	r 8½	8¾
Baumann (Lud) *	k 4⅛	Dec 29
7% preferred 100	k 51	Apr 1
Bausch & Lomb		
Optical com 10	14½	16
5% preferred 100	91	94
Bay State Fishing *	16	18
Preferred 20	18	21
Bayuk Cigars *	11	12½
7% 1st pref 100	110	115
Beaton & Cadwell		
Mfg common 25	----	20
Beatrice Cream 25	15	16
Warrants	2	3½
$5 preferred w w *	88	94⅞
Bearings Co (Am) *	½	1
1st preferred 100	30	40
2d preferred 100	10	20
Beaunit Mills Inc 10	3	5
$1½ conv pref 20	7	20
Beech Aircraft 1	1⅜	2
Beech-Nut Pack 20	98½	103½
Belding Hem'way *	6¾	7
Belden Mfg com 10	6½	8½
Bell Aircraft 1	11¾	12⅝
Bellanca Aircraft 1	3⅝	4
Belmont Radio *	2⅞	4⅜
Belt RR & Stk Yds		
Common 50	47½	50
Preferred 50	50	52½
Bender Body com 5	2	3
Bendix Aviation 5	11¼	11¾
Beneficial Industrial		
Loan common *	17½	17⅝
Preferred *	52⅛	52¾
Beneficial Loan Soc *	9¾	10½
Benson & Hedges *	5	10
Conv pref *	k 14½	Mar 29
Berghoff Brewing 1	7¼	7⅞
Berkey & Gay Fur-		
niture common 1	¼	⅜
Purchase warrants	⅛	⅜
Berland Shoe St	3	6
7% preerred 100	73	83
Bessemer Limestone		
& Cement com *	3¼	4
Preferred *	18	21
Best & Co *	31	32
Beth Fdy & Mach *	2	4
Preferred 50	25	30
Beth Steel (Del) *	45¾	45⅞
5% preferred 20	14	14⅝
7% preferred 100	84	87
B/G Foods Inc *	1⅛	1½
7% preferred 100	50	60
Bickfords Inc *	9¼	10
Preferred *	30	33
Billings & Spen 25	3¾	4¾
Bing & Bing 5	1½	3
Binks Mfg 1	4¾	5
Birdsboro Steel		
Fdy & Mach com *	5½	7

Stocks Par	Bid	Ask
	Per	share
Birtman Elec Co 5	----	----
Preferred *	----	----
Black & Decker Mfg *	12½	13
Blauner's com *	10	12
$3 Preferred *	41	----
Blaw-Knox Co *	11⅜	12¼
Bliss (E W) Co—		
Common 1	6¾	7⅛
6% conv pf 25	15	17½
5% conv pf 25	14	16½
Bliss & Laughlin 5	20½	21¼
Bloomingdale Bros *	12½	17½
Blumenthal (S) com *	5½	6½
7% preferred 100	37½	62
Boeing Airplane 5	26½	27
Bohack (H C) com *	1	2
1st preferred 100	11	13
Bohack Realty pf 100	9	14
Bohn Alum & Br 5	19½	20
Bon Ami com A *	84¼	87
Common B *	42	43
Bond Stores com 1	9⅞	11
Borden Co 15	15⅞	16⅛
Borg-Warner Corp 5	20⅞	21⅜
Borne Scrymser 25	9½	12
Boston Herald		
Traveler Corp *	13	14
Boston Woven Hose		
& Rubber com *	19	21
Preferred 100	110	115
Botany Worsted		
Mills A 5	⅜	¾
Preferred 10	1	1½
Bourjois, Inc *	3⅛	3¾
$2.75 cum pref *	30	33
Bower Roll B'r'g 5	14½	16¼
Bowman Biltmore		
Bondholders A 65	28	32
Bowm Bilt Hotels—		
Common	⅞	1⅛
1st preferred 100	11¾	----
2d preferred *	1¾	2¼
Boyertown Burial		
Casket com *	20½	21¼
Brach (E J) & Sons *	11½	13⅞
Bradley Knitting—		
1st preferred 100	23	----
Brager Eisenberg 1	17	21
Breeze Corp 1	4¼	4½
Brewers & Distillers 5	5½	6½
Brewster Aeronaut'l 1	4⅝	4¾
Bridgeport Brass *	7	7½
Bridgeport Mach *	5¾	6¼
Preferred 100	k 81	Mar 25
Briggs Mfg *	17½	18¼
Briggs & Stratton *	23¾	26½
Bright Star Elec—		
Class B *	1¼	1⅝
Brill Corp class A *	2¼	3¼
Class B *	1¼	1½
7% preferred 100	17	20
Brillo Mfg *	7⅝	8¼
Class A *	k 28½	Apr 19
Brinks, Inc 25	61	63
Bristol Brass 25	31	33
Bristol-Myers 5	32	32½
Brit-Amer Oil Ltd—		
Coupon *	19¾	20¾
Registered *	19¾	20¾
Brit-Amer Tob reg £1	25⅞	27⅛
Ordinary bearer £1	26	26¾
British Celanese Ltd		
Amer dep rcts 10s	11/16	1
Brockway Motor—		
Truck common *	----	20c
Preferred 100	2	3½
Brown Co 6% pf 100	16½	20½
Brown Durrell *	1¼	----
Brown Forman		
Distillery *	2⅛	2¼
Brown Fence & Wire		
common 1	6	6¼
Class A pref *	14¼	15⅛
Brown Rubber 1	2¾	3
Brown Shoe *	30	32¼
Bruce (E L) Co 5	7	9
Bruck Silk Mills *	2¼	8
Brunswick-Balke-		
Collender *	7¼	8¼
$5 preferred *	54	60
Buckeye Pipe L 50	31½	34
Buckeye Steel Cast *	13	14
Bucyrus-Erie Co 5	6⅞	7¼
7% cum pref 100	75¼	80
Bucyrus-Monighan		
Class A common *	25	----
Buda Co com 100	7½	8¾
Budd (E G) Mfg *	4½	4¼
7% preferred 100	33½	34
Budd Wheel *	3½	3¾
7% preferred 100	85	90
Bullard Co *	16¼	17
Bulova Watch *	20½	21
Bunte Bros com 10	6	----
Burco Inc com *	----	----
Preferred 25	----	----
Burd Piston Ring 1	3	3½
Burdines Inc 1	4	5½
Preferred *	30	45
Burma Corp Ltd—		
Am dep receipts	2⅜	2¾
Burns Bros com *	1¼	2½
Burroughs Adding		
Machine 1	15	16
Burry Biscuit 12½c	2	2¼
Bush Term Co com *	2	2⅛
7% debenture 100	6	8⅜
Bush Term Bldgs		
7% pref ctfs 100	14	15⅞
Butler Bros 10	5⅞	6
5% conv pref 30	18	19
Butterick Publis *	½	1¼
Preferred 50	2	3
Byers (A M) com *	8⅛	8⅜
7% part pref 100	24	29
Byers Machine *	3¾	4¼
Byllesby class A *	¾	1
Class B *	⅝	⅞
Preferred *	4	5

* Without par value. k Last sale. n Nominal. r Canadian price. x Ex-dividend. 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	Par		Bid	Ask
			Per	share
Byron Jackson	*		15	15¾
Cable El Pr v t c	*		5/16	½
Calamba Sugar				
Estates com	20		17	19¼
Calif Pack Corp	*		19¼	20
5% preferred	50		46½	49
Cambria Iron	50		51	53
Campbell Wyant &				
Cannon Fdry	*		10½	11
Canada Bread	*	r	3¼	3½
Preferred	100	r	83½	91¼
Class B pref	50	r	38	44½
Canada Cement	100	r	9¾	10⅛
Preferred	100	r	93½	----
Can Dry Ging Ale	5		14	14¼
Canada Forgings—				
Class A	*	r	----	----
Class B	*	r	7	----
Can Iron Fdy's	100	r	----	----
Preferred	100	r	56½	----
Canada Packers	*	r	66	68
Canada SS Lines	*	r	3	3⅛
Preferred	100	r	----	----
Can Wire & Cab A	*	r	----	55
Class B	*	r	----	17¾
Canadian Bronze	*	r	32½	34
Preferred	100	r	105	----
Canadian Car & Fy	*	r	11½	11¾
Preferred	25	r	24½	25
Canad Celanese	*	r	11½	----
Preferred	100	r	100	103
Canadian Colonial				
Airways	1		1	1¼
Canadian Dredge				
& Dock	*	r	26	27½
Can Fairbank pf	100	r	100½	----
Canadian Foreign—				
Invest Corp	*	r	15	18
Preferred	100	r	----	105
Can Indus Alcohol	*	r	3¾	3⅞
Class B	*	r	3	3⅜
Can Locomotive	*	r	6	----
Canal Construction				
Conv preferred	*		----	----
Capital City Prod	*		7½	8
Carborundum Co	*		75	80
Carey (Philip)	*		7¼	7¾
6% preferred	100		70	75
5% preferred	100		60	65
Carib Syndicate	25		1	1⅛
Carman & Co A	*		14½	25
Class B	*		2½	3½
Carnation Co	*		19	21½
5% preferred	100		102	106
Carpenter Steel	5		13¼	14¼
Carrier Corp	5		21¾	22¼
Carriers & General	1		3	3⅝
Carter (J W) Co	1		4½	5
Casco Products	*		8	10
Case (J I) Co	100		75	75¾
7% preferred	100		102	105
Case Lockwood &				
Brainard Co	100		225	----
Castle (A M) Co	10		14½	19
Catalin Corp	1		2⅜	2¾
Caterpillar Tract	*		39¾	40¼
5% preferred	100		103⅝	106⅛
Celanese Corp	*		13¼	13½
7% prior pref	100		72½	96⅛
1st partic pref	100		65	65½
Celotex Co com	*		17⅞	19
5% cum pref	100		52	58
Celluloid Corp	15		3	4
1st preferred	*		57	61
$7 preferred	*		18	19½
Central Aguirre				
Associates	*		21	22
Central Airport	*		½	1
Central Cold Storage				
Common	20		10	11
Cent Foundry com	1		2⅞	3⅛
5% preferred	100		30	40
Cent Ohio St Prod	1		5⅝	6½
Central Paper	1		1	3
Preferred	10		4	6
Cen Violetta Sug	19		4⅞	5½
Centrifugal Pipe	*		3⅝	3¾
Century Rib Mills	*		3⅜	4
7% preferred	100		95	98
Certain-teed Prods	1		6⅝	7
6% prior pref	100		24¼	25
Chain Belt com	*		12	12¾
Chamberlin Metal—				
Weather Strip	5		5½	6½
Champion Paper &				
Fibre	*		19	22
6% pref	100		98	99
Chapman Valve	2		33	35
Preferred	100		108	----
Charis Corp	10		5¾	7¼
Checker Cab Mfg	5		7½	9
Cherry-Bur Corp	5		14	17
Chesebr'gh Mfg	25		99	105
Chic Daily News	*		12¾	13¼
Preferred	*		90	90¾
Chic Elec Mfg A	*		15⅛	18¼
Chicago Flex Shaft	5		51⅛	54
Chic Junc Rys & Un				
Stk Yds com	100		209	----
Preferred	100		101	103
Chic Mail Order	5		9⅜	10½
Chicago Nipple	5		⅝	1
Chic Pneu Tool	*		9	10
$3 conv pref	*		24⅛	26
$2.50 prior pref	*		34¾	----
Chic Ry Equip	25		10½	11
Chic Rivet & Mach	4		6	6⅞
Chic Towel com	*		60	61½
Conv preferred	*		----	97
Chic Yellow Cab	*		8½	10
Chickasha Cot O	10		12½	13⅞
Childs Co com	*		4	4¼
Preferred	100		24	26¾
Chilton Co	10		3	4½
Chrysler Corp	5		39¾	40¼
Cin Un Stk Yds	*		10	11
City Auto Stamp	*		4⅞	5
City Ice & Fuel	*		10½	11
6½% cum pf	100		63½	64½
City Savings Bank				
of Budapest Am sh			----	6
City & Sub Homes	10		3	3½
City Stores	5		2⅝	3

Stocks	Par		Bid	Ask
			Per	share
Clark Controller	1		14½	16
Clark (D L) Co	*		4½	5⅜
Clark Equip Co	*		14	17
Preferred	100		80	85
Claude Neon Lt	1		1⅜	1½
Clayton & Lambert	*	k	3	Apr. 5
Cleveland Graphite				
Bronze com	1		17½	17⅞
Cleveland Hobbing				
Mach com	4		8	9½
Cleve Tractor	*		4¼	4½
Clev Un Stk Yds	*		8	10
Cleve Worsted Mills				
Common	*		4	5½
Cliffs Corp v t c	*		13	13½
Climax Molyb-				
denum Co	*		40	40¾
Clinchfield Coal	100		1¾	2¾
Preferred	100		----	50
Clorex Chemical	*		25	30
Clover Val'y Lumber				
Preferred A	100		----	----
Club Aluminum				
Utensil com	*		1⅛	1½
Cluett Peabody	*		12	12⅝
7% preferred	100		114	117⅞
Coca-Cola Bottling				
of New York	*		82	84
Coca-Cola Co	*		120¼	122
Class A	*		58	59
Coca-Cola Intern	*		940	976
Coleman Lamp &				
Stove common	*		----	22½
Colgate-Palmolive-				
Peet common	*		7⅞	8
6% preferred	100		82	90
Collins & Aikman	*		18½	19⅝
5% preferred	100		----	90
Collins Co	100		95	105
Collyer Insulated				
Wire common	*		10	12
Colonial Beacon Oil	*		11	28
Colon Development				
Ordinary shares			2	2⅛
6% conv pref			4	4¼
Col Fuel & Iron	*		10½	12⅜
Warrants			4	4½
Colt's Patent Fire				
Arms Mfg	25		49	51
Columbia Baking	*		4¼	6
Preferred	*		11½	13
Columbia B'casting				
Sys Inc class A	2½		16½	17
Class B	2½		16	18
Columbia O & G	1		3	3⅛
Columbia Pictures—				
Vot tr ctfs com	*		10¼	12
$2.75 conv pref	*		28½	34
Colum Carbon v t c	*		61	64
Columbus Auto—				
Parts com	*		1	2
$2 preferred	*		11½	13½
Commercial Credit				
See Invest Trusts				
Comm'l Invest Trust				
See Invest Trusts				
Comm'l Solvents	*		6¾	7
Com'wealth Dist	1		11/16	⅞
Companía Hispano-				
Americana de Elec				
American shares			----	----
Compo Shoe—				
Mach v t c ext	1		12⅛	13
Compressed Indus				
Gases com	5		13	15
Conde Nast Pub	*		6	6⅞
Congoleum-Nairn	*		19¼	19¾
Congress Cigar	*		6⅝	8½
Consol Aircraft	1		15¾	16
$3 conv pref	*		52	54
Consol Biscuit	1		4½	4⅞
Consol Car Heat	100		60	----
Cons Cigar Corp	*		5¾	6¾
6½% prior pf	100		72½	75
7% preferred	100		58	61
Cons Film Indus	1		1⅛	1¼
$2 cum part pf	*		5½	5¾
Cons Laundries	5		2¾	3¼
7% preferred	100		80	----
Cons Mach Tool uts			14	16
Consolidated Oil	*		8⅝	8⅞
$5 cum div pref	*		95	103
Consol Retail Sts	1		2½	3
8% preferred	100	k	75	Mar 31
Consol Royal Oil	10		1⅝	1¾
Consolidated Steel	*		4¼	4½
Consol Textile	*		¼	⅜
Consolidation Coal—				
Common v t c	25		2½	3¼
Warrants			¼	¾
5% pref v t c	100		10½	13½
Consumers Co of Ill				
V t c A partic	50		1⅝	2¾
V t c B partic	*		1	1¾
V t c partic pref	50		5	15
Container Corp	20		10¼	10¾
Continental Baking				
Class A	*		12	12⅜
Class B	*		1½	1⅝
8% preferred	100		79½	81½
Continental Can	20		37¼	37¾
$4 50 preferred	*		107	108¾
Cont Diam'd Fibre	5		6½	7
Continental Mot	1		1⅛	1¼
Cont'l Oil (Del)	5		26⅝	27
Cont'l Oil (Mex)	1		3/16	⅝
Cont'l Roll & Steel			5⅛	6
Preferred	100		35	----
Cont Screw com	10		55	57
Preferred	10		16	18
Cont Steel Corp	*		10⅞	12
Preferred	100		----	102
Converse Rubber	*		75c	----
Preferred	33		----	----
Special preferred	*		----	----
Cook P't & Varn	*		8⅝	10
$4 preferred	*		51	----
Cooper Bessemer	1		6	6½
$3 prior pref	*	k	14	Mar 29
Copperweld Steel	10		17	20
Cornell-Dubilier				
Elec Corp com	1		3½	4
Corning Glass Wk	10		97	104
Preferred	100		100	102
Corn Prod Refg	25		61	63
7% preferred	100		165¼	----

Stocks	Par		Bid	Ask
			Per	share
Corroon & Rey'ds	*		2⅛	2½
$6 conv A pref	*		50	65
Cosden Petroleum	1		1⅛	1⅜
5% conv pref	50		6	6¾
Warrants			¼	⅝
Coty Inc	*		3½	3⅞
Courtaulds Ltd—				
Am dep rcts ord	£1	k	12	Jan 12
Covered Wagon Co				
$1.50 conv cl A	20		¼	⅝
Cramp (W) & Sns	100		⅜	⅞
Crane Co com	25		26½	27⅛
5% conv pf	100		93¾	95
Creamery Package	*		18¼	19¼
Cream of Wheat				
Stocks trust ctfs	*		23½	25
Creole Petrol	5		20	21½
Crocker-Wheeler	*		5⅛	5⅞
Croft Brewing	1		⅜	7/16
Crosley Radio	*		7	7½
Crowell Publish'g	*		27½	28½
Preferred	100		109	----
Crowley Milner	*		3	3¼
Prior Preferred	50		19	21
Crown Central				
Petroleum (Md)	5		3½	4
Crown Cork Int A	*		9¼	10¾
Crown C'k & Seal	*		27½	28½
$2.25 pref w w	*		30	35
Preferred x-w	*		28⅜	31
Crown Drug com	*		1¼	1⅜
Preferred	50		16½	18
Crown Zellerbach	5		9	9½
$5 conv pref	*		65½	70
Crucible Steel	100		24¾	25
7% preferred	100		69½	74
Crystal Oil Ref	*		⅝	1
Preferred	10		9	11
Cuba Co	*		½	⅝
Cuban Am Mangan	2		1¾	3
Cuban-Am Sug	10		3⅞	4
7% preferred	100		60¼	62
Cuban Atl Sugar—				
Common	10		7½	8½
Cuban Tobacco	*		2¾	3½
5% Preferred	100		36	46
Cudahy Pack	50		13⅞	15
Preferred	100		48	49⅝
Cummins Distil	1		½	¾
8% preferred	10		3	5
Cunningham Drug				
Stores com	2½		11⅞	12¼
Cuneo Press	*		25	40
6½% preferred	100	k	105	Mar 17
Curtis Lighting	*		1½	2¼
Curtis Publish	*		5	5⅜
$7 preferred	*		33⅜	38
Curtiss Wright Corp	1		4½	4¾
Class A	1		18½	18¾
Cushman's Sons—				
7% cum pref	100		55	63
$8 cum pref	*		18	30⅜
Cutler Hammer	*		18	19
Dailey Corp	1		½	1
Darby Petroleum	5		6¼	7¼
Daro Corp 8% pf	100		----	----
Dardelet Thr'dlock	*		18	26
Darling Stores Corp				
$2 partic pref	*		20	22
Davega Sts Corp	5		5	5¾
5% conv pref	25		14	15
Davenport Hos'y	*		10	14
Davison Chemical	1		8	9
Warrants			¾	1¼
Dayton Rubber Mfg				
Common	*		6½	7¾
Class A	35		17	20
Decker (A) & Cohn	10		2	2½
Preferred	100		30	45
Deep Rock Oil				
& Ref 7% pf	100		20	25
Deere & Co com	*		18½	18⅝
7% preferred	20		20⅞	21½
Deisel-Wemmer				
Gilbert Corp	10		10½	11¾
Dejay Stores	1		4	5½
Del Rayon A com	15		5	6½
Preferred	100		86	90
Delta Electric	2.50		5	6
De Mets Inc pref	*		20	25
Dennison Mfg—				
Class A	10		⅝	1
7% preferred	100		25	35
8% preferred	100		97	99
Dentists' (The)				
Supply com	10		51	53
Derby O & Ref com	*		2½	2¾
Preferred	*		41	----
$4 preferred	*		----	----
Detroit Aircraft			40c	55c
Detroit Compensat'g				
Axle Corp com	1		2¼	3
Det Gasket & Mfg—				
Common	1		6¼	9
6% preferred	20		12¼	13⅜
Detroit Gray Iron &				
Foundry com	1		1⅜	1⅝
Detroit Harvester	1		7	8
Detroit Mich Stove	1		2¼	2⅝
Detroit Paper Prod	1		2¼	2½
Detroit Steel Prod	*		18	20
Detroit Sulphite	10		4	5
Detrola Radio &				
Television	1		2½	2⅞
Devoe & Raynolds—				
Class A (non-vot)	*		29	29½
Common B	*		29	31
2d preferred	100		113	----
Devonian Oil	10		16½	----
Dewey & Almy Chem				
Common	*		10½	12½
Dexter Co com	5		4	6
Diamond Match	*		26⅛	26¾
6% part pref	25		35	35½
Diamond Shoe	*	k	15	Apr 25
6½% pf (w w)	100		92	98
Diamond T Motor	2		6¼	7
Dictaphone Corp	*		30	34
Preferred	100		114	----
Dictograph Prod	2		2	3
Di Noc Mfg	1		1¼	1¾
Discount Corp (NY)			----	----
Distillers Co Ltd	£1		23⅝	24½
Distillers Corp-				
Seagrams Ltd	*		12¾	13
5% pref w w	100		68	70

Stocks	Par		Bid	Ask
			Per	share
Distillers Liquors	5		3	3½
Divco-Twin Truck	1		2⅞	3
Dixie-Vortex Co—				
Common	*		14	15½
Class A	*		31	32
Dixon (J) Cruc	100		30	35
Dobeckmun Co com	1		8	10
Dr Pepper Co	*		30	32
Dodge Mfg	*		9	10¼
Doehler Die Cast	*		15½	16½
Dold (Jacob) Pkg—				
6½% pref	100		16½	18
Domestic Finance—				
Cum preference	*		25¾	26½
Dominion Bdge	100	r	26½	28
Dominican Coal pf	25	r	16¾	79
Dominion Glass	100	r	----	100
Preferred	100	r	----	150
Dominion Steel &				
Coal B	25		11	12⅛
Dominion Stores	*		4⅞	6
Doubleday Doran	*		9½	11
Douglas Aircraft	*		42⅜	42¾
Douglas (W L) Shoe				
Conv prior pref			3½	5
Dow Chem com			100⅛	102
5% preferred	100		x112½	114½
Dow Drug	*		3	4
Preferred	100		----	100
Dresser (S R) Mfg				
part conv n-c A	*		16	18½
Class B	*		8½	9½
Dri Steam Valve	5		----	----
Driver Harris Co	100		13	15½
Preferred	100		108	----
Dryden Paper	*	r	6	6¼
Dubilier Condenser	*		1⅛	1⅜
Dun (R G)—				
Bradstreet Corp	*		17	21
$6 preferred	*		----	100
Dunhill Internat'l	1		2	2¾
Duplan Silk	*		9	11
8% cum pref	100		100	110
DuPont (E I) de N				
& Co common	20		96½	97
6% n-v deb	100		132	133
$4.50 cum pref	*		113¾	114
Duquesne Brewing	5		9¼	9½
Durham Hosiery—				
Class B com	*		½	⅞
6% preferred	100		27	30
Duro-Test Corp	1		5⅛	5½
Duval Texas Sulph	*		6¼	7
Dwight Mfg	15		8	10
Eagle (C K) pref	100		½	1½
Eagle Lock	25		14	15
Eason Oil	1		¾	1⅛
$1.50 conv pref	20		10	12
East Boston Co	10		25c	40c
East Dairies Ltd	*	r	60c	1.00
Eastern Footwear	1		⅝	⅞
East Mall'ble Iron	25		7	8
Eastern Mfg com	*		2	3
Preferred	*		14	16
Eastern Roll Mill	5		4½	4⅞
Eastern Steamship	*		2¾	3
$2 conv pref	*		15	20
Eastern Sugar Assoc				
Common	1		5	6
Preferred	1		12¼	13¼
Eastman Kodak	*		145	147
6% preferred	100		169	171
Easy Washing				
Mach com	*	r	2⅞	3
Class B	*		3⅛	3¼
Eaton Mfg Co	4		12	12½
Economy Groc Sts	*		13	16½
Eddy Paper	*		14	----
Edison Bros Stores—				
Common	2		10¼	11½
5% preferred	50		54	60
Educational Pictures				
Common	1		1¼	1¾
Warrants			----	----
Eisler Elec Corp	1		1	1⅛
Eisemann Magneto	*		¼	----
Preferred	100		6	----
Eitingon Schild	*		2⅞	3
Electrical Steam				
Sterilizer	1		⅛	⅜
Electric Auto-Lite	5		15	16
Electric Boat	3		7¾	8¼
Elec Ferries com	*		50c	1.00
6% preferred	100		35	----
8% preferred	100		36	40
Electric Household				
Util Corp	5		3¼	3½
Elec & Musical				
Indus Am shs			3⅛	3¼
Electric Products	*		6	10
Elec Shovel Coal	*		¼	----
Partic pref	*		4	6
Elec Stor Battery	*		25⅛	26½
Elec Vacuum Clean	*		18	21
Electrol Inc v t c	1		1	1¼
Electrographic Corp				
Common	1		10¼	12
Electrolux Corp	1	r	13	14⅜
Elgin N Watch	15		16	17
Elk Horn Coal new	*		1	1⅛
Ely Walker D G	25		----	19
1st preferred	100		112	----
2d preferred	100		----	95
Emerson Drug	2½		17	19
Class B	2½		17	19
Emerson Elec	4		3¾	4½
Empire Sheet &				
Tinplate	*		5	5¾
Employers' Group				
Associates	*		18	18½
Emsco Derrick	5		7¾	8
Endicott-Johnson	50		36½	38
5% preferred	100		103¼	105
Equit Office Bldg	*		1⅞	2
Esquire-Coronet	1		7	8¾
Eureka Pipe Line	50		20	26½
Eureka Vac Clean	5		3¾	4
Evans Products	5		7⅛	7½
Ever Plast cs Corp	1		1½	2
Ex-Cell-O Corp	3		11¾	12
Exc a Buffet Corp	*		1⅜	1½
Fafnir Bearing	25		80	90

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

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

Stocks Par	Bid	Ask
	Per	share
Fair (The) Chicago *	3¼	3¾
7% preferred...100	37	40
Fairbanks Co...25	⅞	1
8% preferred..100	5⅛	6
Fairbanks Morse...*	21½	23
6% preferred...100	90	----
Fairchild Aviation..1	3⅜	3¾
Fairchild Eng & Air1	¾	1
Fajardo Sugar....20	26	27⅞
Falstaff Brewery...1	9½	9⅝
6% conv pref.....1	85c	95c
Famous Players		
Can Corp com...1	r 24	----
Fanny Farmer Candy		
Common.......*	16¾	18
Fansteel Metallurg *	4¾	5½
Farnsworth Televis*	180	200
Fedders Mfg.......5	5	5½
Federal Bake Shops*	3¾	5¼
Preferred.......30	15	20
Federal Compress		
& Warehouse...25	k 32	Jan. 31
Federal Match units	1¾	2¾
Federal Motor Tr...*	2⅞	3
Fed Screw Works...*	2½	2¾
Federated Dept Sts *	14½	17¼
4¼% preferred100	70	74
Feltman & Curme		
Preferred......*	----	35
Ferro Enamel.....1	16	17
F G Trading Corp..1	¼	----
Preferred........1	30	----
Fiat Am dep rcts....	11¼	13¼
Fidelio Brewery....1	¼	5/16
5th Ave Coach....25	14	18
Filene's(Wm)Sons..*	14	21
Finance Co of Pa ..	174	181
Firestone Tire & Rub		
Common........10	17½	18½
6% pref ser A..100	82⅞	86
First Nat Stores...*	27¼	29½
Fishman (M H)....*	6½	8
$5 preferred...100	75	85
$7 preferred...100	97	103
Fisk Rubber Corp..1	5	5¼
$6 preferred.....100	k 53	Apr. 18
FitzSimons & Connell		
D & D com.......*	4½	5½
Flintkote Co com...*	15	15⅛
Fla Portld Cem u t s..	16¾	18
Florence Stove.....*	20	21
Florsheim Shoe com*	15⅞	17
Flour Mills of Am...*	⅛	¾
Preferred ....*	5½	8½
Fohs Oil..........*	21	23
Follansbee Bros.....*	1½	2
Preferred.......100	7½	9
Follansbee Steel—		
New w i.........	4	6
Food Machinery...10	23	25
4½% conv pref..100	92	93
Foote Bros Gear &		
Mach com.........5	2	2½
Preferred.......100	3¾	4
Foote Burt com.....*	6	7
Ford Motor Ltd—		
Am dep rcts ord...	4⅜	4⅝
Ford Mot of Can 100		
Class A........*	16⅛	16⅝
Class B........*	16¼	18
Ford Motor France		
Am dep rcts.......	1½	3
Fort Pitt Brewing..1	70c	75c
Foster Wheeler...10	14¼	14⅝
$7 conv pref.....*	50⅛	61
Foundation Co.....1	1¾	2¼
Foreign shs A....*	2½	3
Foundation Co		
of Canada.......*	r 11	12
Four Wheel Drive.10	5	5¾
Fox Film class A....*	20	22
Fox (Peter) Brew...5	7½	8¾
F-R Publishing.....*	16	19
Francisco Sugar....*	2¾	3½
Franklin Process....*	17	19
Franklin Rayon....1	5⅝	6
Franklin Ry Sup...*	20½	22
Freeport Sulphur..10	25⅛	25¼
French Investing...*	½	⅞
Preferred.......100	6	9
Froedtert Grain &		
Malt common....1	6½	7
Preferred.......15	14⅝	15
Fruehauf Trailer...1	6⅞	7⅛
Fuhrman & Schmidt		
Brewing com.....1	34c	41c
Fuller (G A) Co—		
Common..........1	7	9
$3 convertible....*	10	17
4% conv pref..100	28¼	32
Fuller Mfg com......1	1¾	2
Gabriel Co cl A....*	1⅛	1⅞
Gair (Robert) com..1	3⅛	3¾
$3 Preferred.....10	11	12
Gallager&BurtonA 1	½	1
Galveston Houston*	6½	7½
Gamewell Co.......*	12½	13
$6 conv pref.....*	70	80
Gannett Co Inc—		
$6 conv pref......*	89	90
Gardner-Denver....*	10¾	11½
$3 conv pref.....20	49⅝	52
Garlock Packing.....*	32	34
Gar Wood Indust....3	5⅛	5⅝
Garylod Container..5	13½	14½
Preferred........50	48½	----
Gen Accept'ce Corp		
Class A..........5	12	15½
Conv preferred..20	18	20
Gen Alloys Co......*	1⅞	2
Preferred........10	2½	4½
Gen'l Amer Oil of		
Texas common...5	2¼	3¼
General American		
Transportation...5	33½	34¼
General Baking....5	7½	7⅝
$8 1st pref.......*	116	120¾
General Box Corp..1	95c	1.10
General Bronze.....5	3⅜	4
General Cable.......*	8⅝	8¾
Class A..........*	16	17⅝
7% preferred..100	43	47½
Gen Candy A......5	8	9¼
General Carpet.....1	----	----

Stocks Par	Bid	Ask
	Per	share
Gen Cigar common *	22¾	23¾
7% preferred....100	112½	115
Gen Crude Oil...2½	4½	5
Gen Electric.......*	32	32¼
General Elec Ltd—		
Am dep rcts reg £1	18⅝	19⅛
Gen Finance Corp..1	2⅝	3
Gen Fire Exting....*	12	13
Gen Fireproofing...*	10	11⅝
7% preferred...100	102	----
Gen Foods Corp....*	25⅞	26½
Gen Household Util		
Common.........*	1⅛	1¼
Gen Machinery.....*	16½	17¼
4½% preferred100	86	89
General Mills.......*	55¼	56¾
6% cum pref...100	121½	123
General Motors....10	29¾	29½
5% preferred.......*	112½	112⅞
Gen Optical pref ..*	7	10
Gen Outdoor Adv't'g		
Common..........*	5¼	5¾
Class A..........*	24	29
6% preferred...100	k 67	Feb 23
Gen Plastics.......*	21	24
Preferred..........	----	----
General Print Ink...1	7⅞	8
$6 preferred.......*	99½	103¾
Gen Rayon A stk...*	1	1¼
Gen Ry Signal.......*	17	17½
6% preferred...100	85	95
Gen Refractories...*	19¼	20¼
Gen Steel Casting—		
Common..........*	1½	----
$6 conv pref.....*	17¾	18
Gen Theat Equipt—		
New common....*	11	11¾
Gen Time Instru....*	13	15¾
6% preferred...100	----	105
Gen Tire & Rub....5	10⅞	11¼
6% cum pref A 100	75¼	----
Genessee Brew A...1	4	4½
Class B com.......	3¾	4¼
Georgian (The) Inc *	6c	----
8% class A pref.20	1¼	1½
Giant Portland—		
Cement com....50	1½	2
Preferred......50	7	9
Gibson Art.........*	23½	26
Gilbert (A C).......*	4⅞	6¾
Preferred........*	34	43
Giddings & Lewis...2	13¾	14½
Gilbert-Varker.....1	----	----
Gilchrist Co........*	4	5
Gillette Saf Razor..*	8¼	8¾
$5 conv pref.....*	54	58
Gilmer (L H).......5	3½	4
Gimbel Bros.........*	6½	7
$6 preferred......*	45	47
Gleaner Harvester..*	16	16¾
Glen Alden Coal....*	4⅝	4¾
Glidden Co..........*	18⅛	18¼
4½% conv pref 50	39⅞	41
Globe Knitting....2½	5	6½
Globe Wernicke.....*	5	7
Preferred.......100	60	70
Gobel (Adolf) Co...1	1⅞	2⅛
Godchaux Sugar		
Class A.........*	30½	32
Class B.........*	13½	15¼
Preferred.......*	k 89	Apr 12
Goebel Brewing.....1	3	3⅛
Golconda Petrol.......1	3	3¼
Goldblatt Bros......*	14	17
Preferred.......50	30½	33½
Goodall Worsted..50	62	67
Good Humor Corp 1	5½	6⅛
Goodrich (B F).....*	13¼	13⅝
$5 preferred.......*	42	44
Goodyear Tire &		
Rubber com.......*	18½	18⅞
$5 conv pref.......*	76	78
Goodyear T & R of		
Canada..........*	r 55	59
Preferred........50	r 53	53½
Gorham Inc com A..*	2¼	3⅛
$3 pref with war..*	16⅝	18
Gorham Mfg v t c..*	16	18
Gossard (H W)......*	6½	6⅞
Gotham Silk		
Hosiery com......*	3⅜	3¾
7% preferred...100	54	58
Graham-Paige Mot 1	1	1⅛
Grand Nat Films...1	⅜	½
Grand Rapids Brass1	1½	1⅞
Preferred.........5	⅞	1
Grand Raps Varn..*	5⅝	7
Grand Union ctfs...1	1¼	1⅜
$3 cum conv pf...*	9¼	10½
Granite City St'l...*	12	13½
Grant (W T) com..10	22	23
5% preferred.....20	21	21¼
Graton & Knight....*	4½	6
Preferred.......100	39	41
$1.80 prior pref...*	17½	19½
Gray Telephone Pay		
Station com......10	3½	4
Gt Atl & Pac Tea		
Non vot com.......*	41	44
Preferred.......100	118½	120
Great Lakes Dredge		
& Dock com.......*	14⅜	15
Great Lakes SS.....	26	27½
Great Nor Pap.....25	26	27
Great West Sugar...*	27	28½
7% preferred...100	122½	126½
Greenf'ld T'p & Die*	5¼	6¼
$6 preferred....100	----	44
$1.50 preferred....*	11	13
Green (H L) Co.....1	15¾	16¼
Greyhound Corp—		
Common.........*	9½	9¼
5½% preferred.10	8	8½
Groc Store Prod.25c	1⅝	2⅛
Group No. 1 Oil.....*	1300	----
Group No. 2 Oil.....*	⅜	⅝
Gruen Watch.........1	3½	4
Preferred........25	10¾	12
Grumman Aircraft		
Engineering com 1	8½	9
Guantanamo Sug....*	1⅛	1½
8% preferred...100	13½	23¾
Guardian Coal &		
Oil 2½	----	½
Gulfboard Oil.......1	2⅜	2⅞
Gulf Oil Corp.......25	35	37
Gypsum Lime		
& Alabaster Ltd..*	3½	7

Stocks Par	Bid	Ask
	Per	share
Hajoca Corp.........*	6	9
Preferred.......100	20	30
Hale & Kilburn—		
Preferred.......100	7	10
Hall Lamp com.......*	2	2⅜
Hall (W F) Print'g 10	6⅜	6⅝
Haloid Co..........5	9⅝	11½
Hamilton Mfg—		
Cl A pref part...10	4½	7
Hamilton Watch....*	12½	14
$6 preferred....100	90	90½
Hammermill Paper		
Common........10	20	22
6% cum pref...100	104	108
Hammond Instrum1	6	6½
Preferred.........	34½	----
Hanna (M A).......*	18	20
$5 cum pref.......*	----	89
Harbison-Walker		
Refractories com *	19½	19⅝
6% preferred...100	120	132
Harrisburg Steel....5	6⅛	7½
Harris Seybold		
Potter com.......*	4½	5½
$5 preferred...100	43	45
Harnischfeger		
Corp............10	6½	7
Hart & Cooley.....25	----	200
Hart'd Rayon vtc..1	1	1⅜
Preferred.......100	63	70
Hartman Tob......10	11/16	⅞
Harvard Brew......1	⅞	1
Haskelite Mfg.......5	3	3¾
Hat Corp class A...1	5	5⅝
Class B n-v.......1	3¼	4
6½% pref w w 100	54	60
Hathaway Bak A...*	2¾	----
Class B...........*	40c	50c
$7 conv pref......*	19	28
Hawley Pulp & Pap		
Common..........1	3½	4½
$7 preferred.......*	38	42
Hayes Body..........2	1½	1¾
Haytian Corp of		
America..........	⅛	----
Hazel-Atlas Glass.25	86½	89½
Hazeltine Corp......*	15½	15¾
Hearns Dept Stores		
Common..........5	4¼	4⅞
6% conv pref...50	20¼	30
Hearst Consol Pub—		
7% class A pref.25	11¾	12
Hecker Prod v t c...*	6⅜	6½
Heileman Brewing.1	7	7⅜
Hein-Werner Motor		
Parts Corp com.3	5	5¼
Helena Rub'stein...*	3½	4
Class A..........*	5¾	8
$3 pref..........*	6	----
Heller (W E) com..2	5	8½
Preferred w w...25	----	24
Preferred xw....25	----	25
Helme G W).......25	79½	83
7% non-cum pf100	121	147½
Helvetia Oil.........1	40c	55c
Hendey Mach ....*	7	8
Hendrick Ranch		
Royalties.........1	⅜	¾
Hercules Motors....*	10½	11½
Hercules Powder....*	43½	44½
6% preferred...100	129½	134
Herr-Hall-Marv 100	1½	4
Hershey Creamery..*	n 13	15
Preferred.......100	n 93	97
Hershey Chocolate..*	40	51
$4 conv pref.....*	80	86¾
Hewitt Rubber......5	6½	7
Heyden Chemical.10	27	29⅞
Heywood-Wakefield		
Common.........25	13	16
Hiawatha Oil & Gas		
Common..........5	2¾	3¼
Preferred........5	5½	6½
Hibbard Spencer		
Bart & Co com.25	----	39
Hilton-Davis Chem		
Common..........1	12	14
$1½ preferred....5	23	25
Hinde & Dauch....10	15½	25
$5 conv pref..100	82	85
Hires (C E) Co A...*	k 42½	Apr 5
Class B..........*	16	----
Hoe (R) class A...10	7	8⅞
Prior pref.......65	20½	22
7% preferred....21	7	10
Common...........*	1⅛	1¾
Hollander(A)& Son 5	7¼	7½
Holland Furnace....1	27⅛	28
$5 conv pref......*	101¼	102
Holophane Co.......*	9½	11
Preferred.........*	26	29
Holly Sug Co.......*	15¼	15½
7% preferred...100	101	110
Holt (H) & Co A....*	6	7
Hooker Electro		
Chemical com..100	55	63
Preferred.......100	70	74
Hooven&Allison..100	96	----
Horder's Inc com....*	12¾	15½
Hormel & Co com...*	19⅞	19⅝
Preferred........100	----	----
Horn (A C) com......*	3½	4½
Prior preferred...5	4¼	6
Horn Hard't(NY)..*	22¾	23⅜
5% preferred...100	k 99	Apr 12
Houdaille-Hershey		
Class A..........*	19¾	21
Class B..........*	7⅛	8
Household Finance		
Common..........*	50	52
5% preferred...100	89¼	94
Houston Oil Field		
Material com......1	7	8
$1.50 conv pref.20	20	23
Houston Oil (Tex)—		
Vot tr ctfs.......25	6½	6⅞
Howe Scale com.....*	20	----
1st preferred...100	40	----
Hubbell (Harvey)..5	8½	10
Hudson Mot Car.....*	6⅛	6½
Humble Oil & Ref...*	67⅛	68
Hummel-Ross Fibre		
Common..........5	4¼	4¾
Hunter Steel com...*	1	1⅜
6% preferred...20	3	6
Hupp Motor.........1	⅞	1
Hussmann-Ligonier *	10	14

Stocks Par	Bid	Ask
	Per	share
Huylers Inc—		
Common..........1	¼	½
7% pref unstpd100	4	12
7% pref stmpd 100	4½	5⅛
Hygrade Food Prod5	1⅛	1¾
Hygrade Sylvan....*	19½	22
6½s conv pref....*	106	109
Ideal Cement......10	22	24
Illinois Brick......10	6	6¾
Imco Partic Ltd....1	⅜	⅝
Imperial Chemical		
Indus rcts........£1	k 8	Apr. 28
Imperial Oil Ltd.....*	17	17½
Registered shares.	16¾	17⅜
Imperial Tobacco		
of Canada com...5	13¾	14
Imperial Tobacco		
of Gt Brit & Irel'd		
Am dep rcts ord £1	33½	35⅝
Independent Pneum		
Tool...............*	16¾	19
Indian Motocycle...*	3¾	4½
Preferred........10	8	10
Indiana Gas & Chem		
Common.........5	1	1½
$3 pref...........*	19	23
Indiana Limestone..1	⅛	⅜
Indiana Pipe Line 50	7¾	8¼
Indian Refining....10	5⅝	6
Indiana Steel Prod..1	4	4½
Indian Terr Illum		
Oil non-vot A....*	⅞	1⅛
Class B.........*	1	1½
Indus Accep Corp		
Cum pref.......100	35	----
Indus Brown Hoist—		
1st pref..........10	2	2¾
2d preferred....10	1	2
Indus Finance vtc 10	7/16	¾
Preferred.......100	6½	8½
Indus Machine.......1	½	1
Industrial Rayon....*	15½	16
Industrial Silica.....*	1	2
Ingersoll Rand......*	78	79
6% preferred...100	130	138
Inland Steel.........*	60¼	65
Interchemical Corp *	17	17¼
6% preferred...100	83	95
Intercont Rubber....*	2⅞	3¼
Interlake Iron.......*	8⅜	8⅞
Int. Agricultural....*	2⅜	2⅝
7% prior pref..100	18⅞	21¼
Int Business Mach..*	134	140
Internat Button Hole		
Sewing Mach...10	15	22
Int Cigar Mach....*	17¼	19
Int Harvester.......*	56	56½
7% preferred...100	143	144
International Match		
Realization......£1	52	53
Int Mercan Mar....*	2½	2¾
Internat'l Metal		
Industries cl A...*	k 6	Apr. 2
Int Nickel (Can)...*	44½	44¾
7% cum pref...100	133¼	135
International Paper		
& Power com...15	6¾	6⅞
New 5% pref..100	26¼	27
Warrants..........	2⅛	2⅜
7% preferred...100	30	33
Int Petrol..........*	25⅛	25⅝
Internat Prod.......*	3½	4¼
Internat Pulp........*	4	----
Preferred.......100	75	----
Internat Radio.......1	6½	7
Int Safety Razor B..*	⅜	½
Internat Salt.......*	22½	24
Internat Shoe.......*	31⅛	31⅝
Internat Silver...100	14	15
7% preferred...100	57½	60
Int Text Book.......*	2½	3¼
Int Vitamin Corp...*	3⅛	3¾
Interstate Bakeries*	⅝	1¼
6½% preferred...*	16	18
Interstate Dept St's*	7½	8
7% preferred...100	68⅝	75
Interstate Home—		
Equipment.........1	3⅜	3¾
Interstate Hosiery..*	5	6½
Intertype Corp.......*	8½	9¾
8% 1st pref....100	117	120
Iron Fireman vtc...*	13¼	14½
Irving Air Chute.....1	9¼	10
Irving (John) Shoe..1	2	3
Preferred w w...25	9¾	10¾
Jacobs (F L) Co.....1	3¾	4
Jantzen Knitting		
Mills com.........	9	10
Preferred.........	83	87
Jarvis (W B) Co....1	12½	13⅝
Jeannette Glass.....*	1½	2½
Jefferson Electric...*	17	19
Jefferson Lake Oil 1	5	5½
Preferred.......10	3⅛	3¾
Jenkins Bros.......25	13	15
Jewel Tea..........*	58	60
Johns-Manville.....*	64⅝	65¼
7% preferred...100	124	125
Johnson Oil Ref....*	----	----
Johnson Tin Foil		
& Metal.........100	70	----
Jonas & Naumb'g2½	2⅛	2½
Jones & Laughlin		
Steel common..100	25½	26⅞
7% preferred..100	52	55
Joslyn Mfg & Supp..5	37½	40
Julian & Kokenge...*	22	24
Kahler Corp..........	120	----
Kalamazoo Stove &		
Furnace com....10	15½	16¼
Kane Carburetor....	2	3¼
K C Stk Yds Me..100	57	60
Preferred.......100	80	85
Katz Drug com......1	3½	3¾
Kaufman Dept St's		
Common......12.50	13½	14½
Kaynee..............10	2	3
Preferred.......10	65	70
Kayser (Jul) & Co..5	10¾	11¼
Keith-Albee-Orph—		
7% conv pref 100	60	66
Keith (Geo C) Co—		
7% preferred..100	18	----
Keller Dorian Color		
Film.............20	¼	¾
Kelly Springf'ld Tire		
Common..........5	1	----

* Without par value. 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
Kellogg Co	*	24	25
KelloggSwitch & S	*	5¾	6⅛
5% conv pref	100	70	75
Kelsey-Hayes Wheel			
Conv class A	1	6⅛	6⅞
Class B	1	4	4¾
Kendall Co com	*	7	9
$6 part pref A	*	82¼	89½
Kendall Refining	10	14	15½
Kennedy's Inc	5	4¾	5¼
$1.25 conv pref	*	10	12
Ken-Rad Tube &			
Lamp A	*	7	8
Kerlyn Oil cl A	5	3¾	4¼
Keyes Fibre com	*	1	----
Class A	*	1½	3
Keystone Steel &			
Wire common	*	7¾	8⅜
Keystone Watch			
Case	16 2-3	35	41
Kimberly-Clark	*	20½	22¼
Kingsbury Brew	1	1	1⅛
King Seeley com	1	4	4⅛
Kingston Products	1	1¾	1⅞
Kinney (G R) Inc	1	1⅜	2¾
$5 prior pref	*	12½	14
$8 preferred	*	16	48
Kirby Lumber	100	40	48
Kirby Petrol	1	3⅞	4
Klein (D E) Co	*	13½	16
Kleinert Rubber	10	6	9
Knight (B B & R) pf	*	4	6
Knitted Padding	*	14	----
Knott Corp	1	6⅜	7¼
Kobacker Stores	*	10	15
Cum pref 7%	100	68	78
Kolster-Brand Ltd—			
Amer shares	£1	½	¾
Koppers Co 6% pf	100	99½	----
Kresge Dept Stores	1	4½	4⅞
4% preferred	100	30	40½
8% preferred	100	85	----
Kresge (S S) Co—			
Common (vot)	10	17	17½
Kress (S H)	*	25	26
6% preferred	10	11¼	12
Kreuger (G) Brew	1	6½	7
Kroger Grocery &			
Baking common	*	14½	15
Kysor Heater	1	----	----
Laclede Steel	50	14	15
Lago Petroleum	1	51	54
Lake of the Woods			
Milling	*	r 11	11¾
Preferred	100	r ----	120
Lakey Fdy & Mach	1	2	2⅛
Lambert Co	*	10¼	11½
Lanatin Corp	1	1½	2½
Landers, Frary &			
Clark	25	23	25
Lane Bryant Inc	*	3⅜	4⅛
7% pref w w	100	k 65	Mar. 25
Langendorf United			
Bakeries class A	*	----	16
Class B	*	4	5
Preferred	*	36½	38½
Lanston Monotype			
Machine Co	100	55	70
LaSalle Ext Univ	5	2	2¼
Lautaro Nitrate A	1	½	⅝
Lawbeck Corp—			
6% preferred	100	20	29
Lawrence Portland			
Cement	100	12½	14½
Leath & Co com	*	2½	4
Preferred	*	20	26
Lee Rub & Tire	5	12½	13¼
Lefcourt Rlty Corp	1	¾	1⅛
Conv pref	*	12¼	14
Leh Coal & Nav	*	3¼	3½
Leh Portl Cement	25	16	18½
4% conv pref	100	100¼	105
Lehigh Valley Coal	*	⅝	¾
6% cum conv pf	50	2⅛	2¾
Lehigh & Wilkes-			
Barre Corp	*	20	24
Lehman Corp	1	22⅝	23
Lehn & Fink Prod	5	8½	9
Leland Electric	*	8½	11
Leonard Oil Devel	25	⅛	½
Lerner Stores	*	22¾	24½
4½% pref	100	61	64
Le Roi Co com	10	7⅛	7⅞
Lessings Inc	1	1½	3
Le Tourneau (R G)	1	16¼	17¼
Ley (Fred T) & Co	*	1½	2
Libbey-Owens-Ford	*	27¼	28
Liberty Baking	*	----	----
Preferred	100	2	3
Lib McNeil & Lib	*	6¾	7¼
Life Savers Corp	5	26⅛	27
Lig & Myers Tob	25	85	89
Common B	25	88	90
7% preferred	100	154	167
Lily Tulip Cup	*	16¼	18
Lima Locom Wks	*	24½	25¾
Lincoln Printing	*	2½	3
$3.50 preferred	*	15	28
Lindsay Lt&Chem	10	2¾	3½
Preferred	10	9½	10⅞
Line Material	*	k 16¾	Apr. 12
Link-Belt Co	*	35	36
Lionel Corp	10	5	8⅜
Lion Match	*	6½	7
Lion Oil Refg	*	21⅛	22½
Lipton (Thomas J)—			
Class A	1	10¾	12½
6% preferred	25	16	25
Liquid Carbonic	*	14½	16
Llt Brothers	*	1¼	1⅝
Preferred	100	33	38
Loblaw Groc Ltd A	*	r 22	22½
Class B	*	r 20⅝	21
Locke Steel Chain	5	9	10¼
Lockheed Air Craft	1	8⅛	8½
Locomotive Firebox	*	6½	7⅛
Loew's Inc	*	39	39¾
$6.50 cum pref	*	104¾	106⅞
Loew's Bos Thea	25	10	15
Loft Inc	1	1½	1⅝
Lone Star Cement	*	37	37½
Long Bell Lum A	*	3	3⅛
Common	*	9	10
$5 preferred	100	34	35
Longwest Corp	*	6	----
Loose Wiles Bis	25	16¼	16⅝
5% preferred	100	101	103½

Stocks	Par	Bid	Ask
		Per	share
Lord & Taylor	100	150	200
1st preferred	100	100	----
2d preferred	100	105	----
Lorillard (P)	10	15⅞	16
7% preferred	100	136⅝	138½
Loudon Packing	*	1¾	2
Louisiana Oil Refg	*	22c	28c
6½% conv pf	100	23½	25
Ludlow Mfg Assoc	*	100	105
Ludlow Valve	*	----	----
Preferred	100	----	25
Ludlum Steel	1	15¼	16
Lukens Steel	50	2	4
Lynch Corp	5	25	28
MacAnd & Forbes	10	30	31
6% preferred	100	116⅝	126
Macfadden Newsp	*	⅞	----
Macfadden Pub	*	4	5
Preferred	*	44	48
Mack Trucks Inc	*	19½	20⅛
MacMillan Co	*	27	----
Macy (R H) Co Inc	*	28¾	29½
Mad Sq Garden	*	12	12⅜
Magazine Repeater			
Razor com	1	1	2
Preferred	*	20	----
Mahoning Invest	100	9	----
Majestic Radio &			
Television com	1	⅝	⅞
Mallory (P R)	*	6¼	6¾
Manati Sugar com	1	1¼	1½
Option warrants		¼	⅝
Mandel Bros Inc	*	5½	6¼
Mangel Stores—			
Common	1	1⅞	2½
$5 conv pref	*	32½	38
Manh-Dearborn	*	½	⅞
Manhattan Shirt	25	10¼	11
Manischewitz	*	10	13
Manning Bowman			
& Co common	*	----	6
Manufac's Trading	1	2	----
Mapes Cons Mfg	*	17	18
Maple Leaf Mill	*	r 2¼	2⅝
Preferred	100	r 4	4¼
Maracaibo Oil Exp	1	1½	1⅝
Marathon Paper	25	28	30
Preferred	100	93	96
Margay Oil Corp	*	16	20
Marine Midland—			
See Invest. trusts.			
Marlin Rockwell	1	21	23⅛
Marion St Shov	*	4¼	4¾
Preferred	100	20	25
Marshall Field & Co	*	7⅛	7½
Mar Tex Oil vtc	1	1⅞	2⅛
Common class A	1	1¾	2
Martin (Glen L)	1	21⅜	21½
Martin Parry Corp	*	2⅝	3¼
Masonite Corp	*	30	31
5% A conv pf	100	97	100
Massey-Harris	*	6	6½
Preferred	100	38½	40
Master Electric	1	12	14
Math'son Alkali	*	22	23
7% preferred	100	145	161
May Dept Stores	10	33	37
May Hosiery com	*	17	19
Preferred	*	k 52	Apr. 12
Maytag Co	*	4¼	4½
1st $6 pref	*	80¼	93
$3 cum pf w w	*	18	18½
$3 cum pref x-war	*	----	----
Warrants		----	⅛
McCahan Sugar			
Refining pref	100	40	55
McCall Corp	*	10½	10½
McColl-Frontenac			
Oil Co	*	r 12½	13
Preferred	100	r 96	97
McCord Rad cl A	*	7	10
Class B	*	2	2½
McCrory Stores	1	7⅛	7½
Conv 6% pref	100	60	79
McGraw Electric	1	13	13⅝
McGraw-Hill Pub	*	8	9
McKeesport Tin			
Plate com	10	15¼	15¾
McKesson-Robb'ns	5	6⅛	6⅜
$3 conv pref	*	30⅝	32
McKinney Mfg	*	95c	1⅛
McLellan Sts com	1	5⅝	6½
6% conv pref	100	75¼	86
McQuay NorrisMfg	*	25	26
McWilliams Dredge	*	9½	10
Mead Corp com	*	9⅜	10⅜
$6 preferred serA	*	56	60
$5.50 pf ser B w w	*	50½	55
Mead Johnson com	*	95	97½
Mellins Food	10	----	1½
Melville Shoe	*	40	45
Mengel Co	1	4⅜	4⅝
5% conv 1st pf	50	17½	18½
Mercantile Proper	*	----	----
Mercantile Stores	*	13¼	16¼
Preferred	*	75	95
Merchants & Mfrs			
Sec Co class A	1	3¾	5
$2 Partic pref	*	22	24¾
Merchants & Miners			
Transportation	*	11	14
Merchants Refrig	*	6	8½
Preferred	100	87	90
Merck & Co com	1	20	22
6% preferred	100	113	----
Mergenth'ler Lino	*	21¾	22⅞
Merrimac Hat	*	10	11
Preferred	50	54¼	----
Merrimac Mfg	100	4½	----
Preferred	100	18	22
Merritt, Chapman &			
Scott com	*	2½	2⅞
6½% pref A	100	k 40	Apr. 25
Messenger Corp	5	6⅛	6⅞
Mesabi Iron	1	⅜	7/16
Mesta Machine	5	31	35
Metal Textile Corp			
Common	25c	1	1¼
Partic pref'ence	15	k 25	Apr. 7
Metal & Thermit	*	83	89
Preferred	100	115	----
Metrop Playhouse	*	3½	4½
Mexican Eagle Oil	4	1	1½
Mexico-Ohio Oil	*	⅝	1
Mexican Petrol	1	¼	¾
Mich Bumper	1	¾	⅝
Mich Gas & Oil	1	2	2¼
Mich Steel Tube	2½	5¼	6½

