BANK R QUOTATION RECORD

JULY IN RETROSPECT

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August 5, 1938

WILLIAM B. DANA COMPANY, PUBLISHERS WILLIAM STREET, CORNER OF SPRUCE STREET, NEW YORK

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BANK Store QUOTATION RECORD

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NO. 8

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REVIEW OF JULY—COMMERCIAL AND FINANCIAL EVENTS

With Congress adjourned and its members back home engaged in many instances in political campaigns, with President Roosevelt having concluded a less militant speaking tour through the West than had been anticipated, and with governmental activities otherwise quiet, the attention of the Nation during the past month was centered upon the current primaries and the prospects for a continued industrial upswing. In the industrial picture observers point to the extension of the revival to the durable goods industries as one of the most favorable signs for a wellfounded recovery. The most active government bureaus were those concerned with the effectuation of the \$3,753,-000,000 spending-lending program passed on June 21.

President Roosevelt left Washington on July 7, and as "head of the Democratic party" interested himself in the primary campaigns in the States through which he passed. With the exception of the California primary, where on July 16 the President declared that he hoped that Senator McAdoo would win, the President, however, went no further than referring to the Administration-favored candidate as "my old friend." In this manner he aided the candidacies of Senator Robert J. Bulkley in Ohio and Senator Alben W. Barkley, who is opposed in Kentucky by Governor A. B. Chandler, a New Dealer; and Senator Elmer Thomas of Oklahoma, who was opposed by Governor Marland, the "march along with Roosevelt and Marland" man. (Senator Thomas defeated Marland on July 12 in the Oklahoma primaries.) The President ignored the primaries in Colorado and Nevada, but in Texas he individually referred to Representatives Jones, Johnson, Lanham, McFarlane and Maverick as "my old friend." In the July 23 primaries, however, Representatives Maverick and McFarlane appear to have been defeated for renomination.

Previous to his Western tour the President, speaking at the dedication of the peace memorial on the battlefield of Gettysburg, declared that the issue which Lincoln "restated on this spot 75 years ago will be the continuing issue before this Nation so long as we cling to the purposes for which it was founded—to preserve under the changing conditions of each generation the people's government for the people's good."

Addresses on President's Western Trip

Aside from his direct political remarks, the President's speeches at his numerous stopping places throughout the trip were confined mostly to a discussion of local problems and the ways in which the Federal Government was aiding in the solution of them. In Oklahoma and Arkansas, on July 9, the President called for the election of liberals to office. At the Fair Grounds in Oklahoma City the President contended that America needed representatives of the people with a liberal outlook, and that "America calls for government with a soul." The President told his listeners to "look beyond the surface of things and into men's hearts." In a local radio broadcast from Fort Worth, Tex., on

July 10, the President disapproved the efforts of some Southern communities to attract Northern industries by low wages and proclaimed the essential interrelation of farm problems among States. Warning Texas employers against 'cheap labor," the President said: "Cheap wages mean low buying power. Low buying power means low standards of living, and that means low taxable values and therefore a difficulty in maintaining good schools, good highways, sanitation and other public improvements." Passing through Colorado, representatives of 4,000 workers in the Colorado Fuel & Iron Corp. presented the President with a petition urging him to "be a candidate to succeed himself in 1940." With the fleet anchored in the San Francisco harbor waiting to be reviewed by the Commander-in-Chief, the President on July 14 offered to join a world disarmament move and expressed the "fervent hope" that the costly and dangerous world armaments race would be halted. On July 16 the President boarded the cruiser Houston and put to sea on a vacation and fishing cruise which is to last three weeks. Before his departure the President, through his Secretary, Mr. Early, announced on July 15 the appointment of Elmer F. Andrews, New York State Industrial Commissioner, as Administrator of the new Labor Standards Act-or "wage-and-hour" law.

With primary campaigns under way the Senate Campaign Investigating Committee indicated on July 15 that investigators would be sent into Kentucky, Pennsylvania and Tennessee to look into charges of wrongful use of relief funds and other possible abuses in connection with the senatorial races in those States.

Government Fund Allotments

With reports of industrial revival increasing, New Deal agencies moved during the month to direct the allotment of Government funds. On July 24 Administrator Ickes announced that the Public Works Administration had allotted funds to aid the construction of \$840,941,630 worth of projects (one-half the construction work which can be initiated directly under the new PWA program) since the PWA Act was signed. In order immediately to increase present job quotas in areas where crops have been laid by and harvesting not yet begun, Harry L. Hopkins, Administrator, announced on July 21 a new work program for the rural South to add 200,000 to the Works Progress Administration employees in that area. Mr. Hopkins said that the new program for the South is WPA's contribution toward the solution of what President Roosevelt has described as the "Nation's No. 1 economic problem." In urging a conference of Southern spokesmen in Washington on July 5 to draft a statement of economic conditions in the South "in order that we may do something about it," President Roosevelt in a message to the conference, read by Lowell Mellett, Director of the National Emergency Council, said that the South presents "right now the Nation's No. 1 economic problem." In behalf of the South, wage increases for workers on WPA projects in eight Southern States averaging \$3.90 a month for about 82,000 workers were ordered on July 14 by Mr. Hopkins. Supplementing orders already given for about \$10,000,000 worth of men's winter-weight suits and overcoats, Mr. Hopkins announced on July 14 the purpose of the WPA to buy \$3,000,000 worth of women's winter coats for distribution in the autumn. Other phases of the spending-lending program included expenditures by the United States Housing Administration. On July 15 Nathan Straus, Administrator, announced that earmarkings on that date brought the USHA's commitments to \$504,-669,000, with about \$300,000,000 remaining to be used as rapidly as cities complete establishment of housing authorities conforming to the Housing Act.

Jesse H. Jones of RFC on Bank Credit

In the face of the continuous decline in bank credits, Jesse H. Jones, Chairman of the Reconstruction Finance

Corporation, told directors and managing officers of State and National banks on July 18 that if the banks hope to preserve their place in the national scene they must "cease frightening potential buyers away." Warning that unless they "did their part" in aiding business and the Government through an effective lending policy, it might be necessary for "the Government to go further into the bank-ing business," Mr. Jones urged the bankers to go out and get some of the business that the finance companies have been taking away from banks. On July 24 Mr. Jones further announced to the Nation's banks that when they have turned down a potential borrower and the borrower's loan application has been favorably considered by the RFC, agents of the Federal bank hereafter will approach the local bank to obtain its participation in the loan.

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Federal Budget

In the light of the large governmental expenditures, interest was manifested in the Federal budgetary figures during the month. For the eighth consecutive time the Roosevelt Administration ended the fiscal year with a Roosevelt Administration ended the fiscal year with a deficit, and this time, according to an announcement by the Treasury on July 2, it amounted to \$1,459,248,000, in-cluding debt retirement, or \$371,000,000 more than estimated by President Roosevelt in his budget message in January. In the President's revised budget outlook for the next fiscal year, issued on July 12, the deficit for the fiscal year 1938-39 is estimated at \$3,984,887,600, which is \$3,035,000,000 more than the President estimated in his budget message to Congress in January, and it is \$3,525,639,500 more than the actual net deficit for the fiscal year which ended June 30. The President pointed to the additional expendi-tures necessitated by the decline in business activity as the cause for the upward course of the deficit. Roswell Magill, Acting Secretary and the Treasury's tax expert, indicated on July 21 that the Treasury's to broaden the income tax base as a means of increasing revenue. Along with Mr. Magill's remarks came the submission by the Dewith Mr. Magill's remarks came the submission by the De-partment of Justice of a report on the legality of the Administration's intention to carry out President Roosevelt's recommendation for removal of tax exemption for future recommendation for removal of tax exemption for future salaries of Federal, State and municipal employees and from interest on Federal and State securities subsequently issued. The study of the immunity question indicated that the legal division of the Administration had already or was about to complete its case for one of the most important changes ever proposed in the tax laws.

TVA Inquiry

The Joint Congressional TVA Investigation Committee, after a six-day tour of inspection of the dams in the Ten-nessee Valley, started on July 18 the public hearings into the charges of Dr. Arthur E. Morgan, deposed Chairman, against his fellow directors, and their denials and counter-charges against the former Chairman. Of importance was David Lilienthal's admission on July 26 that the TVA was still in the red and operating at a loss in its sale of elec-tricity at the yardstick rates and that the Government's advantages on interest rates than the private companies. Previous to the start of the committee's hearings. Dr. A. E. Previous to the start of the committee's hearings, Dr. A. E. Morgan filed suit in the Knox County Chancery Court challenging the right of the President to remove him as Chairman

While the joint congressional-executive committee to investigate monopoly and the concentration of economic power was formulating a program of action up to the point of public hearings, the Government announced on July 20 the filling of a suit against eight of the Nation's major motion fining of a suit against eight of the reduction's major motion and exhibition of 65% of all films in the United States and from 80% to 90% of all quality pictures; 25 of their affili-ates and 132 of their officers and directors.

President Roosevelt on Cruise in Pacific Waters Visits Galapago Islands—Sends Greetings to Poughkeepsie, N. Y., Incident to Anniversary of Ratification of Constitution by New York

President Roosevelt, who is cruising in Pacific waters on the United States Cruiser Houston, reached Charles Island, in the Galapagos Archipelago, on July 27. Associated Press advices coming from the Houston on July 26 said:

Advices coming from the Houston on July 20 said: From far away Galapagos Islands, President Roosevelt today sent greet-ings to Poughkeepsie neighbors who celebrated the 150th anniversary of New York's ratification of the Constitution. The Chief Executive acted as Honorary Chairman of the Committee for the celebration. "On this, the actual 150th anniversary of the ratification of the Constitu-tion by the State of New York at Poughkeepsie," the President said, "I send my greetings. "It is interesting to reflect that the lineal successor of the first President elected under the Constitution sends this instantaneous message to his home county from a United States warship at a point in the Galapagos Islandis in the Pacific Ocean exactly 12 miles south of the Equator. "I nope to be with you all in September at the time of the official cele-bration."

President Roosevelt Expresses Gratification at Signing of Accord by Bolivia and Paraguay on Chaco Boundary Dispute

Following the signing in Buenos Aires on July 21 by the Foreign Ministers of Bolivia and Paraguay of a treaty providing for the submission of the Chaco boundary dispute to arbitration, President Roosevelt indicated his gratifica-

tion at what he said "offers concrete evidence of a very real and lasting inter-American solidarity." Responding to a message from President Roberto M. Ortiz of Argentina, President Roosevelt cabled the Argentine President, as follows:

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follows: I am deep'y gratified that the patient and conciliatory efforts of the Chaco Peace Conference convoked by your Excellency's Government at the re-quest of the two parties and so ably presided over by your eminent Minister of Foreign Affairs have now happily culminated in a treaty of peace, friendship and boundaries between Bolivia and Paraguay. The signing of this most significant treaty is occasion for thanksgiving throughout the Western Hemisphere. This treaty offers concrete evidence of the existence of a very real and lasting inter-American solidarity and of the ever-increasing insistence on the part of public opinion in all of our nations that war be abolished from this hemisphere. I desire to take advantage of this historical occasion to extend to your excellency my most earnest wishes for the welfare and prosperity of your great nation and I send you at the same time the assurances of my warm personal regard.

onal regard.

The message of President Roosevelt, who is on a vacation at sea, was made public by the State Department at Wash-ington on July 23. In Associated Press advices from Wash-ington on that date it was stated:

In a message to Provisional President Felix Paiva of Paraguay, Mr. Roosevelt said the "splendid achievement" would have been impossible without loyalty to the inter-American principle of pacific settlement of international disputes. President Pavia said the agreement "definitely consecrates the high American principles of the good neighbor consistently sustained by your excellency."

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John W. Hanes Sworn in as Assistant Secretary of Treasury-in Charge of Tax Policies

in Charge of Tax Policies John W. Hanes, a member of the Securities and Ex-change Commission, on July 1 took the oath of office as an Assistant Secretary of the Treasury in charge of tax policies. Mr. Hanes will take over the work of Under-Secretary of the Treasury Roswell Magill, who is leaving the Treasury Department in the fall to return to Columbia University, New York.

F. Andrews Appointed Administrator of Labor Standards Act-President Roosevelt Names New York Industrial Commissioner to New Post

1, President Roosevelt on July 15 named Elmer F. Andrews, New York State Industrial Commissioner, as Administrator of the new Fair Labor Standards Act of 1938 (wage and hour law), it was announced by Stephen P. Early, White House Secretary. Mr. Early said in a statement that Mr. Roosevelt considered Mr. Andrews as an experienced wage adjuster and a person of long experience in the New York State Labor Department. Mr. Andrews was appointed to the post of State Industrial Commissioner after Frances Perkins retired therefrom to become Secretary of Labor. The wage and hour bill became a law with its approval by the President on June 25. Frieda S. Miller, it was an-nounced July 29 by Governor Lehman, will be named to succeed Mr. Andrews as New York State Commissioner. She had previously been head of the Division of Women in Industry in the State Labor Department. President Roosevelt on July 15 named Elmer F. Andrews,

njunctions Granted to Southern Tobacco Growers Against Collec-tion of Penalty Taxes on Excess Quotas Imposed Under Agri-cultural Adjustment Act

Court orders on July 27 temporarily restraining the collec-tion of penalty taxes on excess tobacco, imposed under the Agricultural Adjustment Act of 1938. Under date of July 27 United Press advices from Valdosta said:

Circuit Judge Harold W. Adams, of Lake City, Fla., and Superior Judge F. E. Thomas, of Valdosta, granted the injunctions, providing for im-bunding of receipts of tobacco sold in excess of the quotas pending ultimate decision in the litigation.

decision in the litigation. Judge Adams' injunction covers all tobacco grown in North Florida which has only two markets. Judge Thomas' order applies only to tobacco warehouses here, but growers were expected to seek similar injunctions for the other 14 South Georgia tobacco markets opening tomorrow. The penalty tax is 50% of market value of the tobacco. Petitions seeking the injunctions were signed by more than 400 growers. They charged that Congress or the Federal Government constitutionally cannot set quotas for tobacco, corn, wheat, and other crops. Judge Thomas set Aug. 6 for hearing on the injunction he issued. These injunctions were similar to the ones obtained in opening the fight against the Kerr-Smith Tobacco Act, which eventually was ruled invalid by the United States Supreme Court. Estimated tobacco crops exceeded the State quotas in both Georgia and

Estimated tobacco crops exceeded the State quotas in both Georgia and

Florida. Warehouses in two Florida and 15 South Georgia markets tonight were mmed with baskets of the leaf awaiting auction tomorrow.

Penalty taxes are fixed at 50% of the market price or 3 cents a pound if the tobacco sold in excess of quotas brings less than 6 cents.

upreme Court Justice Butler Directs Western Missouri Federal Court to Retain \$600,000 Claimed by Kansas City Stock Yard Operators, Pending Government Appeal

Associate Supreme Court Justice Pierce Butler on July 13 ordered the Federal District Court for Western Missouri to withhold \$600,000 claimed by Kansas City stockyard operators until the disposition of a new Government appeal in the Kansas City stockyards case. Last April the Supreme Court invalidated rates proposed by Secretary of Agriculture Wallace for stockyard operators, and on May 31 ruled that it would not reverse its decision. Justice Butler's ruling

gitized for FRASER p://fraser.stlouisfed.org/ was described as follows in United Press Washington advices of July 13:

VICES OF JULY 15: Justice Butler announced his ruling after listening for two and a half hours to pleas for the stay advanced by three New Deal legal aidés— Assistant Attorney General Thurman W. Arnold, chief of the Justice De-partment's anti-trust division; Wendell Berge, Mr. Arnold's chief assistant, and Benjamin V. Cohen, Public Works Administration attorney and White House confidante.

House confidante. The Administration attorneys said Mr. Wallace already had initiated steps to correct the procedural deficiency which the Supreme Court found to be a "fatal defcet" in setting aside Mr. Wallace's rate order. The District Court, following the high court decision, last month issued a new order directing rebate of the \$600,000 impounded during the liti-gation. The money represented the difference between the rates prescribed by Mr. Wallace and the higher rates previously in effect. Mr. Berge said Mr. Wallace had authority to correct the defect by re-opening proceedings and giving the stockyards operators further opportunity to present their side of the case.

Federal Court Sustains Conviction of Only Five Individuals and 12 Corporations in Madison Oil Trials—Appeals Taken

12 Corporations in Madison Oil Trials—Appeals Taken The guilt of five of 30 defendants and 12 of 16 corpora-tions convicted last January of conspiracy to raise mid-Western gasoline prices was sustained on July 19 by Federal Judge Patrick T. Stone of Madison, Wis., who fined the defendants a total of \$65,000. All filed formal notice of appeal the following day. The judge fined each individual found guilty \$1,000, and each corporation \$5,000. He granted outright dismissal to one of the 16 corporations originally convicted and to 10 individuals, and he set aside the verdict and ordered new trials for 15 individuals and three companies. three companies.

Wisconsin Supreme Court Reverses Previous Ruling and Validates Certain Sections of "Little TVA" Act—Proposed State Activities, However, Are Limited

The Wisconsin Supreme Court on July 21 reversed its former unanimous decision which had invalidated Governor "Little TVA," but in its latest ruling the court limited the proposed State activities. Justice John D. Wickhem wrote the opinion, upon which Justices Fritz, Fowler and Fair-

the opinion, upon which Justices Filtz, Fowler and Fall child filed dissents upon specific points. According to State Attorney General O. S. Loomis, the decision of June 21 validating certain sections of the Wis-consin Development Authority will stimulate progress in

Madison (Wist) advices, June 21, to the Milwaukee "Sen-nel" reported, in part, the decision as follows:

The high court, while pronouncing the WDA constitutional in part, strictly curtailed the powers of the corporation to use State money for promoting public ownership of utilities. The opinion, supported by a 4-to-3 vote of the justices, was a reversal of the court's January decision in which it was held the WDA was uncon-stitutional because it designated sovereign State powers to a private corporation. corporation.

corporation. Under this new opinion, the WDA, a non-stock, non-profit corporation, is entitled to receive the \$120,000 appropriated to it by the 1937 Legis-lature, but may not use any of this fund for actively assisting munici-palities in establishing municipal ownership. Interpretations placed upon the decision are that the only authority it grants to the WDA is the use of its appropriation for educational work of State-wide scope, such as surveys and researches to secure and dis-seminate information looking toward more general economical use of electrical power. electrical power.

electrical power. This authority will not extend to going into a city and conducting or financing a municipal ownership campaign, which the court construed as a purely local and not a State matter. By receding from its former position, the court removed all doubt as to validity of State appropriations to other private organizations, such as the County Fair Boards, the State Historical Society, and veterans and farm corminations farm organizations.

The majority option given on the WDA Tuesday was written by Justice John D. Wickhem and concurred in by Chief Justice Marvin B. Rosenberry and Justices Joseph Martin and George B. Nelson.

Pennsylvania Supreme Court Voids State's 44-Hour Week Law-Decision Is Unanimous in Holding Act Unconstitutional The Pennsylvania State Supreme Court, in a unanimous decision on June 30, held that the State's 44-hour week law was unconstitutional. The statute, which had been termed the cornerstone of Governor Earle's "little New Deal pro-memer" archibited induction plants in the State from biology the cornerstone of Governor Earle's "little New Deal pro-gram," prohibited industrial plants in the State from hiring persons to work more than 44 hours a week, or five and a half days. Certain specific exceptions were permitted at the discretion of the State Secretary of Labor and Industry.

New York State Labor Board Sustained in Ruling Against Metr politan Life Insurance Co.—Directed to Bargain with C. I. politar Union

Justice Aaron Steuer of the New York Supreme Court on July 26 sustained the State Labor Relations Board in a ruling ordering the Metropolitan Life Insurance Co. to bargain collectively with the Industrial Insurance Agents Union, an affiliate of the Committee for Industrial Organ-ization - Justice Statue dismissed arguments by counsel for The Metropolitan Life Insurance Co. revealed on July 6 that it had appealed against the order by the State Board.

that it had appealed against the order by the State Board. The company's appeal was brought before the State Su-preme Court on July 7 when Samuel Seabury, counsel for the company, argued that the actions of the State Board deprived it of its constitutional rights and set up an inap-propriate bargaining unit. After holding an election, the State Board on June 7 ordered the company to bargain with

the union, and found the company guilty of unfair labor practices.

ederal Judge Leibell in New York Overrules Demurrers to Indict ments Against Union Members — Holds Anti-Trust and Anti-Rackeeteering Laws Applicable to Labor Unions Where In-timidation Is Involved

timidation Is Involved Overruling on July 29 demurrers by Senator Burton K. Wheeler, of Montana, to indictments against members of Local 807 of the International Brotherhood of Teamsters and Chauffeurs, Federal Judge Vincent L. Leibell in New York held that those indicted would have to stand trial on charges of violating the Sherman Anti-trust Act and the Copeland Anti-Racketeering Law. In the New York "Her-ald Tribune" of July 30 it was stated: The indictments charge William Completed Austin Funct. the Officer

ald Tribune" of July 30 it was stated: The indictments charge William Campbell and Austin Furey, two officers of the union and 74 of its members with operating a \$1,000,000-a-year racket in the trucking business by compelling out-of-town truckmen to hire New York drivers at \$9.42 a truck whenever their trucks came into New York, and insisting on these payments whether the truckmen used the New York drivers or not. The Union is accused also of using violence, coercion and "hijacking" methods to enforce its demands. Judge Leibell's opinion, set forth in a 24 page memorandum, supports the Government's position in every respect, holding that both the Sherman Anti-Trust and the Racketeering Acts are applicable to labor unions where intimidation and violence are involved. He held further that there was nothing in these or any other act under which it could be argued that prose-cution of a bona fide labor union, its officers or members was barred where the indictment charged a conspiracy in restraint of interstate commerce and where those engaged in such a conspiracy. The New York "Times" of July 30 stated:

The New York "Times" of July 30 stated:

The decision, according to John Harlan Amen, special Deputy Attorney General, who obtained the indictments, is the first court ruling on the application of the anti-racketeering law to labor unions and their officials. Mr. Amen said there was no legitimate labor union issue in the case.

Chicago Federal Appeals Court Rules in Favor of Fansteel Metal-lurgical Corp. in Voiding Order of NLRB

lurgical Corp. in Voiding Order of NLRB In a two-to-one decision, the United States Circuit Court of Appeals at Chicago, on July 22, voided an order of the National Labor Relations Board calling for the reinstate-ment of employees discharged by the Fansteel Metallurgical Corp. after a sit-down strike at the company's North Chicago plant on Feb. 17, 1937. The order of the NLRB voided by the Court of Appeals at Chicago was issued last September. The Appeals Court ruling was written by Judge Will M. Sparks and was concurred in by Judge Walter C. Lindley. Judge Walter Treanor dissented. Judge Sparks, in his decision (we quote from the Chicago "Tribune"), said: said :

Said: What we hold is that there was just cause for discharge. It was exercised and those who have not been reemployed are not employees of the company and were not at the time of the finding and order by the Labor Board.

The present employees still have their right of bargaining without inter-rence of the petitioner [Fansteel company] and this may be enforced on proper procedure. The order is set aside. ference

upon proper procedure. The order is set aside. From the same account we quote: Discussing the seizure of the plant by employees, Judge Sparks wrote: "They had a complete and adequate remedy without cost to them at the hands of the Labor Board, by the use of which they would have lost nothing in time or wages had their cause been just. The employeer had no coordinate right in this respect. "The employees, however, spurned this legal remedy, disregarding all law on this subject to settle the differences according to their own sense of right and justice, contrary to the better thought of those who really have at heart the best interests of all labor. "In this they violated the law they now seek to enforce against the petitioner."

petitioner.

The charges against the Fansteel company were filed by the Amalgamated Association of Iron, Steel and Tin Workers of North America, a Committee for Industrial Organiza-tion affiliate, as result of the sit-down strike.

NLRB Examiner Orders Ford Motor Co. to Reinstate Discharged Employees at St. Louis Plant and Recognize C. I. O. Union

Employees at St. Louis Plant and Recognize C. I. O. Union Tilford E. Dudley, Trial Examiner for the National Labor Relations Board, recommended on July 7, in an interim report, that the Ford Motor Co., at its St. Louis plant, reinstate 192 employees allegedly discharged or refused jobs because of union activity and participation in a strike Nov. 24, 1937. It was believed this week that the com-pany would ask for oral arguments before the full NLRB in an appeal from Mr. Dudley's findings. Mr. Dudley had in an appeal from Mr. Dudley's findings. Mr. Dudley had also directed the company to grant exclusive bargaining rights for its 837 production employees at St. Louis to the United Automobile Workers of America, an affiliate of the Committee for Industrial Organization, marking the first time that an outside union was granted majority status in a Ford plant.

NLRB Invalidates Five Closed-Shop Contracts

The National Labor Relations Board on July 10 invalidated a closed-shop contract between five American Federa-tion of Labor affiliates and the Electric Cleaner Co., Inc., cleveland, Ohio, and ordered the company to reinstate 24 discharged employees with back pay. United Press advices from Washington, under date of July 10, had the following to say, in part, about the decision :

to say, in part, about the decision affect adversely already-strained In a decision that was expected to affect adversely already-strained relations between the Labor Board and the A. F. of L., the NLRB directed the company "to cease encouraging membership in" the Federation and to cease discouraging membership in the United Electrical and Radio Workers of America, a Committee for Industrial Organization affiliate. The Board held that the A. F. of L.'s "majority supporting this (closed shop) contract was achieved through unfair labor practices by the company

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and the contract was no bar to holding of an election to determine the employees' free choice of representatives."

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NLRB Finds Harlan Mine Firm Guilty of Unfair Labor Practices— Orders Reinstatement of 24 with Back Pay—Holds Union Organ-isers May Go on Company's Land

The National Labor Relations Board on July 5 found the Harlan Fuel Co., one of the defendants in the Harlan County trials which the Government is prosecuting in Kentucky, guilty of engaging in unfair labor practices, begin-ning in January, 1937. The Board ordered the company to reinstate 24 employees with back pay, and ordered the dis-establishment of the Yancey Workmen Association, Inc., which the NLRB said had been assisted and dominated by the company.

NLRB Directs El Paso Electric Co. to Reinstate 60 Strikers with Back Pay

Back Pay The National Labor Relations Board on July 22 recom-mended to the El Paso Electric Co., El Paso, Tex., the rein-statement of 60 strikers with back pay. In its proposed findings of fact sent to the company, the Board said that unless the company complied within 10 days, a final order in the case would be issued. The strike was called in February, 1936, by the International Brotherhood of Elec-trical Workers, an American Federation of Labor affiliate. The company was directed by the Board to disestablish the El Paso Company Employees Alliance, describing it as a company-dominated organization, and said it would invali-date any contracts it might have with the Alliance. *Court Holds Gold Mining Company Not Subject to National Labor*

Court Holds Gold Mining Company Not Subject to National Lab Relations Act

A National Labor Relations Board order against Idaho-Maryland Mines Corp. was ruled unenforceable by the Fifth Circuit Court of Appeals in San Francisco on July 20. The court dismissed the NLRB's petition for enforcement of the order holding that gold mining in California is not interstate commerce and that the company therefore was entitled to ignore the Board's order that it reinstate 61 dis-charged Committee for Industrial Organization miners. The Board had argued that it held jurisdiction because the company's gold was transshipped from the San Francisco to the Denver Mint but the court responded: "We regard such shipments not as commercial transactions but as ad-ministrative acts of the Government." A National Labor Relations Board order against Idaho-

Strike of 6,000 at New York World's Fair Ends

A strike of 6,000 at New York world's Fair Ends Fair. In announcing the settlement, the New York "Times"

Fair. In announcing the social social structure of July 20 said, in part: Neither the Fair management nor the labor leaders with whom the settlement was concluded by Grover Whalen, President of the World's Fair, would disclose the conditions under which the strike was declared ended

would disclose the conditions under which the strike was declared ended Monday evening. The New York Telephone Co., a party to the dispute that caused the walkout, issued a statement saying it had no part in the final negotiations and, therefore, was unable to give any information as to the terms. On Monday evening Mr. Whalen announced that the strike had been called off following a conference between representatives of the New York Building Trades Council and himself, and that the workers would return to work forthwith

900 Franklin Sugar Refining Workers Return to Jobs After Three-Week Strike

Nine hundred employees of the Franklin Sugar Refining Co. plant at Philadelphia returned to work on July 18, after they had been on strike since June 23. The demands of the they had been on strike since June 23. The demands of the workers centered about a closed shop. A compromise which was finally drafted was said to be "mutually acceptable." The Philadelphia "Inquirer" of July 18 outlined the con-clusion of the strike, in part, as follows: The strikers, who accepted a settlement yesterday, go to work six days after negotiations were completed at the city's other two big refineries— the McCahan and Pennsylvania plants. The closed shop was the primary issue on which negotiations with the Franklin firm, a subsidiary of the American Sugar Co., were prolonged after the other two companies here agreed to 100% recognition of the union. . . In other respects, it was understood, the agreement approved by the union yesterday followed closely the uniform terms achieved in the McCahan and Pennsylvania contracts.

and Pennsylvania contracts. These provided for a week's paid vacation, a 40-hour week, time and a half for overtime, and "employment pool" and establishment of the prin-ciple and seniority governing promotions wherever possible. Strike Settled at Plant of National Sugar Refining Co.

Strike Settled at Plant of National Sugar Refining Co. The strike at the Edgewater, N. J., plant of the National Sugar Refining Co. was settled and work was resumed on July 21, it was revealed in a joint announcement of the company and union on that date. A sit-down started at the plant July 15 when the company refused to renew the union contract then expiring. On July 18 the sit-downers were withdrawn in compliance with a demand of the com-pany and negotiations between the union, a Committee for Industrial Organization affiliate, and the company began. The plant employs about 400 workers. Buffalo Longshoremen End Strike

Buffalo Longshoremen End Strike

Longshoremen employed by Nicholson Universal Steam-ship Co. of Buffalo went back to work on July 16 after a three-day strike. A compromise agreement which was en-tered into on the previous day by the company and workers was said to have been worked out through the intervention of Conciliator Thomas J. Finn of the United States Labor

Department. United Press advices of July 16 reported this and continued:

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Between 50 and 75 men answered the strike call. The union had charged that the company violated the terms of a closed shop contract. As soon as an agreement was reached, union representatives said that pickets would be withdrawn from the entrance of the company's dock here. Labor leaders said the company operates 17 vessels on the lakes, five of which are automobile carriers.

C. I. O. Strike Ended at Chicago Hardware Foundry Co.

A strike at the Chicago Hardware Foundry Co. at North A strike at the Chicago Hardware Foundry Co. at North Chicago, Ill., which started on June 6, was ended on July 20, after pickets from the Committee for Industrial Organization had been routed by tear gas. Those who returned to work at the factory were called upon, it is said, to accept a 10% pay reduction. In describing the end of the strike, Associated Press advices of July 23 from Waukegan, Ill., said: Settlement of the strike at the Chicago Hardware Foundry Co. in near-by North Chicago was announced today by Harry E. Scheck, Federal Department of Labor conciliator. Mr. Scheck said that the strikers would return to work Monday under

Mr. Scheck said that the strikers would return to work Monday under

Mr. Scheck said that the strikers would return to work monday under a 5% wage reduction. Next week a working contract is to be negotiated, he said, with a further 5% reduction to become effective Aug. 1. The company had ordered a 10% wage cut, the issue over which the strike was called June 6 by Local 1192 of the Amalgamated Association of Iron, Steel and Tin Workers, a C. I. O. affiliate.

Strike at Chicago Packing Plants Ends

The resumption of operations at five Chicago meat-pack-ing plants occurred on July 27, following the reaching of an agreement on the previous day between officials of the comagreement on the previous day between ornerats of the com-pany and union representatives. A strike had been in force at the plants since July 13. The agreement, it is stated, calls for an open shop in the plants and a modified checkoff system under which the companies collect union dues when authorized to do so each month by individual workers. We quote from the Chicago "Tribune" of July 27, which also said. said:

said: The agreement reached at yesterday morning's conference provides that each of the five companies will enter into contracts, incorporating the terms of the settlement, with the United Packinghouse Workers' Indus-trial Union, an affiliate of the C. I. O. The contracts are to be signed not later than Aug. 1 and will remain in effect for one year. Packers interpreted the contracts as almost a complete victory for them in, their struggle against a closed shop and the checkoff system, the only two points that held up settlement of labor difficulty with the union that dates back more than two months. A readjustment of wages, including a slightly higher schedule in two packing plants where they were low compared with other packing houses; minimum working hours of 32 hours a week; vacations with pay of one week starting next year for employees who have been with a plant two years, and two weeks for those employed five years or longer; seniority rights and the maintenance of "grievance committees" were points granted by packers several weeks ago in an effort to hold off the strike. These issues were hardly discussed at yesterday's meeting. The same paper stated that the companies resumed their

The same paper stated that the companies resumed their purchases of live stock immediately after the settlement was reached. Slaughtering and cutting operations, however, it was added, were delayed a day because the companies had no live animals on hand.

Workers End Strike in Cone Textile Mills of Greensboro, N. C.---Non-Union Strike Called, Protesting General Wage Reduction

A strike of 5,000 employees of the Cone Textile Mills of Greensboro, N. C., ended on July 15 when an agreement was reached between the employees and management with the aid of Federal and State conciliators. The strike, which started on July 11 in protest against a general wage re-duction ordered by the company, was not sponsored by any union, it is said. In United Press advices of July 15, from Greensboro, the terms of the settlement were announced as follows:

1. No wage reductions to exceed 121/2%, and reductions of less than No wage reductions to exceed 12/2/0, and reductions of 121% % not to be enlarged.
 No discrimination because of strike activity.
 The mills will operate five days weekly for three weeks to compensate five the best this make

4. Rent for company-owned houses to be charged on the basis of time actually worked.

actually worked. British-American Tobacco Co. Loses Suit to Recover in Gold Case-Sought \$4,333,000 from Federal Reserve Bank of New York Federal Judge Vincent L. Leibell in New York City on July 1 dismissed a suit by the British American Tobacco Co., Ltd., to recover \$4,333,000 from the Federal Reserve Bank of New York, as a result of the company's surrender in August, 1933, of 1,018 bars of gold in unvilling compliance with the anti-hoarding order issued by President Roosevelt. The sum claimed represented the difference in the market value of the gold surrendered to the bank and the market value after the rise in gold. value after the rise in gold.

Strike at Eleven New Orleans Trucking Companies Ended—C. I. Or Members Return to Work
A strike by employees of New Orleans trucking companies, called, it is stated, by the Committee for Industrial Organization, was called off on July 17 after the walkout had lasted for one month and had involved much violence, particularly among taxicab drivers. The conclusion of the strike was outlined as follows in United Press advices of July 17 from New Orleans:
United Transport Workers, an affiliate of the C. I. O. tonight called off

Uly 17 From New Orieans: United Transport Workers, an affiliate of the C. I. O., tonight called off month-old strike at 22 transfer companies here. Organizer Paul Heide said a meeting of the transport workers' union voted unanimously to terminate their strike action against the drayage

companies and return to work in order to consolidate the union on the job and prepare for the hearing by the National Labor Relations Board." Officials of the transfer companies did not indicate whether they would take back any or all of the 800 who went on strike. The companies had been operating their trucks with American Federation of Labor drivers. The latter union said it had contracts with several of the drayage com-nance. panies.

The C. I. O. last Thursday [July 14] had called off a strike, which started after the drayage employees walked out, at the Yellow Cab Co. here.

ICC Authorizes Eastern Roads to Raise Fares One-Half Cent-Rates Effective July 25

The Interstate Commerce Commission on July 6 author-The Interstate Commerce Commission on July 6 author-ized the Eastern railroads to increase passenger coach fares from 2c. to 2½c. a mile for a trial period of 18 months. The rates, which are permissive and not mandatory, to be made effective on 10 days' notice. The 25% increase has been estimated to yield \$30,000,000 of additional revenue annually, based on 1936 traffic. The Commission thus reversed its findings of two months or who it denied the commission and provide the provident of the prior of the prior with the period.

ago, when it denied the carriers' application for such an increase. The evidence presented by the roads at a rehearing coupled with their increasingly critical plight, apparently convinced the Commission that the increase should be granted, in line with the recent advance to 3c. a mile in Pullman fares, 5% to 10% lifts in most freight rates last March and the increase in coach fares from $1\frac{1}{2}$ c. to 2c. a

nile granted to Southern lines last November. C. L. Hunter, Chairman of the passenger department of the Trunk Line Association, announced on July 8 that the rate of 2.5c. a mile for coach travel in the East would take effect July 25 The present rate of 2c. a mile was forced by effect July 25. The present rate of 2c, a mile was forced by order of the Commission two years ago. Mr. Hunter said: The region where the 2.5c, rate will become effective covers the New England, Trunk Line and Central Passenger Association territories, which takes in the region east of Chicago and St. Louis and north of the Ohio and Potomac Rivers extending to the Atlantic Seaboard, including also certain portions of Virginia and West Virginia. No change is to be made in the present first-class fares good in parlor or sleeping cars, which will remain at 3c. a mile.

Anglo-American Problems

Long-standing problems of trade and intergovernmental indebtedness received attention in England during July, with particular reference to relations between Great Britain and the United States. In reply to rumors that the negotiations for a trade treaty between the two great English-speaking countries were breaking down, official statements were made that they merely have reached the delicate stage of all such discussions. The war debt on which Great were made that they meter, may are debt on which Great of all such discussions. The war debt on which Great Britain long has been in complete default also was debated, and a faint official hint supplied that progress is being the pronouncements were made toward an adjustment. The pronouncements were studied with great care on both sides of the Atlantic, for it studied with great care on both sides of the Atlantic, for it is generally believed that settlement of trade and debt prob-lems by Great Britain and the United States will be a long step toward ultimate stabilization of currencies throughout the world. Such measures, moreover, might easily lead to general trade expansion and a return of the world to sener account a greater of all scate

world to sance economic arrangements of all sorts. Prime Minister Neville Chamberlain led a debate in the British House of Commons on foreign policy, July 26, in the course of which assurances were given that diplomatic relations with the United States "have never been better than they are at present." This comment was merely an incident in a general debate as the represent April incident in a general debate on the proposed Anglo-Amer-ican trade treaty and the war debt default. Countering the rumors that the trade discussions are near a breakdown, Mr. Chamberlain explained that agreement already has been reached on an enormous number of articles. "We have Mr. Chamberlain explained that agreement already has been reached on an enormous number of articles. "We have come now to certain instances which offer exceptional diffi-culties," he added, "and they are not yet entirely resolved. There is goodwill on both sides, and I hope we shall not have to wait too long before we can announce that we have finally come to an agreement." If Great Britain and America can come to terms on the trade problem the Prime America can come to terms on the trade problem, the Prime Minister said, then the arrangement well may prove to be the forerunner of a policy of wider application.

the forerunner of a policy of wider application. The war debt issue was brought up in the course of the same debate by Sir Archibald Sinclair, Liberal, who urged prompt action in settlement, but Prime Minister Chamber-lain contented himself with a reference to a debate in the House of Lords on July 21 in which he declared that the Government's attitude had been made "perfectly plain." The debate of the Peers was rather more significant than some recent private suggestions in England that was debate The debate of the Peers was rather more significant than some recent private suggestions in England that war debt questions be settled so that the Johnson Act barrier to borrowing in the United States could be overcome in the event of war. That point also was raised by the Lords, but the more influential members took the stand that Great Britain should be careful to observe her financial as well as her political engagements. The Marquis of Lothian asked whether token payments might not be resured as evidence of a desire to settle the debt question. In replying for the Government, Lord Stanhope remarked that misunderstandings on the subject are hard to avoid, but he added that both countries had made "considerable but he added that both countries had made "considerable progress." He also said that nothing could be more disas-trous to the improved relations of the two countries "than to raise this question at a moment when we cannot be certain of getting a settlement acceptable to both sides of the Atlantic."

Export-Import Bank

One of those rare occasions on which some use is found for the Export-Import Bank of Washington was reported on July 23. The institution, founded with Federal money on July 23. The institution, founded with reueral money in 1934 to promote our foreign commerce, seldom has been in 1934 to promote our foreign commerce, and it appears active save in definitely political situations, and it appears that the latest venture will also be tinged with international diplomatic considerations. Notes of the Haitian Governdiplomatic considerations. Notes of the Haitian Govern-ment are to be discounted by the Bank up to \$5,000,000 over the next three to four years, in the financing of a public works system which will include roads, bridges, irrigation projects and other schemes. It is understood that a good part of the money will be expended in payment of native labor, rather than in payment for American manufactures. Haitian imports in connection with the work will, however, be purchased in the United States. The Haitian Govern-ment's need for foreign exchange has been obvious since it ment's need for foreign exchange has been obvious since it announced modifications of amortization on dollar bonds. If the Export-Import Bank now is utilized to supply this lack not much criticism can be voiced, for Haitian developments and trends are due in large part to American direct tion. The incident again emphasizes, however, the strictly political nature of the official Washington bank, which was projected along with several others to supply an imagi-nary lack of banking facilities to handle foreign trade financing. Ordinary private facilities actually proved quite adequate, and the several institutions projected at Washingdwindled to the single bank which has been active only on special occasions.

Anglo-German Debt Accord

After long and difficult negotiations between British and German representatives on the external obligations of Austria, an accord was announced in London, July 1, regard-ing the servicing of such obligations held by Britons. Chancellor of the Exchequer Sir John Simon made the announcement in the House of Commons, and it was generally surmised that the arrangement foreshadowed a wider understanding on trade and diplomatic matters between London and Berlin. Under the agreement Germany under-takes to pay modified service on Austrian external bonds in British hands and to relieve Great Britain of the guarantee extended to certain obligations held elsewhere. In return, debt service was modified with respect to English holdings on both German and Austrian Government issues, while existing trade and clearing arrangements were exwhile existing trade and clearing arrangements were ex-tended to cover the territory of former Austria. Further negotiations were agreed upon "with a view to increasing mutual trade and improving trade relations." This special agreement between Great Britain and the Reich was criticized even in England, on the ground that it breaks the "creditors' front."

Wheat Conference

The international Wheat Advisory Committee held a meeting in London, July 14 and 15, with representatives present from all the great producing countries save Argenpresent from all the great producing countries save Argen-tina. Sessions of the committee have been held from time to time over the last five years, but all deliberations were eclipsed by the short crops in the United States and by other circumstances. Large crops over all the world gave the meeting last month unusual interest, but it hardly ap-pears that anything was accomplished. The meeting ended subject to recall by our London Ambassador, Joseph P. Kennedy. Notwithstanding the enormous difficulties in the way of world wheat control, and the unresolved question whether there ever yet has been more wheat produced than the world actually needed, announcement was made in Washington just before the London meeting started that our delegates would urge an "ever-normal granary" scheme, to cover the world. Secretary of Agriculture Henry A. Wallace made this bland statement, doubtless in the hope that it might impress some of the more easily deluded wheat that it might impress some of the more easily deluded wheat farmers of the United States. When the Advisory Com-mittee met in London, reports were submitted which indi-cated the likelihood of a record world harvest—a circumstance that would have caused rejoicing in the pre-Rooseveltian era and that plainly has good aspects even today. The "ever-normal granary" bit of Utopian wishfulness was presented in behalf of the United States by A. G. Black, chief of the United States Bureau of Agricultural Eco-nomics, but apparently made no great impression, for a conference statement was issued in which the governments merely "were requested to give the urgent international wheat problem their earnest consideration." The date of The date of the next meeting of the group was left to Mr. Kennedy.

Refugee Conference

In response to suggestions made by President Roosevelt earlier this year, delegates of 32 nations assembled, at Evian-les-Bains, France, on July 6, to consider the problem of political and religious refugees from Germany and Ausof political and religious refugees from Germany and Aus-tria. The gathering was imposing but one-sided, for the country that occasioned the difficulties was not represented, and Italy also refused to attend, possibly because this mat-ter is embraced in the Rome-Berlin axis. The United States, Great Britain and France were the prime movers for the conference, which also was attended by representatives from most Latin American States and the British Dofrom most Latin American States and the British Do-minions. As the spokesmen from the various participating countries gathered the atmosphere was distinctly at vari-ance with the broad humanitarian purposes that called the

conference into being. In behalf of the United States, Myron C. Taylor expressed a willingness to aid, but insisted that immigration of the refugees must be governed by the existing laws of the countries of reception. The Earl of Winterton was chilly on the question of absorbing the un-fortunates, so far as England is concerned, while Senator Henri Berenger declared that France already had taken more than her share.

more than her share. The Latin American States broke this deadlock, at least in part, by expressions of willingness to absorb agricultural workers. Mexico went farthest of all in stating that tech-nicians and others also would be accepted. The question of costs of transfer and settlement remains to be dehated, and will be studied at another service to be held in America and will be studied at another session to be held in August. The Evian conference ended with an agreement to continue the work under a permanent director, who is still to be appointed. The new body is to work hand-in-glove with such existing agencies as the League of Nations organiza-tion for aiding refugees. Despite urgings from various quarters, the resolution refrained from explicit denuncia-tions for the group hones to obtain some aid from Gormany tions, for the group hopes to obtain some aid from Germany in the aim of alleviating the lot of the refugees.

Armaments and Peace

Armaments and Peace Amply justified warnings against the world tendency toward feverish increases of armaments were voiced in Washington and London, during July, but it may be doubted whether any more was accomplished by the latest expres-sions than by the numerous similar complaints of recent years. Great Britain and the United States were the last of the major Powers to join the armaments race, which makes the recent utterances more reasonable than some of the pious statements made heretofore by representatives of countries that have been armed to the teeth for decades. But all nations, large and small, now are engaged in hasty countries that have been armed to the teeth for decades. But all nations, large and small, now are engaged in hasty additions to their defense arrangements, and in view of such incidents as the Japanese attack on China, the Italian conquest of Ethiopia, the German annexation of Austria, and the intervention of foreign nations in Spain, criticism of the individual moves hardly seems justified. The arma-ments race clearly is a world problem, and no individual nation can supply an answer. The ill-starred series of world armaments conferences rather suggest that govern-ments in consultation likewise cannot solve the conundrum. Armaments problems, in short, are subsidiary to the world's thickening international political difficulties. That fact neither lightens the load of the tarpayers who are called upon to bear the burdens, nor detracts a whit from the warnings as to ultimate results voiced by American and British spokesmen. British spokesmen.

President Roosevelt took world armaments as his theme in an address at San Francisco on July 14, delivered as he prepared to review the formidable fleet assembled in he prepared to review the formulative freet assembled in the harbor there. The willingness of the United States to lead a movement toward disarmament, oft expressed be-fore, was reiterated by the President. "We fervently hope for the day when the other leading nations of the world will realize that their present course must inevitably lead them to disaster," Mr. Roosevelt said. "We stand ready to meet them and encourage them in any efforts they make toward a definite reduction in world armaments." The common wish in the United States is that it might be safe to spend less of our national budget on our armed forces, but "we are faced by a condition, not a theory—and the condition is not of our choosing," the President continued. "Money spent on armaments does not create permanent income-producing wealth," he added, "and about the only satisfaction we can take out of the present world situation is that the proportion of our national income that we spend on armaments is only a quarter or a third of the proportion the harbor there. The willingness of the United States to on armaments is only a quarter or a third of the proportion that most of the other great nations of the world are spending at this time."

These statements by the President met a sympathetic response only in Great Britain, where the world trend toward armaments increases was similarly deplored on the toward armaments increases was similarly deploted on the following day by Sir John Simon, Chancellor of the Ex-chequer. Just before the Parliament approved the Govern-ment finance bill, which provides £350,000,000 for defense, Sir John warned that civilization may perish if every coun-try goes on piling up armaments forever and ever. "This Sir John warned that civilization may perish if every coun-try goes on piling up armaments forever and ever. "This country has the resources of character, courage and history which will see it through," he declared. "But make no mistake—if we do not succeed and the world does not suc-ceed in finding some way to end the folly of this ever-lasting expenditure on armaments, then, indeed, the future we shall be preparing for our children is one at which we may shudder." For her own part. Great Britain has seized way shuld be preparing for our entitient is one at which we may shuld er." For her own part, Great Britain has seized every opportunity of reducing tensions and making friend-ships, because world troubles cannot be solved if the Powers merely add to gun strength, he said. Sir John contrasted the event up of the solved shot would even be the solved shot would be solved in the solved shot would be solved to solve the solved shot would be solved to solve the solved solve the solved solve the solved solve the s Interely add to gun strength, he said. Sir John contrasted the small sums that were necessary for British defenses in the last century with those now held indispensable. "My overwhelming feeling," he said, "is one of repulsion and resentment that humanity is really engaged in mortgaging so immense a part of its resources in preparation for a possible Armageddon when so much might be done with those resources if only a solution could be found."

European Peace

All indications pointed to marked progress, in July, toward the goal of maintaining peace in Europe by a series

of settlements of the many diplomatic problems afflicting that continent. After a long period of wavering and appar-ent indecision, the British Government assumed once again its traditional role of path-breaker in the affairs of Europe. The principal result was a visit to France by King George and Queen Elizabeth, from July 19 to 22, which evidenced the solidarity of the two great democracies in the face of any common danger. This visit was a clear warning to the fascist Powers that Chancellor Hitler and Premier Musso lini could not possibly mistake, and there was an immediate response in such quarters. Moves were inaugurated by the German Government for a settlement of the Sudeten Ger-German Government for a settlement of the Sudeten Ger-man problem of Czechoslovakia, and the tension with respect to Spain was lessened considerably through an "interven-tion" by Italy that modified airplane attacks on British vessels in Spanish loyalist ports. At the end of July Prime Minister Neville Chamberlain was able to report to the House of Commons that "the atmosphere is lighter and that throughout the Continent there is a relaxation of the sense of tension which six months ago was oppressive." Mr. Chamberlain expressed the belief that "in the end we shall succeed in bringing back security and confidence to Europe.

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The visit of the British sovereigns to France bulked large, not only because this was the first occasion of its kind since 1914, but also because it was an obvious answer to the journeyings of Chancellor Hitler and Premier Mussolini that have done so much to make the Rome-Berlin axis seem impressive. French authorities gave the British King and Queen a right royal welcome, and it is perhaps more sig-nificant still that the royal couple was idolized by the French people. The fanfare of the visit could not obscure some diplomatic conversations that were carried on at the some diplomatic conversations that were carried on at the same time, and that may prove in the end to be even more important than the manifestation of Anglo-French unity. Lord Halifax, the British Foreign Secretary, discussed European affairs and alignments at great length with Pre-mier Daladier and Foreign Minister Georges Bonnet. These conversations, which were conducted at times without the benefit of expectation greated well, understood to benefit of experts or secretaries, were well understood to concern that general settlement of European affairs which Mr. Chamberlain ardently desires. The general impression was that Lord Halifax sought French support in the genwas that Lord Halifax sought French support in the gen-feral diplomatic endeavors, in return for the assurances of British support on the field. When the British rulers left France King George was able to state that the two coun-tries are bound together "by ties that the passing years never can weaken." The British War Secretary, Leslie Hore-Belisha, remained in France for a few days and de-clared on July 24 that the two countries now are united under "what seems to be one general staff and one flag." If the British Minister failed to add "one foreign policy," that was perhans a matter of politeness.

that was perhaps a matter of politeness. At the start of July the point of greatest danger to European peace appeared to be in Spain, where British ships were being bombed and sunk almost daily by "insurgent" airplanes that were known to be operating out of the Italian base on Majorca. Such bombings of neutral vessels halted entirely for a time, however, on an appeal by Prime Minister Chamberlain to the Italian Government. Premier Mussolini was reported to have used his "influence" to keep such incidents to a minimum, and the intervention proved remarkably effective. Late in July one or two bombings again were reported, but the long period of comparative safety for the vessels calmed British tempers. The Italian Government, moreover, supplied indications that modifica-tions of the Non-Intervention Committee program for withdrawals of foreign "volunteers" from Spain would be ac-ceptable, in order to hasten the implementation of the Anglotalian treaty of amity. The effectiveness of the accord may prove to be the real turning point in European affairs, since the program of the major Powers is to follow up that treaty with an accord between France and Italy, and with similar treaties between Great Britain and Germany and Evance and Germany.

similar treaties between Great Britain and Germany and France and Germany. The Czechoslovakian question, which remains as the great source of trouble in Central Europe, moved steadily toward an adjustment that all too obviously was worked out far in advance. The real terms of the settlement were not disclosed in July, and may not be revealed in full for some time to come. The Prague Government attempted to meet the demands of the German minority by a statute that some time to come. The German minority by a statute that granted the Sudeten German sequal rights, but the latter refused to accept this even as a basis for discussion. Karl Henlein, leader of the Sudetens, affirmed his allegiance to the German Nazi head. But the diplomatic scene-shifting in Central Europe was disclosed by Premier Daladier of France, as early as July 12, long before the minorities statute of the Prague authorities was completed in draft form. A peaceful and durable solution of the Czech prob-lem is in sight, M. Daladier informed his countrymen, "thanks to intelligent cooperation from Great Britain, Ger-many and Czechoslovakia herself." The British Govern-ment disclosed on July 23 that Germany had suggested a plan for arbitration of the Sudeten German problem by Great Britain, France, Italy and the Reich, and it also was indicated that the plan had been rejected because the Czechs were not to be consulted. Simultaneously with this announcement it was indicated that appeals had been made announcement it was indicated that appeals had been made to the Czech regime to make all possible concessions in

order to get the problem adjusted. On July 25 the and nouncement followed that Viscount Runciman, former order to get the problem adjusted. On July 25 the alf nouncement followed that Viscount Runciman, former President of the Board of Trade, had been dispatched to Prague to mediate the question of Sudeten Germans, and France was reported to be in full accord with this step. Only the Czechs appeared to be unhappy about the media-tion, for they realized that whatever decision Lord Runci-man may make will have to be accepted, unless Anglo-French support is to be sacrificed. If the diplomatic pro-cedure of the past is any precedent, it would seem more than probable that the actual terms of settlement already have been outlined in the private negotiations of the various been outlined in the private negotiations of the various government leaders.

Spanish Civil War

Two years of fighting in the Spanish civil war were com-pleted in July, with the results still inconclusive, although the insurgent forces of General Francisco Franco plainly had the upper hand. Foreign aspects of the war were less prominent during most of July than in the preceding months, for "insurgent" bombings of British and other neu-tral vessels in loyalist ports' were halted entirely for a time, and only resumed hesitantly late in the month. A British appeal to Italy brought about the cessation of attacks on foreign ships, which made it partly evident that Italy used this method of bringing pressure to bear on England for early implementation of the Anglo-Italian treaty of amity. Almost equally significant was a revision of the non-intervention agreement, calling for the with-drawal of 10,000 foreign fighters from either side in Spain, with belligerent rights to be granted by the larger neutral nations after that number of foreign troops. This modification of the non-intervention agreement was gen-erally considered as the forerunner of an understanding between Great Britain and Italy that would lead to early implementation of the Anglo-Italian pact of friendship, and to the wider European accords that are desired by the barger desired by the Two years of fighting in the Spanish civil war were comimplementation of the Anglo-Italian pact of friendship, and to the wider European accords that are desired by the British Government.

Military operations in Spain favored the insurgents during most of July, although an abrupt change occurred in the final days of that month. Almost all the resources of the ing most of July, although an abrupt change occurred in the final days of that month. Almost all the resources of the insurgents were concentrated on a drive toward Valencia, which is the key point for the defense of Madrid and the area south of that city controlled by the loyalists. Small but steady advances were reported by the insurgents day after day, until it appeared that the loyalist defense was on the point of collapse. The insurgents reached the outer defenses of Valencia, and took over control of a considerable area in western Spain before the situation changed abruntly area in western Spain before the situation changed abruptly on July 28, when the loyalists launched an attack from Catalonia. Lulled by the retreat of the Government forces, the insurgents were unprepared for the attack over the the insurgents were unprepared for the attack over the Ebro River, which swept the insurgent positions and drove steadily into the area conquered by General Franco only a few months previously. The loyalist drive from Catalonia continued for three days, before stern resistance was en-countered, and the loyalists finally besieged the important town of Gandesa before they were halted. At the end of July the loyalists were on the offensive in northern Spain, while incurrent operations in the southern area were halted while insurgent operations in the southern area were halted while reinforcements were rushed to the zones of danger. The incident indicated clearly that the loyalists still have formidable powers at their command, which well may keep the conflict going for months to come. In recognition of this circumstance, Great Britain and Italy changed the terms that are expected to bring into force the Anglo-Italian treaty of friendship.

Japan-China-Russia

Soon after the first anniversary of the Sino-Japanese war was reached, on July 7, new international aspects were apparent in the troubled Far Eastern situation. Fresh tension developed between Japan and Soviet Russia, with the Soviet authorities taking a firm stand and the Japanese obviously disinclined to push matters to the point of hostilities. This is a distanct change from the attitude apparent on both sides somewhat more than a year ago, when Russia backed down in an obvious test imposed by Japan through shelling of Amur River stations of the Soviet. The latest fension took its rise from Russian occupation of a small area between Siberia and Manchukuo, which long has been in dispute. The incident, on July 16, was followed immediin dispute. The incident, on July 16, was followed immedi-ately by the usual truculent Japanese representations at Moscow, in which Russia allegedly was informed that lack of a Russian withdrawal "would force Japan to reach a conclusion about applying force." Moscow rejected the demand and the Japanese thereafter toned down their statements and began to talk about a border commission to settle all territorial disputes. On July 31 another border clash was reported, however, with several hundred casual-ties, and tension once again became acute. The real pur-pose of the Russian forces in occupying disputed lands re-mained uncertain. The international situation of the Far East was clouded additionally through a blunt warning by the British Foreign Secretary, Lord Halifax, on July 27, that "possible action" was under consideration if Japan failed to respect British interests in China. In the hostilities which the Japanese invaders forced upon China, only moderate changes were recorded during July. Flood waters from the breached dikes of the Yellow

River continued to make Japanese operations on land impracticable, so far as the approach to Hankow from Man-chuko is concerned. The invaders therefore confined their efforts again to mixed naval, air and infantry operations up the great Yangtze River, with the apparent aims of taking Hankow and cutting off the rail artery from Canton taking Hankow and cutting off the rail artery from Canton by which supplies reach the Chinese forces from the outer world. The boom of sunken junks at Matang was sur-mounted late in June only after a long struggle, and the aggressors then moved cautiously up the Yangtze toward Kiukiang, 135 river miles below Hankow. A month of strenuous fighting was required for the capture of Kiukiang, only a few miles upstream from the Matang boom, but the incident is of strategic importance since it assures Japanese control of Poyang Lake and the easiest route toward the great rail artery. The Chinese defenders calmly prepared for another great battle near the populous manufacturing center of Hankow, from which all civilians were ordered. The provisional capital of China is at Hankow, and prepa-rations were being made to transfer the Government about The provisional capital of China is at Hankow, and prepa-rations were being made to transfer the Government about 1,100 miles farther upstream to Chungking. On the first anniversary of the war both sides proclaimed their inten-tion of continuing the bitter conflict indefinitely. Japanese resources plainly were suffering a strain of increasing severity. Indicative was the announcement at Tokio, July 19, of a foreign exchange revolving fund, to be estab-lished through exportation of 300,000,000 yen of gold, to further the importation of crude materials for the failing Japanese export industries. Japanese export industries.

Mexican Expropriations

Mexican Expropriations Although no apparent progress was made in July toward settlement of the problem occasioned by the Mexican Gov-ernment's expropriation of \$450,000,000 oil properties of British and United States companies, this question re-mained under study. In a press interview granted July 19 by President Lazaro Cardenas, it was disclosed that the United States Government has not made formal representa-tions for that "effective payment" which Mexico obviously should make if international usages have any validity. The activities of our diplomatic representatives were confined to bringing the Mexican authorities and the oil companies together for private negotiations, according to the Mexican Executive. Only two days later, however, the State Depart-ment in Washington dispatched a firm note to Mexico City on the question of agrarian land expropriation over the ment in Washington dispatched a firm note to Mexico City on the question of agrarian land expropriation over the last 23 years. The note demanded prompt and adequate compensation for lands expropriated from 1915 onwards, and the illuminating statement was added that the United States Government "cannot admit that a foreign government may take the property of foreign nationals in disregard of the rule of compensation under international law." The pate proposed arbitration of the question whether Mexico note proposed arbitration of the question whether Mexico has complied with obvious requirements in its agrarian expropriations. The bearing of this note on the oil dispute is obvious. Up to the end of July the Mexican authorities still were puzzling over the answer that necessarily must be made to the reasonable, if much belated, demand of the State Department.

Chaco Treaty

International mediation of one of the most difficult and stubborn border disputes of Latin America was arranged in July, and the incident caused general rejoicing. The dispute is that over the Gran Chaco, which occasioned a brutal and protracted war that ended three years ago with Paraguay the victor over Bolivian troops. Delegates from Paraguay the victor over Bolivian troops. Delegates from six neutral countries started to arbitrate the problem im-mediately after the war ended, but progress was difficult, and on many occasions it appeared that Bolivia and Para-guay might again come to grips. This dire contingency was avoided, however, for a basis of definite settlement was announced in Buenos Aires on July 9, while signatures were attached to a formal arbitration agreement on July 21. Under this accord the two disputants agree to arbitration attached to a formal arbitration agreement on July 21. Under this accord the two disputants agree to arbitration by the Presidents of the six mediating States—Argentina, Brazil, Chile, Peru, Uruguay and the United States. Presi-dential appointees naturally will be the actual arbitrators. When signatures were attached to the treaty, President Roberto Ortiz of Argentina officiated, and he made much of the practical American system which led to the tentative settlement and the avoidance of further bloodshed. Huge popular celebrations were staged in Latin American countries. countries.

Steel Trade Non-Ferrous Metals

Steel Trade—Non-Ferrous Metals The steel trade reports that steel operations are esti-mated to have averaged approximately 34% in the month under review if the holiday shutdown over July 4 is disre-garded, with lower prices of finished steel and pig iron in effect throughout the entire period. Steel scrap, on the other hand, continued to rise, thus adding to steel-making costs. Non-ferrous metal quotations were also higher. In its issue of July 28 the "Iron Age" stated, in substance: "The gain in operations from the June average rate has been about 30%. Some steel-making districts during the week ended July 26 showed fairly sharp gains, notably Chicago, where the rate rose four points to 38%, chiefly because of distribution of steel orders for Southern Railway cars. In the Wheeling-Weirton area a 65% rate was main-tained, the best in the country. Detroit, where steel opera-

tions have been at a low rate for many months, was up to 48% from less than 30%, owing to resumption of some capacity by the Great Lakes Steel Corp. The Ford steel plant is scheduled to resume Aug. 8. Some districts have reduced open-hearth operations temporarily, having built up stocks of raw steel. Blast furnace operations are also on the increase. The most important development in the basing point situation is the elimination of the differentials at Gary over Pittsburgh on tin plate, black plate and special coated manufacturing ternes. Tin plate becomes \$5.25 per base box at both Gary and Pittsburgh, a reduction of \$2 a ton for Western users, while black plate has been placed on a 3.15c. a pound base at both centers, a reduction of \$3 a ton at Pittsburgh and \$5 a ton at Gary. The adoption of the \$4.65 Pittsburgh price on manufacturing ternes at Gary brings that product down \$2 a ton for consumers in that area. These reductions followed others announced earlier in the month. Miscellaneous buying, much of it in com-paratively small lots, with a sprinkling of fairly large orders, accounts for the improvement that has occurred in sales, which at Pittsburgh have shown an increase of about 30% which at Pittsburgh have shown an increase of about 30%, over June. The month started out slowly, but gained mo-mentum, the week ended July 26 showing a decided im-provement for many mills." The "Iron Age" composite mentum, the week ended July 26 showing a decided im-provement for many mills." The "Iron Age" composite price of steel scrap continued its advance during the month, rising on July 6 to \$12.58 a gross ton (as against \$12.08 a week previous); to \$13.08 on July 12; to \$13.42 on July 19, and to \$14.08 on July 26, the highest price of the year thus far. The "Iron Age" composite price of finished steel, which on June 28 had been decreased from 2.487c. to 2.350c. a pound, was further reduced on July 6 to 2.300c.; this latter price held during the remainder of the month and compares with 2.512c. a year ago. The "Iron Age" com-posite price of pig iron, which had also been decreased on June 28 from \$23.25 to \$21.91 a gross ton, was further reduced on July 6 to \$19.61, which quotation remained in effect during the rest of the month and compares with \$23.25 at the close of July, 1937. The operating rate of steel companies having approxi-mately 98% of the steel capacity of the industry, accord-ing to the American Iron and Steel Institute, was scheduled at 37.0% of capacity for the preceding seven-day period, 32.3% for the week beginning July 11, 22.4% for the holiday week beginning July 4, and 28.7% for the week beginning June 27. During the last week of July of 1937 steel opera-tions were reported to be at the rate of approximately 84.3% of capacity. The rate for the July 25, 1938, week was the highest for any week since the week beginning Nov. 8, 1937. As to non-ferrous metals, "Metal and Mineral Markets" during the month reported in substance as follows: The

Nov. 8, 1937. As to non-ferrous metals, "Metal and Mineral Markets" during the month reported, in substance, as follows: The increased buying interest in domestic copper that made its appearance in the week ended July 28 blossomed out during the week ended July 5 to the dimensions of a full-fledged buying wave, sales during this latter period totaling 115,886 tons (as against 32,550 tons in the June 28 week), with both affiliated fabricators and independents well repre-sented. Copper buying during the following two weeks sobered considerably, sales totaling 5,782 tons for the week ended July 12 and 5,513 tons for the week ended July 19. Domestic copper sales increased as prices advanced during sobered considerably, sales totaling 5,782 tons for the week ended July 12 and 5,513 tons for the week ended July 19. Domestic copper sales increased as prices advanced during the week ended July 26 and totaled 20,322 tons. Contrary to general expectations, the demand for lead in the week ended July 27 was fairly active, sales for that period total-ing 8,076 tons as against 2,132 tons in the preceding week, 5,041 tons in the week ended July 13, 10,931 tons in the week ended July 6, and 11,567 tons in the preceding week, 5,041 tons in the week ended July 13, 10,931 tons in the week ended July 6, and 11,567 tons in the week ended June 29. The undertone in the lead market at the close of the July 27 week was quite firm in all directions; inquiry for zinc was good, while tin, with slightly higher prices, was quiet. The price of copper was increased during the month as follows: On July 1 from 9.12½c. to 9.25c.; on July 23 to 9.87½c.; on July 26 to 10.00c., and on July 29 to 10.12½c., all Connecticut Valley quotations. Lead was in-creased on July 6 from 4.75c. to 4.90c., New York, and held at the latter basis to the end of the month. Zinc was ad vanced on July 1 from 4.89c. to 5.14c., New York, no further change being reported during July. Tin, which closed at 43.00c., New York, on June 30, showed little variations in quotations and closed 1¼ points higher on July 29 at 44.25c. *Lumber Movement*

Lumber Movement

Lumber Movement The lumber industry during the week ended July 23, 1938, stood at 60% of the 1929 weekly average of production and 64% of average 1929 shipments, according to reports to the National Lumber Manufacturers Association from regional associations covering the operations of important hardwood and softwood mills. Production was about 58%, shipments about 63%, and new orders about 78% of the corresponding figures of the same week in 1929. Reported production in the week ended July 23, 1938, was the highest of any week of the current year to date; shipments were heaviest except for one week; and new orders were highest reported in 15 months, except for the previous week, which (revised) was the peak for the 1937-38 except for one week in April of last year. in April of last year.

Although the new order record of July, 1937, was high, bookings in the week ended July 23, 1938, continued the month's record so far of overtopping the corresponding

weeks of last year. They exceeded orders of the 1937 week by 12%. New business was 27% above output in the week ended July 23, while shipments exceeded production by 3%. Output and shipments were, respectively, 27% and 18% lower than during the corresponding week of 1937.

National production reported for the week ended July 23 by 6% fewer mills was 1% above the output (revised figure) of the preceding week, while shipments were 5% above and new orders were 7% below the corresponding figures

and new orders were 1% below the corresponding figures of the July 16 week. During the week ended July 23, 1938, a total of 513 mills produced 201,324,000 feet of hardwoods and softwoods combined; shipped 207,993,000 feet, and booked orders for 256,635,000 feet. Revised figures for the four preceding wooke follow: weeks follow:

Week Ended—	No. of Mills	Production (Feet)	Shipments (Feet)	Orders Re- ceived (Ft.)
July 16	543	198,499,000	197,908,000	274,657,000
July 9	547	136,943,000	171.986.000	239,678,000
July 2	520	171,018,000	199,220,000	223,298,000
June 25	559	200,041,000	192,151,000	206,629,000

All regions except Southern Cypress, Northern Pine and Northern Hemlock reported orders above production during the week ended July 23, 1938. Southern Pine, West Coast, California Redwood, Northern Hardwood and Southern Hardwood reported shipments above production. All regions but Southern Pine and Northern Pine reported shipments, and all regions reported production below similar items in the corresponding week of 1937. West Coast, Western Pine, Northern Pine and Northern Hemlock and Hardwood reported orders above those of the same week Hardwood reported orders above those of the same week last year.

Hides, Leather and Footwear

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

follows: "The fall run of shoe plants has been in full swing since mid-July, and production for the month is expected to be appreciably above June. Retail sales have held up satis-factorily, but distributors have hesitated to place forward commitments. The present run, in consequence, should be characterized by a series of repeat orders. Even though higher prices generally may not be paid for shoes until reorders are placed in September, the prospects of a good volume points to profitable shoe factory operations. "Manufacturers of footwear have as a rule bought enough leather to keep covered on their shoe orders, even though

"Manufacturers of footwear have as a rule bought enough leather to keep covered on their shoe orders, even though this policy has involved paying a rising scale of prices. In upper leather, the demand for calf and side varieties has broadened to cover all shades and weights. Patent and kid also have improved from the extreme low points of the spring. Tanners of sole leather report an increased volume of business with a 10% rise in prices. Tanning operations have increased to roughly 75% of capacity. "Packers have sold more than their current production and have reduced their hide inventories to the more normal level of, roughly, 700,000 hides. Prices increased about 30% in the course of three weeks, but when resistance to higher levels was encountered, the packers were content to take steady prices rather than retard trading by holding out for

levels was encountered, the packers were content to take steady prices rather than retard trading by holding out for further advances. Stocks of hides and leather in all hands on May 31 were the lowest for that date in at least 17 years, principally because of our decreased imports and increased exports of hides. A return to normal imports is likely, however, because of the sharp rise in the domestic market as against some irregularity in the sensitive world market in Buenos Aires. "While hides continue in a favorable statistical position, the resistance which shoe and leather prices have met may indicate the necessity for the hide market to pause until the spread between the raw material and the finished leather has narrowed."

Grains

Grains Domestic wheat markets, after a display of steadiness at the beginning of the month, developed a persistently down-ward trend, with prices reaching the lowest levels since 1933. Buying for speculative account at the outset of the month was prompted by reports that rust had been dis-covered in numerous sections of the spring wheat terri-tory. The threat of insect damage was also taken into account. In view of the burdensome supply situation, how-ever, combined with the announcement of a disappointing loan level, bearish sentiment predominated and offerings increased on all slight rallies. For the first year of its operation, the new Agricultural Adjustment Act was faced with one of the most critical of wheat situations. Moving along many fronts to control the situation, Secretary Wal-lace of the Department of Agriculture on July 14 announced a wheat loan program offering to wheat producers cooperat. lace of the Department of Agriculture on July 14 announced a wheat loan program offering to wheat producers cooperat-ing with the AAA, loans on farms from 59c. to 60c. a bushel. The Secretary's announcement came after the Fed-eral Crop Reporting Board of the Bureau of Agricultural Economics placed the indicated wheat crop of 1938 as of July 1 at 967,412,000 bushels, or the second largest on record. The Board estimated the probable yield of winter wheat at 715,425,000 bushels, and spring wheat at 251,-987,000 bushels. This confirmed the fact that the Nation would be confronted with a considerable surplus of wheat. On July 15 the AAA announced a national wheat acreage

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allotment of 55,000,000 acres; the minimum that could be allotted under the new Farm Act of 1938. This figure com-pares with around 80,000,000 acres which were seeded to wheat for the current crop.' Reports on the probable action of farmers putting their wheat in loans were conflicting. Many were of the opinion that in view of the drastic cut in acreage not a few farmers would be unwilling to take loans because by so doing they would have to comply with the greatly reduced acreage quotas for next year. Thus, in view of the above picture, support was lacking and prices continued to recede under pressure of hedging and liquida-tion. Corn, oats and rye, aside from occasional short-lived continued to recede under pressure of hedging and liquida-tion. Corn, oats and rye, aside from occasional short-lived rallies, likewise moved downward. The corn-growing season to date has been somewhat unusual, owing to very few com-plaints regarding the crop outlook. According to present indications, the crop has made favorable progress and a good-sized production is in prospect. In Chicago the Septem-ber option for wheat closed on July 30 at 67%c. (July 31 was a Sunday) as against an opening price of 75¼c. on July 1. At Winnipeg the October wheat option closed on July 30 at 76¾c. as against an opening of 80c, on Monday, July 4. (Friday and Saturday, July 1 and 2, were holidays in Winnipeg.) September corn in Chicago closed on July 30 at 56%c. compared with an opening of 58½c. on July 1. September oats closed at 23%c. as compared with an open-ing of 25%c. on July 1. September rye closed at 46%c. as compared with an opening of 51¼c. on July 1. compared with an opening of 514c. on July 1.

Sugar

Fluctuations in the sugar "futures" markets during the past month were confined within comparatively narrow limits. After displaying firmness during the greater part of the first half of the month, the final tone became easier. Although sentiment appeard to be slowly improving in the sugar trade, there was considerable pessimism because of the large supply outlook. During the early and middle part of the month there was an improvement in the demand for sugar on the part of refiners. Refined withdrawals were heavy because of the warm weather and the strike involv-ing employees of three Philadelphia refineries. Refined consumers feared that the possibility existed for the strikes to spread, and there were rumors of possible labor troubles for the New York refineries. Thus, refined consumers did not wish to be caught short of refined sugar and made liberal purchases. However, selling attributed to Cuban interests developed and the advance in prices came to a halt. The action of the International Sugar Council, meeting in London, agreeing to a 5% cut for the second quota year ending Aug. 31, 1939, and estimating consumption re-quirements in the free market at 3,000,000 metric tons with an additional 150,000 metric tons as a margin for contingencies, was interpreted favorably, but did not prove to be much of a market factor. It was plain that the key to the local markets was the "invisible supply" situation which has been at abnormal levels for some time. Sales which has been at abnormal levels for some time. Sales of Cuban raw sugars during the month consisted of the following, all c. & f. exclusive of duty: On July 11, August shipment at 1.85c.; on July 13, August shipment at 1.94c.; on July 14, August shipment at 1.95c. and 1.92c.; on July 20, prompt shipment at 1.92c.; on July 21, August shipment at 1.92c. and 1.90c.; on July 27, August shipment at 1.90c., and on July 28, August shipment at 1.88c. The wholesale list price for refined immediate delivery was quoted by list price for refined, immediate delivery, was quoted by all refiners at 4.50c. to July 13, when a range of 4.40c. to 4.50c. was quoted, at which levels the prices continued during the remainder of the month.

Coffee

Aside from temporary occasional reactions, due to profit-taking, the markets for coffee "futures" ruled firm for the most part during the past month, reflecting an improvement in the demand for the "actual." Buying was encouraged by bullish advices from Brazil including private estimates of a 30% reduction in the Sao Faulo crop due to adverse rains and winds. Should the latter estimate prove to be an actuality it would mean that the crop would be reduced to around 11,000,000 bags, making it the smallest crop since 1924 25. Resetures were more accreting buyers at times 1934-35. Roasters were more aggressive buyers at times, while there was also an increase in outside speculative interests

while there was also an increase in outside speculative interests. No. 7 Santos was quoted on July 30 (July 31 was a Sunday) at $6\frac{1}{4}$ ($66\frac{1}{2}$ c., the same as on June 30, May 31 and April 30, against $6\frac{1}{4}$ c. March 31; $8\frac{1}{2}$ (99c. Feb. 28; $7\frac{1}{4}$ ($07\frac{1}{2}$ c. Jan. 31, the same as on Dec. 31; $7\frac{1}{4}$ ($07\frac{3}{4}$ c. Nov. 30; $10\frac{1}{6}$ ($10\frac{1}{4}$ c. Oct. 30 (Oct. 31 was a Sunday), the same as Sept. 30; $10\frac{1}{6}$ c. Aug. 31; $10\frac{1}{2}$ ($10\frac{1}{6}$ ($10\frac{1}{6}$ c. July 31; $10\frac{5}{6}$ c. June 30, the same as on May 29 (May 30 fell on a Sunday and May 31 was a holiday); $10\frac{3}{6}$ ($10\frac{1}{6}$ c. Jan. 30. No. 7 Rio was quoted on July 30 at $4\frac{1}{6}$ c. Jan. 30. No. 7 Rio was quoted on July 30 at $4\frac{1}{6}$ c. Jan. 30. No. 7 Rio was quoted on July 30 at $4\frac{1}{6}$ c. March 31; $5\frac{1}{2}$ c. Feb. 28, the same as Jan. 31, against $6\frac{1}{4}$ c. Dec. 31, the same as on Nov. 30; 9c. Oct. 30 (Oct. 31 was a Sunday); $9\frac{1}{4}$ c. Sept. 30, the same as on Aug. 31; $9\frac{1}{6}$ c. July 31, the same as on June 30; $9\frac{3}{6}$ c. May 29; $9\frac{1}{6}$ c. April 30; $9\frac{1}{6}$ c. March 31; $9\frac{1}{6}$ c. Feb. 27, and $9\frac{1}{4}$ c. Jan. 30.

Rubbe

Crude rubber, after an early irregular trend, developed increasing strength, and prices closed near the highest levels. Profit-taking and a less buoyant tone of the security markets accounted for the early reaction, although factory

The subsequent buying continued in fairly good volume. upturn in prices developed as a result of the release of the United States consumption figures for June showing an increase of approximately 6% over the previous month, and a decline in domestic stocks from 299,720 to 294,566 tons. An additional constructive factor was supplied by the monthly tire statistics of the Rubber Manufacturers Assomonthly tire statistics of the Rubber Manufacturers Asso-ciation revealing a decrease in tire inventories during June amounting to over 1,000,000 tires, notwithstanding a fur-ther gain in the monthly production of tires. Although some disappointment was caused by the decision of the International Rubber Regulation Committee on July 26 to postpone action on the fourth-quarter export quota whereas the belief had been prevalent in some quarters that the current 45% quota would be maintained for the remainder of the year, the ensuing reaction was of short duration. Bibbed smoked sheets for snot delivery were quoted af

of the year, the ensuing reaction was of short duration. Ribbed smoked sheets for spot delivery were quoted at 16½c. asked July 30 against 14½c. asked June 30; 11½c. asked May 31; 10¼c. asked April 30; 10%c. asked March 30; 14½c. asked Feb. 23; 14¾c. asked Jan. 31; 14%c. asked Dec. 31; 15%c. asked Nov. 30; 15 11/16c. Oct. 30 (Oct. 31 was Sunday); 17%c. 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 their gradual improvement, although during the latter part of the month seasonal influ-ences tended to slow down activities. Retail trade early in July improved considerably, favored by good weather conditions, the strength in the security and commodity mar-kets, and the generally improved outlook for nearby trade developments. Later in the month seasonal influences and rainy weather prevailing in many sections of the country put a damper on buying activities, with the result that the margin of loss in sales as compared with last year again widened. Wholesale business turned quite active during the early part of July as the better flow of goods in distributive channels caused retailers as well as jobbers to add to their commitments, both for nearby requirements and for the fall season. Numerous price advances on staple items were announced, and predictions were made that a tight, delivery situation may develop in some divisions. Subsequently, however, activities declined somewhat as reports of a slackening pace in the recovery, though largely due to seasonal factors, caused buyers to resume their extinue attinue maringlable with consult the factors. The textile trades continued their gradual improvement, due to seasonal factors, caused buyers to resume their cautious attitude, particularly with regard to forward purcautious attitude, particularly with regard to forward pur-chases. Raw cotton in July at first continued its upward trend, reaching new highs for the movement. Later, how-ever, a reactionary tone developed, and prices receded to the lowest point since the middle of June. Favorable factors early in the month were the continued strength in the security markets, the sustained demand for cotton goods, and reports from the South stressing the extent of this year's weevil infestation helped by excessive precipitation particularly in the eastern part of the belt. Later in the period, as the tone of the security markets grew irregular, more attention was given to the unfavorable aspects of the statistical situation as well as to predictions that the size of this year's crop would exceed early extremely low esti-mates by a considerable margin. With the July Govern-ment acreage report well above previous private estimates, and with weather conditions in most parts of the belt growing more favorable, trade predictions mentioned crop fig-ures ranging from 10,500,000 to 11,500,000 bales, whereas earlier in the season guesses below 10,000,000 had been cir-culated. Further depressing factors were the slowing down the call for gray cloths, in the face of a slackening production curtailment measures on the part of the in the in in production curtailment measures on the part of the mills, and the realization that the world carryover of Amer-ican and foreign stocks at the end of the cotton season is likely to exceed 23,000,000 bales, or approximately 5,000,000 more than the previous high record established in 1932. Spot cotton here in New York rose from 9.01c. July 1 to a high of 9.21c. July 6. After declining to 8.64c. July 16, the price rallied to 8.92c. July 23, but a subsequent reaction carried the quotation to a low of 8.67c. July 28, with the price at 8.72c. July 30. Print cloth at Fall River for 28-inch 64x60's was marked up July 6 from 3%c. to 3%c., and on July 9 to 3%@4c., at which figures it re-mained for the rest of the month. The price of 27-inch cloth 60x64's was 3%c. July 30, compared to 3%c. June 30, while Osnaburgs were quoted at 6½c. July 30 as against 6¼c. June 30. The report of the Census Bureau, issued July 14 and covering the month of June, showed that cotton consumption in the United States, while still far below last year's figures, again improved moderately as com-pared with the previous month. The amount consumed in June was given as 442,742 bales of lint and 60,464 bales of linters, as against 425,684 bales of lint and 60,464 bales of linters, as against 425,684 bales of lint and 60,464 bales of mills, and the realization that the world carryover of Amerlinters, as against 425,684 bales of lint and 60,464 bales of linters in May, 1938, and 680,521 bales of lint and 67,519 bales of linters in June, 1937.

The woolen goods market started the month in fairly active fashion. Stimulating factors were the better flow of goods in distributive channels and reports of large Government purchases calculated to improve the inventory po-sition of a number of clothing manufacturers and causing some of the latter to enter the market or an important scale. Scattered price advances served further to induce

purchases by users to replenish depleted supplies. Later in the month activities slackened somewhat, owing to less favorable reports from retail clothing centers. Trading in Trading in women's wear fabrics continued fairly active, with prices showing a steadier trend.

Japanese double extra 13-15 deniers were quoted July 30 Japanese double extra 13-15 deniers were quoted July 30 (July 31 was a Sunday) at \$1.79@\$1.84 against \$1.76@\$1.81 June 30; \$1.56@\$1.61 May 31; \$1.62@\$1.67 April 30; \$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. Jan. 30.

Jan. 30. In the case of the 20-22 deniers Japanese crack double extra were quoted at \$1.69@\$1.74 July 30 (July 31 was a Sunday) against \$1.67@\$1.72 June 30; \$1.48@\$1.53 May 31; \$1.57@\$1.62 April 30; \$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@\$184 Aug. 31; \$1.78@\$1.83 July 31; \$1.85@\$1.90 June 30; \$1.73@\$1.78 May 29. May 29.

Petroleum amd Its Products

The domestic petroleum industry started the second half of 1938 in perhaps the best statistical position for many months, although the foreign angle remained chaotic, with July bringing no constructive developments in the jumbled Mexican picture. President Cardenas continued to hold to his policy of refusing to consider cash payments for the \$450,000,000 of American, British and Netherland oil prop-erties seized in his Administration's March expropriation order.

Daily average production crude oil in the United States, which has been steadily declining due to the curtaliment policy in effect in the major oil producing States, sank to the lowest point in 18 months during the initial week in July, when it was off to 3,058,550 barrels. At this level it was more than 340,000 barrels under the July market demand estimate of the United States Bureau of Mines. As Texas operators took advantage of the six-day produc-tion week, the daily average output rose later in the month but at no time did it come closer than within 50,000 barrels of the Bureau's estimate.

of the Bureau's estimate. The 12 consecutive weekly declines in stocks of domestic and foreign crude oil held in the United States carried the total off to 289,312,000 barrels during the week ended July 16, the latest statistics available from Washington at month-end. The July 16 total was within striking distance of the 17-year low set in January of last year. It was only at little more than three months ago that stocks stood at better than 308,000,000 barrels, but the decline that set in saw them break through the 300,000,000-barrel level early in June, the first time in more than a year that they had been that low. been that low.

With Texas probably going back on a seven-day production basis during August and other States loosening up somewhat on their proration schedules, it appeared likely at the close of July that within the near future there should be an upturn in inventories of crude oil. Demand has to date this year run ahead of the record-breaking years of 1937 and 1936, with the export market moving sharply higher for the first half of the current year. The adjust-ment between production and demand is expected to be gradual, but it is certain that producers, faced with the current low holdings of crude oil, will move to reverse the trend and establish their crude stocks at higher levels than are currently willing. are currently ruling. The average daily market demand for crude oil during

August was estimated at 3,438,100 barrels, which is 40,000 barrels above the July forecast but some 275,000 barrels less barrels above the July forecast but some 215,000 parrels tess than actual production in the like 1937 period, according to the monthly market demand forecast of the United States Bureau of Mines. Foreign crude runs to stills were set at 2,500,000 barrels, which is 100,000 barrels more than the July estimate. The crude oil export basis was advanced 600,000 barrels from July to 7,700,000 barrels. The estimate for fuel and losses was cut 200,000 barrels to 2,300,000 barrels.

One phase of the "Madison trials" was cleared up on July 19 when Federal Judge Patrick T. Stone, who presided over the trial of the 24 major oil companies, 56 individual over the trial of the 24 major oil companies, 56 individual officers of these companies and three trade publications, handed down a decision ordering 12 major Mid-West oil units to pay the \$5,000 maximum fines and levied penalties of \$1,000 each on five executives, a total of \$65,000. In ruling upon the appeal from the jury's verdict convict-ing 16 companies and 30 executives of a criminal conspiracy to raise and fix gasoline prices, Judge Stone set aside the verdict as it affected one company and 10 executives and

to raise and fix gasoline prices, Judge Stone set aside the verdict as it affected one company and 10 executives and ordered a new trial for three companies and 15 other execu-tives. During the trial, which consumed more than 15 weeks, the court eliminated all but 16 companies and 30 individuals, the remaining companies and officials being found guilty by the jury of small-town business men and farmers after only a few hours of deliberation. The fact that the jury was "out of the box" for such a relatively short time after hearing 15 weeks of testimony was taken into consideration by Judge Stone, who said

"that the jury was in a position to make the complete and "that the jury was in a position to make the complete and critical study of the proof as it applied to each defendant is at least doubtful." He continued: "It has taken the court a considerable time to do it with the aid of the record and briefs. The jury, acting in an effort to do justice, did get the larger view of the case, and is to be commended for its handling of a most difficult problem." The companies penalized the maximum five of \$5,000, in contrast to the \$1,000 fines for the executives who were liable not only for this maximum but also to a jail sentence of one year. included: Continental Oil. Empire Oil & Re-

nable not only for this maximum but also to a jain sentence of one year, included: Continental Oil, Empire Oil & Re-fining, Globe Oil & Refining, Phillips Petroleum, Mid-Conti-nent Petroleum, Pure Oil, Shell Petroleum, Sinclair Refin-ing, Skelly Oil, Socony-Vacuum, and the Wadhams Oil Co., a subsidiary of Socony-Vacuum, Milwaukee.

In subsidiary of Socony-Vacuum, Milwaukee. In announcing his ruling, Judge Stone commented that "there is no substantial evidence in the record fairly tend-ing to sustain the verdicts of the jury, and as to these defendants the verdicts will be set aside and the indict-ments dismissed," including in this decision the presidents of several companies which were fined. Listed in this classification were: Harry M. Dawes, President Pure Oil; Jacob France, President Mid-Continent; E. G. Seubert, President Standard of Indiana; W. C. Skelly, President Skelly Oil; Frank Phillips, President Phillips Petroleum; Allan Jackson, Vice-President Standard of Indiana; Dan Moran, President Continental; C. L. Jones, Vice-President Socony-Vacuum; B. S. Reid, Division Manager Chicago Socony-Vacuum; A. V. Bourque, Secretary-Treasurer West-ern Petroleum Refiners Association, and one company, the Globe Oil & Refining Co. of McPherson, Kan. Judge Stone also ruled that there "was good reason to

Judge Stone also ruled that there "was good reason to believe certain defendants have not had an adequate sepa-rate consideration of their defense," and ordered a new trial be given this group, which included Standard of Indiana, Barnsdall Refining, and the Cities Service Co., as well as the following individuals: H. E. Brandi, Vice-President Cities Service Export; E. J. Bullock, Vice-Presi-dent Standard of Indiana; J. W. Carnes, Vice-President Sinclair; Alexander Fraser, President Shell; H. D. Frueauff, Vice-President Empire (Cities Service subsidi-ary); A. M. Hughes, sales manager Phillips; H. J. Kennedy, Vice-President Continental; A. H. McGuire, Chairman of Board, Wadhams; I. A. O'Shaugnessy, President Globe; E. B. Reeser, President Barnsdall; Noel Robinson, Vice-President Tide Water; E. L. Shea, Vice-President Tide Water; O. J. Tuttle, tank sales manager Empire; J. W. Warner, Assistant Vice-President Tide Water; C. B. Wat-son, Vice-President Pure Oil. Judge Stone's ruling pointed out that the court was "com-Judge Stone also ruled that there "was good reason to

son, Vice-President Fure Oil. Judge Stone's ruling pointed out that the court was "com-pletely" satisfied with the guilt of the following executives who were fined: C. E. Arnott, Vice-President Socony-Vacuum; H. T. Ashton, General Manager Lubrite Division, Socony-Vacuum; P. E. Lakin, sales manager Shell Pe-troleum; R. W. McDowell, Vice-President Mid-Continent Petroleum; R. H. McElroy Jr., tank sales manager Pure Oil Co Oil Co.

Price changes again were of small consequence in the Nation's crude oil price structure, with moves confined to local adjustments in various sections. Standard Oil of California on July 9 advanced the posted price of crude in Canal and Greeley fields in California from 4c, to 7c, a harrel rated according to gravity. The approximation of the state barrel, rated according to gravity. The announcement said that the raise was due to the improvement in the quality that the raise was due to the improvement in the quality of the crude since the establishment of the original posted price. Increases ranged from 7c. for 27 to 27.9 gravity down to 4c. for 48.9 gravity and above, with the new price sched-ule ranging from 91c. for 27 gravity to \$1.68 for 48 gravity and above. On July 8 the Ohio Oil Co. cut Grass Creek and Elk Basin, Wyo., crude oil 25c. a barrel to \$1.05 a bar-rel. Earlier in the month the Ashland Oil Co. cut the price of Somerset grade crude oil 10c. a barrel to \$1.32 for Big Sandy oil, and \$1.40 for Kentucky River production, due to competitive marketing conditions. Standard of Big Sandy oil, and \$1.40 for Kentucky River production, due to competitive marketing conditions. Standard of Louisiana on July 6 set an initial posting of 83c. a barrel for crude oil of 25 gravity and less produced in the Buckner, Magnolia and Village pools in Arkansas, effective the fol-lowing day. For each degree higher, there is a 2c. differ-ential with a top of \$1.15 for 40 gravity and over. Late in July a United Press dispatch from Mexico City stated (July 27) that "President Cardenas intimated today that Mexico will reject the United States demand for arbi-tration of the question of expropriation of American-owned

tration of the question of expropritaion of American-owned farm lands by the Mexican Government. Mexico considers there is nothing to be gaind by arbitration, as the Gover-ment previously made known its desire to make indemnities, ment previously made known its desire to make indemnities, provided no cash payment was demanded, the President indicated at a luncheon of the foreign press corps. Presi-dent Cardenas announced that the Government will reply to the note of Secretary of State Cordell Hull next week." The note referred to in the United Press report was one dispatched by Secretary Hull to President Cardenas reviv-ing the question of payment for expropriated farm lands which the Mexican Government seized some time ago and to date has not made any concrete payment for such prop-erties. In some oil and diplomatic quarters, the note was viewed as an opening wedge in the oil seizure question, and expectations were that a follow-up note bringing up the question of settlement of the oil properties seized would be forthcoming in the not too far future. At the month's end, however, the Department of State had not made the ex-

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pected displomatic move. The final week in July also saw an announcement in Mexico City by the Mexican Government that a total salary increase of 446,670 pesos monthly had been granted to petroleum workers, to take effect immediately. The increase is that granted late in 1937 but never put into effect by the foreign oil companies, and was one of the main points of contention between the workers' unions and the companies in the dispute which culminated in the seizure of the oil properties last March by the State. The increases, however, were 8% to 15% lower than set by the original decree for laborers, and 15% to 20% lower for office and technical workers. Also during the week came the news that the Supreme Court had again made an adverse ruling in the foreign companies' legal fight against the expropriation.

The expropriation. Early in the month came the first news of any actual cash deal with the Mexican Government for oil from the expropriated properties with the disclosure in Mexico City that the New York and European oil firm of Davis & Co. had contracted with the Government to take \$10,000,000 of Mexican oil during the balance of 1938. The company will pay 40% cash and 60% in European commodities, chiefly German, but also including some Italian and Swedish. The Davis Co. has about 26 tankers chartered for the movement of the oil, most of them flying Scandinavian, Italian and British flags. No attempt on the part of the companies to embargo the shipments will be made, in the belief of the Davis concern.

At the same time it was disclosed that the Netherlands Government and Mexico have exchanged a series of notes regarding the expropriated properties since the confiscation decree early this year. The note sent from the Netherlands Government concerned the seizure of holdings of property of the Mexican Eagle Oil Co., a subsidiary of Royal Dutch Shell, which controls about 17% of the Mexican Eagle shares. While the notes from Holland did not demand restoration of the properties, they reserved the right to make further representations and voiced concern over the fact that Mexico is selling the confiscated oil without waiting for the final decision of the Mexican Supreme Court before which further appeals of the foreign oil units will be heard.

An editorial in "The Lamp," official house organ of the Standard Oil Co. (New Jersey), held that the March seizure of the oil properties "was not expropriation but confiscation," and contended that the failure of Government operations of the seized properties "after a fair trial period" makes the return of the properties the only solution to be found. "Preceding this move," "The Lamp" argued, "there should be a frank survey of the conditions which led up to the expropriation which will prove equally helpful to the Mexican people and the oil companies in avoiding any repetition of the troubles which have proved to be injurious to the development of an industry vital to the prosperity of Mexico."

Price changes in various crude oil fields posted during July follow:

July 1—Ashland Oil reduced Somerset crude oil 10c. a barrel with Big Sandy crude off to \$1.32 a barrel, and Kentucky River crude to \$1.40. July 9—Ohio Oil cut Grass Creek and Elk Basin, Wyo., crude 25c. a barrel to \$1.05, effective July 8. July 9—Standard of California raised the price of crude oil in Canal and

July 9-Standard of California raised the price of crude oil in Canal and Greenley fields 4c. to 7c. a barrel, depending upon the gravity, with top gravity going to \$1.68 a barrel.

Feature of the refined products market during July was the decline of 7,056,000 barrels in stocks of finished and unfinished gasoline during the June 25-July 23 period to 76,366,000 barrels in response to the sustained gain in consumption as the Nation's motorists turned to the highways in the usual summer gain in motor travel.

With the exception of scattered weak spots where local marketing conditions brought temporary uneasiness into the price lists, bulk and retail gasoline quotations responded favorably to the rise in disappearance and consequent improvement in the industry's statistical position. Stocks as of July 23, latest figures available at the end of the month, were equal to only 47 days' requirements, against 44 days' supplies held at this time last year. In the other branches of the refined products division of the industry interest was divided between the continued

In the other branches of the refined products division of the industry, interest was divided between the continued rise in stocks of fuel oils and an advance in price of Diesel oil in New York to the point where the disparity between this market and Southern points was erased. Strengthening of the Gulf Coast market was felt in prices of gasoline and No. 2 heating oils in New York harbor.

Representative changes, showing the trend of movements in prices in major marketing points in United States during July, follow:

July 5-Standard of Louisiana posted an increase of ¼c. to lc. a gallon in tank car and dealer prices of gasoline in Tennessee, Arkansas and Louisiana, effective the following day.

July 13-Standard of New Jersey reduced Essoheat light range oil ¼c. to 5c. a gallon in tank car lots at Baltimore and Philadelphia.

July 18—Prices of gasoline slumped 1½c. to 3½c. a gallon in Philadelphia in a price war that broke out over the week-end and sent premium gas down to 16c.

July 18-Akron was hit by price-cutting that pared prices 1/2c. to 21/2c. a gallon.

July 19-New York marketers advanced No. 2 heating oil and kerosene %c. a gallon.

July 25-Standard of New Jersey advanced New York price of Diesel fuel oil 10c. a barrel to \$1.75; advanced tank car prices of kerosene in New York harbor ¼c. to 4¼c. and upped No. 2 fuel oil ¼c. to 4¼c. July 27-Prices of Pennsylvania bright oil stocks were advanced 1c.

JULY FINANCING OF THE UNITED STATES TREASURY

With the advent of the new fiscal year the Treasury began in July to raise some of the new money which President Roosevelt, in a revised budget estimate, now says will have to be obtained in the market in the fiscal year 1939. The new money was raised through the offering by the Treasury on behalf of the Reconstruction Finance Corporation of \$200,000,000 of the latter's three-year notes and, second, through the resumption by the Treasury in the concluding week of the month of the weekly offering of discount bills in excess of maturities.

concluding week of the month of the weekly offering of discount bills in excess of maturities. The Treasury Department disclosed on July 5 that an offering of \$200,000,000 of three-year notes of the RFC would be announced on July 11. At the same time it was stated that the forthcoming offering might be followed by several other open market borrowings by the RFC to raise funds for its lending program. The borrowing margin of the RFC, it was said, was in excess of \$1,603,000,000. On the few previous occasions on which the RFC had raised money directly from the public rather than from the Treasury the Corporation had marketed its own securities without using Treasury facilities.

The July 11 announcement set forth that the Treasury, on behalf of the RFC, was offering, \$200,000,000 of the Corporation's Series N notes bearing 76% interest. The notes, dated July 20, 1938, and maturing on July 20, 1941, are not subject to call prior to maturity. The notes are fully and unconditionally guaranteed by the United States both as to interest and principal, and are tax-exempt, except for surtaxes, estate, inheritance and gift taxes. On the night of July 11 Secretary of the Treasury Morgenthau announced that the subscription books had been closed on the offering.

Roswell Magill, Acting Secretary of the Treasury, stated on July 18 that total subscriptions received to the \$200,-000,000 offering of RFC notes amounted to \$2,626,571,000, of which \$211,450,000 were allotted on an 8% basis. The New York Federal Reserve District alone subscribed for \$1,438,545,000 of the notes and was allotted \$115,202,000 worth.

worth. It was made known on July 5 that, beginning with the current fiscal year, the Treasury reports of budgetary expenditures ceased to include spending of the RFC, the Commodity Credit Corporation, and the Export-Import Bank. The two agencies, it was stated, would henceforth finance themselves and the Bank would obtain its funds from the RFC. An official Treasury memorandum stated that the purpose of the change was to simplify the daily Treasury statement and to eliminate confusion and misunderstanding concerning the effect of such corporations' transactions on the Federal budget. One other effect of the change, it should be noted, is to conceal the extent of the increase in the public debt and to put a better, though undoubtedly misleading, face on the budgetary position. In the new dispensation, presumably, the needs of the RFC are not included in the \$2,805,000,000 of new money which the President says the Treasury will have to raise in the market in the 1939 fiscal year.

and says the Treasury with have to raise in the market in the 1939 fiscal year. The Treasury on July 27 issued \$100,000,000 of Treasury bills and redeemed \$50,000,000 of bills. It was the first time since the last week of March that the Treasury had raised any new money through the sale of bills in excess of maturities. Following the desterilization of approximately \$1,400,000,000 of gold by the Treasury on April 14, the Treasury began on April 27 to retire \$50,000,000 of discount bills each week. Except for a lapse of only two weeks in June, when offerings again matched maturities, the Treasury retired bills for three months. Then on July 27 it stepped its offerings up to \$100,000,000 a week as against maturities of only \$50,000,000. The prospect is, accordingly, that for six weeks beginning July 27 and ending Aug. 31 a total of \$300,000,000 of new money will be raised by the bill financing operations. In the first week of September the maturities rise again to \$100,000,000 a week, and the period of offering bills every week in excess of maturities presumably will be ended. The Treasury bill rate hardened during July, with the rate rising from the record low of 0.011% for the bills dated June 29 to 0.059% for those dated July 27.

dated July 27. The Treasury revealed on July 2 that the Federal deficit for the fiscal year ended June 30, 1938, including debt retirements, amounted to \$1,459,248,100 compared with \$2,707,000,000 in the 1937 fiscal year and \$4,361,000,000 in the 1336 fiscal year. Receipts in the 1938 fiscal year, which were the highest on record except for 1920, aggregated \$6,241,661,226 as against expenditures, exclusive of debt retirement, of \$7,701,000,000. The actual deficit was \$370,000,000 more than President Roosevelt had estimated in his budget message of last January. The public debt amounted to \$37,164,749,315 on June 30, exclusive of \$4,925,-000,000 of contingent liabilities. President Roosevelt issued on July 12 a revised estimate

President Roosevelt issued on July 12 a revised estimate of Federal receipts and expenditures for the fiscal year ending June 30, 1939, in which he placed the deficit for

gitized for FRASER p://fraser.stlouisfed.org/ the period, exclusive of debt retirement, at \$3,984,887,600, an increase of \$3,035,281,600 over the deficit which he fore-cast in his budget message to Congress on Jan. 5. The record Roosevelt deficit was that of \$4,360,600,000 in the 1936 fiscal year. In his new budget estimate the President placed anticipated revenues at \$5,000,270,000, a reduction of \$919,167,000 from the January estimate of \$5,919,437,000. He raised expenditures to \$8,985,157,600 from the January estimate of \$6,869,043,000. Of the anticipated deficit of \$3,984,887,600, the President said, \$2,805,000,000 will be financed through the sale of obligations in the market, \$680,000,000 through the sale of special issues, and the working balance in the Treasury's general fund will be tapped for \$500,000,000. The gross public debt, he esti-mated, would be increased by about 3,485,000,000, raising the total debt to approximately \$40,650,000,000. The details of Treasury bills sold on a discount basis are given in the following tables:

given in the following tables:

Bills Offered	bills Dated	Mature		Amount of Offering	Subscrip-
June 28 1938	July 6 1938	Oct. 5 1938		\$100,000,00	
July 7 1938 July 14 1938	July 13 1938 July 20 1938	Oct. 13 1938 Oct. 19 1938	92 days	100,000,00	
July 21 1938	July 27 1938	Oct. 26 1938	91 days 91 days	100,000,00 100,000,00	
July 28 1938	Aug. 3 1938	Nov. 2 1938	91 days	100.000.00	
Bills Offered	Subscrip- tions	Amount Accepted	Average Price	Yield	To Kedeem Maturing Issue of—
June 28 1938	\$189,753,000	\$100.001.000	99.994	0.023%	\$150,415,000
July 7 1938	210,024,000	100,214,000	99.990	0.038%	150,291,000
July 14 1938	187,824,000	100,124,000	99.986	0.054%	150,445,000
July 21 1938	264,955,000	100,224,000	99.985	0.059%	50,050,000
July 28 1938	289.356.000	100.315.000	99.984	0.062%	50,021,000

NEW SECURITY ISSUES IN JULY

New financing in the domestic market for July showed a falling off from the previous month, but surpassed that of July, one year ago. Industrial emissions for the month continued to hold first place when using the aggregate totals of all types of financing as a comparison. Public utility offerings were reduced to about one-half of their June total. There were numerous municipal issues brought out in July, but the average offering in this class was negligible, as to size, and in the aggregate failed to approach other types of financing. Conspicuous among the month's emissions was the \$\$1,000,000 offering of the Standard Oil Co. of New Jersey. This was followed by the \$30,000,000 issue of the Southwestern Bell Telephone Co. Below we set forth the larger issues brought out in July: PUBLIC UTILITY FINANCING New financing in the domestic market for July showed a

Sournwestern Bell Telephone Co. Below we set forth the larger issues brought out in July:

 PUBLIC UTILITY FINANCING
 \$30,000,000
 Sourhwestern Bell Telephone Co.—An issue of \$30,000,000
 Ist & ref. mtge. 3% bonds, series C, of which \$28,900,000 is publicly offered, was placed on the market July 14. Priced at 100 and accrued int. and due July 1, 1968, the bonds were offered by a banking syndicate of 43 houses, headed by Morgan Stanley & Co., Inc., and including Kuhn, Loeb & Co., Kidder, Peabody & Co., Lee Higginson Corp., the First Boston Corp., Brown Harriman & Co., Inc., and Smith, Barney & Co.
 The \$1,100,000 of bonds not included in the public offering will be sold by the company by Aug. 1 to Bankers Trust Co.
 of New York, trustee for pension funds established by certain companies affiliated with the company, without underwriting discounts or commissions, for an aggregate amount of \$1,078,-000.
 O00 Detroit Edison Co.—The company has arranged for the sale to a group of life insurance companies of a block of its series G bonds, the proceeds from which will be used to redeem the \$15,000,000 Northern Natural Gas Co.—An issue of \$3,000,000 412 % debentures due July 1, 1948, has been placed privately with institutional investors.

 3,000,000 Son Diego Water Supply Co.—Company has made arrangements through Smith, Barney & Co. to issue and deliver to six Eastern insurance companies \$2,800,000 Ist mage. 34 % bonds due Nov. 30, 1955. Part of this new issue is to be exchanged for existing 5% bonds of the company held by the insurance companies and part is to be sold to these companies for cash.
 The proceeds obtained from the bonds sold for cash will be applied toward the redemption on Aug. 20, 1938. of all the company has made avance companies for cash.



The proceeds obtained from the bonds sold for cash will be applied toward the redemption on Aug. 20, 1938, of all the company's 5% bonds which will remain outstanding after the exchange has taken place. Smith, Barney & Co. have acted as the company's agents in making the arrangements for the exchange and sale of the new issue

Smith, Barney & Co. have acted as the company signed in making the arrangements for the exchange and sale of the new issue.
1,657,000 Rochester Gas & Electric Corp.—Offering was made July 8 of \$1.657,000 general mortgage 314% bonds due 1967, series I, at 104 and interest. The offering which represents new finnancing by the company, was made by a group composed of the First Boston Corp., Smith, Barney & Co., Goldman, Sacks & Co., Harris, Hall & Co., Inc., W. C. Langley & Co. and Sage, Rutty & Co., Inc. Mr. C. Langley & Co. and Sage, Rutty & Co., Inc. The bonds will be secured by the lien of the corporation. The bonds will be secured by the lien of the general mortgage indenture, which, in the opinion of the company's counsel, constitutes a first lien on substantially all the physical properties of the company with certain exceptions.
Adjusted to give effect to the present financing, the company stock having a stated value of \$14,383,208.
The bonds will be redeemable as an entirety on 60 days' notice on any interest date at 108 of the principal amount if redeemed on or before March 1, 1941, and thereafter at successively reducing premiums.
950,000 Middle States Telephone Co. of III.—The company has placed privately with increating sequences.
742,000 Rockland Light & Power Co.—Company has placed privately mathematical mathmatical mathematical mathematical mathematical mathem

1st mige, bonds. Froceeds to be used principally to the purposes.
742,000 Rockland Light & Power Co.—Company has placed privately with institutional investors an issue of \$742,000 3% (%) ist ref. mige, bonds, series B, due 1961. Bonds were sold at 10534. Proceeds together with other funds, will be used to refund outstanding \$848,000 1st mige. 5s of Rockland Light & Power Co. before Nov. 1 next.

INDUSTRIAL AND MISCELLANEOUS FINANCING

13,500,000 Jones & Laughlin Steel Corp.—The company has sold privately through Mellon Securities Corp. as agent to 11 pur-chasers two issues of bonds, aggregating \$13,500,000. The issues consist of \$8,100,000 1st mtge. 4s, series B, due serially July 1, 1940-46, and sold at 100, and \$5,400,000 of 1st mtge. 4¼s, due serially, July 1, 1947-50, and sold at 98.

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privately on July 1, 1938, through an issue of 10-year serial notes.
The \$1,500,000 10-year serial notes were divided into amounts of \$150,000 each at varied rates of interest maturing serially from July 1, 1939 to July 1, 1948. There is no collateral applying against these notes. The notes may be redeemed by the company on any interest date on 45 days' notice. There is a restriction to the effect that the company shall not pay dividends. If the ratio of the current assets to the current liabilities and notes outstanding is less than two to one.
500,000 Langendorf United Bakeries, Inc.—The company has obtained a \$500,000 loan from the Equitable Life Assurance Society of the U. S. at 5% interest. The loan is to be amortized in equal amounts over a period of 12 years with the privilege of paying it in a shorter period.
Proceeds of the loan will be used to pay off the outstanding 6½% 1st mtge. bonds called for redemption Sept. 1 next at 102 and interest.

MUNICIPAL FINANCING

MUNICIPAL FINANCING
\$5,079,000 New York, N. Y., 4% various municipal issues were sold by the Reconstruction Finance Corporation to an account headed by the National City Bank of New York, at a price of 107.15. The obligations, due serially from 1939 to 1964 incl., were re-offered by the banking group at prices to yield from 0.35% to 3.30%, according to maturity. Five other groups competed for the securities which were included in the grand total of \$7,811.000 of municipals awarded at public sale by the RFO on July 12.
4,500,00 Board of Administrators of the Charity Hospital of Louisiana at New Orleans, La., 3.85% construction bonds were purchased privately by Halsey, Stuart & Co., Inc., New York, and associates, following rejection of the bids received at the competitive offering on July 12. The group is under-stood to have paid par for the securities, which are due annually from 1942 to 1965, incl. The were placed on the market to yield from 2.75% to 3.80%, depending on date of maturity.
3,413,000 Maryland (State of) certificates of Indebtedness, due serially from 1941 to 1953, incl., purchased by Halsey, Stuart & Co., Inc., New York, and associates, at 100.182, a basis of about 1.48%. Re-offered to yield from 0.60% to 1.60%, according to maturity.
3,000,000 Fort Wayne, Ind., 31/5% sewer revenue bonds were taken by

1.48%. Reoffered to yield from 0.60% to 1.60%, according to maturity.
 3.000,000 Fort Wayne, Ind., 3½% sewer revenue bonds were taken by a syndicate managed by Stifel, Nicolaus & Co. of St. Louis, at 100.616, a basis of about 3.45%. Due serially from 1941 to 1968, incl., with the 1966 to 1968 bonds optional on an after Aug. 1, 1941. The bankers re-offered the issue on a yield basis of from 2% to 3.35% for maturities from 1941 to 1960, incl., and 2.50% for balance of loan.
 2.500,000 Greenville, Miss., 5¼% bridge revenue bonds sold privately to B. J. Van Ingen & Co., Inc., New York. The Public Works Administration has been asked to furnish a gran. toward cost of the projected structure. Further details of the issue are not presently available.
 1,800,000 Syracuse, N. Y., various purposes bonds were successfully bid for by an account under the leadership of George B. Gibbons & Co., Inc., New York, the purchase price being 100.02 for a combination of \$950,0001 15s and \$850,000 154s, a net interest cost of about 1.59%. All of the bonds will become due in the period from 1939 to 1948, incl. The 124s, due annually from 1939 to 1948, were re-offered to yield from 0.30% to 1.70%; the 115s, due from 1945 to 1947, were offered at prices of 100.25, 99.75 and 99.50, depending on year of maturity.
 1.164,000 Lake County, Ind., bonds purpose Purchase price being 100.02 for 3 funct the Count of Depending on year of maturity.

1,164,000 Lake County, Ind., bonds were awarded jointly to Halsey, Stuart & Co., Inc., and Bancamerica-Blair Corp., both of New York, as follows: \$1,000,000 advancement fund, due semi-annually 1939 to 1948, incl., as 2½s, at 101.067, a basis of about 2.30%; \$100,000 refunding, due semi-annually 1944 to 1947, as 3s, at 103.827, a 2.46% basis; \$64.000 tax equip-ment, due July 1, 1941 and Jan. 1, 1942, were sold as 2s, at 100.60, a 1.81% basis. The bonds were re-offered to yield from 0.75% to 2.40%, according to coupon rate and maturity.

1,650,000 Dallas, Texas, 2¼% school and storm sewer bonds, due serially from 1939 to 1958, incl., awarded to Stranahan, Harris & Co., Inc., Toledo, and associates, at 100.159, a basis of about 2.23%. Publicly offered to yield 0.40% to 2.35%, according to maturity.

DIVIDEND CHANGES IN JULY

Unfavorable changes in dividend declarations in July 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

- ray ORABLE CHANGES Agnew-Surpass Shoe Stores, Ltd.—Extra dividend of 20 cents per shar in addition to the regular semi-annual dividend of 30 cents per share on the common stock no par value, both payable Sept. 1. Akron Brass Mfg. Co., Inc.—Dividend of 15 cents per share on the common stock payable Aug. 1. This compares with 12½ cents paid on May 20, last, and a regular quarterly dividend of 12½ cents was paid on Dec. 27, last.
- Dec. 27, last. American Indemnity Co.—Dividend of 97½ cents per share on the common stock, payable Oct. 1. This compares with dividends of 90 cents per share previously distributed each six months. American Investment Co. of Illinois—Initial dividend of 25c. a share on the \$2 series cumulative preferred stock and on the \$2 cumulative preferred stock, both were paid July 1.
- nerican Reserve Insurance Co.—Semi-annual dividend on the \$10 ar capital stock increased from 50c. a share to 75c. a share, payable
- American Reserve Insurance Co.—Semi-annual dividend on the \$10 par capital stock increased from 50c. a share to 75c. a share, payable Aug.1.
 Atlantic Oil Investment Corp.—Dividend on the common stock increased from 10c. a share to 15c. a share, payable July 21.
 Canadian Fairbanks Morse Co., Ltd.—Dividends of \$1 per share on the common stock, payable Sept. 30. This will be the first dividend paid since March, 1932, when a dividend of 25 cents per share was distributed.
 Century Shares Trust—Dividend on the participating shares increased from 34c. a share to 42c. a share, payable Aug. 1.
 Chicago & Southern Air Lines, Inc.—Dividend of 52½c. a share on the 7% convertible cumulative preference stock, par \$10, became payable June 29. This payment clears up all accrued on the issue.
 Delaware Fund, Inc.—The board of directors of this company, a management type investment trust, has declared an initial dividend of 15c. per share on the first preference stock was paid on June 30 last.
 Fairchild Aviation Corp.—Initial cash dividend of 15 cents per share on the common stock, payable Aug. 10.
 Fidelity & Deposit Co. of Maryland—Extra dividend of \$1 a share and a regular quarterly dividend of 40 cents per share on the common stock par \$20, both payable Supt. 1.
 Masonite Corp.—Extra dividend of 40 cents per share on the common stock payable Sept. 1.
 Masonite Corp.—Extra dividend of 50 cents per share on the common stock payable Sept. 1.
 Mesonite Corp.—Extra dividend of \$2 per share on the common stock payable Sept. 1.
 Mesonite Corp.—Extra dividend of 50 cents per share on the common stock payable Sept. 1.
 Mesonite Corp.—Extra dividend of 50 cents per share on the common stock payable Sept. 1.
 Mesonite Corp.—Dividend of \$2 per share was paid on 72, 1933.
 New Amsterdam Casualty Co.—Semi-annual dividend of 32 2/s cents per share on the com

- stock, par \$5, payable Aug. 22 to indust of Fetord Aug. 1. Ins compares with 12 cents paid on Oct. 20, last, and 25 cents paid on Feb. 20, 1937.
 (Charles F.) Noyes Co., Inc.—Initial dividend of 22½ cents per share on the new preferred stock, par \$15, now outstanding, payable Aug. 1. This new preferred stock is entitled to dividends of 21% for the period May 1, 1938 to April 30, 1939, and 6% annually thereaster.
 Ontario Steel Products Co., Ltd.—Interim dividend of 50 cents per share on the common stock, payable Aug. 15. This will be the first dividend paid since Nov. 15, 1931 when 20 cents per share was distributed.
 Outboard Marine & Mfg. Co.—Dividend on the common stock increased from 30c. a share to 50c. a share, payable Aug. 10.
 Owens-Illinois Class Co.—Dividend of 50c. per share on the common stock, payable Aug. 15. This compares with dividends of 25c. paid on May 15 and on Feb. 15, last;
 Phelps Dodge Corp:—Dividend on the \$25 par, capital stock increased from 15c. a share to 20c. a share, payable Sept. 9.
 Public Service Co. of Northern Illinois—Initial dividend of 75c. a share on the no par common shares now outstanding, payable Aug. 1.
 Randall Co.—Dividend of \$1 a share was paid July 15 on the no par class B stock, payable July 15. This is the first payment on the class B stock, payable July 11.
 Southwestern Engineering Co.—Initial dividend of 10c. a share on the common stock, payable July 11.
 Stouffer Corp.—Dividend of \$1.50 per share on the class B stock payable July 27.
 UNFAVORABLE CHANGES
 American Forging & Socket Co.—Dividends of 22%, per share on the common stock payable July 27.

- American Forging & Socket Co.—Dividends of 121/2c. per share on the common stock, payable Sept. 1. This compares with 25c. paid on Dec. 1,
- com last.
 American Potash & Chemical Corp.—Dividend of \$1 per share on the common stock, no par value, payable July 29. This compares with \$2 on Dec. 10, last, and \$1.50 on June 22, 1937.
 American Securities Shares (St. Louis, Mo.)—Dividend on the common stock reduced from 18c. a share to 7c. a share and was paid on June 30, last.
- Atchison Topeka & Santa Fe Ry.—Company in a statement issued July 27 said that directors at their meeting held July 26 took no action on the preferred dividend in order to preserve the financial position of the road. e re
- the road. Belden Manufacturing Co.—No action taken with regard to payment of a dividend on the \$10, par common stock at this time. A dividend of 5c. was paid on May 16, last, and previously regular quarterly dividends of 15 cents per share were distributed.

- was paid on May 16, last, and previously regular quarterly dividends of 15 cents per share were distributed.
 Canadian Dredge & Dock Co., Ltd.—Directors at their recent meeting decided to postpone action on the common dividend ordinarily due at this time. A semi-annual dividend of \$1 was paid on Jan. 31, last.
 Charis Corp.—Dividend on the no par common stock decreased from 15c. a share to 10c. a share, payable Aug. 1.
 Cherry-Burrell Corp.—Dividend on the \$5 par, common stock decreased from 20c. a share to 10c. a share, payable Aug. 1.
 Cherry-Burrell Corp.—Dividend on the \$5 par, common stock decreased from 20c. a share to 10c. a share, payable July 30.
 Chrysler Corp.—Dividend of \$2 cents per share on the common stock of the corporation payable Sept. 14. This compares with 50 cents paid on June 14 last; \$3 paid on Dec. 13, 1937, and \$3.50 paid on Sept. 10, 1937.
 Cunningham Drug Stores, Inc.—Dividend on the common stock reduced from 37 ½c. a share to 25c. a share, payable July 27.
 Deere & Co.—Directors at their recent meeting decided to postpone action on the common dividend until their Sept. 20 meeting. Dividends of \$1, 1937, this latter being the first payment made since July 1, 1931.
 Dixie Vortex Co.—No action taken in regard to payment of a dividend on the common shares at this time. A dividend of 25c. was paid on July 1 last, and previously regular quarterly dividends of 37 ½c. per share were distributed.

- Dominion Rubber Co., Ltd.—Dividend ordinarily due at this time on the 7% preferred stock omitted. A regular quarterly of \$1.75 a share was paid on March 31 last.
 Economy Grocery Stores Corp.—Action on the payment of a dividend ordinarily due at this time deferred. A quarterly dividend of 25c. a share was paid on April 15 last.
 Eureka Pipe Line Co.—Dividend on the common stock decreased from \$1 a share to 50c. a share, payable Aug. 1.
 Fidelity Fund, Inc.—Dividend on the \$20 par common stock decreased from 60c. a share to 3.2c. a share and became payable July 13.
 Honolulu Rapid Transit Co., Ltd.—Dividend of 10c. a share to 3.2c. a share to 3.2c. a share to 3.2c. a share and became payable July 13.
 Honolulu Rapid Transit Co., Ltd.—Dividend on the \$20 par common stock decreased from 60c. a share to 3.2c. a share and became payable July 13.
 Honolulu Rapid Transit Co., Ltd.—Dividend on for \$10c. a share was paid on March 31, last.
- International Radio Corp.—Dividend on the common stock decree from 60c. a share to 50c. a share, payable July 20.
- Irom 60C. a share to 50C. a share, payable July 20.
 Jantzen Knitting Mills—No action on the common dividend normally payable on Aug. 1. A regular quarterly dividend of 25C. a share was paid on May 1, last.
 Louisville & Nashville RR.—Directors at their meeting held July 21 took no action in respect to dividend usually declared at this time on the common stock, par \$100. A regular semi-annual dividend of \$2.50 per share was paid on Feb. 28 last.
- share was paid on Feb. 28 last.
 Minneapolis-Honeywell Regulator Co.—Dividend of 25 cents per share on the common stock, payable Aug. 20; a dividend of 50 cents was paid on May 20 last, and previously regular quarterly dividends of 75 cents per share were distributed.
 National Container Corp.—Dividend ef 5 cents per share on the common stock, payable Sept. 1. This compares with 12½ cents paid on June 1, last, and dividends of 25 cents per share were previously distributed each three months, the Sept. 1; 1937 dividend being the initial distribution.
 National Industrial Loan Corp.—Dividend ordinarily due at this time on the common stock omitted. A distribution of three cents a share was paid on March 15, last.
- on the common stock paid on March 15, la

- on the common stock omitted. A distribution of three cents a share was paid on March 15, last.
 New Bedford Gas & Edison Light Co.—Dividend on the common stock decreased from \$1 a share to 75c. a share, payable July 15.
 Okonite Co.—Dividend on the common stock reduced from \$1.50 a share to \$1 a share, payable Aug. 1.
 Otis Steel Co.—Directors at their meeting held July 21 took no action on the dividend usually due at this time on the conv. first pref. stock. A regular quarterly dividend of \$1.37½ per share was paid on June 15 last.
 Parker Penn Co.—Dividend on the \$10 par, common stock decreased from 37½ c. a share to 25c. a share, payable Sept. 1.
 Pennsylvania Sugar Corp.—Directors at their meeting held July 21 took no action on 37½ c. a share to 25c. a share, payable Sept. 1.
 Pennsylvania Sugar Corp.—Directors at their meeting held July 21 failed to take any action with regard to payment of a dividend on the common shares at this time. A regular quarterly dividend of 50c. per share was paid on April 30 last.
 Peoples Gas Light & Coke Co.—Dividend of \$1 per share on the capital stock, payable Sept. 1. This compares with \$2 paid on Dec. 1, 1937, this latter being the first dividend paid since July, 1933.
 Perry-Fay Co.—Dividend on the common stock decreased from 50c. a share to 25c. a share and was paid on June 30 last.
 Philadelphia Insulated Wire Co.—Dividend on the common stock decreased from 50c. a share to 25c. a share at 0.25c. a share on dividend payed from 50c. a share to 25c. a share on the common stock decreased from 50c. A share to 25c. a share at 0.25c. a share on the common stock decreased from 50c.

- Philadelphia Insulated Wire Co.—Dividend on the common stock decreased from 50c. a share to 25c. a share, payable Aug. 1.
 Port Huron Sulphite & Paper Co.—No action taken on dividend payment on the 4% non-cum. pref. stock of \$100 par at this time. One of \$1 a share was paid on April 1, last.
 Real Estate Trust Co.—Dividend on the common stock reduced from \$1.50 a share to 75c. a share, payable Aug. 1.
 Reece Folding Machine Co.—No action on the payment of a dividend on the \$10 par common stock at this time. One of 5c. a share was paid on Dec. 28, 1937.
 Washington Oil Co.—Dividend on the common stock decreased from 50c. a share to 25c. a share, payable July 15.
 Wheeling & Lake Eric Ry.—Dividend or May 1, last.
 (S. S.) White Dental Manufacturing Co.—Dividend of 15c. per share on the common stock, payable Aug. 15. Previously regular quarterly dividends of 30 cents per share were distributed.
 White Rock Mineral Spring Co.—No action on the common dividend ordinarily due at this time. A distribution of 25c. a share was made on April 1, last.

COURSE OF THE STOCK MARKET IN JULY, 1938

The stock market continued to claim in full measure in July the reawakened public interest which developed during July the reawakened public interest which developed during the last 10 days of June. Turnover was in large volume— for these times—and the undertone of prices was firm. Yet the satisfaction to be derived from the market's July performance was more of a negative than of a positive character. After the exceedingly steep rise in prices in the concluding 10 days of June, a good part of the trading. community was on the alert for the usual corrective reac-tion. No such emphatic reaction took place, and from this. fact derives the most striking testimony to the vigor of the price advance. price advance.

price advance. In contrast to the 18.71-point rise in June, nearly all of which came in the last 10 days of the month, the July advance as measured by the index of 50 stocks compiled by the New York "Times," amounted to only 4.64 points. In the first two weeks of the month prices moved side-wise, after which a rather spirited rise was recorded during the third week. Prices were on the soft side in the last week, when the index gave up 2.89 points. The upward thrust in the third week, when a 4.78-point advance was recorded, represented the month's net change. The volume figures show the extent to which the market

The volume figures show the extent to which the market succeeded in attracting a public following. Turnover footed up to 38,773,575 shares compared with 24,368,040 shares in June. The July volume was not only the largest since last October, when the market was hot only the hardest side has October, when the market was breaking badly, but the best for any July since 1933 as well. On six days trading vol-ume exceeded 2,000,000 shares a session, and only on one five-hour trading day did turnover amount to less than 1,000,000 shares.

One of the more encouraging features of the advance was its breadth. The railroad stocks, so frequently a drag on the market in recent years, actually received more attention the market in recent years, actually received more attention from investors and speculators in July than did the indus-trial issues. The 25 industrial stocks in the index enjoyed an average rise of 414%, while the 25 railroad stocks moved upward no less than 10%. The combined index of 50 stocks showed that all of the damage wrought to prices since last October had been repaired from June 20 to the end of July. The strongest departments of the industrial list, according to the index of 100 stocks compiled by the New York "Herald Tribune," were the manufacturing, store and motor stocks. The utility stocks were laggards, though they, too, were higher. When the stock market set out on its advance on June 20

When the stock market set out on its advance on June 20 there was a scarcity of industrial statistics to justify the advance. Some progress was made in July toward supply-ing statistical justification of the buoyancy of stock prices. In many lines of activity the usual letdown between June and July either did not appear or fell short of seasonal expectations. Most striking of all, perhaps, was the im-provement in steel production. Following the usual Inde-pendence Day shutdowns, which carried the average rate of output for the industry down from 28.7% to 22.4% of capacity, steel production rose by the month-end to 37% of capacity, the highest rate since last November. The firm-ness of steel scrap prices would seem to indicate a further capacity, the ingrest rate since last rovember. The first ness of steel scrap prices would seem to indicate a further expansion in steel production, though considerable con-fusion still existed as to the ultimate effects of the cuts in steel prices in June and the change made in the basing point system.

In the automobile industry retail sales held close to the June total, a showing contrary to the usual July precedent, and assemblies for the week of July 16 were the best since May, though production tapered off in the afterpart of the month as preparations were being made for the 1939 models. Cotton textile mill output was well maintained, and car

May, though production tapered off in the atterpart of the month as preparations were being made for the 1939 models. Cotton textile mill output was well maintained, and car loadings, electric power production and bituminous coal mining increased in July over June. Department store sales showed a decline in July from June of less than the usual seasonal amount, and stocks of goods were about 12% less in dollar value at the end of June than on June 30, 1937. A compilation by the National City Bank throws the best available light on the extent of the reduction in corporate inventories. A group of 70 leading companies, the bank says, showed total inventories on June 30 last of approximately \$605,000,000, representing a decline from Dec. 31, 1937, of \$159,000,000, and a decline from June 30, 1937, of \$111,000,000, or 15.5%. Of tangible benefit to the railroad shares in their July rise was the granting of authority by the Interstate Commerce Commission on July 6 to the Eastern railroads to increase passenger coach fares from 2c. to 2½c. a mile for a trial period of 18 months. Estimates are that the 25% increase in fares will bring the railroads in \$30,000,000 of additional revenue annually, based on 1936 traffic. As to the fluctuations in individual stocks, United States Steel was at its lowest July 15 at 105% and at its highest July 25 at 63¼, with the close July 30 at 59½. Steel preferred was at its lowest July 15 at 105% and at its highest July 26 at 110%, with the close July 30 at 109. American Tel. & Tel. rose from 139% July 11 to 144½ July 28, with the close July 30 at 101. Consolidated Edison Co. of N. Y. rose from 26% July 10 at 17% July 25, with the close July 30 at 16½. Union Pacific moved up from 71½ July 25, with the close July 30 at 16½. Union Pacific moved up from 77½ July 12 to 17% July 1 to 17% July 12 to 17% July 1 to 17% July 25, with the close July 30 at 16½. Union Pacific moved up from 77½ July 12 to 18% July 20 at 13%. Bultimore & Ohio rose from 7% July 1 to 17% July 25 with the close July 30 at

July 1 at 10% and at its highest July 25 at 15, with the close July 30 at 13%. The bond market in July confirmed the evidence given by the stock market that investors were beginning again to loosen their purse strings. Trading in bonds on the New York Stock Exchange increased to \$178,265,000 par value from \$144,821,000 in June. While the July bond volume was the largest of the year, it was, nevertheless, the smallest of any July in 20 years. The New York "Times" index of 40 bonds showed an advance of 3.23 points in July compared with a rise of 1.64 points in June and one of 0.27 of a point in May. The new issues market was again active, with the proportion of new capital raised by borrowers a notable feature of the month's flotations. Treasury bonds were steady during the month, but Treas-ury note issues, following the offering of \$200,000,000 Re-construction Finance Corporation three-year notes on July 11, turned weak and wound up the month lower. The best grade corporation bonds showed continued firmess in the railroad and industrial groupings, while utility bonds were steady. Medium and lower grade corporate issues also were in demand. They were able to forge ahead in the fore part of the month while stock prices were virtually motionless. Moody's index of high-grade bond prices shows that both industrial and public utility averages are about one point above the January, 1937, peak, but the railroad average shows a loss of nine-points. In the following table we show, as usual, the fluctuations for the month in the different issues of United States Gor-

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

ernment obligations, and a considerable number, likewise, of domestic corporate and foreign government bond prices:

of domestic corporate a	nd for	eign gov	ernment b	ond	prices :
The second se	First	· Range 1	During July, 19	938	Last
Government Bonds	Sale July 1	Lowest			Sale July 30
Treasury 41/481947-1952	118.20	118.17 Jul	y 25 118.26 Ju	ly 12	
Treasury 4s1944-1954 Treasury 3 3/4s1946-1956 Treasury 3 3/8s1940-1943	114.13	118.17 Jul 114.11 Jul 112.29 Jul	y 25 118.26 Ju y 5 114.17 Ju y 20 113.5 Ju y 26 106.17 Ju y 20 107.22 Ju y 21 10 16 Ju	ıly 14 ıly 14	
Treasury 3%8	106.17	106.9 Jul 107.13 Jul	y 26 106.17 Ju 20 107.22 Ju	ly 1 ly 5	
Treasury 3%8	$110.15 \\ 108.5$	110.9 Jul 107.25 Jul	2/110.10 JU	ILA 14	107.28
Treasury 3 4 8	109.25	109.18 July	z 23 109.30 Ju	ılv 15	109.22
Treasury 3 1/48	$109.25 \\ 108.15$	109.18 July 108.12 July	7 5 108.22 Ju	ıly 13 ıly 22	109.22 . 118.18
Treasury 3/58	107.26	108.5 July	7 221108 J1	11 11	107.28
Treasury 3s1951-1955	106.9 103.29	106.6 July 103.25 July 106.10 July 104.19 July	7 5 106.20 Ju 7 5 104.7 Ju 7 5 106.20 Ju	ly 12 ly 11	106.18 104.3
Treasury 23481945-1947	106.14	106.10 July	5 106.20 Ju	ly 12	
Treasury 2348		103.10 Jul	1 01103.21 JU	ly 13	104.27
Treasury 23481956-1959 Treasury 23481958-1963	$102.26 \\ 101.31$	102.22 July 101.27 July	7 5 102.10 Ju	ly 28	103.3 102.9
Treasury 23/28	104.15	105.30 July 104.10 July	21 106.7 Ju	ly 12	105.30 104.20
Treasury 2½s	101.30	101.25 July		ly 12	102.3
3¼81944-1964	106	106.27 July	22 106.31 Ju	ly 29	100.0
348	106	106.27 July 105.31 July 105.27 July 104.29 July	7 22 106.31 Ju 7 6 106.9 Ju 7 22 106.2 Ju	ly 11 ly 6	106.8
2¾81942-1947 Home Owners' Loan Corp.—		104.29 July	7 27 105.2 Ju	ly 29	
3s series A 1944-1952	106 102.28	105.29 July 102.16 July		ly 27	102.23
2¾ s series B1939-1949 2¼ s series G1942-1944		103.26 July			104.3
- 1 m - 1	Opening	Range	for July, 1938	1 8	Closing
Foreign Bonds	Price July 1				Price July 30
Amonthe article 1414					
Argentine external 4 ½s1971 Australia 5s of 19251955	104	89 July 103% July	20 91 July July 1 105 July July 1	y 9 y 29	89% 105%
Austrian (Govt.) 7s1957 Belgium (Kingdom) 6 1/4s1949		30 July 10514 July	1 3714 Jul	y 2 y 26	
Brisbane (City) 5s1957 Canada (Dominion) 5s1959	101	99% July 111% July	26 101 July 1 112 July 15 75 July	y 1 y 2	
Czechoslovak 8s	103 7			y 8	10712
Czechoslovak 8s	103 %	103 1/2 July 30 1/2 July	7 1 107 % Jul 7 20 33 Jul	y 28 y 1	107 % 31 %
stamped1900	24 12	2314 July	7 22 265% Jul	y 5	24%
apanese Govt 6½81954	69	68 1% July 50 July	7 27 73¼ Jul 7 22 56¼ Jul	y 6 y 6	70½ 51%
New South Wales (State) 58_1957 Norway 481963	100 1/2	100½ July 102 July	7 1/101% Ju	y o	101 103
Queensland (State) ext 7s1941		105 July	6 105% Jul	y 7	
Rome (City) external 6½s1952 Vienna 6s	721/2 20	66 July 20 July		y 5 y 25	1
1.	Opening	Ranne	for July, 1938	1	Closing
Railroad and Industrial Bonds	Price				Price
	July 1				July 30
Alleghany Corp coll trust 5s_1944 Amer & Foreign Power 5s2030	71 57 1/4	71 July 57¼ July	1 78 Jul 1 63 Jul		6014
Atch Top & S Fe gen 4s1995 Baltimore & Ohio 1st gold 4s.1948	103	103 July 40 July	1106 Jul	y 11	106 40%
Convertible 4 1/28 1960 Bost & Maine 1st 5s ser A-C_1967		19¼ July	1 26¼ Jul	y 7 y 25	221/2
Brooklyn Union Elev 5s1950	76	2914 July 76 July	1 86 Jul	v 20	85
Chesapeake & Ohio 4 ½s1992 Chic Milw St P & Pac 5s A1975	084	115¼ July 9% July	11 1174 Inl		10%
Chic & N W 4 1/4 s series A 1949 C C C & St L 4 1/2 s series E 1977	534	5 July	1 7¼ Jul	y 22 y 25	61/2
Erie ref & impt 5s of 19271967 Great Northern gen 4 ½1977	13%	55½ July 13¾ July 77 July	1 1734 Jul 1 8235 Jul	y 25 y 22	15%
Ill Cent St L & N O 5s 1963 Internat Paper 5s ser A & B.1947	411/2	41% July	6 49½ Jul	y 25	46
Kan City Sou ref & impt 5s1950	67 3/8	9034 July 67% July	1 74 Jul	v 19	71
Lehigh Valley (Pa) cons 5s2003 Mo Kan Tex cum adj 5s1967	16%	28 July 16½ July	11 24 Jul	v 25	33
New York Central 3 34 s 1946 N Y C & St L 4 1/2 series C 1978	72 36	72 July 36 July	1 78¼ Jul 1 48¼ Jul	y 28	78%
N Y N H & H 1st ref. 4 ½s1967 N Y Ont & Western ref 4s1992	17	161% July	6 21 Jul	v 7	194
Northern Pacific 4s1997	75	8% July 74% July	1 83% Jul	y 20	83
Pennsylvania RR deb 4½s1970 Conv deb 3¼s1952 Warner Bros Pictures 6s1939	821/8 79	81½ July 79 July	1 82 1/8 Jul	y 1 y 20	84% 81%
Warner Bros Pictures 6s1939 Western Maryland 1st 4s1952	74 14.	74¼ July 78% July	1 85% Jul 1 88¼ Jul	y 19 y 21	76
VOLUME OF BUSIN					
Month at Line 1 an		1097	1000	1:	0.95
Month of July 19		1937	1936		935
Bond sales (par value)	73,575	20,722,285 \$	34,793,159 \$		427,720 \$
Railroad & miscell 152.5	80,000 67,000	124,028,000 24,844,000	220,710,000 23,338,000		323,000 881,000
	18,000	11,632,000	38,523,000		471,000
Total bond sales 178,2	65,000	160,504,000	282,571,000	235,	675,000
Jan. 1 to July 31-			a da da da da	an that	
Bonds sales (par value) - \$		249,593,212 \$	295,547,699 \$		276,102 \$
Railroad & miscell 821.4	54,000 1, 23,000	369,445,000 216,671,000	1,689,201,000 197,222,000	1,238,	224,000
	15,000	278,741,000	197,222,000		135,000
Total bond sales 1.046,8	92.000 1,	864,857,000	2,070,938.000	1,910.	627,000
Contraction of the second se	ESS ON	THE CUR	B EXCHAN	GE	
VOLUME OF BUSIN	5 I	1937	1936	1	935
	38				960,878
VOLUME OF BUSIN Month of July 19:		4 959 045	9 511 149	· *,	\$
VOLUME OF BUSIN Month of July 193 Stock sales—No. of shares 5,1 Bond sales (par value)— \$	89,381	4,952,945	8,511,143 \$		101 000
VOLUME OF BUSIN Month of July 193 Stock sales No. of shares 5.1 Bond sales (par value) 5.5 Domestic 6	89,381 42,000 31,000	\$ 28,971,000 906,000	\$ 59,373,000 1,238,000	- 1,	584,000 084,000
VOLUME OF BUSIN Month of July 193 Stock sales No. of shares Bond sales (par value) 5,1 Domestic 34,5 Foreign government 6 Foreign corporate 4	89,381	\$ 28,971,000	\$9,373,000	- 1,	
VOLUME OF BUSIN Month of July 193 Stock sales—No. of shares 5.1 Bond sales (par value)— 34.5 Domestic 6 Foreign government 6 Foreign corporate 4	89,381 42,000 31,000	\$ 28,971,000 906,000	\$ 59,373,000 1,238,000	1,	084,000
VOLUME OF BUSIN Month of July 193 Stock sales — No. of shares 5.1 Bond sales (par value) — 34 Domestic 34.5 Foreign government 6 Foreign corporate 4 Total bond sales 35.5 Jan, 1 to July 31— 1	89,381 42,000 31,000 20,000 93,000	\$ 28,971,000 906,000 508,000 30,385,000	\$ 59,373,000 1,238,000 950,000 61,561,000	1, 1, 101,	084,000 206,000 874,000
VOLUME OF BUSIN Month of July 193 Stock sales — No. of shares 5.1 Bond sales (par value) — 3 Domestic 34.5 Foreign government 4 Total bond sales 35.5 Jan. 1 to July 31— 35.5 Stock sales (par value) — 25.9	89,381 42,000 31,000 20,000 93,000 25,812	\$ 28,971,000 906,000 508,000 30,385,000 70,964,277 \$	\$ 59,373,000 1,238,000 950,000 61,561,000 83,411,412 \$	1, 1, 101, 29,	084,000 206,000 874,000 935,783
VOLUME OF BUSIN Month of July 193 Stock sales—No. of shares 5,1 Bond sales (par value)— \$ Domestic 34,5 Foreign government 6 Foreign corporate 4 Total bond sales 35,5 Jan. 1 to July 31— \$ Stock sales—No. of shares \$ Bond sales (par value)— 197,2	89,381 42,000 31,000 20,000 93,000 25,812 22,000	\$ 28,971,000 906,000 508,000 30,385,000 70,964,277 \$ 273,969,000	\$ 59,373,000 1,238,000 950,000 61,561,000 83,411,412 521,940,000	1, 1, 101, 29, 707,	084,000 206,000 874,000 935,783 \$ 169,000
VOLUME OF BUSIN Month of July 193 Stock sales — No. of shares 5.1 Bond sales (par value) — 34.5 Domestic 34.5 Foreign government 6 Foreign corporate 4 Total bond sales 35.5 Jan. 1 to July 31 — 25.9 Bond sales (par value) — 197.2 Domestic 74.1	89,381 42,000 31,000 20,000 93,000 25,812	\$ 28,971,000 906,000 508,000 30,385,000 70,964,277 \$	\$ 59,373,000 1,238,000 950,000 61,561,000 83,411,412 \$	1, 1, 101, 29, 707, 9,	084,000 206,000 874,000 935,783

THE MONEY MARKET DURING JULY, 1938

Continuing their rapid increase, excess member bank re-serves on July 13 rose to \$3,150,000,000, or the highest point in over two years. As heretofore, the swelling of the reserve position was mainly due to disbursements by the

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Treasury of funds derived from the desterilization of the Treasury of funds derived from the desterilization of the inactive gold account. After attaining their new peak, excess reserves declined substantially, chiefly as a result of payments by subscribers for an issue of \$200,000,000 of Reconstruction Finance Corporation notes floated for the purpose of raising cash to repay borrowings from the Treasury. While further disbursements of Treasury bal-ances in the Reserve banks, still aggregating over \$700,-000,000, as well as a dribble of incoming gold shipments, may tend to augment the reserve position, additional imme-diate increases are not anticipated as cash redemptions of diate increases are not anticipated as cash redemptions of Treasury bills were suspended during the second half of Treasury bills were suspended during the second half of the month, and the seasonal expansion in currency needs, ordinarily commencing at the end of July, may also be counted upon to militate against the further enhancement of excess reserve funds. Gold imports during July aggre-gated \$33,600,000. Of this sum \$28,800,000 came from Japan, \$2,600,000 from Australia, \$1,200,000 from Hongkong, and \$1,000,000 from British India. Including the release of ear-marked gold heldings and the receipt of newly-mined and \$1,000,000 from British India. Including the release of ear-marked gold holdings and the receipt of newly-mined and scrap gold, the total gold stock of the country increased about \$60,000,000 to a new high record of over \$13,000,-000,000, or a sum equal to approximately 55% of the world's monetary gold supply. Government financing was limited to the usual weekly bill issues resulting during the first three weeks of the month in a further reduction of \$150,-000,000 in the amount of outstanding bills, to be followed, however, beginning July 27, by the weekly sale of \$100,-000,000 of bills against maturities of only \$50,000,000 per week. On July 11 the first of a series of short-term three-year 7%% notes of the Reconstruction Finance Corporation in the sum of \$200,000,000 was offered by the Treasury and heavily oversubscribed. Discount holdings of the 12 Reserve banks declined from \$9,691,000 June 29 to \$7,322,000 July 27. Bills bought in the open market amounted to the negligible banks declined from \$9,691,000 June 29 to \$7,322,000 July 27. Bills bought in the open market amounted to the negligible sum of \$539,000 July 27 as against \$537,000 June 29. Total member bank reserves rose from \$8,040,951 June 29 to a new high of \$8,273,069,000 July 13, but subsequently receded to \$8,187,723,000 July 27. Reflecting the larger supply of Treasury bills, their discount rate advanced to 0.059%July 27, compared with the recent low of 0.011% June 29. Average yields on three- to five-year Treasury notes also increased from 0.67% to 0.70%, while yields on longer-term Treasury bonds receded from 2,36% to 2.33%. On the Stock Exchange the rate for call loans remained unchanged at 1%. at 1%.

CALL LOAN RATES ON THE NEW YORK STOCK EXCHANGE

1.11	Low	High	Renewal	3 d - 1	Low	High	Renewal
fuly 1	1	1	1	July 17	1	Sunday	
uly 2	· · · · ·	Saturday	N 1 1	July 18	1	1 1	1
uly 3		Sunday	14 av	July 19	1	1	1
uly 4		Holiday	1	July 20	1	1 1	1
uly 5	1.1	1 1	1	July 21	1	1	1.
uly 6	1	1	1	July 22	1	1	1
uly 7	. ī .	1 I	1.	July 23	-	Saturday	
uly 8	11 .	i i	1	July 24		Sunday	1
uly 9	1	Saturday	a 71	July 25	. 1	1	1
uly 10		Sunday	1	July 26	• ī	1 1	1
uly 11	1.1.1.	1	- 1	July 27	1.	1 i	1
uly 12	ĩ	ī	1	July 28	1	1 î	· 1
uly 13	ī	i i	ĩ	July 29	1	1 ī	i î
uly 14	- 1	1 1	1	July 30	1.0	Saturday	12.5
uly 15	ĩ	1 î	î	July 31	1. 1. 1. 1.	Sunday	1. N. S.
uly 16		Saturday	- 1			1	<u>е</u> ,

Time loan rates on security collateral were again quoted at the nominal levels of $1\frac{1}{4}$ % for 60- and 90-day loans, and $1\frac{1}{4}$ % for loans running six months. Transactions con-tinued largely restricted to the renewal of older accommodations, and few new loans were sought, notwithstanding the fact that trading in securities was very active during the larger part of the month.

DAILY RECORD OF TIME LOAN RATES

			Rates on Mi	zed Collateral	P 2 ^d (†	
$w_{\rm point} \in \mathbb{R}^{n}$	30 Days	60 Days	90 Days	4 Months	5 Months	6 Months
July 1	11/4	1%	14	11/2	11/2	11%
July 2		· · · · ·	Satur	day	1.1.1	
uly 3		2 4 1	Sun	day	10 A.A.	10 A. 10
uly 4		in and	Holi	day .	1	
uly 5	114	11/4	11/4	116	1%	116
uly 6	114	14	11/4	11%	11/2	114
uly 7	114	114	114	115	115	116
fuly 8	114	1%	14 .	1%	11%	116
July 9	-74	-74	Satur			-72
uly 10	1. 31.2			day	1 20	- 2 ·
uly 11	11/4	11/4	114	11/2	116	11/2
uly 12		11/4	11/4	1/21	11/2	
	14	174	11/4			11/2
uly 13	14	114		1%	114	11/2
uly 14	114	. 11/4	114	11/2	11/2	11/2
July 15	11/4	11/4	11/4	11/2	11/2	11/2
uly 16	1		Satur		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
uly 17				day		
July 18	11/4	11/4	114	11/2	11/2	11/2
fuly 19	11/4	11/4	11/4	11/2	11/2	1 3/2
July 20	11/4	114	11/4	11/2	11/2	11/2
July 21	11/4	114	11/4	11/2	11/2	11/2
July 22	114	14	11/4	11/2	11/2	11/2
July 23		1 A A A	Satur			
huly 24%	K	i i constante i		day	a marine to	
uly 251_]	114	11/4	11/4	11/2	11/2	11/2
aly 26	1 14	11/4	114	11/2	11/2	112
ul 27	1 1%	114	11/4	11/2	11/2	115
uly 28/) 114	11/4	11/4	11/2	11/2	11/2
uly 29	114	114	114	11%	11%	114
uly 30	-/*	-/*	Satur			
my 30	1 2			day		1

Commercial paper continued in steady'call, and avalaible offerings again proved insufficeint to satisfy the demand by investors. Open market rates for average grade prime four- to six-month commercial paper continued at %4%, with less well known paper commanding slightly higher rates

and with especially choice paper going at 5%%. Under date of July 14, the Federal Reserve Bank of New York an-nounced that returns received from commercial paper dealers showed a total of \$225,300,000 of open market commercial paper outstanding on June 30 compared with \$251,200,000 at the end of May, 1938, and \$284,600,000 at the end of June, 1937.

RATES FOR MONEY AT NEW YORK

	Week Ended-					
	July 9	July 16	July 23	July 30		
Call loans on Stock Exchange:			101	101		
Range for week (mixed and indus. collateral) Week's average (mixed and indus. collateral)	1@1	1@1	1@1	1@1		
Time loans (mixed and indus, collateral):	1	1. 1	- 1	· · ·		
Thirty days	114	114	114	1%		
Sixty days	14	114	114			
Ninety days	11/4	114	11/4	14		
Four months	11/2	11/2 .	11/2	1.11/2		
Five months	11/2	11/2	11/2	11/2		
Six months	11/2	11/2	11/2	11/2		
Commercial paper:	1. 1.		1.1	1		
Double and single names:			1. 1.	Carata.		
Prime 4 to 6 months	%@1	%@1	%@1	%@1		
Good 4 to 6 months	1 % @1	1 % @1	1 % @1	1. % @1		

Trading in bankers' acceptances remained quiet, with the shrinkage in foreign trade activities resulting in a further reduction of available bill offerings. Outstanding accept-ances, according to the monthly survey of the Acceptance Analysis Unit of New York, published July 13, aggregated \$264,222,590 June 30 compared with \$268,098,573 May 31 and \$364,203,843 June 30, 1937. Import bills declined from \$80,935,800 May 31 to \$78,728,011 June 30, export bills from \$64,591,782 to \$62,817,964, and bills based on goods stored in or shipped between foreign countries from \$64,008,856 to \$63,297,485, while domestic shipment bills increased from \$8,519,382 to \$8,923,590, and domestic warehouse credits 563,297,485, while domestic shipment bills increased from \$8,519,382 to \$8,923,590, and domestic warehouse credits from \$48,761,576 to \$49,378,186. Of the outstanding bills, accepting banks held a total of \$210,472,443, consisting of own bills in the amount of \$134,853,345 and \$75,619,098 bills of others. Rates for bankers' acceptances remained un-changed 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 5% 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 mar-ket for bankers' acceptances as follows: "The discount market for bankers' acceptances remained quiet during July, due to the small quantity of bills which became available to dealers for resale. The further small decline in outstanding bills which occurred in June was occasioned by decreases in acceptances arising out of foreign trade." PRIME BANKERS' ACCEPTANCES

uly	Call Loans Secured by Acceptices	30 Days Bid & Ask	60 Days Bid & Ask	90 Days Bid & Ask	120 Days Bid & Ask	150 Days Bid & Ask	180 Days Bid & Asl
		1/2 0716	1/2a716	1/2 a7 16	916a1/2	\$%a916	5/80916
				Saturday			
	N a la			Sunday Holiday			1.1
		1/2 0716	3/20716	1/20718	9160 12	5%a916	5/8 a 916
		3/20716	360716	1/20716	· 9160 1/2	5%a916	5/8 @ 916
		1/20716	3/20716	1/20716	9160 1/2 .	5/80916	5/8a916
		1/2 07 16	1/20716	160716	9160 1/2	5%a916	5/80916
	12 12 12			Saturday	1	111 A. A	6. 66
	1.1	N 8	a	Sunday		1. * 1	1 . a
		1/20716	3/20718	1/20716	916a 1/2	5/8 a 9 16	5%a916
		1/2 0716	1/2 47 16	1/20716	916a 1/2	5%a916	5/80916
		1/2 07 18	1/20716	· 3/20716	9160 1/2	%a916	5/80916
		3/2 07 16	3/20716	1/2 07 16	916a 1/2	5%a916	5%a916
		1/20716	1/20716	1/20716	916a 1/2	3/8 a 9 16	5%a916
	1.1		14	Saturday	2.1	1. 1. 2. 6. 1	188 N. 18
			1.1	Sunday	1.1		
		1/20716	1/20716	1/20716	916a 1/2	5/8a916	5%a916
		1/20716	1/20716	1/20716	916a 12	5/8 a 9 16	5%a916
		1/20716	1/20716	1/20716	916a 1/2	5/8a916	5/80916
		1/20716	1/20716	1/20716	9160 1/2	5/80916	5/80916
		1/20716	3/20716	1/20716	916a 1/2	5/80916	3/2 0916
			1 · · ·	Saturday Sunday	9 ×	1.1	
		360718	1/2a716	Minday 1/2 a ⁷ 16	9160 16	5/2 916	5/8 0 916
			1/20716	1/20716	9160 12	5% 2916	5%a916
	******	1/2 a7 16		1/20716	9160 1g	5% 2916	5/80 916
		1/2 a7 16 1/2 a7 16	1/2 a ⁷ 16 1/2 a ⁷ 16	1/20.16	916a 12	5% 2916	5/80 916
			20'16 3/2d716	1/20716	9160 12	5% a916	5/8 a 916
	· · · · · · · · · · · · · · · · · · ·	1/2 a716	724.16	Saturday Sunday	-164 72	784.18	280.10

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

The Federal Reserve statistics in July continued to show a piling up of reserves in member banks and the same dearth of opportunities for putting those reserves to work. But there were some indications during the month that the time when member banks could get their credit re-sources more fully employed was nearer at hand. The principal developments which gave rise to this hope were the resumption of new money borrowing by the Government and its agencies and the slowing down of the rate of liquidation in commercial loans. First, as to the further agravation of the clut of surplus The Federal Reserve statistics in July continued to show

liquidation in commercial loans. First, as to the further aggravation of the glut of surplus reserves, it can be said that actual member bank reserves increased \$146,772,000 net in the four weeks from June 29 to July 27. Excess reserves expanded \$140,000,000 net to a total of \$3,040,000,000. Surplus reserves reached a two-year high of \$3,150,000,000 on July 13, but this total was subse-quently reduced through payment into the Treasury's ac-count with the Reserve banks on July 20 of \$211,450,000 for subscriptions to the Reconstruction Finance Corpora-tion's three-year notes and the payment on July 27 of \$50,000,000 for the new money Treasury bills. \$50,000,000 for the new money Treasury bills.

The main source from which member banks gained these additional reserves was the decline of \$131,435,000 in the Treasury's deposit with the Reserve banks in the four-week Treasury's deposit with the Reserve banks in the four-week period. From the record high of \$1,428,693,000 on May 4, following hard on the \$1,400,000,000 gold desterilization operation, the Treasury's balance had fallen \$696,231,000by July 27. Other factors adding to the supply of bank reserves included the \$40,000,000 increase in the monetary gold stock to a new record high of \$13,002,000,000, the \$12,gold stock to a new record mgn of \$13,002,000,000, the \$12,-000,000 drop in currency circulation, and the \$7,000,000 rise in Treasury currency. Factors making inroads into the supply of bank reserves during the four-week period in-cluded the \$7,000,000 reduction in the volume of Federal Reserve credit in use and the \$9,000,000 increase in non-momban deposite and other \$0,000,000 increase in non-

Reserve credit in use and the \$9,000,000 increase in non-member deposits and other Federal Reserve accounts. For-eign central bank deposits with the Reserve banks declined \$13,369,000, but other deposits were higher by \$30,014,000. The System made no affirmative policy moves during the four weeks ended July 27. While its Government securities portfolio was unchanged as to total amount, holdings of Treasury notes increased by \$25,765,000 and Treasury bills declined by a like amount. Bills discounted for member banks declined \$2,369,000 to a new low for the year at \$7,322,000. Industrial advances decreased \$282,000 to a total of \$16,308,000, but commitments of the Reserve banks to make industrial advances increased \$82,000 to a total to make industrial advances increased \$82,000 to a total \$13,731,000. of

Moving from the Reserve banks to member banks, one notes a decline of \$62,000,000 in the loans and investments of the reporting New York City banks in the four weeks ended July 27. These banks lost \$121,000,000 of loans, but ended July 27. These banks lost \$121,000,000 of loans, but they acquired \$59,000,000 more investments. Loans to com-merce, industry and agriculture declined \$54,000,000, but a they acquired \$33,000,000 more investments. Loans to com-merce, industry and agriculture declined \$54,000,000, but a good part of this reduction was accounted for by the repay-ment on July 1 of the \$50,000,000 loan which the United States Steel Corp. obtained last February from a group of New York, Chicago and Pittsburgh banks. Aside from this one loan, it can be seen, the outstanding New York reporting bank loans to commerce, industry and agriculture were only slightly lower. In two of the four weeks slight increases in commercial loans were reported. The seasonal expansion in commercial loans ordinarily sets in during the latter part of July or the first half of August. Another principal cause of the loan liquidation suffered by the reporting New York City banks, as subsequently noted in this article in greater detail, was the repayment of brokers' and dealers' borrowings. It appeared, however, that the decline in these security loans was attributable more to repayment of dealers' than of brokers' borrowings. The large New York banks experienced a further decline of \$98,000,000 in their holdings of direct Government securi-ties. The New York banks were not able to add to their holdings of direct Government securities in the week ended

holdings of direct Government securities in the week ended July 27, when the Treasury resumed the raising of new money through the bill market, but as the new bill program is to continue throughout August, it seemed probable that the banks in the principal money market would soon begin to show increased holdings of direct Government issues. The New York banks continued to be active on the buying The New York banks continued to be active on the buying side in the market for Government-guaranteed issues, with their holdings rising \$92,000,000 in the four weeks ended July 27 to a new record high at \$770,000,000. This in-crease was largely made possible by the sale of \$211,450,000 of RFC notes, for which payment was made on July 20. Holdings of other securities were up \$65,000,000, mainly because of subscriptions to New York City and New York State short-term obligations State short-term obligations.

State short-term obligations. As for the reporting banks in 101 cities, their loans and investments increased \$46,000,000, with loans off \$71,000,000 and investments up \$117,000,000 in the four weeks from June 22 to July 20. Loans to commerce, industry and agri-culture decreased \$38,000,000, while direct Government securities declined \$86,000,000, Government-guaranteed issues increased \$141,000,000, and other securities increased \$62,000,000 \$62,000,000.

The reporting New York City banks showed a decline of \$51,000,000 in their loans to brokers and dealers in the four weeks ended July 27, and loans to others for purchas-ing or carrying securities declined \$8,000,000. Street loans, as compiled by the New York Stock Exchange, increased \$23,728,533 to \$493,615,933 July 30 from \$469,887,400 June 30. On July 31, 1937, these loans aggregated \$1,173,757,508.

COURSE OF STERLING EXCHANGE IN JULY

Sterling exchange eased off noticeably during July, and the United States dollar was in wide demand although the the United States dollar was in wide demand although the volume of exchange transactions was not large enough to constitute a really active market. The firmness of the dollar was contrary to seasonal trends under normal con-ditions. The summer months under the conditions prevalent before the World War usually found European currencies in demand and an absence of pressure on London before August. At present, even heavy tourist requirements for exchange on London and the Continent are powerless to offset the movement of European investment funds into dollars. the United States dollar was in wide demand although the volume of exchange transactions was not large enough to constitute a really active market. The firmness of the dollar was contrary to seasonal trends under normal con-ditions. The summer months under the conditions prevalent before the World War usually found European currencies in demand and an absence of pressure on London before August. At present, even heavy tourist requirements for exchange on London and the Continent are powerless to offset the movement of European investment funds into dollars. This investment demand was strengthened in July as a result of the marked advance on the New York Stock Ex-change and a growing feeling that general business on this side is again showing improvement and giving promise of

sustained recovery. The strength of the dollar brought the pound to the lowest level and the sterling price for gold in

sustained recovery. The strength of the donar brought the pound to the lowest level and the stering price for gold in London to the highest quotations since April, 1937. An outstanding cause of dollar firmness was disclosed in official reports during the month showing an increase in the import balance of Great Britain and an increase in the export balance of the United States. British reports indicate that the adverse balance for the first half of 1938 was £203,576,000, larger by £11,244,000 than for the previous six months. United States Department of Commerce statis-tics show that the export balance of the United States for the half-year was \$631,074,000, the largest since 1921. The value of merchandise exports for the six months ended June 30 was \$1,592,137,000. The export balance for the first half of the year was in contrast to the import balance of \$146,859,000 at the end of the first half of 1937. Since Great Britain is an important purchaser, bankers pointed out, this great export balance caused the unseasonal demand for dollars. for dollars.

4

During the month British business continued to decline to a degree which foreshadowed a coming depression, but as July reached a close it was felt that the renewed activity on the New York Stock Exchange would bring about a revival of production in England. A report by the League of Nations Secretariat of Financial Experts pointed out that of Nations Secretariat of Financial Experts pointed out that concerning Great Britain the business situation was not nearly as serious as in the United States. The report stated that "despite great expenses of rearmament there is a decline in industrial activity and commercial activity gen-erally," with unemployment on the increase. Despite the unfavorable condition in France, Great Britain and the United States, the report asserted that the economic diffi-culties confronting the world "appear in many respects easier to surmount than in 1929."

easuer to surmount than in 1929." Reasons assigned in the report for this belief included the following: (1) There is no serious inflation, and the credit, monetary and banking situation in most countries is better than in 1929; (2) central banks' equalization funds are in a position to meet all international transfers; (3) world stocks of raw materials in the hands of producers are less than in 1929.

Sir John Simon, Chancellor of the Exchequer, in an attempt to emphasize the brighter side of the British business picture, stressed the fact that conditions in the primary ness picture, stressed the fact that conditions in the primary producing countries were much improved since the great depression. He said that it is not generally realized to what extent the decline in world consumption of primary products has been connected with happenings in the United States. He said that, excluding the United States, world consumption of commodities did not show an especial reduc-tion during the first five months of 1938, and stated that his advisers believed that the actual conditions throughout

his advisers believed that the actual conditions through the world did not justify the pessimistic prophecies uttered in many quarters. As in June, an important feature of the financial situa-tion was the marked demand for gold in London on the part of private hoarding interests. This demand was re-flected in premiums over the point at which gold could profitably be exported to the United States. The London equivalent of the dollar price generally ruled well above \$34.80, while the export point for shipment was regarded as at \$34.77. The feverish demand for gold on the part of hoarders was brought to Sir John Simon's attention in Parliament. It should be recalled that on May 7 the British authorities lifted the ban on forward dealings and loans in gold which had been imposed about three years earlier. The restric-tions had been of an informal nature, and the market had been forbidden the use of gold as collateral for bank loans. It was estimated in July that private hoarding interests held not less than \$2,000,000,000 of gold in London. On July 26 Sir John Simon was queried in the House of Commons as to the gold situation. Asked by one member if he was aware that lifting of the ban on lending by banks against gold had resulted in considerable gold hoarding and member if the was due ther he would consult with the Bank of

speculation and whether he would consult with the Bank of England with a view to reimposing the ban, Sir John re-plied that he was not aware that this was causing any disturbance in the market and that he saw no occasion for

reimposing the restrictions. During the week ended July 27 the United States gold stock reached a new high of \$13,002,000,000. At this figure the reserve represented about 55% of all publicly acknowl-edged gold stocks in the world, which amount to \$24,000, 000,000. According to the Bank for International Settle-ments, world stocks of gold publicly acknowledged and other

between 177.78 and 178.66 francs to the pound. The London open market gold price ranged between 140s, $8\frac{1}{2}$ d. and 141s. $6\frac{1}{2}$ d. The American price for gold (Federal Reserve Bank of New York) continued at \$35 an ounce. London open market money rates showed no change from day to day during the month. Call money against bills was in supply at $\frac{1}{2}$ %. Two-, three- and four-months' bills were 9/16%, and six-months' bills were $\frac{5}{6}$ %. Sterling cable transfers sold on July 1 at \$4.95 9/16@\$4.95 13/16, and on July 30 at \$4.91%@\$4.91%.

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
July 1	177.90	140s. 9d.	July 17		DAY
July 2	177.89	140s. 9d.	July 18	178.15	141s. 3d.
July 3	SUN	DAY	July 19	178.18	1418. 4½d.
July 4	177.89	140s. 9½d.	July 20	178.17	141s. 6d.
July 5	177.85	140s. 8½d.	July 21	178.19	1418. 5½d.
July 6	177.78	140s. 11d.	July 22	178.16	1418. 51/2d.
July 7	177.80	141s. 1½d.	July 23	178.16	141s. 5d.
July 8	178.48	141s. 1½d.	July 24		DAY
July 9	178.45	141s. 11/2d.	July 25	178.10	141s. 5d.
July 10		DAY	July 26	178.10	141s. 4d.
July 11	178.46	141s. 2d.	July 27	178.10	141s. 4d.
July 12	178.66	141s. 2½d.	July 28	178.10	141s. 5d.
July 13	178.36	141s. 2½d.	July 29	178.10	1418. 6½d.
July 14	178.33	141s. 2d.	July 30	178.16	141s. 6d.
July 15	178.33	141s. 2d.	July 31	SUN	DAY
July 16	178.30	141s. 2½d.	12.2 1 1 1 10	I have be	

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

"During July continued strength in the dollar carried the pound to the lowest level, and the sterling price of gold in London to the highest quotation since April, 1937. From \$4.9814 on June 15 and \$4.95% on June 30, the pound fell to \$4.91 9/16 on July 19, before recovering to \$4.92 11/16 on July 26. From this level it declied to \$4.91% at the month-end. The sterling price of gold at fixing rose from 140s. 9d. on July 1 to 141s. 6d. on July 20, but the dollar equivalent declined from \$34.88 to \$34.7814 over the same period. Although the London gold price did not fall quite to the theoretical gold shipping point to the United States, two shipments aggregating \$2,263,000 were arranged near. the end of the month. Quotations for the French franc and the guilder fluctuated in rough correspondence with" the pound, while the belga and the Swiss franc declined against the dollar in approximately the proportions of the fall in the dollar equivalent of the London gold price. "Like the similar fall this year from \$5.01 in April to \$4.94 in May, the June-July decline in sterling was associ-"During July continued strength in the dollar carried the

"Like the similar fall this year from \$5.01 in April to \$4.94 in May, the June-July decline in sterling was associ-ated with political tension in Europe and an increase in gold hoarding. But in contrast with the earlier movement, the current appreciation of the dollar was stimulated by the improvement in the outlook for business in the United States, and by the subsidence of rumors of dollar devalua-tion and the substitution of equally unfounded rumors that the sterling-dollar rate would be provisionally stabilized at the pre-1931 \$4.8665 parity under the forthcoming Anglo-American trade agreement. In neither period did any marked change occur in the flow of funds between the United States and abroad since additions to foreigners' United States and abroad since additions to foreigners' holdings of dollars were continuously absorbed by dollar expenditures for foreign net imports of merchandise from this country.

this country. "The French franc had a minor decline in early July, when the rate weakened from 177% francs per pound on July 7 to 178 11/16 on July 12, as the French Stabilization Fund, according to press reports, was subject to pressure. With the announcement in the middle of the month that a 75,000,000 guilder loan had been contracted for the French railways, however, the rate firmed to 178 5/16. Some easing of the tension in Europe, and some improvement in

the French balance of payments also gave support to the franc, which closed the month about ¼ higher. Quota-tions on three-month forward contracts eased from a dis-count equivalent to 3% per annum on July 7 to the equiva-lent of 7% per annum discount on July 12, but recovered to 6% near the end of the month. "Canadian exchange, which had been under heavy pressure since March, recovered sharply during July, mov-ing from a discount of 15/16% at the first of the month to a discount of ¼% near the month-end. The completion of mid-year debt service operations lifted pressure from the exchange, and support was given by the expenditures of American tourists in Canada."

American tourists in Canada." Changes in the gold holdings of the Bank of England during July were as follows: For the week ended July 6 an increase of £47,273; for the week ended July 20 an increase of £31,810, and for the week ended July 27 an increase of £55,797. Total gold holdings of the Bank of England on July 27 amounted to £327,481,567, compared with £327,-516,168 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 in September, 1931. The Bank's gold holdings as of Oct. 14, 1937, at £328,144,903, were the largest in its history. history

Details of the gold movement at the Port of New York were outlined as follows in the "Monthly Review" of the Federal Reserve Bank of New York for Aug. 1:

"Preliminary figures for imports of gold affecting the United States gold stock in July indicate that receipts at time . (00

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	Bankers'	s' Buls		C0	Commercia . Bills	-	: •
July	Stoh	Cable Transfers	Stght	60 Days	90 Days	Documents for Paym't 60 Days	Seven- Day Grain
4321	1.953 a4.953 1.953 a4.953 1.94918 a4.9534 1.953 a4.9534	1.95916 a4.951316 1.95% a4.95%	4.95 ⁷ 16 4.95 ⁷ 16	4.941/2 a4.941116 4.94916 a4.941116 SUNDAY HOLIDAY	4.94 a4.9438 4.94 ¹ 18 a4.9438	4.94 ¹¹ 16 4.94 ¹¹ 16	4.95316 4.95516
5	4.94 % a4.959	4.94716 a4.95%		a4.94 1/2	4.92% a4.94	4.93716	4.94 1%
6	1.93 % a4.94516	16 4.93151604.9436	4.93 %	a4.93 1/4	4.92% a4.92%	4.93 1%	4.93 %
(a4.93	4.93 1/2 04.93 3/4		a4.92%	4.91 34 a4.92316	4.92%	4.93 1%
9	4.93 % a4.94	4.93 ¹¹ 1624.94 ¹ 16	4.93716	4.92 % a4.93	4.92 . a4.92 1/2	4.93°16 4.92 ¹¹ 16	4.94 4.93510
1	2	4.92% a4.93 1/4	4.92 5%	ea4.92	4.91316 a4.91916	4.91 1%	4.92916
2	4 03 04.92%	4.92% 04.921016	4.92%	4.91 1/2 a4.91 1/8	4.91 04.91'16	4.91 %	4.92%
4	4.92151604.93%	4.93 a4.93716	4.92116	% a4.92 %	4.91 % a4.92	4.92516	4.93
5	4.92151604.93 3%		4.92 34		4.91 3% a4.91 3%	4.92	4.92%
6	4.92111804.93	4:92 3/ a4.93116	4.91 3%		4.91316 a4.91916	4.90 %	4.92516
18		4.92316 a4.921316	4.91%	a4.91916	916	4.91 1/8	4.9111116
0		4.91131604.92516	4.91%	4.90 % a4.91 %	4.90 1/ 04.901316	4.91%	4.91%
1		4.91 1/2 a4.91 15 16	4.91 15	4.90716 a4.90 %		4.90%	4.91 12
60 10	4.91 % a4.92116 4.92116 a4.92716	4.91131004.92 1/2 4.92 1/2 a4.92 1/2	4.91 % 4.92 ⁵ 16	4.90% a4.901516 4.91116 a4.91716	4.90% a4.90% a 4.90% a4.91%	4.90%	4.91 3%
57.4	4.91151604.92514	4 92 14 92 36	4 92	4 91 <i>a</i> 4 015.	4 00 12 04 01	4 015-	4 01 2/
6	4.92 % a4.921116	4.92716 04.92 %	4.92716	151604.911116		4.911116	4.92 14
7	a4.92%	4.92% a4.921116	4.92	-	4.90 3/ a4.91116	4.91 3%	4.91 1%
	4.91% 04.92%16	4.91% 04.92%	4.91%		4.90518 a4.90%	4.90%	4.91%
	a4.911316	4.91 % a4.91 %	4.91 %	4.90 % a4.90 %	4.90 a4.90 %	4.90%	4.91 1/4

DAILY RATES OF FORFICN FYCHANCE

		DAILI	RAILS OF F	OREIGN	EXCHANG	E		
	France Franc	Switzerland Franc	Portugal Escudo			many smark	Belgium Belga	Hungary Pengo
	cks Cables	Checks Cables 22.94 a22.95 22.94 1/2 a.95 1/2	Checks		Checks	Cables	Checks Cables	Checks
July $1_{}$ 2.78 $\frac{1}{2}$ July $2_{}$ 2.78 $\frac{1}{2}$	a2.78% 2.78% a2.78% a2.78%a2.78% a2.78% a	22.94 22.95 22.94 32.95 22.94 32.95 32	4.48 244.52	July 1 July 2	$40.26\frac{1}{2}a.28\frac{1}{2}a.40.30$	40.27 a40.29	16.94 1/2 a16.95 16.95 a16.95 1/2 16.95 a16.95 1/2 16.95 1/2 a.96 1/2	19.75a19.85 19.75a19.85
July 3		SUNDAY HOLIDAY		July 3			SUNDAY HOLIDAY	10.10019.00
July 4 July 5 2.781	a2 7836 2 7831602 785	22.89 a22.92 22.89 1/a.92 1/2	4 4976 44 51	July 4 July 5	40.25 a40.29	40 2516 040 30	16.93 a16.95 16.93 1/a.95 1/a	10 70-10 05
July 6 2.77%	a2.78516 2.771516a .783	22.85 a22.87 22.85 1/a.87 1/2	4.48% a4.50		40.19 a40.22	40.191/20.221/2	16.92 1/2 a16.94 16.93 a16.94 1/2	19.76a19.85 19.75a19.80
July 7 2.77	a2.77 % 2.77 % a .77131	6 22.84a22.85 1/2 22.84 1/2 a22.86	4.48 4 a4.50 1/2		40.18 a40.21	40.181/2a.211/2	16.93a16.93 1/2 16.93 1/2 a16.94	19.74a19.85
	6a2.77*16 2.76 4 a2.77 × a2.77 × a2.77	$22.85\frac{1}{2}a.86\frac{1}{2}22.86$ $a22.87$ $22.84\frac{1}{2}a22.86$ 22.85 $a22.87$	4.49 44.50	July 8 July 9	40.20a40.21 1/2	40.20 1/2 a 40.22	$16.91 \frac{1}{2}a.92 \frac{1}{2} 16.92 a16.93 \\ 16.91a16.91 \frac{1}{2} 16.91 \frac{1}{2}a16.92$	19.74a19.85
July 10	164 10-16 2.10 74 42.11	SUNDAY	4.40 /204.00	July 10	40.21 /2 440.23	40.22440.2372	SUNDAY	19.74a19.85
July 11 2.75%	a2.76 % 2.75 % a2.76	22.83 a22.84 22.83 1/a22.85	4.481/844.491/2	July 11	40.18a40.191/2	40.181/2 a40.20	16.91 a16.93 16.91 1/2 a.93 1/4	19.74a19.85
July 12 2.75%	6a2.75 1/8 2.751116a2.76	22.84a22.85 1/2 22.84 1/2 a22.86 22.85 1/2 a.86 1/2 22.86 a22.87	4.48% a4.49%			40.161/2a.191/2 40.181/2a.201/2		19.74a19.85
mcv 14 2.763	a2.76 % 2.76 % a .7613	22.85 1/2 a.88 1/4 22.86 a22.88 3/4	4.48 16 44.50 16	July 13			16.92 a16.93 16.92 4 a.93 4 16.92 a16.92 a16.94 16.92 4 a.94 16.92 4 a.94 16	19.74a19.85 19.67a19.85
mry 15 2.761	a .761116 2.7658a .76131	6 22.87 a22.88 22.87 1/2 a.88 3/4	4.48% a4.50	July 15	40.181/2 a40.20	40.19a40.20 1/2	19.92 1/2 a.93 1/2 16.93 a16.94	19.74a19.80
mry 16 2.763	a2.76916 2.76 2.76 2.76 3	22.89 1/2 a.90 1/2 22.90 a22.91 SUNDAY	4.48 4 a4.50	July 16	40.181/2040.20	40.19a40.201/2	16.92a16.92 16.92 16.92 16.93	19.66a19.80
mry 17 mry 18 2.76	a2.76% 2.76% a2.76%	§ 22.89a22.90 1/2 22.89 1/2 a22.91	4.473604.49	July 17	40 17/40 19%	40.17% a40.20	SUNDAY 16.91 a16.92 16.91 3/2 a.92 3/2	19.67a19.80
mry 19 2.75%	a2.76 2.75%a2.76%	$(22.87 \ a22.88 \ 22.87 \ a \ a8 \ b \ a \ a \ a \ b \ a \ a$	4.47% a4.48%	July 19	40.151/2 a40.17	40.16a40.171/2	16.90a16.90 16.90 16.90 16a.91 14	19.67a19.80
July 20 2.75%	a2.76316 2.75% a2.7651	6 22.88 a22.89 22.88 1/2 a22.90 6 22.87 1/2 a22.89 22.88 a22.89 1/2	4.45% a4.49	July 20	40.16a40.181/2	40.161/2a40.19	16.89 a16.91 16.89 1/a.91 1/2	19.67a19.80
July 21 2.75%	a2.761/8 2.761/a2.761	$(22.87)^{2}u22.89$ $(22.88)^{2}u22.89$ $(22.88)^{2}u22.89$	4.40%844.48%			40.15% a40.17 40.15% a.17%		19.67a19.80
July 23 2.76	a2.76 % 2.76 4 a2.76	$[22.90 \ a22.91 \ 22.90 \ a.91 \ a.$	4.44 16 a4.49			40.17% a.18%		19.67a19.80 19.67a19.80
July 24 0	-0 000 0 701/ -9 705	SUNDAY		July 24			SUNDAY	
July 25 2.76 July 26 2.76	a2.70% 2.70% 44.70%	$\begin{array}{c} 122.89 \\ 22.91 \\ 22.91 \\ 22.92 \\ 22.91 \\ 22.92 \\ 22.91 \\ 322.92 \\ 22.91 \\ 322.92 \\ 32.91 \\ 322.92 \\ 32.91 \\ 32.92 \\ 32.91 \\ 32.92 \\ 32.91 \\ 32.92 \\ 32.91 \\ 32.92 \\ 32.91 \\ 32.$	4.44 /204.48 /2	July 25	40.17 1/2 a.18 1/2	40.18 a40.19	$16.90a16.91\frac{1}{2}$ $16.90\frac{1}{2}a16.92$ $16.91\frac{1}{2}a.92\frac{1}{2}$ 16.92 $a16.93$	19.67a19.80
July 27 2.761	a2.76916 2.76%a .7611	e 22.90 1/4 a 22.91 22.90 3/4 a.91 1/2	4.44% a4.49	July 27.	40.18a40.19%	40.18 1/2 a40.20	$16.92a16.92\frac{1}{2}16.92\frac{1}{2}a.93\frac{1}{4}$	19.67a19.80 19.69a19.80
July 28 2.761	a2.76 1/2.76316a2.761	$\frac{1}{22.90}$ a22.91 22.90 $\frac{1}{2}$ a.91 $\frac{1}{2}$	4.45% a4.48%	July 28	40.17 1/2 a40.19	40.18a40.191/2	16.91a16.91 16.91 16.91 16.92	19.67a19.80
July 29 2.75%	a2.75 % 2.751316a2.76	22.90 a22.91 22.90 4 a.91 4 22.91 a22.92 22.91 4 a.92 4	4.44 4 04.47 16	July 29	40.16 3 a.17 3	$40.17 a40.18 \\ 40.17 \frac{1}{2} a40.20$	16.90a16.90 16.90 3a16.91	19.67a19.80
July 30 2.75%		SUNDAY	1.10/441.1/ 22	July 30	10.17440.1932	10.17 2010.20	16.90a16.91 16.90 1/2 a.91 1/2 SUNDAY	19.67a19.80

MONTHLY REVIEW

				1			and the station of the state of				
				Poland Zloty					Arge	ntina eso	Colombia Peso
Checks 55.35 a55.37 55.36 a55.37	Cables 55.35 ½ a.37 ½ 55.36 ½ a.37 ½	22.12 a22.13	Cables 22.12 1/ a22.13 22.12 1/ a.13 1/2	Checks 18.84a18.87 18.85a18.87	July 2		B1 32a 15 16 %	6 discount	Checks 33.03 33.03 SUNDAY	Cables 33.04 33.04	Checks 55.55 55.79
55.08 a55.12 55.13a55.19 1/2	55.08 1/2 a.12 1/2 55.13 1/2 a55.2	22.03 22.04 1/2 a.06 1/2	22.04 22.05 $a22.07$	18.83a18.87 18.84a18.87	July 5 July 6 July 7 July 8		¹³ 16 ²³ 32% ¹ 8 ²¹¹ 16% ³ 4 ²¹¹ 16%	discount discount	32.98a33.01 32.92a32.93 32.89 32.91a32.93	32.99a33.02 32.93a32.94 32.90 32.92a32.94	56.10 56.10 56.26 56.66
EE 011/	EE 09	SUNDAY	22 001/022 02	10 00-10 07	July 10 July 11 July 12		25 32 a 3/4 % 15 32 a 23 32 %	discount	SUNDAY 32.86a32.87 32.84a32.85	32.87a32.88 32.85a32.86	56.66 56.50 55.95 56.12
		BUNDAI	1 × 1		July 14 July 15 July 16 July 17		¹¹ 16a ²¹ 32% ¹¹ 32a ⁵ 8% ⁵ 8a ⁹ 16%	discount discount discount	32.86a32.87 32.86 32.85a32.86 SUNDAY	32.87a32.88 32.87 32.86a32.87	56.18 56.34 56.34
54.95 $a54.9754.95$ $a54.9954.92$ $a54.9954.92$ $a54.95$	$54.95 \frac{1}{2}a54.93$ 54.96 a55.00 $54.92 \frac{1}{6}a54.93$	$ \begin{array}{r} 8 21.94 \frac{1}{2} a21.95 \\ 21.96 a21.97 \\ 3 21.94 a21.95 \end{array} $	21.95 $a21.9621.96\frac{1}{2}a21.9821.94\frac{1}{2}a21.98$	18.83a18.86 18.84a18.87 18.84a18.86	July 19 July 20 July 21		3/8 a5 16 %	discount discount discount	32.78a32.79 32.78a32.79 32.77a32.78	32.79a32.80 32.79a32.80 32.78a32.79	$56.34 \\ 56.26 \\ 56.26 \\ 56.26 \\ 56.26 \\ 56.26 \\ 56.26 $
	1	SUMDAY			July 23 July 24 July 25 July 26		\$16a1564%	discount discount discount	32.80a32.81 SUNDAY 32.80a32.81 32.82a32.83	32.81a32.82 32.81a32.82 32.83a32.84	56.26 56.26 56.26 56.26 56.26
104.80 /2 004.88	154 86 454.9	0 21.93 az1.94	21.93 22421.90	18.83418.85	July 28 July 29 July 30		516a 1/4 %	discount discount discount	32.79a32.80 32.75a32.76 32.78 SUNDAY	32.80 <i>a</i> 32.81 32.76 <i>a</i> 32.77 32.79	56.26 56.18 56.18
K1	ona	K1	one	Finland Markka			Milte	is	Chile Peso	Bolivia Boliviano	Ecuador Sucre
25.55 a25.56 25.55a22.56 1/2	25.551/2a.561 25.551/2a25.5	24.90 a24.91 24.90a24.91 24.90a24.91 SUNDAY HOLIDAY	24.90 1/2 a.91 1/2 24.90 1/2 a24.92	2.18¼a2.19¼ 2.18¾a2.19¾	July 1 July 2 July 3 July 4	5.85a	5.89	<i>Caoles</i> 5.86a5.90 5.84a5.90	5.16a5.19 5.16a5.19 SUNDAY HOLIDAY	5.00 5.00	Checks 7.25 7.25
$\begin{array}{r} 25.49 \ _{2}a25.52 \\ 25.47 \ a25.49 \\ 25.44 \ a25.45 \\ 25.46 \ a25.48 \\ 25.45 \end{array}$	$\begin{array}{c} 25.50 & a25.5 \\ 25.47 \\ 125.47 \\ 126.44 \\ 126.44 \\ 25.46 \\ 126.48 \\ 126.45 \\ $	24.80 22	$\begin{array}{r} 24.85 \frac{1}{2}a24.88 \\ 24.82 \frac{1}{2}a.84 \frac{1}{2} \\ 24.79 \frac{1}{2}a24.81 \\ 24.82 a24.84 \\ 24.81 \end{array}$	$\begin{array}{c} 2.18 \frac{1}{2}a2.19 \frac{1}{4}\\ 2.18 \frac{1}{2}a2.19\\ 2.18 \frac{1}{2}a2.18\\ 2.18 \frac{1}{2}a2.18 \frac{1}{5}\\ 2.18 \frac{1}{2}a2.18 \frac{1}{5}\\ 2.18 \frac{1}{2}a2.18 \frac{1}{5}\\ \end{array}$	July 5 July 6 July 7 July 8 July 9	5.85a 5.85a 5.85a	5.89 5.89 5.89	5.86a5.90 5.86a5.90 5.86a5.90	5.16a5.19 5.16a5.19 5.16a5.19 5.16a5.19 5.16a5.19 5.16a5.19	5.00 5.00 5.00 5.00 5.00 5.00	7.25 7.25 7.25 7.25 7.25 7.25
25.39a25.40 1/2 25.42a25.43 1/2	25.39 1/2 a 25.4	24.76a24.77 24.75a24.76 24.78 a24.79	24.75 1/2 a24.77 24.78 1/2 a.79 1/2	2.17 1/2 a2.18 1/4 2.17 1/2 a2.18 1/4	July 11 July 12 July 13 July 14	5.82a 5.85a 5.85a	5.89 5.89 5.89	5.83a5.90 5.86a5.90 5.86a5.90	5.16a5.19 5.16a5.19 5.16a5.19 5.16a5.19	$5.00 \\ 5.00 \\ 5.00 \\ 5.00 \\ 5.00 $	7.25 7.25 7.25 7.25 7.25
25.40a25.41 1/2 25.37 1/2a25.39	25.40 1/2 a 25.42 25.38 a 25.39 1/2	24.76 a24.77 SUNDAY 24.73 a24.75	24.76 1/2 a24.78 24.73 1/2 a 75 1/2	2.17 3/ a2.18 4 2 17 3/ a2 17 3/	July 16 July 17 July 18	5.85a	5.89 5.89	5.86a5.90 5.86a5.90	5.16a5.19 5.16a5.19 SUNDAY 5.16a5.19 5.16a5.19	5.00 5.00 5.00 5.00	7.25 7.25 7.25 7.25
25.351/225.38 25.34 a25.35 25.351/225.36 25.371/225.39	$25.36a25.38 \times a25.38 \times a25.36 \times a25.36 \times a25.36 \times a25.38 \times a25.3$	24.71 ½ a24.73 24.70 a24.71 7 24.71 a24.73 24.73 a24.74 SUNDAY	24.72 <i>a</i> 24.73 ½ 24.70 ½ <i>a</i> .71 ½ 24.71 ½ <i>a</i> .73 ½ 24.73 ½ <i>a</i> .74 ½	$\begin{array}{c} 2.16\%a2.17\%\\ 2.16\%a2.17\%\\ 2.17 \ a2.17\%\\ 2.17 \ a2.17\%\\ 2.17 \ a2.17\%\end{array}$	July 20 July 21 July 22 July 23	5.85a 5.85a	5.89 5.89	5.86a5.90	5.16a5.19 5.16a5.19 5.16a5.19 5.16a5.19 SUNDAY	5.00 5.00 5.00 5.00	7.25 7.25 7.25 7.25
25.37a25.3812 25.39a25.3912 25.38a25.3812 25.36a25.3812 25.36a25.37 25.33a25.34	$25.37 \frac{1}{2}a25.39$ $25.39 \frac{1}{2}a25.40$ $25.38 \frac{1}{2}a25.30$ $25.36 \frac{1}{2}a25.33$ $25.36 \frac{1}{2}a25.33$ $25.33 \frac{1}{2}a.34 \frac{1}{2}a$	24.72 % a.74 % 24.74 a24.76 24.74 a24.75 24.74 a24.75 24.71 % a24.72 24.68 % a24.70 24.68 % a24.70	24.73 a24.75 24.75 a24.77 24.74 1/2 a.75 1/2 24.72 a24.72 1/2 24.69 a24.70 1/2 24.69 a24.70 1/2 24.72 a24.72	$2.16\frac{4}{2}a2.18$ $2.16\frac{4}{2}a2.18$ $2.17\frac{4}{2}a2.17\frac{4}{2}$ $2.17\frac{4}{2}a2.17\frac{4}{2}$ $2.16\frac{4}{2}a2.17\frac{4}{2}$	July 25 July 26 July 27 July 28 July 29	5.85a 5.85a 5.85a 5.85a	5.89 5.89 5.89 5.89	5.86a5.90	5.16a5.19 5.16a5.19 5.16a5.19 5.16a5.19 5.16a5.19 5.16a5.19	5.00 5.00 5.00 5.00 5.00 5.00	7.25 7.25 7.25 7.25 7.25 7.25 7.25 7.25
		1 SUNDAT		Czecho-	July 31	Urug	uay	Venezuela	SUNDAY Peru	Japan	Hongkong
Det	Cables 5.80	Checks 5.26 a5.261/4	Cables	Koruna Checks 3.47 a3.47 %	July 1 July 2	Chec 65.22a	cks 65.40	Checks 31.50 31.50	Checks 23.62a23.75 23.62a23.75	Checks 28.87a28.90 28.88a28.90	Checks 30.88a31 ¹ 16 30.88a31 ¹ 16
	5.75 5.70	SUNDAY			July 4 July 5 July 6 July 7 July 8	65.01a 64.94a	65.40 65.00	31.50 31.50 31.50 31.50 31.50	HOLIDAY 23.62a23.75 23.62a23.75 23.62a23.65	28.85a28.86 28.78a28.81 28.74a28.78 28.77a28.81	30.87a31 ¹ 16 30.81a31 ¹ 16 30.81a31 ¹ 16 30.81a31 ¹ 16 30.81a31.00
	5.70 5.70 5.70	5.26 a5.26 ⁴ SUNDAY 5.26 a5.26 ¹ / ₄	5.26 1/8 a5.26 1/2	3.46 3/2 a3.46 3/4	July 9 July 10 July 11 July 12	64.98a 64.88a 64.83a	65.00 65.00 64.84	31.50 31.50 31.50	23.37a23.65 SUNDAY 23.37a23.65 23.37a23.65	28.78a28.80 28.71a28.74 28.71a28.73	30.79a30 ¹⁵ 16 30.75a30 ¹⁵ 16 30.73a30 ¹⁵ 16 30.75a30 ¹⁵ 16
No Quotations	5.70 5.65 5.65 5.60	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5.26 1/2 a5.26 1/2 5.26 1/2 a5.26 1/2 5.26 1/2 a5.26 1/2	3.45¾ a3.46¼ 3.45¾ a3.46¼ 3.45¾ a3.46	July 14 July 15 July 16 July 17	64.87a 64.86a 64.85a	65.00 65.00 65.00	31.50 31.50 31.50	23.12a23.65 23.12a23.65 23.12a23.65 SUNDAY	28.72a28.76 28.73a28.76 28.72a28.75	30.73a30 1/8 30.73a30 1/8 30.71a30 1/8
	5.65 5.65 5.65 5.60	5.26 a5.26¼ 5.26 a5.26¼ 5.26 a5.26¼	5.26 1/8 a5.26 1/2 5.26 1/2 a5.26 1/2	3.45 1/2 a3.45 1/4	July 19 July 20 July 21 July 22	64.70a 64.73a 64.71a 64.72a	65.00 65.00 65.00 65.00	31.50 31.50 31.50 31.50 31.50	23.12a23.65 23.12a23.65 22.62a23.65 22.75a23.65	28.67a28.70 28.66a28.71 28.65a28.68 28.65a28.68	30.72a30 30.68a30 30.66a30 30.70a30 30.70a30 30.72a30
	5.60 5.60	SUNDAY 5 26 a5 264	5 261605 2616	3 45 16 03 45 16	July 24 July 25 July 26	64.75a 64.78a	65.00 65.00	31.50 31.50	SUNDAY 22.75a23.65 22.62a23.65	28.68a28.72	30.75a30 1/8 30.75a30 1/8 30.73a30 1/8 30.74a30 1/8
	5.60 5.60 5.75 5.75	5.26 $a5.26\frac{1}{4}$ 5.26 $a5.26\frac{1}{4}$ 5.26 $a5.26\frac{1}{4}$	4.261/8a5.261/2 5.261/8a5.261/2	3.45 1/2 a3.45 1/2 3.45 1/2 a3.45 3/2	July 28 July 29 July 30 July 31	64.73a 64.66a	65.00 65.00	31.50 31.50 31.50	22.88a23.00 22.88a23.00 22 36 SUNDAY	28.67a28.70 28.64a28.66 28.66a28.69	30.74 <i>a</i> 30 % 30.73 <i>a</i> 30 % 60.70 <i>a</i> 30 %
Rumania Leu	Bulgaria Lev	Yugoslavia Dinar	Gre Drac	ece chma			ghai	Philippine Islands Feso	Straits Settlements Dollar	India Rupee	Java Guilder
Checks .73 a.75 .73 a.75	Checks 1.24a1.25 1.24a1.25	Checks 2.32%a2.34½ 2.33½a2.34½ SUNDAY	Checks .90 %a.91 .90 %a.91	Cables .90 ½ a.91 ¼ .90 ½ a.91 ¼	July 1 July 2 July 3	18.22a	18% 4		Checks 57.53a57.70 57.73 SUNDAY	Checks 36.78a36.79 36.79a36.86	Checks 55.47 55.00
.73 a.75 .73 a.75 .73 a.75 .73 a.75	$1.24a1.25 \\ 1.24a1.25 \\ 1.24a1.25 \\ 1.24a1.25 \\ 1.24a1.25 \\ 1.24a1.25 \\ 1.25 $	HOLIDAY 2.33 a2.34 ³ / ₄ 2.32 ³ / ₄ a2.34 ³ / ₂ 2.32 ³ / ₄ a2.34 ³ / ₂ 2.32 ³ / ₈ a2.34 ³ / ₂	.90 ½ a.90 % .90 ¼ a.90 % .90 ¼ a.90 % .90 ½ a.90 %	.90 3/4 a.91 3/8 .90 3/4 a.91 .90 3/4 a.90 7/8 .90 3/8 a.90 7/8	July 5 July 6 July 7 July 8	18.22a 18½ a 18.18a	185% 4 18.60 4 18.60 4	$9.80a49^{13}_{16}$ $9.80a49^{13}_{16}$ $9.80a49^{13}_{16}$	HOLIDAY 57.78a57 1/8 57.60a57.85 57.57a57.75 57.58a57.80	36.88a36.89 36.84a36.92 36.82a36.86 36.84a36.88	55.30 55.23 55.21 55.27
.73 a.75 .73¼a.75 .73¼a.75 .73½a.75	$1.25 \\ 1.24a1.25 \\ 1.24a1.25$	2.33 ¼ a2.34 ½ 2.32 ½ a2.34 ½ 2.32 ½ a2.34 ½	.90 a.90 ¹ / ₂ .90 a.90 ¹ / ₂	.90 ¼ a.90 ¾ .90 ¼ a.90 ¾ .90 ¼ a.90 ¾	July 10 July 11 July 12 July 13	18.16a 18.16a 18.16a 18.25a	$\begin{array}{c cccc} 18.50 & 4 \\ 18.50 & 4 \\ 18.50 & 4 \\ 18\frac{5}{8} & 4 \end{array}$	9.80a49 ¹³ ₁₆ 9.80a49 ¹³ ₁₆ 9.80a49 ¹³ ₁₆	SUNDAY 57.48a57.60 57.47a57.70	36.83a36.85 36.73a36.76 36.71a36.74 36.77a36.83	55.22 55.12 55.10 55.16
.78 ½ a.75 .73 ½ a.75 .73 ½ a.75	$\begin{array}{r} 1.24a1.25\\ 1.24a1.25\\ 1.24a1.25\\ 1.24a1.25\end{array}$	2.32 32 34 34 34 34 34 34 34 34 34 34 34 34 34	.90 a.90 ½ .90 ½ a.90 ½ .90 ½ a.90 ½	.90 34 a.9C 34 .90 38 a.90 34 .90 38 a.90 34	July 14 July 15 July 16 July 17	18.31a 18.28a 18.25a	1834 4 1858 4 1858 4	9.80a49 ¹³ 16 9.80a49 ¹³ 16 9.80a49 ¹³ 16	57.47a57% 57.50a57% 57.47a57% SUNDAY	36.77a36.84 36.78a36.80 36.76a36.79	55.16 55.14 55.12
.73 a.75 .73%a.75 .73%a.75	$1.24a1.25 \\1.24a1.25 \\1.24a1.25$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$.89 1/4 a.90 1/4 .89 1/4 a.90 1/4 .89 1/4 a.90 1/4 .90 a.90 1/4	.90 ¼ a.90 ¼ .90 ¼ a.90 ½ .90 ¼ a.90 ½ .90 ¼ a.90 ½ .90 ¼ a.90 ¼ .90 ¼ a.90 ½	July 19 July 20 July 21 July 22	18.34a 18.34a 18.38a 18.34a	18% 4 18% 4	9¼ a49.80 9¼ a49.80	57.33a57 ½ 57.33a57.45 57.35a57.50	36.67 <i>a</i> 36.69 36.69 <i>a</i> 36.72 36.68 <i>a</i> 36.73 36.68 <i>a</i> 36.75	55.11 55.05 55.10 55.04 55.07
.73 %a.75 .73 ¼a.75	1.24a1.25	2.32¼a2.36 SUNDAY	.90 a.90 1/4	.90 74 4.90 79	July 23 July 24	18.31a	18% 4	9 34 a49.80	57.33a57.50	36.75a36.78	55.12
	Gui Checks 55.36 a55.37 55.36 a55.37 55.36 a55.32 55.12 a55.12 55.13 a55.15 55.13 a55.15 55.13 a55.15 55.04 a55.06 55.04 a55.06 55.04 a55.06 55.04 a55.06 55.04 a55.06 55.04 a55.06 55.04 a55.07 54.95 a54.99 54.95 a54.99 54.95 a54.99 54.98 a55.01 54.95 a54.99 54.98 a55.01 54.95 a54.99 54.98 a55.01 54.95 a54.99 54.98 a55.01 54.95 a54.99 54.98 a55.01 54.98 a54.97 54.98 a55.01 54.98 a54.97 54.98 a55.01 54.98 a54.97 54.98 a55.01 54.98 a54.97 54.98 a55.01 54.98 a54.97 54.98 a54.97 54.98 a55.01 54.98 a54.97 54.98 a55.97 25.56 a25.56 25.56 a25.56 25.56 a25.56 25.39 a25.43 25.34 a25.43 25.34 a25.38 25.37 a25.38 a25.38 25.37 a25.38 a25.38 25.38 a25.38 25.	S55.35 a55.36 a55.37 55.36 a55.32 y55.32 y55.33 y55.34 x55.34 y55.34 x55.33 y55.34 </td <td>Guilder Kar Checks Cables Checks Checks Cables Checks 55.36 a55.37 55.38/37 52.12 22.14 22.03 55.01 55.01 52.01 22.04 2</td> <td>Guilder Krone Checkt Cables Checkt Cables 56.36 a65.37 56.36 56.37 52.37 21.32 22.34 21.35</td> <td>Outlider Krone Zoby Chricks Conkets Collies Collies Collies 55.36 65.37 65.3845.371 22.18 ad2.132 22.124(a1.23) 18.83611.837 55.19 a65.18 65.124.64.161 22.0682.004 22.054(a2.071) 18.83611.837 55.19 a65.18 50.51 22.0682.004 22.054(a2.071) 18.83611.837 55.10 a65.01 50.01 36.01 18.83611.837 18.84611.837 55.00 a65.01 56.01 50.01 36.01 18.83611.837 55.01 a65.01 50.01 36.01 18.82611.837 55.01 a65.01 50.01 36.01 18.82611.837 55.01 a65.01 50.01 36.01 19.20.01 22.01 22.01 82.04 18.8461.880 56.01 a60.01 19.01 21.01 22.01 82.01 82.01 88.01 88.01.881 88.01 88.01 88.01.881 88.01 88.01.881 88.01 88.01.881</td> <td>Outlider Krome Zoug Checks Cobies Cobies Cobies Cobies 55.36 65.37 65.36/s6.37 fc.31/s6.21 22.37 22.37 1011 22.37 55.19 65.26 65.26 65.26 65.26 75.37 22.33 1011 53.31 53.31 1011 1011 23.33 55.11 55.26 55.26 55.26 55.27 55.37 10111 1011</td> <td>Owtlast Krom Ling Concert Concert Concert Concert Concert 55.85 Science Concert Concert Concert Concert 55.10 Science Science Concert Concert Concert 55.10 Science Science Concert Concert<!--</td--><td>Curdue 0.536 Curdue 0.538 Curdue 0.538<</td><td>Curled relation Curled rel</td><td>Outlot Callor Date Date Date Date Date 0.5.86 0.5.87 Callor <t< td=""><td>Durds Durds <th< td=""></th<></td></t<></td></td>	Guilder Kar Checks Cables Checks Checks Cables Checks 55.36 a55.37 55.38/37 52.12 22.14 22.03 55.01 55.01 52.01 22.04 2	Guilder Krone Checkt Cables Checkt Cables 56.36 a65.37 56.36 56.37 52.37 21.32 22.34 21.35	Outlider Krone Zoby Chricks Conkets Collies Collies Collies 55.36 65.37 65.3845.371 22.18 ad2.132 22.124(a1.23) 18.83611.837 55.19 a65.18 65.124.64.161 22.0682.004 22.054(a2.071) 18.83611.837 55.19 a65.18 50.51 22.0682.004 22.054(a2.071) 18.83611.837 55.10 a65.01 50.01 36.01 18.83611.837 18.84611.837 55.00 a65.01 56.01 50.01 36.01 18.83611.837 55.01 a65.01 50.01 36.01 18.82611.837 55.01 a65.01 50.01 36.01 18.82611.837 55.01 a65.01 50.01 36.01 19.20.01 22.01 22.01 82.04 18.8461.880 56.01 a60.01 19.01 21.01 22.01 82.01 82.01 88.01 88.01.881 88.01 88.01 88.01.881 88.01 88.01.881 88.01 88.01.881	Outlider Krome Zoug Checks Cobies Cobies Cobies Cobies 55.36 65.37 65.36/s6.37 fc.31/s6.21 22.37 22.37 1011 22.37 55.19 65.26 65.26 65.26 65.26 75.37 22.33 1011 53.31 53.31 1011 1011 23.33 55.11 55.26 55.26 55.26 55.27 55.37 10111 1011	Owtlast Krom Ling Concert Concert Concert Concert Concert 55.85 Science Concert Concert Concert Concert 55.10 Science Science Concert Concert Concert 55.10 Science Science Concert Concert </td <td>Curdue 0.536 Curdue 0.538 Curdue 0.538<</td> <td>Curled relation Curled rel</td> <td>Outlot Callor Date Date Date Date Date 0.5.86 0.5.87 Callor <t< td=""><td>Durds Durds <th< td=""></th<></td></t<></td>	Curdue 0.536 Curdue 0.538 Curdue 0.538<	Curled relation Curled rel	Outlot Callor Date Date Date Date Date 0.5.86 0.5.87 Callor Callor <t< td=""><td>Durds Durds <th< td=""></th<></td></t<>	Durds Durds <th< td=""></th<>



RANGE OF BOND PRICES DURING JULY 1938

Bond Sales 1938 July\$178,265,000 \$178,265,000 Jan. 1 to July 311,046,892,000 \$100,000	1937	Stock Sales	1938	1937
	\$160,504,000	JulyShares	38,773,575	20,722,285
	1,864,857,000	Jan. 1 to July 31	155,938,758	249,593,212
NOTICE-Oash and deferred delivery sales are disre	garded in the month	's range unless they are the only transa	ctions of the month	, and when selling
outside of the regular monthly range are shown in a for	otnote in the month	in which they occur. No account is	taken of such sale	s in computing the

The tables on pages 19 to 40 furnish a complete record of the transactions on the New York Stock Exchange during July, 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	BONDS	iod	Price	$\left[\left[\left$	PRICE	S IN JULY	lating to a	RANGE SI.	NCE JAN. 1
July Value	N. Y. STOCK EXCHANGE	Inter	Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
5	U.C. COVERNMENT BONDS		Bid As	k Bid Ask	Bid Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
84,000	U S GOVERNMENT BONDS Treasury 41/4 s	A O	116.22 Sale	118.20 Sale	118.21 119	118.17 July 25	118.26 July 12	116.4 Apr. 11	119 June 1-
110,000	Treasury 4¼s	JD	112 112.1	1 114.13 Sale	114.13 114.16	104.11 July 5	104.17 July 14	117.7 Feb. 7 111.22 Apr. 2	114.23 June
1,000	Registered	W 5	110.9 110.2		113.1 113.16	114.12 July 13 112.29 July 20	114.12 July 13 113.5 July 14	112.17 Jan. 13 110.8 Mar. 31	114.17 June 22 113.11 June 22
77.000	Treasury 4s 1944-1954 Registered 1945-1956 Registered 1940-1943 Registered 1940-1943 Registered 1941-1943 Treasury 3½s 1941-1943 Registered 1943-1947 Treasury 3½s 1943-1947 Registered 1943-1947 Treasury 3½s 1943-1947 Registered 1943-1947 Registered 1943-1947 Registered 1943-1947		106.9 Sale				106.17 July 1	110.12 Apr. 9	112.27 May 24 106.27 June
2,000	Registered	J D	100.9 5810		100.4 100.10	106.9 July 7	106.12 July 14 107.22 July 5	105.28 Feb. 14	106.14 May
23,000	Treasury 3%s1941-1943 Registered	MS	107 Sale	107.10 107.3		the second se	Second Second Second Second	1107 3 Feb 3	107.5 Mar. 2
39,000	Treasury 3%s	JD	107.18 Sale	110.15 Sale	110.8 110.11	110.9 July 27	110.16 July 14 110.12 July 12 108.5 July 1	107.18 Jan. 3 107.15 Jan. 4	110.25 June 1 110.22 June 1
92,000	Treasury 3¼8	FA	107.4 Sale	108.5 Sale	107.28 Sale	107.25 July 21	108.5 July 1	107.4 Jan. 3 107.5 Apr. 6	108.14 June 107.5 Apr.
257,000	Treasury 3½ s	AO	107.4 Sale	109.25 Salc	109.22 Sale	109.18 July 23	109.30 July 15 109.22 July 2	107.2 Jan. 4	110.5 June
2,000	Registered	AO	107.3 Sale	109.25 Sale	109.22 Sale	1109.18 July 27	109 27 July 13	1107 Jan. 4	110.3 June 1 110.3 June 1
1,000	Registered		106.30 Sale	108.15 Sale	108.18 Sale	109.26 July 15 108.12 July 5	109.26 July 15 108.22 July 12	106.30 Jan. 3	109.31 June 23 108.25 June 10
200,000	Registered.		100.28 Bale				anning ' second	108.20 June 16	108.20 June 1
23,000	Registered	JD	105.22 Sale 105.20 Sale	108.10 108.20			108.14 July 29	105.20 Jan. 3	108.16 June 105.20 Jan.
194,000	Treasury 3s	1 D	105.10 Sale	107.26 Sale	107.28 Sale	107.25 July 22	108 July 11	105.2 Apr. 2	108.5 June 2
				106.9 Sale	106.18 Sale	106 6 July 5	106.20 July 12	103 26 Apr 9	106 20 June
444,000	Treasury 3s1951-1955 Registered		104.4 5410					104.9 Mar. 26	106 May
746,000	Registered	MS	101.30 Sale	103.29 Sale	104.3 Sale		104.7 July 11	101.24 Jan. 3	104.5 June 2
172,000	Treasury 2%s1945-1947	MS	103.26 Sale	106.14 Sale	106.16 107	anana anima	106.20 July 12	103.25 Apr. 11	105.31 May 3
253,000	Treasury 3s 1991-1955 Registered 1955-1960 Registered 1945-1947 Treasury 2½s 1945-1947 Registered 1948-1951 Registered 1948-1951 Treasury 2½s 1951-1954 Registered 1951-1954 Treasury 2½s 1951-1954 Registered 1956-1959 Redistered 1956-1959	ME	102.1 Sale	104.19 104.28	104.27 Sale	104.19 July 2	104.29 July 29	101.27 Apr. 11	104.29 July 29
565,000	Treasury 2% s	JD	100.31 Sale	103.11 103.13	103.18 104	103.10 July 5	103.21 July 13	100.26 Apr. 1	103.21 July 13
277.000	Registered	MS	100.30 Sale	102.26 Sale	103.3 Sale	102.22 July 5	103.6 July 11	102.31 May 17 100.14 Apr. 2	103.10 June 2
020 000	Registered. Treasury 2¾ s	TD		101.31 Sale	102.9 Sale	101.27 July 5		101.6 Mar. 21 101.19 June 27	101.6 Mar. 21
330,000	Registered			106.2 106.6	105.30 Sale		106.7 July 12		
175,000	Registered Treasury 2½s	J D	102.17 Sale						
174,000	Treasury 2½s	MS		104.15 Sale	104.20 Sale			101 Mar. 31	
296,000	Treasury 2½8	JD	99.23 Sale	101.30 Sale	102.3 Sale	101.25 July 21	102.5 July 12	99.18 Jan. 4 99.25 Apr. 14	102.5 July 12 100.27 Apr. 26
C				1					100.24 Mpr. 20
12,000	Federal Farm Mortgage Corp 3¼8	MS	103.10 104	106.29 107.16	106.25 107.10	106.27 July 22	106.31 July 29	103.28 Jan. 28	107.7 June 16
303,000	Registered	MN	103.25 Sale	106 Sale	106.8 Sale	105.31 July 6	106.9 July 11	103.4 Apr. 2	106.17 June 16
1,000	Registered	T T	103.30 Sale	106 Sale		106.1 July 18 105.27 July 22	106.1 July 18	106.1 July 18 103.22 Jan. 27	106.1 Ju ¹ y 18 106.18 June 21
314,000	Registered			1	Start States		and a second second	104.16 Mar. 8	104.16 Mar. 8
9,000		мв		105.2 105.16	104.25 105.10	104.29 July 27	105.2 July 29	102.13 Apr. 5	105.10 June 20
156,000	Home Owners Mtge Corp- 3s Series A 1944-1952	MN	103.25 Sale	106 Sale	106.8 106.16	105.29 July 6	106.8 July 27	103.9 Apr. 11	106.23 June 2
233,000	3s Series A 1944-1952 Registered 1939-1949 2¾ s Series B 1939-1949		101 OF Galo	102.28 Sale	102.23 Sale	102.16 July 20		105.9 May 3 101.9 Apr. 4	105.20 May 17 103.13 Apr. 22
	Kegistered							101.29 Mar. 25	101.29 Mar. 25
1,059,000		1 1	101.6 Sale	104.3 Sale	104.3 Sale	103.26 July 20	104.7 July 2	101.5 Apr. 1	104.15 June 16
	FOREIGN GOVT & MUNICIPALS Agricultural Mtge Bank (Colombia)—		a good a	1.1.1.1					
19,000	•Gtd sink fund 6s	FA	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	23 14 23 34 23 14 Sale	24 14 30	23 14 July 14	25 July 28 25 July 28	161% Jan. 5	25 July 28 25 July 28
22,000	•Gtd sink fund 6s	MS	13 22	9512	94 % Sale	23 ¼ July 14 23 ¼ July 1 94 ¾ July 30	95 July 6	16½ Jan. 5 17¾ Jan. 11 94¾ July 30	25 July 28 96 June 24
42,000			023 0	716 938	24 14 30 24 14 94 34 Sale 914 Sale 938 10 938 10	7% July 2	916 July 29	6 Jan. 4 6 Jan. 28 6 Mar. 30	9½ July 29 9½ July 29
8,000 25,000	•External s f 7s series B1945 •External s f 7s series C1945 •External s f 7s series D1945	JJJ	51/8	1 716 814	938 1134 938 1378	7% July 2 8¼ July 25	914 July 29 9 July 29 914 July 29	6 Jan 4	9 July 29
25,000 41,000 22,000	•External s f 7s series D1945 •7s 1st series1957	ĂÖ	5 64	71/2 81/4 71/2 9 61/2 7 61/2 7	81/2 Sale	814 July 25 656 July 2 614 July 2	81 July 30	6 Jan. 4 4% Apr. 1	914 July 29 814 July 30 814 July 30
46,000	*7s 3d series1957		5 61	6 5 7	8 81/2	6½ July 2 6½ July 6 92½ July 1	8 July 29 8¼ July 29 96 July 19	4% Apr. 1 5 Mar. 30 5% Mar. 31 90% June 15	8 July 29
51,000	Antwerp (City) extl loan 5s1958	JD	98%	30 St. 1	951% 96				
294,000	Sinking fund external 41/51971 S f external conv loan 4sFeb 1972	MN	961 Sale 881 Sale	89% Sale 80% Sale 80% Sale	8934 Sale 8012 Sale 8034 Sale	89 July 20 80½ July 1	91 ¼ July 9 83 ½ July 18 83 July 11	88 Jane 17 78¼ June 17 78¼ June 16	96¼ Jan. 3 88¼ Jan. 3 88¼ Jan. 3
329,000			881 Sale						

For footnotes see page 30.

