BANK QUOTATION RECORD

REG. U. S. PAT. OFFICE

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REVIEW OF SEPTEMBER—COMMERCIAL AND FINANCIAL EVENTS

The revitalization of the Nation's defenses, which, it seems, is now made more necessary by Japan's accord with the Axis Powers, continued to be the dominant theme in the economic and political picture last month as the country prepared to register all men between the ages of 21 and 36 and to draft 400,000 of them in the immediate future for one year's active military training. At the same time, the Nation was surveying the new sites for naval and air bases in Britain's Western Hemisphere possessions which President Roosevelt in a bold stroke of diplomacy acquired in return for 50 overage United States Navy destroyers.

Conscription Law

The President affixed his signature to the Burke-Wadsworth Selective Service Bill on Sept. 16 with the declaration that "we cannot remain indifferent to the philosophy of force now rampant in the world." By this action, the President opened the way for the conscription of 900,000 men between 21 and 36 years of age during each of the next five years, a step unprecedented in the peacetime history of the country. There are approximately 16,500,000 men between these ages who will have to register with their local election boards on Oct. 16 in accordance with an order issued by the President immediately after signing the bill. From this group, 400,000 men will be selected by lot to start a year's training before Jan. 1, providing that they do not have dependents or are not excused by the local boards for reasons broadly outlined in the bill. Additional men will subsequently be called but under the terms of the measure, the number of draftees in any one year must not exceed 900,000. Congress may reduce the number to be drafted each year by restricting the appropriations to cover the trainees' expenses. In anticipation of the start of the draft and coincident with the President's singing of the draft measure, 60,500 guardsmen in the first contingent of the National Guard to serve under the Federal Government in accordance with the terms of a recently passed measure went into training.

Although the Senate debated the Burke-Wadsworth bill for nearly a month before it passed it on Aug. 28, the House last month acted in relatively quick order and approved the measure, changed in some important respects from the Senate version, on Sept. 7. The House refused to concur with the Senate on three sections of the measure. In the first place, the House favored delaying the draft for 60 days and in the meantime seeing if a sufficient number of men could not be obtained through voluntary, one year enlistments; in the second place, the House modified the Senate's drastic industry conscription amendment by providing for the taking over of recalcitrant concerns on a rental basis rather then through condemnation proceedings; and in the third place, the House extended the age limits of those who would be subject to registration and service from 21 to 45. Senate had approved a 21-31 age limit.) After some difficulty in getting the initial agreement approved, the conferees went back to work and emerged on Sept. 14 with a second

agreement which was approved by both Houses on the same The compromise agreement eliminated the provision for delaying the draft, set the age limits at 21 to 35, inclusive, and included the House form of industry conscription amendment. Under the latter provision, a manufacturer has to fill a Government order at a price declared to be reasonable by the Secretary of War or the Secretary of the Navy. Should he fail to fill the order or should he fail to give the order preference over his private orders, the manufacturer would be liable to have his plant taken over by the Government at a "fair and just" compensation and he would be liable to a maximum penalty of three years imprisonment and a \$50,000

Appropriation to Cover Conscription Cost

Immediately after final legislative action on this measure was completed, the President sent to Congress a supplemental request for defense appropriations amounting to \$1,733,-886,976. Of this sum, \$1,600,000,000 would be used to pay the expense of training 900,000 men under the terms of the conscription bill during the remainder of the current fiscal After some adjustments, the House passed this measure carrying a total of \$1,469,993,636 in appropriations and authorizations on Sept. 26.

Bill Providing Insurance for Draftees

The President requested other legislation for the draftees on Sept. 14 when he asked Congress to enact a law which would preserve the insurance protection of draftees under the Social Security Act, the Railroad Retirement Act and the Railroad Unemployment Insurance Act. Legislation carrying out this request was attached to the Excess Profits Bill by the Senate on Sept. 18. This amendment was not approved by the conferees on the tax measure on Sept. 26; instead the conferees decided to study the question further and defer action until next session. The conferees did, however, approve a plan whereby Federal insurance, similar to but separate from the war risk insurance system of the World Var, would be set up for National Guardsmen and trainees under the Selective Service Act and a provision whereby draftees would retain their benefits under the Railroad Retirement Act.

Defense Appropriation-Battleships Ordered

Congress has completed action upon the President's \$5,246,000,000 defense appropriation request, the second of the two major defense bills he has submitted since the war emergency developed last spring. The House approved the conference report on the measure on Sept. 5 and the Senate on Sept. 6. As signed by the President on Sept. 9, the bill contains appropriations and authorizations for establishing and mechanizing an army of 1,200,000 men; for the purchase of over 18,000 military planes, and for starting construction of a two-ocean Navy. Actual cash appropriations in the bill amount to about \$2,700,000 while the remainder conconstitutes authorizations. Moving speedingly the Navy Department announced on Sept. 9 that, within two hours after the President had signed the defense appropriation bill. it had let contracts to private shipbuilding yards and had allocated to navy yards the construction of 200 fighting ships, which included seven battleships, and one repair vessel. The order, which was the largest ever placed by the Navy at one time, will ultimately cost the Government \$3,861,053,312.

Destroyers Exchanged for Air and Naval Bases

Congress was presented with a major fait accompli in the field of international affairs on Sept. 3 in the form of an agreement President Roosevelt reached with British Prime Minister Churchill whereby the United States acquired the right to construct naval and air bases at eight British-owned strategic continental and island points in the Western Hemisphere.

Excess Profits Tax

The question of devising an excess profits tax was apparently stumping Congress last month. Both Houses had passed a tax measure but the provisions were so divergent that the conferees were having difficulty in effecting a compromise bill. As a result, the provisions of the tax bill giving industry an opportunity to amortize investments in new plants it constructs for national defense orders in five years instead of the usual 20, and for eliminating the present restriction on profits on aircraft and shipbuilding orders were held up. Following an extraordinary session on Sept. 29 (Sunday), the Senate and House conferees completed action on a compromise tax bill. Most of the Senate provisions are retained in the conferees' agreement although the Connally amendment, providing steep taxes on personal and corporate incomes in time of war, was eliminated. The other principal provisions of the Senate bill mentioned below were included in the joint accord. In addition the legislation imposes additional graduated "excess profits" taxes on all corporations, not specifically exempted, ranging from 25% on profits not exceeding \$20,000 to 50% on all over \$500,000; permits corporations with earnings of less than \$25,000 to earry over any unused portion of their credits for one year; grants all corporation: a flat excess profits tax exemption of \$5,000; permits amortization over a five-year period of the entire cost of new facilities completed for defense purposes after June 10, 1940, and suspends operation of the profit limitation on ship and aircraft manufacture imposed by the Vinson-Trammell Act during the emergency.

The Excess Profits Tax measure, which had been ap-

facture imposed by the Vinson-Trammell Act during the emergency.

The Excess Profits Tax measure, which had been approved by the House under a gag rule on Aug. 29, was favorably reported by the Senate Finance Committee on Sept. 11 and passed by the Senate on Sept. 19. In passing the measure, the Senate concentrated its efforts upon making the measure more an excess profits measure than merely a measure increasing taxation although the final version of how this was to be accomplished was somewhat jumbled. The Senate version of the bill would increase the normal tax rate on corporate income in each bracket by 3.1%; it would impose an excess profits tax on all profits in excess of average earnings or earnings in excess of a certain percentage of "invested" capital (the average would be the earnings for the years 1936 to 1939 while "invested" capital would constitute "equity" capital plus 50% of "borrowed" capital); it would permit affiliated companies to file consolidated tax returns of excess profits taxes; and it would take care of plant amortization and suspension of profit limitations as mentioned above. Just before passing the bill, the Senate on Sept. 19 approved an amendment by Senator Connally which would automatically impose a steeply graduated scale of taxes on individuals and corporations in case of a declaration of war by Congress. The rates would range from 10 to 80% on individual income, and from 35% to 60% on corporate income. At the same time, the Senate defeated an amendment which would prevent the future issuance of tax-exempt bonds by Federal, State and local governments and an amendment which would emergency.

Coordination of Defense Effort emergency.

Coordination of Defense Effort

While every effort was being made to speed the construc-While every effort was being made to speed the construction of the national defense weapons for which Congress has provided funds, the Defense Commission last month prepared a set of principles and a declaration of policy which it is adhering to in coordinating the various segments of the industrial community in the national defense effort. The President considered the Commission's documents of such importance that he transmitted them to Congress in a special message on Sept. 13. The theme of the Commission's declaration was that "speed of delivery of all items on the defense program is essential."

Iron and Steel Scrap Embargo

President Roosevelt took two actions last month with reference to the exportation of national defense materials, both of which were taken as a result of Japan's desire for a "new order" in Aria and prior to be in the control of the of which were taken as a result of Japan's desire for a "new order" in Asia, and prior to her signing of a mutual assistance pact with Germany and Italy on Sept. 27. The President on Sept. 26 ordered a complete embargo on the exportation of all types of scrap steel and scrap iron except to Western Hemisphere nations and Great Britain. Importance was attached to the embargo, which becomes effective on Oct. 16, because it was considered direct retaliation against Japan for her invasion of French Indo-China after the United States had made clear its desire for a preservation of the "status quo" in the Far East. Previously, the President had extended on Sept. 12 the export licensing system to include equipment, plans and specifications for producing aviation gasoline and tetraethyl lead and information useful in the design or construction of aircraft and aircraft engines. in the design or construction of aircraft and aircraft engines.

Defense Housing

Because no one may be trained under the Selective Service Because no one may be trained under the Selective Service Act unless adequate housing and feeding facilities are provided, and because the national defense industries in some sections of the country are experiencing difficulty in finding lodgings for the many new workers they find it necessary to employ, Congress passed two bills last month to facilitate the construction of national defense housing. First, the House on Sept. 10 passed and sent to the Senate a bill

authorizing a \$150,000,000 appropriation to provide ho sing facilities for defense industry workers and members of the armed forces in accordance with a request from the National Defense Advisory Commission. The program would be carried out under the direction of the Federal Works Agency. Secondly, the House on Sept. 19 and the Senate on Sept. 20 passed a bill calling for an appropriation of \$338,263,902 to provide housing for those drafted into the Army in the coming year. The measure, which was signed by the President on Sept. 25, carries \$329,519,920 for the construction of buildings, utilities, flying fields and other facilities, and \$8,744,000 for the purchase of land. The former sum would supplement the \$128,000,000 provided in the recently approved defense appropriation bill for the housing of the National Guard during its year's Federal service. National Guard during its year's Federal service.

Loans to South America and China

The United States' policy of cooperating with South America was implemented on Sept. 26 when the President The United States' policy of cooperating with South America was implemented on Sept. 26 when the President signed the bill increasing the lending authority of the Export-Import Bank by \$500,000,000 so that loans may be made to South America to fortify the Latin American economic structure. Congress completed action on the measure on Sept. 20 when the Senate adopted the conference report which the House had approved on Sept. 14. The bill passed the House on Aug. 21 and the Senate, in amended form, on Sept. 11. The bill accomplishes its purpose by increasing the borrowing power of the Reconstruction Finance Corporation by \$1,500,000,000. One third of this sum will be given by the RFC to the Export-Import Bank to expand its loans while the remainder will be used by the RFC for defense loans in this country. The first use of the new lending power was made on Sept. 24 when the Bank authorized a loan of \$4,600,000 to Costa Rica to help finance the Pan-American highway. The day before the President signed the bill a \$25,000,000 loan was granted to China to be secured by \$30,000,000 worth of tungsten which the U. S. is acquiring from China to build up its reserve stocks. On the day the President signed the bill (Sept. 26) Jesse Jones, Federal Loan Administrator, announced that an agreement the day the President signed the bill (Sept. 26) Jesse Jones, Federal Loan Administrator, announced that an agreement had been signed with Brazil whereby the United States will loan \$20,000.000 for the construction of a Brazilian-owned steel mill. The U. S. will exercise authority over the new mill only in so far as it is necessary to see that the terms of the loan contract are carried out. The Brazilian Government, in conjunction with Brazilian savings banks and private investors, will also contribute \$25,000,000 toward the project. project.

project.

Senate Ratifies Treaty of Havana Providing for Administration of European Colonies and Possessions in the Americas

The Senate on Sept. 27 by voice vote unanimously approved the convention, entitled "Convention on the Provisional Administration of European Colonies and Possessions in the Americas," which was signed at Havana, Cuba, on July 30, 1940, by the Foreign Ministers of the 21 American Republics. The convention is intended to take care of the transfer of non-American possessions in the Western Hemisphere. It had been approved by the Senate Foreign Relations Committee on Sept. 24 by a unanimous vote.

Transportation Legislation

Increased power over all forms of transportation except air carriers was given to the Interstate Commerce Commission in the Omnibus Transportation Bill which was signed by the President on Sept. 18. The Senate ended the long consideration of this measure on Sept. 9 by approving a House-approved (Aug. 12) conference report. Strictly a compromise measure, the bill does not satisfy all those connected with it. Briefly, the measure clarifies the mechanics of consolidation but makes impossible the attainment of economies through consolidation by providing that compensation up to four years be paid to workers who might be displaced by consolidations and reorganizations. Inland, coast-wise and intercoastal water carriers, except certain types not competitive with land transportation, would be brought under regulation by the ICC.

Missellaneous Legislation Increased power over all forms of transportation except

Miscellaneous Legislation

Other important Congressional activities last month were:

Bill Establishing New Nationality Code—The House approved on Sept. 11 a measure which would help to rout "fi th columnists" and prevent alien Communists, Nazis and Fascists from becoming United States citizens by substituting a new code for all existing nationality and citizenship laws ship laws.

Bill Authorizing Navy to Build Drydocks—A bill authorizing the Navy Department to build a \$10,000,000 graving drydock in New York Harbor capable of accommodating the largest Naval ships built or building, to construct a \$7,500,000 graving drydock in the Caribbean area and to spend \$5,180,000 on improving the South Boston drydock was passed by the House on South 2 and by the Senate on South 2.

passed by the House on Sept. 9 and by the Senate on Sept. 12.
The President signed it on Sept. 19.

Bill for Labeling Woolen Products—The House passed on Bull for Labeling Woolen Products—The House passed on Aug. 30 a bill requiring that fabricated articles containing wool shall bear labels showing their exact fiber contents. A similar measure was approved by the Senate last year (July 21, 1939), thus necessitating a conference on the two versions. The House approved the conference report on Sept. 25 and sent it to the Senate.

Bill to Perm't Use of Government Contracts as Bank Collateral—The House on Sept. 24 passed a bill permitting Govern-

ment contractors to assign their claims against the Government to bank or other landing institutions as security for advances made for plant expansion and purchase of materials. The legislation, which now goes to the Senate, is designed to speed the letting of defense contracts and open the way for

speed the letting of defense contracts and open the way for small contractors to participate in the defense program.

Bill Appropriating Funds for Civil Functions—The first supplemental civil functions appropriation bill carrying \$267,733,728 was passed by the House on Sept. 23 and sent to the Senate. The measure included \$207,475,727 in cash and \$60,258,001 in contract authorizations. Of the total amount carried in the bill, the sum of \$153,855,660 is in items for civil agencies directly related to the national-defense program.

defense program.

Bill Reducing FDIC Assessment Rate—The House Banking and Currency Committee on Sept. 25 favorably reported a bill proposing a reduction in the assessment rate of the Federal Deposit Insurance Corp. from the present rate of 1-12 of 1% to 1-14 of 1%. This bill also raises the amount of deposits which may be insured by a bank for an individual depositor from \$5,000 to \$10,000 and also authorizes the Federal Deposit Insurance Corporation to invest a building to house its activities to house its activities.

Bethlehem Steel Co. Strike at Lackawanna Plant Settled

Settlement of a labor dispute at the Lackawanna plant of the Bethlehem Steel Co., Buffalo, N. Y., which union officials asserted resulted in the walkout of 4,000 employees, was announced on Sept. 14 by the Steel Workers' Organizing Committee of the C. I. O. Ground for the walkout was alleged to be "company discrimination" against certain union members and refusal of the company to meet a union grievance committee. The men agreed to go back to work provided all employees involved in the dispute returned on a "status quo" basis, according to the union.

Bus Drivers End Strike on Rockland, N. Y., Lines

About 100 buses of Rockland Coaches, Inc., were back in service on Sept. 21, on routes from Rockland County, N. Y., and Bergen County, N. J., to New York City after settlement of the strike, which began Sept. 20. The striking drivers, whose pay now will be 78 cents an hour, compared with 75 cents paid them previously, were ordered back to work immediately. Originally the union had asked for 90 cents, to which the company countered with an offer of 77 cents. The drivers then lowered their demand to 78 cents. The strike was called when both sides refused further 77 cents. The drivers then lowered their demand to 78 cents. The strike was called when both sides refused further concessions, although they had agreed on all other points for a new contract to replace one which had expired on Sept. 15.

Jesse H. Jones Sworn in as Secretary of Commerce—To Continue in Present Post of Loan Administrator

in Present Post of Loan Administrator

The Senate on Sept. 14 confirmed the appointment of Jesse H. Jones as Secretary of Commerce succeeding Harry L. Hopkins, resigned. Mr. Jones is now Federal Loan Administrator and will continue to serve in that post in addition to the Secretaryship. A joint resolution permitting this was passed by the Senate on Sept. 10 following its adoption the previous day (Sept. 9) by the House. The nomination was submitted to the Senate by Preisdent Roosevelt on Sept. 13. Mr. Jones' total compensation will be that provided by law for the Secretary of Commerce.

Mr. Jones was sworn in as Secretary on Sept. 19 at a formal White House ceremony in the presence of President Roose-

White House ceremony in the presence of President Roosevelt. The oath was administered by Stanley Reed, Associate Justice of the U. S. Supreme Court.

Charles Fahy Named by President Roosevelt as Assistant Solicitor

Charles Fahy, General Counsel of the National Labor Relations Board, was nominated by President Roosevelt on Sept. 6 to be Assistant Solicitor General of the United States, succeeding Colden W. Bell, resigned. The Senate confirmed the nomin ion on Sept. 25.

Under Secretary of State Welles Named on Special Board to Administer European Colonies in Western Hemisphere

Sumner Welles, Under-Secretary of State, has been named United States representative on the Emergency Committee for the Provisional Administration of European Colon es and Possessions in the Americas, it was announced by Secretary Hull on Aug. 29. The action was taken under the Act of Havana adopted by the Foreign Ministers of the American Republics at their meeting in Havana on July 30.

member of the House of Representatives since 1917, and served as its Speaker since June 1936, died in Naval Hospital. Washington, on Sept. 15. As in the case of his predecessor, Mr. Rayburn was elevated to the speakership by acclamation. Representative John W. McCormack of Massachusetts, was named majority leader of the House on Sept. 25 by a Democratic caucus, defeating Representative Clifton A. Woodrum (Dem.) of Va., by a vote of 141 to 67.

Col. Connally Appointed to National Advisory Committee for Aeronautics

Col. Donald H. Connally, Army Engineer Corps, was appointed by President Roosevelt on Sept. 6 as a member of the National Advisory Committee for Aeronautics.

Connally has been Administrator of the Civil Aeronautics Authority since last July when he succeeded Clinton M. Hester, resigned.

Senate Confirms Appointment of Commander H. L. Vickery as Member of Maritime Commission

The Senate on Sept. 24 confirmed the appointment of Commander Howard L. Vickery, United States Navy, to be a member of the United States Maritime Commission for the unexpired term of five years from April 16, 1937, succeeding Edward C. Moran Jr., resigned. President Roosevelt sent the nomination to the Senate earlier that same day shortly after approving a bill, passed by Congress, allowing Commander Vickery to serve in the civil post. Congressional authorization was necessary since the Commander is on the authorization was necessary since the Commander is on the active list of the Navy.

Myron C. Taylor, President's Personal Envoy to Vatican, Return® to United States

Myron C. Taylor, personal representative of President Roosevelt to the Vatican, returned to New York on Sept. 6 aboard the American Export liner Excalibur. Mr. Taylor aboard the American Export liner Excalibur. Mr. Taylor who is recovering from a recent operation performed in Italy conferred with President Roosevelt at his Hyde Park (N. Y.) home on Sept. 9. Mr. Taylor was received by Pope Pius XII last February.

New French Ambassador Presents Credentials to President Roosevelt

Gaston Henry-Haye, the new French Ambassador to the United States, arrived in New York on Sept. 6 aboard the Yankee Clipper plane. The new Ambassador succeeds Count Rene Doynel de Saint-Quentin, who has been appointed French Ambassador to Brazil. He presented his credentials to President Roosevelt at the White House on Sept. 13.

Foreign Relations

Throughout the month of September it became ever more clearly apparent that the problem of American relations with foreign countries is one of the foremost facing the United States. The question probably is quite as important United States. The question probably is quite as important as that of the third term that President Roosevelt seeks, and it may, indeed, be tied up with that effort. Under the skilful guidance of Mr. Roosevelt the country became ever more war minded during September, and steps were taken that may still be "short of war," but certainly not by any great margin. The President announced on Sept. 3 an any great margin. The President announced on Sept. 3 an agreement with the British Government, whereunder 50 so-called over-age American destroyers were transferred to the British Navy, in return for the acquisition by the United States of a number of military bases in the Western Hemi-sphere possessions of Great Britain. The destroyer transfer was a clear violation of The Hague Convention of 1907, which probinits the transfer by a neutral to a belligerent Power, during war-times, of warships, ammunition or war materials of any kind whatsoever. Since the United States is a signatory, the destroyer incident supplied a sad epilogue to the numerous homilies about the observance of the states and the contraction of the states and the states are stated with the states and the states are stated as the treaties delivered in recent years by Secretary of State Cordeil Hull to other nations. The destroyer military base dicker represented the most

flagrant intervention essayed so far in the European war ly Mr. Roosevelt. Steps also were taken, moreover, with respect to the undeclared war in the Far East. As the Japanese aggressors moved through French Indo-China for Japanese aggressors moved through French Indo-China for an attack on the Chungking Nationalist regime of Generalissimo Chiang Kai-shek, the Roosevelt Administration announced on Sept. 25 a "loan" to the Chinese Government of \$25,000,000, which raises to \$70,000,000 the advances made to that country during the course of the Japanese war against China. The security for the latest advance will consist of future deliveries of tungsten. President Roosebelt capped that measure on Sept. 26 by announcing the exports of all grades of scrap iron will be prohibited beginexports of all grades of scrap iron will be prohibited beginning Oct. 16, save only to American countries and Great Britain. These official American acts occasioned much perturbation in Japan, but they were accepted as an extension of the previous attitude manifested by the United States with respect to the Far Eastern conflict.

The ranging of the United States, in these ways, on the side of the British and Chinese Governments, appeared to have the support of the majority of American citizens. It was recognized in many circles, however, that these steps incline the country dangerously toward full military participating in the several foreign were new in progress. startling reminder that this is fully appreciated in the aggressor countries was supplied Sept. 27 when Germany, Italy and Japan effected in Berlin a three-Power pact of mutual assistance against any country newly participating in the current wars. That this agreement was aimed directly at the United States was investigated. in the current wars. That this agreement was aimed directly at the United States was inescapable, and no effort was made in the capitals of the three countries to disguise the intention. The cross in over case contains was made in the capitals of the three countries to disguise the intention. The press in every case emphasized that entry into either war by the United States would mean an array of 250,000,000 people against this country. It was pointed out that the United States would face war on both the Atlantic and Pacific fronts if the plunge were taken. The immediate reaction in Washington was that the pact was much in line with State Department expectations, and creates little change in a situation long known to have existed. This official attitude, however, cannot hide the fact that actual entry into either the European or

the Asiatic war by the United States will be a military problem tar exceeding in magnitude anything usually associated with such a step.

Destroyers for Bases

The arrangement whereby President Roosevelt turned over 50 American destroyers to the British Government in return for military bases was foreshadowed by many reports of previous weeks and months. It constitutes in many ways a most starting departure, not the least important being a presidential decision that the swap would not require the approval of the Senate. Despite the constitutional requirement of Senate approval of foreign treaties, the President held this to be a matter solely for his own decision, and Congress merely was "informed" in a special communication which supplied the first news of the actual arrangement. Texts of notes exchanged at Washington by Secretary Huh and the British Ambassador, Lord Lothian, also were made available. Mr. Roosevelt's complaisant Attorney General. Robert H. Jackson, produced a tortuous "legal" opinion supporting the acts of the President, and this also was transmitted to Congress.

In his special communication to Congress Mr. Roosevelt stated that the right to bases in Newfoundland and Ber muda are gifts, "generously given and gladly received.' Other bases mentioned in the correspondence are acquired in exchange for 50 of our over-age destroyers, he said "This is not inconsistent in any sense with our status o. peace," the presidential statement continued. "Still less is it a threat against any nation. It is an epochal and farreaching act of preparation for continental defense in the face of grave danger. Preparation for defense is an inalienable prerogative of a sovereign State. Under present circumstances this exercise of sovereign right is essential to the maintenance of our peace and safety. This is the most important action in the reinforcement of our nationa defense that has been taken since the Louisiana Purchase. Then, as now, considerations of safety from overseas attack were fundamental. The value to the Western Hemisphere of these outposts of security is beyond calculation. Their need has long been recognized by our country, and especially by those primarily charged with the duty of charting and organizing our own military and naval defense. They are essential to the protection of the Panama Canal, Central America, the Northern portion of South America, the Antilles, Canada, Mexico and our own Eastern and Gulf sea boards. Their consequent importance in hemispheric de fense is obvious. For these reasons I have taken advantage of the present opportunity to acquire them."

Accompanying this communication from President Roosevelt to Congress were, primarily, letters exchanged on Sept. 2 between Lerd Lothian and Mr. Hull. The British Ambassador referred to the friendly and sympathetic interest of the British Government in the security of the United States in particular and the Western Hemisphere in general London, according to this letter, undertook to secure the grant to the United States, freely and without consideration, of naval and air base leases on the Avalon Peninsula and the southern coast of Newfoundland and on the east coast and the Great Bay of Bermuda. Setting aside monetary or commercial considerations, Lord Lothian continued, Great Britain will make available to the United States for immediate establishment and use naval and air bases on Jamaica, the western coast of St. Lucia, the west coast of Jamaica, the western coast of St. Lucia, the west coast of Trinidad, in the island of Antigua and in British Guiana within 50 miles of Georgetown. All such bases and their facilities will be leased to the United States for 99 years free from all rent and charges other than those required by compensation of any owners of private property involved. Exact locations and grounds of the bases are to be determined by mutual agreement. The Lothian letter indicated merely that the quid pro quo would be "naval and military equipment and material which the United States Government will transfer to his Majesty's Government." Secretary Hull, in his reply, "gladly accepted" the proposals and added that in consideration of the proposals the United States destroyers generally referred to as the 1,200-ton type.

transfer immediately to Great Britain 50 United States will transfer immediately to Great Britain 50 United States destroyers generally referred to as the 1,200-ton type.

Attorney General Jackson's "legal" opinion upholding the transfer of destroyers for British bases needs no extensive reference, since it is a mere product of design. Mr. Jackson referred ponderously to statutes which prohibit the sale to warring foreign Powers of naval vessels being constructed for such purposes in the United States. He found that the sale of small "mosquito boats" would be a violation of law, because they are not yet completed. Straining mightily at this gnat, Mr. Jackson proceeded to swallow without trouble the camel of a transfer of completed vessels, the difference apparently being that the latter are not currently in the course of construction for the purpose of sale. That the transfer of the 50 ships violates the spirit of covering American laws is sufficiently evident from the tortuous "opinion" rendered by Mr. Jackson. By similar twisting and squirming the Attorney General held that the transfer of destroyers could be effected as an executive agreement, effective without ratification by the Senate. Certification by appropriate staff officers was regarded as necessary by the Attorney General, and Admiral Harold R. Stark filled that gap by certifying, as Chief of Naval Operations, that

the 50 destroyers are not essential to the defense d the United States.

Considerations affecting the Second Hague Convention of 1907, of which the United States and Germany are signatories but Great Britain is not, were brushed aside at Washington, according to a dispatch to the New York "Times." The convention prohibits the support in any manner, directly or indirectly, of a belligerent Power by a neutral Power, by warships, ammunition or war materials of any kind whatsoever. An unnamed State Department spokesman was said in the dispatch to have maintained that "no act was involved that could legitimately be construed as a hostile act unless somebody looking for trouble desired to do so." Secretary of State Cordell Hull, who necessarily must accept responsibility for such comments, heretofore has been the world's leading advocate of the sanctity of international treaties. The State Department spokesman was quoted in the New York "Times" dispatch as saying that one becomes tired of technicalities when faced by a terrific and dangerous world movement.

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Prime Minister Winston Churchill alluded to the destroyer-naval base agreement on Sept. 5, in the course of a general accounting of the war to date, and he reflected the same sort of uncertainty as to the status of the destroyer deal that prevails also in the United States. He expressed great satisfaction over the arrangement, but insisted that no one should read into it more than is on its face. Mr. Churchill scoffed at the idea that the move might be contrary to international law, and asserted that it does not in the slightest degree affect the non-belligerency by the United States. "There is no doubt," he also declared, "that Herr Hitler will not like this transferrence of destroyers; no doubt he will pay the United States out if ever he gets the chance." There will be no delay in placing the destroyers in active British service, according to the Prime Minister, for "by the long arm of coincidence" British crews were meeting them at Canadian ports. The naval and air base part of the arrangement also caused apparent satisfaction to Mr. Churchill, who remarked that the "armed naval and air frontiers of the United States have been advanced along a wide are into the Atlantic Ocean and that this will enable them to take danger by the throat while it is still hundreds of miles away from their homeland."

American Defense

While the Administration in Washington engaged in its disquieting moves in the delicate sphere of foreign policy, every effort was pushed by Congress to supply the means for full preparedness against any eventuality, and any requirement of defense. The national uneasiness caused by Mr. Roosevelt's transfer of 50 destroyers to Great Britain, in return for military bases, was partly answered by the President on Sept. 11, when assurances were given publicly that everything will be done to keep war away from our shores for all time. Some comment was caused by disclosures that bases had been offered to the Administration by several Latin American nations, without apparent notice from Washington. Costa Rica, it appeared, had offered to the United States the island of Cocos, 400 miles offshore in the Pacific, which assuredly would have great value as a protection for the Panama Canal. After Costa Rica made this disclosure, Mr. Roosevelt said that the matter was under consideration. Uruguay previously had offered base sites within its borders for general use by the American nations, but no attention was paid to this proffer by Washington.

The problems of joint Canadian-United States defense were surveyed on several occasions by the Defense Commission of the two countries, appointed in August by Washington and Ottawa. F. H. LaGuardia, as the Chairman of the American section, announced after a Washington meeting on Sept. 11 that "our plans cover the very best contributions each country can make to the common defense." He indicated that there is no intention in Washington to seek further military bases in Canada, to supplement those leased in Newfoundland. The Washington session was the second held by the joint commission, which thereafter appeared to find little of interest in the situation. A surmise that the joint commission constitutes little more than a political maneuver might appear to have some justification, especially in these days of war hysteria and impending elections.

Also of primary importance is a military conscription measure, passed by Congress and signed by President Roosevelt on Sept. 16, which saddles this country for the first time during official peace with the European system of war preparation. Under this measure, which violates some of the soundest American traditions, all men aged from 21 to 35 years, inclusive, must register. A proclamation naming Oct. 16 as the registration date was issued by Mr. Roosevelt. It is estimated that 16,500,000 men will register, while initial drafts are not to exceed calls into service of 400,000 men. Mr. Roosevelt called successive groups of National Guardsmen into service, and the military force of the country thus was augmented to a degree. Enormous sums were voted by Congress for military outlays, the aggregate of the current session for this single purpose being placed at approximately \$15,000,000,000. Congress struggled throughout September with an excess profits tax measure designed to meet at least a part of the arms costs. Like many other Roosevelt Administration

measures, the proposed tax bill seemed more punitive to the experts than efficacious in raising revenues.

Latin America

Not much less important to the United States than our own measures of defense are steps taken in Latin America and with respect to the vast area from the Rio Grande to Patagonia, for it is axiomatic that this region is vital to the defense of the United States. Unfortunately, the Administration in Washington seemed to be determined upon a course in this connection which is difficult to justify. Disregarding proffers of naval base sites which might have some importance, all attention was centered in Washington upon financial assistance to the hard-pressed Latins. Congress adopted an Administration bili providing for \$500,000,000 of loans to Latin American countries, through the mechanism of the official Export-Import Bank of Washington, and Mr. Roosevelt signed the measure on Sept. 26. This inaugurated a new phase in the relations of the United States with its so-called "Good Neighbors" to the south. The ink on the bill was hardly dry before loans of \$4,600,000 to Costa Rica and \$20,000,000 to Brazil were announced, and fresh advances probably will be made at frequent intervals. Also indicative of the new American policy regarding

Also indicative of the new American policy regarding Latin America is an accord with the Dominican Republic, announced at Washington on Sept. 24, which modifies previous understandings in a revealing manner. The administration of Dominican customs, heretotore in the hands of a citizen of the United States, is to be turned over to a native Dominican, and a highly important safeguard for hoders of \$15,250,000 Dominican dollar bonds thus is vitiated. The customs revenues were a specific pledge for payment of the Dominican debt service, but this is now to be replaced by a general pledge, notwithstanding the light manner in which such pledges are regarded in Latin America. Some indications were available, as usual, of political turmoil in various Latin American countries, but there were no outbreaks of particular importance. Argentina announced on Sept. 20 some restrictions on the flow of United States merchandise into that country, but these stops were removed by the end of the month, possibly because of ameliorating suggestions from Warren Lee Pierson, President of the Export-Import Bank of Washington, who happened to be in Buenos Aires at the time. There was a decided diminution of rumors of fifth column activities in Latin America during September, and one dispatch from Rio de Janeiro linked the fifth column propaganda directly to the desire to obtain loans from apprehensive Uncle Sam.

Japan and the Axis

Terms and conditions under which Japan joined the German-Italian Axis Powers in an augmented pact are of peculiar importance for the United States, since the arrangement so obviously is directed against this country. Protected conversations in Rome and Berlin preceded the announcement of the pact on Sept. 27, which also was the date on which signatures were affixed. It was at first supposed that the discussions related to any participation in the great conflict which Spain might be induced to assume, for the Spanish Minister of State, Ramon Serrano Suner, was at Berlin throughout the talks. The principal surprise of the treaty was, therefore, the exclusion of Spain, rather than the inclusion of Japan. The importance of the arrangement is not minimized by such considerations, however, since Spain would add little to its effectiveness respecting the United States. Every commentator recognized that the treaty constitutes an attempt to keep the United States from actual military intervention in the several wars now in progress, and a tribute to the power of the United States thus was indicated, consciously or unconsciously. That Japan was impelled into the arrangement by preceding events of the month of September is quite clear.

That Japan was impelled into the arrangement by preceding events of the month of September is quite clear. Bogged down in the effort to subdue China, the Japanese militarists sought means for attacking the Chungking Nationalist regime which might prove effective and thus epen the way to that general conquest in Eastern Asia which is known to be their immediate ambition. The defeat of France appeared to supply a possible avenue, through the French colony of Indo-China. Dispatches from the Far East stated early in September that demands for use of the French railway into the interior of China were being made by the Japanese. These demands widened and evenenally embraced the establishment of airplane bases along the border of Indo-China and China proper. French authorities reluctantly agreed to the Japanese demands, which were backed by force, and they also agreed to a landing of a "moderate" contingent of Japanese at the port of the City of Haiphong. Due warnings as to these occurrences were supplied by the French Government at Vichy. But no counter measures were taken by Great Britain, and the United States Government contented itself with vague warnings. Unimpressed by the Occidental opposition, the Japanese moved into Indo-China on Sept. 22, and French troops at first opposed the invasion strenuously. At the Port of Haiphong, 2,000 Japanese regulars were landed without opposition, Sept. 26, and it thus appeared that the Japanese were succeeding in their aims.

The reaction in the United States was immediate, for a loan of \$25,000,000 to China was announced at Washington on Sept. 25, and on the following day Mr. Roosevelt em-

bargoed the exportation of all grades of scrap iron, both measures being directed patently at Japan. The scrap iron embargo was a particularly hard blow against the Japanese, who depend largely upon the United States for their ferrous metal. This complex situation suddenly was rendered more difficult than ever by the Japanese signature of the new pact with Germany and Italy. That treaty asserts the recognition and respect by Japan of German and Italian leadership in the establishment of a "new order" in Europe, while a comparable assertion as to Japanese leadership in Eastern Asia is made by Rome and Berlin. Mutual assistance is agreed upon in the event of an attack upon any of the three Powers by any country not at present involved in the European or Asiatic wars. The contracting parties agree that the pact will endure for 10 years, and provision is made for renewal. Technical consultations are to begin immediately. It is specifically stated that the relations of the signatories with Russia are not affected by the agreement.

Battle of Britain

Aerial warfare of the "all-out" variety developed during September, as the latest tactical move in the great struggle between Great Britain and Germany, and the horrors of the conflict beggar description. Occasional air raids by Germany against Great Britain, and the similarly sporadic night raids of British fliers on German cities and communications, were intensified beginning Sept. 7. That date will stand as the beginning of the real Battle of Great Britain. It marked the sudden appearance, both at night and during the day, of enormous squadrons of German air-craft over British cities and military objectives. The gauge of battle promptly was taken up by British fighter squadrons over the British Isles, and by heavier bombing attacks on the German points. Much talk of an invasion of England from the Continent were heard throughout September, and actual concentrations of German barges and ships were reported in great numbers on the Channel, opposite England. But Chancellor Adolf Hitler withheld that effort, if indeed it is to be made at all, and depended completely upon the aerial arm. It is thus possible that one of the grave questions of military history now confronting the world will be settled along with the issue of the current battle. This is the question of naval or aerial superiority, which advocates of the two branches are debating.

Full details of the great war in the air are not available,

owing to censorships and the inevitable inadequacy of reports even when censors are not too harsh. It is the human side of the picture that so far has been presented in greatest profusion, and the strictly military effect of the aerial war is partly a matter of guesswork, to date. Enough information has been supplied, however, to formulate a picture of dreadful destruction of homes, and disruption of life, in the great cities attacked. The air bombings of Spanish and Chinese cities, during recent years, seem paltry when compared with the furious strikes of the German air force against London and other British cities. The German aerial armada far outnumbers that of Great Britain, but the latter sent its ships over Berlin and other German cities with great regularity, causing extraordinary damage. The populations of the two great cities adjusted themselves as best they could to war conditions that made civilians the first line of attack. The reports from London are far more adequate than those from Berlin, so far as this phase of the battle is concerned. Air raid alarms were heard at frequent intervals in London, and the people soon learned to head for the many "bomb-proof" shelters. For not only the bombs of the enemy, but also great masses of anti-aircraft shell fragments came tumbling down, making life precarious. Industrial production was carried on rather well, after the initial shock of this type of warfare passed away.

initial shock of this type of warfare passed away.

The German raids on England assumed a frightening intensity on Sept. 7, and there is no blinking the fact that the raids were maintained and even increased at times, whenever weather conditions permitted. On some occasions somewhere between 1,000 and 2,000 German planes swept over England, dropping bombs of varying types. The first German objective appeared to be the great ports and aerial bases of southern England, such as Southampton and Portsmouth. Available reports do not admit much damage to the braval stations, but it appears that heavy destruction was wrought in living areas. London censors, after a week, permitted reports to go through that revealed the uselessness of a number of air bases near the Channel, owing to the terrific pounding of the German bombers. The city of London, itself, was then victim of German aerial raiders, to a greater degree than any other British point. Sweeping up the Thames estuary, scores and hundreds of German planes attacked the metropolis of the British Empire, all too often without appearing to seek military objectives. The rain of destruction from the skies fell in greatest profusion upon the vast docking and industrial section of the eastern areas of London, and enormous fires were caused by incendiary bombs. The bombers soon varied their tactics by dropping their deadly missiles in the heart of the British capital, with the result that some of the finest monuments of the superb old city were destroyed or damaged. Buckingham Palace was hit on several occasions, and fires in nearby buildings almost damaged St. Paul's Cathedral. Other churches were struck in numbers, and

hospitals also were hit. Reports from Berlin revealed that British bombers had dropped missiles near old landmarks of the German capital, occasioning damage and destruction. Each side blamed the other and "retaliated" ever more viciously for "indiscriminate" bombing by the other. The aerial fighting naturally was accompanied by enormous losses of aircraft, but the true account apparently must await the end of the conflict. With remarkable part

must await the end of the conflict. With remarkable persistency, Great Britain claimed the destruction of approxisistency, Great Britain claimed the destruction of approximate, y three or four enemy aircraft to every British airplane lost. These reports were paralleled almost exactly by German claims of British losses in a ratio of three or four planes to every German aircraft shot down. On some occasions, when the German aerial armada was at its great-planes of the property builts of the statements said that inwards est strength, British official statements said that upwards of 100 German airplanes were lost in a single day, and the record appeared to be 182. German claims were slightly more modest, but not appreciably so. The war at sea was record appeared to be 182. German claims were slightly more modest, but not appreciably so. The war at sea was conducted unremittingly, and it appears that considerable destruction of British shipping resulted. Little was known by the British Admiraity regarding this phase of the struggle, but German accounts reported the frequent sinking of British cargo ships, both through submarine and serial attacks. Confident assertions were made in London that the shipping losses were not dangerously great. Nor that the shipping losses were not dangerously great. Nor was any apparent fear entertained in London as to the was any apparent lear entertained in London as to the supply of food from other countries, upon which Great Britain is so heavily dependent. But belts were pulled tighter, as closer restrictions on food consumption were announced.

Chancellor Hitler made only one address in the course of the month, and this was devoted to a highly belligerent and supposedly humorous warning of ever greater aerial attacks and an eventual invasion. In the course of this speech, de ivered Sept. 4, Herr Hitler threatened the razing of British cities, and intensification of the conflict until the British "war-mongers" were defeated. Prime Minister Winston Churchill spoke on several occasions before the House of Commons, in London. He declared on Sept. 5 that actual British losses to that date were quite modest compared to the majestic world issues at stake. On Sept. 11 Mr. Churchill spoke disparagingly of the German aerial war effort, even while admitting that fleets of 300 to 400 German planes were sweeping over England. The German effort to secure mastery of the air over England is the crux of the whole war, he admitted, but asserted that it had failed conspicuously. On this occasion Mr. Churchill revealed that German barge and ship concentrations across the English Channel suggested the possibility of an early invasion attempt. Again, on Sept. 17, Mr. Churchill re-ported to the House, declaring that the German concentra-tions were continuing but that British bombers were destroying the German ships rapidly. At the end of September the Battle of Great Britain still was in full swing, along indicated lines.

Egypt Invaded

War developments in the Mediterranean area took a new war developments in the Architerranean area took a new turn on Sept. 14, with the invasion of Egypt by the Italian forces. Long propaganda preparations by the Italians pre-ceded this step, which obviously is aimed at the British lifeline and its controls at Alexandria and Suez. Protesta-tions of friendship for Egypt were numerous in the Italian press, which affected to see in the coming invasion a "free-ing" of heavy from British domination. Assertions were made, moreover, that such a move would coincide with a German invasion of England. The latter part of the program failed to materialize, but the Italians marched ahead just the same, and crossed the border of Libya and Egypt early on Sept. 14. They were able to make rapid progress for a distance of approximately 80 miles over desert sands. early on Sept. 14. They were able to make rapid progress for a distance of approximately 80 miles, over desert sands, with airplanes clearing the way. The forces of Premier Mussolini took the outpost of Sidi Barrani on Sept. 17, but during the remaining days of September they made no perceptible progress, for the area then was reached where British communications are adequate. Only sporadic fighting developed, possibly because the Italians found it necessary to half in preparation for the part stage of their way. saary to halt in preparation for the next stage of their war. Alexandria and the Canal remained far distant. For the Egyptian Government the Italian move occasioned

a difficult problem, since a decision had to be reached on matters of armed defense or quiescent acceptance of the Italian assertions and military moves. The Cabinet met in Cairo on Sept. 21 to discuss the matter, and decided to refrain from any war declaration. Four members dissented and resigned, but they were promptly replaced by others of the party that preferred acceptance of the situation. others of the party that preferred acceptance of the situa-tion. This, of course, failed to stir the British from their determination to defend to the last their base at Alexandria and the Suez. The British fleet was brought into action, and heavy shelling of the coastal road used by the Italians was reported. In other Mediterranean areas the struggle followed the pattern set in previous weeks of the great war. followed the pattern set in previous weeks of the great war. Occasional aerial forays were made by the Italians against the British bases at Alexandria and Gibraltar, but no great damage apparently was caused. Retaliation by Great Britain occurred on all occasions. There was, however, less long-distance bombing of Italian industrial towns toward the end of September, possibly because the available craft were used in bombing German establishments.

Dakar Incident

Troubles of the Vichy regime in France were suddenly increased on Sept. 23, and the British Government also found itself in unaccustomed difficulties, owing to a curious attack on the French Senegalese port of Dakar, in Africa. The attack was made, to all intents and purposes, by the "free" French forces of General Charles de Gaulle, which assembled in England after the fall of France. Great British naval units were dispatched to aid General de Gaulle, however, and the incident thus assumed to some degree the character of a British attack on a French colony loyal to Vichy. The move was a simple failure, and rapidly loyal to Vichy. The move was a simple failure, and rapidly was written off by the British as a loss. Other French equatorial colonies had declared their adherence to de Gaulle, in previous weeks, and it appears that the French General, who has been condemned to death by Vichy in absentio, convinced London of the readiness of Senegal to follow suit. Vichy apparently got wind of the intention, follow suit. Vichy apparently got wind of the intention, for a new Governor hastily was installed at Dakar, and a number of French warships were dispatched from Toulon to Dakar. Why the French ships were permitted to pass Gibraltar is not clear, although some reports indicated a British hope that they were en route to join de Gaulle.

Arrived off Dakar, the French contingent with its British naval backing attempted to negotiate a landing, but was sharply repulsed by the loyal French. Fighting promptly developed, and British warships participated. French vessels also took part in the battle, which resulted in the withdrawal of the British and "free" French on Sept. 25. Two French submarines were reported sunk, and the British Admiratty admitted some damage and casualties aboard the English ships. The French version was that heavy damage was caused in Dakar by the shelling, and bitterness against England mounted in France. Retaliation was attempted in the form of an aerial attack on the great British base of Gibraltar, scores of French airplanes sailing over from nearby Algiers and dropping heavy missiles, which the British claimed did no military damage. Soon after the French aerial attacks started British warships weighed anchor and sailed out of Gibraltar. The full military reason for the joint attack on Dakar is not yet clear, but the place here surrective value as an airplane has but the place has some strategic value as an airplane base.

Steel Trade-Non-Ferrous Metals

The steel trade reported a further expansion in steel pro-The steel trade reported a further expansion in steel production, with scrap prices rising to new high levels for the year. In its issue of Sept 19, the "Iron Age" stated in part: "With steel requirements for the national defense program still a long way from their peak, producers are becoming more concerned over the possibility of a shortage of raw steel. Even now, with potential tonnage much greater than actual defense bookings of steel, the steel melting capacity of the country's leading plants is being pushed to maximum capacity." The same publication on Sept. 26 said that "inquiries for shell steel totaling 200,000 to 300,000 tons, the largest so far under the national defense program, will develop into orders some time in October. In addition to the largest so far under the national defense program, will develop into orders some time in October. In addition to these requirements for our own program, a British order for 12-inch shells, placed with an Eastern company, will call for about 20,000 tons of steel. Notwithstanding the heavy orders received by mills for structural shapes, many of the independent structural fabricators are operating at not more than 50%, as a great deal of the shape tonnage is being used at shipyards. At a meeting of the Concrete Reinforcing Steel Institute it was estimated that the defense program will take from 750,000 to 1,000,000 tons of reinforcing steel over approximately 18 months." The magazine "Steel" of Cleveland, in its issue of Sept. 30 stated in part: "While heavy orders identified with the defense program still hold the spotlight in steel markets, expanding requirements of the railroads, automotive industry and misprogram still hold the spotlight in steel markets, expanding requirements of the railroads, automotive industry and miscellaneous consumers are important factors in sustaining total demand and production. Mill backlogs of most products are steady or heavier, as reflected in gradually lengthening deliveries on certain items. Structural shape deliveries have been backed up six to eight weeks, partly the result of awards for armament plants, and with the time element an important factor in placing of building contracts, fabricators are attempting to build up stocks of standard sections. The Navy continues a source of substantial orders, although in the case of shipbuilding requirements steel deliveries will be spread over an extended period. Railroads placed more freight cars the past week than in any entire month so far this year. Fabricated shape and concrete reinforcing bar orders hold at a brisk rate. Spurred by an active retail market, automobile production is expanding rapidly, with an accompanying stimulating effect on steel production. Pig iron buying and shipments expanded more noticeably in September, deliveries in most districts reaching the best pace so far this year. Finished steel prices generally are steady, although attractive tonnages occasionally bring out concessions. However, dollar realization per ton of steel shipped this half appears likely to be well above the average return the first six months." The "Iron Age" composite price of steel scrap was increased from \$19.08 a gross ton to \$19.29 on Sept. 3, to \$19.92 on Sept. 10, to \$20.13 on Sept. 17 and to \$20.29 on Sept. 24, the highest level since the first week of November, 1939, and \$2.21 below the 1939 high established early in October, and also compares with \$21.67 at the close of September of last year. Finished steel and pig iron prices remained unchanged at 2.261c. a pound and \$22.61 a gross ton, respectively, as against 2.236c. for finished steel and \$22.61 for pig iron at

the end of September, 1939.

The operating rate of steel companies having approxi-The operating rate of steel companies having approximately 97% of the steel capacity of the industry, according to the American Iron and Steel Institute, was scheduled at 92.5% for the week beginning Sept. 23, 1940 as against 92.9% for the preceding seven-day period (which was the highest rate since the week beginning Nov. 27, 1939 when it was 94.4%). It also compares with 91.9% for the week beginning Sept. 9, 1940, 82.5% for the week beginning Sept. 9, 1940, 82.5% for the week beginning Aug. 26, 1940. At the close of September, 1939, steel operations were reported to be at the rate of 83.8% of capacity; in the corresponding period of 1938 at 46.7%, and in the same week of 1937 at 76.1%.

As to non-ferrous metals, "Metal and Mineral Markets" during the month under review reported in substance as

during the month under review reported in substance as follows: In spite of the heavy purchases early in September, the buying of major non ferrous metals continued active at the buying of major non ferrous metals continued active at the close and resulted in a general uplift in prices for copper, lead and zinc. Sales of copper in the domestic market during the week ended Sept. 24 amounted to 84,398 tons, against 14,506 tons in the preceding week, 134,493 tons during the week ended Sept. 10 and 20,847 tons during the week ended Sept. 3. Sales of domestic copper for the month to Sept. 24 are said to be the highest on record, totaling 241,052 tons, and compare with total deliveries during the month of August of 96,383 tons. The quotation for copper was advanced on Sept. 5 from 11.00c. to 11.50c., Connecticut Valley basis, and was increased again on Sept. 24 to 12.00c. Buying of lead was in good volume during the for copper was advanced on Sept. 5 from 11.00c. to 11.50c., Connecticut Valley basis, and was increased again on Sept. 24 to 12.00c. Buying of lead was in good volume during the week ended Sept. 25, sales for that period amounting to 12,101 tons, which compares with 3,925 tons in the previous week, 13,346 tons in the week ended Sept. 11 and 3,531 tons in the week ended Sept. 4. The price of lead was raised 10 points on Sept. 23, establishing the market at 5.00c., New York, and at 4.85c., St. Louis. Demand for zinc was strong and the quotation for Prime Western was increased 35 points to 7.24c., New York, on Sept. 5 and another 40 points on Sept. 23 to 7.64c., New York, or 7.25c., St. Louis, the highest quotation for zinc since Sept. 29, 1937 when the price was lowered 75 points from the latter figure to 6.50c., St. Louis. Sales of the common grades of zinc for the week ended Sept. 21 totaled 6,989 tons, against 19,338 tons in the previous week, 18,459 tons in the week ended Sept. 7, and 11,621 tons in the week ended Aug. 31. Shipments of zinc involved 6,525 tons in the week ended Sept. 21, 6,721 tons in the previous week, 7,040 tons in the week ended Sept. 7 and 6,335 tons in the week ended Aug. 31. Unfilled orders for zinc amounted to 91,066 tons at Sept. 21. Business in tin was quiet during most of the month, with prices strengthening at the close on smaller offerings and an improved demand from consumers. The price of tin at Sept. 30 was 51.50c., New York, as compared with 50.62½c. at the end of August. The rate of tin-plate operations during the last week of September was estimated to be at the rate of approximately 40% of capacity, as compared with about 55% at the close of August.

Lumber Movement

According to reports to the National Lumber Manufacturers Association from regional associations covering the operations of hardwood and softwood mills, lumber production during the week ended Sept. 21, 1940 was 0.05% greater, shipments 10% greater and new business 9% less than in the preceding week. Compared with the corresponding week of 1939, production was 9% greater, shipments 12% greater, and new business 19% less. The industry stood at 80% of the seasonal weekly average of 1929 production and 93% of average 1929 shipments.

Reported production, shipments and new business for the

duction and 93% of average 1929 shipments.

Reported production, shipments and new business for the 38 weeks ended Sept. 21, 1940, were, respectively, 8%, 6% and 7% in excess of the same figures for the corresponding period of 1939. For the 38 weeks of 1940 new business and shipments were 9% and 4%, respectively, above output. The ratio of unfilled orders to gross stocks was 31% on Sept. 21, 1940, compared with 27% a year previous. Unfilled orders were 15% greater than at the same time last year; gross stocks were 2% less.

During the week ended Sept. 21, 1940 a total of 506 mills produced 275,896,000 feet of softwoods and hardwoods combined; shipped 309,730,000 feet, and booked orders of 308,973.000 feet. Revised figures for the four preceding weeks follow:

Week Ended	No. of Muls	Production (Feet)	Shipments (Feet)	Orders Received (Feet)
Sept. 14, 1940 Sept. 7, 1940 Aug. 31, 1940	505 479 480	275,758,000 230,409,000 259,518,000	281,313,000 246,377,000	338,123,000 304,763,000
Aug. 24, 1940	509	270,164,000	282,502,000 273,016,000	323,874,000 356,965,000

Hides, Leather and Footwear

The First National Bank of Boston, in its "New England etter," under date of Sept. 30, discusses these markets

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

"Shoe manufacturers are in their peak season. Following a poor first half year and a cautious start on the fall run because of irregular hide prices, sentiment has improved appreciably and substantial follow-up orders have been

placed for fall and winter shoes. Inventories previously had been drawn down to moderate levels as distribution ran well above production for several months. Further improvement in retail shoe trade early in September focused attention on the low inventories which distributors have been carrying since 1937 and forced buyers into the market with

attention on the low inventories which distributors have been carrying since 1937 and forced buyers into the market with orders which placed emphasis on early delivery rather than on price. The current run may be maintained well into the fall, notwithstanding reports that shoe factory operations in some sections recently have turned spotty.

"Substantial quantities of leather changed hands a month ago. The bulk of the trading in sole leather was at low prices and demand has tapered off with the subsequent lifting of quotations. Side leather has had the principal demand among the various upper leather lines and some tanners in this field are booked ahead through the remainder of the year or until the spring run normally get; under way. Prices have recovered most of the decline which took place late in the summer and the outlook is considered promising. Calf leather tanners have not increased operations to capacity but are in a comfortable position.

"Hide prices rose by approximately 25% during the past month as tanners covered against their substantial sales of leather. The hide futures market for several weeks has lagged behind the rise in spots. Its course has roughly paralleled the world market in Buenos Aires which dragged along at 8½ cents throughout August but more recently has advanced to 10¾ cents as compared with 15 cents per pound last January. This net decline reflects the shrinkage in European demand for hides during the war. As long as the conflict abroad continues the Southern Hemisphere markets may be expected to constitute a drag on domestic hide prices, while it may take some time for the recent price advance may be expected to constitute a drag on domestic hide prices, while it may take some time for the recent price advance to be absorbed. Meanwhile, however, the favorable outlook for shoes and leather should be the predominant feature in the situation."

Grains

After ruling steady during most of the past month, prices for wheat in domestic markets subsequently rallied and the mouth-end prices were at the highest levels since June. the month-end prices were at the highest levels since June. The change in sentiment, from that heretofore prevailing, was due almost entirely to the artificial scarcity in the midst of plenty induced by the Government's agricultural policy. Although potential supplies are more than adequate, the large amount of grain going into loan or being held off the market in anticipation of going into loan created a rather tight situation in the cash wheat market in some localities, with the result that prices of futures rose in order to attract additional "free" supplies of grain. On Sept. 10 the Department of Agriculture estimated that the condition of the wheat crop as of Sept. 1 indicated a total production this season of 783,560,000 bushels as compared with an estimate of 760,623,000 bushels the month previous and 754,971,000 bushels a year ago. In view of this previous and 754,971,000 busiels a year ago. In view of this estimate and the possibility that Canada may harvest a near-record crop in excess of 500,000,000 bushels, the supply situation in North America is extremely unfavorable. There will be about 1 930,000,000 bushels available in North America during the 1940-41 season, or about 1,100,000,000 bushels in excess of actual domestic needs. With the European situation as it is, there is little possibility that much of this grain can be exported. Although the United States has a grain can be exported. Attrough the United States has a carryover from last season of about 284,000,000 bushels, the Department of Agriculture's Sept. 1 estimate of production is considered not so had as it seems, because it is believed that approximately 350,000,000 bushels will go into loan before the privilege expires on Dec. 31. It is already estimated that 200,000,000 bushels have gone into loan or are mated that 200,000.000 bushels have gone into loan or are being used for feeding or seeding requirements. Moreover, producers are holding their supplies to see whether the 1939 year-end price rise will be duplicated this year before they turn the grain over to the Government. Because of this tendency the supply of "free" grain gradually diminished during the month, but in the presence of a subnormal domestic demand for flour, this served only to steady prices rather than influence a firm rise. Toward the end of the month, however, an active domestic demand developed when it became evident that supplies of cash grain were diminishing. Prices, therefore, moved forward and strength was added to their initial rise when mills covered their hedges against grain sold to domestic consumers. In ordinary circumstances this would not have any material effect upon prices because supplies at this time are usually adequate. Under the Government's program of artificial scarcity, however, an entirely different picture is presented, scarcity, however, an entirely different picture is presented, with the result that the removal of hedges by mills against sales of flour to the domestic trade is becoming a large price-making influence. Traders, therefore, are of the opinion that prices will remain firm until sufficient grain is attracted from the loan to supply domestic needs. Weather is attracted from the loan to supply domestic needs. Weather conditions for the new winter crop were favorable during the month, with seeding reportedly progressing rapidly. While moisture was generally adequate for this purpose, it was indicated that there is still a pronounced dry area in some sections west of the Missouri River and also that additional meisture could be used to advantage in giving the new crop a good start in the more eastern territory.

Corn prices, subjected more or less to the same influences as wheat, moved largely in sympathy with the latter grain. Fluctuations, however, were confined within comparatively

narrow limits. The Government loan continued to be the narrow limits. The Government loan continued to be the chief sustaining factor, but this was balanced to some extent by the impending availability of new crop supplies. A large portion of the crop is believed to be safe from frost damage, and harvesting operations are broadening. Oats and rye pursued similar courses, with rye showing the most strength. In Chicago the December wheat option closed on strength. In Chicago the December wheat option closed on Sept. 30 at 82\%c. as against an opening of 76c. on Sept. 3. (Sept. 1 was a Sunday and Sept. 2 was Labor Day, a holiday in the United States and Canada.) At Winnipeg the October wheat option closed on Sept. 30 at 71\%c. as compared with an opening of 75\%c. on Sept. 3. December corn in Chicago closed on Sept. 30 at 57\%c. compared with an opening of 55\%c. on Sept. 3. December and sept. 30 at 57\%c. compared with an opening of 55\%c. on Sept. 3. December and sept. 30 at 57\%c. compared with an opening of 55\%c. on Sept. 3. December and sept. 30 at 57\%c. on Sept. 3. opening of 51%c on Sept. 3. December oats closed at 31%c, compared with an opening of 29%c, on Sept. 3. December rye closed at 45%c, as compared with an opening of 411/2c. on Sept. 3.

Sugar

The sugar "futures" market developed and maintained a comparatively firm undertone during the past month, and moderate gains were scored. Buying was prompted largely by the belief that the Cummings bill, which would continue the sugar quota system through 1941, would be passed by the Senate. Latest advices from Washington of a possible recess indicated some delay, but there was little doubt that the bill eventually would be passed. The opinion was exthe bill eventually would be passed. pressed in some quarters that there was a good possibility of action being taken before the election recess. There has been opposition to the Cummings bill from Louisiana producing interests, but it is now believed that these interests will be appeased. Meanwhile, the trade watched with interest the situation in the Far East. It was pointed out that in the event of trouble developing with Japan the movement of sugar from the Philippines, which supplies 15% of the annual domestic requirements, would be seriously impaired, while difficulty might also be encountered in the movement from Hawaii, which supplies nearly the same amount as the Philippines. There were indications that pressure of offshore sugars was drying up, which in turn imparted a better tone to the refined section of the market. Sales of Cuban raw sugar during the month were of small volume and consisted of the following, all exclusive of duty: On Sept. 4, October shipment at 1.80c., and on Sept. 26, prompt shipment at 1.85c. The wholesale price for refined, immediate delivery, was quoted at a range of 4.20c. to 4.35c. throughout the month.

Prices in the market for coffee "futures' reversed their trend during the past month and moved upward. provement was partly ascribed to an increase of \$500,000,000 in the funds of the Export-Import Bank. It was expected that some of this new money available for loans would be used to assist Latin American countries to keep surplus coffee off the market. In addition to scattered speculative buying, covering of hedges helped to absorb offerings. However, the knowledge of consuming interests that the closing of European markets will mean growing surpluses here, continued to prevent any aggressive accumulation of inven-Another factor which had a tendency to check activity on the constructive side of the market was the failure of the Brazilian coffee leaders to evolve any important price-raising measures at a meeting which was held in Rio de Janeiro during the month.

Rio de Janeiro during the month.

No. 7 Santos was quoted Sept. 30 at 6½c., against 5½c.@
6c. Aug. 30; 6¼c. on July 31, June 29, May 31 and April 30;
6½c. March 30; 6½c.@6½c. Feb. 29, the same as on Jan. 31,
against 6½c.@6¾c. Dec. 29; 6¾c.@6¾c. Nov. 30; 6¾c.@
6½c. Oct. 31, and 6¼c.@7c. Sept. 30.

No. 7 Rio was quoted on Sept. 30 at 5c., against 5½c.
Aug. 30; 5¼c. on July 31, June 29, May 31 and April 30;
5½c. March 30: 5½c. Feb. 29; 5¾c. Jan. 31; 5¾c. Dec. 29;
5¼c. Nov. 30, the same as on Oct. 31 and Sept. 30.

Crude rubber during thte first half of the month followed a moderately declining trend, chiefly due to the absence of buying by trade and factory interests. The announcement on Sept. 9 of the International Rubber Regulation Committee concerning an advance in the export quota from 85% to 90% had little effect on the market as the move had been anticipated and, moreover, increased Government pur-chases both here and abroad were expected to fully absorb The United States consumption figures the larger supply. for August revealing an increase to 50,477 tons from the July total of 47,011 tons served as a supporting factor, as did the moderate improvement in the security and other commodity markets. During the last week of the month the developments in the Far East resulted in a mild buying flurry, as it was feared that the decision of Japan to ally itself with the Axis Powers may result in curtailing or ultimately stopping shipments from the producing countries.

Ribbed smoked sheets for spot delivery were quoted at 19%c. asked Sept. 30 against 19%c. asked Aug. 31; 21%c. asked July 31; 21%c. asked June 30; 21%c. asked May 31; 19%c. asked April 30; 18%c. asked March 30; 18 9/16c. asked Feb. 29; 18%c. asked Jan. 31; 19%c. asked Dec. 29; 20%c. asked Nov. 30: 26%c. asked Oct. 31, and 21c. asked

Textiles

The textile trades showed considerable improvement during the past month, reflecting the better flow of goods in consuming channels, and the growing effect of Government buying for the national defense program. Retail business was helped materially by favorable weather conditions prevailing during the major part of the month, and the impetus to consumer buying exerted by rising industrial activities. Purchases were well diversified, covering a wide range of seasonable items as well as goods of more durable character. Late in the month a less favorable turn in weather conditions caused a mild setback in some sections of the country. Wholesale trading gave definite indicaof the country. Wholesale trading gave definite indications of a decided improvement, as merchants, encouraged by the acceleration in retail sales, were more inclined to abandon their previous hand-to-mouth buying policy and enter the market for forward commitments. Fears that the heavy purchases in connection with the defense program may cause shortages in a number of important staple items also served to increase the disposition among wholesalers to replenish their stocks of merchandise. Raw cotton in September moved within a narrow range. Following an early mild recession, prices staged a gradual rally, but subsequently underwent another moderate setback. The outsubsequently underwent another moderate setback. The outstanding event during the first half of the month was the publication on Sept. 9 of the official crop report forecasting an output of 12,772,000 bales, or 1,343,000 bales more than were in prospect on Aug. 1. This startling increase, however, had surprisingly little effect on the market, as it was a superpolar feel, that its abide result would have substantial generally felt that its chief result would be a substantial growth in the Government holdings of loan cotton. Supporting factors, moreover, were the continued absence of excessive Southern hedge offerings, due in part to the lateness of the crop, but in the main to the steady movement of the staple into the Government loan stock, and the steady betterment in the domestic cloths markets stimulated by the improved movement of finished goods in distributive chanimproved movement of finished goods in distributive chan-uels, and the absorption of vast quantities of materials through governmental buying. These influences, however, were offset to a considerable extent by the continued very poor showing of the export movement, and fears that the icining of Japan to the Axis Powers may result in a fur-ther contraction of the few remaining foreign outlets for the American staple. Spot cotton here in New York was 9.78c. on Sept. 3. After receding to a low of 9.57c. Sept. 7, the price recovered to a high of 9.84c. Sept. 26, but subse-quently again reacted to 9.69c. Sept. 30. Trading in the gray cloths markets was fairly active throughout the month, with both commercial and Government buying serving to with both commercial and Government buying serving to provide mills with a substantial backlog of unfilled orders, thus assuring sustained operations during the balance of the year. Prices showed pronounced strength, with most constructions scoring substantial advances. Print cloths at Fall River for 28-inch 64x60's advanced from 3%c. Aug. 31 to 3%c. Sept. 21, while the price of 27-inch cloths 60x64's rose from 3 9/16c. to 3%c. Sept. 23. Osnaburgs were quoted at 7%c. Sept. 30 as compared with 7%c. to 7%c. Aug. 31. The report of the Census Bureau, issued Sept. 14 and cover-The report of the Census Bureau, issued Sept. 14 and covering the month of August, again gave evidence of the continued large domestic consumption of the staple. The amount consumed in August was given as 654,503 bales of lint and 85,951 bales of linters, compared with 597,850 bales of lint and 80,090 bales of linters in July, 1940, and 630,667 bales of lint and 75,338 bales of linters in August, 1939.

The woolen goods market reflected in growing measure the claims of the defense program on the available productive capacity of the industry. Cothing manufacturers.

ductive capacity of the industry. Cothing manufacturers, too, influenced by the sharp rise in the price of the raw material, and the quickening pace of consumer buying, were more inclined to abandon their previous cautious attitude and enter the market for forward commitments, fearing that shortages of goods may develop in the near future. Prices stiffened perceptibly, notably on the new spring and summer fabrics. Women's wear materials also were in active demand, with sportswear fabrics attracting most attention.

attention.

Japanese double extra 13-15 deniers were quoted Sept. 30 at \$2.55@\$2.60 against \$2.47@\$2.51 Aug. 31; \$2.53@\$2.55 July 31; \$2.65@\$2.68 June 30; \$2.72@\$2.79 May 31; \$2.58@\$2.64 April 30; \$2.87@\$2 90 March 30; \$3.00@\$3.05 Feb. 29; \$3.10@\$3.15 Jan. 31; \$4.50@\$4.55 Dec. 30; \$3.43@\$3.48 Nov. 30; \$3.55@\$3.60 Oct. 31, and \$3.10@\$3.15 Sept. 30.

In the case of the 20-22 deniers Japanese crack double extra was quoted at \$2.38@\$2.43 Sept. 30 against \$2.41@\$2.45 Aug. 31; \$2.44@\$2.46 July 31; \$2.56@\$2.58 June 30; \$2.64@\$2 81 May 31; \$2.53@\$\$2.59 April 30; \$2.82@\$2.85 March 30; \$2.91@\$2.96 Feb. 29; \$3.03@\$3.08 Jan. 31; \$4.43 @\$4.48 Dec. 30; \$3.41@\$3.46 Nov. 30: \$3.47@\$3.52 Oct. 31,

@\$4.48 Dec. 30; \$3.41@\$3.46 Nov. 30; \$3.47@\$3.52 Oct. 31, and \$2.94@\$2.99 Sept. 30.

Petroleum and Its Products

The most important development in the domestic petro-leum industry in years "broke" on the final day of September as the United States Department of Justice filed anti-trust suits against the American Petroleum Institute and 22 major oil companies and their subsidiary and affiliated companies in the United States District Court in Washing-ton, seeking Federal injunctions against certain alleged price-fixing and marketing control agreements within the

The suits had been considerably altered from their original form, however, in which in addition to the price-fixing companits, the Department sought divestiture of petroleum pipe times and retail outlets from control of the refiners. Submitted to the Antional Defense Advisory Commission by Attorney General Robert II. Jackson prior to their being filed by court for filed in court for an opinion as to the possible harm to national derense efforts, the suits were aftered to put on trial only the price-fixing agreements which the Govern-ment charged the defendant companies with having made.

Following the opinion of the National Defense Advisory Commission that the suits in their original form would prove a definite hindrance to current national defense efforts, Attorney General Jackson conferred with President Roosevelt at a policy-making meeting which brought forth a firm policy for handling future anti-trust actions within industries vital to the Nation's drive to rearm for defense. The Defense Commission, while admitting that it was impossible to estimate exactly the extent to which obstacles to national defense were presented by the original suits, pointed out that "even there the likelihood of interference effort cannot be explicitly demonstrated, substantial possibilities should control, especially when these are examined in the light of the rapidly-expanding requirements for national defense."

The complaint filed by the Department of Justice in the United States District Court in Washington on Sept. 30

charged that the companies had conspired:

1. To fix and maintain uniform, non-competitive prices to be paid by them for the crude oil purchased from independent producers, and to be charged by them for crude oil sold to independent refiners.

2. To restrict the production of crude oil and the manu-

facture of petroleum products.

To compel independent producers, who have no practical means of transportation in competitive markets, to sell crude oil to the defendants at the well rather than permitting them to use major companies' pipe lines.

4. To file tariffs for transportation of crude oil, gasoline and petroleum products which require shippers to "tender unreasonably large quantities, to maintain uniform, noncompetitive onerous and oppressive rates."

5. To charge excessive rates for use of pipe lines "and to receive back as refunds and relates on the rates charged.

to themselves a substantial part of the revenue from pipe line operations."

6. To cause railroads to establish rates favorable to them-

selves, and unfavorable to small refiners.
7. To distribute their products "only through facilities operated by persons or companies whose buying, selling and operating policies defendants can control."
8. To distribute products only through service stations "whose policies they can control."
9. To fix prices for solve of water large and the service of the service of the service service of the service of the

9. To fix prices for sale of petroleum products, "lowering prices wherever they wish to eliminate independent competitors and raising prices whenever the competition of in-

dependent competitors has been eliminated."

In addition to the allegations specifically made, the com-plaint named the American Petroleum Institute, an oil trade association, as having been used by the defendants "as an instrumentality for promoting, supervising, and enforcing the various illegal policies and practices set forth in this The complaint asked the dissolution of the American Petroleum Institute.

Success of the suits, according to the complaint, would ean that independent producers should receive higher mean that independent producers should receive higher prices for their crude oil and independent refiners should be able to compete on more equal terms with the major oil companies. For many years independent refiners, singly and through their associations, have sought to force the major integrated companies to divest themselves of the producing, distributing, refining and transportation of petro-leum products and confine themselves to one division of the industry. It was charged that the integrated companies would use the profit from one branch of their activities to bolster sagging income from another section in the bitter price-wars which have swept the industry from time to time.

In announcing the action against the oil companies, Attorney General Jackson called for the enactment of legislation providing for full Federal regulation of petroleum produc-tion. In a letter to Senator Guy M. Gillette (Dem., Iowa) Mr. Jackson declared that it was his opinion that the doctrine of compulsory competition embodied in the anti-trust laws is unwisely applied to oil production "where the prinreciple of conservation of an exhaustible and irreplaceable national resource should replace the principle of competitive exploitation." He pointed out that private companies have recognized this fact and "have tried to limit depletion by devices of their own, but without representation of the public interest or the consumer welfare and that of smaller producers" producers.

producers."

"Private conservation plans which restrain or discriminate against independents and disregard consumer interests violate the anti-trust laws," he continued, "but they should not be replaced by a headlong race to exhaust petroleum supplies, but rather by a conservative plan which will be in the public interest. Only Congress can protect the future economic life of this country by protecting oil reserves in the ground. It has made several efforts to do so, some of

which have failed. I believe more comprehensive could be devised now which would be successful. Therefore, I urge that you do not let the pendency of litigation delay or deter Congress from giving this basic industry con sideration in the interest of conservation and orderly utilization of our basic petroleum resources.

The Attorney General's statement also explained the reason for the filing of the suits, pointing out that the proceeding is being instituted under the department's policy taking up in a single investigation all of the restraints which affect the distribution of a product from the raw material to the consumer. Only in this way, he pointed out further, can economic results be achieved. "Through their domination of all phases of the industry," Mr. Jackson charged, "major companies have created a system which has red to identical policies with respect to price and suppression of a free and independent enterprise.

pression of a free and independent enterprise.
"That system has given the consumer a wasteful and uneconomic distribution of gasoline, fuel oils, lubricants and kerosene. It has eliminated competing enterprise. It has destroyed opportunity for net enterprise and capital to enter the field. It has established a small group of individuals in control of a \$15,000,000,000 industry under a system where there is no incentive to compete among themselves and every incentive to prevent entry into the market selves and every incentive to prevent entry into the market of those who would otherwise sell to the consumers at lower prices. This system has closed the door to any new initiative in the oil industry which might disturb the settled politive in the oil industry which might disturb the settled politive in the oil industry which might disturb the settled political cies with respect to production; transportation, refining and

Other activity in Washington during September of marked interest to oil men included the introduction of legislation interest to oil men included the introduction of legislation authorizing President Roosevelt to limit imports of confiscated property into the United States for which payment has not been made or arranged for in the Congress as the House Judiciary Committee reported the Sumners bill to the House for passage. The measure, a substitute for the McCormack "stolen property" bill, is aimed at the importation of oil from Mexico which was produced on Americanowned properties expropriated by the Cardenas Administration in early 1938. The McCormack bill ran into bitter opposition from the Department of State which made the substisition from the Department of State which made the substitute legislation necessary.

Earlier in the month came news of a concerted move by the Independent Petroleum Association and Congressmen from oil-producing States to curtail imports of Mexican oil which, under the terms of the Venezuelan trade agreement, is coming into the country at an increasing rate which will rise still further under preliminary terms of expansion of oil imports permitted under the provisions of the trade agreement. Revocation of the oil provisions of the trade agreement was asked of Secretary of State Hull by the

Association.

Failure of the Treasury Department to investigate alleged dumping of Mexican oil into the United States markets, reported to it by Russell Brown, general counsel of the Independent Petroleum Association, brought forth a meeting of Mr. Brown with the Texas congressional delegation in Washington in mid-month to discuss further action. Oil men, however, are placing most of their hope in the possimen, however, are placing most of their hope in the possibility of seeking the invocation of the escape clause in the Venezuelan reciprocal trade agreement under the terms of which, on a most-favored-nation basis, Mexican oil is permitted importation at a reduced tariff rate. Secretary of State Hull early this year put himself on record in a letter to Chairman Doughton of the House Ways and Means Committee that the escape clause of the reciprocal trade agreement would be involved whenever it should develop that the demostic oil industry was being burt by the 50% reduction domestic oil industry was being hurt by the 50% reduction in the excise tax on imported oil and its products.