Stocks	Par	Bid	Ask
		Per	share
Michigan Sugar	*	5/16	⅞
Preferred	10	3¼	3⅞
Mickelberry's Food			
Products com	1	2⅛	2½
Mid-Cont Petrol	10	15½	15¾
Middle States Pet—			
Class A v t c	*	2⅞	3
Class B v t c	*	5/16	¾
Midland Oil Corp—			
$2 conv pref	*	4⅜	5⅜
Midland Steel			
Products com	*	18	19½
8% 1st pref	100	88	90
$2 n-c div shares	*	12½	----
Midvale Co	*	61	65
Scrip		70	----
Mid-West Abras	50c	1⅛	1⅜
Midwest Oil	10	7¾	8
Midwest Piping &			
Supply common	*	9⅝	11
Miller & Hart—			
Conv preferred	*	3	3¾
Miller (I) Sons com	*	4	5
Pref 6½%	100	17	22
Minneap-Honeywell			
Regulator	*	56½	57½
4% pref ser B	*	105	102
Minn Min & Mfg	*	29	30¾
Minneap-Moline			
Power Implem	*	5½	5¾
$6.50 cum pref	*	40¼	45⅛
Mission Corp	*	13½	13⅞
Mission Oil	1	11	12
Missouri Kansas			
Pipe Line A	5	3⅝	4⅝
Class B	1	30c	40c
Mo Portl Cement	25	10	----
Mock Judson & Voe			
Common	$2.50	7½	8
Preferred	100	80	90
Modine Mfg com	*	20	22
Molybdenum Corp	1	4¾	4⅞
Monarch Mach T'l	*	12⅝	15½
Monogram Pictures	1	1½	2
Monolith Portl Cem			
Common	*	6¾	7¼
Preferred	10	4	5
Monolith Portland			
Midwest pref	*	2⅜	3
Monroe Chemical	*	2½	3
Preferred	*	21	35
Monroe Loan Soc A	1	1¼	1¾
Monsanto Chem	10	67¼	67½
$4.50 pf ser A	100	110	----
Montgomery Ward			
Common	*	30⅛	30⅜
Class A	*	133½	136
Monumental Radio	1	24	27
Moody's Invest Serv			
part pref	*	22½	25
Moore Corp com	*	27	30½
Preferred A	100	140	180
Moore (Tom) Dist	1	1	1⅛
Moore Drop For A	*	35	39
Morrell(John) & Co	*	24¼	29
Morris Plan com	25c	½	⅝
Preferred	10	5	6
Morris Plan Indus			
Bank	25	12	14
Morris (Philip)			
& Co Ltd	10	85½	86
Morse Twist Drill			
& Machinery	100	63	67
Mtge Bk of Colombia			
Amer shares		k 3⅜	Feb 3
Motor Finance			
Corp common	5	----	----
Conv preferred	*	72	77
Motor Products	*	13	14¼
Mot Wheel Corp	5	9	9⅞
Mount'n & Gulf Oil	1	5/16	----
Mountain Prod	10	5	5¼
Moxie Co class A	*	5	6
Mueller Brass Co	1	13⅝	14⅜
Mullins Mfg Corp—			
Class B	1	4⅝	5
$7 conv pref	*	4½	4⅜
Munsingwear Inc	*	10⅞	14½
Murphy Varnish	100	4½	7
Preferred	100	48	65
Murphy (G C)	*	38	41
5% pref	100	96	100
Murray Corp	10	5	5⅜
Murray-Ohio Mfg	*	7	8
Muskegon Piston			
Ring com	2.50	9	10¾
Muskogee Corp	*	6½	8
Preferred	100	60	65
Muskegon Motor			
Spec cl A	*	11	20
Mutual System			
Common	1	2	2½
Preferred	25	20¾	23
Myers (FE) & Bros	*	37½	41
Nachman Springf	*	7	10½
Narragansett Rac'g	1	4⅞	5
Nash-Kelvinator	*	7¾	8
Nat Acme Co	1	9¼	9¾
Nat Automotive			
Fibres new com	1	4¼	4½
Nat Aviation	*	7¾	8
Nat Baking com	1	4½	5¾
6% preferred	100	47	51
Nat Battery pref	*	21	25
Nat Bellas-Hess	1	⅜	11/16
Nat Biscuit	10	19½	19¾
7% preferred	100	152	154
National Bronze &			
Aluminum Fdy	*	8	8¾
National Candy	*	6¼	7
Nat Casket com	*	40	44
Preferred $7	*	107	110
Nat. Cash Reg	*	16	16½
Nat Container (Del)	1	6¾	7
Nat Cylinder Gas	1	8½	9
Nat Dairy Prod	*	12⅝	12¾
7% pref class A	100	107½	109
7% pref class B	100	107	110½
Nat Dept Stores	*	5	5¼
6% preferred	10	3⅜	3⅝
Nat Dist Prod	*	19⅛	19⅜
Nat Enam & Stpg	*	12½	17½
Nat Fireproofing	5	1⅝	2
Nat Food Products			
Class A w w	1	¼	½
Class B	50c	----	⅛

Stocks	Par	Bid	Ask
		Per	share
Nat Fuel Gas	*	12⅞	13⅛
Natl Gypsum com	1	6¾	6⅞
1st 7% cum pf	100	80½	81½
2d non-cum pf	20	12	12½
National Lead	10	20	21
7% pref A	100	156	163
6% pref B	100	133⅛	140
National Leather	10	⅜	----
Nat Licorice com	100	50	70
6% preferred	100	90	----
Nat Lock Washer	20	8	12
Nation'l Malleable &			
Steel Castings	*	14½	16
Nat Mfrs & Stores	*	2⅜	2⅝
5½% preferred	*	35	40
Nat Oil Products	4	15¾	17
Nat Paper & Type—			
Common	100	3	4½
5% preferred	100	19	22
National Pressure			
Cooker com	2	4	5½
Nat Print & Appli	1	----	----
Natl Pump com	*	2	3
5½% preferred	10	4	7
Nat Radiator	*	⅛	½
$7 preferred	*	1½	2½
Nat Rub Mach	*	3½	3¾
Nat Screen Serv	*	26½	----
Nat Service Cos	*	⅛	⅜
Conv part pref	*	1¼	1½
Nat Shirt Sh Del	*	3½	5
$6 preferred	100	45	60
Nat Standard	10	15¼	18
Nat Steel Car Ltd	*	k 39¾	Apr. 26
Nat Steel Corp	25	51½	52⅜
Nat Sugar Refg	*	13	14
National Supply—			
7% preferred	100	96	100
6% prior pref	100	65	----
Nat Supply (Pa)	10	16½	17
5½% pr pref	100	70½	72
$2 10-yr pref	40	24¼	26¾
Nat Tea common	*	3⅛	3¼
National Tool	1	1¾	2½
Nat Transit	12.50	8	8¼
Nat Union Radio	1	⅛	⅜
Natomas Co	*	8¾	9½
Naumkeag Steam			
Cotton	100	29	33
Navarro Oil	*	12⅞	13¾
Nazareth Cement	10	4½	6
Preferred	100	50	----
Nebel (Oscar)	*	k ⅞	Mar. 7
Preferred	*	1	2½
Nehi Corp com	*	35⅞	38¾
Neisner Bros	1	19	20⅜
4¾% conv pfd	100	58	69
Nelson (Herman)	5	3¾	6
Neptune Meter A	*	4½	5¼
8% preferred	100	48	----
Nestle-Le Mur cl A	*	⅝	1
Newberry (J J) Co—			
Common	*	32	32⅞
5% preferred	100	100	105
New Bedford Cord-			
age common	5	11	14
Preferred	100	112½	----
New Bedford Rayon			
Class A	25	8	10
New Bradford Oil	5	4¾	5¼
New Britain Mach	*	17	18½
7% preferred	100	90	100
New England Lime			
units	*	7	9
New Hav Cl com	25	5¼	8¼
6½% pref	100	58	63
New Idea com	*	11½	12
N J Worsted pf	100	47	----
New Mexico &			
Arizona Land	*	1⅝	1⅞
New Niquero Sug	100	9	12
Newport Indus	1	12½	12⅞
New Process Co	*	20	30
Newton Steel	*	10c	25c
N Y Auction	*	1½	2
N Y Air Brake	*	25½	30
N Y Investors			
See Invest. trust.			
N Y Dock	*	3	3½
$5 non-cum pf	*	9	10
N Y Merchandise	10	6¾	7
N Y Shipbuilding	1	6¼	6½
Founders shares	1	5½	6½
7% pref	100	38	53⅜
N Y Transit	10	4	4½
Nicholson File	*	27	29
1900 Class B	1	7	11
Niles-Bement-Pond	*	29¾	31
Noblitt-Sparks	5	14⅛	15¼
Noma Elec Corp	1	3½	4
North Amer Avia	1	8⅜	8⅝
North Amer Car	20	1½	2
$6 preferred	*	20	21
North Amer Cement			
Common	1	1	----
Class A pref	1	2	----
Class B pref	1	4	----
North Amer Rayon			
Com class A	*	17	20
Com class B	*	17	20
6% prior pref	50	40	43
No Am Refractories			
Class A	*	5	8
Class B	*	1	2
6½% preferred	100	20	25
North Cent Texas	5	3⅛	3⅞
No European Oil	1	⅛	M
North German Lloyd			
Amer shares		1½	2
North & Judd	25	24	26
Nor Paper Mills	10	----	10
North Pipe Line	50	5	6⅛
N'west Engine	*	10	12
N'west Yeast	100	46	49
Norwalk Tire &			
Rubber	*	1¾	2
7% preferred	50	15	19¾
Norwich Pharm	5	33¾	35¼
Novadel Agene	*	19½	20⅝
Noxzema Chem	1	6½	7⅛
Nu-Enamel	1	2¼	3
Nunn-Bush Shoe	2½	----	12
Ogilvie Flour Mills	*	r 26	27½
Preferred	100	r 150	----

* 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 Par	Bid Per share	Ask Per share
Ohio Brass B	23½	27¾
Ohio Forge & Machine Corp *	11	13
Ohio Leather *	9	11
Ohio Match *	7¼	7¾
Ohio Oil *	11⅞	12⅛
Preferred 100	98	101
Ohio Rubber	80	120
Ohio Seamless Tube *	4	5
7% preferred 100	45	50
Oilstocks Ltd *	9¼	11
Okonite common 100	100	150
6% preferred 100	85	90
Oldetyme Distillers 1	1½	2
Oliver Farm Equip *	23⅜	23½
Warrants	½	1
Oneida Ltd com 12½	14½	16
Preferred 25	26	27½
Onondaga Pottery *	20	22
Ontario Mfg com *	9¼	14
Oppenheim Collins *	5	5⅞
Oshkosh B'Gosh *	6	8⅜
Conv preferred *	25	27½
O'Sullivan Rubber 1	½	1½
Otis Elevator *	19	19½
6% preferred 100	125½	126¾
Otis Steel *	8½	8⅞
$5.50 conv 1st pf *	35½	42
Outboard Marine & Manufacturing 5	11½	12
Outlet Co com *	----	46
7% preferred 100	115	----
Overman Cushion Tire 6% pref *	----	----
Owens-Ill Glass 12½	48¼	50
Oxford Paper com *	3½	5
$6 preferred A *	50	----
$5 preference *	27	31
Ozark Corp *	⅛	----
Pac Amer Fisheries 5	8¼	9¼
Pacific Can *	5	7½
Pacific Coast Co 10	3½	4½
1st preferred *	14	14½
2d preferred *	5⅞	6½
Pac Eastern Corp 1	3½	4
Pacific Finance Corp See Invest trust		
Pacific Port Cement Common	1.25	2.25
Preferred	40	----
Pacific West Oil 10	10½	10¾
Warrants	----	4
Packard Motor *	3⅞	4
Pairpont Corp 100	----	5
Pan Am Airways 5	14¼	15
Pan-American Foreign Corp class A 1	50	----
Class B 1	50	----
Pan Amer Match 25	12½	13½
Pan Am Petrol & Transport 5	7½	9⅛
Pan-Amer Southern 1	6	7
Panhandle P & R *	⅞	1
8% conv pref 100	30¼	34
Pantepec Oil Co 1	5	5⅛
Pantex Pressing Machine common *	10	15
Preferred *	40	50
Paraffine Co Inc *	32	36¾
4% conv pref 100	84	89
Paramount Motors *	3⅜	3⅞
Paramount-Publix 10	1¾	2
Paramount Pictures 1	7½	7¾
6% 1st pref 100	74	77
6% 2d pref 10	8½	9
Parke, Davis Co *	33	35
Parker Pen 10	----	15¼
Parker Rust Prf 2½	16½	17
Park & Tilford Inc 1	17½	17¾
Parkersburg Rig & Reel common 1	14¼	15
Parmelee Trans *	1¾	1⅞
Pathe Film Corp 1	4¾	4⅞
7% preferred *	97	100
Peabody Coal B 5	⅜	½
6% preferred 100	31	50
Peck, Stow & Wilc 10	5½	6½
Peerless Cement *	2¾	3½
Peerless Corp 3	4⅞	5¼
Peerless Weighing & Vending com 1	40c	50c
Preferred *	8½	9½
Pender(D) Groc'y A *	20½	22
Class B *	1¾	2¾
Penick & Ford *	46	47¼
Penney (J C) Com *	59⅞	60¼
Penn-Central Airlines Corp 1	4	4¾
Penn Coal & Coke 10	1⅝	2¼
Pa-Dixie Cement *	3½	4
7% conv pref A *	15¾	17¾
Penn Electric Switch class A 10	12½	14
Penn Federal Corp *	1	----
4½% preferred 50	23½	24
Penn Glass Sand—Common v t c *	11½	12½
$7 conv pref *	115	121
Penna Industries Units 100	28	32
Penn-Mex Fuel 2	1¼	3¼
Penn Rivet Corp 1	1½	2
Penn Salt Mfg 50	122½	130
Penn Sugar 20	26	28
Penn Traffic 2½	2¼	2¾
Penn Vy Crude Oil—Class A 6	1	3
Class B 1c	----	1
Units	1¾	----
Peoples Drug Stores *	23⅞	32
6% conv pref 10	111	116¾
Pepsi-Cola *	45	52
Perfect Circle *	22	27¼
Permutit Co 1	6¾	7¾
Pet Milk *	12	16¼
Pet Corp of Am 5	9⅞	10¼
Petrol Conversion 1	⅛	⅜
Petrol Derivatives *	⅛	⅝
Petrol Heat & Pr *	3¾	4⅛
Petrolite Corp Ltd *	14½	17
Pfeiffer Brewing *	6½	7
Pharis Tire & Rub 1	4⅞	5
Phelps-Dodge 25	21½	21¾
Phila Dairy Prod *	2	2½
$4 preferred *	6	7½
$6 preferred *	32	35
Phila Insul Wire *	17½	----
Phil & Read C & I *	⅜	½
Phila Record com *	5	----
Preferred 100	30	----
Phillip-Jones Corp *	4	6
7% preferred 100	40	50
Phillips Packing *	2⅞	3
Phillips Petrol *	32½	33
Phoenix Hosiery 5	2¼	2⅞
7% preferred 100	36	39½
Pick (Albert) com 1	4	5
Preferred 5	8½	----
Pictorial Paper Pkge Corp 5	3½	4
Pierce Arrow Motor Car Corp com 5	----	⅛
Preferred 5	----	1
Pierce Butler Rad 5	2¾	3¼
Pierce Governor *	11¼	12½
Pierce Oil Corp 25	----	⅛
8% conv pref 100	5⅛	6¼
Pierce Petroleum *	31c	40c
Pilgrim Explorat 1	13½	14½
Pillsb Fl Mills com *	22	22¼
Pines Winterfront 1	½	1⅛
Pirelli Co of Italy Am shs 500 lire	44	48
Pitney-Bowes Post *	6	6½
Pittsburgh Brewing *	2¼	2⅞
Preferred *	19	24
Pitts Coal (Pa) 100	4	4⅞
6% preferred 100	18	23
Pitts Coke & Iron *	5⅛	5¾
$5 conv pref *	53	60
Pitts Forgings 1	5¼	5⅞
Pgh Metallurgical 10	5	7
Pittsg Pl Glass 25	70¼	71¾
Pitts Screw & Bolt *	6½	6⅞
Pittsburgh Steel *	8⅞	10
7% preferred 100	23½	24⅞
5½% prior pf 100	23	30
5% preferred 100	13	15½
Pittsb Term Coal 1	½	¾
6% preferred 100	6¼	7½
Pitts United Corp See Invest trusts		
Pittston Co *	½	⅝
Plant Reduction 1	½	1½
Plant (Thos G) 7% 1st pref 100	3¾	----
Pleas't ValWine Co 1	⅞	1
Plough Inc *	7½	8
Plymouth Oil 5	18	18⅜
Pocahontas Fuel 100	40	44
Preferred 100	100	----
Pollack Mfg *	7	7¼
Poor & Co class B *	7¼	7⅝
Class A *	13	14
Porto-Ric-Am Tob—Class A *	2	2¼
Class B *	¾	⅞
Potrero Sugar 5	11/16	¾
Pref stamped 5	1	1½
Pref unstamped 5	----	----
Potter Co com 1	⅝	⅞
Prairie Oil & Gas 25	7	----
Pratt & Lambert *	19¼	23
Prentice Hall *	33	36
conv pref *	41	43
Pressed Metals Am *	12½	13¾
Pressed Steel Car—Common 1	6⅜	6⅞
5% conv 1st pf 5	6½	7¼
5% conv 2d pf 50	19	20
Price Bros & Co *	r 10⅞	11
Preferred 100	r ----	40
Process Corp com *	¾	⅞
Proc & Gamble *	46	47¼
8% preferred 100	215	217½
5% preferred 100	118⅜	119¾
Producers Corp 25c	1/16	⅛
Propper McCall'm Old common *	----	¼
New common *	----	1½
Prosperity Co B *	5¼	5⅞
Publication Corp *	34	37
1st preferred 100	109	----
Original pref 100	109	----
Puget Sound Pulp & Timber com *	4⅜	5⅜
Preferred 20	11	11¾
Pullman Inc *	26	27
Punta Alegre Sugar *	5½	6½
Pure Oil Co *	10	10¼
5% preferred 100	77½	78½
6% preferred 100	83	84
Purity Bakeries *	8	8½
Pyle National Co 5	6½	8
Pyrene Mfg 10	4¾	5
Quaker Oats *	93	95
6% preferred 100	137	139½
Quaker State Oil 10	11¾	12½
Rademaker Chem 1	1⅜	1⅝
Radio-Keith-Orph *	2⅝	3¼
Railways Corp 1	10c	25c
Rainbow Luminous Product A *	¼	⅜
Class B com *	⅛	¼
Ralston Steel Car common 100	2¼	3¼
preferred 100	64	70
Randall Corp pt A *	10	12
Class B *	1⅜	2
Rath Packing 10	18	21
Raybestos-Manhat *	18	18⅞
Raymond Concrete Pile common *	13	15¾
Preferred *	32½	35½
Rayomer Inc com 1	10	11
$2 conv pref 25	18½	20
Raytheon Mfg 50c	1¾	2¼
6% preferred 5	¾	1
Real Silk Hosiery Mills common 5	3½	3⅝
7% pref vot 100	38	58
Reda Pump *	9	9¾
Red Bank Oil *	5¼	6
Reece Button Hole 10	15	18
Reece Fold Mach 10	1	1¾
Reed Prentice com *	2¼	3
Units	24	28
Reed Roller Bit *	22	24¾
Reeves (Daniel) *	3¾	4¼
6½% pref 100	100	----
Regent Knitting Mills Ltd *	r 5½	6
Preferred 25	r 20	23
Reis (Robt) & Co *	¾	1
7% 1st pref 100	5½	9⅞
Reiter-Foster Oil ½	5/16	⅜
Reliable Stores *	6½	7
Reliance Bronze & Steel common 1	⅛	----
6% preferred 100	1¼	----
Reliance Elec & Eng Common 5	8⅞	9⅜
Reliance Mfg Co (Illinois) 10	9½	10½
Preferred 100	96	----
Reliance Steel 2	4¼	5
$1.50 conv pref 25	16	17
Remington Arms *	3	3½
Rem'tn Rand com 1	11⅛	11½
B rights	3/16	5/16
Bond warrants	20	30
Preferred w w 25	49½	50
Renner Co 1	85c	95c
Reo Motor Car 5	1¾	2
Repub Port Cem *	6¼	7¼
Republic Steel *	13⅛	13¼
6% conv pref 100	49	52
6% prior pf A 100	51	60
Respro Inc com *	6	8
Preferred 10	10	10¾
Revere Cop & Br 5	10	11⅛
Class A 10	20	28
7% cum pref 100	53	78
5¼% conv pf 100	----	59
Reybarn Co Inc 1	2¼	3
Reynolds Metals *	11	13¼
5½% conv pf 100	84	100
Reynolds Spring 1	5¾	6
Reynolds Tob 10	53¼	55
B common 10	36¾	37¼
Rice Stix Dry Gds *	4¾	5
1st pref 100	----	102
2d pref 100	75	85
Richfield Oil of Calif Common *	5¾	6
Warrants	1¼	2
Richman Radiator 1	1⅛	1½
Riley Stoker *	1⅜	2½
Preferred 100	38	----
Ritter Dental Mfg *	7½	9
Riverside Cement—Class A *	4½	7
Class B *	1⅛	1⅝
Preferred *	82	----
Robbins & Myers *	1	1¾
Preferred 25	5	6
Robertson (H H) *	20	21
Robertson Pap Box 5	3	----
Preferred 12	9	----
Robinson (Dwight P) 7% 1st pref 100	18	----
Rochester Button *	2¾	3½
Preferred 100	14½	16
Rockbestos Prods—Preferred 100	90	----
Rockwood & Co *	⅝	1½
5% preferred 100	11	14
Roeser & Pendleton *	10	14
Rogers Majestic *	2½	5
Rogers Peet 100	15	25
Rollins Hosiery 1	⅞	1⅛
Rome Cable Corp 5	5	6
Roosevelt Field 5	1⅛	1½
Root Petrol Co 1	2	2¼
$1.20 conv pfd 20	4¾	6
Rose 5 10&25c Store common 1	16½	18
Ross Gear & Tool *	18¾	20
Rossia Int Corp *	5/16	7/16
Royal Dutch Co of N Y ord shares	58½	59½
Royal Typewriter *	39	45
7% preferred 100	100	----
Ruberoid Co *	18	20
Russeks 5th Ave 2½	5	6
Russell Mfg 50	24	26
Rustless Ir & Steel 1	6¼	7
$2.50 conv pref *	33	35⅛
Ryan Car com *	----	----
Preferred 100	----	----
Ryan Cons Petrol *	2⅝	3⅛
Ryerson & Haynes 1	¾	15/16
Safety Car H & L 100	65½	----
Safeway Stores *	15¼	16
5% preferred 100	60¼	62
6% preferred 100	71	74⅜
7% preferred 100	80	81
St Joseph Stk Yd 100	12	----
St Lawrence Corp *	3	5
Preferred 50	10	15
St Lawrence Flour Mills com 100	r 18	----
St L Nat Stk Y *	60	62
St L Rocky Mt & Pacific Co 100	6	8
Preferred 100	29	34
St Paul Union Stock Yards com *	25	----
St Regis Pap com 5	2¾	2⅞
Preferred 100	48½	49
Salt Creek Prod 10	5⅛	5¾
Samson United 1	2⅛	2¼
Sanborn Map 25	93	98
Sangamo Electric *	16½	20½
San-Nap-Pak com 1	2½	2¾
Units	65	85
Savage Arms *	10½	11¼
Savannah Sugar 1	26½	28
Savoy Oil 5	1½	2½
Schenley Distillers 5	16½	16¾
5½% pref 100	65	68
Schiff Co com *	9¼	12
7% preferred 100	90	100
Schulte Real Estate 1	⅛	⅜
Preferred 100	1	2
Schulte Retail Sts 1	½	⅝
8% preferred 100	4	4½
Schwitzer-Cumm 1	7	7½
Scott Paper *	38¼	39¾
Scovill Mfg 25	19⅞	21⅛
Scranton Lace *	18	22
Scullin Steel pref 50	8	----
Common *	5¾	6½
Warrants	5/16	⅝
Seaboard Fin Corp 1	5½	6
$2 cum pref w w *	21	23
$2 conv pref *	25	28
Seaboard Oil (Del) *	19	20
Seagrave Corp *	3⅛	3¾
Sears, Roebuck *	56⅛	56¼
Seeman Bros *	31	35
Segal Lock & Hardware com 1	¾	⅞
Preferred 50	7	10
Seiberling Rubber *	2¼	2¾
Preferred 100	11	15
Selby Shoe *	k 12½	Apr 12
Sentry Safety Con 1	3/16	⅜
Serrick Corp cl B 1	2¾	3
Servel Co 1	12⅜	12¾
7% preferred 100	110	----
Seton Leather *	4⅜	5¼
Seversky Aircraft 1	3	3⅛
Shamrock O & G 1	2½	3
Sharon Steel Cp *	12½	13⅛
$5 conv pref *	50	57
Sharp & Dohme *	4	4¼
$3.50 conv pref *	38¼	42
Shattuck (Frank G) *	7⅝	8
Shawnee Pottery 1	1	1½
Sheaffer Pen *	24⅝	27⅞
Shell Transp & Tr £2	41	43
Shell Union Oil *	12½	13⅛
Warrants	18	25
Rights	¾	1
5½% conv pf 100	99	100½
Shepard Niles Crane & Hoist 25	19	21
Sherw-Williams 25	81½	84¾
5% pf ser AAA 100	109¾	110¼
Sher-Wms Can *	r 12½	14
Preferred 100	r ----	120
Signode Steel Strap'g Common *	9	11
$2.50 preferred 30	21	23¾
Silex Co *	7¾	8⅜
Simmons-Boardman Pub preferred *	12	15
Simmons Co *	17	17¾
Simmons Hdw & Pt Common *	1⅝	2
Simms Petroleum 10	2½	2⅝
Simon Brewery 1	1.25	1.40
Simonds Saw & Steel Common *	15½	16½
Simon (Franklin) & Co 7% pref 100	28	35
Simplicity Pattern 1	3	3½
Singer Mfg 100	223	228
Singer Mfg Ltd £1	4½	5¼
Sioux City Stock Yards com *	10	11
Preferred *	16½	17½
Sirian Lamp com *	----	½
Preferred *	1	2½
Sivyer Steel Casting Common *	10½	11
Skelly Oil 15	22⅛	23½
6% cum pref 100	88	91
Skenandoa Rayon *	4½	6½
5% preferred 100	51	56
Sloss-Sheff S & I 100	60⅛	61¼
$6 preferred 100	91	93
Smith (A O) Corp 10	12½	17
Smith & Corona Typewriter vtc *	11½	12
Smokers Match *	12	14
Smyth Mfg 25	60	70
Snider Packing *	9⅜	9½
Socony Vacuum 15	13⅛	13¼
Solar Mfg Corp 1	2	2½
Sonotone Corp 1	1½	1¾
Conv preferred 1	10½	11½
Warrants	20c	30c
Soss Mfg common 1	3¾	4¼
South Bend Lathe Works 5	15	15½
South Coast Corp 1	2¼	3
Preferred 100	20	27
South Penn Oil 25	32	32½
So Porto Rico Sug *	20	20½
8% preferred 100	131½	150
South Shore Oil & Development 10c	3¾	4¼
Southeast Exp 100	80	90
Southern Dairies—Class A *	4⅛	----
Class B *	1	----
South'n Pipe Line 10	3½	4⅞
Sou Webbing Mills	----	9
Southland Royal *	6	6½
S'west Pa P L 50	18½	23
S'western Portland Cement com 100	----	----
Preferred 100	----	----
Spalding (AG)&Br *	2⅝	3¼
7% 1st pref 100	37	41
Sparks-With'gt'n Co Common *	2½	2¾
Spear & Co *	5½	6½
$5.50 preferred *	50	75
Spencer Kellogg *	21	22
Spencer Shoe *	3½	3¾
Sperry Corp v t c 1	19⅜	19¾
Spicer Mfg Co *	9⅛	11
$3 conv pref A *	35½	37
Spiegel Inc com 2	7⅛	7¼
$4.50 conv pref *	35½	37
Square D Co 1	15⅞	16⅜
Squibb (E R) & Son *	23	25
$6 preferred *	101	102¼

* Without par value. k Last sale n Nominal. r Canadian price. t New stock. z 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 Per	Ask share
Stahl-Meyer com..*	1⅛	1⅞
Preferred.....100	----	25
Staley Mfg Co.....10	10½	11½
7% preferred..100	83½	85½
$5 preferred......*	72	75
Standard Brands..*	7⅛	7⅜
$4.50 cum pref..*	99	100⅛
Standard Brew.....*	⅛	3/16
Stand Cap & Seal..1	15½	17¾
Conv preferred.10	21½	22½
Standard Coated		
Products com.10c	⅞	1½
Preferred.....5	2⅞	3¾
Stand Com Tob com1	1¾	2
Standard Dredging		
Common.......1	2	2½
$1.60 conv pref.20	10	12
Stand Oil (Cal)......*	28⅝	28¾
Stand Oil (Ind)....25	29	29¼
Stand Oil (Kan)...10	30	42
Stand Oil (Ky)....10	15½	15⅞
Stand Oil (Neb)...25	6¼	6¾
Stand Oil of N J...25	45¾	45⅝
Stand Oil (Ohio)...25	17¾	18
5% preferred...100	95	97
Standard Plastics...1	½	1
Standard Products.1	5	5⅛
Standard Screw...20	22	25
Preferred A.....100	132	----
Stand Silica com....1	3½	4
Stand Steel Spring..5	7½	8¼
Stand Tube cl B....1	2¼	3¼
Stanley Works.....25	35	36
Starrett (L S) Co..*	19	22
Starrett Corp—		
Common v t c..1	4	4½
Steel Co of Can...* r	62	64
Preferred......25 r	59	61½
Stein (A) & Co com *	10½	12
6½% pref......100	----	----
Sterchi Bros com...*	2½	2⅞
1st preferred....50 k	24¾	Mar 31
5% 2d pref.....20 k	7	Mar 28
Sterling Aluminum		
Products com...1	4½	5
Sterling Brewing....1	3⅜	4⅛
Sterling, Inc.......1	2¼	2⅜
Sterling Products.10	58½	58½
Stern Bros common 1	1¾	2
Preferred A.......*	26	30
Stetson (J B)........*	6	7½
Preferred......25	17½	----
Stewart-Warner.....5	6⅞	7⅛
Stinnes (Hugo)Corp5	1¾	2¼
Stokely Bros........1	6	6¾
Conv pref......25	18¾	----
Stone & Webster...*	7⅜	7¾
Storkline Furn....10	4¼	6
Strawb'ge & Clothier		
6% preferred...100	88	92
7% preferred...100	58	62
Stromberg Carlson..*	5⅛	6
6% preferred..100	75	85
Stroock & Co.......*	8½	9¼
Struthers Wells		
Titusville com...*	2¾	3½
1.25 preferred...*	7	8
Studebaker Corp...1	4¾	5
Submarine Signal.25	20	22
Sullivan Mach'y...*	7	7¾
Sundstrand Mach		
Tool common....5	7½	8
Sun Oil com.......*	48	50
6% cum pref...100	124	124½
Sunray Drug........1	9½	12
Sunray Oil..........1	2⅞	3
5½% conv pf...50	29	32
Superheater Co.....*	20½	21¼
Superior Oil........1	2⅜	2½
Superior Portland		
Cement A pref...*	33	36
Class B........*	7¾	----
Superior Steel....100	11	12
Susquehanna Silk		
Mills class A.....5	2	3
Class B...........5	1	2
Sutherland Paper.10	19¼	21
Swan Finch Oil....15	5¼	6⅞
Sweets Co of Am..50	6½	8
Sweets' Steel Co....1	2½	3½
Swift & Co.........25	16⅛	16¼
Swift Internatl.........	24½	25½
Sylvania Industrial *	12¾	14¼
Symington Gould—		
Common w w....1	6⅛	6¼
Common x w....1	4⅞	5¼
Taggart Corp.......1	3¾	4
$2.50 pref.........*	29	31
Talcott (James)....9	5½	6¼
5½% partic pf.50	35½	42¼
Tampax Inc.........1	3½	3¼
Tastyeast Inc cl A..1	⅜	⅜
Taylor-Colquitt Co 5	24	27
Taylor & Fenn...100	90	----
Taylor (K) Dist....1	15/16	1
Taylor-Wharton		
Iron & Steel com..*	6	7
Technicolor Inc....*	18⅝	19
Telaut'g'ph Corp...5	4½	4¾
Tennessee Corp.....5	6⅛	6½
Tennessee Prod....*	2	2¼
Warrants........	1¼	2
Term & Trans com..1	2	3
Preferred.........*	15	20
Terry St'm Turbine*	68	78
Texas Corporation 25	36½	37
Texas Gulf Prod....*	3⅝	3¾
Texas Gulf Sulph...*	29¼	29⅜
Tex Pac Coal & Oil10	8¼	8⅜
Texas Pacific Land		
Trust old stk...100	800	950
Ctfs sub shares..1	8¼	8⅜
Texon Oil & Land...2	4¼	4½
Thatcher Mfg.......*	16⅜	21½
$3.60 conv pref...*	53⅞	57
Thermoid Co........1	3	3⅜
$3 conv pref....10	8½	30

Stocks Par	Bid Per	Ask share
Thew Shovel......5	11	12
Thompson-Starrett *	2¼	2½
$3½ preferred...*	8½	10
Thompson (J R)...25	3⅝	4⅝
Thompson Prod.....*	10⅝	11
$5 conv prior pf..*	90	92
Tide W Assn Oil...10	13	13⅜
4½% conv pref..*	77⅜	78¾
Tide Water Oil......*	39	41
Tilo Roofing com...1	8¾	9⅝
Time Inc com.......*	90	92
Timken-Det Axle.10	9¼	9¾
7% preferred...100 k	103	Apr. 16
Timken Roll Bear..*	35	35⅞
Tobacco & Allied		
Stocks, Inc......*	50	54¾
Tob Prod Expts....*	2½	3
Tobacco Secur Ltd—		
Am dep rcts ord £1	14½	16¼
Am dep rcts def..	1¾	2⅜
Todd Shipyards....*	50	51
Tokheim Oil........5	12½	13
Toledo Shipbuild..*	19	21
Torrington Co.......*	22	24
Towne Securities...*	5	7
Preferred.....100	35	40
Trane Co..........2	15¾	16
Transamerica Corp 2	9¾	9⅞
Transcontinental &		
West Air Line....5	5½	5⅞
Trans Lux Daylight		
Picture Screen...1	2⅛	2¼
Transue & Williams		
Steel Forging.....*	5½	6¼
Transwestern Oil.10	5½	6
Trico Products.....*	29¾	31¼
Triplex Safe Glass..*	1¾	2½
Trojan Oil & Gas of		
Delaware.........1	1	----
Truax-Traer Coal...*	4	4¼
Trunz Pork Stores..*	7⅜	8½
Truscon Steel......10	6	8
Tubize Chatillon...1	7¼	7⅞
Class A..........1	22	24½
7% preferred..100	70	76
Tung-Sol Lamp.....1	2⅜	2¾
80c div conv pref *	4⅞	6
20th Cent Fox Film		
Common..........*	21	21¼
$1.50 preferred...*	30	33
Twin Coach com....1	6½	6¾
Ulen & Co com.......*	1⅛	2⅛
Series A pref......*	1½	2¼
Series B pref......*	1¼	2
Underw Ell Fisher..*	48	49½
Unexcelled Mfg....10	1¼	1⅞
Union Bag & Paper		
Corp common....*	9½	10
Union Carb & Carb *	62¾	63⅛
Union Mfg.........25	5	6
Union Oil of Calif.25	19	19¼
Union Premier Food		
Stores com......1	10¾	11¼
Un St Yds Omaha 100	54½	56½
Union Tank Car....*	20	20¼
Union Twist Drill...5	----	----
United Aircraft.....5	25½	25⅞
Un Aircraft &		
Transport warr'ts.	8¾	9⅛
United Air Lines		
Transport.......5	7¼	7½
Unit Amer Bosch...*	8	9
Un Artist Theatre..*	1¼	1¾
Preferred......100	34	39
United Biscuit......*	16½	17¼
7% conv pref.100	112⅛	116
United Carbon.......*	39½	40¾
United-Carr Fast...*	13	15
United Chemical...*	2¾	3¼
$3 part pref.......*	32	45
United Cigar Stores—		
Common..........1	2c	5c
6% preferred..100	8	10½
United Cigar-Whelen		
Stores com.....10c	7/16	½
$5 preferred.......*	19	20
Un Drill & Tool—		
Class A...........*	5½	6
Class B...........*	2⅜	2⅝
Warrants........	1½	2½
United Drug........5	5½	5⅝
United Dyewood.10	5¾	6½
7% preferred..100	71	73
United Electric		
Coal Cos com.....5	3¾	4
Un Eng & Fdy.......5	26½	32
United Fruit.........*	59¼	60
Un Merch & Mfrs..*	5⅜	6⅜
United Milk Prod...*	20	27
$2 preferred.......*	68	70
United Molasses Ltd		
Amer dep rcts...£1	5⅞	6⅝
Unit Paperboard.10	4⅛	5
Preferred.....100	57	60
Unit Piece Dye com*	⅜	¾
Preferred.....100	3¼	4
United Profit		
Sharing new...25c	¾	15/16
10% preferred...10	8½	10½
Un Shipyards B....1	1⅜	1½
Class A..........1	9⅛	9¼
Un Shoe Mach.....25	60¼	61
6% Preferred...25	40⅛	40½
United Specialties.1	3	3½
U S Bobbin&Shuttle		
Common.........50	3	5
Preferred.......100	45	55
U S Distributing....*	½	1½
7% conv pref.100	5½	6
U S Envelope.....100	----	50
Preferred......100	108	115
U S Finishing.......*	1	3
7% preferred.100	----	----
U S Foil B..........1	4½	4¾
U S Freight.........*	7	7¾
U S Glass..........25	----	1⅛
U S Gypsum.......20	67	72
7% preferred..100	162½	165
U S Hoff Machin'y5	5⅜	5⅞
5½% conv pf...50	24⅜	30

Stocks Par	Bid Per	Ask share
U S Ind Alochol....*	16	16⅞
U S Leather com...*	4¼	5
7% cum pr pf.100	57½	64
Part conv& cl A..*	7	7⅞
U S Lines pref.....*	1	1½
U S Pipe & Fdy...20	28½	29½
U S Playing Card.10	23	24¼
U S Plywood Corp		
Common..........1	7	9
$1.50 conv pref.20	16½	18
U S Postal Metere—		
Old common......1	8c	15c
New common....	½	⅝
U S Print & Litho—		
Common..........*	1½	2¼
Preferred........50	5	7½
U S Radiator........1	3	3⅜
6% preferred...50	6¼	7
U S Realty & Imp..*	3⅞	4
U S Rubber........*	25½	25⅝
8% n-cu 1st pf.100	67	67½
U S Rubb Recl.....*	2⅛	2½
U S Sm Ref & Min50	54⅛	57
7% preferred...50	55	60
U S Steel Corp.....*	42¾	42⅞
7% preferred..100	95	96
U S Stores com.....*	¼	----
1st preferred.....*	3½	----
U S Sugar Corp....*	3⅜	3⅝
Preferred.........*	65	----
U S Tobacco new...*	32½	33½
7% non-cum pf.25	40¼	----
United Stockyards—		
Common..........1	4½	4⅝
Conv preferred...1	8⅜	8¾
United Stores A....*	1⅛	1¾
$6 conv pref......*	39	44
Vot tr ctfs.........*	¼	⅜
United Stove.......1	3¼	3¾
United Wall Paper.2	1¾	1⅞
6% prior pref.100	81	----
Universal Corp vtc.1	1⅞	2⅛
Universal Cons Oil10	8	11
Universal-Cyclops		
Steel Corp.......1	10	10¾
Univ Leaf Tob.......*	51	59
8% preferred..100	133	138⅜
Universal Pictures.1	3¼	6
8% 1st pref....100	34	37
Universal Prod.....* k	12½	Apr. 23
Universal Winding		
Preferred.......100	----	----
Upson Co com.12½	3⅛	3⅝
Preferred......100	----	95
Utah-Idaho Sugar..6	1⅛	1⅜
Preferred........10	6¾	7½
Utah Radio Prod...*	1⅛	1¼
Utica Knit Co....100	----	13
7% preferred..100	----	45
Vadsco Sales Corp—		
Common..........*	⅝	¾
7% conv pref.100	18	20½
Valley Mould & Iron		
Common..........*	14	15
5½% prior pref..*	62	67
Valspar com.........1	1½	1⅞
$4 conv pref......5	22	30
Valvoline Oil com100	25	32
8% preferred..100	65	75
Vanadium Corp....*	14¾	15½
Van Camp Milk.....*	9	10
$4 preferred.......*	53	57
Van Dorn Iron Wks*	1¾	1⅞
Van Nor Mach Tool5	14	16
Van Raalte Co.....5	18⅛	18⅞
7% 1st pref....100	97½	114
Veeder Root Inc...*	39	40½
Venezuela Mex Oil10	3	3½
Venezuela Holding.1	½	1½
Venezuelan Petrol.1	1	1⅛
Vertientes-Camag'y		
Sugar common...5	1¼	1½
Vicana Sugar v t c.3	3	5
Vick Chemical......5	3⅜	3½
Viking Pump........*	18½	20½
Preferred.........*	2	3
Victor Brewing......1	7	9⅛
Victor Chemical.....5	33½	35
Va-Car Chemical...*	12¾	23
6% part pref..100	37	----
Va Iron C & C..100	50c	60c
5% preferred..100	14⅜	14¾
Vogt Mfg...........*	5½	6¼
Vulcan Corp com...*	1¾	2¼
Preferred.......100	38	42
Vulcan Detinning100	40	45
7% preferred..100	116¾	118
Waco Aircraft......*	1⅞	2¾
Wagner Baking.....1	5⅞	7
Wahl Co............*	1¼	1½
Waitt&Bond Inc A *	6	7
Class B...........*	⅝	¾
Waldorf System....*	6¾	7
Walgreen Co com...*	16	16½
4½% pref w w 100	74	80
Walker (H) Good'm		
& Worts com...*	36	37¾
Preferred.........*	17⅜	18⅛
Waltham Watch cl B	7	10
7% prior pref.100	87	----
6% preferred..100	42	46
Walworth Co........*	6½	6¾
6% preferred...10	9¼	9⅝
Ward Baking Corp—		
Com class A......*	10	10½
Com class B......*	2¼	2½
7% preferred..100	27½	31½
Warner Bros. Pict..5	5	5⅛
$3.85 conv pf...*	26½	29
Warner Co com....*	3	4
Preferred.........*	8	10
Warner-Quinlan Co*	----	⅛
Warren Bros........*	2⅛	2⅜
$1 1st preferred..*	3½	----
$3 conv pref......*	7	7¼
Warren Fdy & Pipe *	20	23
Warren (Northam)		
$3 conv pref......*	41	----
Warren (S D) Co...*	22	25
Waukesha Motor...5	12¾	13½

Stocks Par	Bid Per	Ask share
Wayne Knit Mills.5	7¼	7⅞
Wayne Pump.......1	21⅞	22½
Webster Eisenlohr.*	1⅝	2
$7 preferred...100	60	----
Weisbaum Bros		
Brower com......1	4	5
Welch G'pe Juice2½	14	17
Preferred......100	105	108
Wellington Oil.....1	4	4½
Wells Fargo & Co...1	1⅛	1½
Wentworth Mfg.1¼	2¼	2½
Preferred.........*	9½	10¼
Wesson Oil & Snow-		
drift com........5	29½	30½
$4 conv pref.....*	71½	75
West Air Express...1	2⅜	2⅝
Rights w i........	⅛	3/16
West Auto Supply—		
Common........10	16½	18
Western Dairies....1	1¼	1¾
$3 preferred.....*	16	17¾
Western Grocer...20	6½	11
Western Groc Ltd.* r	50	60
Preferred......100 r	106¼	112
Western Newspaper		
Union common...*	½	----
Western Tablet &		
Stationery........*	16½	18½
West Indies Sugar.1	2⅜	2⅞
Westins Air Br'ke..*	18½	19
West'he El & Mf.50	70½	70⅝
7% 1st part pf.50	112	115
Westland Oil.......*	6¼	7½
West Michigan Steel		
Foundry..........1	6	6½
Weston El Instru...*	11¼	13
Class A..........*	31¼	35⅞
W Va Coal & Coke..*	1⅛	1⅞
W Va Pulp Pap....*	13¾	15¾
Preferred.......100	93	95
Westvaco Chlorine.*	13	13½
5% conv pref...30	22⅜	25½
Weyenberg Shoe....1	4¼	5⅜
WeyerhaeuserTimber	27	27¾
Wheel Steel Corp..*	17¼	17½
6% Preferred..100	75	100
$5 conv prior pf..*	45	49
White Motor........1	7⅞	8⅛
White Sew Mach....*	1⅝	1¾
$4 conv pref......*	11	12½
White (SS) Dental 20	12¼	15
White Rk Min Spgs-		
Stk trust ctfs....*	8	8⅞
7% first pref..100	80	----
Whitlock Coil		
Pipe common..25	----	7
Whittall (M J)—		
5% preferred...10	50c	70c
Wickwire Spencer		
Steel common...10	5⅞	6¼
Wieboldt Stores....*	5	9½
Prior preferred...*	72	----
Willcox & Gibbs..50	9	12
Wilcox (H F) Oil		
& Gas...........5	2⅛	2⅝
Wm Oil-O-Mat.....*	2⅝	2¾
Williams (R C).....*	4¼	5
Wil-Low Cafet......1	1/16	⅛
Conv pref.........*	⅜	½
Willys-Overland....1	2	2⅛
6% conv pref...10	4⅝	5
Wilson & Co........*	3⅞	4
$6 preferred......*	35½	37½
Wilson Line........*	9½	11
Preferred......100	50	65
Willson Products...1	6½	9
Wilsonite Corp.....1	⅛	⅜
Wilson-Jones.......*	8½	10½
Winsted Hosiery 100	120	----
Winters & C'mpton 1	1⅝	2
Witherbee Sherman		
Preferred.......50	3½	4½
WJR The Goodwill		
Station..........5	21	23
Wolverine Portland		
Cement com...10	2⅛	3
Wolverine Tube...2	4½	5
Wood (Alan) Steel	5½	6½
7% preferred..100	41	45
Woodall Indust....2	3¼	4
Woodley Petrol....1	6	6½
Wood Newspaper		
Machinery pref....	1	3
Prior pref units...	3	15
Woodward Iron...10	12¼	13¼
Woolw'th (F W).10	42½	43
Woolworth Ltd—		
Am dep rects ord.	15⅞	16⅜
Worcester Salt...100	49	52
Preferred......100	102	----
Worthington Pump		
& Mach..........*	14½	15
7% pref A.....100	46½	57
6% pref B.....100	30¼	87½
4½% conv prior		
preferred......100	30	35
4½% series prior		
preferred......100	28	32
Wright Aeronaut'l..*	84	86
Wrigley (Wm) Jr...*	66½	69½
Wrought Iron.......*	2⅜	2⅝
Wurlitzer (R) com10	7½	8
Preferred......100	60	70
Wyoga Gas & Oil.¼	5c	12c
Yale & Towne.....25	25	26½
Yates-Amer Mach.5	1½	2¼
Yellow Truck &		
Coach Mfg cl B..1	11¼	11⅜
7% preferred..100	78¾	88¼
York Ice Mach.....*	8½	9½
7% Preferred..100	47½	49½
Young (J S) Co..100	80	90
Preferred......100	123	----
Young (L A) Spring		
& Wire..........*	12¼	12¾
Youngstown Steel		
Door common...*	14	14½
Youngstown Steel		
Car common....5	2¼	3¼
Youngstown Sheet &		
Tube............*	30⅛	30½
5½% pref..100	66	102
Zenith Radio.......*	11	11⅝
Zonite Products....1	3¾	4

* No par value. k Last sale. n Nominal. r Canadian price. t 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 Bonds—			
4¼s Oct 15 1947-1952..A&O	118.4	118.12	---
4s Dec 15 1944-1954...J&D	114.2	114.6	---
3¾s Mar 15 1946-1956 M&S	112.9	112.13	---
3⅜s June 15 1940-1943 J&D	106.12	106.16	---
3⅜s Mar 15 1941-1943 M&S	107.21	107.25	---
3⅜s June 15 1943-1947 J&D	109.29	110.4	---
3¼s Aug 1 1941.......F&A	107.30	108.4	---
3¼s Oct 15 1943-1945 A&O	109.12	109.16	---
3¼s Apr 15 1944-1946 A&O	109.10	109.16	---
3⅛s June 15 1946-1949 J&D	107.27	108	---
3⅛s Dec 15 1949-1952 J&D	107.17	107.21	---
3s June 15 1946-1948..J&D	107 3	107 8	---
3s Sept 15 1951-1955...M&S	105 23	105 27	---
2⅞s Mar 15 1955-1960 M&S	103 20	103 21	---
2¾s Sept 15 1945-1947 M&S	105.26	105.29	---
2¾s Mar 15 1948-1951 M&S	103.30	104	---
2¾s June 15 1951-1954 J&D	102.26	103	---
2¾s Sept 15 1956-1959 M&S	102.15	102.16	---
2½s Dec 15 1945....J&D	105.10	105.13	---
2½s Sept 15 1948.....M&S	103 10	103 11	---
2½s Dec 15 1949-1953 J&D	101.11	101.12	---
3s Panama Canal 1961..Q-M	117	119	---
3s Conversions 1946......Q-J	108	110½	---
3s Conversions 1947......Q-J	108½	111	---
U S Treasury Notes—			
2⅛% June 15 1938	101.9	101.11	---
2⅛% Sept 15 1938	101.18	101.20	---
1¼% Dec 15 1938	101.5	101.7	---
1⅜% Mar 15 1939	101.14	101.16	---
2⅛% June 15 1939	102.13	102.15	---
1⅜% Sept 15 1939	101.25	101.27	---
1⅜% Dec 15 1939	101.30	102	---
1⅝% Mar 15 1940	102.13	102.15	---
1½% June 15 1940	102.9	102.11	---
1½% Dec 15 1940	102.11	102.13	---
1⅝% Mar 15 1941	102.12	102.14	---
1⅜% June 15 1941	102.1	102.3	---
1¼% Dec 15 1941	101.25	101.27	---
1¾% Mar 15 1942	103.11	103.13	---
2% Sept 15 1942	104.21	104.23	---
1¾% Dec 15 1942	103.23	103.25	---
Home Owners' Loan Corp—			
3% prin & int guar '44-'52	105.8	105.12	---
2¾% prin & int guar '39-'49	102.29	102.30	---
2¼% prin & int guar '42-'44	103.5	106.6	---
2% prin & int guar 1938	100.15	100.19	---
1½% prin & int guar 1939	101.6	101.9	---
Federal Home Loan Banks—			
1¾s July 1938	100.4	100.6	---
2s Dec 1940	102.8	102.11	---
2s Apr 1 1943	101.6	101.9	---
Federal Farm Mtge Corp—			
3¼% int & prin guar '44-'64	105.10	105.14	---
3% int & prin guar 1944-'49	105.4	105.12	---
3% int & prin guar 1942-'47	105.10	105.13	---
2¾% int & prin guar '42-'47	104.7	104.10	---
1½% int & prin guar 1939	101.12	101.15	---
Instrumentalities of U S Govt			
Federal Land Bank—Farm	Loan	Bonds	
3s July 1 '55 opt '45 J&J	103	103¼	---
3s Jan 1 '56 opt '46 J&J	103	103¼	---
3s May 1'56 opt '46 M&N	103	103¼	---
3¼s May 1'55 opt '45 M&N	104⅜	104⅝	---
4s July 1 '46 opt '44 J&J	111⅜	111⅞	---
4¼s 1958 opt 1938 M&N	101 9/16	102 1/16	---
Commodity Credit Corp—			
¾% notes Nov 2 1939	100.14	100.16	---
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	%
4¼s Nov 15 '38-'56 M&N15	b 0.50	to 2.50	%
4½s Oct 1956 opt '46 A&O	115¼	117¾	---
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 4¼s 1952...J&J	102¾	103¾	---
4½s 1950	102¼	103¼	---
4½s 1957..........M&N	102½	104	---
4½s Oct 1959	102¾	103¾	---
5s April 1955	100½	102	---
5s Feb 1952	106	107¾	---
5½s Aug 1941	109	110½	---
Puerto Rico—			
4½s July 1952.......J&J	110¾	112¼	---
4½s funding 1963	b 3.65	3.50	%
5s July 1948 opt '43..J&J	109	110½	---
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 1939-1948.......J&J	b 0.75	to 2.75	%
ALABAMA			
3¼s renewal class C 1956..J&J	b 3.50	3.15	%
4½s harbor impt June 1 '38-'73	b 1.00	to 3.80	%
4½s highways 1952......M&S	b 3.15	3.05	%
4½s 1956 and 1959.....M&S	b 3.20	3.05	%
4s renewal July 1, 1956	b 3.40	3.25	%
4¼s 1942, 1946, 1949...M&S	b 2.90	2.70	%
4s pub highway 1949-51..M&S	b 3.15	3.00	%
4s refunding 1941-54...J&J	b 2.25	to 3.15	%
3¾s refunding 1955-65...J&J	b 3.15	3.00	%
State Bridge Corp 4s 1938-51	100	102	---
Bridge Auth. 4s, July 1, '	92	94	---
Anniston ref g 5½s Dec 1 1939	101	103	---
5s schools 1938-1947	102	103½	---
Bessemer 6s pub impt '38..J&J	80	82	---
5s funding Dec 1 1947	80	82	---
Birmingham—			
3½s impt ref 1939-50..J&J	b 2.25	to 3.75	%
3½s Imp ref 1942-1958 A&O	b 2.50	to 3.50	%
4s 1939-1941........A&O	b 2.00	to 3.25	%
4s 1942-1961........A&O	b 3.25	to 3.75	%
4½s 1939-1960.......A&O	b 2.00	to 3.80	%
5s sewers Sept 20 1941 M&S	b 2.75	2.25	%
Florence refunding 1% to 4%	36	38	---

Bonds	Yield Basis or Bid	Ask	To Net
Gadsden 6% impt long mat	104	106	---
5s schools 1939-1940 .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 1939-1961...A&O	b 2.00	to 3.80	%
Mobile City—			
Refunding 2-5s Jan. 1 1966	62	64	---
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	‡ 101 to	110	
Tuscaloosa Co 6s Bridge 1941	b 3.50	3.25	%
5s Road 1957.........M&S	b 3.90	3.60	%
Tuscaloosa (City)—			
5¼s serial	103	106	---
4¼s	100	102	---
4½s	101	103	---
4s	99	100	---
Tuscumbia refunding 1% to 4%	27	28	---
ARIZONA			
Maricopa County—			
School No. 1 5s 1945...J&J	a 3 50	3.50	%
Highway 6s Jan 15 serially	a 4.15	4.15	%
Phoenix 4½s '50 opt '30..J&J	b 3.75	3.50	%
4½s 1939-1956........J&J	b 3.75	3.50	%
4½s Court Hse '38-'48..J&D	b 3.75	3.50	%
6s Jan 1 1946..........J&J	b 3.75	3.50	%
5s Jan 1 1954 opt 1934..J&J	b 3.75	3.50	%
5s W W 1939-1950.....J&J	b 3.75	3.50	%
Phoenix Un H S D 4¼s 1948	b 3.75	3.50	%
Prescott 5s 1948........J&J	108	110	---
Tucson 5s Water 1950....J&J	b 3.50	less 1	%
ARKANSAS			
5-4s 1943-1948	96	------	---
5-4s 1949-1953	93	94	---
5-4s 1954-1960	92½	93½	---
5-4s 1961-1967	88½	89½	---
5-4s 1968-1977	88	89	---
4¾-4s	86	87	---
4½-4s	85½	86½	---
4¼-4s	82	83	---
3s 1949..............Jan. 1	78½	79½	---
3s Attorney Gen opt 1944	84	86	---
3s Rose. Hemingway opt 1944	85	87	---
Hot Springs 4½s '38-'50..M&S	b 4.50	4.00	%
Little Rock—			
4½s Fund 1941-50...M&N	99	101	---
4s Water Rev 1939-76 F&A	98½	101	---
Little Rock S D 4s '39-'55 M&S	b 99	101	---
St Francis Levee Dist—			
4s 1944	101	103	---
4s 1958-1960	97	100	---
5½s 1955-1965	108	110	---
5s 1959 opt 1939	101	102	---
CALIFORNIA			
4½s Univ Bldg Jan5'39-65J&J	b 0.40	to 2.80	%
4½s Highway 1938-48..J&J30	b 0.25	to 2.25	%
4½s 1939-1947.........F&A	b 0.50	to 2.15	%
4½s Olympiad 1938-71...J&J2	b 0.40	to 2.85	%
4¼s 1939-1952.........F&A	b 0.50	to 2.45	%
4s Harb Imp 1985 opt '50..J&J	------	------	2.55
5s Jan 2 1941-1943.....J&J2	b 1.25	to 1.55	%
4s Jan 2 1944-1948.....J&J2	b 1.75	to 2.20	%
3½s Jan 1 1940-1949....J&J	b 0.90	to 2.25	%
Veterans Welfare—			
3s Feb 1939-1952......F&A	b 0.40	to 2.40	%
2¾s Feb 1 1939-1954..F&A	b 0.40	to 2.50	%
2¼s Feb 1 1939-54....F&A	b 0.40	to 2.45	%
Alameda 4s 1938 to 1941..J&D	b 0.40	to 1.15	%
4½s Mun Imp '39-'48..A&O	b 0.75	to 2.20	%
Alta Irrig Dist 5s	------	101½	---
Bakersfield 5s 1938-52..A&O	b 0.50	to 2.65	%
Berkeley 5s 1942-1951....J&J	b 1.35	to 2.50	%
5s School 1939-1955....J&J	b 0.40	to 2.65	%
East Bay Mun Util Dist—			
5s 1939-1974...........J&J	b 0.40	to 3.05	%
East Contra Costa Irrig Dist 6s	97	------	---
Golden Gate Bridge & H'way—			
3¾s series C 1942-1971..J&J	b 1.50	to 3.20	%
Imperial Irrigation District—			
Refunding 6s 1983.....J&J	67	------	---
Refunding 5s 1983	65	68½	---
Los Angeles (City)—			
4s 1940-1962	b 1.50	to 3.30	%
2¾s Wat Wks 1956-76 M&N	b 2.80	to 2.95	%
3½s Water wks 1952-75	b 2.70	to 3.05	%
3½s Water 1938-41..A&O	b 0.65	to 1.50	%
4¼s Water 1938-70...A&O	b 0.65	to 3.15	%
4½s Sch 1939-1944...J&D	b 1.00	to 2.40	%
4½s 1939-1968.........J&J	b 1.00	to 3.10	%
4¾s 1939-1969.........M&S	b 1.00	to 3.10	%
5s Municipal 1938-61..F&A	b 0.50	to 3.05	%
5½s Harb Imp '38-'61 M&N	b 0.65	to 3.15	%
3½s Wat Rev '39-'48..J&J	b 1.00	to 3.00	%
3¼s Sch Dist 1939-61..J&J	b 0.75	to 3.00	%
Electric Plant Revenue—			
Ref 4s 1939 to 1975..J&D	b 1.25	to 3.55	%
3¾s 1939-77.........J&D	b 1.25	to 3.40	%
3½s ser A 1939-1977..J&J	b 1.00%	to 100½	---
3½s ser B Jan 15 '77 J&J	100	101	---
3¼s 1948-1958.......J&D	b 2.80	to 3.20	%
2s 1938-1942.........A&O	b 0.60	to 2.10	%
3s 1943-1949.........A&O	b 2.25	to 2.90	%