N. Y. STOCK EXCHANGE-BONDS

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Sales in July Value	BONDS N. Y. STOCK EXCHANGE	Intere. Period	Price Jan. 3 1938	July 1	PRICES	S IN JULY Lowest	Highes.	RANGE SIN	ICE JAN. 1 Highest
$\begin{array}{c} 174,000\\ 207,000\\ 124,000\\ 19,000\\ 83,000\\ 57,000\\ 20,000\\ 20,000\\ 214,000\\ 33,000\\ 214,000\\ 334,000\\ 263,000\\ 92,000\\ 266,000\\ 64,000\\ 104,000\\ \end{array}$	External & 4/5 of 1928	SALAS DSODDODLAD DS	104 105 1001% Sale 103 Sale 2034 22 106% Sale 1041% Sale 1141% Sale 99% 1001% 18 231% 20% Sale	104 Sale 104 1/8 104 1/2 100 7/8 Sale 30 1/2 Sale 20 7/8 21 1/2 105 1/8 105 1/2 105 1/8 105 1/2	104½ 105 101 Sale 31 35 20¼ 22 106 106½ 103½ 103% 111 111½ 100% 100% 20% 21 15¾ Sale	13 July 5 13¼ July 5 12¾ July 1 99⅛ July 26 99 July 11	20% July 1 21% July 22 20% July 6 16% July 11	10% Apr. 1 10% Mar. 31 10% Mar. 31 96% Apr. 9 95 Apr. 1 98 Mar. 31	10153 Feb. 13 1153 Feb. 9 2315 Feb. 18 2315 Feb. 18 2314 Feb. 18 2314 Jan. 10 1914 Jan. 10 1914 Jan. 10 1914 Jan. 10 1914 Jan. 12 10154 Jan. 12
$\begin{array}{r} 1,000\\ 241,000\\ 59,000\\ 45,000\\ 50,000\end{array}$	• Stamped # • 6 ½ s tamped 1961 # Readjustment 4½ - 4½ s 1977 M Refunding s f 4¼ - 4½ s 1976 M Extl readjust 4½ s 4½ s 1976 M Extl s f 4½ - 4½ \$ bonds 1975 M	ASAON	70 85 70 69¼ Sale 69¼ Sale 69¼ Sale 72¼ Sale	63 78 63 ¹ / ₂ Sale 57 57 ¹ / ₄ 55 ³ / ₈ 70 61 ¹ / ₂ Sale 39 ¹ / ₈ 41 32 ³ / ₈ 35 33 ³ / ₄ Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 July 26 57 July 1 58¼ July 2 59% July 19 60¼ July 5 40¼ July 7 32¼ July 7 33¼ July 1	70 July 26 61 July 23 61¾ July 26 61¼ July 26 64¾ July 26 44 July 13 34 July 30 35 July 30	53 Mar. 31 54 14 Apr. 5 36 14 June 17 31 16 Jan. 25 32 14 Jan. 17	72½ Jan. 7 53 Jan. 3 34¼ Jan. 8 35½ Jan. 8
70,000 184,000 127,000 71,000 73,000 50,000 56,000 84,000 46,000 36,000 36,000	• External a f gold 64 Fob 1961 F • Ry rof extl a f & 64 Jan 1961 J • Extl a f & f a f a 64 Jan 1961 J • Extl sinking fund 64 J962 M • Chile Mtge Bank of gu a f 63/64	A D D D D D D D D D D D D D D D D D D D	$\begin{array}{c} 16\% \ {\rm Sale} \\ 17\% \\ 16\% \ {\rm Sale} \\ 17\% \\ 16\% \ {\rm Sale} \\ 17\% \\ 16\% \ {\rm Sale} \\ 14\% \ 15\% \\ 14\% \ 15\% \\ 14\% \ 15\% \\ 14\% \ 15\% \\ 10\% \ 12 \\ 20 \ 40 \end{array}$	102½ Sale	103½ Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	30\% July 1 30\% July 1 26\% July 28 19\% July 28 19\% July 29 19\% July 1 19\% July 1 19\% July 1 19\% July 1 19\% July 1 17\% July 2 17\% July 2 17\% July 2 17\% July 2 17\% July 2 17\% July 1 16\% July 1 1 20\% July 1	1094 Mar. 18 98 Mar. 18 98 Mar. 18 974 Mar. 18 924 Mar. 18 20 May 18 24 July 19 29 Mar. 17 28 Mar. 18 26 July 28 144 July 28 144 Apr. 1 15 Mar. 23 15 Mar. 23 15 Mar. 23 15 Mar. 23 15 Mar. 23 15 Mar. 23 124 Mar. 24 124 Mar. 25 24 June 10 19 Jan. 17	113 $\frac{1}{3}$ Jan. 20 103 $\frac{1}{3}$ July 30 103 $\frac{1}{3}$ July 28 101 $\frac{1}{3}$ July 28 101 $\frac{1}{3}$ July 28 62 $\frac{1}{3}$ Feb. 16 38 Mar. 9 32 Mar. 3 32 Mar. 2 19 $\frac{1}{3}$ June 22 19 $\frac{1}{3}$ June 23 18 $\frac{1}{3}$ June 23 21 $\frac{1}{3}$ Apr. 21
162,000 9,000 22,000 8,000 124,000 79,000 2,000 38,000 20,000	•Coloque (Germany) = 1 • ½ =	JONADNAAJ	13 Sale 20 23 ½ 99½ Sale 97½ Sale 97½ 54 53½ Sale 86 17½ Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	18½ Sale 24¼ 26 24¼ 30 24¼ 30 99¾ Sale 96½ 97% 60 Sale 83 Sale	14 July 5 23¼ July 1 23¼ July 1 23¼ July 7 23¼ July 2 97¼ July 1 95% July 2 80% July 2 54% July 6	a80 ³ / ₄ July 18 60 July 22 83 July 25		24 ¹⁴ July 27 25 July 28 101 ¹⁴ Mar. 7 100 ¹⁴ Mar. 3 80 Jan. 24 62 ¹⁴ Jan. 20 90 Jan. 17
105,000 97,000 213,000	43/5 external debt	JAO	105 Sale 101 101% 99% Sale	18% 18% 10114	1914 Sale 10114 104 10236 9836 99 5934 Sale 10236 10434 7116 Sale 10236 10434 7116 Sale 10134 Sale 10134 Sale 9914 100	69 July 15 104¾ July 14 100¾ July 1 98⅛ July 1	72 ³ / ₄ July 21 105 ³ / ₆ July 6 101 ³ / ₄ July 29 100 ³ / ₄ July 15	103 May 25 9614 Jan. 18 5934 July 30 100 May 24 6214 Apr. 9 50 Mar. 23 56 Mar. 24 10114 Mar. 31 98 Apr. 14 9434 May 28	110% Feb. 15 102 Mar. 30 62% July 21 106 Feb. 4 78% Feb. 15 104 Jan. 24 105 Jan. 25 106% Feb. 14 104 Feb. 2
1,000 1,000 6,000 2,000 1,000 1,000	Dominican Republics f 53/s	A SOOSOON		$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	99 58½ 65 58½ 61 58½ 75 59½ 70 59½ 62 59½ 65 20½ 21 22½ 24	99 July 6 56 July 9 57% July 12 58 July 6 58 July 9 57½ July 20 60 July 28 20½ July 21 22½ July 11 22½ July 11 95 July 1	60 July 2 57% July 12 58 July 6 60 July 28 60 July 28 60 July 28 60 July 28 20½ July 21	55 June 7 55 June 7 56 June 11 55 Jan. 6 55¼ June 6 51 Jan. 6 19 Feb. 8	62 Feb. 23 64 Jan. 24 64 Jan. 15 62 Jan. 20 62 Feb. 24 22 Apr. 12
6,000 12,000 13,000 28,000 26,000 5,000 368,000 14,000	External s f 7s stamped	D	$\begin{array}{c} 99\% 100\\ 107 108\\ \hline 107 21\% \\ 102\% 8ale\\ 92\% 98\\ 100\\ 99\% 102\\ 25\% 25\% 25\% \\ 21\% 23\\ \end{array}$	100 Sale 111 ½ 113 ½ 99 ½ 24 ½ Sale	948/ Sale	103 % July 1 100 July 1 111 July 12	107 % July 28 101 July 15 112 July 5	99 Mar. 30 93½ May 2 104½ Apr. 4 99¼ Jan. 24	108% Jan. 24 22 Mar. 8 108% Mar. 11 101 Mar. 15 113 June 25 100% Feb. 1
2,000 315,000 26,000 16,000 3,000 2,000 45,000 15,000	*6s part paid1968	ON A	$\begin{array}{c} 20\\ 30 \ _{2} 31 \ _{2} 27\\ 24\\ 27\\ -29\\ 29\\ 26\\ 22\\ 26\\ 26\\ 26\\ 26\\ 26\\ 26\\ 26\\ 26$	2214 23 2234 23 31 Sale 26 27 2734 2834 29	2114 2214 2114 2214 2114 2214 2114 2214 2514 27 2714 28 2814 3114 2714 30 2614 28 24 2514 80 4 8414	213 July 25 3014 July 20 2534 July 20 2534 July 28 2736 July 28 29 July 19 2632 July 29 2634 July 25 24 July 21 72 July 23	23 July 5 33 July 1 26½ July 5 28½ July 5 28½ July 13 33 July 28 29 July 19	30% Apr. 20 24½ Apr. 19 24% Mar. 5 29% Apr. 1 26¼ Feb 28	34 4 Feb. 23 27 4 Feb. 25 29 Jan. 13 33 July 28 30 4 Jan. 12 20 Jap 21
$\begin{array}{r} 24,000\\\hline 13,000\\ 5,000\\ 22,000\\ 6,000\\ 3,000\\ 1,000\\ 5,000\\\hline 339,000\\ 27,000\\ 84,000\\\end{array}$	 Hamburg (State) 6s	OJO JJNNAAAD8	17% 19 17% 23% 18 19% 57% 59 113 75 80 62 67	104 105 1214 17 12 14 1234 Sale 1234 Sale 1234 1934 4214 45 40% 43 7834 Sale 79 Sale 6114 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		20½ July 1 104¼ July 26 13 July 12 13¼ July 22 12¼ July 21 13¼ July 22 43 July 27 41% July 5 79¼ July 6 79¼ July 6	19 Jan. 6 16½ Apr. 30 104 Mar. 18 11½ Apr. 13 11½ Apr. 23 12½ July 12 11¼ Apr. 25 37 May 2 32¼ Apr. 9 112¼ May 25 72 Mar. 31 72 Mar. 31	17% Feb. 28 105% Feb. 24 19 Jan. 28 18% Jan. 11 18% Jan. 25 13% July 22 59% Feb. 16 41% June 28 17% Mar. 30 80% Jan. 19 80% Jan. 21 65% Jan. 12
$41,000 \\ 3,000 \\ 1,000 \\ 33,000$	Japanese Gov extl a f 6 1/2	L'ADD>0	77 Sale 6414 Sale 4234 10414 6 714 214 314 	09 Sale 551/ Sale 22% -241/ 81/ 81/ 81/ 81/ 81/ 83/ 11/ 2% 11/ 2%	701/2 Sale 51/8 Sale 40 41/2 21 22/2 9/2 11/2 25 28 9/2 11/2 11/2 Sale 11/2 Sale 11/2 11/2 11/2 11/2	68% July 27 50 July 22 40% July 28 21 July 28 8% July 28 8% July 29 1% July 19 1% July 19 1% July 7 1% July 21	65 4 July 11 734 July 6 56 4 July 6 42 July 1 21 4 July 29 24 4 July 29 24 4 July 29 1% July 29 1% July 29 1% July 26 1% July 15	35 Ann 5	81 Jan. 4 64 % Jan. 4 45% Mar. 7 23 June 20 24 % July 28 9% July 29 -2% Jan. 12 4 Feb. 28 4 % Mar. 1 4 Mar. 1 3 Mar. 24

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N. Y. STOCK EXCHANGE-BONDS

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Sales in July	BONDS	er est	Price Jan. 3		PRICE	S IN JULY		RANGE SI	NCE JAN. 1
Value \$	N. Y. STOCK EXCHANGE FOREIGN GOV'T (Consisted)	Per	1938 Bid Asi	July 1 Bid As	July 30	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Highest
69,000 12,000 50,000 1,000 1,000	Mexico (Continued) +4s of 1904	1 1	2 4 11/2 55/			1 1/4 July 5 1 1/4 July 11 1 1/4 July 11 1 1/4 July 27	1% July 18 1% July 18 1% July 15 1% July 22		3 Jan. 8 314 Jan. 8 214 Feb 28
$\begin{array}{c} 140,000\\ 63,000\\ 17,000\\ 14,000\\ 6,000\\ 28,000\\ 30,000\\ 148,000\\ 48,000\\ 96,000\\ 175,000\\ 3,000\end{array}$	Milan City (Italy) ext loan 6441952 Minas Geraes (State of, Brazil)	MMJMFAFFMAF	9% Sale 9% 10% 55 64% 55 60 101 101% 1014 Sale 105% Sale 104% Sale 102% Sale 102% Sale	47 4 48	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9% July 1 45 July 9 41 July 5 100½ July 1 100½ July 1 105% July 1 105% July 2 104 July 1 102% July 1	10¼ July 5	61/ Mar. 29	10% Feb. 26
10,000 8,000 52,000	Panama (Rep) external 5 ¼ 1953 Butt s f 5s ser A	J DY N M N	101 1/2 105 35 1/2 40 9 10 1/2 11 1/2 15 3/4 9 3/4 Sale	834 Sale	$\begin{array}{cccc} 6\frac{5}{6} & 7\frac{1}{2} \\ 10\frac{1}{6} & 11 \\ 10 & Sale \\ 10 & Sale \\ 38\frac{1}{6} & 42 \end{array}$	95 July 2 48 July 20 41 July 5 67% July 6 91% July 1 87% July 5	49 July 12 43 July 12 43 July 26 7 July 1 10 July 1 10 July 30 10 July 30	86 June 4 40 May 24 32 Mar. 31 5% Mar. 31 7% Apr. 1 7% Mar. 31 7% Mar. 31	104 ¹ / ₂ Jan. 4 49 June 14 45 June 9 9 ³ / ₄ Jan. 7 11 ⁷ / ₆ Jan. 10 11 ³ / ₄ Jan. 8 11 ¹ / ₂ Jan. 8
$\begin{array}{c} 22,000\\ 11,000\\ 20,000\\ 27,000\\ 40,000\end{array}$	*Porto Alegre (City of) 8s	JDJJ JMN MS AO	10 11 914 1014 9518 9814 2034 21 2056 Sale	5914 634 4512 Sale 8 712 93 2034 Sale 2034 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	7 1/8 July 7 80 July 13 20 1/8 July 21 20 1/8 July 25	9 July 8 8 July 11 82 July 13 21 July 5 21 July 6	714 Mar. 25 514 Mar. 31 62 Apr. 8 19 Jan. 20 19 Jan. 27	111% Jan. 10 103% Jan. 7 981% Feb. 14 22% Mar. 10 23 Mar. 9
12 000	Queensland (State of) ext s f 7s1941 25-year ext l s f 6s			105 105 107 Sale 29% 31 8 9 7% Sale 9 Sale 7% Sale 8% Sale	8½ 10½ 8¼ Sale 9½ 9½	83% July 26 75% July 1		6¾ Mar. 26 5% Mar. 30 7½ Mar. 28 6 Mar. 26	13 Mar. 2
21,000 406,000 241,000 4,000 6,000 17,000	*February 1937 coupon paid *Saarbruecken (City) s f 6s1953 Sao Paulo (City of)		914 1054 914 1054 914 1054 6834 Sale 33 40 	21 1/4 25 71/4 11 81/4 25	85% 9 867% 69 281% 8ale 17 211% 25 81% 9 77% 8%	2378 July 5 19 July 5 814 July 27	20 July 5	5% Mar. 31 6½ Apr. 14 60 Mar. 18 20½ Apr. 18 19 July 5	10% Jan. 11 10% Jan. 11 73% June 30 38 Jan. 5 20 July 5
6,000 72,000 6,000 68,000 127,000 6,000	San Paulo (State of)	JJJ JJS JJJ AO JD	10% 19 11% 13 11% 13 11% Sale 47% 48%	$\begin{array}{c} 1434 & 18 \\ 9\% & \text{Sale} \\ 8\% & 12 \\ 7\% & 9\% \\ 3134 & 33 \\ 25\% & 25\% \\ 25\% & \end{array}$	1434 17 978 10 9 Sale 858 978 3038 Sale	16 July 6 8½ July 5 8½ July 6 8 July 6 30¾ July 21 25¾ July 27	16½ July 8 10½ July 5 10 July 18 9½ July 20 34 July 9		17 May 9 13¼ Jan. 10 13 Jan. 7 11¼ Jan. 4 47¾ Jan. 4
$\begin{array}{c} 57,000\\ 57,000\\ 2,000\\ 9,000\\ 23,000\\ 46,000\\ 230,000\\ 230,000\\ 16,000\\ 230,000\\ 16,000\\ 236,000\\ 43,000\\ 31,000\\ 31,000\\ 23,000\end{array}$	*SF & 6 5/3	J NALAAJSOAZAZAJOZA MMJJBBJJMABHMMMFJAMF	19 30 33 32¼ Sale 54 Sale 57 31 27 % 31 27 % 31 59 104 ½ 57 51 % 53 % Sale 53 % Sale 50 Sale 49 % 53 53 % Sale 53 % Sale 50 % Sa	29 Sale 28% Sale 43% 45 28% 33 102 Sale 47% Sale 41¼ 45 50 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27 3⁄4 July 19 27 July 23 39 July 27 29 July 25 101 3⁄4 July 29 43 July 23	30 July 8 30/2 July 8 43/2 July 5 29/2 July 29 48/4 July 29 48/4 July 2 50 July 21 48/4 July 2 50 July 21 48/4 July 21 48/4 July 21 39/4 July 21 39/4 July 29 21/4 July 29 43 July 1	20 ¼ Mar. 18 20 ¼ Mar. 18 39 July 27 25 Feb. 1 99 ¼ Mar. 18 43 July 23 40 Feb. 5 41 Mar. 31 38 ¼ Apr. 10 38 Åpr. 22 38 July 5 67 ¼ May 9	35 May 20 344 May 20 60 4 Jan. 18 33 June 16 104 4 Feb. 3 60 Mar. 11 50 Mar. 2 60 4 Mar. 10 54 Jan. 10 53 4 Jan. 8 53 Jan. 8 53 Jan. 8 50 Mar. 2 424 Feb. 11 69 4 June 14 100 Jan. 13 62 Jan. 6
22,000 31,000 2,000 10,000 39,000 10,000 7,000 172,000 172,000 138,000 257,000 31,000	4/4 stamped Adriatic Elec Co external 7s		30 Sale 30 Sale 108 Sale 90 94 14	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 July 251 98 July 21 103 ¼ July 28 1 104 July 11 100¼ July 129 1 100¼ July 124 1 11 July 12 1 141 July 25 78 July 25 78 July 25 78 July 25 32 July 25	86 June 20 94 June 3 67 May 5 95 June 17 35 May 19 95 June 17 35 May 25 70 July 23 45 Mar. 31 44 Mar. 30 25 Mar. 31 16 June 1 101 Apr. 4	93 103 ¼ July 28 78 Mar. 5 105 Feb. 28 103 ½ Jan. 6 54 Jan. 4 57 Jan. 6 50 Jan. 18 78 July 7 67¼ Jan. 14 41 ½ Feb. 9 38 Mar. 2 109 Jan. 7
37,000 532,000 5,000 486,000 15,000 413,000 60,000	4 ½s debentures	F S M S M S J M J M J M J J	103 1/2 Sale 98 103 56 1/2 Sale 96 99 103 1/2 Sale 95 Sale	109% Sale 27% Sale 57% Sale 100% Sale 104% Sale 97% Sale 112% Sale 112% Sale	91 92 1111 ¹ / ₂ Sale 31 501 ¹ / ₄ Sale 99 104 104 ¹ / ₄ 99 ³ / ₄ 100 112 ³ / ₄ Sale 103 ¹ / ₄ Sale	27 ¹ / ₂ July 1 57 ¹ / ₄ July 1 100 July 5 103 ³ / ₈ July 22 94 ³ / ₈ July 11 112 ¹ / ₄ July 5 102 ⁵ / ₈ July 5	30½ July 28	96 Mar. 31 27 June 3 38½ Mar. 30 95 Jan. 31 99½ Mar. 31 80 Apr. 1	112 July 25 100 Feb. 11 63 July 18 100 ¼ July 1 105 % June 7 100 ¼ July 21
193,000 71,000 299,000	Amer lei & lei 19-year sinking fund 5 ½s=	Jan QJ M8 FA	101 ½ Sale 103 109 94 Sale 104 ½ Sale 28 ½ 31 35 42 93 86 ½ 88 86 ½ Sale	10214 Sale 10014 115 9514 Sale 10476 Sale 3114 Sale 2514 Sale 9576 Sale 96 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	102/3 July 5 1051/3 July 14 951/4 July 1 951/4 July 1 1043/4 July 1 311/5 July 1 251/2 July 1 95 July 2 95 July 2	105% July 29 37% July 29 33 July 27	102 1 Jan. 26 25 1 Mar. 31 23 May 27 98 Feb. 7	105% July 19 37½ July 29 41 Feb. 2
	For footnotes, see page 30.							s	

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N. Y. STOCK EXCHANGE-BONDS

	Sales in July	BONDS	iod	Price			S IN JULY		RANGE SU	VCE JAN. 1
	Value		Per						Lowest	Highest
	944,000 11,000 254,000 16,00 83,000 405,000 65,000 72,000 328,000 128,000 177,000 249,000 92,000 151,000	Gen g 4a	10000000000000000000000000000000000000	109 ¼ Sale 103 ¼ 103 ¼ 102 ¼ 103 ¼ 102 ¼ 103 ½ 106 ¼ Sale 106 ¼ Sale 111 ¼ 112 ¼ 111 ¼ 112 ¼ 111 ¼ 106 93 ¼ 95 77 ⅓ Sale 81 % 85 876 % Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	103 July 90 July 2 87% July 89 July 88 July 98 July 95% July 2 103 July 101% July 78 July 78 July 57% July 57% July 73 July 60 July 26 July		98% Apr. 13 75% Apr. 14 75% Apr. 14 82 June 24 81 June 24 81 June 24 95% Apr. 19 95% Apr. 19 100 Apr. 13 98% June 17 105 June 13 69 June 13 69 June 13 63 Apr. 1 45 Mar. 31 14% Mar. 31	1101/2 Feb. 18 103/2 Jan. 4 102/Jan. 19 104/2 Jan. 19 104/2 Jan. 11 101/Jan. 8 1061/2 Jan. 13 103/2 Jan. 13 103/2 Jan. 14 108 May 6 97 Jan. 12 97 Jan. 14 104/2 Jan. 4 94 Jan. 5 77/2 Jan. 3 88 Jan. 16 31/2 Jan. 17 31 Jan. 17 31 Jan. 7 10 Jan. 7
12.000 B & A Div lat com & 4a	24,000 1,040,000 461,000 802,000 441,000 802,000 441,000 802,000 1,000 9,000 3,098,000 1,	Baldwin Loco Wks 5s stpd	MAJAJMJIMFMIJJIAJAJJJFA AJAAJ MMAFJMMMJFFMHIMFFJMA AAJJAAFJFMJJMJJJJJJJJJJJJJJJJJJJJ	102 / Sale 777 % Sale 81 % Sale 81 % Sale 85 % Sale 105 / 78 59 % Sale 107 / Sale 108 / 109 107 / 117 % 126 % 23 % 108 / 109 108 / 107 % 126 % 23 % 12 / 117 % 126 % 23 % 108 / 22 % 108 / 32 % 109 / 32 % 108 / 32 % 109 / 32 % 100 / 32 %	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	98 July 1 98 July 3 40 July 3 41 July 3 42 July 3 43 July 3 14 July 3 15 July 1 26 July 2 26 July 2 21 July 2 103 July 2 104 July 2 26 July 2 275 July 2 26 July 2 26 July 2 276 July 2 26 July 2 276 July 2 26 July 2 26 July 2 276 July 2 26 July 1 105 July 2 26 July 1 105 July 2 30 July 1 105 July 1 105 July 1 105 July 1 106 July 1	$\begin{array}{c} & 99 & July \ 7 \\ \hline 99 & July \ 7 \\ \hline 90 & July \ 7 \\ \hline 1 \ 307 & July \ 20 \\ \hline 1 \ 307 & July \ 27 \\ \hline 1 \ 39 & July \ 26 \\ \hline 1 \ 308 & July \ 27 \\ \hline 1 \ 39 & July \ 26 \\ \hline 1 \ 308 & July \ 27 \\ \hline 1 \ 39 & July \ 26 \\ \hline 1 \ 308 & July \ 20 \\ \hline 1 \ 308 & July \ 20 \\ \hline 1 \ 288 & July \ 20 \\ \hline 1 \ 288 & July \ 20 \\ \hline 1 \ 288 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 2 \ 299 & July \ 10 \\ \hline 1 \ 107 & July \ 20 \\ \hline 2 \ 299 & July \ 10 \\ \hline 1 \ 107 & July \ 20 \\ \hline 2 \ 299 & July \ 10 \\ \hline 1 \ 37 & July \ 25 \\ \hline 8 \ 28 & July \ 21 \\ \hline 1 \ 37 & July \ 25 \\ \hline 6 \ 35 & July \ 21 \\ \hline 1 \ 37 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 1 \ 108 & July \ 20 \\ \hline 109 & July \ 20 \\ \hline$	501% Mar. 30 15 % Mar. 10 97 % May 11 34 % June 16 37 % June 17 15 % June 16 37 % June 17 15 % June 16 27 % June 17 17 % June 16 27 % June 17 19 % June 17 19 % June 17 19 % June 17 11 % June 17 12 % Apr. 31 12 % Apr. 4 20 % Jan. 4 20 % Jan. 25 21 % Feb. 3 20 % Apr. 4 20 % Apr. 5 20 % Apr. 7 22 % Feb. 3 20 % Apr. 7 20 % Apr. 1 10 % Apr. 25 19 % Apr. 31 30 ° Apr. 27 30 ° Apr. 27 30 ° Apr. 27 30 ° Apr. 27 30 ° Apr. 31 30 ° Apr. 4 7% Å Apr. 11 10 % Mar. 31 30 ° Apr. 4 7% Apr. 14 10 % Mar. 30 69 % June 30 69 % Mar. 31 35 % Apr. 14 77 % Apr. 12 11 % Mar. 18 11 % Mar. 18 35 % May 25 80 % May 26 80 % May 26 80 % May 20 10 % Mar. 31 35 % Mar. 31 36 % Mar. 31 36 % Mar. 31 36 % Mar. 31 37 % Mar. 31 30 % Mar. 31	60 Jan. 1 85 Feb. 16 102 Jan. 15 784 Jan. 3 784 Jan. 3 784 Jan. 7 824 Jan. 3 700 Jan. 4 700 Jan. 4 700 Jan. 4 700 Jan. 7 824 Jan. 3 700 Jan. 4 700 Jan. 10 334 Jan. 7 394 Jan. 7 394 Jan. 10 34 Jan. 17 39 Jan. 17 1124 Jan. 17 1124 Jan. 7 1193 Jan. 7 1194 Feb. 24 100 Jan. 7 1103 Jan. 14 453 Feb. 11 454 Feb. 12 1014 Jan. 13 1024 July 25 1034 Jan. 18 104 Jan. 18 107 Apr. 10 1084 Jan. 12 1010
	225,000 77,000	Ref & impt mtgo 3/4 seer D 1992 Ref & impt mtgo 3/4 seer D 1996 Graig Valley lat g 5May 1946 Potts Creek Br lat 6	M S M N F A J J J J	95% Sale 106% 108 106% 115 109%	105%				100 100. 10	100 Feb. 10

Aug., 1938]

N. Y. STOCK EXCHANGE-BONDS

Calua da				PRICES	IN JULY		RANGE SING	CE JAN. 1
Sales in July Value	BONDS N. Y. STOCK EXCHANGE	S Price Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
240,000 322,000 125,000 292,000	Chic & Alt RR ref g 3s	B 108 3 Sale A 105 Sale A 109 4 Sale O 90 4 Sale N 15 Sale	85 Sale 89% Sale 52 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	85 July 1 89% July 1 12 July 15 12% July 19 72% July 18 18% July 8		Sale Prices 11% June 18 85 June 21 90% June 31 811% June 171 68 June 161 75 June 31 90 Jan. 28 8½ Mar. 30 56% May 91 155% May. 23	
$\begin{array}{c} 11,000\\ 3,000\\ 16,000\\ 1,000\\ 14,000\\ 5,000\\ 175,000\\ 9,000\\ 114,000\\ 68,000\\ \end{array}$) • Refunding a series C	$ \begin{array}{c} \mathbf{J} & 1034 & 20 \\ \mathbf{J} & 1034 & 377 \\ \mathbf{N} & 534 & \mathbf{83le} \\ \mathbf{J} & 534 & 83 \\ \mathbf{J} & 534 & 832 \\ \mathbf{J} & 272944 \\ \mathbf{J} & 22944 \\ J$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 25\frac{3}{4} & 26\frac{1}{2} \\ 25\frac{3}{4} & 26\frac{1}{2} \\ 25\frac{3}{8} & 27 \\ 25\frac{7}{4} & 28\frac{3}{4} \end{array} $	6% July 29 68 July 12 1115% July 29 25% July 28 25 July 21 25% July 28	70 July 16 1115 July 29 28 July 22 29 July 22 29 July 22 29 July 22 29 July 22 29 July 22 29 July 22 17 July 20 17 July 26 17 July 26 17 July 26 12 J	9 ⁶ June 20 8 ¹⁴ June 15 9 May 31 3 Mar. 25 60 May 16 11 ¹⁶ June 28 J 19 ¹⁴ June 17 20 ¹⁴ Mar. 31 20 ¹⁴ Apr. 19 19 ¹⁴ June 16 13 ¹⁴ June 16 13 ¹⁴ June 16 13 ¹⁴ June 16 13 ¹⁴ Mar. 23 13 ¹⁴ Mar. 23 13 ¹⁴ Mar. 26 16 ¹⁵ Jan. 25 7 Mar. 26 7 Mar.	15 Feb. 25 13 Feb. 25 7% Jan. 10 7% Jan. 12 85% Jan. 17 35% Jan. 17 35% Jan. 17 36 Jan. 18 35% Jan. 17 34% Feb. 14 13% Jan. 13 18% Jan. 13 18% Jan. 13 18% Jan. 18 22% Feb. 1 12% Feb. 1 12% Jan. 18 22% Feb. 1 12% Jan. 12 11% Jan. 12
$\begin{array}{c} 26,000\\ 362,000\\ 13,000\\ 457,000\\ 193,000\\ 239,000\\ 16,000\\ 136,000\\ 136,000\\ 14,000\\ 253,000\\ 14,000\\ 253,000\\ 14,000\\ 253,000\\ 14,000\\ 253,000\\ 30,000\\ 217,000\\ 30,000\\ 253,000\\ 30,000\\ 253,000\\ 30,000\\ 253,000\\ 30,000\\ 10,000\\ 30,000\\ 10,000\\ 30,000\\ 1$	*;+Chicago Rys 1st 5s stamped Peb 1 1938 25% part paid1937 4*Chic R 1 & Pacific sen g 41983 4*Certificates of deposit	A 44% 50 18 5ale 16 47 0 8% Sale 8% Sale 8% Sale 8% Sale 8% Sale 7% Sale 8% Sale 7% Sale 8% Sale 7% Sale 7% Sale 7% Sale 7% Sale 7% Sale 7% Sale 7% Sale 0 105% 107% 109% Sale 0 105% 107% 100% Sale 0 105% 108 100% Sale 0 100% S	$\begin{array}{c} -35 - 65 \\ 35 + 45 \\ 51 + 56 \\ 35 + 43 + 56 \\ 35 + 43 + 43 + 43 + 43 + 43 + 43 + 43 +$	45 57 17 47 814 914 824 824 924 10 824 824 434 824 65 80 665 80 60 78 47 49 1034 104 1054 824 65 80 774 834 1034 104 1055 824 1054 824 1034 104 1055 834 1064 107 1054 834 1065 834 1065 834 1066 78 1054 80 1055 834 1067 834 1068 834 1055 4 1055 4 105	$\begin{array}{c} 4 \\ 4 \\ 4 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5 \\$	44 July 5 1934 July 25 1934 July 25 1934 July 25 1034 July 25 11 July 25 12 July 25 13 July 25 14 July 20 544 July 29 5014 July 29 5014 July 20 1074 July 20 10534 July 20 922 July 20 922 July 20 922 July 20 924 July 20 925 July 20 924 July 20 910534 July 20 910544 July 20 910554 July 20 910544 July 20 1004554 July 20 100554 July 20 100555 July 21 775 July 22 100555 July 25 982 July 25 6134 July 25	41 July 15 14 ¼ Mar. 29 14 ¼ Mar. 29 14 ¼ Mar. 29 5 ¼ Mar. 30 5 ¼ Mar. 30 5 ¼ Mar. 29 5 Mar. 31 86 Jan. 4 45 July 7 46 June 9 99 June 17 97 ¼ June 17 97 ¼ June 17 171 Mar. 31 148 ¼ Apr. 1 106 ¼ Apr. 5 50 July 22 41 June 16 95 July 15 50 July 15 50 July 15 50 July 15 50 July 16 50 Ju	51 Jan. 18 22% July 25 19% July 25 10% July 25 10% July 25 11 July 25 8% Jan. 80 5% Jan. 70 78% Feb. 3 67 Jan. 7 54% Jan. 3 107% Jan. 3 108% Jan. 3 57% May 20 90% Mar. 1 73% Jan. 3 57% May 20 102% Jan. 4 108% Jan. 12 101% Feb. 1 101% Jan. 4 98% Jan. 18 96% Jan. 28 12% Jan. 28 13% Jan. 28 13% Jan. 28 13% Jan. 28 13% Jan. 28 14%
$\begin{array}{c} 91,00\\ 43,00\\ 28,00\\ 90,00\\ 349,00\\ 2,941,00\\ \hline \\ 5,00\\ 22,941,00\\ -5,00\\ 28,00\\ 22,00\\ 23,00\\ 24,00\\ 704,00\\ 7$	01 1st mige g 4 series D	0 11234 113 1 11234 1133 1 11234 1133 1 10534 1083 0 10534 1083 0 10534 108 1 10714 107 1 10714 10714 107 1 10714 10714 107 1 10714 1	11134 Sale 11134 Sale 10815 Sale 10714 Sale 10714 Sale 10714 Sale 10714 Sale 10714 Sale 10754 Sale 103 Sale 102 Sale 102 Sale 102 Sale 103 Sale 102 Sale 103 Sale 104 Sale 103 Sale 104 Sale 105 Sale 106 12 1014 13 1015 13 1014 13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	110 1/4 July 20 110 1/4 July 27 108 July 27 107 July 15 107 4/4 July 26 107 4/4 July 26 107 1/4 July 26 107 1/4 July 27 107 1/4 July 27 107 1/4 July 27 107 1/4 July 27 104 1/4 July 27 104 1/4 July 27 102 3/4 July 27 102 3/4 July 27 103 July 27 13 July 27 13 July 27 13 July 27 148 July 27 148 July 27 148 July 27 159 July 27 169 July 27 170 July	112 ¼ July 8 112 ¼ July 8 110 ¾ July 23 108 ¼ July 23 108 ¼ July 24 105 ¼ July 7 110 ⅓ July 7 110 ⅓ July 14 108 ¼ July 14 108 ¼ July 14 108 ¼ July 16 104 ⅓ July 25 23 July 22 104 July 27 13 July 7 13 July 7 15 July 16 16 104 July 27 13 July 7 15 July 16 16 104 July 17 13 July 7 15 July 16 16 104 July 17 17 July 18 107 July 18 107 July 18 107 July 18 107 July 19 107 July 19	109% Mar. 31 109% Mar. 31 105 Mar. 31 105 Mar. 31 102% Apr. 4 104% July 26 107% July 27 100% Apr. 4 101% Apr. 4 102% Apr. 5 104% Apr. 4 104 113 113 113 113	$\begin{array}{c} 112 \text{ij} \ \text{June 24} \\ 112 \text{ij} \ \text{May 10} \\ 112 \text{ij} \ \text{May 10} \\ 112 \text{ij} \ \text{May 10} \\ 108 \text{ij} \ \text{July 23} \\ 108 \text{ij} \ \text{July 23} \\ 108 \text{ij} \ \text{July 23} \\ 105 \text{ij} \ \text{July 7} \\ 110 \text{ij} \ \text{July 7} \\ 110 \text{ij} \ \text{July 7} \\ 101 \text{Jan. 12} \\ 108 \text{ij} \ \text{May 31} \\ 108 \text{ij} \ \text{July 23} \\ 24 \text{ij} \ \text{July 25} \\ 24 \text{ij} \ \text{July 25} \\ 24 \text{ij} \ \text{July 27} \\ 114 \text{j} \ \text{Mar. 31} \\ 115 \text{ij} \ \text{Feb. 9} \\ 956 \text{July 19} \\ 956 \text{July 19} \end{array}$

N. Y. STOCK EXCHANGE-BONDS

Sales in July Value	BONDS STOCK EXCHANGE	Interest	Price Jan. 3 1938	PR. July 1 July	ICES IN JULY 30 Lowest Highest	RANGE SINCE JAN. 1
\$ 87,000 131,000 15,000 9,000	Cuba Northern Rys 1st 53/5	-	Bid Ask	Bid Ask Bid 36 14 Sale 37 1/8 37 1/4 Sale 40 S 48 Sale 50 S	Ask Sale Prices Sale Prices 38 ½ 36 ½ July 1 39 July 19 3ale 37 ½ July 1 40 ½ July 29 51 ½ 48 July 1 51 ½ July 28	31 14 Mar. 31 54 16 Feb. 8 41 Jan 4 58 16 Feb. 7
$\begin{array}{c} 17,000\\ 600,000\\ 11,000\\ 10,000\\ 3,000\\ 32,000\\ 13,000\\ 352,000\\ 11,000\\ 40,000\\ 221,000\\ 426,000\end{array}$	Dayton Pr & Lt lst & ref 3/4s1960 Del & Hud lst & ref 4s191 Delaware Pr & Lt lst M 4/5s1971 lst & ref 4/4s1971 lst mtge gold 4/4s1971 Stamped as to Pa tar 1**Den & Rio Gr lst cons g 4s1936 **Consol gold 4/4s1936 **Consol gold 4/4s1936 **Den & R Gr West gen 5s Aug1955 *Assented (subject to plan)	AMJJJJNNJJA	107 % Sale 51 % Sale 106 % Sale 103 104 % 106 106 % 107 % 107 % 12 % Sale 12 % Sale 12 % 15	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 Apr. 4 52 Feb. 9 105% Feb. 5109 Juny 25 106% Jan. 3108% Juny 25 106% Jan. 3108% Juny 25 106% Jan. 108% July 29 106 Jan. 5108 Apr. 28 106% Feb. 21 108% July 22 107% Jan. 11108% July 22 107% Jan. 11108% July 22 107% Jan. 15 Feb. 14 9% June 16 16 Feb. 15
$\begin{array}{c} 144,000\\ 274,000\\ 64,000\\ 66,000\\ 1,000\\ \hline \\ 68,000\\ 36,000\\ 10,000\\ 84,000\\ \end{array}$	Gen & ret mige 4s series F	M 8 FAOASJDNDJJJJJJJJJJJ	$\begin{array}{c} 112 \% 113 \% \\ 108 \% 109 \\ 109 \% \text{ Sale} \\ 105 & 105 \% \\ 38 & 70 \\ 38 & 55 \\ 108 \% 110 \\ 103 & \text{Sale} \\ 21 \% \text{ Sale} \\ 107 \% \text{ Sale} \end{array}$	92% Sale 92% 104% 105 105% 10 17 Sale 17 109% Sale 109 S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 Jan. 7 4 ¹ / ₂ July 13 42 Feb 24 42 Feb. 24 111 ¹ / ₃ Apr. 13 113 ³ / ₄ Feb. 2 105 ¹¹ / ₃₂ July 28 109 ¹ / ₃ May 18 107 Apr. 2111 ² / ₄ July 2 103 ¹ / ₃ Apr. 4109 ¹ / ₃ July 16 32 July 19 37 Jan. 29 20 May 19 33 Mar. 2 88 June 16109 Jan. 12 10 ² / ₄ Apr. 110 ⁶ / ₉ June 3
2,000 35,000 13,000 175,000 28,000	Rastern Ry M No Div let g 4e	A ON J J J AN D	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	05 100 July 11 100 July 11 104 74% July 2 79 July 30 003% 101% July 29 102 July 13 ale 1041% July 9 107 July 19 08 1041% July 9 107 July 19 797% 1041% July 2 1051% July 26 55%	100 July 11 108 Mar. 10 100 July 11 108 Mar. 10 101/4 July 29 103/4 Jan. 10 101/4 July 29 103/4 Jan. 10 131/4 Jan. 26 132/4 May 28 94/5 Mar. 31 107 July 19 106 June 10 109/4 Mar. 2 102/4 Feb 1 105/4 July 26
1,002,000 1,296,000 54,000 5,000 3,000 7,000	• Ref & impt gold 5s ser 1927	M N A O J J J N M B A	43 Sale 42½ Sale 105 Sale	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12.7 Aux. 1 30.77 Jan. 26 94 Mar. 29 43 Jan. 3 98 Mar. 29 42 Jan. 3 38 May 5105 Jan. 3 36 May 25 85 Jan. 6 75 June 2 101 J Jan. 13 59 Mar. 18 71 4 June 11
1,000	**(Amended) 1st cons 2-4s1982 Proof of claim filed by owner *Certificates of denosit	MN	154 954	9335 9436 96 97-99 9934 10 9755 90 8436 8 100 100 8 3834 55 3534 4 55 79 6132 0 8 Sale 7 732 Sale 632 334 1756 334 1 234 235 1756 334 1	94 July 7 9816 July 29	89% Apr. 2100 34n. 6 75 Mar. 26 85 Mar. 1 93% Apr. 12100% July 15 35% June 17 40 Mar. 17 49 Mar. 29 64% July 6 3% Mar. 30 8% July 21 3% Mar. 30 8 21% June 8 25% Mar. 8 1% Mar. 26 2% July 7
$\begin{array}{r} 44,000\\ \hline 47,000\\ 131,000\\ 31,000\\ 12,000\\ 39,000\\ 154,000\\ 146,000\end{array}$	Francisco Sugar coll trust 6s	M N J D F A J J J J J D M N F A	117 1/4 118 100 1/4 Sale 97 99 3/4 38 3/4 43 3/5 38 3/4 43 3/5 38 3/4 43 102 1/4 Sale 102 3/4 Sale 102 3/4 Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	00 441/s 361/s July 1 45 July 14 04 1011/s July 7 104 July 14 04 1011/s July 7 104 July 28 04 96 July 1 1011/s July 29 50 471/s July 6 50 July 12 50 471/s July 22 50 July 15 50 471/s July 22 50 July 15	Yé Apr. 29 2 June 6 103 ½ Jan. 17 103 ½ Jan. 17 34 June 22 49 ½ Jan. 17 34 June 22 49 ½ Jan. 18 100 Mar. 30 104 July 28 85 Mar. 30 101 ½ July 29 39 Mar. 24 50 July 12 39 39 Mar. 28 49 ½ July 11 39 Jan. 4 50 July 15 101 ½ Mar. 21 105 ½ July 1 105 ½ July 1 101 ½ 105 ½ July 1
5,000 6,000 9,000 311,000 209,000 290,000 27,000 29,000	 Ga & Ala lat cons 5s	J J J J J J J J J J J J J J J J J J J	91 ½ Sale 94 % Sale 103 % Sale 87 106 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21½ 20¼ July 27 21 July 25 17 18¼ July 6 20 July 5 35 31¼ July 7 31¼ July 22 ale 92 July 1 99 July 29 98 97 July 1 98¼ July 29 ale 103 July 1 4105¼ July 12	89 Apr. 7100 July 13 37½ May 27 65 July 25 14½ June 1 21 Feb. 1 13 Apr. 4 25 Jan. 12 25¼ Jan. 13 34 Apr. 12 78¼ Apr. 1 94 Jan. 12 78¼ Apr. 1 99 July 29 84 Mar. 31 99¼ Jun. 19 101¼ Mar. 31 99¼ Jun. 19 101¼ Mar. 30 94½ July 27
$\begin{array}{r} 75,000\\ 240,000\\ 176,000\\ 69,000\\ 53,000\\ 18,000\\ 169,000\\ 632,000\\ 365,000\\ 126,000\end{array}$	Get Cons El Pow (Japan) 7e		80 71 ½ 73 70 Sale 111 ½ Sale 98 Sale 88 ½ Sale 89 ½ Sale 94 ½ Sale 94 ½ Sale 79 Sale 50 60	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	ale 64 July 30 70% July 5 55 51% July 26 62 July 1 ale 99% July 1 103% July 19 ale 99% July 1 103% July 19 ale 99% July 1 103% July 19 ale 99% July 19 90% July 21 31 78% July 19 90 July 22 31 % 78% July 19 82% July 22 31% 77 July 182% July 22 31 77 July 19 82% July 22 31 77 ale 89% July 19 97 July 22 31 77 31 77 July 19 97 July 22 31 31 31 31 31 31 77 July 19 97 July 22 31 30 31 30 <	64 July 30 77 Mar. 8 51 1/3 July 26 71 1/4 Mar. 18 95 1/3 June 18 111 1/4 Jan. 3 80 June 20 104 Jan. 3 67 June 17 99 1/4 Jan. 3 67 June 18 90 1/3 Jan. 10 64 June 18 90 1/3 Jan. 5 74 June 20 103 1/4 Jan. 10 69 1/4 June 20 95 Jan. 10 60 June 21 82 Mar. 2 54 Mar. 7 60 Jan. 25
44,000 1,000 19,000 117,000 17,000	Greenbrier Ry 1st du d da	NOO JJOOO	100 0010	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	'9'5 -65 July 6 73 July 25 '93 July 27 93 July 25 '89' July 27 93 July 27 '80' July 14 93' July 27 '105' July 14 93' July 21 '105' July 1 105' July 21 '4' 104' July 20 104' July 7 '7' 108 July 23 109 July 25	7 Mar. 29 10 Jan. 12 55 Apr. 4 81 Jan. 20 55 Mar. 29 82 Jan. 3 90 ½ Jan. 27 91 Jan. 6 91 ½ Jan. 7 93 July 27 99 ½ Apr. 8 105 ½ July 29 100 ½ Apr. 5 104 ½ July 29 100 ½ Apr. 18 109 July 25 27 Mar. 25 31 ½ July 7
48,000 7,000	rtoe (R) & Co let mide	N O MIN	51¥ 61 48	011/ 0-1- 1	8 112 July 7 114 July 25 5% 69 July 12 81 July 18 0 31 July 7 31½ July 1	
	For footnotes, see page 30.					

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Aug., 1938]

N. Y. STOCK EXCHANGE-BONDS

AUG.	, 1938] N.	¥.	STUCK	EAU		-BOND	8		~
Sales in July	DUNDS	Interest	Price Jan. 3 1938		PRICES	S IN JULY	Theben	RANGE SIN	ICE JAN. 1 Highest
102.00	N. Y. STOCI: EXCHANGE 0 Houston Oll sink fund 5½ s A1940 0 Hudson Cosl Jst s J 5 series A1952 0 Hudson & Manhat Ist & ref 5 s A.1957 0 Hudson & Manhat Ist & ref 5 s A.1957 0 Hudson & Bell Telep 3½ ser B1970 0 Hudson Bell Telep 3½ ser B1970	MN	Bid Ask 108 Sale	102 1/4 102 3/8 24 Sale 120 5/8 46 1/2 Sale 17 Sale		Lowest Sale Prices 101 ½ July 21 23 July 1 121 ½ July 20 46 ½ July 1 17 July 1	Highesi Sale Prices 102¼ July 5 27¼ July 30 122 July 22 61¾ July 26 24¼ July 14	Sale Prices 99½ Jan. 4	
	0 Illinois Bell Telep 3/s ser B	A O J J J J J O M 8 A O M 1	107 ½ 108½ 98 103 93 99 93 99 93 93 93 8ale 47 ¼ Sale 47 ¼ Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		51 July 29	7714 Apr. 19	77½ Apr. 19
139,00 24,00 952,00 8,00 2,00	0 Coll tr g 48	MN ADJJJFA	44 Sale 55 Sale 35½ Sale 	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c cccc} 46 & \text{Sale} \\ 55\frac{1}{4} & 58 \\ 42 & \text{Sale} \\ 65 & 84 \\ 61 & 93 \\ 54 & 65 \\ 59\frac{1}{4} \end{array}$	42 ⁴ July 16 49 ¹ / ₄ July 1 37 ¹ / ₄ July 1 61 July 11 52 ¹ / ₈ July 19	48 July 25 60 July 23 45% July 25	31 May 27 39 Apr. 2 23 Mar. 29 78 Mar. 29 61 July 11 47 June 8	48 July 25 60 July 23 45% July 25 84 May 11 63 June 1 72 Jan. 21
 1.00 381.00				95 60	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 July 28	50 July 28 49½ July 25		
2,00	0 Illinois Steel deben 4 1/s1940 - Ind Bioomington & W ist 4s1940 Ind Ill & In ist gold 4s1950 0 t+indianapol & Louisv ist gu 4s1956 Indianapol & Louisv ist gu 4s1956	JJ	96½ 12¾ Sale	4114 Sale 3814 Sale 10618 Sale 100 -55 86 23 98	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	18 July 20	 18 July 20	96 Apr. 6	90 Feb. 21 18 May 9 100½ Jan. 25
	Ref & impt mtge 3/5 ser B1986 0 Inland Steel 3/6 series D1961 0 thatsboro R T let & ref 5s1966 0 *Certificates of deposit	A O M S A O	49 Sale 16 ½ Sale 46 % 55 49 ½ Sale 72 Sale	107 Sale 50 Sale 48 ^{1/2} Sale 47 ^{1/2} Sale 47 ⁷ Sale 47 87 Sale 100 ^{1/2} 102	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	52 July 6 17 July 1 471⁄4 July 1 481⁄4 July 5 85 July 6	63 July 21 33 July 30 60½ July 15 59 July 29	101% Apr. 1 421% Mar.30 421% Mar.31 10 Mar.31 40 Mar.31 40 Mar.31 65 Apr. 1	60 3 July 21 33 July 30 60 3 July 15 59 July 15 59 July 29 89 July 9
187,00	0 thanged attraction to the series of the se	JJ	17 Sale	17 Sale 376 414 14 1552 14 40 70% Sale 45 Sale 90% Sale 83% Sale 78% 80 81 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 ¹ / ₂ July 5 4 July 6 15 July 20 15 July 20 70 ¹ / ₂ July 12 45 ¹ / ₂ July 1	19 July 25 5 July 26 1614 July 21 1614 July 27 7514 July 25 51 July 27	13 Mar. 25 234 Apr. 1 12 June 3 12 June 3 4834 Mar. 31 3554 May 4 8054 Apr. 2 54 Mar. 31 75 May 4	19% Feb. 11 5% Jan. 10 19 Jan. 8 19 Jan. 8 75% July 25 51 Mar. 3 97 July 25 89 July 30 82 Jan. 26 94 Jap. 7
83,00		MS	57 1/2 Sale 89 Sale 61 Sale 21/2 3 79	69 Sale 98% Sale 72¼ Sale 3 Sale 42% 49¾	3 35%		80 July 50 85 July 19 741% July 26 97% July 26 97% July 20 3% July 25 60 July 25	39 ½ Mar. 31 74 Apr. 1 42 ½ Mar. 31 1 ¾ Mar. 26 40 June 16	74 16 July 26 99 76 July 26 97 76 July 20 3 76 July 20 3 78 July 25 78 16 Jan. 17 98 76 Jan. 12
175,00 1,00 93,00 54,00 238,00 268,00	00 Jones & Laughlin St'l let M 43(s.1961 00 Kanawha & Mich let gu g 4s1990 01 t+*K C Ft S & M ref g 4s1936 • Ctfs of dep (Bankers Trust)	M 8 A 0 A 0 	91 - <u></u> 27 <u>34</u> 25 Sale 69½ 70 58½ 62	95 96	96¼ Sale	88 July 14	96 1/8 July 2	88 July 14 78 June 29 20¼ June 9 16½ Apr. 1 60 June 18 44¼ Mar. 30 103¼ Mar. 28 103¼ May 19 40 Mar. 5	
10,00 1,00 16,00	 *Ctfs w w stpd (par \$925)1943 *With warrants (par \$927)1943 Keith Corp (B F) 1st ser g 6s1946 	M N M N M S	$\begin{array}{c} 37 & 47 \frac{4}{24} \\ 14 \frac{16}{23} & 16 \frac{16}{23} \\ 27 & -27 \\ 82 \frac{16}{25} & 85 \frac{16}{35} \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	18½ July 11 24¾ July 29 86 July 12	18¾ July 14 24¾ July 29 91 July 19	14 ½ Jan. 10 23 ¼ Mar. 12 27 Jan. 17 80 Apr. 8	2099 Feb. 24 25 May 16 27 Jan. 17 91 July 19
	41/28 unguaranteed	1 1 1 1 1 1 1 1	108 ¹ / ₂ Sale 98 ¹ / ₃ 98 107 ¹ / ₃ 151 ³ / ₄ 75 83 ¹ / ₄	50 85 50 93 $\frac{7}{8}$ $150\frac{1}{5}$ 156	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$				95 Mar. 21
110.00	Kings County Elec Lt & Fow- Furchase money 6a	JJ FA	985% 99 85% 86½	98 Sale	80 82 81 34 88 34 100 101 95 34 99 34 103 34 Sale 98 34 Sale 98 34 Sale 15 34 Sale		26¾ July 2	· .	31 % Jan. 25
218,00 64,00 11,00 5,00	00 Col & ref g 5½s ser D1960 00 Coll tr 6s series A	FAAFF	57 Sale 57 ½ Sale 49 ¼ 53 ¼ 49 ¼ 62	82½ Sale 55% Sale 54 Sale 49 Sale 47 62 65 87	78 80½ 55½ Sale 54 57 50½ 56 50½ 54 66 87	80 July 27 54¼ July 8 54 July 1 49 July 1 49¾ July 15	56 July 2 56¼ July 7 50¾ July 29		61 4 Jan. 13 60 Jan. 12 53 % Jan. 17 49 % July 19
350,00 33,00 20,00	5s 1937 extended at 3% to	1 1	2934 3034 7036 73 65 80	50 90 88% Sale 30% Sale 56 73 56 58%	90	87 July 8 30¼ July 1 59 July 8 58¼ July 7 85 July 7	89 July 1 34 July 29 64 July 26 65 July 26 89 July 13 4214 July 28	89 Jan. 22 95½ Jan. 13 78 June 22 24¾ Mar. 31 48 Apr. 1 48 Mar. 31 85 Mar. 30	95½ Jan. 13 102 Jan. 3 34 July 29 71 Jan. 7 65 Jan. 17 95 Jan. 12
$ \begin{array}{r} 14,00\\ 2,00\\ 4,00\\ 14,00\\ 8,00\\ 4,00\\ 31.00 \end{array} $	001 Lehigh & N Y let gu g & a	M S F A F A J J F A	62 % 66 % Sale 31 40 31 Sale 22 35 62 Sale	27 ¼ 40 80 ½ 95 36 38 22 ¼ 27 22 ¼ 24 ¼ 73 77 36 41 45 Sale 22 ¼ Sale 24 ¼ Sale	$\begin{array}{c} 88 & 4 & 90 \\ 30 & 42 & 42 \\ 85 & 42 & 98 \\ 31 & 38 & 42 \\ 31 & 38 & 38 \\ 29 & 31 & 38 \\ 29 & 31 & 38 \\ 29 & 31 & 38 \\ 29 & 31 & 38 \\ 29 & 31 & 38 \\ 45 & 49 \\ 45 & 49 \\ 46 & 49 \\ 27 & 34 & 8a \\ 8 & 31 & 8a \\ 33 & 8a \\ 51 & 56 \\ 108 & 110 \\ \end{array}$	32 1/2 July 13 95 July 29 37 1/2 July 29 37 1/2 July 25 27 July 15 27 July 12 35 July 7 41 July 13 21 July 1 24 July 1 28 July 1	42 1/4 July 26 95 July 29 38 July 29 38 July 18 30 1/4 July 27 75 July 20 49 July 25 50 July 25 33 1/4 July 25 33 1/4 July 25	27 June 23 66 Jan. 3 264/ Mar. 12 1834 Apr. 6 1934 May 16 72 July 12 30 June 7 34 Apr. 30 1114 Mar. 31 13 Mar. 31 17 Mar. 29	102 Jan. 3 34 July 29 71 Jan. 7 65 Jan. 17 95 Jan. 17 95 Jan. 17 95 Jan. 26 42 1/4 July 26 99 1/4 Feb. 28 45 Jan. 10 40 Jan. 11 85 May 10 62 Jan. 3 50 1/4 Feb. 23 50 1/4 Feb. 23 50 1/4 Feb. 23 50 1/4 Feb. 23 51 July 25 33 1/4 July 25 33 1/4 July 25 100 1/2 Jan. 5 126 Jan. 19 112 1/4 July 5 100 1/2 Jan. 18 63 1/4 Jan. 18 60 1/2 Jan. 18 60
30,00 42,00 62,00 185,00	00 Liggett & Myers Tobacco 781944 58	A O F A J D M N F A	130 % 132 124 Sale 104 % 106 107 % 110 % 96 % Sale	$\begin{array}{cccc} 46 & 50\% \\ 105 & 107\% \\ 129 & 130\% \\ 121\% & 122\% \\ 111\% & Sale \\ \hline 99\% & Sale \end{array}$	51 1/8 60 108 110 128 110 124 130 124 Sale 110 112 99 1100	47 % July 20 105% July 6 128% July 6 122% July 8 122% July 7 110 July 13 98 July 22	52 July 27 108 July 13 129 4 July 13 129 4 July 12 124 4 July 26 112 4 July 5 100 4 July 15	45 June 23 105 ½ June 28 128 ¼ Apr. 12 121 ½ Apr. 7 99 Mar. 31 94 ¼ Mar. 31	52 May 12 118 Jan. 4 131 Jan. 5 126 Jan. 19 112 July 5 100 J May 18
40,00 5,00 46,00 31,00 19,00 7,00 340,00	00 Lombard Elec 7s series A	J OS M SSOA	64 99 101 83 ½ 86 85½ 87 84 86½ 127 129 120 122 72 Sale	55 63 55 65 55 87 79 Sale 79 Sale 127% 128 119% 120 73 Sale		60¼ July 25 55 July 19 80¼ July 8 78¼ July 8 78¼ July 1 179 July 1 126¼ July 15 119% July 1 73 July 1	62% July 23 60 July 25 82 July 25 83% July 29 83% July 20 83% July 20 127% July 20 125 July 28 84 July 25	9444 Mar. 31 5534 Mar. 31 5534 Mar. 31 55 July 19 8034 July 8 7334 June 18 7334 June 17 126 Apr. 4 11534 Apr. 21 60 June 17	63 ³ / ₅ Jan. 18 90 Jan. 4 87 Mar. 10 88 ³ / ₅ Jan. 12 88 ³ / ₅ Mar. 2 129 ³ / ₂ Mar. 1 125 July 28 84 July 25
	For footnotes, see page 30.		1	*				*e-	

Aug., 1938]

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N. Y. STOCK EXCHANGE-BONDS

25

Sales in July	BONDS	Interest Period	Price Jan. 3	1		IN JULY		RANGE SIN	
Value	N. Y. STOCI EXCHANGE		1938 Bid Ask	July 1 Bid Ask I	July 30 Bid Ask	Lowest	Highest Sale Prices	Lowest	Highest
192,000 H 3,000 H 470,000 H 953,000 105,000 H	Jouston Oil sink fund 5½ s A1940 Iudson Coult at a fas series A1942 Iudson County Gas 1st 5s1942 Iudson & Manhat 1st & ref 5s A1957 • Adjust income 5a	J D MN F A A O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	109 Sale 1 85 91	80%	101 1/3 July 21 23 July 1 121 1/3 July 1 121 1/3 July 1 121 1/3 July 1 121 1/3 July 1 17 July 1 109 July 1 85 July 12	02 34 July 5 27 34 July 30 22 July 22 61 34 July 26 24 34 July 26 24 34 July 14 09 34 July 12 85 July 12	85 Apr. 5 88 Jan. 7	02% June 1 30% Jan. (22 July 2 61% July 2 64% July 2 4% July 1 10% May 1 98 Jan. 1 93% Jan. 1 77% Apr. 1
$\begin{array}{r} \overline{68,000}\\ 63,000\\ 5,000\\ 139,000\\ 24,000\\ 952,000\\ \hline 8,000\\ 2,000\\ \hline\end{array}$	Ihnois Central lat g 4s	MANJNNADJJ JMNBJJJ	93 54 Sale 47 ¼ Sale 62 ½ 44 Sale 55 Sale 35 ¼ Sale 35 ¼ Sale 103 ¾ 82 65 80	$\begin{array}{cccc} -45 \\ -44 & \text{Sale} \\ 491/2 & \text{Sale} \\ 381/8 & \text{Sale} \\ 65 & 85 \\ -47 & 56 \end{array}$	$\begin{array}{cccc} 75\\ 48 & 50\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	441/2 July 27 42 July 16 491/2 July 1 371/2 July 1 61 July 11	51 July 29 54 July 29 4514 July 29 48 July 25 60 July 23 455% July 25 61 July 11 56 July 27	34% Apr. 1 44½ July 27 31 May 27 39 Apr. 2 23 Mar. 29 78 Mar. 29 61 July 11	54 Jan. 54 July 29 45¼ July 29 48 July 2 60 July 2 45% July 21 45% July 21 45% July 21 63 June 72 Jan. 2
1.000	St Lou Div & Term g 3a	F V J J J J J J	⁷⁵ -90 -80 80		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 July 28	50 Jūly 28	50 July 28	52 June 2 75 Jan. 49¼ July 2
381,000 163,000 78,000 	Joint 1st & ref 5s ser A	ĴĴ	1234 Sale	$\begin{array}{c} 100\\ \overline{55} & 86\\ & 23\\ \end{array}$		41 % July 6 38 ½ July 1 105 % July 22 1 		87 Jan. 17	46 ^{1/2} July 2 107 ³ /2 Feb. 2 90 Feb. 2
$\begin{array}{r} \overline{92,000} \\ 86,000 \\ 23,000 \\ 764,000 \\ 358,000 \\ 20,000 \\ 181,000 \end{array}$	Ref & impt mige 3/4 seer B1986 Inland Steel 3/4 seer B1986 *Certificates of deposit	A O M S A O	1614 Sale 4658 55 4912 Sale 72 Sale	50 Sale 48½ Sale 47½ Sale 47% Sale 87 Sale	95 98 107 34 107 34 64 34 Sale 33 Sale 60 34 Sale 60 34 Sale 58 36 86 Sale	50 July 1 52 July 6 17 July 1 47½ July 1 48¼ July 5 85 July 6	59 July 29 89 July 9	12% Jan. 3 96 Apr. 6 1015% Apr. 1 423% Mar. 30 423% Mar. 31 10 Mar. 31 40 Mar. 31 40 Mar. 31 65 Apr. 1 100 Jan. 19	89 July
$\begin{array}{c} 10,000\\ 187,000\\ 152,000\\ 66,000\\ 34,000\\ 462,000\\ 69,000\\ 149,000\\ 149,000\\ 19,000\\ 12,000\\ 913,000\\ 3,582,000 \end{array}$	Stamped extended to	J J J J J J J J J J J J J J J J M M A J J J J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 ½ 102 17 Sale 376 44% 14 15½ 14 40 70% Sale 45 Sale 90% Sale 78% Sale 78% Sale 78% Sale 98% Sale 98% Sale 98% Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	15 ¹ / ₄ July 5 4 July 6 15 July 20 15 July 20 70 ¹ / ₄ July 1 90 ³ / ₄ July 1 83 July 5 78 ¹ / ₄ July 26 81	02 July 22 19 July 25 5 July 26 161/2 July 21 161/2 July 27 97 July 25 51 July 27 97 July 27 97 July 25 80 July 50 80 July 50 85 July 19 74/4 July 26 99% July 20	13 Mar. 25 234 Apr. 1 12 June 3 12 June 3 13512 May 4 8012 Apr. 2 54 Mar. 31 75 May 4	1934 Feb. 1 534 Jan. 1 19 Jan. 19 Jan. 7534 July 2 51 Mar. 97 July 2 89 July 3
83,000 30,000 175,000	Deb Rold De	M S J D M S	2¼ 3 -57 79 97 Sale	3 Sale 42% 49% 95 96 80 Sale	3 35% 5614 61 9614 Sale 8316 Sale 2934 Sale	2 ⁷ % July 13 50 July 5 88 July 14 80 July 1	3¾ July 25 60 July 25 96¾ July 2 85 July 21	134 Mar. 26 40 June 16 88 July 14 78 June 29	3 ³ / ₈ July 2 78 ¹ / ₂ Jan. 1 98 ⁷ / ₈ Jan. 1 90 Feb. 2
10,000	Kanawha & Mich let gu &	MN	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	24 Sale 22 Sale 68½ Sale 67% Sale 106 Sale 104 Sale 37 41 17½ 19½ 23 25 83 90	$\begin{array}{c} 24 \\ 73 \\ 73 \\ 8 \\ 8 \\ 107 \\ 104 \\ 104 \\ 27 \\ 37 \\ 4 \\ 104 \\ 27 \\ 41 \\ 108 \\ $	24 July 1 22 July 1 68¼ July 1 67¾ July 1 105¼ July 1 105¼ July 1 103½ July 7 18¼ July 29 86 July 12	24¾ July 29	2014 June 9 1612 Apr. 1 60 June 18 4414 Mar. 30 10314 Mar. 38 10314 Mar. 5 1414 Jan. 10 2314 Mar. 12 27 Jan. 17 80 Apr. 8	25 May 1 27 Jan. 1
	Kentucky Central 1st gu 4s	1 1 1 1 1 1	98% 98 107%	$\begin{array}{cccc} - & 92\frac{1}{2} \\ 70 & 98 \\ 50 & 85 \\ 50 & 93\frac{7}{8} \\ 150\frac{1}{2} & 156 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			95 Mar. 21	95 Mar.
$ \begin{array}{r} 16,000 \\ 37,000 \\ 140,000 \\ 110,000 \\ 26,000 \\ \end{array} $	Kings Co Lighting lat ref 55	JJJ JD MN JJJ FA	$\begin{array}{c}108\\104\frac{1}{2}\\ 98\\ 101\\ 100\frac{1}{2}\\ 101\\ 98\frac{1}{2}\\ 85\frac{1}{2}\\ 85\frac{1}{2}\\ 86\frac{1}{2}\\ \end{array}$	70 79% 92 Sale 98 Sale 95% 98% 103 Sale 103 Sale 95% 97 26% Sale	80 82 8134 881/2 100 101 951/2 991/2 1031/2 Sale 1033/2 Sale 981/2 Sale 151/4 Sale	98 July 1 1025 July 19 1027 July 1 95% July 1 95% July 5	103 ½ July 30 103 ½ July 11 98 ¼ July 29		98½ Apr. 103½ May 103¼ July 98¾ July
$218,000 \\ 64,000 \\ 11,000 \\ 5,000$	Lake Erie & Western RR-	F A F A F A	57 Sale 57 ½ Sale 49 ½ 53 ½ 49 ½ 62 91 95	47 62 65 87	$\begin{array}{cccc} 78 & 80 \frac{1}{2} \\ 55 \frac{1}{8} & \text{Sale} \\ 54 & 57 \\ 50 \frac{1}{4} & 56 \\ 50 \frac{1}{4} & 54 \\ 66 & 87 \\ \end{array}$	80 July 27 54 ¹ ⁄ ₄ July 8 54 July 1 49 July 1 49% July 15	83% July 2 56 July 2 56¼ July 7 50% July 7 49% July 19	75 June 18 48 Mar. 31 47 Mar. 31 41½ Apr. 1 44 Mar. 29 89 Jan. 22 95¼ Jan. 13	60 Jan. 53 ½ Jan. 49 ½ July
$350,000 \\ 33,000 \\ 20,000 \\ 17,000$	2d gold 5s	J J J J A O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 90 88% Sale 30% Sale 56 73 56 58% 78% 85 27% 40 80% 05	90 88¼ Sale 34 Sale 34 Sale 60 61¼ 60 65 88¼ 90 30¼ 42 85¼ 98½ 31¾ 38½	87 July 8 30½ July 1 59 July 8 58¼ July 7 85 July 6 32½ July 13 95 July 99	34 July 29 64 July 26 65 July 26 89 July 13 421/4 July 26	78 June 22 2434 Mar. 31 48 Apr. 1 48 Mar. 31 85 Mar. 30 27 June 23 46 Inp. 23	102 Jan. 34 July 71 Jan. 65 Jan.
2,000 4,000 14,000 4,000 31,000 40,000 1,079,000 301,000 40,000	Lenigh $\propto N$ int $\log n$ m	AFAFAJ AFAJ AFAJ AFAJ AFAJ AFAJ MNN NNN NNN	66 % Sale 31 40 31 Sale 22 35 	$\begin{array}{c} 274 & 70\\ 80 & 295\\ 366 & 38\\ 2274 & 27\\ 2234 & 2476\\ 73 & 7772\\ 36 & 41\\ 45 & \text{Sale}\\ 2214 & \text{Sale}\\ 2214 & \text{Sale}\\ 2424 & \text{Sale}\\ 2424 & \text{Sale}\\ 266 & 2736\\ 466 & 5036\\ 105 & 10772 \end{array}$	2912 Sale 72 7976 4514 49 4614 49 2734 Sale 2878 Sale 33 Sale 5116 60	95 July 25 37 1/2 July 25 27 July 12 27 July 12 35 July 7 41 July 13 21 July 5 24 July 15 24 July 5 47 1/2 July 20 105 /4 July 6	50 July 25 38 July 18 30 Ja July 27 July 20 75 July 25 50 July 25 32 July 25 33 July 21 52 July 27 108 July 13	26 ¼ Mar. 12 18 ¼ Apr. 6 19 ¼ May 16 72 July 12 30 June 7 34 Apr. 30 11 ¼ Mar. 31 13 Mar. 31 17 Mar. 29 45 June 23 105 ¼ June 28	33¼ July 40 Jan. 52 May 118 Jan.
$\begin{array}{r} 30,000\\ 42,000\\ 62,000\\ \hline 185,000\\ 40,000\\ 5,000\\ 4,000\\ 4,000\\ 40,000\\ 31,000\end{array}$	Liggett & Myers Tobacco 7s194 5s	4 A O 1 F A 2 M N 6 F A 0 M 8 9 M 8 9 M 8 9 M 8	$130\frac{1}{24}$ Sale 124 Sale $104\frac{1}{24}$ 106 $107\frac{1}{4}$ 110 $\frac{1}{4}$ $96\frac{3}{4}$ Sale $-\overline{99}$ 101 $83\frac{1}{2}$ 86 $85\frac{1}{2}$ 87 84 86 $\frac{1}{2}$ 87 127 129	129 130 ¹ / ₄ 121 ¹ / ₄ 122 ¹ / ₄ 111 ¹ / ₂ Sale -99 ¹ / ₄ Sale -55 63 ¹ / ₄ 55 65 -79 Sale 79 Sale 127 ¹ / ₆ 128	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	128 ^{1/2} July 8 122 ^{1/4} July 7 110 July 13 98 July 22 60 ^{1/4} July 25 55 July 19 80 ^{1/2} July 8 78 ^{3/4} July 1 79 July 1 126 ^{1/4} July 1 5	129¼ July 12 124¼ July 26 112¼ July 5 100¼ July 15 62¼ July 23 60 July 25 82 July 25 83¼ July 29	12814 Apr. 12 12114 Apr. 7 99 Mar. 31 9414 Mar. 31 5534 Mar. 31 55 July 19 8014 July 8 7314 June 18	131 Jan. 126 Jan. 112¼ July 100¾ May 63¼ Jan. 90 Jan. 87 Mar. 88¼ Jan.
7,000 340,000	For footnotes, see page 30.	•JF 4	120 122 72 Sale	119% 120 73 Sale	82½ Sale	73 July 1	125 July 28 84 July 25	73 ¼ June 17 126 Apr. 4 115 ¼ Apr. 21 60 June 17	84 July

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N. Y. STOCK EXCHANGE-BONDS

Sales in July Value	BONDS N. Y. STOC EXCHANGE	Interest	Jan. 3		PRICE	S IN JULY			NCE JAN. 1
\$	DLouisville Gas & Elec 3 % 1966 0 Louisville Gas & Elec 3 % 1966 0 Louisville & Nashville RR-		1938 Bid Ask 103 14 Sale	July 1 Bid Asl 1053% Sale 102 105	July 30 Bid Ask 105 % 106 105 106	Lowest Sale Prices 105¼ July 14 103½ July 14	Highesi Sale Prices 106 July 22 105 % July 29	Lowest Sale Prices 101 % Apr. 7	Highest Sale Prices 106 June 9 107 ½ Mar. 4
402,000 99,000 69,000 8,000	D lat & ref 5s series B			100 1/8 Sale 88 3/4 Sale 83 7/8 Sale	100 % Sale 96 % 97 % 91 % 93 %	997% July 88% July	5 100 % July 26 98 July 25 91 % July 28	98¼ June 18 83¼ Apr. 18 75 Apr. 2	105 Jan. 3
160,000 2,000 4,000 1,000	St Louis Div 2d gold 3s1980	MB	8756 90 7756 80½ 107½ 112 Sale	75 Sale 95 9934 76 Sale 10834 11132	8334 Sale 97 100 81 96	75 July 96 July 76 July	85 July 25 98 July 23 78 July 11	65 Apr. 1 96 July 5 76 July 1	85 July 25 107 ½ Jan. 12 82 Mar. 30
	Act Knos & Cin div g 46	M N F A	$111^{-1}111\frac{841}{111}\frac{111}{111}\frac{111}{111}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$102\frac{1}{2}$ 103 22 $\frac{72}{103}$	100% July (22 July 20	22 July 20	98 June 17 22 July 20	80 Jan. 11 11114 Jan. 6 9814 Feb. 17
25,000 31,000 86,000	Manati Sugar 4 s s for for the state of the second	M N J D J D M N	99 99½ 99 Sale 89 91½ 55 57	101 % Sale	$\begin{array}{cccc} 103 & \text{Sale} \\ 73 & 77 \\ 48 & 52 \frac{1}{4} \end{array}$	101% July 74 July 43 July	51 July 26	74 July 8	1051/2 July 19 1031/2 July 29 911/2 Jan. 13 55 Jan. 4 311/2 July 18
76,000	Certificates of deposit	JD	23 14 25 22 34 Sale	24 Sale 21½ Sale 11¼ 17½ 81	32¼ Sale 30¼ Sale 14½ 20 81	26 % July 2 23 % July 1 21 % July 1 18 July 8	8 19 July 8	17 14 Mar. 31 16 14 Apr. 1 10 Mar. 25 70 Mar 29	32 ½ Jan. 13 31 % Jan. 13 5 23 ½ June 30
23.000	Ist ort 4	JJ	85 90 70 80 	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	9712 7114 79 20 7638 85 80 Sale	98 July 23 75 July 21 73 July 21	82½ July 19	85 Jan. 6 68 May 16 13½ June 15 65 Mar. 26	98 July 23 70 Jan. 24 1334 June 23 90 Feb. 16
33.000	Mead Corp 6s with warrants	MA	98 98% 108 Sale 101 102%	102 1/2 104	104 1/4 Sale 108 5/8 Sale 100 5/6 102 1/2	102½ July (108 July 21 100½ July 6	80 July 30 104¼ July 27 110¼ July 6 101% July 11	91 Apr. 4	104¼ July 27
1	*4s (Sept 1914 coupon on)	MS	$\begin{array}{c} 534 & 6 \\ 114 & 2 \\ 214 & \\ 20 & \end{array}$	51/2 91/2 261/3	614 914 51% 261%			5¼ Jan. 21 24 Mar. 14	
14,000 30,000	City Air Line 4s		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 70 & 94 \\ 60 & 88 \frac{3}{4} \\ \hline 61 & 70 \end{array}$	$\begin{array}{cccc} 70 & 94 \\ 60 & 89 \frac{1}{2} \\ 90 \frac{1}{2} & 96 \\ 71 & 85 \end{array}$	87% July 7 70 July 7	91 July 25 70 July 7	94 May 19 79% June 17 60 June 15	103 Jan. 13 8914 Jan. 4
207,000 115,000	Milw El Ry & Lt lat & ref 5s ser B 1961 1st mtge gold 5s		18 24	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15% July 9 103 July 1 101% July 1	16 July 13 104½ July 8 104¾ July 19	1414 Apr. 12 9814 Mar. 30 97 Apr. 1 77 Mar. 15	1937 Mar. 7 10434 July 8 10434 July 19 77 Mar. 15
31,000	1*Mil Spar & N W let gu 4s 1939 *Milw & State Line let guar 31481941 1*Milw & State Line let guar 31481941 1*Minn & St Louis & state	M B J	15½ Sale 	$\begin{array}{cccc} 22 & 29 \\ 16 & \text{Sale} \\ 16 & 50 \\ 6 & 7 \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	16 July 1 7 July 2	20 July 23 8¼ July 14	51 Apr. 4 60 Jan. 4 131⁄3 Apr. 19 4 Mar. 31	60 Jan. 4 20 Feb. 23
	1**M St P & S S M 4s stpd guar1938		$\begin{array}{cccc} 2\frac{1}{4} & \text{Sale} \\ \hline & & 2\frac{1}{2} \\ \hline 10\frac{1}{4} & \text{Sale} \\ 6\frac{1}{2} & 9\frac{1}{2} \\ 12\frac{3}{4} & \text{Sale} \end{array}$	3 Sale 3 10 Sale 8 9 10¼ Sale	$\begin{array}{cccc} 3 & 3\frac{1}{2} \\ 1\frac{3}{4} & 3 \\ 8\frac{1}{8} & \text{Sale} \\ 7\frac{1}{4} & 8\frac{1}{4} \end{array}$	3 July 1 2½ July 20 8 July 30 7½ July 16	3% July 1 2½ July 20 10 July 1 8¼ July 20	11/2 June 4 13/4 June 14 7 1/2 Mar. 31 5 1/2 Mar. 28	3% July 1 3½ Feb. 4
31,000 8,000 34,000	*15-year g 53/s	1 5	37 534 Sale 60 66	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 8\frac{1}{2} & \text{Sale} \\ 3\frac{5}{8} & 4\frac{1}{4} \\ 3 & 5 \\ 65 & 95 \end{array}$	8½ July 30 3% July 5 2¼ July 13 65 July 2	4 % July 25	71/2 Mar. 30 3 Apr. 25 21/8 Mar. 30 601/4 Jan. 10	5% Jan. 3
23,000 113,000 194,000	et Chic Term s f 4s 1941 t*Missouri-Illinois RR 5s ser A1959 J Mo Kan & Ter ist g 4s 1997 J Missour-Kansas-Tyras RR 1962 J 40 vec 4s order A 1962 J	r	34 47 67 681/2 45% Sale	24 52 56 62 1/8 41 1/8 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	24 July 27 57½ July 5	64 % July 25	185% June 1 48 Mar. 31	67 Jan. 4
$163,000 \\ 117,000 \\ 738,000$	Pr lien mtge 4%s ser D	ŏ	40 Sale 38¼ 49 23 Sale	33½ Sale 31 35½ 16¾ Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40½ July 15 33½ July 1 36 July 2 16½ July 11	4214 July 25 4534 July 25 24 July 25	281/2 Mar. 31 28 Mar. 29 25 Apr. 1 10 Mar. 31	42 ½ July 25 45 % July 25 %
$160,000 \\ 742,000 \\ 1,499,000 \\ 33,000$	*Certificates of deposit	is	201⁄2 Sale 18 71⁄2 Sale 201⁄2 Sale 18	19¾ Sale 6½ Sale 19¼ Sale 19	21 Sale 20 6½ Sale 21¼ Sale 20	17¾ July 14 6¼ July 1 17½ July 15 18 July 9		1514 June 18 1514 June 10 4 Mar. 31 15 June 17	23 Feb. 26 8 Jan, 10 25¼ Feb. 25
293,000 2,000 361,000 304,000	Convertible gold 5 1/s	A O A A	1814 Sale 18 515 Sale 1915 Sale	19½ Sale 4½ Sale 19¾ Sale	21¼ Sale 20 45% Sale 21 Sale	10 July 9 17½ July 14 17 July 5 4¼ July 5 18¼ July 12	22¼ June 25 19¼ July 20 5¾ July 25 23 July 25	15 Apr. 20 15 June 17 15 May 2 3 Mar. 30 15 June 18	23 Feb. 26 25¼ Feb. 26 23 Feb. 26 6¼ Jan. 11 25¼ Feb. 26
7,000 544,000 30,000 12,000	*1st & ref 5s ser I	AN	$ \begin{array}{c} 18\\ 20 & \overline{21} \\ 19\\ \text{Sale}\\ \\ 88 \end{array} $	19¼ Sale 19½ 60 85	20 21½ Sale 20 60½ 85 '	17½ July 14 18 July 6	23 July 25 22 ¹ / ₈ July 25 22 ¹ / ₈ July 25	15 June 17 14½ June 17	23 Feb. 26 25¼ Feb. 26 23 Feb. 26
10,000 195,000	*Montgomery Div 1st g 5s 1947 F		1716 Sale	50 60 17½ Sale 12½ Sale 13¼ Sale	00 >2 85 70 80 23 29 24 Sale 25 % Sale 55 66 %	60½ July 14 65 July 16 17 July 5 12½ July 1 13¼ July 1	6014 July 14 7414 July 23 2814 July 29 2474 July 29 2674 July 29 6714 July 19 10014 July 26	60½ July 14 50 June 7 13% June 9 8½ Mar. 25 9 Mar. 25	741/2 July 23
118 000	+Sec 5% notes1928 Mohawk & Mal lat gu g 4s1991 Monongahela Ry 1st M 4s ser A1960 Monongahela Weat Penn Pub Serv18t mtge 4 ½s1960 A 6s debentures1960		107 Sale	9812 99 10534 Sale 9534 Sale	99½ 101 107 Sale	105¾ July 1	107¼ July 29		
311,000 13,000 6,000	6s debentures	D J U Q	90 Sale 100 1001/3 771/8 79	93 5% Sale 98 1/2 99 5% 84 79	98 Sale 96 96 ¼ 99 100 75 76 ½ 75 76 ½	95 July 20 92¾ July 6 98¾ July 7 74¾ July 14	96 July 26 99% July 22	96% Apr 4	107 ¼ July 29 98 July 25 96 July 26 101 Feb. 23 75 July 25 72 ½ Apr. 22 69 May 27
$162,000 \\ 94,000 \\ 52,000$	Gen & ref 5 series B	DO DNN	$\begin{array}{c} 82\frac{1}{2} \\ 75\frac{1}{2} \\ 71\frac{1}{8} \\ 60 \\ 49\frac{1}{8} \\ 8ale \\ 49\frac{1}{8} \\ 8ale \\ 48\frac{1}{8} \\ 8ale \\ 48\frac{1}{8} \\ 8ale \\ 8ale$	52¼ Sale 44 Sale 44 Sale	75 7616	52 July 1 44 July 1	58 July 25 56 July 26 55 July 26 114 July 28	69 May 27	74 Mar. 24 71 ½ Jan. 3 62 Jan. 19
	Mutual Union Tel 5s1941	N		113 3 114 1/2 99 7/8	33/8				55½ Jan. 15 114 July 28
100,000	Nashville Chat & St L 1st 4s A1978 F Nassau Blee guar gold 4s stpd1951 J National Acme 4/5s extended1946 J National Dairy Prod deb 3%s w w '51 M Nat Distillers Products deb 4/5s_1945 M National Rys of Mexico—	DNN	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 Sale 101	32 Sale 101½ 103% Sale 106% Sale	22 July 2 101 July 11 101 34 July 1 104 36 July 12	65 July 21 32 July 20 101 July 11 103 ¼ July 27 106 ‰ July 30	18 Mar. 31 9614 Feb. 15 9214 Apr. 4 100 Mar. 30	32 July 20 101 July 11 103 34 July 27 106 34 July 30
13,000	 4½s Jan 1914 coupon on1957 J 4½s July 1914 coupon on1957 J 4½s July 1914 coupon off1957 J 4½s Sent wart & rets No 4 on 1957 J 	J	$\frac{1}{1\frac{3}{4}}$	1¾ Sale	1				
17,000	 44s April 1914 coupon on1977 A 44s April 1914 coupon off1977 A *Assent warr & rcts No 5 on 1977 - Nat RR of Mex prior lien 4/5s- **Assent warr & rcts No 4 on1926 J 		$\begin{array}{c} 2338 \\ 212 \\ 134 \\ 234 \\ 216 \\ 218 \\ 218 \end{array}$	$1\frac{1}{1}\frac{3}{1}$ 2		11/ Tube 10	1¾ July *1	21/2 Feb. 23 7/8 Mar. 30	2 ½ Feb. 28 2 ½ Feb. 23 2 ½ Feb. 23
10.000	*4s April 1914 coupon on 1951 A *4s April 1914 coupon off 1951 A *Assent warr & rcts No 4 on 1951 Nat Steel 1st coll mtge s f 4s 1965 J	0 D	$ \begin{array}{c} 158 \\ 188 \\ 134 \\ 107 $	11% 13%	1½ Sale ½ 1 107½ Sale	1 July 29 107¼ July 29	1% July 29 1% July 27 108% July 13	1 July 12 1 Mar. 26 1 July 29 103 Mar 31	31% Feb. 28 15% Feb. 15 25% Feb. 28 108 % July 13
	Praugaruck RR let g 4e	DJ	117 119%	$\begin{array}{cccc} 30 & 65 \\ 119\frac{1}{8} & -30\frac{3}{8} \\ 27\frac{1}{4} & 30\frac{3}{8} \\ 27 & 27\frac{5}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	119½ July 20 28½ July 22 25½ July 12	119½ July 20 30 July 2 29½ July 7	1161/2 Feb. 3 241/2 Apr. 1 241/2 Mar. 18	120 May 18 32 14 May 12 31 May 11
	For footnotes, see page 30.	10 - 10 - 10 - 10 - 10 - 10 - 10 - 10 -							

AUG., 1938]

N. Y. STOCK EXCHANGE-BONDS

Sales in July	BONDS	nteres	Price Jan. 3			S IN JULY	and the second se		NCE JAN. 1
Value	N. Y. STOCK EXCHANGE		1938 Bid Ask 122 1/2 123 1/4 121 Sale	July 1 Bid Ask 123 % Sale	July 30 Bid Ask 125 1/4 125 3/4	Lowest Sale Price	Highest Sale Prices 1,126 July 22	Lowest Sale Prices 122 1/8 June 1	Highest Highest 126 July 22
10 000	It g d/s series B	NN AO	121 Sale 107 107 ½	122% Sale 95 107 107% 55 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	122 1/8 July	1 124 July 29 14 108 July 27	104 % Apr. 4	124 July 29 108 Jan. 31 6414 Jan. 27
	New Orleans Great Nor 58 ser A 1953 N O & N'ensiern rof 4/58 series A1952 New Orleans P S let & ref 58 A1955 Ist & ref 58 series B			32 44 97 1/2 Sale -97 3/4 Sale	42½ 50 100% Sale	97% July 97% July	1 6214 July 26 14 4834 July 23 110076 July 26 6100 July 14	841 Mar. 31	100 % July 26 100 July 14
$54,000 \\ 42,000 \\ 101,000 \\ 24,000$	New Orleans Term 1st 4s guar1953 t**N O Tex & Mex Income 5s1935 *First 5s series B1954		$\begin{array}{cccc} & 76 \\ & 51 \\ 34 & 36 \\ 33 & 54 \end{array}$	25 29 30½ Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60¾ July 29 July 30 July 25 July	8 71 July 26 5 35 July 23 6 38 July 22 1 36 July 22	23 June 14 22 Mar. 30 24 June 10	35 July 23 38 July 22
11,000 38,000 80,000	tew Orleans fem income 5 million 1355 *First Se series B	FA	34 14 42 30 34 49 35 14 Sale	31 1/2 Sale 25 1/2 31 1/2 34 1/8 Sale		911/ Tasler	1 37 July 25 5 e35 July 22 19 40 July 25 6 35 July 19 28 110 1/2 July 28	1 99 May 21	27 July 25
$16,000 \\ 2,000 \\ 431,000$	Npt & Cin B pen gu g 4%s	1 J	110 1/8	110 111 613% Sale		613% July	28 110 1/2 July 28 1 71 July 25 1 78 1/2 July 28		82 Jan. 3
150,000 764,000 900,000 617,000	10-year 3%s secured s f	AOAA	91 % Sale 64 % Sale 71 Sale 83 Sale	72 Sale 5414 Sale 58% Sale 66 Sale	681/2 691/4 783/8 Sale 621/4 Sale 661/4 Sale 705/8 Sale	72 July 54 July 58 July 66 July	1 78¾ July 28 1 64¼ July 25 1 70 July 25 1 72¾ July 25	62 June 17 38¼ June 16 42 June 16 51 June 17	65% Jan. 11 73 Jan. 11
1. 1. 1. 1. 1. 1.	NYC&HRg mtge 31/9	1 .	0314 0476	78½ Sale 70 71% 54¼ Sale	821/2 84 761/2 835/8 613/4 Sale 671/2 711/2 677/8 80	77¼ Jaly 72 July 54 July	1 84 July 21 2 76½ July 15 1 64½ July 25	67 June 17 64 June 21 38 June 17	98½ Jan. 13 65½ Jan. 11
60,000 10,000	Mich Cont coil g 31/1	FÅ	75 85%	54 14 Sale 61 % Sale 59 12 65 41 Sale	67 14 71 14 67 18 80 48 14 Sale	61% July 63 July 41 July	1 70 ⁻² July 25 6 67 July 22 1 56 ⁻ / ₄ July 25	58 % June 23	82% Jan. 11 84 Jan. 11
677,000 2,030,000 484,000 59,000	Refunding 41/3s series C	A O A O F A	74 Sale 62 Sale 77 Sale 90 Sale	36 Sale 52½ Sale 63½ Sale	43% Sale 57 Sale 601/ Sale	36 July 52 July 62 July	1 48¼ July 25 8 63% July 20 11 69¼ July 26	26 ³ / ₄ June 16 30 Mar. 31 51 ¹ / ₆ Apr. 6	62 Jan. 3 77 Jan. 3 90 Jan. 3
19,000 315,000 12,000 38,000	4s collateral trust	FAFA	107 1 108 1/2 109 1/2 48 1/2 Sale	65 4 72 99 Sale 95 104 53 ½ Sale	72 1 77 1 102 Sale 105 55 1 Sale	65 July 98¼ July 102¾ July 53¼ July	0 03 /8 July 20 11 69 ½ July 26 12 72 July 26 15 102 July 26 7 105 July 29 1 55 ½ July 30	65 June 21 98 June 20 102 4 July 7 39 4 Mar. 30	95½ Jan. 6 108 Jan. 7 109¼ Jan. 4 55½ June 6
2,000 26,000 160,000	**Serial 5a g notes1938 Convertible 5% notes1947 N Y Edison 31/a series D1965 1st lien & ref 31/a series E1966	A 0 0	46 47 1/8 103 Sale 103 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	491% Sale 1051% Sale 106	100 3/8 July 48 1/2 July 105 July 105 5/6 July	14 100 % July 14 5 50 ½ July 7 15 105 % July 1	44 Feb. 4 46 June 20 101 Apr. 1 101 Apr. 1	100 % July 14 50 ½ July 7 106 May 4 106 ½ July 29
	N Y & Eric See Eric RR. N Y Gas El Lt Ht & Pow 5s		19 N N		$\frac{123}{114}, \frac{123}{115}, 1$	123 ¼ July 114 ½ July	27 125 July 9 8 115½ July 2	1215% May 31 1125% Apr. 16	
7,000 2,000 7,000	•N Y & Greenwood Lake 5s1946 N Y & Harlem g 3/5e	M N M N M N	102 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 17 & 20 \\ -54 & 70 \\ 54 & 70 \end{array}$	16 July 100 July 60 July	6 17½ July 25 6 100 July 6 28 61 July 28	16 May 23 95 Apr. 22 60 Apr. 18	103 Jan. 26 80 Jan. 5
	*NYLE& W Coal & KK 5/561942 *Dock & Impt 1st 5s1943 NY & Long Branch den 4s	JJ		52 75 45 75 95	$\begin{bmatrix} 51 & 75 \\ -50 & 75 \\ 70 & 95 \end{bmatrix}$			75 Mar. 3 85 Apr. 8	93 Jan. 22 96¼ Mar. 7
15,000	1*N Y & N Eng (Bost Term) 481939 1*N Y New Haven & Hartford- *Non-conv debenture 48	MA	1716 24	60 95 14 16 ¹ / ₆	$\begin{bmatrix} 60 & 95 \\ 13 & 17\frac{5}{8} \\ 12 & 17\frac{7}{8} \end{bmatrix}$	15 July	7 16 July 7	13 Apr. 28 11½ June 29	17¾ Jan. 11
39,000 64,000 41,000	 Non-conv debenture 4s1955 Non-conv debenture 4s1956 Non-conv debenture 4s1956 	ĴĴ	17% Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	14 15 121% 157% 121% 171%	151/8 July	14 16 July 7 19 18 July 7 12 18 July 7	12 June b	19 Jan 14 21 Jan. 17
48,000 330,000 37,000 36,000	Convertible debenture 6s 1948		21% Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 ³ ⁄ ₄ July 24 July 9 ¹ ⁄ ₄ July	5 21 July 10 18 28 July 7 14 11 ½ July 7	13 June 8 193% June 20 5 Mar. 31	35 Jan 11 12 Jan 14
345,000 10,000 84,000 23,000		J D M N M S	21 1/2 Sale 76 1/2 78 93/4 Sale 7 Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1914 Sale 6038 64 1038 Sale 612 8	16½ July 54 July 8¾ July 5½ July	6 21 July 7 14 61 July 25 20 10 ³ 4 July 25 19 8 July 29	5% Mar. 31	79 Feb. 7 117% June 23
5.000	NY & Putnam 1st con guar 4s 1993 NY & Queens El Lt & Pr 3/5s 1965	A O	5934 69 107 Sale	58 108½ Sale	$ \begin{array}{c} 75 \\ 51 \\ 59 \\ 108 \frac{1}{8} \\ 108 \frac{1}{2} \end{array} $	58 July 107 ½ July	25 58 July 25 13 108½ July 1	49 June 25 106 Jan. 28	58 July 25
32,000 1,000 48,000	New York Railways Corp- 1 Prior lien 6s stamped	JJMN	92 % Sale 90 96 % 106 107	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	101 ½ July 83 July 106 ½ July	8 104 ¼ July 28 2 83 July 2 19 106 ¼ July 1 27 106 ¼ July 1 28 106 ¼ July 8	92 Mar. 29 70 Apr. 9 104 Feb. 8	9 104 ¼ July 28 9 94 % Jan. 4 8 106 ¾ Jan. 21
20,000	1951 1 1st mortgage 5s	NI IN	16 Sale	7 11	916 11	11 A	27 106 % July 1 28 106 ½ July 8 11 12 July 21	1 7 36 01	8 106 % Jan. 21 9 106 % June 10 5 106 ½ June 30 0 16 Jan. 3
				$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	105%	7 1/8 July 41 July 104 56 July	15 8 July 22 8 45 July 26 30 105 4 July 1	10 Feb. 1 51% Mar. 30 40¼ Jan. 3 1045% July 3 1045% Apr	0 16 Jan., 3 1 11 14 Jan. 19 0 8 14 Jan. 12 1 52 Apr. 25 0 107 Jan. 7
45,000 3,000 36,000		JJ	$ \begin{bmatrix} 100 & 3 & 5al6 \\ 104 & 105 & 29 \\ -\overline{68} & 69 \end{bmatrix} $	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 107 \frac{1}{58} & 107 \frac{1}{58} \\ 65 & 80 \\ 68 & 72 \frac{1}{58} \end{bmatrix}$	107 14 July 63 July 66 July	26 108 ¼ July 5 16 64 ¼ July 25 7 75 July 27	104 % Apr. 62 Mar. 2 60 Mar. 3	4 64 ³ ⁄ ₄ July 25 1 75 July 27
69,000 58,000 4,000 56,000	0 ‡**N Y Westches & Bos 1st 4½=-194 0 Niagara Falls Power 3½s196 0 Niag Lock & Ont Pow 1st 5s A195 0 Niagara Share (Mo) deb 5½s195	J J M S A U M N	41/2 Sale 1065% Sale 1073/4 Sale 95 Sale	43% Sale 108¼ Sale 1075% 92½ Sale	$\begin{array}{c} 4\frac{1}{2} & 4\frac{1}{8} \\ 108 & 108\frac{1}{4} \\ 108\frac{1}{8} & -\frac{1}{8} \\ 93 & \text{Sale} \end{array}$	4 July 107 1/2 July 107 5/8 July 91 1/2 July		3 ¹ / ₂ Mar. 2 104 ³ / ₈ Jan. 2 107 ¹ / ₂ May 1 82 Mar. 3	9 6% Jan. 11 8 109¼ June 22 8 108¼ Mar. 31 0 95¼ Jan. 25 9 99¾ July 26 1 16¾ Feb. 23 1 15% Feb. 17
	Nord Rys extl s f 6 1/3			9834 Sale 1034 Sale 10 114 474	$100\frac{7}{8}$ $11\frac{1}{2}$ $13\frac{1}{4}$ $14\frac{3}{4}$	97 % July 10% July 10% July 43% July	14 z99¾ July 26 1 15¾ July 25 8 15 July 25 25 45 July 29	86¼ Mar. 1 85% Apr. 9 Mar. 3 43¼ July 2	5 53 Jan. 13
290,000	North American Co deb Satterer		102 Daie	A State State	10.00 T				0 119 % Jan. 3 1 106 July 28
145 (0)	North Am Edison deb 5s ser A1957 0 Deb 5 ½s ser BAug 15 1965 0 Deb 5s series CNov 15 1965 0 North Cent gen & ref 5s ser A1974 0 Gen & ref 4 ½s series A		11100 Sale	105 1/8 101 1/2 Sale 110	105 ³ / ₄ 107 103 ¹ / ₂ Sale 110 112	102 34 July 104 3% July 101 1/2 July 110 July	21 107 July 7 1 104 July 28 22 110 July 22	110 July 25	1 104 July 28 2 110 July 22
3,00	Apr 1 1935 and sub coupons	AO	70	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccc} 107 & 110 \\ 50 & -\overline{70} \\ 35 & 70 \end{array} $	107 July	16 107 July 16	107 July 10 23 June 29	6 11634 Jan. 28 9 23 June 29
955,00	Certificates of dep stamped April '33 to Oct '34 coupons_194: Northern Pacific prior lien 4. 199:	5	-9214 Sale	22 40 75 Sale 50½ Sale	50 83 Sale 56½ Sale	74 ³ / ₄ July	1 83 34 July 26	28 May 11 67 June 12 41 June 12	7 93% Jan 7 7 62% Jan. 12
$247,00 \\ 74,00 \\ 869,00 \\ 35,00$	0 Ref & Impt 6% Series A	J	871 Sale	55 1/8 97 67 Sale 57 7/8 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	74 34 July 50 July 56 36 July 66 34 July 57 36 July 57 35 July 57 32 July	1 83 ³ / ₄ July 26 1 59 ³ / ₆ July 21 5 65 ⁵ / ₆ July 25 1 75 ³ / ₄ July 25 1 66 ¹ / ₄ July 21 1 68 ¹ / ₄ July 25	40 June 1 53 ½ June 1 46 June 1 45 June 1	8 88¼ Jan. 11 7 79 Jan. 10
85,00 225,00	0 Ref & Impt 55 Series D204 [Northern Ry of Calif guer 52. 1033 0 Northern States Power 3½s196 1 N'western Teleg 4½s extended194	FAC	110478	58 Sale 101 3/ 102 3/8 Sale 100		1023% July			4 102 Feb. 8 5 103 1/2 July 22
2,00 152,00	The second second second second	1.1	$11 13 \\ 10 12 \\ 108 4 108 4$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5% 6 4% 51	a state and the second		HIUN 1/2 Jan.	1 13 Jan. 10 3 12 Jan. 18 3 108 14 Jan. 3
358,00 183,00 175,00	0 () + 0 gdes & Lake Ch 1st guar g 4s 194 0 + 4s stamped	5 M N 7 M S 2 J	102 1/2 Sale 101 1/2 Sale 96 3/2 Sale	102 1/4 Sale 101 1/4 Sale 97 3/8 Sale 104 1/4 Sale	103 1/2 Sale 102 3/2 103 1/2	102 July 101 ½ July 97 July	1 103 % July 1 1 103 % July 25 1 99 July 22 28 104 % July 7	98 Apr.	2 104 % Mar. 15
20,00	Ontario Transmission lat 5a 194	5M N	1111 16 113	1110	-110 1 110		1103 4 July 25 1 99 July 25 28104 2 July 2 6 113 4 July 2 6 113 4 July 2 6 114 July 2 6 114 July 1 1 107 % July 28	9614 Apr. 1 11114 Apr. 1 110 May 2	1 102 July 22 2113 Mar. 15 5 113 Feb. 23
40,00	Oregon RR & Nav con g 4	J	116 1173	99 Sale	107 108 -114 115 115 100 % Sale		1100 % July 29	90¼ June 1	/ 10634 Jan. 13
	0 Otis Steel 1st mige 4½s A				7812 Sale 5214 57	75 July	6 78½ July 25	59 Apr.	4 7812 July 25 26 57 July 19 1 111116 June 11 4 10734 June 9 2 104 July 19
239,00 283,00	0; 1st & ref mtge 3½ s ser H196 0 1st & ref mtge 3½ s ser I196 For footnotes, see page 30.	ij i	101 % Sale	107 Sale	107 % 107 % 104 Sale	103 July	1 104 ' July 19	981 Apr.	2 104 July 19
	1	1			1			I	<u>.</u>

N. Y. STOCK EXCHANGE-BONDS

Sales in July Value	BONDS N. Y. STOCK EXCHANGE	uterest	Price Jan. 3	 		S IN JULY		1)	NCE JAN. 1
\$ 1,000 7,000	** Pacific RR of Mo lat ext 4		1938 Bid Ask 82 88	70 Sale	July 30 Bid Ask 70 85	Lowest Sale Prices 70 July	Highest Sale Prices 70 July 1	Lowest Sale Prices 69 June 2	Highest Sale Prices 4 82 Jan. 6 4 70 Jan 19
145,000	Ref mtge 3¼s series C1960 Paducah & Illinois lat s f 4¼s1950 Panhandie Restorn Bios I.	JD	104% Sale	40 65 106 Sale 1055% Sale 95 102%	66 Sale 105½ Sale 105% 105¾ 100 103 100 103	60 July 22 1053% July 30 1053% July 19 983% July 20 1023% July 20	2 66 July 30 0 106 July 1 0 106% July 2 106% July 2 3 99 July 26 1 103% July 21	60 June 2 102½ Apr. 102¾ Jan. 2 98⅛ July 2	2 106 June 21 8 106 % July 2 6 103 Apr. 14
7,000	list mtge s f g 3s loan ctfs	FA	591/2 63	1023% Sale 6132 Sale	63 63 1/2	1 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3 63 July 19	56 1/8 Mar. 3	1 63 July 19
268,000 105,000 38,000	s f debenture 6s	M S M S A O	71% 73½ 89½ 94% 38½ Sale 116 118½	93¾ Sale 79 Sale 87% 90½ 45 Sale 119 122	8214 Sale	79 July 1 88 July 2	831/ July 20	81 Mar. 3 57 Mar. 3 7816 Apr. 3116 Mar. 3	1 100 July 19 1 83 ½ July 20 1 92 ½ Feb. 1 1 50 July 29 1 120 Apr. 29 1 20 July 29
1,000	Paterson & Passaic G & E 5			271/2 591/2		1001/ July 20	1001/ Tuly 20	00 Mar. 2	5 70 Jan. 20
5,000 195,000	Guar g 3%s tr ctfs Berles D	J D J D M F	102/8 103/2 104 102/2 103 100 Sale	$\begin{array}{c} 999\frac{1}{4} \\ 999 & 100 \\ 999 & 100 \\ 92\frac{1}{2} & 96 \\ 89 & Sale \end{array}$	995% 1031/2 97 931% 96 931/2 945% 925% Sale	OI Tales 10		8816 Apr 2	7 103 % Jan. 28 8 103 % Jan. 13 4 103 % Jan. 21 7 104 Feo. 15
45.000 1,000 83,000	Penn Dirie Cement 1st 6s A	M S J D A O	80 Sale 103	8816 Sale 10514 8516 90	925% Sale 105¼ 94½ 96	8816 July 1	105¼ July 27	1001 Apr. 29	4 100 ¼ Jan. 13 6 94 July 21 9 105 ¼ July 27 2 104 ½ Jan. 6
976,000 7,000 71,000	Ist & ref gold 4/5 series A	J J A O M N M N	10034 Sale 10934 11034 114 Sale	9834 Sale 10435 Sale 10835 Sale	1015% Sale 106 111 110%	98% July 1	10214 July 27	92% Feb. 14	1021/ July 27
17,000 165,000 81,000 529,000	Stamped dollar bonds	M N A O F A J D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	11512 116	107 ½ July 6 85 July 1 113 ¼ July 8 94 July 1	110 July 22 90 July 21 116 July 25 97 4 July 29	103 ½ Apr. 18 103 ½ Apr. 18 74 June 18 109 ½ June 21	114/ Jan. 3 9114/ Jan. 3 9114/ Feb. 19 80514 Jan. 3 11201/ Jan. 12 7106 Jan. 3 911 Jan. 3 71011/ Jan. 3 51013/ Jan. 11 189 Jan. 10 5117 Mar 5 5112/ Jan. 17 860 Jan. 8 83/ Jan. 14 80 Jan. 14 8107 Jan. 18
212,000 194,000 311,000 119,000	General 5s Series B	J D A O J J	111 ½ Sale 90 ½ Sale 101 ½ Sale 100 ½ Sale	821/8 Sale 891/6 Sale	103 Sale 84¾ Sale 94¼ Sale	101 July 1 8114 July 1 88% July 1 89 July 2	104 July 8 86 July 1 94% July 29 94% July 30	8934 June 18 67 Mar. 30 75 June 17 8414 June 18	8 111 % Jan. 10 9 1 Jan. 3 7 101 % Jan. 3
325,000 12,000 29,000 18,000	Peoples Gas & Coke let 6s	A O A O M S A O	87 3 Sale 115 116 16 109 Sale 61	79 Sale 115¼ 117¾ 109 Sale 46½	81¾ Sale 116¾	79 July 1 115¼ July 5 109 July 15 46¼ July 2	82% July 29 116% July 20 111% July 20 111% July 29 50 July 27	65½ Mar. 31 113¼ Apr. 23 107 Apr. 26	5 117 Mar 5 5 117 Mar 5 5 112 4 Jan. 17
4,000 43,000 103,000	Peoria & East Ist cons 4s	A O F A J J J J	$\begin{array}{cccc} 534 & 934 \\ 105 & 107 \\ 80\% & 90 \\ 75\% & 84 \end{array}$	5½ Sale *100% 62 Sale 56½ Sale	64 Sale	46 ¹ / ₄ July 2 5 ¹ / ₈ July 2 100 ³ / ₄ July 6 62 July 1 55 ¹ / ₄ July 1	7 ³ ⁄ ₄ July 25 101 ¹ ⁄ ₂ July 13 71 July 29 66 July 25	4 Mar. 29 100 Apr. 8 53 ½ June 14 49 % June 24	8 14 Jan. 14 107 Jan. 18 107 Jan. 18 1 80% Jan. 4 1 751 Jan
$ \begin{array}{r} 117,000\\ 345,000\\ 61,000\\ 5,000 \end{array} $	Phelps Dodge conv 3/4s deb1980 Phila Bait & Wash let g 4s1943 General 5s Series B1974	M 8 J D M.N F A	76 Sale 1025% Sale 1095 1105 114 1235	54½ 58½ 110 Sale 105% Sale 103 108	66 75 113¼ Sale 107½ 107½ 106½ 108½		67 July 25 11214 July 25 10714 July 26	50 Apr. 14 99½ Apr. 1 105½ June 20 104 Apr. 21	1 807 Jan. 4 4 807 Jan. 4 4 75% Jan. 5 1 76 Jan. 3 1 112% July 25 0 110 Jan. 8 1 115 Feb. 5
67,000 197,000 156,000 242,000	General 4 %s series D	JDJDMS	103 114 109 115 93 4 Sale 106 8 Sale	1083/ Sale	100 Sale	108% July 8	109 July 20		2 110% Feb. 21 1109% Jan. 5
$\begin{array}{r} 1242,000\\ 194,000\\ 243,000\\ 34,000\end{array}$	General 4/5s series D	J J M B J J A O	16 % Sale 4% Sale 10 % 11 108 %	15 Sale 107½ 108	13 ³ 4 Sale 5 5 ³ / ₈ 15 ¹ / ₄ Sale 104 ³ / ₄ 105 ³ / ₄	12 July 8 4¼ July 5 14 July 7 104¼ July 12	5 ³ / ₄ July 18 18 July 19 18 July 15	10 June 8 3. Mar. 30 11 Jan. 4	3 20 Jan. 19
14,000	FILLS COKE & Iron conv 416s A 1952	MS	73 80	80 97 8	-93 - 97 1/8 93 - Sale	90 July 13	93 July 30	77½ May 31	93 July 30
1,000	P C C & St L 4 4/4s series A	MNAC		$\begin{array}{cccc} 106 & \text{Sale} \\ 105 & 106 \\ 103 & \\ 105 \frac{1}{2} & \\ 102 & \end{array}$	1051/		105% July 23 106% July 30 105% July 12	1031/ June 92	108¼ Jan. 6 110¼ Jan. 5 109 Mar 9 104¾ May 26 105¼ Mar 10
2,000 5,000 6,000	Con 4s series P guar g	MN FA	110 111½ 111 117 117	$102 \frac{104}{2}$ 99 $\frac{104}{2}$ 99 $\frac{104}{2}$ 99 $\frac{107}{8}$	102 102 101 $110\frac{1}{10}$ 113	107% July 5	104 July 12 104 July 16 111 July 18	10732 T.I.	104 July 12 109 Feb. 16 117 Feb. 4
179,000 83,000 86,000	General g 5s ser B 1976	JDAOJJ	110/2 115 112/2 115 110/2 116/4 104/2 Sale	100 Sale 99 Sale 90 91½	931% Sale	109% July 12 100 July 1 99 July 1 91½ July 2	110 July 12 102¼ July 23 102¼ July 7 94 July 19	94½ June 22 90 June 17 71½ June 17	110½ June 16 112¾ Jan. 6 112¾ Jan. 14 104¾ Jan. 4
7,000 1,000 57,000 12,000	Fitts Y & Ash 1st den As son A 1040	I D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$52 \\ 50 \\ 52 \\ 53 \\ 53 \\ 53 \\ 53 \\ 53 \\ 53 \\ 53$	41 July 7 45 July 20 41 July 11	52 July 25 45 July 20 52 July 25	106 Jan 28	108 Feb. 10 52 July 25 55½ Jan. 21 55½ Jan. 21 109¼ Jan. 17
	lst gen 5s series G	J D J D		98½ 98½	$ \begin{array}{ccccccccccccccccccccccccccccccccc$			109 Apr. 5	109¾ Jan. 17 115¼ Feb. 28
2 002 000	Portland General Electric 43/s1960 Ist 5s 1935 extended to 1950 Porto Rican Am Tobac conv 6s1942 †**Postal Teleg & Cable coll 5s1953		40 01%1	59½ Sale 102% 44¼ 48 14 Sale	59¾ Sale 102¾ 107¼ 48¾ 49 16½ Sale 105¾ 106 78 84⅓ 5 8¾ 33 50	59½ July 5 101½ July 13 45¼ July 5 13% July 1	64 July 22 10234 July 9 4834 July 13 1834 July 19 10756 July 6	43 Mar. 31 101 May 13 40 May 27	104 % Jan. 8 55 Mar. 8
9,000 17,000	Pressed Steel Car deb 5s1951 *Providence Securities deb 4s gu1957 *Providence Securities deb 4s gu1957	J J J J M N	1214 Sale 10414 Sale 76 81 514 10	$107\frac{1}{8}$ Sale 82 85 $4\frac{1}{2}$ 7 33 42	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	105% July 22 84 July 15 5 July 14 42 July 13	7 July 7	914 Mar. 31 10334 Jan. 14 7416 Apr. 4 418 Apr. 22 32 June 25	100 Mort 19
221.000	t* Radio Keith Orph pt pd ctfs for deb 6s & com stk (65% pd)	JD	84 Sale 75 9514	91½ 92½	96½ 97¾	91½ July 15	98 July 25	82 1/2 Apr. 19	98 July 28
7,000 307,000	Gen & ref 41/s series A	J J M S	7414 Sale 9314 Sale 9214 106 90 92	67 Sale 57½ Sale 69½ Sale 68 69½ 99¾ Sale	61 Sale 79% Sale 68% 86 102 Sale	57 July 6		00 July 19	79½ Jan. 11 75 Jan. 4 93½ Jan. 3 93 Jan. 4 103½ July 21
276,000 487,000 199,000	Renssolaer & Saratoga list gu 4.1930 Republic Steel Corp 4/s ser A1950 Gen mtge 4/s series B1961 Purch money list 5/s conv1954 Gen mtge 4/s series C1956 Revere Converse & Generation 1956	FA	1123 110 78 Sale 106 Sale	895% Sale	90¾ 91 107¾ Sale	116 July 12 89% July 1 107 July 13	11814 July 5 93% July 20	100 Apr. 1 71¼ Apr. 1 94¼ Apr. 5	11814 July 5 93% July 20 112 June 30
27,000 3,000	*Rheinelbe Union s f g 7s	JJ	80 Sale 99¾ 100 26¼ 32 19 22	89 14 92 96 14 92 34 14 35 14 22 23	$\begin{array}{cccc} 911\frac{1}{2} & 92\\ 99 & \text{Sale}\\ 36 & 40\\ 21\frac{1}{2} & 22\frac{1}{2} \end{array}$	90 July 2 94¼ July 6 35 July 12 21% July 26	3616 July 25	72 Mar. 31 92 June 20 28½ Jan. 7 20 Jan. 27	94¼ July 19 101 Jan. 21
10,000	*Cons mtge 6s1953	FA	30 Sale 28 30 28 30 28 30 28 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29% July 19 29% July 21 29% July 29 29% July 29 29% July 21 89% July 2 104	30 ½ July 13 30 ½ July 20 30 ½ July 26	27 Jan. 25 27 Mar. 28 26 Jan. 17	31½ Apr. 23 32 Mar. 8 32 Apr. 21
118,000 3,000	Richmond Term Ry 1st guar 5s1952 *Rima Steel s f 7s	JJFA	90¼ Sale	$\begin{array}{c} 29\\98\frac{1}{4}\\104\\\overline{}\overline{\overline{}\overline{}\overline{}\overline{}\overline{}\overline{}\overline{}\overline{}\overline{}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29% July 21 89½ July 2 104 July 11	104 July III	26¼ Jan. 20 89½ Mar. 30 104 Mar. 15	32¼ Apr. 22 105 July 29 105¼ May 14
233,000	*lat con & coli trust 4a series A 1949	i ill	154 214	34 Sale 16 ³ / ₈ Sale 120 ¹ / ₂ 108 ³ / ₄	37½ 38½ 17 Sale 121½	3234 July 18 163% July 1	39 July 26 19 July 21	34 Apr. 8 41 Jan. 21 2814 Apr. 21 1314 June 16 11814 Jan. 28	41 Jan. 21 4414 Feb. 18 2034 Jan. 6 121 May 27
2,000	Rochester Gas & El 4/6 ser D 1977 Gen mtge 5s series E	I J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 10\frac{1}{2} & \text{Sale} \\ 22\frac{5}{8} & \\ 5\frac{1}{4} & 9 \\ 6\frac{7}{8} & 14 \end{array}$	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	10% July 28 10% July 15 22% July 7 5% July 14	109 ¹ / ₈ July 28 14 ³ / ₈ July 23 23 July 29 6 ¹ / ₄ July 9	20% Jan. 25 5% June 28	121 May 27 110 Feb. 2 14% July 23 23 Apr. 18 10½ Feb. 16
57,000	Safeway Stores s f deb 4s	J D	9% 12% 101% Sale	6½ 19 103½ Sale 102¾ Sale	6¾ 10 104% 106 103% Sale	9 July 2 103 July 8 102¾ July 1	9½ July 11 105 July 29	12% Jan. 27 6 May 31 100¼ Mar. 18	15 Feb. 23 12½ Feb. 24
21,000	St Jos & Grand Island Ist & 4481966 St Jos & Grand Island Ist & 4e-1947 St Lawr & Adirondack Ist g 5e-1996 2d gold 6e		109 109 1	104 107%	105 ¹ / ₈ 107 ³ / ₄ 94 88 ³ / ₈	105 ⁴ July 16	105 % July 29 105 % July 18	99¼ Mar. 31 103 Apr. 18	103¾ July 29 109 Jan. 19
	For footnotes, see page 30.								

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N. Y. STOCK EXCHANGE-BONDS

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Sales in		erest	Price	1		S IN JULY		RANGE SINCE JAN. 1
July Value	BONDS N. Y. STOCK EXCHANGE	Inter Perio	Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowest Highest Sale Prices Sale Prices
\$ 182,000 5,000	St Louis Iron Mtn & South- *River & Guif Div 1st # 4s1933 *Certificates of deposit	MN	Bid Ask 631/2 67 60 80	52 % Sale	61 Sale	Sale Prices 52¼ July 1 58 July 26 13½ July 5	Sale Prices 61 ½ July 28 60 July 29	423% May 5 64 Jan. 5 46 May 12 62 Jan. 5
8,000	*Certificates of deposit t*St L Peo & N W lat 5s	1 1	17 Sale 65 73	14 Sale 50% 63½	·	5434 July 12	18¾ July 25 62 July 28	12 Mar. 29 18% Jan. 15 50 June 27 69 Mar. 5
630,000 772,000 371,000	Prior lien 4s series A	J J	13½ Sale 12½ Sale 12½	$\begin{array}{c cccc} 11 & Sale \\ 9\frac{3}{4} & Sale \\ 11\frac{1}{2} & Sale \\ 10 & Sale \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 July 14 9 July 14 10 ³ / ₈ July 14 10 July 1	14 July 25 12¼ July 25 14¾ July 25 12 July 25	814 Mar. 26 15 Jan. 10 714 Mar. 30 1314 Jan. 10 814 Mar. 30 1514 Jan. 12 7 Mar. 30 1314 Jan. 12 7 Mar. 30 1314 Jan. 10
77,000 845,000 516,000 77,000	*Con M 4/5s series A	MN	10 13½ 11¾ Sale 10½ Sale 65 71¼	1012 Sale 912 Sale 5012 Sale	111/2 Sale 101/2 Sale 633/2 Sale	934 July 11 834 July 15 5014 July 1	13 July 25 1114 July 25 63 July 30	
$34,000 \\ 112,000 \\ 131.000$	*Cont M 4/38 Series A	1 1 1 1 1 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 32 % 20 % Sale 15 Sale 88 92	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31 % July 22 20 ¼ July 1 14 ¼ July 8 88 July 12	27 ½ July 25 18¼ July 25	20 June 17 38 July 27 13 June 16 2714 July 25 9 Apr. 1 1842 July 25 88 July 12 98 Jan. 21 716 Mar. 26 9% Jan. 5
102,000	Ct Daul Ming & Magitaba		0/4 5000	7 20 71% Sale	8 ³ 4 16 9 ³ 8 Sale	77% July 1	11 July 25	0%2 Mar. 19 11 July 25
9,000 48,000 25,000	tracific Ext steriing guar 4s1940 St Paul Union Depot Ist 5s guar.1970 San Ant & Aran Pass Ist guar 4s1943 San Antonio Public Serv Ist 6s1953	1 J 1 J 1 J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 90 & 98 \\ 113 & \text{Sale} \\ 52 & 53 & 78 \\ 112 & _{32}112 & 4 \end{array}$	$\begin{array}{cccc} 98 & 99\frac{1}{2} \\ 116 & \text{Sale} \\ 61\frac{1}{8} & 65 \\ 107 & 108\frac{1}{2} \end{array}$	98 July 22 113 ½ July 6 54 July 2 112 % July 28	98 July 22 116¼ July 23 57 July 7 1129 July 2	98 Apr. 12 1021/ Jan. 25 1091/ Apr. 12 1183/ Jan. 4 45 Mar. 30 81/4 Jan. 4 1091/ Jan. 61131/2 June 2 108 Feb. 4111 July 9
2,000	San Antonio Public Serv 1st 68 .1952 San Diego Cons G & El 48	MS	11236 11316	110% 10072	11074 5010	1105 .1117 20	111 July 9 107 July 30 16% July 29 17% July 20	108 Feb. 4 111 July 9 104 Apr. 1 1123% Jan. 4 15 May 18 20 Jan. 31 12 May 25 23 Jan. 25
12,000	*Stamped	1.0	10 20 12	$\begin{array}{c} 163\% & 28\\ 161\% & 28\\ 161\% & 191\% \\ 281\% & 32\\ 281\% & 32\\ 112\% & 113\% \\ 121\% & 131\% \\ 13\% & \text{Sale} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 ¼ July 28 26 ¼ July 19	17 % July 20	12 May 25 23 Jan. 25 24 May 16 30 Mar. 14 24 May 10 31 Mar. 8 1001/4 Apr. 0116 Mar. 14
$2,000 \\ 1,000 \\ 175,000 \\ 11,000 $	*Gusrainking fund 6/38 B1988 *Stamped *Stamped *i>Seaboard Air Line 1st g 4s1989 *Stamped 4s	AOAOFA	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2% 322	114 11 1/8 Sale 12 Sale 3 3 3 3 4	113% July 30 11% July 30 12 July 30 2% July 19	111% July 30 15¼ July 25 3¾ July 23	111% July 30 20 Mar. 14 9 Mar. 26 171 Jan. 10 23 Mar. 28 41 Jan. 4
202.000 6,000 652,000	**Refunding g 4s1959 *Certificates of deposit1945 *1st & cons 6s series A1945	A O M S	716 Sale 6 14 8% Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	514 July 6 6 July 25 7 % July 6	7 12 July 23 6 14 July 23 9 8 July 22	4 Apr. 1 8% Jan. 11 4 May 2 8 Jan. 11 5% June 18 10% Jan. 10 5% May 27 0% Jan 10
28,000	1** Atlan-Birm Div latg 4e_May1933 Seaboard-All Fis 1st 6s A	MB	22 Sale 416 416	7 ½ Sale 14 ½ 17 3 ½ Sale	$\begin{array}{c cccc} 7\frac{1}{4} & \text{Sale} \\ 15 & 20\frac{7}{8} \\ 4 & 4\frac{3}{8} \end{array}$	17 ²⁸ July 5 3 ³ ⁄ ₄ July 6	19 ½ July 25 4 ½ July 22	12 May 23 23 Jan. 29 24 May 16 30 Mar. 14 24 May 16 30 Mar. 14 24 May 10 31 Mar. 38 1003/4 Apr. 9116 Mar. 14 9 Mar. 26 173/4 Jan. 10 23/4 Mar. 28 Jan. 11 53/4 June 18 103/4 Jan. 10 53/4 May 27 93/4 Jan. 10 53/4 May 27 93/4 Jan. 3 23/4 Mar. 26 53/4 Jan. 10
	Series B		414 5%	284 10312 Sale 5812 60	1 276 416			961 Apr. 1 104 July 29
9,000	Sheil Union Oil deb 3/48 1951 Shinyetau El Pow Iat 6 4/58 1952 **Slemens & Halake sec s f g 781953 1951 *Debenture s f 6 3/58 1951 *Dilattar s 6 1/58 1951 *Silesia Elec Corp 6/58 1961 Silesian-Am Corp coil tr g 78 1961 Silmonos Co conv de 48 1952 Skeily Oil debenture 48 1952 Socon7-Vacuum Oil deb 3/58 1963 South & Nor Ala gu 58 1963	J J M S F A	98% 60% 61%	98% -50	98% -79			
$\begin{array}{r} 26.000 \\ 117,000 \\ 161,000 \\ 204,000 \end{array}$	Silesian-Am Corp coll tr g 7s1941 Simmons Co conv deb 4s1952 Skelly Oil debenture 4s1951 Socorry Vocume Oil deb 214s1951	F A J J	77½ Sale 75½ 80 97 97½	22 ¹ / ₈ 28 73 Sale 94 Sale 101 ³ / ₄ Sale 106 ¹ / ₄ Sale	24 28 76 Sale 96 ¹ / ₂ 97 102 ³ / ₄ Sale 106 ³ / ₄ Sale	73 July 1 94 July 1 101 ³ ⁄ ₄ July 1 106 ¹ ⁄ ₄ July 1	77 1% July 13 24 July 21 76 July 22 97 July 21 103 July 26 107 % July 11	64 Jan. 31 77½ Mar. 3 79½ Jan. 4 97 July 21 90¼ Apr. 1.103 July 26 104% Apr. 1.108 Jan. 18
69,000	South & Nor Ala gu 5s	A O	118 101 1/ 102 1/	99	100 1041	104 July 1		
	Southern Bell Tel & Tel 314s1962 Southern Calif Gas 42/s1963 Ist mtge & ref 4s1965 Southern Colorado Power 1st g 6s '47 Southern Kraft Corp 44/s1946 Southern Natural Gas-				94½ Sale	and a second in a second	107% July 11 109% July 14 97 July 29 94½ July 29	1017% Jan. 4 105 May 14 105% Apr. 1 108% Jan. 18 106% Apr. 14 109% July 14 87% Apr. 16 100 Jan. 3 83 June 16 94% May 4
90,000 240,000 431,000 618,000	Ist mtde pipe line 4/5s	A O J D M S M S	97% Sale 66% Sale 75% Sale 61% Sale	9814 9934 4512 Sale 4912 Sale 4312 Sale	541/8 57	45½ July 1 49% July 1	100 July 13 58 July 25 63 ½ July 25 56 ½ July 25 56 ½ July 25 56 ¼ July 25	353/ June 16 691/ Jan. 11
1,352,000 1,177,000 555,000	Gold 4½s	M N M N J J	61 Sale 61 Sale 83 ½ Sale	43 ½ Sale 43 ½ Sale 54 Sale	$52\frac{1}{2}$ Sale 52 52 $\frac{3}{4}$ 64 Sale	101 July 1	56¼ July 25 56¼ July 25 66 July 25 89¼ July 29	30 [°] Mar. 31 63 ³ / ₂ Jan. 11 30 ¹ / ₄ Mar. 31 63 [°] Jan. 10 43 ¹ / ₄ June 17 83 ³ / ₄ Jan. 5
92,000 1,286,000 985,000	1 ist 4 ½ a (Oregon Lines) ser A1977 Gold 4 ½ a	JJ	103 1/6 Sale 92 1/8 Sale 83 Sale	85 Sale 60¼ Sale 65 Sale	891/2 Sale 721/8 Sale 761/2 Sale			45¼ June 18 83 Jan. 3
380,000 752,000	Devel & gen 6s series A	A O A O	63 Sale	38% Sale 50½ Sale 52 Sale 46 59%	46½ Sale 62 Sale 65¼ Sale	38% July 1 50½ July 1 52 July 1 64 July 22 46½ July 6	49¾ July 25 65 July 25 69¼ July 25	51 28 Mar. 29 6916 July 25
21,000 42,000 426,000	St Louis Div 1st g 4s1951 Rest Tenn reord lien 5s1936	MS	60 64 99	48 Sale	54 59%	461/2 July 6	65 July 22 60 July 26 96 July 26	64 July 22 65 July 22 35 Apr. 2 60 Jan. 10 75 May 27 971/2 Jan. 4 5 587(Apr. 4 96 July 26 1067/2 Apr. 4 110 May 5
98,000 73,000 17,000	Mobile & Ohio coll tr 48	J D M N J J	1081/2 103 Sale 133/2 16 1015/2 103	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$108\frac{1}{105}$ $109\frac{1}{8}$ $105\frac{1}{2}$ $105\frac{1}{2}$ $12\frac{1}{4}$ 14 $104\frac{1}{4}$		109½ July 6 105¾ July 14 15 July 1	3 106 % Apr. 4 110 May 5 4 101 Jan. 28 105 % July 14 5 9 Apr. 12 15 June 30 101 Mar. 31 105 Jan. 8
405,000	Standard Oll N J deb 38	JDJJ	100 % Sale 100 % Sale 58 % 63	104 14 102 % Sale 103 4 72 % Sale 106 % Sale	$\begin{array}{c} 104\frac{1}{2}\\ 103\frac{1}{4}\\ 103\frac{1}{4}\\ 80\\ 80\\ \end{array} \begin{array}{c} \text{Sale}\\ \text{Sale} \end{array}$	10214 July 8	103 14 July 29	9 100 Jan. 28 103 ½ June 3 95 Feb. 28 102 Apr. 29 9 46 ½ Mar. 31 82 ½ July 29 1 105 ¼ Apr. 7 108 May 31
	Tenn Coaliron & RR gen 5s 195)	JJ	120 1/8 122	106 4 Sale	and an a second s	1195% July 13	120½ July 8	5 119¼ Feb. 9 125 Mar. 27
154.000	Coav deb 6s series B	AO	106 1 106 %	102 Sale 91 Sale 104 ½ Sale 110 114	9116 Sale	101 % July 7 90 % July 15 103 % July 29	102 ½ July 21 92 % July 27 104 % July 1	95 Feb. 4 102½ July 21 70¼ Jan. 29 94 May 13 103½ Mar. 30 106½ Jan. 14 109½ May 7114 Feb. 11
303,000) Gen ref s I gold 4s195 Texarkana & F S Ry 5½ s A guar_1950 Texas Corp deb 3½s1951	FA	108 Sale 105% Sale	101 ³ ⁄ ₄ Sale 79 85 106 ¹ ⁄ ₄ Sale	103 1/2 Sale 88 1/2 89 1/2 106 7/8 Sale	106 July 7	103 1/2 July 30 90 July 20 107 July 25	109½ May 7114 Feb. 11 99 May 2108¼ Jan. 13 170 Apr. 20 90 July 26 103½ Mar. 29 107 July 25
100,000	Texas & Pacific 1st g 5s200 Gen ref 5s ser B197	JDAO	115% 117% 87 88 86 90	10814 Sale 79 Sale 7614 80	11114 115	10912 Tuly 1	119 July 19	1041/2 June 22 1161/2 Jan. 12 70 Apr. 19 883/2 Jan. 12
155,000	Ter Bac Mo Pac Term 51/6 A 1964	IMS	081/ 104	77% Sale	86 90	79 July 1 81½ July 12 77¾ July 1 96 July 21 32 July 1	87 July 25 96 July 21 397% July 21	71½ June 22 87 July 25
	Third Ave 1st ref 4			3214 Sale 634 Sale 84 91 10414 Sale	38 40 734 Sale 8218 90 10412 Sale	6% July 1 89½ July 29 104¼ July 1	39 % July 21 9 July 13 90 July 29 104 % July 23	31/2 Mar. 30 9 July 13 71 Feb. 18 90 June 27 98 Apr. 1 1043/4 July 23
	1 Ist M 65 \$ SeriesJune 15 1957 Toledo & Ohio Cent ref & imp 3½ 8 '60			52 Sale 80 85	48% Sale 86 87	481% July 25 843% July 21	anner the second	Maria and the loss of the same
1,000	Tol St L & West 1st g 4s	M S J D M	104 103¼ 117¼	$103 - 54 \\ 9412 99 \\ 119 121$	104 - 60 95 99 1194	55 July 21		50 May 6 80 Jan. 20 95 May 3103% Jan. 26 117% Apr. 22119 June 3
9,000	Tri-Contin'i Corp conv deb 5s ser A'53 +Tyrol Hydro-Elec Power 7 1/5s195 Guar sec s f 7s195	MN	107 78 100	106 110 a201% Sale 18 Sale	$\begin{array}{c} 11914 \\ 10818 \\ 2412 \\ 2178 \\ 25 \end{array}$	18 July 1	108 July 7 a20 ½ July 9 18 July 1	103 Mar. 31 108% Jan. 7 20 June 28 97 Feb. 7 18 July 1 96 Jan. 17
37,000 93,000 7,000	Ujigawa Elec Power secured 7s_1945 Union Electric (Mo) 3%s		72 Sale 10634 812 912	71 Sale 108¼ Sale 7 8	615% Sale 1085% 109	59½ July 28 108¼ July 1 7 July 8	71 July 1 109% July 25 7¼ July 12	59½ July 28 80 Feb. 3 105 Jan. 28 109% July 25 7 July 8 9% Mar. 2
208,000	Union Pac RR 1st & land gr g 4s_1942	j j	1141% Sale	1185% 119 1093% Sale 1083% Sale 1003% Sale	110% Sale	116¼ July 23 109 July 1 108¼ July 1 100 July 1	118% July 5 112% July 27 110% July 15	116¼ July 23 119 June 9 104% Mar. 31 112¾ July 27 107¼ Mar. 31 114¼ Jan. 3
352,000 31,000 113,000 65,000) 1st lien & rel 5sJune 2008 34-year 3 1/s debenture1970	M B	93 Sale	91 Sale	104 Sale 113 114 114 114 114 114 114 114 114 114	11214 July 11 9034 July 1 9034 July 1 9034 July 2 10734 July 5	114 July 22 94 July 26 94 July 26 94 July 29	59½ July 28 80 Feb. 3 105 Jan. 28 109% July 25 7 July 8 9% Mar. 2 116¼ July 23 119 June 9 104½ Mar. 31 112½ July 27 107¼ Mar. 31 112½ July 27 107¼ Mar. 31 112½ July 27 109¼ Mar. 28 116 Jan. 14 83½ June 18 96 Feb. 17 82 June 17 95½ Feb. 23 103 Apr. 4 107½ July 26 69½ Jan. 13 77% Mar. 15
9,000 80,000) United Biscuit (Amer) deb 5s1950) United Cigar-Whelan Stores 5s1952	AO	106% Sale 70 Sale	$106\frac{1}{2}$ 107 $\frac{1}{2}$ 73 $\frac{1}{2}$ 74	107 12 Sale 72 72 %	107¼ July 5 70 July 15	107 ½ July 26 74 July 29	103 Apr. 4 107½ July 26 69% Jan. 13 77% Mar. 15
	For footnotes, see page 30.							
		1	<u>II</u>	0	1	Entry Systems in a constraint of the systems		<u>II</u>

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N. Y. STOCK EXCHANGE-BONDS

Sales in July	BONDS	Interest	Price Jan. 3		PRICE	S IN JULY		RANGE SI	ICE JAN. 1
Value	N. Y. STOCK EXCHANGE	In	1938	July 1	July 30	Lowest	Highest	Lowest	Highest
$\begin{array}{r}1,000\\3,000\\82,000\\335,000\\15,000\\43,000\\43,000\\239,000\\233,000\\107,000\\989,000\end{array}$	United Drug Co (Del) 5	M F J J S J J D D J J D D J J D D J J D D J J D D J J A A A F J F A A F J F A	27 ½ 30 27 ½ 29 ½ 86 Sale 87 % Sale 50 ¼ Sale 50 ¼ Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 79\frac{1}{2} 81 \\ 108\frac{5}{2} 20 \\ 20 \\ 115 \\ 120 \\ 102\frac{1}{2} 34 \\ 102\frac{1}{3} 81e \\ 36 \\ \hline \end{array}$	68¼ July 1 108% July 20 20% July 6 102¼ July 6 102¼ July 2 33 July 11 33¼ July 1 34 July 14 02¼ July 14	102¾ July 21 35¼ July 27 37¼ July 30	103% Jan. 3 102% July 21 27% Jan. 25 27% Jan. 22 27% Jan. 22 27% Jan. 22	106% Mar. 2 102% July 21 36% Apr. 12 37% July 30 38 Apr. 12 94 July 29 90 July 30 93% July 29 55% July 29
10,000 25,000 2,000	Vanadium Corp (Am) cony 581941 Vanadaila consol 4 48 A1945 Consol 4 48 Series B	J J J J M N M B J J	109 34 Sale 45 50	94¼ Sale 109¾ Sale 10 42% 50 85 52 Sale 102½ Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1¼ July 26 108¾ July 13 75 July 28	109¾ July 1	77 Apr. 8 1041/2 July 29 104 May 16 1/4 June 20 1061/2 Apr. 1 35 Mar. 31 75 July 28 39 June 15 995% Mar. 30	2 ³ / ₂ Mar. 1 109 ³ / ₄ Jan. 18 45 Jan. 4 75 July 28 61 Jan. 19
$\begin{array}{c} 127,000\\ 179,000\\ \hline \\ 12,000\\ \hline \\ 238,000\\ 238,000\\ 279,000\\ 208,000\\ 208,000\\ 252,000\\ 2,000\\ 68,000\\ \end{array}$	 **Wabash RR 1st gold *s	M N F A J J J J J J M S F A A O J D	67 ¼ Sale 34 50 ¼ 43 68 ½ 94 -25 40 69 ½ 13 Sale -12 ¼ Sale -12 ¼ Sale -12 ¼ Sale -02 ¼ 104	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	39 ½ July ½ 23 July 8 	54 3⁄4 July 25 33 July 27 20 July 13 12 3⁄4 July 27 10 July 27 12 3⁄4 July 27 12 3⁄4 July 24 9 3⁄4 July 14	32 June 14 16½ May 31 39 June 29 15¼ July 12 	67 % Jan. 3 35 Jan. 12 45 Apr. 9
$\begin{array}{r} 229,000\\ \hline \\ \hline \\ 4,000\\ \hline \\ 40,000\\ 20,000\\ 129,000\\ 5,000\\ 5,000\\ 11,000\\ 33,000\\ 58,000\\ \end{array}$	Warner Bros Pictures conv. deb 6s1939 19 Warten Bros Co deb 6s	M B F A F A F A J D J J J J J J J J J J J J J J J J J J	70 10736 10934 10534 Sale 12134 12136 10234 Sale 11832 12136 10938 10756 10834	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7414 July 1 41 July 1 10436 July 1 104 July 14 12134 July 14 12134 July 14	85% July 19 48 July 15 105 July 1 04¼ July 5 122¼ July 22 0254 July 22	63 ¼ Apr. 1 29 Mar. 28 	8554 July 19 48 July 15 10814 Mar 7 10514 Jan. 12 10514 Jan. 27 10254 July 6 12034 Jan. 4 11113 June 27 10534 July 7 10534 July 28
$\begin{array}{c} 260,000\\ 41,000\\ 68,000\\ 78,000\\ 78,000\\ 133,000\\ 133,000\\ 331,000\\ 36,000\\ 23,000\\ 175,000\\ 36,000\\ 60,000\\ 249,000\\ 249,000\\ 13,000\\ 50,000\\ 5,000\\ 13,000\\ 25,000\\ 13,000\\ 24,000\\ 5,000\\ 13,000\\ 24,000\\ 5,000\\ 13,000\\ 24,000\\ 5,000\\ 13,000\\ 24,000\\ 5,000\\ 13,000\\ 24,000\\ 5,000\\ 13,000\\ 24,000\\ 5,000\\ 5,000\\ 13,000\\ 24,000\\ 5,000\\ 13,000\\ 24,000\\ 5,000\\ 13,000\\ 24,000\\ 5,000\\ 13,000\\ 24,000\\ 20,000\\ 5,000\\ 13,000\\ 20,000\\ 13,000\\ 20,000\\ 13,000\\ 20,000\\ 13,000\\ 20,000\\ 10,0$	West Maryland lat g 4s	A O J J J A O M M S M M S J J J J J J J J J J J J J J	91½ Sale 95½ 971 107½ Sale 17½ 18½ 18 Sale 60½ Sale 61½ Sale 61½ Sale 61½ Sale 61½ Sale 61½ Sale 67 75 107	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	85 86 % 87 883 201% 203 1/2 20 72 20 73 3/2 20 76 1/2 8ale 76 5/3 8ale 223 23 23 24 102 107 1/2 107 1/2 102 107 1/2 107 1/2 99 5/3 61/2 100 1/2 107 1/2 99 5/3 61/2 100 1/2 107 1/2 99 5/3 61/2 100 1/2 1/2 1/2 100 1/2 100 1/2 1/2 100 1/2 10	78½ July 1 82 July 8 101½ July 11 18% July 11 17 July 15 64½ July 1 65½ July 1 65% July 1 566 July 1 566 July 1 49% July 1 105 July 15	88 ¼ July 21 103 ¼ July 20 103 ¼ July 20 201 ¼ July 21 201 ¼ July 25 74 ¼ July 25 77 ¼ July 26 77 ⅓ July 26 57 July 28 655 July 28 106 ¼ July 28 106 ¼ July 28 106 ¼ July 28 106 ¼ July 28 101 ⅓ July 29 64 ⅓ July 13 101 ⅓ July 27 94 July 27 94	6844 Mar. 31 7344 Apr. 14 9744 Apr. 16 16 Mar. 20 5142 Apr. 16 1544 Mar. 30 5142 Apr. 1 4734 Mar. 31 2014 Mar. 31 2014 Mar. 31 2014 Mar. 31 105 June 17 7014 Mar. 31 9142 Jan. 6 4 Mar. 30 9614 Feb. 3 71 Mar. 31 5644 Mar. 31 5142 Apr. 8 645 Mar. 31	93 Jan. 10 98¼ Jan. 5 108¼ Jan. 5 2014 July 25 74¼ July 25 74¼ July 27 77¼ July 26 77 July 29 24 Feb. 28 63 Feb. 15 105¼ Jan. 3 63 Feb. 15
	Youngstown Sheet & Tube	MN	96¾ Sale	102¼ Sale	101½ Sale	100 July 25	102½ July 1	96 Apr. 5	1025% June 30

† 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.

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¶ 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. z Ex-interest.

• The following cash sales were transacted during the current month and are not included in the monthly or yearly range: Central Hudson G. & E. 3½s, 1965, July 27 at 113½ N O Texas & Mexico 4½s 1956, July 29 at 37

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z The following deferred delivery sales were transacted during the current month and are not included in the monthly or yearly range Nord Rys. 61/s 1950, July 28 at 1001/

New York Stock Exchange MONTHLY AND YEARLY RECORD

RANGE OF STOCK PRICES DURING JULY 1938

1937

\$160,504,000 1,864,857,000 basis of 100-share

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.

AGG REGAT	E SALES	STOCKS	Preise	and a start of the	PRICES	IN JULY		RANGE SII	NCE JAN. 1
In July	Since Jan. 1	N. Y. STOCK EXCHANGE	Price Jan. 3 1938	July 1	July 30	Lowest Hig	hest	Lowest	Highest
$\begin{array}{c} \hline \\ Shares \\ 6,400 \\ 3 \\ 0 \\ 2,500 \\ 40 \\ 2,500 \\ 40 \\ 2,500 \\ 40 \\ 15,200 \\ 4,300 \\ 15,700 \\ 57,200 \\ 57,200 \\ 57,200 \\ 57,200 \\ 15,700 \\ 70,300 \\ 15,700 \\ 22,400 \\ 70,300 \\ 12,600 \\ 22,400 \\ 19,800 \\ 22,100 \\ 1,300 \\ 23,100 \\ 93,100 \\ \end{array}$	$\begin{array}{c} 370\\ 11,500\\ 195,500\\ 8,100\\ 28,100\\ 222,900\\ 54,300\\ 449,000\\ 449,000\\ 449,000\\ 449,000\\ 22,900\\ 160,800\\ 27,900\\ 13,000\\ 95,500\\ 95,500\\ 95,500\\ 95,500\\ 7,500\\ 7,500\\ 72,100\\ 524,600\\ 7,500\\ 72,100\\ 524,600\\ 52$	Par Abbott Laboratories	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 ³ 4 Sale 8 ¹ 4 Sale 55 ¹ 8 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	101y 18 101y 19 101y 20 101y 20 101y 20 101y 20 101y 20 101y 21 101y 25	119% July 19 30 ¼ Mar. 23 28 June 3 6 ¼ Mar. 30 14 ¼ Mar. 31 16% Mar. 31 2 Feb. 23 40 May 2 % Mar. 30 8 ¼ Mar. 31 6 ¼ June 17 5 Mar. 30 5 ½ June 18 11% Mar. 30 5 ½ June 18 11% Mar. 30 5 ½ Mar. 30 5 Å Mar. 30 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$\begin{array}{c} 12,900\\ 8,300\\ 9,000\\ 20,900\\ 20,900\\ 20,900\\ 2,400\\ 32,700\\ 8,200\\ 3,200\\ 10,9500\\ 26,800\\ 15,800\\ 15,800\\ 15,800\\ 15,800\\ 10,9500\\ 26,800\\ 15,800\\ 10,9500\\ 26,800\\ 10,9500\\ 26,800\\ 10,9500\\ 26,800\\ 20,400\\ 10,9500\\ 20,400\\ 10,9500\\ 20,400\\ 10,9500\\ 20,400\\ 10,950\\ 20,400\\ 10,9500\\ 20,400\\ 10,950\\ 20,400\\ 10,950\\ 20,400\\ 10,900\\ 20,400\\ 10,900\\ 10,900\\ 20,400\\ 10,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 20,900\\ 10,900\\ 25,900\\ 10,900\\ 25,900\\ 10,900\\ 25,900\\ 10,900\\ 25,900\\ 10,900\\ 10,900\\ 25,900\\ 10,900\\ 10,900\\ 25,900\\ 10,900\\ 10,900\\ 25,900\\ 10,$	$\begin{array}{c} 37,500\\ 42,900\\ 42,900\\ 44,800\\ 76,100\\ 5,066\\ 70,300\\ 19,300\\ 130,000\\ 130,000\\ 130,000\\ 136,000\\ 246,900\\ 246,900\\ 14,900\\ 226,900\\ 246,900\\ 14,900\\ 226,900$	Alpha Portland Cement Anaig'mLestherCos, incNewi 6% cum preforred	$\begin{array}{c} 124, \ {\rm Sale}\\ 24, \ {\rm Sale}\\ 18, \ 21, \ {\rm Sal}\\ 57, \ {\rm Sale}\\ 57, \ {\rm Sale}\\ 49, \ {\rm Sale}\\ 42, \ {\rm Sale}\\ 15, \ {\rm Sale}\\ 165, \ {\rm I67}\\ 24, \ {\rm Sale}\\ 134, \ {\rm Sale}\\ 92, \ 95\\25, \ {\rm Sale}\\ 134, \ {\rm Sale}\\ 20, \ {\rm Sale}\\ 15, \ {\rm Sale}\\ 15, \ {\rm Sale}\\ 15, \ {\rm Sale}\\ 15, \ {\rm Sale}\\ 101, \ {\rm I12}\\ 134, \ {\rm Sale}\\ 101, \ {\rm I12}\\ 134, \ {\rm Sale}\\ 101, \ {\rm I12}\\ 125, \ {\rm I33}, \ {\rm Sale}\\ 103, \ {\rm Sale}\\ 124, \ {\rm Sale}\\ 103, \ {\rm Sale}\\ 113, \ {\rm Sale}\\ 103, \ {\rm Sale}\\ 114, \ {\rm Sale}\\ 103, \ {\rm Sale}\\ 1144, \ {\rm Sale}\\ 1144, \ {\rm Sale}\\ 1144, \ {\rm Sale}\\ 1144, \ {\rm Sale}\\ 28, \ {\rm Sale}\\ 1144, \ {\rm Sale}\\ 134, \ {\rm Sale}\\$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 7143 \ July \ 6 \ 83 \ 83 \ July \ 6 \ 83 \ 83 \ July \ 22 \ 6343 \ July \ 22 \ 534 \ July \ 22 \ 534 \ July \ 234 \ July \ 234 \ July \ 234 \ July \ 11 \ 334 \ July \ 34 \ 34 \ Ju$	July y 200 Ju	bb May 24 49 Mar. 26 10 Mar. 26 10 Mar. 26 10 Mar. 24 114 Apr. 21 70½ Jan. 3 160½ Mar. 30 12% Mar. 30 19½ Feb. 7 4½ Mar. 29 9 Mar. 29 8¼ Mar. 30 19½ Feb. 7 4½ Mar. 29 8¼ Mar. 30 134 Mar. 30 134 Mar. 31 14 Mar. 31 12% Mar. 31 12% Mar. 31 12% Mar. 31 12% Mar. 31 2% Mar. 31	273 July 13 383 July 25 360/5 July 19 60/5 July 25 362/5 July 25 1321/2 July 25 101 July 25 101 July 25 101 July 25 102/5 July 25 103 July 25 104 July 25 105 July 25 104 July 25 104 July 25 104 July 19 115 July 25 104 July 19 115 July 19 116 July 20 166 July 20 167 July 19 116 July 20 122/3 July 20 121 July 19 24 July 19 24 July 19 24 July 21 122/3 July 22 20/4 July 19 24 July 219

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N. Y. STOCK EXCHANGE-STOCKS

In July	Since	IN V STOOP BEATLES	Price						VCE JAN. 1
	Jan. 1	N. Y. STOCK EXCHANGE	1938	July 1	July 30	Lowest	Highest	Lowest	Highest
thares 3,200 1,200 3,100 340 700 85,850 3,700	7 500	Andes Copper Mining Co20 A P W Paper Co	119	Bid Ask 16 Sale 3 4 265% 275% 1175% 120 95 Sale 5% Sale 46% Sale	$16\frac{1}{2}$ 18 $3\frac{1}{8}$ 4	116 July 1	8 30¾ July 20 4 120 July 28 5 100 July 25 2 7 July 19		30 ³ ⁄ ₄ July 121 ¹ ⁄ ₂ Mar. 100 ¹ ⁄ ₂ Jan. 7 July
$\begin{array}{r} 25,100\\ 14,600\\ 18,800\\ \hline 71,900\\ 900\\ 1,200\\ \end{array}$	$\begin{array}{r} 800\\129,700\\35,000\\41,800\\205,300\\2,900\\1,400\end{array}$	Armour (Del) 7% pref100 Armour of Illinois	92 32 Sale 61% 63% 31% Sale 58 63% Sale 58 67 70 57 50 57 50 57 50 57 50 57 50 57 57 57 57 57 57 57 57 57 57	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 50 & 90\frac{1}{8} \\ 44\frac{1}{4} & \text{Sale} \\ 10\frac{1}{4} & \text{Sale} \\ 6 & 6\frac{1}{4} \\ \hline -\frac{79}{10\frac{1}{4}} & \text{Sale} \\ 72 & 88 \end{bmatrix}$	39 July 8¾ July 4¼ July 8¼ July 8¼ July 65 July	47½ July 25 11 July 19 7% July 13 11¾ July 13 11¾ July 19 70⅔ July 12	50 Mar. 19 24¼ Mar. 26 5¼ Mar. 25 2¼ Mar. 30	9416 Jan. 4716 July 11 July 736 July 1134 July 7016 July
300 09,800 8,600 38,400 2,300 3,900	3,300 1,450 130 504,500 52,300 135,600 12,484 17,700	Associated Investment Co 5% pref with warrants100 5% preferred ex-warr100 Attian Coast Lines RR100 Attian Coast Lines RR100 Attian Coast Lines	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{bmatrix} 50 & 57 \\ 29\frac{1}{2} & 34 \\ 81 & 84 \\ 80 & \\ 33\frac{5}{3} & \text{Sale} \\ 51 & \text{Sale} \\ 22\frac{1}{2} & \text{Sale} \\ 6\frac{1}{2} & 7 \end{bmatrix} $	$\begin{array}{ccccccc} 69 & 75 \\ 31 & 34 \\ 82 & 90 \\ 81 & 84 \\ 36\frac{1}{8} & \text{Sale} \\ 53 & \text{Sale} \\ 22\frac{5}{8} & \text{Sale} \\ 7\frac{1}{8} & 8 \end{array}$	56 July 1 83 July 1 33½ July 1 50½ July 1 21¼ July 1 6½ July 12	85 July 11 41¼ July 21 58¼ July 20 25¼ July 25	72 Mar. 29	35 Jan. 1 85 July
52,300 2,200 42,000 2,400 3,100 170 3,900 14,700 3,200 520 56,100	$\begin{array}{r} 21,400 \\ 15,500 \\ 1,660 \\ 18,400 \\ 57,300 \\ 13,000 \\ 1,540 \end{array}$	6% preferred	40 12 41 14 42 12 Sale 105 Sale 5 Sale 3 16 Sale 2 12 2 2 14 16 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} & 672 \\ 4516 \\ 5554 \\ 5554 \\ 60 \\ 114 \\ 7 \\ 81e \\ 414 \\ 434 \\ 234 \\ 314 \\ 1812 \\ 2056 \end{array}$	434 July 9 50 July 8 1174 July 7 64 July 7 64 July 1 34 July 1 24 July 1 174 July 13	9 July 19 45¼ July 30 58 July 25 118¼ July 25 7¼ July 19 5% July 6 3% July 13	5 ³ / ₄ Mar. 30 38 ³ / ₄ Mar. 26	1412 Jan. 1 27% Jan. 2 10712 July 2 9% Jan. 1
	010,000	Relamin Loorp (Del) The8	0 /8 Dale	4 3/4 Sale 85/4 Sale 7 3/4 Sale 9 Sale 34 Sale 88 3/4 94 1/2	10¼ Sale 9¼ Sale 11 Sale 34¼ 36 94% 98%	4 July 6 8% July 1 7% July 1 8% July 1 33% July 8 93% July 6	11 34 July 25 11 July 7 12 78 July 7 36 July 21 98 July 19	5 Mar. 29 5 Mar. 30 4 Mar. 31 51⁄4 Mar. 29 29 Mar. 31 86 Jan. 21	4% July 11% July 2 11 July 2 13% Jan. 1 36 July 2 98 July 1
2,800 270 2,700 5,400 170 6,000 400	35,600 4,150 577,000 35,300 570 21,000 1,500 140	V t c works V t c when issued	8 Sale 22 28 13½ Sale 10½ 10½ 10 112 14½ 15¾ 93½ Sale 42	19½ Sale 9 Sale 30 Sale 16½ Sale 13½ Sale 110% Sale 17½ Sale 93% 100%	17% 18 96% 101%	17 July 9	21% July 19 17¼ July 19 115 July 19	11 % Mar. 30 90 % Apr. 29	23 ½ July 13 ½ July 30 Jan. 1 21 ½ July 17 ¼ July 15 Jan. 3 18 ½ July 96 ½ Jan. 1
400 6,800 0,800 0,000 8,100 8,000 8,000 8,300	$\begin{array}{r} 4,400\\ 33,000\\ 600\\ 443,800\\ 57,400\\ 46,400\\ 2,100,200\\ 41,700\end{array}$	Beech-Nut Packing	96 97 7¼ Sale 83¼ 85½ 10¼ Sale 16½ Sale 29 Sale 58 Sale 14¾ Sale	106 114 7 71/2 76 79% 13% Sale 17% Sale 41% Sale 58% Sale 15 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 ⁴ July 2 13 ³ / ₈ July 1 17 ⁵ / ₈ July 19 41 ¹ / ₂ July 1 56 ³ / ₄ July 11	50¼ July 26 63½ July 19	25 Apr. 9 9414 Apr. 21 534 Mar. 31 7514 June 27 858 Mar. 29 1514 Mar. 31 2678 Mar. 31 3934 May 27	30¼ Mar. 1 115½ July 1 9 July 1 83 Jan. 1 21¾ July 3 19 Mar. 50¼ July 2 65% Jan. 1
-200 5,900 -680 ,100 5,700	$\begin{array}{r} 30,500\\ 27,300\\ 42,400\\ 190,700\\ 500\\ 840\\ 984,600\\ 41,900\\ \end{array}$	7% preferred	92 Sale 22 24 ½ 14 14 ½ 11 ½ Sale 15 ½ 17 ¾ 40 64 32 Sale 22 ½ 23 ½	98% Sale 25 Sale 16 Sale 14% Sale 15 17% 45 Sale 25½ Sale 24¼ Sale	967% 978% 25% 26 18½ Sale 17% Sale 16% 25½ 51 62 28½ Sale 28% Sale	15 July 1 96 July 16 23 July 16 23 July 11 16 July 1 14½ July 1 43 July 11 25½ July 1	29 July 25 20 ¼ July 19 19 ¼ July 25 55 July 25 31 % July 25	75 Mar. 31 17 ½ June 3 934 Mar. 30 10 ½ Mar. 31 13 ½ Apr. 4 37 May 10 20 ½ May 27	16½ Jan. 1 99 July 2 20 July 2 20¼ July 1 19¼ July 2 17¾ Jan. 2 35¼ Jan. 1
530 640 8,000 8,500 8,300 7,300	20,800	Bower Poller Bessiet C.	1674 107/	90 95 45 Sale 1176 14 1614 Sale 2834 Sale 336 Sale	95¾ Sale 46 47¼ 12½ 13¾ 17¾ Sale 31¾ Sale 3¾ 4	24 July 6 92 July 14 45 July 1 12% July 18 16½ July 1 27% July 1 3% July 1 19 July 1	48 July 12 14 ¼ July 19 18 ¼ July 25	82 Apr. 6 40 Jan. 5 9 June 2 15 May 31	30% July 2 96 July 2 48 July 1 14¼ July 1 19% Jan. 1 33 July 2 4% Jan. 1 25% July 2
,800 ,900 ,700 ,700 ,700 ,700 ,000 ,100 ,300	282,900 391,200 8,000 25,300 34,000 62,500 216,400 64,400	Bridgeport Brass Co	814 Sale 1934 Sale 2234 26 30 Sale 176 2 576 714 896 Sale 26 Sale	1% Sale 7% Sale 9% Sale	39 40 214 Sale 978 Sale 1156 Sale	8¼ July 1 24% July 1 33 July 14 36 July 1 1% July 1 7¼ July 1 9% July 1 28 July 6	125% July 26 341% July 29 38% July 29 39% July 29 21% July 29 21% July 19 10% July 8 124% July 8 36% July 13 21% July 20	1234 Mar. 30	12% July 2 34½ July 2 38 July 2 39¼ July 2 2% Jan. 1 10% July 13% Jan. 1 37 Jan. 1
,800 700 ,700 ,500 360 ,600 ,720 ,600 ,300	79,300 E 4,400 E 41,500 E 154,900 E 1,930 352,000 E 17,200 123,700 E	Stooklyn Union Gas	18% Sale 34 35 8% Sale 7% Sale 75 84 4½ Sale 4½ Sale 33% Sale	$\begin{array}{cccc} 33 & 36 \\ 9 & \text{Sale} \\ 10\frac{1}{4} & \text{Sale} \\ 83 & \text{Sale} \\ 5\frac{1}{8} & \text{Sale} \\ 41\frac{1}{4} & \text{Sale} \\ 4\frac{1}{4} & \text{Sale} \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	16¾ July 1 33 July 13 8¼ July 13 10¼ July 1 83 July 1 5¼ July 1		1012 Mar. 29 27% May 27 512 Mar. 26 513 Mar. 31 75 Apr. 18 314 Mar. 31 25 Mar. 26	21½ Jan. 1 41 Jan. 2 10½ July 1 12% July 2 90 July 2 6¾ July 2 54% Jan. 1
000 700	145,500 B 31,100 ‡	Bush Terminal Co	17 Sale 2 Sale 74 Sale	10% Sale 18 Sale 2% Sale 9 Sale 13 17	3 Sale 10½ Sale	40 July 6 414 July 1 2514 July 1 1816 July 1 10% July 1 17% July 5 2% July 5 2% July 1 9 July 1 14 July 6	39 July 25 23 % July 25 14 1 July 25 22 1 July 25 3 1 July 25 3 1 July 25 10 % July 26 16 % July 22	1514 Mar. 26 1314 Mar. 31 634 Mar. 29 1414 Mar. 31 114 Mar. 31 414 Mar. 28 414 Mar. 26	39 July 21 23% July 21 23% July 21 14% July 22 22% July 22 3% Jan. 11 11 Jan. 17 17% June 30
700 300 400 090 500 900 800	16,800, 92,600 B 89,800 B 5,680 39,400 B 51,100 C 1,200	5% conty preferred	1% Sale 18 19 3 3½ 8¾ Sale 30¼ 36¼ 15¼ Sale 19 Sale 47½ 52	81% Sale 22 Sale 35% Sale 111% Sale 37% Sale 17% 18% 21% Sale 21% Sale	81% Sale 22 221/2 41% Sale 111/2 113% 37 Sale	8 July 2 21 % July 6 35% July 1 11 % July 1 36 July 15 17 % July 8 20 % July 14	10 July 19 24 July 19 4½ July 25 13% July 21 41 July 5 22 July 25 23½ July 2	5% May 31 16% Mar. 30 2% Mar. 30 6 Mar. 31 20 Mar. 31	10 July 19 24 July 19 4½ July 25 13% July 25 11 June 30
$ \begin{array}{c} 300 \\ 200 \\ 500 \\ 10 \\ 100 \\ 100 \\ 1$	451,200 C 98,800 C 753,900 C 435,900 C 24,800 C 7,900 C	alumet & Hecla Cons Cop .5 ampbell W & C Foundry* anada Dry Ging Ale	17% Sale 67% Sale 101% Sale 131% Sale 131% Sale 371% 48 71% Sale 29 Sale 43% 57%	1 % Sale 8 Sale 14 ¼ Sale 17 % Sale 37 ½ 42 6 % Sale 35 36 % 7 Sale	21% Sale 87% Sale 16% 17½ 1 19¾ Sale 37½ 47% 4 7 Sale 40 45 8	1% July 1 8 July 1 14% July 6 17% July 1 45 July 13 6% July 11 66% July 5 7 July 1	21/2 July 25 95/8 July 7 18/2 July 25 21/2 July 22 45 July 13 75/4 July 7	5 Mar. 30 21 May 2 4	22 July 25 24 Jan. 15 24 Jan. 16 24 Jan. 10 24 Jan. 10 24 Jan. 10 25 July 25 31 July 25 32 July 25 28 July 25 28 July 25
170 300 600 200 660 100 200	790 C 18,600 C 28,000 C 139,600 C 6,370 C 191,300 C 9,900 C	Bush Term Bidgs- Pref ctfs of deposit	90 14 ½ 20 4 Sale 80 Sale 98 ½ Sale 47 Sale 99 ¼ 100 ½ 1	67 Sale 16½ 18 3½ Sale 91 Sale 10 10 111 11 54 Sale 10 04 105½ 10	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	9 July 27 57 July 1 16 July 11 3½ July 18 01 July 1 19% July 11 1½ July 1 14 July 1	39 July 27 76 July 22	34 4 Mar. 28 4 63 4 Apr. 14 8 12 6 June 13 1 24 Mar. 25 62 4 Mar. 31 10 98 4 Jan. 311 29 6 Mar. 31 5 00 4 Jan. 410	0 Apr. 18 6 Jan. 17 8¼ July 20 4½ Jan. 12 7½ July 25 5 July 25 8 July 25 6 May 11
100 200 300 890 400 500 170 500 000	1,400 46,400 C 2,160 30,700 C 213,100 C 5,090 C 11,400 C 21,700 C	elanese Corp of America	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 /2 Sale 2 65 68 /8 8 65 8ale 2 65 Sale 2 65 Sale 7 22 /4 Sale 7 22 /4 Sale 2 4 /8 Sale 2 03 %	20% Sale 1 32 90 8 22 24 2 70 Sale 6 22½ Sale 2 5 Sale 06 109 10 11% 15% 1	2 July 5 2 July 8 5 July 1 2 July 1 4 July 8 4 July 8	22 % July 20 88 July 11 25 % July 22 72 % July 21 23 % July 6	9 Mar. 30 12 82 July 5 9 12½ Mar. 26 2 46 Mar. 28 7 20 Mar. 31 2 2 Mar. 26 99% Apr. 11 10 7 Mar. 26 1 4 Mar. 29	4 Jan. 12 5 ½ Jan. 7 2 ½ July 21

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Aug., 1938]

N. Y. STOCK EXCHANGE-STOCKS

33

AGGREGAT	E SALES	3	Price	1	PRICES	S IN JULY		RANGE SI	VCE JAN. 1
In July	Since Jan. 1	N. Y. STOCK EXCHANGE	Jan. 3	July 1	July 30	Lowest	Highest	Lowest	Highest
Shares 44,000 57,300	Shares	Par Cerro de Pasco Copp*	Bid Ask 3614 Sale 634 Sale	Bid Ask 42¼ Sale 8% Sale	Bid Ask 46½ Sale 9½ Sale 35½ 37½	Sale Prices 42¼ July 1 8¼ July 5 30½ July 2	Sale Prices 49¼ July 25 10½ July 25	Sale Price	Sale Prices 49¼ July 125
6,230	25,370	Cerro de Pasco Copp Cerrain-Teed Prod	26 Sale	31 [°] Sale 95 Sale	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	30 ¹ / ₂ July 2 95 July 1	40 July 23		10½ July 25 40 July 23 106 Mar. 74
$13,900 \\ 2,600 \\ 4,900$	33,600 10,400	Common	103 % Sale 28 Sale 6% 8%	24 5% Sale 10 5% 11 39 34 Sale	2512 28 12 12 18	24 5% July 1 11 July 2	97 ½ July 6 30½ July 7 12¾ July 20 44 % July 25	18 May 4 6 June 14	3016 Tan 19
87,700 100 1,200	420,900 2,000	Chesapeake & Ohio	4214 Sale 3316 Sale 89 9018	30 Sale 72 78	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	38¼ July 15 29% July 8 75¼ July 11 % July 25	35% July 25 75% July 11	22 June 18 70 Apr. 26	12 ³ / ₄ July 20 48 ¹ / ₂ Mar. 2 38 ¹ / ₂ Jan. 17 89 Jan. 5
5,900 4,900	4,800 18,600 24,600	6% preferred100 \$Chicago Great Western_100		258 Sale 34 Sale 312 Sale	$\begin{array}{c} 7 & 7 & 8 \\ 5 & 8 & 1 \\ 3 & 3 & 1 \\ 3 & 3 & 1 \\ 3 & 4 & 7 \\ 4 & 1 & 4 & 7 \\ 4 & 1 & 4 & 7 \\ \end{array}$	25% July 1 % July 1	4 July 7 1 July 20	1 1/2 Mar. 23	89 Jan. 5 1¼ Feb. 23 4 July 7 1¼ Jan. 10
$13,100 \\ 350 \\ 18,600$	51,300 550 33,000	4% preferred100 ‡Chic Indianap & Louis pf100 Chicago Mail Order Co5	314 Sale 214 5 11 Sale	1 Sale 13 ³ / ₄ Sale	$\begin{array}{c} 3& 3& 2& 3\\ 4& 4& 4& 2& 8\\ 1& 4& 4& 2& 8\\ 1& 3& 1& 5& 8\\ 1& 4& 2& 8& 3\\ 1&$	1 July 1 13¾ July 11	23% July 8		234 July 18 1578 July 19
7,100 22,500 18,700	48,700 101,500 84,900	Chic Mil St Paul & Pacific.* 5% preferred100 Chicugo & North West100	11/2 Sale 11/2 Sale 11/2 Sale	1 ⁵⁸ 1 ⁵⁸ Sale 3 Sale	112 158 118 Sale	% July 5 1¼ July 1 1 July 1 3 July 1	1% July 5	Mar. 28 Mar. 26 Mar. 29	
7,100 35,600 1,500	23,700 137,600 9,900	Preferred100 Chicago Pneum Tool* \$3 conv preferred*	31/2 Sale 91/2 Sale 26 30	14 ³ / ₄ Sale 33 Sale	$\begin{array}{cccc} 4\frac{1}{2} & 4\frac{7}{8} \\ 14\frac{5}{8} & \text{Sale} \\ 35 & 37 \\ 42 & 44 \end{array}$	111/ 1.1. 0		6% Mar. 31 22 Mar. 30	514 July 22 1638 July 20 37 July 22
300 7,400 9,300	$1,200 \\ 22,600 \\ 24,700$	Prior pref (\$2.50 cum divs).* Chic Rock Isi & Pac100 7% prefferred100	24 Sale	1 Sale 25% Sale	$\begin{array}{cccccc} 42 & 44 \\ & & 34 & \text{Sale} \\ 2 & & 2 & 38 \\ 1 & & 2 & \\ 1 & & 1 & 2 \\ 1 & & 1 & 1 & \\ 1 & & 1 & & 1 & \\ 1 & & & 1 & & 1 & \\ 1 & & & &$	14 % July 9 32 July 14 40 % July 20 % July 30 1% July 30 1% July 16 1% July 16	37 July 22 44 July 27 1¼ July 27 3 July 7 2¼ July 7 11¼ July 29 1012 July 29	5/ % Mar. 31 1% Mar. 28	14 Jan. 20 3 July 7
$ \begin{array}{r} 6,800 \\ 1,200 \\ 19,800 \end{array} $	$21,800 \\ 4,700 \\ 35,500$	6% preferred100 Chicago Yellow Cab* Chickasha Cotton Oil19	1% 2¼ 9¼ Sale 12½ 13	978 10 1434 Sale	10% Dale	14% July 1	1914 July 26	12 Mar. 29	21/2 Jan. 12 12 1/2 Jan. 12 19 1/4 July 26
$\begin{array}{r} 48,400 \\ 260 \\ 688,900 \end{array}$	110,220 1,610 2,871,200	Childs Co* Chile Copper25 Chrysler Corporation5	332 Sale 3514 50 47 Sale	65% Sale 30 38 591% Sale	$\begin{array}{ccc} 10 & \text{Sale} \\ 42 & \text{Sale} \\ 70\frac{1}{2} & \text{Sale} \end{array}$	34½ July 2 59½ July 1	42 Juir 27		42 July 27 75½ July 25
8,100 700	$41,300 \\ 4,550 \\ 230$	City Ice & Fuel	1134 Sale 58 62 56 75	11 ³ ⁄ ₄ Sale 70 ³ ⁄ ₄ Sale 49 62	11 Sale 72½ Sale 49 62	1034 July 11 68 July 26		10 Mar. 30 59 Jan. 5 54 Mar. 22	13½ Jan. 12 74½ July 19 60 Feb. 28
10,700 8,500	44,200 27,200	City Stores	3 Sale 17½ 19	4% Sale 19¼ Sale	45% Sale 231/4 24	4½ July 29 17 July 12		2 Mar. 24 10% Mar. 26	5 ¹ / ₈ July 19 27 July 21
8,700 10 21 500	4,750 31,800 100	Cleve Elec III \$4.50 ser pref* Cleve Graphite Bronze (The)I Cleve & Pitrs RR Co 7% gtd 50 Climax Molybdenum Co* Uuett. Peabody & Co* Preferred100 Coca-Cola Co (The)* Coca-Cola Internat Corp* Coca-Cola Internat Corp* 6% preferred100 Collins & Aikman	10514 107 2014 Sale 82	109 ³ ⁄ ₄ Sale 22 ¹ ⁄ ₄ Sale 60 ¹ ⁄ ₈ 67 ¹ ⁄ ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	108½ July 14 22 July 5 67¼ July 2 41 July 14 17¼ July 1	27 34 July 26 67 14 July 29 67 14 July 2	106 Apr. 7 15¼ Mar. 26 67¼ July 2 32¼ Mar. 29 10¼ Mar. 31 111 Jan. 3 105¼ Mar 30	112 Mar. 12 27 ¾ July 29 76 Jan. 27
$31,500 \\ 50,100 \\ 150 \\ 12,100 \\ 12,1$	168,700 97,800 920	Glimax Molybdenum Co* Gluett, Peabody & Co* Preferred	37½ Sale 14 Sale 111 Sale	42 Sale 17½ Sale 118 Sale 136 Sale	120 124	41 July 14 17½ July 1 116 July 18	2534 July 22 12014 July 29	321/2 Mar. 29 101/2 Mar. 31 111 Jan. 3 1051/2 Mar. 30 571/2 July 8	45% May 11 25% July 22 120½ July 29
13,100 2,800	58,800 7,000 10	Coca-Cola Co (The)* Class A* Coca-Cola Internat Corp*	113 Sale 57¼ 58	58 58 ³ / ₄ 1,000	141 Sale 58¼ 58½ 1,000		deserve assessed	105½ Mar. 30 57½ July 8 976 May 5	141½ July 30 60 May 17 976 May 5
$ \begin{array}{r} 64,800 \\ 2,500 \\ 42,200 \\ 520 \end{array} $	238,000 10,300 93,100	6% preferred100 Colling & Aikman	8% Sale 95 95% 21 Sale	10% Sale 88 94 26% Sale	12 14 Sale 90 1/2 95 36 1/4 Sale	10½ July 6 91 July 7 24¼ July 12 90 July 18	13 % July 25 95 % July 21 37 % July 29	103% Mar. 30 57% July 8 976 May 5 7% May 30 78 May 31 13% Mar. 31 87% June 29 20 June 24 9% Mar. 30 3% Mar. 31	13 1 July 25 95 1 Jan. 4 37 1 July 29
520 12,100	1,740 210 44,810	5% preferred100 Colonial Beacon Oll Co* Colorado Fuel & Iron Corp* Colorado & Southern100	121% 30 15% Sale	$\begin{array}{ccc} 90 & 91 \\ 20 & 26\frac{1}{2} \\ 16 & \text{Sale} \\ 716 & \text{Sale} \end{array}$	$\begin{array}{c c} 95 & \text{Sale} \\ \hline 16\frac{1}{2} & 17\frac{1}{2} \\ \hline 7 & \text{Sale} \end{array}$	151% July 1	1. S	87 ³ / ₄ June 29 20 June 24 9 ¹ / ₈ Mar. 30	96 Jan. 22 29 Feb. 8 20 Jan. 15
$1,930 \\ 1,590 \\ 50$	6,670 4,119 430	Colorado & Southern	8 Sale 8% 10 7% 9½	7 % Sale 9 ½ Sale 9 ½ Sale 9 ½ Sale	$\begin{array}{ccc} 7 & \text{Sale} \\ 9\frac{1}{4} & 12\frac{3}{4} \\ 7 & 9\frac{7}{8} \end{array}$	6 ¹ / ₈ July 14 9 July 6 9 July 28	18½ July 25 8½ July 22 11½ July 21 9½ July 1	3¼ Mar. 31 4 Apr. 1 5½ Mar. 25	8 ³ / ₄ Jan. 12 11 ³ / ₄ Jan. 10 10 June 30
20,170 5,000	69,870 16,900	4% 1st preferred10 4% 2d preferred10 Columbia Broadcasting System Inc class A2.50 Columbia Carbon v t c* Columbia Pictures Corp vt c \$2.75 conv pref* Columbia G & El common* 6% preferred100 5% preferred100 Commercial Credit10 Commercial Credit10 Commercial Solvents* Commercial Solvents* Commercial Solvents* Commonwealth & Southern *	1714 Sale 1718 Sale	1734 Sale 1714 18 83 Sale	$\begin{array}{cccc} 20\frac{1}{2} & \text{Sale} \\ 19\frac{1}{2} & 20\frac{1}{2} \\ 92 & 94 \end{array}$	1734 July 1 1778 July 2 83 July 1	2234 July 19 2238 July 19	13½ Mar. 29 13 Mar. 29	2234 July 19 2238 July 19
4,400 29,100 900 276,200	36,500 78,200 5,400	Columbian Carbon V t c* Columbia Pictures Corp vt c * \$2.75 conv pref*	67 Sale 12 Sale 27% 35	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	133/ 143/	13 74 July 1 33 July 27 7 14 July 27 66 74 July 8	9812 July 25 1612 July 19 3536 July 19 834 July 7	13 Mar. 29 53 ³ / ₄ Apr. 1 9 Mar. 30 27 ¹ / ₂ Apr. 1 5 ¹ / ₈ Mar. 30	16½ July 25
6,000 100	1,056,600 19,000 1,000	6% pref series A	818 Sale 7216 Sale 6416 Sale	67½ Sale 60 Sale	43 63	60 July 1	69½ July 18 63 July 9	57 May 3	9% Jan. 13 79 Jan. 15 65 Jan. 18
48,900 800 42,000	179,800 1,700 163,700	Commercial Credit10 4¼% conv preferred100 Comm'l Investment Trust*	31 % Sale 81 90 37 Sale	38 ³ / ₈ Sale 90 93 ³ / ₈ 43 ³ / ₄ Sale	48½ Sale 102¾ 105 53 Sale	38¼ July 1 94 July 7 43¾ July 1 1021/ July 2	49½ July 25 103 July 29 54% July 29	23 Mar. 30 84 Mar. 28 31 ½ Mar. 31	49½ July 25 103 July 29 54% July 29
400 181,300 148,700	4,200 458,600 878,200	54.25 conv pref ser of '35* Commercial Solvents* Commonwealth & Southern *	85% 93 7% Sale 1% Sale	8 Sale 1¾ Sale	1134 Sale 114 Sale	102 July 2 8 July 1 14 July 27	49 % July 29 54 % July 29 107 July 29 12 % July 29 12 % July 29 1% July 1	25 Mar. 30 84 Mar. 28 31½ Mar. 31 90 Mar. 31 5% Mar. 30 1 Mar. 29	107 July 29 12¼ July 29 2 Jan. 3
18,700 44,200 5,100	108,600	\$6 preferred* Commonwealth Edison Co.25	39% Sale	42 Sale 26¼ Sale 65% 7	38½ Sale 26⅛ Sale 7¼ Sale	2576 July 27	2784 July 19	20 Mar. 31	28 May 11 28 May 11
29,900 300 1,460	96,700 3,600	Congress Cigar *	22 Sale 714 Sale	22 Sale 6½ 8¼ 13 Sale	$\begin{array}{c} 7\frac{7}{8} \text{ Sale} \\ 24\frac{1}{8} 24\frac{3}{4} \\ 7\frac{1}{2} 15 \\ 13 13\frac{1}{2} \end{array}$	$\begin{array}{c} 25 \\ 25 \\ 26 \\ 27 \\ 26 \\ 27 \\ 28 \\ 28 \\ 28 \\ 28 \\ 28 \\ 28 \\ 28$	28 July 21 814 July 13 1476 July 6	3% Apr. 1 15 Mar.29 6 Mar.29 4% Mar.30 11 Mar.29 4% Mar.29 55 Apr. 1	8 July 20 28 July 21 8¼ July 13 14% July 6 19% Jap 17
55,300 7,000 50	347,300 30,300 520	Consol Aircraft Corp1 Consolidated Cigar	17% Sale 7% Sale 66% Sale	16¼ Sale 8 Sale 60¼ Sale	15½ Sale 8½ 9 66% 68	15½ July 29 7% July 11 60¼ July 1	17% July 11 10% July 21 67 July 22	11 Mar. 29 41/2 Mar. 29 55 Apr. 1	19½ Jan. 17 10½ July 21
410 6,200 6,600	4,330 27,100 27,300	61/2% prior pref100 Consol Film Industry1	70 72 114 134	76 12 Sale 1% Sale	$\begin{array}{c} 8\frac{1}{2} & 9\\ 66\frac{1}{8} & 68\\ 81 & 82\frac{1}{8}\\ 1\frac{3}{8} & 1\frac{1}{2}\\ 7\frac{3}{4} & 8\\ 80 & 800\\ 800 & 800\\ 8$	76 July 8 1 ³ / ₈ July 1 6 ³ / ₄ July 9	821/8 July 26 13/4 July 20 88/4 July 20	55 Apr. 1 71 Jan. 5 1 Mar. 26	82 1/8 July 26
307,300 11,100 14,600	1,223,900 62,100 46,600	Consol Edison Co of N Y (nc * \$5 preferred	22 Sale 9614 Sale	1072 Sale 1% Sale 26% Sale 98% Sale 98% Sale 414 Sale 912 Sale 101% 105% 4 Sale	$7\frac{3}{4}$ 8 28 Sale 98 $\frac{3}{4}$ 99 $\frac{1}{4}$ 5 $\frac{1}{4}$ Sale 10 $\frac{1}{4}$ Sale 10 $\frac{1}{4}$ Sale 4 $\frac{1}{2}$ 4 $\frac{1}{5}$ 19 $\frac{1}{5}$ Sale 88 Sale	265% July 1 97% July 12 41 July 1	30½ July 25 99¼ July 6	41/2 Mar. 26 17 Mar. 31 881/4 Apr. 16	30 ¹ / ₂ July 25 100 June 30
$181,200 \\ 100 \\ 4.000$	$729,500 \\ 1,100 \\ 52,100$	Consolidated Oil Corp* \$5 preferred* Consol RR of Cuba 6% nf.100	91% Sale 98% 104 3% Sale	9½ Sale 101½ 105½ 4 Sale	$\begin{array}{cccc} 10\frac{1}{4} & \text{Sale} \\ 103\frac{1}{2} & 110 \\ 4\frac{1}{4} & 5 \end{array}$	9½ July 1 103½ July 5 4 July 1	10% July 13 103% July 5 5% July 5	17 Mar. 31 88% Apr. 16 2% Mar. 30 7 Mar. 30 98% Mar. 24 2% Mar. 21 2% Mar. 19 10 Mar. 31 78 Apr. 18	10 ³ / ₄ July 13 10 ³ / ₂ July 5
20,400 7,500 1,700	$135,900 \\ 34,900 \\ 31,800$	tConsolidated Textile* Consolidation Coal Co vtc.25 5% preferred v t c	3% Sale 3% 4¼ 15 17	4 Sale 3% Sale 3% Sale 3% Sale 14 17	14 Sale 415 458 1916 Sale	14 July 1 3% July 1 15% July 6	³ / ₈ July 1 5 July 21 19 4 July 20	14 Mar. 21 214 Mar. 19 10 Mar. 31	^{1/2} Jan. 4 5% Jan. 12 22 Jan 12
1,000 70,600	3,800 240,800 331,500	Consumers Pow Co \$4.50 pf.* Container Corp of America.20 Continental Bak cl A	83% Sale 12% Sale 10% Sale	85 89½ 13¾ Sale 18¾ Sale	88 Sale 1558 Sale 2434 Sale 258 Sale	3% July 1 15½ July 6 87 July 27 13¾ July 1 17¾ July 5 2 July 1 88 July 8	89½ July 5 17½ July 19 26¼ July 27	78 Apr. 18 934 May 27 856 Mar 26	22 Jan. 12 89¼ July 5 17¼ July 19 26¼ July 27 2¾ July 16 103¼ July 25
119,200 58,000 4,600	211,500 14,400	Commonwealth Edison Co. 25 Conde-Neat Public'ns * Congoleum-Nairn Inc * Congress Cigar	1% Sale 69% 72	2 Sale 90 Sale	25% Sale 99 101	2 July 1 88 July 8	2% July 16 103½ July 25	1¼ Mar. 29 65½ Mar. 31	2% July 16 103 ½ July 25
$28,600 \\ 2,300 \\ 12,700$	$165.600 \\ 11,500 \\ 48,300$	Class B	38 % Sale 105 107 % 7 % Sale	47½ Sale 110¼ 112 8¼ Sale	447% Sale 1101% 111 101% Sale 347% Sale	44% July 30 109 July 16 8 July 11	48% July 20 112 July 7 11% July 26	36 ½ Mar. 30 107 Jan. 5 6 June 17 21 ½ Mar. 30 22 May 26 21 ¼ Mar. 30 10 Mar. 26 40 Apr. 1 162 Apr. 12 23 Mar. 26 19 Jan. 31 85 Mar. 31 55 ¼ Mar. 31 21 ½ Mar. 30 21 ½ Mar. 31 22 ½ Mar. 31 32 ½ Mar. 32 32 ½ Mar. 31 32 ½ Mar. 31 32 ½ Mar. 32 32 ½ Mar. 32 32 ½ Mar. 32 32 ½ Mar. 31 32 ½ Mar. 32 32 ½ Mar. 32 33 Å Mar. 32 34 Å Mar. 33 34 Å Mar. 33 34 Å Mar. 34 Å	49 June 30 1121/2 June 28 111/8 July 26
$16,000 \\ 31,700 \\ 85,400$	89,900 131,600 393,900	Continental Insurance2.50 Continental Motors1 Continental Oil of Del5	28 % 29 1 % Sale 28 % Sale	$\begin{array}{c} 110\% \ 112 \\ 814 \ \text{Sale} \\ 33\% \ \text{Sale} \\ 1\% \ \text{Sale} \\ 31\% \ \text{Sale} \\ 31\% \ \text{Sale} \\ 15\% \ \text{Sale} \\ 47\% \ \text{Sale} \\ 47\% \ \text{Sale} \\ 47\% \ \text{Sale} \\ 165 \end{array}$	34 1/8 Sale 1 1/4 Sale 35 1/8 Sale	32½ July 5 1½ July 1 31¼ July 1	36 July 25 1½ July 8 35¾ July 25	21 ¼ Mar. 30 % May 26 21 ¼ Mar. 30	36 July 25 1 ³ / ₄ Jan. 15 35 ³ / ₄ July 25
9,800 1,820 19,800	$22,550 \\ 9,180 \\ 116.800$	Continental Steel Corp* Corn Exch Bank Trust Co20 Corn Prod Refining25	14 Sale 50 Sale 59½ Sale	15½ Sale 47½ Sale x64% Sale	1714 Sale 51 Sale 6814 Sale	14 July 12 4714 July 1 x64% July 1	19½ July 25 53 July 13 69% July 23	10 Mar. 26 40 Apr. 1 x53 Apr. 1	19½ July 25 56 Jan. 12 69% July 23
$700 \\ 24,400 \\ 112,700 $	3,500 83,600 380,400	Preferred100 Coty, Inc1 Crane Co25	4 Sale 23 % Sale	165 45% Sale 32% Sale 102½ Sale	164 14 167 4 167 33 Sale 33 Sale	165 1/2 July 29 41/2 July 5 31 3/2 July 12	167 % July 22 5 4 July 25 36 % July 10	162 Apr. 12 234 Mar. 26 19 Jan. 31	167 % July 22 5¼ July 25 36¼ July 10
5,500 3,300 9,000	$21,600 \\ 19,000 \\ 38,500$	5% conv preferred100 Gream of Wheat ctfs* Crosley Radio*	91% Sale 21 27 7% 8	102 1/2 Sale 24 25 9 1/4 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	102 July 1 24 July 23 9 July 5	113 July 25 25 July 7 10 % July 7	85 Mar. 31 21% Mar. 5 514 Mar. 31	113 July 25 25 Jan. 11 10 % July 7
39,300 700 1,500	180,300 3,600 9,500	\$2.25 conv pref w w* Preferred ex-warrants*	34 % Sale 32 % 37 28 33	914 Sale 3234 Sale 31 Sale 28 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32¼ July 1 31 July 1 29% July 2	10 % July 25 36 ¼ July 25 36 ¼ July 29 34 ¼ July 25 14 ¼ July 25 14 ¼ July 19 82 July 19	22 4 Mar. 30 29 Apr. 13 25 4 Apr. 1	39% Jan. 17 37 Jan. 4 34¼ July 25
98,300 800 68,900	266,350 3,300 306,600	Crown Zellerbach Corp5 \$5 conv pref	9% Sale 63% 66 34% Sale	1114 Sale 71 80 3334 Sale	13 Sale 80 81 36 Sale	29% July 2 111% July 1 79 July 18 32 July 12	14% July 19 82 July 19 38% July 25	22 4 Mar. 30 29 Apr. 13 25 4 Apr. 1 714 Mar. 29 58 Mar. 29 19 4 Mar. 31	14% July 19 82 July 19 44% Jan. 11
$1,100 \\ 4,300 \\ 1,250 \\ 25,700$	4,900 36,700 13,420	Cuba Co (The)	634 90 634 Sale	75 80 5% Sale 814 Sale 434 Sale		32 July 12 78 July 12 14 July 5 7 July 27	82 July 19 38 ¼ July 25 85 July 19 9¼ July 26 9¼ July 14 6¼ July 14 76 July 16 21 ¼ July 18 7¼ July 25 46¼ July 19 6 July 19	19% Mar. 31 70 Apr. 8 % June 20 5% Mar. 31 3 Mar. 29 58% May 31 12 May 25	44% Jan. 11 94½ Jan. 17 1¼ Jan. 7 13½ Feb. 7 6¼ July 14 87 July 2
35,700 600 7,800	97,800 4,470 18,000	Cucan American Sugar	87 Sale 15 Sale	434 Sale 6015 65 16 1615	5¼ Sale 70 71% 19 Sale	78 July 12 14 July 5 734 July 27 434 July 27 434 July 11 6174 July 8 1614 July 11 535 July 15 4334 July 15 4354 July 15	6¼ July 14 76 July 16 21% July 18	8 Mar. 29 5814 May 31 12 May 25	21% July 18
23,500 7,200 353,600	100,100 34,300 1,230,000	Curtis Fublishing Co (The)* Preferred* Curtiss Wright Corp1	39% Sale 4 Sale	63% Sale 45 Sale 5 Sale	6% Sale 46% Sale 5% Sale	5% July 15 43% July 15 4% July 1	7¼ July 25 46¾ July 19 6 July 19	4% Mar. 31 35 June 8 3% Mar. 30	7¼ Jan. 12 50¼ Jan. 18 6 July 19
156,400 70 20	711,900 690 500	Cushmans Sons 7% pref100 \$8 preferred	10 Sale 4816 60 2215	20% Sale 63 Sale 29¼ 33% 23 Sale	2232 Sale 70 75 32 44	195% July 5 63 July 1 2914 July 2	24¼ July 25 70 July 20 40 July 23	12% Mar. 30 48% Jan. 11 18 Mar. 31	24 ¼ July 25 70 July 20 40 July 23
17,800 2,900 600 27,900	107,600 12,200 6,100	Davega Stores Corp	614 7 1314 14	23 Sale 6 Sale 1312 15	251/2 Sale 63/4 8 143/4 16 103/4 Sale	29¼ July 2 23 July 1 6 July 1 14 July 6	4634 July 19 644 July 19 2444 July 25 70 July 20 40 July 23 2834 July 25 834 July 20 1545 July 26 1545 July 26 1144 July 29 10734 July 2	4% Mar. 31 35 June 8 34 Mar. 30 12% Mar. 30 48¥ Jan. 11 18 Mar. 31 134 Mar. 29 134 Mar. 29 6¥ June 4 102¥ Jan. 3	28 4 July 25 8 4 July 20 15 2 July 26
27,900 530	38,500 2,070	Dayton Pr & Lt 41/ % pre 100	1021 Sale	13½ 15 8 Sale 106½ 107½	103 Sale 107	8 July 1 105 July 11	1114 July 29 1074 July 2	014 June 4 10215 Jan. 3	11 14 July 29 107 14 June 7
For foo	tnotes see r	bage 40.	<u> </u>	1999 - 1997 - 19	5 - 5 - 98 S			<u></u>	

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N. Y. STOCK EXCHANGE-STOCKS

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AGGREGAT	TE SALES	STOCKS N. Y. STOCK EXCHANGE	Price Jan. 3			S IN JULY	1	RANGE SI	NCE JAN. 1
July	Jan. 1		1938	July 1	July 30 Bid Ask	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Highest
Shares 185,400 3,300	Shares 1,106,200 41,200	Per Preferred	Bid Ask 21% Sale 22% Sale	21 Sale 22½ Sale	21 % Sale 23 ½ Sale	19% July 12	23 % July 20	13 13 May 27 19 14 Mar. 29	25 14 Feb 23 25 Jan. 20
$2,900 \\ 53,800 \\ 49,700$	14,000 171,100 197,700	Delsel-Wemmer-GilbertCorp10 Delaware & Hudson	12 Sale 15 Sale 6 ³ / ₄ Sale	12% 14 12% Sale 6% Sale 1% Sale	14 14 14 18 16 16 16 16 16 16 16 16 16 16 16 16 16	12½ July 1	17 % July 25	13% May 27 19% Mar. 29 9 Mar. 30 7% Mar. 29 4 Mar. 31	1514 Jan. 11 17% Jan. 12 816 Feb. 25
$2,500 \\ 1,700$	10,900 21,800	Denver RioGr& Wes pref 100 Detroit Edison	178 Sale 95 100	94 Sale	1100 107	94 July 27	2 % July 25	76 Mar 31	100 Jan. 10
$\begin{array}{r}170\\50\\5.040\end{array}$	140 18,360	Detroit & Mackinac Ry Co 100 referred100 Devoe & Raynolds A	4 1/8 11 33 Sale	$ \begin{array}{cccc} 3 & 4\frac{3}{4} \\ 7 & \text{Sale} \\ 34 & \text{Sale} \end{array} $	$\begin{bmatrix} 6 & 10 \\ 36 & 37 \end{bmatrix}$	37% July 13 7 July 1 34 July 1	4 July 2 7¾ Jily 6 38¼ July 7 28¼ July 7 40 July 27 40 July 27	214 May 31 4% June 11 25 Mar. 30	2017 Fob 20
$6,100 \\ 4,800 \\ 27,200$	$35,800 \\ 19,700 \\ 58,600$	Diamond Match* Participating 6% Pref25	21 14 Sale 30 34 31 14	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	281/2 293/4 39 401/4 105/8 Sale	8 July 2	28½ July 27 40 July 27 10% July 29	20% Jan. 3 31½ Jan. 5 5 Mar 30	28½ May 6 40 July 27 10% July 29
39,000 1,000	137,600 7,600	Distil Corp-Seagrams Ltd* 5% pref with warrants.100	1278 Sale 6838 75	$14\frac{1}{2}$ Sale $68\frac{1}{2}$ $69\frac{7}{8}$	16 ³ / ₄ Sale	14 % July 12	10 % July 29 17 % July 25 75 % July 30	20 % Jan. 3 20 % Jan. 3 31 % Jan. 5 5 Mar. 30 11 Mar. 18 65 % June 17 13 16 Mar. 25	17% July 25 75½ July 30
$2,500 \\ 240 \\ 12,300$	9,050 2,390 40,600	Detroit & Mackinac Ky Co 100 referred	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	32 32 ¼ 23 ¼ Sale	18½ July 6	15 July 7 331⁄2 July 22 24 July 29	28% June 2	17 Jan. 12 34 Jan. 12 24 July 29
$\overline{62,800}$ 3,200 170,100	80,000 12,000	Dome Mines, Ltd. new* Dominion Stores Ltd	61/8 61/2	28 Sale 534 Sale 4818 Sale	32 1/2 Sale 57/8 Sale 49 1/2 Sale	27 1/8 July 5 534 July 1 47 5/8 July 1	24 July 29 33 ½ July 29 6¼ July 1 54 ½ July 25 140 ½ July 7 24 ½ July 19 14 July 19	271% July 5 41/2 June 2 31 Mar 30	331/8 July 29 81/4 Jan. 20 541/4 July 25
9,400 1,200	1,009,300 51,200 4,400	Douglas Aircraft Co Inc* Dow Chemical Co* Dresser (S R) Mfg conv cl A*	90 Sale 18 21	127 ½ Sale 20 % Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	126 7/8 July 5 20 3/8 July 1	140 % July 7 24 ½ July 19	87% Jan. 27 15 Mar. 26	140 ¹ / ₈ July 7 24 ¹ / ₂ July 19
$ \begin{array}{r} 6,500 \\ 2,100 \\ 200 \\ \end{array} $	$26,600 \\ 10,700 \\ 2,200$	Class B	8% Sale 2% 3 10 13	25% Sale	$\begin{array}{c cccc} 12 & \text{Sale} \\ 3 & 4 \\ 10\frac{1}{4} & 14 \end{array}$	$2\frac{5}{8}$ July 2	31/4 July 26	61/2 Mar. 25 13/2 May 6 81/2 Mar. 28	14 July 19 3½ Jan. 8 11 July 8
30 74,900	160 567,900	8% preferred	112 115 111 % Sale	102 108 11834 Sale	102 110 12634 Sale	108 July 6 116 July 8	11 July 8 109 July 6 13234 July 25	812 Mar. 28 102 Apr. 23 9014 Mar. 31 13034 Mar. 31 10914 Apr. 1 11114 Jan. 3 314 Mar 31	115 Jan. 27 132¼ July 25
$1,700 \\ 4,000 \\ 520$	9,900 20,500 4,360	6% non-voting deben100 \$4.50 preferred* Duqueane Light 5% lat pf.100	132% Sale 110 112 111% Sale	133 7/8 Sale 116 Sale 116 Sale	$134\frac{2}{8}$ $135\frac{8}{8}$ $116\frac{3}{8}$ 120 $115\frac{3}{8}$ 116	114% July 8 115% July 13	117 July 6 116 July 1	130% Mar. 31 109% Apr. 1 111% Jan. 3	137 Mar. 16 117 July 6 116½ Mar. 1
20,100 15,000	73,200	Eastern Rolling Mills	5 Sale 161 Sale	614 Sale 16934 Sale	6¼ Sale 177 Sale		181 July 25	1911/ Mar 21	181 July 25
20,900	1,640 79,600	6% preferred100 Eaton Mfg. Co4	153 159 16 Sale	1166 Sale	168 171 2034 Sale	165 July 11	171 July 14 21 34 July 25 5 38 July 25	157 Jan. 5 10½ Mar. 30	171 Apr. 20 2134 July 25 53% July 25
35,200 106,600 73,800	272,800 415,600	Electric Auto Lite (The)5 Electric Bost	15% Sale 8% Sale	18 Sale 334 Sale 2014 Sale 91% Sale	45% Sale 27¼ Sale 9 Sale	334 July 1 2018 July 1 812 July 6	28 1/4 July 25 10 July 25	134 Mar. 30	28 ¹ / ₄ July 25 10 ⁵ / ₈ Jan. 7
7,800 316,900	55,800 1,385,300	Eastern Rolling Mills	3% Sale	3 Sale 11 34 Sale	3 33/8 113/4 Sale	3 July 1			
51,600 17,800	192,300 86,200	\$7 preferred	36 Sale 33 Sale	43 Sale 361/2 Sale 287/8 Sale	40 Sale 37 Sale 29½ 31	11½ July 8 38½ July 27 36¼ July 1 28¾ July 12	41 % July 2	214 May 27 616 Mar. 29 2214 Mar. 31 18 Mar. 31 21 34 Mar. 31 14 Mar. 26	45½ July 2 41¾ July 2 31¼ Mar. 7
$ \begin{array}{r} 6,800 \\ 3,400 \\ 25,400 \end{array} $	10,500 99,700	Elk Horn Coal Corp new* 81 Paso Natural Gas Co3	18 Sale	23 14 Sale	$1\frac{1}{24}$ $1\frac{3}{4}$ $24\frac{1}{2}$	11/8 July 11 23 July 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21% Mar. 31	2 July 20 26 July 7
$1,500 \\ 840 \\ 83,500$	$4,600 \\ 2,280 \\ 498,700$	Kndicott-Johnson	34% Sale 102% 104 4% Sale	41 Sale 106 108 614 Sale	1 1 1 3/ 17	40% July 8 106% July 7	4414 July 22 10814 July 25 7 July 1	Mar. 20 17 Feb. 3 33 Apr. 6 94½ Apr. 5 2½ Mar.29 38½ Mar.31 40 Mar.31 46 Mar.29 1½ Mar.29	44½ July 22 108¼ July 25 7 July 1
1,100	10,400 8,850	\$5 conv preferred* *5.50 preferred w w*	44 48 % 46 55	56 Sale	$\begin{vmatrix} 54 & 57\frac{1}{8} \\ 59 & 63 \end{vmatrix}$	56 July 1 58 July 8 64 14 July 20	7 July 1 561/2 July 29 621/2 July 23 661/2 July 23 661/2 July 25 21/2 July 7 37/2 July 11 71/2 July 17	3814 Mar. 31 40 Mar. 31	57½ June 30 62½ July 23
$300 \\ 13,000 \\ 32,300$	65,500 171,100	%quitable Office Bidg* Erie Railroad100	2 212 61% Sale	56½ 64¼ 2½ Sale 2½ Sale 5½ Sale	23% Sale 3 33%	64¼ July 20 2½ July 1 2¾ July 1 2¾ July 1	21/2 July 7 37/8 July 11		
$16,500 \\ 7,900 \\ 3,900$	99,000 38,000 26,100	4% 1st preferred100 4% 2d preferred100	9% Sale 7 Sale 3% Sale	5½ Sale 3¾ Sale 4¾ Sale	$5\frac{5}{8}$ $6\frac{1}{4}$ $3\frac{1}{4}$ Sale $4\frac{1}{4}$ 5	53% July 1 314 July 27 43% July 1		2 34 Mar. 30 2 June 4 2 1/8 Mar. 26	8% Jan. 6 6½ Jan. 6
34,600 48,300	95,100 188,600	Bvans Products Co	7% Sale	10 Sale 14¼ Sale	13 Sale 15¼. Sale	$\begin{array}{c}9\frac{7}{8} \text{ July } 1\\14 \text{ July } 1\end{array}$	14 % July 25 16 % July 27	54 Mar 31	14% July 25
1,400 1,860 23,800	10,290 113,100	Evante Products Co	1% Sale 7% 9½ 27 Sale	$\begin{array}{c cccc} 1&3&2\\ &7&5\\ &7&5\\ 30& Sale\\ 30& Sale \end{array}$	$\begin{bmatrix} 1\frac{7}{8} & 2\\ 8 & 8\frac{3}{4}\\ 34\frac{3}{4} & \text{Sale} \end{bmatrix}$	134 July 6 678 July 6 30 July 1	934 July 25 375% July 21	3 ½ Mar. 30 19 % May 27	21% July 19 1114 Jan. 12 375% July 21
$14,900 \\ 6,600 \\ 340$	50,500 20,900 1,360	Falardo Sug Co Porto Rico.20 Federal Light & Fraction15	2814 30 814 11 74	29Sale13Sale80Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	28 July 8 1234 July 1 80 July 1	15¼ July 20		
1,100	4,600 400	Sh preferred	04 105	85 88	86 92	86 July 27	92 July 6	9616 Feb. 2	92 July 6 9914 May 19
$17,200 \\ 10,800 \\ 12,800$	28,800 47,200	Federal Motor Truck* Federal Screw Works* Federal Water Service A*	3 314 15% Sale	35% Sale 35% Sale 17% Sale	414 498	1/2 0 000 000	4 1/8 July 25 4 5/8 July 25 2 1/8 July 1	1 % Mar. 30 1 % Mar. 31	4% July 25 4% July 25 2% July 1
9,200 1,800 8,400	24,100	Federated Departm't Stores.*	16 Sale	18 19%	851/8 883/4 331/6 341/6	80¼ July 14 33 July 8	26 July 21 90 July 27 353 July 25	1214 Mar. 30 67 1/4 Jan 4 2216 Mar. 30	26 July 21 90 July 27 35¾ July 25
35,600	$110 \\ 122,700 \\ 120,700 \\ 120,700 \\ 120,700 \\ 120,700 \\ 120,700 \\ 100,700 $	Fidelity Phenir Fire Ins. 2.50 Filene's (Wm) Sons Co	19 Sale	$13\frac{34}{20}$ 20 $x20\frac{12}{2}$ Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	x21¼ July 14 20½ July 1	23 3 July 14	2212 Mar. 30 15 June 1 1614 Mar. 31	25 1/8 Jan. 15
$2,800 \\ 6,700 \\ 103,800$	35,500 353,800	6% preferred series A100 Pirst National Stores	89% 91 28 Sale 16 Sale	29½ Sale 18¾ Sale	22 Sale	29 July 1 18¼ July 1	96 14 July 25 34 July 25 24 76 July 20 29 34 July 20	76 Apr. 14 24 ½ Mar. 30 10 % Mar. 26	34% Feb. 11 24% July 20
3,300 600 3,100	$14,000 \\ 1,800 \\ 20,900$	Florence Stove Co* Florsheim Shoe (The) cl A*	$ \begin{array}{cccc} 25 & 29 \\ 17 & 21 \\ 21 & 24 \end{array} $	25 Sale 17 20 23 Sale	1716 20	25 July 1 16¼ July 16 2¼ July 12	19 July 22	1934 June 13 15 Apr. 7 114 Mar. 26	29% July 20 21 Jan. 5 3 Jan 10
3,100 3,700 880	28,800 4,890	Food Machinery Corp	30 Sale 89 Sale 1414 Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	214 238 3014 Sale 10214 10338 1914 Sale	29 July 14	21/2 July 2 311/4 July 19 103 July 12 22 July 25	18 Mar. 29 85 Mar. 25 11 Mar. 31	103 July 12
$44,200 \\ 140 \\ 2,700$	171,800 950 16,800	7% conv preferred* Francisco Sugar Co*	56 76 314 Sale	61 Sale $4\frac{1}{2}$ $4\frac{5}{2}$		61 July 1	71 July 25 5¼ July 13	50 Mar. 29 2½ Mar. 31	71 July 25 5% Jan. 12
26,300		The second se		2814 35 2814 Sale	2912 40 2834 29	35 July 13 27 ½ July 8	30¼ July 25	25 Apr. 13 19% Mar. 30	30¼ July 25
7,000 34,900	$28.300 \\ 119,200 \\ 16,700$	Gabriel Co (The) Ciass A* Gair Co Inc (Robt)1 \$3 preferred10 Gamewell Co (The)*	2 Sale 3% Sale 13% Sale	214 Sale 414 Sale 1458 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2¼ July 1 4¼ July 1 14% July 1	234 July 18 578 July 19 18 July 7	1¼ Mar. 29 2½ Mar. 31 10 Mar. 30	2¾ July 2 5¼ July 19 18 July 7
5,200 1,310 30	4,440 470	Gamewell Co (The)* Ganaett Co Inc conv \$6 pf*	13 16 14 85 89 14	$12\frac{1}{2}$ $15\frac{1}{4}$ 90 $93\frac{1}{2}$	17 18 93 $\frac{1}{4}$ 100 $\frac{1}{4}$	13¼ July 8 93¼ July 13	18 July 20 93 1/ July 13 7 7/ July 25	9½ Mar. 26 85 Mar. 10	18 July 20 93½ July 13
$15,700 \\ 3,800 \\ 300$	$51,300 \\ 4,800 \\ 400$	Gaylord Container Corp	5% Sale	6 Sale 15 Sale 47 49	$\begin{array}{ccc} 6\frac{7}{8} & \text{Sale} \\ 15 & 15\frac{1}{4} \\ 48 & 50 \end{array}$	14½ July 1	15% July 19 48% July 26	41% Mar. 29 13½ June 25 48 July 15 4½ Mar. 31	15% July 19
19,000 300 21,900	69,800 2,900 99,400	Gen American Investore* \$6 preferred*	5¾ Sale 90 95 40¼ Sale	8 ¹ / ₄ Sale 97 100 45 ³ / ₄ Sale	8 ¹ / ₈ Sale 96 98 ¹ / ₂ 50 Sale	7% July 6	8 ¹ / ₂ July 27 100 July 12 51 ¹ / ₈ July 25		
56,500 140 12,100	150,100 1,000	General Baking Co5 \$8 1st preferred*	712 Sale 115 12114	85% Sale 119 122	10 ³ / ₄ Sale 133 148	129 July 1	111% July 27		51 ½ July 25 11 ½ July 27 135 July 28
$12,100 \\ 47,800 \\ 13,100$	$ \begin{array}{r} 43,100 \\ 184,900 \\ 59,900 \end{array} $	General Bronze	10 Sale 20% 21	412 Sale 1052 Sale 21 Sale	51/2 Sale 121/4 123/8 241/2 Sale	4½ July 1 10% July 1 21 July 1	55% July 25 13 ¼ July 25 13 ¼ July 19 26 % July 20 70 July 2 27 ¼ July 5 118 ¼ July 30	5% Mar. 31 11 Mar. 30	121/ July 10
1,200 2,400 530	6,900 19,100 1,930	Preferred 7%100 General Cigar Inc* Preferred (7)100	64 73 24 1/2 Sale 106 120	61 ½ Sale 26 Sale 113 ½ Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	61 14 July 1 25% July 5 113 July 8	70 July 2 27 ½ July 5 118 ¼ July 30	11 Mar. 30 35 Mar. 30 20% Mar. 31 108¼ Apr. 1 27¼ Mar. 31 22% Mar. 30	72 Jan. 24 28 Feb. 23 120 ¹ / ₂ Feb. 11
$301,800 \\ 46,100$	1,851,800 220,100	General Electric	40% Sale 30% Sale	40 ¹ / ₄ Sale 33 Sale	41 ³ / ₄ Sale 35 Sale	39½ July 11 33 July 1	36 1/4 July 20	22 % Mar. 30	45½ Jan. 10 36¼ July 20
2,900 19,800 10	$3,400 \\ 119,100 \\ 140$	Ganzett Co Inc conv š6 pf* (-ar Wood Industries Inc3 Gaylord Container Corp5 5½% conv pref50 Gen American Investors* Gen Amer Transp Corp5 General Baking Co* §8 lat preferred* General Bronze General Bronze General Bronze	1 1 Sale 30 50	$\begin{array}{ccc} 109 & \text{Sale} \\ 1 & \text{Sale} \\ 32 & 40 \end{array}$	111 Sale % Sale 30 501/2	⁷ / ₈ July 15 35 ⁷ / ₈ July 9	11/8 July 1 35% July 9	% Mar. 30 25 Mar. 25	1% Jan. 11 35% July 9
7,100 1,100 726,900	22,000 3,460 2 780 200	General Mills	50% Sale 118 119 29% Sale	6112 63 12034 123 3634 Sale	67 % Sale	614 July 11	194 July 28	50% Jan. 3	67% July 30
6,400 3,200	36,800 17,300	Gen Outdoor Advertising. A*	11234 Sale 26% 30	36 38	43 1/2 Sale 120 3/2 121 43 1/8 43 3/4 8 1/8 5010	x118¼ July 8 36 July 5	120 3/4 July 28 45 July 22	25 % Mar. 31 111 % Apr. 25 21 % Mar. 30 4 Mar. 31	120¾ July 28 45 July 22
$26,600 \\ 12,600 \\ 140$	$57,000 \\ 53,800 \\ 3.120$	General Printing Ink1 \$6 preferred	918 914 101 103	634 714 912 Sale 103	11 Sale 104	9 July 12 9 July 1 104 July 8	12 % July 22		
$13,300 \\ 19,600 \\ 40$	$41,700 \\ 72,600 \\ 150$	General Public Service* General Ry Signal*	114 134 18% Sale	2 Sale 1934 Sale	104 2138 Sale 95 100	1% July 28 19% July 12 95 July 21	23/8 July 7	101 Apr. 9 14 May 21 1234 Mar. 30 854 Mar. 19	95 JULY 21
35,500 4,300	257,900 35,500	\$6 preferred	11 Sale 15 Sale	15% Sale 21¼ Sale	1% Sale 22% 24	1% July 1 21% July 1	95 July 21 21% July 25 24 % July 25 37 % July 25 37 % July 20	1 Mar. 19 1 Mar. 25 13% Mar. 29 15% Mar. 31 13 Mar. 31	21% July 25 24% July 25 37% July 25 37% July 20
47,400 7,010 16,200	177,300 61,520 57,000	Gen Steel Castings \$6 pref* Gen Theatres Equip Corp*	24 % Sale 24 Sale 11% Sale	28 ¹ / ₄ Sale 23 ³ / ₄ Sale 13 ¹ / ₄ Sale	25 Sale 14½ Sale	28 July 6 23¼ July 11 13¼ July 1	16 3/8 July 20	15¼ Mar. 31 13 Mar. 31 8¼ Mar. 23 14¼ May 23	
900 10 24,400	6,200 80 95 900	Gen Time Instrum Corp	17 20 105 104 Sale	13 /2 20 13 Sale	17½ 21 99½ 15½ Sale	18¼ July 18 99 July 14	20 July 13	14½ May 23 98 June 1 9 Mar. 29	100 June 8
61,000 2,600	200,200 15,200	6% preferred100 General Tire & Rubber Co5 Gillette Safety Razor• \$5 conv preferred•	916 Sale 5336 5936	85% Sale 56 Sale	878 Sale 5812 Sale	13 July 1 7¾ July 12 56 July 1	91⁄2 July 25 61 July 25	6½ June 13 51 Mar. 29	11 ½ Feb. 26 61 Feb. 26
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For footnotes see page 40.