Late in the month the Independent Petroleum Association

filed on appeal for revision of the Venezuelan trade agreement to stem the increasing flow of crude oil imports from that country with the Committee for Reciprocity Information. The brief filed by the group stressed that since the trade agreement with Venezuela became effective there has been a sharp expansion in petroleum imports for consumption in the domestic market. In the first seven months sumption in the domestic market. In the first seven months of 1940, it was pointed out, such imports showed a gain of 75% over the total for the comparable period a year earlier. The Association contended that since total demand for petroleum increased only 4% in the two comparative periods, "it is evident that the domestic producer has made a constantial secrifice in markets to this foreign oil." a substantial sacrifice in markets to this foreign oil.

While there were several rumors in circulation during September that the Cardenas Administration would announce additional companies that had followed the lead of the Sinciair interests and settled with the Mexican Government the Sinciair interests and settled with the Mexican Government for the properties expropriated in the spring of 1938, no definite news developed. An Associated Press dispatch from Mexico City reported that the Chief Clerk of the Mexican Supreme Court announced on Sept. 21 that the period in which the foreign oil companies might file notices of appeal from the Government's \$35,000,000 evaluation of their properties had expired without any major company taking action. These companies now have no legal recourse, the said from the Government appraisal of the properties he said, from the Government appraisal of the properties on which the companies themselves placed a value of better than \$400,000,000. The major companies, following the decision of the Mexican Supreme Court that the expropriation decree was constitutional, have refrained from legal action on the grounds that they did not recognize the validity of

the Supreme Court's decision.

Domestic market demand for crude oil during October was Domestic market demand for crude oil during October was estimated at 3,580,000 barrels daily, or 110,000,000 barrels monthly, in the regular monthly market demand estimates of the United States Bureau of Mines. This showed a gain as compared with the 108,730,000-barrel total for September but was sharply below the 117,867,000-barrel level which ruled in the comparable period a year ago. The Oklahoma Corporation Commission fixed October allowables for the State at 390,000 barrels, unchanged from the level ruling during the previous two months.

attate at 500,000 barrets, unchanged from the level fulfing during the previous two months.

The Texas Railroad Commission set the October allowable for the Lone Star State at 1,350,000 barrels daily, against the Bureau of Mines estimate of 1,305,000 barrels needed daily during October, which was 15,000 barrels better than its indicated market demand figure for September. The Arkansas allowable for October and November was cut 5,852 barrels from the September figure, dropping to 68,743 barrels daily. The Committee of California Oil Producers set the October quota at 571,000 barrels, unchanged from September, but reduced the allowable per well to 153 barrels from 156 barrels. A cut of 5,223 barrels ordered for Louisiana lowered the allowable to 269 631 barrels daily ana lowered the allowable to 269,631 barrels daily.

In the closing days of the month a United Press dispatch from Bucharest reported that seven of Rumania's largest oil companies, including those operating with British and American capital, had been placed under the control of a Commissar appointed by the Ministry of National Economy. Government quarters denied it was confiscation, while officials of the companies said it would tend to "restrict" operations. The companies affected were the Colombia, Anglo-Rumania, Rumanian-American, Unirea, Concordia, Steaua-Romana and Disiributzia.

Price changes posted during the month follow:

Sept. 17—The Root Petroleum Co. cut Arkansas crude oil 10 cents a barrel, retroactive to Sept. 15 and affecting all grades of crude.

Seasonal weakness developed in bulk and retail prices of motor fuel along the Eastern Seaboard during September as top-heavy supplies, consistent excessive refinery opera-tion and seasonal easing off in demand for gasoline exerted pressure upon the price structure.

As the markets for gasoline gave way under pressure, accentuated by weakness in the Gulf Coast market, the price structure for fuel and heating oils responded to the normal seasonal rise in demand. While naturally consumption has not picked up materially in this field, demand from

consumers and movement of contract orders gave the markets a much-needed "bullish" nudge.

Standard Oil of California on Sept. 28 lowered its posted standard Oil of California on Sept. 28 lowered its posted price for fuel oil to a base of 75c., San Pedro, off 15c. per barrel with a corresponding reduction paring the price for fuel oil in the Bay region to 80c. a barrel. The price-cut actually meant open recognition of the going market conditions with the October opening of the new contract period.

Continued expansion in domestic demand for gasoline, already running far ahead of last year's figures, was indicated in the October market demand estimates of the United States Bureau of Mines. The Federal agency put the home market for motor fuel at 53,000,000 barrels, 7% better than October last year. Export estimates continue to make dreary reading, October being placed at only 1,600,000 barrels, against more than twice that a year ago. Representative price changes, showing the trend in the Nation's major marketing areas, follow:

Sept. 10—Standard of New Jersey cut tank car and tank wagon prices of motor fuel ½ cent a gallon throughout its territory. In New Jersey a cut of 6-10ths of a cent a gallon was made. No reductions were made in areas where the price already was ½ cent or more under normal levels. Sept. 24—Socony-Vacuum cut tank car prices of gasoline 2-10 to 4-10ths cents a gallon throughout New York and New England, effective Sept. 25. Sept. 24—Continental Oil advanced tank wagon prices of gasoline 2 cents a gallon in Texas, where prices were 2 cents or more "sub-normal."

Sept. 28—Standard of California reduced fuel oil prices 15 cents a barrel to 80 cents in the Bay region, and 75 cents a barrel at San Pedro.

SEPTEMBER FINANCING OF THE UNITED STATES TREASURY

In recent years the Treasury has developed the habit of anticipating by three months, or by one tax date, the maturities of its securities. In September the Treasury made a definite start in the direction of breaking away from the tradition of attending on the tax date (except in the instance of discount bills) to its need for funds. The Treasury has in the past skipped a tax date with its financing and chosen what might be termed an interim financing date. It did so last year when the Government securities market became so unsettled after war descended on Europe. But on that occasion the delay was rather more the product of necessity than choice. Now the Treasury deliberately passed over the September tax date and waited for what it considered the most auspicious time for announcing a refunding operathe most auspicious time for announcing a refunding operation for \$737,161,600 of notes maturing on Dec. 15, 1940. In other days the Treasury started the practice of synchronizing borrowing with tax payments by the public so as to cause the minimum disturbance in the money market. But nowadays, with the volume of excess reserves so overwhelmingly large, such solicitude for the equanimity of the money market seems misplaced. By picking the most

propitious time for financing, instead of being bound by the tradition of tax date financing, the Treasury feels that it

can get better terms.

can get better terms.

If the results obtained by the note refunding last month constitute a genuine test of the new system, its success is already established. Letting the tax date slip right on by, the Treasury held off until Sept. 23 before announcing that the \$737,161,600 of 1½% notes maturing Dec. 15, 1940, would be cared for. Details of the new bond issue which would be offered in exchange for the maturing notes, Secretary of the Treasury Henry Morgenthau Jr., said, would be made public on the following day after a conference between Treasury and Federal Reserve officials. "The Government bond market is in good shape," he remarked on Sept. 23, "and as the national defense program gets under way we are going to have to raise a lot of money. We thought, therefore, that we would take advantage of the excellent condition of the credit of the United States Government at this time." When asked on the same day whether the Reconstruction or the credit of the United States Government at this time." When asked on the same day whether the Reconstruction Finance Corporation was on the point of raising funds to finance plant expansion, accumulation of strategic materials and other defense projects, he said: "Not this week. There is nobody that needs any money right now."

Is nobody that needs any money right how."

Mr. Morgenthau announced on Sept. 25 that holders of
the \$737,161,600 of 1½% notes due on Dec. 15, 1940, werebeing given the opportunity to exchange their holdings for a
new 2% Treasury bond, dated Oct. 7, 1940, maturing on
June 15, 1955, and payable at the option of the Government
on June 15, 1953. Interest would be payable June 15 and
Dec. 15 with the first source governer the fractional region June 15, 1955, and payable at the option of the Government on June 15, 1953. Interest would be payable June 15 and Dec. 15, with the first coupon covering the fractional period from date of issue to Dec. 15. Accrued interest on the maturing notes from June 15 to Oct. 7, amounting to \$4.672 for each \$1,000 face amount, would be paid following acceptance of the notes in exchange. Cash subscriptions, Mr. Morgorthau said would not be recived.

acceptance of the notes in exchange. Cash subscriptions, Mr. Morgenthau said, would not be received.

"This time, due to the good situation in the Government bond market and in Government credit, we are able to break all records," Mr. Morgenthau said to the press in announcing the terms of the exchange offering. "That's the longest 2% bond the Government has ever sold. In the whole history of Government financing we have never sold a 2% bond as long as this one."

bond as long as this one."

Secretary Morgenthau's remarks on the low rate on the Secretary Morgenthau's remarks on the low rate on the new bond issue require this explanation. It is true that the Treasury has not sold so long a 2% bond since the World War as the new bonds, which are due in 15 years and are callable in 13 years. The last 2% bonds marketed by the Treasury were offered for cash last Nov. 27. They were a 9 to 11 year issue. In exchange for a 15% note issue, the Treasury in December, 1939, offered holders a choice of a new note or a 2½% Treasury bond due in 12 to 14 years. In July the Treasury sold for cash \$600,000,000 of 2½% bonds due in 14 to 16 years. In comparison with those recent issues the new bonds bear out fully Mr. Morgenthau's contention that a record low interest rate was borne by the new issue. In point of fact, however, the Treasury in 1900 exchanged 2% consols, due after 30 years, for outstanding 5s, 4s and 3s. In the early 1900's two other issues of 2% bonds were issued to defer the cost of constructing the Panama Canal. These 2% bond issues of a generation ago bore the circulation privilege, that is, they were eligible for for denosit with the Treasury of the United States as security Panama Canal. These 2% bond issues of a generation ago bore the circulation privilege, that is, they were eligible for for deposit with the Treasury of the United States as security for the issuance of National bank notes. A stickler for accuracy, therefore, would say that the new 2s had the lowest coupon and the longest maturity of any Treasury bond lasking the girculation privilege.

lowest coupon and the longest maturity of any Treasury bond lacking the circulation privilege.

Mr. Morgenthau said on Sept. 26 that subscription books for the offering of 2% Treasury bonds would be closed at midnight on Sept. 27. He said the exchange operation was "going along beautifully." Jesse H. Jones, Secretary of Commerce and Federal Loan Administrator, said on Sept. 25 that the RFC would not enter the capital market until November or December.

November or December.

Announcement was made by the Farm Credit Administration on Sept. 6 that various units of its system had completed the sale, through the Treasury and Federal Reserve Bank of New York, of approximately \$97,000,000 of Government securities, the proceeds of which would be applied toward retiring Government owned capital aggregating \$215,000,000 before Nov. 30, 1940. Of this amount, \$100,000,000 is being repaid by the Federal Land banks, \$60,000,000 by the Banks for Cooperatives, \$40,000,000 by the Federal Intermediate Credit banks and \$15,000,000 by the Production Credit Corporations. In addition, the Federal Farm tion Credit Corporations. In addition, the Federal Farm Mortgage Corporation was arranging to retire \$100,000,000 Mortgage Corporation was arranging to retire \$100,000,000 of its Government owned capital during the present fiscal year. The Federal Land banks, it was disclosed, would meet their repayments out of cash on hand, short term borrowings and proceeds of Government securities. The remaining Farm Creidt units would use the proceeds of Government securities and other security holdings for the retirement of their Government owned capital. The bulk of the funds for the FFMC retirement would come from the sale of a new issue of FFMC bonds. The Federal Intermediate Credit banks announced on Sept. 11 that they had returned \$10,000,000 of their capital funds to the United States Treasury on Aug. 31. representing the first instalment of a total fund of \$40,000,000 of Government provided capital and paid-in surplus which would be released in the capital and paid-in surplus which would be released in the next few months to a Treasury revolving fund. The Federal Intermediate Credit banks sold to the public on Sept. 16

\$26,000,000 of \$4\% consolidated debentures, dated Oct. 1, of which \$10,575,000 were to mature on April 1, 1941, and \$15,425,000 on Oct. 1, 1941. A total of \$1,050,000 additional of the debentures was placed within the system. After

tional of the debentures was placed within the system. After the \$29,250,000 maturity on Oct. 1, there was left outstanding \$213,075,000 of the debentures.

The prices of Government bonds worked higher during September, with the advance in the longer issues amounting to nearly a full point and in the intermediate term issues to about ¾ point. The average rate at which the weekly Treasury bill issues were placed, after rising from 0.028% for the issue dated Aug. 28 to 0.038% for that dated Sept. 11, fell to 0.013 for that dated Sept. 25.

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

given	in	the	foll	owing	tables:	

Bills Offered	Bills Dated	Mature		Amount of Offering	Subscrip- tions
Aug. 30 1940 Sept. 6 1940 Sept. 13 1940 Sept. 20 1940 Sept. 27 1940	Sept. 4 1940 Sept. 11 1940 Sept. 18 1940 Sept. 25 1940 Oct. 2 1940	Dec. 4 1940 Dec. 11 1940 Dec. 18 1940 Dec. 26 1940 Jan. 2 1941	91 days 91 days 91 days 92 days 92 days		255,518,000 283,273,000 332,058.000
Bills Offered	Subscrip- tions	Amount Acce ted	Average Price	Yield	To Redeem Maturing Issue of—
Aug. 30 1940 Sept. 6 1940 Sept 13 1940 Sept. 20 1940 Sept. 27 1940	\$212,900,000 255,518,000 283,273,000 332,058,000 372,46,000	\$100,100,000 100,120,000 100,298,000 100,019,000 101,450,000	99.991 99.990 99.992 99.997 *100 00	0.036% 0.038% 0.032% 0.013% *0.000%	\$100,008,000 100,004,000 100,117,000 100,169,000 100,294,000

^{*} All of the accepted bids were tendered at par.

NEW SECURITY ISSUES IN SEPTEMBER

New Security Issues in September

Domestic corporate and municipal financing underwent further contraction in volume during September. In so far as the month's total was concerned, it represented the smallest volume placed for any month since September, 1939, the beginning of the present war. At that period the market suffered a sharp setback, making the month a very unpropitious one for the flotation of new obligations, and hence it cannot be entertained in any fair comparison. Railroad obligations, while slightly below the total of August, managed to bear up well the past month and look forward to greater progress in the future. Public utility emissions exceeded the dollar volume of August, but were dependent largely upon the offering of the Southern California Gas Co. in so doing. Industrial emissions, too, were adversely affected in September and show a sharp drop in volume as contrasted with that of August. Offerings in this group with the exception of Dow Chemical Co., which raised the total perceptibly, were on the average small. We present below the principal issues to come upon the market in September, together with issues privately placed and financing in the form of bank loans:

RAILROAD FINANCING

RAILROAD FINANCING

RAILROAD FINANCING

\$9,150,000 Wabash Ry.—Salomon Bros. & Hutzler, Dick & MerleSmith and Stroud & Co., Inc., have purchased from the
Reconstruction Finance Corporation and are reoficing at prices
to yield from 0.25% to 2.15%, according to maturity, \$9,15),000 2½% equipment trust certificates, series H (resulting
from series 1922, C, D, E, F, G, H).

The certificates mature \$61(.4(4) each April 1 and Oct. 1
from Oct. 1, 1940 to and incl. Oct. 1, 1947. Issued under the
Philadelphia Plan. Trustee, The Pennsylvania Co. for Insurances on Lives and Granting Annulties.

8,150,000 Atlantic Coast Line RR—Drayel & Co. and Vennice of the Coast Line RR—Drayel & Co

ances on Lives and Granting Annuities.

8,150,000 Atlantic Coast Line RR.—Drexel & Co. and Laurence M. Marks & Co. on Sept. 5 received the award of a new issue of \$8,150,000 series G 2% serial equipment trust certificates, maturing annually, \$815,000 on each Oct. 15, 1941-1950, inclusive. The certificates, the issuance of which is subject to approval of the Interstate Commerce Cemmission, were immediately reoffered at prices to yield (.45% to 2.41%, according to maturity. The offering met with a favorable reception and at the close of business the bankers reported the entire issue sold.

issue sold.

4.922.000 Chicago Milwaukee St. Paul & Pacific RR.—Salomon Bros. & Hutzler, Dick & Merle-Smith and Stroud & Co., Inc., have purchased from the Reconstruction Finance Corporation and have reoffered at prices to yield from 0.25% to 2.25%, according to maturity, \$4,922,000 2½% equipment trust certificates, series U.

The certificates are due \$508.000 each Dec. 1 from Dec. 1, 1940 to and incl. Dec. 1, 1948 and \$35.((0 Dec. 1, 1949) Issued under the Philadelphia plan. Trustee: Continental Illinois National Bank & Trust Co. of Chicago.

Illinois National Bank & Trust Co. of Chicago.

4.750,000 Northern Pacific Ry.—£alcmon Pros. & Hutzler, Dick & Merle-Smith and Streud & Co., Inc., have purchased from the Reconstruction Finance Corporation and are reolierit; at prices to yield from 0.31 % to 2.32 %, according to maturity, \$4,750,000 23 % equipment trust certificates of 1940.

The certificates are cue \$55,40 (ceach Feb. I and Aug. I from Feb. I, 1941 to and incl. Feb. I, 1951; issued under the Philadelphia plan. Trustee, The First National Bank of the City of New York.

- Oity of New York.

 1.500,000 Duluth Missabe & Iron Rarge Ry.—Alex. Prown & Sons, Harris, Hall & Co., Inc., and the Illinois Co. of Chicaro offered Sept. 20 \$1,500,000 1½ % serial equipment trust certificates dated Oct. 1, 1940, and maturing \$15, (((each Cct. 1, 1941-1950, incl., at prices to yield 0.2(to 1.65%, according to maturity. The certificates were issued under the Philadelphia plan and were offered subject to Interstate Commerce Commission approval. Award of the certificates was made on a bid of 101.04.
- 1,500,000 Vermont Valley RR.—Offering of \$1,500,000 1st mtge. sinking fund 4% bonds, due Oct. 1, 1955. Purpose, refunding. Priced at par and interest and sold privately to the Equitible Life Assurance Society of the United States.

 1,403,000 New York New Haven & Hartford RR.—Salomon Pres. & Hutzler, Dick & Merle-Smith and Stroud & Co., Inc., have purchased from the Reconstruction Finance Corporation and are reoffering at prices to yield from 0.41% to 2.41%, according to maturity, \$1,443,600 2½% equipment trust certificates of 1934. The certificates are due \$2.(16 each March 1 and Sept. 1 from March 1, 1941 to and including March 1, 1949 and \$9,000 due Sept. 1, 1949. Issued under the Philadelphia plan. Trustee, The Chase National Bank of the City of New

1,056,000 Kansas City Southern Ry.—Salomon Bros. & Hutzler, Dick & Merle-Smith and Stroud & Co., Inc., have purchased from the Reconstruction Finance Corporation and are reoffering at prices to yield from 0.3(% to 2.3(%, according to maturity, \$1.556,000 each March 1 and Sept. 1 from March 1, 1941 to and incl. March 1, 1946 and \$55,000 each March 1 and \$55,000 each March 1, 1946 and \$55,000 each Sept. 1 and March 1, 1941 to and incl. March 1, 1940 each Sept. 1 and March 1 thereafter to and incl. March 1, 195(. Trustee, Pennsylvania Co. for Insurances on Lives and Granting Annuities.

Co. for insurances on Lives and ordaning Annatures.

168.000 Pittsburgh & West Virginia Ry.—Flair, Penner & Co., Chicago, recently purchased from the Reconstruction Finance Corporation and reoffered \$165.(10 4% equipment trust certificates, series of 1934. The certificates were reoffered at prices to yield from 1.50% to 2.95%, according to maturity. The certificates mature \$12.(10 semi-annually Feb. 1. 1941, to Feb. 1, 1947, \$11,000 on Aug. 1, 1947, and \$1.000 on Feb. 1, 1948.

PUBLIC UTILITY FINANCING

PUBLIC UTILITY FINANCING

\$30,000,000 Southern California Gas Co.—An underwriting group headed by Blyth & Co., Inc., offered Sept. 25 an issue of \$30,000,000 lst mtge. bonds, 3¼ % series due 1970, at a price of 103½ and accrued interest. The issue has been oversubscribed. Associated with Blyth & Co., Inc., in the offering were: Dean Witter & Co.; Harriman Ripley & Co., Inc.; Stone & Webster and Blodget, Inc.; The First Boston Corp.; Smith, Barney & Co.; Bontinther, Co., Inc.; Lehman Brothers; Mellon Securities Corp.: Halsey, Stuart & Co., Inc.; W. C. Langley & Co., and Lazard Freres & Co.

15 000 000 Western Massachusetts Cos.—The company has placed

Langley & Co., and Lazard Freres & Co.

15,000,000 Western Massachusetts Cos.—The company has placed privately with six insurance companies an issue of \$15,000,000 secured 2.70% notes, first series. Dated Sept. 1, 1940; due Sept. 1, 1955. Proceeds will be used to retire the existing \$11,000,000 34% coupon notes due 'une 15, 1946, to pay off certain bank loans of subsidiaries, and provide for future plant expansion.

expansion.

10,000,000 Potomac Electric Power Co.—The SEC on Sept. 11 exempted from the provisions of the Holding Company Act the issuance and sale of \$10,000,000 1st mtve. bonds, 3 ½ % series due 1975.

The bonds were sold at private sale to Metropolitan Life Insurance Co. and the Mutual Life Insurance Co. of New York. The issue has also been approved by the Public Utilities Commission of the District of Columbia. The price was 108.7743701 plus accrued interest, affording a net yield to the purchasers of 2.85% and was issued under the mortgage and deed of trust dated 'uly 1, 1936, between Pepco and the Riggs National Bank, Washington, D. C., as trustee, and indentures supplemental thereto dated Dec. 10, 1939, and Aug. 1, 1940.

5,000,000 Central New York Power Company Control Research and Indentures Supplemental Company Compa

and deed of trust dated July 1, 1936, between Pepco and the Riggs National Bank, Washington, D. C., as trustee, and indentures supplemental thereto dated Dec. 10, 1939, and Aug. 1, 1940.

5,000,000 Central New York Power Corp.—The company has been authorized to issue and sell \$5,000,000 3½% gen. mtve. bonds due 1965. The bonds will be sold privately to the Equitable Life Assurance Socity of the U. S. at not less than 101 and int. Proceeds will be used for construction and to expand the company's facilities.

3,500,000 Houston Natural Gas Corp.—Financing for the corporation was amounced Sept. 11 with the public offering at 100 and int. of \$3,500,000 lst mtge. 15-year 4% sinking fund bonds due Sept. 1, 1955, through a banking group headed by Mackubin, Legg & Co. of Baltimore. The issue has been oversubscribed. This was the first offering of a public utility issue to be made since the shortening of the waiting per iod for new issues by amendment to the Securities Act, the issue having been o'i sinally field on Sept. 3 and released by the SEC on Sept. 10. In addition to Mackubin, Legg & Co., the offering group included Alexander Brown & Sons: Baker, Watts & Co.; Robert Garrett & Sons: W. W. Lanahan & Co., and Stein Bros & Boyce, Baltimore; White, Weld & Co., New York: Paine, Webber & Co and Estabrook & Co., Boston: Boenning & Co., Philadelphia; Whitkaer & Co. and I. M. Simon & Co., St. Louis; Gregory, Eddleman & Abercrombie: Morency & Co., Milton R. Underwood & Co.; A. W. Snyder & Co., and Chas. B. White & Co., Houston: Beckett; Gilbert & Co., Inc., Dallas; Pitman & Co., Dewar, Robertson & Pancoast, and Mahan, Dittmar & Co., San Antonio.

1,500,000 Rumford Falls Power Co.—The company has placed privately so seven Philadelphia pany is a wholly owned subsidiary of Oxford Paper Co. Old Colony Trust Co., trustee.

1,326,000 Philadelphia Transportation Co.—The company has sold privately to seven Philadelphia banks and insurance companies \$1,236,000 equipment trust certificates, series B. dated Sept. 1, 1940, and due Sep

INDUSTRIAL AND MISCELLANEOUS FINANCING

INDUSTRIAL AND MISCELLANEOUS FINANCING

\$15,000,000 Pow Chemical Co.—First public offering of newly-registered industrial securities since amendment of the Securities Act lioeralized the waiting period required for the sale of new issues was made Sept. 11 on behalf of the company. The public offering, made by a group of seven investment banking firms headed by Smith. Barney & Co., consisted of two issues of debentures, \$7,500,000 of 10-year 2½% debentures due Sept. 1, 1950, priced at 101½, and \$7,500,000 of one to tenyear serial debentures due annually in amounts of \$750,000 and priced at 100 for all maturities. Other members of the underwriting group, in the order of their participations, were Morgan Stanley & Co., Inc.; Kuhn, Loeb & Co.; Dillon, Read & Co.; The First Boston Corp.; Harriman Ripley & Co., Inc., and Lee Higginson Corp. Both issues have been oversubscribed. The public offering of the 10-year 2½% debentures and one to 10-year serial debentures of the company represents the lowest-cost public financing of any corporation thus far done under the Securities Act.

10,319,900 Offerino of Common Stock—The common stockholders of record Sept. 20 were given the right to subscribe to 103,199 shares of common stock in the ratio of one share for each 10 shares held at \$100 per share. Subscription warrants will expire Oct. 11. The offering price without being reoffered to common stockholders.

6,000,000 Western Auto Supply Co.—An issue of \$6,000,000 15-year 3½% sinking fund debentures was offered Sept. 11 by a

common stockholders.

6,000,000 Western Auto Supply Co.—An issue of \$6,000,000 15-year 3½% sinking fund debentures was offered Sept. 11 by a banking group headed by Merrill Lynch. E. A. Pierce & Cassatt. The debentures dated Sept. 1, 1940 and due Sept. 1, 1955, were offered at 99½% and accrued interest. Associated with Merrill Lynch, E. A. Pierce & Cassatt in the financing are A. G. Becker & Co., Inc., Lazard Freres & Co.; Stern, Wampler & Co., Inc., Stern Brothers & Co., and Johnson, Lane Space & Co., Inc. The issue has been over oversubscribed.

3,500,000 Worthington Pump & Machinery Co.—The company has placed privately with an insurance company an issue of \$3,500,000 10-year 4% debentures. Dated Sept. 1, 1940, and due Sept. 1, 1950. Trustee, City Bank Farmers Trust Co. The money will be used for repayment of all bank loans (\$3,250,000 outstanding Dec. 31, 1939) and for additional working capital.

2,550,000 United Biscuit Co. of America—an underwriting group headed by Goldman, Sachs & Co. and including Lehman Brothers, Blyth & Co...inc., and Kidder, I eabody & Co.. offered Sept. 11 25,000 shares of 5% cumulative preferred stock (\$100 par) at \$102 per share and accrued dividends. The shares were issued and sold subject to their authorization by stockholders Sept. 13, 1940, which has been done. The issue has been oversubscribed.

has been oversubscribed.

2,100,000 Halle Brothers Co., Cleveland—An issue of \$2,100,000 secured notes has been placed privately with an insurance company. The sale of the issue was arranged through Faul Hammond Co., New York. Notes were dated Sept. 21, 1940, and mature in various amounts annually Sept. 21, 1941-60. Interest rates range from 2¾% to 4% (average rate 3.85%). Trustee, Central National Bank. Cleveland. Proceeds will be used to pay off land trust certificates created in 1924. Company is one of the leading department stores in Cleveland.

Trustee, Central National Bank, Cleveland. Proceeds will be used to pay off land trust certificates created in 1924. Company is one of the leading department stores in Cleveland.

875,000 Mid-West Refineries, Inc.—Public offering was made Sept. 13 of 35,000 shares of \$1.50 dividend cumulative convertible preferred stock by an underwriting group headed by J. G. White & Co., Inc. The stock was priced at \$25 per share. Other members of the underwriting group included: Bond & Goodwin, Inc.; Baker, Simonds & Co.; Kirchofer & Arnold, Inc.; Mc.lister, Smith & Pate, Inc.; G. H. Crawford Co., Inc.; Milhous, Gaines & Mayes, Inc.; S. K. Cunningham & Co., Inc.; Milhous, Gaines & Mayes, Inc.; S. K. Cunningham & Co., Inc.; Milhous, Co.; Kinloch, Huger & Co.; Southgate & Co., and James Co.; Kinloch, Huger & Co.; Southgate & Co., and James Comner & Co., Inc.

772,500 United States Plywood Corp.—Eastman, Dillon & Co. headed an underwriting group which offered and sold after the close of the market Sept. 12, 50,000 shares of common stock at an initial offering price of \$25.75 per share. Of the 50,000 shares of common stock offered, 30,000 shares represent new financing for the company. The remaining 20,000 shares were sold for the account of certain shareholders who received the net proceeds. Other members of the underwriting group were Mertill Lynch, E. A. Flerce & Cassatt; Dominick & Dominick; Hemphill, Noyes & Co.; Riter & Co.; E. H. Rollins & Sons, Inc.; G M.-P. Murphy & Co., and Otis & Co.

556,250 Hilton-Davis Chemical Co.—Public offering was made Sept. 18 of 35,000 shares of common stock at \$22.75 per share by Distributors Group, Inc. as underwriter. The shares offered consisted of 25,000, sold by the company and 10,000 sold for the account of A. B. Davis, President of the company.

490,000 Roman Catholic Bishop of Toledo, Ohio—B. C. Ziegler & Co., West Bend, Wis., and Bitting, Jones & Co., Inc., St. Louis, Mo., offered Sept. 3, \$490,000 lst ref. mtge. serial bonds at 100½ and interest, due serially (F. & A.) from Feb. 1,

5492.000.

487,500 Recordgraph Corp.—Public financing on behalf of the corporation was announced Sept. 12 with the offering of 97,500 shares of capital stock (\$1 par), through Howell & Co., Inc., of New York. The stock offered as a speculation, was priced at \$5 per share.

New York. The stock offered as a speculation, was priced at \$5 per share.

420,000 General Instrument Corp.—Public offering was made Sept. 27 by Burr & Co., Inc., and John J. Bergen & Co., Ltd. of 98,000 shares of common stock (par \$1) at \$7.50 a share. Of the shares offered, 56,000 represented new financing for the company and the remaining 42,000 were sold for the account of officers who were to receive the net proceeds.

330,000 Harrington & Richards Arms Co.—An issue of 110,000 shares of class A stock was publicly offered Sept. 19, at a price of \$3 a share by Barrett Herrick & Co., Inc., New York as underwriters. The stock was offered as a speculation.

225,000 Solar Aircraft Co.—Eldred, Potter & Co., Los Angeles, offered 30,000 shares of preferred stock (no par), series A (\$.50 dividend, cumulative, convertible), at \$7.50 a share. Net proceeds to be used for new construction additional equipment, machinery and working capital.

192,500 Rand's, Pittsburgh—The company, a retail drug chain operating in Pennsylvania, Ohio and West Virginia, made a public offering Sept. 6 of 8% cumulative (\$5 par) preferred stock with common stock purchase warrants. Floyd D. Cerf Co., Chicago, and Grubbs, Scott & Co., Pittsburgh, headed the underwriting group. The subscription rights to common stockholders having expired, the present offering represents the unsubscribed portion of 35,000 shares and warrants originally offered to common stockholders. The preferred stock, with one common stock purchase warrant, was offered at \$5.50 a share. The purchase warrant entitles the holder to buy one share of common stock at \$3 at any time up to and including Dec. 31, 1945.

including Dec. 31, 1945.

150,000 Southwestern Engineering Co., Los Angeles, Calif.—
An issue of \$150,000 15-year 7% sinking fund convertible debentures was recently offered to residents of California only by William A. Lower & Co., Los Angeles. The offering price was 100 and int. Dated June 1, 1940; due June 1, 1955. Denom. \$500 and \$1,000. Int. payable J-D. Callable at 105 and interest on 60 days' notice.

MUNICIPAL FINANCING

Denom. \$500 and \$1,000. Int. payable J-D. Callable at 105 and interest on 60 days' notice.

MUNICIPAL FINANCING

\$9,675,000 Detroit, Mich., non-callable series F refunding bonds awarded to a syndicate headed by Lehman Bros. of New York at a net interest cost to the city of about 2,91%. Bankers bid a price of \$100,0319 for \$1,823,000 4s, due 1941-1950. incl., \$1,153,000 3½s, due in 1951 and 1952, and \$6,699,000 2¾s, maturing from 1953 to 1961 incl. Reoffered from a yield of 0.40% for the 1941 bonds to a price of 96 50 for those due in 1961.

8.046,000 New York City Housing Authority, N. Y., series A bonds were sold to Lehman Bros. of New York and associates, at a net interest cost of about 2.765%. Syndicate paid a price of 100.006 for a combination of 2s, 2¼s, 2½s, 2¾s and 3s. Bonds mature serially from 1941 to 1960, incl. and were reoffered to yield from 0.25% to 2.85%, according to maturity. At a previous offering of the bonds the housing authority rejected, the sole bid submitted, which provided for an average net cost of 3.01%.

5.800,000 Pennsylvania Turnpike Commission, Pa., 3¾% revenue bonds purchased by B. J. Van Ingen & Co., Inc. and Blyth & Co., Inc., and associates, and placed on the market at a price of 104 and accrued interest. This offering constituted the last of the grand total of \$40,800,000 bonds which had been contracted for by the RFC, all of which have now been offered to the market. The Public Works Administration contributed an outright grant of about \$29,250,000 bonds was contain a call feature. The Public Works Administration contributed an outright grant of about \$29,250,000 bonds was escured solely by tolls.

3,000,000 Mississippi (State of), bonds were sold as follows: \$2,000,000 highway, bearing interest rates of 2½%, 2¾%, 3¼% and 3½s, and due Feb. 1 and Aug. 1 in 1960 and 1961, were purchased by an account headed by the Equitable Securities Corp. of New York, at a price of 101,01, a net interest cast to the State of about 2.97%. Reoffered from a yield of 3% to a price of 96. Approxi

5,943,000 California Toll Bridge Authority, Calif., 3% Carquinez Toll Bridge revenue bonds purchased by Kaiser & Co., and Sargent, Taylor & Co., both of San Francisco, at a price of 108.43, a basis of about 1.79% to final maturity. Due serially from 1941 to 1954, inclusive.

from 1941 to 1954, inclusive.

2,748.000 Cleveland, Ohio, bonds awarded to a syndicate headed by Lazard Freres & Co. of New York, as 2s, at 100.138, a basis of about 1.979%. Due serially from 1942 to 1966, incl. The \$1,728,000 bonds maturing from 1941 to 1947, incl. were reoffered to yield from 0.40% to 1.85%, according to maturity. The remaining \$1,020,000 bonds, due 1942-1966 incl. were reported sold before the close of business on the day of the award.

1,875,950 Manatee County, Fla., 4% refunding bonds were so R. E. Crummer & Co. of Miami, at par. Due serially from to 1939 incl.

1,600,000 Cuyahoga County, Ohio, 1¾% and 3¾% refunding bonds awarded to Field, Richards & Co. of Cleveland, and associates, at 100.01, a net interest cost of about 1.87%. Due semi-annually from 1942 to 1951, inclusive.

annually from 1942 to 1951, inclusive.

1.396,000 St. Louis, Mo., refunding bonds taken by Lehman Bros. of New York and associates, as 1½s, at 100.43, a basis of about 1.41%. Due serially from 1945 to 1955, incl.; optional on or after Oct. 1, 1945. Reoffered to yield from 0.85% to 1.50%, according to maturity.

1.385,000 Chester, III., 4% toll bridge revenue bonds publicly offered by Bitting, Jones & Co. of St. Louis and associates, at a price of par. Due Sept. 1, 1965, with provision for redemption prior to that date.

prior to that date.

1.258.000 Louisville Municipal Housing Authority, Ky., 24%.
23% and 3% bonds sold to J. J. B. Hilliard & Sons of Louisville and associates, at par. Due from 1941 to 1958, incl.

1.000.000 DeKalb County, Ga., 4% water supply system revenue bonds sold to a group headed by the Equitable Securities Corp. of Atlanta, at a price of 106.

DIVIDEND CHANGES IN SEPTEMBER

Dividend declarations in September were largely of a favorable nature. The following list, divided into two sections, namely "Favorable Changes" and "Unfavorable Changes," gives the more important of the changes:

FAVORABLE CHANGES

FAVORABLE CHANGES

Alexander & Baldwin, Ltd.—Dividend of \$2.50 a share was paid Sept. 14 last on the capital stock and compares with distributions of \$1.50 a share made on June 15 and March 15 last.

Allis-Chalmers Mfg. Co.—Eividend on the common stock increased from 25c. a share to 5cc. a share and became payable on \$\xi\text{ept}\$. 36 last.

American-Hawaiian Steamship Co.—Extra dividend of \$\xi\text{ept}\$. a share in addition to a regular quarterly of like amount was paid \$\xi\text{ept}\$. 30 last on the common stock. In the previous quarter an extra of 5cc. a share was paid.

American Piano Corp.—Dividend and

addition to a regular quarterly of like amount was paid \$ept. 36 last on the common stock. In the previous quarter an extra of 5(c. a share was paid.

American Piano Corp.—Dividend of 5(c. a share was paid \$ept. 10 last on the class A and class B common stock. The above represents the first distribution on these shares since June 21, 1937, when an initial dividend of 7(c. a share was paid.

American Thermos Bottle Co.—Extra dividend of \$1 a share and a regular quarterly dividend of 25c. a share on the common stock, both payable Nov. 1.

Appleton Co.—Extra dividend of \$2 a share and a quarterly dividend of 75c. a share on the common stock, both payable Oct. 28. Previously regular quarterly dividends of 5(c. a share were distributed.

Art Metal Construction Co.—Fividend of 4(c. a share was declared payable Oct. 1, 1940, on the common stock and compares with 35c. a share distributed on July 1 last.

(B. F.) Avery Sons Co.—Dividend on the common stock of 5(c. a share payable on Oct. 1. This will be the first payment made since Sept. 1, 1938; when 4(c. a share was distributed.

Backstay Welt Co.—An extra dividend of 1236c. a share and a regular quarterly of similar amount were paid Sept. 26 last on the commenstock.

Bartgis Bros. Co.—Dividend on the \$1 par common stock resumed by the declaration of 10c. a share, payable Oct. 31, next. The last previous distribution was of like amount and was made on Oct. 31, 1938.

Bird Machine Co.—Dividend on the common stock increased from 25c. to 5cc. a share and was distributed on Sept. 28 last.

Birdsboro Steel Foundry & Machine Co.—Dividend of 25c. a share on the common stock payable Oct. 25. This compares with 15c. a share paid on Dec. 30, 1939.

Black & Decker Mfg. Co.—Extra dividend of 25c. a share and a regular quarterly dividend of like amount on the common stock, both were paid on Sept. 20, last.

Black Mammonth Consolidated Mining Co.—Initial dividend of 136c. a share, payable Oct. 25, 1940, on the common stock.

on Sept. 20, last.

Black Mammonth Consolidated Mining Co.—Initial dividend of 1½c. a share, payable Oct. 25, 1940, on the common stock.

Bourbon Stock Yards Co.—Extra dividend of 50c. a share on the common stock, payable Oct. 1.

Brager-Eisenberg, Inc.—Dividend of \$1 a share was declared payable Oct. 1, 1940 on the common stock. A dividend of \$2.50 a share was also paid on this issue on Jan. 22, last and compares with \$1.60 a share on Jan. 30, 1939.

Oct. 1, 1940 on the common stock. A dividend of \$2.50 a share was also paid on this issue on Jan. 22, last and compares with \$1.60 a share on Jan. 30, 1939.

Brainard Steel Corp.—Initial dividend of 25c. a share was paid Sept. 20, last on the common stock.

Brown & Sharpe Mfg. Co.—Extra dividend of \$4.50 a share and a regular quarterly dividend of \$1.50 a share on the common stock, both were paid on Sept. 10, last.

Buffalo Insurance Co.—Extra dividend of 50c. a share and a regular quarterly of \$3 a share were paid Sept. 28, last, on the common stock.

Canadian Canners, Ltd.—Participating dividend of five cents a share and a regular quarterly dividend of £5c. a share on the first pref. stock. In addition, a partic pating dividend of £6c. a share on the first pref. stock. In addition, a partic pating dividend of £6c. a share on the first pref. stock. In addition, a partic pating dividend of £6c. a share on the class B stock, payable On Oct. 1, 1940.

Carman & Co.—Dividend of 50c. a share on the class B stock, payable Oct. 1. This will be the first dividend to be paid on this issue since Jan. 25, 1931, when 25c. a share was distributed.

Celanese Corp. of America—Cash disbursement of 25c. a share declared on the common stock, payable Oct. 15, 1940. A stock dividend of one common share for every 30 shares held was ordered, payable Dec. 10,1940.

Chain Belt Co.—Dividend on the no par common stock increased from 25c. a share to 50c. a share, payable Oct. 25.

Clayton & Lambert Mfg. Co.—Dividend of 15c. a share was paid Sept. 14. last, on the common stock and compares with five cents a share disdistributed on June 15 and May 15, last.

Cleveland Union Stockyards Co.—Dividend of 25c. a share was declared payable Oct. 10 on the common stock and compares with a regular quarterly of 12½c. a share previously distributed.

Colt's Patent Fire Arms Mfg. Co.—Interim dividend of \$1 a share on the common stock payable Oct. 31 next. A regular quarterly dividend of 50c. a share was paid on Sept. 30 last.

Cornell Dubilier Electri

common stock, payable Oct. 15, next.

Detroit Steel Products Co.—Dividend of 50c. a share on the new \$10 par stock now outstanding, payable Oct. 10. An initial dividend of 25c. a share was paid on July 10, last.

- Diamond Portland Cement Co.—Dividend on the common stock in-creased from 10c. a share to 25c. a share and became payable Sept. 20.
- Divco Twin Truck Co.—Dividend on the common stock increased from 25c. a share to 50c. a share, and became payable on Sept. 26, last.
- Dubilier Condenser Corp.—Dividend on the common stock increased from 11c. a share to 2(c. a share, payable Oct. 8, next.

 Equitable Investment Corp. of Mass. (Boston)—Dividend of 25c. a share was paid 8ept. 27, last on the common stock and compared with 2(c. a share distributed on June 29, last.
- Fedders Mfg. Co., Inc.—Dividend on the \$5 par, common stock increased from 15c. a share to 35c. a share, payable Cct. 1, 1940.

 Food Machinery Corp.—Dividend of 75c. a share was paid Sept. 30, last on the common stock and compares with 25c. a share distributed on June 30 and March 30, last.
- Foote-Burt Co.—Dividend on the no par common stock increased from 35c. a share to 7(c. a share. The distribution was made on Sept. 16, last. Formica Insulation Co.—Dividend on the common stock increased from 25c. a share to 5(c. a share, payable Oct. 1.

 Fort Pitt Brewing Co.—Extra dividend of 2½c. a share on the \$1 par common stock, payable Oct. 25, next.
- Froedtert Grain & Malting Co.—Epecial dividend of 2(c. a share and a regular quarterly of 2(c. a share on the common stock, both payable
- Nov. 1.

 General Aniline & Film Corp.—Dividend on the class A stock increased from \$1.50 to \$2 a share and on the class B stock from 15c, a share to 2(c, a share. Both dividends were paid on \$\xip\$ept. 28, last.

 General Fireproofing Co.—Dividend of 5(c, a share was declared payable Oct. 1, 1940 on the common stock and compared with 35c, a share distributed on July 1, last.

 General Machinery Corp.—Dividend of 35c, a share was declared payable Oct. 1, 1940 on the common stock and compared with 25c, paid on July 1 and April 1, last.

 General Printing Ink Corp.—Dividend of 15c, a share on the common

- Oct. 1, 1940 on the common stock and compared with 25c. paid on July 1 and April 1, last.

 General Printing Ink Corp.—Dividend of 15c. a share on the common stock, payable Oct. 1, 1940. This compares with 10c. a share paid on July 1, and on April 1, last.

 Glen Alden Coal Co.—Dividend on the common stock increased from 25c. a share to 37½c. a share, payable Oct. 21.

 Globe Hoist Co.—Dividend of 25c. a share was paid Sept. 14, last on the common stock and compared with 12½c. a share distributed on June 10 and March 15, last.

 Goodman Mfg. Co.—Dividend on the \$50 par common stock increased from 50c. a share to 75c. a share. The above distribution was made on Sept. 30, last.

 Great Lakes Steamship Co.—Special dividend of 50c. a share and a regular quarterly dividend of similar amount were paid Sept. 28, last on the no par common stock.

 (M. A.) Hanna Co.—Dividend on the no par common stock increased from 20c. a share to 30c. a share and was paid on Sept. 13, last.

 Harrisburg Steel Corp.—Dividend on the common stock increased from 20c. a share to 25c. a share, payable Oct. 15.

 Harvard Brewing Co.—Dividend of 10c. a share was paid Sept. 28, last on the common stock and compares with five cents distributed on April 15, last.

 Helena Rubinstein. Inc.—Dividend on the common stock increased from

- Helena Rubinstein, Inc.—Dividend on the common stock increased from 25c. a share to 75c. a share and become payable on Sept. 30, last.
- Hickok Oil Corp. Extra dividend of 10c. a share and a regular quarterly dividend of 25c. a share on the common stock. Both were paid on Sept. 14, last.
- (Charles E.) Hires Co.—Extra dividend of 30c. a share was paid Sept. 27, last, and a regular quarterly of like amount on Sept. 3, last, both on the common stock.
- iast, and a regular quarterly of like amount on Sept. 3, last, both on the common stock.

 Hoover Ball & Bearing Co.—Dividend of 5°C. a share declared payable Oct. 1, 1940, on the \$10 par common stock and compares with 3°C. a share distributed July 1 and April 1, last.

 Hummel-Ross Fibre Corp.—Dividend on the common stock increased from 15c. a share to 25c. a share, and became payable on Sept. 30, last.

 Indiana Pipe Line Co.—Initial dividend of 2°C. a share on the new capital stock of \$7½ par, payable Nov. 15, next.

 Interlake Steamship Co.—Dividend on the common stock increased from 25c. a share to 75c. a share, payable Cct. 1, 1940.

 International Cellucotton Products Co.—Extra dividend of 25c. a share and a regular quarterly of 37½c. a share on the no-par value common stock, both payable Oct. 1, 1940.

 Interstate Department Stores, Inc.—I'vidend on the common stock resumed by the declaration of 15c. a share was made.

 Jones & Lamson Machine Co.—Initial quarterly dividend of 2°C. a share and a special dividend of 5°C. a share were paid Sept. 25, last, on the new common stock.

 (I. B.) Kleinert Rubber Co.—Dividend on the common stock increased from the common sto

- and a special dividend of 5/c. a share were paid Sept. 25, last, on the new common stock.

 (I. B.) Kleinert Rubber Co.—Dividend on the common stock increased from 2/c. a share to 3/c. a share, and was payable on Sept. 30, last.

 MacMillan Petroleum Corp.—Extra dividend of 1/c. a share and a regular quarterly of 15c. a share on the common stock both payable 0ct. 10.

 Medusa Portland Cement Co.—Dividend on the common stock increased from 50c. a share to 75c. a share and became payable 0ct. 1, 1940.

 Merge-thaler Linotype Co.—Dividend of \$1 a share was paid Sept. 30, last on the common stock, the first on this issue since Sept. 20, 1938 when 50c. a share was disbursed.

 Midwest Piping & Supply Co., Inc.—A dividend of 25c. a share was declared on the common stock payable 0ct. 15, next. This compares with 20c. paid on July 15, last.

 Moore Corp., Ltd.—Dividend on the common stock increased from 40c. a share to 50c. a share, payable 0ct. 1, 1940.

 Mountain States Power Co.—Dividends on the common stock increased from 25c. a share to 37½c. a share, payable 0ct. 21, next.

 Mount Diablo Oil Mining & Development Co.—Extra dividend of one cent a share and a regular quarterly of similar amount, both payable 0ct. 1, 1940 on the common stock.

 (F. E.) Myers & Bro. Co.—Extra dividend of \$1 a share on the no par common stock, payable 0ct. 25, next. A regular quarterly of 75c. a share was paid on Sept. 25, last.

 National Folding Box Co.—Extra dividend of 25c. a share and a regular quarterly of 50c. a share both on the common stock. The former becomes payable on Nov. 1, next and the latter on Oct. 1, 1940.

 National Steel Corp.—Dividend on the \$25 par, common stock increased from 50c. a share to 75c. a share and became payable on Sept. 30, last.

- Sept. 30 on the common stock and compares with 15c. a share distributed on Sept. 30, 1939.

 National Steel Corp.—Dividend on the \$25 par, common stock increased from 50c. a share to 75c. a share and became payable on Sept. 30, last.

 New Orleans Public Service Co.—Dividend on the common stock resumed by the declaration of 1(c. a share, payable Oct. 1. This represents the first dividend since Jan. 3, 1933, at which time 14.1-6 cents was paid on the common shares.

 New York Auction Co., Inc.—Dividend of 25c. a share on the common stock, payable Oct. 15. The last previous payment amounted to 15c. a share and was made on Dec. 27, 1939.

 New York Transit Co.—Dividend on the \$5 par capital stock increased from 25c. a share to 35c. a share and became payable on Oct. 15, next.

 Noblitt-Sparks Industries, Inc.—Dividend of 9fc. a share was paid Sept. 30, last, on the common stock and compares with 6fc. a share distributed in the two previous quarters.

 North American Bond Trust Certificates—Dividend on certificates of interest increased from \$31.30 to \$37.80 a share and became payable on Sept. 15, last.

- On Sept. 19, 1881.

 Novadel-Agene Corp.—Extra dividend of 5°c, a share and a regular quarterly of similar amount, both payable Oct. I next, on the common stock
- Stock.

 Ohio Service Holding Corp.—Initial dividend of 50c. a share on the common stock, payable Nov. 1.

- Outboard Marine & Mfg. Co.—Dividend on the common stock increased from 6(c. a share to 85c. a share and was paid on Sept. 26, last.
- Patino Mines & Enterprises Consolidated—Dividend of 4(c. a share was declared parable Oct. 1, 1940, on the common stock. The last previous cash disbursement amounted to 75c. a share and was made on Dec. 24, 1938.
- Perfection Stove Co.—Extra dividend of \$3.50 a share and a regular quarterly of 37 %c. a share were declared on the \$25 par common stook. The extra was paid on Sept. 10 and the regular dividend on Sept. 30, last.
- Pond Creek Pocahontas Co.—Dividend on the common stock increased from 25c. a share to 37½c. a share, payable Oct. 1, 1946.

- from 25c, a share to 37½c, a share, payable Oct. 1, 1946.

 Reed Roller Bit Co.—Extra dividend of 15c, a share and a regular quarterly dividend of 25c, a share on the common stock, no par value, both became payable on Sept. 3c, last.

 Regent Knitting Mills, Ltd.—Dividend on the common stock increased from 4c, a share to 8c, a share, payable Nov. 1 next.

 Reliance Electric & Engineering Co.—Dividend of 37½c, a share was paid Sept. 25, last, on the common stock. In previous quarters dividends of 25c, a share were paid.

 Republic Steel Corp.—Dividend of \$12 a share on account of accumulations was declared payable Cct. 15, next on the 6% cumulative contrible preferred stock. This payment will clear up all accruals on the issue.
- the issue.

 Richardson Co.—Dividend on the no par common stock increased from 4(c. a share to 5(c. a share. Payment was made on Sept. 14, last.

 Royal Typewriter Co., Inc.—Dividend of \$1 a share on the common stock, payable Oct. 15, next. This represents a total distribution to date of \$5 a share (including the above dividend) as compared with \$3 share paid in 1939.

 Sangamo Electric Co.—Dividend on the common stock increased from 25c. a share to 37 ½c. a share, payable Oct. 1, 1940.

 Seaboard Finance Corp.—Dividend of 15c. a share was paid Sept. 30, last on the common stock, the first since Sept. 30, 1938 when 20c. a share was disbursed.

- was disbursed.

 Securities Investment Co. of St. Louis—Extra dividend of 25c. a share and a regular quarterly dividend of 5cc. a share on the no par common stock, both became payable on Oct. 1, 1940.

 Servel, Inc.—Special dividend of 25c. a share on the \$1 par, common stock, payable Oct. 8, next.

 Sivver Steel Castings Co.—Dividend on the common stock increased from 25c. a share to 50c. a share, payable Oct. 15.

 Sonoco Products Co.—Extra dividend of 25c. a share and a quarterly of similar amount were paid Sept. 30, last on the common stock.

 Southern Berkshire Power & Electric Co.—Dividend on the \$25 par. common stock increased from 40c. a share to 75c. a share and was paid on \$25c. 23, last.

 (L. S.) Starrett Co.—Dividend on the no par common stock increased

- Southern Berkshife Power & Electric Co.—Dividend on the \$25 par common stock increased from 40c. a share to 75c. a share and was paid on Sept. 27, last.,

 (L. S.) Starrett Co.—Dividend on the no par common stock increased from 75c. a share to \$1 a share and became payable on Sept. 30, last.

 Symington-Gould Corp.—Dividend of 25c. a share was declared payable Oct. 16, next, on the common stock, the first on the common shares since Jan. 18, 1938, when a like amount was disbursed.

 Thomson Electric Welding Co.—Dividend on the common stock increased from \$1 a share to \$1.50 a share and was paid on Sept. 3, last.

 Union Twist Drill Co.—Dividend on the common stock increased from 15c. a share to \$1 a share and was payable on Sept. 28, last.

 Union Wire Rope Corp.—Dividend on the no-par common stock increased from 15c. a share to 20c. a share, payable Oct. 5, next.

 United Drill & Tool Corp.—Distribution of 20c. a share on the accumulated dividend arrearages on the class A stock along with the regular quarterly dividend of 15c. a share, both are payable Nov. 1, next. The current declaration clears up all accruals on this issue.

 United Illuminating Co.—Extra dividend of 50c. a share and a regular quarterly dividend of \$1 a share on the common stock, both payable on Oct. 1, 1940

 Universal Cooler Co.—Dividend of \$1 a share was paid Sept. 30, last, on the conv. partic. no par class A stock. A distribution of 75c. a share was made on this issue on Sept. 28, 1939.

 U. S. Potash Co.—Dividend of \$1.50 a share was paid Sept. 28, last, on the common stock. This compares with 25c. a share paid in the three preceding quarters and \$1.25 a share on Sept. 28, 1939.

 U. S. Smelting, Refining & Mining Co.—Dividend on the \$50 par common stock increased from \$1 a share to \$1.50 a share, payable Oct. 15, next.

 Wagner Baking Corp.—Dividend of 40c. a share was declared payable

- wagner Baking Corp.—Dividend of 40c. a share was declared payable Oct. 1, 1940, on the common stock, and compares with 25c. a share disbursed on July 1 and April 1, last.

 Western Pipe & Steel Co.—Dividend resumed on the common stock by the declaration of 25c. a share, payable Oct. 10, next. The last payment was of similar amount and was made in December, 1938.

 Wiser Oil Co.—Dividend on the common stock increased from 25c. a share to 50c. a share, payable Oct. 1, 1940.

 Worcester Suburban Electric Co.—Dividend on the common stock increased from \$1.10 a share to \$1.35 a share and became payable on Sept. 27, last.

UNFAVORABLE CHANGES

- UNFAVORABLE CHANGES

 Advance Aluminum Castings Corp.—Pividend of 12%c. a share was paid Sept. 20, last on the common stock. This compares with a distribution of 25c. a share made on Dec. 20, 1939.

 Consolidated Oil Corp.—Pividend of 12%c. a share was declared on the common stock, payable Nov. 15. This represents a reduction from the 2°c. quarterly rate that has been maintained since Feb., 1837.

 Cream of Wheat Corp.—Dividend on the common stock decreased from 5°c. a share to 4°c. a share, payable Oct. 1.

 Duncan Electric Mfg. Co.—Pividend on the common stock decreased from 25c. a share to 1°c. a share. Payment was made on Sept. 10, last. International Paper Co.—No action taken at the Sept. 10, 1940 meeting with respect to the payment of dividends.

 Kendall Refining Corp.—Pividend of 1°c. a share was declared payable Oct. 1, 1940 on the common stock, and compares with a distribution of 15c. a share paid on July 1, last.

 Montreal Telegraph Co.—Pividend on the \$40 par, common stock reduced from 65c. a share to 55c. a share payable Oct. 15.

 National Candy Co.—Pirectors decided at a recent meeting to omit the dividend ordinarily due at this time on the common shares. A distribution of 25c. a share was made on July 1 and on April 1, last.

 Pacific Tin Consolidated Corp.—Pividend of 1°c. a share was paid on Sept 30, last, on the common stock and compared with 2°c. a share distributed on June 29 and on March 30, last.

 Sharon Ry.—Pividend on the common stock reduced from \$1.25 a share to \$1 a share and was paid on Oct. 1, 1940.

 United Dyewood Corp.—Dividend usually payable at this time on the 7% cumul, preferred stock was omitted. A regular quarterly of \$1.75 a share was paid on July 1, last.

COURSE OF THE STOCK MARKET DURING SEPTEMBER

The quickening tempo of business resulting from the placing of defense orders in larger volume was reflected in September in the stock market in rising prices and increased share turnover. Barring momentary hesitancy around the middle of the month, the stock market maintained a firm tone throughout September, allowing prices to advance for the fourth consecutive month. Only in comparison with the extraordinary dulness of the preceding month, however, did the September activity in the market shape up favorably.

The market began the month well, with the first week showing the sharpest price rise of all. A relatively good day for prices on Sept. 4 revived market interest sufficiently on the following day to make for a turnover of 1,247,420 shares, the largest total since June 12. While the advance did not equal in extent that of the previous day, the market on Sept. 5 did manifest distinct signs of broadening out, and the number of issues deatt in expanded by approximately 100, or 13%. But at this juncture speculative interest began to be chilled by the increasing violence of the German bombing raids on London. For a few days the market community appeared to believe that England's days were definitely numbered, what with the constant pounding of the German bombers and the indications that the long-

expected invasion might not be far off.

But the defense put up by the Royal Air Force dispelled these anxieties to some degree after a few days. By the end of the second week of the month prices had begun to end of the second week of the month prices had begun to stand their ground, and from that point to the month-end the market devoted itself to rolling up a modest advance. Trading interest could not be rekinded to the state it reached in the first week, but, nevertheless, it was noticeable that the days of largest turnover were the days of advancing prices. The news of the signing of the military alliance between Germany, Italy and Japan, obviously aimed that the United States engaged a slight sethack to prices on at the United States, caused a slight setback to prices on Sept. 27, but the last two days of the month were days

of advancing prices.

of advancing prices.

According to the average of 50 stocks compiled by the New York "Times," prices moved upward 3.13 points in September to the 97.53 level, following advances of 1.71 points and 2.49 points, respectively, in August and July. Over the month as a whole the railroad stocks showed up somewhat better than did the industrials. The large volume of traffic being moved on the railroads, together with the prospect that progress of the defense program would stimulate the heavy industries—and hence rail traffic—substanprospect that progress of the defense program would stimulate the heavy industries—and hence rail traffic—substantially, helped to strengthen rail shares. The fact that the railroads were more immune to the excess profits tax depressant and the gathering force of the Administration's campaign against commodity price increases helped somewhat to restore rail issues to investors' favor. Among the industrial shares, the best advances were recorded by the manufacturing, store, railroad equipment and copper issues. Oil and utility stocks were definitely laggardly, while the rise in steel stocks was of smaller proportions than that of stocks generally. Motor stocks were higher on the stepping up of assemblies of new cars. Airplane stocks, howof stocks generally. Motor stocks were higher on the stepping up of assemblies of new cars. Airplane stocks, however, were unable to profit substantially from the intensification of the defense effort.

As regards volume, the September markets showed an improvement over the uncommonly low August figures. Dealings on the New York Stock Exchange amounted to 11,940,210 shares as against 7,614,850 shares in August and 57,001,430 shares in September, 1959. In spite of the improvement over the August figures, the September turnover was the smallest for any corresponding month since 1918. Stock turnover for the first nine months aggregated 153,-826,195 shares, the smallest volume in 19 years. Bond turn-over amounted to \$125,965,000 par value as against \$79,-705,000 in August and \$480,789,000 in September, 1939. Stock volume on the New York Curb Exchange amounted to stock volume on the New York Curb Exchange amounted 1,865,992 shares in September compared with 1,470,910 shares in August and 8,511,394 shares in September, 1939. Bond volume on the Curb was \$19,328,000 par value as against \$15,041,000 in August and \$37,437,000 in Septem-

ber, 1939.

In spite of the rise in stock prices in September, the gulf between stock market performance and corporate earnings continued to be the widest on record. In many lines production and trade were extremely active, and yet stock prices were lagging much farther than usual behind the business indexes. The uncertainties arising from the war, the loss of Continental European markets, and the higher tax rate being laid on corporate earning power conspired to held the weaket beds. Steel corporations of the month and to hold the market back. Steel operations at the month-end were at 92.5% of capacity, which, with the exception of the 92.9% rate for the week of Sept. 16, was the highest operating rate of the year. The output of heavy goods in virtually all lines was very large. Department store sales showed about the usual seasonal increase in September, though the August sales were unusually large for the time of year.

In the bond department prices were better all around

with the exception of foreign issues, which were again depressed. United States Government bonds advanced by a large fraction to within less than a point of their record highs, while prime municipal and corporate obligations reached the best levels on record. Some of the second-grade issues, especially in the rail group, scored sizable gains. The foreign bond average of the New York "Times" showed a 2.18-point recession in September to 39.82 as against the record low of 36.00 on July 16, 1940. Japanese issues derecord low of 36.00 on July 16, 1940. Japanese issues developed weakness after the Triple Alliance was announced, and Italian bonds moved still nearer default levels.

As to the fluctuations in individual stocks, Allied Chemical & Dye opened on Sept. 3 at 156, fell back to 151 on Sept. 12, advanced perceptibly to 164 on Sept. 25, and closed Sept. 30 one point lower at 163. American Tel. & Tel. opened at 161¾ Sept. 3, advanced to 167¼ on Sept. 5, sold ex-div.

at 160½ on Sept. 13, and then recovered to 162½ at the close on Sept. 30. Consolidated Edison Co. of N. Y. opened at 28½ Sept. 3, rose to 2½ on Sept. 6, slipped to 26½ on Sept. 13, and closed the month moderately improved at 26½ on Sept. 30. General Electric opened at 34½ Sept. 3, sold off to 32% on Sept. 13, then reacted to 35% on Sept. 25, and ended the month at 35½ on Sept. 30. United States Steel opened Sept. 3 at 55½, dipped to 53½ on Sept. 12, then advanced to 59% on Sept. 24, and closed moderately lower Sept. 30 at 58. Steel preferred sold at 117 on Sept. 4, moved up to 124½ on Sept. 24. and closed moderately lower Sept. 30 at 58. Steel preferred sold at 117 on Sept. 4, moved up to 124½ on Sept. 24. and closed Sept. 30 at 122. Westinghouse Elec. & Mfg. opened Sept. 3 at 102¼, fell back to 100 on Sept. 3, then moved forward to 109½ on Sept. 24, and ended the month on Sept. 30 at 107½. In the railroad list, Atchison Topeka & Santa Fe opened Sept. 3 at 16½, rose to 18½ Sept. 5, dropped back Sept. 13 to 15%, and closed with modest improvement at 16½. Baltimore & Ohio's initial sale on Sept. 3 was at 4, advanced Sept. 5 to 4½, reacted to 3¾ on Sept. 13, and closed on Sept. 30 at 4½. Chesapeake & Ohio opened at 41 on Sept. 3, moved up fractionally to 41% on Sept. 4, then receded to 38¾ Sept. 12, and closed better at 40 on Sept. 30. Delaware & Hudson touched its lowest point Sept. 4 at 12 after opening the month on Sept. 3 at 12½; its peak of the month was reached on Sept. 5 at 14½, and it closed Sept. 30 somewhat lower at 13¼. New York Central reached it top figure Sept. 5 at 15¼, its low point of the month Sept. 3 at 13, and closed on Sept. 30. at 14¼, improved from its opening sale of 13% on Sept. 3. Southern Pacific opened Sept. 3 at 8¾, advanced Sept. 5 to 9½, on y to later react on Sept. 12 to 8¼ and finish the month a trifle improved at 8%. Northern Pacific, after opening at 7¼ on Sept. 3. Union Pacific advanced from 37 Sept. 3 to 90 on Sept. 30. Union Pacific advanced from 57 Sept. 3 to 90 on Sept. 6; i

In the following table we indicate the range for the current month of ten each of the more active foreign, railroad and industrial bonds:

	Sept. 3	Range During S	September, 1940	Sept. 30 Closing
Bonds	Orening Price	Lowest	Highest	Price
Foreign Governments—			0711 04 01	
Argentine 4sFeb. 1972	61	61 Sept. 3		64
Brazil 6 1/28 of 1926 1957	11 1/8	111 Sept. 3	121/2 Sept. 6	12%
Canada gold 4s1960	.89¾	8934 Sept. 3	93 Sept. 5	91%
Cuba 4 1/28 1977	53	521/2 Sept. 12		53 1/2
Denmark 6s1942	3834	34 % Sept. 25		34 5%
German 51/2s stamped1965	163%	121/2 Sept. 26		14
Italy 7s1951	49	45¼ Sept. 30		4514
Japanese 6 1/28 1954	82	66 1/2 Sept. 30		67 1/4 .
Norway 41/481965	40 5/8	33 1/2 Sept. 30		33 1/2
Peru 6s1960	61/4	6¼ Sept. 3	7 Sept. 5	634
Railroads-	1			1.5
Chic Milw St P & Pac 5s 1975	51/2	434 Sept. 28		5
Chic & North Western 4 % s 1949	21/8	2 Sept. 17		21/8
Delaware & Hudson 4s 1943	51 3/4	50 1/8 Sept. 12		54 %
Erie 5s series 19301975	14 1/2	133/8 Sept. 9	15% Sept. 30	151/2
Great Northern 4s series G 1946	103		105% Sept. 26	1051/2
New York Central 41/282013	54 1/2	52 1/2 Sept. 12		57 %
N Y Chicago & St L 41/28 1978	57 1/2	551/2 Sept. 12		59
Northern Pacific 6s series B _ 2047	63 1/2	6214 Sept. 9		66 1/2
St Louis-San Francisco 41/28_1978	91/2	914 Sept. 27		
Southern Ry 4s1956	571/4	541/2 Sept. 9	581/2 Sept. 5	5814
Industrial—				
Amer & Foreign Power 6s2030	4914	48 Sept. 13		491/4
Bethlehem Steel 31/281952	108	107 Sept. 30		107
Columbia Gas & Elec 58 1961	104 1/2	104 1/2 Sept. 3	10514 Sept. 7	104 %
Commonwealth Edison 31/48_1958	12214	121 Sept. 13	1231/4 Sept. 6	121%
Interboro Rapid Transit 5s 1966	81	80% Sept. 10	81¼ Sept. 4	
Internat Tel & Tel 5s1955	291/8	23 % Sept. 30		24
Manhattan Ry 4s		86 Sept. 12		
Portland General Flec 4 1/48 1960		70% Sept. 3	7234 Sept. 6	
Third Ave Ry adi 58 1960		1814 Sept. 27	2134 Sept. 11	19
Youngstown Sheet & Tube 4s 1948		102 1/2 Sept. 25	104 1/2 Sept. 4	

VOLUME OF BUSINESS ON THE STOCK EXCHANGE

	1940	1939	1938	1937
Month of Se; tember— Stock sales (no. of shares) Bond sales (nar value)— Rallroad and miscell— Foreign government— United States Govt——	11,940,210 \$ 109,915,000 14,453,000 1,597,000	\$ 227,997,000		33,854,188 \$ 140,305,000 26,075,000 15,698,000
Total bond sales	125,965,000	480,789,000	133,954,000	182,078,000
Jan. 1 to Sept. 30— Stock sales (no. of shares). Boud sales (par value)— Railroad and miscell Foreign government United States Govt	153,826,695 % 955,618,000 160,871,000 31,725,000	\$ 1,075.749,000 185,481,000	\$ 1,012,563,000 179,907,000	\$ 1.615,383,000 265.540,000
Total bond sales	1,148,214,000	1.548,209,000	1,301,209,000	2,194,536,000

VOLUME OF BUSINESS ON THE CURB EXCHANGE

al.	1940	1939	1938	1937
Month of Sertember— Stock sales (no. of shares) Bond sales (par value)— Domestic— Foreign government— Foreign corporate——	1,865,992 \$ \$18,780,000 144,000 404,000	8,511,394 \$ 36,610,000 220,000 607,000	2,934,490 \$ 21,358,000 513,000 684,000	7,621,155 \$ 27,949,000 882,000 662,000
Total bond sales	19,328,000	37,437,000	22,555,000	29,493,000
Jan. 1 to Sept. 30— Stock sales (no. of shares) Bond sales (par value)— Domestic——— Foreign government— Foreign corporate———	31,769,464 \$ 225,467,000 1,689,000 5,023,000	33,586,470 \$ 341,033,000 3,299,000 4,503,000	31,593,743 \$ 243,318,000 5,154,000 4,935,000	82,924,567 \$ 325,139,000 9,728,000 7,907,000
Total bond sales	232,179,000	348,835,000	253,407,000	342,774,000

THE MONEY MARKET DURING SEPTEMBER

A further increase in deposits of reporting member banks, indications of an impending substantial rise in commercial and industrial borrowings, largely as a result of the industrial expansion caused by the national defense program, and a further sharp rise in the amount of money in circulation were the outstanding features of the money market during the past month. While gold continued to flow into the country at a substantial rate, the accession was somewhat smaller than in the immediate past, and its effect on the excess reserve position, moreover, was counteracted by the steady expansion in the amount of currency in circulation and the fact that some of the funds coming from abroad are used to increase foreign deposits with the Federal Reserve banks. Notwithstanding these offsetting factors, excess member bank reserves during the four weeks ending Sept. 25 increased \$160,000,000 to \$6,650,000,000, although still remaining considerably below the high of \$6,880,000,000 recorded about the middle of July. Government financing, besides the usual weekly issues of \$100,000,000 of Treasury bills to replace similar maturities, was contined to an offering on Sept. 25 to ho.ders of \$737,161,600 of 1½% notes maturing Dec. 15, 1940, of the privilege to exchange these notes for 2% bonds due June 15, 1955. Gold imports during the four weeks ending Sept. 18, as reported by the Department of Commerce, totaled \$299,200,000, of which amount \$191,800,000 came from Canada, \$21,200,000 from Australia, \$18,200,000 from Portugal, \$15,200,000 from Netheriands Indies, \$11,200,000 from Russia, \$9,500,000 from Argentina, \$8,500,000 from Mexico, and \$5,300,000 from Lited Kingdom. After taking into account a decrease of \$40,000,000 in the amount of gold held under earmark, the gold stock of the country increased about \$330,000,000, or close to \$21,200,000,000. Discount holdings of the 12 Reserve banks, after further increasing from \$3,848,000 Aug. 28 to \$5,534,000 Sept. 4, subsequently receded to \$4,582,000 Sept. 25. Total member bank re

CALL LOAN RATES ON THE NEW YORK STOCK EXCHANGE

		Low	High	Renewal		Low	High	Renewal
Sept.	1	300	Sunday	r	Sept. 16	1	1	1
Sept.	2		Holiday		Sept. 17	1	1	1
Sept.	3	. 1	1	1	Sept. 18	1	1	1
Sept.	4	1	1	1	Sept. 19	1	1	1
Sept.		1	1	1	Sept. 20	1	1	1
Sept.		1	1	1	Sept. 21		Saturday	
Sept.			Saturday	11.	Sept. 22		Sunday	
Sept.			Sunday		Sept. 23	1	1	1
Sept.		- 1	1	1	Sept. 24	1	1	1
Sept.		1	1	1	Sept. 25	1	1	1
Sept.		1	1	1	Sept. 26	1	1	1
Sept.		- 1	1	1	Sept. 27	1	1	1
Sept.		1	1	1	Sept. 28		Saturday	
Sept.		100	Saturday		Sept. 29		Sunday	(4)
Sept.			Sunday	200	Sept. 30	1	1	1

Time loan rates on security collateral continued to be quoted nominally at 14% for 90-day loans, and 1½% for loans running 180 days. Notwithstanding the moderately increased activity in security trading, few new accommodations were asked for, and transactions again concerned largely the renewal of older loan contracts.

DAILY RECORD OF TIME LOAN RATES

	1	Rates on Mized Collateral								
		30 Days	60 Days	90 Days	4 Months	5 Months	6 Months			
Sept.	1	-		Satur	day					
Sept.	2			Holi	day		1.5			
Sept.	3	11/4	11/4	11/4	. 11/2	11/2	11/2			
Sept.	4	11/4	11/4	1 1/4	11/2	11/2	11/2			
Sept.	5	11/4	11/4	11/4	11/2	11/2	11/2			
Sept.	6	11/4	11/4	11/4	1 3/2	11/2	11/2			
Sept.	7	* / 4	7.74	Satur		-/-				
Sept.	8			Sun	day					
Sept.	9	11/4	11/4	11/4	11/2	11/2	1 1/2			
Sept.	10	114	114	114	1 1/2	136	11/2			
Sept.		114	114	114	1 1/2	11/2	11/2			
Sept.		11/4	114	114	1 1/2	11/2	1 1/2			
Sept.	13	11/4	114	11/4	11/2	11/2	13/2			
Sept.	14	1 74	174	Satur	dov	172	172			
Sept.	15		the second second	Satur	day					
Sept.		117	11/		11/2	11/2	. 11/2			
Sept.	16	11/4	11/4	11/4	11/2	11/2	11/2			
Sept.	17	11/4	11/4	114	11/2	11/2	11/2			
Sept.	18	11/4	1 1/4	1 1/4.	1 1/2	1 1/2	1 72			
Sept.		11/4	11/4	11/4	11/2	11/2	11/2			
Sept.		11/4	11/4	11/4	11/2	1 1/2	1 1/2			
Sept.			20 7	Satur						
Sept.			117	Sun		114				
Sept.	23	1 14	11/4	114	11/4	11/2	1 1/2			
Sept.	24	11/4	11/4	11/4	11/2	11/2	1 1/2			
Sept.		11/4	11/4	11/4	11/2	1 1/2	1 1/2			
Sept.		1 1/4	11/4	11/4	1 1/2	11/2	1½ 1½ 1½ 1½			
	27	11/4	11/4	11/4	11/2	11/2	11/2			
Sept.	28			Satur						
Sept.	29	200	V 22.0	Sun		25.0				
Sept	30	11/4	11/4	11/4	11/2	11/2	11/2			

While commercial paper offerings were a trifle larger, their total remained insufficient to satisfy the active investment demand. Rates for four- to six-month average grade prime paper continued to range from 5%% to 1%, with most of the business done at the lower figure, and with the rate for specially choice names again quoted at

%%. Under date of Sept. 17 the Federal Reserve Bank of New York announced that returns received from commercial paper dealers showed a total of \$246,900,000 of open market commercial paper outstanding at the end of August, compared with \$232,400,000 at the close of July and \$201,100,000 at the end of August, 1939.