Bonds	Yield Basis or Bid	Ask	To Net
Los Angeles City High Sch Dis			
5½s Nov 1939-1960..M&N	b 0.75	to 3.10	%
5s 1938-1964..........F&A	b 0.50	to 3.10	%
4s 1939-1945..........J&D	b 1.00	to 2.40	%
4s 1946-1961..........J&D	b 2.50	to 3.05	%
3¼s Jan 1 1939-1960	b 0.75	to 3.00	%
Los Ang Co 4½s '39-'49..F&A	b 1.00	to 2.75	%
Modesto Irrig Dist 6s	b 3.80	less 1	---
Oakland 5½s 1939-1943 F&A	b 0.65	to 1.75	%
4½s Mun Imp '39-'43 F&A	b 0.65	to 1.65	%
4½s 1939-1965.......F&A	b 0.65	to 2.85	%
Oakland S D 4s 1939-44...J&J	b 0.50	to 1.85	%
Orange Co 5s 1939-45...M&S	b 0.75	to 2.20	%
Pasadena 4s 1939-42....J&J	b 0 50	to 1.50	%
Redlands 5s 1939-51...J&J15	b 1.00	to 2.75	%
Riverside 5s 1939-53... J&D	b 1 00	to 2.75	%
Riverside Co 5s '39-'54..M&N	b 0.90	to 2.75	%
Sacramento 4s Jan '39-'45	b 0.50	to 1.90	%
Sacram'to Co 4½s '38-'46 J&D	b 0.40	to 2.15	%
San Diego 5s W W '43-'54 A&O	b 2.10	to 3.00	%
5s Water 1939-63.......J&J	b 1.00	to 3.15	%
5s School 1939-1966...F&A	b 0.90	to 3.15	%
4½s Wh & Har '39-'52..J&J	b 0.90	to 3.15	%
4½s Water 1939-1964	b 1.00	to 2.15	%
3½s g July 1. 1939-44 ..J&J	b 1.00	to 2.30	%
San Francisco (City & County)			
5s Water 1939-1969....J&J	b 0.50	to 3.10	%
4½s Water '57 '58, '59..J&J	b 2.75	to 2.85	%
4½s 1939-1951.........J&J	b 0.60	to 2.60	%
4½s Water 1939-1977..J&J	b 0.60	to 3.10	%
4s Wat Distrib 1938-53 J&D	b 0.40	to 2.65	%
4s Wat Distrib '38-'63 J&D	b 0.40	to 2.80	%
2s 1940-1949...........J&J	b 1.00	to 2.25	%
San Joaquin Co 5s '39 '49..J&J	b 0.75	to 2.40	%
Santa Barbara 5s '39-41 ..Jan10	b 0.60	to 1.25	%
4½s gold Aug 1943...F&A	------	------	1.60
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	99	100	-
Colorado Spgs 4s Mar 1 1941	b 1.60	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	%
4¼s Ref Wat 1938-67..J&D	b 0.60	to 2.60	%
4¼s Water 1962-1965..J&D	b 2.70	2.60	%
S D No 1 4½s 1939-53..J&J	b 0.60	to 2.40	%
S D No 1 4½s 1938-47..J&D	b 0.60	to 2.20	%
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 2.50	2.40	%
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 1911-1963.........J&J	‡ 116	to 131	---
5¼s 1947-1956.........J&J	‡ 117	to 128	---
5¼s 1964-1973.........J&J	‡ 123	to 128	---
5s 1974-1983..........J&J	‡ 120	to 123	---
CONNECTICUT			
Bloomfield 4½s 1939-'52..A&O	b 0.75	to 2.75	%
Branford (T) 4¼s '38-'50 J&D	b 0.40	to 2.70	%
Bridgeport 4½s 1938-65...J&J	b 0.40	to 2.80	%
4¼s High Sch 1939-63..J&J	b 0.75	to 2.75	%
*4s 1939-1968.........F&A	b 0.75	to 2.90	%
3½s improvt 1938-41...J&J	b 0.40	to 1.75	%
*5s Construc'n 1938-49 J&D	b 0.40	to 2.60	%
Bristol 4½s Water 1939...J&J	------	------	1.00
*5s July 1, 1938-55....J&J	b 0.40	to 2.60	%
*Cheshire 4¼s 1939-45...J&J	b 0.90	to 2.25	%
Danbury 4s 1946 taxable..J&J	b 2.25	2.20	%
*4½s 1938-65.........J&D	b 0.40	to 3.00	%
3½s Fund 1941 tax'le..A&O	b 1.60	1.50	%
East Hartford (Town)—			
4¾s Sch 1938-49......M&N	b 0.50	to 2.75	%
4½s Sch 1950-59......M&N	b 2.80	to 3.00	%
East Hartford Fire District—			
*5¼s 1938-1951......M&N	b 0.75	to 2.85	%
Fairfield (County)—			
1¾s 1938 to 1950......J&D	b 0.30	to 2.00	%
Glastonbury *4½s '39-58..J&J	b 0.90	to 3.00	%
Greenwich—			
*4¼s 1939-1942.......M&S	b 1.00	to 1.70	%
4¼s March 1, 1939-1951	b 1.00	to 2.75	%
Groton S D 4¼s June 1 '38-60	b 0.50	to 2.90	%
Hartford—			
*4s Water 1940-45.....J&D	b 1.75	to 2.20	%
*4s Water June 1, 1938-'39	b 0.35	to 1.00	%
*4s High Sch '39-'55...J&J	b 0.90	to 2.50	%
*4¼s 1939-1960.......M&S	b 0.90	to 2.75	%
Hartford County—			
Metropolitan District			
2¾s Wat Sup '38-'77 M&N	b 0.50	to 2.90	%
Hartford (School District)			
*4½s 1938-1947.......M&S	b 0.35	to 1.50	%
*4½s Northeast 1959..J&D	b 2.25	2.00	%
4½s 2d North 1944.....J&J	b 1.60	1.50	%
*3½s South Sept 1955..M&S	b 2.00	1.90	%
*4½s Wash't'n '41-'47 J&J	b 0.85	to 1.50	%
Killingly (Town) 4½s '38-56 J&J	b 0.50	to 2.80	%
Manchester—			
*4¼s 1939-1944......M&N	b 1.00	to 1.90	%
Manchester 9th School Dist—			
4¾s 1939-1951........M&N	b 1.00	to 2.25	%
Meriden (City)—			
4¾s 1939-1943.........J&J	b 0.90	to 2.10	%
Middlesex County—			
1¾s Bdge 1938-1955..M&N	b 0.40	to 1.50	%
New Britain (Co)—			
4s Munic Bldg 1948...J&J	b 2.25	2.10	%
4s 1938-1952..........F&A	b 0.50	to 2.60	%
*4¼s School 1938-'52..F&A	b 0.50	to 2.60	%

* Tax-free in Connecticut. ‡ Bid prices for long and short maturities. *a* Less 1 on bid side. *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	------	------	1.50
4¼s 1938-1969 F&A	b 0.50	to 3.00	%
*4½s Sch Aug '38-'43 F&A	b 0.50	to 1.90	%
*4s Park 1938-1943 F&A	b 0.50	to 1.90	%
New Haven—			
*4s Apr 2, '40 tax-expt A&O	b 1.90	1.75	%
*4¼s 1943-1952	b 1.90	to 2.70	%
*5s 1938-1951 J&J	b 0.40	to 2.70	%
New London—			
4½s Park July 1942 J&J	------	------	1.80
4½s Water ref 1950 F&A	------	------	2.70
Norwalk (C) 4s 1954-1964	------	------	2.90
*4¼s Sch March 1939-1953	b 0.75	to 2.75	%
*4½s Improv't '38-'39 J&J	b 0.50	to 1.00	%
3¾s 1938-71 A&O	b 0.50	to 3.00	%
3s Sewer 1947-70 J&D15	b 2.25	to 3.00	%
5s 1938-1971 A&O	b 0.75	to 3.40	%
Norwalk (T) 4¼s 1942 J&D	------	------	1.90
4¼s Sewer 1940-68 M&S	b 1.50	to 2.90	%
Norwich 4¾s water 1939 M&S	------	------	1.00
*4¼s 1938-1964 M&S15	b 0.50	to 2.75	%
4½s Refunding 1939 A&O	------	------	0.90
*Plainfield(T)4¼s '39-'57A&O	b 1.00	to 2.75	%
Putnam (T) 4¼s '39-'46 A&O	b 1.00	to 2.25	%
*Ridgefield (T) 4¼s Jan 1 '43	------	------	1.90
Stamford (C) 4s 1942 M&N	------	------	1.80
Stamford (T) 4¼s '39-'45 J&J	b 0.75	to 2.00	%
*4¼s Sch 1939-1965 M&N	b 1.00	to 3.00	%
4¼s High Sch 1939-'59 J&D	b 1.00	to 2.90	%
Torrington—			
*5¼s Fund 1939-'41 J&J	b 1.00	to 1.30	%
4½s July 1 1939 J&J	------	------	0.50
Wallingford (Town) 4¼s			
1943, 1948, 1953 J&J	b 1.90	to 2.70	%
4s 1938-46 J&D	b 0.75	to 2.10	%
Waterbury—			
*2½s 1950-1962 J&D	b 2.30	to 2.75	%
*2¾s 1950-1962 J&D	b 2.40	to 2.75	%
*3s 1938-1942 J&D	b 0.40	to 1.80	%
4s Water 1939-1965 J&J	b 0.75	to 2.80	%
4¼s July 15 1938-66 J&J	b 0.40	to 2.90	%
4½s 1946-1953 J&J	b 2.10	to 2.60	%
*4½s Water 1938-64 J&J	b 0.40	to 2.80	%
5s Water 1938-1951 M&N	b 0.50	to 2.75	%
5s Water 1952-1971 M&N15	b 2.80	to 3.00	%
West Hartf'd 4½s 1943 J&D	------	------	1.80
4¼s Mar 15 1939-48 M&S	b 0.50	to 2.20	%
W HavUSD*4¼s'39-'56 M&N	b 1.00	to 2.75	%
Westport 4¼s July 1 1938-60	b 0.40	to 3.00	%
Weston (T) 4¼s '38-'45 M&N	b 0.50	to 2.10	%
Windam (Township)—			
4s 1939-1942 J&J	b 0.40	to 1.20	%
4s 1942-1952 J&J	b 1.20	to 1.80	%
DELAWARE			
2¼s April 1 1939-1947	b 0.50	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 0.25	to 1.85	%
Sussex Co 5s 1939-1970 J&J	b 0.75	to 2.65	%
4½s 1938-1953 A&O	b 0.50	to 2.45	%
Wilmington—			
4½sBldg—Con'53-'62 M&S	b 2.30	to 2.70	%
4¼s 1938-1958 (s-a) A&O	b 0.25	to 2.20	%
5s 1947-1949 A&O	b 1.90	to 2.00	%
4s 1938-1941 A&O	b 0.25	to 1.25	%
4s 1942-1948 A&O	b 1.00	to 2.00	%
FLORIDA			
Brevard County School Tax			
Districts No. 4 6s 1938-55	48	53	---
Columbia Co Road 6s 1955	108	112	---
Coral Gables—			
New refunding 2½-5s 1977	45	47	---
Dade Co 5s Oct 1947-54 A&O	104	107	---
Ref 3¾s 1940-1947 M&S	99½	102½	---
Dade County (School No. 2)—			
Refunding 4s 1938-67 M&S	94	96	---
Duval Co Road 5s 1955 A&O	113	116	---
Duval Co School District			
No. 1 5s 1938-1955 A&O	b 3.90	to 3.50	%
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 4.25	%
Hillsborough Co 5s Oct 1 1943	100	103	---
Hillsborough Sch Dist No 4	100	102	---
Jacksonville—			
5s Jan 15 1939-45 J&J 15	b 2.10	to 2.75	%
5½s Jan 15 1940-45 J&J 15	b 2.50	to 3.25	%
Refunding 2.60s Jan 1 1957	b 3.00	2.75	%
Lakeland 6s	f 67	69	---
Water & Light 5½s 1940-50	103	107	---
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 Feb 1 '52	101	105	---
Road bonds 5s July 1 1952	98	100	---
Miami—			
Refunding 5s Jan 1 1964	92	93½	---
Miami Beach—			
5¾s 1938-1939 M&N	b 3.00	2.50	%
5¾s 1940-1950 M&N	b 4.30	4.00	%
Ref 4½s non-opt 1947-56	b 4.00	3.75	%
New Smyrna—			
Ref 3-4½-6s Jan 1 1964	80	83	---
Orlando—			
Refunding 4s 1939-62 F&A	99	101	---
Orange County 5s 1944 J&J	b 4.30	4.10	%
5s 1952-1953 J&J	b 4.50	4.35	%
5½s 1945 1950 M&S	b 4.60	4.50	%
6s 1940-1950	b 4.70	4.50	%
Palm Beach (City of) 5s	b 3.80	3.25	%
Pensacola 4½s ref 1941 J&J	101	104	---
5s 1958 J&J	105	108	---
Pinellas Co ref highway	89	92	---
Polk County 5s July 1 1938-40	b 3.00	to 3.75	%
St Augustine 5-4s stam'd 1955	65	69	---
5½s & 6s imp 1937 F&A	51	55	---
St Johns Co Road 5s 1946	101	103½	---
Road 5¼s 1944 M&S	101	103½	---
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 4.40	4.00	%
4¾s Impt 1937 J&J	98	101	---
West Palm Beach—			
Refunding 2-5s	46	48	---

Bonds	Yield Basis or Bid	Ask	To Net
FOREIGN GOVERNMENTS AND CITIES			
Agricul Mtge Bk (Colombia)			
6s (Feb '35 coupon on) 1947	f 22¾	30	---
6s (Apr '35 coupon on) 1948	f 22¾	23¼	---
7s (Apr '35 coupon on) 1946	f 22¾	23½	---
7s (Jan '35 coupon on) 1947	f 23	24	---
Akershus (Dept of) Norway			
5s 1963 M&N	a 99 31/32	100½	---
Anhalt 7s to 1946 M&S	f 20½	22½	---
Antioquia Col (Dept of)—			
Extl s f 7s ser A 1945 J&J	f 7¼	7⅞	---
Extl s f 7s ser B 1945 J&J	f 7¼	8	---
Extl s f 7s ser C 1945 J&J	f 7¼	8	---
Extl s f 7s ser D 1945 J&J	f 7¼	8	---
Extl s f 7s 1957 1st ser A&O	f 6	6¾	---
Extl s f 7s 1957 2d ser A&O	f 6	6⅝	---
Extl s f 7s 1957 3d ser A&O	f 6	6⅝	---
8s 1946	f 24	27	---
Antwerp (City) extl 5s '58 J&D	94¼	96½	---
Argentine Repub—			
Extl s f conv 4½s '71 M&N	89⅝	90½	---
S f extl loan 4s Feb '72 F&A	79¼	79¾	---
S f extl loan 4s Apr '72 A&O	79¼	79⅞	---
2% Treasury notes 1948	78	----	---
Australia (Commonwealth)—			
Extl 5s July 15 1955 J&J15	104⅛	104¾	---
Extl 5s 1957 M&S	103	104	---
Extl 4½s 1956 M&N	99¾	100	---
Austrian Govt 7s 1957 J&J	33⅛	38½	---
Baden extl s f 7s 1951 J&J	f 20½	22½	---
Bank of Colombia 7s '47 A&O	f 22½	24½	---
7s 1948 A&O	f 22½	24½	---
Barrauquilla 8s 1935-40-46-48	f 14½	16	---
Bavaria (Ger'y) 6½s '45 F&A	f 20	23	---
Bavarian Palatinate 7s 1945	f 15½	17½	---
Belg Govt extl 6½s 1949 M&S	105⅛	106½	---
External s f 6s 1955 J&J	105	106½	---
Extl s f 7s 1955 J&D	111¾	112½	---
Bergen, Nor Ex.sf 5s '60M&S	‡100 15/16	101¼	---
Berlin 6½s 1950 A&O	20	22	---
6s June 15 1958 J&D	f 20⅛	21½	---
Bogota (City) extl 8s '45 A&O	f 11½	13	---
Extl s f 6½s 1947 A&O	f 10½	11½	---
Bogota (Mtge Bk) 7s May '47	f 22¾	24¾	---
7s Oct 1947 A&O	f 22¾	25	---
Bolivia (Rep) Ext 8s '47 M&N	f 4	4¼	---
Extl 7s 1958 J&J	f 4	4¼	---
Extl s f 7s 1969 M&S	f 4	4¼	---
6s 1940 A&O	f 6	7	---
Brazil 8% ex 1941 J&D	f 14½	15⅛	---
7s Cent Ry elec 1952 J&D	f 11¼	13⅞	---
Extl s f 6½s (1926) '57 A&O	f 13	13⅞	---
Extl s f 6½s (1927) '57 A&O	f 13¼	14	---
5s of 1895	f 8	11	---
5s of 1913	f 8	11	---
4½s of 1883	f 8	11	---
4½s of 1888	f 8	11	---
4s of 1900	f 7	10	---
4s of 1910	f 7	10	---
4s of 1889	f 7	10	---
Funding 5s 1931-1951	f 21¾	22¾	---
Funding scrip	f 36	----	---
Bremen (State) 7s 1935 M&S	f 18¼	19¼	---
6s 1940	f 18¼	20¼	---
Brisbane (City) Australia—			
30-yr s f 5s of 1957 M&S	98¾	99¼	---
S f 5s 1958 F&A	97½	98½	---
20-year s f 6s 1950 J&D	100	101½	---
British 4s 1990 opt '60 M&N	111⅞	112⅞	---
War Loan 3½s of 1932	100¼	101¼	---
Victory 4s due 1975	110	111½	---
Brit Hungarian Bk 7½s 1962	f 11½	----	---
Bud'pest(City)6sJ'n'35coup'62	f ----	14	---
Buenos Aires (Prov)6s'61 M&S	f 65	80	---
6s stamped 1961	f 60	70	---
7s stamped 1952	f 55	74	---
7½s stamped 1947	f 55	74	---
6½s stamped 1961	f 60	72	---
Scrip	f 42	46	---
Readjust 4⅛-4⅜s '77 M&S	52⅜	52⅞	---
Ref s f 4¼-4½s '76 F&A	50	54⅛	---
Extl re-adj 4⅜-4⅝s '76 A&O	54⅛	55½	---
Ext re-adj 4½-4¾s'75 M&N	56⅜	59	---
Extl s f 4s $ bonds 1984 J&J	36	37	---
Bulgaria (Kingdom)—			
Sec s f 7s 1967 J&J	f 32⅞	34	---
Stabil loan 7½s 1968 M&N	f 33⅞	34¼	---
Caldas—Ext s f 7½s 1946 J&J	f 8½	9½	---
Cali(Colombia)s f 7s '47 M&N	f 15	16	---
Callao (Peru) 7½s 1944 J&J	f 5½	6½	---
Carlsbad (City) s f 8s '54 J&J	25	30	---
Cauca Val (Dept of) Colombia			
7½s 1946 A&O	f 9	10	---
Extl sec 7s 1948 J&D	f 9⅛	9¾	---
Ceara (Brazil) 8s 1947 J&D	f 2	4	---
Cent Agricul Bank (Germany)			
Farm loan 7s 1950 M&S15	f 32	37¾	---
Farm loan 6s 1960 J&J15	f 30⅛	30½	---
Farm loan 6s 1960 A&O15	f 30⅛	31	---
6s A int ctfs 1938 A&O15	f 30⅛	30½	---
Central Bank of Germany—			
6s A 1952 F&A	f 25½	27	---
6s series B 1951 A&O	f 25½	27	---
Chilean Cons Municipal Loan—			
Extl s f 7s 1960 ser A M&S	f 13½	14	---
Chili (Rep) ext 7s 1942 M&N	f 16¾	17½	---
7% assented	f 15	17	---
Extl s f 6s 1960 A&O	f 16¾	17½	---
Extl s f 6s Feb 1961 F&A	f 16¾	17½	---
Extl s f 6s Sept. 1961 M&S	f 16¾	17½	---
Extl Ry ref 6s 1961 J&J	f 16¾	17½	---
Extl s f 6s 1962 M&S	f 16¾	17½	---
Extl s f 6s 1963 M&N	f 16¾	17½	---
6% assented	f 15	17	---
Chili Mtge Bk 6½s '57 J&D31	f 15	15¾	---
S f gu 6¾s Jne 30'61 J&D31	f 15	15¼	---
S f gu 6s 1961 A&O	f 15	15¼	---
6s 1962 M&N	f 15	15¾	---
6% notes 1931 J&D	f 14	15	---
6s stamped 1931	f 12½	14	---
Chinese Government—			
Hukuang Rys 5s £ J&D 15	f 21	30	---
2½-5s 1954	f 33	36	---
Cologne Germ'y 6½s'50 M&S	f 19½	21	---
Colombia Rep 6s 1961 J&J	f 13¾	14¼	---
6s Oct 1961 A&O	f 13¾	14¼	---
4s 1946	f 33	36	---
Colombia Mtge Bk—			
20-yr s f 6½s 1947 A&O	f 22¾	23½	---
Sink fd 7s(of 1926) '46 M&N	f 22¾	24¼	---
Sink fd 7s (of 1927) '47 F&A	f 22¾	23¼	---
Copenhagen 5s June 1 '52 J&D	95¼	96¼	---
Extl g 4½s 1953 M&N	92½	93¼	---
Cordoba (City)—			
Extl s f 7s 1957 F&A	48½	52	---
7s stamped 1957	f ----	82	---
7s stamped 1937	f 52	----	---

Bonds	Yield Basis or Bid	Ask	
Cordoba (Prov) Argentina—			
Extl s f 7s 1942 J&J	82	88½	---
Costa Rica (Republic)—			
Ext sec s f 7s 1951	f 17⅝	18	---
Funding 5s 1951 M&N	f 16½	17½	---
Costa Rica Pac Ry 7½s 1949	f 17	19	---
5s 1949	f 16½	18½	---
Cuban 5s 1944 opt 1911 M&S	103⅜	------	---
Extl g 4½s '49 opt F&A	99¾	100½	---
Extl g 5s 1949 F&A	103⅛	------	---
Extl s f 5½s '53 J&J 15	102⅛	102⅝	---
5½s Pub Wks June 30'45 J&D	f 69½	70½	---
Serial 5½s 1937 J&J	f 100	103	---
Cundinamarca Dep (Colombia)			
Extl s f 6½s 1959 M&N	f 8	8½	---
Czechoslovak Republic—			
Ext s f 8s 1951 ser A A&O	73	74½	---
Ext s f 8s 1952 ser B A&O	73	76	---
Danish Cons Municipal Loan			
5½s 1955 M&N	99¼	99½	---
5s 1953 F&A	98	99	---
Danzig Port & Wat Ways Bd			
Extl s f 6½s 1952 J&J	44	51	---
Denmark ext 6s 1942 J&J	103	104¼	---
Ext'l 5½s 1955 F&A	99⅛	99⅞	---
Trust rcts 4½s 1962 A&O 15	96⅜	96¾	---
Denmark Mtge Bk—See Mtge Bank of			---
Dominican Rep 5½s '42 M&S	58	60	---
2d Series 1942	58	60	---
5½s Cust Adm 1940 A&O	58	60	---
2nd ser 5½s 1940 A&O	55	64	---
Customs Administrations—			
5½s of '22 ext 1961	58⅛	65	---
2d series 1961	58⅛	65	---
5½s of '26 ext 1st ser 1969	58	62	---
5½s of '26 ext 2d ser 1969	58	65	---
Dortmund Munic 6s 1948	f 22½	----	---
Dresden (Ger) ext 7s '45 M&N	f 29½	------	---
Duesseldorf 7s to 1945	f 20½	------	---
Duisburg 7s to 1945	f 20½	------	---
El Salvador (Rep)—8s A '48 J&J			---
Certificates of deposit	f 21⅞	28	---
Ecuador Int 6s 1929	f ----	------	---
Estonia (Rep of) 7s, 1967 J&J	95	------	---
Finland (Repub) 6s '45 M&S	105½	106¼	---
Internal 4s 1939	100	101½	---
Frankfurt-on-Main (Germ)—			---
7s 1938-1945 A&O	f 25	28	---
Extl s f 6½s 1953 M&N	f 19½	21½	---
French Government—			---
7s ext of 1949 stamped J&D	105½	------	---
7s plain 1949	98	------	---
7½s ext 1941 stamped J&D	101⅝	102	---
7½s plain 1941	90¼	93⅜	---
German Conversion Offer—			---
Funding 3s 1946	f 34	34¾	---
Int ctfs of dep July 1 1938	f 92	97	---
German Cons Munic 7s'47 F&A	f 20¾	21½	---
Cons munic 6s 1947 J&D	f 20½	21¾	---
German Govt Internat—			---
5½s loan of 1965 J&D	f 25¾	26½	---
5½s unstamped 1965	f 23	24	---
Stpd (Canadian holder) '65	f 20	25½	---
German Extl 7s '49 stamp A&O	30½	31⅞	---
7s unstamped 1949	f 25¾	27¾	---
Default coups July-Dec'33	f 58	------	---
Jan to June 1934	f 40	------	---
July to Dec 1934	f 42½	------	---
Jan to June 1935	f 41	------	---
July to Dec 1935	f 39½	------	---
Jan to June 1936	f 38	------	---
July to Dec. 1936	f 36½	------	---
Jan to June 1937	f 27½	29½	---
July to Dec. 1937	f 27	29	---
Jan-April 1938	f 26	28	---
Scrip	f 6½	6⅞	---
Dawes coups Dec 1934 stpd	f 8½	8¾	---
Apr. 15'35 to Apr. 15'38	f 17	17½	---
Young coupons Dec 1'34 stp	f 11	11½	---
June 1 '35 to June 1 '37	f 13¼	13¾	---
German Prov & Comm Bks			---
(Con Agr Loan) 6½s'58 J&D	f 27⅛	27¾	---
Graz (Mun) Austria 8s'54 M&N	f 33½	------	---
Gt Brit & Ireland—See British			---
Greek Govt s f 7s 1964 M&N	f 26	------	---
7s part paid 1964 M&N	29	32	---
Sink fund 6s 1968 F&A	25	27½	---
6s part paid 1968 F&A	24	25½	---
Guatemala 8s 1948 M&N	f 20	------	---
Haiti (Rep) 6s extl 1952 A&O	76	80	---
6s 1953 A&O	70	----	---
Hamburg (State of) Germany			---
Gold 6s 1946 A&O	20	20¼	---
Hanover (City) Germany 7s'39	f 21⅛	23	---
Hanover (Prov) Germany—			---
6s 1st series 1957 F&A	f 20	21	---
6½s 2nd series 1949 F&A	f 20½	22¼	---
Havana—1st 6s 1939 Q-J	92	------	---
2d 6s Q-J	93	------	---
Heidelberg (Germ) 7½s'50 J&J	f 16	17⅜	---
Hellenic Republic (Greek)			---
Sec Wat Wks ext 8s 1952	f 53	------	---
Helsingfors (City) Finland—			
Extl s f 6½s 1960 A&O	104¾	107	---
Hessen. See Munich Bank			---
Hungarian Cons Munic Loan			---
s f g 7½s 1945 J&J	f 11⅜	13¾	---
Extl s f 7s Sept 1946 J&J	f 11½	14	---
Hungarian Land Mtg Instit'n			---
Mtg 7½s 1961 ser A M&N	f 11⅝	18	---
S f 7½s'61 ser B ($ bds) M&N	f 11	13¼	---
Hungary (King) 7½s '44 F&A	f 30	39	---
Ext at 4½% to 1979 F&A	30	38	---
Irish Free State 5s 1960 M&N	113	------	---
Italy (Kingd) extl 7s '51 J&D	78	79¼	---
Prestito Redimibile 3½s	30½	32½	---
Ital Cred Consortium for			---
Pub wks ext 7s B'47 M&S	75⅛	79	---
Pub Util Credit s f 7s'52 J&J	61½	62	---
Japanese Government—			---
S f 6½s 1954 F&A	------	73⅞	---
Extl s f 5½s 1965 M&N	57¼	58½	---
Oriental Dev Co 6s'53 M&S	55⅞	56¼	---
Orient Dev Co 5½s'58 M&N	50	52½	---
Jugoslavia—See Mtge Bank of			---
Leipzig (City of) 7s 1947 F&A	f 22¼	22⅞	---
Lima (City) Peru—			
Extl s f 6½s 1958 M&S	f 8¼	10	---
Lower Aust (Prov) 7½s'50 J&D	------	32⅞	---
Luneberg (City) 7s 1948 M&N	f 22	------	---
Maranhao (State) Brazil—			---
Ext s f 7s 1958 M&N	f 9	15	---
Medellin (Munic) (Colombia)			---
7s extl Dec 1 1951	f 8½	8⅞	---
6½s 1954	f 8	11½	---
Mendoza (Prov) Argentina—			---
7½s extl s f 1951 J&D	f 79	------	---
Stamped	f 74	76	---

* Tax free in Connecticut. ‡ Called Sept. 1 at par. *a* Called May 1 at par. *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 1¾	2⅝	---
Mexico (Republic)—			
5s extl loan of 1899 1945	f 1½	4	---
5s assented 1945	f 1¾	5	---
4s of 1904-1954 J&D	f 1½	------	---
4s assented 1954 J&D	f 1½	2¼	---
Extl 4s of 1910 (£20 pieces)	f 1⅛	2¼	---
£100 and £200 pieces	f 1⅛	2¼	---
Treas 6% notes '23 ext to '33			
£20 pieces	f 1½	2½	---
£100 and £200 pieces	f 1½	2½	---
Milan (Italy) ext 6½s '52 A&O	60¼	62½	---
Minas Geraes (State) Brazil			
Extl 6½s 1958 M&S	f 8	10½	---
Extl 6½s 1959 ser A M&S	f 8	10	---
Montevideo (City) 7s '52 J&D	f 37	43½	---
Extl s f 6s 1959 ser A M&N	f 34	50	---
Mtge Bank of Denmark—			
Exch s f 5s 1972 ser IX J&D	96	97	---
Mtge Bank of Jugoslavia—			
Secured s f 7s 1957 A&O	f 39	40½	---
5s funding 1956	42	45	---
Second 5s 1956	42	45	---
Nov '32-May '35 coupons	f 46	------	---
Nov '35-May '37 coupons	f 37	------	---
Munich Bank—			
Hessen 7s to 1945 F&A	f 20¾	------	---
New South Wales (Australia)—			
5s extl s f 1957 F&A	101½	103	---
Extl s f 5s 1958 A&O	101¼	101¾	---
Met Wat Serv & Dr Board			
S f 5½s 1950 A&O	101	102	---
Norway ext 6s 1943 F&A	105⅝	106¼	---
External s f 6s 1944 F&A	105⅝	106¼	---
4½s extl sk fd 1956 M&S	102¾	103½	---
4½s extl sk fd 1965 A&O	101⅛	101⅞	---
Sk fd extl 4s 1963 F&A	100¼	100⅝	---
Norway Municipalities Bank			
Guar s f 5s 1970 J&D	102⅜	------	---
Nuremburg extl 6s 1952 F&A	f 19½	22	---
Oldenburg (Free State) 7s 1945	f 20½	22½	---
Oriental Devel—See Jap Govt			
Oslo s f extl 4½s 1955 A&O	101⅝	102½	---
Panama (City) 6½s 1952	f 23	------	---
Panama (Rep) ext 5½s '53 J&D	102½	103	---
Extl s f 5s 1963 M&N	f 40	------	---
Stamped	f 34½	37	---
5% scrip	f 13	------	---
Panama (National Bank)—			
6½s series C & D 6½s '48-'49	f 96	------	---
6½s series A & B 1946-47	f 96	------	---
Parana (State) Brazil 7s 1958	f 8½	10¾	---
Pernambuco (State of) Brazil			
Extl s f 7s 1947 M&S	f 6½	7⅜	---
Peru sec s f 7s 1959 M&S	f 8⅞	9¾	---
Nat Loan extl 6s 1960 J&D	f 8¾	8½	---
Extl s f 6s 1961 A&O	f 8¾	8½	---
Poland (Rep of) 6s 1940 A&O	f 50	54	---
Stab'n l s f 7s 1947 A&O 15	f 70½	75	---
Extl s f 8s 1950 J&J	f 53½	54	---
Dollar funding 3s 1956 A&O	f 24	28	---
Coupons 1936-1937	f 35	37	---
Porto Alegre (City) Brazil—			
Sinking fund 8s 1961 J&D	f 7⅜	11	---
S f 40-yr 7½s 1966 J&J	f 6¼	8	---
7s 1968 F&A	f 6¾	7¾	---
Prague (Greater) City—			
7½s loan of 1932-52 M&N	75	85	---
Prussia 6½s 1951 M&S 15	f 20½	20¾	---
6s 1952 A&O	f 20½	21	---
Queensland (State) 7s '41 A&O	104	104⅞	---
Ext g 6s Feb 15 1947 F&A 15	105⅛	111	---
Rio de Janeiro 8s 1946 A&O	f 8⅞	9⅝	---
Extl s f 6½s 1953 F&A	f 6¾	7⅛	---
6½s 1959	f 7½	8	---
6s 1933	f 6¾	7¾	---
Rio Grande Do Sul (State)			
Brazil ext s f 8s 1946 A&O	f 8½	9⅝	---
7s extl s f 1966 M&N	f 7¾	10	---
Extl s f 7s 1967 J&D	f 5½	8⅜	---
Extl s f 6s 1968 J&D	f 6¼	7⅝	---
Rome extl s f 6½s 1952 A&O	63½	65¼	---
Rumania (Monopolies)			
Institute 7s 1959 F&A	f 21	22⅞	---
Russian 6½s June 18 1919	f ½	¾	---
Certificates of deposit	f ⅜	¾	---
5½% ext loan Dec 1921	f ½	⅞	---
Certificates of deposit	f ⅜	1	---
Saarbrucken (City) Germany			
Extl s f 6s 1953 J&J	f 19½	29½	---
(Mtge Bk) 6s ser A '47 M&S	f 21½	------	---
6s series B 1947 A&O	f 21½	------	---
Salvador 7s 1957 J&J	f 15	------	---
Certificates of deposit	f 13¾	14¾	---
4s scrip	f 5	10	---
8s 1948	f 23	------	---
8s ctfs of deposit 1948	f 22	------	---
Santa Catharina (Brazil)—			
8s 1947 F&A	f 7½	9½	---
San Paulo (Brazil) State of—			
8% external loan 1936 J&J	f 14¾	------	---
Extl 8s 1950 J&J	f 8½	9¾	---
Extl 7s 1956 M&S	f 8¾	10	---
Extl s f 6s of 1928, 1968 J&J	f 7¾	9	---
6s 1943	f 6½	7	---
Sec s f 7s 1940 A&O	30⅝	32½	---
Santa Fe (Prov) 7s 1942 M&S	f 69	72	---
4s Stamped 1942	55	57	---
Santa Fe (City) Arg Rep extl			
7s 1945 A&O	f 59	62	---
4s 1945 stamped A&O	47¼	54	---
Scrip	f 9	------	---
Santander (Dept) Colombia			
Extl s f 7s 1948 A&O	f 9	10	---
Santiago (City) Chile 7s '49 J&J	f 12¾	14½	---
Extl s f 7s 1961 M&N	f 12¾	13½	---
Sao Paulo Brazil 8s 1952 M&N	f 8½	9¾	---
Extl s f 6½s 1957 M&N 15	f 8	8½	---
Saxon State Mtge Institution			
Sink fund 7s 1945 J&D	f 24½	27	---
Sink fund 6½s 1946 J&D	f 24½	------	---
6s 1947	f 23½	------	---
Serbs Croats & Slov (King of)			
Extl 8s 1962 M&N	f 28¼	28½	---
Extl 7s 1962 ser B M&N	f 26⅞	28	---
Silesia (Prov) Poland—			
Extl s f 7s 1958 J&D	f 50	55	---
Silesian Landowners Assn—			
(Bank of the) 1st 6s 47 F&A	f 28	31½	---
Sydney (City) N S W—			
25-yr s f 5½s 1955 F&A	f 101½	102¼	---

Bonds	Yield Basis or Bid	Ask	To Net
Tokyo (City of)—			
5s of 1912-1952 M&S	43½	45	---
Extl s f 5½s 1961 A&O	54⅛	55⅜	---
Tolima (Dept of) 7s '47 M&N	f 8	9	---
Trondhjem (City), Norway—			
Extl s f 5½s 1957 M&N	*99 31/32	------	---
‡Union of Soviet Soc Republics			
Gold 7s 1943	86.61	91.21	---
Uruguay 8s ext 1946 F&A	f 41	43½	---
Extl s f 6s 1960 M&N	f 41	43	---
Extl s f 6s 1964 M&N	f 41	51	---
3¾-4-4⅛% extl readj s f bonds of 1937-1979 M&S	40	42	---
4-4¼-4½% extl readj s f bonds of 1937-78 F&A	------	39¾	---
3½s extl re-adj 1984 J&J	------	40	---
Valparaiso 6s 1939	f 12	15	---
Venetian Prov Mtge Bank—			
S f 7s 1952 ser A A&O	------	69⅞	---
Vienna (C) extl 6s '52 M&N	------	30	---
Warsaw (City) 7s 1958 F&A	f 50	55	---
Warsaw (Land M Bk) 8s 1941	f 47	------	---
Westphalia (Prov Bk) 6s 1933	f 21½	------	---
6s 1936	f 21½	------	---
5s 1941	f 21½	------	---
Wurtemberg 7s to 1945 M&N	f 20½	22½	---
Yokohama extl 6s 1961 J&D	56⅛	56½	---
CANADA			
(American Dollar Quotations)			
Dominion of Canada—			
1s (1½-yr) 1939 J&D	99½	100	---
1% notes 1941 M&S	99	99⅝	---
2¼s Jan 15 1944 J&J	100½	101	---
8-yr 2½s 1943 J&D	102¼	102¾	---
7-yr 2½s 1944 M&N	100½	101	---
10-yr 2½s 1945 F&A	101	101¼	---
20-yr 3s 1955 J&D	99¼	99¾	---
3s perpetual M&S	88¾	89¼	---
3s Jan 15 1967 J&J	96⅝	97	---
14-yr 3¼s 1951 M&N	101⅝	102⅛	---
25-yr 3¼s 1961 opt '56 J&J	101¼	101¾	---
15-yr 3½s 1949 A&O	103¾	104¼	---
20-yr 4s 1952 A&O	107¾	108½	---
30-yr 4s 1960 A&O	108½	109	---
15-yr 4½s 1940 M&S	106¾	107½	---
Refunding 4½s 1944 A&O	111½	112¼	---
5s Nov 15 1941 M&N	111	111¾	---
Refunding 5s 1943 A&O	113¼	114	---
5s May 1952 M&N	111⅜	111⅞	---
Alberta (Prov of)—			
Gold 5½s 1947 J&J	f 46	47½	---
Gold 5½s 1952 A&O	f 46	47½	---
Gold 5s 1948 J&J	f 45	46½	---
5s 1950 A&O 15	f 45	46½	---
Gold 5s 1959 A&O	f 44	45½	---
4½s Jan 15, 1942 J&J 15	f 44	45½	---
Deb 4½s 1956 A&O	f 44	45½	---
4½s Jan 15, 1957 J&J	f 44	45½	---
4½s July 16, 1958 J&J	f 44	45½	---
4½s Apr 1, 1961 A&O	f 44	45½	---
4½s June 1, 1967 J&D	f 44	45½	---
Debenture 4s 1954 J&D	f 44	45½	---
Brit Col (Prov) 5s '48 J&J 15	f 98½	99½	---
5s Apr 25, 1954 A&O 25	f 98½	99½	---
4½s 1938-1946 J&D 29	93	100	---
4½s 1947-1956 J&D 29	92	94	---
4½s s f deb Jan 23 '69 J&J 23	90½	93	---
Calgary 5s July 1, 1945 J&J	68	71	---
Edmonton (C) 5s '45&'50 A&O	68	71	---
5s s f 1955 & 1960 A&O	68	71	---
Halifax N S 4s July, 1945	101	103	---
5s Jan, 1951 J&J	108½	110½	---
Hamilton—			
4s Elec L & P 1941 A&O	102	105	---
Lachine P Q 5s 1954 J&D	102	104	---
Manitoba (Prov) 5s '44 J&D 2	92	95	---
4½s May 1, 1945 M&N	87½	91	---
4½s Dec 15, 1956 J&D 15	85½	87½	---
Montreal 5s Dec 1, 1945 J&D	102½	104	---
5s s f Nov 1, 1956 M&N	104	105½	---
4½s May, 1954	100	101½	---
4½s Jan, 1944 J&J	100	101½	---
4¼s 1938-1939 A&O 15	100¾	102	---
4¼s 1940-1951 A&O 15	99½	101	---
4¼s June 1, 1971 J&D	98	99½	---
4s May 1, 1944 M&N	97	98½	---
3½s refdg May, 1939 M&N	100¼	101	---
Metrop Co 4½s '53,'54&'61	99	100½	---
4½s May 1, 1965 M&N	99	100½	---
Harbor Commissioners—			
5s Nov 1, 1969 M&N	120	121	---
New Brunswick—			
4½s non call 1958 M&N 15	103¼	104¼	---
4½s s f Apr 15, 1961 A&O 15	103¼	104¼	---
4¾s 1955 M&S	104½	106	---
North Vancouver 5s '60 J&J	f 31	34	---
Nova Scotia (Prov)—			
Deb 5s 1960 M&S	114	115½	---
Deb 4½s Sept 15 '52 M&S 15	107½	108½	---
Deb 4½s 1960 M&N 15	109	110½	---
Ontario (Prov) 6s '43 M&S 15	116	117	---
5½s 1946 J&J	115	116½	---
5s 1959 M&N	120½	122	---
4½s 1944 M&S	112	113	---
4½s Jan 15, '39-'47 J&J 15	103	to 113	---
4½s Jan '15 '48-'57 J&J 15	112½	116	---
4½s 1938 M&N 15	102	------	---
4½s 1939-1970 M&N 15	103	to 117	---
4s 1941 M&N	105	------	---
4s May 15, 1938-43 M&N 15	102	to 107	---
4s May 15, 1944-57 M&N 15	107	109	---
4s May 15, 1958-68 M&N 15	107½	110	---
Hydro Elec Pow Com—			
4¾s Jan 1, 1970 J&J 2	118	120	---
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	101	------	---
4½s 1938-1942 J&J	101	------	---
4½s 1943-1960 J&J	110	------	---
Quebec (Province)—			
8-yr 2½s 1944 M&N	99	100	---
15-yr 3s 1951 M&N	97	98½	---
3¼s 1949 J&J	99½	101	---
3¼s s f deb 1952 J&D	99	100	---
4¼s 1961 M&N	109	110½	---
4½s 1956 J&D	112½	114	---
Quebec City—			
5s S F (non-call) 1960 M&N	103½	105	---
Saskatchewan (Province)—			
5s 1943 (non-call) J&D 15	75	78	---
5s 1959 (non-call) M&N	70	73	---
4½s July 2 1945 J&J 2	73	75	---
4½s 1955	67	69	---
4½s Mar 15 1960 M&S	67	69	---
4s Nov 15 1957 M&N 15	64	66	---

Bonds	Yield Basis or Bid	Ask	To Net
Toronto (*Concl.*)			
Toronto 6s 1938-1940 J&J	100	------	---
5s 1940-1950 J&J	110	------	---
5s 1938-1939 J&D	102	------	---
5s 1940-1949 J&D	110	------	---
5s 1950-1959 J&D	114½	------	---
4½s 1939 A&O	103	------	---
4½s 1940-1941 A&O	107	------	---
4½s 1942-1945 A&O	108	------	---
4½s 1946-1961 A&O	112	------	---
4s £ July 1 1948 J&J	105	106½	---
3½s July 1 1944-45 J&J	100½	------	---
Vancouver, B C 5½s '39 A&O	96½	99	---
5½s 1952 F&A	90	93	---
5s 1940 & 1941 var	92	94	---
5s 1945 & 1946 var	91	93	---
5s 1950 & 1951 var	90	92	---
5s Jan 15 1970 J&J 14	82	85	---
4½s 1942 and 1967 F&A	78	82	---
Verdun deb 5s 1954	101½	103½	---
Winnipeg, Man 5s '44 A&O	93	95	---
4½s non-call 1944 M&N	89	93	---
4½s June 1 1946 J&D	87	91	---
4½s June 15 1950 J&D 15	86	90	---
4s Aug 1 1946 F&A 15	85	89	---
GEORGIA			
4¼s ref 1938-1945 J&J	b 1.25	to 2.00	%
Albany—5s 1945 J&D	b 2.75	to 2.50	%
Appling County—			
Road 5s 1949-53	b 3.75	to 4.25	%
Athens—4½s June 30 1943	b 2.50	2.25	%
Atlanta—4½s Jan 1 1940 J&J	b 2.25	2.00	%
5s Water 1939-51 J&J	b 1.25	to 2.50	%
4½s 1938-1956 J&J	b 1.25	to 2.50	%
Augusta—4½s Flood '42 M&N	b 2.25	2.00	%
Bibb Co 4½s 1948-49 M&N	b 2.75	2.50	%
Clarke Co 5s 1939-1944 J&J	b 1.25	to 2.25	%
Columbus—5s 1938-44 J&J	b 1.25	to 2.40	%
Cordele 5s W W 1938 J&J	b 2.00	to 2.50	%
Crisp Co—			
Hydro-elec 5s '39-'57 F&A	b 3.00	to 3.75	%
Dougherty Co 5s '39-'48 M&S	b 1.25	to 2.75	%
Macon—			
4s Pav & Sew '38 to '39 J&J	b 1.50	1.25	%
Marietta 5s W W 1939 F&A	b 1.50	1.25	%
Pulaski Co 5s 1938-48 J&J	b 2.25	to 3.00	%
Rome 4s Mun bldg 1939 A&O	b 1.75	1.25	%
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 3.10	2.90	%
Spalding Co—5s '39-'49 J&J	b 1.25	to 3.00	%
Swainsboro 6s 1939-50 A&O	b 4.00	to 5.00	%
Valdosta 5s 1939-1942 Jan	b 1.25	to 2.25	%
Ware Co 5s Road 1938-49 J&J	b 1.25	to 3.00	%
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	------	------	1.25
4¼s Impt 1938-47 opt '30	------	------	1.25
4¼s Ref 1939 A&O	------	------	1.25
4¼s ref 1940-45 A&O	------	------	2.00
4¼s Road 1939 opt '27 J&J	------	------	1.25
Boise City 4¾s 1951 J&J	------	------	3.00
ILLINOIS			
4½s Serv Comp '38-'43 Aug 1	b 0.25	to 1.40	%
4¾s Serv Comp '38-'43 Aug 1	b 0.25	to 1.45	%
4¼s Serv Comp '38-'44 Aug 1	b 0.25	to 1.40	%
4s Highway 1939-43 May 1	b 0.50	to 1.35	%
4s Highway 1945-54 M&S	b 1.60	to 2.15	%
4s Highway 1955-58 M&N	b 2.20	to 2.30	%
3¼s Emerg Rel '38-'47 Dec 15	b 0.30	to 1.75	%
3¼s Emerg Ref '48-'54 Dec 15	b 1.80	to 2.10	%
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 1.50	to 2.25	%
3s 1945-1948	b 2.30	to 2.75	%
3s 1957 opt '39-'40	100	100½	---
3s 1957 opt '41-'42	99¾	100½	---
3s 1956 opt 1945-49	100	101½	---
3½s 1951 opt 1940	------	------	2.25
3½s 1952 opt 1945	------	------	2.90
3½s 1953 opt 1946	------	------	3.00
3½s 1955 opt 1951	------	------	3.15
4s 1939	------	------	0.50
4s 1940-1944	b 1.25	to 2.40	%
4s 1945-1948	b 2.50	to 2.80	%
4s 1949-1950	b 2.90	to 3.00	%
4½s 1954	------	------	3.10
Board of Education—			
3s 1957 opt 1939	100	100½	---
3s 1957 opt 1941-43	99¾	100½	---
3s 1957 opt 1945-47	99½	101	---
3½s 1955 opt 1946	------	------	3.00
4½s 1954 opt 1944	------	------	2.60
Chicago Park District—			
3½s 1956 opt 1946	102	103	---
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-'55	b 3.05	to 3.20	%
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 3.05	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 3.05	to 3.15	%
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 3.00	%
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 3.05	to 3.15	%
Granite City 4¼s 1938-48 J&D	b 2.50	to 3.50	%
Jackson Co 4¾s 1939-46 J&J	b 2.25	to 3.25	%
Lake Co 5s Road '39-'49 F&A	b 2.00	to 3.25	%
River Forest S D No 90—			
4¼s 1938-1944 J&D	b 1.50	to 2.75	%
INDIANA			
Elkhart 4½s WW '39-75 A&O	b 2.00	to 4.00	%
Evansville 4s ref 1942 J&J	------	------	2.10
Fort Wayne—			
4¼s 1938 to 1941 A&O	b 1.50	to 1.90	%
1942 to 1946 A&O	b 2.00	to 2.40	%
1947 to 1957 A&O	b 2.50	to 3.25	%

‡ Quotations per 100 gold rouble bond, equivalent to 77.4234 grams of pure gold. * Called May 1 at par. 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 th date of issue

Bonds	Yield Basis or Bid	Ask	To Net
Fort Wayne School Dist—			
5s Oct 1 1938-1943	b 1.50	to 2.25	%
Gary Sch City 4½s Oct 1943			2.50
Hammon (City)—			
4s O H 1942-1956 J&J30	b 2.50	to 3.50	%
Indianapolis—			
5½s Track Elev '39-'47 J&J	b 1.50	to 2.50	%
4s Fire Dep J'ne 1 '41 J&J			2.00
4¾s 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			2.25
3½s July 1 1941 J&J			2.00
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 2.75	%

IOWA

Bonds	Bid	Ask	To Net
4½s 1938-1942 J&D	b 0.50	to 1.00	%
Cedar Rapids 4½s'49-'53 M&N	b 2.50	to 2.90	%
Clinton Co 2½s 1942 M&N	b 1.40	less 1	
Davenport Indep Sch Dist—			
4¾s 1939-1940 M&N	b 1.00	to 1.20	%
4½s 1940-1941 M&N	b 1.20	to 1.35	%
Des Moines 5s 1938-'57 J&J	b 1.00	to 3.25	%
4½s W W 1938-42 J&D	b 0.75	to 1.60	%
6s Gen Oblig 1938-40 J&J	b 1.00	to 1.30	%
Des Moines Ind S D—			
4¼s Sept 1 1945 M&S	b 2.25	less 1	
4¾s 1944	b 2.10	less 1	
4s Sept 1 1945 M&S	b 2.20	less 1	
Fort Dodge 5s Fund '39 A&O	b 1.00	less 1	
Lee Co Prim Road 2½s 1948	b 2.15	less 1	
Lyon Co 2½s May 1 1938-47	b 0.75	to 2.10	%
Marshalltown Ind S D—			
5s City Hall 1938-39 M&N	b 0.50	to 1.00	%
Marshalltown—			
4¾s Water 1938-42 A&O	b 1.00	to 1.60	%
4¾s Water 1943-'44 A&O	b 1.80	to 2.10	%
Sac Co 2½s May 1 1938-47	b 0.75	to 2.10	%
Sioux City 6s '38-'45 F&A15	b 1.00	to 2.50	%
6s Ref Aug 15 1940 F&A15	b 1.25	less 1	
4½s Sewer 1938-47 M&N	b 1.00	to 2.50	%
2½s 1938-1956 J&J	b 0.75	to 2.25	%
Sioux City S D 5s 1941 J&J	b 1.30	less 1	
Woodb'y Co Fund 2½s'42-'46	b 1.40	to 2.00	%

KANSAS

Bonds	Bid	Ask	To Net
Soldiers' Compensation Bonds			
4½s, 1938-1952 J&J	b 0.30	to 2.25	%
4s, 1953-1954 J&J			2.25
Crawford Co 4¾s 1939			0.60
Hutchinson—			
4½s 1939			0.60
Kansas City 5s 1942 F&A			1.70
4½s Wat & Light 1944 J&J			2.00
4½s Wat Plant Pur '39 J&J			0.60
4½s Imp July 18 '49 J&J			2.40
Board of Education—			
4½s 1939-1953 F&A	b 0.60	to 2.50	%
4¾s 1938-1953 F&A	b 0.60	to 2.60	%
Sch Dist 4¾s 1939-'54 J&J	b 0.60	to 2.60	%
Leavenworth—			
4½s Water 1939-1947 J&J	b 0.70	to 2.25	%
Leavenworth Co 5s 1945			2.15
McPherson 4½s 1945			2.20
Reno Co 5s 1941			1.10
Saline Co 4½s 1945			2.00
Sedgwick Co 4¾s 1940			0.85
Shawnee Co 4¾s 1944			2.00
Topeka 4½s 1948			2.20
Topeka S D 4½s Mar 1 '39-'46	b 0.60	to 2.15	%
Wichita 4½s 1938-46 J&D	b 0.60	to 2.15	%
Wyandotte County—			
4½s Bridge '39 to '41 F&A	b 0.50	to 1.25	%
4¾s 1939 J&J			0.50
4½s 1940-1945 J&J	b 1.00	to 2.00	%

KENTUCKY

Bonds	Bid	Ask	To Net
Bridge Revenue Refunding—			
Project No 1 July 1 '50 J&J	101¾	102¼	---
Project No 2 July 1 '50 J&J	102	103	---
Project No 3 July 1 '50 J&J	102	103	---
Project No 9 July 1955 J&J	102½	103¼	---
Project No 8 July 1 1945	102½	103	---
Project No 10 July 1 '50 J&J	102¼	103	---
Project No. 11, 1952	101½	102¼	---
Project No 12, 1947	101½	102½	---
Project No 13 1953	101	101½	---
Project No 14 1945	102⅛	102¾	---
Ashland—			
4¾s S I '42, '47 & '52 M&S	b 3.60	3.55	%
Bowling Green—5s 1955 J&J	b 4.00	3.85	%
Covington—			
6s W W Jan 15'39-'61 J&J15	b 3.50	3.25	%
4¾s Fdg 1938-48 F&A	b 3.50	3.25	%
4¾s 1938-1950 A&O	b 3.50	3.25	%
4¼s WW 1939-51 J&J	b 3.50	3.35	%
4s Fdg 1952 opt '42 F&A	b 2.50	2.20	%
4½s School Jan 1 1939-69	b 3.80	3.65	%
Henderson County—			
4½s R&B Oct 1'38-'56 A&O	b 4.50	4.40	%
Lexington—4s 1945 F&A	b 2.40	2.20	%
5s S D 1938 J&D	b 3.40	3.20	%
Louisville—5s Sch 1962 A&O	b 3.10	3.00	%
4½s Hospital 1951 M&S	b 2.70	2.60	%
4½s Ref 1965 J&D	b 3.00	2.85	%
4¼s Jan 1 1970 F&J	125½	127½	---
4¾s Sewer 1969 J&A	b 3.10	3.00	%
4s Sewer 1947 F&A	b 2.60	2.40	%
4s Lou W Co 1950 F&A	b 2.60	2.40	%
4s Sewer 1965 F&A	b 2.95	2.90	%
4s Jan 1 1970 J&J	b 2.95	2.90	%
3½s Ref 1943 J&J	105	106	---
3s Sew & Park 1941 J&J	103		---
Owensboro—5s Sewer J&D	b 3.70	3.60	%
Paducah—			
4½s w w 1938-1970 A&O	b 3.95	3.80	%
Warren Co—4½s '39-'59 J&J	b 4.40	4.20	%

LOUISIANA

Bonds	Bid	Ask	To Net
Short Term Bonds—			
State Highway—			
5s series A B & C 1940-1943	b 2.00	to 3.00	%
5s series A Mar 1 1943			3.00
5s series F Mar 15 1943	b 2.75	less ¾	
4s Jan 1 1942-1956	b 2.50	to 3.70	%
3½s Jan 1 1957-1961			3.65
State Pension 5s Dec 31 1938	b 1.25	1.00	%
Long Term Bonds—			
State Highway—			
4½s series D & E 1944-55	b 3.60	3.50	%
5s series F Mar 15, 1945-48	b 3.50	3.40	%
5s series K July 1, 1947-49	b 3.50	3.40	%
3½s series R 1941-60 J&J	95½	96	---
3¾s series Q 1941-60 J&J	102½	103	---
4s ser S 1941-1957 J&J	101½	102½	---
3⅞s series S 1958-1960 J&J	100		---
State Pension 5s June 1, 1948	b 3.60	3.50	%
Capital Bldg 4½s Aug 15, '52	b 3.55	3.45	%
Atchafalaya Levee Dist—			
5s Sept 1938-1972 M&S	106½	108	---
5s Dist ref & imp 1949 M&S	104	104½	---
Baton Rouge—5s '39-'54 M&S	b 3.50	3.40	%
Bossier Dist Levee 5s '54 A&O	104½	106	---
Caddo District Levee—			
5s 1951 opt 1941 J&J	104	105	---
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	106½	107½	---
5s Oct 15, 1963 A&O 15	106½	107½	---
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—Public Belt—			
5s 1939-'44 opt 1939 J&J	101¾	102¾	---
4½s 1939-1944 A&O	b 2.25	to 3.25	%
4½s 1945-1966 A&O	b 3.40	to 3.90	%
Public Belt Bridge Rev—			
4s 1939-1945 A&O	b 3.00	2.75	%
4s 1946-1956 A&O	101½	102½	---
4½s serial gold 1939-45	b 1.25	to 3.25	%
4½s serial gold 1945-60	b 3.25	to 3.50	%
4½s serial gold 1961-80	b 3.50	to 3.60	%
Sewer and Water—			
4½s 1939-1945 J&D	b 1.25	to 3.25	%
4½s 1945-1960 J&D	b 3.30	to 3.50	%
4½s 1961-1980 J&D	b 3.50	to 3.60	%
4s 1939-1950 J&D	b 1.25	to 3.40	%
4s Constitutional 1942 J&J	103½	104	---
4s Pub Impt '52 opt '42 J&J	107½	108	---
4s Pub Impt 1942 J&J	102	102½	---
Orleans Levee District—			
3½s July 1 1953-1968	94¾	96¼	---
4s July 1 1940-1952	101	102	---
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 1939-1961 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 3.10	%
5s 1945-1967 J&D	b 3.90	3.80	%
Plaquemine Parish E Bank—			
5s Oct 1952 A&O	100½	102	---
Pentchartrain District—			
6s 1944 M&N	106	108	---
5s July 1968 J&J	107	109	---
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	110	---
Shreveport—			
5s Dec 1, 1938-1969 J&D	b 2.00	to 3.60	%
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	106½	108	---