N. Y. STOCK EXCHANGE-STOCKS

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AGGREGA	TE SALES	STOCKS	Price Jan. 3		1	S IN JULY			NCE JAN. 1
July Shares	Jan. 1	Par	1938 Bid Ask	July 1 Bid Ask	July 30 Bid Asl	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Sale Prices
$115.100 \\ 9.400 \\ 27.100$	265,800 19,900 134,700	Gimbel Brothers** \$6 preferred* Glidden Co (The)*	6% Sale 46 51 20% Sale	912 Sale 5078 Sale 2212 Sale	13½ Sale 60 64½ 23½ Sale	914 July 1 50% July 1 2114 July 11 42 July 1	15 3/4 July 19 67 July 20 25 3/8 July 19 49 3/4 July 18 3 3/8 July 18 3 3/8 July 25 70 July 13	5 Mar. 29 37½ June 18 13 Mar. 30	
900 19,900 16,000	5,100 56,900 61,500	41/2% conv preferred50 Gobel (Adolf)1 Goebel Brewing Co1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	42 Sale 2 ³ / ₈ Sale 3 Sale	$\begin{bmatrix} 44 & 46 \\ 2\frac{3}{4} & \text{Sale} \\ 3 & 3\frac{1}{4} \end{bmatrix}$	3 July 1	49¼ July 18 3% July 18 3% July 25	37 Apr. 1 1 ³⁴ Mar. 26 2 ¹⁴ May 27 60 ¹⁴ Apr. 26 10 Mar. 31	
160,700 19,700	320 499,300 47,100	Gold & Stock Teles Co100 Goodrich (B F)	13 34 Sale	63 5% 69 34 17 Sale 48 Sale	72% 90 22% Sale 56¼ Sale	69¾ July 13	23% July 30	60 ³ / ₂ Apr. 26 10 Mar. 31 32 June 1×	1 23 % July 30
215.600 5,200 14,000	760,300	Goodyear T & R. \$5 preferred.	17 1/4 Sale 76 Sale 3 1/8 3 1/8	221/2 Sale 891/2 Sale	27 Sale 96 Sale 4 ³ ⁄ ₄ Sale	45 July 5 221% July 11 89 July 8 41% July 15	28% July 25 98 July 26 5% July 19	32 June 15 15½ Mar. 31 69¾ June 17 25% Mar. 30	1 28
14,000 10 57,000	418,000	Gimbel Brothers	55 65 1½ Sale	62 68 1 Sale	64 70 1¼ Sale	89 July 8 4½ July 15 62 July 7 1 July 1		34 Mar. 29	
$59,400 \\ 3,900 \\ 6,000$	160,700 17,400	Smelting & Power Ltd5 Grand Union Co (The)1	41% Sale 15% 2 1112 Sale	5 Sale 1½ Sale 11 Sale	714 Sale 134 Sale 1158 1254	434 July 1 13% July 5 11 July 1	12% July 19	2½ Mar. 31 1 Mar. 31 8 Mar. 30	2¼ July 19
6,900 10,100	34,500 44,400	Granite City Steel	13% 15 24½ 25	17 Sale 26¼ Sale 22⅛ 22¾		155% July 14	17 1/8 July 2 30 July 18 23 1/2 July 15	10½ May 26 19 Apr. 5 20 Jan. 3	1 1814 Jan: 10
2,000 18,800 169,100	92,900 614,200	Great Northern Ir ore prop. Great Northern pref100	13 Sale 21 14 Sale 26 28	$\begin{array}{c c} 13 & \text{Sale} \\ 18^{3}4 & \text{Sale} \\ 26 & \text{Sale} \\ \end{array}$	13½ Sale 22½ Sale	23 July 11 12 July 12 1834 July 1 26 July 1	30 July 18 23 % July 15 14 % July 25 25 % July 21 29 July 14 135 July 25 40 July 25	9¼ Mar. 30 12¾ Mar. 31 23¼ Apr. 8	$15\frac{1}{2}$ Jan. 12 $26\frac{1}{4}$ Jan. 12
11,400 620 15 600	2,370	Granby Consol Mining Sranby Consol Mining Smalting & Power Ltd5 Grant Union Co (The)1 33 conv preferred series* Grant (W T)10 5% preferred20 Great Northern pref10 Great Northern pref10 Great News Sug10 Green Bay & Western RR.100 Green (H L) Co1 Greene Cananea Copper100 Green May & Western RR.100 Green (H L) Co1 Greene Cananea Copper100 Greyhound Corp (The)	123 $127\frac{1}{2}$ 40 64 $\frac{1}{2}$ 164 8ale	129 Sale 35 40 20 Sale	371/ 40	35 July 6	135 July 25 40 July 12 25% July 19		j 40 Jan. 22
$15,600 \\ 70 \\ 437,000 \\ 26,900$	838,700 00,200	Greene Cananea Copper100 Greyhound Corp (The)*	45 57 934 Sale	40 55 11 % Sale 9 Sale	40 49 16 Sale	11% July 1	50 July 6	34 4 Mar. 29	50 June 30
3,900 330	21,600 1,280	Guentanamo sugar	13% Sale 18 25 45% 6	14 1½ 19 Sale 5 Sale	$1\frac{1}{4}$ $1\frac{1}{22}$	1 ¼ July 2 18¾ July 2 4¾ July 29 17 July 11	1 1% July 13 23% July 13	712 Feb. 4 78 Mar. 31 12 Mar. 28 3 Mar. 25	17 July 25 11 % July 13 1 % Jan. 10 28 Jan. 12 6 ½ July 7
4,800 2,400 700	10,100	6% preferred100	16 Sale 24 29	18 Sale	51% Sale 18½ 20% 26% 27		22 July 25	o Mar. 2	22 July 25
60 10,000 1,400	1,510 37,200	Hackensack Water	31 34 6 Sale 18 1914	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{vmatrix} 26\frac{3}{8} & 27\\ 31 & 34\\ 9 & 9\frac{5}{8}\\ 17\frac{1}{4} & 18 \end{vmatrix}$	3214 July 27 814 July 27 814 July 6 17 July 2	27 July 9 35 July 10 10½ July 20 18 July 26 92¼ July 27 120½ July 12 98 July 21 34¼ July 22 7¼ July 19 70 July 14 3¼ July 26 98 July 29 88 July 29	30 Apr. 1 5 Mar. 25 12 Mar. 31	35 June 6 10½ July 20
$\begin{array}{c}150\\190\end{array}$	880	6% preferred	95 97 92 99 22 Sale	89 Sale 86 Sale	94 98 97 Sale 32 Sale	89 July 1 86 July 1 264 July 5	92 1/8 July 19 98 July 21 34 3/ July 25	90 May 2 83 June 23 15 Mar. 29	100 Jan. 18 98 July 21 34 ³ / ₄ July 25
$15,200 \\ 10 \\ 4,600 \\ 1,010$	220 21,400	6% preferred	121 128 534 6 50 75	265% Sale 1205% 132 61% Sale 61 Sale	32 Sale 121 132 6¾ Sale 70 75	1201/2 July 12 6 July 1 61 July 1	1201/2 July 12 71/4 July 19 70 July 14	120 Apr. 7 4½ June 3 50¼ Mar. 31	100 Jan. 18 98 July 21 34 ³ / ₄ July 25 126 ¹ / ₂ Feb. 28 x7 ³ / ₄ Jan. 19 70 July 14 21/ ₂ July 26
14,500 1,000 32,500	49,310 8,600 144 300	Hayes Body Corp	2 Sale 8714 92 6 Sale	2 Sale 91 95½ 7¾ Sale 88 105	70 75 234 234 9538 100 738 Sale	2 July 1 89% July 5 x7% July 8 95 July 23	3 1/8 July 26 98 July 29 834 July 25	50 ¼ Mar. 31 1¼ June 14 76 ¼ June 1 5 ¼ Mar. 25	08 July 20
100 180 18,600	800	Heime (G W)	1136 148	88 105 147 149 149 14 14 12 Sale	96 105	95 July 23	95 July 23 149% July 25 19% July 29	81 May 5 140 Jan. 8 10 Mar. 26	8 ³ ⁄ ₄ July 25 95 July 23 152 ¹ ⁄ ₂ Feb. 17 19 ³ ⁄ ₈ July 29
17,500 590	87,100 1.960	Hercules Powder new	52 Sale 125 129	56 Sale 131 Sale	59% 61% 132 Sale	54 July 8 131 July 1	65¼ July 20 132½ July 13	4234 Mar. 31 12634 Jan. 19	65¼ July 20 132½ July 13
800 1,100 500	2,900 7,800 2,900	Hershey Chocolate	41 1 50 1 50 1 50 1 50 1 50 1 50 1 50 1	51 56 881/2 913/8 161/2 22	56 60 95 98 18 20	521% July 9 901⁄2 July 5 181⁄4 July 6	56½ July 20 98¼ July 29 19¾ July 25	40 Mar. 19 80 Mar. 28 16½ Mar. 25	65 ¼ July 20 132 ¼ July 13 56 ¼ July 20 98 ¼ July 29 20 Mar. 2 42 ½ July 22 112 July 27 13 ¼ July 27 25 ¼ Jan. 12 25 ¼ Jan. 26 55 ¼ Jan. 20 30 ¼ Jan. 26 15 ¼ July 19
31,700 310 7,100	62,400 1,990 37,700	Holland Furnace	19 Sale 100 9 Sale	36¼ Sale	112 112 112	36¼ July 1 110 July 8 11 July 6	42½ July 22 112 July 27 13¾ July 19	17 Jan. 31 98 Jan. 10 5% Mar. 26	42½ July 22 112 July 27 13¾ July 19
9,700 120 36,300	43,500 200 303,800	Holly Sugar Corp	2014 Sale 101 53 Sale	11 1/8 11 1/2 16 34 Sale 104 1/2 107 1/2 59 Sale	1105 106	16 ³ / ₄ July 1 105 July 11 58 July 2	1934 July 19 10614 July 12 6314 July 22	11% June 1 102 Mar. 16 48% Apr. 1	25¼ Jan. 12 108 May 27 65% Jan. 20
1,600 74,800	14,500 179,800	Hercules Powder new	21 25 8½ Sale	59 Sale 2414 Sale 1038 Sale	62 % Sale 29 % 30 % 14 % Sale	24½ July 1 10% July 1	30 1/8 July 26 15 1/8 July 19	17½ Mar. 31 6 Mar. 30	25¼ Jan. 12 108 May 27 65¾ Jan. 20 30¼ Jan. 26 15¼ July 19 63 July 29 100 June 28
2,100 1,200 134,900	$12,300 \\ 5,100 \\ 465,700$	Common stock	48½ Sale 79 83 6½ Sale	56½ 58 98 100 8½ Sale	$\begin{array}{cccc} 61 & 64 & 34 \\ 97 & 99 \\ 9 & 8ale \\ 46 & 3ale \\ 46 & 3ale \\ \end{array}$	58½ July 7 95½ July 25 8½ July 1	63 July 29 100 July 6 9¾ July 20	46½ Jan. 4 83½ Jan. 26 5 Mar. 31	63 July 29 100 June 28 934 July 20 5336 Jan. 13
$20,400 \\ 15,400 \\ 5,900$	$103,200 \\ 29,400 \\ 12,700$	Howe Sound Co	$\begin{array}{c cccc} 42 & \text{Sale} \\ 1\frac{1}{4} & 1\frac{3}{4} \\ 4\frac{3}{8} & 5\frac{3}{4} \end{array}$	6 Sale	2 % 234	6 July 1	05% July 14	2314 Mar. 30 1 May 7 3 Mar. 29 2014 Mar. 30	53 % Jan. 13 3 % Jan. 14 9 % July 14
29,200 66,700 51,700	136.000	Hud Bay M & Sm Co Ltd100 Hudson Motor Car Hupp Motor Car Corp1		29 Sale 7½ Sale ½ Sale	812 914 2934 Sale 914 Sale 11% Sale	28¾ July 8 7¼ July 11 ¾ July 1	30 1/8 July 20 10 July 25 11/8 July 29	20% Mar. 30 5 Mar. 30 ½ June 15	10 Jan. 13
84,900 4,400	207 105	Sulle of a Canada 100	014 Sala	10¼ Sale 18 Sale	12¼ Sale 21 22	10½ July 1 18 July 1 32½ July 8	14 July 25 24½ July 25	6 ¹ / ₂ Mar. 30 12 Apr. 6 23 Mar. 30	241% July 25
$1,050 \\ 640 \\ 7,300$	7,670 2,550 21,400	Leased line 4%100 RR sec stock ctfs ser A 1000 Indian Refining10	38 39 514 614 614 7	8 Sale	35 37 614 714 85% 95% 2514 Sale 9314 95	6 July 15	8 July 25	3% Apr. 2	38½ July 25 8 July 25 10¼ July 13
$39,800 \\ 8,100 \\ 100 \\ 23,800$	$129,100 \\ 31,400 \\ 1,410$	Industrial Rayon Corp* Ingersoll-Rand* 6% preferred100	16 Sale 80 Sale 135 138	201/2 Sale 843/4 Sale 140 Sale	25% Sale 93½ 95 142	7 % July 5 19 % July 5 84 July 6 140 July 1		135 Feb 8	141 July 18
23,800 189,300 6,700	92,800 806,300 43,000	Inspiration Cons Copper20 Insuranshares Ctfs Inc1	6914 Sale 976 Sale 378 Sale	79 Sale 13% Sale 4% Sale	$\begin{array}{c} 142 \\ 74\frac{1}{2} & 75\frac{1}{4} \\ 15\frac{5}{8} & \text{Sale} \\ 4\frac{7}{8} & 5\frac{1}{8} \\ 6\frac{1}{8} & \text{Sale} \end{array}$	140 July 12 13% July 12 13% July 1 4% July 1 4% July 1 21¼ July 1 82% July 2 4½ July 2 4½ July 1 10½ July 1	801/2 July 1 167/8 July 25 51/8 July 21 61/4 July 30	56¼ June 17 7½ Mar. 30 3½ Apr. 1 2½ Mar. 26 15 Mar. 30	16% July 25 5% July 21
$\begin{array}{r} 23,800\\ 189,300\\ 6,700\\ 26,200\\ 7,200\\ 250\\ 10,400\end{array}$	108,500 41,500 1,700	d Interchemical Corp	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	82 83	23 1/8 24	OII INTER	26½ July 30 26½ July 21 90 July 22 5% July 7	80 June 10	26½ July 21 98 Apr 25
138,000 17,800	33,400 596,400 74,500	Intercontinental Rubber* Interlake Iron* Internat Agricultural*	314 314 9 Sale 214 Sale	11¼ Sale 3 Sale	434 Sale 1278 Sale 338 Sale 25 27	10% July 11 2% July 11 2% July 11	13 1/2 July 27 3 1/2 July 27 28 3/4 July 25 28 3/4 July 25	6% Mar. 30 2 Mar. 26	$13\frac{1}{2}$ Jan. 12 $3\frac{1}{2}$ Jan. 17
4,400 8,600 76,700	22,400 37,600 483,000	Int Business Machines	20 Sale 133 140 60 Sale	24¼ Sale 154 Sale 64¼ Sale	163 ½ Sale 64 ¾ Sale	2124 July 2 414 July 2 414 July 1 1054 July 11 254 July 11 244 July 1 151 July 6 6224 July 14	163 1/2 July 30 68 3/8 July 25	15 Mar. 26 x130 Mar. 31 48 May 27 141 Mar. 9	
$\begin{array}{r} 600 \\ 64,300 \\ 16,900 \end{array}$	294,200 76,300	1011 Dis Centeria. 100 6% pref series A	14214 144 578 Sale 378 Sale	151 14 Sale 614 Sale 334 Sale 95% Sale	156 Sale 6½ Sale 4 Sale 9¾ 10	150 July 12 61% July 1 35% July 27 914 July 9	156 July 30 7½ July 20 4½ July 25 10% July 25	3% Mar. 31 2 Mar. 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
25,100 258,100 900	1,763,810	Internat Nickel of Canada*	4314 Sale	491% Sale 13034 135	50 1/2 Sale 136 1/4 140	4734 July 12 135 July 8	1 Mar 1 Mar 2 M		52 ³ ⁄ ₄ Feb. 23 140 July 23
177,900 190,600	766,800	Internat Paper & Power	7½ Sale	8% Sale	10 Sale 4212 Sale	19 19 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	4¼ Mar. 29 18% Mar. 31	115% July 20
$ \begin{array}{r} 190,000 \\ 4,840 \\ 2.230 \\ 2,000 \end{array} $	26,880 10,420 8 700	Int Rys of Cent Amer	314 Sale 3914 Sale 21 Sale	38% Sale 4 Sale 37% Sale 23 24	434 51/8			214 Mar. 30 2814 Mar. 25 1914 Mar. 31	47% July 25 6 Jan. 21 48% Jan. 21 24% July 29 35% Jan. 24
2,000 3,000 2,800 170 218,100	18,400 14,100 1,420	International Shoe	32 Sale 16 Sale 65 Sale	23 24 31¼ Sale 20 Sale 63 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	23 ¹ / ₄ July 8 31 July 1 19 ¹ / ₂ July 6 63 July 1	35% July 25 23½ July 23 72 July 22	28 June 17 12 Mar. 28 46½ Mar. 30	35% Jan. 24 23½ July 23 72 July 22
40,500	1,366,300 233,700 108,700	Internat Tel & Tel* Foreign share certifs* Interstate Dent Stores	61% Sale 7 Sale 9% Sale	9% Sale 9% Sale	9% Sale 9% Sale	63 July 1 9¼ July 27 9% July 28 11½ July 1 75 July 1	5% July 25 48 July 25 24 ¼ July 29 35% July 29 35% July 23 72 July 22 10¼ July 27 10¼ July 7 15¼ July 19 276 July 19 276 July 19	5% Feb. 4 6 Feb. 4 6% Mar. 30	10% July 7 10% July 7 15% July 19
$35,100 \\ 90 \\ 2,100 \\ 3,700$	2,320 11,310 16,900	Internat Paper & Power	70¼ Sale 9¾ 10½ 21¾ Sale	70 7716	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	75 July 21 1014 July 12 2034 July 27	12 % July 25 21 % July 20	8 Mar. 31 16 June 8	x76 July 19 1234 July 25 24 Jan, 15
10 1,500	160	\$6 preferred1 Jewel Tea Inc4	116 117 50% Sale	59 64	12. O. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	63½ July 9	120 July 9	113¼ Apr. 30	120 July 9
38,900 80 5,110	239,000 2,470 19,250	Jewel Tea Inc	76½ Sale 123 124 71 Sale	92½ Sale 128 132 66 Sale	$\begin{array}{ccc} 94 \frac{1}{4} & \text{Sale} \\ 128 & 132 \\ 64 & 66 \frac{1}{2} \end{array}$	89 July 11		58 Mar. 29 122 Jan. 24 49% Apr. 1	9914 July 25 130 July 7 78 Jan. 10
2,500 10 17,500	13,600 360 79,500	Kalamazoo Stove & Furn Colo Kansas City Lt 1st pf Ser B * Kansas City Southern100	16 18 19 15 118 16 7 % Sale	20 % Sale 120 9 % Sale	$\begin{array}{ccc} 21 & 22 \\ 120 \frac{1}{4} & - \\ 11 & \overline{\text{Sale}} \end{array}$	64¼ July 14 20 July 6 120 July 14 9½ July 6	130 July 7 72 July 5 24½ July 20 120 July 14 13½ July 25	12% Mar. 25 118 Mar. 8 5% Mar. 29	78 Jan. 10 24½ July 20 120 July 14 13½ July 25
3,500 2,000 4,000	11,500 9,100 20,100	Kansas City Li lat pf Ser B « Kansas City Southern100 4% preferred	20 Sale 15 17 13 13 74 74 74 74 74 74 74 74 74 74 74 74 74	20 Sale 17 1/8 Sale 12 1/4 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 July 1 17 July 8 12¼ July 1	24 ½ July 21 21 % July 15 15 July 19	12 Mar. 29 12½ Apr. 2 10½ May 6	120 July 14 131% July 25 241% July 21 21% July 15 15 July 19 85 May 27
30 16,300	36,700	Kayser (J) & Co5 Keith-Aibee Orpheum pf. 100 Kelsey Hayes Wheel- Convertible class A1	A Contract of the	67 92	80 90	85 July 13	85 July 13	4% Mar. 29	
22,200 90	57,800		716 Sale 416 Sale 88	8 ³ 4 Sale 5 ³ 4 Sale 85 ¹ 8 88 ¹ ⁄2	11 1% Sale 71% 8 901% 92	8¼ July 6 5¾ July 1 88½ July 8	11 3/4 July 20 83/8 July 19 90 3/4 July 29	3 Mar. 26 80 Jan. 6	11 3⁄4 July 20 83⁄8 July 19 90 3⁄4 July 29
	N. S.		Sec. 1			가 같은 것 같이 가			

For footnotes see page 40.

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N. Y. STOCK EXCHANGE-STOCKS

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AGGREGAT	TE SALES	STOCKS N. Y. STOCK EXCHANGE	Price Jan. 3			S IN JULY	1	RANGE SINCE JAI	v. 1
July	Jan. 1		1938	July 1 Bid Ask 37 1/2 Sale	July 30 Bid Ask 41 ³ 4 Sale	Lowest	Highest Sale Prices 44 July 25	Lowest High	rices
281,000 20,100 3,400 3,000	64,100 11,900 11,600	Keystone Steel & Wire Co* Kimberly-Clark* Kinney (G R)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	914 Sale 2618 Sale 214 Sale	$10\frac{7}{8}$ Sale 29\frac{1}{8} Sale 2 ³ / ₈ Sale	3714 July 1 914 July 1 2616 July 1 2 July 6 1914 July 8	1 11% July 22 30 July 19	6 ¹ / ₂ Mar. 31 11 % Ju 19 Feb. 3 30 Ju 14 Mar. 29 3% Ju	ly 2 ly 1
1,990 53,700 1,900	6,510 145,500 8,300	Par Kennbecott Copper Keystone Steel & Wire Co Kimberly-Clask Kinney (G R) 1 8% preferred 55 prior preferred Kreeste (S S) Co Kreeste Dept Stores Kreeste IJ & Co new Kroger Grocery & Bak	2014 48 12 Sale 1514 Sale 5 514	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 24\frac{12}{17} \\ 17\frac{18}{8} \\ \text{Sale} \\ 19\frac{18}{8} \\ 6\frac{12}{12} \\ 784 \\ 28 \\ 33 \end{array}$	14 4 July 9 17% July 12	19½ July 22	9 Mar. 30 1612 Ja	$\begin{array}{c} 1 \mathbf{y} & 2 \\ \mathbf{n} & 1 \\ \mathbf{n} & 1 \\ \mathbf{n} & \mathbf{n} \\ \mathbf{n} \\ \mathbf{n} & \mathbf{n} \\ $
1,900 6,100 31,300 2,190	14,700 109,700 6,900	Kress (S H) & Co new	24 Sale 14½ Sale	28 Sale	17 3/8 Sale	13% July 14	$17 \frac{17}{2} \text{ July 5}$	0. 36	¶y 2: in. 1
1,050 9,200 600	7,920 49,300 2,800	5% preferred	15 535 25 35 11 % Sale 5% 5% 11 % 12 16% Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{bmatrix} 22 & 26 \\ 14 & 14\frac{1}{2} \\ 5\frac{1}{8} & 7\frac{1}{4} \end{bmatrix} $	22 July 27 12¼ July 1 5% July 6	27 July 1 14% July 25 7% July 20	15 Mar. 26 30 Ja 8½ Mar. 31 14¾ Ju 3¼ May 13 717 Ju	n. 19 11y 2 11y 2
$ \begin{array}{r} 10,300 \\ 12,400 \\ 80 \\ 34,900 \end{array} $	$38,000 \\ 45,700 \\ 1,170 \\ 116,300$	Lee Rubber & TireA Lehigh Portland Cement25 4% conv preferred100 Lehigh Valley50	1114 12 1634 Sale 96 100 534 Sale	16 ¹ / ₈ Sale 22 ¹ / ₂ Sale 114 Sale 4 ⁷ / ₈ Sale	23 Sale 117 ¼ Sale 6½ Sale	10% July 21% July 15 112 July 15 4% July 15	71/ July 28	10¼ Mar. 31 19½ Ju 13½ Mar. 30 25 Ju 95 Jan. 4 117¼ Ju 3 Mar. 29 7¼ Ju	1]y 19 1]y 2 1]y 2 1]y 2
$ \begin{array}{r} 6,200 \\ 1,700 \\ 28,600 \end{array} $	26,900 27,100 141,800	Lebigh Valley Coal	3%Sale3%Sale24%Sale	5% Sale 3% 4 ¹ % 27% Sale 9% Sale	18 Dailo	20% July 8	29 July 25	19% Mar. 30 90 Tu	in. 13 in. 13 ily 23
5,300 10,700 47,100 7,900	36,100 36,100 212,100 37,700	Lenn & Fink Products Corp	23 24 1/4 34 Sale 71/4 Sale	28 14 Sale 37 14 Sale 7 18 Sale	3014 3112 4514 Sale 734 8 3114 33	28¼ July 1	33 July 20	19% Mar. 30 33 Ju	n. 14 19 20 19 21 19 10
1,800 5,700 11,200 1,000	$14,400 \\ 17,300 \\ 69,000 \\ 6,000$	Life Savers Corp	2434 2514 88 8814 9014 Sale	30 Sale 95 97¾ 100½ Sale 166 175	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7% July 1 29% July 5 94% July 5 99% July 12 99% July 12 165% July 9	33½ July 28 99 July 26 103% July 25 169 July 29	25 Mar. 30 33 1/2 Ju 81 Mar. 30 100 Ja 81 1/2 Mar. 31 103 3/2 Ju 157 Apr. 9160 Ju	ly 28 n. 10 ly 2
$ \begin{array}{r} 900 \\ 28,100 \\ 5.600 \end{array} $	5,900 86,200 27,300	Lily Tulip Cup Corp* Lima Locomotive Works* Link Belt Co*	1514 1614 2834 Sale 3614 3818	17 Sale 30¾ Sale 45⅛ Sale	$\begin{array}{cccc} 17 & 17\frac{3}{8} \\ 33 & \text{Sale} \\ 46 & 47\frac{1}{4} \end{array}$	17 July 1 29¼ July 5 45 July 1	17% July 27 37½ July 25 48 July 5	44% Mar. 31 18 Fe 20¼ Mar. 26 37¼ Ju 29 Mar. 25 48 Ju	b. 28 ly 21 ly 21
22,400 116,400 1,400 107,400	361,400 6,100 365,700	Liquid Carbonic new* Loew's Incorporated* \$6.50 preferred* Loft Incorporated*	45 Sale 105 105% 114 Sale	1834 Sale 49 Sale 10718 Sale 214 Sale	19 Sale 49 Sale 107 Sale 2¼ Sale 53 Sale	18 July 1 48 July 23 106 July 5 11/2 July 15	5614 July 18 1071% July 1 234 July 6	12% Mar. 31 21% Ju 33 Mar. 31 56% Ju 102 Apr. 18 107% Ju % Mar. 26 2% Ju	ly 2 ly 18 ly 18
35,800 33,100 5,300 550	$158,500 \\ 78,600 \\ 22,600 \\ 2,370 $	Lone Star Cement Corp* Long Bell Lumber A Loose-Wiles Biscuit	32 Sale 3% Sale 18 Sale	51 Sale 37% Sale 1712 Sale 9434 Sale	53 Sale 5 53% 19 21 9614 9714	50 July 11 31/4 July 1 171/4 July 1 931/4 July 12	56 July 25 5% July 25 22% July 22 98% July 28	26 Mar. 31 56 Ju 214 Mar. 28 534 Ju 1434 Mar. 31 2214 Ju 92 June 221024 Ju	ly 2 ly 2 ly 2
39,300 750 3,900	$131,000 \\ 4,930 \\ 23,000 \\ 45,000 \\ 131,000 $	Kroger Grocery & Bak	16% Sale 131 135% 16 Sale	1734 Sale 140 Sale 17 Sale	201% 20% 140 Sale 171⁄4 18	17 July 1 136 July 13 17 July 1 17 July 1	21 ¼ July 25 143 ¼ July 5 18 ¼ July 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ly 23 ly 19 ly
8,800 21,600 800	45,900 91,900 5,000	Louisville & Nashville100 Ludium Steel1 MacAndrews & Forbes Co10	51 Sale 16 Sale 29 301/2	43 45 18½ Sale 28¼ 29¾	44 Sale 18¼ 19 29¼ 31	41 ¼ July 12 17 % July 9 28 ½ July 6	2014 July 25 31% July 19	29% Apr. 20 5614 Ja 1214 May 27 2114 Ja 22 Mar. 29 315% Ju 116% Mar. 30 126 Ja	n. 10 n. 12
$\overline{\begin{array}{c}41,800\\67,100\\5,700\end{array}}$	$\begin{array}{r} 490 \\ 147,500 \\ 199,700 \\ 34,700 \end{array}$	6% preferred* Mack Truck Inc* Macy (R H) Co, Inc* Madison Square Garden *	121% 125 18 Sale 26% Sale 10% 10%	122 231⁄2 Sale 363⁄4 Sale 121⁄4 Sale	123 27 1/4 Sale 44 Sale 14 1/2 15	23¼ July 11 36¾ July 1 12 July 5	29 July 27 46 July 26 15¼ July 25	116 % Mar. 30 126 Ja 16 Mar. 29 29 Ja 24 % Mar. 30 46 Ju 10 Mar. 26 15 ¼ Ju 18 ¼ Mar. 31 33 ¼ Ju ¾ Mar. 29 2 ¼ Ju	n. 21 n. 27 ly 26
10,900 8,800 900	$44,500 \\ 33,000 \\ 5,100 \\ 6,240$	Magma Copper	23 % Sale	28 Sale 1½ Sale 7½ 8½	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	28 July 1 1½ July 1 7% July 6	33% July 25 2% July 19 8% July 13	10 Mar. 26 1514 Ju 1814 Mar. 31 3334 Ju 34 Mar. 29 214 Ju 456 Mar. 30 9 Ja	n. 10
3,210 24,600 4,100 13,900	$ \begin{array}{r} 0,240 \\ 105,020 \\ 13,300 \\ 39,800 \\ \end{array} $	Manhat'n Ky Co. 7% gu 100 Mod 5% guar100 Manhattan Shirt25 Maracaibo Oll Explor1	12% Sale 6 6½ 10 Sale 1% Sale	912 Sale 518 Sale 1284 1314 178 Sale	8½ Sale 14 15 2 Sale	9½ July 1 5 July 1 13 July 8 1% July 1 5% July 1 5% July 1			n. 13
58,400 1,930 130 6,080	206,500 3,860 660 16,790	Marine Midland Corp5 Market Street Ry100 Preferred	6 Sale 14 4 314 5 714 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	5¾ July 11 ⅓ July 14 4¾ July 7 10¾ July 2 1 July 1	6 July 6 July 27	114 Mar. 31 234 Ja 5 Mar. 31 714 Ja 14 May 2 114 Mi 314 Feb. 7 74 Mi 7 Jan. 8 15% Ju	n. 11 ay 12 ay 11
$310 \\ 1,500 \\ 62,500$	$1,370 \\ 9,200 \\ 210,300 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 $	Second preferred100 Marlin-Rockwell Corp. (Del.) 1 Marshall Field & Co*	112 178 2314 28 734 Sale	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	1½ Sale 12¾ Sale	1 July 1 28 July 25 10% July 1	29% July 6	3½ Feb. 7 7 ¼ Mi 7 Jan. 8 15% Ju 18 Mar. 30 24 Mi 5½ Mar. 30 24% Ja 5½ Mar. 30 27% Ja 5½ Mar. 30 27% Ju 14% Mar. 30 27% Ju 2¼ May 24	ly 29 ay 11 n. (ly 25
176,900 9,500 10,300	930,500 35,500 47,300	Ludium Steel	2014 Sale 3 Sale 3116 Sale	23 % Sale 31/2 Sale 42 Sale	24% Sale 3½ 4 48 Sale	3 ³ / ₈ July 9 41 July 5	49 ^{°°} July 19	25 Mar. 29 49 Ju	
9,500 50 12,900 22,600	$44,500 \\ 420 \\ 44,200 \\ 71,300$	Martin Parry Corp	22 % Sale 153 % 157 34 % Sale 5 Sale	26 Sale 145 160 43 Sale 51/ Sale	48 Sale	26 July 1 159½ July 8 43 July 1 5% July 1	160 July 13 51 July 19	157 Jan. 26 165 Fe 2816 Mar. 31 51 Tu	b. 23
4,300 240 5,500	15,800 80 1,000	\$3 preferred w w* \$3 preferred ex-warrants* \$6 1st preferred*	2014 25 7814 80	19% Sale	614 Sale 2212 2612 85 Sale	51% July 1 19% July 1 84 July 12	6 ³ / ₄ July 19 28 ¹ / ₄ July 26 86 July 11	10 % Jule 1 28 4 Ju 20 Mar. 29 21 Ap 75 Apr. 5 91 14 Fe	b. 10
31,500 300 16,000	99,200 2,100 47,400	McGrory Stores new com1 6% conv preferred100 McGraw Electric Co, new1	8 Sale 73 7912 1112 13	10 Sale 72 79 15 Sale	1314 1334 1218 Sale 83 98 1658 Sale	13 July 18 10 July 1 79 July 5 15 July 1	12 ³ / ₄ July 26 80 July 13	6 Mar. 23 1234 Tai	n. 18 n. 26 ly 13 ly 25
7,800 23,900 47,100 55,800	$24,200 \\ 195,800 \\ 137,300 \\ 190,800$	McGraw Hill Pub Co* McIntyre Porcupine Mines5 McKeesport Tin Plate10 McKeeson & Robbias	x81% Sale 401% Sale 20 Sale 6% Sale	9¼ Sale 42 Sale 19¼ Sale 6% Sale	1114 12 45 4512 2212 Sale 738 Sale 3438 3518	9¼ July 1 41½ July 6 18 July 11 6¾ July 6	17 5% July 25 12 3% July 27 46 % July 28 24 1/2 July 28 8 1/2 July 25 8 1/2 July 18	7 Mar. 26 123% Jul 351% Mar. 25 463% Jul 131% May 27 261% Jul	
55,800 14,100 27,200 360	40,900 82,200 600	\$3 conv pref* McLe: an Stores Co1 6% conv pref100	29 29% 7 Sale 1117 80	6 ⁷ / ₈ Sale 31 ¹ / ₂ Sale 8 ¹ / ₄ Sale 75 93 12 ¹ / ₂ Sale	9¼ Sale 85 Sale	31 July 6 8 July 6 80 July 5	35½ July 25 10½ July 18 85 July 30	5 ³ / ₄ Mar. 31 27 June 14 5 Mar. 26 10 ³ / ₄ Jul 5 Mar. 26 10 ³ / ₄ Jul 6 ³ / ₄ Mar. 26 15 ³ / ₄ Jul 6 ³ / ₄ Mar. 26 15 ³ / ₄ Jul	ly 25 ly 18
$30,100 \\ 150 \\ 800 \\ 5,900$	470 470 3,600 21,400	* 6 pref series A* \$5,50 pref ser B w warr* Meiville Shoe Corp*	50 53 41½ Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12¼ July 5 61 July 2 58 July 6 46½ July 1	67 July 25 68 July 21 57 ½ July 27	55 Apr. 5 72 Jan 50 Jan. 4 68 Jul 32 ¹ / ₆ Apr. 1 57 ¹ / ₆ Jul	n. 20
$16,600 \\ 2,670 \\ 570 \\ 15,200$	67,100 12,470 1,480 45,100	Mengel Co	4½ Sale 18 Sale 15 16½ 37% Sale	5 ³ / ₈ Sale 19 ¹ / ₂ 20 ⁵ / ₈ 12 ¹ / ₂ 14 39 Sale	21 Sale 14¼ Sale 44¾ Sale	46½ July 1 5½ July 1 20½ July 5 12½ July 6 39 July 1	11/2 0013 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	n. 13
$\begin{array}{r} 15,200\\ 89,500\\ 33,900\\ 16,500\\ 600 \end{array}$	310,000 146,600 58,100 2,800	viami Copper5 Mid-Continent Petroleum_10 Midland Steel Products4	7 % Sale 18 % Sale 21 Sale	95% Sale 18 Sale 23% Sale 96 98	115% Sale 1914 2014 27 Sale 111 Sale	9% July 1 17% July 1 22% July 1	1214 July 25 2114 July 25 28% July 25 111 July 28	5% Mar. 31 12% Jul 12% Mar. 30 22% Jan 15% June 4 28% Jan 76 Apr 1111 Jul	ly 25 n. 11 n. 25
16,400 870	130 85,000 1,670	Milw El Ry & Lt 6% pref100 Minn-Honeywell Reg Co* 4% conv pref ser B100	93 100 61 Sale 102 105	90 93 74 % Sale 105 ½ Sale	77 Sale 107 108	741/8 July 1	87 July 13 108 July 27	89 Apr. 25 94 ½ Jai 46½ Jan. 28 87 Jul	ly 28 n. 16 ly 13 ay 27
53,900 3,400 1,600	10 0001		F017 F0	67% Sale 65 Sale	7 Sale 67 73 1/4 1/2	6¾ July 1 61 July 8 ¼ July 12		4 Mar. 26 8 Jul 35 Mar. 31 72 Jul	ly 19 ly 21 n. 10
840 5,600 12,000	1,300 3,200 33,900 63,200	7% preferred100 4% leased lines160 Mission Corp	1 Sale 1 Sale 1514 Sale 216 Sale	05 Sale 14 1/2 58 2 58 1/8 16 Sale 21/4 Sale	16 1616	1 July 18	11/2 July 25 173/2 July 15 31/2 July 20	16 Feb. 2 2 34 Jan % June 22 134 Jan 14 Mar. 28 134 Jun 10% May 27 17% Jan 14 Mar. 26 33% Jan 14 Mar. 29 1135 Jun 14 Mar. 30 23% Jan 14 Mar. 25 3% Jan	
55,400 3,700 12,400	$185,200 \\ 23,200 \\ 61,200$	5% preferred series A106 Missouri Pacific	814 Sale 114 176 234 Sale	214 Sale 814 Sale 118 Sale 218 Sale	97% Sale	214 July 1 814 July 1 116 July 1 216 July 1 216 July 1	1% July 25 17% July 15 3% July 20 11% July 20 11% July 21 1% July 8 3% July 7 18% July 25	12 Mar. 28 13 Jul 10% May 27 173 Jan 14 Mar. 26 38 Jan 44 Mar. 29 114 Jul 42 Mar. 30 23 Jan 14 Mar. 25 38 Jan 14 Mar. 30 18 Jul 18 Jul 18 Jul 19 Jul	iy 21 a. 8 a. 11
9,200 20,600 920 349,300	$ \begin{array}{r} 41,000 \\ 123,100 \\ 1,740 \\ 1,086.200 \end{array} $	Monawk Carpet Mills20 Monsanto Chemical Wks10 \$4.50 pref	84 Sale 110 111 301 Sale	16 Sale 89¼ Sale 114 Sale 41¾ Sale	17 18 17 14 89 % Sale 113 12 114 46 % Sale	16 July 1 88 July 21 111% July 13 41¼ July 11	116 July 19 49% July 25	111 Jan. 5 116 Jul 25 Mar. 31 49% Jul	ly 25 ne 29 ly 19 ly 25
900 900 34,100 16,200	3,800 6,050 108,100 58,700	Morrell (J) & Co	21 % 24 % 36 % Sale 15 % Sale 10 % Sale	25 29% 30 Sale 17½ Sale 12½ Sale	37 Sale 21% Sale	28 July 12 30 July 1 17 July 5 11½ July 12	38 ¹ / ₈ July 23 38 ¹ / ₈ July 26 22 ³ / ₄ July 25 14 ³ / ₄ July 29	25 Mar. 31 49% Jul 22¼ May 27 38½ Jul 25 Mar. 31 39% Jar 10¼ Mar. 31 22¾ Jul 8 Mar. 31 14¾ Jul	n. 13 ly 25
$16,200 \\ 31,000 \\ 43,500 \\ 2,130 \\ 1,800 \\ 1$	97,000 114,700 8,380	Mueller Brass Co	161 Sale 5 Sale 50 54	20 Sale 6½ Sale 40 Sale	2514 26 71% Sale 461% 48	20 July 1 6½ July 1 38½ July 1	38 July 26 2234 July 25 1434 July 29 2834 July 25 844 July 26 4945 July 26 1544 July 22 58 July 22	4 Mar. 29 28% Jul 4 Mar. 25 8% Jul 26 Mar. 30 64% Jan	ly 25 ly 26 n. 13
1,800 1,800 370 79,800	21,400 2,500 204,200	\$0.50 pref. \$Winn St Paul & S S M100 7% preferred	11 11% 51 Sale 98% 105 5 Sale	71/4 Sale	57 14 57 1/2 103 104 14 9 % Sale	13 July 5 49% July 6 100 July 5 7¼ July 1	105 July 19 104 July 27	9% Apr. 7 15% Jul	y 22
400	3,200	Myers (F E) & Bros*	401 50	46 Sale	50' 58	46 ^{'*} July 1	54 ⁴ July 29	37 14 Mar. 29 54 Jul	y 29
	tnotes see n								

For footnotes see page 40

N. Y. STOCK EXCHANGE-STOCKS

63	M
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ACORECAT	E SALES		1		PRICE		I PANCE SI	NCE JAN. 1	
In July	Since	STOCKS N. Y. STOCK EXCHANGE	Price Jan. 3	July 1	July 30	Lowest	Highest	Lowest	Highest
Shares	Jan. 1 Scales	Par	1938 Bid Ask	Bid Ask	Bid Ask	Sale Prices	Sale Prices	Sala Prices	Sale Prices
200,800 840 37,400	6,420 98,000	Nash-Kelvinator Corp5 Nash Chatt & St Louis100 National Acme	9% Sale 11% 14% 10% Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	13% Sale	9 July 1 143% July 6 111% July 1	11 % July 25 18 July 21 14 % July 29	634 Mar. 30 735 Mar. 22 836 Mar. 30	14% July 29
$26,300 \\ 104,400 \\ 800$	$92,300 \\ 423,000 \\ 6.800$	National Aviation Corp5 National Biscuit	91% Sale 17% Sale 155% 160	812 Sale 2438 Sale 155 Sale	23% Sale 23% Sale 155 156%	8½ July 1 23¼ July 14 155 July 1	10¼ July 13	6 Mar. 25 15½ Mar. 31 150 Jan. 17	10% Jan. 6 25¼ June 21 159% July 13
$6,200 \\ 400 \\ 1,000$	$18,400 \\ 2,700 \\ 5,800$	Nat Bond & Investment Co.* 5% pref series A ww100	$14\frac{1}{16}$ 16 $-\frac{78}{40\frac{1}{6}}$ 78	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	15½ July 15	17 ³ / ₄ July 25	10¼ May 27	17% July 25
75,200 59,050 210	$166,500 \\ 291,950 \\ 291,950 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\$	Nat Cash Register	15 Sale 14 Sale	19½ Sale 15½ Sale	28 ³ / ₄ Sale 16 Sale	19½ July 11 15 July 13 111 July 7	30% July 29 16% July 27	11 11 Mar. 31	47 ½ July 25 30% July 29 16½ July 27
790 33,400	3,650 71,500	7% preferred class A100 7% preferred class B100 National Dept Stores	10714 111 10614 Sale 5% Sale	11212 Sale 73% Sale	$ 112 112\frac{1}{2} \\ 8\frac{1}{4} 9\frac{1}{4} $	714 July 1	103/ July 29	105¼ Mar. 30 3¼ Mar. 29	113 July 29 10¾ July 19
$5,600 \\ 67,800 \\ 1,800$	$15,600 \\ 247,900 \\ 4,600$	6% preferred10 Nat Distillers Products* Nat Ename! & Stamp*	43% 5 20% Sale 14% 21	22 34 Sale 15 17	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	5 July 1 22½ July 7 16 July 6	634 July 9 2514 July 5 2078 July 26	111% Apr. 1	25½ July 25
$1,800 \\ 158,800 \\ 93,700 \\ 400$	$462,300 \\ 337,300 \\ 2,200$	Nat Gypsum Co1 National Lead10 7% preferred A100	6¼ Sale 26¾ Sale 155 158½	10 Sale 27½ Sale 150 158	12 ¹ / ₈ Sale 26 Sale 160 163	10 July 1 25½ July 27 158 July 5	13 July 25 31 July 7	5 Mar. 30 17½ Mar. 29 154 June 3	31 July 7 160½ July 27
$\begin{array}{r} 410 \\ 10,100 \\ 91,500 \end{array}$	1,960 48,600 345,000	Par Nash-Kelvinator Corp	136 1736 19 736 Sale	132 14 140 22 Sale 7 % Sale	$ \begin{array}{r} 136\frac{14}{22} \\ 7 \\ 8ale \end{array} $	133 July 5 2014 July 12	137 July 19 25 July 25	127 June 1 13¼ Mar. 29	137 July 19 25 July 25
65,000 105,300 9,300	197,200 386,700	National Steel25 Nat Supply Co of Pa10	58% Sale 18% Sale 20% 22	62½ Sale 19 Sale 28 Sale	59½ Sale 20 Sale 29 Sale	56 July 12 18% July 8	64 July 1	44% Mar. 31	66½ June 30 23 Feb. 25
5,600 100	14,200 700	516% prior preferred100 6% prior preferred100	65 Sale 70 90	75 · Sale 70¼ 78¾	7414 78	74 July 8 74 July 20	82 July 25	63 Mar. 31 70 Feb. 1	82 July 25 75 Feb. 23
$ \begin{array}{r} 8,900 \\ 10,700 \\ 3,700 \end{array} $	38,100 74,800 12,300	National Tea Co* Natomas Co* Neisner Bros Inc1	314 Sale 878 Sale 2114 26 61 71	3 Sale 10 ¹ / ₈ Sale 20 ³ / ₈ Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 July 1 10½ July 1 20¾ July 1	74 July 20 3% July 5 12% July 29 26 July 20	7% Mar. 31 14% June 17	12¼ July 29 26 July 20
400 300	$2,000 \\ 5,700 \\ 1,360$	434 % conv serial pref100 Newberry Co (J J)	61 71 32½ 37 100 Sale	$\begin{array}{ccc} 68\frac{1}{2} & -\overline{40} \\ 36 & 40 \\ 103 & \text{Sale} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	36½ July 11 101 July 15	38 July 19 103 July 1	9916 Apr. 26	106 Jan. 18
$\substack{\begin{array}{c} 410\\ 145,400\\ 5,800\\ 674,100\end{array}}$	$ \begin{array}{r} 650 \\ 609,600 \\ 27,300 \end{array} $	tNew Or) Tex & Mexico	11 14 125% Sale 34 Sale	$\begin{array}{ccc} 6\frac{14}{15} & 7\frac{1}{2} \\ 15\frac{1}{2} & \text{Sale} \\ 32\frac{1}{2} & \text{Sale} \end{array}$	$\begin{array}{cccc} 6\frac{1}{2} & 11\frac{1}{4} \\ 17\frac{3}{4} & \text{Sale} \\ 35 & 39\frac{1}{2} \end{array}$	7 July 6 15½ Jaly 1 30 July 6	12½ July 21 19½ July 23 40 July 19	41/2 June 28 97/8 Mar. 31 20 Mar. 26	40 10×19
$674,100 \\ 32,100 \\ 44,500$	2,241,400 91,200 136,400	New York Central	16% Sale 21 Sale 34 Sale	15 1/8 Sale 15 1/4 Sale 26 Sale	19¼ Sale 17½ 18 28½ Sale	15 ³ / ₄ July 1 15 July 14	21½ July 25 20 July 21	20 Mar. 26 10 Mar. 29 7 Mar. 25 12% Mar. 31	21½ July 25 22½ Jan. 10 38¼ Jan. 12
34,600 930 3,050	95,300 8,650 16,030	N Y City Omnibus Corp* New York Dock	20 Sale 31 334 8 Sale	28 ³ ⁄ ₄ Sale 4 Sale 10 Sale	$ \begin{array}{c} 35\% \\ 4 \\ 4 \\ $	23½ July 11 28% July 8 3½ July 1 9¼ July 5	37 ³ ⁄ ₄ July 23 4 ¹ ⁄ ₂ July 13	18 Mar. 30 2 Mar. 25	37% July 23 4% Jan. 11
40 24,000	1,500 10 50 500	New York & Harlem	112 1 Sale	$ \begin{array}{cccc} 110 & 115 \\ 108 & 123 \end{array} $	$\begin{array}{ccc} 109 & 115 \\ 109 & 123 \end{array}$	110 July 23	110 July 23	101 Mar. 20 101 Mar. 30 111 Apr. 28 14 Mar. 26	120 Apr. 25
24,000 50 20,600 36,500	380 74,100	5% preferred series A100 1New Oci Tex & Mesico100 Newport Industries Inc100 New York Air Brake	5258 57 218 Sale	3% Sale 52 57 1% Sale	$\begin{bmatrix} 57 & \frac{1}{2} \\ 2 & \frac{1}{2} \\ 6 & \text{Sale} \end{bmatrix}$		¹ / ₂ July 2 57 July 20 2 ⁵ / ₈ July 7	54 June 1	61 Jan. 18 2¾ Jan. 10
3,500 18,500				47% Sale 34 1 77% Sale	7% 1% 7% Sale	1 July 5	11/4 July 8 8% July 18	2% Mar. 30 1/2 Jan. 5 4% Mar. 29	1½ Jan. 15 10% Jan. 24
30 3,400 4,700	2,400 12,200 19,700	7% preferred	51 % Sale % Sale 192 % Sale	45 52 $156^{5/8}$ Sale	$ \begin{array}{r} 46 & 52 \\ 167 & 174 \\ \end{array} $	52 July 14 1/2 July 23 156 July 1	78 July 8	% June 16	
$570 \\ 238,700 \\ 2,100 $	$3,990 \\ 1,137,800 \\ 14,700$	7% proferred	104 1081/2 191/2 Sale 50 Sale	101 1/4 110 21 1/4 Sale 54 1/4 Sale	103 105 21% Sale 54½ 55½	102 July 2 211% July 30 54 July 15	106 July 21 24% July 20	100 Mar. 29 13 ³ / ₄ Mar. 31 45 ³ / ₄ Apr. 1	106¾ Jan. 17 24¾ July 20 55¾ July 5
2,100 178,500 1,000 100	5 400	North American Aviation1 North Amer Edison \$6 pref* Northern Central	001/ 00	5412 Sale 934 Sale 9434 96 74 92	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	95% July 5 94 July 6 80 July 7	11 July 13	5% Mar. 30	11 July 13 99 Jan. 13 93¼ Jan. 13
195,400 700 160	1,700	Northern Pacific	10% 8410	10 1/8 Sale 93 3/94 3/4 28 1/8 30 21/2 Sale	1234 Sale 9416 97	101/8 July 1 931/4 July 8	$14\frac{1}{2}$ July 25 95 July 15	6% Mar. 31 931/ July 8	14½ July 25 95 July 15
9,700 130	22,600 570	Norwalk Tire & Rubber* Preferred	1% Sale 16 22	21/2 Sale 181/2 197/8	24 1/8 Sale	28 July 6 23% July 1 19% July 2	3¼ July 29 25 July 29	12% Mar. 30	25 July 29
$120,000 \\ 77,300 \\ 112,900$	468,700 342,400	Ohio Oli Co (The)	12 Sale 2414 Sale	11 14 Sale 26 12 Sale	12 Sale 30 Sale	1114 July 1 2614 July 12	12 % July 13 31 % July 26	9 May 26 1914 May 31 714 Mar, 30 8354 Apr. 1 4 Mar. 28 1354 Mar. 25 122 Jan. 14 634 Mar. 31 3014 Apr. 1 10 Mar. 30 3914 Apr. 28	14% Jan. 10 32% Feb. 23 19½ July 25 101 July 23
180 14,800				13 Sale 88 93 6 ¹ / ₂ 6 ³ / ₄	$\begin{array}{ccc} 17\% & \mathrm{Sale} \\ 102 & 108\% \\ 8 & 8\% \\ \end{array}$	8918 July 5 634 July 2	101 July 23 91% July 19	83 ½ Apr. 1 4 Mar. 28	101 July 23 916 July 19 2812 July 19
$39,400 \\ 420 \\ 43,600$	2,340 213,000	Orgenheim Collins & Co., 10 Openheim Collins & Co., * 6% preferred	22 Sale 127 9 Sale	22 3 Sale 129 132 10 % Sale	24 34 25 1/8 134 10 1/8 Sale	128 July 1 1014 July 11	132 July 19 132 July 20 11 ³ / ₄ July 19	13 Mar. 25 122 Jan. 14 6% Mar. 31	132 July 20 12 Jan. 12
43,600 1,700 2,000	5,900 10,700 160	S5.50 conv 1st pref	45 49 13 Sale 44 45	$\begin{bmatrix} 50 & \text{Sale} \\ 18 & 18\frac{12}{41} \\ 41\frac{14}{4} & 45 \end{bmatrix}$		47½ July 29 18½ July 2	52¼ July 1 21¼ July 29	636 Mar. 31 3014 Apr. 1 10 Mar. 30 3914 Apr. 28 115 Apr. 19 40 Mar. 3 6 Mar. 30	56 Jan. 11 21¼ July 29 50 Jan. 12
36,200 9,900	193,80046,100	Owens-Illinois Glass Co_12.50 Pacific Amer Fisheries Inc_5	59% Sale 9% 9%	115 65½ Sale 8½ Sale	114 72 Sale 8¼ Sale	64 % July 5 7 % July 12	74½ July 29 9% July 25		115 Apr. 19 74½ July 29 11¼ Jan. 17
1,950 1,180 2,430	6,640 4,580	Pacific Coast10 First preferred*	4 4 ⁷ / ₈ 12 14	41% 5 16 Sale 7% Sale	5 Sale 18 Sale	43% July 11 16 July 1	51/2 July 15 20 July 28 91/2 July 28 15/4 July 23 29/4 July 23 29/4 July 1 19/4 July 7 19/8 July 19 109 July 16 145 July 26 30 July 22	214 Mar. 26 1014 Mar. 25	5% Jan. 11 20 July 28
2,430 1,900 23,500	7,980 9,870 136,900	2d preferred* Pacific Finance Corp (Cal).10 Pacific Gas & Elec	61% Sale 11% 11% 27% Sale	1 13 % Sale	18 Sale 8 ³ 4 9 ¹ / ₂ 13 15 ³ / ₄ 26 ³ / ₄ Sale	7 July 8 12¾ July 8 26‰ July 28	9½ July 19 15¼ July 23 29¾ July 1	214 Mar. 26 1014 Mar. 25 334 Mar. 29 914 Mar. 26 x2234 Mar. 30 3214 Mar. 31 914 Mar. 31 914 Mar. 31	9½ July 19 15½ July 23 29¾ July 1 41½ July 7 19⅔ July 19
$\begin{array}{r} 1,900\\ 23,500\\ 8,100\\ 15,100\\ 120\\ 120\\ \end{array}$	46,500 50,200 3,690	Pacific Lighting Corp	35% Sale 14% Sale 114 Sale	29 Sale 39¾ Sale 16 Sale 105 121½	39 ³ / ₄ 40	39¼ July 1 16 July 1 105 July 2	41 ½ July 7 19% July 19 109 July 16	32 Mar. 31 9 Mar. 30 87 Apr. 1	41½ July 7 19% July 19 116 Jan. 31
	2,740 2,800 36,300	6% preferred100 Pacific Tin Corp (sp stk)* Pacific Western Oil	133 1/2 140	138¼ 140 27 30 13½ Sale	29 2916	140 July 2 2814 July 19 1234 July 12	145 July 26 30 July 22 1514 July 19	10 Mar 18	145 July 26 30 June 27 15% Jan 10
234,800	784,700 2,900	Packard Motor Car* Pan Amer Pet & Trans5 Panbund Prod & Raf	4 Sale 714 958	4 % Sale 7 % Sale 1 % Sale	5% Sale 7% 9¼	4% July 1 8¼ July 5	5% July 7 9¼ July 7	3 14 Mar. 30 7 Mar. 29 34 Mar. 25 27 14 Mar. 26 29 Mar. 31	5 ¹ / ₈ July 7 9 ¹ / ₄ Feb. 25 1 ¹ / ₄ Jan. 7 70 ¹ / ₄ July 25
$\begin{array}{r} 4,100\\ 2,920\\ 6,700\\ 110\\ \end{array}$	11,890 17,000	8% conv preferred100 Paraffine Co Inc	3814 40 3414 37	61½ Sale 46½ Sale	66 Sale	1 July 15 57 July 14 45¼ July 11	70½ July 25 50 July 22 94 July 25	27 14 Mar. 26 29 Mar. 31	70½ July 25 50 July 22 94 Feb. 11
392,200	1,245,800 21,300	Paramount Pictures	914 Sale 82 88	105% Sale 95 Sale	94½ 100½ 10% Sale 88¾ 94¾	57 July 13 57 July 14 45¼ July 11 92 July 8 10 July 21 88 July 22 10 July 21 10 July 21	94 July 25 13¼ July 19 100 July 19	5 ³ / ₄ Mar. 31 65 Mar. 26	13¼ July 19 100 July 19
45,000 7,500 47,500	153,500 13,600 232,000	Park & Tilford	22 24 1/8 214 Sale	11 % Sale 18 20 ½ 2% Sale	10% Sale 30 Sale 31% Sale	25% July 1	34 July 6	1 156 Mar. 30	
7,900 5,000 9,300	56,400 30,700 25,300	Parker Rust Proof Co* Parker Rust Proof Co*	17 % Sale 17 % Sale 1% 2	36 % Sale 17 % Sale 2 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	36¾ July 1 17% July 15 2 July 1	41 July 27 20¼ July 25 2% July 19	10 Mar. 29 11/2 Mar. 30 31/4 Mar. 31 13 Mar. 31 1/4 Mar. 29 3/4 Mar. 30 8/4 Mar. 31 4 Mar. 30	41 July 27 2034 Feb. 23 25% July 19
9,300 133,900 55,200 31,500	$226,500 \\ 120,400 \\ 94.000$	Patino Mines & Ent Cons* Peerless Corp	514 Sale 978 Sale 414 Sale	5¼Sale10Sale6Sale	036 8910	5¼ July 1 10 July 1 5% July 2	10¼ July 23 13¼ July 23 7% July 25	3½ Mar. 30 8¾ Mar. 31 4 Mar. 26	1014 July 23 1314 July 23 7% July 25
25,500 2,600	$16,000 \\ 121,300 \\ 16,000$	Penick & Ford	411 43 62 Sale 2 244	52 Sale 75 ³ / ₄ Sale	52 53 ³ / ₈ 82 93	52 July 1 75¾ July 1 1% July 6	21% July 25	41 Mar. 30 55 Mar. 31 1% June 13	3 ⁴ Jan. 10 41 July 27 20 ³ Feb, 23 2 ⁴ July 19 10 ⁴ July 23 13 ¹ July 23 7 ⁴ July 23 5 ⁴ July 25 5 ⁴ July 25 2 ¹ July 25 2 ¹ July 25 30 July 25
30,600	89,800 14,800 13,800	Penn-Dizie Cement	3% Sale 17 Sale 14 Sale	1% 2% 5 Sale 26 Sale 13% Sale	15 Sale	126 July 1		1% June 13 2½ Mar. 30 10½ Mar. 30 10 Mar. 30	5% July 25 30 July 25 15% Jan. 11 24% Jan. 15
$\begin{array}{r} 1,200 \\ 1,200 \\ 167,000 \\ 2,700 \end{array}$	639.800 7,100	People's Drug Stores Inc	21% Sale 25 27	13 /2 Sale 18 /2 Sale 26 28 113 116 /2 33 /2 Sale	1 21 % Sale	13½ July 1 18½ July 1 28 July 2	23 1/2 July 25	10 Mar. 30 14½ Mar. 31 19¼ Mar. 28 110 Mar. 29	24½ Jan. 15 31 Feb. 4 112% Feb. 9
18,000 900	63,200	Pacific Amer Fisheries Inc Pacific Coast	31% Sale	and the second second second	34½ Sale	33 1/8 July 14	36½ July 20	2278 Mar. 20	36½ July 20 6¼ July 22
4,300	12,300 9,900	Peoria & Eastern	314 415 1134 12 34 Sale	35% 5 11 Sale 241⁄2 Sale 241⁄2 Sale	$\begin{array}{cccc} 4\frac{1}{8} & 6\frac{1}{8} \\ 14 & 16\frac{1}{2} \\ 25\frac{1}{4} & 39 \\ 29\frac{1}{4} & 32\frac{1}{2} \end{array}$	41% July 12 11 July 1 241⁄2 July 1	6¼ July 22 17¾ July 25 43 July 25 35 July 23 13¼ July 23 13¼ July 23 364 July 13 364 July 13 364 July 13 364 July 26 4¼ July 26 4¼ July 26 4¼ July 27 % July 18	134 Mar. 26 534 Mar. 26 1738 Mar. 26	17¾ July 25 43 July 25 2814 Juny 15
2,540 200 22,300	1,900 80,000	Pet Milk	31 37 % 13% 15% 11% Sale	1 4 46 1586	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11 July 1 24 1/2 July 1 23 July 5 13 1/2 July 29 10 3/4 July 1 7 July 2 27 1/4 July 1	13% July 23 12% July 27 12% July 13	15 Mar. 23 814 Mar. 29 734 Mar. 30 434 Jan. 3 1754 Mar. 31	38¼ Jan. 15 15 Jan. 6 13¼ Jan. 11 8¼ July 13
10,600 166,600 1,900	53,000 692,100 8,800	Phelps Dodge25 Philadelphia Co pref 6%59	4% Sale 26 Sale 30 37%	7 14 Sale 27 14 Sale 34 34 Sale	814 Sale 3334 Sale 3418 35	27 14 July 2 27 14 July 1 34 1% July 25	8 ¹ / ₄ July 13 36 ¹ / ₃₆ July 25 36 ¹ / ₄ July 7	434 Jan. 3 1754 Mar. 31 30 Mar. 28	
300 300 730	$1,500 \\ 1,670 \\ 3.680$	56 preferred	30 3714 64 65 134 2 314 314	3% Sale		7 July 2 27¼ July 1 34½ July 25 64½ July 7 2 July 6 3¼ July 5 % July 1	67 July 12 2¾ July 26 4½ July 27	60 Apr. 12 14 Apr. 25 24 Mar. 26 4 Mar. 26	67 July 12 234 July 26 432 Jan. 12 1 Mar. 7
9,900	38,900	Phila & Reading C & I*	12 Sale	3% Sale	1/2 Sale	⅔ July 1	% July 18	14 Mar. 26	1 Mar. 7

For footnotes see page 40.

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N. Y. STOCK EXCHANGE-STOCKS

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AGGREGAT		SIUCAS	Price	1.1.5.13	PRICE	S IN JULY		RANGE SI	NCE JAN. 1
In July	Since Jan. 1	N. Y. STOCK EXCHANGE	Jan. 3	July 1	July 30	Lowest	Highest	Lowest	Highest
Shares 50,700 6,000	Shares 226,100 8,900	Parilip Morris & Co	Bid Ask 82 Sale	Bid As 100 Sale 118 Sale	127 Sale 129 133	100 July 1 118 July 1	Sale Prices 130 ¼ July 29 132 ¾ July 29	Sale Prices 75¼ Mar. 29 114 June 25	Highest 130 ¼ July 29 132 ¾ July 29
700 94,800	2,300 130 486,300	Phillips Jones Corp	51/2 8 51 68 38 Sale	6 6 ³ 40 49 40 ⁵ / ₈ Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	A REAL PROPERTY AND A REAL PROPERTY.	443% July 19	41% Mar. 30 38 May 4 274 Mar. 31	130 ¼ July 29 132 ¼ July 29 8 ¼ July 23 50 ¼ Mar. 9 44 ¼ July 19
$\begin{array}{r}300\\50\\7,400\end{array}$	$1,400 \\ 330 \\ 25,000$	Phoenix Hoslery	214 3 28 35 614 Sale	234 33 29 40 8 Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	40¼ July 12 3¾ July 18 40 July 16 7¾ July 25	3 % July 20 43 July 19 9 July 7	301/ Jan. 18	43 July 19
$4,500 \\ 140 \\ 20$	21,200 1,470 20	Plisbury Flour Mills	2014 Sale 36 46	24 Sale 47 51	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	23 July 18 47 July 12 90 July 12	25 July 7 49 July 25 90 July 12	4 Mar. 29 2014 Jan. 3 40 Jan. 8	
$1,400 \\ 1,500 \\ 3,800$	10,300 7.400 11 400	Pittsburgh Coal (of Pa) 100 6% preferred	5% 6¼ 26 34¾	6 7 27 Sale 7 Sale	6 Sale 25 Sale	6 July 30 25 July 30 64 July 11	7 July 7 27 July 1 7½ July 25	314 Mar. 31 20 May 5	90 July 12 714 Jan. 17 35 Jan. 17 714 July 25 67 July 20
140	1,335	\$5 conv preferred	47 4912	61 1/2 64 150 153	65 69 153 158	6¼ July 11 63 July 2 152 July 8	155 July 25		
43,700 9,700	160,000 42,600	Pittsburgh Screw & Bolt* Pittsburgh Steel Co*	712 Sale 1014 Sale	150 153 13 Sale 14 14 ⁵	81/2 Sale 8 141/8 141/2	12% July 5	914 July 25 1434 July 25 4712 July 29	145 June 21 47% May 26 7% Mar. 29 20% Apr. 7 11% Apr. 8 23 May 21	174 Mar. 14 9¼ July 25 16¾ Jan. 12
$3,450 \\ 1,800 \\ 680 \\ 680$	6,420 2,580	5% preferred class A100 51% 1st ser conv pr pf.100	33 ½ Sale 21 26 30 47	43 Sale 27 Sale 36 40	39 Sale	36 July 11 22 July 12 32 1/2 July 13	30 July 29 30 July 29 42 July 2 34 July 7 84 July 7	20½ Apr. 7 11½ Apr. 8 23 May 21	47½ July 29 30 July 29 45 Jan. 6
700 570 6,080	4,000 1,160 16,870	Pittsburgh Terminal Cosl1 6% preferred100 Pittsb & West Virginia100		612 Sale 1114 Sale	121/2 Sale	61/2 July 1 111/2 July 1	30 July 29 42 July 2 % July 7 8 % July 7 15 July 23 % July 15 25 % July 25 11 July 27	¹ / ₄ June 9 6 ¹ / ₂ Apr. 28 6 Mar. 29 ³ / ₃ Mar. 31 15 Mar. 31	1 Jan. 13 12 Jan. 8 16½ Jan. 10
30,700 600	3,500 130,000 4,300	Pittston Co (The)	17 % Sale 9 Sale	21 Sale 8 10	9 101/4	21 July 14 9 July 14 9 July 14	25% July 15 25% July 25 11 July 27	³ % Mar. 31 15 Mar. 31 8 Mar. 28	165% Jan. 10 34 Jan. 19 25% July 25 11 Jan. 5
$23,600 \\ 4,600 \\ 3,100$	83,900 16,200 10,400	Poor & Co class B	9¼ Sale 2½ 2¾ ¾ 1	9% Sale 212 Sale 34 7 314 Sale	3 33/8	9% July 1 2% July 1 % July 5 3 July 11	12 1/2 July 21 3 1/4 July 26 1 July 26	51% Mar. 29 11% Mar. 26	1 78 Jan. 22
$16,800 \\ 70,200 \\ 4,000$	47,800 261,000 31,300	Pressed Steel Car common1 5% conv 1st pref	3% Sale 8% Sale 8% Sale	314 Sale 812 Sale 834 Sale	3 Sale 9% Sale 9 10	3 July 11 8¼ July 6 8½ July 6	3% July 5 10% July 21 10% July 25	11 1% Mar. 30	4% Jan. 17 10% Jan. 21 10% July 25
$4,300 \\ 22,900 \\ 1.080$	$21,600 \\ 128,500 \\ 5.810$	5% conv 2d pref	25 Sale 45% Sale 1181/ Sale	25 Sale 50¾ Sale 116¼ Sale	28 30 54¼ Sale	25 July 1 50½ July 11 116 July 1	10% July 21 10% July 25 31¼ July 25 56¼ July 26 118¼ July 26 118¼ July 21 33¼ July 2 98 July 2	1% Mar. 30 4% Mar. 25 4% Mar. 25 13% Mar. 30 39% Mar. 31 116 July 1	31 1/2 Jan. 17 56 1/2 July 26 122 1/4 May 18
37,800 3,600 1,100	163,400 15,900 9,100	Pub Ser Corp of N J common * \$5 preferred *	32 Sale 95¼ Sale	31 Sale 95½ Sale 108 109	30 Sale	30 July 27 95½ July 1 108¼ July 11	33 4 July 2 98 July 2 111 July 29	25 Mar. 25 86¼ Mar. 31	98% Jan. 12
600 770	3,800 2,790	7% preferred100 8% preferred100 Public Section F1 & Con	123 130 136 Sale	119 Sale 137 Sale	119¼ 120¼ 138½ Sale		11934 July 18 13834 July 20	101% Apr. 23 112 Apr. 8 132 Mar. 29	123 1/2 Jan. 13 143 Jan. 14
$300 \\ 67,300 \\ 203,000$	2,600 292,300 820,400	\$5 preferred	112 113 1/4 29 1/4 Sale	113 116 325% Sale 115% Sale	1151/2 120 331/2 Sale 121/8 Sale 881/2 92 861/2 Sale	115 July 5 32¼ July 1 11% July 1 87 July 29	115½ July 23 36 July 7 13½ July 20	112 Jan. 12 21% May 27	116 June 13 36 % Jan. 17
203,000 500 20,300 62,900	8,700 30,200	6% preferred 5% conv preferred	94 Sale	86 94 83 Sale 11 Sale	881/2 92 861/2 Sale 14 Sale	87 July 29 83 July 1 1014 July 19	92 July 7 881/2 July 7 881/2 July 19	81 Apr. 19 74½ June 18	116 June 13 3674 Jan. 17 1334 July 20 9844 Jan. 18 8844 July 19 1434 July 29 1634 Jan. 14 734 July 7
349,400	5,700 1,528,200	Quaker State Oil Rfg Corp_10 Radio Corp of Amer	7% Sale 15 16 6 Sale	11 Sale 11 11 67 Sale		113% July 27 634 July 6 80 July 11	92 July 7 881/4 July 19 143/4 July 29 113/4 July 13 73/4 July 17	7 Mar. 29 9 June 16 4% Mar. 31	
$\begin{array}{r} 400\\ 16,100\\ 148,600\end{array}$	1,000 111,000 590,200	\$5 preferred B* \$3.50 conv 1st pref* ‡Radio-Keith-Orph Corp*	60 71 46¼ Sale 4 Sale	75 100 54 Sale 23% Sale	2% Sale	52 % July 1 2 % July 5 2 % July 1	1 OU JULY II	60¼ Jan. 31	7712 May 4 58 July 20
$2,700 \\ 41,700 \\ 14,600$	16,200 76,500 25,700	Raybestos-Manhattan* Rayonier Inc1 \$2 preferred25	19½ 20½ 23 Sale 26 Sale	1934 Sale 14 Sale 2012 Sale	15% Sale 22½ Sale		17 1/2 July 21 17 1/2 July 19 24 1/8 July 19	1% June 2 14% June 20 8% May 26 18 Mar. 30	24 July 21 2414 Jan. 11 2014 Jan 18
$24,100 \\ 1,100 \\ 1,300$	48,100 7,700 7,200	Reading Company	19 Sale 25 301/8 24 30	15½ Sale 23½ Sale 17½ 18½	24 1/8 26	22 July 12 21 July 12 17 July 6	25½ July 25 21 July 20	10% June 17	30 1/8 Jan. 15
2,500 130 2,900	$11,300 \\ 1,800 \\ 10,300$	Real Silk Hostery	3% 4% 30 39 1% Sale	53% Sale 51 Sale	56 70 % Sale	5 July 11 51 July 1 34 July 7	58 July 26	234 Mar. 25 3414 Mar. 29	58 July 26
$1,500 \\ 3.600 \\ 1,300$	$3,800 \\ 17,200 \\ 4,900$	Ist preferred	7 9 7% 10%	814 81 9 91 1212 Sale	10^{2} 10^{2}	9 July 5	914 July 25 113% July 20 1314 July 13	51/ Man 20	11 86 July 20
$55,200 \\ 6,400 \\ 160$	$212,700 \\ 12,700 \\ 1.080$	Pitts Coke & Iron Corp	1215 Sale 60 72 62 70	14 Sale 62 Sale 44 50	161/2 Sale	13% July 1 60 July 8	17 % July 25 74 July 22 62 July 29		74 July 25
73,100 350,800	246,100 1,514,100	Rense & Saratoga RR Co.100 Reo Motor Car	21/ Sale	2 Sale 185% Sale	216 Sale	177 Talas 1	01/ 7.1- 10		3 Jan. 10
2,900 4,100 31,500	10,700 11,500 117,500	6% conv preferred100 6% conv prior pref ser A 100 Reverse Copper & Brass5	65 75 60 70 12% Sala	59½ Sale	58 60	57 July 12 58 July 1 14% July 1	2 % July 13 20 % July 25 63 ½ July 20 64 ½ July 19 18 % July 7	39½ Mar. 29 38 May 26	7516 Jan. 15
2,500 210	7,600 1,120 170	Class 10 7% preferred 100 514 % preferred 100	25 31 81 90 60 63	15¼ Sale 30¾ Sale 66 78 60 60	1 40 60	the strain of the second strains	18% July 7 36 July 7 80 July 18	65 Apr. 27	00 Jan. 21
$11,700 \\ 100 \\ 28,300$	47,800 2,600 104 600	Reynolds Metals Co* 51% conv. pref100 Reynolds Sprind Co	1514 Sale 81% 100	1334 Sale 8478 100 838 Sale 4134 Sale	1412 1512 9112 95 1114 Sale 4334 Sale	13½ July 8 91¼ July 27 8¼ July 1	15 ⁷ / ₈ July 19 91 ¹ / ₄ July 27 12 ¹ / ₄ July 26 44 ⁷ / ₈ July 21	62 ½ Feb. 24 10 ½ June 29 84 % Apr. 25 4 % Mar. 30	6432 Jan. 21 1734 Jan. 77 9144 July 26 4634 Jan. 8 5834 Jan. 18 5834 Jan. 7 874 July 20 1334 July 20 1334 July 21 2034 Jan. 19 2634 July 10
$ \begin{array}{r} 40,900 \\ 250 \\ 100 \end{array} $	243,800 1,770	Reynolds (RJ) Tob ci 8	43 14 Sale 50 56	$\begin{array}{cccc} 41 & 34 & \text{Sale} \\ 53 & 55 \\ 5 & 5 & 7 \\ \end{array}$	5 01 72	40% July 11 54% July 8 6% July 12		1 511/ Ian 91	4612 Jan. 8 5812 Jan. 11
176,200 1,700	391,600 8,900 32,500	Richfield Oil Corp* Ritter Dental Mft*	51/2 Sale	61/8 Sale		10 July 8	8% July 30 13% July 30 13% July 21 19% July 2	E Mon OF	8% July 30 13% July 21
5,100 13,700 700 37,500	51.900 2,800 204.100	Ruberold Co cap stock new.* tRutland RR. pref100	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 183\% & \text{Sale} \\ 241\% & \text{Sale} \\ 11\% & 21\% \\ 381\% & \text{Sale} \\ \end{array}$	8 34 Sale 2 11 12 13 17 14 18 34 24 58 Sale 4 134 Sale 4 358 Sale 1 Sale 278 Sale 278 Sale 6 3 6 36	23 July 13 1% July 27 38½ July 1	26% July 19 21% July 19 21% July 7 46¼ July 25	14% Mar. 30 13 Mar. 31 1% June 18 25% May 27	
	30,600 46,800	tSt Louis-San Francisco_100 6% preferred100	1 138 234 Sale 518 714	2¼ Sale	1 Sale 27% Sale	21% July 1	1 % July 20	% June 13	13% July 20 33% July 20
40.300	1,030 30 110,400	5% preferred	51% 7¼ 8 18 201% Sale	1814 Sale	2112 Sale	7¼ July 12 17¾ July 14	7 1/4 July 12 22 5% July 25		
$270 \\ 210 \\ 590 \\ 800$	1,950 1,980 4,760	6% preferred	72½ Sale 88 93 100 Sale	70 Sale 80 88 96 Sale	87 06	82 Inly 6	94 July 28	68 Mar. 24	94 July 28 105 Feb. 11
	29,300 232,700 17,400	Schenley Distillers Corp5 51/2% preferred100	18 Sale 24 Sale 74 75	$\begin{array}{c cccc} 13 & \text{Sale} \\ 1934 & \text{Sale} \\ 75 & \text{Sale} \\ 34 & \text{Sale} \\ 534 & 7 \end{array}$	98 103 1314 1334 2016 Sale 75 77		15 3% July 25 21 1/2 July 20 76 1/2 July 20 76 1/2 July 22	8% Mar 29 14% June 10 62 June 14	19 Jan. 4 $27\frac{1}{2}$ Jan. 6 85 Feb. 23
2,500 27,200 3,300 3,530	211,800 11,900 14,320	Schulte Retail Stores1 8% preferred100 Scott Paper*	51% Sale 51% 61/2 371/2 Sale	0/4	6 634	1 1/2 July 6	7 July 13	³ % Feb. 10 3 Mar. 30 34 ³ % Mar. 28	1 Jan. 4 7 ³ / ₄ Jan. 11 47 ³ / ₈ July 21
$12,700 \\ 6,100 \\ 45,400$	97,000 23,100	tSeaboard Air Line* 4-2% preferred100	% Sale 2% 2%	34 Sale 1 % Sale 23 4 Sale			³ / ₃ July 1 3 July 22	14 Jan. 6	
1,800	$162,000 \\ 7,400 \\ 595,000$	Seaboard Oil Co of Del* Seagrave Corp (The)* Sears, Roebuck & Co*	20 ½ Sale 3½ 3½ 54½ Sale	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	31/2 Sale	54 July 5 174 July 1 2234 July 1 2234 July 5 334 July 19 6614 July 11 1414 July 1 1514 July 1 60 July 1	26 1/2 July 19 33/4 July 2 75 1/2 July 25	15% Mar. 29 3 June 16 47 Mar. 31	27 16 Feb. 25
$67,700 \\ 18,600 \\ 1,300$	276,900 54,800 5,900	Servel Inc	13 Sale 16 17 57 4 60 4	14½ Sale 16¾ Sale 60 Sale	10½ Sale	14½ July 1 15¼ July 12 60 July 1			18 July 19 20 ³ / ₄ Jan. 11 66 Jan. 14
$\begin{array}{r}1,300\\37,300\\2,300\\27,500\end{array}$	89,400 9,200 91,200	Sharp & Dohme	41% Sale 441% Sale 7% Sale	434 Sale 4012 42 878 Sale	1016 Sale	42 July 2 874 July 1	61⁄2 July 19	3 Mar. 30 37 % June 3	66 Jan. 14 6½ July 19 48 Jan. 14 115 July 25
36.900	800 157,000 16,900	Sheaffer (W A) Pen Co* Shell Union Oll	23 18 25 16 14 Sale 97 Sale	25 26 16 ¹ / ₈ Sale 102 103	2514 277 1714 Sale 10314 10514	87% July 1 241% July 13 153% July 12 103 July 6	26 July 12 183% July 20	02 Mar 20	10/8 0013 20
$25,400 \\ 48,200 \\ 6,200$	103,600 189,400 28,500	Silver King Coalition	6% Sale 18% Sale	$\begin{bmatrix} 7\frac{1}{4} & \text{Sale} \\ 22\frac{1}{2} & \text{Sale} \\ 2\frac{3}{4} & \text{Sale} \end{bmatrix}$	71/2 8 251/3 Sale	7 July 1 22 July 1 22 July 1 23 July 1 18 July 13 29 July 13 29 July 17	85% July 29 85% July 25 275% July 19 3 July 7 21 July 19	93 Mar. 30 434 Mar. 31 1256 Mar. 30	275% July 10
1,500	8,600 115,500 2,400	Simonds Saw & Steel Co* Skelly Oil Co	16% Sale 28 Sale 87 004	20 Sale 30 Sale 91 94	3014 Sale	18½ July 13 29¼ July 1 021 July 1	21 July 19 327 July 7	21/2 Apr. 5 14% Mar. 30 18% Mar. 31 18% Mar. 31	3 ¹ / ₄ Jan. 17 22 Jan. 13
$100 \\ 2,830 \\ 250 \\ 6,100$	15,250 2,190 20,100	Sloss-Sheffield Steel & Ir. 100 \$6 preferred	75 Sale 97 100	91 94 93 Sale 99 106 191/ Sale	95 Sale	91 July 5	92 ½ July 27 98 July 7 102 July 5	x84 Mar. 31 45 Mar. 28 91 May 2	98 July 7 102 June 30
4,800 6,800 193,700	15,900 23,100	Scott Paper	11 Sale	1914 Sale 1412 Sale 1112 12 1478 Sale	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	11% July 15	19 July 20 12 1/8 July 20	10 Mar. 31 8% Mar. 29	1 13 % Jan. 15
193,700 200 26,200	8,500	Solvey Am Corp-	14 % Sale	14 % Sale		1472 July 0	16 July 20	10% Mar. 31	163% Jan. 10
14,600 810	44,400 3,170	Solvay Am Corp- 51/% preferred	22 Sale 128 131	111 ¼ 113 2 ½ Sale 20 ¼ Sale 128 150	21/8 21/4 21 Sale 131 1/2	2 July 1 20 July 6 128 July 12	2½ July 22 24 July 25 132 July 23	111 Apr. 14 1½ Mar 29 16½ May 24 128 Jan. 4	3 ½ Jan. 13 28 Jan. 10 140 ¼ Mar. 26
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N. Y. STOCK EXCHANGE-STOCKS

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AGGREGA	TE SALES	SIUCKS	Price		PRICES	S IN JULY		RANGE SIN	ICE JAN. 1
In July	Since Jan. 1	N. Y. STOCK EXCHANGE	Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
$\begin{array}{r} Shares \\ 19,300 \\ 347,100 \\ 141,000 \\ 60,100 \\ 60,100 \\ 2,200 \\ 640 \\ 5,500 \\ 2,200 \\ 166,000 \\ 9,500 \\ 2,200 \\ 166,000 \\ 9,500 \\ 2,200 \\ 166,000 \\ 2,200 \\ 166,000 \\ 2,200 \\ 166,000 \\ 2,200 \\ 166,000 \\ 2,100 \\ 12,600 \\ 2,100 \\ 12,600 \\ 2,100 \\ 12,600 \\ 2,100 \\ 13,200 \\ 70,400 \\ 37,900 \\ 70,400 \\ 6,100 \\ 47,100 \end{array}$	$\begin{array}{c} 301,300\\ 301,300\\ 7,900\\ 2,140\\ 148,200\\ 148,200\\ 6,900\\ 924,000\\ 3,700\\ 924,000\\ 3,700\\ 647,200\\ 14,130\\ 71,900\\ 531,900\\ 531,900\\ 67,100\\ 176,300\\ 320,900\\ 26,000\\ \end{array}$	Par Sou California Edison	22 Sale 18 % Sale 18 % Sale 22 27 3 32 23 8 24 8	$\begin{array}{cccc} Bid & Ask \\ 24 & Sale \\ 15\% & Sale \\ 16\% & Sale \\ 16\% & Sale \\ 25 & 34\% & \\ 33\% & 4 \\ 35\% & 41 \\ 3\% & Sale \\ 22\% & Sale \\ 22\% & Sale \\ 22\% & Sale \\ 22\% & Sale \\ 33\% & 36 \\ 10\% & Sale \\ 8 & Sale \\ 8 & Sale \\ 8 & Sale \\ 23 & Sale \\ 8 & Sale \\ 22 & Sale \\ 23 & Sale \\ 8 & Sale \\ 22 & Sale \\ 23 & Sale \\ 23 & Sale \\ 24\% & Sale \\ 9 & Sale \\ 20 & Sale \\ 24\% & Sale \\ 20 & $	23 23 ½ 18¾ Sale 13¾ Sale 18⅔ Sale	$\begin{array}{c} \textbf{Sale Prices} \\ 2234 \ July 27 \\ 1544 \ July 1 \\ 1045 \ July 1 \\ 1054 \ July 1 \\ 25 \ July 5 \\ 345 \ July 1 \\ 4044 \ July 1 \\ 344 \ July 1 \\ 344 \ July 27 \\ 2244 \ July 27 \\ 2244 \ July 27 \\ 2244 \ July 1 \\ 10544 \ July 1 \\ 10544 \ July 1 \\ 10644 \ July 1 \\ 10644 \ July 1 \\ 16345 \ July 1 \\ 10644 \ July 1 \\ 1445 \ July 1 \\ 1845 \ July 27 \\ 1844 \ July 27 \\ 2345 \ July 28 \ July 28 \\ 2345 \ July 28 \ July$	$\begin{array}{c} Sale \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	2 Mar. 25 4 Mar. 26 19% Mar. 26 15% Mar. 30 6% Mar. 31 48% Mar. 31 48% May 26 12% Mar. 31 6% Mar. 31 94 Mar. 31 2 Mar. 31 2 Mar. 31 4 Mar. 31 4 Mar. 31	21 % Jan. 10 34 4 July 21 374 July 21 46 Jan. 21 476 July 25 11 July 19 24 Mar. 14 25 4 July 26 17 4 July 25 94 Jan. 10 107 4 Feb. 5 35 Jan. 12 35 Jan. 12 23 July 2
$\begin{array}{c} \overline{79,600} \\ \overline{68,300} \\ 100 \\ 100 \\ 100 \\ 100 \\ 100 \\ 154,400 \\ 4,500 \\ 52,200 \\ 4,800 \\ 154,400 \\ 184,900 \\ 184,900 \\ 184,900 \\ 184,900 \\ 184,900 \\ 184,900 \\ 184,900 \\ 184,900 \\ 184,900 \\ 184,900 \\ 184,900 \\ 184,900 \\ 184,900 \\ 110 \\ 1300 \\ 22,300 \\ 1,700 \\ 21,400 \\ 1,700 \\ 21,400 \\ 1,700 \\ 22,300 \\ 1,700 \\ 22,300 \\ 1,700 \\ 22,300 \\ 1,700 \\ 22,300 \\ 1,700 \\ 22,300 \\ 1,700 \\ 22,300 \\ 1,700 \\ 22,300 \\ 1,700 \\ 22,300 \\ 1,700 \\ 22,300 \\ 1,700 \\ 22,300 \\ 1,700 \\ 22,300 \\ 1,700 \\ 22,300 \\ 1,700 \\ 22,300 \\ 1,700 \\ 900 \\ 1,700 \\ 900 \\ 1,500 \\ 22,300 \\ 1,200 \\ $	$\begin{array}{c} 408700\\ 336500\\ 336500\\ 785,400\\ 10,600\\ 48,200\\ 20600\\ 207300\\ 22,600\\ 22,600\\ 22,600\\ 22,600\\ 29,500\\ 29,300\\ 29,300\\ 29,300\\ 29,300\\ 29,300\\ 29,300\\ 29,300\\ 39,700\\ 30,700\\ 30$	\$7 prior preferred	$\begin{array}{c} 2334 & \mathrm{Sale} \\ 3314 & \mathrm{Sale} \\ 3314 & \mathrm{Sale} \\ 3314 & \mathrm{Sale} \\ 414 & \mathrm{Sale} \\ 2034 & \mathrm{Sale} \\ 2034 & \mathrm{Sale} \\ 2034 & \mathrm{Sale} \\ 214 & \mathrm{Sale} \\ 2034 & \mathrm{Sale} \\ 214 & \mathrm{Sale} \\ 214 & \mathrm{Sale} \\ 217 & \mathrm{Sale} \\ 218 & \mathrm{Sale} \\ 218 & \mathrm{Sale} \\ 314 & \mathrm{Sale} \\ 314 & \mathrm{Sale} \\ 314 & \mathrm{Sale} \\ 314 & \mathrm{Sale} \\ 1034 & \mathrm{Sale} \\ 3934 & \mathrm{Sale} \\ 394 & \mathrm{Sale} \\ $	$\begin{array}{c} 305^2_{3} \ {\rm Sale} \\ 31^{3}_{3} \ {\rm Sale} \\ 31^{3}_{3} \ {\rm Sale} \\ 31^{3}_{3} \ {\rm Sale} \\ 24 \ {\rm Sale} \\ 24 \ {\rm Sale} \\ 24^{3}_{3} \ {\rm Sale} \\ 57^{4}_{3} \ {\rm Sale} \\ 57^{4}_{3} \ {\rm Sale} \\ 25^{4}_{3} \ {\rm Sale} \\ 27^{4}_{3} \ {\rm Sale} \\ 20^{2}_{3} \ {\rm $	$\begin{array}{c} 141_{2} \\ 47\\ 47\\ 47\\ 103_{6} \\ 8ale\\ 41_{2} \\ 41_$	$\begin{array}{c} 0 & \text{July 12} \\ 16 & \text{July 12} \\ 17 & \text{July 11} \\ 16 & \text{July 11} \\ 16 & \text{July 11} \\ 16 & \text{July 11} \\ 18 & \text{July 14} \\ 5 & \text{July 14} \\ 5 & \text{July 14} \\ 4 & \text{July 14} \\ 4 & \text{July 14} \\ 18 & \text{July 14} \\ 4 & \text{July 15} \\ 19 & \text{July 14} \\ 4 & \text{July 15} \\ 12 & \text{July 14} \\ 45 & \text{July 14} \\ 11 & \text{July 16} \\ 12 & July $	8 % July 25 12 July 29 5 July 20 5 July 2	0 May 31 5 June 17 5 June 17 5 / Mar. 20 45 Mar. 20 45 Mar. 20 19 / Feb. 8 9% Mar. 31 17 % Mar. 31 14 Mar. 30 6% June 13 15 Mar. 30 22 / Mar. 30 4% Mar. 31 15 Mar. 30 24 Mar. 30 24 Mar. 30 32 / Mar. 30 33 / June 23 26 Mar. 30 53 / June 23 26 Mar. 31 15 Mar. 31 35 Apr. 12 26 Mar. 30 53 / June 23 26 Mar. 31 15 Mar. 31 35 Apr. 13 35 Apr. 13 37 Apr. 30 8 / Mar. 30 8 / Mar. 30 8 / Mar. 30 7 June 27 3/ Mar. 30 8 / Mar. 30 7 June 27 3/ Mar. 30 8 / Mar. 30 8 / Mar. 30 7 June 27 3/ Mar. 30 8 / Mar. 30 9 / Mar. 3	$\begin{array}{c} 358\%\\ 27\%\\ 27\%\\ 27\%\\ 27\%\\ 27\%\\ 27\%\\ 27\%\\ 27$
$\begin{array}{c} 1,630\\ 44,700\\ 44,700\\ 2,300\\ 6,000\\ 106,000\\ 95,500\\ 27,400\\ 16,500\\ 6,400\\ 188,400\\ 198,400\\ 5,800\\ 7,600\\ 7,600\\ 7,600\\ 7,600\\ 222,600\\ 244,700\\ 61,500\\ 222,600\\ 111,200\\ 74,800\\ 4,500\\ 13,500\\ 222,600\\ 13,500\\ 30,000\\ 53,500\\ 30,000\\ 500\\ 1,730\\ 30,000\\ 500\\ 1,730\\ 30,000\\ 500\\ 1,730\\ 30,000\\ 500\\ 1,730\\ 30,000\\ 500\\ 1,730\\ 30,000\\ 500\\ 5,500\\ 1,730\\ 30,000\\ 5,500\\ 1,730\\ 1,750\\ 1,750\\ 1,750\\ 2,600\\ 1,750\\ 2,600\\ 1,750\\ 2,600\\ 1,750\\ 2,600\\$	$\begin{array}{c} 10,000\\ 32,900\\ 32,900\\ 258,100\\ 258,100\\ 268,00\\ 96,800\\ 96,800\\ 92,2800\\ 22,800\\ 22,800\\ 22,800\\ 1,255,5500\\ 1,255,5500\\ 1,255,5500\\ 30,000\\ 12,900\\ 30,000\\ 12,900\\ 921,200\\ 195,500\\ 102,200\\ 47,600\\ 102,200\\ 47,600\\ 921,200\\ 102,200\\ 47,600\\ 921,200\\ 102,200\\ 457,200\\ 95,970\\$	Preferred 100 Ulen & Co 10 Ualon Bag & Paper, new 9 Union Carbide & Car 9 Union Carbide & Car 100 4% preferred 100 4% proferred 100 Uniton Anak Car 9 United Aircr-ft Corp 100 United American Bosch 9 United Carbon 9 United Carbon 9 United Carbon 9 United Corp 9 United Drug Inc 5 United Beg & Foundry 5 United Beg & Foundry 5 United Fault 9 United Fault 9 United Carbon 9 Preferred 100 United Brug Pawboard Co 10 Preferred 100 United Fault 9 United Paperboard Co 10	$\begin{array}{cccccccc} 112 & 2 \\ 500 & \text{Sale} \\ 720 & \text{Sale} \\ 72 & \text{Sale} \\ 72 & \text{Sale} \\ 72 & \text{Sale} \\ 8143 & \text{Sale} \\ 8143 & \text{Sale} \\ 8044 & \text{S2} \\ 2243 & \text{Sale} \\ 724 & \text{Sale} \\ 734 & \text{Sale} \\ 1634 & \text{Sale} \\ 1634 & \text{Sale} \\ 734 & \text{Sale} \\ 2834 & \text{Sale} \\ 774 & 934 & \text{Sale} \\ 774 & 934 & \text{Sale} \\ 774 & 934 & \text{Sale} \\ 5644 & \text{Sale} \\ 5644 & \text{Sale} \\ 1054 & \text{Sale}$	$ \begin{array}{r} 8 \\ 74 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5 \\ 7 \\ $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 14 July 8 5 1 34 July 8 6 1 35 July 1 1 1 2019 6 1 2019 7 1	114 4 July 29 118 July 29 118 July 29 118 July 29 128 July 29 139 July 20 139 July 20 139 July 20 139 July 20 107 July 20 109	6 Mar. 25 1 ¼ Mar. 26 41 Mar. 31 7 ¼ Mar. 31 5 ¼ Mar. 31 5 ½ Mar. 31 5 ½ Mar. 31 5 ½ Mar. 31 5 ½ Mar. 31 6 ¼ Mar. 31 14 ¼ Mar. 31 14 ¼ Mar. 31 14 ¼ Mar. 31 14 ¼ Mar. 21 4 ½ Mar. 26 60 Apr. 1 3 Mar. 26 21 ¼ Mar. 31 50 Mar. 31 4 ½ Mar. 20 8 ¼ Mar. 26 10 Mar. 31 3 Mar. 26 21 ¼ Mar. 31 3 Mar. 26 3 M	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

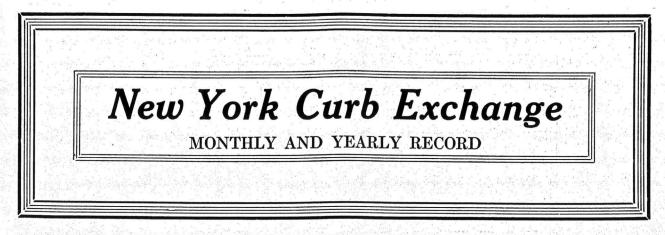
For footnotes see pare 40

N. Y. STOCK EXCHANGE-STOCKS

AGGREGA	TE SALES	STOCKS	Price		PRICES	S IN JULY		RANGE SIN	ICE JAN. 1
In July	Since Jan. 1	N. Y. STOCK EXCHANGE	Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
$\begin{array}{r} Shares \\ 646,000 \\ 17,200 \\ 5,600 \\ 17,200 \\ 14,100 \\ 29,900 \\ 1,800 \\ 29,900 \\ 1,600 \\ 1,600 \\ 1,600 \\ 29,900 \\ 1,600 $	$\begin{array}{c} Shares\\ 3, 160, 460\\ 1137, 300\\ 2, 5400\\ 2, 070\\ 56, 400\\ 1, 800\\ 94, 100\\ 6, 800\\ 7, 600\\ 7, 400\\ 1, 050\\ 2, 070\\ 91, 300\\ 29, 700\\ 91, 300\\ 29, 700\\ 31, 100\\ 29, 700\\ 31, 000\\ 10, 530\\ 0, 10, 700\\ 102, 500\\ 102, 500\\ 102, 500\\ 1, 150\\ 2, 610\\ 1, 150\\ 2, 000\\ 1, 450\\ 540\\ 540\\ \end{array}$	United States Steel	Bid Ask 53 ½ Sale 105 ½ Sale	$\begin{array}{c c c c c c c c c c c c c c c c c c c $		$\begin{array}{c} \textbf{Sale Prices} \\ 5544 \ July 12 \\ 5544 \ July 13 \\ 5544 \ July 13 \\ 3224 \ July 13 \\ 4424 \ July 13 \\ 4424 \ July 20 \\ 9244 \ July 20 \\ 9344 \ July 20 \\ 102 \ July 10 \\ 102 \ July 20 \\ 102 \ Jul$	Sale Prices 6314 July 26 6334 July 29 3552 July 29 4545 July 29 554 July 29 550 July 21 314 July 25 50 July 21 50 July 21 50 July 21 50 July 21 114 July 25 120 July 21 150 July 22 455 July 18 14 July 25 22 July 15 22 July 12 22 July 25 29 July 19 304 July 29 304 July 19 304 July 19 304 July 19 304 July 19 304 July 21 113 July 23 114 July 24 124 July 29 135 July 19 304 July 19 131 July 23 144 July 24 131 July 23 163 July 23 163 July 23 163 July 23 163 July 24	Sale Prices 38 Mar. 31 914/ May 31 2914/ May 31 2914/ May 31 2914/ May 31 2914/ Mar. 30 314 38/ Mar. 30 714/ June 13 48 Mar. 31 271/ Mar. 30 14 134 Mar. 30 14/ Mar. 31 271/ June 13 48 Mar. 30 14/ Mar. 31 271/ Mar. 30 15/ Mar. 30 14 Apr. 9 301/ Mar. 30 14 Apr. 9 154 Mar. 30 14 Apr. 9 154 Mar. 30 14 Apr. 9 354 Mar. 30 14 Apr. 9 154 Mar. 30 14 Apr. 9 105 Mar. 30 14 Apr. 9 354 Mar. 30 14 Apr. 9 105 Mar. 30 14 Apr. 9 37 Mar. 31 14/ Apr. 13 1164 July 19 1 1 Mar. 21	
$\begin{array}{c} 2,400\\ 11,900\\ 310\\ 5,800\\ 8,800\\ 151,100\\ 11,900\\ 14,700\\ 1,400\\ 274,000\\ 274,000\\ 32,800\\ 5,500\\ 24,100\\ 0,23,600\\ \end{array}$	$\begin{array}{c} 51,700\\ 930\\ 930\\ 20,300\\ 6,700\\ 491,000\\ 491,000\\ 6,900\\ 033,000\\ 69,500\\ 11,150\\ 792,400\\ 145,900\\ 145,900\\ 13,300\\ 50,500\\ 35,800\\ 93,300\end{array}$	Preferred A	3 % 83.0 2 % 83.0 7 % 83.0 7 % 83.0 7 % 83.0 7 % 83.0 7 % 83.0 10 % 83.0 8 % 83.0 6 % 83.0 8 % 83.0 8 % 83.0 10 % 83.0 2 % 2 % 2 % 2 % 2 % 2 % 2 % 2 % 2 % 2 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	174 Sale 2774 Sale 2774 Sale 1754 Sale 954 Sale 4954 Sale 4954 Sale 357 Sale 2954 Sale 2954 Sale 2054 Sale 2055 Sale 2054 Sale 2054 Sale 2054 Sale 2055 Sale	11/2 July 2 12/2 July 2 13/2 July 2 2/2 July 2 16/2/2 July 12 8/2 July 12 8/2 July 11 8/2 July 11 8/2 July 11 14/2 July 1 14/2 July 21 3/2 July 1 14/2 July 21 3/2 July 1 1/2 July 21 3/2 July 1 1/2 July 1 1/2 July 21 3/2 July 1 1/2 July 1 1/2 July 21 3/2 July 1 1/2 July 1/2 July 1 1/2 July 1/2 July 1 1/2 July 1/2 July 1 1/2 July	4 % July 237 8 % July 256 8 % July 288 10 % July 288 10 % July 288 10 % July 207 10 % July 10 10 % July 20 10 % % % % % % % % % % % % % % % % % % %	14 Mar. 23 12 Apr. 22 54 Mar. 31 13 June 10 74 Mar. 31 13 June 10 0 Mar. 29 4 Mar. 31 17 May 18 8 Mar. 26 2 Mar. 26 2 Mar. 26 3 Mar. 26 20 Mar. 26 21 Mar. 26 20 Mar. 26 21 Mar. 31 34 Mar. 31 5 Mar. 31 5 Mar. 31 14 Mar. 31 14 Mar. 31 11 Mar. 31 12 Mar. 32 <td>445 July 23 387 Feb. 4 2014 Jan. 10 8444 July 25 2044 Jan. 10 8444 July 28 1044 July 28 1044 July 26 51 July 26 51 July 20 8 July 10 43 July 10 43 July 10 1644 July 10 8 July 10 29/4 July 21</td>	445 July 23 387 Feb. 4 2014 Jan. 10 8444 July 25 2044 Jan. 10 8444 July 28 1044 July 28 1044 July 26 51 July 26 51 July 20 8 July 10 43 July 10 43 July 10 1644 July 10 8 July 10 29/4 July 21
$\begin{array}{c} 5,300\\ 20\\ 890\\ 6,200\\ 500\\ 450\\ 820\\ 660\\ 900\\ 450\\ 10,000\\ 8,600\\ 4,100\\ 2,200\\ 12,900\end{array}$	$\begin{array}{r} 20,100\\ 20\\ 20\\ 32,680\\ 3,200\\ 2,580\\ 4,680\\ 4,260\\ 3,010\\ 3,980\\ 75200\end{array}$	Webster Eisenlohr * 7% preferred 100 Wesson 018 & Snowdrift 1 Vesson 018 & Snowdrift * \$4 conv preferred * * West Penn El Co * * * 7% preferred 100 * 6% preferred 100 * 6% preferred 00 * %estern Maryland 100 * %estern Maryland 100 * %estern Pacific 100 * %estern Aferred 100 * %estern Aferred 100 * %estern Aferred 100 *	114 Sale 27 Sale 73 74 100 Sale 102 Sale 97 Sale 120 Sale 112 113 15 16	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	3% Sale 60 - 1/4 39 Sale 80 82/4 84 85/5 90 91 120 121 116/4 118 17/4 Sale 3/5 7% 6/5 7% 1/4 % Sale	2 July 1 80 July 9 74 July 14 34% July 14 80 July 20 80 July 1 94 July 23 85% July 1 119% July 1 85% July 1 164% July 1 164% July 1 64% July 1 2 July 1	3 ³ ⁄ ₄ July 30 80 July 30 1 July 13 39 July 30 851⁄ ₄ July 21 851⁄ ₄ July 22 1001⁄ ₂ July 16 92 July 16 1171⁄ ₄ July 21 181⁄ ₄ July 21 3 ³ ⁄ ₄ July 20 8 ³ ⁄ ₄ July 21 3 ⁴ ⁄ ₄ July 22 3 ⁴ ⁄ ₄ July 22 3 ⁴ ⁄ ₄ July 21	14 Mar. 26 80 July 9 254 Mar. 31 71 Apr. 8 70 Apr. 1 8254 Mar. 31 74 Mar. 31 74 Mar. 31 74 Mar. 31 74 Mar. 31 74 Mar. 31 25 Mar. 31 3 Mar. 32 14 Mar. 18	3 ½ July 30 80 July 9 12 ½ Jan. 28 39 July 30 82 ¼ July 30 102 ½ Jan. 3 102 ½ Jan. 3 102 ½ Jan. 3 112 July 19 118 June 27 19 Feb. 23 4 ½ Jan. 10 9 Jan. 10 1 ¼ Jan. 11 3 ½ July 22
$79,400 \\ 44,700 \\ 111,200 \\ 290 \\ 7,300 \\ 50 \\ 6,800 \\ 1,800$	$269,400 \\ 181.800 \\ 911,800 \\ 3,140 \\ 28,100 \\ \end{array}$	Western Union Teleg100 Westinghouse Air Brake* Westinghouse Ei & Mfg50 7% 1st preferred* Weston El Instrument* Class A	2414 Sale 2374 Sale 9914 Sale 130 14 15 32 3434 12 Sale		31% Sale 25½ 26 101 Sale	29 July 1 23% July 5 95% July 1 127½ July 6 15 July 5 33¼ July 14 15¾ July 5 26⅔ July 1	10634 July 25 136 July 11 1836 July 11 1836 July 23 35 July 13 2036 July 25	1614 Mar. 31 1534 Mar. 31 614 Mar. 31 103 Mar. 31 94 Mar. 30 314 Mar. 30 314 Mar. 31 20 Mar. 31	34¼ July 20 28¾ July 21 109⅛ Jan. 15 140 Jan. 27 18¾ July 23 35 July 13 20¼ July 25
$110\\45,800\\200\\3,100\\300\\131,700\\7,600\\9,300\\6,100$	$138,600 \\ 1,100 \\ 5,600 \\ 2,700 \\ 330,700 \\ 21,800 \\ 38,500 \\ 29,300$	5½% conv pref	22 Sale 80 105 57 63 14 16 8% Sale 9% 10%	$\begin{array}{cccc} 70 & 82 \\ 21 \frac{1}{2} & \text{Sale} \\ 75 & 95 \\ 50 & \text{Sale} \\ 13 \frac{1}{8} & 17 \\ 9 \frac{3}{4} & \text{Sale} \\ 7 \frac{3}{4} & \text{Sale} \\ 1 \frac{1}{8} & \text{Sale} \\ 14 \frac{7}{8} & \text{Sale} \end{array}$	$\begin{array}{cccc} 70 & 82 \\ 24 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	70 July 14 21 ¹ / ₈ July 12 81 July 20 50 July 1 15 July 7 9 ³ / ₄ July 1 7 July 15 1 ⁵ / ₈ July 1 1 ⁴ / ₄ July 2	84 July 26 54 ¼ July 27 15 ¼ July 19	65 Apr. 12 1414 Mar. 26 75 Mar. 29 42 May 27 12 Mar. 26 614 Mar. 31 614 Mar. 31 814 Mar. 31	59 Jan. 14 15½ July 19 15¼ July 25
$\begin{array}{c} 6.200\\ 35,600\\ 21,200\\ 46,300\\ 6,300\\ 22,400\\ 115,300\\ 51,200\\ 470\\ 2,600\\ 3,100\\ 0\\ 3,490\\ 1,700\\ 5,700\\ 610\\ 170,400\\ 170,400\\ 170,400\\ 170,400\\ 101,000\\ 29,400\\ 101,000\\ 16,900\\ \end{array}$	$\begin{array}{c} 25,300\\ 114,600\\ 67,700\\ 204,000\\ 20,600\\ 78,700\\ 144,000\\ 160,900\\ 13,750\\ 13,750\\ 13,750\\ 24,800\\ 61,600\\ 2,009,000\\ 4,960\\ 61,600\\ 750,800\\ 1,100\\ 131,7700\\ \end{array}$	Wilcor Oil & Gas 5 Willys-Overland Motors 6 6% conv pref 9 6% conv pref 9 86 cum preferred 10 Woodward Iron Co 10 Woodward Iron Co 10 Worthington P & M 10 Prior pref 4½% convact 100 Prior pref 4½% convactor 9 Wright Acconsuitcal Corp. 9 Ysie & Towne Mfg Ce 25 Yei Trk & Ch class B 10 7% preferred 100 Young Spring & Wire 90 Young Spring & Wire 9 Young Spring & Wire 9 Young Storing & Wire 90 Young Spring & Wire 9 Young Storing & Wire 90 Young Store for the store 100 Young Store fore 100 Young Stor	214 234 244 Sale 50 58 124 1334 36 Sale 60 100 30 37 381 Sale 6014 63 23 Sale 6014 63 23 Sale 684 814 1334 Sale 734 Sale	2% Sale 2% Sale 4% Sale 4% Sale 45% Sale 15% Sale 15% Sale 18% Sale 59 Sale 33% Sale 40% Sale 33% Sale 40% Sale 36% Sale 36% Sale 36% Sale 36% Sale 36% Sale 36% Sale 37% Sale 14% Sale 39% Sale 17% Sale 71% Sale	3 % Sale 2 % Sale 5 % Sale 5 % 5 % 46 % Sale 5 % 5 % 46 % Sale 47 % Sale 65 % Sale 65 % Sale 65 % Sale 65 % Sale 93 % Sale 36 % Sale 72 % Sale 93 % Sale 72 % Sale 73 % Sale 73 % Sale	21/2 July 12 21/2 July 12 41/2 July 12 41/2 July 12 41/2 July 1 41/2 July 1 41/2 July 1 17/2 July 1 45/2 July 2 43/2 July 20 43/2 July 2 86 × July 1 35 July 1 35 July 1	31⁄4 July 1 3 July 26 61⁄4 July 26 55⁄4 July 19 53⁄4 July 19 231⁄4 July 25 48⁄14 July 25 48⁄14 July 21 721⁄4 July 21 721⁄4 July 20 50⁄4 July 20 50⁄4 July 20 71⁄6 July 21 39 July 50 102 July 21 39 July 50 102 July 22 41⁄4 July 25 41⁄4 July 20 301/2 July 25 41⁄4 July 20 301/2 July 25 41/4 July 20 301/2 July 25 41/4 July 20 301/2 July 25 41/4 July 20 301/2 July 25 301/2 July 25 30	14 Mar. 30 14 June 16 34 June 16 3 Mar. 24 32 Mar. 30 10 Mar. 29 36 Jan. 3 11 Mar. 29 42 Mar. 29 42 Mar. 28 284 Mar. 30 614 Mar. 30 614 Mar. 31	$3\frac{1}{3}$ July 1 3 Jan. 7 $6\frac{1}{3}$ Jan. 7 $6\frac{1}{3}$ July 19 $60\frac{1}{3}$ July 19 $21\frac{1}{3}$ July 25 $48\frac{1}{3}$ July 25 $22\frac{1}{3}$ July 21 $72\frac{1}{3}$ July 20 $50\frac{1}{3}$ July 25 102 July 20 $50\frac{1}{3}$ July 25 103 July 25 $103\frac{1}{3}$ July 25 July 25 1031

"No par value. a Deferred delivery. r Cash sales. a d Change of name from International Printing Ink Corp.

y Ex-rights. ‡ Companies reported in receivership.



RANGE OF PRICES ON NEW YORK CURB EXCHANGE

 Stock Sales
 1938
 1937

 July______Shares
 5,189,381
 4,952

 Jan. 1 to July 31______25,925,812
 70,964

 NOTICE_____Deferred delivery, under the rule and cash sales, are d

511

4,952,945 July______ 70,964,277 Jan. 1 to July 31______

Bond Sales

1938 **\$35,593,000** 205,127,000

1937 \$30,385,000 289,115,000

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.

AGGREGAT	GREGATE SALES In Since CUBB EXCHANGE				PRICES	S IN JULY		RANGE SIN	ICE JAN. 1
July	Since Jan. 1	CURB EXCHANGE	Price Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
$\begin{array}{r} {\it Shares} \\ 225 \\ 100 \\ 7,500 \\ 1,500 \\ 6,700 \\ 1,900 \\ 5,100 \\ 3,700 \\ 3,700 \\ 3,000 \\ 1,100 \\ 325 \\ 160 \\ 410 \end{array}$	$32,000 \\ 13,400 \\ 1,900 \\ 13,000$	Warrants	1614 1934 314 Sale 22 24 614 Sale 24 194 2 1434 Sale 24 1434 Sale 24 24 32 24 24 34 25 24 24 24 24 24 24 24 24 24 24 24 24 24	Bid Ask 24 26 17 181/2 35% Sale 36 Sale 83% Sale 13 17/8 14 Sale 15 12/8 15 20 41 14 55 Sale	25 29	8% July 1 8 July 6 1/2 July 8 1/4 July 22 16/2 July 13 % July 21 41/4 July 1	Sale Prices 27 ¹ / ₄ July 10 16 ¹ / ₄ July 20 4 July 2 37 July 19 10 July 18 8 ¹ / ₄ July 10 1 ³ / ₄ July 20 1 ³ / ₄ July 11 16 ³ / ₄ July 23 5 ³ / ₅ July 13 58 ¹ / ₄ July 19	Sale Prices 17/5/ June 17 14/5/ Feb. 5 2/5/ Apr. 1 23 Jan. 4 5/4/ Mar. 31 7/4/ June 17 7/4/ June 17 7/4/ June 17 7/4/ June 17 7/4/ June 17 7/4/ June 17 7/4/ Mar. 29 33/4/ Apr. 20 50/3/ Mar. 31 50/3/ Mar. 32	16 % July 25 1/2 Jan. 3 53 July 23 68 % May 12
$ \begin{array}{r}100\\600\\\hline 150\\2.600\\2.600\\500\\300\end{array} $	2,600 500	Alles & Fisher Inc common. * Alliance Investment com* Allied Internat Investing \$3 conv preferred* Allied Products Corp com10 Class A	$ \begin{array}{ccc} 2\frac{1}{2} & 2\frac{3}{4} \\ 1 & 1\frac{3}{4} \end{array} $	2 ¹ / ₈ 2 ¹ / ₉ 1 1 ³ / ₄ 7 ¹ / ₂ 9 14 ¹ / ₂ 18 ¹ / ₂ 87 ³ / ₄ Sale 16 16 ³ / ₄	$ \begin{array}{c} 2\frac{1}{8} & 2\frac{1}{2} \\ -\frac{1}{8} & 2 \\ \hline 7 & 10 \end{array} $	214 July 15 1% July 8 8% July 25 87% July 25 87% July 1 97% July 5 15% July 28 314 July 6	2¼ July 15 1¾ July 23 9¼ July 19	2 Mar. 30 5% Apr. 11 5% Feb. 7 8% June 18 6 May 26 12% Mar. 31 58 Mar. 31	2 ¹ / ₂ Jan. 6 1 ³ / ₄ July 23 ³ / ₈ Feb. 7 10 ¹ / ₂ Jan. 14 9 Jan. 6 15 Feb. 16
$15,000 \\ 900 \\ 900 \\ 200 \\ 10 \\ 6,600 \\ 6,600 \\ 700 \\ 1,500 \\ 50 \\ 8,300 \\ 775 \\ 2,100 \\ 8,000 \\ 8,000$	$\begin{array}{c} 55,550\\ 2,700\\ 50,700\\ 2,000\\ 640\\ 19,200\\ 1,500\\ 2,700\\ 2,700\\ 450\\ 112,500\\ 5,800\\ 17,850\\ 37,200\end{array}$	Aluminium Ltd	70 Sale 90 98 936 Sale 74 Sale 74 Sale 3 4 4 23 23 23 57 65 176 Sale 26 30 24 Sale 26 30 24 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 July 1 101 July 21 1374 July 28 34 July 28 56 July 25 84 July 1 34 July 1 34 July 1 34 July 16 194 July 10 14 July 10 2534 July 1 2634 July 1 2634 July 1 2634 July 20 2534 July 1 2634 July 27 27 27 28 29 29 29 20 20 20 20 20 20 20 20 20 20	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	67 Mar. 31 9445 Feb. 10 8 Mar. 30 44 Mar. 30 65 Mar. 31 2 Mar. 14 10% Mar. 31 56 Apr. 31 156 Apr. 14 165 Apr. 14 164 Apr. 14 165 Apr. 14	117 July 6 103 1/2 May 6 15 3/2 July 11 1/4 Jan. 20 56 July 25 12 1/2 July 19 4 July 8 1/2 Apr. 2 24 1/2 July 30 66 July 1 33/6 Mar. 16 30 3/2 July 20 29 July 23 3/4 Jan. 15
$\begin{array}{r} 150\\ 47,400\\ 6,300\\ 1,800\\ 43,900\\ 4,800\\ 6,900\\ 850\\ 100\\ 1,000\\ \hline 2,600\end{array}$	$\begin{array}{c} 200\\ 287,500\\ 18,400\\ 6,900\\ 215,600\\ 15,275\\ 26,100\\ 9,900\\ 250\\ 3,500\end{array}$	Amer Cransmid com cl A. 10 Common class B n v10 Amer & Foreign Power warr. Amer Fork & Hoe Co com	2314 Sale 136 Sale 114 Sale 27 Sale 110 Sale 4 436 26 2734 32 104 1236	22 Sale 13% Sale 11½ 12½ 28¼ Sale 111 Sale 26 27 27 35 10½ 12½ 21½ 23 17 Sale	$\begin{array}{c} 24\frac{1}{8} & \text{Sale}\\ 1\frac{1}{8} & 1\frac{3}{4}\\ 11\frac{1}{8} & \text{Sale}\\ 28\frac{1}{4} & \text{Sale}\\ 28\frac{1}{4} & \text{Sale}\\ 110 & 110\frac{1}{2}\\ 5\frac{1}{8} & \text{Sale}\\ 26\frac{1}{4} & 28\frac{1}{2}\\ 27\frac{1}{2} & 32\\ 13 & 14\\ 24 & 25\frac{1}{2}\\ 19 & 20\frac{1}{2}\\ \end{array}$	25 July 11 22 July 1 1% July 1 11 July 21 27¼ July 21 27¼ July 21 109¾ July 8 4⅔ July 1 26¾ July 1 26¾ July 1 30 July 22 12⅓ July 2	25 July 11 251/ July 20 2 July 5 121/ July 7 31/ July 7 111/ July 2 5% July 21 28/ July 21 30 July 22 14/ July 25	25 July 11 15½ Mar. 31 34 Mar. 30 8¼ Mar. 30 19¼ Mar. 30 104 Apr. 18 2¼ Mar. 30 23 Apr. 1 25 Mar. 31 8 Mar. 30 21 June 27 14¼ Mar. 30	2712 Jan. 4 26% Feb. 24 2 July 5 124% Feb. 15 31% May 10 1113% Feb. 1 5% July 25 285% July 21 27% Jan. 26 14% July 25 21% Mar. 15 19% July 21
$\begin{array}{c} 13,300\\ 1,000\\ 325\\ \hline 12,800\\ 2,900\\ \hline 700\\ 66,300\\ 6,200\\ 40,300\\ 0,000\\ 9,800\\ 1,000\\ 2,200\\ 2,300\\ 2,300\\ 3,800\\ \end{array}$	3,329 125 94,700 22,432 400 2,550 158,700 23,700 215,200 30,700 7,500 12,400 11,100	American Maracaibo	18/4 23 65 73 76 Sale 22 Sale 24 1/6 6 6/4 1 Sale 74 78 13 14 3 5/6 Sale 1/6 Sale 1/6 Sale	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 July 1 24 July 11 184 July 1 24 July 1 24 July 2 42 July 2 42 July 7 84 July 1 4 July 1 34 July 1 54 July 15 34 July 15 34 July 15	164 July 2 244 July 2 20 July 7 25 July 7 25 July 7 25 July 20 444 July 20 444 July 20 444 July 20 64 July 20 64 July 20 68 July 19 19 34 July 20 68 July 19 19 34 July 11 274 July 11 274 July 19	10° Mar. 200 22 June 29 11% Apr. 4 54° Apr. 4 56° Apr. 6 56° Apr. 6 56° Apr. 12 30° Jan. 5 56° Apr. 12 30° Jan. 5 55° A June 17 8° Mar. 28 55° 4 June 29 14° Mar. 23 3° 4 June 29 14° Mar. 23	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$\begin{array}{r} 200 \\ 5,500 \\ 10,900 \\ 40,600 \\ 3,100 \\ 40 \\ 1,800 \\ 9,400 \end{array}$	$\begin{array}{r} 64,800\\ 229,900\\ 26,000\\ 420\\ 9,200\\ 54,700\end{array}$	Preferred	% Sale 3½ Sale 3½ Sale 6¼ 6½ 71 504 6¼ 6¼ 3¼ 4	$\begin{array}{c} 100 \begin{smallmatrix} 34\\ 546 \end{smallmatrix} \\ 3 \begin{smallmatrix} 546 \\ 3 \end{smallmatrix} \\ 3 \begin{smallmatrix} 581e \\ 3 \begin{smallmatrix} 58ale \\ 6 \end{smallmatrix} \\ 5 \begin{smallmatrix} 28ale \\ 73 \begin{smallmatrix} 58ale \\ 73 \begin{smallmatrix} 58ale \\ 74 \end{smallmatrix} \\ 8 \\ 4 \begin{smallmatrix} 14 \\ 5ale \end{smallmatrix} \\ \end{array}$			04 1/2 July 27 36 July 2 4 1/6 July 2 4 1/6 July 2 4 1/4 July 2 6 3/4 July 2 76 1/2 July 22 9 July 20 4 5/8 July 2	0/2 1101.25	478 July 2
$\begin{array}{r} 1,000\\ 22,400\\ 5,500\\ 1,100\\ \end{array}$	26,800 12,400 2,200 1,000	American deposit rectsfi Assoc Gas & Elec com1 Class A \$5 preferred Warrants Assoc Laundries of Amer V tc common Atlanta Birminghams & Coast	10 % Sale 76 1 1 % Sale 7 Sale 	93% 934 34 7% 1 Sale 9 Sale	914 934 14 Sale 714 8.	^{%6} July 2 1 July 1 7 July 27 ¹ 32 July 15	7% July 8 1% July 7 10 July 5 182 July 15	814 Mar. 31 % Mar. 22 % Apr. 1 3% Mar. 30 1*2 Jan. 25 1/2 Mar. 24 3% Mar. 24	11 1% Jan. 27 1 Jan. 8 1% Jan. 3 10 July 5 1% Jan. 5 14 Jan. 17 16 Mar. 16
10,200 570 10,200 3,800 18,000 4,200	$\begin{array}{r} 10 \\ 80 \\ 40,000 \\ 1,980 \\ 58,800 \\ 17,820 \\ 61,700 \end{array}$	RR Co pref100 Atlanta Gas Light 6 % pref 100 Atlantic Coast Fisheries* Atlantic Cosst Line Co50 Atlas Corp warrants* Atlas Plywood Corp* Austin Silver Mines* Austin Silver Mines*	73 7814 314 414 28 Sale 314 Sale 914 1014 38 Sale 134 Sale	55 75 3 ½ Sale 1 Sale 10 ¼ 11 ½ Sale 1 ½ Sale 1 ½ 1½	65 75 4 ¹ / ₂ 4 ³ / ₄ 1 ¹ / ₈ 1 ² / ₄ 1 ² / ₈ 1 ³ / ₈ Sale 1 ³ / ₈ 1 ¹ / ₂	3¼ July 14 22 July 15 1 July 1 9½ July 5 ¼ July 13 1¾ July 27	514 July 25 2534 July 21 134 July 19 1314 July 27 34 July 27 35 July 1 134 July 7	70 Mar. 3 67 Mar. 30 24 Mar. 31 16 Mar. 30 34 Mar. 21 6 4 Mar. 20 34 Mar. 26 34 Mar. 26	70 Mar. 3 80 June 10 514 July 25 30 Jan. 11 14 Jan. 11 1514 Jan. 12 44 Jan. 12 214 Jan. 12

NEW YORK CURB EXCHANGE

AGGREGAT	TE SALES	NEW YOR	Price		PRICE	S IN JULY		RANGE SIN	ICE JAN. 1
In July	Since Jan. 1	CURB EXCHANGE	Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
Shares 2,700 1,700	6,900	STOCKS (Continued) Par Auto Voting Machine com* Avery (B F) Sons Co	7% 8 6% 8%	Bid Ask 73% 71% 5% Sale	0% 172	Sale Prices 71/2 July 11 5% July 1	Sale Prices 9¼ July 29 7 July 25	Sale Prices 6½ Mar 31 4 Mar 28	Sale Prices 9¼ July 29 8½ Jan. 12
$75 \\ 50 \\ 100 \\ 32,500$	250 75 500 140 800	6% preferred xw25		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 July 11 14 July 29 17 July 8 2 July 1	16 July 11 14 July 29 17 July 8 25 July 21 36 July 29	4 Mar 26 15 Apr. 20 13 Mar. 30 13 May 26 11/8 Mar. 26 13/4 Mar 30	21 Jan. 20 14 July 29 25% Jan. 13
1,670 12,900	8,420	Axton Fisher Tob class A10 Reheast & Wilcox Co		27 1/4 Sale	36 Sale 27½ 28¾	27 1/2 July 1 26 1/2 July 11	36 ¹ / ₂ July 29 29 ³ / ₄ July 2	13½ Mar 30 19 June 3	25% Jan. 13 25% July 21 365% July 29 301% June 30
3,300 30,400	15,070 131,000	Baldwin Locomotive- 7% preferred30 Purch warr for com	12 1414 314 Sale	14 Sale 3½ Sale	4¾ Sale 7½ 8½	14 July 1 3½ July 1 7 July 1	18½ July 20 5½ July 25 8¾ July 19	1114 Apr. 1 218 Mar 28 458 Mar 28	1814 July 20
9,900 21,625 650	$ \begin{array}{r} 41,800 \\ 9,500 \\ 186,025 \\ 2.600 \end{array} $	Bardstown Distillery Inc1 Barlum Stainless Steel1 Barluw & Scelid Mfd class A 5	114 115 215 Sale 716 1016	31/2 Sale 7 Sale 7/8 11/8 13/4 Sale 8 91/4	$\begin{array}{c cccc} 7\frac{1}{2} & 8\frac{1}{8} \\ 1 & 1\frac{1}{8} \\ 2 & \text{Sale} \\ 9\frac{7}{8} & 10\frac{3}{4} \end{array}$	1 July 1 7% July 1 7% July 5	2 July 5	45% Mar 28 34 June 20 1 Mar. 29 7 June 27 5 June 18	1% Jan. 0
2,000 23,800 800	2,200 98,800 800	Baidwin Locomotive- 7% preferred	61/2 Sale	6¼ Sale 6½ Sale	614 61/2 8 81/2	6 July 31 6 July 1 4% July 12	6% July 5 9¼ July 23 4% July 12	4 1/8 May 27 4 3/8 July 12	9¼ July 23 4% July 12
<u>6</u> 00 500	2,000 2,000 500	7% 1st preferred100 Beaunit Milis Inc common.10 \$1.50 conv pref20	$\begin{array}{ccc} 5 & 6 \\ 14 & 24 \end{array}$	4 5 8½ 20	$ \begin{array}{r} 5\frac{12}{10} & 7\frac{12}{10} \\ 10\frac{18}{15} & 15 \end{array} $	5 July 11 12 July 21	6 July 27 12 July 21	51 Mar. 31 3 May 6 12 July 21	
1,320 7,100 8,800	27,300	Beech Aircraft Corp com1 Bell Aircraft Corp common1 Bellanca Aircraft common1	1% Sale 16 Sale 3% Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$1\frac{13}{12}$ $1\frac{15}{13}$ $1\frac{5}{8}$ $1\frac{5}{8}$	1½ July 13 12 July 27	1% July 12 14¼ July 12 5 July 28	1¼ Mar 28 8% Mar 31 2½ Mar 28 147 Apr. 1	21% Jan. 12 16 Jan. 3 5 July 28
	1,350 530 850	Bell Telep Co of Canada100 Bell Telep of Pa 6½% pf100 Benson & Heddes com	116¼ 117½ 4¼ 6	115¼ 118 7¼ 9	113 11478 812 Sale	100 July 5	163 July 20	147 Apr. 1 11316 July 9 512 Mar 12	165 Jan. 8 11934 Feb. 10 814 July 30
7,500 3,200 300	53,200 32,200 2,600	Convertible preferred* Berkey & Gay Furn Co1 Purchase warrants Bickford's Inc com	¹⁵ / ₁₆ Sale ⁵ / ₁₆ Sale 10 11	7% Sale % Sale 1014 1115	22 Sale 74 1 11 4 12 12	115 % July 25 19% July 25 % July 1 % July 1 % July 1 11 July 6	1 July 11	14 May 20	22 July 30 1½ Jan. 12 ½ Jan. 12 11 July 6
1,900 100				6¾ Sale	65% 8	34 July 19	341/2 July 29	30 Mar. 16 6 ¹ / ₈ June 7 10 Mar 26 4 ⁷ / ₈ Mar 30	9 Mar. 3 11 Feb. 3
45,300 675 9,600		Blauner's common* Blies (E W) & Co common1 Blies & Laughlin Inc com5 Blue Ridge Corp com1		8 Sale	10 % Sale	1034 July 12 8 July 1 19 July 1 14 July 1	17/ Tular 6		21% Jan. 12
800 8,400 125	8,500 38,800 1,875	Blue Ridge Corp com1 \$3 opt conv pref* Blumenthal (S) & Co com* Bohack (H C) Co common*	37 38 514 Sale 214 314 1514 1714	36 40 8¼ Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1 ¹ / ₂ July 1 36 ¹ / ₄ July 7 8 ¹ / ₄ July 1 2 ¹ / ₄ July 9	43 July 26 12 ³ / ₄ July 25 2 ¹ / ₄ July 5	34 June 9 34 Apr. 1 41% Mar 26 1 Mar 25	1% July 6 42 July 26 12% July 25 2% Jan. 8 17% July 18 12 July 19
250 200 600	1,750 4,500	\$3 opt coar pref	10 ¹⁰ 10 ¹ / ₂ 3 ¹ / ₂ 4 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10% 13	15 July 5 10¼ July 5 3¾ July 26	17½ July 18 12 July 19 4½ July 5	10 ½ Mar 23 10 Mar 1 2¾ Apr. 8	17½ July 18 12 July 19 4½ Jan. 13
900 800 1,800	6,100 3,400 6,800	Common	5% %	1¼ Sale 13 Sale 3 Sale	1 11/4	1 July 28 13 July 1 3 July 1	1¼ July 1 17 July 19 4¼ July 2 14 July 2	³ 4 Mar 23 - 7 - Jan 7 1 4 Jan 7 7 3 Mar 30	1% Feb. 25 17 July 19 4¼ July 2 14 July 2 7% Jan. 12
4,900 9,700 28,700		2d preferred	12½ Sale 6 6½ 4 Sale	12Sale5Sale6Sale	1234 1338 518 Sale 6 Sale	12 July 1 4¼ July 14 5% July 7	14 July 2 5% July 25 7 July 15	7 1/2 Mar 30 4 Mar 29 2 1/2 Mar 30	1 June a
24,600 20		Bridgeport Gas Light Co* Bridgeport Machine com Preferred		281/2 291/2 65% Sale	7% Sale	65% July 1 78½ July 29	8 ³ ⁄ ₄ July 20 80 July 13	25 Apr. 5 51% May 25 76 May 4	27½ May 24 10¼ Jan. 10 88 Mar 19 1¼ July 8 4¼ Jan. 11 2¼ Jan. 13 27¼ Jan. 10 8% Feb. 25 30 May 31
4,400 1,000 2,100	1,200 15,400 7,700 6,250	Bright Star Elec class B* Brill Corp class A* Class B* 7% preferred100 Brillo Mfg Co common*	31/2 Sale 15/2 2 22 25	$\begin{array}{c} & \frac{14}{4} & \frac{34}{8} \\ & \frac{1}{34} & \text{Sale} \\ & \frac{1}{34} & \frac{3}{8} \\ & 21\frac{1}{34} & 27 \\ & 7\frac{3}{4} & 8\frac{3}{4} \end{array}$	¹⁴ ³⁴ 3 ⁷ ₈ Sale 1 ¹ ₂ 1 ⁷ ₈ 24 27	3¼ July 7 1% July 1	4 July 1 2 July 7	¹ / ₄ June 10 2 Apr. 1 7/ ₆ Mar 23	134 July 8 414 Jan. 11 214 Jan. 13
2,100 300 20	2,800 150	Brillo Mfg Co common			81/4 83/4	2214 July 6 8 July 7 2834 July 19	2614 July 29 8% July 28 28% July 19	15 Apr. 7 6¼ Mar. 31 28½ Mar. 16	2714 Jan. 10 8% Feb. 25 30 May 31
200	1,400 1,000	Coupon stock (bearer)* Registered* British Amer Tobacco, Ltd-	20 20 % 20 20 %	20¼ 21¾ 20¼ 21¾ 25¼ Sale	198 1 1 1 1 2 1 2 1 2 1 3	20% July 7	21 July 8	18 Apr. 12 19% Apr. 29	
3,300 100 2,300	8,300 400 2,400	Amer dep rcts ord reg£1 British Celanese Ltd—	26½ 27% 1½ 1%		251/2 261/4 251/2 261/4 % 3/4	25½ July 1 26¾ July 5 % July 15		2234 Mar. 29 2534 May 10	Contraction of the second
2,300 2,650 3,200 500	$13,950 \\ 17,000$	Brown Co 6% pref100 Brown Fence & Wire com1 Class A preferred*	22 25 5 Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	26 ³ /2 29 ³ /8 7 7 ³ /4	26¼ July 28 6¾ July 13 18½ July 11	¾ July 22 31 July 13 7¾ July 19 20 July 19	5% July 15 15¼ Mar. 18 5 Jan. 3 14 Apr. 18	8 Mar 14
1,900 7,500	43,400	Brown Forman Distillery1 \$6 preferred* Brown Rubber Co. com*	21/2 23/4 3 Sale	2¼ Sale 4¼ Sale	21/8 21/2 4 Sale	214 July 1	3 July 7	1½ May 5 40 May 2 2¼ Apr. 1	314 Jan. 13 40 May 2 4% June 27
2,100 500 3,900 1,750	3,650 3,650 19,300	Bruce (E L) Co Buckeye Pipe Line	39 Sale 2112 22	9 Sale 3212 33 2132 2214	13 15	35% July 27 9 July 1 31 July 19 21 July 21	15 July 25 35 July 6 2214 July 2	31 July 19	15 July 25 39 Jan. 3 22% Mar 5
1,750 12,400 500 4,900	2,600	\$5 1st preferred* Bunker Hill & Sullivan2.50 Burma Corp. Amer dep rcts Burry Biscuit Corp123/c	14 Sale 2% 3 2 Sale	1005% Sale 1514 Sale 212 27% 213 Sale	1614 1718	9934 July 5 1514 July 1 234 July 5 214 July 1	101 1/2 July 15 18 1/8 July 20 3 1/8 July 7 3 3/4 July 19	88 Apr. 1 10 Mar. 30 2¼ Apr. 7 1¾ Mar. 30	181% July 20
£,500 600	2,600	Cable Elec Prod v t c* Cables & Wireless—	36 35	7/16 3/4	1/2 3/4	232 July 1 1/16 July 2	5% July 22	1% Mar. 30 % Jan. 31	
$200 \\ 125 \\ 3,100$	1,600 1,800	Am dep rcts pref sh£1 Calamba Sugar Estate Co.20 Canadian Car & Fdy pref25 Can Indus Alcohol et A	1916 21	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	19¾ July 23 27 July 7 3 July 5 3 July 5 3 July 7 1¼ July 1	19% July 23 28% July 19 3% July 26 3 July 7 1% July 5	4% Apr. 8 18 Apr. 1 19 Mar. 18	22 Jan. 25 28% July 19
23,400 250	1,600 76,100 1,900	Can indus Alcohol cl A * B non-voting	314 4 314 4 114 Sale 1014 Sale 114 Sale 114 Sale	8 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 July 7 14 July 1 8 July 1	3% July 20 3 July 7 1% July 5 9% July 19 1% July 5	2 ¼ Mar. 18 2 Mar. 17 ¹ % Mar. 29 7 Apr. 9	378 Jan. 26
10,000	81,800	Carib Syndicate com	1412 01	14 Sale	171 30	8 July 1 1¼ July 1		15 Feb 11	1½ July 5
500 4,100 260	3,300 38,300 1,230	Carnan & Co conv A str	314 314 19 2014 115 Sale	2% 3½ 21 Sale % Sale 75 Sale	3 4 23 25 34 ¹⁰ / ₁₆	3 July 12 21 July 1 34 July 25 75 July 1	3 July 12 24½ July 19 1 July 5 79½ July 20	16 May 23	3 ^{1/2} Jan. 4 24 ^{1/2} July 19 1 ^{1/8} Jan. 10 85 Jan. 18
63,000 700	250 249,300 10 100	\$6 preferred* Carrier Corp common*	2814 Sale	2734 Sale 514 614 1214 Sale	25% Sale			00 Mar. 29	32 Jan. 10
$4,000 \\ 50 \\ 13,500$	13,400 750 69,300	Carrier Corp common* Carter (J W) Co common1 Casco Products* Castle (A M) & Co10 Catalin Corp of Amer1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1214 Sale 20 25 314 Sale	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	24 ³ ⁄ ₄ July 26 5 ³ ⁄ ₈ July 20 11 ³ ⁄ ₂ July 13 23 July 21 3 ³ ⁄ ₄ July 1	29¼ July 2 6¼ July 26 15 July 25 23 July 21 3¾ July 25	4% May 4 6% Mar. 29 17 Apr. 29 1% Apr. 1	6½ Jan. 3 15½ Jan. 21 25 Jan. 8 3½ July 25
$1,700 \\ 24$	7.000	Celanese Corp of Amer- 7% 1st partic pref100 Celluloid Corp com15	4 45%	31/2 33/4	1.00	66 July 6 35% July 6	75 July 19 4¼ July 13	50 June 27 3 Mar. 22	82 Jan. 14 414 Feb. 26
2,300 10	310	1st preferred* \$7 div preferred* Cent Hudson G & E com* Cent Maine Pow 7% pref100		21 34 Sale 13 5% Sale	12 1234	55 July 19 21 July 22 12¼ July 27 76¾ July 22	59 July 6 21¼ July 1 13¼ July 8 76¼ July 22 91 July 1 8¼ July 7 82 July 7	50 June 23 14 Mar. 26 10¾ Mar. 31 68¼ May 3	69 Jan. 12 23% Feb 26
$1,180 \\ 3,600 \\ 200$	4,600	Cent N Y Pow 5% pref100 Cent Ohio Steel Prod1 Cent Pow & Lt 7% pref100	89 89%	90 Sale 716 714 8112 8334	$ \begin{array}{cccc} $	85 July 12 7 July 2 78 July 19	91 July 1 814 July 7 82 July 25	10% Mar. 31 68% May 3 75% Apr. 6 4% June 7 64 Mar. 31	92 June 28 81% Jan. 12 83 June 30
$16,300 \\ 11,200 \\ 4,250 \\ 4,950$	8,940			2 Sale 1/2 Sale 1/2 Sale 6/2 Sale 6/2 Sale 7 10 ³ /4	134 2 % Sale 13 1434	1½ July 18 ½ July 1 12½ July 16	2 ¹ / ₈ July 25	All a start and a start and	2¼ Jan. 8 ¾ Jan. 12
4,950 1,475 4,500	$14,850 \\ 400 \\ 3,825$	6% pref without warr100 Conv preferred100 Conv pref opt ser 1929100	512 Sale 612 1212 414 814	074 5410	0 2 Sale	5¼ July 27 5½ July 30	17 July 7 7 July 1 7 July 7 4¼ July 27	3 Mar. 26 8 Mar. 9 3 Mar 29 3½ Mar 26	716 May 11
800	4 500	Chamberlin Metal Weather Strip Co	51/ 68/	35% 4 65% 7½	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	6 July 7		1. 2. 1. 1. 1.	
600 350	2,600	Charls Corp com	7% Sale		716 Sale 614 7	5% July 11 14½ July 25	61% July 26	5 Mar. 31 12½ June 16	8¼ Jan. 18 7¾ Jan. 3 21 Jan. 13
For for	otnotes see	1	Contract in the	Hara Andreas	A - Aged	land and a set	Service 1	s in a set	

For footnotes see page 53.

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NEW YORK CURB EXCHANGE.

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AGGREGAT	E SALES	NEW YORK	Price		PRICE	S IN JULY		RANGE SIN	ICE JAN. 1
July Shares	Jan. 1 Shares	CURB EXCHANGE	Jan. 3 1938 Bid Ask	July 1 Bid Ask	July 30 Bid Ask	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Sale Prices
400 9,200 1,500 1,200 3,095	2,200	Chesebrough Migi Chicago Flexible Shaft Co5 Chicago Rivet & Machine4 Chief Consol Mining Co	100 102	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	109 July 11 67 July 9 8½ July 5 ¾ July 13 41 July 1	112 July 22 79% July 19	97 Mar. 30 40 Jan. 3 51/6 Mar. 30 1/2 June 1 201/2 Mar. 31	112 July 22 7934 July 19 955 July 22 1/16 Jan. 10 53 July 30
$\begin{array}{r} 22,100\\ 12,500\\ 800\\ 475\\ 125\\ 12,600\\ 500\\ 250\\ 7,000\\ 200\\ \end{array}$	$\begin{array}{r} 87,100\\ 6,500\\ 830\\ 4,025\\ 5,275\\ 45,000\\ 2,100\\ 3,350\\ 89,500\\ 800\end{array}$	Preferred B	37 Sale 3 4 30 38 33 Sale 32 39 4½ Sale 16½ 20 1½ Sale	9½ Sale 44 Sale 3½ Sale 37 44 45 50 46 55 5% Sale 16½ Sale 1% Sale	$\begin{array}{c} 9\frac{1}{2} \text{ Sale} \\ 40\frac{3}{4} \text{ Sale} \\ 3\frac{3}{2} \text{ 4}\frac{1}{4} \\ 35 \text{ 40} \\ 50 \text{ 52}\frac{1}{2} \\ 52 \text{ 55} \\ 7\frac{1}{8} \text{ 7}\frac{3}{4} \\ \hline \hline 1\frac{1}{4} \text{ 1}\frac{1}{8} \\ \hline \end{array}$	334 July 27 16½ July 1 1¼ July 28 3½ July 16	51 July 27 53 ½ July 20 8¼ July 19 4¼ July 8 18 July 13 1¾ July 1 4 July 25	1 Jan. 3 2½ Mar. 26	5 May 10 46 May 4 67 Feb. 23 72 Feb. 23 8¼ July 19 4¾ June 28 20 Jan. 18 2¾ Jan. 24 4 Mar. 11
650 4,300 500 3,400	20,300	Cleveland Elec Illum com Cleveland Tractor com Clinchfield Coal com100 Club Aluminum Utensil com Cockshutt Plow Co Ltd Cohn & Rosenberger com*	3014 3614 416 Sale 314 376 114 114	35½ Sale 5½ Sale 2 3 1% 1%	38 3934 5½ Sale 2½ 2¾ 1¾ 1½	35½ July 1 5½ July 12 2½ July 11 1½ July 8	37½ July 11 6¼ July 19 2¾ July 9 1½ July 27	7 Mar. 18 5¾ May 13	3% Jan. 10 1% June 24
$34,600 \\ 2,400 \\ 12,400 \\ 800 \\ 525 \\ 49,100$	19,100 50,600 10,600 3,050	Colon Development Co Ltd 6% convertible preferredfl Colorado Fuel & Iron warr Colt's Patent Fire Arms Mfg25 Columbia Gas & Elec Corp 5% Conv preferred10 Columbia Oll & Gas com	5 Sale	234 Sale 436 Sale 634 Sale 5634 Sale 52 Sale 334 Sale	3 Sale 41% 43% 65% Sale 581/2 61 	2% July 2 4 July 7 6¼ July 11 56 July 8 52 July 8 52 July 1 3¼ July 8 13¼ July 12	and the second state of th	471/ Tuno 90	61 Feb. 23
2517,4004005501,200	209,190 2,400 4,750	Columbia Pictures Corp* Commonwealth & Sou Corn-	1/6 Sale 5/8 3/4	¹ / ₁ / ₁ / ₁ / ₁ 25 ³ / ₄ Sale 22 ³ / ₄ 23 ¹ / ₂	¹ / ₈ ³ / ₁₆ ²³ / ₂ 25	13¼ July 12 ¼ July 6 ¼ July 8 22 July 28 23¼ July 15 % July 18	³ / ₆ July 5 1 July 19 26 ¹ / ₂ July 2 25 July 6	1314 July 12 16 Jan. 3 12 Feb. 1 16 Mar. 29 1814 Mar. 30	14 Jan. 13 1 July 19 28 Jan. 18
$\begin{array}{r} 3,900\\ 800\\ 4,700\\ 82,800\\ 4,100\\ 110\\ 1,800\\ 2,300\end{array}$	$7,900 \\18,800 \\356,200 \\21,200 \\1,220 \\1,220 \\17,000 \\11,700 \\$	Compo Shoe Machinery— V t c ert to 1946	1214 1314 314 Sale 414 Sale 64 68 	% % 1334 1456 53% Sale 51% Sale 7034 Sale	1.1.29124.113.211	14¼ July 18 5% July 1 5 July 1 68% July 8		14 Apr. 9	1 Jan. 14 15 Feb. 26 6 ³ / ₄ July 19 6 ³ / ₄ July 25
$\begin{array}{r} 4,400\\ 80\\ 2,100\\ 10,900\\ 425\\ 600\\ 8,600\\ \hline\overline{200}\\ \hline\overline{200}\\ \hline \end{array}$	$\begin{array}{r} 10,300\\ 56,500\\ 1,800\\ 1,600\\ 25,700\\ 500\\ 1,400\end{array}$	Cons Retail Stores Inc com. 1 8% preferred	81% 82% 1% 1% 3% Sale 75 80 % 54 Sale	3 Sale 1 % 1 ½ 5 ¼ Sale 77 80 3 % Sale 9 ½ 11 ½	4½ Sale 1½ 1¾ 4½ 5 71 75 14 9¼ 9¼ 9¾ 	70½ July 27 ¼ July 5 8 July 1	5 July 20 80 July 29 1% July 6 57% July 17 76 July 11 % July 13 10% July 25 10 July 11	234 Mar. 25 70 July 19 134 June 10 234 Mar. 30 67 4 Apr. 26 436 May 26 436 May 27 334 Mar. 8 636 Mar. 25 51 Apr. 27	5 July 20 81% Jan. 4 1% Jan. 7 5% July 17 80 Jan. 20 1% July 25 4 Feb. 2 10% July 25 4 July 25 4 July 25 4 July 25 4 Mar. 14
7,800 600 2,900 1,100 4,300 200 8,900 1,700 100	$1,800 \\ 11,300 \\ 3,700 \\ 19,100 \\ 900 \\ 95,900 \\ 11,100 \\ 11,100 \\ 3,800 \\ 11,800 \\ 10,800 $		$\begin{array}{cccc} & 4\frac{1}{19} & \text{Sale} \\ 19 & 22 \\ & 2\frac{1}{4} & \text{Sale} \\ 60 & 70 \\ & 1\frac{1}{4} & 2 \\ 11 & 13\frac{1}{4} \end{array}$	81/2 Sale 22 24 3 Sale 58 65 11/4 Sale 9 Sale	$\begin{array}{c} 8\frac{1}{2} & 9\frac{1}{2} \\ \hline 6\frac{1}{2} & 7 \\ 28 & 30 \\ 3 & 338 \\ 60 & 70 \\ 1\frac{1}{2} & 1\frac{3}{2} \\ 7 & 8\frac{3}{4} \\ \hline \end{array}$	8 July 13 18 July 7 5 ³⁴ July 1 23 July 5 3 July 1 65 July 8 1 ¹⁴ July 28 8 ¹⁴ July 5 7 ¹⁶ July 13	914 July 26 2014 July 13 8 July 7 2814 July 29 314 July 7 65 July 8 114 July 13 10 July 7 716 July 13	41/2 Mar. 28 14 Mar. 29 41/2 May 20 187/4 June 14 13/8 Mar. 29 53/4 May 3 7/8 June 4 4 4/4 June 13 7/6 July 13	236 Jan. 10 1334 Jan. 10
$\begin{array}{r} 31,400\\7,900\\17,500\\200\\1,300\\1,700\end{array}$	43,600 64,300 3,000 12,300	Cramp (Wm) & Sons Ship & Engine Bidg Corp100 Creole Petroleum com5 Grocker Wheeler Elec Mfg Croft (The) Brewing Co1 Growley Milner & Co com Grown Cent Petrol (Md)5 Grown Cork Internat ci A*	234 Sale 614 Sale 314 334 314 334 414 438	22 Sale 7 Sale 7 Sale 314 334 376 Sale 912 11	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3% July 2	11 ⁴ / ₄ July 22	% May 18 17 ½ Mar. 31 3 ½ Mar. 28 % Mar. 31 3 Jan. 6 3 ½ Mar. 18 8 ½ Mar. 30	5 Jan. 15
4,700 100 8,899 389 2,700 200	$525 \\ 12,899 \\ 1,339 \\ 5,300 \\ 900 \\ 400 \\ 250 $	Crown Drug common	1 Sale 314 414 2634 32	$ \begin{array}{c} 114 \\ 314 \\ 30 \\ 35 \\ 35 \\ 35 \\ 35 \\ 35 \\ 35 \\ 35 \\ 35$		1% July 2 14 July 6 % July 5 12 July 6 3% July 5 30 July 9	11/2 July 5 15 July 6 11/2 July 13 18/2 July 28 53/2 July 29 35 July 25	61/8 June 22	1 1/4 July 13 18 1/4 July 28 5 3/4 July 29 35 July 25 106 Mar. 17 10 Feb. 8
$\begin{array}{c}\\ 3,600\\ 1,300\\ 4,900\\ 850\\ 1,100\\ 20\\ 2,600\\ 50\end{array}$	213,100 16,100 3,800 19,700 2,050 6,400 70	Cusi Mexicana Mining	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	814 Sale 11 Sale 1014 Sale 19 Sale 516 534 30 Sale 234 Sale	$\begin{array}{c} 9\frac{1}{2} & 9\frac{3}{4} \\ 11 & 12\frac{1}{4} \\ 13 & 13\frac{1}{8} \\ 21 & 23 \\ 6 & 7\frac{1}{2} \\ \hline 2\frac{1}{2}\frac{1}{8} & 2\frac{1}{4} \\ \hline 2\frac{1}{8} & 2\frac{1}{4} \\ \hline \end{array}$	10 July 1	9% July 29 11% July 29 13% July 20 22% July 20 30 July 1 3 July 19 43 July 14	¹ / ₁₅ Jan. 3 5 ¹ / ₂ Mar. 31 10 May 13 5 ¹ / ₂ Apr. 1 17 Apr. 29 3 ¹ / ₂ Mar. 25 25 Mar. 14 2 Mar. 25 37 ¹ / ₂ June 10	13 % July 26 22 % July 9 7 % Jan. 17 40 Jan. 28 3 % Jan. 7
$1,000 \\ 100 \\ 19,500 \\ 1,300 \\ 2,200 \\ 2,800 \\ 475 \\ 700$	10,200 20,500 1,375 7,425	Detroit Gasket & Mfg Co1 6% preferred w w20 Detroit Gray Iron Fdry com 1 Detroit Mich Stove Co1 Detroit Paper Products9 Diamond Shoe Corp com9 Distilled Liquors Corp5 Distilles Co Ltd-	214 Sale 214 Sale 1514 Sale 9 934	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 9\frac{1}{8} & 10\\ 13\frac{3}{4} & 15\\ 2 & \text{Sale}\\ 3 & 3\frac{1}{4}\\ 3\frac{1}{4} & 3\frac{1}{4}\\ 27\frac{3}{4} & 28\frac{3}{4}\\ \hline & 3 & 3\frac{5}{8} \end{array}$	91% July 15 15 July 21 15% July 13 25% July 1 3 July 5 251% July 7 121% July 5 3 July 13	3¾ July 23 30 July 26 14¾ July 21 3¾ July 22	51/2 June 17 10/6 Mar. 25 11/6 Mar. 29 11/2 May 27 18/4 May 28 14/4 Mar. 30 11/6 May 13 3/6 Mar. 29	3¾ July 23 30 July 26 16 Jan. 18 9 Jan. 8
$200 \\ 2,400 \\ 600 \\ 4,300 \\ \hline 370$	$700\\14,800\\1,500\\11,100\\20\\1,310$	Am dep rcts ord regfl Divco-Twin Truck Co com1 Dobeckmun Co common1 Domision Steel & Coal B25 Domision Textile Co com* Draper Corp*	3 334 10 1212 15 Sale	24% 25% 234 3% 8 10 14% Sale 60 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	241% July 27 23% July 7 10 July 7 143% July 1 60 July 1	24¼ July 13 3¾ July 20 11 July 12 16¼ July 25 64¾ July 9	2234 Mar. 23 236 Mar. 30 976 Mar. 17 976 Mar. 30 67 Jan. 14 47 Mar. 31	24¾ Feb. 28 3½ Jan. 18 13 Jan. 24 16½ July 25 67 Jan. 14 64¾ July 9
$1,900 \\ 20 \\ 3,100 \\ 250 \\ 1,300 \\ 9,600 \\ 2,100$	$170 \\ 17,800 \\ 3,850 \\ 1,600 \\ 25,200 \\ 14,000 \\ 14,000 \\ 100 \\ $	Driver Harris Co common_10 7% preferred_00 Dubilier Cond Corp com_10 Dubilier Cond Corp com_100 Durham Hoslery cl B com_• Duro-Test Corp common_1 Duval Texas Sulphur	11/1 11/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	63% July 13	61 July 1 3 July 20 5¾ July 26 8¾ July 25	111½ Mar. 28 103 June 27 1 Mar. 26 54 Mar. 29 12 Jan. 27 334 Mar. 30 6 May 6	2 Feb. 28 65 Jan. 3
43,800 6,100 2,850 850 200	$25,900 \\ 14,850 \\ 5,350$	Eagle Picher Lead Co10 Eastern Gas & Fuel(Assoc+ 6% preferred100 4½% prior preferred100 Uastern Malleable Iron Co.25	85% Sale 27% Sale 27 Sale 49 50%	10¾ Sale 2¾ Sale 19 Sale 40 45 10½ Sale	1114 1134 2% 2% 18 Sale 4314 4434	10¼ July 1 2¾ July 14 18 July 1 41¼ July 6 10 July 20	12½ July 7 3 July 25 20 July 7 48¼ July 21 12 July 6	33½ June 20	3¼ Jan. 11 31 Jan. 13 52 May 13
				4					

NEW YORK CURB EXCHANGE

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$\begin{array}{c c c c c c c c c c c c c c c c c c c $	
$\begin{array}{c} 16,200 \\ 12,200 \\ 7,150 \\ 7,000 \\ 2,500 \\ 7,500$	Lowest Highest Sale Prices Sale Prices
$\begin{array}{c} 3300 \\ 3002 \\ 30$	⁷ / ₆ Mar. 30 1 ⁷ / ₆ Jan. ¹ / ₄ Mar. 29 26 Jan. 1 ¹ / ₃ Mar. 30 24 Jan. 1
$ \begin{array}{c} 16.200 \\ 7.000 \\ 7.000 \\ 48.100 \\ 11.650 \\ 7.640 \\ 7.000 \\ 25.200 \\ 7.640 \\ 7.000 \\ 26.100 \\ 26.000 \\ 26.000 \\ 26.000 \\ 20.100 \\ 20.100 \\ 1.50$	2% June 20 4% Jan. 1 3 Jan. 26 14 Jan. 1 10% Apr. 2 16% July 2 3% Mar. 30 1% July 2 4% Mar. 31 10% July 2
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	2 Mar. 30 61 4 July 2
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	2¼ Mar. 29 55% July 1¼ Apr. 4 23% July
$\begin{array}{c} 1.56\\$	3 May 9 6 Jan. 1 0 Mar. 30 13 Jan. 3
$\begin{array}{c} 1000 \\ 1000 \\ 1000 \\ 2000 \\ 2000 \\ 1,5550 \\ 2000 \\ 1,5550 \\ 2000 \\ 1202 \\ 800 \\ 647 \\ 7 \\ 17,400 \\ 42,400 \\ 800 \\ 600 \\ 800 \\ 600 \\ 800 \\ 100 \\ 600 \\ 800 \\ 100 \\ 600 \\ 800 \\ 100 \\ 600 \\ 800 \\ 100 \\ 600 \\ 800 \\ 800 \\ 100 \\ 100 \\ 600 \\ 800 \\ 800 \\ 100 \\ 100 \\ 600 \\ 800 \\ 800 \\ 100 \\ 100 \\ 100 \\ 600 \\ 800 \\ 800 \\ 100 \\$	1 Jan. 26 1% Feb. 1 6% June 14 24 Jan. 1 1% Jan. 10 55 May 28 Jan. 27 57% May
$\begin{array}{c} 2000 \\ 225,500 \\ 122,800 \\ 122,800 \\ 122,800 \\ 422,400 \\ 422,400 \\ 422,400 \\ 422,400 \\ 422,400 \\ 422,400 \\ 422,400 \\ 422,400 \\ 432,300 \\ 442,400 \\ 44,400 \\ 44,400 \\ 44,400 \\ 44,400 \\ 44,400 \\ 44,400 \\ 44,400 \\ 52000 \\ 5000 \\ 45,270 \\ 5255 \\ 5255 \\ 20,625 \\ 71,20 \\ 710$	2 Jan. 26 58 May 8 Jan. 27 56 May 9 Feb 28 5514 May
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	7% May 12 22 Feb. 10 6¼ Mar. 31 10% Feb. 2 ¼ Mar. 31 1% Jan. 1
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	7 May 20 13 Jan. 1 2 July 2 31 Jan.
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	¹ / ₆ Mar. 7 ⁵ / ₆ July 1: 8 Mar. 30 13 ½ Jan. 1 2 Mar. 26 5 ½ July 2
$\begin{array}{c} 4,400\\ 19,500 \\ Ferro Enamel Corp com1\\ 300 \\ 1,300 \\ 71,100 \\ 71$	61/2 Mar. 28 10 Apr. 23 63/4 Mar. 31 207/8 Jan. 24 4 Mar. 30 63/2 July 29
$\begin{array}{c} 27,200 \\ 2,092 \\ 2,092 \\ 7,300 \\ 7,300 \\ 1,900 \\ 5,200 $	41% Mar. 30 81% Jan. 2 Jan. 31 32 Jan. 3 41% June 14 23 Jan. 1
$ \begin{array}{c} 5,200\\ 525\\ 5,600\\ 525\\ 5,600\\ 45,270\\ 500\\ 2,000\\ 700\\ 7100\\ 700\\ 71000\\ 7100\\ 7100\\ 7100\\ 7100\\ 7100\\ 7100\\ 7100\\ 7100\\ 7100\\ 7100\\ 71$	4 23 June 14 23 Jan. 1 12 Mar. 29 14 54 Mar 1 14 Jan. 3 76 Jan. 1 9 24 Apr. 1 60 24 Jan. 1 9 24 Mar. 31 7 26 July 1 8 24 Mar. 29 64 July 1 8 26 Mar 28 64 July 1
5,600 45,270 Amer dep rcts 300 2,000 Fox (Peter) Brewing Co5 1,100 6,700 Franklin Rayon Corp com1 Freedert Grain & Malting	4% Mar. 31 2016 July 2
roculert Grain & Maiting	The second s
$ \begin{array}{c} 1,800 \\ 600 \\ 5,950 \\ 900 \\ 5,800 \\ \textbf{Fruehauf Trailer Co-} \\ 600 \\ \textbf{Fuehauf Trailer Co-} \\ 100 \\ 110 \\ 1$	2% Apr. 2 5¼ July 1
650 \$3 conv preferred*	6¼ Mar. 30 8¼ Jan. 3 16¼ Jan. 1 5% Mar. 30 6¼ Mar. 30 8 Mar. 7 15 July 4 8 Mar. 8 21¼ May 10 8 Mar. 7 35 July 1 9 Mar. 7 35 July 1
650 \$3 conv preferred* 16 22 16 19 10 50 16 10 50 10 50 10 50 10 50 10 50 10 50 10 50 10 50 10 50 10 50 10 50 10 50 10 50 10 50 50 10 50 10 50 50 10 <th< th=""><th>614 Mar. 7 15 July 8 Mar. 8 2114 May 10 8 Mar. 7 35 July 14</th></th<>	614 Mar. 7 15 July 8 Mar. 8 2114 May 10 8 Mar. 7 35 July 14
130 Gamewell Co \$6 conv pref* 31 38 32 35 July 14 35 July 12 36 37 37 July 12 36 37 37 37 July 14 35 July 14 35 July 14 35 July 12 37 37 July 12 37 37 37 July 14 36 37 37 37	7½ Mar. 31 11¼ June 5 Apr. 2 83¾ June
1,500 7,500 American dep receipts 118% 19% 18% 19 18% 1016 18% July 28 1017 The 116	14 Mar. 28 2% July
20,400 68,400 Warrants 48 52 42 75 45 75 14 14 14 14 14 14 14 14 14 14 14 14 14	14 May 6 1. Jan
200 Sol General Rayon A stock	5 Feb. 4 80 July 2 0 Mar. 29 53 July 20 1 May 18 14 Jan
$\begin{array}{c} 3,100\\ 400\\ 400\\ 500\\ 500\\ 500\\ 500\\ 500\\ 5$	0 Mar. 30 44 Mar 10
100 $1,00$ 100	2 July 6 88 Jan 1 4¼ Apr. 19 6 June 1 6¼ Mar. 22 31¼ June 1 8 Apr. 1 76% May 10
400 32 \$5 preferred. 634 534 61 754 60 69 55% 51% 111 19 65% 51% 111 19 65% 51% 111 19 65% 111 19 65% 111 10	7 May 10 62 June 23 414 Mar. 25 634 Jan. 10 0 June 18 41 Feb. 17
500 Glichrist Co	
200 2,600 Gorbam Inc class A com* 21% 3 23% 31% 23% 31% 21% July 12 23% July 12	9 Apr. 12 95 June ¹ / ₆ May 27 ³ / ₆ Jan. 17 2 Feb. 8 2 ⁷ / ₆ June 30 6 Apr. 1 24 July 29
	6 Apr. 1 24 July 25
23,100 131,400 [Grand National Films Inc.1] ** 4 Sale 10 ** 4 Sale 10 ** 4 Sale 5 ** 5 ** 5 ** 5 ** 5 ** 5 ** 5 ** 5	3/2 Mar. 28 20% Jan. 14 Mar. 26 1% Jan. 6 54 Mar. 31 94 Jan. 6 54 Mar. 30 10% July 2 74 Apr. 6 1244% Feb. 26 6 Mar. 29 65 July 2 3
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	6 Mar. 29 65 July 2 51/2 Apr. 19 33 Jan. 1 41/4 Mar. 30 71/2 Feb. 23
1,800 8,400 Common	3 Mar. 29 3 Jan.
4,200 Guirdian Investors common 1/4<	³ / ₁₆ Feb. 8 ³ / ₈ June 30 3 Mar. 31 46 ⁻⁷ / ₈ July 2
380 35.00 preferred 57.00 75.90 8014.90 90 71.01 72.00 72.00 73.00 <t< th=""><th>2 Feb. 17 80 Jan. 18 5 June 10 7 July 30</th></t<>	2 Feb. 17 80 Jan. 18 5 June 10 7 July 30
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1% Mar. 28 3% July 2 9 Mar. 28 12 Jan. 17 0 Apr. 1 64 July 19 1 Apr. 29 2 July 7
2,400 2,400 3 preserved 20 34 1 20 Sale 1 25 July 11 30 July 101 20	3 % Mar. 29 17 % July 20 4 % Mar. 29 9 Jan. 11 0 Apr. 20 30 Jan. 10
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	61% May 27 10% Jan. 1 2% Mar. 23 7 Jan. 5% Apr. 27 7% Jan. 2 51% Mar. 19 61% Feb. 8
2,200 8,500 Hewitt Rubber Corp com5 634 7 734 Sale 10 11 734 July 1 11 July 25 8	8 Mar. 17 21 ½ June 28 6 Mar 30 11 July 2
$\begin{array}{c} 200 \\ 2,900 \\ 5,400 \\ \hline 57,900 \\ \hline 50 \\ \hline 50$	7 Mar. 31 37 ½ Feb. 21 0 Mar. 21 52 July 23 5½ Mar. 29 13¼ July 13 1¼ Mar. 18 15½ June 1
동방을 맞춰서는 계속하거도 한 방법적인데 집에서는 것을 통하는 것을 못했다. 이번 명	

For footnotes see page 53.

NEW YORK CURB EXCHANGE

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In	Cia	NEW YORK	Price		PRICES		RANGE SING	
July	Since Jan. 1	CURB EXCHANGE	Jan. 3 1938	July 1	July 30	Lowest Highest	Lowest	Highest
Shares 2,100	785	STOCKS (Continue.' Par Holophane Co Inc common_* Holt (H) & Co class A*	Bid Ask 12 14 1/8 51/2 9	Bid Ask 12 12 ¹ / ₄ 5 8 ⁷ / ₈	Bid Ask 16 ³ 4 17 ¹ ⁄ ₂ 5 8	Sale Prices 12 July 5 16 ³ / ₄ July 2		Sale Prices 16¾ July 2 6 Apr. 2 20 Apr. 2
$[1,700] 1,425 \\ 20$	1.900	Hormel (Geo A) & Co com* Horn (A C) Co common1 Horn & Hardert com	23% Sale	21/2 5 271/2 Sale	3 434	4 July 7 4 July 27¼ July 1 31 July 100¼ July 21 100¼ July 2 10¾ July 9 11¾ July 2	18 June 22 7 3% Apr. 23 7 21¼ Jan. 27 1 98¾ Jan. 4 1	4 Feb.
600 20,500	106,800	Humble Oil & Refining	9% 11% 65% Sale	67 5% Sale	70 Sale	1034 July 9 1134 July 2 6754 July 1 7256 July 1	8 Mar. 29	31 July 02¼ May 11¾ July 20 72% July 13
$2.900 \\ 200 \\ 200 \\ 500$		Hummel-Ross Fibre Corp5 Hussman-Ligonier Co* tHuyler's of Del com1	51/8 61/4	$\begin{array}{c} 6758 \text{ Sale} \\ 414 & 458 \\ 918 & 12 \\ 14 & 12 \\ 614 \text{ Sale} \end{array}$	4% Sale	4% July 14 5 July	7 2¼ Mar. 29 7 12 July 7 6 ¼ Mar. 24	6¼ Jan. 10 12 July 3 % Jan. 3
2,000	3,400 50 2,700 18,500	Husier's of Del com	61% 8 61% 12 434 Sale	478 578	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	a state of the second	h 4% Viar 28	7 Jan. 8 5% July
400 5,100	6,000 27,000	Hygrade Sylvania Corp* Illinois Iowa Power Co*	1% Sale	22 Sale	 33/ Sale	20 July 27 22 July		
6,500 7,000 6,000	$35,700 \\ 28,600 \\ 12,850 \\ 50 \\ 50 \\ 50 \\ 50 \\ 50 \\ 50 \\ 50 \\$	Illinois Iowa Power Co* Preferred	1414 Sale 518 6 10 12	37% Sale 1634 Sale 5 Sale 91⁄2 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3¾ July 30 4¼ July 16¼ July 29 16¼ July 29 18¼ July 2 4¾ July 27 5% July 2 9¼ July 23 11¼ July 1	5 12 Mar. 29 1 3% Mar. 29 7 5¼ Mar. 31 - 48½ Jan. 3	4 ¹ ⁄ ₄ July 18 ¹ ⁄ ₄ July 2 6 Jan. 1 13 ¹ ⁄ ₄ Jan. 1 49 ³ ⁄ ₄ Feb.
17,000		Imperial Chem Indus Ltd- Am dep rcts ord regfl Imperial Oil (Canada)		1616 Sale			- 4872 Jan. 3	49¾ Feb. 3 8¾ Jan 2 19½ Mar.
400 700	5,500	Imperial Tobacco Co of Can &	17% 17% 17% 17% 13% 13% 37% 38 7 7%	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	16½ July 1 17¾ July 17 July 8 17 July 15 July 6 15½ July	8 15% June 15 7 13¼ Mar. 18 32 Mar 29	19 Mar. 1 15% July 37¼ Jan. 2
2,400 330 70 25	$8,100 \\ 2,440 \\ 910 \\ 400$	Imp Tob of Gt Brit & Irel. £1 Indiana Pipe Line	7 732		10111 11111	7% July 6 9¼ July 2 12 July 7 14 July 2 14 July 2 14½ July 9 97¾ July 29 97¾ July 2	9 65% Jan. 28 1 10 Feb. 5 2 10 May 31	914 July 2 16 Mar. 1 1914 May 1
400 200	900 1,500	Indiana Serv Corp 6% pfd 100 7% preferred	86½ 1 1½ 1½ Sale ½ 1	94 96 1¾ Sale	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	97 ³ 4 July 29 97 ⁴ 4 July 2 1 ¹ 4 July 19 1 ³ 4 July 2	1 1 June 23	9734 July 29
200 175 3,950	700 1,175 26,250	Industrial Finance v t c1 7% preferred100 Insur Co of North Amer	¹ / ₃ ¹ ⁵⁴ ⁵⁶ ¹⁸ ²⁰ / ₃	$\begin{array}{c} & 5 \\ & 5 \\ 10 \\ & 65 \\ & 65 \\ & 34 \\ & 8 \\ & 18 \\ & 20 \\ & 4 \end{array}$		1¼ July 19 1¼ July 7 1¼ July 7 1¼ July 7 1½ July 10 10 July 111% July 1 62¼ July 21 66¼ July 21	2 ³ / ₈ Mar. 18 2 ³ / ₈ Mar. 11 3 7 Feb. 3 2 48 ¹ / ₄ Mar. 31	1½ Jan. 2 15% Feb. 2 7% July 11% June 2 67% June 2
900 	$6,000 \\ 6,600 \\ 34,600 \\ 3,700$	Internat Cidar Machinerr Internat Holding & Invest Int Hydro-Elec \$3.50 prof50 "A" stock pur warrants Internat Metal Indus cl A*	112 132	18½ 20¼ 17 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	16 Tuly 20 20 Tuly 2	- 78 Apr. 2	67 % June 2 22 Jan. 1 1 % Jan. 1 20 July 20
2,300 125 27,700 20,000	139,600	Internat Paper & Pow warr Internat Petroleum com*	214 Sale 2814 Sale 28 29	2 ³ / ₄ Sale 25 Sale	3 Sale 26 Sale	14 July 25 July 21 July 21 34 July 21 234 July 1 334 July 2 2434 July 1 334 July 1 2 344 July 1 344 July 1 3 4 3 4	2 56 Feb. 17 6 6 Apr. 2 7 114 Mar. 26 3 23 Mar. 31	³ / ₈ May 1 ³ / ₈ May 1 ³ / ₈ July 2 ³ / ₈ July 2 ³ / ₁ Mar. 4 ³¹ / ₄ Mar. 4
18,600	1,400 33,700	Registered* Internat Products com*	2% 31/8	25 ¹ / ₄ 26 4 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3¼ July 19 4 July	1 21/2 Mar. 31	4% reb. 20
7,800 	40,400 1,300 4,100 36,400	International Radio Corp. 1 Internat Safety Razor ci B. Ciaesa B. Si.75 preferred	5 534 734 10 758 Sale 856 10 2634 30	8 % Sale 3 8 Sale 3 8 Sale 7 % Sale 7 % 8 29 % Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$			11 July June 2 9 Jan.
100 330 1,100	3,600 2,330 8,100	\$1.75 preferred* \$3.50 prior preferred* New warrants	78 Sale 858 10 2612 30	75% Sale 29% Sale	$\begin{array}{cccc} 11/16 & 3/4 \\ 7/2 & 10 \\ 29/2 & 31/4 \end{array}$	7 16 July 1 814 July 3 116 July 28 15/6 July 8 July 2 8 July 29 36 July 1 30 14 July 3 34 July 2 1 30 14 July 2 3 34 July 22 16 July 1	5 1/2 Mar. 25 2 7/2 May 14 24 1/2 Apr. 27	1 Jan. 12 91% Jan. 20 301/2 July 22 1% Jan. 4 43% July 2 5 July 20 29 Juny 20
10,400 5,400	700	New warrants International Vitamin1 Interstate Home Equip com.1 Interstate Hosiery Mills	0% 0%	3 % Sale 3 Sale	$\begin{array}{cccc} 4\frac{1}{2} & 4\frac{5}{8} \\ 4\frac{1}{8} & 4\frac{1}{2} \end{array}$	$ \begin{vmatrix} 3\frac{3}{8} & July & 9 \\ 3 & July & 1 \end{vmatrix} = \begin{vmatrix} 4\frac{3}{4} & July & 2 \\ 5 & July & 2 \end{vmatrix} $	$ \begin{array}{c} 0 & 0 & \text{Mar. 30} \\ 5 & \frac{1}{2} & \text{Mar. 25} \\ 2 & 7\frac{1}{2} & \text{May 14} \\ 8 & 24\frac{1}{2} & \text{Apr. 27} \\ 9 & \frac{1}{2} & \text{Feb. 4} \\ 1 & 2\frac{1}{2} & \text{Mar. 29} \\ 0 & 2\frac{3}{4} & \text{June 10} \\ 2\frac{5}{4} & \text{Feb. 3} \\ 1 & 21\frac{1}{2} & \text{Mar. 20} \\ \end{array} $	434 July 2 5 July 2 28 Jan. 1
	$19,800 \\ 6,900$	Interstate Power \$7 pref* Investors Royalty Co1 Iron Fireman Mfg com v c .10	16 Sale	7 Sale % Sale 14% 14% 10 11%	51/2 Sale 3/8 Sale 177/8 181/2	514 July 30 734 July 36 July 23 76 July 1416 July 2 18 July 2 1034 July 5 1134 July 1 14 July 5 1134 July 1		7 ³ / ₂ July ^{1/2} Jan. 18 July 21 12 ^{1/2} Jan. 1 ^{5/8} Jan. 1
2,800		Irving Air Chute com1 Italian Superpower cl A* Jacobs (F L) Co1	5 Sale	2 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	- 79 July 1 9/8 July	2 18 C. S. W. W. W. W. 18	
1,100 50	350	Jacobs (F L) Co1 Jeannette Glass Co* Jersey Central Pow & Lt Co5 5% preferred100	1% 2	37% Sale 25% Sale 65 661/2	514 Sale 218 212 6658 6712 70 Sale	3¼ July 1 5¼ July 1 2¼ July 19 2¾ July 65 July 13 65¼ July 2	of the second designed in residue 1. The	7¼ Jan. 1 3½ Jan. 1 66 Jan. 1
$\begin{array}{c}100\\270\\20,900\end{array}$	1,020 51,900	6% preferred	321 Sale	 36 Sale	70 Sale 31 315%	81½ July 12 83 July 1	6 61 Apr. 19	73 Jan. 1 85 Jan. 43½ Jan. 1
70	10	Kansas G & E 7% pref100 Keith (Geo E) Co 7% pref_100 Kennedy's Inc5		5 51	536 534	108¼ July 7 111 July 2	3 106 May 25 1	11 July 2 21 34 Jan. 2 7 14 Mar. 11 34 Jan. 1
550 200	5,000 3,900	Ken Rad Tube & Lamp cl a.* Kingsbury Breweries com1 Kings County Lighting	514 7 914 1034 34 1	34 13%	¹⁰ ¹¹ / ₂ Sale	³ / ₈ July 29 ³ / ₈ July 2	5 % Feb. 9	I Jan.
$100 \\ 90 \\ 15,800 \\ 4,800$	$800 \\ 400 \\ 92,050 \\ 26,300 $		26 33 18 33 2% Sale 3% Sale	$\begin{array}{c cccc} 40 & \text{Sale} \\ 26 \frac{1}{2} & 28 \\ 2 \frac{1}{2} & \text{Sale} \\ 4 & \text{Sale} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	38¼ July 2 40 July 27 July 8 33 July 2¼ July 11 3¼ July 1 3¼ July 7 4¼ July 1	7 92 Mar 96	42 Mar. 1 33 July 31/2 Jan. 1 5 Feb. 1
$\begin{array}{c} 400\\100\\200\end{array}$	$8,300 \\ 1,000 \\ 400$	Kirkland Lake G M Ltd1 Klein (D Emil) Co common* Kleinert (I B) Rubber10	15^{11} 15^{18}	$1 3\frac{1}{4} 15 7$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 July 1 13% July	9 3 June 10 8 15% Mar. 29 9 13 32 May 27 5 55% Mar. 31	11/2 Jan. 2
2,600 450	6,700 200 2,650	Knott Corp com1 Kobacher Stores Inc com* Koppers Company	6 9 6¼ 8½ 9% 24½	914 Sale 612 25	$ \begin{array}{cccc} 12 \frac{12}{8} & 14 \\ 8 & 25 \end{array} $		$\begin{bmatrix} x5\% & \text{Mar. 31} \\ 10\% & \text{Jan. 20} \end{bmatrix}$	8¼ July 2 14½ July 2 12½ Feb. 2
100	50	6% preferred	11 1 12 14	99 100 33 45 11 1/4 12	99 99 ½ 29 75 11 ½ 12	99 July 5 100 July 1	and the second	0214 Jan. 13 3714 June 3 1214 Feb. 1
800 110	11,000	Kreuger Brewing Co1 Lackawanna RR N J100 Lake Shore Mines Ltd1	11 1/2 12 1/2 7 1/2 7 1/2	7¼ Sale	1115 12 7% Sale	11 3/4 July 23 11 3/4 July 2 6 3/2 July 26 7 3/4 July 2 47 July 21 48 July 2	5 28 Mar. 31	11 Jan. 1. 48 July 2
$\begin{array}{c} 21,500 \\ 650 \\ 20 \end{array}$	26,150	Lake Shore Mines Ltd] Lake Foundry & Machine.1 Lane Bryant 7% pref100 Langendorf United Bakeries	52% Sale 2% Sale 87% 98	49 Sale 21/8 23/8	52 Sale 25% 3	49 July 1 52% July 2 2% July 5 3% July 2 63% July 19 63% July 1	9 4514 Mar. 17 6 15% Mar. 28 9 6314 July 19	581/2 Feb. 31/4 Jan. 1 853/4 Jan. 1
 400	50 700 3,800	Clase A *		6 10 11/8 11/8	612 10		- 14 May 13	14 May 13 516 May 20 116 June 29 15 July 14
$\begin{array}{r}100\\32,800\\17,600\end{array}$	4,700 142,800 97,000	Class B Lefcourt Realty com Preferred. Lehligh Coal & Nav Leonard Oil Dovelopment? Le Tourneau (N G) Inc	12% Sale 3% Sale % Sale	1 1/8 1 5/8 13 5/8 20 4 3/8 Sale 7/6 Sale 22 1/2 Sale	$13\frac{1}{2}$ 18 $4\frac{5}{8}$ Sale		4 12 14 Feb. 3 6 234 May 27 1 38 Mar. 26	15 July 14 514 July 14 514 July 14 16 Jan. 26 % July 2
$1,500 \\ 250 \\ 14,900 \\ 100$			10 10 %2	12216 Sale	$26 27\frac{1}{2}$	$x22\frac{16}{10}$ July 1 24% July 1		14 July 2 251/ Jan 1
-1,700	2,900 500 10,900	Lion Oil Refining Lipton (Thos J) class A1 6% preferred25 Lit Brothers com	16 25 1% 1%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 July 5 3 July 2	9 15% Mar. 28 5 10½ Jan. 3 19% Apr. 14 6 1 Mar. 28	14 Feb. 1 25 Jan. 1 3 July 2
2,900 88,300	$11,650 \\ 450,000$	Loblaw Groceterias class A.* Locke Steel Chain Co5 Lockheed Aircraft1	816 876 914 Sale	11 ¹ / ₈ Sale 12 ⁵ / ₈ Sale	13 13½ 14½ Sale	111% July 1 133% July 2 125% July 1 147% July 1	19 Mar. 19 714 Mar. 28 4 556 Mar. 29	22¼ May 13¾ July 2 14⅛ July 1 10¼ July 2
$16,000 \\ 5,300 \\ 1,110 \\ 1,125 \\ 1,100 \\ 28,500$	76.200	Lone Star Gas* Long Island Light com* 7% preferred100 6% preferred series B100	782 Sala	812 Sale 112 Sale 33 Sale	97% Sale	81/2 July 1 101/4 July 2 11/4 July 28 15/8 July	6 65% Mar. 31 1 1 Mar. 30 3 30 Apr. 20	10¼ July 2 1% Jan. 42 Jan.
28,300	156,800 10	Loudon Packing Co com* Louisiana Land & Expl com.1 Louisiana P & L \$6 pref*	1% 2½ 8% Sale	27 1/2 Sale 1 1/8 2 8 Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	26½ July 26 28¼ July 1 1½ July 6 2½ July 8 July 1 9¼ July 1 8 July 26 88 July 1	3 30 Apr. 20 2 25 June 17 9 15% Mar. 31 3 61/2 Mar. 30 6 98 July 26	10% July 2 1% Jan. 42 Jan. 34% Jan. 2% Jan. 1 9% Jan. 1
600 2,900	3,600 7,650	Lucky Tiger Combination_10 Lynch Corp com5	35 ^{11/14} 37 ^{11/16}	35 ⁵ /8 Sale	37 ³ / ₈ 38 ⁷ / ₈	34 July 6 39 July 2	2 1/2 Mar. 25 6 24 Mar. 31	88 July 2 % Jan. 1 39 July 2
$8,600 \\ 400 \\ 1,900 \\ 120$	$ 400 \\ 7,900 $	Majestic Radio & Tel Corp1 Manati Sugar opt warr Mangel Stores Corp com1	1 1% 2½ 3½	$\begin{array}{c cccc} 1 & \text{Sale} \\ & & 3& 3& 3& 4\\ & & 2& 1& 2& 3& 4\\ & & 2& 0& 1& 2& 2& 1& 4\\ & & & 2& 0& 1& 2& 2& 1& 4\\ & & & & & & & & & & & \\ & & & & & &$	1½ Sale	34 July 27 134 July 3	0 5% Mar. 23 5% July 27 2 1% Apr. 6 0 291⁄2 June 22 3 15 May 12	1% July 3 % July 2 3% Jan. 1
130 600	2,400 200	\$5 conv preferred* Mapes Cons Mfg Co* Marconi Internat Marine- Communication Am dep rct	18 20 ½ 6½ 7½	$ \begin{array}{c} 2^{8} \\ 2^{4} \\ 20^{4} \\ 20^{4} \\ 22^{4} \\ 15 \\ 16 \\ 6^{4} \\ 7$	11/1/4 11/2	30½ July 5 35 July 5 16 July 6 17½ July 5	3 15 May 12	45 Feb. 19¾ Mar. 1
	200	All uop füt	·/8 /72	074 178	6½ 7	•	- 71% Jan. 6	7½ Jan.

For footnotes see page 53.

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NEW YORK CURB EXCHANGE

AGGREGAT	TE SALES			1	PRICES	S IN JULY		RANGE SIN	ICE JAN. 1
In July	Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 3 1938	July 1	July 30	Lowest Hi	ghest	Lowest	Highest
Shares 5,600 500 5,900 5,900 5,000	4,000 24,100 8,950	STOCKS (Continued) Par Margay Oil		$\begin{array}{ccccc} 16 & 23 \\ 6\frac{1}{2} & \text{Sale} \\ 2 & 2\frac{1}{4} \\ 8\frac{1}{8} & 8\frac{1}{4} \\ 14\frac{1}{8} & \text{Sale} \end{array}$	Bid Ask 17 23 5¾ 6¼ 2¾ Sale 9 9½ 15½ 16	514 July 28 814 214 July 7 238 814 July 2 10 1314 July 14 1534	Prices July 5 July 30 July 22 July 29	Sale Prices 16 June 20 334 Mar. 29 135 Mar. 29 436 Mar. 29 1135 Mar. 31	Sale Prices 24 Mar. 1 8¼ July 5 2% July 30 10 July 22 16¼ Jan. 21
$ \begin{array}{r} 100 \\ 1,900 \\ 7,100 \\ 425 \\ 1,500 \\ \hline 800 \end{array} $	4,325 14,300 75	May Hoslery Mills— \$4 preferred w w McCord Radiator & Mfg B McWilliams Dredging com Med Johnson & Co com Memphis Nat Gas com Memphis P & L \$7 pref Mercantile Stores Co	10% Sale 95 99 4 Sale	234 Sale 1614 Sale 11014 112 414 Sale 1814 Sale	$\begin{array}{c} & 2\frac{14}{2} & 3\\ 15\frac{3}{4} & \text{Sale}\\ 121\frac{14}{5} & \text{Sale}\\ 3\frac{5}{8} & 3\frac{7}{8}\\ \hline 18 & 19 \end{array}$	2 ³ ⁄ ₄ July 1 3 ¹ ⁄ ₈ 15 ¹ ⁄ ₂ July 8 17 ³ ⁄ ₄ 110 July 16 124 ⁷ ⁄ ₈ 3 ⁷ ⁄ ₈ July 19 4 ³ ⁄ ₈	July 11 July 21 July 19 July 21 July 21 July 1 July 19	47 Feb. 3 114 Mar. 28 714 Mar. 29 90 Mar. 31 316 Mar. 23 1314 Mar. 26	55 July 11 314 Jan. 11 174 July 19 12474 July 21 476 Mar. 1 55 Jan. 17 20 July 19
$\begin{array}{r}175\\ 11,000\\ 450\\ 100\\ 23,700\\ 500\\ 20\end{array}$	$450 \\ 43,100 \\ 2,150 \\ 1.000$	Common stock pur warr'ts. Mesabi Iron	Contract States and	43% 434 4 Sale 46½ Sale 14 Sale 14 Sale 14 Sale 14 Sale	$ \begin{array}{c} 4 & 4\frac{7}{6} \\ -4 & 4\frac{1}{5} \\$	46 14 July 1 50 46 14 July 2 50 56 July 23 54 36 July 29 76 116 July 27 114 25 14 July 29 28	July 13 July 23 July 11 July 23 July 23 July 25 July 6 July 11	3 Mar. 29 21 Mar. 22 2 Mar. 25 3014 Mar. 31 36 Apr. 27 14 Mar. 30 78 Jan. 8 25 Apr. 6	4% Jan. 10 25 June 30 5 July 23 50 Jan. 20 56 July 23 76 July 25 12 Feb. 4 29 % Feb. 10
$25 \\ 1,100 \\ 15,500 \\ 21,300 \\ 400 \\ 1,000 \\$	71,300 82,500 7,500 19,900 2,900	86 preferred	31/2 31/8	14 Sale 14 Sale 318 Sale 714 Sale 714 Sale 58 Sale 38 478	1/2 Sale 3/2 Sale 7/2 Sale 7/2 Sl 3/2 Sale 7/2 8/2 3/2 4	¹³ July 1 ³⁴ July 1 ³⁵ July 1 ³⁶ July 1 ³⁷ July 1 ³⁶ July 1 ³⁷ July 1 ³⁶ July 1 ³⁶ July 1 ³⁶ July 1 ³⁷ July 1 ³⁶ July 1 ³⁶ July 1 ³⁶		74 14 May 13 5% July 14 7% June 13 2 Apr. 29 5 May 26 5% Mar. 31 3 14 May 5	85 May 20 ¹ / ₄ Jan. 20 ⁷ / ₅ Jan. 10 5 ⁵ / ₅ Jan. 14 8 ³ / ₄ Jan. 12 ³ / ₄ Jan. 12 5 Feb. 24
$ \begin{array}{r} 10,500 \\ 4,900 \\ 7,000 \\ 1,400 \\ 350 \\ 000 \end{array} $	10,000	Class A vot trust ctfs Class B vot trust ctfs Middle West Corp common5 Warrants Midland Oll Corp \$2 conv pref	4 43%	33% Sale 7% Sale 7% Sale	4% Sale 6% 7 % 1	5 July 6 6	July 19 July 12 July 5 July 2 July 2 July 2	134 Apr. 5 36 Mar. 24 536 Apr. 29 35 May 20 356 Apr. 14	
$\begin{array}{r} 900\\ 200\\ 3,600\\ 4,300\\ 900\\ 100\\ 1,100\\ 30\\ 40\\ 500\end{array}$	10,900 27,300 2,500 3,100 4,300 120 240	\$2 non-cum div shares* MidvaleCo	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	July 21 July 22 July 12 July 25 July 19 July 18 July 27 July 30 July 19 July 2	712 June 20 5934 May 31 645 Mar, 31 816 Mar, 26 112 Mar, 29 2434 Feb. 69 June 11 103 May 6 212 Mar, 26 634 Jan, 4	x1414 Mar. 17 80 ½ Jan. 7 1¼ Jan. 11 8% July 25 13 ½ July 19 2% Feb. 3 39 July 27 76 Mar. 7 110 July 19 4% June 7
$\begin{array}{r} 3,100\\ 19,300\\ 100\\ 15,000\\ 500\\ 200\\ 710\\ 650\end{array}$	9,200 88,200 65,800 2,200 1,600 3,390 3,550	Mock Judson Voehringer2.50 Molybdenum Corp1 Monarch Mach Tool Co com. & Monogram Pictures com1 Monroe Loan Society cl A* Montana Dakota Utilities10 Montgomery Ward & Co A* Monteal L Hi & Dox com.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	81/2 Sale 51/4 Sale 123/2 20 25/6 Sale 13/4 2 51/4 6 301/4 Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	51% July 1 61% 161% July 19 161% 25% July 1 31% 55% July 27 57%	July 29 July 27 July 19 July 6 July 7 July 20 July 7	31/2 Mar. 28 121/8 Mar. 31 13/8 Mar. 26 11/8 June 17 41/2 Apr. 1	614 July 27 1614 July 19 314 July 19 314 July 6 214 July 7 574 July 20
$ \begin{array}{c} 175 \\ 100 \\ \hline 2,000 \\ \hline 67,100 \\ 6,500 \\ \hline70 \\ \end{array} $	$1,700\\850\\60\\17,950\\200\\359,800\\37,700\\500\\720$	Moody's Investors Part pref.* Moore Corp Ltd	145 Sale 114 Sale 514 Sale 476 5	2314 26 32 341/2 145 165 5% Sale 5% Sale	155 180 5% 34 714 Sale 5½ Sale	% July 9 1% 5% July 1 7% 5% July 1 7% 5% July 5 5% 111% July 2 117%	July 1 July 5 July 18 July 12 July 29 July 7 July 26 July 29	2014 May 26 2814 May 19 145 Jan. 3 14 June 13 3% Feb. 3 3% May 28 414 Mar 30	27 Mar. 8 345% July 18 145 Jan. 3 2 Jan. 10 41% June 23 95% Jan. 13 55% July 7
5,500 500 22,100 900 10,100	$ \begin{array}{r} 16,000 \\ 4,700 \\ 1,000 \\ 47,300 \\ 2,200 \\ 64,800 \\ 25 \end{array} $	Murray Ohle Mfg Co* Muskegon Piston Ring2.50 Nachman Springfilled Corp.* Nat Automative Fibres com* National Baking Co com1 National Backing Co com1 National Brawaries com1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	7 8½ 8 9 7 8½ 7¼ Sale 5¼ Sale % Sale	1114 Sale 11 1114 716 914 918 914 6 7 116 7 116 7 116 7 116 7 116 7 11 1114	8 July 6 10½ 7¼ July 5 8 7 July 1 10		3 ½ Mar. 23 4 June 14 5% Mar. 25 36 May 6	8½ Mar. 14 10 July 25 7% July 13 1 Jan. 10 36 May 6
$ \begin{array}{r} \frac{3,\bar{1}0\bar{0}}{3,\bar{1}0\bar{0}} \\ 14,700 \\ 400 \\ 7,300 \\ 2,750 \end{array} $	$ \begin{array}{r} 4,100 \\ 1,050 \\ 21,000 \\ 46,200 \\ 6,700 \\ 15,200 \end{array} $	National Candy Co com* National City Lines com	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	714 9 30 41 714 Sale 13 Sale 234 314 2514 Sale 61 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	and the second	July 13 July 19 July 5 July 14 July 19 July 2	7 May 6 6% Apr. 8 25 Apr. 8 5% June 3 12 July 21 2 Mar. 18 15 Mar. 30 38½ Mar. 31	7 May 6 1114 Jan. 8 37 Jan. 3 x9 Feb. 14 1436 Jan. 11 314 July 14 38 July 19 6446 July 22
5,300 2,300 600 550 4,000	1,00031,0007,8003,5001,40021,600 625	National Refining common 25 Nat Rubber Mach com* National Service Co* National Steel Car Ltd* National Sugar Refg* National Tea Co 51⁄2 % pref.10	436 Sale 1/2 2/4 35 Sale 14/2 16/2	534 Sale 134 Sale 13 134	$5\frac{1}{16}$ $5\frac{1}{5}$ $1\frac{1}{14}$ $2\frac{1}{14}$ 64 $66\frac{1}{14}$ 14 15	5¼ July 29 % July 7 1% July 20 48½ July 20 1% 13¼ July 21 13¼ July 2 16¼	July 2 July 9 July 19 July 29 July 26	3 May 20 21/3 Mar. 29 1/6 Mar. 19 11/8 Mar. 23 32 Mar. 18 10% May 27	64 ½ July 22 4% Jan. 11 6 June 30 % Feb. 1 2 Feb. 18 64 July 29 18 ½ Jan. 13 5 ½ Jan. 4
$\begin{array}{r} 3,800\\ 9,200\\ 5,200\\ 2,700\\ 100\\ 70\\ 3,500\\ 10\\ 400\\ 800\\ 300\\ \overline{50}\end{array}$	$16,500 \\ 64,100 \\ 19,200 \\ 8,350 \\ 1,000 \\ 240 \\ 16,800 \\ 10 \\ 3,700 \\ 8,900 \\ 700 \\ 50 \\ 50 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ $	National Transit	616 714	814 Sale 238 Sale 14 Sale 10714 Sale 4734 Sale 4734 Sale 6 Sale 38 1	7% Sale 2% Sale 1 1% 15% 17 45 Sale 	107 101 1109 4 45 July 29 50 3 79 July 29 50 3 79 July 22 79 3 5¼ July 14 6 6 6 July 14 6 4 ½ July 14 6 3 ½ July 14 5 5 45 July 19 51 5	July 25 July 27 July 22 July 22 July 28	4 4/2 Jan. 5 7 1/4 June 8 1 1/2 Jan. 6 34 May 28 7/4 Feb. 17 105 May 4 29/4 Mar. 30 79 July 22 3/4 June 7 4/2 June 17 5/2 Mar. 16 5/4 Apr. 28 45 June 18	5)4 Jan. 4 9)4 Jan. 8 3 Jan. 18 1 Jan. 18 1 Jan. 19 17 July 22 17 July 25 111 Jan. 5 50)4 July 7 6 Jan. 10 74 Jan. 10 54 Mar. 11 54 Mar. 11 54 Mar. 11 54 Jan. 28 51 July 28
$\begin{array}{r} 300\\ 200\\ 325\\ \hline \\ 1.300\\ 1.300\\ 4.850\\ 2.400\\ 11.200\\ \hline \\ 1.300\\ 5.900\\ 200\\ 400\\ \end{array}$	2,225 100 1,140 6,000 2,000 42,650 22,300 58,400 900 1,700	New Bradford Oll	476 54 58% 61% 98 Sale 7% 10 1% 1% 56 Sale 22 29 1% 2 5% 8ale 24% Sale 9 9%	4% 5% -51% 52% 12 19% 97 Sale 8 Sale 13% 14 58% Sale 20 27 1% Sale 27% Sale 27% Sale 27% Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	9614 July 11 108 774 July 13 9 13 July 13 14 58 July 1 167 134 July 1 67 144 July 1 774 2 July 1 774 2 July 1 244 6714 July 1 7745 2 July 8 2 3 July 1 2044 2 July 1 2044	July 23 July 21 July 27 July 29 July 29 July 20 July 25 July 14 July 25 July 25 July 25 July 25 July 25 July 25 July 26	4% July 5 10 Apr. 12 36 Mar. 31 15 Apr. 1 185 Mar. 26 4 ½ Mar. 30 12 May 24 45 ½ Mar. 31 1½ Mar. 31 13 Mar. 36 5 % Mar. 31 20 Mar. 30 6 ½ Apr. 6	4% July 23 10% May 10 62 Jan. 12 15 Apr. 1 108 July 29 10 Jan. 14 14 July 20 77% July 25 19% Mar. 17 20% July 25 30 Jan. 14 20% July 25 30 Jan. 5
$\begin{array}{c} 160\\ 180\\ 2,000\\ 350\\ 46,600\\ 1,075\\ 150\\ 8,100\\ 1,600\\ 7,600\\ 25\\ 10,300\\ \overline{7,200}\end{array}$	$\begin{array}{r} 900\\ 1,800\\ 1,000\\ 1,080\\ 252,900\\ 7,450\\ 26,100\\ 6,700\\ 32,000\\ 125\\ 46,700\\ 650\end{array}$	N Y Pr & Lt 36 pref	97 Sale 714 Sale 354 414 16 1914 714 Sale	$\begin{array}{c} & 7 & \text{Sale} \\ 4 & 4 \ 2 \\ 8 \ 3 & \text{Sale} \\ 8 \ 3 & \text{Sale} \\ 68 \ 4 & \text{Sale} \\ 8 \ 4 & 1 \\ 1 & 1 \\ 6 \ 4 \\ 8 \ 3 & \text{Sale} \\ 80 & \text{Sale} \\ 35 & \text{Sale} \\ 35 & \text{Sale} \\ 1 & 1 \\ 1 & 1 \\ 35 & \text{Sale} \\ 1 & 1 \\ 1$	95 Sale 105 Sale 61/2 71/2 4 4 4/2 	100 July 2 105 634 July 6 74 4 July 7 44 73 July 7 49 74 July 6 2034 734 July 2 944 8214 July 1 8945 8214 July 1 70 143 July 2 14 143 July 2 14 645 July 1 74 656 July 1 74 656 July 1 74 656 July 1 74 80 July 1 74 3334 July 5 3945	July 30 July 30 July 19 July 27 July 27 July 25 July 25 July 7 July 8 July 20 July 20	81 Apr. 4 91¼ Apr. 21 5 Mar. 25 4 Jan. 19 10¼ Mar. 30 5½ Mar. 30 70 Mar. 30 60 May 4 ½ Feb. 8	55 July 30 105 July 30 94 Jan. 4 2034 July 27 944 July 25 70 July 25 74 July 20 8942 Jan. 4 134 June 27 74 July 20 8942 Jan. 22 3944 July 20 8942 July 20 8943 July 20

NEW YORK CURB EXCHANGE

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AGGREGAT	E SALES				and the second	IN JULY	RANGE SIN	ICE JAN 1
In July	Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 3 1938	July 1	July 30	Lowest Highest	Lowest	Highest
Shares 5,600 53,800	Shares 32,400 105.000	STOCKS (Continued) Par Noma Elec Corp com1 Nor Amer Lt & Pow com1	Did Ank	Bid Ask 3 ^{7/8} 4 1 ^{1/2} Sale	Bid Ask 458 478 1½ Sale	Sale Prices Sale Prices 3 ½ July 5 4 ½ July 26 1¼ July 6 1 ¼ July 20	Sale Prices 3 Mar. 26	Sale Prices 41% July 26
$ \begin{array}{c} 1,100 \\ 3,300 \\ 800 \end{array} $	10,500 12,700 12,500	\$6 preferred	20 Sale 20% Sale	25 Sale	24 24 34	39¾ July 9 42 July 20 22¾ July 12 26 July 7 22¾ July 26 25 July 1	11% Mar. 29	21/8 May 10 42 July 20 26 July 7 25 July 1
$300 \\ 700 \\ 700 \\ 1,000$	2,800 2,800 7,800 35,600	\$6 preferred* North Amer Rayon cl A* Class B common* 6% prior preferred* Nor Amer Util Sec com* North Cent Texas Oil	40 48 1/3 5/5 1 1/8 3 7/8 4 1/4 1/8 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	³ / ₈ July 20 11/4 July 19 41/8 July 27 43/8 July 6	42 Apr. 9 3% Mar. 29 3% Mar. 14	43 Jan. 48 1¼ July 19 4¾ July 6
70 400 1,000	1.060	Nos Ind Bub Sea 6 of mode 100	78 716			1/4 July 1 1/4 July 1 72 July 27 74 July 22 76 July 14 80 July 21 5 July 19 6 July 7 11 July 27 14 July 7	¹ / ₁₆ June 9 47 Apr. 5 50 Apr. 5 4 Mar. 30	⁵ / ₁₆ Jan. 10 74 July 22 80 July 11 6 Feb. 3
$15,900 \\ 1,500 \\ 700$	69,000 7,800 8,500	7% preferred100 Northern Pipe Line100 Nort States Power com A100 Northwest Engineering* Novadel Agene Corp*	934 Sale 111% Sale 20 23	512 612 1278 Sale 13 15 2278 Sale	$5 5\frac{1}{11} 12$ 13 16 24 $\frac{1}{2} 25\frac{1}{2}$	13 4 July 13 15 4 July 27	6 % Mar. 30 8 % Mar. 28 18 Mar. 29	14¼ Jan. 14 15¼ July 27 25 July 21
975 250 1,500	3,225 925 5,700	Ohio Brass class B* Ohio Edison \$6 preferred* Ubio Oil 6% pref100	32 Sale 9014 92 10814 109	93 Sale 104½ Sale	95 Sale 108 109½	29¼ July 7 33 July 19 93 July 1 97½ July 19 104¾ July 11 108½ July 25	20¼ June 2 87 May 11 100 May 3	3434 Jan. 24 9735 July 19 10934 Jan. 10
$430 \\ 10 \\ 30 \\ 300$	2,000	Ohio Power 6% preferred_100		112 Sale		112 July 1113½ July 19 104¾ July 15 104¾ July 15 94¼ July 7 94¼ July 7	10914 Apr. 13 9316 June 3	113 % July 19 104 % July 15
$1,300 \\ 2,200 \\ 100$	44,000 13,600 750	Olistocks Ltd common Oklahoma Nat Gas com \$3 preferred	81/2 10 81/2 Sale 211/2 Sale 70 871/2	91/8 Sale 321/8 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 ³ / ₈ July 14 10 July 7 32 July 1 35 July 7	6% Mar. 29 21½ Jan. 3	9412 July 7 10% July 27 10% Jan. 24 35 July 7 100 July 18
8,900 400	48,100 200 2,800	6% 1at pref	21/3 Sale 3 31/4	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	134 2 334	99% July 29 100 July 18 1% July 12 2% July 21 3% July 20 4¼ July 20	136 Mar. 29 516 Mar. 8 234 June 2	234 Jan. 11 515 Mar. 8 414 July 20
100 8,000 300	$2,300 \\ 30,800 \\ 2,250$	Pacific Can Co common* Pacific G & E 6% 1st prof25 5½% 1st proforred25 Pacific Ltg Corp \$6 pref Pacific P & L 7% prof10 Pacific P while Service	3 6 28 1/8 Sale 25 1/8 26 3/8	$\begin{array}{cccc} 6\frac{1}{2} & 7\frac{1}{2}\\ 30 & \text{Sale}\\ 27 & 27\frac{3}{4} \end{array}$	$ \begin{array}{cccc} 5\frac{1}{29} & 8 \\ 29\frac{3}{4} & 30\frac{1}{2} \end{array} $	7¼ July 7 29¾ July 2 27¾ July 15 27¾ July 15 27¾ July 15	4% Mar. 29 27% Mar. 31 25% Apr. 18 98% Mar. 31	7¼ July 7 31 July 12 27% Jan 14
$\begin{array}{r}650\\10\\1,400\\400\end{array}$	2,675 380 11,300	Pacific Ltg Corp \$6 pref* Pacific P & L 7% prof100 Pacific Public Service*	103 1/2 Salé 4 1/2 5 17 18	61/6 Sale	6 % 7	106 July 8 108 ½ July 22 65 July 15 65 July 15 6 July 12 7 ½ July 19	3% Mar. 31	71% July 19
$400 \\ 50 \\ 15,400 \\ 226,700$	1,400 100 64,900 945,600	Pacific Public Service	17 18 18 Sale	18 19½ 15 Sale 4% Sale	18 19 15¾ Sale 4¾ Sale	92 ¹ / ₄ July 23 94 July 23 15 July 1 17 ⁷ / ₆ July 13	87 June 11 124 May 25	19% Jan. 6
400 100 6,100	600 26,500	Parker Pen Co	1616 1716	4% Sale 3½ 3% 16% Sale	334 412 1714 1814	41/2 July 29 63% July 14 35% July 14 151/2 July 20 15 % July 20 16 July 20 16 July 20 16 July 20 16 July 29	3% May 10 3% June 15 14 Feb. 14 12% June 23 13 May 27	7% Feb. 23 4% Jan. 7 16 July 20 19 Jan. 14 23 Jan. 10
$\begin{array}{r} 400\\ 2,400\\ 50\end{array}$	2,100 5,200	Patchogue Plymouth Mills_* Pender (D) Grocery cl A*	19 21	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	30 Sale 5 ³ ⁄4 Sale	25½ July 7 30 July 30 4 July 5 5¾ July 30 25 July 14 25 July 14		20 Tuly 20
<u> </u>	30 500 200	Peninsula Telep Co com	11/2 31/2	11/4 2	13% 2		13 Mar. 31 214 Mar. 28 21 Jan. 27 107 4 Apr. 19 214 Apr. 22 14 June 25	26 Jan. 13 110 Feb. 1 214 Apr. 22 1% June 29
$21,800 \\ 8,900 \\ 25$	100	Pa Edison Co \$2.80 pref		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccc} 2 & 2 & \frac{34}{2} \\ 2 & 2 & \frac{14}{4} \\ 7 & \frac{14}{4} & \text{Sale} \end{array} $	2 ½ July 11 2½ July 11 2 July 1 2½ July 1 5 ½ July 9 8½ July 23 26 ½ July 23 26 ½ July 23 45 July 25 50 July 26	2 ¹ / ₈ July 11 1 ⁵ / ₈ Mar. 30 4 ¹ / ₂ May 26 24 Mar. 16	234 Jan. 8
$150 \\ 700 \\ 170 \\ 170 \\ 1050 \\ 100$	3,900 770	Pa Gas & Elec class A*	814 1014	4 Sale	334 434	4 July 1 4½ July 6 82½ July 22 84 July 5	45 July 25 234 Apr. 18 74 Mar. 31	50 July 26 8½ Feb. 8 84 July 5
1,250 350 1,200 1,975		\$7 preferred		93 Sale 160 Sale 67 4 Sale 76 4 Sale	92½ Sale 151½ 154 66 Sale	91¾ July 8 93¼ July 14 148 July 13 160 July 1 66 July 30 68¾ July 2 76¼ July 12 86 July 5	79½ Mar. 29 121½ May 31 59 Mar. 25	160 July 1
10,800				$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	71/8 Sale		24 Mar. 30	24½ Mar. 28
$1,000 \\ 100 \\ 175 \\ 14,400$		Pharis Tire & Rubber Co1 Philadelphia Co com* Phila Elec \$5 div preferred* Philla El Pow 8% pref25 Philling Pecking Co.		6% Sale	5 61/2	5 ¹ / ₄ July 8 6 July 28 6 ² / ₄ July 19 116 July 18117 ¹ / ₄ July 29 30 ¹ / ₄ July 29 30 ¹ / ₄ July 29 30 ¹ / ₄ July 29 3 ¹ / ₄ July 29 3 ¹ / ₄ July 29 3 ¹ / ₄ July 2 20 ¹ / ₄ July 21 1 ⁵	51% Mar. 30 112% Feb. 11 2914 Mar. 30	734 May 9 11714 July 29 3114 Feb. 10
9,500 1,400 7,100	58,100 4,800 24,300	Phillips Packing Co	212 234 175% Sale 11 12%	334 Sale 334 Sale 21½ Sale 16 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	314 July 2 418 July 25 2014 July 11 23 July 23 1514 July 6 1936 July 13	1410 % IVIAL. 30	4% July 25 23 July 23 19% July 13
9,300 2,500 25	88,300 33,450	Pines Winterfront Co1 Pioneer Gold Mines Ltd1 Pitney Bowes Postage Meter* Pitts Bessemer & L E RR50	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3 July 1 3½ July 1 7 July 8 7½ July 19 39¼ July 29 39¼ July 29		
$ \begin{array}{c} 10,500 \\ 2,030 \\ 700 \end{array} $	44,700 10,590 2,500	Pittsburgh Forgings Co* Pitts & Lake Erie RR50 Pitts Metallurgical Co10	1 7 Sale 56 80 1 7 9	716 Sale 5114 Sale 7 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 July 14 56 July 7	37 32 Mar. 22 434 Mar. 26 34 26 Mar. 31 434 Mar. 28	62½ Jan. 24
$\begin{array}{r} 12,100 \\ 500 \\ 1,300 \\ 7,000 \end{array}$	67,100 5,800	Pittsburgh Plate Glass com 25 Pleasant Valley Wine Co1 Plough, Inc	861 Sale	93 Sale	1014 1034	0% July 20 7% July 21 92 July 11 10% July 25 % July 5 % July 28 6% July 5 % July 18 3 July 6 3% July 18 5 July 7 % July 13 4 July 9 4% July 13 4% July 9 4% July 25	55 Mar. 31 14 June 21 6 June 21	106 July 25 1% Jan. 14 8% Jan. 14
$2,300 \\ 2,800 \\ 75$	19,400 27.600	Potrero Sugar com	41 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34 1 74 818 312 358 438 498 1514 17	5% July 7 5% July 7 4½ July 9 14 July 5 15¾ July 20 14 July 5	2 ¹ / ₄ Feb. 2 ⁹ / ₆ Mar. 29 2 ³ / ₄ Mar. 30 10 June 2	3 ³ / ₄ Mar. 1 1 ¹ / ₄ Jan. 21 4 ⁷ / ₈ July 20 15 ³ / ₈ July 25
$10 \\ 1,600 \\ 7,100$	$20 \\ 4,520 \\ 48,500 \\ $	Power Corp of Can com* First preferred100 Pratt & Lambert* Premier Gold Mining1	$18 19 \\ 11 2 2$		221/2 24 21/8 23/8	4 1% July 9 47% July 20 14 July 5 153% July 25 97 July 8 97 July 8 21% July 5 24 July 20 21% July 6 23% July 19	95 Feb. 18 17 June 7 134 Mar. 30	2 % Feb. 16
2,300 2,800 3,500	5,500 29,100 16,300	Pratt & Lambert	1514 19 5 614	16½ Sale 18 Sale 6¼ Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	15 July 12 20 July 29 ½ July 1 ½ July 1 5½ July 8 6½ July 2	33 June 10 9½ Mar, 30 ½ Apr. 4 3¾ Mar, 30 6¼ Mar, 31 3¾ Mar, 30 85 July 10	37 Mar. 25 20 July 19 ³ / ₁₆ Jan. 7 6 ³ / ₄ Jan. 21
300 6,900 100	3,400 17,600 2,400	\$6 preferred	51/8 6 83 98	6 ¹ / ₈ 6 ¹ / ₂ 82 88	$\begin{array}{c} 13 \\ 5 \\ 5 \\ 7 \\ 7 \\ 7 \\ 8 \\ 7 \\ 8 \\ 8 \\ 8 \\ 9 \\ 2 \\ 8 \\ 8 \\ 9 \\ 2 \\ 8 \\ 8 \\ 9 \\ 2 \\ 8 \\ 8 \\ 9 \\ 2 \\ 8 \\ 8 \\ 9 \\ 2 \\ 8 \\ 8 \\ 8 \\ 9 \\ 2 \\ 8 \\ 8 \\ 8 \\ 9 \\ 2 \\ 8 \\ 8 \\ 8 \\ 9 \\ 2 \\ 8 \\ 8 \\ 8 \\ 8 \\ 8 \\ 8 \\ 8 \\ 8 \\ 8$	16 July 12 16 July 11 5½ July 1 16 July 11 5½ July 8 6½ July 20 7½ July 29 7½ July 20 6¼ July 7 7½ July 18 85 July 19 85 July 19	614 Mar. 31 314 Mar. 30 85 July 19	³ / ₆ Jan. 7 6 ³ / ₄ Jan. 21 7 ¹ / ₅ Jan. 7 7 ¹ / ₅ July 18 98 Jan. 7
110 1,495	230	6% 1st preferred100		351⁄4 Sale		100 July 7 103 July 22 35 July 6 39% July 19	95 Mat. 25 103 ¼ Jan. 29 22 Jan. 28	103 July 22 106 Feb. 25 39% July 19
1,150 50	6,330 160	7% fat preferred 86 preferred 90 proferred 9% prior lien pref 7% prior lien pref 100 7% prior lien pref 100 2% prior lien prior lien pref 100 2% prior lien prior lien prior lien pref 100 2% prior lien prio	123 Sale	35½ Sale 19½ Sale	24 Sale	19% July 9 24 July 30 84 July 20 86 July 2	11½ Jan. 18 75¼ Apr. 26 87 May 20	24 July 30 86 July 2
300 3,450	750	\$7 part preferred	and the second of the second	5% Sale 15% Sale	14 Sale	14 July 30 56 July 1 1554 July 1 2356 July 18 34 July 1 4736 July 19	14 July 30	92 June 8 34 Feb. 19 23 5 Feb. 18 47 5 July 19 714 July 19
$2,075 \\ 700 \\ \overline{1,700}$	8,810 2,900 100 7,400	Puget Sound P & L \$6 pf* \$5 preferred* Puget Sound Pulp & Timb* Pyle-National Co com	6% 7%	35 Sale 5 6¼	61% 61%	34 July 1 47% July 19 6¼ July 27 7 July 7	4 % May 23 7 May 2	9 June 29
360 350		Quaker Oats com	the factor of the state of the	5½ 6 99 Sale 146 Sale	$\begin{array}{rrrr} 5\frac{1}{105} & 6\frac{1}{4} \\ 105 & 108 \\ 146 & 149 \end{array}$	5¼ July 11 6¼ July 27 99 July 1 105 July 20 143 July 13 146 July 1	4½ Mar. 28 90 Mar. 31 136 May 9	146 July 1
100 250 100	1,125	Quebec Power Co* Railway & Light Securities_* Rys & Util Invest cl A com1	1512 1714	15 16	17½ 20	15% July 7 16 July 7 9% July 2 10% July 28	13¼ Mar. 21	16 July 17
1,100 100	5,900 4,800	Rainbow Luminous Prod A.* Class B common* Baymond Concrete Pile	× ×	1/3 5/8 1/8 1/4		1% July 7 1% July 7	7 34 Mar. 15 14 Feb. 15 14 Feb. 23 16 Jan. 28	Name and American Street Street
4,750 7,100 8,900	$11,220 \\ 550 \\ 11,500 \\ 66,000$	Common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16½ Sale 35 40 3 Sale 6 Sale	$\begin{array}{cccc} 18\frac{1}{2} & \text{Sale} \\ 36 & 42\frac{1}{2} \\ 3\frac{3}{4} & 4\frac{1}{8} \\ 6 & 6\frac{1}{2} \end{array}$	16 July 12 20 July 29 3 July 1 5 July 26 5 July 22 6 ½ July 28	29 Feb. 17 114 Mar. 29	20 July 29 34 May 2 5 July 26 8 May 16
4,700 100 1,900	14,500 2,000 41,600	Red Bank Oil Co	23 24 3% 4	$\begin{array}{c} 6 & \text{Sale} \\ 28\frac{1}{2} & 29\frac{3}{4} \\ 3\frac{1}{2} & 5 \\ 12\frac{1}{2} & 14\frac{1}{4} \end{array}$	331/2 Sale 4 57/8	29 July 2 35 July 25	19 Mar. 31 2¼ May 13 ¼ Mar. 31	8 May 16 35 July 25 5 July 2 % Jan. 17 13 July 5 4 July 22
1,000 2,100 5,600 700	5,600 10,200 75,400	Kellance El & Eng Co5 Reybarn Co., Inc1 Reynolds Invest com1 Rice Sity Dry Goods Co	10 ¹¹ 11 2 24 5 ¹ 4 78	1/4 Sale	11 13 34 4½ % Sale	3 ¹ / ₈ July 15 4 July 20 ³ / ₈ July 15 4 July 22 ³ / ₈ July 1 ³ / ₈ July 20	8% May 25 2% Mar. 26 % June 22	13 July 5 4 July 22 11% Jan. 7
4,900 1,400	29,900	Rice Stix Dry Goods Co* Richmond Radiator com1 Rio Grande Valley Gas Co- Voting trust ctfs1	1% 1%	5 5¼ 3¼ Sale ¼ ¾	51/2 6 25/8 27/8 1/1 1/2	5¼ July 2 6 July 9 2¼ July 25 3¼ July 1 ¼ July 26 ¾ July 5	1 Mar. 30	1 % Jan. 7 6 July 29 3% June 30 % Jan. 14
				/8				
For foo	tnotes see p	age 53.	 C. S. B. B. Solar Solar S. S. S		and the second second		<u> </u>	

For footnotes see page 53.