RATES FOR MONEY AT NEW YORK

	Week Ended—				
	Sept. 7	Sept. 14	Sept. 21	Sept. 28	
Call loans on Stock Exchange: Range for week (mixed & indus, coll.) Week's average (mixed & indus, coll.)	1@1	1@1	1@1 1	1@1	
Time loans (mixed & indus. collateral): Thirty days	1 1/4 1 1/4 1 1/4 1 1/4 1 1/4 1 1/4	1 1/4 1 1/4 1 1/4 1 1/4 1 1/4	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1/4 1 1/4 1 1/4 1 1/2 1 1/2	
Commercial paper: Double and single names: Prime 4 to 6 months	%@1 %@1	5%@1 5%@1	%@1 %@1	%@1 %@1	

Trading in bankers' acceptances remained very dull, chiefly because of the continued dearth of bill offerings. Outstanding acceptances, according to the monthly survey of the Acceptance Analysis Unit of the Federal Reserve Bank of New York, issued Sept. 17, aggregated \$181,813,000 Aug. 31 against \$188,350,000 July 31 and \$235,034,000 Aug. 31, 1939. Import bills increased from \$75,465,000 July 31 to \$79,585,000 Aug. 31, and domestic warehouse credits from \$26,473,000 to \$29,262,000, while export bills declined from \$32,081,000 to \$24,272,000, and bills based on goods stored in or shipped between foreign countries from \$32,327,000 to \$28,904,000. Bills held by accepting banks totaled \$147,632,000, whereof own bills amounted to \$103,184,000 and bills of others to \$44,448,000. Rates for bankers' acceptances centinued to be quoted at ½% bid and 7/16% asked for 30-day, 60-day and 90-day bills, at 9/16% bid and ½% asked for 120-day bills, and at ½% bid and 9/16% asked for bills running 150 and 180 days. The New York Federal Reserve Bank, in its "Monthly Review," discussed conditions in the market for bankers' acceptances as follows: "The bill market remained extremely quiet during Septem-

ditions in the market for bankers' acceptances as follows: "The bill market remained extremely quiet during September. Dealers' offering rates remained largely nominal at unchanged levels. The volume of bankers' bills outstanding at the end of August totaled approximately \$182,000,000, an amount about \$6,000,000 smaller than in July and \$53,000,000 less than a year previous. The decrease during the last year is largely accounted for by contractions of \$30,000,000 and \$16,000,000, respectively, in bills based on goods stored in or shipped between foreign countries and bills drawn to finance exports."

PRIME BANKERS' ACCEPTANCES

	1		1	1	7. 2.	7.00	10 10
Sept.	Call Loans Secured by Acceptices	30 Days	60 Days Bid & Ask	90 Days Bid & Ask		150 Days Bid & Ask	180 Days Bid & Ask
1				Sunday			
2		12.00		Holiday		w	
3	30122	1/2 07 16	1/2 a7 16	1/2 a7 16	91601/2	5/8 a 9 16	5/8 0916
4	1000	16a716	1/2 a7 16	1/2 a7 16	91601/2	5/8 a 9 16	5/8 a 9 16
5		1/2 a7 18	1/2 a716	1/2 a7 18	916012	5/8 a 9 16	8/8 a 9 16
6		1/2 07 16	3/2 a716	15a716	91601/2	5/8 a 9 16	5/8 a 9 1 6
7				Saturday	2.3		
8		1.8	-	Sunday		1.00	A
9		1/2 a7 18	1/2 07 16	1/2 07 16	91601/2	5/8 a 9 16	5/8 0916
10		1/2 a7 16	3/20716	1/2 a716	91601/2	5/8 a 9 16	5/8/2916
11		1/2 0716	1/2 a7 16	3/2 0716	91601/2	5/8 a 9 16	5/8 0916
12		1/2 07 16	1/2 07 16	360716	9160 16	5/8 a 9 16	5/8 a 916 ·
13		1/2 07 16	1/2 a716	1/2 a716	91601/2	5/8 a 9 16	5/8 a 916
14		/4-10	72	Saturday		,	70
15			8.	Sunday	c.		2.7
16		1/2 a7 16	3/20716	1/2 a7 16	916036	5/8 @ 916	5/80016
17		350716	1/2 1/16	3/2 07 16	916016	5/8 0 9 18	5/8 0 916
18		150716	1/2 07 16	1/2 07 16	916036	5/8 0 916	5/8 @ 916
19		1/20716	3/2 07 16	1/2 a716	916016	5/8 0 9 16	5/8 0916
20		3/2 a716	36 0716	360716	91601/2	5/8 a 9 16	5/8 4916
21		/2 d 16	/24 10	Saturday	100/2	70 10	784 16
22	1 1		1	Sunday	- T		
3		3/20716	3/2 07 16	1/2 a7 16	916016	5/8/2916	56a916
24		1/20716	3/2 07 16	3/20716	91601/2	5/8 0916	5% a916
5		1/2 a 7 16	3/2 a7 16	1/20716	916012	5/8 0 9 16	5/8 0 916
6		16 7 ₁₆	1/2 07 16	1/2 07 16	916012	5/8 0 916	5/40916
		3/2 a ⁷ 16	15 0716	1/2 a 7 16	916012	5/8 0 9 16	5/8 0916
27		724.16	724.16	Saturday	16472	784-16	784-16
			95 10	Sunday	2.73.7	No	1.0
80		1/2 a7 16	1/2 07 16	1/2 a7 16	916016	5/8 a 9 16	5% a916
0		724.10	/2W.19	/20.10	10.4/2	/64 10	194-10

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

Excess reserves increased in September, the gold stock attained a further new high record and currency circulation again expanded. In these developments there was nothing out of the ordinary. They have been the staples of the banking position for an indefinite number of months. The one new banking twist which the banking statistics took during the month was an enlargement in the services rendered by the Federal Reserve Bank of New York to foreign customers.

customers.

This change in Federal Reserve practice came to light in the week ended Sept. 4 when a footnote to the banking figures called attention to the fact that the item "foreign bank deposits" had been revised to read "foreign deposits" as it now included deposits of some foreign governments for whom the Federal Reserve Bank of New York, as fiscal agent of the United States Treasury, had open accounts. Up to now the Federal Reserve banks have always balked at accepting deposits of any foreigners except banks of issue. If foreign governments wished to keep funds with the Federal Reserve banks, they could do so only through their respective

The form of the announcement of the acceptance of foreign government deposits directly made it plain that the move was made at the request of the Treasury.

After the new change of policy was made known in the first week of September, the figures in the system's consolidated statement as of Aug. 28 were revised to conform to the new practice. These revisions called for marking down other deposits by \$102,372,000 and raising foreign deposits by a like amount. It was revealed that these foreign government deposits had been included among other other deposits until determination could be had of their ultimate disposal. In this week ended Sept. 4 foreign deposits of the Federal Reserve Bank of New York increased by \$254,590,000 to a total of \$569,876,000, reflecting the concentration in that one regional institution of all of the foreign government funds in the system.

For the four weeks from Aug. 28 to Sept. 25 foreign deposits of the 12 Federal Reserve banks increased by \$123,-036,000 net to a total of \$1,011,324,000. Over this same period the volume of foreign deposits on the books of the Federal Reserve Bank of New York rose \$259,340,000 to a total of \$574,626,000, with this one regional bank having on Sept. 25 a larger amount of foreign deposits than all 12 banks had a year earlier. The concentration of foreign money in the Federal Reserve banks is now a factor of no money in the rederal Reserve banks is now a factor of no mean influence in determining the volume of excess reserves of member banks. Were the total of foreign deposits in the system now around the levels considered normal over most of the life of the Federal Reserve banks, the supply of actual reserves of all member banks would be approximately \$900,000,000 larger and the quantity of excess reserves around \$700,000,000 larger.

Actual reserves of member banks increased \$187,114,000 in the four weeks here under review to a total of \$13,703,-112,000, while surplus reserves increased \$160,000,000 to a total of \$6,650,000,000, which was \$230,000,000 under the record high reached in July. The principal sources of supply of bank reserves in the four week period were the increase of \$295,000,000 in the gold stock to a new record high at \$21,-166,000,000, the \$20,562,000 decrease in the Treasury's deposit balance in the reserve banks to a total of \$792,532,000 and the \$7,000,000 rise in Treasury currency. Offsets to these additions to bank reserves included the \$8,000,000 reduction in the volume of Federal Reserve credit, the \$84,-000,000 expansion in currency circulation to a total of \$8,090,-000,000, the \$36,000,000 rise in non-member deposits and other Federal Reserve accounts and the \$7,000,000 increase in Treasury cash. Behind the \$36,000,000 increase in nonmember deposits lay a \$123,036,000 rise in foreign deposits and a \$95,815,000 reduction in other deposits. The shrinkage of \$8,000,000 in Federal Reserve credit was accounted for by a decrease of \$8,054,000 in the Federal Reserve banks' holdings of Government securities, Treasury bonds being lower by \$596,000 and Treasury notes by \$7,458,000. Bills discounted for member banks were up \$734,000 to a total of \$4,582,000 and gold certificate deposits with the Federal banks increased \$281,322,000 to a total of \$18,-843,300,000

843,300,000.

Loans and investments of the reporting banks in New York City increased \$28,000,000 to \$9,596,000,000 in the four weeks from Aug. 28 to Sept. 25. For a change, the enlargement in credit volume was made possible this time by an increase in loans, which were up \$91,000,000 as against a reduction of \$63,000,000 in investments. The principal demand for loans was felt in the commercial, industrial and agricultural entergacy which increased \$62,000,000 to a total demand for loans was left in the commercial, industrial and agricultural category, which increased \$62,000,000 to a total of \$1,753,000,000, a new high for the season. Open market paper, however, decreased \$8,000,000 to \$74,000,000. In the investment department, the reporting New York City banks showed decreases of \$50,000,000 in Treasury bills and \$48,000,000 in Treasury notes and increases of \$1,000,000 in Treasury bonds, \$9,000,000 in Government guaranteed securities and \$25,000,000 in other securities.

The weekly reporting banks in 101 cities showed a rise

The weekly reporting banks in 101 cities showed a rise \$104,000,000 in loans and investments to a total of \$24,284,000,000, with loans up \$183,000,000 and investments down \$79,000,000. Commercial, agricultural and industrial loans expanded \$123,000,000 to a new seasonal high of \$4,578,000,000. Decreases of \$62,000,000 in Treasury bills, \$4,578,000,000. Decreases of \$62,000,000 in Treasury bills, \$25,000,000 in Treasury notes and \$19,000,000 in Treasury bonds were shown, while Government guaranteed securities were unchanged at \$2,583,000,000 and other securities increased \$27,000,000 to a total of \$3,704,000,000. Demand -adjusted were \$28,000,000 higher at \$20,984,

Reporting New York City banks' loans to brokers and dealers in securities—the so-called brokers' loans—increased \$42,000,000 in the four weeks from Aug. 28 to Sept. 25 to a total of \$301,000,000. Street loans, as compiled by the New York Stock Exchange increased \$31,495,962 during September to \$358,686,562 Sept. 30 from \$327,190,600 Aug. 31. On Sept. 30, 1939, the aggregate of these loans outstanding amounted to \$467,059,867.

COURSE OF STERLING EXCHANGE DURING SEPTEMBER

The New York free market for the pound sterling seems to have virtually disappeared since Aug. 1 as the result of the progressive drying up of the supply of sterling balances which had been held in American accounts before the re-strictive British regulations became effective on July 18. The elimination of demand and of supply also is largely re

sponsible for the fact that on frequent occasions during September the rate for the free pound in New York was quoted above the Bank of England's official rates for ster-The market was relatively dull in both free and registered official sterling.
It was evident throughout September that the United

States dollar was increasingly in demand and at a premium.
On Sept. 23 the New York Foreign Exchange Committee
published revised British exchange regulations which permit the opening of registered sterling accounts in the name of companies registered in the United States, Philippine Islands, and United States dependencies, as well as in Switzerland. Under former rules only designated banks were permitted to have registered sterling accounts. The new regulations still further curtailed the free sterling market, and it is thought they may even result in its entire

A dispatch from the Bank of England to the New Bankers Committee stated that from Sept. 20 it was "prepared to receive applications for permission to open registered accounts in the name of firms and companies, but not individuals, resident in the United States," and other designated places, as above. "Applications must be made designated places, as above. "Applications must be made by the banker with whom the account is to be kept and must clearly indicate the Lature of the business which the account holder conducts, the nature of the transactions, both debit and credit, which will pass over the account, and approximate turnover expected, such applications to be entertained only if the accounts are maintained with a banker appointed to approve Form 83," prescribed in previous regulations to approve Form 83," prescribed in previous regulations published by the Bank of England.

"No such registered account may be opened without prior "No such registered account may be opened without prior consent in writing of the Bank of England. When permission to open an account has been obtained, procedure to be followed and conditions under which the account is to be operated will be those which apply, under notice dated July 18, to accounts in the name of a bank. The banks with whom accounts are kept will be responsible for submitting to the Bank of England monthly statements of account called for in paragraph 7 of that notice."

That free market sterling would be virtually eliminated was announced early in July. The range for free sterling cable transfers during September was between \$4.02\% and \$4.05\%.

Throughout the month the Bank of England's official rates continued at \$4.02½ buying and \$4.03½ selling.

The official rates quoted by the Bank of England during

September were as follows: New York, \$4.02½-\$4.03½; Canada, \$4.43-\$4.47 (Canadian official, 90.09c.-90.91c. per United States dollar); Australia, 3.2150-3.2280; New Zealand, 3.2280-3.2442.

American commercial bank rates for official sterling con-

tinued at \$4.02 buying and \$4.04 selling.

tinued at \$4.02 buying and \$4.04 selling.
During September, as in previous months, London exchange was not quoted on Germany, Italy, Poland, Czechoslovakia, Norway, Denmark, Holland, Belgium, or France.
In New York exchange on Germany was nominally quoted around 39.95 for the so-called free or gold mark, and around 12.00 for registered marks. Italian lire were nominally quoted in New York during September, as in previous months, at 5.05, but business in the lira, as in the mark, was extremely restricted, and in New York there were no quotations for the currencies of the countries invaded by Germany.

Free market sterling has since the beginning of the war been largely supplied by withdrawals of existing foreign-owned balances from London and from the proceeds of the sale of foreign-owned sterling securities. During September several steps were taken by London to eliminate the sale of such securities, thereby still further reducing the supply.

On Sept. 3 the Bank of England issued a second list of

securities which might have fallen into enemy The list covered 76,992 certificates and bonds reprenames. The list covered 10,992 certificates and bonds representing 529,111 shares, or bonds with a total sterling value of £2,298,678. The Bank at the same time notified the market that other lists would be issued from time to time. By a cable to the Federal Reserve Bank, on Sept. 3, the Bank of England clarified the situation in free sterling contracts and stressed the gurb on the free round. The contracts and stressed the curb on the free pound. The London cable stated: "From inquiries received here there appears to be an impression among New York banks having outstanding free sterling exchange contracts entered into prior to July 18 that, provided the contracts were included in lists sent to their London correspondents, New York banks or their counter-parties concerned are entitled to effect covering operations without restriction. As from July 18 these covering operations are subject to the general restrictions by which United States residents may purchase free sterling only from other residents in the United States and may sell free sterling to residents in the limited group of countries with which we have no arrangements for registered, special, &c., accounts. New York banks are aware of the countries falling in this group."

On Sept. 6 the New York Foreign Exchange Committee announced that it had cabled to London as follows: "Free ster-

ling is \$4.031/2 bid. The market is asking if they may use official sterling to cover free sterling requirements of market."

London authorities replied: "It is not clear from your

cable whether demand for free sterling is on the United

States or foreign account. Should be glad to supply American demand, but for administrative reasons are reluctant to permit transfers between registered and free accounts. Inform Foreign Exchange Committee we will provide free sterling at \$4.03½ to meet all United States needs, but we shall require to be advised of ultimate beneficiaries. Applications should be made to the Bank of England through London office or London correspondent."

It should be recalled that an order was issued in London on Aug. 21 barring the importation into the United Kingdom of all monetary notes of the Bank of England. The market was advised that holders of such notes had until Aug. 27 to deliver them to a bank in the United States for transmission to and credit in London. It would seem that during the greater part of September holders of British currency notes continued to return them to London, even though the period of grace had expired. That this was the case could not be definitely asserted, but Bank of England statements for the three weeks ended Sept. 25 showed a total decrease in circulation of £5,233,000, believed to be due in part at least to the return of currency notes from abroad.

The Bank of England statement for the week ended Sept. 25 showed total note circulation of £604,764,000, compared with £541,833,476 a year earlier, and with £500,921,407 for the corresponding week of 1938. Note circulation on Aug. 15 of £613,906,516 was the highest in the Bank's history. The Bank's rediscount rate remained at 2%, to which it was reduced from 3% on Oct. 26, 1939.

Canadian exchange showed no important changes in September, and tourist demand for Canadian dollars has ceased to be a factor in the market. Montreal funds in the free market ranged during the month between a discount of 171/2% and a discount of 12 1/16%.

In commenting on the foreign exchange situation during

september the Federal Reserve Bank of New York said in its "Monthly Review" for Oct. 1:

"In as much as the New York market for sterling has now dwindled to negligible proportions and trading remains suspended in the currencies of those European countries whose American assets are "frozen" by Executive Order, interest in the exchange market during the past month centered on the Western Hemisphere currencies, many of which showed rather substantial fluctuations.

which showed rather substantial fluctuations.

"The discount on the Canadian dollar in the unofficial "The discount on the Canadian dollar in the unofficial market widened substantially toward the middle of September, reaching a maximum of 17½% on Sept. 14. This weakness in Canadian exchange was largely the result of the repatriation of American funds through the free market, following the redemption of Canadian bond issues. Although the Canadian exchange regulations prohibit the repatriation of the proceeds of sales of Canadian securities held by non-residents, the latter may sell in the unofficial market Canadian dollars, derived from their holdings of maturing issues payable in that currency. During the latter part of the payable in that currency. During the latter part of the month the pressure against the Canadian dollar diminished and the unofficial discount narrowed again to about 12%%.

and the unofficial discount narrowed again to about 12%%. "Substantial fluctuations occurred also in the rates for several Latin American currencies during September. Interest in these exchanges was stimulated by the action taken by the United States Congress in authorizing an increase of \$500,000,000 in the lending power of the Export-Import Bank for the purpose of assisting Western Hemisphere countries. The rate for the Mexican peso, which had held for about a month near \$0.2006, was allowed to appreciate on Sept. 21 and by Sept. 24 had reached \$0.2060. The rate subsequently showed a partial reaction, however, ending subsequently showed a partial reaction, however, ending the month at about \$0.2025. The discount on the Cuban peso, after widening somewhat to about 11\%4\% on Sept. 10, narrowed to 8\% a week later, apparently as a result of short covering induced by the expectation that a \$50,000,000 short covering induced by the expectation that a \$50,000,000 ican, which had been authorized by the Cuban Government, would be made by the Export-Import Bank. The discount at the end of the month was 8¾%. The free rate for the Argentina peso appreciated about 1c. to \$0.2365 in the first three weeks of September, but subsequently reacted temporarily to as low as \$0.2285 on Sept. 14. This weakness appears to have been in anticipation of a possible readjustment of the official Argentine rates for the dollar. On Sept. 18 the Argentine authorities temporarily suspended the granting of prior exchange permits for the importation of American goods, for the announced reason of permitting a careful examination of the relative merits and urgency of American goods, for the annothiced reason of permitting a careful examination of the relative merits and urgency of applications for such permits, but the suspension of permits was reported to have been terminated on Sept. 26.

"Among the European exchanges, some resumption of commercial demand for the Swiss franc was evident in this market during the latter part of the month, and the rate for Swiss eventure was permitted to specify the superpolar to the

for Swiss exchange was permitted to appreciate somewhat

from \$0.2279 to \$0.2291.

"The free pound-dollar rate, which had appreciated during August to parity with the rate of \$4.03½ at which the British authorities make sterling available against dollars, advanced further to a high of \$4.05 on Sept. 25. Some "free market" sterling, however, appears to have been supplied market" sterling, however, appears to have been supplied by the British authorities at the official rate to meet American demand, and by the end of the month unofficial quota-tions had returned to the level of the official rates."

Details of the gold movement at the Port of New York during September were outlined as follows in the "Monthly

Review" of the Federal Reserve Bank of New York for

Oct. 1: Shipments of gold to the United States continued to be received from a wide range of sources and in considerable number during September, but the total volume of imports declined further from the peak reached last June. Gold held under earmark at the Federal Reserve banks for foreign account decreased about \$40,000,000 during the month to a total of about \$1,660,000,000 at the end of September. The gold stock of the United States increased about \$330, 000,000 during the month, a reduction of more than one-third compared with $\Delta ugust$.

third compared with August.

As reported by the Department of Commerce, a total of \$229,200,000 of gold was imported in the four weeks ended Sept. 18. Of this amount \$191,800,000 came from Canada, \$21,200,000 from Australia, \$18,200,000 from Portugal, \$15,200,000 from Netherlands Indies, \$11,200,000 from Russia, \$9,500,000 from Argentina, \$8,500,000 from Mexico, \$5,300,000 from the United Kingdom, \$5,200,000 from Curacao, \$1,000,000 from Cura from the United Kingdom, \$5,200,000 from Curacao, \$4,000,000 from Japan, \$3,500,000 from South Africa, \$1,300,000 from Hongkong, \$1,200,000 from the Philippines,

and \$200,000 from British India.

CONTINENTAL AND OTHER FOREIGN EXCHANGE

As has been the case ever since the outbreak of the war, a year ago, nothing of a reliable nature can be said respecting the Continental foreign exchange and monetary situations. As noted above in the resume of sterling, exchange on the invaded countries is not quoted either in London or in New York, and only occasional quotations occur in New York for the German mark and the Italian

It became increasingly evident during September that the financial and economic affairs of all the European countries had fallen under German domination.

had fallen under German domination.

The Reichsbank statement as of Sept. 23 showed total gold holdings of 80,405,000 marks. The gold item included foreign currency reserve, which had been reported separately until the statement of June 26, 1939. The Bank's note circulation stood at 12,107,244,000 marks.

Not a single item in the Reichsbank's statement can be fully accepted. When the World War began in 1914 the Bank's circulation was 2,909,422,400 marks. Marks were then, at least before the opening of hostilities, a true currency and exchangeable anywhere on gold valuation. At rency and exchangeable anywhere on go'd valuation. At the end of the conflict, in November, 1918, the circulation was 16,959,000,000 marks.

In September there was no way to ascertain the true extent of Reichsbank or German note liabilities, because so many varieties of marks in unascertainable amounts are current in Germany which did not figure in public statements. In addition, special issues of occupation notes are used in the invaded countries with arbitrary values imposed

by the German authorities. As regards the Bank's gold holdings as of Sept. 23, it is well known that a great deal more gold is held in Germany than is disclosed in the official statement. At 80,405,000 marks these should amount to \$32,427,336, computing the gold mark at 40.33c. In September Rome authorities stated that Germany's gold holdings amounted to 20,000,000,000 lire. If this figure is assumed to be computed at the gold par of the lira, 5.2631c., the German gold stock accounted for by the Reichsbank but unaccounted for by other German sources would total approximately \$1,052,620,000.

The spread of German autarchy was emphasized when on Sept. 23 the lifting of the tariff barriers between the Reich and the protectorate of Bohemia and Moravia was decreed to take effect on Oct. 1. This action signalized a last step toward former Czechoslovakia's incorporation into the Reich. It was degreed that the Czech gray check the

last step toward former Czechoslovakia's incorporation into the Reich. It was decreed that the Czech crown should be abolished and that henceforth one United States dollar should be quoted at 25 crowns instead of 29 crowns.

On Sept. 23 Brussels dispatches stated that Governor Janssen of the National Bank of Belgium had announced at the semi-annual meeting of the shareholders that almost the entire gold reserve of the Bank had been transferred abroad at the formal request of successive finance ministers. The transfers were made prior to the German occupation and the gold was in the vaults of the United States, England, France, and South Africa. "At any rate, it was there in June," he said. He indicated that perhaps more of it is now "on the other side of the Atlantic."

A Copenhagen dispatch of Sept. 26 stated that the note circulation of the Bank of Denmark rose from 441,000,000 kroner in January, 1939, to 674,000,000 kroner in August,

kroner in January, 1939, to 674,000,000 kroner in August, 1940. Statements of Denmark's currency reserves and the balance of exports and imports are no longer included in the monthly statement of the National Bank. Instead, there

the monthly statement of the National Bank. Instead, there appeared a clearing account of 300,000,000 kroner last August, indicating the Danish export surplus, chiefly to Germany. Reliable reports stated that Danish prices of ali necessaries had risen since July, 1939, by 21%, fuel prices by 97%, and taxes by 37%.

Amsterdam dispatches of Sept. 17 reported that the Bank of The Netherlands showed an increase of 8.100.000 guilders in its gold reserve to a total of 1,128,400,000 guilders. The question arose in banking circles as to where this increase in gold could have come from. Certainly The Netherlands Bank could not have withdrawn gold previously deposited in London and New York, and it

seemed hardly conceivable that any nearby nation could have sent gold to Amsterdam in settlement of trade balances. A probable explanation seems to be that the pressure of living conditions may have forced the relinquishment of

of living conditions may have forced the relinquishment of metallic currency or sound foreign notes by many hoarders. Swedish currency remained steady in the New York market at around 23.85c. for cable transfers.

The other remaining free currency, the Swiss franc, was generally firm in New York throughout the month around 22.79c. for cable transfers. However, on Sept. 28 the unit suddenly firmed up to 22.90c., and on Sept. 30 ranged between 22.89½ and 22.97.

The firmness in the Swiss franc reflected increased de-

The firmness in the Swiss franc reflected increased demand, which in turn was believed to be due to some repatriation of Swiss funds. Word was received in New York, Sept. 28, that the Zurich authorities had raised the official rate of the Swiss franc in relation to the United States dollar. The rate had been approximately 4.38 francs to the dollar and was changed to 4.37, equivalent to increasing the New York price for the franc from 22.83c. to 22.88½c.

A further indication of the lessening of financial and political tension in Switzerland was the report on Sept. 27 that the Bank for International Settlements, which had moved from its headquarters in Basle, Switzerland, to the mountain town of Chateau d'Oeux, just across the French border, planned to return to Basle on Oct. 4.

mountain town of Chateau d'Oeux, just across the French border, planned to return to Basle on Oct. 4.

Exchange on the Latin American countries was steady throughout September, due to the activity of the various national exchange controls. It was increasingly evident, however, that all the Latin American countries were laboring under the difficulties of unfavorable trade balances.

On Sept. 17 the New York Foreign Exchange Committee reported the receipt of advices from the Bank of England that Uruguay had been included in the British system of special sterling accounts. The Uruguayan peso had been exceptionally steady for some time around 36.75c.

Buenos Aires dispatches on Sept. 19 were to the effect

exceptionally steady for some time around 36.75c.

Buenos Aires dispatches on Sept. 19 were to the effect that Argentina had placed an embargo on all future imports from the United States. On Sept. 24 the Buenos Aires Exchange Control Commission issued a statement as follows:
"In view of the different interpretations placed upon the action of the Exchange Control Office in delaying for 15 days the granting of permits for dollar exchange, the Ministry of Finance wishes to point out that this has a purely administrative object. It is due to the intention to examine carefully the problem which has arisen owing to the considerable increase in recent requests for exchange permits. The Exchange Control Office considers it advisable that there should be a short postponement in the granting of these permits in order to adapt the permits granted to the essential requirements of the country, endeavoring as far

as possible to satisfy those requirements with the exchange available.

On Sept. 26 the Argentine Finance Minister announced the termination of the recent embargo on imports from the United States.

The unofficial or free market rate on Buenos Aires was 22.95 on Sept. 3 and 23.25@23.30 on Sept. 30. Brazilian milreis were quoted at 5.01@5.15 on Sept. 3, and at 5.02@5.15 on Sept. 30.

Exchange on the Far Eastern countries seems not to have reen disturbed in September by the Japanese dispute over the question of French Indo-China or later by the news that Japan had formally joined Germany and Italy in a military and economic pact. The Indian currencies were exceptionally steady owing to the firm London control, but the Hongkong dollar and the Shanghai yuan fluctuated widely as political events in the Far East and in Europe tended to circumscribe trade in these areas.

The London price for silver was 23½d. on Sept. 2, and 23 7/16d. on Sept. 30. The Hongkong dollar was 22.25@ 22.56 on Sept. 3, and 23.81@24.12 on Sept. 30. The Shanghai yuan was 5.15@6.00 on Sept. 3, and 5.48@5.75 on Sept. 30. Yen checks were 23.43@23.50 on Sept. 3, and

Sept. 30. Yen checks 23,44@23.50 on Sept. 30.

RATES OF EXCHANGE ON LONDON FOR POUNDS STERLING

* ' '	Banker	* Commercial	
	Sight	Cable Transfer	Bills, Sight
Sept. 1	SUNDAY	SUNDAY	SUNDAY
Sont 2	HOLIDAY	HOLIDAY	HOLIDAY
Sept. 2	4.03 44.0314	4.03 4 44.03 34	3.98
Sept. 4	4.03 44.03%	4.0314 04.04	3.98
Sept. 5	4.03 a4.0334	4.03 1/4 04.04	3.98
Sept. 6	4.03 a4.04	4.03 1/4 04.04 1/4	3.99
Sept. 7	4.03 1/4 a4.03 3/4	4.03 1/2 a4.04	3.99
Sept. 8	SUNDAY	SUNDAY	SUNDAY
	4.02 1/4 44.03 3/4	4.02% a4.04	3.99
Sept. 9		4.02 % a4.03 %	3.99
Sept. 10	4.02 % a4.03 %	4.03 44.03 %	3.99
Sept. 11	4.02 % a4.03 %	4.03 44.04	3.99
Sept. 12	4.03 44.03 14	4.03 1/4 44.04	3.99
Sept. 13 Sept. 14	4.03 44.03 14	4.03 1/2 44.04	3.99
Sept. 14	SUNDAY	SUNDAY	SUNDAY
Sept. 15	4.03 1/4 a4.04	4.03 1/4 04 1/4	3.99
Sept. 16	4.03 1/4 a4.04	4.03 1/2 44.04 1/4	3.99
Sept. 17		4.03 1/2 44.04	3.99
Sept. 18	4.03 1/4 a4.03 3/4	4.03 1/2 44.04 1/4	3.99
Sept. 19	4.03 1/4 a4.04		
Sept. 20	4.03 1/4 44.03 1/4	4.03 1/2 a4.04	4.00
Sept. 21	4.031/4 a4.031/4	4.031/2 a4.04	SUNDAY
Sept. 22	SUNDAY	SUNDAY	4.00
Sept. 23	4.03 1/4 a4.04	4.03 1/2 a4.04 1/4	
Sept. 24		4.03 34 44.04 14	4.00
Sept. 25	4.04 a4.05	4.041/4 04.051/4	4.00
Sept. 26	4.03 1/2 a4.05	4.03 1/4 44.05 1/4	4.00
Sept. 27	4.03 1/4 a4.03 1/4	4.03 1/2 a4.04	4.00
Sept. 28	4.03 1/4 04.03 1/4	4.03 1/2 a4.04	4.00
Sept. 29	SUNDAY	SUNDAY	
Sept. 30		4.03 3/4 44.05	4.00

For daily rates of foreign exchange usually given here see page 112.

New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF BOND PRICES DURING SEPTEMBER 1940

1939 \$480,789,000 September.____Shares 11,940,210 1,548,209,000 Jan. 1 to Sept. 30_____ 153,826,695 Bond Sales 1940 September \$125,965,000 Jan. 1 to Sept. 30 1,148,214,000 57,091,430 201,296,21₆ 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 contains for the year.

No account is taken of such sales in computing the

The tables on pages 19 to 40 furnish a complete record of the transactions on the New York Stock Exchange during Sept. 1940, and the range for 1940. 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 italic 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.

sent one or more 32ds of a point.

\$ 19. GOV PERSON \$4.9V \$1.00 102-13 Sale 102-13 Sale	Sales in September	BONDS	Interest	Price Jan. 2,		PRICES II	N SEPTEMBE	R	RANGE SII	VCE JAN. 1
2.000 Tensury 14 194-1940 A	Value	N. Y. STOCK EXCHANGE	Pe	1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
26,000 Treasury 4.6,		U S GOVERMENT BONDS								Sale Prices
25.000 Treasury 34.8. 1941-1945 Y 107.20 110. 105.11	24,000 3,000	Treasury 4½s1947-1952 Registered	A O	119.31 Sale	120 Sale	120.7 120.10	119.30 Sept. 4	120.8 Sept. 26	117.2 June 10	121.6 Apr. 8
25.000 Treasury 34.8. 1941-1945 Y 107.20 110. 105.11	64,000	Treasury 4s1944-1954	J D	114.28 Sale	113.18 113.21	113.26 113.29	119.27 Sept. 5 113.16 Sept. 13	120.3 Sept. 27	117 June 10	121.4 Apr. 8
25.000 Treatury 345. 1941-1945 Y 1052.0 100.0 100.1 105.1 10	14,000	Treasury 3 % 8	M S	114.25 Sale 114.22 114.28	114.6 Sale	114.19 114.23	113.18 Sept. 4	113.22 Sept. 23	111.21 May 29	115.3 Apr. 3
3,000 Treatmy 3,14 100 1	33,000	Registered Treasury 3 1/4s1941-1943	M S	104.21 Sale		102 10 Sele	114.6 Sept. 6	114.6 Sept. 6	114.1 Aug. 2	115.9 Apr. 5 114.8 Jan. 30
15.000 Treasury 345 1046-1949 / D) 111.10 111.10 111.0 111.10 1	17.000	Registered 1943-1947	7 D	100 20 110		100.10 5ale	102.10 Sept. 27	102.20 Sept. 3	102.10 Sept. 27	104.24 Jan. 5
15.000 Treasury 345 1046-1949 / D) 111.10 111.10 111.0 111.10 1	3,000	Registered		109.20 110			108.9 Sept. 13 108.8 Sept. 17	108.22 Sept. 5	107.16 May 31 108.2 Aug. 14	109.30 Jan. 4 109.21 Mar. 4
15.000 Treasury 345 1046-1949 / D) 111.10 111.10 111.0 111.10 1	1,000	Registered	FA	105.13 Sale	130.17 103.20	103.8 Sale	103.8 Sept. 23	103.14 Sept. 12	103.8 Sept. 23	105.17 Jan. 4
15.000 Treasury 345 1046-1949 / D) 111.10 111.10 111.0 111.10 1	25,000 1,000	Treasury 3 ½s1943-1945 Registered	A 0	109.27 Sale	108.16 Sale	108.15 108.18	108.12 Sept. 11	108.19 Sept. 23	107.12 June 10	103.9 Sept. 10 110.1 Jan. 4
18.000 Treatury 345 1046-1949 / Di 111.10 Sale 111.50 Sale 111.5	28,000	Treasury 3 1/8	A 0	110.12 Sale	109.13 Sale	109.11 109.14	109.7 Sept. 14	108.14 Sept. 23 109.16 Sept. 24	107.11 June 10	109.30 Jan. 11
48.000 Treasury 24s. 1065-1060 M 8 107.20 Sale 101.22 Sale 111.11 111.11 11.10 107.25 Sale 107.20 Sale	10 000	T 014 1040			111.10 Sale	111.31 112.2	111.10 Sept. 3	111.27 Sept. 24	107.29 June 10 108.23 June 3	110.14 Mar. 29
48.000 Treasury 24s. 1065-1060 M 8 107.20 Sale 101.22 Sale 111.11 111.11 11.10 107.25 Sale 107.20 Sale	15,000	Treasury 3 %s1949-1952	J D	111.27 112.4	111.28 112	112.21 Sale	112.4 Sept 4	119 94 Copt 00	111.2 Aug. 1	111.29 Mar. 23
50,000 Treasury 24s 1945-1947 M 51 109.5 Sale 105.30 sale 10	48,000	Registered 1946-1948	7 D	110.18 Sale						
58,000 Treasury 24s	56,000	Registered 1051 1055	M	110 10 8010		111.11 111.14	110.22 Sept. 3	111.11 Sept. 26	108.6 June 3 110.17 Jan. 25	111.22 Apr. 2
50,000 Treasury 24s 1945-1947 M 51 109.5 Sale 105.30 sale 10	1,000	Registered.	M S	TAULIU DAIR		111.12 Sale	110.19 Sept. 10 111.1 Sept. 18	111.12 Sept. 23	107.20 June 10	111.30 Apr. 8
Resistered 105-1050 M S 106.21 Sale 107.20 Sept. 3 103.15 Sale 107.20 Sept. 3 103.15 Sept. 5 107.24 Mar. 3 107.24 Mar. 5	2,000	Registered 1955-1960	M S	107.30 Sale	107.28 Sale	108.29 Sale	107.28 Sept. 3	109.2 Sept. 23	104.20 May 28	109.16 Apr. 3
Resistered 105-1050 M S 106.21 Sale 107.20 Sept. 3 103.15 Sale 107.20 Sept. 3 103.15 Sept. 5 107.24 Mar. 3 107.24 Mar. 5	58,000 1,000	Treasury 2 % 8	M S	109.5 Sale	108.30 Sale	109.12 Sale.	108.30 Sept. 3	108.28 Sept. 24 109.15 Sept. 25	104.28 June 10 106.20 June 11	108.28 Sept. 24
Resistered 105-1050 M S 106.21 Sale 107.20 Sept. 3 103.15 Sale 107.20 Sept. 3 103.15 Sept. 5 107.24 Mar. 3 107.24 Mar. 5	15,000	Treasury 2 1/8 1948-1951	M S	108.8 108.16	108.10 108.14	109 Sale	108.29 Sept. 5 108.16 Sept. 4	108.29 Sept. 5	106.20 June 3	109.12 Mar. 8
180,000 Tressury 24.8 1960-1965 7 106.13 106.20 106.23 106.25 106.13 106.25 106.13 106.25 106.13 106.25 106.13 106.13 10	56,000	Treasury 2 1/81951-1954	j D	107.12 Sale	107.20 Sale					
180,000 Tressury 24.8 1960-1965 7 106.13 106.20 106.23 106.25 106.13 106.25 106.13 106.25 106.13 106.25 106.13 106.13 10	68,000	Registered 1956-1959	M 8	106.21 Sala	106 29 106 21	100.10 Baile	107.20 Sept. 3	108.15 Sept. 30	107.24 Mar. 8	108.30 Apr. 4 107.24 Mar. 8
180,000 Tressury 24.8 1960-1965 7 106.13 106.20 106.23 106.25 106.13 106.25 106.13 106.25 106.13 106.25 106.13 106.13 10	5,000	Registered 1050 1060		106 00 5010	100.28 100.31	108.1 Sale	107.5 Sept. 4	108.5 Sept. 25	103.24 May 24	108 12 Apr. 3
10.00 Treasury 2½5 1045 3 107.29 108.12 108.12 108.24 108.25 108.24 108.25 108						107.21 Sale	106.31 Sept. 5	107.22 Sept. 25	103.13 May 28	108 Apr. 2
10.00 Treasury 2½5 1045 3 107.29 108.12 108.12 108.24 108.25 108.24 108.25 108	186,000	Treasury 2 1/2	J D	106.13 106.20	106.29 Sale	107.21 Sale	106.24 Sept. 9	107.28 Sept. 25	103.14 June 10	104.25 June 13 108.1 Apr. 2
34/8 1944-1964 M S 108.11 108.16 107.15 107.29 107.30 108.2 107.24 Sept. 5 108 Sept. 12 105.20 May 24 108.21 Apr. 107.15 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.25 107.28 107.25 107.28 108.25	11,000	Treasury 21/81945	J D	108.23 108.28	108.12 108.15	109 24 109 27	100 10 Cont C	700.00	107.29 Apr. 4	107.29 Apr. 4
34/8 1944-1964 M S 108.11 108.16 107.15 107.29 107.30 108.2 107.24 Sept. 5 108 Sept. 12 105.20 May 24 108.21 Apr. 107.15 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.25 107.28 107.25 107.28 108.25	6,000	Treasury 2 1/4s1948	M S	107.18 107.24	107.29 108	108.17 108.21	108 12 Sept 27	109 17 Copt 10	105 13 May 24	103.13 Apr. 8
34/8 1944-1964 M S 108.11 108.16 107.15 107.29 107.30 108.2 107.24 Sept. 5 108 Sept. 12 105.20 May 24 108.21 Apr. 107.15 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.25 107.28 107.25 107.28 108.25	1,000	Registered 1949-1953	J D	105.13 Sale	105.25 Sale	106.13 Sale	105.25 Sept. 3	106.13 Sept. 25	103.2 May 28	108.31 Mar. 16 107.2 Apr. 4
34/8 1944-1964 M S 108.11 108.16 107.15 107.29 107.30 108.2 107.24 Sept. 5 108 Sept. 12 105.20 May 24 108.21 Apr. 107.15 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.25 107.28 107.25 107.28 108.25	19,000 108,000	Tressury 21/8 1950-1952	M S	105.17 Sale	105.27 Sale	106.15 106.19	105.27 Sept. 16	105.29 Sept. 16 106.14 Sept. 28	103.3 June 6	105.29 Sept. 16
34/8 1944-1964 M S 108.11 108.16 107.15 107.29 107.30 108.2 107.24 Sept. 5 108 Sept. 12 105.20 May 24 108.21 Apr. 107.15 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.25 107.28 107.25 107.28 108.25	208,000	Treasury 21/s1954-1956	J D	102.01 5000	103.16 103.19 103 Sale	104.8 104.12 103.22 103.26	103.23 Sept. 10 103 Sept. 3	104.10 Sept. 19	101.7 May 24	104.23 Apr. 3
34/8 1944-1964 M S 108.11 108.16 107.15 107.29 107.30 108.2 107.24 Sept. 5 108 Sept. 12 105.20 May 24 108.21 Apr. 107.15 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.25 107.28 107.25 107.28 108.25	40,000	Treasury 2s1947	J D	103 103.6	105.3 105 6 103.26 103.29	105.19 105.24	105.14 Sept. 5	105.22 Sept. 19	102.28 June 10	105.29 Sept. 25
34/8 1944-1964 M S 108.11 108.16 107.15 107.29 107.30 108.2 107.24 Sept. 5 108 Sept. 12 105.20 May 24 108.21 Apr. 107.15 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.28 107.25 107.25 107.28 107.25 107.28 108.25		Registered					Sept. 5	104.19 Sept. 26	101.14 May 23	104.24 Apr. 2 104.8 Mar. 15
107.7 107.10 107.14 107.17 107.9 Sept. 6 107.19 Sept. 25 105.4 Amy 31 108.12 Apr. 103.20 Sept. 26 107.19 Sept. 25 107.17 Feb. 23 107.17 Feb. 25 107.17 Feb. 26 107.17 Feb. 27 107.10 107.17 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.1	8,000	31/81944-1964	M B	108.11 108.16	107.15 107.29	107.30 108.2	107.24 Sept. 5	108 Sept. 25	105.22 June 8	100 24 Apr 6
107.7 107.10 107.14 107.17 107.9 Sept. 6 107.19 Sept. 25 105.4 Amy 31 108.12 Apr. 103.20 Sept. 26 107.19 Sept. 25 107.17 Feb. 23 107.17 Feb. 25 107.17 Feb. 26 107.17 Feb. 27 107.10 107.17 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.1		851942-1947	JJ	105.7 105.12	107.16 107.20 104 104.4	107.25 107.28	107.17 Sept. 10	107.23 Sept. 19	105.20 May 24	108.21 Apr. 8
107.7 107.10 107.14 107.17 107.9 Sept. 6 107.19 Sept. 25 105.4 Amy 31 108.12 Apr. 103.20 Sept. 26 107.19 Sept. 25 107.17 Feb. 23 107.17 Feb. 25 107.17 Feb. 26 107.17 Feb. 27 107.10 107.17 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.17 107.10 107.17 107.10 107.17 107.10 107.17 107.1		Home Owners Mortgage Corp—	M S	105.2 105.8	103.24 103.28	103.22 103.26	Sept. 19	104.2 Sept. 18	103.9 May 23	105.15 Jan. 9 105.2 Jan. 24
9,000 9,000 1/4s series M	36,000	AS Series A 1944-19521	M NII	107.24 108	107.7 107.10	107.14 107.17	107.9 Sept. 6	107 10 Cont OF	105 4 Mor 21	
NEW YORK CITY Transit Unification Issue— 3% corporate stock		2 1/48 Series G	7	104.17 104.22	103.21 Sale	103.16 Sale	103 15 Sept 27	102 99 Cont 10	103.1 Feb. 28	107.17 Feb. 23
NEW YORK CITY Transit Unification Issue— 3% corporate stock	8,000	- 730 SCI 100 MILLIAND 10 10 10 10 10 10 10 10 10 10 10 10 10	7 D	101.15 101.24	101.28 102	102.8 102.11	101.30 Sept. 6	102.17 Sept. 25	100.5 June 4	102.17 Sept. 25
FOREIGN GOVT & MUNICIPALS Agricultural Mage Bk (Colombia)— AGtd sink fund 6s 1947 F A Gard sink fund 6s 1947 F A Gard sink fund 6s 1948 A O Akershus (Kingd of Norway) 4s 1968 M S Annitoquia (Dep tof) Col 7s A 1945 J J Annitoquia (Dep tof) Col 7s A 1945 J J Annitoquia (Dep tof) Col 7s A 1945 J J AExternal s 7's series B 1945 J J AExternal s 7's series B 1945 J J Agricultural Mage Bk (Colombia)— 25 300 20 23 20 25 20	Y	Transit Unification Issue	.	* a at			7 . 4 × 5			
FOREIGN GOVT & MUNICIPALS Agricultural Mtge Bk (Colombia) 2,000 2,000 2,000 2,000 Akershus (Kingd of Norway) 4s. 1968 M S Anticoula (Dep tof) Col 7s. 1945 J J Anticoula (Dep tof) Col 7s. 20 4 External s 7s series B 1945 J J 1,000 1,0	2,145	3% corporate stock1980	J D		96 Sale	96 % Sale	95% Sept. 13	971% Sept 26	8816 May 21	071/ 3/6 0
2,000 Act sink fund 6s 1947 F A 27 4 30 27 23 20 25 20				a 1				0.78 Copt. 20	00% 1128	91% MINA
2,000 Act sink fund 6s 1947 F A 27 4 30 27 23 20 25 20		FOREIGN GOVT & MUNICIPALS Agricultural Mtge Bk (Colombia)—	- 11			1		8 8 1		
Akershus (Ringd of Norway) 4s. 1968 M s 14 17 17 18 17 18 18 19 18 19 18 19 18 19 18 19 18 19 18 19 18 19 18 19 18 19 18 19 18 19 18 19 18 19 18 19 18 19 18 19 18 18		AGtd sink fund 6s1947[]	FA	2714 30	20 • 23	20 23	2034 Sept. 11	21 Sept. 9	20 June 7	997/ Web 16
1,000 1,000		Akershus (Kingd of Norway) 4s. 1968	M 8	94		20 25 33 16	2014 Sept. 28	20% Sept. 13	2014 Sept. 28	29 Feb. 15
1,000 1,000	19,000	AAntioquia (Dep tof) Col 7s A1945 J AExternal s f 7s series B1945 J	3	14 17	10% Sale	934 1038	10 Sept. 25	11 Sept. 3	8 May 23	15% Feb. 15
1,000 1,000	5,0001	AExternal s f 7s series O 1945 J	1	14 17	ii Sale	934 11	11 Sept. 28	11 Sept. 3	7% May 22 7% May 24	16 Feb. 15
393.000 8 f external conv loan 4s. Feb 1972 A O 7914 8115 61 Sale 63 4 Sale 61 Sept. 3 67 Sept. 3 734 Sept. 24 61 Sept. 3 67 Sept. 3	1,000	A/8 18t Series1957 /	0	13 15%	914 11	834 10	91% Sept. 20	11 Sept. 3	7 May 24	1512 Peb. 14
393.000 8 f external conv loan 4s. Feb 1972 A O 7914 8115 61 Sale 63 4 Sale 61 Sept. 3 67 Sept. 3 734 Sept. 24 61 Sept. 3 67 Sept. 3	1,000	A7s 3d series1957	0	13% Sale	10 Sale	8 % 10 8 % Sale	9 Sept. 20	10 Sept. 3	712 June 17	14% Feb. 15
393.000 8 f external conv loan 4s. Feb 1972 A O 7914 8115 61 Sale 63 4 Sale 61 Sept. 3 67 Sept. 3 734 Sept. 24 61 Sept. 3 67 Sept. 3	11,000	Antwerp (City(exti loan 5s1958) J Argentine Nation (Govt of)—	D	66 14 69	23 27 8	21 % 24	21 Sept. 19	25 Sept. 30	18% May 29	14% Feb. 15 77 Apr 4
01 Saie 03% Saie 61 Sept. 3 67 Sept. 18 55% July 15 87% Mar.	176,000 179,000	S f external 41/s	NN	94 1/8 Sale	79½ Sale	80 Sale	79½ Sept. 3	821/4 Sept. 18	7016 July 16	
01 Saie 03% Saie 61 Sept. 3 67 Sept. 18 55% July 15 87% Mar.	393,000	8 f external conv loan 4s. Feb 1972	A	80 1/2 Sale	67 Sale	68 1/2 71 1/2 64 Sale	67 Sept. 3	7334 Sept. 24	61 1 June 12	95 Mar. 7
	201,000	o i external convioan 4s. Apr 1972	1 0	19% 81%	61 Sale	63¾ Sale	61 Sept. 3	67 Sept. 18	55 1 July 15	95 Mar. 7 87% Mar. 7 87% Mar. 7
For footnotes see page 30.	Transfer			li li		1				

20	N.	I.	STUCK	EXCHANGE—BONDS	
Sales in eptember	BONDS N. Y. STOCK EXCHANGE	Interest	Price Jan. 2, 1940	PRICES IN SEPTEMBER Sept. 3 Sept. 30 Lowest Highest	RANGE SINCE JAN. 1
Value 198,000 A 126,000 A 126,000 A 14,000 B 10,000 A 10,000 A 10,000 A 13,000 A 12,000 A 128,000 A	FOREIGN GOVT (Continued) ustralia 5s of 1925 July 15 1955 External 19an 5s of 1927 1957 External 24 1/4s of 1928 1956 Austrian Govts 6 78 1957 Bavaria (Free State) ext 6 1/2s 1945 External s 6 6s 1955 External s 7 6s 1955 External s 7 7s 1955 External s 7 7s 1955 External s 6 7s 1955 External s 6 7s 1955 AExternal sinking fund 6s 1958 Brazil (U S of) external 8s 1941 AExtis f 6 9/2s of 1926 1957 AExtis f 6 9/2s of 1927 1957 ACont Ry 30-year g 7s 1952 Frisbane (City 18 5 5 1957 Sinking fund gold 5s 1958 20-year s f 6s 1956 1968	J S M N J A A S J D O O D D O O O D S A D D D O O O D S A D D D O O O D S A D D D O O O D S A D D D O O O D S A D D D O O O D S A D D D O O O D S A D D D O O O D S A D D D O O O D S A D D D O O O D S A D D D O O O D S A D D D O O O D S A D D D D O O O D S A D D D D O O O D S A D D D D O O O D S A D D D D O O O D S A D D D D O O O D S A D D D D O O O D S A D D D D O O O D S A D D D D O O O D S A D D D D O O D D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D O O D S A D D D D D O O D S A D D D D D O O D S A D D D D D O O D S A D D D D D O O D S A D D D D D D O O D S A D D D D D D D D D D D D D D D D D	Bid Ask 87 Sale 83	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Sale Prices 39 June 12 91 Jan. 15 38 June 11 90 Jan. 24 34 June 7 84 Jan. 24 34 June 7 84 Jan. 24 36 47 87 87 87 87 87 87 87
3,000 1,	1961 1961 1962 1963 1964 1965 1966 1967	AMJ JM AMEJJJMJMJ A IMMAAFEJJMMMMMMJJJJJAAMMMMJM	56½ 58½ 58½ 56½ 56½ 56½ 56½ 56½ 56½ 56½ 56½ 56½ 56	48 Sale 46/3 49/3 48/3 Sept. 3 31 Sept. 6 32½ Sept. 24 10½ Sept. 24 20½ Sept. 22 Sept. 3 Sept. 22 Sept. 22 Sept. 3 Sept. 22 Sept. 5 Sept. 3 Sept. 27 101¼ Sept. 5 Sept. 32 Sept. 4 32½ Sept. 5 Sept. 38 Sept. 27 101¼ Sept. 5 Sept. 32 Sept. 4 32½ Sept. 5 Sept. 32 Sept. 5 Sept. 32 Sept. 5 Sept. 32 Sept. 5 Sept. 32 Sept. 5 <td> 1</td>	1
33,000 3,000 23,000 12,000 18,000 6,000 17,000 4,000 17,000 24,000 126,000 15,000 1,000	ASInking fund 7s of 1927 1942 Dopenhagen external 5s 1955 Gordoba (Prov) Argentina 7s 1952 Gordoba (Prov) Argentina 7s 1952 Cuba Rep of) 5s of 1904 1944 5s ext debt Ser A of 1914 1944 4 ½s external debt 1973 APublic Works 5 ½s June 30 1944 ACcechoslovak (Rep of) ext 8s 1953 APublic Works 5 ½s June 30 1944 ACcechoslovak (Rep of) ext 8s 1953 ASInk fund 8s series B 1953 ASINK fund 8s series B 1954 External g 5 ½s 1954 External g 5 ½s 1954 Dominican Republics f 5 ½s 1944 2d series sinking fund 5 ½s 1944 2d series sinking fund 5 ½s 1945 5 ½s 2d series 196 Finland (Rep of) external 6s 194 ACrachificates of deposit Estonia (Republic) 7s 196 Frinch (Republic) 7s 196 French Republic 7 ½s stamped 194 AFrankfort (City of) s f 6 ½s 195 French Republic 7 ½s stamped 194 German Gov't International 194 A5 year 5 ½s stamped 194 AGerman Republic 7s stamped 194	MNSA AO S A	26 1 1	20 Sale 20 30 20 Sept. 3 20¼ Sept. 22 20 21 20 21 20 21 22 21 24 Sept. 4 25¼ Sept. 12 25½ Sept. 22 22½ Sept. 22 22½ Sept. 12 22½ Sept. 12 25½ Sept. 30 70½ Sept. 4 25¼ Sept. 14 72 Sept. 30 20 82½ Sept. 12 25½ Sept. 32 71½ Sept. 44 825¼ Sept. 13 18½ Sept. 31 18½ Sept. 31 18½ Sept. 32 82 100 100½ Sept. 44 100½ Sept. 44 100½ Sept. 44 100½ Sept. 44 100½ Sept. 13 18½ Sept. 12 100 100½ Sept. 14 100½ Sept. 12 100 100½ Sept. 14 100 100½ Sept. 14 100 100½ Sept. 14 100 100 100½ Sept. 14 100 100½ Sept. 14 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 100 10	20½ Aug. 8 20½ Jan. 24 16 Apr. 19 52½ Mar. 15 15 49 Mar. 15 65½ June 17 85 Mar. 16 65½ June 17 85 Mar. 16 100 June 20 103½ Apr. 19 30 June 11 102½ Mar. 15 100 June 20 103½ Apr. 19 81½ Apr. 22 62 Apr. 6 10 10 10 10 10 10 10 10 10 10 10 10 10
17,000 10,000 1,000 6,000 20,000 18,000 18,000 14,000 322,000 47,000 197,000 126,000	A(Cons Agric L n) 6 ½s ser A 195 AGreek Govt secured 7s. 196 Af secured 6s. 195 Alamburg (State) 6s. 194 Al Heidelberg (City) ext is f 7½s. 195 Heisingfors (City) ext is f 7½s. 195 Heisingfors (City) ext is f 7½s. 195 Hungarian Cons Municipal Loan— ASecured s f g 7½s. 199 ASECURED 5 g 7½s. 199 Hungarian Land Mige 7½s A 196 Af 7½s series B. 199 Hungarian Land Mige 7½s A 199 Hungary 7½s ext at 4½ to 197 Italian Cred Consortium 7s B 193 Italian Cred Consortium 7s B 193 Italian Public Utility s f g 7s 199 Japanese Govt extis f 6½s. 199 Extisinking fund 5½s. 199 For footnotes see page 30.	8 F A 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	1 16 1 20 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	68 70 68 770 68 770 68 8 Sept. 10 69 Sept. 2 10 10 12 20 8 12 20 16 Sept. 27 16 Sept. 2 10 50 42 50 16 Sept. 27 17 Sept. 2 6 12 12 12 7 12 8 12 8 12 Sept. 27 8 12 Sept. 2 6 12 12 12 7 12 8 12 Sept. 2 8 12 Sept. 2 6 12 12 12 12 12 12 12 12 12 12 12 12 12	7 7 May 15 16 74 Feb. 7 65 Aug. 13 90 Jan. 7 7 May 27 16 July 7 10 May 22 17 14 June 1 22 14 Jan. 19 75 Apr. 5 6 May 27 9 15 Mar. 6 May 27 9 15 Mar. 6 May 27 9 16 5 16 14 May 29 Apr. 15 32 44 Apr. 15 32 44 Apr.

	, 1940] N.	1.	BIOOD	152101	IANGI	E-BONI	7.0		N.
Sales in September Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 2, 1940	Sept. 3	PRICES 1	N SEPTEMBE	ER 1 Highest	RANGE SII	NCE JAN, 1
3,000 10,000 4,000	FOREIGN GOV'T (Concluded) Jugoslavia (State Mtge Bk) 7s.1957 ALeipzig (City) externals f g 7s1947 ALower Austria (Prov) 7 ½s1950 Alower Austria (Prov) 7 ½s1950	A O F A J D	Bid Ask 14 20	Bid Ask 8¼ 13 12 12 9 10	Bid Asi 10 12 -11 21½ -11 -21½ -8¼ -75	Sale Prices 10 Sept. 2	Sale Prices 10 Sept. 25 7 20 Sept. 28	Sale Prices	Sala Deige
5,000 35,000 56,000 6,000 222,000	### ### ##############################	$\begin{array}{ccc} MN \\ Q & J \\ J & D \\ J & J \\ J & J \\ A & O \end{array}$	1	1½ 1½ 1½ 1½ 1½ 1¾ 2¾ 30¼ Sale		13% Sept. 2 13% Sept. 2 13% Sept. 2 134 Sept. 9 2 Sept. 17 263% Sept. 28	1% Sept. 7 2 Sept. 17 32% Sept. 9	% Apr. 18 1 Jan. 9 % Jan. 4 % June 14 ½ Feb. 13 % Jan. 8 23 June 12	1½ Mar. 1% Sept. 1% Sept. 2 Sept. 53½ Jan.
2,000 11,000 10,000 80,000 67,000 6,000	ASec extl s f 6 1/4s 1958 ASec extl s f 6 1/4s 1959 AMontevideo (City) 7s 1952 A6s series A 1959 New South Wales ext s f g 5s 1958 External s f g 5s 1958 Norway 20-year ext s f 6s 1943	M S M S J D M N F A O F A	8½ Sale 7½ 40 38½ 80½ Sale 79½ Sale 91 Sale	75% 81% 75% 81% 60 53 Sale 481% 46 Sale 47 Sale	45 50 44 70 56% Sale 62 Sale 46% 48	48½ Sept. 14	7 7% Sept. 18 7 7% Sept. 4 50 Sept. 7 6 63½ Sept. 6 6 63½ Sept. 26 48 Sept. 5 50 Sept. 16	4% June 12 4% June 12 44 Jan. 20 40 Jan. 19 33% June 5 35 June 3 29 May 4	1934 Mar
30,000 29,000 45,000 2,000 17,000 228,000 88,000 6,000 16,000 39,000	Mendoza (Prov) 4s readj 1954 Mexican Irrigation 144/s stamped assented 1943 AMexico (U S) extern 5s 1899 £ 1945 AAssenting 5s of 1899 . 1945 AAssenting 4s of 1904 1954 AAssenting 4s of 1910 1955 AAssenting 4s of 1910 1955 AAssenting 4s of 1910 1955 Milan City (Italy) ext loan 61/s 1952 Minas Geraes (State of, Brazil) 1958 ASse extl s f 61/s 1959 Montevideo (City) 7s 1952 A6s series A 1959 New South Wales ext s f 6s 1944 External sinking fund 41/s 1955 Assenting 4s of 1910 1952 Assenting fund 41/s 1965 External sinking fund 41/s 1965 4s sinking fund ext loan 1963 Municipal Bank ext s f 5s 1970 ANuremberg (City) external 6s 1952 Oriental Development 6s 1953 External deb 51/s 1953 External deb 51/s 1953 AExtl s f 5s ser A May 15 1963 AExtl s f 5s ser A 1963 ACts of deposit (series A 1963) APernambuco (State of) 7s 1947	M S A O F A J F A M N A O J M N	75 Sale 72% Sale 72% Sale 71 Sale 70 17% 57% 58% 52 52% 71 80 103% 106%	40 42 40 8 Sale 40 43 27 8 -12 12 16 55 1 56 8 51 8 Sale 31 101 102 2	33½ Sale 33½ Sale 33½ Sale 27½ 35 22	12 Sept. 13 45½ Sept. 30 47 Sept. 30 29% Sept. 30	30 Sept. 16 41 Sept. 5 44 Sept. 6 27 % Sept. 27 23 Sept. 27 58 ½ Sept. 16 33 Sept. 16 33 Sept. 16 30 Sept. 9 62 Sept. 6 55 % Sept. 16 55 Sept. 16	21% June 25 9% May 13 45½ Sept. 30 47 Sept. 30	90 Mar. 80 Mar. 80 Mar. 23 Sept. 65 Mar. 58 Mar. 75 Mar. 105½ Jan. 82 Apr.
163,000 1,000 14,000 8,000 135,000 131,000	AStamped (assented) 1963 ACtrs of deposit (series A 1963) 4 Pernambuco (State of) 78 1947 APeru (Rep) Sec s f g 78 1959 ANational loan ext s f 68 1961 National loan ext s f 68 1961	MN MS MS JD	72 Sale 634 Sale 914 10 914 Sale 914 Sale	55 61 5214 Sale 518 734 614 Sale 614 Sale 614 Sale	5½ 6¾ 7 7½ 6¾ Sale 6½ Sale	52¼ Sept. 3 53 Sept. 16 5½ Sept. 28 6½ Sept. 3 6¼ Sept. 3 6% Sept. 3	55% Sept. 16 53 Sept. 16	4% June 13 5½ June 17	74 1/8 Jan. 53 Sept. 10 1/4 Mar. 11 Mar. 10 1/4 Mar.
8,000 2,000 2,000 4,000	*APoland (Rep of) g 6s 1940 Alijs assented 1958 Astabilization loan 7s 1947 Alijs assented 1968 Astabilization loan 7s 1947	A 0 A 0 A 0 A 0 J J J J	9½ Sale 7½	4¼ 4% 8 4% 5 3 -4¾	8 4½ 4½ 3½ 5	4¼ Sept. 4 9½ Sept. 11 3 Sept. 24 4¼ Sept. 12	5 Sept. 7 9½ Sept. 11 3½ Sept. 27 4½ Sept. 12	4% June 14 4% Feb. 26 3% May 31 9% June 18 4 May 28 3 Sept. 24 4 May 17	10¼ Mar. 11 Mar. 10¾ Mar. 10¾ Mar. 10¼ Mar. 10¼ Mar. 10¼ Feb. 9¼ Apr. 7¾ Jan. 7 Mar.
4,000 1,000 4,000 14,000 29,000 65,000 8,000 2,000 19,000 105,000	At 1/5 assented 1963 APorto Alegre (City of) 8s 1961 AExternal loan 7/5s 1966 APrague (Greater City) 7/5s 1952 APrussia (Free State) ext s f 6/5s 1951 ASinking fund gold 6s 1952 Queensland (State of) ext s f 7s 1941 25-year ext ls f 6s Feb 15 1947 ARhine-Main-Danube deb 7s ser A '50 ARio de Janeiro (City of) 8s 1946 AExternal sec 6/5s 1946 AExternal sec 6/5s 1946 AExternal sec 6/5s 1946 AFS ext loan of 1921 1946 AFS ext loan of 1921 1946 AFS ext loan of 1926 1966 AFS Municipal loan 1967 Rome (City) external s f 6/4s 1952 AFOUMANIA (Kingdom of) 7s 1959 AFFEDRIARY 1937 Coupon paid ASaarbruecken (City) s f 6s 1953 Santa Fe ext ls f 4s 1952 AFOUMANIA (City of) 48S ext secured s f 1957 AB Paulo (State of) 1952 AFS ext lead of 1921 1936 AFS ext water loan 1956 AFS ext water loan 1956 AFS ext water loan 1956 AFS extl water loan 1956 AFS extl water loan 1968 ASCS of g 7s 1940 ASACON State Mige Inst 7s 1945 ASINKING fund gold 6/5s Dec 1946 Berbs Croats & Slovenes (Kingdom) 48S secured external 1962 AFS series B sec external 1962	J D J M N S A A A A A A A A A A A A A A A A A A	8 11½ 7¾ 10% 11 14¼ 11 12 99½ Sale 90 91 12½ 8¾ Sale 7¼ Sale	7½ 10½ 7½ 8½ 10½ 12 18½ 12 14 	60 % Sale 16 73% Sale 67% Sale	10½ Sept. 10 12 Sept. 9 12½ Sept. 9 12½ Sept. 30 58 Sept. 4 15½ Sept. 5 7¼ Sept. 11 6¼ Sept. 9	20 Sept. 28 20 Sept. 27 89 Sept. 5 62 Sept. 24 20 Sept. 25 734 Sept. 19 674 Sept. 26	6 June 6 6¼ July 8 9 Aug. 22 12 Jan. 12 11½ Jan. 3 59 June 12 41¼ June 7 15½ May 11 5½ June 11 4½ June 11	11½ Feb. 11 Mar. 13 Mar. 20 Sept. 20 Sept. 103 Feb. 98 Jan. 21 Jan. 11¾ Mar. 10¼ Mar.
18,000 29,000 53,000 10,000 149,000 5,000 1,000 82,000	A8s extl loan of 1921	A O D M N D O A A A J J M S	9 Sale 7% Sale 7% 8¼ 60 Sale 8 Sale 74	9% Sale 8 Sale 10 Sale 9% 10% 32½ Sale 7% 9% 4 9 22 55 Sale	9 10¼ 75% 8¼ 8¾ 10 8¾ 10 32½ Sale 6 10 4½ 9	8 % Sept. 13 32 ½ Sept. 3 7 ¼ Sept. 20 22 Sept. 27 55 Sept. 3	10 Sept. 6 35 Sept. 9 7% Sept. 7	7 June 18 5½ June 12 5 June 11 7 June 24 27 June 12 7½ Sept. 20 7¾ Feb. 27 22 Sept. 27 53½ Aug. 2	13 Apr. 11 14 Feb. 12 Mar. 12 Mar. 61 Mar. 12 14 Apr. 9 18 Apr. 22 Sept. 80 Mar.
9,000 19,000 65,000 52,000 66,000 402,000	AS extl secured s f 1952 46 1/45 extl secured s f 1957 San Paulo (State of) 1958 ASS extl loan of 1921 1950 ASS external 1950 ASS extl water loan 1968 ASS extl dollar loan 1968 ASS extl dollar loan 1940 ASS extl dollar loan 1945 ASS extl dollar loan 1945	MN JJSJODD JAJJ	8 Sale 7 Sale 13 Sale 7 Sale 7 Sale 24 Sale 14 15	9 10% 8 9 20% 21% 11% 13% 12% 12% 10% Sale 38% Sale	8 8 8 4 7 7 6 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1			12 Apr. 10% Apr. 23 Mar. 14½ Sept. 13⅓ Sept. 11⅓ Sept. 40¾ Sept. 20 Aug. 16¾ Sept.
	ASIlesia (Prov) ext. sink rund (8-1935) 44 ½/s assented 1958 4 Silesian Landowners Assn 6s 1947 Sydney (City) s f g 5½s 1951 Taiwan Elec Pow 5½s 1971 Tokyo City loan of 1912 5s 1952	J D J D F A J J M S	5 12 83 1/8 88 55 3/4 Sale	9 10½ 8¾ 9% 4 4½ 13	10 10 % Sale 934 Sale 416 6 1334 6 4814 Sale 35 45 Sale	10 Sept. 7 9½ Sept. 27 	55½ Sept. 20 27¼ Sept. 26	7½ May 18 7½ May 18 5 Jan. 13 3 June 17 9 June 5 40½ June 3 48½ Sept. 30 23 June 25 45 Sept. 30 53 Jan. 18	15½ Mar. 14¾ Mar. 5¼ Mar. 5½ Apr. 15¾ Jan. 87 Jan. 63 Mar. 41 Apr. 62½ July
16,000 469,000	#External sinking fund 6s1960 #External sinking fund 6s1964 334_44\% (% 68 bonds of 1937) External readjustment1979 334_44\% (% 68 bonds of 1937)	MN MN MN	56¼ Sale 52½ 49½ 52 49½ 52 49½ 43¼ 44¾ 40¼ 45½	43½ Sale 40 Sale	43½ 40½ Sale 40 45	40¼ Sept. 28	46½ Sept. 4	42 Aug. 26 48 June 8 321/4 June 26	65 Apr. 63 Mar. 63 Mar. 55% Apr. 53 Mar.
9,000 37,000 90,000 2,000 3,000 4,000 6,000 79,000	4-41/4 external readj1978	FAJ	48 Sale 47 48 45¼ 50 8 -7 6 Sale 59 Sale	39¼ Sale 42% Sale 35¼ 44 25 30 9 314 - 3% 56½ 60	35 % 38 38 % 42 36 % Sale 23 % 30 8 % 3 % 3 % 60 Sale	37 % Sept. 3 39 ½ Sept. 27 36 ½ Sept. 30 26 Sept. 20 8 % Sept. 24 3 ¼ Sept. 11 50 Sept. 30		31 ¼ June 28 34 June 27 36 ½ Sept. 30 24 Aug. 17 8 May 14 3 June 17 50 Sept. 30	51 1/2 Mar. 56 1/2 Apr. 56 May 51 Feb.
243,000	RAILROAD AND INDUSTRIAL COMPANIES *‡Abitibi Pow & Paper 1st 5s1953 Adams Express coll tr g 4s1948 Collateral trust 4s of 19071947 4½s stamped	J D M S J D	51 53 104 Sale 102	4214 Sale 9958 10014 1068	45¾ 46¾ 100¼ 100%	38½ Sept. 13	47½ Sept. 24 100½ Sept. 5	27½ June 6 97¾ July 17 98¼ June 19	57¼ Apr. 104¾ Feb. 104¼ Apr.
17,000 3,000	First cons 4s series B1943 Albany Perforated Wrap Pap 6s-1948	J D A O	107 107¼ 52 58 60 74% 85 Sale	110 3% 107 3% 107 34 40 -55	107 % Sale 	34 Sept. 26 310 % Sept. 20 110 % Sept. 20 107 ½ Sept. 18 56 Sept. 18 48 Sept. 18 75 Sept. 14	100½ Sept. 5 107½ Sept. 5 107½ Sept. 19 35¾ Sept. 20 108 Sept. 9 56 Sept. 18 51 Sept. 20 82 Sept. 25	100 May 24 34 Sept. 26 109 Jan. 23 105 June 12 45 June 26 46 Aug. 3	80½ Feb. 110½ June 108½ Apr. 60 Jan. 61 Feb.
2,000 $2,000$ $21,000$ $1,000$ $136,000$	Allegh & West 1st g guar 4s. 1998 Allegh Valley gen gu 4s. 1942 Allied Stores Corp deb 4½s. 1950 4½s debentures. 1951	A O A O M S A O F A	96 Sale	91 Sale 75 Sale 471 Sale 624	77¼ Sale 77¼ Sale 55 Sale 63 104¾ 104¼ 100¼ 102¼ 99¾ 100 107¼ Sale	721 Sept. 3 7224 Sept. 9 46% Sept. 4 6214 Sept. 24 1043 Sept. 23 10014 Sept. 25 97 Sept. 3 107 Sept. 3	82 Sept. 25 9444 Sept. 24 79½ Sept. 25 56½ Sept. 25 62¼ Sept. 26 62¼ Sept. 24 105 Sept. 30 100½ Sept. 25 99¾ Sept. 25 25 Sept. 30 55 Sept. 30 4½ Sept. 10 99½ Sept. 18	58 June 10 58 June 10 26¼ May 22 59 Jan. 17 104¾ Aug. 15 99 June 5 89 June 17 106¼ May 15	79½ Sept. 79½ Sept. 56½ Sept. 64½ Mar. 107½ Apr. 101¾ May. 99¾ Sept.
529,000 215,000 52,000	Amer & Foreign Power deb 5s2030 American I G Chemical 5 1/4s1949 Amer Internat Corp conv 5 1/4s1949 American Talenbons & Telegraph	M S M N J J	63 1/6 Sale 103 Sale 104 1/6 Sale	108 % Sale 14 % Sale 103 % Sale 98 % Sale 105 % Sale 109 Sale	25 Sale 49¼ Sale 103 Sale 98% Sale 10511312Sale 109¼ Sale	25 Sept. 30 48 Sept. 13 10234 Sept. 16 9834 Sept. 30 1051132 Sept. 30 109 Sept. 3	25 Sept. 30 52 Sept. 7 104 % Sept. 10 99 % Sept. 18 106 Sept. 3 110 % Sept. 25	1732 Jan. 20 44 Aug. 14 1003 May 22 91 June 3 1051132 Sept. 30 104 May 22	25 Sept. 68¼ Apr. 105¼ Mar. 105¾ Apr. 109¼ Jan. 110¼ Apr.
132,000 16,000 63,000	20-year sinking fund 5½s. 1943 3¼s debentures. 1961 3¼s debentures. 1966 Am Type Found s 7 debs 2½-5s 1950 Amer Water Wks & El 6s ser A. 1975	J D J J M N	108% Sale 105% 106 107% 108%	108 % Sale 90 ½ 95 ½ 106 106 ½	109 Sale 95 96 108 4 109 ½	108 16 Sept. 3 93 12 Sept. 11 105 12 Sept. 7	109% Sept. 23 96 Sept. 16 109% Sept. 26	103½ May 28 93½ Sept. 11 96 May 22	110% Apr. 107 Jan. 109% Sept.
	For footnotes, see page 30.							# 1	*