MAINE

Bonds	Bid	Ask	To Net
5s H'way & Bdge '39-'54 A&O	b 0.75	to 2.75	%
4s Sept 1, 1938-1953 M&S	b 0.75	to 2.30	%
4s Highw & Bdge '38-'39 M&N	b 0.75	to 1.00	%
4s Highw & Bdge '40-44 M&N	b 1.50	to 1.90	%
4s State Pier 1939-1942 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 1.50	to 2.30	%
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&J	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 '39-'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 1.00	%
Portland Water District—			
4s Funding 1938 J&D	b 1.00	0.75	%
4s Funding 1948 J&D	b 2.40	2.30	%
Saco 4s April 1939 A&O	b 2.00	1.50	%
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

Bonds	Bid	Ask	To Net
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 '39-'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 1939-1961 A&O	b 0.50	to 2.80	%
5s Gen Imp 1943-45 M&S	b 1.60	to 2.00	%
5s Water 1961 A&O			2.80
5s registered 1946 M&S			2.10
4½s Mar 1, 1939 '55 M&S	b 0.50	to 2.75	%
4s Aug 1, 1951 F&A			2.25
4s Annex 1954 J&D			2.40
4s Parks 1955 M&N			2.40
4s Mar 1, 1961 M&S			2.50
4s School 1938-1939 M&N	b 0.50	to 0.90	%
4s 1945-1971 M&S	b 2.00	to 2.60	%
4s Regis'd stk 1946-57 M&N	b 2.10	to 2.50	%
4s 1938-1944 A&O	b 0.50	to 1.90	%
4s 1956-1965 M&S	b 2.40	to 2.55	%
4s 1972-1975 M&S			2.40
3½s Impt 1940 J&J			1.40
3½s March 1945 M&S			2.[illegible]0
Baltimore—(Cont.)			
3½s Refunding 1952 J&J			2.50
3½s Sewage Impt '80 A&O			2.80
Cumber'd 4½s W W '41 A&O			2.20
Hagerstown—			
5s Water 1938-1987 A&O	b 1.25	to 3.50	%
4½s 1938-1987 A&O	b 1.00	to 3.40	%
Montgomery Co—			
4½s 1939-1968 M&N	b 2.00	to 3.50	%
Washington Sub San Dist—			
3½s Wat & Sewer '87 M&N	102	104	---
4½s Sewer g 1973 J&J	b 3.50	3.40	%
5s 1969	b 3.60	3.50	%

MASSACHUSETTS

Bonds	Bid	Ask	To Net
4s 1938-52 (tax-exempt) Var	b 0.25	to 2.05	%
4s Water registd 1938-58 J&J	b 0.25	to 2.10	%
3½s 1956 ref (tax-exem) J&J			2.10
3½s Water 1942 J&J			1.30
3½s gold July 1944 M&S			1.50
3s gold July 1 1939 J&J			0.50
3s gold Water Jan 1 1941 J&J			1.20
2½s Dec 1 1938-1947 J&D	b 0.25	to 1.75	%
2½s reg July 1 1938-67	b 0.25	to 2.25	%
1½s Pub Wks Sept15'38-'40	b 0.25	to 1.20	%
1s Pub Wks Feb 15 1939-41			Par
Arlington 4s'38-'42(tax ex) J&J	b 0.30	to 1.70	%
Beverley—			
4s 1938-1945 (tax ex) M&N	b 0.30	to 1.90	%
Boston—			
4¾s Sept 1 1981 M&S			3.60
4¼s Tun 1960 tax-ex A&O			3.30
4¼s Dec 1976 J&D			3.50
4s 1938-1939 (tax-ex) J&J	b 0.50	to 1.10	%
4s Tunnel & Sub 1948 J&D			2.50
4s Sub 1957 tax-ex A&O			3.40
4s Sub 1958 tax-ex J&J			3.40
4s Tun & Sub '59 tax-ex J&J			3.45
3¾s 1938-1951 M&S	b 0.50	to 3.10	%
3½s June 1 1943 J&D			2.50
3½s June 1 1944 J&D			2.25
3½s July 1 1945 J&J			2.30
3s April 1 1939-1957	b 1.00	to 3.00	%
2¾ April 1 1939-1957	b 1.00	to 3.00	%
2½s Sept 1 1938-1956 M&S	b 1.00	to 3.00	%
2¼s 1938-1955 J&D	b 1.00	to 3.00	%
Metropolitan District—			
2¼s ser A 1939-58 M&S	b 0.30	to 2.60	%
2¼s ser B 1939-62 J&J	b 0.75	to 2.60	%
2½s Dec 15 1938-1960	b 0.30	to 2.60	%
2¾s Oct 1 1938-62 A&	b 0.30	to 2.65	%
Braintree—4s 1938-1941 J&J	b 0.30	to 1.56	%
Brockton—			
4s 1938-1947 tax-ex A&O	b 0.30	to 2.00	%
Cambridge—			
4s Oct 1 1946-1949 A&O	b 2.00	to 2.30	%
3½s May 1 '45 (reg) M&N			1.90
3s Bridge 1941 F&A			1.00
Chelsea 4s 1958 M&S			3.30
Everett 4s 1941-1956 J&J	b 1.70	to 3.00	%
Fall River—			
4½s 1939-1941 M&S	b 0.75	to 1.40	%
4s 1939-55 (tax-ex) M&N	b 1.00	to 3.15	%
Franklin (Town)—			
4¼s 1939-44 M&N	b 0.90	to 1.80	%
Holyoke—			
4¾s 1939-'50 (tax-ex) F&A	b 1.00	to 2.90	%
Lowell—			
School 4¾s 1938-41 J&D	b 0.50	to 1.50	%
Lynn—			
4s1939(tax-exempt) M&N			1.00
4s 1940-51 (tax-ex) M&N	b 1.10	to 2.60	%
Malden 4s '38-'44(tax-ex) F&A	b 0.50	to 1.90	%
Medford—			
3¾s 1938-1942 tax-ex M&N	b 0.50	to 1.50	%
Needham—			
4¼s 1939-'43 (tax-ex) A&O	b 1.00	to 1.60	%
New Bedford—			
4s Sewer 1939-1941 (tax exempt) M&N	b 1.00	to 1.50	%
Pittsfield—			
4s Dec 15 1938-1944 J&D	b 0.40	to 1.50	%
2s Dec 1 1938-1955 J&D	b 0.30	to 2.00	%
Quincy 3½s 1939 A&O			0.90
Salem 4s Jan 1 '39 '54 tax-ex	b 0.50	to 2.20	%
Somerville—			
4s July 1 1948-50 J&J	b 2.10	to 2.30	%
Springfield—			
4s 1939-44 (tax-ex) F&A	b 0.50	to 1.60	%
Waltham 3¾s 1938-45 F&A	b 0.50	to 1.80	%
4s 1938-1960 F&A	b 0.40	to 2.25	%
1¾s 1938-1947 F&A	b 0.25	to 1.80	%
Warren Water District—			
4¼s 1939-1953 F&A	b 0.50	to 2.50	%
Wellesley (Town)—			
4s Mar 1 1939-1946 M&S	b 0.40	to 1.90	%
Winchester 4s 1939-1943 A&O	b 0.50	to 1.60	%
Worcester 1½s Apr 1 '39-'46	b 0.60	to 1.60	%

MEXICO

See Foreign Govts page 93

MICHIGAN

Bonds	Bid	Ask	To Net
5¾s July 15 1941 J&J 15	b 1.60	less 1	---
5½s Oct 15 1941 A&O 15	b 1.60	less 1	---
5½s Highway 1941 J&D	b 1.60	less 1	---
5s Highway 1940 J&D	b 1.40	less 1	---
4½s Highway 1943 F&A	b 1.60	less ½	---
4½s Highway Impt 1944 A&O	b 1.60	less ½	---
4s Highway Impt 1942 A&O	b 1.60	less 1	---
Ann Arbor—			
W W ref 4½s 1938-1948 J&J	b 1.50	to 2.25	%
3¾s 1944-1946	b 2.00	to 2.15	%
Battle Creek—			
4½s Sewer 1938-40 M&N	b 1.50	to 2.00	%
Battle Creek S D—			
4½s 1939 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)	86	88	
4s	88	90	
4¼s	90	91½	
4½s	92½	93½	
5s non-callable	b 4.85	less 1	
Water 4s	b 3.75	3.65	%
4¼s	b 3.80	less 1	
4½s	b 3.85	less 1	
Refunding Water series D—			
3½s Oct 1 1951 1961	b 4.70	4.60	%
3¾s Oct 1 1938 1950	b 3.00	to 4.75	%
3¾s Oct 1 1948-1950	b 4.70	4.75	%
4s July 1 1938 1947	b 3.00	to 4.75	%
Street railway 4½s	b 4.75	less 1	
Refunding 3¼s '57-'62 J&D	b 4.60	less 1	
Refunding 4s '38-'56 J&D	b 3.00	to 4.75	%
General & Street Railway—			
3¼s Oct 1938-59	b 3.00	to 4.60	%
General 3s Oct 1 1959-62	b 4.60	less 1	
Water 2¾s Oct 1 1938 62	b 1.00	to 3.50	%
Refunding 2¾s 1951-63 J&J	b 4.50	4.30	%
Refunding 3¼s 1939-50 J&J	b 3.50	to 4.70	%

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 4.50	%
5s (Mar 1 & Apr 1) '38-'50	b 2.00	to 4.60	%
Flint Union School Dist—			
5s 1939-1954 M&S	b 2.00	to 4.60	%
4½s Mar 1 1939-1939	b 2.00	to 2.25	%
Grand Rapids—			
3½s Sept 1 1938-1940 M&S	b 1.50	to 2.10	%
3s Sept 1 1941-1945 M&S	b 2.10	to 3.00	%
Grand Rapids School Dist—			
4¾s 1938-1943 M&S	b 1.50	to 2.60	%
Highland Park—			
4½s April 15 1957	b 3.70	less 1	
5½s May 1 1941	------	------	2.50
4½s School Nov 1 1954	------	------	3.70
Jackson 4½s 1939-47 A&O16	b 2.00	to 4.00	%
4½s July 15 1955	------	------	4.10
Jackson Union S D—			
4½s 1938-1945 M&N	b 2.00	to 3.60	%
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	83	87	---
4½s School June 1 1955	b 4.50	less 1	
Port Huron 4½s 1942	b 2.50	less 1	
Saginaw—4½s 1938-49 F&A	b 1.00	to 3.00	%
4½s 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	%
4½s Airport April 1 1948	------	------	3.25

MINNESOTA

Bonds	Bid	Ask	To Net
3¾s July 15 1943 J&J	b 2.10	less 1	
4¼s Dec 1 1939 J&D	b 1.25	less ¼	
2¼ trunk h'way '47-51 M&N	b†2.10	to 2.15	%
1.85s Rural Credit ctfs 1941	b 1.60	less ½	
2s Rural Credit ctfs 1942	b 1.75	less ½	
Duluth—			
4½s 1938-1947 J&J	b†0.60	to 2.50	%
4½s 1938-1942 M&N	b†0.60	to 2.50	%
4s 1938-1946 J&J	b†0.75	to 2.25	%
Duluth Ind School Dist—			
5½s 1938-1940 A&O	b†0.75	to 2.25	%
Hennepin County—			
6s Bridge 1938-40 M&N	b†0.50	to 1.50	%
5½s Bridge 1938-40 M&N	b†0.50	to 1.50	%
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 2.60	%
4¾s Apr 1939-1952 A&O	b 0.75	to 2.60	%
4¼s 1939-1940 A&O	b 0.75	to 1.70	%
4s improvement 1942 J&D	------	------	2.15
4s 1944 A&O	------	------	2.25
3¾s 1938-1941 M&N	b 0.75	to 2.00	%
2.60s 1939-1966 A&O	b 1.00	to 2.70	%
2½s 1939-1947 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 2.50	%
2s 1939-1946 A&O	b 0.75	to 2.25	%
1.90s Oct 1 1938-46 A&O	b 0.75	to 2.25	%
Ramsey County—			
2¼s 1938-1947 F&A	b 0.75	to 2.30	%
4¼s 1938-1950 F&A	b 0.75	to 2.60	%
4¼s Rd & Bdge '38-'44 M&N	b 0.75	to 2.40	%
4¼s Rd & Bdge '38-'43 J&D	b 0.75	to 2.30	%
St Paul—			
6s school July 1 1951 J&J	b 3.00	less 1	
4¾s W W 1939-42 A&O	b 0.75	to 2.25	%
5s School July 1 1951 J&J	b 2.75	less 1	
5s Gen'l impt 1939-62 J&J	b 0.75	to 3.10	%
4½s Sewer July 1 '43 J&J	b 2.25	less 1	
4¼s 1939-1959 J&J	b 0.75	to 2.90	%
4s 1939-1961 A&O	b 0.25	to 3.00	%
2.60s 1938-1957 J&D	b 0.75	to 2.70	%

MISSISSIPI

Bonds	Bid	Ask	To Net
5½s Impt 1939-1946 M&S	b 1.25	to 3.00	%
4¾s May 1 1939-50	b 1.75	to 3.15	%
4½s Impt 1953 J&J	------	------	3.10
4¼s Flood 1938-53 A&O	b 1.25	to 3.10	%
Biloxi 5¼s 1939-1943 A&O			
Callable bonds	97	99	---
Non-callable bonds	97	100	---
Greenville 5s fund '43-'50 F&A	b 2.75	to 3.50	%
Jackson—			
5¼s 1939-1954 A&O	b 1.50	to 3.80	%
4¾s Jan 1 1939-1952	b 1.50	to 3.80	%
4½s 1938-1952 M&N	b 1.50	to 3.80	%
Jones Co 5s 1938-1942 M&N	b 1.50	to 2.50	%
Meridian 5s Dec 1 1939 J&D	------	------	1.50
4½s School House 1941 J&J	------	------	2.50
Mississippi Levee District—			
5s May 2 1944 M&N	b 3.00	to 3.10	%
5s July 1 1953 J&J	b 3.50	to 3.60	%
Vicksburg—			
5s Pub Imp 1938-48 F&A	b 1.50	to 3.00	%
Yazoo-Miss Delta Levee Dist—			
5s 1938-1954 M&N	b 1.50	to 3.50	%
4½s July 1949 J&J	------	------	3.40

MISSOURI

Bonds	Bid	Ask	To Net
4¾s Road 1948-1950 M&S	------	------	2.15
4¼s 1938 & 1939 A&O	b 0.35	to 0.70	%
4¼s 1943-1946 M&S	b 1.50	to 1.70	%
4s 1943-1947 M&S	b 1.40	to 1.65	%
4s Road 1944-1948 A&O	b 1.60	to 1.80	%
4s Nov 1 1948 1952 M&N	b 1.80	to 2.25	%
3½s 1948-1952 J&J	b 2.00	to 2.15	%
4¼s Road 1938-1942	b 0.35	to 1.20	%
3s Road 1953-1957 J&D	b 2.00	to 2.10	%
3s Building 1939-1941 J&J	b 0.35	to 1.00	%
3s State Bldg 1940-44 F&A	b 0.80	to 1.50	%
Buchanan County—			
Ref 3s 1943-1956 J&J	b 1.80	to 2.60	%
Jackson County—			
4s 1938-1951 J&J	b 0.25	to 2.90	%
4½s 1939-1950 J&J	b 0.50	to 2.90	%
4¼s 1938-1950 J&J15	b 0.25	to 2.90	%
4½s 1949 J&D	------	------	2.90
4½s Road 1939-1952 J&J	b 0.50	to 3.00	%
4½s Court h'se '39-'52 J&J	b 0.50	to 3.00	%
Joplin (School District)—			
4½s 1943-1948	b 2.25	to 2.80	%

Bonds	Yield Basis or Bid	Ask	To Net
Kansas City—			
4½s 1939 J&J	------	------	0.40
5s Water 1939 J&J	------	------	0.40
4½s 1940 J&J	------	------	1.00
4¾s Various May 9 '38-'72	b 0.40	to 3.50	%
4½s Jan & July 1942 J&J	------	------	1.50
4¼s 1939-1955 A&O	b 0.40	to 2.70	%
4½s Airport 1938-54 A&O	b 0.40	to 2.75	%
4s Airport 1938-1971 M&S	b 0.40	to 3.25	%
3¾s 1938-1974 J&J	b 0.40	to 3.20	%
3½s 1939-1974 F&A	b 0.40	to 3.15	%
3¼s 1939-1955 A&O	b 0.40	to 2.70	%
3s 1954-1975 M&S	b 2.60	to 3.00	%
2½s 1956-1975 A&O	b 2.50	to 2.85	%
Kansas City S D—			
4s 1941-1951 J&J	b 1.10	to 2.60	%
4¼s 1940-1950 J&J	b 0.75	to 2.60	%
4½s 1939-1950 J&J	b 0.40	to 2.60	%
4½s 1946 J&J	------	------	2.10
5s 1941 J&J	------	------	1.25
3¾s 1941-1951 J&J	b 1.10	to 2.50	%
2½s 1945-1955 J&J	b 2.00	to 2.40	%
St Charles County 3¾s toll bridge series A July 15 '56	100	------	---
St Joseph 4½s 1939-'45 M&S	b 0.60	to 2.25	%
Refunding 4¼s May 1 1951	------	------	2.80
St Joseph S D 4s 1940	------	------	1.00
St Louis 4½s Public bldg & impt 1938-1943 J&J	b 0.40	to 1.70	%
4½s 1939-1939 F&A	------	------	0.40
4½s 1940-1953 F&A	b 0.85	to 2.25	%
4¼s 1938-1948 M&N	b 0.40	to 2.00	%
4¼s 1941-1948 M&N	b 1.00	to 2.05	%
4s 1938-1940 M&N	b 0.40	to 0.85	%
4s 1941-1945 M&N	b 1.00	to 1.70	%
4s 1946-1951 M&N	b 1.80	to 2.10	%
3¼s Public bldg & impt 1950-1955 A&O	b 2.00	to 2.15	%
3s School 1940-54 F&A	b 0.85	to 2.10	%
3s Refunding 1952 A&O	------	------	2.00
2½s Public bldg & impt 1951-1956 M&N	b 1.90	to 2.05	%
Springfield 4½s '38-'49 M&N	b 0.50	to 2.50	%
University City—			
4½s 1938-1943 M&N	b 0.40	to 1.80	%
4¼s 1942-1949 J&J15	b 1.60	to 2.10	%

MONTANA

Bonds	Bid	Ask	To Net
Funding bonds—			
4s opt '44, 1939-53 J&J	b 1.00	to 2.20	%
Highway debentures—			
4¾s Dec 31 1939-40	b 1.00	to 1.25	%
4½s Dec 31 1938-39	b 0.75	to 1.0)	%
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	------	------	1.25
4½s Wat & Sew '39-'50 J&J	b 1.50	to 3.25	%

NEBRASKA

Bonds	Bid	Ask	To Net
Beatrice J D 5s 1939-54 F&A	b 1.00	to 3.00	%
Dakota County—			
4s Bridge Rev 1957 J&D	------	103	---
Douglas County—			
5s Highway 1938-46 A&O	b 0.50	to 2.50	%
Holdrege S D 5s 1938-55 J&D	b 1.00	to 3.15	%
Lincoln School District—			
4½s 1928-1953 M&N	b 0.50	to 2.80	%
McCook Fund 5s '38-43 F&A	b 1.00	to 2.75	%
North Platte Sch Dist—			
4½s 1938-1959 J&J	b 0.50	to 3.25	%
Omaha—			
4½s Wat wks Dec 15 '41 J&J	------	------	1.50
4¼s May 1 1956 M&N	------	------	2.85
5s 1948 J&D	------	------	2.40
Omaha SD 4¼s May 1 '55 M&N	------	------	2.80
York School District—			
4½s 1938-1955 J&J	b 0.50	to 2.80	%

NEW HAMPSHIRE

Bonds	Bid	Ask	To Net
4s July 1938-1948 J&J	b 0.80	to 2.20	%
4s June 1938 J&D	b 0.75	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	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

Bonds	Bid	Ask	To Net
Bridge bonds—			
4¼s Series A July 1938	------	------	0.30
4¼s Series B July 1939	------	------	0.70
4¼s series C Jan 1940	------	------	1.00
4¼s Series D July 1940	------	------	1.00
4¼s series E Jan 1941	------	------	1.20
Road Bonds—			
4¼s series C July 1939	------	------	0.70
4¼s series D Jan 1940	------	------	1.00
4¼s series E July 1940	------	------	1.00
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	------	------	1.75
4s ser B of '27 July 1950	------	------	2.20
Soldiers Bonus 5s July 1941	------	------	1.20
Highway Extension—			
4¼s C of '20 Jan '53 opt '38	------	------	2.30
4¼s D of '20 Jan '54 opt '39	------	------	0.70
4¼s E of '20 July '54 opt '39	------	------	0.70
4¼s F of '20 Jan '55 opt '40	------	------	1.00
4¼s A of '24 Jan '55 opt '40	------	------	1.00
4¼s B of '24 July '55 opt '40	------	------	1.00
4¼s C of '24 July '56 opt '41	------	------	1.20
4½s ser B of '30 July '38-'67	b 0.30	to 2.75	%
3¼s ser C of '30 Nov '38-'69	b 0.50	to 2.70	%
Institutional Construction—			
3½s ser A July 1938-1966	b 0.30	to 2.70	%
4½s series B July 1938-67	b 0.30	to 2.75	%
4s series C April 1939-69	b 0.70	to 2.70	%
2¾s series D May 1939-70	b 0.75	to 2.60	%
Emergency Relief—			
3¼s Jan 1939-1941	b 0.70	to 1.20	%
5s May 1939 to 1941	b 0.75	to 1.20	%
4¼s Nov 1938 to 1941	b 0.50	to 1.20	%
3¾s Mar 1939 to 1942	b 0.70	to 1.40	%
3¼s May 1939 to 1942	b 0.70	to 1.40	%
2½ Jan 1939 to 1943	b 0.70	to 1.60	%
Ed Aid 4¾s ser A Jan 1939-42	b 0.70	to 1.40	%

Bonds	Yield · sis or Bid	Ask	To Net
Asbury Park (City)—			
4¾s 1938-1953 M&N	f 67	69	---
4½s 1938-1970 M&N	f 67	69	---
Atlantic City—			
2½-4½s Jan 1973	53	55	---
Water 3-4½s Jan 1973	79	84	---
Atlantic County—			
4½s Bridge 1939-57 A&O	b 93	to 87	---
Audubon (Boro)—			
6s July 1 1938-1944	------	------	4.50
S D 4½s 1939-55 M&S	100	------	---
Bayonne—5s 1939-1949 J&J	b 3.50	to 4.75	%
4½s 1938-1955 F&A	b 2.50	to 4.50	%
4¼s School 1938-66 F&A	b 2.50	to 4.50	%
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 3.35	%
4½s 1939 A&O	b 1.25	to 1.75	%
Bloomfield—			
4¼s 1938 to 1969 J&D 15	b 1.25	to 3.00	%
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	b 5.00	4.75	%
4s 1945-1970	b 5.00	4.75	%
Camden Co—			
4¼s 1938-1970 J&J	b 2.50	to 4.50	%
4s 1944-1968	b 3.80	to 4.30	%
Cape May—			
4½s School 1939-1951 M&S	77	81	---
Cape May Co—			
5s 1939-1940 M&S	100	------	---
Delaware River Joint Com Phila-Camden Bridge—			
4¼s 1938-1945 M&S	b 1.25	to 3.75	%
4¼s 1946-1973 M&S	114	115¾	---
East Orange—			
4½s 1938-1969 J&D	b 1.25	to 3.20	%
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 1939-1957 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 1939-1944 A&O	b 1.25	to 2.70	%
Essex County—			
4¼s 1939-1960 M&S 15	b 1.00	to 3.00	%
4s Hospital 1946 F&A	------	------	2.60
Essex Fells (Boro)—			
5s July 28 1938-1960	b 1.00	to 3.50	%
Fairview—5s, 1944 J&J	98	101	---
Glen Ridge—			
4¼s Mun Bldg 1938-70 F&A	b 1.25	to 3.10	%
Gloucester City—			
4¾s 1938-1966 J&D	88	------	---
5¼s Water 1939-1963 M&S	88	------	---
Gloucester Co—			
4¼s Bldg&Rd '38-'45 J&D20	b 1.25	to 2.60	%
Hackensack—			
4½s 1942 F&A	------	------	3.25
4¾s Imp 1939-1942 J&J	b 2.00	to 3.25	%
6s 1939-1954 F&A	b 2.25	to 4.25	%
3s 1938-1966 M&S	b 2.00	to 3.50	%
Hoboken—4½s 1940 J&J	97	100	---
5s School 1939-1954 J&J	98	------	---
Hudson County—			
4½s 1938-1978 M&N15	b 1.25	to 3.75	%
4s g Park 1954 & '59 M&N	b 3.20	to 3.30	%
Hunterdon County—			
4½s Road & bldg '39-'46 J&J	b 1.25	to 2.65	%
Irvington 5s School 1963 J&D	------	------	3.75
4¾s 1938-1959 J&D	b 1.50	to 3.60	%
Jersey City—			
5½s 1942-1953 A&O	b 4.75	to 5.25	%
5s 1938-1969 A&O	b 3.50	to 5.00	%
4¾s School 1938-58 J&D	b 3.50	to 4.90	%
4½s School 1945 J&J	98	------	---
4½s Water 1961 A&O	------	------	4.25
4¼s 1938-1967 J&D	b 3.50	to 4.60	%
4s Refunding 1949 F&A	94	97	---
4s July 1 1938-1953	b 3.50	to 93	
Gen ref 3¾s '39-'54 F&A	b 99 to	4.60	%
3¼s, 1938-1956 J&D	b 99 to	4.50	%
Keansburg 5½s 1938-59 M&N	85	------	---
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 3.00	%
Mercer County—			
3½s April 1941 A&O	------	------	1.75
Middlesex (Borough)—			
3¾s 1939 to 1967 J&J	b 3.00	to 4.00	%
Middlesex County—			
4½s Road 1939-1944 F&A	b 1.50	to 2.75	%
Imp 3s Nov 15 1938-1948	b 1.50	to 3.10	%
Monmouth County—			
4½s Mar 15 '39-'50 M&S	b 2.00	to 3.35	%
4¼s Rd & bdg '38-51 F&A15	b 2.00	to 3.35	%
Montclair 4½s Sch 1941 A&O	------	------	1.75
4½s High sch bldg '44 J&D	------	------	2.50
Morris County—			
4½s 1942 opt 1922 J&J	------	------	1.25
3¾s 1939-1949 J&D15	b 1.25	to 2.60	%
Morristown—			
4½s 1938-1942 J&D	b 2.00	to 2.60	%
4s 1938-1969 M&N	b 2.00	to 3.35	%
Neptune 4¼s 1940-55 F&A	------	----	4.75
Newark—			
6s 1939-1972 M&S	b 3.50	to 5.00	%
5½s Oct 15 '38 to '59 A&O15	b 2.50	to 4.70	%
5s 1938-1958 J&J	b 2.50	to 4.60	%
4½s 1938-1983 F&A	b 2.50	to 4.40	%
4¼s School Dec 1 '45 J&D	------	------	4.15
4s Sch house 1959 opt 1949	97	------	---
4s Pas Val sew '61 op '51 J&D	97	------	---
4s 1938-1970 J&D	b 2.25	to 97	
3½s Track elev 1954 F&A	------	------	4.00
2¾s Jan 15 1939-76 J&J	b 2.25	to 3.90	%

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

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Quotations for al 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—			
4¼s 1938-1957 F&A	b 2.00	to 3.60	%
4½s Sch & wat '38-'69 J&D	b 2.00	to 3.65	%
4¼s 1938-1967 J&D	b 2.00	to 3.65	%
North Arlington (Borough)			
Refunding 4s	b 73	to 83	
North Bergen ref 4s-4½s	78	80	---
Nutley (School District)—			
4½s 1939-1942 F&A	b 2.00	to 3.00	%
4½s 1943-1967 F&A	b 3.00	to 3.70	%
5½s Nov 15 1938-39 M&N	b 2.00	to 2.50	%
Ocean City—5s 1944 F&A	97		---
4¾s Impt May 15 1938-'56	b 99	to 96	---
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 1939-1940 M&S	b 2.50	to 4.00	%
5½s General improvement			
1938-1951 J&D	b 2.50	to 5.00	%
5s Impt 1938-1948 M&N	b 2.50	to 4.65	%
4½s Refunding 1944 M&N			4.40
4¼s Water 1939-1970 J&J	b 1.50	to 3.75	%
Passaic County—			
4½s 1938-1946 J&J	b 1.25	to 2.85	%
4¼s 1938-1968 J&D	b 1.25	to 3.60	%
Paterson—			
5½s 1938-1959 M&N	b 2.50	to 5.00	%
4½s Feb 1 1945 F&A			4.40
4½s 1938-1967 A&O	b 2.25	to 99	---
Perth Amboy—			
4½s April 1944	90		---
4¾s Water 1939-64 M&S2	b 98	to 88	---
5s Feb 1939-1977 F&A	b 99	to 94	---
4½s refdg 1944 & '46 F&A	92		---
Plainfield 4s School 1959 M&N			2.90
4½s 1938-1962 Various J&J	b 1.25	to 3.10	%
Rahway—			
4½s 1938-1953 J&D	b 2.00	to 3.60	%
Ramsey 5s Water 1938-1940	b 2.00	to 3.25	%
Red Bank (Borough)—			
4½s 1938-1953 M&N	b 1.25	to 3.00	%
Ridgewood 4½s 1938-62 M&N	b 1.25	to 3.10	%
5½s 1938-1939 J&J	b 1.25	to 1.75	%
4¼s 1938-1968 M&N	b 1.25	to 3.10	%
Sea Isle City 5s 1942 F&A	73		---
Somerset County—			
4¼s 1938-1949 J&D	b 1.25	to 2.60	%
4½s 1938-1952 J&J	b 1.25	to 2.85	%
South Jersey Port District—			
Marine Terminal—			
4½s 1938-1973 A&O	b 95	to 88	---
South Orange—			
4s 1938 to 1944 J&J	b 1.25	to 2.50	%
6s 1939-1962 M&S	b 1.25	to 3.85	%
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			1.85
4½s Imp & sch '38-'60 J&D	b 1.25	to 3.10	%
Sussex Co 4¾s '38-'44 M&S	b 1.00	to 2.35	%
4s Impt 1938-1955 M&N	b 1.00	to 2.75	%
Tenafly 4¾s 1939-1963 F&A	b 2.25	to 4.15	%
Trenton—			
5½s 1939-1951 A&O	b 2.00	to 3.40	%
5s School 1939-1955 A&O	b 1.50	to 3.60	%
4½s 1939-1966 F&A	b 1.50	to 3.50	%
4¼s 1939-1960 F&A	b 1.50	to 3.40	%
4s City Hall 1939 J&D			1.75
Union City 4½s 1938-'64 J&D	b 3.50	to 4.65	%
Union County—			
4½s Oct 15 1938-52	b 1.00	to 2.60	%
4¼s Rd&Bdge '39-'47 F&A	b 1.00	to 2.50	%
4s Oct 1 1942 A&O			1.75
2.80s Gen Impt B June 1			
1950-1965	b 2.40	to 2.80	%
Union Township Sch Dist—			
4½s 1938-1968 J&J	b 2.75	to 4.50	%
Ventnor City—			
Refunding 4-5¼s	87	92	---
Vineland (Boro)—			
5½s 1939-1950 M&S	b 1.75	to 4.00	%
Westfield—			
5s June 15 1938-60 J&D	b 1.00	to 3.35	%
4¼s 1939-1966 A&O	b 1.00	to 3.10	%
West New York—			
4½s Oct 1 1938-1968 A&O	b 3.00	to 4.75	%
5s School 1938-61 M&N	b 3.00	to 5.00	%
West Orange			
Gen ref 3¾s 1940-1959 A&O	b 2.50	to 3.60	%
NEW MEXICO			
6s Highway 1939-1940 J&J	b 3.00	2.00	%
5½s Highway 1939-1940 J&J	b 3.00	2.00	%
4½s Dec 16 1952 opt '22 J&D	99	100	---
4s Fund 1939 opt 1919 M&S	98	100	---
3¾s H'w'y deb '46-'47 M&N	b 2.75	to 3.00	%
3¾s 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	%
4¾s 1938-1950 J&J	b 3.80	3.40	%
Middle Rio Grande Conser			
Dist 5½s 1938-'73 F&A	62	67	---
Socorro Co 5s 1941 op '21 A&O	95	98	---
NEW YORK			
5s Jan & Mar 1 1939-1945	b 0.40	to 1.75	%
5s Jan & Mar 1946-1970	b 1.80	to 2.65	%
4½s Highway 1963 M&S	b 2.60	2.50	%
4½s Canal 1964 J&J	b 2.60	2.50	%
4½s Canal 1965 J&J	b 2.55	2.45	%
4½s Highway 1965 M&S	b 2.55	2.45	%
4½s Barge Canal 1945 J&J	b 1.60	1.50	%
4½s Bonus 1939 A&O	b 0.20	to 0.50	%
4½s Bonus 1940-1949 A&O	b 0.80	to 2.00	%
4s Canal Term 1942 J&J	b 1.25	1.10	%
4s Canal Term Jan 1946 J&J	b 1.65	1.55	%
4s g High Imp Mar 1958 M&S	b 2.45	2.35	%
4s g High Imp Sept 1958 M&S	b 2.45	2.35	%
4s High Imp Mar 1960 M&S	b 2.50	2.40	%
4s Canal Imp July 1960 J&J	b 2.50	2.40	%
4s Canal Imp Jan 1961 J&J	b 2.50	2.40	%
4s Canal Imp July 1961 J&J	b 2.50	2.40	%
4s Highw Imp Mar '61 M&S	b 2.50	2.40	%
4s Palisade Park 1961 M&S	b 2.50	2.40	%
4s Canal Jan 1962 J&J	b 2.50	2.40	%
4s Highw Imp Mar '62 M&S	b 2.50	2.40	%
4s due Sept 1 1965	b 2.55	2.45	%
4s due Jan 1 1966	b 2.55	2.45	%
4s Canal Imp Jan 1967 J&J	b 2.55	2.45	%
4s Highw Imp Mar '67 M&S	b 2.55	2.45	%
4s Palisades Park 1967 M&S	b 2.55	2.45	%
4s Bldg constr 1938-1939 M&S	b 0.20	to 0.50	%
4s Bldg constr '40-'49 M&S	b 0.80	to 2.00	%
4s Apr 15 1940-1955 A&O	b 0.80	to 2.30	%
3½s Mar 15 1939 M&S 15			0.40

Bonds	Yield Basis or Bid	Ask	To Net
3½s Mar 15 '40-'81 M&S 15	b 0.75	to 2.60	%
3¼s Mar 15 1939 M&S 15			0.40
3¼s Mar 15 '40-'81 M&S 15	b 0.75	to 2.55	%
3s g Canal Jan 1 1956 J&J	118	119½	---
3s g Canal July 1 1958 J&J	118	119½	---
3s g Canal Jan 1 1959 J&J	118	119½	---
3s Canal 1957-1959 J&J	118	119½	---
3s Mar 25 1939-1987 M&S	b 0.40	to 2.50	%
Eliminat'n of Grade Crossings			
2½s Dec 8 1938-87 J&D	b 0.25	to 2.40	%
Unemployment Relief—			
2¼s July 6 1938-1947 J&J	b 0.15	to 1.60	%
General State Improvement—			
2¼s July 6 1938-1962 J&J	b 0.15	to 2.15	%
1½s Sept 10 '38-46 M&S 10	b 0.20	to 1.00	%
Emerg Unemploym't Relief—			
2¼s Sept 25 '38-'43 M&S	b 0.20	to 1.35	%
2¼s Sept 25 '44-'45 M&S	b 1.40	to 1.45	%
1½s Sept 10 1944-1946	b 1.35	to Par	
Albany County—			
4¼s 1939-1960 M&S	b 0.50	to 2.75	%
3½s Fund 1938-1941 M&N	b 0.50	to 1.40	%
2½s refunding 1939-57 J&J	b 0.50	to 2.25	%
Albany (City of)—			
4½ 1938-1969 M&N	b 0.50	to 2.85	%
4¼ 1938-1970 J&D	b 0.50	to 2.80	%
4s Munic & Sch '39-'63 J&J	b 0.50	to 2.75	%
3½ 1938-1971 J&D	b 0.50	to 2.70	%
2½s 1938-1945 M&N	b 0.50	to 1.90	%
2½s 1939-1978 M&S	b 0.50	to 2.50	%
2% 1938-1955 M&N	b 0.50	to 2.25	%
Albany Port District—			
4s 1938-1972 M&N	b 0.50	to 3.15	%
Binghamton—			
4½s Oct 1 1938-71 var.	b 0.50	to 2.35	%
2s Mar 1 1939-1956	b 0.50	to 2.10	%
Buffalo—			
5½s 1944 J&D 15	b 3.40	to 3.25	%
5s 1938-1950 M&N	b 1.25	to 3.30	%
4¼s 1938 J&J	b 1.00	0.75	%
4½s 1938-1967 A&O	b 1.20	to 3.40	%
4s June 15 1960 J&D	b 3.50	3.30	%
4s 1938-1958 J&J	b 1.20	to 3.30	%
3.40s Nov 15 '38-'55 M&N	b 1.20	to 3.25	%
3.10s Oct 15 1938-46 A&O	b 1.20	to 3.00	%
2.60% Relief 1938-45 J&J	b 1.00	to 2.80	%
2½s Oct 15 1938-56 A&O	b 1.00	to 3.10	%
2.20s Jan 15 1939-47 J&J	b 1.30	to 2.75	%
Sewer Authority—			
4s 1940-1964 J&J	b 2.50	to 3.50	%
3½s 1940-1964 J&D	b 2.40	to 3.40	%
Columbia County—			
4½s 1939-1959 A&O	b 0.50	to 2.70	%
Corning 5½s 1939-1960 M&S	b 0.50	to 2.90	%
Cortland Co 4½s '38-'51 J&J	b 0.50	to 2.50	%
Delaware Co 4.20s '39-'52 A&O	b 0.80	to 2.60	%
Dutchess Co—			
4s 1939-1946 M&S	b 0.80	to 2.00	%
4s 1947-1954 M&S	b 2.15	to 2.40	%
East Chester—			
4½s 1939-1958 F&A	b 1.10	to 3.30	%
Elmira—			
4½s Water 1938-45 A&O	b 0.50	to 1.70	%
Erie County—			
4¼s 1938 J&D	b 1.20	1.00	%
4¼s 1939-1959 J&D	b 1.50	to 3.20	%
4s 1945-1953 M&S	b 3.10	to 3.20	%
2.90 March 1, 1939-1947	b 1.40	to 3.00	%
Essex Co 4s 1939-1956 M&S	b 0.80	to 2.60	%
Franklin Co 4½s '39-'40 M&S	b 0.75	to 1.25	%
Freeport—			
4.20s 1938-1945 M&N	b 0.75	to 2.75	%
4.20s sewer 1946-60 M&N	b 2.75	to 3.30	%
4¼s 1938-1951 M&N	b 0.75	to 3.00	%
4.40s 1938-1950 M&N	b 0.75	to 3.10	%
Garden City 4½s 1938-52 J&J	b 0.50	to 2.90	%
Greenburgh (T)—			
4s 1938-1951 J&J	b 1.00	to 3.75	%
Greenburgh U S Sch Dist No 9			
4.40s 1938-1965 J&D	b 1.00	to 4.00	%
Groton 6s Wat '38-'50 M&N	b 1.00	to 3.30	%
Harrison (T)—			
4½s 1939-1980 F&A	b 0.75	to 4.10	%
Hempstead (T) 4½s '39-59 A&O	b 1.00	to 3.50	%
Hempstead 4½s 1938-65 M&S	b 0.75	to 3.60	%
2.30s 1939-67 J&J	b 1.00	to 3.25	%
Hempstead Un F S D No 1—			
6s 1939-1954 M&S	b 1.25	to 3.40	%
Henry Hudson Parkway—			
4s April 1 1955	104½		---
Hornell 4½s 1938-1947 F&A	b 0.50	to 2.60	%
Hudson Riv Regulating Dist—			
4½s 1938-1965 J&J	b 0.50	to 3.40	%
4.70s 1938-1965 J&J	b 0.50	to 3.40	%
Huntington (T) 4s '39-'52 J&J	b 1.00	to 3.20	%
Islip 4s 1939-1951 M&S	b 1.00	to 3.10	%
Ithaca—4½s Water 1942 J&J			2.25
4½s 1940-1954 J&J	b 1.60	to 2.75	%
Jamestown—			
4s Mar 20 1943 A&O			2.30
4¼s 1939-1940 A&O15	b 0.75	to 1.50	%
Jamestown S D 5s '38-'39 J&D	b 0.75	to 1.25	%
Kingston—			
2.70s June 1, 1938-1944	f		---
Lackawanna 4¼s '38-'54 M&N	b 1.00	to 3.50	%
Lockport—			
4¼s 1943-1949	f		---
4½s Sch 1939-1944 M&S	f		---
4.40s 1943-1949 M&S	f		---
5s 1939-1942 M&S	f		---
Long Beach 4s Jan 15 1939	98½	100	---
4s 1940	92	95	---
5¾s 1953	82	85	---
6s 1947 Beach acquisition	92	95	---
Mamaroneck (T) 4¼s '38-64 J&J	b 1.00	to 4.00	%
Mamaroneck Un F S D No 1—			
5½s May 1 '38-'52 M&N	b 1.00	to 3.75	%
3.90s 1938-1939 J&J	b 1.00	to 1.60	%
3.90s 1940-1964 J&J	b 1.50	to 4.00	%
Marine Parkway Authority—			
Sk fd 4¼s ser A 1960 J&D			---
Middleport 4.35s '38-'42 J&D	b 0.75	to 2.35	%
4.35s Sewer '38-'39 J&D	b 0.75	to 1.50	%
Mineola (V) 4.40s 1938-68 J&J	b 0.75	to 3.40	%
Monroe Co 4s 1939-44 F&A	b 0.75	to 2.50	%
3.90s Co Bldg '39-'50 F&A	b 1.10	to 3.25	%
1½s Jan 15 1939-42 J&J	b 1.00	to 1.65	%
Mount Vernon—			
4½s 1939-1943 A&O	b 1.10	to 2.75	%
5½s 1939-1941 A&O	b 1.10	to 2.50	%
4¼s School 1962-73 M&N	b 3.75	to 4.10	%
4s Sewerage 1950-55 M&N	b 3.70	to 3.90	%
2½s 1938 to 1956 M&S	b 1.00	to 3.50	%
3s 1938 to 1946 M&S	b 1.00	to 3.10	%
Nassau County—			
5s 1938-1943 M&N	b 1.00	to 2.40	%
4½s 1939-1944 A&O	b 1.00	to 2.50	%
4¼s 1938-1939 M&S	b 1.00	to 1.50	%
4s 1938-1947 J&D	b 1.00	to 2.50	%

Bonds	Yield Basis or Bid	Ask	To Net
Nassau County (*Concluded*)—			
3¾s 1944-1961 J&J	b 2.50	to 3.10	%
3s July 1 1940-64 J&J	b 1.50	to 3.00	%
3s 1939-50 F&A	b 1.50	to 2.90	%
3.40s July 1 1941-45 J&J	b 1.40	to 2.55	%
2¾s 1946-1956	b 2.60	to 3.20	%
2½s 1939-57 F&A	b 1.00	to 3.25	%
2.40s May 1 1939-48 M&N	b 0.60	to 2.50	%
Newburgh—			
4s Wat Impt 1942-63 J&J	b 2.00	to 3.00	%
4½s Wat Impt 1938-41 J&J	b 0.75	to 2.00	%
New Rochelle—			
5s 1938-1950 M&N	b 1.00	to 3.50	%
4½s 1938-1944 M&N	b 1.00	to 2.75	%
4½s 1945-1965 M&N	b 2.75	to 3.60	%
4¼s 1938-1963 M&N	b 1.00	to 3.50	%
2¼s 1938-1947 M&N	b 1.00	to 3.10	%
New York City—			
4½s June 1965 J&D	120¾	122¼	---
4½s 1963 M&S	119¾	121¼	---
4½s May, 1957 M&N	117	118½	---
4½s Nov 1957 M&N	117	118½	---
4½s Dec 1, 1979 J&D	124½	126½	---
4½s Corp stock 1967 J&J	121½	123	---
4½s Corp stk 1971 J&D 15	122¾	124¼	---
4¼s July 1, 1938 to 1955	b 0.50	to 3.20	%
4¼s Jan 1, 1977 J&J	120¼	121½	---
4¼s Sch & Var '38-'39 J&D	b 0.40	to 1.00	%
4¼s 1960 M&S	115½	116½	---
4¼s Mar 1, 1962 M&S	116	117	---
4¼s Mar 1, 1964 M&S	116	117	---
4¼s April 1, 1966 A&O	117¼	118¼	---
4¼s Apr 15, 1972 A&O15	118½	120	---
4¼s Rap Tr & Wat '74 J&D	119¼	120½	---
4¼s Feb 15, '41-'66 F&A15	b 1.60	to 3.30	%
4¼s Feb 15, 1976 F&A15	119¾	121	---
4¼s Nov 15, 1978 M&N15	120½	121¾	---
4¼s Mar 1, 1981 M&S	121¾	122½	---
4s Oct 1, 1980 A&O	115½	116½	---
4s May, 1977 M&N	115	116¼	---
4s Nov 1955 M&N	110	111	---
4s Various 1956 M&N	110	111	---
4s Various May 1957 M&N	111	112¼	---
4s Nov 1958 M&N	111¼	112½	---
4s May 1959 M&N	111¼	112½	---
4s serial 1938-1963 J&J	b 0.40	to 3.25	%
3¾s Corp stock July 1 '75	108¾	110¾	---
3½s Corp stock 1939-54	b 1.00	to 3.10	%
3½s g exempt 1941 M&N	b 1.90	1.45	%
3½s exempt 1942 M&N	b 2.10	1.80	%
3½s R T 1948-1950 M&N	b 3.15	3.05	%
3½s g exempt 1952 M&N	b 3.20	3.10	%
3½s g exempt 1953 M&N	b 3.20	3.10	%
3½s g exempt 1954 M&N	105¾	106¾	---
3½s g Water ex 1954 M&N	105¾	106¾	---
3½s exempt 1955 M&N	105¾	106¾	---
3½s stock Apr 1, 1954 A&O	104	106	---
3½s Corp stock Mar 1, 1960	105¾	106¾	---
3½s Corp stock Jan 15, 1976	105¾	106¾	---
3½s reg Corporate stock			
1950-53 M&N	b 3.15	3.05	%
3¼s Corp stock July 1, '75	101½	102½	---
3s Rap Trans 1947-51 F&A	b 2.60	to par	
3s corp stock Jan 1 1977 J&J	99¾	100¼	---
3s Serial 1939-1968 J&J	b 1.00	to 99½	
2½s 1939-1953 J&D	b 1.00	to 2.90	%
2¼s Serial 1939-46 F&A	b 1.00	to 2.50	%
Parkway Authority—			
3½% Rev 1940-'53 A&O	b 1.50	to 3.20	%
3½% s f Rev 1968 A&O	103⅝	104⅛	---
Niagara Falls—			
5¼s 1941-48 M&N	b 1.50	to 2.50	%
4.15s Sewer 1965-70 M&N	b 2.70	to 2.85	%
4.10% Sewer 1939-50 J&J	b 0.80	to 2.35	%
4¾s Wat May 1 '41-48 M&N	b 1.50	to 2.40	%
4¾s Sew '39-'46 reg M&N	b 0.80	to 2.20	%
3.95 Nov 1, 1961-'70 M&N	b 2.70	to 2.80	%
3½s 1942-1945 M&N	b 1.60	to 2.00	%
2s Mar 1 1939-1949	b 0.80	to 2.10	%
Niagara Falls S D			
4⅛s 1938-1960 F&A	b 0.70	to 2.70	%
No Hempstead S D No 7—			
4½s 1938-1942 J&D	b 0.90	to 2.00	%
North Tarrytown—			
4½s Water 1938-64 A&O	b Par	to 3.20	%
4¼s 1947-72 J&J	b 2.75	to 3.30	%
Oneida 4s Water '40-'45 J&J	b 1.50	to 2.40	%
4¼s Water 1939 J&J			1.35
Onondaga Co, 4¼s '38-47 A&O	b Par	to 2.25	%
3.70s 1939-1951 A&O	b 0.70	to 2.40	%
Ref 1.90s 1939-57 F&A	b 0.70	to 2.30	%
2.10s Feb 1 1939-1968	b 0.70	to 2.50	%
Ontario Co 4s '38-'51 M&N	b 0.70	to 2.50	%
Ossining 4½s 1938-42 M&S	b 1.00	to 2.75	%
4½s Water 1939-1969 A&O	b 1.00	to 3.25	%
Oswego—5¼s 1938-46 M&N	b 0.75	to 2.50	%
Oyster Bay Wat Dist—			
4s 1938-1950 J&J	b Par	to 2.90	%
Pelham (T) Un Fr Sch Dist			
No 1 4.60s 1944-1966	b 2.60	to 3.30	%
Poughkeepsie 4¼s '38-52 J&D	b 0.70	to 2.30	%
4s School 1938-'59 M&S	b 0.70	to 2.40	%
Port Jervis 4½s '39-'69 J&J	b 2.00	to 3.70	%
Port of N Y Authority—			
Gen & ref 4s May 1, 1975	108¼	109¼	---
Gen & ref 3¾s Dec 1, 1965	105¼	106¼	---
Gen & ref 3½s May 1, 1976	103	104	---
Gen & ref 3¼s Aug 15 1977	100¼	101	---
Gen & ref 3s Dec 15 1976	98¼	99¼	---
George Washington Bridge-			
4½s Ser B '40 to '53 M&N	110	111	---
Inland Terminal—			
4¼s ser D '39-'41 M&S	b 0.60	to 1.25	%
4¼s ser D '42-'60 M&S	108	110	---
Holland Tunnel—			
4¼s ser E '39-'41 M&S	b 0.50	to 1.00	%
4¼s ser E '42-'60 M&S	111	112½	---
Putnam Co 4¼s '39-'51 A&O	b 1.00	to 3.15	%
4s 1939-1954 F&A	b 1.00	to 3.20	%
Rensselaer County—			
4¼s Highway 1938-58 F&A	b 1.00	to 2.90	%
Rochester 5s '39-'62 F&A	b 0.70	to 2.70	%
4½s Pub Imp '38-'58 F&A	b 0.50	to 2.60	%
4¼s 1939-1959 M&S	b 0.50	to 2.25	%
4s Imp Sch &c '39-'47 J&J	b 0.50	to 2.25	%
2¼s 1939-1957 M&S	b 0.50	to 2.30	%
1¾s 1938-1940 A&O	b 1.00	to 1.90	%
1.70s 1940-1948 F&A	b 1.10	to 2.00	%
Rockland Co—			
4½s 1938 (reg) F&A 15			Par
Rockville Centre (V)—			
4.15s 1938-1952 J&D	b Par	to 3.10	%
Rome 5¼s 1939-1941 A&O	b Par	to 1.25	%
Rye & Har'son Un Fr S D No 6			
4.40s 1938-1953 F&A	b Par	to 3.40	%
Saranac Lake 4.45s 1939 F&A			1.00
Saratoga Co 5s 1939-'40 F&A	b 0.75	to 1.50	%
4¼s 1938-1955 M&S	b 0.50	to 2.70	%
4s Sept 1 1945-1954 M&S	b 2.00	to 2.60	%

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—			
4½s Park 1939-1940 A&O	b 0.75	to 1.10	%
Scarsdale 4½s 1938-45 J&D	b 0.60	to 2.10	%
Schenectady—			
5s Dec 15 1938-1941	b 0.40	to 1.50	%
4.30s 1938-1948 J&D	b 0.40	to 2.00	%
4.15s 1939-1960 A&O	b 0.60	to 2.40	%
4s Oct 15 1938-1944 A&O	b 0.40	to 2.00	%
2½s 1938-1955 A&O	b 0.40	to 2.30	%
1.80s 1938-1950 M&S	b 0.40	to 2.10	%
Schenectady County—			
4½s 1942-1958 J&J	b 1.75	to 2.60	%
5s Dec 15 1938-1948	b 0.50	to 2.20	%
Solvay 4½s 1938-1940 F&A	b 0.75	to 1.75	%
Somers (T) 4¾s '38-'53 M&N	b 1.00	to 3.00	%
Southampton—			
5s 1938-1971 M&N	b 0.50	to 3.40	%
Suffolk County—			
4½s 1938-1957 A&O	b 0.40	to 2.70	%
3¾s 1938-1951 F&A	b 0.40	to 2.50	%
2½s High & ref 1939-57 M&S	b 0.60	to 2.25	%
2.20s June 1 1938-1962 J&D	b 0.25	to 2.30	%
Sullivan Co 4½s 39-'45 A&O	b 0.75	to 2.25	%
Syracuse—			
5s May 15 1938			0.25
5¼s 1938-1960 M&S	b 0.35	to 2.90	%
4½s 1939-1944 M&N	b 0.60	to 1.90	%
4.20s Dec 15 '38-'71 J&D15	b 0.50	to 3.00	%
4s 1938-1946 F&A	b 0.40	to 2.10	%
3½s 1938-1951 J&J15	b 0.35	to 2.50	%
3s 1938-1971 J&J15	b 0.35	to 2.90	%
2.20% 1939-1957 M&S	b 0.50	to 2.40	%
2s 1939-1956 M&S	b 0.50	to 2.40	%
2.10% Aug 15 1946-1947	b 1.90	to 2.00	%
1½s 1939-1946 M&S	b 0.50	to 1.80	%
Thousand Isl'ds—See "Watertown"			
Ticonderoga S D No 5—			
4½s July 1938-'58 J&J	b 1.00	to 3.25	%
Tonawanda (City of)—			
4½s 1939-1942 J&J	b 2.00	to 3.25	%
4¾s Sewer 1938-1953 J&J	b 2.00	to 3.25	%
5s Water 1938-1950 J&J	b 2.00	to 3.90	%
5½s Water 1938-1950 J&J	b 2.00	to 4.00	%
Triborough Bridge—			
4s s f revenue 1977 A&O	109½	110½	---
4s serial revenue 1942-'68	b 2.25	to 3.75	%
Troy—			
6s 1938-1940 reg A&O	b 0.75	to 1.25	%
4½s 1939-1950 A&O	b 0.60	to 2.75	%
4¼s 1938-1970 J&D	b 0.50	to 3.00	%
4¼s 1938-1965 J&J	b 0.40	to 3.00	%
Utica—			
4½s Pub Imp '38-'45 J&J15	b 0.35	to 1.75	%
4.20s 1939-1949 F&A	b 0.40	to 2.00	%
4.15s 1938-1950 M&N	b 0.60	to 2.00	%
4.10s 1939-1946 A&O	b 0.50	to 1.85	%
3.90s 1939-1948 F&A	b 0.40	to 1.90	%
3½s May 15 '38-'51 M&N	b 0.25	to 2.00	%
Warren Co 4½s 1939-'50 F&A	b 0.75	to 2.50	%
5¼s highway 1939-'53 F&A	b 0.75	to 3.00	%
Warsaw Union Fr S D No 10—			
4½s 1938-1942 Oct	b 1.00	to 2.60	%
Watertown—			
4½s 1942 J&J			1.50
4½s 1938-1953 J&J	b 0.25	to 2.25	%
5s 1938-1945 J&J	b 0.25	to 1.75	%
1.50s 1938-1946 J&J	b 0.25	to 1.50	%
Thousand Islands—			
4¼s Bridge Rev '67 M&S	97	100	
Westchester County—			
5s 1939-1976 J&D	b 1.25	to 3.50	%
4½s San Sew '39-'82 J&J	b 1.25	to 3.60	%
4¾s Parkway 1962-86 J&D	b 3.50	to 3.70	%
4¾s Co Bldg 1939-44 A&O	b 1.25	to 2.60	%
4¼s '44, '45, '56 & '69 J&D	b 2.60	to 3.50	%
4s Co Bldg 1939-59 M&S	b 1.25	to 3.40	%
4s June 1 1959-1964 J&D	b 3.40	to 3.50	%
3¾s 1938-1951 J&D	b 1.00	to 3.25	%
3¾s 1952-1980 J&D	b 3.25	to 3.60	%
3½s 1938-1951 J&D	b 1.00	to 3.10	%
3½s 1952-1963 J&D	b 3.10	to 3.40	%
White Plains—			
4½s 1939-1959 (reg) M&S	b 1.00	to 3.75	%
3.90s 1939-1954 F&A	b 1.00	to 3.35	%
2½s Sept 1 1943-49	b 2.00	to 2.90	%
Wolcott 4½s Jly 15'38-'42 J&J	b 1.00	to 2.75	%
Yonkers—			
6s Feb 1 1939-1952 A&O	b 2.00	to 4.00	%
5½s Jan 1939-1961 A&O	b 2.00	to 4.40	%
5s 1939-1961 A&O	b 2.00	to 4.40	%
4½s July 1 1938-'62 A&O	b 1.50	to 4.40	%
4¼s Mar 1 1939-'56 A&O	b 2.00	to 4.00	%
4s 1939-1958 F&A	b 2.00	to 4.00	%
3¾s 1943-61 J&D	b 3.10	to 4.30	%
3.30s April 1 1939-1956	b 1.50	to 3.80	%
3.10s Oct 1 1938-1964	b 1.50	to 4.00	%
2½s gen & ref July 1 '43-'46	b 2.75	to 3.50	%