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NEW YORK CURB EXCHANGE

AGGREGAT		NEW YORK	Price		PRICE	S IN JULY		RANGE SI	NCE JAN. 1
In July	Since Jan. 1	CURB EXCHANGE	Jan. 3 1938	July 1	July 30	Lowest	Highesi	Lowest	Highest
Shares 100 400	2,800	Rochester G & E 6% pref_100 Roeser & Pendleton Inc* Rolls-Royce Ltd—	Bid Ask 101/2 16	Bid Ask	Bid Ask	Sale Prices 95 July 12 14¼ July 14	Sale Prices 95 July 12 16 July 19	11¼ Apr. 1	16 July 19
2,700 1,400 4,900	5 700	Rome Cable Corp common5	77 . 4 1 /	7½ 8¾ 2 Sale		8 July 2 134 July 21 254 July 13	9½ July 5 2½ July 1 3½ July 26	22 ¹ / ₈ June 6 4 Mar. 29 1 Jan. 7	2214 June 8 914 July 5 214 July 1 314 Jan. 15 956 Jan. 22 76 Feb. 28 4634 July 19
$2,000 \\ 1,300 \\ 25$		Root Petroleum Co com1 \$1.20 conv preferred20 Rossia Internat Corp* Royalite Oil Co Ltd*	8 9 % 3/8	2 ³ ⁄ ₄ Sale 6 Sale ⁵ ⁄ ₁₆ Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2% July 13 5% July 11 14 July 18 46% July 19		27/ Mon 91	3 ½ Jan. 15 9 % Jan. 22 % Feb. 28 46 % July 19
850 5,900 8,200	13,500	Russeks Fifth Ave Inc2.50	$\begin{array}{ccc} 40 & 42 \\ 5 \\ 5 \\ 7 \\ 7 \\ 7 \\ 7 \\ 7 \\ 7 \\ 7 \\ 7$	x49 ³ 4 Sale 5 ³ 8 Sale 8 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5% July 18 46% July 18 46% July 19 x49% July 1 5% July 1 7% July 5	³⁴ July 7 46 ³⁴ July 19 53 July 27 8 ¹ ⁄ ₈ July 21 9 July 25	4 June 20 46% July 19 30% Apr. 2 4% Mar. 30 5 Mar. 28	53 July 27 8½ July 21
2,800 12,200	19,300 37,100	\$2.50 conv pref* Ryan Consol Petroleum _v Ryerson & Haynes Inc com.1	34 38 3 31/8 11/6 Sale	35 36 ¹ / ₂ 3 3 ¹ / ₈ ¹⁵ / ₁₆	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 [*] July 6 3 July 2 ⁷ ₈ July 1	38 July 28 314 July 13 114 July 26	35 Mar. 18 2½ Mar. 30 ½ Mar. 22	
$\begin{array}{r} 275\\100\\200\end{array}$	$3,500 \\ 200 \\ 300$	Safety Car Heating & Ltg* St Lawrence Corp Ltd* A \$2 cony pref50 St Regis Paper Co50 Samoon United Corp com100 Samoon United Corp com10 Samoon United Corp com	$\begin{array}{cccc} 82 & {\rm Sale} \\ 312 & 434 \\ 10 & 18 \end{array}$			79 July 19 6 July 25 183% July 26	82 July 7 6 July 25 185% July 26	48 Mar. 29	92 Jan. 11 6 July 25
38,200 225 2,900 400	$222,700 \\ 2,275 \\ 13,300 \\ 5,100$	St Regis Paper Go	3 Sale 214 234	234 Sale 178 2 14 Sale	$ \begin{array}{r} 3^{34} \text{ Sale} \\ 58 \text{ Sale} \\ 3^{1/8} 3^{7/8} \\ 1^{1/4} 1^{7/8} \end{array} $	3½ July 14 58 July 30 2 July 2	3 July 29	42 Mar. 26	65 12 July 7
400 1,300 7,200 20	6,900 21,100 250	Savoy Oli Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 ¹ / ₂ Sale 13 Sale 21 ³ / ₄ Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1¼ July 26 13 July 1 21¾ July 1 110 July 6	14 ³ ⁄ ₄ July 26	114 May 25 8 Mar. 29 1514 June 10	2¼ Jan. 27 15 Jan. 12 29¼ Jan. 11
	140 1,175	Scranton Lace Co common* Scranton-Spring Brook Water Serv \$6 pref*	25 35	131/8 20	161/2 25			15 June 20	25 Feb. 26
$3,300 \\ 3,900 \\ 1,200 \\ 100$	$11,400 \\ 23,000 \\ 3,300 \\ 1,000$	Scraton-Spring Brook Water Serv \$6 pref	6% 7% 1 Sale 1% 1%	7 8 34 1 112 Sale 312 35 136 Sale 418 Sale	$\begin{array}{c} 8 & 9 \\ 11/2 & 21/2 \\ 301/2 & 35 \\ 21/2 & 35 \\ 21/2 & 23/2 \\ 301/2 & 35 \\ 31/2 & 23/2 \\ 31/2 & 31/2 \\ 31/2 $	21 1/2 July 20 7 1/2 July 8 3/4 July 28 1 3/8 July 6 3/3 July 7	2114 July 20 914 July 13 118 July 13 114 July 13 114 July 1 33 July 7	16½ Jan. 21 3½ Mar. 30 ¾ Mar. 29 1 Mar. 22	9½ July 13 1½ Jan. 5 1½ July 1
2,700	131,500 22,200 2.400	Seeman Bros common* Segal Lock & Hardware com 1 Selberling Rubber com*	36 45 1½ Sale 2½ Sale	³¹ / ₂ 35 ¹³ / ₁₆ Sale 4 ¹ / ₈ Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	314 July 21	33 July 7 1 July 25 414 July 2 1614 July 30	29% June 21	11/2 July 1 35 Mar. 24 11/4 Jan. 10 41/2 June 30
$\begin{array}{r} 400\\ 12,700\\ 2,200\\ 1,000\end{array}$	$44.700 \\ 5.150 \\ 6.950$	Selected Industries1 Convertible stock5 \$5.50 prior stock25	1 Sale 71 8 51 59	1¼ Sale 9¾ Sale 62 70 62¾ 70	11/8 Sale 91/4 Sale 741/2 77 75 773/4	8 July 6 65 July 12	1% July Z	5 Mar. 18	17 Jan. 11 1% June 29 10 June 29 74 % July 29
400 200 900	1,700 7,400	Allotment certificates Selfridge Prov Stores, Ltd	52 58			States to the second of	이 영화 것 같은 것이 돈 말까요?		15% Feb. 10
$\begin{array}{r}200\\1,400\\14.800\end{array}$	$300 \\ 7,100 \\ 115,225$	Selfridge Prov Stores, Ltd American dep rcts21 Sentry Safety Control1 Sertick Corp class B com1 Seton Leather com Seversky Aircraft Corp1 Shattuck Deon Mining5 Shawinigan Water & Power Sherwin-Williams Co com25 5% cum pref A A A100	3 5 4 45% 1% Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	5/16 3/8 4 3/4 4 6 7 3/8 2 3/8 Sale	1% July 16 4 July 6 3% July 23 5% July 5 2% July 2	4 July 8 7 July 20 234 July 9	31/ Juno 92	³ / ₈ June 23 4 July 8 7 July 20 2 ³ / ₄ Apr 26
17,900 900 5,650 330	$87,900 \\ 3,200 \\ 47,150 \\ 1,530$	Shattuck Denn Mining	6% Sale 19½ 20½ 83 Sale	2 % Sale 7 % Sale 20 % 21 % 96 Sale 110 % Sale	812 834 21 22 109 Sale	514 July 5 214 July 2 734 July 1 2012 July 2 96 July 1	7 July 20 234 July 20 234 July 9 934 July 6 x22 ¹ 8 July 25 115 July 20 111 July 19	51% Mar. 30 18% Apr. 26 66 Apr. 1	7 July 20 3% Apr. 26 10¼ Jan. 11 x22¼ July 25 115 July 20 111¼ Apr. 11
300 1,000	3,300	5% cum pref A A A100 Shreveport Eldorado Pipe Line stamped25 Silex Co (The) common*		110 % Sale	121/2 141/2	110 July 9 ¼ July 15 11¼ July 12	a fair and the second second		
	50	Simmons-Boardman Pub					1	C 10.4 Aug	
4,600 2,100 100 200	13,200 1,610 3,600	Simpons H'ware & Paint Co * Simplicity Pattern Co1 Singer Mfg Co100 Singer Mfg Ltd-			4 8alé°	240 July 29		212 Mar. 31	and the second second second second second
6,800	25 25 14,700	Singer Mfg Co	5 5½ 	21⁄4 Sale	3¾ Sale	4¼ July 8 2% July 1	4½ July 26 4 July 11	88 Jan. 15	13 Mar 17
9,000 3,300 300	60,900 11,300 8,900	Sonotone Corp1 Soss Mfg Co1 South Coast Corp com1	1 % Sale 5 % 6 % 2 % 3	21⁄2 Sale 13⁄4 Sale 5 51⁄4 21⁄2 Sale	3 ³ 4 Sale 1 ⁵ 8 1 ³ 4 5 ¹ 8 5 ⁷ 8 2 ³ 8 Sale	21⁄2 July 1 15⁄8 July 2 43⁄4 July 19 23⁄8 July 30	4 July 11 1¾ July 1 5¼ July 25 2¼ July 1	1 1/2 Mar. 26 1 1/2 Mar. 26 3 1/2 Mar. 28 2 1/2 Mar. 30	1 % Jan. 4 6 % Jan. 11 3 % Jan. 28
1,900 900 20	$11,700 \\ 9,300 \\ 1.020$	Sou Calif Edison pref B25 5½% pref class C25 5% original pref25	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1990 N 1990 N 2000 L 20	27¾ July -7 25¼ July 5 37¼ July 9 2¼ July 20 2% July 20	001/ Teles 10		
400 20	$3,600 \\ 250 \\ 130$	Southern Colo Pow cl A_25 7% preferred100 South New Engl Telep Co_100	1½ 3½ 140 148	$\frac{134}{137\frac{1}{2}}\frac{3\frac{1}{2}}{150}$	135 150		21/4 July 20 403/4 July 9	1 90 June 1/1	40 May 14
	9,000	Southern Pipe Line10 S.uthern Union Gas com* Preferred A25	11/8 21/4	⁴ / ₂ ⁴ / ₈ ⁴ / ₈ Sale	$ \begin{array}{ccc} 4 & 4 & 4 \\ 2 & 1 & 2 & 3 \\ 4 & 2 & 3 & 4 \end{array} $	2½ July 12 10 July 11			5% Jan. 20
4,200 3,300 150		Southland Royalty Co5 South Penn Oil		61/2 Sale 351/2 Sale 181/2 25	$\begin{array}{cccc} 6\frac{34}{2} & 7\frac{14}{2} \\ 36\frac{14}{2} & 37\frac{14}{2} \\ 19 & 22\frac{34}{2} \end{array}$		2¼ July 1 10 July 11 7 July 13 37 July 5 21 July 22	5% Mar. 29 28% Apr. 1 19 May 27	39 Mar. 1 22¼ Jan. 31
300 1,300	4,000 200 6,900	Am dep rcts ord reg shsfl Am dep rcts ord reg shsfl Spencer Shoe Corp* Stahl-Meyer Inc com* Standard Brewing Co* Standard Cap & Seal com1 Conv preferred10 Standard Dredging Corp.		$\begin{array}{c} {}^{1_{8}} \text{ Sale} \\ {}^{1_{4}} & {}^{3_{4}} \\ {}^{4} & {}^{5} \\ {}^{1_{18}} & {}^{2} \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	⅓ July 1 4 July 20	⁸ / ₁₆ July 19 4 ³ / ₄ July 8	¹ % Feb. 24 ¹ ⁄ ₄ Jan. 20 3 Mar. 18	14 June 23 14 Jan. 20 414 Jan. 11 114 Jan. 17 36 Jan. 5 18 Jan. 26
$100 \\ 1,800 \\ 200$	1,900 7,000 5,400	Stahl-Meyer Inc com* Standard Brewing Co* Standard Cap & Seal com1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	16 14 July 27 16 14 July 7 22 12 July 5	1/8 July 27 17 3/4 July 28 22 1/2 July 5	1 Jan. 17 Jan. 17 July 27 12 Mar. 30	1 1/2 Jan. 17 % Jan. 5 18 Jan. 26
900 250	4.9001	Common	Conversion Provident NACE and Street	21/2 25/8	21/8 21/2	21/2 July 22 14 July 2 11 1/4 July 12 18 July 1	234 July 15 1416 July 27 1416 July 27 1834 July 1	18 Jan. 22 2 Apr. 2 11 Apr. 7	22½ Mar. 8 2¾ Feb. 21 14¼ July 27
8,700 8,700	4 200	\$1.60 conv pref new20 Stand Invest \$5½ pref w w* Standard Oil (Kentucky)10 Standard Oil (Nebraska)25	91/ 01/	11½ Sale 18 Sale 6½ 7¼	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	No. 1 Anna Statistical Anna St	14½ July 27 18¾ July 1	5 Mar. 29 15 Mar. 31	234 Feb. 21 1436 July 27 1434 Jan. 14 1834 July 1
$\begin{array}{r} 800 \\ 7,100 \\ 300 \\ 25,100 \end{array}$	27,310 1,400 135,100	Standard Oil (Ohio) com. 25 5% pref	8¼ 9¼ 19¼ 21 99¾ 101¼ 1¼ Sale 1½ Sale	61/2 71/4 211/8 Sale 911/2 96 11/8 Sale 11/8 11/4 201/2 Sale 93/8 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	6¼ July 27 20½ July 1 94 July 13 1 July 26	6¾ July 22 22¾ July 13 98 July 21 1½ July 7 1¼ July 7	6 1/8 Mar. 29 16 1/4 Mar. 30 90 June 10 1/18 May 27	714 Jan. 26 2234 June 30 9934 Jan. 5 134 Jan. 14 114 Jan. 3
$ \begin{array}{r} 500 \\ 1,360 \\ 7,500 \end{array} $	1,610 44.050	Standard Products Co. 1	1½ Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2316 Sale	1 July 26 1% July 19 20% July 1 9 July 16	11/2 July 7 11/2 July 7 25 July 20 101/2 July 7 % July 9 121/2 July 19	5% June 8 1714 June 23 312 Mar. 30 5% Feb. 7	
$11,700 \\ 3,600 \\ 5,500 \\ 14,000$	9,000	Standard Silver Lead1 Standard Steel Spring Co5 Standard Tube class B1 Starrett (The) Corp v t c1	2 2%	14 Sale 93% 10 3 33% 45% Sale	$\begin{array}{c} 25 \\ 9 \\ 14 \\ 11 \\ 11 \\ 334 \\ 458 \\ 5 \\ \end{array}$	20,2 July 16 9,4 July 1 10 July 2 3 July 5 4% July 8 69 July 1 12 July 7 3½ July 12	% July 9 12½ July 19 4¼ July 25 5% July 18	2 Apr. 1	1014 July 7 6 Jan. 3 1234 July 19 414 July 25 554 Apr. 8 69 July 11
50 100 4,700		Steel Co of Canada ord* Stein (A)& Co com* Sterchi Bros Stores Inc* Ist preferred		914 12	$10\frac{1}{10}$	69 July 1 12 July 7 3½ July 12	69 July 11 12 July 7 4 ³ / ₈ July 25	10% Apr. 16	4 % Jan. 20
100 5,300 1,800	$350 \\ 500 \\ 21,700 \\ 9,700 $	1st preferred	6 Sale	0 172	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	7¼ July 19 5 July 11 3¼ July 2 2¾ July 1	7¼ July 19 6½ July 30 3½ July 20 x3% July 19	9417 Man 91	29 Jan. 21 7¼ July 19 7¾ Jan. 8 4⅔ Jan. 25 3⅔ Jan. 10
9,900 2,875	35,300 9,200	Sterling Aluminum Prod1 Sterling Brewers Inc1 Sterling Inc1 Sterson (John B) Co com*	414 434 214 238 714 Sale	2 ³ / ₄ Sale	- 1. Mar 199	534 July 1	3 ¹ / ₂ July 20 x3 ³ / ₈ July 19 9 July 26		4 % Jan. 25 3 % Jan. 10 9 July 26
800 900 1,500	$4,500 \\ 6,200 \\ 13,900$	Steteon (John B) Co com* Stinnes (Hugo) Corp5 Stroock (S) & Co Inc* Sullivan Machinery Co* Sunray Drug Co common1 Sunray Oil	11% 13% 11 13 7% Sale	$\begin{array}{cccc} 5^{3}\!$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1¼ July 27 9¾ July 1 8¾ July 1	11/2 July 8 13 July 23 11 July 19	516 Mar. 24 116 Jan. 8 712 Mar. 30 7 Jan. 5	9 July 26 2 Feb. 17 13 July 23 11 July 19
10,800 100 100	120,550 3,400 250	Sunray Drug Co common1 Sunray Oll	11 ½ 16 ¼ 3 Sale 30 ½ 34	8 12 3 Sale 32 1/4 38	$\begin{array}{ccc} 9 & 12 \\ 2 & 34 \\ 31 \\ 35 \end{array}$	2¼ July 14 34 July 29 11 July 14	3 July 1 34 July 29	8 Mar. 28 2½ Mar. 31 29½ Apr. 13	314 Jan. 18 3614 Feb. 1
400 19,700	900	Swan-Finch Oil Corp15	514 83%	534 7 51⁄2 Sale	6 734 6 Sale	6¾ July 5	7¼ July 20	8 Apr. 18 5¼ May 17 25% Mar. 29	7¼ July 20
$2,000 \\ 900 \\ 3,200 \\ 64,000$	$ \begin{array}{r} 11,900 \\ 8,900 \\ 20,300 \\ 303 200 \end{array} $	Tampa Electric Co* Tastyeast Inc class A1 Taylor Distilling Co1 Technicold	27 29 % 5% 1% 1%	$\begin{array}{c} 31 \\ 31 \\ 831 \\ 74 \\ 23 \\ 4 \\ 4 \\ 4 \\ 4 \\ 4 \\ 61 \\ 2 \\ 61 \\ 2 \\ 66 \end{array}$	901/ 903/	51/2 July 1 281/4 July 25 1/2 July 7 1/2 July 7 1/2 July 2 201/2 July 8	614 July 19 3114 July 2 56 July 25 114 July 27 2614 July 29	25% Mar. 29 26% Feb. 8 % Mar. 31 % Mar. 30	6 ¹ / ₄ July 19 31 ³ / ₄ June 27 ³ / ₄ Jan. 10 1 ³ / ₄ Jan. 11 26 ¹ / ₅ July 29 5 ³ / ₄ Jan. 5 70 ¹ / ₄ June 20
<u>5</u> 0 60	49,200 750 570	Taggart Corp com1 Tampa Electric Co	5% Sale		25½ Sale 56¼ 62	20½ July 8 59½ July 18 96¼ July 15 4¾ July 1	all the second states of the second states of the	43% May 28 44 Mar. 29	26½ July 29 5¾ Jan. 5 70¼ June 20 102 Jan. 24
2,500 11,050	$17,000 \\ 26,250$	Person Oil & Land Co2 Thew Shovel Co common5	4 Sale 9 11	43% Sale 12¼ Sale	4¾ Sale 19½ 20	4% July 1 12 July 1	100 July 8 5 July 7 21 July 29	3½ Mar. 29 6½ Mar. 29	102 ^{**} Jan. 24 5 July 7 21 July 29
						an a			

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NEW YORK CURB EXCHANGE

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AGGREGAT	E SALES	NAM YORF			PRICES	IN JULY		RANGE SIN	CE JAN. 1
In July	Since Jan. 1	CURB EXCHANGE	Price Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
Shares 7,100 275 41,300	825	STOCKS(Concluded.) Tilo Roofing Inc1 Tishman Realty & Constr Tobacco Allied Stocks Tobacco Prod Exports	Bid Ask 8 Sale 50 57 214 234	Bid Ask 10½ 11 2¼ 4½ 57½ 59½ 3½ Sale	$\begin{array}{ccccccc} Bid & Ask \\ 10 \frac{1}{4} & 11 \\ 3 \frac{1}{8} & 4 \frac{3}{8} \\ 60 & 62 \\ 5 & Sale \end{array}$	Sale Prices 10¼ July 18 58¼ July 6 3% July 1		Sale Prices 7 1% Mar. 31 3 Apr. 22 50 Mar. 18 2 1% Mar. 31	Sale Prices 11½ Júly 20 5 Feb. 17 61¼ July 22 5 July 26
<u>650</u> 70	1,000	Tobacco Secur Trust Co Ltd Am dep rcts ord reg sha1 Am dep rcts def reg5s Todd Shipyards Corp5s Foledo Edison 6% pref100 7% preferred A10	16% 17%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	57 14 July 29 93 14 July 25 104 July 91	63 July 7 95¼ July 21 06 July 25	15¼ Feb. 14 1¾ Feb. 24 44 Mar. 29 x85¼ Apr. 13 98¼ Mar. 11	16¼ Jan. 13 1% Jan. 28 63 July 7 95½ Jan. 19 106 July 25
$50\\ -4,200\\ 6,800\\ 16,200\\ 8,500$	3,710 20,200 36,000 67,400	7% preferred A100 Tonopah Belmont Devel10c Tonopah Mining of Nev1 Trans-Lux Pict Screen com.1 Transwestern Oll Co10 Trt-Continental Corp Warr	2% Sale 6% Sale % Sale	¹⁵ / ₁₆ Sale 21/8 21/4 53/4 Sale 1 Sale	34 Sale 214 Sale 638 Sale 118 Sale	101 July 26 2 July 6 5% July 5 7% July 15 7 July 27	¹³ / ₆₆ July 1 2 % July 27 7 % July 25 1 % July 23 7 July 27	14 Feb. 24 44 Mar. 29 28514 Apr. 13 9814 Mar. 11 14 Jan. 20 14 Mar. 31 2 Mar. 29 4 14 June 7 14 June 1	11 20 14 Jan. 20 14 Jan. 21 34 Jan. 20 7% Jan. 11 1% June 24 7% Mar. 16
$100 \\ 17,800 \\ 2,800 \\ 4,100$	600 64,400	Trunz Pork Stores Inc* Fubize Chatilion Corp-	714 914 714 Sale 25 Sale 254 314 614 8	7½ 8½ 10 Sale 27½ Sale 2¾ Sale 6 Sale	$\begin{array}{ccc} 7 & 8 \\ 11 & \text{Sale} \\ 32 \frac{1}{2} & 33 \\ 3 & 3 \frac{1}{4} \\ 7 & 7 \frac{1}{4} \end{array}$		11 % July 20 34 July 25 314 July 19 7 % July 29	7 ⁻⁴ July 27 5 ¹ / ₄ Mar. 26 18 ⁻⁵ June 8 2 Mar. 31 4 ¹ / ₄ Apr. 20	11% July 20 35 Jan. 11 34 July 19 7% Jan. 12
$ \begin{array}{r} 1,700 \\ 200 \\ \overline{3,100} \\ 100 \end{array} $	$3,200 \\ 400 \\ 9,700 \\ 13,300 \\ 1,600 $	Ulen & Co series A pref* Series B pref* Unexcelled Mfg Co Inc10 Union Gas of Canada*	$\begin{array}{c} 1 & 1\frac{1}{16} \\ 12\frac{5}{12} & 13\frac{3}{12} \end{array}$	$\begin{array}{c} 3\frac{14}{2} \text{ Sale} \\ 2\frac{14}{2} \text{ Sale} \\ 1\frac{14}{2} 1\frac{76}{3} \\ 12\frac{34}{2} 1\frac{31}{2} \\ 4\frac{36}{5} 5 \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3¼ July 1 2½ July 1	3 1/8 July 25 3 July 25 14 1/2 July 20 4 1/2 July 15 14 3/8 July 20	1% Mar. 26 2 Mar. 16 76 Mar. 30 111 Mar. 30 312 Mar. 30 10 Jan. 3	3% July 25 3 July 25 1% Mar. 2 15 Jan. 14 6% Jan. 11
6,600 44,200	29,500 50 2 03,800	Union Traction Co	10 Sale	13 Sale 134 318 914 Sale 436 Sale	$\begin{array}{c} 4 & 4 & 4 \\ 13 & 13 & 34 \\ 2 & 3 & 4 \\ 11 & 8 & 8ale \\ 4 & 4 & 4 & 4 \\ \end{array}$		14 % July 20 14 % July 25 4 % July 1	21/2 Mar. 21 41/6 Mar. 30	14% July 25
$\begin{array}{r} 2,500\\ \overline{39,600}\\ 3,300\\ 111,900\\ 3,395\end{array}$		\$3 cum partic pref		$\begin{array}{c} 33\frac{1}{2} & 43\\ \frac{5}{6} & \text{Sale}\\ \frac{1}{2} & \text{Sale}\\ 4\frac{1}{6} & \text{Sale}\\ 91\frac{1}{2} & 92\frac{1}{2} \end{array}$	³ / ₄ Sale 4 [%] / ₁₆ Sale	% July 1 1/2 July 1 4 July 8 92 July 6	¹⁵ / ₁₆ July 22 ³ / ₄ July 7 47/ ₈ July 9 991/ ₅ July 20	2 Mar. 25 30 Mar. 25 34 Mar. 25 14 Mar. 29 234 Mar. 30 69 Mar. 31 94 Mar. 29	4 ³ % July 1 34 Feb. 2 ¹ % July 22 ³ % Jan. 4 5% Jan. 12 100 Jan. 6
$13,900 \\ \overline{33,800} \\ 1,100 \\ 47,300 \\ 75$	$53,600 \\ 230 \\ 193,500 \\ 13,100 \\ 195,400 \\ 1.275$	United Corp warrants	114 Sale 314 Sale 334 412 2134 Sale 1774 20	3 Sale 3½ Sale 3½ Sale 24½ Sale 21 24	21/2 Sale 21/4 23/4 247/8 Sale 22 24		1 1/8 July 9 3 3/8 July 1 3 1/4 July 2 28 1/4 July 25 23 3/4 July 30 70 July 1	62 Apr. 12 11/2 Mar. 29 13/4 Apr. 7 13/2 Mar. 30 17/4 Jan. 18	3% Jan. 11 4% Jan. 12 28% July 25 23% June 30
125 	5,400	United N J KK & Canal100	7-76 -1	70 Sale 5 % 6 ½ ¹³ / ₆ Sale 8 ½ Sale 8 ½ Sale 8 ½ Sale	-69 78 5½ 6 7¼ 12½ 9¾ Sale	212 July 82 34 July 1 84 July 1	220 July 25 % July 13 8 % July 1	5% June 21	614 Jan. 28
$14,100 \\ 16,700 \\ 5,000 \\ 330 \\ 1,000$	26,275 2,920	Preferred	71 Baie	878 Sale 78 Sale 71 Sale 	$\begin{array}{c} 9\% \text{ Sale} \\ 1\% & 1\% \\ 77\% \text{ Sale} \\ 4\% & 4\% \end{array}$	8% July 1 % July 1 70% July 1 40 July 5 3½ July 16	972 July 29 114 July 29 8114 July 22 4214 July 28 5 July 29	212 June 16 814 July 1 214 Jan. 4 56 May 6 50 % Mar. 30 39 Jan. 4 214 June 3	6¾ Jan. 13
$21,100 \\ 2,200 \\ 1,500 \\ 1,100 \\ 250 \\ 4,000$	53,700 11,100 9,100 12,100 3,950 26,500	U S Foil class B U S & Internat Sec com Ist preferred with warr U S /ince Inc pref U S Playing Card com U S Radiator com U S Rubber Reclaiming U S Stores Corp com ST Conv Ist pref.	$\begin{array}{c} 5 \frac{5}{16} & \text{Sale} \\ 1\frac{16}{16} & 1\frac{16}{16} \\ 50\frac{15}{16} & \text{Sale} \\ 1\frac{16}{16} & 1\frac{5}{16} \\ 21\frac{16}{16} & 22\frac{16}{16} \\ 2\frac{3}{16} & 3 \end{array}$	53% 55% 1 Sale 54 Sale 1½ 15% 25 25% 3¾ Sale	$\begin{array}{ccc} 7 & \text{Sale} \\ \frac{5}{8} & 1 \\ \hline 1 & 1 & 1 \\ 28 & 31 \\ 4 & \text{Sale} \end{array}$	51/2 July 6 3/4 July 8 5/4 July 1 15/8 July 2 253/4 July 2	81% July 19 11% July 2 62 July 7 17% July 12 29½ July 23 45% July 30	9 Mar 30	02 July 7 1% Jan. 10 29½ July 23 4% July 30
4,900 3,500 900 220 5,000		U S Rubber Reclaiming U S Stores Corp com \$7 Conv 1st pref United Stores Corp com vtc United Verde Extension		2 1/2 2 1/2 4 Sale	4% Sale 3% 3%	21/2 July 14 1/4 July 5 33/4 July 12	3 1/2 July 20 1/4 July 5 5 July 13	134 Mar. 30 14 Jan. 19 3 Feb. 14	0 Jan. 10
$16,600 \\ 19,500 \\ 100 \\ 4,400 \\ \hline - 400 \\ \hline 400 \\ \hline 400 \\ \hline 0 \\ 70 \\ 7$	$88,400 \\ 400 \\ 29,100 \\ 200 \\ 3,400$	United Verde Extennion United Wall Paper Universal Consol Oil Co10 Universal Corp v t c Universal Insurance Universal Products Co	9 13	1 1/4 Sale 2 3/8 Sale 1 5/4 16/2 2 7/8 3 8 1/4 12 4 1/4 Sale 1 3 Sale	213 25% 1634 1912 234 Sale 834 14 412 6	2% July 13 4½ July 13 4½ July 1 13 July 1	232 July 20 1614 July 14 3 July 5 578 July 20 15 July 19	7 Jan. 31 1½ June 11 7 May 21 3 Mar. 29	% Mar. 29 1% Feb. 23 2% July 20 161/3 July 12 3% Jan. 12 8% June 23 8 Jan. 11 161/6 Feb. 18 1% Jan. 10 44 July 20
2,000 500 -2,400	21,500 4,850	Utah Idaho Sugar Co Utah Pr & Lt \$7 pref		11/4 Sale 361/2 39	11/8 11/4 41 Sale 31/8 Sale	11% July 27 39 July 2 21% July 2	1% July 1 44 July 20 3% July 21 45% July 21	1 Mar. 20 31 Mar. 26 1% June 28	II Unij Ho
$\begin{array}{r} 800\\ 600\\ 1,900\\ 14,600\\ 100\\ 2,200\end{array}$	$ \begin{array}{r} 4,100 \\ 5,400 \\ 14,100 \\ 56,900 \\ 1,600 \\ 7,800 \\ \end{array} $	Utah Radio Products com Utility Equities com Priority Stock Utility & Ind Corp com Conv preferred tUtil Pow & Light com Class B common 7% preferred	5 Sale 5 Sale 1 5 17 1 5 Sale 1 5 2 17 18	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	11 13 13	122 3% July 7 1% July 7 1% July 7 1% July 21 1 July 6 11% July 25	2 July 3 2 July 13 5% July 8 1 July 6 143% July 8	7 Mar. 25	2 Jan. 14 17½ Jan. 8
$15,100 \\ 1,250 \\ 4,000 \\ 2,900 \\ 20,100 \\ 00 \\ 100 \\$	34,200 2,750 13,700 12,400	Valspar Corp common \$4 conv pref. Van Norman Mach Tool com Venezuela Mexico Oil1 Venezuelan Petroleum	2½ Sale 26 Sale 5 12% 12% 14% 3½ 3%	4 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21/8 July 8 27 1/4 July 1 19 July 1 4 July 1 1 July 1 67 July 6	31% July 25 36 July 25 23 July 22 43% July 20 15% July 19 70 July 14	216 Mar. 26 Mar. 26	36 July 25 23 July 22 4 ³ ⁄ ₄ July 20 1 ⁵ ⁄ ₈ July 19 77 ¹ ⁄ ₄ Jan 18
90 600 2,000 1,900	5,400 8,000 11,000) Wogt Mig Corp) Waco Aircraft Co	23% Sale 10 11	2½ Sale 7 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	734 July 5	10¼ July 25 3¼ July 13 9 July 13	4 34 June 2 1 5% Mar. 29 5 14 Mar. 29 83 Jan. 28	3% Jan. 6 11% Jan. 10 83 Jan. 28
$\begin{array}{c} & & & & & & & & & & & & & & & & & & &$	3,900	Wahi (The) Co common Wahi (The) Co common Waiker Mining Waiker Mining Wayne Knitting Mills Weilington Oli Cocommon	DYA 12	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	616 July 7	71% July 28	6 Apr. 2 56 Apr. 2 136 June 7 6 Mar. 30 4 1/4 Apr. 1 3 1/4 June 14	7 Jan. 4 1 July 6 1 ½ July 25 7 ½ Apr. 14 6 ¼ Jan. 12 6 ¼ Jan. 17
2,900 1,700 5,000 80	26,100 25,700 100	Wentworth Mfg Co1.2 Western Air Express Corp Western Grocery com2 Western Maryland Ry	1 3 Sale 8 101	2 2 % 3 2 % Sale	234 Sale 318 Sale	2½ July 13 2½ July 1	434 July 7 234 July 6 378 July 8 47 July 26	8 Jan. 7	75 Jan. 12
20 1,700	95 45 24 14,50	0) Common 0) Westmoreland Coal Co West Texas Utilities Co	16 22 214 Sale			81¼ July 25 1% July 9 6 July 13 6¼ July 30 6¼ July 30	81 ½ July 28 2 July 23 6¾ July 14 6½ July 30	16½ May 4 9 Feb. 10 67½ Mar. 22 ½ Mar. 2 4 ⅔ Apr. 22 4 ⅔ Mar. 2 2 ⅔ Mar. 2	9% Mar. 2
150 100 1,400	2,50 3,10 10,00 6,30 7,90 8,60	0) Weyenberg Shoe Mfg Co 0) Williams (R C) & Co 0) Williams Oil-O-Matic Htg 1) Will-Low Cafeterias com 1) Convertible preferred 0) Wilson Longs Co. Com	1 5% 7 5 Sale 3% Sale 1 % 1 • 8% 10	E1/ 05/	41/2 43/4	6 July 13 6½ July 30 4 July 5 8 July 6	074 July 20	Apr. 61 June 1	1 1
2,400 200 6,000 2,000	$ \begin{array}{c} 1,90\\ 9\\ 5,70\\ 29,70\\ 10,50\\ \end{array} $	0) Wilson Products Inc 0) Wisconsin P & L 7% pref.10 0) Wolverine Port Cement1 10) Wolverine Tube Co com 10) Woodley Petroleum Corp 10) Woodley Netro (F W) Ltd	0 214 23 2 414 Sale 1 614 7	5 31% Sale 31% 35% 7 Sale 61% 7	634 74 634 7	6814 July 1 3 July 13 634 July 1 614 July 5	70 July 3¼ July 10 7¾ July 10 7¼ July 23	6 May 3 58 4 Apr. 20 2 Mar. 2 3% Mar. 3 5% May 2	5 7¼ July 19 7¼ July 23
200 32,600 5,900	Charles and	0 Am dop rcts ord she5 0 Wright-Hargreaves Ltd 0 Yukon Pacific Mining Co	and the state of the state	7% Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	71/8 July 1	8 July 22	2 6% Mar 3	1 8% Feb. 3
							* 4		

NEW YORK CURB EXCHANGE

Jang Since CURB EXCHANGE July July	AGGREGAT	TE SALES	NEW				SHANGI		RANGE SI	VCE JAN. 1
			CURB EXCHANGE		July 1	July 30	Lowest	Highest	Lowest	Highest
435.000 2.173 000 -Convertible 61	$\begin{array}{r} 5,000\\ 300,000\\ 31,000\\ 97,000\\ 91,000\\ \hline 34,000\\ \hline 67,000\\ 164,000\\ 256,000\\ 84,000\\ 35,000\\ 17,000\\ 360,000\\ 17,000\\ 17,000\\ 374,000\\ 360,000\\ 13,000\\ 224,000\\ 360,000\\ 03,000\\ 224,000\\ 13,000\\ 224,000\\ 13,000\\ 225,000\\ 10,000\\ 3,000\\ 20,000\\ 10,000\\ 3,000\\ 20,000\\ 10,000\\ 3,000\\ 20,000\\ 10,000\\ 3,000\\ 20,000\\ 10,000\\ 10,000\\ 69,000\\ 62,000\\ 62,000\\ \end{array}$	$\begin{array}{c} 41,000\\ 1,488,000\\ 278,000\\ 603,000\\ 5,000\\ 405,000\\ 7,000\\ 283,000\\ 1,761,000\\ 2,971,000\\ 441,000\\ 1,761,000\\ 1,238,000\\ 1,238,000\\ 1,974,000\\ 1,238,000\\ 1,974,000\\ 1,641,000\\ 1,3000\\ 676,000\\ 1,30,000\\ 1,207,000$	Abbott's Dairy 6s	$\begin{array}{c} 98 \frac{1}{2} 102\\ 80 \frac{1}{4} {\rm Sale}\\ 91 \frac{1}{4} {\rm Sale}\\ 99 101\\ \hline 92 94\\ \hline 106 \frac{1}{4} 106 \frac{1}{4}\\ 107 {\rm Sale}\\ 27 {\rm Sale}\\ 29 {\rm Sale}\\ 27 {\rm Sale}\\ 28 {\rm Sale}\\ 100 {\rm Sale}\\ 27 {\rm Sale}\\ 28 {\rm Sale}\\ 28 {\rm Sale}\\ 100 {\rm Sale}\\ 28 {\rm Sale}\\ 28$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccc} 102 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	103 July 26 834 July 13 9244 July 21 9014 July 22 903 July 22 93 July 25 107 July 25 107 July 25 109 July 26 90 July 20 90 July 20 90 July 20 97 July 22 116 July 7 103 July 22 116 July 7 103 July 22 116 July 7 103 July 23 34 July 15 334 July 16 96 July 10 5 July 9 325 July 9 35 July 7	102 Jan. 17 65 Jan. 27 7614 Apr. 1 704 Apr. 1 89 Jan. 27 91% Mar. 16 78 Apr. 1 90 Feb. 25 105% June 9 106 Apr. 1 58 ½ Mar. 31 104% Mar. 31 104% Apr. 6 86 Jan. 26 86 Jan. 26 86 Jan. 19 21 Mar. 31 126 Jan. 19 21 Mar. 31 26 Jan. 4 64 Jan. 8 62 Jan. 4 64 Jan. 3 20 % Mar. 31 26 Jan. 4 64 Jan. 4 64 Jan. 4 64 Jan. 4 64 Jan. 30 23 Apr. 1 96 Jan. 4 96 Jan. 4 97 Jan. 4 9	$\begin{array}{c} 10345 \ {\rm Feb.\ 25}\\ 8334 \ {\rm July\ 13}\\ 904 \ {\rm May\ 13}\\ 914 \ {\rm May\ 13}\\ 904 \ {\rm May\ 13}\\ 914 \ {\rm May\ 13}\\ 904 \ {\rm May\ 24}\\ 90 \ {\rm July\ 26}\\ 97 \ {\rm July\ 26}\\ 97 \ {\rm July\ 26}\\ 97 \ {\rm July\ 22}\\ 985 \ {\rm July\ 22}\\ 34 \ {\rm July\ 22}\\ 34 \ {\rm July\ 24}\\ 933 \ {\rm July\ 22}\\ 34 \ {\rm July\ 24}\\ 95 \ {\rm July\ 22}\\ 41 \ {\rm July\ 25}\\ 35 \ {\rm July\ 22}\\ 41 \ {\rm July\ 22}\\ 41 \ {\rm July\ 25}\\ 804 \ {\rm Jan\ 13}\\ 804 \ {\rm Jan\ 13}\\ 100 \ {\rm July\ 20}\\ 901 \ {$
	97.000 93.000 28.000 123.000 30.000 123.000 30.000 123.000 244.000 17.000 244.000 244.000 245.000 61.000 255.000 255.000 255.000 28.000 29.000 10.000 10.000 12.000 17.000 17.000 12.000 10.000 12.000 17.000 12.000 10.000 376.000 445.000 161.000 55.000 10.000 15.000 10.000 376.000 10.000 15.000 10.000 15.000 29.000 10.000 15.000 10.000 15.000 10.000 15.000 10.000 15.000 20.000 10	765.000 506.000 123.000 563.000 123.000 563.000 123.000 564.000 1.357.000 201.000 1.427.000 399.000 1.427.000 2.456.000 1.209.000 1.209.000 1.209.000 1.209.000 1.209.000 1.209.000 1.209.000 1.209.000 1.209.000 1.339.000 2.681.000 1.239.000 1.239.000 1.239.000 1.239.000 1.239.000 1.239.000 1.239.000 1.239.000 1.239.000 1.239.000 1.239.000 1.209.000 1.239.000 1.209.000 1.209.000 1.55.000 1.209.000 1.55.	*Convertible 6s	1123 Sale 120 Sale 121 Sale 105 Ios 106 Sale 99 Sale 99 Sale 99 Sale 105 Ios 105 Ios 105 Ios 105 Ios 105 Sale 100 Ios 120 Ios 121 Ios 121 Ios 122 Sale 123 Ios 124 Ios 127 Ios 128 Ios	$\begin{array}{c} 74 & {\rm Sale} \\ 74 & {\rm Sale} \\ 112 & {\rm Sale} \\ 122 & {\rm 122} \\ 124 & {\rm Sale} \\ 122 & {\rm 122} \\ 124 & {\rm Sale} \\ 126 & {\rm 122} \\ 126 & {\rm Sale} \\ 79 \\ 483 & {\rm Sale} \\ 103 \\ 483 & {\rm Sale} \\ 104 \\ 483 & {\rm Sale} \\ 100 \\ 483 & {\rm Sale} \\ 105 \\ 483 & {\rm Sale} \\ 100 \\ 483 & {\rm Sale} \\ 122 \\ 483 & {\rm Sale} \\ 100 \\ 483 & {\rm Sale} \\ 122 \\ 483 & {\rm Sale} \\ 100 \\ 483 & {\rm Sale} \\ 1$	84 87 J/1 113 113/1 113/1 121 Sale 123/4 121 Sale 83/2 121 Sale 83/2 121 Sale 83/2 131 113/4 123/4 121 Sale 83/2 131 103/4 Sale 9054 11/2 Sale 963/4 11/2 Sale 905/4 Sale 97/4 983/4 Sale 35/2 933/4 Sale 53/4 93/4 Sale 53/2 54/4 Sale 53/2 105/4 Sale 75 75 76/4 Sale 63/2 65/3/2 105/4 63/2 65/3/2 101/2/4 101/2/4 103/2 103/2 103/2 103/2 103/2 63/2 65/3/2 101/2/4 100/2/4 103/2 <tr< td=""><td>112 July July</td><td>113 July 14 July 14 July 14 121 July 29 1221 July 29 1221 July 29 1221 July 20 8774 July 22 135 July 18 1044 July 57 115 July 1927 105 July 25 99 July 1927 105 July 20 374 July 30 92 July 30 93 July 30 94 July 30 92 July 30 92 July 23 93 July 20 67 July 20 67<!--</td--><td>110 1/24 Apr. 2 117 24 Apr. 1 120 24 Jan. 28 129 June 17 70 Apr. 4 55 /4 Jan. 4 71 /2 Mar. 31 101 24 Mar. 31 101 24 Mar. 31 101 24 Mar. 31 101 24 Mar. 31 102 4 Apr. 1 94 2 Apr. 3 85 4 Apr. 1 94 2 Apr. 3 85 4 Apr. 1 105 /2 Jan. 5 105 /2 Jan. 4 77 July 129 84 Apr. 1 105 /2 Jan. 5 105 /2 Jan. 4 74 July 125 71 July 16 74 July 22 47 /2 Mar. 30 85 4 Apr. 1 101 /2 Apr. 14 41 July 16 74 July 22 47 /2 Mar. 30 85 4 Apr. 1 101 /2 Apr. 4 41 July 16 74 July 22 47 /2 Mar. 30 43 Mar. 30 40 Apr. 4 52 Mar. 30 40 Apr. 4 52 Mar. 30 40 Apr. 4 52 Mar. 30 90 /4 Mar. 31 70 Jan. 8 100 Apr. 4 52 Mar. 30 90 /4 Mar. 31 70 Jan. 8 100 Apr. 4 52 Mar. 30 90 /4 Mar. 31 70 Jan. 8 100 Apr. 4 52 Mar. 30 97 /2 Mar. 31 91 Mar. 30 97 /2 Mar. 31 91 Mar. 30 97 /2 Mar. 31 93 Mar. 31 103 June 28 34 June 16 5 June 17 103 /4 Apr. 1 102 /4 Apr. 1 103 /4 Apr. 1 104 /4 Apr. 1 105 /4 Apr.</td><td>$\begin{array}{c} 1144 \\ 1144 \\ 12212 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 1224 \\ 1014 \\ 1222 \\ 1014 \\ 1222 \\ 1014 \\ 1222 \\ 1014 \\ 1222 \\ 1014 \\ 1224 \\ 124 \\$</td></td></tr<>	112 July July	113 July 14 July 14 July 14 121 July 29 1221 July 29 1221 July 29 1221 July 20 8774 July 22 135 July 18 1044 July 57 115 July 1927 105 July 25 99 July 1927 105 July 20 374 July 30 92 July 30 93 July 30 94 July 30 92 July 30 92 July 23 93 July 20 67 July 20 67 </td <td>110 1/24 Apr. 2 117 24 Apr. 1 120 24 Jan. 28 129 June 17 70 Apr. 4 55 /4 Jan. 4 71 /2 Mar. 31 101 24 Mar. 31 101 24 Mar. 31 101 24 Mar. 31 101 24 Mar. 31 102 4 Apr. 1 94 2 Apr. 3 85 4 Apr. 1 94 2 Apr. 3 85 4 Apr. 1 105 /2 Jan. 5 105 /2 Jan. 4 77 July 129 84 Apr. 1 105 /2 Jan. 5 105 /2 Jan. 4 74 July 125 71 July 16 74 July 22 47 /2 Mar. 30 85 4 Apr. 1 101 /2 Apr. 14 41 July 16 74 July 22 47 /2 Mar. 30 85 4 Apr. 1 101 /2 Apr. 4 41 July 16 74 July 22 47 /2 Mar. 30 43 Mar. 30 40 Apr. 4 52 Mar. 30 40 Apr. 4 52 Mar. 30 40 Apr. 4 52 Mar. 30 90 /4 Mar. 31 70 Jan. 8 100 Apr. 4 52 Mar. 30 90 /4 Mar. 31 70 Jan. 8 100 Apr. 4 52 Mar. 30 90 /4 Mar. 31 70 Jan. 8 100 Apr. 4 52 Mar. 30 97 /2 Mar. 31 91 Mar. 30 97 /2 Mar. 31 91 Mar. 30 97 /2 Mar. 31 93 Mar. 31 103 June 28 34 June 16 5 June 17 103 /4 Apr. 1 102 /4 Apr. 1 103 /4 Apr. 1 104 /4 Apr. 1 105 /4 Apr.</td> <td>$\begin{array}{c} 1144 \\ 1144 \\ 12212 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 1224 \\ 1014 \\ 1222 \\ 1014 \\ 1222 \\ 1014 \\ 1222 \\ 1014 \\ 1222 \\ 1014 \\ 1224 \\ 124 \\$</td>	110 1/24 Apr. 2 117 24 Apr. 1 120 24 Jan. 28 129 June 17 70 Apr. 4 55 /4 Jan. 4 71 /2 Mar. 31 101 24 Mar. 31 101 24 Mar. 31 101 24 Mar. 31 101 24 Mar. 31 102 4 Apr. 1 94 2 Apr. 3 85 4 Apr. 1 94 2 Apr. 3 85 4 Apr. 1 105 /2 Jan. 5 105 /2 Jan. 4 77 July 129 84 Apr. 1 105 /2 Jan. 5 105 /2 Jan. 4 74 July 125 71 July 16 74 July 22 47 /2 Mar. 30 85 4 Apr. 1 101 /2 Apr. 14 41 July 16 74 July 22 47 /2 Mar. 30 85 4 Apr. 1 101 /2 Apr. 4 41 July 16 74 July 22 47 /2 Mar. 30 43 Mar. 30 40 Apr. 4 52 Mar. 30 40 Apr. 4 52 Mar. 30 40 Apr. 4 52 Mar. 30 90 /4 Mar. 31 70 Jan. 8 100 Apr. 4 52 Mar. 30 90 /4 Mar. 31 70 Jan. 8 100 Apr. 4 52 Mar. 30 90 /4 Mar. 31 70 Jan. 8 100 Apr. 4 52 Mar. 30 97 /2 Mar. 31 91 Mar. 30 97 /2 Mar. 31 91 Mar. 30 97 /2 Mar. 31 93 Mar. 31 103 June 28 34 June 16 5 June 17 103 /4 Apr. 1 102 /4 Apr. 1 103 /4 Apr. 1 104 /4 Apr. 1 105 /4 Apr.	$\begin{array}{c} 1144 \\ 1144 \\ 12212 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 12224 \\ 1224 \\ 1014 \\ 1222 \\ 1014 \\ 1222 \\ 1014 \\ 1222 \\ 1014 \\ 1222 \\ 1014 \\ 1224 \\ 124 \\$

NEW YORK CURB EXCHANGE

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AGGREGAT	TE SALES					S IN JULY	a yoo 1479.2	RANGE SI	NCE JAN. 1
In July	Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
\$ 8,000 13,000 158,000 2,000 116,000 424,000 70,000	25,000 350,000 2,787,000 242,000 18,000	BONDS (Continued) Gen Bronze conv deb 6s.1940 Gen Pub Serv Co 5s1953 Gen Pub Utilities 61/58 A1948 Gen Ryon Ltd 6s A1948 Gen Wat Wiks & El 5s A1943 Georgia Power ref 5s1978 * Gesfuerel 6s1953	70% 72 72 76% 74% 76% 87 Sale 60 65 31%	Bid Ask 69 71 82 Sale 75½ Sale 74 78 84¼ Sale 92 Sale 52 Sale 52 Sale 30¼ c5 Sale	79½ 82 86 Sale 81 Sale 74 78 82¾ 84 92 Sale 56 Sale 29	Sale Prices 71 July 7 82 July 1 75½ July 1 76 July 21 82 July 18 91¾ July 27 51⅔ July 1 	86 July 1 93¼ July 5 56¼ July 7	75½ Apr. 7 62 Mar. 31 75 Jan. 14 65¾ Apr. 7 78 Mar. 31 49¾ June 1 30½ Apr. 5	86 July 1 94 May 12 68 Jan. 10 33½ Feb. 7
$\begin{array}{c} 282,000\\ 17,000\\ 16,000\\ 1,000\\ 2,000\\ 43,000\\ \end{array}$	41,000 96,000 234,000		65 74 50 53 36 38	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	37 July 7	66 July 18 88 34 July 26 108 July 14 65 July 29 53 14 July 20 42 36 July 27	50¼ Apr. 26 51 June 17 29 Mar.29	93 ¹ / ₂ Mar. 8 108 July 14 65 Jan. 5 59 Feb. 14 42 ³ / ₈ July 27
$\begin{array}{r} 22,000\\ 64,000\\ \hline 6,000\\ 7,000\\ 4,000\\ 21,000\\ 28,000\\ \hline 29,000\\ 4,000\\ \end{array}$	279,000 270,000 9,000	Hackensack Water 5s A1977 Hall Printing 6s A stpd1947 *Hamburg Elec CO 7sa1943 *Hamburg E Lec CO 7sa1943 Heller (W E) & CO 4s w w.1946 Houst Guif Gas 6 %s x w.1943 fsa1943 fsa1943 fsa1943 fsa1943 (Hygrade Food 6s_ser A1949 fo series B1949	$102\frac{1}{10}$ $103\frac{1}{10}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	25½ July 22 94½ July 27 102½ July 27 101¾ July 19 101¾ July 12 107¼ July 5 57½ July 2 65 July 19	97 July 13 26 ¹ / ₄ July 23 95 July 16 102 ¹ / ₂ July 19 103 July 27 107 ³ / ₄ July 20 68 July 22 66 July 29	33 June 27 2114 Feb. 8 8314 Feb. 3 96 Apr. 23 9714 Feb. 8 103 Apr. 2 1214 May 11 43 Mar. 30 43 Mar 30	341/2 May 19 28 June 13 95 July 16 1021/2 June 14 104 Feb. 28 1073/4 July 20 15 June 20 68 July 22 66 July 29
$\begin{array}{r} 8,000\\ 149,000\\ 106,000\\ 273,000\\ 303,000\\ 40,000\\ 14,000\\ 59,000\\ 4,000\\ 28,000\\ \hline 77,000\\ 125,000\\ 69,000\\ 18,000\\ \end{array}$	$\begin{array}{c} 513,000\\ 486,000\\ 1,359,000\\ 1,689,000\\ 454,000\\ 434,000\\ 50,000\\ 78,000\\ 98,000\\ 189,000\\ 189,000\\ 189,000\\ 156,000\\ \end{array}$	5s series G	79 83 90 914 96 Sale 844 Sale 8844 Sale 8844 Sale 884 934 724 Sale 1084 1084 1064 1074 55 Sale 44	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 977& 981/_2\\ 1001/_2 & \text{Sale}\\ 923/_4 & \text{Sale}\\ 933/_4 & 951/_2 \end{array}$	81 July 6 109 July 21 81% July 6 106% July 19 51 July 27 53% July 30 66 July 27	85 July 28 109 July 21 85 July 27 107 July 5 59 July 7 59 July 7 74 July 7	106 June 19 68 Mar. 31 79 Apr. 1 85% Apr. 2 76 Mar. 31 79 Mar. 29 84 Apr. 6 64 Apr. 1 108% Jan. 6 75 Mar. 8 109% Apr. 14 45% Mar. 30 43 Mar. 30 49% Jan. 10	109% Mar. 10 85 July 27 111½ Jan. 20 107¾ Jan. 14 63⅔ May 10 61½ May 11
$\begin{array}{r} 199,000\\ 14,000\\ 29,000\\ 28,000\\ 22,000\\ 546,000\\ 187,000\\ 59,000\end{array}$	2,817,000 1,142,000	Ind'polle P & L 5s ser A 1957 Int Pow Sec 6 / s series C. 1955 7s series E 1952 International Sait 5s 1951 International Sait 5s 1951 Interstate Power 5s 1957 Debenture 6s	4314 Sale 2514 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	56 ³ / ₈ Sale 35 Sale		108% July 6 57¼ July 27 37% July 2	56¼ Apr. 12 51¼ Mar. 23 107 Jan. 18 35 Mar. 29 18¼ Mar. 30	57 14 July 27 37 34 July 2
$\begin{array}{r} 79,000\\ 102,000\\ 18,000\\ 5,000\\ 81,000\\ 9,000\\ 3,000\\ 48,000\\ \end{array}$	458,000 90,000 22,000 972,000	Interstate Fubic Service 5s series D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	The start of the	59½ July 27 78½ July 27 49 July 13	97 ½ July 28 107 July 13 105 July 29 62 July 15 78 ½ July 27 53	57½ Mar. 31 90 Mar. 29 91 June 16 105½ Mar. 31 98¼ Jan. 26 52½ Apr. 2 78 Jan. 4 39 Jan. 21	76½ July 26 99 July 29 97½ July 28 107 July 13 105 July 29 63 Jan. 19 85 Feb. 23
77,000 43,000 254,000	356,000 612,000 2,003,000	JacksonvilleGas 5s stmpd1942 Jersey Cent P & L 5s B1947 4 ½s series C	36½ 37½ 104½ 105½ 103 103¾	42 43 104½ Sale 104‰ Sale	$\begin{array}{cccc} 46 & 47\frac{1}{2} \\ 105\frac{1}{4} & \text{Sale} \\ 104\frac{5}{8} & \text{Sale} \end{array}$	104 1/2 July 1	50 July 14 106 July 9 105 July 1	100 Apr. 8	
$\begin{array}{r} 83,000\\ 15,000\\ 69,000\\ 117,000\\ 82,000\\ 13,000\\ 8,000 \end{array}$	227,000 49,000 242,000 406,000 401,000 117,000 136,000	Kansas El Pow 3/58	98 99 114 % Sale 100 Sale 75 % Sale 75 77 95 97 87 90	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	101 July 2 115¼ July 1 101¼ July 2 81¼ July 2 80½ July 2 80½ July 1 95¾ July 1 87% July 19	101 ½ July 6 117 July 27 102 ½ July 11 84 July 25 84 July 7 99 July 25 90 % July 22	97 Mar. 31 112 Mar. 31 95 ³ / ₄ Apr. 14 65 Mar. 31 65 Mar. 31 84 ³ / ₄ Apr. 5 78 Mar. 25	1011/2 July 6. 117 July 27 1021/2 July 11 84 July 25. 84 July 7 99 July 25. 905% July 22
$\begin{array}{r} 39,000\\ 164,000\\ 6,000\\ 42,000\\ 52,000\\ 9,000\\ 129,000\end{array}$	215,000 564,000	Lake Superior Dist Power- 3½ s series A	2314 29 95 Sale	981% Sale 9934 Sale 2614 28 9014 94 10314 Sale 8614 Sale 10434 Sale	$\begin{array}{c} 99 \frac{1}{8} & 99 \frac{3}{8} \\ 98 \frac{5}{8} & 99 \frac{1}{4} \\ \hline 93 \frac{1}{2} & 94 \frac{1}{4} \\ 103 \frac{3}{8} & 104 \frac{1}{2} \\ 88 \frac{1}{4} & 90 \\ 105 \frac{1}{2} & 106 \end{array}$	981% July 1 9714 July 2 27 July 22 907% July 18 103% July 1 8614 July 1 104% July 1	99½ July 12 100 July 1 27 July 22 94¼ July 25 104 July 29 90 July 8 106 July 19	25 Mor 1	9914 July 12 103 Jan. 7 27 May 20 9714 Jan. 13 10456 Mar. 1 100 Feb. 26 106 July 19
$\begin{array}{r} 6,000\\ 13,000 \end{array}$	60,000 74,000	Manstield Mining & Smelt- 78 Ex-warrante	95 % 97 % 78 83	$\begin{array}{c} 26\frac{1}{2} \\ 100\frac{1}{2} \\ 70 \end{array} \begin{array}{c} \overline{102\frac{1}{2}} \\ 80 \end{array}$	$26\frac{14}{102}$ 40 102 10469 74	102¼ July 5 67½ July 23	104 July 25 71 ¼ July 14	24¼ Apr. 7 97 Jan. 5 55 Apr. 1	28¼ June 9 104 July 25 83 Jan. 17
$\begin{array}{r} \hline 28,000\\ 41,000\\ 69,000\\ 43,000\\ 86,000\\ 10,000\\ \end{array}$	253,000 325,000 485,000 146,000 173,000	Debenture 4/5s1956 Mengel Co 4/5s1948 Mengel Co 4/5s	$\begin{array}{ccc} 75 & 81 \\ 104 & \text{Sale} \\ \hline 75 & 81 \\ 60 & 64 \\ \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	88 July 29	90 July 5 93 July 22 107 % July 11 108 % July 11 89 % July 30 64 July 23	87 Apr. 14 67½ Feb. 19 70 June 9 100 Apr. 1 101¼ Mar. 31 75½ Jan. 4 50 Apr. 1	92½ June 30 92% May 21
$\begin{array}{c} 148,000\\ 385,000\\ 95,000\\ 77,000\\ 5,000\\ 121,000\\ 30,000\\ 58,000\\ 57,000\\ 55,000\end{array}$	5,000 511,000 339,000 379,000	Milwaukee G L 4½	84 1/4 86 109 1/4 Sale 67 1/4 72 93 1/6	97 Sale 93% Sale 102 Sale 76 77 85 Sale 109% Sale 69 Sale 96% Sale 2 5	$\begin{array}{c} 9834 & 99\\ 9534 & \text{Sale}\\ 10344 & \text{Sale}\\ 78 & 7934\\ \hline 8534 & \overline{86}44\\ 10942 & 110\\ 67 & 6756\\ 99 & 9934\\ \hline 334 & 436\\ \end{array}$	9634 July 1 9336 July 1 102 July 1 76 July 14 7856 July 25 8445 July 25 8445 July 25 67 July 22 95 July 1 234 July 27	103 ¹ / ₂ July 6 80 July 25 78 ⁵ / ₃ July 25 86 ¹ / ₄ July 26 110 July 2 69 ³ / ₄ July 1 100 July 22	61% Mar. 31 78% July 25 70 Mar. 11 109 Jan. 14 54 Apr. 4 86 Apr. 1	971/2 July 13 1031/2 July 6 81 May 21 785/2 July 25 89 May 25 1101/2 Apr. 28 701/2 May 9 100 July 22
$\begin{array}{r} 6,000\\ 76,000\\ 266,000\\ 7,000\\ 1,000\\ 18,000\\ 26,000\\ 129,000\end{array}$	$\begin{array}{c} 111,000\\ 387,000\\ 1,116,000\\ 326,000\\ 95,000\\ 325,000\\ 124,000\\ 821,000\end{array}$	Nassau & Suffolk Ltg 5a.1945 Nat Pow & Lt 6a 'A"2026 Deb 5s series B2026 I 'Nat Pub Ser 5s C O D.1978 Nebraska Power 6a2022 4/4	92 95 83 Sale 7314 75 4414 Sale 11434 118 10914 112 90 93 7114 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	021/ Tuly 14	83½ July 21 40 July 5 115 July 28 110¼ July 26 92 July 28 85¼ July 13	8114 May 12 6214 Mar. 31 5814 Apr. 1 38 July 26 111 Apr. 7 108 Mar. 16 8014 Apr. 1 69 Apr. 1	1101⁄2 May 13 931⁄2 Jan. 12 851⁄4 July 13
$\begin{array}{r} 18,000\\ 254,000\\ 84,000\\ 288,000\\ 80,000\\ 208,000\\ 208,000\\ 28,000\\ \end{array}$	1,138,000 377,000 1,604,000 733,000 928,000 299,000	New Engl Pow Assn 5s1948 Deb 5 %	56 57 561 Sale 57 Sale 781 Sale 81 Sale	116 117 54 ¼ Sale 54 ¼ Sale 54 % Sale 84 ¼ Sale 88 ½ Sale 104 ¼ 104 ¾	$\begin{array}{c} 116\frac{14}{5}117\\ 60\frac{14}{5}3ale\\ 56\frac{14}{5}58\frac{14}{5}28\frac{14}$	a manufacture of the state of the second	89 ¹ / ₈ July 29 91 ¹ / ₈ July 29 106 ¹ / ₄ July 21	A 14 14 14 14	118 Jan. 13 61½ July 21 59½ July 19 60 July 19 89¼ July 29 91½ July 29 106¼ July 21
$\begin{array}{c} 62,000\\ 127,000\\ 6,000\\ 16,000\\ 295,000\\ 188,000\\ 1,000\\ 21,000\\ 8,000\\ 90,000\\ \end{array}$	80,000 1,664,000 983,000 42,000 165,000	5e stamped	100 104 107 % Sale	92 Sale 79 Sale 68 Sale 10714 Sale 9414 Sale 11334 11345 10456 5514 62 8714 Sale	91% 93% 82 83 99 99% 72% 75 107% Sale 113% Sale 113% Sale 47 49% 88 89		9934 July 1 7232 July 29 108 July 29	1105 Apr. 7	93 July 7 8445 July 22 10045 Mar. 23 84 Feb. 1 10854 Jan. 7 98 July 25 11334 July 13 10554 Apr. 1 6254 Mar. 11 90 July 18

NEW YORK CURB EXCHANGE

AGGREGAT	TE SALES	NEW YORK	Pr	ice			P	RICES	S IN JUL	r			RANGE SINCE JAN. 1
In July	Since Jan. 1	CURB EXCHANGE	Jar 19	1.3	Ju	ly 1		y 30	Lowest	_	Highest		Lowest Highest
\$ 81,000 5,000 68,000 185,000 115,000 115,000 11,000 81,000	$125,000 \\ 543,000 \\ 648,000 \\ 750,000 \\ 1,713,000 \\ 240,000$	BONDS (Continued) Nor Cont Util 5/4 a A	107 % 99 97 88 103 1/3 85 1/3	Ask 41 ½ Sale 92 ½ 105 ½ 89	$ \begin{array}{r} 107 \frac{34}{101} \\ 102 \frac{3}{8} \\ 97 \frac{3}{4} \\ \overline{104} \frac{3}{4} \\ 92 \frac{1}{2} \\ \end{array} $	Sale 108 103 Sale 97 ³ / ₄ 106 ¹ / ₂ Sale		Sale 94½		18 76 2 14 1	Sale Price 54 July 1081/4 July 105 July 1041/4 July 100 July 1043/4 July 957/8 July	$22 \\ 8 \\ 18 \\ 27 \\ 27 \\ 13 \\ 12 \\ 12 \\ 12 \\ 12 \\ 12 \\ 12 \\ 12$	
$\begin{array}{r} 16,000\\94,000\\144,000\\196,000\\118,000\\37,000\end{array}$	1,131,000 588,000	Ogden Ges Co 56	70	73 .	81	Sale	79	801/2	80 July	9	105% July 104 July 99% July 82 July	ĩ	69 Apr. 12 82 May 11
20,000 99,000 22,000 3,000 231,000	115.000	Pacific Coast Power 541940 Pacific Gas & El 6s B1941 Pacific Investing 5s A1948 Without warrants	80.31	8014	1.00	103½ 116 Sale 116½ Sale	00	25 944			103 ¼ July 116 July 93 ¼ July 114 ¼ July 77 July		100 Mar. 1110334 Jan. 6 114 Mar. 2911654 Feb. 3 79 Apr. 21 9334 July 5 113 Apr. 12115 May 27 55 Mar. 29 77 July 1 99 Feb. 41101 Jan. 14
9,000 237,000 14,000 98,000	$170,000\\801,000\\73,000\\424,000$	Park Lexington Bldg 3s1964 Penn Cent Lt & Pow 4½ 1977 5s	28 83 ¼ 90 86	28¾ Sale 95 Sale	30 8334 8914 8858 98	89 ³ 4 89 ³ 4	31 ³ 4 89 ¹ 4 97 93 98	32 1/2 Sale 98 Sale Sale	31 July 83 July 89¾ July 89 July 96 July	$\frac{1}{2}$	31 ¼ July 90 ¼ July 98 July 94 % July	26 26	28 Mar. 30 3434 Jan. 19 7434 Mar. 25 9034 July 23 78 Mar. 28 98 July 26 76 Apr. 1 9436 July 26
$50,000 \\ 7,000 \\ 20,000 \\ 4,000 \\ 41,000 \\ 43,000 \\ 70,000 \\ 110,000 \\$	$\begin{array}{r} 346,000\\ 167,000\\ 56,000\\ 190,000\\ 570,000\\ 422,000\\ 374,000\end{array}$	5% e series B	102 % 108 % 107 % 87 %	99 921 107 1041 1083 109 Sale Sale	$\begin{array}{r} 94\frac{3}{4}\\ 104\frac{1}{2}\\ 101\frac{1}{8}\\ 108\\ 106\frac{3}{4}\\ 90 \end{array}$	106	91 107 102 ³ / ₄ 107 ³ / ₈	94 108 104 108 ½ 106 ¾ Sale	91 July 105½ July 102½ July 107% July	$ \begin{array}{r} 13 \\ 18 \\ 5 \\ 16 \\ 1 \\ 1 \\ \\ \\ \end{array} $	107 ¼ July 103 July 108 July 106 ¾ July 93 ¾ July 95 July	$ \begin{array}{c} 13 \\ 27 \\ 5 \\ 22 \\ 28 \\ \\ \\ $	106 ½ June 11108 ½ May 13 78 ¼ Mar, 31 93 ¾ July 22 82 ¾ Mar, 31 95 July 28 6 ⅛ Mar, 31 10 ¼ Jan. 12
107,000 23,000 53,000 9,000 29,000	72,000 296,000 62,000 249,000	Phila Elec Power 5 1/a	73 14 57 105 96 14	Sale 76½ 60 106 100	$ \begin{array}{r} 112 \\ 71 \frac{1}{8} \\ 56 \frac{1}{8} \\ 105 \\ 89 \frac{1}{9} \\ 20 \frac{7}{8} \end{array} $	Sale	565% 106 86	112¾ Sale Sale 108 89 23½	111½ July 69½ July 56% July 105 July 88 July	30	112% July 72% July 58% July 106 July 90 July	18	53 Apr. 12 61 Feb. 26 104 1/4 June 8 108 Feb. 2 88 July 29 100 Jan. 11
$\begin{array}{r} 41,000\\52,000\\11,000\\11,000\\9,000\\3,000\end{array}$	295,000 349,000 68,000 61,000 90,000	•Pomerania Elec Co 4s1953 Portiand Gas & Coke 5s.1940 Potomac Edison 5s seet E.1966 4/55 series F	20% 50 107 107% 56 99%	25 60 110 110 59 100% 30	62 107 5/8 108	Sale 110 1093/	$ \begin{array}{r} 66\frac{1}{2}\\ 107\frac{5}{8}\\ 108\frac{1}{8}\\ 35\frac{1}{2}\\ 100\frac{3}{4} \end{array} $	Sale Sale 110 37 101 ½ 25 ½		15 12 7 8	37 ½ July 101 July 22 ½ July	15 8 23 8	29 ³ / ₄ June 17 65 Jan. 18 98 ³ / ₄ June 28 103 Apr. 26 20 ³ / ₅ Jan. 31 22 ³ / ₄ May 11
$\begin{array}{c} 61,000\\ 3,000\\ 49,000\\ 17,000\\ 3,000\\ 61,000\\ 32,000\\ 278,000\\ 48,000\\ 217,000\end{array}$	237,000 739,000 355,000 495,000 1,470,000 310,000 877,000	6% perpetual certificates Pub Serv of Nor IIIs 5s C. 1966 5s	103 ½ 103 ½ 102 ½ 104 ½ 100 ¾ 66 ½ 62	67	$ \begin{array}{c} 104 \frac{1}{4} \\ 104 \frac{1}{4} \\ 104 \frac{1}{4} \\ 102 \frac{1}{2} \\ 73 \frac{1}{4} \\ 69 \frac{7}{8} \\ 66 \frac{1}{4} \end{array} $	1051/2 1111/2 105 105 1053/2 1053/2 1031/8 Sale Sale Sale	$\begin{array}{c} 104\frac{1}{2}\\ 110\frac{5}{6}\\ 103\frac{5}{6}\\ 104\frac{5}{6}\\ 103\frac{5}{6}\\ 104\frac{1}{2}\\ 103\frac{1}{6}\\ 78\frac{3}{4}\\ 74\\ 70\end{array}$	111 104 ¼ Sale Sale 105 ¼ 103 ½ Sale 76 ½ 71 ¼	110½ July 104 July 103½ July 103% July 105 July 102½ July 72% July 65% July	28 29 30 16 11 1 1			110, Apr. 23113, Feb. 13 10214 Apr. 1105 July 8 10114 Apr. 110514 May 10 10114 Mar. 31 10634 July 25 104 Apr. 19 10644 Feb. 5 9834 Mar. 31 10334 June 8 6014 Mar. 30 80 July 18 59 Apr. 1 7534 July 20 53 Jan. 25 7334 July 19
154,000 8,000	69,000 9,000	Queens Boro G & E 51/0.1952 •Ruhr Gas Co 61/0	1 21 16	264	70 285/8 221/8	75 30¼ 26¼	28½ 23	Sale 40 26½	74 July 29 July	25		20	69 June 16 9334 Jan. 14 2534 Feb. 1 2934 May 3 21 Mar. 24 25 Apr. 7
$13,000 \\ 28,000 \\ 4,000 \\ 2,000 \\ 38,000$	395,000 353,000 592,000 9,000 147,000	t*St Louis Gas & Coke 6e. '47 Safe Harbor Water Pr 4/48 '79 San Ant Pub Serv 5s B1958 San Joaquin L & F 6s B1952 Sauda Falle Co 5s1959	10 14 108 14 102 14 128 14 110	12 109% 103% 112	$ \begin{array}{r} 14\frac{1}{8} \\ 108\frac{7}{8} \\ 105\frac{1}{4} \\ 131 \\ 108\frac{3}{4} \end{array} $	1434 10934 Sale 109	$13\frac{3}{109}\\105\\131\\109\frac{3}{4}$	Sale 109½ 133 111	13¾ July 108¾ July 105³ 2 July 131 July 108½ July	30 14 8 7 2	14 1⁄2 July 109 1⁄2 July 105 1⁄2 July 131 1⁄2 July 111 July	7 9 1 7 28	9% Apr. 1 15 May 10 107 June 911014 Mar. 5 10214 Jan. 1010534 May 24 12814 Feb. 2313114 July 7 10814 June 28112 Feb. 28
$\begin{array}{c} 10,000\\ 25,000\\ 92,000\\ 82,000\\ \hline \\ 48,000\\ 22,000\\ 22,000\\ 8,000\\ 17,000\\ 285,000\\ 130,000\\ 62,000\\ 326,000\\ 326,000\\ 33,000 \end{array}$	452,000 237,000	Scrips (E W) Go 5/101943 Sculin Steel Co 3s1943 Sculin Steel Co 3s1943 Shawinigan W & P 4/101967 4/10 series B1966 4/10 series B1966 4/10 series B	100 107 104 103 59 73 59 73 59 73 104 73 104 73 104 73 104 73 104 73 104 73 104 103 59 104 104 103 58 104 103 58 104 103 58 104 103 58 104 103 58 104 103 58 104 103 58 104 103 58 104 103 58 104 103 58 104 103 58 104 103 58 104 103 58 104 103 58 104 104 103 58 104 104 104 104 104 104 104 104	101 Sale Sale 62 76 ¹ / ₂ Sale Sale Sale	$ \begin{array}{r} 101 \\ 51 \\ 107 \frac{1}{2} \\ 104 \\ 104 \\ 104 \frac{1}{4} \\ 58 \\ 81 \frac{3}{4} \\ 95 \end{array} $	Sale Sale 104 1/8 104 3/8	$101\frac{1}{55}$ $107\frac{5}{8}$ $104\frac{1}{4}$ $104\frac{1}{8}$	$ \begin{array}{r} 102 \\ 59 \\ \overline{10434} \\ 105 \\ \end{array} $	101 July 51 July 104 1/4 July 104 1/4 July	11-28	102 July 61½ July 105½ July 105 July	29 19 26 21	24½ July 2 28 Mar. 7 21¾ Jan. 101 31½ July 29 96¼ Apr. 4102 Jan. 28 38¾ Apr. 4 61½ July 19 106½ Apr. 6107¼ Jan. 15 101¼ Mar. 29105¼ May 27 102 Mar. 18105% Mar. 3 102 Mar. 30 105 Apr. 28 54 May 26 63¾ Jan. 12 70 Mar. 16 8¼ July 14 71¼ Mar. 31 97½ July 5 102¾ Apr. 1103½ July 1 102¾ Apr. 1103½ July 1 101⅔ Apr. 5110⅓ June 6
$\begin{array}{r} 33,000\\ 103,000\\ 120,000\\ 48,000\\ 103,000\\ 46,000 \end{array}$	356,000 443,000 396,000 207,000 365,000 190,000	Southern Counties Gas of California 4/15	105 14 56 14 88 14 94 14 76 14	106 ½ 57 92 95 ½ 79 ½	104 1/2 47 98 1/2 101 81	104 ³ ⁄ ₄ 50 Sale 101 ¹ ⁄ ₂ Sale	10334 49 985% 102 85	1043 52 99 103 87	104 July 45½ July 98 July 101 July 81 July	14	104% July 51 July 99 July 102½ July 85½ July	25	10314 Apr. 21 10614 Mar. 2
$\begin{array}{c} 15,000\\ 104,000\\ 98,000\\ 54,000\\ 130,000\\ 11,000\\ 12,000\\ 307,000\\ 203,000\\ 10,000\\ 321,000\end{array}$	$\begin{array}{r} 136,000\\ 427,000\\ 594,000\\ 331,000\\ 472,000\\ 11,000\\ 12,000\\ 1,362,000\\ 900,000\\ 975,000\end{array}$	S'western Pub Serv 68 A.1945 t+Standard Gas & Elec 6s.'35 + 6s Certifs of deposit1935 + 6s Conv 6s	102 50 34 50 34 50 34 50 34 50 34 51 76 51 76 69	105 ¼ 52 ¼ 52 ¼ 52 ¼ 52 ¼	100 14 53 34 52 52 18 52 	101½ Sale Sale	$ \begin{array}{r} 102 \\ 54 \\ \overline{54} \\ \overline{52} \\ \overline{53} \\ \end{array} $	102 1/2 56 Sale 53 1/2 Sale 53 1/2 Sale 55 80 53 % Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8 8 1 1 28 28 6 15	102 ½ July 56 ½ July 56 ¼ July 56 ¼ July 54 ½ July 53 ¼ July 52 ½ July 57 July 56 ¾ July	20 21 21	93 Mar. 31 105 4 Jan. 14 40 Mar. 31 56 4 July 21 38 Mar. 31 56 July 21 39 July 21
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50,000 2,000 25,000		United Elec of N J 441949 United Elec Service 781956 Without warranta Volted Indus 6 1/481941 United Lt & Pow 6 1/481974 United Lt & Pow 6 1/481976		35	114 ³ / ₄ 59 ¹ / ₂ 26 ¹ / ₂ 26 ¹ / ₂ 76		. 115				115 July 61¾ July 27¼ July 82¼ July 80¾ July 104 July		
$173,000 \\ 42,000$	955,000 328,000 otnotes see	J 8738	68 3 99	Sale Sale	76 76 103 %	Sale Sale	103 %	5ale 1041/4	102 % July	29 11	104 July	19	1 9414 Feb. 8104 July 19

NEW YORK CURB EXCHANGE

YORK Concluded)	$\begin{array}{c c} Jai \\ Jai$	Sale Sale 15 105 Sale	108 ¹ / ₂ 75 80 75 ³ / ₈ 86 79 ¹ / ₄	Ask Sale Sale 78 84 77% Sale 84½ 84½ Sale 106%	108 1/8 73 87 81 1/4 88 1/8 83 1/2 85 1/2 85 1/2 24 1/2 106	4sk Sale 109 771⁄2 91 Sale 90 86 	Sale 7814 10634 76 85 76 86 80 8354	wext Prices July 1 July 29 July 29 July 14 July 5 July 1 July 6 July 6	Sale 83 109 80 87 81 5% 92 86 1%	Ighest July July July July July July July July	20 6. 19 5. 19 5. 23 7. 25 6. 12 7. 25 6. 12 7. 25 6. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7.	Sale 1 444 H 8 H 5 H 5 H 5 H 5 H 5 H 5 H	Prices Feb. Feb. Tan. Feb. Feb. Apr. Apr. May Apr.	8 1 28 8 8 1 12 12	<i>qale</i> 83 09 80 87 81 5/8 92 86 1/8 72 1/2	ghest Price July July July July July July July May July	20 19 19 23 25
ye 5 %	$\begin{array}{c} 2 & 76 \frac{1}{2} \\ 3 & 105 \frac{1}{2} \\ 3 & 66 \\ 4 & 81 \\ 2 & 73 \frac{1}{2} \\ 6 & 87 \\ 6 & 78 \\ 6 & 78 \\ 6 & 78 \\ 6 & 78 \\ 6 & 78 \\ 6 & 78 \\ 6 & 78 \\ 4 & 13 \\ 1 & 106 \frac{1}{2} \\ 6 & 100 \\ 105 \frac{1}{2} \\ 7 & 84 \frac{1}{2} \\ 1 & 100 \frac{1}{2} \\ 7 & 84 \frac{1}{2} \\ 1 & 100 \frac{1}{2} \\ 7 & 84 \frac{1}{2} \\ 1 & 100 \frac{1}{2} \\ 7 & 84 \frac{1}{2} \\ 1 & 100 \frac{1}{2$	Sale Sale 69 ½ 82 ½ 78 Sale Sale 15 105 Sale 106 Sale	$79\frac{1}{2}$ $79\frac{1}{2}$ $75\frac{1}{2}$ 80 $75\frac{1}{2}$ 86 $79\frac{1}{4}$ $\overline{83\frac{1}{3}}$ 23 106 107	Sale Sale 78 84 77 84 84 2 84 2 84 2 84 2 84 2 84	80 108 1/8 73 87 81 1/4 88 1/4 88 1/4 83 1/2 85 1/2 24 1/2 106	Sale 109 77 ½ 91 Sale 90 86 -85 ¾	78 ¼ 106 ½ 76 85 76 86 80 83 %	July 1 July 1 July 29 July 14 July 5 July 5 July 1 July 6	83 109 80 87 81 5% 92 86 5%	July July July July July July July	20 6. 19 5. 19 5. 23 7. 25 6. 12 7. 25 6. 12 7. 25 6. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7.	414 H 6314 H 5514 H 5514 H 5514 H	Feb. Feb. Tan. Feb. Feb. Apr. Apr. May	8 1 28 8 8 1 12 12	83 09 80 87 81 5% 92 86 1% 72 5%	July July July July July July July May	20 19 22 25 12
	6 78 6 - 84 4 13 8 103 1 10634 0 10534 4 37 4 100 0 103 4 7 84 4 5 104 34 5 104 34	Sale Sale 15 105 Sale 106 Sale	79¼ -83¾ 23 106 107	84 ½ -84 ½ Sale 106 ½	83 1/2 85 1/2 24 1/2 106	86 -85¾	80 83 5%	July 6	861/8	July :	25 6	5 / 2% I	Apr. May	$\frac{12}{12}$	86 1/8 72 1/2	July May	12
deb	0 106 % 0 105 % 0 105 % 0 100 % 0 103 % 0 103 % 1 107 %	105 Sale 106 Sale	107	106 16	24 1/2 106	2536	02									July	1
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Power 58194	4 105%	104 1/2 Sale Sale	$50101108\frac{1}{2}91\overline{106}\frac{1}{2}106\frac{3}{8}96$	Sale	$\begin{array}{c} 53\frac{3}{4}\\ 101\frac{1}{2}\\ 106\\ 93\frac{3}{4}\\ 105\\ 106\\ 106\frac{3}{4}\\ 96\frac{5}{8}\end{array}$	Sale	105		5 54 4 102 108 1 94 105 4 106 4 107 4 97 1 97 1 97 1 97 1 97 1 97 1 97 1 97 1	July July July July July July July July	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	6 1	June Feb. Mar. Mar. Apr. June Jan. Apr	183	108	June July July July July May July July	1
OVERNMENT	105 73 73	Sale 75	101 81 80 ½	Sale 82¼ 81	101 34 79 79	104 82½ 81½	100 ½ 80 ½ 81	July 2 July 2 July 1	$ \begin{bmatrix} 3 \\ 2 \\ 3 \\ 3 \\ 82 \\ 4 \end{bmatrix} \begin{bmatrix} 102 \\ 82 \\ 4 \end{bmatrix} \begin{bmatrix} 82 \\ 82 \\ 84 \end{bmatrix} \begin{bmatrix} 4 \\ 82 \\ 84 \end{bmatrix} \begin{bmatrix} 8 \\ \end{bmatrix} \end{bmatrix} \begin{bmatrix} 8 \\ \end{bmatrix} \end{bmatrix} \begin{bmatrix} 8 \\ \end{bmatrix} \end{bmatrix} \begin{bmatrix} 8 \\ \end{bmatrix} \begin{bmatrix} 8 \\ \end{bmatrix} \end{bmatrix} \begin{bmatrix} 8 \\ \end{bmatrix} \begin{bmatrix} 8 \\ \end{bmatrix} \begin{bmatrix} 8 \\ \end{bmatrix} $	July July July	29 9 13 5 15 7	83 2	Feb. Apr. May	14 14 27	105½ 85 82¾	Jan. May July	
State) 7s19 plombia) 7s_19 pr) Accenting	12 100 100 100 100 100 100 100 100 100 100 100 100 11 12 13 13 13 14 15	35 27 35 101 14 102 35 68 24 3 Sale 22 4 8	70 69 938 2534 2534 97 42 2034 2034 2034 2034 2034 99 9	Sale 75 80 934 27 28 9932 9932 44 21 2034 2034 23 Sale 13 Sale	$\begin{array}{c} 7\\ 20 \frac{1}{8}\\ 72\\ 70\\ 9\frac{3}{4}\\ 26\\ 15\frac{1}{4}\\ 100\frac{3}{8}\\ 98\frac{1}{8}\\ 36\\ 20\frac{1}{2}\\ 20\frac{1}{4}\\ 23\frac{1}{4}\\ 20\frac{1}{4}\\ 10\\ 10\\ 10 \end{array}$	$\begin{array}{c} 41 \frac{1}{4} \\ 22 \frac{1}{2} \\ 21 \frac{1}{4} \\ 25 \\ 21 \frac{1}{4} \\ 12 \\ 12 \\ 12 \\ \text{Sale} \end{array}$	23¼ 620¼ 70¼ 9¼ 26¼ 26¼ 26¼ 26¼ 26¼ 20¼ 20¼ 23¼ 20¼ 20¼ 20¼ 9% 9%	July 2 July 2 July 1 July 1 July 1 July 1 July 2 July 1 July 2 July 2	$\begin{array}{c} 5 \\ 7 \\ 20\% \\ 2 \\ 7 \\ 1 \\ 9 \\ 6 \\ 26 \\ 7 \\ 101 \\ 9 \\ 9 \\ 9 \\ 4 \\ 44 \\ 8 \\ 22 \\ 25 \\ 225 \\ 25 \\ 20 \\ 5 \\ 20 \\ 4 \\ 1 \\ 1 \\ 10 \end{array}$	July July July July July July July July	$\begin{array}{c} 18 \\ 29 \\ 1 \\ 2 \\ 23 \\ 11 \\ 25 \\ 22 \\ 10 \\ 29 \\ 29 \\ 29 \\ 29 \\ 29 \\ 29 \\ 7 \\ 20 \\ 1 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 \\ 10 $	00 6 00 5 8 8 6 5 5 8 8 6 5 5 8 8 6 5 5 8 8 6 5 5 8 8 8 8 8 8 8 8 8 8 8 8 8	Jan.	$\begin{array}{c} 24 \\ 5 \\ 25 \\ 27 \\ 24 \\ 6 \\ 11 \\ 4 \\ 96 \\ 4 \\ 20 \\ 29 \\ 24 \\ 17 \\ 18 \\ 76 \\ 28 \end{array}$	24 ¼ 7 21 ½ 80 ¼ 76 10 27 28 14 ½ 101 ¼ 223 25 ¼ 18 ½ 10	July	
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	Pecu, 636.19 icate) 7a19 blombie) 7a19 blombie) 7a.19 blombie) 7a.19 blombie) 7a.19 Bogota	Pertu. 646.1955 13 itate) 721955 13 jombia) 72.1951 73 wh Argentina mped1951 653 Bogota May 19271947 15 Oct 19271947 15 Oct 19271947 15 Oct 19271947 15 ito 64561938 93 ito 64561939 83 ito 64561959 83 ito 64561959 83 ito 64561959 83 ito 64561959 83 ito 64561945 57 ites of dep y Argenting d1945 57 d1945 11 d	itate) 7s1958 10 22 jombie) 7s1951 7½ 8 w) Ardentina mped1951 65½ Sale 8 Bogota	itate) 7s1958 10 22 9 itombio) 7s1951 73 8 9 73 8 9 74 8 15 22 23 4 74 8 16 98 9 99 7 98 9 97 7 10 8 8 9 74 8 9 99 7 74 8 9 99 7 74 8 9 99 7 74 8 9 74 8 9 74 8 9 74 8 9 74 8 9 74 9 74 8 9 74 9 74 8 9 74 9	Peru 61/4 1958 itate) 7e1958 i0 22 9 13 yombis) 7e.1958 i0 22 9 13 yombis) 7e.1958 i0 22 9 13 yombis) 7e.1958 i0 22 9 13 yombis) 7e.1958 i0 22 9 13 i0 28 i 0 2	Peru, 6 1/4 . 1958 10 22 9 13 10 10 22 9 8 13 10 10 00mbis 7 . 1958 10 22 9 8 13 10 10 mobis 7 . 1958 10 22 9 13 10 10 mobis 7 . 1958 10 22 9 13 10 10 mobis 7 . 1958 10 22 9 13 10 10 8ale 10 9 Sale 10 9 Sale 10 9 Sale 10 9 Sale 20 9 Sale 10 9 Sale 20 9 Sale 10 9 Sale 20 9 Sale 10 9 Sale 20 9 Sale	Peru, 61/4, 1958 13' Sale 10 22 9 13 10 12 9 9 Sale 10 22 9 9 Sale 10 12 9 9 Sale 10 12 9 9 Sale 10 12 9 9 Sale 10 22 9 9 Sale 10 22 10 22 23 4 26 79 5/4 Sale 79 5/4 Sale 70 5/4 Sale 70 1/2 Sale	Peru, 644. 1956 Peru, 644. 1956 10 22 9 13 10 12 10 10 22 9 13 10 12 10 10 3ale 9 10 22 9 13 10 12 10 10 3ale 9 10 3ale 10 3ale 9 10 3ale 10 3ale 10 10 3ale 9 10 3ale 10 3ale 10 10 3ale 9 10 3ale 10 10 3ale 9 10 4 3ale 10 4 10 4 3ale 76 10 4 4 10 4 4	Peru. 644. 1956 137 Sale 10 22 9 13 10 12 9 July 10	Peru. 64. 1956 13' 5ale 10' Sale 10' 12 9% July 6 10 itate) 7s1958 10 22 9 13 10 12 9% July 6 10 isombie) 7s1951 7% 22 9 10 12 10' July 6 10 isombie) 7s1951 65% Sale 9 Sale 10 Sale 9 July 1 10 mped1951 65% Sale 79% Sale 79% Sale 79% Sale 78% July 5 80 Bogota	Peru. 644. 1956 137 Sale 10 Sale 10 12 9% July 6 10 July 6 10 state) 7s1951 10 22 9 13 10 12 9% July 6 10 July 6 10 sombie) 7s1951 10 22 9 33 10 12 10 July 6 10 July 7 10 sombie) 7s1951 654 Sale 79% Sale 79% Sale 78% July 5 80 July 7 Bogota	Peru. 644. 1956 137 Sale 10 22 9 13 10 12 10 July 6 10 July 1 10 July 6 10 July 6 9 July 1 10 July 30 9 July 1 10 July 2 23 July 6 80 July 1 10 July 21 10 July 21 10 July 28 10 July 9 10 July 10 10 July 9 10 July 10 10 July 9 10 July 9 10 July 10 10 July 9 10 July 10 10 July 9 10 July 10 10 July 10 10 July 9 10 July 10 10 July 10 10 July 9 10 July 10 10 July 10	Peru. 644.1956 137 Sale 10 Sale 10 12 9% July 6 10 July 10 9% ftate) 7s1951 10 22 9 Sale 10 Sale 9 July 6 10 July 6 10 July 6 10 July 10 July 6 10 July 6 10 July 10 July 30 745 system 74 8 9 Sale 10 Sale 9 July 1 10 July 30 745 system 79% Sale 79% Sale 79% Sale 78% July 10 July 30 745 Bogota	Peru. 614. 1956 137 Sale 10 12 974 July 6 10 July 1 994 Apr. 10 22 9 13 10 12 10 July 6 10 July 6 10 July 714 Jan. 10 July 30 714 Jan. 10 July 10 July 40 714 July 12 Jan. 10 July 90 July 12 9976 July 10 916 Apr. 10 July 91 714 Jan. 10 July 91 714 Jan. 10 July 91 714 Jan. 10 July 91 714 Jan. 10 July 91 714 July 12 9174 Apr. 10 July 91 714 July 12 916 Apr. 10 July 91 714 July 12 916 Apr. 10 July 91 714 July 12 4 Jan. 10 July 91 714 July 14 Jan. 10 July 91 714 Jan. 10 July 91 11 12 Jan. 11 Jan. 1	Peru. 614. 1956 137 Sale 10 22 9 13 10 12 10 July 6 10 July 7 10 July 6 10 July 9 10 July 12 10 July 10 10 July 9 10 July 10 10 July 10 10 July 10 10 July 9 10 July 10 10 July 10	Peru. 614. 1956 137 Sale 10 12 974 July 6 10 July 1 994 Apr. 7 134 10 22 9 13 10 12 10 July 6 10 July 6 10 July 6 10 July 6 1842 10 July 6 10 July 6 10 July 6 10 July 6 1842 10 July 6 10 July 6 10 July 6 1842 10 July 6 64 Feb. 7 8044 10 July 6 10 July 6 64 Feb. 7 8044 10 July 6 10 July 6 64 Feb. 7 8044 10 July 6 10 July 6 64 Feb. 7 8044 10 July 6 10 July 6 64 Feb. 7 8044 10 July 6 10 July 6 64 Feb. 7 8044 10 July 9 10 July 10 12 10 July 10 96 Apr. 291024 10 July 9 10 July 10 96 Apr. 291024 10 July 9 10 July 10 7 Mar. 26 10 July 10 13 12 9 12 10 July 9 10 July 10 7 Mar. 26 10 July 10 6 4 July 11 12 Jan. 5 12 July 10 45 Jan. 10 12 July 10 12 July 11 12 Jan. 6 12 July 10 12 July 11 12 Jan. 6 12 July 10 12 July 11 12 Jan. 6 12 July 11 12 Jan. 6 12 July 11 12 Jan. 6 13 July 11 12 Jan. 6 14 July 10 164 July 10 11 12 Jan. 6 14 July 10 164 July 10 11 12 Jan. 4 164 July 10 164 July 10 11 12 Jan. 4 164 July 10 11 12 Jan. 4 164 July 10 164 July 10 11 12 Jan. 4 164 July 10 11 12 Jan. 4 164 July 10 164 July 10 11 12 Jan. 4 164 July 10 11 July 20 July 20 July 20 July 20 July 20 July	Peru. 644.1956 137 Sale 10 Sale 10 12 9% July 61 10 July 11 9% July 10 July 61 July 61 </td

Reported in receivership.
 Abbreviations Used Above:
 "cod," certificates of deposit

"w i," when issu

nts. TTE

r Casb sales, in which no account is puting range, are given below: No sales.

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July Jan. 1 to	Stock	RANGE OF F Sales 1938 Shares 872, 5,311, 1	000		1937 764,00	00 J	uly		Bond Sales		1938 \$75,000	1937 \$28,000
attenues and and and and	TE SALES	CHICAGO STOCI EXCHANGE	Pr	ice			1	PRICE	S IN JULY		RANGE SI	NCE JAN. 1
In July	Since Jan. 1	BONDS	Jan	1.3 138	Ju	ly 1	Jul	y 30	Lowest	Highest	Lowest	Highest
\$ 	\$6,000	Cal & So Chic 5s ctfs1927 Chicago City Ry 5s1927	Bid 43	Ask 48	Bid 50	Ask 53	Bid	Ask	Sale Prices	Sale Prices	Sale Prices 47 Feb. 4	Sale Prices 49 Feb. 17
26,000	13,000 27,000	Certificates of deposit Chicago Rys 5s ctfs1927 Com'wealth Ed 3½s1958	1 19	45 47	6 44	7½ 46	401/2		41½ July 18	45½ July 26	4414 Feb. 28 4114 July 18 106 July 27	48 Jan. 7 45½ July 26
45,000 4,000 2,000	45,000 4,000 3,000	Com'wealth Ed 3½s1958 3½s series I1968 Met W Side El 1st 4s1938	 				105 	106 1/2	41 ½ July 18 106 July 27 104 ½ July 20 5% July 20	110 July 5 105 July 19 5% July 20	104 % July 20	110 July 5 105 July 19 6 June 29
Shares 2,250 170 4,050 3,100 1,850 240 150 400 		STOCKS Par. Abbott Laboratories com Adams (J D) Mfg com Adams (J D) Mfg com Adams Oil & Gas Co com Advanced Alum Castings5 Aetna Ball Bearing common Allied Laboratories com Allied Products Corp cl A.25 Common10 Altorfer Bros conv pref American Pub Serv pref10 Armour & Co common	11		4734 91/2 61/2 334 61/8 9 1534 8	Sale 10½ 7¼ Sale Sale Sale 18 8½	50	51 10 8 3 Sale 9¼ 65	4734 July 1 94 July 27 644 July 27 274 July 9 554 July 14 9 July 1 18 July 19 834 July 27	52 July 25 10 July 7 8 July 27 374 July 5 8 July 22 1074 July 26 1834 July 13 934 July 18	36¼ Apr. 1 7½ Jan. 26 4¼ Mar. 30 2 Mar. 26 4 Mar. 31 7 June 10 1234 Mar. 31	52 July 25 10½ Mar. 14 8 July 27 4¾ Jan. 14 8 July 27 11¼ Jan. 27 18¼ July 13
20,800	50	\$6 prior preferred*			534		61/2	Sale	53 July 20 5% July 11	and the second of the	45 Apr. 28 31% Mar. 26 351% June 13	36 Juno 1
$150 \\ 4,100 \\ 500 \\ 800 \\ 1,900 \\ 100 \\ 11,000$	4,810 8,050 3,500 4,050 25,850	Associates Invest Co com* Athey Truss Wheel capital4 Automatic Products com	33 4 15% 234	Sale Sale 21/2 31/2	$\begin{vmatrix} 30 \\ 3 \\ 1 \\ 2^{5/8} \end{vmatrix}$	32 3½ 15% Sale	71/2 11/4 31 31/8 11/4 21/8	331/8 41/8 15/8 23/8	81/2 July 26 1 July 2 31 July 2 31/2 July 11 11/2 July 29 % July 11 2 July 11 2 July 1	834 July 20 138 July 1 33 July 8 434 July 26 178 July 7 5 July 15 2 % July 21	27 Mar. 29 234 June 13 1 Mar. 26 36 June 2 136 Mar. 29	1% July 7 2% Jan. 6 2% July 21
$\begin{array}{c} & 5_{\overline{0}} \\ & 650 \\ 2,100 \\ 5,800 \\ 5,200 \\ 5,200 \\ 5,150 \\ 150 \\ 150 \\ 150 \\ 100 \\ 1,750 \\ 6,400 \\10 \\ 1,350 \\ 29,350 \end{array}$	$114,900 \\ 1,200 \\ 2,700 \\ 7,600 \\ 23,750 \\ 50 \\ 400 \\ 50 \\ 50 \\ 400 \\ 50 \\ 50 $	Backstay Welt Co com	10 18 5 7% 7	14 21 5¼ 8 12	$\begin{array}{c} 934\\ 14\\ 818\\ 434\\ 2012\\ 29\\ 1412\\ 16\\ 612\\ 834\\ 25\end{array}$	Sale Sale Sale Sale $16\frac{1}{2}$ 19 7	$ \begin{array}{c} 25 \\ 10 \\ 358 \\ 9 \end{array} $	$\begin{array}{c} 137_{4} \\ 103_{4} \\ 123_{4} \\ 8ale \\ 63_{4} \\ 203_{4} \\ 8ale \\ 18 \\ 21 \\ 73_{4} \\ 8ale \\ 34 \\ -4 \\ 8ale \end{array}$	13% July 5 7 July 5 4% July 5 18% July 14 28% July 15 16% July 27 19 July 26 6% July 6 8% July 10 9 July 12 3% July 12 3% July 12	1414 July 21 1112 July 20 124 July 20 134 July 20 135 July 20 215 July 20 215 July 20 214 July 20 224 July 20 224 July 20 224 July 20 23 July 22 17 July 27 19 July 25 9 July 12 4 July 19 10 July 19	6 May 31 27 June 24 6 ³ / ₄ June 1 2 ⁷ / ₈ May 26	11 1/4 July 12 13 Jan, 10 13 Jan, 12 21 1/4 July 30 8 1/2 May 16 6 1/4 Jan, 12 22 1/4 Jan, 12 23 July 25 17 July 27 22 1/4 Jan, 11 8 Mar, 15
$ \begin{array}{r} 2,200 \\ 430 \\ \overline{1,850} \\ 100 \\ 1,000 \\ \end{array} $	$\substack{ \begin{array}{c} 430 \\ 1,050 \\ 8,600 \\ 2,050 \end{array} }$	Campbell Wyant & Cannon Foundry capital* Canai (const Co conv pret* Castle & Co (A M) common.10 Cent Cold Storage Co com.20	13 34	1 <u>15</u> -14	23	24 13½ Sale	$\frac{1}{22}$	22 3⁄4 17 3⁄8 Sale 13 Sale	22 July 2 16 July 18 21 July 12 12 July 19 55 July 6	24½ July 19 18½ July 25 24 July 2 12 July 19 56½ July 1	17 ½ Mar. 31 16 July 18 ½ Feb. 4 14 Apr. 1 9 Mar. 30 41½ Mar. 31	181/2 July 29 181/2 July 25 11/2 Jan. 15 25 Jan. 10 14 Jan. 4 571/2 June 23
$2,100 \\ 690 \\ 27,350 \\ 730 \\ 1,100 \\ 310 \\ 600 \\ 400 \\ 2,400 \\ 0 \\ 1,100 \\ 310 \\ 600 \\ 400 \\ 1,100 \\$	5,350 4,840 102,450 5,950 6,750 2,670 5,200 2,150	Common	414 2 9514 3034 33% 11	1 Sale Sale Sale 4½ 12	$ \begin{array}{r} \frac{34}{6} \\ \frac{178}{93\frac{1}{2}} \\ \frac{93}{5} \\ \frac{5}{2} \\ \frac{14}{14\frac{1}{2}} \end{array} $	16	141/8	$1\frac{1}{7}\frac{1}{34}$ $7\frac{3}{4}$ 95 Sale $5\frac{3}{8}$ 16 15	AI/4 Culy 20	114 July 22 734 July 23 214 July 23 27 July 25 50 July 25 514 July 2 16 4 July 20 17 4 July 11	12 12 June 16	114 July 22 734 July 23 214 Jan. 4 97 Jan. 6 50 July 25 514 July 1 1634 July 20 2134 Jan. 17
9,400 21,800 2,450 4,800 495		Common	30	Sale 1½	$ \begin{array}{r} 32 \\ 14\frac{1}{8} \\ 67\frac{1}{8} \\ 1 \end{array} $	1/8 Sale Sale 25 Sale Sale	2% 33% 14% 75% 1%		½ July 5 2¼ July 8 32 July 1 67¼ July 1 1 July 1	¼ July 5 2¼ July 1 33¾ July 20 80¾ July 19 1½ July 5	14 June 14 1% Mar. 30	1/6 Feb. 24 3/6 Feb. 28 2/2 Jan. 11 34 Feb. 24 18/2 Feb. 14 80 5/4 July 19 1 5/4 Jan. 10
$ \begin{array}{r} $	550 93,500 10,250	Partic certificates I100 Part certificates '2"100 Chic Rivet & Machine cap4 Chicago Towel Co conv pref Common capital	90 61 ½ 2	2 Sale 99½ Sale Sale	14 8 98 63 9 13 4	Sale	8 103 60 914	63	9 ¹ / ₄ July 22	10% July 5	16 Mar. 26 18 Jan. 14 516 Mar. 29 96 4 Apr. 19 57 May 27 1 Mar 24	1/2 Mar. 8
$700 \\ 130 \\ 36,250 \\ \hline 2,680 \\ 7,250 \\ \hline $	2,530 380 225,310 1,231,100 18,430	Coleman L'p & Stove com* Coleman L'p & Stove com* Comm'wealth Edison com25 Rights	1 14 26 14	1¼ 33 Sale	15 26¾	Sale	$9\frac{1}{134}$ $17\frac{1}{2}$ $26\frac{1}{4}$ $16\frac{3}{4}$	934 178 21 Sale 17½	134 July 1 20 July 21 26 July 29	17% July 25 21 July 22 27 ½ July 13 19 July 2	14 June 4 22 Mar. 31 20c June 8	1% June 21 30 Jan. 12 28 May 11 46c June 1
$1,\!$	29,100 4,070 1,550	Consultated Biscuit com1 Consumers Go- V t c pref part shares50 Com part sha v t c A 56	314 614 214 78	3 5/8 7 4	181/2 53/8 57/8	Sale Sale 5	1634 61/8 10 31/6	6 ³ / ₈ 12	15% July 27 5% July 1 5% July 1	6¾ July 20	3% Mar. 30 4 Feb. 24	25 Jan. 12 6¾ July 20 11¼ July 15
2,880 275	1,240 2,880 425 70	Container Corp of Am com_20 Containental Steel com	12 -	1%	1½ 1 14	1¼ 16 98	31/2 13/4 151/2 173/4	41/2 3 16 181/2 08	31/2 July 18 11/8 July 6 14/8 July 2 151/8 July 6	11 1/2 July 15 31/2 July 18 2 July 28 17 1/2 July 7 18 1/8 July 21	132 Jan. 7 34 Feb. 2 1478 July 2 10 Mar. 30	11 1/4 July 15 31/4 July 18 2 July 28 17 1/4 July 7 18 1/4 July 21
$50 \\ 2,200 \\ 120 \\ 4,515$	14,900 1,620 11,350 860	Cord Corporation	13 3	97 ½ Sale 13 ½ 5 8 ¼		66 Sale 284	53 15¼	98 73 Sale	63 July 2 14¾ July 1 15% July 11	73 July 18 16¼ July 21 3 July 25	114 Mar. 26 48 May 2 1156 Apr. 1	98 Jan. 26 2¼ Jan. 12 73 July 18 16¼ July 21
150!		Cum class A pref35	17 17	8¼ 22	934 E 18	21	$13\frac{13}{12}$	Sale 26	9½ July 8 21 July 8	14 July 26 22½ July 9	5 Mar. 311	3¼ Jan. 28 14 July 26 22½ July 9

CHICAGO STOCK EXCHANGE

1

	TE SALES	CHICAGO		1	PRICES	IN JULY		RANGE SIN	ICE JAN. 1
In July	Since Jan. 1	STOCK EXCHANGE STOCKS	Price Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowesi	Highe st
Shares	Shares	Par Decker (Alf) & Cohn-	Bid Ask	1. 1. 1. 1.	Bid Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
200	· 3,200 20 170	Common10 Preferred100 Deen Bock Oil conv pref*	214 315 50 75 1814 26	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3 Sale 27 ½ 53 17	21% July 12 13 July 9	3¼ July 18 13 July 9	1% Mar. 29 45 Mar 23 13 June 8	3¼ July 18 61 Feb. 8 20 Feb. 25
$220 \\ 110 \\ 790$	360 1,060	De Mets Inc pref* Dexter Co (The) com5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc}&23\\ 5&&51\\ 12^{3}4&14 \end{array}$	19 July 8 4½ July 18 14¼ July 28	21 July 6 5¼ July 28 15¼ July 20	19 July 8 3½ June 9 13 May 23	21 Jan. 6 6¼ Jan. 18 16¼ Jan. 31
$\begin{array}{c} 500\\ 365\end{array}$	4,880 1,770 4,315	Class A* Dodge Mfg Corp common*	31 35 12 14	$\begin{array}{ccc} 31 & \text{Sale} \\ 11 & 15 \\ 18 & 20 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	31 July 1 12 July 27 20 July 7	32 July 13 14¼ July 19	29 May 24 75 Mar 30 104 Mar. 31	34 Jan. 13 1414 Jan. 12 21 Feb. 11
400 4,550 1,700	$2,700 \\ 27,390 \\ 10,100$	Eddy Paper Corp (The) El Household Util Corp5 Elgin Nat Watch Co15	16% 19½ 3% Sale 22 23	31/2 Sale 191/4 22	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3½ July 1 20½ July 20	21 July 7 4 July 20 21 34 July 15	2¼ Mar. 29 15 Mar. 28	4¼ Jan. 17 24 Jan. 14 6¼ Jan. 28
 400	150 2,950	Common10 Preferred10 Deep Rock Oll couv pref0 Detrer Co (The) com0 Dister Co (The) com0 Class A0 Dodge Mfg Corp common0 Bodge Mfg Corp common0 El Household Util Corp5 El Household Util Corp5 Elgin Nat Watch Co15 Fair, The common0 Pits Simons & Connell Dock & Dredge Co com0 Four-Wheel Drive Auto10	6¼ 7	$ \begin{array}{cccc} 7 & 8\frac{1}{2} \\ 5 & 6\frac{1}{4} \end{array} $	8 ³ / ₈ Sale	71% July 14	81/2 July 29	6 Jan. 28 41% Apr. 7	8 ¹ / ₂ July 29 6 ³ / ₄ Mar. 16
800 800 4,900				9 978 21/8 Sale	5 534 9 978 23% Sale	4% July 18 9¼ July 2 2% July 6	512 July 5 978 July 16 238 July 29	4% July 18 8 Mar. 23 1% Mar. 28	11½ June 7 2¾ Jan, 11
1,150	8,550 850 2,550	Fox (Peter) Brewing comb Fuller Mig Co common1 Gardner Denver Co com* 53 cum conv pref20 General Candy Corp A5 General Finance Corp com1 Gen Household Util com* Godchaux Sugar Inc cl B*	$10\frac{1}{2}$ $12\frac{1}{4}$ 46 559 10	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	934 July 1	14 1/2 July 7	10 Mar. 26 47 1/8 May 20 8 % May 24	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$2,405 \\ 10,150$	18,005 118,800	General Finance Corp com1 Gen Household Util com*	4 Sale 214 Sale	258 3 138 Sale 20	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2% July 5 1% July 12	10½ July 23 3½ July 25 1% July 6	2 % June 6 % May 28	15 Mar. 15
30 1,300	130 10,700	Godchaux Sugar Inc Cl B Class A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	33 151⁄2 Sale 81⁄2 Sale	16 161/2	35 July 2 15½ July 1 8¼ July 1	35 July 2 16% July 20 8% July 11	29 Jan 17	35 July 2 23¼ Jan. 11
$1,550 \\ 6,400 \\ 545$				18 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8¼ July 1 17¼ July 11 8% July 7	8% July 11 19% July 27 10% July 19	12½ Mar. 29	834 Jan. 12 1978 July 27 1018 July 19
	2,730	Hall Printing Co com10 Hamilton Mfg cl A part pf10 Harnischfeser Corp com10	0	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	51/8 61/2 6 8			3 Mar. 28 5% Mar. 23	6% Jan. 20 8½ June 30
2,400 1,500	5,250 50	Heileman Brew CoG cap1 Hein Werner Motor Parts3 Heller (W E) preferred25	4% 5	$\begin{array}{c cccc} 7 & \text{Sale} \\ 17 \frac{1}{2} & 26 \frac{1}{4} \\ 17 \frac{1}{2} & 24 \end{array}$	$\begin{array}{c ccc} 6\frac{5}{8} & \text{Sale} \\ 7 & 7\frac{3}{8} \\ 20 & 26\frac{1}{4} \\ 20 & 24 \end{array}$	6% July 30 5% July 8	71% July 5 71% July 7	51⁄2 Jan. 27 4 Mar. 30 20 Mar. 5 18 Mar. 30	74 July 7
	1.160	Without warrants Hibb Spencer Bartlett com_25 Horders Inc common*	10	$\begin{vmatrix} 35 & 40 \frac{1}{4} \\ 11 & 13 \end{vmatrix}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	11½ July 26	13 July 20 21 July 25		45½ Feb. 18 14 Jan. 10 21 Jan. 12
250 19,163	2 950	Hormel & Co (Gao) com A #	16 17½ 8½ Sale	10½ Sale	15 Sale	10½ July 1	15 ³ / ₄ July 19 12 July 26	1.1.2.7 (1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	The second se
550 5,400		Houdaille-Herahey- Class B		34 Sale	11 14 12 1 1% Sale	11 July 8 34 July 1	1 ¹ / ₈ July 30	1⁄2 June 13	2 Jan. 11
$3.900 \\ 540 \\ 550$	$11,860 \\ 3,450 \\ 4,400$	Illinois Brick Co	5¼ Sale 107 107¼ 26 Sale	$\begin{array}{c} 6\frac{1}{2} \text{ Sale} \\ 106\frac{3}{4} \text{ Sale} \\ 22 \text{ Sale} \\ 22 \text{ Sale} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	22 July 1	8 July 7 110 July 19 23¾ July 26 5 July 21	1416 Mar 30	
1,450 160	4,700 160 70	Illinois Nor Utilities pref_100 Indiana Steel Prod com1 Inaland Steel Co capital* Interater Power \$7 pref* ¥6 preferred* Iron Fireman Mfg Co vt c* Jarvis (W B) Co capital1 Jefferson Electric Co com1 Xellodg Switchboard com* Preferred16 Kellodg Switchboard com* 6% preferred10 Kentucky Util Je cum pref.56 6% preferred	6 Sale 5½ 6 9	$\begin{array}{c ccccc} 4 & 4\frac{1}{2} \\ 4 & 4\frac{1}{2} \\ 4 & 9\frac{1}{2} \end{array}$	$\begin{array}{cccc} 4\frac{1}{2} & 4\frac{3}{4} \\ 75 & 78 \\ 4 & 7\frac{1}{2} \end{array}$	69½ July 18	735% July 19	4 July 5 69 1% July 18 4 14 Feb. 10 2 14 May 25	73% July 19
$100 \\ 200 \\ 4,800$	270 3,400 19,600	\$6 preferred* Iron Fireman Mfg Covt c* Iarvia (WB) Co capital	2 4 1214 1414 1614 Sale	$\begin{array}{cccc} 3\frac{1}{2} & 5\frac{1}{2} \\ 15 & 15\frac{3}{8} \\ 15\frac{1}{4} & \text{Sale} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4 ³ ⁄ ₄ July 13 16 July 19 14 July 12	51/2 July 18 175% July 28 1714 July 19	21/2 May 25 121/2 May 26 103/2 June 3	51/2 July 18 17 5% July 28 183/4 Jan. 17
650 100 1,600	3,450 950 15,700	Jefferson Electric Co com* Josiyn Mfg & Supply Co com 5	1934 25 43 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	22 July 13 38 July 29 37 July 27 74 July 25 74 July 25	40 July 7 45% July 1	35 May 31 3 Mar. 30	23¾ July 7 40¼ Jan. 19 5¼ Jan. 13
2,700 240 360	19,010 510 2 350	Keilogg Switchboard com* Preferred	$ \begin{array}{ccc} 6 & 7 \\ 60 & 85 \\ 26 & 29 \end{array} $	81/8 Sale 80 Sale	3 ³ ⁄ ₄ 4 7 ³ ⁄ ₄ Sale 78 80 25 30 70 75 ¹ ⁄ ₂	25¼ July 5	812 July 1 81 July 23 2812 July 25	65 Feb. 8 20 Mar. 18	8½ July 1 81 July 23 28½ Jan. 5
$40 \\ 650 \\ 1.700$	720 6.010	6% preferred	5614 60 9 11 314 Sale	59 65 $9^{3}(3) 10^{1}(3)$	$\begin{bmatrix} 70 & 75\frac{1}{2} \\ 10 & 10\frac{3}{4} \\ 4 & 4\frac{1}{2} \end{bmatrix}$	60 July 6 9½ July 8 3% July 11	65 July 11 1034 July 27 414 July 25	53 Apr. 27	65 July 11 12 Jan. 13 5 Mar. 9
1,150 1,150 1,450 30	11,850 9,000	Kingsbury Brewing Co cap.1 La Salle Ext Univ com	2% Sale 2% 3% 25 33	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		214 July 28	1 ¹ / ₈ July 20 2 ¹ / ₂ July 23 32 July 21 4 July 15	3 ¹ / ₈ June 9 ³ / ₄ Feb. 21 1 ¹ / ₂ May 27 16 Mar. 22	1 1/8 Mar. 24 3 1/8 Feb. 18 32 July 21
$\begin{array}{c} 450\\ 20\end{array}$	8,400 560	Kerlyn Oll Co common A5 Kingsbury Brewing Co cap.1 La Salle Ext Univ com5 Lawbeck Corp 6% cum pfd100 Ueath & Co common6 Cumulative preferred9 Le Roi Co common10 Libby. McNeill & Libby9 Libby. McNeill & Libby9 Libby. McNeill & Co com9	314 4 21 26 9 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 ³ / ₈ July 13	20 July 18	21/2 Mar. 31 153/8 Mar. 21	4 Jan. 5 22½ Jan. 14
$1,050 \\ 3,825 \\ 5,350 \\ 0$	13,975 14,750	Libby, McNeill & Libby* Lincoln Printing Go com*	7% Sale 3 Sale	7 Sale 3¼ Sale	41/2 Sale	33% July 11	8 ³ / ₄ July 19 4 ³ / ₄ July 28 31 ¹ / ₄ July 26	6 Mar. 29 2 Apr. 1 241% Mar. 25	9 Jan. 11 4¾ July 28 31¼ July 26
290 100 2,400	2,400 17,300	Lindsay Light & Chem comit	214 234 1814 22	27 1/2 Sale 31/2 Sale 23 Sale	$\begin{bmatrix} 31 & 32 \\ 3 & 3\frac{3}{8} \\ 23 & \text{Sale} \\ 2 & 2\frac{1}{4} \end{bmatrix}$	3½ July 1 22½ July 30	11 July 20 8% July 19 4% July 28 31% July 26 3% July 1 24% July 19 2% July 19 2% July 19	24% Mar. 20 2 Mar. 5 16¼ Mar. 28 15% Apr. 1 24% Mar. 31	3% ADr. 28
2,100 200	2,200	Loudon Packing common* Lynch Corp common5	34 3634	1% Sale 35 Sale	$\begin{vmatrix} 34 & 40 \\ 10 & 13 \end{vmatrix}$	35 July 1	1214 July 21	51/ Mar. 25	38 July 25 14½ Jan. 10
$350 \\ 10 \\ 2,100$	12,800	McCord Rad & Mfg "A"* McQuay-Norris Mfg com* Manhatt-Dearborn Corp com*		$\begin{array}{c cccc} 6 & 13\frac{7}{8} \\ 23\frac{1}{2} & 33 \\ 58 & 34 \\ 14 & 21\frac{1}{2} \end{array}$		8¼ July 8 27 July 9 5% July 2	27 July 9 1/8 July 13	24 Apr. 20 24 Mar. 22 18 Jan. 19	1¼ Jan. 11
35,050 6,850	40,600	Mapes Cons Mfg capital* Marshall Field & Co com* Mer & Mfrs Sec cl A com1	7% Sale 3% Sale	10½ Sale 4% Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10½ July 1 4¼ July 1 24% July 22	14 ³ / ₈ July 25 5 July 18 25 July 13	514 Mar. 30 276 Mar. 26 1934 Mar. 25 16 Feb. 11	
60 7,750	$\begin{bmatrix} 100 \\ 36,015 \end{bmatrix}$	Prior preferred		23½ 26 3½ Sale 7 Sale	37% Sale	316 July 1	41% July 7	16 Feb. 11 134 Mar. 31	16 Feb. 11
$48,650 \\ 23,100 \\ 2.040$	14,540	Middle West Corp capital5 Stock purchase warrants Midland United Co com*	5% Sale 1% 1% 3% 4%	³ / ₄ Sale ¹ / ₈ ¹ / ₄	378 Sale 634 7 34 78 18 14 618 Sale	³ / ₃ / ₄ July 1 ³ / ₈ July 12 4 July 1	118 July 7 14 July 7 612 July 22 2 July 22	1 1% Mar. 31 4 1% Mar. 31 % Mar. 30 1% July 12 3 Feb. 4	2 Jan. 10 ³ / ₈ Jan. 5 6 ¹ / ₂ July 22
10,050 680 2,070	$ \begin{array}{c} 19,560 \\ 1,720 \\ 3,560 \end{array} $	Convertible preferred* Midland Util 6% pr lien100 7% prior lien	11/ 24	$\begin{array}{c cccc} 4 & \text{Sale} \\ 1 \frac{1}{12} & \text{Sale} \\ 1 \frac{1}{12} & 2 \frac{1}{8} \\ \frac{58}{18} & 1 \\ \frac{58}{18} & 1 \\ \frac{58}{18} & 1 \\ \end{array}$	11/2 17/8 13/ Sale	1 ¹ / ₄ July 8 1 ³ / ₈ July 29	2 July 22	1 Feb. 9 1 Mar 28	2 May 17 2 Jan. 19
210 220 290	3,100	6% preferred A	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	0 7	5% 1 5% 2 634 7 312 378	5% July 5 6% July 23	1 July 23 7 July 18	¹ / ₂ May 20 ¹ / ₂ Apr. 27 ⁶ / ₈ July 23 ² / ₂ June 2 ⁵ / ₈ Apr. 14	1% Mar. 12 7 July 18 476 Feb 1
550 550	250 5,000	Minneapolis Brew Co com1 Minn's-Moline Pow Imp com_* Modine Mfg com*	2014 2114	4 4 ³ / ₄ 24 ¹ / ₂ Sale	241/8 2434	-99 Tuly 14	24 1% July 25		47% Feb. 1 7½ Feb. 23 27½ Jan. 12 5 July 26
200 220	950 490 60	Monroe Chemical Co com* Preferred* Mountain States Power pf.100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 4 35 Sale	4 ¹ / ₂ 5 38 ¹ / ₄ 40 ¹ / ₂	4 July 19 35 July 1	5 July 26 40 July 27	15½ Mar. 30	41 ¹ / ₂ Feb. 21 16 ³ / ₄ Mar. 21 13 Apr. 26
900	1,000	Muskegon Mot Spec class"A"* Nachman_Springfilled com_*	7% 10	14½ 7½ 8	$14\frac{1}{2}$ 18 7 8 ³ / ₄	7¼ July 5 24 July 1	8½ July 19 25 July 1	7 Apr. 2	8½ Mar. 1 25 July 1
300 150	1,400	National Battery Co pref* Nat'l Pressure Cooker Co2 Nat Republic Invest Trust—	 C. 12 M. T. P. L. 1990. 	24 Sale 4½ 6	$ \begin{array}{ccc} 26 & 29 \\ 7 & 8 \end{array} $	24 July 1 7 July 6	7 ³ ⁄ ₄ July 7	4 Mar. 22	7 ³ / ₄ July 7 6 ¹ / ₈ Mar. 22
3,310	1211	Stamped		5/8 1	1 11/8	1 July 2	13% July 15		1 ³ / ₈ July 15
$\substack{1,150\\750}$	4,100	National Union Radio com1 Nineteen Hundred class B1	16%	$18\frac{5}{8}$ $19\frac{3}{4}$		19½ July 5 ¾ July 7	25 July 19 1¼ July 22	13 ¼ Apr. 1 ½ Mar. 24 8¼ Mar. 17	1 1/4 July 22 91/2 Mar. 2 26 1/4 July 25
8,100 1,450	6,450	Noblitt-Sparks Ind Inc cap.5 North American Car com _20 Northern Paper Mills com.*	10 14 2%	$\begin{array}{c} 22\frac{1}{2} \text{ Sale} \\ 2\frac{1}{8} 2^{3} \\ 10 \end{array}$	6 10		26¼ July 25 3½ July 21	134 Apr. 29	3½ July 21 10 Feb. 19
100 5,600 650	1,400 31,550 1,910	North Ill Finance com* Northwest Bancorp com*	7 Sale 1016 12	7½ Sale	$\begin{bmatrix} 12 & 13 \\ 7 & 7\frac{3}{8} \\ 14 & 16 \end{bmatrix}$	12 July 15 7 July 19 13 July 1 28 July 5	15½ July 26	8½ Mar. 31	8 ³ 4 Jan. 15 15 ¹ ⁄ ₂ July 26
270 2,130	3.600	Nor West Util pr lien pref_199	8 11	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 32 & 44 \\ 15\frac{1}{4} & 17\frac{3}{4} \\ 11 & 15 \end{bmatrix}$	15 July 1	43 July 25 18½ July 25	$18\frac{1}{2}$ Apr. 20 $8\frac{1}{2}$ Mar. 30 10 May 25	19½ May 10
569 40	30	Nunn-Bush Shoe com	105	10/2 10 105 $7\frac{105}{7}$ 20	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	16¼ July 20 15 July 22	19½ July 25	96 Mar. 29	19½ July 25 100 Jan. 17
40 90 90	480	Oshkosh B'Gosh Inc- Common	6% 7%	5% 7	1	5% July 9 26% July 16	7 July 29 26½ July 21	5 ³ ⁄ ₄ Apr. 22 26 May 12	8 Mar. 26 27½ Feb. 15
90 150 1,000	1 100	Parker Pen Co (The) com10 Peabody Coal Co B com	1 12 15	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 July 18	16 July 7 ¾ July 1	13 July 18 % Apr. 21 40 Apr. 26	17 June 25 1 Jan. 13 40 Apr. 26
1200 1,150	3,650 4,450	Penn Elec Switch conv A10 Penn Gas & Blec A com	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	14 14 14 14 14 14 14 14 14 14 14 14 14 1	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	4 July 22 33 July 15	36¼ July 26	11 11 Ann 1	1486 Mar 11
1,011 300 350 650		Perfect Circle (The) Co	26% 28	378 Sale 378 Sale 34 Sale	25 29	24 July 2 3% July 1 % July 1	1 14 July 20	22 May 27 3 Mar. 29 16 Mar 29	29 Jan. 10 478 Jan. 10 114 Jan. 12
650 120 800	120	Poor & Co class B* Potter Co (The) com1			$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		123% July 21 13% July 18	11 12 Mar. 28 11 12 July 26 58 May 12	

CHICAGO STOCK EXCHANGE

GOREGAT	E SALES	CHICAGO STOCK EXCHANGE	Price		PRICES	IN JULY		RANGE SIN	CE JAN. 1
In July	Since Jan. 1	STOCKS	Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
Shares 5,600 150 2,750 1,050 240 250 8,650	$150 \\ 4,190 \\ 130 \\ 50 \\ 9,950 \\ 1,920 \\ 1,350 \\ 15,100 $	Quaker Oats Co com* Preferred100 Rath Packing Co com10 Raytheon Mfg Co com vtc 50c	77 81 70 82 98 % Sale 126 % 142 17 17 % 2 % Sale	98½ 100 143 145 20¾ 22¾ 3¼ Sale	Bid Ast 9 91/2 83/4 91/2 21/4 25/8 104 125 146 Sale 221/2 241/2 37/8 Sale	Sule Prices 916 July 16 914 July 16 914 July 16 9914 July 2 9914 July 2 2215 July 2 314 July 2 314 July 2 314 July 2 314 July 2 314 July 2 314 July 2	4% July 26	Sale Prices 91% July 16 91% July 16 3% Mar. 16 74 Apr. 14 74 Apr. 14 85 Mar. 31 129 Mar. 28 161% Jan. 6 1% Mar 31 3% Jan. 3	81½ Jan. 6 74 Apr. 14 105 July 29 146 July 28 23½ July 26 4¾ July 26
2,700 440 20	2,930	6% preferred v tc5 Réliance Mfg Co Common_16 Preferred100 Rollins Hos Mills—	91/ 12	11/4 Sale 12 Sale 95	114 Sale 1314 15 96	12 July 1 95 July 6	134 July 26 134 July 13 96 July 19	7 Jan. 3 7 Mar. 29 95 July 6	1¾ July 26 13½ July 13 99 Jan. 4
$\begin{array}{r} 9,840\\ 350\\ 850\\ 2,250\\ 3,567\\ 7,100\\ 290\\ 290\\ 200\\ 200\\ 230\\ 200\\ 230\\ 10\\ 200\\ 300\\ 1,150\\ 2,850\\ 500\\ 5,735\\ 3,270\\ \end{array}$	5,900 9,700 15,117 20,850 844 2,577 7,956 366 699 238 7,956 21,156 2,300 400 1,255 3,800 10,155 3,800		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24 14 July 20 27 24 July 29 13 44 July 26 76 34 July 26 76 34 July 28 14 14 July 28 16 14 July 28 16 14 July 28 16 14 July 26 16 14 July 26 102 July 26 67 July 26 67 July 26 65 July 14 13 4 July 25 5 July 20 13 4 July 25 5 July 20 5 July 20 5 July 20 5 July 20 5 July 20 5 July 20 5 July 20 13 4 July 20 5 July 20 13 4 July 20 13 4 July 20 13 4 July 20 13 4 July 20 14 July 20 15 Jul	¾ Mar 25 18½ July 1 15¼ Mar 31 6% May 25 2 Mar. 30 2 Mar. 30 2 Mar. 30 2 Mar. 30 2 Mar. 31 1 June 8 8% Mar. 31 90 Apr. 21 72 Jan. 18 58 Jan. 10 7½ Mar. 31 90 Apr. 21 72 Jan. 18 58 Jan. 10 7½ Mar. 31 2½ Mar. 23 2½ Mar. 31 7¼ Apr. 7 3 July 15 15 Mar. 31 7¼ Apr. 26 15 Mar. 30 2½ Mar. 31	⁵ % Jan. 1/ 2842 Jan. 1/ 17 ¹ / ₂ Jan. 1/ 18 ¹ / ₂ July 2/ 22 ⁴ Apr. 18 102 July 2/ 65 June 1/ 14 ⁴ / ₄ July 2/ 65 June 1/ 3 ⁴ / ₄ Jan. 1/ 1 ² / ₄ Feb. 22 3 ⁴ / ₄ Jan. 1/ 1 ² / ₄ Feb. 23 3 ⁴ / ₄ Jan. 1/ 1 ³ / ₄ Jan. 1/
$1,810 \\ 3,100 \\ 1,268 \\ 156 \\ 19,400 \\ 1,600 \\ 1,300 \\ 20$	$\begin{array}{r} 14,100\\ 2,157\\ 324\\ 45,500\\ 5,900\\ 10,360\end{array}$	Thompson (J R) com	1234 14 71 735 65 70 15 Sale 15 2 165 Sale	$\begin{array}{c} 4\frac{1}{4} & 4\frac{1}{2} \\ 16\frac{5}{8} & \text{Sale} \\ 78\frac{1}{4} & 79\frac{1}{2} \\ 86 & 93 \\ 2 & \text{Sale} \\ \frac{1}{2} & \frac{3}{4} \\ 1\frac{1}{2} & 23 \\ 15\frac{1}{2} & 23 \\ 37 & \end{array}$	161/4 17	41/2 July 2 16 July 8 78 July 11 863/4 July 1 2 July 1 3/4 July 28 15/4 July 28 161/2 July 28	86 % July 25 94 % July 19 3 % July 28 % July 6 2 July 14	7% Mar 29 3% Jan. 18 1% Mar. 29	94 % July 1 3 % July 2 % June 2 2 Feb. 2
600 5,037 390 450 10 1,600	25,387 3,210 1,600 520	Wahl Co com	10 12	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ 140 151 \\ 10 18 11 \\ 76 80 $	1 July 1 16% July 9 150 July 1 10¼ July 14 76 July 6 4 July 19	154½ July 7 11¼ July 25 76 July 6	914 June 25 73% Mar. 24	154½ July 12½ Jan. 1 79¾ Feb.
3,250 2,950 150 1,213 52,100	9,750 4,400 5,216	Wisconsin Bankshares- Ocommon Woodall Indust com	11/2 17/8	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	434 July 9 415 July 1 258 July 1 934 July 1 1734 July 1	5½ July 25 2½ July 5 11% July 5	3% May 27 2% Mar. 30 1% May 3 8 Mar. 26 9% May 27	2% July 12% Jan. 1

(Continued from page 17)

(Continued from page 17) New York were limited to \$1,000,000 from British India and \$100,000 from Australia. On the West Coast, however, \$28,800,000 was received from Japan, \$2,500,000 from Aus-tralia, and \$1,200,000 from Hongkong. There was also a gain to the gold stock through the release of \$2,200,000 from foreign earmarked holdings at the Federal Reserve Bank of New York and through receipts of newly-mined and scrap gold. As a result of all these transactions the gold stock increased approximately \$60,000,000 during July." Canadian exchange during July showed a steadily dimin-ishing discount range in terms of the United States dollar. Montreal funds ranged between a discount of 31/32% and a discount of 15/64%.

a discount of 15/64%.

CONTINENTAL AND OTHER FOREIGN EXCHANGE

French francs were relatively steady in July. Several factors contributed to the improvement in the French financial outlook. Among them was the lessening of tension in the European political situation, greater internal quiet, the adjournment of Parliament until November, and improvement in the import balance. The outlook was further brightened by a 75,000,000-guilder loan in the interest of the French railways.

By a decree which became effective on June 29, open market operations were authorized for the Bank of France. The Bank was empowered to buy and sell short-term public securities which are not quoted on the Bourse, such as Treasury bills, national defense bonds, and national rail-way bills, in addition to private bills which are eligible for discount discount.

discount. The limit and nature of these operations were fixed by the general council of the Bank of France, and the Bank was formally forbidden to transact them directly with the Treasury or with quasi-governmental corporations issuing the bills. By this means it was hoped to prevent open market policy from being employed as a method of supply-ing the Government with cash by means of direct sales to the Bank to the Bank.

The French national defense fund, which was organized June to finance French armament, announced an issue 18-month $3\frac{1}{2}\%$ bonds on July 18. No limit was set in of upon the amount of the new loan, but the French banks subscribed to 5,000,000,000 francs. The success of the loan was due in part to the fact that it was offered in small denominations and was subject to the benefits of the new

denominations and was subject to the benefits of the law rediscount policies of the Bank. A statement-by the Ministry of Finance on July 17 asserted: "We add the French Government's categorical denial to authoritative statements made last week on behalf of two States (the United States and Great Britain) with which France is linked in the tripartite agreement. There

is not and cannot be a question of devaluation or monetary manipulation.

French francs sold on July 1 at 2.78% @2.78%, and on July 30 at 2.76@2.761/8.

Belgian exchange was exceptionally steady in July, although ruling somewhat earier in terms of the dollar as belgas, like other Continental currencies, were inclined to move in sympathy with the lower sterling quotations. Belga cable transfers sold on July 1 at 16.95@16.95½, and on July 30 at 16.90½@16.91½.

Italian line continued steady by reason of the strict con-trol exercised at Rome. Cable transfers on Rome sold during the month between 5.261/2 and 5.261/2.

German marks showed no changes of importance. So-called free or gold marks were kept by the Reichsbank control in close relationship to sterling. The Reichsbank statement disclosed no significant changes during the month. The last available statement of the Reichsbank showed gold holdings of 70,773,000 marks, with a reserve ratio of 1.27%. The statement of the Reichsbank affords no reliable index of the gold held in Germany. Competent observers pointed out that on the basis of Germany's gold holdings at the end of 1929, adjusted to reflect gold imports and exports, one well act the former State holds of well act gold plus the gold of the former State banks as well as gold surrendered by German citizens, not less than 1,000,000,000 marks of gold must be held in Germany concealed under various disguises. The so-called free or gold mark was guoted at 40.27@40.29 on July 1, and at 40.17½@40.20 on July 30.

Exchange on the countries neutral during the war in general steady, though moving down in terms of the dollar owing to the lower quotations for sterling exchange. in Holland guilders and Swiss francs showed a slightly easier tone in reference to the dollar because of the fact that there was a noticeable movement of Swiss and Holland funds into American securities. While investments of Hol-landers in the United States are not as large as they were as few years are they were estimated early in July at not landers in the United States are not as large as they were a few years ago, they were estimated early in July at not less than 1,200,000,000 guilders, an amount which equaled such investments in all other countries with the exception of the foreign colonies of the Netherlands, which were placed at approximately 4,100,000,000 guilders. The Bank of The Netherlands statement for July 25 carried gold holdings at 1,480,700,000 guilders. The Bank's ratio of gold to total sight liabilities stood at 79.7%. This statement also disclosed an increase of gold hold abroad

ratio of gold to total sight liabilities stood at 79.7%. This statement also disclosed an increase of gold held abroad under earmark of 30,000,000 guilders. The earmarking was probably in connection with the guilder loan made by Holland bankers to the French railways early in the month. Guilder cable transfers sold on July 1 at $55.35\frac{1}{2}@55.37\frac{1}{2}$, and on July 30 at $54.88\frac{1}{2}@54.91$. Swiss francs sold on July 1 at $22.94\frac{1}{2}@22.95\frac{1}{2}$, and on July 30 at $22.91\frac{1}{2}@$ (Continued on page 57)



AGGREGATE		BALTILIORE STOCK EXCHANGE				PI	RICES	S IN JULY		RANGE SI	NCE JAN. 1
In July	Since Jan. 1	STOCK EXCHANGE BONDS	Price Jan. 3 1938	Jul	/1	July	30	Lowest	Highest	Lowest	Highest
\$ 	$\begin{array}{c} 100\\ 400\\ 400\\ 1,700\\ 1,500\\ 600\\ 2,000\\ 2,000\\ 2,300\\ 1,100\\ 1,100\\ 5,500\\ 2,200\\ 11,400\\ 2,200\end{array}$	BALTIMORE CITY BONDS- 3½9 Public Impt			9-1-		Sala	120¼ July 25	1832 July 2138 July 22 8034 July 2 10034 July 2 9532 July 2 68 July 2	85 Apr. 29 15 Mar. 29 15 Mar. 39 15 Mar. 39 15 Mar. 1 2 96 K Feb. 1 7 92 Apr. 18 2 68 June 24 96 Mar 29	114 May 24 11614 May 24 11976 May 22 12014 July 22 120 5 July 22 12056 June 22 12056 June 22 12456 May 24 122456 May 24 122456 May 24 122256 May 24 12256 June 25
Shares 3,159 320 327 2,356 1,407	Shares 19,057 760 4,285 11,948 6,889 303 55 7,349 2,087 11,001 4,011 3,600	STOCKS. Par Arundel Corporation	15½ 16 5½ Sale 1½ Sale 65 Sale 114 Sale 6½ 17 92 Sale	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	18% Sale Sale Sale 101 31½ Sale	$\begin{array}{c} 18\frac{7}{6}\\ 1\frac{1}{2}\\ 1\frac{1}{2}\\ 1\frac{1}{2}\\ 18\\ 72\\ 114\\ 72\\ 107\\ 2\\ 24\frac{1}{4}\\ 6\frac{1}{3}\\ 2\\ 2\frac{1}{2}\frac{1}{4}\frac{1}{4}\\ 25\frac{1}{3}\\ 8\frac{1}{2}\\ 1\frac{1}{3}\\ 82\\ 65\frac{1}{2}\\ 2\\ 65\frac{1}{2}\\ 2\end{array}$	Sale Sale 2 19 74 10 20 109 31 60 183% Sale Sale Sale Sale Sale	17% July 2 25 July 27 16 July 27 15% July 1 15% July 1 15% July 1 68 July 12 68 July 22 8 July 12 14 July 22 8 July 12 14 July 2 99% July 13 9% July 12	181/2 July 2 14 July 6% July 2 14 July 2 14 July 3 2 2 1/2 July	9 12 % Mar. 37 9 12 % Mar. 37 7 % Mar. 31 9 9 % Mar. 37 9 9 % Mar. 37 9 9 % Mar. 37 9 9 % Mar. 37 9 2 ½ June 21 5 55 % Mar. 3 1 12 ½ Apr. 4 4 % Mar. 33 1 1 12 % Mar. 31 1 2 % Mar. 31 1 %	Later and the

* No par value.

(Concluded from page 56)

(Concluded from page 56) 22.92½. Cable transfers on Sweden were 25.55% @25.56%on July 1 and 25.35@25.37 on July 30. Exchange on the South American countries was held steady in close relationship to sterling-dollar fluctuations. The tendency in July was to intensify control restrictions in all these countries. This was due to the disproportionate decrease in imports as compared with exports. The official quotation for exchange on Buenos Aires ranged between 32.76 and 33.04 during July. The un-official or free market range was between 25.85 and 26.16. The official rate on Rio de Janeiro ranged between 5.83 and 5.90.

and 5.90.

Exchange on the Far Eastern countries moved in close relationship to sterling. The undertone of these units continued disturbed and weak in consequence of the trade dis-ruption caused by the Sino-Japanese conflict.

In July the Japanese authorities decided to ship a large part of Japan's gold to the United States in order to estab-lish a 300,000,000-yen gold reserve with which to create a foreign exchange revolving fund to expand foreign trade. The fund will be used to purchase raw materials from which Japan will manufacture goods for export. The Finance Minister said: "The Government is confident that the present step will not adversely, affect Japan's currency." Toward the end of July Japan shipped \$11,734,000 of gold to the United States, bringing the total of such shipments since March 8, 1937, to \$341,134,000. The London price for silver on July 1 was 18 15/16d., and on July 30 was 19¼d. The Hongkong dollar was 30.88@31 1/16, on July 1, and 30.70@30% on July 30. The Shanghai dollar was 18.22@18¾ on July 1, and 17.15@ 17½ on July 30. Yen checks sold at 28.87@28.90 on July 1, and 28.66@28.69 on July 31.



RANGE OF PRICES ON BOSTON STOCK EXCHANGE

		Shares_ 524,8		551,211 5	an. 1 10 0	uly 31		122,800	255,05
In	Since	BOSTON STOCE EXCHANGE BONDS	Price Jan 3		1	S IN JULY			VCE JAN. 1
July	Jan. 1 \$		1938 Bid Ask	July 1 Bid Ask	July 30 Bid Ask	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Sale Prices
$18,000 \\ 5,700 \\ 2,050$	$66,000 \\ 46,250 \\ 11,550$	East Mass StRR serA 4%s 1948 Series B 5s	60 6216	65 Sale 65 Sale 72	$\begin{bmatrix} 69 & 73 \\ 71 & 79\frac{1}{2} \end{bmatrix}$	64 July 6 65 July 1 70¼ July 7	71 July 29 70 July 12	49 Mar. 31 50 Apr. 1 55 Apr. 1	71 July 2
Shares 980 114 9,356 183 64 10 2,247 1,846	104,594	STOCKS Par Amer Pneumatic Service	55c 80c 14 2 125 1912 14374 Sale 	25 26	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	139% July 12 % July 1 24% July 14 82 July 12 75% July 12	1% July 2 14% July 27 14% July 2 1% July 2 1% July 7 27% July 26 88 July 15 89 July 25 134 July 29	32c Mar. 23 1 Apr. 6 11 Mar. 29 11074 Mar. 30 3% June 1 17 June 9 80 June 23 60 Mar. 31 108 Apr. 1	80c Feb. 2 1¼ Mar. 1 16 May 2 149% Jan. 1 1¼ Apr. 1 27% July 2 94 Jan. 1 108¼ Jan. 1 134 July 2 58¼ May 11
$\begin{array}{r} 966\\ 580\\ 50\\ 145\\ \hline 1, \bar{8}2\bar{1}\\ 1.174\\ 202\\ 415\\ 12\\ 37\\ \end{array}$	$\begin{array}{r} 807\\ 5\\7,020\\3,951\\929\\1,532\\100\\328\end{array}$	Connect and prefstpd_100 Connect and prefstpd_100 Prior prof100 [Class A lst prefstamped100 (lst preferred class A100 Class B lst prefstamped 100 [st prefsted class B100	314 Sale 10% Sale 314 Sale 314 Sale 314 Sale	49 1/2 Sale 15 1/4 15 1/4 1 1/2	$\begin{array}{c} 83 \\ 85 \\ 85 \\ 86 \\ 132 \\ 50 \\ 504 \\ 16 \\ 98 \\ 17 \\ 4 \\ 198 \\ 212 \\ 334 \\ 4 \\ 1 \\ 11 \\ 34 \\ 344 \\ 4 \\ 224 \\ 342 \\ -4 \\ 4 \\ 2 \\ 34 \\ -4 \\ 4 \\ 2 \\ 34 \\ -4 \\ 4 \\ 2 \\ 34 \\ -4 \\ 4 \\ 4 \\ 2 \\ 34 \\ -4 \\ 4 \\ 4 \\ 2 \\ -4 \\ 34 \\ -4 \\ 4 \\ 4 \\ 2 \\ -4 \\ -4 \\ 4 \\ 4 \\ 2 \\ -4 \\ -4$	122 July 12 4914 July 7 1514 July 7 2 July 20 3% July 13 914 July 1 3 July 6 3 July 6 3 July 7 3% July 11 3% July 20 4 July 20	50½ July 19 17 July 23 2 July 20 4½ July 22	108 Apr. 1 48 ¼ Jan. 3 13 ½ Mar. 31 14 ½ May 13 2 ¼ Mar. 26 5 ½ Feb. 25 5 ½ Mar. 18 1 ½ Mar. 16 1 ¼ June 15 1 ¾ June 15	58 % May 1 20 % Jan. 1 2% Jan. 1 2% July 2 2% Feb. 2 12 Jan. 4 4% July 2 3% July 2 4% July 2 4% July 2
$ \begin{array}{r} \overline{303} \\ \overline{2,216} \\ 40 \\ 105 \\ 2,193 \\ 130 \\ \overline{2,669} \end{array} $	$\begin{array}{c} 111\\718\\76\\7,269\\287\\730\\10,570\\190\\50\\16,016\end{array}$	Class Class profit at ampedie lat proficass C	314 214 4 6 3 10 12 70 80 154 214 7 8ale 444 Sale	4 9 ³ 4 Sale 20 35 1 ³ 4 2 8 ¹ 4 Sale ³ 8 Sale 5 ¹ 6 Sale	$\begin{array}{c}2\\4\frac{1}{2}&-5\frac{1}{2}\\11\frac{3}{4}&12\\22&28\\1&2\\9&\text{Sale}\\\frac{1}{2}&1\end{array}$	4 July 18 934 July 1 23 July 22 1 July 20 834 July 1 % July 1	51/2 July 7 121/8 July 19 25 July 5 18/4 July 26 98/4 July 7 3/4 July 13 71/4 July 6	124 Apr. 1 236 June 15 114 May 5 814 Apr. 5 23 July 22 1 July 20 536 Mar. 30	3 Feb. 25 5½ July 3 3½ Feb. 25 12½ Jan. 11 75 Jan. 6 1¾ June 25 10¾ Jan. 11 75c June 1
1456007731,0314463,227804581,2957	$4,107 \\ 1,916$	6% Cum preferred100 East Mass St Ry Co100	2612 2712 90c 1	$ \begin{array}{cccc} 25c & 40c \\ 2 \frac{1}{8} & 2\frac{1}{2} \\ 40\frac{1}{4} & \text{Sale} \\ 16\frac{1}{2} & 19 \\ 52c & 57c \\ 25 & 28 \\ 5\frac{1}{4} & 8 \\ 2 & \text{Sale} \\ 3\frac{1}{2} & \text{Sale} \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5% July 1 38c July 20 2% July 28 40 July 1 17% July 2 12 July 15 25 July 15 25 July 18 5% July 12 2 July 11 3 July 14 15 July 25	10 T-1- 00	3°c Aor. 27 1½ June 13 33 June 16 11½ June 20 ½ July 15 13% Apr. 18 3½ Apr. 18	70c Feb. 24 3 Jan. 3 52 May 14 30 % Jan. 21 1 % Feb. 14 31 ½ July 26 8 May 9 2 % Unly 29
$\begin{array}{c} & 1,306 \\ & 300 \\ & 145 \\ & 372 \\ 1,393 \\ & 400 \\ & 125 \\ & 550 \\ & 100 \end{array}$	$1,626 \\ 7,847 \\ 1,085 \\ 325$	First preferred	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	x17% July 14 30% July 5 1% July 18 5 July 2 7% July 12 4 July 1 33% July 23 60c July 7 500 July 7	19% July 27 30% July 19 1% July 8 6% July 5 9% July 27 5 July 11 34 July 25 60c July 7	12 Feb. 18 15% Apr. 1 23% Apr. 1 23% Apr. 1 1% July 18 4½ vlay 16 6¼ June 13 1% Feb. 7 19 Mar. 31 27c Jan. 7	13 Jan. 10 20 May 1 30% July 10 15% Feb. 23 7½ Jan. 14 11 Feb. 28 5 July 11 35 May 12 60c. July 12
3,895 44 371 58 1.057	14,038 180 1,479	Loew's Theatres25 Maine Central100	13% 18 5 734	$ \begin{array}{ccccc} 15 & 20 \\ 1 & \text{Sale} \\ 11 & 12 \\ 5 & 7 \\ 12 & \\ 2 & \text{Sale} \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	30c 3uly 0 1% July 1 10% July 15 5% July 20 17 July 7 2 July 1	31/4 July 6 11 July 13 63/4 July 25 181/2 July 27 23/8 July 19	19 Jan. 26 34 June 7 10 June 2 414 June 10 12 Mar. 29	¹ / ₂ Jan. 1 19 Jan. 2 3 ¹ / ₂ July (18 Feb. 2 9 Jan. 2 22 Jan. 1 2 ² / ₃ July 1 2 ³ / ₄ July 1
$\begin{array}{r} 2,710\\ 10,350\\ 54\\ 720\\ \hline 1,717\\ 1,717\\ 5\\ 10\\ \end{array}$	18,187	Mass Util Associates v t c	25c 24 Sale 314 4 1214c 25c 136 134 9914 Sale 10	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccccc} 15c & 20c \\ 26 \frac{1}{2} & 27 \frac{1}{2} \\ 6 & \text{Sale} \\ 7c & 17c \\ 2\frac{1}{4} & 2\frac{1}{2} \\ 17 & 19 \\ 107 \frac{3}{4} & 108 \frac{1}{2} \\ 7 \frac{1}{2} & 9\frac{3}{4} \end{array}$	21 July 1 43% July 7 5c July 7 21⁄4 July 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18% Mar. 30 3% Jan. 5 5c June 27 1% Jan. 4 19 Feb. 16 81 Mar. 31 7% July 27	26c Jan. 1 28 July 2 6 July 2 15c Feb. 2 25% Jan. 1 23 Feb. 2 109% July 2 10 Mar 19
$ \begin{array}{r} 1,410\\9,896\\\hline -\overline{371}\\90\\151\\906\end{array} $	$\begin{array}{r} 4,886\\ 54,195\\ 30\\ 2,040\\ 407\\ 1,592\\ 3,854\\ 22,448\end{array}$	NYNH&Hartford100 North Butte2.50 Northern RR (NH)100 Cld Colony40 Certificates of deposit Vid Dominion Co25 Pacific Mills100	176 238 42c Sale 414 Sale 314 5 30c	$\begin{array}{c cccc} 1 \% & \text{Sale} \\ 50c & \text{Sale} \\ 52 \\ 2 \frac{1}{2} & \text{Sale} \\ 1 & 2 \\ 41c & 50c \\ 16 \frac{1}{4} & \text{Sale} \end{array}$	$\begin{array}{c} 60\\ 2\\ 50c\\ 52\\ 53\\ 3\\ 1\\ 1\\ 2\\ 42c\\ 60c\\ 16\\ 1\\ 21\\ 2\\ 1\\ 21\\ 2\\ 3ale \end{array}$	1 % July 1 50c July 1 2 1/2 July 1	2% July 7 65c July 7 3% July 7	65 Jan. 27 1 June 10 37c Mar. 25 54 June 9 2 Apr. 5 1 May 4 30c Jan. 20 94 Mar 30	68 Feb. 27 2% Jan. 12 79c Jan. 10 55 June 5 Jan. 10 5 Jan. 2 60c May
$\begin{array}{r} 4,108\\ 3,279\\ 275\\ \hline 1,992\\ 8,654\\ \hline 112\\ \end{array}$	991 683 13,691 27,111 270	Reece Button Hole Mech10 Reece Folding Mach Co10 Shawmut Asen T C10 Stone & Webster Inc cap etk	20% Sale 2¼ 2½ 19 23¼ 2½ 2½ 9% 10 10 Sale 91c 1½ 35 51	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 ¹ / ₈ July 1 9 ¹ / ₂ July 1	42c July 23 19 ³ ⁄ ₄ July 21 4 ¹ ⁄ ₄ July 21 4 ¹ ⁄ ₄ July 26 15 ¹ ⁄ ₂ July 26 10 ¹ ⁄ ₄ July 1 12 July 20	1 ¹ / ₄ June 2 15 May 2 1 ¹ / ₂ Mar. 22 8 May 31 5 ³ / ₆ Mar. 29 75c Feb. 7	1934 July 19 2436 Jan. 11 436 Jan. 10 20 Jan. 234 Feb. 11 1034 Mar. 12 July 20 91c Jan. 19
$1,974 \\100 \\124 \\3,859 \\82 \\4,375$	1,469 24,444 1,701 51,213	2d vreitred	26½ Sale 25c 35c 19 20 71¼ Sale 38% Sale 90c Sale	24 % Sale 15c 25c 17 ½ 23 70 % Sale 40 40 ½ 96c Sale	32 51 2634 2734 15c 25c 1914 20 7714 Sale 413% 4234 90c Sale	23 % July 8 15c July 6 19 ½ July 29 70 % July 1 40 July 5	36 July 8 28 July 26 15c July 6 22% July 20 80% July 21 42 July 21 99c July 5	15c Mar. 26 15 Apr. 25 50 Mar. 29	40½ Jan. 28 July 2 25c Feb. 1 22¾ July 2 80½ July 2 43 May 28 1½ Jan. 10

* No par value. # Ex-dividend.



GREGAT	E SALES	PITTSBCRGH STOCK EXCHANGE	p-	ice		- 7	I	RICES	S IN JULY		RANGE SIN	ICE JAN. 1
In July	Since Jan. 1	BONDS	Jan	2.3 38	Jul	ly 1	Jųl	y 30	Lowest	Highest	Lowest	Highest
\$ 1,000	\$ 11,000	Pittsburgh Brewing 6s1949	Bid	Ask	Bid	Ask	Bid 107	Ask Sale	Sale Prices 107 July 30	Sale Prices 107 July 30	Sale Prices 107 Mar. 10	Sale Prices 111 Mar.
Shares	Shares	STOCKS	1714	Gala	1874	Sale			17 1/8 July 15	20% July 25	11 1% Mar. 31	21 1/8 Jan. 1
783	0,387	Allegheny Steel. Preferred. Artansas Nat Gas Corp Preferred	11 /2		104	Sale 110					11/16 Hob 15	z105 Feb.
187 70	832 986	Arkansas Nat Gas Corp			3/8	Sale	61/4	Sale	3 ^{1/2} July 6 6 July 6 39 ^{1/8} July 6 14 ^{1/4} July 1 11 ^{3/4} July 8 80c July 30 6 July 1 7 Luly 20	37% July 1 6 July 6 47 % July 25 19 % July 25 13 % July 25 95c July 5 7 % July 21	21/2 Mar. 3(41/4 Mar. 3(24 3/4 Mar. 29 10 3/6 Mar. 30 6 1/4 Mar. 30	634 Jan. 4758 July 1918 July 1338 July
$1,780 \\ 3,132$	6,582	Armstrony Cork Co*	32%	Sale	40	Sale	441/8	Sale	39½ July 6 14¼ July 1	47% July 25	24 % Mar. 29 10 % Mar. 30	47% July 19% July
426	1,894	Byers (A M)			12	Sale Sale Sale	- 202	Sale	1134 July 8	13% July 25	614 Mar. 30	13% July
6,025 2,347	66,944 9,522	Clark (D L) Candy	1/8	Sale 4	85c	Sale		71/4	6 July 1	71/2 July 21	50c May 23 34 Jan. 5 5 Mar. 30 134 Apr. 20	7½ July
4,635	20,025	Columbia Gas & Electric *	8%	Sale		Sale		134	6 July 1 7¼ July 29 2 July 29	978 July 15	5 Mar. 30	9½ Jan. 2¼ Jan.
113	306	Copperweld Steel			1/4				25% July 9	25% July 29		
194	3 079	Crandall McK & Hend*	10	191/2	1734	18½ Sale	191/8	21 Sale	191% July 7	191% July 7	7 Jan. 29 17 Mar. 31	20 Feb.
4,641	20,698	Duquesne Brewing	1215	Sale	11	Sale 7	12 61/2	Sale	191% July 7 10% July 12 61% July 2 71% July 2 71% July 29	19½ July 7 12¾ July 26 8 July 25 11 July 1	8 Apr. 16	14 Jan.
$ \begin{array}{c} 235 \\ 345 \end{array} $	2.660	Electric Products*		10	105%	Sale	8	Sale	7 ¹ / ₂ July 29	11 July 1	6½ Apr. 23 5 Mar. 26	11¼ June
3,165	16,580	Fort Pitt Brewing	70c	75c	70c	75c	85c	80c	70c July 6 32½ July 28		70c Feb. 15	95c July
145	175	Hard-Walker Kerrac com Horne (Jos) common100				77777					70c Feb. 15 15¼ Mar. 30 11¼ Jan. 22 25 Jan. 11 50½ Apr. 4 96 Apr. 1	121/2 Apr.
	126	Jeannette Glass preferred100 Jones & Laughlin St'l pref 100				30, .			64 1/6 July 16	67 1/ July 26	25 Jan. 11 501% Apr. 4	40 Feb. 73½ Jan.
1,033	5,325	Loppers Gas & Coke pref_100	100 14	Sale	100	Sale	991/2	100	99 July 7	100 1/2 July 19	96 Apr. 1	105 Jan.
7,364	9,415	Jones & Laugnin Sripret 100 Koppers (Gas & Coke pref 100 Lono Star Gas	1 714	Sale	100 85/8 11/8	11/4	11/2	$ \begin{array}{c} 100 \\ 10 \\ 134 \end{array} $	14 July 7	67 ½ July 26 100 ½ July 19 10 ½ July 26 1½ July 26 1½ July 12 42 ¼ July 7 6 July 7	65% Mar. 31 90c Apr. 5	11/2 Feb.
2,025 35 4,384	3,346	Mesta Machine 5	37%	Sale				53%	4214 July 7	42¼ July 7 6 July 7	90c Apr. 5 2756 Mar. 30 436 Apr. 1 11/2 Mar. 28	43% Jan.
4,580	18,043	Nat Fireproofing Corp com.5	11%	2	25%	Sale Sale	3	53/8 31/4	53% July 28 2½ July 5	3 1/8 July 22	1 1/2 Mar. 20	3% July 1½ Mar.
	361	Penn Federal Corp common.* 41% Preferred	24 24		1 1		1111				I May 10	25 Jan.
500	25,210	Phoenix Oil com	4c		2ć		2c	3c	2c July 14	2c July 14	25 Jan. 8 2c May 13 5c Feb. 1	5c Jan. 7c Jan.
545	5,500	Preferred	5C	Sale	2	234	21/4 251/4	234	21/2 July 15	21/2 July 15	2 Mar. 31	3 Jan.
658	2,626	Preferred	2034	22 1/2	20	24 34	251/4	29	23 July 5	30 July 18	1914 Mar. 30	30 Jan.
	100	Preferred 1 Preferred 1 Preferred 1 Preferred 1 Preferred 1 Preferred 100 Preferred 100 P								81/2 July 7 11/4 July 6 1061/4 July 25 91/8 July 25 10 July 25 95/6 July 25 95/6 July 25 31/4 July 20 12 July 18 10 July 18	19 % Mar. 30 5% Mar. 18 24% Apr. 2 4% Mar. 25 1 July 22 56 Apr. 2 4% May 24 6 Mar. 30 15% Mar. 30	243% Apr.
$\begin{array}{c}125\\230\end{array}$	2,721	Pittsburgh Forgings		8.10	1-11	116	14	22222	$8\frac{1}{4}$ July 12 1 July 22	$8\frac{1}{2}$ July 7 14 July 6	4 % Mar. 25	94 Jan. 1% Jan.
4221	5,858	Pitteburgh Plate Glass	8634	Sale		1½ Sale		077	9134 July 11	10614 July 25	56 apr. 2	10614 July
$2,309 \\ 220$	16,697 2.375	Pittsburgh Cil & Gausson Pittsburgh Pitts Giasson Pittsburgh Pitts Screw & Bolt Corn Pittsburgh Steel Foundry	734	-11	10 7%	Sale	834	8 ⁷ / ₈ 10	8½ July 29	10 July 1	6 Mar. 30	10 Jan.
545	2,062	Plymouth Oll Co5		-11/8	-90c		-85c	ī	21% July 6	25½ July 25	15% Mar. 30	25½ July
1,500 1,065	2,105	Revmer & Bros common*	2	1 78	21/2			4	21/2 July 1	31⁄2 July 20 12 July 18	6 Mar. 30 15% Mar. 30 75c May 17 2 Jan. 6	312 July
2,000	308	Ruud Mfg			ī-ī-	Sale 14 3c 3 ¹ / ₆	1c		2 ¹ / ₂ July 1 11 ¹ / ₄ July 27 1c July 11	12 July 18 1c July 11	11¼ July 27 1c Jan. 14 1½ Mar. 26 70 Mar. 16	10 Jan. 25¼ July 1¼ Jan. 3¼ July 14¼ Jan. 3c June
2,524	21,952	Shamrock Oll & Gas	21/2	234	3		23/4	2c 3	2¾ July 12	31/4 July 25	11/2 Mar. 26	4 Jan. 70 Mar.
200	1 1 380	6% preferred100		100 Sale	ē	65		70 6½	7 July 11	7 July 11	70 Mar. 16 7 Jan. 3	71/8 June
200	1,155	Standard Steel Spring*	7%	9	9	10	-5777	Sale	7 July 11 10 July 2 31 74 July 19	11 July 7 3674 July 20	614 Mar. 25	11 July
791 100	6,072 2,076	United Engine & Fdy5 United States Glass	30%	Sale		11/8		1 1	75c July 23	36 ½ July 20 75c July 23	75c July 23	11/2 Jan.
420	1,180	Vanadium Alloy Steel	-600-	65c	26 45c	28 Sale	1 2614	29 50c	10 July 2 31 ½ July 12 75c July 23 27 ½ July 26 45c July 1	30 July 2 50c July 1	27½ July 26	45 Jan. 65c Feb.
3,460	14,605 50	Plymouth Oil Co	000	4		316		50c 3½			914 June 30	2½ June
$3,308 \\ 1,783$	24,120	Westinghouse Air Brake* Westghouse El & Mfg	24	Sale	23%	Sale Sale			23% July 11	28 5% July 21 106 5% July 25	15% Mar. 31	1073% July



July	Stock &					Stock Sales		1938 2 ,254,676	1937 3,038,198
AGGREGATE		DETROIT STOCK EXCHANGE	Price		PRICES	IN JULY		RANGE SIN	ICE JAN. 1
In July	Since Jan. 1	STOCKS	Jan 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
Shares 3,445 1,900 16,206 2,722 11,806 6,375 4,311 17,405 100 350	$30,167 \\ 60,776 \\ 5,338 \\ 47,036 \\ 11,425 \\ 18,745 \\ 45,569 \\ 300 \\ 450 \\ \end{array}$	Allen Elec & Equipment1 Auto City Brewing common Baldwin Rubber common1 Bower Roller Bearing5 Brigg Mfg Co common5 Brown-McLaren Mfg Co1 Burroughs Adding Mach * Burry Biscuit Corp Capital City Products* Chamberlin Metal Weather	$ \begin{array}{c} 6\frac{5}{16} & 7 \\ & 20 \\ \hline 16 & \\ 134 & -24 \end{array} $	Bid Ask 1½ Sale 52c 55c 7½ Sale 17 Sale 15½ Sale 1½ Sale 1½ Sale 25½ Sale 25½ Sale 25½ Sale 25% Sale 7¾ 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Sale Prices 11% July 1 39c July 30 714 July 1 2014 July 5 25 July 8 11% July 5 17% July 12 212 July 2 9 July 5 11% July 12	Sale Prices 11/2 July 19 54c July 7 87% July 25 251/4 July 26 2 July 12 21% July 26 3% July 12 3% July 19 9 July 5 13% July 28	Sale Prices ³ / ₅ Jan. 3 35c June 3 4 ³ / ₄ Mar. 31 12 ³ / ₂ Mar. 31 13 ³ / ₂ Mar. 31 1 May 18 15 ³ / ₄ June 1 1 ⁵ / ₆ June 7 7 ³ / ₂ June 29 11 Mar. 5	21% July 26 3% July 19 9 July 5 13% July 28
25,831 2,017 4,045 200 	10,230 1,939 727		114 Sale 314 334	$\begin{array}{c} \overline{59\frac{3}{4}} & \overline{\text{Sale}} \\ 14\frac{1}{2} & \overline{13}\frac{3}{8} & \overline{\text{Sale}} \\ 1\frac{1}{4} & 1\frac{3}{8} & \overline{234} & 5\frac{3}{4} \\ 2\frac{3}{4} & 5\frac{3}{4} & 14 \\ 14 & \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	5934 July 1 144% July 16 144% July 16 144 July 1 142 July 22	74% July 25 15 July 5 1½ July 5 1½ July 5 1½ July 22	61⁄2 Mar. 25 36 Mar. 31 13 May 31 70c May 27 1 May 5 23⁄2 May 25 13 Mar. 28	61⁄2 Mar. 25 747⁄8 July 25 159⁄8 Feb. 2 11⁄2 June 24 11⁄2 July 22 49⁄8 Jan. 17 15/4 Jan. 27
$\begin{array}{r} 260\\ 6,210\\ 634\\ 6,305\\ 11,219\\ 10,175\\ 480\\ 255\\ 1,452\\ 255\\ 5,380\\ 2,880\\ 1,457\\ 185\\ 12,500\\ 1,110\end{array}$	$18,682 \\ 5,200 \\ 20,320 \\ 50,175 \\ 41,845 \\ 635 \\ 3,927 \\ 1,295 \\ 21,148 \\ 11,402 \\ 5,646 \\ 485 \\ 43,180 \\ \end{array}$	Delsel Wemmer Gilb com10 Detroit & Clevel Nav com10 Detroit & Glson com10 Detroit Gray Iron Fdy1 Detroit Mich Stove common.! Detroit Steel Products5 Detroit Steel Products4 Eaton Mfg Co common4 Eureka Vacuum Cleaner8 Federal Mogui common8 Federal Motor Truck com9 Federal Screw Works com Frankenmuth Brewing com.1	114 Sale 9314 Sale 214 Sale 214 Sale 12 17 12 17 	9 1¼ 1½ 95 Sale 1½ Sale 2½ Sale 2½ Sale 2½ Sale 14 14¼ 	$\begin{array}{c} 9 \\ 1 \\ 100 \\ -2\% \\ 2\% \\ 3\% \\ 3\% \\ 3\% \\ 3\% \\ 3\% \\ 3\% \\ $	$13\frac{1}{4}$ July 28 27 July 9	14 July 20 28 % July 25 20 % July 25	11 1/2 Mar. 23 1 June 15 77 Mar. 30 11/2 Mar. 29 12/3 Mar. 29 12/4 Mar. 29 12/4 Mar. 29 12/4 Mar. 29 9 Mar. 29 9 Mar. 29 9 Mar. 31 3 Apr. 19 1 Mar. 30 5 1/2 Mar. 31	3¼ Jan. 11
$15,357 \\ 100 \\ \hline 2,760 \\ 31,913 \\ 13,975 \\ 8,712 \\ 8,00 \\ 3,015 \\ 2000 \\ 1,383 \\ 684 \\ \hline 16,213 \\ 12,198 \\ 8,795 \\ 16,182 \\ 2,680 \\ \end{bmatrix}$	797 470 15,352 128,313 66,586 58,128 6,970 8,780 285 7,175 3,464 7,155 29,243 45,388 48,321 62,931	Gar Wood Industries com3 Gemmer Mfg Co class A* Class B* General Finance Corp com Goebel Brewing Co com10 Grabam.Paige Motor com 1 Grabam.Paige Motor com 1 Grabam.Paige Motor com 1 Hone Dairy class A* Hoover Steel Ball com10 Hoskins Mfg Co common 2,50 Houdaille-Hershey class A* Class B* Hudson Motor Car* Hudson Motor Car* Hud Lock & Mfg Co com1 Kingston Products Corp1 Kinsel Drug Co com	264 3413 13 18 374 4 2992 Sale 3 Sale 194 Sale 275 - 914 10/2 12 16/2 7 Sale 7 Sale 236 - 914 10/2 12 16/2	$\begin{array}{cccccc} 6\frac{1}{5} & {\rm Sale} \\ 20 & 24 \\ 11 & 17 \\ 2\frac{3}{5} & {\rm Sale} \\ 2\frac{3}{5} & {\rm Sale} \\ 2\frac{3}{5} & {\rm Sale} \\ 51c & 63c \\ 2\frac{5}{5} & {\rm Sale} \\ 14\frac{3}{5} & {\rm (16\frac{1}{5})} \\ 22\frac{3}{5} & {\rm (16\frac{1}{5})} \\ 22\frac{3}{5} & {\rm (16\frac{1}{5})} \\ 22\frac{3}{5} & {\rm (16\frac{1}{5})} \\ 2\frac{3}{5} & {\rm (16\frac{1}{5})} \\ 2$	$\begin{vmatrix} 1\frac{3}{8} & \text{Sale} \\ 30c & 50c \\ 3 & 3\frac{1}{4} \\ -\overline{8\frac{3}{4}} & 11\frac{7}{8} \end{vmatrix}$	$6\frac{1}{24}$ July 1 24 July 23 $-\frac{1}{24}$ July 23 $37\frac{1}{24}$ July 15 $37\frac{1}{24}$ July 1 2% July 11 2% July 19 2% July 11 7% July 8 9 July 1 16 July 19 $10\frac{1}{24}$ July 1 $10\frac{1}{24}$ July 1 56c July 12 $-2\frac{1}{24}$ July 1 56c July 2 $-2\frac{1}{24}$ July 1 8 July 12 257c July 14 18 July 12 $2\frac{1}{24}$ July 5	7 ¹ / ₄ July 20 24 ⁴ July 23 3 ¹ / ₄ July 25 44 ⁴ / ₄ July 25 3 ¹ / ₄ July 25 3 ¹ / ₄ July 25 3 ¹ / ₄ July 19 1 ¹ / ₈ July 25 7 ¹ / ₅ July 25 9 ¹ / ₄ July 29 9 ¹ / ₄ July 19 17 July 23 16 July 19 10 Julu 29 65c July 7 3 ¹ / ₄ July 29	^{1/2} Jan. 5 2 Mar. 26 71/2 June 15 61/2 Mar. 30 15 Feb. 17 2221/4 Mar. 7 6 Mar. 30 51/4 Mar. 30 37c Apr. 4 14 Mar 29	31/2 July 25 71/2 June 15
$\begin{array}{r} 4,949\\ 2,023\\ 200\\ 7,010\\ 150\\ 13,978\\ 1,100\\ 550\\ 1,400\\ 5,50\\ 1,400\\ 2,560\\ 4,310\\ 3,464\\ 4,340\\ 3,187\\ 27,492\\ 100\\ \end{array}$	24,810 4,823 689 31,960 1,893 81,133 13,350 3,450 7,263 2,800 12,140 16,220 72,265 7,179 4,798 84,063	Sreege (X S. Co com	15 2 18 1914 114 14 145 144 145 346 		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 July 12 23% July 5 1914 July 5 114 July 2 81c July 6 30c July 2 76c July 30 8 July 1 314 July 30 8 July 1 314 July 30 35% July 1 17 July 1 121% July 1 9% July 14	70c July 1 2234 July 25 1435 July 29 1038 July 25 934 July 14	87c June 7	3 ¼ Jan. 12 23 July 15 1 ½ Jan. 10 1 ½ Jan. 17 55c Apr. 18 1 ¼ Jan. 1 8 ½ July 21 5 ¥ Feb. 21 4 ½ Feb. 21 4 ½ Feb. 21 2 Jan. 11 1 ½ Jan. 6 22 ¾ July 25
${ \begin{array}{c} 14,032\\ 4,190\\ 1,837\\ 2,600\\ 20,805\\ 7,069\\ 616\\ \end{array} }$	$30,746 \\ 4,594 \\ 12,847 \\ 68,466 \\ 26,570$	Packard Motor Co com* Parke Davis & Co* Parker Rust Proof com 2.50 Parker Wolverine Co com* Peninsular Metal Products.1 Pfeiffer Brewing Co com* Prudential Investing Corp.)	145% 934 Sale 2 Sale	434 Sale 37 Sale 1712 Sale 918 Sale 238 Sale 738 Sale 212 3	$\begin{array}{cccc} 5 & 3 & \text{Sale} \\ - & 40 & 40 & 12 \\ \hline 18 & 19 & -10 \\ - & 10 & -2 & 8 & 10 \\ \hline 2 & 8 & \text{Sale} & 7 & 12 & 8 & 14 \\ 7 & 12 & 8 & 14 & 2 & 2 & 12 \\ 2 & 2 & 2 & 12 & 2 & 12 \\ \end{array}$	4 ³ ⁄ ₄ July 1 37 July 1 17 ¹ ⁄ ₂ July 1 9 July 6 2 ⁴ ⁄ ₄ July 5 7 ³ ⁄ ₈ July 1 2 ⁴ ⁄ ₈ July 29	5% July 7 40% July 27 19% July 21 10% July 21 2% July 20 8% July 20 8% July 13 2% July 5	314 Mar. 31 3115 Mar. 30 1415 June 1 616 Apr. 1 114 May 31 476 Mar. 31 186 May 31	5¾ July • 7 40¾ July 27 20¼ Jan. 11 12 Jan. 20 3¼ Jan. 11 8¼ July 13 2¾ July 5
$\begin{array}{r} 4,264\\ 1,659\\ 8,185\\ 1,021\\ 35,250\\ \hline 275\\ \end{array}$	$18,342 \\ 21,804 \\ 4,194 \\ 100,426 \\ 2,221$	Reo Motor com	3 ³ / ₄ Sale 2 ¹ / ₈ Sale 16 24	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 July 5 31/2 July 21 27/8 July 6 25 July 6 3 July 1 100 July 15	25% July 13 3% July 7 3% July 25 26 July 13 4% July 27	11/3 Mar. 31 27/8 Mar. 31 2 Mar. 30 22 Jan. 5 17/4 Apr 1 157/4 June 15 90 Jan 13	27% Jan. 11 4 Jan. 12 43% Jan. 10 27 Feb. 8 414 July 27 22 Jan. 14 100 July 15
$\begin{array}{r} 4,003\\ \hline 11,978\\ 1,126\\ 1,500\\ \hline 1,050\\ 5,750\\ 2,002\\ \end{array}$	6,308 10 585	Timken Azie com	314 Sale 534 73/8	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12¼ July 5 3¼ July 11 4¼ July 27 3¼ July 12 2¼ July 12 2¼ July 12 1¾ July 16 12 July 13	14¾ July 18 4¼ July 19 5¼ July 6 4 July 1 3¼ July 2 2¼ July 5 14⅔ July 18	814 Mar. 30 103 Mar. 25 234 June 16 315 May 26 212 Apr. 1 315 Feb. 1 214 June 3 15 Mar. 24 1034 Apr. 4	14% July 18 107 Jan. 20 4½ Mar. 1 6¼ Jan. 5 5 Jan. 11 3½ Feb. 1 5¼ Jan. 17 3½ Jan. 12 14½ July 18

RANGE OF PRICES ON DETROIT STOCK EXCHANGE

Fur footnotes see page 61.

DETROIT STOCK EXCHANGE

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AGGREGAT	E SALES	DETROIT STOCK EXCHANGE	Price	$\begin{array}{ccc} y_{0,1} & z^{0} & y_{1} \in \left\{ \begin{array}{c} z^{0} & z^{0} \\ z_{0,1} & z^{0} & y^{0} \in \left\{ \begin{array}{c} z^{0} & z^{0} \\ z^{0} & z^{0} \end{array} \right\} \end{array} \right. \end{array}$	PRICES	IN JULY	a she washe d	RANGE SIN	ICE JAN. 1
In July	Since Jan. 1	STOCK	Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
Shares 100 1.103 4.203 2,680 1,300 650	$9,144\\38,478\\10,472\\17,400\\3,290\\20$	Walker & Co class A* Class B* Warner Aircraft Corp com1 Wayne Screw Prod com4 Wolverine Brewing Co com1 Wolverine Brewing Co com12 Preferred	2 4 82 1/2 82	Bid Ask 22 30 2¼ 2¾ 67c 75c 2 2½ 30c Sale 6¾ Sale 70	21 25	2¼ July 7	Sale Prices 23 July 7 3 July 7 85c July 7 80c July 21 30c July 1 7½ July 19 21½ July 26	80¼ Apr. 2	3 July 7 1% Jan. 18 3¼ Jan. 14 % Jan. 6
$2,480 \\ 228 \\ 601 \\ 2,000$	992 798	Unlisted Dept.— American Radiator		15 1% Sale 142 1% Sale 29 14 Sale	15 Sale 17¼ Sale	139% July 12	144 1% July 26	15¼ June 17	149 Jan. 12 18 July 25
890 2,435 690 2,955 1,036 1,596	4,276 1,549 14,737 3.016	Commonw & Southern Corp Consolidated Oil Co General Foods Corp Hupp Motor Car Corp Kroger Groc & Bak Co*	11 Sale	1 1/2 Sale 9 7/8 Sale 80c Sale 39 Sale 15 Sale	34% Sale	1% July 19 9% July 1 33% July 2 80c July 1 39 July 1 15 July 1	1 ¹ / ₂ July 1 10 ³ / ₄ July 21 35 ³ / ₄ July 19 1 ¹ / ₈ July 6 42 ⁷ / ₈ July 25 17 ¹ / ₄ July 5	25½ May 16 ½ June 15 26% May 27	10¾ July 2 35¾ July 19 1¾ Jan. 19 42⅔ July 2
$10,625 \\ 705 \\ 11,409 \\ 990 \\ 1,552 \\ 1,016$	$1,933 \\ 30,974 \\ 2,189 \\ 4,421$	Nash-Kelvinator Corp5 National Dairy Products* N Y Central RR100 Purity Bakeries Corp Socony-Vacuum Corp	17½ Sale	9¼ Sale 16½ Sale 15 Sale 8 Sale	10% Sale 19% Sale	9¼ July 1 15 July 18 16% July 5 10½ July 11 14¾ July 6 8 July 1	21 % July 23	13¼ Apr. 26 10 Mar. 29 8¼ May 26 10¼ Mar. 29	21% July 2 13½ July 2 16% Jan. 1

• No par value. **a Deferred delivery sales.** r Sold for cash z Ex-dividend. Cash sale, in which no account is taken in computing the range, is given below: Consolidated Paper Co., July 12 at 15%.



RANGE OF PRICES ON THE PHILADELPHIA STOCK EXCHANGE

GREGAT	E SALES	PHILADELPHIA STOCK ELCHANGE	De	ice			P	RICES	S IN JULY		RANGE SI	NCE JAN. 1
In July	Since Jan. 1	BONDS	Jan	1. 3 38	Ju	ly 1	Jul	/ 30	Lowest	Highest	Lowest	Highest
54,000	3,000 1,000	Elec & Peoples tr ctfs 4s. 1945 Lehigh Valley 4s		Ask 8 25	Bid 5 %	6	Bid 6½ 8¼	Ask 7 11	Sale Prices 5¾ July	200000 20000	Sale Prices 51% Apr. 64 May 20 101 Jan. 20 91% Apr. 20	1101 Jan.
Thares 1,188 1,788 1,788 1,066 1,434 3,731	32,482	STOCKS Par American Store	8 144 ¹ / ₈ -15 115 ³ / ₄ 4 ³ / ₈	8% Sale 15% 118 Sale	858 141 38 20 38 115 34	Sale Sale Sale Sale 6	$ \begin{array}{c c} 9\\ 141\%\\ 15\\ 20\\ 1145\%\\ 5\% \end{array} $	Sale Sale 25 20¼ Sale Sale	8½ July 139¾ July 1 19⅔ July 112¾ July 5¼ July 1	6 10 July 19 2 143 % July 2 9 23 % July 2 9 117 % July 1 8 6% July 2	61% Mar. 3 1111% Mar. 3 15 Mar. 3 121% Mar. 3 112% July 9 3% Mar. 2	111% Jan. 1 149% Jan 16% Mar. 1 23% July 119% Jan. 2 6% Jan.
1,417 7,448 235 930 10,392 698		Bankers Sec Corp pref50 Barber Co50 Budd (E G) Mfg Co Preferred		Sale Sale Sale Sale	414 6214 29 3714	5 Sale Sale Sale	5 6978 658 2912 4312	53% Sale Sale 31 Sale	4 1/2 July 60 1/2 July 6 1/2 July 28 1/2 July 36 1/2 July 10 3/2 July	6 10 July 19 2 143 34 July 2 9 23 34 July 2 9 117 34 July 1 8 6% July 20 5 534 July 20 5 734 July 20 5 734 July 20 3 30% July 20 3 30% July 20 44% July 25 2 1534 July 19	42 Jan. 20 2% Mar. 28 36 Mar. 31 4% Mar. 30 21% Mar. 31 25% Mar. 31 10% July	4314 Feb. 514 July 75 July 716 Jan. 31% Mar. 44% July 1512 July
51 70 2,155 2,633 1,782	2.041	Horn & Hardart (Phila) com.* Horn & Hardart (N Y) com.* Lehigh Coal & Navigation* Lehigh Valley	11 1/8	102 23 % 4 Sale 1 % Sale	1061	Sale 32 Sale Sale	110 29 ¹ /2 4 ¹ /4 6 ³ /8	111	106¼ July 1 29¾ July 1	109 July 21 3014 July 7 516 July 6 714 July 25	100¾ Jan. 11 21¼ Feb. 1 3 May 31 3 Mar. 30 ½ Jan. 4 1½ Jan. 3	109 July 30½ July 5½ July 7¼ July 1¼ Jan. 1% Jan.
$\begin{array}{r} 12.792 \\ 14.346 \\ \hline \\ \hline \\ 223 \\ 1.107 \\ \hline \\ 206 \\ 928 \\ 1.464 \\ 1.040 \\ \end{array}$	$\begin{array}{r} 695\\ 1,200\\ 3,313\\ 16,925\\ 680\\ 2,404\\ 5,124\\ 5,503\end{array}$	Pennroad Corp vt c* Pennasjvania RR	23% 21 128 115 115 29% 18 29% 18 2 3 2 5 2 2 5 2 2	Sale Sale 145 Sale Sale 21 Sale Sale 7	$ \begin{array}{c} 140 \\ 214 \\ 116 \\ 31 \\ 17 \\ 134 \\ 3 \end{array} $	Sale Sale 160 25% 1163% Sale 214 35% Sale	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	27/8 Sale 7	30% July 27 2 July 6 2% July 6 5% July 6	117 July 28 31 July 1 234 July 1 434 July 27 7 July 11	123 Apr. (2¼ Mar. 16 112 Feb. 11 29¼ Apr. 23 17¼ May 11 1¼ Apr. 26 2 Mar. 30 4 ¼ Apr. 25	2% Jan. 30¼ Jan. 145 June 2% Feb. 117 June 32½ Feb. 19¼ Feb. 2¼ July 4¼ Jan. 7% Jan. 2% July
$12,339 \\ 358 \\ 130 \\ 500 \\ 2,812 \\ 238 \\ 1,428 \\ 273 \\ 3,848 \\ 526 \\ 24,058 \\ 510 \\ 236 \\ 136 $	$\begin{array}{c} 177,504\\ 3,302\\ 671\\ 8,100\\ 16,075\\ 1,142\\ 7,429\\ 10,340\\ 21,142\\ 5,356\\ 158,453\\ 4,977\\ 2,191\\ 9,174\end{array}$	Sait Dome Oil Corp Sott Paper	13 37 ½ 29 % ** ** 28 28 10 5% 105 %	Sale Sale 31 21/2 Sale Sale Sale Sale 1061/2 101/2	44 331/2 1/1		46 35 ¹ / ₄ ¹ / ₁₆ ¹ / ₁₆ ¹ / ₁₆ ¹ / ₁₆	Sale 46½ 36 Sale 1¼ Sale 2% 3½ 32¼ Sale 108½ 9½	19% July 44 July 33 July 34 July 34 July 35 July 30 July 2% July 10% July 1	2 % July 13 23% July 23 46% July 23 36 July 23 37 July 23 38 July 23 38 July 23 38 July 20 38 July	10% Jan, 14 3514 Mar, 33 2614 Mar, 33 35 Jan, 7 35 Mar, 31 36 Mar, 31 37 Apr, 11 38 Mar, 30 99% Mar, 30 99% Mar, 31 674 Apr, 21 8 Mar, 33	27 % May 46½ July

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RANGE OF PRICES ON THE SAN FRANCISCO STOCK EXCHANGE Stock Sales 1938 1937 1938 July_____Shares_ 827,869 Jan. 1 to July 31______9,002,820 \$1,000 37,500 \$3,000 113,000 AGGREGATE SALE PRICES IN JULY RANGE SINCE JAN. 1 SAN FRANCISCO STOCH EXCHANGE Price Jan. 3 1938 Since Jan. 1 In July BONDS July 30 July 1 Highest Highest Lowest Lowest 01d Ask 101 10514 9834 102 105 99 105 Sale Prices Sale Prices 78 May 12 S2 May 12 102 Apr. 29 103 ½ Mar. 15 101 Jan. 7 102 Mar. 21 107 ½ Feb. 17 108 ½ Mar. 12 1014 Mar. 26 101 ½ Mar. 12 1015 June 24 85 June 7 57 ½ Feb. 17 57 ½ Feb. 17 164 May 16 116 ¼ May 16 116 ¼ May 16 116 ¼ May 16 Sale Prices 83 July 29 Sale Prices 83 July 29 \$ 1,000 Ask 90 ----------103 15 100 63 14 119 $\begin{array}{r} 101\frac{1}{12} \\ 77 \\ 48 \\ 114 \end{array}$ 801/2 57 119 -----105 105 1021/2 Feb. 19 1053/8 June 22 117% Jan. 26 119% May 12 117% May 11 117% May 11 107% Feb. 10108 Feb. 10 116 113 $116 \\ 113$ ------------------------**hares**. 1,152 101/8 103/8 11 115% 11 113% 91% July 7 11¼ July 22 9 Mar. 30 13% Feb. 2 40c 14 14 2 34 6 12 185 43c 14 1⁄4 3 1⁄2 7 195 23c July 15 July 376 July 812 July 187 1/2 July 18 25c July 1 16 July 23 4⁷/₈ July 16 9¹/₂ July 193 July $2,400 \\ 1,173 \\ 8,015 \\ 4,937 \\ 120$ 7 18 29 25 21 $\begin{array}{c} \mathbf{4} \\ \mathbf{14} \\ \mathbf{297} \\ \mathbf{171} \\ \mathbf{0251} \\ \mathbf{62357} \\ \mathbf{2257} \\ \mathbf{12512} \\ \mathbf{22512} \\ \mathbf{1278} \\ \mathbf{25160} \\ \mathbf{220222} \\ \mathbf{159} \end{array}$ 185 15% 19½ 20 2¾ 195 534 1634 20 21 4 921/2 8 2 12 *5 4% July 18 July 18% July 18% July 5½ July 22 July 20 July $\begin{array}{r} \overline{2,231} \\ 7,032 \\ 1,268 \end{array}$ 112023 25 7 $\begin{array}{r} 1,203\\ 1,257\\ 10\\ 80\\ 1,427\\ 1,657\\ 120\\ 3,400\\ 330 \end{array}$ 20 20 3019 7 6 6¼ July 23 25 5 July 25 25 14¼ July 25 21 25 5 14¼ July 25 21 25 1019 25 21 25 July 25 21 25 July 25 21 25 July 2 2 25 July 25 21 25 July 2 2 2 2 July 2 2 3 <td 434 July 55 July 11 July 2.00 July 1212 July 20c July 20³⁄₄ July 50 July -5 11 30 29 23 July 52 July $\begin{array}{r} 330\\ 4,400\\ 4,419\\ 80\\ 11,825\\ 7,500\\ 7,729\\ 420\\ 347\\ 16\\ 329\end{array}$ 50 July 29 236 July 25 52½ July 16 104¼ July 11 1.70 July 18 1.70 July 19 62¼ July 2 9¼ July 13 35 Apr. 1 104 July 11 16¼ July 2 July 11 July 18 July 25 July 25 July 25 July 22 July 22 July 23 July 22 Apr. 1 July 11 July 19 $\begin{array}{r} 28c\\ 57\frac{1}{2}\\ 106\frac{1}{8}\\ 2.05\\ 2.05\\ 73\frac{5}{8}\\ 9\frac{3}{4}\\ 35\\ 104\\ 17\end{array}$ 1714 1834 28 30 434 Sale 298 375 944 Sale 644 Sale 72c 1.00 4 445 23 2134 4 445 16 19 1034 1134 2845 Sale 844 944 34 45 34 45 34 45 34 45 34 45 34 45 34 22 25 4 15¼ Jũne 20 22½ May 4 3% Mar. 25 310 Mar. 25 310 Mar. 28 7¼ Mar. 29 56 Mar. 31 75c July 19 3 Mar. 25 18¼ Mar. 20 3½ June 17 15½ Mar. 23 9¼ Mar. 31 162 Mar. 31 17 Mar. 30 14 Mar. 31 17 Mar. 30 12 Mar. 5 27 ½ July 4 % July 26¼ 4¼ $3,264 \\ 1,134$ July 28 July 2 July 1 July 1 July 19 July 25 July 25 July 25 July 25 July 15 July 15 July 18 July 18 July 18 July 21 33 Jan. 4 % Jan. 320 Jan. 14 % July 87 ½ July 95c July 5 % Jan. 25 Jan. 20 July 17 % July 37 July 10 % Feb. 36 4 July 88 June 33 Jan. 2.60 July 17 % July 7 6 $\begin{array}{c} 25\\ 199\\ 5\\ 2021\\ 27\\ 11\\ 1320\\ 6\\ 9\\ 6\\ 24\\ 23\\ 13\\ 30\\ 10\\ 13\\ 21 \end{array}$ 414 July 1114 July 756 July 414 July 756 July 414 July 234 July 234 July 134 July 134 July 9 July 3614 July 83 July 2014 July 2015 July 2014 July 201 4 ½ July 14 ½ July 82 ½ July 5 July 95c July 25 ¼ July 25 ¼ July 25 ¼ July 14 ½ July 36 ¼ July 37 ¼ July 36 ¼ July 36 ¼ July 37 ¼ July 36 ¼ July 37 ¼ July 36 ¼ July 37 ¼ July 37 ¼ July 36 ¼ July 37 ¼ July 37 ¼ July 36 ¼ July 37 ¼ July 37 ¼ July 36 ¼ July 37 ¼ July 37 ¼ July 36 ¼ July 37 µ $\begin{array}{c} 36,185\\ 1,930\\ 308\\ 816\\ 280\\ 300\\ 501\\ 2,292\\ 600\\ 4,138\\ 60\\ 20\\ 355\\ 1,007\\ 1,150\\ 60\\ \end{array}$ $\begin{array}{c} 20\\ 21\\ 27\\ 9\\ 14\\ 8\\ 6\\ 19\\ 25\\ 29\\ 13\\ 1\\ 21\\ 13\\ 21\\ \end{array}$ 251/2 21 25 241/2 30 21 July 14 25 July 22 50 22 19 Apr. 5 25% Apr. 18 21 25 9 Sale 3734 Sale 814 876 2534 2834 10 Sale 434 Sale 13 15 32 33 2534 Sale 80c Sale 25 July 11³/₄ July 44¹/₄ July 10 July 28 July 12¹/₄ July 4⁷/₈ July 15 July 26¹/₄ July 1.10 July 19 Apr. 5 6 Mar. 26 25 ¼ Mar. 31 6¼ Mar. 29 25 Mar. 24 6¼ June 6 2¼ Apr. 79 11¼ Apr. 7 25¼ Mar. 31 20% June 4 66c 25 % Apr. 11 ¾ July 44 ¼ July 10 July 28 Mar. 12 ¼ July 4 ¼ July 4 ¼ July 15 July 39 ½ July 29 ¼ Jan. 1.10 July 9,543 11,695 3,376 439 2,965 9,289 425 2,150 3,050 20,310 7 ¼ Sale 8 ¼ 29 ¾ 7 ½ Sale 12 ½ 26 22 ½ 6 31 % 23 ½ 7 ¼ 23 ½ 7 % 11 ½ 24 ½ 21 ¾ $10\frac{14}{43}\frac{12}{8}\frac{12}{12}$ $27\frac{18}{10}$ $4\frac{3}{8}$ $14\frac{14}{39}\frac{14}{24}\frac{14}{90c}$ $\begin{array}{c} 10\frac{1}{2}\\ \text{Sale}\\ 9\\ 30\\ 12\\ \text{Sale}\\ 15\frac{1}{4}\\ 40\frac{1}{4}\\ 26\\ 1\end{array}$ $9 \\ 37 \\ 8 \\ 28 \\ 10 \\ 4 \\ 15 \\ 32 \\ 24 \\ 75 \\ c$ $1\\28\\22\\1\\16\\7\\11\\19\\11$ $23 \\ 29 \\ 7 \\ 22 \\ 23 \\ 19 \\ 7 \\ 26 \\ 8 \\ 18$ 232978231972622218 $\begin{array}{c} 75c & July & 11\\ 3814 & July & 26\\ 22 & July & 11\\ 19 & July & 12\\ 834 & July & 12\\ 834 & July & 12\\ 95c & July & 20\\ 0.50 & July & 20\\ 10 & July & 14\\ 1342 & July & 10\\ 10 & July & 14\\ 1342 & July & 18\\ 3634 & July & 18\\ 3634 & July & 18\\ 3634 & July & 18\\ 744 & July &$ ----1.10 July 18 $39\frac{1}{2}$ July 16 24 July 29 $9\frac{1}{2}$ July 29 $9\frac{1}{2}$ July 29 $9\frac{1}{2}$ July 20 2.75 July 14 10 July 14 $16\frac{1}{2}$ July 26 $8\frac{1}{2}$ July 25 41 July 18 $37\frac{1}{2}$ July 18 $37\frac{1}{2}$ July 18 $37\frac{1}{2}$ July 18 $37\frac{1}{2}$ July 19 $5\frac{1}{2}$ July 19 $5\frac{1}{2}$ July 29 90c July 28 90c July 29 $13\frac{1}{2}$ July 29 $3\frac{1}{2}$ July 20 $3\frac{1}{2}$ July 1.10 July 18 39 July 16 24 July 2 28 Feb. 14 934 July 29 142 Jan. 4 2.90 June 30 17 Jan. 10 1814 July 25 40 June 21 814 July 25 40 June 21 2614 July 25 40 June 21 2614 July 25 1.13 Jan. 18 95 54 July 25 1.13 Jan. 19 95 Feb. 3 1614 July 23 3 bbc June 1 3214 Apr. 2 1354 Mar. 30 19 19 July 12 2 8 Feb. 2 85c May. 4 2 28 Mar. 24 9 314 Apr. 12 314 3214 Apr. 12 354 3214 Apr. 25 314 3214 Apr. 25 Jar. 31 6 Mar. 30 5 554 Mar. 30 5 555 Jar. 13 42c 42c June 20 14 42c June 30 5 9214 Apr. 5 8% 8/8 Mar. 29 14 3614 1714 2834 714 2334 1934 33 ¼ 16 21 6¼ 1 2¾ 15¼ 39³⁴ Sale 19 8¹⁴ 1 3 10^{1/2} Sale 7³⁴ Sale 5³¹ Sale 5³² Sale 5³⁴ Sale 5³⁵ Sale 5³⁵ Sale 5³⁵ Sale 5³⁵S $\begin{array}{c} 110\\ 4,169\\ 60\\ 120\\ 210\\ 4,920\\ 4,760\\ 5,311\\ 8,454\\ 441\\ 18,721\\ 18,721\\ 18,721\\ 18,721\\ 18,721\\ 1,857\end{array}$ ----560 B. * 17,698 Magnarox Co Ltd (capital)23/ 10,669 Magnin & Co (I) common...* 70 Preferred.....0 22,595 Marchant Cal Mach Co com 10 4,836 1 16½ July 23 July

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

AGGREGATE

In July

Shares

 $\begin{array}{c} 1\bar{0}\\ 660\\ 665\\ 22,538\\ 23,562\\ 7,284\\ 843\\ 130\\ 140\\ 3,580\\ 40\\ 550\end{array}$

 $\begin{array}{c} 90\\ 370\\ 3,813\\ 210\\ 600\\ 1.670\\ 502\\ 2.378\\ 12.678\\ 8.744\\ 2.758\\ 3.776\\ 310\\ 17.389\\ 3.210\\ 0.212\\ 1.62\\ 1.891\\ 12.10\end{array}$

 $\begin{array}{r} & 30 \\ 1.037 \\ 100 \\ 2.868 \\ 732 \\ 30 \\ 18.625 \\ 12.811 \\ 13.561 \\ 13.561 \\ 80 \\ 4.213 \\ 31.799 \\ 124 \\ 216 \end{array}$

 $1,540 \\ 840 \\ 50$

1,637955 1,399

 $\begin{array}{c} -& 7\bar{0} \\ 805\\ 9,667\\ 60\\ 410\\ 24,295\\ 275\\ 100\\ 12,061\\ 1.646\\ 2,038\\ 300\\ 4.752\\ 40\\ 64,811\end{array}$

3,9127,632 985 1,653 25,263 3,234 1,856 230 25

1,794

270

 $300 \\ 150$ ---

1,362

 $110 \\ 271 \\ 100$

880 2,407

490

 $100 \\ 2,353$

13

1,379

SAN FRANCISCO STOCK EXCHANGE

SALES	SAN FRANCISCO STOCK EXCHANGE	Price		PRICES	IN JULY		RANGE SIN	ICE JAN. 1
Since Jan. 1	STOCKS	Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
Shares 10	Par Market Street Ry Co com_100 Preferred100	Bid Ask 1/2 2 2/2 8/2	$\begin{array}{ccc} Bid & Ask \\ & \frac{1}{4} & \frac{1}{2} \\ & 3 & 6 \end{array}$	$\begin{array}{ccc} Bid & Ask \\ & 14 & 1 \\ & 2 & 8 \end{array}$	Sale Prices	Sale Prices	Sale Prices 1/4 June 11 41/2 Feb. 14	Sale Prices 14 June 11 414 Feb. 14
$10 \\ 1,927 \\ 4.553$	Second preferred100 Prior preferred100 Meteir-Frank Co10	1 3 ¹ / ₂ 6 8 7 ¹ / ₄ 8	$ \begin{array}{cccc} 1 & 1 \\ 10 & \text{Sale} \\ 9 & 9 & 1 \\ \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	½ July 13 10 July 1 9¼ July 15	¹ / ₂ July 13 15 ¹ / ₂ July 29 10 July 7	¹ / ₂ July 13 91/ ₄ Feb. 11 71/ ₄ Mar. 30	^{1/2} July 13 14 ^{1/4} June 11 10 July 7
$27,490 \\ 53,520$	Menasco Mfg Co common1 Nat Auto Fibres IncCom stkl	1.25 1.50 5½ Sale	1.95 Sale 67/8 Sale	2.85 Sale 9½ Sale 11¾ Sale	1.95 July 1 6% July 1	3½ July 46 10 July 25	80c Mar. 26 3¼ Mar. 29 7% Mar. 31	3 ½ July 16 10 July 25 12 ¼ July 22
3,383 450	Natomas Co capital* North Am Inv Corp com100 6% preferred	31 48	6½ Sale 35 38	6¼ 8 34½ Sale	$6\frac{1}{2}$ July 1 $34\frac{1}{8}$ July 29	8 July 13 40 July 27	334 Mar. 26 23 Mar. 29	8 July 13 43 Feb. 24
505	51% % preferred100 North Amer Oil Consol cap_10 Occidental Insurance cap_10	26 48 934 11 26 Sale	34 Sale 11 ½ Sale 26 28 21c 32c	33 Sale 12 Sale 26 29	33 July 30 11 ½ July 1 26 July 21	40 July 21 13 July 19 26 ¹ / ₈ July 13	23 Mar. 31	13 5% Feb. 23 28 14 Jan. 15
2,040	Occidental Petrol Corp com_1 O'Connor Moffatt & Co- Class AA common*	27c 30c 9 9½	734 81/2	23c $32c8\frac{1}{2} 9$	25c July 14 8½ July 21	25c July 14 9 July 6	17c June 15 5 May 26	10¾ Jan. 12
20,576	Oliver United Filters Inc A* B PaauhauSugarPlantCo cap15	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	63% Sale 43% 6	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	22 July 7 6 ¹ / ₈ July 5 5 July 6	23 July 28 7 ³ / ₈ July 25 6 July 15	15 Mar. 29 35% Mar. 26 434 May 13 .734 Apr. 19	7 3/8 July 25
$2,130 \\ 8 091$	Pacific-Amer Fisheries, Inc.5 Pacific Can Co* Pacific Clay Products		812 Sale 614 7 7 714	$\begin{bmatrix} 7\frac{3}{4} & 8\frac{1}{2} \\ 6\frac{1}{2} & 6\frac{3}{4} \\ 8 & 10 \end{bmatrix}$	8¼ July 16 6½ July 28 7¼ July 2	834 July 19 714 July 13 914 July 25	434 May 13 734 Apr. 19 434 Mar. 29 6 Jan. 14	9¼ July 17 9¼ July 25
66,096	Pac Coast Aggregates com_10 Pacific Gas & Elec Co com_25	1.45 Sale 27 % Sale	1.80 1.85 29½ Sale 30 Sale	$\begin{array}{c ccccc} 1.75 & 1.90 \\ 26\frac{7}{8} & \text{Sale} \\ 30\frac{1}{8} & 30\frac{5}{8} \end{array}$	1.80 July 5 2634 July 27 30 July 1	1.95July 7 29½ July 1 30% July 12	1.40 Jan. 13 23 Mar. 31 27 Mar. 31	29½ July 1
13,963	514 % 1st preferred25 Pacific Lighting Corp com \$6 dividend pref	261 Sale	27 3% Sale 40 Sale 105 106	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	27 1/8 July 29 40 July 1 105 July 6	27 ³ / ₄ July 12 41 ³ / ₈ July 7 108 July 21	25½ Mar. 30 32¼ Mar. 31 99 Mar. 31 3% Mar. 30	28 Jan. 15
50.295	Pac Pub Serv com non-vot First preferred Pac Tel & Tel Co common.100	1 4% 88410	6½ Sale 18¾ Sale	$\begin{array}{cccc} 6\frac{7}{8} & 7\frac{1}{4} \\ 18 & 18\frac{3}{8} \\ 114 & \text{Sale} \end{array}$	6 ¹ / ₈ July 11 18 ³ / ₄ July 1 106 July 1	7 ³ ⁄ ₄ July 19 19 ¹ ⁄ ₂ July 19 114 July 30	3% Mar. 30 13% Mar. 30 87½ Apr. 1	7 % July 19 19 ½ July 19 119 ¾ Jan. 24
1.097	Pacific Western Oil capital_10	131 140	$138 140\frac{1}{2}$ $13\frac{1}{4}$ 15	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	140½ July 2	144 July 28 50 July 25		144 July 28 15 Jan. 10
330	Philippine Long Distance	80 92	8514 92	96 Sale	45¼ July 11 89 July 5	96 July 19	89 June 30	96 July 19
2,524 830	Tel Co capital100 Phillips Petroleum Co cap* Pig'n Whistle Corp partic pf *	37 14 39 14 1 14 2 14	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	50 55 41 43 2.75 Sale	55 July 7 43 ¹ / ₈ July 25 2.75July 13	55 July 7 43¼ July 25 2.75July 13	54% Apr. 27 31¼ May 24 1% Feb. 14	43 1% July 25 234 July 13 71% July 7
8,590 648	Puget Sound Pulp & Tim com Ry Eq & Realty Co Ltd com.* 6% preferred (new)100	4% 51/2	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{vmatrix} 6\frac{1}{8} & 6\frac{1}{2} \\ 4\frac{3}{4} & 5\frac{3}{4} \\ 38 & 40 \end{vmatrix}$	5¼ July 1 5¼ July 20 38½ July 22	7 ¹ / ₈ July 7 6 July 6 41 July 2	3¼ June 15 5 Jan. 5 40 June 9	56½ Feb. 24
40,729	Rayonier Inc common1 Cumulative preferred25 Republic Petroleum Corp1	31/8 41/8	$\begin{array}{c cccc} 14 & \text{Sale} \\ 20 \frac{1}{4} & \text{Sale} \\ 5 \frac{3}{4} & \text{Sale} \end{array}$	$\begin{vmatrix} 15 & \text{Sale} \\ 22 & 23 \\ 5\frac{14}{5} & 5\frac{1}{2} \\ 37 & 42 \end{vmatrix}$	14 July 1 20¼ July 1 5¾ July 5	17 ¼ July 19 24 ¾ July 19 6 ⅔ July 13	8 May 26 1734 May 23 278 Mar. 29	29% Jan. 15 6% July 13
95,290	Rheems Mfg Co1 Richfield Oll Co common	12 13	37 39 13 Sale 6 ³ / ₈ Sale	13¼ 137/8 8% Sale	40 July 12 13 July 1 6% July 1	41 July 12 14¼ July 6 8% July 30	30 Mar. 29 9¾ Mar. 29 4¾ Mar. 29 1¼ Mar. 30	14¼ Jan. 11
100	Roos Bros Inc common1 Series A preferred100	$1\frac{1}{15}$ 20 85 95	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2.15July 29 15½ July 12	2.15July 29 15½ July 12	12 June 22 87 June 9	17 Jan. 18 92 June 29
1,431	Ryan Aeronaut Co com cap.1 Safeway Stores Inc common.* San Joaq Lt & Pr prior pf.100	1.00 1.40 $19\frac{3}{4} 20\frac{3}{4}$	$1\frac{12}{18}$ 19 $111\frac{1}{18}$ 118	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1.60July 8 1834 July 12 118 July 21	3 July 19 22 July 22 119 July 22	1.05 Apr. 27 1834 July 12 111 Mar. >	1119 May 12
$130 \\ 3,357 \\ 2,445$	6% prior pref ser A100 Schlesinger (B F) com (new)_		104 1081/2 21/2 4 6 Sale	$104\frac{1}{2}$ 112 $1\frac{3}{4}$ 2 5 6 $\frac{1}{4}$	134 July 30 5 July 14	2 July 26 6½ July 1	80c May 19 3 Apr. 11	6½ July 1
$5.898 \\ 200$	Shell Union Oil Corp com*	16¼ 17 95 98	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		16 1/8 July 5	18 July 23 5 July 18	10 Apr. 25	100 Feb. 2 5% Mar. 3
15,764	Signal Oil & Gas Co class A.* Soundview Pulp Co new5 Preferred100	1914 20 17 14 Sale	26 Sale 21 34 Sale 87 90 1/2	$ \begin{array}{cccc} 28\frac{1}{2} & 31 \\ 21 & 22 \end{array} $	27 July 1 2034 July 13 89 July 7	29 July 23	18 May 26 1134 Mar. 30 60 Mar. 30	29 July 25 23 Jan. 10
$2,603 \\ 76,169$	Sou Cal Gas pfd 6% cum A.25 Sou Pacific Co com (cap'l)_100 Sou Pac Golden Gate cl A•	284 28%	$\begin{array}{c ccc} 30 & 31\frac{1}{2} \\ 15\frac{1}{2} & \text{Sale} \\ 20c & 50c \end{array}$	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	30 July 19 15½ July 1 10c July 25	30¼ July 22 21½ July 23 15c July 29	28 Apr. 13 9½ Mar. 29 10c July 25	$30\frac{1}{2}$ Jan. 15 $22\frac{1}{4}$ Jan. 12
4,790 1,050	Class B Spring ValleyCo Ltd capital • Stand Oil Co of Calif capital •	61/8 1/2 61/8 8 291/4 Sale	25c 50c 6 8 313% Sale	$\begin{array}{c ccccc} 10c & 35c \\ 5 & 6\frac{1}{4} \\ 32\frac{1}{2} & 33 \end{array}$	25c July 25 5 ³ % July 19 30 ³ 4 July 12	25c July 25 6 ¹ / ₈ July 2	13c May 17 6 Apr. 4 25¼ Mar. 31	38c May 8 6¼ Feb. 14
$14.131 \\ 12,663$	Super Mold Corp of Cal cap.10 Texas Consol Oil Co com1 Thomas Allec Corp class A.*	13 14 14 14 85c 1.25	31 % Sale 20 Sale 75c 95c 80c 1	19 20 75c 85c 75c 1	18 ¹ / ₂ July 20 80c July 22 1 July 2	20 July 1	13 Mar. 26	23 June 17 1.20 Jan. 10
$18,364 \\ 180$	Tide Water Assoc Oll Co com *	13% 14% 75 82% 10% Sale	15 Sale 91% Sale 11 Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		15% July 19 97 July 25	10% Mar. 31	15% July 19 97 July 25
25,952	Treadwell Yukon Corp Ltd-		79c Sale 21¼ Sale	80c Sale	75c July 14	800 Tular 90		
$11,325 \\ 5,567$	Union Sugar Co common25 United Air Lines Trans v t c_5 Universal Cons Oil10	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$12\frac{3}{4}$ Sale $8\frac{1}{2}$ $9\frac{1}{2}$	1114 Sale	20 % July 5 11 ¼ July 30 9 % July 27	2214 July 25 1234 July 1 1014 July 1 1834 July 1 1834 July 25 434 July 7	45c Feb. 15 1716 Mar. 31 936 Mar. 31 534 Mar. 26 612 Jan. 26 216 Mar. 29	22½ Mar. 7 10½ July 18 18¾ July 25
$13,042 \\ 7,656$	Victor Equipment Co com_1 Conv cum pref5 Walaius Agricultural Co_20	312 4 914 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	15 July 1 3% July 29 81/2 July 6 32 July 5	10 July 9	21% Mar. 29 6 May 25 25 May 27	1834 July 25 434 July 7 1034 Jan. 11 4114 Jan. 11 29534 July 13
345 13,532	WellsFargoBk & UnTr cap 100 Western Pipe & Steel of Calif common10	270 Sale	280 ² Sale 21 ¹ / ₂ 22 ¹ / ₂	286 295	280 July 1	295¾ July 13 23¼ July 23	10 (10 (10 (10 (10 (10 (10 (10 (10 (10 (295¾ July 13
1,100	Yellow Checker Cab Co- (Consolidated) cl A ser I.50 Class A series 2 com cap50	30 33	$\begin{bmatrix} 2172 & 2272 \\ 27 & 31 \\ 24 & 29 \end{bmatrix}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	28 July 6	Manual Low Streams	22 May 19 22 May 19	
3,034	Yosemite Porti Cem Co pf10 UNLISTED STOCKS Alleghany Corp commoh*	3 35 1 15	3¼ Sale	3 5/8 4	3 July 12 13% July 23		2 3⁄4 June 23	3 3 July 29
$\begin{array}{c} 424\\ 340\end{array}$	Amer & Foreign Pow com* Amer Car & Fdy Co com* Amer-Hawaiian SS Co com_10	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{vmatrix} 1 & 1\frac{1}{4} \\ 4\frac{5}{8} & 5\frac{1}{8} \\ 24 & 25\frac{1}{4} \\ 10\frac{1}{2} & 12\frac{1}{2} \end{vmatrix}$	$\begin{array}{c ccccc} 1 & 1\frac{1}{2}\\ 4\frac{1}{4} & 4\frac{3}{4}\\ 27\frac{1}{2} & 29\\ 10\frac{1}{2} & 12\frac{1}{2}\\ 5\frac{3}{4} & 6\frac{1}{4} \end{array}$	5 July 19	5 ² July 19		1 ¹ / ₂ Jan. 11 5 ⁻ July 19 21 ¹ / ₂ Mar. 8 10 ¹ / ₂ Mar. 9 6 ⁻ / ₄ July 20
520 3,001	Amer Pow & Light com* Amer Rad & Stand San com.* Amer Tel & Tel Co com100	$5\frac{3}{8}$ $6\frac{1}{8}$ $11\frac{5}{8}$ $12\frac{3}{8}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		6% July 20 15 July 12	67% July 20 161⁄2 July 21 1435% July 2 55c July 21	5 July 19 21 ½ Mar. 8 10 ½ Mar. 9 6 % July 20 10 % Mar. 25 111 ¼ Apr. 1	1 10 ½ July 21
52,502 19,537	Am Toll Bridge (Del) com1 Anaconda Cop Mg Co com50 Anglo Nat Corp cl A com*	65c Sale 281/2 291/2	$\begin{array}{cccc} 142 \frac{1}{4} & \text{Sale} \\ 43c & \text{Sale} \\ 32 \frac{3}{4} & 33 \frac{1}{2} \\ 15 & 15 \frac{1}{2} \end{array}$	53c 60c	43c July 1 33 July 11 14 ¹ / ₂ July 5	31 % July 25		3612 Mar. 16
5,507	Argonaut Mg Co Ltd capital 5 Ark Nat Gas class A com* Atch Top & S Fe RR com100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 Sale 4 Sale	31/2 4 33/8 37/8	3½ July 29 4 July 1	4¼ July 6 4 July 1	2.00 Mar. 18	4.25 Jan. 19
$1,094 \\ 2.840$	Atlas Corp common* Aviation Corp (Del) com3	$7\frac{1}{2}$ 8 3% 4	$\begin{array}{c}355 \\81 \\ 81 \\ 81 \\ 87 \\ 87 \\ 41 \\ 41 \\ 4 \\ 8ale \\ 41 \\ 4 \\ 8ale \\ \end{array}$		8 ¹ / ₈ July 14 4 ¹ / ₄ July 1	41/101 = 1	3 Mar. 23 31 ¼ June 28 6 ½ May 23 3 ¼ May 28 4 ¼ June 15 3 Mar. 29 17 July 1	37 1/2 July 6 85% Jan. 21 41/2 Jan. 10 11 July 7
385	Balt & Ohio RR common100 Bancamerica Blair capital1 Barnsdall Oil Co common5	121/8 13%	71/2 8 43/4 Sale 17 Sale	$\begin{vmatrix} 9 & -9 & 34 \\ 4 & 4 & 44 \\ 19 & 20 \end{vmatrix}$	4 1/8 July 29	5 July 1	3 Mar. 29 17 July 1	11 July 1 51/2 Jan. 17 17 July 1 2 1 1/4 July 30
1,770	Bendix Aviation Corp com_5 Berkey & Gay Furn com_1 Bolsa Chica Oil cl A com_10		$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	1 1/8 1	14 3% July 6 7% July 21 212 July 12	21 ¼ July 30 78 July 21 3 % July 25	13 ¼ June 30 ½ May 24 1.85 Mar. 30	1 Mar. 3 3% July 25
7,941	Bunker Hill & Sullivan Mg & Con Co common2½ Calif-Oregon Power	13¾ Sale	16 16½		16½ July 12	18 July 20	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	6% pref (1927 series) 100 Calif Pac Trad Corp com*	65 Sale 5c 15c	$\begin{bmatrix} 50 & 70 \\ 50 & 70 \\ & 15c \\ & 0 \end{bmatrix}$	$\begin{bmatrix} 60 & 70 \\ 60 & 70 \\ & 15c \\ & 11c \\$		23/ 1	50 % Mar. 22 50 Apr. 4 10c May 4	66 Jan. 8 15c Feb. 4
906	Preferred **********************************	$\begin{array}{r} 3.50 \\ 1.45 \\ \hline 1.50 \end{array}$	$\begin{bmatrix} 2\frac{1}{2} & 3\frac{3}{4} \\ 1.10 \\ 17\frac{1}{8} & 18\frac{1}{8} \end{bmatrix}$	$\begin{vmatrix} 3 & 4\frac{1}{2} \\ 1.10 \\ 19\frac{5}{8} & \overline{19\frac{7}{8}} \end{vmatrix}$	3 July 15 1.15July 12 20 July 29	3¾ July 9 1.15July 12 20 July 29	300 · July 15 1.10 May 24 20 July 29	1.50 Jan. 11
22	Chanslor & Lyon Stores Inc Class A cum conv* Cities Service Co (new)—	17	25½	25½	0.87 Tul-	1016 701- 7	17 Jan. 10	12 19 7 - 1 25 1 · 여파 12 2 · 4
$2,446 \\ 13,694 \\ 2,105$	Claude Neon Lts Inc com1 Coen Cos Inc class A conv*	$ \begin{array}{c} 1 \\ 35c \\ 40c \end{array} $	9 ³ / ₄ Sale 1 ³ / ₄ Sale 25c 50c	$\begin{array}{c cccc} 9 & 9\frac{3}{4} \\ 1\frac{1}{2} & 1\frac{1}{2} \\ 35c & 90c \end{array}$	9 ³ ⁄ ₄ July 1 1 ³ ⁄ ₈ July 21	10½ July 7 1¾ July 1	8¼ May 3 1½ Jan. 4 28c Jan. 6	2¼ Jan. 25
1,730	Comm'l Solvents Corp com*	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 4	$\begin{array}{c cccc} 4 & Sale \\ 11 & 12 & 12 \\ 11 & 12 & 12 \\ 0 & 0 & 1 \\ \end{array}$	4 July 16		93% Jan. 14	93% Jan. 14
6,570	Consol Edison N Y common_* Consol Oil Corp common* Continental Oil (Del) cap_5	8% 9%	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	30 July 20 10 ¹ / ₈ July 6	30 July 20 10¾ July 13	7% Mar. 29 2412 May 23	30 July 20 1034 July 13 2534 May 17 3134 June 27
2,951 715	Crucible Steel of Am com_100 Curtiss-Wright Corp com1 Dominguez Oil Fields cap*	$\begin{array}{ccc} 4 & 4\frac{1}{4} \\ 40 & 44\frac{1}{3} \end{array}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 35 & 36^{3}4 \\ 5^{1}8 & 5^{5}8 \\ 40 & 45 \end{array}$	51% July 12 42 July 12	6 July 19 42 July 12	7% Mar. 28 241/2 May 23 301/2 June 27 3% Mar. 29 391/4 Apr. 1 40c May 13	31½ June 27 6 July 19 44½ Feb. 18 50c Apr 22
8,660	Dumbarton Bridge Co com_10 Elec Bond & Share Co com_5	<u>8¼ 9</u> ¼		85c 8 834	9½ July 1	annene Lieni-	$\begin{array}{ c c c c } 40c & May 13 \\ 5\frac{1}{2} & Mar. 25 \\ \hline \end{array}$	50c Apr. 22 934 Jan. 11
value.	· 注意了了"我们是我们的问题。"							

 $\overline{4,868}_{20}_{94}_{94}_{740}$ * No par value.