Sales in September	BONDS	Interest Period	Price Jan. 2,	Part 2		N SEPTEMBER Lowest Highest	RANGE SINCE JAN. 1
Value \$ 145,000	N. Y. STOCK EXCHANGE Anaconda Cop Min sf deb 4½s1950 Anglo-Chilean Nitrate—	A C	Bid Ask	Sept. 3 Bid Ask 104½ Sale	Sept. 30 Bid Ask 104 104½	Lowest Highest	Sale Prices Sale Prices 102 May 25 107 % Feb. 2
18,000	Anaconda Cop Min st deb 4 181950 Anglo-Chilean Nitrate— ASinking fund income deb1967	Jan,	3414 37%	100000	The second secon		
13,000 232,000	fAnn Arbor 1st g 4sJuly 1995 Ark & Memp Bdge & Term 1st 5s '64 Armour & Co 4s s f ser B (Del)1955	M S F A	95 98% 100% Sale	29 1/4 29 3/8 41 3/4 Sale 96 1/8 98 102 Sale	32 Sale 42 44 98 99% 103% Sale 102% 103%	29% Sept. 4 32 Sept. 24 41 Sept. 3 43 Sept. 25 98 Sept. 6 99% Sept. 25 101% Sept. 4 103% Sept. 25 101% Sept. 3 103% Sept. 25	32 May 22 50 Jan. 97¼ Apr. 9 99% May 95¼ May 28 104¼ Apr. 1 95 May 28 104¼ Apr. 2
127,000 296,000	1st M s f 4s ser C (Del)1957 Atchinson Topeka & Santa Fe— Gen g 4s1995	J J A O	99½ Sale 106 Sale	101% Sale	102¼ 103% 105¼ Sale	105 1/8 Sept. 11 106 1/4 Sept. 24	95 May 28 104% Apr. 2
9,000 41,000 2,000	Adjustment g 4sJuly 1 1995 Stamped 4sJuly 1 1995 Conv. g 4s of 1909	Nov M N	8514 Sale 9716	85 90 8516 Sale	86 90 87 87½ 95 96	105 1/8 Sept. 11 106 1/8 Sept. 28 86 1/8 Sept. 6 86 1/8 Sept. 6 85 1/8 Sept. 28 94 1/8 Sept. 28 95 1/8 Sept. 29 94 1/8 Sept. 12 96 Sept. 11	77½ June 11 87½ Feb. 2 8 76¼ June 11 89 Apr. 8 92 Jan. 23 96¼ Aug.
37,000 154,000	Conv g 4s of 19051955 Conv g 4s of 19101960	JD	92 1/8 Sale 95 Sale	97 95½ 96½ 103½ Sale	103 % Sale	103 Sept 18 103 56 Sept	90 % June 12 97 % May 1 95 Jan. 2 96 Apr. 2
6,000 20,000	Rocky Mtn div 1st 4s A 1965 Trans-Cont Short Line 1st 4s g1958	JJ	100 100½ 109½ Sale	99 99½ 110 110½ 108¾ 109	99 3/8 100 110 3/8 Sale 108 3/2 109 3/2	103 Sept. 18 103 % Sept. 2 99 % Sept. 9 100 Sept. 2 110 Sept. 27 110 % Sept. 2 109 Sept. 4 109 % Sept. 1	3 99 May 21 100 % Feb. 108 May 24 110 % Feb. 2
1,000	Atl Knox & No 1st g 5s 1946 Atl & Char Air Line 1st 4 1/2s A - 1944	J D J J	99 9514	92 94	92 96%	94 Sept. 16 94 Sept. 16	114 Jan. 25 114 Jan. 25 119 19 19 19 19 19 19 19 19 19 19 19 19
170,000 132,000	Atl Coast L 1st cons 4sJuly 1952 General unified 4 \(\frac{1}{2} \)s series A1964	M S J D	76 Sale 61 Sale	1 68 Sale	92 96 % 96 99 67 Sale 54 ½ Sale	66 Sept. 16 70 Sept. 24 56 Sept. 25 Sept. 25 Sept. 26 Sept. 28 Sep	64½ May 24 77 Jan. 6 41 May 31 62 Jan.
136,000 37,000	L & N collat gold 4sOct., 1952 Atlantic & Danville 1st g 4s1948	M N J J	62 64 14 39 1/8 Sale	51 1/8 Sale 65 1/8 68 1/2 62 1/2 Sale 35 41 29 Sale 72 73 1/4	66 ½ Sale 65 ¾ Sale 36 ¾ Sale 31 ¾ Sale	62½ Sept. 3 66 Sept. 24 33½ Sept. 16 38½ Sept. 24	993 June 18 993 Apr. 2 644 May 24 77 Jan. 641 May 31 62 Jan. 6614 May 22 76 Jan. 655 May 29 70 Feb. 2 828 May 24 41 Feb.
41,000 33,000 55,000	Second 4s1948 Atl Gulf & W I SS Line coll tr 5s_1959 Atlantic Refining deb 3s1953	JJ JS MS	32 Sale 65 71½ 105¾ 106	1106%	31 34 Sale 73 Sale 106 107 94 1/8 97	967½ Sept. 5 99 Sept. 10 66 Sept. 16 70 Sept. 2 50 Sept. 4 56 Sept. 2 651½ Sept. 28 69½ Sept. 2 62½ Sept. 3 66 Sept. 2 63½ Sept. 3 66 Sept. 2 23¼ Sept. 6 38½ Sept. 2 23¼ Sept. 9 31¾ Sept. 2 72½ Sept. 5 74 Sept. 1 94½ Sept. 9 95 Sept. 6	3 62 May 22 75% Apr. 3 102 May 14 107 Jan. 2
6,000 452,000	Austin & N W 1st g 5s guar1941 Baltimore & Ohio RR— 1st mtge gold 4sJuly 1948	J J A O	80 86 70 Sale	93 1/8 95 69 1/4 Sale	94 1/8 97 69 Sale	68 Sept. 4 70% Sept. 6	
232,000	1st mtge g (interest at 4% to	-		69 Sale	69¾ Sale	67 Sept. 13 70 Sept.	
1,026,000	Ref & gen ser A (interest at 1% to Dec 1 1946) due1995	J D		31½ Sale	33 1/8 Sale	30¼ Sept. 12 35¼ Sept. 2	
645,000 702,000	11-5% to Dec. 1'46) due 1995 Ref & gen ser D (interest at 1%	JD		35½ Sale 31½ Sale	38¾ Sale 33¾ Sale	33% Sept. 10 39½ Sept. 24 30 Sept. 9 35 Sept. 24	
530,000	Oct 1 1946) dueJuly 1948 Ref & gen ser A (interest at 1% to Dec 1 1946) due1995 Ref & gen ser C (interest at 11-5% to Dec. 1 '46) due.1995 Ref & gen ser D (interest at 1% to Sept 1 1946) due2000 Ref & gen ser F (interest at 1% to Sept 1 1946) due1996 AConvertible dueFeb 1 1960 Pgh L E & West Va System— Ref g 4s extended to1951	M S		31 1/4 Sale	33 % Sale 13 ¼ Sale	30 Sept. 9 35 Sept. 2 12½ Sept. 27 14½ Sept. 2	15½ May 21 35 Sept. 2
158,000	Pgh L E & West Va System— Ref g 4s extended to1951	M N		57 Sale	5814 59%	56 Sept. 17 60 Sept. 14	
299,000 36,000	AConvertible due. — Feb 1 1960 Pgh L E & West Va System — Ref g 4s extended to	J J J	10012 101	46 Sale	45 % Sale 52 55 95 Sale	45 Sept. 9 47% Sept. 25 51% Sept. 16 56 Sept. 25 9214 Sept. 9 96 Sept. 17	3 32 June 6 49½ Mar. 1 5 46% June 15 58 Jan. 7 89 June 4 101 Jan. 1
50,000 33,000	Con ref mtge gold 4s1951 4s stamped1951	JJ	70 Sale	92 95 98 95 58 60 59 8ale 35 45 66 48 84 113 ½ 114 133 ½ 114 133 ½ 22 13 ½ 22 13 ½ 22	52 55 95 Sale 62 64 62 65 35 45 69 Sale	45 Sept. 9 47% Sept. 2: 511% Sept. 16 56 Sept. 4: 92½ Sept. 9 96 Sept. 1: 60 Sept. 7 63 Sept. 2: 59 Sept. 3 63 Sept. 2: 40 Sept. 26 40 Sept. 2: 67½ Sept. 12 69 Sept. 3: 14 Sept. 4 115 Sept. 1: 133½ Sept. 30 134½ Sept. 1:	7 89 June 4 101 Jan. 1 5 54 May 29 70 Jan. 1 6 37 Apr. 19 45 Feb.
4,000 96,000	Battle Creek & Sturgis gu 381989 Beech Creek Exten 1st g 3 ½81951 Bell Telephone of Pa 1st 5s B1948	A O J	35 45 84 1 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	35 45 66¾ 84 113½ 114	69 Sale 114 1/8 Sale	67 ½ Sept. 12 69 Sept. 30 114 Sept. 4 115 Sept. 1	37 Apr. 19 45 Feb. 67½ Sept. 12 72½ Mar. 112 June 1 117½ Feb. 127¾ June 12 135 Apr. 1
20,000	First & ref 5s series C1960 Belvidere Del cons gtd g 3½s1943 ABerlin City Electric deb 6½s1951	$egin{array}{ccc} \mathbf{A} & O \ J & \mathbf{J} \ J & D \end{array}$	133 Sale 102 13 29	133 5/8 105 1/2 13 1/2 22	100/4	133½ Sept. 30 134% Sept. 13 14½ Sept. 13 22 Sept. 2	3 127 % June 12 135 Apr. 1 7 14 ½ Sept. 13 22 Sept. 2 7 11 ½ May 11 23 Sept. 2
13,000 9,000	ADeb sinking fund 6½s1959 ADebentures 6s1955 Berlin Elec Elev & Undgrd Rys—	F A A O	13 % 22	131/2	23	14½ Sept. 13 22 Sept. 2 14½ Sept. 16 23 Sept. 2 14½ Sept. 13 22 Sept. 2	
$ \begin{array}{c} 1,000 \\ 240,000 \\ 43,000 \end{array} $	Alst 6½s1956 Bethlehem Steel 3½s conv deb_1952 Cons mtge 3¼s ser F1959	A O A O J J	131/8 1071/2 Sale 1001/2 Sale	13½ 18 108 Sale 105½ 106	107 Sale 106 Sale	18 Sept. 25 18 Sept. 2 107 Sept. 30 108 4 Sept. 2 105 8 Sept. 4 106 4 Sept. 2 102 Sept. 3 103 4 Sept. 2 104 4 Sept. 24 105 4 Sept. 109 Sept. 10 109 Sept. 10 109 Sept. 10	5 9 June 13 20 June 2 5 103 ½ May 15 112 Apr. 1 100 May 21 106 ½ May
140,000 83,000 3,000	Consol mtge 3s series G1960 Consol mtge 3¼s series H1965 Rig Sandy Ry 1st mtge 4s	F A F A	109 1103	102 Sale 10434 Sale	103 Sale 104¾ Sale 108	102 Sept. 3 103 ½ Sept. 104 ½ Sept. 24 105 ½ Sept. 10 109 Sept. 10 109 Sept. 10	7 99 June 29 103 4 Sept. 5 102 June 28 105 5 Sept. 109 Aug. 23 109 Feb. 2 June 18 100 Sept. 2
45,000 238,000	Blaw Knox Co 3 4s1950 Boston & Maine RR—	F A M S	4416 Sale	97¼ 98½ 72¾ Sale	99 99 1/8 72 Sale	97 % Sept. 16 100 Sept. 2	92 June 18 100 Bept. 2
65,000 27,000 426,000	1st mtge 5s series II 1955 1st g 4 %s series JJ 1961 1st mtge 4s series RR 1960	MN $A O$ $I J$	45¼ Sale	76 % Sale 70 ½ 73 71 ¼ Sale	76 Sale 69½ 71¾ 71 Sale	75 Sept. 14 77 % Sept. 26 69 % Sept. 14 71 % Sept. 26 68 Sept. 9 71 % Sept. 2	6 41% Jan. 16 791/2 Aug.
420,000 27,000	Inc mtge. 4 1/2s series AJuly 1970 \$\frac{1}{2} \text{ABoston & NY Air Line 1st gu 4s '55} Bellyn Edison cope mtge 3 1/2 1966	M N F A M N	814 10 1001 Sale	19 Sale 6½ 85% 109¼ Sale	19¼ Sale 7¾ Sale 109¾ 110	75 Sept. 14 77% Sept. 2 69 % Sept. 14 77% Sept. 2 68 Sept. 9 71½ Sept. 2 17 Sept. 12 20% Sept. 2 7 Sept. 25 8% Sept. 109% Sept. 3	5 17 Sept. 12 23 Aug. 6 6½ June 11 12½ Apr. 105 May 21 110% Apr.
75,000	Brooklyn Union El 1st 5s1950 Brooklyn Union Gas Co 1st g 5s 1945	FAMN	89 Sale 113 4 Sale	103	103		88% Jan. 15 107½ June 2 108% May 31 113% Jan.
90,000	Debentures gold 5s	J D M N	95¼ Sale 105¼ Sale	111 111 1/8 113 3/4 95 3/8 Sale 106 1/4 106 3/4 111 1/8 112 1/4 107	95½ Sale 107 107½	111 Sept. 4 112 Sept. 1 113 ½ Sept. 28 113 ½ Sept. 1 95 Sept. 3 95 ½ Sept. 1 106 Sept. 5 107 Sept. 2 111 Sept. 18 111 ½ Sept. 2	5 40½ Jan. 15 76 Aug. 5 675% Aug. 19 74¼ Aug. 5 17 Sept. 12 23% Aug. 6 17 Sept. 12 23% Aug. 6 17 Sept. 12 1 10% Apr. 2 1 10% Apr. 2 1 11 May 22 115¼ Apr. 2 1 1 1 May 22 115¼ Apr. 2 1 1 1 May 22 115¼ Apr. 2 1 1 1 1 May 21 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
38,000	Boston & Maine RR— 1st 5s series AC. 1967 1st mixe 5s series II. 1955 1st g 4 1/8 series JJ. 1961 1st mixe 4s series II. 1965 1st g 4 1/8 series JJ. 1961 1st mixe 4s series RR. 1960 Inc mixe 4 1/8 series A. July 1970 1st bloston & NY Air Line 1st gut 4s 55 Bklyn Edison cons mixe 3 1/8 s. 1966 Brooklyn Union El 1st 5s. 1945 Brooklyn Union El 1st 5s. 1945 1st lien & ref 6s series A. 1947 Debentures gold 5s. 1945 1st lien & ref. 5s series B. 1957 Buffalo Gen Elec 4 1/8 ser B. 1981 Buffalo Niagara Elec 3 1/8 ser C. 1967 Buffalo Rochester & Pittsb'gh Ry— Stamped modified (interest at 3 % to Nov 1 1946) due. 1957	ĴΒ̈́	108 108%	107	107 %	TIT Sept. 13 III 78 Sept.	107% May 31 109 May
540,000	Stamped modified (interest at 3 % to Nov 1 1946) due	MN A O	51/4 9 43/4 61/4	39 3/8 Sale 3 1/8 5	41 % Sale 3 % 4 % 2 % 4 %	39 Sept. 9 42% Sept. 2	3 May 21 7 Jan. 3
8,000 28,000	Bush Terminal Co 1st 4s 1952 Consolidated 5s 1952	A O J J	4% 6¼ 62 69% 40¼ 42 51% 53¼	278 478 6834 7058 3914 Sale 58 Sale	1 66 70	69 Sept. 17 70 % Sept. 39 ½ Sept. 3 40 ½ Sept. 57 Sept. 9 60 ¼ Sept. 270 Sept. 96 10 % Sept. 270 Sept. 98 2 Sept. 39 1½ Sept. 10 95 Sept. 99 ½ Sept. 39 Sept. 99 7½ Sept. 99 5 Sept. 91 ½ Sept. 10 95 Sept. 91 ½ Sept. 10 5 Sept. 91 ½ Sept. 10 5 Sept. 52 ½ Sept. 30 58 ½ Sept.	6 65 1/4 July 11 70 % Aug. 2 32 1/4 June 10 47 Apr. 2
94,000 49,000	Calif-Oregon Power 4s 1966 Canada Sou con gu 5s ser A 1962	A O A O	51 1/3 53 1/2 103 1/8 Sale 83 1/4 85 103 1/4 Sale	104 105 76 1/8 81	39½ 42 60¼ Sale 106% 108 82 Sale	104 Sept. 4 e106 % Sept. 2 70 Sept. 9 82 Sept. 3	7 100 May 24 106 % Sept. 2 65 June 25 85 Jan.
81,000 148,000 82,000	Guaranteed gold 5sJuly 1969 Guaranteed g 5sOct 1969	J J A O	103 14 Sale 106 14 Sale 107 18 Sale	94 Sale	82 Sale 92 93 94 1/8 Sale 95 1/4 Sale	91½ Sept. 10 95 Sept. 93 Sept. 9 97½ Sept. 94½ Sept. 3 98 Sept.	75½ June 26 106½ Jan. 75½ June 26 107½ Jan.
9,000 19,000 95,000	Guaranteed g 5sJune 15 1955 Guaranteed gold 4½s1956	F A J D F A	1071/8 1051/4 Sale 1031/4 Sale	93 % 98 92 100 93 Sale	95 95¾ 93½ 94 92½ Sale 91¾ 92¾	95 Sept. 9 98 Sept. 92½ Sept. 12 94 Sept. 91¾ Sept. 10 95 Sept.	74 ¼ June 26 107 Jan. 72 ¼ June 26 105 ¼ Jan. 72 ¼ June 26 103 ¼ Jan.
$132,000 \\ 72,000 \\ 191,000$	Guaranteed gold 4½s1951 Canadian Northern guar 6½s1946 Canadian Pac 4% deb stock	MS J J	103 Sale 113½ Sale 61 Sale	91 1/2 Sale		91½ Sept. 10 95 Sept. 103 Sept. 11 106 Sept. 52½ Sept. 30 58½ Sept. 71½ Sept. 17 76 Sept.	50 724 June 26 103 % Jan. 51 714 June 26 103 Jan. 52 714 June 27 113 ½ Jan. 53 1 May 28 69% Apr. 55 57½ June 7 89¼ Apr. 77 87½ June 24 108½ Jan. 78 74 May 29 84% Mar. 53 48 May 28 79 Apr. 54 June 24 108½ Jan. 55 July 12 45 May
$117,000 \\ 65,000 \\ 147,000$	Collateral trust gold 4½s1946 5s equip trust ctfs1944 Collateral trust g 5s1954	$egin{array}{ccc} \mathbf{M} & \mathbf{S} \\ \mathbf{J} & \mathbf{J} \\ \mathbf{J} & D \end{array}$	80½ Sale 107½ Sale 79¾ 80¾ 70¼ 71⅓	74% Sale	52¼ Sale 71 72 100¾ 101¾ 70 Sale	103 Sept. 11 103 Sept. 11 104 Sept. 11 105 S	57 37 June 7 89 Apr. 7 87 June 24 108 Jan. 7 54 May 29 84 Mar.
57,000 46,000	Collateral trust gold 4½s 1946 5s equip trust ctfs 1944 Collateral trust g 5s 1954 Collateral trust g 4½s 1960 ACarolina Central 1st gu g 4s 1949 Caro Clinch & Ohio 6s ser A 1952 Carriers & Gen Corp deb 5s w w 1957 Carthage & Adir 1st gu g 4s 1981 Celotex Corp deb 4½s w w 1947 ACent Br Un Pac 1st g 4s 1948 *AConsol gold 5s Nov 1945 *AConsol gold 5s 1945	$egin{smallmatrix} \mathrm{J} & J \ J & D \ \end{bmatrix}$	79¾ 80¾ 70¼ 71⅓ 26 60 108¼ 109	33 42	33 45		35 July 12 45 May 102 June 6 109 14 Jan.
$\begin{array}{c} 20,000 \\ 5,000 \\ 32,000 \end{array}$	Carriers & Gen Corp deb 5s w w_1950 Carthage & Adir 1st gu g 4s1981 Celotex Corp deb 41/2s w w1947	M N J D F A	92 95½ -55 88 Sale	107% Sale 93½ 96 45 51¼ 765% 78	83 85	107% Sept. 19 107% Sept. 94% Sept. 11 97 Sept. 2 50% Sept. 26 50% Sept. 2 76% Sept. 11 85 Sept. 2	5 90 June 10 100 % Apr. 6 40 June 11 50 % Sept.
17,000 3,000 33,000	ACent Br Un Pac 1st g 4s 1948 LaCent of Ga Ry 1st g 5s Nov 1945 LaCent of Ga Ry 1st g 5s Nov 1945	J D F A M N	8½ 10¼ 30½ 33 7 Sale		12 14½ 25⅓ 30 4¾ 6 1½ 2	14 Sept. 5 14½ Sept. 2 25 Sept. 10 25 Sept. 1	8½ Jan. 10 19% Apr.
24,000 19,000	ARef & gen 5½s series B1959 ARef & gen 5s series C1959 AChat Div. pur money g 4s1951	A 0 A 0 J D	3½ Sale 3½ Sale 5% 9	11/2 2	1 5% Sale	4¼ Sept. 13 5¾ Sept. 11½ Sept. 10 15% Sept. 2 1% Sept. 10 1% Sept. 2 1% Sept. 1	0 25 Sept. 10 3 3 4 3 4 3 6 6 4 May 22 7 1 3 an. 1 1 2 3 4 3 4 3 an. 1 2 3 4 3 4 3 an. 1 3 4 3 an. 1 3 4 3 an. 1 4 4 3 1 1 2 5 8 Feb. 4 May 17 4 May
11 000	AMobile Div 1st g 5s 1946 Cent Hudson G & E 1st & ref 3 ½ '65 Central Illinois Light 3 4s 1966	J J M S	538 9 434 634 108 109 110 Sale	11106 1/8 109 24	109 1/8		106 May 21 109 Jan.
37,000 103,000 38,000	ACent of Ga Ry 1st g 5sNov 1945 *AConsol gold 5s1945 ARef & gen 5 5 series B1959 ARef & gen 5s series O1959 AChat Div. pur money g 4s1951 AMobile Div 1st g 5s1946 Cent Hudson G & E 1st & ref 3½ 65 Central Illinois Light 3½s1966 ACentral Illinois Light 3½s1966 ACentral New Eng 1st guar 4s1961 ACentral of N J gen g 5s1987 AGeneral 4s1987 Central N Y Power 3½s1962	J J J J J	18½ Sale 18½ Sale 16 Sale	109½ 49½ Sale 16 Sale 15 Sale	48½ 50 15½ Sale 14½ 15½	48½ Sept. 19 51 Sept. 2 14½ Sept. 14 16¾ Sept. 14 Sept. 9 15¾ Sept. 2 107½ Sept. 6 109 Sept. 1	5 37 May 28 54 Apr. 5 12 May 24 2014 Jan. 3 1014 May 31 18 Jan.
68,000	Central N Y Power 3 1/2 s 1962	A O	1091 Sale	107 % 108	108½ Sale	107 % Sept. 6 109 Sept. 1	4 105½ May 14 110 Jan.
1.					P R		
	For footnotes see page 30.						
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OCT.	, 1940] N.	Y.	STOCK	EXU	HANG.	E-RON1	D8		7.3
Sales in September	BONDS N. Y. STOCK EXCHANGE	Interest	Price Jan. 2,	Sept. 3	PRICES .	IN SEPTEMBI	ER Highest	RANGE SI.	NCE JAN. 1 Highest
Value	N. Y. STOCK EXCHANGE	1	Bid Ask	Bid As 61 Sale	k Bid As	k Sale Prices	Sale Prices	Sale Prices	Sale Prices
2,000 531,000	Through St L 1st gu g 4s 1954 Guaranteed 5s 1964	A O F A	511/2 Sale	-151/8 Sale	46 Sale	65 Sept. 23		59 July 17	
7,000 150,000	Central RR & Bkg of Ga 581942 Central Steel 1st sink fund 8s1941 Certain-teed Prod s f g 5 1/2 s A1948	M N M S	112132 112 14 75 Sale	107 ¹¹ / ₆ 54 ³ / ₈₀ / ₂ Sale	1073/6	107% Sept. 6	107 ¹¹ / ₆ Sept. 5 81 ⁵ / ₈ Sept. 23	107% Sept. 65 May 2	0 62 ½ Jan. 18 6 112 ; Jan. 4 1 82 ½ Aug. 28
8,000 15,000	Champion Paper & Fibre— S f deb 4 1/4 s (1935 issue) 1950 S f deb 4 1/4 s (1938 issue) 1950	M S M S	104 1/4 104 1/4 102 1/4 105	104½ Sale 102 103½	The second section of	103 % Sept. 11 102 Sept. 10	1 105 Sept. 9 1 103 % Sept. 12	101 1/8 June 20 102 May 2	10614 Feb. 21 1 10414 Mar. 14
52,000 157,000	Chesapeake & Ohio Ry— General gold 4½s1992 Ref & impt mtge 3½s ser D1996	M S M N	124 125 99 % Sale	124¾ 126 100¾ Sale	126 ½ 127 101 ¾ Sale	125 Sept. 3 100 % Sept. 3	5 126 % Sept. 28 3 102 ½ Sept. 19 3 102 ½ Sept. 19 7 107 Sept. 5	118 May 29 94 May 21	126 % Sept. 28 102 ½ Sept. 19
151,000 47,000	Ref & impt mtge 31/2s ser E1996 Ref & impt M 31/2s ser F1963 Potts Creek Br 1st 4s1946	F A J D J J	993% Sale 107 % 109	101 Sale 106½ Sale			3 102½ Sept. 19 7 107 Sept. 5	94 May 21 103 May 15 109 Feb. 15	9 126% Sept. 28 1 102½ Sept. 19 1 102½ Sept. 19 1 102½ Sept. 19 5 107½ Jan. 3 5 109 Feb. 15 1 117% Feb. 15 2 111 Sept. 6
1,000 1,000	R & A Div 1st con g 4s1989 2d con gold 4s1989 Warm Springs Valley 1st g 5s_1941	J J J M S	111 1/8 118 103 3/8 103	115½ 108½ 98	115 1/8 108 5/8 98	116 Sept. 25 111 Sept. 6	5 116 Sept. 25 111 Sept. 6	113 % June 14 106 Jan. 22	
118,000 172,000 198,000	AChic & Alt RR ref g 3s1949 Chic Burl & Q Ill Div 3½s1949 Illinois Division 4s1949	A O J J J J	16 Sale 95 % Sale 100 % Sale	11½ Sale 94½ Sale 98½ Sale	11 1/8 Sale 91 1/2 Sale 97 Sale 85 Sale	11 Sept. 30 91 ½ Sept. 18 96 % Sept. 24	12½ Sept. 17 94¾ Sept. 6 1 98½ Sept. 4	7 % May 21 90 % May 31 93 % June 11	11102 4 Jan. 8
178,000 75,000 96,000	General 4s1958 1st & ref 4½s series B1977 1st & ref 5s series A1971	M S F A F A	89 Sale 79 81 85 Sale	85 1/8 Sale 74 1/8 Sale 82 Sale 123 1/4 124 3/4	75¼ 76¾ 82¾ Sale	11 Sept. 30 91 ½ Sept. 12 96 ½ Sept. 24 87 4½ Sept. 26 81 ¾ Sept. 27 123 ½ Sept. 7 13 ½ Sept. 3 96 Sept. 3 26 ½ Sept. 3	12½ Sept. 17 3 94¾ Sept. 6 98½ Sept. 6 198½ Sept. 6 178 Sept. 6 178 Sept. 6 14½ Sept. 26 14½ Sept. 26 14½ Sept. 23 101 Sept. 21 128½ Sept. 21	83 May 22 71 June 6 75 May 24	93 Apr. 8
9,000 143,000 49,000	*‡AChic & E Ill 1st cons g 6s1934 ‡AChic & E Ill Ry g 5s1951 ACertificates of deposit	A O M N	117 118½ 19 Sale 18¾ Sale	123 ¼ 124 ¾ 13 ½ Sale 13 ¼ Sale	13 5% Sale 13 14 Sale	13¼ Sept. 3 13¼ Sept. 3 13¼ Sept. 3	123 % Sept. 26 14 % Sept. 6 14 Sept. 23	117 June 12 10¼ May 23 10 May 21	123 5% Sept. 26 19 34 Jan. 16 19 35 Jan. 3
35,000 312,000 23,000	Chic & Erie 1st gold 5s1982 † AChic Gt Western 1st 50-yr 4s_1959 † AChic Indianap & Louisy rf g 6s 1947	MN MS JJ	83 88 24 Sale 11 4 17 16	96 Sale 26¾ Sale 18½ 22 18 20	101 ¼ 105 26 ¾ Sale 19 ½ Sale				5 84 ½ May 4 90 Jan. 5 2 123 % Sept. 26 3 19 ¾ Jan. 16 19 ½ Jan. 3 9 101 Sept. 21 30 ¾ Apr. 6 21 Mar. 15
4,000 17,000 69,000	ARefunding gold 5s ser B1947 ARefunding 4s series C1947 Alst & general 5s series A1966	J J J J M N	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	18 20 1734 Sale 8 Sale 8 Sale	18 20	18 Sept. 16 1814 Sept. 25 7 Sept. 10	19½ Sept. 19 19¾ Sept. 5 8½ Sept. 3	12½ Jan. 15 12¾ Jan. 11 3¼ May 21	1 20 Apr. 3
44,000 14,000 156,000	Alst & gen 6s series BMay 1966 Chic Indiana & Sou 50-yr 4s1956 taChic Mil & St P gen g 4s ser A.1989	J J J J J J	7 Sale 5814 67 23 4 25	8 Sale 60 63 23 263		7 1/8 Sept. 10 63 Sept. 5 23 1/8 Sept. 12 23 Sept. 10	8½ Sept. 24 65 Sept. 19 28 Sept. 26	123% Jan. 11 35% May 21 33% May 21 53 June 25 15% May 21	10½ Mar. 13 10½ Mar. 14 65 Sept. 19 28% Apr. 1
$ \begin{array}{c} 31,000 \\ 190,000 \\ 106,000 \end{array} $	AGen g 3½s series BMay 1 1989 AGen 4½s series CMay 1 1989 AGen g 4½s series EMay 1 1989	J J J J J J	21 ½ 23 24 ½ 26 ½ 24 ½ 25 %	60 63 23 263 17 1/8 23 22 253 22 291 17 265	26 27 27 % Sale 28 Sale	23 Sept. 10 24 ¼ Sept. 13 25 Sept. 18	100 Sept. 7	12% Jan. 11 38% May 21 33% May 21 53 June 25 15½ May 21 16% May 22 18 May 22 17 May 23 15¼ May 21 33% June 7	27½ Apr. 8 2 29¾ Apr. 4 3 29¼ Apr. 4
72,000 631,000 545,000	AGen 4%s series FMay 1 1989 tAChic Mil St P & Pac mtg 5s ser A'75 AConv adi 5sJan 1 2000	J J F A A O	26 27½ 7½ Sale 2 Sale	17 26 kg 5 kg Sale 1 kg Sale	1 27 ½ Sale 26 27 ½ Sale 26 27 % Sale 28 Sale 28 28 Sale 28 \$ Sale 41 36 Sale 41 36 Sale 41 5 Sale	24 ¼ Sept. 13 25 Sept. 18 24 ¼ Sept. 17 4 ¼ Sept. 28 1 Sept. 11	28½ Sept. 24 6 Sept. 5 1½ Sept. 5	16 ¼ May 22 18 May 22 17 May 23 15 ¼ May 21 3 ¼ June 7 1 May 24	29% Apr. 4 30½ Apr. 4 30½ Apr. 4 7% Mar. 8 2¼ Jan. 3 18 Apr. 9
209,000 238,000 17,000	AGeneral 4s1987 AStpd non payt Fed inc tax_1987	M N M N M N	13 13½ 13½ 14% 14% 18¼	17 % 23 22 25 % 22 29 ½ 17 26 ½ 5 ½ Sale 13 ½ Sale 13 ¼ 14 ¾ 12 19	15½ 16 16¼ Sale 16¼ 19	4 % Sept. 17 4 % Sept. 28 1 Sept. 11 13 % Sept. 7 13 % Sept. 5 14 Sept. 5	16% Sept. 23 16% Sept. 24 16 Sept. 20	1 May 24 10 May 22 10 May 21 10 May 21 12 May 11 11 34 July 6	18 Apr. 9 18½ Mar. 30 18¼ Mar. 30 18¼ Apr. 1 19¼ Apr. 3 16 Feb. 26
36,000 216,000 1,000	AStpd gen 4%s non-pay inc tax1987 AGen 5s stpd non pay inc tax_1987 AGeneral 4%s stamped1987	M N M N M N	15 % Sale 16 Sale 13 % 15	13¾ 14½ 14⅓ 17	$\begin{bmatrix} 15\frac{1}{2} & 17\\ 16\frac{1}{2} & 16\frac{7}{2} \end{bmatrix}$	14 Sept. 4 14 % Sept. 7 14 % Sept. 12	16½ Sept. 23 17% Sept. 23 14½ Sept. 12	11 34 July 6 10 1/2 May 21 13 Aug. 16	18¼ Apr. 1 19¼ Apr. 3 16 Feb. 26
265,000 182,000 498,000	*A15-year secured 6½s1936 Alst & ref g 5sMay 2037 Alst & ref 4½s stamped-May 2037	M S $J D$ $J D$	16 17 17 % 9 14 9 78 9 14 Sale	12 15 % Sale 9 % Sale 8 ½ 9 ¼ 9 ¼ Sale	15½ 20½ Sale 11 11½ 11 Sale	15% Sept. 3 9% Sept. 3 8% Sept. 7	21 Sept. 30 11% Sept. 24 11% Sept. 23	11 12 July 6 10 12 May 21 13 Aug. 16 12 12 May 18 6 May 28 6 May 22 5 14 May 21 1 12 May 21	21 Sept. 30 1134 Apr. 3 1134 Apr. 4 1114 Apr. 3
185,000 609,000	Alst & re 4½s ser CMay 2037 AConv 4¾s series A1949 *!AChicago Rys 1st 5s stamped	$_{\mathrm{M}N}^{\mathrm{J}\mathrm{D}}$	9¼ Sale 3% Sale	9¼ Sale 2½ Sale	11 1/4 Sale 2 1/8 Sale	9 Sept. 11 2 Sept. 17	6 6 Sept. 5 14% Sept. 5 16% Sept. 24 16% Sept. 24 16 Sept. 20 17% Sept. 23 17% Sept. 23 12 Sept. 30 11% Sept. 30 11% Sept. 30 21% Sept. 30 22% Sept. 5	5½ May 21 1½ May 21	
68,000 198,000 71,000	Feb 1 1938 25% part paid 1927 \$\text{\$\text{\$\text{\$L\$}}\$ Chic R I & Pacific geng \$4s 1988} \$\text{\$\text{\$\text{\$\text{\$\$\text{\$AC}\$}\$ Certificates of deposit }}	J A	45¾ 54¼ 13¾ 14½ 11% 17¼	43 44 13 Sale 1114 13	43 43¾ 13½ Sale 12¾ Sale	1 421/ Sont 10	45 Sept. 5 14% Sept. 19	36½ May 24 9½ May 22 10½ June 13	51 Aug. 3 19¼ Apr. 4 18 Apr. 3
339,000 185,000 90,000	*ARefunding gold 4s1934 ACertificates of deposit *ASec gold 4½s series A1952	A O M S	5 6 6 6 6 7 16	11 1/4 13 6 Sale 5 Sale 65% 7 1/8	6 % Sale 5 % Sale	13 Sept. 13 12¼ Sept. 12 6 Sept. 3 5 Sept. 3 6¾ Sept. 26	7¼ Sept. 19 6½ Sept. 19 7½ Sept. 19 6 Sept. 19	4 May 21	8½ Apr. 4 7¾ Apr. 4 8¾ Apr. 1
19,000 86,000 2,000	ACertificates of deposit1960 AConvertible gold 4½s1960 Chic S L & N O gold 5s1951	MN J D	53% Sale 21% Sale 70 80	65% 71% 55% 614 13% Sale 65 78	514 614 118 Sale 76 78	5½ Sept. 4 1½ Sept. 10 76½ Sept. 26	6 Sept. 19 1% Sept. 1 76½ Sept. 26	69 June 1	2½ Jan. 2
32,000	Gold 31/sJune 15 1951 Memphis Div 1st 4s1951 Chic T H & S'east 1st & ref 5s1960	J D D J D	$\begin{bmatrix} 60 & 67 \\ -43 & 62 \end{bmatrix}$	45½ 51 53¼ Sale	63 65 54 1/8 Sale	52 1/2 Sept. 10	55 Sept. 20	67 Jan. 4	51 16 Apr. 12
32,000 5,000	## Cont Pac 1st ref guar g 4s	M S A O	51 52 106 1/2 106 1/4	44 Sale 105 106	105	42½ Sept. 26 105½ Sept. 25	44 Sept. 3 105 % Sept. 25	48 May 17 40 May 22 103 May 17	54 Apr. 3
40,000 28,000 187,000	1st mtge 3 %s series E1963 3 %s guaranteed1951 1st mtge 3 %s series F1963	J J M S J J	107 1 Sale 101 1 105 1/2	107¾ 108¾ 105 100¼ 100¾	108 Sale 105½ 100¾ Sale	107 % Sept. 5 105 Sept. 6 100 % Sept. 10	108¼ Sept. 11 105½ Sept. 5 101 Sept. 7	104 May 22 100 ½ June 6 99 ½ July 23	110 July 17 106½ Feb. 23 101 Sept. 7
509,000 374,000 118,000	Chicago & Western Indiana 481952 1st & ref mtge 4 1/48 ser D1962 Childs Co deb 581943	J MS AO	90 Sale 83% Sale 49% Sale	91 1/8 Sale 91 1/8 Sale 31 1/4 Sale	91½ Sale 92 Sale 34½ Sale	90 3/8 Sept. 14 90 3/4 Sept. 14 31 3/4 Sept. 3	93 1/8 Sept. 23 93 1/2 Sept. 23 35 3/4 Sept. 5	87 June 11 87 June 1 27 Aug. 29	95¼ May 3 95¼ Mar. 9 59 Apr. 6
11,000 14,000	Cinc Gas & Elec 1st mtge 31/4s-1966 1st mtge 31/4s1967	MN FA JD	12½ 13½ 108% 109¼ 109½	108 1/4 108 3/4 109	10 12 109 5% Sale 106 4	11 Sept. 12 108¼ Sept. 5	11 Sept. 12 110 Sept. 25	11 Aug. 7 105½ May 25 109½ July 23	13 34 Apr. 27 110 78 May 4 111 1/2 Apr. 4
14,000	Income guar 5s.	MN	103 1/8 108 1/4 Sale	105	105	108 1/8 Sept. 10	108¾ Sept. 24	105 Aug. 8 104½ June 7	105 Aug. 8 11014 Feb. 5 111158 May 2 185 Aug. 21 72 Sept. 20 80 Aug. 7 56 4 Sept. 24 55 4 Sept. 24 106 8 Sept. 23 106 8 Sept. 24 108 2 Jan. 29 106 4 Sept. 24 108 2 Jan. 8 109 2 Feb. 24 107 Aug. 7 104 8 Sept. 23 83 12 Jan. 13 90 12 Jan. 11 82 12 Jan. 3 74 2 Jan. 13 108 May 15 106 4 Jan. 22 83 Sept. 27 34 4 Jan. 4 34 1 Jan. 29 106 July 23 105 Aug. 12 106 July 23 105 Jan. 12 106 July 23 105 Jan. 19 105 Jan. 29 105 Jan. 19 105 Jan. 20 106 Jan. 20 107 Jan. 20 107 Jan. 20 108
3,000 4,000 65,000	1st mtge guar 3 %s ser E1909 Clearfield & Mahon 1st gtd g 5s - 1943 C C C & St L gen g 4s1903	J D	108 109 60 75 64 14 65 14	$\begin{bmatrix} 108\frac{7}{8} \\ 83 \\ 69 \\ 70 \end{bmatrix}$	$\begin{vmatrix} 109\frac{3}{8} & \\ 83 & -\bar{7}2\frac{1}{2} \end{vmatrix}$	110 Sept. 12 85 Sept. 4 69% Sept. 4	110 Sept. 12 85 Sept. 4 72 Sept. 20	107 June 6 75 Feb. 2 51 June 5	111 % May 2 85 Aug. 21 72 Sept. 20
515,000 10,000	Ref & impt 4 1/2 series E 1995 Cin W & M Div 1st g 4s 1991	JJJ	53 Sale 47 5114	77¼ 52 Sale 49 51	77 ¼ 55 ¾ Sale 55 ¾ Sale	50 Sept. 12 52 ½ Sept. 5	56¼ Sept. 24 55¾ Sept. 30	70 June 21 37 May 21 43½ June 18	80 Aug. 7 56 1/4 Sept. 24 55 3/4 Sept. 30
33,000 136,000	Cleveland Elec Illum 3s1970 Clev & Pitts gen gu 4 1/2s ser B1942	M N J J A O	66 Sale	106 1/8	10634 Sale	65¾ Sept. 4 106¼ Sept. 27	70 Sept. 23 106 % Sept. 24	50 June 10 106¼ Sept. 27 107¼ July 25	70 Sept. 23 106 % Sept. 24 108 2 Jan. 29
	Series A gu 4/28	A O J J M N	105 108 108 -	104 1/8	104 104 104 104 104 104 104 104 104 104	•		104½ Aug. 30 109½ Feb. 24	106 5% Jan. 8 109 ½ Feb. 24
1,000	General 4 1/2s series A1950 Gen & ref mtge 4 1/2s series B 1981	F A F A J J	102¾ 104¼	103½ 107¾ 103½ 105	$\begin{bmatrix} 104 & 110 \\ 104 & 107 \\ 104 & 106 \end{bmatrix}$	104 1/8 Sept. 23	104 1/8 Sept. 23	107 % Aug. 21 103 ½ Aug. 23	107 % Aug. 21 104 % Sept. 23
$41,000 \\ 73,000 \\ 180,000$	Clev Short Line 1st gu 47251801 Clev Union Term 1st gu 5728 A-1972 1st s f g 5s series B guar1973	A 0 A 0 A 0	80 84 % 89 % Sale 81 % Sale	75 77 79 1/8 82 73 1/2 74 3/4	78 80 86 Sale 76¼ Sale	77 Sept. 4 81 Sept. 4 73 % Sept. 5	80 Sept. 24 86½ Sept. 26 76¾ Sept. 24	66 May 28 72 May 25 64 May 22	83 ½ Jan. 13 90 ¼ Jan. 11 82 ½ Jan. 3
123,000 $17,000$	Coal Riv Ry 1st gu 4s1945 Colo Fuel & Iron Co gen s f 5s1943	J D F A	73½ 74½ 105 105%	67¼ Sale 107½ 103¼ 104¼	69 1/8 Sale 107 1/2 105 1/8 Sale	67 1/4 Sept. 3	70 % Sept. 25 105 % Sept. 30	56½ May 23 106¾ May 29 102% June 13	74¾ Jan. 19 108 May 15 106¼ Jan. 22
67,000 349,000 156,000	Columbia Gas & Elec deb 5s May 1952	M N M N	70 Sale 33 % Sale 104 % Sale	76 Sale 24 1/8 Sale 104 3/8 Sale	80½ Sale 18½ Sale 105 Sale	76 Sept. 1 15¾ Sept. 26 104¼ Sept. 1	83 Sept. 27 25¾ Sept. 5 105% Sept. 26	65 May 24 15¾ Sept. 26 99½ May 22	83 Sept. 27 34 ½ Jan. 4 105 % Aug. 12
118,000	Debenture 5sJan 15 1961 Columbia & Hock Val 1st ext g 4s '48	J J A O	104 1/8 Sale 103 1/8 Sale	104 Sale 104 Sale 112	104 34 105 14 104 58 Sale 112 58	104 Sept. 13 104 1/2 Sept. 3	105½ Sept. 20 105¼ Sept. 7	99 May 21 97¼ May 29 113 July 1	106 July 23 105½ Apr. 19 114½ Apr. 8
13,000	Columbus Ry Pow & Lt 4s1965 ACommercial Mackay Corp— Inc deb reg w W Apr 1 1969	MN	109 109 1	108 1/8 105 1/6 Sale	105 1/4 106 11 32	105°32Sept. 26	105% Sept. 3	110½ May 4 105% Sept. 26	110 % Apr. 27 109 % Jan. 3
43,000	Commonwealth Edison Co— 1st mtge 3 ½s series I1958	J D	109 % Sale	36 Sale 110½ Sale	28¾ Sale 110½ Sale	28% Sept. 30 110% Sept. 3	36½ Sept. 5	28% Sept. 30	40 July 18 1113% Sept. 26
567,000	Ref & Impt 41/s series E	A O J J	128 4 Sale 80 92 108 %	122 % Sale 91 % 98 % 108	121¾ Sale 97¾ 99½ 114	121 Sept. 13	123¼ Sept. 6	109¼ May 21 88½ May 1 115½ May 28	130 % Apr. 13 92 Aug. 8 119 Apr. 26
12,000 59,000	Conn River Power s f 3 %s A 1961 Consol Edison (N Y) deb 3 %s 1946 3 6s debentures	FA	109 14 Sale 106 18 Sale	109 108½ 110¼ 105½ 106¼	109 109¼ 109 110¼ 105¾ Sale	109 Sept. 11 108 % Sept. 5 105 % Sept. 5	109 Sept. 11 109¼ Sept. 17 106½ Sept. 17	108 % May 23 107 May 22 103 ¼ May 20	110 May 4 11014 July 12 10714 Jan. 5
38,000 52,000	3½s debentures 1956 3½s debentures 1958	A S	106 % Sale 106 ½ Sale 108 ½ Sale	106¾ Sale 106¼ Sale 108% Sale	107 % Sale 105 % Sale 108 ½ 109 ½	106 Sept. 6 1051/8 Sept. 27 1081/2 Sept. 5	107 % Sept. 23 106 % Sept. 9 109 % Sept. 24	104 ¼ May 15 103 May 21 105 % May 15	10814 Apr. 4 10714 Jan. 6 10914 Jan. 5
170,000	Wuerttemberg 1st 7s	J J	11 14 105 14 Sale	12 106½ Sale	106¼ Sale	10514 Sept. 27	106¾ Sept. 17	14 Jan. 5 102 14 May 15	145% Mar. 23 1063 Sept. 17
1,000	ADebentures 48 J&J 1955 ADebenture 48 1956 Consolidation Coal a f 5s 1950	J J	11 17 11 -17	12 18 12 19 1 12 18 4	$\begin{bmatrix} 12 & 17 \\ 12 & 15 \\ 12 & 184 \end{bmatrix}$	12% Sept. 13 15 Sept. 25	106 Sept. 17 14 Sept. 23 15 Sept. 25 69 Sept. 26	11 June 14 13 June 25	19 Apr. 17 18¼ Apr. 15
17,000	Consumers Power Co— 1st lien & unif mtge 3 1/8 1965 1st mtge 3 1/8 1967	MN	1081/4	60 64 % 108 ¼ 108 %		64% Sept. 5 10814 Sept. 5	69 Sept. 26 108 Sept. 18	55% Feb. 29 104% May 28	69 Sept. 26 109½ Jan. 27
17,000 2,000 62,000 37,000 55,000	Consumers Power Co— 1st lien & unif mige 3 ½s	M N M N	108% 109¼ 109% 106% Sale	109 5% 111 110 3% Sale 108 109	110 111 110% 111¼ 108% Sale	110 % Sept. 10 108 Sept. 4	111 Sept. 11 111½ Sept. 24 109 Sept. 6	105 May 21 106 May 21 102 May 22	111 Aug. 22 111 14 Sept. 24 109 14 Apr. 3
55,000	For footnotes, see page 30.	IVI IV		1091/2 Sale	110½ Sale	109½ Sept. 3	110% Sept. 25	104 % May 22	110% Sept. 25
		4					7 1) <u>" i j</u>

24	N.		STOCK	EXCH	ANITE				
Sales in September	BONDS	Interesi Period	Price Jan. 2, 1940		RICES IN	Lowest	Highest	Lowest	CE JAN. 1 Highest
89,000 65,000 24,000 76,000 39,000 204,000 21,000 8,000	N. Y. STOCK EXCHANGE Continental Oil conv deb 21/8 _ 1948 Crane Co s f deb 31/8 1951 Crown Cork & Seal s f 48 _ 1950 S f 41/8 debentures _ 1948 Crucible Steel 41/8 deb ser A _ 1948 Cuba Northern Rys 1st 51/8 _ 1942 4 Cuba RR 1st 50-yr g 58 _ 1962 471/8 series A extended to _ 1946 46s series B extended to _ 1946			Bid Ask Bid 106½ Sale 10 103 103½ 103 105 Sale 10 103½ 103½ 103 104½ Sale 11 21¼ Sale 12 22 Sale 22 21¾ 24½ 18 20 22½ 18	d Ask 4½ Sale 2½ Sale 5½ 105% 3½ Sale 4½ Sale 7¼ Sale 0 Sale 8 24	Sale Prices 104½ Sept. 27 102 Sept. 27 104½ Sept. 27 103½ Sept. 9 103½ Sept. 5 104¾ Sept. 7 17½ Sept. 30 20 Sept. 27 22 Sept. 24	Sale Prices 106½ Sept. 3 103½ Sept. 24 105½ Sept. 25 103½ Sept. 9 104½ Sept. 30 21¼ Sept. 3 23 Sept. 17 24½ Sept. 5	Sale Prices 103 % June 6 1 102 Sept. 27 1 104 May 21 1 101 May 31 1 101 May 31 1 15 July 29 17 % Aug. 28 19 % Aug. 26 17 ¼ Aug. 5	Sale Prices 10% Jan. 11 05% Apr. 5 07% Apr. 5 04% Apr. 5 05% May 2 31 Apr. 8 40 Apr. 1 46 Jan. 4 35 Mar. 29
191,000 744,000 10,000 1,000 1,000 220,000 5,000 26,000 65,000	Dayton Pow & Lt 1st mtgs 3s. 1970 Del & Hul 1st & ref 4s. 1943 Delaware Pr & Lt 1st M 4½s. 1971 1st & ref 4½s. 1969 1st mtgs gold 4½s. 1969 **Alone & Rio Gr 1st cons g 4s. 1936 **Alone & Rio Gr 1st cons g 4s. 1936 **Alone & Rio Gr West gen 5s Aug 1955 Assented (subject to plan). **ARef & imp mtgs 5s ser B. 1978 **Alone & Rio Gr West gen 5s Aug 1955 **Alone & Rio Gr West gen 5s Aug 1955 **Alone & Rio Gr West gen 5s Aug 1955 **Alone & Rio Gr West gen 5s Aug 1955 **Alone & Rio Gr West gen 5s Aug 1955 ***Alone & Rio Gr W	MN J J J J J J J J F A	62¼ Sale 109 110 105¼ 106 108½ Sale 9⅓ Sale 9 10⅓ 2¾ Sale 2¾ Sale 2¾ Sale	105 Sale 106 51 34 Sale 108 104 Sale 106 48 107 48 106 48 106 48 106 48 106 48 106 48 106 48 106 48 106 48 106 48 106 48 106	6 % Sale 4 % Sale 8 Sale 7 % Sale 6 % 9 1 % 2 ½ 1 % 2 5 % Sale	105 Sept. 3 50 ½ Sept. 12 108 Sept. 25 104 Sept. 24 7 Sept. 3 7 Sept. 3 7 Sept. 5 1 ½ Sept. 11 5 Sept. 14	106% Sept. 30 55% Sept. 23 108 Sept. 25 104 Sept. 25 107% Sept. 24 Sept. 5 7½ Sept. 23 214 Sept. 19 6% Sept. 3	102½ June 31 37½ June 14 107 June 14 106 & Feb. 71 5½ May 21 5½ May 31 1½ May 14 4 May 20	06% Sept. 30 63% Jan. 30 9 Jan. 30 09 Jan. 60 09% May 16 11% Apr. 3 11% Apr. 4 3% Jan. 2 3% Jan. 4 8 Apr. 9
60,000 66,000 22,000 1,000 46,000 1,000	tADes Plaines Val 1st guar 4½s-1947 Detroit Edison— Gen & ref 4½s series D	F A O S J D D M N D	110 Sale 110 % Sale 110 % 113 40 54 % 22½ 35 % 98 100 105 % 107 ½	49	6 % 107 ½ 8 ½ 109 1 % 111 ¾ 1 45 1 ¼ 35 8 100 ½	3¼ Sept. 24 106⅓ Sept. 18 108⅙ Sept. 27 111⅙ Sept. 18 21 Sept. 20 98 Sept. 3 102¼ Sept. 4 107⅓ Sept. 20	107½ Sept. 24 109% Sept. 6 112 Sept. 13 21 Sept. 20 100 Sept. 26 102% Sept. 4	3¾ Sept. 24 49½ June 22 106½ Sept. 18 1 108½ Sept. 27 1 108½ May 22 1 30½ July 15 20 Aug. 1 88 May 251 102¾ Sept. 4 1 105½ May 17 1 12 Jan. 13 106¼ May 21 1	50 June 19 101/4 Jan. 2 111/2 June 21 13 Feb. 20 401/4 Mar. 12 251/4 Apr. 12 101 Jan. 11 1071/2 May
11,000	the Destate Ohome & Atlantia of Se 1027	.7 .1	11 13 1/2 17 1/41	1 20 Sale 13	7¼ 4½ 96	94½ Sept. 11	95¾ Sept. 24	105 June 17 1 90 1/8 Mar. 14 141 Feb. 8 1	07% May 6 95% Sept. 24 149% Apr. 6
340,000 222,000 2,000 1,551,000 1,093,000 83,000 3,000 9,000 58,000	Eastern Ry M No Div 1st g 4s. 1948 Eastern Tenn Va & Ga 1st g 5s. 1956 Ed El III N Y 1st cons g 5s 1995 Electric Auto Lite conv deb 4s. 1952 Elgin Joliet & Eastern Ry 3½ s A 1970 El Paso & S W 1st & ref 5s 1965 5s stamped	A OO A O	23 Sale 19 24½ 21 17¾ Sale 17¾ Sale 53¾ 55½ 90 75 98 103¾ 102½	09% Sale 22 27% Sale 22 23% Sale 26 23% Sale 26 23	5½ Sale 3¾ Sale	104 1/8 Sept. 27 103 1/4 Sept. 3	106½ Sept. 12 104 Sept. 6	8½ June 10 8½ June 10 44 June 7 52 June 7 92 Feb. 8 -41¾ Sept. 17 104 Sept. 27,1 100 May 22 1 100 May 22 1	105 Feb. 9
23,000 8,000 11,000 100,000 15,000 414,000 41,000	First liens f 5s stamped	M S M S J D D A O J J D D M S M N M N	103% 104¾ 104 104¾ 101¼ 103 105¾ Sale 43¾ 51 53% Sale 8 Sale 8 Sale 8 Sale	102 % 103 % 100 100 100 % 101 100 100 101 101 100 100	4½ Sale 5¼ 50 5½ 60 7½ Sale 7½ Sale 1½ Sale	103¼ Sept. 27 103½ Sept. 6 101 Sept. 18 104½ Sept. 27 54 Sept. 3 5½ Sept. 3 5¾ Sept. 3	104 Sept. 4 1023 Sept. 27 1023 Sept. 18 56 Sept. 18 8 Sept. 30 71 Sept. 17	48 May 17 414 May 21 378 May 22 214 May 7 2 May 24 44 July 31	04¼ Feb. 104¼ Apr. 104¼ Apr. 107 Mar. 21 Feb. 56 Sept. 1 81¼ Jan. 3 May 2' 2¼ Jan. 11 2½ Jan. 11
35,000 55,000 2,000 3,000 12,000 664,000 5,000	Gas & Elec (Bergen Co) 5s	J D F A J J J D M N J J	122 104 101 101½ 24½ Sale 27½ 35 24½ 40 69¼ Sale	121½12 104¾ Sale 10 105 Sale 10 30 40 2 34⅓ - 30 3	0 ½ 102 ½ 5 ½ 40 1 ½ 104 ¾ 5 ½ 40 6 7 Sale 2 ½ Sale 9 ½ 13 ½ 3 Sale	38½ Sept. 10 104¼ Sept. 18 105 Sept. 3 30 Sept. 11 41½ Sept. 24 26 Sept. 13 11½ Sept. 3 11½ Sept. 3 11½ Sept. 25 28 Sept. 27		1001732Jan. 24 1 35 Aug. 27	63 May 1 124 1 Jan. 1 105 Jan. 1 106 Sept. 2 30 Sept. 1 41 1 Sept. 2 32 Sept. 3 83 1 Sept. 2 14 Mar. 2
7,000 103,000 35,000 14,000 120,000 54,000 129,000 112,000	Goodrich (B F) Co 1st M 4½s1956 Gotham Silk Hosiery deb 5s w w1946 Gouv & Oswegatchie 1st 5s1942 Grand R & I ex 1st gu g 4½s1941 Grays Point Term 1st gu g 5s1947 Gt Cons El Pow (Japan) 7s1944 1st & gen sf g 6½s1956	J D D J J D F A J J	105% Sale 91% 93 25 104% 78 84 70 72	103 ¼ Sale 10 83 Sale 7 32 ½ 95 99 ½ 103 ½ 10 60 - 5 - 6 80 85 7 107 ¼ 108 ¼ 10 102 ¼ 103 ¼ 10	5 Sale 5 78% 3 95 1 103 2 Sale 5 Sale 6% 107 5% Sale	103¾ Sept. 3 78¾ Sept. 24 	10514 Sept. 26 85 Sept. 3 84 Sept. 20 86 Sept. 25 108 Sept. 4	100% May 151 77½ June 11 103 July 19 80 Jan. 9 74½ Sept. 30 61½ May 28 104¾ June 4	104 ¼ Feb. 2 80 Jan. 96 ½ Feb. 2 88 Apr.
337,000 632,000 525,000 340,000 1,000 3,000	Gen mtge 4s series G 1946 Gen mtge 4s series H 1946 Gen mtge 3 ½s series I 1967 AGreen Bay & West deb ctfs A	J J J J J J J J J J J J J J J J J J J	81½ Sale 82½ Sale 103 Sale 90¾ Sale 73¾ Sale 58 64 8 9 85 Sale 82¼ Sale 82¼ Sale 90 Sale 99 Sale	103 Sale 94¼ Sale 80 Sale 61¼ 64 4¾ 6½	4 Sale 3 ¼ Sale 5 ½ Sale 7 ½ Sale 4 ¾ Sale 6 64 5 ½ Sale	103 Sept. 9 95 Sept. 3 87 5 Sept. 3 87 5 Sept. 13 102 8 Sept. 13 102 8 Sept. 13 79 8 Sept. 16 61 8 Sept. 16 82 8 Sept. 6 82 8 Sept. 6 82 8 Sept. 6 103 4 Sept. 4	85 Sept. 26 61¼ Sept. 11 5½ Sept. 30	104¾ June 4 94 May 28 87 May 22 77 May 23 76 May 22 94½ May 28 88 Jan. 16 68⅓ June 5 58 Jan. 12 2¼ May 21 100½ Apr. 22 75 June 10 65⅓ June 10 96⅙ Feb. 1 106⅙ May 31	61 ¼ July 8¼ Jan. 2 100¼ Apr. 2
	#Harpen Mining 6s 1945 Hock Val lst con g 4½s 1995 Hoe (R) & Co 1st mtge 1945 1*#Housatonic RR con g 5s 1937	JAAAMN	78 Sale 78 Sale 78 Sale	$\begin{bmatrix} 16 \\ 123 \\ 81 \% \\ 46 \% \\ 49 \end{bmatrix} \begin{bmatrix} 1\\ 12\overline{3} \\ 83 \% \\ 4\\ 4 \end{bmatrix} \begin{bmatrix} 1\\ 12\\ 8\\ 4 \end{bmatrix}$					21¼ Feb. 2 123¼ Sept. 2 87 Sept. 1 55¼ Apr. 101 May
	For footnotes see page 30.			2					

	, 1940j N.	1.	BIOOB	EAUH		DONE		. \	#J
Sales in September Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 2, 1940	Sept. 3	PRICES II	N SEPTEMBE	R Highest	RANGE SII	VCE JAN. 1 Highest
\$ 217,000 7,000 251,000 136,000 31,000 58,000 16,000 16,000 65,000 521,000 4,000 4,000 3,000	Hudson Coal 1st s f 5s series A . 1962 Hudson County Gas 1st 5s 1949 Hudson & Manhat 1st & ref 5s A 1957 A Adjust income 5s Feb 1957 Illinois Bell Telep 3 ½s ser B 1970 Illinois Central 1st g 4s 1951 Ist gold 3 ½s 1951 Extended 1st g 3 ½s 1951 Extended 1st g 3 ½s 1951 Ist gold 3s sterling 1951 Collateral trust gold 4s 1952 Refunding 4s 1952 Purchased lines 1st 3 ½s 1952 Coll trust gold 4s 1953 Refunding 5s 1953 Refunding 5s 1966 Cairo Bridge gold 4s 1966 Cairo Bridge gold 4s 1965 Louisv Div & Term g 3 ½s 1953 Omaha Div 1st g 3 3s	JMNAOOJJJAMANJMNAADJJAAJJJ	## Ask 334 34 125	Bid Ask E 293 Sale 1223 Sale 127 451 Sale 111 111 12 1 883 87 83 - 70 417 Sale 357 34 391 Sale 413 Sale 45 52 Sale 41 50 50 54 50 50 54 70	### Ask 30 % Sale 245	Sale Prices 29 Sept. 9 124 ½ Sept. 19 144 ½ Sept. 10 11 ¼ Sept. 11 111 Sept. 9 11	Sale Prices 33 Sept. 23 126 Sept. 2- 46 14 Sept. 5 13 Sept. 26 112 14 Sept. 26 45 14 Sept. 26 45 14 Sept. 23 40 14 Sept. 24 43 14 Sept. 24 43 14 Sept. 24 43 15 Sept. 24 43 15 Sept. 24 43 15 Sept. 24 43 15 Sept. 24 43 25 Sept. 24	Sale Prices 22 May 22 120 June 10 36 ¼ June 10 9 ¼ May 22 86 July 30 83 May 27 86 May 6 32 ¼ May 22 34 ¼ May 23 34 ¼ May 27 31 ¼ June 10 28 ¼ May 27 31 ¼ June 10 170 July 22 58 June 5 56 Aug 15 45 Apr. 23 47 Sept. 26	Sale Prices 3714 Jan. 8 127 Apr. 30 1614 Jan. 24 1612 Feb. 21 1624 Feb. 21 1624 Feb. 27 8654 May 4 4814 Jan. 8 50 Apr. 4 455 Feb. 10 4634 Jan. 3 7634 Feb. 27 65 Apr. 27 65 Apr. 5 65 Apr. 5 656 May 6
409,000 105,000 2,000 2,000 37,000 105,000 105,000 105,000 145,000	Joint St & ref 5s ser A 1963 4\ss series C 1963 4\ss series C 1963 4\st series C 1943 1\st series C 1943 1\st series C 1943 1\st series C 1943 1\st series C 1966 4\st series C 1966 5\st series C 1966 6\st series C 1965 6\st series C 1965 7\st series C 1965 7\st series C 1965 7\st series C 1965 7\st series C 1967 8\st series C 1967 9\st se	DDAOJJ 8JOOLOSOJOJJOOJSNAJASDS OO OJJ	49 Sale 45 Sale 15 16 17 10 17	166	05 % Sale 99 % Sale 	105½ Sept. 13 105% Sept. 17 80% Sept. 15 80% Sept. 15 80% Sept. 18 81% Sept. 13 81% Sept. 13 11% Sept. 13 11% Sept. 13 12% Sept. 13 12% Sept. 13 14% Sept. 13 15% Sept. 28 101% Sept. 3 159 Sept. 4 101% Sept. 3 101% Sept. 3 101% Sept. 28 23% Sept. 29 106% Sept. 10 14% Sept. 18 102 Sept. 18 102 Sept. 18 102 Sept. 5 71½ Sept. 3	33 % Sept. 7 33 ½ Sept. 7 33 ½ Sept. 7 65 ½ Sept. 24 70 ½ Sept. 5 14 ½ Sept. 18 103 Sept. 10 106 Sept. 17 71 ½ Sept. 3	100 May 29 102 May 28 102 May 28 170 May 21 167 May 21 178 May 21 188 May 21 198 May 28 190 May 28 11 May 21 18 May 21 18 May 21 18 May 21 18 May 21 190 May 28 114 July 18 100 May 28 114 July 18 100 May 28 114 July 18 100 May 28 1157 May 21 105 May 21 104 July 18 100 May 28 100 June 18 100 June 18 100 June 25 114 July 20 107 June 25 114 July 20 119 June 25	106 Aug. 12 106 Aug. 12 106 Sept. 7 100 Apr. 25 81 Apr. 25 81 Apr. 25 81 Apr. 27 78 Sept. 27 78 Sept. 22 78 Sept. 27 78 Sept. 22 116 Jan. 1 12 Jan. 1 14 Jan. 2 74 Jan. 5 14 Jan. 2 14 Jan. 2 14 Jan. 2 14 Jan. 2 16 Jan. 3 16 Jan. 3 17 Jan. 2 18 Jan. 2 19 Sept. 27 101 Sept. 23 102 Apr. 9 103 Apr. 9 104 Apr. 9 105 Apr. 9 106 Sept. 27 107 Sept. 23 108 Apr. 8 108 Apr. 13 11 Sept. 13 12 Sept. 13 13 Sept. 13 14 Sept. 18 16 Sept. 19 16 Sept. 19 17 Sept. 19 18 Sept. 19 18 Sept. 19 19 Sept. 19 19 Sept. 11
134,000 89,000 99,000 26,000 16,000 1,000 1,000 132,000 132,000 60,000 60,000 111,000 283,000 6,000 111,000 283,000 6,000 111,000 283,000 6,000 111,000	2d gold 5: Lake Shore & Mich Sou g 3 1/8 1997 Lautaro Nitrate Co Ltd—	JD JJOS AAA A J AJJNNNNNNOOOO JOAOO	36¼ Sale 50¼ Sale 48 Sale 86¼ 87¾ 30¼ 32 37	87 1/8 89 8 30 1/8 8ale 8 552 555 551 8ale 8 38 86 8 32 1/2 36 1/8 28 30 22 8 30 22 8 30 22 8 30 22 8 30 22 8 30 22 8 30 22 8 30 22 8 30 22 8 30 22 8 30 22 8 30 22 8 30 22 8 30 22 8 30 22 8 30 24 43 39 14 43 39 14 43 39 14 43 39 14 43 39 14 43 39 14 43 39 14 43 39 14 43 39 14 43 39 14 43 39 14 43 39 14 43 39 14 43 39 14 43 39 14 42 1128 8ale 2 1128 8ale 2 1123 8ale 12 1128 8ale 12	04 Sale	65 Sept. 6 439 Sept. 24 439 Sept. 94 434 Sept. 20 42 Sept. 4 1614 Sept. 12 1714 Sept. 13 1714 Sept. 13 1915 Sept. 13 1915 Sept. 13 4914 Sept. 13 1915 Sept. 13 4914 Sept. 14 11514 Sept. 19 10314 Sept. 19	31 Sept. 4 62 Sept. 24 61 Sept. 23 36¼ Sept. 24 52¼ Sept. 28 31 Sept. 13 30 Sept. 11 30¼ Sept. 11 30¼ Sept. 11 65 Sept. 6 43¼ Sept. 23 44 Sept. 20 20¼ Sept. 25 20¼ Sept. 25 20¼ Sept. 25 25¼ Sept. 25 25¼ Sept. 25 35 Sept. 25 35 Sept. 25 35 Sept. 23 55 Sept. 23 55 Sept. 23 55 Sept. 23 55 Sept. 24	79 4 May 21 28 May 24 42 4 May 24 42 4 May 28 79 4 June 24 37 1 Jan. 12 27 May 10 22 Apr. 12 23 May 29 20 12 Apr. 15 50 Jan. 9 49 7 June 3 30 May 22 814 May 21 814 May 21 814 May 21 914 May 22 914 May 22 914 May 21 10 May 22 914 May 21 10 June 1 45 June 1 99 June 1	54 Jan. 16 118 Jan. 16 127 4 Sept. 16 127 2 Jan. 3 131 2 Mar. 26 101 Feb. 2 110 Mar. 28 104 Mar. 28 104 Mar. 21 173 2 Feb. 29 110 Feb. 4
\tilde{I}	For footnotes, see page 30.	1					N, con	aw v	

20			1	LAUE		BOND		RANGE SINCE JAN. 1
Sales in September Value	N. Y. STOCK EXCHANGE	Interes Period	Price Jan. 2, 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest Highest
\$ 155,000 100,000 28,000 4,000 144,000 7,000 2,000	Long Island unified 4s	M S M S A O F A J M S M S	Bid Ask 89 91½ 88½ Sale 87¾ 89 126 127 125¾ 127½ 83 Sale 110 Sale 1075%	Bid Ask 94½ Sale 94½ Sale 123½ 127½ 125½ Sale 83¾ Sale 109¼ 109¾ 109 112	Bid Ask 94½ Sale 93½ 95½ 123½ 123¾ 126 84 Sale 100½ Sale 110½ 110½ 112 112	Sale Prices 92 % Sept. 14 93 % Sept. 12 123 ¼ Sept. 16 125 ¼ Sept. 18 83 Sept. 14 109 Sept. 6 110 ½ Sept. 26	95 Sept. 4 95 Sept. 7 123 4 Sept. 23 125 14 Sept. 24 110 Sept. 27 110 14 Sept. 26	Sale Prices 89 Jan. 10 94½ May 85 June 5 95¼ May 87 May 29 95¼ May 120¼ May 31 126½ Jan. 2 120 May 23 129½ Mar. 2 75 May 28 86¼ Apr. 106 June 17 110 Jan. 108 June 14 111½ Mar.
92,000 241,000 62,000 239,000 67,000 39,000 19,000 19,000 86,000 8,000	Long Island unified 4s	A 0 0 0 0 1 1 A 8 5 1 M A F M A A A A A A A A A A A A A A A A	100 100 % Sale 86 % Sale 81 % 83	10114 Sale 94% Sale 89 89% 84 Sale 10314 Sale 10514 1064 10554 106 83 Sale 1104	105½ Saie	105% Sept. 21	105% Sept. 21	92½ June 7 83 June 10 96 Sept. 2 78 May 29 91 Sept. 2 72½ June 11 87½ Sept. 2 103¼ Aug. 24 104 Aug. 1 104½ Aug. 27 106¾ Aug. 1 101 May 29 106 Aug. 78 June 10 87 Sept. 3 112 Feb. 2112¼ Mar. 2 73¾ Jan. 18 87 Sept. 2 104½ July 29 107 Feb. 2 15¼ Apr. 19 15¼ Apr. 1
48,000 329,000 47,000 71,000 25,000 1,000 2,000	McCrory Stores Corp deb 3 1/481955 I.McKesson & Robbins deb 5 1/81950 Maine Central RR 4s series A1945 Gen mige 41/5s series A1940 Manati Sugar 4s s fFeb 1 1957 I. Manhattan Ry (N Y) con g 4s1990 A 2s 4s2013 Manila El Ry & Lt 1st 5s1953 Manila RR South Lines 1st 4s1959 I.Man G B & NW 1st gu 3 1/4s1941 Marion Steam Shovel s f g 6s1947 Stamped	A O MN J D J D MN A O J D M S MN	76¼ 78 52 Sale 40¼ Sale 78½ Sale 42½ Sale 86 50 83%	104 34 Sale 94 34 Sale 74 Sale 52 Sale 29 30 30 85 36 88 34 47 36 50 85 34 40 88 36	85¾	28 Sept. 28 86 Sept. 12 48 Sept. 10	30½ Sept. 9 86 Sept. 12 48 Sept. 10	
5,000	* Market Street Ry 1st 7s_Apr 1940	QJ	51 1/4 55 1/2	13 19 ½ 82 88 80 81 ¼ 71 ½ 76 50 62 105 ¼ 105 ½	83 86 83½ Sale 75 80½ 59½ 62 104¼ 104¾ 111 Sale	110 % Sept. 10 50 Sept. 9	111 1/4 Sept. 13 50 1/4 Sept. 24	15½ May 18 22 Apr. 64½ Jan. 11 82½ Sept. 2 66 June 19 83½ Sept. 3 52½ Jan. 4 83 Mar. 2 57 Sept. 14 63 July 100½ May 28 106½ Sept. 2 109 June 21 112½ Jan. 35½ July 1 90 Feb. 2 5½ May 22 74 May 2
11,000 14,000 246,000 7,000	A Mex Internat Ist 4a asstd. 1977	M S M N J J S D	6½ 7 13	16 59 4 66 1/2 90 % 96 65 103 4 Sale 21 22	15½ 65 67 925% 96 65¼ 66½ 104¾ Sale 21½ 22½	91 Sept. 4 65¼ Sept. 19 103¾ Sept. 3 21 Sept. 21	92 1/8 Sept. 27 92 1/8 Sept. 6 67 Sept. 25 105 1/4 Sept. 20 22 Sept. 5	90 May 31 9414 Feb. 2 55 July 10 67 Aug. 1 97 May 22 10534 Sept. 2 934 Jan. 15 30 Mar. 1
2,000 14,000 173,000 7,000 5,000 130,000 27,000 37,000 3,000 18,000 9,000	Stpd mod) 5 % ext to 1935	J DD S J J J J J J J J J J J J J J J J J	49 75 8ale 15	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	61 Sale 26 26 15% Sale 18% 63% 63% 1½ 11% 65% 63% 63% 63% 63% 63% 63% 63% 63% 63% 63	1 Sept. 19 50 Sept. 3	26 Sept. 28 15% Sept. 30 7½ Sept. 5 1½ Sept. 7 1½ Sept. 6 6½ Sept. 25 5¼ Sept. 26 6¾ Sept. 26 6¾ Sept. 24 1¼ Sept. 5 2¾ Sept. 5 2½ Sept. 5 52 Sept. 5	15¼ June 19 32 Jan. 2 8 May 25 16¼ Apr. 4¼ June 5 8¼ Apr. 1¼ June 13 2¾ Jan. ½ Aug. 1 2¼ Apr. 2 3¼ May 23 7 Apr. 3¼ May 24 7¼ Apr. 1¼ May 17 2¼ Apr. 1¼ May 47 59½ Feb. 2 55 May 21 84 Aug.
175,000 118,000 40,000 68,000 170,000 3,000 190,000	Mo Kan & Tex 1st g 4s	J D Z J J Z J J Z J J Z A O E F A	29% Sale 19 Sale 14% Sale 16% Sale 7½ 8% 14% 14% 13% Sale 14% Sale	24½ Sale 14% Sale 11½ 12¾ 13 Sale 4½ 5	23 Sale 14 Sale	23 Sept. 30 14 Sept. 26 11 Sept. 27 12 Sept. 16 4½ Sept. 4	25% Sept. 5 16 Sept. 5 13 Sept. 6 13½ Sept. 5 5½ Sept. 5	7½ May 21 19¼ Jan. 8 May 23 15¾ Jan. 8¼ June 10 16¾ Jan. 3½ May 14 8¼ Jan.
465,000 77,000 141,000 119,000 112,000 17,000 253,000 1,000	100	MN MN OAO IFA	1334 1478 1334 Sale 1334 Sale 1414 1478 1334 1478 1334 1514 66 70	15½ 17¼ 17½ Sale 15½ 17¾ 1½ Sale 17¼ Sale 15½ 17¼ Sale	15½ 16½ 1½ 1½ 16½ 16½ 16¼ 16¼ 17 Sale 15½ 16¾ 71 74½	16 Sept. 17 16 4 Sept. 13 15 4 Sept. 14 2 73 Sept. 25	16 1/2 Sept. 21 18 1/4 Sept. 5 17 Sept. 24 5 73 Sept. 25	12¼ May 21 20½ Mar. 2 12¼ May 22 21¼ Apr. 12¾ June 11 21½ Apr. 60 June 22 79 May
2,00 61,00 8,00 452,00 41,00 295,00 11,00	A Montgomery Dry 18t g 33-18t A Certificates of deposit	7 M S 8 M S 1 M S 0 M N	5 28½ Sale 5 33½ Sale 5 105¼ 106	21½ 26½ 22¼ 34¾ 34 Sale 41 Sale 48¼ 53 105% 106¾ 110 110¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27 % Sept. 1 26 ½ Sept. 3 34 % Sept. 3 42 Sept. 4 41 Sept. 4 42 Sept. 1 41 52 ½ Sept. 1 41 105 ¾ Sept. 2	4 27 1/2 Sept. 11 4 28 1/2 Sept. 17 4 36 3/4 Sept. 20 3 37 1/2 Sept. 20 4 4/4 Sept. 20 3 44 5/8 Sept. 10 5 105 3/4 Sept. 11 1 110 1/4 Sept. 11	15 June 5 27½ Sept. 20½ May 3 28½ Sept. 20 May 22 36¾ Sept. 25 May 21 44 Sept. 24 May 23 44½ Sept. 103 June 6 107 Jan.
30,00 366,00 13,00 6,00 162,00 101,00 203,00	Monongahela West Penn Pub Serv- 1st mige 4½s- 196 6s debentures 196 100 Montana Power 1st & ref 3¾s 196 Mont Tram 1st & ref 5s series A 194 General & refunding 5s A 195 Gen & ref 5s series B 195 Gen & ref 5s f 4½s ser C 195 Gen & ref s f 5s ser D 195 Office of the refunding for t	6 J J 5 A C 5 5 A C 5 5 A C 5 5 M N N	7 110½ 111½ 111½ 110½ 110½ 110½ 110½ Sale 8 1 60 51 60 51 72 111½ Sale 40 Sale 9 40 Sa	56 65 42½ Sale 38 39½ 34 Sale	65 42 Sale 39 Sale 35% Sale			105 May 27 110¼ Feb. 103 May 22 112¼ Apr. 95½ May 22 104¼ May 62 Sept. 4 86 Jan. 44¼ Sept. 14 56¼ Jan. 56⅓ Mar. 15 56⅓ Mar. 1 34¾ June 7 47¼ Jan. 24¼ May 22 39 Jan. 104½ May 24 109¾ Apr. 112¼ June 6 120 Feb. 110½ July 15 101⅓ Jan.
74,00	Nash ville Chat & St L 1st 4s A197 National Acme 4 \(\frac{1}{2} \)s extended194	8 F A	67¼ Sale	108 % 109 114 % 100 ½ 60 66 102 ½ 106 ¼ Sale 104 104 ½	66 Sale 103 1065% Sale 1043% Sale	65 Sept. 2 102½ Sept. 1 106 Sept. 1 102¾ Sept. 1	0 67 Sept. 2 4 103 Sept. 2 6 106 % Sept. 2 2 104 % Sept. 3	5 64 June 19 70 ¼ Jan. 102 May 18 103 Sept. 8 103 ½ May 21 107 ½ Feb. 99 ½ May 24 106 ½ Apr.
91,00	100	77 A 6	78	2 12 3 12 5 12 5	8 114 13	/8	5 1 Sept. 2	1/2 Jan. 25 1% May 1/8 Apr. 30 1/8 Apr.
	00 National Steel 1st M 38 - 199 00 Nat Supply 1st mtge 3 4s - 199 14 Naugatuck RR 1st g 4s - 199 00 Newark Consol Gas 5s - 199 00 14 New England RR cons 5s guar 199	54 J I 54 M I 48 J	00 18 10 Sale 73 123 124 4 33 14 60 35 Sale	$\begin{bmatrix} 105 \\ 104 \\ 104 \\ 62 \\ 120 \\ 36 \\ 36 \\ 44 \end{bmatrix}$	105 14 Sale	5% Sept. 1 1045% Sept. 1 104 Sept. 1	5	7 100½ May 15 105½ Apr. 5 102 May 14 105½ May 102 May 19 71 Jan
**	For footnotes, see page 30.	A a						