NORTH CAROLINA

Bonds	Bid	Ask	To Net
5s July 1961 J&J	b 3.15	3.05	%
4½s 1939-1962 J&J	b 1.25	to 3.10	%
4½s 1939-1968 A&O	b 1.25	to 3.10	%
4s 1939-1968 A&O	b 1.25	to 3.10	%
3½s 1940-45 A&O	b 1.75	to 2.45	%
2¼s 1946-47-48 A&O	101¼	102½	
Asheville—			
1-4s gen ref July 1 1976	29	30½	
Buncombe County—			
1-4s gen ref July 1 1976	29	30½	
Charlotte—			
5½s 1938-1948 M&N	b 1.50	to 3.30	%
4½s 1938-1970 M&N	b 1.50	to 3.65	%
4½s 1938-1979 M&N	b 1.50	to 3.65	%
3¾s 1939-1959 F&A	b 1.75	to 3.20	%
3s 1960-1977 F&A	b 98½	to 96	
Durham—			
4½s 1938-1966 J&J	b 1.50	to 3.65	%
5s Water 1939 to 1945 J&J	b 1.50	to 3.00	%
Durham County—			
4½s 1938-1951 J&D	b 1.50	to 3.30	%
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 3.75	3.50	%
4¾s 1939-1963 J&J	b 2.50	to 4.30	%
4½s 1939-1965 F&A	b 2.50	to 4.25	%
4s Water Works 1954 J&J	b 3.90	3.75	%
Ref'g 3½s 1957-1962 J&J	93½	96	
Greenville 5s W W '58 F&A	b 4.40	4.20	%
Guilford County—			
4¾s 1938-1957 M&N	b 1.75	to 4.21	%
High Point 4½s 1939-48 J&J	b 95	to 88	
5s Wat Serv 1938-1968 J&D	b 97½	to 88½	

Bonds	Yield Basis or Bid	Ask	To Net
Iredell Co 5s Aug 1 '42 F&A	b 4.75	4.50	%
4¾s 1939-1950 A&O	b 2.75	to 4.75	%
Lincoln Co—			
5s Bridge 1939-1951 F&A	b 2.50	to 4.50	%
Mecklenburg Co—			
6s Ref Nov 1950 M&N	b 3.60	3.45	%
Pitt County—			
4½s 1943-1947 M&S	b 4.10	to 4.30	%
5s Fund June 1959 J&J	b 4.40	4.20	%
Raleigh—			
5s Munic Bldg 1939 J&J	b 2.75	2.25	%
5s Impt June 1 1944 J&D	b 3.90	3.65	%
4½s 1938-1967 A&O	b 2.50	to 4.25	%
4s 1946-1950 M&N	b 4.00	to 4.15	%
3½s 1951-1956 M&N	94	98	---
Randolph County—			
4½s 1939-1947 F&A	b 2.50	to 4.10	%
4½s 1948-1959 F&A	b 4.10	to 4.25	%
Rutherford Co 5s '38-'52 J&J	b 95	to 90	
Salisbury 6s 1938-1941 M&N	86	90	---
Transylvania County—			
Road & Bridge 6s 1949-50	f 25	30	---
Wilmington—			
5s Ref & Impt 1955 A&O	b 3.70	3.55	%
4¾s 1938-1962 A&O	b 1.75	to 3.75	%
4½s Pub Imp 1939-60 J&J	b 1.75	to 3.60	%
Winston-Salem—			
5s Sept 1938-1947 M&S	b 1.50	to 3.10	%
4¾s 1938-1958 M&N 15	b 1.50	to 3.60	%
4½s 1938-1973 J&J	b 1.50	to 3.65	%
4s refunding 1948-56 J&J	b 3.10	to 3.35	%
3s refunding 1956-68 J&J	b 3.15	to 3.30	%

NORTH DAKOTA

Bonds	Bid	Ask	To Net
5s Farm L'n 1940-45&'50 J&J	b 3.00	to 3.75	%
5½s 1945 & 1948 ser O J&J	b 3.70	3.50	%
4½s July 1951 & '55 J&J	b 3.70	3.50	%
4½s Jan 1957 J&J	b 3.70	3.50	%
Fargo 4s Aug 15 1938-54	b 2.00	to 3.75	%
Grand Forks—			
5s May 1938			2.00
4s Sewage Dis 1938-65 M&N			---

OHIO (*See footnote* *)

Bonds	Bid	Ask	To Net
Akron 6s 1939-1940 A&O	b 4.75	to 5.00	%
5½s 1939-1951 J&J	b 4.75	to 5.25	%
5s Water 1938-1953 A&O	b 3.00	to 4.50	%
4¾s 1938-1947 A&O	b 4.75	to 5.00	%
4½s 1938-1952 A&O	b 4.75	to 5.00	%
4½s 1938-1956 A&O	b 4.75	to 5.00	%
4s Water Works 1942 A&O			3.50
Allen Co 5¼s 1939-1950 A&O	b 2.00	to 4.00	%
Ashland 5½s 1938-1944 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			3.10
Cincinnati—			
5½s 1941 M&S			1.75
5½s 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 2.50	%
3½s Sept 1 1938-62	b 1.00	to 2.40	%
2½s Sept 1 1938 to 1956	b 1.00	to 2.30	%
2½s Sept 1 1938 to 1976	b 1.00	to 2.60	%
2s Sept 1 1939-63 M&S	b 0.75	to 2.20	%
Cincinnati (School Dist)—			
3½s 1940 opt 1912 A&O	100	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 '39-'55 A&O	b 1.00	to 3.40	%
4¼s 1938-1950 M&S	b 1.00	to 3.20	%
4s Sewage 1938-1958 M&S	b 1.00	to 3.30	%
3¾s 1938-1956 A&O	b 1.00	to 3.20	%
2¾s 1938-1951 M&S	b 1.00	to 3.10	%
2½s 1938-1951 M&S	b 1.00	to 3.00	%
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 1939-1953 F&A	b 1.00	to 2.90	%
4¼s 1938-1955 s-a F&A	b 1.00	to 3.00	%
2¾s 1940-1959 F&A	b 1.25	to 3.00	%
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	%
4¾s Road 1938-1941 A&O	b 1.00	to 2.75	%
4s 1938-1941 A&O	b 1.00	to 2.75	%
Dayton—			
5½s W W Imp 1944 J&D			2.60
5s W W Imp 1945 F&A			2.60
4¾s Bdge 1938-1951 M&S	b 1.00	to 3.10	%
4½s 1938-1940 M&S	b 1.00	to 2.25	%
4¼s 1941-1961 M&S	b 2.25	to 3.25	%
Dayton School Dist—			
5½s 1941 M&S			2.50
5s Mar 16 1939-1946 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			2.25
Elyria 4s 1938 J&D			1.00
Euclid—			
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 '39-'40 M&S	b 1.00	to 2.00	%
Hamilton County—			
4¾s 1943 F&A			1.90
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 1939-'51 F&A	b 2.50	to 4.10	%
Lucas Co 4s O H 1944 M&S			2.80
4¾s 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 1938-'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 2.30	%
5½s (5 to 10 yr mat'y) J&D	b 2.30	to 2.70	%
5½s (after 10 years) J&D	b 2.70	to 2.90	%

Bonds	Yield Basis or Bid	Ask	To Net
Montgomery County—			
5s Flood Emerg '38-'42 J&D	b 1.00	to 2.75	%
Newark 4¾s 1939-1941 A&O	b 1.00	to 2.30	%
Portsmouth City S D—			
4½s 1939-1950 J&J	b 1.00	to 3.25	%
Springfield—			
4½s 1939-1949 M&S	b 1.00	to 2.90	%
4s 1939-1955 M&S	b 1.00	to 3.10	%
Springf'd S D 5s '38-'39 J&J2	b 1.00	to 2.00	%
Summit Co—			
4½s 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 1939-1953 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			2.50
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 3.50	%
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

Bonds	Bid	Ask	To Net
Muskogee—			
4½s Aviation 1939-53 J&J	b 2.00	to 3.50	%
Oklahoma City—			
5½s 1938-1940 J&D	b 2.00	1.50%	
5s Water 1939-1947 M&S	b 2.25	to 3.00	%
4½s Water Works 1941 J&J	b 2.25	1.75	%
Okmulgee 5s Mar 15 1943	b 4.75	4.50%	
Tulsa—			
5½s July 1946 F&A	b 3.50	3.25%	
5¼s Wat & Pk '39-'49 F&A	b 2.25	to 3.50	%
5½s 1939-1939 F&A	b 2.25	1.75%	
5s 1939-1947 F&A	b 2.25	to 3.40	%
6s Feb 1 1939	b 2.00	1.00%	

OREGON

Bonds	Bid	Ask	To Net
2½s May 15 1938-1940	b 1.00	to 1.25	%
3½s May 15 1941-1945	b 1.50	to 2.00	%
4½s H'way '39-'49 (s-a) A&O	b 1.00	to 2.65	%
4s Highway 1938-1942 A&O	b 1.00	to 2.00	%
4s Highway 1939-1941 A&O	b 1.00	to 1.75	%
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 2.75	2.25%	
Multnomah Co—			
4½s Bridge 1938 1944 J&D	b 1.00	to 2.50	%
4¼s 1949-1956 F&A	b 2.80	to 3.10	%
4s Bridge 1945-1955 J&D	b 2.50	to 3.10	%
5s Road 1938-1939 M&N	b 0.75	to 1.00	%
Multnomah Co S D No. 1—			
4½s July 15 '38-'39 J&J15	b 0.75	to 1.00	%
4s July 15 '40-'45 J&J15	b 1.50	1.25%	
Portland—			
5s Harb Dev 1938-50 M&N	b 1.00	to 3.10	%
4½s Dock 1943 M&N	b 2.40	2.25	%
4½s Oct 1938-47 A&O	b 1.00	to 2.80	%
4½s 1938-1960 M&N	b 1.00	to 3.25	%
4s Water 1938-1955 M&N	b 1.00	to 3.00	%
4s Water 1939-1958 J&J	b 1.00	to 3.00	%
4s Water 1940-1959 F&A	b 1.50	to 3.00	%

PENNSYLVANIA

Bonds	Bid	Ask	To Net
1½s Tax anticipation notes series "C T" May 31 1938	100		
5s July 1 1951 Series O J&J	128	130	---
4¾s Dec 1 1951 opt '37 J&D	100¼	101	---
4½s 1939, 1944, 1949 J&J	b 1.20	to 2.10	%
4s Highway Apr. 1 1940, 1942, 1945, 1947, 1950, 1952	b 1.50	to 2.20	%
Allegheny County—			
4¾s 1939-1962 A&O	b 1.25	to 2.90	%
4¼s July 1938-1958 J&J	b 1.25	to 2.75	%
4s Bridge 1942 F&A			2.00
4s 1939-1958 M&S	b 1.00	to 2.70	%
2¾s Dec 1 1938-1965 J&D	b 0.75	to 2.55	%
2¾ Apr 1 1939-1967 A&O	b 1.00	to 2.55	%
Allentown—			
4½s Sewer 1939-59 J&D	b 1.70	to 2.70	%
Altoona—			
4½s Water 1939-1960 M&S	b 1.70	to 3.30	%
Bethlehem School Dist—			
4s 1940-45-50	b 1.80	to 2.60	%
Braddock 4½s '38-'41 M&N	b 1.00	to 2.30	%
Cambria Co 4½s Nov 1 '38-'45	b 1.80	to 3.30	%
Chester 4½s 1938-1940 J&J	b 1.00	to 2.30	%
Chester SD 4½s 1938-42 J&D	b 1.00	to 2.40	%
Del River Jt Comm Bridge			
Easton-Phillipsburg 4½s, 1961 F&A	105¾		
Phila-Camden—			
4½s Sept 1 '67 opt '41	114	115¾	---
Easton 2¾s Water works—			
1939-1966 M&S	b 0.85	to 2.60	%
4½s 1939-1960 F&A	b 1.10	to 2.70	%
Erie S D—			
4¼s Jan 1 1939-1946	b Par	to 2.75	%
Fayette County—			
4½s Highway 1952 J&D		3.00	%
Harrisburg—			
4s May 15 1939-1953	b 1.00	to 2.40	%
Jeanette 4½s 1939-1956 M&S	b 1.50	to 3.20	%
Lackawanna Co 4s 1944 F&A	b 2.75	2.20	%
Lancaster Co 4¼s '39-'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 '39-43 M&N	b 1.10	to 2.50	%
Mercer Co 5½s '39-'47 F&A	b 1.50	to 3.10	%
Norristown S D 4½s 1943 J&J	b 2.30	2.10	%
Philadelphia—			
5s Jan 1951 J&J	114½		---
5s June 1 1962 opt '52 J&D	116¾		---
5s June 1 1982 opt '52 J&D	116¾		---
4½s May 1948 J&J	110	111½	---
4¼s Nov 1 1948 J&J	110½	111¾	---

* 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*)—			
4¼s 1976 opt 1946	107¼	108¼	---
4¼s Dec 17 1978	107¾		---
4s July 1939 J&J	102¼		---
4s July 1942 J&J	103¾		---
4s Jan 1 1946 J&J	104½		---
4s Feb 16 1955 J&J	107½	110	---
4s Nov 1 1966 J&J	107¾		---
4s July 26 1972 J&J	103¾		---
3½s July 1 1986 opt 1956	100½		---
Philadelphia School Dist—			
4¼s 1938-1943 J&J	b 1.50	to 2.50	%
4¼s 1941-1959 M&N	b 2.40	to 3.25	%
4¼s Apr 15 1939-58 A&O15	b 2.20	to 3.30	%
4s 1938-1942 J&J	b 1.25	to 2.40	%
4s 1938-1956 J&D	b 1.25	to 3.25	%
Operating Revenue—			
1⅝s Apr & Oct 1938-1941	b 0.40	to 1.75	%
Pittsburgh—			
4½s 1938-1950 J&D	b 1.00	to 2.65	%
4s 1939 J&J			1.50
2½s Sch Dist 1939-62 A&O	b100%	to 98	---
2¼s July 1 1938-'56 J&J	99	100½	---
2¼s Feb 1 1939-1958 F&A	b 0.50	to 100	½
Public Works Relief—			
4½% 1953 J&D			2.85
Reading 5s Impt 1943-49 J&J	b 2.25	to 2.60	%
Schuylkill County—			
4¼s 1939-1955 J&J	b 1.75	to 3.00	%
Scranton 4½s '39-'41 F&A	b 1.80	to 2.65	%
5s 1939-1950 F&A	b 1.90	to 3.20	%
Scranton School District—			
4½s 1939-1956 J&J	b 1.80	to 3.10	%
3% opt rev 1939-48 M&N	b 1.00	to 2.90	%
Wilkes-Barre—			
4½s 1939-1940 J&J	b100¼	to 2.00	%
4½s Impt 1940-1945 J&J	b 2.00	to 2.60	%
York 4½s 1939-1943 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
1½% June 1 1939-1943 J&D	b 0.75	to 1.45	%
3% Public Wks 1951-56 M&S	b 2.00	to 2.30	%
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 1.40	to 3.40	%
4½s Mar 15 '39-'73 M&S15	b Par	to 3.60	%
5s 1939-1942 A&O	b Par	to 2.30	%
Newport—			
4½s 1939 M&S	b Par	to 1.25	%
5½s June 1 1938-1953	b 0.50	to 3.50	%
4½s May 1938-1942 M&N	b 0.40	to 2.30	%
4s May 15 1948 M&N			2.70
3½s g High sch 1954 J&D			2.90
Pawtucket—			
4½s 1950 J&J			3.40
4½s Sewer 1952 J&D			3.40
4½s School 1954 M&N			3.50
Providence—			
4½s 1938-1959 J&D	b Par	to 2.75	%
4s Jan 1 1945 J&J			1.90
4s Oct 1 1954 A&O			2.55
4s May 2 1957 M&N2			2.60
4s Water 1962 J&D			2.70
4s Oct 1 1964 A&O			2.70
3s 1938-1950 J&D	b Par	to 2.60	%
3s 1944-1951 J&D	b 1.80	to 2.25	%
2½s 1939-57 F&A	b Par	to 2.30	%
2s May 1 1939-58	b 0.40	% to 9	9½
WPA School Loan—			
3s 1946-1965 J&J	b 1.90	to 2.60	%
Woonsocket—			
4½s funding 1941 J&D			2.50
6s Fund 1938-1961 M&N	b Par	to 4.25	%
4½s 1938-1967 J&J	b Par	to 3.75	%
4½s Funding 1944 M&N			3.15
4½s 1938-1967 J&D	b 1.00	to 3.60	%
4½s June 1938-1957 J&D	b 1.00	to 3.60	%
5s Funded 1939-1959 A&O	b 1.00	to 3.75	%
4s Funding 1947 A&O			3.20
SOUTH CAROLINA			
4½s ctfs indebt 1939-'53 J&D	b 1.50	to 3.00	%
4s Institu'l 1938-'59 J&J	b 1.50	to 3.00	%
3½s Refunding 1940-55	b 2.25	to 3.00	%
3½s State Highway—			
Ctfs of indebt 1940-49 J&D	b 2.75	to 2.80	%
State ctfs of indebtedness			
3s Jan 1 1939-1952	b 1.25	to 3.00	%
2¾s Highway Oct 1 '45-'54	b 2.25	to 3.0	0%
Aiken Co 4½s 1939-1945 F&A	b 2.00	to 2.75	%
Anderson Co—			
4½s Highway 1939-43 F&A	b 2.00	to 2.75	%
Charleston—4½s Jan '62 J&J	103	104	---
4s Refg 3? (tax-exem) J&J	100	100½	---
3½s Wat Works '39-'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 3.00	2.50	%
Columbia 5s Ref 1941 M&S	b 3.25	3.00	%
4½s Water 1945 J&J	b 3.25	3.00	%
Greenville—5s St 1942 J&J	b 3.05	2.50	%
3½s water ref 1939-76 M&N	b 2.00	to 3.00	%
Greenville Co 4½s '40-'55 J&J	b 2.25	to 3.00	%
4½s Highw 1939-1945 F&A	b 2.25	to 2.75	%
Greater Greenville Sewer Dist			
4½s 1967 M&N	b 4.25	4.00	%
Kershaw Co—			
5s Highway 1939-1946 F&A	b 2.00	to 3.50	%
Marion Co—			
4½s 1939-1941 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 '39-'47 M&S	b 2.00	to 3.00	%
Sumter Co 5s 1939-1952 J&J	b 2.00	to 3.25	%
York Co 4½s 1939-1950 J&J	b 2.00	to 3.10	%
SOUTH DAKOTA			
5s Rural Credit '38-'40 A&O	b 2.00	to2.50	%
6s Sept 1941 M&S	b 3.00	less 1¼	
5s June 1 1938-39 J&D	b 2.00	to 2.50	%
5s Jan 15 1939-'40 J&J15	b 2.00	to 2.50	%
5½s Jan 15 1943 J&J15	b 3.60	less 1	
4¾s Rural Credit 1942 J&J	b 3.70	less 1	
4½s Rural Credit—			
Due May 1 1943-'50 M&N	*b3.50	to 3.70	%
Ref 4s Aug 1 '43-'49 F&A	*b3.30	to 3.60	%
3½s 1943 to 1946 F&A	100½	101½	---
3s Feb 1 1947 F&A	97½	98½	---

Bonds	Yield Basis or Bid	Ask	To Net
Corson Co 5s fd 1938-'47 M&N	75	80	---
Jackson Co—			
4¾s fund 1938-'47 M&N15	30	85	---
Perkins Co 4¾s fd '38-'47 J&D	60	70	---
Stanley Co 4¾s fd '43-'48 J&D	80	85	---
Sioux Falls S D—			
5½s Dec 1 1940 J&D	b 2.25	less 1	---
TENNESSEE			
3s Sept 1 1946	b 2.80	2.70	%
2¾s 1947-1948 J&D	b Par	to 2.60	%
3¼s Sept 1 1944	b 2.80	to 2.65	%
3¼s Sept 1 1945	b 2.90	2.70	%
3¼s 1948 J&D	b 3.05	2.90	%
3.90s Sept 1 1955-1958	b 3.30	3.10	%
4s 1940-1955	b 2.00	to 3.25	%
4½s 1940-1967	b 2.10	to 3.60	%
4½s Jan 1 and Feb 15 1939	b 1.00	0.75	%
4¾s Jan 1 1939	b 1.00	0.75	%
4¾s Dec 1 1939	b 1.50	1.25	%
4¾s bridge 1944-1945	b 3.10	2.90	%
6s July 1 1943	b 3.00	2.75	%
6s April 15 1946-1947	b 3.25	3.10	%
Carter County—			
5s funding Jan 1 1959 J&J	f 84	90	---
5½s road	f 85	95	---
Chattanooga—			
4½s School 1956 A&O	b 4.25	4.10	%
4¾s Memorial Aud '52 M&N	b 4.25	4.00	%
5s Hospital 1954 M&S	b 4.25	4.10	%
Cocke County—			
4¾s Road 1947 opt '39 J&J	b 3.00	2.50	%
Davidson County—			
4½s Highway 1947 J&J	b 2.80	2.60	%
5% Co Memorial '38-'50 J&J	b 1.00	to 3.00	%
Dyer Co ref 3½-4¾s 1965	78	82	---
Fayette County—			
4¾s Road 1958 J&J	b 5.00	4.70	%
Gibson County—			
4½s, 1940-1958	b 4.40	4.30	%
Hamilton County			
4½% Refunding 1957 A&O	b 4.00	3.85	%
5% Bridge 1944	b 3.65	3.50	%
Jackson—			
4½s Ref 1939-1948 J&J	b 1.50	to 3.50	%
Johnson City—			
5½s Impt 1938-1946 J&D	93	96	---
Knox County—			
4½s Bridge May 1 '51 M&N	b 3.75	3.50	%
Knoxville—			
‡ Refunding 4½s Jan 1 1958	91	93	---
‡ Refunding 4¾s Jan 1 1958	93	95	---
‡ Refunding 5s Jan 1 1958	95½	98	---
‡ Refunding 6s Jan 1 1958	101	103	---
General Obligation 4½s	90	92	---
General Obligation 4¾s	93	95	---
General Obligation 5s	95	97	---
Funding 5½s Sept 1950	97	100	---
Water 4½s	b 4.00	3.90	%
4s Funding 1952-1962 A&O	97	100	---
Madison County—			
4¾% Highway '38-'49 J&D	b 1.00	to 3.75	%
Memphis 5s July 1954 J&J	b 3.40	3.25	%
5s River Term '39-'48 A&O	b 1.00	to 3.15	%
4½s 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	%
4½s 1938-1955 J&D	b 1.00	to 3.25	%
4½s 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 1939-1942 A&O	b 1.00	to 2.50	%
5s March 1939-1960 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	%
4½s 1938-1967 J&J	b 1.00	to 3.25	%
4½s 1939-1948 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 3.40	3.20	%
Shelby County—			
4s Courthouse 1957 A&O	b 3.15	3.00	%
5s Aud Mkt H'se 1949 M&S	b 3.25	3.00	%
4¾s Jail 1940-1951 M&S	b 2.00	to 3.10	%
Smith County—			
5½s Fdg 1939-1958 J&J	b 1.50	to 3.90	%
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 1959-1965	94	98	---
Amarillo 4¾s '39-'58 M&S 15	b 4.25	4.15	%
Austin—			
5s 1938-1942 J&J	b 1.75	to 2.25	%
4¾s 1939-1961 J&J	b 1.75	to 3.50	%
4½s 1939-1953 J&J	b 1.75	to 3.50	%
4½s 1954-1958 J&J	b 3.25	to 3.50	%
Beaumont—			
5s Water Works 1954 M&S			3.75
5s 1939 A&O	b 2.00	to 2.25	%
5s 1940-1965 A&O	b 2.50	to 4.25	%
4½s 1938-1970 J&J	b 2.00	to 4.10	%
4s 1942 opt 1922 J&D		100	%
3½s 1939-1952 A&O	b 2.00	to 3.75	%
4s 1953-1977 A&O	b 3.75	to 4.15	%
Brazoria Co—			
5½s Impt Apr 10 1956-1965	b 3.75	to 4.25	%
Cameron County—			
4½s 1939-1942 M&S	f 62	65	---
5s Road Mar 15 1939-1957	f 62	65	---
Corpus Christi 5s fd '67 F&A	97½	100	---
6s Water 1938-1959 F&A	f 50	55	---
Dallas—			
5s 1938-1960 M&N	b 2.00	to 3.25	%
4½s 1938-1970 M&N	b 2.00	to 3.25	%
4½ 1933-1945 M&N	b 2.00	to 2.50	%
4¼ 1946-1965 M&N	b 2.50	to 3.25	%
4s School 1938-1951 J&J	b 2.00	to 2.75	%
2½s 1938-1957 J&J	98	99	---
Dallas Co 4½s Apr 10 1951	b 3.25	to 3.50	%
El Paso—			
5s W W purch 1950 A&O	b 4.25	4.00	%
5s Impt Aug 1 1948 F&A	b 4.25	4.00	%
4¾s 1939-1960 A&O	b 2.00	to 4.15	%

Bonds	Yield Basis or Bid	Ask	To Net
Fort Worth—			
5s 1951 A&O	b 3.80	to 4.00	%
5s 1938-1959 J&D	b 2.00	to 4.15	%
4½s 1939-1971 F&A	b 2.00	to 4.10	%
4¼s 1939-1964 F&A	b 2.00	to 4.25	%
4s Refunding 1941 J&J	b 2.70	to 3.00	%
Ind Sch D 4s '39-'64 F&A	b 2.00	to 4.15	%
3¾s Nov 1 1938-1967 M&N	b 1.25	to 4.15	%
Galveston—			
5s Grade Raising 1944 A&O	b 2.50	to 3.00	%
5s School 1939-1954 M&S	b 2.00	to 3.50	%
5s 1939-1956 A&O	b 2.00	to 3.50	%
Grimes County—			
5½s Road 1934-54 A&O 10	b 3.00	to 4.40	%
Harris Co—			
4½s Apr 10 '39-'56 A&O10	b 2.00	to 3.25	%
4¾s Road Apr 10 '39-'60	b 1.50	to 3.50	%
Houston—			
5s Sewer 1939 M&N			1.50
4¾s Sept 1938-1952 M&N	b 1.50	to 3.40	%
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 3.50	%
4¼s 1942-1947	b 2.50	to 3.00	%
2½s and 3s 1941-1968 J&J	b 1.50	to 3.50	%
Ind Sch D 3s '39-'66 F&A	b 2.00	to 3.25	%
Houston S D 5s Feb 1952	b 3.00	to 3.25	%
4¾s 1938-1951 J&D	b 2.00	to 3.25	%
Palestine 5s Sch Aug 1 1939, 1944, '49, '54, '59, '64	b 3.00	to 4.00	%
Port Arthur—			
5s 1939-1970 F&A	b 2.00	to 4.50	%
San Antonio—			
5½s W W 1938-65 M&N	b 1.50	to 3.60	%
5s Sept 1938-1959 M&S	b 2.00	to 3.70	%
5s St Impt Dist No 2 1943	b 2.50	to 2.75	%
4½s 1939-1967 J&J	b 1.50	to 3.65	%
4½s 1938-1968 F&A	b 1.50	to 3.60	%
3s July 1 1938-1951 J&J	b 2.00	to 3.00	%
San Antonio S D 5s '56 F&A			3.25
Tarrant County—			
4½s Oct 10 '38-'59 A&O10			3.90
Waco—			
5s Water Works 1942 J&J	b 3.50	to 3.75	%
4½s Water 1938-1968 J&J	b 3.00	to 4.25	%
Wichita Falls—			
3½% to 4½% due 1969	88	90	---
UNITED STATES—See	pages	19 &	91
UTAH			
5½s April 1 1941 J&J	b 1.20	1.10	%
4¾s Road 1939 J&J	b 0.90	0.75	%
4½s July 1 1939 J&J	b 0.90	0.75	%
Ogden 4¾% 1938-1945 F&A	b 0.75	to 2.35	%
Salt Lake City—			
5s Refunding 1941 J&J	b 1.25	1.15	%
4s Ref 1939-1945 A&O	b 0.50	to 2.30	%
4s Ref 1946-1965 A&O	b 2.30	to 2.90	%
Salt Lake City S D—			
4s May 1 1949 M&N	b 2.35	2.25	%
Salt Lake Co 4½s Apr 1 1942	b 1.50	1.30	%
VERMONT			
3½s 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 4½s 1946-48 J&J	b 2.85	2.70	%
VIRGINIA			
4s (Commonwealth) 1962	126	130	---
3½% ctfs of indebt July 1 '39	103		---
2½s Refunding 1947-'60 J&J	101	105	---
1¾s Refunding 1938-'46 J&J	101		---
Albemarle Co 5s 1948 J&J			2.75
Alexandria 6s 1938-1956 A&O	b 1.00	to 3.40	%
Arlington Co 5½s '39-'54 F&A	b 1.25	to 3.50	%
Bristol 5½s Sch 1939-53 J&J	b 2.50	to 4.25	%
Charlottesville 5s 1962 M&S	b 3.50	3.25	%
5s Water Impt 1958 J&J	b 3.50	3.25	%
Danville—			
4½s Ref Aug 1942 F&A			2.50
4½s July 1 1939-1950 J&J	b 1.00	to 3.25	%
Fairfax Co 4¾s 1945 F&A2			3.00
Henrico County—			
School 5s 1939-50 J&J	b 1.00	to 3.00	%
4½s June 1 1957 J&D			3.25
Lynchburg—			
4½s Pub Impt 1939 J&J			1.00
4½s Pub Impt 1946 J&J			2.60
4½s Water 1951 J&J			2.75
4s Pub Impt 1939-1959 J&J	b 1.00	to 3.00	%
Newport News—			
4½s 1948 J&D			3.25
4½s Feb 1953 F&A			3.50
4s street Nov 1 1941 M&N			1.75
Norfolk—			
3s Jan 1 1939-1948	b 1.00	to 3.00	%
3s Jan 1 1949-1958			3.05
4½% April 1941-47			3.25
5% Water May 1952	b 3.25	3.00	%
5% Port Terminal May '52	b 3.25	3.00	%
5½% School Oct 1961			3.75
Petersburg 4½s 1952 A&O	b 3.60	3.30	%
Portsmouth—			
5½s 1951 F&A			4.00
4½s Impt Oct 1 1942 A&O	b 3.00	2.50	%
4½s 1938-1954 J&J	b 1.00	to 3.00	%
5s Water 1948 J&D	b 3.70	3.30	%
Richmond—			
4½s 1949 J&J			2.60
4½s 1958 J&J			2.75
4¼s July 1 1964 J&J			2.75
4¼s July 1 1941 J&J			1.50
4¼s July 1 1965 J&J			2.75
4s 1939 to 1943 J&J	b 0.50	to 1.50	%
4s 1941 J&J			2.00
4s Elec Light 1942 J&J			2.10
4s 1943 J&J			2.20
Roanoke—			
4½s Street Impt May 1940			1.50
4½s Pub Bldg 1941 M&N			2.25
4½s Pub Bldg 1944 M&N			2.50
4½s April 1952 A&O			3.50
2¾s Water 1939-68 A&O	b 0.60	to 2.85	%
2½s Jan 1 1939-1958 J&J	b 0.50	to 2.60	%
Staunton 5s 1938-58 M&S	b 0.50	to 3.40	%
Tazewell Co 5s 1939-46 J&J	b 1.00	to 3.25	%
Washington County—			
5s school 1939-49 J&J	b 1.00	to 3.40	%

* 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 1.00	to 1.25	%
4½% Gen oblig 1938-1943 J&J	b 1.00	to 2.05	%
5% Gen oblig 1948-50	b 2.60	to 2.75	%
3¾% Gen oblig 1950-51	b 2.60	to 2.75	%
3½% Gen oblig 1951-52	b 2.60	to 2.75	%
Clark Co 5¼s '52 opt '33 A&O	101	------	
Refunding 6s 1953 M&N	------	------	3.60
Everett—			
4½s Gen oblig wat 1938-59	b 1.50	to 3.40	%
Revenue Bonds—			
5s Water ref 1938-45	b 1.50	to 2.50	%
3¾s Water ref 1938-39	b 1.50	to 2.00	%
2¾s Water ref 1940-42	b 2.00	to 2.25	%
King County—			
4¾s Bridge 1938 M&N	------	------	1.75
4¾s Bridge 1939-49 M&N	b 2.00	to 3.40	%
4½s 1938-1950 M&N	b 1.50	to 3.40	%
Pierce County—			
4¾s 1938-1944	b 1.00	to 3.10	%
Port of Seattle 5s '38-'55 M&S	b 1.00	to 3.40	%
4½s Jan 1939-1955 J&J	b 2.00	to 3.40	%
Seattle—			
6s 1939-1941 L & P A&O	b 2.00	to 3.00	%
5½s L & P 1938-43 M&N	b 2.00	to 3.60	%
5s Light & Pow 1942-56 A&O	b 4.00	to 4.50	%
4¾ Lt & Pr 1939-'58 M&N	b 2.75	to 4.50	%
Gen oblig 4½s '39-'40 A&O	b 2.50	to 3.00	%
4½s 1941-1955 A&O	b 3.00	to 4.00	%
4¼s 1939-1957 A&O	b 2.50	to 4.00	%
4s mun lt & pr '38-'53 M&N	b 2.00	to 4.10	%
3¾ mun lt & pr '43-53 A&O	b 3.25	to 4.00	%
3½s mun lt & pr '39-'54 A&O	b 2.00	to 4.05	%
Seattle School Dist No 1—			
4s 1946-1950 M&N	b 2.85	to 3.10	%
Spokane—			
4½s Park 1962 J&J	------	------	3.25
4s & 4¼s ref 1938-51 J&J	b 1.25	to 3.25	%
3½s Ref 1943-1954 J&J	b 2.00	to 3.10	%
4¾s 1939-1954 M&S	b 1.50	to 3.25	%
5¾s 1939-1953 J&J	b 1.50	to 3.40	%
5s Imp—Mar 1 1939-'42	b 1.50	to 2.25	%
Spokane Water Revenue—			
4¼s-4½s 1938-41 A&O	b 1.25	to 2.00	%
Tacoma—Revenues—			
4¾s Water '39-'43 (s-a) J&J	b 1.50	to 2.50	%
4¾s EIL&P '42-'46 (s-a) J&J	b 2.10	to 2.90	%
4¾s EIL&P '38-51 (s-a) A&O	b 1.25	to 3.10	%
4s Water 1944-46 J&J	b 2.75	to 2.90	%
Walla Walla—			
4½s ref wat 1938-'54 J&J	b 1.25	to 3.10	%
Yakima—			
5¼s G O sewer 1939 M&N	------	------	2.00
5s Wat rev 1938-'51 J&D	b 1.25	to 3.10	%
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	%
4½s 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	%
2½s May 1 1944-1962	b 2.15	to 2.40	
1.40% July 1, 1938-'39 J&J	b 0.25	to 1.00	
Charleston 4½s '41 opt '27 J&J	100¼	------	%
Charleston S D—			%
5s 1938-1952 J&J	b 1.00	to 3.25	
Clarksburg 5s 1938-1953 A&O	b 1.00	to 3.25	
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 1.00	to 3.30	%
WISCONSIN			
Eau Claire 4½s 1938-'44 J&J	b 0.50	to 2.25	%
Green Bay—			
4¼s 1939-1947 A&O	b 0.50	to 2.25	%
6s W W 1938-1960 M&N	b 1.00	to 3.75	%
Madison—			
4½s 1938-1949 J&D	b 0.50	to 2.40	%
Milwaukee—5s 1938-'40 J&J	b 0.50	to 1.25	%
4½s 1938-1945 J&J	b 0.50	to 2.10	%
4s 1938-1944 J&J	b 0.50	to 2.00	%
Milwaukee County—			
4½s Ct H'se '38-'50 M&N15	b 0.50	to 2.40	%
4½s Sew Mar 12 '39-'45	b 0.50	to 2.15	%
4¾s courth'se '38-49 J&D16	b 0.50	to 2.30	%
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	%
WYOMING			
4s Road 1951 opt 1941 A&O	b 1.50	1.25	%
Natrona Co S D No 2—			
5s 1938-1944 J&J	b 1.00	to 2.75	%

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, 1937	Unearned Premium Reserve	Bid.	Ask.
	$	$	$	$	Per	share
Aetna Casualty & Sur (Hartford)	10	3,000,000	14,075,487	15,222,624	81½	85½
Aetna Insur (Hartf)	10	7,500,000	15,600,498	20,016,996	39¾	41¾
Aetna Life (Hartford)	10	15,000,000	18,326,607	6,655,795	22¼	23¾
Agricultural (Watet'n)	25	3,000,000	4,014,483	5,356,163	63½	67½
Amer Alliance (N Y)	10	3,000,000	3,103,032	1,945,247	18¼	19¾
Amer Equitable (N Y)	5	1,000,000	2,868,502	4,430,055	19¼	20¾
Amer Fire (Wash'ton)	100	200,000	358,810	77,748	115	-----
Amer Home Fire (N Y)	10	1,000,000	1,064,482	841,394	7	8½
Amer Insur (Newark)	2½	3,343,740	10,042,548	11,982,022	11	12½
Amer Reinsur (N Y)	10	1,000,000	3,028,762	1,185,624	26¾	27¼
Amer Reserve (N Y)	10	1,000,000	1,289,054	2,188,793	21¾	23¼
Amer States (Ind'nap)	10	300,000	301,393	934,306	29	30
Amer Surety (N Y)	25	7,500,000	4,072,585	5,941,659	38¼	40¼
Automobile Ins (Hartf)	10	5,000,000	7,185,126	9,028,811	26	27½
Baltimore Amer (Blt)	2½	1,500,000	1,426,661	2,484,927	5	6
Bankers & Shipp (N Y)	25	1,000,000	1,582,925	3,303,633	74½	77½
Boston (Boston)	100	3,000,000	14,706,570	4,694,847	526	536
Buffalo Ins Co (Buff)	100	1,000,000	2,197,738	2,276,425	325	400
Camden Fire (Camden)	5	2,000,000	4,221,644	5,235,713	17	19
Carolina (Wilmington N. C.)	10	500,000	745,006	784,722	20	21½
Central States Life (St Louis)	5	400,000	498,031	------	3	3¾
City of New York (N Y)	10	1,500,000	889,159	2,526,605	14¼	15¾
Columbian Nat'l Life (Boston)	100	2,000,000	2,808,328	38,822,179	------	-----
Conn Gen Life (Hartf)	10	3,000,000	6,210,523	188,156,229	22¾	24¼
Continental Assurance	10	1,000,000	3,695,297	22,263,915	26	29
Continental Casualty (Hammond, Ind)	5	1,750,000	5,013,966	8,418,754	25	26
Continental Ins (N Y)	2½	5,000,000	51,759,596	20,522,705	26	26¾
Eagle Fire (Newark)	2½	815,000	445,769	1,097,509	2⅜	3⅜
Employers Re-ins (KC)	10	1,500,000	2,500,000	3,851,702	39	41
Excess Ins (N Y)	5	755,095	605,381	441,123	5	6
Federal Ins (Jer City)	10	4,000,000	10,519,950	2,724,679	36	38
Fidelity & Dep (Balt)	20	2,400,000	5,515,051	6,364,068	91	93
Fidelity-Phenix (NY)	2½	3,750,000	40,351,755	15,367,997	26½	27
Fidel & Guar (Balt)	10	1,000,000	1,558,499	3,402,136	26½	31
Fire Assoc of Phila	10	2,000,000	9,422,201	9,317,827	46½	50½
Fireman's (Wash'ton)	20	300,000	334,421	254,220	28	-----
Firemans Fund (S F)	25	7,500,000	13,142,938	12,954,358	70	72
Firemens Ins (Newark)	5	9,376,690	7,232,618	12,995,622	7¼	8½
Franklin Fire (Phila)	5	3,000,000	6,880,363	7,676,380	22	22¾
General Reinsurance	5	1,000,000	5,285,913	2,363,558	29½	31½
Georgia Home	10	500,000	684,304	1,126,382	19	21
Gibraltar Fire & Mar	10	1,000,000	905,995	1,445,326	17	18
Glens Falls Insurance (Glens Falls, N Y)	5	2,500,000	6,591,820	6,561,640	38½	40½
Globe & Republic	5	1,000,000	1,345,528	2,553,973	9½	11
Globe & Rutgers Fire	15	1,200,000	6,584,985	1,442,339	19	21
2d preferred	15	†959,745			60	65
Gr Amer Indemnity (New York)	1	1,000,000	2,802,013	3,994,343	8	9
Great Amer Ins (N Y)	5	8,150,000	22,399,846	13,502,357	22¼	23¾
Halifax (Halifax, N S)	10	2,000,000	1,702,507	1,059,053	22¼	23¾
Hanover Fire (N Y)	10	4,000,000	5,213,048	4,805,714	27¼	28¾
Hartford Fire (Hartf)	10	12,000,000	47,714,286	38,201,787	65¾	67¾
Hartford Steam Boiler (Hartford)	10	3,000,000	6,429,741	8,719,926	50¼	52¼
Home (New York)	5	15,000,000	38,657,540	51,585,447	23¼	24¾
Home F & M (S F)	10	1,000,000	2,736,467	2,205,218	34	36½
Home Fire Security	10	4,932,000	200,088	------	1¾	2⅝
Homestead Fire (Balt)	10	1,000,000	402,971	1,222,065	12¼	13¾
Importers & Exporters (New York)	5	200,000	------	------	7½	8½
Insurance Co of State of Pa (Philadelphia	10	1,000,000	958,018	2,086,422	27	30
Insur Co of Nor Amer (Philadelphia)	10	12,000,000	54,240,005	21,114,464	55¼	57½
Kansas City Life (Kansas City, Mo)	100	1,000,000	6,162,223	94,734,162	360	400
Knickerbocker (N Y)	5	1,000,000	2,051,004	1,939,435	8¾	9¾
Lincoln Fire (N Y)	5	210,000	161,527	166,918	2	2½
Manufacturers Cas'ty (Phila)	10	1,000,000	1,967,908	1,444,670	26½	-----
Maryland Casualty	1	2,544,798	4,773,543	11,531,659	3	3½
Mass Bonding & Ins (Boston)	12½	2,000,000	2,512,137	4,897,527	41½	44½
Merch Fire Assur (New York) com	2½	2,500,000	7,406,132	4,059,443	37	46
pref	100				115	-----
Merch Fire (Denver)	10	400,000	718,360	1,137,150	20	25
Merchants & Mfrs Fire (Newark, N J)	5	1,000,000	640,670	1,519,452	6½	7½
Merchants Insurance (Providence)	5	1,000,000	733,549	1,104,343	3½	5
National Cas (Detroit)	10	750,000	750,000	863,183	18½	20¾
National Fire (Hartf)	10	5,000,000	20,031,369	15,336,951	53¼	55¼
Nat'l Liberty (N Y)	2	4,000,000	7,061,655	6,687,915	6½	7½
Nat'l Union (Wash)	5	100,000	325,721	99,794	14	-----
Nat Union Fire (Pitts)	20	1,100,000	5,071,361	7,211,703	99½	104½
New Amsterdam Cas (Baltimore)	2	1,000,000	4,000,000	5,902,149	8⅞	9¼
New Brunswick Fire (New Brnns, N J)	10	1,000,000	1,403,713	1,707,901	23	24½
New Hampshire Fire (Manchester, N H)	10	3,000,000	8,430,465	4,414,095	39½	41½
New Jersey Insurance (Newark, N J)	20	1,000,000	916,498	1,901,658	36	39½
New York Fire	5	1,000,000	2,064,269	2,198,357	12½	14
North River Ins (N Y)	2½	2,000,000	12,030,562	5,811,786	23¾	25¼
Northern Ins Co (NY)	12½	1,000,000	4,581,784	4,746,269	75½	79
Northwest Fire & Mar (Minneapolis)	10	1,000,000	917,667	575,705	------	25
Northwestern National (Milwaukee)	25	2,000,000	5,240,607	5,317,985	110	115
Occidental Ins (S F)	10	1,000,000	2,250,533	802,908	22	28½
Old Line Life (Milw)	10	1,000,000	1,106,461	17,345,695	10	11
Pacific Fire (N Y)	25	1,000,000	2,335,991	3,357,453	95½	98½
Pan-Amer Life (N O)	10	1,000,000	942,240	30,667,113	15¼	16¼
Peerless Casualty	5	400,000	405,645	117,498	6½	7½
Phila Life (Phila)	10	700,000	220,322	11,958,021	2¾	3¾
Phila Nat (Phila)	10	1,000,000	2,054,726	554,995	11	13
Phoenix Ins (Hartf)	10	6,000,000	38,182,317	8,255,808	70	72
Preferred Accident (New York)	5	1,000,000	2,809,172	1,798,467	13¾	16
Providence-Washington (Providence)	10	3,000,000	5,284,542	4,529,207	29¼	31¼
Reinsurance Corp (NY)	2	a------	------	------	6	7
Reliance Ins (Phila)	10	1,000,000	2,550,505	946,721	16	18
Republic (Dallas)	10	2,000,000	2,986,748	2,349,153	22	23½
Revere (Paul) Fire	10	1,000,000	921,333	1,384,273	18	19½
Rhode Island (Prov)	5	1,000,000	712,088	1,525,045	4½	6¼
Rochester American (Rochester)	10	1,000,000	1,683,639	836,660	23	26
Rossia Ins (Hartford)	5	1,500,000	923,767	3,084,449	4½	5½
St Paul F & M (St P)	25	4,000,000	23,309,581	9,303,853	175	185
Seaboard F & M (NY)	10	1,000,000	651,498	658,242	7½	9½
Seaboard Surety (NY)	10	1,000,000	1,000,000	740,619	18¾	20¾
Security Ins (N Hav)	10	1,000,000	3,244,267	4,203,693	28	29½
Springfield Fire & Mar (Springfield, Mass)	25	5,000,000	12,485,056	12,004,391	104½	107½
Stuyvesant Fire (N Y)	5	500,000	741,327	6,861	3¾	4¾
Sun Life Ass'nce (Cas)	100	2,000,000	18,118,207	58,851,773	415	465
Travelers Fire (Hartf)	100	20,000,000	28,057,816	784,893,059	405	418
U S Casualty conv pref	2	1,000,000	1,721,455	2,395,134	7	7½
U S Fidelity & Guaranty (Baltimore)	2	2,000,000	6,005,215	14,377,490	11	11½
U S Fire (New York)	4	2,000,000	16,277,857	9,773,756	45¾	47¾
U S Guarantee Co	10	2,000,000	4,253,298	2,817,550	42½	44½
Univer Ins (Newark)	8	400,000	1,007,164	387,306	7½	9
Virginia F & M (Richmond)	25	1,000,000	934,590	625,063	24	26
West Coast Life (S F)	5	375,000	1,042,256	21,698,853	8	10
Westchester Fire (NY)	2½	1,000,000	8,163,259	5,445,542	28¼	29¾
Wisconsin Nat Life	10	400,000	537,348	6,890,470	15	17

* No par value. a Company was merged with American Reserve Ins. Co. in 1930. † Consists of $366,870 $4 cum. 1st preferred, $517,879 $5 2d preferred, and $75,000 $5 junior preferred stock.

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Banks & Trust Companies

STATE AND NATIONAL BANK STATEMENTS

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

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

ALABAMA

National Banks March 7 — *State Institutions Dec. 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nomi Per	nal. share.
Birmingham—	$	$	$			
Bank for Savs. & Trts.	d 125,000	105,000	1,050,000	50	------	-----
Birm'ham Tr & Sav						
Common	500,000	b809,393	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	3,000,000	10591 390	53,670,881	25	35	37
Preferred	6,750,000			25	------	-----
Mobile—						
Amer Nat Bk & Tr Co	375,000	258,269	2,402,545	25	------	-----
First Nat Bank	1,000,000	1,387,114	20,213,789	100	------	-----
Merchants Nat Bk	1,000,000	1,307,499	18,885,785	20	57½	60
Montgomery—						
Alabama Nat Bank	300,000	221,064	4,033,143	10	12	12¾
First Nat Bank	1,000,000	717,889	16,853,853	10	14	14½
Union Bk & Tr Co—						
Common	100,000	b 84,956	2,045,893	7½	------	-----
Preferred	50,000			5	------	-----
Selma—						
City National Bank	400,000	212,983	2,616,530	100	90	95
People's Bk & Tr Co	d 120,000	b 80,768	1,482,118	25	42	48
Selma National Bank	200,000	219,893	1,582,025	100	125	150
Selma Tr & Sav Bank	d 350,000	120,423	1,471,874	100	------	-----

ARIZONA

National Banks March 7 — *State Institutions March 7*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nomi Per	nal. share
Bisbee—						
Miners & Merch Bk	250,000	i 197,583	4,245,884	100		
Phoenix—						
First Nat Bk of Ariz	550,000	867,359	16,809,949	† 20		
Phoenix Sav Bk & Tr	247,500	165,608	4,238,629	† 25		
					N	o
Valley Nat Bank—					re	cent
Common	600,000	727,244	37,239,791	5	sa	les
Preferred	1,221,400			6¼		
Tucson—						
Sou Arizona Bk & Tr	250,000	408,290	8,741,075	100		

ARKANSAS

National Banks March 7 — *State Institutions March 7*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nom Per	inal. share
Fort Smith—						
City National Bank	299,000	82,519	2,807,410	100		
First National Bank	500,000	505,704	7,123,945	100		
Merchants Nat Bank	500,000	555,325	9,912,937	25		
Little Rock—						
Commercial Nat'l Bk	300,000	444,209	8,702,397	20		
Peoples Nat'l Bank	200,000	103,002	3,261,603	25		
Twin City Bank	100,000	41,284	1,044,413	25		
Union Nat Bank—					N	o
Common	300,000	330,648	10,086,590	20	re	cent
Preferred	185,500			20	sa	les
W B Worthen Co	d 670,500	325,093	14,766,802	50		
Pine Bluff—						
Nat B of Commerce						
Common	50,000	71,183	2,045,460	100	------	-----
Preferred	50,000			100		
Simmons Nat Bank	400,000	887,881	12,613,746	100	325	-----

CALIFORNIA

National Banks March 7 — *State Institutions Dec. 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nomi Per	nal share.
Long Beach—	$	$	$			
Farm & Merch Bank	1,000,000	486,590	15,564,079	100	N	o
Western Tr & Sav Bk	d 225,000	b198,124	2,914,886	50	re	cent
					sa	les
Los Angeles—						
California Bank—						
Common	5,000,000	b2779 095	100,980,010	25	19½	21
Preferred	1,000,000			25	------	-----
Citizens Nat Trust & Savings Bank	5,000,000	4,285,000	112,229,375	20	22½	24
Farmers & Mer Nat	3,000,000	5,328,800	115,888,800	100	373½	420
Secur-First Nat Bk—						
Common	24,000,000	14500 00	563,721,893	25	40¼	41
Preferred	9,500,000			--	------	-----
Union Bank & Trust	2,500,000	2,627,842	40,259,097	100	103	108
Oakland—						
Bank of Commerce	325,750	69,933	1,353,414	----	------	-----
Central Bk of Oakland	2,000,000	b1,854,777	41,735,180	100	------	-----
Farmers & Mer Sav	300,000	241,414	10,464,689	100	------	-----
Pasadena—						
Citizens Coml Tr & S	300,000	b466,874	5,956,219	100	------	-----
First Tr & Sav Bk—						
Common	400,000	b736,581	15,078,953	25	45	50
Preferred	600,000			25	------	-----
Pasadena-First N Bk	d 150,000	38,347	1,828,399	20	------	-----
Security Nat Bank	300,000	264,314	3,855,084	100	------	*250
Sacramento—						
Capital Nat Bank	d 962,500	1,421,386	29,748,790	100		
Citizens Bk of Sacra	50,000	150,851	1,656,649	100	N	o
Merchants Nat Bank	d 246,250	104,494	578,612	100	re	cent
Sumitomo Bk of Cal	145,000	b71,699	1,328,842	100	sa	es
San Bernardino—						
American Nat Bank	d 175,000	124,004	3,380,621	100	100	-----
San Diego—						
First Nat T & S Bk	d1,500,000	449,128	25,648,312	10	g 3½	4½
San Diego Tr & S B						
Common	250,000	b817,890	12,750,839	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	i 45,249	3,132,443	100	125	135
San Francisco—						
Anglo California National Bank	15,400,000	5,468,413	187,538,510	20	12	13¼
Bank of Calif, N A	6,800,000	8,227,037	98,610,633	80	174¼	178
Bank of Amer Nat Tr & Savs Assoc	50,000,000	61,730,034	1301843 741	12½	41½	42½
Bank of America	1,500,000	f2,217,422	18,854,965	25	------	-----
Bank of Canton	500,000	101,094	3,689,554	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	8,051,234	122,804,390	100	310	325
The San Fran Bank	6,000,000	8,670,747	157,209,122	1000	11,000	12,000
Pacific Nat Bank	1,000,000	i 377,752	8,801,471	100	110	-----
Wells Fargo Bank & Union Trust Co	9,000,000	b8,594,413	206,498,282	100	260	270
Yokohama Specie Bk	1,000,000	337,527	4,537,292	p	------	-----
American Tr Co—						
Common	7,500,000	b7060 443	254,421,072	20	27½	28½
Preferred	7,500,000			---	43¼	44¼
San Jose—						
First National Bank	600,000	834,284	10,362,059	100	265	275
Santa Ana—						
Commercial Nat Bk	d145,000	i 101,254	1,618,702	12½	------	-----
First National Bk—						
Common	564,700	205,047	9,645,126	100	------	l140
Preferred	435,300			100	------	-----
Stockton—						
First National Bank	200,000	537,084	4,328,473	100	N	o
Stockton S & L Bank	1,000,000	b870,569	11,067,265	100	re	cent
Union Safe Dep Bk	375,000	123,798	2,668,401	100	sa	les

* 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 March 7, 1938. *i* Dec. 31, 1937.