SAN FRANCISCO STOCK EXCHANGE

AGGREGAT	E SALES	SAN, FRANCISCO. STOCK EXCHANGE	Price		PRICE	S IN JLLY		RANGE SIN	ICE JAN. 1
In July	Since Jan. 1	STOCKS	Jan. 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
Shares 60 2,657	Shares 71	Par Fibreboard Prod prior pf_100 General Electric Co com*	Bid Ask 100 40¼ 41¼	Bid Ask 100 ¼ Ask 42 ¼ Sale 17 ½ 18 ½	Bid Ask 101 - 4214	Sale Prices 101½ July 25 42 July 6	Sale Prices 104 ½ July 26 43 ½ July 20	Sale Prices 101 ½ July 25 32 ½ July 13 16 Mar. 8	Sale Prices 104 ½ July 26 43 ½ July 20 17 ¾ June 30
2,007	1,150	Goodrich (B F) Co common_* Great Western Electro- Chemical Co common_*	40¼ 41¼ 13¼ 14½ 52¼ 58	17 18 18 18 18 18 18 18 18 18 18 18 18 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 July 6	65 July 19		er Tula 10
170	2,042	Preferred	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	24 25 2716 29	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28 July 6		441 Mar. 31 21 Mar. 31 261 May 31	22 % June 2 35 % Feb. 10 1 % July 27 50c Feb. 1
888	752 200	B capital* Holly Oil Co capital1	$\begin{array}{cccc} 1.50 & 2.60 \\ 35c & 1 \\ 1.75 & 2.40 \end{array}$	1.00 2.00 15c 50c 80c	15c 55c 1.50	1.40 July 7	1.75 July 27	1 Mar. 23 35c Mar. 26 1.50 Mar. 29	1.75 reb. 11
3,845	50.064	Honokaa Sugar Co capital.20 Idaho Maryland Mines Corp Capital	5 6 5¾ 6	3 8 7 Sale	5 10 7 7¥	6¾ July 7	7¼ July 20	5% Jan. 4 4.95 Mar. 31	9 Feb. 8 7% June 15
1.090 14.690	12 108	Internat Nickel of Can Ltd.* Internat Tel & Tel common.* Italo Petrol Corp of Am com 1	57/8 63/8 40c Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 50 & 51\frac{14}{9}\\ 9\frac{1}{8} & 9\frac{5}{8}\\ 47c & \text{Sale} \end{array}$	9% July 14 38c July 1		44 June 9 6 Feb. 1	44 June 9 10 June 27 50c Jan. 12
15,018 1,750 1,000	69,186 7,405	7% cum preferred1 Kennecott Copper Corp com * Kleiber Motor Co capital10	2.40 2.60	2.55 Sale 39½ 40½	3¼ Sale 41¼ 42¼ 10c 14c		3½ July 23 42½ July 23 10c July 14	23 June 3 1.50 Mar. 29 2814 May 26	3.50 Jan. 23 42½ July 23
10 35	230 229	Marine Bancorporation cap.* Matson Nav Co capital*	12c $18c19$ $2334\frac{1}{4}$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	20 25 3c	2214 July 28 3314 July 6 414 July 13	22¼ July 28 33¼ July 6	10c July 14 17 14 Apr. 1 33 14 Apr. 30 4 June 17	22¼ July 28 34½ Jan. 24
$\begin{array}{r}415\\200\\24,750\end{array}$	600 246.269	McBryde Sugar Co Ltd cap5 McK & Robbins Inc com5 M J & M & M Consol capital.1	4.50 514 612 29c Sale	22c Sale	$\begin{array}{ccc} 4 & 6 \\ 7\frac{1}{8} & 7\frac{5}{8} \\ 20c & \text{Sale} \end{array}$	33½ July 6 4¼ July 13 7% July 8 20c July 6	7% July 8	4 June 17 5% Mar. 28 15c Mar. 24	opc Jan. 14
100	552	Monolith Portl Cement com_* Preferred10 Montgomery Ward & Co,	314 5 514 814	3¼ 6 7 Sale	3 % 4 6 %	7 July 1	7 July 1	4 June 6 6¾ Feb. 21	4 June 6 7½ May 18
$3,124 \\ 40,649 \\ 525$	121.505	Inc, common* Mountain City Cop Co cap.05 Nash-Kelvinator Corp cap5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	43 44 5 ³ ⁄ ₄ Sale 9 ¹ ⁄ ₂ 10	45% 46% 7% Sale 10% 11	41% July 12 5% July 1		31 June 7 35% May 27 8 Mar. 24	48 July 26 9% Jan. 13 10% Jan. 24
3,032	8,739	Nor Amer Aviation Inc cap1 North Amer Co common* Oahu Sugar Co Ltd capital 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	10 101/4	10 July 1 26 July 9		6 1 Mar. 26 1634 Apr. 29 1976 May 23	11 July 19 17% May 27
25 280	904 542	Olaa Sugar Co Ltd capital.20 Onomea Sugar Co capital.20 Pac Finance of Calif com.10	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5 6 241/2 30	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	6 July 2 25¼ July 13	6 July 2 28 July 22	22 May 18	35 Jan. 10
123 <u>10</u>	497 303	Pacific Portl Cement com. 100 6½% preferred100	1.70 Sale 45 Sale	$\begin{array}{cccc} 15 & \text{Sale} \\ 1.30 & 2.50 \\ \hline 50 \\ \end{array}$	46	15 July 21 50 July 6	50 July 6	11 % June 24 1.65 Jan. 3 44 % Jan. 27	1.75 Jan. 26 50 July 6
$\frac{1,340}{1\bar{2}\bar{0}}$	860	Packard Motor Car Co com* Pantapec Oil of Venez com_1 Park Utah Cons Mines com_1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	5 July 11		3¼ Mar. 30 5% Apr. 18 2 June 10	5% July 5 5% Apr. 18 2% Mar. 17
$\begin{array}{r}1\overline{00}\\225\\4,376\end{array}$	419	Pennsylvania RR capital_50 Pioneer N ill Co Ltd capital 20 Radio Corp of Amer com*		1934 Sale 13 17 7 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	19¾ July 1 15 July 13 7 July 1	1934 July 1 1514 July 13 758 July 7	16 Mar. 25 11 May 11 4 1/8 Mar. 30	1934 July 1 22 July 25
915 300	1,885	Radio-Keith-Orpheum com.* Riverside Cement (Del) A* Santa Cruz Port Cem com50	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccc} 2^{3}\!\!\!& 2^{5}\!\!\!& 8^{7}\!\!\!& 8^{3}\!\!\!& 8^{3}\!\!& 8^{3}\!\!& & \\ 7 & 8^{3}\!\!\!& 8^{3}\!\!& & \\ \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3 July 18 8¼ July 25	3½ July 20	2 June 9 5 Apr. 16	214 Inly 20
600 585	$1,710 \\ 1.685$	Schumacher Wall Board com* Preferred	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	25 29¾ 4 Sale 20 Sale	3½ July 19 17 July 19	20 July 29	29½ Jan. 17 2.00 Feb. 23 7¾ Apr. 1	85% July 20 30 Jan. 25 4 July 30 20 July 29
2,903	255	Shasta Water Co common* Silver King Coalition M cap.5 Sou Calif Edison common25	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	27 July 5 8 July 25 24 July 13	8 July 25 24 ½ July 7	2356 Mar. 29	9¼ Jan. 8 24% July 7
$ \begin{array}{r} 1,576 \\ 2,155 \\ 60 \end{array} $	$6,121 \\ 8,624$	C 51/2% preferred25 B 6% preferred25 Sou Calif Gas 6% pref25	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 25 & 25 \frac{1}{4} \\ 27 & \text{Sale} \\ 29 \frac{1}{2} & 29 \frac{1}{8} \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25¼ July 5 27¾ July 2 30 July 6	26 July 27 28½ July 26	24 Apr. 13 25½ Mar. 30 30 July 6	26 July 27 281% July 26 30 July 6
62 89	547	Sou Pac Golden Gate Co- 6% preferred100 Standard Brands Inc com*	$14\frac{34}{7\frac{34}{7\frac{34}{8}}}$	10 15	8 10 8 8 ³ / ₈	9 July 26	12.22.22.25.1.12	814 Apr. 7 7 June 8	18 Feb. 24
$\begin{array}{c}100\\100\end{array}$	200 1.000	Standatd Oil (N J) capital_25 Sterling Oil & Dev Co cap1	45 46 30c 50c	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	56 57½ 25c 90c	55 ³ ⁄ ₄ July 2 35c July 28	35c July 28	50 June 22 25c Feb. 23	8% Jan. 31 55% July 2 35c July 28 8% July 28
2,562 4	6,794 209	Studebaker Corp common1 Sunset-McKee Salesbook Co Class A common*	4% 5 18 22	6 6 ¹ / ₄ 19 :	8 8½ 15¼	6¼ July 11	8% July 28	17 % Mar. 26	18 Jan. 10
3	13 145	Class B common* Superior Portland Cement Class A preferred*	8 ³ ⁄ ₄ 13 32 50	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	8¼ 14 39 43			9 Jan. 8 34 June 8	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
25 70	75 100 129	Class B common* Texas Corp common25 Title Guaranty Co cum pf*	341/2 37	$ \begin{array}{r} 9\frac{1}{2} & 13\\ 44\frac{1}{2} & 45\frac{3}{4}\\ 27 & 30 \end{array} $	10 1/2 13	9¾ July 6		7 3⁄4 June 8 40 1⁄4 June 20 25 3⁄8 June 7	40¼ June 20
100 2,018	100	Union Carbide & Carbon-			821/ 843/		1		01 7.1. (
636 9,095	2,574 36,920	Capital United Aircraft Corp cap5 United Corp of Del common * U S Petroleum Co capital1 U S Steel Corp common5 Vica Co common25 Wailuku Sugar Co capital.20 Warrer Bros Pictures com5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	1 1 00 1 10	81 July 6 28 July 7 31% July 26 1.00 July 6 561% July 14 1% July 16	3½ July 1 1.25 July 13	81 July 6 19½ Mar. 30 2¼ Apr. 4 75c Mar. 31 40 May 27 1 Mar. 31	29 % July 2 3 % Jan. 2 1.55 Jan. 1 62 % July 2 1.55 Jan. 1 1.55 Jan. 1
4,993	2,385 2,120	Utah-Idaho Sugar Co com5 Vica Co common	$\begin{array}{c} 3272 & 3372 \\ 112 & \text{Sale} \\ 1.75 & 2.25 \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 July 16	14 July 16	1 Mar. 31 1.00 Apr. 8	1% Jan. 1 3½ Jan. 1
2,264	111	West Goast Life ins Go cap	10 12		$\begin{array}{cccc} 6\frac{14}{8} & 6\frac{5}{8}\\ 8 & 12\\ 30\frac{34}{3} & 32\frac{14}{2} \end{array}$	6¼ July 1 10 July 20	75% July 18 10 July 20	1 Mar. 31 1.00 Apr. 8 18 May 26 4 Mar. 30 6 ½ June 30 21 ½ Mar. 30	02 % July 23 15% Jan. 11 31/2 Jan. 11 19 May 23 75% July 15 111% Feb. 25 21% Mar. 30
		Western Union Teleg com 100		314	30 32 32 32	*	··	1 21 % Mar. 30	21 % Mar. 3
		Los Ar	ige	les	Sto	ck	Excl	h.	
		where where the second se				RECO			
	<u>l</u>	RANGE OF PRICE	and the second second	and a second			and the second second	NCE	
July	Stock !		ni si si si	1937 695,114 J		Bond Sales		1938	1937
Jan. 1 to	July 31_	3,848,	522 10,	130,255	an. 1 to J	uly 31			\$5,50
AGGREGAT	E SALES	LOS ANGELES STOCK EXCHANGE	Price		PRICE	S IN JLLY		RANGE SI.	NCE JAN. 1
In July	Jan. 1	STOCKS Par	Jan 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
Shares 200 7,400	Shares 400 32,600	Assoc Gas & El A	Bid Ask	871/sc 1.0	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	k Sale Prices 5 1.25 July 4 3½ July 10½ July 29½ July 1	Sale Prices 7 1.25 July 7 1 4½ July 19	Sale Prices 87 Vic Mar. 18 214 May 22 5 Mar. 22 24 Apr. 30 252 Vic Mar. 32 252 Vic Mar. 30 256 May 20 6 Vi June 2 9 May 20 26 May 14 36 Apr. 4	Sale Prices 1 1/4 July 4 1/2 July 1
	1,000 508 7,400	51% preferred	23 28 42c 55c	30½ Sale 40c Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		8 30 3 July 7 7 40c July 1	5 Mar. 23 24 Apr. 30 25c Apr. 2	30½ July 45c Jan.
2,100 300 9,400	8,400 1,300 31,800	Berkey & Gay Furn Co	90c 114 27c 50c 156 2	75c 1.0 25c 50c 2 ³ / ₄ Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	c 87 ½ c July 1.	2 1.00 July 13 9 50c July 18 2 314 July 25	52 1/2 Mar. 30 25c May 26 13/ Mar. 10	1.00 Jan. 50c July 1 3 ³ / ₄ July 2
1,000	2,200 2,200	Broadway Dept Store com	6214 č 214	25c 50c 234 Sale 62 1 c 1 8 1 Sale 5 	50c 1.5 10 11 5	0	1 121% July 20	62 1/2 Mar. 22 6 1/2 Mar. 22 9 May 24	62 ½ Mar. 2 12 ½ July 2 10 Feb. 2
1,400 4,500 2,000	8,400 6,50	Buckeye Union Oil com	5c 10c 4c 7c	$\begin{array}{ c c c c } 2c & 4c \\ 2c & 4c \\ 3c & 9c \\ 3c & 9c \\ \end{array}$	3c Sale	3c July 2	7 4c July 7 7 4c July 11	2c May 10 3c Apr. 4 4c May 4 1514 Apr. 8 18% Mar. 25	10 Feb. 2 5c Jan. 2 5c Feb. 2 5c Feb. 2 20% July 2 20% Apr. 1 18 Jan. 1 1 45 Mar
2,000	5 000		00 90	181/ 19	3c 9c	4c July 1 2 20 July 2	9 4c July 19 1 20 1/8 July 21	1516 Apr. 8	2018 July 2
400	5,000 1,400 900	0 Byron Jackson Co	15% 16% 19 20	$18\frac{1}{4}$ 19 21 $\frac{3}{4}$ 22 $\frac{3}{22}$	1 20 % 21			18% Mar. 2	20% Apr. 1
$ \begin{array}{c} 400 \\ 5\bar{3}\bar{5} \\ 100 \\ 900 \end{array} $	5,000 1,400 900 2,090 800 5,600	0 Byron Jackson Co California Packing Corp 0 Central Investment Corp.10 0 Charpman's Ice Cream Co 10 Chrysler Corp	$\begin{array}{c} 15\% & 16\% \\ 19 & 20 \\ 16 & 20 \\ 1.35 & 2\% \\ 46\% & 47\% \end{array}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1514 July 2		18 % Mar. 25 10 Apr. 1 1.25 Mar. 28 36 Mar. 31	20% Apr. 1 18 Jan. 1 1.45 Mar. 2 70¾ July 1
$ \begin{array}{r} 400 \\ 535 \\ 100 \\ 900 \\ 2,500 \\ 1,500 \\ \end{array} $	5,00 1,40 90 2,09 5,60 13,20 8,50 5,70	0 Preferred vot trust ctfs 0 Byron Jackson Co 0 Californis Packing Corp 0 Central Investment Corp.100 0 Chargens's Ice Cresm Co 0 Chargens's Ice Cresm Co 0 Claude Neon Elec Prod Ltd., 0 Consolidated Steel com	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1514 July 2		18% Mar. 25 10 Apr. 1 1.25 Mar. 26 36 Mar. 31 6½ Mar. 30 7½ Mar. 31 2% Mar. 30	20% Apr. 10 18 Jan. 10 1.45 Mar. 2 70% July 1 9% July 2 10% July 1 6 July
$ \begin{array}{r} 400 \\ 535 \\ 100 \\ 900 \\ 2,500 \\ \end{array} $	5,000 1,400 900 2,099 800 13,200 8,500 5,700 4,700 4,900 4,900	Bandini Petroleum Co10 Barker Bros common10 Barker Bros common10 Barker Bros common10 Berkey & Gay Furn Co10 Berkey & Gay Furn Co10 Bolas Chica Oli Corp A10 Brodavay Dept Store com10 Brock & Co 2d pref100 Buckeye Union Oli com100 Burok & Ko 2d pref100 Buckeye Union Oli com100 Byron Jackson Co00 California Packing Corp00 California Packing Corp00 Cansolidated Oli Corp00 Consolidated Oli Corp00 Oconsolidated Steel com00 Prefered00 Denself Resolute Corp00 Consolidated Steel com00 Prefered00 Consolidated Steel com00 Prefered00 Prefered00 Prefered00 District Rand Co00 District Rand Co00	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	21 34 22 3 16 25 1 1 62 14 Sale 9 38 Sale	70 71 95% Sale	4 1514 July 2 5 1.25 July 2 6034 July 9 9 July 9 July 10 14 July 10 July 1 4 416 July 1	3 18 July 28 3 1.25 July 28 3 1.25 July 28 1 70¾ July 19 1 9¾ July 19 1 9¾ July 19 1 9¾ July 19 1 10¾ July 10 1 6 July 23 1 1¼ July 19 2 4¾ July 7	102 Mar. 28 36 Mar. 31 614 Mar. 30 716 Mar. 30 234 Mar. 30 8 Apr. 11 34 Mar. 21 414 Jap. 2	703/4 July 11 93/4 July 21 93/4 July 21 103/4 July 11 6 July 12 113/4 July 13 6 July 14 113/4 July 13 3 44/4 Jan. 33 44/4
$\begin{array}{r} 400\\ \overline{535}\\ 100\\ 900\\ 2.500\\ 1.500\\ 900\\ 1.600\\ 1,600\end{array}$	69 70	0 Preferred vot trust ctfs 0 Byron Jackson Co 0 California Packing Corp 0 Central Investment Corp.100 0 Chayder Noon Elec Prod Ltd., 0 Consolidated Steel com 0 Consolidated Steel com 0 Consolidated Steel com 0 Creamerles of America v t c 5 District Bond Co 0 Douglas Aircraft Corp 0 Baneco Derr & Equip Co 0 Esseres & Merch Nat Bk.100 0 Farmers & Merch Nat Bk.100	41 10	4816 491	412 -50	4 1514 July 2 5 1.25 July 2 6034 July 9 9 July 9 July 10 14 July 10 July 1 4 416 July 1	3 18 July 28	102 Mar. 28 36 Mar. 31 614 Mar. 30 716 Mar. 30 234 Mar. 30 8 Apr. 11 34 Mar. 21 414 Jap. 2	70% July 1 9% July 2 10% July 2 10% July 1 6 July 1 11% July 1 4% Jan. 3 4% Jan. 2

LOS ANGELES STOCK EXCHANGE

AGGREGAT	T E S ALES	LOS ANGELES	Price		PRICES	IN JULY		RANGE SIN	CE JAN. 1
In Jnly	Since Jan. 1	STOCKS	Jan . 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
$\begin{array}{c} Jnly \\ \hline $ fhares \\ 500 \\ 2,000 \\ 2,000 \\ 2,900 \\ 3,100 \\ \hline $ 200 \\ 2,900 \\ 3,100 \\ \hline $ 200 \\ 1,300 \\ 1,000 \\ 1$	$\begin{array}{r} \textbf{Jan. 1}\\\hline \textbf{Shares}\\ 500\\ 10,700\\ 2,100\\ 0& 153\\ 2,200\\ 300\\ 42,300\\ 200\\ 0& 300\\ 42,300\\ 0& 0& 0& 0\\ 0& 0& 0& 0\\ 0& 0& 0& 0& 0\\ 0& 0& 0& 0& 0\\ 1,5000\\ 1,200\\ 0& 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 1,200\\ 0& 0& 0& 0\\ 1,200\\ 1,200\\ 0& 0& 0& 0\\ 1,200\\ 1,200\\ 0& 0& 0& 0\\ 1,200\\ 1,200\\ 0& 0& 0& 0\\ 1,200\\ 0& 0& 0& 0\\ 1,200\\ 0& 0& 0& 0\\ 1,200\\ 0& 0& 0& 0\\ 1,200\\ 0& 0& 0& 0\\ 1,200\\ 0& 0& 0& 0\\ 1,200\\ 0& 0& 0& 0\\ 1,200\\ 0& 0& 0& 0\\ 1,200\\ 0& 0& 0& 0\\ 1,200\\ 0& 0& 0& 0\\ 0& 0& 0& 0\\ 1,200\\ 0& 0& 0& 0\\ 1,200\\ 0& 0& 0& 0& 0\\ 0& 0& 0& 0& 0\\ 0& 0& 0& 0& 0\\ 0& 0& 0& 0& 0\\ 0& 0& 0& 0& 0\\ 0& 0& 0&$	General Metals Corp2.50 General Motors Corp	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Sale Prices 10 ½ July 21 37 10 ½ July 13 10 ¼ July 13 123 ¼ July 5 32 32 July 11 22 ¼ July 6 9 9 21/4 July 13 10 ¼ July 11 22 ¼ July 14 10 ½ July 14 10 ½ July 15 5c July 20 5c July 20 12 ¼ July 13 34 July 13 34 July 13 34 July 14 34 July 15 46 July 20 100 July 11 302 July 11 344 July 14 304 July 15 412 July 14 304 July 15 412 July 14 314 July 14 314 July 14 306 July 18 7 July 29 304 July 20 305 July 20	Sale Prices 11% July 23 42% July 28 9% July 27 12 July 23 7 July 25 39% July 27 12 July 23 39% July 25 39% July 25 1.20 July 19 22% July 26 100 July 29 55c July 6 104 July 29 55c July 7 5c July 10 14% July 19 65c July 10 14% July 19 65c July 2 3% July 19 65c July 1 21c July 5 5c July 16 55c July 19 55c July 19 55c July 22 3% July 19 55c July 19 55c July 19 15% July 22 28% July 20 7 20% July 20 7 210 22% July 20 7 241 July 2	Sale Prices 10½ July 21 25¾ Mar. 29 7 Jan. 27 3½ Mar. 29 7 Jan. 27 3½ Mar. 29 3½ Mar. 29 3½ Mar. 21 17 Apr. 7 76 Jan. 6 65c May 26 65c May 26 65c June 20 36c June 20 36c June 4 35c Jan. 3 5c Jan. 3 5c Jan. 4 35c Jan. 5 34 June 9 949 May 10 80c Feb. 17 30c Feb. 18 1.00 Apr. 40 100 Apr. 15 30c Feb. 19 1.00 Apr. 41 50 Jan. 5 30c Feb. 18 1.00 Apr. 40 852 3/2 Mar. 26 11½ Feb. 16 9 Jan. 7 23 4 Mar. 26 32 4 Apr. 19 18 4 Mar. 20 101 4 Mar. 29 11/2 Feb. 16 9 Jan. 7 324 Apr. 31 324 Apr. 30 324 Apr. 30	Sole Prices 11 % July 23 42 / July 23 9 % July 27 9 % July 23 7 July 19 3 / Mar. 12 28 / July 25 76 Jan. 9 39 % July 26 1.20 July 18 1.50 Mar. 28 37 Apr. 8 37 Apr. 12 1.20 July 29 1.1 Jan. 19 57 / 52 Apr. 8 37 Apr. 12 12 Apr. 4 12 Apr. 4 13 Apr. 4 14 Apr. 4 13 Apr. 4 14 Apr. 4 13 Apr. 4 14 Apr. 4 14 Apr. 4 14 Apr. 4 15 Apr.
$\begin{array}{c} 15,900\\ 12\\ 2,000\\ 34,300\\ -1,800\\ 2,100\\ -2,700\\ -2,700\\ -2,700\\ -2,700\\ -2,700\\ -2,50$	$\begin{array}{c} 0 & 0.00 \\ 0 & 20.00 \\ 0 & 48.40 \\ 0 & 700 \\ 2 & 2.05 \\ 0 & 8.60 \\ 0 & 6 \\ 0 & 1.25.20 \\ 0 & 7.90 \\ 0 & 1.270 \\ 0 & 1.44 \\ 0 & 1.40 \\ 0 & 1.2.00 \\ 0 & 12.70 \\ 0 & 12.10 \\ 0 & 12.10 \\ 0 & 12.10 \\ 0 & 12.10 \\ 0 & 12.00 \\ 0 & 12.00 \\ 0 & 12.00 \\ 0 & 12.00 \\ 0 & 12.00 \\ 0 & 12.00 \\ 0 & 28.10 \\ 0 & 12.00 \\ 0 & 12.00 \\ 0 & 28.10 \\ 0 & 12.00 \\ 0 & 28.10 \\ 0 & 12.00 \\ 0 & 20.00 \\ 0 & 20.00 \\ 0 & 0 & 0 \\ 0 & 0 & 0 \\ 0 & 0 & 0 \\ 0 & 0 &$	Republic Petr Co Ltd10 Preferred		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 40 & {\rm July \ 12} \\ 18c & {\rm July \ 19} \\ 84 & {\rm July \ 19} \\ 84 & {\rm July \ 19} \\ 84 & {\rm July \ 15} \\ 3 & {\rm July \ 18} \\ \hline \\ 314 & {\rm July \ 19} \\ 17 & {\rm July \ 22} \\ 9c & {\rm July \ 22} \\ 9c & {\rm July \ 22} \\ 304 & {\rm July \ 22} \\ 284 & {\rm July \ 25} \\ 344 & {\rm July \ 26} \\ 1 & {\rm July \ 26} \\ 1 & {\rm July \ 29} \\ 11 & {\rm July \ 29} \\ 12 & {\rm July \ 27} \\ 12c & {\rm July \ 16} \\ 3c & {\rm July \ 21} \\ 3c & {\rm Ju$	 30 Mar. 31 16c July 20 5 Mar. 25 1.10 Mar. 30 10c June 28 24 Mar. 30 10c June 28 24 Mar. 30 1.25 Apr. 22 24 Mar. 30 1.25 Mar. 30 23 Mar. 27 5c Mar. 30 25 Mar. 30 25 Mar. 31 35 Mar. 27 35 Mar. 31 35 Mar. 32 25 Mar. 31 35 Mar. 31 35 Mar. 32 35 Mar. 31 35 Mar. 32 35 Mar. 31 35 Mar. 31 35 Mar. 32 35 Mar. 31 36 Mar. 31 37 Mar. 32 34 Mar. 31 34 Mar. 32 34 Mar. 31 34 Mar. 32 34 Mar. 32 34 Mar. 32 35 Mar. 31 34 Mar. 32 34 Mar. 32 35 Mar. 31 35 Mar. 32 35 Mar. 32 36 Mar. 32 37 Mar. 32 38 Mar. 32 38 Mar. 32 39 Mar. 32 39 Mar. 30 30 Mar. 32 31 Mar. 32 31 Mar. 32 32 Mar. 31 32 Mar. 31 34 Mar. 32 35 Mar. 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
$\begin{array}{c} 300\\900\\ 500\\ -400\\ 500\\900\\$	$\begin{array}{c} 1 \ 0.00 \\ 0 \ 5 \ 900 \\ 0 \ 5 \ 900 \\ 0 \ 5 \ 900 \\ 0 \ 5 \ 900 \\ 0 \ 5 \ 900 \\ 0 \ 100 \\ 0 \ 5 \ 900 \\ 0 \ 100 \\ 0 \ 5 \ 900 \\ 0 \ 100 \\ 0 \ 100 \\ 0 \ 11.50 \ 11.50 \ 11.50 \ 11.50 \\ 0 \ 11.50 \ 11.50 \ 11.50 \ 11.50 \ 11.50 $	UNLISTED STOCKS- 0 Amer Rad & Stand San	28% 29% 3% 4% 11% 11% 47% 48% 87% 1% 2% 2% 2% 2% 2% 2% 2% 3% 4% 3% 4% 3% 4% 3% 4% 3% 4% 3% 4% 3% 4% 3% 4% 3% 4% 3% 4% 3% 4% 3% 4% 3% 4% 3% 4% 4% 3% 4% 4% 4% 4% 4% 4% 4% 4% 4% 4% 4% 4% 4%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1411, 5142, 5142, 5143, 51443, 51444, 5144$	33 July 17 5% July 14 17/4 July 14 30 July 18 30 July 19 10 July 11 9 July 12 4% July 12 10 July 14 10 July 14 <	361/2 July 7 63/2 July 19 4/3 July 29 201/2 July 29 7/4 July 19 10 July 19 10 July 19 10 July 19 11/2 July 29 11/2 July 19 11/2 July 12 41/3 July 25 10 July 12 11/2 July 12 <tr< td=""><td>1112 Mar. 3: 114 Mar. 2: 114 May 2: 1214 May 2: 124 June 1: 3 Mar. 2: 144 Jan. 11 30 July 1: 736 July 1: 64 June 1: 64 Mar. 2: 74 Mar. 3: 50 J July 1: 537 Mar. 3: 50 J July 1: 54 Mar. 3: 50 J Mar. 4: 50 J M Mar. 4: 50 J M Mar. 4: 50 J M Mar. 4: 50 J M Mar. 4: 50 J</td><td>145 Jan. 10 3614 Jan. 10 3614 Jan. 10 1145 June 13 2014 July 29 3214 July 29 3214 July 29 74% Feb. 8 10 July 13 1145 June 15 8142 July 20 1143 June 20 1144 July 20 1145 July 20 1144 July 20 1145 July 19 944 July 20 1145 July 20 1145 July 20 1145 July 20 1145 July 20 124 July 20 1345 July 20 1254 July 20 514 July 21 554 July 22 105 July 21 105 July 22 2144 July 25 114 July 25 114 July 25 114 July 25 114 July 77</td></tr<>	1112 Mar. 3: 114 Mar. 2: 114 May 2: 1214 May 2: 124 June 1: 3 Mar. 2: 144 Jan. 11 30 July 1: 736 July 1: 64 June 1: 64 Mar. 2: 74 Mar. 3: 50 J July 1: 537 Mar. 3: 50 J July 1: 54 Mar. 3: 50 J Mar. 4: 50 J M Mar. 4: 50 J M Mar. 4: 50 J M Mar. 4: 50 J M Mar. 4: 50 J	145 Jan. 10 3614 Jan. 10 3614 Jan. 10 1145 June 13 2014 July 29 3214 July 29 3214 July 29 74% Feb. 8 10 July 13 1145 June 15 8142 July 20 1143 June 20 1144 July 20 1145 July 20 1144 July 20 1145 July 19 944 July 20 1145 July 20 1145 July 20 1145 July 20 1145 July 20 124 July 20 1345 July 20 1254 July 20 514 July 21 554 July 22 105 July 21 105 July 22 2144 July 25 114 July 25 114 July 25 114 July 25 114 July 77

• No par value. † Delisted April 15, 1938. ‡ Delisted May 25, 1938. § Listed June 28, 1938.

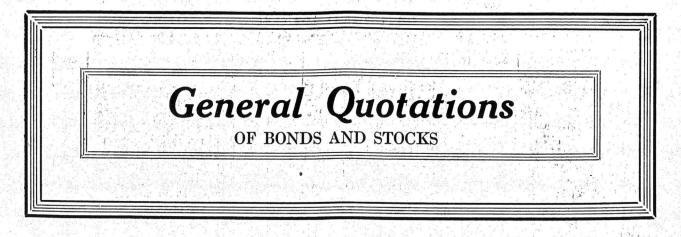
LOS ANGELES STOCK EXCHANGE

AGGREGA	TE SALES	LOS ANGELES STOCK EXCHANGE	Price	a sala	PRICES	IN JULY		RANGE SIN	CE JAN. 1
In July	Since Jan. 1	UNLISTED STOCKS	Ian 2	July 1	July 30	Lowest	Highest	Lowest	Highest
Shares 500 500 400 1,500 6,000 100	$\begin{array}{r} 1,300\\ 1,300\\ 1,300\\ 1,500\\ 6,000\\ 13,700\end{array}$	Teras Corp	$\begin{array}{c} 3\frac{1}{4} & 3\frac{3}{4}\\ 22\frac{1}{6} & 22\frac{3}{6}\\ 52\frac{3}{4} & 53\frac{1}{4}\\ 6 & 6\frac{1}{4} \end{array}$	44 78 45 % 14 14 15 27 % 28 % 3 12 Sale 37 % 38 12 58 % 59 % 6 14 6 %	$\begin{array}{c} 46\% & 47\% \\ 14\% & 15\% \\ 27\% & 28\% \\ 3 & 3\% \\ 43\% & 44\% \\ 59\% & 59\% \end{array}$	15 July 2 28¼ July 2 3¼ July 11 42¾ July 19 57 July 14 6 July 21	30 July 25 3½ July 1 42¾ July 19	24 ½ Apr. 9 2¼ June 7 25¾ Apr. 28 38¼ Mar. 31	30 July 2 3½ July 42¾ July 1



RANGE OF PRICES ON THE CLEVELAND STOCK EXCHANGE

uly an. 1 to	Stock S July 31_	Shares_ 39,1	506	1937 41,713 Ji 396,199 Ja	ulv	Bond Sales		1938	1937
anda ya penantan Marata ingela	E SALES				PRICES	S IN JULY		RANGE SI	ICE JAN. 1
In July	Since Jan. 1	STOCK EXCHANGE STOCKS Par.	Price Jan 3 1938	July 1	July 30	Lowest	Highest	Lowest	Highest
Shares 190 225 200		Air-Way El Appl 1st 7% pf 100 Akron Brass M(; common* Amer Coach & Body* Aper Electric & Mfg*		Bid Ask 7½ 9 5 8 8 10 85% 1234	Bid Ask 10 Sale 61/2 8 91/8 131/2 12 15	Sale Prices 8½ July 2 8½ July 18 11% July 6	Sale Prices 13 July 13 8½ July 18 12¾ July 13	Sale Prices 4 % Apr. 7 5 % Mar. 23 8 Mar. 26 8 % May 31 15 Mar. 15 80 July 13 40 July 21 95 July 12 10 Mar. 31 63 May 7	Sale Prices 13 July 614 Jan 1114 Jan. 1614 Feb. 16 Mar
29 15 20 602 	0 000	Akron Brass M(; common* Amer Coach & Body* Ape: Electric & Mfg* "with proxy"* \$7 cum prior pref100 Canfield Oil common100 Canfield Oil 7% cum pref 100 Gity Ice & Fuel Preferred. Clark Controller new1	10 0-1-	80 100 11 1 1 11 34 60 38 16 14 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	80 July 13 40 July 21 95 July 12 10 ³ ⁄ ₄ July 27 16 ³ ⁄ ₄ July 1			
$100 \\ 1,339 \\ 40 \\ 1,829 \\ 13,112 \\ 440 \\ -$	$699 \\7,147 \\423 \\7,647 \\700 \\55,723 \\1,314$	Claveland Builders Resity Cleveland Builders Resity Cleveland Cliffs Iron pref Cleveland 8.4.50 cum pres Cleveland 8.9 suffalo Tran Cliffs Corporation y t c Colonial Finance Co com1 Commercial Bookbinding	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	212 July 22 555% July 1 110 July 21 19 July 12 17% July 11 10½ July 2	19 July 16 2½ July 22 62 July 7 110 July 21 26½ July 21 21 July 21 21 July 2 12 July 16	10 May 7 14 June 15 2¼ Jan. 25 41¼ June 3 107 ¼ June 3 107 ¼ June 3 19 May 31 ½ Jan. 25 11 Mar. 29 10 May 18 22 May 21 May 23 34	20% Jan 2½ July 64% Jan. 111½ Mar. 32 Jan. 1 Mar. 21 July 13 Mar. 31% Jan.
191 95 120 100 50	010	Dow Chemical 5% pref100 Elec Controller & Mfg* Faultiess Rubber* abrederal Knitting Mills* a Federal Knitting Mills* footoris Pressed Steel* General Tire preferred100 Great Lakes Towing	10714 100	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$114\frac{34}{65}$ $116\frac{1}{68}$	115 July 8 68 July 13 19½ July 2 12½ July 9 7½ July 14	117½ July 27 75 July 1 20 July 2 12½ July 9 7½ July 14	109 Jan. 6 60 Jan. 28 19½ July 2 9¾ Apr. 1 18½ Jan. 7 7½ July 14	117½ July 75 July 21½ Feo. 11½ Mar. 20½ Jan. 7½ July
100 45 45	184 172	Preferred	14 41	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	85 July 29 25 July 1 45 July 6	85 July 29 26¼ July 26 45 July 6	25 Jan. 22 45 Feb. 3 26 Apr. 11	29 Jan. 50 June 35 Feb.
$\begin{array}{r} 40\\ 225\\ 190\\ \hline \\ 90\\ 730\\ 1,624\\ 187\\ 615\\ 85\\ \end{array}$	$178 \\ 1,498 \\ 518 \\ 1,070 \\ 5,721 \\ 1,188 \\ 3,346 \\ 6,062 \\ 1,488 \\ 2,505 \\ 2,295 \\ 1,295 \\ 2,295 \\ 1,295 \\ $	Halle Brothers	23 34¼ 40 5 6 43 58 15 20 14 16 4¼ Sale 6¼ 12¼ 4 4 3¼ 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 July 19 36½ July 16 97½ July 30 36½ July 30 36½ July 11 16 July 7 15 July 6 5¼ July 6 13 July 5 2½ July 11 17 July 6	38 July 5 17 July 7 16% July 22 6 July 20 14½ July 14	15 May 5 31¾ Apr. 2 88 Apr. 12 5 Jan. 13 27 Mar. 31 12¾ June 22 13 June 2 3¼ Mar. 30 8 Jan. 10 2 Apr. 12 16 June 8	1734 Jan. 39 July 97½ July 6¼ Jan. 44½ Jan. 18¼ Jan. 6¼ Jan. 14⅓ July 4 Jan. 18 Mar.
$ \begin{array}{r} 265 \\ 760 \\ 614 \\48 \\565 \\712 \end{array} $	$1,334 \\ 4,988 \\ 2,686 \\ 98 \\ 495 \\ 777 \\ 25 \\ 5,865 \end{bmatrix}$	Lima Gord Sole & Heel1 Mc Kay Machine	28 14 31 16 14 Sale 214 314 614 1114 13 25 9 314 314 85	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 July 28 8¼ July 7	4 July 28 12 July 30 4 July 1	3 ^{1/2} June 2 12 Apr. 9 5 ^{1/2} Mar. 29 8 ^{1/4} June 11 2 ^{6/4} Mar. 28	81/ June 43/ Jan.
$ \begin{array}{r} 112 \\ 705 \\ \hline $	$207 \\ 4,924 \\ 600 \\ 110 \\ 540 \\ 458$	Murray Ohio Mig	214 3 27 29 3034 33 7 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} & & & & & & \\ & & & & & & \\ \hline & & & & &$	and the second s	50 July 21 3¼ July 1 	45 Apr. 28 1½ June 3 ½ Mar. 16 28 Feb. 8 20 June 15 7% Apr. 12	60 Feb. 3 ¼ June ¼ Jan. 29 Jan. 33 Jan. 10 ½ July
${ \begin{array}{c} 1,342 \\ 160 \\ 2,720 \\ 635 \\ 2,591 \\ 165 \\ 359 \\ 931 \end{array} }$	12,800 1,235 1,458	Packer Corp	31 Sale	$\begin{array}{c} 9\frac{1}{2} & 10\\ 16\frac{1}{2} & 18\\ 5\frac{1}{2} & 6\frac{1}{8}\\ 13 & \text{Sale}\\ 33\frac{1}{2} & \text{Sale}\\ 4 & \text{Sale}\\ 20 & 23\\ 12\frac{3}{4} & 13\\ \end{array}$	11½ Sale 15 Sale 7% Sale 12½ 13 37½ 38 3 3¾ 28 Sale	914 July 11 1516 July 22 6 July 7 1214 July 1 3314 July 1 314 July 20 18 July 11 1234 July 5	11 July 25 15 July 30 7% July 25 13 July 1 39 July 12 4¼ July 5 28 July 25 13% July 23	91/2 May 19 151/8 July 22 4 Mar. 25 83/4 Apr. 26 30 Mar. 28 2 Mar. 26 12 Apr. 29 93/4 Mar. 30	11½ Jan. 19½ Feb. 7% July 13 July
$\begin{array}{r} 10\\ 230\\ 100\\ 325\\ 1,392\\ 21\\ 90\\ 687\end{array}$	805 425 2,455 10,337 808 2,594 2,817	Class A \$2.25 cum pref* Troxel Manufacturing1 Union Metals Mfg Co1 Upson-Walton	6 12 21 23 18 Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	33 ½ July 11 4 July 28 9½ July 30 4¾ July 20 2½ July 9 7½ July 1 1¾ July 28 14 July 12	33 1/4 suly 11 5% July 5 91/4 July 30 51/4 July 12 25% July 29 71/2 July 1 2 July 12 161/4 July 5	331/2 July 11 33/4 Mar. 29 8 June 16 4 June 1 11/2 June 8 5 Mar. 26 11/2 Mar. 16 14 July 12 45 May 25	20 Jan.



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	1 Page	Page
Exchange Seats	Joint Stock Land Bank Securities 111	Railroad Stocks 71
Federal Land Bank Bonds	Mining Stocks	Real Estate Bonds112
Foreign Government Bonds	Municipal Bonds-Domestic 91	Real Estate Trust and Land Stocks 84
Industrial Bonds	Canadian 93	Textile Stocks
Industrial Stocks	Public Utility Bonds 73	Title Guarantee and Safe Deposit Stocks. 84
Insurance Stocks	Public Utility Stocks 78	United States Government Securities
Investing Companies Securities	Railroad Bonds	United States Territorial Bonds
이 집에 가지 않는 것 같아? 것 같은 것 같아요. 것 같아요. 것 같아요.		

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 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 consolid dated, "conv" for convertible, "s f" for sinking fund, "I g" for land grant, "op" for optional. The black-faced type in the letter showing the interest period indicates the month when the bonds mature.

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

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ast
RAILBOAD BONDS		() Spech	Atlantic & Yadkin gu 4s '40_A&O	45	48	Boston & Maine RR (Cont)-		
Aberdeen & Asheboro 1st 5s'40J&J			Aug Term 1st gu g 6s 1947 A&O	100	103	Equipment trusts- 3/5s 1939-44		1.65
Adirondack 1st 4 1/15 1942 gu M&S Akron & Barb Belt 5 4s 1942_J&D	65 98		Austin & Northwestern-	07	70	3 ¹ / ₂ s 1939-44J&D	b 5.50	4.00
kron Canton & Youngstown-	90		1st mtge gtd g 5s 1941J&J Augusta Union Sta 4s 1953J&J	67 68	78	4 1/28 1939-43 A&O	$b_{b} 5.50$	
Gen & ref 6s 1945 eries A_A&O	f 29	32	Baltimore & Obio-	00		Boston & N Y Air Line-	b 5.50	4.00
Gen & ref 51/s 1945 ser B_A&O	f 291/2	311/2	lst M 4s g July 1 1948	37	4012		f 9	1:
labama Great Southern- 1st cons g 5s 1943 ser AJ&D	1021/4	104	lst M 5s July 1 1948A&O	44 36 22	40 1/8	Bost & Prov deb 5s July 1 1938	85	1.1.4
1st cons 4s 1943 ser BJ&D	100 %	102 1/8		30	$37\frac{1}{2}$	Boston Rev Beach & Lynn- lst m 4 %s Juy 15 1947_J&J15	1 10	
labama Tennessee & Northern-	10078	102/8	Conv g 4/5 1960F&A Ref & gen 5s 1995 series A_J&D Ref & gen 6s 1995 series O_J&D	26	2616	6s ext to Jan 15 1947J&J	$f_{f} \frac{12}{5}$	
Prior lien 6s 1948J&J	f 8	10	Ref & gen 6s 1995 series O_J&D	26 27	26½ 28	Boston Term Co 314 1047 T& A	78	8
Gen income 6s Oct 1948J&J	$f 2\frac{1}{2}$	31/2	THET OF BELL ON ZOOU NET DICO		263	4s1950	78 83	1
labama & Vicksburg Ry- 1st M g 5s 1974 « riec AM&N lbany & Susq 3 1/1s g 1946A&O	78	82	Ref & gen 5s series F 1996_M&S	2412	25%	Buffalo Creek 1st 5s 1941J&J	83	- Tour
hany & Susa 314s g 1946A&O	701/8	74	Eq tr 41/18 1939-40 (yr)M&N Eq tr 41/18 '39-'41 O (yr)F&A	b 7.50 b 7.50	6.50%	Buffalo Rochester & Pittsburgh-		8
lleghany Corp-	Sugar V. Sol	1.1.1.1.1.1	Pittsb Lake Erie & W Va-	1.00	S 100 100	Con g 414g 1057 M& N	24	2
Coll tr conv 5s 1944	72 5/8 61 1/2	73 14 63 1/2	Refund gold 4g 1041 M&N	36	365%	Bull & Susquenanna RR Corp-	41	
Coll & conv 5s 1949J&D	61 1/2	63 1/2	8 W Div 1st 5s 1950J&J Toledo & Oin Div 4s 1959_J&J	33 34	33 1/8	180 48 Dec 30 1963	50	5
Coll & conv 5s 1950 A&O	f 25	50 291⁄2	Bangor & Aroostook—	2912	301/4	Burl Cedar Rapids & North-		
5s stamped 1950A&O llegheny Val gen 4s 1942M&S	104	1043/8	lst M 5s g Jan 1 1943J&J	1081/8	5 M A	Con 1st & coll tr 5s g '34A&O Certificates of deposit	£ 73/	-
llegneny & western-		0.00	Cons refund g 4s 1951	102 1/8	104	Cambria & Clearfield	f 73%	
1st mtge guar 4s 1998 A&O	37	591/8	Cons refund g 4s 1951J&J 4s stamped 1951J	10514	10614	Ist 5s g 1941	101 1/2	$h \in \mathbb{C}^{2}$
merican Refrig Transit-	h = 00	1 000	Piscat Div g 5s Jan 1943_A&O	105	See.	Gen M g 4s 1955F&A	93	9
Equip 5 % series E 1939	$b 5.00 \\ b 5.10$	$4.00\% \\ 4.25\%$	St Johns Riv Ext gu 5s '39_F&A	103		Cambria & Indiana RR-		1.
nn Arbor 1st g 4s 1995	32	33	Van Bur Ext 5s g Jan '43_A&O Washburn Ext 1st 5s '39_F&A	$105 \\ 103$		Equip trust 2 % s 1939-47 A&O Canada Atl Ry 1st 4s 1955 J&J	b 2.75	
nn Arbor 1st g 4s 1995Q-J rk & Mem Ry Bridge & Term-	Services	1.1.1.1.1.1.1	Battle Cr & Sturgis gu 3s '89_J&D	40	55	Canada South 5s 1962 ser A_A&O	92 1/2 86 1/2	99
1st M 0s 1904		971/2	Bay City & Battle Ork 3e '90 1& Di	45			2 C C C C C C C C C C C C C C C C C C C	
roostook Nor 5s g 1947A&O tchison Topeka & Santa Fe	105		Bedford Belt 1st 5s 1938 J&J		80	4 1/18 guar 1957J&J	114 %	11
Clen mtge gold 4: 1005 A&O	106	1071/2	Bedford Belt 1st 5s 1938J&J Beech Crk Ext 316s 1951A&O Belt RR & Stk Yds (Indplis)	70	95	414s guar 1951M&S	114 78	11
Adjustment 4s July 1 1995 Nov	f 90%	101	lst ref gold de 1030 MAN	101	24.33	Canadian National Rys- 456 guar 1957	$114\frac{34}{11478}$ 11558 11738 11942 11638 11942	11
Stampedmoun	1 91 /2	93 1/4	1st ref gold 4s 1939M&N Belt Ry of Chatt 1st 5s '45J&J	75		40-vr 5s guar 1950	11016	11
Conv g 4s of '09 due 1955_J&D	82	90	Dervicere Dercons 3 44 1943 JAJ	100		56 guar July 1 1969	116%	11
Conv g 4s '05 due 1955J&D	901/8	92 89			A	5s guar Oct 1 1969A&O	11912	11
Conv g 4s of '10 due 1960_J&D Conv deb 41/s 1948J&D	10114	101%	Equip tr 24s 1939-1947M&S	b 2.50	1.75%	58 guar 1954F&A	110	11
Trans S L 1st g 4s 1958	105	106	Equip tr 2/48 1939-1947M&8 Big Sandy Ry 1st g 4s 1944J&D Birmingham Southern—	1051/4		13-year guar 38 1990	- 98	99
Cal-Ariz 1st&ref4 1/s 62 opM&S	10614	107 1/2 98 1/8		5 4.00	3.00%	Guaranteed 3s 1944	991/8 1031/2	10
Rocky Mt Div 4s 1965J&.]	9614	981/8	Birm Term 1st g 4s 1957 gu_M&S	82		7-year guar 2s 1943 F&A	101	10
thens Term Ry 1st g 5s '37J&J ti & Birm. See Seab'd Air Line	f 40		Birm Term 1st g 4s 1957 gu_M&S Bluff Point Land & Imp 1st 4s '40	60		4-year guar 2s 1942J&J 17-year guar 3s 1953F&A	101 34	10
tiente & Charlotte Air Line-	8. L.S.	1. 1. 9.84	Boonville St L & Sou 5s '51 F&A Boston & Albany 5s Oct '63 J&J 5s June 1942 J&D 4 Mai mont 1978	f 18	77	17-year guar 3s 1953	. 98	9
1st M 41/15 1944 ser AJ&J 1ot M 5s 1944 ser BJ&J	78%		58 June 1942	$\begin{array}{c} \tilde{72}\\ 75\\ 69\end{array}$		Eq tr 41/18 1939-1942 (gu) M&N Eq tr 41/18 1939-45 (ann) J&D	$b 3.10 \\ b 3.10$	0.0
1ot M 5s 1944 ser BJ&J	86 1/8	8934	4 %s impt 1978F&A	69	71	Equipment trus 1 5s	6 3 10	
LIANTA A DOXVILLE & NOFLIEFII-	10012		1st mtge 4 1/1s ser A 1943A&O	73	75	Canadian Nor deb 6 ½s '46_J&J	125 14	12
1st mtge gold 5s 1946J&D 1st cons 4s Mar 1 2002M&S	106¼ 90		4/48 impt 1978	60	65	Canadian N W 4 1/28 Oct 22 1943	951/2	9
tianta Terminal 6s 1939F&A	98	101	Boston & Maine RR-	60	65	Canadian Pacific— Cons deben 4s perpetual_J&J	. 001/	0
tiantic Oity 1st 4s 1951 J&J	67	A	1st mtge 5s ser AC 1067 M&S	341%	36	20-yr coll tr 4 1/28 1946M&S	801/2 9634	89
tiantic Oity 1st 48 1951J&J 1st 5s ext May 1 1954M&N	80	85	Lst mtge 5s ser II 1955M&N 1st mtge 434s ser JJ 1961A&O	33 1/8	371/4	Coll tr 5s 1954J&D	9916	10
	07	079/	1st mtge 4 ³ / ₄ s ser JJ 1961A&O		3714 341/2	Coll tr 5s 1954J&D S f 41/s Dec 15 1944J&D 15	991 <u>/2</u> 95	9
Jat cons 4s July 1 1952	87 91%	87 3/4 92 1/2	5s series AA 1944 A&O 5s series DD 1945 J&D	36		Coll tr 4 1/28 1960J&J Conv coll tr 6s 1942M&S	93	9
Gen unifger A 4 48 1964 J&D	691/8	7034	5s series FF 1945J&D	36 36		Conv coll tr 6s 1942M&S	$103\frac{1}{2}$ $92\frac{3}{4}$	10
10-yr coll tr 5s May 1 '45_M&N	80	85	5s series R 1940M&N	36	1111	15-yr conv coll tr 4s 1949_J&J Conv coll tr 31/s 1951F&A	92 % 88 34	98
Lou & Nashv 4s Oct 1 '52_M&N	621/2	64	5s series T 1941M&S	36		Conv coll truet le 1045 A&		8
Equipment trust 4 %s	b 2.50	1.75%	5s series U 1941M&N	36		Coll trust 21/28 1941 A&O	88½ 94	g
Hantia Coast Line (Conn)	b 2.50	1.75%	bs series T 1940 M&N 5s series T 1941 M&S 5s series U 1941 M&N 5s series V 1942 M&S 5s series V 1942 M&S 5s series V 1942 A&O	36		Coll trust 2 1/s 1941	111	11
Irred ctfs of indebt 5sJ&D	85	91	5s series 7 1042	36		Eq tr 41/281 938-1945s-aJ&D	b 3.00	2.5
tlantic Coast Line of S C-			Mtge 4 1/8 1944	$\frac{36}{32}$		Eq tr 3s 1939-1953J&D Caro Cent 1st g gu 4s 1949J&J	39	-
Gen 1st g 4s July 1948J&J	88	91	Mtge 4s 1942	28		Caro Clinch & Ohio 6s '52_J&D 15	39 102 1/2	10
ti & Danville 1st 48 1948J&J	301/8	321/2	bs Solies X 1942 A&O 5s solies X 1943 M&N Mtge 4 ½s 1944 J&J Mtge 4 ½s 1942 J&J Mtge 3s 1942 J&J Mtge 3s 1950 J&J	24		Carthage & Adirondack-	102 72	10
2d g 4s 1948J&J	241/2	27		A Corre	Se 2 1	1st mtge guar g 4s 1981J&D	50	5

n Nominal.

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

Bonds	Bid	Ask	as near as possible for the closin Bonds	Bid	Ask	Bonds	Bid	Ask
Catawissa RR g 4s 1948A&O Cent Ark & East 1st 5s 1940_J&J	$\frac{102}{f \ 8}$	īō	Chicago St Louis & N O- Con g 55 June 15 '51J&D 15 Con g 31/25 June 15 '51 J&D 15	65	80	Erie- Prior lien gold 4s 1996 J&J	f 44	463
Cent Br Un Pac 1st g 4s '48J&D Central of Georgia	f 18 f 25	21 63	Chic Terre Haute & Southeast		65 59	Gen lien gold 4s, 1996J&J Conv gold 4s 1953 ser A. A&O Series B 1953A&O	$f 22\frac{1}{2}$ f 14 f 14	24 34 21 7/ 19 34
Cons gold 5s 1945	$f 10\frac{1}{4}$ $f 5\frac{3}{4}$ $f 5\frac{1}{4}$		lst & ref g 5s Dec 1 '60 opt J&D Inc mtge 5s Dec 1 1960M&S Chicago Union Station-	60 47	78 49	Series D 1953 A&O Series D 1953 A&O Ref & imp M 5s 1967 M&N Ref & impt M 5s 1975 A&O Eq 41/2s 39-41 LL (s-a) M&S For this of the series of t	f 14 f 14½ f 14½	42 15 154
Eq tr 4 1/28 '39-'40 ser P'yr) m&S Eq tr 4 1/28 '38-'40serQ'yr) M&N Eq tr 5s 1938 (yrly)J&D	$b 6.50 \\ b 6.50 \\ b 6.50 \\ b 6.50 \\ c .50 \\ $	5.00% 5.00%	Guar 4s 1944	$103\frac{1}{107}$ $107\frac{1}{104}$ $104\frac{1}{104}$	$104 \\ 110 \\ 105 \frac{1}{4}$	Equipment trust 5s	88 88 92 92	93 93 95
Macon & Nor g 5s 1946 J&J Mid Ga & Atl 1st 5s 1947 J&J	$\begin{array}{ccc}f & 7\frac{1}{2}\\f & -\overline{7}\\f & \overline{7}\end{array}$	15	Guaranteed 31/58 1951M&S Chicago & Western Indiana- Consol gold guar 4s 1952J&J	101 91	101 ½ 91 ½	Equipment trust 5½s	f 42½	95 45
Oconee Div 1st 5s 1945J&D Oent New Eng 1st gu 4s1961 J&J	$f 8\frac{1}{4}$ $f 35\frac{1}{2}$	$\begin{array}{c} 16\\ 8\\ 37\end{array}$	lst & ref M 44s D 1962M&8 Choc & Memph 5s 1949J&J Choctaw Oklahoma & Gulf-	f 33 ³ 4	88	Gen gu g 3 358 aer B 1940J&J 3 358 series O 1940J&J Florida Contral & Peninsula 1 st cons 5s gold 1943J&J	10134 102	1021/2 1031/8
Central of New Jersey-	1. S	28%	Choctaw Oklahoma & Gulf Consol gold 5s 1952M&N Cincinnati Hamilton & Dayton General 5s gold 1942J&D Cin Ind & West 1st 5s 1965. M&N		18 70	1st & ref 5s 1974	f 35¾ f 61½ f 7	45 63 1/4 8
Contral Pacific- Ist ref 4s g guar 1949F&A		4.50% 751⁄2	Cin Ind & West 1st 5s 1965. M&N Cincinnati Lebanon & Northern- Ist consol gtd 4s 1942	38 97 [/]	42 101 ¼	Certificates of deposit Eq 4 1/5 '39-'41 H (s-a) M&S Florida Southern gu 4s 1945. J&J	6½ 80 69	8 90 75 19
1st g guar 4s Oct 1 1954A&O Guar g 5s 1960		$ 58\frac{3}{4} 53 $	Cincinnati Union Term Co-	93 88		Florida West Sn 5s 1934J&J Fonda Johnstown & Gloversv— Gen ref gold 4s 1950J&J	f 17 f 30	19
Central RR & Banking of Ga- Coll tr g 5s 1937		ēō	lst mtge g 5s sories C '57. M&N 1st M 3 / s ser D 1971 M&N Clearfield & Mahoning-	108¼ 106	109¾ 106½	Gen ref gold 4s 1950J&J Ist cons ref 4 ½s 52 optM&N Proof of claim filed Amended 1st con 414s 1982	1 314	17%
Central RR of South Carolina- 1st ref 6s 1938-1976 Central Vermont Ry Eq tr 5s Dec 14 1938-'44 'yr)	California (11)		lst gtd 5s 1943J&J Cleveland Akron & Columbus lst cons guar g 4s 1940F&A Clev Cinc Chic & St Louis	35 103	75 	Proof of claim filed Certificates of deposit Fort Dodge Des Moines & Sou—		254 47
Ohat Rome & Sou 1st 5s '47 J&J	11 38	3.50%	General 4s gold 1993J&D General 4s gold 1993J&D Gen M 5s ser B 1993J&D Ref & imp 4 ½s ser E 1977.J&J Goiro Div let g 4c 1020J&J	76½ 78	80 85	lst 5s 1938 Fort St Un Dep Det 4 1/2s 41 J&J Genesee River 6s 1957 J&J	$f \frac{3\frac{1}{2}}{40}$	$100 \\ 50 \\ 50$
Chattanooga Sta 4s 1957 gu_J&J Chesapeake & Ohio- lst cons g 5s 1939M&N	100 103 ½	103 1/2	Cairo Div 1st g 4s 1939J&J C W & M Div 1st 4sg '91J&J	$ \begin{array}{r} 61 \frac{1}{4} \\ 97 \frac{1}{2} \\ 52 \\ 61 \\ \end{array} $		Ga & Ala 5s Oct 1945J&J Ga & Ala Term 1st g 5s 1948_J&D Georgia Carolina & Nor-	f 19 f 10	21 ½ 12
Ref & imtp 3 1/3 s pol 1992 - M&N Ref & imtp 3 1/3 s por E 1996 - M&N Ref &	$ \begin{array}{c c} 117\frac{1}{4} \\ 94\frac{1}{8} \\ 94\frac{1}{4} \end{array} $	$103\frac{1}{2}\\119\frac{3}{4}\\95\\94\frac{7}{8}$	Cairo Div 1st g 4s 1939 J&J C W & M Div 1st 4s 931 J&J St L Div 1st col tr g 4s '90 M&N Spr & Col Div 4s 1st g '40 M&S White W V Div 1st 4s '40 J&J	991/2	70 100 93	Ext at 6% to July 1 1934 Georgia & Florida RR- Ist M 6s 1946 series AM&N	$f 16\frac{1}{2}$	27 5
1 / % notes, 1940J&J 2 / % notes, 1941J&J 2 / % notes, 1942J&J	$ \begin{array}{c c} 100 \\ 100 \\ 997_8 \\ 007 \end{array} $	$100\frac{1}{2}$ 100 1001	Cleveland & Pittsburgh- Ser A 4 1/28 gen gtd 1942J&J Ser B 4 1/28 gen gtd 1942A&O	$105\frac{1}{2}$ $105\frac{1}{8}$		Certificates of deposit Georgia Fla & Ala 1st 6s '52_F&A Georgia Midland 1st g 3s '46_A&O Ga RR & Bkg ref 6s 1951A&O		4¼ 9 32
2%% notes, 19433&J 2%% notes, 1944J&J 2%% notes, 1945J&J	9978 9978 9978		Ser O 3 ½s gen gtd 1942M&N Ser D 3 ½s gen gtd 1950F&A	$ \begin{array}{r} 105 \frac{5}{8} \\ 103 \frac{1}{2} \\ 103 \frac{1}{2} \\ 104 \\ 101 \\ \end{array} $		48 Jan I 1947J&J Ga Sou & Flu let g 5e 1945 I&J	106½ 97 38	109 ½ 42
Chesapeake & Ohlo- lat cons g 5s 1939	b 2.50 b 2.40	2.00% 1.80%	Cleveland & Pittsburgh— Ser A 4/58 gen gtd 19424&O Ser B 4/58 gen gtd 19424&O Ser C 3/58 gen gtd 19424&O Ser C 3/58 gen gtd 1943M&N Ser D 3/58 gen gtd 1950F&A Gen & ref 4/58 1977 ser A.F&A Gen & ref 4/58 1981 ser BJ&J Cleve Short L 4/58 1961A&O Cleveland Terminal & Valley— ist 4s gold guar 1995M&N Cleveland Union Terminals—	$101\frac{1}{14}$ $101\frac{1}{14}$ 82	87	Eq tr 4 ½s 1938-1939 s-aM&N Girard Point St'ge 3 ½s '40A&O	$5\begin{array}{c}20\\5.50\\102\end{array}$	4.50%
Eq tr 35, 1930-1930-1930- Eq tr 414s '38-'40 (yr)A&O Oraig Valley 1st 5s g 1940_J&J Grain Elev 1st 4s 1938A&O Paint Creek Br 4s 1945F&A	$b 2.75 \\ b 1.75 \\ 100^{}$	2.00% 1.00% $109\frac{1}{2}$	list 4s gold guar 1995M&N Cleveland Union Terminals— list s f 5/4s 1972 series AA&O	37 87	41 87 1⁄3	Goshen & Deckert'n 1st 545 1978 2nd ext 6s 1979 M&N Gouv & Osw 1st 5s g 1942 J&D Gr R & Ind 1st 445 1941 J&J 1st 345 1941 J&J	f 30 f 30 25 103	85
Paint Creek Br 4s 1945F&A Potts Creek 4s 1946J&J B. & A Dig 1st con g 4s '80 J&J	$100 \\ 103 \frac{1}{2} \\ 103 \frac{1}{2} \\ 108 \frac{1}$		1st M s f 5s 1973 series BA&O	80 72 1/4	14 8/1	Iterand Kiver vallev lat 44 1959	103 101 ¼ 63	104 102 ½
Potts Creek Bi 48 1946J&J R & A Div 1st con g 4s '89-J&J 2d con g 4s 1989J&J Warm Spr Val 1st 5s g '41-M&S Chestert & Lancester 5s f & A	$108\frac{1}{2}$ 103 104 $\frac{1}{2}$	106	Clinchfield RR— Equip tr 2¼s ser A 39-'52 M&S Coal Riv Ry 1st 4s gu 1945.J&D Colorado & Southern—	b $\begin{array}{c} 3.00\\ 104 \end{array}$	2.00%	Grand Trunk Pacific— 1st M 3s 1962 (Mountain and Prairie)4s 1955 (Lake Superiory 4s 1955	981/2 891/2 96	99¼ 90¼ 98
Chesterf & Lancaster 58 55 F&A Chicago & Alton RR- Refunding 38 1949A&O Chicago Burlington & Quincy-	21	23 1/4	General mtge 4 /ss 1980M&N Col & Pt Deposit 4s 1940F&A Columbus & Hocking Valley—	$45\frac{1}{103}$	47 ½	(Lake Superior) 4s 1955 1st 4s Feb 25 '39 Alb guM&N 1st 4s Feb 15 '42 Alb guM&N Gen 4s 1962 Can Govt guJ&J	98% 95 109%	9934 97 111
Chicago Burlington & Quincy— Gen M 48 1958M&S Ist & ref 4 hys ser B 1977F&A 1st & ref g 5e 1971 ser AF&A Illinois Div 3 /ys '49 op '29J&J 4s July 1 1949A&O Chicago & Eastern III .new co)— Gen M 5s May 1951M&N	96 ¼ 88 ¾ 92 ¾	97 89 93	Colum & Toledo 4s 1948A&O Colum & Toledo 4s 1955F&A Concord & Claremont 5s '44 J&J	$\begin{array}{c}108\\107\\35\end{array}$	110 	Grand Trunk Western- Ist g gu 4s \$ July 1' 1950J&J Eq tr 5s Dec 14 1938-'43 (yr)	87 87 4.50	8834 3.50%
Illinois Div 3 ½ s '49 op '29 J&J 4s July 1 1949 J&J Eg tr 2 ½ s 1938-47 A&O	$ \begin{array}{r} 95\frac{1}{2} \\ 100\frac{3}{4} \\ b 2.50 \end{array} $	0684		194 - 19 Mar 19 1	100	Grave Pt Term o 5e 1047 I& D	65 100½	101
Gen M 5s May 1951M&N Certificates of deposit		15 15	lst gold 4s 1943	106 114	108 1⁄2	Great Northern- Ist & ref g 4 ½ s '61 opt '41_J&J Gen M 5 ½ s 1952 ser BJ&J Gen M 5s 1973 ser CJ&J Gen 4 ½ s 1976 series DJ&J	90 78	96 91 81 %
Chicago & Eastern Illinois- 1st consol 6s gold 1934A&O	f <u>75</u>	100 82½	list M gu 4a Mar 15 51. M&S 15 list 5s 1951	$f \hat{1} \hat{1} \hat{1} \hat{1} \hat{1} \hat{1} \hat{1} \hat{1}$	14 29 %	Gen 4 ½s 1976 series DJ&J Gen 4 ½s 1977 series EJ&J Gen mtge 4s ser G 1946J&J Gen mtge 4s ser H 1946J&J		81 95 87
Ohic Great West 1st 4s 1959_M&S Equip tr 41/2s "A" 1945_A&O Ohicago & Illinois Midland Ry-	f 1912 b 7.00	6.00%	Deb 4s 1956 guarJ&J Cuban Nor Rys 1st 5 1/5 s, '42 J&D Cuba RR 1st g 5s 1952J&J	10 ¹ / ₈ 37 ⁷ / ₈ 38 ³ / ₄	20^{-1} $38\frac{1}{8}$ 40^{-1}	Gen mtge 3 ¼s ser I 1967J&J Eq tr 2s 1939-1947M&S Eq tr 4 ½s 1938-1939M&S	$\begin{array}{c} 71 \\ 2.75 \\ 1.75 \\ 2.00 \end{array}$	75
Chicago & Erie 58 18t g 82 max. Chicago et West 18t 43 1959. M&S Equip tr 4 $\frac{1}{5}$ s "A" 1945 A&O Chicago & 111nois Midland Ry- Ist mtge s 14 $\frac{1}{5}$ s ser A '66 M&S Chicago Indiana & Southern Ry- Con mtge g 4s 1956 guar J&J Ohicago Indianap & Louisville- Ref M g 5s 1947 series A J&J Ref M g 5s 1947 series A J&J	93 ¼ 69	97 72	7½ s extended to 1946J&D 6s extended to 1946J&D Imp & equip 5s 1960M&N	50 39 35½	$51\frac{1}{59}$ $36\frac{1}{2}$	Eq tr 4 1/4s 1939-1940 D'yr) J&J Eq tr 5s 1938 'yr)M&S Western Fruit Express—	5 2.00 5 1.50	1.00%
		14	Del & Bound Br 3 1/18 1955 F&A	f 28 100 96	 99	Gen 4½5 1977 series EJ&J Gen mixe 4 seer G 1946J&J Gen mixe 4 seer 1 1946J&J Eq tr 2s 1930-1947M&S Eq tr 2s 1930-1947M&S Eq tr 4¼6 1933-1940 Diyr) J&J Eq tr 5s 1938 vyr)M&S Western Fruit Express- Eq 5s Jne 15 1939 vyr) J&D Greenbrier Cheat & Elk- Ist 5s 1944J&J	b 2.00 b 2.25	1.25% 1.75%
Ref M g 4s 1947 series O J&J 1st & gen 5s 1966 series A. M&N 1st & gen 6s May '66 ser B. J&J	$egin{array}{ccc} f & 12 \ f & 5 \ f & 5 \ f & 5 \ \end{array}$	$14\frac{1}{5}$ 5% 6 $\frac{1}{2}$	Delaware & Hudson— lst & ref gold 4s 1943M&N Delaware Lackawanna & Western	531⁄2	541/2	W Va Midland Ext 5s '54_J&J' Greenbr Ry 1st g gu 4s '40_M&N	80 75	85 106
Monon Coal- Non-cum inc 5s 1955(w-s) Chic Indianapolis & St Louis-	f 16	19	Delaware & Hudson- ist & ref gold 48 1943M&N' Delaware Lackawanna & Western Equip trust 4s Apr 1 1939-49 Denver & Rio Grande Western- Gen income 5s Aug '55F&A Assented subject to plan Ref & impt 5s 1978 ser BA&O Eq tr 41/s 1939-42 (yr)M&N Equipment trust 5s	b 5.25 f 6¼	4.25% 7¾	Green Bay & Western- Debenture ctfs A Feb Debenture ctfs B Feb	f 45 f 8½	60 87
Chic Indianapolis & St Louis- Short Line 1st 4s 1953A&O Chic Junc RR 1st 4s 1945M&S Ohic Junc Ry & Un Stk 1ds-	1 1 1 1 1 1 1	102	Assented subject to plan Ref & impt 5s 1978 ser B. A&O Eq tr 4 1/2s 1939-'42 (yr). M&N	$f 53/8 \\ f 71/2 \\ b 6.50$		Guantanamo & Western— lst M 6s 1958 series AJ&J Guayaquil & Quito 1st 5s '32 J&J2 Guif Mobile & Northern— lst 514s 1950 ser BA&Q	f 53 f 6	56 8
Coli tr ref 5s 1940 Coli tr ref 5s 1940 Coli trust ref 4s 1940 Coli cago Lake Shore & Eastern Coli Coli trust ref 4s 1940 Coli cago Lake Shore & Eastern	105 103	$\begin{array}{c}106\\104\end{array}$	Equipment trust 51/s.	b 6.50	ALL A MODEL	1 at 5a 1950 geries C A&O	67 70½	793 73
1st M 41/ss 1969 opt 1919_J&D Ohic Memp & Gulf 5s 1940_J&A Ohic Milw & Gary 1st 5s '48_A&O Ohic Milw & Paul & Pac RE	$f 111 \frac{111}{2}$	38 14	lat con g 4s 1936J&J ist con g 4s 1936J&J Denver & Salt Lake Ry Inc mtge 6s Jan 1 1960. An Apr Ist 4s 1950J&J Des Moines & Fort Dodge Crésoid des Cort de 1925 J&J	$f 12\frac{1}{2}$ $f 12\frac{1}{2}$	$ \begin{array}{c} 13 \frac{7}{8} \\ 14 \\ 48 \end{array} $	Guif & Ship Island RR- lst rof & term g 5s Feb '52.J&J Stmpd (July 1 1933 cpn on). Guif Terminal of Moble-	45 45	
The Markov for the second sec	f 10 f 3 ³ / ₈	10 ³ / ₄ 3 ⁵ / ₈	Inc mige of sail 1 1500-An Apr Ist 4s 1950 Des Moines & Fort Dodge- Otte of des for std 4s 1935 I&1	f 46 96 f 3½		1 st mtge g 4s 1957 gu J&J	51 H & Ha	rtford
Gen g 3 % B May 1 1989-J&J	f 25 %	$26\frac{1}{2}$ $26\frac{1}{2}$ 27	Otfs of dep for gtd 4s 1935.J&J Des Plaines Val 4 5 1947M&S Det & Mack 1st lien 4s 1995J&D 2nd Mort. gold 4s 1995J&D	f 351/8	41/2 42 35	Hoboken Ferry 5s 1946M&N	106 37	:::
Gen 4/28 May 38 sorte C_J&J Gen 4/28 May 38 sorte L_J&J Gen M 4/28 May 39 sort F J&J Equip trust 3/28 1939-53& Eq 4/58 39-43 E & F yr)_J&J Eq 4/58 39-43 E & F yr)_J&J Eq 4/58 39-43 E & F yr)_F&A	$f 25\frac{1}{8}$ $f 25\frac{1}{8}$ f 25 h 700	993/	Data it Town & Tunnel	f 25½ 92½		Hocking Valley Ry- 1st cons gold 4½s 1999J&J Eq tr 5s 1939 (yr)J&J Holidaysburg Badford & Cumb	$5 \begin{array}{c} 113 \frac{5}{8} \\ 1.75 \end{array}$	$^{118}_{1.25\%}$
Eq 4 3 39.43 E & F yr) _ J&J Eq 4 3 39.43 E & F yr) _ J&J Eq 4 3 39.41 G & H yr) J&J Eq t 5 38.40 ser B yr) F&A	f 25 b 7.00 b 7.00 b 7.00 b 7.00 b 7.00	$\begin{array}{c} 6.00\% \\ 6.00\% \\ 6.00\% \\ 6.00\% \end{array}$	lst guar 4 36 1961	100 102 1⁄2		The tools gold + 748 1805	f 20 f 30	 40
Ohlcago & North Western- Gen M 3/5 g 1987 M&N Gen M gold 4s 1987 M&N Btmpd non-pay Fed inc tax.		1712	Dest & Piscataquis 4 ½s '49_J&J Duluth Missabe & Iron Range- lst mortgage 3 ½s 1962A&O Duluth South Shore & Atlantic-	55	101 1/4	Hudson & Manhattan- Ist gold 5s 1957 optF&A Add inc up to 5% Feb '57. A&O	59 f 21	59 1 21 1
		$ \begin{array}{c} 17\frac{1}{2} \\ 18 \\ 17\frac{3}{4} \end{array} $	Duluth South Shore & Atlantic- 1st gold 5s 1937-J&J Dutchess Co RR 4 %s 1940-J&D	f 17 f 60	1934	Adj inc up to 5% Feb '57_A&O lat M 44/s 1957 optF&A Huntington & Broad Top Mt RR & Coal extend 6s 1940 A&O	53 f 5	
Gen M 45 % 7 stopd inc tax M & N Gen M 45 % 87 stopd inc tax M & N Gen M 45 % 87 stopd inc tax M & N 15 year 65 % Mar 1936M & S 1st & ref 6 % May 2037J & D 1st & ref 45 % May 2037 O J & D 1st & ref 45 % May 2037 O J & D 0 on yr 4 4 / 2049 ser A M & N	$f \ \hat{15} \ 18 \ f \ 10$	$\frac{\bar{2}\bar{3}}{12}$	ist gold 5s 1937	102 75		Extended 5s 1940	f ½ 85	 91
lst & ref 41/18 May 2037J&D lst & ref 41/18 May 2037 O J&D Oonv g 41/18 1949 ser AM&N	$ \begin{array}{ccc} f & 1034 \\ f & 1034 \\ f & 1034 \\ f & 6 \end{array} $	$\begin{array}{c c} 11 \\ 19\frac{1}{2} \\ 6\frac{3}{4} \end{array}$	Consol 1st g 5s 1956M&N Eastern Ry of Minnesota—	77	82	Ittinois Central – let gold 4s 1951J&J let gold 3½s 1951J&J Main L ext 1st g 3½s '51.A&O let g 3s eterling 1951M&S Coll trust gold 4s 1952A&O Col tr L N O & T g 4s '53.M&N Ref mtre 5s 1955M&N	80 5⁄8 	75
Conv g 4 % s 1949 ser AM&N Eq 4 ½s '38-42 (yr)ser A.M&N Chic R I & Pac Ry— General gold 4s 1988J&J	11 19%	5.50%	NOT DIV 181 8 48 1948 A&O	101 ¼ 100	105 103	Coll trust gold 4s 1952	48 45 ¼ 55 ¼ 51 %	507 47 58 54
Certificates of deposit	1 17	47 91/2 87/8	Edmonton Dunvegan & British Columbia Ry 4/s 19444&0 Elgin Jol & East 5s 1941M&N Elmira & Williamsport- lat 6s 1910 ext at 4% 1950.J&J Income 5s 2862	1063 103		Col tr L N O & T g 4s '53. M&N Ref mge 5s 1955M&N Pur liens 1st g 3/4s 1952J&J Jt istref M (I C & O S L & N O) 5s 1963 ser AJ&D Series O 4/4s 1963J&D 40-year 4/4s Aug 1 1966.F&A Eq tr 4/5s 1938-1939 KF&A Eq tr 4/5s 1938-1940 LA&O Eq tr 4/5s 193-1941 M(s-s)_M&N	51 % 46	50
Certificates of deposit Sec 4 ½ s 1952 ser A	$ \begin{array}{ccc} f & 9\frac{1}{4} \\ f & 8 \\ f & 4\frac{1}{4} \end{array} $	10 8¼ 4½	Income 5s 2862A&O El Paso & R I 1st gu 5s 1951_J&J El Paso & Southwestern RR—	100 70	80	N O) 5s 1963 ser AJ&D Series O 41/s 1963J&D 40-year 43/s Aug 1 1966.F&A	4514 421/2 411/2	451 457 421
Trustee ctfs 3 ½s 1947	81	84	lst & ref 5s 1965A&O 5s stamped 1965	45 45	79 ½ 95 ¾	Eq tr 41/18 1938-1939 KF&A Eq tr 41/18 1938-1940 LA&O Eq tr 41/18 '39-'41 M (s-a)_M&N	$41\frac{1}{2}$ b 5.00 b 5.10 b 5.10	$\begin{array}{c} 4.00\% \\ 4.25\% \\ 4.25\% \end{array}$

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

38] 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

	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
llinois Central—(<i>Concluded</i>) Eq tr 4½s 1938-41 Ser N_A&O Eq tr 3g ser R 1938-1952M&S	b 5.20 b 5.25	4.30%	Macon Dublin & Savannah- lat 5s 1947	56 85	58 90	National RR of Mexico— Prior lien 4½s assent cash warr't & scrip rct No 4 on '26	f 1½	1%
Eq tr 3s ser R 1938-1952		84 93 65 591⁄3	Maine Central- Ist mtge & coll 4s ser A '45 J&D Conv gen 4/5s ser A 1960.J&D Secured 6s 1959 1st ser.J&J	73 48	77 52 14	war't & scrip rct No 4 on '26 Ist con 4s(Apr 1914 coupon on) 1951 April 1914 coupon off1951 Assent cash warrant and scrip	f 1/2	
Omaha Div 1st 3s g 1951F&A St Louis Div 3 %s g 1951J&J St Louis Div 3 %s g 1951J&J	46	59 1/2 55 68 1/8	Secured 6s 1959 1st ser_J&J Equipment trust 5s Equipment trust 5 48	$b \begin{array}{c} 70 \\ b \begin{array}{c} 4.75 \\ b \begin{array}{c} 4.75 \end{array}$	$78 \\ 4.00\% \\ 4.00\%$	Neurotuck let de 1054	f 55	65 ¹ /8
Sp'field Div ext 31/18 1951 J&J Western lines g 4s 1951_F&A	ēī	95 60	Manila RR Sou Lines 4s '39_M&N 4s 1939 ext to 1959 Builman Govt cu M&N	97 ½ 71 ¼	79	New Eng cons 4s 1945 guJ&J Consol g 5s July 1 1945J&J	f 27 f 25¼ f 22	27 34 30 1/8 27 95
'lat ext 4s 1940A&O Indiana Harbor Belt RR—		100	Secured 6s 1959 18t 86r_3%3 Equipment trust 54 Equipment trust 54 Manila RR Sou Lines 48 '39.M&N 4s 1939 ext to 1959 Philippine Govt guM&N Manitowoc Green Bay & Western Ist gtd 34s 1941J&J Maryland & Pa 1st g 4s '51_M&S Ist cons A 6s 1963A	f	20 32	N J Junc 1st 4s gu 1986		614
Gen mtge 43 1957J&J Gen mtge 41/5 1957J&J Indiana Illinois & Iowa—	102 107 61		Ist cons A 6s 1963A&O M'shfield & S'east—See Wis Cent		30	New Lon Nor 1st 4s 1940J&J New Orleans Great Northern 50-year 1st 5s 1983 L&J	97 ¾ 63	100 ½ 65
ndianapolis & Louisville-	1	75 20	Maryland & Pa 1st g 4s 01_mcs 1st cons A 6s 1063A& M'shfield & S'east—See Wis Cent Memphis Union Station Co— 1st g gu 5s Nov 1 1959M&N Meridian Term 4s '55 guar_M&N Marken, International—	$108\frac{1}{2}$	111 87	Income deb 5s 2032J&J New Orl & Nor East 6s 1915	f 17½ 83	181
As guar 4s 1950	95	98	As Asst (rash warr & coup)_1977	f	5½ 85	New Orleans Great Northern- 50-year lat 5s 1983J&J Income deb 5s 2032J&J New Orl & Nor East 6s 1915 Extended at 5% 1940M&N Ref & impt 4/3 52 ser AJ&J New Orl Term ist 4s 1953J&J New Orl Chenge Terges & Mering-	42½ 69½	50 71
Adj M 6s July 1952 series AJ&J list M 5s 1956 series BJ&J	$f 17 \\ f 4\frac{1}{4} \\ f 16 \\ f$	19¼ 5	Michigan Central- Ref & Impt 4/55 1970 ser C. J&J Jackson Lansing & Saginaw Ist 3/45 Sept 1 1951M&S Ist 58 Kal & S H 1939M&N Ist Mige M Air L 45 1940J&Ji0 Ist g 44 Jol & N Ind 1957.J&Ji0 Ist g 44 Jol & N Ind 1957M&N Middleser Val 1st 55 1942M&N Middleser Val 1st 55 1942M&N Middles a series 1960J&D Midland of N J 1st 68 1910 ext at 5% to 1940A&O Adi M Apr 1 '53 ser ASept	60 95	89½	New Orleans Texas & Mexico- Non-cum inc 5s '35 ser AA&O Ist 5s 1954 series BA&O	f 29½ f 36 f	351 391 361 387
Ist M 5s 1958 series BJ&J Ist M 5s 1956 ser CJ&J Eq tr 4 1/s 1939-42 (yr)A&O Internat Rys (Central America) Purch money 5s 1972J&J Ist M 5s 1972 optM&N Debenture 4s 1961J&D Iowa Central 5s ctfs 1938J&D Ist & ref g 4s 1951M&S Facksonville & Gainesville & Guif Ry 1st 5s 1951A&O	$f 16 \\ b 5.50 \\ -5016$	4.50%	1st Mtge M Air L 4s 1940J&J 1st g 4s Jol & N Ind 1957_J&J1	70 64 90½	94 96	Ist Ds 194 series B	$f 34\frac{1}{2}$ f 33 f 30	
Purch money 5s 1972J&J lst M 5s 1972 optM&N lst l & ref 61/4s 1947F&A	$73\frac{1}{2}$ $78\frac{1}{4}$ 83	78 79½ 85½	Ist gold 31/s 1952M&N Middlesex Val 1st 5s 1942M&N Midi RR 4% franc bonds	43^{-10}	16	1st M 4 ½s 1956 series DF&A Ist M 4 ½s 1956 series DF&A Equip trust 4 ½s	f 35½ b 5.50	39 4.50%
Debenture 4s 1961J&D lowa Central 5s ctfs 1938J&D lst & ref g 4s 1951M&S		$ \begin{array}{c} 65 \\ 13 \\ 3\frac{5}{8} \end{array} $	(Foreign series) 1960J&D Midland of N J 1st 6s 1910 ext at 5% to 1940A&O	$f 14\frac{5}{8}$	151/2		110½ 75	111
ackson Lansing & Saginaw-	f 3	5	Midland Valley—5s 1943A&O Adj M Apr 1 '53 ser ASept Adj 5s series B 1953 Sept	$f \begin{array}{c} 62 \\ f & 34 \\ f & 35 \end{array}$	65 40 41	New York Central RR— Cons mtge 4s 1998 ser AF&A Ref & impt 4½s 2013 AA&O	68½ 61¾	691 621 67 88
See Michigan Central Jackson ville Terminal— Ist 5s July 1 1939 Ref & ext 5s series A 1967J&J	10134		Milwaukee & Northern- 1st ext 41/s 1939 Con ext 41/s 1939	$31\frac{1}{2}$ $31\frac{1}{8}$	51 % 50	Ref & impt 5s 2013 CA&O 10-year 3¼s sec s f 1946A&O 3¼s conv secured 1952M&N	65 78¼ 67	88 703
Ref & ext bs series B 1907J&J	100 94 96		Ad) 58 series 3 1953 Sept Milwaukee & Northern lst ext 4 ½ s 1939 Cons 6s 1913 ext at 4½ % to 1934 (1884)	f f 18½	95 19 73	New York Central RK— Cons mtge 4s 1998 ser AF&A Ref & impt 4½s 2013 AA&O 10-year 3½s sec s f 1946A&O 3½s conv secured 1952M&N New York Central & Hud Riv— Ref g 3½s July 1 1997J&J Deb 4s 1942 tax-exemptJ&J Deb 4s 1942 tax-exemptJ&J	82 1/2 76 1/2	· 84 835 621
6s July 1 1967 Jamestown Frank & Clearfield Ist g 4s 1959 guar Jollet & Northern Ind 4s 1957 J&J	1.141.01.01.01	61	Mil&State Line 1st 3 ½s 1941_J&J Minneapolis & St Louis— 1st 7s '27 ext at 6% 1932_J&D	f 20 f 40	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	L S coll tr g 346s 1998 F&A	61 1/2 67 1/2 67 1/2	627 717 80
loplin Union Depot Co- lst g 4½s 1940 guar opt_M&N lst 5s June 1 1944J&D Kalamazoo Allegheny &	104 103½		Minneapolis & St Louis- lat 7s '27 ext at 6% 1932J&D 5s ctfs of deposit 1934M&M ist refdg gold 4s 1949M&S Ref & ext 5s Feb '62 ser A.Q-F Certificates of deposit	$f 7\frac{1}{2}$ f 3 $f 1\frac{3}{4}$	8 3½ 3 2¼	Spuyten Duyvil & Pt Morris- 31/s 1959 N V Cent equin trusts-	96	
Kalamazoo Allegheny & Grand Rapids gtd 5s '38_J&J Kal & Sou Haven—See Mich Cent Kalamazoo & White Pigeon RR	[1] [1] [2] [2] [2] [3] [4]		Certificates of deposit	f 1¾ 1 85	2¼ 90	4 1/8 Mar 15 1939 M&S	$b 2.25 \\ b 2.25 \\ b 3.75 \\ c$	1.50% 1.50% 2.75%
Kalamazoo & White Pigeon RR Ist gold 5s 1940J&J Kanawha Br & Ter 5s 1948_A&O	.94	97	Minneapolis Northfield & Southern Ry 1st 6s '41M&S Minn St P & Sault Ste Marie- 1st cons gold 4s 1933J&J 1st cons for 1933J&J 2d M gold 4s guar 1949J&J 1st ref 6s 1946 series AJ&J 1st ref 5 1946 series AJ&J 25-year 5/s 1949M&S Eq tr 4s/1938 s-aJ&D M St P & SS M & Cent Term Ry- 1st Ch Ter s f 4s '10976. M&N	f 714	9 8¼	21/s Mar 15 1939-1952 N Y Chicago & St Louis-	b 3.75 72½	3.00 %
Lana & Mich 1st 4s 1990A&O	831/8		1st cons 5s 1938 gu intJ&J 2d M gold 4s guar 1949J&J	j 872 20 f 358	9 30 4¼	2½ s Mar 15 1939-1952 NY Chicago & St Louis— 1st 3½ s extend 1947A&O 3-year 6s Oct 1938 Ref 5½ s 1974 ser AA&O Ref 4½ s 1978 ser OM&S 10-yr coll tr 4s 1938-44 (yr)F&A Equip tr 4½ s 1938-44 (yr)F&A Equip tr 5s 1938 (yr)F&A Chicago & State 1938 (yr)F&A	56 1/8 42 1/4	58 50
Certificates of deposit	$f_{f} 28\frac{1}{2}$ $f_{f} 24$ $f_{f} 60$	31 27½	1st ref 5 1946 series AJ&J 1st ref 5 1/1s 1978 ser BJ&J 25-year 5 1/1s 1949M&S	$f 65 \\ f 3 \\ b 4 00$	95 5 3.00%	10-yr coll tr 4s 1946 F&A Equip tr 41/s 1938-'44 (yr)F&A	56½ b 6.00 b 6.00	$\begin{array}{r} 44 \\ 70 \\ 5.00 \\ 5.00 \\ 5.00 \\ 5.00 \end{array}$
ian Clity Ft Scott & Memphis- Ref g 4s 1936 guarA&O Oertificates of deposit X O Mem & Bir 4s 1934Skot Income 5s Mar 1934Sept 1 ian Clity Sou-let g 3s 1950 A&O Ref & Impt 5s Apr 1 1950J&J Eq tr 545s 1938 (year)M&S Eq tr 35 F Jan 1 1939 43 Sanasa Clity Terminal Ry-	$\begin{array}{c}f 50 \\ 73\frac{3}{8} \\ 70\frac{1}{2}\end{array}$	7378	Eq tr 4s/1938 s-aJ&D15 M St P & SS M & Cent Term Ry- 1st Ch Ter s f 4s '410p'l6_ M&N	f 50		Equip trust 3s July 1 1939-51 New York Connecting RR—	6.00	5.009
Eq tr 5½ 1938 (year)M&S Eq tr 3s F Jan 1 1939 43 Kansas City Terminal Ry—	$b 2.00 \\ b 3.25$	1.00% 2.00%	Minn Terminal 1st 3 ½s '50J&J Minn Transfer Ry 3 ½s 1956.J&O Missouri Illinois Bridge and Belt			New York Connecting RR— 1st M 4½s 1953 series A. F&A 1st guar 5s 1953 series B F&A New York & Erie RR—	101½ 105	90
1st g 4s 1960 opt 1930J&J	107 ¼ 85	108½ 89	M St P & SS M & Cent Term Ky- lst Ch Ter s f 43 '40p'l6. M&N Minn Terminal 1st 3 '45 '50.J&J Minn Transfer Ry 3 '45 1956.J&O Missouri Illinois Bridge and Bett RR cons 43 1951J&J Mo-Illinois RR lst 5s 1959.J&J Mos Kans & Okla 5s 1942M&S Missouri-Kansas-Texas RR Prior lien 5s 1962 ser AJ&J Prior lien 5s 1962 ser AJ&J	f 24 75	30	2d ext 5s 1939 M&S	f 82¼ f 65 f 65 f 65	90
Ist M 5s 1978J&J Kentucky Cent 4s g 1987J&J Kentucky & Indiana Term RR Ist M 4½s 1961 (sterling)_J&J	100¼	1021/2	Missouri-Kansas-Texas RR— Prior lien 5s 1962 ser AJ&J Prior lien 4s 1962 ser BJ&J	47 40 1⁄4	48 42	Guar g 5s 1946M&N N Y & Har 1st g 3 1/4s 2000M&N	f 17 28	20 991
Accr int at exch rate 4.8665 Stmpd accr int at rate 4.8665 Plain 1061	72 60	92½ 90 85	Prior lien 41/28 1978 ser D_J&J	f 201/2	$\begin{array}{c c} 44\frac{1}{2}\\ 32\\ 3.00\%\end{array}$	N Y & Hob Fy 5s May '46J&D N Y Lack & Western— 1st & ref 4s ser A 1973M&N	54	70
lst mtge 4 ½s ungar 1961 ake Erie & Western RR	60 66	93 <i>1</i> /8 87	Eq tr 2/s 1939-1952 F&A Mo Kan & Tex (old company)		643%	N Ý & Hob Fy & May '46J&D N Y Lack & Western- lst & ref 4s ser A 1973M&N lst & ref 4 //s 1973 ser BM&N New York & Long Branch- General gold 4s 1941M&S General gold 4s 1941M&S	51 70	75 95
2d 5s 1941J&J ake Shore & Mich South- Cong g ref 3 4s 1997J&D eamington & St Clair 4s '45 A&O		90 88 <i>7</i> /s	Mo Pacific RR (new company)- 1st & ref 5s Jan 1965 AF&A Certificates of deposit 1st & ref 5s 1977 ser FM&S	$ \begin{array}{cccc} f & 20\frac{3}{4} \\ j & 20 \\ f & 20\frac{3}{4} \end{array} $		General 1st 5s 1941M&S NY & NE Bos Ter 4s 1939A&O N Y New Haven & Hartford—	f 60	95
eamington & St Clair 4s '45 A&O cebigh & Lake Erie 4 ½s '57 M&S cebigh & New England—	70 45		Certificates of deposit	1 40	22	Deb Ga Tan 15 '49 conv T& TIS	$f 18\frac{1}{2}$ $f 9\frac{3}{4}$ $f 12\frac{1}{8}$	191 10 153
1st M gold 5s 1945J&J Gen mtge 4s ser A 1965A&O	103 88½	<u>9</u> 0	1 1at & wal 5a 1000 age H A&O	f 20%	21 34	Deb 68 541 15 43 601 - 26.3 16 Deb 48 May 1 1957 M&N Deb 48 1956 non-convM&N Deb 48 1956 non-convM&N Deb 48 1954 non-convM&N Deb 31/58 1954 non-convM&N Deb 31/58 1954 non-convA&O	$f 12\frac{1}{8}$ f 13 f 12	157 171 175 175
chigh Valley Harbor Term Ry- 1st mtge 5s 1954F&A chigh Valley	451/2	49	Certificates of deposit lst & ref 5s 1981 ser LF&A Certificates of deposit Conv g 51/s 1949 ser AK&N Secured 51/s 1949 ser AK&N	$ \begin{array}{ccc} f & 20 \\ f & 4\frac{3}{4} \\ f & 8\frac{3}{4} \\ \end{array} $	416	Deb 3 1/38 1954 non-convA&O Deb 3 1/38 1956 convJ&J 15-year secured 6s 1940A&O	$f \ 14 \\ f \ 13 \\ f \ 24\frac{1}{8}$	10
Lat gold 4s 1948	$ \begin{array}{c} 60 \\ 58 \\ 46 \\ 46 \end{array} $	$\overline{54}$ $\overline{27}$	Becured 54s 1938-1956	0 5.50 0 5.50 f 5.50	$ \begin{array}{c c} & 9 & \frac{1}{2} \\ & 4.50 & \\ & 4.50 & \\ & 7 & \\ & 7 & \\ \end{array} $	Equip tr 3s 1030-51 M&S	b 5.75	263 191 5.00
Gen cons gold 4s 2003M&N Gen cons gold 4s 2003M&N Gen con gold 5s 2003M&N	26 1/2 28 7/8 27	27 29 1/8 36	Mobile & Bisuingham		85	Equip tr 4% solution 15 1938 to Mar 15 1945 (sa.)M&S15 Equipt tr 4% s'39-'46 (yr)_J&J	b 5.57 b 5.75 b 5.75	5.009 5.009 5.009
chigh Valley Ry of New York 1st 4 1/5s gold 1940J&J chigh Vall Term 5s 1941A&O chigh & N Y 1st 4s 1945M&S	4612 511/2	49 60	Prior lien 5s 1945	60 43	70	Equipment trust 5s Har Riv & Pt Ches 4s '54 M&N N Y & N J Ferry 5s 1946J&J	f 60 ³ / ₈ 30	64
ehigh & N Y 1st 4s 1945M&S er & East'n 1st gu 5s 1965A&O Incoln Park & Charlotte—	$30\frac{1}{2}$	$\substack{\begin{array}{c}42\\110\end{array}}$	4s small 1945J&J Mobile & Ohio— Gen gold 4s, 1938M&S	32 f 70	35 80	New York Ontario & Western- Ref 1st g 4s June 1992M&S Gen M g 4s 1955 redJ&D	f 9 f 6½	105 8
5s 1939 Atchf & Madis 1st 5s 1959_M&N Attle Miami guar 4s 1962M&N	96 101	90 	Gen gold 4s. 1938M&S Ref & impt 4 ½s 1977M&S Secured 5s 1938M&S Eq tr 4s 1939-43M&S	$f 23 \\ f 24 \\ o 6.50$	$ \begin{array}{r} 24 \\ 25 \frac{3}{4} \\ 5.00 \% \end{array} $	N Y Pennsylvania & Ohio- Prior lien ext 4 4s. 1950 M&S N Y Phil & Norf-Ist g 4s '39 J&J Income 4s Jan 1 1939 M&N Stock trust ctfs 4s 1948J&D	f 70 100 1/2	723
Attle Rock & Hot Spr West Ry- 1st gold 4s 1939 guarJ&J ong Dock cons 3 %s 1950A&O	$f_{f} 10 \\ f_{50}$	ēō	Eq tr 4s 1939-42	$b 6.50 \\ b 6.50 \\ f 23$	5.00% 5.00% 29	Income 4s Jan 1 1939M&N Stock trust ctfs 4s 1948J&D N Y Prov & Bos 4s 1942A&O	99 ³ 4 88 f 75	91 59
ong Island- Unified g 4s, 1949M&S Refunding mtge 4s 1949M&N	80 83 7/8	85 85	Mohawk & Malone	55 40	66 34 46	N Y Prov & Bos 4s 1942	$51 \\ 98 \\ f 32$	101
4s stamped 1949M&S Equip tr 5s 1939 (yr)&U Equip tr 4 % 1941-45 (yr)_F&A	5 78 J 3.50	$82\frac{34}{2.00\%}$ 3.25%	Monon Coal—See Chic Ind & Lou Monongahela Ry Co— 1st mtge 4s ser A 1960M&N	991⁄2	101	N Y Susq & Western- 1st refunding 5s 1937J&J 2d mtge 4 5 1937F&A	f 9½	11 105
os Ang-Pac Co ref 4s 1950J&J ouisiana & Ark 5s A 1969J&J Equip trust 3 %s to 1946A&O	49	51	Monongahela Sou 5s 1955A&O Gen 6s 1955A&O Montana Wyoming & Southern-	115		N Y Susq & Western- 1st refunding 5s 1937J&J 2d mige 4 ½s 1937F&A Gen mige. 5s g 1940F&A Term list g 5s 1943M&N N Y Westchester & Bos Ry- 1st M g 4 ½s 1946 guarJ&J Nord Ry s f 6 ½s 1950A&O Norfolk & Car 1st 5s 1939A&O 2nd 5s 1946	f 71/2 f 431/2	81 45
louisiana & North West RR— 1st M gold 5s 1935A&O ouisville Henderson & St Louis—	f 18	3.25 %	Montauk Ext 1st 5s 1945J&J	80 £ 30		1st M g 4 1/1s 1946 guarJ&J Nord Ry s f 6 1/1s 1950A&O	$\begin{array}{c}f & 4\frac{1}{2}\\ 100\frac{7}{8}\\ 100\end{array}$	47
ouisville & Jeffersonville Bridge	103	105	Montgomery & Erie 1st 5s 1956. Montour RR 1st 5s 1963. Morris & Esser 3 ½s 2000. Constr'n 5s 1955 ser A. Men	97 56½ 54	. 60 59	2nd 5s 1946J&J Vorfolk Southern- lst & ref g 5s '61 opt '15F&A	94 f 12	1.17
Guaranteed gold 4s 1945M&S ouisville & Nashville Unified gold 4s 1940J&J	105 100 ½	106 100 5/8	Nashville Chattanooga & St I-	01/0	5434 70	Oertificates of deposit Norf & South 1st 5s 1941_M&N 1st geng 5s 1954 optXJ Norfolk Term 1st gu 4s 1961M&N	$f 13\frac{1}{13}\frac{1}{14}$ f 44 f 15	151 143 52
Dunified gold 4s 1940	96½ 91½ 83¾	97 ½ 93 ½ 87	Ist M 4s 1978 ser A F&A Eq tr 2 % s 1939-1952 M&S National Rys of Mexico	b 3.50	2.75%	Norfolk Term 1st gu 4s 1961M&N Norf Term & Transp 5s '48F&A	$ \begin{array}{c} 15 \\ 105 \\ 113 \\ 117 \end{array} $	1175
Atl K & Cin Div 4s 1955. M&N	1021/2	$1.00\% \\ 103$	Jan 1914 coupon on 1957 July 1914 coupon on 1957	$\begin{array}{cc}f&1\\f&1\end{array}$		Norf Term & Transp 5s 48F&A Norf & W Ry 1st con 4s '96 A&O Norrist'n & Maine 1st 4s '52 M&S Northern Central	1	95
Pad & Mem Div 1st 4s '46_F&A	97 81	100 96	July 1914 coupon off 1957	$\begin{array}{ccc} f & 1 \\ f & 1\frac{1}{8} \end{array}$	11%	Gen & ref 5s 1974 ser AM&S Gen & ref g 41/s ser A '74_M&S Northern Ohlo Ry 1st guar 5s-	110 107	112 110
2d mtge 3s 1980	109	111½ 72	scrip receipt No 4 on 1957. Gtd gen s f 4s (Apr '14 coup on) April 1914 coupon off 1977. Assent cash warrant and	1934 S. L. L.		Oct 1938 and subs coupons Otfs of dep stmpd as to sale of	f 50 f 35	70
L&N Term 1st g 4s '52 gu J&D	100		scrip receipt No 5 on 1977.	$f = 1\frac{1}{8}$	13/8	April 1933 to Oct 1934, 1945 Stamped as to sale of Apr 1 '33	f 50 35	40

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

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

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Biu	As
rthern Pacific— Prior lien g 4s Jan 1997Q&J	82 ½ 56	82 %	Pitts Young & Ashtabula- 1st gen 4s series A 1948 J&D	1071/2		Southern Pacific Co- Coll tr 4s (CP) Aug 1 '49_J&D	541/8	5
There is a stan 1997Q&J Gen lien g 4s Jan 1997Q&J Ref & imp 4 ½s 2047 ser A.J&J Ref & imp 6s 2047 ser BJ&J Ref & imp 5s 2047 ser CJ&J Sef & imp 5s 2047 ser DJ&J	56 60 73	57 65	lst gen 4s series A 1948J&D lst M 5s 1962 series BF&A lst gen 5s 1974 series OJ&D	109		Coll tr 4s (OP) Aug 1 '49_J&D 1st 4 ½s (Ore Lines) 1977_M&S 40-year 4 ½s 1968M&S 50-year 4 ½s 1981M&N 4 ½s 1969 with warrM&N	58 51	60 53
Ref & imp 5s 2047 ser $B_{}J&J$ Ref & imp 5s 2047 ser $O_{}J&J$		67 67	lst 4 %s series D 1977J&D Portl (Me) Term gu 4s 1961_J&J	1031/2	87	00-year 4 ½ 1981 M&N 4 ½ 1969 with warr M&N	52 51	5
Ref & imp 5s 2047 set CJ&J Ref & imp 5s 2047 set DJ&J Eq tr 41/s 1939-40 (yr) M&S15 Eq tr 23/s 1939-1947M&S Cq tr 23/s 1939-1946J&J r RR of N J gen 4/s 2000.J&J Ry of Cal 5s g gu 1938A&O rth Pennsylvania RR— J&D g 3 3.10s 1953J&D	$b \frac{65\%}{2.00}$ b 2.75	1.50%	Ist gen 5s 1974 series OJ&D Ist 4 ½s series D 1977J&D Porti (Me) Term gu 4s 1961.J&J Guar 5s 1961J&J Portland & Rumford Falls	98¼ 88	99¼ 93	10-yr secured 34/s 1946J&J Equip 5s 1939 (yr)M&N Equip 5s 1939 (yr)M&N Eq tr 44/s 1939-1940 (yr).J&D Pacific Fruit Express Exp 5s 1930 (yr)M&S	b 2.25	55 55 64 1.50 2.00 2.50
Eq tr $2\frac{1}{1939}$ 1939-1946	$b = 2.75 \\ f = 20$	2.00%	Portland & Rumford Falls- 5s 1951	95 102	99	Eq tr 4 1/38 1939-1940 (yr)_J&D Eq tr 4 1/38 1939-1941 (yr)_J&D Pacific Fruit Express	b 3.25	2.5
Ry of Cal 5s g gu 1938A&O rth Pennsylvania RR—	997/8		Prov Sec deb 4s 1957 guM&N Prov Ter 1st g 4s gu 1956 M&S	$f 5 \\ f 33$	83×8 50	Eq 5s 1939 O (yr)	$b 2.25 \\ b 2.40$	1.50 1.50
rthwestern Terminal-	6.27.19		Prov & Worc 1st 4s 1947A&O Raleigh & Augusta Air Line-	60	70	Southern Pacific (Golden Gate Ferries) 1st 51/2s 1949A&O	56	6(
st M 5s 1977AnApr s 1948	1	27	1st 5s 1931J&J Ral & Gaston 1st 5s g 1947J&J	f 52 f 50	55	Ferries) 1st 53/s 1949A&O Southern Pacific RR Co Ist ref g 4s 1955 opt 1910J&J Stamped (Fed tax) 1955.J&J	721/8	75
densburg & Lake Champlian—	75	85	Raleigh & S'port Ry 5s'65_J&D Raritan River 1st g 5s 1939_J&J Reading Belt 1st 4s 1950M&S	f 9 98	11 99½	Stamped (Fed tax) 1955_J&J Southern Railway- lst consol g 5s 1994J&J Develop & gen K g 4s '56_A&O Develop & gen 6s 1956A&O Develop & gen 63ys 1956A&O Equipment trust 5 ys- Eq tr 5s 1939 (s-a) M&S Eq tr 4ys Oct '38-'39 (s-a) A&O Alken Branch 4s 1998J&J E Tenn reorg lien 5s 1938 M&S lst Mem Diy g 5s 1996J&J	f	-
densburg & Lake Champlian- st guar g 4s 1948	$f 5\frac{5}{8} f \frac{4}{107} 8$	6 5½			102 62½	Develop & gen M g 4s '56_A&O	761/2	77
lo & Little Kanawha5s '50M&8	40 f 9	 īī	Jer Cent 4s 1951 opt '06A&O Gen & ref 4½s 1997 ser AJ& Gen & ref 4½s 1997 ser B.J&J Eq 4½s 1939-45 (s-a)M&N Equipment trust 5s Philadelphia & Reading RR— Imm Mart at 261007	7634	80 86	Develop & gen 63 1956 A&O Equipment trust 51/2	$ \begin{array}{r} 61 \\ 64 \frac{1}{2} \\ b 5.00 \end{array} $	62
st M 5 % 1944F&A st M 5 1945 series BJ&D	f 9 f 9		Eq 4 1/18 1939-'45 (s-a)M&N Equipment trust 5	$b 3.25 \\ b 2.00$	$2.50\% \\ 1.50\%$	Eq tr 5s 1939 (s-a)M&S Eq tr 4 1/28 Oct '38-'39 (s-a) A&O	b 5.00 b 5.00	4.2 4.2 4.2
st M 41/18 1950 series OJ&J RR & Nav cons 4s 1946_J&D	f 9 107	$11 \\ 108$	Philadelphia & Reading RR- Imp M ext g 4s 1947 A&O	101		Aiken Branch 4s 1998J&J E Tenn reorg lien 5s 1938 M&S	40 95	10
s Short Line 1st 5s 1946J&J st cons guar 5s 1946J&J sgon-Wash RR & Nav— st & ref g gu 4s '61 optJ&J cFruit Express—See Sou Pac—	114 115		Imp M ext g 4s 1947A&O Extended 4 ¼s Oct 1 1943 Term 5s g gu May 1 '41 Q&F	00	$101 \\ 103\frac{1}{4}$	Ist Mem Div g 5s 1996J&J St Louis Div 1st g 4s 1951.J&J Mobile & O coll tr 4s '38.M&S	65 54	75
st & ref g gu 4s '61 opt_J&J	100	100 1/4	Term 5s g gu May 1 '41 Q&F Rensselaer & Saratoga— 6% g bds May 1 1941M&N Rich Fredericksbg & Potomac— Cons mtge 4½ s 1940A&O Richmond & Mecklenburg— Ist g 4s Nov 1 1948M&N Richmond & Petersburg— Cons 4½ s 1940	85	92	Mobile & O coll tr 4s '38_M&S Spartanburg Union & Columbia—	941/2	9
cFruit Express—See Sou Pac- c of Mo 1st ex g 4s 1938_F&A	70	85	Rich Fredericksbg & Potomac- Cons mtge 4 1/2 1940A&O	104		Spartanburg Union & Columbia- 1st 4s 1995-J&J Spokane Falls & Nor 6s 1939-J&J	$\begin{smallmatrix} 65\\101\end{smallmatrix}$	
c of Mo 1st ex g 4s 1938F&A 2d ext 5s gold 1938J&J Dardelet Br 1st 4 1/2s 1938J&O	$egin{array}{ccc} f & 66 \\ 63 \\ 66 \end{array}$	69 	list g 4s Nov 1 1948M&N	30	40	Spok Internat 1st g 5s 1955_J&J Stark Elec RR 1st 7s 1952J&D Staten Isld Ry 4 1/2s 1943J&D Stephenville Nor & Sou Texas lst M curve c 5 1040	$f_{17}^{f}_{17}^{12\frac{1}{4}}$	1 1
St Louis City real est 5s '38 J&J ducah & Ill 1st 4 % 1955 J&J ls-Orleans extl 5 % 1968 M&S	100 92	103 93 1/8		$102\frac{1}{2}$ 103	105	Stephenville Nor & Sou Texas	103¼ f 8¼	-
1% franc bonds (foreign series)	3 . S . S 1		Richmond-Washington Co-		100	180 IN Suar 8 08 1940 Jord	1 074	
red to 1956J&D terson Extension 5s 1950 J&D ulista Ry 1st 7s '42serAM&815 msylvania Company-	f 9 f 60	75	Coll tr g gu 4a 1943 optJ&D Rio Gr Junc 1st gu 5a 1939J&D Rio Gr So 1st g 4a 1940J&J Ist g 4s guar 1940J&J Rio Gr West 1st 4s 1939J&J Ist coll tr 4s 1949 optA&O Rock Island Ark & Louisiana	$f 35 \\ f 1$	68½ 3	Sturgis Goshen & St Louis Ry- lst 3s Dec 1 1989J&D Suffolk & Car con 5s 1952J&J Sullivan Co RR 6s 1944Åc Berwick RR 5s 1952A&O Tampa & Gulf Coast g 5s 53.A&O Tampa North 1st 5s 36 opt J&J Tampa Union Sta 5s 1940M&N Tampa Un Term 4-645s 53.J&J	${f f}{f}{13}{80}$	29
nnsylvania Company— 28-year secured 4s 1963F&A	931/2 931/8	94 5/8	1st g 4s guar 1940J&J Rio Gr West 1st 4s 1939J&J	f $\hat{1}$ f $37\frac{1}{2}$	381/2	Susquehanna Bloomsburg & Berwick RR 5s 1952	95	9
Gu tr ctfs g 4s 1952M&N Gu tr ctfs g 3½s 1941F&A	101	96 103	lst coll tr 4s 1949 optA&O Rock Island Ark & Louisiana—	f 17	17 3/4	Tampa & Gulf Coast g 5s'53_A&O Tampa North 1st 5s '36 opt_J&J	$f_{f} \frac{4\frac{1}{4}}{40}$	
Gu tr ctfs g 3½s 1942J&D Gu tr ctfs g 3½s 1944J&D	995% 97	103½	lst guar 41/2s 1934M&S Rock Island-Frisco Term Ry	f 12½	14	Tampa Union Sta 5s 1940M&N Tampa Un Term 4-61/18 '53J&J	f 32	0.93
nnsylvania Company— 82-year secured 4s 1963F&A Gu tr ctfs g 4s 1952M&N Gu tr ctfs g 3 1/s 1942F&A Gu tr ctfs g 3 1/s 1942J&D & N Y Chal con bs 1939 A&O Cons mtge 4/ is 1939A&O cons mtge 4s 1939A&O nn Ohio & Detroit RR— Iat & ref 4 is 1977 ser AA&O	54 56 59		It M 41/5 1957	63 f 6	87/	Tampa Union Sta 38 1940 . MAR Tampa Union Sta 38 1940 . MAR Tayares & Gulf 5a A 1935	f 10	
nn Ohio & Detroit RR—	94½	96	48 stamped 1949J&J Rutland con 4 ½ 1941J&	$f 7\frac{1}{2}$ $f 6\frac{3}{4}$	14^{14}_{10}	Ist gold 4 %s 1939A&U Ist consol gold 5s 1944F&A	$\begin{array}{c c} 103\frac{7}{8} \\ 112 \\ 103\frac{1}{4} \end{array}$	11
lst & ref 4 ½s 1977 ser AA&O lst & ref 4 ½s series B 1981 nnsylvania RR—	103´*		St Clair Mad & St Louis Belt-	82	10	Terre Haute & Peor 5s 1942_M&S Texarkana & Ft Smith—	99	10
Con M 4s gold 1943M&N	106 1101/8	111	Alton Bridge 1st g 4s '51_J&J St Johns & L Cham 5s 1944_M&S St Joseph & Grand Island—	82 35	40	Ist M 5½8 1950 guarF&A Texas City Term 6s 1941_J&J '26 Texas & New Orl 5s 1943J&J	88½ 72	8
Con M 4s gold 1948 sterling stamped dollarM&N	110½ 115½	111	1st gold 4s 1947	1051/8	$107\frac{3}{4}$ 94			ε
Con M 41/28 gold 1960 F&A Gen g 41/28 1965	$115\frac{1}{2}$ 96 $\frac{7}{8}$ 102 $\frac{3}{4}$	$116 \\ 98\frac{1}{2}$	St Lawr & Auffoliu 58 1990-324 2d gold 68 1996-34&0 St Louis City see Pac of Mo St Louis Iron Mt & Sou- Riv & Gulf Divs 48 1933.M&N Certificates of deposite		8834	1 at gold 5s 2000 J&D 2d 5s Dec 1 2000 Ann Mar Gen & ref 5s 1977 ser D_{-} AcO Gen & ref 5s 1979 ser O_{-} AcO	11111/4	
Gen M 4 1/18 1981 ser D A&O	$ \begin{array}{r} 102\% \\ 94\% \\ $	103 94 ³ / ₄	St Louis Iron Mt & Sou- Riv & Gulf Divs 4s 1933_M&N	f 60	62	Gen & ref 5s 1977 ser BA&O Gen & ref 5s 1979 ser OA&O	86 86	
Deb 41/18 1970A&O	8414 8718	9412 8478 88	St L Peo & N W 5s 1948J&J	f 58 f 10	62 85 18	Gen & rei 38 1980 ser D J&D	00	1.8
Con M 45 gold 1948 sterling stamped dollar	8118 b 5.50	821/2 5.00%	St Louis-San Francisco Ry- Prior lien 4s 1950 series A. J&J Certificates of deposit	COMPANY AND A DESCRIPTION OF	$13 \\ 12\frac{1}{2}$	Equipment trusts— 5s series GG 1939M&N 4½s ser HH 1939-40M&S 4½s ser JJ 1939-42A&O 4½s ser J 1939-43F&A 4½s ser D 1939-43M&N 2¾s ser D 1939-52M&N Tox Pac-Mo Pac Term RR— let M & 5 Let 1964M&S	b 3.00	2.2
Gen equip 5s 1938-39 (yr) _A&O Eq tr 4 %s 1938-39 (yr) _A&O	$b 1.50 \\ b 1.50$	1.00% 1.00%	Prior lien 5s 1950 series B_J&J	f 1214	14% 12% 111%	4 1/25 ser A 1939-43F&A	b 3.25	2.5
Eq tr 4s series E 1939-1949_J&J Eq tr 2%s ser H '39-'52_M&N	$b 2.85 \\ b 2.85$	2.50%	Certificates of deposit Cons in 4 ½s 1978 ser AM&S Certificates of deposit stpd	$f 11 \\ f 10\frac{1}{5}$		4 ½ s ser C 1939-44J&D 2 ¾ s ser D 1939-52M&N	b 3.25 b 3.50	2.
or & East cons 4s 1940 A&O 2d cons inc 4s 1990 Apr 1 oria & Pekin Union Ry	f 49 f 7	54 7 ½	Eq 4 1/s 1939-'41 BB (yr)_F&A Equipment trust 48	91 90	95 93	Tex Pac-Mo Pac Term RR- lst M g 51/18 1964M&S	95	5
oria & Pekin Union Ry- lst g 51/18 1974 series AF&A	102	10334	St Louis Southwestern-	f 60 1/8	75	lst M g 51/s 1964M&S Toledo Canada Southern & Det lst 4s 1956J&J Toledo & Ohlo Central	86	
oria Ry Ter 4s 1937 gu op. J&J re Marquette Ry—	f 45	50	1st g 4s 1989	$f 35 \\ f 23\frac{1}{2}$	37 1/8 25 3/8	Toledo & Ohio Central- Ref & imp M 3 % s ser A '60 J&D St Mary's Div 1st 4s 1951F&A	86	1
oria Ky Ter 48 1937 gu op. J&J re Marquette Ry— lst g 5s July 1956 ser AJ&J lst g 4s July 1956 ser CJ&J lst 4½ 1980 ser C M&S Equipment trust 4½ Equipment trust 4½ Ridomen RR ext 3½ 1951. J&J rikomen RR ext 3½ 1951. J&J rika Balt Cent 4s 1951	$ \begin{array}{r} 70 \\ 64 \frac{1}{8} \\ 66 \end{array} $	72 65 ³ 4	Eg tr 546 1939 (s-a) M&8	b 5.50	$18 \\ 4.50\%$	Toledo Peoria & Western RR—	67	
Equipment trust 4 1/18	$b 3.75 \\ b 3.50$	$75 \\ 3.00\% \\ 2.75\%$	Equipment trust 5s Equip tr 41/ss 1939-1945J&J St Paul & Duluth	$b 5.50 \\ b 5.50$	$4.50\% \\ 4.50\%$	Toledo St Louis & Western-	81	
rkiomen RR ext 3 ½s 1951_J&J	93 92	98	Ist consol g 4s 1968J&D Mortgage 4s Dec 1 1996J&D	88 78	93	Toledo Peoria & Western RR- lst mige 4s ser B 1967	105	1
ila Balt & Washington- lst gold 4s 1943M&N	107 3	107 %	Ist consol g 4s 1968J&D Mortgage 4s Dec 1 1996J&D St Paul East Gr Tr 4/5s '47J&J St Paul & Kansas City Short Line	f 8¾	16	1 lst g gu 4s 1942 ser OM&S	104	
IIa Balt & Washington— Ist gold 4s 1943	$99\frac{1}{2}$ $106\frac{1}{2}$	10812	1st guar 4½s 1941F&A St Paul Minn & Manitoba—	f 8¾	北京の次に立	Ist gold 4s June 1 1946J&D Consol M 4 1/28 1966 ser A. F&A	95	
Gen M 41/18 1977 ser O J&J Gen 41/18 series D 1981 J&D	$106\frac{1}{2}$ $104\frac{1}{8}$ 104				991/2	Transylvania RR 1st 5s 1956_J&J Tulsa Un Dep 1st 4 4s '59_J&J	<u>9</u> 9	
ila & Chester Val 4s 1948. A&O ila Newton & N Y 3s 1942 A&O	92 90		1st & ref 5s 1972J&J Salt Lake City Union Depot	116	116½	Gen 4 1/2 1946	96	
lla & Reading RR—See "Readi ilippine Ry 1st 4s 1937J&J edmont & Northern— lst mtge 334s 1966J&O	f 15	15%	Pacific est 18t 48 1 1940	f	100 16	lst ry & land gr 4s g 1947J&J	1101/2	1
Ist mtge 3%s 1966J&O	85		 Isan Antonio & Aransas Pass— Ist guar g 4s 1943J&J San Fran & San Joaquin Val— Ist g 5s Oct 1 1940A&O San Fran Term 1st 4s 1950A&O Santa Fe Prescott & Phoenix— Ist g 5s 1942M&S Schuylkill & Leh 1st 4s 48.M&N Scioto Val & N E 1st 4s 1989M&N Schow A Ir Line Rx Co— 	611/8	65	Gind $\frac{2}{3}$ by 0	$104 \\ 113\frac{1}{2} \\ 94\frac{1}{8}$	
ts Bessemer & Lake Erle- Cons gold 5s 1947J&J ts Cin Chic & St Louis	1141/2	115½	1st g 5s Oct 1 1940A&O	106 34 89 1/8	<u>9</u>	34-year 3 ½s debs 1971A&O Eq tr 2%s ser E 1920_52	931/2 b 2.60	2.0
ts Oin Ohic & St Louis- Oon g gu 4/3s ser A 1940_A&O 1/4s series B 1942 A&O 1/4s series D 1942 A&O 1/4s series D 1945 M&N 3/4s series E 1949 F&A 4/5s series G 1957 A&O 4/5s series I 1960 F&A 1/5s series J 1964 F&A 1/5s series J 1964 A&O Gen M 5s 1975 ser B A&O Gen M 5s 1975 ser C J&J ts Shawmut & Northern J&C 0% receivers' ctfs 1927 F&A	1051/8 1061/8	106 108½	Santa Fe Prescott & Phoenix- 1st g 5s 1942M&S	107	1081/2	Eq 41/s Sept 15 '38-'39_M&S15 Union RR (Penn) 1st 5s '46_M&S	b 1.75 110	1.
is series D 1942M&N	106 103		Schuylkill & Leh 1st 4s '48_M&N Scioto Val & N E 1st 4s 1989M&N	114	101	Deb 6s 1946M&S Union Terminal Co (Dallas)—	1171/2	
A series F 1953	$105\frac{1}{2}$ 102 102		Seaboard Air Line Ry Co- 1st gold 4s 1950	f 12	131/2	Ist mtge 3% s 1967F&A United N J RR & Canal Co	98	1
A series H 1960F&A	$102 \\ 101 \\ 110\frac{1}{8}$	112	Ist gold 4s 1950	$\begin{array}{ccc} f & 11 \\ f & 3 \\ f & 6\frac{1}{8} \end{array}$	$ \begin{array}{c c} 15 \\ 3^{3/4} \\ 6^{7/8} \end{array} $	General gold 4s 1944M&S	114 $108\frac{5}{8}$	
4 1/28 series J 1963F&A 4 1/28 series J 1964M&N Gon M 5s 1070 ser AI&D	$110\frac{1}{18}$ 111 100	$113 \\ 113 \\ 101 \\ 101$	Let & come for 1045 com A M&S	1 8	1	lst 45 Sept 1 1948M&S 1st 41/2s Feb 1 1973F&A		
Gen M 5s 1975 ser B A&O Gen M 4 %s 1977 ser C J&J	$100 \frac{100}{100 \frac{1}{8}}$ $92 \frac{1}{8}$	$ 101 \\ 101 \\ 94 $	Certificates of deposit	f 71/8	83% 8 8	Utica Clin & Bing 5s 1939J&J	104 ½ 75	a.
ts Shawmut & Northern- 8% receivers' ctfs 1927F&A	9278 f 6	- 8	Receiver ctfs 2-3 ½s '45F&A Atlanta-Birmingham Div-	57	59	Cons g 4s 1955 series AF&A Series B 1957M&N Vera Cruz & Pacific RR	1041/2	-1
h & Shawmut 5s 1959J&D ts Shenango & Lake Erie-	f 15		5 Seab-All Florida Ry-	f 15	20 1/8	Vera Oruz & Pacific RR- 1st guar 4 %s assented-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
h & Shenango & Lake Erle— Ist gold 5s 1940	$\begin{array}{c}113\\113\end{array}$			f 4 f 3%	43% 41/2	lst guar 4 ½s assented— Cash war & scriprct No. 5 on Vermont Vall 1st 4 ½s 1940A&C	f 11/4 67	
ttsb Term RR & Coal- 1st g guar s f 5s 1942J&J	40		6s ser B ctfs of deposit Seaboard & Roanoke 5s 1931_J&J Seacoast RR prior lien 5s '48_A&O	$f \ 3\frac{7}{8}$ $f \ 42$ 75	46	Vicksburg Bridge Co- lst s f 4-6s 1968J&D	62	
tts & West Va Ry-	105		Snamokin Sunbury & Lewisb'g- 2d ext'd 5s 1945J&J	94	98	Vicksburg Bridge & Term Co- lst M s f 6s 1958M&S	f 80	
Lisb Jerm Ak & Coal- List g guar s f 5s 1942	52 50 52	641/2	Seacoast RR prior lien 5s '48. A&O Shamokhi Sunbury & Lewisb'g- 2d ext'd 5s 1945	94 75 f 14 38		Vermont Vall ist 4/s 1940 & C Vicksburg Bridge & J&T Vicksburg Bridge & Term Co lst M s f 6s 1968	f 23	
Eq tr 3 1/18 Apr 1 1939-1946	$b & 6.50 \\ b & 6.50 \\ b & 6.50 \\ \end{array}$	5.50%	1st M 4s July 2 1950J&J	38 40	45	Gen 5s May 1 1911M&N	80 75 80	
	0.50	0.50%	South & North Alabama-	f 17 108	19	Va & Southwest 5s 2003J&	80 75 56	1
		i ta a	Southern III & Mo Bridge Co- lst M g 4s 1951M&N South Indiana 1st g 4s 1951F&A	108 60		Virginian Ry- 1st lien & ref 3%s A 1966_M&: Eq tr 4%s 1939-1940 (yr)&	3 103 ¹ / ₄	1
는 가슴 만들 것 수많은 관련적인 방법에 있는 것은 것이 가지 않고 있어요. 200	A DESCRIPTION OF A DESC							1.

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

Description is not a first a light of a first a light a light of a first a light of a first a light of a	Bonds and Stocks	Bid	Ask	Stocks Par	Bid	Ask	d income and defaulted bonds th preceding the date of issue Stocks Par Mobile to Oble See Sembers Pr	Bid	Ask
Bit of the Type Type A. Weiker Start Bit of the Start <	old 5s 1939M&N f old 5s 1939F&A f mtge 6s series B 1939_J&J f	30	32	Canada Southern (guar)100 Canadian Pacific25 Caro Clinchfield & O (guar)100	75	47 1/8 7 1/8 80	Montgomery & Erie (guar)10 Morris & Essex (guar)50 Morris & Essex Exten (guar)_100	$ \begin{array}{c} 1 \frac{1}{2} \\ 37 \\ 38 \\ $	383
Die Article erf ist 2 / 1112 100 200	rtificates of depositf	<u>i</u> <u></u>	111/4		38 19 11	$\begin{array}{c} 41\\22\end{array}$	Nashua & Lowell (guar)100 Nashville & Decatur Original (guar L & N) 25	70 43	38 80 45 42
Bit & Spin fa 107 see 1	pment trust $5s_{}A\&O$: $4>_{4s} 1939-43$ (yr)A&O & Chic ext 1st g $5s'41_J&J f$ M Div 1st g $4s 1939_{}J&J f$	75 75 30 20	85 75	Chesapeake & Ohio common25 Preferred series A	31%	321/2	Unstamped (guar L & N)25 Nashv Chatt & St Louis100 Newark & Bloomfield (guar)50 New London Northern (gu)100	$\frac{13}{20}$	$42 \\ 15 \\ 10\bar{6}^-$
			91 34 33 78	Chestnut Hill (guar)50 Chicago Burl & Quincy100 Chica & Fast Illipois common_100	3 5/8		New Orleans Great Northern_100 New Orl Texas & Mexico100 New York Central RR*	$ \begin{array}{c} 1 \\ 6 \\ 1 \\ 19 \\ 1 \\ 3 \\ \end{array} $	2 111 195 18
Washingson Chrindl System 177 100 156 100 111 114 <td>f gen 4 1/2 1978 ser O_A&O</td> <td>$10 \\ 10 \frac{10}{2} \\ 10$</td> <td>$\begin{array}{c} 11 \\ 11 \\ 11 \\ 11 \\ 4 \end{array}$</td> <td></td> <td>4[%] 4[%] 1</td> <td>434 -15</td> <td>6% preferred series A100 N Y & Harlem com (gu) 50 10% non-cum pref (gu) 50 N Y Look & Wort (guu)</td> <td>109</td> <td>29 k 115 123 62</td>	f gen 4 1/2 1978 ser O_A&O	$10 \\ 10 \frac{10}{2} \\ 10$	$ \begin{array}{c} 11 \\ 11 \\ 11 \\ 11 \\ 4 \end{array} $		4 [%] 4 [%] 1	434 -15	6% preferred series A100 N Y & Harlem com (gu) 50 10% non-cum pref (gu) 50 N Y Look & Wort (guu)	109	29 k 115 123 62
Jebs An, Bok orp, 1921. J.	Ist ref g 31/s 2000_F&A gton Central Ry-	10 27 ½	50	5% non-cum preferred100	5,6	1 97	N WO CONV Preferred100	2 6 78	21/2 61/2 11/2
West Exchange Common Standinge & Grundinge &	s Mar I 1948Q-Mar gton Co Ry 1st g guar Jan 1954 opt 1924J&J Frankl Ry 1st 5s '39.J&J	39	43	Chicago & North Western100 7% non-cum preferred100 Chic R I & Pacific common100 7% preferred100	21/8	1% 47% 1 2%	Norfolk Southern	103 100	174 ³ 105
$ \begin{array}{c} \textbf{is} \textbf{is} \textbf{is} (\textbf{is} (10) \dots \textbf{is} (40) \dots is$	Cerm Co-34s 1945F&A old 4s 1945 guarF&A gton & VandemereF&A Vs 1947F&A	105			85 250	2 90 260	Northern Cent (guar Pa RR) 50 Northern Pacific Ry 100 Northern RR of N H (guar) 100 Northern RR of N J (guar) 100	$81\frac{1}{2}$ $12\frac{5}{8}$ $55\frac{1}{6}$	92 123 60 5
Weiter Decking Are 1002-AND S2 Else Area Classified & Maloning (200)		A. Cast	16. 1. 19.	Cincinnati Sandusky & Cleveland	70	72	Norwich & Worcester pf (gu)_100 Ogden Mine RR (gu Cn N J)_100	60 30	80 65 -3-
The July and July and July (July) 24 Control & Starl Market (July) 25 24 Control & Starl Market (July) 25 26 27 28 28 27 28 <t< td=""><td>n Maryland 4s 1952_A&O ref 5 1/s 1977 ser A_J&J pment trust 4 1/sb</td><td>87 3.25</td><td>$\frac{88}{2.50\%}$</td><td>Cleve Cinc Chicago & St Louis100</td><td>22 130</td><td>- N</td><td>Ontario & Quebec (guar) 100</td><td>95 38 20</td><td>100 43</td></t<>	n Maryland 4s 1952_A&O ref 5 1/s 1977 ser A_J&J pment trust 4 1/sb	87 3.25	$\frac{88}{2.50\%}$	Cleve Cinc Chicago & St Louis100	22 130	- N	Ontario & Quebec (guar) 100	95 38 20	100 43
Bautoment Fund Sammer S. Colo 4.50 gr 7.8 at non-cum preferred100 7.7 bt 7.8 bt <th7.8 bt<="" th=""> 7.8 bt <th7.8 bt<="" th=""></th7.8></th7.8>	1 5s 1946 series AM&Sf	103 1/4 20 1/8	103 ½ 24	5% non-cum pref (gu)100 Cleve & Pitts (gu Pa RR) 7%-50 Special guar 4%50 Colorado & Southern100	$\begin{array}{c} 69\\ 41\\ 7\end{array}$	816	Perigewasset Valley (guar) 100	$\begin{array}{c} 20\\2\\30\end{array}$	30 40
Weissen Frosknak af 20 State Processen (2010) State Processen (2010) <thstate (2010)<="" processen="" th=""> State Processen (2010)<!--</td--><td>Dment trust 58</td><td>$\begin{array}{c} 6.00 \\ 6.00 \\ 91 \end{array}$</td><td>$4.50\% \\ 4.50\%$</td><td>4% 2d non-cum preferred_100</td><td>$\begin{array}{c} 7\\100\\25\end{array}$</td><td>978 35</td><td>Pennroad Corp v t c 1</td><td>$\begin{array}{c} 2 \\ 101 \\ 4\frac{1}{8} \end{array}$</td><td>211 21 106 61</td></thstate>	Dment trust 58	$\begin{array}{c} 6.00 \\ 6.00 \\ 91 \end{array}$	$4.50\% \\ 4.50\%$	4% 2d non-cum preferred_100	$\begin{array}{c} 7\\100\\25\end{array}$	978 35	Pennroad Corp v t c 1	$ \begin{array}{c} 2 \\ 101 \\ 4\frac{1}{8} \end{array} $	211 21 106 61
Willing Link R. W. Watter F.M. Observe & Hound Jr. (sub 7. 1.1.) The Jos 1900 The	n Ry of Ala 41/28 1945. ng & Lake Erie RR—	80	 104	Conn & Passumpsic pref (gu)_100 Consol Rys of Cuba 6% pref_100 Cuba RR 6% non-cum pref_100		5 9 33	Pere Marquette Ry com100 5% preferred100 5% prior preferred100 Peterborough (guar):	29 1/4 35 1/4	$ \begin{array}{r} 161 \\ 321 \\ 39 \\ 21 \end{array} $
$ \begin{array}{c} 10 \text{ min} frame a constant -100 \text{ min} constant constant constant -100 \text{ min} constant constant constant -100 \text{ min} constant constant -100 \text{ min} constant constant -100 \text{ min} constant constant constant -100 \text{ min} constant constant constant -100 \text{ min} constant constant constant constant -100 \text{ min} constant constant constant constant -100 \text{ min} constant constant constant constant constant constant constant -100 \text{ min} constant con$	onsol gold 4s 1949	103		Preferred (guar)50 Delaware & Bound Br (guar)_100 Delaware & Hudson Co100	130 16½	140	Piedmont & Northern	$\begin{array}{c} 250\\ 34 \end{array}$	120 36 40
Her and to Add Shing 574 674	s extended 1948J&J	25	19 18 28	Delaware (guar Penn)25 Denv & Rio Gr West 6% pref_100 Detroit Hills & S W (guar)100	$35\\1\frac{1}{1}$	$\frac{2}{45}$	Preferred (guar) 50	76 91 138	80 115 158
1 6 9 9 9 113 13 6% 9 13	Barre & Scranton Ry-	5 1/8	6¼	[Detroit Manufacturers (guar) 100]	$\begin{array}{c} 6\\35\\30\end{array}$	$\begin{array}{c}10\\45\\\end{array}$	Pittsburgh & West Virginia	$52\frac{34}{12\frac{1}{2}}$	553 134
Wilminston & Nor 4/3e 77. J&D 99	atte Val Southern Ry-	11½	13	6% non-cum preferred100 East Mahanov (guar)	37 ¹ /8 58		Pittsfield & No Adams (guar)_100 Portland & Ogdensburg (guar)100 Prov & Worcester (guar)100	38 19	$ \begin{array}{r} 43 \\ 22 \\ 47 \end{array} $
$ \begin{array}{c} 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 $	bid 45 1947	96 102	80 	Elmira & W'msport (guar) 50 Preferred (guar) 50 Erie		CF I	t4% Ill Cent stk ctf 1952_1000 Reading Co50 4% non-cum 1st pref50	6½ 17 24%	$71 \\ 171 \\ 26 \\ 22$
$\begin{array}{c} \begin{tabular}{lllllllllllllllllllllllllllllllllll$	n-Salem Southbound bld guar 4s 1960J&J n-Salem Term 5s '66_A&O sin Central By	112		4% non-cum 2d preferred_100 Erie & Kalamazoo (guar) 50 Erie & Pitts (guar Pa RR) 50 European & North Am (guar) 100	$\begin{array}{c} 40\\60\\82\end{array}$	50 65 88	4% non-cum 2d pref 50 Rensselaer & Saratoga (guar)_100 Rich Fred & Potom—com100 Dividend obligations 100	65	22 623 75
Control of the second	en g 4s 1949J&J f tificates of depositf ref 4s 1959A&O f t Dul Div 4s 1936M&N f	734		Fort St Union Depot (guar)100	$\begin{array}{c} 52 \\ 40 \end{array}$	57	7% guaranteed 100 Roch & Genesee Val RR (gu) 100	180 40	 48 35
The first of the control of the contr	hfield & S'eastern div 4s	6	1.4.4	Ist preferred 100	$\begin{array}{c}1\\10\\3\end{array}$	$\begin{array}{c}3\\14\\6\\4\end{array}$	Rutland 7% preferred100 Rutland & Whitehall (guar)100 St Joseph South Bend & Sou-	$35^{15/8}$	21 40 19
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	a Coll 4 14s 1943J&J f s Ry see "P U" bonds te Valis f g 5s 1936J&J f	149 10 10	the state and the	Great Northern Ry-	133% 22	13 1/8 22 1/2	Preferred (guar)100 St Louis Bridge 1st pref (gu)100 2d preferred (guar)100	$ \begin{array}{c} 36 \\ 117 \\ 56 \end{array} $	$\begin{array}{r}40\\122\\60\end{array}$
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	t Southern com		53	Green Bay & Western100 Greene (guar D L & W)100 Gulf Mobile & Northern com_100 6% preferred100	45 4 ¹ / ₂ 18 ¹ / ₆			234 3 734	11 3 63
$ \begin{array}{lleghany Corp continuon$	a & Vicksburg (gu)100 & Susquehanna (gu)100	$\begin{bmatrix} 64\\102\\35 \end{bmatrix}$	$\begin{smallmatrix} 68\\108\\40 \end{smallmatrix}$	Hartford & Conn Western100 Hudson & Manhattan100 5% non-cum preferred100 Illinois Central100	$2\frac{5}{8}$ $8\frac{12}{12}$ $12\frac{14}{4}$	1216	4-2% non-cum preferred 100	33 $2\frac{5}{8}$ $2\frac{1}{8}$	85 36 3
$ \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c}$	ny Corp common* pref (with \$30 warr)_100 pref (without warr)_100 pref (with \$40 warr)_100	13	1214	Stk tr ctfs—See RR Securs Co	35			60 20 18¾	24
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	prior conv pref* ny & West (6% guar)_100 n & Eastern Bridge100 Toneka & Santa Fe 100	$ \begin{array}{c} 12\frac{1}{2} \\ 43 \\ 42 \end{array} $	1512 47 3612	5% preferred 100 Jollet & Chicago (guar) 100 Kal Allegan & Gr Kap (gu) 100	$\begin{array}{c} 46\\110\\50\end{array}$		5% non-cum preferred100 Mob & Ohio stk tr ctfs (gu) 100 Southwestern of Ga (guar)100	$ \begin{array}{c} 18 \\ 31 \\ 35 \end{array} $	13^{3} 18^{5} 54^{1} 42 70
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	on-cum pref100 Birm & Coast pf (gu) _100 Char A)r L (guar) _100	53	55 70 110	Kansas City Southern	$ \begin{array}{c} 10 \frac{1}{2} \\ 20 \\ 48 \end{array} $	$ \begin{array}{c} 11 \\ 23 \\ 52 \end{array} $	Sussex (guar D L & W)50 Syracuse Bing & N Y (gu)100 Tennessee Oentral*	140 5	$10 \\ 150 \\ 7$
4% non-cum pref100 11 111/2 111/			$\begin{array}{c} 27\\23\\40\end{array}$	Lehigh Valley50 Preferred50 Lexington Union Station	6½ 15	65%	Preferred	22 90 40	$ \begin{array}{r} 87 \\ 231 \\ 100 \\ 45 \end{array} $
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $		9¼ 11	$ \begin{array}{c} 10 \\ 60 \\ 9^{3} \\ 11^{1} \\ 8 \end{array} $	Preferred (guar)100 Little Miami original guar50 Neer gu r betterwert stk. 50 Lit schuyl Nay RR & Cool(gu) 50	90 41	95 45 40	Tunnel RR of St Louis (guar) 100 Union Pacific—Common 100 4% non-cum preferred 100 United NJ RR & Canal (gu) 100	82 78	$121 \\ 83 \\ 80 \\ 222$
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	& Aroostook com	$ \begin{array}{r} 34 \frac{1}{4} \\ 94 \frac{1}{2} \\ 29 \end{array} $	36 981⁄2 32	Louisville Henderson & St Louis- Preferred (guar)	70 65			12 40	55 50
1st pref 8% class B100 2 Massawippi Valley (guar)100 65 75 Wabash Ry100 134 1st pref 7% class C100 2 Michigan Central (guar)100 600 800 5% non-cum preferred A100 34	& Alb (guar N Y O)100 & Maine common100	3 3/4	78¼ 86 4	Lykens Valley RR & Coal (gu) 20 Mahoning (bai RR 50 Pref (guar N Y Central) 50 Maina (contral) 50	$\begin{array}{c}14\\340\\44\end{array}$		Vermont & Mass (guar)100 Vicksb Shrevep & Pac (guar).100 5% non-cum pref (guar)100	71	75 86 80
1st pref 4½% class D = -100 2 1st pref 4½% class E = 100 6% non-cum preferred = -100 1 7% prior preferred = -100 1 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 11½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 111½ 1111 111½ 1111 1111	pref 5% class A100 pref 8% class B100 pref 7% class O100	21/2 2 2		Massawippi Valley (guar) 100 Michigan Central (guar) 100	$\begin{array}{c}15\\65\end{array}$	75 800	6% cum preferred100 Wabash Ry100 5% non-cum preferred A100	137 11138 134 358	$ \frac{142}{113} \overline{47} $
Stamped- Common 100 334 4 Minneapolis St P & S S M 100 14 12 Western Maryland Ry com 100 34	pref 10% class D100 pref 41% class E100 on-cum preferred100 rior preferred100	-ī	 1134	Middland Valley common	33	8 38 35	o% non-cum conv pref B_100 Ware River (guar)100 Warren N J (guar D L & W)_ 50 West Jersey & Seashore (gu)_ 50	30 50	3 58 52
$\begin{array}{c} 100 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1 \\ 1$	nmon 100 pref 5% class A 100 pref 8% class B 100	334	4 4 1/2 4 3/	Minneapolis St P & S S M100 7% non-cum preferred100 4% leased line ctfs100 Mississippi Central	14 78 34 214		Western Maryland Ry com100 lst preferred100 4% non-cum 2d pref100 Western Pacific RR Corp100	31/2 50 61/2	60 7 1
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	pref 7 % class 0100 pref 10 % class D100 pref 4 % % class E100	41/2	378	Mo-Kan-Texas RR com* 7% preferred series A100 Missouri Pacific com100	234 958 114	10	Wheeling & Lake Erie Ry 100	40 50	2 75 80

• No par value s Ex-dividend. ut dollar f This in pe b Ba unt.

18

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	1 Donds	Par	Bid	Ask	Stocks and Bonds Par	Bid	Ask	Stocks and Bonds Par	Bid Per	Ask share
ministered Fund	1 2d inc	****	Per 12.61	share 13.42	dquitable Invest Tr (Mass)5	Per 27.97	29.76	Normandie Nat Sec pref North American Bond Trust Ctfa North Amer Invest Corp com.100 Collateral 4s 1951J&D 6% preferred100 532% preferred100 North American Trust Shares- 1953	52 %	3/14/ 0
ministered Fund filiated Fund con Sec conv deb 5s	1944-47	-1.25 J&J	$3.96 \\ 97 \\ 1\frac{1}{2}$	4.38 $\bar{1}\bar{3}\bar{4}$	Souity Corp common10c \$3 conv preferred1	2834	31 34	North Amer Invest Corp com_100 Collateral 48 1951J&D	6½ 90	8 91
Convertible pref	erred	*		18 3/8	fidelity Fund, Inc	19.39 181/8	20.88	6% preferred100 51/2% preferred100	33 33	43 40
Warrants ired Invest Tru Deb 4 1/2s with c	st (Mass)	87	47	50	Fiscal Fund, Inc.— Bank stock series 10c		2.71	North American Trust Shares-	2.21	
red investment	om she 19	68	49	52	Bank stock series10c Insurance stock series10c Fixed Trust Shares series A10	$\begin{array}{r} 2.42\\ 9.34\end{array}$	2.80	1953 1955 1955 1955 1955 1955 1955 1955	2.70 2.66	
lab 4 258 with C lance in vestmer led Int Investing 3 convertible pr ler British & Co 6 preferred	at com	m*	k 15/8	Feh^2 7	Series B. 20	$7.40 \\ 7.10$	7.70	19581 Northwest Bancorporation*	$2.35 \\ 7 \\ 96$	7
3 convertible pr	referred	*	$k 8\frac{1}{8}$	Tular 951	1st coll tr conv 6s A 1949. J&D	50		Deb 6½s w w 1944M&N	103	105
6 preferred		F&A	21 93 ½	95	Foundation Trust Shares ser A1 Fourth National Investors-	4.05	4.35	Oils & Industries com	6 ⁷²	7
er Business Sh	ares	new	3.50	3.86 7		$\frac{30}{29}$	$30\frac{1}{2}$ $29\frac{1}{2}$	Oklahoma Southern Trust	6 ⁷² 314	73
lass B		10c	2014	24 5/8	Common with warrants	17.32	18.73	Debenture 41/s Feb 1 1947	82 82	
5.50 prior pref. per Cities Pr &	Lt cl A	25	66 20	70 29	Class A2 Class B*	$\begin{array}{c} 4.93 \\ 4.44 \end{array}$	5.63	Old Colony Trust Assoc*	131/2	14
lass A opt div	ser w w.	25	20 21/4	28 23/4	prototion in massessesses	1009/	9812	Deb 5s April 1 1948	65 13	15
ionion & Conti	nontel (lo	rn I		13	Deb 5s Feb 1 1952 without warr General Capital Corp	103% 31.09	33.43	Pacific Investing Deb 5s 1948 J&J	93 26	28
oll tr s f 5s 195	ser A	_ J &J	5 98	10	General Investment Corp1	45 132	75	Pacific Southern Invest prof* Class A*	7_1	8
s series B 1958 erican General	Corp	M&N 10c	98 514	28	General Investors Trust	4.87	5.30	Phoenix Sec Corp*	358 2038	3 23
2 preferred		1	$26\frac{1}{28}$ 28 31	32 35	Gen I Realty & Utilities comi \$6 pref (with warrants)*	$1\frac{1}{22}\frac{1}{2}\frac{3}{2}$	24	Pittsburgb United Corp25		
3 preferred	uities Ins.	1	57c 19½	65c 211/4	Deb 5s Feb 1 1952 without warr General Investment Corp & preferred Warrants General Investors Trust Gen'I Realty & Utilities com & pref (with warrants) Pref allot ctf 25% lst pref Gleneagles Invest 5s June 15 1944 Great Brit & Canada Invest	13 f 60	17	Pacific Southern Invest pref* Class A* Class B* Phoenix Sec Corp* \$3 conv pref class A10 Pittsburgb United Corp25 7 % conv prefered100 Plymouth Fund Inc100 Prudential Investors \$0 preferred. Pub Util Investing 5s 1948.A&O Pub Util Sec 7% preferred*	46c 7 86	52 7
erex Holding (ks Corp		4½ 24		Great Brit & Canada Invest-	6816	01	\$6 preferred Pub Util Investing 5s 1948 A&O	86 97	92
% preferred	(111)	25	k 27 1/4 k 29		Greenland Trust	681/2 23/4	334	Pub Util Sec 7% preferred* Putnam (Geo) Fund	14.45	15.
% preferred	nent Co		31 82	34 90	Agricultural Shares	1.15 94c	$1.26 \\ 1.03$	Pub Util Sec 7% preferred* Putnam (Geo) Fund* Quarterly Income Shares10c 5% deb series A 1942MXN Pallway & Licht Scourities com	10.85 98	11.102
% preferred w	-warr		82 81 90 ³ /4	84 97 1/4	Aviation shares	1.20	1.31	Railway & Light Securities com.* Conv coll 4 1/4 s ser "11" '55 A&O	101/2	 T-1
er Elec Sec par er Elec Sec par erican Europea 'oll tr s f 5 195 s series B 1958 greferred 3 preferred er General Equ erex Holding (er Investment % preferred % preferred % preferred and octates Investo % preferred and octates Investo % preferred and Sociated Stand. antic Secur 4 % as Corporation % preferred	Oil Shs	A&0	$5\frac{5}{4}$ f 14	61/2	Great Brit & Canada Invest- ment Corp 4 / 58 1959. A&O Greenland Trust5 Group Securities, Inc Agricultural Shares Automobile Shares Building Shares Chemical Shares Food Shares Investing shares	1.44 1.27 84c	1.38 92c	Rallway & Light Securities com * Conv coll 4 /s ser "11" 55 A&O Railway & Util Invest A1 3 1/3 % preferred* Reliance Internat Corp com A 10c	6 ¹ /4	July
as Corporation	common_	5	83% 40	40	Netwing shares Merchandising Shares Mining Shares Petroleum Shares Railroad Equipment Shares	82c 1.08				 īō
% preferred	S_	1	$\frac{1}{4}$	11/8	Mining Shares	$1.32 \\ 1.13$	$1.44 \\ 1.23$	Republic Investors Fund	10 32c	35
				7.65	Railroad Equipment Shares	81c 1.17	89c 1.28	Reynolds Invest 5s 1948A&O Common stock1	55 20 ¹ 4	57 35
Diass A new nkers Securities 3% preferred sic industry 3% ne kidge Corp of 3 conv preferr ston Fund Inc ston Personal I tich Two Inv	s Corp con	m50	4 15	20	Steel Shares. Tobacco Shares. Guardian Investors com	1.03 $\frac{1}{4}$ $4\frac{1}{2}$	1.13	S6 preferred Royalties Management A1	40c	60
sic Industry Sh	ommon	<u>10</u>	3.44	1 134	\$6 1st preferred \$3 2nd preferred		51/2	Pomeroy Inc common10c	$ \begin{array}{r} 1 \frac{34}{12} \\ 12 \frac{12}{2} \end{array} $	2
3 conv preferr	ed	100	40 ½ 15.9:	41 4	\$7 preferred Debenture 5s series A1948	40 40	42 42	Seaboard Commercial	3312	35
ston Personal I	Prop Trust	**	11 % 29c	12 44c	Huron Holding Corp	60c 4 1/8	1.00	Second Carey Trust Second Nat Inv Corp Com1	31/8 48	349
itish Type Invo oad St. Invest llock Fund Ltd nadian Interna	Co Inc	5 1	24.86 14%	26.59 15 ⁵ /8	Hydro Files Sec com. Hydro Files Sec com. Illuminating & Power Securities- Ist preferred. Independence Trus Shares Institutional Securities Ltd. Book Group Shares	92	95	Representative Trust Shares10 Republic Investors Fund25c Reynolds Investors Fund25c Reynolds Investors Fund25c Reynolds Investors Fund25c Royalties Management A1 Schoelkopf Hutton and Pomeroy Inc common10c Seaboard Commercial10 Second Carey Trust	95	100
nadian Interna	t Inv Tru	_A&O	90	93	Incorporated Investors	17.66	0	Ganualtica Cours Coursel com	1 1/0	2
nadian Invest.	Fund. Li ap Invest	Ltd1	3.90 f 76	4.20	Institutional Securities Ltd— Bank Group shares Insurance Group Shares	1.08	1.19	\$6 preferred Selected Amer Shares Inc	9.42 4.18	10
55 series A 1959. nadian luvest. nadian Pow & F Deb 55 series A pital Administr	1958 ration cl A	F&A	1 '8 ₇	834	Insul Utility Invest	1.33	1.4/	Selected Industries com	$1 \\ 74\frac{1}{2}$	77
\$3 cum pref ser	ies A	10	361	40 72	Deb g 6s 1940 B with war_J&	$ \begin{array}{c} f & 3\frac{1}{2} \\ f & 6\frac{3}{4} \\ & \frac{1}{4} \\ & 4\frac{7}{2} \end{array} $	7	Convertible stock5	9 75	77
ent-Illinois Secu	urities Co	rp1	1	1 11/4	Insurance of our parts of the p		51/8	Shawmut Association	9¾	10
\$1.50 conv pref	9 4-6s '57	A&0	00	00	Interstate Equity common	20.		Snawmut Association 4 ½s Mar 1 1942	65 70	.78
Class B	of Class A	****	21	5	Investment Bond & Share-	50		Solvay Amer Corp 5½% prf-100 Sovereign Invest. Inc., com-10c	112 % 71c	114
7% preferred			13 64		I Investment Co of Amer 10	11/1/	2.90	Am dep rcts ord regf1	1/8 1/4	16
Conv pref serie	s of 1929		53	61/2	Investors Fund of America Investors Fund of AmerSeries O Investors Royalty	10.80	11.53	Am deprets of deparer1 Spencer Trask Fund Inc* Standard Amer Trust Shares1 Standard Investing Corp com* \$5.50 preferred w w	15.43	1 2
entury Shares-T	Frust	;	22.7	$ \begin{array}{c} 24.49 \\ 4 \\ 23/8 \end{array} $	Investors rund of Americano Carles O Investors Royalty2 Preferred2 Keystone Custodian Fund—2	5 22	25	Standard Amer Trust Snares	5/0	1
Convertible pro	eferred		1810	33 ³ 4 1850	Series B-1 Series B-2	25.8	2 24.57	Deb 51/18 1939F&A 15	77 1/4 50c	84
Preferred	0	100	129	131	Series B-3 Series K-1	14.4	$ \begin{array}{cccc} 4 & 15.92 \\ 3 & 16.03 \\ 10.03 \\ \end{array} $	State St Investment Corp	761/2	80
eve Securities	4-6s to 194 lit commo	13_J&J n10	43	481/2	Series K-2	$ \begin{array}{c} 14.6 \\ 11.2 \\ 14.5 \end{array} $	$ \begin{array}{c cccccccccccccccccccccccccccccccccc$	\$4 cum 2d preferred*	$32^{10}_{3.17}$	5
414% conv pro 314% debentur	eferred res 1951	100	1023 1013	101 8 101 1021	Larkins Warr Trust	5.1 0 1	$ \begin{bmatrix} 8 \\ 4 \end{bmatrix} \begin{bmatrix} 5.80 \\ 2 \end{bmatrix} $	Class AA	$2.15 \\ 3.31$	
2%% debentu ommercial Inve	est Trust_	J&D			Lawyers Mtge Inv (Boston)- 1st 5 ½s series B 1940M&	Sf 10	20	Class BB	$2.15 \\ 5.86$	-
S4.25 conv prei Debenture 3 ½	s 1951	J&.	* 1061 1043		S f coll 4 1/2 s series A 1942_A&	92 5 57		Class D3	5.86 10.01	10
int Invest Corr Intral Nat Cor Class B Onr preferred Conv preferred Conv preferred Convertible pre- Intury Shares-J licago Corporat Convertible pre- Intury Shares-J licago Corporat Convertible pre- Intury Shares-J licago Corporat Preferred Status Investing Co- leve Securities bommercial Inve \$4.25 conv prei Status Commonwealth & Preferred	Securs con	mon_]	$ \begin{array}{c} 3.5 \\ 14 \\ 234 \end{array} $		Keystone Oustodian Fund- Series B-1	c 5.6	4 6.1	Super Corp of Amer class A 1 Class B	26 3/8 4 1/2	2
Preferred onsolidated Inv ontinental Secu 5% preferred Debenture 5s ontinental Sha 6% preferred or p Secure 5%	vest Trust	com.	23 29 k 3	2 31 4 Mar. 8	Mutual Investment Trust	1 21.1 0 11.6 • 16	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	6% cum preferred	861/2	8
5% preferred.	May 1 10	12-10	$\int_{f}^{h} \frac{1}{22}$	25	- 5% preferred ser A w W10	* 16 86 * 451	50	5s conv deb 1953J&J Trusteed Amer Bank Shares B 25c	108½ 590	
ontinental Sha	res com	10		8 10c 8 85/	National Investors	$ \begin{array}{c cccc} & 451 \\ & 1 & 2.2 \\ & 1 & 5.6 \\ \end{array} $		5 Trusteed Industry Shares25c 6 Trustee N Y Bank Shares50c	97c 1.15	
orp Securs 5%	tfs 1935.	_M&	$f 4 \\ 2.3 \\ 2.2$		conv pref stamped	* 1	11	Trustee Stand Invest ser C1 Class D1 Trustee Standard Oil shares A1 Series B	2.40) -
or portate Ir and	onur og ord		9 9	7	Nat Trust Shares Remodified			Series B	6.36 x5.93	3 -
AA Accumulative AA (modified) ACO (modified) ACO (modified) Forster 8% preferred_ rum & Forster 7% cum prefer rumulative True	d)		2.7	3	New England Fund	i 1.3 13.1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Intustee Standard Oli snares A	41 4	4
rum & Forster 8% preferred	Inc com	10	$ \begin{array}{c} 23 \\ 115 \\ 115 \end{array} $	25	New York Investors common		1 1	Conv deb 5s 1946	98 2	
rum & Forster 1 7% cum prefer	Insursh B.	10	$ \begin{array}{c} 30 \\ 110 \end{array} $	32	Ist preferred10 2d preferred10 New York Stocks, Inc.—	0	-	United N Y Bank Shares C3 United N Y Trust Shares ser F	1 35c	6
eposited Bank	Shs N Y s	er A.	1 1.4		Agricultural	8.5 7.7 7.6	4 9.2 7 8.4	1 U S Elec Light & Pow tr ctf A	13 5/ x1.75	1
Series B	Sha. ser	A	1 0.0	⁰⁸ ⁷⁶	Building supplies	- 7.6	7 8.7	2 Voting shares	91c	A Sta
O shares	tee Share		1 3.7	10	Electrical equipment	- 8.0	5 10.2	2 \$6 1st preferred	80	
D shares		2.5	0 5. c 1.	28 1.4	Matala	8.4 8.8 9.6	2 9.1 1 9.5	7 0 S & Foreign Securities com- 2 \$6 1st preferred 10. S. & International Sec 3 1st pref with warrants 11 Utility Equities Corp. 12 Conv. preferred		1 6
O shares D shares Dividend Shares Domestic & Ford as Util Invest D	eign in 5 34 Deb 5s 1954	M&81	f 15 f 25	1	- Railroad equipment	- 7.4	9 8.1	1 Conv preferred	44	1 4
Fund A-1				10 18.6		N 92	6 021	Convertible preferred	11 13.2	8 0 1
Conomic Inv Ti lec Shareholdin \$6 conv pref w	ige Corp c	om	1 4	14 23	2 Class B common Class A preferred	5 6 00,k 80	8 6	1 Conv preferred 0 Utility & Industrial Corp 0 Utility & Industrial Corp 0 Utility & Industrial Corp 0 Ventility of Fund. Western Reserve Investing 1 1 Deb 5½s 1944	101	1
TO COLLA DLEI M	TTRM HALL		1 14		Ulass A prototioussessi	00 00	Jung	Wisconsin Bankshares	45	8

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

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

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
riatic Electric Co (Italy)— Extls f 7s 1952	991ž	70 99 %	Atlanta Nor Ry—See Ga Ry & El Atlanta Wat El & Pr 5s 1943 J&J Atl Beach Bridge 6 ½s 1942F&A	104 ¼ 101		California-Oregon Power- Deb gold 5½s 1942A&O Ist mtge 4s 1966A&O	96 93	99 94
abama Power 1st 5s 1946. M&S 1st & ref 5s 1951. J&J	9912 9158	99 <i>1</i> /8 93	Atlantic City Electric- Gen mtge 3 1/s 1964J&J Atlantic City Gas 5s 1960J&J	1.55	100 34		103 ½ 99 ¾	104 100
lst & ref 5s 1956M&N lst & ref 41/s 1967J&D lst & ref 5s 1968 M&S	$91 \\ 82 \\ 88\frac{1}{2}$	995/	let lion & rof 5g (95/d)	100 1/8 76 1/4 67 1/2		Calumet G & E 5½s B 1960_J&J Calumet & South Chicago Ry-	103 1/2	
abama Power lat 5s 1946. M&S 1st & ref 5s 1951J&J 1st & ref 5s 1956M&N 1st & ref 4½s 1967J&D 1st & ref 5s 1968M&S abama Water Service (^O	97 34	9834	Atlantic City Severage— Ist s f 6s ser A 1956J&D Atlantic Co Wat 5s '58 ser A M&S Augusta Ry & El 1st 5s 1940 J&D	$106 \\ 102 \\ 102$		Calif Water & Telephone- lat mtge 5s 1965	f 50 103	53 105
legheny Gas Corp 6½s ctfs 43 liance Power 1st 6s 1952. M&S toons & Logan Val Elec By-	f 10 f 84		Augusta Ry & El let 58 1940 3&D Aurora Elgin & Chicago Elec Ry Ist 58 1941 Avalon Telep Ltd 4 1/8 '58 - A&O	103 10	12	Camden & Sub Ry-See P S Corp Canada Nor Pow coll 5s 53 M&N	10414	104
lst coll 4s Jan 1 1954J&J narillo Gas 6s	70	74	Avalon Telep Ltd 4 1/18 '58. A&O Baltimore County Water & Elec	100		Canadian L & P 5s 49 op 14 J& Canadian Rail & Harbor- Term 6 ½ 1951	$\frac{104\frac{1}{2}}{62}$	i pi st Charta
narillo Gas 6s. 1939 ner Commonwealths Power- Deb g 6s 1952 ser A. F&A Deb g 5½s 1953 M&N Conv deb 6s 1940. M&S n Community Power-	f 14	1/2	Battimore County water & Elec 1st 5s 1946	106 f 17½	18	Canadian Utilities Ltd— 1st mtge 5s ser A 1955M&S	and the second second second	86
		12	Deb 5s series A 1975J&J Deb 5s series B 1975J&J	f 2014 80		Canadian Othites Ltd— Ist mige 5s ser A 1955M&S Canadian West Telep 5½s '56J&J Cape & Vine'd El 4 A '65J&J Capital Traction (Wash, D C)— Ist g 55 June 1, 1947J&D Carolina P & L 1st 5s 1956A&O Codon Rap Mfr & 55 '5' J&J	$\begin{array}{c} 98\\102 \end{array}$	100 103
5 1/15 Certificates of deposit 1953 ner Elec Pow deb 6s '57 M&S15 ner & Foreign Power Co-	$f_{f} = 15$	ī7	Bangor Gas Light 58 1941A&O Bangor Hydro ElectricJ&J	90 109 ¼	92	Ist g 5s June 1, 1947J&D Carolina P & L 1st 5s 1956A&O	65 93 ¾	71 97
Deb g 5s 2030 ner & Foreign Power Co- Deb g 5s 2030 ner Fuel & Pow 7s 1934 J&J ner G & E deb 5s 2028M&N n Gas & Pow deb 3-5s 53.F&A Round deb 2 60 2.052	$f \frac{60\frac{1}{4}}{11\frac{1}{2}}$	13	Ist mtge 34s 1966J&J Barstow (W 8) deb 6s 1942A&O Baton Rouge Liectric Co	80 105	83	Cedar Rap Mfg & P 5s /53J_&J Cent Ark Pub Serv Corp— lst & coll tr 5s 1948 ser AF&A Central Elec of N J 5s 1940J&J Cent El & Tel lst 5s scr A '55 J&J Cent El & Tel lst 5s scr A '55 J&J	114 1/8 84 1/2	114
aer G & E deb 5s 2028M&N a Gas & Pow deb 3-5s '53.F&A Secured deb 3.60-6s 1953J&D	$108\frac{1}{8}$ 43 $45\frac{1}{6}$	$\begin{array}{c}109\\45\\47\end{array}$	lst mtge 5½s 1954J&D lst M 5s 1959 ser BF&A Bear Mt Hud Riv Bdge Co—	105	105 1/2	Central Elec of N J 5s 1940. J&J Cent El & Tel 1st 5s scr A '55 J&J	$\begin{array}{c} 105 \\ 100 \end{array}$	10
becured del 3 00-06 1933	45 1/2 88 1/2 54 1/2	89 1/2 55 1/2	Bear Mt Hud Riv Bdge CoA&O S f income 8s 1953A&O Bear Val Mut Water 5s 1951.J&J Beauharnois Power CorpColl trust s f 5s 1973A&O Beaver Valley Trac 5s 1950.A&O Beaver Valley Water 5s '60.M&N Beil Telephone of Canàda	$f \begin{array}{c} 103 \\ 48 \end{array}$	10472	Central Gas & Elec 6s 1946.M&8 First lien coll tr 51/2s '46.J&D Central German Pow 6s '34.J&D	$75\frac{1}{2}$ f 25	70
Debenture 4 ½ s 1963A&O ner States Public Serv-	41 f 78	45	Bear Val Mut Water 5s 1951_J&J Beauharnois Power Corp Coll trust a 5 5s 1973	f 96¼	9714	Cent Hud Gas & Elec Corp- 1st & ref 5s 1941	110	
Deb 65 1938	f 8½		Beaver Valley Trac 5s 1950_A&O Beaver Valley Water 5s 60_M&N	f 3 100	10	Cent Hud Gas & Elec Corp- lat & ref 5a 1941	109½ 101	 101
Deb 5 ½ s Nov 1 1943M&N 25-year deb 3 ½ s 1961A&O 30-year deb 3 ½ s 1966	$\begin{array}{c} 112\frac{3}{4} \\ 103\frac{1}{8} \\ 102\frac{7}{8} \end{array}$	$112\frac{7}{103}\frac{1}{2}$	Bell Telephone of Canada- lst g 5s 1955 ser A	113 120	$113\frac{1}{121}$	1st & ref 6s 1951J&D Cent Illinois Light 3 1/6 '66A&O	$101 \\ 103 \\ 108\frac{3}{4}$	101
26/9627 deb 3/48 1961	102/8		1st mtge 5s 1960 ser CM&N Bell Telep Co of Pennsylvania	121 5%	123 1/4	1st & ref 6s 1952 J&D Cent Illinois Light 3 1/s 66 A&O Central Illinois Public Service Ist & ref 5s 1956 ser E M&N	104 1/8	10
5 %s series D, 1945	102½ 67	103 1⁄2 70	Bell Telep Co of Pennsylvania- Ist & ref 5s 1948 ser BJ&J Ist & ref 5s 1960 ser CJ&O Bellows Falls Hydro-Elec Corp-	$117\frac{34}{128\frac{14}{4}}$	118 12934		$ \begin{array}{r} 98 \frac{1}{2} \\ 103 \\ 98 \frac{1}{4} \end{array} $	98 103 99
ner Water Works & Electric— Deb 6s 1975 ser AM&N Deb 5s 1975 ser BJ&D	92	101 93	Ist mige os 1958hav	68	$102\frac{1}{2}$		85	8 9
a&Pot R RR-See WashRy&El	59	61	Berkshire Street Ry- 1st extend 6s 1947J&D Berlin City Floot 616s 1951 J&D	36 f 27 5/	41 29	Central Indiana Power Co- lat & ref 6s 1947 ser AJ&J Cent Iowa Telep 5½s A 1947.J&J Central Kansas Pr 6s 1946. M&S Central Kansas Pr 6s 1946. A&S	$91 \\ 97\frac{1}{2} \\ 101$	
droscoggin W Pow 6s '45.F&A	f 36	42 39	Sink fund deb 6 1/3 1959F&A Deb 6s Apr 1, 1955 A&O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 28 27 1/8	Cent Maine Pr 5s '39 op '19_M&N 1st & gen 4s ser G 1960A&O	$104\frac{1}{2}$ $104\frac{1}{2}$	10
droscoggin & Kennebec Ry Ist 6s 1940 droscoggin W Pow 6s '45_F&A palachian Eler Power Ist mtge 4s 1963 f dob 4/cs 1049	1063/8	10634	Berkshire Street Ry- lst extend 6s 1947J&D Berlin City Elect 61/s 1951J&D Sink fund deb 61/s 1955J&D Deb 6s Apr 1, 1955A&O Berlin Elec Elev & Underg Rys- Ist mtge s f 61/s 1956A&O Biddeford & Saco Water- 4s gerieg C 1956	f 2 <u>7</u>	281/4	lst & gen 4s ser G 1960A&O lst & gen M 314s ser H '66_F&A Cent Mexico Lt & Pow lst s f 6s 1940J&J	98 35	9 4
51 400 4728 1940	11512		Birmingham Elec 41/18 1968_M&S	86 5/8	8712	Central N V Power Corn-	10514	10
izona Ed 1st 5s 1948J&J lst 6s 1945A&O	86 88 f 38 ¹ / ₂	90 92 40	6% notes extended 1938. A&O	90 22	71	Cent Obio L & Pist 5s 1950_A&O Conv sec 4 ½ s 1940J&D Cent Pow 1st 5s 1957, ser D_J&J Cent Pow & Lt 1st 5s 1956F&A	9834 97 8034	9
Income 6s 1960	$f 40 \\ 100$	$40 \\ 43 \\ 102$	Birmingnam Water Works Co- lat m 5/45 1954 ser A A&O lat m 5s 1954 ser B J&D lat mtge 5s 1957 ser C F&A Blackstone Val G & E 5s '39 J&A M & coll tr 4s ser C '55 M&N Bleecker St&FulFy-See NY Rys Bloomington Dec & Champagne lat & ref 5a 1940 M&N	$104\frac{1}{4}$ 101		Cent Pow & Lt 1st 5s 1956F&A 1st 6 % series B 1951J&D	94 1/8	9 -
Jalachian Power 68 2024J&J dunore St RySee Phila Co izona Ed 1st 5s 1948J&J lst 6s 1945J&J Income 5s 1960J&J Income 6s 1960A&O izona Power 5s 1950F&A kansus El & Wat 6s 1944.F&A kansus El & Wat 6s 1944.F&A	$f \frac{97}{102\%}$	99 103	1st mtge 5s 1957 ser CF&A Blackstone Val G & E 5s '39_J&A	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		1st 61/a series B 1951J&D Cent Pub Serv Corp- Conv deb 51/as 49F&A Cent Public Util, (ws)inc51/as.1952	$f_{f}^{2}_{2\frac{1}{4}}$	
k & Mo Pow 1st 6s 1953J&J Deb 6 1/s 1935M&N	$f \frac{102}{78}$ $f \frac{78}{20}$	103	Bleecker St&FulFy-See NY Rys Bloomington Dec & Champagne	100		Central States Edison, Inc- 1st coll inc 3-5s 1950M&S	f 60	6
Kausa Li & Way & 1951_12&J k & Louisiana Gas 4s 1951_13&J k & Mo Pow lat 6s 1953_J&J beb 64/s 1935M& Ist s f 7s 1953J& Ist s f 7s 1953J& Corp 5s series A 1957J&J kansas P & L 1st 5s 1956_A&O Wast Gas 1st 5s ww 220_J \$	f 78 87 1/2 97 3/4	0017	D-Mala Dama Cara A ME ALO	001/	10032	Central States Edison, Inc- lst coll inc 3-5s 1950M&S Central States Elec Corp- Conv deb 5s 1948J&J Deb 51/3s 1954M&S 15 Central States Elec Corp-	3514	33
Kansas P & List 5s 1950_A&O k West Gas 1st 5s ww 339 J&J hl'd Home Tel 4 ½ A 1961A&O btabula Wat Wks 5s 1958_A&O soc Elect 4 ½ s 1953J&J Se Jan 1 1961J&J Sociated Gas & Elec Co Conv deb 5 ½ 1967F&A Conv deb 5s 1965F&M&N Conv deb 5s 1950F&A Conv deb 5s 1950F&A	90 101	92 92	Boston Elevated Ry- Debg 4 ½ Nov 1, 1941M&N Debg 5 5 Dec 1942J&D West End St 5s 1944M&S 7s Sept 1947M&S Brandenburg (Germany) El Pr- Extl 1st s 6 6s 1953M&N	$ \begin{array}{r} 106 \\ 107 \frac{1}{2} \\ 106 \frac{1}{2} \end{array} $	1 107	1st M & 1st lien 51/s 1953_J&J	541/2	5
htabula Wat Wks 5s 1958_A&O soc Elect 41/s 1953J&J		4814	West End St 5s 1944M&S 7s Sept 1947	$106\frac{1}{118}$	123	Cent States Utilities 6s 1938 J&J	$\begin{array}{ccc} 36\frac{1}{2} \\ f & 1 \\ f & 13 \end{array}$	Š
sociated Gas & Elec Co	43	43 %	IDFIGREDOLL Gas LL 48 1952_J&J		$21\frac{34}{116}$	Cent Vermont Public Serv Corp Ist mtge 3 ¼s ser B 1966F&A Charleston Cons Ry Gas & El Consol gold 5s 1999M&S Charleston Termit Co	101 34	10
Conv deb 5s 1965M&N Conv deb 5s 1950F&A	30	3512	Brith Colum Pow 41/4s 1960_M&S	107 34	100 34 106 34	Charleston Cons Ry Gas & El Consol gold 5s 1999M&S Charleston Transit Co-	100	1
Conv deb 5s 1950	31 1/4 29 1/4 30 30 1/2	29 % 33 31	list 4/3s series B 1961J&D Broad River Power Co- Ist & ref 5s 1954 ser AM&S Bway & 7th Ave-See N Y Rys Bklyn Borough Gas 5s 1967. F&A Bklyn City RR Ist 5s 1941J&J Beroklyn Edison Co-	80	83	Charleston Transit Co- Ist 5s 1942 Gen & adj 5s 1942	f 40	
Cons ref deb 4 ½s 1958 M&N Conv invest ctfs 5 ½s '38 .M&N		$32 \\ 94\frac{1}{2}$	Bway & 7th Ave—See N Y Rys Bklyn Borough Gas 5s 1967. F&A	101 48	102 54	Coll trust 5s notes 1942M&S Chattanooga Ry & Light— 1st & ref g 5s 1956 on '16 M&N	73 82	8
1 finc deb 5s B 1983	$\begin{array}{c} 26\\25\\24\end{array}$		Consol mtge 3 1/s 1966M&N	105 1/8	1.1.1	Chattanooga Ry & Light- lat & ref g 5s 1956 op '16. M&N Chatt Rys lst cons 5s '56. M&N Ches & Pot Tel of Va 5s '43. M&N Chester Water Service Co- lst 4/5s 1958 series AM&S Chic Aurora & Elgin RR- let & ref 6s 1051 I&I	82 70 107 ½	87
1 finc deb 4s D 1983 M&S finc deb 5 ½-6 ½s A 1986 F&A	25 24 23 29 27 25			681⁄2 88		Chester Water Service Co- 1st 41/2s 1958 series AM&S Chic Aurora & Elgin BB-	104 5/8	
finc deb 53/6 4/8 A 1986 F&A finc deb 5/6 B 1986M&B finc deb 4/5 5/8 C '86.M&N finc deb 4/5 5/8 C '86.M&N finc deb 4/5 S (0) for A 58 2002	25 24	$ \begin{array}{r} 28\frac{1}{2} \\ 26\frac{1}{2} \end{array} $	Brityn-Manhattan Transit Corp Coll trust 4/5: 1966M&N Coll trust 3s 1949M&N Coll trust 3s 1941M&N Coll trust 3s 1941M&N Coll trust ser 3½ s 1942M&N Coll trust ser 3½ s 1943M&N Coll trust ser 3½ s 1945M&N Coll trust ser 3½ s 1945M&N Coll trust ser 3½ s 1946M&N Coll trust ser 3½ s 1946M&N	70 70		Ist & ref 6s 1951J&J Chicago City & Connecting Ry Coll tr s f g 5s Jan 1, 1927_A&O		
Conv A 5s 2002Q-F Conv A 6s 2002Q-M	$f 5\frac{1}{2}$ f 6	61/4 63/4 71/4	Coll tr series 3 %s 1942M&N Coll trust ser 3 %s 1943M&N	64 64 63	69 68 65½			4
Conv A 7s 2002Q-F sociated Gas & Elec Corp- Syear 8% ww 1940M&S	f 6¼ 88	89	Coll trust ser 3%s 1944M&N Coll trust ser 3%s 1945M&N Col trust ser 3%s 1946M&N	63 63	67 67	Chic Dist Elec Generating- 1st M 414s 1970M&S	106 3/8	10
Conv A 7s 2002Q-F Sociated Gas & Elec Corp- Spear 8% ww 1940M&S Sonv deb 5 \s 1973J&D Conv deb 5 \s 1973J&D Conv deb 4 \s 1973J&D Conv deb 4 \s 1973M&S income deb 4 \s 1978M&S income deb 3 \s 1978M&S soc General UtilitiesM&S	88 60	89 56	Coll trust ser 3½ s 1940M&N Coll trust ser 3½ s 1947M&N Coll trust ser 3½ s 1948M&N Coll trust ser 3½ s 1949M&N Coll trust ser 3½ s 1950M&N Coll trust series 3½ s 1951M&N	63 63 63	67 67 67	Ist 5s (15% paid) 1927F&A Chic Dist Elec Generating- lat M 4½s 1970M&S Ist 6s series B 1961M&N Chic North Shore & Milw RR- lst mtge gold 5s 1936J&J Ist & ref 6s 1955 ser AJ&J Lat & ref 5½s 1956A&O Chicago Railwaye Co-	104 f 3 ³ /	10
Conv deb 43/4s 1973J&D Conv deb 43/4s 1973J&D Conv deb 4s 1973J&D	55 48 47 30	49 49	Coll trust ser 3%s 1949M&N Coll trust ser 3%s 1950M&N Coll trust series 3%s 1951_M&N	63 63	67 67	1st & ref 6s 1955 ser AJ&J 1st & ref 5½s 1956A&O	$f 3\frac{3}{4}$ f 3 f 3	
Income deb 4 1/18 1978 F&A Income deb 4s 1978 A&O	30 27 24	$ \begin{array}{r} 30\frac{3}{4} \\ 27\frac{1}{2} \\ 24\frac{1}{2} \end{array} $	58 1939	38		Chicago Railways Co- 1st 5s 1927 stpd as to 25% pt red and pay Aug 1, 1933 F&A	f 45	E
Income deb 3 1978 M&N Income deb 3 1/s 1978 M&S soc General Utilities —		24 1/2	lst mg 5s 1941 (stpd)J&J	35 37 ½ 77	95 3934	Chicago Raliways Co- lat 5s 1927 stpd as to 25% pt red and pay Aug 1, 1933F&A Certificates of deposit Cons M 5s ser A Feb. 1927J&D Series B Feb. 1927J&D Chicago Rapid Transit Co- lat & ref 6 1/53 ser AJ&J Certificates of deposit	$\begin{array}{c} f & 45\frac{1}{2} \\ f & 7\frac{3}{4} \\ f & 3\frac{3}{4} \end{array}$	4
Income debs w w 5s 1956_M&N			Kings Co El 1st 4s 1040	80	82	Series B Feb. 1927J&D Chicago Rapid Transit Co— 1st & ref 61//s 1944J&J	J 3%4	
lst lien 5s 1947 ser AJ&J Deb 6s series A 1958M&N	64 ³ ⁄ ₄	65 ³ ⁄ ₄	Nassau Elec 1st g 4s 1951J&J Bklyn Un Elev—See Bklyn Queens Bklyn Un Gas 1st cons5g 45M&N Ist lien & ref 6s '47 ser A M&N	1061/2	107	Certificates of depositJ&J 1st & ref 6s 1953 ser AJ&J	$f = \frac{41}{2}$ $f = \frac{41}{2}$	2.5
Income deb 4s 1901 Sociated Fub Utilities Corp- Ist lien 5s 1947 ser A	105	106	1st lien & ref 6s '47 ser AM&N 1st lien & ref 5s ser B 1957 M&N	981/2 865/8	9914 87 75	Adjust deb 6s July, 1963_J&J	f 14	911 H
Deb 51/2s 1955 ser A M&N soc Telep Util deb 5s 1942A&O	f 31 1/2	761/2	1st lien & ref 5s ser B 1957 M&N Deb 5s 1950	$ \begin{array}{r} 74\frac{1}{2} \\ 102 \\ 110 \end{array} $	102 % 110 %	Chicago & West Towns Rys- 1st cum inc 5s 1937-J&J Chippewa Power 6s 1947-J&D Cincinnati Gas & Electric- Lat march 1066	f _ 6	
Certificates of deposit	f 311/2	1.111	Gen & ref 4/3 1881 F&A Buffalo Niagara Electric F&A Buffalo Niagara Electric J&D 2s deb A 1939-1942 J&D 3s deb B 1943-1947 J&D 3/s deb C 1948-1952 J&D Buff& Niag Falls El L & Pawer	108 101		Cincinnati Gas & Electric- Ist mtge 3 1/8 1968	106 106½	10
Conv deb 5 1/2s 1944 ser C.M&N Certificates of denosit	f 32 f 32	35	3s deb B 1943-1947J&D 3¼s deb C 1948-1952J&D	$101 \\ 101 \\ 100$		Ist mtge 3 ¼s 1966F&A Ist mtge 3 ¼s 1967J&D Cin Newport & Cov L & T— Ist ref 6s 1947 series AJ&J Cincipation of the series AJ&J	1093%	1
Certificates of deposit Conv deb 5½s 1944 ser C.M&N Certificates of deposit 2-yr 6% notes 1933 Certificates of deposit	$f_{f 110}^{f 110}$		1st gold 5s 1942 F&A	109		lst ref 6s 1947 series AJ&J Cincinnati Street Ry- lst m 51/s ser A 1952A&O lst 6s 1955 ser BA&O	92½	
hens (Ga) Ry & Electric- 1st & ref s f g 5s 1950J&J 1 Cons St RR—See Ga Ry & El	105	106	Builalo Traction-	125 19 19	-	1st 6s 1955 ser BA&O	75 75	1
lat & ref s f g 5s 1950	$107\frac{1}{2}$ 100	10014	Burlington (Vt) G L 5s 1955J&J Burlington (Vt) G L 5s 1957A& Butler Water 5s 1957 AA& Dutte E & Plats f 5s 1951J&D Cairo Bridge 1st inc 6 1/5s 15s.J&J Caigary Power 1st 5s 1960A&O 1st s f 5s 1964J&D	104 %	and the second second			
			Calgary Power 1st 5s 1960A&O 1st s f 5s 1964	$ \begin{array}{c} 1011} 1111\\ f & 471\\ 981\\ 96 \end{array} $	9912 98			1.50
	1. The Spin	1. P.C. als			1.	이 소설이 있는 것 같은 것 같은 소식이다.	1.10 1.41	103

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

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

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	As
ties Serv deb 5s Jan 1966_M&S Deb g 5s Apr 1958A&O	$ \begin{array}{r} 68 \\ 63 \frac{1}{2} \\ 64 \frac{1}{2} \end{array} $	70 65½	Contin Gas & El deb 5s 1958 F&A Continental Pub Serv 6s '40_J&D Continental Telep 5s 1953F&A	$f \frac{80\frac{3}{4}}{12}$	811/2	I at m Ea 10E0 and Th Th	. 104	10
Deb g 5s 1963	64	65¼ 65¾	Cooper RivBri'geinc 1st 6s'58M&N	96 71 83 ½	$ \begin{array}{c} 97 \overline{1} \\ 73 \\ 73 \end{array} $	Ist mtge 4 ½ s ser A 1951J&D Conv deb 4 ¾ s 1946J&D Empire District Elec Co Ist & ref m 5a 1952M&S	105	1.1
Conv deb 5s 1950J&D ties Service Gas Co	64¾ 101	65 101¼	Council Bluffs Gas 5s 1948. M&N County Gas of Dallas 5s 1948.			Empire District Elec Co- 1st & ref m 5s 1952M&S	136 95	- 9'
	1021/2	101/4	County Gas (N J) 5s Jan 1, 1952. Crescent Public Service Co-	591/4		Empire Gas & Electric Co- Gen & ref 6s ser A 1952. J&D	1041/2	10
Light- Light- M&N		63 ¼ 63 ¼	Coll inc 6s B Oct 1, 1954_J&D Cuban Telep conv 5s 1951_J&J	f 38 92	40	Empire Gas & Elec and Empire Coke it 1st & ref 5s'41 opt_M&S	1001/2	1.1
tizens Independent Telephone	$62\frac{1}{2}$	63 1/4	Cooper Riv Briggenc 1st6s' 58M&N Cooper Dist Pow 4 154 1956. J&D Council Bluffs Gas 5s 1948M&N County Gas of Dallas 5s 46 A&O County Gas (N J) 5s Jan 1, 1952. Crescent Public Service Co- Coll Inc 6s B Oct 1, 1954J&D Cuban Telep cony 5s 1951J&S Cumberland Co (Me) Pow & Lt- Ist mice 31/6s 1966. A&O	95½ 102¼	97½ 103¼	Empire Gas & Elec and Empire Coke it is & cref 5s'41 opt. M&S. Ercole Marelli El Mfg Co (Italy) Ists f 6 ½s 1953 wich war M&N Eouit G & E Utica 5s 1942. A&O Erie Co Electric 6s 1959J&J Erie Rys—Ist 6s 1954A&O Erie Ltg Ist m 5s 1967A&O Erie & Suburban Ry 5s 1941A&O Fall River El Lt 3½s 1968M&N Federal Light & Traction- Ist 5s (Amer series) 1942. M&S	53 111	5
Income notes 3s 1055 F&A	$f \begin{array}{c} 102 \\ 5 \\ 47 \end{array}$	331/2	Cumberland Co (Me) Pow & Lt- 1st mtge 35/s 1966A&O Cumberland Gas 6s w-s 1948M&N Cumberland Valley Telephone- 1st mtge 5s 1966A&O Dallas Gas 1st 6s 1941A&O Dallas Gas 1st 6s 1941A&O Dallas Power & Light- 1st mtge 35/s 1967F&A Dallas Ry & Ter 1st 6s 1951.48 F&A Danbury & Beth Gas 6s 1945 F&A Darby Med & Ches Ry -See Phila	$f 35^{102}$		Erie Co Electric 6s 1959J&J Erie Rys-1st 6s 1954A&O	$f \frac{135}{16}$	ī
list coll 4-5 ½s 1948A&O lizens Water (Scottdale)— Ist 5s series A 1953J&J Lizens Water (Washington, Pa) 5 ½s series A 1951J&J 5 ½s series A 1951J&J 5 %s series A 1951J&J	1. A.	50	1st mtge 5s 1966J&J General 5s 1966A&O	$101\frac{1}{1}$ $100\frac{1}{2}$		Erie & Suburban Ry 5s 1941A&O	$f 106 \\ f 11 \\ 10001 \\ 10001 \\ 1001 \\ 1001 \\ 1001 \\ 1001 \\ 1001 \\ 1001$	
Ist 5s series A 1953J&J Lizens Water (Washington, Pa)	51 103½	55	Dallas Gas 1st 6s 1941	$102\frac{1}{2}$ 108	1577	Federal Light & Traction- 1st 5s (Amer series) 1942_M&S	102½ 98½	10 10
5/15 86766 A 1951	103^{72} 102^{7}	 69	Dallas Ry & Ter 1st 6s 1951_J&J Danbury & Beth Gas 6s 1948 F&A	58 105		1.4 5 /1.4	0012	1
ty Light & Traction (Sedalia, Mo) 1st s f 5s 1952J&D	72					1st lien g 6s 1942 stpdM&S Debenture 6s 1954 ser B J&D	9934 845%	10 8
ty & Sub PS-See Un Rys of St L ty & Sub Ry-See Wash Ry & El	2		Davson Ry & Coal 5s 1951_J&J Dayton Power & Light- Ist & ref M 3½s 1960A&O Delaware Elec Power Co- Deb 5½s 1959J&J Ist mtge g 4½s 1969J&J Ist mtge g 4½s 1969J&J Delaware Vall Util 6s 1952.M&N Denv Gas & El 1st g fs 49M&N	98 108	1083/8	stos (internatser) 1942m&s Stamped	f 24 10	-1
55 1941J&D	1. 17 -		Delaware Elec Power Co-	108	108%	Federal Water Service Corp- Conv deb 5 1/48 1954	76	7
ty Water (Chattanooga)— 1st M 5s 1954 series BJ&D 1st M 5s 1957 series CM&N	$101\frac{1}{2}$ $105\frac{3}{8}$		Delaware Power & Light Co- 1st M 4½s 1971J&J	1081/2	109	Federated Utilities Inc- 1st lien col tr 51/2s 1957M&S	70	7
Arksbury-Columbus	f 50	1	1st mtge g 4 1/s 1969J&J 1st mtge g 4 1/s 1969J&J	$103\frac{7}{8}$ $106\frac{5}{8}$		Florida Power Corp- lat mtge 4s series C 1966J&D Sinking fund debs 5s 1946.J&D Florida Pow & Li ts 5s '54J&J Florida Public Service Co- let 4s corice C 1055	90 34 87	9
sar Springs Water Serv- Ist 5s ser A 1958	95		Denv Gas & El 1st g 5s '49M&N Ist & ref 5s 1951M&N Stamped as to Pa tax	52 108 5% 108 1⁄2	1087/8	Florida Pow & Lt 1st 5s '54J&J Florida Public Service Co-	86	8
Gen mtge 3 ³ / ₄ s July 1, '65_J&J eveland Ry 1st 5s A 1945_M&S	$108\frac{3}{4}$ 102	109½	Stamped as to Pa tax Denver Tramway Corp-	1081/2	100%	Ist 4s series O 1955J&J Florida Telep 1st 6s 1945A&O Fontana Un Wat 6s 1935J&J	73 92	79
Gen & con 5s 1954	f 4		Denver Tramway Corp- Gen & ref 5s 1950 ser AJ&J Des Moines Gas Co-	87	89		100	10
ast Cos Gas & Elec-	100	109½ 40	Des Moines Gas Co- lst mtge 5s 1956M&S Des Moines Ry 1st nc 5s Jan 1 '55 Detroit & Canada Tunnel-	f 18	ī9	Equip trust 5½s to 1938A&O Equip trust 4½s to 1941F&A Equip trust 4½s to 1943M&S Equip trust 4 to 1946M&S	$b 1.50 \\ b 2.75 \\ b 2.85$	2.0
lonial Util 51/5 1953J&D lorado Cent Pow 51/5 '46.J&D lorado Power 1st 5s '53M&N lo Utilities 1st 51/5 1958.M&S lumbia Gas & Elec Corr-	95 106	10	let mtgo e f & 1052 M&N	f 15			Market Street of	2.5
lo Utilities 1st 5½s 1958_M&S lumbia Gas & Elec Corp—	36	40	Certificates of deposit- Conv s f deb 6½ s 1948M&N Certificates of deposit- 1st 5s, 1966M&N Detroit City Gas Co- lst mtgo 5s 1947 series AJ&J It mtgo 5s 1947 series AJ&	$f \frac{47}{8} f \frac{47}{8}$		1st s f 6s 1957M&S Galv-Houston Co inc 6s '55_J&D	$\begin{smallmatrix} 60\\82 \end{smallmatrix}$	
Deb g 5s 1952	96 93 94 5/8	9614 9712 95	Detroit City Gas Co-	84 10534	88 106¼	Galveston-Houston Elec Ry— 1st M s f g 5s 1954 optA&O	f 65	(
Ka stamped 1953 A&O			1st mtge 5s 1950 series BA&O Detroit Edison—	104/2	105	Gandy Bridge (Tampa) 1st mtge s f 5½ s 1957A&O Gary Elec & Gas Oo—	95	6
lumbus (Ga) Elec & Power- lst & ref 6s 1947 ser AJ&D lst & ref 5s 1954 ser BM&N	105		Gen & ref 4 1/18 1961 ser D_F&A	113 1/2 d105 ²¹ 32	$113\frac{3}{106}$	Gary Elec & Gas Co- lst lien coll 5s x-w 1944J&J 5s with warrants 1944J&J Gary Rys Co 6½ ser A 1945 F&A Gary Street Ry 1st 5s 1937A&O Gas Co of New Mex 6½ s'44 M&S Gas & El of Bergen Co 5s' 49.J&D Gen 5s Nov 1, 1954M&N Gatineau Pow 1st 5s 1956J&D S f debenture 5s 1040J&D	91¼ 95	:
st & ref 5s 1954 ser BM&N lumbus Ry Pow & Light—	104	1081/	Gen & ref M 45 ser F 1952A&O Gen & ref M 45 ser F 1965.A&O Gen & ref M 35 ser G '66M&S Detroit International Bridge- Ist mtges f 6½ s 1952F&A Certificates of deposit S f deb g 7s 1952F&A Certificates of deposit Det & Pt Huron Shore Line-	$110\frac{3}{109}$		Gary Rys Co 6 1/s ser A 1945 F&A Gary Street Ry 1st 5s 1937A&O Gas Co of Nor Mor 6 1/s 1/4 Mis	$f_{f} 25 \\ f_{25} \\ 94\frac{1}{2}$	
st mtge & coll tr 4s 1965_M&N mmonwealth-Edison Co- st M col 4 ks 1965_M&N	1083/8 1101/2	108 %	Ist mtge s f 61/2s 1952F&A	$f 5\frac{1}{4}$ $f 4\frac{1}{4}$	6 5 5/8	Gas & Elof Bergen Co 5s '49_J&D Gen 5s Nov 1, 1954M&N	$119\frac{34}{8}$ 120	
st M col 4/4s 1956 ser C_A&O st M col 4/4s 1957 ser D_J&J st M col 4/4s 1957 ser D_J&J st M 4s 1981 ser FM&S	$110\frac{1}{2}$ $108\frac{1}{4}$	$110\frac{1}{108}$	Sf deb g 7s 1952F&A Certificates of deposit	f $\hat{1}$ f $\frac{1}{\sqrt{8}}$	134		104	
st M 3½s ser H 1965A&O lst mtge 3½s ser I 1968J&D Conv debenture 3½s 1958.J&J	$ \begin{array}{r} 107 & \frac{3}{4} \\ 104 & \frac{1}{2} \\ 105 & \frac{7}{8} \end{array} $	105	Det & Pt Huron Shore Line- 1st gold 5s 1950J&J	f 3		General Gas & Electric Corp- Scrip 4s due 1942.	f 25	
m'w'lth El 5s June 1 '43_M&S	105 %	106	Ist gold 5s 1950J&J Dom Elec Pow 5½s 1955M&S Dominion Gas & El 6½s '45.J&J Dortmund Munici III (Common)	93 85½	95 86½	General Public Service Corp Conv deb 5s 1953 Conv deb 5s 1953 General Public Utilities-	85 98½	
m'w'lth El 55 June 1 '43_M&S mmonwealth Gas Corp- Non-cum inc deb 6s (w s) 1948_ Non-cum inc deb 6s (x s) 1948_	$f \frac{39}{f 23\frac{1}{2}}$	42 25	20-yr s f 6½ s 1948A&O Duluth-Superior Transit—	f 21½	231/2	General Public Utilities— Ist M coll tr 6 ½s ser A'56_A&O Ist mtge & coll 6 ½s C'55_A&O General Woter Wira & Fi Corr-	80	
mmonwealth Lt & Power- Ref & unif 7s 1962J&J m'w'lth Tel (Pa) 51/s '45 M&N	f 6	15	Dortmund Munic Util (Germany) 20-yr s f 6½s 1948A&O Duluth-Superior Transit- lat 5s 1953 wsM&S Dumbarton B'ge 6½s to '49.J&J	28 84½	31	1st mtge & coll 6½s C'55_A&O General Water Wks & El Corp- 1st lien & col 5s 1943 ser A_J&D	81	8
m with Tel (Pa) 51/35 '45 M&N m'w'lth Tel (Wis) 45 serA 1M&S	100	101	let conv fa atfa 1045 Mirgit	F 10		ll Georgetown Gas Lt 1st 5s'61 F&A		
m with Tel (Wis)4s serA 1M&S mmunity Power & Light Co- Col M 5s 1957M&S mmunity Pub Ser 5s 1960.J&J mmunity Teleph 5s Jan 1 1949 mmunity Water Service Co- Deb g 6s 1946 ser BM&S nestoga Trac 1st 4s 1950.J&J nestiga the Bklyn cons 4s 14 J&J nestigat Light & Power-	74 991/8	75¾ 101¼	Duquesne Light—See Phila Co Duquesne Nat Gas 7s 1948_J&J Duquesne Trac—See Phila Co Durham Pub Ser 7s A '49A&O Durham Trac 1st 5s 1941M&S East Coast Pub Serv 4s 1948 F&A Fact Coresor CP Dr 5- 1044 M&N	70	75	Ga-Caro Pow 1st s f 5s '52. J&J Georgia Power 1st 5s 1967. M&S Georgia Power & Light Co- Ist mtge 5s 1978	⁹¹ ⁴	
mmunity Teleph 5s Jan 1 1949 mmunity Water Service Co-	f 7		Durham Pub Ser 7s A '49_A&O Durham Trac 1st 5s 1941M&S	99 102	100½		 1. (1997) (1997) 	
Deb g 5½ s 1946 ser AJ&D Deb g 5½ s 1946 ser BM&S	$ \begin{array}{c} 66 \\ 63 \\ 38 \frac{1}{2} \end{array} $	65 301/	East Coast Pub Serv 4s 1948 F&A East Jersey St Ry 5s 1944M&N			Atlanta Cons St 5s 1939J&J Atlanta Northern Ry Co	100 98	
oney Isl & Bklyn cons 4s '48 J&J	35		East Jersey St Ry 5s 1944	f 22 * 102 1/4	24	Ist guar 08 1954 op 1990 Joz) Gesfurei 68 1953 x wJ&D Grand Rapids Gas L 5s '39 F&A Grand Rapids Ry 1st 7s '39. M&N Great Cons Elec Pow (Japan)— 1st M 7s 1944J&J Great Lakes Power Ltd— 1st & Zen 61/s 1950J&J Great Lakes Power Ltd— 1st & J/s 1958J&M&S	f 29 103	
Iney isi & Briyn cons is '43 J&d nnecticut Light & Power- Ist & ref s f 's '51 ser A M&N Ist & ref M 3 1/3 ser F '66. M&N Ist & ref M 3 1/3 ser G '66. J&D 25-year deb 3 1/3 1956	$127\frac{3}{4}$ 109	110	let m 5a 1060 aon D	+ 102	····	Grand Rapids Ry 1st 7s '39. M&N Great Cons Elec Pow (Japan)—	f 13½	1
1st & ref M 3 ½ s ser G '66_J&D 25-year deb 3 ½ s 1956M&S	$106 \\ 105\frac{3}{4} \\ 101\frac{3}{8}$	107	Eastern Gas & Fuel Assoc- lst m & coll tr 4s A 1956_M&S Eastern Iowa Pow 6 ½ s 1943.M&S Eastern Lt & Pow s f 5s 1964 M&N Fastern Mag	761/2	77½ 100	Ist M 7s 1944 Ist & gen 61/s 1950J&J	641/2 501/8	
nnecticut Power- lst & coll trust 5s 1956J&J	101 /8	101 /8	Eastern Lt & Pows f 5s 1964 M&N Eastern Mass Street Ry Co-	98 101		Ist s f 4½ s 1956M&S Great Lakes Utilities Co	95	14
nn Ry & Lt 41/18 1951J&J	108		Ref m 5s 1948 A	69 71	73 79½	lst lien coll tr 5½ s 1942M&N	52	
nn Riv Pow 346 ser A'61 F&A nnellsv Wat 5s Oct 2 '39_A&O nsolidated Cities L P & Tr—	107 100	107 3/4	Ref 6s series D Jan 1 1948_A&C			Green Bay & Miss Canal—	107 ³ ⁄ ₄ 102 ¹ ⁄ ₂	1
list lies 5s 1962 stampedJ&J nsol Edison Co of N Y— Debenture 3/4s 1946A&C	781/2	791/2	Ref 6s series E Jan 1 1948_A&C Eastern Michigan Rys— Ist mtge coll tr 7s 1958J&J	f 40	42	Ist 5s stamped 1950F&A Green Bay & Miss Canal- Ist & ref 4 1/s 1953M&S Green Mountain Power Corp- Ist mkg 5s 1948F&A Green wich Wat & Gas System- Col tr 5s 1952 series A	1031/2	1
Debenture 3 1/4s 1946 A&O Debenture 3 1/4s 1948 A&O		104 34	Leastern Michigan Rys- last michigan Rys- last micge coll tr 7s 1958	$f 1 \\ 60^{3}4$				1
Debenture 3 ½ s 1948A&C Debenture 3 ½ s 1956A&C Debenture 3 ½ s 1956A&C 20-year 3 ½ s debs 1958J&J nsol Electric & Gas		$104 \\ 101\%$	Eastern Oregon Lt & Power- 5½s series A 1951	95 921/2	97	Col tr 5s 1952 series BA&O Guilford-Chester Water5s '39 J&J Guilf Coast Water 1st 5s '48_F&A	$ \begin{array}{r} 97 \\ 101 \frac{5}{8} \\ 57 \end{array} $	1 1
Coll 6s ser A Aug 1 1962M&N 6s series B 1962F&A	41 41	42 43	Eastern Shore Pub Service Co-	1001/		Gulf Power 1st 5s 1968 A&O	10216	1.1
Coll 6s ser A Aug 1 1962		43½ 104½	1st M & 1st lien 5s 1955 B M&S Easton Consol El 5s 1949M&N	101 98		Gulf Public Service Co- 1st mtge 6s 1945A&O Gulf States Utilities Co	90½	
Gen g 4½s Apr 1954A&C nsol Gas Elec Lt & P (Balt)— Ref mtge s f 3½s 1971J&D nsol Gas Utilities Co	123 1/2 107 3/4	125 1/2	Ist in 5/28 1944 ser AMax Ist M & ist lien 5s 1955 B M&S Easton Consol El 5s 1949 M&N Economy Lt & Pr (III) 5s '56. J&E Edison Elec Illum of Boston- 3/5s 1st M s f July 1. '65.J&E Ed E. III (Bkn)See Kings Co EL&I Edison El III (N Y)-See N Y G Edison El ALC	115 109	10936	1st M & ref 4s ser C 1966 A&O 10-year 4 / s deb 1946 A&O Hackensack Wat 4s 52 op 12 J&J Gen&ref 5s June 15 77 A J&D15	103%	11
bs unstamped 1943 ser A . L&D	63 %	641%	Ed E. Ill (Bkn) See Kings Co EL&H Edison El Ill (N Y)-See N Y G	109	102. 1.2			i
bs stamped 1943J&D Corp 6% notes, 1940A&C nsol Hydro-Elec Wks of Upper	63	00	Edison Sault Elec 4 45, 1961 A&C Electric Ferries 7s (w-s) 41_A&C	95 93	97	Hamburg (Germany) Elec Joco Extl g s f deb 7s 1935M&N Hamburg (Germany) Elev Under- gound & St Rys 5½3'83J&D Hamilton Gas 6½5 Aw w '37 J&D Harrisburg Gas 5s 1970M&N Hatrono Eleo Ext. 5s 1962 F&A	f 30	
nsol Hydro-Elec Wks of Upper Wuerttemburg 1st 7s '56_J&J nsolidated Water of Utica	f 22½	25	Electric P & L Deb 58 203. For A & A & C Electric P & C & C & C & C & C & C & C & C & C &	f 091/	241/4	gound & St Rys 5½s'38_J&D	f 26¼ f 43	100
lst M 5s 1958 M&N	91 ½ 93 ¼	93 94 1/4	1st sink fund 61/1s 1953A&C Electric P & L Deb 5s 2030_F&A	$ \begin{array}{c} f & 23 \frac{1}{4} \\ f & 23 \\ & 77 \end{array} $	24 % 24 78	Harrisburg Gas 5s 1970M&N Havana Elec Ry 5s 1952F&A	f 40	1.5.1
nsumers Power Co- lst mtge 3%s 1965M&N	107 % 105 %	1081/2			1977 1.	Havana Elec Ry 5s 1952F&A 5½s (Sept'31 coup on)'51.M&S Hempstead & Oyster Bay—		10.00
lst mtge 31/s 1965M&N lst mtge 31/s 1967M&N lst mtge 31/s 1967M&N	$105\frac{3}{105}$ $105\frac{1}{105}$	$107 \\ 105\frac{5}{8} \\ 105\frac{105}{8}$	Eliz & Trenton RR J Corp Elmira Water, Light & RR-	1051	1053	Hempstead & Oyster Bay- Water 6% July 1 serially Hest Man & Fair Pass Ry-See F Home Tel & Tel (Ft Wayne)	hil R T	
Distumers Power Co- Ist mige 3½s 1965M&N Ist mige 3½s 1965M&N Ist mige 3½s 1967M&N Ist mige 3½s 1970M&N Distum's Water 1st 6s A '46 M&N Deb 5¼s series A 1970M&N	$ \begin{array}{c} 105\frac{1}{4} \\ 103\frac{1}{4} \\ 74 \end{array} $	$105\frac{1}{2}$ $103\frac{1}{2}$	1st & con g 5s 1956M&S	10514	105%	1st 6s series A 1943J&J 1st 5½s series B 1955A&C	105 105	h.
Deb 51/3s series A 1970A&C	f 475%						88 98	12
						Houston Gulf Gas- 1st M & col 6s 1943 ser A_A&C	102 5/8	
						Deb 61/2s 1943 with warA&C	103 %	
	12.11			147.22				1
	1 C C		a to be a first to be to be the set of the s	A STATE OF A	2 2 2 Root 1			

* Called Jan. 1, 1939 at par. † Called Sept. 1 at 105. ‡ Called Aug. 1 at 105. b Basis. d Called Oct. 1 at 105. f This price includes accrued interest. k Last sale. n Nominal.