Sales in	DONDO	lest po	Price	Ī	PRICES 1	N SEPTEMBER	RANGE S	NCE JAN. 1
September	BUNDS	Interest Period	Jan. 2, 1940	Sept. 3				
\$12,000 32,000 10,000 12,000 34,000 91,000 12,000 69,000 61,000 61,000 60,000 60,000 89,000 2,000	N. Y. STOCK EXCHANGE New England T & T 30-yr 5s A 1952 1st g 4½s series B 1961 N J Junction RR gu 1st 4s 1986 N J Pow & Light 1st 4½s 1966 New Orleans Great Nor 5s ser A 1962 New Orleans F 8 1st & ref 5s A 1952 1st & ref 5s series B 1955 New Orleans F 8 1st & ref 5s A 1952 1st & ref 5s series B 1955 New Orleans Term 1st 4s guar 1953 1*AN O Tex & Mex income 5s 1935 **AOertificates of deposit 4First 5s series B 1954 ACertificates of deposit 41st 4½s series D 1956 ACertificates of deposit 1956 ACERTIFICATE 1956 ACERTI	J D MNA F A O J J J A O J J A O F A F A	Bid Ask 127 12914 70-70-70-70-70-70-70-70-70-70-70-70-70-7	Bid	6 Hid As, 126 Hid As, 126 Hid As, 127 Hid 126	104¼ Sept. 11105 Sept 104 Sept. 26 105½ Sept 64 Sept. 4 65½ Sept 29 Sept. 19 31 Sept 129½ Sept. 23 29½ Sept 32 Sept. 4 33% Sept 30 Sept. 16 30 Sept	.24 43 May 2 .5 102 4 Jan. 1 .9 10112 May 2 .24 55 June 1 .3 21 May 2 .23 25 Jan. .11 23 May 2 .16 24 May 2	Sale Prices 128¼ Jan. 10 11283¼ Apr. 35 16012 July 13 7109 Jan. 30 0 78¼ Feb. 23 361 Sept. 24 1105¼ July 8 1105¼ July 8 1105¼ July 8 1105¼ Jan. 5 2711¼ Feb. 8 3 30 Jan. 4 39¼ Apr. 8 4 37¼ Mar. 19 8 37¼ Mar. 19 8 37¼ Mar. 19 3 36¼ Mar. 14 1 32½ Apr. 13 1 40 Mar. 14 1 32½ Apr. 13 1 40 Mar. 14 1 31 1 40 Mar. 15 1 111¼ Apr. 25
513,000 230,000 3,263,000 1,180,000 409,000	Npt & Cin B gen gu g 4½s	F A A O A O A O M N	61 Sale 74½ Sale 55 Sale 60¾ Sale 61 Sale	59 Sale 82 Sale 54½ Sale 59¾ Sale 60 Sale	63 Sale 88 Sale 57¾ Sale 64¾ Sale 62½ Sale	57½ Sept. 9 65 Sept 82 Sept. 3 88 Sept 52½ Sept. 12 59½ Sept 58½ Sept. 12 65¾ Sept 58½ Sept. 10 64½ Sept	23 441 May 2	
328,000 222,000 207,000 48,000 324,000	N Y C & H R g mtge 3½s1997 Debenture 4s of 19121942 Lake Shore coll g 3½s1998 Mich Cent coll g 3½s1998 New York Chicago & St Louis— Refunding 5½s series A1974	J J F A F A	78¼ 79¾ 86 Sale 59 Sale 58¾ 65 Sale	58½ 62 54 Sale	83 84¾ 96¼ Sale 60 65¾ 58⅓ 59 70½ Sale 59 Sale	93½ Sept. 3 96½ Sept 60½ Sept. 4 66 Sept 54 Sept. 3 59 Sept	24 53 1 June 1	8 85 4 Sept. 24 8 96 2 Sept. 24 8 66 Sept. 24 9 60 Jan. 30 1 71 Sept. 25
128,000 15,000 991,000 85,000 28,000 49,000 18,000 77,000 2,000	Conv secured 3 1/8	FAOOAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA	57% Sale 81 % Sale 81 % Sale 105 % Sale 105 % Sale 105 % Sale 109 Sale 109 Sale			66¼ Sept. 12 71 Sept 55½ Sept. 12 60 Sept 84% Sept. 9 87 Sept 88½ Sept. 27 90 Sept 106¼ Sept. 3107½ Sept 107¼ Sept. 30.108¾ Sept. 48¼ Sept. 4 10½ Sept 108¾ Sept. 4 110½ Sept 108½ Sept. 12 109¾ Sept. 123¾ Sept. 27 124¼ Sept 123¼ Sept. 27 124¼ Sept 125½ Sept. 27 124¼ Sept. 27 124½ Se	38% May 2: 4 80½ June 2: 25 66 May 2: 11 104% June 4: 4 66 May 2: 6 46 May 2: 6 104½ May 2: 11 105 May 2: 11 105 May 2:	1 00 Sept. 25 4 87 Sept. 5 5 90 July 19 8 87 Sept. 25 7 107 ½ Apr. 12 1 108 ½ Sept. 17 5 56 ½ Apr. 25 8 110 ½ Sept. 26 8 110 ½ Apr. 30
29,000 1,000 80,000 4,000	Purchase money coll tr g 4s_1949 *AN Y & Greenwood Lake 5s_1946 N Y & Harlem g 3 ½s2000 N Y Lack & Western 4s ser A_1973 Guar 4½s series B1973 AN Y L E & W Coal & RR 5½s_1942 *ADock & impt 1st 5s1943 N Y & Long Branch gen 4s1941	MN MN MN MN MN J J M S	117½ 11¾ 13¼ 100⅓ 102 53⅓ Sale 62⅓ 65 61 63 75 75	123 % 116 ¼ 12 % 15 98 % 102 52 Sale 58 60 65 88 78 90 % 25 % 72	116 % Sale 13 % 17 100 102 54 % Sale 56 % 60 73 % 88 92 25 % 72	123¾ Sept. 27 124¼ Sept 116¼ Sept. 19 15 Sept 151¾ Sept. 19 55¼ Sept. 19 54¼ Sept 58 Sept. 5 60 Sept	19 81 June 1 97 May 2 30 43 1 June 2 21 50 July 80 Apr. 1 65 Feb. 20	7 15 Aug. 16
24,000 2,000 79,000 50,000 52,000 38,000 73,000 38,000 146,000 22,000 97,000 21,000 9,000	1 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2	M S A O O A O O M N S J D A O O A O M N	16 16% 15 16% 15 16 16 15 17 17 15 15 20 15 18 21 21 21 21 21 21 21 21 21 21 21 21 21	14¼ Sale 13¼ 19 14½ Sale 14½ Sale 13½ 15 13¼ 15 17½ Sale 27½ Sale 35% Sale 68 Sale 4½ 5 24 3	15 Sale 10 1 17 15 2 Sale 15 Sale 15 Sale 17 Sale 28 Sale 28 Sale 37 4 47 48 Sale 28 Sale 28 Sale 37 4 48 Sale 28 Sale 28 Sale 38 Sale 38 Sale 38 Sale 48 Sale 28 Sale 38 Sale 48 Sale 28 Sale 38 Sale 48 Sale 28 Sale 38 Sa	16½ Sept. 3 18¾ Sept 27½ Sept. 3 29 Sept	26 11 May 2 5 14 Sept. 5 11 May 2 26 11 May 2 26 11 May 2 23 10 May 2 5 10 May 2 5 10 May 2 5 12 May 2	2 20 Apr. 5
8,000 123,000 12,000 3,000 11,000 34,000 71,000 183,000 1,000 13,000 143,000	New York Railways Corp— Prior lien 6s stamped 1958 N Y & Rich Gas 1st 6s A 1951 New York Steam Corp 3 ½ 8 1963 **AN Y Susq & West 1st ref g 5s 1937 **AGeneral gold 5s 1943 ATCrminal 1st gold 5s 1944 ATCrminal 1st gold 5s 1946 ATCrminal 1st gold 5s 1946 6s stamped 1946 **AN Y Tel ref 3 ½ s series B 1946 6s stamped 1948 **AN Y Westches & Bos 1st 4½ 8 1946 Niagara Falls Power 3 ½ 8 1966 Niagara Falls Power 3 ½ 8 1966 Niagara Share (MO) deb 5 ½ 8 1955 **ANorfolk South 1st & ref 5s A 1961 ACertificates of deposit **ANorfolk & South 1st g 5s 1941 Norfolk & West Ry 1st con g 4s 1949 Norfolk & West Ry 1st con g 4s 1949 Norfolk Amer Co deb 3 ½ 8 1949 North Amer Co deb 3 ½ 8 1949	MN JJJFA FFANNJJD JMSO MANNA	104 ¼ 106 1	106% Sale	107 107 14	106 14 Sept. 3 107 1/2 Sept. 18 Sept. 5 101/2 Sept.	16 105 May 23	108½ Jan. 23 106½ May 9
32,000	Debenture 3 3 8 1939 Debenture 48 1959 North Cent gen & ref 5s ser A 1974 Gen & ref 4 ½ s series A 1974 Howthern Ohio 8 8 - 1974	F A M S M S	122% 106 106 106 100 100 100 100 100 100 100	123 125 105¾ 106½ 105¾ 105¾ 106½ Sale 115½ 119¾ 108 109½ 64 68	126 Sale 106½ 106½ 104½ 105½ 106½ Sale 115½ 107¼ 108 67 Sale	124 Sept. 13 126 % Sept. 105 ½ Sept. 11 106 ½ Sept. 105 ¼ Sept. 11 105 ½ Sept. 106 ¼ Sept. 9 107 Sept. 67 Sept. 8 Sept. 106 ¼ Sept. 9 107 Sept. 67 Sept. 30 67 Sept.	107 May 18	5 126 1/8 May 10 5 107 1/8 Apr. 8 8 106 1/8 May 2 108 1/8 May 2 114 Jan. 29 108 1/2 May 10 67 Sept. 30
	alst mtge g 5s (stamped cancel- lation of guarantee) 1945 ACertificates of deposit 1997 Northern Pacific prior llen 4s_1997 Gen & lien ry & ld gt 3s_Jan 2047 Ref & impt 4½s series A 2047	A O J J J J J J J J J J J J J J J J J J	68¾ Sale 42 Sale 46¼ Sale 57¼ Sale 49 Sale 49 Sale 109¾ Sale 95	35 35 49 68	25	67½ Sept. 10 74½ Sept. 43% Sept. 13 45% Sept. 49¾ Sept. 12 53% Sept. 62½ Sept. 967¾ Sept. 54½ Sept. 9 59¼ Sept. 54½ Sept. 4 59¼ Sept. 109 Sept. 3 110% Sept.		
4,000 60,000 10,000 91,000 22,000 4,000 35,000 9,000 10,000	taOgden & Lake Ch 1st guar g 4s1948 Ohio Connecting Ry 1st 4s	JSNSJDDAND,	(Carrier VA) (Carrier VA)	6 6½ 108¼ 108½ 108¾ 109 108¾ 109 109 Sale 109 110 105½ 103½ 98 Sale 110½ 110½ 117¼ Sale 115¾ 117% 105¾ Sale 105¾ Sale		4½ Sept. 26 6 Sept. 107% Sept. 5 108% Sept. 109 Sept. 12 110 Sept. 108% Sept. 3 109% Sept. 109% Sept. 14 110 Sept. 105% Sept. 10 105% Sept. 101 Sept. 10 102% Sept. 98 Sept. 3 100% Sept. 110% Sept. 4 111 Sept. 110% Sept. 4 111 Sept. 115% Sept. 4 111 Sept. 115% Sept. 16 117% Sept. 115% Sept. 16 117% Sept. 105 Sept. 9 106% Sept. 68% Sept. 4 78 Sept.		
	Pacific Coast Co 1st g 5s1946 Pacific Gas & El 4s series G1964		59 Sale 113 Sale 112% Sale 108% 109%	57 70 112% 112% 111% Sale 110 110%	55 60 113 113½ 111½ Sale 109% Sale	57 Sept. 20 58½ Sept 112¼ Sept. 12 113½ Sept 111¼ Sept. 4 112½ Sept 109½ Sept. 27 111 Sept	24 53 May 31 109 ¼ May 28 108 May 28 105 ¼ May 28	60% Jan. 27 3 113% June 24 2 112% Jan. 10 3 111 Sept. 5
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ales in ptember Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Jan. 2, 1940	Sept. 3 Sept. 30 Lowest Highest	Lowest Highest		
40,000 8,000 24,000 43,000	*APacific RR of Mo 1st ext 4s1938 * * * * * * * * * * * * * * * * * * *	A O J D J J M S F A	109 ½ 109 ¾ 110 ¼ 110 ¾ 101 ¾ 105 — 104 ½ 105 — 48 ¼ 50	Bid Ask Bid 75 62 75 75 109½ 110½ 100½ 110½ 110½ 101½ 111½ 111½ 101	74 Mar. 8 75 Jan. 24 103 ¼ May 21 110 ¼ May 4 104 ½ May 21 112 Apr. 19 102 ½ Apr 8 103 ½ Aug. 22 103 ¼ Jan 12 105 Apr. 15 40 June 11 51 ¼ May 1		
3,000	Parmelee Trans conv deb 6s1944 Paterson & Passaic G & E 5s1949 APaulista Ry 1st & ref 7s ser A1942	A O M S M S	41 ¼ 44 124 125 67 ½ Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36 June 13 47 Apr. 2 121 May 23 126 Mar. 15 5614 Sept. 24 72 Feb. 20		
4,000 23,000 127,000 65,000 1,000	Guar g 3 ½s tr ctfs ser C 1942 Guar g 3 ½s tr ctfs ser D 1944 40-year guar tr ctfs 4s ser E 1952 28-year 4s 1962 Penn Ohio & Detroit RR— 1st & ref gold 4 ½s series A 1977 4 ½s series B 1973	J D MN F A J J	104 % 106 104 % 103 Sale 97 % Sale 94 100	100%	102 May 24 107 4 Mar. 28 99 54 June 6 106 56 Apr. 24 99 May 21 105 May 5 96 May 21 103 56 Sept. 30 974 Feb. 1101 Sept. 6 1044 May 22 110 56 May 9		
138,000 110,000 8,000 24,000 65,000 34,000 366,000 169,000 435,000 304,000 107,000 505,000 18,000 65,000 220,000	Pennsylvania Power & Lt 3 ½ s - 1964 4 ½ s debentures 1977 Penn RR consol gold 4s 1944 Consol gold 4s 1944 Gen myed dollar bonds 1944 Gen mtge 3 ½ s series C 1977 Consol 4½ s issue of 1915 1966 General 4 ½ s series A 1966 General 5 series B 1966 General 5 series B 1966 General 1½ s series B 1967 General 1½ s series B 1968 Conv deb 3 ½ s 1974 Refunding gold 5s 1944 Refunding gold 5s 1944 Refunding gold 5s 1944 Refunding gold 5s 1944	F A A M N O A A D D O O J O O O J O O O J O O O O O O O	108	109	100		
22,000 1,000 272,000 104,000 376,000 115,000 11,000 18,000 14,000 138,000 408,000 409,000 21,000 21,000 544,000	40-year guar tr ctis 48 ser 1928-year 48. Penn Ohio & Detroit RR— 1968 1961 4½8 series A 1974 4½8 series B 1974 4½8 series B 1974 4½8 series B 1977 Penn RR consoi gold 48 1944 Consol gold 48 1944 Consol gold 48 1944 Stamped dollar bonds 1948 Gen mtge 3 ¾8 series O 1976 Consol 4½8 issue of 1915 1966 General 4½8 series B 1968 General 5½8 series D 1988 Gen mtge 4½8 series D 1988 Gen mtge 4½8 series B 1968 Convoled 3¼8 1958 Convoled 3¼8 1958 Peoples Gas & Coke 1st 68 1944 Refunding gold 58 1944 *A'Certificates of deposit 1944 A'Certificates of deposit 1944 A'Certificates of deposit 1948 A'Certificates of deposit 1949 A'S series C 1989 Phila Balt & Wash 1st g 48 1949 General 24½8 series C 1979 A'S series C 1970 A	0 Apr 4 F A 4 G J J S 6 O M S 7 D D D 8 D D D 8 D D D 8 D D D 8 D D 8 D D 8 D D D D	7 34 91/2 106 / 110 14 65 Sale 58 Sale 58 / Sale 100 / Sale 110 / Sale 110 / 115 106 / 107 106 / Sale 110 / Sale	103	1		
72,000 8,000 2,000 4,000 40,000 59,000 110,000 100,000 10,000	Pitts Coke & Iron conv 4½s A . 195 P C C & St L g 4½s series A . 194 Con 4½s series B guar g . 194 Con 4½s series C guar g . 194 Con 4½s series C guar g . 194 Con 3½s series E guar g . 194 Con 3½s series E guar g . 195 Con 4s series G guar g . 195 Con 4s series G guar g . 195 Con 4½s series I guar g . 196 Con 4½s series I guar g . 196 Con 4½s series J guar g . 196 Con 4½s series J guar g . 196 General g 5s series B . 197 General g 5s series B . 197 Pitts V & Char Ist guar 4s . 196 Pitts & West Va 1st 4½s series D . 1st mtge 4½s series B . 197 Pitts Y & Ash 1st gen 4s ser A . 197 Pitts Y & Ash 1st gen 4s ser A . 197 Pitts Y & Ash 1st gen 4s ser A . 197 Pitts Y & Series B . 197 Pitts Y & S	22 M N N 1 2 2 2 M N N N 1 2 2 2 M N N N 1 2 2 2 M N N N 1 2 2 2 2 M N N N 1 2 2 2 2 M N N N 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	102 34 103 36 107 34 109 108 34	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	100 34 Aug. 6 103 Jan. 100 34 Aug. 13 108 Feb. 5 10 107 34 Sept. 19 108 34 Feb. 5 10 109 Mar. 25 112 Jan. 104 4 May 17 110 Aug. 108 Feb. 21 109 34 July 23 111 Sept. 3 3 105 May 29 110 Aug. 4 115 July 27 119 4 Sept. 114 34 June 12 118 May		
4,000 18,000 21,000 24,000 36,000 1,000 70,000	0 1st 5s extended to 1950	J 42 J 42 J 66 J 51 J 57 M I 56 M 68 J 37 J	J 106 % Sale 62 ½ Sale 1 61 ½ 64 ½ Sale J 109 Sale 84 % Sale 84 % Sale 1 10 % 111 % J 146 149	106\(\frac{1}{3}\) 109\(\frac{1}{3}\) 109\(\frac{1}3\) 109\(\frac{1}3\) 109\(\frac{1}3\) 109\(\frac{1}3\)	6 64½ Aug. 9 81¾ Jan. 6 104 Jan. 20 107½ Feb. 25 58½ Jan. 10 100 Sept. 1 81¾ June 14 91 Aug. 5 58½ June 13 91 Aug. 11 106¼ June 3 110¼ Mar. 79 Jan. 18 87¼ Sept. 3¼ Feb. 28 5 Jan. 63¼ Mar. 16 63¼ Mar. 17 63¼ Mar. 17 63¼ Mar. 17 63¼ Mar. 17 63¼ Mar. 18 63¼ Mar		
53,00 334,00 80,00 237,00 29,00 1,283,00 136,00 391,00 52,00	00 Read Co Jersey Cen coll g 4s	51 A 97 J 97 J 56 M 56 M 41 M 554 M 556 J 46 J 46 J 46 J	O	212½ 215¾ 210¾ 110¾ 109 Sept. 3 110¾ Sept. 104¼ Sept. 104½ Sept. 215¾	27 50 May 23 61½ Sept. 60½ May 22 75¾ Sept. 23 62½ June 11 75½ Sept. 6 89½ June 11 102 Feb. 25 90 June 10 100¾ Feb. 26 90½ June 5 101¾ Sept. 6 103 May 21 109 Mar. 26 103 June 5 101¾ Sept. 6 103 June 6 103¾ May 13 98½ June 6 103¾ May 13 98½ June 6 103¾ May 13 98½ June 6 103¾ May 13 14 May 29 20 June 15 Jan. 30 19½ June 5 15¾ Jan. 30 17¼ July 27 12¼ May 10 20 June		
9,00 9,00 7,00 19,00 33,00 35,00 1,00 2,00 4,00 3,00	ADirect mortgage gold 6s - 19	152 M 153 F 1555 A 1552 M 1555 F 1339 J 1349 A 1777 M 1967 M 1967 M 1968 M 1948 A	13 4	$ \begin{bmatrix} 14 & 17 & 18 & & 15 & 8 \text{ sept. } 17 \\ 12 & 12 & 18 & & 15 & 8 \text{ sept. } 9 \end{bmatrix} & 18 & 8 \text{ sept. } 18 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 8 & 8 & 17 & 17$	23		
1,00	14Rutland-Canadian 4s stpd	966 A 947 J 996 J	O 97 Sale J 109 1/8 - 54	$ \begin{bmatrix} 17\frac{52}{4} & -\frac{1}{4} & \frac{21}{4} & \frac{57}{8} \\ 4 & 6 & 7 & \frac{414}{4} & \frac{6}{6} \\ 6 & 7 & \frac{414}{4} & \frac{6}{2} & \frac{614}{4} & \text{Sept. } 6 \\ 108\frac{1}{2} & 111 & 108\frac{1}{8} & 111 \\ 108\frac{1}{2} & 111 & 108\frac{1}{8} & 111 \\ 108 & 35 & 65 & \frac{110}{2} & \frac{110}{4} & \frac$	23 68 May 29 98 1 Feb. 25 108 1/2 Aug. 30 112 Mar.		
	For footnotes, see page 30.						

	1940]	74.	I. K	TOOL	1321			-ROM		1	49
Sales in September	BONDS		Period	Price		PRI	CES I	N SEPTEMBE	R	RANGE SII	VCE J 1N. 1
Value	N. Y. STOCK EXCHANG	E	_	Jan. 2, 1940	Sept. 3	Ask Bid	nt. 30	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	H nhest
\$ 209,000 21,000 111,000 78,000	St Louis Iron Mtn & South— *River & Gulf Div 1st g 4s *ACertificates of deposit- ‡4St L Peo & N W 1st 5s St Louis Pub Serv 1st mtge 5s. \$\text{St L Rky M & Pac 5s stamped}\$.	_1933 A _1948 J _1959 A	MN J MS J	61 14 Sale 61 18 Sale 21 16 25 58 14 63	60 % Sa 59 ½ Sa 20 2	le 65½	Ask Sale 65 Sale Sale 40	Sale Prices 60 Sept. 4 59½ Sept. 3 21 Sept. 5 64½ Sept. 4		49½ May 28 48¼ May 28 15 May 28	
285,000 45,000 124,000 91,000 376,000	St Louis Iron Man & South— *River & Gulf Div 1st g 4s *Acertificates of deposit- *Louis Pub Serv 1st mage 5s. St Louis Pub Serv 1st mage 5s. St L Rky M & Pac 5s stamped. *Ast Louis-San Francisco Ry— *APrior lien 4s series A *Acertificates of deposit	-1950 J -1950 J -1978 Ā	J J J S	11% Sale 11% Sale 12 Sale 11% Sale 11% Sale	9¼ Sa 9½ Sa 9¾ Sa 9¼ Sa 9½ Sa	le 91 le 91 le 10 le 10	10 1/8 Sale 11 10 1/4 9 1/8	9¼ Sept. 3 9½ Sept. 20 9½ Sept. 18 9½ Sept. 3 9½ Sept. 27	1034 Sept. 5 10 Sept. 5 1114 Sept. 6 1034 Sept. 6 1038 Sept. 5 10 Sept. 5	7 June 10 6¾ May 28 8½ June 11 7½ June 10 7 June 10	14% Apr. 14% Apr. 16 Apr. 15% Apr. 14% Apr.
97,000 63,000 57,000 39,000	‡ ASt Louis Southwest 1st g 4s_ A2d gold 4s income bond Nov * A1st terminal & unif 5s AGen & ref 5s series A St Paul & Duluth 1st consol 4s_	1989 N 1989 J 1952 J 1990 J 1968 J	M N J J J D	60 64 27 % 33 17 % Sale 10 % Sale 82 95	63½ Sa 32 3 15 1 9½ Sa 66½ 8 338	de 64 ½ 4 31 6 14 ½ de 8 ½ 73	66½ Sale 18 9¾ 85	63 % Sept. 4 29 ½ Sept. 27 15 Sept. 12 8 % Sept. 17	66½ Sept. 26 31 Sept. 30 16 Sept. 4 9½ Sept. 9	54½ June 11 25½ June 6 12 May 29 7½ May 22 65½ July 26	67 Apr. 38 May 21 % Apr. 13 ½ Apr. 82 Mar.
14,000 15,000 167,000 6,000 11,000 5,000	‡ ASt Louis Southwest 1st g 4s_ 42d gold 4s income bond Nov * Alst terminal & unif 5s_ AGen & ref 5s series A_ St Paul & Duluth 1st consol 4s_ £ 48t Paul & Grand Trunk 4 1/5s_ £ 48t Paul & K C Short L gu 4 1/5 k Paul Union Depot 1st 5s guar 4s San Antonio Pub Serv 4s_ San Diego Cons G & E 4s_ Santa Fe Prescott & Phoenix 1st £ 48chulco Co guar 6 1/5s_ AStamped_ AGuar, sinking fund 6 1/4s B_ AStamped_	1941 F 1941 F 1972 J 1943 J 1963 A 1965 A	J J I J I I I I I I I I I I I I I I I I	6½ 8 14 115% 54 Sale 07% 108½ 10 112 09½ -25	55% 115 11 64¼ Sa 105¼ Sa 107½ 10 107% -	6 5 1 1 4 % 1 1 4 % 1 1 1 1 1 1 1 1 1 1 1 1	6 ½ 7 116 Sale 1 105 % 7 107 % 7 108 ½	6 Sept. 10 6 Sept. 4 114½ Sept. 16 63¾ Sept. 9 105½ Sept. 9 107¼ Sept. 16 107¾ Sept. 20	7 ½ Sept. 19 7 ½ Sept. 19 115 Sept. 13 66 ½ Sept. 19 105 ½ Sept. 3 107 ½ Sept. 5 107 ½ Sept. 20	6% May 28 54½ June 6 12 May 29 7½ May 22 65½ July 26 3% July 24 4½ May 22 110½ May 21 107½ May 21 107¼ Aug. 21 107¼ Aug. 21 107¼ Aug. 21 21 Jan. 25 18¼ Jan. 11 29½ Jan. 11	8 Apr. 1 118 Apr. 1 68½ Mar. 1 108¾ Mar. 1 111¼ Apr. 2 109½ Feb. 2
2,000	Astamped. AGuar sinking fund 61/28 B. AStamped. Scio Vall & N E 1st guar g 48. ‡Seaboard Air Line Ry.	-1946 -1989 M	MN 1	18% 20% 29% 32 29% 32 15	28 3 28 3 38 -4 1181/8 12	5 122	125	122 Sept. 25	122 Sept. 25	114 1/8 June 12	123% Feb. 1
210,000 15,000 44,000 205,000 66,000	*Alst g 4s unstamped *Astamped 4s -Adjustment 5s -Oef *Arefunding g 4s -ACertificates of deposit -Alst & cons 6s series A -ACertificates of deposit	-1950 -1959 -1959 -1945	A O	15% Sale 13% Sale 2% Sale 4% Sale 8 Sale 7% Sale	8½ Sa 3 2¼ 4% Sa 3½	9 83 lle 85 134 11 338 3 238 244 414 338	914 Sale 314 Sale 3 Sale 4 3 Sale	814 Sept. 4 83 Sept. 12 1 Sept. 13 27 Sept. 14 414 Sept. 26 314 Sept. 4	9½ Sept. 17 9% Sept. 23 1½ Sept. 18 3½ Sept. 23 5 Sept. 19 4½ Sept. 4	8 June 18 6½ May 21 1 Sept. 13 2½ May 21 2½ July 24 2½ May 21 3 May 22	15 Jan. 1 15½ Jan. 1½ Jan. 6¼ Jan. 2 5¼ Jan. 2 8¾ Jan. 7½ Jan. 1
699,000 54,000 5,000	Astamped Scio Vall & N E 1st guar g 4s Scaboard Air Line Ry— *Alst g 4s unstamped *Astamped 4s *Adjustment 5s Acertificates of deposit Alst & cons 6s series A Acertificates of deposit 1*Acti-Birm Div 1st g 4s May Aseaboard Air-Fla 6s A ctis As acertificates of deposit 1*Acti-Birm Div 1st g 4s May Aseaboard Air-Fla 6s A ctis As series B ctis of dep Shell Union Oil 2½s debs Aliesia Elec Corp 6½s Silesia Elec Corp 6½s Ilesian Am Corp coil tr g 7s Immons Co conv deb 4s Skelly Oil 3s deb Socony-Vacuum Oil 3s debs South & Nor Ala gu 5s Southern Bell Tel & Tel 3½s	1933 R -1935 F -1935 F -1954 J -1952 J -1951 M -1946 F	A A J D A S A	3 % Sale 3 % 6 95 % Sale 	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	2½ 9 2½ 2½ 6 1½ 7¼ 97¾ 4 50 51 13½	Sale Sale Sale Sale Sale Sale 201/2	12½ Sept. 5 1½ Sept. 18 96¾ Sept. 13 50 Sept. 28 50 Sept. 5 15½ Sept. 4	12½ Sept. 5 2½ Sept. 25 98 Sept. 25 64 Sept. 12 51 Sept. 26 15½ Sept. 4	8 June 18 6½ May 21 1 Sept. 13 2½ May 21 2½ May 21 3 May 22 9 July 12 1½ Apr. 22 93½ May 15 1½ Apr. 22 93½ May 14 50 Sept. 28 50 Sept. 28 26 May 15 14½ Feb. 29 12½ May 22 12½ May 22 102½ May 21 115 June 27	15% Jan. 8 4 Jan. 3% Jan. 98 Sept. 2 67 Mar. 1 55 July 1 18½ June 2
51,000 72,000 37,000 54,000	Justian Am Corp coll tr g 78. Jimmons Co conv deb 48. Skelly Oil 3s deb. South & Nor Ala gu 58. Southern Bell Tel & Tel 3 48.	-1941 -1952 -1950 -1964 -1963	A O I	99% Sale 05% Sale 08% 109	101 ½ Sa 101 ½ Sa 101 10 105 10 116	102 41 102 102 1 102 5 105 116 9 110	Sale Sale 10234 106 Sale	39 Sept. 23 101 % Sept. 5 101 Sept. 9 105 % Sept. 10 	41 Sept. 10 102½ Sept. 30 101½ Sept. 18 106½ Sept. 18	12 % May 22 94 May 25 99 % May 22 102 % May 21 115 June 27	41 Sept. 1 10234 May 101% Sept. 1 10632 Apr. 119 July 1
110,000 126,000 22,000 21,000 92,000	Southern Bell Tel & Tel 3 ¼s_3s debentures_ Southern Calif Gas 4½s_Ist mtge & ref 4s_outhern Colorado Pow 1st g 6s_outhern Kraft Corp 4 ½s_Isouthern Natural Gas—Ist mtge pipe line 4½s_	-1979 J -1961 A -1965 F -1947 J -1946 J	A O 1	08 108% 09 109% 05% Sale 97% Sale	105 % 10 106 % Sa 108 Sa 105 10 102 % 10	5 ½ 106 ½ de 104 ½ de 107 ½ 6 105 2 ½ 101 ½ 6 5 106 ½	106% 104% 107% Sale Sale 107	105 34 Sept. 5 104 36 Sept. 27 107 32 Sept. 24 104 Sept. 9 101 32 Sept. 30 106 4 Sept. 6	106 % Sept. 26 106 ½ Sept. 3 108 Sept. 3 105 ½ Sept. 27 102 % Sept. 5	101 ¼ May 15 104 % Sept. 27 107 % Sept. 24 101 May 23 97 % Jan. 2	106% Sept. 2 109½ / ug. 1 111 Feb. 106 Jan. 3 102½ Apr. 2
212,000 412,000 472,000 967,000 714,000 389,000 38,000	Southern Natural Gas- Ist mtge pipe line 41/8- Sou Pac Co 4s Cent Pac coil A Ist 41/8 (Oregon Lines) ser A Gold 41/8- Gold 41/8- May Gold 41/8- San Francisco Term 1st 4s- South Pac RR 1st ref guar 4s- 4s stamped Southern Ry 1st cons 5s- Devel & gen 4s series A- Devel & gen 4s series A-	1977 M 1968 M 11969 M -1981 M -1946 J	M S M S M N M N M N M N	47 Sale 50 Sale 48 4 Sale 48 4 Sale 48 4 Sale 56 4 Sale 80 Sale	106 10 41 ¼ Sa 47 ¾ Sa 43 ¼ Sa 42 ½ Sa 42 ¾ Sa 50 ¾ Sa 70 ¼ Sa 56 ½ Sa	le 40 le 46 le 42 le 42 le 41 le 54 le 74	Sale Sale Sale Sale Sale Sale Sale Sale	38 1/8 Sept. 12 45 1/4 Sept. 14 40 1/4 Sept. 12 39 3/4 Sept. 13 40 1/4 Sept. 13 70 1/4 Sept. 3	42½ Sept. 5 49 Sept. 5 44 % Sept. 5 44 Sept. 5 55¼ Sept. 25 75¾ Sept. 25	104 May 14 30½ May 22 35 May 21 30 June 10 30 June 10 30 June 10 42¾ May 21 63¼ May 6 52 June 11	48¾ Jan. 53 Jan. 50¼ Jan. 50¼ Jan. 50¼ Jan. 58¾ Jan. 80¾ Jan.
364,000 869,000 255,000 346,000 21,000	4s stamped Southern Ry 1st cons 5s Devel & gen 4s series A Devel & gen 6s series A Memphis Div 1st g 5s St Louis Div 1st g 5s	-1955 -1955 -1994 -1956 -1956 -1956 -1996	J 100 100 100 100 100 100	88 Sale 61 Sale 764 794 824 Sale 724 78	89½ Sa 57¼ Sa 76 Sa 79½ Sa	le 59% le 58% le 77% le 83 6 77	Sale Sale Sale Sale Sale	88 % Sept. 19 54 % Sept. 9 54 % Sept. 9 75 Sept. 9 79 % Sept. 12 76 Sept. 5	91 % Sept. 24 91 % Sept. 24 58 % Sept. 5 78 % Sept. 5 84 Sept. 24 78 Sept. 25	83 June 11 42 May 21 53 May 21 57 May 21 734 Apr. 18	91 % Sept. 2 61 % Jan. 79 % Jan. 84 % Jan. 78 Jan.
12,000 50,000 118,000 86,000 46,000 133,000 61,000	Devel & gen 4s series A. Devel & gen 6s series A. Devel & gen 6 1/4s series A. Memphis Div 1st g 5s. St. Louis Div 1st g 4s. Southw Bell Tel 3 1/4s series B. Ist & ref 3s series C. 185pokane Internat 1st g 5s. 15-year 2 1/4s debs. 15-year 2 1/4s debs. Superior Oil 3 1/4s debs.	-1964 J -1968 J -1955 J -1961 J -1953 J -1945 J	D 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	61 Sale 79 1/4 Sale 72 1/4 Sale 72 1/4 78 71 73 11 1/4 112 07 1/4 107 1/4 17 1/4 19 1/4 04 1/4 Sale 05 1/4 Sale 99 1/8 Sale	110 ¼ 110 106 % 100 16 % 13 105 Sa 105 ½ Sa 101 Sa	034 1107 7 1083 876 203 de 1043 de 1013	111 % Sale 21 ¼ Sale 105 ¾ Sale Sale	110 % Sept. 15 1106 % Sept. 5 18 % Sept. 4 104 % Sept. 16 105 % Sept. 4 101 Sept. 18	73 Sept. 11 1111½ Sept. 12 109 Sept. 24 22¾ Sept. 24 105¼ Sept. 6 105¾ Sept. 18 103⅓ Sept. 6	83 June 11 42 May 21 53 May 21 57 May 21 73 4 Apr. 18 63 May 21 108 4 May 12 102 May 21 15 May 24 101 4 May 15 100 4 May 12 81 May 21 100 Sept. 18 104 4 June 6	112 Mar. 1 109 Sept. 2 23 % Mar. 1 106 % Apr. 106 % Apr. 113 % Feb. 1
46,000 43,000 85,000	Tenn Coal Iron & RR gen 5s - Term RR Assn of St Louis 5s - Gen ref s f gold 4s - Texarkana & F S Ry 5 1/8 A guai	-1950 A -1951 J -1944 F -1953 J r 195 F	JI	14 Kale	125%	1125				104 % June 6 122 June 10 111 ½ June 11 104 ½ June 6 102 May 22 103 % Aug. 31 55 Jan. 12	112814 Feb. 1
89,000 62,000 114,000 109,000 22,000	Texas Corp 3s debs 3s debenture. Texas & N U cons g 5s. Texas & Pacific 1st g 5s. Gen ref 5s ser B. Gen & ref 5s ser Bes C. Gen & ref 5s ser D. Tex Pac—Mo Pac Term 5½s A Adjustment income 5s. Jan *AThird Ave RR 1st gold 5s. Tokyo Electric Light (Ltd)— 1st M 6s \$ seriesJune 15	-1943 J -2000 J -1977 A -1979 A -1980 J		96 99	104 Sa 88 105 8 100 68 Sa 66 4 Sa 66 6 8 8 90 8 9 56 8 8 8	le 68 8 67 1	Sale Sale 68	103 % Sept. 3 105 % Sept. 24 65 Sept. 13 64 % Sept. 13 65 Sept. 9 89 Sept. 26	104 % Sept. 26 106 % Sept. 5 68 % Sept. 4 68 % Sept. 23 68 % Sept. 23 91 Sept. 12	103 4 Aug. 31 55 Jan. 12 104 4 June 11 53 14 May 28 53 14 June 6 53 14 June 6 58 14 Aug. 17 45 May 21 111 12 May 21 95 Jan. 4	104% Sept. 2 74 July 1 110% Jan. 1 72% Jan. 1 72 Jan. 1 72 Jan. 97% Jan.
54,000	Tol & Ohio Cent ref & imp 3 1/4 s	-1960 J	D	51 ¼ Sale 14 ¼ Sale 95 98 ¼ 57 ¼ Sale 89 ¼ Sale	99¾ 100 55 Sa 87¾ 88	100 ½ le 49 86 ½	Sale 90	49% Sept. 30 88 Sept. 5	57% Sept. 18 90 Sept. 23	49% Sept. 30 82% May 18	66 14 Mar. 2 90 Sept. 2
25.000	Tol St L & West 1st g 4s Tol W Va & Ohio 1st guar 4s O. Tor Ham & Buff 1st 4s Trenton Gas & Elec 1st 5s Tri-Cont'l Corp conv deb 5s ser 4Tyrol Hydro-Elec Power 7½s. 4Guaranteed sec s f 7s	- 1966 J - 1949 A A '53 J - 1955 A	DII	55% Sale 94 99 22 125 06% 110% 12	1051/4 - 5		67½ -98 -107½ -30	105% Sept. 6	108 Sept. 24	98 Jan. 31 121½ Aug. 1 104 May 25 14½ Apr. 13 13½ Feb 16	99% Mar. 2 125 Jan. 2 108 Jan 14% July 14% May
	Ujigawa Elec Power sec 7s Union Electric (Mo) 3½s †AUnion Elev Ry Chic Ist 5s. Union Oil Cal 30-yr 6s ser A Ma 3s debentures Union Pac RR Ist & land gr g 4s. 34-year 3½s debenture 35-year 3½s debenture	-1962 J -1945 A Ny '42 F -1959 F	A 11 A 10	009/	82 87 107 58 83 8 14		Sale Sale	81½ Sept. 30 107½ Sept. 5	90 Sept. 24 1081 Sept. 18	80 May 28 10514 May 22	99½ Aug. F
367.000	34-year 3 1/4s debenture	1980 J 1955 A	D	57 Sale	97 % Sa 97 % Sa 102 % Sa 106 % Sa 66 Sa	le 98 % 98 % 103 % 106	Sale Sale Sale 107 71	97 ½ Sept. 10 97 ½ Sept. 5 102 ½ Sept. 9 106 ½ Sept. 11 66 Sept. 3	99 Sept. 30 99 Sept. 23 104 Sept. 26 107 Sept. 4 72 Sept. 7	8 July 18 108¼ Sept. 24 100¼ May 21 110 May 31 92¼ May 29 92½ May 29 101¼ Aug. 19 104¾ June 7 58¼ June 8	99% Apr. 2 99% Apr. 2 104 Sept. 2 107 Aug. 3 77% Apr.
	For footnotes see page 30.										
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Sales in	BONDS	Interest	Price		PRICES IN	SEPTEMBER	3	RANGE SIN	NCE JAN. 1
ptember Value	N. Y. STOCK EXCHANGE		Jan. 2, 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
\$ 187,000 2,000	United Drug Co (Del) 5s1953 U N J RR & Canal Co gen 4s 1944 United States Steel Corp—	M S M S	Bid Ask 80% Sale 109%	1 8037 Cala	Bid Ask 86 Sale 107 1/8	80 % Sept. 3	Sale Prices 86 Sept. 25 110 Sept. 8	Sale Prices 75½ May 21 108 June 1	Sale Prices 89½ Apr. 110¾ Jan. 24
2,000 10,000 5,000 3,000 7,000 10,000 2,000 9,000 26,000 26,000 17,000 17,000 1,000 5,000 1,000 5,000 1,000 5,000 1,000	Serial debentures	APPILLY CYMWWWWWWWWWWWWWWWWWWWWWWWWWWWWWWWWWWW	22½	99 ½	99% 1001% 1002% 1003% 1003% 10	101 Sept. 27 101 Sept. 25 101 Sept. 10 102 Sept. 10 102 Sept. 20 102 Sept. 3 102 Sept. 14 101 Sept. 3	101 Sept. 27 101½ Sept. 26 101½ Sept. 9 101½ Sept. 18 101½ Sept. 18 101½ Sept. 11 101½ Sept. 10 101½ Sept. 10 101½ Sept. 26 102½ Sept. 30 102¼ Sept. 30 102¼ Sept. 30 102¼ Sept. 30 102¼ Sept. 30 102¾ Sept. 30 103 Sept. 30 103 Sept. 30 103 Sept. 30	100 1/8 Aug. 12 100 1/8 Aug. 17 100 1/8 Aug. 17 100 1/8 Aug. 16 100 1/8 Aug. 1	100 ¼ Aug. 1 101 ¼ Sept. 2 101 ¼ Sept. 2 101 ¼ Sept. 2 101 ¼ Sept. 1 101 ¼ Sept. 1 101 ¼ Sept. 1 101 ¼ Sept. 2 102 ¼ Sept. 3 102 ¼ Sept. 2 102 ¼ Sept. 3 102 ¼ Sept. 2 102 ¼ Sept. 3 103 ¼ Mar. 2 25 Mar. 2 24 ¾ Mar. 2 27 ⅙ Sept. 3 293 ¼ Jan. 2 104 Apr. 2 101 ¼ May
3,000 8,000 8,000 7,000	Vandalia consol g 4s A	J J M S M S J J A O M S	110 Sale 31 45 55 83 61 62½ 108½ Sale	144 1094 110 164 110 1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	% Sept. 30 109% Sept. 30 47 Sept. 18 57 Sapt. 19 108 Sept. 30 39 Sept. 14 13 Sept. 27 41 Sept. 14 86 Sept. 23 43½ Sept. 17 14 Sept. 14 54 Sept. 10 54 Sept. 16 55 Sept. 17 4 Sept. 16 68¼ Sept. 10 68¼ Sept. 10	\$\ \text{Sept. 30} \\ 110\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	4 Jan. 6 107 June 10 40 Jan. 23 70 May 29 54 5 June 19 102 May 21 30 4 June 5 25 4 Jun 30 41 Jan. 19 9 4 July 9 7 July 13 4 8 May 21 4 4 May 21 4 4 May 21 4 4 May 25 6 3 4 May 17	111/2 Mar. 2 151/2 Apr. 78 Aug. 62/2 Jan. 109 May 48 Apr. 20 Jan. 1 28 Feb. 1 13 Jan. 1 42 42 43 Jan. 9 44 13 Jan. 1 9 45 Jan. 9 45 Jan. 9 45 Jan. 9 45 Jan. 9 48 Jan. 9 48 Jan. 9 48 Jan. 9 49 Jan. 9 58 Jan. 1 8 Jan. 2 8 Jan. 2 8 Jan. 2 8 Jan. 3 8
13,000	Warner Bros Pictures 6s debs 1948 14Warren Bros Co. deb 6s 1941 Warren R R 1st ref gu g 3½s 2000 Wash Cent Ry 1sf g 4s 1948 Wash Term 1st guar 3½s 1945 1st 40-year guar 4s 1945 Westchester Light gold 5s 1950 Gen mitge 3½s 1967 West Penn Power 5s series E 1963 1st mitge 3½s series I 1966 West Va Pulp & Paper 3s 1954	WID	80 8816	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	82¼ 84 45% Sale 30 70 55¼ 65 108% 109½ 124¼ 108% 109% 116½ Sale 110% Sale	81¼ Sept. 4 35 Sept. 3 31 Sept. 5 107 Sept. 6 	84¼ Sept. 24 46 Sept. 13 31 Sept. 6 107 Sept. 6 109¼ Sept. 25 116½ Sept. 16 111 Sept. 6 102½ Sept. 12	78	90 ¼ Mar. 46 Sept. 37 May 70 Feb. 109 ¼ Apr. 110 ¼ Apr. 110 ¼ May 120 an. 112 Mar. 102 ¼ Aug.
511,000 106,000 14,000 83,000 124,000 139,000 284,000 10,000 49,000 19,000 561,000 49,000 13,000 720,000 90,000	Western Maryland 1st g 4s	A J A S S N D S J J J J S A N D J J J M F M D J J J M A J J M A J J	84 Sale 884 Sale 17 1/2 Sale 66 Sale 66 Sale 67 Sale 67 Sale 12 15 50 Sale 44 Sale 14 Sale 114 Sale 114 Sale 115 Sale 101 18 Sale 103 104 14 97 Sale 105 Sale 105 Sale 107 Sale 108 Sale 109 Sale	84½ Sale 107½ 108% 13¾ Sale 13 14¾ 66½ Sale 69½ Sale 68¼ Sale 13¾ 16½ 49 Sale 13¾ 16½ 49 Sale 13¾ 16½ 49 Sale 13¾ 16½ 49 Sale 13¾ 28 109½ 113 101¼ Sale 111¾ 32 12½ 14 105½ Sale 111¾ 32 25¾ Sale 111¾ 32 12½ 25 9 Sale 8½ Sale 109 109¾ 109 109¾ 3	87 % Sale 92 % Sale 107 % Sale 13% 14 % 13 % 14 % 13 % 14 % 13 % 14 % 13 % 14 % 13 % 14 % 15 % 15 % 15 % 15 % 15 % 15 % 15	84½ Sept. 3 88 Spt. 3 107½ Sept. 30 13⅓ Sept. 20 13 Sept. 4 65⅓ Sept. 10 69 Sept. 10 67⅙ Sept. 10 15 Sept. 17 45⅓ Sept. 17 45⅓ Sept. 17 101⅓ Sept. 9 112⅓ Sept. 9 112⅓ Sept. 19 112⅓ Sept. 10 123⅓ Sept. 10 23⅓ Sept. 10 23⅓ Sept. 10 23⅓ Sept. 10 23⅙ Sept. 10 25⅙ Sept. 10 26 Sept. 9	88½ Sept. 26 107% Sept. 23 14 Sept. 23 13 % Sept. 23 13 % Sept. 26 67½ Sept. 20 71% Sept. 30 71 Sept. 30 71 Sept. 30 17 Sept. 30 17 Sept. 20 18 Sept. 24 13½ Sept. 24 13½ Sept. 24 13½ Sept. 24 105½ Sept. 3 100¾ Sept. 25 112¾ Sept. 30 105½ Sept. 3 100¾ Sept. 24 27 Sept. 24 27 Sept. 24 27 Sept. 24 109% Sept. 3 109% Sept. 3 109% Sept. 3 109% Sept. 27 110 Sept. 25 6 Sept. 9	79 May 27 79 June 3 107¼ Sept. 30 10¾ June 11 50 May 21 50 May 25 53¼ June 10 51 June 11 35 May 21 10⅓ June 11 35 May 21 96¼ June 12 96¼ Jan. 29 100 July 8 96 May 21 10 Feb. 6 13¼ June 10 4¼ June 10 4¼ May 21 14 June 10 4¼ June 10 6 Sept. 6	8814 Sept. 2 94 Sept. 2 94 Sept. 2 108 74 Feb. 18 74 Feb. 18 75 Jan. 67 72 Jan. 71 Sept. 2 17 Sept. 2 17 Sept. 2 16 74 Sept. 2 16 75 Jan. 17 Sept. 3 10 Jan. 14 Sept. 3 10 Jan. 11 J
771,000 187,000		MS	1091 Sale 105 Sale	104¼ Sale 105¼ Sale	102 5/8 Sale 105 Sale	102½ Sept. 25 i04½ Sept. 30	104½ Sept. 4 106¼ Sept. 14	101 May 28 101 May 20	106 % Apr.
1						* a			1.

[•] Negotiability impaired by maturity.

A Bonds selling flat.

A Bonds selling flat.

The following bonds have been called for redemption, either entirely or partially:
Anaconda Copper 4½s 1950, partially Oct. 1.
Duluth Missabe & Iron Range Ry. 3½s, 1962, partially, Oct. 1.
Firestone Tire & Rub. 3½s 1948, partially, Oct. 1.
Liquid Carbonic 4s, 1947, entirely, Oct. 10, at 104.
Nat. Dairy Products 3¾s 1951, partially Nov. 1.
Southern Natural Gas 4½s, 1951, partially, Oct. 1.

[†] 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.

a Deferred delivery sales, only transactions of the current month, and not included in year's range n Under the rule sales, only 'ransactions 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. Calif.-Oregon Power 4s 1966, Oct. 19 at 108.

z The following deferred delivery sales were transacted during the current month and are not included in the monthly or yearly range. None. 17

New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF STOCK PRICES DURING SEPTEMBER 1940

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

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

AGGRI SA	AGGREGATE STOCKS		Price PRICES IN SEPTEMBER				R	RANGE SINCE JAN. 1		
September	Since Jan. 1	N. Y. STOCK EXCHANGE	1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest	
Shares 2,400	222,700 47,700 48,600 362,800 110 43,100 102,200 7,800 123,200	Abbott Laboratories	68% Sale 144 Sale 42% 48 50 81% Sale 21% Sale 56% Sale 11% Sale 121% Sale	156 \(\frac{1}{2} \) 58 \(\frac{1}{2} \) 139 \\ 32 \\ 40 \\ 47 \\ 48 \\ 53 \\ 8 \\ 81e \\ 20 \\ 22 \\ 81e \\ 42 \\ 81e \\ 43 \\ 81e \\ 44 \\ 81e \\ 10 \\ 4 \\ 81e \\ 20 \\ 81e \\ 14 \\ 81e \\ 22 \\ 81e \\ 14 \\ 81e \\ 9 \\ 81e \\ 156 \\ 81e \\ 81e \\ 9 \\ 81e \\ 156 \\ 81e \\ 81e \\ 156 \\ 81e \\ 81e \\ 81e \\ 156 \\ 81e \\ 81e \\ 81e \\ 156 \\ 81e	Bid	56½ Sept. 12 36 Sept. 25 45½ Sept. 27 4% Sept. 14 19 Sept. 16 13 Sept. 9 23 9½ Sept. 27 24 Sept. 3 4½ Sept. 3 4½ Sept. 3 4½ Sept. 11 9% Sept. 11 9% Sept. 12 20% Sept. 13 74½ Sept. 3 14½ Sept. 3 14½ Sept. 19 12½ Sept. 19	48 Sept. 7 6 Sept. 24 20% Sept. 24 16 Sept. 25 42% Sept. 25 5 Sept. 20 	110	145% Jan. 3 125% Jan. 3 125% Jan. 2 22 Sept. 25 261/2 May 10 741/2 Sept. 30 12 Apr. 16 182 Apr. 9 14 Jan. 25 16 4 Apr. 23 9 4 Jan. 23 73 5 May 8	
1,800 1,300 2,400 3,200 16,500 4,200 4,900 4,900 14,800 6,300 9,500 11,000 2,700 2,700 2,700 3,100 10,700 1,700 1,700 1,700 3,100 10,700 3,100 10,700 3,100 10,700 1,800 6,800 1,000 1,900 1,700 1,800 6,800 1,000 1,600 1,600 1,600 1,600 1,600 3,400 1,600 1,600 1,600 1,600 3,400 1,600 1,600 1,600 1,600 1,600 1,600 1,600 1,600 1,600 1,600 1,600 1,100 1,600 1,600 1,600 1,100 1,600 1,600 1,100 1,600 1,600 1,100 1,600	16,600 30,000 30,000 31,200 38,700 31,200 36,500 84,100 5,990 150,100 50,300 112,500 112,500 112,500 114,700 46,700 47,100 46,700 47,100 92,230 46,000 95,000 95,000 95,000 95,000 92,900 219,300 42,500 87,600 75,600 75,600 75,600 11,460 40,000 80,900 219,300 42,500 87,000 88,200 67,900	Allied Stores Corp	15½ Sale 16 16 16 16 16 16 16 16 16 16 16 16 16	13 2 14 2 73 77 75 77 77 77 77 77 77 77 77 77 77 77	14% Sale 1 1 1 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1	12½ Sept. 13 12 Sept. 23 46 Sept. 30 214¾ Sept. 37 38 Sept. 18 353½ Sept. 27 7 Sept. 18 34¾ Sept. 19 130 Sept. 14 130 Sept. 4 1177 Sept. 26 24½ Sept. 27 177 Sept. 26 24½ Sept. 12 18 Sept. 13 5 Sept. 3 8 Sept. 17 75 Sept. 3 8 Sept. 17 12½ Sept. 28 15½ Sept. 3 15½ Sept. 3 15½ Sept. 28 15½ Sept. 14 12½ Sept. 28 12½ Sept. 14 12¼ Sept. 13 50 Sept. 26 13 Sept. 4 12¼ Sept. 12 12¼ Sept. 13 50 Sept. 26 13 Sept. 14 12¼ Sept. 13 50 Sept. 12 12¼ Sept. 13 50 Sept. 14 14 Sept. 13 50 Sept. 14 16 Sept. 14 17 Sept. 12 18 Sept. 14 17 Sept. 12 18 Sept. 14 18 Sept. 13 18 Sept. 14 18 Sept. 14 18 Sept. 13 18 Sept. 14 18 Sept. 13 18 Sept. 14 18 Sept. 14 18 Sept. 13 18 Sept. 14 18 Sept. 13 18 Sept. 14 18 Sept. 14 18 Sept. 14 18 Sept. 15 18 Sept. 14 18 Sept. 15 18 Sept. 16 18 Sept. 17	14½ Sept. 30 12¼ Sept. 24 48¾ Sept. 66 58½ Sept. 66 58½ Sept. 25 41; Sept. 26 41; Sept. 26 41; Sept. 26 41; Sept. 26 22½ Sept. 30 20½ Sept. 28 2100¾ Sept. 28 2107¾ Sept. 28 22½ Sept. 30 20½ Sept. 30 20½ Sept. 28 2107¾ Sept. 28 2107¾ Sept. 28 2107¾ Sept. 30 2107¾ Sept. 28 2107¾ Sept. 28 2107¾ Sept. 28 21130 Sept. 28 2213 Sept. 30 2213 Sept. 30 231 Sept. 28 24¼ Sept. 25 25¼ Sept. 26 28 28 Sept. 25 29 38 Sept. 25 41½ Sept. 25 41½ Sept. 25 41½ Sept. 25 41½ Sept. 25 42½ Sept. 25 42½ Sept. 25 44½ Sept. 25 45 45 46 Sept. 25 47 47 48 Sept. 23 48 48 48 48 48 48 48 48 48 48 48 48 48	11 June 10 1 1/4 May 15 9 1/4 May 28 38 1/4 May 28 38 1/4 May 28 41 1/4 Jan 16 5 June 10 35 June 10 35 June 10 1128 May 21 1128 May 21 1128 May 21 1128 May 21 113 May 21 113 May 21 114 May 21 115 May 18 4 May 21 116 May 18 4 May 21 117 May 17 10 May 18 23 May 21 118 May 28 23 May 21 118 May 28 23 May 21 118	16 Jan. 9 2	

32		N. Y. STOC		EXCHANGE—STOCKS				1	
SAL	ES	STOCKS	Price Jan. 2		PRICES IN	SEPTEMBE	3	RANGE SIN	CE JAN. 1
In leptember	Since Jan. 1	N. Y. STOCK EXCHANGE	1940	Sept. 3	Sept. 30	Lowest	Highest Selection	Lowest Sale Prices	Highest Sale Prices
Shares 1,700 3,000 3,000 3,000 3,000 1,500 5,000	Shares 10,100 20,800 18,100 12,500 692,800 65,300 110,100 20,700 117,300 3,500 52,200 11,010 384,000 27,900 266,300 266,300 16,000 2,870 31,900 24,4720	Andes Copper Mining Co	Bid Ask 12½ Sale 3½ Sale 3½ Sale 3½ Sale 10€½ Sale 5½ Sale 10½ Sale 10½ 9½ 9½ 10½ 8 10½ 8 10½ 8 10½ 8 10½ 8 10½ 97½ 24½ 20½ Sale 108½ Sale 20½ Sale 108½ Sale <tr< td=""><td>Bid Ask 8 10 2 2 3/4 20 4 8 ale 104 4 108 4 42 4 44 4/2 20 75 2 33 3/4 8 ale 4 8 5 8 ale 4 8 6 2 8 ale 16 2 8 ale 16 2 8 ale 12 1/2 8 ale 107 1/4 110 13 1/4 110 13 1/4 110 15 4/4 110 15 4/4 110 15 4/4 8/4 110 15 4/4 8/4 8/4 8/4 8/4 8/4 8/4 8/4 8/4 8/4</td><td>10 ½ 12 29 Sale 105 ¼ 108 4½ Sale 45 46 30 95 36 Sale 8 8 8% 5½ Sale 82 102 6½ Sale 70 75</td><td>Sale Prices 91/2 Sept. 4 2 Sept. 16 28/8 Sept. 9 41/2 Sept. 9 41/2 Sept. 12 321/2 Sept. 16 321/2 Sept. 16 321/2 Sept. 16 4 Sept. 16 4 Sept. 16 5 Sept. 9 68 Sept. 16 68 Sept. 17 87 Sept. 12 87 Sept. 12 87 Sept. 13 10 Sept. 13 11 Sept. 3 11 Sept. 3 12 Sept. 13 14 Sept. 3 12 Sept. 13 14 Sept. 13 17 Sept. 15 18 Sept. 15 18 Sept. 10 17 Sept. 10 17 Sept. 12 5 Sept. 12 5 Sept. 12 5 Sept. 12</td><td>x105 Sept. 9 5</td><td>8 May 21 1 % June 17 23 June 5 97½ June 6 4 May 21 35 May 21 58½ Jan. 4 222% May 22 66 May 22 3% May 22 4% May 22 4% May 22 4% May 22 4% May 22</td><td>1534 Apr. 14 444 Apr. 14 3554 Feb. 23 11014 Apr. 22 684 Apr. 22 684 Apr. 22 684 Apr. 21 1102 July 33 9 Jan. 11 80 May 12 102 July 33 9 Jan. 11 80 May 14 45 Mar. 21 2514 Apr. 22 24 Apr. 22 2514 Apr. 22 2515 Apr. 22 2714 May 110 Jan. 21 978 May 110 Jan. 21 978 May 110 Jan. 21</td></tr<>	Bid Ask 8 10 2 2 3/4 20 4 8 ale 104 4 108 4 42 4 44 4/2 20 75 2 33 3/4 8 ale 4 8 5 8 ale 4 8 6 2 8 ale 16 2 8 ale 16 2 8 ale 12 1/2 8 ale 107 1/4 110 13 1/4 110 13 1/4 110 15 4/4 110 15 4/4 110 15 4/4 8/4 110 15 4/4 8/4 8/4 8/4 8/4 8/4 8/4 8/4 8/4 8/4	10 ½ 12 29 Sale 105 ¼ 108 4½ Sale 45 46 30 95 36 Sale 8 8 8% 5½ Sale 82 102 6½ Sale 70 75	Sale Prices 91/2 Sept. 4 2 Sept. 16 28/8 Sept. 9 41/2 Sept. 9 41/2 Sept. 12 321/2 Sept. 16 321/2 Sept. 16 321/2 Sept. 16 4 Sept. 16 4 Sept. 16 5 Sept. 9 68 Sept. 16 68 Sept. 17 87 Sept. 12 87 Sept. 12 87 Sept. 13 10 Sept. 13 11 Sept. 3 11 Sept. 3 12 Sept. 13 14 Sept. 3 12 Sept. 13 14 Sept. 13 17 Sept. 15 18 Sept. 15 18 Sept. 10 17 Sept. 10 17 Sept. 12 5 Sept. 12 5 Sept. 12 5 Sept. 12	x105 Sept. 9 5	8 May 21 1 % June 17 23 June 5 97½ June 6 4 May 21 35 May 21 58½ Jan. 4 222% May 22 66 May 22 3% May 22 4% May 22 4% May 22 4% May 22 4% May 22	1534 Apr. 14 444 Apr. 14 3554 Feb. 23 11014 Apr. 22 684 Apr. 22 684 Apr. 22 684 Apr. 21 1102 July 33 9 Jan. 11 80 May 12 102 July 33 9 Jan. 11 80 May 14 45 Mar. 21 2514 Apr. 22 24 Apr. 22 2514 Apr. 22 2515 Apr. 22 2714 May 110 Jan. 21 978 May 110 Jan. 21 978 May 110 Jan. 21
27,600 13,400 12,200 1,3,600 1,3,600 1,600 1,600 1,700 1,000 1,700	83,900 250,400 90,800 33,300 61,900 95,200 95,200 69,100 1,700 280 69,100 1,700 24,100 766,200 83,000 7,600 83,000 1,681,600 1,681,600 1,7800 1,7800 83,000 7,800 83,00	Austin, Nichols & Co	16¾ 20 7⅓ Sale 17⅓ Sale 5⅓ Sale 13⅓ Sale 13⅓ Sale 13⅓ Sale 12⅓ Sale 12⅓ Sale 12⅓ Sale 12⅓ Sale 13⅓ 114⅓ 27⅓ Sale 13⅓ 114⅓ 13⅓ Sale 115⅓ Sale 126 Sale 13⅓ Sale 127⅓ Sale 13⅓ Sale 115 Sale 115 Sale 10 № Sale 115 Sale 116 Sale 117 Sale 118 Sale 128 Sale 138 Sale 148 Sale 15 Sale 15 Sale 16 Sale 17 Sale 22 ¼ Sale 23 ¼ Sale	5 % 6 % 2 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3	6 Sale 3 Sale 3 Sale 19 Sale 4 Sale 4 Sale 4 Sale 5 Sale 4 Sale 5 Sale 4 Sale 5 Sale 4 Sale 10 Sale 10 Sale 28 Sale 28 Sale 28 Sale 29 33 11 29 33 11 29 33 11 29 31 Sale 19 Sale 19 Sale 19 Sale 19 Sale 23 Sale 12 Sale 28 Sale 10 Sale 28 Sale 10 Sale 28 Sale 10 Sale 28 Sale 10 Sale 28 Sal	14 ½ Sept. 13 4 ½ Sept. 3 4 ½ Sept. 3 4 ½ Sept. 3 7 ½ Sept. 3 10 Sept. 20 5 ½ Sept. 3 25 Sept. 4 27 ¼ Sept. 13 13 ½ Sept. 20 113 ¼ Sept. 20 24 Sept. 14 11 ½ Sept. 19 7 ½ Sept. 17 11 ½ Sept. 19 12 Sept. 17 29 ½ Sept. 3 53 Sept. 27 11 20 ½ Sept. 13 120 ½ Sept. 3 18 Sept. 13 17 ½ Sept. 13	16% Sept. 5 4% Sept. 5 10% Sept. 5 49 Sept. 25 26% Sept. 6 30% Sept. 25 26% Sept. 6 30% Sept. 26 26 Sept. 6 30% Sept. 24	12% May 15 3½ May 15 3½ May 15 7½ June 11 34 May 21 8½ May 21 8½ May 21 111½ June 10 18½ May 21 111½ May 21 105 May 28 102 June 17 29½ May 14 102½ May 22 7¼ June 10 11½ May 28 17¼ May 14 102¼ May 22 17¼ June 11 12½ May 28 17¼ May 28 17¼ May 21 15 May 15 13¼ May 21 15 May 15 13¼ May 16 19¾ May 29	19¼ May 16 6% Jan. 8 Jan 14½ Jan. 152½ Jan. 16¾ Apr. 13¾ Jan. 23¾ Jan. 213¾ Jan. 213¼ Jan. 215½ May 215½ May 215½ May 215½ May 215½ May 215½ May 22 Apr. 127 Jan. 22 ½ Apr. 67¼ Apr. 22½ Mar. 127¼ Jan. 22¼ Jan. 23¼ Jan. 23¼ Jan. 23¼ Jan. 23¼ Jan. 23¼ Jan. 23¼ Jan. 22¼ Apr. 22¼ May 22¼ Jan. 22¼ Jan. 22¼ Jan. 22¼ Jan. 23¼ Jan. 22¼ Jan. 22¼ Jan. 22¼ Jan. 22¼ Jan. 22¾ Apr. 22¾ Apr. 22¾ Apr. 22¾ Jan. 23¼ Jan.
460 80 3,800 18,100 25,300 4,800 4,800 20,300 38,400 7,700 19,500 7,700 19,500 20,700 19,500 20,700 11,400 21,400 6,800 6,300 6,300	1,000 1,000	Class B Bond Stores Inc	64	52 1/4 58 22 3/2 24 191/4 Sale 171/4 Sale 11/4 Sale 11/4 Sale 11/4 Sale 21/4 Sale 21/4 Sale 21/4 Sale 31/4 31/4 31/4 31/8 22/4 Sale 29/4 30/4 22/4 Sale 105/4 108/4 4 Sale 105/4 Sale 30/4 Sale 105/4 Sale 105/4 Sale 29/4 Sale 105/4 Sale	21½ Sale 36 37¾ 44 45 37¾ 44 45 3 ½ Sale 21½ Sale 114½ 118 16 16½ 23 Sale 9¾ Sale 109¾ 110 4½ Sale 55¼ Sale 32 Sale 32 Sale 30¾ 31½ 18½ Sale 8 Sale 2½ Sale	24 Sept. 13 17 Sept. 13 17 Sept. 13 17 Sept. 13 18 Sept. 14 20 Sept. 19 4 Sept. 19 4 Sept. 19 4 Sept. 10 33 Sept. 10 33 Sept. 10 33 Sept. 10 33 Sept. 10 34 Sept. 10 35 Sept. 17 21 Sept. 17 21 Sept. 17 36 Sept. 17 23 Sept. 17 23 Sept. 17 23 Sept. 17 23 Sept. 17 24 Sept. 17 25 Sept. 12 29 Sept. 12	25½ Sept. 23 19½ Sept. 23 15½ Sept. 5 35½ Sept. 6 5½ Sept. 19 11½ Sept. 24 22½ Sept. 18 38 Sept. 26 46 Sept. 23 30¼ Sept. 11 18 Sept. 6 30¼ Sept. 11 18 Sept. 6 9½ Sept. 24 110 Sept. 27 4½ Sept. 23 57½ Sept. 26 32½ Sept. 24 110 Sept. 27 4½ Sept. 28 23½ Sept. 24 110 Sept. 27 4½ Sept. 28 23½ Sept. 24 110 Sept. 26 24½ Sept. 26 25½ Sept. 26	1 May 18 26 May 22 4 May 23 8 May 21 13 ¼ May 22 27 May 22 38 May 23 1 ¼ Jan. 30 49 Jan. 30 13 ¼ May 21 27 May 21 14 ¼ May 21 27 May 21 14 ¼ May 23 97 May 28 3 May 23 21 May 21 20 Jan. 19 17 ¼ May 22 20 Jan. 19 17 ¼ July 32 7 ¼ July 32 2 May 21	23¼ Jan. 37¼ May 7 Mar. 1 13¼ Apr. 2 23¼ Apr. 2 39¼ Feb. 53¼ Apr. 3 14½ Sept. 1 14½ Sept. 2 4 Apr. 3 14¼ Apr. 3 14¼ Apr. 3 6¼ Feb. 1 1 1 4 5 4 Apr. 2 1 ½ Jan. 5 1 ½ Jan. 1 12½ Jan. 5 1 ½ Jan. 5 1 ½ Jan. 5 1 1 2 ½ Jan. 5 1 2 Jan. 5 ½ Apr. 2 1 1 2 Jan. 5 Jan. 5 1 2
1,020 4,200 12,600 7,200 1,110 2,100 4,900 19,400 27,400 13,800 1,900 1,900 4,500 4,200 4,200 12,400 21,400 21,400 21,400 34,300 12,600 230 5,000 230 3,500 3,500 3,500	7,410 50,200 14,900 118,200 66,400 5,440 20,100 99,700 205,600 233,000 133,400 482,900 17,400 10,900 17,400 2,140 46,400 36,700 3,080 151,900 25,490 270,000 23,360 77,600 27,760	Borg-Warner Corp. Boston & Maine RR 100	7 % Sale 20% 20% 4 4 44 12% Sale 80 81 15 15% Sale 1 % Sale 1 7 % Sale 1 8 % Sale 2 9 % Sale 1 1 % Sale 1 1 % Sale	7 ½ Sale 5 % Sale 18 ½ Sale 7 % Sale 7 % Sale 7 % Sale 5 % Sale 5 % Sale 6 ¼ Sale 11 11 ½ Sale 13 ¼ 4½ 36 ¾ 37 ⅓ 4 ⅓ 36 ¾ 37 ⅓ 4 ⅓ 37 ⅓ 4 ⅓ 38 90 199 112 46 ¼ Sale 29 ⅓ Sale 29 ⅓ Sale 29 ⅓ Sale 199 112 46 ⅙ Sale 21 ⅙ Sale 21 ⅙ Sale 21 ⅙ Sale 11 1 1 1 1 1 1 1 2 ⅓ 5	4 % Sale 8 % Sale 69 Sale 12 % Sale 17 % Sale 50 ½ 53 1 ¼ Sale 7 % Sale 15 Sale 13 % Sale	11% Sept. 20 16% Sept. 20 1 Sept. 30 6 Sept. 10 13% Sept. 14 13% Sept. 14	12½ Sept. 30 5½ Sept. 13 19½ Sept. 23 73¼ Sept. 12 12½ Sept. 23 73¼ Sept. 25 18½ Sept. 25 18½ Sept. 25 18½ Sept. 25 13½ Sept. 26 11½ Se	11 34 May 2	23½ Apr. 1
80		0 Preferred	0278 102	88 102	98	co sept.	, 007g Bepti. (SS Sopul	

AGGREGATE SALES STOCKS		1	PRICES IN SEPTEMBER RANGE SINCE JAN. 1	
_			Price Jan. 2 1940	
Shares 16,300 15,400 14,880 500	Shares 143,700 135,700 77,310 10,500	Cerro de Pasco Copper ** Certain-Teed Products ** 6% prior preferred ** Chain Belt Co ** **	Bid Ask 38 Sale 6% Sale 32¼ Sale 19¾ 20½	Bid Ask Bid Ask Sale Prices Sale Prices 24\forall Sale Sale Prices 24\forall Sale Sal
1,300 800 14,500 49,500 500 400	1,600 40,000 24,400 109,300 376,200 7,400 6,400	Champion Paper & Fibre Co- 6% preferred	101 103 25½ 26 16½ 17 4¾ Sale 41 Sale 93 95 2 ½½	103 Sale 102 Sale 21 \(\frac{1}{2} \) 23 22 Sept. 13 103 Sept. 13 99\(\frac{1}{2} \) June 22 106 May (90\) 14 16\(\frac{1}{2} \) 16\(\frac{1}{2} \) 16\(\frac{1}{2} \) Sept. 10 23\(\frac{1}{2} \) Sept. 17 17\(\frac{1}{2} \) May 22 30\(\frac{1}{2} \) Apr. 18 16\(\frac{1}{2} \) 16\(\frac{1}{2} \) Sept. 10 23\(\frac{1}{2} \) Sept. 10\(\frac{1}{2} \) Sept. 10\(\frac{1}{2} \) Sept. 10\(\frac{1}{2} \) May 22 29\(\frac{1}{2} \) Mar. 22 44\(\frac{1}{2} \) Sept. 10 44\(\frac{1}{2} \) Sept. 24 33\(\frac{1}{2} \) May 22 42\(\frac{1}{2} \) Apr. 18 32\(\frac{1}{2} \) Apr. 19\(
4,800 600 1,900 7,000 2,700 700 9,000 1,600	30,900 19,800 48,500 93,400 106,200 15,800 83,000	IChicago Great Western— 4% preferred.——————————————————————————————————	17% Sale 1134 Sale 14 3% 5% Sale 14 Sale 7% Sale 14 Sale	78 1 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
1,500 3,600 1,300 1,300 1,800 2,800 230	4,600 20,100 8,400 9,300 8,900 56,500 90,700	Frior pref (\$2.50 cum alvs) * 1Chicago R 1 & Pacific 100 7% preferred 100 6% preferred 100 Chicago Yellow Cab * Chickasha Cotton Oll 10 Childs Co * Chile Copper 25	46 ¼ 49 % Sale 5¼ Sale 5¼ Sale 5¼ Sale 31 36	1 Sale Sa
127,100 3,300 570 30 1,800 4,000 70 140	1,082,300 50,400 7,170 170 21,600 67,200 80	Chrysler Uorp	90 Sale 1234 Sale 96 Sale 50 60 334 Sale 3134 32	75\(\frac{1}{2}\) Sale 78\(\frac{1}{2}\) Sale 74\(\frac{1}{2}\) Sept. 12 81\(\frac{1}{2}\) Sept. 5 31\(\frac{1}{2}\) Muy 28 91\(\frac{1}{2}\) Apr. 28 10\(\frac{1}{2}\) Sept. 3 91\(\frac{1}{2}\) Apr. 3 12\(\frac{1}{2}\) Sept. 3 91\(\frac{1}{2}\) Apr. 3 12\(\frac{1}{2}\) Apr. 3 12\(\frac{1}{2}\) Sept. 3 91\(\frac{1}{2}\) Apr. 3 12\(\frac{1}{2}\) Apr. 3 12\(\frac{1}{2}\) Sept. 10\(\frac{1}{2}\) Sept. 3 91\(\frac{1}{2}\) Apr. 12\(\frac{1}{2}\) Sept. 26 98 Feb. 6 12\(\frac{1}{2}\) Sept. 26 98 Feb. 6 12\(\frac{1}{2}\) Sept. 16 44\(\frac{1}{2}\) Sept. 17 3\(\frac{1}{2}\) Sept. 17 3\(\frac{1}{2}\) Sept. 17 3\(\frac{1}{2}\) Sept. 28 12\(\frac{1}{2}\) Apr. 12\(\frac{1}{2}\) Apr. 12\(\frac{1}{2}\) Sept. 28 12\(\frac{1}{2}\) Apr. 12\(\frac{1}{2}\) Sept. 28 12\(\frac{1}{2}\) Apr. 13\(\frac{1}{2}\) Apr. 13\(\frac{1}\) Apr. 13\(\frac{1}{2}\) Apr. 13\(\frac{1}{
3,700 150 14,000 6,800 3,900 500 12,600 12,600 3,700	3,710 67,100 710 210 184,800 277,700 1,300 45,400 5,400 385,800 2,600	Cleve Elec III \$4.50 ser pret.— Cleve Graphice Bronze (The)_1 Cleve & Pitts RR Co 7% gtd_50 Special gtd 4% stock50 Climax Molybdenum Co* Cluett Peabody & Co* Preferred100 Coca-Cola Co (The)* Colgate Palmolive Peet Co* \$4.25 preferred* Colline & Altman*	113 ½ 114 ¼ 35 ¼ Sale 76 77 ¼ 45 ½ 39 ¼ Sale 35 ¼ Sale 130 ¼ 118 Sale 62 ½ 65 18 ¼ Sale	92½ 96
3,700 160 15,300 570 2,470 50 7,500 3,600 60,400	2,840 69,700 3,080 10,960 740 92,300 58,600 992,200	5% conv preserred. 100 Colorado Fuei & Iron Corp Colorado & Southern. 100 4% 1st preferred. 100 4% 2d preferred. 100 Columbla Broadcasting System Inc class A	33½ Sale 110 18¼ 19¾ 4½ Sale 5 Sale 4¼ 5 24¼ Sale 24 Sale 6¼ Sale	24½ Sale 20¼ 22 Sept. 10 29½ Sept. 25 16½ May 21 35½ Apr. 25 109 111 109½ 111½ 109 Sept. 23 111 Sept. 4 21½ Sept. 25 12½ May 21 24 May 10 22 3 1½ Sept. 26 2½ Sept. 5 1 Sept. 17 3 Sale 1½ Sale 1½ Sept. 26 3½ Sept. 5 1½ Sept. 26 5½ Apr. 2½ 4½ 1½ 2 1½ Sept. 26 1½ Sept. 26 1½ Sept. 26 5½ Apr. 25 Apr. 25 Apr. 26 1½ Sept. 26 1½ Sept. 26 5½ Apr. 26 Apr. 26 Apr. 26 Apr. 27 Ap
2,300 100 2,800 5,200 11,200 20,500 900 36,900 41,800 4,900 56,400	30,200 1,370 22,700 46,600 15,000 166,300 5,500 183,420 766,200 1,364,700 75,300 974,200	N. Y. STOCK EXCHANGE Cerro de Pasco Copper	88 Sale 74 78 93 94 14 7 Sale 19 14 Sale 103 14 105 52 14 Sale 107 14 110 14 14 Sale 17 14 Sale 17 14 Sale 32 14 Sale	20 Sale 19% 19% 18% Sept. 12 20½ Sept. 5 16 May 21 26½ Mar. 11 19¾ Sale 5½ Sale 5½ Sept. 12 20½ Sept. 4 16 May 21 26½ Mar. 11 5½ Sale 5½ Sept. 6 6½ May 21 26½ Mar. 12 20½ Sept. 6 6½ May 21 26½ Mar. 12 20½ Sept. 6 6½ May 21 26½ Mar. 12 20½ Sept. 6 6½ May 22 20½ Sept. 6 6½ May 28 93½ Apr. 3 20½ Sept. 8 20½
700 6,400 1,900 10,400 5,800 240 240 55,700 3,000 2,600 7,000 1,700 6,700 2,100 1,200 8,300 8,700	13,600 68,800 39,700 9,200 283,500 132,500 132,500 7,990 3,670 568,000 00,300 46,300 52,400 682,200 15,400 9,600 11,100	Commonwealth Edison Co25 Conde Nast Publications	5 1/8 Sale 23 Sale 8 / 9 / 4 29 1/4 Sale 7 / 8 Sale 8 Sale 8 Sale 30 1/4 Sale 107 1/4 Sale 11/4 Sale	31 Sale 30% Sale 30% Sept. 13 31% Sept. 6 25% June 10 33 Apr. 6 16% Sale 17½ Sale 16% Sept. 13 31% Sept. 6 25% June 10 33 Apr. 6 16% Sale 17½ Sale 16% Sept. 3 18½ Sept. 24 14 May 18 24% Feb. 11 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½
8,300 8,700 2,500 500 15,800 2,400	193,800 117,300 113,600 18,500 191,400 9,000 65,800	Container Corp of America20 Continental Baking Co class A * Class B * 8% preferred	16 14 Sale 13 16 Sale 1 16 Sale 92 14 94 14 42 18 Sale 113 115 7 7 16	0
5,100 120,100 21,300 3,700 27,700 2,100 1,340 10,400 12,300 6,900 31,100	1,351,700 284,600 47,800 294,500 17,360 140,900 273,300 273,300 225,200	Continental Motors	40½ Sale 3½ Sale 23½ Sale 28½ 29½ 61 Sale 64¼ Sale 172¼ 180 4½ Sale 1 Sale 23 % Sale	39½ Sale 133½ 115 113¾ 115 113¾ 115 115 Sept. 11 15 Sept. 11 15 Sept. 11 106½ May 21 16½ Jan. 2 35½ Sale 3% Sale 3½ Sept. 3 36½ Sept. 5 27% May 25 40½ Mar. 3½ Sale 13½ Sale 3½ Sept. 3 36½ Sept. 5 27% May 25 40½ Mar. 18¾ Sale 17½ Sale 23½ Sale 22½ Sept. 3 36½ Sept. 5 2 May 15 4½ Feb. 23¼ Sale 23½ Sale 22½ Sept. 3 19½ Sept. 6 16½ Jun 10 25 Jan. 18¾ Sale 18¾ Sale 19½ Sale 22½ Sept. 9 25¾ Sept. 6 18½ May 21 33 Apr. 18¾ Sale 158 59½ 55 Sept. 3 59¾ Sept. 24 47 May 21 70 May 25 40½ May 25 32 50½ Sept. 24 47 May 21 70 May 25 50½ Sale 53⅓ Sale 173 180 176 190 5 Sept. 21 53⅓ Sept. 3 50⅓ Sept. 24 41 May 21 65½ Jan. 155 Sale 58 Sale 58 Sale 58 Sale 58 Sept. 24 50 Sept. 12 53⅓ Sept. 3 50⅓ Sept. 24 41 May 21 65½ Jan. 165 May 25 179 May 21 7½ Apr. 58 Sept. 28 58 Sept. 28 58 Sept. 3 58 Sept. 3 59 Sept. 5 3 Sept. 3 51⅓ Sept. 5 3 Sept. 3 51⅓ Sept. 5 3 Sept. 24 41 May 21 65⅓ Jan. 165 May 25 179 May 21 7½ Apr. 58 Sept. 28 58 Sept. 5 38 Sept. 28 58 Sept. 28 58 Sept. 3 51⅓ Sept. 5 3 Sept. 28 58 Sept. 28 58 Sept. 5 3 Sept. 28 58 Sept. 28 58 Sept. 5 3 Sept. 28 58 Sept. 5 3 Sept. 3 51⅓ Sept. 5 3 Sept. 5 3 Sept. 3 51⅓ Sept. 5 3 Sept. 5 3 Sept. 3 51⅓ Sept. 5 3 Sept. 3 51⅓ Sept. 5 3 Sept. 3 51⅓ Sept. 5 3 Sept. 5
31,100 1,640 2,100 1,600 8,600 140 600 20,700 840 32,700 5,000	223,200 13,640 21,600 26,600 214,600 3,570 11,400 450,700 10,820 242,800 24,000	Class B. 8% preferred	103 105 31 105 31 105 31 105 31 105 31 105 32 105 32 105 32 105 32 105 32 105 31 105 32 12 12 12 38 12	79 80 81 84 80 Sept. 4 83 Sept. 18 70 June 5 97½ Jan. 19
10,800 770 2,000 1,300 30,500 22,700 129,500 16,600	296,500 8,240 34,800 28,000 123,400 73,500 2,407,900 513,400	Cuban American Sugar 10 Preferred 100 Cudany Packing Co 30 Cunce Press Inc Curtis Publishing Co (The) Preferred Curtis Wright Corp 1 Class A 1 Cushman Sons 7% pref 100 \$8 preferred 100 Cuttles Planmer Inc	7 % Sale 81 Sale 13 % Sale 26 % Sale 4 % Sale 4 1 Sale 10 % Sale 30 Sale 82 90 53 60	15½ Sale
7,000 200 300 5,700 200	73,800 7,400 3,700 38,400 1,940	Davies Stores Corp	20 ¼ Sale 4¾ 4 ¼ 16 ¼ 17 ¼ 7 ¼ Sale 112 ½ Sale	28 Sale 27 Sale 25 Sept. 13 28% Sept. 5 21% May 21 32% Mar. 1 19% 20% Sale 21 Sept. 7 43 Sept. 7 42 Sept. 7 60 May 1 19% 20% Sale 19% Sept. 10 21% Sept. 25 14% May 15 22% Apr. 3 3% Sale 4% Sale 3% Sept. 3 4% Sept. 25 14% May 15 22% Apr. 3 4% Sept. 3 3% Sept. 3 4% Sept. 25 13% May 21 5% Mar. 1 110 111 110 111 111 Sept. 26 112 Sept. 7 107 June 13 113% Apr. 1 111 Sept. 26 112 Sept. 7 107 June 13 113% Apr. 1 111 110 111 111 Sept. 26 112 Sept. 7 107 June 13 113% Apr. 1 111 Sept. 26 112 Sept. 7 107 June 13 113% Apr. 1 111 Sept. 26 112 Sept. 7 107 June 13 113% Apr. 1 111 Sept. 26 112 Sept. 7 107 June 13 113% Apr. 1 111 Sept. 26 112 Sept. 7 107 June 13 113% Apr. 1 111 Sept. 26 112 Sept. 7 107 June 13 113% Apr. 1 111 Sept. 26 112 Sept. 7 107 June 13 113% Apr. 1 111 Sept. 26 112 Sept. 3 30 30 30 30 30 30 30

For footnotes see page 40.