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

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)

(See Page 111)

COLORADO

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share.
Colorado Spgs.—	$	$	$			
Colorado Sav Bank	50,000	133,548	1,739,841	100		
Colorado Spgs Nat B						
Common	100,000	88,870	2,407,588	100		
Preferred class A	84,500			100		
Exchange Nat Bank	300,000	361,872	6,693,583	100		
First National Bank	300,000	405,174	10,212,128	100		
Denver—						
American Nat Bk—						
Common	300,000	452,773	7,916,040	50		
Preferred	150,000			50		
Central Sav Bk & Tr	a 350,000	95,041	5,147,372	100		
Colorado Nat Bank						
Common	1,000,000	1,454,053	37,613,047	100		
Preferred	800,000			100		
Colorado State Bank	50,000	119,433	1,685,973	100	No recent sales	
Denver Nat Bank	1,260,000	1,664,304	30,410,657	50		
First National Bank	1,500,000	2,555,445	54,098,791	100		
National City Bank	a 100,000	33,689	1,168,990	----		
Union National Bk	a 100,000	25,700	728,915	100		
U S National Bank	550,000	2,240,221	24,456,644	100		
International Tr Co	500,000	1,689,452	16,175,569	100		
Pueblo—						
First National Bank	500,000	1,072,934	20,104,045	100		
Minnequa Bank	30,000	134,734	1,978,148	100		
Pueblo Sav & Tr Co						
Common	100,000	80,536	5,200,144	100		
Preferred	200,000			100		

CONNECTICUT

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share.
Bridgeport—						
First Nat Bk & Tr Co						
Common	500,000	360,090	19,776,601	5		10
Preferred	1,485,000			7½	-----	b 7½
Black Rock Bk & Tr	a 100,000	102,300	1,442,817	40	60	70
Bridgep't City Tr Co	2,200,000	1,220,551	24,730,631	25	38	40
North End Bk & Tr						
Common	25,000	57,879	1,428,978	25	100	-----
1st preferred	125,000			100	-----	-----
2nd preferred	25,000			100	-----	-----
West Side Bank—						
Common	165,000	215,702	1,358,768	25	45	50
Preferred	99,500			100	-----	-----
Hartford—						
Capitol Nat Bk & Tr	300,000	215,792	2,778,140	25	20	25
Conn River Bkg Co	150,000	987,490	7,212,743	30	450	-----
First National Bank	1,150,000	945,335	15,572,245	100	105	115
Glastonbury Bk & Tr	100,000	124,514	1,706,356	50	-----	-----
Hartford Nat Bk & T	4,000,000	4,452,771	65,227,951	10	24	26
Industrial Bank	100,000	195,624	78,489	25	-----	-----
Phoenix St Bk & Tr	1,600,000	2,038,828	34,622,107	100	265	285
East Hartford Tr Co	100,000	135,467	1,830,234	25	-----	-----
Hartford-Conn Tr Co	4,000,000	4,475,045	41,340,446	25	60	64
Park Street Tr Co	100,000	153,353	3,174,382	25	60	-----
Riverside Trust Co	250,000	197,483	3,136,264	25	-----	-----
Simsbury Bk & Tr Co	125,000	110,421	1,922,309	25	-----	-----
So End Bk & Tr Co—						
Common	50,000	50,183	846,796	25	-----	-----
Preferred	50,000			100	-----	b100
Travelers Bk & Tr Co	500,000	780,692	10,315,644	100	y100	-----
West Hartford Tr Co	200,000	242,633	3,182,588	100	140	-----
Windsor Trust Co	100,000	127,851	1,550,737	25	-----	-----
Meriden—						
Home National Bank	500,000	374,804	5,702,337	25	19	20
Meriden Nat Bank	a 150,000	f 77,712	1,660,443	25	15	20
Meriden Tr & S D Co	100,000	f 109,768	5,781	100	170	-----
Puritan Bk & Tr Co	a 150,000	37,944	1,354,161	25	10	15
New Haven—						
Amer Bank & Tr Co	a 249,200	219,152	2,499,334	100	95	105
First Nat Bk & Tr Co						
Common	756,000	1,039,537	25,533,751	50	31	34
Prior preferred	504,000			45	-----	b45
Conv preferred	920,000			100	120	125
New Haven Bk NBA	800,000	866,159	9,169,609	50	55	60
Second Nat Bank	750,000	914,949	12,576,121	50	77	81
Trademen's Nat Bk						
Common	170,000	64,060	2,923,498	100	100	135
Preferred	180,000			100		
Un & N Haven Tr Co	1,458,700	1,073,598	14,282,449	100	95	105
New London—						
Nat Bk of Commerce	300,000	495,713	4,128,757	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	201,928	1,527,978	100		
Winthrop Trust Co	a 270,000	49,252	821,052	100		
Norwich—						
Thames Bk & Tr	550,000	394,893	2,964,055	25	19	-----
Uncas-Merch Nat Bk	200,000	155,886	1,828,485	100	110	120
Stamford—						
First-Stamford Nat'l Bank & Trust Co	1,000,000	1,386,869	11,841,824	100	140	155
Fidelity Title&Tr Co	200,000	651,887	5,545,012	100	-----	-----
Stamford Trust Co	700,000	1,099,191	9,673,886	100	140	155
Waterbury—						
Citiz & Mfrs' Nat Bk	600,000	737,553	11,397,989	100	120	-----
Waterbury Nat Bk—						
Common	250,000	230,655	5,048,718	25	20	-----
Preferred	264,000	2,834,715		32	32	-----
Colonial Trust Co	1,000,000		7,915,331	100	300	-----
Waterbury Trust Co	300,000	192,444	3,307,378	100	75	-----

DELAWARE

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share.
Wilmington—	$	$	$			
Central Nat Bank	210,000	305,364	2,459,894	100	110	-----
Farmers' Bank	500,000	3,630,431	18,782,972	50	300	-----
Industrial Trust Co	625,000	1,021,927	2,586,701	25	39	42
Union Nat Bank	203,175	709,481	3,467,710	25	75	80
Delaware Trust Co	1,000,000	n800,026	10,188,679	100	150	-----
Equitable Trust Co	1,500,000	i2,704,853	14,992,341	25	66	69
Security Trust Co	672,600	951,210	9,109,898	60	142	152
Wilmington Tr Co	4,000,000	11,792,602	75,985,801	50	215	225

DIST. OF COLUMBIA

National Banks March 7 — Other Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share.
Washington—						
Anacostia Bank	a 145,000	77,996	1,790,879	100	150	-----
City Bank	a 490,000	f 299,047	8,072,213	10	16	-----
Columbia Nat Bank	250,000	541,155	4,728,500	100	200	-----
Bank of Comm & Sav	100,000	262,058	3,242,763	100	230	-----
Hamilton Nat Bank	1,000,000	816,454	24,600,456	20	26	-----
Liberty Nat Bank	500,000	326,066	7,364,272	100	150	151½
Lincoln Nat Bank	400,000	810,379	10,136,027	100	175	240
McLachlen Bkg Corp	a 345,000	209,110	4,797,013	50	75	-----
Nat Bank of Wash	c1,050,000	658,394	11,208,425	100	124	-----
Nat Capital Bank	200,000	197,811	2,522,095	100	135	140
Nat Metropol Bank	800,000	1,742,770	27,216,321	100	230	-----
Riggs National Bank						
Common	3,000,000	4,623,695	99,490,506	100	260	290
Preferred	1,217,500			100	101	-----
Second Nat Bank	a572,500	389,377	8,224,630	60	53	-----
Secur Sav & Com Bk	a588,000	288,409	7,507,071	100	125	-----
Amer Secur & Tr Co	3,400,000	4,787,778	52,813,753	100	240	250
Nat Sav & Tr Co—						
Common	1,000,000	1,867,239	17,404,727	100	210	220
Income debentures	500,000			---		
Munsey Trust Co	2,000,000	1,197,344	5,654,129	100	80	-----
Union Trust Co	2,000,000	1,060,589	11,049,124	100	72	-----
Wash Loan & Tr Co	1,000,000	2,343,271	23,486,067	100	225	250

FLORIDA

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per	share
Jacksonville—						
Atlantic Nat Bank	d3,000,000	1,090,589	45,116,628	10	9	10
Barnett N B of Jack	1,500,000	1,328,216	23,089,229	100	180	-----
Florida Nat Bank	g1,500,000	1,060,890	30,551,871	25	21	28
Lakeland—						
Florida Nat Bank	g 100,000	165,135	1,735,084	25	-----	-----
Miami—						
Amer Bk & Tr Co	200,000	83,760	2,113,927	100	135	150
First National Bank	1,200,000	627,112	35,358,151	100	125	130
First Trust Co	100,000	f 71,635	111,144	100	-----	-----
Florida Nat Bk & Tr	g 400,000	287,475	8,627,492	25	-----	-----
Little River Bk & Tr	100,000	65,740	2,255,716	100	-----	-----
Miami Beach First National Bank	300,000	513,305	16,361,087	100	150	-----
Orlando—						
First Nat Bank—						
Common	120,000	197,944	5,164,660	20	32	35
Preferred	68,000			20	-----	-----
Florida Bank	g 100,000	208,288	5,361,588	100	-----	-----
Palm Beach						
First National Bank	200,000	521,751	8,365,106	----	-----	-----
Pensacola—						
American Nat Bank	400,000	459,453	5,670,725	100	185	200
Citz & People's Nat Bk	200,000	145,894	3,206,322	100	110	125
St. Augustine—						
Exchange Bk St Aug	50,000	28,000	1,047,000	100	-----	-----
St Augustine Nat Bk	h 200,000	40,904	1,980,300	100	-----	100
St. Petersburg—						
Florida Nat Bank	g 200,000	265,802	8,184,802	25	-----	-----
Tampa—						
Broadway Nat Bank	100,000	34,220	776,157	100	70	-----
Exchange Nat Bank	1,250,000	491,010	14,189,710	100	140	-----
First National Bank	a1,300,000	887,020	15,901,692	100	110	120
First Sav & Tr Co	500,000	f 166,726	1,584,097	100	70	-----
West Palm Beach—						
Fla Bank & Trust Co.	100,000	58,366	1,470,882	100	-----	-----
West Palm Beach Atlantic Nat Bank	d 200,000	233,907	7,346,970	100	-----	-----

GEORGIA

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share
Atlanta—						
American Sav Bank	200,000	105,144	647,485	100	-----	-----
Citiz & So Nat Bank	r5,000,000	3,159,630	77,244,003	†100	14	15
First Nat Bank	5,400,000	4,588,039	92,154,545	10	25	27
Fulton Nat Bank—						
Common	1,000,000	843,118	27,922,918	100	-----	-----
Preferred	475,000			100	-----	-----
Ga Sav Bk & Tr Co	a 997,500	227,299	3,261,698	100	-----	-----
Trust Co of Georgia	e2,000,000	2,637,740	22,145,615	100	635	660

* 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.
f Dec. 31, 1937.
g Member of the Florida National Group.
h Affiliated with the Barnett National Bank of Jacksonville, Fla.
i March 7, 1938.
k New stock.
l Last sale.
n March 31, 1938.
r Combined statement.
t Trust funds.
x Ex-dividend.
y Stock all owned by Travelers Insurance Co.

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GEORGIA

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal. Per share.	
Augusta—						
Georgia RR Bk & Tr	750,000	502,725	8,201,816	100	130	-----
Citiz & So Nat Bank	r5,000,000	3,159,630	77,244,003	†10	14	15
Nat Exchange Bank	e 400,000	145,911	2,961,139	100	------	90
Columbus—						
Columbus Bk & Tr	e 850,000	777,414	6,234,159	100	No recent sales	
First Nat Bk of Col	200,000	111,563	1,393,876	100		
Fourth Nat Bank	300,000	142,057	1,880,970	100		
Home Savings Bank	75,000	b 45,951	1,169,055	105		
Merch & Mech Bank	200,000	b 326,694	2,480,843	100		
Macon—						
Citiz & So Nat Bank	r5,000,000	3,159,630	77,244,003	†10	14	15
City Bank & Tr Co	110,000	82,800	1,328,000	100	------	100
First Nat Bk & Tr Co	e 500,000	210,254	6,300,603	10	------	-----
Savannah—						
Citiz & So Nat Bank	r5,000,000	3,159,630	77,244,003	10	14	15
Liberty Nat Bk & Tr	500,000	161,426	4,049,774	5		
Savannah Bk & Tr	i 665,000	260,712	3,729,462	100	50	50
Citizens Bk & Tr Co						
Common	200,000	94,031	1,450,834	100	------	-----
Debentures	138,000					

IDAHO

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Boise City—					Nominal. Per share.	
Ida 1st NatBk of Boise						
Common	600,000	516,755	21,995,543	100	No recent sales	
Preferred	594,000					
First Security Bank	i1,138,000	c1,509,311	26,762,918	100		
Boise Trust Co	125,000	47,817	90,409	100		

ILLINOIS

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Aurora—					Nominal. Per share.	
Aurora Nat Bank	160,000	129,729	3,412,010	100	No recent sales	
Merchants Nat Bank	300,000	235,042	4,819,924	100		
Old Second Nat Bank	i 384,200	77,383	3,109,359	100		
Belleville—						
Belleville Nat Bank	100,000	35,340	1,131,685	100	100	*
Belleville Savs Bank	300,000	226,368	2,499,224	100	30	-----
First National Bank	200,000	265,402	4,253,591	100	250	260
St. Clair Nat Bank	150,000	174,591	2,299,883	100	125	150
Chicago—						
Aetna State Bank	200,000	71,131	3,072,528	100	------	-----
Am Nat Bk & Tr Co	i1,600,000	1,043,880	50,259,824	100	160	175
Austin State Bank	200,000	110,716	4,517,040	40	20	30
Beverly State Sav Bk	100,000	71,204	2,306,504	100	80	90
Central Nat Bank	300,000	144,887	5,533,939	10	13	16
City Nat Bk & Tr Co	4,000,000	2,714,208	114,137,934	100	125	130
Cont Ill N B & Tr Co						
Common	50,000,000	22190 642	998,262,638	33⅓	58½	60½
Preferred	25,000,000			33⅓	------	a 33⅓
Cont Nat Bk & T Co	1,500,000	b 443,667	1,334,030	100	------	-----
Cosmopolit'n Nat Bk	i 250,000	46,284	2,272,208	100	------	-----
District Nat Bank—						
Common	100,000	b 64,806	2,686,705	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	941,880	21,964,352	100	140	150
First National Bank	30,000,000	34,349,234	857,693,232	100	175	180
First Nat Englewood	200,000	762,812	5,688,552	100	170	180
Halsted Exch Nat Bk	200,000	198,636	5,321,597	100	120	125
Hamilton State Bk	200,000	44,672	2,010,415	100	32	42
I-C National Bank	i 200,000	68,402	2,583,770	10	------	-----
Kaspar Am State Bk	250,000	69,728	2,460,378	----	------	-----
Lawndale Nat Bank						
Common	275,000	368,410	12,418,219	10	14	18
Preferred	325,000			10		
Liberty Nat'l Bank	300,000	353,008	11,269,750	100	190	205
Live Stock Nat Bank	1,000,000	1,448,468	23,415,531	20	58	62
Madison-Crawford Natl Bank	200,000	b 118,042	3,868,252	100	142	148
Main State Bank	200,000	162,187	6,055,699	100	75	85
MerchandiseNat'lBk	500,000	766,472	17,607,118	100	160	170
Merchants Nat Bk	200,000	149,387	5,108,606	100	------	-----
Metrop State Bank	200,000	91,599	3,241,219	100	95	105
Mid-City Nat Bank	400,000	67,847	10,213,304	100	80	90
Milwaukee Av N't Bk	i 200,000	123,586	4,722,260	20	25	30
Mutual Nat Bk of Ch	300,000	215,572	9,174,624	100	120	130
Nat'l Builders Bank	i 500,000	244,651	5,454,800	50	40	50
Nat'l Boulevard Bk	500,000	450,000	14,636,428	100	170	180
National Security Bk	200,000	176,305	7,299,280	100	------	-----
North Shore Nat Bk	i 200,000	44,700	3,643,000	15	------	-----
Oak Park Tr&Sav Bk	500,000	305,158	8,129,021	50	77	87
Personal Ln & Sav Bk	2,000,000	1,541,158	6,607,527	100	135	140
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	26	31
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	154,846	6,547,080	100	124	134
State Bk of Clearing	120,000	34,810	2,493,570	100	------	-----
Terminal Nat Bank	200,000	327,387	5,987,806	20	21	24
Univ St Bk of Chic	i 299,500	300,067	5,836,835	100	60	75
Upper Ave Nat'l Bk	300,000	239,298	6,356,910	100	190	205
Uptown State Bank	300,000	178,160	7,477,772	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	1,015,349	22,039,367	50	80	90
Drovers Tr & Sav Bk	i 550,000	436,890	10,903,978	100	140	150
East Side Tr&Sav Bk	200,000	65,012	985,575	----	------	-----
Harris Tr & Sav Bk	6,000,000	10524,905	204,610,890	100	280	290
Lake Shore Tr & S Bk	i 794,000	244,494	10,389,152	50	48	55
Lakeview Tr & S Bk	500,000	1,266,260	26,409,159	100	200	210
Mercantile Tr & Sav	600,000	460,191	16,048,009	100	130	140
Northern Trust Co	3,000,000	9,753,495	312,231,891	100	505	520
Pullman Tr & Sav Bk	300,000	g 340,029	8,479,300	100	160	175

ILLINOIS

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal. Per share.	
Elgin—						
Elgin Nat'l Bank	100,000	72,895	1,416,180	100		
First Nat'l Bank	300,000	714,561	7,939,521	100		
Union Nat'l Bank	100,000	140,600	1,635,000	100		
Peoria—						
Cent Nat Bk & Tr Co	600,000	776,855	10,497,446	50	No recent sales	
Com Mer Nat Bk&Tr	2,000,000	951,367	23,019,425	20		
First National Bank	660,000	1,423,839	14,173,943	20		
Jefferson Tr &Sav Bk						
Common	200,000	122,084	2,392,120	---		
Capital notes	90,000					
South Side Tr& Sav B	150,000	f 85,203	1,247,805	100		
Quincy—						
B'dway Bk of Quincy	100,000	20,353	677,197	100	40	50
Ill State Bk of Quincy—						
Common	200,000	f 59,747	3,381,023	100	35	50
Debentures	197,000				------	-----
Mercantile Tr & S Bk	200,000	f 146,170	5,607,392	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	f 95,407	1,536,894	100	------	-----
Rockford—						
Illinois Natl Bk & Tr Co	200,000	358,825	9,903,959	100	175	250
Swedish-Am Nat Bk	i 250,000	180,138	4,969,336	40	------	-----
Third Nat'l Bank	500,000	273,345	7,756,822	----	------	-----
Springfield—						
First National Bank	500,000	527,486	9,716,215	100	150	165
Illinois Nat Bank—						
Common	150,000	290,992	5,274,131	50	110	120
Preferred	50,000			50	------	-----
Springfield MarineBk	500,000	f 360,813	11,083,730	100	125	145

INDIANA

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Evansville—					Nominal. Per share.	
Citizens' Nat Bank	500,000	794,675	13,551,022	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	618,950	11,649,722	100	150	160
North Side Bank	i 199,500	28,082	1,641,863	100	100	110
Old National Bank—						
Common	500,000	329,030	12,621,895	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	546,434	17,940,471	20	No recent sales	
Ft Wayne Nat Bank						
Common	400,000	418,141	14,606,004	20		
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	75	100
Gary Tr & Sav Bk	i 275,000	20,707	2,084,117	100	------	100
Indianapolis—						
American Nat Bank						
Common	1,000,000	1,043,140	30,045,098	10	11	14½
Class A preferred	825,000			10	------	a10
Fountain Sq State Bk	100,000	107,311	1,921,976	100	------	-----
Indiana Nat Bank	4,000,000	6,300,516	108,223,263	100	300	340
Live Stock Exch Bk	i 200,000	189,164	1,334,870	100	130	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	2,201,041	28,333,542	100	232	250
People's State Bank	i 300,000	35,957	2,167,383	100	------	-----
Bankers Trust Co	500,000	549,083	3,158,175	100	51	-----
Fidelity Trust Co	i 284,500	158,794	3,827,832	100	100	-----
Fletcher Trust Co—						
Common	1,500,000	f 950,394	35,418,978	100	157	167
Debentures	865,000			---	------	-----
Indiana Trust Co	1,000,000	1,240,262	15,535,007	100	175	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	320	350
South Bend—						
City Nat Bank	250,000	143,110	2,468,076	10	No recent sales	
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	202,368	4,347,359	100		
St Joseph L & Tr Co	i 900,000	16,709	2,806,542	100		
Terre Haute—						
Merchants Nat Bk						
Common	250,000	113,251	5,159,887	100		
Preferred	250,000			100		
Terre Haute First Nat Bank—						
Common	500,000	887,377	16,683,870	20		
Preferred	320,000			10		

* Sale price.
† Branch of Savannah.
a Preferred stock retirement price.
b Dec. 31, 1937.
c June 30, 1937.
d New stock.
e Affiliate of the First National Bank of Atlanta, Ga.
f March 7, 1938.
g March 31, 1938.
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 March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid (Nominal Per share)	Ask (Nominal Per share)
Burlington—	$	$	$			
Farmers & Merch S B	75,000	51,774	2,106,831	100		
Nat Bk of Burlington	200,000	41,926	2,882,816	100		
Cedar Rapids—						
Guar Bk & Tr Co	200,000	87,140	2,676,344	----		
Merchants Nat Bank	500,000	1,522,850	28,782,969	100	No recent sales	
People's Sav Bank	d 250,000	126,595	4,159,323	20		
United State Bank	50,000	26,978	962,452	100		
Council Bluffs—						
City National Bank	150,000	115,631	2,409,099	100		
Coun Bluffs Sav Bk	150,000	186,477	3,940,515	100		
First National Bank.						
Common	63,000	63,199	1,440,263	100		
Preferred	37,000			100	------	c100
State Savings Bank	100,000	88,754	1,653,094	100		
Davenport—						
Davenport Bk & Tr	600,000	1,042,183	26,662,564	100	------	-----
Des Moines—						
Bankers Tr. Co—						
Common	400,000	614,089	19,770,154	25	28	32
Preferred	600,000			25	110	125
Cap City State Bank	150,000	110,143	2,989,570	100	------	c25
Cent Nat Bk & Tr Co						
Common	550,000	599,149	20,702,886	100	118	130
Preferred	450,000			100	------	c100
Des MoinesBk&TrCo	d 150,000	31,361	1,529,257	----	55	65
Iowa-Des Moines Nat Bank & Trust Co:						
Common	1,550,000	850,828	36,348,362	100	130	150
Preferred	1,450,000			100	------	-----
University State Bk	50,000	16,030	282,708	100	95	110
Valley Sav Bank	150,000	241,604	4,375,609	100	120	128
Dubuque—						
First National Bank	300,000	387,889	9,010,140	100		
Amer Tr & Sav Bank	250,000	107,499	4,212,002	100		
Sioux City—						
First National Bank	400,000	237,696	5,962,129	10		
Live Stock Nat Bank	d 300,000	213,104	4,586,830	h100	No recent sales	
Toy Nat Bank	300,000	348,774	6,522,274	100		
Security Nat Bank	250,000	215,873	5,853,335	100		
Woodbury Co Sav Bk	100,000	62,957	2,136,865	100		

KANSAS

National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid (Nominal Per share)	Ask (Nominal Per share)
Hutchinson—						
American Nat Bank	150,000	64,955	1,531,825	100		
Exchange Nat Bank	150,000	135,726	2,331,615	100		
First National Bank	250,000	b 246,815	4,948,425	100		
Kansas City—						
Comm'l N Bk of K C						
Common	300,000	189,473	11,563,040	10		
Preferred	442,000			10		
Exchange State Bank	200,000	n 149,015	2,568,927	100		
Security Nat Bank—						
Common	106,000	b 203,957	5,170,999	100		
Preferred	94,000			100		
Riverview State Bk	100,000	n 343,537	4,264,834	100		
Leavenworth—						
First National Bank	150,000	b 158,916	2,158,084	100		
Leavenworth Nat Bk	150,000	250,137	2,384,740	100		
Manufac'rs State Bk	50,000	24,773	859,896	100		
Topeka—						
Central Nat Bank	500,000	413,530	12,077,155	100	No recent sales	
Central Trust Co	400,000	i 285,339	937,239			
Citizens State Bank	d 77,500	6,710	572,828	100		
Fidelity Sav State Bk	200,000	75,781	2,189,284	100		
Guaranty State Bank						
Common	70,000	n 45,554	1,104,908	100		
Preferred	130,000			150		
Kaw Valley State Bk	50,000	n 59,440	634,198	100		
Merchants' Nat Bk	200,000	169,198	6,586,849	100		
Nat Bank of Topeka	500,000	531,321	8,919,798	100		
State Savings Bank	100,000	n 27,880	1,428,878	100		
Topeka State Bank	d 100,000	n 37,064	1,642,304	100		
Wichita—						
First National Bank	1,000,000	1,300,295	24,292,865	100		
Fourth Nat Bank	1,000,000	850,877	21,598,498	100		
Kansas State Bank	100,000	21,620	1,081,577	100		
Southwest Nat Bank	200,000	198,801	2,246,104	100		
Union National Bank						
Common	107,000	126,595	3,531,347	62½		
Preferred	93,000			62½	------	c62½
Union Stock Yds Nat	d 100,000	29,728	960,308	50		

KENTUCKY

National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid (Nominal Per share)	Ask (Nominal Per share)
Covington—						
Citizens' Nat Bank	200,000	430,393	4,694,005	100	95	-----
First Nat Bk & Tr Co						
Common	200,000	319,891	4,933,450	10	16	18
Preferred	50,000			10	------	-----
Peop-Lib Bk & Tr Co	d 550,000	297,799	6,770,237	50	35	45
CovingtonTr&BkgCo	d 150,000	75,457	1,588,545	10	6	8
Lexington—						
Bank of Commerce	d 340,000	232,938	3,218,579	100	95	100
Citizens Bk & Tr Co.						
Common	200,000	81,420	1,382,439	25	4	4½
Preferred	350,000			10	------	-----
First Nat Bk & Tr Co	1,000,000	1,121,056	12,687,607	50	90	95
Second Nat Bank	150,000	306,000	3,280,000	100	300	-----
Union Bank & Tr Co	150,000	205,355	2,612,965	100	160	180
Security Trust Co	500,000	472,769	3,620,237	100	340	350
Louisville—						
Citizens' Union N B	1,000,000	3,092,156	57,980,240	100	f250	260
Fidelity & Colum Tr	2,000,000	1,683,306	7,593,360	100	------	-----
First National Bank	1,000,000	2,572,771	35,501,586	100	85	95
Liberty Natl Bk & Tr	d1,827,000	295,046	23,495,621	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	125	130
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	120	130
Stock Yards Bank	100,000	119,914	1,553,975	100	120	-----
Louisville Trust Co	d1,990,000	832,314	13,881,501	10	6½	7½
United States Tr Co	525,000	112,663	1,313,946	100	------	68
Newport—						
American Nat Bank	100,000	135,237	1,649,064	100	------	-----
Newport Nat Bank	100,000	422,000	4,800,000	100	------	l250
Central Sav Bank	d 145,000	14,011	1,655,835	10	------	-----

LOUISIANA

National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid (Nominal Per share)	Ask (Nominal Per share)
Baton Rouge—	$	$	$			
City National Bank						
Common	300,000	330,974	10,761,108	10	14	15
Preferred	250,000			---	------	-----
Louisiana Nat Bank						
Common	300,000	383,464	8,950,600	100	105	110
Preferred	260,000			80	------	-----
New Orleans—						
Amer Bk & Trust Co						
Common	1,000,000	1,188,890	32,445,235	100	90	100
Preferred	1,150,000			100	------	-----
Hibernia Natl Bk						
Common	1,500,000	648,086	45,680,021	20	19	19½
Preferred	1,200,000			20	------	-----
Nat Bk of Commerce						
Common	1,500,000	915,359	52,687,200	20	19	20
Preferred	1,200,000			20	------	-----
Louisiana SB & T Co	208,000	128,696	2,336,879	20	25	28
Whitney Nat Bank	2,800,000	6,474,400	116,213,337	25	65	69½
Shreveport—						
First National Bank	1,000,000	896,831	29,093,659	100	120	125
Commercial Nat Bk	1,000,000	i745,067	19,703,050	100	120	125
Cont'l-Am B & Tr Co	700,000	247,201	9,617,579	100	98	102

MAINE

National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid (Nominal Per share)	Ask (Nominal Per share)
Augusta—						
First Nat Granite Bk	d 900,000	b 343,869	8,248,983	100	------	-----
Depositors' Trust Co	611,425	o 438,034	8,539,902	25	32	35
Bangor—						
Merchants' Nat Bk	1,000,000	308,535	9,803,657	100		
Eastern Tr & Bkg Co	200,000	o 935,533	7,546,859	100	No recent sales	
Merrill Trust Co—						
Common	600,000	477,681	12,394,964	20		
Preferred	750,000			100		
Portland—						
Canal National Bank	600,000	465,837	8,297,890	100	100	105
Casco Bk & Tr Co	200,000	184,225	3,817,418	25	20	24
First National Bank	400,000	251,841	4,985,289	40	34	38
Nat Bk of Commerce	400,000	328,168	6,359,205	20	34	37
Portland Nat Bank—						
Common	482,450	420,084	11,710,765	50	59	64
Preferred A	495,000			40	------	c40
Preferred B	92,550			50	------	-----

MARYLAND

National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid (Nominal Per share)	Ask (Nominal Per share)
Baltimore—						
Balt Comm'l Bank	500,000	381,215	5,544,646	10	4½	5½
Baltimore Nat Bank						
Common	600,000	1,057,611	30,249,417	10	20½	23
Preferred	900,000			20	------	-----
Calvert Bank	d 375,000	378,400	9,536,700	50	75	-----
Canton Nat Bank	d 300,000	128,612	3,630,839	100	40	-----
Carrollton Bk of Balt	80,000	246,404	1,598,463	10	1	[illegible]
Commonw'lth Bank	300,000	185,500	1,277,747	10	4	6
First National Bank	4,000,000	6,615,418	155,084,805	10	49¼	50
Nat Cent Bk of Balt	400,000	503,437	5,955,851	100	120	150
Nat Marine Bank	600,000	b 550,000	4,918,963	30	42	-----
Western Nat Bank	750,000	548,373	12,207,837	20	29	32½
Colonial Trust Co	400,000	132,300	2,073,009	25	25	35
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	63	67
Maryland Trust Co						
Common	1,000,000	1,170,000	34,476,032	10	10½	12
Capital notes	1,650,000			---	------	-----
Mercantile Tr Co	1,500,000	3,879,623	24,608,837	50	205	215
Real Estate Tr Co	600,000	258,839	1,499,188	100	63	-----
Safe Dep & Trust Co	2,000,000	4,203,352	20,162,356	100	495	510
Union Trust Co	3,000,000	o1,536,867	35,449,394	10	a 7	7½
Cumberland—						
First Nat Bank	d 398,000	155,600	5,585,658	100	------	l115
Peoples Bank—						
Common	100,000	61,045	1,466,227	25	------	l35
Capital notes	99,500			---	------	-----
Second Nat Bank	500,000	216,955	5,983,934	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	978,408	5,035,111	100	------	-----
Comm'l Bank of Md	200,000	214,007	1,561,129	20	------	-----
Farm & Mech N Bk	125,000	494,002	4,768,238	25	70	75
Frederick Co Nat Bk						
Common	75,000	103,948	1,655,770	15	------	-----
Preferred	54,000			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	------	-----
Nicodemus Nat Bk	d 407,000	b 177,074	6,141,194	100	------	-----
Second Nat Bank	200,000	206,390	4,090,062	10	------	-----
Hagerstown Trust Co	150,000	70,063	1,773,459	10	e9.05	-----

MASSACHUSETTS

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid (Nominal Per share)	Ask (Nominal Per share)
Boston—						
First National Bank	27,812,500	51,697,406	613,871,278	12½	34¾	35½
Merchants' Nat Bk	3,000,000	o5,643,607	85,746,373	100	340	350
Nat Rock Bk of Bos	1,500,000	2,863,565	29,145,844	20	52	57
Nat Shawmut Bank	10,000,000	20,809,802	177,955,394	12½	20¾	21½
Second Nat Bank	2,000,000	4,771,494	80,344,634	25	120	130
Web & Atlas N Bk	1,000,000	453,128	11,894,377	50	32	36

* Sale price.
a New stock.
b Dec. 31, 1937
c Retirement price.
d Common and preferred stock or capital notes outstanding.
e On April 27, 1938, 50 shares of Hagerstown Trust Co. stock were sold at public auction at $9.05 a share.
f Citizens' Union Fidelity unified certificates.
g Affiliated with the First National Bank of Louisville.
h Member of Northwest Bancorporation.
i March 7, 1938.
k Units.
l Last Sale.
n April 11, 1938.
o March 31, 1938.

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MASSACHUSETTS

National Banks March 7 — *State Institutions March 7*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Boston—	$	$	$		Nominal. Per	share.
Boston S Dep & Tr	2,000,000	3,943,809	36,133,930	100	r280	----
Columbia Trust Co	100,000	242,993	2,184,243	100	----	----
Day Trust Co	1,250,000	1,880,245	12,353,924	100	----	----
Fiduciary Trust Co	k 500,000	655,878	2,740,813	100	----	----
New Eng Trust Co	1,000,000	2,922,123	32,950,820	5	r400	----
Old Colony Trust Co	t5,000,000	5,285,250	None	t10	----	----
Pilgrim Trust Co	400,000	408,904	6,468,336	100	165	----
State Street Tr Co	3,890,000	h6,313,963	81,151,859	100	250	260
U S Trust Co—						
Common	700,000	1,409,976	12,466,857	10	10	12
Convertible pref	450,000			10	11	14
Winthrop Trust Co	100,000	136,254	2,502,280	100	----	d
Beverly—						
Beverly Nat Bank	300,000	308,088	3,905,559	100	130	140
Beverly Trust Co	100,000	86,311	1,482,964	100	70	75
Brockton—						
Brockton Nat Bank						
Common	300,000	593,327	7,486,955	20	----	45
Preferred	300,000			25	----	----
Home Nat Bank	500,000	408,239	6,731,481	50	----	----
Cambridge—						
Cambridge Trust Co	150,000	623,505	c 6,334,127	100	450	500
County Bk & Tr Co	300,000	481,633	4,291,458	10	10	12
Harvard Trust Co	1,000,000	1,236,708	c19,655,174	20	63	66
Everett—						
Middlesex Co Nat Bk	600,000	820,399	9,426,619	10	----	----
Fall River—						
Fall River Nat Bank	400,000	227,577	5,584,386	100	91	----
Durfee Trust Co	427,500	524,686	c 6,891,524	150	205	----
Fall River Trust	300,000	112,250	c 3,154,977	100	80	----
Fitchburg—						
Safety Fund Nat Bk	500,000	886,977	7,019,965	100		
Gloucester—						
Cape Ann Nat Bank	150,000	263,822	2,878,280	100	No recent sales	
Glouc Nat Bk of Glou	120,000	163,695	1,998,669	10		
Glouces S D & Tr Co	k 300,000	184,512	3,632,679	20		
Haverhill—						
Haverhill Nat Bank	200,000	999,205	6,116,521	100	----	----
Merrimack Nat Bank	300,000	154,211	2,391,890	10	8	10
Holyoke—						
Holyoke Nat Bank—						
Common	275,000	144,729	7,653,790	50	----	60
Preferred	380,000			50	----	----
Park National Bank						
Common	100,000	149,926	2,627,053	100	60	----
Preferred	150,000			100	----	----
Hadley Falls Tr Co	k1,400,000	339,088	c 9,432,416	20	3	5
Lawrence—						
Bay State Mer Nat Bk	600,000	319,014	6,172,392	25	----	25
Lowell—						
Appleton Nat. Bank	300,000	413,169	3,847,844	100	112	----
Union Old Lowell National Bank	1,000,000	556,682	10,698,427	25	18	23
Lynn—						
Central Nat Bank—						
Common	200,000	129,478	3,365,652	50	----	----
Preferred	190,000			50	----	----
Manufac'rs Nat Bk	200,000	257,095	3,159,722	100	101	----
National City Bank						
Common	200,000	68,953	2,758,206	50	----	f50
Preferred	250,000			50	----	----
Essex Trust Co	250,000	h 471,239	3,112,425	100	157	----
Lynn S Dep & Tr Co	100,000	609,437	c 3,495,817	100	385	----
Security Trust Co	400,000	795,151	c 9,156,686	20	46½	----
New Bedford—						
First National Bank	k 721,500	224,449	7,107,067	50	18	21
Merchants Nat Bk	500,000	516,039	8,940,600	20	36	38
Safe Deposit Nat Bk	k 425,000	440,869	5,612,898	12½	9	10
Peabody—						
Warren Nat Bank	200,000	81,647	1,829,074	100	----	----
Salem—						
Merchants Nat Bank	k 547,000	91,636	3,343,063	50	----	15
Naumkeag Tr Co—						
Common	250,000	555,920	6,216,683	10	15	17
Preferred	200,000			10	----	----
Springfield—						
Springfield Nat Bank Common	2,000,000	413,832	14,221,584	10	----	9
Third Nat B&T Co	1,500,000	2,623,275	27,849,986	100	----	325
Springfield S D & Tr	1,000,000	1,344,727	12,475,022	25	61	66
Union Trust Co	1,000,000	1,784,048	12,972,736	25	----	61
West Springfield Tr	194,250	a 101,563	1,975,807	25	----	----
Taunton—						
Machinists' Nat Bk	200,000	278,223	2,052,966	100	----	----
Bristol County Tr	300,000	316,211	4,076,381	25	----	25
Worcester—						
Mechanics Nat Bank						
Common	500,000	h 874,519	14,514,901	100	110	----
Preferred	500,000			100	----	----
Guaranty Bk & T Co	300,000	274,668	4,525,841	10	16	----
Worcester Co Tr Co						
Common	1,000,000	2,148,888	c35,339,593	10	17	21
Class A	2,000,000			10	9½	----

MICHIGAN

National Banks March 7 — *State Institutions March 7*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Bay City—					Nominal. Per	share.
Bay City Bank	300,000	25,456	2,556,943	100	No recent sales	
Natl Bk of Bay City	400,000	222,525	6,648,050	100		
People's Commercial & Savings Bank	k1,000,000	535,634	9,963,514	20		

MICHIGAN

National Banks March 7 — *State Institutions Dec. 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Detroit—	$	$	$		Nominal. Per	share
Commonwealth Bank	k3,950,000	e1,127,596	c57,007,202	50	160	175
Detroit Bank						
Common	1,500,000	1,660,000	c138737,568	20	39	42
Preferred	3,650,000			20	----	----
Mfrs National Bank	3,000,000	3,627,005	111,708,676	50	70	80
Michigan Ind Bank	100,000	55,529	144,138	100	----	----
Nat Bank of Detroit—						
Common	7,500,000	11,931,074	391,151,168	10	34	35
Preferred	10,000,000			25	----	----
United Savings Bank						
Common	500,000	u 768,000	19,175,308	10	23	26
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	32	36
Preferred	1,263,691			20	22	25
Highland Park Trust	150,000	41,587	g 350,154	100	----	----
Un Guardian Tr Co	500,000	e 613,036	g 5,602,142	100	----	----
Flint—						
Cit Com & Savs Bk	k1,000,000	729,633	22,580,512	20	23	25
Genessee Co Savs Bk	700,000	244,826	9,537,293	20	30	----
Merch & Mech Bank	192,000	44,936	3,173,729	20	18	21
Nat Bank of Flint	400,000	398,810	5,356,197	20	18	21
Grand Rapids—						
Central Bank	250,000	e 96,695	c1,277,608	20	9	12
Nat Bk of Grand Rap						
Common	500,000	418,146	8,650,477	20	9	12
Preferred	220,000			20	----	f20
Peoples Nat Bank—						
Common	400,000	405,649	7,409,981	10	13	15
Preferred	225,000			10	----	f10
Old Kent Bank—						
Common	1,000,000	1,586,090	c42,341,451	10	21	23
Preferred	1,750,000			10	100	150
Grand Rapids Tr Co	k 400,000	e 135,107	g 866,490	20	8	10
Union Bank of Mich	250,000	e 353,875	c2,500,616	50	17	20
Michigan Trust Co	1,200,000	e 656,977	g 1,938,233	20	12	14
Saginaw—						
Saginaw State Bank	k 377,000	e 142,313	c6,084,244	20	21	23
Second Nat Bank & Tr Co	1,250,000	1,971,431	c27,560,006	100	185	200

MINNESOTA

National Banks March 7 — *State Institutions Dec. 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Duluth—					Nominal Per	share.
Bank of Comm & Sav	100,000	32,576	835,373	100	No recent sales	
City National Bank	600,000	334,702	7,010,853	100		
Duluth Nat'l Bk	k 200,000	a 43,527	2,079,817	50		
First & Amer Nat Bk	2,000,000	997,736	29,237,852	100		
Minnesota Nat Bank of Duluth	400,000	215,259	5,912,990	100		
Northern Nat Bank	1,000,000	464,291	10,685,165	100		
Pioneer Nat Bank	100,000	44,011	1,052,716	100		
Western Nat Bank	k 100,000	28,224	881,287	66⅔		
Minneapolis—						
Blooming'n-Lake NB	b 100,000	123,051	2,127,083	b100	----	----
Central Nat Bank	138,000	27,635	1,737,893	i --	----	----
Fifth No'west'n N B	i 100,000	26,307	1,696,252	i100	----	----
First Nat Bk & Tr Co	b6,000,000	7,540,165	129,671,632	b 20	----	----
Hennepin State Bank	b 100,000	e 30,928	868,337	100	----	----
Marquette Nat Bank	k 380,000	143,584	5,471,981	100	----	----
Midland NatBk & Tr	k 990,000	517,648	14,782,876	i100	----	----
Minnehaha Nat Bk	b 100,000	39,685	1,875,918	b100	----	----
N'western Nat B & T						
Common	5,000,000	3,325,605	111,192,282	100	i 6	6¾
Preferred	2,000,000			100		
Produce State Bank	b 100,000	e 37,879	1,308,576	b --	----	----
2d N'west'n State	i 50,000	e 13,928	1,020,161	i --	----	----
Third N'west'n N Bk	i 100,000	128,269	1,624,408	i100	----	----
4th Northwest Nat'l	k 125,000	125,473	2,764,754	i100	----	----
University State Bk	k 91,400	37,028	1,182,059	----	----	----
Rochester—						
First National Bank	p 200,000	172,281	4,845,178	p100	No recent sales	
Union Nat Bank	k 125,000	a 61,625	1,713,819	100		
St. Paul—						
American Nat Bank	k1,694,000	244,354	26,053,508	100	----	----
Commercial State Bk	k 150,000	242,931	4,758,181	100	----	----
Drov Exch State Bank	ok 200,000	45,649	1,879,149	100	----	----
First National Bank	p6,000,000	7,685,966	118,700,244	p100	z 9½	9⅝
First State Bank	p 100,000	113,328	2,202,255	100	----	----
EmpireNatBk&TrCo	ik 470,000	218,281	8,317,371	100	----	----
Stock Yards Nat Bk	k 300,000	167,041	4,473,117	i100	----	----
Midway Nat Bank—						
Common	100,000	153,347	5,027,592	100	----	----
Preferred	175,000			100	----	----
First Trust Co	p1,000,000	207,706	----	p100	----	----

* Sale price.
† No par.
a Dec. 31, 1937.
b First National Group.
c Includes savings deposits.
d Convertible preferred stock entitled in liquidation to $20 a share.
e March 7, 1938.
f Retirement price.
g Trust balances.
h March 31, 1938.
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 March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal Per	share.
Jackson						
Capital National Bk—						
Common	300,000	446,294	13,381,920	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	339,920	12,990,801	100	No recent sales	
Meridian—						
Citizens Nat Bank	k 270,000	101,754	2,988,066	100		
First National Bank	k 350,000	203,417	2,937,195	100		
Mer & Farmers Bank	k 241,000	75,146	3,606,514	50		
Vicksburg—						
First Nat & Tr Co	k 645,000	179,487	5,380,937	8		
Merch NatBk&Tr Co	300,000	271,465	5,363,531	100		

MISSOURI

National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per	share.
Kansas City—						
Baltimore Bank	100,000	i 61,877	1,790,987	100	105	115
City Nat Bk & Tr Co	600,000	1,638,264	20,193,720	100	280	310
Columbia Nat Bank	500,000	135,103	6,037,957	100	58	68
Commerce Trust Co	6,000,000	4,079,496	156,955,891	100	108	114
Community State Bk	100,000	i 46,744	1,263,514	100	70	90
First National Bank	2,000,000	4,496,292	113,060,877	100	450	490
Inter-State Nat Bank	500,000	1,170,256	21,831,120	100	290	310
Linwood State Bank	100,000	i 66,911	1,522,751	100	100	135
Merchants Bank	200,000	i 172,855	3,205,065	100	200	225
Merc Home Bk & Tr						
Common	200,000	i 324,082	7,715,870	100	-----	170
Capital notes	198,000					
Missouri Bk & Tr Co						
Common	86,000	i 47,972	1,393,110	100	100	120
Preferred	114,000			100		
Park National Bank	50,000	21,115	1,538,865	100	-----	-----
Plaza Bank of Comm	200,000	52,066	3,211,073	100	120	130
Produce Exch Bank	100,000	i 127,829	2,478,305	100	120	-----
Traders' Gate City Nat'l Bank	k 550,000	136,894	7,966,808	62½	52½	62½
Southeast State Bk	100,000	i 64,989	1,112,730	100	65	75
South Side Bank—						
Common	50,000	i 27,385	788,584	100	50	65
Preferred	50,000			100	-----	-----
Stock Yards Nat Bk	400,000	265,899	6,538,045	100	200	225
Union Nat Bank—						
Common	1,000,000	628,552	24,517,487	10	9½	10½
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	226,573	7,169,515	100		
Burnes Nat Bank	200,000	270,565	3,835,619	100		
First National Bank	500,000	420,115	6,178,726	100	No recent sales	
First Trust Co	100,000	130,572	2,900,465	100		
FirstStJosSt'k YdsBk	k 250,000	77,151	3,449,615	s---		
Tootle-Lacy Nat Bk	200,000	263,843	7,262,234	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	64,439	2,049,158	20	6	9
Preferred	92,500			20	15	
Baden Bank	k 330,000	8,361	2,501,108	100	50	-----
Boatmen's Nat Bk	2,000,000	2,057,341	52,356,221	20	27⅛	29
Bremen Bk & Tr Co	k 400,000	297,186	5,514,750	100	90	100
Cass Bk & Tr Co	k 450,000	198,582	5,607,917	100	125	-----
First Nat Bank	10,200,000	7,404,046	219,792,210	17	31¾	32¼
Industrial Bk&TrCo	600,000	435,881	9,966,960	t20	61	63
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	30	50
Lemay Ferry Bank—						
Common	50,000	29,241	987,312	100	-----	-----
Preferred	50,000			100	-----	a100
Manufacturers Bank & T Co	600,000	i 563,264	10,772,277	20	14	18
Manchester Bank	500,000	176,135	5,368,068	100	90	95
Mutual Bk & Tr Co	450,000	244,782	8,715,223	50	85	90
Plaza Bank (The)	200,000	i 140,329	3,423,579	20	20	23
Sec Nat Bk Savs&Tr	350,000	674,704	15,956,125	100	175	-----
Southern Commerc'l & Savs Bank	k 423,000	54,179	3,228,591	100	50	-----
South Side Nat Bk	400,000	170,454	4,399,595	20	20	25
Telegraphers Nat Bk	500,000	201,178	4,578,481	100	130	-----
Tower Gr Bk & TrCo	1,000,000	i 741,027	14,701,602	20	-----	31
United Bk & Tr Co	1,000,000	329,467	7,781,324	100	55	65
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	70	-----
Lindell Trust Co	300,000	249,589	4,757,565	100	35	-----
Merc Com B & T Co	10,000,000	i 5,226,518	152,735,492	100	106	108
Mercantile-Commerce Nat'l Bank	350,000	311,725	5,772,192	100	3½	4
Miss Val Trust Co	6,000,000	i 3,055,216	87,029,326	25	26	27
Mound City Tr Co	k 246,059	23,836	2,279,633	100	-----	65
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 595,500	330,633	10,076,031	100	-----	-----
Southern Missouri Tr	100,000	94,954	1,988,884	100	-----	-----

MONTANA

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal. Per	share.
Billings—						
Midland Nat Bank	g 200,000	199,522	4,066,773	g100		
Montana Nat Bank	150,000	137,953	2,522,445	100		
Sec Tr & Savs Bank	100,000	159,970	2,669,244	100		
Butte—						
First National Bank	300,000	724,538	12,438,112	100	No recent sales	
Miners Nat Bk	100,000	23,320	1,151,996	100		
Metals Bk & Tr Co	g 600,000	565,771	12,981,373	g---		
Helena—						
First Nat Bk & Tr Co	k 600,000	262,513	8,806,669	g100		
Union Bk & Tr Co—						
Common	e 100,000	119,501	6,111,724	100		
Preferred	365,000			100		

NEBRASKA

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share.
Lincoln—						
Continental NatBk—						
Common	e 250,000	183,889	9,628,982	100	-----	-----
Preferred	290,000			100	-----	a100
First National Bank	850,000	564,171	19,975,375	100	125	150
Nat Bk of Commerce	300,000	710,433	11,263,370	100	200	250
Omaha—						
First Nat Bank—						
Common	1,500,000	824,393	24,760,848	20	28	30
Preferred A	250,000			20	-----	a20
Live Stock Nat Bank	450,000	379,992	12,597,684	100	150	-----
Omaha Nat Bank—						
Common	1,500,000	1,242,511	43,943,972	100	160	170
Preferred	750,000			100	-----	-----
Packers' Nat Bank:						
Common	106,000	b 67,726	2,309,435	100	-----	-----
Preferred	94,000			100	-----	-----
South Omaha Sav Bk	50,000	52,550	907,246	25	-----	-----
Stock Yards Nat Bk						
Common	e 250,000	83,701	6,351,404	100	-----	-----
Preferred	450,000			100	-----	-----
U S Nat Bank	e1,100,000	807,877	22,875,836	100	-----	-----

NEVADA

National Banks March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share
Reno—						
First Nat Bk of Nev	d 600,000	889,472	26,972,764	100	-----	-----

NEW HAMPSHIRE

National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share.
Manchester—						
Amoskeag Nat Bank	200,000	885,922	5,153,474	100	No recent sales	
Manchester Nat Bk	150,000	522,352	3,278,362	100		
Merchants Nat Bank	200,000	252,192	2,293,347	100		
Nashua—						
Indian Head Nat Bk	k 200,000	397,952	5,900,671	100	-----	300
Nashua Trust Co	k 400,000	524,212	5,767,430	100	-----	l135
SecondNat of Nashua	k 600,000	504,229	6,245,689	100	100	105
Portsmouth—						
First National Bank						
Common	250,000	90,352	3,057,715	100	No recent sales	
Preferred	75,000			100		
New Hamp Nat Bk	200,000	35,142	1,455,488	100		

NEW JERSEY

National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share
Atlantic City—						
Boardwalk Nat Bank	400,000	668,365	5,145,424	100	70	-----
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	196,322	5,427,829	100	50	60
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	3½	4
Bayonne—						
Broadway Nat Bk	k 200,000	37,440	1,505,218	50	-----	-----
Bayonne Trust Co	400,000	407,881	10,715,609	100	75	-----
Bridgeton—						
Bridgeton Nat Bank	k 246,600	98,650	2,090,722	100	35	45
Cumberland Nat Bk	k 575,000	173,269	4,937,749	100	73	80
Farm & Mer Nat Bk	k 249,500	117,210	1,394,842	20	13	15

* Sale price.
a Retirement price.
b Dec. 31, 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.
i March 7, 1938.
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 March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal. Per	share.
Camden—						
FirstCamNatB&TCo	d2,192,891	850,406	23,825,783	12½	5	7
Merchantville Nat'l Bank & Trust Co.	d 224,375	103,016	1,148,182	10	2	4
Camden Trust Co	o2,734,750	v 765,250	30,959,807	----	1	3
East Orange—						
Ampere Bank & TrCo	200,000	117,715	2,696,533	33⅓	45	-----
Sav Inv & Trust Co:						
Common	95,600	434,509	18,785,027	1	½	1¼
Preferred A	495,000			1¼	-----	r 6¼
Preferred B	274,165			5	3	4
Elizabeth—						
Elizabethport BkgCo	d 400,000	158,555	7,050,806	20	5	-----
Nat'l State Bank	d1,310,000	157,547	15,091,331	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	-----	-----
Seaboard Trust Co	500,000	346,162	2,180,618	10	2	3
Jersey City—						
First National Bank	2,225,000	1,228,604	46,349,805	100	46	52
Franklin Nat Bank	d 400,000	n 35,064	3,474,665	37½	7	-----
Hudson Co Nat Bk—						
Common	1,250,000	506,646	32,190,460	25	5½	6½
Preferred	1,500,000			30	-----	r30
Bergen Trust Co	100,000	79,757	980,233	100	17	-----
Commercial Tr N J	3,400,000	4,221,931	59,762,786	25	28	30
N J Title Guar & Tr	d2,999,996	705,484	24,154,634	12½	3	4
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	2½
Preferred A	2,500,000			1¼	-----	r 5
West Bergen Tr Co	d 400,000	a 29,515	2,834,611	25	4	-----
Long Branch—						
Long Branch Bkg Co	230,000	53,907	2,636,911	50	-----	100
Morristown—						
First National Bank	500,000	280,882	7,782,900	25	-----	l50
National Iron Bank	d 595,488	325,753	7,111,666	10	-----	-----
American Trust Co	d 200,000	14,906	1,719,205	50	-----	-----
Morristown Trust Co	600,000	p 824,366	9,939,690	15	27	40
Mt. Holly—						
Union Nat Bk&TrCo	200,000	445,445	2,904,241	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	n 391,674	8,814,920	25	15	18
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	5	10
Nat Newark & Essex Banking Co	3,000,000	1,444,038	41,316,547	100	66	71
National State Bank	500,000	n1,691,115	21,869,412	100	500	525
Clinton Trust Co	d 526,980	f 564,820	2,881,514	25	-----	-----
Columbus Trust Co	400,000	45,812	1,939,844	25	8	10
Federal Trust Co	1,622,500	1,088,588	32,932,277	10	9¼	10½
Fidelity Un Tr Co	d7,500,000	7,804,034	143,393,689	10	23½	25
Merch & Newark Tr	2,500,000	p1,849,690	16,878,453	25	24	26
Union National Bk	d 336,300	n 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	10,313,986	25	b 14	16
New Brunswick						
Nat'l Bank of N J	d 871,250	388,424	10,185,223	25	No recent	sales
Peoples Nat Bk	300,000	358,927	6,176,566	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	118,460	4,384,256	10	-----	10
Nat Bk of W N Y—						
Common	100,000	n 32,199	1,370,043	50	20	-----
Preferred	42,750			50	-----	-----
Hamilton Nat Bank of Weehawken	141,414	n 25,837	1,332,820	10	7	-----
Liberty National Bk Guttenberg	100,000	n 60,519	1,186,346	20	-----	-----
Merchants TrUnCity	c 500,000	117,298	5,652,357	20	2	4
Comw'lth Tr Un City	d 598,500	119,024	5,597,146	7½	5	8
Gutt'b'g Bk & Tr Co	100,000	107,532	3,274,687	10	225	-----
Weehawken Tr Co	400,000	354,175	8,372,107	10	8	11
Huds Tr Co Un City	a1,000,000	1,930,880	25,992,810	25	15	19
Woodcliff Trust Co	145,000	14,614	1,340,250	100	4	-----
Passaic—						
Passaic N Bk&Tr Co	d2,250,000	1,783,252	29,630,425	25		
People's Bk & Tr Co	1,000,000	p 313,822	4,760,708	25		
Plainfield—						
First National Bk	d 249,234	------	4,209,910	2	No recent	sales
Plainfield Nat Bank	175,000	124,242	1,370,094	25		
Mid-City Trust Co	d 100,000	p 62,481	1,231,458	100		
Plainfield Trust Co	d1,150,000	p 578,964	16,850,439	100		
State Trust Co	d 247,500	p 93,830	3,909,387	100		
Paterson—						
First National Bk—						
Common	680,000	408,456	12,400,120	100	80	-----
Preferred	625,000			60	-----	-----
Haledon Nat Bank	d 103,000	52,615	1,148,827	100	-----	100
Nat Un Bk of America	300,000	55,670	2,181,642	20	-----	-----
Paterson Nat Bank—						
Common	600,000	t 975,786	12,584,397	50	50	-----
Preferred	375,000			20	-----	-----
Second Nat Bank	1,500,000	823,726	16,646,113	50	45	50
Paterson Sav Inst	1,000,000	2,122,232	29,778,361	25	80	85
Prospect Pk Nat Bk						
Common	100,000	329,316	4,472,756	50	100	125
Preferred	50,000			50	-----	-----
Citizens Trust Co—						
Common	600,000	264,366	9,252,551	25	15	16
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	-----	60
Preferred	750,000			50	-----	-----

NEW JERSEY — National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	$	$	$		Nominal. Per	share.
Trenton—						
Broad St Nat Bank	d1,000,000	479,003	12,668,101	----	65	75
First-Mech Nat Bk	d3,167,000	1,298,158	39,168,145	10	5	6
Prospect Natl Bank	200,000	43,643	992,204	100	18	20
Security Nat Bank	200,000	79,391	1,136,685	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	527,585	3,030,093	10	38	50
First Nat Bk & Tr Co	200,000	477,666	2,904,713	50	-----	-----
Woodbury Trust Co	100,000	406,907	1,724,230	10	-----	-----

NEW YORK — National Banks March 7 — State Institutions March 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share
Albany—						
Mech & Farmers Bk	250,000	1,385,461	3,012,621	----	600	-----
Nat Com Bk & Tr Co	1,500,000	5,149,883	59,947,601	100	420	440
State Bank of Albany	d2,900,000	p2,575,974	112,521,472	100	230	240
First Trust Co	d2,970,000	446,571	31,105,862	50	50	60
Auburn—						
Nat Bank of Auburn	400,000	349,645	6,115,344	100	-----	-----
Auburn Trust Co	d 695,000	120,614	5,837,005	100	-----	-----
Binghamton—						
City National Bank	400,000	756,444	9,565,369	100	-----	l200
First National Bank	600,000	411,961	9,888,999	100	-----	-----
Marine Midl'd Tr Co	i500,000	527,447	7,906,325	50	-----	-----
Brooklyn— State B	ank & Tru	st Co. retur	ns date Marc	h, 31	1938.	
	Natonal ba	nks March	7, 1938.			
Bensonhurst Nat Bk	d 200,000	144,332	2,559,233	50	75	78
Citizens Bk of Bklyn	d 240,000	108,770	2,612,439	100	-----	-----
Flatbush Nat Bank	d 225,000	55,413	2,875,386	33⅓	36	46
Kingsboro Nat Bank	500,000	315,950	3,627,181	100	65	-----
Lafayette Nat Bank	d 950,000	343,730	7,918,404	100	-----	-----
People's Nat Bank	d 550,000	297,628	5,648,373	50	45	55
Brooklyn Trust Co	8,200,000	5,676,724	113,627,059	100	72	77
Kings Co Trust Co	500,000	6,250,791	43,998,207	100	1580	1640
Buffalo—						
Liberty Bk of Buffalo						
Common	2,200,000	3,493,739	50,144,527	10	13	15
Debentures	2,500,000					
Lincoln-E Side N Bk	d 200,000	148,779	2,162,719	10	8	10
Mfrs & Trad Tr Co	5,000,000	7,947,730	88,745,538	10	23	25
Marine Trust Co	i8,000,000	7,638,824	160,250,703	i32	† 5¾	-----
Elmira—						
Chemung Can Tr Co	800,000	1,577,049	10,833,162	20	-----	-----
First Nat Bk & Tr Co	1,237,500	743,113	14,340,000	25	-----	-----
Ithaca—						
First National Bank	d 600,000	n 144,360	5,082,072	100	-----	-----
Tompkins Co Tr Co	d 650,000	575,094	9,703,302	25	60	-----
Jamestown—						
Bank of Jamestown:						
Common	500,000	342,155	12,752,098	10	7	7½
Debentures "A"	985,000			---		
Debentures "B"	300,000			---		
The First Nat Bank	200,000	658,338	8,016,699	100	300	350
Nat Chautauq Co Bk	500,000	157,754	3,786,570	20	13	-----
Union Trust Co	400,000	445,034	4,703,931	i50	-----	-----
Kingston—						
FirstNBkofRondout	200,000	467,623	1,223,435	100	No recent	sales
Nat'l Ulster County Bank of Kingston	250,000	128,504	2,019,335	10		
Rondout Nat Bank	150,000	90,813	1,178,734	100		
State of N Y Nat Bk	150,000	465,582	4,108,322	100		
Kingston Trust Co	d 550,000	482,562	6,460,162	100		
New York City—	Deposits N	ew York Ci	ty banks are	repo	rted as of	and
are of April 30,	1938. Sur	plus and p	rofits are of	date	March	7, '38
for National and	March 31,	1938 for	State banks,	a div	idend r	ecord
of banks and trust	companies	in New Yo	rk City and	Broo	klyn	may be
found in our "Rai	lway" Secti	on, pages 1	93, 194, 195	,196	, 197,	198.
Amalg Bank of N Y	650,000	45,854	t 6,106,911	100	-----	-----
Bk of the Manhat Co	20,000,000	25,867,159	465,457,000	10	20¼	21¾
Bank of Yorktown	1,000,000	750,919	t 6,028,819	66⅔	40	48
Chase Nat Bank	100,270,000	128391441	1957921,000	13.55	29½	31½
Comm'l Nat Bk & Tr	7,000,000	t8,151,323	78,780,000	100	130	136
Dunbar Nat Bank	k 500,000	383,354	p 3,154,096	25	-----	-----
Fifth Ave Bank	500,000	3,674,664	49,657,000	100	725	775
First National Bank	10,000,000	t107683270	500,575,000	100	1570	1610
Grace Nat Bk of N.Y	1,500,000	t1,945,867	t26,390,585	100	-----	-----
Merchants Bk of N.Y	400,000	t 221,335	t 4,521,119	100	100	110
Nat Bronx Bank	d 790,000	255,949	p 8,102,730	50	37	42

* 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 Directors of the Dunbar National Bank of New York, N. Y., on April 18, 1938, resolved to liquidate the institution and ratification of the resolution will be passed upon by shareholders on May 23, 1938.
l Last sale.
n Dec. 31, 1937.
o The Camden Safe Deposit & Trust Co. and the West Jersey Trust Co., both of Camden, N. J., were merged on April 11, 1938, under title of the Camden Trust Co. of Camden, N. J.
p March 7, 1938.
r Preferred stock retirement price.
t March 31, 1938.
u Reserves.
v April 11, 1938.