		î	"and interest" except where is re as near as possible for the closin	Bid	1	h		
Bonds uston Light & Power	Bid	Ask	Bonds (tallan Superpower Corp- Deb 6s '63 (without warr)_J&J		Ask	Bonds Luneburg Pow L & W W (Germ'y)	Bid	Ask
st mtge 3 ½ s 1966J&D uston Natural Gas Corp— st m coll 6s '43 with warr_J&D	107 5/8 103		Jackson County (Mo) Lt H & P-	48½ 87	51½ 90	1st M s f 7s 1948M&N		24 108
about Natural Gas Corp. 18 m coll 6s '43 with warr J&D 18 on River Trac 5s g 1949. M&N 18 m River Trac 5s 1950. M&S 15 g'n Wat 1st M 6s '64A M&S 16 J'n Wat 1st M 6s '64A M&S 18 J 55 ser C 1962	$121\frac{5}{8}$ 60 $103\frac{3}{4}$	1. 1. 1. 1. 1.	Jacksonv (Fla) Gas- Jacksonv (Fla) Gas- 5s stamped 1942J&D Income deb 6s ser A 1952 M&N James River Bridge Corp- J&J	$\begin{array}{ccc}f&46\\f&3\end{array}$	47 1/2	Litzerne Co (Pa) Gas & Elec- 1st ref & Ip 5 5:48 op 13 A&O 1st & ref 6s 1954	$107\frac{1}{2}$ $10\overline{3}\overline{1}\overline{3}$	$108 \\ 109 \\ 104$
st M 5s 1954 ser B M&S st 5s ser C 1962 A&O dro El Bond & Sh 5s 1957 M&N	$103 \frac{1}{12} \\ 101 \frac{1}{12} \\ 104 \frac{1}{12} \\ 100$		James River Bridge Corp- Ist sink fund 6 ½s 1958J&J	f 35	361/2	5½s series B 1964 Macon Gas 1st mtge 4½s '52 J&D	103 88½ 103	104
dro El Bond & Sh 5s 1957 M&N dro El Corp (Va) 5s 1958 J&D dro Elec Power Commission Interio 21/2 1042	90	104	Jamest'n (NY)Telep 5s 1954 J&D Jersey Central Pow & Lt Corp-	f_{105}^{f}	174	Madison Rys 1st g 5s 1936M&N Manchester Terminal—	f 7	
Ontario) 3½s 1943	$103 \\ 119 \\ 104 \\ 001$	$ \begin{array}{c} 104 \\ 121 \\ 105 \end{array} $	1st M 41/s 1961 ser OJ&D Jer City Hob & Pat—See P S Corp	1045%	10434	135-1-14 D	$f \frac{28\frac{1}{2}}{1\frac{1}{2}}$ $f \frac{29\frac{1}{4}}{29\frac{1}{4}}$	30 3 30
ho Power 1st 3 %s 1967A&O nois Bell Tel 3 %s B 70A&O	$ \begin{array}{r} 98\frac{1}{2}\\ 105\\ 109 \end{array} $	99½ 105½ 109¾	Johnstown Traction 4s Dec 31 02 Cons mtge 3s B Dec 31 1962 Joplin W W 1st 5s 1957M&S	${}^{f}_{f}{}^{25}_{1041_{2}}_{1041_{2}}$	-4	2d gold 4s 2013J&D Manila Elec RR & Ltg Corp	$f 26 \\ f 14\frac{1}{8}$	303 20
2/35 1947	98 97 1⁄2	99½ 99	Janest n (N 1) Telep 5a 1953 J&J Deb gs 7s 1943 J&D Janest n (N 1) Telep 5a 1954 J&D Jarest n (N 1) Telep 5a 1954 J&D Jarest ref 5a 1947 ser B F&A lst M 41/s 1961 ser C J&D Jer City Hob & Pat-See P S Corp Johnstown Traction 4s Dec 31 r62 Cons mize 3s B Dec 31 1962 Joplin W W 1st 5a 1957 M&S Kansas City Gas 1st 5a '46 F&A lst 6s series A 1942 F&A Kan City Pub Serv 6sA 51J&J lst 6f 's series B 1951 J&J lst cf 's series B 1957 J&J lst cf 's series B 1957 J&J	$\begin{array}{c} 102 \\ 110 \\ f & 32 \\ f & 27 \end{array}$	105 113	Mannattan Ky con 48 g '90_A&0 Cent Hanover Bk ctfs of dep_ 2d gold 4s 2013J&D Manila Elec RR & Ltg Corp 1st lien & colltr 5s '53M&S Manitoba Power Co Ltd— 1st M s f 5½s '51 ser AJ&J 1st M s f 5½s '51 ser AJ&J Mannhelm & Palatinate Elec Cos 15_vorg s f 7s 1041 J&D	81 f 81	
North and Thilling Cl.		55 109	1st 6-7s series B 1951J&J 1st ref 4s series O 1957J&J Kansas Elec Power—	J 27 27 1/4	40 28	lst M s f 5 ½s 1952 ser B_J&J Mannheim & Palatinate Elec Cos 15-year s f 7s 1941J&D	f 75 f 21½	23
and Northern Othities Co- st & ref 5s 1957 opt. Nois Power & Light Corp- st & ref 6s 1953 series A. A&O st & ref 5s 1956 ser B. J&D st & ref 5s 1956 ser C. J&D f deb 5, J\$s 1957 M&S Nois Wafer Service Co- st mires 5 1052 certes A. TEJ	9934 9778 9234	1. 1. 1.	Ist ref 4s series O'957	101½ 117	103 119	Marion-Reserve Power- 1st mtge 4/5 1952A&O Maritime Tei & Tei- Ref & gen 6-4/55 ser B 1966 J&J Ref & gen 6-4/55 ser B 1966 J&J Ref & gen 5-4/55 ser B 1966 J&J	102	104
st & ref 5s 1956 ser OJ&D f deb 5/2s 1957M&S nois Water Service Co	9234 85	93 14 86	Ist mtge 4½s 1980J&D Kansas Power 1st 5s 1947M&S	104 ½ 101 ¼	1011	Ref & gen 6-4 ½s ser B 1966 J&J Ref & gen 4s series C 1967_J&J Market Straet El Bass By-	r 109 98	
st mtge 5s 1952 series AJ&J ana Assoc Telegraph—	102	104	Kentucky El Pr 1st sf 6s1960J&J	$109\frac{1}{2}$	110¼ 66	Market Street El Pass Ry- See Phila Rapid Transit Market St Ry (San Francisco)- ists f 7s 1940 ser A Q Jan		
ana Central Telep Co- at lien coll 5½s 1938M&N	106 f 80	87	Ist 6½s 1942 with warrJ&D	f 11	11½	Ist s 1's 1940 ser A Q Jan Maryland Light & Power	77 ½ 83	80 86
st mige bs 1952 series AJ&J lana Assoc Telegraph— t mige 4½s ser B 1965A&O lana Central Telep Oo- ti lien coll 5½s 1938M&N lana Electric Corp— st M 6s 1947 series AM&N st M 6545 1953 series BF&A tf M 55 1951 series CM&S	93 34 96	95½ 97½	Ctfs indebt 2s 1958J&D Kentucky Power & Light Co 1st 5 % series A 1942M&S	f 31½ 90	33 1/2	Mass Utilities Associates— S f deb 5s 1949 ser AA&O Maysville P Serv 51/5s A 1942A&O	‡ 102 87	<u>9</u> 0
ana Gas Utilities 5s 1946_J&J		85 65	Cuta indebt 2s 1958J&D Cuts indebt 2s 1958J&D Kentucky Power & Light Co- Ist 5 J4s esries A 1942M&S Ist m 5 J5s 1948 ser BM&S Kentucky Traction & Terminal- Ist & ref gu 5s '51 opt '14 F&A Lexington Ry 1st 5s 1949 J&D Kentucky Utilites Co- Ist M 5 J5 ser F A&O Ist M 55 1969 ser IF&A Ist M 55 1969 ser IF&A Ist M 5s 1969 ser IF&A Ist 7s series J 1957F&A Ist 6s series K 1957M&S Keokuk Elec 6s 1945M&J J&J Key West Electic 5s 1956F&A	85 f	88	Maysville P Serv 51/3 A 1942A&O Memphis Power & Light Co- lst & ref 5s 1948 ser AJ&J Lst & ref 4/3s 1978 ser OA&O Memphis Straet Ru-	88 84	891 86
ana General Service— it M 5s 1948J&J lana Hydro-Elec Power— t mtge 5s 1958 ser AM&N lana & Mich El 5s 1957M&S st & ref 5s 1955M&S lana Pitt 75's '41 AM&N ana Ry & Lt 1st 5s 1943.J&J lana Service Corre	107	108¾	Lexington Ry 1st 5s 1949_J&D Kentucky Utilities Co- lst M 6 1/8 Sept '48 ser D M&S	108 97	 98	Memphis Street Ry- 3-5s series A 1945 3-5s series B 1945 Ann April	f 41	44
at mtge 5s 1958 ser AM&N ana & Mich El 5s 1957F&A st & ref 5s 1955M&8	8514 11038 10612	88 10714	1st M 51/s 1955 ser F A&O 1st M 53 1961 series G F&A 5s series H 1961 F&A	88 82 34 82 34	89 34 83 1/2 83 1/2	Meridionale Electric Co- lst s f 7s 1957 ser A A&O Metropolitan Edison Co-	67	69
ana Pr Ist 71/5 '41 A _M&N ana Ry & Lt 1st 5s 1943 J&J ana Service Corp—	112 102	113%	1st M 5s 1969 ser IF&A 1st 7s series J 1957F&A	82 34 82 38 100	82 34 103 07	1st M 41/s 1968 ser DM&S 1st M 4s 1971 ser EM&N	$108\frac{34}{105\frac{5}{8}}$	$109 \\ 106 \\ 107$
tana Ser Vice Jorp— t & ref M 5s Jan 1, 1950_J&J t & ref 5s 1963F&A lana & S W Gas & Utll— % conv notes 1940J&J ana Telep 5s A 1960J&J ana Dolis Columbus & South- Therefore Int for 1040	53 1⁄2 53 3⁄4	54 54	Keokuk Elec 6s 1945 M&N Kewanee(Ill)Pub Ser 6s A 49 J&J	$ \begin{array}{r} 94 \\ 102 \\ 95 \\ 74 \end{array} $	97 104 55	Memphis Street Ry— 3-5s series A 1945Axo 3-5s series B 1945Ann April Meridionale Electric Co— 1st s f 7s 1957 ser AAxo Metropolitan Edison Co— 1st M 4½s 1968 ser DM&S 1st M 4½s 1968 ser DM&S 1st mtge 4s ser G 1965M&N Metrop Edison Corp 6s '61_M&S Metropolitan West Side ''L'' 1st of 4s 1938F&A	106 ⁷ / ₈ 88	1073
% conv notes 1940J&D ana Telep 5s A 1960J&J	f 10 92	21 95	Kevetone Pub Serv	95	76 97	1st gold 4s 1938F&A	f 514	91 63
n Traction 1st 6s 1948F&A anapolis Gas 5s 1952A&O	f 66 34	60 69	Ist M 5s 1978 M&N Keystone Telephone Co- Ist & ref 5/4s 1955 ser A J&D Ist 1 & ref 6s 1951 ser B A A&O	90 93	-93 96	Ist gold 4s 1938F&A Exten gold 4s 1938F&A Mexican El L ist M g 5s '42.J&J Mex Lt & Pow Ist 5s '40 sf.F&A Mexican Utilities 7s 1939A&O	23 35	28 45
anapolis Power & Light- it M 5s 1957 ser AJ&J anapolis Ry 5s, 1967J&J	104 ½ 48	105 51	Kings County Elec Lt & Power- Purch money 6s g 1997A&O Edison El Ill Blkyn 4s '39.J&J	152 101 ½		Income deb 6s (w-s) Mar 1952.	f 48	51
anapolis Columbus & South- n Traction 1st 6s 1948F&A anapolis Gas 5s 1952A&O anapolis Power & Light- t M 5s 1957 ser AJ&J anapolis Ry 5s, 1967J&J anapolis Water- Surred 5s 1958J&J nd Gas 6½s 1938F&A Certificates of deposit nking fund deb 7s 1938.F&A nd Pow & Ls f 6s 36 A.M&S Di t s f 6 1941 ser BM&N	104¾	105¾	KingsCoElev—See Bklyn-Queens Kings Co Gas & Ill 1st 5s '40 A&O Kings Co Ltg 1st ref 5s '54J&J	102 81 34			$f \frac{10434}{55}$	105
cured 5s 1958J&J nd Gas 6 ½s 1938F&A Certificates of denosit	91 f 45 f 45	94 47 47	lst ref 61/18 1954J&J Kingsh'way Bdge 61/18 1962_A&O Kokomo Water Works	100 99	101	1st & ref 6s 1943M&S 1st M 5s 1956J&D Michigan Public Service Co	94½ 85	95) 86)
nking fund deb 7s 1938. F&A nd Pow & L s f 6s '36 A. M&S oll tr s f 6s 1941 ser B	f 11 f 14¼ f 14¼	12 15½ 15½	1st 5s ser A 1958J&D Lackawanna & Wyoming Val RR	104½ f 16½		lst g 5s 1947 ser A A&O Middle States Telep 6s A '47-J&J Middle States Util 6s A 1051 A&O	$4 103 \\ 50 \\ 103 \\ 50 \\ 103 \\ 50 \\ 100 \\$	933
oll tr 6s 1957 ser O A&O eb s f 7s 1935		15½ 75	Debentures 6s 1948F&A Laclede Gas Lt 5s 1939A&O	$ \begin{array}{r} 1072 \\ 78 \\ 54 \\ 54 \end{array} $	8012	Middle West'n Telep 6s '43. J&J Middlesex & Boston St Ry—	74	53 76
t & ref g 5s '66 op tax-ex_J&J	72 631⁄2	64¼	1st col&ref 51/s1960 ser D F&A 6s coll notes ser A 1942F&A	54 50 1/4	57 56	Middlesex & Somerset Trac-	120	
bit vs f 6s 1941 ser BM&N bit vs f 6s 1957 ser CA&O eb s f 7s 1935J&D nd Telep 1st 6s 1948J&D rborough Rapid Transit t & ref g 5s '66 op taxex_J&J Certificates of depositJ Notes 1932A&O Certificates of depositJ Notes 1932A&O Certificates of depositJ Continents Power CoJ	62 30½	31	La Crosse Telep 5½s 1942F&A Lake Shore Elec Ry 6s 1933.J&J	50 14 102 14 7	54 10	Mich Fuel & Lt 6s A 1950J&D Michigan Gas & Elec Co- Ist & ref 6s 1943M&S Ist M 5s 1956J&D Michigan Public Service Co- Ist g 5s 1947 ser AA&O Middle States Telep 6s A '47 J&J Middle States Telep 6s A '47 J&J Middle States Util 6s A 1951 A&O Middle West'n Telep 6s '43J&J Middlesex & Boston St Ry- Ist and ref mtge 51/5s 1942.J&J Middlesex & Somerset Trac- J&J Middlesex Water 51/5s 1957.A&O Middland Util deb 6s 1938M&S Milwaukee Elec Lt P& J&JSJ	$f \begin{array}{c} 80 \\ 107 \\ f \begin{array}{c} 36 \end{array}$	37
Certificates of deposit	59 	60 58 ½	1st & ref 5/36 1950 ser AJ&D Ist & ref 65 1951 ser BJ&A&O Kings County Elec Lt & Power- Purch money 6s g 1997A&O Edison El III Blkyn 4s '39.J&J KingsCoElev—See Bklyn-Queens Kings Co Ltg 1st ref 5s '54.J&J Ist ref 6/36 1954J&J Kingsh way Bdge 6 1/56 1962.A&O Kokomo Water Works- Ist 5s ser A 1958J&D Lackawanna & Wyoming Val Rt Ist 5s 1951	55		Midland Wilder 5/25 1957.4&5 Midland Wilder 5/25 1957.4&5 Milwaukee Elec Ry & Light- ist & ref 5s 1961 ser BJ&D lst M 5s 1971J&D lst M 5s 1971J&D Milwaukee Gas Light Co- ist mixee Gas Light Co- Ist mixe 4s 1950J&D Minnesota Novr Pr it 6s 1944 A&O Minnesota Power & Light Co- lst & ref 5s 1955J&D Mississippi Power & Light Co- Ist & ref 5s 1957J&D Mississippi Power & Light- Jst M 5s 1957J&D Mississippi River Pow 5s '51.J&J Dist S May 1, 1947M&S Mississippi River Pow 5s '51.J&J Missouri Edison 1st 5/4s '47 J&D Missouri Edison 1st 5/4s '47 J&D Missouri Edison 1st 5/4s '47 J&D Missouri Power & Light- lst M fas 1956A&O Missouri Power & Light- lst 4-5s 1956A&O Missouri Power & Light- lst mixe 3/s 1966J&D	104 ¼ 103 ½	104 104
continents Power Co- bbs A 6s 1948- Inational Hydro-Elec System onv deb 6s 1944 w wA&O	11/2 731/2 95	3 74	Lake Superior Dist Pow- Ist mtge 3 ½ ser A 1966. A&O Lawrence (Mass) Gas & Elec- Ist M 4½ 1940 ser B. F&A Lebigh Power Securities- Deb g 6s 2026 ser A. F&A Lebigh Valley Transit- Ist extend 4s 1945J&D Ref & impt g 5s 1960J&D Ref & impt g 5s 1960J&D Leipzig Overland Power- S f mtge 6½ 1946M&N	100	993%	Milwaukee Gas Light Co- 1st M 4½ s 1967M&S Minneapolis Gas Light Co	98¾	. 99
nov deb 6s 1944 w A&O rnat'l Pow Ltd 6 1/18 1957 M&S eb 6s 1957	92	98 	Lehigh Power Securities— Deb g 6s 2026 ser AF&A	985%	9914	1st mtge 4s 1950J&D Minnesota Nor Pr jt 6s 1944 A&O Minnesota Power & Light Co—	101 %	102) 101)
rnational Power Sec Corp— 5% sec bonds 1955 ser C J&D c 7s 1957 ser EF&A	53 56 1/4	58 62	Lehigh Valley Transit— 1st extend 4s 1945J&D Ref & impt g 5s 1960J&D	69	72 38	lst & ref 5s 1955J&D lst & ref 41/s 1978M&N Mississippi Power Co-	103 ¼ 95 5/8	103 95
c 7s 1952ser FJ&J15 national Railway (Buffalo)- ff Trac 1st 5s 1948 J&D	55 78	58 82	1st extend 5s 1945J&D Leipzig Overland Power— S f mtge 6 ks 1946 M&N f	36 72 241⁄2	76	Ist & ref 5s 1955M&S Mississippi Power & Light— Ist M 5s 1957 I&D	78 85¾	793 863
ternat Ry ref 5s '62 op_M&N national Telep & Teleg— b g 4 1/s 1952	31	35	Lewiston Gas Lt 3 4s C '56 A&O Lex (Ky) Ry—See Ky Tr & Term	99´	101	Mississippi River Pow 5s '51_J&J Deb 5s May 1, 1947 Miss Vol Pub Son 16t 5a '54 J&D	$109\frac{1}{2}$ 103 $106\frac{1}{2}$	110
boencures os 1953	71 14 99 34 74 14 59	72 14 99 7/8 75 14 63	S f mtge 61/s 1946M&N / Lewiston Gas Lt 31/s C '56.A&O Lex (Ky) Ry-See Ky Tr & Term Lexington (Ky) Tel- lst M 6s ww 1944M&S Lexington Util 1st 5 1952F&A Lexington Util 1st 5 1952F&A	99 93 ½ 72 ½	100½ 94¼	Missouri Edison 1st 51/1s '47 J&D Missouri Gas & Elec Service	85 70½	87 72
state Gas & El 6s 1951_J&D state Power 1st 5s 1957_J&J	45 5618	5712	Conv deb 51/s 1953J&J Lincoln Gas & Elec 5s 1941J&D	102	70^{72} $10\overline{2}^{}$	Missouri Power & Light- 1st mtge 3 % s 1966J&D	101 34	1023
state P S (Ark) 6s 1940 M&S f state Pub Serv Co-	5618 3514 6	35% 9	Lockhart Power 41/28 1955J&D Lockhart Bower 41/28 1955J&D Lombard Elec Co (Italy)—	101 ¼ 98	99½	Missouri Power & Light- Ist mtge 3½ s 1966J&D Missouri Public Service Co- Ist s f 5s 1960F&A Missouri Telephone- 4½ s series O 1961M&S Missouri Val Pub Ser 6s '39 J&J f Mobile Gas Service Corp-	67	67 5
& ref 5% 1949 ser BJ&J & ref 5s 1956 ser DJ&D & ref 4%s 1958 ser FM&S	96 80 72 ⁷ / ₈ ³ / ₄	98 81 ¼ 74	Long Beach Gas 1st 5s '56_J&D Long Island Lighting—	36	65 	4 ¼s series O 1961 M&S Missouri Val Pub Ser 6s '39 J&J Mobile Gas Service Corp—	102 8	
state Rys 4s 1943 F &A f state Telep Co	³ 4 101 ¹ /2	1½ 102½	Secured g 6s 1945J&J Conv deb g 51/s '52 ser A_A&O Long Island Water 51/s '55 M&N	88 1/4 76 104 1/2	90 78	lst 5s 1956A&O lst cum inc 9s ser A '56A&O f Income 7s 1956A&O f	75 53 42	77
state Telep Co- M 5s 1961 A Tel 5 / ss 1953 J&J state Tel & Tel 5 / ss 1953 J&J stors Telephone 3s 1961 J&J Electric Co- J 4 - Cor 1061 J	91 52 ½	93 55	Lorain Telep 1st 5s 1958J&D Los Ang Pac Co—See Pac El Ry Los Ang & Pac RR-See Pac El Ry	100 34	102 3/2	Mob Lt & RR Cons g 5s '41_M&S Mohawk Valley ref 6s 1991 M&N Debenture 6s 2031 A&O	61 91	96 93
4s ser A 1961J&J El Lt & Pr 7s ser O '42_F&A mtge 4s ser E 1955I& D	86½ 114 104½	$ 87\frac{1}{114} $	Los Angeles Railway Corp- lst & ref s f g 5s 1940J&D Los Angeles Ry 5s 1932J&D	68 78	70	Monmouth Cons Wat 5s '56_J&D Monongahela Light & Pow Co- lst M 5s 1949	96 115	993
stors relepinone 3s 1961_J&J Electric Co	35		Lexington Util 1st 55 1952. F&A Lexington Wab PowColst55. F&A Lorony deb 5½s 1953. J&J Lincoin Gas & Elec 5s 1941. J&D Lincoin Pub Serv 5s 1939. J&J Lockhart Power 4½s 1955. J&D Long Beach Gas 1st 5s '56. J&D Long Beach Gas 1st 5s '56. J&D Long Island Lighting- Secured g 6s 1945J&J Conv deb g 5½s '52 sor A. A&O Long Island Water 5½s '55 M&N Lorain Telep 1st 5s 1958. J&D Los Ang Pac Co-See Pac El Ry Los Ang Pac Co-See Pac El Ry Los Angeles Rallway Corp- Ist & ref s f g 5s 1940J&D Los Angeles Ry 5s 1938. A&O Los Angeles Ry 5s 1938. A&O Los Angeles Ry 5s 1938. J&D Louisiana Pow & Light Co- Ist & ref M 3½s 1966M&S Louisv Lig 5s '53 unstmpd. A&O 2d 1½s 1940F&A Lowel 155 1950F&A Lowel Lawrence Power- Ist st ref M 3½s 1946M&S Lower Austrian Hydro-Elec- Ist st g 6 ½s 1944F&A Lower St Lawrence Power-	78 70 1053	75	Type of the second seco	101 1/2	
1 & ref 5s 1961 ser BM&s Pow & Lt 1st 4 1/s 1958 M&s Pub Serv 1st 5- 1057	97 1/2 97 1/2 106 3/4 104 5/8 84 1/2	9814 108	Louisville Gas & Elec Co (Ky)- 1st & ref M 3 1/s 1966. M&S	105 105 105 105 105 105 105 105 105 105	106	lst & gen mtge 4 ½ s 1960_A&O Debenture 6s 1965A&O	106½ 97	107 98
b 5s 1968	104% 84½ 104½	105	Louisv Ry cons ext 5¼s 1940J&J 2d 4¼s 1940M&S	112 100½ 95		Montana-Dakota Power- Ext 1st 5/3s-6/3s 1944J&J	100 99	993
Southern Utilities- & ref 51/s 1950J&J	90 99	92 99 34	Lowell Gas Light- lst mtge 4 1/2s ser A 1966_M&S	59 97 ½	100	Montana-Dakota Utilities- Conv deb 4½s 1946 A&O Montana Power-	78	80
a ref 5% July 1. 50.M&N b 6s 1950 ser AM&N b Hydro-Elec Co (Italy)—	100½ 87	101 ¹ / ₂ 90	Lower Austrian Hydro-Elec— lstsfg6½s1944 Lower St Lawrence Power— lstsf5sser A1955A&O	22.3%		Montreal Isl Pow 5/28 1957 M&N Montreal Lt Ht & Pow Consol	104 1/4	961 1051
M sf 7s 1952M&N	56	60	1st s f 5s ser A 1955A&O	89	and the state	3% conv deb 1939J&J lst & colls f 3 ½s 1956F&A lst & coll 3 ½s 1973J&J	50 102 ½ 96 ¾	501 1031 971

* Called Aug. 1 at 102. ‡ Called Aug. 9 at 102. b Basis. d Called July 1 at 103. f Price includes accrued interest. k Last sale. n Nominal. Canadian price.

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PUBLIC UTILITY BONDS "and interest" except where marked "f" and income and defaulted bonds re as near as possible for the closing day of the month preceding the date of "saue NOTICE-All bond prices as

Londs	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Asl
ntreal Tramwa Va-	- 00	100	N Y S cam 6s 1947	106 1/8 105 1/2	106¼ 106	Oregon Elec Ry 55 33 optM&N Oregon-Washington Water Serv—	f 49	
st & ref g 5s 1941 optJ&J Jen & ref 5s 1955 series A_A&O	99 75 75	$100 \\ 76\frac{1}{2} \\ 761$	Ist M 55 1956	$105\frac{1}{104\frac{5}{8}}$	106 104 1/8	Oregon-Washington Water Sorv- lst M 5s 1957 ser AJ&D Ottawa El Ry 415s '48-'55_J&J Ottawa L H & Power- Bott coll at 5 1057 ser A A & O	84 14 98 1/2	86
Sen & ref 5s 1955 ser $B_{}A \& O$ Gen & ref s f 4 $\frac{1}{5}$ s '55 ser $O A \& O$ Gen & ref s f 4 $\frac{1}{5}$ s '55 ser $O A \& O$ Gen & ref 5s 1955 ser $D_{-}A \& O$ organtown Water 5s 1965J&J water Bridger 5s 1960 4s D	k 69 75	May 27	Ref mtge 3 ¼s ser B 1967J&J	107 3/8		Itol & COLLET ON 1907 SCL H-HOCOL	1041/2	105
brgantown Water 5s 1965. J&J ount Hope Bridge 5s 1969. J&D	105 70	7116	1st M 5s 1951 ser AM&N N Y & Westchester Lighting	91	1. 1. 1. 1.	Ottawa Valley Power Co- 1st M s f 51/s 1970A&O	106	
2d income 8s Dec 15 1909	f 17½	19'	Ist M 55 1951 ser A Max N Y & Weetchester Lighting See N Y Gas Elec Lt & Pow Niagara Falls Power Ist & ref 3/s 1966M&S Niagara Lockport & Ont Power- List & ref 5 5 10F see A A	100		Otter Tall Power Co (Minn)- 1st mtge 4s 1961J&J	103	12
ist & ref 5s 1938J&J ist M 6s 1938 series BJ&J	85 86½	87 1/2 88 1/2	lst & ref 31/18 1966M&S Niagara Lockport & Ont Power	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	10814	Ozark Power & Water Co- lst s f 5s 1952	100 102 ½	102 104
ountain States Tel & Tel-	1021/8		Nippon Elec Pow Ltd (Japan)-	1085% 47	491	Pacific Elec Ry g 5s 1942J&J Refunding 5s 1961M&S	42 29	45
30-yr 314s debs 1968J&D uncle Wat Works 5s 1965-M&N unicipal Gas &El Corp of Reckinghausen 7s1947J&D unicipal Serv coll 6s 1956-F&A	105		ist mtge 61/18 1953J&J Norf & Ports Bdge 61/18 '47F&A	51	55	Los Angeles Pacific Co- Ist ref g 4s 1950 opt '15J&J Los Angeles Pacific RR-	51	54
Reckinghausen 7s1947 J&D unicipal Serv coll 6s 1956. F&A	$\begin{array}{ccc}f&22\\f&67\end{array}$	23	North American Co.— Deb 5s 1961. North American Edison Co—	1051/2	105 1/8	lst & ref mtge 5s 1943_M&S	73	75
utual Un Tel-See West Un Tel			North American Edison Co Conv deb 5s 1957 ser AM&S Deb 53/5s 1963 ser BF&A15 Deb 5s Nov 15 '69 ser C M&N15 Nor Amer Gas & El 6s 1949J&J	$\begin{array}{c} 102 \frac{3}{4} \\ 105 \frac{3}{4} \\ 103 \frac{1}{2} \end{array}$	$103\frac{1}{2}$ 107	lat & ref M 6a 1941 ser B. J&D	1153%	115
Ist mtge 3 1/18 1966J&J	105¾	106 1/4	Deb 5s Nov 15 '69 ser C M&N15 Nor Amer Gas & E1 6s 1949J&J	$f \frac{103\frac{1}{2}}{40}$	$104\frac{1}{8}$	1st & ref M 4s ser G 1964J&D 1st & ref M 3%s ser H '61_J&D 1st & ref M 3%s ser I 1966.J&D Pac L & P Co 1st 5s 1942J&J Construction 1966.J&D	$109\frac{34}{107\frac{1}{8}}$	110
Arangansett Liet CO- Iat mige 3 ½5 1966	77	80	North Amer Light & Power Co-	and the second second	89	1st & ref M 3 1/2s ser I 1966_J&D Pac L & P Co 1st 5s 1942J&J	$ \begin{array}{r} 107 \frac{1}{8} \\ 103 \frac{1}{2} \\ 114 \frac{3}{4} \end{array} $	104
Cons g 5s 1953 opt 1908J&J	105 96		Sf deb 51/s 1956J&J North Boston Ltg Properties 31/s secured notes 1947A&O	10614	10634	Pacific Northwest Pub Serv-	10514	10 1'
Cons g 5s 1953 opt 1903 opt 1903 - J&J Ref & ext gold 5s 1958 J&J Assau & Suff Ltge 5s 1945 - J&J Assau & Suff Ltge 5s 1945 - J&J	83	83 1/2	North Carolina Gas 6s 48M&N North Central Gas 51/s 1955 A&O	^f 95	<u>9</u> 8	Conv deb 6s 1950 M&S PacificPower & Light Co-	f 15 71¾	7
Stamped	1 3/8	5 3/4 5/8	North Boston Ltg Properties 3% secured notes 1947A&O North Carolina Gas 6s 48M&N North Central Gas 5% s 1955 A&O North Continent Utilities Corp- 1st coll & ref 5% s'48 ser AJ&J North Hudson Lt H & P Co- (Hoboken, N J) 5s 1938A&O	50	51	Pacific Power & Light Co Ist M 5s 1955F&A Pacific Teleph & Telegraph Refmtgle 3 ¼ ser B 1966-A&O Nef mtge 3 ¼ ser O 1966-J&D Parr Shoals Pow 5s 1952A&O Paterson & Passaic Gas & Elec consol gold 5s 1949M&S Paterson & State Line Traction 5s 1964	105 1/4	10
+ Gos & El Corn 5s 1053 F&A	82 90	84		100½		Ref mtge 3 ¼s ser O 1966_J&D	105 % 91	10
5s series B 1947J&D 5t Lt & Pow 6s 1949M&N at Pow & L deb 6s 2026 A.F&A Deb 5s 2030 ser BM&N	90 90 %	92 93	Ist M & lien 516s 1957 M&N		105¾	Paterson & Passalc Gas & Elec	11934	
		811/2	North Shore Gas Co of Illinois- Joint 1st mtge 4s ser A '42_J&J North Texas Co 3-6s 1957J&J	84 50	841/2	Paterson & State Line Traction-	103	10
Debenture gold 5s 1978F&A Certificates of deposit		40 40	North Texas Co 3-6s 1957Jac Northeastern Public Service	f 37	00	Paterson & State Line Traction— 5s 1964J&J Paterson Ry—See Pub Serv Corp Pecos Valley Gasext615s '44M&N Pecos Valley Power & Light Co ist extended 615s 1950M&N Non-cum inc deb 6s 1950M&N	95	
t Toll Bridge 6s stmp '39_J&J braska Pow 1st 4 / s 1981_J&D	1 109	110	Northeastern Public Service- 5½s ctfs of deposit 1961_J& N'eastern Wat & El 6s 54. F&A Northern Ill Water 6s 1952. J&	87 99		Pecos Valley Power & Light Co lst extended 6 3 1950 M&N	74	7
		118 84	INOPED ING GAS & DIOS 04MOLT	1085%	112	Non-cum inc deb 6s 1950. M&N Penn Central Light & Power Co- lst & ref 4 ½s 1977	f 27½	3
v Calif Elec 1st 5s 1956A&O Deb 6s July 1941J&J w Amsterdam Gas—See N Y	95		Northern Ind Pub Serv- 1st & ref 5s 1966 ser C M&N M&S	$102\frac{1}{2}$ $103\frac{3}{4}$	$103\frac{5}{8}$ 104	lst & ref 4 ½s 1977M&N lst 5s 1979M&N	89 97	99
G E L H & P wark Cons Gas con 5s'48_J&D	120¼ 119	121	1st & ref M 4 1/2s 1970 ser E J&D	99 55	9934	Penn-Jersey Water- 1st coll 51/s 1960F&A	91	
wark Gas 6s Apr 1 1944. Q-J w Brunswick (NJ) Lt H & Pow	119	121	Ist & ref 2s 1966 ser OM&E Ist & ref 5s 1969 ser DM&E Ist & ref M 4½s 1970 ser E J&L Nor Indiana Telep 4½s '55.M&N Northern N Y Utilities Inc- Ist lien & ref 7s 1946 AM&N Northern Okla Gas Ist 5s '46.J&. Northern Dana Daver Co-	128			96	ę
wcastle (City of) W 5s '41 J&D	1011/		1st lien & ref 6s 1947 BM&N		123 3/4	Deb g 6s 1950 ser A ex-w. M&N Deb 5 ½ s 1959 ser B F&A Penn Public Service Corp-	91	
Deb g 5s 1947	591/2	60 5816	Northern Penna Power Co- 1st & ref 5s 1956 ser AJ&L	102½ 102½	1031	Penn Public Service Corp- 1st & ref 6s ser C 1947M&N 1st & ref 5s series D 1954.J&D	$107 \\ 102\frac{3}{4}$	
wcastle (City 01) w 05 41 Jac w England G & E Association Deb g 5s 1947	59½ 56¼ 56¼ 52 88¾ 90¾	581/2 571/4 591/2	IST AT TAT DE LYDZ	1 10-12	103 1/2	let & ref 4s 1971 ser FM&N	.93	10
w Engl Pow Assn 5s 1948_A&()	8834	8914	Northern States Power Co- 1st & ref M 314s 1967F&A Northern Texas Elec Co-	103	1031⁄2	Pennsylvania Gas & Elec Co-	102	1
w England Power-	1051/4	1061/2	Northern Utilities Co-	20/2	25	1st L & Ry 5s 1958	71 66½	i
W England Tel & Tel- w England Tel & Tel-	1251/4	12534	8 f reg income 3-6 %s May 1 '69	f 46	721/2	Pennsylvania Gas & Elec Corp- Deb gold 6s 1976 ser AM&S Pennsylvania Pow & Light Co- lat M 45/s 1981	76	1
let 58 1952 series AJ&D let 41/38 1961 ser BM&N wfoundland Light & Power- 1/4	126 1/8	124	Northwest Louisiana Gas-	1 20	22	lst M 41/28 1981	101	10
51/18 1971	$r \frac{102}{98}$		1st M 6 1/2s 1936 with warr_J&		9	1st coll trust 4 % 1966M&N	96½ 107	1
ew Haven Water- 1st & ref 4 ½s B 1970A&O	112	114	1st 6s stamped 1945M& Northwestern Elevated (Chic)-		105	Ist coll trust 4 1/4s 1966M&N Penn Telep 1st M 4s 1965A&O Penn Water 1st 3 1/5 A '67F&A Penn Water 0 A 1/5	101	1.1
W haven water	1141/2	1161/2	Inion El (Loon) 5g g'45 A&C	f 734	81/2	Foun Water & Pow & f 5s 40 J&J Penn Water & Pow & f 5s 40 J&J Ist ref 434s 1968 ser B - Af K Penn Wat Serv 5s ser A '67 F&A Penples Gas (N J) 1st 5s '68 J&D Ist s f 54's 1960J&D Peoples G & Fuel 6 1/5 ww 37 A&O Desples G & Fuel 6 1/5 ww 37 A&O	106 ¹ ⁄ ₂ 107 ³ ⁄ ₈ 83	10
J& Hud Riv Ry & Ferry- 1st gold 4s 1950	48	51	Northwestern Light & Power- 6s series B 1950F& Northwestern Power Co Ltd-	67		Peoples Gas (N J) 1st 5s '68_J&D	61 63	
aw Jarsev Water Co-	10. 2 10.00	1 A MG 1	1 1st M s I conv bs ou ser A_Ja	10 00		Peoples G & Fuel 6 1/2 ww'37 A&O	f 10	1.5.4
ew Mex Gas conv 5s 1951 M&N	90	98	Certificates of deposit	Car Could	1. 19 24	People's G L & Coke, Chicago 1st cons g 6s 1943A&C Refunding gold 5s 1947M&S	116¾ 111	1. 6
aw Mexico Power- 1st mtge 5s 1958J&.	81		1st M 5s ser A 1957J& N'western Teleg 1st 4 1/s '44_J& Northwestern Utilities, Ltd-	Ĵ	100	1st & ref mtge 4s ser D '61_J&D	941/4	
sw Orleans City & Lake- 1st s f 5s 1943	103 102		1st ref 6-7s ser A 1949J&I	871				1
ew Orleans Pontchartrain Bdg	f 81	10	Nova Scotla Light & Power Co- lst M s f 4s 1957J&l Deb 5s 1956F& Oberpfalz Elec 7s 1946F& Ohio Assoc Telep 4 1/s 1966. J& Ohio Cent Telep 14 /s 1966. J& Ohio Cent Telep 1 1s 6s '47-J& Ohio Cent Telep 1s 6s '47-J& Ohio Cities Water Corp- lst M coll tr 5 J/s '53 ser A.J& Ohio Elson 1st & con 4s '65 M&	981	1 100.00	Mutual rule Gas g os 47 Metro Peoples Light & Power Corp- lst lien 5½ 1941J&J Conv deb 5s 1979J&J Peoples Light & Power Co- 1st lien coll 3 6s 1961J&I Peoples Telep (Butler, Pa)- 4s 1960J&I Peoples Tract-See Phila R T Peoples Water Service (Md)-	$f 85\frac{1}{2}$ $f 10\frac{1}{2}$	
ew Orleans Pub Service Co- 1st & ref 5s 1952 series AA&C	1007	101	Deb 5s 1956F& Oberpfalz Élec 7s 1946J&	59 f 22	61 24	Peoples Light & Power CoJ&:	681/2	1
1st & ref 5s 1955 series BJ&I	99%	997/	Ogden Gas 5s 1945	N 107 102		Peoples Telep (Butler, Pa)- 4s 1960J&I	961/2	1
5s stamped 1942J& Inc 6s Nov 1949 ser AJ&l ewport & Fall River St Ry-	f 82	83	Ohio Cent Telep 1st 6s '47J&	J 97	981/2	Peoples Tract—See Phila R T Peoples Water Service (Md)	83	
414s 1954 ewport Gas Lt 5s A 1961J&I	J 105 104		lst M coll tr 5½s '53 ser A_J& Ohio Edison 1st & con 4s '65 M&	J 791 N 1031	$103\frac{1}{2}$	list lien 6s A 1949 w wFar Peoria Water Works Co-	99	
awn Naws & Hamp Ry G & E-	-	4	1st mtge 4s 1967M& 1st mtge 3 %s 1972J&	S 102 ³ / ₃ J 98 ³ / ₃		Prior lien 5s 1948M&N	104 100	
1st & ref 5s 1944	NI 100%	á	Ohio Elec Pow 1st M 5s '57 J& Ohio L & Pow 1st 5s 1944. M&	D 971 N 106		lst & ref 5s 1948F&	101 70	12
ewport water os 1955 mail	88	91	Ohio Pow 1st & ref 5s 1952 B J& 1st & ref 41/s 1956 ser D_J&	$\begin{bmatrix} J & 104 \\ D & 104 \\ 104 \\ 115 \end{bmatrix}$	10434	Philadelphia Company—	931/2	2
Ist is series B 1951	8 84 8 99	87	List M coll tr 5½ 53 53 ser A. J& Ohio Edison list & con 4s' 65 M& Ist mtge 4s 1967	D 115	116	Philadelphia CompanyJ&I Secured gold 5s 1967J&I Ardmore Street 5s 1958A&C Duquesne Lt 1st 3 ½5 '65J&I	$f 15 \\ 109$	1
Y & East River Gas-Se	J 93≯ e	s 95	1st mtge 48, 1962Fa 3 3 14 3 14 4% notes '38 '47F&	A 102 A 97	102 14 99 14	Duquesne Trac 1st 5s 30-J& Pittsb Rys 5s 1953	20 65	100
w York Edison Co-	1051	1051	Ist 5s 1942J&	$J 100^{1}$		2d Ave Tr 1st 5s 1934J&I	9 8	10
ew York Edison Co- lst l& rof 3 1/s ser E 106 A& Y Gas Elec L H & P Co- lst g 5s Dec. 1 1948	$ \begin{array}{c c} 105\\ 106\\ 106 \end{array} $	8 105 ¼ 	Ohio Valley Gas Corp-	78	80	United Trac 5s 1997 ctfs_J&. West End Trac con 5s '38_J&		
1st g 5s Dec. 1 1948J&l		123 % 115	Ohio Valley Gas Corp- 1st 6 ½s 1943 (with warr)	J f 69 55		Ist & ref mtge 3 1/81967M&	108%	8 1
Ed El Ill N Y con g 5s '95 J&	$\begin{array}{c cccc} \mathbf{A} & 1143 \\ \mathbf{J} & 1315 \\ \mathbf{J} & 1165 \\ \mathbf{J} & 1165 \end{array}$		Ohio Valley Water 5s 1954J& Ohio Water Serv 5s A 1958.F&	J 105 A 983		Philadelphia Elec Power Co-	1124	4]
			Oklahoma Gas & Electric-	Sec. Sec. S		Phila & Garretsford St Ry- lst 5s 1955 Philadelphia Rapid Transit-	42 1	2
Con 5s 1945	J 1041 J 1133	1047	1st mtge 3 1 s 1966J& Debentures 4s 1946J& Oklaboma Natural Gas—	D 1015	8 1017	Coll tr g 5s 1957 opt s f F&	74 65	1.
Deb g 5s 1954 op guar_J& Y Power & Light Corp— 1st mtge 4 ks 1967 A&	0 1073		Oklahoma Natural Gas- 1st mtge 41/s ser A 1951_M& Conv deb 5s 1946M&	N 1033 N 99	4 1041 997	6 6 gold 1962	8 721	2
Y & Queens Elec Lt & Pow- 1st & cons M 3 1/48 1965_M&	N 1083	1084	loklahoma Power & Water	A 79	803	I A A A A A A A A A A A A A A A A A A A	and the second second second	
lew York Rys Corp- Prior lien 6s stpd 1958J&	J 100	1043	1st 5s series B 1949F&	A 78 J 531		Hest Mantua & Fairm-	$\begin{array}{c} \mathbf{J} f & 17 \\ \mathbf{N} & 41 \end{array}$	
Ist mige 4/5s 1967	$f_{J} f_{J} f_{J$	4	Income 5s 1990	1 5 9	1 11	A Market Street Elev Pass Ry-	N 41 N 82	1
		4	Omaha & Coun Bluffs Ry & I 1st s f 6s 1947A&	Br 0 * 104	5 C	Ist g gu 4s 1955M&	0 6 41	
V. Y. & Richmond Gas Co- lst ref M 6s 1951 ser AM& V Y State El & Gas Corp-	N 813	4 98	Omaha & Council Bluffs St Ry 1st extd 4s 1947J	zJ 63	66	People's Traction Co-		÷ .
Ist Miss 1960 A for the second	A 94 8 953	4 95 961	Orda Dominion row 38 wing 73 Omaha & Coun Bluffs Ry & 1 Ist s f 6s 1947	A 113	A. S. Same	P P Ry tr ctfs 4s '43_F& Union Traction 4s 1952_J&	J 82	72
1st 414s 1960	Š 96	975		N 1103	4 115			
lew York State Rys-	1.588.5 6.5						1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1.5
lew York State Rys— 1st con 4 ½s 1962 ctfsM& 1st con 6 ½s 1962 ctfsM&		51 51			1.00			ň.

* Called Oct. 1 at 1041/2. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price.

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

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Asl
hila Suburban Water Co- lat # f 4s 1965	107 ¼	108	Rochester & Syracuse RR- 1st M conv 5s ctfs 1957_M&N Rockford Files Co 1st 5s '39 M&S	f 5 101½		Southern Cities Utilities Co- 1st lien & coll 5s 1958 A&O Southern Colorado Power Co-	41	42
hila & West Chester Traction- 1st 4s 1954J&J 1st 6s 1954J&J	30 40		Rockland Light & Pow-	101 /2	1011/2	let of fig 1947 series A J&J	961/4	97
In a α west cheeter fraction 1st 4s 1954J&J 1st 6s 1954J&J hila & Western Ry 5s 1960.J&J ledmont, llydro-El Co (Italy) 1st & refs f 6 β_8 1960 ser A A&O here	f 5	1. 1. 1.	Rome (Ga) Ry & L 55 '46A&O Ruhr Gas Corp 6 1/25 '53 AA&O	$f \frac{100}{28\frac{1}{2}}$	4 0	Southern Counties Gas (Calif)- lst M 41/s 1968	103 ³ / ₄	104
itta Canonsburg & Wash 5s 1937	10	$102 \\ 15 \\ 15$	Rumford Falls Pow- Gen M 4½s May 1948M&O Safe Harbor Water Pow Corp- Ist miges f 4 42s 1979	98 · 103 ·	100	Adj mtge inc Jan 1 6s '60_A&O	86	
ittsburgh Rys—See Phila Oo ittsburgh Suburban Water Serv lat 1 & ref 5s 1958	100	1021/	Safe Harbor Water Pow Corp- 1st mtge s f 4 3 1979J&D	109	109½	1st M pipe line s f 4 ½s '51 A&O Southern Neb Pow 5 ½s B'47 J&J South N E Telep 1st 5s 1948_J&D	98¼ 85 123½	99 90 125
Ist 1 & ref 5s 1958	$f \ 102 \ 95$	103 /2	Saguenay Power 4 4s A 1966 A&O 1st 4 4s series B 1966 A&O	9934 10334 10334	104½ 104	Garathan Mara Gara Dhila Ga	1	
lainfield-Un Wat 5s A '61_M&M latte Valley Telep 6s 1947_J&J comerania Elec_6s 1953M&N	$107 \\ 99 \\ f 20\frac{3}{4}$	231/2	Serial notes 2½-4s to 46 _ J&D St Clair County (Ill) Gas & El-	99 113	1001/2	Southern Union Gas- lat & ref 51/5 series I 1945 A&O ist & ref in 5 1/5 series I 1945 A&O 10-year Coll s f 6s 1942A&O Southern United Gas Co- lat lien 6s 1937 with warr A&O	$f \begin{array}{c} 80 \\ 50 \\ 73 \end{array}$	88 53
Pt Henry L H & P 1st 5s '46. F&A Portland Elec Pow 6s 1950 M&S	f 15	151/2	Serial notes 2/3-48 to 40-set 8t Clair County (11) Gas & El- Ist cons guar bs 1959M&S St Joseph Ry, Lt Heat & Power- Ist mtge 4/3s 1947J&D 3-4/3s serial notes 1939-43.J&J St Loseph Water & A 1966. A&()	103		Tet non de 1907 miles mait - auto		
ortland (Ore) Gas & Coke- 1st & ref g 5s '40 opt '20J&J 1st l'n & gen 4 ½s 1940J&J ortland Gas Co 1st 5s 1951.F&A	65 14 61 12			10634	5555	Certificates of deposit Non-cum 6s (ws) 1951 Southern Utab Power Co	f 18 f 35	352
Orland (Me) Gas L os A ou Acu		63 103 95	St Louis Co Gas 1st 5s 1951_A&O St Louis Springf & Peoria RR- lst & ref gu g 5s '39 opt_J&D St Paul Gas_Light-	971/2	981/2	Non-cum 08 (WS) 1901	90 90	
ortiand General Elec Co	59½ 102¾	60 107 ¼	St Paul Gas Light- Gen gold 5s 1944	112 1/4	1777	Southwest Gas Co (Okla)	f 76 f 41½	7
ortland (Me) RR 3 1/s 1951_J&J 1st 1 & con m 5s 1945M&N	63 88	64½ 90	Salt River Val Water Users Assn 6s 1939-1943	103	1 - COURTER - S	S'west Pub Serv 6 48 1937 M&S	f 61/2	7 4 6
Porto Rican Power 6s 1950_M&N Porto Rican Rys Ltd 5s 1962M&N	96 94 101 14		8t Paul Gas Light- Gen gold 5e 1944	$101\frac{1}{2}$ 102	i	Southwest Telep 6s B 1947_M&S 1st 6s series O 1947_J&D Conv deb 6s ser A 1932_J&D Southwestern Assoc Telep Co-	f 7	6 -
ostal Teleg & Cable 5s '53_J&J otomac Edison Co-	101 1/2 f 16 1/2	17	Ist ref 6s 1952 series AJ&J Ist & ref 5s 1958 ser BJ&J	* 112 ³ /16 e 105		Ist M 5s 1961 Southwestern Bell Telep- Ist & ref M 3/5s ser B '64 J&D Ist & ref M 3s ser O 1968_J&J	98%	9
1st mtge 5s 1956 ser EM&N 1st M 41/s 1961 series FA&O	107 5/8 108 1/8	$107\frac{3}{110}$	Ist mtge 4s 1963A&O 4% serial notes Apr 15 1939-48_ San Antonio Tr 1st 5s '49M&S San Diezo Concel Gas & Elec-	$b 100 \\ b 101 \frac{1}{4} \\ t 105 \frac{3}{4}$	100¼ to 96	Ist & ref M 3 1/s ser B '64 J&D Ist & ref M 3s ser C 1968_J&J	$108\frac{3}{100\frac{3}{8}}$	10 10
Ist mige 3 1/8 1966J&J Power Corp of Canada Ltd Conv deb 4 1/8 1959 Ser B.M&S Conv deb 5 core A 1957	105¾	106	San Diego Consol Gas & Elec- 1st mtge 4sMay 1 1965M&N	1101/4		Southwestern Gas & Elec Co- 1st 4s series D 1960M&N Ser deb 4s A 1938-1945M&N Southwestern Light & Pow Co- 1st M 5s 1957 ser AF&A Let M 5s 1957 ser AF&A	105½ 99	10 10
Conv deb 4 1/28 1959 Ser B. M&S Conv deb 5s ser A 1957J&D ower Secur coll tr 6s 149J&D	$ \begin{array}{r} 100\frac{34}{103}\\ 103\frac{12}{100} \end{array} $	101 1/2	San Diego Consol Gas & Eler- Ist mtge 48May 1 1965M&N San Diego Co Wat 6s A '62M&S San Diego Water Supply Co- Ist m s f 55 1955M&N San Francisco Bay Toll Bridge- Ist M sink fund 6½ 57M&N Deb s f 75 1942M&N	104 34	10.000	Southwestern Light & Pow Co- 1st M 5s 1957 ser A F&A 1st M 5s 1957 ser B F&A	102 101½	10
rovidence Gas 4s ser B 1963 F&A	100 1/4	107 1/8	San Francisco Bay Toll Bridge- Ist M sink fund 61/18 '57_M&N	f 2114	22 1⁄4	Southwestern Power & Light- Deb g 6s 2022 series AM&S	85	8
rovincial L H & P 5s '46_M&S russian Elec 6s 1954F&A ublic Gas & Coke 5s 1952J&D	J 24	25½ 27	Deb s f 7s 1942M&N San Joaquin Lt & Power Corp Unif & ref 6s 1952 ser BM&S	f 1 131	2 133	Act M of 1307 for B	102	10
ublic Service Co. of Colorado- 1st & ref 6s 1953 series A.M&S 1st & ref 516s '54 ser BM&S	$103\frac{1}{103}$	1041/2	San Jose Water Works Ist mtge 3%s ser A 1961J&D	1051/2	199	lst M 6s 1948M&S Spokane Falls & Nor 6s 1939_J&J	62	6 10
1 at & ref 6a 1953 series A.M&S 1 at & ref 6a 1953 series A.M&S 1 at & ref 51/as '54 ser BM&S 1 at & ref 6s ser O 1961M&N Deb 6s 1946		$ \begin{array}{r} 103 \\ 108 \\ 102 \\ 102 \end{array} $	San Jose Water Works lat mtge 3%s ser A 1961J&D Santa Barb Tel 3%s ser C66 J&J Sandwich Windsor & Amherstb'g Ry debenture 4%s 1943J&D Sauda Falls Co Ltd		103 1/2	Spokale Gas & Fuelds 1944-Fuz	51 105	5 10
ub Ser of Indiana 6s 1952.F&A ublic Service Co of N H- 1st mtge 3 / s ser O 1960F&A		97 108	Sauda Falls Co Ltd— 1st s f 5s 1955 ser AA&O	105½ 109¾	111	1st ref 5s 1965A&O Spring Val Util ref 6s 1943J&D Springfield City Water	105¾	-
			Savannah & AtlantaRy-	5	8	Springfield City water- 1st mtge 4s ser A 1956A&O Springfield (Mo) Gas & Elec Co 1st mtge 5s 1957 ser AJ&D Springfield (Mass) St Ry Back gen 6s 1940 M&S	97½	9
1st 3 //s series F 1966J&D ublic Service Corp of N J Trust certs 6% perpet M&N	101 142	102 144	Is consosway 1930	99 ½ 104 ½	1011/2	Springfield (Mass) St Ry- Ref & gen 6s 1940	104 38	10 4
Camden Sub 1st 5s 1946 J&J Eliz Plainf & Cent Jersey Ry-	102		Savannah Elec Co 5s g '52-J&J Sayre (Pa) Elec 5s 1947 A&O	108½ 105	110'	Ref & gen 6s 1940 M&S Springfield Terminal Ry 7s 1942 Stamford Water 1st 5s 1952-J&J Stand Elec (Calif) 1st 5s 39-M&S	$\begin{array}{c} 65\\116\end{array}$	Z
Ist mtge 324 serie E 10 00K& Ist 3/4 series E 1966F&A 1st 3/4 series F 1966F&A 1st 3/4 series F 1966J&D Trust certs 6% perpetM&N Canden Sub 1st 5s 1946 J&J Ellz & Raritan Riv 5s '54.M&N When bet & Trant 5s '54.M&N	69 76 102		Schenectady Ry 1st 5s Mar 1, '46 Scioto Val Ry & Pr 1st 6s '43_J&D Scranton Gas & Water Co-	f 7½ f	80	Stand Elec (Calif) 1st 5s 39-M&S Standard Gas & Elec of Delware 6% g notes 1935A&O Certificates of deposit	103½ f 54	- 5
Millabeth & field os U2-Moto	104		1st 416s 1958 M&S	98	99	Stamped extend to 1948 A&U	f 5214	5
J O Hob & Fat 4s 1949MAK Paterson Ry- 2d 6s '14 ext 5% to '44_A&O So Jersey Gas El & Trac- Guar g 5s March1,1953_M&S Dblic Service Co of Nor III- lat & ref g 5s 1956 op '21_A&O Ist & ref 5 be 1966 series O_M&N Ist & ref 4/5s 1978 ser D_M&N	80		Scranton-Spg Brook Water Serv- lst & ref 5s 1967 ser A F&A lst & ref 5s series B1961 F&A	761/2 761/2 62 46	77 1/2 77 1/2 66	Debenture 6s 1951F&A Debenture 6s 1966J&D 6% conv notes 1935J&J	$53 \\ 53 \\ f 54$	555
Public Service Co of Nor Ill-	121 1105/8	111	Scranton Trans ser A 5s'59_A&O 4s series B1959A&O Income 3sApr 1 1959M&N Seattle Elec-Seattle Everett	1 19	48 20	Stamped extend to 1948 A&O	f 5234	5
1st & ref 5s 1966 series O_M&N 1st & ref 414s 1978 ser D_M&N	$104\frac{1}{2}$ $103\frac{5}{8}$	1051/4	1 at M @ 5e 1030 ont 1014 M&S	991%	10014	Standard Power & L Corp- Deb g 6s 1957 Standard Public Service Corp-	52 1/8	5
lst & ref 41/1s 1980 ser E.J&J lst & ref 41/1s 1981 ser F.A&U lst l & ref M 41/1 ser I '60_J&J	1045 1035 104½	$105\frac{1}{2}$ $103\frac{3}{4}$ $105\frac{1}{4}$	Seattle Gas 1st 5s 1954A&O Seattle Lighting Co 1st 5s 1944M&S	64 104	05	lst lien 6s series A 1948F&A 1st lien 6s 1948 ser BJ&D	54 56	55
ublic Service Co of Oklahoma- Ist mtge 4s ser A 1966F&A Serial debs4s Feb 1 1946F&A	Sala Bar	1031/2	5s 1949 Second Ave Trac—See Phila Co- Seneca Power Corp 6s 1946 M&S Shawinigan Water & Power Co-	f 47		Standard Telephone Co	f 60	
Serv of Penn 1st 5 ksA 53 J&D	40		Seneca Power Corp 6s 1946 M&S Shawinigan Water & Power Co-	101 ½ 104 ¾	102½ 104¾	Conv deb 6s 1938M&N Stettin Pub Util 7s 1946A&O Steubenville Wellsburg & Weirton	$f 10 \\ f 21 \frac{1}{2}$	2
ublic Utilities Consol Corp- 1st M 5½s 1948	5 50	A Sec. Y	1st coll tr 41/2s ser D '70_A&O	1041/8	105	Stewart Mt Pr—See Salt Riv Vall	1. 1. 1. M. 1.	
1st coll 4-5½s 1948A&O "uerto Rico El Pow 4s to '56.J&J "uget Sound Navig 6s 1938.M&N	103^{48}	53 106	Shenango Val Water de B'61 A&O	100	101 34	I Gunor Domor Co of III-	100¾ 105¼	10
hast Sound Power & Light	A 11 1 1 1 1 1 1 1	78%	Shinyetsu Elec Pow (Japan)- Ist sink fund 6/s 1952 - J& Shrevpi E dge & Term 5s 55. F&A Shrevport Rys 1st 5s 38-44.J&J Sierra Pacific Power Co- Ist & ref 5s 1960 ser A	50 73	52	Ist 44's 1968	$106 \\ 95$	10
list & ref 5/3 1949	74 70 90		Shreveport Rys 1st 5s '38-44_J&J Sierra Pacific Power Co-	f 20 105		Syracuse Gas g 5s 1946J&J Syracuse Lighting 5s g 1951_J&D Syrac Rap Tr 1st g 5s 1946_M&S	$116\frac{1}{123}$ f $15\frac{1}{2}$	11 1
uebec Power-	10172	103	Silesia Elec Corp s f 6 1/s'46 _F&A	$f \frac{102}{24}$	28	2nd mortgage 5s 1930J&J	$f \frac{2}{4316}$	4
1st & coll 4s1962M&S ueensboro Gas & El 5s '52_J&J	$ \begin{array}{c} 96\frac{1}{2} \\ 113 \\ 80\frac{1}{4} \\ 110\frac{1}{2} \end{array} $	97 ½ 81 ¼			100 101	Tampa (Fla) Gas 5/45 56A&O lst 5s 1961A&O Felephone Bond & Share Co- Deb 5s 1958J&D	85 77	87
Conv g deb 5 1/s '52 ser A A&O puincy El Lt & Pow 5s A'47 M&S apid Transit St Ry 8s 1941 A&O tepublic Nat Gas 1st 6s 1954J&J	110½ 104		Serial deb 5s to 1941 Serial deb 5s 1942-46J&J Sioux City (Ia) Serv 6s1951_J&J	100 94	102	relephone service (Omo)-	S. S. S. Sameral	6
epublic Service Corp-	10 S.S.C.P.	99 65	Istonic City Gas & Lice Co- Ist mice 4s 1966J&J Serial deb 5s 1942.46J&J Sloux City (Ia) 8erv 6s1951.J&J Somerset Lighting 5s 1939J&J Somerset Un & Middlessex Lig- Mige g 4s Dec 1, 1943J&D South Bay Consel Water-	102 105½		5s 1953M&N Temescal Water 1st 5s A '60 M&N Tempescae Eastern Elec Co-	75¼ 99	7
Ist coll trust 5s 1951J&D chine-Ruhr Wat Serv Union- Extl deb 6s 1953J&J	C. Street	65 22 ½	South Bay Consol Water- 1st ref 5s 1950M&N	731/2	751/2	list M 5s 1943F&A Ref s f 6s series A 1955F&N	88 65	7
hine-Westphalia El Pr (Germ'y) Mtge g 7s 1950	f 29%	104 F	South Caroling Down Co	1		l l'ennessee Electric Power-	91½ 87	98
Direct mtge 6s 1952	f 29¼ f 29¼ f 29¼	30 30 32	Ist lien & ref 5s 1957	103 1/2	p.	Fenn Pow gu 5s 1962 optM&N	83	
Con mige 6s 1953	f 25		lst lien & ref 5s 1960 ser B_J&J 1st M 5s 1955F&A Southeastern Gas & Water Co	105 104	- 5555	1st & ref 5s 1970A&O Ferni Hydro Elec 6½s 1953_F&A	93 5% 56	9 6
lst M 58 1957	105 95		Ist lien 6s 1944J&D Ist lien 6s x-w 1941J&D Stastern Indiana Pow 6s 43 M&N	67 1/2 38 3/4	3934	Ferre Haute Traction & Light- lst con M g 5s 1944M&N Terre Haute W W Corp-	104	10
1st coll tr g 4s 1952J&J lo Grande Valley Gas Co- 1st mtge 5s 1950A&O	7612	781	S'eastern Indiana Pow 6s '43 M&N S'eastern P & L deb 6s 2025_M&S	3834 97 937/s	100 94 5/8	lat con M g 55 1944M&N Terre Haute W W Corp- lat M 6s 1949 ser AJ&D Iat M 5s 1956 ser BF&A Texarkana Wat lat 5s '58F&A Decord Citics Con Let 5s '48. M&N	$103\frac{3}{101}\frac{3}{102}$	1
1st mtge 5s 1950A&O coanoke G-L 514s 1951F&A coanoke Ry & El 5s 1953F&A cochester Central Power Corp	76 101	78	S'eastern P & L deb 6s 2025_M&S Southern Bell Telep & Teleg- 3 1/s debentures 1962 & & O Southern California Edison	104	1041/4	Texas Consumers Water-	00	10
Deb g 5s 1953M&S		65	Southern California Edison- lst & ref mtge 4s 1960M&S Debenture 3½s 1940M&S Debenture 3½s 1945M&S Ref mtge 3½s May 1 1060 151	$110\frac{1}{102}$ $102\frac{1}{2}$ 105	110%	lst 6s A 1939A&O Texas Elec Ry 5s 1947J&J	f 6 f 3 f 3	
Gen mtge 4 hs 1977 ser D. M&S 5s series E 1962 M&S Gen 284s series H 1967 M&S	121 1/8 109 1/8 106 1/2	107	Debenture 3 % s 1945	105 107 1/4 107 3/8	$ \begin{array}{c} 105\frac{1}{2} \\ 107\frac{3}{4} \\ 108 \end{array} $	Texas Electric Service Co-	N	9
tochester Gas & Elec Corp- Gen mige 4/25 1977 ser D. M&S Se series E 1962M&S Gen 3% series H 1967M&S Genemige 3½ seri 1967M&S tochester & Lake Ontario Water 551938M&S toch Ry cons 5s g 1930A&O 2d 5s g 1933 ctfs of depJ&D	106 1/2	106 78		18.0	·* *	Ist mige 5s 1960J&J Texas Gas Util 6s 1945A&O 1st 2-6s 1951A&S Fexas Hydro Elec CorpA&S	$\begin{array}{c} 5 & 24 \frac{1}{2} \\ 21 \frac{1}{2} \end{array}$	222
Water 5s1938 M&S Roch Ry cons 5s g 1930 A&O	$f_{f}^{100\frac{1}{2}}$	56	Ist & ref 4/s 1961	106½ 108%	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		77 89 1⁄2	7
ZG 58 g 1933 CUS OF depJ&D	f 28	32	Southern Canada Power- 4½s 1962-A&O	95 107	90 10736	Texas Pow Corp 6s 1956M&S General 6½s 1956M&S Texas Power & Light	70	1
		that is Antipation				Deb g 6s 2022 ser A3&J 1st & ref 5s 1956M&N	97¼ 104	10
	6 開放時	Carlo A.	요즘 아이지, 여러는 신간에서 말했다. 못했어?	12 3 1 1 2	1.5	Fexas Pub Serv 1st 5s (w-s) 1961_ Texas Traction Co 5s 1937_J&J	f 5	1 8

* Called Jan, 1 at 110. ‡ Called Sept. 1 at 105. b Basis. d Called Sept. 1 at 100½. e Called Aug. 1 at 105. f This price includes accrued interest. k Last sale. n Nominal. r Oanadian price. x Called Aug. 20 at 102.

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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	Bonds	Bid	Ask	Bonds	Bid	A
ird Avenue Ry (New York)- 1st ref g 4s 1960 opt aft '14 J&J	$f_{f} \frac{38}{7\frac{1}{2}}$	40	Washington Water Power Co- 1st ref 5s 1939 opJ&J	103 ½ 105 ¼	104	Amer States Utility com1 Preferred25 Amer Superpower Corp com*	15/8 $12\frac{14}{4}$	1
Adjine g 48 1900 opt at 14 263 Adjine g 55 Jan 1960 opt _ A&O Third Ave RR 1st 5s g 37J&J Union Ry 1st 5s g 1942F&A Westchester El 1st 5s g '43.J&J Yonkers Ry 1st 5s 1946A&O I. Wester Downel 1st 5s '70 F&A	$f 7\frac{1}{2}$ $f 82\frac{1}{8}$	90	Washington Water Power Co- lst ref 5s 1939 opJ&J lst & gen 5s 1960J&J Washtenaw Gas 1st 5s 1953J&J Waterloo Ced Falls & No Ry- lst M s f g 5s 1940J&J Certificates of depositJ&J Watkesha Gas & Electric Co- lst 5s 1959J&J	$105\frac{1}{4}$ $90\frac{1}{2}$	105 3/8	Amer Superpower Corp com* First §6 preferred* Proferred \$6 series	$60^{13}_{16}_{16}_{16}$	7
Westchester El 1st 5s g 1942F&A Wonkors By 1st 5s g '43_J&J	35 40	$\begin{array}{c} 68\\ 45\end{array}$	Ist M s f g 5s 1940	$f 7\frac{1}{2}$ $f 7\frac{1}{2}$	814 814	American Telep & Teleg100 Amer Utilities Service com	141 14	14
		841/2	Waukesha Gas & Electric Co- lst 5s 1959	93	95	6% preferred25 Amer Wat Wks & Elec com*	514 1118	15
ho Electric Power (Japan)— st s f 7s 1955 ser AM&S15 kyo Elec Light Co (Japan)—	56	60	West Canadian Hydro-Elec-	95		\$6 1st preferred* Appalachian El Pow 7% pref*	87 103	10
kyo Elec Light Co (Japan)- lst g 6s 1953 seriesJ&D15 ledo Edison 5s 1962M&N	48½ 105%	$ 48\frac{3}{4} 105\frac{3}{4} $	Conv deb 64 % w 1900J&J Conv deb 64 % 1945J&J West Coast Telep 5s A 1955_J&J West End St RySee Boston El West Conto Gas 6s A 1954J&D West Penn Elec deb 5s 2030_A&O West Penn Elec deb 5s 2030_A&O	$91 \\ 97\frac{1}{2}$	<u>9</u> 9	6% preferred	94 234	
lst 4s new 1942 action Term'l Corp 5s '57J&J	55	571/2	West End St Ry-See Boston El West End Trac-See Phila Co	f 42	44	Arizona Power \$6 preferred* Arkapsas Natural Gas Corp*	35/8	
entin Pass Ry 1st ext 6s'61A&O	f 40		West Penn Elec deb 5s 2030_A&O	10112	1021/2		63/8	1.5
ledo Edison 5s 1962	$f 10 \\ 102$	10312	West Penn Power- 1st M 5s 1963 series EM&S 1st M 4s 1961 series HJ&J	119½ 106½	1065%	Arkansas Missouri Power- Common	334	
oy City Ry 1st cons 5s '42 A&O oy Gas Co 1st 5s 1939M&N	$f \frac{1}{100}$	3	Ist M 58 1963 series HX Ist M 31/58 series HX Ist M 31/58 ser I 1966X West Penn Tr 1st 5s 1960X West Pilla Pass Ry— Ist ext 31/58 1956A&O 2d extended 53/58 1956M&N West Texas Utilities Co	$109\frac{14}{106}$	$109\frac{1}{2}$ $107\frac{1}{8}$	Arkansas Nat Gas common* Class A*	35/8 35/8	
20 Ga Co 185 58 1953-102. 21 Ga 1939F&A 21 Ga 1939F&A 21 Bit lien & ref 5½ s B 1952_J&D 21 Bit lien & ref 5½ s B 1952_J&J 21 Bit la & ref 5½ s 1945 Ser A_M&S 70 Hydro-Elec Pow Co	101	ang pangang sang Sang pangang sang sang sang sang sang sang san	West Phila Pass Ry- 1st ext 3 1956A&O	50		Class A. Cas Connormality Class A. * 6% preferred	6 14 77 1/2 67 1/2	
lst lien & ref 51/s A 1952J&D lst lien & ref 51/s B 1952_J&J	593/8 591/2	59 % 61	2d extended 5½s 1956M&N West Texas Utilities Co-	50 93 ½	93 34	Associated Gas & Elec com1	9/16	
In States Gas & Electric- lst l & ref 5 1/s 1945 Ser A. M&S	104 1/2			93 <i>7</i> 2 70	93 %	Associated Gas & Eleccom1 Common class A	3 16	
lst M s f 71/s 1955M&N Guar s f 7s 1952F&A	f 24 1/2 21 7/8	25	Bridge 3 ½-6 ½s, 1960J&J West Va Water Service 1st mtge 4s 1961A&O	100	1011/2	\$5 preferred* \$6 preferred*	31/2 71/8 51/3	
Igawa Elec Power (Japan)-	6016	62	Westchester Elec-See 2d Ave Rv	122 1/2		\$6 ½ preferred* \$7 preferred*	51/2 53/4 61/4	
ion Elec Co of Missouri- st mtge & coll tr 3 % s 1962 J& 3% notes, 1942 J& ion Elev RR-See N W Elev	108%	109	Westchester Lt 1st g 5s 50J&D Gen mtge 3 ½s gtd 1967J&J Westchester Serv Corp	102 1/8	1021/2	Option warrants Assoc Telep Co Ltd \$1.25 pf*	24 ¹ 82	
3% notes, 1942 J&J ion Elev RR—See N W Elev	103 7/8	1041/4	4s 1948-1953A&O Western Cont Util 6s 1944M&S Western Lt & Telep 5s 1954_A&O	$f \begin{array}{c} 15 \\ f \end{array}$	17	Assoc Telep & Teleg \$6 pref* \$7 1st preferred100	$31 \\ 34$	
ion Gas & El Ist ext 56 40Mac	80	92	Western Lt & Telep 5s 1954_A&O Western Mass Cos—	100	101	S4 preferred *	5 2 89	
lon Gas Co. of Canada st serial 3½s 1938J&D st serial 4s 1939-42J&D st serial 4½s 1943-45J&D st 4½s 1950J&D	97 97 97		Western N Y Utilities 5s '46.J&D	$105\frac{34}{107}$		Class A* Atlanta Gas Light 6% pref100 Atlantic City Elec \$6 pref* Balt Transit Co v t c*	107 1/2	1
st 4 1/28 1950J&D	1001/2		1st M 5½s 1950	$100\frac{1}{4}$ $94\frac{1}{2}$		Preferred v t c100 Bangor Hydro Elec com25 7% preferred100 6% preferred100 Baton Rouge Elec Co \$6.pf*	15% 1912	
ion Gas System— ist M & colls f 5s 1948J&D ion Passanger Bailway—	521/2	55	lst 5s series B 1950J&J Deb s f 6s extd 1950J&N	95 71		7% p.efe.red 100 6% preferred 100	$121 \\ 105\frac{1}{4}$	
lon Passenger Railway— 1st 4s Mur 31 1961A&O 2d ext 4s Mar 31 1960A&O 1on Pub Serv (Del) 6s '39_J&D	$\begin{array}{c} 45\\ 40\end{array}$		Western Mass Cos- 34% coup notes 1946J&D Western N Y Utilities 5s '46 J&D Western N Y Water Co- Ist M 54's 1950M&N 1st JS series B 1950J&J Debs f 6s extd 1950J&J Western Pow (Can JS 1949 J&J Western Pow (Can JS 1949 J&J Western Pow (Can JS 1949 J&J Western States Util 6s A '45.A&O Western Union Telegraph-	104		Baton Rouge Elec Co \$6.0f*	100 4	
ion Ry-See Third Ave Ry	951/2	97 1/2	lst & ref 51/3s 1960F&A Western States Util 6s A '45_A&O	80 70	83	Bell Telephone (Canada)100 Bell Telep of Pa 61/2 % pref100	$160 \\ 114 \\ 10$	10
ion Traction—See Phila R T ion Water Service Co—	1 100	10414	Fdg & R E M 41/28 g '50M&N	72	73 1/8 77 76 1/4	Baauharnois Power com 5*7 Beil Telephone (Canada)*7 Beil Telephone (Canada)100 Bell Telep of Pa 634 % pref100 Berverly Gas & Elec25 Birmingham Elec \$7 pref	40 61	é
ion Water Service Co- First lien 5½s '51 ser A_M&N ion Water Wks Co- ist lien 5½s 1942M&S 15 it Elec Co of N J 4s '49J&D	103 f 8	1041/2	Western Union Telegraph— Fdg & R E M 4/5s g 50M&N 25-year 5s 1951X 30-year 5s Mar 1 1960X Mut Un 6s evt at 5 % to '415 k N Western United Gas & Elec Co- let 5/tc 1055 cm A	76½ 76	7614	\$6 preferred. Birmingham Gas \$6 pref* Birmingham Wat Wks 6% pf.100 Blackstone Val Gas & El pref.100 Bacton Edicon Co	$59 \\ 29 \\ 101 \frac{1}{3}$	
it Elec Co of N J 4s '49J&D ited Elec Rys (Providence)-	115		Western United Gas & Elec Co-	105	10514	Blackstone Val Gas & El pref_100 Boston Edison Co	$10172 \\ 111122 \\ 131$	1
Gen ref M 5s Jan 1951 ser A Gen ref M 4s Jan 1951 ser B	93 1/2 87 1/2		lst 51/28 1955 ser A J&D 1st 5s series B 1957 M&S Western Utilities Corp-			Bacton Edison Co	50 1234	{
ited Elec Serv (Italy)	53 16	60	15-year s f 6s 1952M&N Westmoreland Wat 5s '52J&D Westphalia United El Pr (Germ)	$59 \\ 101\frac{3}{4}$	$ \begin{array}{r} 60 \\ 102\frac{3}{4} \end{array} $	Bridgeport Gas Light* Bridgeport Hydraulic Co20	$30\frac{1}{2}$ $34\frac{1}{2}$	
ited Gas & Fuel (Hamilton)-	102	1997) 199 <u>0</u>	Westphalia United El Pr (Germ) 1st M s f 6s 1953J&J	f 221/8	23 3/4	Brit Col Pow Corp A	30	
ited Illum Co New Haven— Ist 4s Feb 1 1940F&A	1041/2	1051/4	Westphalia United El Pr (Germ) lat M s f 6s 1953J&J Wheeling (W Va) Electric Co	106	107 1/4	Class B. * 7 Brockton Gas Light Co v t c. 25 Brockton Gas Light Co v t c. 25 Broklyn Manhat Transit. 100 Bklyn Manhat Transit. 8 \$0 preferred series A. * Bklyn & Queens Transit com*	140	1
lited Illum Co New Haven— Ist 4s Feb 1 1940F&A lited Light & Power Co— Deb g 6 ½ s 1974M&N Ist 1 & consol 5 ½ s 1959	74	60 104 ¼	Wichita Water 6s 1949	$104\frac{1}{2}$ 101 1043/		\$6 preferred series A*	$ \begin{array}{c} 11 \frac{1}{2} \\ 33 \frac{1}{2} \\ 2 \frac{1}{4} \end{array} $	
		$104\frac{1}{2}$ $74\frac{1}{2}$ 109	Williamsport Water Co	$\frac{104\frac{3}{4}}{102}$	10236	\$6 preferred. Bklyn Teleg & Messiger (gu) 100	95% 50	
Deb 6s 1973 $J\&J$	10878 73 80	771/2	Wilmington Ry Bridge- 1st 5s 1943	90	102/2	\$6 preferred. Bklyn Teleg & Messiger (gu).100 Brooklyn Union Gas	17 1/2	3
nited Public Service Co-	f 234	0172	Winnipeg Elec 1st 4 1/s 1960 J&J Gen 4-5s series A 1965 J&J	$102\frac{1}{2}$ $65\frac{1}{4}$			$21\frac{1}{100}$	10
6 1/28 1933 nited Pub Util Corp—	$f 2\frac{34}{1\frac{1}{2}}$		Winnipeg Elec 1st 4 ½ s 1960 .J&J Gen 4-5s series A 1965 J&J Gen inc 4-5s ser B 1965 J&J Wisc Fuel & Lt 1st 5s 1948M&N	$\begin{array}{r} 65\frac{1}{4}\\ f \ 43\frac{3}{4}\\ 43\frac{1}{2} \end{array}$	441/4	So list pref* Cable & Wireless Ltd— Amer dep rec 71% A ord£1 Amer dep rec B ord£1 Amer dep rets 51% pref£1	1/2	
Conv coll tr 6s A 1960J&J Conv coll tr 51/28 B 1960J&J	81 76	83 77 ½	Wisc Fuel & Lt 1st 5s 1948M&N Wisconsin Gas & Electric- 1st mtge 3½s 1966A&O Wisconsin Hydro-Elec Co- 1st M 5s 1947A&O Wisconsin Michigan Power Co- 1st mtze 3¾s 1961J&J	105¾	106¾	Amer dep rec B ordf1 Amer dep rcts 51% preff1	1/2 1/8 4 3/4	
nited Rys Cos 4% ctfs '49_J&J nited Railways of Havana—	f 30		Visconsin Hydro-Elec Co- 1st M 5s 1947A&O	86	881		60 60	
hted Lt& Rys (Me)6s A '52 A & O Deb 6s 1973	f 18 f 20		Wisconsin Michigan Power Co- lst mtge 33/s 1961J&J Wisconsin Minn Light & Power- lst & ref 5s 1944 opt '19M&N Gen & ref 7s 1947 opt '19M&N Wisconsin Power & Light- lst mtge 4s ser A 1966J&D 4s serial deb June 1 1339-1946. Wisconsin Public Service Corp- lst mtge 4s 1961J&D	106 ½	107	Calif Water Serv 6% pref100 Canada Nor Pow com*	. 93	1
City & Sub Pub Serv 5s '34_J&	f 201/2	211/2	1st & ref 5s 1944 opt '19M&N Gen & ref 7s 1947	106 %	107 1/4	Oanadian Marconi Dapital Transit (Wash, D C) 100 Darolina Pow & Light \$7 pref*	13/8	
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alted Telep Del 6s A 1948 A&C nited Tel & Tel 51/s A '53_M&P 1st lien 6s ser B 1953M&P	68 ¹ / ₂ 87 97		1st mtge 4s ser A 1966J&D 4s serial deb June 1 1939-1946.	96½ 90	97 1/8	Cent Arkan Pub Serv Corp pf 100 Central Elec and Tol com1	85 70c	
	V 96½		Wisconsin Public Service Corp- list mtge 4s 1961J&D Wolverine Pow add 4 ½s Mar 1 '59 Worcester St Ry 5s A 1947_J&D Worcester Transit Association- Cum income 6s 1952J&D Cum income 6s (ws 1) 1952_J&D Wuerttemberg (Germany)-See Consol Hydro-Elec of Wyoming Vall P S 6s 1971A&O Yadkin River Pow ist 5s '41 A&O Yonkers Ry-See Third Ave Ry York (Pa) Gas 1st 5s 1941_M&N York Haven Wat&P 1st 5s' 61J&D York Rys 1st M x 5s '37 optJ&D 5s stamped 1947J&D	106	10634	¹ Oarolina Pow & Light \$7 pref* \$6 preferred	30 12	
Con g 4½s 2004J&I nit Trac (Pgh)—See Phila Co	$f 3\frac{1}{2}$	5	Wolverine Pow adj 4 ½ Mar 1 '59 Worcester St Ry 5s A 1947_J&D	$\begin{array}{c} 53\\100\end{array}$		Cent Illinois Light 4 14 % pref_100	107 106 56	1
ocong 4 1/4 2004J&I nit Trac (Pgh)—See Phila Co ntereibe Power & Light Co- Sink fd M 68 1953A&c tah Lt & Tr 1st 5s 1944 AA&c	$f_{90\frac{5}{8}}$	23 ½ 92	Cum income 6s 1952J&D	$f_{f} 50 \\ f_{f} 52\frac{3}{4}$	56 58	Cent Indiana Gas 6 5 % pref-100 Cent Indiana Power 7% pref 100	$ \begin{array}{r} 56 \\ 68 \\ 21 \frac{1}{2} \end{array} $	
ah Power & Light Co-	J 811/	81 1/2	Wuerttemberg (Germany)—See) 02/4		Central Maine Pow \$6 pref 100 \$7 preferred 100	67 77	
ah Dover & Light Co- Deb 6s May 1 2022M&I Ist lien gen M 5s 1944F& Ist lien & gen M 4½s 1944.F& ica Belt Line Street Ry- Let 5. 1020	N 8114 9314 87	93½ 91	Wyoming Vall P S 6s 1971 A&O Yadkin River Pow 1st 5s '41 A&O	$f \frac{22}{101\frac{3}{4}}$	$\begin{array}{c} 25\\104 \end{array}$	Central N Y Power Corp- 5% preferred100	89	
tica Belt Line Street Ry- 1st 5s 1939	f 7	10	Yonkers Ry-See Third Ave Ry York (Pa) Gas 1st 5s 1941_M&N	101		Central Pow & Light 7% pref 100	62 79½	19
tica El L & P 1st 5s 1950J& ica G & El ref & ext 5s '57 J&	J 119 J 121		York Haven Wat&P 1st 5s'51J&D York Rys 1st M z 5s '37 opt_J&D	117 f 79	821/2	6% preferred100 Cent & S W Util com50c	69 134	
ica & Mohawk Valley Ry— 1st 4½s 1941M&	S f 13/4	21/2	5s stamped 1947J&D	f 79	81 /2	Prior lien preferred	134 4512 9114 112 98	
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rginia Electric & Power— 1st & ref M 4s ser A 1955_M&I	1091/2		Amer & Foreign Pow com		4½ 21	Chic Dist Elec Generat \$6 pref_* Dhicago Rys partic ctfs ser 1100	107	1
The croft of M as set A 1900 Model [st croft 51/s 1946 set A F&1 Ist & ref 55 1950 set B	881/8	90	\$7 second pref series A	57 1/2 4 1/4 20 1/4 10 3/8 16 1/2 15/8 28	1034 171/2	Series 2	1/4 1/8	
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arren Ohio Telep 6s 1942_M&1	J 103 97	::::	American Light & Warding	1% 3¼ 14¼	51/4 3/4 151/	Jincinnati Street Ry50	75 3½ 84	
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asing con das Lt as to 50 - 10 at Refunding 5s 1958J& ash Ry & El g 4s 1951J&l Anacost & Pot 5s 1949A& Ist guar 5s 1949A& City & Sub 5s g 1948F&		10914	Protocial and the protocial .	074		Oltizens' Pass Ry—See Phila R T Oltizens Traction—See Phila Co		1
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27 Contractor a service as a fair of the	1	1. NOT 25. 1.	Design Street, A. & William 1.	In the second	Address of the	Intervention (1994) (1994) and Control (1994)	45. 1. 1. 1. 1. 1. 1. 1.	1.5

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PUBLIC UTILITY STOCKS

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Stocks		id Ask	Stocks	Par Bid	Ask	Stocks Par	Bid	A
tizens Water Co of Wash 7% preferred	(Pa)-	00	Fed St & Pleasant Val-Se			BOCKE Part Kansas Elec Pow 6% pref. 100 7% preferred	94	9
ity Water Co (Chat) pref.	100 1		Federal Water Service col \$6 preferred	m A* 11/2 * 191/2 * 191/2 * 21/2	21 21	Kansas Gas & Elec 7% pref_100	$\begin{array}{c}106\\109\end{array}$	10
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olum G & El Corp (Del) c	om *	$7\frac{3}{8}$ $7\frac{1}{2}$	Foreign Light & Power un	nits 98	48 1/2	Kentucky Utilities 6% pref_100	$\begin{array}{c}104\\70\end{array}$	10
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lumbus Delaware & Ma	rion		Gardner Elec Light comm	non_100 130	11/2	Key West Elec 7% pref100	31	-
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Optional warrants. S6 preferred. mmonwealth Water & L 6% preferred. mmunity Pow & Lt com. First preferred 6% mmunity Pub Ser com v mmunity Water Jerv co. 7% preferred. ncord Elec Co 6% pref. Common. as & Coke Sec pref.	ight_	37 ¹ / ₂ 40 ⁴	5% prior preferred \$6 cum conv pref ser A	m A* 42 * 30	44 50 16	Preferred100	73 9½	ī
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an Gas & Coke Sec pref. Common nnecticut Light & Power. 154% preferred. nnecticut Ry & Lighting. 14% preferred. nsol Elec & Gas \$6 pref. nsol Gas Co (Pgh) pref. nsolidated Gas Utilities ns Trac (Pittsb)—See Pf ns Uners Gas (Reading). nsurers Gas (Toronto). nsurers Gas (Toronto). nsurers Power \$5 pref. 4.50 preferred.	com_1	3/4 99/4 3/4 ¹³ /16	Gen Telep Allied Corp \$6 Gen Walrants Gen Wat Gas & Elec com \$3 preferred. Georgia Power \$6 preferred S5 preferred. Georgia Pow & Lt \$6 pref. Georgia Pow & Lt \$6 pref. Georgia Pow & Lt \$6 pref. Georgia Pow & Lt \$6 pref. Glucester Elec Lt Co Gold & Stock Telep (guar). Green & Coates - See Phi Green Mt Pow Corp \$6 p Greenwich Gas \$1.25 pref Greenwich Wat & Gas 6% Gulf Power \$6 preferred. S5.50 pref. Hackensack Water 7% pref class A Hamilton Bridge. Preferred Hardino Bridge. Preferred Hartford Electric Light. Hartford Gas com. Preferred Havana Elec Ry com. 6% preferred Havana Elec Kutil \$5 pref Havarhill Gas Light. Hartford Gas com. Preferred. Havana Elec Kutil \$5 pref Havarhill Gas Light. Havarhill Gas Light. Havarhill Gas Light. Havarhill Gas Light. Hestonville M & FSee P Houston Lt & Power \$6 pref Houston Lt & Power \$6 pref Houston Lt & Power \$6 pref. Hudson County Gas Huntington Water 7% pref. 6% preferred. Hudson County Gas Huntington Water 7% pref. 6% Preferred. S% Preferred.	la R T ref* 74	76	Marcon Int Marine Commun'y— Amer dep rcts for ord shsf1 Marion (Ohio) Water 7s pref100 Marion Reserve Pow \$5 pref* Market St Ry(San Francisco)_100 6% preferred100 6% non-cum 2d preferred100 Mass Power & Light Associatin— Common with warrants* 2 Preferred Warrants*	68 67	7
ns Trac of N J—See P S ns Trac (Pittsb)—See Pb	ila Co		Greenwich Gas \$1.25 pres	ref* 74 * 21 pf.100 71	25 74	Market St Ry(San Francisco) 100	67 4 ^{1/2}	
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ke Power	100 #11		Huntington Water 7% pref				5/8	t i
duth Superior Transit co quesne Nat Gas common	m*	$\frac{1}{2}$ 1 $\frac{3}{8}$ 5/8	6% 1st preferred	* 103	105	Middle West Utilities— \$6 conv preferred series A* Midland United com* Conver tible pref A*	11/2	1
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st Coast Public Service v	tc 11	4 5	Illinois North Iltilities 800		10072	70 prior lien100	11/2 51/4 11/2 11/2	1
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stern Mass St Ry com	100 6		Illuminating Shares class A Indiana & Michigan Elec-	* 551/2	90 57	\$6 cum preferred100 Mississippi Power \$6 pref* \$7 preferred*	75 64	80 66
% 1st pref stamped % pref stamped % pref B stock % adjustment stock st Shore Pub Serv 61/2 % % % preferred with the Component stock preferred %	100	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	7% preferred Indiana General Service	100 107	108	\$7 preferred	50 53 1/2	52 56
st Shore Pub Serv 61/2%	pf 100 7	$\begin{bmatrix} 74\\1\\6\\6\\8\end{bmatrix}$	6% preferred	100 101	103	\$7 preferred Miss Power & Light 6% pref*	⁵⁹³⁴ 112	61 115
stern States Corp com	*		6% preferred Indiana Hydro Elec 7% pr Indiana Service Co 6% pre	ref_100 55 ef_100 12 100 12	91	wississippi valley Utilities*	8912	
% preferred stern States Corp com 7 preferred series A 6 preferred series B tern States Gas tern Util Assoc com Jonv stock ctric Bond & Share 6 preferred	* 2	134 23	7% preferred Indiana Tel Corp Indianapolis Power & Ligh	100 12	15	Missouri Pub Service com	35%	4
tern Util Assoc com	* 2	3 1 41/	6% preferred	100 90	92	Monongahela St Ry—See PhilaCo Monon-West Penn P S 7% pref 25	25	25
ctric Bond & Share		8 ³ / ₈ 8 ¹ / ₂	6% preferred 6½% preferred Indianapolis Ry Co v t c Interboro Rapid Transit	100 96½ 100 3	97 ½ 5	Montana Dakota Utilities com_10 5% preferred100		62
	0	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Internat Hyuro-Ersyst A	201 0 201	614 65/8	Monteal Deverois the second se	66 951⁄2	
lass A full paid	1	$ 3\frac{5}{8} 4\frac{1}{4} 4\frac{1}{4} 4\frac{1}{4} 4 14 $			17 ¹ / ₂ July 13	Montreal L H & Pow Cons*r Montreal Telegraph	$95\frac{1}{2}$ $30\frac{3}{8}$ $56\frac{1}{2}$	30
c Power Association lass A full paid c Power & Light Corp_ 7 preferred d pref series A ptional warrants Paso Electric Co (Del) referred series A 7% Paso Nat Gas com referred farrants	* 1	33 44 35% 44 37% 44 37% 41 37% 40 37% 37 96 37 30 37 37 30 96 37 30	Warrants Internat Ocean Teleg (guar International Power Co)100 60^{*} * r 55%	65	Montreal Tramways com100 r Mountain Fuel Supply 10	75	78
d pref series A	* 3	0 ^{1/2} 37 ^{1/2} 8 ^{1/2} 30 ^{1/2}	International Power Co 1st preferred Internat Power Securities of	100 r 79		intoundain Fuor Supply		far 28
Paso Electric Co (Del) -		Sec. Sec.	International Ry v t c		25	Mountain States Tel & Tel-100 Montana Power 6% pre	117	120 97
Paso Nat Gas com	100 8 3 2	3 2416	Internat Teleg of Me (gu)_ International Telep & Tele	$100 \\ 100 \\ 22 \\ 914$	27 4	Adountain States Power com	13	15
referred		$\frac{6}{5}$ 109^{2}	Foreign share ctis	g* 914 912	934 012	\$3 conv preferred	8½ 32	$10 \\ 40 \\ 2$
arrants & Trenton RR com referredabethtown Water Cons Conselidated Gree	50 5	0	Internat Teleg of Me (gu) International Telep & Tele Foreign share ctfs		9 ¹ / ₃ ³ / ₄ 10 ⁴	National Power & Light com*	31/4	37
abethtown Water Cons_ Consolidated Gas	100 9	94	\$3.50 prior preferred	* 712	311/4	\$6 preferred		$ \begin{array}{c} 63 \\ 111 \\ 102 \end{array} $
pire & Bay State Tel (gu	i) 100 5 100 4	58	Interstate Natural Gas	* 24	July 22 26	Nevada-Calif Electric com100	5	103
pire Gas & Fuel Co pf 8%	6-100 5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	\$6 preferred	* 51/2	614	Preferred200 Newark Consolidated Gas100 New Bedford Gas & Edison Lt_25	49 128	53
% preferred	100 5		Iowa Electric 61/25 pref	100 11 24			55	
abethown water Cons Consolidated Gas pire District Elec 6% pf pire Gas & Fuel Co ff 8% referred 7% % preferred % preferred pire Power Corp partic s b preferred	tk*k 20	934 51 014 July 20	7% preferred	f _100 49 100 541/2	51 55½	Heat & Power100 New Eng Gas & Elec Assn\$5½ preferred stamped* %6% preferred stamped* 6% preferred100 \$2 preferred* New England Pow Co \$6 pref.100 ** Wengland Pow Set com*	127	
pire Telephone com	• 4		lowa Power & Lt 7% pref.		1051/2	\$5½ preferred stamped* New Eng Pow Assn com*	17½	19
ineers Pub Serv com	1	578 6	% preferred	*		6% preferred100 \$2 preferred	521/4 16	53 18
% Preferred	* 54		Iowa Southern Util 7% pre	15	334 34	New England Pow Co \$6 pref.100 New England Pub Ser com		
o preferred	* 63		6% preferred	100 31	33	\$7 prior preferred	331/2	$ \begin{array}{r} 131 \\ 2 \\ 35 \\ 13 \end{array} $
a preferred x Company x & Hudson Gas opean Elec class A	_100 190	-81/	Jamaica Pub Service Ltd	A* * 7 36	33 38 ^{%16}	\$6 preferred*	11	12
ption warrants m't Pk & Hadd Pass Rv-	See Phila	14 July 14 B T	 *, preferred	p_{150}^{r} $\overline{53}$	5512	New England Tel & Tel100	29 105	29 110
ption warrants m't Pk & Hadd Pass Ry- River Elec Light River Gas Works eral Light & Tr com	-25 46	49	6% preferred	pf_100 81 100 69¼	55½ 83 71 67	New England Pow Co \$6 pref.100 New England Pub Ser com* \$7 preferred* \$6 preferred* \$6 prior pref* \$6 prior pref* New England Tel & Tel100 New Haven Water	74½ 94	76 96
eral Light & Tr com	-15 18	14 14 84	6% preferred 51% preferred Kansas City Power & Light Ist pref \$6 series B		07	New Mexico Gas com	93	97
eral Power & Light com.	50	14	1st pref \$6 series B Kansas City Pub Serv	* 12014	15	0% preferred	33	35
		A COLORADO AND A COLO		781	2.411			

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Stocks Par	Bid	Ask	e as near as possible for the closin Stocks Par	1	Ask	Stocks Par	Bid	Ask
% Orleans Pub. Serv com*	6 81 90	8 82 95	Philadelphia Rapid Transit	23^{3}_{28}	41/2	So Jer G El & Tr—See P S Corp Southwest Cons Gas Util com—1 Southwest Gas (Okla) 7% pref100	11 29	13 33
% preferred100 vport Elec 6% pref100 v Rochelle Water 7% pref 100 Mutual Telegraph (guar)25 Cline Complexe computer	111/2	$\frac{14}{20}$	Citizens Passenger guar50 Continen Pass Ry (\$29 pd).50 Fairm't Pk & Haddington50		14 8 40	Southwest Gas (Okla) 7% pref100 Southwest Nat Gas \$6 pref10 S'western Bell Tel 7% pref100 Southwestern G & E 7% pref.100 Southwestern Lt & Pr com A* Preferred	$\begin{smallmatrix}&15\\115\\101\end{smallmatrix}$	25 102
	35½ 18 93½	36 19 95¼	Frandf'd & Southwark Pass-50 Germantown Passenger50 Green & Coates Sts (\$15 pd) 50	11	14 24 3½	Southwestern Lt & Pr com A* Preferred*	30 78	80
ption warrants Pow & Lt Corp \$6 pref % preferred	1031/2	106			3½ 5 18	So western States Tel com* Springfield City Water 6% pf 100 Springfield Gas & Elec prof*	741/2 93	
mmon100 Railways pref	$120 \\ 100 \\ 4\frac{1}{4}$	434	Phila & Darby Pass Ry	38	6 11 7¼	So western states relcom pringfield City Water 6% pf 100 Springfield Gas & Elec pref Springfield Gas Lt Oo Springfield Gas Lt Oo Springfield Gas & Elec com Statuard Gas & Elec com	9½ -4¾	10 4 4
* ommon % preferred	$20\\19\\7\frac{1}{7}$	25 20 8½	Preferred	$ \begin{array}{r} 6^{\frac{1}{2}} \\ 24 \\ 24 \\ 24 \end{array} $	49	\$4 cum proformed	24 14	24 9
	84 70	86 72		$ \begin{array}{c} 24 \\ 16 \\ 21 \\ 21 \\ $	27 20 3	\$6 cum prior pref* Standard Pow & Lt com1 Class B	18½ 1 78	$\begin{array}{c} 20 \\ 1 \\ 1 \end{array}$
ass A option warrants	$1\frac{18}{14}$ $21\frac{18}{18}$	$1\frac{3}{8}$ $21\frac{5}{8}$	Union Traction (\$17½ pd)-50 West Phila Pass guar50 Phila Suburban Wat 6% pf100	$ \begin{array}{r} 10 \\ 214 \\ 17 \\ 11015 \end{array} $	21	Suburban Ramid Transit St Dr. 50	23 7	26 11
ass A option warrants	54 12 96 14	55½ 98	West Phila Pass guar 50 Phila Suburban Wat 6% pf 100 Phila Traction — See Phila B T Pittsburgh Suburban Water 55 50 pmsformed	93		Superior Wat Li & Pow 7% pf100 Swiss Amer Elec 6% pref- Tacona Ry & Pow Co	109 2½	112
th Amer Utility Securities*	1	$ \begin{array}{c} 15 \\ 42 \\ 11 \\ 11 \\ $	\$5.50 preferred	A CONTRACTOR OF	84 2 31⁄2	Tacony-Palmyra Bridge 5% conv preferred Tampa Elec Co * Tennessee El P let pref (7%) 100	99 29	30
th Boston Ltg Prop com	34 50	31	Portland (tas & Coke 7% pref 100	24		Tennessee El P 1st pref (7%).100 7.2% 1st preferred	56 ¼ 56	58 59
theastern Wat & Elec com*	$\begin{array}{c}1\frac{3}{4}\\7\\40\end{array}$	$\begin{array}{c} 11\\42 \end{array}$	Portland Gas Light50 Postal Teleg & Cable 7% pref 100 Potomac Edison Co 6% pref100	$ \begin{array}{r} 27_8 \\ 971_2 \\ 106 \end{array} $	100 100	7.2% lst preferred	54 46 98	56 49 100
thern Indiana Pub Serv- % preferred100 % preferred100	71½ 79	73 81	7% preferred	114½ 114	225444	Texas Elec Service \$6 pref *	3½ 71 5c	$ \begin{array}{c} 4 \\ 72 \\ 20 \end{array} $
theastern wat a hite con- thern Indiana Pub Serv bhern Indiana Pub Serv % preferred	79 62 381⁄2 97	$\begin{array}{c} 6\overline{4}\\ 40\end{array}$	Power Corp of Canada com Providence Gas Public Elec Light 6% pref100 Public Serv of Colo 7% pref100 6% preferred100	$15\frac{1}{7}$	8 83	Texas Hydro Elec- \$3.50 preferred *	10	12
thern Oklahoma Gas com1 States Power (Del) cl A _100	10 11	12 12	Public Serv of Colo 7% pref_100 6% preferred100 Public Serv of Ind \$7 prior pref	100	$\begin{array}{c}108\\103\\40\end{array}$	Texas Power & Lt 7% pref100 6% preferred	$95\frac{1}{4}$ $84\frac{1}{2}$ $2\frac{1}{8}$	96 86 2
7 preferred100	45	48	Bublic Serv Co of N H \$6 pref	100%	24 ½ 101 ½	13th & 15th Sts-See Phila R T Tidewater Power 6% pref*	24	28 106
Minn) \$5 series cum pref thwest Electric 7% pref100 th West Util 7% pref100	58 1514	59½ 17¾	\$5 preferred	$ \begin{array}{r} 87 \\ 29^{34} \\ 135 \end{array} $	$90 \\ 30\frac{1}{4} \\ 139$	6% preferred100 5% preferred100	$104\frac{1}{2}$ 93 $\frac{1}{2}$ 84	91
estern Pub Serv 6% pref_100	56 61	44	8% preferred	119¼ 109	1201/8 1107/8	Twin States Gas & El 7% pref 100 Twin City Rapid Transit	$103 \\ 4\frac{1}{2} \\ 29\frac{1}{8}$	33
PA NJ Utilities \$3 pref*	$31\frac{5}{8}$ 16 $95\frac{1}{2}$	32 3/8 23 96 1/2	Consolidated Trac of N J100	39%	96 ¹ ⁄ ₂ 43 ³ ⁄ ₄	Union Electric Co of Missouri 7% preferred100	106 34	108
preferred b Elec Power 6% pref 100	102 57	103	Rapid Transit St Ry Co100 So Jersey Gas & Elec Trac100 Public Serv of Okla 6% pref100	190 83 94	$ \begin{array}{c} 195 \\ 85 \\ 96 \end{array} $	7% preferred 100 6% preferred 100 Union Gas (Sanada) * Union Gas System com 10 Preferred 50	$104\frac{1}{13}$	100 14 10 14 10 1
% preferred Power 6% pref100 Public Service 5% pref-100	$ \begin{array}{r} 58 \\ 112 \frac{3}{4} \\ 81 \end{array} $	$113\frac{1}{18}$	Public Serv of Okla 6% pref_100 7% preferred100 Public Serv El & G \$5 pref_100 Public Util Hold \$3 pref_100 Pucet Sound Pr & Lt \$6 pref_100	1151/2	120	Union Pass-See Phila R T	8½ 6	10
% 1st preferred 100 % preferred 100	84 95½ 101	82 85 97 10234	Sprior preferred Sprior preferred Quebec Power common	17 40 17½	19	Thion The still a bellioru)	집 이 지금 영화 정말 것 같아. 집	
% preferred	34 32	102 74	Queens Borough G & E 6% pf 100 Badio Corp of Amer		$ \begin{array}{c} 24 \\ 7\frac{1}{8} \\ 100 \end{array} $	* Warrants* United Gas & Elec (Conn) com *	23 40 ^{%6}	30
b Edison \$6 pref	$\begin{array}{c} 24\\ 103 \end{array}^{\frac{1}{4}}$	$\begin{array}{c}1\\26\\104\end{array}$	\$5 preferred B \$3.50 conv 1st pref Rapid Transit Ry—See P S Corp Republic Nat Gas com.	75 55½	561/2	United Cas & Elec (Conn) com.* %3 cum preferred* Warrants United Gas & Elec (Conn) com.* 7% preferred	671/2 72	7
Nat Gas Corn com15	9	95 9¼	Republic Nat Gas com Rhine-Westphalia Elec Pow— Amer shares representing com	A REAL PROPERTY.	078	\$7 pref series A* Warrants*	96	9
3 preferred	99 22	100 3/8	Rhode Isld Pub Serv \$2 pref	311/4	32	United Gas Improvement	$ \begin{array}{c} 10\frac{1}{2} \\ 107\frac{1}{2} \\ 110 \end{array} $	103
Bridge 4% cum pref100 nibus Corp v t c*	1758 102	18	Ridge Ave Pass-See Phila R T Rio Grande Valley Gas v t c Preferred	$32^{\frac{1}{4}}$	1/2	United Lt & Pr com A* Common B*	21/2 21/2 25	2
nge & Rockland El 7% pf_100 gon Wash Water pref	95 53	58	Rochester Gas & Electric-	$60 \\ 94\frac{1}{2}$		United Light & Ry 6% pref100 6.36% preferred100	78 74	7
referred	r 82 r 99 15	100 18	6% preferred series D10 5% preferred series E10	0 94 ³ / 85 ¹ / ₂	$95\frac{3}{4}$ 87 115	7% preferred100 United Public Service Corp1 United Public for A	80 1¼ 40c	8
Ana & Conneil Bluffs Rallway Pridge 4% cum pref100 mibus Corp v t c100 mge & Rockland El 7% pf_100 gon Wash Water pref awa Light Heat & Pow100 preferred dife & Atlantic Tel (gu)25 dife Gas & Electric25 st preferred (6%)25 st preferred (5%)25 dife Gas & Electric25 st preferred (5%)25 dife Cas & Electric25 st preferred (5%)25 dife Cas & Electric25 dife Cas & Electric35 dife Ca	26 34 29 34 27 3/8	$ \begin{array}{c c} 27 \\ 30\frac{1}{2} \\ 27\frac{3}{4} \end{array} $	Roch Telep \$6% pref1 Rockland Light & Power1 St Joseph Ry Lt & Pr 5% pf10	$ \begin{array}{c c} 110 \\ 9 \\ 0 \\ 64 \end{array} $	$110 \\ 10 \\ 67$	Class B common1 \$2.75 preferred	30c 9½	6
referred (\$6)	$ \begin{array}{r} 3934 \\ 10712 \end{array} $	40 108	St Joseph Water 6% pref10 St Louis County Water pref10	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	105	Script_ United Tel & Elec 6% pref100	$ \begin{array}{r} 9\frac{1}{2}\\ 10\frac{1}{2}\\ 50\%\\ 18\frac{1}{2} \end{array} $	1 5 2
						United Pub Util com A Class B common \$2.75 preferred \$3 preferred United Tel & Elec 6% pref100 Utah Power & Light \$6 preferred \$7 preferred Utilities Power & Lt cl A Utilities Power & Lt cl A Non-voting common1	30 37	3
Jommon holevoting [st preferred100 3% preferred100 terson & Passaic Gas & El_100 terson & Passaic Gas & L_100	$18 \\ 112 \\ 149$	$ 121\frac{19}{121\frac{1}{2}}$	San Diego Cons Gas & Electric- 7% preferred10	0 11634	1171	\$7 preferred Utilities Power & Lt cl A1	40	4
cos Valley Pow & Lt com		10	7% prior preferred10 6% prior preferred10	$\begin{array}{c c}0 & 115\\0 & 104 \\0 & 70\end{array}$	$122 \\ 110$	Non-voting common1 Class B1 7% cum pref100	11	1
referred		115^{20}	7% preferred10 8% preferred10	0 96 0 110		Virginia Elec & Power- \$6 preferred.	11234 6712	11
Jerson & Passaic Gas & El. 100 Jos Valley Pow & Lt com Preferred m-Ohio Edison			San Diego Cons Gas & Electric- 7% preferred	* 111 * 22	24	Non-voting common Class B	60 21	6
2.80 preferred'	261	28	Scranton Transit common Seattle Gas common	$\begin{array}{c c} 1 & 1 \\ \bullet & 14 \\ 0 & 14 \end{array}$		Wash Gas & Elec 7% pref100 Wash (D C) Ry & El com100	99½ 600	
nn Western Gas & El com Insylvania Edison Co— 2.80 preferred 5.5 preferred Insylvania Gas common nna Gas & Elec Corp \$7 pref Partic class A stock	$\begin{array}{c} 46\\10\\ \end{array}$	$ \begin{array}{c} 40 \\ 14 \\ 31 \end{array} $	Scranton Transit common Seattle Gas common. 1st \$5 preferred			Washington (D C) Gas Light * Preferred * Wash Gas & Liec 7% pref 100 Wash (D C) Ry & El com 100 Preferred * West Coast Telep pref 25 West Penn Elec Co class A * 7% cum preferred * 100 West Penn Power 7% pref 100 6% pref ared * 100 West Phila Pass See Phila R T West Texas Utilities \$6 pref *	$ \begin{array}{c} 1111}{98}\\ 98\\ 19 \end{array} $	10
nna Gas & Elec Co 7% pref_100	105-		Shawinigan Water & Power Shenango Valley Water pref10	r 21 0 961	22	West Penn Elec Co class A	84 941/2 90	
.60% preferred100 nnsylvania Pow & Lt \$7 pref_			Sierra Pac Elec 6% pref10 Sierra Pacific Pow common	$ \begin{array}{c cccc} 102 \\ 102 \\ 103 \\ 0 \\ 103 \\ 0 \end{array} $	$ \begin{array}{c c} 105 \\ 1314 \\ 104 \end{array} $	West Penn Power 7% pref100 6% preferred100	$120 \\ 116\frac{1}{4}$	12
nsylvania Power 6% pref. 100, 60% preferred	82 76 871	2 78 2	Sioux City Gas & El \$7 pref10 South Amer Utilities com		91 4 4 ⁷ 8	West Phila Pass—See Phila R T West Texas Utilities \$6 pref West Va Ohio River Bridge—	803	\$ 8
nnsylvania Telep 6% pf_100 nnsylvania Water & Pow Preferred	0 110 64 110	67	South Bay Consol Water pref. 10 Sou Carolina El & Gas 7% pf. 10		10 82	Common Preferred		j
ople's G L & C (Chic) 10 oples Light & Power Co A			Sloux City Gas & El \$7 pref11 South Amer Utilities com5 \$4 preferred. South Bay Consol Water pref. 16 South Bay Consol Water pref. 16 South Carolina El & Gas 7% pf16 South Carolina Power 6% pref. 6% preferred	* 47 0 1031	52	Western Lt & Tel com1 Preferred2		1
Scrip2	40	1 10	South Pittsburgh Water	0 1031 0 1121 * 20c	40c	Western N Y Water pref.		
oples Water & Gas \$6 pref_10 oria Water Works 7% pref_10 ila City Pass—See Phila R T	$ \begin{array}{ccc} 53 \\ 99 \\ 51 \\ 51 \end{array} $	58	Southeastern Pow & Lt	* 2c	2 3	Western United Gas & Elec- 6% preferred100	1003	1. 188
iladelphia Co com	60 241	61	Southeastern Pow & Lt- warrants Southern & Atlantic Teleg (gu). South Calif Edison common 54% preferred series 0 6% preferred series B Original preferred Southern Calif Gas Co- 6% preferred series A Southern Conada Power Southern Col Pow com A Preferred Southern Indiana G & E 4.80% cum preferred1	5 15 25 23 25 251 25 27 ³	231/2	West Yavas Utilities \$6 pref West Ya Ohio River Bridge Preferred	$101 \\ 93 \\ 108$	11
nnsylvania Telep 6% pr.100 nnsylvania Water & Pow Preferred Common class B Common class B Preferred Ongles Water & Gas §6 pref. 100 oria Water Works 7% pref. 100 ila City Pass—See Phila R T diadelphia Co com Storeferred Storeferred Storeferred	$ \begin{array}{c} 341 \\ \overline{6} \\ \overline{6} \\ 7 \end{array} $	- 6634	6% preferred series B Original preferred		4 July 18	Williamsport Water pref Winnipeg Elec class A	r	
Citizens Traction	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 116	Southern Calif Gas Co- 6% preferred series A	25 30 1 13	4 30 ³ /4 2 ³ /4	Preferred 100 Wisconsin Pow & Lt 6% pref 100	$r_{\bar{6}\bar{6}}$	11.5
Federal St & Pleasant Val2 Monongahela Lt & Pow5	5 3 3 0 54 10	8 110	Southern Col Pow com A1	$r 13 \\ r 13 \\ 41 \\ 41$	$\begin{array}{c c} 14\\ 46\end{array}$	7% preferred100 Wisconsin Pub Ser Corp 7% pf100 61% preferred100	0 701 94 0 89	
Monongahela St Ky5 hila & Darby—See Phila R T hila & Grays—See Phila R T	0 10		Gouthown Mat Class dags A com	* 0.5	90 1018	Wisconsin Telep 7% pref10 Wolverine Power Co		4 1
niladelphia Elec Co com \$5 preferred	• 291 • 1163 5 30	4 29% 118 301	Class B common		4 150 4 4 4 150 234	York (Pa) Railways pref	25	-
ing mot rower 6% prei2		309	8% preferred					

Industrial and Miscellaneous Securities

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

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

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	As
INDUSTRIAL AND MISCELLANEOUS BONDS	100	10/17	Beth Steel Corp 41/5 to 1941 J&J 31/2 series E 1966A&O 15-yr s f conv 31/2 s debs '52 A&O Dertee When E to 1941 A&O	105 98 95	9838	Continental Roll & Steel Fdy- lst M conv & f 6s 1940J&D	90	. 93
bbotts Dairies deb 6s 1942_M&S bitibi Power & Paper—	103 f 58	104 ½ 69 ½	Boston Wharf 1st 4s 1941A&O Botany Cons Mills 6 4s '34.A&O	$102 \\ f 7 $	95½ 103½	Cont'l Steel deb s f 4 4 s 1946 J&J Uoplay Cement Mfg 6s '41 A&O Copley Press 5 4 s 1943 F&A Cosden Petroleum conv 5s '47 J&J	$101\frac{1}{2}$ 70 100	102
Ist M 5s 1953 ser A J&D Certificates of deposit cadia Sugar Ref 4 1/ s 1955. A&O	f 68½ 102	6912	Certificates of depositM&N Bowser (S F) 7s 1944M&N	f 7 451/2	8	Cosden Petroleum conv 5s '47 J&J Cosgrove Meeban Coal 61/s 1945		5
dams Exp coll tr g 4s 1948. M&S Coll tr g 4s 1947J&D 4 1/4s stamped 1946F&A	98 971/2	100-98	Brandram-Henderson 6s '56_J&D Britisn Am Oil deb 4s 1945_M&S	46		Cosgrove Mechan Coal 6½ s 1945 Crane Co 3½ s s f deb 1951_J&D Creameries of America—	103 34	104
4 /4s stamped 1946F&A Idressograph-Multigraph Corp	103 1/8		Dritigh Columbia Pulp & Paper-	1 Mail 10 11		Sinking fund deb 5s 1946 F&A Credit Service deb 6s w w '48 Q-F	98 49½	99 51
4-4 168 1938-1939 AQU	101 102¼		lst 6s 1950M&N Gen s f 7s 1950M&N Brown Coal Indus 6 ½s 53A&O	83 ½ 98½ f 25		Crowley Milner 5 168 1946 M&N	78	71
5-51/18 1940-1945		90	Brown Co 1st 51/38 1946A&O 1st 51/38 1950 ser BM&S Brown Shoe Co 31/8 1950F&A	f 60½ f 58	61½ 60	Crown Cork & Seal Co Inc- 15-yr 4s sf Nov 1 1950	103 ½ 97 %	104
Brance hag & Faper of 52.500 polian Co 6s 1944J&J kron Times-Press 1st 6s 45 A&O [abama By-Prod 6s 1955J&J Income 6s 1955J&J	83 94	85	Brown Shoe Co 3%s 1950F&A Bruck Silk M Ltd 6 %s '45-M&N	107 %	9 1	10-yr s f deb 4 ½ s 1948K Crown Willamet Pap is '51J&J Crucible Steel Co deb 5s '40_M&N Cuber Tobecce 55 '40_M&N	1051/2	9 10 10
abama By-Prod 6s 1955J&J Income 6s 1955	f 25		Bruck Silk M Ltd 6 4s 45_M&N Bryant Paper 6s A 1942M&N 1st series B 1948J&J	78 76	80	Cudahy Packing 3%s A '55 M&S	66½ 97¾	7 9 9
abama Mills 6s (w-s) 1953_J&D Without stock	f 59		Ist series B 1948J&J Budd (E G) Mfg 6s ext 1941.F&A Burmeister & Wain (Copenhagen)	82	01	Conv s I deb 4s 1950M&S	89	9
bany Perf Wrapping Corp- 1st M coll tr 6s 1948	4234	60	15-yr 5 fext (6 1940	f 119 31	$\begin{array}{c} 123\\ 36 \end{array}$	Cumberland Ry & Coal— 5s 1940	99½ 42½	4
6s assented w w 1948A&O 6s 1955	$f \frac{40\frac{1}{8}}{20}$	421/2	Burns & Co Ltd 1st s f 5s 1958 J&J Income 5s 1958Ann, Apr	63 34 56 1/2		Danish Prod L'n Fund 5s '40_J&J Davidson Biscuit 5 ½s A '45 A&O	100 96	10
6s 1955 berta Pacific Grain 6s 1946 J&J goma Steel 1st 5s 1962A&O	f 27		Bush Term 1st 4s 1952		73 49	Davidson-Boutell 5s 1946J&D Davidson Chem 61/2s 1937A&O	93 f 50	9
ied Mtg inc coll 2-5s 1962A&O ied Mtg inc coll 2-5s 1953_J&D ied St's Corp deb 4½s '50_A&O Debenture 4½s 1951F&A	85 911/8	87 95	Bush Term Bldg 1st 5s '60A&O Butterick Co 6% notes '39A&O	f 56 35	50	De Bardeleben Coal Corp- Ist cum inc 5s 1957Ann April Deep Rock (1) 78 1937M&N	f 15½	22
IS UNA IMARS & I GAD 48 DZ IVIAD		92 111 1/2	Butterick Co 6% notes '39A&O Byers Mactine 3-6sA&O Byrndum Corp 3-yr notes Jan 15'39	45	50 80	Detroit Har Term 1st 6s '50_M&S	f 31	7
pine Montan Steel Corp- 1st s f 7s 1955	31	1912	Calif Cooperative Creamery 1st s f 6s 1948 Deb s f guar 1943 Calif Cotton Mills 1st 6s '40.J&J	97 3/4	100	Detroit Times deb 6s to '43_M&S	80	11.10
ner Aggregates Corp-	Sec. and	1061/2	Deb s f guar 1943A&O Calif Cotton Mills 1st 6s '40_J&J	96 65	98	68 extended 1938 M&S	f 99 f 97	10
New 3-6s 1043 F&A	85 95	90 99	Camaguey Sugar 7s 1942A&O	f 101 22	103	Deutsche Rentenbank- Farm Ln s f 6s Oct 15'60 A&O15 Dickey (W S) Clay Mfg Co-	f 291/8	3
ner Colortype 6s 1942F&A ner Dept St's (l'a) 6s '48J&D ner Dept St's (Del) 6s '47.J&D	f 44 f 35	1111	Compbell River Timb 6s '41 Ist	1 11 1/2	121/2			11
ner Ice Co deb 5s 1953J&D	90 99		Canada Bread 6s 1941F&A Can Cement 1st 4 1/ sserA'51 M&N	$\begin{array}{c}107\\103\end{array}$	104	Cum inc 5s (ex-stk) Nov 1 1949 Dom Coal 1st 4 1/s ser A 52_A&O	f 64 100½	10
ner I G Chem Corp— Conv deb 5½s 1949M&N ner International Corp—	104	10414	Canada Bread 6s 1941F&A Canada Bread 6s 1941F&A Canada SS L 6s '41 ser AA&O Ist & gon 5s 1957J&J Canadian Bakerice 5 1s 4'5.M&S Canadian Canners Lid 4s 51 M&N Canadian Lagnets Parer.	f 55 84½ 97	8512	Cum inc 5s (w-s) Nov 1 1949 Cum inc 5s (x-stk) Nov 1 1949 Dom Coal 1st 4½s ser A*52_A&O Serial 3½s 1938-43 Dominion Steel & Coal 6¼s 1955 Dominion Tar & Chemical Co- Deb 4½s ser A 1951M&M Dominion Textile 4½s '55M&S Donnacona Pap 4-4 ½s '56 F&A	99 106	10
Conv 51/18 1949	9934	100	Canadian Bakeries 6 3 5 '45 M&S Canadian Canners Ltd 4s'51 M&N	r 97	99 100	Dominion Tar & Chemical Co- Deb 4138 ser A 1951M&N	100	
her La France & Foamite	f 63	66	1st M 6s 1949J&J	96 3/4	97 1/2	Dominion Textile 4 1/48 '55M&S Donnacona Pap 4-4 1/48 '56F&A	$\begin{array}{c}105\\76\end{array}$	
Mach & Motole 4g 1042 Is T	95	97 70	Canadian Nat Steamships— 25-yr guar 5s 1955M&S Canadian Vickers 6s Aug 1 1947	11934	1201/2	Donnacona Pap 44 1/6 '56. F&A 10-yr 51/5% notes 1947J&D Dow Chem Co (teb 3s 1951J&D Dryden Paper 6s 1949F&A	$\frac{80}{105\frac{1}{2}}$	10
ner Nat Co (Ohio) — Extended 6s stpd 1943J&J ner Radiator deb 4 ½ x '47_M&N ner Seating 6s stpd 1946J&J a Silica-Sand 6s 1951M&S Tobacce deb 4: US1	55	60	Canadian Vickers 6s Aug 1 1947 Caribbean Sugar 7s stpd '41_F&A Carlisle Lumber 6s 1945	99	9934	Dryden Paper 6s 1949F&A Dufferin Paving & Stone Deb 5s series A 1955Jan Deb 5s series P 1055Jan	90	1
ner Radiator deb 4 ½s '47_M&N ner Seating 6s stpd 1946J&J	10614	107 98	Carlisle Lumber 6s 1945 Carriers & General Corp- 15-yr deb 5s with warr '50M&N			Deb 5s series A 1955Jan Deb 5s series B 1955Jan Durham Duplex Razor 6s 1955		
1 10Dacco deb 48 1901	1 107 1	131/2	15-yr deb 5s with warr '50M&N Carthage Marble 6 ½s '42M&S Ist non-cum inc 5s Apr 1951	$f 5 \\ f 12$	8	LEASTERN Car Co Ltd 6g 1059 1& 1	$\begin{array}{r}35\\103\end{array}$	
Debenture 6s 1944A&O nerican Type Founders Inc	1191⁄2		Cassco Corp inc os 1949 Maa	f 12 40		Eastern Cuba Sug 71/28 '37 M&S Eastern Dairies 6s 1949M&N Eastern Mfg 78 ser A 1938 _ J&D	$f \frac{40\frac{1}{2}}{52}$	104
Conf s f deb 2%-5s 1950J&J n Wire Fabrics 1st 7s '42M&S	f 100% 90	114 3⁄4 95	Celotex Corp- Debenture 4 1/15 w w 1947_F&A	86	87	East Temple Corp 6s (w s) 1941_	$f \begin{array}{c} 66 \\ 65 \end{array}$	ē
ner Writ Paper 1st 6s 1947 J&J	f 19 f 10		Central Foundry Co- 1st mtge 6s 1941M&S		114	Eaton Paper 1st 54s 1943_M&N Elec_Auto-Lite deb 4s 1952_F&A	$\frac{42}{105\frac{1}{2}}$	10
nes-Holden Tire & Rubber-	f 23½	241/2	Ist mtge 6s 1941M&S Gen mtge 5s 1941M&S Central Ry Term & Cold Storage 61/2s 1952A&O	70	1000	East Temple Corp 6s (w s) 1941. East Temple Corp 6s (w s) 1941. Eaton Paper 1st 5¼s 1943. M&N Elec Auto-Lite deb 4s 1952.F&A Elk Horn Coal Corp. Coll s f 4s 1956	45	
aconda Copper Mining Co-	, 90		entral Steel 1st 8s 1941. Mich	110.	117-	Empire Properties Corp 2-3s 1945	$100\frac{1}{50}$	1
Sink fund deb 4½s 1950A&O nglo-Chilean Cons Nitrate-	105%	105 3/4	Certain-teed Prod 51/s 1948 M&S Cespedes Sugar 71/s 1939M&S	f 10	78½ 13	Empire Sheet & Tin Plate- 6s 1943 Emporium Capwell Corp-		1985
Sink fund income deb 1967 J&J imal Trap 5s Aug 1 1946	f 37 90	38	Champion Paper & Fibre Co-	92 98	98%	Ist 4s 1952 J&J 4% notes 1942 J&J	103	1
tilla Sugar Estates— Income deb 6s 1951 (w-s)J&J	f 21	23	4% s s f deb '50('35 issue)_M&S 4% s s f deb '50('38 issue)_M&S	99	100 14	Erie Elec Motors 5s 1941 A&O	$f \frac{100}{15}$	13
ithony (E C)— 1st s f 6s (San Fran) 1942_J&D 1st s f 6s (I os Ang) 1942_J&D	94	i singer	Certain-teed Prod 51/8 1948 m&s Cespedes Sugar 71/8 1939M&S Champion Pap Corp 6s '45F&A Champion Paper & Fibre Co- 41/8 s f deb '50('35 issue)M&S Chateaugay Ore & Iron- Guar gold 4s 1942J&J Chesap Ke-CampCorp 4/8 477&J Chesap Stk Yards 5s 1961 A&O	f 48 95	53 99	Erie Elec Motors 5s 1941 A&O Ernesto Breda 7s 1954 F&A European Mtge & Invest	63	
N I & D-N I Realization	1			93 93	1.1.1.1.1	1st lien 7 ½s 1966 ser BF&A 7 ½s income 1966	f 12	
5s, 1955 cade Mall Iron 7s 1943M&N	$f 10 \\ f 10$	17	Childs Co deb 5s 1943A&O Chilean Nitrate inc 5s 1968_J&D	$ \begin{array}{r} 93 \\ 72 \\ 63 \\ 50 \end{array} $	78¼ 66	1st lien 7s 1967 ser CM&S 7s income 1967M	f 12	
mour & Co of Delaware- lst M 20-yr 4s ser B 1955_F&A	9634	97	Cities Service Asphalt 5s 52_A&O City Ice (Kansas) 6s 1940A&O	40	42	Everlastik Inc 1st 7s 1937_M&N Fairbanks Morse & Co- 20-year 4s s f deb 1956J&D Falstaff Brew deb 5s 1947J&D	75	
Ist mige 4s series O 1957J&J nold Print Wks 6 \s 1941.A&() Ist 5s Feb 1 1952A&O undel Bond Corp 2-5s Dec 1 53	f 68	70	City Ice (Kansas) 6s 1940Å&O City Savings Bank of Budapest 7s 1953F&A Clearfield Bit Coal 4s 1940J&J	f 121/2	15 93	Falstaff Brew deb 5s 1947J&D Famous Players Canadian	103½ 91	10
undel Bond Corp 2-5s Dec 1 '53 undel Deb Corp 3-6s Dec 1 '53	60 78 571/		Cleve-Cliffs Iron 4% s 19403% Cleve Tractor conv 5s 1945_M&N	861/2 1053/4 76	78	1st & coll 3: 1939J&D 1st & coll 3: 1939J&D 1st & coll 3: 1940-1942.J&D	991/2	1.200
hville Citize-Times 6s'45_M&S sociated Mtge Co 3-6s Dec 1 '53	90	4515			99	1st & coll 4/2s 1951J&D Farmers Mfg Co 3/2s 1953M&S	100 98	
Gulf & W Indies SS Lines-	1	57 1/8	7s series C 1959Q-M	97 97	99 99	Farmers Nat Mtge Inst 7s '63A&() Federal Coal 5s 1969J&D	f 12	
Coll tr g 5s Jan 1 1959 J&J lantic Ice & Coal 6s 1951 J&D lantic Ice Mfg 6s 1945 F&A	96 40	98	Contact al Bankers Inc- 7s series A & B 1950Q-F 7s series D 1959Q-F 7s series D 1956Q-J 6s series AA 1953Q-F 6s series AA 1953Q-F 6s series AA 1952Q-J Colo Fuel & Iron s f 5s 1943. F&A Income 5s 1970. An An	92 92	94 94	7s 1944 Federal Screw Wks conv 6 1/s '39 Federal Sugar Ref 6s ctf '33 M&N	85	1.3
antic Ice Mfg 6s 1945	98	106	6s series AC 1952Q-J Colo Fuel & Iron a f 5s 1943 F&A	92 101	94	Federal Sugar Ref 6s ctf '33 M&N Fiat sf deb 7s 1946J&J	f 35½ f	1
8% conv notes 1945M&S las Pipeline Corp 6s 1945.M&N	81 55	59	Income 5s 1970 An An Commerz-und Privat-Bk (Germ'y) 51/3% notes'37 (Am pt ctf) M&N Connor Lumb & Land 6s '41 M&N	f 56	59 5/8	Filtrol Co of Calif 5s 1946. J&D Finland Residential Mtge Bank	85	
Gen conv 6s 1950M&N burn Automobile—			51% % notes 37 (Am pt ctf) M&N	f 100 3/8		s f 6s stamped 1961M&S Firestone Cotton Mills 5s '48M&S	103 1/8 101 3/4	1
Conv deb 434s 1939J&J tocar Co 7s ext 1947M&N	f 18	36	CONSOL BUSCULT IST 5468 H '46 MARS	1 94	N	Firestone Tire & Rub of Colif		1
ery (BF) & Sons 58 w w 47 J & D	95 881⁄2 75	90 88	Ist 5% ser O 1946. Consol Cement Corp- Cum inc 6s 1950. F&A	f 631/2		S f 5s 1942	65	
Without warrants Idwin Locomotive Works lat g 5s 1940 M&N	2 N 21	98%	Cum inc 6s 1950F&A Cum inc 6% notes 1950F&A Cons Laundries Ext 6 4s 1941 A &C Consol Oil ef deb 21/2 1951 A &C	f 42 9914		Flour Mills of America Inc-	391/2	1 ° .
nt g 5s 1940	If 84	87	Consol Paper Corp 5%s 1961	f 51 1	1 100 /8	Follansbee Bros 5s 1947 J&D Forest Lawn 1st s f 6s 1949 J&D		12.5
ragua Sugar Estates— Cum inc deb 6s 1947J&J	1. 1. 18 1	49	Consol Steel Corp 6s ser A '44 L&D	1 94	1	Francisco Sugar 6s 1956M&N	f 381/8	0.0
rhor & Ross 4s 1945	85		Consol Textile 1st 8s 1941_J&D Consolidation Coal Co-	f 17 1	181	Fraser Co 6s Jan 1 1950J&J French Nat Mail SS Lines 6s 5 Frick (H O) Coke 5s to 1944_J&J	97 9712	1
tes Valve Bag Corp— Deb 6s ex-warr 1942	96 f 19	2 1			56	Frick (H C) Ooke 5s to 1944_J&J	110	11.24
dforu Pulp & Paper 61/18 1942. ech Creek C & C 5s 1944J&D	101 93		5s 1950		61	Frick-iteid Supply 68 1943. J&D Fruehauf Trailer deb 4348'47A&C Gair (Robt) income notes 68 1972	$102\frac{1}{2}$ 91 $\frac{1}{2}$ f 55	
neficial Loan Soc 6s 13 1939 Q-J 6s profit share deb 1956 Q-J	100	104	Consumers Credit Svc 6s 1962	7.0	80	Galveston Wharf Co-		
ssemer Limestone & Cement-		101	6s 1948J&	f 28½ 104		Ref 5/4s series A 1951J&L Ref 5/4s series B 1954J&L 1st 5s 1940	93 14 102 1/2	
6s 1955J&J ethlehem Fdy & Ma 5s'44 A&O ethlehem Steel Co—			Consumers rates & Gravel—Jac Container Corp 1st ds '46.JacDi Deb 5s 1943 with warJAC Cont'l Invest Bob Corp 3-6s '53	97	97%	Ist os 1940 Garlock Packing 4 ½ s 1946. J&I 4 ½ s Dec 15 1947 Gelsenkirchen Mining Co-	96 97	
Ist lien & ref 5s 1942M&N Purch money 6s 1998Q-Feb Cons M sf 4 1/ s ser D '60J&J	f 112 135½	$ \begin{array}{r} 115 \\ 136 \end{array} $	Cont'l Invest Deb Corp 3-6s '53	78 50		Gelsenkirchen Mining Co- 6-yr 6% notes 1934	f 100	1.
Cons M s f 4%s ser D '60J&J	105	105 3/8				6-yr 6% notes 1934M&s 6s 19376s 1940	f 100	
1 Marsh Marsh Marsh Street and	Sec. Alla	Sec. Sec.		128.54	1 2 3 4		1 100	

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

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Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
Gen Amer Transport 3s 1940_J&J 3% notes 1941-1942J&J General Bronze deb 6s '40M&N	100½ 101	$102 \\ 102 \frac{1}{2}$	Internat Pow & Pap of Nfld- Ist M 5s 1968J&J	101	102	Missionary Sisters (Waukegan, Ill) 1st ref 3 ½-4s 1951A&O	981/2	100
General Bronze deb 65 '40M&N General Cable Corp— Ist mtge s f 5½s 1947 ser A_J&J Gen Elec (Germany) 7s '45_J&J15	79½ 101	82 101 ¼	lst 4½s 1968	$101 \\ 108 \\ 35$	10834	Mohawk Rubber ext 6s 1948 A&O Molybdenum Corp of America- 6s 1942		55 80
Gen Elec (Germany) 7s '45_J&J15 Deb 6 12s 1940J&D	f 48 f 48	50	Interstate Zinc & Lead deb 7s '32' Sotta Fraschini 7s 1912 J&D	$f \begin{array}{c} 35\\ 20\\ 78\frac{1}{2} \end{array}$	25 89	6s 1942J&D Monon Coal—See Chic Ind & L Monroe Coal Mining 6s '47F&A Montreal Cottou deb 6s '43K&N&N	Ry. 92	00
Gen Fice (Germany) is 40-000 J&D Deb 6/28 1940J&D Deb s f 6s 1948M&N Gen Finance conv deb 5s 51-J&D	f 48 94	50	Jacobs (F L) 516% dividend notes 1942	65	70	Montreal Cotton deb 5s '43, M&N Morgan Eng ng 8s 1941M&N Morris Pian sec 6s x-w 1947 M&S Mtro Bond Co (26) 1947 M&S	$\begin{array}{c}103\\101\end{array}$	
Gen Motors Acceptance Corp- 10-year deb 3s 1946F&A 15-year deb 34/s 1951F&A Gen Plastics 1st s f 5s 1948A&O		$105\frac{1}{2}$ $105\frac{1}{8}$	ielferson & Clearfield Coal & Iron Indiana Co 1st s f 5s 1950_J&J Iones & Laughlin Steel—	91		Mtge Bond Co (Md) 2-5s Dec 1'53 Mortbon Corp-	88 85	90
Gen Ravon deb os 1940 w w	11 . 14	100 1/2	Journal of Comm 644s '47J&J	96¼ 51	961/2	Martbon Corp- Coll A 5s ser 1 1941 J&D Coll A 5s ser 1 1941 J&D Coll B 5s ser 2 1946 J&D Coll B 5s ser 3 1951 J&D Coll B 5s ser 4 1956 J&D Coll D 5s ser 4 1956 J&D J&D Coll B 5s ser 4 1956 J&D	81 65	
Gen Stil Cast 1st 51/2s '49 w w_J&J Gen Steel Wares- 41/2s ser A 1952	60½ 92	61½ 94	Kansas Pipe Line & Gas- 1st 5s series A w w 1952J&J Karstadt (Rudolph) Inc-	92	96½	Coll D 5s ser 3 1951 J&D Coll D 5s ser 4 1956 J&D Mosinee Pap Mills 1st 5s '51 _A&O	55 53 67	
Gen Vending 6s 1937F&A	f 1414		1st 6s 1943 with Am shsM&N Ctfs of dep w w stpd 1943	f 37 f 16½	41 19¼	Munising Pap 6s A &B 1943_A&O Munson Steamship Ling	88	69
Georgia Marble 1st 6s 1950_M&N	$f_{f} 60$		6s with warr (par \$925) 1943	f 23 f 25	26	Deb 6 % Jan 1 1937	$\begin{array}{cccc} f & 33 \\ f & 3\frac{1}{2} \\ f & 3\frac{1}{2} \\ \end{array}$	33 % 4 ½ 4 ½
German Atlantic Cable 7s 1945 German Bldg & L'd Bk 61/2s 1948 Glen Alden Coal M s f 4s 65 M&S	$f \ 47 \ f \ 21 \frac{1}{2} \ 70 \frac{1}{4}$	23 72	Keith (B F) Corp 6s 1946M&S Kelsey Hayes Wh'l 1st 6s '48_J&J 15-yr conv deb 6s 1948J&J	88 85 60	89 90 75	Certificates of deposit Nassau (Ger) Landbunk 6 48 1938 Nat'l Acme 4 48 ext to '46 L&D	$f 29 \\ f 101 $	
Globe Industrial Loan 68 1955 J&J	57	63	Kentucky Rock Asphalt- 34-64s 1945.J&D Kentucky Securities coll 5s 1940.	f 30 76	35	Nassau (Ger) Landbunk 6 bs 1938 Nat'l Acme 4 //s ext to '46_J&D Nat'l Baking 6s ser A 1941 M&N Nat Bondholders partic ctfs (Gentral Funding source	99	
Gobe Worksko is Cort 1450 Gobe (Adolf) Inc- Conv deb 4½s ser A 1941_M&S Godchaux Sug 1st s f 5s 47.M&N Good Hope St & Ir Wits (Germ'y) 8 f g 7s Oct 15 1945AO15 Goodrech (B F) Deb g 6 1945 J&D 1st mige 4½s 1956J&D	$\begin{array}{c} 64 \\ 103 \end{array}$	66	Kentucky Securities coll 5s 1940. Keokee Cons Coke 5s 1959J&J Keyes Fibre 1st 6s '38-'39 M&N	76 97 99		Natl Consol Bond Corp 2-5s 1953	$f 25 \\ 75\frac{1}{2} \\ 84\frac{1}{2}$	28 86
Good Hope St & Ir Wks (Germ'y) S f g 7s Oct 15 1945A&O15	f 33 97	35	Kevetone Steel & Wire	80		Natl Debenture Corp 3-6s 1953	$103\frac{1}{2}$ $42\frac{3}{4}$	103 5/8 44 3/4
Goodrich (B F) Deb g 6 1945 J&D 1st mtge 4 1/4 s 1956J&D	97 97 5/8	97 ³ ⁄4 98	2% notes 1933-1941	99 ³ ⁄4 100		National Distillers Products- 10-yr deb 4½s May 1'45-M&N National Fire Proofing Co-	1061/2	106 %
1st mtge coll tr 5s 1957M&N	103 3/8	103 34	Kings Co Refrig 6s 1942	$\begin{array}{c}100\\60\\90\end{array}$		Cum conv inc 5e 1059 Man	f 26	86 28
Gordon Baking Co (Mich)- 5s series B 1945-50J&D Gotham Silk Hosiery-	991⁄2		LILLOY (CT 16) CAU 0 798 1941 0 0 D	991/8 951/2	99 <u>1/</u> 2	68 series A with stock 1044 M&N	f 24	20
Sf deb 5s w w 1946M&S Gould Manufacturing 6s '42_A&O Graham Paige Co 1st 6s '43_F&A	$ \begin{array}{c} 91\frac{1}{4} \\ 100 \\ 48 \end{array} $	a harden	Kirby Lumber 1st 4s 1947_J&J 16 Koehring Co (Milw) 3-5s '45 J&J	$\begin{array}{c}100\\62\\f22\end{array}$	65 24	Natl Grocore Ltd 4a 1047	$f_{100} = 103$	
		821/2	Koholyt Corp 6½ 1943M&S Koppers Co 4s 1951M&N Kresge Foundation—	103 1/4	103 3/8	4 ½ s f debs 1950M&N Nat Industrial Loan 7s 1957	$*103 \\ 9914 \\ 66$	10014
Grand Yapids Motor Coach— Cum income 7s 1962M&S Grand Rapids Operating Corp— 6s extended 1942J&J Grand Trunk Ry Term & Cold Serp Ict 61/cs 1952 A&O	42	 95	10-year coll tr 4s 1945J&J 3 ½° coll trust notes 1947.F&A Kreuger & Toll—	$103\frac{1}{103}\frac{1}{10$	$103\frac{3}{8}$ $98\frac{3}{4}$	National Lumber & Crossoting- lst 51/s 1938-48	95	
Grand Trunk Ry Term & Cold Stor 1st 61/2s 1952.A&O	90½ f 19	95 20	5s uniform ctfs of dep 1959 Lackawanna Steel os 1950-M&S	$f 15\frac{1}{113}$	$15\frac{15}{116}$	Certificates of denosit	$f \frac{99}{18}$ f 18	101
Granite City Generating 5s, 1963 Granite City Iron inc 5s '43 M&S	57	58	Lake Erie Bolt & Nut-	f 25	-30	National Steel Corn	f 19½	221/2
Great Lakes Paper Co Ltd-	45½ 95	47 97 ½	5-6s April 1 1946J&J Lake St John Power & Paper 1st 5/5 1961J&J Debenture 5s 1961An Apr	85 90	 91	1st coll mtge s f 4s 1965 J&D Natl Tool conv deb 6s w w 42F&A Nat Union Mtge 3-6 A '54 J&T	107 1/8 93 54 1/2	108
1st s f 5s 1955A&O Grigsby-Grunow conv 6s '36 M&S	$f 91 \\ f 1\frac{1}{2}$	92 68	Lake Superior Corooration-	66	ě 7	Nat Union Mtge 3-6s A '54_J&J 2-5s series B 1954_J&J New Eng Laundries 5s 1956_J&J	76 f 55	
Gulf States Steel 41/18 1961_A&O	62 90 5/8	68 96	1st & coll tr gold 5s 1944. J&D Lane Bryant Inc deb6s'40wwM&N Langendorf Un Bak 6 ½s'41 M&N	961/2	97 <u>1</u> 2	Newport Industries— Subord notes 5s A 1047 Is I	25 78	35
51/18 1948	$f \frac{97\frac{1}{2}}{32}$	981/2	Lautaro Nitrate Co- 1st mtge income 1975J&D	f 321/4	34	Subord notes 5s 1947 J&J N Y Dock Co—lst g 4s '51.F&A Serial 5% notes 1938 A&O	77	81 80 55
Hall (F W) Frinting Co- lst & coll 6s stmp 1947 M&N Hamilton By-Prod Coke Ovens- lst s f 5s ser A 1955 M&N	961/2	97	Lawrence Portland Cement Co- Deb g 51/2s 1942 A&O Lawre & Bowler 3-61/s Dec 1947	98 . 87	99		1 54	55
Gen sinking lund os 1950 Accor	991/4 98	$100\frac{3}{4}$ 100	Deb g 5½ 1942A&O Layne & Bowler 3-6½ 5 Dec 1947A Lehigh O & Nav fund 4s '48 J&J Cons s f g 4½ 5 1954J&J Cons s f 4½ 5 1954J&J Lebich Valler Occ	85 60	6114	Conv 5% notes 1947A&O N Y L E & W O & RR— lst 6s ext 5½% 1942M&N N Y L E & W Dock & Impt— Extended at 5% to 100°t	49½ f	50 45
Hamilton Mfg 5s w w 1951M&S Hansa Steamship Lines 10-yr 6s 1939 w wA&O	70 f 91	86	Cons s f 4½ s 1954 ser C_J&J Lehigh Valley Coal— lst & ref 5s 1944F&A	60 85½	A 112 11 11		f 50	75
6s with warr for Am shsJ&J	8. F. S. S. S.		1st & ref 5s 1954F&A	31 34	381/2	1st mtges f 6s 1946	89 65	80
Harris-Seybold-Potter- Conv s f deb 5s 1951A&O Hart Coaline 6s 1945	89	91 30	Secured 6s class A ext 1043 J&I	2234 72	79 <i>1</i> /8	Partic deb 2d mtge 7s 1946 J&D	68 53	72 1/8
Hart Coal inc 6s 1945	92	96	Leonard Tietz—See Tietz Leipzig Trade Fair 7s 1953.M&N Le Tourneau Foundation—	f 23		Deb 4s 1941J&J Nivelle Corp 4s 1952M&N Nordberg Mfg Co 1st 6s 1943M&S	46	100
Hawley Pulp & Paper Co- 1st 6s s f 1946J&J Havtian Corn inc 8s Oct 1938	88 f 10½	92 1216	Le Tourneau Foundation- 4s coll trust conv 1947J&J Libby McNeil & Libb 5s '42.A&O Liberty Baking 63/s 1944M&S Liggett & Myers g 7s 1944A&O Gold bonds 5s 1951F&A Lincoin-Boyle Ice 6s 1947A&O Lindsay Nunn Pub 6s 1944M&S Lion Oil 43/s 1952A&O Liquid Carbonic conv 4s '47.J&D Lioquis In deb s f 3/s 1946. F&A	103 %	10412	Nordberg Mfg Co 1st 6s 1943M&S North Amer Car— Equip trust 44s Aug 1 '38-'46	93 5 6 25	
Hearst Publica 6 4s to 1947_M&N Heller (Walter E) 4s ww '46_A&O	86 95	8712 96	Liggett & Myers g 7s 1944A&O Gold bonds 5s 1951F&A	59 128 1/8 124	130 124 1/8	Equip trust 4 1/18 Nov 25 '38-'43 Equipt tr 4 1/18 1939-47 J&D15	$b 6.25 \\ b 6.25 \\ b 6.25$	$5.50\% \\ 5.50\% \\ 5.50\% \\ 5.50\% $
Helvetia Coal Min 1st 5s 58_A&O Heywood-Wakefield 5s 1946 J&D Hightstown Rug 6 1/48 w w 1944	92 72	76	Lincoln-Boyle Ice 6s 1947A&O Lindsay Nunn Pub 6s 1944M&S Lion Oil 4 16s 1952	70 92 106½	1073	North Amer Cement Corp- Deb 6 1/2 A with ware '20 Wes	b 6.25	5.50%
Hines Land & Timber 6s '48_J&J Hoe (R) & Co 5-7s 1944 ws_A&O				1101/	112 100	61/18 1943M&S Income 61/18 1953M&S	f 19	
Haytian Corp inc 8s Oct 1938 Hearst Publica 61/4 sto 1947. M&N Haller (Walter E) 4s ww '46.A&O Heivetia Coal Min 1st 5s 5s.A&O Heywood-Wakefield 5s 1946 J&D Hightstown Rug 61/2 sw w 1944 Hines Land & Timber 6s '48J&J Hoe (R) & Co 5-7s 1944 wsA&O 41/36 f/s 1st mtgo 1944A&O Holland-Amer Line 6s '47M&N Holly Sugar Corp 2s 1939A&O Ist 24/2 1940A&O	f 29 99½	100	Logan County Coal7s 1942_M&N Long Bell Lumb 6s sei A '42_J&J 6s series B 1943	f 19 46 46		North Amer Car Equip trust 43s Nov 25 38-46. Equip trust 43s Nov 25 38-43. Equip trust 43s Nov 25 38-43. Equip trust 54s Nov 25 38-44. North Amer Coment Corp- Deb 63s A with war 40. M&S 63s 1943	48	52
1st 2 1/8 1940A&O 1st 3 1/8 1941A&O	98 97 34	991/2 981/4	6s series C 1946F&A Louillard (P) Co g 7s 1944A&O	46	49 127	New 6-4% 1947 M&N North Western Refrigerator Line	62 34	6334
1st 4s 1942A&O 1st 4s 1947A&O Home Serv Corp 6s 1957A&O	97 34 96 12 90 12 70	97 91½ 75	Lukens Steel 5s extend 1955 M&N Manati Sugar 1st 7 %s '42 A&O	$121\frac{1}{2}$ 72 42 42 42 42	$125\frac{1}{25}\frac{1}{74}$	Equip trust 4s ser I Jan 1 '39-'43 Equip tr 4s ser J 1946J&D Eq tr 3 4s ser K 1938-48	b 4.10 b 4.10	3.50% 3.50% 3.50%
Home Service (Portland, Ore)- 1st coll 3-5s 1950A&O	f 25	29	Certificates of deposit 1st s f 4s Feb 1 1957M&N	26	29 77	Northern Elec & Nor Pap Mills- 1st 4s 1940-47 M&N	8434	
Holly Sugar Corp 2s 1939 A&O 1st 234s 1940	f 22		Logan County Coal7s 1942. M&N Long Bell Lumb 6s sei A'42. J&J 6s series B 1943F&A Loi illard (P) Co g 7s 1944. A&O 5s, 1951F&A Lukens Steel 5s extend 1955 M&N Manati Sugar 1st 7½s '42A&O Ca tificates of deposit Ist s f 4s Feb 1 1957M&N Manhatan Refrig 5½s 1941.J&J Mansfield Min & Smelting— 7s without warrants 1941. M&N Maple Leaf Milling—	75 26¼	40	Equip trust 48 ser 1 Jan 1 39-43 Equip tr 4s ser 1 Ja46 J&D Eq tr 3 3/s ser K 1938-48. A&O Northern Elec & Nor Pap Mills- ist 4s 1940-47. M&N Ist mtge 5s to 1948. M&N Debenture 6s 1943. M&N Northern Redwood Lumber- 6s 1937	87 ½ 75	85¾ 88½ 77
10-yr sec s f 5½s 1940M&N Hudson Coal 1st 5s 1962 AJ&D	$101\frac{3}{4}$ 27	102 28	Maple Leaf Milling- 2¾s to 1938, 5½s to 1949_J&D	51	52	6s 1937J&D N'west Pub's Deb 414s 1948_J&J Northwestern Barb Wire Co		9313
S f 1st mtge 6s 1946J&J	60	70 20	Marine Elev (Buil) ext 55 52mas Marion St'm Shovel 6s '47A&O Massey-Harris Co 58 1947A&O	$\begin{array}{c} 12 \\ 76\frac{3}{8} \\ 99\frac{1}{4} \\ 98 \end{array}$			74 72	77
Hungarian Central Mutual Oredit Mfg 7s 1937J&J	f 11		McCloud River Lumb 5s '48 J&J McColl Fron nac Oit 6s 1949_A&O	98 104½	100 105	Norwestern Term Co 5s '48. J&D Nova Scotia S & O 5s 1959. J&J	21 95	96 44
2 untgo inc of res 1900- Hungarian Central Mutual Oredit Mfg 7s 1937J&J Hungarian Disc & Exch Bank	f 14		7s without warrants 1941. M&N Maple Leaf Milling— 2¾ sto 1938. 5½ sto 1949. J&D Marine Elev (Buff) ext 5s '52M&S Marion St'm Shovel 6s '47 A&O McCloud River Lumb 5s '48 J&J McCloud River Lumb 5s '48 J&J McColl Fron nac Oi. 6s 1949. A&O McCold Rad & Mfg— Deb 6s 1943 with warrF&A McCormicks, Ltd, 4s 1952J&J McCrorw Storee Corp—	69 76	74	O'Connor Moffat deb 6s '38 F&A O'Gara Coal 5s '55 on aft'08 M&S	$\left[\begin{array}{c}41\\72\\9\end{array}\right]$	44 īī
Hygrade Food Products Corp-			McCrory Stores Corp- 5s s f deb 1951M&N McKesson & Robbins Inc-	105	1051/2	Ohio Leather conv deb 5s '46_J&J Okonite Co 6s stmp 1942J&D	96½ 100½	
1st & ref 6s Jan 1949 AA&O 6s 1949 series BJ&J Ice Service 1st 616s 1939 J&D	66 66 86 ½	68 68	20-yr conv deb 51/28 1950_M&N	103	103 1/4	Old Ben Coal Corp 6s (w s) 1948 Inc deb 7 ½s (w s) Aug 1 1953		28 9
1st & ref (is Jan 1949 A A&O (s 1949 series BJ&J Ice Service 1st 61/5 1939J&D Illinois Steel deb 4/5 1939J&D Independent Brewing 6s 155.J&J Independent Brewing 6s '55.J&J Indiana Ice & Puel 61/9: '47.M&N Ind Lingestone Inc 6: 1952 M&N	$ \begin{smallmatrix} 105\frac{3}{4} \\ f & 28 \\ 108 \end{smallmatrix} $	106 291/2	20-yr cnv deb 51/s 1950.M&N Mead (Tha) Corp— 1st M 6s 1945 with warrM&N Medusa Portland Coment— Let court 4 51/ct 1945	104	1041/4	Oregon Pulp & Paper 6 1/18 to Apr 30 '37.6% to 1945M&N	f 20 92½	2015
Independent Brewing 68 55_J&J Indiana Ice & Fuel 6 1/48 '47_M&N Ind Limestone inc 68 1952_M&N			Memphis Commercial	97 1/2		Oreg Terminals inc 5s 1945A&O J Orono Pulp & Paper 6s 1943_J&J Osgood Co deb g 6s 1943_J&D	5 34 20	39 25
Ind Linestone inc 6s 1952 M&N Prior lien s f 6s 1942 M&N Indianapolis Motor Speedway— Ist extended 6 ½s 1946 F&A Industrial Acceptance 4s 1952 J&J Industrial Acceptance 4s 1952 J&J Markow Market Acceptance 4s 1952 J&J	70	80	Appeal 41/s 1952M&S Mengel Co conv 41/s 1947M&S Mercantile Stores deb 5s 1947 J&J	94¼ 90½ 75	92 	 10.5 15 15 15 15 15 15 15 15 15 15 15 15 15	50 <u>86</u>	88 781⁄2
Industrial Acceptance 4s 1952 J&J Indus Rayon 41/2s A 1948J&J	67 90 97 34	92 99	5% conv deb 1947	55 93 93	65 96	Oxford Maimi Paper 6s 1947 F&A Pacific Atlantic SS 2-5e '43 M&NIA	86 77 75 29	
Indus Rayon 4½s A 1948J&J Inland St 13½s ser D 1961F&A Interlake Iron Corp- Conv deb s f 4s 1947 A&O	107 3/8	107 34	Marchants Distilling Corp- 5% conv deb 1947M&S Mersey Paper Ltd 5s 1957J&D Gen s f 6s ser A 1949M&S Messenger Corp deb 4 ½ 5 13 13.J Messenger Corp deb 4 ½ 5 13 13.J	84	95 87	Pac Coast Cement 6s 12-5s 43_M&N] Pac Coast Cement 6s 1942_J&D Pan Amer Industrial 7s 37_M&S Pan Amer Petrol Co (of Calif)— Ist conv s f 6s 1940J&D15/ Certificates of domait	29 65 52¼ 2	57
Internat Agricultural Corp- 1st & coll tr s f 5s 1942M&N	85½ 100½	87 102 ¾	Messer Oil 1st & ref 0s 19424&J Metropolitan Ice 7s 1954J&J Metropol Persons Loan 7s w-s '57. Miag Mill Mach'y 7s 1956J&D J Middle States Petrol 6 J&S 1945 Miller & Hart Inc. deb 6s '43.J&J Miller & Lux Inc 1st M 6s '45A&O J 7% gold notes 1935A&O	87 57 53	57	Pan Amer Petrol Co (of Calif)	1.	
International Match Corp- Ist & coll tr st 5s 1942M&N International Match Corp- Deb st 5s 1947M&N Certificates of deposit.	$f_{f_{15}}^{534}$	61/2	Miag Mill Mach'y 7s 1956. J&D Middle States Petrol 6 1/2s 1945.	261/8 881/2	2227	Den de la contra de la contra	32½ 32½	33 ½ 33 ½
Conv deb 5s 1941J&J15 Certificates of deposit Internat Mercantile Marine	f 15 534 f 15 15	16 6½ 16	Miller & Lux Inc 1st M 6s 45A&O 7% gold notes 1935A&O	117	60 	7-yr div notes 31/s 1943J&D 7-yr div notes 31/s 1944J&D Panhandle Eastern Pine Line	95 95	
	51	511/2	7% gold notes 1935A&O Minnesota & Ontario Paper Co lat 6s series A 1935A&O let 6s series A 1945A&O	36½ 40¼	38	Pan Amer Petroleum & Transpt- 7-yr div notes 3 ½ 5 1943J&D 7-yr div notes 3 ½ 5 1944J&D Panhandle Eastern Pipe Line- 1st mixe & lien 4 1952M&S Paramount Pictures 6s 1955.J&J Conv deb 3 ½ 5 1947M&S Parmelee Transportation Co- S f conv deb 6s 1944A&O	103 9534	103 ½ 96 ½ 83
International Paper- lst & ref s f 5s 1947 ser AJ&J lst & ref s f 5s ser B 1947J&J Ref mtge 6s 1955 ser AM&S	97 34 97 34	9812 9812	Minnesota & Ontario raper On- lat 6s series A 1935 A&O j lat 6s series B 1945 J&J lat 6s series B 1948 J&J 5-yr 6% notes 1931 M&S Minn Valley Canning 6s '41J&J	4014 4014 4014	41 41 41	Parmelee Transportation Co- S f conv deb 6s 1944A&O	82 1/4 47	83 55
Ref mtge 6s 1955 ser AM&S	89	90′″	5-yr 6% notes 1931M&s / Minn Valley Canning 6s '41J&J	15½ 100	17		- Til	

* Called Oct. 1 at 103. ‡ Called Sept. 1 at 102. b Basis. f This price includes accrued interest. k Last sale. n Nominal.

AUG., 1938] INDUSTRIAL & MISCELLANEOUS BONDS NOTICE-All bond prices are "and interest" except where marked "f" and income and defaulted bonds Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
Paton Mfg Ltd 1st 4 1/1s '56_M&S Peabody Coal Co (Consol Co)-	1001/2		Seneca Copper 7s 1933J&J Servel Corp 5s 1948J&J Shell Union Oil Corp	f 7 107 5/8	9	United Industrial 1st 6s 1945_J&D Deb 6 1/2s 1941M&N	f 26½	27 1/8 30
Peabody Coal Co (Consol Co)- lst s f 5s 1953 ser A M&N Penn Amer Coal 6s 1941-56J&J	85 85	88	Shell Union Oil Corp- 15-year 3½s debs 1951M&S Sheridan-Wyoming Coal Co- let a f a 1047	103 1/8		United Merch & Mfrs 6: 1945 J&D United Securities Ltd 5 1/3: 1952 U S Cold Storage(Chg)6s'45. J&J	76 68½ 98	693
Penn Mercantile Properties— Secured s f 3-4s 1961J&J Pennsylvania-Dixie Cement Corp	36	40	Jenens & Halske 10-yr 7s '35 J&J Deb g sf 6's '51 with war M&B	f 98%	63	U S Cold Storage (Kan City)- 1st sink fund 6s ser A 1946_F&A 1st sink fund ser B 1949_F&A	98	101
1st m s f 6s 1941 ser A. M&S15	92 5/8	93		J 410	78	1st sink fund ser B 1949F&A U S Finishing 5s 1944J&J	f 10	ī5
Pennsylvania Glass Sand Corp- lst s f 4 1/2 s 1960J&D Pettibone Mulliken	1051/4			99 1091/		U S Finishing 5s 1944J&J U S Pipe & Foundry Co Conv deb 3½s 1946M&N U S Print & Litho 6s 1950A&O	115	120
68 w 1943	$f \ 35 \\ f \ 8\frac{1}{2} \\ 112\frac{1}{2}$	$38 \\ 9\frac{1}{2} \\ 114$	Signal Oil & Gas— Conv 6½s A 1945—M&N Signode Steel Strap 3½s '45_A&O Silegian Am Corn 7s 1941—F&A	102½ 70 75½	761/2	o a Radiator Corp-	92 66 ½	68
Phila & Read C & I 5s 1973_J&J Conv deb 6s 1949	$f \frac{112}{5} f \frac{14}{5}$	151/8 53/8	Silperw'd Dairies 5s '41 to '51 J&J Silmens Co Conv deb 4s'52A&O	91 96½	94 97	Conv deb si ns 1940 U S Steel Corp 34/s debs '48 J&D U S Trucking Corp 5/s/s 43. J&D United Steel Works (Germany) 6 //s series A 1951J&D 6 //s series A 1951J&D 6 //s series A 1947J&J United Stockyards Corp 15J&D Ut A / & A ww '51 A & O	102%	102¾ 100
Phillips Elec Works 58 1955 Foch	1001/	100		96	.97	United Steel Works (Germany) 6½ s series A 1951J&D	f 36	
Phoenix Silk Mfg 7s 1943F&A Pickering Lumber 6s A '46M&N	$\begin{array}{ccc} f & 10 \\ f & 21 \\ f & 6\frac{1}{2} \end{array}$	24	Ist & coll 4/4s A 1951J&J Skelly Oil deb 4x 1951J&J Slattery Co 1st 6 1/4s '45M&N Smith (Howard) Paper Mills 1.td	$102\frac{3}{100}$	$103\frac{1}{103}$	6½s series A 1947J&J	$\begin{array}{c}f & 36\\f & 36\end{array}$	37 1/8
Phoenix Iron 1st sf 6s 1940. mcxN Phoenix Silk Mfg 7s 1943F&A Pickering Lumber 6s A '46M&N Pierce Butler & Pierce 6½s '42 Pillshury Flour Mills 6s 1943 A&O Pine Hill Collieries 1st 6s '42 A&O Pine Hill Co of Italy con 7s '52 M&N Pittshureh Coal deb 6s '49F&A	104 ³ / ₄	10534	Smith (Howard) Paper Jams Low Int 4/48 1951 Smith (L C) & Corona Typewr'rs Deb 2% to 4/3% to 1946J&J Smith & Wesson 51/8 1948J&J Socony-Vacuum Oil 31/58 '50.A&O	103	TOT	United Wall Paper Fac 6s 1947	93 101 ¼	94½ 102¼
Pireili Co of Italy con 7s '52 M&N Pittsn Brewing 6s Feb 4 '49 J&J	106	97 %	Deb 2% to 416% to 1946J&J Smith & Wesson 516s 1948J&J	98 55	100 $10\bar{6}^{3}\bar{4}$	Universal Sewer Pipe 6s 1938_J&J Utilities Elkhorn Coal 6s 1948 1&J	$f \begin{array}{c} 44 \\ 20 \\ 04 \end{array}$	$\begin{array}{r} 48\\23\\101\end{array}$
Pittsburgh Coal deb 6s '49F&A Pittsburgh Coke & Iron Co- Ict mge conv 4 %s 1952M&S Pitts Crucible Steel 5s to '45.M&S	106 891⁄2	108 . 93	Socony-vacuum On 3/28 50-Auco South Coast Corp- Gen mtge inc 6s April 1950	106½ f 75	78	Valvoline Oil ext 5s 1947M&N Vanadium Corp of Amer— Conv deb 5s 1941A&O Van Camp's Inc 1st 6s 1943J&J	94¾ 98½	.98%
Pitte Steels f Kg 1948	I SD	89	Southern Advance Bag & Paper- lst s f 6s 1947	981⁄2	991/2	van Dorn fron wks /s June 1 1942	$f \begin{array}{c} 95 \\ 60 \end{array}$	100
Pocahontas Consol Collieries- lat gold 5s 1957 opJ&J Poor & Cos sf deb 4s 1946J&D Portld Woolen Mills 6 ½s 41 M&N	103	ō	Southern Brishton Mills- 1st gtd 7s 1940J&D 1st gtd 6½s 1940J&D	70 70		Vertientes Sugar 1st 7s 1942_J&D Certificates of deposit.		1212
Poor & Cosf deb 4s 1946A&O Portld Woolen Mills 6 %s'41 M&N Porto Rican Amer Tobacco-		96 90	1501 ICe & Util CONV 08 1940 - 2 0 A	80		Vicana Sugar Co 6s 1955J&J Victor Amer Fuel 6s 1940F&A	$f = \frac{99}{5}$ f = 15	10 18
Conv 6s 1942J&J Potomac Bond Corp 2-5s 1953	483/8 751/2 423/4 423/4 43	49	Southern Ice Co- lst & ref 8-5s 1942A&O Southern Kraft Corp-	62		Viau Biscuit Corp 6 ½6 '46J&J Vicana Sugar Co 6s 1955J&J Victor Amer Fuel 6s 1940F&A Victor Fuel 1st sf § 5 1953J&J Va Iron Coal & Coke 5s '49. M&S Valenvic Bartherd Consent	31 30	36 42 3/8
Potomac Cons Deb Corp 3-6s 1953		44 ³ ⁄ ₄ 44 ³ ⁄ ₄	Southern Kraft Corp- lst leasehold 4 /s 1946J&D Southern New England Ice-	94¼ 43½	94½ 46½	Vulcanite Portland Cement- 1st 7 ¹ / ₅ s 1943 Wabasso Cot [*] n 3 ¹ / ₂ -4 ¹ / ₅ s ¹ / ₅ I F &A Walker (Hiram)-G & W- Dob 4 ¹ / ₆ 10 ⁴ / ₅	98 90	<u>9</u> 3
Potomac Franklin Deb 3-6s 1953 Potomac Md Deb Corp 3-6s 1953 Potomac Realty Atl Deb Corp- 3-6s 1953	43 73½		1st s f 4 1/2s 1967		40 72	Walker (Hiram)-G & W- Deb 4 ¹ / ₄ 1945J&D	106	93 106¼
3-6s 1953 Potrero Sug 7s stmp 1947 M&N Pratt Cons Coal 1st s f 5s 55 J&J	43 35½	37 75	Southwest Dairy Products— 64's w w 1938— M&N	f 4		Waltham W'tch & Cl'k 6s '43 J&D Walton Lumber 1st 6 ½s '41 Q-Jan	$101\frac{1}{12}$	103 1/2 54 1/2
Pressed Steel Car Co 5s '51 J&J	73 78	75 84 1/8	Conv income 5s 1944 S'west Lumb Mills 5s 1955M&N	f 16 f 40 90	19	Walworth Co 6s s f deb 1955_A&O 20-yr 1st mtge 4s 1955A&O	75%	
Price Bros & Co Ltd 1st 3s 1939-40 M&S 1st 3 ½s 1941-43 M&S 1st 5s 1957 M&S	100		Conv income 5s 1944 S'west Lumb Mills 5s 1955M&N So'western Devel't 4s 1943J&J Spang Chalf't & Co 1st 5s '48 J&J Springfield Ice 7s 1944J&D Square D Co deb 5s A 1945F&A Staley (A E) 1st mtge 4s '46F&A Standard Ice 1st 6s 1947F&A Stand Oil (N J) deb 3s '61J&D 15.xr 24/s deb 1953J&J	$f \begin{array}{c} 104 \frac{3}{12} \\ 4 \frac{1}{12} \\ 99 \frac{1}{12} \end{array}$		Warner Bros Pict 6s 1935A&O Warner Bros Pict 6s 1933M&S Warner Co 1st 6s 1944A&O Warner-Quinlan Co 6s 1939.M&S Warner Sugar Corp 7s 1939.J&J	$\begin{array}{c} 76 \\ 69\frac{1}{2} \\ f 35 \end{array}$	711/2
1st 5s 1957M&S 2d conv deb 4s 1957M&S	95 95	96 96	Square D Co deb 5s A 1945F&A Staley (A E) 1st mtge 4s '46.F&A	991/2 1041/2		warren bros Co-	a	18
1st 3½s 1941-43M&S 1st 5s 1957M&S 2d conv deb 4s 1957M&S Produce Term & Cold Storage- 1st income 6s 1958J&D Protestant Church of Germany- 7= 1046	80		Standard Ice 1st 6s 1947F&A Stand Oil (N J) deb 3s '61J&D	38 103	1031/8	Conv s f deb 6s 1941M&S 5½ s notes 1937M&S	f 44 f 43	45¼ 45½
Protestant Church of Germany 7s 1946 Prov Paper Ltd 51/s 1947 M&N	f_{101}°	23 102	Serial notes 134 % 1943J&J 2% 1944	$99\frac{14}{101\frac{14}{101\frac{14}{101\frac{14}{101\frac{14}{10000000000000000000000000000000000$	$101\frac{5}{8}$ 101 $\frac{5}{8}$	1st mtge s f 41/s 1952M&N Conv deb 41/s 1952M&N	95 81	97 83
Purity Bakeries 58 1948	961	973/8	Stand Oil (N J) deb 3s 61J&I) 15-yr 2 ½ s deb 1953J&J Serial notes 1½ % 1943J&J 2% 1944J&J 2% 7 1945J&J 2¼ % 1945J&J 2½ % 1946J&J 2½ % 1947J&J Stand.extile Prod 6145 142 M&S		$101\frac{34}{101\frac{5}{8}}$	Warren (8 D) Co- lst mtge s 1436 1952M&N Conv deb 4/s 1952M&N Webster C&C 1st g 5s '42 op M&S West Disinfecting 6s 1940J&J West Indies Sugar 6s 1947A&O W Ve Cosl & Colve 1st 6s '50 L&I	$\begin{array}{c} 82\\100\end{array}$	
Quaker City Cold Storage- 1sts 15s 1953M&N Radio-Keith-Orpheum Corp-	42	441/2			101 3/4		f_{15}^{90}	
Radio-Keith-Orpheum Corp- Part paid ctfs (for 6% deb and common stock) 65% paid Debentur's gold 6s 1941 J&D	e de la compañía de la		Stanley Co (Camden) 6s 40 J&D Stanley Crandall 6s 1946F&A Stanly-Rowl-Clark 6s 1946F&A	90 91		West Va Pgh Coal 6s 1947 W Va Pulp & Paper 4½s '52 J&D Western Newspaper Union-	1051/4	10534
Debentur's gold 6s 1941 J&D Midwest Corp ref 6s 1940_M&N	f 701/8 90	76	Starrett Corporation- Secured cum inc 3-5s Apr 1950_	f 301/2	31	Western Newspaper Union- Conv deb 6s 1944F&A Western Steel Products-	53	54
Dellana Farmers Agener Ing	a constant of	108	Steel Co of Can 6s 1940J&J	$ \begin{array}{c} 110 \\ 68 \\ f 12 \end{array} $	70 15	Western Steel Products- Gensf5s Jan 31 1956Q Feb Weyenberg Shoe Mfg- Debrywe Alexa 1045	r 46	
Railway Express Agency Inc. Series 5s 1939-'49 (s-a)_ M&S Railway W'house 4-6s (w-s) '47_ Realty Bond & Mtge deb 3-6s '53_ Red Riv Lumber 5 ½ 1938_M&N Bemingen Kand Inc.	f 22 47 92	26	Steivens & Thompson Pap 6s 1942 Stillwater Worsted Mills- Deb 51/2s A 1943F&A Stinnes (Hugo) Corp-	92½	15	Debenture 4 1/28 1945J&D Wheeling Steel Corp- 1st M s f 4 1/28 ser A 1966F&A	96 92½	99 93
20-yr deb 4 1/8 w w 1956M&S	102	1021/2	Stinnes (Hugo) Corp- 7s unstamped 1946A&O 4s ctfs of deposit 1946A&O	f 74		White Source Machine	110	
4 4s without warr to 1950 mas	99	102			56	Deb 6s 1940 Wickw Spencer Steel 7s '35_J&J Certificates of deposit	995%	101 17
Gen mtge conv 4½s A '50_M&S Gen mtge 4½s ser B 1961_F&A Gen mtgei ½s ser C 1956 M&N	$\begin{array}{c c} 115 \\ 90^{3}4 \\ 91^{1}2 \\ \end{array}$	118 91 92	2d stamped 1940 7s unstamped 1936J&J 4s ctfs of deposit 1936J&J 2d stamped 1940J&J Strange (John) Paper 6s '44J&J Strawfidge & Clothier— [st s f 5s 1948M&S Stermthere Wolk Utinged]	f 74 f 62		Pr lien & coll 78 Jan 1935_M&N	f 16 f 16	17
Purchase money 51/18 '54_M&N Restigouche Paper Ltd 6s '48F&A	107	1071/2	2d stamped 1940J&J Strange (John) Paper 6s '44J&J	f 74 f 62 55 95	551/2	5-year 7s ser A 1930	f 22½ 88	<u>9</u> 3
Gen mtgei ¥3 ser C 1956 M&N Purchase noney 51% 534. M&N Restigouche Paper Ltd 6s '48F&A Revere Copper & Brass- lst mtge 41% s f 1956J&J Repnolds Met deb 31% '51J&J Rheem Mfc conv 53 1948A&O	9834 91	99½	Strawbridge & Clothier— 1st s f 5s 1948M&S Struthers Wells Titusville—	101	101¾	Wilcox Oil & Gas 6s 19453&J Wilson & Co 4s ser A 1955J&J Conv debs 3 %s 1947A&O	$91 \\ 100\% \\ 94$	101
Rheinelbe Union 78 1946 J&J	If 36	106 40	1 1et mtroe # 51/e m m 10/0 A&O	76 f 79¼	77½ 82	Winslow Bros & Smith-	1001/2	51/2
Rhine-Main-Danube 7s '50 M&S Rhode Island Ice 6s 1948M&N	$f \frac{29\frac{1}{8}}{10}$	36¼ 15	Studebaker Corp 6s 1945J&J Stutz Motor Car 7 ½s 1937A& Osgar Estates of Oriente- lst 7s 1942 ctfs of depM&S Sugar Pine Lumber Co- lst M serial 6s 1932-1942.M&S Sugar Pine Lord 5 1932J&J	$f 2\frac{1}{2}$	1777	5½5 1943M&f Wisc Lime & Cement 6s '38_A&C Witherbee Sherman Inc	f 75	
5s with stock 1951	5 10	15 14	Sugar Pine Lumber Co-	f 4 f 50		Extend income 6s 1963M&N Wood (Alan) Ir & St 6s 1944_A&C Woodland Farm Dairy—	$f \ 40 \ 102 \frac{1}{2}$	44
Richfield Oil of California- Conv s f 4s 1952 M&S	104 1/4	105	Susquehanna Silk Mills—	00		6128 W W 1944	88	
Cum income 4s 1945J&J Richfield Oil of California- Oonv s f 4s 1952M&S Richm'd Cedar Wks 61/4s 45 J&J Richmod Hos Mills 7s 38F&A	$f_{f_{43}}^{f_{22}}$	24 48	Sink fund deb 5s 1938J&D Swift & Co 31/s 1950 M&N Taggart Bros Co 6s 1944J&D	105 %	10578	1st 3s to 1941J&J 3 1/2s series A 1942-1945J&J	98 97	
Richmond (Va) Ice 6/28 42_A&O Rima Steel Corp 1st sf 7s '55 F&A Biordon Pulp & Paper Ltd—	$f_{f} 26 \\ f 21$	287/8	Taylor-Warton Iron & Steel-	94 72	97 78	1st 3s to 1941	96 93 101	97 96 103
1st 6s June 30 1942J&D30 River Raisin Pap 1st 6s '45F&A	$ \begin{array}{c} 102 \\ 98 \\ 67 \end{array} $	100	Taylor-Warton Iron & Steel- Ooll inc 7%s July 1 1958A&O Tenn Coal & RR 5s 1951J&J Tenn Coprer & Chemical- Conv deb 6s 1944 ser BM&S Tayn Prod 1st 64: 1026	1203/8		Woodward & Tiernan Print	99½	1021/2
Richmond Hos Mills 7a '38F&A Richmond (Va) loe 63ys '42. A&O Rima Steel Corp 1st sf 7s '55 F&A Riordon Pulp & Paper Ltd- Ist 6s June 30 1942J&D30 River Raisin Pap 1st 6s '45F&A Roberts & Oake (Chi) 6s '44. M&N Roch & Pitts O & I 5s 1946. M&N Rocky Mtn Fuel 5s 1943A&O Rolland Pap 1st 55'4S A '48J&D Rolls Royce of Amer 7s 1937 M&S Roman Catholic Church 64'S 1946	67 93		Conv deb 6s 1944 ser BM&S Tenn Prod 1st 6¼s 1936J&J Term watenouse 2d 5s 42J&J Texas Corp deb 3¼s 1951J&D	$f \begin{array}{c} 102\frac{1}{4} \\ f \\ 48 \\ 48 \end{array}$	103 50	6s 1942J&J York Ice Mach 6s 1947A&O Debenture 6s 1943J&D	81 94	97
Rolland Pap 1st 51/2s A '48_J&D Rolland Pap 1st 51/2s A '48_J&D Rolls Royce of Amer 7s 1937 M&S	$f_{102\frac{3}{4}}$	25	Texas Corp deb 31/s 1951J&D Texas Sugar Ref 1st 6s '44F&A	1 4	1071/8	Youngstown Sheet & Tube- Ist M s f 4s ser C 1961M&N	80 101 ¼	1011
Rolis Royce of Amer 7s 1937 M&S Roman Catholic Church 64/s 1946 Ruberoid 4% 3-yr notes '40.J&D Rueping (F) Leather 6s '40.J&D Ruhr Housing 6/s 1948 J&J Bafeway Stores 4s f deb '47.J&D St Clair Furnace 1st 5s '39F&A St Joseph Stock Yds 5s '40F&A St Joseph Stock Yds 5s '40F&A	$\begin{array}{c}f & 1\frac{3}{4}\\f & 21\frac{1}{2}\\f & 21\frac{1}{2}\\f & 21\frac{1}{2}\\99\\01\end{array}$	$ \begin{array}{r} 234 \\ 23 \\ 23 \\ 102 \end{array} $	Thermoid Co 5s w w 1951J&D Three Rivers Grain & Elevator—	714	731/2	EXCHANGE SEATS	101/4	101/2
Ruberoid 4% 3-yr notes '40_J&D Rueping (F) Leather 6s '40A&O	99 91	102 94	Three Rivers Grain & Elevator- lst sf 5½s ser A 1951M&S Ticonderoga Pulp & Paper 6s 1940 Tide Water Assoc Oli 3½s '52&J Tietz (Leonard) 7½s x-w '46 J&J Tilden Lumh & Mills 6½s '46M&S	$ \begin{array}{r} 93 \\ 102 \\ 104 \frac{1}{2} \end{array} $	96 105	No. Last Sale N Y Stock Exch1,375 \$85,000 N Y Cotton Exch 450 10,000	0.000	10 10
Ruhr Coemical os 1948 aco Ruhr Housing 6½s 1958 J&J Safeway Stores 48 s f deb '47. J&D	$f_{1} \frac{22}{23} \frac{3}{104} \frac{3}{104$	26½ 106	Tietz (Leonard) 7 ½s x-w '46_J&J Tilden Lumb & Mills 6 ½s'46M&S	$f \frac{10472}{f 16}$		NTV COLE GUATE 944 900E	9,000	10,400 3,400
St Clair Furnace 1st 5s '39 F&A St Joseph Stock Yds 5s '40 F&A	102		Tomahawk Kraft Paper-	00	65	Baltimore Stk Exch 76 1,000 Boston Stock Exch. 139 3,100	700 2,000	1,200
St Louis Gas & Coke Corr- 1st M s f 6s 1947J&D	f 1334	141/4	Ist 5s (with stk) 1951A&O Trask Timber 1st 3s 1944J&D Turner Glass Co 1st 6s 1939_J&D Ulen & Co	$f \begin{array}{c} 50 \\ 41 \\ 92 \end{array}$	53	Chicago Bd of 17_1,549 3,000 Chicago Stock Exch 362 1,600	$2,500 \\ 1,400$	3,200 3,500
Ist M s f 6s 1947	$\begin{smallmatrix} 60\\103\\47\end{smallmatrix}$	63 50	11 CONV 68 30 STD0 1944	20	33	Detroit Stock Exch 65 750	1,200	5,000
Saltex Looms Inc 6s 1954. A.C. Samson Tire & Rubb 6 ½s '39 J&J Baratoga Victory Mills—	101	102	Certificates of deposit Conv 6s 4th stamp 1950F&A	28 28 451/2	33 47 36	Kan City (Bd of 1T) 213 6,500	5775	
Samson Tire & Rubb 6 ½s '39 J&J Baratoga Victory Mills— 6 ½s 1943 J&J Saxon Pub Wks (Germany)— Ist ext is f 7s 1945F&A Gen & ref 6 ½s 1951J&J Sayre & Fisher Brick 6s 1947. J&J Scheenstadt (H) & Son 6s 1950J&J Stamped (July 1933 coup on) Guar s f 6 ½s 1946 ser BA&O Stamped.	81 f 23	85	Unified Deben Corp 5s 1955	34	36	Lie Ang Stock Excur 70 1,000 Milw Grain & Stk. 174 150 Minn Ch of Comm. 523 1,600 Minn-St P Stk Ex. 19 1,000 Montreal Stock Ex. 980 46,000 New Orl Stock Ex. 70 1,000 New Orl Stock Ex. 70 1,000		150
Gen & ref 61/s 1945KA 6% notes 1937J&J	$f_{f}^{J} \frac{23}{23}\frac{1}{4}$	24 24 1/4 25 1/2	Into 234-4 ks see A 1942J&J 1st 5s 1943-1951J&J Union Oil Co of California 6s May 1 1942 ser AF&A 15-yr 34s deb 1952J&J Union Rock 1st 6s sf 1947M&S	100		Montreal Stock Ex. 19 1,000 New Orl Cotton Ex 500 1,160		1,26
Sayre & Fisher Brick 6s 1947. J&J Schoenstadt (H) & Son 6s 1950	$f_{12} f_{12} f_{53}$	13	6s May 1 1942 ser AF&A 15-yr 3 1/s deb 1952J&J	116¼ 112	117 113	[[I IIIA SCOCK IXCI 200 1,000		2,40
Stamped (July 1933 coup on)	$f 16\frac{5}{8}$ $f 16\frac{5}{8}$ f 27	44/8	Union Term Obar Stor 08 39-Fach	00		Pittsb Stock Exch. 115 500 St Louis Exchange. 44 1,100 Salt Lake Stock Ex. 49 500		90
Guar s f 6 1/2 1946 ser B_A&O Stamped Schulze Baking 1st 6s '45M&S	$f_{f} 27 \\ f_{27} \\ 79$	29 80	1st s f 5s ser A 1956F&A	97 107 1/4	99 107 1⁄2	San Fran Stock Ex. 69 18,000 Seattle Stock Exch 33 250		60 25
Scallped Schulze Baking 1st 6s '45M&S Scott Paper deb 3 ¼s 1952M&S Scovill Mfg Co 5 ¼s 1945J&J Scripps (E W) deb 5 ¼s 1943 F&A Scrubin Steel Let & 1041 A&O	$\begin{array}{c}116\\107\end{array}$	118 108½	United Cigar-Whelan Stores- S f 5s Oct 1 1952	72	7234	Seattle Curb & M_ J Toronto Stock Exch 113 65.000	1.1	62.50
		102	United Amusement Corp- lst s f 5s ser A 1956F&A United Biscuit deb 5s '50A&O United Clgar-Whelan Btores- S f 5s Oct 1 1952A&O United Corps Ltd inc 5s 1953 F&A United Elec Coal Cos inc 7s 1946. United Drugs 5s 1953M&S15 United Grain Growers Ltd- 5s series A 1948J&J 53 series B 1949M&N	86 86½ 79¼	88 81	Washington Stk Ex 40 500 Winnipeg Gr Exch. 463 5,800	200 5,000	500
1st conv 3-6s 1951A&O Securities Accept Corp 5s '46 J&D	⁵ 92	931/2	United Grain Growers Ltd— 5s series A 1948J&J	97	98		1	
	1	1.161.5	51/3s series B 1949 M&N	831/2		II and R. A. A. A. Market and A.M.	A Carlos	15 1 2

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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	Stocks Par	Bid	Ask	Stocks Par		aharri		Dar	Ask
TEXTILE	*Per	share	Dixon Mills20	Per	share 	Canadian Mills	Per	share	Newmont Mining_10 New River Co100	71	74 934
STOCKS			Junean Mills20	27 109	29	Can Converters_100 Can Cottons Ltd 100	r	10 106	N Y & Honduras	60 28	30¾
Northern Mills gonquin Print_100	105	115	Durham Hosiery- 6% preferred_100 Dwight Mfg_12½	22 12	27 13	Preferred100 Domin Text Ltd* Preferred100	$\begin{array}{c} r \\ r \\ r \end{array} \overline{64} \\ r \end{array}$	$\begin{array}{c}100\\67\\145\end{array}$	Rosario10 Nipissing Mines5 Noranda Mines* North Butte2.50 Ohio Copper of	72^{134}	17
nerican Mfg_100 5% Preferred_100	17 60 5c	21 70	Eagle & Phenix100	18 38	23 45	Montreal Cottons_ Preferred100 Penmans Ltd com_*	r	50	North Butte2.50 Ohio Copper of	50c	58c
hoskeag Mfg* lington Mills100 rnard_Mfg100	28	$ \begin{array}{c} \bar{30}\\ 10 \end{array} $	Eagle Yarn Easley Cotton Mills 7% preferred Efird Mfg 100	13	16	Preferred100	r	48 18	Old Dominion Co.25	13c 42c 6¼	16c 60c 73 294
rnard Mfg100 acon Mfg100 Preferred100 rkshire Fine	60 80		Entornrise Mfg ((19))	45	50	Wabasso Cotton* MARINE INSUR-	r	18	Oriental Cons Min'g Pacific Tin* Park-Utah—	29	
	8½ 39	9¼ 42	Common100 Erwin Cotton20 6% preferred_100	17½ 108	19½ 115	ANCE SCRIP			Park-Utah— Consol Mines1 Patino Mines &	3	3}
% preferred* % preferred* gelow-Sanford	45			97 7	10	1034	f 100 f 100 f 100	$106 \\ 106 \\ 106$	Enterprise Amer shs ctfs_10 Pioneer Gold Ltd_1	12 3	123 34 35
Carpet common_* Preferred100 rder City Mfg 100	$25\frac{5}{83}$ $10\frac{1}{2}$	26	Serial notes10 Flint Mfg Co10 7% preferred Florence Mills100 7% preferred00	90	96 47	1935 1936 1937	f 100	106	Polaris Mining25c Pond Creek	31/2	
urne Mills*	10		TELLITON DAY & COULD	95	100	MINING STOCKS Admiralty Alaska			Premier Gold M1	9 2½ 3½	103 23 33
referred100	7		Mills* Gaffney Mfg50 Conv pref10	38 32 7½	42 36 8½	Gold Mining1 Alaska Juneau Gold Mining10	6c 11	8c 111/8	Premier Gold M1 Quincy25 Roan Antelope Min Ltd Amer shares	17 1/4	183
referred100 per Corp* r Alpaca100	9 60 3 ⁸ /	63 4½	Gainesville Cot Mills		31 90	Altar Cons Mines.		5c	St Joseph Lead10	431/2	44
eral Cotton* nold M (N B)*	334 1212 28 1712	15	Gossett Mills Granteville Mfg_20 Grendel Mills	36 7½	40 9	Smelting1 \$5 prior conv pf 25	81/8 35	8½ 43	Seneca Copper1 Shattuck Denn5	81/2 71/2 21/8	53 53
referred100 rior preferred_25	$ \begin{array}{c} 28 \\ 17 \frac{1}{2} \\ 50 \end{array} $	$\begin{array}{c} 32\\20 \end{array}$	Preferred20 Hamrick Mills	17 35	20 40	AnacondaCopMin 50 Andes Copper M_20 Ariz Comstock1	$35\frac{1}{16}$	355% 18 60	Silver King Coal5 So Am Gold & Plat.1 Stand Silver-Lead.1	$2\frac{1}{8}$ $12\frac{14}{4}$	21
burn M (N B)_75 her Mfg100	38 20	$\bar{4}\bar{2}$	Hanes (F H) Knit_5 7% preferred100	9 105	10½ 110	Austin Silver Min1 Bagdad Copper5	1 5/16	3/8 13/8	Stand Silver-Lead_1 Sunshine Mining_10c Tonopah Mining_1	1234	21 127
neral Cotton* mold M (N B)* referred100 rior preferred.25 thaway Mfg.100 burn M (N B).75 ther Mfg00 rtel Mills1 referred8.50 hawk Carpet20 V-Woodb Mills	11	2 14	Hanover Mills- 6% preferred	94 85	98 95	Black Hawk Consol Mines1	25c	35c	Tonopah Mining1 Union Copper Land & Mining25 United Verde Ext50c	15c	25c
V-Woodb Mills Baltimore) 100	171/8	17¼ 3	Hartsville Cot Mills_ Henrietta Mills 4% preferred	10		Bulolo Gold Dredg- ing, Ltd5 Bunker Hill	r 28¼	281⁄2	Utah Copper Co10 Utah Metal & Tun_1	120 90c	126 95c
Baltimore)100 Preferred100 shawena M* shua M (N H) 100	$ \begin{array}{r} 1\frac{1}{2} \\ 38 \\ 7\frac{1}{4} \\ 11\frac{1}{2} \end{array} $	814	4% preferred \$3 prior pref Highland Pk Mfg 20		10	& Sull'n M & C21 Butte Cop & Z Co_5	16¼ 4½ 7/8	17 1/8 4 1/4	Walker Mining1 Wright Hargreaves	1¾ 7¾	17 8
hua M (N H) 100 referred100 nd preferred1 nquitt M (N B)_*	30	13½ 39	6% preferred Imperial Yarn Industrial Cotton	45 44	50 50	Butte & Sup10 Callahan Zinc-Lead	17 J. AR. 11	1½ 2¼	Mines. Yukon Pacific Mining Co	134	17
nquitt M (N B).*	$11 \\ 19 \\ 17\frac{3}{8}$	$\begin{array}{c}13\\22\\18\end{array}$	Mills pref	60 80	65 85	Co1 Calumet & Hecla5 Carnegie Metals1	834 84 18	9 ⁴ ¹³ /16			
ific Mills chogue Plymouth tills pref	82 ¹ ⁄4		Judson Mills A pf100	95 	100 63	Central Am Mines_1 Cerro de Pasco*		4634	REAL ESTATE TR & LAND STOCKS		
1ills pref perell Mfg100 ce Mfg100 rim Mills100	82 55	85 1	Preferred B100 King (J P) Mfg_100 Lanett Bleachery &	41	61 46	Chief Consol Min_1 Chile Copper25 Clear Creek Cons—	40 42 16	51 22	Bd of Tr Bld Tr_100 Bos Gr'd R'T Tr 100	a	9 20
rim Mills100 mouth Cord100 vdrell & Alexander	22 98	100	Dye Works com 10 Laurens C M100	19	35	Common10c	1 2c	1½ 4c	Bos R E T (Bos)_100 Bos Stor W'h'se_100 Boston Wharf100	a	20 18 35 22 5 12
ssett Mills100 h Borden Mfg	4 ³ / ₈	4 5/8	Linford Mills	34 45 96	35 38 50 100	Cons Min & Smelt _5	5912	63/8 61	Chic R E True's 100	a	22 5 12
b Borden Mfg b (F R)* b Lowell Shops	8		Majestic Mfg Marion Mfg Co Marlboro O Mills_4		66 1%	Copper Canyon_10C	25c 6½ 1	35c 7 1 $\frac{1}{4}$	City R E T (C)500 Congress St Associ- ates (Boston) _100	a	110
referred A20	9 14	$10\frac{10}{16}$	Mills Mill pref100 Monarch Mills100	78 70	82 77	Cornucopia Gold_5c Oresson Consolidated Gold Min & M_1	x 60c	70c	Factory Bidg Tr 100	4	53
referred B20	. 14	16	Mooresville Cotton_ Musgrove Cotton Not Varn Mills 50	2 40	11 45	Cusi Mexicana50c Dome Mines Ltd* Eagle Pich Lead16	$\begin{array}{r} 6c \\ 32\frac{1}{2} \\ 11\frac{1}{4} \end{array}$	$ \begin{array}{c c} 10c \\ 33 \\ 11^{3}4 \end{array} $	Fifty Associates (B)_ Hotel Tr(Boston)100 Kimball Rldg Tr 100		500_ 12 3
F R)100 ford Mills* atoga Victory	37 38	40 	Nat Yarn Mills50 Newberry C M100 Norris Cot Mills	9 2 40 77 45	82	Evans Wall Lead- 7% preferred_100	334	434	TITLE GUAR- ANTEE & SAFE		
fills common*	$25 \\ 17 \\ 17 \\ 34 \\ 17 \\ 17 \\ 17 \\ 17 \\ 10 \\ 10 \\ 10 \\ 10$	11/8	Norris Cot Mills Orr Cot Mills100 7% preferred	$\begin{array}{c} 40\\85\\61\end{array}$		Evans-Wallower Zinc, Inc1 Federal Mining &	7/8	1¼	DEPOSIT STKS. Bankers Bond &	12	
lle Mill (N B)_100 ca & Mohawk Jotton Mills100	17 33	35	Pacolet Mfg100 7% preferred_100 Perfection Spinning_	76 55	6 <u>2</u>	Smelting com10 7% preferred100 Golden Cycle Corp10	86 95	92	Bond & M Guar 20	3/2	1 8c
msutta M100	81/2	01/	Piedmont Mfg20	110 26	120 28	Goldfield Consol		391/2	Empire Title & Gu100 Home Title Ins (NY) Lawyers' M Co 20	10	-ī į
Southern Mills		a start	Poe (F W) Mig100	100	28	Granby Cons M S &	¹ /8 7	716	Lawvers Title &	1/8	2
beville Mills5 me Spinning* abama Mills*	85	95	Riverdale Mills 7% preferred100 Riverside & Dan Riv	70	75	Power common5 Greene-Cananea.100 Hecla Mining25c	40	49 934	Guaranty100 Nati Surety Co_110 Title Guar & Trust of New York20		100
ner Yarn & Proc 7% preferred100 derson Cotton	54 100	60	6 17 preferred 100	75	$ \begin{array}{c c} 15\frac{1}{2} \\ 80 \\ 98 \end{array} $	Hollinger Mines	1434	1. 1. 1. 1. 1.		the second s	63
Mills100	55 41	65 44	Rowan Cotton Mills Saxon Mills50 Sibley Mfg (Ga)_100 Smyre (A M) Mfg 10	1 <u>7</u>	12 23 9	common 12½ Howe Sound Co5 Hudson Bay Min	621/8 46	The Contract	INDUSTRIAL AND MISCELLANEOUS		
Preferred	85	89	Smyre (A M) Mfg 10 7% preferred	100	9	& Smelting Illinois Zinc Inspiration Cons	29½ 9¾	29¾ 10	A B Stove* Abbott Lab'tories_*	80c 50 110	90c 51
Mills25 rondale Mills1	20 8	23	7% preferred Southern Bleachery & Print Wks* Preferred		11 75	Copper20 Internatl Mining1	15½ 9¾	15¾ 10	4½% conv pfd 100 Abbotts' Dairy* Abercrombie & Fitch	15	
aumont Mfg 7% preferred Iton Mills(SO)_25	95 4	95 100 6	Southern Franklin		5	Worronte	2012	211/2	Common1 \$6 preferred75	9½ 60	11 65
Preferred bb Mfg	4 56 86 27	61 90	Process com* 7% preferred100 Southern Weaving_* Southern Worsted	98 13	16	Island Creek Coal_1 \$6 preferred1 Isle Royale Cop25	-3	$124 \\ 3\frac{1}{2}$	Aberioyle Mig_100 Abitibi Pow & Pap_*	20 3½ 27 32	33
Olass B	27 82 14	31/2	7% preferred100	115	52	Kennecott Copper_*	4112		7% preferred100 Abraham & Straus_*	32 41 ½	37 58
Olass B7% preferred1 rlington Mills1 ihoun Mills50	40	143/8 45	Starter Mills20 Sterling Spinning Stowe Spinning Textiles Inc com10	$\begin{array}{r} 47 \\ 115 \\ 17 \\ 37 \\ 36 \\ \end{array}$	19 45	Jardine Mining1 Kennecott Copper_* Kildun Mining1 King David Min_50c Kirkland LakeGold 1	3 41 41 14 14 14 59		Abercrombie & Fitch Common	40 25 8¼ 11½ 203% 7½	41 29
llaway Mills* nnon Mills* adwick-Hoskins	$\begin{array}{c} 18 \\ 40 \end{array}$	20 45	Textiles Inc com10	95	$42 \\ 65^{5/8}$	Lane Kincon Minesi	52 95c		Adams Express*	$11\frac{1}{20}$	33 28 37 58 41 29 10 12 21
0	8 79	11 84	Class A pref100 Class B pref50 Union-Buffalo Mills		ĨŌ	Lake Sh Mines Ltd 1 Lava Cap Gold Min Louisiana L'd & Ex 1 Lucky Tiger Comb Gold Mining10 Mayflower-Old Colony Copper .25 Mining Copper5 Mining Copper5 Mining Copp of Canada	834	9	Adams Oil & Gas.* Addressograph Mul-	71/2	8
ina Grove Cot iquola Mfg20	64	$ \begin{array}{c} 68\\ 27\\ 96\\ 105 \end{array} $	Common	82 17	- 5 86 19	Gold Mining10 Magma Copper Co10	3034	21 18	Advance Aluminum	24/8	25
fton Mfg (SO) 100	93 100 53	$ \begin{array}{c} 96 \\ 105 \\ 57 \end{array} $	Victor-Monagh'n 100 7% preferred100	39 113	43	Colony Copper_25 McIntyrePorcupine5	15c 45	20c 45½	Castings com5 Advance Rumely* Aeolian Co—	23/8 23/4	32
olumbus Mfg (Ga) onverse (D E)_100	60 83	57 65 87	Victory Yarn Mills- 1st M 6s Jan 1941	80	85	Miami Copper5 Mining Corp of	111	11 7/8	Aero Supply Mfg-	41/4	5
8% preferred100 lina Grove Cot liquola Mfg20 6% preferred ffcon Mfg (SO) 100 linax Spinning_50 jlumbus Mfg (Ga) powerse (D E)_100 wypens Mills escent Spinning jlas Mfg (Aja) 100	37		Wallace Mfg Co Ware Shoals Mfg 100	50	50 60	Mother Load Coali'n	2½ 35c	2 3/8 45c	Class A Class B Aetna Ball Bear Aetna Brewery	15½ 3½ 7	18 3 7
allas Mfg (Ala) 100 arl'gton Mfg(SO) 5	$37 \\ 12 \\ 1\frac{1}{4}$	15 1¾		100	106 11	Mines Mt City Copper50 National Tunnel and Mines com New Jersey Zinc25	71/2	1.26.26	Acona Rubber	5C	200
			Preferred100 West Point Mfg20	65 21	73 22 ½	and Mines com New Jersey Zinc25	64 ²¹		Aetna Stand Engine	1 7	7
			Weilington Mills Preferred100 West Point Mfg20 Winget Yarn Mills Mtge 6s Wiscassett Mills	80 127	85 135				Agfa Ansco	30 %	39
	Teles.	State of the	Woodside Cotton_20	5	Ť				Bhoe com	r 10 r 107	10
		NYCHAR) Magaziya					1948-1946 1948-1946 1948-194	14.1	Ainsworth Mfg Air Associates Air Devices Corp		9 9
									Hat Devices Corp	74	
		1 196505 1	10. 1	and a l	1 3 2 2 2 2	II a Picture Instance	1. 20.3	1.00	II. A 199 (199 (199 (199 (199 (199 (199 (19	1 1 2 2 3	1

Aug., 1938]

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

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Air Reduc'n com_* 61 62 Amer I G Chem A.* 84 Atl Gulf & W Ind Air-Way Electric 61 62 Amer I G Chem A.* 84 124 St Lines 7 Appliance 114 114 14 Treferred50 25 29 So non-cum pf100 11 Alaska Pac Salmon* 412 5 Amer I G Chem A.* 84 48 74 8 Atlautic Refining_25 24 Aconv prof.100 106 Amer I G Chem A.* France & Amer I G Chem A.* 32 424 Aconv prof.100 106 Amer I G Chem A.* France & Franc	Per share	Black&Decker Mfg * Blauner's com*	Per 18	share
Air Way Electric Mamer Insulator 1% 1% SS Lines 7 Anpliance * 1% 1% 1% SS Lines * 7 Anapliance * 1% 1% Preferred 25 29 5% non-cum pf100 11 Alaska Pac Salmon* 4% 5% 1% Amer Insulator 7% 8 Atlantic Refining .25 24 Albany Packing - - 50 Foamite Corp. 7% 8 4% conv pref. 100 106 Preferred - 100 45 50 Foamite Corp. 7% 14 Atlas Pipeline vt c.* 12		Diauner's com		193/8
Alaska Pac Salmon* 4½ 5 Am Internat Corp.* 1% 6 Author Refining_20 2% Albany Packing- 4% 6 Amer-La France & 4% 6 4% 6 100 100 Preferred100 45 50 Foamite Corp10 3½ 4½ Atlas Pipeline v t c.* 12	12 1091/	3 Preferred *	$k 10\frac{3}{42}$	July 12 18
Alberga Stone of Va	5/8 1/8	Blaw-Knox Co* Bliss (E W) Co	17½ 10½	107/8
Alberne Stone of Val	$\begin{array}{c c} & 14 \\ 12 & 1912 \\ 14 & 60 \end{array}$	Common1 6% conv pf25 5% conv pf25 Bliss & Laughlin5	$ 15 \\ 13 \\ 19\frac{1}{2} $	17 16 2012
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	5% 7%	Bloch Bros Tobacco	28	
Alexander Dept Sts1 3% Am Mach & Met_* 4% 498 Auburn Automob_*	14 434 34 314 32 2012	Common25 Preferred100 Bloomingdale Bros_*	27 98 16 ¹ /8	$30 \\ 100 \\ 25 \frac{1}{2}$
Algoma Steel com. * 13 ¹ / ₄ 14 Amer Metal Co* 35 36 Autocar com10 67 Bredering 100 67 conv pref 100 110 ¹ / ₄ 119 6% preferred100 47	5/2 8/2	Blumenthal (S) com* 7% preferred100	10%	$ \begin{array}{r} 1034 \\ 62 \\ 2834 \end{array} $
Preferred100 64 68 6% conv pref100 110 ¼ 119 6% preferred100 44 Allegheny Steel• 18¼ 19 American Meter• 23¼ 24¼ Allen Industries1 9 9½ American News Co * 27 ¼ 24¾ Alarm common_25 13 Allentowr. Portland 24 28 Automatic Instru-		Boeing Airplane5 Bohack (H C) com_* 1st preferred100	28½ 2 15	17 1/2
Cement pref10 8 10 Preferred100 107 Automatic Prod5 1 Alles & Fisher 21/2 21/2 American Plano-	$\frac{3}{8}$ $\frac{1}{4}$	1st preferred100 Bohack Realty pf100 Bohn Alum & Br5 Bon Ami com A*	9 28¾ 95½	$ \begin{array}{r} 14 \\ 29 \frac{1}{4} \\ 96 \end{array} $
Preferred100 6 Class B5 3 Automat Vot Mach * 9	9½ ½ ¾	Bond Stores com1	$ \begin{array}{r} 46 \\ 12 \frac{1}{2} \\ 17 \frac{1}{8} \\ 31 \end{array} $	4714
	S	Borden Co15 Borg-Warner Corp_5 Borne Scrymser25	31 105%	$17\frac{12}{2}$ $31\frac{34}{13}$
Allied Laboratories * 10 ¹ / ₄ 12 Stand Sanitary * 15 ¹ / ₂ 15 ¹ / ₂ Avery(B F) & Sons 5 6		Boston Herald Traveler Corp* Boston Woven Hose	16 5/8	1714
Allied Paper Mills 1 21/2 25/2 Am Republics com 10 93/2 101/2 Pref ex-warr 25 13 Allied Prod (Mich) 21/2 25/2 Amer Rolling Mill 25 201/2 203/2 Warrants 1	$\begin{array}{c c} 18 \\ 1/8 \\ 1/4 $	& Rubber com* Preferred100 Botany Worsted	$110^{21\frac{1}{2}}$	22 ½ 115
Cl A conv com 25 15 20 4 27 % conv pr 10 10 104 Aviation & Transpor	21/8 21/4	Preferred	12	14
5% preferred_100 61 68 American Screw_100 41 42 Class B Allis-Chalmers Mfg 504 504 504 504 504 504 504 504 504 504		Bourjois, Inc* \$2.75 cum pref* Bower Roll B'r'g5	$3\frac{5}{8}$ 32 $24\frac{5}{8}$	34 251⁄2
All Metal Products 2 314 4 Amer Seating* 14 14 14 Babcock & Wilcox_* 24 Allow Cast Steel * 8 11 Amer Ship Build_* 3012 3134 Backstay Welt* 7	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Bowman Biltmore Bondholders A_65 Bowm Bilt Hotels—	28	30
Aluminum Co com.* 106 107 % 7% preferred100 128 % 134 % Baker Chemical* 80 6% preferred100 102 % 103 % American Snuff25 55 55 55 Preferred100 80		Common* 1st preferred100	1534	11/4
	$ \begin{array}{c cccc} & 43 \\ & 98 \\ & 21\frac{1}{2} \end{array} $	2d preferred* Boyertown Burial Casket com*	3 19¼	33×8 2014
0% preferred_100 104 2 100 American Store * 1312 14 Vt c for com_13 10	$ \begin{array}{c c} 214 \\ 214 \\ 1058 \end{array} $	Brach (E J) & Sons * Bradley Knitting- 1st preferred_100	16½ 15	18
Amaig Sugar 12 2% 7% predered 100 112 120 7% predered 100 112 120 7% predered 100 614 634 Am Sumatra Tob 112 18 1834 New warrants -1	5/8 47/8	Brager Eisenberg_1 Breeze Corp1	-5	518
Amarel Corp100 230 270 Amer Television % 1 Baldwin Rubber1 Amereda Corp * 7314 74 Amer Thermos A* 18½ 19½ Bancroft (J) & Sons* 1	3	Brewster Aeronaut'i 1 Bridgeport Brass* Bridgeport Mach*	$ \begin{array}{c} 6 \\ 11 \frac{1}{2} \\ 7 \frac{1}{2} \end{array} $	61/2 117/8 73/4
(Delaware) $13 \frac{1}{4}$ Amer Thread pref 5 $3\frac{1}{2}$ 4 Bankers industrial Service cl A service	$\frac{21}{20\frac{1}{2}}$	Preferred100 Briggs Mfg* Briggs & Stratton*	781/2 33 373/8	3315
American Arch	1374	Bright Star Elec- Class B* Brill Corp class A*	334	1 2 S
Class B* 22 2312 Am Type Found 10 7% 8 Barium Stainless Am Bank Note 10 2014 2014 7% preferred 100	1% 2 12	Brill Corp class A* Class B* 7% preferred100		4 ³ ⁄4 12 26
Am Bemberg com. 9 11 Preferred	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Brillo Mfg	$k \begin{array}{c} 8\frac{1}{4} \\ 28\frac{3}{4} \\ 63 \end{array}$	834 July 19
7% preferred5 2 21/2 Common* 7 8 Barnsdall Refining 1 7% preferred5 2 21/2 Common* 7 8 Barnsdall Refining 1 3	3 3 3 5/8	Class A* Brinks, Inc25 Bristol Brass25 Bristol-Myers5 Brit-Amer Oil Ltd	39 39	41 40
A pres Box Board 1 10 11 Am Wollen Court 0 072 0% conv pret 20 12		Coupon*	$21\frac{1}{21}$	22 22
51/2% conv pf_100 1311/2 Amer writing Pap_ 1/8 1/8 Battes Mig100 8 American Can25 981/2 99 Amsterdam Trading 27 20 Batte Mig100 8		Brit-Amer Tob reg £1	$25\frac{1}{25}$	26¼ 26¼
Amer Canadian Decomparties * 11/ 2 & Cable com* 40 ³ / ₄ 48 Class B*7		Amer dep rcts_10s Brockway Motor- Truck common*	%6	3/4
7% preferred_100 49 49% Glass common_ $=$ 10% 19 7% preferred_100 49 61% Component $=$ 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	Apr. 1	Preferred100 Brown Co 6% pf_100 Brown Durrell* Brown Forman	3 ^{1/8} 261/2	4 ³ /8 293/4
Preferred 10 [Allenoi 1080 Pole * 21/ 25/ 5% preferred 100 96	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	Brown Durrell* Brown Forman	1 2½	2 21⁄2
For profound 100 100 1 10 1 Angoging-Winner- 1 1 Preferred 201 13	$ \begin{array}{c cccccccccccccccccccccccccccccccc$	Distillery* Brown Fence & Wire common1	7 19¼	734
	17	Class A pref* Brown Rubber1 Brown Shoe*	4	$21 \\ 414 \\ 35 \\ 15 \\ 414 \\ 15 \\ 414 \\ 15 \\ 414 \\ 14 \\ $
Amer Coal (N J) 12 17 1915 Applied Arts 1 1% 2 Beatrice Cream 25 17 Amer Colortype 10 9 915 Appollo Steel 10 6 7 Warrants 2	374 10114	Brown Shoe* Bruce (E L) Co5 Bruck Silk Mills* Brunswick-Balke-		15 412
Amer Commercial in inclusion of the inclusion of the	$3\frac{34}{45}$	Collender	$ \begin{array}{r} 9^{3/8} \\ 54 \\ 31 \frac{1}{2} \end{array} $	$ \begin{array}{r} 10 \\ 58 \\ 33 \end{array} $
Am Crystal Sugar 10 1252 13* 7% preferred_100 120 2d preferred_100 20 6% 1st pref100 77% 77% Arcturus Rad Tube* 3% Beaunit Mills Inc.100 50 m Cyanamid A_10 23% 29 Argo Dil automation 5%	51/2 71/2 01/8 15	Buckeye Pipe L50 Buckeye Steel Cast * Bucyrus-Erie Co5	181/2	20 111
Class B 20 23 1/2 23 1/2 1/2 Armourt On of Del	$ \begin{array}{c cccccccccccccccccccccccccccccccc$	Bucyrus-Erie Co5 7% cum pref100 Bucyrus-Monighan Class A common_*	90 25	100 34
Amer Distilling pf 10 5 ¹ / ₂ 5 ⁵ / ₈ 7% guar pref. 100 100 105 Belding Hem'way. 4 Amer Dist Teleg 95 98 Armour & Co (III)- 7% preferred100 117 119 Common	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Buda Co com100	$\begin{array}{c}11\\6\\44\end{array}$	1115 618 45
American Enka* 354 54/ 54/ 57/ 50/ 90 % Belmont Radio* 4 American Enka* 354/ 384/ Armstrong Cork* 44 44% Belt RR & Stk Yds	4 5	7% preferred_100 Budd Wheel* 7% preferred_100	95 95	53% 2138
Amer Equities Co1 2½ 3 Armstrong Kullo A* 9 9% Common	0 53	Bulova Watch* Bunte Bros com10	20½ 36% 10	37
Amon # 4% 4% Rendix Aviation 5 2		Burco Inc com* Preferred25 Burd Piston Ring1	10 14 6 3 34	10
	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	Burdines Inc1 Preferred*	4 ^{1/2} 30	6 42
Preferred 100 100 Hegeman Elec. 10 39½ 40½ Benson & Hedges* 20 Am Fruit Growers.* 1 1½ Arrowhead Petrol 15c 35c Conv pref* 20 Descent for the second	$ \begin{array}{c cccc} 9 & 12 \\ 0 & 25 \\ 8 & 8 & 8 \\ 8 & 4 \end{array} $	Burma Corp Ltd— Am dep receipts Burns Bros com*	25% 118	2%
Am Furniture1 11/2 21/2 7% preferred_100 79 Berkey & Gay Fur- Am Hair & Feit. * 33/4 41/ Art Metal Constr_10 21 23 niture common_1	7/8 1 5/ 1	Burroughs Adding	1934	20
Ist preferred_100 55 60 Art Metal Works_5 8 8% Purchase warrants 2d preferred_100 27 30 Arundel Corp 19 19¼ Berland Shoe St 60 Amer Hard Rubb_50 13 14 Aspestos Mfg com_1 1¼ 1¼ 7% pre-orted_100 75		Burry Biscuit_12½c Bush Term Co com * 7% debenture_100 Bush Term Bldgs—	314 21/2 1014	3% 318 10%
8% preferred_100 93 Assign OI & Ker.1 3% 4½ Bessemer Linestone Amer Hardware_25 26½ 28¼ Assoc Brew (Can)_0/ 15 15½ & Cement com_0 5	7 48	Bush Term Bldgs- 7% pref ctfs_100 Butlor Bros10 5% conv pref_30	$14\frac{14}{22}$	16½ 9¼ 22½
Ame-Hawaiian SS_10 11' 12' 7% preferred100'r 111 118' Best & Co Best & Co 6 1 Am Hide & Leath 4 3'á 4 3'á 4 3'á Assoc Dry G'ds1 10 3'á 10'á 10'á <td< td=""><td>$\begin{bmatrix} 1 \frac{1}{2} \\ 23 \end{bmatrix}$</td><td>5% conv pref_30 Butterick Publis* Preferred50 Byers (A M) com*</td><td>22 14 214</td><td></td></td<>	$\begin{bmatrix} 1 \frac{1}{2} \\ 23 \end{bmatrix}$	5% conv pref_30 Butterick Publis* Preferred50 Byers (A M) com*	22 14 214	
Amer Home Prod1 41 42 7% 2d pref100 69 75 Beth Steel (Del)* 56 Amer Hoslery25 10 Assoc El Indus Ltd 5% 5% preferred20 15 Amer Ice Co* 2 2½ Am dep rcts ord 7% 9½	$5\frac{3}{4}$ $15\frac{7}{8}$ $5\frac{7}{8}$ $97\frac{3}{4}$	Byers (A M) com. * 7% part pref_100 Byers Machine*	$ \begin{array}{c} 11 \\ 36 \\ 3 \end{array} $	314 1134 37 4
6% non-cum pf100 17½ 19 registeredfl 9½ 9¾ B/G Foods Inc* 1 Assoc Laundries*k ¼ April 5 7% preferred100 60 V t.e.common*k ¼ Mar 4 Bickfords Inc* 1	134 1216134 1216	Byllesby class A* Class B*	3 1 34	14
1 I A they Truss Wheel 4 $3%$ $4%$ $1%$ $1%$ $1%$ $1%$	3 35 5 6	Preferred*	5	1 5¾
Atlantic Co con	5 61/2			
\$6 preferred100 70 73 Fdy & Mach com * 6	6 5/8 8			
a Without manufact, the sale of Nominal & Canadian price of To-dividend, they store		I		

• Without par value. & Last sale. n Nominal. r Canadian price. z Ex-dividend. t New stock.