AGGRE SAL	GATE ES	STOCKS	Price		PRICES IN	I SEPTEMBEI	2	RANGE SINC	E JAN. 1
In otember		N V STOCK EXCHANGE	Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
hares	Shares	Deere & Co	Bid Ask	Bid Ask I	Bid Ask 22½ Sale	Sale Prices 16 1/2 Sept. 13	Sale Prices 22 1/8 Sept. 30	Sale Prices 133/4 May 22 211 June 10 11/4 May 22 84 May 21 12/4 May 21 13/4 May 21 13/4 May 15 30/4 May 24 11/4 May 15 30/4 May 24 11/4 May 22 11/4 May 21 11/4 May 22 11/4 May 21 11/4 May 22 11/4 May 22 11/4 May 22 11/4 May 23 11/4 May 24 11/4 May 15 5 May 21 11/4 May 15 11/4 May 15	Sale Prices 23 1/8 Apr.
$\begin{array}{c} 33,500 \\ 6,500 \\ 1,700 \end{array}$	34,800 21,900	Preferred20 Delsel-Wemmer-Gilb Corp_10	25½ 26 16¼ Sale	24 Sale 16 16¾	22 % Sale 25 25 5 8 16 % 17 % 13 % Sale	23 % Sept. 17 16 % Sept. 16	25½ Sept. 25 17¼ Sept. 26	21 June 10 11 % May 22 8 % May 21	28¼ May 19¾ Apr. 23¼ Jan.
38,000 12,900	$204,900 \\ 159,900 \\ 7,100$	Del Lackawanna & Western_50 tDenver Rio Gr & West pf_100	5% Sale 5% Sale % Sale	12 1/2 Sale 3 1/2 Sale 1/2 Sale 113 1/4 Sale	16% 17% 134 Sale 3% Sale % Sale	3 1/2 Sept. 12 1/8 Sept. 30	4½ Sept. 7 ½ Sept. 3	2½ May 21 ½ July 11	5% Jan. 34 Jan.
2,100 3,120 2,300 3,500	20,300 21,750	Detroit Edison100 Devoe & Raynolds A*	124 Sale 21 % Sale	113¼ Sale 13¾ Sale 28¾ 29½	110 Sale 17 Sale 28 28½	x108 ½ Sept. 26 13 ½ Sept. 17 27 ¾ Sept. 13	1734 Sept. 6 1734 Sept. 25 294 Sept. 19	12½ May 21 20% May 22	23¼ Jan. 10 36¾ Apr. 10
3,500 $10,200$	18,600 60,800	Partic 6% preferred 25 Diamond T Motor Car Co 2	41 ½ 42½ 8 % 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	28 28½ 39 Sale 8¾ Sale 17⅓ Sale 70½ Sale	36 % Sept. 5 6 % Sept. 4	39½ Sept. 30 8¾ Sept. 28	32 May 21 434 May 15 1214 May 21	43 ¼ Feb. 2
8,000 1,300 600	146,600 11,100	5% pref with warrants100 Dixie-Vortex Co*	19 Sale 74¼ 77 12¼ Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 % Sale 70 % Sale 11 11 % 32 37	70½ Sept. 30 10¼ Sept. 19	74 Sept. 25 11½ Sept. 25	56¼ May 24 9¼ May 15	85% Apr. 14% Apr.
4 100	12,550	Class A* Doehler Die Casting Co*	34½ 35 17¾ 18½	34¼ 35 20 Sale 15½ Sale 75 Sale	32 37 19 Sale 15½ Sale	35 Sept. 4 18½ Sept. 14 14½ Sept. 4	35½ Sept. 5 20% Sept. 5 16½ Sept. 25	30½ May 22 14 May 21 11½ May 22	24 % Apr. 23 % Jan. 1
8,300 19,300 27,600 20,000	433,300 90,300	Douglas Aircraft Co Inc* Dow Chemical Co*	82 14 Sale 142 Sale	75 Sale 141 Sale	77 Sale 135¾ Sale	73 1/8 Sept. 12 133 Sept. 13	78¾ Sept. 5	65 1/8 July 3 133 Sept. 13	94% May 1 171 Apr.
20,000 13,000 5,900	320,000 242,600 96,400	Dresser Mfg Co* Dunhill International1	17 17¼ 7¼ Sale	$\begin{bmatrix} 22\frac{1}{2} & \text{Sale} \\ 6\frac{3}{8} & 6\frac{7}{8} \\ 10\frac{3}{4} & 12 \end{bmatrix}$	3½ Sale 22¾ Sale 7¼ Sale 10⅓ Sale	21½ Sept. 12 7 Sept. 4	23 1/2 Sept. 5 8 % Sept. 5	14 % Jan. 12 5 May 21	30 Apr. 2 10 Mar. 3
800 23,800	3,900 890	Duplan Silk	12 13 117 120 182 34 Sale	10¾ 12 112 167¼ Sale	10 % Sale 113 ¼ 174 ¾ Sale 124 % Sale 116 % Sale	10 Sept. 25	176 Sept. 12	114 May 15 146½ May 28	120 Jan. 1 1891 Apr.
$\frac{3,200}{160}$	41,650	\$4.50 preferred* Duquesne Light 5% 1st pf_100	122 Sale	167 1/2 Sale 123 1/2 125 116 117 1/2 29 1/2 Sale	124% Sale 116% Sale	123 4 Sept. 10 115 2 Sept. 28	125 Sept. 6 117 Sept. 20 31 % Sept. 25	114 May 22 112½ May 22 25¾ June 10	118¾ Jan. 1 44¼ May
29,900 3,400	535,700 43,900	Eastern Rolling Mills5	578 6	4 Sale	4 1/8 Sale 133 Sale	3 1/8 Sept. 23	4 % Sept. 5	3 May 15	
11,200 170 $12,100$	137,200	Eastern Rolling Mills	166¾ Sale 173 176 29¼ Sale		133 Sale 170½ 176 33¼ Sale	3 1/8 Sept. 23 130 1/8 Sept. 3 172 Sept. 5 30 1/8 Sept. 13 14 Sept. 12 34 Sept. 9 13 1/2 Sept. 9	176 Sept. 12 33 % Sept. 23	155 June 10 155 June 10 22 May 22 10½ May 28 25 May 21 10¼ May 21	178 Jan. 37 Apr.
$\frac{1,300}{21,100}$	16,700 300,900	Edison Bros Stores Inc2 Electric Auto Lite (The)5	16¾ 17 38 Sale		15 15 ¼ 36 Sale 14 ¼ Sale	14 Sept. 12 34 Sept. 9	15 Sept. 26 37 % Sept. 5	10½ May 28 25 May 21 10¼ May 21	17% Jan. 41% Apr. 1 18% Apr. 2
28,600 1,300	29,500	Elec & Musical Industries— American shares	13% Sale	34 7/8	5/8 1	5% Sept. 27	7/8 Sept. 19	3/4 May 22	134 Jan.
1,300 25,700 50,700 13,200 3,400 2,500	478,200 305,100	\$7 preferred* \$6 preferred*	7 % Sale 31 ½ Sale 27 Sale	34 78 5½ Sale 37 Sale 33½ Sale 29¼ 29¾ 34 154	37 5% Sale 33 34 Sale	34½ Sept. 12 31½ Sept. 12	39 ½ Sept. 23 35 ½ Sept. 23	18½ May 21 15½ May 21	39½ Sept. 2 35½ Sept. 2
3,400 2,500	42,800	Electric Storage Battery* Elk Horn Coal Corp* El Paso Natural Gas Co3	28¾ Sale 1¾ Sale	33½ Sale 29¼ 29¾ 34 15/6 32 33 20 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	28 78 Sept. 27	30 % Sept. 5 1 Sept. 7 33 % Sept. 25	24 % June 6 May 22 May 21	134 Jan. 1 41 % Jan.
500 240	12,700 $2,100$	Endicott-Johnson 5% preferred 100	41 13 43 109 14 110 14	32 33 39 Sale 107 Sale	393/8 42 108 Sale	39 Sept. 3 106½ Sept. 12	42 Sept. 25 108 1/2 Sept. 26	35 May 22 102 May 22 536 May 21	46 Apr. 1 112 Mar. 1 12% Jan
$18,500 \\ 400 \\ 1,100$	413,200 19,800 11,500	\$5 conv preferred*	7934 Sale 8834 Sale	9¼ Sale 76½ Sale 80 82 89 Sale	73 77 78 82½	75 Sept. 27 81 4 Sept. 16	78 Sept. 23 84 Sept. 23	63 May 31 66 May 31	83 Jan. 89 Jan.
6,300	5,600 52,100	5 \$6 cum preferred* Equitable Office Building* tErie RR100	93 1 Sale	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	85 92 1 Sale	89 Sept. 3 12 Sept. 4 1 Sept. 5	91 % Sept. 23 5% Sept. 12 1 % Sept. 7	% May 15 % May 15	% Jan. 1% Jan.
2,500 3,400 1,200	41,200 9,800	4% 1st preferred 100 4% 2d preferred 50	3 3 3 % 1 ½ 2	1½ Sale 1½ Sale 136 1¼ 63½ 80 3¾ Sale	1 1/8 Sale 1 1/8 1 1/2 67 1/4 80	1 1/2 Sept. 3 1 Sept. 26	2 1/4 Sept. 6 1 1/4 Sept. 21	184 May 22 3 May 15 1834 May 21 1554 May 21 1554 May 21 22474 June 6 26 May 22 26 May 22 102 May 22 534 May 23 66 May 31 67 44 May 15 54 May 15 54 May 15 54 May 15 54 May 17 54 May 18	97 Jan. 76 Jan. 134 Jan. 334 Jan. 156 Apr. 67 ½ Aug.
1.700 5,400	29,400 163,000	Electric Auto Litte (The) Electric Boat Electric Boat Electric Boat Electric Boat American shares Electric Power & Light \$ 7 preferred Electric Storage Battery Electric St	3 1/8 4 1/8 8 1/8 Sale	3 34 Sale 6 78 Sale	67 14 80 3 1/8 Sale 7 1/8 Sale 30 1/2 Sale	35% Sept. 11 6½ Sept. 16	4 Sept. 23 7 1/4 Sept. 24 32 1/8 Sept. 3 3/4 Sept. 13 7 1/4 Sept. 24 41 1/4 Sept. 24	5 May 21	5 Feb. 1114 Apr. 34 4 May
14,000 600	244,900 5,800	0 Ex-Cell-O Corp	23½ Sale 1 1½ 4¾ 6	32 Sale 32 Sale 11/6 34 41/2 5 38 Sale	30 ½ Sale 5% Sale 6¾ 7	29 % Sept. 12 5% Sept. 9 4 % Sept. 12	32 % Sept. 13 34 Sept. 13 7 % Sept. 26	34 June 11	1 Jan. 8% Mar.
1,640 10,400 4,200	112,300 90,70	O Fairbanks Morse & Co* O Fajardo Sug Co Porto Rico20 Fadoral Light & Traction	39½ Sale 27 Sale	38 Sale 20 Sale	39½ Sale 19¼ Sale	35¾ Sept. 12 18¼ Sept. 18	41½ Sept. 24 21½ Sept. 6	20 14 Jan. 15 314 June 13 314 June 15 17 14 May 23 11 May 23 11 May 23 11 July 24 12 May 15 12 May 15 13 May 15 14 May 15	31½ Apr. 18¼ Apr.
1,200 70 3,100	37,80 1,58 13,60	56 preferred Federal Mining & Smelting2	99 Sale 2814 Sale	13 % 14 95 Sale 18 ½ Sale 13 ½ 13 % 2 ¾ Sale	95 ¼ 104 20 ½ 21 ½	94 % Sept. 3 18 % Sept. 3	95 Sept. 3 23 Sept. 2	85 June 10 16 July 24	102 Mar. 1 281 Jan.
2,400 $3,900$ $2,000$	4,30 76,30 23,50	O Federal Motor Truck	4½ 4¾ % 1	13¼ 13⅓ 2¾ Sale ¾ Sale	3 Sale 5/8 3/4	13 4 Sept. 11 2 4 Sept. 2 12 Sept. 25	3 14 Sept. 18 3 14 Sept. 18	2¼ May 15	4 % Jan.
3,000	24,60 6,30	70 Federated Department Stores 44 % preferred100	24 Sale 85 86 34	20 Sale 89 9334	19 Sale 88 90 14 14 5	19 Sept. 30 87 1/2 Sept. 14	91 1/2 Sept. 12 1 91 1/3 Sept. 12 1 16 1/4 Sept. 12	7 15 May 28 2 79 June 8 5 10 May 2	3 25 Jan. 5 95 Apr. 20 Jan.
2,000 2,400 20	66,60 11	O Fidelity Phenix Fire Ins. 2.50 O Filene's (Wm) Sons Co	40 Sale 21 14 23 14	14¾ Sale 35 35⅓ 11¾ 20⅓	35 35¾ 15 20¼	35 Sept. 13	3 16 4 Sept. 1 3 36 Sept. 6 7 14 Sept. 2 8 15 8 Sept. 2 94 Sept. 2 4 44 Sept. 2 2 17 Sept. 3 4 33 2 Sept. 1 9 2 Sept. 1	79 June 6 10 May 2] 114 Sept. 7 114 Sept. 7 112 May 2] 112 May 2] 113 Sept. 7 114 Sept. 7 115 May 2] 116 May 2] 117 May 2]	20 Jan. 40% Feb. 22% Jan. 21% Jan.
6,100 1,400 1,200	61,60 11,90 37,90	6% preferred series A100 First National Stores	104½ 105 46 Sale	11¾ 20½ 14¾ Sale 89½ 95 41¼ 42	$\begin{vmatrix} 90 & 91 \\ 41 & 43 \end{vmatrix}$	89 Sept. 1: 41½ Sept. 4	3 15% Sept. 2 94 Sept. 2 4 44 Sept. 2	84 May 2 3214 May 2	106 Jan. 1
11,400 2,400 300	144,40 28,40	O Florence Stove Co	20% Sale 34½ Sale 24 24¼	15 Sale 27½ 28¼ 20¼ 22 1% 1¾	17 Sale 31 32 21 22½	41½ Sept. 4 14 Sept. 12 28 Sept. 4 21% Sept. 13	44 Sept. 2 17 Sept. 3 4 33½ Sept. 1 3 22 Sept. 1	9 24% June 10 7 19 May 20	21% Apr. 38% Mar. 25% Apr. 31% Jan. 7 Sept.
3,100 100	40,50 3,10	of Follansbee Steel Corp 100	21/2 23/4	15% 134	6½ 6½ 21¾ 24¾			6 6 May 13 6 8 Sept. 2	3 3 Jan. 7 Sept. 22 Sept.
4,500 70	$27,50 \\ 1,68$	Food Machinery Corp10	33 1/3 34 1/4 106 1/8 107 1/4	$\begin{bmatrix} 25 & 26 \\ 105 & 107 \end{bmatrix}$	106 106 106 1	26 Sept. 1	2814 Sept. 1 3 106 Sept. 1	18 June 10 102 June 3	35 Jan. 107% Apr. 21% Apr.
14,300 670 1,000	98,70 $1,79$ $29,10$	7% conv preferred	72 80 434 534	14½ Sale 82½ Sale 3 Sale	16 Sale 98 Sale 27 30	13¼ Sept. 1 82½ Sept. 3 Sept.	3,101 Sept. 2	102 June 2 91 May 2 61 May 2 62 Aug. 1 420 May 2 24 May 2	614 Apr
8,500	1,33 161,30	Franklin Simon pref100 Freeport Sulphur Co100	30 35 32 1/8 Sale	26 34 31 Sale	32% Sale	26 Sept. 13 30 Sept. 13	30 Sept. 2 33 34 Sept. 2	20 May 25 May 28	38¾ Apr.
10,900 4,100 3,100	35,10 102,40	Gabriel Co (The) class A	21/4 Sale 33/4 Sale	134 Sale 234 3 1234 1314	3 Sale 25% 3 147% 153	1½ Sept. 1 2½ Sept. 1 12 Sept. 1	3 1/8 Sept. 3 3 1/8 Sept. 3 4 14 3/4 Sept. 2	0 1½ May 1 5 2% June 1 10½ May 2	5 % Apr. 20 Apr.
1,920	20,35	Gamewell Co (The)	1434 Sale 102 103	19 Sale 99 Sale	18½ Sale 98½ 100 4¾ 5 12¼ 12¾ 47 505	18 Sept. 2 99 Sept. 3	7 20 Sept. 3 100 Sept.	12 May 2 6 97 June 1	20 Sept. 9 105 14 Mar. 6 % Apr.
4,200 1,200	72,00 $16,70$ 1.80	Gaylord Container Corp	13 13 14 45 50	47/8 Sale 10½ 12 47 55	1214 123 47 505	4 11 1/2 Sept. 2	5 14 Sept. 2 3 12 12 Sept. 2	8 June 14514 June 14	1414 Apr. 51 May
9,600 100 4,900	45,30 4,40 66,60	36 preferred	102 103 ½ 56 ½ Sale	5 5¼ 97½ 103 47 Sale	47% Sale 99 104 497% Sale	99½ Sept. 1	5 14 Sept. 7 99 12 Sept. 3 50 Sept. 2	5 2 2 2 2 2 2 2 2 2 2 2 2 3 2 2 3 2 3 2	104 Mar. 571 Jan.
5,600 40	98,80	General Baking Co	712 Sal 138 145	67% Sale 135 150	65% Sale 137 140 334 37	65% Sept. 2 137 Sept. 1	6 x7 1/8 Sept. 1 2 138 Sept. 2	9 5% May 2 4 118 May 2 1 % May 1	2 84 Jan. 7 145 Jan. 5 4½ Sept.
12,100 $16,600$ $6,600$	166,20 31,20	General Cable Corp	1114 Sale 2114 23	2½ Sale 5 Sale 13¼ Sale 59% 61 18 Sale	137 140 334 37 634 Sale 1634 Sale 7076 Sale 1714 18 112 114 354 Sale	5 Sept. 1314 Sept.	7 3% Sept. 2 3 18 % Sept. 2	4 4 May 1 11 May 2	5 11% Jan. 4 29% Apr. 6 87 Apr.
2,200 2,600 360	$ \begin{array}{c c} 22,40 \\ 34,50 \\ 6,19 \end{array} $	General Cigar Inc	18% Sale 113% Sale	18 Sale 109 Sale	17 14 18 112 114	1714 Sept. 2 106 Sept.	6 18 % Sept. 2 5 111 Sept. 2	9 12 May 2 5 102 May 2	3 19% Apr. 1 117% Mar.
121,800 16,500 700	1,249.30	General Electric Co General Foods Corp \$4.50 preferred	47 % Sale 117 121	34 1/8 Sale 41 3/4 Sale 117 124	35 1/8 Sale 40 1/4 Sale 115 Sale	32% Sept. 1 39% Sept. 1 115 Sept. 3	3 35 % Sept. 2 7 42 Sept. 0 116 Sept. 1	5 36 May 2 0 111 1/8 May 2	2 49% Apr. 2 118% Jan.
3,300 40	77,50	General Gas & Electric cl A \$6 conv preferred A	1 % Sale 40 Sale	117 124 Sale 25 35 89 91	115 Sale 5/16 3 28 38 88 893 127 1291 4914 Sale 12614 127	8 3/8 Sept. 1 28 Sept. 1	3 % Sept. 2 9 30 Sept. 2	3 28 May 1 0 28 Sept. 1 1 77 May 2	7 % Jan. 9 44 Jan. 1 101 Apr.
2,500 $1,460$ $202,200$	11,03 1,882,90	5% preferred 10 General Motors Corp 1	12814 Sale 5478 Sale	89 91 127¼ 128 48¾ Sale	127 129 1 49 14 Sale	128 ½ Sept. 1 45 % Sept. 1	4 130 Sept. 1 3 49 % Sept. 2	7 118 May 2 3 374 May 2	8 130 1 Jan. 8 56 3 Apr. 2 127 8 Mar.
202,200 1,700 500 2,300	36,80 22,00 126.00	Gen Outdoor Advertising A	36 12 39 4 4 43	125 126 42¼ 49 4¼ 4½ 7 Sale	$\begin{bmatrix} 126 \frac{1}{4} & 127 \\ 43 & 49 \\ \frac{4}{4} & \frac{45}{7} \\ 7 & 7 \end{bmatrix}$	46 % Sept. 2 4 1 Sept. 2	3 47 Sept. 2 4 5 Sept.	32 June 1 5 313 June 1	0 58% May 0 7% Apr.
2,300 4,100 80	37,00	of Freeport Sulphur Co	105 110	7 Sale 108 109 1/8	100 106	126 Sept. 1 46% Sept. 2 44% Sept. 2 7 Sept. 1 106% Sept. 2 106% Sept. 2 11% Sept. 1 98 8 Sept. 1 98 8 Sept. 1 10% Sept. 1 10% Sept. 1	3 7½ Sept. 3 107 Sept. 2	1 77 4 May 2 7 118 May 2 3 37 4 May 2 4 116 May 2 4 32 5 June 1 5 3 5 May 2 100 June 5 9 4 June 1	1 10 Jan. 1 110 Jan. 6 114 Jan.
2,300 10,900 250	75,70 1,40	6% preferred 100 Gen Realty & Hillites Com	185 193 89 Sale	108 109 % Sale 12 % Sale 98 103	15½ Sale 106 Sale	11% Sept. 1 98 Sept.	3 15½ Sept. 3 5 106 Sept. 3		1110 Jan. 114 Jan. 194 Jan. 194 Jan. 195 Jan. 184 Apr. 184 Apr. 184 Apr. 184 Apr. 184 Jan. 1142 Mar. 1184 Jan. 1188 234 Apr. 106 May. 108 Jan. 108 Jan.
6,600 1,200 6,400 2,800	76,80 24,20 73.70	36 preferred	17 % Sale 17 % 18 32 % Sale	15 % Sale 25 Sale	15½ Sale 106 Sale ½ Sale 17½ 18½ 26 Sale 11 Sale	% Sept. 2 15% Sept. 1 23% Sept. 1	7 36 Sept. 2 0 17 3 Sept. 2 2 26 3 Sept. 2	13 13 July 2 3 20 May 2	3 18½ Apr. 1 33¾ Jan.
20,690	39,30	On General Shoe Corp	1 1434 15 29 Sale	98 103 16 25 16 25 10 34 Sale 10 34 Sale 24 34 Sale 24 35 Sale 27 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	11 Sale 42¼ Sale 19% Sale	10 % Sept. 24 Sept.	5 106 Sept. 3 1 2 Sept. 2 2 26 8 Sept. 2 2 26 8 Sept. 2 3 42 8 Sept. 3 3 20 8 Sept. 3 2 00 8 Sept. 3 3 10 8 Sept. 3 5 Sept. 9 6 37 8 Sept. 3 6 37 8 Sept. 3	10 July 2 00 14 May 2 9 16 4 May 2	1 42 % Sept. 8 24 % Mar.
4,400 3,600 1,200	67,00 14,60	Gen Theatres Equip Corp.	13 Sale 16 163	95% 97% 17% 18½ 100 Sale	42¼ Sale 42¼ Sale 10¼ 11 18¾ Sale 101½ 104½ 12½ Sale	9% Sept. 18½ Sept.	6 10½ Sept. 2 3 20½ Sept. 2	7 May 2 7 13% May 2	3 13% Jan. 8 23½ Apr. 9 106 May
7,500 23,700	79,10	00 General Tire & Rubber Co 00 Gillette Safety Razor	5 22 % Sale 5 6 % Sale	100 Sale $11\frac{5}{8}$ Sale $3\frac{5}{8}$ Sale $34\frac{3}{4}$ 36	121/2 Sale	100 Sept. 11% Sept. 3 Sept.	3 100 ½ Sept. 3 13 5 Sept. 9 3 8 Sept.	7 10 % May 2 4 3 Sept.	9 106 May 2 23% Jan. 9 6% Mar. 1 51% Mar.
2,000	33,30	00 \$5 conv preferred	4714 49	3434 36	36 36	3 Sept. 34 % Sept.	6 37 34 Sept. 2	23 33 % May 2	ol/s Mar

Application Signature Service		, 1940]	N. Y.	STOCK	EK EXCHANGE—STOCKS					35
200.0000000000000000000000000000000000	-			Jan. 2			N SEPTEMBE.	R	RANGE SIN	VCE JAN. 1
2.000 92.700 Hard Printing.	September	Jan. 1	N. Y. STOCK EXCHANGE	1940	Sept. 3	Sept. 30			****	
2.000 92.700 Hard Printing.	25,800	Shares 203,200 20,500	Par	814 Sale 50 51	6 14 Sale 55 14 58	6% Sale 59 Sale	Sale Prices 6 Sept. 12 55½ Sept. 11	714 Sept. 23 59 Sept. 30	Sale Prices 4 1/8 May 21 43 May 22	9 Jan. 3 59 Sept. 30
2.000 92.700 Hard Printing.	5,200 400 4,300	84,700 6,800 138,800	Glidden Co (The)* 4½% conv preferred50	17% Sale 38% Sale 2% Sale	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	14¼ Sale 41¾ 42¾ 2 2¼	x13 3/8 Sept. 11 42 Sept. 27 2 Sept. 21	14% Sept. 9 43½ Sept. 19 2½ Sept. 5	11 May 21 30 May 21 2 May 22	19¾ Jan. 4 44¼ Mar. 26 4¼ Apr. 22
2.000 92.700 Hard Printing.	5,200 60	89,800	Goebel Brewing Co1 Gold & Stock Teleg Co100	212 Sale 8318 88	23% Sale 78½ 82½	2½ Sale 85 Sale	21/8 Sept. 13 821/2 Sept. 7	23% Sept. 3 90 Sept. 19	2 May 21 77 July 16	318 Apr. 11 90 Sept. 19
2.000 92.700 Hard Printing.	4,700 33,100	29,300 364,000	\$5 preferred* Goodyear Tire & Rubber*	64 1/4 06 23 1/4 Sale	51½ Sale 16 Sale	55 56 15¾ Sale	50% Sept. 4 15% Sept. 12	56 1 Sept. 23 17 1 Sept. 7	45 May 21 12½ May 22	69½ Mar. 7 24½ Apr. 4
2.000 92.700 Hard Printing.	30	$22,600 \\ 23,200 \\ 1,310$	\$5 conv preferred* Gotham Silk Hosiery* Preferred100	92 % 94 % 3 % 3 ½ 68 69	84½ Sale 2 2½ 30¾ 50½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	73 Sept. 30 2 Sept. 24 31½ Sept. 7	85½ Sept. 5 2½ Sept. 6 32 Sept. 9	1 May 15 25 May 22	97¼ Feb. 21 4½ Feb. 8 71½ Jan. 9
2.000 92.700 Hard Printing.	1.1	497,700 105,400	Graham-Paige Motors1 Granby Consolidated Mining Smelting & Power Ltd5	7% Sale	% Sale 5% Sale	% Sale	5 Sont 20			
2.000 92.700 Hard Printing.	100	15,700	Grand Union Co (The)— With div certifs——* Without div certifs	145% Sale	1134 121/2	11 34 12 ½ 9 7% Sala	111% Sept. 19	11½ Sept. 19	9½ June 7	14% Jan. 4
2.000 92.700 Hard Printing.	2,200 4,700	24,400 51,500	Granite City Steel ** Grant (W T) Co ** 10	16 Sale 33 14 Sale	11 Sale 33 33 ½	11 12 34½ Sale	10 % Sept. 27 32 % Sept. 13	12½ Sept. 5 35¼ Sept. 24	10 May 18 26 May 21	16 % Apr. 8 36 % Apr. 8
2.000 92.700 Hard Printing.	20,400 116,500	180,300 673,900	Great North Iron Ore Prop* Great Northern pref*	17% Sale 26% Sale	14¼ Sale 25 % Sale	23 % 24 15 Sale 27 % Sale	14 Sept. 3 23¾ Sept. 12	15¼ Sept. 23 28¾ Sept. 24	11% May 21 15¼ May 21 15¼ May 21	183% Jan. 8 283% Apr. 24
2.000 92.700 Hard Printing.		$\begin{array}{c} 60,900 \\ 3,270 \\ 80 \end{array}$	Great West Sugar* Preferred100 Green Bay & Western RR_100	28% Sale 134 140 45 60	$\begin{vmatrix} 20\frac{1}{2} & 21\\ 131 & 133\\ 30 & 40 \end{vmatrix}$	20 Sale 132½ 133¾ 34 50	19½ Sept. 30 130½ Sept. 13	22 Sept. 5 134 Sept. 21	18% May 22 x123 June 13 27% July 30	29 1/8 Jan. 2 142 Feb. 6 55 Jan. 29
2.000 92.700 Hard Printing.	4,300 22,200 2,300	62,500 489,200	Green (H L) Co1 Greyhound Corp (The)*	33 Sale 17 Sale	29¾ Sale 11½ Sale	31½ Sale 11¼ Sale	29 Sept. 9 11 Sept. 3	31¾ Sept. 25 12 Sept. 6	23 May 22 9% May 22 0 May 20	35½ Apr. 5 17¾ Jan. 4
2.000 92.700 Hard Printing.	11,400 1,600	164,600 69,800	Grumman Aircraft Eng Corp_1 Guantanamo Sugar*	2½ Sale	18 % Sale	17 Sale	16½ Sept. 14 1½ Sept. 12	1918 Sept. 5 2 Sept. 6	14 % June 26 1 % Aug. 22	25% Apr. 29 3% Apr. 18
2.000 92.700 Hard Printing.	1,200 600	10,000 10,300	Gulf Mobile & Northern 100 6% preferred 100	3 1/2 4 17 1/2 Sale	15% Sale 11 13	15 Sale	15% Sept. 27 15% Sept. 3 12½ Sept. 11	1% Sept. 7 1% Sept. 5 13% Sept. 16	11 May 21 11/2 July 23 8 May 21	30½ Apr. 18 4 Jan. 4 18 Apr. 8
2.000 92.700 Hard Printing.	3,400	5,200 3,400	Gulf Mobile & Ohio RR Co* \$5 preferred*			1 1/8 2 9 10	1% Sept. 28 9% Sept. 27	2¼ Sept. 17 10¼ Sept. 23	1% Sept. 28 9½ Sept. 27	2¼ Sept. 17 10¼ Sept. 23
3700 3.700 6% preferred. 100 131 1314 127 Sale 2834 130 1284 Sept. 4 1284 Sept. 28 1284 1333 34n. 30 1304	80	6,400 1,540 93,700	Hackensack Water25 Preferred A25 Hall Printing10	30¾ 31¾ 34 35¾ 18¼ Sale	31 33½ 32½ 33½ 14¼ Sale	32 33 ½ 32 33 ½ 13 ¼ 13 ¼	32 Sept. 11 x32 Sept. 13 13 Sept. 11	33 Sept. 12 x32 Sept. 13 141/4 Sept. 3	29¼ June 5 30 May 20 9% May 21	34¼ Apr. 22 37 Jan. 9 20¼ Feb. 19
3700 3.700 6% preferred. 100 131 1314 127 Sale 2834 130 1284 Sept. 4 1284 Sept. 28 1284 1333 34n. 30 1304	600 20 600	5,500 960	Hamilton Watch ** 6% preferred ** Hanna (M. A.) Co. \$5 pref	16½ 18 101½ 108 102½ 103¾	15 Sale 102 4 104 16	15 15%	15 Sept. 3 103 Sept. 23	16¾ Sept. 25 103 Sept. 23	10 ¼ May 22 100 ¼ June 18	17 Jan. 8 106 1/2 Jan. 12
3700 3.700 6% preferred. 100 131 1314 127 Sale 2834 130 1284 Sept. 4 1284 Sept. 28 1284 1333 34n. 30 1304	4,900	76,600 130	Harbison Walker Refrac ** 6% preferred **	27 Sale 135 150	103 10472 22 Sale 126 150	22 Sale 126 150	20 % Sept. 19	22¾ Sept. 15	16½ May 23 130 May 27	28 ¼ Jan. 4 138 Apr. 12
3700 3.700 6% preferred. 100 131 1314 127 Sale 2834 130 1284 Sept. 4 1284 Sept. 28 1284 1333 34n. 30 1304	13,200	33,200 $2,510$ $307,900$	Hat Corp class A	87 91 35% Sale	88 95 21/4 Sale	7 1/8 7 3/4 85 95 2 5/8 Sale	6 Sept. 3 87½ Sept. 26 2½ Sept. 4	7 Sept. 17 87½ Sept. 26 2% Sept. 24	5½ May 21 83¼ June 27 2 Aug. 16	91/8 Apr. 5 104 Apr. 9 41/4 Apr. 16
3700 3.700 6% preferred. 100 131 1314 127 Sale 2834 130 1284 Sept. 4 1284 Sept. 28 1284 1333 34n. 30 1304	1.300	14,900 130,500 8,700	Hazel-Atlas Glass Co25 Hecker Products Corp1 Helme (G-W)25	111 % Sale 10 Sale 107 109	99 Sale 8½ Sale 92 93	100 102 1/8 85/8 Sale 95 Sale	99 Sept. 3 8½ Sept. 3 91 Sept. 4	105% Sept. 18 9 Sept. 5 95 Sept. 30	89% June 5 7% June 10 86 June 11	113 ¼ Jan. 29 11 % Apr. 8
3700 3.700 6% preferred. 100 131 1314 127 Sale 2834 130 1284 Sept. 4 1284 Sept. 28 1284 1333 34n. 30 1304	30	570 73,000	7% preferred100 Hercules Motors*	155 1 160 15 Sale	150½ 165 14½ Sale	150½ 164 15% Sale	x164 Sept. 9 1414 Sept. 13	x164 Sept. 9 16½ Sept. 5	155 Jan. 12 12½ May 23	166 Mar. 20 21½ Apr. 22
100	3,300 370	75,600 3,760	Hercules Powder* 6% preferred100	891% Sale 131 131 %	82 83. 127 Sale	80 Sale 128¼ 130	80 Sept. 21 126½ Sept. 4	85 Sept. 5 12814 Sept. 26	76¼ May 23 126¼ Aug. 8	100 14 Apr. 9 133 14 Jan. 30
100	100 200	6,300 3,600	\$4 conv preferred ** Hinde & Dauch Paper Co 10	113 115 115 118 Sale	101 ¼ 108 ⅓ 14 14¾	$108 112 \\ 1334 1438$	108 Sept. 20 1434 Sept. 4	108 Sept. 18 108 Sept. 20 15 Sept. 5	94% May 21 12% July 16	115 ¼ Jan. 9 18 ¼ Jan. 4
100	4,700	$\begin{array}{r} 40,200 \\ 32,800 \\ 52,200 \end{array}$	Hollander (A) & Son5 Holly Sugar Corp*	33 14 Sale 55% 61% 12 13 13 14	28 Sale 6¼ 678 95 10¼	31 % 31 % 7 % Sale 9 % 10 %	28 Sept. 3 6½ Sept. 13 10 Sept. 13	31½ Sept. 24 7¾ Sept. 14 10½ Sept. 6	19 May 21 4¼ July 15 8 May 21	35¼ Apr. 4 7% Mar. 4 16% Apr. 20
100	21,100	230 219,000 10,700	7% preferred100 Homestake Mining12.50 Houdaille-Hershey class A*	102 110 59 Sale	101½ 40½ Sale	105 45% Sale	103 Sept. 20 40½ Sept. 3	103 Sept. 20 47 Sept. 7	103 May 13 35 May 21 28 May 22	110 Mar. 30 60 ¼ Jan. 12
100	15,800	172,200	Class B* Household Finance—	13% Sale	12½ Sale	x125 Sale	121 Sept. 13	13½ Sept. 18	8% May 21	16¼ Apr. 15
7.800 0.000 8uld Bay Min & Sm Co Lid 2.5 8 8 8 1.5	5.900	3,500 133,300	5% preferred	110¾ 114 6 Sale	102 1 105 1	103 ¾ 105 3 ½ Sale		104½ Sept. 5 4½ Sept. 5	103 Aug. 24 3 % May 22	111 14 May 13 6 1/4 Jan. 3
22,200 21,500 10 10 10 12 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 14	500	25,800 12,600	Hudson & Manhattan 100 5% preferred 100	3 4 Sale	31 Sale 34 1 34 4	32½ Sale 34 38 3 4	30½ Sept. 4 34 Sept. 24 35% Sept. 11	33½ Sept. 24 1 Sept. 6 4 Sept. 6	28 Aug. 15 34 Jan. 3 214 May 22	50% Feb. 21 1% Feb. 20 7½ Feb. 20
22,200 21,500 10 10 10 12 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 13 14 14	5,200 7,800 8,400	99,900 124,100 131,600	Hud Bay Min & Sm Co Ltd* Hudson Motor Car* Hupp Motor Car Corp1	26 Sale 5% Sale 1 Sale	18 18½ 4 Sale	17% Sale	17½ Sept. 10 35% Sept. 20 ½ Sept. 3	19½ Sept. 6 4½ Sept. 5	12 May 24 3 May 15 16 May 14	27 Jan. 5 6½ Feb. 17 1 Jan. 2
S S S S S S S S S S	22,200	212,500 21,600	Illinois Central RR100	12% Sale	7 % Sale	8 Sale	7½ Sept. 9	85% Sept. 5	5% May 21	
S S S S S S S S S S	400 430	4,670 4,870 27,800	Leased line 4%100 RR sec stock ctfs ser A_1000 Indian Refining	40 Sale 614 654	40¾ Sale 3¾ 4	40½ Sale 3¾ 4	39 Sept. 16 3½ Sept. 12	42 Sept. 23 41/8 Sept. 25	31 June 12 3 May 18	43½ Apr. 6 6¼ Jan. 3
S S S S S S S S S S	$\frac{3,500}{2,700}$	66,100 32,600	Industrial Rayon Corp* Ingersol-Rand*	28½ Sale 116 118	92 95	24 Sale 98 100	22 Sept. 3 92½ Sept. 4	24½ Sept. 24 99 Sept. 27	16% May 21 72 May 25	29 Jan. 3 118 Jan. 4
S S S S S S S S S S	5,200 56,400	67,900 363,300	Inland Steel* Inspiration Cons Copper20	150 % Sale 86 % 88 % 13 % Sale	145 157 83 Sale 934 Sale	147½ 158 85 Sale 10½ Sale	150 Sept. 11 81½ Sept. 11 8½ Sept. 12	150 % Sept. 23 87 Sept. 24 11 % Sept. 25	145 June 26 66½ May 22 7½ May 22	158 Apr. 16 90 4 Apr. 27 15 4 Apr. 11
S S S S S S S S S S	2,800 18,600	38,300 156,900 54,200	Insurance Ctfs Inc1 Interboro Rap Trans100 Interchemical Corp*	5 % 5 % Sale 43 Sale	5 38 5 58	55% 6	5½ Sept. 12 2½ Sept. 10 25 Sept. 3	6 Sept. 20 213% Sept. 20 28 Sept. 5	4 1/8 June 11 2 1/8 May 21 21 1/4 Aug 16	6 14 Feb. 14 5 1/8 Feb. 28 47 34 Mar 20
S S S S S S S S S S	240 2,000 51,000	4,890 16,000	6% preferred* Intercontinental Rubber*	108¼ 109 4¾ Sale	104½ Sale	108 % 110	1041/2 Sept. 3 3 Sept. 4	109 Sept. 24 3% Sept. 7	91 June 10 2% May 15	113 Mar. 28 5 Jan. 6
S S S S S S S S S S	1,300	49,400	Internat Agricultural ** Prior preferred ** Int. Pusinger Machines **	1 % Sale 37 Sale	13% 1½ 23 Sale	1½ Sale 24 25	1 % Sept. 12 1 % Sept. 7 22 Sept. 10	1 1/8 Sept. 23 25½ Sept. 5	1 May 21 181/8 May 21	23% Apr. 5 38 Jan. 3
S S S S S S S S S S	1,200	244,700 8,200	International Harvester ** 7% preferred **	185 % Sale 60 % Sale 165 166	144½ Sale 45¾ Sale 157¾ Sale	153 156½ 46½ Sale 161 163½	144½ Sept. 3 43½ Sept. 14 157¾ Sept. 3	157½ Sept. 24 48% Sept. 24 161½ Sept. 27	136 June 11 38 May 22 145 May 25	191 1/2 Mar. 12 62 3/4 Jan. 4 171 Jan. 22
S S S S S S S S S S	18,200	916,400 51,300	International Mercan Marine.* Internation Mining Corp1	4 % Sale 9 % Sale 6 % Sale	2½ 2% 6% Sale 4 4¼	238 2½ 6 Sale	2 % Sept. 25 5 % Sept. 13 4 Sept. 14	3 Sept. 6 6 % Sept. 5 4 % Sept. 6	1 1 May 22 5 May 22 3 May 23	5% Jan. 5 14½ Apr. 20 7 Jan. 3
91,300 2,006,300 International Paper & Power15 584 Sale 159 Sa	64,000	831,600 8,600	International Nickel of Canada* Preferred100	37¼ Sale	27¾ Sale	071/ 0010	1 253/ Cont 12	20 Camb Fl	108/ Turno E	207/ Ton 4
State 10 11 18 18 18 18 18 18	91,300 42,700	2,006,300 774,500	International Paper & Power15 5% conv preferred100 Internatl Rys of Cent Amer_*	14 % Sale 56 % Sale	15% Sale 62¼ Sale	1414 Sale 59 Sale	13 % Sept. 27 56 % Sept. 12	161% Sept. 5 641% Sept. 5	10 16 May 21 40 14 May 21	21 14 May 3 73 Apr. 29
1,000	220 400	8,030 11,800	5% preferred100 International Salt* International Shoe	51 Sale 35% 36%	1 00 00	41 43 35½ 37½	40½ Sept. 5 33 Sept. 4	43 Sept. 6 33½ Sept. 6	37 June 10 26 % May 28	56 14 Feb. 6 37 18 Apr. 12
32,900 63,100 Foreign share certificates 4 Sale 4 Sale 5,800 Foreign share certificates 4 Sale 10 Foreign share certificates 5 Foreign share certificates 6 Sale 10 Foreign share certificates 6 Foreign share certificat	1,000 200	13,600 2,700	International Silver 50 7% preferred 100	26 14 28 14 97 14 100		30 % Sale 20 21 ½ 95 102 %	29 Sept. 9 19 Sept. 5 101 Sept. 5	30 % Sept. 23 21 % Sept. 21 101 Sept. 5	25 May 23 13 1/2 May 21 97 1/2 Jan. 15	36 1/8 Jan. 5 28 Jan. 5 102 1/8 Apr. 2
1.180	32,900 4,200 3,800	570,400 63,100 55,500	Foreign share certificates * Interstate Department Stores *	4 % Sale 4 % Sale 10 % Sale	25% Sale 25% Sale 8 Sale	2 Sale 214 Sale 756	2 Sept. 26 214 Sept. 19 716 Sept. 19	2% Sept 3 2% Sept. 5	1% May 15 1% May 15 4% May 21	4% Jan. 5 4% Jan. 3 10% Jan. 2
1	50 600 800	1,180 15,200 15,500	Intertype Corp* Island Creek Coal1	83 Sale 8 9 2514 2514	80 90 55% 7	85 6 % Sale	86 Sept. 27 6 Sept. 13	90 Sept. 27 6 % Sept. 30	74 1/2 June 11 51/2 May 21	90 Apr. 10 8% Jan. 9
3,700 30,400 Jewel Tea Inc	20	540	\$6 preferred1 Jarvis (W B) Co1	122 2574	125	123	123 % Sept. 16	123 % Sept. 16	122 June 21	127 14 May 14
11,200	3,700 11,300	30,400 110,300	Jewel Tea Inc	74 Sale	43 Sale	13 % Sale 47 % Sale 68 % Sale	12 % Sept. 18 42 ½ Sept. 16 63 % Sept. 12	13% Sept. 3	9 May 21	17 Jan. 3
10 10 10 10 10 10 10 10	11,200	$\begin{array}{c} 2,260 \\ 43,600 \\ 20,200 \end{array}$	Jones & Laughlin Steel pref_100 Kalamazoo Stove & Furn Co 10	128 Sale 66 Sale 1416 Sale	125½ 127½ 72½ Sale 11 12	125½ 127½ 83¼ 84¾ 12¼ Sale	125½ Sept. 17 72 Sept. 4 11 Sept. 4	127½ Sept. 12 91½ Sept. 23 13 Sept. 23	122 1 May 22 48 1 May 15 9 1 June 10	132 Jan. 15 91½ Sept. 23 16 Apr. 4
1,300 9,100 Kaufmann Department Stores 1 14 15 12 13 13 13 12 12 13 13	4,200	320 28,800 6,100	Kansas City Southern * 4% preferred * 100	7½ Sale	119½	110	45% Sept. 12	5¾ Sept. 6	3 % May 21	121 Mar. 15 7% Apr. 4
1,280 Keith-Albee Orpheum pref 100 93 95 98 103	1,300	9,100	Kaufmann Department Stores 1 5% conv preferred100 Kayser (J) & Co	14 1 15 1 100 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11½ 12¼ 90 100	13 Sale	12¼ Sept. 4	13¼ Sept. 30	9 May 23 92 May 21	1514 Jan. 8 97 Feb. 23
6,900 122,600 Conv class B		1,280	Keith-Albee Orpheum pref_100 Kelsey Hayes Wheel— Convertible class A	93 95						
The state of the s	6,900	122,600 1,910	Conv class B 1 Kendall Co \$6 part pref ser A *	71 Sale 90 Sale	14% Sale 6% Sale 100 103%	14 Sale 6½ 6¾ 100¼ 101	6% Sept. 20 100% Sept. 18	14% Sept. 5 7% Sept. 5 103% Sept. 4	85 May 21 4 May 22 87 June 20	17% Apr. 23 19% Apr. 23 103% Apr. 16

36	21 × 10 × 10 × 10 × 10 × 10 × 10 × 10 ×	N. Y.	STOCK	K EXCHANGE—STOCKS					
AGGRE SAL	ES	STOCKS	Price Jan. 2	F	RICES IN	SEPTEMBER		RANGE SIN	CE JAN. 1
In September	Since Jan 1	N. Y. STOCK EXCHANGE	1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
8hares 89,900 4,700 900 800 640 15,600 200 1,300 12,100	Shares 918,100 47,300 32,300 14,000 7,990 149,900 4,500 34,700 223,700	Kennecott Copper ** Keystone Steel & Wire Co ** Kimberly-Clark ** Kinney (G R) 1 1 \$5 prior preferred ** Kresge (S S) Co 10 Kresge Department Stores 11 Kress (S H) & Co ** Kroger Grocery & Baking **	3714 Sale 1376 14 3834 Sale 238 3 26 Sale 25 Sale 334 434	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	0% Sale 3½ 14 5 38 1½ Sale 2½ 23 5% Sale 2% 3	Sale Prices 27 ¼ Sept. 12 13 ½ Sept. 10 35 Sept. 3 1 ½ Sept. 30 22 Sept. 18 24 Sept. 14 2 ¾ Sept. 14 2 ½ Sept. 13 29 ½ Sept. 16	Sale Prices 32 Sept. 25 14 % Sept. 25 36 % Sept. 9 1 % Sept. 16 24 Sept. 16 25 % Sept. 30 2 % Sept. 9 32 Sept. 23	Sale Prices 24½ May 21 10 May 21 27¼ May 21 11½ May 22 17½ May 23 2 May 21 22¼ Aug. 13 23½ May 22	Sale Prices 38 ½ Jan. 3 14 ½ Feb. 9 46 ¾ Apr. 18 2 ¼ Jan. 24 31 ¾ Apr. 8 26 Feb. 16 4 Feb. 16 4 Feb. 20 29 ½ Jan. 3 34 ½ Apr. 9
530 2,190 2,900 800 7,700 2,400 380 6,000 4,200 10,500 1,100 10,500 1,100 10,500 1,100 10,500 3,700 500 1,10	2,890,4,270,4,270,4,270,4,270,4,270,4,27,2,300,4,20,4,20,4,20,4,20,4,20,4,20,4,2	Kress (S H) & Co- Kroger Grocery & Baking * Laclede Gas Light	8ale 14% Sale 14% Sale 5 Sale 34% Sale 22 22% 111 114% 31/4 Sale 13% Sale 22% Sale 22% Sale 22% Sale 22% Sale 16% Sale 106% Sale	5½ 6½ 11½ 14½ 113 Sale 1 14½ 5½ 21½ Sale 2 20½ Sale 1 107 108 11 2½ Sale 1 11½ 11½ 11 23¾ 24¾ 24 40½ Sale 6 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 6¾ 1 116 115 11 116 118 11 116 118 11 116 118 11 1176 181 17 118 19½ 19½ 11 118 12 114 Sale 3 37 40 3 97 100 97 100 10 118½ 19½ 11 121½ Sale 3 33¼ 34 10 1.0½ Sale 1 14 14½ 1 28¼ Sale 25% Sale 25%	5½ 7½ Sale 2½ Sale 5½ Sale 5½ Sale 15½ Sale 12½ Sale 12½ Sale 14¾ Sale 13¾ Sale 14¾ Sale 14¾ Sale 15¾ Sale 101½ Sale 34¾ Sale 34¼ Sale 34¼ Sale 33¼ Sale 33¼ Sale 33¼ Sale 33¼ Sale 33¼ Sale 34¾ Sale 33¼ Sale 33¼ Sale 33¼ Sale 33¼ Sale 33¼ Sale 33¼ Sale 34¾	6 ½ Sept. 9 12½ Sept. 9 12½ Sept. 30 5 ½ Sept. 30 19½ Sept. 3 19½ Sept. 3 19½ Sept. 3 19½ Sept. 3 10 ½ Sept. 10 2 ½ Sept. 3 1 Sept. 11 19½ Sept. 20 23½ Sept. 20 23½ Sept. 20 98½ Sept. 20 19 Sept. 3 33½ Sept. 4 19½ Sept. 20 19 Sept. 3 33½ Sept. 1 26¼ Sept. 1 26¼ Sept. 20 24¼ Sept. 22 24¼ Sept. 22 24¼ Sept. 22	8 % Sept. 12 13 % Sept. 3 6 % Sept. 3 6 % Sept. 26 21 ½ Sept. 26 21 ½ Sept. 27 12 ½ Sept. 26 12 ½ Sept. 27 12 ½ Sept. 26 13 % Sept. 26 14 Sept. 26 16 Sept. 26 17 % Sept. 26 17 % Sept. 27 17 % Sept. 23 17 % Sept. 23 17 % Sept. 24 10 % Sept. 23 10 % Sept. 24 10 % Sept. 23 10 % Sept. 24 10 % Sept. 23 10 % Sept. 24 10 % Sept. 27 11 % Sept. 27 12 % Sept. 27 12 % Sept. 27 13 % Sept. 27 14 % Sept. 25	4 May 21 8 May 23 12 May 15 3 May 28 16 May 21 15 May 21 15 May 21 15 May 21 15 May 21 16 May 23 4 Apr. 17 15 May 17 15 May 18 18 May 18 18 May 21 33 May 18 33 May 18 33 May 18 34 Apr. 17 21 May 19 16 May 22 17 18 May 22 18 May 22 19 May 21 10 May 21 27 10 May 21 27 10 May 21 29 10 May 21 20 May 21 20 May 21	29 ½ Jan. 3 34 ½ Apr. 9 9 ½ Jan. 5 21 ½ Sept. 12 16 ¼ Jan. 11 6 ¼ Apr. 5 35 ¾ Jan. 40 115 Jan. 8 4 Jan. 3 1 ½ Jan. 8 4 Jan. 5 4 ¼ Jan. 14 14 Feb. 19 23 ¼ Apr. 4 14 Feb. 19 24 ¼ Apr. 20 45 Apr. 15 38 ¼ Apr. 20 45 Apr. 15 109 Jan. 11 53 ¼ Apr. 20 45 Apr. 15 109 ¼ Apr. 27 18 ¼ Apr. 4 29 ¼ Apr. 6 14 ¼ Apr. 6 14 ¼ Apr. 15 109 ¼ Apr. 27 11 ¼ Apr. 15
16,100 116,500 11,700 7,200 1,900 15,300 5,40 2,300 5,900	9,200 3,750,600 94,300 55,500 29,200 132,200 4,850 36,700 37,900	\$6.50 preferred * Lote line 1 Lone Star Cement Corp * Long Bell Lumber A 25 Losse Wiles Biscuit 25 5% preferred 100 Lorillard (P) common 10 Preferred 100 Louisville Gas & Elec A 100 MacAndrews & Forbes Co 10	106 % Sale 18 % Sale 46 ¼ Sale 33	101 102 18 10 12 18 10 10 10 10 10 10 10 10 10 10 10 10 10	01 % 107 21 % Sale 35 % Sale 3 1 Sale 14 % 15 % 06 % 108 Sale 53 % Sale 53 % Sale 53 % Sale 56 % 57 % 28 29	101 Sept. 4 20 Sept. 12 33 Sept. 13 3 Sept. 9 14 Sept. 17 -1912 Sept. 3 147 Sept. 23 1878 Sept. 20 56 Sept. 3	103 % Sept. 27 23 ½ Sept. 4 37 % Sept. 19 15 ¼ Sept. 19 15 ¼ Sept. 26 20 % Sept. 11 15 # Sept. 3 19 % Sept. 3 19 % Sept. 24 29 Sept. 6	97 May 22 15% May 21 29 June 3 2 May 15 13½ June 10 105¼ May 23 18¼ May 17 138½ May 31 15¼ May 31 15¼ May 31 25¼ May 22	109 14 Apr. 8 39 14 Apr. 8 46 15 Jan. 2 4 14 Apr. 10 18 18 Jan. 11 109 14 May 3 25 14 Apr. 2 162 May 3 21 14 Jan. 4 60 Jan. 25 35 Jan. 8
700 270 11,300 9,700 8,000 1,200 5,800 40 1,400 200 16,900 19,600 39,200	1,100 135,900 125,200 21,300 26,400 119,100 6,100 4,010 55,320 13,700 17,700 254,700 254,000 204,000	MacAndrews & Forbes Co. 10 6% preferred	133 134 1/2 27 1/8 Sale 29 Sale 12 Sale 34 1/8 Sale 6 7 26 28 14 1/8 Sale 11 1/8 Sale 4 1/8 Sale 14 14 Sale 14 Sale 14 Sale 14 Sale 14 Sale 30 1/8 Sale 14 Sale 30 1/8 Sale 30	28½ 30 124 128 1 22½ Sale 25½ Sale 10½ 11 28¾ Sale 1½ 17½ 6¾ 7 30½ 31 17½ 17½ 13½ 2 13½ 2 13½ 2 13½ 2 13½ 3 4 4¼ 13½ Sale 32½ Sale 32½ Sale 32½ Sale 27½ 28¼	28	128	120 Sept. 24 24 14 Sept. 24 27 14 Sept. 24 27 14 Sept. 24 32 12 Sept. 25 21 Sept. 25 21 Sept. 6 730 14 Sept. 9 17 18 14 Sept. 23 4 Sept. 27 18 Sept. 27 18 Sept. 27 14 14 Sept. 27 14 14 Sept. 27	128 Sept. 4 17 May 24 2014 May 22 8% June 5 2114 May 22 114 May 21 14 May 21 1114 May 21 1114 May 23 34 May 21 214 May 22 24 May 22 25 May 22 84 May 21 26 June 25	35 Jan. 3 136 ½ May 10 28¾ Jan. 3 31 Apr. 15 12¼ Jan. 4 38 Mar. 8 4¼ Apr. 18 7¼ Mar. 11 35¼ Feb. 21 17¼ July 17 16¼ Jan. 7 11¼ May 9 15¼ Jan. 5 8½ Mar. 29 15¼ Feb. 21 47¼ Apr. 16 14¼ Apr. 15 40¼ Jan. 8
13.200 4,000 5,000 8,100 600 100 2,000 7,100 5,700 3,800 28,200 30,400 11,000 3,600 3,600	734.300 43,000 79,900 57,100 20,200 4,800 2,220 31,100 109,800 66,000 21,100 57,100 166,300 338,300 71,100 44,100 4,100 1,250 102,700	Martin Parry Corp. Masonite Corp	8 % Sale 36 % 37 % 30 % Sale 161 % Sale 252 % 53 % 98 100 153 % Sale 154 Sale 106 110 24 % 25 7 % 8 6 46 % Sale 11 Sale 99 % Sale 199 % Sale 11 % Sale 12 % Sale 13 % Sale 14 % Sale 15 % Sale 16 % Sale 17 % Sale 18 % Sale	27¼ 28¼ 28 Sale 2½ 2¾ 2½ 2½ 25½ 25½ 90 101½ 15 100½ 108¼ 1 24 Sale 17 7¼ 31 32½ 7¼ Sale 4½ Sale 4½ Sale 4½ Sale 4½ Sale 4½ Sale 96⅓ 108 1 96⅓ 108 1 96⅙ 108 1	28% Sale 21% 27% 299 Sale 12% 12% 14% Sale 14% Sale 7% Sale 7% Sale 7% Sale 7% Sale 7% Sale	20 22 Sept. 15 47 Sept. 15 47 Sept. 10 21/2 Sept. 20 25/4 Sept. 30 12/2 Sept. 9 14/2 Sept. 27 23/4 Sept. 10 7/6 Sept. 3 33 Sept. 4 59t. 18 4 Sept. 18	25% Sept. 23 51¼ Sept. 23 2¾ Sept. 0 25½ Sept. 16 99½ Sept. 10 12¾ Sept. 4 16 Sept. 24	160 June 12 36% May 22 214 May 23 20 May 23 96½ June 14 10½ May 23 10 May 23	170 Mar. 2 170 Mar. 2 153 M Jan. 4 144 Feb. 23 13 30 M Apr. 3 105 Mar. 29 111 Feb. 24 1171 Feb. 24 1171 Feb. 24 129 Apr. 3 129 M Apr. 25 127 Jan. 8 127 Jan. 8 128 Jan. 8 128 Jan. 8 128 Jan. 1 129 Jan. 1 191 Jan. 4 191 Jan. 4 191 Jan. 4 191 Jan. 4
7,000 7,000 9,500 4,350 2,800 22,100 6,700 5,700 420 5,200	690 6,500 80,700 64,500 21,630 43,740 34,800 187,400 128,900 62,100 6,110 51,300 2,670	\$6 preferred series A. \$5.50 pref ser B with warr Melyille Shoe Corp Mengel Co 5% conv 1st preferred Merch & Min Transp Co Mesta Machine Co Miami Copper Mid-Continent Petroleum 10 Mid-Notinent Petroleum 8% 1st preferred 10 Min-Honeywell Regulator Co. 4% conv preferred ser B. 10	60 70 57 63 14 30 14 Sale 51 Sale 21 14 Sale 13 14 14 14 52 29 12 Sale 10 10 12 Sale 11 15 18 Sale 11 16 18 Sale 11 16 18 Sale 11 16 18 Sale	77 80 66 68½ 28¾ Sale 3½ Sale 15¼ Sale 11 Sale 28 Sale 7¾ Sale 12½ Sale 32½ Sale 117½ 118 41¼ Sale 105 110½ 1	22 ½ Sale 12 ½ Sale 32 ½ 33 8 ½ Sale 13 ½ Sale 34 Sale 17 ¼ 118 ¾	15 Sept. 3 11 Sept. 3 28 Sept. 3 7 Sept. 12 12½ Sept. 13 32¼ Sept. 9 2117 Sept. 12 41 Sept. 13	22¼ Sept. 26 12½ Sept. 27 33 Sept. 27 9 Sept. 25 14¼ Sept. 5 36 Sept. 23 119½ Sept. 6 46¼ Sept. 23	11¼ May 2: 10 Aug. 1: 24 May 2: 6¼ May 2: 11½ May 2: 23½ May 2: 103 May 2: 33¼ May 2:	4 34 14 Mar. 5 2 6 14 Jan. 5 2 6 Feb. 21 3 28 14 May 27 2 33 Sept. 27 1 12 14 Apr. 10 1 17 4 May 9 1 40 14 Apr. 8 4 122 May 9 1 54 Apr. 8
8,700 1,300 5,100 4,300 8,800 11,500 1,400 10,600 2,150 11,100 6,600 7,600 1,331 8,000 1,100 24,22 22,700 500	79.900 78.00 78.00 78.00 78.00 78.00 102.700 1123.800 123.800 123.800 123.800 123.800 123.800 123.800 134.800 135.800 135.800 135.800 140.800 150.800 160.800	4% conv preferred ser B - 10 Minn Moline Power Implem \$6.50 preferred Mission Corp Mo-Kan-Texas 7% preferred series A - 10 Missouri Pacific 10 Convertible preferred 10 Mohawk Carpet Mills 2 Monsanto Chemical Wks 1 \$4.50 preferred Preferred series B Montgomery Ward & Co Morrell (J) & Co Morrell (J) & Co Morris & Essex 5 Motor Products Motor Products Muller Brass Co Mullins Mfg Corp class B \$7 preferred Munsingwear Murphy (o (G O) 5% preferred 10 Murray Corp of America 11 Myers (F E) & Bro	# \$ \$ale	3½ Sale 33 40 8 8½ 2½ 2½ ½ Sale 12½ Sale 115½ Sale 115½ Sale 115½ Sale 115½ Sale 124½ 26¼ 13 Sale 16 Sale 20¼ Sale 32 Sale 32 Sale 42 Sale 34 36½ 16 Sale 24½ 26¼ 17 3 Sale 34 36½ 16 Sale 24½ 584 17 3 Sale 34 36½ 16 Sale 24½ 584 34 36½ 16 Sale 24½ 584 34 36½ 584 16 Sale 36 Sale 37 Sale 38 Sale 42 Sale 38 Sale 42 Sale 43 38 Sale 44 Sale 44 Sale 45 Sale 47 Sale 47 Sale 48	3 % Sale 3 % 46 3 % Sale 3 % Sale	3 Sept. 4 33 4 Sept. 5 8 Sept. 6 2 % Sept. 6 2 % Sept. 9 1 Sept. 9 1 Sept. 9 1 Sept. 9 2 Sept. 9 1 Sept. 9 2 Sept. 1 3 % Sept. 1 4 Sept. 1 5 % Sept. 6	3 % Sept. 23 45 % Sept. 23 10 ¼ Sept. 2 3 ¼ Sept. 5 6 % Sept. 1 13 ¼ Sept. 6 19 % Sept. 1 13 ¼ Sept. 6 119 % Sept. 2 120 ¼ Sept. 2 120 ¼ Sept. 2 14 ¼ Sept. 6 25 ½ Sept. 1 17 Sept. 2 18 20 ¾ Sept. 2 19 ½ Sept. 2 10 ¼ Sept. 2 10 ¼ Sept. 2 10 ¼ Sept. 2 10 ¼ Sept. 2 10 ½ Sept. 2 10 ¼ Sept. 2 11 % Sept. 2 11 % Sept. 2 12 % Sept. 2 13 % Sept. 2 14 % Sept. 2 15 % Sept. 2 16 47 ¼ Sept. 2	26 May 1 26 May 2 7 14 May 2 1 14 May 1 1 14 May 1 1 14 May 2 2 18 10 May 2 8 113 14 May 2 8 113 14 May 2 6 13 14 May 2 6 2 11 2 May 2 6 2 11 2 May 2 7 15 May 2 2 2 8 May 2 2 2 8 May 2 2 2 8 May 2 3 1 2 May 2 4 May 2 4 May 2 4 May 2 5 6 May 2 6 8 3 4 May 2 8 12 May 2 8 14 May 2 15 May 2 16 8 14 May 2 17 15 May 2 18 16 May 2 18 17 May 2 18 18 18 18 18 18 18 18 18 18 18 18 18 1	6 110 Jan. 20 4 14 Apr. 24 4 8 Apr. 25 1 11 Apr. 8 2 1 14 Jan. 2 4 14 Jan. 3 5 1 Jan. 8 2 1 Jan. 8 2 1 Jan. 4 2 1 Jan. 3 1 19 Jan. 4 2 1 Jan. 3 1 19 Jan. 3 1 1 56 Jan. 3 1 1 56 Feb. 2 3 1 1 56 Apr. 18 1 18 4 Apr. 18 1 26 4 Jan. 9 2 1 11 2 16 Apr. 18 1 39 Feb. 28 3 Mar. 29 2 111 Feb. 14 5 8 3 Apr. 8
	otnotes see								