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NEW YORK

National Banks March 7 — *State Institutions March 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
N. Y. City (Concl.)	$	$	$		Nominal Per	share.
National City Bank	77,500,000	b58 673 933	1648782000	12½	23½	25
NatSafetyBk& Tr Co	e1,014,300	f 500,000	f15,242,300	12½	12	14
Penn Exchange Bank	e528,000	253,162	b 2,874,970	10	9	11
Public Nat Bk&TrCo	7,000,000	8,989,906	132,895,000	17½	23¾	25¼
Schroder Bkg Corp	5,000,000	2,261,976	f22,227,664	----	----	----
Sterling Nat B & T	1,500,000	1,944,858	d26,226,068	25	22	24
Trade Bank of N Y	e416,250	290,971	b 5,997,907	12½	16	19
Trust co. returns date March 31, 1938.						
Bk of Athens Tr Co	500,000	151,800	3,561,800	100	----	----
Banca Com It Tr Co	2,000,000	835,020	10,477,946	100	90	102
Banco di Nap Tr Co	1,000,000	623,134	14,873,377	50	----	----
B'kof Montreal Tr Co	1,000,000	630,553	214,719	----	----	----
Bank of N Y & Tr Co	6,000,000	13,389,027	172,435,501	100	330	340
Bankers Trust Co	25,000,000	77,113,459	835,193,433	10	44½	46½
Bronx County Tr Co	542,500	257,500	21,446,200	7	5	6½
Cent Han Bk&Tr Co	21,000,000	70,902,138	785,403,672	20	83½	86½
Chemical Bk & Tr Co	20,000,000	54,648,652	515,766,211	10	38	40
City Bank Farmers' Trust Co	10,000,000	14,223,613	57,157,751	20	----	----
Clinton Trust Co	e 750,000	496,700	8,255,500	50	50	60
Colonial Trust Co	1,000,000	562,737	7,996,200	25	12	15
Continental Bk&Tr	4,000,000	4,198,810	57,365,840	10	11¼	12¾
Corn Ex Bk & Tr Co	15,000,000	18,309,241	301,253,533	20	45¼	46¼
Corporation Trust Co	500,000	350,800	32,600	100	----	----
Empire Trust Co	3,500,000	3,930,753	70,412,789	10	20	21
Equitable Trust Co	500,000	621,215	241,316	25	----	----
Federation Bk& Tr Co	825,000	1,084,398	10,786,221	10	----	----
Fulton Trust Co	2,000,000	2,894,142	22,098,795	100	190	215
Fiduciary Trust Co	1,000,000	1,285,400	12,992,400	100	----	----
Guaranty Trust Co	90,000,000	181,840,363	1446430628	100	218	223
Hellenic Bk & Tr Co	1,000,000	264,829	2,789,161	100	----	----
Irving Trust Co	50,000,000	61,612,100	510,709,006	10	10½	11½
Schroder Trust Co	1,000,000	1,486,200	20,854,200	100	----	----
Lawyers Tr Co	2,000,000	1,929,280	43,380,323	25	28½	32½
Mfrs Trust Co:						
Common	32,998,440	45129357	592,002,055	20	33	35
Convertible pref	9,382,520			20	47	49
Marine Midl Tr Co	5,000,000	9,026,761	100,255,975	i 5	5	5⅛
New York Trust Co	12,500,000	27,812,790	326,830,382	25	81½	84½
Pan American Tr Co	600,000	158,800	4,681,200	25	----	----
Savings Banks Tr Co	2,500,000	5,245,700	114,246,200	200	----	----
Title Guar & Tr Co—						
Common	10,000,000	11129055	17,574,219	20	4½	5½
Debenture notes	8,235,917			---		
Trust Co of Nor Am.	e 800,000	229,549	5,245,697	100	----	----
Underwriters Tr Co	1,000,000	863,400	10,158,200	100	75	85
U S Trust Co of N Y	2,000,000	28,761,440	69,338,443	100	1470	1520
Jamaica, L. I.—						
Jamaica Nat Bank	e 372,440	------	2,666,969	100	----	----
Rochester—						
Lincoln-Alliance Bk&Tr						
Common	2,800,000	1,896,243	70,006,823	20	25½	28½
4% Conv.Preferred	2,500,000			50	43	----
Central Trust Co—						
Common	600,000	277,315	16,560,225	20	8½	11½
Capital notes	1,200,000			---	----	----
Genesee Vall Tr Co	e2,250,000	424,478	16,315,296	25	9	12
Roch Trust & S D Co	1,000,000	3,923,953	36,262,243	20	84	92
Security Trust Co—						
Common	300,000	2,335,221	30,896,748	100	1000	1250
Capital notes	200,000			---	----	----
Union Trust Co:						
Common	3,000,000	1,332,946	45,922,503	130	----	----
Capital notes	1,000,000			---		
Schenectady—						
Mohawk Nat Bank—						
Common	200,000	214,117	6,025,591	10	----	----
Preferred	253,590			10	----	g10
Union National Bank	400,000	425,351	8,660,919	100	----	----
Citizens Trust Co	300,000	519,396	7,731,140	100	----	----
Schenectady Tr Co	750,000	1,337,130	15,206,811	100	----	e200
Syracuse—						
Lincoln Nat B & TCo	1,200,000	837,092	21,906,011	20	28	30
Merch Nat B & T Co						
Common	750,000	440,987	9,061,773	20	13	15
Preferred	180,000			20	----	g20
First Trust & Dep Co						
Common	e4,691,844	1,199,132	51,644,816	6	4½	6
Syracuse Trust Co						
Common	1,000,000	1,098,657	29,028,327	10	11½	13½
Capital notes	1,400,000			---		
Troy—						
Manufactur Nat Bk	e1,400,000	1,473,186	21,457,343	‡ 25	----	----
National City Bank	600,000	707,530	11,143,080	25	18	22
Union Nat Bank	e 634,400	123,923	7,111,597	16⅔	4	5
Troy Trust Co	e299,250	92,971	3,664,194	50	5	8
Utica—						
First Citizens Bk & T	1,000,000	1,444,923	33,528,345	2½	¾	1⅛
Preferred	990,000			10	----	g60
Oneida Nat Bk & Tr						
Common	600,000	496,346	9,808,800	20	----	----
Preferred	196,000			25	----	----
Watertown—						
Jefferson Co Nat Bk	400,000	127,320	5,556,457	20		
Watertown Nat Bk—						
Common	210,000	113,134	4,056,629	35	No recent sales	
Preferred	120,000			40		
Northern N Y Tr Co						
Common	500,000	d 368,786	11,260,103	125		
Capital notes	240,000			---		
Westchester Co—						
Bronxville—						
Gramatan Nat Bk & Tr Co	200,000	179,188	3,537,148	20	17	22
Bronxville Tr Co	e 350,000	190,272	3,714,715	100	125	----
Mt. Vernon—1st N.	e 700,000	616,645	12,724,313	100	125	175
Fleetwood Bk (The)	e 267,500	f 116,012	3,206,155	100	20	
Mt Vernon Tr Co	e3,000,000	639,344	6,490,314	v 10	1½	2½
New Rochelle—						
Central Nat Bank	e 115,000	80,537	2,391,041	20	----	1
First Nat Bank	300,000	f 280,679	4,624,338	20	27	30
Huguenot Tr Co	e 646,000	80,625	1,648,408	10	1	3
New Rochelle Tr	e1,600,000	516,285	14,771,667	20	23	28

NEW YORK

National Banks March 7 — *State Institutions March 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Westchester Co. (Concl.)—	$	$	$		Nom. Per	prices share.
Ossining—1st Nat Bk & Trust Co	200,000	210,200	1,608,595	20	----	----
Ossining Trust Co.	e 350,000	171,394	2,366,610	100	----	----
Peekskill—						
Peekskill N B&TCo						
Common	170,000	10,991	1,839,804	50	----	----
Preferred	30,000			50	----	----
Westches Co Nat						
Common	100,000	405,092	3,951,585	50	----	----
Preferred	500,000			10	8	----
Pleasantville—						
Mt Pleas Bk&TrCo	e 300,000	37,438	2,633,446	12½	2	6
Port Chester—1st N. Bk & Tr Co	e 550,000	29,851	5,428,111	15	5	10
Mutual Trust Co.	e 176 250	f 127,093	3,036,875	10	3	8
Rye—Rye Nat Bk	e 550,000	19,951	3,370,235	8	2	4
Rye Trust Co	e 195,000	46,056	1,685,863	----	10	----
Tarrytown N B&TrCo	200,000	81,371	1,962,683	100	30	50
White Plains—						
Citizens Bank	e 800,000	225,921	7,184,348	100	15	20
Peoples N B & T Co:						
Common	200,000	123,231	4,782,444	25	14	19
Preferred	150,000			25	----	----
County Trust Co	580,000	970,089	13,618,223	20	38	43
Yonkers—						
Central Nat Bank	350,000	493,912	5,263,558	25	22	27
First National Bank in Yonkers	300,000	f 871,864	6,983,339	10	28	33
Yonkers Nat Bank & Trust Co						
Common	400,000	f 49,891	8,606,953	20	1	2
Preferred	400,000			20	8	12

NORTH CAROLINA

National Banks March 7 — *State Institutions Dec. 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per	share
Asheville—						
First Nat Bk & Tr	e 250,000	153,465	2,902,720	20	----	l28
Charlotte—						
Charlotte Nat Bank	e 450,000	398,231	4,511,714	50	70	----
Commercial Nat Bk	500,000	489,782	10,729,264	100	200	----
Union Nat Bank	300,000	542,695	6,437,743	100	200	----
American Trust Co	1,200,000	d1,969,602	53,948,041	100	256	260
Durham—						
Citizens' Nat Bank	e 150,000	f 46,440	1,469,177	100	----	----
Fidelity Bank	e 500,000	d1,119,853	12,520,710	25	75	80
Depositors Nat'l Bk	200,000	151,476	1,915,182	20	18	25
Home Savings Bank	100,000	111,000	1,950,647	25	----	----
Mech & Farmers Bk	e 214,000	a 56,026	1,224,991	25	----	----
Greensboro—						
Guilford Nat Bank—						
Common	150,000	207,669	3,397,645	10		
Preferred	50,000			10		
Security Nat Bank	800,000	330,154	10,862,795	10	No recent sales	
Raleigh—						
First Citizens Bk&Tr	e 790,000	d 696,615	18,137,063	25		
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	d 988,839	17,697,134	100	250	275
Preferred	396,000			160	----	g160
Nat Bk of Wilson	100,000	f 165,468	2,327,704	25		
Winston-Salem—						
First National Bank—						
Common	110,000	76,522	2,702,930	10	----	----
Preferred	90,000			10	----	----
Wachovia Bk & Tr	e3,970,000	d2,170,601	72,089,425	100	130	135

NORTH DAKOTA

National Banks March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per	share.
Fargo—						
Dakota Nat Bank	e201,000	164,699	2,285,210	100		
Fargo National Bk	50,000	106,841	1,919,434	100		
First Nat Bk & Tr Co						
Common	e 500,000	128,603	6,128,830	100	No recent sales	
Merch Nat Bk&TrCo	n 150,000	204,949	3,112,845	n 25		

OHIO

National Banks March 7 — *State Institutions Dec. 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per	share
Akron—						
Dime Savings Bk Co						
Common	200,000	149,058	15,856,446	100		
Capital notes	495,000					
First-Central Tr. Co.	1,243,980	933,474	21,000,943	----	No recent sales	
Goodyear State Bk	100,000	89,421	3,434,876	100		
Firestone Pk Tr&S B						
Common	200,000	622,792	14,066,684	100		
Capital debentures	608,000					
Canton—						
First National Bank	e 995,000	1,315,324	18,728,965	100	----	145
Geo. D. Harter Bank	e1,000,000	536,294	10,882,329	100	----	----
Cincinnati—						
Atlas Nat Bank	400,000	1,231,987	9,750,045	100	270	290
Cinn Bk & Tr Co	e 200,000	171,653	3,280,941	100	97½	----
Columbia Bk & S Co	e 199,500	143,924	1,620,854	10	9½	11½

† Marine Midland Corp. *a* June 30, 1937.
b March 31, 1938.
d March 7, 1938.
e Common and preferred stock or debentures outstanding. Dec. 31, 1937.
g Retirement price.
i Controlled by Marine Midland Corp.
k First report. *l* Last sale. *n* Member First Bank Stock Corp.

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OHIO

National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Cincinnati (Con.)	— $	$	$		Nominal Per	share.
First National Bank	6,000,000	5,000,563	75,880,306	100	122	127
Norwood-Hyde Park Bk & Tr Co	d 600,000	192,296	5,624,118	100	97	-----
Lincoln Nat Bank	500,000	1,130,323	9,656,192	100	220	-----
Northside Bk & Tr Co	d 240,400	160,968	2,331,445	50	50	-----
People's Bk & Sv Co	d 600,000	b 291,870	2,981,694	100	-----	-----
Prov S Bk & Tr Co.	1,800,000	3,178,388	46,121,838	10	27	29
Second Nat Bank	1,000,000	854,671	16,008,483	100	140	150
So Ohio S Bk & Tr Co	500,000	b 608,705	7,165,015	100	125	150
Western Bk & Tr Co	d2,000,000	b 317,630	11,800,033	10	5½	6½
Central Trust Co	5,000,000	b2,162,497	65,531,551	100	78	81
Fifth-Third-Union Trust Co—						
Common	5,000,000	b3376 935	93,805,838	100	106	110
Capital debentures	2,300,000			---	-----	-----
Cleveland—						
Amer Sav Bank Co.	300,000	b 201,258	4,589,619	100	200	-----
Central Nat Bk—						
Common	5,000,000	1,458,947	124,914,486	20	7	9
Preferred	7,920,000			16	-----	a24
Clev Sav & Loan Co	250,000	589,731	1,981,975	100	-----	-----
Lorain Street Bank	d 485,000	b 154,661	4,357,298	60	-----	-----
National City Bank	7,500,000	4,415,831	135,338,217	20	22½	24½
North Amer Bk Co	d 190,000	b 59,606	673,959	100	-----	-----
Cleveland Trust Co						
Common	13,800,000	b4276 873	336,857,256	100	87	97
Capital notes	14,137,500					
Union Bk of Comm	k	-----	-----		-----	-----
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	d1,600,000	1,596,287	27,581,166	10	14	17
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	2,325,765	54,718,851	100	170	180
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	3,120,228	64,451,081	c 20	-----	-----
Dayton—						
Merch N B & T Co—						
Common	200,000	169,069	7,407,478	100	95	-----
Preferred	295,000					
Third N B & Tr Co	d 842,000	553,671	14,392,515	25	25	-----
Winters N B & Tr Co—						
Common	1,500,000	636,307	32,263,089	100	92	102
Preferred	800,000			60	-----	-----
Toledo—						
Commerce Guard Bk						
Common	500,000	b 673,651	13,245,152	25	35	40
Capital debentures	400,000			---		
Nat Bank of Toledo:						
Common	200,000	178,750	3,816,963	100	-----	-----
Preferred	165,000			125	-----	-----
Spitzer-R T & S Bk	d 500,000	b 252,543	2,541,737	50	-----	-----
Ohio Citizens Tr Co	d 600,000	b 734,844	11,755,163	20	33	37
Toledo Trust Co	5,000,000	b2,720,916	78,519,958	50	55	60
Youngstown—						
Dollar Sav & Tr Co—						
Common	1,250,000	b 608,745	12,672,616	50	-----	14⅜
Capital notes	2,000,000			---		
Mahoning Nat Bank	d1,625,000	432,887	14,460,346	25	s 14	15½
Union Nat Bank	1,250,000	1,917,847	17,858,365	100	110	120
City Tr & Sav Bk—						
Common	750,000	b 172,781	5,893,727	25	4	5
Capital notes	1,243,700					

OKLAHOMA

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Guthrie—					Nominal Per	share.
First National Bank	100,000	152,197	2,373,492	100		
First State Bank	75,000	75,498	1,444,241	100		
McAlester—						
Nat Bk of McAlester	100,000	213,000	2,727,850	25		
First Nat Bk of McA	100,000	255,536	2,280,217	100	No recent sales	
Muskogee—						
Citizens National Bk	100,000	168,398	2,445,084	100		
Commercial Nat Bk	300,000	521,170	3,689,334	100		
First Nat Bk & Tr Co	400,000	393,386	4,870,762	100		
Oklahoma City—						
City Nat'l Bk&Tr Co	200,000	257,431	5,660,242	100	150	185
First Nat Bk & Tr Co	5,000,000	3,136,442	52,545,775	10	26	32
Fidelity Nat Bank	d 450,000	245,436	6,960,287	100	50	75
Liberty Nat Bank	d1,200,000	802,509	18,955,235	100	175	225
Oklahoma Nat Bank	100,000	43,037	1,517,862	100	100	125
Tradesmen's Nat Bk	500,000	338,907	15,102,535	100	125	160
Stock Yards Bank	40,000	24,383	858,523	100	100	125
Tulsa—						
First Nat Bk & Tr Co	2,000,000	1,714,057	43,852,143	20	22	26
Fourth Nat Bank—						
Common	125,000	259,939	5,015,222	20	20	-----
Preferred	175,000			20	-----	-----
Nat Bk of Com'erce	d 346,250	f 63,591	4,824,926	20	-----	20
Nat Bank of Tulsa—						
Common	2,250,000	2,654,203	62,048,844	10	-----	25
Preferred	1,500,000			20	-----	-----
West Tulsa State Bk	25,000	13,665	358,799	100	110	-----

OREGON

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Eugene—					Nominal Per	share
First National Bank	200,000	314,937	7,168,133	100	-----	-----
Portland—						
First National Bank	3,000,000	3,454,530	98,503,997	100	180	189
Portland Tr & Sav Bk	300,000	503,627	4,185,973	100	100	108
United States Nat'l Bank	4,500,000	4,494,110	112,066,701	20	30	31½

PENNSYLVANIA

National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Allentown—	$	$	$		Nominal Per	share.
Allentown Nat Bank	1,000,000	1,598,707	12,082,958	100	140	160
Merchants Nat'l Bk	1,000,000	2,170,187	8,376,479	25	36	41
Second Nat Bank	450,000	1,371,088	5,377,490	10	21	25
Lehigh Vall Trust Co	500,000	883,010	7,160,075	100	105	125
Altoona—						
First Nat Bank—						
Common	150,000	279,583	6,276,557	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	d1,245,000	686,275	13,379,705	100	-----	-----
Lawrence Park N Bk	50,000	52,902	700,029	100	-----	-----
Marine Nat Bank	d1,291,000	157,097	7,780,429	66⅔	-----	-----
Nat Bk & Trust Co	300,000	275,295	3,778,125	15	-----	-----
Security-Peoples Tr—						
Common	300,000	b 348,375	13,021,602	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	12	13
Harrisburg Nat Bank	300,000	826,917	6,186,227	25	82	90
Central Trust Co	400,000	909,504	4,333,617	50	63	70
Citizens Trust Co	125,000	34,576	953,257	-----	-----	-----
Dauphin Dep Tr Co	400,000	b1,259,396	13,090,438	100	l420	-----
Harrisburg Trust Co	400,000	1,474,438	11,673,124	100	275	-----
Lancaster—						
Conestoga Nat Bk	400,000	762,958	10,487,097	20	-----	l55
Fulton Nat Bank	600,000	1,082,806	10,841,254	20	-----	l46
Lancaster Co Nat Bk	d 625,000	407,788	8,429,655	50	-----	l100
Farmers' Bk&Tr Co						
Common	300,000	g 417,442	5,803,687	10	-----	15
Preferred	180,900			10	-----	-----
Northern Bk & Tr Co	300,000	238,864	1,931,532	10	-----	l 6
Philadelphia—						
Central-Penn Nat Bk	3,040,000	7,185,852	50,141,006	10	27	29
City National Bank	d1,100,700	281,000	9,159,400	50	17	19
Corn Exch Nat Bank & Trust Co	4,550,000	9,036,053	97,774,755	20	38½	40
Erie National Bank	d 470,000	127,780	3,356,480	60	30	35
First National Bank	3,111,000	5,428,449	85,006,726	100	263	273
Gimbel Bros Bk & Tr	200,000	67,418	2,860,554	100	-----	-----
Kensington Nat Bk	d1,138,517	253,844	8,594,081	50	23	30
Market St Nat Bk	1,000,000	4,196,073	30,817,778	100	265	285
Nat Bk of Ger & Tr Co	400,000	1,952,849	13,425,055	10	40	45
Nat'l Bk of Olney—						
Common	105,000	63,915	1,811,509	10	5½	7½
Preferred	95,000			10	-----	a10
North Broad Nat'l Bk	250,000	178,400	2,053,094	10	4	5
Northeast Nat Bank	200,000	180,141	3,128,275	50	53	61
Northw'n Nat Bk—						
Common	275,000	144,065	2,988,407	25	15	17
Preferred	225,000			25	-----	a25
Philadelphia Nat Bk	14,000,000	25,345,374	366,913,132	20	94	96
Roosevelt Bank	d 270,000	i 39,526	2,134,000	50	14	-----
Second Nat Bank—						
Common	500,000	711,702	7,794,785	10	9	10
Preferred	650,000			10		
South Phila Nat Bk—						
Common	200,000	f 123,723	3,241,273	20	8½	10½
Preferred	100,000			30		
Tioga Nat Bk & TrCo	d 405,336	60,463	2,544,304	25	5½	7½
Tradesmen's National Bank & Trust Co.	3,300,000	4,645,355	39,438,517	100	144	149
Wyoming Bk & Tr	d 300,000	90,210	2,719,534	37½	14	-----
Banca Com It Tr Co	1,000,000	342,360	2,165,950	100	95	-----
Broad Street Trust	400,000	427,823	1,762,361	20	9	11
Chestnut Hill T & Tr	250,000	96,524	1,506,970	50	14	18
Fidelity-Phila Tr Co	6,700,000	b17177 125	100,263,120	100	280	290
Finance Co of Pa	2,320,000	e7,315,742	641,114	100	175	180
Frankford Trust Co	500,000	1,325,573	10,078,912	10	46	50
Germantown Tr Co	1,400,000	2,550,040	21,223,466	10	16¼	17¼
Girard Trust Co	4,000,000	11,370,539	110,644,160	10	70½	72½
Industrial Trust Co	d1,132,250	1,188,697	11,559,895	10	8	9½
Integrity Trust Co—						
Common	995,973	1,582,616	34,825,492	10	2½	3½
1st preferred	2,000,000			5	-----	a10
2d preferred	3,000,000			10	4	8
Land Title Bk & T Co						
Common	3,750,000	5,493,992	31,267,023	5	2¾	3¾
Preferred	7,425,000			10	-----	-----
Liberty Title & Tr Co	1,000,000	g1,197,978	8,404,118	50	27	31
Mitten Bk & Tr Co	1,500,000	g 704,387	6,177,593	50	26	31
Ninth Bank & Tr Co	d2,226,990	b 821,711	19,376,420	10	9	10½
Northern Trust Co	500,000	2,783,570	12,570,730	100	530	555
Nor Phila Trust Co	500,000	1,278,788	7,165,232	50	88	97
Penn Co for Insur on Lives & Grant Ann Tr & Safe Dep Co	8,400,000	14,548,595	224,403,782	10	26½	27½
Penn W'h'g & S D Co	750,000	1,134,728	928,035	100	53	60
Provident Trust	3,200,000	g14,240,019	43,085,489	100	375	385
Real Est Tr Co	1,500,000	b2,411,861	10,575,877	50	47	51
Security Bk & Tr Co	300,000	242,896	3,305,683	10	7½	8½
Sonsitaly Bk & Tr Co	125,000	10,232	809,942	-----	-----	-----
Pittsburgh—						
Allegheny Valley Bk	200,000	b 227,688	3,007,008	50	40	-----
Arsenal Bank	100,000	b 262,154	1,245,277	50	-----	-----
Bank of Ohio Valley	200,000	b 104,472	717,120	10	-----	-----
Braddock Nat Bank	500,000	876,108	11,683,347	100	100	-----

* Sale price.
a Preferred stock retirement price.
b March 7, 1938.
c Member of the BancOhio Corp.
d Common and preferred stock or debentures outstanding.
e June 30, 1937.
f Dec. 31, 1937.
g March 31, 1938.
h Preferred stock retired.
i March 31, 1937.
k Union Bank of Commerce of Cleveland, Ohio, represents a reorganization of the old Union Trust Co. of that city and will open for business on May 16, 1938.
l Last sale.
s New stock.
x Ex-dividend.
y Ex-rights.

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PENNSYLVANIA

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Pittsburgh (Concluded.)	$	$	$		Nomi Per	nal. share.
Dollar Savings Bank	d ------	5,914,227	54,067,208	(d)	------	-----
Farmers Deposit Nat	6,000,000	10,324,925	81,583,319	100	185	200
First National Bank	6,000,000	6,304,229	89,901,006	100	170	190
First Nat Bank & Tr Co of East Pitts	300,000	406,542	5,607,650	100	190	-----
Forbes National Bk	500,000	528,435	10,080,796	100	100	-----
Fourteenth St Bank	615,500	247,065	3,364,427	50	10	-----
Freehold Bank	200,000	976,002	885,404	----	------	-----
Hazelwood Bk (The)	200,000	186,114	1,263,423	10	6	-----
Hill Top Bank	200,000	425,098	2,352,411	50	70	-----
Homewood Bank at Pittsburgh	100,000	72,301	1,631,383	50	20	50
Iron & Glass Dol Sav	172,700	443,910	4,275,387	100	125	-----
Keystone Nat Bk—						
Common	200,000	218,238	3,817,039	50	60	65
Preferred	150,000			50	------	e50
Mellon Nat Bank	7,500,000	34,969,485	277,813,121	100	------	-----
Nat Bank of America						
Common	141,625	58,018	1,762,403	25	------	-----
Preferred	108,375			25	------	e25
Nor Side Deposit Bk	200,000	159,645	1,695,300	40	------	65
Pitt National Bank	700,000	620,969	10,337,832	50	55	63
Sheraden Bank	50,000	158,000	1,270,000	50	------	-----
Union National Bank	2,000,000	3,937,617	31,100,953	100	165	175
Union Savings Bank	1,000,000	3,629,388	35,253,619	100	------	-----
Western S & D Bank	i 497,500	433,898	3,705,318	50	40	-----
Allegheny Trust Co	700,000	910,005	5,924,041	100	80	90
Colonial Trust Co	i3,742,300	2,108,091	31,572,142	100	85	92
Com'wealth Trust Co	1,500,000	1,930,808	18,761,623	100	80	85
Dormont S & T Co	125,000	122,206	2,559,001	50	------	-----
Farmers Deposit Tr	1,320,000	1,244,848	501,328	100	------	150
Fidelity Trust Co	2,000,000	10,466,792	22,647,609	25	85	89
Manchester Savings Bank & Trust Co	250,000	383,790	2,555,094	50	40	-----
People's-Pittsburgh Tr Co	6,000,000	10,846,649	91,199,240	20	24	26
Potter Title & Tr Co	i 875,000	414,544	6,000,547	5	5	8
Provident Trust Co	150,000	266,534	1,927,741	100	85	-----
South Hills Trust Co	125,000	374,059	1,899,566	100	------	-----
Union Trust Co	1,500,000	93,225,073	224,396,566	100	5900	6300
Washington Tr Co	500,000	1,277,048	5,830,652	100	95	110
West End Bank	200,000	174,049	1,952,047	10	6½	9½
William Penn Tr Co	i 175,000	110,850	1,923,867	50	37	-----
Workingman's Savgs Bank & Trust Co	400,000	1,055,788	9,553,564	50	50	75
Reading—						
Union National Bank	1,000,000	599,395	5,843,066	10	6	6¼
Berks Co Trust Co	1,800,000	1,292,911	17,780,543	5	6½	6¾
City Bank & Tr Co	300,000	444,322	3,741,020	10	12	12¼
Reading Trust Co	1,170,300	2,590,418	15,306,527	10	18½	19
Scranton—						
E. Scranton State Bk	200,000	a 186,888	1,148,436	25	25	28
First National Bank	4,050,000	4,966,703	62,517,800	18	52	55
Green Ridge Bank	200,000	a 149,555	1,113,483	50	70	75
North Scrant Bk & Tr	300,000	a 348,655	2,257,000	15	28	32
Providence Bank	i 300,000	a 39,555	966,222	50	15	20
Scranton Nat Bk—						
Common	200,000	153,774	2,399,763	50	40	50
Preferred	100,000			75	------	-----
South Side Bk & Tr	400,000	a 743,580	4,838,997	25	60	65
Third Nat B & T Co—						
Common	1,000,000	764,547	14,849,257	25	48	50
Preferred	150,000			25	------	-----
West Side Bank	250,000	a 423,398	2,873,176	25	65	70
Penna Trust Co—						
Common	150,000	a 152,478	1,841,295	25	3	3½
Preferred	189,550			25	------	-----
Wilkes-Barre—						
First National Bank	750,000	1,423,885	9,022,329	100	245	250
Hanover National Bk	i 200,000	144,446	1,267,428	30	48	50
Miners Nat Bank	2,500,000	5,353,689	23,489,067	50	98	101
Second Nat Bank	1,000,000	2,918,646	14,882,780	100	400	420
W-B Dep & Sav Bk	500,000	631,389	3,949,547	25	25	27
Wyoming Nat Bank	500,000	700,038	7,753,791	50	95	100
Williamsport—						
First National Bank	250,000	214,091	2,491,065	10	7½	10
Williamsport N Bk	350,000	357,463	4,577,207	20	25	30
West Branch Bk & Tr	225,000	c 527,536	5,346,597	10	21	23
York—						
Cent Nat Bk & Tr Co						
Common	250,000	186,390	2,307,222	10	6½	7
Preferred	190,000			5	------	-----
Drov & Mech N Bk	150,000	333,737	3,091,166	10	21	22
Eastern Nat Bank	100,000	27,662	660,292	100	------	78
First National Bank	500,000	559,823	7,830,440	10	16	17
Industrial Nat Bank	125,000	188,175	1,596,251	10	15	16½
Western Nat Bank	225,000	506,579	4,168,633	100	195	-----
York Co Nat Bank	300,000	879,177	5,518,522	20	54	56
York N Bk & Tr Co	500,000	522,083	4,663,301	25	38	39
Guardian Trust Co	500,000	a 770,167	4,108,833	25	59	61
York Trust Co	750,000	a1,227,092	7,302,952	10	16	17

RHODE ISLAND

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Newport—					Nomi Per	nal. share.
Aquidneck Nat Bank						
Common	400,000	252,356	6,201,185	25	35	-----
Preferred	210,000			25	------	e25
Newport Nat Bank	120,000	58,847	510,156	60	------	-----
Newport Trust Co	300,000	479,691	2,770,392	100	150	-----
Providence—						
Blackstone Can Nat	500,000	1,060,651	7,162,776	25	77	82
Columbus Nat Bank:						
Common	105,000	84,142	1,695,310	10	10	12
Preferred	95,000			10	------	e10
High St Bk & Tr Co	120,000	221,408	1,677,705	50	120	-----
Mechanics Nat Bank						
Common	350,000	208,760	4,892,781	25	18	23
Preferred	150,000			25	------	-----
NatBank of Com&Tr	850,000	791,352	9,648,372	50	70	75
Phenix Nat Bank	450,000	942,041	3,152,810	50	130	145
Providence Nat Bank	1,500,000	2,511,246	12,342,251	100	280	300
Industrial Trust Co	4,000,000	9,794,152	110,786,014	100	180	190
Lincoln Trust Co	125,000	189,287	1,465,795	25	33	-----
Rhode I Hos Nat Bk	2,500,000	2,973,886	48,247,880	k100	------	-----
Rhode Isld Hos TrCo	5,000,000	a12094 998	42,143,160	1000	1950	2050
Union Trust Co	1,000,000	1,379,497	23,327,188	100	140	-----
Woonsocket—						
Woonsocket Trust Co						
Common	200,000	257,921	3,018,009	100	------	l100
Preferred	248,750			50	------	-----

SOUTH CAROLINA

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Charleston—	$	$	$		Nomi Per	nal share.
Citizens & Sou Bank	g 700,000	512,203	16,142,287	g 10	13¾	14¾
Carolina Sav Bank	200,000	218,113	5,451,204	100	95	-----
Miners & Merch Bk	50,000	40,480	424,571	100	95	-----
South Caro Nat Bk—						
Common	1,100,000	562,981	36,352,958	100	4	-----
Preferred	1,200,000			100	100	-----
Columbia—						
First Nat Bk of Col	200,000	144,823	4,350,009	10	9¾	10
Lower Main St Bank	35,000	a 195,145	1,501,651	25	------	-----
Greenville—						
First National Bank	250,000	530,350	5,897,608	200	53	56
Peoples Nat Bank	200,000	501,202	3,775,886	10	24	25
Spartanburg—						
Com'l Nat Bank—						
Common	160,000	67,353	2,458,184	20	------	25
Preferred	40,000			20	------	-----

SOUTH DAKOTA

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Sioux Falls—					Nomi Per	nal share.
First Nat'l Bk & Tr.	i 385,000	172,838	4,784,206	100		
Nat Bk of So Dak	250,000	237,359	3,132,936	p100	N	o
Northw'tSecurNatBk	i 800,000	130,429	8,469,380	f100	re	cent
Union Savings Bank	150,000	47,971	1,158,235	100	sa	les

TENNESSEE

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Chattanooga—					Nomi Per	nal. share.
Amer Tr & Bkg Co	625,000	994,066	10,616,408	100	190	200
Commercial Nat Bk:						
Common	325,000	382,370	8,074,976	100	150	155
Preferred	325,000			100	------	-----
Hamilton Nat Bank	i2,800,000	1,252,853	39,923,291	100	140	145
Knoxville—						
Bank of Knoxville	50,000	a 43,993	1,524,213	100	120	125
Comm'l Bk & Tr Co	i 200,000	113,711	2,790,769	6.25	8	9
HamiltonNationalBk	i 925,000	1,126,038	24,938,797	100	210	220
Park National Bank	1,000,000	477,029	12,257,821	100	------	-----
Memphis—						
First National Bank	1,000,000	1,622,928	41,505,221	100	285	300
Nat Bk of Commerce	1,000,000	2,047,877	29,101,868	100	220	230
State Savings Bank	50,000	84,500	1,313,000	100	220	230
Union Planters' Nat'l Bank & Trust Co	3,500,000	4,477,717	64,357,862	10	22½	23
Nashville—						
American Nat Bank						
Common	3,000,000	1,333,074	51,495,925	10	10¼	11
Preferred	3,500,000			100	------	-----
Broadway Nat Bank	300,000	602,803	5,377,857	25	------	-----
Commerce-Union Bk	1,000,000	966,585	20,522,271	10	16	18
Nashville Trust Co—						
Common	500,000	a 993,542	9,249,008	100	(b)	
Preferred	1,133,300			100	105	110
Third National Bank	1,000,000	1,243,586	26,205,871	100	210	220

TEXAS

National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Austin—					Nomi Per	nal share.
American Nat Bank	300,000	409,416	11,672,611	100	------	-----
Austin Nat Bank	i 579,750	530,203	14,368,495	100	------	-----
Capital Nat Bank—						
Capital stock	125,000	134,916	3,185,917	100	------	-----
Preferred stock	75,000			100	------	e100
Beaumont—						
American Nat Bank	400,000	499,854	11,427,177	100	N	o
First National Bank	400,000	732,170	12,579,168	100	rec	ent
Secur St Bk & Trust	i 200,000	n 68,752	2,239,847	100	sa	les
Dallas—						
First National Bank	8,000,000	5,730,255	108,416,317	20	44	46
Hillcrest State Bank	25,000	n 51,894	1,390,304	100	------	-----
Liberty State Bank:						
Common	150,000	n 123,706	4,477,269	100	160	185
Capital notes	77,700			---		
Mercantile Nat Bk—						
Common	1,100,000	956,282	26,791,920	20	x36½	37½
Preferred	900,000			100		
RepublicNat Bank	4,000,000	3,701,863	69,708,081	20	43	44
Nat Bank of Comm	150,000	361,231	6,239,045	100	210	215
Dallas Nat Bank	1,000,000	872,452	20,517,458	20	46	47½
Oak Cliff Bk & Tr Co:						
Common	100,000	n 78,697	2,237,751	100	100	-----
Capital notes	62,100			---		
Texas Bank & Tr Co:						
Common	125,000	n 57,138	2,156,231	20	29	30
Capital notes	75,000			---		

* Sale price.
† Citizens & Southern Bank of Savannah, Ga., system.
a Dec. 31, 1937.
b Member of First Security Corp.
c March 31, 1938.
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.
n March 7, 1938.
p Affiliate of the First Bank Stock Corporation.
x Ex-dividend.

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TEXAS

National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share.
El Paso—	$	$	$			
El Paso Nat Bank	300,000	402,451	10,209,470	100	------	-----
State National Bank	300,000	1,085,595	22,019,903	100	------	-----
Fort Worth—						
Continental Nat Bk	a 750,000	357,778	14,805,965	60	68	71
First National Bank:	1,500,000	776,360	34,685,493	20	38½	40½
Ft Worth Nat Bank:						
Common	1,500,000	1,824,903	42,300,908	20	38½	40
Preferred	900,000			20		
Fraternal Bk & Tr Co	15,420	3,947	423,681	10	------	-----
Union Bank & Tr Co	a 230,000	f 83,958	1,079,600	100	------	-----
Galveston—						
City National Bank	200,000	354,955	15,089,640	100		
First National Bank	200,000	338,775	4,842,589	100	N	o
Hutchings-Sealy National Bank	750,000	437,025	8,655,794	100	re	cent
U S National Bank	n 500,000	698,200	9,648,251	50	sa	les
Houston—						
Citizens State Bank	a 300,000	f 133,123	4,877,448	100	100	-----
City National Bank:						
Common	500,000	204,468	11,292,355	20	29	32
Preferred	100,000			100	------	-----
First Nat Bank—						
Common	3,000,000	1,649,815	49,482,756	100	160	-----
Preferred	2,125,000			100	------	d100
Houston Nat Bk— o						
Common	632,500	378,297	13,667,732	100	100	110
Preferred	367,500			125	------	-----
Second Nat'l Bank	1,000,000	1,576,095	27,860,331	100	225	245
Nat Bank of Comm	a3,000,000	2,786,397	37,637,875	100	335	355
State National Bank	a1,000,000	310,579	8,790,843	100	130	-----
Union National Bank	1,000,000	1,271,744	26,398,222	100	190	205
South Texas Commercial Nat Bank	1,500,000	2,030,346	38,400,609	100	270	290
Fidelity Trust Co	200,000	f 269,251	144,983	100	------	-----
Guardian Trust Co	600,000	f 760,007	6,698,347	100	140	155
Houston Land & Tr	a1,500,000	464,018	5,165,370	100	90	110
San Jacinto Nat Bk—						
Common	335,000	103,048	5,195,364	100	90	100
Preferred	315,000			100		
Port Arthur—						
First National Bank	100,000	538,875	5,019,108	100	------	625
Merchants Nat'l Bk	200,000	287,686	4,733,912	100	------	-----
San Antonio—						
Alamo National Bk:						
Common	500,000	654,773	17,475,180	100	115	125
Preferred	930,000			100	------	-----
Bexar Co Nat Bank—						
Common	200,000	129,610	2,544,151	50	44	52
Preferred	92,800			50	------	d50
Frost National Bank	1,200,000	1,239,561	35,660,237	100	200	230
Groos Nat Bank—						
Common	350,000	104,076	5,280,657	100	90	105
Preferred	125,000			100	------	d100
Nat Bank of Comm	a1,000,000	786,273	20,503,458	100	175	250
National Bank of Fort Sam Houston	100,000	55,901	1,602,197	100	115	145
San Antonio Nat Bk	a 400,000	70,646	4,247,931	100	------	50
South Texas Nat Bk—						
Common	300,000	306,061	3,903,745	100	†-----	-----
Waco—						
Citizens' Nat Bank	250,000	324,485	7,895,313	100	160	175
First National Bank	a 925,000	478,275	10,308,098	50	65	70
National City Bank	100,000	71,469	805,582	100	-----	100

UTAH

National Banks March 7 — State Institutions Dec 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per	share.
Ogden—						
Commercial Sec Bk	a 545,000	f 333,805	5,773,033	100	------	-----
First Security Bk NA	a 979,000	1,220,621	19,077,458	100	------	-----
Salt Lake City—						
Contl Nat Bk&Tr Co	a 900,000	342,598	12,398,730	100	55	70
First National Bank	a 750,000	847,918	15,607,239	100	155	185
Utah State Nat Bank	a 750,000	828,488	15,457,264	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	f 221,431	2,961,250	100	100	120
Walker Bk & Tr Co:						
Common	1,500,000	f 630,470	27,121,421	100	82	90
Capital notes	400,000			---	------	-----

VERMONT

National Banks March 7 — State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal Per	share
Barre—						
Granite S B & Tr Co	a 310,000	h 474,518	3,504,814	100	------	-----
People's Nat Bank	200,000	g 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		
HowardNatBk&TrCo	600,000	463,604	5,994,466	100	N	o
Merchants Nat Bank	150,000	80,927	624,089	40	re	cent
Burlington Trust Co	a1,085,961	235,114	3,347,914	100	sa	les
Montpelier—						
Capital S B & Tr Co	a 407,500	u 208,356	2,466,039	100	------	-----
First National Bank:						
Common	150,000	211,239	2,626,794	100	------	-----
Preferred	180,000			100	------	-----
Montpelier Nat Bank	100,000	92,408	1,883,840	20	25	30
Montp'r S B & Tr Co	a 614,951	224,281	1,322,765	100	------	-----
Rutland—						
Clement Nat Bank—	150,000	g 272,915	2,841,560	10		
Killington Nat Bank	100,000	142,012	970,500	100	N	o
Rutland Co Nat Bk:					re	cent
Common	100,000	118,551	2,980,730	100	sa	les
Preferred	125,000			100		
Rutland Trust Co	a256,500	153,865	2,041,072	100		

VIRGINIA

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share.
Lynchburg—	$	$	$			
First National Bank	1,000,000	527,180	7,721,259	100	-----l	146
Lynchburg Nat Bank & Trust Co	600,000	493,698	4,107,262	60	-----l	120
People's Nat Bank	500,000	353,641	3,930,841	100	------	l135
Depositors Industrial Loan Bank	a 131,785	82,288	259,201	5	------	l 7½
Com'l Tr & Savs Bk:	100,000	95,345	650,100	5	------	l 8½
Lynchburg Tr & S B.	300,000	470,568	3,182,459	100	-----l	353½
Norfolk—						
Merch & Planters Bk	250,000	g 441,786	3,532,117	50	240	250
Nat Bk of Commerce	2,500,000	874,894	31,108,797	100	117	118
Seaboard Citz N Bk	1,500,000	k 872,758	15,889,982	25	33	34½
Southn Bk of Norfolk	v/a162,100	g 70,277	1,401,715	100	------	-----
Petersburg—						
Citizens Nat Bank	200,000	192,044	2,352,198	10	10	-----
Petersb Sav & AmTr	a 276,000	78,255	2,522,866	10	10	-----
Portsmouth—						
American Nat Bank	a 500,000	354,708	6,094,082	50	N	o
Citizens Trust Co	250,000	g 79,746	1,061,552	100	re	cent
Merch & Farmers Bk	a 449,000	g 261,833	2,495,824	100	sa	les
Richmond—						
Bank of Comm & Tr	600,000	837,082	9,768,545	20	34	37
Central National Bk	1,000,000	932,464	18,038,719	20	23	25
Consol Bk & Tr Co	80,000	64,908	752,522	10	------	-----
First & Mer Nat Bk	3,000,000	3,570,100	61,971,629	20	45	46
Mech & Mer Bank	200,000	137,238	2,085,373	100	------	-----
State-Planters Bank & Trust Co:						
Common	1,250,000	1,136,162	45,167,797	12½	15	17
Preferred	1,750,000			100	------	-----
Sav Bank & Tr Co	200,000	493,023	3,371,075	25	70	-----
Southern Bk & Tr Co	200,000	159,693	3,561,187	15	25	-----
Virginia Trust Co	a1,100,000	1,109,318	5,545,449	50	------	80
Roanoke—						
Colonial-Amer Nat B	500,000	351,877	5,794,285	50	------	70
First Nat Exch Bank	1,000,000	1,624,974	24,902,780	100	------	225
Mountain Trust Bk	800,000	g 337,511	4,213,433	100	------	90

WASHINGTON

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share.
Seattle—						
Seattle—First Nat Bk	8,000,000	4,947,086	135,986,514	i 20	28	29¼
Nat Bk of Commerce	2,500,000	3,653,997	67,551,113	c 25	------	-----
Pacific Nat Bank	2,500,000	1,189,382	19,362,910	100	140	145
Peoples N B of Wash	1,350,000	715,407	23,488,775	20	r 27	31
Sumitomo B of Seattle	200,000	100,489	2,380,618	100	------	-----
University Nat Bank	400,000	134,982	6,074,192	20	20	25
Seattle Tr & Savs Bk	550,000	447,921	7,557,889	100	52	56
Spokane—						
First Nat Bk in Spok	a 500,000	112,512	5,449,826	100		
Old N B & Un T Co.—						
Common	550,000	556,458	20,016,167	100	N	o
Preferred	450,000			100	re	cent
Washington Trust Co	200,000	586,255	7,701,888	100	sa	les
Tacoma—						
Nat Bank of Wash	a1,425,000	1,037,510	17,457,288	100	160	175
Puget Sound Nat Bk	a 770,000	235,404	5,685,621	25	16	18

WEST VIRGINIA

National Banks March 7 — State Institutions March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share.
Charleston—						
Charleston Nat Bk:						
Common	1,062,500	1,149,013	20,606,354	25		
Preferred	600,000			40		
KanawhaBkg&Tr Co						
Common	500,000	322,528	4,930,838	100	N	o
Capital notes	65,000			---	re	cent
Kanawha Valley Bk	1,000,000	1,331,579	20,572,843	100	sa	les
Nat Bank of Comm	200,000	75,462	2,957,000	100		
Central Trust Co	500,000	281,891	s 643,578	100		
Wheeling—						
Center Wheeling Sav	a 150,000	81,757	1,123,741	100	------	-----
Citizens Mutual Tr Co	600,000	p 492,752	4,887,508	100	75	90
Half Dollar Trust & Sav Bank	a 449,650	81,000	1,600,000	25	------	-----
Nat Bank of W Va	500,000	533,905	4,698,202	100	75	-----
Nat Exchange Bank	i 500,000	518,546	4,969,648	100	95	105
So Side Bk & Tr Co	100,000	144,549	1,107,832	100	98	-----
Security Trust Co	300,000	743,515	5,001,983	100	275	305
Wheeling Dollar Savs & Trust Co	1,800,000	2,454,847	18,752,774	100	135	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.
f March 7, 1938.
g Dec. 31, 1937.
h Dec. 31, 1936.
i Member First National Corp.
k March 26, 1938.
l Last sale
n Preferred stock retired.
o Controlled by the Joseph F. Meyer interests.
p March 31, 1938.
r Member People's Corp.
s Trust funds.
u Reserves.
v As of April 7, 1938, the title of the Southern Savings Bank of Norfolk, Va., was changed to the Southern Bank of Norfolk.
x Ex-dividend

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WISCONSIN

National Banks March 7 — *State Institutions Dec. 31*

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
					Nominal. Per	share.
La Crosse—	$	$	$			
Batavian Nat Bank	500,000	257,196	4,649,999	20	20	22½
Exchange State Bank	a125,000	43,064	1,237,424	100	N	o
Nat Bk of La Crosse	400,000	278,876	6,166,175	e100	re	cent
State Bk of La Crosse	100,000	159,430	2,746,914	100	sa	les
Milwaukee—						
Amer State Bank	200,000	110,747	2,169,777	20	16	19
City Bank & Tr Co	a 350,000	119,777	3,078,524	100	40	50
First Wisc Nat'l Bk—	b					
Common	5,000,000	6,334,204	197,208,126	†	4	4¼
Preferred	8,500,000			----	------	-----
Home Savings Bank	a350,000	125,416	1,982,337	20	16	20
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	e2,176,278	37,286,906	20	32	35
Marshall & Ilsley Bk	a2,985,000	f1,465,040	44,698,515	20	16½	18½
Mitchell St State Bk	a 596,000	12,702	1,725,336	100	------	-----
Northern Bank	100,000	f 30,114	1,740,904	----	------	-----
Park Savings Bank	a 539,500	115,979	1,821,625	100	45	55
State Bank of Milw	a 550,000	51,634	2,050,722	20	5½	6½
Teutonia Ave State Bk	466,700	c 83,200	1,983,546	20	7	9
West Side Bank	400,000	855,053	4,645,536	100	150	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 March 7

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Cheyenne—					Per	share.
American Nat Bank	250,000	296,306	5,851,317	100	------	-- --
Stock Growers N Bk	300,000	266,408	7,396,913	100	------	-----

Canadian Bank Statements

Returns are all of Feb. 28, 1938. 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	242,636,984	100	300	301

ONTARIO

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Toronto—					Per	cent.
Bank of Toronto	6,000,000	9,000,000	113,354,324	100	250	255
Can Bank of Comm	30,000,000	20,000,000	513,023,798	100	164	165
Dominion Bank	7,000,000	7,000,000	110,698,088	100	224	230
Imperial Bank of Can	7,000,000	8,000,000	124,575,688	100	220	-----

QUEBEC

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Montreal—					Per	cent.
Bank of Montreal	36,000,000	39,000,000	674,821,201	100	200	203
Banque Canadienne	7,000,000	5,000,000	126,576,056	100	160	163
Barclays Bk (Canada)	1,500,000	750,000	14,522,206	100	------	-----
Provincial Bk of Can	4,000,000	1,000,000	46,995,035	100	113	115
Royal Bk of Canada	35,000,000	20,000,000	702,540,548	100	173	174

* 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 March 31, 1938.
f March 7, 1938.
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	100¼
Atlantic 3s	99½	100½
Burlington 5s	f 45	55
4½s	f 45	55
California 5s	100	102
Central Illinois 5s	f 27	30
Chicago 4½s and 4¾s	f 6	7
5s and 5½s	f 6	7
Dallas 3s	100	102
Denver 5s	99½	100½
First Carolinas 5s	97	99
First of Fort Wayne 4½s	100	102
First of Montgomery 5s	97	99
First of New Orleans 5s	99½	100½
First Texas of Houston 5s	99½	100½
First Trust of Chicago 4¼s	99½	100½
4½s	99¾	101
4¾s	100	101½
Fletcher 3¾s	100½	102½
Fremont 4¾s	74	77
5s	75	78
Greensboro (N C) 3s	100	101
Greenbrier 5s	100	102

Bonds.	Bid.	Ask.
Illinois Midwest 5s	86	89
Iowa of Sioux City 4½s	93	96
Lafayette 5s	99½	101
4½s	98½	100½
Lincoln 5½s	83	86
5s	82	85
4½s	81	84
New York 5s	99	100
North Carolina 5s	100	101
Ohio-Pennsylvania 5s	99	100½
Oregon-Washington 5s	f 50	55
Pacific Coast of L A 5s	101	102
Pacific Coast of Portland 5s	100	101
Pacific Coast of Salt Lake 5s	100	----
Pacific Coast of San Francisco 5s	100	----
Pennsylvania 3 s	100	101
Phoenix 4½s	104½	106
5s	106	107½
Potomac 3s	99½	100½
St Louis 4½s and 5s	f 27	30
San Antonio 3s	100	101
Southwest 5s	74	77
Southern Minnesota 5s	f 15	17

Bonds and Stocks.	Par	Bid.	Ask.
Union of Detroit 4½s		98	99¼
5s		99	100¼
Virginian 3s		99	100½
Virginia-Carolina 3s		99½	101
STOCKS			
Atlanta	100	40	50
Atlantic	100	38	45
Dallas	100	75	80
Denver	100	18	23
Des Moines	100	45	50
First Carolinas	100	3	6
Freemont	100	½	1½
Lincoln	100	2	5
New York	100	10	12
North Carolina	100	53	58
Pennsylvania	100	20	25
Potomac	100	75	80
San Antonio	100	46	50
Virginia	5	1	1¼
Virginia-Carolina	100	60	70