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

Stocks	Par	Bid	Ask	Stocks	Parl	Bid	Ask	Stocks	Par	Bid	Ask	Stocks P		Ask
Byrndum Corp.		Per : 31/2 1978	share 5 20 5/8	Claude Neon Lt Clayton & Lamb	1	Per 11/4 4	share 13% 41%	Courtaulds Ltd	ord £1		share July 13	Dobeckmun Co cor Dr Pepper Co		
Jable El Pr v t Calamba Sugar Estates com		181	19 1/2	Cleveland Grap Bronze com Cleveland Hob	hite	261/2	27	Am dep rcts of Covered Wagon \$1.50 conv cl Gramp (W) & St	1 Co A_20 ns100	32 4	5/8 5/8	Dodge Mfg Doehler Die Cast Dold (Jacob) Pkg- 6½% pref1 Domestic Finance	* 111	13 23
50 proferred	50	2034	$ \begin{array}{c} 21 & 34 \\ 51 \\ 52 & 16 \end{array} $	Mach com Cleve Tractor Clev Un Stk Yo	4	53%	57/8	Covered Wagon \$1.50 conv cl Cramp (W) & Si Crane Co com 5% conv pf Creamery Pack: Cream of Whea Stocks trust (25	$32\frac{1}{4}$ 111 20	$32\frac{34}{111\frac{1}{2}}$ $20\frac{1}{2}$	61/2% pref1 Domestic Finance	00 16 ¹ /	1
Jambria Iron Jampbell Wya Cannon Fdry	nt &	16%	1712	Cleve Worsted	Mills	5	10 .7	Cream of Wheat Stocks trust of Creole Petrol.	JULUE _	2434	25 24	Cum preference Dominion Bdge_1 Dominican Coal pf Dominion Glass_1	25 r 18%	38
Janada Bread_ Preferred Class B pref Janada Cemen	100	$r 90 \\ r 47 \\ r 118$	91 ¼ 52	Common Cliffs Corp v t o Climax Molyb- denum Co	*	17 3/4 41 3/4	18 42	Crocker-Wheele	r*	235% 7 94	73/8	Preferred 1	001	
an Dry Ging	Ale_5	$r 11\frac{34}{r} 95 19\frac{5}{8}$	$\frac{12}{\bar{19}\bar{3}\bar{4}}$	Clorex Chemica	_100 _100	$41\frac{34}{2\frac{1}{8}}$ 37 35	$2\frac{34}{45}$ 38	Crosley Radio_ Crowell Publish Preferred		$32\frac{1}{2}$ 110	33½ -532	Dominion Steel & Coal B Dominion Stores Doubleday Doran	$ \begin{array}{cccc} 25 & 15 \\ & 6 \\ & 9 \\ & 9 \\ \end{array} $	
Class A	*	$r = -\frac{1}{9\frac{1}{8}}$	14	Clinchfield Coa Preferred Clorex Chemica Clover Val'y Lu Preferred A Club Aluminum Utheneil com	100	-	16	Crowley Milner Prior Preferre Crown Central	ed_50	18 21/	1.2	Doubleday Doran Douglas Aircraft Douglas (W L) Sho Conv prior pref	_* 4	5
Jan Iron Fdy's Preferred Janada Packer Janada SS Lin	s *	$r \frac{50}{7}$	$\overline{71}\overline{3}$	Club Aluminum Utensil com Cluett Peabody 7% preferred. Coca-Cola Bott of New York. Coca-Cola Co	100	$\begin{smallmatrix}&1\$4\\&22\\120\end{smallmatrix}$	$\begin{vmatrix} 17\\23\\124\end{vmatrix}$	Petroleum (M	$10)_{-5}$	10%	$\begin{smallmatrix}&4\\11\\35\\\end{smallmatrix}$	Dow Chem com5% preferred1 Dow Drug	$ \begin{bmatrix} * & 132 \\ 00 \\ x & 115 \\ & 3 \\ & 3 \\ \end{bmatrix} $	135 117 5 5
Preferred	100	r 15½	$\begin{array}{r}4\frac{1}{4}\\16\\50\end{array}$	Coca-Cola Bott of New York. Coca-Cola Co	ling *	83 141	$\begin{array}{c} 85\\ 142 \end{array}$	Orown C'k & S \$2.25 pref w Preferred x-v Crown Drug co	m 🖛	1 1 78	$50 \\ 34\frac{1}{4} \\ 1\frac{1}{2}$	5% preferred1 Dow Drug Preferred1 Dresser (S R) Mfg part conv n-c A	00 -* 20	110 24
Class B Janadian Bron Preferred	ze*	$r 16 \\ r 39 \\ r 101$	$ \begin{array}{r} 18\frac{1}{2} \\ 41 \end{array} $	Class A Coca-Cola Inter Cohn & Rosenb	*****	$58\frac{1}{4}$ 1,000 k 5 ³ / ₄	58½ May 13	Crown Zellerba	ch 5	$16\frac{34}{13}$	01	Class B. Dri Steam Valve_ Driver Harris Co 1	5 11 3	14
Class B Janadian Bron Preferred Janadian Car & Preferred Janad Celanes Preferred Janad Celanes	Fy *	$r \frac{17}{29}$ $r \frac{13}{4}$	$18\frac{1}{4}$ $29\frac{3}{4}$ $14\frac{3}{4}$	Stove commo	m*	171/2	22	\$5 conv pref. Orucible Steel. 7% preferred. Orystal Oil Ref.	100 100	$ \begin{array}{r} 35\frac{7}{8} \\ 76 \\ 16 \end{array} $	$36\% \\ 85 \\ 1\%$	Preferred1 Dryden Paper Dubilier Condense	$\begin{bmatrix} 00 \\ r \end{bmatrix} = \begin{bmatrix} 103 \\ 7^3 \end{bmatrix}$	
			96 ⁴ 2¼	Peet common 6% preferre Collins & Aikma 5% preferred.	ā100	$12\frac{1}{8}$ 90 ¹ / ₂ 36	$12\frac{14}{95}$ $36\frac{3}{4}$				21 34 4	Duff-Norton Dun (R G)- Bradstreet Corp	-*	25
Airways Canadian Dred & Dock			24	UCOINING CO	1001	93 ¹ / ₂ 100	95 	Cuban Am Man Cuban Am Man Cuban-Am Sug 7% preferred Cuban Atl Sug		5½ 70	5½ 71%	So preferred Dunhill Internat'l		110
Jan Fairbank p Janadian Fore Invest Corp_ Preferred_	ign	r 105 r 15	17	Collyer Insulate Wire common Colonial Beacon		11½	$12\frac{14}{26\frac{1}{2}}$	Cuban Atl Sug Common Cuban Tobacc 5% Preferred	IU		$11 \\ 5^{3/4} \\ 40$	\$6 preferred Dunhill Internat'l Duplan Silk 8% cum pref1 DuPont (E I) de N	101 102	110
an Indus Alco	hol_*	31/8	$103 \\ 3^{1/2} \\ 3^{1/4} \\ 12$	Colon Developn Ordinary sha 6% conv pre Col Fuel & Iron	res f	3 41/8	3 1/8 4 3/8	5% Preferred Cudahy Pack_ Preferred Cummins Disti 8% preferred	-100 -50 -100	19 53	19¼ 73	6% n-v deb1	$ \begin{array}{c} 20 \\ 120 \\ 134 \\ 1120 \\ 134 \\ 1120 \\ 134 \\ 1120 \\ $	128 135 120
Class B Jan Locomotiv Japital City P Jarborundum (Jarey (Philip)	rod_=	70 2	9 75	Colt's Patent F	Vire	16½ 6½	1712 65/8	Oummins Disti 8% preferred Cunningham Di	1			Duquesne Brewing Durham Hosiery- Class B com	-5 12 • 1½	12 12
arborundum (Parey (Philip) 6% preferred 5% preferred Parib Syndicat Parman & Co A	100 100	$\begin{array}{r} 7\frac{3}{4}\\ 54\\ 48\end{array}$	8¼ 60	Arms Mfg Columbia Bakir Preferred	25 1g*	$58 \\ 6\frac{1}{2} \\ 13\frac{1}{2}$	$59 \\ 7\frac{1}{2} \\ 15\frac{1}{2}$	Cunningham Di Stores com Cuneo Press 616% preferre		$15\frac{1}{4}$ 30 k 103	15½ 36% June 2	54.50 cum pref- Duquesne Brewing Durham Hosiery- Class B com 6% preferred_1 Duro-Test Corp Duval Texas Sulph Dwight Mfg	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	-5
arib Syndicat arman & Co A	e25	$1\frac{1}{4}$ 18 3		Sys Inc class	A 216	20 19½	21 20½	616% preferred Curtis Lighting. Curtis Publish. \$7 preferred.			3747	Dwight Mfg Eagle (O K) pref 1 Eagle Lock Eason Oil \$1.50 conv pref. East Dairies Ltd East Dairies Ltd	$egin{array}{cccc} ar{15} & 12 \\ 00 & 12 \\ 25 & 18 \end{array}$	
arnation Co 5% preferred arpenter Stee	-100	$3 \\ 23 \\ 102 \\ 16\frac{1}{2}$	$2\overline{5}$ $\overline{18}\overline{13}$	Class B Columbia Mills Columbia O & G Columbia Pictu	-100	42 3¾	37/8	Curtiss Wright C Class A Cushman's Son	Jorp1	53/8 221/2	$5\frac{1}{22}$	Eason Oil \$1.50 conv pref_		15
arrier Corp	ral_1	$ \begin{array}{r} 1072 \\ 2514 \\ 31/2 \\ 578 \end{array} $		\$2.75 conv pr	m* ef*	$13\frac{34}{32}$ 92	$ \begin{array}{r} 14 \frac{3}{8} \\ 38 \\ 94 \end{array} $	7% cum pref. \$8 cum pref. Outler Hamme	100	$ \begin{array}{r} 70 \\ 32 \\ 25 \frac{1}{4} \end{array} $	$\begin{array}{c} 75\\ 44\\ 26 \end{array}$	East Dairies Ltd Eastern Air Lines_	*r 95c	
arrier Corp arriers & Gene arter (J W) Co asco Product ase (J I) Co 7% preferred.	100	$ 14\frac{14}{4} 98 115 $	$14\frac{1}{2}$ 103	Colum Carbon v Columbus Auto Parts com \$2 preferred	- 1	92 3 13	94	Dailey Corp	m5	914	1 ¹ / ₈ 9 ³ / ₄	Eastern Air Lines Eastern Footwear East Mall'ble Iron Eastern Mfg com	* 34	
7% preferred. ase Lockwood Brainard Co.	& 100	115 · 225	1171/2	Commution En	ts*	13 19 1134 118 118 118	$ar{22}_{12}_{12}_{12}_{11}_{18}$	Darco Corp 8% Dardelet Thr'dl Darling Stores	Corn	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	25	Preferred_ East Racing Assn_ E stern Roll Mill_	* 19 * 22 5 61 * 31	4 20 25 6
ase Lockwood Brainard Co. astle (A M) Co. aterpillar Tra aterpillar Tra	o10 ct*	$20 \\ 3^{3} \\ 54$	$23\frac{7}{8}$ $3\frac{5}{8}$ $55\frac{1}{4}$	Com'wealth Di Compo Shoe- Mach v t c ext Compressed Inc	S	1½ 14	$1\frac{3}{8}$ 15	\$2 partic pre Davega Sts Con 5% conv pre Davenport Hos	f* rp5 f25	$6\frac{3}{4}$ 14 $\frac{3}{4}$	$\begin{array}{c} 20\\8\\16\end{array}$	\$2 conv pref Eastern Sugar Ass	• 15	20
5% preferred lelanese Corp. 7% prior pre	-100	203/	$\begin{array}{c}110\\21\\90\end{array}$	Gases com	ib*	$16\frac{34}{7\frac{14}{24}}$	171/2	Davison Unem	cal_1	10/8	$12\frac{1}{4}$ $10\frac{1}{8}$ $2\frac{1}{4}$	Common	-1 .9	$ \begin{array}{c c} 10 \\ 20 \\ 179 \end{array} $
1st partic pre lelotex Co con 5% cum pref.	1-100	10	74 24 70	Congoleum-Nai Congress Cigar.	rn_ *	$24\frac{1}{8}$ $7\frac{1}{2}$ $15\frac{1}{2}$	$ \begin{array}{c} 24\frac{3}{4} \\ 15 \\ 16 \end{array} $	Warrants Dayton Rubber Common Class A Decker(A)& Co	· Mfg	NY 9	13 7/8 23	Eastman Kodak. 6% preferred1 Easy Washing Mach com Class B Eaton Mfg Co Economy Groc Sts Eddy Paper	$\begin{bmatrix} 00 \\ 168 \\ -* r & 34 \end{bmatrix}$	171
1st preferred \$7 preferred	15	$ \begin{array}{c} 4 \\ 56 \\ 20 \end{array} $	4½ 60 22	Consol Biscuit	100	50 6¼ 70	0 1/2	1 Preferred	_ 100	41 72	$53^{3\frac{1}{4}}$	Class B Eaton Mfg Co	* 7 31 * 35 4 20 * 13	3 21 16
Jentral Aguirr Associates Jentral Airpor	e •	22 1/2	2234	Cons Cigar Con 61/2% prior pr 7% preferred	p. *	8½ 661/8 81	-9- 68 82 3/8	Deep Rock Oil & Ref 7% pf. Deere & Co con	1 *	$12 \\ 21 \frac{5}{8} \\ 23 \frac{1}{2}$		Edison Bros Stores	- 10	21
Common	orage	11	1 13	Cons Film Indu	181	13/8 73/4 51/4	11/2	Gilbert Corp.	10	14	14 %	Common	66	48
5% preferred bent Ohio St P	100 rod_1	50 7½	51/8 55 8 3	Cons Laundries 7% preferred Cons Mach Tool Consolidated Oi	1_100 uts_	14	534 16	Dejay Stores Del Rayon A co B common	mib	6 7 5	81/2	Common Warrants Eisler Elec Corp Eisemann Magnete		$25 \\ 1$
Preferred Den Violetta S	10	7½ 2 7 7 7¼	9 71/8	Consol Retail S	ts_1	$10\frac{1}{103}\frac{1}{12}$ $4\frac{1}{4}$	$ \begin{array}{c c} 10\% \\ 110 \\ 4\% \\ 4\% \\ 4\% \\ 4\% \\ 4\% \\ 4\% \\ 4\% \\ 4\%$	B common Preferred De Mets Inc pr Dennison Mfg-	-	St. 1 million	85 23	Eitingon Schild	00 5 • 45	
Ventrifugal Pip Jentury Rib M 7% preferred	100	90	$ \begin{array}{c} 4^{3}_{4} \\ 6^{5}_{8} \\ 99 \end{array} $	8% preferred. Consol Royal C Consolidated St	bil_10 teel *	78 $1\frac{1}{2}$ $4\frac{7}{8}$	8112 134 5	7% preferred 8% preferred	-10 -100 -100	$30^{1\frac{1}{4}}$	35^{134}	Electrical Steam Sterilizer Electric Auto-Lite	-1 1	27
6% prior pre hain Belt com	ods_1 f_100	$ \begin{array}{r} 9 \frac{1}{2} \\ 35 \frac{1}{2} \\ 15 \end{array} $	$9\frac{34}{37\frac{1}{2}}$ 16	Consol Textile_ Consolidation C Common y t	oal-	1/4 41/2	3/8 4.5/8	Dentists' (The) Supply com Derby O & Ref		1. 1. 2. 20 . 2	60 2 1/8	Electric Bost	2 87	9
Weather Stri hampion Par	etal p5	7	7½	Warrants 5% pref v t c. Consumers Co	_100	19 ^{1/8} /2	21	Preferred Detroit Aircraf Detroit Compe	*	IK 43	July 14 50c	Elec Ferries com 6% preferred1 8% preferred1 Electric Househol Util Corp	00 40 d 5 3 ³	
Fibre	·	251/2	$\begin{array}{c} 28\\100\\47\end{array}$	V t c A partie V t c B partie V t c partie p	c50	$3\frac{1}{2}$ $1\frac{3}{4}$ 10	$ \begin{array}{c} 4\frac{1}{2} \\ 3 \\ 12 \end{array} $	Det Gasket & M	m1	3 1/4	3 5 % 10	Elec & Musical Indus Am shs Electric Products_	Star San Star	2
hapman Valv Preferred haris Corp	100	$110 \\ 614 \\ 12 \\ 1414$	$120 \\ 7 \\ 12\frac{7}{8}$	Container Corp.	20	15½ 24¾	$1\overline{6}$ 25	6% preferred Detroit Gray In	ron &		15 2	Elec Shovel Coal Partic pref Elec Stor Battery_	* 31	6
haris Corp_ hecker Cab M herry-Bur Co hesebr'gh Mf hic Daily Ner Descourd	rp5 g25	$14\frac{1}{18}$ 112	$15\\114$	Class A Class B 8% preferred.	100	$\frac{2}{99}$	$101^{25/8}$	Foundry con Detroit Harves Detroit Mich St	ove 1		12 31/4	Elec Vacuum Clea. Electrol Inc v t c Electrographic Co	n#I 18	
hic Elec Mfg	A*	$15\frac{1}{100}$ $14\frac{1}{8}$ $75\frac{1}{2}$	$\begin{array}{c}16\\101\\25\end{array}$	Continental Car \$4 50 preferre Cont Diam'd Fil Continental Mc	* be	$ \begin{array}{r} 44\frac{1}{2} \\ 110\frac{1}{8} \\ 10 \end{array} $	$ \begin{array}{r} 443 \\ 111 \\ 1034 \\ 1034 \end{array} $	Detroit Steel Pr	A_10	27 ³ / ₄ 5	28%	Electrolux Corp	$\frac{1}{1}r$ $\frac{11}{16}$	12 16
bic June Rys Stk Yds com	& Un	185	76¾	Cont'l Oil (Del) Cont'l Oil (Mex) Cont'l Cont'l Roll & St	b_{5}	$35^{13/8}_{1/4}$	11/2 351/4	Detrola Radio Television Devoe & Rayno	Ids-	- 5735	5¼	Electromaster Inc Elgin N Watch Elk Horn Coal	15 201	$ \begin{array}{c} 32 \\ 1 \end{array} $
Preferred hic Mail Orde hicago Nipple	r. 5	$103 \\ 14\frac{1}{4} \\ \frac{3}{4}$	$105 \\ 14^{3} \\ 1^{1} \\ 8$	Preferred	110	914 55 16	934 57 18	Class A (non- Common B	vot)*	$35 \\ 36 \\ 113$		Elk Horn Coal Ely Walker D G Ist preferred1 2d preferred1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	17
bic Pneu Tool \$3 conv pref \$2.50 prior pr	***	$14\frac{1}{2}$ 35 42	$\begin{array}{c}147_8\\37\\44\end{array}$	Cont Steel Corr Preferred Converse Rubbe	2.100	17	185% 98	Dewey&Almy	Chem	10/8	21 14 ½	2d preferred_1 Emerson Drug_2 Class B2 Emerson Elec	19 19 19 4 4	
hic Ry Equip hic Rivet & M	25 ach 4	17	$ \begin{array}{c} 18 \\ 9^{\frac{1}{2}} \\ 63 \end{array} $	Preferred Special preferr Cook P't & Var	33 red_*		 1113	Common Dexter Co com. Diamond Match 6% part pref		39	51/2	Empire Sheet & Tinplate Employers' Group	1 1 1 . Star 1 42	15.5.35
bic Towel con Conv preferr bic Yellow Ca	ab*	$103 \\ 10\frac{1}{4}$	īī	\$4 preferred.	ar 1	52 52 81/4 20	55 ⁷² 9¼	6% part pref. Diamond Shoe. 61% pf (w w) 100			Associates	-* 19 ¹ / ₅	10
bickasha Cot bilds Co com Preferred	****	$18 \\ 10 \\ 52 \frac{1}{8}$	$ \begin{array}{r} 18\frac{1}{4} \\ 10\frac{1}{4} \\ 53 \\ 4 \end{array} $	\$3 prior pref_ Copperweld Ste Cornell-Dubilien	el_10	28	30	61/2 % pf (w w Diamond T Mo Dictaphone Con Preferred Dictograph Pro	rp100	$10\frac{1}{2}$ $32\frac{1}{2}$ 115	$ \begin{array}{r} 1058 \\ 3452 \\ -2 \\ \overline{2} \end{array} $	Endicott-Johnson_ 5% preferred_1 Equit Of ice Bldg_	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 108
Dhilton Co Dhrysler Corp Din Un Stk Yd Dity Auto Stan Dity Ice & Fuel 61% Cum pf. Dity Savings Ba	10 5 s*	$ \begin{array}{r} 3 \\ 70\frac{1}{2} \\ 14 \\ 71 7 7 7 7 7 $	$ \begin{array}{c} 4 \\ 7034 \\ 16 \\ \end{array} $	Corning Glass W Preferred	$\frac{m_{-1}}{100}$	4½ 99 101	101^{101} 103^{101}	Discount Corp	(NY)	150		Eureka Pipe Line. Eureka Vac Clean	$ \begin{bmatrix} 1 \\ 50 \\ 5 $	23
hty Auto Stan Dity Ice & Fuel 61/2% cum pf	1p*	$7\frac{1}{8}\\10\frac{3}{4}\\70\frac{1}{2}$	$7\frac{3}{4}$ $11\frac{1}{4}$ $72\frac{1}{2}$	Corn Prod Refg 7% preferred	100	$ 68 164 \frac{1}{4} $	68½ 167	Distillers Corp-	td_£1	24	17	Evans Products	$ \begin{array}{ccc} -5 & 13 \\ -1 & 14 \\ -3 & 154 \end{array} $	13 2 15
of Budapest A	m sh		434	Coronet Phosph Corroon & Rey \$6 conv A pro Cosden Petroleu	'ds_* ef* um_1	$ \begin{array}{c} 34 \\ 3 \\ 60 \\ 1\frac{1}{4} \end{array} $		Seagrams Lto 5% pref w w. Distillers Liquo Divco-Twin Tru	lck_1	75 3 3	76 35/8 3 ³ /8	Ex-Cell-O Corp_ Exch Buffet Corp_ Faber Coe & Gregg Fafnir Bearing_	* 17 * 37 25 85	
lity Stores	5 r1	$4\frac{1}{2}$ $17\frac{7}{8}$		5% conv pref Warrants Coty Inc	50	7 1/8 45/8	834 434	Dixie-Vortex Co Common Class A	- *	3 13 32	$ \begin{array}{r} 3 & 3 \\ 3 & 3 \\ 3 & 2 \\ 4 \\ 3 & 2 \\ 4 \end{array} $	Fafnir Bearing Fair (The) Chicago 7% preferred1		48
lark (D L) Co. lark Equip Jo Preferred	100	2314 87	24		1	178	- 74	Dixon (J) Cruc.	-100	32 32	32 % 36	Fairbanks Co 8% preferred. 1 Fairbanks Morse.	* 341	8
												6% preferred1	00 100	1

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

AUG., 1938] Quotations for

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

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Stocks Par	Bid	Ask	Securities are as near Stocks Par	Bid	Ask	Stocks	Par		Ask 1	Stocks	Par	Bid	Ask
Fairchild Aviation_1	Per 41/8	share 5	General Elec Ltd-	Per	share	Hale & Kilbur			share	Hygrade Fool P	-	2 1	share 23/8
Fairchild Eng & Air1 Fajardo Sugar20 Falstaff Brewery1	$\begin{array}{r} 4\frac{7}{8} \\ 1\frac{1}{8} \\ 30\frac{3}{4} \\ 8\frac{1}{2} \end{array}$	$33^{13/8}_{83/4}$	Am dep rcts reg £1 Gen Finance Corp_1	$ 18\frac{3}{4} /3 14\frac{1}{4} $	$19\frac{1}{2}$ $3\frac{1}{8}$ $15\frac{1}{4}$	Hall Lamp com	100	614 278	7	Hygrade Sylvan 6½s conv pref Ideal Cement	*	$\begin{smallmatrix} 2\widetilde{0} \\ 107 \\ 25 \end{smallmatrix}$	$\begin{array}{c}23\\109\\26\end{array}$
6% conv pref1 Famous Players	90ć ²	95c	Gen Fire Exting* Gen Fireproofing* 7% preferred_100	$12\frac{1}{4}$ 100	14	Hanilton Mfg Cl A pref par Hamilton Wat \$6 preferred Hamilton Wat	5	1014		Illinois Brick	10	6 5/8	71/2
Can Co p com1 V t c common/ Fanny Farmer Candy		$\begin{array}{c} 22\\23\end{array}$	\$4.50 preferred*	111	$35\\111\frac{35}{12}$	Hamilton Wat \$6 preferred	$tch_{100} *$	$5\frac{18}{17\frac{1}{4}}$ 94	$ \begin{array}{c} 6 \frac{1}{2} \\ 18 \\ 98 \end{array} $	Indus rcts [mperial Oil Ltd Registered sha	res_		Apr. 28 17 17
Common* Fansteel Metallurg * Farnsworth Televis*	$19\frac{5}{8}$ $6\frac{14}{240}$	$\begin{array}{c}20\\7\\255\end{array}$	Common* Gen Machinery* 41% preferred100 General Mills*	$ \begin{array}{c} 1\frac{1}{4} \\ 20 \\ 90 \end{array} $	$ \begin{array}{c} 1^{\frac{3}{8}} \\ 21 \\ 92 \end{array} $	Hammermill Pa Common 6% cum pret	a per-	28	30	Imperial Tobacc of Canada con Imperial Tobacc	05	151/2	151/2
Fashion Park com Preferred	240 4 13 7¼ 5	$\begin{array}{c} 6\\ 16\end{array}$	1 0% cum prot-=100	$\begin{array}{r} 50\\ 66\frac{34}{122\frac{1}{2}}\\ 43\frac{1}{2}\end{array}$	$67\frac{1}{2}$ 125	Hammond Ing	trum 11	$104 \\ 7^{3} \\ 37^{3} \\ 37^{3} \\ 8$	$106 \\ 7\frac{7}{8} \\ 39 \\ 27$	of G ¹ Brit & I Am dep rcts or	rel'd d £1	341/2	351
Fedders Mfg5 Federal Bake Shops* Preferred30	7 1/4 5 17 1/4		General Motors10 5% preferred* Gen Optical pref* Gen Outdoor Adv't'g	$ \begin{array}{r} 43 \frac{1}{2} \\ 120 \frac{3}{4} \\ 8 \end{array} $	$43\frac{5}{121}$	Preferred Hanna (M A) \$5 cum pref. Harbison-Walk	*	26 97	27 98	Independent Pr Tool Indian Motocycl	*	21 1/4 4 1/2	24 516
Preferred30 Federal Compress & Warehouse25	35	- 30	Common	81/2	8 ³ ⁄4 43 ³ ⁄4	6% preferred	com =	$31\frac{1}{21}$	33 132	Indiana Gas & C	hem	9	12
Federal Match units Federal Motor Tr* Fed Screw Works*	$1\frac{3}{4}\\4\frac{3}{8}\\4\frac{1}{4}$	4 5/8 4 3/8	Class A* 6% preferred100 Gen Plastics* Preferred25	k 79 26	July 22 28	Harrisburg Ste Harris Seybold Potter com\$5 preferred.		7 ½ 7	83/8 8	S3 pref Indiana Limesto	ne 1	$12^{\frac{1}{2}}$ $9^{\frac{1}{4}}$	16 1/2
Federated Dept Sts * 4¼% preferred100 Ferro Enamel1 F G Trading Corp.1	$21 \\ 85\% \\ 18\% $	$24 \\ 88\frac{3}{4} \\ 20\frac{3}{8}$	Preferred25 General Print Ink_1 \$6 preferred*	$18 \\ 10\frac{10}{10} \frac{18}{104}$	$20 \\ 11\frac{1}{4}$	Harnischfeger	1.4	46 6	 8	Indiana Pipe Lin Indian Refining Indiana Steel Pro	- 10	93/8 85/8 41/2	958 958 434
F G Trading Corp_1 Preferred1 Fiat Am dep rcts	40 18		Gen Rayon A stk*	21 1/4	$1\frac{1}{4}$ $21\frac{3}{4}$ 100	Corp_ Hart & Cooley Hartf'd Rayon Preferred	vtc_1	$150 \\ 1^{3}4 \\ 70$	- <u>-</u> 80	Indiana Steel Pr Indian Terr Illu Oil non-vot A Class B	***	1	13/8 13/8
Fidelio Brewery 1 5th Ave Coach 25	17 5/16	21 3/8	6% preferred100 Gen Refractories* Gen Steel Casting	00 74	34	Hartman Tob.	10	5/8	1	Indus Accep Co Cum pref Indus Brown Ho	rn-l	35	
Finance Co of Pa100 Firestone Tire & Rub	$\begin{array}{r}20\\168\end{array}$	$ \begin{array}{c} 2\overline{5} \\ 176 \end{array} $	Common* \$6 conv pref* Gen Theat Equip*	$2\frac{1}{2}$ 25 $14\frac{1}{2}$	$\frac{\bar{26}}{14\frac{3}{4}}$	Harv Schaffie and Marx Harvard Brew Haskelite Mfg. Hat Corp class	20 1 5	$13\frac{1}{2}$ 1 $4\frac{1}{4}$	15 $1\frac{1}{4}$ $4\frac{3}{4}$	1st pref 2d preferred	10		21/8 33/8 3
Common10 6% pref ser A.100 First Nat Stores* Fishman (M H)*	21 % 94 ½	22 1/2 95 5/8	Gen Time Instru* 6% preferred100 Gen Tire & Rub5	171/2	$ \frac{21}{99\frac{1}{8}} \frac{15\frac{1}{4}}{15\frac{1}{4}} $	Hat Corp class Class B n-v	A1	6 4¼ 70	7 45%	Indus Finance vi Preferred Indus Machine.	tc 101	$11\frac{5}{8}$	July 13
35 preferred100	941/2 331/8 71/2	34 9½	Gen Tire & Rub 6% cum pref A 100 Genessee Brew A1	81 4 ⁵ /8	90 51/4	Class B n-v 61/2% pref w Hathaway Bak Class B \$7 conv pref Hawlow Pulp	A*	3½ 60c	75 5 1	Industrial Rayo Industrial Silica	n*	251/2	26 21/2
\$7 preferred100 Fisk Rubber Corp_1 \$6 preferred100	91 71/8 64	715 July 13	6% cum pref A 100 Genessee Brew A1 Class B com1 Georgian (The) Inc * 8% class A pref.20 Ciant Bortland	$ \begin{array}{r} 4 \frac{1}{4} \\ 5c \\ 1 \end{array} $	5 	mawley rulp a	crap 1	$k 34 3\frac{1}{2}$	July 25	6% preferred_	100	$9\bar{3}\frac{1}{2}$ 142 74 $\frac{1}{4}$	95 7514
FitzSimons & Connell D & D com* Flintkote Co com*	121 2 1	9	Cement com50	134	21/4	Common \$7 preferred. Hayes Body Hazel-Atlas Gl	*	38 $2^{3/4}$ $95^{1/8}$	40 27/8	Inland Steel Interchemical Co 6% preferred_ Intercont Rubba	_100	23 1/8 85	24 90
Fla Portid Cem uts_ Florence Stove*	83/8 213/4 29 27	$22 \\ 30 \frac{1}{2} \\ 28$	Gibson Art*	$ \begin{array}{c} 27\frac{1}{2} \\ 6\frac{1}{4} \end{array} $	$ \begin{array}{c} 10 \\ 29 \\ 7\frac{3}{4} \end{array} $	Hazeltine Corp Hearns Dept	Stores	95 1/8 17 1/4	100 18	Intercont Rubbe Interlake Iron Int. Agricultura 7% prior pref	1*	$4\frac{1}{2}$ $12\frac{7}{8}$ $3\frac{1}{8}$ 25	47/8 13 3 ³ /8
Florsheim Shoe com* Flour Mills of Am* Prefert ad*	17½ 15c 9	20 25c	Preferred Giddings & Lewis_2 Gilbert-Varker1 Gilchrist Co	$32 \\ 20\frac{1}{2}$	$ 34 \\ 21 \frac{1}{4} $	Common 6% conv pro Hearst Consol	ef50	29 29	30 ⁷¹ /8	7% prior pref Int Business Ma Internat Button	ch_*	$\begin{array}{c}25\\164\end{array}$	$\begin{array}{c} 27\\ 165\end{array}$
Fohs Oil*	$18\frac{1}{2}$	191/2 23/8			634 9	7% class A p Hecker Prod c	ref_25	51/2	5% 8	Sewing Mach	10	$ \begin{array}{c} 16 \\ 20 \\ 64 \frac{1}{2} \end{array} $	20 22 65
Preferred100 Follansbee Steel- New w i10 Food Machinery10	5	9½ 7	\$5 conv pref* Gilmer (L H)5 Gimbel Bros	10 /8	$59\frac{1}{4}$ $5\frac{1}{2}$ $13\frac{1}{2}$	Heileman Brev Hein-Werner Parts Corp	Motor	6 5⁄8 7	73/8	Int Harvester 7% preferred. International M	atch	15434	
Food Machinery10 4½s conv pref_100 Foote Bros Gear &	$30\frac{1}{102\frac{1}{2}}$	$31 \\ 103\frac{3}{8}$	\$6 preferred* Gleaner Harvester_* Glen.Alden Coal*	60	$ \begin{array}{r} 64\frac{1}{2} \\ 20\frac{1}{4} \\ 6\frac{3}{8} \end{array} $	Parts Corp Helena Rub'st Class A Heller (W E)	ein*	35% 71/2 20	58	Realization Int Mercan Mar Internat'l Metal	£1	58 3¾	5834 4
Mach com5 Preferred100	21/2	° 3¼	Glidden Co	23 1/8	23 1/2 46	Preferred w	w25	20	24	Industries cl Int Nickel (Can 7% cum pref.	A *!	81/8 501/2	834 5034
Foote Burt com* Ford Motor Ltd— Am dep rcts ord	7½ 4%	9 45%	4 14 % conv pref 50 Globe Knitting_214 Globe Wernicke* Preferred*	634 6 58	$7\frac{34}{8}$	707 non aun	ne100	$96 \\ 147\frac{1}{2} \\ 25c$	105 150 ½ 50c	International P	aper	136 ¼ 10	140 101/8 43
Ford Mot of Can 100 Class A* Class B*	19½ 19½	195% 21	Gobel (Adolf) Co1 Godchaux Sugar- Class A	2¾ 33	3 39	Helvetia Oil Hendey Mach Hendrick Rand Royalties	ch 1	10¾	11¼ 54	& Power com 5% preferred_ Warrants 7% preferred_	-100	42 ¼ 3 52	$43 \\ 31/8 \\ 55$
Ford Motor France Am dep rcts Fort Pitt Brewing_1	11/2	21/4	Class B	16 k 95	16¾ June 21			$18\frac{14}{5978}$ 132	19 ⁷⁸ 61 ³ ⁄4	Coupon share	s*	9574	261/8
Foster Wheeler10	85c 19½ 66	90c 20 72	Golconda Petrol	234	$ \begin{array}{r} 3 \frac{1}{8} \\ 3 \frac{1}{2} \\ 16 \frac{1}{2} \end{array} $	Hercules Powe 6% preferred Herr-Hall-Mar Hershey Crean	v 100	132 n	$\frac{134}{\overline{16}^{}}$	Registered shs Internat Prod. Internat Pulp.		255/8 255/8 3 ³ /4 21/4	263/8 4 31/4
\$7 conv pref* Foundation Co1 Foreign shs A* Foundation Co	3 25/8	72 3 1/2 3 1/8	Goldblatt Bros* Preferred50 Goodall Worsted_50	$\frac{16}{35}$	37	Hershey Crean Preferred Hershey Choco \$4 conv. pref	nlate *	56	$\begin{array}{c}100\\60\\98\end{array}$	Internat Pulp Preferred Internat Radio Int Safety Razon Internat Salt	_100	80 101/8	$90 \\ 10\frac{1}{2}$
of Canada* Four Wheel Drive.10	r 14 23	1534	Good Humor Corp I Goodrich (B F)* \$5 preferred* Good year Tire & Bubber com	993/	23 57	Hewitt Rubbe	cal_10	10 35½	11 36½	Internat Salt Internat Shoe_ Internat Silver	*	23 14 34 21 67	24 34 35 22 14
Fox Film class A* Fox (Peter) Brew -5 F-R Publishing*	91/4	$\begin{array}{c} 24\\10\\21\end{array}$			27 96 34	Heywood-Wak Common Hiawatha Oil	& Gas	1	13	7% preferred. Int Text Book.	-100		
Francisco Sugar*	$ \begin{array}{r} 358 \\ 2112 \\ 434 \\ 26 \\ 26 \end{array} $	$24 \\ 5$	\$5 conv pref Goodyear T & R of Canada Preferred50	r 641/2	5512	Common Preferred	5	23/8 51/2	25% 71/2	Int Vitamin Con Interstate Bake 61/2% preferre Interstate Dept	p* ries*	$4\frac{1}{2}$ $1\frac{1}{4}$ 22	314 45 13 23 14 14 76
Franklin Rayon1 Franklin Ry Sup* Freeport Sulphur.10	26 2834	29 1⁄2 29	Gorham Inc com A. \$3 pref with war Gorham Mfg v t c. Gossard (H W)	$ \begin{array}{c} 23 \\ 21 \\ 18 \\ 221 \\ 18 \\ 21 \\ 18 \\ 2 \end{array} $	31/8 231/2	Hibbard Spe Bart & Co c Hilton-Davis	Chem	36	391/2	7% preferred.	_100	$13\frac{1}{75}$	14 1 76 1
French Investing* Preferred100 Froedtert Grain &	4 **	7 ^{%4}			20 87⁄8	Common \$1½ preferr Hinde & Dauc	red5	$ \begin{array}{r} 16 \\ 23 \frac{1}{2} \\ 18 \frac{1}{2} \end{array} $	$ \begin{array}{r} 17\frac{1}{2} \\ 25 \\ 20 \end{array} $	Interstate Home Equipment Interstate Hosi	1	41/8 81/2	414 914 1214 1814 1134 414 15 534
Malt common1 Preferred15 Fruehauf Trailer1	$ \begin{array}{r} 738 \\ 16 \\ 10 \end{array} $	$ \begin{array}{c} 8 \\ 16 \frac{1}{2} \\ 12 \end{array} $	Hosiery com 7% preferred100 Graham-Paige Mot 1 Grand Nat Films1	$ \begin{array}{c} 4^{3/4} \\ 64 \\ 1^{1/4} \end{array} $	$\begin{vmatrix} 5\\70\\1^{3} \\ 8 \end{vmatrix}$	Hinde & Dauch \$5 conv pre Hires (C E) Co	f100		90 55	Intertype Corp. Iron Fireman v Irving Air Chute	a 11	8½ 11½ 17% 11	$121 \\ 181 \\ 113$
Fruit of the Loom Units Fuhrman & Schmidt	6	9			11/2 11/2	Class B Hoe (R) class Prior pref 7% preferred	A10	10 30	1178 35	Irving (John) St Preferred w w Jacobs (F L) Co	11 901	$ \begin{array}{r} 378 \\ 1334 \\ 518 \end{array} $	
Brewing com1 Fuller Brush com5	40c 8½ 95	43c	Grand Raps Varn. Grand Raps Varn. Grand Union	$ \begin{bmatrix} 1 \\ 8 \\ $	$ \begin{array}{c} 1_{34} \\ 9_{18} \\ 2 \end{array} $	Holland Furn	* Son 5	125%	$11 \\ 15 \\ 13 \\ 13$	Jantzen Knittin Mills com Preferred	g I	578 81/2	91/
Preferred100 Fuller (G A) Co1	95 12	 15	\$3 cum conv pf4 Granite City St'l4 Grant (W T) com 10		$ \begin{array}{c} 1258 \\ 1738 \\ 29 \end{array} $	Holland Furn \$5 conv pres Holophane Co	*	$ \begin{array}{r} 40 \\ 112 \\ 16\frac{3}{4} \end{array} $	$ \begin{array}{c} 41 \\ 112\frac{1}{2} \\ 17\frac{1}{2} \end{array} $	Preferred Jarvis (W P) Co Jeannette Glass Jefferson Electr		15	1614 214 2214
Common1 \$3 convertible* 4% conv pref_100 Fuller Mfg com1 Gabriel Co cl A*	$\hat{16} \\ 32 \\ 2^{3/8} \\ 2^{1/4}$	$ 19 \\ 35 $	5% preferred20 Graton & Knight Preferred100		2314	Preferred	*	30	18	Jefferson Lake	DII	2012	
Gair (RODert) com_1	4 3/4	$ \begin{array}{c} 2 \frac{1}{2} \\ 2 \frac{5}{8} \\ 4 \frac{7}{8} \end{array} $	Grav Telephone Pay	22		Holly Sug Co. 7% preferred Holt (H) & Co Hooker Electro	0	1	106 6½	Preferred Jenkins Bros Jewel Tea	25	19 63	201/2 66 95
\$3 Preferred10 Gallager&BurtonA 1 Galveston Houston*	$16\frac{3}{12}$	$\begin{array}{c c} 17\\ 1\\ 12 \end{array}$	Gt Atl & Pac Tea	834	9 65	Chemical co Preferred	100	86	89 89	7% preferred	100	94 128	132
Gamewell Co* \$6 conv pref* Gannett Co Inc	17 70	18 80	Non vot com100 Preferred100 Great Lakes Dredge		122	Horder's Inc of Hormel & Co of	om*	$11\frac{34}{20\frac{1}{8}}$	13 22	Johnson Oil Re Johnson Tin Fo & Metal Jonas & Naumb Jones & Laughl	100 -100	70 1 7/8	21/4
\$6 conv pref*	$93\frac{34}{12}$	$100 \\ 12\frac{3}{4}$	& Dock com Great Lakes SS Great Nor Pap2	$ \begin{array}{c} 19 \\ 29 \frac{1}{2} \\ 29 \end{array} $	$\begin{array}{c c} 19\frac{1}{2} \\ 30\frac{1}{2} \\ 32 \end{array}$	Preferred Horn (A C) con Prior prefer Horn Hard't(m* red5	104 3	434	Steel common	1001	31	
\$3 conv pref20 Garlock Packing* Gar Wood Indust3	51 % 39	41	Great Nor Pap Great West Sugar 7% preferred10 Greendale Minerals Greenfid T'p & Die \$6 preferred_10	120	$ \begin{array}{c} 281{2} \\ 135 \end{array} $	5% preferre	a100	k 100 %2	303% July 21	7% preferred. Joslyn Mfg & Su Julian & Kokeng	pp_5	64 35	66 ½ 40 18
Gaylord Container_5 5½ conv pref_50 Gen Accept'ce Corp	$ \begin{array}{r} 678 \\ 15 \\ 48 \end{array} $	$15\frac{15}{50}\frac{14}{50}$	Greenf'ld T'p & Die \$6 preferred100 \$1.50 preferred1		71/2	Class A Class B Household Fi	*	$29\frac{14}{14\frac{1}{2}}$	$30\frac{34}{14\frac{3}{4}}$	Kahler Corp Kalamazoo Stor Furnace com.	_100 7e &	120 21	
Class A Conv preferred_20		11 20	Green (H L) Co	$13 \\ 22 \\ 5 \\ 5$	15 23¾	Common 5% preferre	ā	61 97 5⁄8	64 ³ ⁄4 99	Kane Carburet KCStkYdsMe	or	$\frac{2}{51}$	$22 \\ 3 \\ 56 \\ 85$
Gen Alloys Co* Preferred10 Gen'i Amer Oll of	$\frac{2}{3}$	23/8	Greyhound Corp- Common-	15%	10	Houston Oil	m 1	616	71/2 201/2	Preferred Katz Drug com. Kaufman Dept	St's	80 3¾	4
General American	21/4	31/4	Groc store Prod_250 Group No. 1 Oil Group No. 2 Oil1	1650	1000	\$1.50 conv I Houston Oil (Vot tr ctfs_		81/8		Common	12 501	$ \begin{array}{r} 18\frac{1}{2} \\ 1\frac{1}{2} \\ 65 \end{array} $	$\begin{bmatrix} 21\\ 21\\ 80 \end{bmatrix}$
Transportation5 General Baking5 \$8 1st pref* General Box Corp.1	$50\\105$ 133	$\begin{array}{c c} 51 \\ 10^{34} \\ 148 \end{array}$	Gruen Watch2	13	53/4	let preferre	d 100		12	Kaynee Preferred Kayser (Jul & Keith-Albee-Or	Co_5	13	14
General Box Corp_1 General Bronze5 General Cable*	1.05 $5\frac{1}{4}$ $12\frac{1}{4}$	1.15 5^{3}_{4} 12^{3}_{8}	Grumman Aircraft Engineering com	134	234	Hubbeli (Har Hudson Mot Humble Oil & Hummel-Ross	Car* Ref*		95% 71	Keith (Geo C) 7% preferred.	Co	80 19	90
Class A* 7% preferred100	24 631/2	251/2	Guantanamo Sug 8% preferred100 Guardian Coal &	$1\frac{1}{20}$		Gommon			434 134	Keller Dorian Film Kelly Springf'ld	Color	14	1
Gen Candy A5 Gen Cigar common * 7% preferred100	$9\frac{1}{2}$ $26\frac{1}{2}$ $118\frac{3}{4}$	$ \begin{array}{c} 10 \\ 27 \frac{1}{2} \\ 131 \end{array} $	Guardian Coal & Oil2 Gulfboard Oil2 Gulf Oil Corp2		1	6% preferre Hupp Motor_ Hussmann-Lig	a20 1 gonier *	$ \begin{array}{c} 6 \\ 1 \\ 11\frac{1}{4} \end{array} $		Common		11/2	1.77
7% preferred 100 Gen Crude Oil 21/2 General Electric*	412 4134	47/8	Gulf Oil Corp2 Gypsum Lime & Alabaster Ltd.			Huylers Inc- Common		1/	834 12				
and an		 Recall 	Hajoca Corp	1 0%	12 25	. // DICIUMS	- Pustou	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1	and the second	5 A.	1 B	1.50 6.50

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

Stocks Pa		Ask	Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask
Kellogg Co KelloggSwitch & S	Per 26 7 ³ / ₄	share 26½ 8	Longwest Corp Loose Wiles Bi	*	Per 6½ 19	share 21	Mexican Petrol Mich Bumper-	1	Per	share 5/16 11/16	Nat Fireproofin Nat Food Produ	55	Per 3	share 33
5% conv pref_100 Kelsey-Hayes Whee Conv class A1	78	80 11½	5% preferred Lord & Taylor	100	96½ 175	97 ½	Mich Gas & Of Mich Steel Tub	e_23	33%	312	Class A w w Nat Fuel Gas	1	1218	12
Class B	9	8 11	1st preferred 2nd preferred Loriliard (P)	100 100 100	$105 \\ 110 \\ 20\frac{1}{8} \\ 139\frac{1}{8}$	2058	Michigan Suga Preferred Mickelberry's	Food	31/2	4 28	Natl Gypsum co 1st 7% cum pf 2d non-cum pf	-100	$12\frac{1}{8}$ 95 14	12) 97 14)
\$6 part pref A Kendall Refining_1(Kennedy's Inc	5 53/8	$92 \\ 15\frac{1}{2} \\ 5\frac{3}{4}$	Lorillard (P) 7% preferred Loudon Packin Louisiana Oil F	8 T	$139\frac{1}{8}$ 22c	$ \begin{array}{r} 141 \\ 2\frac{1}{4} \\ 30c \end{array} $	Products con Mid-Cont Petro Middle States	110	3½ 19¼	378 2014	National Lead. 7% pref A 6% pref B National Leathe	$100 \\ 100$	$25\frac{3}{8}$ 160 136 $\frac{1}{4}$	$\begin{array}{r} 26\\163\\140\end{array}$
\$1.25 conv pref Ken-Rad Tube & Lamp A	• 13½ • 10	14½ 10½	6½% conv r Ludlow Mfg As	of_100 ssoc_*	$\begin{array}{c} 24\\107\end{array}$	$\begin{array}{r}25\\109\end{array}$	Class A vtc Class B vtc Midland Oil C	*	4 1/2 11/16	4 3/4 7/8	National Leathe Nat Licorice com 6% preferred.	1001	50 90	
Kerlyn Oil cl A Key Co common	5 4	41/2	Preferred Ludium Steel_ Lukens Steel	1	24 18¼	28 19	\$2 conv pref. Midland Steel	*	51/4	6½	Nat Lock Washe	r_20 le &	8	11
Keyes Fibre com Class A Keystone Steel &	4	434	MacAnd & For	bes 10	$ \begin{array}{r} 6 \\ 37\frac{1}{4} \\ 29\frac{1}{4} \end{array} $		Products c 8% 1st pref_ \$2 n-c div sha	100 res_*	$26\frac{1}{10}$ $12\frac{1}{12}$ $72\frac{1}{2}$	111 14½ 77	Steel Castings Nat Mfrs & Store 51/3 % preferred Nat Oil Product	* . 8	$22 \\ 3\frac{3}{8} \\ 31$	24 33 38
Wire common Keystone Watch Case16 2-3	3 37	103⁄8 40	6% preferred Macfadden Ne Macfadden Pu	100 wsp_*	123 78 $31/8$ 37		Midvale Co Scrip Mid-West Abra	s_50c	80	90 1 1%	INat Paper & Ty	00-0	34½ 3½	36 4
Kimberly-Clark Kingsbury Brew King Seeley com		$ \begin{array}{c} 29\frac{1}{2} \\ 1 \\ 9 \end{array} $	Preferred Mack Trucks I MacMillan Co	nc*	$37\\ 26\frac{1}{8}\\ 26$	41 27 1/4	Midwest Oil	z & 10	$ \frac{114}{812} $ 11	85% 14	Common 5% preferred. National Pressu Cooker com.	re	t 17	20
Kingston Products_ Kinney (G R) Inc \$5 prior pref	$\begin{bmatrix} 2 \\ 2 \\ 3 \\ 4 \end{bmatrix}$	$3 \\ 3\frac{3}{18}$	MacWhyte Co Macy (R H) Co Mad Sq Garde	· Inc *			Miller & Hart-	ed*	31/2	378	Natl Pump com 512% preferre Nat Radiator	ā.ī.	21/8	51 7 250
\$8 preferred		4	Magazine Rep Razor com	eater	4	15 5½	Miller (I) Sons Pref 6½% Minneap-Hone	100 ywell	17	22 79	\$7 preferred Nat Rub Mach_	*	10c $2\frac{1}{4}$ $5\frac{1}{8}$	3
Kirby Petrol Klein (D E) Co Kleinert Rubber _ 1	81/2	15 9	Preferred Mahoning Inve Majestic Radio	st 100	$35 \\ 5$	-9	Regulator 4% pref ser I Minn Min & M	fg*	$75 \\ 107 \\ 36\frac{1}{2}$	108 38	Nat Screen Serv. Nat Service Cos Conv part pre	·*	26 $1/8$ $1/4$	2
Knitted Padding Knott Corp Kobacker Stores		$\begin{bmatrix} \bar{1}\bar{4} \\ 25 \\ 75 \end{bmatrix}$	Television co Major Marketi Mallory (P R)	ng	13/8	$ \begin{array}{c} 1_{3_{4}} \\ 1_{3_{4}} \\ 9_{1_{4}} \end{array} $	Minneap-Molin Power Imp \$6.50 cum pr	e lem *	67 67	71/4	Nat Shirt Sh De \$6 preferred	100		$\begin{array}{c} 5\\60\\22\end{array}$
Kobacker Stores Cum pref 7%_10 Kolster-Brand Ltd- Amer shares	0 65 1 85c	75 95c	Manati Sugar Option warra	com 1	1 5/8 1/2 7 1/2	1 3/4 3/4 81/2	Mission Corp Mission Oil	10	16 14	$16\frac{1}{15}$	Nat Steel Car L	1d 1	64 59½	66 60
Amer sharesf Koppers Co 6% pf10 Kresge Dept Stores	1 072	9978 734 75	Mandel Bros I Mangel Stores- Common \$5 conv pref	Col. 1.16. 1	21/2 33	234	Pipe Line A. Class B.	5 1	5 35c	5¼ 45c	Nat Sugar Refg. National Supply 7% preferred. Nat Supply (Pa) 51% % pr pref.	100	14 106	15
4% preferred10 8% preferred10 (resge (S S) Co-	95		Manh-Dearbor Manhattan Sh	n* irt_25	14 14	$\frac{38}{15}$	Mo Portl Ceme Mock Judson & Common Preferred	v Voe	12 11	13 11 3/8	1 IU-vear \$2 nre	r 401	20 79½ 28%	20 80 29
Common (vot)_10 Kress (S H)6% preferred10		$ \begin{array}{c} 19\frac{1}{4} \\ 33 \\ 11\frac{3}{4} \end{array} $	Manischewitz_ Manning Bowr & Co commo	nan "	10	12 6	Modine Mfg co Molybdenum C	m*	85 24 ½ 6 ¼	95 24 34 6 3/8	6% prior pref	100	74 1/4 3 1/2	78
Greuger (G) Brew. Groger Grocery & Baking common.	0 /8	71/4	Manufac's Tra Mapes Cons M Maple Leaf Mi	ding 1 fg*	$r \frac{2\frac{5}{8}}{17\frac{1}{4}}$	$3 \\ 17\frac{1}{12}$	Monarch Mach Monogram Pict Monolith Portl	T'l *	1514 2%	17 234	Nat Transit1	01	275/8	81
A steel 50	$\begin{bmatrix} 5\frac{3}{4}\\ 19 \end{bmatrix}$	20 20	Maracaibo Oil	Exp.1	r 434 2	334 51/8 21/8	Common Preferred	ī	3½ 7	414 734	Natomas Co Naumkeag Steam Cotton Navarro Oil	a	11¾ 46	12 49
ago Petroleum ake of the Woods Milling	# #151/	17	Marathon Pape Preferred Margay Oil Co	100	$\begin{array}{c} 41\\100\\17\end{array}$	$ \begin{array}{r} 42 \frac{1}{2} \\ 102 \\ 23 \end{array} $	Monolith Portla Midwest pre Monroe Chemic	f 10	3 41/2	31/2	Nazareth Cemen Preferred	t_{100}	$15\frac{15}{5}$	49 17 7
Preferred 100 akey Fdy & Mach ambert Co	14 14	$102 \\ 3 \\ 14\frac{1}{2}$	Marlin Rockw Marion St Sho	ell1	2934	301/2	Preferred Monroe Loan S Monsanto Cher	oc A1	38¼ 2 89	40½ 2½ 90	Nebel (Oscar) Preferred	*/	55 7/6 1 ³ /4	July 2
anatin Corp anders, Frary & Clark2		212	Preferred Marshall Field Mar Tex Oil v	tc1	1 7/8	$12\frac{3}{4}$ 2	\$4.50 pl ser A Montgomery V	1.100 Vard	113 ¹ / ₂ 46 ¹ / ₄	114 46%	Neisner Bros 4¾% conv pfo Nelson (Herman	100	$ \begin{array}{c} 43 \\ 23 \frac{1}{2} \\ 68 \end{array} $	45 24 80
ane Bryant Inc 7% pref w w100	k 63 1/4	7¼ July 19	Common clas Martin (Glen I Martin Parry (Masonite Corr)1 Corp *	$ \begin{array}{r} 24\frac{1}{4} \\ 3\frac{1}{2} \\ 47 \\ 106 \end{array} $	241⁄2 4	Common Class A Monumental R	adio 1	151 27	152 29	8% preferred_	100	53% 6 68	6 7 78
ane Wells Co10 angendorf United Bakeries	and the state of the		Masonite Corp 5% A conv i Massey-Harris Preferred	of 100	$\begin{array}{c} 47\\106\\9\end{array}$	$ \begin{array}{r} 481{2} \\ 109 \\ 91{2} \end{array} $	Moody's Invest part pref Moore Corp co	*	28 36	33 39	Nestle-Le Mur c Newberry (J J) (Common	10-1	3/8	38
A unstamped Class B Preferred 5	$ \begin{array}{c} 15\frac{1}{2} \\ 6\frac{1}{2} \\ 39 \end{array} $	$ \begin{array}{c c} 16\frac{1}{4} \\ 10 \\ 40\frac{3}{4} \end{array} $	Preferred Master Electri Math'son Alka	C 1	$ \begin{array}{r} 60 \\ 15\frac{1}{2} \\ 28\frac{3}{8} \end{array} $	$ \begin{array}{c} 61 \frac{1}{2} \\ 16 \\ 29 \end{array} $	Moore Corp co Preferred A Moore (Tom) I Moore Drop Fo	100	155 43 25 1/	180 46 ³ ⁄4	Common 5% preferred_ New Bedford C age common	ord-l	68 68	70
Anston Monotype Machine Co100 ASalle Ext Univ	50	65	7% preferred May Dept Sto May Hosiery	100 res_10	$152^{47}_{47}_{47}_{44}$	$160 \\ 49 \\ 27$	Morrell (John) & Morris Plan con Preferred	t Co* m 25c	60c	38 68c	New Bedford R	100	$10 \\ 112\frac{10}{2}$	11
autaro Nitrate A_ awbeck Corp— 6% preferred10	1 1/2	40	Preferred Maytag Co	***	49 63/8	54 61⁄2	Morris Plan In Bank	25	6½ 15	6 % 16 ½	Class A New Bradford O New Britain Ma	ch Ŧl	4 1/8 22 1/2	8 24
Cement 10	16	1734	1st \$6 pref_ \$3 cum pf w \$3 cum pref p	W*	84 221⁄2	95 26½	5% conv pf	A 100	x 127 129	128 133	7% preferred. New England 1 units	_100 _ime	90´´	
eath & Co com Preferred ee Rub & Tire		1 1834	Refining pret	r 100	40 13 ¼	46	Morse Twist L & Machinery Mtge Bk of Cold)rili l	58	62	units New Hav Cl con 6½% pref New Idea com N J Worsted pf	a_25 _100	7 52	8 62 13
Conv pref	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$1\frac{1}{2}$ 18 $4\frac{5}{8}$	McCall Corp McColl-Fronte Oil Co Preferred		r 113%	-861 VIC.	Amer shares. Mortbon Corp Motor Finance	vtc.	$k \frac{414}{312}$	June 23 4¼	N J Worsted pf. New Mexico & Arizona Land	Sec. 1	13 50	
ch Portl Cement 2 4% conv pref 10 cehigb Valley Coal	$ \begin{bmatrix} 23 \\ 0 \\ 117 \\ \end{bmatrix} $		McCrory Store Class B McCrory Store Conv 6% pr McGraw Elect McGraw Elect	I A*		$\begin{vmatrix} 13\\ 13\\ 3\\ 12\frac{3}{8} \end{vmatrix}$	Conv preferr Motor I'roduct Mot Wheel Co	ed*	75 21 5/8 13 7/8	80 21 34	New Niquero Su Newport Indus	3100	$2\frac{1}{8}$ $17\frac{1}{2}$ 21	$2 \\ 17 \\ 28$
6% cum conv pf 5 Lehigh & Wilkes-	that is the second s	434	Conv 6% pr McGraw Elect	ef_100	$ \begin{array}{c} 2\frac{1}{4} \\ 12\frac{1}{8} \\ 83 \\ 16\frac{1}{2} \end{array} $	98	Mountain Prod	1011	13 /8 51/2	14 $\overline{5}\overline{5}\overline{8}$			$10c \\ 2\frac{1}{4} \\ 35$	28 25 39
Barre Corp ehman Corp ehm & Fink Prod_ eland Electric eonard Oil Devel 2	* 22 1 27 5 9 ¹ /2	$ \begin{array}{c} 25 \\ 27 \frac{1}{4} \\ 9 \frac{3}{4} \end{array} $	McKeesport T	in Fuo_*	11 74	12 2234	Mueller Brass	A *	2514	26	Newton Steel_ NY Auction_ NY Air Brake_ NY Air Brake_ NY Dock S5 non-cum pf NY Merchandis NY Shiphuidin		35 4 9¾	39 4 10
eland Electric	* 14 5 30 * 30 78	1 16	Plate com McKesson-Rol \$3 conv pre McKinney M McLellan Sts	b'ns 5	$\begin{array}{c c} 22\frac{1}{8} \\ 7\frac{1}{4} \\ 34\frac{3}{8} \\ 11 \end{array}$	$\begin{array}{c c} 22\frac{3}{4} \\ 7\frac{1}{2} \\ 35\frac{1}{8} \\ 1\frac{3}{4} \end{array}$	Class B \$7 conv pref	1	75% 361/2 141/8	$7\frac{7}{8}$ 48 $15\frac{5}{8}$			$ \begin{array}{c} 7 \\ 7 \frac{3}{4} \\ 6 \frac{1}{2} \end{array} $	8 8 7
erner Stores 4½% pref10 26 Roi Co com1 26%sings Inc	$\begin{array}{c} 0 & 78 \\ 0 & 9 \\ 1 & 14 \\ \end{array}$	1. 11 -	McLellan Sts 6% conv pr McQuay Norri McWilliams D	com_1 ef_100		93	Munshy Varni Murphy Varni Preferred Murphy (G C) 5% pref Murray Corp Murray Corp Murray Dhio Piet	sh100	41/2 46		Founders shar 7% pref N Y Transit Nicholson File 1900 Class B N les-Bement-Po	$\frac{100}{-10}$	46	52 4 31
e Tourneau (R G) ey (Fred T) & ('o	1 26 1 1 ³ / ₄	27 1/2	Imead Corp co	m *	14	$\begin{array}{c c} 28 \\ 16\frac{1}{2} \\ 14\frac{1}{2} \end{array}$	5% pref Murray Corp_	100	$ \begin{array}{r} 7 \frac{1}{4} \\ 103 \\ 9 \frac{5}{8} \\ 10 \frac{1}{2} \end{array} $	10434 934	Nicholson File_ 1900 Class B N les-Bement-Po	* 1 and *	29 7 37 1/4	10 38 25
Abbey-Owens-Ford Aberty Baking Preferred10 Ab McNeil & Lib_	* 21/8	5/8	\$6 preferred \$5.50 pf ser H Mead Johnson	3 w w *	$ \begin{array}{r} 67 \\ 65 \\ 120 \frac{1}{4} \end{array} $	$174 \\ 70\frac{1}{8} \\ 122$			10½ 11	11½ 11½	Noblitt-Sparks Noma Elec Corp North Amer Avi	0	$ \begin{array}{r} 24 \\ 4^{5/8} \\ 10^{1/8} \end{array} $	10
ife Savers Corp.	5 31/2 5 98	33 99¼	Dond nighta			11/2 58	Ring com Muskogee Corj Preferred Muskegon Mot		65 ⁷³ ⁄ ₄	-9 75	North Amer Car \$6 preferred	20	2 ³ / ₈ 38	2 40
Common B	5 102 0 170 * 17	104 175 1736	Mellins Food Melville Shoe Mengel Co 5% conv 1st Mercantile Pro Mercantile Sto	pf_50	55% 21	6	Spec cl A Mutual System	•*	141/2	18	Class A pref	1	21/2 234	
ima Locom Wks_ incoln Printing	* 17 * $33\frac{1}{8}$ * $4\frac{1}{2}$ * 31	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Mercantile Stor Preferred Merchants & N	res*	18 78	19 84	Common Preferred Myers (FE)& F		$2\frac{1}{8}$ $23\frac{3}{4}$ 50	$2\frac{1}{24}$ 58	North Amer Ray Com class A	yon *	24	24
incoln Printing \$3.50 preferr d incoln Service_100 Prior preferred_5		$\begin{array}{c} 21\\50 \end{array}$	Sec Co clas \$2 Partic pro Merchants & N		4 24 ½	47/8 25	Nachman Sprin	sf_*	$12\frac{1}{2}$ $7\frac{1}{8}$ 7 $10\frac{5}{8}$	914 834	6% prior pref	1.50	$\begin{array}{c} 24 \\ 43 \end{array}$	24 48
Preferred1		$ \begin{array}{c} 3^{1/8} \\ 10^{3/8} \\ 14 \end{array} $	I Transportati	on*	$13\frac{3}{7}$	14¼ 8	Nash-Kelvinato Nat Acme Co_ Nat Automotiv	or5	$10\frac{5}{8}$ $13\frac{3}{4}$	10 ³ ⁄ ₄ 14	Class A Class B 61/2 % preferred North Cent Tex	*	$\begin{array}{c}4\\1\\20\end{array}$	6 2 25
ionel Corp1	$6\frac{40}{6\frac{1}{2}}$	$ \begin{array}{c c} 10 \\ 14 \\ 47 \\ 7^{34} \\ 7^{34} \end{array} $	Merchants Refi Preferred Merck & Co co	om1	24	83 1/8 26	Nat Aviation	1	91/8 91/4	91/2 97/8			4 1/8 1/16	4
ion Oil Refg		23	6% preferred Mergenth'ler I Merrimac Hat_	ino_*	$113\frac{1}{26}$ 11	Ž7	6% preferred Nat Battery pr	n1 100	6 55 26	7 29	North German L Amer shares_ North & Judd	loyd 25	$ \begin{array}{r} 1 \frac{1}{4} \\ 24 \frac{1}{2} \end{array} $	$\frac{2}{26}$
6% preferred2	111/4 151/2 151/2	$ \begin{array}{r} 13 \frac{1}{2} \\ 24 \\ 19 \frac{1}{4} \end{array} $	Preferred Merrimac Mfg Preferred Merritt, Chapm		54 10 28		Nat Bellas-Hes Nat Biscuit. 7% preferred National Bronz		$23\frac{13}{16}$ 155	24 ¹ /8	Nor Paper Mills North Pipe Line	10		$\begin{array}{c}10\\5\\16\end{array}$
At Brothers Preferred100	$29 \\ r 23$	$ \begin{array}{r} 2 & \frac{3}{4} \\ 32 \\ 23 & \frac{1}{4} \end{array} $	Merritt, Chapm Scott com 6½% pref Messer Oil Cor	nan &	4	4½ 55	National Bronz Aluminum For National Cand	e &	712	81/2	N'west Yeast Norwalk Tire & Rubber 7% preferred	100	54	56
ocke Steel Chain_{	13				40 7 7 44 ³ /16	-732	Nat Casket con	n*	107	110	Rubber 7% preferred_ Norwich Pharm Novadel Agene_	50	$3 \\ 24\frac{1}{2} \\ 36$	3 24 39
ockheed Air Craft ocomotive Firebox oew's Inc \$6.50 cum pref	14 816	14 14 9 14 49 14	Mesabi Iron Mesta Machine Metal Textile (1 Dorp	Sec	4512	Nat Container	Dalia	2834 71/2 111/4	$29 \\ 758 \\ 1134$	LINOXZEMA (Them		$24\frac{1}{2}$	25 7 2
oew's Bos Thea_2	10%	11	Partic pref'en Metal & Therm	25c	$ \begin{array}{c} 1 \frac{1}{8} \\ 22 \\ 92 \end{array} $	$ \begin{array}{c} 1_{3/8} \\ 29_{1/2} \\ 96 \end{array} $	Nat Cylinder G Nat Dairy Prod 7% pref class 7% pref class	d* A100 B100	11214	$16\frac{1}{8}$ 115	Nu-Enamel Nunn-Bush Shoe Oglivie Flour Mil	2 1/2 ls_*/	11^{4} 2934	$15 \\ 30 \\ 155$
oft Inc one Star Cement_ ong Bell Lum A Common	5	54	Preferred Metrop Playho Mexican Eagle	1001	118 334	-434 115	Nat Dept Store 6% preferred Nat Dist Prod Nat Enam & St	s	8 ³ 4 5 ¹ 4		Preferred		100	100
S5 preferred100	and the statistical sector of the	45½	Mexico-Ohio Oi	1*	1/2		Nat Enam & St	tpg_*	25 18½	25 ¹ / ₈ 20 ⁵ / ₈	hard the second	1	n e sinte	1.1.

* Ne par value. k Last sale

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INDUSTRIAL & MISCELLANEOUS STOCKS

Stocks	Bid	Ask	securities are as near Stocks	Bid	Ask	Stocks	Bid	Ask	Stocks	Bid	Ask
hio Brass B*	Per 28	share 30 5/8	Par Petrolite Corp Ltd.*	Per 16	share 171/2	Par Reece Button Hole10	Per 14	share 151/2	Par Schulte Retail Sts_1 8% preferred100	Por	share
hio Forge & Machine Corp* hio Leather*	18½ 12	19½ 14	Pfeiffer Brewing* Pharis Tire & Rub_1 Phelps-Dodge25	81/8 77/8	8¼ 8 33%	Reece Fold Mach_10 Reed Prentice com_* Units		$ \frac{158}{3} 24 $	Schwitzer-Cumm1	11 461/8	63 123 461
nio Match	0%1	1014	Phila Daily News_10 Phila Dairy Prod*	33 1/8 1 3 1/4		Units* Reed Roller Bit* Reeves (Daniel)*		51/8	Scott Paper* Scovill Mfg25 Scranton Lace*	23 1/2 16 1/2	243
hio Oil Preferred 100 hio Rubber	1 108 1	109½ 106	\$4 preferred*	48	50	6½% pref100 Regent Knitting	112 114		Scullin Steel pref_50 Common*	9 8	-9- 16-
hio Rubber hio Seamless Tube* 7% preferre 1_100	60		Phila Insul Wire*	17	20 5/8	Mills Ltd* Preferred25	$\begin{array}{c} r & 6 \\ r & 20 \end{array}$	6½ 23	Warrants Seaboard Fin Corp_1	21 1/2	6 24
bilstocks Ltd*	$10\frac{5}{8}$ 120	145	Phila Record com_* Preferred100 Phillip-Jones Corp_*	61/2 36 7 42	-81/8	Reis (Robt) & Co* 7% 1st pref100 Reiter-Foster Oil_½	81/2 81/2	1038	\$2 cum pref w w.* \$2 conv pref* Seaboard Oil (Del) _*	24 241/2	26
6% preferred100 Didetyme Distillers 1 Diver Farm Equip_*	91 $1^{3/4}$ $29^{3/4}$	93 2 30	7% nreferred 100	42	59	Reliable Stores* Reliance Bronze &	10	101/8	Seagrave Corp* Sears, Roebuck*	3½ 71%	4 72 35
Warrants	1416	15%	Phillips Packing * Phillips Petrol * Phoenix Hosiery 5	33 41 31/2 33 33 10	$42 \\ 42 \\ 4$	Steel common1 6% preferred100	1 1 18		Seeman Bros* Segal Lock & Hard-	30½	35
neida Ltd com121/2 Preferred25 nondaga Pottery_*	28	29 24 ½	Phoenix Hosiery5 7% preferred_100 Pick (Albert) com_1	33 1/2	48 5	Common	11	13	ware com1 Preferred50	81/2	10
nondaga Pottery ntario Mfg com ppenheim Collins_ shkosh B'Gosh		15 81/8 7	Preferred5	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		Reliance Mfg Co (Illinois)10 Preferred100	13 96	14 3/8	Seiberling Rubber_* Preferred100 Selby Shoe	31/2 281/4 151/2	38 291 17
Conv preferred* 'Sullivan Rubber_1	2072	27	Pkge Corp5 Pierce Butler Rad.5 Pierce Governor*	2¼ 2 17½	234 1814			6 18	Selby Shoe* Sentry Safety Con_1 Serrick Corp cl B1	234	43
tis Elevator* 6% preferred100	24 ³ / ₄	251%	Pierce Oil Corp25 8% conv pref_100	734	812	\$1.50 conv pref_25 Remington Arms* Rem'tn Rand com_1	10/8	1656	Servel Co	16 ³ / ₈ 110	163
\$5.50 conv 1st pf.*		$\overline{11}_{55}$	Pierce Petroleum	$ \begin{array}{r} 36c \\ 12\frac{1}{2} \\ 24 \end{array} $	$\begin{array}{c c} 41c \\ 13\frac{1}{4} \\ 24\frac{3}{8} \end{array}$	B rights Bond warrants Preferred w w25	35 72	50 ^{/16} 75	Seton Leather* Seversky Aircraft_1 Shamrock O & G_1	$ \begin{array}{c} 6 \\ 2 \\ 2 \\ 2 \\ 17 \\ 7 7 7 7 7 $	77 23 18
Manufacturing5	201/2	22 70	Pillsb Fl Mills com_* Pines Winterfront_1 Pirelli Co of Italy	24	11/8	Renner Co	85C	1.00	Sharon Steel Cp*	17 62 7/8	68
100 verman Cushion	114		Am shs 500 lire Pitney-Bowes Post_*	. 47	48% 71/4 23/4	Republic Steel* 6% conv pref_100 6% prior pf A_100	23/8 187/8 58	60	\$5 conv pref* Sharp & Dohme* \$3.50 conv pref*	43 1/4 53/8	43
Tire 6% pref	$\begin{array}{c}2\\71\\7\\40\end{array}$	4 73	Dittahungh Deorring	01/	29	I Respro Inc com*	0	63 8	Shattuck (Frank G)* Shawnee Pottery1		10
sford Paper com."	40	7¾	Preferred* Pitts Coal (Pa)100 6% preferred100	$25\frac{14}{534}$ 25	27	Preferred10 Revere Cop & Br5	5 16	1634	Sheaffer Pen* Shell Transp & Tr £2 Shell Union Oil*	2514 4312 1712	45 17
\$5 preference	30 81/8 51/2	814	Pitts Coke & Iron* \$5 conv pref Pitts Forgings1	6½ 65 8¾	69 ² 91/4	Class A10 7% cum pref100 5¼% conv pf_100	$ 80 \\ 40 $		Warrants	18	25 1
cific Can cific Coast Co10 1st preferred		8 5 19	Pitts Forgings Pgh Metallurgical 10 Pittsg Pl Glass25	1 71/2	8 ⁷⁴ 103 ³ / ₄	Reybarn Co Inc	3%	41/2	Rights 51%% conv pf_100 Shepard Niles Crane	 5.2556 (1.1) 	105
2d preferred	83/4	91/2	Ditta Conorr & Dolt #	834	85% 14½	Reynolds Spring1		95 113/8	& Hoist25	$\begin{array}{c} 27\\108\\ \end{array}$	28 110
cific Port Cement	1.55	- 1	7% preferred100 5%% prior pf_100	471/2	40	B common10			5% pf ser AAA 100 Sher-Wms Can* Preferred100	$r 110\frac{34}{15\frac{1}{2}}$	111 16
cific West Oil10	$13\frac{46}{13}$	14	Pitts Strew & Boit- Pittsburgh Steel* 7% preferred_100 5% preferred_100 Pittsb Term Coal-1 Pittsb Term Coal-1		30 1 8	Rhodesian Anglo Rhodesian Selection ordinary		6¼ 4¼	Shrevept El Dorado Stamped	100	
kard Motor	514	4 53/8	Dant Reduction 1		14	Bico Stiv Dry Gds	51/		Signode Steel Strap'g	14	15
n Am Airways	5 15%	16	Plant (Thos G) 7% 1st pref100 Pleas't ValWine Col	5	8	1st pref100 2d pref100 Richfield Oil of Cali	2	90	\$2.50 preferred_30	22 3/8 12 1/2	28 14
eign Corp class A	11 60		Pleas't ValWine Col Plough Inc	714 2334 431	81/8	Warrants	21		Silver Burdette- Prior pref100 Simmons-Boardman	70	5) 4
n Amer Match_2 n Am Petrol &	1. 1. 1	12 %	Pocahontas Fuel_100	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		Richman Radiator		3	Pub preferred*	$13 \\ 25\frac{1}{2}$	16
50 par B n-Amer Southern	_ 110	-6	Pollack Mfg Poor & Co class B	7 3/		Ritter Dental Mfg_'	111		Simmons Hdw & Pt Common Simms Petroleum_10		1
nhandle P & R 8% conv pref_100 ntepec Oil Co	-I I	1½ 65½	Porto-Ric-Am Tob-	10	17	Class A	* 2		Simon Brewery1	1.30	
intex Pressing	10.10.4	43/4	Class B	3	33/8	Robbins & Myers Preferred2 Robertson (H H)			Simonds Saw & Steel Common	18	20
Machine common Preferred	* 35	45	Potash Co of Amer_3 Preferred10 Potrero Sugar	34	36	Robertson Pap Box	5 3		Co 7% pref100	291/2 35/8	40
4% conv pref_10 aramount Motors aramount-Publix 1 aramount Pictures	0 9412 * 334 0 212		Potrero Sugar Pref stamped Potter Co com			Robinson(Dwight P 7% 1st pref10	0 18	1	Singer Mfg Ltdfl	$240 \\ 4\frac{1}{4}$	244
aramount-Publix 1 aramount Pictures	$ \begin{array}{c} 0 & 2 \\ 1 & 10 \\ \end{array} $	10^{23}	Potter Co com Prairie Oil & Gas_2 Pratt & Lambert		24	Rochester Button10 Preferred10 Rockbestos Prods	* 41 0 16	51/4	Sioux City Stock Yards com Preferred	15. S.S.S. S.	14
6% 1st pref1		943/ 107/	Prentice Hall	43	38 45 201/	Preferred10	0 90 * 1	1 146	Sirian Lamp com	-114	1
arke, Davis Co arker Pen	* 39% 0 14% 18%	40 17 20	Drocood Steel Car-	1. 1. 198	1.1	5% preferred 10	1 10		Sivyer Steel Casting	11	
arkersburg Rig d		30	Common 5% conv 1st pf 5% conv 2d pf5 Price Bros & Co Preferred10	5 9 0 28	10 30	Rogers Majestic Rogers Peet10	* 21 0 18	2 5 23	Skelly Oil18 6% cum pref10	914	
Reel common	* 24		Price Bros & Co Preferred10	* r 181 0 r 531		Rollins Hoslery		$ \begin{array}{c cccc} 4 & 178 \\ 9 \\ 8 & 134 \\ \end{array} $	Skenandoa Rayon_ 5% preferred100 Sloss-Sheff S & O 100	* 8 0 58 0 95	69
the Film Corp 7% preferred			Process Corp com Proc & Gamble	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	541				Smith (A O) Corp_10	99	10
7% preferred abody Coal B 6% preferred10 ock, Stow & Wilc1	5 31 0 8 • 31 3 7 *	50	8 Process Corp com- Proc & Gamble 8% preferred10 5% preferred10 Producers Corp25 Propper McCall'm- New common Proprint Co B			common	1 15	16	Smith & Corona	19	1 2 _1
erless Corp	* 31/3 3 73/	4 74	Propper McCall'm_ New common	* 3 * 5 * 31		Ross Gear & Tool	¥ 181		Smokers Match Smyth Mfg2 Snider Packing		
Vending com	1 40c	50c	Publication Corn	* 31	00	Roxborough Knittin Preferred		- 3½	Sonotone Corp Sonotone Corp Conv preferred		
Preferred ander(D)Groc'yA	* 91/ * 30 * 51	$\begin{array}{c c}11\\32\\6&6\end{array}$	1st preferred10 Original pref_10 Puget Sound Pulp	0 109 8	10577	Royal Dutch Co of N Y ord shares Royal Typewriter	• 62 48	63 54	Sonotone Corp Conv preferred		8 1
Class B enick & Ford enney (J C) Com_ enn-Central Air-	* 51/2 * 52 * 82	527 83	Puget Sound Pulp 3 Timber com Preferred2 Pullman Inc2	* 61 0 133	8 61/ 8 135/	Ruberoid Co	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	2 2514		ī ⁻ 51	8 -
nn-Central Air- lines Corp nn Coal & Coke 1	Contract Barrier Street				8 335 2 81 121	Russell Mfg5 Russell Mfg5 Rustless Ir & Steel	1 29 1 8	32	Works	11 23/	8 1
-Dixie Cement 7% conv pref A	* 5	21 51 29	5% conv pref10 6% preferred10		2 873 92	\$2.50 conv pref	* 36	3814	South Penn Oil2	$\begin{array}{c c} 0 & 30 \\ 5 & 361 \end{array}$	1212
Switch class A	1	1 1 1 A.	Purity Bakeries	5 91	1 141	A Ryperson & Havnes.	.1) 1	4 83	8% preferred_10	* 20½ 0 131½	
nn Federal Corp. 4 ½ % preferred.	* 1	1000	-IIPvrene Mig	0 5	2 61 108			7934	Development_10	c 3	i pina
Common v t c	* 14	153	Quaker Oats 6% preferred_10 Quaker State Oil_1	$\begin{array}{c c} 0 & 146 \\ 0 & 11 \\ 1 & 2 \end{array}$	149	4 Safeway Stored10 5% preferred10 6% preferred10 7% preferred10 4 St Lawrence Corp.	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	96 103 8	Southeast Exp_10 Southern Dairies- Class A	A. CONNERS	5
\$7 conv pref		38	- Rademaker Chem Radio-Keith-Orph New com w i	* 23		Preferred	2014 13	° 194	Class B		
Units10 enn-Mex Fuel_50 enn Rivet Corp	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		Railways Corp Rainbow Luminous	10	53	Mills com		140	Southern Phosph 1	0 5	
enn Rivet Corp enn Salt Mfg enn Sugar	$ \begin{array}{c} 50 \\ 20 \\ 51 \\ 50 \\ 50 \\ $	1 20	Produce Assess	* k	4 July2	IIISt L ROCKY MIL OC	-* 66 00 4	70	Sou Webbing Mills_ Southland Royal S'west Pa P L5 Spalding (AG)&Br5		4 /8/2
enn Sugar2 enn Traffic2 enn Vy Crude Oil-		23	I Releton Steel Car			7 Preferred 10 St_Paul Union Stor	00 25 ck	35	7% 1st pref10 Sparks-With'gt'n C	0 415	2
Common Class A Class B		2 - 23	common10 preferred10 Randau Corp pt A.	0 3 0 63 • 14 • 2 0 22 • 22	70 15	Yards com	5 20	25 33	Common	* 37	21
UnitsStore	* 27	8 21	Rath Packing	* 2 0 22	13 3 24	Samson United	00 57	60	\$5.50 preferred	* 51 * 22 * 41 1 24	
6% conv prei	10 115	75	- Raynond Concrete					106 25 31	Sperry Corp v t c	1 241 1 151	2/8
ersi-Cola erfect Circle ermutit Co	-11 7	9	Pile common	18	19 14 14 14	Sangaho Internet Sangaran Sananah Sugaran Savanah Sugaran	13	12 133	\$3 conv pref A	* 40 2 13	
et Milk et Corp of Am etrol Conversion etrol Derivatives	5 113	13 8 12	\$2 conv pref	1 15 25 22 0c 4 .5 1		Savanah Sugar	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	33	 Spencer Kellogg	* 65	4
etrol Derivatives etrol Heat & Pr.	* 4	4 1	4 Rayomer Inc com \$2 conv pref	5 1	18 1	Bayoy Distillors	5 20	77	Squibb (E R) & Son	1* 24	14
			Mills common 7% pref vot10 Reda Pump Red Bank Oil	5 56		Scheney Distances 51% pref1 Schiff Co com 51% preferred Schulte Real Estat	-* 14 ēī	1 1 1 1 1 1 1	\$6 preferred	.* 105	
			Red Bank Oil	* 9	% 10 6	Schulte Real Estat	00 1	1/8 3/8 23	8		
									an a		
* Without par	value.	k Last s	ale. n Nominal. r C	Janadian	price.	t New stock. z Ex-	dividend	<u></u>			400

gitized for FRASER tp://fraser.stlouisfed.org/

* Without par value

INDUSTRIAL & MISCELLANEOUS STOCKS

Stocks	Bid	Ask	Stocks	Bid	Ask	Stocks	Bid	Ask	Stocks	Bid	As
Par hl-Meyer com* Preferred100	Per 11/4 14	share	Par Thew Shovel5	Per 191/2	share 20	U S Ind Alochol*	Per 21	share 21 34	Welch G'pe Juice 21/2	Per 15½	shar 1
aley Mfg Co10 7% preferred10	14 14 92	20^{15}	Thompson-Starrett * * \$3½ preferred* Thompson (J R)25	$ \begin{array}{r} 3 \\ 3 \\ 15 \\ 4 \\ 4 \\ 8 \\ \end{array} $	334 1712	U S Leather com* 7% cum pr pf_100 Part conv& cl A_*	6 ¹ / ₈ 69 ¹ / ₂	75 75	Preferred100	106	-
5 proferred* andard Brands*	80	81/8	Thompson Prod* \$5 conv prior pf_*	1734	$ \begin{array}{r} 5 \frac{1}{4} \\ 18 \frac{1}{4} \\ 92 \end{array} $	U S Lines pref* U S Pipe & Fdy20	$10\frac{1}{2}$ $1\frac{1}{2}$ $41\frac{3}{4}$	$ \begin{array}{c} 11 \\ 1\frac{7}{8} \\ 42\frac{1}{4} \end{array} $	Wentworth Mfg 11	1234	
\$4.50 cum pref* andard Brew*	102	$103\frac{1}{2}$	Thompson Prod25 Thompson Prod25 \$5 conv prior pf.* Tide W Assn Oil10 4½% conv pref.* Tilo Roofing com1	14 % 95	15 9634	U S Playing Card_10 U S Plywood Corp	28	30 30	Preferred * Wesson Oil & Snow- drift com5	12 38½	1
and Cap & Seal1 Conv preferred_10 andard Coated	$17 \\ 22\frac{3}{4}$	$17\frac{34}{23\frac{34}{4}}$	Time inc com*	130	$11 \\ 141$	Common1 \$1.50 conv pref_20	$9\frac{3}{4}$ $20\frac{1}{2}$	10 3/4 21 1/2	\$4 conv pref* West Indies Sugar_1	80 3 ³ / ₄	8
Products com_10c	11/4	231/2	Timken-Det Axle_10 7% preferred100	$14\\103$	141/2	U S Postal Meter1 U S Print & Litho-	34	1	West Michigan Steel Foundry 1	714	
Preferred 5 and Com Tob com1 andard Dredging	21/2	372 2 ³ ⁄4	Timken Roll Bear.* Tishman Realty*	47 3½	$47\frac{1}{2}$ $4\frac{3}{8}$	Common* Preferred50	11/2	27	W Va Coal & Coke. * W Va Pulp Pap. *	$1\frac{17_8}{15\frac{1}{2}}$	1
Common1 \$1.60 conv pref_20	$2\frac{1}{8}$ $13\frac{5}{8}$	$2\frac{1}{14}$	Tobacco & Allied Stocks, Inc* Tob Prod Expts*	60 4 ³ ⁄4	62 5	US Radiator1 6% preferred50	4½ 9		Western Air Expr. 1	x93 3	9
and Oil (Cal)* and Oil (Ind)25	321/2 3334	$\frac{33}{34\frac{1}{4}}$	Tobacco Secur Ltd— Am dep rcts ord £1	157/8	5 17 ½	U S Realty & Imp. * U S Rubber10 8% n-cu 1st pf_100	$ \begin{array}{r} 6 \frac{1}{4} \\ 44 \frac{1}{4} \\ 81 \frac{3}{4} \end{array} $	$ \begin{array}{r} 638 \\ 4438 \\ 8218 \\ 8218 \\ \end{array} $	West Auto Supply- Common10	17	1
and Oll (Kan)10	25 18	$35 \\ 18\frac{1}{2}$	Am dep rcts def. Todd Shipyards.	17/8 563/4	21/2	U S Rubb Recl* U S Sm Ref & Min50	31/8 64	33% 67	Western Dairies1 \$3 preferred* Western Grocer20	$16\frac{1}{2}$	1
nd Oil (Ky)10 nd Oil (Neb)25 nd Oil of N J25	6 56 3/6	7 57 22 3/8	& Pump5	161/2	17	7% preferred50	63 1/8 59 1/4	64 59 5/8	Western Groc Ltd_* Preferred100	r	6 11
nd Oil (Ohio)25 5% preferred100 ndard Plastics1	22 97	22 % 97 ½	Toledo Shipbuild*	$\frac{24}{26}$	26 28	7% preferred100	k^{109}	111 July_19	Western Newspaper Union common*	1/2	1
ndard Products_1 ndard Screw20	9 ⁷⁴ 29	9 [%] 31	Preferred100	33	9 37 17	U S Sugar Corp*	31/4	5 4½	Western Tablet & Stationary*	161/2	1
referred A100	132	- - - - - - - - - - - - - - - - - - -	Transamerica Corp 2	$16\frac{14}{10\frac{3}{4}}$		US Tobacco*	$70\\34\frac{1}{2}\\45\frac{1}{8}$	3534	Westinghouse Air Brake common*	251/8	2
nd Steel Spring_5 nd Tube cl B1 nley Works25 rrett (L S) Co*	$11\frac{1}{1}\frac{1}{8}$		Transcontinental & West Air Line5 Trans Lux Daylight	7	7¼	7% non-cum pf_25 United Stockyards—	Part have	 E 8/	Westinghouse Elec & Mfg com50 7% 1st part pf_50	1001/2	10
nley Works25 rrett (L 8) Co*	41 25 1/8	43 27	Picture Screen1 Transue & Williams	21/4	21⁄2	Common1 Conv preferred*	$10^{5\frac{1}{2}}$		Westland Oil_* Weston El Instru_*	$130 \\ 6\frac{14}{17}$	14
Common v t c1	4 5/8	5	Steel Forging* Transwestern Oil_10	101/8	10%	United Stores A* \$6 conv pref* Vot tr ctfs*	$45^{25/8}_{3/4}$	52 34	Class A* Westvaco Chlorine.*	$ 34\frac{1}{2} 18\frac{1}{4} $	31
el Co of Can* referred25	r 70 r 66	71 66½	Trico Products* Triplex Safe Glass.*	$ \begin{array}{r} 6\frac{7}{8} \\ 33 \\ 2\frac{1}{4} \end{array} $	34 3	United Stove1 United Wall Paper_2	41/2 21/2	5 25%	5% conv pref_30 Weyenberg Shoe1	29 7	2
in (A) & Co com * referred100	12 105	$12\frac{1}{2}$ $-\overline{4}\frac{1}{8}$	Triumph Explos2 Trojan Oil & Gas of	21/4	21/2	6% prior pref_100	78 234 1634	85	Weyerhaeuser Timb* Wheel Steel Corp_*	30 23 34	32
st preferred50 % 2d pref20	231/2	31	Delaware1 Truax-Traer Coal*	1 5%	534	Universal Corp vtc_1 Universal Cons Oil10 Universal-Cyclops	A Michael	1914	6% Preferred_100	80 52	05
ling Aluminum roducts com1	61/	1014	Trunz Pork Stores_* Truscon Steel10	9	$10\frac{8}{10}$	Steel Corp1 Univ Leaf Tob*	91/8 72	$10\frac{5}{8}$ 75 165	White Motor1 White Sew Mach * \$4 conv pref* White (SS) Dental 20	143/8	1
ling Brewing1 rling, Inc1	6¼ 33%	31/2	Tubize Chatillon1 Class A1 7% preferred	321/2	11 ¹ /4 33	8% preferred100 Universal Pictures_1	$149 \\ 412 \\ 35$	6	\$4 conv pref* White (SS) Dental 20	16 13 1/4	j
rling Products_10 rn Bros common 1	67 3	68 334	Tung-Sol Lamp1 80c div conv pref *		70 31/4	8% 1st pref100 Universal Prod*	35	$\begin{array}{c} 39\\20\end{array}$	Stk trust ctfs*	8	
referred A **********	$\frac{32}{7}$	-9	20th Cent Fox Film	2434	251/4	Upson Co com_121/2 Preferred100	65	75	7% first pref _100	80	
referred25 wart-Warner5	16	113%	Common* \$1.50 preferred* Twin Coach com1	3234	$ \begin{array}{r} 33\frac{1}{2} \\ 11\frac{3}{8} \end{array} $	Utah-Idaho Sugar_6 Preferred10 Utah Radio Prod1	7 234	1 74 7 1/2 9 7/	Pipe common_25 Whittall (M J)-	5 42c	1
nes (Hugo)Corp5 Baer & Fuller. 10	11/8	11/4 71/4	Ulen & Co com*	$ \begin{array}{c} 3234 \\ 1118 \\ 214 \\ 338 \\ 2218 \\ 218 \end{array} $	23/8	Utah Radio Prod1 Utica Knit Co100 7% preferred_100	12^{4} 45		5% preferred10 Wickwire Spencer Steel common10	73/	
kely Bros1 onv pref25	$7\frac{1}{2}$ $16\frac{3}{4}$	8 17½	Underw Ell Fisher.*	25/8 631/8	31/4 651/2			7/8	Wieboldt Stores* Prior preferred*	$10\frac{10}{8}$	1
he & Webster* kline Furn10 wb'ge & Clothier	$10\frac{3}{5}$	1034	Unexcelled Mfg10 Union Bag & Paper	1 3/8	1 1/8	Common_* 7% conv pref_100 Valley Mould & Iron	20	24 1/2	Willcox & Gibbs_50	ii	1
% preferred100 % preferred100	92 47	96	Corp common* Union Carb & Carb *	135/8 83	14½ 84	51/2% prior pref.*	191/2	20½ 66	& Gas5 Wm Oil-O-Mat*	278 412 534	
mberg Carlson_* % preferred100	6%	$52 \\ 7\frac{5}{8}$	Union Mfg25 Union Oil of Calif_25		21 7/8	Valspar com1 \$4 conv pref5 Valvoline Oil com 100	$ \begin{array}{r} 63 \\ 234 \\ 32 \\ 32 \\ 32 \\ 70 $	2 ⁷ /8 37	Wil-Low Cafet	5¾	
ock & Co*	10 8½	13	Union Premier Food Stores com1 Un St Yds Omaha 100	13 %	14	8% preferred_100	10	10	Willys-Overland1	25%	
ithers Wells	434	516	Union Tank Car Union Twist Drill_5	22	$ \begin{array}{r} 14 \\ 72 \\ 22 \frac{1}{4} \\ 20 \end{array} $	Vanadium Corp* Van Camp Milk*	$19\frac{1}{2}$ 10	195% 12	6% conv pref_10 Wilson & Co*	514 514	
1.25 preferred* debaker Corp_1 marine Signal_25	9	10	United Aircraft5 Un Aircraft &	19½ 27%	28	\$4 preferred* Van Dorn Iron Wks* Van Nor Mach Tool5	$\begin{array}{c} 60 \\ 2^{1/2} \\ 21^{1/2} \end{array}$	$63 \\ 2^{3}4$	\$6 preferred * Wilson Line * Preferred 100	$ \begin{array}{r} 46 \frac{1}{2} \\ 12 \\ 67 \end{array} $	5 1 7
ivan Mach'y*	25 9¼	29 11	Transport warr'ts_ United Air Lines	111/2	11 5/8	Van Raalte Co5 7% 1st pref100		27 ³ ⁄ ₄	Willson Products1	6	
dstrand Mach ool common5	11 1/8	$\begin{array}{c} 12 \\ 57 \end{array}$	Transnort	934 1338	$10 \\ 13\frac{1}{13}$	Venezuela Mer Oil10	50 14 3 1/8	521/4	Wilson-Jones* Winsted Hosiery 100	9 ¹ / ₂ 115	1
% cum pref 100	$55 \\ 125 \frac{1}{4}$	129	Unit Amer Bosch. * Un Artist Theatre. * Preferred	$ \begin{array}{c} 1^{3} \\ 35 \\ 17 \\ 17 \\ 4 \end{array} $	$45^{1}4$	Venezuela Holding_1	55c 11/8		Winters & C'mpton 1 Witherbee Sherman	1 3/8	
ray Drug1 ray Oil1 1/2% conv pf50	9 ¹ / ₄ 2 ³ / ₄	$^{12}_{\ 278}_{\ 35}$	United Biscuit* 7% conv pref_100 United Carbon*	1 116	1. 20 March	Vertientes-Camag'y Sugar common_5 Vicana Sugar y t c_3	21/4	21/2	WIR The Goodwill	5	
erheater Co	$31 \\ 28\frac{1}{2} \\ 3\frac{3}{4}$	293/4	"nited-Carr Fast*	151/2	62½ 17	Vick Chemical5	3514	3534	Wolverine Portland	221/2	2
erior Portland	40	31/8 41	United Chemical* \$3 part pref* United Cigar Stores-	$k 30^{\frac{41}{8}}$	4½ Mar.26	Viking Pump* Preferred*	$16\frac{1}{2}$	23 50c	Wolverine Tube2	3 1/4 6 3/4	
erior Steel100		12 16¾	6% preferred _ 100		17 1/2	Victor Brewing1 Victor Chemical5	$ \begin{array}{c} 45c \\ 17\frac{1}{4} \\ 4\frac{5}{8} \end{array} \rangle$	$\begin{vmatrix} 500 \\ 17\frac{3}{4} \\ 4\frac{3}{4} \end{vmatrix}$	Wood (Alan) Steel 7% preferred100	52 52	Į
quehanna Silk	9	234	Stores com10c \$5 preferred* Un Drill & Tool—	1 281/2	1 30 1/8	Va-Car Chemical5 Va-Car Chemical_* 6% part pref_100 Va Iron C & O_100 5% preferred_100 Vogt Mfg* Vulcan Corn com *		$28\frac{1}{2}$	7% preferred100 Woodall Indust2 Woodley Petrol1 Wood Newspaper	634	
herland Paper 10 n Finch Oil 15	2834	$\frac{1}{30\frac{1}{8}}$	Class A	1 1	43%	5% preferred_100 Vogt Mfg	111/8	1814	Machinger neof *	$1 \\ 10$	1
ets Co of Am_50	$ \begin{array}{c} 6 \\ 13\frac{1}{2} \end{array} $	$15^{7\frac{3}{4}}$	Warrants	$2\frac{1}{8}$	23/8 31/4	Preferred 100	40	$\begin{array}{c} 9^{3}4\\2\\43\end{array}$	Prior pref units Woodward Iron10 Woodw'd & Loth'p10		1
ets Co of Am.50 eets' Steel Co1 ft & Co	$\begin{array}{c} 26/4 \\ 6 \\ 13 \frac{1}{2} \\ 2^{\frac{3}{4}} \\ 18^{\frac{3}{4}} \\ 28 \frac{1}{2} \\ 13^{\frac{3}{8}} \end{array}$	3¼ 19	United Drug5	91/2	$10^{6\frac{1}{2}}$	Vulcan Detinning100	$\begin{bmatrix} 60\\ 116\frac{1}{2} \end{bmatrix}$	125	Woolw'th (F W)_10	115 47 1/8	Ā
vania Industrial *	133%	$29 \\ 14 \frac{5}{8}$	7% preferred100 United Electric Coal Cos com5	74 73/8	77	Waco Aircraft* Wagner Baking1	$ \begin{array}{c} 2\frac{1}{2} \\ 7\frac{1}{2} \\ 1\frac{1}{8} \end{array} $	$ \begin{array}{c} 3 \frac{1}{8} \\ 8 \frac{1}{2} \\ 2 \end{array} $	Am dep rects ord	1534	
ommon w w1	8½ 65%	85/8 67/8	Un Eng & Fdy5	331/	$\begin{smallmatrix}&8\\37\\66\end{smallmatrix}$	Wahl Co Waitt&Bond Inc A *	6	8	Worcester Salt100 Preferred100 Worthington Pump & Mach	44 104	10
gart Corp1 2.50 pref9 cott (James)9	$5\frac{34}{34\frac{1}{2}}$ $34\frac{1}{2}$ 41	6 ¹ / ₈ 35 ¹ / ₂	Un Merch & Mfrs_* United Milk Prod_*	$ \begin{array}{c} 64 \frac{1}{2} \\ 9 \frac{1}{2} \\ 22 \end{array} $		Class B. Waldorf System* Walgreen Co com*	7 ³⁴ 17 ⁵ /8	$\begin{vmatrix} 1\frac{1}{8}\\ 8\\ 18\end{vmatrix}$	& Mach*	20 ½ 66	e
	41	$7\frac{1}{2}$ 42	\$2 preferred*	69	24 78	415% pref w w 100 Walker (H) Good m	823%	89	& Mach* 7% pref A100 6% pref B100 4½% conv prior	50	
npax Inc1 tyeast Inc cl A_1		5	Amer dep rcts_fl Unit Paperboard_10 Preferred100 Unit Piece Dye com*	5½ 6%	6 73/8	Preferred *	43	43 1/2 19 1/2	preferred100	45	
lor-Colquitt Co 5 lor & Fenn_100	78	27 88	Preferred100 Unit Piece Dye com*	55	65		1	6 95	Wright Aeronaut'l *	36 93 ½	
vlor (K) Dist1	178	1 74	United Profit	3 1/2	4	7% prior pref_100 6% preferred_100 Walworth Co* 6% preferred_10 Ward Baking Corp	30 9	35 9¼	Wrigley (Wm) Jr* Wrought Iron* Wurlitzer (R) com10 Preferred100	70%	
on & Steel com_* hnicolor Inc* aut'g'ph Corp_5	253%	85/8 2534	Sharing25c 10% preferred10			6% preferred10 Ward Baking Corp	9½	A. 4. 62 (Wurlitzer (R) com10 Preferred100	$\begin{array}{c}10\\78\\\end{array}$	
nessee Corp	73/8	51/8 71/2 2.5%	United Screw & Bolt Class A* Class B*	18	1 17	Com class R	316	1734	Wyoga Gas & Oil. 14 Yale & Towne	35	
arrants	$ \begin{array}{c} 1 & \frac{3}{4} \\ 2 \\ 15 \\ 15 \\ 15 \end{array} $		Un Shinyards B 1	$10 \\ 11_8 \\ 91_4$	$ \begin{array}{c c} 14 \\ 14 \\ -912 \end{array} $	7% preferred_100 Warner Bros. Pict.5	50 61/6	001/2 65/8 273	Yellow Truck &	$2\frac{1}{2}$ 19 $\frac{7}{8}$	
referred *	4/1/4	20^{272} $47\frac{1}{2}$	Class A1 Un Shoe Mach25 6% Preferred25		77 5/8 42 3/4	\$3.85 conv pf* Warner Co com* Preferred*	3	$\begin{vmatrix} 37\frac{3}{4} \\ 4 \\ 11 \end{vmatrix}$	Coach Mfg cl B_1 7% preferred_100 York Ice Mach* 7% Preferred_100 Young (J S) Co_100 Preferred_100	$101\frac{19}{12}$ $12\frac{3}{8}$	1
as Corporation 25 as Gulf Prod* as Gulf Salph*	51/8 351/8	5¼ 35½	United Specialties_1	41/2	434	Warner-Quinlan Co* Warren Bros_ \$1 1st preferred_*	37/8	4	7% Preferred_100	6112 78	
as Pacific Land	111/2	11 1/8	Common50 Preferred100		1	\$1 1st preferred.* \$3 conv pref	121/8	20-+	Preferred100 Young (L A) Spring	1.1	12.00
rust old stk_100 tfs sub shares_1 on Oil & Land_2	1034	$\begin{array}{c}1150\\11\end{array}$	U S Bobbin&Shuttle Common50 Preferred100 U S Distributing* 7% conv pref_100 U S Envelope100 Preferred 100	$\frac{1}{7}$	1¼ 8½	\$3 conv pref* Warren Fdy & Pipe * Warren (Northam)		283/4	Preferred100 Young (L A) Spring & Wire* Youngstown Steel	20	
atcher Mfg* 3.60 conv pref*	$ \begin{array}{r} 4 \frac{1}{2} \\ 22 \\ 57 \frac{1}{8} \end{array} $	4 1/8	U S Envelope100 Preferred100 U S Finishing*	40 104	106	Warren (S D) Co *	$\begin{array}{c} 42\\22\end{array}$	44 24	Youngstown Steel	20	-
a.60 conv pref* rmoid Co1 a conv pref10	57 1/8 4 5/8	60 4 ³ / ₄	U S Finishing * U S FoilB 1 U S Freight *	$\frac{1}{7}$	2714		9112	211/2	Con common E	21/4	1999 4 4
o conv prei 10	12	25	U S Glass25	10%		Wayne Knit Mills_5 Wayne Pump1 Webster Eisenlohr_*	291/2	30 3½	Youngstown Sheet & Tube* 5½% pref100 Zenith Radio*	37½ 71	
			U S Glass	87 1/2 163 1/2	89 169%	Weisbaum Bros	60		Zenith Radio* Zonite Products1	$21\frac{1}{8}{37_8}$	
생활 같이			51% conv pf_50	9 31 3/8	9¼ 34	Brower com1	5	51%			
25.00 A. A. A. A.	1.15.1		en de la deside	18.	1 1 1 1 1		1.15	Sec. 324	Part (March 1974)	211.1	14
	Section 1	2 2 32		12.11.1	1 1 20. 20. 21	1 A. 14. 1	10.3668	1.15	and the state of the second	1. A. A. & W	1.11

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

United States and Municipal Bonds

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue The custom in reporting prices for State and municipal securities is to quote them on the basis of the return the bonds yield per annum. Therefore a 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 akked prices.

Bonds	Yield Basis or Bid Ask	To Net	Bonds	Bid	in the second se	To Net	Bonds		Basts or Ask	Ne
UNITED STATES—See Treasury Bonds— 4 ks Oct 15 1947-1952 A&O	and the second		48 1942-1961	h 3.10	to 3.75	5%%%	Los Angeles City High Sch Dis 5½s Nov 1939-1960M&N 55 1939-1964 F&A	b 1.00	to 3.50	79
4 /4 S Oct 15 1947-1952_A&O 4s Dec 15 1944-1954J&D 3 34s Mar 15 1946-1956 M&S	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	8	Gadsden 6% impt long mat	104	106		Los Angeles City High Sch Dis 51/5 Nov 1939-1960M&N 58 1939-1964J&D 48 1946-1961J&D 31/5 Jan 1 1939-1960 Los Ang Oo 41/5 39'49F&A Metropolitan Water District of Southern California- Colorado River Waterworks	b 0.90 b 2.50	to 2.40 to 3.25	10%
 13% s Mar 15 1946-1956 Max 53% s June 15 1940-1933 J&D 33% s Mar 15 1941-1943 Max 53% s June 15 1943-1947 J&D 34% s Mar 15 1941-1943 Max 53% s June 15 1943-1945 J&D 34% s Aug 1 1941 F&A 34% s Oct 15 1943-1945 A&O 34% s June 15 1946-1948 J&D 34% s Dec 15 1946-1948 J&D 35% s June 15 1946-1948 J&D 36% Dec 15 1946-1948 J&D 38% June 15 1946-1948 J&D 38% June 15 1946-1948 J&D 38% Sept 15 1946-1948 J&D 38% Sept 15 1946-1947 Max 2% s June 15 1945-1946 Max 2% s June 15 1945-1946 Max 2% s June 15 1945-1947 Max 2% s June 15 1945-1947 Max 2% s June 15 1945-1958 J&D 24% s June 15 1958-1963 J&D 24% s June 15 1958-1963 J&D 24% s June 15 1948	106.10 $106.12107.14$ $107.16110.10$ 110.11		5s schools 1939-1940 _A&O Hunstville 5s funding Mar 142 Pub Imp ref 5s 1938-1962 Jefferson County 4½s Ct House 1939-43 M&N 4½s Ref 1939-1961ÅCO Mobile Citr	100 98 99	$102 \\ 101 \\ 101$		Los Ang Co 4½s '39-'49_F&A Metropolitan Water District	b 1.00	to 2.90	%
3 ¼s Aug 1 1941F&A 3 ¼s Oct 15 1943-1945_A&O	107.28 $107.30109.23$ 109.23		Jefferson County- 436 Ct House 1939-43 M&N	b 2.25	to 3.30	%	of Southern California— Colorado River Waterworks ref 4s 1946-1986F&A	b 2.65	to 3.60	0%
3 %s June 15 1946-1949 J&D 3 %s Dec 15 1946-1949 J&D 3 %s Dec 15 1949-1952 J&D	$109.23 109.22 \\108.20 108.22 \\108.14 108.13$		Refunding 2-5s Jan. 1 1966_	68	691/2	70	ref $4s$ 1946-1986F&A Modesto Irrig Dist $6s$ F&A Modesto Irrig Dist $6s$ F&A $4 \frac{1}{2}s$ Mun Imp ' 39 - 43 .F&A $4 \frac{1}{2}s$ 1939-1965F&A Oakland S J4s 1939-44J&J Orange Co 5s 1939-45J&J5 Redlands 5s 1939-45J&J5 Riverside Co 5s ' 39 - 51 J&J5 Riverside Co 5s ' 39 - 54 J&J6 Riverside Co 5s ' 39 - 54 J&J6 Riverside Co 5s ' 39 - 54 J&J6 San Diego 5s W ' 43 - 54 A&O 5s Water 1939-63J&J 5s Water 1939-1966J&J San Francisco City & County) San Francisco City & County) 5s Water 1939-1964J&J5 San Francisco City & County) 5s Water 1939-1969J&J	1.22 b 0.65	to 1.50	179
3s June 15 1946-1948J&D 3s Sept 15 1951-1955M&S 2 %s Mar 15 1955-1960 M&S	107.29 $107.31106.19$ $106.21104.2$ 104.4		Mobile Com		105		4 16s Mun Imp 39-43_F&A 4 16s 1939-1965F&A Oakland S D 4s 1939-44_J&J	b 0.65 b 0.65 b 0.65	to 2.95 to 1.70	10%
2 % s Sept 15 1945-1947 M&S 2 % s Mar 15 1948-1951 M&S 2 % s Mar 15 1948-1951 M&S	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3	4½s June 1 1939-1948 5s School May 1 1945 4¼s 1939-1958J&D Gen fund 4½s 1941-66 J&D	96 105 to	98 111 97		Orange Co 5s 1939-45M&S Pasadena 4s 1939-42J&J Padanda 5s 1939-42J&J	b 0.75 b 0.50 b 0.75	to 2.25 to 1.40 to 2.80	5%%
2 % s Sept 15 1956-1959 M&S 2 % s Sept 15 1956-1959 M&S 2 % s June 15 1958-1963 J&D	103.19 $103.2103.1$ $103.3102.8$ 102.9		Montgomery-	0.5	07		Riverside 5s 1939-53J&D Riverside Co 5s '39-'54M&N	b 0.75 b 0.75	to 2.90 to 2.90	1%
2 ½s Dec 15 1945J&L 2 ½s Sept 15 1948M&S 2 ‰s Dec 15 1949-1953 J&L	$105.31 106.1 \\ 104.18 104.19 \\ 102.4 102.5$		bs funding 1939-1905J&J 4 ½s Sanitary Sewer Jan 1 '44 Montgomery Co 4½s 1957-59 6s Road 1951J&J Morgan Co 5s road 1952.F&A Selma (City) 5s-6s 1938-55 2 ¼s 1939-1952J&J Tuscaloosa	$b 3.90 \\ b 4.00$	96 to 3.75 to 3.90	7%	Sacramento 4s Jan '39-'45 Sacram'to Co 4 ½s '39-'46 J&D San Diego 5s W W '43-'54A&O	b 0.40 b 0.75 b 2.00	to 1.90 to 2.00 to 2.75	2%%
2 ½ 5 Sept 15 1948	$\begin{array}{c ccccc} 102.1 & 102.0 \\ 120 & 122 \\ 110 & 112 \\ 110 & 112 \\ \end{array}$		Morgan Co 5s road 1952_F&A Selma (City) 5s-6s 1938-55	b 4.00 b 3.80 b 2.00	to 3.80 3.50 to 3.50	%%	5s Water 1939-63J&J 5s School 1939-1966F&A 414c Wh & Har '39-'52 J&I	b 0.75 b 0.75 b 0.75	to 3.00 to 3.10 to 2.70	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
J S Treasury Notes- 214 % Sept 15 1938	100.8		Tuscaloosa- 5s W W 1939-1957 J&J	104	106	70 	41/28 Water 1939-1964 31/28 g July 1. 1939-44J&J	b 0.75 b 0.60	to 3.00 to 2.15	%
1 1/4 % Dec 15 1938 1 1/4 % Mar 15 1939 2 1/4 % June 15 1939	$101.11 101.13 \\ 101.15 101.17 \\ 102 10 102 12$		Tuscaloosa- J&J 5s W 1939-1957 J&J 6s ref pub impt '39-'53 M&N Tuscaloosa Co 6s Bridge 1941 5s Road 1957 M&S Tuscaloosa (City)- M&S 54's serial 4'4's 4'ys	t 101 t b 3.50 b 4.00	o 110 3.25 3.60	%	San Francisco (City & County) 5s Water 1939-1969J&J 445s 1939-1961J&J 445s 1939-1951J&J 45s 1939-1951J&J 45s Water 1939-1977J&J 4s Water 1939-1977J&J 4s Water 1939-1977J&J 5anz Barbara 5s '39-41.J&J Santa Barbara 5s '39-41.Janl0 45s gold Aug 1943F&A Turlock Irrig Dist 6s	b 0.50 b 2.80	to 3.15 to 2.85	1%
1%% Sept 15 1939	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		Tuscaloosa (City)	103	106 102		4148 1939-1951J&J 4148 Water 1939-1977_J&J 45 Water 1939-1977_J&J	b 0.65 b 0.65 b 0.75	to 2.55 to 3.15 to 2.60	1%%%
1%% June 15 1940 1%% Dec 15 1940	102.16 102.18 102.19 102.21 102.20 102.20		4 1/4 8 4 1/2 8 4 s	101 99			4s W at Distrib 1939-33 J&D 4s W at Distrib '39-'63 J&D 2s 1940-1949J&J	b 0.75 b 1.00	to 2.95 to 2.10	1%
1%% Mar 15 1941 1%% June 15 1941 1%% Dec 15 1941	102.21 $102.23102.17$ $102.19102.15$ 102.19		4s Tuscumbia refunding 1% to4% ARIZONA Maricopa County—	27	28		San Joaquin Co 5s '39 '49 J&J Santa Barbara 5s '39-41 Jan10 4 \s gold Aug 1943 F&A	b 0.65 b 0.50	to 2.50 to 1.00	1.
1% % Mar 15 1942 2% Sept 15 1942	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	3		$b 3.40 \\ b 4.20 \\ b 3.75$	$3.30 \\ 4.10 \\ 2.50$	%%	Turlock Irrig Dist 6s West Side Irrig Dist 6s	1.22 f 26		=
1%% June 15 1942 1%% June 15 1943 Iome Owners' Loan Corp	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		Bechool No. 1 5s 1943J&J Highway 6s Jan 15 serially_ Phoenix 4 ½s '50 opt' 30.J&J 4 ½s 1939-1956J&J 4 ½s Court Hse '38'48.J&D 6s Jan 1 1946J&J 5s Jan 1 1954 opt 1934J&J 5s W W 1939-1950J&J Phoenix Un H S D 4 ½s 1948	$b 3.75 \\ b 3.75 \\ b 3.75$	$\begin{array}{c} 3.30 \\ 4.10 \\ 3.50 \\ 3.50 \\ 3.50 \\ 3.50 \\ 3.50 \\ 3.20 \\ 3.60 \\ 3.15 \end{array}$	1000	CANADA—See page 93. COLORADO			1
3% prin & int guar '44-'52 2%% prin & int guar '39-'49	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	5	6s Jan 1 1946J&J 5s Jan 1 1954 opt 1934J&J 5w W W 1020 1050	$b 4.10 \\ b 3.75 \\ b 3.75$	$4.00 \\ 3.50 \\ 3.50$	%%%	COLOBADO 2348 State H'way 39-54_J&D 38 warrants 1939-1951J&D 2348 warrants 1952-54J&D Colorado Spgs 48 Mar 1 1941 4358 Water 1942J&J 4348 Ref Wat 1939-67,J&D 4348 Water 1944J&J 4348 Ref Wat 1939-67,J&D 4348 Water 1945J&J 8 D No 1 4348 1939-53.J&J 8 D No 1 4348 1939-67,J&D 48 July 1941-1945J&J 3.65% March 1, 1950-54 2348 Sew dist 1947-56.A&O 38 1963-1972 opt 1955.A&O 345 Mun Water Retire 1963-1972 opt 1955.A&O 2348 Sewer Disp '47-56A&O Moffat Tun Imp D 2358 1914-1963J&J	$b 1.00 \\ b 1.00 \\ 9916$	to 2.70 to 2.70	1%
2% prin & int guar 1938 11% % prin & int guar 1939	104 $104.3100.3$ $100.7101.2$ 101.4		Phoenix Un H S D 4¼s 1948 Prescott 5s 1948J&J	$b 3.30 \\ b 3.75$	3.20 3.60	10000	Colorado Spgs 4s Mar 1 19414½s 1939J&J	b 1.50 b 0.50	1.40 to 1.00	170
ederal Home Loan Banks- 1% series E July 1 1939 2s Dec 1940 2s Apr 1 1042	100.17 100.19102 12 102.19		Prescott 5s 1948J&J Tucson 5s Water 1950J&J ARKANSAS 5-4s 1943_1948	6 3.25 98	3.15	%	Denver (City and County)— 4½s Water 1944J&J 4¼s Ref Wat 1939-67_J&D	b 1.80 b 0.50	1.60 to 2.40	7
			ARKANSAS 5-4s 1943-1948 5-4s 1949-1953 5-4s 1961-1967 5-4s 1961-1967 5-4s 1968-1977 4½-4s 4½-4s 4½-4s 3s 1949 3s Attorney Gen opt 1944 3s Rose, Hemings 4½s 28-50 Hot Springs 4½s 28-50 Mathematical Mathmatematical Mathmathmatical Mathematical Mathmatematical Mathmathma	94 1/2 94 1/2	95½ 95		41/18 Water 1962-1965_J&D 8 D No 1 41/18 1939-53_J&J	$b 2.50 \\ b 0.50 \\ b 0.50$	2.40 to 2.25	200
3% int & prin guar 1944-'49. 3% int & prin guar 1944-'49. 3% int & prin guar 1942-'47.	$106.31 107.2 \\ 106.8 106.10 \\ 105.31 106.2$		5-4s 1961-1967 5-4s 1968-1977 4¾-4s	$\begin{array}{c c} 93 \frac{3}{4} \\ 93 \frac{1}{2} \\ 91 \frac{1}{2} \end{array}$	$94\frac{1}{2} \\ 94\frac{1}{4} \\ 92\frac{1}{4}$		4s July 1941-1945J&J 3.65% March 1, 1950-54	$b 1.40 \\ b 2.20$	to 1.90 to 2.25	200
234 % int & prin guar '42-'47 134 % int & prin guar 1939	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		4 ½-48 4 ¼-48	91 89 82½	91 34 89 1⁄2 83 1⁄4	,	2 ³ / ₄ s Šew dist 1947-56_A&O 3s 1963-1972 opt 1955_A&O 2 ¹ / ₂ Mun Water Betire	b 1.90 b 2.35	to 2.25 2.25	1%
28 Apr 1 1943 •deral Farm Mtge Corp- 34% int & prin guar '44-'66 3% int & prin guar 1944-'49. 3% int & prin guar 1942-'47. 2% int & prin guar 1942-'47. 1½% int & prin guar '42-'47. 1½% int & prin guar '939 •deral Land Bank - Farm 3s Jan 1:56 opt '46J&J. 3k May 1'56 opt '46J&J. 3k Sang 1'55 opt '45L&J. 4ks 1958 opt 1938J&J. 0mmodity Credit Corp-	$103\frac{3}{4}$ $103\frac{15}{4}$ $103\frac{3}{4}$ $103\frac{15}{4}$		3s Attorney Gen opt 1944 3s Rose, Hemingway opt 1944	90 90¼	90 ¹ / ₂ 90 ³ / ₄		1963-1972 opt 1955_A&O 214s Sewer Disp '47-'56A&O	$b 2.40 \\ b 1.90$	2.30 to 2.20	3
3s May 1'56 opt '46M&N 3¼sMay 1'55 opt '45M&N 4s July 1 '46 opt '44J&J	$103\frac{7}{16}$ 104 105 111 $\frac{3}{105}$		Hot Springs 4 ½s '38-'50_M&S Little Rock— Ales Fund 1941-50 M&N	1111111111	1021/2		Moffat Tun Imp D 51/3 1944-1963J&J 51/3 1947-1956J&J 51/4 1964-1973J&J 51/4 51964-1973J&J	$ \begin{array}{c} \pm & 116 \\ \pm & 117 \end{array} $	to 131 to 128	-
4 1/18 1958 opt 1938M&N Commodity Credit Corp-			41/18 Fund 1941-50M&N 48 Water Rev 1939-76 F&A Little Rock S D 48 '39-'55 M&S	101 1/2	102		5¼s 1964-1973J&J 5s 1974-1983J&J	$^{\pm 125}_{\pm 124}$	to 129 to 128	-
³ 4% notes Nov 2 1939 rederal Natl Mtge Assn— 2% notes May 16 '43 opt '39	101.111101.14)	St Francis Levee Dist— 4s 1944 4s 1958-1960	$101\frac{1}{2}$ $100\frac{1}{2}$	$102\frac{1}{2}$ $101\frac{1}{2}$		CONNECTICUT Bloomfield 4 1/18 1939-'52_A&O	b 0.75	to 2.50	17
Reconstruction Finance Corp 1½% notes Dec 15 1938 %% notes July 20 1941	1. 1. 2. 1. 2. 2. 1.		5 ¹ / ₂ s 1955-1965 5s 1959 opt 1939	b $4.6\overline{0}$ 102	less 1		CONNECTIGUT Bloomfield 4½ 1939-52. A&O Branford (T) 4½ s '39-50 J&D Bridgeport 4½ s 1939-65I&J 4½ s High Sch 1939-63.J&J *44 1939-1968F&A 3½ s improvt 1939-41J&J *56 Construc'n 1939-49 J&D Brietol 4½ s Water 1939J&J	b 0.75 b 0.75 b 0.75	to 2.50 to 2.90	10%
TERRITORIES & U S PO	and the second	1	CALIFORNIA 4 ½5 Univ Bldg Jan5 ³ 39-65J&J 4 ½5 Highway 1939-48_J&J30 4 ½5 1939-1947 F &A 4 ½5 01ympiad 1939-71_J&J2 4 ½5 1939-1952 F &A 4 Heath Loren 1905 and 50 ¥5 U	$b 0.40 \\ b 0.65$	to 2.70 to 2.20	%%	*4s 1939-1968F&A 314s improvt 1939-41J&J	b 0.75 b 0.50	to 3.00 to 1.40	10%
Honolulu (City & County)— 5s Pub impt 1956_J&D 15 5s Jan 15 1939-'56 J&J	b 2.85 2.60	79	4 1/28 1939-1947	b 0 40	to 2 40	07	#5a Tuly 1 1030-55 I&J	b 0.75	to 2.40	0.
$\begin{array}{c} \text{donotifit (City & County)} \\ \text{5s Pub impt 1956J&D 15} \\ \text{5s Jan 15 1939-'56J&J 15} \\ \text{3} \text{3s Sept 15 1940-53}M&S 15} \\ \text{Inwaii Terr 4} \text{M} \text{S 1} \\ \text{4} $	$b 1.25 \text{ to } 2.50 \\ b 1.00 0.70 \\$	1 70	4s Harb Imp 1985 opt '50_J&J 5s Jan 2 1941-1943J&J2 4s Jan 2 1944-1948J&J2 3 J/s Jan 1 1940-1949J&J Veternes Wolfree	b 0.90	to 1.35	$\frac{2.40}{\%}$	*58 Construct 153945 July Bristol 4½8 Water 1939J&J *55 July 1, 1939-55J&J *Cheshire 4¼8 1939-45J&J Danbury 4s 1946 taxable_J&J *414c 1039.65	b 0.60 b 2.00 b 0.50	to 2.00 1.90	0%%
4% Jan 1945 4% Nov 15 '38 '56 M&N18 4% Oct 1956 opt '46 A&O	b 2.00 1.50 b 0.50 to 2.50 $115\frac{1}{5}$ $117\frac{3}{4}$	%	4s Jan 2 1944-1948J&J2 3 1/s Jan 1 1940-1949J&J Veterans Welfare	0 1.55 b 0.75	to 2.10	%	316 Fund 1941 tax'le_A&O	b 1.20	1.10	1%
4¾ s Nov 15 1938-58M&N 2.10s July 20 1941-1945 1 70% mid 1040-44 M&S	b 0.50 to 2.75 b 1.25 to 2.25 b 1.25 to 2.25	% %	Veterans Welfare- 3s Feb 1939-1952F&A 2½s Feb 1 1939-1954.F&A 2½s Feb 1 1939-54.F&A Alameda 4s 1939 to 1941.J&D Alameda 4s 1939 to 1941.J&D	b 0.40 b 0.40 b 0.40	to 2.25 to 2.30 to 2.25	%%%	East Hartford (Town)— 4%s Sch 1938-49M&N 4%s Sch 1950-59M&N East Hartford Fire District—	b 0.50 b 2.00	to 2.00 to 2.75	%
Iawali Terr 4/58 '49.M&S I 4/55 Jan 1945. 4/58 Nov 15 '38'-56.M&N11 4/58 Oct 1956 opt '46 A&C 4/58 Nov 15 1938-58.M&N 2.106 July 20 1941-1945. 1.70% refdg 1940-44.M&S 1.75% refdg 1940-44.M&S hillp Isls 4/58 19523&J	5 1.15 to 2.15 103 1/2 104 1/2	%		b 0.90 b 0.65	00 2.00	%% %	*514s 1939-1951M&N			
4 1/18 1950 4 1/18 1957 4 1/18 Oct 1959	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		Alta Irrig Dist 5s Bakersfield 5s 1939-52A&O Berkeley 5s 1942-1951J&J 5s School 1939-1955J&J				1 34s 1938 to 1950J&D Glastonbury *4 4/s '39-58_J&J Greenwich			
5s April 1955 5s Feb 1952	$100\frac{1}{100}$ 101 $106\frac{1}{100}$ $107\frac{1}{100}$		llEast Bay Mun Util Dist-	unaec."	10 G 10 1	1.1.1	44/48 1939-1942M&S 44/48 March 1, 1939-1951 Groton S D 41/48 June 1 '39-60	$b 0.50 \\ b 0.50 \\ b 0.00$	to 1.50 to 2.00	70%
hilip Isls 4 1/45 1952	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		5s 1939-1974J&J East Contra Costa Irrig Dist6s Golden Gate Bridge & H'way- 3¼s series C 1942-1971_J&J	0 0.40	to 3.15 99½	%				
5s July 1948 opt '43J&J 5s Jan 1 1950 opt '44J&J	$ \begin{bmatrix} 110 \\ b & 2.75 \\ b & 3.25 \\ \end{bmatrix} \begin{bmatrix} 113 \\ 2.50 \\ 3.00 \end{bmatrix} $	07	3 ³ / ₄ s series O 1942-1971_J&J Imperial Irrigation District— Refunding 6s 1983J&J	b 1.40 60	1.19	%	*48 Water 1940-45J&D *48 High Sch '39-'55J&J *4½ \$ 1939-1960M&S	b 0.25 b 0.40	to 2.00 to 2.10	1%
4s gold 1953J&J 5s July 1954 opt 1943J&J 2¾s 1939-1946J&. ALABAMA	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	5 %	II Refunding 58 1983	09			Hartford County— Metropolitan District 2¾s Wat Sup '39-'77 M &N 2¼s 1939-1 <u>97</u> 8J&J	b 0.50	to 2.30	2
ALABAMA 14s renewal class O 1956_J&J	b 3.10 3.00	7%	4s 1940-1962 2%s WatWks 1956-76 M&N 314s Water wks 1952-75	$b 1.10 \\ b 2.75 \\ b 3.00$	to 3.30 to 3.00 to 3.20	5%%	2 ½ s 1939-1978J&J Hartford (School District) *4 ½ s 1938-1947M&S *4 ½ s Northeast 1959-J&D	b 0.40	to 2.20) %
M&s 1/2s highways 1952	b 2.85 2.70 b 2.95 2.80	N9%9%9%9%	3149 Water 1938-41_A&O 4148 Water 1938-70A&O	$b 0.50 \\ b 0.50$	to 1.50 to 3.40	%%	*414s Northeast 1959_J&D 414s 2d North 1944J&J	$b 2.25 \\ b 1.50 \\ b 0.00$	2.00 to 1.40	
s renewal July 1, 1956	$b \ 3.20 \ 3.03$ $b \ 2.70 \ 2.40$ $b \ 2.80 \ 2.61$	20%	Los Anzeles (City)— 4s 1940-1962 2%s Water wks 1956-76 M&N 3%s Water wks 1952-75 3%s Water 1938-41A&O 4%s Soch 1339-1944J&D 4%s 1939-1968J&J 4%s 1939-1968J&J 4%s 1939-1969J&J 5%s Municipal 1938-61F&A 5%s Manicipal 1938-61J&J 3%s Wat Rev 39-48J&J 3%s Wat Rev 39-48J&J 3%s Wat Rev 39-48J&J 2%s Wat Rev 39-61J&J 2%s Wat Rev 39-61J&J 2%s 1939-77J&D 3%s 1939-77J&D	b 0.90 b 0.90 b 0.80	to 3.30 to 3.35	0000	41/28 Northeast 1955_322 1/28 2d North 1944322 *31/28 South Sept 1955_M&S *41/28 Wash't'n '41-'47_J&J Killingly(Town)41/28'39-56J&J	b 0.85 b 0.50	to 1.50 to 2.10	
ALABAMA J/se renewal class C 1956_J&J J/se renewal class C 1957_ J/se high ways 1952 J/se high ways 1952 J/se 1956_and 1959 se renewal July 1, 1956 J/se 1940_1949 se pub high way 1949_51 se refunding 1941-54 J/se refunding 1955-65J&J State Bridge Corp 4s 1938-51 State Bridge Corp 4s 1938-51	b 2.25 to 2.90 b 2.80 to 2.90	%	5s Municipal 1938-61 F&A 51/s Harb Imp '38-'61 M&N	b 0.50 b 0.50	to 3.30	%%%	Manchester			
State Bridge Corp 4s 1938-51 Bridge Auth. 4s, July 1, ' Anniston ref g 5½s Dec 1 1938 5s schools 1939-1947J&	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		3 ½s Sch Dist 1939-61.J&J Electric Plant Revenue	b 0.50	to 3.10	%	4%s 1939-1951M&N Meriden (City)	b 0.70	to 1.90	200
Bessemer-	and the second		Ref 4s 1939 to 1975_J&D 3%s 1939-77J&D	$b 1.00 \\ b 1.00 \\ b 0.75$	to 3.75	%	Meriden (City)- 4½s 1939-1943J&J Middlesex County- 1½s Bdge 1938-1955_M&N	10 0.50	to 1.50	00
New ref various coupons	1 A 1 A 1 A 1 A 1 A	5 %	Kef 48 1939 to 1975_J&D 3 % 1939-77J&D 3 ½ s ser A 1939-1977_J&J 3 ½ s ser B Jan 15 77 J&J 3 ½ s 1948-1958J&D 2 s 1938-1942A&O 0 c 1942-1940A&O	9914 b 2.75	1001/2 to 3.35	70				
3 ½s Imp ref 1942-1958 A&C 4s 1939-1941	b 2.50 to 3.60	1%	2s 1938-1942A&O 3s 1943-1949A&O	b 0.50	to 2.00	1%	4s Munic Bldg 1948J&J 4s 1939-1952	b 0.50	to 2.00	31%

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

	Bonds	Yield Basis Bid Ask	To Net	Bonds	Yield Bid		· .	Bonds	Bid	Basis T Ask	1
Date of a fuel of a fue	ew Britlan Continued—	Bid Or Ask		FOREIGN GOVERNMENTS	Bid ⁰	Ask 30 30 30 30 30 30 30 30 30 30 30 30 30		Chili Mtge Bk $6\frac{1}{5}$ s '57 J&D31 S f gu $6\frac{1}{4}$ s Jno $30^{\circ}61$ -J&D31 S f gu $6\frac{1}{2}$ s Jno $30^{\circ}61$ -J&D31 S f gu $6s$ 1961	Bid f 165355 f 165555 f 16555 f 16555 f 16555 f 13 f 13 f 15555 f 155555 f 15555 f 155555 f 1555555 f 1555555 f 155555 f 155555 f 155555 f 155555 f 1555555 f 15555555 f 15555555 f 155555555 f 155555555 f 1555555555 f 1555555555555555555555555555555555555	r Ask 17 44 17 44 18 17 14 18 17 14 18 18 17 14 18 18 18 18 18 18 18 18 18 18	
1932-1932	1/18 July 1 1939&J llingford (Town) 4 1/48 .943, 1948, 1953J&J 8 1938-46 J&D	b 1.50 to 2.20		S fexti loan 4s Apr 72_A&O 2% Treasury notes 1948 Australia (Commonwealth)— Extl 55 1957M&S Extl 4%s 1956M&N Austrian Govt 7s 1957J&J Baden extl s f 7s 1951J&J Baden extl s f 7s 1951J&J Baden Ac Ociombia 7s '47_A&O 7s 1948	80 81 105 1041/2 101 31 f 201/8 f 23 f 23	912122 912122 91222 90022 9002 9002000 9000 9000 9000 9000 9000 9000 9000 9000 9000 9000 9000 9000 9000 9000 9000 9000 90000 9000 90000 9000 90000 9000 90000 90000 90000 90000 90000 9000000		Extl s f 7s 1942 Extl s f 7s 1942 Costa Rica (Republic)— Ext sec s f 7s 1951 Funding 5s 1951 M&N Costa Rica Pac Ry 71/5s 1949 5s 1949 Cuban 5s 1944 opt 1911 M&S Extl g 4/5s '49 opt F&A Extl g 5s 1949 Extl g 5s 1949 Serial 51/5s 1937 J&J Serial 51/5s 1937 J&J Cundinamarca Dep(Colombia) Extl s 6 1/59 M&N	$\begin{array}{c} 83\\f 19\frac{1}{5}\\f 16\frac{1}{5}\\f 16\frac{1}{5}\\f 16\frac{1}{5}\\101\frac{1}{4}\\98\frac{3}{5}\\102\frac{3}{5}\\f 71\frac{1}{4}\\f 59\frac{1}{5}\\f 9\frac{1}{5}\\f 9\frac{1}{5}\\\end{array}$	97 % 74 % 60 69 90 19 % 18 18 18 104 19 71 % 71 % 71 % 71 % 71 % 71 %	
ward County School Tax ds of 1889 frame framework framework <td>18 1939-1942 J&J 18 1942-1952 J&J DELAWARE S S 19 1939-1947 S 19 1939-1947 S 19 1939-1947 S 19 1938-1966 S 10 1958-1966 S 11 1948-1957 J&S 19 1958-1966 J&S 19 1945-1950 M&S W Castle Co- J&S 54 1939-1944 J&J 54 1939-1945 J&J 58 X 1939-1945 58 1938-1953 J&J</td> <td>$\begin{array}{c} b \ 0.75 \ \ to \ 1.38 \\ b \ 1.35 \ \ to \ 2.20 \\ b \ 0.50 \ \ to \ 1.86 \\ b \ 1.80 \ \ to \ 2.00 \\ b \ 2.00 \ \ to \ 2.21 \\ b \ 2.20 \ \ to \ 2.21 \\ b \ 2.20 \ \ to \ 2.21 \\ b \ 2.25 \ \ to \ 1.86 \\ b \ 0.75 \ \ to \ 2.61 \\ b \ 0.55 \ \ to \ 2.41 \\ \hline \end{array}$</td> <td></td> <td>Cartificates of deposit. Ext is f 6 ½s 1947A&O Bogota (Mtge Bk) 7s May '47 Certificates of deposit 7s Oct 1947A&O Certificates of deposit Bolivia (Rep) Ext 8s '47 M&N Ext 7s 1958J&J</td> <td>$f \frac{4\frac{1}{4}}{f \frac{4\frac{1}{4}}{4}}$</td> <td>434 434 434 16 14 15 11 11 11 11</td> <td></td> <td>Deutsche Bank (see Ind Bda) Dominican Rep 5/s 42_M&S 2d Series 1942</td> <td>70 100 % 98 % 36 104 % 101 % 58 % 58 % 58 % 58 % 59 % 59 % 59 % 59 % 59 % 59 % 59 % 59</td> <td>80 98% 41% 105% 105% 100 of 65 61 75 70 70 62 65 23%</td> <td></td>	18 1939-1942 J&J 18 1942-1952 J&J DELAWARE S S 19 1939-1947 S 19 1939-1947 S 19 1939-1947 S 19 1938-1966 S 10 1958-1966 S 11 1948-1957 J&S 19 1958-1966 J&S 19 1945-1950 M&S W Castle Co- J&S 54 1939-1944 J&J 54 1939-1945 J&J 58 X 1939-1945 58 1938-1953 J&J	$ \begin{array}{c} b \ 0.75 \ \ to \ 1.38 \\ b \ 1.35 \ \ to \ 2.20 \\ b \ 0.50 \ \ to \ 1.86 \\ b \ 1.80 \ \ to \ 2.00 \\ b \ 2.00 \ \ to \ 2.21 \\ b \ 2.20 \ \ to \ 2.21 \\ b \ 2.20 \ \ to \ 2.21 \\ b \ 2.25 \ \ to \ 1.86 \\ b \ 0.75 \ \ to \ 2.61 \\ b \ 0.55 \ \ to \ 2.41 \\ \hline \end{array} $		Cartificates of deposit. Ext is f 6 ½s 1947A&O Bogota (Mtge Bk) 7s May '47 Certificates of deposit 7s Oct 1947A&O Certificates of deposit Bolivia (Rep) Ext 8s '47 M&N Ext 7s 1958J&J	$f \frac{4\frac{1}{4}}{f \frac{4\frac{1}{4}}{4}}$	434 434 434 16 14 15 11 11 11 11		Deutsche Bank (see Ind Bda) Dominican Rep 5/s 42_M&S 2d Series 1942	70 100 % 98 % 36 104 % 101 % 58 % 58 % 58 % 58 % 59 % 59 % 59 % 59 % 59 % 59 % 59 % 59	80 98% 41% 105% 105% 100 of 65 61 75 70 70 62 65 23%	
anil Beach Galax Differ 63 90 Calaba Differ 10% 10% Date of Jule 1936 123 10% 10% July to Dec. 1936 123 22 22 22 22 22 23 24 1939 July to Dec. 1936 125 29 34 10% July to Dec. 1936 125 29 29 34 10% 100	FLORIDA evard County School Tax Districts No. 4 68 1938-55 lumbla Co Road 6s 1955 ral Gables New refunding 2 34 -5s 1977 de Co 55 0ct 1947 Met State 1940-1947 Refunding 4s 1939-67 Refunding 51/55 Refunding 51/55 Inesville 51/55 July 1939-40 S1/55 July 1941-1975 Isborough Co 5s Oct 1 1943 Isborough Sch Dist No 4 Refunding 2.60s Jan 1 1957 Refunding 2.60s Jan 1 1957 Refunding 2.60s Jan 1 1957 Water & Light 51/5s 1940-50 On County 5a July 1 1039-40	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		4s of 1889 Funding 5s 1931-1951 Funding 5s 1931-1951 Bremen (State) 7s 1935M&S 6s 1940 Brisbane (Oity) Australia- 30-yr s f 5s of 1957M&S S f 5s 1958 S f 5s 1958 British 4s 1990 opt '60M&N War Loan 345s of 1932 Victory 4s due 1975 Brit Hungarian Bk 735 1962 Bud pest (City)6sJ'n 35coup 62 Bud pest (City)6sJ'n 35coup 62 Bud pest (City)6sJ'n 35coup 62 Bud pest (Oity)651'n 35coup 62 Jest Aumped 1961 78 stamped 1961 7 25s stamped 1961	f 1934 f 1934 f 17 f 17 f 17 99 % 101 % 100 % f 12 % f 10 f 12 % f 10 f 12 % f 500 f 72	$\begin{array}{c} 10\\ 10\\ 20 \ {}_{34}\\ 19\\ 19\\ 100 \ {}_{32}\\ 101 \ {}_{34} \ {}_{34}\\ 101 \ {}_{34}\ 101 \ {}_{$		Estonia (Rep of) 7s. 1967 J&J Finland (Rep ub) 6s 45_M&S Internal 4s 1939 Frankfurt-on-Main (Germ) 7s 1938 7s 1940 7s 1941-1945 7s 1941-1945 Common Covernment 7s ext 1949 stamped_J&D 7/s plain 1949 7s plain 1949 7/s plain 1949 7/s plain 1941 German Cons Munic 7s'47 F&A Cons Muni	105% 100% f 28 f 22 f 21 f 20 110% 100% f 32% f 20% f 32% f 20% f 22% f 21% f 20% f 22% f 21% f 20% f 21% f 22% f 21% f 21% f 20% f 21% f 21% f 20% f 21% f 21% f 20% f 21% f 20% f 21% f 20% f 21% f 20% f 21% f 20% f 21% f 20% f 20% f 21% f 20% f 20% f 20% f 21% f 20% f	10034 21 11434 101 3236 2134 2436 2236 2236 2236 2236 2236	
	s July 1 1941-55 rion Co Road 6s Feb 1 '52 load bonds 5s July 1 1952 ami- lefunding 5s Jan 1 1964 ami Beach- '%s 1939 M&N '%s 1940-1950 M&N '%s 1940-1950 w Smyrna- lef 4½s non-opt 1947-56 lef 3-4½-6s Jan 1 1964 ando- lef 3-4½-6s Jan 1 1964 ando- lef 3-4½-6s Jan 1 1964 J&J 's 1945-1953 J&J 's 1945-1953 m Beach (City of) 5s m Beach (City of) 5s m J&J 's 1945 1950 m J&J 's 1958 M&D 's 1958	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $		Cartais-mext 81 / 35 1 945. J&J Certificates of deposit- Calla (Peru) 7 35 1944. J&J Cartaisbad (City) s f 85 754. J&J Carca Val (Dept of) Colombia 7 35 1946J&D Certificates of deposit- Certificates of deposit- Certificates of deposit- Certificates of deposit- Certificates of deposit- Certificates of deposit- Geara (Brazil) 83 1947J&D Cent Agricul Bank (Germany) Farm Ioan 68 1960J&J15 Farm Ioan 68 1960J&J15 Farm Ioan 68 1960J&J15 Gentral Bank of Germany- 6s A 1952F&A 6s series B 1951A&O Chilean Cons Municipal Loan-	$ \begin{array}{c} f & f \\ f & g \\ g$	44 34 36 10% 29% 10% 12% 13% 35% 35% 30% 27 30		Dawes coups Dec 1934 stpd Apr. 15'35 to Apr. 15'38 Young coupons Dec 1'34 stp June 1'35 to June 1'37 German Prov & Comm Bke (Con Agr Loan)6'28'58 J&D Graz(Mun)Austria 83'54M&M Gt Brit & Ireland—See British Greek Govts f 7s 1964K&M Sink fund 6s 1968F&A G part paid 1968F&A Guatemala 8s 1948M&M	$ \begin{array}{c} f & 7\frac{1}{2} \\ f & 15 \\ f & 10 \\ f & 12 \\ f & 27\frac{1}{4} \\ f & 20 \\ f & 28\frac{1}{2} \\ f &$	8 16 101/3 121/2 28 311/2 30 28 251/2 26	

* Tax free in Connecticut. ‡ Called Sept. 1 at par. o Basis. f Flat price. & Last sale. n Nomioan.

Bonds	Yield Bid		To Net	Bonds	Yield Bid	r	To Net	Bonds	ield Bid		N
Foreign Govts. and	1.2.1	Sec. 1 al		Salvador 7s 1957J&J Certificates of deposit	-	and the second s		North Vancouver 5s '60J&J Nova Scotia (Prov)-	f 27	30	-
Gitties (Concl.) Gessen. See Munich Bank Iungarian Cons Munich Loan s f g 7/s 1945		10	i. Na sa	4s scrip 8s 1948	$f_{f_{23}}^{5}$	10 		Nova Scotia (Prov)	117 109 3/4 111 1/2	118½ 111 113	=
s f g 71/s 1945J&J Extl s f 7s Sept 1946J&J	$f 12\frac{1}{2}$ $f 11\frac{1}{2}$	$\begin{array}{c} 13\\14\end{array}$		Ss ctfs of deposit 1948 Santa Catharina (Brazil)	f 12	131/2		Ontario (Prov) 6s '43M&S15 5 1/ s 1946J&J	117 115½	118 117	-
Mtg 7 ½s 1961 ser AM&N Sf 7 ½s '61 ser B(\$ bds) M&N	f 12½	18 19¾		Santa Catharina (Brazil) San 1947 San Paulo (Brazil) State of 8% external loan 1936-J&J	f 14¾	17		5s 1959 M&N 41/2s 1944 M&S	$121\frac{1}{2}$ $112\frac{1}{2}$	123 113 ½	-
ungary (King) 7½s '44.F&A Ext at 4½% to 1979_F&A	f 42 40½	45 43		San Faulo (Brazil) School J&J 8% external loan 1936.J&J Extl 8s 1950J&J Extl 7s 1956J&S Extl 5 f 6s of 1928, 1968 J&J Extl 5 f 0 of 1928, 1968 J&J	f 91/8 f 81/2	10 934 978		Deb 4/58 Sept 15'52 M&S15 Deb 4/58 1960	$102 \\ 113 \frac{1}{2} \\ 103$	to 114 116 to 117	1.4
ish Free State 5s 1960.M&N aly (Kingd) extl 7s '51_J&D Prestito Redimibile 31/s	76	$113 \\ 76\frac{3}{4}$		Extls f 6s of 1928, 1968 300 6s 1943	$f \frac{714}{2934}$	814 3038		4s May 15, 1939-43_M&N 15	$105 \\ 105 \\ 102$		۰.
Specified Unspecified	29 27½	30 28½		66 1943 Sec s f 7s 1940 Janta Fe (Prov) 7s 1942_M&S 4s Stamped 1942_ Janta Fe (Oity) Arg Rep extl Janta Fe (Oity) Arg Rep extl	f 69 f 62	7012		4s May 15, 1944-57 M&N 15 4s May 15, 1958-68 M&N 15	$108\frac{1}{2}$ $108\frac{1}{2}$	to 107 1101/2 1101/2	
Pub wks ext 7s B'47 M&S	7414	76		Santa Fe (City) Arg Rep extl 7s 1945A&O	f 59	62		48 May 15, 1958-68 M&N 15 Hydro Elec Pow Com- 43(8 Jan 1, 1970J&J 2 Ottawa City 5s '39 '45J&J 6s Munic Imp '39-50J&J 5s July 1, 1939-1956J&J 44/s 1939-1944J&J Quebec (Province)- 8-yr 2/s 1944M&N 16-yr 3s 1951M&N 34(s 1949J&J 34(s s f deb 1952J&J 44/s 1961M&N 34(s 1961M&N 34(s 1961M&N 44/s 1961M&N 45 1961M&N 5s S F (non-call) 1960.M&N	$117\frac{1}{103}$	1191/ to 113	-
Pub litil (rodit ef 79'52. A.	1 60 1	62 70		Santa Fe (City) Arg Keb exc) 7a 1945 A&O Santander (Dept) Colombia Extl s f 7a 1948 A&O Santiago (City) Chile7s '49 J&J Extl s f 7s 1961 M&N Sao Paulo Brazil 8s 1952 M&N 15 Partic 4 14c 1057 M&N 15	f 131/	65 13¾		6s Munic Imp '39-'50J&J 5s July 1, 1939-1956J&J	$103 \\ 104 \\ 103$	to 126 to 118	51.
apanese Government- Sf 6 ½ s 1954F&A Extl sf 5 ½ s 1965F&A Oriental Dev Co 6s 53_M&S Oriental Dev Co 6s 53_M&S	69 50¼ 47	70 51 3/8 47 7/8		Santiago(City)Chile7s '49 J&J Extl s f 7s 1961 M&N	$f 15\frac{1}{15}$	19½ 18		4 1/18 1939-1944 J&J 4 1/18 1943-1960 J&J	103 111	to 112	
OLIGHT DEA CO 9318 DOMICIA	44	451/4	S. 123	Sao Paulo Brazil 8s 1952 M&N Extl s f 614s 1957 M&N 15	f 81/2 f 71/8	9 8¾		Quebec (Province)- 8-yr 21/s 1944	99 97 ½	100 98½	
Igosiavia—See Mige Bank of elpzig (City of) 7s 1947F&A ima (City) Peru— Exti s f 6½s 1958M&S ower Aust (Prov)7½s ² 50J&D uneberg (City) 7s 1948.M&N Iaranhao (State) Brazil— Ext s f 7s 1958M&N fedellin (Munic) (Colombia) 7s axt1 Dec 1 1951	f 21	221/2		 Sao Paulo Brazil 38 1952 mcn⁻¹ Extl s f 61/s 1957 M&N 15 Saxon State Mtge Institution Sink fund 7s 1945	f 25			3 1/3 1949J&J 3 1/3 s f deb 1952J&D	100^{22}		ίl.
Extl s I 05/28 1938M&S ower Aust (Prov)75/28'50J&D unaberg (City) 7s 1948 M&N	J 10 25 f 21 3/	$\begin{array}{c} 12\\28\end{array}$		Sink rund 6345 1946J&D 66 1947 Verbe Croats & Slov (King of) Extl 85 1962M&N Extl 75 1962 ser BM&N Silesia (Prov) Poland— Extl 5 75 1958J&D Silesian Landowners Assn— (Bank of the) 1st 65 47 F&A Sydney (City) N S W— 26-yr 5 f 5/5 1955F&A Tokyo (City of)— 5s of 1912-1952A&O Tolima (Dept of) 7s 477.M&N YUnion of Soviet Soc Republics	f 25			4 1/18 1961M&N 4 1/28 1956J&D	110½ 112	112 113 1/2	Т
Iaranhao (State) Brazil— Ext s f 7s 1958M&N	f 10	12		Extl 8s 1962M&N Extl 7s 1962 ser BM&N	f 28¼ f 27½	$ 28\frac{1}{28} $		Quebec City- 5s S F (non-call) 1960_M&N	1041/2	106	
		101/2	1	Silesia (Prov) Poland- Extl s f 7s 1958J&D	f 35	40 3/8		Saskatchewan (Province)— 5s 1943 (non-call)J&D15 5s 1959 (non-call)M&N 41/2s July 2 1945J&J2	84 1 <u>/</u> 82	861	
Certificates of deposit 61/18 1954 Certificates of deposit	f 9 f 9½	$13 \\ 11\frac{12}{12}$		(Bank of the) 1st 6s 47 F&A	f 28½	3234		4 1/2 July 2 1945J&J2 4 1/2 1955	80 751	82 7736	
andoza (Prov) Argonting-	5. A 1980 - 194	13		25-yr s f 51/s 1955F&A	101 34	102 3/8		4148 Mar 15 1960M&S 48 Nov 15 1957M&N15	7512	773	1
7 ½s extl s f 1951J&D Stamped letrop Water Serv-See New	f 78½	791/2		5s of 1912-1952M&S Extls f 514s 1961A&O	411/4	41½ 47½ 10½	===	Toronto 6s 1939-1940J&J 5s 1940-1950J&J	104 109		:
lexican Irrigation s f gtd 4 1/38	1.12		197-8	Tolima (Dept of) 78 '47 M&N ‡Union of Soviet Soc Republics	J 9%	10½ 91.22		4 ½ s July 2 1945J& J2 4 ½ s 1955J& J2 4 ½ s Mar 15 1960M&S 4 % Nov 15 1957M&N15 5 (940-1950J& J 5 s 1950-1959J& J 5 s 1950-1959J& J 4 ½ s 1949.1941A&O 4 ½ s 1942-1945A&O 4 ½ s 1942-1945A&O 4 ½ s 1942-1945A&O 4 ½ s 1942-1945J& J 3 ½ s July 1 1944J& J 3 ½ s July 1 1944J&J 3 ½ s July 1 1944J&J 5 ½ s 1962J& J&J 5 ½ s 1962J& J&J	$116 \\ 103 \\ 107$		
Stamped assented	f 1¼	17/8		Gold 7s 1943 Uruguay 8s ext 1946F&A	f 481/2 f 471/	50		4 1/38 1940-1941	109 112		
 John M. C. Republic)		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		1 Union of Soviet Soc Republics Gold 7s 1943. Uruguay 8s ext 1946	1 47 1	50		4s £ July 1 1948J&J 3½s July 1 1944J&J	107 101	1083	1
4s assented 1954J&D Extl 4s of 1910 (£20 pieces)	f 11/2	134		bonds of 1937-1979M&S 4-414-416 % extl readj s f	45	453%	577	Vancouver, B C 5½s '39_A&O 5½s 1952F&A	96½ 92	99 95	
Treas 6% notes '23 ext to '33	1 1 22			bonds of 1937-78F&A 31/s extl re-adj 1984J&J	431/2	48½ 43		5/58 1952	96 94 91	99 96 93	
£20 pieces	1 1%	214 214 6214		Venetian Prov Mtge Bank-	J	1 70		5s Jan 15 1970J&J14 416g 1942 and 1967 F&A	86 81	871/2 91	í
inas Geraes (State) Brazil	62¾ f 10⅓	62 % 10 %	S	Vienna (O) extl 6s '52	$f_{f_{37}} \bar{21}_{27}$	25 411/2		Winnipeg, Man 5s 1944 A&O	98	$105 \\ 100$	1
£100 and £200 pieces [llan(Italy)ext 6/55 52.A&O [linas Geraes (State) Brazil Extl 6/5 1958M&S [contevideo (City) 7s '52.J&D Extl 6 16 1959 ser AM&N [teg Bank of Denmark—	$f \frac{10}{10}$	60		Warsaw (Land M Bk) 8s 1941 Westphalia (Prov Bk) 6s 1933	f 48 f 21			1 416 non-call 1044 M&N	95	97 96	
Extl s f 6s 1959 ser A_M&N tge Bank of Denmark- Exch s f 5s 1972 ser IX J&D	f 503%	60					1===	4 ½ s June 1 1946J&D 4 ½ s June 15 1950J&D15 4 s Aug 1 1946F&A15	91½ 90	93 93	
tge Bank of Jugoslavia-	1.1	100		Wurtemberg 7s to 1945_M&N Yokohama extl 6s 1961_J&D	f 201/2 481/8	22 50		GEORGIA			
Secured sf 7s 1957	If 4716	41½ 49 49		CANADA		alam (Carrier an Carrier	6.6	GLORGIA 4¼s ref 1939-1945J&J Albany5s 1945J&J Appling County Road 5s 1949-1953J&J Athens4½s June 30 1943J&J Athens4½s June 30 1943J&J Atkanta4½s June 30 1943J&J Atker 1939-1951J&J Atgsta4½s 1939-1951J&J Atgsta4½s 1948-49J&J Bibb Co 4½s 1948-49J&J Columbus5s 1939-1944J&J Columbus5s 1939-1944J&J Crisp Co- Hydro-elec 5s '39-57.F&M	b 1.25 b 2.50	to 1.90 to 2.10	2
Second 5s 1956 Nov '32-May '35 coupons_ Nov '35-May '37 coupons_	f 57 f 43			(American Dollar Quotations) Dominion of Canada—			1.66	Appling County- Road 5s 1949-1953	b 3.60	to 4.00	D
funich Bank-	1001/	22		Interican Donar Gonada Dominion of Canada 1s (1 ½-yr) 1939 1% notes 1941 1% notes 1941 2½s Jan 15 1944 2½s Jan 15 1944 3eyr 2½s 1943 7-yr 2½s 1943 10-yr 3½ 1945 3s perpetual 26-yr 3½s 1945 14-yr 3½s 1945 14-yr 3½s 1961 25-yr 3½s 1961 20-yr 3½s 1961 20-yr 4s 1952 20-yr 4s 1952 20-yr 4s 1962 20-yr 4s 1964 20-yr 4s 1962 20-yr 4s 1940 20-yr 4s 1940 20-yr 4x 1940 20-yr 4x 1940 20-yr 4x 1941 20-yr 4x 1941 20-yr 4x 1940 215-yr 4x 5x 1940 25 20-yr 4x 1982 20-yr 4x 1940 20-yr	99%	100¼ 995/8		Athens-41/28 June 30 1943. Atlanta-41/28 Jan 1 1940.J&J	0 2.25 0 2.25 b 1 25	1.7 1.7	5
Tew South Wales (Australia)- 5s extl s f 1957 F&A Extl s f 5s 1958 A&O	100%	101		8-yr 21/8 1943J&D	101% 101% 101%	1021/		4½8 1939-1956J&J	b 1.25 b 1.90	to 2.50	5
Met Wat Serv & Dr Board 8 f 5 1/8 1950	100 5%	101 ½ 102 ½		10-yr 2 ½s 1945F&A 20-yr 3s 1955J&D		103 1/		Bibb Co 4 ½s 1948-49M&N Clarke Co 5s 1939-1944J&J	b 2.50 b 1.25	2.20 to 2.21	55
6164 Wal Serv & Di Doalo 8 f 53/8 1950 & O forway ext 6s 1943	10512	108	1222	3s perpetualM&S 3s Jan 15 1967J&J	8834 981/2	89¼ 98¾		Columbus—5s 1939-1944_J&J Crisp Co—	10 1.25	to 2.2	5
4 1/15 extl sk fd 1956 M&S 4 1/15 extl sk fd 1965 A&O	$ \begin{array}{c} 1041\\ 1031\\ 1023\\ 1023\\ \end{array} $	104 1/1		14-yr 31/s 1951M&N 25-yr 31/s 1961 opt '56 J&J	$103\frac{3}{103}\frac{1}{10$	103 3		Dougherty Co os 05-40 moto	1.20		5
Sa In extras 1905-1905	102 %	1		15-yr 3 %s. 1949	$103\frac{1}{2}$ $107\frac{1}{2}$ $109\frac{7}{2}$	104 108¼ 110		Macon- 4s Pav & Sew 1939J&J Marietta 5s W W 1939F&A Pulaski Co 5s 1939-1948J&J Rome 4s Mun bldg 1939.A&O	b 1.50	1.2	5
Guar s f 5s 1970J&D furemburg extl 6s 1952_F&A Idenburg (Free State) 7s 1945		$ \begin{array}{c} 103 \\ 21 \\ 22 \\ 22 \\ \end{array} \rangle$	1	15-yr 4 %s 1940M&S Refunding 4 %s 1944 A&O	1051	1061		Pulaski Co 5s 1939-1948. J&J Rome 4s Mun bldg 1939. A&O	b 2.25 b 1.50	to 3.0	
ndenburk (Free State) is loss riental Devel.—See Jap Govi alos f extl 4½ s 1955	101 16	1 102 1/2	(5s Nov 15 1941M&N Refunding 5s 1943A&O	$109\frac{1}{8}$ $112\frac{1}{4}$	$ \begin{array}{c} 1113\\ 1093\\ 1127 \end{array} $		 Rome 4s Mun bldg 1939. A&O Savannah-4½s ref 1943. J&J 4½s Drainage 1944F&A 4½s Refunding 1959F&A 59.4%J&J Swainsboro 6s 1939-50A&O Valdosta 5s 1939-1942Jan Ware Co 5s Road 1939-49 J&J Watkins S D 6s 1938-50. M&N Woodbury 6s 1939-1942.J&J 	b 2.00	1.8	õ
anama (City) 61/s 1952 anama (Rep)ext51/s'53 J&D	f 261/2 95%	291 99		5s May 1952M&N Alberta (Prov of)	f 60 1/2	113 62	1.0	Spalding Co-5s '39-'49-J&J	b 1.25	to 3.00	ŏ
		<u>49</u> 35	1	Gold 5% 1947	f 601/2	62		Valdosta 5s 1939-1942Jan Ware Co 5s Road 1939-49 J&J	b 1.25 b 1.25	to 2.2. to 3.0	50
anama (National Bank)-	f 91			5s 1950A&O 15 Gold 5s 1959A&O	$f 58\frac{1}{2}$ $f 58\frac{1}{2}$ $f 58\frac{1}{2}$	601/2 601/2		Watkins S D 6s 1938-50_M&N Woodbury 6s 1939-1949_J&D	100 100	$105 \\ 105$	
balliped- anama (National Bank)- 6 ½ series O & D6 ½ s '48-'49 6 ½ series A & B 1946-47- arana (State) Brazil 7s 1958 Jernambuco (State of) Brazil	f 91 f 9	12		41/18 Jan 15, 1942J&J 15 Deb 41/18 1956A&O	f 57 f 57	581		IDAHO	gra de t	14	
ernambuco (State of) Brazil ernambuco (State of) Brazil Extl s f 7s 1947M&S eru sec s f 7s 1959M&S Nat Loan extl 6s 1960_J&D	1 6%	173	á		f 57 f 57 f 57	58½ 58½ 58½		4 ½ s Cap Bidg 1939J&J 4 ½ s Impt 1938-47 opt '30A&O 4 ½ s Ref 1939A&O 4 ½ s Ref 1940-1945A&O 4 ½ s Road 1939 opt 1927J&J Boise City 4 ½ s 1951J&J	$b 1.00 \\ b 1.00$	% less % less	
Nat Loan extl 6s 1960_J&D	f 95%	97	á	4/18 Apr 1, 1961A&D 4/28 June 1, 1967J&D Debenture 4s 1954J&D	f 57 f 541/2	581		4 1/18 Ref 1939A&O 4 1/18 ref 1940-1945A&O	b 1.00 b 1.50	% less % less	
Extl s f 6s 1961A&O Poland (Rep of) 6s 1940.A&O Stab'n 1 s f 7s 1947.A&O 15	f 3818	42 60		Brit Col (Prov) 5s '48_J&J 15 5s Apr 25, 1954A&O 25	9914 9914	561 1003 1003		4 1/18 Road 1939 opt 1927_J&J Boise City 4 3/18 1951J&J	b 1.00	% less	-
Stab n 1s f 7s 1947_A&0 15 Extl s f 7s 1947_A&0 15 Dollar funding 3s 1956_A&C Coupons 1936-1937 orto Alegre (City) Brazil Olutions 1936_1061	f 37 1/8 f 27	38		414s 1939-1946J&D 29 414s 1947-1956J&D 29	97 94½	100	1	ILLINOIS	5 0 40	to 1.40	
Coupons 1936–1937	f 35	37		4 % s s f deb Jan 23 '69 J&J23 Calgary 5s July 1, 1945J&J	95 68 68	97 72 72 72 72		4 3/ s Serv Comp '39-'43_Aug 1 4 3/ s Serv Comp '39-'43_Aug 1	b 0.40 b 0.40	to 1.4	50
Sinking fund 8s 1961 J&D 8 f 40-yr 7 1/s 1966 J&J 7 a 1968 F&A	f 71/2	101 81 81		Edmonton (C) 5s '45&'50A&O 5s s f 1955 & 1960A&O Halifar N S 4s July, 19455s Jan, 1951J&J	68 102	1 104		4s Highway 1939-1943 May 1 4s Highway 1945-1954 M&S	b 0.35 b 1.50	to 1.30 to 2.00	000
Sinking rund 88 1961	75	83	2	5s Jan, 1951J&J Hamilton	1101	112		ILLINOIS 4 1/38 Serv Comp '39-'43. Aug 1 4 3/48 Serv Comp '39-'43. Aug 1 4 3/8 Serv Comp '39-'43. Aug 1 4 4 Highway 1939-1943. May 1 4 8 Highway 1945-1954M&S 4 8 Highway 1955-1958M&S 3 1/8 Emerg Rel '38-'47 Dec 15 3 1/8 Emerg Rel '48-'54 Dec 15 Bloomington 4 1/8 Water	0 2.10 b 0.25	to 2.20	ő
7 1/58 loan of 1952-52-1 mark russia 6/58 1951M&S 1: 68 1952A&O ueensland (State) 78 '41 A&O Ext g 68 Feb 15 1947 F&A1: thine-Maine-Danube Sac Industrial Bonds)	$f_{120}^{f_{20}}$		===	55 Jan, 1951	103 103 97	106 105 981		Bloomington 41/s Water	1.10	2.00	1
Ext g 6s Feb 15 1947 F&A15	1041/2	105½ 107½		4%s May 1, 1945M&N 4%s Dec 15, 1956 1&D 14	97 95 88	961 961 891		1939-1961 opt 1952 M&S Champaign County-	b 2.00	to 3.1	0
No de Taneiro Se 1946 A&C	f 816	101	8	Montreal 5s Dec 1, 19563&D 5s s f Nov 1, 1956M&N	104 105	105	1	Champaign County- 5s Road 1939-1943M&N Chicago-	0 1.00	to 2.2	5
6%s 1959	1 7%	101 83 9	<u>ا</u>	41/15 May, 1954 41/15 Jan, 1944	1021	$104 \\ 103$		3s 1941-1944 3s 1945-1948	b 2.25	to 2.1	005
	11 716	81	<u>ه</u>	4 % s 1940-1951 A&O 15 4 % s June 1, 1971 J&D		1011		3s 1957 opt 1939-1940 3s 1957 opt 1941-1942 3s 1956 opt 1945-1949	b 1.50	to 1.7	5
06 1955 1955 Brazil exts f 8s 1946. A&C 7s extl s f 1966 Extl s f 7s 1967 Extl s f 6s 1968J&L Extl s f 6s 1952J&L tome extl s f 6 55s 1952A&C 10 1955 10 19555 10 1	f 91/8 f 81/4	82		48 May 1, 1944	98 100¼ 100⅓			31/s 1951 opt 1940 31/s 1952 opt 1945			-
Extl s f 6s 1968J&L Rome extl s f 616s 1952A&C	f 85% f 81/2 667%	91 69	8	41/28 May 1, 1965M&N Harbor Commissioners—	100%	102		31/18 1953 opt 1946 31/18 1955 opt 1951			-
Institute 7s 1959F&A	f 27	303	100	5s Nov 1, 1969 M&N	1191	and the second		4s 1939 4s 1940-1944	b 1.25	to 2.2	i
Feb 1937 coupon paid Russian 61/28 June 18 1919	1 1/3			51/18 1939 M&N Sfdeb 51/18 1950 M&N	102 1094	103 · 111 ·	2	48 1945-1948 48 1949-1950	b 2.40	to 2.8	0
Certificates of deposit	1 12 12 12 12 12 12 12 12 12 12 12 12 12	1		Debenture 5s 1960J&	J 110 J 108 J 105 J 105	112 110 107					1
Certificates of deposit- 54% ext loan Dec 1921 Certificates of deposit- aarbrucken (Oity) Germany Extl sf 6s 1953J& (Mtge Bk) 6s ser A'47 M& 6s series B 1947A&O	f 2114	1.5. 1.00		4%s 1960A&(4%s non call 1958 M&N 1	$ 105 \\ 105 \\ 105 \\ 103 \\ $	107			b 1.50 b 2.60	to 2.2 to 2.7	5
ANAUL B 1 08 1000-11/7 M 0.0	1 21	1 -0		4 468 8 f Apr 15, 1961 A&OL	5 1031		1	3 1/1 3 1/1 1955 opt 1946			

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

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1)4 Quotation		l securit	TA ties al	TE AND MUNI re as near as possible for the cl	osing da	ay of th	e mo	on DS oth preceding th date of issue			
Bonds	Yield Bid	Basis or Ask	To Net	Bonds	Yield Bid	Basis Ask		Bonds		asis Ask	To Net
Chicago Park District	103 1/4 b 1.25 b 2.80 b 3.00	104¼ to 2.65 to 2 90 to 3.10	0.75	Louisville—5s Sch 1962 A&O 45s Hospital 1951 M&S 434s Ref 1965J&D 434s Jan 1 1970F&J 45s Sewer 1969J&A 4s Sewer 1969J&A	b 2.85 b 2.40 b 2.80 b 2.85 b 2.85 b 2.85 b 2.20	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$	5%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%	MARYLAND 4 1/18 Rd & Bdge '39-'40J&D15 4 1/18 1939 1942 J&D15 4 1/18 1939-1942 J&D 38 ctfs of indebt '39-'50_A&O 2 1/16 rf indebt '39-'50_A&O 2 1/16 rf indebt.	b 0.30 b 0.30 b 0.30 b 0.30 b 0.30	to 0.70 to 1.10 to 1.10 to 1.80	79999%
4s 1955 opt 1939 4s 1955 opt 1940-'44 4s 1955 opt 1940-'44 4s 1955 opt 1945-'47 6cole County.	b 1.25 b 2.80 b 3.00	to 2.65 to 2.90 to 3.10	0.75 % %	Louisville—5s Sch 1962. A&O 4/5s Hospital 1951M&S 4/4s Ref 1965J&D 4/4s Sewer 1965J&D 4/5s Sewer 1969J&A 45s Sewer 1969J&A 45 Lou W Co 1950.F&A 45 Lou W Co 1950.F&A 45 Sewer 1965J&J 3/5s Ref 1943J&J 38 Sew & Park 1941J&J 9wonsboro—5s SewerJ&D Peducab	$b 2.30 \\ b 2.80 \\ b 2.80 \\ b 1.50 \\ b 1.25 \\ b 3.65$	$2.20 \\ 2.70 \\ 2.70 \\ 1.25 \\ 1.00 \\ 3.50$	19999999999999999999999999999999999999	2 2/3 s ctf of idebt. 1939-1951 A&O 1940-1952 June & Aug 15 1/3 s ctfs of indebt— 1941-53F&A 15 Annapolis 4/3 W W '42.A&O Baltimore—	b 0.60 b 2.50	to 1.60 to 2.30	%
4s 1956 opt 1939 4s 1956 opt 1940-'44 4s 1956 opt 1945-'47 4s 1956 opt 1948-'53 Elgin Sanitary Dist- M&N 5s 1939-1944 M&N Evanston S D No 76- 44/s 1939-1948 Forest Preserve- Forest D20 1939-1948	b 1.25 b 2.80 b 3.00 b 1.00	to 2.65 to 2 90 to 3.05 to 2.00	0.75	4148 w w 1938-1970A&O Warren Co4148 '39-'59 J&J LOUISIANA	b 3.70 b 4.20	3.50 4.00	%	5a 1939-1961	b 0.50 b 1.60 b 0.50 b 2.10 b 2.25	to 2.60 to 2.00 to 2.40 2.00	2.60 2.10
48 1956 opt 1939 4s 1956 opt 1940-'44 4s 1956 opt 1945-'47	b 1.25 b 2.80	to 2.65 to 2.90	0.75 %	Short Term Bonds- Refunding 2½ s 1939-41.F&A State Highway- be series A. B & O 1940-1943 Se series A Mar 1 1943 be series F Mar 15 1943 4s Jan 1 1942-1966 3½ s Jan 1 1957-1961 Long Term Bonds-	b 2.00 b 2.60 b 2.60	to 2.75	% 2.75	35 6 Gen Imp 1943-45M&S 5e Gen Imp 1943-45M&S 5e Water 1961A&O 5e Gen Imp 1943-45M&S 5e Water 1961A&O 5e Jeststered 1946M&S 4/5e Mar 1. 1939.55M&S 4s Annex 1954J&D Jes Mar 1. 1961M&S 4s Annex 1955M&S 5e Mar 1. 1961M&S 4s Annex 1955M&S M&S 4s Account 1939M&N M&S 4s Account 1939M&S M&S 4s Beds-1971M&S M&S 4s 1935.1944M&S M&S 4s 1955M&S M&S 4s 1955M&S M&S 4s 1955M&S M&S 4s 1955M&S M&S 4s 1956.1945M&S M&S 3te Inpt 1940J&J J&S 3te March 1945	b 2.35 b 2.40 b 0.75 b 1.60 b 1.70 b 0.40	2.25 2.35 0.40 to 2.40 to 2.30 to 1.60	2%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%
Foreset Preserve— 4s 1956 opt 1940-'44 4s 1956 opt 1940-'44 4s 1956 opt 1945-'47 4s 1956 opt 1948-'52 Granite City 4 1939-46 J&J Lake Co 5s Road '39-'49.F&A River Forest B D No 90	b 2.25 b 2.25 b 1.50 b 2.25 b 2.25 b 2.00	to 3.25 to 3.15 to 3.00 to 3.00	%%% % %	Jord Jan 1137/1401 Long Term Bonds	b 2.00 b103to b 3.25 b 3.10	to 3.10 102 34 to 3.35 to 3.20	% 	45 1972-1975	b 1.00 b 2.25 b 2.70 b 2.00	0.90 2.15 2.60 1.70	2.40 2.00 %
Evansville 4s ref 1942	b 1.50 b 2.00 b 2.50 b 1.50	to 1.90 to 2.40 to 3.25	2.00 %%%%%	58 series K July 1, 1947-49 3½5 series R 1941-60J&J 3½5 series Q 1941-60J&J 48 ser S 1941-1957J&J 3½5 series S 1958-1960.J&J State Pension 55 June 1, 1948. Canital Bidg 4½8 Aug 1552	b 3.15 98 106 104 101 b 3.30 b 3.30	$\begin{array}{c} \text{to } 3.25 \\ 991 \\ 107 \\ 105 \\ 102 \\ 3.20 \\ 3.20 \end{array}$	%	Hagerstown- 58 Water 1938-1987	b 1 00	to 2.40	% %
5s Oct 1 1938-1943 Gary Sch City 43/s Oct 1943 Hammon (City)- 4s O H 1942-1956J&J30 Indianapolis- 53/s Track Elev '39-'47.J&J 4s Fire Dep Jne 1 '41.J&J 4s Fire Dep Jne 1 '41.J&J 45/2 D L T 15'40 L&D 15'40	b 2 50 b 1.50	to 3.50	2.50 % 2.00	a 3/s Jan 1 1957-1961 B 3/s Jan 1 1957-1961 Long Term Bonds Refunding 3/s 1942-56. F&A Rof 3/s 1957-1960F&A State Highway 4/s series D & E 1944-55 5s series F Mar 15, 1945-48 5s series R 1941-60J&J 3/s series Q 1941-60J&J 4s ser S 1941-1957J&J State Pension 5s June 1, 1948. Capital Bidg 4/s Aug 15, '52 Charity Hospital at N O 3.85s 1942-68F&A Atchafalaya Levee Dist 5s Dist Levee 5s '54 M&S Boossier Dist Levee 5s '54 A&O Caddo District Levee- 5 a Dist cet 104	b 2.75 b108 104 b 1.25	to 3.80 to 110 10414 to 3.10	% %		1.1.1.2.26	1 A.A. 1. A.A. 1. J.	%
4%s Sch Jne 15%0 J&D15 4%s Sch Jne 15%0 J&D15 4%s City Hall 1939J&J 1ndianapolis S D 4s Bidg Sept 1 1946J&J 5% Oct 20 1938.39J&D 5% Oct 20 1938.39J&O 80 Bend 4%s W W '43.M&N 5%s 1941M&S South Bend School City	b 1.50	to 3.00	1.75 1.50 2.25 2.00	Bossier Dist Levee 5s '54_A&O Caddo District Levee- 5s 1951 opt 1941J&J Fifth District Levee- 5s 1950 opt 1940J&J 5s 1952 opt 1942J&J 5s 0ct 15, 1963J&O 5s 0ct 15, 1963A&O 15 5s 1957-1967A&O 15 5s 1959-1969F&A 15 5s 1959-1969F&A 15	104 1/4 104 1/2 105 107	108 1053 106 106 108		MASSACHUSETTS 48 1935-52 (tax-exempt)Var 48 Water registd 1939-58.J&J 3½5 1956 ref (tax-exem).J&J 3½5 water 1942J&J 3½5 water 1942J&J 3½5 cold Water Jan 1 1941.J&J 2½5 Dec 1 1938-1947J&D 2¼5 reg July 1 1939-67J&J 2¼5 reg July 1 1939-67J&J 1½5 Pub Wks_Sept15733-40 15 Pub Wks Feb15 1939-41 Arlington 4s'39-'42(tax ex)J&J Beverley-	b 0.15 b 0.15 b 0.15 b 0.15	to 1.30 to 2.25 to 0.50).90 1.15).70
				56 Oct 15, 1963 A&O 15 56 1957-1967 A&O 15 56 1959-1969 F&A 15 58 1972 Lafourche Basin Levee- 58 Jan 1954 opt 1944 J&J 58 1956-1970 A&O Lake Borgne Dist Levee- 58 Dec 1952 opt 1942 J&D New Orleans-Public Balt-	107 107 ½ 107 ¾ 108 ½ 108 ½	108 108 108 109 109 107 111		4s 1939-1945 (tax ex)_M&N	b 0.50	to 1.75 9	%
10WA 4/58 1938-1942	b 2.50 b 1.30 b 0.75 b 1.00 b 1.00	to 2.90 less 1 to 1.00 to 1.20 to 3.25	% %%%	Lake Borgne Dist Levee 5s Dec 1952 opt 1942. J&D New Orleans—Public Belt— 5s 1939-'44 opt 1939.J&J 4 1/3s 1939-1944. A&O 4 1/3s 1945-1966A&O	103 10234 b 1.25 b 3.10	Sec. Sec.		Boston- M&S 43x8 Sept 1 1981 M&S 43x8 Tun 1960 tax-ox. A&O As Loc 1976 44x8 Dec 1976 J&D 45 Tunnel & Sub 1948 J&D J&S 45 Sub 1957 tax-ex. A&O As Sub 1957 tax-ex. J&J 45 Sub 1958 tax-ex. J&J J&S 45 Sub 1958 tax-ex. J&J J&S 45 Sub 1958 tax-ex. J&J M&S	b 0.40	3 3 to 2.80	3.30 2.85 3.15 3.20 3.25
Fort Dodge 5s Fund '39_A&O	b 0.75	less 3/4		58 Dec 1952 opt 1942_J&D New Orleans—Public Belt— 58 1939-'44 opt 1939_J&J 4 ½8 1939-1944A&O Public Belt Bridge Rev— 48 1939-1945A&O 4 ½8 serial gold 1939-45 4 ½8 serial gold 1945-60 4 ½8 serial gold 1945-60 58wer and Water—	b 3.00 103 b 1.25 b 3.00 b 3.40	2.75 105 to 2.90 to 3.40 to 3.50	% %%%	3 / 3 June 1 1943 J&D 3 / 3 June 1 1944 J&D 3 / 4 June 1 1945 J&D 3 & April 1 1939-1957	b 0.60 b 0.60 b 0.40 b 0.40	to 3.10 to 3.00 to 3.00 to 3.00	
Lee Co Frim Road 2348-1948 Lyon Co 2348 May 1 1939-47. Marshalltown Ind S D—	0 2.00 b 0.75	to 1.90	%	Sewer and Water- 4 ½s 1939-1945J&D 4 ½s 1945-1960J&D 4 ½s 1961-1980J&D 4 s 939-1950J&D 4 s Constitutional 1942.J&J 4 s Pub Impt 52 opt 42.J&J 4 s Pub Impt 1942J&J Orleans Levee District- 3 ½s July 1 1935-1968 4 s July 1 1945	b 1.25 b 3.00 b 3.40 b 1.25 $103 \frac{1}{2}$ $107 \frac{3}{4}$ $102 \frac{1}{6}$	to 2.90 to 3.40 to 3.50 to 3.20 104 $108\frac{1}{2}$ 103	%%%%%	4s Sub 1958 tax-exJ&J 4s Tun & Sub 59 tax-exJ&J 3/4s 1938-1951M&S 3/4s June 1 1943J&D 3/4s June 1 1944J&D 3/4s July 1 1945J&D 2/4s 1939-1968J&D 2/4s 1939-1968J&D Metropolitan District 2/4s ser A 1939-58M&S 2/4s ser A 1939-58M&S 2/4s Ser B 1939-62J&B Metropolitan District 2/4s Ser A 1939-58M&S 2/4s Ser A 1939-58M&S 2/4s Oct 1 1938-1966 2/4s Oct 1 1938-1966 2/4s Oct 1 1938-1966 2/4s Oct 1 1938-1961 Braintree4s 1939-1941J&D Brockton	b 0.40 b 0.30 b 0.30 b 0.30 b 0.30 b 0.75	to 2.30 to 2.30 to 2.40 to 2.40 to 2.40 to 1.25	10/0/0/0/0
be Otty Hall 1939	$b \ 0.75$ $b \ 1.00$ $b \ 1.25$ $b \ 1.00$ $b \ 0.75$ $b \ 1.25$ $b \ 1.25$	to 1.90 to 2.50 less 1 to 2.40 to 2.20 less 1	%%% %%% Ø	4s Mar. 1 1942-1964M&S	10214	104		Brockton- 4s 1938-1947 tax-exA&O Cambridge- 4s Oct 1 1946-1949A&O 3\4s May 1 '45 (reg).M&N 3s Bridge 1941F&A Chelsea 4s 1958M&S Everett 4s 1941-1956J&J	b 1.70	to 2.15	% % 1.60
KANSAS	and the	Acres 1	医 曾	Crieans District Just 1940-1949 JkJ 5s July 1940-1949 JkJ Jkg 448 1930-1961 AkO AkO *4%s Sept 1, 1938-68. M&S 4%s Non-callable 1952 J&D Orleans Parish Sch Board 5s 1938-1944 Jkg Jkg Sept 1 5s 1945-1967 JkD JkD Plaquemine Parish E Bank So Oct 1952 AkO Sentraterian District District AkO	104 14 104 14 b 3.75 b 1.00 b 3.00	105 14 105 12 3.65 to 2.90 to 3.60		4 1/3 1939-1941	b 0.75 b 0.75 b 0.90	to 1.50 to 3.15 to 1.50	% %
4 %s 1939-1953F&A 4 %s 1938-1953J&J Sch Dist 4 %s 1939-'54J&J	$b 0.40 \\ b 0.40 \\ b 0.40$	to 2.25 to 2.30 to 2.30	2.00	5s Oct 1952 Pentchartrain District— 6s 1944 5s July 1968KM&N 5s July 1968KJ Red River A & B B District—	102 106 109	104 108 111		4448 1939-'50 (tax-ex) F&A Lowell- School 4448 1938-41J&D Lynn- 4s 1940-51 (tax-ex)M&N Malden 4s '38-'44(tax-ex) F&A Medford-	b 0.50 b 1.00 b 0.25	to 1.40 to 2.40 to 1.60	% %
455 Water 1930-1947.J&J Leavenworth Co 5s 1945 McPherson 455 1945 Reno Co 5s 1941. Saline Co 455 1945 Bedgwick Co 455 1945 Bhawnee Co 445 1944	b 0.40	to 2.10	% 1.80 1.70 1.00 1.70 0.85 1.50	53 1950 Series B	$ \begin{array}{r} 104 \\ 109 \frac{1}{2} \\ b 1.00 \\ b 1.00 \\ b 1.00 \\ b 1.00 \end{array} $	106 111 to 3.50 to 3.15 to 3.30	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	3%s1938-1942 tax-ex_M&N Needham- 4¼s1939-'43 (tax-ex)_A&O New Bedford- 4s Sewer 1939-1941 (tax exempt) Pittefield- M&N	b 0.50	to 1.50	%
Ref 44/4 1939-48 F&A	a strategie and	1 10 A GUART	1.80 %	55 Jan 1957J&J MAINE 55 H'way & Bdge '39-'54.A&O 48 Sept 1, 1938-1953M&S 48 Highw & Bdge '38-'39 M&N 44 Highw & Bdge '38-'39 M&N	107 3 0 0.75 0 0.75 0 0.75	109½ to 2.50 to 2.30 to 1.00		exempt)	$b 0.40 \\ b 0.30 \\ \overline{b 0.40} \\ b 2.50$	to 1.50 to 2.00 to 2.15 to 2.60	% % %
Wyandotte County- 43/s 1940-1045. J&J Bridge Revenue Refunding- Project No 1 July 1 '50 J&J Project No 2 July 1 '50 J&J Project No 3 July 1 '50 J&J	b 0.85	to 1.70	% 	5s H'way & Bdge '39-'54_A&O 4s Sept 1, 1938-1953	b 0.75 b 0.75 b 0.75 b 1.50 b 0.75 b 0.75	to 1.90 to 1.75 to 1.00 to 2.30 to 2.25 to 2.00	9%9%9%9%9 %9	Springfield— 4s 1939-44 (tax-ex)F&A Waltham 3½s 1938-45F&A 4s 1938-1960F&A 1½s 1938-1947F&A Warren Water District— 4½s 1939-1953F&A Wellesley (Town)—	50 50	+0 9 10 0	01
Bridge Revenue Refunding— Project No 1 July 1 '50 J&J Project No 3 July 1 '50 J&J Project No 3 July 1 '50 J&J Project No 8 July 1 1955 J&J Project No 10 July 1 '50 J&J Project No 10 July 1 '50 J&J Project No 12, 1947 Project No 12, 1947 Project No 14 1945 Project No 14 1945	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		Auburn- 4s 1939-1940 tax-ex1&J Augusta-4s Oct 15 1938-1957 4s Wat Wks Sept 1 1938-40 Bath 4s Ref 1941 tax-ex. J&D Belfast 4½s Ref '38-50 M&M Brewer Higb Sch Dist- 4½s 1938-1945M&M Kennebec Water District- 4s Ref May 1, 1950M&M Old Town Water District- 4s July 1952-1958J&J	b 0.75 b 0.75 b 2.50 b 3.75 b 1.00	to 2.50 to 2.00 2.00 3.50 to 3.00	%%%%% %	4s Mar 1 1939-1946 M&S Winchester 4s 1939-1943 A&O Worcester 134s Apr 1 '39-'46 <u>MEXICO</u> See Foreign Govts page 93	$b \ 0.50 \\ b \ 0.50 \\ b \ 0.25$	to 1.90 to 1.50 to 1.30	<i>%%</i>
4% s S I '42, '47 & '52M&S Bowling Green—5s 1955_J&J	b 3.55 b 3.95	to 3.50 to 3.75	110	Portland- 4s O H '39-'45 tax exA&C	0 0.75	to 2.50	%	2 % 3 July 15 1941 J&J 15 5 % 5 Oct 15 1941 A&O 15 5 % 8 Highway 1941 J&D 5 % Highway 1943 K& 4 % 8 Highway 1943 K& 4 % 8 Highway 1943	$b 1.00 \\ b 1.00 \\ b 1.00 \\ b 1.00 \\ b 1.25 \\ b 1.25 \\ b 1.25$	$\begin{array}{c cccc} less & \frac{1}{2} \\ less & \frac{1}{2} \\ less & \frac{1}{2} \\ less & \frac{1}{4} \\ less & \frac{1}{4} \\ less & \frac{3}{4} \end{array}$	
Covington- 4% s Fdg 1938-48F&A 4% s 1938-1950A&C 4% s WW 1939-51J&J 4s Fdg 1952 opt '42F&A 4% s School Jan 1 1939-69 Henderson County- 4% s R&B Oct 1'38-'56 A&C Lexington- Pub Wis Nat Recovery	100	103		3425 July 1, 1939-1947 Portland Water District 4s Funding 1948J&D 2325 Water May 1 1953	b 0.75 b 2.35 b 2.00	2.25	% 2.15 %	Ann Arbor- W W ref 4 1/s 1939-1948 J&J 3 3/s 1944-1946 Battle Creek- Al/c Seren 1928 40 MSN	b 1.25 b 2.00	to 2.25 to 2.15	0%
Pub Wks Nat Recovery 4s 1939-1963J&: Oity Hall 5s '39-'55F&A b Basis. fFlat price.	b 1.00	to 2.80	8%	43 1938-1950M&N Water ville 434s 1940-50 Westbrook 434s 1938-48	b 2.50	to 3.25 to 3.00	% %	Battle Creek S D- 4¼s 1939-1949F&A	b 1.50	to 2.50	%

Bonds		Basis Ask	To Net	Bonds	Bid ⁰	Ask		Bonds	Bid	Ask	
ay City— 5½s w w 1938-1951M&S earborn—	b 1.25	to 3.20	%	is Nov 1 1948-1952	b 1.80 b 1.70 b 0.35	to 2.10 to 1.90	%	N. J. Emergency Relief- 3 ½ s Jan 1939-1941 5s May 1939 to 1941 3 ½ s Mar 1939 to 1941 3 ½ s Mar 1939 to 1942 3 ½ s Mar 1939 to 1942 2 ½ Jan 1939 to 1942 2 Å Jan 1939 to 1943 Réfunding 4% seet A Jan 1939-42 Asbury Park (City)- Refunding 4s 1966 Atlantic City-	b 0.50	to 1.00	2%
	b 3.10	to 3.60	%	is Road 1953-1957J&D is Building 1939-1941J&J	b 1.90 b 0.25	to 2.00 to 0.70	%	4 48 Nov 1938 to 1941 3 48 Mar 1939 to 1942	b 0.40 b 0.60	to 1,00 to 1.20	1%
4 258 Sewer '46-'51-'56_&&O General 3 %s callable (Long) 48	89 91 04			Buchanan County The	LI OF	+- 0 00	% %	3% May 1939 to 1942 2% Jan 1939 to 1943	b 0.60 b 0.50 b 0.50	to 1.20 to 1.40	
4 ½s	97 ³ / ₄ b 4.40	less 1		Jackson County- 4s 1939-1951	b 0.50	to 2.75	%	Asbury Park (City)- Refunding 4s 1966	68	70	10
Water 4s	b 3.60 b 3.70 b 3.80	less 1 less 1	1	Ref 3s 1943-1950 J&Zkson County- 4s 1939-1951 J&J 4ks 1939-1950 J&J 4ks Road 1939-1952 J&J 4ks Court h'se '39-52 J&J 4ks Court h'se '39-52 J&J	b 0.50 b 0.50	to 2.70 to 2.70	%75	216-416s Jan 1973	55	56	-
Refunding Water series D- 31/4s Oct 1 1951-1961	b 3.50	less 1		4 1/18 Road 1939-1952. J&J 4 1/18 Court h'se '39-'52 J&J	b 0.50 b 0.50	to 2.80 to 2.80	%	4 %8 Bridge 1939-57 A&O	b 98	84 to 90	1-
3%s Oct 1 1938-1950 3%s Oct 1 1948-1950	b 2.00 b 3.50	to 3.50 less 1	%	41/8 1043-1048	b 1.75	to 2.20	%	Audubon (Boro)			4.
Street railway 4 1/8 Refunding 3 1/8 '57-'62 J&D	b 4.20 b 4.20	$less 1\frac{1}{4}$ less 1	70	Kansas City— 4¾s Various May 9 '39-'72 4‰s Jan & July 1942J&J	b 0.40	to 3.25	% 1.50	Aududon (1800)- 65 July 1 1939-1944	b 2.50	to 4.20	17
Refunding 4s '39-'56_J&D General & Street Lailway-	b 2.75	to 4.20	%	4148 1939-1955 A&O 414s Airport 1938-54 A&O	b 0.40 b 0.40	to 2.85 to 2.90	%	4%s School 1938-66 F&A Belleville 5s 1938 & '44 M&N	b 2.00 b 2.00	to 4.10 to 3.50	
General 3s Oct 1 1959-62 Water 2 % s Oct 1 1938-62	b 4.10 b 1.50	$\begin{array}{c} 10 \ 4.10 \\ 10 \ 3.40 \end{array}$	%	4s Airport 1938-1971	b 0.40 b 0.40 b 0.40	to 3.10 to 3.10 to 3.05	%%				
Refunding 2 %s 1951-63 J&J Refunding 3 %s 1939-50 J&J	b 4.00 b 3.00	less 1 to 4.00	%	Kansas City 4 %s Varlous May 9 '39-'72 4 %s Jan & July 1942J&J 4 %s 1939-1955A&O 4 %s Airport 1938-1971M&S 3 %s 1939-1974J&J 3 %s 1939-1974J&J 3 %s 1939-1975J&J 3 %s 1955-1975J&J 3 %s 1958-1975J&J 2 %s 1958-1975J&J 2 %s 1958-1975J&J 2 %s 1956-1975J&J 2 %s 1956-1975J&J 2 %s 1956-1975J&J 2 %s 1956-1975J&J 2 %s 1956-1975J&J 4 %s 194-1951J&J 4 %s 194-1951J&J 4 %s 195-1951J&J 4 %s 195-1951J&J 4 %s 195-1951J&J 4 %s 195-1951J&J 4	$b 0.40 \\ b 1.00$	to 2.70 to 2.75	%%	5¼s Dec 1 1938-1942_J&D 5¼s Dec 15 1938-60_J&D15 5s Dec 15 1938-60_J&D15 5s Dec 15 1938-1955_J&D15	b 1.00 b 1.00	to 3.25 to 3.15	5 %
nt 435 1938-54M&S 15 5s (Mar 1 & Apr 1) '39-'50 Int Union School Dist—	b 2.00	to 4.60	%	38 1954-1975M&S 2 % s 1958-1975J&J 2 % s 1956-1975A&O	b 2.60 b 2.75 b 2.50	to 3.00 to 2.90	2000	Bloomfield—			-1-
5s 1939-1954M&S 4 %s Mar 1 1939	b 2.00	to 4.50	2.00	2 ½5 1956-1975A&O Kansas City 8 D— 4 ¼8 1940-1950J&J 4 ¼8 1940-1950J&J 4 ¼8 1940-1950J&J 4 ¼8 1941-1951J&J 3 ¾ 1941-1951J&J 3 ¾ 1945-1955J&J 5 k 1945-1955J&J 5 k 1945-1955J&J 5 k Joseph 4 ½8 1939-45M&S Refunding 4 ¼8 May 1 1951 5 k Joseph 2 J&S 1940 5 k Louis 4 ½8 Public bldg & impt 1939-1943KM 4 ½8 1941-1948M&N 4 1943-1948M&N 4 1943-1948M&N 4 1943-1948M&N 4 1943-1948M&N 4 1943-1948M&N 4 1943-1948M&N 4 1943-1948M&N 4 1943-1948M&N 3 ½8 Public bldg & impt 1950-1955A&O 38 8chool 1940-54K& 38 8chool 1940-54K& 39 Public bldg & impt 1951-1956M&N Springfield 4 ½8 39-343M&N	b 1.10	to 2.60	%	Bogota- 4 /4s 1939-1946J&D			
and Rapids— 3 ½s Sept 1 1938-1940 M&S 3s Sept 1 1941-1945M&S	b 1.25	to 2.10	3%	4 1/28 1940-1950J&J 4 1/28 1939-1950J&J 4 1/28 1946	b 0.75 b 0.40	to 2.60 to 2.60	210	4¼s 1939-1946J&D Bound Brook 4¼s '39-'42 J&D Bridgeton (City) 4¼s 1938-1958J&D	b 2.00	to 3.00	0 0
4%s 1938-1943M&S	b 1.25	to 2.60	0%	58 1941 3 % 8 1941-1951J&J	b 1.10	to 2.50	1.25%	Camden- 5½s 1938-1961F&A			
4 %s April 15 1957	\$ 3.50	less 1	2.50	21/18 1945-1955J&J St Charles County 3 1/8 toll bridge series A July 15 '56	b 2.00	to 2.40	%	51/48 1938-1961	b 2.00	to 4.00	50
5 ½ s May 1 1941 4 ½ s School Nov 1 1954 	$b \ 3.50 \\ b \ 2.00$	less 1 to 3.40	0%	St Joseph 4½s 1939-'45M&S Refunding 4½s May 1 1951	b 0.60	to 2.25	% 2.50	Camden Co- 4¼s 1939-1970J&J 4s 1944-1968 Cape May-	b 2.00	to 4.25	5 9
4 %s July 15 1955 ckson Union S D— 4 %s 1938-1945M&N	b 2.00	1ess 1/2	07	St Louis 41/28 Public bldg &			0.95 or	4s 1944-1968 Cape May	1717	01	
			5 %	4 ½s 1940-1953F&A 4 ½s 1938-1948K&N	b 0.85 b 0.40	to 2.10 to 1.90	<i>%</i> %	4/4s School 1939-1951_M&S Cape May Co- 5s 1939-1940M&S Delaware River Joint Com. Phila-Camden Bridge- 4/4s 1938-1945M&S 4/4s 1946-1973M&S East Orange-	100	01	
askegon 4 ½s 1939-44J&D uskegon 4 ½s 1939-44J&J uskegon 8 D 5s 1942July ntiac—	b 1.50	to 2.78	2 %	4 1/4 s 1941-1948	b 1.00 b 0.40	to 1.90 to 0.85	%%	Delaware River Joint Com. Phila-Camden Bridge-	1075	to 2 10	
Refund 4-4 1/s 1964 opt 1937 4 1/s School June 1 1955	88	90 less 1		48 1946-1951M&N 31/8 Public bldg & impt	b 1.60	to 2.05	%	4 % 1938-1945 M&S 4 % 1946-1973 M&S East Orange	115	10 3.10	
ntiac	b 2.25	less 1 to 3.00	2%	1950-1955A&O 3s School 1940-54F&A	b 2.00 b 0.85	to 2.15 to 2.10	%	East Orange- 4½s 1939-1969-J&D 5s Sewer 1939-1960-J&J 3 School 1938-1974-A&O Elizabeth-	b 1.25 b 1.75	to 3.20 to 3.50	200
ayne County— Covert roads	b 1.50	to 2.50	0 %	21/28 Public bldg & impt 1951-1956 M&N	b 1 90	to 2 05	2.00	3 School 1938-1974A&O Elizabeth	b 1.25	to 3.60	
ayne County— Covert roads Voted bonds 4¼s Airport April 1 1948	b 1.50 b 3.10	to 2.50 less 1	0%	Springfield 4 1/18 '39-'49M&N University City-	b 0.50	to 2.50	%	4½\$ 1939-1957 A&C 5½\$ Dec 1 1938-1946 J&D 6\$ 1939-1972 J&J	b 1.50 b 1.75	to 3.60 to 4.00	50%
MINNESOTA			1 States	University City- 4½s 1939-1943	b 0.40 b 1.60	to 1.80 to 2.10	%	58 1939-1944	b 1.25	to 2.50	0 9
(s July 15 1943	b 1.90	less 1 less 1/2	2	MONTANA		an a		4 4 1939-1960	b 1.00	to 2.90	2
55RuralCredit ctfs 1941	b 1.50	less 1		Funding bonds— 4s opt '44, 1939-53J&J Highway debentures—	b 0.75	to 2.00	%	Essex Fells (Boro)- 5s July 28 1939-1960	b 1.00	to 3.30	09
				48 oft 44, 1939-35	b 0.70 b 0.40	to 1.20 to 0.70	%	Glen Ridge- 4 4s Mun Bldg 1938-70 F&A	1 1 00		
4 1/18 1939-1947J&J 4 1/18 1939-1942M&N 4 1939-1946J&J 1 100 10 10 10 10 10 10 10 10 10 10 10 1	b 1.00	to 2.10	5%	Daniels Co 5¼s 1939-42J&J 6s 1941 opt 1940J&J Great Falls—	b 3.00	to 3.40	% 3.50	Gloucester City- 4¾s 1939-1966J&D 5¼s Water 1939-1963_M&s	88		-
	\$ 1.00	to 2.00	0%	5 %s Sewer 1939J&J 4%s Wat & Sew '39-'50_J&J	b 1.25	to 3.00	1.50%	Gloucester Co- 4 4s Bldg& Rd'39-'45 J&D20	b 1.25	to 2.3	5 9
5/18 13/5/19/0-18/0 68 Bridge 1939-40M&N 5/18 Bridge 1939-40M&N 4/18 Banitorium 39-42 J&J 4/18 Hospital '39-'41_M&N Inceapolis	b + 0.50 b + 0.50	to 1.50	5%	NEBRASKA				Hackensack	1 2 00	10 2 10	- 3
1%s Hospital '39-'41_M&N nneapolis—	\$ 10.50	to 2.00	5 %	Beatrice J D 5s 1939-54 F&A Douglas County-	b 1.00	to 3.00	%	6s 1939-1954 F&A 3s 1938-1966	b 2.25	to 4.23	500
5s 1940, 1943, 1945, 1946, 1947, '48, '49, '50J&D 4% Apr 1930-1952	b 1.50	to 2.60	2%	Deaglas County- 5s Highway 1938-46A&O Holdrege S D 5s 1939-55.J&D Lincoin School District- 43/s 1929-1953M&N McCook Fund 5s '38-43.F&A North Platte Sch Dist- 43/s 1939-1959J&J Omaha- 43/s Wat wks Dec 15'41J&J 43/s Wat wks Dec 15'41J&J 43/s Wat wks Dec 15'41J&J 43/s May 1 1956M&N York School District- 43/s 1939-1955J&J NEW HAMPSHIRE	b 0.50 b 1.00	to 2.50 to 3.00	%	Hoboken-4/28 1940J& 5s School 1939-1954J&	97 100	100	-
4 % s 1939-1940A&O 4s improvement 1942-J&D	6 0.75	to 1.7	2.15	41/28 1929-1953 M&N McCook Fund 5s '38 43 F&A	b 0.50	to 3.00 to 2.50	%	4% 1939-1978M&N14 4s g Park 1954 & '59_M&N	\$ 1.25	to 3.6	5 3
4s 1944A&C 3%s 1939-1941M&N 2 60s 1930-1966 A&C	b 0.75	to 1.7	5 %	North Platte Sch Dist- 4½s 1939-1959J&J	b 0.50	to 3.25	%	Hunterdon County- 41/18 Road & bldg '39-'46J&.	\$ 1.25	to 2.6	5 9
2 1/1 1939-1947	b 0.50	to 2.3 to 2.7	5%	4 % s Wat wks Dec 15 '41J&J 4 % s May 1 1956 M&N			1.25 2.85	4%s 1938-1959J&I Jersey City-	\$ 1.00	to 3.2	5
2.30s 1939-1947	b 0.50	to 2.3 to 2.5		5s 1948J&D Omaha SD 4 1/ s May1'55M&N			$2.35 \\ 2.80$	5% 1942-1953A&C 5s 1938-1969A&C	b 4.40 b 2.50	to 4.73 to 4.73	550
1.90s Oct 1 1939-46A&C	b 0.50	to 2.2	0%	41/18 1939-1955J&J	b 0.50	to 2.80	%	4%8 School 1938-58	$b \frac{2.50}{4.15}$	4.00	
1305 Oct 11335 40 A A A A A A A A A A A A A A A A A A	b 0.50	to 2.3		NEW HAMPSHIRE			~	4%s 1939-1967J&L 4s Refunding 1949F&A	b 3.00 98	to 98	-
4 % s Rd & Bdge '39-'43 J&L Paul-	b 0.75	to 2.3	0%	48 Highway 1939-1943& 48 Highway 1939-1943M&S 4 1/48 Highway 1939-1943_J&D	b 0.80	to 1.65	1000	Gen ref 3%s '39-'54F&A 3%s, 1939-1956J&L	b 3.00	to 4.10	000
8s school July 1 1951J& 4 %s W W 1939-42A&C		to 2.2	5 %	Morth Platte Sch Dist- 4/3s 1939-1959J&J 0maha- 4/3s Wat wks Dec 15'41J&J 4/3s Wat wks Dec 15'41J&J 5s 1948J&D 0maha SD 4/3s May1'55M&N York School District- 4/3s 1939-1955J&J NEW HAMPSHIRE 4s July 1939-1948J&J 4 Highway 1939-1943M&S 4/3s Highway 1939-1943J&D Concord- 4/3s 1942J&D 4/3s 1942J&D	\$ 1.90	1.60	%	Keansburg 5½s 1939-59_M&N Kearney-	b 95 to	85	
5s Gen'l impt 1939 62.J& 4 1/2s Sewer July 1 '43.J&	b 0.75	to 3.1 less 1	0%	Manchester-	1. 1. 1. 1.	1.	%	4%s Water 1939-70_J&D10 4%s Sch impt '39-'52_J&I 5%s 1938-1970J&I	b 1.50 b 1.50 b 1.50 b 1.50	to 3.60 to 3.40	000
Faui- Jaui Faui- Jaui 1951J& 5s school July 1 1951J& Jaci 5s School July 1 1951J& Jaci 5s Genchol July 1 1953J& Jaci 4 ≤ 939-1959 Jaci Jaci 4 ≤ 939-1961 As C 2.60s 1939-1957 Jaci Jaci	1 b 0.75 b 0.75 b 0.75	to 2.7		4s 1939-1940	b 1.00 b 2.00	to 1.30 to 2.20	%	Kearney- 4/58 Water 1939-70_J&D1 4/58 Water 1939-70_J&D1 4/58 Sch impt '39-52_J&L 5/58 1938-1970-J&D Lodi-58 1939-1947J&L Long Branch 58 1943J&L Lyndhurst 3-58 1943J&L Maplewood (57 wmship)	83		- 4
MISSISSIPI	100.00	10 2.0		NEW JERSEY				Maplewood (Township)- 4s 1939-1967J&D14	5 b 1.25	to 3.0	0
is Impt 1939-1946M&s	b 1.25	to 3.0	0%	Bridge bonds- 4¼s Series B July 1939			0.60	Mercer County- 31/4s April 1941A&C)		_ 1
s Impt 1953J&	0 1.25	to 3.1	3.10 0 %	4 % s series D July 1940 4 % s Series D July 1940 4 % s series E Jan 1941			0.80 0.80 1.00	3 ³ / ₄ s 1939 to 1967J&. Middlesex County-	b 3.00	to 4.0	0
loxi 5¼s 1939-1943_A&C Callable bonds	97	100		Road Bonds- 4 1/4s series O July 1939			0.60	41/18 Road 1939-1944F&A Imp 38 Nov 15 1938-1948	b 1.50	to 2.7.	5
eenville 5s fund '43-'50 F&A	b 2.75	to 3.5	0%	4 % s series D Jan 1940 4 % s series E July 1940 4 % s series F Jan 1941			$0.80 \\ 0.80 \\ 1.00$	41/15 Mar 15 '39-'50M&: 41/15 Rd & bdg '38-51F&A1	b 2.00	to 3.3	5
5%s 1939-1954A&C 4%s Jan 1 1939-1952	b 1.50	to 3.8	0%	NEW JERSEY Bridge bonds- 4¼'s Series D July 1939 4¼'s series O Jan 1940 4¼'s series E Jan 1941 4¼'s series E Jan 1941 4¼'s series B July 1940 4¼'s series B July 1940 4¼'s series B July 1940 4¼'s series G July 1941 4¼'s series H July 1942 4s series I July 1943 50 fdlers Bonus 5s July 1941 4¼'s series A of 27 July 1944 			1.00	Montclair 41/18 Sch 1941_A&(41/18 High sch bldg '44_J&I	8		
nes Co 5s 1939-1942 M&M	b 1.50	to 2.5	0 %	4 1/4 series A of '27 July 1943 4 1/4 ser B of '27 July 1944	i		1.25 1.50 2.10	2 3/28 May 16 1939-70 Morris County	0.60	10 2.7	D
4 % School House 1941 J&	J		- 2.50	Soldiers Bonus 5s July 1941 Highway Extension-			1.00	3%s 1939-1949J&D1 Morristown	5 0 1.25	to 2.6	Ō
os May 2 1944M&r 5s July 1 1953J&. icksburg—	b 3.50	to 3.6	0%	4 ½ s C of '20 Jan '53 opt '38 4 ½ s D of '20 Jan '54 opt '38 4 ½ s E of '20 July '54 opt '39				4%s 1938-1942J&J 4s 1939-1969	b 2.00	to 2.6 to 3.5	0
5s Pub Imp 1938-48F&	b 1.50	to 3.0	0%	4 %s F of '20 Jan '55 opt '40 4 %s A of '24 Jan '55 opt '40) 		0.80	Newark	8 6 2.00) to 4.7	15
os 1938-1954M&h 4⅓s July 1949J&.	J		- 3.40	41/48 B of '24 July '55 opt '40 41/48 C of '24 July '56 opt '41 41/48 C of '24 July '56 opt '41		10.9.0	0.80	5% s Oct 15 '38 to'59 A&O1 5s 1939-1958J& Ale 1022 1022	5 b 1.50 J b 1.50	to 4.5	0
MISSOURI Road 1948-1950M&s	3		2.00	34s ser C of '30 Nov '38-'69 Institutional Construction	0.60	to 2.6	%	4 1/48 School Dec 1 '45. J&J 4 s School Dec 1 '45. J&J 4s Sch house 1959 opt 194	9 1001		
As 1938 & 1939 A&C as 1943-1946 M&S 1043-1047	b 0.35	to 0.7	0%	31/15 ser A July 1939-1966 41/15 series B July 1939-67	b 0.60	to 2.60	% %	4s Pas Val sew 61 op 51J&1 4s 1939-1970J&1	D 1001	0 % to 1	iō
1010 1011	1 1 1 20	to 1 8	0 %	1 2% series D May 1939-69	- 0 0.60	to 2.6	100	244 Jan 15 1939-76 J&	1 5 1 7	to 2 0	ā

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Guotation	Yield	Basis	To Net		Yield Bas Bid As	is	nth preceding the date of issue Bonds	Yield I Bid or		To
New Brunswick- 4 %s 1938-1957-F&A 4 %s Sch & wat '39-'69_J&D 4 %s 1938-1967J&D North Arlington (Borough) Beforeding 4a	Contraction of the second	1		31/s Mar 15 1939 M&S 15		0.25	Newburgh- 4s Wat Impt 1942-63J&J 4½s Wat Impt 1939-41.J&J	b 1.75 to	o 2.85 o 1.70	7%
North Borgon sof 4g.41/g	70	0 00	18 1	3 25 Mar 15 40-81M&S 15 3 24 Mar 15 1939M&S 15 3 45 Mar 15 1939M&S 15 3 85 Canal Jan 1 1956J&J 3 85 Canal Jan 1 1956J&J 3 85 Canal Jon 1 1959J&J 3 85 Canal 1957-1959J&J 3 85 Canal 1957-1959J&J 3 85 Canal 1957-1959J&J	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$.35 %	New Rochelle- 5s 1939-1950	b 1.00 to b 1.00 to b 2.50 to	o 3.00 o 2.30 o 3.35	79/9/9
Nutlay (School District) 4/35 1939-1942F&A 4/35 1943-1967F&A 5/35 Nov 15 1938-39.M&N Ocean City-55 1944F&A 4/35 Impt May 15 1939-56. Ocean Co 4/35 1939-50.J&D Orence	b 2.00 b 3.00 b 2.00	to 3.00 to 3.70 to 2.50	505050	24s Dec 8 1038-87 18D	b 0.25 to 2 b 0.20 to 2	.30 %	446 1939-1963	b 0.50 t	o 2.50	%
				Olemployment Relief-	1005 4-1	45 07	243 1938-1947	117 % 116 116 % 124	$ 118\% \\ 117 \\ 117 \\ 117 \\ 125 $	==
41/18 Sewer 1938-1964_A&O Passaic- 41/28 1939-1940M&S 51/28 General improvement	b 2.50	to 3.00	%	2 % 3 5 0 y 0 1939-1947_3& General State Improvement- 2 ¼ s July 6 1939-1962_3& 1 ½ s Sept 10 38-46_M&S 10 Emerg Unemploym't Relief- 2 ¼ s Sept 25 '44-'45M&S 1 ½ s Sept 25 '44-'45M&S 1 ½ s Sept 10 1944-1946	$b \ 0.15 \ to 1$ $b \ 0.15 \ to 1$ $b \ 1.20 \ to 1$.35 % .00 %	4½s Corp stock 1967J&J 4½s Corp stk 1971J&D 15 4½s July 1, 1939 to 1955 4½s Jan 1, 1977J&J	$119\frac{34}{121\frac{12}{2}}$ b 0.75 t 118	$120\frac{3}{122}\frac{1}{2}$ o 3.30 119	%
1938-1951J&D 58 Impt 1939-1948J&D 41/48 Refunding 1944M&N 41/48 Water 1939-1970J&J	$b 2.50 \\ b 2.50 \\ \overline{b} 1.50$	to 4.90 to 4.65	% 3.85	1 ½s Sept 10 1944-1946 Albany County			4 4 8 Sch & Var '38-'39_J&D 4 4 8 1960M&S 4 4 8 Mar 1, 1962M&S 4 4 8 Mar 1, 1962M&S	b 0.40 to 113 11334 114	$ \begin{array}{r} 0 \ 0.75 \\ 114 \\ 114 \\ 115 \\ 115 \end{array} $	%
4/48 1939-1946J&J 4/28 1938-1968J&D Paterson	b 1.25 b 1.25	to 2.85 to 3.60	%				4 4 s April 1, 1966 A&O 4 4 s April 1, 1966 A&O 4 4 s Apr 15, 1972 A&O15 4 4 s Rap Tr & Wat 74 J&D	115 $116^{3/4}$ $117^{1/4}$ b = 1.65 t	116 117¾ 118¼ 0.3 40	
5½8 1938-1959	b 2.00 b 2.00	to 4.80 to 4.20	% 3.75 %	2 48 refunding 1939-57.3 kd Albany (City of)- 4/4 1938-1969	b 0.25 to 2 b 0.25 to 2 b 0.35 to 2 b 0.25 to 1	.55 %	4 4 s Jan 1, 1977 J&J J 4 4 s Sch & Var '38-'39. J&D 4 3 s 1960 M&S 4 4 s Mar 1, 1964 M&S 4 4 s Mar 1, 1964 M&S 4 4 s Mar 1, 1964 M&S 4 4 s Mar 1, 1972 A&O15 4 4 s Map 15, 1972 A&O15 4 4 s Feb 15, 41-'66. F&A15 4 4 s Feb 15, 1978 M&N15 4 4 s Mar 1, 1981 M&S 4 8 Oct 1, 1980 A&O 4 8 May, 1977 M&N15 4 4 s May 1977 M&N15 4 4 s May 1977 M&N 4 s Various 1956 M&N 4 s Various 1956 M&N 4 s Various May 1957. M&N 4 s May 1959 M&N 4 s Sorp stock 1939-54 3 4 s Corp stock 1939-54 3 4 s Corp stock 1939 M&N 3 4 s g exempt 1952 M&N 3 4 s g exempt 1953 M&N 3 4 s g exempt 1953 M&N 3 4 s g corp stock Mar 1, 1964 3 4 s Corp stock Mar 1, 1960 3 4 s Corp stock Jan 15, 1976	117% 118½ 118½ 119	118¾ 119½ 120	
Perth Amboy- 4/28 April 1944. 4/28 Water 1939-64	90 b 98 b 99	to 88 to 92		2% 1938-1955	b 0.30 to 2 b 0.40 to 2	.10 %	48 Oct 1, 1930 48 May, 1977 M&N 48 Nov 1955 M&N 48 Various 1956 M&N	11234 10734 108	11334 10834 109	
4½s 1939-1962 Various_J&J Rahway-	b 1.25	4) 11 1. 251	1. 3. 3	2s Mar 1 1989-1956	b 0.25 b 0.40 to 1	.20 %	48 Various May 1957	109 109 109 109 109 109 10 109 12 b 0.40 t	110 110 110 110 3.35	 %
4½5 1938-1953J&D Ramsey 5s Water 1938-1940 Red Bank (Borough)	b 2.00 b 1.25	to 3.25	% %	Buffalo- 5½ s 1944J&D 15 5s 1939-1950M&N 4½ s 1938-1967A&O 4s June 15 1960J&D 4s 1939-1958J&J 3.408 Nov 15 '38-'55M&N 3.108 Oct 15 1938-46.A&O 2.60% Relief 1939-45J&J 2½ s Oct 15 1938-56.A&O 2.208 Jan 15 1939-47J&J Sewer Authority-	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} .00 \ \% \\ .15 \\ .30 \ \% \\ .20 \ \% \end{array}$	3½s Corp stock July 1 75 3½s Corp stock 1939-54 3½s g exempt 1941M&N 3½s exempt 1942M&N	b 0.75 to b 1.80 to b 2.00 to	109 o 3.25 o 1.50 o 1.85	79/9/0
Ramsey 58 water 1955-1940- Red Bank (Borough)- 4½8 1938-1953M&N Ridgewood 4½8 1939-62.M&N 5½8 1939J&J 4½8 1939-1968J&J 8ea Isle City 58 1942F&A Somerset County-	0 1.25 0 1.25 0 1.25 0 1.25 75	to 3.10 to 1.75 to 3.10	2000	4s 1939-1958J&J 3.40s Nov 15 '38-'55M&N 3.10s Oct 15 1938-46.A&O 2.60% Relief 1939-45J&J	$b 1.00 ext{ to } 3 \\ b 0.50 ext{ to } 3 \\ b 0.50 ext{ to } 2 \\ b 0.75 ext{ to } 2 \\ c 2 \\ $.20 % .00 % .80 %	3 ½ s R T 1948-1950M&N 3 ½ s g exempt 1952M&N 3 ½ s g exempt 1953M&N 3 ½ s g exempt 1953M&N	$b 3.15 tob 3.30 tob 3.30 to103\frac{3}{4}$	o 2.90 o 3.20 o 3.20 104¾	%%% %
Somerset County— 4½8 1939-1949J&D 4½8 1939-1952J&J South Jersey Port District— Marine Terminal— 4½8 1938-1973A&O South Orange— 4± 1932 to 1944 J&J	b 1.25 b 1.25	to 2.60 to 2.85	%	21/5 Oct 15 1938-56_A&O 2.20s Jan 15 1939-47_J&J Sewer Authority- 4s 1940-1964J&J	b 0.50 to 2 b 0.60 to 2 b 2.00 to 3	.90 % .70 %	3 ½ s ğ Water ex 1954_ M&N 3 ½ s exempt 1955M&N 3 ½ s stock Apr 1, 1954_A&O 3 ¼ s Corp stock Mar 1, 1960	$ \begin{array}{c} 103\frac{3}{4} \\ 103\frac{1}{2} \\ 103 \\ 103 \end{array} $	$ \begin{array}{c} 104\frac{34}{104} \\ 104\frac{1}{2} \\ 104 \\ 104 \end{array} $	===
Marine Terminal— 4½s 1938-1973A&O South Grange— 4s 1939 to 1944J&J	b 95 b 1.25	to 88 to 2.50		4s 1940-1964J&J 3½s 1940-1964J&D Columbia County- 4½s 1939-1959A&O Corning 5½s 1939-1960M&S Cortland Co 4½s '39-51.J&J Delaware Co 4.20s '39-'52A&O Dutshare Co-	b 2.00 to 3 b 0.40 to 2 b 0.40 to 2	.30 %	31/48 Corp stock Jan 15, 1976 31/48 reg Corporate stock 1950-53 31/48 Corp stock July 1, 75	103 ¼ b 3.30 to	$104\frac{1}{4}$ 0 3.15	 %
4s 1939 to 1944J&J 6s 1939-1962M&S 4¼s 1939-1969J&D 4¼s 1939-1968J&D Summit—	b 1.25 b 1.00 b 1.00	to 3.85 to 3.00 to 3.10	10				 3 2 6 0 7 9 8 0 6 7 9 8 0 6 7 9 8 0 6 7 9 8 0 6 7 8 1 9 5 0 6 7 8 1 9 5 0 6 7 8 1 9 7 8 1 9 7 8 1 9 7 8 1 9 7 8 1 9 7 8 1 9 7 8 1 9 7 8 1 9 7 8 1 9 7 8 1 9 7 8 1 9 7 8 1 9 7 8 1 9 7 8 1 9 7 9 8 1 9 7 9 8 1 9 7 9 8 1 9 1 9	b 0.75 to $b 2.70 to 9914 to b 0.75 to$	0 99 34 0 3.00 100 0 98	%
4/48 School 1941F&A 4/48 Imp & sch '38-'60_J&D Sussor Co 4/48 '38-'44M&B 48 Impt 1939-1955M&N Tenafly 4/48 1939-1963_F&A	b 1.00 b 1.00 b 1.00	to 3.00 to 2.35 to 2.60	1.60	4s 1939-1946	- 15 AV . C.A. 2 N 3.4	5 9 1 1 4 W	21/3 1939-1953 J&D 21/3 Serial 1939-46 J&D 21/3 Serial 1939-46 J&D Parkway Authority	b 0.75 to b 0.75 to	o 2.90 o 2.50	%
Tenafly 4¾s 1939-1963_F&A Trenton	b 2.00 b 2.00 b 1.50	to 4.10 to 3.40 to 3.60	%	41/28 Water 1938-45A&O			2/28 Serial 1939-40f &A Parkway Authority 3½% Rev 1940-53.A&O 3½% 8 f Rev 1968A&O Niagara Falls 5½8 1941-48	104 b 1.20 to	105 0 2.30	~ %
Trenton	b 1.50 b 1.50 b 2.00	to 3.50 to 3.40	% 1.75	Arie Conny- 4½s 1939-1959	b 0.75 to 2 b 0.60 to 2 b 0.50 to 1	.85 % .50 %	Niagara Falle 5½5 1941-48M&N 4.15s Sewer 1939-50J&N 4.10% Sewer 1939-50J&J 4½5 Wat May 1'41-48M&N 4½6 Sew '39-'46 reg.M&N 3.95 Nov 1, 1961-70M&N 3.95 1942-1945M&N 28 Mar 1 1939-1949 Niagara Falle S D	b 0.40 tob 1.20 tob 0.40 tob 0.40 to	o 2.30 o 2.30 o 2.00	0000
Union County- 4½s Oct 15 1938-1952- 4½s Rd&Bdge'39-147_F&A 4s Oct 1 1942	b 1.00 b 1.00	to 2.60 to 2.40	% 1.50	4.208 1938-1945	b 0.50 to 2 b 2.75 to 3 b 0.75 to 3 b 0.75 to 3	.70 %	3% 1942-1945 M&N 28 Mar 1 1939-1949 Niagara Falls S D	b 1.35 to b 0.40 to	o 1.80 o 2.00	%% %
2.80s Gen Impt B June 1 1950-1965- Union Township Sch Dist- 4½s 1939-1968			107.	Greenburgh (T)	b 0.25 to 2 b 1.00 to 3	.25 % .70 %	Niagara Fails S D 4/4s 1939-1960 F&A No Hempstead S D No 7	b 1.00 tr	o 1.90	70 %
Venthor City refunding 4-54s Vineland (Boro)— 54s 1939-1950— M&S Weehawken 34s 1941-51 A &O		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	07	4a 1939-1951J&J Greenburgh U S Sch Dist No 9 4.40s 1939-1965J&D Groton 6s Wat '39-'50M&N Harrison (T)	b 1.00 to 4 b 1.00 to 3	.20 % .40 %	4/4s 1947-72	b 2.70 to b 0.75 to	o 3.30 o 2.00	% 0.60
5s June 15 1939-1960J&D	b 1.00	to 3.35	%	Harrison (1):	b 1.00 to 3b 1.00 to 3b 0.50 to 3b 1.00 to 3	.60 % .60 %	3.70s 1939-1951 &cO Ref 1.90s 1939-57 &cA 2.10s Feb 1 1939-1968	b 0.50 tc b 0.50 tc b 0.50 tc b 0.50 tc	$02.25 \\ 02.40 \\ 02.25 \\ 02.30 \\ 02.3$	20000
West New York— 4½s Oct 1 1938-1968A&O 5s School 1939-1961M&N West Orange Gen ref 3¼s 1940-1959 A&O	110 Gen 201	1	%%	6s 1939-1954 Hornell 4 1/ s 1938-1947_F&A Hudson Riv Regulating Dist_	b 1.00 to 3 b 0.50 to 2	.40 % .45 %	North Tarrytown— 4/45 Water 1939-64. A&O 4/45 Water 1939-64. A&O 4/45 Water 1939-65. J&J 0noida 4s Water 1939J&J 0nondaga Co. 4/45 '3947.A&O 3.705 1939-1951A&O Ref 1.908 1939-67F&A 2.108 Feb 1 1939-1968 Ontario Co 4s '39-51M&N Ossining 4/55 1939-42M&N 0swego-5/45 1939-1969. A&O 0swego-5/45 1939-46M&N 0yster Bay Wat Dist— 4s 1939-1950J&J	b 0.60 to $b 1.00 to b 1.00 to b 0.75 to$	o 2.35 o 1.90 o 3.20 o 2.25	90000
NEW MEXICO 6s Highway 1939-1940J&J	b 3.00	2.00	7°. 79	4.70s 1939-1965J&J Huntington (T) 4s '39-'52_J&J Islip 4s 1939-1951&&S	b 0.50 to 3 b 0.50 to 3 b 1.00 to 2 b 1.00 to 1	.40 % .40 % .70 %	Oyster Bay Wat Dist- 4s 1939-1950J&J Pelham (T) Un Fr Sch Dist No 1 4.60s 1944-1966	b 0.80 to b 2.20 to	o 2.70 o 3.10	% %
448 Dec 16 1952 opt '22_J&D 45 Dec 16 1952 opt '22_J&D 45 Fund 1939 opt 1910M&S 348 H'w'y deb '46-'47M&N 35 Jan 14 July 1 1940-1952 2468 H way deb 1944-45_M&S 2468 H way deb 1944-45_M&S	99 98 98 98 98 98	100 100 to 3.00	70 %	4% 1940-1954	b 1.00 to 2	.50 %	Poughkeepsie 4 ½ 3 '39-52 J&D 4s School 1939 '59	b 0.50 tc b 0.50 tc b 1.00 tc	o 2.30 o 2.30 o 3.35	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
Albuquorquo	0 4.10	103 101 2.50 to 2.75		Jamestown S D 5s '38-'39 J&D Lackawanna 4 ½s '38-'54 M&N Long Beach 4s Jan 15 1939	b 1.00 to 1 b 0.75 to 1 b 1.00 to 3 99 101	.50 % .10 % .25 %	4 4/58 Water 1939-1969_A&O 0ewego-5/48 1939-46M&N Oyster Bay Wat Dist- 4 5 1939-1950J&J Pelham (T) Un Fr Sch Dist No 1 4.608 1944-1966 Poughkeepsie 4 1/8 '39-52 J&D 4 s School 1939-59M&S Port Jervis 4 1/53 '39-69J&J Port of N Y Authority- Gen & ref 3 1/8 Aug 1, 1975 Gen & ref 3 1/8 Aug 1, 1976 Gen & ref 3 1/8 Aug 1, 1976 Gen & ref 3 1/8 Aug 1, 1976 George Washington Bridge- 4 1/6 Ser B 4010 153 M&N	$ \begin{array}{c} 105 \\ 104 \frac{1}{2} \\ 101 \frac{1}{4} \\ 98 \frac{1}{2} \end{array} $	$106 \\ 105 \frac{1}{2} \\ 102 \frac{1}{4} \\ 99 \frac{1}{2}$	
5s Water Works 1962J&D 4 4 1939-1950J&J 4 4 1939-1950J&J	03.75	117 3.25 3.40	 %	Lackawanna 4 148 '38.'54 M&N Long Beach 4s Jan 15 1939 4s 1940 53 1947 Beach acquisition Mamaroneck (T) 4 148 '39-64 J& Mamaroneck (D) 4 18 '39-64 J& Mamaroneck (D) 4 S D No 1- 54 s May 1 '39-'52 M&N 3 90e 1940-1964J& Middleport 4. 35e '39-42. J&D Mineola (V) 4.40s 1939-68 J& Monroe Co 4s 1939-43 F&A 3.90s Co Bildg '39-50F&A 1 19 s Jan 15 1939-42J& Mout VernomJ&	90 96 80 85 85 92 b 1.00 to 4	.00 %	Gen & ref 3s Dec 15 1976 George Washington Bridge- 4½s Ser B '40 to '53_M&N Inland Terminal-	96 109	97 110	
Middle Rio Grande Conser Dist 51/s 1938-1973 F&A Bocorro Co 5s 1941 op '21.A&O NEW YORK		67 98		Mamaroneck Un F S D No 1- 51/18 May 1 '39-'52M&N 3.908 1939	b 1.20 to 3 b 1.00 to 1 b 2.00 to 4	.75 % .50 %	Inland Terminal- 4¼s ser D '39-'41M&S 4¼s ser D '42-'60M&S Holland Tunnel- 4¼s ser E '39-'41M&S	b 0.60 to 107 ½ b 0.50 to	o 1.70 109½ o 1.10	% %
5s Jan & Mar 1 1939-1945	$b \ 0.25$ $b \ 1.70$ $b \ 2.50$	to 1.65 to 2.50 2.40	5%%%	Mineola (V) 4.40s 1939-42_J&D Mineola (V) 4.40s 1939-68 J&J Monroe Co 4s 1939-44F&A	b 0.75 to 2 b 0.75 to 1 b 0.75 to 3 b 0.75 to 3 b 0.75 to 2	.30 % .30 % .25 %	4 4/s ser E '39-41M&S 4 4/s ser E '42-60M&S Putnam Co 4 4/s '39-51_A&O 4s 1939-1954F&A Rensselaer County	112 b 0.75 to b 0.75 to	112 o 2.75 o 2.90	%
NEW YORK 58 Jan & Mar 1 1946-1970 58 Jan & Mar 1 1946-1970 4 Jan Highway 1963. M&S 4 Jás Canal 1965. J&J 4 Jás Canal 1965. J&J 4 Jás Canal 1965. J&J 4 Jás Barge Canal 1945. J&J 4 Jás Bonus 1939	b 2.45 b 2.45 b 2.45 b 1.60	2.35 2.35 1.50	10	3.90s Co Bidg '39-'50F&A 1 ₂ s Jan 15 1939-42J&J Mount Vernom- 4/38 1939-1943A&O	0.75 to 2 0.75 to 1 1.00 to 2	.75 % .50 %	4 ¼s Highway 1939-58 F&A Rochester 5s '39-'62 F&A 4 ¼s Pub Imp '39-'58 F&A 4 ¼s 1939-1959 Ka	b 0.80 to b 0.50 to b 0.50 to b 0.50 to	$ \begin{array}{c} 2.70 \\ 2.70 \\ 2.45 \\ 2.40 \\ \end{array} $	19/9/9/
4 19 Highway 1963	$b 0.75 \\ b 1.20 \\ b 1.65 \\ b 0.65 \\ c 0.75 \\ c$	to 1.90 1.10 1.55	200000	Mount vernom	b 1.00 to 2 b 3.20 to 3 b 3.00 to 3 b 1.00 to 3	.00 % .75 % .50 %	Kensselaer County— 4 ½ Highway 1939-58. F&A Rochester 58 '39-'62. F&A 4 ½ Pub Imp '39-58. F&A 4 ½ 1939-1959M&S 4 imp Sch &c '39-'47. J&J 2 ½ 8 1939-1957M&S 1 ½ 8 1939-1940A&O 1.70s 1940-1948F&A Rockland Co—	b 0.50 to b 0.50 to b 0.50 to b 0.90 to	$ \begin{array}{c} 2.10 \\ 2.20 \\ 0.90 \\ 0.1.80 \\ \end{array} $	19/9/9/0
4s g High Imp Sept 1958_M&S 4s High Imp Sept 1958_M&S 4s High Imp Mar 1960M&S 4s Canal Imp July 1960J&J 4s Canal Imp July 1960J&J	b 2.35 b 2.35 b 2.40 b 2.40 b 2.40	$2.25 \\ 2.25 \\ 2.30 \\ 2.30 \\ 2.30$	1969/96/9	3s 1938 to 1946	1.00 to 2 1.00 to 2 1.00 to 2 1.00 to 2	.75 % .50 %	414s 1939 (reg)F&A 15			0.70
4s Canal Imp July 1961J&J 4s Highw Imp Mar 1961J&J 4s Highw Imp Mar 1961M&S 4s Palisade Park 1961M&S	b 2.40 b 2.40 b 2.40 b 2.40 b 2.40	$2.30 \\ 2.30 \\ 2.30 \\ 2.30 \\ 2.30 $	200000	4¼s 1938-1939	0.75 to 1 0.75 to 1 2.50 to 3 0 1.75 to 3	00 % 00 % 20 %	4.158 1939-1952J&D Rome 5 ¼s 1939-1941A&O Rye & Har'son Un Fr S D No 6 4.408 1939-1953F&A Saranac Lake 4.45s 1939.F&A Saratoga Co 5s 1939-140.F&A 4 ¼s 1938-1955M&S 4s Sept 1 1945-1954M&S	b 0.70 to b 1.00 to	o 1.20 o 3.20	% 7.00
4s High w Imp Mar 1962 M&S 4s due Sept 1 1965	b 2.40 b 2.40 b 2.40 b 2.40	2.30 2.30 2.35 2.35	000000	3s 1939-50F&A 3.40s July 1 1941-45J&J 2¾s 1946-1956F&A 2½s 1939-57F&A	b 1.50 to 2 b 1.75 to 2 b 2.60 to 3 b 1.00 to 3	90 % 60 % 10 %	Saratoga Co 5s 1939-'40. F&A 4¼s 1938-1955M&S 4s Sept 1 1945-1954M&S	b 0.75 to b 0.50 to b 2.00 to	$ \begin{array}{c} 1.50 \\ 2.70 \\ 2.60 \\ \end{array} $	<i>%</i>
 * As Bonus 19439	$b 2.40 \\ b 2.40 \\ b 2.40 \\ b 0.20 \\ c 0.20 \\ c$	2.35 2.35 2.35 to 0.50	1999990	2.40s May 1 1939-48 M &N	5 1.00 to 2.	.65 %				
4s Bldg constr '40-'49M&S' 4s Apr 15 1940-1955A&O b Basis. f Flat price.		to 1.85 to 2.15	%							

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b Basis. f Flat price.