ACCRECATE				PRICES IN SEPTEMBER RANGE SINCE JAN. 1
$\frac{SAI}{In}$	Since	STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1940	
Contombarl	Tam 1			Sept. 3
33,800 1,200 25,300	522,100 7,820 294,000	Nash-Kelvinator Corp5 Nashville Chatt & St Louis 100 National Acme1	65% Sale 21 22 ½ 15 15 ½	5¼ Sale 5¼ Sale 5½ Sept. 12 5% Sept. 5 3¾ May 21 7½ Feb. 15 15½ Sale 15% 16 14¾ Sept. 16 17 Sept. 5 11 June 10 22½ Jan. 3 19½ Sale 20¼ Sale 18 Sept. 9 23¾ Sept. 23 13½ Jan. 13 21¼ Apr. 30 7 Sale 8½ Sale 7 Sept. 3 8¾ Sept. 23 5½ July 15 8¾ Sept. 26 25 25 25 25 25 25 25 25 25 25 25 25 25
7,800 1,500 7,100	20,200 6,300 266,900	Nat Automotive Fibres Inc. 1 6% conv pref. 10 National Aviation Corp. 5	13 16 Sale	7 Sale 8½ Sale 7 Sept. 3 8¾ Sept. 23 5½ July 15 8¾ Sept. 23 8¾ 9 9% 9% 8¾ Sept. 23 10 Sept. 25 7½ June 20 10 Sept. 25 10¾ Sale 10 10¾ 9¾ Sept. 12 11¼ Sept. 5 9 June 10 16¼ Apr. 15 19¾ Sale 19¾ Sale 19 % Sept. 27 20¾ Sept. 6 16¾ June 6 24¼ Jan. 24
28,000 500 1,300	312,100 4,000	National Biscuit Co10 7% preferred100 Nat Bond & Investment Co*	22 % Sale 165 172 15 16	19\% Sale 19\% Sale 19 Sept. 27 20\% Sept. 6 16\% June 6 24\% Jan. 24 166\% 170\% 166 175 168 Sept. 13 170\% Sept. 26 155 June 11 170\% Sept. 26 151 12\% 12\% 13\% 12\% Sept. 20 14\% Sept. 5 12\% Sept. 20 19 Apr. 1
100	2,100 11,300	5% pref series A100 National Bond & Share Corp_*	91 94 % 19 % 19 %	86 94 84 88 86 86 86 86 86 86 86 86 86 86 86 86
6,200 5,700 25,700 210	49,200 426,125	National Cylinder Gas Co1 National Dairy Prod Corp*	12% Sale 16% Sale	9\% Sale 10\% Sale 9\% Sept. 3 10\% Sept. 23 6\ May 21 13\% Mar. 12 213\% Sale 13\% Sale 13\% Sept. 16 14\% Sept. 7 11\% June 5 18\% Apr. 17 2713 Sale 110\% 111 112 Sept. 4114\% Sept. 6107\% Int 107\% Int 111 12 12 13\% Apr. 17 13\% Apr. 17 13\% Apr. 18 100\% Int 111 112 12 13\% Apr. 18
6,900	4,290 51,900	7% preferred class B100 National Dept Stores	113 61/2	10 \cdot \
4,700 13,300 700	192,900 6,300	National Distillers Products* Nat Enamel & Stamping*	24 18 Sale 12 18 13 14	7 Sale 7 7 8 7 8 8 1 1 1 1 1 1 1 1
27,300 300 18,500	223,400 4,400 226,200	\$4.50 conv preferred* National Lead Co100	91 96 20 Sale	78 83% 79 85 83% 850 14 85 Sept. 20 66 June 19 96 Jan. 31 17% Sale 165 166 168 164 Sept. 13 185 Sept. 24 14% May 22 12½ Apr. 31 185 165 166 168 164 Sept. 13 185 Sept. 124 165 May 29 173% Apr. 3
200 190 5, 400	2.700 57,700	6% preferred B100 Nat Mall & Steel Cast Co*	166 % 172 144 Sale 25 % 27	141 Sale 143 145 140 Sept. 18 143 Sept. 25 132 June 19148 3 Jan. 29 18 19 20% Sale 17½ Sept. 3 21½ Sept. 25 13½ May 21 7 Jan. 4
7,800 11,500	236,100 129,400	National Power & Light* National Steel25	85% Sale 72 Sale	18 19 20% Sale 171% Sept. 1313, Sept. 25 132 May 21 27 Jan. 4 17 18 19 20% Sale 171% Sept. 13 21% Sept. 18 36% Sept. 16 38% Sept. 18 36% Sept. 16 36% Sept. 18 36% Sept. 24 48 May 21 13% Jan. 36% Sept. 28 Sept.
13,000 1,500 2,300 3,730	172,100 18,410 20,500	\$2 conv. preferred40 514% prior preferred 100	9 Sale 12% Sale 39 Sale	9½ Sale 9 9½ Sept. 13 10 Sept. 5 8 May 24 9½ Sept. 13 10 Sept. 5 8 May 24 9½ Sept. 3 10 Sept. 5 8 May 24 9½ May 3 34 Sept. 16 36½ Sept. 23 26½ May 24 43¼ Apr. 3
3,730 5,100 1,100	5,350 242,300 34,000	0 6% prior preferred100 National Tea Co* Natomas Co*	3 1 Sale 9 1 9 7 8	5½ 5½ 4½ Sale 4½ Sept. 10 39½ Sept. 24 34 4ug. 51 43½ Apr. 25 5½ 4½ 8½ 8½ 8½ 8½ 85± 6 31½ Apr. 21 10½ Apr. 11 10½ Apr. 12 10½ Apr. 21 10½ Apr. 21
5,100 500 360	17,600 7,200 1,740	Neni Corp	24½ 25¾ 78 83	7% Sale 7% Sale 7% Sept. 16 38% Sept. 18 36% Sept. 19 36%
600 120 8,400	11,40 96 12,10	Nash-Kelvinator Corp.	110 1111/	43 45 42 45 42 Sept. 25 45 Sept. 20 36 May 22 53 % Apr. 6 103 106 106 % 111 % 105 % Sept. 12 106 Sept. 4 100 June 12 110 Jan. 4 26 Sale 26 Sale 25 Sept. 13 27 % Sept. 24 20 % July 20 27 % Sept. 25 Sept. 13 8 % Sept. 5 6 % May 24 44 % Feb. 20
31,200	166,40 40,20 1,694,00	New York Air Brake ** New York Central **	12 % Sale 49 % 50 % 18 % Sale	26 Sale 26 Sale 25 Sept. 13 27 \(\) Sept. 24 20 \(\) July 20 27 \(\) Sept. 24 20 \(\) July 20 27 \(\) Sept. 24 20 \(\) July 20 27 \(\) Sept. 24 20 \(\) July 20 27 \(\) Sept. 20 27 \(\) Sept. 3 27 \(\) Sept. 5 6 \(\) May 24 14 \(\) Feb. 20 20 \(\) May 21 15 \(\) Jan. 3 31 \(\) Sale 14 \(\) Sale 13 \(\) Sept. 3 15 \(\) Sept. 5 9 \(\) May 21 18 \(\) Jan. 3 14 \(\) Sale 14 \(\) Sale 13 \(\) Sept. 9 15 \(\) Sept. 5 9 \(\) May 21 18 \(\) Jan. 3 14 \(\) Sale 29 \(\) Sale 25 \(\) Sept. 9 15 \(\) Sept. 5 58 \(\) May 21 21 \(\) Jan. 4 26 \(\) Sale 24 \(\) Sept. 3 26 \(\) Sept. 6 20 \(\) May 21 39 \(\) Jan. 3 31 \(\) Mar. 9 31 \(\) 4 \(\) 4 \(\) 4 \(\) Sale 3 \(\) Sept. 3 7 \(\) Sept. 23 4 \(\) May 21 21 \(\) Apr. 22 15 \(\) May 21 39 \(\) Jan. 3 31 \(\) Mar. 9 31 \(\) 4 \(\) 4 \(\) 4 \(\) Sale 16 \(\) Sept. 3 7 \(\) Sept. 23 4 \(\) May 21 21 \(\) Apr. 22 12 \(\) Apr. 22 12 \(\) Apr. 23 31 \(\) Sale 10 \(\) Sept. 3 7 \(\) Sept. 23 4 \(\) May 22 12 \(\) Apr. 24 10 \(\) 106 18 \(\) Sale 10 \(\) Sept. 3 7 \(\) Sept. 23 4 \(\) May 21 11 \(\) Apr. 24 10 \(\) 106 18 \(\) Sale 10 \(\) Sept. 3 7 \(\) Sept. 23 4 \(\) May 21 11 \(\) Apr. 24 10 \(\) 106 18 \(\) Sale 10 \(\) Sept. 3 7 \(\) Sept. 23 4 \(\) May 21 11 \(\) Apr. 24 10 \(\) 106 18 \(\) Sale 10 \(\) May 21 11 \(\) Apr. 24 12 \(\) Apr. 24 15 \(\) Apr. 24 15 \(\) Apr. 25 10 \(\) Apr. 25 10 \(\) Apr. 25 15 \(\)
331,200 7,700 31,600 2,000	57,40 160,20 30,30	0 N Y Chicago & St Louis100 0 6% preferred series A100 0 N Y City Omnibus Corp*	20 Sale 38½ Sale 32½ 32½	14½ Sale 14½ Sale 13½ Sept. 9 15½ Sept. 5 8½ May 21 21½ Jan. 4 26 Sale 29½ Sale 25 Sept. 4 31 Sept. 24 15 May 21 39 Jan. 3 25½ Sale 24½ Sept. 13 26½ Sept. 6 20½ May 21 33½ Mar. 9 3½ 4½ 4 Sale 3½ Sept. 13 26½ Sept. 5 3½ May 21 33½ Mar. 2 21½ Apr. 22 25½ Sale 6 7½ 5½ Sept. 3 7½ Sept. 5 3½ May 21 2½ Apr. 22 2
900 800 320	10,30 $11,40$ $1,05$	0 New York Dock100 0 5% preferred100 0 New York & Harlem50	41/8 5 61/2 7 8/4 107 110 1/2	3½ 4½ 4 Sale 3½ Sept. 21 4½ Sept. 5 3½ May 21 8½ Apr. 22 5½ Sale 6 7½ 5½ Sept. 3 7½ Sept. 23 4½ May 22 12½ Apr. 22 106 108 Sale 104 Sept. 13 108 Sept. 20 104 May 21 115½ Mar. 11 106 117½ 106 11
5,400	1001,32	0 10% preferred50 0 N Y Lack & West Ry Co_100 0 ‡N Y N H & Hartford100	110 50 52 34 8ale	106 117 ½ 106 117 ½ 110 Apr. 27 117 ½ Aug. 15
20,300 1,400 19,600	87,90 8,20 596,00	O Convertible preferred100 0 th Y Ontario & Western_100 0 N Y Shipbuilding pt stock1	1 1/8 Sale	1
19,600 1,300 3,400 50	16,80 31,70 2,79	0 Noblitt-Sparks Indus Inc5 0 Norfolk & Western Ry100 0 Adj 4% preferred100	31 1/8 32 217 Sale 111 111 1/4	26¾ Sile 29 30½ 26¾ Sept. 3 31 Sept. 14 20 May 23 35¼ Abr. 6 213¼ 215 218 221 212 Sept. 13 223½ Sept. 6 175 May 22 226½ May 4 109 112½ 112½ 115 109½ Sept. 14 112½ Sept. 24 105 May 25 113¼ Mar. 27
42,700 2,000 2,300	626,80 23,50 32,80	0 North American Co10 0 Preferred 6% series50 0 Preferred 5% series50	22 % Sale 58 Sale 56 % 58	20 Sale 18¼ Sale 18½ Sept. 13 20½ Sept. 6 14¼ May 21 23¾ Jan. 3 55¼ Sale 56½ Sale 56½ Sept. 3 57¾ Sept. 19 47½ May 22 59 Jan. 16 54½ 56½ Sale 55½ Sept. 13 56½ Sept. 19 47½ May 22 58 Jan. 10 17½ Sale 17¼ Sale 16¾ Sept. 13 18¼ Sept. 5 15 May 14 26¾ Jan. 3 6 12 12 12 12 12 12 12 12 12 12 12 12 12
51,800 40 54,900	1,101,20 1,49 469,20	0 North American Aviation1 0 Northern Central50 0 Northern Pacific100	26 Sale 87 89 87 Sale	17½ Sale
54,900 700 510 3,300	6,00 3,57	0 North States Pow Co \$5 pref.* 0 Northwestern Telegraph50 0 Norwalk Tire & Rubber*	111 111 34 34 14 Sale 5 Sale	4 111 1 113 111 11 11 112 Sept. 4 114 Sept. 26 101 May 24 114 Sept. 26 36 Sale 34 36 34 35 4 Sept. 18 38 Sept. 7 27 May 22 38 Sept. 7 24 May 15 5 Jan. 3
1,800	5,90	0 Preferred50 Norwich Pharmacal Co2.50	5 Sale 42½ 44¾	106
24,500 12,700 4,200	409,30 73,70 74,30	O Ohio Oil Co (The)	6 4 Sale 20 4 Sale 13 4 Sale	634 Sale 634 Sale 6 Sept. 19 654 Sept. 5 534 June 10 834 May 7 1034 Sale 1634 Sept. 12 1114 Sept. 6 74 May 21 234 Apr. 4 15 Sale 13 Sale 13 Sept. 25 103 Sept. 5 103 Sept. 14 Sept. 6 74 May 21 1434 Mar. 28 15 Sale 13 Sale 13 Sept. 14 1534 Sept. 2 24 May 22 574 Apr. 4 15 Sale 13 Sale 13 Sept. 10 138 Sept. 11 13 Jan. 4 Sept. 12 11 13 Sept. 2 11 14 Sept. 11 18 Sept. 12 11 18 Sept. 2 11 14 Sept
1.500	3,53 15,00 149,20	0 8% pref series A100 0 Oppenheim Collins & Co*	103 1/2 Sale 5 17 3/2 Sale	10\(\) Sale 10\(\) 11\(\) 10\(\) Sept. 12 11\(\) Sept. 5 11\(\) Sept. 6 7\(\) May 21 14\(\) Mar 4 98 103 98 101 100\(\) Sept. 25 103 Sept. 5 95 May 23 1 2 Mar. 24 3\(\) 4 3\(\) 3\(\) 4 3\(\) Sale 3\(\) Sept. 12 4 Sept. 4 2\(\) May 22 5\(\) Apr. 4 15 Sale 15 Sale 13\(\) Sept. 14 15\(\) Sept. 5 11\(\) 15\(\) Sept. 15 11\(\) June 11 18\(\) Jan. 4
25,200 110 38,200 10,700	2,28 233,50 20,20	0 6% preferred100 0 Otis Steel Co3 0 \$5.50 conv 1s' preferred3	11 % Sale 11 % Sale 40 43	133 Sale 135½ 136½ 132½ Sept. 10 138 Sept. 25 124¾ June 11 144 Feb. 16 8½ Sale 9½ Sale 7½ Sept. 12 10½ Sept. 24 7 May 21 12¼ Jan. 3 26½ Sale 37½ 38½ 26½ Sept. 3 42½ Sept. 24 21 May 21 42½ Sept. 24 22½ 24¾ 23¾ 25 25 x23⅓ Sept. 12 25¾ Sept. 6 19 June 10 32¼ Apr. 4
500	11.70	O Outboard Marine & Mfg	27 Sale 51 1/2 55 116 1/4 120	26¼ Sale 37¼ 38¼ 26¼ Sept. 3 42¾ Sept. 24 21 May 21 42¼ Sept. 24 22¼ 24¼ 23¾ 25 23¼ Sept. 12 25¾ Sept. 6 19 June 10 32¼ Apr. 4 9 51 50 53 50 Sept. 17 51 Sept. 5 47 May 24 150 Jan. 17 115 115½ May 24 120 Jan. 17
5,200 13,200	116,30 217,80	O Owens-Illinois Glass Co12.50 Pacific Amer Fisheries Inc5	62 14 Sale 5 14 Sale	49 51 50 8ept 17 51 8ept 5 49 May 24 55 Jan. 27 Jan. 17 115 116 53 Sale 53 Sale 51 8ept 27 551 8ept 5 42 June 10 64 Jan. 67 8ept 5 42 June 10 10 4 Apr. 26 64 51 51 52 53 54 54 54 54 54 54 54
3,630 1,970 2,570 200	18,07 9,35 19,49	O Pacific Coast 10 O 1st preferred 2d preferred 2d preferred 1	6 1/8 6 3/4 22 1/2 23 1/4 12 Sale	4 2 14 2 15 2 18 2 14 8 18 2 14 8 18 2 14 8 18 2 15 8 18 4 8 18 2 18 8 18 4 18 8 18 4 18 8 18 4 18 8 18 4 18 8
12,600 2,300	7,40 165,30 55,30	0 Pacific Finance Corp (Calif) 10 0 Pacific Gas & Electric 25 0 Pacific Lighting Corp 25	111% 121/ 335% Sale 481/ Sale	4 2½ 2½ 2½ Sale 2½ Sept. 3 3½ Sept. 6 2 May 22 23 Jan. 4 9½ 9t. 10 12 13½ 9½ Sept. 4 14½ Sept. 23 8 May 22 23½ Feb. 11 4½ Sept. 23 3½ May 22 12½ Jan. 4 11 11¼ 10½ 11½ 10½ Sept. 19 11¼ Sept. 23 3½ May 22 12½ Jan. 4 129½ Sale 29½ Sale 29 Sept. 4 30 Sept. 26 25¼ May 21 14 Apr. 11 38½ 40½ 39¾ Sale 39 Sept. 6 41¼ Sept. 23 33 May 22 50 Jan. 10½ Sale 11 Sale 9½ Sept. 13 11½ Sept. 23 8 May 21 16½ Jan. 4 125 Sale 11 25½ Sale 125¾ 125¾ 125 Sept. 3 127½ Sept. 26 115 May 25 139 Mar. 125 Sale 123½ 125¾ 126 Sept. 4 150 Sept. 26 115 May 25 139 Mar. 125 Sale 123½ 125¾ 126 Sept. 4 150 Sept. 26 115 May 25 139 Mar. 125 Sale 123½ 125¾ 126 Sept. 4 150 Sept. 26 115 May 25 139 Mar. 125 Sale 11 125 Sept. 26 115 Sept. 26 115 May 25 139 Mar. 125 May 25 139 Mar. 125 May 25 139 May 25 139 May 25 139 Mar. 125 May 25 139
6,600 70	49,00 3,27	0 Pacific Mills	14 % Sale 128 132	10 Sale 95% Sept. 13 11 % Sept. 23 8 May 21 16 1/4 Jan. 4 125
7,800 2,200 123,900 42,400	86,34 26,30 1,244,90	9 Pacific Tin Consol Corp	7 7 14 7 14 Sale 3 18 Sale	1 3 8 8ale 3 4 8ale 6 8 8ept 27 4 8 8ept 5 27 4 June 10 7 4 Jan. 6 8ale 5 6 5 8 8ept 28 6 8ept 23 5 8 July 10 8 4 Jan. 6 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
42,400 300 2,600	1,158,50 8,80 52.00	0 Pan American Airways Corp. 5 0 Pan Amer Pet & Trans. 5 0 Panhandle Prod & Ref. 5	19¼ Sale 6¾ 7½ 1 Sale	4 2 ½ 8 2¾ 8 ale 4 9½ 8 ept. 4 14 ¼ 8 ept. 23 8 May 22 6 ¾ Jan. 6 12 13 ¾ 8 ept. 6 14 ¼ 8 ept. 23 3 ¼ May 22 12 ¾ Jan. 6 12 11 11 ¼ 10 ½ 11 ½ 10 ½ 8 ept. 19 11 ¼ 8 ept. 23 3 ¼ May 22 12 ½ Jan. 4 12 29 ¾ 8 ale 29 ¼ 8 ale 29 8 ept. 4 30 8 ept. 26 2 2 ¼ May 21 14 ¼ Apr. 11 38 ¼ 40 ½ 39 ¼ 8 ale 39 8 ept. 6 41 ¼ 8 ept. 23 3 ¾ May 22 2 33 ¼ Apr. 10 ½ 8 ale 11 8 ale 9 ¼ 8 ept. 13 11 ¼ 8 ept. 23 8 May 22 2 34 ¼ Apr. 11 15 12 ½ 5 ale 12 3 ½ 12 5 ½ 12 4 8 ept. 3 12 ½ 8 ept. 23 8 May 22 15 3 µ Mar. 12 5 8 ale 123 ¼ 8 ale 6 ½ 8 ept. 4 15 2 ½ 8 ept. 26 11 6 ¼ Jan. 4 12 2 2 6 ½ May 22 3 ½ M
900	13,70 34 664.20	00 Paraffine Cos Inc	9814 100 734 Sale	\$\begin{array}{cccccccccccccccccccccccccccccccccccc
79,700 500 6,900 700	8,90 69,70	00 6% 1st preferred100 00 6% 2d preferred100 00 Park & Tilford1	85 Sale 834 914 15 18	534 Sale 674 Sale 574 Sept. 4 74 Sept. 21 95 Sept. 11 76 Sept. 21 95 Sept. 11 76 Sept. 21 95 Sept. 21 95 Sept. 21 84 Sept. 22 84 Apr. 21 88 Apr. 22 82 Sept. 23 95 Sept. 23 95 Sept. 24 May 21 88 Apr. 24 82 Sept. 23 95 Sept. 25 Sept. 26 174 Sept. 27 Sept. 4 15 Sept. 21 18 Sep
10,100 8,400 2,600	121,40 93,10 55.80	00 Park Utah Cons Mines 00 Parke Davis & Co 00 Parker Rust Proof Co2.50	21/8 Sale 44 Sale 191/8 Sale	4 8 34 Sale 8 4 Sale 8 5 Sept. 3 9 Sept. 19 6 4 May 21 10 4 Apr. 6 17 5 Sept. 4 15 Sept. 4 15 Sept. 4 15 May 21 18 Feb. 17 5 Sept. 4 15 Sept. 4 15 May 21 18 Feb. 17 5 Sept. 4 15 Sept. 2 18 Feb. 17 5 Sept. 4 15 May 21 18 Feb. 18 5 Sept. 3 2 5 Sept. 2 1 5 May 21 18 Feb. 19 Sept. 3 2 5 Sept. 2 1 1 5 May 21 18 Feb. 19 Sept. 3 2 5 Sept. 2 1 1 5 May 2 1 18 Feb. 19 Sept. 3 2 5 Sept. 2 1 1 5 May 2 1 1 2 May 2 1 2 May 2 1 2 May 2 1
42.100	32,60 295,90 211,30	00 Parmelee Transportation Co. 10 Pathe Film Corp	11/2 Sale 10/4 Sale 6% Sale	1/4 Sale 2 Sale 32½ Sept. 20 22½ Sept. 20 12½ May 21 22½ Apr. 1 19 Sale 19½ 20½ 19 Sept. 3 20½ Sept. 25 31½ May 22 22½ Apr. 1 1 1½ 1 1 1½ 1 Sept. 7 32½ Sept. 26 31½ May 22 22½ Apr. 1 Sept. 7 32½ Sept. 26 31½ May 22 22½ Apr. 1 Sept. 7 32½ Sept. 20 32½
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6,400 4,200 1,300	59,30	00 Penn-Dixie Cement	3 % Sale 23 25 13 1674	84 Sale 91¼ Sale 84 Sept. 3 92 Sept. 25 71 June 6 96¼ May 21¼ Sale 2 2½ 2 Sept. 25 2½ Sept. 3 1¼ May 22 4½ Jan. 2½ Sale 2½ Sale 2½ Sept. 17 3½ Sept. 21 1½ May 22 4½ Jan. 18½ 21¼ 26 27 19½ Sept. 11 27½ Sept. 26 11¼ May 21 27½ Sept. 26 11¼ 13 12 13 11 Sept. 12 12½ Sept. 26 9½ June 25 16½ Jan. 121 May 1
90,900	792,80	70 \$7 conv preferred	118 1/2 23 1/2 Sale	6 11¼ 13 12 13 11 Sept. 18 12½ Sept. 26 9¾ June 25 16⅓ Jan. 121
3,000 3,900	40,60	0 Weens-Himbos Glass Co-12.00 0 Pacific Coast	37 Sale	33½ 344 35½ 8ale 33½ 8ept. 13 35¼ 8ept. 24 23 May 22 38¾ Feb. 4 2 3 2 3 2¼ 8ept. 12 2¾ 8ept. 5 1½ June 13 4¼ Jan.
1,500 2,010	10,80	Pere Marquette Ry 100 5% prior preferred 100 5% preferred 100	11 12 12 34 33 Sale	\[\begin{array}{cccccccccccccccccccccccccccccccccccc
3,160 4,100	28,69 6,60 57,57	0 Pet Milk O Petroleum Corp	20 % 22 % 8 8 8 9	23 Sale 23 Sale 19 Sept. 12 25 Sept. 23 11 May 21 29 Apr. 2 18 21 - 6 Sept. 30 7 Sept. 6 May 22 24 Apr. 2 1 7 Sept. 6 Sept. 30 Sept. 4 34 Sept. 25 25 June 10 40 Jan.
3,200 49,700 1,500 200	368,30 25,60	Peoria & Eastern Ry	40 1 Sale	324 Sale 224 Sale 19 Sept. 12 37 Sept. 23 174 May 22 39% Apr. 21 18% 21
5,400	64,40	Philadelphia & Reading C & I	38 33	43\(\frac{44\(\frac{1}{3}\)}{43\(\frac{44\(\frac{1}{3}\)}{44\(\frac{1}{3}\)}}\) 43\(\frac{44\(\frac{1}{3}\)}{85\(\frac{1}{3}\)}\) 45\(\frac{1}{3}\) 85\(\frac{1}{3}\) 85\(\frac{1}\) 85\(\frac{1}\) 85\(\frac{1}\) 85\(\frac{1}\) 85\(\frac{1}\) 85\(\
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AGGRE SAI	ES	STOCKS	Price		PRICES I	N SEPTEMBE	R	RANGE SINCE JA	
In	Since	N. Y. STOCK EXCHANGE	Jan. 2 1940	Sept. 3	g	Townset	Highest	Lowest	Highest
Shares 6,400 700	Shares 80,500	N. Y. STOCK EXCHANGE Par Phillip Morris & Co 10 Phillips Jones Corp ** Preferred 100 Phillips Petroleum ** Phoenix Hoslery 5 Preferred 100 Phillips Petroleum ** Phoenix Hoslery 100 Phillips Petroleum ** Phoenix Hoslery 100 Pitsburgh Coal (of Pa) 100 Pitsburgh Steel Co ** Pitsburgh Steel Co ** Pitsburgh Steel Co ** Preferred class B 100 55% preferred class B 100 55% preferred class B 100 Fitsburgh Steel Co ** Preferred class B 100 Pitsburgh Steel Co ** Preferred Co ** Premouth Oil 100 Pitsty & Ash Ry 7% pref 100 Pitsty & Ash Ry 7% pref 100 Pitsty & Ash Ry 7% pref 100 Pitsty & Co class B ** Porto Rican Amer Tob cl A ** Porto Rican Amer Tob cl A ** Postal Teleg Inc pref ** Pressed Steel Car common 15 So conv Ist preferred 50 Procter & Gamble ** Preferred 50% 100 Pub Serv Corp of N J com ** So preferred 100 Pub Serv Corp of N J com ** So preferred 100 Pub Serv Corp of N J com ** So preferred 100 Pub Serv Corp of M Gropp 100 Pub Serv Corp of M Gropp 100 Purity Bakeries 100 Purity Bakeries 100 Purity Bakeries 100 Radio Corp of America 100 Radio Corp of America 100 Raybestos Manhattan 100 Raybestos Manhattan 100 Raybestos Manhattan 100 Raybestos Manhattan 100 Real Silk Hosiery 50 Preferred 50	Bid Ask 9014 Sale	Bid Ask 77¼ 79 3½ 4½	Bid Ask 85 87½ 4 Sale		Sale Prices 87 % Sept. 23	Sale Prices 68 May 21	Sale Price 97 1/8 May
27,600	$28,100 \\ 190 \\ 244,150 \\ 13,000$	Phillips Jones Corp* Preferred	25% 30 41% Sale	38 Sale 33 Sale 33 Sale 23 Sale 23 Sale 23 Sale 24 Sale 25 Sale	4 Sale 32 38 35 Sale 234 31/2 39 Sale	35 Sept. 26 33 34 Sept. 3	38 Sept. 23 37 % Sept. 23	30 Jan. 10 271/8 May 22 23/4 May 24	40 Mar. 41 % Jan. 6% Feb.
1,300 640	2,390 15,200 2,110	Preferred 100 Pillsbury Flour Mills 25 Pirelli Co of Italy Am shares	43 1/8 44 8 26 % Sale 46 49 1/6	2¾ 3¾ 37 45 24 24¼ 50 Sale	2¾ 3½ 39 Sale 24 Sale 53½ Sale	39 Sept. 30 23½ Sept. 9 50 Sept. 3	39 Sept. 30 24¾ Sept. 4 53½ Sept. 30	36 May 28 22 May 29 35 May 21	66 Feb. 28 1/4 Apr. 53 1/4 Sept.
2,200 1,600	$32,500 \\ 11,300$	Pitts C C & St L RR Co100 Pittsburgh Coal (of Pa)100 6% preferred100	51/8 Sale 24 % Sale	135 4¼ 5¼ 19½ Sale 6¾ Sale 69 74	135 5 Sale 25½ 26 7 Sale 71 75	4½ Sept. 14 19½ Sept. 3	6 Sept. 24 26½ Sept. 26	107½ Feb. 10 3½ May 22 16 May 24	110 Jan. 7 Mar. 27% Jan.
2,400	$29,600 \\ 2,150 \\ 20$	Pitts Coke & Iron Corp* \$5 conv preferred* Pitts Ft Wayne & Chi Ry100	7014 Sale	6¾ Sale 69 74 145½	7 Sale 71 75 154	6 % Sept. 4 69 Sept. 4	714 Sept. 24 71 Sept. 19	5¼ May 24 64¾ May 22 154 May 6	9% Apr. 80 Apr. 154 May
13,100 7,100 1,580	900 $144,200$ $27,800$	7% guaranteed pref100 Pittsburgh Screw & Bolt* Pittsburgh Steel Co*	167 171 816 Sale 1014 1114	145½ 173¼ 5% Sale 7½ Sale 20½ 23 16 Sale	175 178 6% Sale 8 8¼	172% Sept. 13 5% Sept. 4 7% Sept. 16	634 Sept. 7 938 Sept. 24	167 June 10 4½ May 15 5 May 15	8% Jan. 11 Jan.
1,580 5,580 1,500	5,840 $11,370$ $5,150$	7% preferred class B100 5% preferred class A100 51% 1st ser conv pr pf100	31 40 18 19 29 321/2	20½ 23 16 Sale 32 Sale 11½ Sale	39½ Sale 28½ Sale 52 Sale 13 Sale	15 Sept. 4 32 Sept. 3	31 Sept. 25 57 ½ Sept. 24	16 May 22 10 May 21 19 May 21	31 Sept. 571/2 Sept.
5,210	10 12,500	Pitts & West Virginia 100 Pitts Y & Ash Ry 7% pref 100 Pittston Co (The)*	15 % Sale	151	154 7/8 16 14 16 7/8	16 Sept. 16	15% Sept. 24 17 Sept. 5	151 15 July 3 Feb. 14	151 1 July 11 Mar.
3,200 200 8,900 2,700	5,700 64,100 98,200	Pond Creek Pocahontas Co* Poor & Co class B* †Porto Rican Amer Tob cl A *	12¾ 13¾ 12¼ Sale	13½ 13⅓ 7¾ Sale ½ Sale 7 Sale	14 16 8 Sale	13 5% Sept. 16 7 1% Sept. 20 13% Sept. 11	13 1/8 Sept. 6 8 3/8 Sept. 5 1/8 Sept. 3	12¼ Jan. 13 5¼ May 21 ¼ May 29	15 Jan. 12% Jan. 2% Feb.
2,700 5,200 57,400 900	18,600 545,900 16,000	Postal Teleg Inc pref ** Pressed Steel Car common 1 5% conv 1st preferred 5	1414 Sale 1414 1434	7 Sale 10½ Sale 10 11	8 Sale 13/6 Sale 55% Sale 11/8 Sale 111/8 Sale 34/4 Sale 64/8 Sale 116 11678	5% Sept. 30 9% Sept. 12 10% Sept. 17	7½ Sept. 4 115 Sept. 30 12 Sept. 25	5% Sept. 30 6½ May 21 6% May 21	8 July 14 1/8 Jan. 14 1/8 Jan.
10,700 270	8,900 162,700 7,890	5% conv 2d preferred50 Procter & Gamble* Preferred 5%100	43 14 44 1/2 65 34 Sale 118 1/2 Sale	10½ Sale 10 11 31½ 33½ 61½ Sale 115 116 35 35¾ 109½ 111 122 Sale 135 143 155¼ 157	34 1/4 Sale 64 1/8 Sale 116 116 1/8	31½ Sept. 11 61 Sept. 4 115 Sept. 4	35½ Sept. 24 65 Sept. 17 117 Sept. 6	21 May 21 53 June 5 112½ May 22	42 1/8 May 71 3/4 Apr. 118 1/2 Jan.
$11,700 \\ 1,600 \\ 1,000$	$164,100 \\ 18,200 \\ 9,200$	Pub Serv Corp of N J com ** \$5 preferred ** 6% preferred ** 100	112 112 % 125 125 ½	35 35 35 35 35 35 35 35 35 35 35 35 35 3	34 Sale 108½ Sale 121% 124	33 % Sept. 30 108 ¼ Sept. 20 121 ½ Sept. 23	37 Sept. 6 110½ Sept. 6 123½ Sept. 10	30% June 10 100 May 21 110% May 22	43 1/2 Apr. 115 1/2 Jan. 128 Apr.
400 340	4,100 4,950	7% preferred100 8% preferred100 Public Service Elec & Gas	141 143 161 Sale	135 143 155¼ 157	140 143 155¼ 160	136 Sept. 6 155 Sept. 27	140 Sept. 27 158 Sept. 25	143 May 22	165 Apr.
$ \begin{array}{r} 100 \\ 40,500 \\ 23,900 \\ \hline 600 \end{array} $	426,100 689,900 5,500	Pulman Co ** Pure Oil ** Pore Oil **	31 14 Sale 814 Sale 814 Sale	114½ 120 20¼ Sale 7½ Sale 86 Sale	223% Sale 71% Sale 87 90	117½ Sept. 27 117½ Sept. 27 18½ Sept. 12 7 Sept. 30 86 Sept. 31 78 Sept. 21 11 Sept. 5 9½ Sept. 19 4½ Sept. 12 256 Sept. 14 2½ Sept. 21 34 Sept. 21 34 Sept. 21 34½ Sept. 12 28½ Sept. 12 28½ Sept. 12 23¼ Sept. 13 7 Sept. 30 7 Sept. 17 7 Sept. 13	22½ Sept. 30 7½ Sept. 5 91 Sept. 23	16% May 21 7 May 21 84 June 12	32 ¼ Jan. 11 ¼ May 97 ¼ May
4,300 3,900 1,300	62,100 95,600 8,700	5% conv preferred 100 Purity Bakeries 100 Ouaker State Oil Rfg Corp 10	771/4 781/4 141/4 Sale 14 15	77 80 ¼ 11 ½ Sale 10 Sale	78 79½ 11½ Sale 10½ 10½	78 Sept. 21 11 Sept. 5 9½ Sept. 19	81 Sept. 6 1134 Sept. 19 1038 Sept. 26	73% May 28 9 June 5 9% Sept. 19	89 May 15% Feb. 15% Feb.
71,500	1,552,300 400 $65,700$	Radio Corp of America *** \$5 preferred B ** \$3.50 conv 1st pref ***	5% Sale 75 100% 60% Sale	5 Sale 75 Sale 234 Sale 35 Sale 1834 19 1758 Sale	4 ³ 4 Sale 73 ³ 4 Sale 60 Sale	4 % Sept. 12 56 Sept. 14	51% Sept. 4 x601/2 Sept. 5	90 Apr. 15 48½ May 21	714 Apr. 90 Apr. 69 Apr.
7,100 1,200 2,100	75,100 $4,600$ $26,100$	‡Radio-Keith-Orpheum Corp.1 6% conv preferred100 Raybestos Manhattan*	1914 20%	234 Sale 35 Sale 1834 19	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	23% Sept. 21 34 Sept. 13 181% Sept. 20	2 ³ 4 Sept. 3 36 Sept. 5 19 ³ 4 Sept. 5	2% Aug. 24 34 June 19 1514 May 22	36 1/4 July 23 Apr.
11,200 $1,500$ $4,700$	275,400 49,000 57,400	Rayonier Inc	18% Sale 28 28½ 16¼ Sale	17% Sale 29½ Sale 13¾ Sale	163% 1734 2932 Sale 143% Sale	15 % Sept. 12 28 Sept. 12 13 ½ Sept. 12	30 Sept. 4 15 Sept. 4	13½ May 21 24 May 28 9½ May 28	36 1/4 July 23 Apr. 29 1/8 May 37 1/4 Apr. 26 1/8 Apr.
4,700 500 1,100 200 120	12,200 9,700	4% 1st preferred 50 4% 2d preferred 50 Real Silk Hosiery 50	21 14 23 314 338	29½ Sale 13¾ Sale 22 23½ 20 Sale 2 25% 26½ 27 7¼ 7¼	21 Sale 134 25% 26 Sale	19½ Sept. 10 19½ Sept. 3 2 Sept. 19 26 Sept. 30	21½ Sept. 23 2 Sept. 19 29¼ Sept. 27	17 May 22 184 May 21 2474 May 23	23 Jan. 4% Feb.
2,500	2,300 13.000 3.500	Reis (Robt) & Co 1st pref100 Reliable Stores Corp*	13 16 14 8 9 12 12 14	7¼ 11 7¼ 7½ 8 9%	134 258 26 Sale 734 814 7 734 8 834	7 Sept. 17 7 Sept. 13	8½ Sept. 24 7% Sept. 4	6 June 6 6 May 21 8 Aug 5	55 Mar 13 Jan. 8 Jan. 131 Feb.
10,300 500	146,400 13,900 470	Remington-Rand1 Preferred w w25 Rensselaer & Sara RR Co100	10 16 Sale 51 14 54 64 69	83% Sale 51 52½ 55 70		8½ Sept. 10 x50½ Sept. 9	9 1/8 Sept. 7 53 Sept. 23	8 Aug. 5 6 May 22 x37 4 June 7 50 May 28	13 1 Feb. 10 1 Jan. 57 1 Apr. 69 Jan.
7,800 154,100	226,600 1,820,300	†Reo Motors Inc v t c1 Republic Steel Corp	1% Sale	1 1/8 Sale 17 1/2 Sale		1 Sept. 27 16½ Sept. 12	114 Sept. 5 185 Sept. 5	1 May 15 14 May 21	
10,300 4,800 15,700 1,600 260	23,350 93,500	6% conv prior pf ser A_100 Revere Copper & Brass5	74 14 Sale 14 Sale 29 Sale	77½ 80 9¾ Sale 18½ 21	1 11 1/2 Sale	75¼ Sept. 16 8% Sept. 13 20¼ Sept. 20	86 ¼ Sept. 20 12 ¼ Sept. 25 26 ¼ Sept. 23	60 May 21 714 May 21 1714 July 26	86 34 Sept 14 34 Jan. 30 34 Apr.
1,020 13,700 300 9,900	$ \begin{array}{r} 930 \\ 3,160 \\ 212,200 \end{array} $	7% preferred100 5 4 % preferred100 Reynolds Metals Co*	81 84 ¼ 51 % 53 ¾ 9 ¼ 9 %	73 85 50 55 11½ Sale	94 95¾ 60 65 11¾ Sale	85 Sept. 19 60 Sept. 18 101/8 Sept. 12	96 Sept. 28 67 14 Sept. 24 12 3 Sept. 5	70 June 26 39 May 27 81 May 21	96 Sept 67 14 Sept 15 78 Feb. 96 14 Apr. 11 14 May
9,900 $20,400$	3,700 $152,800$ $348,500$	5½% conv preferred100 Reynolds Spring Co1 Reynolds (R J) Tob cl B10	87½ 91 7¼ 7½ 39¾ Sale	11½ Sale 80¼ Sale 105% Sale 36¼ Sale	83 90 9¾ Sale 35½ Sale	80 Sept. 5 9¼ Sept. 12 34¾ Sept. 20	80 ¼ Sept. 3 10 ¾ Sept. 5 36 % Sept. 6	75% May 28 6% May 21 32 June 10	96 ¼ Apr. 11 ¼ May 44 May
19,200 300	281,300 6,200	Richfield Oil Corp* Ritter Dental Mfg*	52 1/8 55 7 1/8 Sale 7 1/8 7 3/8	36 % Sale 52 53 7 % 8 4 % 5 ½ 3 ½ 4 ¾ 14 ½ Sale	81/8 Sale 41/2 51/2	7 Sept. 5 7 Sept. 4 5 Sept. 23	863 Sept. 20 12 ½ Sept. 25 26 ½ Sept. 23 96 Sept. 28 96 Sept. 24 12 ½ Sept. 5 80 ¼ Sept. 5 10 ¾ Sept. 5 36 % Sept. 6 54 Sept. 12 8 ¼ Sept. 13 8 ¼ Sept. 23 8 ¼ Sept. 24 13 % Sept. 26 16 ¼ Sept. 26 13 % Sept. 23 36 ½ Sept. 23 36 ½ Sept. 23 36 ½ Sept. 23 36 ½ Sept. 3 4 Sept. 26	60° May 21 17 ¼ May 21 17 ¼ July 26 70 June 26 39 May 27 8 ¼ May 28 6 ¼ May 21 32 June 10 52 May 22 5 May 22 5 May 22 5 ¼ May 22 13 Sept. 27 4 ¼ Kept. 19 2 June 2 14 May 15 2 June 3 2 June 10 3 June 3 3 Sept. 27 4 ¼ Apr. 19 3 Jan. 30	54 June 8% Jan. 7½ Jan. 12 Feb.
19,200 300 2,500 4,700 4,900 80	38,900 4,900	Ruberoid Co capital stock* Rustless Iron & Steel Corp1	19 19 19 19 19	14¼ Sale	15 % 17 13 Sale	14 % Sept. 12 13 Sept. 27	1634 Sept. 26 1356 Sept. 23	11½ May 28 13 Sept. 27	12 Feb. 22 1/8 Apr. 13 5/8 Sept 48 Sept
300 11,300 3,100	9,100 101,400 16,800	tRutland RR preferred 100	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	31 5/8 32 1/8 32 1/8 Sale	13 Sale 45¼ 48 34½ Sale 3/16 Sale 3/16 Sale 3/16 4	31 % Sept. 17 31 % Sept. 17	7/8 Sept. 23 36 1/2 Sept. 25 3/4 Sept. 7	27 May 15 27 June 5	1% Feb. 42 Jan. % Jan. % Jan. 5 May 4% May 53 Mar
3,100 6,900 20	30,800 1,620 240	6% preferred100 1st Louis Southwestern100 5% preferred100	2 2 3 4 5 1	3 1/2 Sale 3 1/2 4	1 4	%Sept. 237 3½ Sept. 6	4 Sept. 3 4 Sept. 5	³ 16 July 13 2 Jan. 30 4 Jan. 9	3 Jan. 5 May 4 May
10,700 $2,560$ $14,500$	174,200 41,420 137,400	Safeway Stores 5% preferred 100 Savage Arms Corp	47 Sale 104 Sale 20½ Sale	45 Sale 106¾ Sale 26 Sale	43 1/2 Sale 107 Sale 28 1/4 29 9 7/8 Sale 79 1/2 Sale	42½ Sept. 10 106 Sept. 27 25½ Sept. 4	45 % Sept. 4 107 % Sept. 12 30 % Sept. 23	34 May 21 96 May 21 17 May 21	53 Mar 111 1/4 Mar 31 1/4 Apr
12,500 2,400 7,200 2,800	18,800 172,000	5 ½% preferred 100 5 ½% preferred 100 1 \$5chulte Retail Stores 100	70 72 3% Sale	72½ Sale 72½ Sale 316 Sale	79 1/2 Sale 1/8 Sale 3 1/8 Sale	72½ Sept. 3 1/8 Sept. 5	79½ Sept. 25 % Sept. 3	64% July 2 1% Apr. 22	85% May Jan.
1,200 230 110	29,000 1,860 2,030	Rensselaer & Sara RR Co. 100 TReo Motors Inc v t c. 1 Republic Steel Corp. 6 6% conv preferred. 100 6% conv preferred. 100 Revere Copper & Brass. 5 Class A . 10 7% preferred. 100 Revere Copper & Brass. 10 7% preferred. 100 Revere Copper & Brass. 10 7% preferred. 100 Revere Copper & Brass. 10 7% preferred. 100 Reynolds Metals Co. 10 Reynolds Metals Co. 10 Reynolds Spring Co. 11 Reynolds Spring Co. 11 Reynolds (R J) Tob cl B. 10 Common. 10 Richfield Oil Corp. 18 Ritter Dental Mfg. 18 Ruberold Co capital stock. 18 Ruberold Co capital stock. 18 Rustless Iron & Steel Corp. 1 \$2.50 conv preferred. 100 St Joseph Leadt. 10 St Louis-San Francisco. 10 5% preferred. 100 5% preferred. 100 5% preferred. 100 Safeway Stores. 19 Savage Arms Corp. 19	48 % Sale 114 Sale	100% Sale 26 Sale 10½ Sale 72½ Sale 36 Sale 234 278 37 40 113¼ 114 107%	39 41 4 113 1/8 114 109 Sale	39 Sept. 19 113 4 Sept. 18 107 4 Sept. 12	42 Sept. 27 114 Sept. 6 109 Sept. 30	2 Jan. 30 4 Jan. 30 34 May 21 96 May 21 17 May 21 714 May 21 64% July 2 18 Apr. 22 214 May 21 34 May 14 10714 June 25 10114 June 24	49 Jan. 115½ Jan. 109 Feb
1,000	604,500 35,300	\$4 preferred	% Sale	14 Sale 5% Sale	109° Sale 14 Sale 12½ 13 1½ Sale 83 Sale	3/16 Sept. 3 9/16 Sept. 4	14 Sept. 3 34 Sept. 21	½ May 16	% Jan.
2,000 1,400 34,400	13,300 371,900	of Sears and Oil Co of Del	18½ 19¾ 2½ 2½ 85¼ Sale	13½ Sale 15% 2 80¾ Sale	12½ 13 1½ Sale 83 Sale	12¼ Sept. 11 1½ Sept. 26 78½ Sept. 2	44 Sept. 3 \$4 Sept. 21 144 Sept. 6 144 Sept. 16 143 Sept. 17 833 Sept. 23 119 Sept. 30 12 Sept. 23 584 Sept. 24 34 Sept. 24 35 Sept. 5 37 Sept. 25 105 Sept. 24 105 Sept. 24	11 May 21 11/4 Sept. 26 61/4 May 21	20 Jan. 25 Mar 88 Apr
11,500 4,300 300 5,400	36,300 1,500	O Sharp & Dohme	15 % Sale 14 Sale 53 % 60	11 Sale 10½ Sale 51 57¾ 3½ Sale	11 ¼ Sale 11 ¼ 12 55 64	9¾ Sept. 11 51½ Sept. 4	12 Sept. 23 584 Sept. 24	8½ May 21 51¼ Aug. 1	15½ Apr 59¼ Apr 58 Jan
6,300 120	11,800 85,600 3.820	O Conv preferred series A O Shattuck (Frank G) O Sheaffer (W A) Pen Co	50 52 1/8 6 1/8 Sale 37 1/8 Sale	3½ Sale 42 44¼ 5¼ Sale 36½ Sale 8¾ Sale 102½ 106 4½ Sale 16½ Sale 2 Sale	5½ Sale	43 14 Sept. 19 51/8 Sept. 13 36 14 Sept. 13	45 Sept. 6 5½ Sept. 5 37 Sept. 24	40 1/2 Aug. 16 4 1/2 May 21 34 May 20	56 Apr 75 Mar 40½ Feb
12,600 1,000 6,600	132,400 13,400 60,100	O Shell Union Oil 15 5 ½ % conv preferred 100 O Silver King Coalition 15	12 1 Sale 105 107 16 6 4 7	834 Sale 10212 106 412 Sale	36½ 36¾ 85% Sale 103¾ 105 5½ Sale 18½ Sale 15% 2 23 24½	8¼ Sept. 9 102½ Sept. 4 4% Sept. 20	9 34 Sept. 24 105 Sept. 28 5 5 Sept. 25	7% June 6 95% June 14 3% May 22	13 1/8 Jan. 108 1/4 Feb 6 1/2 Jan.
$17,100 \\ 1,400 \\ 200$	126,300 16,900 11,500	0 Simmons Co	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	16½ Sale 2 Sale 25½ Sale 16½ Sale	18½ Sale 1½ 2 23 24½	16 1/8 Sept. 14 17/8 Sept. 14 2 23 1/2 Sept. 26	19 4 Sept. 24 2 ½ Sept. 27 3 25 % Sept. 3	12½ May 23 15% May 31 17% May 24	24 Jan. 214 Apr. 2518 Sept
5,200 10 270 2,000	3,09 4,77	0 Sloss-Sheffield Steel & Iron_100 \$6 preferred	20% Sale 112 Sale 111	161/6 Sale 84 1101/2 Sale 133/4 Sale	90 105 110 112	16 Sept. 3 88 Sept. 25 110 Sept. 3	17% Sept. 23 88 Sept. 25 110½ Sept. 3	12 4 June 4 67 May 24 105 May 22	120 Apr 114 May
2,000 800 1,500 83,500	9,50 49,00 1,073,60	0 Smith & Corona Typewr 0 Snider Packing	10% Sale 10% Sale 20¼ 20%	13¼ Sale 7½ 7½ 16½ 17½ 8% Sale	17½ Sale	734 Sept. 3 734 Sept. 20 1658 Sept. 4	8 14 Sept. 23 8 14 Sept. 14 17 34 Sept. 30	5 May 21 15 June 10	11½ Jan 12¼ Feb
83,500 2,800 1,000 9,600	108,50 18,90 103.50	0 South Amer Gold & Plat 0 Southeastern Greyhound L 0 South Porto Rico Sugar	2 % Sale 5 15 % Sale 25 25 %	7½ 57½ 16½ 17½ 8% Sale 1¾ Sale 1¾ 515 20¾ Sale 131 15	1 10% 19	1 12 Sept. 10 4 12 Sept. 10 12 Sept. 23 18 Sept. 13	105.4 Sept. 28 51/4 Sept. 28 19/4 Sept. 24 21/4 Sept. 27 251/4 Sept. 3 17/4 Sept. 3 110.1/2 Sept. 4 11.1/2 Sept. 4 11.1/2 Sept. 4	% May 18 11 May 21 1½ Sept. 26 61¼ May 21 8¼ June 16 8¼ May 21 8¼ Aug. 16 4¼ May 23 34 May 24 7% June 14 34 May 23 7% June 19 35 May 24 15¼ May 23 15¼ May 23 15¼ May 24 105 May 22 107 May 22 107 May 22 108 May 22 109 May 22 10 May 22	2 16 % Jan 30 % Mar
30	1,02	0 8% preferred19	144	133 145		1000	133 1/8 Sept. 4	128 May 28	3 152 1/2 Apr
	, %.				i di	1			
For i	<u> </u>		11	11	1	1.	1	Įi .	1

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In	LES	STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1940		PRICES IN	SEPTEMBER		RANGE SIN	
September	Since Jan. 1			Sept. 3 Bid Ask	Sept. 30 Bid Ask	Lowest Sale Prices	Highest Sale Prices	Lowest Sale Prices	Highest Sale Prices
Shares 2,700 72,800 51,900 48,300 1,000 7,300 400	Shares 735,900 698,500 404,300 312,300 2,600 105,000 5,100	Par Southern California Edison	Bid Ask' 291% Sale 14% Sale 20 Sale 34½ Sale 37 39 21% Sale 7 7% 65 69	26% Sale 8% Sale 12¼ Sale 20% Sale 30 35% 2 Sale 4½ Sale 65 17½	27 1/8 27 1/2 8 1/8 Sale 12 1/8 Sale 21 1/4 Sale 30 34 1/2 14 1/8 25	26% Sept. 3 8¼ Sept. 12 11% Sept. 13 18% Sept. 12 32 Sept. 25 1% Sept. 9	27 ¾ Sept. 11 9 ½ Sept. 5 13 ¾ Sept. 5 22 ½ Sept. 24 34 ½ Sept. 24 2 ¼ Sept. 4 5 Sept. 23	23¼ May 22 6¾ May 21 8 May 21 13¼ May 21 31 July 17 1¼ May 21 3¾ June 12 63 July 29 14¾ May 29	30½ May 6 15¾ Jan. 3 20¼ Jan. 3 34½ Jan. 3 39 Jan. 4 3 May 8 7 Jan. 5 72 May 14 23¼ Apr 11
1,100 22,100 7,800 1,020 25,600 480 12,600 42,700 1,000 2,000	14,300 396,800 74,900 8,180 277,100 9,610 122,400 1,115,600 93,100	Southern California Edison 25 Southern Pacific Co ** Southern Pacific Co ** Southern Railway ** 5 % preferred 100 Mobile & Ohio certifs 100 Sparks Withington ** Spear & Co ** Spear & Co ** Speary Corp (The) v t c 1 Spicer Mfg Co ** Sperry Corp (The) v t c 1 Spicer Mfg Co ** Sperry Corp (The) v t c 1 Spicer Mfg Co ** Sperry Corp (The) v t c 1 Spicer Mfg Co ** Sperry Corp (The) v t c 1 Spicer Mfg Co ** Sperry Corp (The) v t c 1 Spicer Mfg Co ** Sperry Corp (The) v t c 1 Spicer Mfg Co ** Sperry Corp (The) v t c 1 Spicer Mfg Co **	45½ Sale 34 Sale 52¼ Sale 10½ Sale 60 Sale 33¼ Sale 6 Sale 101½ 103% 2½ 2%	16% 17½ 39 Sale 30¼ Sale 54 Sale 7¼ Sale 53¼ Sale 32 Sale 6% Sale 107 Sale 1½ 1¾	20½ Sale 41¼ Sale 34 Sale 56½ Sale 57% Sale 57 Sale 6½ Sale 109 Sale 15% Sale	37% Sept. 13 29½ Sept. 9 54 Sept. 3 7 Sept. 10 53½ Sept. 10 30¼ Sept. 12 6 Sept. 10 107 Sept. 3 1½ Sept. 4	2014 Sept. 30 41 4 Sept. 30 34 Sept. 36 5614 Sept. 6 814 Sept. 6 5814 Sept. 5 654 Sept. 5 10914 Sept. 30 154 Sept. 4 454 Sept. 6 1534 Sept. 6 1534 Sept. 6	33 May 21 19 May 21 45¼ May 28 4¼ May 22 46 May 22 26¼ May 23 5 May 21 98 June 10 1 May 18	Sale Prices 301½ May 15½ Jan. 3 201½ Jan. 3 34½ Jan. 3 34½ Jan. 3 37 Jan. 4 May 72 May 14 47 47 47 47 47 47 47 47 47 47 47 47 47
6,700 400 4,500	205,100 33,900 187,900	\$4 preferred* \$6 prior preferred* 7 prior preferred*	6 % Sale 16 % Sale 20 Sale	1½ 1¾ 4¼ Sale 15 15½ 18 Sale	6 % Sale 109 Sale 1 % Sale 3 % Sale 13 % Sale 14 1/2 17 Sale	3 % Sept. 13 14 % Sept. 27 16 % Sept. 18	4% Sept. 6 15% Sept. 6 18% Sept. 6	1 May 18 214 May 22 978 May 25 1218 May 21	7½ Jan. 8 18½ Jan. 9 22¾ Jan. 8
37,000 27,400 63,400 7,800 7,600 6,200 4,400 31,400 52,800 5,500	480,900 466,200 862,300 72,700 109,200 122,900 335,300 1,291,300	Standard Oil of California* Standard Oil Co. of Ind	25¼ Sale 26¼ Sale 44¼ Sale 33½ Sale 80 Sale 8½ Sale 5 Sale 11¾ Sale 9¾ Sale	18¼ Sale 25¼ Sale 34¼ Sale 33¼ Sale 63½ Sale 4½ Sale 4½ Sale 8 Sale 7% Sale 49 Sale	17% Sale 24% Sale 34% Sale 65% Sale 65% Sale 4 % Sale 7 % Sale 122% Sale 17% Sale 123% Sale 124% Sale	17% Sept. 27 24 Sept. 12 33 Sept. 30 32 Sept. 9 59% Sept. 13 6½ Sept. 12 7½ Sept. 12 7½ Sept. 12 7½ Sept. 12 48% Sept. 12	18	17% May 22 20% May 28 29% June 1 23 May 21 56 May 21 4½ May 15 4 May 20 5 May 21 5% May 21 46% Aug. 6	26 ½ Jan. 4 29 Apr. 4 46 ½ Jan. 5 35 % Sept. 24 80 ¾ Jan. 3 8 ½ Feb. 15 8 ¼ Apr. 2 12 ¾ Feb. 21 65 % May 4
580 6,700 4,100 4,300 3,600 800 1,300 21,300	37,600 58,900 104,100 37,600 36,200 4,800 241,700 118,025	7 prior preferred	122 122½ 9½ Sale 27½ Sale 2½ Sale 16½ 17 29¾ Sale 7 8½ 22½ Sale 32 Sale	122½ 123 8 Sale 17 Sale 13 Sale 12 Sale 12 Sale 23 24¼ 4 6 18½ Sale 17½ Sale	122½ Sale 7½ Sale 17½ 17½ 1½ Sale 12½ 13 24½ Sale 4½ 6 19½ Sale 175% Sale	122½ Sept. 30 7% Sept. 30 16¼ Sept. 10 11¼ Sept. 10 11¼ Sept. 3 23¼ Sept. 5 4¼ Sept. 5 18¾ Sept. 3 17¾ Sept. 10	124½ Sept. 17 8¼ Sept. 5 17¾ Sept. 5 13¾ Sept. 3 13¾ Sept. 24 24½ Sept. 30 4½ Sept. 7 19⅙ Sept. 24 -19⅙ Sept. 5	118½ May 29 7½ May 15 12½ May 21 1¼ May 21 9½ May 22 20 May 21 3 May 22 217½ May 29 16% Aug 20	26 % Jan. 4 29 Apr. 4 46 ½ Jan. 5 35 % Sept. 24 35 % Sept. 25 81 Apr. 2 12 ½ Jan. 5 12 ½ Feb. 21 65 % May 4 12 ½ Sept. 17 10 % Jan. 20 27 % Jan. 2 21 ½ Jan. 3 17 ½ Apr. 4 35 % Feb. 28 -7 % Mar. 25 24 ¼ Apr. 25 24 ¼ Apr. 25 24 ¼ Apr. 25
7,800 200 10	93,900 58,300 6,900 780	stock purchase warrants1 Without warrants1 Talcott (James) Inc9 534% preferred50	8% Sale 6% 7% 5% Sale 34% Sale	6½ Sale 5½ Sale 4½ 5 32½ 35	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	5 Sept. 12 5 Sept. 9 x4½ Sept. 13 35 Sept. 20	6½ Sept. 23 x4½ Sept. 13 35 Sept. 20	3 % May 22 4 % May 21 28 % May 20	738 May 3 6 Apr. 11 40 Mar. 5
500 11,400 45,300 5,300 9,600 4,800 8,200 1,200 1,200	25,000 92,600 574,100 93,900 148,200 78,100 96,500 13,400 2,400	Telautograph Corp 5 Tennessee Corp 5 Texas Corp (The) 25 Texas Gulf Producing Co * Texas Gulf Sulphur . * Texas Pacific Coal & Oll 10 In Pexas Pacific Land Trust 11 Texas & Pacific Land Trust 11 Texas & Pacific . 100 Thatcher Manufacturing \$ \$3.60 cony preferred *	4½ 4¾ 5ale 44¾ Sale 3½ 4 32½ Sale 6¼ Sale 6¼ Sale 12½ Sale 12½ Sale 150¼ 50¾	3½ Sale 5¾ Sale 35½ Sale 3½ Sale 3½ Sale 4¾ Sale 4¾ Sale 8½ Sale 10 10¼ 38 40½	3½ 3% 6% Sale 35% Sale 2% Sale 33% Sale 33% Sale 4½ Sale 4½ Sale 8 9 9% Sale 37 39½	3¼ Sept. 26 5¾ Sept. 3 35½ Sept. 30 2½ Sept. 12 5 Sept. 12 5 Sept. 18 7¾ Sept. 18 9¾ Sept. 18 37 Sept. 12 37 Sept. 12	3½ Sept. 3 7¼ Sept. 23 37% Sept. 24 6¾ Sept. 3 33% Sept. 3 6½ Sept. 6 9½ Sept. 6 9½ Sept. 10 39 Sept. 23 3 Sept. 6 3 Sept. 6	3 May 22 4 May 14 33 May 25 2½ May 25 26 May 23 5½ May 23 3¼ July 11 5 May 22 8 May 21 36 ¼ June 27	
300 300 360 6,200 1,000 6,100 3,300 1,500 18,800 9,500 12,800 2,700 12,800 2,600 13,600 1,100	6,200 3,186 109,500 5,522 177,300 20,400 153,999 54,500 17,400 290,900 16,100 103,100 115,200 463,400 144,600 33,800 33,800 33,800 37,000 176,900	Telautograph Corp	32, 36, 36, 36, 36, 36, 36, 36, 36, 36, 36	6¼ Sale 1½ Sale 63½ 68 4 Sale 6¼ 9¼	18 Sale 7% 7% 1% 1% 67 69 4½ Sale 5 7½	3½ Sept. 4 28½ Sept. 7 4½ Sept. 26 4½ Sept. 13 32½ Sept. 14 11½ Sept. 31 12½ Sept. 11 42½ Sept. 11 42½ Sept. 11 42½ Sept. 10 16½ Sept. 12 6¼ Sept. 12 6¼ Sept. 12 6¼ Sept. 12	4 ¼ Sept. 24 31 Sept. 25 4 % Sept. 16 1 % Sept. 6 1 % Sept. 6 1 7 ½ Sept. 30 10 Sept. 5 92 ¼ Sept. 24 4 7 ¾ Sept. 24 4 7 ¾ Sept. 24 4 7 ¾ Sept. 3 18 ¼ Sept. 5 7 ½ Sept. 3 1 % Sept. 5 68 Sept. 16	3 May 15 20 June 5 21 Feb. 5 4 Jan. 2 25 May 28 1 May 18 8 May 21 8 May 28 18 May 21 35 May 21 10 May 21 4 May 21 10 May 21 4 May 22 14 May 22 14 May 22 14 May 22 16 May 21 6 May 21 6 May 21	42½ Feb. 16 5½ Mar. 8 34 Mar. 7 7½ Apr. 8 5¾ Apr. 12 38¼ Apr. 14 23 Jan. 4 23 Jan. 27 12 May 6 97 May 10 28½ Sept. 24 52 Jan. 3 7 Mar. 14 21¼ Apr. 4 8½ Apr. 4
500 880 7.600 6,400 24,100 33,900 210 7,800	19,200 3,520 210,500 54,000 811,900 382,700 3,670 100,800	Twin City Rapid Transit* Preferred	2¼ 2% 24¾ 28 10% Sale 39¾ Sale 12% Sale 188 Sale 114 Sale 16½ Sale	164 18	15 Sale 15 Sale 2 25 % Sale 7 % 7 % 35 36 12 % Sale 14 % Sale 114 % Sale 12 % Sale	15 Sept. 30 1 Sept. 30 1 Sept. 18 17 Sept. 18 17 Sept. 28 31 Sept. 4 11 Sept. 12 70 Sept. 13 113 Sept. 17 12 Sept. 3	16 Sept. 5 2 Sept. 24 25 Sept. 30 8 Sept. 30 38 Sept. 23 13 Sept. 5 78 Sept. 4 114 Sept. 30 13 Sept. 26	1½ May 22 13½ May 22 6½ May 23 21½ June 10 9½ May 21 59½ June 10 105 May 27 12 May 21 70 June 10	3½ Apr. 4 30 Apr. 4 13¼ Mar. 14 45 Feb. 19 18¾ Apr. 22 88¾ Jan. 4 116½ May 2 17½ Jan. 8 98 Apr. 8
2,100 400 3,400 41,800 1,500 2,200 2,000 44,100 15,500 2,500 1,500 1,500 2,500 1,500 2,500 1,500 1,500 1,500	90.200 23.600 1.700 77.900 795.900 1.280,400 1.88(26.000 10.900 899.600 301,000 25.700 2.984 72.700 11.8.900 125.500 11.9.000 72.000	Twin Coach Co	95 Sale 47 Sale 47 Sale 47 Sale 15% Sale 114 116 60 Sale 174 18% 21% Sale 21% Sale 39% Sale 4 25 Sale 34 355% 59 Sale 34 355% 5116 14% 5ale 11% Sale 5 Sale	112 ½ Sala 87 Sale 87 Sale 187 Sale 125 ¼ 26 ¼ 40 ¼ Sale 16 ½ Sale 111 113,112 ¼ 50 Sale 17 Sale 17 Sale 18 Sale 4 ½ Sale 2 ½ Sale 4 4 4 % 29 29 ½ 64 ¼ Sale 112 ½ Sale 112 ½ Sale 112 ½ Sale 112 ½ Sale 12 Sale 112 Sale	12 % Sale 114 ½ Sale 12 % Sale 84 Sale 14 ½ 15 ½ 27 27 ½ 40 ½ Sale 16 % Sale 14 ½ 15 18 Sale 15 ½ Sale 2 ½ 2 ½ 33 Sale 4 ½ Sale 2 ½ 2 ½ 33 Sale 1 ½ Sale 3 ½ Sale 3 ½ Sale	83 Sept. 13 78 / Sept. 23 15 Sept. 14 38 / Sept. 12 15 Sept. 14 38 / Sept. 12 15 Sept. 12 13 / Sept. 12 13 / Sept. 9 111 '' 12 Sept. 5 50 Sept. 3 16 Sept. 13 16 Sept. 13 16 Sept. 13 28 Sept. 23 33 Sept. 21 4 Sept. 27 4 Sept. 27 4 Sept. 17 29 Sept. 44 4 Sept. 17 29 Sept. 4 4 Sept. 17 29 Sept. 4 8 / Sept. 3	90 Sept. 6 115		89 ½ Feb. 10 16 July 13 29 ½ May 11 53 ½ Apr. 16 23 ¼ Apr. 17 119 Feb. 23 15 ½ May 2 19 ¼ Apr. 2 19 ¼ Apr. 4 42 Feb. 13 7 ¼ Apr. 11 6 Mar. 13 65 ½ Mar. 13 65 ½ Mar. 13 65 ½ Mar. 13 15 Jan. 3 15 Jan. 3 15 Jan. 6 117 ¼ Feb. 24 13 ¾ Mar. 12 7 ¼ Apr. 12
5,100 3,380 4,900 8,800 220 1,800 9,600 3,600 4,800 10,400 300 12,100 156,200 9,000 4,700 1,200	43,100 8,480 9,644 33,300 106,800 2,200 21,300 100,700 44,800 80,800 4,300 10,900 910,600 100,700 34,200 14,600	U S & Foreign Secur Corp	6% Sale 79 81% Sale 79 81% Sale 9% 10% 84% S5% 175 181 4% Sale 34 Sale 66 6% 6% 11 Sale 665 70% Sale 34 Sale 40% Sale 11% Sale 40% Sale 62 Sale 681/2 70	3½ Sale 81¼ 87 6¼ 87% 8% Sale 775 Sale 181 Sale 4 Sale 4 Sale 4% Sale 7¾ Sale 43 50% 25¼ Sale 32½ 34½ 53½ Sale 83½ Sale 555 57¼ 66¼ 67	83 86 9 10 9 14 Sale 77 12 Sale 175 180 4 Sale 27 14 32 14		10% Sept. 23 10% Sept. 25 80% Sept. 24 181 Sept. 3 4% Sept. 5		97 May 11 10 % Sept. 23 10 % Jan. 3 89 Jan. 25 182 ½ May 14 6½ Mar. 9 32 ¾ Mar. 11
	otnotes se								

For footnotes see page 40.

AGGRE	EGATE LES	STOCKS	Price		PRICES II	N SEPTEMBE	R	RANGE SIN	ICE JAN. 1
In September	Since Jan. 1	N. Y. STOCK EXCHANGE	Jan 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
Shares 332,300 6,500 3,400 1,700 2,800 3,900 4,00 1,600 1,200 40 60	Shares 2,867,200 100,800 43,800 2,860 33,600 19,300 87,300 5,640 9,100 8,200 7,970	United States Steel	Bid Ask 66 1/4 Sale 117 3/8 Sale 35 Sale 43 1/4 Sale 2 1/4 Sale 2 1/4 Sale 6 3/4 7 1/2 1 1/8 2 1 1/8 56 1/4 1 15 68 Sale 151 157 69 Sale	55½ Sale 117 118 32 Sale 44¼ 45¼ 1½ 6⅓ 1½ Sale 46¾ 48½ 14½ Sale 46¾ 55 14¼ 55 14¼ 55	Bid Ask 58 Sale 122 Sale 34 47 1 56 176 614 Sale 114 Sale 114 Sale 115 59 1512 59 15012 15712 81 Sale	Sale Prices 5314 Sept. 12 117 Sept. 4 3114 Sept. 6 4514 Sept. 16 114 Sept. 14 6 Sept. 24 47 Sept. 14 47 Sept. 3 5228 Sept. 9 148 Sept. 3 528 Sept. 9	Sale Prices 591/4 Sept. 24 1241/4 Sept. 25 17 Sept. 25 17 Sept. 25 1/4 Sept. 3 1/4 Sept. 25 80 1/4 Sept. 20 80 1/4 Sept. 20 80 1/4 Sept. 20 80 80 80 80 80 80 80 80 80 8	Sale Prices 42 May 21 103 ½ May 21 30 ½ Aug. 16 42½ June 5 5½ May 28 1 May 28 1 May 28 41 June 26 12½ May 24 45 May 24 45 May 24 59 June 5	Sale Prices 68% Jan. 3 124% Sept. 24 39% Apr. 24 48% Feb. 20 2% Apr. 24 7% Apr. 11 61 Apr. 12 17 May 10 70 Jan. 15 159 Jan. 22 112 Mar. 27
3,800 20 24,100 2,000 30 1,800 1,300 3,700 4,100 180 560 1,500 40 20	31,700 1,140 472,600 21,700 22,800 23,200 50,400 37,800 3,830 2,920 6,800 11,140 1,650	Vadsco Sales Corp	16 194 33 14 Sale 37 38 114 15 14 44 16 Sale 55 62 30 Sale 37 8 44 29 Sale 117 118 64 8ale 44 45 33 14 35 93 Sale	Sale 171/2 321/4 Sale 24 25 110 116 42 45 26 2 28 28 18 19 115 116 42 45 323/4 33 80 84 84 10 125 165 165	5% Sale 15½ 17½ 32 Sale 27% 28¼ 115 Sale 44 ½ 	134 Sept. 7 2934 Sept. 7 25 Sept. 4 112 Sept. 18 42 Sept. 13 	\$ Sept. 4 13½ Sept. 7 33½ Sept. 26 115 Sept. 30 43½ Sept. 26 22½ Sept. 23 22¼ Sept. 23 117 Sept. 30 11½ Sept. 23 11½ Sept. 23 33½ Sept. 23	% May 21 12 June 24 25 May 23 22½ May 10 112 July 2 35½ May 28 56¾ Jan. 6 60 Aug. 22 19 May 24 14 May 22 109 May 23 5 May 18 36¼ June 14 28¾ May 22 71 May 23	19 Feb. 29 43 ¼ May 10 39 ¼ May 10 39 ¼ May 10 39 ½ May 29 59 ½ Feb. 28 60 Aug. 22 31 ¼ Mar. 14 4 ¼ Jan. 4 31 ¾ Jan. 4 31 ¾ Jan. 6 15 ¼ Apr. 5 48 Jan. 9 35 Jan. 9 35 Jan. 4 100 Mar. 1
300 800 4,600 2,400 200 30,500 900 4,600 19,200 1,500 21,400 2,100 1,300 2,400	6,900 20,500 35,200 39,800 6,800 234,100 15,200 10,700 25,200 22,600 352,700 4,344 90,200 14,900 18,700 25,100	Wadoash Ry Co. 5% preferred A. 100 Waldorf System ** Walgreen Co. ** 4½% preferred with warr 100 Walworth Co. ** Walker (H) Gooder & W Ltd.** Preferred. ** Ward Baking Co class A. ** Class B. ** Class B. ** 7% preferred. ** \$3.85 conv preferred. ** Warner Bros Pictures. 5 \$3.85 conv preferred. ** Warren Bros Convertible preferred. ** Warren Foundry & Pipe. ** Washington Gas Light Co. No Washington Go. 5 Wayne Pump Co.	17% Sale 17% Sale 634 7 2034 211% 951% Sale 57% Sale 334 Sale 334 Sale 114 11% 2214 Sale 334 Sale 334 Sale 334 Sale 334 Sale 337 Sale 15% Sale 15% Sale 221% Sale 221% Sale 221% Sale 221% Sale 334 Sale 221% Sale 221% Sale	6 ½ 7 20 ½ 20 ½ 20 ½ 98 ½ 8ale 26 8ale 13 13 ¼ 4 ½ 14 15 2 ½ 8ale 27 40 11 8ale 7 83½ 23 23 ¼ 24 15 ¼ 16 18 18 ½	% Sale 74 7½ Sale 100 100 2 45 Sale 28 284 13 134 45 56 24 Sale 21 Sale 21 Sale 24 Sale 24 Sale 24 Sale 24 Sale 24 Sale 24 Sale 24 Sale 1 12 Sale 1	14 Sept. 12 44 Sept. 13 20 14 Sept. 20 45 Sept. 23 414 Sept. 3 13 14 Sept. 20 414 Sept. 14 35 Sept. 5 114 Sept. 10 214 Sept. 10 214 Sept. 10 214 Sept. 4 35 Sept. 5 114 Sept. 12 215 4 Sept. 4 22 215 4 Sept. 4 23 4 Sept. 12 215 4 Sept. 12 215 4 Sept. 12	125 Sept. 12 14 Sept. 12 15 Sept. 6 7 14 Sept. 6 7 14 Sept. 9 98 Sept. 24 54 Sept. 5 28 14 Sept. 5 18 Sept. 5 18 Sept. 25 28 Sept. 5 18 Sept. 24 22 Sept. 5 25 Sept. 5 26 Sept. 5 27 Sept. 26 28 Sept. 5 29 Sept. 5 21 Sept. 5 21 Sept. 5 21 Sept. 5 22 Sept. 5 23 Sept. 5 24 Sept. 5 25 Sept. 5 26 Sept. 5 27 Sept. 5 28 Sept. 5 29 Sept. 5 29 Sept. 5	14 July 1 14 May 15 16 14 May 21 16 14 May 22 89 June 26 18 May 22 10 June 2 3 4 May 2 3 4 May 2 2 May 11 30 May 2 3 4 May 2 3 4 May 2 3 4 May 2 3 4 May 1 2 May 2 3 4 May 1 2 May 2 3 4 May 1 3 4 May 2 3 4 May 3 4 May 2 3 4 May 2 3 4 May 3 4 May 2 3 4 May 2 3 4 May 3 4 May 2	134 Jan. 2 214 Jan. 3 754 Apr. 5 2314 May 9 101 Mar. 13 3514 Jan. 3 3514 Jan. 10 154 Jan. 10 154 Jan. 10 154 Jan. 10 2514 Jan. 10 414 Feb. 19 2514 Jan. 10 2514 Jan. 10 2514 Jan. 10 2514 Jan. 10 2514 Jan. 10 2514 Jan. 10 2514 Feb. 13 3114 Jan. 5 2014 Apr. 22 24 Jan. 4
1,800 3,400 3,000 280 460 260 800 3,200 6,400 2,900 800	70,40 70,40 7,70 3,78 6,99 7,29 8,70 74,80 1,000 98,40 36,000	Wesson Oil & Snowdrift 34 conv preferred 75 preferred 100 66 preferred 100 West Penn Pow Co 41/5 pf 100 West Penn Pow Co 41/5 pf 100 West Vignia Pulp & Paper 6 preferred 100 Western Auto Supply Co 100 Western Maryland	267 Sale 731/4 Sale 1055/4 Sale 11121/4 Sale 1105 Sale 115 Sale 1191/4 Sale 261/4 Sale 41/4 41/4 71/2 Sale	16½ Sale 58½ 59½ 101, 107½ Sale 101½ Sale 1114 115½ 19 Sale 101 104½ 27½ 3½ 5½ 6	1634 Sale 6034 647 9934 997 10934 Sale 101 102 11634 119 16 Sale 101 107 2734 Sale 2334 33 558 7	2 2 3 Sept. 12 16 1/8 Sept. 5 3 98 1/8 Sept. 5 107 1/8 Sept. 12 100 1/4 Sept. 13 116 Sept. 13 101 Sept. 13 25 1/8 Sept. 13 3 Sept. 13 5 1/4 Sept. 13	181% Sept. 19 160 Sept. 13 110 Sept. 9 1102 Sept. 25 116% Sept. 18 102 Sept. 25 116% Sept. 25 1102 Sept. 24 128 Sept. 25 134 Sept. 5 7 Sept. 27	2½ May 2 15½ May 2 59 Aug. 2 91 June 96½ May 2 90 June 1 108¼ May 2 11 May 2 100¼ May 1 24 May 1 4¼ May 1	11 4% Feb. 25 2 29% Apr. 16 16 75 Jan. 4 3 110 Apr. 12 2 115 Apr. 9 10 108 Jan. 8 3 118% Apr. 30 1 25% May 3 7 105 Apr. 29 10 40% Apr. 4 10 5 Jan. 4 10 8 8 8 4 Apr. 4
25,900 16,000 23,700 230 4,700 2,200 6,500 	259,50 206,400 226,101 2,677 69,901 43,201 31,701 6,331 219,500 8,800 255,600 184,500 200,200 31,700	O Western Union Telegraph 100 Westinghouse Air Brake 4 Westinghouse Elec & Mfg 5 7% 1st preferred 5 5% conv preferred 3 Wheeling & Lake Erie Ry 10 5% conv preferred 10 Wheeling Steel Corp 6 6% preferred 10 White Dental Mfg Co (SS) 20 White Rock Min Spgs Co 0 White Rock Min Spgs Co 0 White Sewing Machine 10 St convertible preferred 2 Prior preferred 2	26% Sale 27% Sale 116% Sale 136 138 28% Sale 37% Sale 37% Sale 140 70 95 Sale 190 110 668 70 95% Sale 190 10 12% Sale 6 6% 4 4 5 Sale 33 36%	19% Sale 21% Sale 102% Sale 125½ 133 33 Sale 32% 34½ 34 Sale 69¼ 80 95 9 72 22½ Sale 97½ 120 68 Sale 8 9 11½ Sale 7¼ Sale 5% Sale 35 45 20% Sale	18% Sale 22% Sale 107½ Sale 129 133 33 34½ 35 36½ 34 Sale 93 115 67½ Sale 9½ Sale 13½ Sale 13½ Sale 5½ Sale 25% Sale 20 20 20 20 20 20 20 20 20 20 20 20 20 2	18½ Sept. 1: 19½ Sept. 2: 100 Sept. 9 218 Sept. 9 31 Sept. 1: 32½ Sept. 1: 32½ Sept. 1: 21½ Sept. 1: 67 Sept. 1: 67 Sept. 1: 5½ Sept. 1: 4½ Sept. 1: 5½ Sept. 1: 5½ Sept. 1: 4½ Sept. 1:	2 21 Sept. 5 2 24 Sept. 25 2 10914 Sept. 24 1 133 Sept. 23 3 35 Sept. 23 3 35 Sept. 23 3 35 Sept. 23 3 35 Sept. 24 3 24 Sept. 25 5 71 Sept. 25 5 71 Sept. 36 6 74 Sept. 36 6 74 Sept. 5 6 21 * Sept. 24	14½ May 2 15¼ May 2 76 May 2 26 Jan. 2 28½ May 2 50 May 2 50 May 2 93¼ June 1 7¼ May 2 7¼ May 2 1 7¼ May 2 2 4½ Mar. 2 3 3½ May 2 3 3½ May 2 3 3½ May 2	22 28% Jan. 3 1 128½ Jan. 3 1 118 Jan. 4 1 138 Jan. 5 0 37% May 9 1 37% Jan. 3 1 39¼ Jan. 3 1 39¼ Jan. 3 1 35¼ Apr. 9 3 105 Apr. 3 9 71 Apr. 5 6 11¼ Apr. 18 1 14 Sept. 3 1 1 5 2 7¼ May 3 4 5 7 1 May 3 4 5 7 1 May 3 2 2 4½ May 2
2,900 32,500 19,600 3,700 8,500 34,400 20,600 120 4,200 2,900 1,500 84,000 84,000 57,200 57,200 21,500 3,000 3,000	26,40 700,80 700,80 254,90 254,90 32,50 98,70 244,90 18,50 18,50 18,50 19,70 10,22,56 10,23,50 770,00 18,50 10,23,50 10,	Wilcox Oil & Gas Willys-Overland Motors 6 % conv preferred 0 Wilson & Co \$ \$6 cum preferred 0 Wisconsin Elec Pow 6 % pf. 100 0 Woodward Iron Co 10 Woodworth (F W) 10 Worthington P & M 7 % preferred A 100 6 % preferred B 100 Prior pref 4½ % series 101 Prior pref 4½ % series 101 Wright Aeronautical Corp 10 Wright Aeronautical Corp 10 Yale & Towne Mfg Co 10 Yellow Truck & Coach cl B 17 % preferred 10 Young Spring & Wire 10 Young Spring & Wire 10 Youngstown Sheet & Tube 10 Sy % preferred series A 10 Youngstown Steel Door 10 Zenith Radio Corp 10 Zenith Radio Corp 10 Zonite Products Corp	3 ½ Sale 1 ¼ Sale 2 ¼ Sale 3 ¼ Sale 3 ¼ Sale 3 ¼ Sale 5 ¼ Sale 5 ¼ Sale 1 16 Sale 2 2 ½ ½ 3 5 4 4 6 7 2 6 6 6 ½ 7 2 6 6 6 1 8 5 2 6 6 6 1 8 5 2 6 6 6 1 8 5 2 6 6 6 1 8 5 2 6 6 6 6 1 8 5 2 6 6 6 1 8 5 2 6 6 6 6 1 8 5 2 6 6 6 6 1 8 5 2 6 6 6 6 1 8 5 2 6 6 6 1 8 5 2 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	32% Sale 20% Sale 73½ 100 68 80 45% Sale 49% Sale 10 80% 15 % Sale 124 126% 10½ 11 32¾ Sale 85 93 17% Sale	4 ¼ Sale 4 ½ Sale 4 50 Sale - 112 12 12 12 12 12 12 12 12 12 12 12 12		4 2 Sept. 4 52 4 Sept. 2 52 4 1/4 Sept. 2 52 4 1/4 Sept. 2 53 281/4 Sept. 2 53 281/4 Sept. 2 54 5 Sept. 2 55 281/4 Sept. 2 56 281/4 Sept. 3 57 1/4 Sept. 3 5	174 May 1 14 Jan. 1 3 Jan. 1 3 Jan. 1 45 June 116 Jan. 2 15 May 2 16 June 1 16 June 1 173 May 2 18 June 1 2 June 2 2 May 2 3 May 2 4 May	7 57 % Sept. 30 0 129 Apr. 9 33 93 Apr. 26 82 25 Jan. 3 11 19 % Jan. 4 25 126 % Sept. 4 00 14 Apr. 16 0 48 % Jan. 3

^{*}No par value. a Deferred delivery. r Cash sales. z Ex-dividend. y Ex-rights. † Companies reported in receivership. ¶ Called for redemption.