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		60	63
Alden 1st 3s 1957		29	----
Allerton 55th St 5½s 1945 F&A	f	54	56
Allerton N Y Corp—			
New cum income 2-6s 1955	f	12½	14½
Allied Owners Corp—			
1st income 4-5s 1958 J&J	f	86	88
Debenture 2-4s 1963 J&J	f	52	55
Ambassador Hotel (Los Ang)—			
Non-cum inc. 3-5s 1950 A&O	f	57	58
Amer Insur Un Bldg 6s '41 M&N	f	38	40
Arcade Bldg & Rlty (Seattle)—			
3-6s 1948 J&J	f	37	----
Arcady-Wilshire Co (Los Ang)—			
Non-cum inc 5s June 1 1949 J&J	f	27	29½
Arrowhead Lake—			
1st 7s 1944-1947 J&D	f	----	20½
Assoc Chain Store Realty—			
1st mtge coll 5½s 1957 J&J		50	55
Cum income 6s 1957 A&O	f	25	30
Adj non-cum inc 6s 1957 M&S	f	7	10
Assoc Realty Bldg (Los Angeles)—			
Income 5s 1948 (w-s) J&J	f	45	48
Baker Hotel (Dallas)—			
1st s f 5s 1950 (with stk) F&A		80	----
Balt Parcel Post 3s 1949		8	10
Bauman (Ludwig)—			
1st 5s (Brooklyn) 1947		55	----
1st 5s (Long Isld) 1951		63	----
Bellevue-Stratford (Phila)—			
5½s 1935 J&D	f	7½	9½
Benj Franklin 6s ctfs 1933	f	17	19
Berkeley-Carteret 5½s '46 M&N		----	50
Bing & Bing deb 6½s 1950 M&S	f	28	----
Income 7s 1950 w-s M&S	f	18	----
Boston Parcel Post 3s Oct 1945	f	----	10
Boston Postal Serv 5½s '38 J&J	f	60	65
B'way Barclay Office Bldg—			
1st, 2d 1956	f	19	21½
Bway Mot Bldg (N Y) 6s '48 F&A	f	59	61
Bway & 38th St 7s 1945 J&J	f	76	----
Bway & 41st St Bldg 3-5s 1944	f	32	33
Bklyn Fox Corp inc 3s Oct 1	f	9	11
Brown Hotel (Louisville)—			
1st sinking fund 5s 1949		99	----
2nd income 6s 1949		87	----
Bryant Pk Bldg (NY) 6½s '45 J&J	f	25	----
Budd Realty 6s June 1941 J&D		102½	103¼
6s Sept 1941 M&S		102½	103¼
Bush Term Bldg 1st 5s 1960 A&O		42¾	45
Butler Hall 4-5s 1947 J&J		58	----
Cambridge Court Apt 6½s 1937		35	----
Cent Manhattan Props 5s '46 M&S	f	8	11
Central Zone Bldg inc 6s 1941	f	52	----
Century Parkway 6s 1956		----	90
Chain Store Depot 6s 1940 M&S		----	85
Chanin Building—			
1st Leasehold inc 4s 1945 M&S	f	46	49
2d Leasehold inc 2s 1945 M&S	f	16	18
3d Leasehold inc 1st 1945 M&S	f	5	7
Chesebrough Bldg 6s 1948 A&O		46½	48½
Chicago Evening Amer 6s 1938		96½	97½
ChicHerald & Exam 6½s '50 M&S		71	73
Cigar Stores Realty Holdings—			
S f dep 5½s 1949 ser A J&J	f	43½	45½
Circle Theatre extd 6s 1946 M&S	f	50	55
Cleve Term Bldg 1st 6s 1941 J&J			
Stamped	f	9½	11
Unstamped	f	8	9
Cleveland Theatre gen 5s 1944		52	----
Colonade Construction—			
4-4½s 1948 A&O		34	----
Colonial Apartments 6s 1937		75	----
Congress Square Hotel (Port Me)—			
5½s 1946 M&N		91	93
Court & Remsen Sts (Brooklyn)—			
6s 1940 A&O	f	28	31
Bldg Corp 1st s f 3¼-5s 1940	f	28	31
Davidson R'lty 6s w w 1940 A&O		50	----
Detroit Hotel 6½s to 1941 M&S	f	25	----
Dorset Hotel 1st partic 2s 1957		24	26
Drake (The) 6s 1939 M&N	f	23½	----
Eastern Ambassador Hotel units		4½	5¾
Edgewater Beach Apts 6s to '43	f	36	38
11 Park Place Corp 4s 1948		31	34
11 West 42d St 4s 1945 M&N	f	31	----
80 Broad St Bldg 6½s 1950 M&S	f	7	----
80 Broad St Inc 4s Nov 1 1951	f	6½	8
80 John St extd 4s 1950 A&O	f	15	17
Eppley Hotels 1st sf 3-5s 1951 J&J		24	26
Equitable Office Bldg 5s 1952		45	47
Deb 5s Legended 1952		44½	47
Ferry Sta P O (San Fr) 6s 1934	f	25	----
Film Center Bldg 6s 1943 A&O		37	39
5th Ave & 28th St Bldg 6½s 1945	f	24	26
5th Ave & 29th St Bldg 6s 1948		30	33
5th Ave & 55th St Bldg 6½s 1945	f	49½	51
15 Park Row 4s w s 1952	f	11	----
50 B'way Bldg 3-6s 1946 M&S	f	27	30
51 Fifth Ave 4s 1943 A&O	f	40	42
52d & Madison Office Bldg—			
1st Leasehold 3s Jan 1 1952		33	----
55 Fifth Avenue 6s 1944 M&N	f	46	----
500 Fifth Ave 6½s 1949 J&J	f	30½	32½
1500 Walnut Corp (Phila)—			
1st 6s 1950	f	20	22
1512 Spruce St (Phila)—			
1st mtge 6s 1943 A&O	f	8	10
40 Exchange Place 5½s 1956 J&J	f	7¼	8¾
40 Wall St Bldg 1st 6s 1958		37	38½
42 Broadway Bldg 6s 1939 J&J		67	----
48 West 48th St Bldg 6s 1936	f	15	17
1400 B'way Bldg 6½s stm 1948	f	36	----
1410 B'way Bldg 3½s 1941 A&O	f	29	----
Fox Det Theatre 6s 1942 A&O	f	4½	5
Fox New Academy of Music			
1st leasehold 6½s to 1941 M&S		85	----
Fox Theatre & Office Bldg—			
Income 3s 1957	f	4¾	5¾
Fox St Louis Theatre Bldg—			
1st s f 6½s 1942 A&O	f	8	9
Fuller Bldg (G A F Realty Corp)			
1st 2½-4s (w-s) 1947		37¾	----
6s 1944 J&J		29	----
Gair Realty Corp 5s 1948 J&D		80½	----
George Washington Hotel 6s 1944	f	25	----
Certificates of deposit	f	22½	24½
Granada Apt Bldg 6s 1938 M&S	f	25	----
Grant Bldg (Pittsb) 7s '47 F&A	f	----	34
2½s 1957 (with stock)		31	33
Common stock		----	----
Graybar Bldg (East Offices inc)—			
1st m leaseh 5s 1946 J&D		56½	58½
Greeley Sq Bldg 6s 1951 Feb	f	18	----
Harriman Bldg 6s 1951 M&N		32	34
Hartford Times deb 4½s '51 M&N		101	102
Hearst Brisbane Prop—			
6s 1st fee & leasehold 1942		39	41
Herald Square Bldg inc 6s 1948	f	45	----
1st s f income 5s May 1 1948	f	45	----
Hotel Drake Corp inc 5s '53 F&A	f	25	27
Hotel Governor Clin 6s '48 A&O	f	22¾	23¾
Hotel Lexington (N Y C) Inc—			
Cum income coll 4s 1955 M&S	f	38	----
Cum income deb 4s 1955 M&S	f	42	43½
Hotel Sherman Inc 1st 5s 1957	f	17	18
Hotel St George 4s 1950		37	39
Hotel Syracuse inc 3s 1955		----	64
Hotel Taft Corp (N Y C)—			
5s 1947 F&A		55	----
Insurance Exchange Building (Boston) 1st 6½s 1943 F&A		48	----
Keith Memorial Bldg 6s 1943		75	77
Lake Sh Ath Club (Chic) 6½s '45	f	2½	3½
LaSalle Wacker 5s fixed	f	53	56
Units	f	15½	16½
Lawrence Hotel (Erie, Pa.)—			
6s 1948 M&S	f	42	----
Lefcourt Manhat Bldg—			
1st 4-5s exten to 1948		55	----
Lefcourt State Bldg—			
Extend 1st 4-6¼s 1948	f	49	53
Lewis Morris Apts 1st 4s 1950		35	----
Lincoln 42d St Corp—			
Income 5½s w s 1963 F&A	f	57	60
Lincoln Mtge & Title—			
Guar 5½s ctfs of deposit	f	20	21
Loews Midland Theatre & Office Bldg 6s, 1941 M&N		19	21
Loew State Bldg (Los Ang) 6s '42		71	73
Loews Theatre Rlty 6s '47 M&S15		87½	89
Lombardy (The) 6s 1942 M&N		25	----
London Terrace Apts—			
1st & gen 3s (w-s) 1952		39	40½
Lord Balt Hotel g m 6½s '45 A&O	f	55	60
Lord Nelson Hotel s f 4s '47 M&N		50	----
Lords Court Bldg 5½s 1942 J&D	f	6½	----
General 7s 1941 J&D	f	----	1½
Madison Inc inc 6½s 1957 M&S	f	25	----
Majestic Apts 4s (w-s) 1948 stmp	f	4	5½
Manhattan Towers—			
1st 6s 1946 M&S	f	6½	8
Marcy (The) 6s 1940 F&A		75	----
Mark Hopkins Inc—			
1st income 6s Feb 1 1952		71	----
Marshall-Wells Buildings—			
1st 6½s 1947 F&A		91½	----
Mayflower Hotel (D C) 5s 1950		73	75
Mercantile Arcade Bldg (Los Ang)			
1st s f 5½s 1953 J&D	f	20	22
Mercantile Properties, Inc—			
Sec s f 5½s 1946 J&J		94½	96½
Merchants Nat Prop 4s 1958 (w s)		53	57
Metropolitan Chain Properties—			
1st conv s f 6s 1948 M&N		85	88
Metropolitan Corp (Can) 6s 1947		88	90½
Metropolitan Playhouses—			
Debenture mtge 5s 1945 F&A		57½	59½
Munson Bldg (N Y) 6½s '39 M&N	f	21	23
Nat Hotel of Cuba 6s 1959 M&S	f	1½	3½
Nat Press Bld 3-5s 1950 (ws)		68½	70
Adj mtge inc Apr 15 4½s 1950	f	14½	16
Natl Tower Bldg 6½s 1944 A&O	f	40	42
Neisner Bros Realty, Inc—			
Conv s f deb 6s 1948 J&D15		84	89
N Y Athletic Club 2s 1946 A&O	f	22	24
1st mtge 2-5s 1955 J&D	f	22⅛	23⅝
N Y Majestic Corp 4s (w-s) 1956	f	4	5
N Y Postal Service Station—			
5½s 1937 F&A		49	51
New York Title & Mtge—			
5½s series B-I	f	40	43
5½s series B-K	f	44	47
5½s series C2	f	29⅜	30¾
5½s series CW-1	f	30	34
5½s series FI	f	48⅝	50½
5½s series Q	f	38	41
19th & Walnut St (Phila) 6s 1939	f	18½	----
1900 Rittenhouse Sq (Phila)—			
5½s 1943 J&D	f	20	25
1st cum income 5½s 1945 J&D	f	40	50
North Station Indus Bldg (Bost)			
1st m s f 5s 1962 A&O		61	63
Oliver Cromwell 6s 1939	f	6	----
Olympic Hotel (Seattle)—			
1st 6s 1943 M&N	f	35	38
One Park Ave 2d s f 6s '51 M&N		45	----
103 East 57th St Bldg 6s 1941	f	19	----
110 So Penn Ave (Atl City)—			
6s 1944 J&D		75	80
165 Broadway Bldg 5½s '51 F&A	f	39	41
General s f 7s 1941 F&A	f	10	12
170 Broadway-Maiden Lane			
Bldg 6½s stamped 1949	f	¼	----
Orpheum Theatre & Realty—			
2-6s 1946 M&S	f	38	42
Palace Hotel (San Fr) 5s '45 F&A	f	39	42
Pantages (Alex) 6s to 1947 M&N		60	----
Paramount Bway Corp.—			
1st M s f 3s loan ctfs 1955 F&A		58¼	62
Park Central Hotel 6s ctfs 1935	f	21	----
Park Cresent 1st 6s 1940 M&S	f	18	22
Park Lexington Co Inc—			
1st mtge leasehold sf 3s '64 J&J		30½	32
Park Place Dodge Corp 5s vtc '52	f	5	8
Pennsylvania Bldg 6s 1939 M&N	f	20	22
Philip Schuyler 6s serial		51	----
Pierrepont Hotel 3-4s 1951	f	33½	35½
Pitts Hotels Corp 1st 5½s '48 M&J	f	12½	15
Mtge cum inc 5s May 1962	f	20	24
Conv cum inc deb 5s May 1967	f	2	5
Voting tr ctfs for common	f	¼	1¼
Poli New Engl Theatres 5s 1958		67	69
Gen income 5s 1983 M&N	f	12½	13½
Provident Loan Society 6% ctfs	f	102½	104½
Prudence Company—			
5½s stamped 1961		55½	----
5½s unstamped 1961	f	69	----
Quincy Station P O (Chicago)—			
6s May 1 1941 J&D	f	42¾	----
1st extended inc 5s 1950 J&D	f	42⅛	----
Realty Assoc Sec Corp—			
Income 5s 1943	f	44	47
Repub Bldg (Denv) 3-5s '49 M&S	f	77	----
Retail Properties—			
Deb 5s series A 1959 M&S	f	53	55
Income deb 6s ser B 1959 M&S	f	5	6
Robert Treat Hotel (Newark)—			
6s 1943 J&J	f	20	22
Roxy Theatre 1st 4s 1957	f	44	46
Russ Bldg. (San Fran.) 6s '51 F&A		70	73
Russeks 5th Ave Bldg 6s 1944	f	25	30
St Charles Hotel (Atl Cy) 4s 1945	f	7	9
St Louis Post Offices—			
5½s 1938 A&O	f	20	----
Savoy-Plaza Corp 6s 1945 J&D	f	13¼	13¾
1st s f 5½s 1945 J&D	f	13¼	13¾
3s with stock 1956		23	25
Schulte Real Estate 6s 1935—			
With stock J&D	f	12	13
Without com stock J&D	f	12	14
6s debenture 1951 J&D	f	25¾	26¾
Sevilla-Bilt Hotel 7½s '37 M&N	f	4	5½
Shelburn, Inc (AtlCy) 6½s '40 J&J	f	9	12
Sherneth Corp—			
2s with stock 1956	f	19	21½
60 Park Place Bldg 3½s-5s 1947	f	41	----
Sixty-one Broadway Building			
3½s 1950 with stock A&O	f	32	34
Income 3-3½s stpd 1955	f	1¼	2
616 Madison Ave Bldg 6½s 1938	f	25	----
Southern Hotel (Memphis)—			
6s 1953 J&J		100	----
Speed Building (Louisville, Ky)			
Income 5-6s 1945 M&N	f	45	----
Stanley-Mark Strand 6½s 1941		89	----
Stanley Real Est 5½s '45 J&D		85	88
State-Randolph Bldg (Chicago)—			
5½s 1942 M&N	f	10½	11½
Steuben Bldg (Chicago)—			
1st 6s 1943 M&S	f	3½	4½
Stevens Hotel (Chic) 6s 1945 J&J	f	10	----
Certificates of deposit	f	10	----
Income 5s W-S 1956	f	20	21½
Stone & Webster Bldg (Boston)—			
5s 1947 M&S		98	100
Strauss-Manhat conv 6s '33 J&D	f	30	----
Syracuse Hotel 1st 3s 1955		63	----
Taft Rlty (New Hav) 6s '40 A&O	f	18	----
Income 3s w-s 1951	f	18	----
10 East 40th Street Bldg 5s 1953		78	80
Non-cum inc 6s 1958 M&S	f	5	7
1088 Park Ave Bldg 6s 1939	f	32	35
Textile Bldg 1st 6s 1958 M&N	f	39½	40½
Gen 7s s f w w 1948 M&N	f	2	5
1st 4-5s (w s) 1958 M&N		33	34½
Textile Crafts Bldg 6s w s 1944		20	----
Trinity Bldg 5½s 1939 J&D		51½	55¼
Trinity Court Bldg 4s 1941 M&S			
Stamped		98	----
Unstamped		98½	100½
2 Park Ave Bldg 4s 1946		49¾	51½
23 Lexington Ave 2s 1950	f	22	----
29th St Towers Bldg 3s 1942	f	25	----
2124-34 Bway Bldg 5¾s 1943	f	9½	10½
2480 Bway Bldg 2d mtge 3s 1944		37½	39
Tyler Building—			
Gen inc 6s July 1 1953 (w s)		70	85
U S Realty & Impt 6s 1944		28	----
Vanderbilt Ave Bldg Corp—			
1st leashold 6½s 1944 J&J 15	f	3	5
Van Sweringen Co—			
1st 6s 1935 F&A	f	10	11½
1st & coll s f 6s 1938 A&O	f	11	12
Van Sweringen Corp 6s May 1 '35	f	----	4¼
Varick St Sta P O (N Y) 6s 1941		60½	65
Wabash-Monroe Bldg 6s 1953 J&J		92	94
Wadsworth Bldg (NY) 6s '53 A&O		58	60
Walbridge Bldg (Buffalo)—			
3s with stock 1950		17½	----
Waldorf Astoria 7s w w 1954 M&S	f	21½	22½
Non-cum inc 5s 1954 M&S	f	17¼	18
Wall & Beaver St Corp—			
1st 4½s w-s Nov 1 1951 J&J		19½	21
Warner Bros Hollywood Thea—			
1st 6½s 1941 M&N		84	87
Washington Properties inc 7s 1952	f	43	44
Westinghouse Bldg 4s 1948 A&O		65	----
White Motor Realty 6s 1940		100	----
Woodbridge Bldg 5¾s '41 A&O		37	39
7s 1940 A&O		50	60

f Flat price. *n* Nominal *k* Last sale.

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(Concluded from page 18)

over imports, the dollar weakened in the first part of April accompanying news reports of an impending increase in the government's spending program, and declined further following the President's message to Congress on April 14. From \$4.96½ on April 1 the pound sterling rose as high as \$5.01¼ in the New York market on April 18, but subsequently receded, being quoted in the neighborhood of \$4.98¾ at the month-end. The reaction in the latter part of the month was furthered by the publication of the British budget which called for an increase in taxes. The dollar equivalent of the London gold price at the fixing fluctuated in similar fashion to the pound sterling, rising from \$34.77 on April 1 to \$34.91, and then receding to \$34.80 at the month-end. This rise occurred while a decline from 140s. ½d. per ounce to 139s. 6d. was taking place in the sterling price of gold. Quotations for the Swiss franc and the guilder moved roughly parallel to the pound sterling.

"The French franc firmed from \$0.0307¾ on April 1 to \$0.0316¾ on April 18, following the Senate's rejection of Premier Blum's demand for plenary powers, and the granting by the French Parliament of similar powers to Premier Daladier who formed the successor Radical Socialist Cabinet. Rumors of differences of opinion within the Cabinet over the appropriate external value of the franc induced a break in the franc to \$0.0302 7/16 on April 23 from \$0.0314 two days previously, but the denial of any such differences was followed by a recovery to \$0.0312. As the month closed the franc declined again to \$0.0307½. The belga, which had recovered from the gold export point when the pound advanced in the middle of the month, weakened again on April 28 when the French franc broke anew through the level of 160 francs per pound.

"Apart from the major European currencies, April witnessed a recovery in quotations for three monetary units which has previously shown declines. The Shanghai dollar, which had fallen as low as \$0.23½ on March 28 before recovering to \$0.26 on March 31, appreciated further in restricted trading to \$0.27½. The Mexican peso, after dropping 22% in March following the abandonment of the peg to the dollar, was quiet and nominally higher on balance, finishing the month at \$0.2410 as compared with \$0.2225 on March 31. The Argentine free peso turned upward to close the month at \$0.2635 compared with \$0.2480 at the end of March. This improvement is partly attributable to new short-term borrowing in Europe by the Argentine Treasury and to the announcement of a less liberal policy of granting advance exchange permits to importers.

"Canadian exchange persisted at a discount of close to ½% against the dollar, despite the appreciation of the pound sterling. The Indian rupee declined from 18⅛ pence to 17 59/64 pence in the second half of April, after having remained at the former rate for 13 months. Yen quotations remained unchanged in terms of sterling during the month, but new and more stringent restrictions were placed on exchange trading in Japan and five gold shipments to the United States were announced during April, following the single shipments announced in February and March."

Changes in the gold holdings of the Bank of England during April were as follows: For the week ended April 6, an increase of £15,909; for the week ended April 13, a decrease of £18,843; for the week ended April 20, a decrease of £9,614, and for the week ended April 27, an increase of £1,769. Gold holdings on April 27 stood at £327,223,178, which compared with £314,669,937 a year earlier, with the minimum of £150,000,000 recommended by the Cunliffe Committee, and with £136,880,255 in the Bank's statement just prior to the suspension of gold on Sept. 21, 1931.

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

"After being in the neighborhood of the gold shipping point to New York from the middle of March through the first week of April, the London market price for gold rose to quotations which caused a termination of engagements of gold for export to the United States.

"Preliminary figures of gold imports at New York affecting the gold stock during April show receipts of \$24,200,000 from England (representing gold engaged in March and the early part of April), and also \$2,000,000 from India and \$1,900,000 from Belgium. On the West Coast \$23,400,000 was received from Japan, \$1,000,000 from Australia, and \$200,000 from Hongkong. In addition, there was a gain to the gold stock through the release of \$3,300,000 from foreign earmarked holdings and through receipts of newly-mined and scrap gold. As a result, the gold stock was increased by approximately \$75,000,000 during April.

"On April 14 a total of \$1,183,000,000 from the inactive gold account and \$209,000,000 of other gold in the Treasury was transferred to the gold certificate fund of the Federal Reserve System, representing the first step in the desterilization of gold previously accumulated in Treasury holdings. The Treasury further announced that it was discontinuing the inactive gold account."

Canadian exchange was inclined to ease during April. Montreal funds ranged between a discount of 11/16% and a discount of ⅜%.

CONTINENTAL AND OTHER FOREIGN EXCHANGE

The French foreign exchange and financial situation continued precarious in April. The rate fluctuated widely in terms of both sterling and the dollar. On April 8, after the Senate denied Premier Blum's request for power to govern by decree, M. Blum resigned and was succeeded by M. Edouard Daladier, Radical Socialist leader, who was promptly and almost unanimously accorded the privilege of governing by decree for 3½ months, or until July 31. The government was also authorized to borrow an additional 10,000,000,000 francs from the Bank of France.

At first it was believed that the Daladier Cabinet, styled a Cabinet of National Defense, would restore some degree of confidence in the franc and in the financial situation of the country, but frequent week-to-week borrowings from the Treasury from the Bank of France created renewed distrust when it became known that the Treasury had borrowed up to within 2,000,000,000 francs of its former legal limit, exclusive of the 10,000,000,000 francs authorized on the formation of the Daladier Cabinet.

The government made it known that it intended to increase its national defense program by 16,000,000,000 francs to be obtained in the open market. However, with renewed pressure on the franc and failure of revival of confidence it became advisable to postpone the loan. Toward the end of the month, when M. Daladier and his Foreign Minister, M. Bonnet, went to London to confer with the British Government it was widely asserted in informed quarters in both Paris and London that the British Government appeared willing to arrange a rearmament credit with Paris which it was thought would make the contemplated internal defense loan unnecessary.

M. Daladier stated that he would make public detailed plans for his economic and financial program on May 3. Largely as a consequence of the Treasury borrowing at the Bank of France, there was a sharp increase in the discount on forward francs. On Friday, April 22, the franc dropped to 3.02c., while the London check rate on Paris went close to 175 francs to the pound. A further drop took place the following day, when the effective rate in New York went to 3.01c. It was thought in foreign exchange circles that French authorities were contemplating devaluation of the unit to 175 francs to the pound. Subsequent to the break on April 23 there was a recovery to around 3.11½c., but as the month drew to a close the rate again sagged to around 3.07c. In the April 14 statement of the Bank of France it was shown that the State had borrowed 580,000,000 francs, bringing its total temporary advances from the bank to a new high of 40,133,974,773 francs. In outlining his plans in a general way but not in detail, M. Daladier intimated that special facilities would be created for foreign tourists. Banking circles pointed out that such a plan might possibly contemplate virtually the creation of a special tourist franc not unlike the system of tourist units in use in Germany and Italy. The Bank of France statement for the week ended April 21 showed total gold holdings of 55,806,959,832 francs as compared with 57,358,852,947 francs a year earlier. French francs sold on April 1 at 3.05⅞@3.08⅛, and on April 30 at 3.06 1/16@3.06⅝.

The German mark continued to follow trends familiar for the past few years. The so-called gold mark was maintained in close relationship to sterling, while the various classes of blocked marks constituting the internal currency were at sharp discounts. The Reichsbank's statement for the third quarter of April showed gold holdings of 70,773,000 marks and a ratio of 1.44%. On Dec. 31, 1932, the Reichsbank held 806,785,000 marks of gold, and its ratio was 25.8%. The Berlin authorities were taking active steps during April to reorganize the Austrian currency system which it was planned would be absorbed and changed into German marks by May 1. The German authorities established in Austria a rigorous system of control of foreign exchange designed to prevent the escape of any form of capital from Austria. The principal provisions of a decree signed on March 23 but not published until around mid-April were summarized as follows:

(1) All trade carried out with foreign means of payment is exclusively the province of the Central Office of the Reichsbank in Austria. Within Austria no foreign exchange may be bought at prices higher than the official quotations.

(2) All forms of transfers of money abroad are forbidden except by permission from the Foreign Currency Administration. Domestic holders of foreign currency must obtain permission to dispose of their claims.

(3) All holders of foreign currency or exchange, claims against foreigners, foreign securities, and gold and platinum were required to declare them to the Central Office of the Reichsbank in Vienna before April 5.

(4) Business involving credits done with foreigners is subject to a permit.

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(5) All dealings in gold or precious metals are controlled by special permits and may be transacted only with the Central Office of the Reichsbank in Vienna.

(6) A permit is required for the exportation of domestic or foreign securities, for the remittance, deposit, acceptance, or crediting of securities not quoted on the Vienna Stock Exchange.

The gold holdings of the Austrian National Bank now belong to the Reichsbnak. In addition to the gold holdings listed in the Reichsbank's statement the Reich has another 70,000,000 marks from the former note banks and an unknown sum, believed to be about 40,000,000 marks, held by the Reich foreign trade organs.

It is believed also that there are approximately 50,000,000 marks of gold held in some other secret fund. The former Austrian gold reserves are estimated at around 250,000,000 schillings, equivalent to approximately $47,000,000 at the valuation prior to the annexation of Austria. The so-called free or gold mark was quoted at 40.14½@40.15½ on April 1, and at 40.21@40.22½ on April 30.

Belgian currency showed a tendency to weakness in April, largely as the result of weakness in the French franc but chiefly because of unsatisfactory business conditions in Belgium. Brussels continued to send gold to both London and New York with a view to strengthening the belga. Belgian cable transfers sold on April 1 at 16.87½@16.88, and on April 30 at 16.83½@16.84½.

Italian lire were kept steady during April through the operations of the exchange control at Rome. Cable transfers on Rome sold during the month between 5.26⅛ and 5.26½.

Exchange on the countries neutral during the war continued to move in close sympathy with sterling. Guilder cable transfers sold on April 1 at 55.36@55.38, and on April 30 at 55.65@55.67. Swiss cable transfers sold on April 1 at 22.92½@22.93½, and on April 30 at 23.00½@23.02. Cable transfers on Sweden were 25.58½@25.61½ on April 1, and 25.70@25.71 on April 30.

Exchange on the South American countries was generally steady and held in close relationship to sterling-dollar quotations through the operations of the South American exchange controls. Argentine pesos showed a tendency to firmness toward the close of the month. The official quotations for exchange on Buenos Aires ranged between 33.07 and 33.40 during April. The unofficial or free market range was between 24.65 and 26.35. The official rate on Rio de Janeiro ranged between 5.85 and 5.90.

Exchange on the Far Eastern countries followed trends manifest for the past year. The Chinese authorities continued to send silver to both London and New York to establish credits. The financial and economic tension in Japan was further proved by several shipments of gold to the United States to strengthen the yen. Approximately $9,000,000 of gold arrived here from Japan in April, bringing the total since March, 1937, to approximately $278,520,000. The London price for silver on April 1 was 19 3/16d., and on April 30, 18 9/16d. Hongkong dollars were 30.50@30.75 on April 1, and 31.00@31 3/16 on April 30. The Shanghai dollar was 25.49@25.50 on April 1 and 26.75@27⅜ on April 30. Yen checks sold at 28.93@28.95 on April 1, and at 29.05@29.08 on April 30.

RATES OF EXCHANGE ON LONDON FOR POUNDS STERLING

April	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	Commercial Bills Seven-Day Grain
1	4.96⅜ a4.96⅝	4.96 7/16 a4.96 11/16	4.96¼	4.95¼ a4.95½	4.94¾ a4.95⅛	4.95½	4.95 15/16
2	4.96 5/16 a4.96 7/16	4.96⅜ a4.96½	4.96¼	4.95 5/16 a4.95½	4.94 13/16 a4.95 3/16	4.95½	4.95⅞
3				SUNDAY			
4	4.96⅜ a4.96¾	4.96 7/16 a4.96 13/16	4.96½	4.95⅜ a4.95¾	4.94⅞ a4.95 7/16	4.95¾	4.96¼
5	4.96⅜ a4.96¾	4.96 7/16 a4.96 13/16	4.96⅜	4.95⅜ a4.95⅝	4.94⅞ a4.95¼	4.95⅝	4.96 1/16
6	4.96⅛ a4.96 7/16	4.96 3/16 a4.96½	4.96	4.95⅛ a4.95¼	4.94⅝ a4.94 15/16	4.95¼	4.95¾
7	4.96 1/16 a4.96 7/16	4.96⅛ a4.96½	4.95 15/16	4.95 1/16 a4.95⅜	4.94 9/16 a4.94⅞	4.95 3/16	4.95 11/16
8	4.96⅛ a4.96 9/16	4.96 3/16 a4.96⅝	4.96	4.95⅛ a4.95⅜	4.94⅝ a4.94 15/16	4.95¼	4.95 11/16
9	4.96 3/16 a4.96⅜	4.96¼ a4.96½	4.96 3/16	4.95 3/16 a4.95 7/16	4.94 11/16 a4.95⅛	4.95 7/16	4.95⅞
10				SUNDAY			
11	4.96¾ a4.97½	4.96 13/16 a4.97 9/16	4.97⅛	4.95⅝ a4.96 7/16	4.95⅛ a4.96 1/16	4.96⅜	4.96 15/16
12	4.97 1/16 a4.97 13/16	4.97⅛ a4.97⅞	4.97¼	4.96 1/16 a4.96¾	4.95 9/16 a4.96¼	4.96½	4.96¾
13	4.97 9/16 a4.98 5/16	4.97⅝ a4.98⅜	4.98⅛	4.96 9/16 a4.97⅜	4.96 1/16 a4.97 1/16	4.97⅜	4.97 13/16
14	4.98 3/16 a4.99 9/16	4.98¼ a4.99⅝	4.99⅜	4.97⅛ a4.98⅝	4.96⅝ a4.98 5/16	4.98⅝	4.98 13/16
15	4.99 11/16 a5.00 1/16	4.99¾ a5.00⅛	4.99¾	4.98½ a4.99	4.98 a4.98⅞	4.99	4.99½
16	5.00⅛ a5.00 9/16	5.00 3/16 a5.00¾	5.00 9/16	4.99 5/16 a4.99 13/16	4.98 13/16 a4.99 11/16	4.99 13/16	5.00 1/16
17				SUNDAY			
18	5.00 11/16 a5.01 3/16	5.00¾ a5.01 5/16	5.00¾	4.99⅝ a5.00 3/16	4.99⅛ a4.99 11/16	5.00	5.00½
19	4.99⅛ a5.00 13/16	4.99 3/16 a5.00⅞	4.98 5/16	4.98⅛ a4.99 11/16	4.97⅝ a4.99 3/16	4.98 3/16	4.99 1/16
20	4.98¼ a4.99 7/16	4.98 5/16 a4.99½	4.98 9/16	4.97¼ a4.98¼	4.97¾ a4.97¾	4.97 13/16	4.98 5/16
21	4.98 11/16 a4.99 3/16	4.98¾ a4.99 5/16	4.99	4.97 9/16 a4.98¼	4.97 1/16 a4.97 15/16	4.98¼	4.98¾
22	4.98 7/16 a4.98 15/16	4.98½ a4.99	4.98⅜	4.97½ a4.97⅞	4.97 a4.97⅜	4.97⅝	4.98 3/16
23	4.98⅝ a4.98⅞	4.98 11/16 a4.98 15/16	4.98⅝	4.97 9/16 a4.97⅞	4.97 1/16 a4.97 9/16	4.97⅞	4.98 5/16
24				SUNDAY			
25	4.99 1/16 a4.99 7/16	4.98⅛ a4.99½	4.99 3/16	4.97 15/16 a4.98⅜	4.97 7/16 a4.98 1/16	4.98⅜	4.98¾
26	4.98 3/16 a4.99⅛	4.98¼ a4.99¼	4.98	4.97 3/16 a4.98¼	4.96 11/16 a4.97 11/16	4.97¼	4.97 13/16
27	4.98 7/16 a4.98 15/16	4.98½ a4.99	4.98¾	4.97 7/16 a4.98	4.96 15/16 a4.97⅝	4.98	4.98⅜
28	4.98 9/16 a4.98 15/16	4.98⅝ a4.99	4.98 7/16	4.97⅝ a4.97⅞	4.97⅛ a4.97⅜	4.97 11/16	4.98¼
29	4.98⅝ a4.98 13/16	4.98 11/16 a4.98⅞	4.98 9/16	4.97⅝ a4.97¾	4.97⅛ a4.97 7/16	4.97 13/16	4.98¼
30	4.98⅝ a4.98 11/16	4.98 11/16 a4.98¾	4.98½	4.97⅝ a4.97¾	4.97⅛ a4.97 7/16	4.97¾	4.98⅜

DAILY RATES OF FOREIGN EXCHANGE

	France Franc Checks	France Franc Cables	Switzerland Franc Checks	Switzerland Franc Cables	Portugal Escudo Checks
Apr. 1	3.05⅝a3.07⅞	3.05⅞a3.08⅛	22.92 a22.93	22.92½a.93½	4.50 a4.53
Apr. 2	3.06½a3.07¼	3.06¾a3.07½	22.92½a.93½	22.92 a22.94	4.49 a4.53
Apr. 3			SUNDAY		
Apr. 4	3.08¼a3.13	3.08½a3.13⅝	22.94 a22.95	22.94½a22.96	4.49⅜a4.53
Apr. 5	3.07¾a3.10¼	3.08 a3.11	22.94a22.95½	22.94½a.96½	4.94⅛a4.53
Apr. 6	3.07¾a3.10	3.08 a3.10¼	22.92 a22.93	22.92½a.93½	4.49½a4.53
Apr. 7	3.05¾a3.07½	3.06 a3.07¾	22.93a22.94¼	22.93½a94.¾	4.49⅜a4.52½
Apr. 8	3.05¼a3.07¼	3.05½a3.07⅝	22.93a22.93½	22.93½a22.94	4.49⅜a4.53
Apr. 9	3.06⅞a3.07¼	3.07 a3.08	22.93a22.93½	22.93½a22.94	4.48¾a4.53
Apr. 10			SUNDAY		
Apr. 11	3.10 a3.10¼	3.10⅛a3.10¾	22.94½a22.99	22.95a22.99¾	4.50¼a4.54
Apr. 12	3.09¼a3.13⅛	3.09½a3.13⅜	22.99 a23.00	22.99½a23.01	4.49⅝a4.53½
Apr. 13	3.14⅛a3.15¼	3.14½a3.15½	22.99a 23.01	23.00 a23.02	4.50½a4.55
Apr. 14	3.14¾a3.15¾	3.15 a3.16	23.00½a.04½	23.01a23.05½	4.50¾a4.55
Apr. 15	3.15¾a3.16	3.16 a1.36¼	23.06½a.08½	23.07 a23.09	4.52⅞a4.58
Apr. 16	3.16 a3.16¼	3.16¼a3.16⅝	23.08 a23.11	23.08½a.11½	4.51¼a4.58½
Apr. 17			SUNDAY		
Apr. 18	3.16¼a3.16¾	3.16½a3.17	23.11 a23.12	23.11½a23.13	4.52 a4.57½
Apr. 19	3.15¼a3.16⅝	3.15½a3.16⅞	23.04¼a23.09	23.04½a23.10	4.51½a4.56
Apr. 20	3.14½a3.15½	3.14¾a3.15¾	22.99½a23.03	23.00a23.03¼	4.51¾a4.55½
Apr. 21	3.11¼a3.13¾	3.11½a3.14	22.99½a23.01	23.00 a23.02	4.50⅞a4.56½
Apr. 22	3.01¾a3.09¾	3.02 a3.10	22.97½a23.00	22.97¾a23.01	4.50⅜a4.55½
Apr. 23	3.00½a3.02⅛	3.01 a3.02½	22.98½a23.00	22.99a23.00½	4.52½a4.56
Apr. 24			SUNDAY		
Apr. 25	3.03¾a3.11½	3.04 a3.11¾	22.995a23.005	23.00a23.01¼	4.50¼a4.55½
Apr. 26	3.10⅞a3.11⅜	3.11⅛a3.11⅞	22.98a22.99½	22.985a23.005	4.50 a4.53½
Apr. 27	3.10¾a3.11¾	3.11 a3.12 1/16	22.99a22.99½	22.99½a23.00	4.49⅞a4.55
Apr. 28	3.07 a3.07⅜	3.07⅛a3.09	22.99 a23.00	22.99½a23.01	4.50 a4.54½
Apr. 29	3.05½a3.07¼	3.05⅞a3.08¼	23.00a23.02½	23.00½a23.03	4.50 a4.55
Apr. 30	3.05⅛a3.06⅛	3.06 1/16a3.06⅝	23.00a23.01½	23.00½a23.02	4.50⅜a4.55

	Germany Reichsmark Checks	Germany Reichsmark Cables	Austria Schilling Checks	Austria Schilling Cables	Hungary Pengo Checks
Apr. 1	40.14 a40.15	40.14½a.15½			19.80a19.90
Apr. 2	40.13½a.15½	40.14 a40.16			19.78a19.90
Apr. 3			SUNDAY		
Apr. 4	40.12½a40.15	40.13a40.15½			19.77a19.91
Apr. 5	40.13a40.14½	40.13½a40.15			19.79a19.90
Apr. 6	40.10½a.12½	40.11 a40.13			19.78a19.90
Apr. 7	40.11½a40.13	40.12a40.13½			19.78a19.90
Apr. 8	40.12 a40.13	40.12½a.13½			19.78a19.90
Apr. 9	40.11½a40.13	40.12a40.13½			19.78a19.90
Apr. 10			SUNDAY		
Apr. 11	40.14½a.17½	40.15 a40.18			19.78a19.90
Apr. 12	40.16 a40.18	40.16½a.18½			19.78a19.90
Apr. 13	40.17 a40.19	40.17½a40.20			19.78a19.93
Apr. 14	40.20 a40.24	40.20½a.24½	No rates available	No rates available	19.78a19.93
Apr. 15	40.22 a40.24	40.22½a.24½			19.78a19.90
Apr. 16	40.33 a40.36	40.33½a40.37			19.78a19.92
Apr. 17			SUNDAY		
Apr. 18	40.34½a.37½	40.35 a40.38			19.78a19.95
Apr. 19	40.31 a40.34	40.31½a40.35			19.78a19.92
Apr. 20	40.25 a40.28	40.25½a40.29			19.78a19.90
Apr. 21	40.25 a40.28	40.25½a.28½			19.78a19.92
Apr. 22	40.23a40.24½	40.23¼a40.25			19.78a19.90
Apr. 23	40.22½a.23½	40.23 a40.24			19.78a19.90
Apr. 24			SUNDAY		
Apr. 25	40.22 a40.24	40.22½a.24½			19.78a19.90
Apr. 26	40.22½a.24½	40.23 a40.25			19.78a19.90
Apr. 27	40.22a40.23½	40.22½a40.24			19.78a19.90
Apr. 28	40.21a40.22½	40.21½a.23½			19.78a19.90
Apr. 29	40.20½a.22½	40.21 a40.23			19.78a19.90
Apr. 30	40.20½a40.22	40.21a40.22½			19.78a19.90

	Belgium Belga Checks	Belgium Belga Cables	Netherlands Guilder Checks	Netherlands Guilder Cables	Poland Zloty Checks
Apr. 1	16.87a16.87½	16.87½a16.88	55.35½a55.37	55.36 a55.38	18.85a18.89
Apr. 2	16.84a16.84½	16.84½a16.85	55.35a55.36½	55.35a55.37	18.85a18.89
Apr. 3			SUNDAY		
Apr. 4	16.84½a16.86	16.85a16.86¼	55.37 a55.42	55.37½a55.43	18.85a18.89
Apr. 5	16.83a16.83½	16.83½a16.84	55.39 a55.41	55.39½a55.42	18.86a18.89
Apr. 16	16.83a16.83½	16.83½a16.84	55.34 a55.36	55.34½a55.37	18.85a18.89
Apr. 7	16.83a16.83½	16.83½a16.84	55.35 a55.37	55.35½a55.38	18.85a18.89
Apr. 8	16.83a16.83½	16.83½a16.84	55.36 a44.51	55.36½a.41½	18.85a18.88
Apr. 9	16.83	16.83½	55.36½a.37½	55.37 a55.38	18.85a18.88
Apr. 10			SUNDAY		
Apr. 11	16.84a16.86½	16.84½a16.87	55.43a55.53½	55.43½a55.55	18.85a18.88
Apr. 12	16.85a16.85½	16.85½a16.86	55.49a55.56½	55.49½a55.57	18.85a18.90
Apr. 13	16.84a16.85½	16.84½a16.86	55.52 a55.58	55.52½a.58½	18.86a18.91
Apr. 14	16.85½a16.87	16.86 a16.88	55.57 a55.70	55.57½a55.71	18.86a18.91
Apr. 15	16.80 a16.87	16.86½a16.88	55.71 a55.75	55.71½a55.76	18.87a18.90
Apr. 16	16.89½a16.91	16.90a16.91½	55.73 a55.82	55.73½a.82½	18.86a18.90
Apr. 17			SUNDAY		
Apr. 18	16.90½a16.92	16.91a16.92¼	55.80 a55.85	55.80½a55.86	18.84a18.89
Apr. 19	16 86½a16 90	16.87a16.90½	55.64 a55.82	55.65 a55.83	18.84a18.89
Apr. 20	16.85⅜a.86¼	16.85⅝a.86¾	55.59½a.66½	55.60a55.67½	18.86a18.88
Apr. 21	16.86a16.87½	16.86½a16.88	55.63½a.67½	55.64a55.68½	18.84a18.89
Apr. 22	16.86½a.87¼	16.87a16.87¾	55.64a55.67½	55.64½a.68½	18.85a18.89
Apr. 23	16.87½a.88¼	16.88a16.88¾	55.65½a55.67	55.66 a55.68	18.85a18.88
Apr. 24			SUNDAY		
Apr. 25	16.84a16.85½	16.84½a16.86	55.68a55.73½	55.68½a55.74	18.85a18.89
Apr. 26	16.85a16.85½	16.85½a16.86	55.63 a55.70	55.64 a55.72	18.85a18.89
Apr. 27	16.85a16.86	16.85½a.86½	55.66 a55.69	55.66½a55.70	18.85a18.89
Apr. 28	16.83a16.83½	16.83½a16.84	55.64 a55.67	55.65a55.68½	18.85a18.89
Apr. 29	16.83½a16.84	16.84a16.84¼	55.54½a55.67	55.66 a55.68	18.85a18.89
Apr. 30	16.83 a16.84	16.83½a.84½	55.64½a55.66	55.65 a55.67	18.86a18.89

	Denmark Krone Checks	Denmark Krone Cables	Sweden Krona Checks	Sweden Krona Cables	Finland Markka Checks
Apr. 1	22.16 a22.17	22.16½a22.18	25.58 a25.61	25.58½a.61½	2.19⅛a2.20
Apr. 2	22.15½a22.17	22.16 a22.18	25.58 a25.60	25.58½a25.61	2.19 a2.20
Apr. 3			SUNDAY		
Apr. 4	22.16 a22.17	22.17 a22.18	25.59 a25.61	25.59½a.61¼	2.19 a2.20¼
Apr. 5	22.16 a22.17	22.16½a.17½	25.58 a25.60	25.58½a25.61	2.19 a2.20
Apr. 6	22.14 a22.16	22.15 a22.17	25.57 a25.59	25.58 a25.60	2.18⅞a2.19⅞
Apr. 7	22.15a22.15½	22.15½a22.16	25.57 a25.58	25.58 a25.59	2.19 a2.19¾
Apr. 8	22.15½	22.16	25.57 a25.59	25.57½a.59½	2.19 a2.19¾
Apr. 9	22.15 a22.16	22.15½a22.17	25.57 a25.59	25.57½a25.60	2.19 a2.19¾
Apr. 10			SUNDAY		
Apr. 11	22.19 a22.21	22.19½a22.22	25.62 a25.64	25.62½a25.65	2.19½a2.20⅜
Apr. 12	22.19½a22.21	22.20a22.21½	25.62½a25.64	25.63 a25.65	2.19½a2.20⅜
Apr. 13	22.21 a22.24	22.22 a22.25	25.64 a25.67	25.65 a25.68	2.19⅝a2.20¾
Apr. 14	22.27 a22.30	22.27½a22.31	25.70½a25.74	25.71 a25.75	2.20¼a2.21⅛
Apr. 15	22.31 a22.32	22.31½a22.33	25.75½a25.77	25.75 a25.78	2.20 a2.21¾
Apr. 16	22.34 a22.36	22.34½a.36½	25.79 a25.81	25.79½a.81½	2.20⅞a2.22
Apr. 17			SUNDAY		
Apr. 18	22.35½a22.37	22.36 a22.38	25.80 a25.82	25.81 a25.83	2.20⅞a2.22¼
Apr. 19	22.28½a22.32	22.29 a22.33	25.72½a25.78	25.73 a25.79	2.20⅞a2.21¾
Apr. 20	22.25 a22.30	22.25½a.30½	25.68½a25.75	25.69a25.75½	2.70½a2.21
Apr. 21	22.27 a22.28	22.27½a22.29	25.71 a25.73	25.71½a.73½	2.20⅛a2.21¼
Apr. 22	22.25½a22.27	22.26a22.27½	25.69 a25.71	25.69½a.71½	2.20½a2.21
Apr. 23	22.26a22.27½	22.26½a22.28	25.70 a25.71	25.70½a.71½	2.20 a2.21
Apr. 24			SUNDAY		
Apr. 25	22.28 a22.29	22.28½a22.30	25.72 a25.75	25.72½a.72½	2.20⅜a2.21¼
Apr. 26	22.24 a22.25	22.24½a22.26	25.67½a25.72	25.68 a25.73	2.20½a2.20¾
Apr. 27	22.26 a22.28	22.26½a.28½	25.70 a25.71	25.70½a25.72	2.20¼a2.21
Apr. 28	22.26 a22.27	22.26½a.27½	25.70 a25.71	25.70½a.71½	2.20¼a2.21
Apr. 29	22.26 a22.27	22.26½a22.28	25.70 a25.71	25.70½a.71½	2.20⅛a2.21
Apr. 30	22.26a22.26½	22.26½a22.27	25.69½a.70½	25.70 a25.71	2.20¼a2.21

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DAILY RATES OF FOREIGN EXCHANGE (Concluded)

	Norway Krone		Spain Peseta		Czecho-slovakia Koruna
	Checks	Cables	Checks	Cables	Checks
Apr. 1	29.94 a24.95	24.94½a24.96	No Quotations	5.81	3.49 a3.49⅜
Apr. 2	24.94 a24.95	24.94½a24.96		5.85	3.49 a3.49⅜
Apr. 3		SUNDAY			
Apr. 4	24.94½a24.96	24.95a24.96½		5.75	3.48¾a3.49⅛
Apr. 5	24.95a24.95½	24.95½a24.96		5.75	3.48⅞a3.49⅛
Apr. 6	24.93 a24.94	24.93½a24.95		5.70	3.48⅞a3.49
Apr. 7	24.93½a24.94	24.94 a24.95		5.75	3.48⅛a3.38½
Apr. 8	24.93½a24.94	24.94a24.94½		5.75	3.48 a3.48½
Apr. 9	24.93 a24.94	24.93½a24.95		5.75	3.48⅛a3.48½
Apr. 10		SUNDAY			
Apr. 11	24.98 a24.99	24.98½a25.00		5.70	3.48⅜a3.48½
Apr. 12	24.97 a24.99	24.98 a25.00		5.75	3.48¼a3.48⅝
Apr. 13	25.00 a25.03	25.01 a25.04		5.75	3.48¼a3.48⅝
Apr. 14	25.06½a25.10	25.07 a25.11		5.75	3.48¼a3.48⅝
Aprl 15	25.11 a25.12	25.11½a25.13		5.81	3.48¼a3.48¾
Apr. 16	25.14½a25.16	25.15 a25.17		5.75	3.48¼a3.48⅝
Apr. 17		SUNDAY			
Apr. 18	25.16 a25.17	25.16½a25.18		5.70	3.48⅜a3.48⅞
Apr. 19	25.08½a25.13	25.09 a25.14		5.75	3.48¼a3.48½
Apr. 20	25.04½a25.10	25.05a25.10½		5.75	3.48¼a3.48⅜
Apr. 21	25.06½a25.08	25.07 a25.09		5.75	3.48⅛a3.48⅝
Apr. 22	25.05a25.06½	25.06a25.07¼		5.75	3.48 a3.48½
Apr. 23	25.05½a.06½	25.06 a25.07		5.71	3.48 a3.48½
Apr. 24		SUNDAY			
Apr. 25	25.08 a25.10	25.09 a25.11		5.79	3.48¼a3.48½
Apr. 26	25.04a25.05½	25.04½a25.06		5.79	3.48⅛a3.48½
Apr. 27	25.05½a25.07	25.06a25.07½		5.85	3.48⅛a3.48⅝
Apr. 28	25.06a25.07½	25.06½a25.08		5.70	3.48¼a3.48½
Apr. 29	25.05½a25.06	25.06a25.06½		5.75	3.48¼a3.48½
Apr. 30	25.05 a25.06	25.05½a.06½		6.00	3.48½a3.48½

	Argentina Peso		Brazil Milreis		Chile Peso
	Checks	Cables	Checks	Cables	Checks
Apr. 1	33.09	33.10	5.85a5.89	5.86a5.90	5.16a5.19
Apr. 2	33.09	33.10	5.87a5.89	5.88a5.90	5.16a5.19
Apr. 3			SUNDAY		
Apr. 4	33.10a33.11	33.11a33.12	5.87a5.89	5.88a5.90	5.16a5.19
Apr. 5	33.10a33.11	33.11a33.12	5.87a5.89	5.88a5.90	5.61a5.19
Apr. 6	33.08a33.09	33.09a33.10	5.87a5.89	5.88a5.90	5.16a5.19
Apr. 7	33.06a33.08	33.07a33.09	5.86a5.89	5.87a5.90	5.16a5.19
Apr. 8	33.09	33.10	5.85a5.89	5.86a5.90	5.16a5.19
Apr. 9	33.08	33.09	5.84a5.89	5.85a5.90	5.16a5.19
Apr. 10			SUNDAY		
Apr. 11	33.10a33.13	33.11a33.14	5.88a5.89	5.89a5.90	5.16a5.19
Apr. 12	33.15a33.16	33.16a13.17	5.87a5.89	5.88a5.90	5.16a5.19
Ap(. 13	33.18a33.21	33.19a33.22	5.87a5.89	5.88a5.90	0.16a5.19
Apr. 14	33.20a33.29	33.21a33.30	5.85a5.89	5.98a5.90	5.16a5.19
Apr. 15	33.31a33.32	33.32a33.33	5.87a5.89	5.88a5.90	5.16a5.19
Apr. 16	33.35	33.36	5.87a5.89	5.88a5.90	5.16a5.19
Apr. 17			SUNDAY		
Apr. 18	33.38a33.39	33.39a33.40	5.88a5.89	5.89a5.90	5.16a5.19
Apr. 19	33.32a33.35	33.33a33.36	5.87a5.89	5.88a5.90	5.16a5.19
Apr. 20	33.25a33.28	33.26a33.29	5.87a5.94	5.88a5.95	5.16a5.19
Apr. 21	33.26a33.27	33.27a33.28	5.88a5.89	5.89a5.90	5.16a5.19
Apr. 22	33.25	33.26	5.88a5.89	5.89a5.90	5.16a5.19
Apr. 23	33.25	33.26	5.86a5.89	5.87a5.90	5.16a5.19
Apr. 24			SUNDAY		
Apr. 28	33.26a33.27	33.27a33.28	5.86a5.89	5.87a5.90	5.16a5.19
Apr. 26	33.25	33.26	5.86a5.89	5.87a5.90	5.16a5.19
Apr. 27	33.24	33.25	5.86a5.89	5.87a5.90	5.16a5.19
Apr. 28	33.24	33.25	5.86a5.89	5.87a5.90	5.16a5.19
Apr. 29	33.23a33.24	33.24a33.25	5.86a5.89	5.87a5.90	5.16a5.19
Apr. 30	33.24	33.25	5.84a5.89	5.85a5.90	5.16a5.19

	Italy Lira		Rumania Leu	Bulgaria Lev	Yugoslavia Dinar
	Checks	Cables	Checks	Checks	Checks
Apr. 1	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.24a1.25	2.32⅜a2.34¾
Apr. 2	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.32½a2.35¾
Apr. 3			SUNDAY		
Apr. 4	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.32½a2.35½
Apr. 5	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.33 a2.35½
Apr. 6	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.33 a2.35¼
Apr. 7	5.26a5.26¼	5.26⅛a5.26½	.73¼a.75	1.25	2.32⅜a2.35
Apr. 7	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.32¼a2.35½
Apr. 9	5.26a5.26¼	5.26⅛a5.26½	.73¼a.75	1.25	2.32 a2.35½
Apr. 10			SUNDAY		
Apr. 11	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.32¼a2.35
Apr. 12	5.26a5.26¼	5.26⅛a5.26½	.73⅜a.75	1.25	2.33 a2.35
Apr. 13	5.26a5.26¼	5.26⅛a5.26½	.74⅛a.75	1.25	2.33 a2.35
Apr. 14	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.32¼a2.35
Apr. 15	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.32⅞a2.35½
Apr. 16	5.26a5.26¼	5.26⅛a5.26½	.74 a.75	1.25	2.33 a2.36
Apr. 17			SUNDAY		
Apr. 18	5.26a5.26¼	5.26⅛a5.26½	.73⅞a.75	1.25	2.33 a2.35
Apr. 19	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.33¼a2.35
Apr. 20	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.33¼a2.35
Apr. 21	5.26a5.26½	5.26⅛a5.26½	.73½a.75	1.25	2.33¼a2.35
Apr. 22	5.26a5.26½	5.26⅛a5.26½	.73½a.75	1.25	2.33¼a2.35
Apr. 23	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.33¼a2.35
Apr. 24			SUNDAY		
Apr. 25	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.32¾a2.35
Apr. 26	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.32¾a2.35
Apr. 27	5.26a5.26¼	5.26⅛a5.26½	.73 a.75	1.25	2.32½a2.35
Apr. 28	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.32¾a2.35
Apr. 29	5.26a5.26¼	5.26⅛a5.26½	.73½a.75	1.25	2.32¾a2.35
Apr. 30	5.26a5.26¼	5.26⅛a5.26½	.72¾a.75	1.25	2.32 a2.35

	Bolivia Boliviano	Ecuador Sucre	Uruguay Peso	Venezuela Bolivar	Peru Sol	Japan Yen
	Checks	Checks	Checks	Checks	Checks	Checks
Apr. 1	5.00	7.25	65.34a65.40	31.50	23.50a23.75	28.93a28.95
Apr. 2	5.00	7.25	65.33a65.40	31.50	23.50a23.75	28.92a28.95
Apr. 3			SUN	DAY		
Apr. 4	5.00	7.25	65.34a65.40	31.50	23.50a23.62	28.90a28.94
Apr. 5	5.00	7.25	65.35a65.40	31.50	23.50a23.75	28.92a28.96
Apr. 6	5.00	7.25	65.31a65.40	31.50	23.50a23.75	28.91a28.96
Apr. 7	5.00	7.25	65.26a65.40	31.50	23.75a24.00	28.90a28.94
Apr. 8	5.00	7.25	65.30a65.40	31.50	24.00	28.90a28.94
Apr. 9	5.00	7.25	65.30a65.40	31.50	24.00	28.91a28.94
Apr. 10			SUN	DAY		
Apr. 11	5.00	7.25	65.38a65.40	31.50	24.00	28.92a28.97
Apr. 12	5.00	7.25	65.40a65.45	31.50	24.00a24.50	28.97a29.00
Apr. 13	5.00	7.25	65.47a65.52	31.50	24.00a24.50	28.99a29.05
Apr. 14	5.00	7.25	65.50a65.70	31.50	24⅛ a24.50	29.04a29.11
Apr. 15	5.00	7.25	65.70a65.80	31.50	24⅛ a24.50	29.07a29.12
Apr. 16	5.00	7.25	65.80a65.85	31.50	24⅛ a24.50	29.16a29.18
Apr. 17			SUN	DAY		
Apr. 18	5.00	7.25	65.80a65.94	31.50	24⅛ a24.50	29.17a29.21
Apr. 19	5.00	7.25	65.77a66.00	31.50	24⅛ a24.50	29.12a29.15
Apr. 20	5.00	7.25	65.52a65.75	31.50	24.00a24.50	29.04a29.10
Apr. 21	5.00	7.25	65.68a65.75	31.50	24.00a24.50	29.06a29.09
Apr. 22	5.00	7.25	65.65a65.75	31.50	24.00a24.50	29.06a29.08
Apr. 23	5.00	7.25	65.63a65.75	31.50	24.00a24.50	29.06a29.11
Apr. 24			SUN	DAY		
Apr. 25	5.00	7.25	65.67a65.75	31.50	24.00a24.50	29.07a29.10
Apr. 26	5.00	7.25	65.60a65.75	31.50	24.00a24.50	29.06a29.08
Apr. 27	5.00	7.25	65.60a65.75	31.50	24.00a24.50	29.06a29.08
Apr. 28	5.00	7.25	65.61a65.75	31.50	24.00a24.50	29.06a29.09
Apr. 29	5.00	7.25	65.60a65.75	31.50	24.00a24.50	29.06a29.08
Apr. 30	5.00	7.25	65.60a65.75	31.50	24.00a24.50	29.05a29.08

	Greece Drachma		Canada Dollar	Colombia Peso
	Checks	Cables	Checks	Checks
Apr. 1	.90¾a.91	.91 a.91¼	9/16a½% discount	54.65
Apr. 2	.90⅝a.91	.90⅞a.91¼	15/64a33/64% discount	54.65
Apr. 3			SUNDAY	
Apr. 4	.90¾a.91	.91 a.91¼	⅝a9/16% discount	54.65
Apr. 5	.90¾a.91	.91 a.91¼	9/16% discount	54.65
Apr. 6	.90½a.91	.90¾a.91¼	21/32a⅝% discount	54.65
Apr. 7	.90⅝a.91	.90⅞a.91¼	21/32a⅝% discount	54.65
Apr. 8	.90⅝a.91	.90⅞a.81¼	21/32a⅝% discount	54.65
Apr. 9	.90⅝a.91	.90⅞a.91¼	11/16% discount	54.65
Apr. 10			SUNDAY	
Apr. 11	.90¾a.91⅛	.91 a.91⅜	⅝a17/32% discount	54.65
Apr. 12	.90¾a.91¼	.91 a.91½	39/64a9/16% discount	54.65
Apr. 13	.90¾a.91¼	.91 a.91½	9/16a33/64% discount	54.65
Apr. 14	.91⅛a.91¼	.91⅜a.91½	15/32a27/64% discount	54.65
Apr. 15	.91 a.91¼	.91¼a.91½	7/16% discount	54.65
Apr. 16	.91 a.91¼	.91¼a.91½	⅜% discount	54.65
Apr. 17			SUNDAY	
Apr. 18	.91 a.91⅞	.91¼a.92⅛	27/64a⅜% discount	54.65
Apr. 19	.91¼a.91¾	.91½a.92	½a7/16% discount	54.65
Apr. 20	.91⅛a.91½	.91⅜a.91¾	9/16a15/32% discount	54.65
Apr. 21	.91⅛a.91½	.91⅜a.91¾	½a15/32% discount	54.80
Apr. 22	.91 a.91½	.91¼a.91¾	17/32a½% discount	54.80
Apr. 23	.91⅛a.91½	.91⅜a.91¾	17/32a½% discount	54.88
Apr. 24			SUNDAY	
Apr. 25	.91 a.91½	.91¼a.91¾	½a31/64% discount	54.95
Apr. 26	.91¼a.91½	.91½a.91¾	9/16a17/32% discount	55.25
Apr. 27	.91⅛a.91½	.91⅜a.91¾	9/16a33/64% discount	55.40
Apr. 28	.91¼a.91½	.91½a.91¾	9/16a½ % discount	55.40
Apr. 29	.91⅛a.91½	.91⅜a.91¾	35/64a17/32% discount	55.33
Apr. 30	.91⅛a.91½	.91⅜a.91¾	35/64a17/32% discount	55.33

	Hongkong Dollar	Shanghai Yuan Dollar	Philippine Islands Peso	Straits Settlem'ts Dollar	India Rupee	Java Guilder
	Checks	Checks	Checks	Checks	Checks	Checks
Apr. 1	30.50a30¾	25.49a26½	49 13/16a49.85	57.75a57.90	37.47a47.50	55.49
Apr. 2	30.52a30¾	24.48a26¼	49 13/16a49.85	57.72a57.90	37.46a37.49	55.49
Apr. 3			SUN	DAY		
Apr. 4	30.60a30¾	25.72a26½	49¾ a49.85	57.75a57.90	37.48a37.51	55.54
Apr. 5	30.60a30 13/16	26.13a26½	49¾ a49.85	57.78a57.90	37.47a37.50	55.52
Apr. 6	30.65a30 13/16	26.44a27.00	49¾ a49.80	57.75a57.90	37.45a37.46	55.48
Apr. 7	30.69a30⅞	26.86a27½	49¾ a49.80	57.75a57⅞	37.46a37.47	55.44
Apr. 8	30.68a30⅞	27.01a27½	49¾ a49.80	57.75a57⅞	37.46a37.49	55.46
Apr. 9	30.69a30⅞	27.00a27½	49¾ a49.80	57.75a57⅞	37.46a37.49	55.46
Apr. 10			SUN	DAY		
Apr. 11	30.73a30⅞	27.06a27¾	49¾ a49.80	57.83a57.00	37.51a37.54	55.64
Apr. 11	30.75a30 15/16	26.91a27½	49¾ a49.80	57.92a58.05	37.53a37.54	55.61
Apr. 13	30.76a30 15/16	26.91a27½	49¾ a49.80	57.93a58⅛	37.44a37.49	55.67
Apr. 14	30.84a31.00	27.03a27½	49¾ a49.80	58.03a58¼	37.48a37.57	55.79
Apr. 15	30.94a31⅛	27.16a28.00	49¾ a49.80	58.20a58.28	37.55a37.62	55.84
Apr. 16	30.97a31 3/16	27.09a28.00	49¾ a49.80	58.23a58.32	37.60a37.66	55.89
Apr. 17			SUN	DAY		
Apr. 18	30.98a31 3/16	27.13a28.00	49¾ a49.80	58.26a58½	37.63a37.68	55.94
Apr. 19	30.99a31 3/16	27.39a28 3/16	49¾ a49.80	58.23a58 5/16	37.45a37.55	55.73
Apr. 20	30.94a31⅛	27.34a28⅛	49¾ a49.80	58.06a58.20	37.42a37.51	55.74
Apr. 21	30.89a31 1/16	27.31a28.00	49¾ a49.80	58.03a58¼	37.47a37.52	55.76
Apr. 22	30.89a31 1/16	27.28a28.00	49¾ a49.80	58.03a58¼	37.42a37.44	55.75
Apr. 23	30.88a31 1/16	27.31a28.00	49¾ a49.80	58.04a58.20	37.41a37.44	55.76
Apr. 24			SUN	DAY		
Apr. 25	31.00a31 3/16	27.41a28.00	49¾ a49.80	58.08a58.25	37.39a37.42	55.81
Apr. 26	31.04a31¼	27.41a28.00	49¾ a49.80	58.06a58.20	37.34a37.35	55.72
Apr. 27	31.01a31 3/16	27.28a28.00	49¾ a49.80	58.06a58.16	37.08a37.14	55.75
Apr. 28	31.01a31 3/16	27.28a28.00	49¾ a49.80	58.03a58 3/16	37.18a37.22	55.75
Apr. 29	30.97a31 3/16	27.06a27¾	49¾ a49.80	58.06a58.20	37.25a37.30	55.76
Apr. 30	31.00a31 3/16	26.75a27⅜	49¾ a49.80	58.06a58.20	37.26a37.32	55.76

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