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Aug., 1938]

STATE AND MUNICIPAL BONDS

Bonds	Yield Basis or Bid Ask		Bonds	Yield Bid	Basis r Ask	To Net	Bonds	Yield Bid	Basis or Ask	1
ratoga Springs	b 0 75 to 1.	0 %	Iredell Co 5s Aug 1 '42_F&A 4%s 1939-1950A&O	b 4.75 b 2.50	4.50 to 4.80	%	Montgomery County- 5s Flood Emerg '39-'42 J&D Newark 4%s 1939-1941A&O	b 1.00	to 2.75	5%
arsdale 4/2s 1939-45J&D henectady- 5s Dec 15 1938-1941	b 0.40 to 1.	0 %	Lincoln Co- 5s Bridge 1939-1951F&A Mecklenburg Co- 6s Ref Nov 1950M&N	b 2.00	to 3.75 3.00	%	Portsmouth City 8 D- 4½s 1939-1950J&J Springfield	b 1.50	to 3.25	5 %
4.30a 1938-1948	b 0.40 to 2. b 0.60 to 2. b 0.40 to 2.	0%	bit County- 41/s 1943-1947M&S 5s Fund June 1959J&J	b 3.75	to 4.10	70 %	43/s 1939-1949	b 1.25 b 1.25 b 1.00	to 2.50 to 2.70	0000
henectady	b 0.40 to 2.	0%	Raleigh- 5s Munic Bldg 1939J&J	b 2.00	1.50	70 %	Summit Co- 434 1938-1940			1
4 ½ s 1942-1958J&J 5s Dec 15 1938-1948 lvay 4 ½ s 1939-1940F&A	b 0.50 to 2. b 0.75 to 1.	0%	Kaleign— 5s Munic Bidg 1939J&J 5s Impt June 1 1944J&D 43/s 1938-1967A&O 4s 1946-1950M&N 3/s 1951-1956M&N Baydelb County-	b 1.75 b 3.75	to 4.15 to 4.00	2000	5s W W 1938-1944F&A	b 1.50	to 2.50	
5e 1020-1071 M&N	b 1.00 to 3.	0 %	31/18 1951-1956M&N Randolph County 41/18 1939-1947F&A	b 2.00	to 96	2	5s Sewer 1949	b 1.50 b 1.50	to 3.25 to 3.25	555
ffolk County— 4 1/15 1938-1957A&O 3 1/15 1939-1951F&A	b 0.40 to 2. b 0.60 to 2.	0%	3/3 1931-1930 Randolph County- 4/5 1939-1947 # 2000 First State A 1/2 1948-1959 Salisbury 6s 1939-1941 Salisbury 6s 1939-1941 Transylvania County- Road & Bridge 6s 1949-50 Wilmigreton-	0 3.95 0 92 95	to 4.15 to 88 97 1/2	%				
folk County— 145 1938-1957A&O 145 1939-1951F&A 145 High & ref 1939-57 M&S 2.205 June 1 1939-1962 J&D Illivan Co 414s 39-45_A&O	b 0.60 to 2. b 0.50 to 2. b 0.75 to 2.	5%%	Transylvania County— Road & Bridge 6s 1949-50 Wilmington—	f 30½	321/2		41/18 1938-1959 A&O 41/18 1938-1956 A&O Youngstown			
M&S	b 0.35 to 2.	0 %	5s Ref & Impt 1955A&O 434s 1938-1962A&O 434s Pub Imp 1939-60.J&J	0 3.30 b 1.25 b 1.50	3.15 to 3.40 to 3.30	2000	6s Bdge 1938-41 A&O 4 ½ s 1938-1957 A&O Youngstown School Dist-	b 1.50	to 2.40	Ś
20s Dec 15 '38-'71 J&D15 s 1938-1946 F&A 14s 1939-1951 J&J15	b 0.50 to 3. b 0.40 to 2. b 0.35 to 2.		Winston-Salem 5s Sept 1938-1947M&S 4 3/4s 1939-1958M&N 15	b 1.25 b 1.25	to 3.05 to 3.30	%	5s 1938-1944 M&S	1 1.50	to 2.60	ň
1939-1971 J&J15 20% 1939-1957 M&S 1939-1956 M&S	b 0.35 to 2. b 0.50 to 2. b 0.50 to 2.		Winston-Salem- 5s Sept 1938-1947M&S 4%s 1939-1958M&N 15 4%s 1939-1973J&J 4s refunding 1948-56J&J 3s refunding 1956-68J&J	b 1.25 b 2.90 b 3.00	to 3.40 to 3.10 to 3.10	50%%	Zanesville—5s City Hall & Market 1938-1939M&S Zanesville S D 5s '38-'43_A&O	b 1.00 b 1.00	to 2.00 to 2.25	J 5
10% Aug 15 1946-1947 1/4 s 1939-48 1/4 s 1939-48 1/4 s 1930-1946 M&S	b 1.90 to 2. b 0.30 to 1. b 0.50 to 1.		NORTH DAKOTA				OKLAHOMA	ar.	44. 	-
1208 Dec 15 38-71 J&Di 5 1208 Dec 15 38-71 J&Di 5 1208 Dec 15 38-71 J&Di 5 1208 Dec 15 38-71 J&J 5 1209 1939-1951 J&J 5 1209 1939-1956 M&S 210% Aug 15 1946-1947 1345 1939-1956 M&S 00usand 181 ds See Watert 2008 28 D No 5- 155 JU 1939-1958J&J 155 J0 1939-1958J&J 156 J0 1939-1958J&J 156 J0 1939-1958J&J 158 1939-1942J&J 158 1939-1942J&J 158 1939-1942J&J 158 1939-1942J&J	own'' b 1.00 to 3.	50 %	a weak a the attention of the state of the	13.25 13.30	to 3.00 3.10	%	Muskogee- 4½s Aviation 1939-53-J&J Oklahoma City-	b 1.50	to 3.50	D
nawanda (City of) — 1 1 1 1 39-1942 1 2 Sawar 1030-1953 1 2 Sawar 1030-1953	b 2.00 to 3.	5 %	58 Farm L'n 1940-45&'50 J&J 5½ 1945 & 1948 ser OJ&J 4½ s July 1951 & '55J&J 4½ s Jan 1957J&J Fargo 4s Aug 15 1938-54	b 3.20 b 3.50	to 3.50 3.20	% 2.00	5 Water 1939-1947J&D 5s Water 1939-1947M&S 4 1/2s Water Works 1941 J&J	b 1.75 b 1.50 b 2.00	to 3.00 1.50	200
5 Water 1939-1950J&J 5 % Water 1939-1950J&J	b 2.00 to 4.	0%	Grand Forks- 4s Sewage Dis 1939-65_M&N	S 68 1 1 11	3.50	%	Okmulgee 5s Mar 15 1943			1
borough Bridge is s f revenue 1977A&O is serial revenue 1942-'68	169¼ 110 b 2.10 to 3.	50 %	OHIO (See footnote *)				5½s July 1946F&A 5½s Wat & Pk '39-'49_F&A 5s 1939-1947F&A 6s Feb 1 1939		to 3.25 to 3.00 1.25	
oy— ds 1938-1940 regA&O 4 1/18 1939-1950A&O 4 1/18 1938-1970J&D 4 1/18 1938-1970J&D	b 0.75 to 1. b 0.60 to 2.	25 %	Akron 6s 1939-1940 A&O 51/s 1939 1951 J&J 5s Water 1938-1953 A&O 44/c 1028 1047 A&O	b 5.00 b 5.00 b 3.00	to 5.50 to 5.50	5%%	OREGON			
148 1939-1900Joo	0.40 1000.	10170	412- 1020 1052 A&O	5 00	to 5.25	%	21/18 May 15 1939-1940	b 1.00	to 1.25	5
4.20s 1939-1949 F&A 4.15s 1939-1950 M&N	b 0.40 to 2. b 0.60 to 2.		4/4s 1938-1956A&O 4s Water Works 1942.A&O Allen Co 5 /4s 1939-1950.A&O Ashland 5/2s 1938-1944.A&O	b 2.00	to 4.00	3.75 %	41/28 H'way '39-'49 (s-a)_A&O 48 Highway 1938-1942_A&O 48 Highway 1938-1942_A&O	b 1.00 b 1.00	to 2.65	5025
ica- i.20s 1939-1949 F &A i.15s 1939-1950 K &A i.10s 1939-1946 K &A i.00s 1939-1946 K &A i.00s 1939-1948 K &A i.00s 1939-1948 K &A i.00s 1939-193 K &A i.00s 1939-50 F &A i.00s F&A i.00s F&A	b 0.50 to 1. b 0.50 to 2.		Ashiand 5½s 1938-1944_A&O Canton	· ·	10 2.50	% 3.00	 3/38 May 1o 1941-1940	f 35 f 35		-
arren Co 4¼s 1939-'50_F&A 5¼s highway 1939-'53_F&A arsaw Union Fr S D No 10—	b 0.75 to 3.	00%	6s Water 1944-1959ACO Canton School Dist 5s 1954A&O 4½ s Dec 5 1939-42J&D		to 3.25	% 3.00	Certificates of deposit Eugene 5s 1942M&S	f 35 b 2.75	2.25	5
1 38 1938-1942Oct stortown			4.40s 1956			3.00		b 1.00 b 2.70	to 2.50	כו
4 1/4 s 1942	b 0.25 to 2. b 0.25 to 1. b 0.25 to 1.	25 %	5 % s 1941M&S 5 % s Imp Feb '46-'51F&A 5 s July 1 1965J&J	b 2.25	to 2.40	$\frac{1.40}{2.50}$		0 0.10	1.00	ч
4 4s Bridge Rev '67_M&S	98 100		5% S 1110 F 65	b 1.00	to 2.20	$\frac{1.60}{2.25}$	4 3 July 15 1939J&J15 4s July 15 '40-'45J&J15 Portland			
- 1020 1078 J.k.I	b 1.00 to 3. b 1.00 to 3. b 3.25 to 3.		4 2/35 July 1943 4 2/35 Suly 1943 4 2/3 Sewer 1955 4 2/3 Sewer 1955 2 2/3 Sept 1 1938-62 2 2/3 Sept 1 1938 to 1956 2 2/3 Sept 1 1938 to 1976 2 3/3 Sept 1 1938 to 1976 2 3/3 Sept 1 1939-63 Cliptical School Disty 3 2/3 Sept 1 940 opt 1912 2 3/3 Sept 1940 opt 1912 Cleveland	b 1.00 b 1.00 b 1.00	to 2.30 to 2.10 to 2.25	5000	5s Harb Dev 1938-50. M&N 43/s Dock 1943M&N 43/s Oct 1938-47	b 1.00 b 2.10 b 1.00	to 3.10 1.85 to 2.80	50
4 % 8 Co Bidg 1939-44 _ A&O 4 % 8 '44, '45, '56 & '69 J&D 4 Co Bidg 1939-59 M&S	b 1.00 to 2.0 to 3.00 to 3.00 to 3.00 to 3.000 to 3.		2s Sept 1 1939-63M&S Cincinnati (School Dist)	b 1.00	to 2.20 101	%	4½s 1939-1960	b 1.00 b 1.00 b 1.00	to 3.25 to 3.00 to 3.00	500
4s June 1 [959-1964J&D 3 %s 1939-1951J&D 3 %s 1952-1980J&D	b 3.30 to 3. b 1.00 to 3. b 3.00 to 3.		Cleveland- 51/s 1940-1970J&D 5s W W 1939-1968J&D	b 2.40 b 1.00	to 3.65 to 3.30	7%		b 1.50	to 3.00	2
143 San Sew 39.*S2J&J 143 San Sew 39.*S2J&J 145 San Sew 39.*S2J&J 154 Co Bidg 1939-44A&O 154 Co Bidg 1939-45J&D 156 Co Bidg 1939-1964J&D 157 Co Bidg 1939-1964J&D 158 Co Bidg 1939-1964J&D 154 1939-1961J&D 154 1932-1980J&D 154 1932-1951J&D 154 1932-1963J&D 154 1932-1963J&D 154 1932-1963J&D 154 1932-1951J&D 154 1933-1951J&J 154 1933-1951J&J	b 1.00 to 3. b 2.90 to 3. b 0.75 to 3.		4¼s Grad Oros'38-54_A&O 4¼s Fire Dep '39-'55A&O 4¼s 1938-1950 M&S	$b 1.50 \\ b 1.50 \\ b 1.50 \\ c 1.50 \\ c$	to 3.25 to 3.25 to 3.20	5000	PENNSYLVANIA		harren (
alite Plains- 14/s 1939-1959 (reg)M&S 3.90s 1939-1954 2/s Sept 1 1943-49 bloott 41/s Jly 15'39-'42J&J	b 1.00 to 3.	15 %	Cleveland	$b 1.50 \\ b 1.50 \\ b 1.50$	to 3.25 to 3.00 to 3.20	2000	1½% Tax anticipa'n notes— Series "DT" May 31 1939 53 July 1 1951 Series OJ&J 4½8 Dec 1 1951 opt 37J&D 4½8 1939, 1944, 1949J&J 438 Highway Apr. 11940, 1942, 1945, 1947, 1950, 1952J Allecheng County—	0.50% 128 100¼	- <u>130</u> 101	-
21/18 Sept 1 1943-49 Dicott 41/18 Jly 15'39-'42J&J nkers—	b 2.00 to 2. b 1.00 to 2.	0 %	3s 1939-1963	b 1.50 b 1.50 b 1.50	to 3.15 to 3.00 to 3.00	1000	4 1939, 1944, 1949J&J 4s Highway Apr.1 1940, 1942, 1945, 1947, 1950, 1952	b 1.20	to 2.10	0: 01
Bs Feb 1 1939-1952A&O 5 1/s Jan 1939-1961A&O	b 1.50 to 4. b 1.50 to 4. b 1.50 to 4.	00 %	Cleveland Heights S D- 6s 1938-1959-A&O	b 1.00	to 3.50	%	1943, 1947, 1950, 1952 Allegheny County- 4% 1939-1962A&O 4% July 1939-1958J&J 4% Bridge 1942F&A 4% 1939-1958M&S 2% A Dec 1 1938-1965J&D 2% Apr 1 1939-1967A&O 2% 1939-1968J&D 2% 1939-1968J&D	b 1.25	to 3.10	05
nkers- 54 Feb 1 1939-1952	b 1.00 to 4. b 1.50 to 4. b 1.50 to 4.	25 %	061930-1939 Columbus- 6s 1949-1957 4 ½s 1939-1953 4 ½s 1938-1955 s-aF&A 2 ½s 1940-1959 Columbus 8 D-	b 3.00 b 1.00 b 1.00	to 3.30 to 2.75 to 2.70	5%%	4s Bridge 1942F&A 4s 1939-1958M&S 2 %s Dec 1 1938-1965J&D	b 1.00	to 2.70	5
J&I 1939-1956 J&I 1943-61J&D JOS April 1 1939-1956	b 2.75 to 4. b 1.50 to 4.	00%	5- 1042 1059 TET 10	5 9 40	to 3 00	0%	2 % Apr 1 1939-1967Å&O 2 % 1939-1968J&D Allentown	b 1.00 b 0.40	to 2.55 to 2.40	Ď
234s gen & ref July 1 '43-'46	b 2.75 to 3.	50 %	Cuyahoga County— 58 1938-1939 A&O	b 1.50	to 2.25	%	41/28 Sewer 1939-59J&D	b 1.70	to 2.70	9
NORTH CAROLINA	h 2 00 9	0.07	ba 1935-1932	b 1.50 b 1.50 b 1.50	to 3.00 to 2.75	2000	4 48 Water 1939-1960_M&S Bethlehem School Dist- 4s 1940-45-50 Braddock 4 48 '39-'41 M&N	b 1.80	to 2.60	0
July 1961	b 1.25 to 3. b 1.25 to 3.		Dayton- 51/38 W W Imp 1944_J&D			2.30	Betniehem School Dist- 4s 1940-45-50 Braddock 44s 39-41M&N Cambria Co 44s Nov 1 38-45 Chester 4 %s 1939-1940J&J Chester 8D 44s 1939-42 J&D Del River Jt Comm Bridge Easton-Phillipsburg 44s, 1961	b 1.80 b 1.00 b 1.00	to 3.30 to 2.30	5 D D D
(s 1940-45 (s 1946-47-48A&O (s 1946-47-48A&O	b 1.25 to 3. b 1.60 to 2. b 2.20 to 2.	10 %	Dayton- 5/48 W W Imp 1944J&D 58 W W Imp 1945F&A 4 3/48 Bdge 1938-1951M&S 4 1/48 1938-1940M&S 4 1/48 1941-1961M&S Dayton School Dist- Elect 041	b 1.00 b 1.00	to 2.70 to 2.00	200	Del River Jt Comm Bridge Easton-Phillipsburg 4 18, 1961	106	1073	
-4s gen ref July 1 1976	32 1/4 33	1/4	Dayton School Dist- 534s 1941 58 Mar 16 1939-1946 M&S10	51.00	10 9.00	2.25	Phila-Camden- 4/4s Sept 1 '67 opt '41	115		-
I-4s gen ref July 1 1976 arlotte			East Cleveland 43/s gen imp 1938-43A&O East Liverpool 4s 1940J&J	5 1 00	to 2.25		4 ¼s Sept 1 '67 opt '41 Easton 2 ¼s Water works- 1939-1966			
arlotte 5145 1938-1948	b 1.25 to 3. b 1.25 to 3. b 1.25 to 3.	30 %	11 E 1 VT19 48 1938			11.00	4 748 JAD 1 1939-1940	b Par	to 2.70	0
38 1960-1977F&A irham— 4 1/18 1939-1966J&J 58 Water 1939 to 1945_J&J		20 07				%	4s May 15 1939-1953	\$ 1.00	to 2.40	o
5s Water 1939 to 1945_J&J irham County	o 1.25 to 2.	10 %	4 % 1943 F&A 4 % Soct 1 1939 A&O 4 % Sewer Oct 1 1938-'47	ō 1.00	to 2.25	1.25	Jeanette 4 1/g 1939-1956. M&S Lacakwana Co 4/g 1944. F&A Lancaster Oo 4 1/g 1946. Lancaster SD 48 May 1945. Lower Merion Twp 44 1945. McFcer Co 5 1/g 139-47F&A Norristown SD 4 1/g 1943.J&J Philadelphia- 56 Jan 1951J&J 56 June 1 1962 opt '52.J&D 56 June 1 1982 opt '52.J&D 56 June 1 1948J&J 4 1/g May 1948J&J	b 2.75	2,20 to 2.50	000
arham County— 4¾ s 1939-1951J&D rsyth Co 4½ s '38-'58_J&D anville Co 4½ s '39M&N eensboro—		10 %	Lakewood 4 1/3 1938-1939 4 1/3 Oct 1945 A&O	b 1.00	to 2.00	2.40	Lower Merion Twp 4s 1945 McK'p't S D 41/4 '39-43 M&N	b 2.20 b 1.10	2.00 to 2.6	55
5s Water 1942F&A 4 %s 1939-1963J&J 4 %s 1939-1965F&A	b 3.25 3. b 1.50 to 4. b 1.50 to 4.	00 % 10 %	5s Park & Imp '38-'41_A&O Lima 51/s Sewer 1938-1947_ 5s Sewer Feb 1 1939-'51 F&A	b 2.00 b 2.50	to 2.00 to 4.00 to 4.10	2000	Norristown S D 4 40 1943_J&J Philadelphia	b 2.30	2.10	00
Gemater 1942F&A 4 %s 1939-1963J&J 4 %s 1939-1965F&A 4 water Works 1954_J&J Ref'g 3 %s 1957-1962J&J cenville 5s W W '58F&A Uffed County	b 3 85 3. b 97 to 96 b 4.15 to 4		Lucas Co 4s C H 1944	b 1.00	to 1.75	2.40 %	1 instanting 5s Jan 1951 5s June 1 5s	115% 116% 116%	117 1	-
dilford County	b 1.50 to 3.	90 %	44/4 water 1938-1952A&O Martin's Fy 5s 1938-'44_M&S Miami Conservancy Dist- 5/4s (1 to 5 yr mat'y)_J&D 5/4s (5 to 10 yr mat'y)_J&D	b 1.50 b 1.50	to 3.10 to 2.50	%	4 38 May 1948J&J 4 38 Nov 1 1948J&J	1103/2		2
AL I VILLY 1710 1000-10-000	1		El/a /1 to 5 mm motim) Th	00 1 4	to 2 00	0%		1.2 1	Par 2 1	4

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

iya sa ta		Yield	Basis r	To			Basis r Ask	To	Bonds	Yield Bid	Basis r	To
	onds (Concluded)—	Bid	Ask		Corson Co 5s fd 1939-'47 M&N		Ask 80	Net	Fost Wosth		Ask	Ne
4%s 1976 o 4%s Dec 1	(Concluded) pt 1946	107 1/2	108½ 109½		Jackson Co- 4%s fund 1939-'47_M&N15 Perkins Co 4%s fd 39-'47_J&D	94 60	98 70		A&O A&O 5s 1939-1959 J&D 4 Js 1939-1971 J&A 4 Js 1939-1964 F&A 4 Mark 1939-1964 F&A 4 Mark 1939-1964 J&J 1 Ind Sch D 4s '39-'64 F&A 3 Mark 1938-1967 M&N Galvestor 1938-1967	b 3.50 b 1.50 b 1 50	3.40 to 3.60	200
4s July 193 4s July 194 4s Jan 1 19	J&J 16J&J J&J	104½ 106	1071/ 11034		Perkins Co 4%s fd 39-'47 J&D Stanley Co 4%s fd '43-'48 J&D Sioux Falls S D—	90	95		4%s 1939-1964 F&A 4s Refunding 1941 J&J	$b 1.50 \\ b 2.50$	to 3.65 to 2.70	%
4s Feb 16 1 4s Nov 1 1	955J&J 66J&J 1&J	$109 \\ 108 \frac{1}{4} \\ 105 \frac{1}{4}$	110¾		5⅓s Dec 1 1940J&D	6 2.00	less ½		1nd Sch D 4s '39-'64F&A 3%s Nov 1 1938-1967_M&N Galveston—	b 1.50 b 1.00	to 3.60 to 3.75	%
4s July 20 34s July 1 Philadelphia	1986 opt 1956	1032^{10} 102^{10}			TENNESSEE	1 0 00	0.40	~	5s Grade Raising 1944_A&O 5s School 1939-1954M&S 5s 1939-1956A&O Grimos Country	b 2.00 b 1.50	to 2.25 to 3.00	2%
414s 1939-1 414s 1941-1	943J&J 959M&N	b 0.75 b 2.15	to 2.25 to 3.15	%%%	3s Sept 1 1946J&D 2¾ s 1947-1948J&D 3¼ s Sept 1 1944	b 2.60 b 2.70 b 2.55	$2.40 \\ 2.60 \\ 2.35$	2000	5%8 Road 1939-54 A&O 10	b 1.50	to 3.15	5%
4 1939-194 4s 1938-195	1939-58_ A &O15 2J&J AJ&D Revenue	$b 0.50 \\ b 0.50 \\ b 0.50$	to 2.25 to 3.15	2000	3 1/4 Sept 1 1945J&D	b 2.55 b 2.80	$\frac{2.35}{2.70}$	%	Harris Co- 41/18 Apr 10 '39-'56_A&O10 43/18 Road Apr 10 '39-'60	1	1. 24 1.4	
156g A DF	& Oct 1938-1941	b 0.40	to 1.50	%	3s Sept 1 1946J&D 2¾s 1947-1948J&D 3¼s Sept 1 1944J&D 3¼s Sept 1 1945J&D 3½s 1948J&D 30s Sept 1 1955-1958J&D 309s Sept 1 1955J&D 4½s Jan 1 and Feb 15 1939 4¼s 1940-1967 4¼s 1940-1967 4¼s bridge 1944-1945 6s July 1 1943 6s April 15 1946-1947 Carter County	b 3.05 b 1.50 b 1.65	2.90 to 3.00 to 3.15	9%%	douston-	1. 1. 1. 1.	1 40 1 4 1 1 1	1.1.1
4 1/15 1939-1 4 1/15 1939-1	950J&D J&J st 1939-62. A&O 1939-1956J&J 1939-1958_F&A	b 0.50	to 2.60	%	414s Jan 1 and Feb 15 1939 4 %s Jan 1 1939	b 0.90 b 0.90	to 0.70 to 0.70	10%	5s Sewer 1939M&N 4%s Sept 1938-1952M&N 4%s 1939-1957J&J	$b 1.00 \\ b 1.00$	to 2.80 to 3.00	1%
21/28 Sch D 21/28 July 1	st 1939-62_A&O 1939-1956J&J	b0.50%	to 2.30 100		4%s Dec 1 1939 4%s bridge 1944-1945 6s Tubr 1 1943	b 1.10 b 2.80 b 2.60	to 0.90 to 2.65 2.40 2.90	19/9	4½ Impt 1939(s-a)J&J 4½ Impt 1940-55(s-a) _J&J 4½ s 1942-1947	b 0.50 b 1.75 b 1 25	to 0.75 to 2.50	200
Public Wor 416 % 19	ks Relief- 53J&D rict 0-1063 J&D	b 2.70	2.55	%	6s April 15 1946-1947 Carter County	b 3.05	2.90	%	4 % 8 Sept 1933-1952	$b 1.50 \\ b 1.50 \\ b 1.50$	to 2.75 to 3.00	%
School Dist 2¼s 193	rict 9-1963 J &D npt 1943-49_J& J	b0.40%	to 991/2	9%	55 funding Jan 1 1959_J&J 5½s road Chattanooga	1 85	90 95		4% s 1938-1951J&D Palestine 5s Sch Aug 1 1939.	b 2.50 b 1.50	to 2.80 to 2.80	%
schuylkill Co 4 1/2 s 1939-1	untyJ&J	b 1.75	to 3.00	20	4 1/18 School 1956 A&O 4 3/18 Memorial Aud '52M&N	b 4.25 b 4.25	4.10 4.00 4.10	%%	Palestine 5s Sch Aug 1 1939, 1944, '49, '54, '59, '64 Port Arthur— 5s 1939-1970F&A	b 2.75	to 3.25	5%
Scranton 416 5s 1939-195	unty— 955J&J s '39-'41F&A 0F&A	b 1.80 b 1.90	to 2.50 to 3.20	%	5s Hospital 1954M&S Cocke County- 4¾s Road 1947 opt '39_J&J	0 4.25 b 3.00	4.10 2.50	and Kill	San Antonio- 5%s W W 1939-65M&N	b 2.00	to 4.25	1%
414s 1939-1 3% opt rev	956 J&J 1939-48 M&N	b 1.80 b 1.00	to 3.10 to 2.70	% %	Davidson County- 41/38 Highway 1947J&J 5% Co Memorial '39-'50J&J	b 2.80	2.60 to 3.00	1.1	San Antonio- 5½5 W W 1939-65M&N 55 Sept 1933-1959M&S 55 St Impt Diet No 2 1943 4½5 1939-1967J&J 4¼5 1939-1967J&J 3a July 1 1939-1951J&J San Antonio S D 55 '56F&A Tartant County-	$b 1.50 \\ b 1.75$	to 3.40 to 2.00	2%
	940 J &J 940-1945 J &J 39-1943F&A				5% Co Memorial 39-50J&J Dyer Co ref 31/2-43/48 1965 Fayette County	8 1.00 77	to 3.00 80	%	4 1/28 1939-1967J&J 4 1/28 1938-1968F&A 38 July 1 1939-1951J&J	$b 1.50 \\ b 1.50 \\ b 1.50 \\ b 1.50$	to 3.40 to 3.40	200
	and the second s	\$ 1.10	to 2.00	%	4%s Road 1958J&J Gibson County—	1.2	4.50	1.1	San Antonio S D 55 '56F&A Tarrant County			3.2
	Relief '38_M&S	100			41/48, 1940-1958 Hamilton County 41/4% Refunding 1957 A&O		4.40		Waco	N 101120 1 13		
June 1	1939J&D 1939J&D (939-1943J&D (ss 1951-56_M&S 1965M&S 7J&D	b 0.40	to 1.25	$\overset{0.40}{2}$	41% Refunding 1957_A&O 5% Bridge 1944 Jackson 41% Ref 1939-1948J&J	b 3.40	3.75 3.25	%	5s Water Works 1942J&J 4½s Water 1939-1968J&J Wichita Falls		a hand at	5%
% Public W	cs 1951-56_M&S 1965M&S 7J&D	b 2.00	to 2.30	2.60	4 ½ Ref 1939-1948J&J Johnson City- 5 ½ Impt 1938-1946J&D	11.000.000	to 3.50 96	%	3 ½ % to 4 ½ % due 1969 UNITED STATES-See	95 pages	97 19 &	91
	5 '39-'73_M&915				41/2s Bridge May 1 '51 M&N		3.50	%		pages	10.00	
50 1030-104	AAU	0 1.25	10 2.25	1%	Knoxville— t Refunding 41/58 Jan 1 1958_ t Refunding 41/58 Jan 1 1958_	92 95	94 97		UTAH 5¼s April 1 1941J&J	b 1.10	0.90	10%
4½s 1939_ 5½s June 1	M&S 1939-1953 939-1942M&N 1948M&N 1 sch 1954.J&D J&J	b 1.00 b 1.00	to 1.25 to 3.50	%	Refunding 41/s Jan 1 1958 Refunding 41/s Jan 1 1958 Refunding 5/s Jan 1 1958 Refunding 6s Jan 1 1958 General Obligation 41/s General Obligation 41/s General Obligation 5/s Funding 51/s Sent 1950	99 101 1⁄2	100 104		51/18 April 1 1941	b 0.70 b 0.70	$0.50 \\ 0.50$	
4% s May 1 4s May 15	939-1942M&N 948M&N	b 0.40	to 2.25	2.60	General Obligation 4 1/48 General Obligation 4 3/48	90 93 95	92 95 97					
				3.30	Water 4 1/28	\$ 3.80	101 3.60	%	5s Refunding 1941J&J 4s Ref 1939-1945A&O 4s Ref 1946-1965A&O	$b 0.50 \\ b 2.10$	to 1.90 to 2.90	0%
41/s Sewer 41/s School	1952J&D 1954M&N			$3.30 \\ 3.30$	Water 4145 48 Funding 1952-1962_Å&O Madison County— 43% Highway 39-49 J&D Memphis 55 July 1954J&J 58 River Term 39-48_Å&O 43/48 Water 1939-1962J&J 4/48 Water 1949J&J 4/48 Park 1959J&D 4/48 1939-1955J&D 4/48 1939-1955J&D 4/48 1939-1955J&D 66 1939-1942A&O 56 March 1939-1960Å&S	97	100 to 3 75		Salt Lake City S D— 4s May 1 1949M&N 5%-214 % Refund '58_M&N	b 2.25	$2.10 \\ 2.25$	%
4 % s 1938-1 4s Jan 1 19	959J&D 45J&J	b Par	to 2.60	% 1.90	Memphis 5s July 1954J&J 5s River Term '39-'48_A&O	b 3.30 b 1.00	3.10 to 3.00	%	Salt Lake Co 4%s Apr 1 1942	b 1.35	1.25	%
4s Oct 1 19 4s May 2 1	54A&O 957M&N2 18 D			2.50 2.50 2.60	4% Water 1939-1962J&J 4% Water 1949J&J 4% Park 1959 A&O	b 1.00 b 3.00 b 3.40	to 3.25 2.75 3 25	19/9	VERMONT			1.40
4s Oct 1 19 4s 1939-195	34 A&O 0 J&D	ō Par	to 2.30	$\frac{2.60}{\%}$	4 1/18 1939-1955J&D 48 1938-1954M&S	b 1.00 b 1.00	to 3.10 to 3.10	%	34s 1939-48J&D 44s Oct 1 1938-1949A&O Middlebury 4s 1941M&N	b 0.80 b 0.70	to 2.10 to 2.20	0%
3s 1944-19 2 1/s 1939-	51J&D .957F&A	b 1.00 b 0.50	to 2.30 to 2.25	%	Montgomery Co-5s Cumber- land River Bdge 1953_F&A	b 3.50	3.25	%	Rutland 4 1/18 1946-48J&J	b 4.15 b 2.60	4.00 2.50	5%
						b 1.00 b 1.00	to 2.50 to 3.25	%	VIRGINIA			
4 1/1 s fundin	g 1941J&D 9-1961M&N 1967J&D 1g 1944M&N 967J&N 967J&D 939-1957J&D 1939-1959A&O 1947A&O	b Par	to 4 25	2.25	5s Memorial Sq '39-50_M&S 4 1/2s High Sch 1940J&J 4 1/2s Hospital '39-'56 J&J	b 1.00 b 2.00 b 1.00	to 3.00	200	4s (Commonwealth) 1962	132	I	
414s 1939- 414s Fundi	967 J&D ng 1944 M&N	b Par	to 3.75	3.00	414s 1938-1968M&N 414s 1939-1967J&J	b 1.00 b 1.00	to 3.25 to 3.25	200	4s (Commonwealth) 1962 34% ctfs of indebt July 1' '39 24s Refunding 1947-'60J&J 1%s Refunding 1939-'46J&J	b 1.50 b 1.00	to 1.90 to 2.10	0%
4 1/18 1939-1 4 1/18 June 1	967 J&D 939-1957 J&D 1939-1959 A&O	b 1.00 b 1.00 b 1.00	to 3.60 to 3.60	2	4¼s 1939-1948M&S Polk Co 5s 1939-1946J&D Robertson County	b 5.00	4. 40	%	Alexandria 6s 1938-1956_A&O 3s 1939-1973_J 15 & D 15	b 1.00	to 3.40	0%
as runung	101/ 4000			3.15	41/18 Road 1948F&A	b 3.40	3.20	%	1 % a Kerunding 1939-46J&J Albemarie Co 5a 1948J&J Alexandria 6a 1938-1956.A&O 3a 1939-1973J 15 & D 15 Arlington Co 5 % a '39-54 F&A Bristol 5 % a Sch 1939-53 J&J Charlottesville 5s 1962J&J 5a Water Impt 1958J&J Danville—	b 1.25 b 2.50	to 3.50 to 4.50	
4 A	CAROUNA bt 1939-53_J&D	\$ 1.50	to 3.10	0%	4s Courthouse 1957A&C 5s Aud Mkt H'se 1949.M&S 4% % Jail 1940-1951M&S Smith County	b 3.00 b 2.00	2.80 2.90 to 3.10	<i>%</i>	5s Water Impt 1958J&J Danville-			3.2
4s Institu'l 1 3 1/18 Refund	bt 1939-53_J&D 39-1959J&J ng 1940-55	b 1.50 b 2.00	to 3.15 to 3.00	%	5 Ka Edg 1039-1958 J&J	1 1.50	to 3.90	7	4)/18 Ref Aug 1942F&A 4)/18 July 1 1939-1950J&J Fairfax Co 4%8 1945F&A2	b 1.50	to 2.75	2.0
Otis of ind	bt 1940-49_J&D	\$ 2.00	to 3.00	70	Tipton County- 43/s Road July 2 '39-'58J&J Washington County-	\$ 2.00	to 4.25	%	Henrico County- School 5s 1939-50J&J 4½s June 1 1957J&D	1. Carlos 1. C	1 X N	
3s Jan 1 1 2% s Highwa	indebtedness 939-1952J&J y Oct 1 '45-'54 1939-1945_F&A	b 1.25	to 3.00	%%	5% Fdg Jan 1 1954J&J White County- 5½% Highway 1955M&S	b 4.25	4.00	%	III when hurg-	5 . S. 1 . S.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Anderson Co 4%s Highy	ay 1939-43_F&A	b 2.00	to 2.75	% %			3.75	10	4 4 5 Pub Impt 1946J&J 4 4 5 Water 1951J&J 4 8 Pub Impt 1939-1959-J&J 4 9 Pub Impt 1939-1959-J&J	b 1.00	to 2.50	2.2
Oharleston- 34s Wat	/ay 1939-43_F&A 4 ¼s Jan '62_J&J Vorks '39-'78А&О 2 opt '32_July 1	$103 \\ b 2.25 \\ 05 \\ 05 \\ 05 \\ 05 \\ 05 \\ 05 \\ 05 \\ $	104 to 3.30	70-	TEXAS	. 93	04		1^{3} 1950-1956		100	100
Olarendon C. 6s May 15	'39-'40M&N15	5 3.00	2.50	%	Abilene 5s Feb 15 1959-1965 Amarillo 4 %s '39-'58_M&8 15 Austin—	16 3 80	94 to 4.00	%	Newport News- 4/18 1948J&D 4/18 Feb 1953F&A 4street Nov 1 1941M&N Norfelly-			2.6
Columbia 5s 41/s Wate	"39-'40M&N15 Ref 1941M&S r 1945J&J s St 1942J&J ref 1939-76 M&N 41/s '40-'55_J&J y 1939-1945_F&A	b 3.25	3.00	%	Austin - 1942 58 1939-1942 4 3/s 1939-1961 4 3/s 1939-1953 4 3/s 1954-1958 8 august - J&J	b 1.00 b 1.00 b 1.00	to 1.50 to 2.75	%	4s street Nov 1 1941M&N Norfolk— 3s Jan 1 1939-1948	b 1 00	to 3.00	- 1.0
3 1/18 water Greenville Co	ref 1939-76 M&N 41/18 '40-'55_J&J	b 2.00 b 2.25	to 3.20	1000	4 1/18 1954-1958J&J Beaumont	b 2.60	to 2.75	%	Norfolk— 3s Jan 1 1939-1948 3s Jan 1 1949-1958 4 ½% April 1941-47 5% Water May 1952 5% Port Terminal May '52 5½% School Oct 1961 — Petersburg 4½s 1952A&O			3.1
Greater Gree	v 1939-1945_F&A nville Sewer Dist M&N		A		Beaumont- 5s Water Works 1954. M&S 5s 1939. A&C 5s 1940-1965. A&C 5s 1940-1965. A&C 4 1/8 1932-1970. J&J 3 1/8 1932-1952. J&C 3 1/8 1932-1952. A&C 4 1953-1977. A&C Parameter Con- Con-	h 2 25	1.75	3.75	5% Water May 1952 5% Port Terminal May '52_ 5%% School Oct 1961	b 3.00 b 3.00	2.88 2.85	5%
Se Highwa	7 1939-1946_F&A	- 67 Mar 18	and the state	1.1	4 1/18 1939-1970J&J 48 1942 opt 1922J&D	$b 1.50 \\ 100$	to 4.00	%	Petersburg 41/18 1952A&O Portsmouth—	b 3.50	3.30	0%
Que a main a human	1941 M &S		and the second second		3 ½ 3 1939-1952	b 3.60	to 3.60 to 4.00	%	5 / s 1951 F&A 4 / s Impt Oct 1 1942A&O 4 / s 1939-1954J&J	b 1.00	to 3.50	0%
414s Wate 5s Sept 1 1	r 1939–1965_J&J 939 943 0 4¼s'39-'47M&S 1939-1952_J&J 1939-1950_J&J	b 2.60	to 3.60	7%	514s Impt Apr 10 1956-1965	1 10 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1.1.1.2.2	%	4 /4s 1939-1954J&J 5s Water 1948J&D RichmondJ&D	b 3.50	to 3.20	0%
os Nov 1 1 Spartanb'g C Sumter Co 5	0 4 148'39-'47 M&S	0 3.85 3 b 2.00 1 b 2.00	to 3.50	200	41/s 1939-1942	b 70 98	70 to 68 99		Kichmond — 4/5s 1949 4/5s 1958 4/5s 1958 4/5s July 1 4/5s July	b 2.60	2.40	0%
		1 2.00	to 3.2	5%	6s Water 1938-1959F&A Dallas	f 50	55		4 1/18 July 1 1941J&J 4 1/18 July 1 1965J&J		to 1 5	- 2.
	I DAKOTA dit '38-'40A&C	\$ 1.00	to 2.00	0%	Dallas- M&N 5s 1939-1960 M&N 41/su 1939-1970 M&N 43/1939-1945 M&N M&N 43/1946-1965 M&N M&N 43/2 School 1933-1951 M&N	0 0.75 0 0.75	to 2.90 to 2.90	1000	48 1939 to 1943J&J 48 1941J&J 48 Elec Light 1942J&J	0 0.50		-1.
6s Sept 1941 5s June 1 193	dit '38-'40A&C M&S J&D	b 2.50	less 34 to 1.5	70	414 1946-1965M&N 4s School 1939-1951J&J	b 0.75	to 2.00 to 1.75	%	4s 1943J&J Roanoke			-1.0
oc Jan 15 19 5¼s Jan 15 4¾s Rural (9J&I 39-1940J&J1 1943J&J1 Dredit 1942J&J	5 0 1.25 5 0 3.10 1 0 2.90	102.00 less 1 less 1	10	2 %s 1938-1957J&J 2 %s voted 1939-58F&A Dallas Co 4 %s Apr 10 1951	b 0.40	101 to 2.35 to 3.25	70	4% Street Impt May 1940 4% Pub Bldg 1941M&N 4% Pub Bldg 1944M&N			
1%s Rural C Due May	redit— 1 1943-'50M&N 1 '43-'49F&A 0 1946F&A 947F&A	\$ 3.00	to 3.30	2%	5 W W nurch 1950 A&C	\$ 3.60	3.50	07	Roanoke 1940 4½s Street Impt May 1940 4½s Pub Bldg 1941M&N 4½s Pub Bldg 1944M&N 4½s Pub Bldg 1944M&N 4½s Pub Bldg 1944M&N 4½s April 1952A&O 2½s Water 1939-68A&O 2½s Jan 1 1939-1958A&O 2½s Jan 1 1939-1958M&S 34258	b 0.75	to 2.7	5 %
TO A A A.	1 40-49 For	2.80	to 3.1	3%	5s Impt Aug 1 1948F&A 4%s 1939-1960A&C	5 2.00	to 4.00	1%	2¼s Jan 1 1939-1958J&J Staunton 5s 1938-58M&S Tazewell Co'5s 1939-46J&J	b 0.75	to 3.2	5%
Ref 4s Aug 3 1/s 1943 3s Feb 1 1	0 1946F&A	100 1	101 1				A Section of the	100	Tazewell Co'5s 1939-46J&J Washington County- 5s school 1939-49J&J	10 0.75	to 3.2.	5 %

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

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue Yield Basis Yield Basis Yield Basis Bid Or Ask or Ask Net To Net To Net Bid or Bid Bonds Bonds Bonds Ask
 Clarksbg S D 5s '41 op '21M&S
 100 ½

 1.25
 Hancock
 County—5s
 Grant

 Koad Dist '46 opt '32_M&N
 99 ½
 100 ½

 "Huncick
 County—5s
 Grant

 Mercer Co 5s '44 op '32_M&N
 99 ½
 100 ½

 "Morganown 5s 1944....Octb 8...
 0.25
 100 ½

 "Morganown 5s 1939-1948_J&Jb 0.25
 to 3.00 %

 "Wheeling—5s Wat Wks 1939-1952_J&J b 0.25
 to 3.00 %
 WASHINGTON to 110 % to 2.00 % to 2.70 % to 2.70 % to 2.70 % Clark Co 5½s 52 opt '33 A&O 101 Refunding 6s 1953 ... M&N 3.6 Everet: 4½s Gen oblig wat_1938-59 b 1.75 to 3.50 % Kevenue Bonds-5s Water ref...1938-45 b 1.50 to 2.75 % 3½s Water ref...1938-45 b 1.50 to 2.40 % King County-4½s Bridge 1938... M&N b 1.75 4½s Bridge 1938... M&N b 1.75 4½s Bridge 1939-49 ... M&N b 1.75 4½s Bridge 1939-49 ... M&N b 1.50 to 3.60 % 4½s Bridge 1939-49 ... M&N b 1.50 to 3.60 % 4½s Bridge 1939-49 ... M&N b 1.50 to 3.60 % 4½s Bridge 1939-49 ... M&N b 1.50 to 3.60 % 4½s Bridge 1939-49 ... M&N b 1.50 to 3.60 % 4½s Bridge 1939-49 ... M&N b 1.50 to 3.60 % 4½s Last 1938-1944... ... b 1.00 to 3.00 % 52st Le P. 139-1943 ... M&N b 2.00 to 3.50 % 54st Le P. 139-1943 ... M&N b 2.00 to 3.50 % 4½s 1931-1943 A&O b 2.00 to 3.50 % 4½s 1931-1943 A&O b 2.00 to 3.50 % 4½s 1931-1943 A&O b 2.00 to 3.50 % 4½s 1931-1945.... ... A&O b 2.00 to 3.65 % 4½s 1931-1957.... ... A&O b 2.50 to 3.65 % 4½s 1931-1957.... ... A&O b 2.50 to 3.65 % 4½s 1931-1957..... ... A&O b 2.50 to 3.65 % 4½s 1931-1957.... ... A&O b 2.50 to 3.65 % 4½s munit & pr '33-'53 ... M&N h 2.55 to 4.20 % 3½s munit & pr '33-'54 ... M&N b 2.65 to 3.00 % -----3.60 WISCONSIN WEST VIRGINIA
 WEST VIRGINIA

 5s Highway 1939-1946...J&J b 0.50
 to 2.25

 4½s 1945-1954...J&J b 2.20
 to 2.50

 4½s 1939-1943...J&J b 0.25
 to 2.50

 4½s 1939-1950...J&J b 0.25
 to 2.10

 3½s 1943-1952...J&J b 0.25
 to 2.40

 3½s 1943-1952...J&J b 1.90
 to 2.25

 3½s 1943-1952...J&J b 2.25
 to 2.40

 3½s 1943-1952...J&J b 1.90
 to 2.25

 2½s 80pt 1.1938-1946...M&S b 0.25
 to 2.10

 2¼s Nov 1 1938-1960...M&S b 2.10
 to 2.240

 2¼s May 1 1944-1962...M&N b 0.25
 to 2.40

 2¼s May 1 1944-1962...J&J b 0.25
 to 0.50

 Charleston 4¼s 14 opt '27J&J b 0.25
 to 0.50

 Charleston 50 D...J
 100¼

 5a 1933-1952...J&J b 1.00
 to 3.25 %

 Clarksburg 5s 1938-1953.A&O b 1.00
 to 3.25 %
 WYOMING 4s Road 1951 opt 1941___A&O b 1.50 Natrona Co S D No 2____ 5s 1939-1944_____J&J b 1.00 1.25 % to 2.50 %

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.		Par	Capital	Surplus Dec. 31, 1937	Unearned Premium Reserve	Bid.	Ask
etna Casualty & Sur	\$	\$	\$	\$	Per	share	Manufacture C. 11	\$	19 15 \$ 17 19 1	\$	\$	Per	shar
(Hartford)	10	3,000,000	14,075,487 15,600,498	15,222,624 20,016,996	97 ½ 46 ¼	101 1/2 48 1/4	Manufacturers Cas'ty (Phila) Maryland Casualty	10	1,000,000 2,544,798	1,967,908 4,773,543	1,444,670 11,531,659	291/2 33/4	31 41
etna Life (Hartford) gricultural (Watet'n)	10 25	15 000 000	18 326 6071	6,655,795	25½ 82½	27	Mass Bonding & Ins (Boston)	121,	2.000.000	S. West Sec.	4,897,527	5134	
mer Alliance (N Y)_ mer Equitable (N Y)	10	1,000,000	3,103,032 2,868,502	1,945,247 4,430,055	$22 \\ 25\frac{1}{4}$		Merch Fire Assur (com (New York) (pref Merch Fire (Denver).	12 12 5 100	2,500,000	7,406,132	4,059,443	43^{4} 115	541 47
mer Fire (Wash'ton) mer Home Fire(N Y)	10	ZUULUUU	358,810 1,064,482 10,042,548	$\begin{array}{r} 3330,103\\ 1,945,247\\ 4,430,055\\ 77,748\\ 841,394\\ 11,982,022\\ 11,982,022\end{array}$	$x_{115}^{x_{115}}$	and the second se	Merchants & Mirs Fire	10	400,000		1. St. C. A. A.	25	30
mer Insur (Newark) mer Reinsur (N Y). mer Reserve (N Y).	10	1.000.000	3.028.762	1,100,024	$\frac{12}{35}$		(Newark, N J) Merchants Insurance	5	1,000,000	640,670	1,519,452	8½	93
mer States (Ind'nap) mer Surety (N Y)	10 10 25	300.000	1,289,054 301,393 4072,585	2,188,793 934,306	25	261/2	(Providence) National Cas (Detroit)	10 10	1.000,000 750,000	733,549	1,104,343 863,183	5 20	223
utomobile Ins(Hartf)	1 10	5.000.000	4,072,585 7,185,126 1,426,661	5,941,659 9,028,811 2,484,927		4834 3414 714	National Fire (Hartf)_ Nat'l Liberty (N Y) Nat'l Union (Wash)	10 2 5	4.000.000	20,031,369 7,061,655	$\begin{array}{r} 863,183\\ 15,336,951\\ 6,687,915\end{array}$		65 8
altimore Amer (Blt) ankers & Shipp (NY) oston (Boston)	25	1,000,000	1,582,925 14,706,570	3,303,633 4,694,847	$\begin{array}{r} 6\frac{1}{4}\\ 86\\ 605\end{array}$	89 615	Nat Union Fire (Pitts) New Amsterdam Cas	20	100,000 1,100,000	325,721 5,071,361	99,794 7,211,703	$15 \\ 122$	130
uffalo Ins Co (Buff) amdenFire(Camden)		1,000,000	2.197.738	2,276,425 5,235,713	330 19½	375	(Baltimore) New Brunswick Fire	2	1,000,000	4,000,000	5,902,149	111/2	13
arolina (Wilmington N.C.)	10	500,000	745,006	784,722	241/4	1.0 10 5	(New Brnns, N J) New Hampshire Fire	10	1,000,000	1,403,713	1,707,901	29½	31
entral States Life (St Louis)	5	400,000	498,031		2 ¹ / ₂ 19 ¹ / ₄		(Manchester N H)	10	3,000,000	5 5 6 4 4	S	431/2	45
ity of NewYork(NY) olumbian Nat'l Life		1.24.05622.0	889,159	2,526,605	Act . No	1 1 1 1	New Jersey Insurance (Newark, N J) New York Fire	20 5	1,000,000 1,000,000	916,498 2,064,269	1,901,658 2,198,357	41 151/4	44
(Boston) onn Gen Life (Hartf) ontinental Assurance		2,000,000 3,000,000	2,808,328 6,210,523	38,822,179 188,156,229	70 27	$ \begin{array}{c} 75 \\ 28 \frac{1}{2} \\ 33 \end{array} $	North River Ins (N Y) Northern Ins Co(NY)	232	2,000,000 1,000,000	12,030,562	5,811,786 4,746,269	27 1/4 x89 1/2	28 93
ontinental Casualty	1.1	1,000,000 1,750,000	3,695,297 5,013,966	22,263,915 8,418,754	31 29¼		Northwest Fire & Mar (Minneapolis)	10	1,000,000	917,667	575,705	231/2	26
(Hammond, Ind) ontinental Ins (N Y) agle Fire (Newark) mplovers Re-ins(KO)	212	5,000,000	51,759,596	20,522,705 1,097,509	29 % 34 ½ 2½ x43	31¼ 35	NorthwesternNational (Milwaukee) Occidental Ins (SF)	25 10	2,000,000	5,240,607 2,250,533	5,317,985 802,908	119	$124 \\ 29$
cess Ins (N Y)	5	1.500.000	2.500.000	3.851.702	$x43^{272}_{6}$	3½ 45 7	Old Line Life (Milw)_ Pacific Fire (N Y)	10 25	1,000,000 1,000,000 1,000,000	1,106,461	17,345,695 3,357,453	$26 \\ 11 \\ 110 \frac{1}{2}$	11
ederal Ins (Jer City)	1 20	2 400 000	$\begin{array}{r} 605,381 \\ 10,519,950 \\ 5,515,051 \end{array}$	$\begin{array}{r} 441,123\\ 2,724,679\\ 6,364.068\end{array}$	$\begin{smallmatrix} 42\\107\end{smallmatrix}$	43%	Pan-Amer Life (NO). Peerless Casualty	10	1,000,000 400,000	942,240 405,645	30,667,113	1572	16
idelity-Phenix (NY) idel & Guar (Balt) ire Assoc of Phila	214 10	3.750.000	40,351,755 1,558,499 9,422,201	$\overline{6,364,068}$ 15,367,997 3,402,136 9,317,827	331/2	34½ 32	Phila Life (Phila)	10 10	700,000	220,322 2.054,726	$11,958,021 \\ 554,995$	2¾ 14¼	
ireman's (Wash'ton)		300.000	334.4211	254.220	$\frac{55}{28}$.56	Phoenix Ins (Hartf) Preferred Accident	10	1 4100 M	38,182,317	8,255,808	83	87
iremans Fund (S F)_ iremens Ins(Newark) ranklin Fire (Phila)_	25	9,376,690	13,142,938 7,232,618	12,954,358 12,995,622	821/2 83/4	1 10	(New York) Providence - Washing-	5	1,000,000		1,798,467	161/4	18
eneral Reinsurance_	10	3,000,000 1,000,000 500,000	6,880,363 5,285,913 684,304	7,676,380 2,363,558 1,126,382	26½ 38	4014	ton (Providence) ReinsuranceCorp(NY)	10 2 10	3,000,000	and the second	4,529,207 946.721	$ \begin{array}{r} 34 \frac{34}{12} \\ 7 \frac{1}{12} \\ 21 \end{array} $	36
ibraltar Fire & Mar lens Falls Insurance	10	1,000,000	905,995	1,445,326	$20 \\ 23\frac{1}{4}$	$ \begin{array}{c} 22 \\ 24 \frac{1}{2} \end{array} $	Reliance Ins (Phila) Republic (Dallas)	10 10 10	1,000,000 2,000,000 1,000,000	2,550,505 2,986,748 921,333	2,349,153 1,384,273	2334	23 25
(Glens Falls, NY)_	5	2,500,000	6,591,820 1,345,528	6,561,640 2,553,973	$42\frac{3}{13}\frac{13}{4}\frac{13}{30}\frac{14}{4}$	4434	Revere (Paul) Fire Rhode Island (Prov)_ Rochester American	5	1,000,000	712,088	1,525,045	23¼ 6	24 8
lobe & Republic lobe & Rutgers Fire_ 2d preferred	15	1,200,000 †959,745	1,345,528 6,584,985	1,442,339	3014 70	$ \begin{array}{c} 14 \frac{3}{4} \\ 32 \frac{1}{2} \\ 73 \end{array} $	(Rochester) Rossia Ins (Hartford)	10	1,000,000 1,500,000	$1,683.639 \\ 923,767$	836,660 3,084,449	25 5¾	28 6
(New York)		1 000 000	9 909 019	3,994,343 13,502,357		1. 1. 1. 3	St Paul F & M (St P). Seaboard F & M (NY)	25 10	4,000,000 1,000,000 1,000,000	23.309.581	9,303,853 658,242	203 ⁴ 6 ³ ⁄ ₄	212
reat Amer Ins (N Y) alifax (Halifax, NS)_	10	$ \begin{array}{r} 1,000,000 \\ 8,150,000 \\ 2,000,000 \\ 4,000,000 \\ 12,000,000 \\ \end{array} $	22,399,846 1,702,507	1,059,053	24 1/2 23 1/2	$26 \\ 25$	Security Ins (N Hav)_	10 10	1,000,000 1,000,000	1,000,000 3,244,267	740,619 4,203,693	$\frac{25}{34}$	
anover Fire (N Y)_ artford Fire (Hartf) artford Steam Boiler	10	4,000,000	5,213,048 47,714,286	4,805,714 38,201,787	8½ 24½ 23½ 33½ 75½	351/2 781/2	(Springfield, Mass)	25	5,000,000	12,485,056	12,004,391		128
(Hartford) ome (New York) ome F & M (S F)	10	3,000,000	6,429,741	8,719,926 51,585,447	5214	5414	Stuyvesant Fire (N Y) Sun Life Ass'nce (Cas)	100	500,000 2,000,000	18,118,207	6,861 58,851,773	492	$\frac{4}{540}$
ome F & M (S F) ome Fire Security	10		2,736,467 200.088	2,205,218	2834	40	Travelers Fire (Hartf) US Casualty conv pref US Fidelity & Guar-	2	1,000,000	1,721,455	784,893,059 2,395,134	469 7 3/8	479
omestead Fire (Balt)	10		402,971	1,222,065	$2\frac{3}{16}\frac{3}{4}$	27/8	anty (Baltimore) U S Fire (New York).	24	2,000,000	6,005,215 16,277,857	14,377,490	1614 521/2	17
(New York)	5	200,000	395,019	81,084	71/2	81/2	U S Guarantee Co Univer Ins (Newark).	10	2,000,000 400,000	4,253,298	9,773,756 2,817,550 387,306	53 9	54
(Philadelphia)	10	12,000,000	· · · · · · · · · · · · · · · · · · ·	21,114,464	621/4	63¾	Virginia F & M (Rich- mond)	25	1,000,000	934.590	625.063	25	11 30
sas City. Mo) nickerbocker (N Y)	100 5	1,000,000	2.051.004	94.734.162 1,939,435	350 11 1/4	400 12 3⁄4	West Coast Life (S F) Westchester Fire(NY)	23	375,000 1,000,000	1,042,256 8,163,259	21,698,853 5,445,542	8 33 3/4	12 35 17
Incoln Fire (N Y)	5	210,000	161,527	166,918	2	$12\frac{3}{4}$ $2\frac{7}{8}$	Wisconsin Nat Life	10	400,000	537,348	6,890,470	15	17
		in the College State			The second						이 옷 것 같아?		
The state of the		가 있다.		1	(Star	1		1				1. 1. 1.	1

No par value. † Consists of \$366.870 \$1 cum, 1st preferred, \$517,879 \$5 2d preferred, and \$75.000 \$5 junior preferred stock.

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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.

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

National Ban June 30	ks A	LABAMA	State	insiti une 3	uttons 30]	National Ban. June 30	^{ks} CAL	IFORN	A State	Institu une 3]
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ast
Birmingham— Bank for Savs. & Trts. Birm'ham Tr & Sav Common	500,000	1 842,491	1,050,000 24,526,994	5 0 (100	Nomi Per	share.	Long Beach— Farm & Merch Bank Western Tr & Sav Bk	1,000,000 d 225,000	\$ i 506,539 200,799	\$ 15,848,091 2,894,443	100 50	N re	nal shar o cent les
Preferred ndustrial Sav Bank. First National Bk- Common Preferred	a1,785,900 d 125,000	} e 81,700 }1,204,426	1,194,217 51,577,252	$20\\100$ 25 25		a50 36	Los Angeles— California Bank— Common Preferred Citizens Nat Trust &	1,000,000	1	104,447,756	125	24	25
Mobile— mer Nat Bk & Tr Co irst Nat Bank ferchants Nat Bk	375,000 1,000,000	161,454 1,376,309	2,518,551 20,179,538	25 100			Savings Bank Farmers & Mer Nat Secur-First Nat Bk Common Preferred Union Bank & Trust_	9,000,000	5,258,895 }15000000	112,798,542 118,942,121 576,421,503	100 (25	47	26 385 473
Montgomery-	1,000,000	1,531,526	19,116,826 3,422,738	20 10 10	12	58 12% 13%	Oakland— Bank of Commerce Central Bkof Oakland	2,500,000 325,750 2,000,000	59,399 1,974,575		- ī ōō	100	106
irst Nat Bank nion Bk & Tr Co Common Preferred	1,000,000 100,000 50,000	1 85,751	16,408,824 1,839,289	100	S. 19	1. 197	Farmers & Mer Sav. Pasadena- Citizens Coml Tr & S First Tr & Sav Bk-	300,000 300,000 400,000	557,548	6,006,601	100		145
Selma— ity National Bank_ eople's Bk & Tr Co_ elma National Bank elma Tr & Say Bank	200,000	$58,663 \\ 211,020$	2,431,176 1,348,766 1,403,713 1,471,874	100 25 100 100	.90 42 125	95 48 150	Common Preferred Pasadena-First N Bk Security Nat Bank	600,000 600,000 d 150,000 300,000	42,228	1	100 (25 20 100		*250
eina 17 & 54 v Dank	a 330,000	120,125	1,111,014	100			Sacramento— Capital Nat Bank Citizens Bk of Sacra- Merchants Nat Bank Sumitomo Bk of Cal-	d 962,500 50,000 d 246,250 145,000	$\substack{1,443,974\\160,855\\108,975\\69,398}$	1,586,693 5,712,390	100 100 100 100	re	o cent les
							San Bernardino- American Nat Bank. San Diego-		and a strategical state			and the second	4
National Ban June 30	sks A	RIZONA	State	Insti une	tutions 30	1	San Diego- First Nat T & S Bk San Diego Tr & S B Common- Preferred- Security Tr & Sav Bk United States Nat Bk	490,000	<pre>824,554 169,585</pre>	12,861,226 8,194,706	{25 25	95 	105 125 135
Bisbee— finers & Merch Bk.	250,000	200,389	4,145,878	100	Per	i nal. share	San Francisco- Anglo California National Bank	15,400,000 6,800,000	5,598,600	204,842,101	20	15	15 250
Phoenix— First Nat Bk of Ariz_ Phoenix Sav Bk & Tr	550,000 247,500	866,455 165,117	$15,883,174 \\ 4,473,741$	† 20 † 25	1.22	0	Bank of Calif, N A_ Bank of Amer Nat Tr & Savs Assoc Bank of America Bank of Canton Bank of Montreal						50
alley Nat Bank— Common Preferred	600,000 1,221,400	} 743,050	37,187,592	{5 6¥	re	les	Canadian Bk of Com Crocker First Nat Bk The San Fran Bank- Pacific Nat Bank- Wells Fargo Bank &	1,300,000 6,000,000 6,000,000 1,000,000		$\begin{array}{r} 1357778710\\ 18,854,965\\ 2,118,734\\ 4,428,969\\ 19,252,218\\ 129,031,999\\ 158,165,238\\ 7,780,378\end{array}$			
Tucson— Sou Arizona Bk & Tr	250,000	436,566	8,354,170	100			Wells Fargo Bank & Union Trust Co Yokohama Specie Bk American Tr Co Common Preferred	9,000,000 1,000,000 7,500,000 7,500,000	310,633 \6,773,475	227,351,565 4,378,470 266,043,366	p	286 33 48	295 35 50
National Bani		RKANSA	C State	Instit	lutions	1	San Jose— First National Bank_ Santa Ana—	600,000		10,315,228		260	275
June 30			<u>a j</u>	une 3 	I Nom	inal.	Commercial Nat Bk First National Bk Common Preferred	d145,000 564,700 435,300	1 1 Tak 21 112 113	1,618,702 9,821,441	1.00		12
Jity National Bank. First National Bank. Aerchants Nat Bank	500,000	88,550 517,894 541,845	2,888,871 7,232,578 9,692,533	100 100 25	N re	les	Stockton— First National Bank. Stockton S & L Bank Union Safe Dep Bk	200,000 1,000,000 375,000	520,412 830,000 124,146	$\begin{array}{r} 4.611.763\\ 11.148.752\\ 2.668.400\end{array}$	100 100 100	re	o cen les
Little Rock— Commercial Nat'l Bk Ceoples Nat'l Bank… Swin City Bank Jnion Nat Bank—	200,000	$\begin{array}{c} 112,610 \\ 40,824 \end{array}$	1,104,301	25 25	25	52 30	* Sale price. † Controlled by the a Outstanding pref value and retirable at						20 p
Common Preferred W B Worthen Co	300,000 185,500 d 670,500		9,690,276 15,218,082	{20 {20 50		36	value and retirable at i Dec. 31, 1937. c Savings deposits. e May 19, 1938.	작품 :),000 of 2nd ferred stock		ť.	
Pine Bluff— Nat B of Commerce Common Preferred Simmons Nat Bank.	50,000	<pre>71,364 880,788</pre>	2,088,553 10,377,627	{100 {100 100			f June 30, 1937. g Quotations for th of the stock of the Fir ! Last sale price.	e San Dieg st National n New s		tional Co., v vings Bank (vhich of Sar	control Diego	s 97 , Cal

p Par value 100 yen.

BANKS AND TRUST COMPANIES

Aug., 1938]

Ask

nal

....

273 161

290

250

220

95 240

26

 $135 \\ 125$ -----

.....

35

200 125

100

110 60

Nomi nal. Per share

14³⁄₄ 15³⁄₄ 30 31 260

Nom: Per 9 180 21 nal share 10

	CANA	DA (Pa	See ge 111)	Хай Сл		ŀ	National Banks DELAWARE State Institutions June 30 DELAWARE State Institutions
National Ban		LORAD	State	Institu	itions	1	Capital Surplus & Gross Deposits Par Bid
June 30		LUKAD	U J	June 30)	<u> </u>	Wilmington \$ \$ \$ \$ Per
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Oentrainatour 210,000 305,421 2,211,614 100 110 Farmers' Bank 500,000 43,630,431 18,782,972 50 300 Industrial Trust Co. 625,000 10,021,927 2,586,701 25 40 Union Nat Bank 203,176 678,860 3,420,240 2,572 72 Delaware Trust Co. 1,600,000 793,127 10,421,242 100 165 Fquitable Trust Co. 1,600,000 793,127 10,421,242 100 165
Colorado Spgs.—	\$	\$	\$		Nom		Delaware Trust Oo 1,000,000 793,127 10,421,242 1001 165 Equitable Trust Oo 1,500,000 2,723,080 15,044,564 25 66 Security Trust Oo 672,6001 951,210 9,109,898 601 140 Wilmington Tr Co 4,000,000 11,952,791 65,112,994 50 220
orado Sav Bank lorado Spgs Nat B	50,000 100,000	135,300 \ 81,690	1,661,712 2,388,746	1100	an a		
Common Preferred class A change Nat Bank. st National Bank.	84,500 300,000 300,000	^{\$} 314,724 407,242	6,614,185 9,661,344	100 100 100		wykłast wykłast	National Banks DIST. OF COLUMBIA Other Institutions June 30 June 30
Denver- nerican Nat Bk-							Washington-
Common Preferred ntral Say Bk & Tr	$ \begin{array}{r} 300,000 \\ 150,000 \\ a 350.000 \end{array} $	<pre>531,318 97,881</pre>	7,654,252 5,051,539	11 501			Anacostia Bank a 145,000 <i>i</i> 77,996 1,790,879 100 150 Oity Bank a 490,000 <i>f</i> 299,047 8,072,213 10 16 Octumber Not Bank 250,000 <i>i</i> 541 155 4,728,500 100 220
lorado Nat Bank Common Preferred	1. Y	1,566,095	36,587,140	(100 100		ante de la composition de la c	Bank of Comm & Sav 100,000 268,558 3,261,613 100 220 Hamilton Nat Bank 1 000 000 824,047 23 145 108 20 2514
olorado State Bank	50,000 1,260,000	125,425 1,715,853	1,653,822 30,016,880 52,380,600	100 50	re	o cent les	$\begin{array}{ c c c c c c c c c c c c c c c c c c c$
st National Bank_ tional City Bank_ ion National Bk	a 100,000	$38,464 \\ 20.639$	1,078,462 734,792	100		and a start	Nat Bank of Wash c1.050.000/i 658.394 11.208.425 100 122 Nat Capital Bank 200.000/i 197.811 2.522.095 100 138 Nat Metropol Bank 800,000 1.891.303 21,980.529 100 138 Riggs National Bank 800,000 1.891.303 21,980.529 100 236
ernational Bank ernational Tr Co_	550,000 500,000	2,184,337 1,681,004	15,967,751	100		S.	Common 3.000,000 4,894,362 88,231,675 100 264
ueblo— st National Bank_	500,000	1,146,561	$19,368,184 \\ 2,005,260$	100		1.20	Becond Nat Bank a572,500 305,631 8,389,389 50 50 Becur Sav & Com Bk a588,000 302,209 7,278,879 100 128 Amer Secur & Tr Co. 3,400,000 4,927,989 50,628,556 100 240
eblo Sav & Tr Co	30.000 100.000	134,851 1 63,734	Contra to Adden	(100			Nat Sav & Tr Co- Common 1 000 000 11.978.634 15.165.272 (100 200
referred	200,000			100			Income debentures 500,000 1.200,000 1.000,000
						1	National Banks FLORIDA State Institutions June 30
National Ban June 30	ks CON	NECTIO	CUT State	Institu June 30		J	
Bridgeport-				1 1	Nom	inal. Ishare.	Jacksonville d3.000.000 1.279.246 41.323.861 Per Barnett N B of Jack. 1.500.000 1.334.449 22.587.774 100 180 Florida Nat Bank 91.500.000 1.339.632 28.518.693 25 21
st Nat Bk & Tr Co Common	500,000	} 264,983	20,888,427	{73	7	9	Lakeland-
seferred k Rock Bk & Tr- gep't City Tr Co th End Bk & Tr	$ \begin{array}{r} 1,470,000 \\ a 100,000 \\ 2,200,000 \end{array} $	$\substack{124,049\\1,236,446}$	1,425,328 25,738,355	40	60 35	6 712 70 37	Florida Nat Bank g 100,000 170,223 1,521,975 25 Miami-
ommon	25,000 125,000	50,762	1,481,393	25 100	100		Amer Bk & Tr Co 200,000 i 83,760 2,113,927 100 125 First National Bank. 1,200,000 i 627,112 35,358,151 100 100 115 First Trust Co 100,000 i 71,635 111,144 100
nd preferred st Side Bank— ommon	25,000	231,376	PER A GAL		45	50	First Trust Co 100,000 f 71,635 111,144 100 Florida Nat Bk & Trg 400,000 293,805 8,054,955 25 Little River Bk & Tr 100,000 i 65,740 2,255,716 100 Miami Beach First First 100,000 i 65,740 2,255,716 100
eferred	99,500	1. 1. 19 1. 1. 10 1. 1. 10		(100 -			National Bank 300,000 572,041 12,002,198 100 150 Orlando—
artford— itol Nat Bk & Tr a River Bkg Co.	300.00 0 150,000	203,513 1,015,861	$3,001,261 \\ 8,263,761$	301	22 450	25	First Nat Bank 120.000 207,608 4,767,716 20 32 Preferred 68.000 . <td< td=""></td<>
tonbury Bk & Tr ford Nat Bk & T	1.150.000 100.000 4.000.000	952,494 126,000 4,310,298	13,762,767 1,643,045	$100 \\ 50 \\ 10$	105 271/2	2914	Florida Bank
enix St Bk & Tr. t Hartford Tr Co	100,000	$199,653 \\ 1,982,450 \\ 142,689$	298,074 34,703,030	25 -	280	300-	Patm Beach 200,000 i 521,751 8,365,106
erside Trust Co	$100,000 \\ 4.000,000 \\ 100,000$	3,519,616	40,597,740 3,253,869	25	59 60	63	Pensacola American Nat Bank. 400,000 456,043 5,218,738 100 185 Oits & People's Nat Bit 200,000 147,698 3,329,727 100 110
End Bk & Tr Co	250,000 125,000	167,371 102,711	3,168,182 1,935,927	25 .			St. Augustine- Exchange Bk St Aug 50.000 i 28.000 1.047.000 100
Preferred velers Bk & Tr Oo	50,000 50,000 500,000	<pre>53,010 793,454 247,500</pre>	912,469 10,592,374	[1100]_	100	b100	St Augustine Nat Bk / 200,000 50,002 1,864,600 100
st Hartford Tr Co adsor Trust Co	200,000 100,00 0	247,500 119,187	10,592,374 3,265,737 1,535,325	100 25 -	140		St. Petersburg- g 200,000 272,076 6,253,530 25 Tampa- g 200,000 272,076 6,253,530 25
leriden— me National Bank	500,000	367,467	5,720,243	25	20	21	Broadway Nat Bank 100,000 i 34,220 776,157 100 70 Exchange Nat Bank 1.250,000 480,543 14,182,909 100 100
iden Nat Bank iden Tr & S D Co itan Bk & Tr Co.	a 150.000 100.000		1,481,898 5,789	25 100	$\overline{15}$ 160	20 180 15	First Sav & Tr Co 500,000 155,253 1,678,648 100 50
and the states	4 100,000	52,681	1,304,301	20-		10	West Palm Beach Fla Bank & Trust Oo. 100,000 57,741 1,193,669 100 West Palm Beach At-
er Bank & Tr Co. t Nat Bk & Tr Co.	2 P. 1	167,792	2,556,690	S. Burnet	95	105	lantic Nat Bankd 200,000' 251,553 6,016,754 100
Dommon Prior preferred	920,000	1,023,597	26,768,130	50 45 100	33 120	36 b45 125	National Banks GEORGIA State Institutions June 30 GEORGIA State Institutions
w Haven Bk NBA ond Nat Bank demen's Nat Bk	800.000 750.000	909,185 896,561	9,349,118 12,945,500	50 50	55 74	58 77	Nomi
Common Preferred & N Haven Tr Oo	170.000 180.000 1.458.700	73,548 1,077,589	2,944,061 14,492,580	$\left\{ \begin{smallmatrix} 100\\ 100\\ 100 \end{smallmatrix} \right]$	95	 105	Atlanta- American Sav Bank. 200,000 i 105,144 647,485 100 Ottis & Bo Nat Bank. r5,000,000 3,135,891 75,704,836 110
New London-						103	First Nat Bank 5.400,000 4,587,369 91,941,506 10 30 Builton Nat Bank 1,000,000 997,375 30,156,693 100
at Bk of Commerce w London Oity National Bank nion Bk & Tr Oo	800.000 a 345,904	482,454	4,229,657 2,523,484	S. 2. Sec.		cent	Preferred 475,000 100 100 Ga Sav Bk & Tr Co a 997,500i 227,299 3,261,698 100 60 Trust Co of Georgia_ e2,000,000 2,690,044 21,322,574 100 680
nthrop Trust Co	a 270,000	79,164 202,561 48,922	2,523,484 1,528,318 885,281	100 100	88.	166	
Norwich— names Bk & Tr ncas-Merch Nat Bk	550,000 200,000	333,063 155,818	2,769,371 1,588,028	25 100	19 110	120	 Sale price. † Branch of Savannah. a Includes preferred stock or debentures outstanding.
Stamford-							 a Includes preferred stock of dependures outstanding. b Retirement price. d Member of the Atlantic Group in Florida.
Bank & Trust Co. delity Title&Tr Co amford Trust Co	1,000.000 200.000 700.000	1,305,933 660,271 1,089,500	$\substack{11,215,417\\5,366,474\\8,841,941}$	100 .	145 145	155 155	e Affiliate of the First National Bank of Atlanta, Ga. f Dec. 31, 1937.
Waterbury- is & Mfrs' Nat Bk	600.000		11,203,849		125	1.24	g Member of the Florida National Group. h Affiliated with the Barnett National Bank of Jacksonville, Fla.
aterbury Nat Bk- Common	250,000	715,832 } 230,700	11,203,849 5,017,644	1 25	22		f March 7, 1938. k New stock.
Preferred	264,000 1,000.000	2,790,473	9,276,532	1 32 100	32 250	75	l Last sale. r Combined statement.
aterbury Trust Co	800.000	192,748	3,087,753	100	65	15	f Trust funds.

National Ban June 30	ks G	EORGI	State	Instit une 3	utions 0		National Bank June 30	cs
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask		
Augusta— Georgia RR Bk & Tr Oltiz & So Nat Bank. Nat Exchange Bank.	\$ 750,000 r5,000,000 s 400,000	\$ 520,660 3,135,891 150,715	\$ 7,933,844 75,704,836 2,777,740	100 †10 100	Nom: Per 144 14 ³ ⁄ ₄ 89	nai share 1534	Elgin— Elgin Nat'l Bank First Nat'l Bank Union Nat'l Bank	一時間に
Columbus— Columbus Bk & Tr First Nat Bk of Col Fourth Nat Bank. Jome Savings Bank. Merch & Mech Bank	850,000 200,000 300,000 75,000 200,000	$116,601 \\ 146,500 \\ 48,817$	5,687,756 1,445,972 1,852,166 1,200,930 2,861,659	100 100 100 100 100	$100 \\ 75 \\ 120 \\ 30 \\ 200$	$110 \\ 80 \\ 125 \\ 35 \\ 220$	Peoria— Cent Nat Bk & Tr Co Com Mer Nat Bk&Tr First National Bank Jefferson Tr & Say Bk Common Oapital notes South Side Tr& Say B	2
Macon— Oitis & So Nat Bank. Oity Bank & Tr Co First Nat Bk & Tr Co	r5.000.000 110,000 r500.000	82,800	75,704,836 1,328,000 6,468,477	†10 100 10	14¾	15¾ 100	Quincy— B'dway Bk of Quincy Ill State Bk of Quincy	二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十
Savannah— Oitiz & So Nat Bank. Liberty Nat Bk & Tr. Savannah Bk & Tr. Oitizens Bk & Tr Co Common	500,000 1 665,000 200,000	$168,453 \\ 245,577 \\ 95,566$	75,704,836 4,152,994 3,485,184 1,428,086	10 5 100 100	14¾ 50	15¾ 50	Common Debentures Mercantile Tr & 8 Bk Peoples Bk of Quincy S'thSideBk of Quincy State St Bk & Tr Co_	1
Debentures	138,000) [Bockford— Illinois Natl Bk & Tr Co- Swedish-Am Nat Bk_ Third Nat'l Bank	
National Ban June 30	iks	IDAHO		Institune 3	tutions	1	Springfield— First National Bank_ Illinois Nat Bank—	
Boise City— Idalst NatBk of Boise					Nom	nal. share.	Springfield MarineBk	
Preferred #iret Security Bank_ Boise Trust Co	600,000	1 (21,819,588 25,086,386 90,409	100 100 100	re	o cent les		「「「
National Ban June 30		LLINOIS	S State	Instit	utions	1	National Bank June 30	ts
Aurora— Aurora Nat Bank Merchants Nat Bank Old Second Nat Bank	160.000 300.000 \$ 384.200	200.199		1.0	Nomi Per N re	nal. share o cent les	Evansville— Oitizens' Nat Bank Oitizens Tr & Sav Bk Franklin Bk & Tr Oo	1
Belleville— Belleville Nat Bauk. Belleville Savs Bank. First National Bank. Bt Clair Nat Bank—	i 250.000 300.000 200.000 150,000	f 35,340	1,131,685 2,499,224	100 100	100 30 250 125	 260 150	Old National Bank- Oommon Preferred	
Chicago— Aetna State Bank Am Nat Bk & Tr Co. Austin State Bank Beverly State Sav Bk Central Nat Bank	200.000 100.000 300.000	1.111.839	3,136,152 51,592,206 4,550,045 2,306,504 6,416,529 123,770,152	100 100 40 100 10	20 80 11	185 30 90 14	Peoples Savings Bk Fort Wayne Lincoln Nat Bk & Tr Ft Wayne Nat Bank Common Preferred	1
Oity Nat Bk & Tr Oo Oont III N B & Tr Oo Oommon Preferred Cont Nat Bk & T Oo Oosmopolit'n Nat Bk	50,000,000	$\left. \right\} {25636682 \atop 460,749}$	1152676 845	{ 331 a 331 a	120 71½	125 721/2 a33 ¹ 3	Dime Trust & Sav Bk Common Debentures People's Tr & Sav Co	
District Nat Bank- Common Preferred Drexel State Bank Drovers Nat Bank		$\left. \left. \right\} \begin{array}{c} 67,126 \\ 152,582 \end{array} \right\}$	2,748,865	$\left\{ \begin{array}{c} 20\\ 30\\ 40 \end{array} \right.$	28	32	Gary— Gary State Bank Gary Tr & Sav Bk	11
First National Bank First Nat Englewood Halsted Exch Nat Bk Hamilton State Bk I-C National Bank	1 200.00	60.140	2,748,865 6,804,817 25,478,297 930,474,455 5,379,357 6,110,486 1,990,973 2,475,920	100	140 220 170 120 28	150 224 180 125 35	Indianapolis— American Nat Bank Common Class A preferred. Fountain Sq State Bk Indiana Nat Bank Line State Fach Bk	1
Kaspar Am State Bl Lawndale Nat Bank Common Preferred Liberty Nat'l Bank Live Stock Nat Bank	275.00	$egin{array}{c} & 74,492 \\ 331,955 \\ & 357,878 \\ 1,507,697 \end{array}$	11,990,315	 {10 10	14 190 60	18 205 65	Live Stock Exch Bk. Madison Ave St Bk Marion Co State Bk. Merchants' Nat Bk. People's State Bank. Bankers Trust Co Fidelity Trust Co	*
Madison-Crawford Natl Bank Mein State Bank Merchandise Nat IBI Merchants Nat Bank Metrop State Bank Mid-Oity Nat Bank Mid-Oity Nat Bank Midwauke: Ay N't Bi		123,486		1.4.00	185 	150 85 195 105	Common Debentures Indiana Trust Co	1 1 1 1 1 1
Mutual Nat Bk of Of Nat'l Builders Bank. Nat'l Boulevard Bk. National Security Bi	400,000 500,000 500,000	$\begin{array}{cccc} 75,294\\ 109,916\\ 221,823\\ 238,110\\ 550,000\\ 176,695\\ 146,895\\ 166,695\\ 166,695\\ 166,695\\ 166,895\\ 166$	$\begin{array}{c} 4.069,850\\ 5.743,371\\ 18.357,089\\ 5.116,185\\ 3.092,017\\ 10.135,360\\ 5.0^{\circ}0,547\\ 9.304,814\\ 5.600,675\\ 15.482,618\\ 7.169,099\\ 3.680,217\\ 8.183,259\\ 6.956,878\\ 16.5^{\circ}4,103\\ 8.684,438\\ 8.684,438\\ 8.684,438\\ 3.1814\\ 2.836,304\\ 6.535,825\\ \end{array}$	100 20 100 50 100 100 15	80 20 120 50 175	90 24 130 60 185	South Bend- Oity Nat Bank Oitizens Tr & Sav Bk First Bank & Tr Oo. Merchants Nat Bank St Joseph L & Tr Oo	
North Shore Nat Bk. Oak Park Tr&Sav Bi Personal Ln & Sav Bi Pioneer Tr & Sav Bi Sears-Com State Bk. Security Bk of Ohio. Skala Nat'l Bank. South East Nat Bank	500.000 2.000.000 750.000 200.000	$ \begin{array}{c} 40,885 \\ 200,714 \\ 1,580,436 \\ 644,899 \\ 243,589 \end{array} $	3,680,217 8,183,259 6,986,878 $16,5^{2}4,103$ 8,684,438 31,814 2,826,202	50 100 100 25 100 100	$75 \\ 135 \\ 170 \\ 26$	80 145 180 31	St Joseph L & Tr Co Terre Haute— Merchants Nat Bk_ Common Preferred Terre_Haute First	1 ANT - 1 - 1
State Bk of Olearing Terminal Nat Bank. Univ St Bk of Ohic Upper Ave Nat'l Bk.	200,000 120,000 200,000 298,000 300,000 300,000	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,735,304 6,535,825 2,561,050 6,041,858 5,936,531 6,296,889 7,445,100	20		134 24 70 195	Terre Haute First Nat Bank— Common Preferred	
Uptown State Bank West 31st S'ate Bank Western St.te Bank Amalg Tr & Sav Bk Banco di Napol Tr. Ohic Oity Bk & Tr. Drovers Tr & Sav Bi	100,000 200,000 400,000 300,000 800,000 550,000	$\begin{array}{c} 25,928\\ f 157,152\\ 336,492\\ 157,755\\ 989,2,3\\ 437,251\\ \end{array}$	5.936,531 6.296,889 7.445,109 676,465 7.222,820 4,813,114 21,805,293 22,039,367 10,915,259	100 100 100 100 50 100		87 150	* Sale price. † Branch of Savann a Preferred stock re	
Kast Side Tr&Sav Bi Harris Tr & Sav Bi. Lake Shore Tr & S Bi Lakeview Tr & S Bi. Mercantile Tr & Sav. Northern Trust Co Pullman Tr & Sav Bi	200,000 6,000,000 794,000 500,000 600,000 3,000,000 3,000,000	$\begin{array}{c} 0 \\ 223.147 \\ 73.682 \\ 0 \\ 73.682 \\ 123.987 \\ 141.166 \\ 331.597 \\ 0 \\ 331.597 \\ 1303.110 \\ 0 \\ 251.862 \\ 150.755 \\ 0 \\ 157.755 \\ 0 \\ 989.2.3 \\ 147.251 \\ 0 \\ 165.928 \\ 147.251 \\ 0 \\ 147.251 \\ 0 \\ 147.251 \\ 0 \\ 147.847 \\ 0 \\ 9.905.401 \\ 0 \\ 338.796 \end{array}$	$\begin{array}{r} 22.039.367\\ 10.915.259\\ 847.069\\ 223.876.221\\ 10.339.734\\ 26.048.782\\ 15.300.820\\ 327.698.250\\ 8.446.752\end{array}$	$100 \\ 50 \\ 100 \\$	295 57 215 118 530	305 60 225 125 540	 b Dec. 31, 1937. d New stock. e Affiliate of the Fin f March 7, 1938. 	
- drumen at 13 Day Di		348,796	8,446,752	100	160	175	i Common and pref n Reserves. r Combined statem	

National Ban June 30	ks []	LINOIS		Instit une 3	utions 0	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Elgin— Clgin Nat'l Bank Pret Nat'l Bank Julon Nat'l Bank	\$ 100.000 300.000 100.000	f 72,895 701,277 135,081	\$ 1,416,180 7,552,934 1,764,465	100 100 100	Nomi Per N rec sa	share
Peoria— lent Nat Bk & Tr Oo Jom Mer Nat Bk&Tr lirst National Bank efferson Tr &Say Bk	600.000 2.000.000 660,000	$785,305 \\ 1,031,307 \\ 1,389,453$	10,162,961 23,337,233 14,238,651	50 20 20	84 18 48	85 20 50
Capital notes outh Side Tr& Sav B	200,000 90,000 150,000	f 122,084 f 85,203	2,392,120 1,247,805	$\big\{ \begin{matrix} 50\\ \bar{1}\bar{0}\bar{0} \end{matrix} \big.$	50 64	55 65
Quincy— B'dway Bk of Quincy Il State Bk of Quincy	_ 100.000	f 20,353	677,197	66²s	40	50
Oommon Debentures Aercantile Tr & S Bk 'eoples Bk of Quincy I'thSideBk of Quincy Itate St Bk & Tr Co.	200,000 197,000 200,000 100.000 50,000 \$ 297,000		3,529,260 5,482,547 744,024 654,875 1,462,829	${ 100 \\ \bar{1}\bar{0}\bar{0} \\ 100 \\$	45 120 40 40	50 130 50
Bockford— llinois Natl Bk & Tr Co wedish-Am Nat Bk_ fhird Nat'l Bank	200,000 \$ 250,000 \$00,000	f = 180,138	9,258,541 4,969,336 7,756,822	100 40		
Springfield— First National Bank_ Ilinois Nat Bank—	500,000 300,000		9,716,215	100	180	200
ipringfield MarineBk	500,000	258,109	4,931,027 11,423,484	1 50	110 125	120 145
National Ban June 30	ks []	NDIANA		Instit June 3	utions	
June 30 Evansville — Ditizens' Nat Bank _ Ditizens Tr & Sav Bk Franklin Bk & Tr Co ndiana Tr & Sav Bk amasco Bank	500.000 100.000	$\begin{array}{c} 817,635\\f 180,179\\f 32,484\\19,881\end{array}$	14,407,577 1,214,815 1,377,684 1,252,881 925,671	100	0 Nomi Per 200 160 100 100 100	nal. shar 225 175 110 110 110

Evansville— Ottizens' Nat Bank Ottizens Tr & Sav Bk Franklin Bk & Tr Co Indiana Tr & Sav Bk. Lamasco Bank National Oity Bank North Side Bank	500.000 100.009 \$ 145.700 147,000 100,000 500.000 \$ 199,000	$\begin{array}{c} 817,635\\f&180,179\\f&32,484\\19,881\\47,488\\652,475\\28,431\end{array}$	$14.407,577\\1,214,815\\1,377,684\\1,252,881\\925,671\\12,133,267\\1,703,688$	100 100 100 100 100 100 100	Nomi Per 200 160 100 100 100 150 100	nal. share 225 175 110 110 110 160 110
Old National Bank— Common Preferred Peoples Savings Bk	500.000 500.000	Most & Mary	13,873,253 8,132,065	ind a	125 100	150 101
Fort Wayne — Lincoln Nat Bk & Tr Ft Wayne Nat Bank Common Preferred Dime Trust & Sav Bk	1,200,000 400,000 420,000	$\begin{array}{c} 541,710 \\ 457,136 \end{array}$	18,161,196 14,515,081	20 { 20 20		o centi les
Common Debentures People's Tr & Sav Co	200,000 50,000 300,000	I and the	1,040,241 11,348,184	20 20		
Gary— Gary State Bank Gary Tr & Sav Bk	400.000 275,000	891,387 f 20,707	$11,782,429 \\ 2,084,117$	100 100	75 100	100 125
Indianapolis— American Nat Bank Common———— Class A preferred, Fountain Sq State Bk Indiana Nat Bank— Live Stock Exch Bk.	825,000 100,000 4.000,000 \$ 200,000	$ \left. \begin{array}{c} 1,078,526 \\ 107,773 \\ 6,445,285 \\ 192,240 \\ 192,240 \end{array} \right. $	2,015,920 116,066,131	100 100 100	14 	16 a10 340 140
Madison Ave St Bk Marion Co State Bk Merchants' Nat Bk People's State Bank Bankers Trust Co Fidelity Trust Co Fletcher Trust Co	50,000 65,000 1,250,000 300,000 500,000 283,000	3.740	$\begin{array}{c} 1,234,030\\ 812,425\\ 517,096\\ 29,977,162\\ 2,149,710\\ 3,184,152\\ 4,189,203\end{array}$	100 100 100 100 100	220 49 100	240
Common Debentures Indiana Trust Co Security Trust Co Union Trust Co	1,500,000 865,000 1,000,000 399,200 1,000,000	$\left.\begin{array}{c}929,412\\1,110,914\\212,692\\2,359,802\end{array}\right.$	37,074,813 15,717,806 3,653,845 21,964,935	${ \{ \begin{matrix} 100 \\ \bar{1}\bar{0}\bar{0} \\ 100 \\ 100 \\ 100 \end{matrix} \} }$	142 160 65 320	$152 \\ 190 \\ 75 \\ 350$
South Bend— Oity Nat Bank Oitizens Tr & Sav Bk First Bank & Tr Oo. Merchants Nat Bank St Joseph L & Tr Oo	1 250,000	$f 254,070 \\ 146,493$	$2,468,076 \\ 1,509,854 \\ 10,137,279 \\ 4,088,037 \\ 2,806,542$	10 100 100 100 100	N	0
Terre Haute— Merchants Nat Bk Common Preferred Terre Haute First Nat Bank—	250,000 250,000	f 113,251	5,159,887	{100 100		Jeit.
Common Preferred	500,000 320,000		17,024,537	{ 20 10		1 31

ah. tirement price.

st National Bank of Atlanta. Ga.

erred stock or capital debentures outstanding.

r Combined statement. y Ex-stock dividend.

13 5 . I.,

Aug., 1938]

BANKS AND TRUST COMPANIES

National Ban June 30	ks	IOWA		Instit Iune 3	utions 30		National Banks LOUISIANA State Institutions June 30 LOUISIANA June 30
i kalip k	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Capital Surplus & Gross Profits Deposits Par Bid As
Burlington-	\$ 75,000	\$ <i>i</i> 51,774	\$ 2,106,831 2,882,816	100	Nomi Per	nai. share.	City National Bank
At Bk of Burlington Cedar Rapids— Juar Bk & Tr Co	200,000	<i>i</i> 41,926		120	9 - P		Common 300,000 376,705 9,413,951 10 14 15 Preferred 250,000 \$ 376,705 9,413,951 \$ 10 14 15
erchants Nat Bank ople's Sav Bank nited State Bank	d 250,000	1,808,328 i 126,595	2,676,344 29,154,775 4,159,323	25 100 20	22	26	Common 300,000 383,464 8,950,600 100 105 110 Preferred 260,000 383,464 8,950,600 105 105 110 New Orleans
Council Bluffs-	50,000 150.000	Second As	962,452			o cent les	Amer Bk & Trust Co Common 1,000,000 Preferred 1,000,000 1,231,204 32,889,515 (100 780
un Bluffs Say Bk. rst National Bank. Common	150,000 63,000	166,013 1 66,715	2,469,968 3,867,034 1,410,277	\$100		States -	Hibernia Natl Bk Common 1,500,000 Preferred 1,200,000 200 21 22
ate Savings Bank.	37,000 100.000		1,625,572	100		c100	Nat Bk of Commerce Common1,500,000 910,806 47,959,098 20 24 1/2 Preferred1200,000 1,200,000 910,806 47,959,098 20 24 1/2 24
Davenport— avenport Bk & Tr_ Des Moines— ankers Tr. Co—	600,000	1,090,977	26,741,863	100			Whitney Nat Bank 2,800,000 6,460,394 114,200,249 25 760
Common Preferred p Oity State Bank	400,000 600,000 150,000	<pre>713,649 109,930</pre>	19,985,688 2,910,200	25	25 105	31 c25 120	Shreveport— First National Bank_ 1.000.000 1.147.406 27,675.880 100 125 13 Commercial Nat Bk_ 1.000.000 772.443 19.477.115 100 120 12 Contribution of the structure 700.000 301.309 8.294.280 100 98 10
nt Nat Bk & Tr Co Common Preferred MoinesBk&TrCo	550 000	1 2 2 2 2 2 2	21,402,778 1,608,840	${100 \\ 100}$	115 ₅₅	125 ¢100 65	National Banks MAINE State Institutions June 30 MAINE State Institutions
Bank & Trust Co:	1.550.000	1 926 039	39,291,680	/ 100		150	
Preferred niversity State Bk lley Sav Bank Dubuque	1,450,000 50,000 150,000	$i \begin{array}{c} 16,030 \\ 249,943 \end{array}$	282,708 4,450,637	100 100 100		110 129	First Nat Granite Bk generalize 000,000 between 343,869 8,248,983 100 Depositors' Trust Co 611,425 446,147 9,059,013 25 32 33
Dubuque— st National Bank_ ner Tr & Sav Bank Bioux City—	300.000 250,000	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	9,147,417 4,212,002	100 10(N		Bangor- Merchants' Nat Bk. 1,000,000 294,090 9,605,916 100 Eastern T & Bkg Co 200,000 952,042 7,737,879 100 No
rst National Bank ve Stock Nat Lank y Nat Bank curity Nat Bank	400.000	359,686	5,962,129 4,586,830 6,939,454 5,070,608	10 h10(10(cent Jes	Merrill Trust Co- Common
odbury Co Sav Bk	100.000	216,277 70,452	5,970,698 2,105,064	10(Portland 000,000 461,242 8,049,554 100 100 Casco Bk & Tr Co 200,000 193,819 3,776,807 25 21 22 First National Bank. 400,000 251,841 4,985,289 40 33 33 Nat Bk of Commerce 400,000 321,829 6,719,671 20 35 44
National Ban June 30	ks K	ANSAS	State	Instit	utions	1	Portland Nat Bank-
Butchinson-			J	une 3	Nomi		$\begin{array}{c c c c c c c c c c c c c c c c c c c $
nerican Nat Bank. change Nat Bank. st National Bank.	150,000 150.000 250,000	b 135.726	1,531,825 2,331,615 5,465,178	100	N re	share o cent les	National Banks MARYLAND State Institutions June 30 June 30
mm'l N Bk of K C	300.000	181,174	10.524.500	1 10	6	61⁄2	Baltimore— Balt Comm'l Bank. 500,000 381,215 5,544,646 10 4
change State Bank st State Bank	442,000 200.000 75,000	149,305 59,269	2,574,372 1,086,796	1 10	$10\\100$	$11\\125$	Baltimore Nat Bank 600.000 1.094,213 30,188,503 10 20 2 Preferred 000.000 10,094,213 30,188,503 10 20 2
Preferred Verview State Bk.	106.000 94,000 100,000	And Sand al	4,985,293 4,200,908	(100 100	200 100 250	 300	Calvert Bank d 375,000 378,400 9,536,700 50 75 Canton Nat Bank d 300,000 128,612 3,630,839 100 45 Carrollton Bk of Balt 80,000 246,404 1,598,463 10 1 Common With Bank 300,000 185,500 1,277,747 10 4
Leavenworth- st National Bank.	150 000	11286	2.316.691	100	250 N	11 - 1 - 1	First National Bank 4,000,000 6,617,362154,738,567 1' 52¼ 5 Nat Cent Bk of Balt 400,000 496,837 6,319,159 100 75 - Nat Marine Bank 600,000 560,000 5,402,197 30 4224 4
avenworth Nat Bk Anufac'rs State Bk Fopeka —	150,000 50,000	$157,783 \\ 252,889 \\ 26,079$	2,628,969 912,196	100 100	re sa	cent les	Western Nat Bank 750,000 541,659 11,703,569 20 29½
atral Nat Bank atral Trust Co izens State Bank_	500.000 400.000 d 77.500	$\begin{smallmatrix} 421,709\\ 273,212\\ b & 6,710\\ b & 6,710 \end{smallmatrix}$	10,209,439 1,013,099 572,328 2,189,284	100	175		Fidelity Trust Co 1.000,000 918,996 19,394,814 25 65½ 6. Maryland Trust Co 1.000,000 11,170,000 33,821,193 10 12¾ 1. Common 1.650,000 1,170,000 33,821,193 10 12¾ 1.
lelity Sav State Bk laranty State Bank Common	200.000	n 45.554	きょうちょう こうい	(100	N. A.		Mercantile Tr Co 1,500,000 3,879,623 24,608,837 501 215 222 Real Estate Tr Co 600,000 250,610 1,571,479 100 63 Safe Dep & Trust Co 2,000,000,4,276,497 19,258,916 100,510 52.
Preferred w Valley State Bk rchants' Nat Bk. t Bank of Topeka	130.000 50.000 200.000 500.000	$ \begin{array}{ccc} n & 59,440 \\ 172,930 \end{array} $	634,198 7,078,864	150 100 125 150		175	Union Trust Co 3,000,000 1,564,138 35,049,737 10 8 Oumberland First Nat Bank d 398,000 152,950 5,665,510 100 11 Peoples Bank d 398,000 152,950 5,665,510 100 11
peka State Bank Wichita	4 100.000	$n 27,880 \\ n 37,064$	7,078,864 8,957,526 1,438,878 1,642,304	75 125		75	Common 100,000 62,709 1,474,238 25 33 Capital notes 99,500 220,572 6.352,889 50 130 155 Second Nat Bank 500,000 220,572 6.352,889 50 130 155
st National Bank_ urth Nat Bank nsas State Bank uthwest Nat Bank	1.000.000 1.000.000 100.000	885,770 b 21.620	25,882,465 22,493,145 1,081,577	100			Liberty Trust Co- Common 150,000 176,949 3,378,075 15 17 18 Capital note 298,500 176,949 3,378,075 15 17 18
ion National Bank Jommon	200.000 107.000 93.000	219,863 } 145,940	2,288,424 3,909,556	100 - { 621g 621g		C6214	Frederick 100,000 982,627 4,731,665 100 Oitisens' Nat Bank. 100,000 214,007 1,561,129 20 Farm & Mech N Bk. 125,000 486,037 4,814,252 25 60 70
referred Ion Stock Yds Nat			960,308	501.	·····,		Frederick Co Nat Bk Common 75,000 102,215 1,655,479 15
National Ban June 30	ks KE	NTUCK	Y State	Institu une 30	utions D		Preferred 54,000 398,353 4,141,190 100 Fr'k Town Sav Inst. 150,000 398,353 4,141,190 100 West Maryland Tr 100,000 43,580 568,490 10
Covington-	200.000	448,741	4,736,920	100		nal. share. 125	Hagerstown— Farmers & Merc Bks 90,000 79,984 1,504,381 10 12 14 Nicodemus Nat Bk d 407,000 201,611 5,995,887 100 106
st Nat Bk & Tr Oo Dommon Preferred op-Lib Bk & Tr Oo	200,000 50,000 d 550,000	<pre>302,879 320,304</pre>	4,658,175 6,513,092	$\left\{ \begin{array}{c} 10\\ 10\\ 50 \end{array} \right.$	19 35	21	Second Nat Bak 200,000 200,301 3,939,387 100 100 - Second Nat Bak 200,000 206,390 4,090,062 10 27 36 Hagerstown Trust Co 150,000 70,063 1,773,459 10 8½ 9
vingtonTr&BkgOo Lexington-	d 150.000	b 75,457	1,588,545	10	6	45 8	Nationa Banks MASSACHUSETTS State Institutions June 30 June 30
bizens Bk & Tr Co. Common Preferred	250 000	b 81,420	3,218,579 1,382,439	100 { 25 10	100 4	105 415	B Jston- First National Bank 27.812.500 52.012.661 642.570,482 1214 40 4014 40
st Nat Bk & Tr Oo cond Nat Bank don Bank & Tr Oo	$1.000.000 \\ 150.000 \\ 150.000$	b1,121,056 b306,000	12,687,607 3,280,000 2,612,965	50 100	300 1	100 180	$\begin{bmatrix} Merchants' Nat Bk_{-} & 3.000,000 & 5.649,140 & 91,377,335 & 100 & 345 & 355 \\ Nat Back Bk of Bos & 1.500,000 & 2.863,608 & 31,062,886 & 20 & 355 & 355 \\ \end{bmatrix}$
Couisville—	500,000	b 472,769	3,620,237	100	320	340	Web & Atlas N Bk. 1,000.000 440,378 12,621,606 50 36 39
tizens' Union N B. lelity & Colum Tr. st National Bank. perty Nati Bk & Tr	1,000,000	02.5/2.771	53,233,072 7,593,360 35,501,586 21,388,410	100 100 215	90 1	260 93 3	* Sale price. a New stock. b Dec. 31, 1937
ople's Bank curity Bank ntuckyTitle Tr Co	100,000 300,000 a1.000.000	b 39,726 b 162,874 b 1.035,470	1,396,693 2,749,551 3.928,995	$10 \\ 100 \\ 100$	130		c Retirement price. d Common and preferred stock or capital notes outstanding.
coln Bank & Tr	750,000 100,000 d1,985,000	635,019 b 119,914	12,131,320 1,553,975 13,679,817 1,305,351	$100 \\ 100 \\ 10 \\ 10$	$ \begin{array}{c} 115 \\ 205 \\ 6\frac{1}{2} \end{array} $	71/2	f Citizens Union Fidelity unified certificates. g Affiliated with the First National Bank of Louisville. h Member of Northwest Bancorporation.
Newport— nerican Nat Bank_ wport Nat Bank_	525.000 100.000 100.000	105,663	1.649.064	100 -		50 1250	f March 7, 1938. k Units.
		110,019	0,110,000	-00-			/ Last Sale. n April 11, 1938.

BANKS AND TRUST COMPANIES

National Banks June 30	MASS	ACHUSE	ETTS Stat	e Inst June	itutions 30		National Banks MICHIGAN State Institutions June 30 MICHIGAN June 30
	Capilal	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Capital Surplus & Gross Profits Deposits Par Bid A
Boston-	\$.0 042 000	\$ 36.133,930	100	Nomi Per	share.	Detroit— Commonwealth Bank k3,850,000 1,196,911 c52,925,492 50 195 211
oston S Dep & Tr blumbla Trust Co ay Trust Co	2,000,000 100,000 1,250,000	$e^{3,943,809}_{e\ 242,993}_{1,846,267}$	2,184,243 12,991,150	$100 \\ 100$.			Detroit Bank 1 500 000 11 790 000 (132505 750 (20 47 5
ay Trust Co duciary TrustCo ew Eng Trust Co d Colony Trust Co	£ 500,000 1,000,000 £5,000,000	e 055,878 3,655,262 e5,285,250	2,740,813 36,698,080 None	t10 -	r400 165		Common 1.500.000 1.790.000 c132505.750 20 47 50 Preferred 3.610.000 3.629.422 115.061.172 20 47 50 Mrs National Bank 3.000.000 3.629.422 115.061.172 50 75 8 Michigan Ind Bank 100.000 6.55,529 144.138 100
lgrim Trust Co ate Street Tr Co S Trust Co	3.890,000	5,287,752	7,426,454 87,187,776	100	258	263	Nat Bank of Detroit- Common7,500,000 Preferred10,000,000 } 12335299 379,185,169 { 10 42 42 25 10,000,000 }
Common Convertible pref Inthrop Trust Co	450,000	$\left. \left. \begin{array}{c} 1,421.695 \\ e & 136,254 \end{array} \right. \right.$	12,265,008 2,502,280	1 10	12 15½	14 17 d	United Savings Bank Common
Beverly everly Nat Bank everly Trust Co	300,000 100,000	e 306,525 e 86,311	4,027,074 1,482,964	100 100	150 70	150 75	Common 500,000 e 403,261 g 1,883,186 20 20 20 20
Brockton Mat Bank	300,000	1 602,849	7,739,819	1 20	44		$\begin{array}{c} \text{Common} \\ \textbf{Preferred} \\ \textbf{Preferred} \\ \textbf{1},263,691 \\ \textbf{2},013,478 \\ \textbf{g11},808,053 \\ \textbf{1},20 \\ \textbf{2},23 \\ \textbf{2} $
Common Pr eferred ome Nat Bank	300,000 500,000	5	6,786,851	{ 25 50			Un Guardian Tr Co_ 500,000 629,543 g 5,332,241 100
Oambridge	150.000 300.000 1.000.000	$e \begin{array}{c} 623.505 \\ 372.179 \\ 1 \begin{array}{c} 224 \begin{array}{c} 308 \end{array}$	c 6,334,127 4,468,329 c19,840,034	100 10 20	450 10 67	500 12 70	Flint- Condect Save Bit. \$1,000,000 e 729,633 22,580,512 20 21 2 Genessee Co Save Bit. 700,000 e 244,826 9,537,293 20 30 - Merch & Mech Bank 192,000 e 44,936 3,173,729 20 19 2 Nat Bank of Fint 400,000 402,309 4,541,052 20 19 2
arvard Trust Oo Everett— iddlesex Co Nat Bk		e 820,399	9,426,619	1.			엄마 같이 지않는 것이 가지 못했는 것 같은 것 같아요. 중 생물을 했다.
Fall River	400.000	243,899	5,452,821	100 150	91 205		Grand Bapids 250,000 97,050 1,329,285 20 10 1 Nat Bk of Grand Rap 700,000 97,050 1,329,285 20 10 1
urfee Trust Oc Il River Trust	427,500 300,000	534,639 114,934	5,452,821 c 7,918,145 c 3,300,782	100	²⁰⁵ 80		Common 500,000 405,889 8,553,415 20 10 1 Prefered 208,500 /
Fitchburg- fety Fund Nat Bk_	500,000	915,958	6,495,408	100		n ya Uniferi Rife	Common 400,000 447,853 7,635,458 10 15 1 Preferred 225,000 /
Gloucester- pe Ann Nat Bank_ ouc Nat Bk of Glou	150.000 120.000	249,896 165,686	2,818,024 1,596,507 3,522,790	100 10 20		o ent les	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
euces S D & Tr Oo Haverhill— averhill Nat Bank_	k 300,000 200,000	233,569 956,057	6,209,976	die	3.34		Grand Rapids Tr Oo k 400,000 138,165 939,401 20 8 11 Union Bank of Mich. 250,000 361,262 2,545,104 50 18 2 Michigan Trust Co 1,200,000 617,901 g 2,143,417 20 15 1
errimack Nat Bank Holvoke-—		178,172	2,269,503	10	8	10	Baginaw Baginaw Saginaw Saginaw <t< td=""></t<>
Common Preferred	275,000 380,000	$} 138,227$	7,503,431	{ 50 50		60	Tr Co
rk National Bank Common Preferred adley Falls Tr Co	100,000	1	2,634,005 c 9,399,980	1100	<u>2</u>		
Lawrence- y StateMer Nat Bk			6,147,776	100		25	National Banks MINNESOTA State Institutions
Lowell— pleton Nat. Bank. nion Old Lowell	300,000	428,419	3,709,393	100	115		Duluth
National Bank	1.000.000	592,770	10,394,003	25	18	22	Bank of Comm & Sav 100,000 a 32,576 835,373 100 Otty National Bank. 600,000 340,789 6,843,004 100 Dunuth Nati Bk & 200,000 a 43,527 2,079,817 50
entral Nat Bank— Common	200,000	} 133,745	3,411,576	11 50			400 000 220 055 7 866 053 100 sale
anufac'rs Nat Bk. ational City Bank	200,000	265,739	1. 1. 1. 1. 1. 1.	1 50		 f50	Northern Nat Bank. 1,000,000 455,300 11,187,316 100 Pioneer Nat Bank. 100,000 e 44,011 1,052,716 100 Western Nat Bank. k 100,000 e 28,224 881,287 66*3
Preferred ssex Trust Co ynn 8 Dep & Tr Oo	250,000	Constant wetting	3,402,656 c 3,532,973 c 9,186,640	1) 50	157 385		
ecurity Trust Co New Bedford—	Contraction of the second	1.20	a sugar	20	40	48	Biooming n-Lake NB b 100,000 113,470 2,149,869 b100
first National Bank. Aerchants Nat Bk. afe Deposit Nat Bl	500.000	525.000	7,107,067 9,109,323 5,669,172	50 20 2121/2	$ \begin{array}{r} 13\frac{1}{2} \\ 34 \\ 9 \end{array} $	35½ 10	Minneapolis Booming n-Lake NB b 100,000 113,470 2,149,869 100 Central Nat Bank 150,000 32,816 1.745,982 Fifth No west n N B. 100,000 29,045 1.581,245 100 First Nat Bk & Tr Co b6,000,000 7,458,578 140,908,629 b 20 Hennepin State Bank b 100,000 25,995 792,748 100 Marquette Nat Bank b 100,000 550,453 16,336,588 100 Minnehaha Nat Bk & Tr k 900,000 567,738 1,800,981 100 N'western Nat B & T 100,000 26,738 1,564,5335 100
Peabody— Varren Nat Bank		85,538	1,798,263	3 100	30		Minnehaha Nat Bk b 100,000 36,738 1,806,981 b100 N'western Nat B & T Common
Salem- ferchants Nat Bank	k 300,000	119,896	3,104,569	50		. 15	Produce State Bank 0 100,000 29,978 1,525,710 0
Common Preferred	200,000		6,083,040	6 { 10 { 10	15	17	Third N'west'n N Bk 100,000 133,273 1,460,430 100 4th Northwest Nat'l. k 125,000 132,538 2,674,486 100 University State Bk. k 91,400 a 37,028 1,182,059
Springfield— pringfield Nat Ban Third Nat B&T Co.	k2.000.000	426,175 2.611.045	14,413,98 27,629,93	3 10 100	285	9 295	Bochester
pringfield S I) & Tr Jnion Trust Co West Springfield Tr	1,000,000 1,000,000 194,250	$\begin{array}{c} 420,170\\ 2,611,045\\ 1,327,364\\ 0 e1,784,048\\ 102,768\end{array}$	$\begin{array}{c} 14,413,983\\ 27,629,933\\ 13,264,283\\ 12,972,733\\ 2,066,633\end{array}$		57	60 59½	
Taunton — Machinists' Nat Bk Bristol County Tr	200.00	269,106	2,196,54	3 100		25	St. Paul— American Nat Bank. k1,694,000 e 244,354 26,053,508 100 Commercial State Bik k 150,000 a 242,931 4,758,181 100 Drov Excistate Bank ok 200,000 a 45,649 1,879,149 100 First National Bank. p6,000,000 7,370,450 125,373,255 p100 2 11 First State Bank. p 00,000 a 113,328 2,202,255 100 EmpireNatBik&TCO t70,000 218,281 8,317,371 100
Worcester- Mechanics Nat Ban	k interest				ant in		Stock Yards Nat Bk_ & 300,000 e 167,041 4,473,117 \$100
Common Preferred Guaranty Bir & T C	- 500,00 - 500,00 - 300,00	0	1. 14.20 1	11100			Common 100.000 e 153,347 5,027,592 [100 Prefered 175.000 e 153,347 100 100 First Trust Oo p1,000,000 a 207,706 p100
Worcester Co Tr O Common Olass A	1.000.00	0 12,213,268	c35,573,37	SIX SIX	17		
							 c Includes savings deposits. d Convertible preferred stock entitled in liquidation to \$20 a share.
							e March 7, 1938.
						100	f Retirement price. g Trust balances.
							4 Member of Northwest Bancorporation. & Common and preferred or capital debentures outstanding.
						-	l Last sale. o American National Bank of St Paul affiliate.
National Bas June 30	NAS M	IICHIGA	N Stat	e Inst June			 <i>p</i> Member of the First Bank Stock Corp. <i>r</i> Stock has to be offered to board of directors.
Bay City- Bay City Bank	300,00	0 e 25,45	6 2,556,94	3 10	O Pe	ni nal. T share	s New stock. t Affiliate of First National Bank of Boston.
	400,00	0 e 222,52	5 6,648,05			No	z Ex-dividend.

Aug., 1938]

BANKS AND TRUST COMPANIES

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National Bank June 30	MIS	SISSIP	PI State	une 3			L	National Ban June 30	M	ONTAN		June 3	utions 0	J
	Capital	Surplus & Profits	Gross Deposits	Par	Biđ	Ask	•		Capital	Surplus & Profits	Gross Deposits	Par	Bid	As
Jackson apital National Bk-	\$	\$	\$			i nal. share.	Billin)gs	\$	\$	\$		Nom	nal.
Oommon Preferred	300,000			140		60 -12	Montan	i Nat Bank. a Nat Bank. Savs Bank.	. 150.000	$217,619 \\ 165,026 \\ 176,903$	3,833,849 2,909,632 2,548,979	1 100		į.
ommerc'l Bk&TrCo epos Gu Bk & TrCo ckson-State N Bk_		398,196	12,447,378	100	$ \begin{array}{c} 10 \\ 120 \\ 125 \end{array} $	$12 \\ 135 \\ 150$		6- ational Bank		ý sy e	No. Cart	1 A.		o
Meridian-		105,654	3,119,301	100		80	Minera	Nat Bk Bk & Tr Oo	1 100.000	808,140 35,247 583,106	12,098,678 1,122,330 12,839,595	100		les
tizens Nat Bank. rst National Bank. er & Farmers Bank	k 350 000 k 239,500	206,925 86,789	3,010.051 3,746,405	50 50	75 68 50	70 53	I O MOD I	at Bk & Tr Co	-	272,749	8,848,785	- X		
Vicksburg— Irst Nat & Tr Co lerch NatBk& Tr Co	k 645,000 300,000		5,158,841 5,211,882	100			Prefe	non rred	• 100,000 365,000		6,336,423	$\begin{cases} 100\\ 100 \end{cases}$		
National Ban June 30	^{ks} M	ISSOU		Instit Iune 3		1		National Ban June 30	^{aks} NE	BRASK		Instit une 3	utions 0	1
Kansas City- altimore Bank ity Nat Bk & Tr Co	100.000	62,735 1.669.266	1,860,296 22,459,445	100	Per 105	share.	Lince	ntal NatBk-			ana. Anata t	e g ^{art} e	Nom	
olumbia Nat Bank_	500.000 6.000.000	143,375 4,569,594	1159.500.608	100	60	285 70 130	Comr Prefer	non	e 250,000 290,000 850,000	S. Carlos	9,466,031 20,226,956	1100	125	āi
emmunity State Bk rst National Bank_ iter-State Nat Bank	100,000 2.000,000 500,000	4,578,555 1,278,250	$118,627,521 \\ 20.121.414$	1 100	440 290	90 480 330	Nat Bk	of Commerce	300,000	$\begin{array}{c} 625,415\\ 758,161 \end{array}$	10,435,678	100		18
nwood State Bank_ erchants Bank_ erc Home Bk & Tr	100,000 200,000	48,049 177,522	1,475,443 3,278,615	100 100	100 200	135 225	Omal First N	na- at Bank ock Nat Bank	1,500,000	708,305 410,332	24,010,256 12,061,836	20 100	28 150	30
Common Capital notes	200,000 198,000	} 325,712	7,790,513	100		170	Omaha Comr	Nat Bank-	1,500.000	11,301,863	43,708,750	A. 18. 1.	150	160
lssouri Bk & Tr Co Common Preferred	86,000 114,000	121 A. 1996		{100 {100	100	120	Comr	'Nat Bank:	750.000 106.000	A read astron	2,085,056	\$100		
rk National Bank. aza Bank of Comm oduce Exch Bank.	50.000 200,000 100.000	67,408	1,501,766 2,865,695 2,387,919	$ \begin{array}{c} 100 \\ 100 \\ 100 \end{array} $	120 120	130	South O	maha Sav Bk ards Nat Bk	94,000 50,000	[∫] 51,951	926,304	100 25		
aders' Gate City Nat'l Bank utheast State Bk	€ 550.000 100.000	131,931	7,914,002	6212	5234	621	Comr	non red Bank	e 250.000 450.000	100,701 779,508	6,535,884 23,878,356	100		
uth Side Bank— Common	50,000	24,436			50	75 65	UBNA	6 Bank	. 61.100.000	119,508	23,878,330	100		
Preferred ock Yards Nat Bk ion Nat Bank	50,000 400,00 0	268,867	6,467,149	(100	200	225	ant Saile Sector		-	•	en en salation : Tarin de la composition	<u>.</u>		
Common Preferred stport Ave Bank_	1,000,000 1.125.000 100,000	1 States and a state		115		101/2	1	National Bar	uks N	EVADA		wile.		
ion Av Bk of Com iversity Bank	100,000	121,676	$1,912,108 \\ 1,567,364 \\ 719,480$	100	195	95	1	June 30	pa total to				Nomi	
t. Joseph-							Reno First Na	t Bk of Nev.	d 600.000	943,879	27,352,264	100	Per	sha
rnes Nat Bank wt National Bank	200.000 200.000 500.000	260,810	7.036,406 4.032,756 6.137,147	$100 \\ 100 \\ 100$	N	0	Neg Ser	and the second		1. ¹ . 1. 1. 1.		9. x s	1	
rst Trust Co rstStJoeSt'- YdsBk otle-Lacy Nat Bk_	100,000 \$ 250,000 200,004	$131,911 \\ 72,405$	3,155,516	S	re	les	N	ational Banks June 30	NEW H	IAMPSH	HIRE Stat	e Ins June	itution 30	*
apire Trust Co	1k 200 000	110,867	2.452 281	100			Mana	hestor	Lan an en	1		<u>.</u> []	Nom	
St. Louis—							Amoske Manche	hester— ag Nat Bank ster Nat Bk. ats Nat Bank	150,000	$867,859 \\ 513,994 \\ 264,759$	5,689,190 2,741,155 3,274,668	100	N re	o cer les
ner Exch Nat Bank Common Preferred	107.500 92.500	} 70,551	2.139,010	${20 \\ {20 \\ {20 }}$	6 15	9	Nash	13 Bater	14. A. A.		5,926,809			30
atmen's Nat Bk	k 275,000 2.000,000	25,238 2,099,652	49.944.896	100	40 28	29	Nashua Second N	Head Nat Bk Trust Co lat of Nashua	k 400.000 k 600.000	$\begin{array}{r} 423,558\\532,309\\505.358\end{array}$	5,963,788 6,364,429	100	100	
emen Bk & Tr Oo_ ss Bk & Tr Oo st Nat Bank	400,000 k 400,000 10,200,000	101 991	5,303,881 5,357,049 227,954,836	100	90 100 32 1/4	$100 \\ 125 \\ 32\frac{3}{4}$	First Na	mouth- tional Bank_			$\left(\begin{array}{c} \frac{2}{2} & \sum_{i=1}^{N} \frac{1}{2} \sum_{i=1}^{N} \frac{1}{2} \sum_{i=1}^{N} \frac{1}{2} \\ \sum_{i=1}^{N} \frac{1}{2} \sum_{i=1}^{N} \frac{1}{2} \sum_{i=1}^{N} \frac{1}{2} \\ \sum_{i=1}^{N} \frac{1}{2} \sum_{i=1}^{N} \frac{1}{2} \sum_{i=1}^{N} \frac{1}{2} \sum_{i=1}^{N} \frac{1}{2} \\ \sum_{i=1}^{N} \frac{1}{2} \sum_{i=1}^{N} \frac{1}{2} \sum_{i=1}^{N} \frac{1}{2} \sum_{i=1}^{N} \frac{1}{2} \sum_{i=1}^{N} \frac{1}{2} \\ \sum_{i=1}^{N} \frac{1}{2} \sum_{i=1}^{N} \frac{1}{2$	r fals S		
lustrial Bk&TrCo ferson Bk & T Oo- Common	600,000 200,000	110,020	10,690,225	17 20 /100	3214 65 50	68 60	Comn	red mp Nat Bk	250,000	<pre>93,768 38,727</pre>	2,970,926 1,345,891	$\{ \begin{matrix} 100 \\ 100 \\ 100 \end{matrix} \}$	re	les
Gravois Bank	215.000 895,500	Same Same	3,346,786 6,339,538	100	50	60	1104 114	mp nav Da.	200,000	00,121	1,010,001	100		
may Ferry Bank- Common Preferred	50,000 50,000		1,001,817	${100 \\ 100}$		ā100		nder der einen Rechter	e de la de Activita			÷ .		1
T Co.	600,000 500,000	222,834	11,125,494 5,640,347	20 100	14 90	17 95		National Ban June 30	ks NEV	V JERS	EY State	Instit une 3	utions 0	J
atual Bk & Tr Co za Bank (The) c Nat Bk Savs& Tr	450,000 200,000 350,000	133.904	9,085,364 3,555,789 12,514,818	$50 \\ 20 \\ 100$	88 19 170	95 93 21 185	Atlan	tic City-	1.1.1			1	Nomi Per	
thern Commerc'l & Savs Bank	k 422,000 400,000	5		$100 \\ 20$	50 20		Boardwa	Ik Nat Bank Trust Co-	8 - 15 A	711,188) 96,814	5,197,960 1,610,476	Sec. 1		150
wer Gr Bk & TrCo	500,000 1,000,000	202,576 722,143	4,579,212 4,620,453 14,549,372	$100 \\ 20 \\ 100$	115	-30	Prefer Guarant	red.	120,000 343,783 500,000	245,418	5,023,982	{ 10	5	ā30
ippewa Trust Co_ ippewa Trust Co_ ston-Taylor Tr Co	1.000.000	46,450	21 g h 11 ke	100	15 70	70	Comn	le Trust Co	225,000 1,184,518	} 123,839	1,147,746	${100 \\ 10}$		
dell Trust Co	300,000	256,599	5,071,767	100	30		Asburyl	ry Park	k 580,500	201,208	5,448,765	100	55	65
ercantile-Com- merce Nat'l Bank_	350,000		5,523,835 160,042,261	100	118 _4¼	121	Asbury Grove	Park & Ocean Bank	300,000 100,000	$167,509 \\ 106,842$	2,314,774 818,929	10 5	5 31/3	10
ss Val Trust Co ound City Tr Co rth St Louis Tr Co	6,000,000 245,259 300,000	2,805,485 26,887	2.336 478	$\frac{25}{100}$	261/2	60	Bavo	n ne	2.1.2.2.2	41,953	1,612,342	50		
rthwest'n Tr Co _ bsterGroves Tr	k 750,000 100,000	296,520	4,128,677 6,821,912 2,661,702	$\begin{array}{c} 1 \widetilde{0} \widetilde{0} \\ 1 0 \widetilde{0} \end{array}$	23 85 175	105	N F. LAR	Trust Co	400,000	358,669	10,125,930	100	75	
			i gila sing dagi				Bridget/	eton- n Nat Bank. and Nat Bk.	k 244,600 k 575,000	80,197 207,629	2,311,444 4,851,380	100 100	35 73 13	48
Springfield— izens' Bank ion Nat Bank	k 290.000 k 595.500	332.612	2,465,701 9,823,701	100 100			Farm &	and Nat Bk. Mer Nat Bk.	k 249,500	98,671	1,394,546	20	13	80
ithern Missouri Tr	k 100.000	95,286	9,823,701 2,203,178				* Sale	price.		gan din			al a	
							a Reti	rement price.		Jorn Cort	Francisco C	alle		
							e Mer	ed by the Transformed by the Transformed by the the second s	west Banco		rancisco, C			
								udes reserves aber First Ba		orp.				
							h Res				nital daba-	tures	Autota	ind.
							1 Last	sale.						
								ber of the (etroit Unio	n Group In	ic., D	etroit	Mic

t Preferred stock retired.

BANKS AND TRUST COMPANIES

I

National Ban June 30	ks NEV	N JERS	EY State	Insti June	tutions 30]	Natio
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
Camden- FirstOamNatB&TCo	42 192 891	\$ 535	\$ 22,372,465	1914	Nom Per 4	share.	Trenton_
Merchantville Nat'l Bank & Trust Co. Camden Trust Co		2	20 0 0 0 0		1. 1. 1. 1.	51/2 4 21/2	Broad St Nat Wirst-Mech N Prospect Nat Security Nat Trenton Ban
Last Orange- Ampere Bank & TrCo Sav Inv & Trust Co:	1 C C C C C C C C C C C C C C C C C C C	124,800			S		Woodbury
Common Preferred A Preferred B	95,600 495,000 274,165	555,929		1.20	21/2	r 614	Farm & Me National B First Nat Bk Woodbury Tr
Elizabethport BkgCo National State Bank Central Home Tr Co	d 400.000 d1.310.000 d 500.000	144,189 116,240 24,261 124,308	6,982,356 15,155,385 3,527,317 4,014,474	20 25 50	5 15 10	-20	
Elizabeth Trust Co Union County Tr Co	d1.017,086	$1\overline{2}\overline{4},308$ 1,435,749	4,014,474 11,866,482	10 1		6	
Hoboken— Columbia Trust Co Seaboard Trust Co		$n \begin{array}{c} 21,319 \\ 346,162 \end{array}$	1,464,979 2,180,618	20 10	23	31/2	Nati
Jersey City— First National Bank_ Franklin Nat Bank_ Hudson Co Nat Bk—	2,225,000 d 400,000	$n^{1,176,155}_{35,064}$	$\begin{array}{r} 44,277,432\ 3,474,665 \end{array}$	100 37 ½	48 7	51	Albany-
Common Preferred Bergen Trust Co	1,250,000 1,500,000 100,000	} 420,046 84,191	14-14 (A 14-14)	130	41/2	r30	Mech & Farm Nut Com Bk State Bank of First Trust C
Commercial Tr N J N J Title Guar & Tr North Bergen Tr Co Frust Co of N J	1 3.400.000	$egin{array}{c} 84,191 \\ 3,524,799 \\ 639,114 \\ n 27,822 \end{array}$	72,948,112 23,033,170 1,103,431	100 25 1212 100	27 1½	29 2½	Auburn-Nat Bank of
Preferred A	1.140,000 2.500,000	the second second	50,780,491	15	11/4	r 5 ¹³ / ₅	Auburn Trus
West Bergen Tr Co Long Branch— Long Branch Bkg Co	Aller Starley C		3,068,737	A State	4	100	Binghamt Oity Nationa First Nationa Marine Midl'
Morristown-	500,000	300,225	7.519.293	25		150	Brooklyn-
National Iron Bank_ American Trust Co Morristown Trust Co	d 595,488 d 200,000 600,000	338,609 17,157 840,040	7,334,999 1,671,436 8,562,569	10 50 15			Bensonhurst
Mt. Holly— Union Nat Bk&TrCo Farmers' Trust Co	200.000 100.000	427,298 134,637	2,882,891 1,613,008	50	150 100	160	Oltizens Bk o Flatbush Nat Kingsboro N Lafayette Na
Newark— Bank of Commerce of							People's Nat Brooklyn Tru Kings Co Tru
Newark Lincoln Nat Bank Tranklin Wash Tr Co	150,000 600,000 d 884.000 d 150,000	$ \begin{array}{r} 65,495 \\ n 391,674 \\ n 121,189 \\ u 833 \end{array} $	1,426,245 8,814,920 6,833,123 1,200,799	25	$ \begin{array}{c} 100 \\ 14 \\ 3 \\ 5 \end{array} $	18 4 10	Buffalo-
At Prospect Nat Bk. Nat Newark & Essex Banking Co National State Bank					65 500	68 525	Common Debentures Lincoln-E Sic Mfrs & Trad
Dinton Trust Co Dolumbus Trust Co Tederal Trust Co	3.000.000 500.000 d 526.980 301.000 1.622.500 d7.250.000 2.500.000 d 336.300	573,292 146,433 1,113,240	2,875,199 1,838,863 32,630,746	$ \begin{array}{c} 100 \\ 25 \\ 19 \\ 10 \end{array} $	81/2 261/2	-10	Marine Trust Elmira—
		$1,369,726\\1,803,907\\573,292\\146,433\\1,113,240\\8,045,598\\1,932,622\\133,443\\569,287\\319,554$	$\begin{array}{c} 41,947,219\\ 22,145,398\\ 2,875,199\\ 1,838,863\\ 32,630,746\\ 142,217,221\\ 16,249,338\\ 3,443,320\\ 3,133,549\\ 10,751,887\end{array}$	10 25 50	21	10 28 23 	Ohemung Ca First Nat Bk
Inited States Tr Co. Vest Side Trust Co. New Brunswick	600,000 1,075,000	319,554	3,133,549 10,751,887	25 25	18 b 12	15 ²¹	Ithaca-
	d 867,500 300,000	$313,118 \\ 430,835$	9,795,649 6,087,810	25 100	N re sa	cent	Jamestow Bank of Jame
Common Preferred	4 71,273	} 111,789	1,665,591	{10 10		730	Common Debentures
North & West Hu stNat Bk of Un City Nat Bk of W N Y-	d 308,893	200,483	4,438,389	1975			The First Na Nat Chautau Union Trust
Common Preferred Iamilton Nat Bank	$100.000 \\ 42.750 \\ 142.055$	$\left. \begin{array}{c} 32,155\\ 26,889 \end{array} \right.$	1,284,391	{ 50 50	6		Kingston- First N Bkof I
of Weehawken berty National Bk Guttenberg ferchants TrUnCity	100.000	62,8580	a second and the second se	100 BORG			Nat'l Ulster Bank of Ki Rondout Nat State of N Y Kingston Tru
Aerchants TrUnCity Comwilth Tr Un City Lutt'b'g Bk & Tr Co Veehawken Tr Co	$\begin{array}{c} d 598,500 \\ 100,000 \\ 400,000 \\ a1,000,000 \\ d 145,000 \end{array}$	$\begin{array}{r} 126,349\\ 107,710\\ 353,930\\ 818,291\\ 15,973\end{array}$	$\substack{1,183,389\\5,562,357\\5,881,773\\3,424,626\\8,167,064\\24,932,394\\1,380,193}$	20 734 100 10	225 7	6 10	Sec. Sec. 18
Huds Tr Co Un Oity_ Woodcliff Trust Co Passaic—	a1,000,000 d 145,000	818,291 15,973	24,932,394 1,380,193	10 25 30	13 4	17	New York are of for Natio
Passaic N Bk&Tr Oo People's Bk & Tr Oo_	d2,250,000 1,000,000	$1,786,324 \\ 323,894$	30,000,471 4,894,383	25 25	18 a	22	of banks of found in of
Plainfield Nat Bank	d 251,065	130,000	4,213,850 1,371,000	25 25 100	N		Bank of New Bk of the Ma Bank of York
Mid-Oity Trust Co Plainfield Trust Co State Trust Co	$d 100,000 \\ d 1,150,000 \\ d 247,500$	$\begin{array}{r}130,000\\61,279\\538,270\\45,073\end{array}$	1,251,182 16,017,515 3,919,063	100 100 100	re Sa	les	Comm'l Nat Fifth Ave Ba
Paterson— First National Bk— Common	680,000	1 460,835	12,120,908	∫100	50	65	First Nationa Grace Nat Bk Merchants Bl Nat Bronx Ba
Preferred Haledon Nat Bank Nat Un Bk of America	625,000	} 49,384 51,612	1,120,113 2,208,576	11 6CI		100	NW DIGIT DE
Paterson Nat Bank— Common Preferred	600,000 375,000 1,500,000 1,000,000	1,011,655	12,809,217	{ 50 20	50		
Paterson Sav Inst Prospect Pk Nat Bk Common	an SANT DATE:	849,670 2,122,232 384,596	16,608,117 29,778,361 4,888,972	50 25 (50	40 80 160	45 85	* Sale pric
Preferred	100,000 50,000 600,000	334,390	4,000,972	1 50	12	13	a Only outs is \$1 par pref. b Includes
Bamilton Trust Co U S Trust Co	600.000 594.000 d 575.001	251,595	3,290,472	12 ¹ 2 10		13 71212 6 3	c Preference d Common
Common Preferred	600,000 750,000	<pre>260,783 }</pre>	13,018,965	{100 50	30 	50 	f Includes
							h Affiliated i Controlle
	$ \begin{array}{c} & & & & \\ & & & & \\ & & & \\ & & & & \\ & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & & \\ $						<i>l</i> Last sale. <i>n</i> Dec. 31. <i>o</i> June 30,
							r Preferred u Reserves.

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Nat Bank. Natl Bank. Natl Bank. Banking Co	1 200.000	\$ 525,388 1,364,291 51,882 79,972 1,198,719 350,303		$100 \\ 10 \\ 100 \\ 100 \\ 50 \\ 50 \\ 50$	Per 50 4 15	nal share 60 6 18 25 75 3
Mechanics' al Bank Bk & Tr Co	$100.000 \\ 200.000 \\ 100.000$	529,884 454,581 398,855				
Vational Par June 30	^{aks} NE	W YOR				
armers Bk. Bk & Tr Co k of Albany	250,000 1,500,000 d2,900 000 d2,970,000	$\begin{array}{c}1,375,989\\5,581,777\\2,826,086\\416,818\end{array}$	3,029,679 78,161,649 67,472,261 21,178,386	100 100 100 50	Per 600 400	1 nal. share 420 220 60
of Auburn	400,000 d 695,000	447,776 131,512	$6,156,312 \\5,628,061$	100 100	4	
ional Bank-	400,000 600,000 \$500,000	$793,181 \\ 479,443 \\ 527,446$	9,418,848 9,691,690 7,868,489	100 100 50	200	
yn — State B	ank & Tru National	st Co. retur banks June	ns date June 30, 1938.	30,	1938	
3k of Bklyn Nat Bank. 0 Nat Bank Nat Bank. Nat Bank.	d 240,000 d 225,000 500,000 d 950,000 d 550,000	$ \begin{array}{r} 327,100\\ 230,600\\ 318,000\\ 5,67,9,629 \end{array} $	3,688,800 7,897,200 5,578,600 110,839,834	50 100 33 ¹ a 100 100 50 100 100	75 34 65 48 83 1550	100 44 52 88 1580
o	2,200,000 2,500,000 4 200,000 5,000,000	3,869,188 161,467 8,014,825	49,298,097 2,275,669 84,231,873	{ 10 { 10 10	15½ 8 + ²⁴ ¼	173 10 261 53
<u>n (</u> 1997)	800.000 1,237,500			20 25	583	60
ional Bank.		$153,029 \\ 503,757$	4,550,086 9,466,509	100 25		
amestown	500.000	1	12,364,929	{ 10 100 20 \$50	7 300 13	73 350
f Kingston. Nat Bank. V Y Nat Bk	250.000 150,000 150,000	$\begin{array}{r} 443,671 \\ 129,046 \\ 100,164 \\ 467,521 \\ 501,485 \end{array}$	$\begin{array}{c} 689,595\\ 2,167,738\\ 1,139,228\\ 4,027,840\\ 6,591,945\end{array}$	100 100 100 100 100	N re	o cent les.
of July 30	1938. Sur	nlus and n	rofits are of	date	June	an 30.*3 recor ay b 199.
nk of N Y. New York. Manhat Co Yorktown t Bank Nat Bk & Tr Bank	650.000 6,000,000 20,000,000 1,000,000 100,270,000 7,000,000 500,000	$31,600 \\ 13,479,664 \\ 25,920,537 \\ 754,133 \\ 132268651 \\ 8,176,547 \\ 3,705,868 \\ 108772295 \end{cases}$	o 5,893,000 157,143,000 474,247,000 o6,038,357 1977476000 77,863,000 47,109,000 505,299,000	$ \begin{array}{r} 100 \\ 100 \\ 10 \\ 66^{2_{3}} \\ 13.55 \\ 100 \end{array} $	360 1634 40 32 128 700	369 181 48 34 134 730 1760 103 40
	Natl Bank. Nat Bank. Banking Go Frust Co Wechanics' al Bank Bk & Tr Oo y Trust Co Wational Ray June 30 Vational Ray June 30 Vational Ray June 30 Vational Ray June 30 Vational Ray June 30 Vational Bank. of Albany st Co amton— ind Bank. of Albany st Co amton— ind Bank. Idd'd Tr Co. Solde N Bakk. Nat Bank. Nat Bank. Nat Bank. Nat Bank. Nat Bank. Nat Bank. Nat Bank. Nat Bank. Nat Bank. Nat Bank. Solde N Bar Trust Co Com Tr Co. Unes Con Tr Co. Bide N Bk Trust Co Solde N Bar ison Troo Com Tr Co. Solde N Bar ison Trust Co Solde N Bk Trust Co Solde N Co	Dm- Nat Bank. \$ 41,000,000 Nat Bank. 2200,000 Banking Co. 1,500,000 Banking Co. 1,500,000 Banking Co. 200,000 Banking Co. 200,000 Pust Co. dl.874,000 Wational Panks 100,000 Wational Panks 200,000 yury- Mechanics' Maska Tr Co. 1,500,000 k & Tr Co. 400,000 rus Co d 695,000 mart Bank. 600,000 itor Bky Dd 240,000 400,000 ym-State Bank 600,000 itor Bky Dd 240,000 500,000 ym-State Bank 4 225,000 itor Biffalo 2,200,000 mart Bank 2,200,000 rust Co 8,000,000 Side N Bk 2,000,000 Solo,000 8,000,000 Bank 4,000,000 Bank 2,200,000 </td <td>Capital Profits Nat Bank. 21,000,000 525,388 Nat Bank. 200,000 51,882 Nat Bank. 200,000 1,887,199 Nat Bank. 200,000 1,887,199 Frust Co</td> <td>Capital Profits Deposits Nat Bank. 41,000,000 52,388 14,629,803 Nat Bank. 200,000 1,364,291 36,880,091 Nat Bank. 200,000 1,364,291 36,880,091 Banking Co 1,570,000 1,395,719 23,503,996 Frust Co 41,874,000 350,303 20,725,301 Wiry</td> <td>Capital Profits Deposits Par Nat Bank. 41.000.000 52.388 14.629.83 100 Nat Bank. 200.000 51.882 993.066 100 Nat Bank. 200.000 51.882 993.066 100 Banking Co. 1.597.100 350.303 20.725.301 50 Bank. 100.000 454.681 3.641.323 50 Mechanics' 100.000 454.681 3.641.323 50 Marmers Bk. 250.000 1.375.989 3.029.679 100 Bk & Tr.'or 1.500.000 5.581.777 78.161.649 100 ka & T.'or 1.500.000 5.581.777 78.161.649 100 ka & T.'or 1.500.000 2.826.086 67.472.261 100 st Co d 695.000 131.512 5.628.061 100 st Co d 695.000 131.512 5.628.061 100 st Co d 695.000 57.444 9.691.690 100 st Co</td> <td>Capital Profits Deposits Par Bid Naw Bank. 41,000.000 525,285 14,629,503 100 50 Naw Bank. 200.000 79,972 1213,731 100 20 Naw Bank. 200.000 79,972 1213,731 100 20 Banking Co. 15,50,000 1.98,719,235,03,966 50 70 Wechantes 100,000 529,884 2.019,614 10 Bank 200,000 5529,884 2.019,614 10 Wational Paak 200,000 5.81,777 78,161,649 100 600 Furmers Bk. 250,000 1.375,989 3.029,679 100 600 Furmers Dk. 250,000 1.375,989 3.029,679 100 600 Furmers Bk. 250,000 1.375,989 3.029,679 100 600 Furmers Bk. 250,000 1.375,989 3.029,679 100 600 Furmers Bk. 250,000 1.375,1</td>	Capital Profits Nat Bank. 21,000,000 525,388 Nat Bank. 200,000 51,882 Nat Bank. 200,000 1,887,199 Nat Bank. 200,000 1,887,199 Frust Co	Capital Profits Deposits Nat Bank. 41,000,000 52,388 14,629,803 Nat Bank. 200,000 1,364,291 36,880,091 Nat Bank. 200,000 1,364,291 36,880,091 Banking Co 1,570,000 1,395,719 23,503,996 Frust Co 41,874,000 350,303 20,725,301 Wiry	Capital Profits Deposits Par Nat Bank. 41.000.000 52.388 14.629.83 100 Nat Bank. 200.000 51.882 993.066 100 Nat Bank. 200.000 51.882 993.066 100 Banking Co. 1.597.100 350.303 20.725.301 50 Bank. 100.000 454.681 3.641.323 50 Mechanics' 100.000 454.681 3.641.323 50 Marmers Bk. 250.000 1.375.989 3.029.679 100 Bk & Tr.'or 1.500.000 5.581.777 78.161.649 100 ka & T.'or 1.500.000 5.581.777 78.161.649 100 ka & T.'or 1.500.000 2.826.086 67.472.261 100 st Co d 695.000 131.512 5.628.061 100 st Co d 695.000 131.512 5.628.061 100 st Co d 695.000 57.444 9.691.690 100 st Co	Capital Profits Deposits Par Bid Naw Bank. 41,000.000 525,285 14,629,503 100 50 Naw Bank. 200.000 79,972 1213,731 100 20 Naw Bank. 200.000 79,972 1213,731 100 20 Banking Co. 15,50,000 1.98,719,235,03,966 50 70 Wechantes 100,000 529,884 2.019,614 10 Bank 200,000 5529,884 2.019,614 10 Wational Paak 200,000 5.81,777 78,161,649 100 600 Furmers Bk. 250,000 1.375,989 3.029,679 100 600 Furmers Dk. 250,000 1.375,989 3.029,679 100 600 Furmers Bk. 250,000 1.375,989 3.029,679 100 600 Furmers Bk. 250,000 1.375,989 3.029,679 100 600 Furmers Bk. 250,000 1.375,1

preferred stock round-reserves. 1 with the Trust Co. of New Jersey, Jersey City. od by Marine Midland Corp.

. 1937. 1938. 1 stock retirement price.

Aug., 1938]

BANKS AND TRUST COMPANIES

National Bun June 30	^{aks} NE	W YOR		Insti June 3	tutions 30		National Banks NEW YORK State Institutions June 30 NEW YORK June 30
	len ita	Surplus &	Gross	1	1	$\overline{\Box}$	Capital Surplus & Gross Profits Deposits Par Bid Ask
	Capital	Profits	Deposits	Par	Bid Nom		Westchester Co. (Concl.)- Ossining-lat Nat Bk
N. Y. City (Concl.) National City Bank. NatSafetyBk& Tr Oc	77,500,000	900.000	a14 645 100	124	26 121	27 1/2	Ossining Trust Co. s 350,000 b 171,394 2,366,610 100
Penn Exchange Bank Public Nat Bk&TrCo Schroder Bkg Corp.	7 000 000	2,408,620	a2,778,900 133,624,000 a21,114,913			12 29½	Peekskill N B&TCo 170,000 24,380 1.665,387 50 50 Preferred 30,000 30
Schroder Bkg Corp. Sterling Nat B & T. Trade Bank of N Y. Trust co. returns of	and the second second	297,300	a27,330,100 a 5,650,700	12 12	23 14 15 14	25½ 18½	Westchee Co Nat Common
Bk of Athens Tr Co. Banca Com It Tr Co.	500,000	$\begin{array}{c} 30, \ 1938. \\ 155,900 \\ 834,163 \end{array}$				102	Mt Pleas Bk& TrCo e 300,000 38,388 2,649,300 121/2 2 6
Banco di Nap Tr Co. B'kof Montreal Tr Co	1.000.000	638,200	14,338,100	50)		Bk & Tr Oo e 550.000 18,724 5,385,539 15 5 10 Mutus! Trust Oo. e 176 255 129,574 2.996,317 10 3 8 & two=kwe Nat Bk e 550.000 16,448 3,267,499 8 3 5 Byo Trust Co e 195,000 33,738 1,718,246 12
Bankers Trust Co Bronx County 'Ir Oc Cent Han Bk&'Ir Oc Chemical Bk & Tr Oc Chemical Bk & Tr Oc	542,500 21,000,000	257,500 71,027,490 54,904,361	20,239,500 879,094,424	10 7 20 10	6 89	48½ 7¾ 92 42	Istration N B& Troo 1200,000 87,796 1,596,332 100 30 50 White Plains
Clipton Trust Co	10.000.000	$14,344,656 \\ 402,600$	69 970 741	20		65	Peoples N B & T Co: Common 200,000 131,175 4,980,942 25 17 22 Preferred 150,000 131,175 4,980,942 25 17 22
Continental Bk&Tr	1,000,000	4 238 928	7,215,676	1 10	55 10 121/2 501/4	13	County Trust Co 580,000 1,014,337 13,498,822 20 30 40 Yonkers Sociological 500,000 507,236 4,879,771 25 17 22
Corn Ex Bk & Tr Co Corporation Trust Co Empire Trust Co Equitable Trust Co	500,000	617,933	253.569	100 10 25 10	16	17	First National Bank in Yonkers
Federation Bk& Tr Co Fulton Trust Co Fiduciary Trust Co	2,000,000	2,751,743 1.375,200	20,403,864 13,559,100	100	190	205	$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$
Guaranty Trust Co- Hellenic Bk & Tr Co- Irving Trust Co- Schroder Trust Co- Lawyers Tr Co-	1,000,000	265,872	2,824,723 529.955.693	$ \begin{array}{c} 100 \\ 100 \\ 10 \\ 10 \end{array} $	11	246 12-	
Lawyers Tr Co Mfrs Trust Co: Common	2.000.000	The second second	20,658,194 35,260,856 619,824,134	100 25	30	34 41	National Banks NORTH CAROLINA State Institutions June 30
Convertible pref. Marine Midl Tr Co. New York Trust Co	9,356,520 5.000,000	9,058,608 27,846,731	102,699,691 335,009,363	20	51 1/2 57/8 86 1/2	531/2 6 891/2	
Savings Banks Tr Co Title Guar & Tr Co-	2,500,000	5,366,200	3,938,500 115,949,900	200 200			Asheville- Nomi nal. First Nat Bk & Tr e 250,000 152,209 2,835,422 20
Common Debenture notes Trust Co of Nor Am Underwriters Tr Co	le 800.000	3,861,246 259,658 825,000	5.692.650	1)		634 -90	Oharlotte— 6 450,000 410,387 4,649,806 50 70 Commercial Nat Bk. 500,000 491,398 10,032,978 106 200 Union Nat Bank 300,000 546,700 6,025,735 100 200
US Trust Oo of N Y Jamaica, L. I.—	2.000.000	28,770,382	81,132,588	100	1510	1560	American Trust Co. 1,200,000 2,047,286 47,585,552 100 252 256 Durham
Jamaica Nat Bank Rochester-			2,666,969	10			Ottisens' Nat Bank. e 150.000 50.626 1.264.021 100 55 Pidelity Bank
Lincoin-Allia Bk&Tr Common	2,800,000	1,902,39	69,882,793	{ 20 50		27	Home Savings Hank. 100,000 / 111,000 1,950,647 25 40 45 Mech & Farmers Bk- e 214,000 47,162 1,015,986 25 25 2732 Greensboro- Guilford Nat Bank- 100 47,162 1,015,986 25 25 2732
Common Capital notes Genesee Vall Tr Co	600,000 1,200,000 62,250,000	15		1		12	Common 150,000 178,833 3,159,415 10 35 Preferred 50,000 352,679 10,524,382 10 15 16 Security Nat Bank 800,000 352,679 10,524,382 10 15 16
Roch Trust & S D Oc Security Trust Co- Common	1.000.000		36,417,094	25 20 (100	10 90 1000	13 100	Bale igh First Citizens Bk&Tr e 790,000 727,167 16,261,826 25 65 75 Wilmington - - - -
Capital notes Union Trust Co: Common	200,000	10月1日日本	46,426,192	1			People's Sav Blk & Tr e 175,000 124,559 2,673,840 25 30 Wilm Sav & Tr Co 300,000 686,295 6,412,157 10 30
Capital notes Schenectady	1,000,000			\			Branch Bkg & Tr Co 400,000 1.274,813 15,559,068 (100 250 275 Preferred 396,000 166,836 1,941,403 25 275
Mohawk Nat Bank- Common Preferred Union National Bank	200.000 253,590	A State of Artes	5,879,118	1 10		g10	Winston-Salem— First National Bank- Common
Oitizens Trust Co- Schenectady Tr Co	400,000 300,000 750,000	509,017	7.598.737	100 100 100		200	Preferred. 90,000 2,279,264 10 Wachovia Bk & Tr e3,900,000 2,279,264 72,142,392 100
Syracuse — Lincoln Nat B & TCo	1,200,000	847,142	22,213,110	20	32	35	
Merch Nat B & T Co Common Preferred First Trust & Dep Co	750.000 180.000	316,232	8,741,676	$\left\{ \begin{array}{c} 20\\ 20 \end{array} \right.$	16	18 g20	
Common Syracuse Trust Co	e4,691,844	1,169,079 1,141,053	A Star Press	-27	5 12½	61/2	June 30 NORTH DAKOTA
Common Capital notes	1,400,000	},,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	28,001,000	{	1472	141%	Pargo- Nomi nal. Dakota Nat Bank e201,000 165,824 2,253,135 100 Per share. Fargo National Bk 50,000 115,717 1,818,332 100 No
Troy — Manufactur Nat Bk_ National City Bank.	600,000	700,134	21,166,064 10,553,615 6,074,215	1 25 25		-24	Dakota Nat Bank e201,000 165,824 2,253,135 100 Fargo National Bk 50,000 115,717 1,818,332 100 No First Nat Bk & Tr Cole 500,000 138,451 6,082,490 100 recent Merch Nat Bk&TrColn 150,000 199,378 3,114,283 n 25 salies
Union Nat Bank Troy Trust Co	• 634.400 •297,000	113,216 107,878	6,074,215 3,511,234	16 ² 3 50	4 6	5 10	[11] 12] 23 24 24 - 12 12] 24 25 27 26 27 26 27 27 28 27 28 28 28 28 28 28 28 28 28 28 28 28 28
Utica— First Citizens Bk & T Preferred	1,000 000	1,456,895	34,222,348	{21/2 10	5/8	760 ^{7/8}	
Oneida Nat Bk & Tr Common Preferred	600.000 196.000	1 509,222	10,015,443				National Banks June 30 OHIO State Institutions June 30
Watertown- Jefferson Co Nat Bk	400.000	191 909	F 000 16F		n den den Generale		Akron- Dime Savings Bk Co
Watertown Nat Bk-	910 000	152,236	5,330,165 3,905,437	20 { 35 40	N	o cent	Common 200,000 161,248 15,617,580 100
Preferred Northern N Y Tr Co Common Oapital notes	500.000 240.000	1 365,050	10,175,612	1.1		les	First-Central Tr. Co. 1,250,000 953,714 21,918,811 No toodycar State Bk. 100,000 94,250 3,436,316 100 recent Firestone Pk Tr&S B 200,000 606,269 14,459,076 100 sales
Westchester Co-							Capital debentures 608,000 / Canton-
Bronzville— Gramatan Nat Bk & Tr Co Bronzville Tr Co	200.000	$171,704 \\ 202,315$	3,293,615 3,801,032	20 100	$14 \\ 125$	19	First National Bank, g 995,000 1,247.351 18.367.380 100 145 Geo. D. Harter Bank, g 800,000 614,024 10,339,511 100 145 Gincinnation g g 100 145 100 145
Mt. Vernon-1st N_ Fleetwood Bk (The)	Sec. 1. 1. 1. 1.	621,011	3,801,032 11,635,694 2,620,041 5,910,105	15.44	white for	 175	Cincinnati- 400,000 1,220,633 9,944,768 100 275 285 Cinn Bk & Tr Oo \$200,000 180,016 3,219,061 100 100 275 285 Columbla Bk & S Co \$199,500 140,628 1,612,211 10 8½ 10½
Mt Vernon Tr Co.	e3,0 00.000	640,829	19 A.		1	2	• Marine Midland Corp.
Oentral Nat Bank First Nat Pruk Huguenot Tr Co New Rochelle Tr	300.000	$ \begin{array}{r} 66,388 \\ 296,332 \\ 75,399 \\ 1 712 \\ 75,399 \\ \end{array} $	$2,024,508 \\ 4,341,944 \\ 1,399,993 \\ 14,544,701$	20 20 10	$\frac{28}{1}$ 24	1 31 32 29	a June 30, 1938. b March 31, 1938. e Common and preferred stock or debentures outstanding.
THA POLICICIA LL"	er.000.000	1,112,029	14,044,701	20	44	Ψ.Ψ.	f Dec. 31, 1937. g Retirement price. i Controlled by Marine Midland Corp.

i Controlled by Marine Midland Corp. k First report. i Last sale. n Member First Bank Stock Corp.

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BANKS AND TRUST COMPANIES

June 30	ks .	OHIO		Instit une 3	utions 0		National Ban June 30	* PEN	NSYLVA	NIA State	June 3	utions 0	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Cincinnati (Con.) Irst National Bank.	6,000.000	\$,039,666	\$ 71,272,570	100	Nomi Per 122	nal. share. 126	Allentown	\$ 1.000.000	\$ 1,865,113	\$ 12,732,318	100	140	nal. share 160
erwood-Hyde Park Bk & Tr Co Incoln Nat Bank erthside Bk & Tr Co	d 600.000 500.000 d 240.400	$egin{array}{cccc} f & 192,296 \ 1,109,328 \ f & 160,968 \end{array}$	5,624,118 9,294,514 2,331,445	100 100 50	100 225 55		Merchants. Nat'l Bk_ Second Nat Bank_ Lehigh Vall Trust Co	$1,000.000 \\ 450,000 \\ 500,000$	1,376,830	8,192,353 5,339,728 6,785,997	. 10	36 21 100	41 25 120
econd Nat Bank	a 600,000 1,800,000 1,000,000	$287,148 \\ 3,212,036 \\ 896.554$	3,130,872 44,792,922 16,585,092	100	26-	28 155	Altoona- First Nat Bank-						
				100 10 100	145 140 5 % 77	61/2	Preferred Altoona Trust Co	150,000 295,500	1 Standa	5,888,199	100		150 17
• Ohio S Bk & Tr Co Vestern Bk & Tr Co Dentral Trust Co lith-Third-Union Tr Common Oapital debentures Cleveland—	5,000,000 2,300,000	}3,389,091	90,845,400		100	105	Common Preferred Central Trust Co	250,000 263,390 249,300	1 Same Bar	4,216,816	11 10	15 100	110
mer Sav Bank Co.	300.000	205,830	4,535,791	100	S	260	Brie- Bank of Erie First National Bank	200.000	142,983 761 574	1,124,863 14,083,688 758,614	10 100		
Oommon Preferred Nev Sav & Loan Co Quity Sav & L'n Co	7,920,000 250,000	f 589,731	124,924,558 1,981,975 7,558,961	${ 20 \\ 16 \\ 100 }$	6 	8 a24 	Lawrence Park N Bk	50,000 d1,291,000 300,000	54,563 145,300	758,614 7,926,873 3,721,080	$100 \\ 100 \\ 66^{2}_{3} \\ 15$		
orain Street Bank. National City Bank. North Amer Bk Co.	4 486,000 7,500,000 4 190,000	$\substack{\substack{142,942\\4,508,031\\54,127}}$	7,558,961 4,542,179 145,255,492 573,552	60 20 100	25¼	2734	Nat Bk & Trust Co Security-Peoples Tr- Common Preferred Union Bank (The)	300.000	} 336,127	13,359,853 1,461,133	50 50 50		ā50
Common Capital notes Jnion Bk of Comm_	14.137.500	4,306,169	327,394,381	100 100	75 25	85 30				я 1			
Columbus	900,000	5 360,229	2,835,674	100			Harrisburg— Allison-East End Tr- Uapital Bk & Tr Co_ Harrisburg Nat Bank	396,510 300,000 300,000	405,999	6 598 949	10 10 25	8 111 80 65	10 12
Funson Bk & Tr Oo Nty Nat Bk & Tr Oo Jolumbus Saving Bk	d1,600,000 d 80,000 c 200,000	$f 67,634 \\ 1,671,036 \\ f 116,173 \\ 128,747 \end{cases}$	2,980,141 27,158,270 1,654,482 2,559,125	100 10 100	90 14	105 15	Central Trust Co Citizens Trust Co Dauphin Dep Tr Co. Harrisburg Trust Co	400.000 125,000 400.000 400.000	32,787 1,282,509	6,528,348 4,273,989 979,423 12,822,410 12,460,603	50	17 420	21
Ifth Ave Sav Bk Co Iuntington Nat Bk Market Exch Bk Co. Forthern Sav Bk hio National Bk	d3,500,000 200,000 d 150,000	2,441,585 208,034 f 70,437	54,335,114 3,838,476 1,395,632	100 100	60	180 70					in an		
bio National Bk Dayton	c4.000.00 0	3,209,469	70,386,158	c 20			Lancaster— Oonestoga Nat Bk. Fulton Nat Bank Lancaster Co Nat Bk Farmers' Bk&Tr Co	400.000 600.000 d 625.000	977,552	10,727,777 11,005,687 8,548,310	7 20 7 20 5 50		155 145 100
Common Preferred hird N B & Tr Co	200.000 295.000 d 842.000	<pre>258,497 570,263</pre>	7,524,861 14,269,115	${100 \\ -\bar{2}\bar{5}}$			Common Preferred Northern Bk & Tr Co	300.000 180.900 300.000	1	6,032,802 1,824,429	1 10		13
Vinters N B & Tr Co Common Preferred	1.500.000	1 661,801	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	{100 60			Philadelphia Central-Penn Nat Bk	3,040,000	7,115,001	54,145,593	10	90	30
Toledo— emmerce Gaard Bk Common	500,000	\ 705,936	12,827,523	1 25	35	40	City National Bank. Corn Exch Nat Bank	d1,100,700	288,221	9,438,474	¥ 50	29 14 44 ¹ ⁄28	30 16 45
Oapital debentures at Bank of Toledo Common	400,000 200,000) 193.302		1			& Trust Co Erie National Bank First National Bank Gimbel Bros Bk & Tr	200.000	5,385,800	3,493,057 87,625,648 2,827,675	60 8 100 8 100	28 260	45 32 265
Preferred pitzer-R T & S Bk. hio Citizens 1'r Co. 'cledo Trust Co	d 600,000	252,543 747,173	2,541,737 12,043,114 86,115,216	125 50 20 50		85 55	Kensington Nat Bk Market St Nat Bk Nat Bk of Ger & Tr Oo Nat'l Bk of Olney—	1.000.000	4,354,418) 100 1 10	44	200 27 280 45
Youngstown— Oallar Say & Tr Co—	and and a start of a st Start of a start of a st						Common Preferred North Broad Nat'l Ba	$\begin{array}{c} 105,000\\95,000\\250,000\end{array}$	184.374	1,896,679	7 10	31/2	a10 4 62
Common Capital notes faboning Nat Bank Inion Nat Bank Nity Tr & Say Bk	1,250,000 2,000,000 d1,625,000 1,250,000	553,266 459,550 1948,709	12,759,513 12,847.630 17,224,073	{ 50 -25 100		15 14 120	Northeast Nat Bank Northw'n Nat Bk- Common Preferred	275,000	} 138,171		2 25	14	16
Common Capital notes	750,000	1 152.740	5,681,867	25	8 x 8 5 5 1	6	Philadelphia Nat Bk Roosevelt Bank Second Nat Bank	14,000,000 d 270.000	29,454,986 i 39,526	2,134,000	5 20 50 50	99¼ 20	
							Common Preferred South Phila Nat Bk- Common	500.000 650,000 200.000			1207	8¼ 7½	9
National Ban	ks OK	LAHON	AL State	Insti	tutions	1518	Preferred	d 405.33	60,160	2,602,35	4 30	5	138
June 30				Tune :	Nom	inal.	Tioga Nat Bik & TrO Tradeemen's Nationa Bank & Trust Co Wyoming Bik & Tr Banca Com It Tr Oo Broad Street Trust. Obestruct Hill T & T Fidelity-Phila Tr Ot Finance Co of Pa Frankford Trust Co Germankown Tr Co	a 300,000 a 300,000 1,000,000 400,000	$\begin{array}{c} 4,696,260\\ 53,107\\ 344,676\\ 384,457\\ 83,985\\ 17,192,187\\ 7,317,455\\ 1,347,969\\ 2,559,017\\ 9,821,721\\ 1,204,208 \end{array}$	$ \begin{array}{c} 40,350,90\\ 2,638,76\\ 1,764,60\\ 1,824,87 \end{array} $	$ \begin{array}{c} 4 & 100 \\ 6 & 37 \frac{1}{2} \\ 3 & 100 \\ 9 & 20 \end{array} $	$ \begin{array}{r} 134 \\ 15 \\ 95 \\ 712 \\ 13 \\ 289 \\ 160 \\ 160 \\ \end{array} $	00
First National Bank. First State Bank	100.000 75,000		$2,213,239 \\ 1,400,754$	100 100	Sec. 14	snare.	Ohestnut Hill T & T Fidelity-Phila Tr Oc Finance Co of Pa	250.00 6.700.00 2,320.00	83,985 17,192,187 7,317,455	$1,437,77\\100,224,01\\978,81\\10,478,70$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} 13 \\ 289 \\ 169 \\ 49 \end{array} $	$ \begin{array}{r} 19 \\ 294 \\ 176 \\ 49 \end{array} $
McAlester— Nat Bk of McAlester First Nat Bk of McA	100.000 100.000	b 213,000 b 255,536	2,727,850 2,280,217	25 100	N	To	Germantown Tr Co Girard Trust Co Industrial Trust Co	1,400,00 4,000,00 d1,132,25	1,347,909 2,559,017 9,821,721 1,204,208	$ \begin{array}{r} 10,476,70\\ 20,432,56\\ 105,427,11\\ 11,243.96 \end{array} $	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	46 15 62 9¼	16
Muskogee— Ditizens National Bk Dommercial Nat Bk	100.000 300.000	161,394 b 521,170	2,567,303 3,689,334 4,717,077	100 100	100	les 125 150	Germankovn Trust Co Gerrard Trust Co Industrial Trust Co Integrity Trust Co Common Ist preferred Or preferred	995,97	1.605.453	34,544,12	(10	234	1.1.20
First Nat Bk & Tr Co	400,000	390,236	in the second second		125	150	Land Title Bk & TO Common	3.750,000	\$ \$,517,928	32,332,35		23/4	3
Dity Nat'l Bk&Tr Oo First Nat Bk&Tr Oo Fidelity Nat Bank Liberty Nat Bank	5.000.000 d 450.000 d 1.200.000	$267,997 \\ 3,198,470 \\ 261,189 \\ 862,467$	5,802,636 53,490,642 7,093,746 20,319,458	10	150 26 50 175 100	185 32 75 225 125 160	Liberty Title & Tr Oo Mitten Bk & Tr Oo Ninth Bank & Tr Oo Northern Trust Oo Nor Phila Trust Oo Penn Oo for Insur ou	1,000,000 1,500,000 d2,226,990		8 034 46	31 60	28 20 914	32 25 10
Oklahoma Nat Bank. Fradesmen's Nat Bk Stock Yards Bauk	1 100.000	389,313	$\begin{array}{r} 7,093,746\\ 20,319,458\\ 1,489,450\\ 17,093,996\\ 910,296\end{array}$	100	125	125 160 125	Nor Phila Trust Co Penn Co for Insur of Lives & Grant An	500,00	1,238,888	Carlos Sana	1.000	1.1.1	525 93
Tulsa— First Nat Bk & Tr Oo Fourth Nat Bank—	2,000,000	b1,714,057	43,852,143	20	26	281/2	Lives & Grant An Tr & Safe Dep Oo Penn W'h'g & S D Oo Provident Trust	8,400,00 750,00 3,200,00	$\begin{array}{c} 14,688,549\\ 1,152,299\\ 14,049,614\\ 2,449,433\\ 227,758\\ 29,219\end{array}$	$\substack{246,772,78\\992,89\\46,242,87}$	6 10 4 100 8 100	3 80	384
Common Preferred Nat Bk of Com'erce_	125.000 175.000 d 346.250	1 Same and	and the state of the	{ 20 20 20		20	Security Bk & Tr Co Sonsitaly Bk & Tr Co	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c c}10,345,59\\3,269,10\\851,51\end{array}$	$ \begin{array}{c} 9 & 50 \\ 1 & 10 \\ 7 & \end{array} $	40 7	45
Nat Bank of Tulsa— Common Preferred West Tulsa State Bk	2,375.000 1,375.000 25,000	2,647,693		${10 \\ 20 \\ 100}$		28	Pittsburgh— Allegheny Valley Bk Arsenal Bank	200,00	219,949	3,059,80	0 50	40	
NCSU I UISA DUAUC DA	20,000	0 13,005	508,199	100	110		Arsenal Bank Bank of Ohio Valley Braddock Nat Bank	200.00	0 110,012	685.24	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		
							* Sale price. a Preferred stock	retirement	price.				
National Ban June 30	uks (REGO	N State	Insti June	tutions 30	1.0	b March 7, 1938. c Member of the I						
Eugene- First National Bank	200,000	244.001		1	Nom Per	i nal share	d Common and pr f Dec. 31, 1937.	eferred sto		ures outsta	nding.		
Portland-	3.000.000			1.3	180	189	h Preferred stock i March 31, 1937.						
Portland Tr & Sav Bk United States Nat'l	300,000	Sec. and Sec. 1	100,958,756 4,195,152 112,914,392	1.	100	108	l Last sale. s New stock.						

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BANKS AND TRUST COMPANIES

Ask

nal share. 15¾

10 9½

25

Nomi nal Per share

 $\frac{20}{10}$ 52 24 1⁄2 56 251⁄2

36 37

130 135

130 8 225 $\begin{array}{c}140\\9\\235\end{array}$

nal. share. 200

160

15

 $\frac{110}{245}$

Nomi nal Per share.

N rec sa o ent les

a100

451

200

30

181/2 19%

National Ban June 30	ks PENI	NSYLVA	NIA State	Instit June 3	tutions 30]	National Banks SOUTH CAROLINA State Institutions June 30 June 30
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Capital Surplus & Gross Profits Deposits Par Bid
Pittsburgh (Concluded.) Dellar Savings Bank Farmers Deposit Nat First National Bank.	6.000,000	\$ 05,278,542 10,534,528 6,280,550	84.278.528	(d) 100 100		nai. share. 200 178	 Citizens & Sou Bank g 700,000 624,504 15,598,297 g 10 1434 Carolina Say Bank. 200,000 n 218,113 5,451,204 100 95 Miners & Merch Bk 50,000 n 40,480 494,571 100 95
First Nat Bank & Tr Co of East Pitts orber National Bk ourteenth St Bank	300,000 500.000 615,500	539,551	8,736,477	100 100 50	175 100 10		$\begin{array}{c} \text{South Caro Nat Bk-} \\ - & \text{Common} \\ \text{Preferred} \\ 1,200,000 \end{array} \right\} 648,752 31,482,747 \begin{cases} 100 & 4 \\ 100 & 100 \end{cases}$
reehold Bank azelwood Bk (The) ill Top Bank omewood Bank at	200,000	n 976,002 n 186,114	1,263,404	10	6		Columbia— First Nat Bk of Col_ 200,000 173,809 4,315,428 10 91
on & Glass Dol Sav	100.000	445,295	4,257,273	1	1	50	- First National Bank. 250,000 552,757 5,739,187 20 52 Peoples Nat Bank 200,000 523,464 3,804,324 10 2414
Common Preferred ellon Nat Bank at Bank of America	2	35,859,943	287,532,974	100	60	65 e50	Bpartanburg
Common Preferred or Side Deposit Bk itt National Bank	108,375 200.000 700.000	162,602 640,186	1.672,535	1 25 40 50	 55	e25 65 63	- Preferrød
neraden Bank nion National Bank nion Savings Bank. entern S & D Bank	50,000 2,000,000 1,000,000 1 497,500	426,933	1,232,000	100		162	National Banks SOUTH DAKOTA State Institutions March 7 March 7
nion Savings Bank estern S & D Bank llegheny Trust Co bm'wealth Trust Co orm & Trust Co	700.000 i3,742,300 1.500,000 125,000	1,966,046	33,900,389		80 80 70	90 90 80	Sioux Falls- First Nat'l Bk & Tr. i 385.000 172,838 4,784,206 100
rmers Deposit Tr_ delity Trust Co anchester Savings Bank & Trust Co_ ople's-Pittsburgh	1.320.000 2.000.000 250.000	122,508 1,152,715 9,245,909 338,199	1.000	50 100 25 50	80 40	150 87	Nat Bk of So Dak 250,000 237,359 3,132,936 p100 N NorthwitSecuryAatBk 800,000 130,429 8,469,380 f100 rei Union Savings Bank. 150,000 47,971 1,158,235 100 sail
ople's-Pittsburgh Tr Oo tter Title & Tr Co ovident Trust Co_	\$ 875,000	10,780,070 425,363	97,429,803	20	28½ 5	30 8	
th Hills Trust Oo ion Trust Oo shington Tr Oo at End Bank	195 000	376,038 80,852,284 1,323,895		100 100 100		6200 110	June 30 IENNESSEE June 30
lliam Penn Tr Co_ orkingman's Savgs Bank & Trust Co_	1 175,000	96,200	2,021,000	10 50 50	37 37 50	91/2	Constrancoga Per Amer Tr & Bkg Co. 625,000 1,017,414 10,584,800 100 190 2 Commercial Nat Bk; 625,000 1,017,414 10,584,800 100 190 2
ading— n National Bank Oo Trust Co	1 1 800 000	1,309,628	6,137,793 24,070,260	10		1 614	Common 325,000 388,587 8,868,058 [100] 155 Preferred 325,000 1,305,247 40,110,100 100 130
Bank & Tr Co ding Trust Co	A. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2.	2,542,492	16, J93, 617	10		1121/1121/1	Bankot Knozville 50,000 49,765 1,613,871 100 130 130 Comm 1 Bk & Tr Co. 1 200,000 114,445 2,654,815 6.25 8 Wamilron National Bk (# 255,000) 121,118 24,132,172 100 225
Scranton State Bk t National Bank en Ridge Bank th Scrant Bk & Tr	4,050,000	a 149.555	63,064,622	25 18 50	25 70 28	28 40 75 32	Fark National Bank. 1,000,000 448,592 10,572,562 100
vidence Bank anton Nat Bk lommo	1 300.000 200.000	37,969	2,410,102 993,056 2,506,353	1 50	28 15 40	20 80	Bachynia J.000,000 1,725,108 36,115,579 100 285 36,115,579 100 285 36,115,579 100 285 36,115,579 100 285 36,115,579 100 285 36,115,579 100 285 36,115,579 100 285 36,115,579 100 285 36,115,579 100 285 36,115,579 100 220 325 36,115,579 100 220 325 36,115,579 100 220 325 36,115,579 100 220 325 36,115,579 100 220 325 36,115,579 100 220 325 36,115,316 300 220 325 36,115,316 300 320 325 36,115,316 310 320 320 325 36,115,316 310 320 325 36,115,316 310 320 320 320 320 320 320 320 320 320 320 320 320 320 320 320 320 <
th Side Bk & Tr_ rd Nat B & T Co- common	400,000	744,641	4,970,692 16,500,342	1 75 25 [25	60 43	65 46	Nashville— American Nat Bank
na Trust Co-	150.000	426,775	2,790,268 1,867,337	1.1.1.1.1	1. 1. 1. 1. 1.	70	Common 3.000.000 1.374,151 53.309,920 10 14 Preferred 3.500,000 590,384 5,303,812 20 Gommerce-Union Bk 1.000.000 1,010,934 20,313,894 10 18½
vilkes-Barre-	750,000	1,439,392	9,085,965	100		220	Nashville Trust Co- Common
over National Bk hers Nat Bank ond Nat Bank B Dep & Sav Bk	i 200,000 2,500,000 1,000,000 500,000	· 606,305	$1,234,268 \\ 22,464,707 \\ 14,800,024 \\ 4,036,841$	30 50	45 96 370	50 98 380 24 93	
williamsport— rst National Bank Illiamsport N Bk	500.000 250,000	206,153	7,668,719	der 1	22 90 73	10	National Banks June 30 TEXAS State Institutions June 30
est Branch Bk & Tr York—	225,000	353,506 540,276	4,603,679 5,336,071	10 20 10	7½ 25 21	30 23	Austin- American Nat Bank. 300.000 a 409,416 11,672,611 100
ont Nat Bk & Tr Co Common Preferred ov & Mech N Bk	250,000	329.079	-10011222		6 <u>2</u> 0	7	Austin Nat Bank 6 579,750 510,553 15,953,538 100 Capital Nat Bank 125,000 a 134,916 3,185,917 [100
stern Nat Bank at National Bank dus N B West N Y. stern Nat Bank	100,000	28.060	$\begin{array}{r} 663,791 \\ 8,018,962 \\ 1,617,436 \\ 4,222,432 \end{array}$	100 10 10	14%	22 75 151/2 17 195	Beaumont-
rk Co Nat Bank rk N Bk & Tr Oo_ ardian Trust Co rk Trust Co	300,000	887,652 533,804 739,517		100 20 25 25 10	54 34 58 15	56 36 60 16	American Nat Bank. 400,000 534,187 10,323,221 100 N First National Bank. 400,000 750,289 12,337,111 100 rece Secur St Bk & Trust 200,000 79,633 2,303,755 100 sal
	4		7,569,241	10	10	10	Dallas— First National Bank. 8.000.000 5.915,383 109,677,336 20 x 44 Hillcrest State Bank. 25.000 59,994 1,335,812 100
National Ban June 30	ks RHO	DE ISL	AND State	Insti	utions		- Liberty State Bank: Common Capital notes
Newport-				Iune (Nomi	Inal.	Common 1.100.000 900.000} 1.049.802 27,111,969 20 100 36 Republic Nat Bank 4.000,000 3.750.000 70.421,613 20 x 4334 Nat Bank of Comm 150.000 363.840 6.313.491 100 210
ouidneck Nat Bank Oommon Preferred ewport Nat Bank ewport Trust Co	400.000		1. 1. St. Y. S.	125	Per 35	share.	$\begin{array}{c} \textbf{Data S Nat Bank - 1,000,000} & 911,956 & 21,287,310 & 20 & 45\frac{1}{2} \\ \textbf{Oak Cliff Bk & Tr Co:} & 100,000 & 90,977 & 2,142,710 (100 & 100 & 100 & 100 \\ \textbf{Common - 100,000} & 90,977 & 2,142,710 (100 & 100 & 100 & 100 & 100 \\ \textbf{Common - 100,000} & 90,977 & 2,142,710 (100 & 100 & 100 & 100 & 100 \\ \textbf{Common - 100,000} & 90,977 & 2,142,710 (100 & 100 & 100 & 100 & 100 \\ \textbf{Common - 100,000} & 90,977 & 2,142,710 (100 & 100 & 100 & 100 & 100 & 100 \\ \textbf{Common - 100,000} & 90,977 & 2,142,710 (100 & 1$
Providence-		502,758	506,328 2,716,277				- Capital notes 57,900
lackstone Can Nat. olumbus Nat Bank: Common Preferred	105.000	1 106.324	had the second	25 {10 \10	78 10	82 12	
Preferred igh St Bk & Tr Oo lechanics Nat Bank Common	350,000	234,040 217,787	1,418,375 4,895,646	`50		e10 22	* Sale price. † Citizens & Southern Bank of Savannah, Ga., system. a Dec. 31, 1937.
atBank of Com&Tr henix Nat Bank rovidence Nat Bank	450,000	814,190 930 830	9 780 570	50	$ \begin{array}{r} 65 \\ 135 \\ 285 \end{array} $	70 305	- b Member of First Security Corp.
dustrial Trust Co. ncoln Trust Co hode I Hos Nat Bk. hode Isld Hos TrOo	1 4 000 000	9,898,431 196,513 2,925,814 12,167,757 1,224,198	$\begin{array}{r} 11,903,434\\ 107,280,453\\ 1,468,057\\ 47,120,487\\ 41,628,396\end{array}$	100 25 k100	175 3 0	185	f Member of the Northwest Bancorporation. g Affiliated with the Citizens & Southern Nat. Bank of Atlanta, Ga.
Moonsocket-		1,224,198	41,628,396 23,243,614	1000	1975 135	2150	- k Stock all owned by the Rhode Island Hospital Trust Co. I Last sale.
oonsocket Trust Co Common Preferred	200,000 248,750	} 319,220	3,060,135	${100 \\ 50}$		1100	n March 7, 1938. p Affiliate of the First Bank Stock Corporation. * Ex-dividend.

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National Ban June 30	sks	TEXAS		Instit June S	utions 30		National Banks VIRGINIA State Institutions June 30 VIRGINIA June 30
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Capital Surplus & Gross Profits Deposits Par Bid Ast
El Paso	\$ 300,000	\$ 415,825	\$ 9,662,189	100	Nomi Per	share.	Lynobburg- First National Bank 1,000,000 557,770 7,626,632 100 1150
ate National Bank	300.000		20,365,998	100			Lynchburg Nat Bank & Trust Co
ontinental Nat Bk_ inst National Bank: Worth Nat Bank:	1,500,000	812,475		20	66 38	69 40	Depositors Industrial Loan Bank a 131,785 81,296 259,088 5 I 6 Com 1 Tr & Savs Bk: 100,000 74,402 662,232 5 I 6 9 .ynachburg Tr & S B. 300,000 459,752 3,213,270 100 I 6
Common Preferred raternal Bk & Tr Co	1,500,000 900,000 15,420	g 3,947	44,280,255	1 20 10	371/2	1.1.16.16	Norfalk_
nion Bank & Tr Oo	a 230,000	f 83,958	1,079,600	100		120	Nat Bk of Commerce 2,500,000 891,113 31,855,370 100 116 117 Seaboard Citz N Bk_ 1,500,000 1,007,000 17,793,315 25 32½ 33
Galveston— ity National Bank_ irst National Bank. intchings-Sealy National Bank	and the second second	353,031	4,625,722	100	N re	ocent	Petersburg-
8 National Bank	750,000 n 500,000		9,091,591 9,305,002	100 50		les	Petersb Sav & AmTr a 276,000 74,920 2,473,578 10 73
Houston— litizens State Bank. lity National Bank	a 260,000	March and Street	5,031,132 11,380,579	Sec.24	110 29	31	Ancerlean Nat Bank. a 500,000 397,914 6,108,244 50 No Ottisens Trust Oc. 250,000 g 79,746 1,061,552 100 recent Merch & Farmers Bk a 449,000 g 261,833 2,495,824 100 sales
Common Preferred irst Nat Bank— Common	100,000			1100			Bichmond— Bank of Comm & Tr 600.000 929.004 9.290.995 20 34 37
Preferred louston Nat Bk— (Common	1,800,00	₩.	13,271,034	1100		d100 105	Central National Bk. 1,000,000 947.767 20.122.055 20 2334 27 Consol Bk & Tr Co. 80.0001 64.998 752.522 10
Preferred	632,500 367,500 1,000,000 a3,000,000	1 1.609.992	26,621,602 38,409,547	11125	225 330	360	Mech & Mer Bank 200,000 f 137,238 2,085,373 100
at Bank of Comm. tate National Bank nion National Bank outh Texas Com-	a1,000,000	296,230 1,400,000	8,947,262 27,678,841	-Str 2 8	190	200	Dommon 1.250.000 1,152,113 47,107,384 122, 16 17 Preferred 1.750,000 1,152,113 47,107,384 100 - 100 - 100 - 100 - - 100 - - 100 - - 100 - - - - 200,000 / 493,023 3,371,075 25 72 - <t< td=""></t<>
non National Ban outh Texas Com- mercial Nat Bank, idelity Trust Co uardian Trust Co couston Land & Tr		2,050,889 <i>f</i> 269,251 792,576	41,041,390 144,983 6,795,474	100	145	280	Southern Bk & Tr Co 200,000 / 159,693 3,561,187 15 20 Virginia Trust Co d1,100,000 / 1,109,318 5,545,449 50 70 Boanoke
Common	335.000	1 110,650	5,214,268 5,779,901	1100	90	100 100	Colonial-Amer Nat B 500,000 339,514 5,753,656 50 70 First Nat Excb Bank 1,000,000 f1,624,974 24,902,780 100 22
Preferred Port Arthur—	315.000		5 040 000	100			Mountain Trust Bk. 800.000 g 337.511 4.213.433 100 90
irst National Bank Ierchants Nat'l Bk.		550,204 f 287,686	5,368,286 4,733,912	100 100		625	
San Antonio— lamo National Bk: Common Preferred	500,000 930,000	} 792,206	17,058,703			130	National Banks June 30 WASHINGTON State Institutions June 30
exar Co Nat Bank- Common	200.00	140,533	2,506,200	1100	S. Stored	52 d50	Beattle Nomi nal Per sha Seattle §100,000 Seattle §100,000 5,100,572 138,726,699 3234 34
rost National Bank roos Nat Bank-	1.200.000 350.000	1,270,379	35,616,180 5,179,860	100	200	230 105	Nat Bk of Commerce \$2,500,000 3,627,778 68,973,129 c 25 Pacific Nat Bank 2,500,000 1,189,440 19,339,917 100 139 145
Preferred at Bank of Comm. ational Bank of For	a1,000.000	1 Section Section	1 1 2 1 1 1 3	1100	175	d100 250	Peoples N B of Wash 1,350,000 792,807 23,182,804 20,730 32 Sumitomo B of Seattle 200,000 106,507 2,543,047 100 32 University Nat Bank 400,000 172,315 5,896,151 20 23 Seattle Tr & Savs Bk 550,000 535,960 7,694,422 100 55 65
Sam Houston an Antonio Nat Bl outh Texas Nat Bk-	a 400,000	114,802	1,642,670 4,124,768	3 100	145.2	215	Spokane Size Soc.000 Size Size
Common	300.000	an water	3,512,988	100	†		L Common L 550 0001) 588 8011 20 080 0481 (1001 ±1 60 11 8
litizens' Nat Bank lirst National Bank. National City Bank.	a 925,00	f 324,485 440,882 f 71,469	9,523,199	50	175	- 70	Preferred 450,000 500,000 20,000,048 100 Washington Trust Co 200,000 609,298 7,324,607 100 Tacoma
							Nat Bank of Wash_ a1,425,000 985,412 20,063,284 100 135 156 Puget Sound Nat Bk a '770,000 230,556 5,755,105 25 16 18
National Ban. June 30	ks	UTAH		Instit une 3	-	1	National Banks WEST VIRGINIA State Institutions June 30
Ogden-				100	Per		Charleston-
First Security Bk NA Salt Lake City- Jontl Nat Bk&Tr Od	Sec. Car			100		70	Oharleston Nat Bk: 1.062,500 1.062,500 20,967,589 25 Preferred 600,000 1,060,832 20,967,589 40
Jonti Nat Bk&Tr Od Irst National Bani Jtah State Nat Bani Mon's Sav Bk & Tr Jtah Sav & 'frust Od Walker Bk & Tr Od: Gommon	a 750,00 a 750,00	0 346,629 0 877,273 0 f 828,488 0 1,070,665	1 15.457.264		150	70 180 200 200	Common 500,000 301,253 5,011,209 100 No Capital notes 65,000 55,000 release
Valker Bk & Tr Co: Common			2,985,25	7 100	100	120 87	Kanawha Valley Bk. 1,000,000 1,328,672 22,186,496 100 sa les Nat Bank of Comm. 200,000 82,771 2,869,431 100 Central Trust Co 500,000 300,124 700,450 100
Capital notes	- 350,00	p /	1	۱ ۲		-	Huntington 1,000,000 $f1,230,922$ 15,495,113 12½ 16¼ 16 Twentieth St Bank g a122,000 f 25,646 783,750
· National Ba		ERMON	T State	Inst	itutions		Wheeling
June 30) 		n protection The second se	Dec		J.	Co. Balf Dollar Trust & 600,000 513,179 4,917,101 100 75 90
Barre- Franite S B & Tr O People's Nat Bank_	_ 200.00	0 207.958	2,742,36	4 100	Per	share.	Bay Bank a 449,650 f 81,000 1,600,000 25 Nat Bank of W Va. 500,000 554,050 4,631,912 100 75 Nat Exchange Bank (500,000 f 518,546 4,969,648 100 90 100 So Side Bk & Tr Co. 100,000 f 1144,549 1.107,832 100 95
Burlington	the state of the second		1,921,88	100		-	Security Trust Co 800,000 f 743,515 5,001,983 100 275 300 Wheeling Dollar Save
lowardNatBk&TrO derchants Nat Ban	e 600,00 k 150,00	$\begin{array}{c} 0 & 470,545 \\ 0 & 80.927 \end{array}$	5,758,96 624.08	ol 10		e cent	t Stock of South Texas National Bank of San Antonio. Texas, all h
Montpelier -	A Constant Ball			132	1.2.	a les	by Central Securities Co. with exception of directors' qualifying shares * Sale price. a Common and preferred stock or debentures outstanding.
Montpelier — Dapital S B & Tr O First National Bank Common Preferred	a 407,50	0 194.123	2,466,03 2,641,88	11.1.5)		b Member of First Security Corp. c Member of the Marine Bancorporation.
Montpelier Nat Ban Montp'r 8 B & Tr O	k 100,00	0 99,490	2,034,74 1,322,76	3 20	25	30	d Preferred stock retirement price. e Member of the Northwest Bancorporation. f March 7, 1938.
Butland Olement Nat Bank- Killington Nat Ban	k 100.00	0 g 272,91 0 135,44	2,841,56 937,55			No	J March 7, 1938. g Dec. 31, 1937. h Dec. 31, 1936. 4 Member First National Corp. k The National Bank of Commerce of Scattle. Wash, effective July
Rutland Co Nat Bl Common Preferred	- 100,00	0 }f 118,55		1972		e cent a les	1938, absorbed the First National Bank of Longview, Wash.
Rutland Trust Co	- a253.50	0 v 151,59	5 2,046,62				 I Last sale. n Preferred stock retired. O Controlled by the Joseph F. Meyer interests.
	1	1		128	1.44		f Member People's Corp. S Trust funds
na la serie de la serie de Internet de la serie de la s		1.88	1.1.1.1		1.23		t All stock held by Old National Corp. u Reserves.

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BANKS AND TRUST COMPANIES

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a da serie de la companya de la comp Este este este este este este este este	Capital	Surplus & Profits	Gross Deposits	Par	Biđ	Ask	Returns are all of May 31, 1938. Prices are per cent. not per share
La Crosse— tavian Nat Bank_ tchange State Bank at Bk of La Crosse ate Bk of La Crosse	400,000	\$ 244,898 45,798 295,185 166,626	\$ 4,741,987 1,243,840 5,789,401 2,924,490	100	Per 20 N re	inal. share. 22½ o cent les	NOVA SCOTIA
Milwaukee	200.000 a 350,000		2,066,412 2,998,508	20 100	17 40	19 50	Capital Surplus & Gross Profits Gross Deposits Par Bid A Halifax— Bank of Nova Scotia 12.000.000 24.000.000 243.010.948 100 302 -
rst Wisc Nat'i Bk- Common Preferred ome Savings Bank libourn State Bk ncoln State Bank;	8,500,000 a350,000 100,000	$b 125,416 \\ 54,273$	199,850,641 1,982,337 1,557,628	1- <u>20</u> 20	4¾ 16	5 19	ONTARIO
Common Income debentures arine Nat Exch Bk (arshall & Ilsley Bk (itcheil St State Bk orthern Bank	300,000 2,200,000 a2,970,000 a 596,000	2,268,234 1,864,433 27,619	1,364,589 35.316,961 44,053,003 1,972,584 2,116,974	20 20	34½ 17	3 7 ½ 20	Toronto- Bank of Toronto
ark Savings Bank ate Bank of Milw eutonia AveState Bk 'est Side Bank isconsin State Bk.	a 529,500 a 550,000 466,700 400,000 800,000	$\begin{array}{r} 115,798 \\ 62,707 \\ 80,087 \\ 823,523 \\ 278,904 \end{array}$	$1,707,139 \\1,994,609 \\1,844,154 \\4,388,605 \\3,934,170$	100 20 20 100	5½ 6 150 31	55 63/2 200 33	QUEBEC
irst Wisc Trust Co.	1.000.000	b 721,698	3,876,872	100			Montreal 86.000.000 39.000.000 678.024.489 Per cent Bank of Montreal 7.000.000 5.000.000 678.024.489 100 207 211 Banque Canadienne, 7.000.000 5.000.000 128,608.271 100 161 165 Barclays Bk (Canada) 1,500.000 750.000 13.953.237 100 161 165 Provincial Bk of Canada. 1,600.000 1,000.000 47.499.571 100 113 111 Royal Bk of Canada. 25,000.000 20,000.000 47.492.571 100 113 113
National Bar June 30	^{aks} W	YOMIN	G			<u> </u>	 * Sale price. † Wisconsin Bankshares Corp. no par stock. a Common and preferred stock debentures outstanding. b Dec. 31, 1937. d Unit of the Wisconsin Bankshares Corp. e Member of the Northwest Bancorporation.

Joint Stock Land Bank Bonds and Stocks

Bonds	Bid.	Ask.	Bonds.	Bid.	Ask.	Bonds and Stocks.	Bid.	Ask.
Atlanta 3s. Atlanta 3s. Atlantic 3s. Burlington 5s. Contral Illinois 5s. Ohicago 4½s and 4½s. 5s and 5½s. Denver 5s. First Oarolinas 5s. First of Fort Wayne 4½s. First of New Orleans 5s. First of New Orleans 5s. First of New Orleans 5s. First Trust of Chicago 4¼s. 4½s. 4½s. 4½s. 5s. Greensboro (N O) 3s.	$ \begin{array}{r} 100 \\ 9934 \\ 9934 \\ 100 \\ 100 \end{array} $	100½ 56 56 31 4½ 101¾ 101¾ 101¾ 1001¾ 1001¾ 1001¾ 101 101	Illinois Midwest 5s lowa of Sloux City 4 14s Lafayette 5s 4 1/5s Lincoln 5 1/5s 8 4 1/5s New York 5s North Carolina 5s Oregon-Washington 5s Pacific Coast of Portland 5s Pacific Coast of Portland 5s Phoenix 4 1/5s 5s Southwest 5s Southern Minnesota 5s Southern Minnesota 5s	99 ³ ⁄4 100 999⁄4 5 35 100 100 105 106⁄4 99 ³ ⁄4 f 28 100⁄4	96 101 100 ½ 91 100 ½ 100 ½ 100 ½ 100 ½ 100 ½ 100 ½ 100 ¾ 100 ¾ 100 ¾ 100 ¾	Union of Detroit 4½s 55 55 Virginia 3s 97 Virginia-Carolina 3s 90 Atlanta 100 Atlanta 100 Dallas 100 Des Moines 100 Pirst Carolinas 100 Pirst Carolinas 100 New York 100 North Carolina 100 Ponnac 100 Ponsylvania 100 Virginia-Carolina 100	1 3%	100 100 101 45 45 100 60 7 3 4 6 14 64 24 80 15 80

f Flat price.

 $x \operatorname{Ex-dividend}$.

11?

Real Estate Bonds

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

Bonás.	Bia	Ask	Bonds.	Bid.	Ask.	Bonds.	B10.	Ask.
Ibany Metropolitan 5-6s 1949-	61	63	The second secon			Orpheum Theatre & Realty-		
Iden 1st 3-5s 1957F&A llerton 55th St 5 1945F&A	321/2		1400 B'way Bidg 614s stm-1948 1410 B'way Bidg 314s 1941.A&O Fox Det Theatre 6s 1942 A&O	$f 30 \\ f 7\frac{3}{4}$	834	2-6s 1946M&S Palace Hotel(San Fr) 5s '45 F&A	$\begin{array}{c}f 33\\f 51\\e 4\end{array}$	55
New cum income 2-6s 1955	1. 1. 1. S.	18	Fox New Academy of Music Ist leasehold 6 35 to 1941_M&S Fox Theatre & Office Bidg Income 3s 1957	85		Pantages (Alex) 6s to 1947_M&N Paramount Bway Corp.— 1st M s f 3s loan ctfs 1955 F&A	64 63	621
		981	Fox Theatre & Office Bldg Income 3s 1957	f 61/8	8¼	Park Central Hotel 6s ctfs 1935 - Park Cresent 1st 6s 1940M&S	f 25	63 ½ 20
Debenture 2-4s 1963J&J mbassador Hotel (Los Ang)	f 60¼	6114	1st s f 6½s 1942 A&O	f 6½	S. 1. 200 (1973)	1st mtge lesschold of 3e '64 I&I	21	33
lied Owners Corp 1st income 4-5s 1958J&J Debenture 2-4s 1963J&J mbassador Hotel (Los Ang)— Non-cum inc. 3-5s 1950A&O mer Insur Un Bidg 6s '41M&N merda Bidg & Rity (Seattle)—	f 71 f 48	491/2	Fuller Bldg (G A F Realty Corp) 1st 2 ¹ / ₂ -4s (w-s) 1947	37 1/2 33 1/2	40 37 1⁄2	Park Place Dodge Corp 5s vtc '52 Pennsylvania Bldg 6s 1939 M&N	f $\hat{5}$ f 26	271
3-6s 1948J&J	f 40	43	Ist 2 ¹ / ₃ -4s (w-s) 1947	82		Pierrepont Hotel 3-4s 1951	f 36	
rcady-Wilshire Co (Los Ang)- Non-cum inc 5s June 11949J&J	f 32	34	534s to 1940J&D George Washington Hotel 6s 1944	$f 24\frac{1}{2}$ f 26		Pitts Hotels Corp 1st 5 1/3s '48 & & J Mtge cum inc 5s May 1962	f 24	17
rrowhead Lake- 1st 7s 1944-1947-J&L ssoc Chain Store Realty- J&L	f 18			f 26	28 28		f 2 f 4	513
1st mtge coll 5 1/s 1957J&J Oum income 6s 1957A&C	f 36	563	2 ¹ / ₂ -5s 1957 (with stock)	f 45 f 39	40	Voting tr ctfs for common Poli New Engl Theatres 5s.1958 Gen income 5s 1983M&N Provident Loan Society 6% ctfs Prudence Company	f 14	77 16
Ad1 non-cum inc 68 195/	072	() 新教会 化合	Common stock	f 100 -				106}
ssoc Realty Bldg (Los Angeles Income 5s 1948 (w-s)J&. aker Hotel (Dallas)	144.015	the state of a	Greelev Sg Bldg 6s 1951Feb	$f \begin{array}{c} 66 \\ 17\frac{1}{2} \\ 2017 \end{array}$	68 31	5½ stamped 1961 Quincy Station P O (Chicago) 6s May 1 1941 J&D	57 f 14	
1st s f 5s 1950 (with stk) _F&A	. 90	83	Hartford Times deb 4 128 '51 M&N	$ \begin{array}{r} 291{2} \\ 101{1}{2} \end{array} $	1021/2	6s May 1 1941 J&D 1st extended inc 5. 1950J&D Realty Assoc Sec Corp—	f 431/2	
auman (Ludwig) 1st 5s (Brooklyn) 1947 1st 5s (Long Isld) 1951 eacon Hotel inc 2-4s Apr 1958 ellevue-Stratford (Phila)	60		6s 1st fee & leasehold 1942	43	441/2	Income 5s 1943	f 45 f 62½	47
lst 5s (Long Isld) 1951- eacon Hotel inc 2-4s Apr 1958	f 10 1/2		Herald Square Bldg 1st s f income 5s May 1 1948	f 46 f 25	48 26	Repub Bidg(Denv) 3-5s 49_M&S Retail Properties— Deb 5s series A 1959M&S	f 57	60
5% 1935J&I	f 8 f 19	10	Hotel Drake Corp inc 5s 753 F&A Hotel Governor Clin 6s '48.A&O Hotel Lexington (N Y C) Inc— Cum income coll 4s 1955 _ M&S Cum income dab 4s 1955 _ M&S	f 31	31%	income deb 6s ser B 1959_M&S Robert Treat Hotel (Newark)-		4
a 1933 enf Franklin 6s ctfs 1933 erkeley-Carteret 5 ½ '46. M&N Ing & Bing deb 6 ½ 1950 & & Income 7s 1950 w-s. M&F ook Tower (Det) 2-5s '52-J&J certor Bavel Dect 3s Oct 1945	f 43 f 28	48	Cum income coll 4s 1955M&S Cum income deb 4s 1955M&S	$f_{f} \frac{38}{51}$	53	6s 1943J&J Roxy Theatre 1st 4s 1957	f 20 f 52	22 53 1
Income 7s 1950 w-s	$f 18\frac{1}{2}$ f 17 f 8	181/2	Units Hotel Sherman Inc 1st 5s 1957	52	531	ILUSS BIOR. (Sar Fran.)6s 51 FacA	79	
oston Parcel Post 3s Oct 1945_ oston Postal Serv 51/s '38_J&J	f 8 50	10	Hotel St George 48 1950	4614		Ruszeks 5th Ave Bldg 6s 1944 St Charles Botel (At) Oy) 4s 1945 St Louis Post Offices		
way Barciay Onice Blug-	f 2316	241/2	Hotel Taft Corp 5s 1947F&A Insurance Exchange Building	59	62	5% 1938 A&O San Fran Paramount Corp 5s, 1943J&J	f 19	
way Mot Bldg (N Y) 68 48 F&A	f 63	65	Hotel Taft Corp 58 1955KÅ Insurance Exchange Building (Boston) 1st 6½ 1943KÅ Keith Memorial Bidg 68 1943KÅ	f 28 74	77	ISAVOY-Plaza COTD 68 1945_J&L	$f \frac{81}{12\frac{1}{2}}$	1 <u>3</u> 13
way & 41st St Bldg 3-5s 1944 klyn Fox Corp inc 3s Oct 1		33 15	LaSalle Wacker 5s fixed	f 53	56	list s f 51/s 1945J&D	f 121/2 283/4	13 29
own Hotel (Louisville)- 1st sinking fund 5s 1949	100		Units Lawrence Hotel (Erie, Pa.) 6s 1948M&S	f 18	19	Schulte Real Estate 6s 1935- With stockJ&D	f 14	82 <u></u> -
2nd income 6s 1949 yant Pk Bldg (NY) 654s'45J&J idd Realty 6s June 1941J&D	f 30	40	Leicoult diaduat Dick			Without com stockJ&D 6s debenture 1951J&D Sevilla-Bilt Hotel 7 ½s '37 ctfs	11 14	325
Re Nent 1041	102%		1st 4-5s exten to 1948 Lefcourt State Bldg	56 1/2		Shelburn, Inc(AtiCy)0 1 40 - JaJ	$\begin{array}{ccc}f&3\\f&10\end{array}$	5
atler Hall 4-58 1947J&	50%	• 62	Extend 1st 4-6 1/s 1948 Lewis Morris Apts 1st 4s 1950	f 49½ 35		Sherneth Corp- 2s with stock 1956	f 211/2 f 401/2	23 42
utler Hall 4-5s 1947	f 11	13	Lincoln 42d St Corp- Income 5 1/18 w s 1963 F&A	f 66	68	60 Park Place Bldg 3 ½=-5s1947 Sixty-one Broadway Building	0.00.00	42
entral Zone Bldg inc 6s. 1941 entury Parkway 6s 1956 hain Store Depot 6s 1940M&s	407	1981.2.2	Lincoln Mtge & Title- Guar 5½s ctfs of deposit	$f \begin{array}{c} 20\frac{1}{2} \\ 39 \end{array}$	41	3 ½ 1950 with stockA&O Income 3-3 ½ s stpd 1955 616 Madison Ave Bidg 6 ½ s 1938_	$f \frac{2}{1}$	40 4 33
hanin Building—	1.11.4.1	- 85	Lincoln Mtge Co 5 (w-s) 1948 Loews Midland Theatre & Office Bidg 6s, 1941M&N Loew State Bidg (Los Ang) 6s '42 Loews Theatre Rity 6s '47 Mean Loews Charler (Mth)	251/2	27	Southern Hotel (Memphis)- 6s 1953J&J	95	00
1st Leasehold inc 4s 1945_M& 2d Leasehold inc 2s 1945_M& 3d Leasehold inc 1st 1945_M&	f 171 f 71		Loew State Bldg (Los Ang) 6s '42	73	93	Speed Building (Louisville, Ky) Income 5-6s 1945M&N	All a Martin	50
hesebrough Bldg 6s 1948. A&	46 98	48 99	Lombardy (The) 6s 1942M&N London Terrace Apts-	31	33	Stanley-Mark Strand 614s 1941	90	84
hicherald & Exam 6 1/s '50 M&	8 83	85	11 1et & gon 3e (w.e) 1059	f 55		State-Randolph Bldg (Chicago)-	1 91/2	10
but Deacettoring Amer 68 1948. A& hiceago Evening Amer 68 1938. A& hicago Evening Amer 68 1938. DicHerald & Exam 61/58 '50 M&: ligar Stores Realty Holdings- Sf dep 51/58 1949 ser AJ& Direle Theatre extd 68 1946. M&	$\begin{array}{c} \mathbf{J} f & 47 \\ \mathbf{S} f & 50 \end{array}$	55	Lord Bait Hotel g m 6 45 45 A&O Lord Nelson Hotel s f 4s '47 M&N Lords Court Bldg 535 1942_J&D	f 421/2	45	Ist 6s 1943	f 316	4
Dieve Term Bldg 1st 6s 1941_J& Stamped		Stan Bell	Lords Court Bldg 5148 1942_J&D Madison Inc (N Y C)— Mtge cum inc 3-6148 1957M&N	f 301/2	33	Certificates of deposit	if 1234	
Unstamped Dieveland Theatre gen 5s 1944	-f 12	14	Majestic Apts 4s (W-s) 1948 stmp_ Manhattan Towers—	J 5%	138.64	Stone & Webster Bldg (Boston)-	f 24	25
1st s f 4-4 1/s 1948	0 34	36	1st 6s 1946M&S Marcy (The) 6s 1940F&A		6 65	Strauss-Manhat conv 6s '33 J&D	f 30	101
Columbus-Venetian-Stevens Bld	- 76		Mark Hopkins Inc- 1st income 6s Feb 1 1952	82	85	Syracuse Hotel 1st 3s 1955 Taft Rlty (New Hav) 6s'40 A&C Income 3s w-s 1951	f 20	23
(Chic) 1st leasehold inc 3-5s, 1955M&	Sf 18	183	Marshall-Wells Buildings- 1st 61/s 1947 F&A Mayflower Hotel(D C) 5s 1950.	89 79	801	110 East 40th Street Bldg 5s 1953.	1 81	21
Jongress Square Hotel (Port Me 51/18 1946M& Jourt & Remser Sts (Brooklyn)	3)	93	Mayriower Hotel(D C) 58 1950 Mercantile Properties, Inc- Sec s f 51/s 1946	1.12、黄芩酸、	101	Non-cum inc 6s 1958M&s 1088 Park Ave Bldg 6s 1939 1088 Park Av Corp 2¾-5s'53 M&s	$f_{30} = f_{30}$	35
Bldg Corp 1st s f 3 ½-5s194	0 5 30	32	Merchants Nat Prop 4s 1958(w s Metropolitan Chain Properties		77	Textile Bidg 1st 6s 1958 Mar	f 38%	40 5
Devidson R'ity 6s w w 1940 A& Detroit Hotel 6 has to 1941 M&	Sf 26	28	lst conv s f 6s 1948M&N Metropolitan Corp (Can) 6s 194	881	2 9 0	Ist 4-55 (w s) 1958	39	41
Dorset Hotel 1st partic 2s 1957 Drake (The) 6s 1939M& Eastern Ambassador Hotel units	NIJ 25	26	Metropolitan Playhouses-	64	66	Trinity Bldg 5148 1939 J&I Trinity Court Bldg 4s 1941 M&S	491/2	52
Edgewater Beach Ants 6s to '43.	-11 40	42 40	Nat Hotel of Onba 6s 1959. M&: Nat Press Bld 3-5s 1950 (ws)	31/ 691	51/4 51/4 71 17	Stamped Unstamped	98 981	101
Liquid Tr inc 5-6s 50Ann O dgewater Beach Hotel (Chicage Oum inc deb ext 51/s '41M&	Sf 30	32	Adj mtge inc Apr 15 4 1/ 18 1950 Nati Tower Bidg 6 1/ 1944 A&	$5f^{16}_{f}$		Unstamped Unstamped 2 Park Ave Bldg 4s	981/2 55 f 26 f 27	
1 Park Place Oorp 4s 1948	- f 31	2	- Neisner Bros healty, Inc- Convsf deb 6s 1948 J&D1	5 88	94	29th St Towers Bldg 3s 1942 2124-34 Bway Bldg 534s 194		13
1 west 420 St flew 4sM& 1 st 6 1/s 1945M& 0 Broad St Inc 4s Nov 1 1956 0 John St extd 4s 1950A& Extended to 15 1 18	N 43 f 8	6 10			8 26	2480 Bway Bldg 2d mtge 3s 1944 Tyler Building	- 37	
0 John St extd 4s 1950A& Sppley Hotels 1st sf 3-5s 1951 J&	$\begin{array}{c} 0 & f & 14 \\ J & 23 \\ \end{array}$	133 25 53	- N Y Athletic Club- 1st mge 2-5s 1955J&1 N Y Majestic Corp 4s (w-s) 195 N Y Postal Service Station- 5/4s 1937	6 f 6	7	U S Realty & Impt 68 1944		75
Quitable Office Bldg 5s 1952 Deb 5s Legended 1952	$f \frac{51}{40}$	2 53	New York Title & Mtge-	A 50		Vanderoiii Ave Bldg Oorp- 1st leashold 6 4s 1944_J&J 1 Van Sweringen Co-	5 f 3	5
Ferry Sta P O (San Fr) 6s 1934. Film Center Bldg 6s 1943A&	$\bar{0} \begin{bmatrix} f & 25 \\ 40 \end{bmatrix}$		- 51/s series B-I 51/s series B-K	f_{49}		1st 6s 1935F&.	A f 10 f 14	12
Euler Hoters 181 51 5-06 1901 20 Guitable Office Bldg 56 1952 Deb 5s Legended 1952 Perry Sta P O (San Fr) 68 1934 Alm Center Bldg 65 1943 Ath Ave & 28th St Bldg 654 1944 ith Ave & 29th St Bldg 65 1948 th Ave & 55th St Bldg 66 1948	f 25 35	2 37	- 5½s series B-L - 5½s series B-K - 5½s series C2 - 5½s series CW-1 - 5½s series CW-1 - 5½s series FI - 5½s series Q - 19th & Walnut St (Phila) 6s 1939 1900 & Kitchnburge Sg (Phila)-	$\begin{array}{c} d & 323 \\ f & 15 \\ f & 473 \end{array}$	$ \begin{array}{cccc} $	Van Sweringen Corp 6s May 1 3	5lf	12 15 65 93
5 Park Row 4s w s 1952	f 15		- 51/28 series Q		40	Wabash-Monroe Bldg 6s 1953 J&	J 91 1 0 57	6 93 6
50 B way Bldg 3-6s 1946Mo 51 Fifth Ave 4s 1943A&	A f 23 O f 40	25 42	19th & Walnut St (Phila) os 1939 1900 Rittenhouse Sq (Phila) 5¼s 1943	-1 19		Walbridge Bldg (Buffalo)- 3s with stock 1950- Waldorf Astoria 7s w w1954-M&	18	
52d & Madison Office Bldg— 1st Leasehold 3s Jan 1 1952	35		Ist cum income 51/s 1945_J&l North Station Indus Bldg (Bost	f 40		Waldorf Astoria 7s w w1954_M& Non-cum inc 5s 1954M&	$\hat{\mathbf{S}}_{f} \hat{\mathbf{Z}}_{f}$	
55 Fifth Avenue 6s 1944M& 500 Fifth Ave 6½s 1949J& 1500 Walnut Corp (Phila)—		31	list m s f 5s 1962A&	$f_{f}^{45}_{61}$	6	Waldorf Astoria 78 w 41307-1416 Non-cum inc 5s 1954M& Wall & Beaver St Corp- 1st 4 1/s w-s Nov 1 1951J& Warner Bros Hollywood Thea-	J 203	1.000
1500 Walnut Corp (Phila)— 1st 6s 1950	f 15		- Olympic Hotel (Seattle)-	f 42	² 44	11 180 0 %S 1941		1 - 1
lst mtge 6g 1043 A&	Of 7 Jf 5	10	Olympic Hotel (Seattle)- Ist 6s 1943 One Park Ave 2d s f 6s 51M&l 103 East 57th 8t Bldg 6s 1941	N 40 f 17	State in the late	Westinghouse Bldg 4s 1948.A&	Ő 68	54
40 Exchange Place 5 1/5 1956_J& 40 Wall St Bldg 1st 6s 1958 42 Broadway Bldg 6s 1939J 48 St Real'n Corp 1-4sMar 19	$\begin{bmatrix} J & J & J \\ 44 \\ 2 & J & 60 \end{bmatrix}$	1/ 10	110 So Penn Ave (Atl City)- 6s 1944- 165 Broadway Bldg 5½s '51 Fa. General s f 7s 1941F&			White Motor Realty 08 1940	0 41	
TA DIOSUWAY DIOS 08 1939	52 f 14		185 Broadway Bldg 5468 '51 FA.	A 49	50	7s 1940 A&	0 50	6

f Flat price. n Nominal. k Last sale.