New York Curb Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON NEW YORK CURB EXCHANGE

Stock Sales 1940 1939 Bond Sales 1940 1939
September Shares 1,865,992 8,511,394 September \$19,328,000 \$37,437,000
Jan. 1 to Sept. 30 31,769,464 33,586,470 Jan. 1 to Sept. 30 232,179,000 348,835,000
NOTICE—Deferred delivery, under the rule and cash sales, are disregarded in the month's range, unless they are the only transactions o the month, and when selling outside of the regular monthly range are shown in a footnote in the month in which they occur. No account is taken of such sales in computing the range for the year.

	AGGREGATE SALES NEW YORK			Delas		PRICES I	N SEPTEMBE	?	RANGE SIN	VCE JAN. 1
-	In September	Since Jan. 1	CURB EXCHANGE	Price Jan. 2 1910	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
	Shares 280 7,400		STOCKS Par Acme Wire Co common 10 Aero Supply Mfg class A 1	Bid Ask 22¼ Sale 20½ 22½ 5¼ Sale	Bid As 17 19 21 22 5½ Sale	1834 20.14	Sale Prices 17 Sept. 6 5 Sept. 16		Sale Prices 13 May 21 2034 July 31 434 Jan. 16	I WILL I
	3,900 300 3,200 200 800	24,600 20,100 57,300 7,100 29,500	STOCKS Acme Wire Co common 10 Aero Supply Mfg class A 1 Class B 1 Ainsworth Mfg Corp com 5 Air Investors Inc common 1 Air Investors Inc common 6 Convertible preferred 4 Warrants	5% Sale 10% Sale 2% Sale 20 Sale	53/8 5 105/8 11 2 Sale 18 21	5 % 5 % 5 % 11 % 2 2 % 2 % 2 % 2 % 2 % 2 % 2 % 2	5 1/8 Sept. 11 11 Sept. 5 2 Sept. 3 21 Sept. 5 14 Sept. 26	55% Sept. 3 6 Sept. 26 113% Sept. 10 21 Sept. 10 21 Sept. 12 76 Sept. 12 76 Sept. 28 105% Sept. 26 96 Sept. 6	4 May 21 10 Jan. 11 15 May 21 17½ Jan. 13 14 May 21	614 Mar. 12 1434 May 3 354 Apr. 15 3014 Apr. 3 16 Apr. 4 7814 Apr. 9 10814 Apr. 30 98 Mar. 1
	400 140		†Air Investors for common ** Convertible preferred * Warrants Ala Gt Sou RR ordinary 50 Ala Power Co \$7 preferred * \$6 preferred * Allegheny Ludlum Steel 7% preferred 100		104½ Sale 94½ Sale 100	103 Sale 92¾ 94 -105			1111 July 22	111 1/ July 22
e (100	1,700	Alles & Fisher Inc common*	21/8 3	2½ 4 ¾ 1;	2½ 3 ½ 1½ 25% 5	34 Sept. 24	34 Sept. 24	1/2 May 21	1% Feb. 8
	2,050 50 7,400 2,100 100 100 2,350	4,800 1,800 123,050 21,000 5,900 10,350 49,100	35 Conv preterred. Allied Products Corp com. 10 Class A. 25 Aluminum Co common. * 6% preferred. 100 Aluminum Goods Mfg. * Aluminum Industries com. * Aluminum Ltd. *	9% 10½ 19 20 140 Sale 115 Sale 16% 18	2¾ 5 12¼ 13 18½ 20 159 Sale 113¾ Sale 17 17 6 6 88 Sale	25% 151/2 151/2 1561/4 Sale 1151/4 116 17 175/4 1561/4 Sale 90 Sale	152 % Sept. 13 x113 Sept. 12 17 Sept. 7 6 Sept. 5 76 Sept. 12	15½ Sept. 27 23 Sept. 21 166¼ Sept. 5 116 Sept. 23 17 Sept. 7 6 Sept. 5 90¼ Sept. 5	8 May 21 17 July 12 138½ Jan. 2 108 May 22 16½ June 4 5¼ May 22 42¼ May 24	4 May 21 15½ Sept. 27 23 Sept. 21 192½ Apr. 16 118¾ Apr. 4 18 Apr. 29 11¾ Feb. 21 110¼ Mar. 4 109½ May 4
	300 270 500 300 1,100 100	3,250 6,800 3,560 18,700 1,300 5,300 2,800	Alliad Ca Investment common *Allied Internat Investing— \$3 conv preferred. *Allied Products Corp com. 10 Class A. 25 Aluminum Co common. 28 *6% preferred. 100 Aluminum Goods Mfg. 28 *Aluminum Industries com. 48 *Aluminum Industries com. 48 *Aluminum Itd. 48 *American Book Co. 100 American Book Co. 100 Common class B. 10c \$3 preferred. 48 *American Centrifugal Corp. 1 Amer Cities Power & Lt Corp. Conv class A. 25 Class A with warrants. 25 Class B. 10 Amer Cyanamid com class A. 11 Common class B novot. 10 Common class B novot. 10 American Export Lipes com. 10	11/4 11/4 42/4 44 63/4 71/4 21/4 3 20/4 Sale 70/4 76	88 Sale 76 100 38 39 434 Sale 1 11 11 17 63 69	4 40½ Sale 5 5½ 1 1½ 8 1½	3914 Sept. 5	41¼ Sept. 23 5 Sept. 18 1½ Sept. 6 ½ Sept. 5 14½ Sept. 30	36 June 20 4 May 22 1¼ Jan. 16 13 May 29 65 June 12	49 34 Apr. 1 7 34 Apr. 11 2 36 Apr. 19
	525 300 3,200 80 27,000 3,800	3,725 5,900 39,100 475 444,700 174,300 7,300	Amer Cities Power & Lt Corp— Conv class A	31% 33 28% 31 1% 1% 33% Sale	11 13	30 % 31 % 30 % 30 % 30 % 30 % 30 % 30 %	29¼ Sept. 10 28½ Sept. 13 ¾ Sept. 20 34¼ Sept. 16 33½ Sept. 10 11% Sept. 27	31 Sept. 20 29¼ Sept. 21 ½ Sept. 12 35 Sept. 25 37% Sept. 23 12% Sept. 17	25¼ June 6 22¼ June 20 ½ June 11 31 Jan. 4 26 May 21 8¼ May 24	35 Apr. 1 33 1/4 Mar. 1
	3,912 675 2,700 375 375 1,050	8,550 173,312 2,350 22,900 11,800 1,175 8,800	Amer Cyanamid com class A.10 Common class B non-vot. 10 American Export Lines com. 1 Amer & Foreign Power warf Amer Fork & Hoe Co com *American Gas & Electric10 42 % preferred100 American General Corp10c \$2 preferred11 \$2.50 preferred1 Amer Hard Rubber Co com50	12 13 38 % Sale 3 % Sale 25 % 25 ½ 30 31 12 Sale	111 1/4 111 1 3 3 3 26 1/4 27 1 27 1/4 28 1 14 1/4 17	\$ 112 Sale 2 2 3 Sale 4 26 5 27 2 27 3 Sale 16 16 34		11½ Sept. 25 34% Sept. 7 112½ Sept. 23 3½ Sept. 5 27 Sept. 18 27¾ Sept. 21 17 Sept. 24	22% May 31 26½ May 31 11 May 21	31 % Mar. 13 34 % Mar. 21 19 % Apr. 13
	1,400 2,500 600 500 3,200 300	14,300 64,400 4,200 4,750 68,000 7,200 2,100	American Laund Mach com. 20 American Light & Trac com. 25 6% preferred	16 1614 1534 Sale 2814 Sale 20 23 68 85 34 Sale 32 Sale 34 Sale 34 Sale 34 Sale 35 Sale	1514 Sale 1458 Sale 26 281 1814 20 66 70 38 Sale 2814 30 667 70	14% 14%	14% Sept. 3 28 Sept. 4 19 Sept. 17 3% Sept. 3 29 Sept. 28	15 Sept. 6 29¼ Sept. 20 20½ Sept. 6 14 Sept. 26 29¾ Sept. 26	11% May 22 25 May 28 13½ May 21 65 May 24 ¼ June 4 23 May 20	18½ Mar. 9 16½ Jan. 11 29½ Jan. 26 25½ Apr. 9 73 May 16 36 Jan. 29 ½ Jan. 17 109¼ Apr. 3 10¾ May 6 6¼ Mar. 12 75 Jan. 9
	50 4,200 3,200 12,700 4,250 2,200 400 1,500 1,000	4,175 135,700 20,300 232,200 18,650 36,000 15,700 7,300	American Laund Mach com 20 American Light & Trac com 25 6% Preferred	84 88 7% 5½ Sale ½ Sale 73 74½ 15½ 15½ 3½ Sale 1% 1½ 1% 2	72 % 73 12½ Sale 27% 31 1½ 15	5 516 5 516 78 Sale 72½ Sale 11¾ Sale 27% 3 1% 1¾	38 Sept. 3 71 Sept. 13 1158 Sept. 11		6 May 21	17 Jan. 8
	300 220 900 2,100 7,600 3,600 20	57,600 1,530	Arkansas P & L \$7 preferred.*	7% Sale	9½ 113 113 114 1½ 2½ 1½ Sale 7½ 75 94½ 100 11½ 11	4 9¾ 11¾ 113 Sale 11½ 2 8 2 8 7¾ 8 90 95	112 Sept. 6 16 Sept. 9 17 Sept. 7 17 Sept. 3 74 Sept. 5 94 Sept. 4	113 % Sept. 28 % Sept. 5 2 Sept. 18 2 Sept. 5 8 % Sept. 23 95 Sept. 12	108 May 29 16 Feb. 8 16 May 22 12 May 21 6 May 23 87 May 17 11 14 July 17	115 Jan. 9 14 Jan. 26 2 1/8 Jan. 2 2 1/8 Apr. 1 8 1/8 Apr. 23 99 Jan. 18
	1,400 3,100 3,00 6,200	13,900 23,200 139,900	Art Metal Works common . 6 Ashland Oll & Refining Co. 1 Associated Elec Industries— American deposit rects . £1 Assoc Gas & Elec common . 1 Class A	7% 8% % Sale % Sale	2 6, 1/8 Sale	4 % Sale 2 4 1/8 Sale 3/6 Sale	78 BCD0. 9	5 Sept. 3 4% Sept. 5 % Sept. 4 % Sept. 4 2 Sept. 10	6 May 24 6 May 8 16 Jan. 12 18 Feb. 9	8½ Feb. 24 ½ Jan. 2
	100	27,500 200	Assoc Laundries of America *	51/2 51/4	1 1 8 Sale			2 Sept. 10 2 Sept. 13	1 May 15 16 Mar. 8 16 Feb. 21 1 May 29	Feb. 21
	3,100	20 20 86,500	RR Co preferred100 Atlanta Gas Light 6% pref.100 Atlantic Coast Fisheries New 1	65 70 102 Sale	$\begin{bmatrix} 60 & 64 \\ 103 & -\frac{1}{2} \\ 2\frac{1}{8} & -\frac{1}{2} \\ 3 \end{bmatrix}$	60 65 107 108	2 Sept. 11	2½ Sept. 5	65 May 10 100 July 1 1 ½ June 8	104 % May 21
		Silver and a second of			* * *		11			

For footnotes see page 53.

=	42 AGGRE	NEW YORK CU				N SEPTEMBEI	11	RANGE SIN	CE JAN. 1	
Se	In ptember	Since	NEW YORK CURB EXCHANGE	Price Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
-	Shares 960	Shares 5,610	Atlantic Coast Line Co. 50 Atlantic Rayon Corp 51 Atlas Corp warrants 51 Atlas Drop Forge Co com 51 Atlas Prop Forge Co com 51 Atlas Prop Forge Co com 52 Atlas Plywood Corp 54 Auburn Central Mfg Corp 54 Auburn Central Mfg Corp 54 Automatic Products Corp 55 Auto Voting Machine com 56 Avery (B F) Sons Co 56 Avery (B F) Sons Co 56 Avery (B F) Sons Co 56 Avery Greferred with warr 25 Purchase warrants 25 Purchase warrants 7 Aviation & Transport Corp 1 Axton Fisher Tob class A 10 Ayrshire Patoka Collieries 1	Bid Ask	Bid Ask	Did Ask	Sale Prices	Sale Prices	Sale Prices 12 June 5	Sale Prices 23½ Jan. 4
	1,100 6,500	10,200 230,400 8,400	Atlantic Rayon Corp1 Atlas Corp warrants5	413 613 113 113 314 Sale	14½ Sale 4½ Sale 5% Sale 2½ 2½	15 ¼ 16 3 ¼ 4 ¼ 3 % 3 % 15 ½ 15 % 1 ½ 2	14½ Sept. 3 4½ Sept. 19 ½ Sept. 12 3 Sept. 6	5 Sept. 6 34 Sept. 5 334 Sept. 24 16 Sept. 25 2 Sept. 16	12 June 5 3 4 June 10 24 May 21 1114 May 22 118 Sept. 6 12 June 11 32 May 22 34 May 22 34 May 22 35 May 22	23½ Jan. 4 6 Feb. 15 2½ Mar. 19 4 Apr. 5
	1,500 3,000	24,900 3,300 19,100	Atlas Plywood Corp* Auburn Central Mfg Corp* * August Silver Mines	151 15%	4% Sale 5% 34 214 2% 1314 1434 178 Sale 	15½ 15½ 1¾ 2	3 Sept. 6 14¼ Sept. 16 1¾ Sept. 6	16 Sept. 25 2 Sept. 16	11½ May 22 1¾ Sept. 6 ¼ Jan. 25	4 Apr. 5 19% May 9 2% Aug. 28 % Jan. 11 1% Jan. 15
	2,000 2,200	9,200 17,200 6,000	Auto Voting Machine com*	11 17 17 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11/8 11/4 33/4 4 5 51/2 17 18	1½ Sept. 19 3½ Sept. 21 4½ Sept. 6 18 Sept. 6 16½ Sept. 27 ½ Sept. 27 ½ Sept. 10 35 Sept. 6 3½ Sept. 26	11/8 Sept. 19 4 Sept. 5 61/8 Sept. 16 191/4 Sept. 10 18 Sept. 11	3 14 May 22 3 14 May 22 3 14 May 22	1% Jan. 15 6% Feb. 9 7% Mar. 28 20 Mar. 14
	250	825 800 6 000	6% preferred with warr 25 6% preferred ex-warr 25	16 18 16 14 16 16 16 16 16 16 16 16 16 16 16 16 16	15 18 14 17 16 Sale	17 18 16 17½ 34 Sale 25% Sale	18 Sept. 6 16½ Sept. 27 ¾ Sept. 27	1914 Sept. 10 18 Sept. 11 1 Sept. 6	15 Aug. 5 14½ Jan. 12 ½ July 3	20 Mar. 14 18 Sept. 11 1 % Feb. 10
	1,200 14,800 180	432,000	Aviation & Transport Corp. 1 Axton Fisher Tob class A. 10	3 Sale 51 Sale	25% Sale 35 38 3 4%	2 % Sale 38 39 3% 3%	2½ Sept. 10 35 Sept. 6 3½ Sept. 26	18 Sept. 11 1 Sept. 6 21 Sept. 4 38 Sept. 27 31 Sept. 26	15 Aug. 5 14½ Jan. 12 ½ July 3 2¾ Aug. 28 34 May 25 3 Jan. 19	18 Sept. 11 1 1 Feb. 10 4 1/4 Apr. 15 53 Jan. 2 3 1/4 Apr. 30
	100 8,500				271/2 Sale	28½ Sale	261/2 Sept. 12	291/2 Sept. 23	18¾ May 21	30% Apr. 22
	3,400 15,900	19,450 250,300	7% preferred30 Purch warr for common3	7% Sale	26 Sale 614 Sale 512 576	26 Sale 6½ Sale 5% 6¼	22 Sept. 12 5% Sept. 12 5½ Sept. 4	678 Sept. 23	18 May 21 414 May 21 414 May 23 74 July 8 8 Mar. 68	27½ May 4 8¾ May 10 7½ Apr. 3 ½ Apr. 1 1½ Sept. 26
	1,500 16,400	6,300 45,800	Bardstown Distillery Inc1 Barium Stainless Steel1	5/8 7/8 3/4 7/8	614 Sale 514 578	1 Sale	12 Sept. 5 34 Sept. 12 10 Sept. 21 514 Sept. 4 1434 Sept. 9	5% Sept. 5 1% Sept. 26 10 Sept. 21	% July 8 % Mar. 6 8 May 22	1 % Apr 1 1 % Sept. 26 11 % Apr. 19
	$ \begin{array}{c} 200 \\ 1,400 \\ 16,700 \end{array} $	10,600 319,800	Basic Dolomite Inc common_1 Bath Iron Works Corp1	7½ 7¾ 12½ Sale	9¼ 9½ 5 5½ 15½ Sale	$ \begin{array}{ccc} 10 & 10\frac{34}{5} \\ 5\frac{1}{2} & 6\frac{3}{8} \\ 14\frac{5}{8} & \text{Sale} \end{array} $	5½ Sept. 4 14% Sept. 9	6½ Sept. 7 15% Sept. 23	8 May 22 3¼ May 23 9½ May 21 1 Mar. 21	7½ Jan. 9 16% Apr. 20 2 Apr. 2
	90	360 420	7% 1st preferred100 7% 1st pref yot tr ctfs100	20 23 21 20 21 21 21 21 21 21 21 21 21 21 21 21 21	$\begin{bmatrix} 1 & 2 \\ 10 & 30 \\ 10 & 21 \frac{1}{2} \end{bmatrix}$	$\begin{array}{ccc} 10 & 30 \\ 15 & 25 \\ 4\% & 5\% \end{array}$	20 Sept. 17 4% Sept. 20	22 Sept. 18 5 Sept. 16	21 Jan. 4 20 Jan. 3 3% May 17 4 June 13 12½ Feb. 21	2 Apr. 2 25 Jan. 6 25 Jan. 6 6 Jan. 9
	600 	1,200 320	Balcock & Wicox Co- To preferred 30 Purch warr for common 30 Purch warr for common 30 Purch warr for common 1 Bardwin Rubber Co com 1 Bardstown Distillery Inc 1 Barlow & Seelig Mfg conv A 5 Basic Dolomite Inc common 1 Bath Iron Works Corp 1 Baumann (L) & Co com 4 To 18 t preferred 100	12½ 15	10 21½ 4½ 5 3½ 5 15 17	$\frac{312}{312}$ $\frac{412}{412}$ $\frac{1514}{417}$	14 Sept. 11	15 Sept. 10	4 June 13 12½ Feb. 21	5½ Apr. 15 15 Mar. 16
	7,900 13,300	149,900 267,300	Beech Aircraft Corp com1 Bell Aircraft Corp common1	7½ Sale 20 Sale	6 Sale 16 % Sale	53% Sale 1814 Sale	5¼ Sept. 10 16% Sept. 4 3% Sept. 11 104¼ Sept. 19 121 Sept. 21	6 Sept. 3 195% Sept. 25	3% May 15 13¼ July 3 May 14	8% Feb. 9 32¼ Apr. 15 8% Feb. 9
	2,500 280 25	3,893 1,400	Bell Telep Co of Canada100 Bell Telep of Pa 6 1/2 % pref_100	122 14 144	105½ Sale 119 120½	103 1 107 118 1 121	104 % Sept. 19 121 Sept. 21	109 % Sept. 9 121 Sept. 21	88 July 8 114 Apr. 17 23 May 25	136 Jan. 22 125 Mar. 13 434 Jan. 24
	2,000 7,000	30,200 30,200	Beech Aircraft Corp com	45 Sale	3 1 5 17 17 6 Sale 16 % Sale 4 16 8 Sale 105 12 Sale 119 120 12 23 31 35 38 14 56	33 39 % Sale	36 Sept. 10 14 Sept. 4	36 Sept. 10 5/16 Sept. 7 164 Sept. 26 12 Sept. 19 38½ Sept. 12 7½ Sept. 19	30 June 26 14 Mar 21	8 % Feb. 9 32 ¼ Apr. 15 8 % Feb. 9 136 Jan. 22 125 Mar. 13 43 ½ Jan. 24 46 ½ Apr. 19 46 Apr. 19 14 Apr. 16 40 Mar. 26 71 Sept. 19
	$\frac{.250}{100}$	4,750 2,500	Bickford's Inc common* \$2.50 conv preferred*	13 % 14 38 38 ½	11 % 12 37 ¼ 38 % 5% 6 ¾	11 11½ 37¼ 39½ 7 Sale 3 6	1114 Sept. 19 38½ Sept. 12 6 Sept. 4	12 Sept. 19 38½ Sept. 12	10½ July 26 36½ June 6	14 3 Apr. 16 40 Mar. 26 7 8 Sept. 19 6 Jan. 4
	$\frac{1,200}{14,000}$	266,400	Blauner's common* Bliss (E W) & Co common1	14 14 14 14 14 14 14 14 14 14 14 14 14 1	5% 6% 3 6 14% Sale	14% Sale	13¼ Sept. 12	15% Sept. 5	12 Aug. 14	
	3,200	36,800 14,900	Blue Ridge Corp common1 \$3 optional conv preferred_* Blumenthal (S) & Co com* Bohack (H C) Co common* 7% 1st preferred100 Borne Scrymser Co25 Bourjois Inc* Bowman Bittmore Hotels— Common* 7% 1st preferred100	1¼ 1¼ 40 40%	27 9010	5% Sale 36½ 39 73% 8 2½ 3 19¼ 24½	5% Sept. 4 37 Sept. 3 6½ Sept. 4 2 Sept. 4	78 Sept. 5 37 Sept. 3 814 Sept. 24 218 Sept. 24 1918 Sept. 11	5% Aug. 13 33 ¼ June 5 3 ¼ May 22 1 ¼ June 26	1% Jan. 8 45 Apr. 4 84 Jan. 30
•	3,600 200 1,000	3,900 2,710	Bohack (H C) Co common* 7% 1st preferred100	61/8 61/2 21/8 31/4 261/2 30	61/2 67/8 2 3 181/2 25 32 Sale 51/2 Sale	218 3 1914 241/2 33 3534	2 Sept. 4 191 Sept. 11 32 Sept. 3 51 Sept. 3	21/8 Sept. 24 191/8 Sept. 11	1¼ June 26 16½ May 21 28 June 4	31 1/2 Mar. 40
	400	8,700	Bourjois Inc* Bowman Biltmore Hotels—	27 28½ 5 Sale						6% Apr. 5
	500 150 200	2,150 $7,430$	7% 1st preferred100 2d preferred*	65% 834 11% 15%	14 Sale 214 314 15 78 314 Sale 314 Sale	25/8 23/4 25/8 23/4 35/8 Sale 51/8 Sale	1% Sept. 25 21/4 Sept. 20 1/2 Sept. 11 31/4 Sept. 3 5 Sept. 11 95/6 Sept. 13	14 Sept. 3 23 Sept. 5 12 Sept. 11 37 Sept. 6 55 Sept. 5 11 Sept. 6	18 Sept. 25 2 14 Aug. 21 14 June 21 2 15 June 26 3 14 May 15 8 May 28	% Feb. 15 8½ Feb. 13 1½ Feb. 9 8½ Apr. 8 7½ Apr. 25 17% Mar. 28
	5,400 3,500 25,200	88,500 84,200 624,900	**Common	7 % 7 % 6 Sale 11 % Sale	10 Sale	51% Sale 10 Sale	5 Sept. 11 9% Sept. 13	55% Sept. 5 11 Sept. 6	3½ May 15 8 May 28	71% Apr. 25 17% Mar. 28
	2,400	45,200	Bridgeport Gas Light Co	35½ 37½ 3 Sale	32 38 1	34 38 1¾ Sale 31¼ 35	1½ Sept. 3	17/8 Sept. 18	36 Apr. 17 138 May 22 29 May 14	36 Apr. 17 31 Jan. 3 49 Jan. 5
	$3,400 \\ 900$	$22,300 \\ 5,600$	Brill Corp class A* Class B*	1 49 55 2 5 3 1 1 8 1 1 1 2	25 30½ 2 2½ 2½ 2½ 22½ 25⅓ 11 11¾	3¾ Sale	2¼ Sept. 5 1 Sept. 23	17% Sept. 18 31 Sept. 7 3% Sept. 30 11% Sept. 30 39 Sept. 30	1% Apr. 2 % Apr. 2 20 May 28	3½ Jan. 3 49 Jan. 5 4 May 7 1½ May 7 39 Sept. 30
1	2,800	7,250 2,300 380	7% preferred 100 Brillo Mfg Co common ** Class A **	28¼ 29¼ 12 12½	$\begin{bmatrix} 22\% & 25\% \\ 11 & 11\% \\ 33 & 37 \end{bmatrix}$	39 Sale 11 11 ³ 4 33½ 37	23 Sept. 12 11 Sept. 4	11¼ Sept. 26	10 1 May 24 30 May 17	141 Apr. 6 34 Mar. 5
	1,100	7,700	British American Oil Co— Registered		4.1	133/8 141/4 7 12	13 Sept. 10	13¾ Sept. 7		
	233211	2,200 2,100	Amer dep rcts ord bear£1 Amer dep rcts ord reg£1 British Celanese Ltd	18½ Sale 18½ 20¾	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	7 121/2			7½ July 18 7½ June 18	
	200	1,700 550 26,600	British Col Pow class A* Brown Co 6% preferred100	1¼ 1½ 27 Sale	16 20 Sale 23/8 Sale	17 20½ 19 Sale	17 Sept. 12 19 Sept. 21	18 Sept. 12 20½ Sept. 23 2½ Sept. 3 8½ Sept. 26	1¼ Jan. 13 16 July 30 15 May 21 1% May 15 8½ Sept. 26	1% Mar. 1 22 Feb. 27 36 May 9
	1,100				10 12	2 23/8 7 10				5¼ Feb. 7 18¾ Feb. 5
	2,000	16,800 100 61,000	Brown Forman Distillers 186 preferred 87 Brown Rubber Co common 1	1 1 2 2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1 32 354	2 Sept. 9 1% Sept. 12 7 Sept. 24	134 Sept. 4	30 June 10 13 May 15	2½ May 1 38 May 17 4¾ Jan. 4 11½ Jan. 26 43 Feb. 13
	2,100 350 5,800	$ \begin{array}{c} 4,900 \\ 10,250 \\ 61,400 \end{array} $	\$6 preferred. * Brown Rubber Co common_1 Bruce (E L) Co	10½ 11½ 28 Sale 22 Sale	15% 134 7 814 367% 3714 21 Sale	37 1/8 39 20 1/4 Sale	7 Sept. 24 36¼ Sept. 4 20¼ Sept. 27	8¼ Sept. 26 38 Sept. 23 21¼ Sept. 5 100½ Sept. 20 13¾ Sept. 25	1 % May 15 5 ¼ July 29 28 Jan. 2 16 May 22 90 ¼ May 28 9 May 21	43 Feb. 13 22% Jan. 4 108 Jan. 9
	7,000	10,550 59,800 2,600	\$5 1st preferred	13 % Sale 2 % 2 %	99 Sale 10% Sale 34 1 38 34	13 13 13	10% Sept. 3		74 June 20	14½ Jan 5 2½ Jan. 12 1¼ Jan. 5
	2,900	9,600 4,500	Cable Elec Products com 50c	11/2 11/4	1 Sale 34 Sale	11/16 1 5/8 3/4		% Sept. 16 1 Sept. 3 34 Sept. 3	1	
	100	1,000	Cable Elec Products com50c Voting trust ctfs50c Cables & Wireless50c Am dep rects 5½% pref£1 Calamba Sugar Estate Co20 Callite Tungsten Corp1 Camden Fire Ins Assn5 Canada Cement Co Ltd	35% 414	% Sale	11 12 121	½ Sept. 10		10	3¼ Apr. 25
	8,500	91,700 91,700 100	Callite Tungsten Corp 1 Camden Fire Ins Assn 5 Canada Coment Co Ltd *	1½ Sale	11 13 21 Sale 15 21		2 Sept. 12		174 Feb. 2	1714 May 21
	6,800 6,800	850 166,200	Canadian Car & Fdy 7% pref 25 Canadian Colonial Airways1	20½ 22¾ 6¾ Sale	3 6 13 15 6 Sale 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	125/8 15 53/4 6 11/4 17/	13 Sept. 17 5¾ Sept. 13 1¼ Sept. 20	14¼ Sept. 7 65 Sept. 7 1½ Sept. 6	514 Apr. 3 914 July 30 516 May 22 1 June 17	2¾ Apr. 15 17¼ May 21 5¼ Apr. 3 22 Jan. 3 11¾ Apr. 16 2¾ Jan. 22
	2,300	84,500	B non-voting	2½ 3½ 2½ 3½ 1 Sale	1 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1	912 97	% Sept. 20 7½ Sept. 6 ¾ Sept. 3			
	1,300	30,200	Carib Syndicate com25c	11/8 Sale	34 Sale		% Sept. 3		191/ May 28	10 10 10 10
	1,400 1,400	4,200 13,300	Carman & Co conv A stock ** Class B ** Carnation Co common ** Carolina Pow & Light \$7 pref ** \$6 preferred **	22½ 24¾ 5 5½ 38¼ 39	20 24 51/4 63/4 1081/4 33/4 1081/4 Sale 1023/4 1031/4	578 Sale 35 37 108 1/ 100 1	5% Sept. 30 33 Sept. 4	5% Sept. 30 35% Sept. 26 109 Sept. 3 106 Sept. 25	18¼ May 28 4¾ May 29 27 May 15 97¾ May 27 86 May 22	25 Feb. 9 714 May 1 4014 Apr. 11 109 May 7
	130 130	310	\$6 preferred*	9214 Sale	102 % 103 ½	105 1 106 3 8 14 Sale				A CONTRACTOR OF THE CONTRACTOR
	5,900 300 500	3,700 8,200	Carter (J W) Co common 1	7 1 7 7 1 10 1 11 20 COL	7 % Sale 7 Sale 7 Sale 15% 17 2% 2%	8½ Sale 6¼ 7½ 7½ 7½ 18¾ 20¾ 2¾ Sale	7 % Sept. 12 7 ½ Sept. 3 6 % Sept. 12 17 ½ Sept. 4 2 ½ Sept. 23	91% Sept. 24 71% Sept. 3 73% Sept. 3 181% Sept. 4 27% Sept. 30	5 May 24 6 May 18 15 June 10	12 Feb. 8 20 Jan. 2
	3,000 1,675	48,238	Carrier Corp common	2% 2% 107 gala	1231/ Sale	2¾ Sale 122½ Sale		2 % Sept. 30	1% May 24	3½ Jan. 8
	1,675 1,000 250 550	11,600	Celluloid Corp common15 1st preferred part	35% 37% 72 Sale	3¾ 4½ 76 79½ 24¼ 26	4 Sale 78 Sale 25¾ Sale	4 Sept. 4 78 Sept. 30 2516 Sept. 4	45% Sept. 16 82 Sept. 5 274 Sept. 24	2% June 69½ Jan. 19 20¾ Jan.	5% Feb. 1 87% May 9 34% Feb. 1
	$\begin{array}{c} 1,300 \\ 100 \\ 710 \end{array}$	14,000	Cent Hudson Gas & Elec com. Cent Maine Pow 7% pref100	14% 14%	14½ 14½ 106 109¾ 98¼ Sale	13 % 14 ½ 110 98 ¼ Sale	13½ Sept. 24 110 Sept. 25 98 Sept. 26	124½ Sept. 5 45% Sept. 16 82 Sept. 5 27¼ Sept. 24 14¾ Sept. 23 10¾ Sept. 23 199½ Sept. 6 8¼ Sept. 5	13 June 10 106 ¼ Jan. 91 June	1717 Feb. 8 11037 Sept. 23 10517 Apr.
1 4	300	10,60	Cent Ohio Steel Prod	8 Sale	7 % 83	8 83	8 Sept. 23	8¼ Sept. 5	6 % May 2	10% Apr. 9
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AGGRI	EGATE LES	NEW (1			N SEPTEMBE		RANGE SU	NCE JAN. 1
In September	Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
Shares 300	Shares 3,305	STOCKS (Continued) Par Cent Pow & Light 7% pref-100		Bid Ask 113 116	Bid Ask 112½ 114¼	113 Sept. 4	Sale Prices 114 Sept. 5	Sale Prices 95½ May 28	Sale Prices 115½ May 6
5,800 2,100 125	44,300 115,100 2,275	Central & Southwest Utilities— Common—————50c Central States Elec common—1	% Sale 7 % 9	14 Sale 3 5 Sale 3 5 5	3/6 Sale 3 5/6 4 4/6	14 Sept. 3 18 Sept. 3 3 Sept. 5 14 Sept. 13	% Sept. 18 % Sept. 3	May 18 Jan. 2 3 May 15	% Jan. 3 14 Jan. 4 814 Jan. 3
300 150 125	7,575 1,675 925	STOCKS (Continued) Par Cent Pow & Light 7% pref_100 Central & Southwest Utilities— Common50c Central States Elec common1 7% preferred100 Conv preferred100 Conv pref opt ser 1929_100 Chamberlin Metal Weather Strip Co5	% Sale 7 ½ 9 2 ½ 3 ½ 2 ½ 3 ½ 2 ½ 3 ½		3 % Sale 3 % Sale 3 % 4 ½ 1 ½ 1 ½ 1 ½ 1 ½ 1 ½ 1 ½	1 % Sept. 13 1 % Sept. 23 1 Sept. 4	1 1 Sept. 20	% May 15 % May 14 % May 15	2 ½ Jan. 4 2 ½ Jan. 3 2 ½ Jan. 3
100 425 	4,100 2,625 1,375 5,500	Strip Co Charis Corp common 10 Cherry-Burrell Corp com 25 Chesebrough Mfg 25	4 4¼ 6¼ 7¼	3¼ 4 5¼ 6 10¼ 11½ 97½ 99	5½ Sale 10½ 11½ 104½ 106¾			2 % July 10 4 % Sept. 17 10 June 7	4 % May 4 7 % Mar. 8 13 Jan. 10
700 800 1,450	15,550 5,600 7,600 10,775	Onamberiin Metal Westner Strip Co	72 Sale 9½ 10 13 Sale 23½ Sale	9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	9% 10 9% 10 10 Sale	9½ Sept. 4 9½ Sept. 4	72 Sept. 28	55 June 8 6 May 21 7 June 28 7 Aug. 29	4 ¼ May 4 7 ¼ Mar. 8 13 Jan. 10 117 Apr. 4 83 Apr. 4 10 Mar. 7 14 Apr. 6 29 ¼ Mar. 26
16,600 3,500 1,000 100	258,200 116,930 10,500	Cities Service common	47% Sale 57% 58 58 6	6¼ Sale 74½ Sale 6¾ 7¼ 72 Sale	5% Sale 73 Sale 6½ 7 68 73	55% Sept. 30 70¼ Sept. 10 6½ Sept. 20	6¾ Sept. 6 75¼ Sept. 23 7 Sept. 19 73¼ Sept. 25 106 Sept. 20 111 Sept. 20 6¾ Sept. 25	7/4 Aug. 29 7/4 Aug. 29 4 Jan. 30 49 May 14 41/2 May 14 45/2 May 22 85 May 21 6 May 22 6 May 21 12 May 20 14 May 22 37/8 Mar. 23 37/8 Mar. 24 30 May 22 1 May 10	6 % May 2 79 % July 15 7 ½ July 13
560 300 1,900	2,960 2,640 28,200	Cities Serv Pr & Lt \$6 pref * \$7 preferred City Auto Stamping Co *	84 89 9314 Sale 534 Sale	74 Sale 634 74 72 Sale 92 96 100 Sale 514 6 514 1614 1514 1614 Sale	86 90½ 94¼ 97 6¼ Sale	x88 Sept. 26 x94 1/4 Sept. 27 5 1/4 Sept. 13	106 Sept. 20 111 Sept. 20 6% Sept. 25	75 May 22 85 May 21 4% May 21	110 Mar. 19 11514 Mar. 19 714 Feb. 28
1,700	$\begin{array}{c} 2,000 \\ 1,850 \\ 35,400 \\ 2,400 \end{array}$	Clark Controller Co10 Clark Controller Co1 Claude Neon Lights com1 Clayton & Lambert Mfg Co4	31/2 31/4	15½ 16½ 56 Sale 6 7¾	5 816 15 Sale 534 612	14 Sept. 10	x15½ Sept. 4 % Sept. 6	6 May 14 12 May 20 14 May 22 3% Mar. 8	7 Apr. 22 16% Jan. 11 % Mar. 9 5% Aug. 2
750 2,100	10,600 62,100 3,500	Cleveland Elec Illum com* Cleveland Tractor com* Clinchfield Coal com100		40 Sale	43 1/4 Sale 4 5/8 Sale	40 Sept. 3 4½ Sept. 19		30 May 22 4 May 15 1 May 22 2 May 23	48¼ Feb. 19 7% Feb. 28
800 200	17,000 400 3,700	Cockshutt Plow Co Ltd* Cohn & Rosenberger com*	3 Sale -8% 10	4½ 5 15% 2¼ 3 3¼ 7 10½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2¾ Sept. 19 3¾ Sept. 5		6% May 21	8% Jan. 9
18,000 2,150	3,900 66,900 23,530	Colon Development Co Ltd.18 6% convertible preferred £1 Colorado Fuel & fron warr Colt's Patent Fire Arms Mfg 25 Columbia Gas & Elec Corp 5% preferred	1¾ 2 4¼ 4¾ 6¼ 7¼ 83 Sale	3½ Sale 3½ 5 4½ Sale 76 78	3 3 5 7 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1	34 Sept. 3 4 Sept. 9 76 Sept. 4	5½ Sept. 25 81½ Sept. 24	1	
8,200 7,400	7,225 109,700 203 100	5% preferred100 Columbia Oil & Gas com1 Commonwealth & Sou Corp— Warrants	64 Sale 21/8 Sale	62½ 63 1½ 15%	62 63¾ 1½ 1½ 1 8ale		63 Sept. 5 1% Sept. 5		
700 200	6,100 17,250	Warrants Commonwealths Distribut 1 Community Public Service Common 25	11/8 13/8	1½ 1¾ 24 25	1 % Sale 1 % 1½ 25¼ 25¾ ¼ Sale	1 Sept. 4 1 Sept. 12 24 Sept. 5 14 Sept. 7	**** Sept. 9 1½ Sept. 12 26½ Sept. 24 ½ Sept. 7	1 Jan. 4 1 Jan. 3 21 1 June 10 1 May 29	
1,000	8,500	Compo Shoe Machinery— V t c ext to 1946————————————————————————————————————	% % % 17½ Sale	12 Sale	11% 1214	10 1/8 Sept. 13	12 Sept. 3	10 1/8 Sept. 13	18 Feb. 15
5,300 700 1,900	$\begin{array}{c} 50 \\ 19,100 \\ 8,500 \\ 31,400 \end{array}$	\$3 preferred* Conn Telep & Elec Corp1 Consolidated Biscuit Co1 Con Gas E L & P Balt com*	278 3% 81½ Sale	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	37 41 1 Sale 134 21/8 78 Sale	5% Sept. 20 2 Sept. 7 7414 Sept. 16	1 Sept. 23 2½ Sept. 3 79½ Sept. 27	42½ Apr. 3 ½ Aug. 6 1½ May 15 67¾ May 28	45 Feb. 2 1 4 Apr. 29 3 4 Feb. 6 83 5 Apr. 4 120 Feb. 2
340 240 3,400 350	2,280 240 56,500 11,750	Common	117 117½ 1½ Sale 36¾ 37¾	1110 117	116¼ 117 108 Sale 1½ 1¾ 27½ 28½	115½ Sept. 17 108 Sept. 24 1½ Sept. 11 24½ Sept. 3	117 Sept. 6 108 Sept. 24 1 34 Sept. 4 27 1/2 Sept. 24	42½ Apr. 3 ½ Aug. 6 1½ May 15 67¼ May 28 111 May 25 108 Sept. 24 1½ Jan. 2 18 June 3	83 % Apr. 4 120 Feb. 2 108 Sept. 24 2 % May 6 39 % Jan. 5
$\begin{array}{c} 400 \\ 10 \\ 100 \\ 5,400 \end{array}$	12,100 230 $6,700$ $57,500$	Cons Retail Stores Inc com1 8% preferred100 Consol Royalty Oil10 Consol Steel Corp common* Continental Gas & Electric	31/8 3 % 15/8 5 % Sale	2½ Sale 92 100 1¾ 1½ 5¾ Sale	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2½ Sept. 3 93 Sept. 27 1% Sept. 21 5% Sept. 17	3 Sept. 4 93 Sept. 27 1 % Sept. 21 5 % Sept. 5	1 May 21 75 May 22 1 May 22 3 May 22 3 May 15	3½ Jan. 24 97½ Feb. 15 1% Jan. 4 6% Apr. 9
590	$3,700 \\ 34.100$	Continental Oil of Mexico1 Cont Roll & Steel com1	95 9714	92 93 1/6 8/6 6 5/8 6 7/8	92 94 7 5% Sale 9 14 10 3%	028/ 9074	93¾ Sept. 7	84 May 27	
4,200 200	4,350	COOK Paint & Varmish Co	9 10	8 914	7¾ Sale	79/ 0 0-	10½ Sept. 23	01/ Mar 99	111/3/
5,300 2,100 2,600 280	29,400 $13,500$ $14,000$ $1,310$	Corpus Range Co* Cornucopia Gold Mines5c Corroon & Reynolds1 \$6 preferred A*	5 Sale 1 1 2 2 72 73 1/2	3 % Sale %	1 % Sale	7¾ Sept. 27 27½ Sept. 6 3¾ Sept. 13 ¾ Sept. 4 1 Sept. 5 65 Sept. 11 1 Sept. 9 8 Sept. 19	9 Sept. 24 29 2 Sept. 11 4	6 1/8 May 22 23 May 22 3 1/8 May 21 1/4 May 16 11/6 Aug. 17 55 May 29 1 Aug. 5	30 Apr. 15 5% Feb. 23 % Feb. 19 1% Feb. 15 77½ Feb. 16 2½ Apr. 8 13¼ Apr. 9
1,500 200 300	72,000 9,800 1,000	Cosden Petroleum com	1½ Sale 9½ Sale	$\begin{bmatrix} 1 & 1 & 1 & 1 & 1 & 1 & 1 & 1 & 1 & 1 $	65 1/2 Sale 1 1/8 Sale 7 8 3/4 2 1/2 3 13 1/8 Sale	28/ Sont C	3 Sont C	0/2 11143 21	10 % Mpr. 9
8,900 4,700 1,800 500	$132,900 \\ 38,400 \\ 33,200 \\ 1,000$	Cooper Bessemer Corp com	22¼ Sale 5½ Sale ½ Sale 1¾ 2¾ 1¾ 2	13 ¼ Sale 3 ¾ Sale 1 ¼ Sale 2 2 ¼ 3 ½ 4	3¾ Sale	13 Sept. 24 3 % Sept. 11 1% Sept. 16 114 Sept. 3 2 Sept. 6 4 Sept. 5	14½ Sept. 5 4½ Sept. 6 % Sept. 5 1¼ Sept. 3 2¾ Sept. 3 4½ Sept. 17	2¾ Sept. 6 11% Aug. 26 3½ May 14 ½ Jan. 4 1¼ May 15 1¼ Jan. 25 3½ July 17	7 ¼ Jan. 3 24 ¼ May 3 6 ¼ Jan. 4 3 ¼ Apr. 4 4 May 1 8 ½ Feb. 15
1,000 1,100 400	23,400 10,600 24,700	Crown Cork Internat cl A* Crown Drug common25c	7½ 8 1½ Sale	1 11/	1 11/4	2 Sept. 6 4 Sept. 5 1 Sept. 28	2% Sept. 5 4½ Sept. 17 1% Sept. 5	1 % Jan. 25 3 % July 17 1% May 24	4 May 1 8½ Feb. 15 1½ Feb. 15
1,200	950 200 300 19,600	Crown Drug common 25c 7% conv preferred 25 Crystal Oil Ref Corp com * % preferred 10 Cuban Atlantic Sugar Co 5 Cuban Tobacco common * Cuneo Press 6½% pref 100 Curtis Mfg Co (Mo) 5		20 22¾ 3¼ 8 5⅓ Sale 1¼ 2 110½ 111	20 % 22 % 3 % 3 % 7 ½ 5 % 5 % 1 % 2	5% Sept 12	5% Sept 3	18 Jan. 26 14 May 18 6 May 17 5 July 2	22½ May 23 ½ May 18 8½ Feb. 5
100 50	1,600 920 800	Cuban Tobacco common* Cuneo Press 6 1/2 % pref100 Curtis Mfg Co (Mo)5	21/4 31/4	110½ 111 5½ 6¼	$110\frac{1}{2}$ $11\frac{4}{7}$	5% Sept. 12 1% Sept. 20 6% Sept. 5	57% Sept. 3 15% Sept. 20 61% Sept. 5	1% May 24 18 Jan. 26 14 May 18 6 May 17 5 July 2 114 May 21 108 May 14 614 Aug. 26	2 Jan. 3 112 Feb. 26 7 Feb. 28
1,700	12,300 1,650 17,450	Darpy Petrol Corp	4% 4% 17½ Sale 19 Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	31/8 33/4 161/2 18 10 Sale	3½ Sept. 4 10 Sept. 30	3¾ Sept. 23	2 % May 28 16 July 11 x 8 % May 22	4% Jan. 9 19 Feb. 14 19% Jan. 5 32 Feb. 16
3,600 300 1,800	70,500 4,900 10,700	Derca Records common 1 Dejay Stores Inc common 1 Dennison Mfg Co class A 5	7½ Sale 4½ Sale	10 11½ 23¼ 25 4¾ 5 3½ 4½ 1 1½ 27 Sale	10 Sale 25 Sale 5 Sale 3 4 4 ½ 1 1 ½	10 Sept. 30 25 Sept. 23 4 4 Sept. 4 3 ½ Sept. 4 3 ½ Sept. 25 1 ½ Sept. 4 27 Sept. 3 95 Sept. 5	5 Sept. 7 3 % Sept. 17 1 % Sept. 4	41% May 28 3 June 5 % May 22	8 Jan. 3 5 Apr. 9 1% Feb. 23 27½ Feb. 23
$100 \\ 220 \\ 1,000 \\ 50$	$ \begin{array}{c} 2,725 \\ 460 \\ 10,700 \\ 120 \end{array} $	Dar by Petrol Corp	17% Sale 40 50	27 Sale 90 95 114 188 28 37	27 1 30 1 100 1 1 1 3 8 29 32 ½	27 Sept. 3 95 Sept. 5 1 Sept. 18 29 Sept. 26	27¼ Sept. 12 97¼ Sept. 20 1½ Sept. 18 30 Sept. 10	1 Sept. 18	27½ Feb. 23 98 Apr. 6 2 Jan. 3 37½ May 29
600 300 700	4,700 2,600 15,700	Detroit Gasket & Mfg Co1 6% preferred w w20 Detroit Gray Iron Fdry com_1	10% Sale 16% 17 1% Sale			9 % Sept. 3 17 ½ Sept. 23 1 ½ Sept. 10	11 Sept. 19 17 % Sept. 27 1 % Sept. 28	7½ May 15 15½ May 15 % May 15	11½ Apr. 2 17¾ May 10 15% Jan. 2
2,300 500 1,300 20	6,900 9,200 14,200	Detroit Mich Stove Co1 Detroit Paper Products10 Detroit Steel Products10 De Vilbiss Co common10	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	16½ 17½ 1¼ 1¾ 1 1½ 1 1½ 1 1½ 19 Sale 21 24½	9½ 11¾ 17½ 18½ 1½ 1½ 1¾ 2 ½ 3¼ 20½ 21½ 23½ Sale	9 ¼ Sept. 3 17 ½ Sept. 23 1 ¼ Sept. 10 1 ¼ Sept. 4 ½ Sept. 20 18 ½ Sept. 10 21 ¾ Sept. 12	2 Sept. 25 % Sept. 12 21 Sept. 24 23 % Sept. 30	7½ May 15 15¼ May 15 ½ May 15 1½ Feb. 23 ½ Sept. 20 12½ May 28 21¾ Sept. 12 210 Apr. 16 20¼ Luly 29	2¼ Mar. 28 1¾ Apr. 10 22 Jan. 2 28 Apr. 22
100 550	1,025 $2,200$ $1,025$ $2,200$	Detroit Gasket & Mfg Co	28½ 29½ 1½ 1½	21 24½ 10 11¾ 29 30 1½ 256	10 10 18 14 15 13% 2½	30 Sept. 4 14 % Sept. 13	30 Sept. 4 15¼ Sept. 20	x10 Apr. 16 20 1 July 29 14 1 Sept. 13 1 1 June 8	10 Apr. 16 30 Sept. 4 1514 Sept. 20 178 Apr. 25
4,900	$\begin{array}{c} 200 \\ 45,000 \\ 2,400 \end{array}$	Am dep rets ord regf1 Divco-Twin Truck Co com1 Dobeckmun Co common1	12% 14% 8 Sale 4% 5	1% 13 6% Sale 4 5%	3 13 61/2 7 4 5		8¼ Sept. 11		13 1/4 Jan. 9 9 1/4 Apr. 25 7 1/4 Apr. 5 25 1/4 May 2 12 1/4 Jan. 8
500	8,700 I 100 I 1 240 I	51/67 proformed 100	76 77	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18 21 6 634 3 5 56 66	6½ Sept. 9	68/ Sont 6	67 Mar 29	25 May 2 12 Jan. 3 5 Mar. 6 67 Mar. 29 78 Jan. 11
230	1,240			04	0072 12	52/4 Sept. 5	00 pept. 19	Jo buly of	.5 sau. 11
	1 8				8.9				
For footne	otes see Da	ge 53.							

AGGRE	GATE				PRICES IN	I SEPTEMBER		RANGE SIN	CE JAN. 1
In	Since	NEW YORK CURB EXCHANGE	Price Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
hares	Shares	STOCKS (Continued) Par				Sale Prices 21½ Sept. 27	Sale Prices 22 1/4 Sept. 10	Sale Prices 20 1/4 May 27 107 1/4 Mar. 23 1 1/4 Jan. 31 64 Mar. 21 1/4 June 17 1/8 May 21 5 July 2	Sale Prices 32 1/4 Apr. 2
100 10 6,300	120 35,300 4,125	STOCKS (Continued) Par Driver Harris Co common 10 7% preferred 100 Dubilier Condenser Corp 11 Duke Power Co 100 Durham Hoslery cl B com 1 Duro-Test Corp common 1 Duval Texas Sulphur 1	13/8 11/2 75 Sale	Bid Ask 21 1/8 24 109 3/4 Sale 23/8 Sale 72 75 3/4	Bid Ask 22 24 106 109¾ 2% Sale 73 Sale 5% ¾	21½ Sept. 27 109¾ Sept. 3 2¼ Sept. 6 71½ Sept. 13	109% Sept. 3 3% Sept. 23 73 Sept. 7	114 Jan. 31 64 Mar. 21	110 Apr. 3 % Sept. 2 79 % May 1 ¼ Jan. 2 % Jan. 8 % Apr. 2
550 2,200	5,300 21,300	Durham Hosiery cl B com* Duro-Test Corp common1	25% 27% 65% 7	13/ 1	11/2 13/4	7/8 Sept. 7 5 1/4 Sept. 14	13% Sept. 25 5½ Sept. 6	5 July 2	2 % Jan. 8 % Apr 2
8,800	86,900	Eagle Picher Lead Co10	12 Sale	814 Sale	5 1 5 1 5 1 5 1 1 5 1 1 5 1 1 5 1 1 1 1	8 Sept. 12 2 Sept. 12	9¾ Sept. 24 4 Sept. 23	6 % May 24 1 % May 15	1214 Jan. 4 Mar.
9,900 3,950 2,495	38,700 45,670 28,845	6% preferred100	1918 Sale 44 Sale	8½ Sale 2½ Sale 23¾ Sale 54¼ Sale 8½ 9 % Sale	34 14 Sale 54 Sale 9 10 14	23 % Sept. 3 51 % Sept. 16 9 % Sept. 26	35½ Sept. 23 56¼ Sept. 24 9½ Sept. 26	12 1/8 May 22 26 May 21 8 1/4 May 14	35 1/2 Sept. 2 56 1/4 Sept. 2 10 1/4 Apr.
$1,200 \\ 150$	18,500 11,625	Eastern Malleanie from CO-25 Eastern States Corp com* \$7 preferred series A*	18 Sale	78 Sale 16 17	9 10 14 16 18 15 12 17 4 Sale	34 Sept. 12 16 Sept. 24 16 Sept. 24	78 Sept. 3 17 Sept. 5 17 14 Sept. 5	13 May 21 14 May 21	1 % Apr. 1 28 Apr. 2 28 Apr. 3
1,700 50	21,100 2,109	Easy Washing Mach class B.* Economy Groc Stores com*	4 Sale 17¼ 18¼	78 Sale 16 17 15% 16% 3% Sale 13% 15 5% Sale	4 Sale 13 14 514 Sale	3 1/8 Sept. 3 13 1/4 Sept. 5 5 1/4 Sept. 28	9¼ Sept. 24 4 Sept. 23 35½ Sept. 24 9½ Sept. 24 9½ Sept. 3 17 Sept. 5 14 Sept. 5 13½ Sept. 6 6½ Sept. 6 6½ Sept. 6 65¼ Sept. 6	2 1/4 May 16 12 June 22 3 5/8 May 22	4 ¼ Apr. 2 17 ¼ Jan. 2 8 ¼ Jan.
64,100 13,500 3,000 850	1,141,200 125,025 36,400	\$6 preferred \$5 preferred \$5	67 % Sale 59 Sale	13 ¼ 15 5 % Sale 71 ¼ Sale 63 % Sale	13 14 51% Sale 731% Sale 63 Sale 15 17	69 Sept. 12 63 Sept. 9 151 Sept. 11	74½ Sept. 6 65¾ Sept. 6 18 Sept. 6 2½ Sept. 6	51 May 22 42 May 21 71/8 May 21	74 ½ Sept. 65¾ Sept. 20 Jan.
2,600	16,700 2,600	Option warrants Electrographic Corp com1	3 Sale 12¼ 13⅓ 24 Sale	15% 17¼ 1¾ 2 11¼ 13 26 28 3¼ 3¼	$\begin{bmatrix} 15 & 2 \\ 12 & 14 \\ 28 & 28 & 34 \end{bmatrix}$			10 14 May 21 21 May 28	3% Jan. 14 Jan. 3 29% Apr.
300 1,600	10,000	Emerson Elec Mfg Co com4 Empire Dist Elec 6% pref100	76 85 6314 70	31/8 31/4 70 85 79 Sale	15½ 17 Sale 13 14 5½ Sale 63 Sale 15 17 15 17 122 14 28 28½ 3 Sale 73 28 28½ 76½ Sale 773 27 75½ 773½ 76½ 21½ 25 9 9 9½	2% Sept. 15	3¼ Sept. 20 79 Sept. 3	6 ¼ May 24 1 ¼ May 15 12 ¼ May 12 26 ¼ May 12 28 ¼ May 14 13 May 21 14 May 21 14 May 21 12 ¼ May 16 12 ¼ May 22 25 ¼ May 22 42 May 21 7 ¼ May 21 7 ¼ May 21 7 ¼ May 23 10 ¼ May 28 2 ¼ Sept. 26 2 ¼ May 28 2 ¼ May 21 2 ¼ May 22 2 8 ½ Mar 20 2 8 ½ May 21 2 8 ½ May 21 2 8 ½ May 21 2 8 ½ May 22 2 8 ½ May 21 2 9 4 Une 18	79 Feb. 2 88¼ July
250 50 190	5,075 4,090	8% preferred100	64 70 ¼ 60 64	3½ 3¼ 3¼ 70 85 81e 78 82½ 78 8ale 77 80 21¼ 25 9 10 10 3½ 8ale 19¾ 8ale 19¾ 8ale 23 25 1¼ 2½	75¼ 79½ 73 75 73¼ 76½	76 Sept. 24 77½ Sept. 23 74 Sept. 13 74 Sept. 23	77½ Sept. 23 78 Sept. 3 76 Sept. 19	56 June 11 57 June 29 57 May 25	87 July 88 July 86 July
100 	1,275 7,400	Empire Pow Corp part stk* Emsco Derrick & Equip Co5	2614 2814 1014 Sale	21¼ 25 9 10	2114 25	9 Sept. 5	9 Sept. 5 38 Sept. 6 20 4 Sept. 5 314 Sept. 6	24 ¼ May 22 8 ¼ Mar. 20 ¼ May 21	26 Jan. 1 11 Jan. 1 % Feb. 2
$12,000 \\ 3,000 \\ 3,400$	25,650 37,200	\$3 conv preferred 1 Esquire Inc 50	23 % Sale 4 ¼ Sale	19 % Sale 3 % 3 %	9 934 9 746 1912 Sale 278 Sale 22 25	19 Sept. 13 234 Sept. 26	20¼ Sept. 5 3¼ Sept. 6	19 Aug. 16 234 Sept. 26 23 July 1	25% Mar. 5% Apr. 31 Apr.
9.700	100	Duval Texas Sulphur ** Eagle Picher Lead Co	22 3 24 1 1 3 1 1 8 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1% 2% 9% 9%	9 Sale		9¾ Sept. 5	2 June 18 7½ May 22	2 June 1 12% May
12,900	598,200 16,400	Eversharp Inc common 1 Fairchild Aviation com 1 Fairchild Engine & Airplane 1 Fanthelf Brewing 1 Fanny Farmer Candy com 1 Fanny Farmer Candy com 1 Fanntee Metallurgical Corp * Fedders Mfg Co common 5 Fed Compress & W'house 25 Fidat Amer dep rcts 5 Fidelio Brewery 1 Fire Assoc of Phila 1 Ford Motor of Canada cl A * Class B votling 7 Ford Motor Co Ltd Amer dep rcts 0 Ford Motor Co Ltd 7 Amer dep rcts 0 Franklin County Distilling 1 Frocdert Grain & Malting 1 Froedtert Grain & Malting 1 Froedtert Grain & Malting 1 Fruehauf Trailer Co 1 Fuller (Geo A) Co com 1 \$3 conv stock 1 \$4 conv preferred 10 Gamewell Co \$6 conv pref 1	7¼ 7¾ 23¼ 23¼	938 914 458 Sale 618 614 2034 2134 914 934	1 4 1/4 Sale	4 % Sept. 13 6 Sept. 6 21 34 Sept. 4	4 % Sept. 5 6 ½ Sept. 21 24 Sept. 25	7½ May 22 4 July 2 6 Sept. 6 17½ May 22 5 June 6 5 4 May 11 9% Jan. 15 14 Aug. 16 51½ May 29 84½ May 29 84½ May 29 84½ July 25	10 ¼ Apr. 28 Apr.
1,200 2,100 1,300	71,000 10,800	Fansteel Metallurgical Corp.* Fedders Mfg Co common5 Fed Compress & W'house25	12 12½ 6¼ 6¾	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	8½ 9½ 8½ 8½ 33 38	8 % Sept. 18 8 % Sept. 24	10 Sept. 24 8 % Sept. 24	33 May 17	87% Sept. 36 % Mar.
900 3,800 140	1,300 41,100 2,110	Fiat Amer dep rcts1 Fidelio Brewery1 Lire Assoc of Phila10	9 10¼ 67¼ 685%	12½ 14 60 62	12 14 14 14 14 14 14 14 14 14 14 14 14 14	12½ Sept. 18 3½ Sept. 9 61 Sept. 16 x107½ Sept. 12 11½ Sept. 27	13 ½ Sept. 28 ¼ Sept. 24 63 ¾ Sept. 26	9 ¼ Jan. 15 1/8 Aug. 16 51 ½ May 29	70 Feb.
1,425 1,900	16,625 38,900 2,250	Florida Power & Lt \$7 pref -* Ford Motor of Canada cl A Class B voting	96% Sale 17 Sale 17% 17%	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	110½ Sale 11½ Sale 11¼ 13	11½ Sept. 12 11½ Sept. 27	111 Sept. 7 1234 Sept. 4	84 ½ May 21 85% June 29 834 July 25	17¼ Jan. 17 Apr.
2,200	42,900 600	Ford Motor Co Ltd— Amer dep rctsOrd reg £1 Ford of France Am dep rcts	23% Sale 1 11%	1½ Sale 15 17	11/8 11/2	1¼ Sept. 3	1% Sept. 16	1 June 25 14 June 22 1214 Jan. 9	3¼ Feb. 1¼ Jan. 17¼ May
50 5,600	1,850 18,300	Fox (Peter) Brewing Co5 Franklin County Distilling Co. formerly Taylor Distilling_1	1/2 5/8	15 17 11/8 Sale	16 18 ¾ 1	7/8 Sept. 25	11/8 Sept. 3	1/2 Jan. 5	11/4 Apr.
2,400	10,200 10,200	Froedtert Grain & Malting— Common——————————————————————————————————	10½ 10½ 17½ 17¾	9 Sale 17 17 34	93/8 10 191/8 Sale	834 Sept. 9 18 Sept. 5	10 Sept. 19 19 1/8 Sept. 30 22 1/8 Sept. 11 20 Sept. 24 26 1/2 Sept. 25 42 Sept. 14	8 % May 24 16 ¼ May 28 19 ¼ May 23 12 July 12 12 May 22 30 May 21	211½ Apr. 20¼ Apr. 32¼ Jan.
$\begin{array}{c} 2,100 \\ 225 \\ 250 \end{array}$	60,000 900 1,150	Fruehauf Trailer Co	27½ Sale 19 19½ 26 Sale	21½ Sale 14½ 17 17¾ 20 37½ 39	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 Sept. 11 20 Sept. 5	20 Sept. 24 26½ Sept. 25	12 July 12 12 May 22	20. Sept. 27 % Feb. 42. Sept.
125	875 280	4% conv preferred100 Gamewell Co \$6 conv pref*	41 Sale	87 90					A comment of the comm
900	210 7,500	Gamewell Co \$6 conv pref * Gatineau Power Co com * 5% preferred 100 General Alloys Co * Conversal Files Co of Great Brist	11/4 11/4	61 631/2	58 6534 34 Sale	% Sept. 30	1 1/8 Sept. 5	52 July 5 May 22	78 Jan. 11/2 Jan.
800 1,400	4,600 23,100	General Elec Co of Great Brit American dep receipts £1 General Fireproofing com General G & E \$6 pref B Gen Investment Co com 1 \$6 preferred Warrants Gen Outdoor Adv 6 % pref General Pub Serv \$6 pref General Rayon A stock General Rayon A stock	14½ 14¾ 13½ 14¾	41/4 43/4	16 Sale	4½ Sept. 26 14% Sept. 11	4% Sept. 6 16 Sept. 16	414 Aug. 16 9 May 18 25 Feb. 19	15% Mar. 16% Apr. 41 Apr.
500 40	14,900 1,665	Gen Investment Co com1	39 48 39 48 Sale 45 60	15 Sale 25 40 50 57 164 57	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	52 Sept. 19 52 Sept. 5 1 Sept. 17		50 Feb. 15	Apr.
100 20 50	1,010 2,280	General Pub Serv \$6 pref 100	38¾ Sale ¾ 1¼	20 311	80 Sale	1 90 Sont 17	1 90 Sent 17	65 May 22 25 14 May 22 36 May 15 16 May 25 17 May 15	90 Mar. 48 Apr. 1 Apr.
400 600 790	14,700 3,080	General Shareholdings1 \$6 conv preferred*	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	63¾ Sale	03 04	31 Sept. 16 58 Sept. 10 58 Sept. 4 6034 Sept. 24	5% Sept. 4 65 Sept. 5		
	1,135 1,700	General Rayon A Stock General Shareholdings 1 \$6 conv preferred General Tire & Rubber 6 6% preferred A 100 Gen Water Gas & Elec com 1	8½ 9	100 1023 10 % 10 % 40 ¼ 40 % 97 ¼ Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3916 Sept. 26	401/4 Sept. 4	98 Aug. 15 8 May 31 32 May 21	106 May 10% Aug. 41 Mar. 3101% Feb. 91 Mar.
125 475 10	4,990	Sa preferred Georgia Power \$6 pref S5 preferred Gibert (A O) Co com Preferred Gilberts Co Gladding McBean & Co	97% 98½ 5% 6½	1 00 00		1 88 Sent 5	40¼ Sept. 4 99 Sept. 11 88 Sept. 5 5% Sept. 24 42 Sept. 23	88 May 28 87 56 Jan. 4 4 16 May 28 40 12 July 26 4 34 Jan. 5 6 14 Apr. 8	101% Feb. 91 Mar. 7% Apr. 49 May
400 70	510 400	Preferred Gilchrist Co	40 45 45 434 5	40¾ 44 2 4¾ 4½ 6¾	40 1/2 42	2	42 Sept. 23	40½ July 26 4¾ Jan. 6¼ Apr.	5 49 May 5 Apr. 6 4 Apr.
21,800 600	258,550	Glanding McBan & Co Glen Alden Coal Co Godchaux Sugars class A Class B \$7 preferred Goddfield Consol Mines Goodman Mfg Co \$3 preferred Gorand Repids Varnish Corp Grand Rapids Varnish Corp Gray Manufacturing Co Grat At & Pac Tea 1st pref Non-voting common stock Great Northern Paper Co Great Northern Paper Co Great Tyber Stores Grocery Stores Prod Common 25 Greaten Investors common	7 % Sale 24 27			19 Sept. 4	9¼ Sept. 21 20 Sept. 6	5½ May 25 18 Aug. 27	95% May 321% Apr.
1,100 130 2,100	8,400 690 11,400	Class B	98 Sale 98 105	8 % Sale 18 ½ 20 5 ½ 6 95 Sale 1/6 Sale	87% Sale 177½ 19 53% 6 93¼ 95½ 4 22 28% 8 1 13	5½ Sept. 4 95 Sept. 3 ½ Sept. 3	I 616 Sept. C	93 May 23 1/6 Jan. 1	105 Apr. Jan.
150	500	Goodman Mfg Co50 Gorham Inc class A com	15% 17	12 13 15	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$			114 Apr.	11/4 Apr. 17 Apr.
1,100	10,400 6,050 15,200	Gorham Mfg Co common10 Grand Rapids Varnish Corp1 Gray Manufacturing Co1	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	534 Sale	5 6	24 Sept. 3	5 % Sept. 2	11 June 1 18 June 1 4 June 1 4 June 1 4 4 4 4 5 6 6 4 May 2 6 6 6 6 6 6 6 6 6	2 8 Apr. 8 11½ Jan.
1,800 200 625 650	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	OGt Atl & Pac Tea 1st pref100 Non-voting common stock_' OGreat Northern Paper Co2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	94 Sale	39 41	125 Sept. 3 94 Sept. 3 39 Sept. 19	128 Sept. 1 100 Sept. 3 1 41 Sept. 3	88 May 2 36 June	4 114 % Apr. 8 49 % Apr.
2,700	22,30	Greenfield Tap & Die com Grocery Stores Prod— Common	8½ 9 2½ 2¾ 1 ½ ½	11	9¼ 9½ 8 1¾ 1½ 10 16 7 1	5 8 % Sept. 17	11/4 Sept. 23	1½ May 2	3 2½ Jan. 2 ½ Jan.
10,900 120	$\begin{bmatrix} 2,40 \\ 120,90 \\ 2,80 \end{bmatrix}$	Grocery Stores Prod— 0 Common——————————————————————————————————	2 ½ 2 ½ 2 ½ ½ 5 38 ½ Sale 112 ½ Sale 109 112	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		28½ Sept. 4	1 1/2 Sept. 25 1/8 Sept. 13 32 1/4 Sept. 25 115 1/4 Sept. 24 5 110 Sept. 26	1 1/2 May 2 1/4 Mar. 1 25 1/8 June 1 107 1/4 May 2 102 June	0 39 % Jan. 4 115 % Sept 6 111 % Feb.
50	1,15	Gypsum Lime & Alabastine	E1/ E7/	0 0	110 112 2 33 81/8 83	2			
900 600	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	0 Hall (C M) Lamp Co	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	24 25 64 14 66 1	8 1/8 8 1 26 27 1 66 67 1 54 Sale	25 Sept. 4	1 28¾ Sept. 6	2014 May 2 62 May 1 56 Sept. 3	1 40 ¼ May 8 70 ¼ Apr. 0 1 ½ Jan.
1,400 400 1,700	16,80 1,40 18,20	0 Hammermin Paper Co com. 16 Hartford Electric Light. 22 Hartford Rayon com v t c	67 70 1 1½ 1½ 1 1½ 1¾ 1 6½ Sale	8 9 24 25 661 661 7 11 17 514 Sale	5 Sale 8 1 % Sale 6 1 % Sale	58 Sept. 30 56 Sept. 28 134 Sept. 15 54 Sept. 1	34 Sept. 6 56 Sept. 9 2 Sept. 19 3 63% Sept. 20	5 ¼ Feb. 20 ¼ May 2 62 May 1 56 Sept. 3 3 Sept. 2 1 ½ Jan. 4 ¼ May 2	1 40 4 May 8 70 4 Apr. 0 1 3 Jan. 8 3 2 4 July 2 8 4 Apr.
600	7,70	O Cas Corpor Am or b com-	078 5416	J/4 Date	5/4-5016	5/4 Sept. 6	0 /8 COP# 20		
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							10.0		

	1940]	NEW	YORE	C CUR	B EXC	HANGI	C .		45
AGGRE SAL	GATE ES	NEW YORK	Price		PRICES I	N SEPTEMBE	R	RANGE SIN	ICE JAN. 1
In September	Since Jan. 1	CURR EXCHANGE	Jan. 2	Sept. 3	Sept. 30	Lowest	Highest	Lowest	- Highest
Shares 100 1,600	Shares 6,300	STOCKS (Continued) Par Hazeltine Corp	Bid Ask 28½ 29½ 2¾ Sale	Bid Ask 21 ½ 24 ½ 2 2 ½ 20 21	Bid Ask 22 25 2 2¼	Sale Prices 24¼ Sept. 21 2½ Sept. 23 20½ Sept. 23 4¾ Sept. 3 9¾ Sept. 3 9½ Sept. 3 8 Sept. 3 9½ Sept. 3 9½ Sept. 3 9½ Sept. 3 84 Sept. 3 9½ Sept. 3 85 Sept. 3 87 Sept. 30 88 Sept. 3	Sale Prices 24 4 Sept. 21 24 Sept. 5 22 24 Sept. 16 6 Sept. 24 11 4 Sept. 10 91 Sept. 30 8 Sept. 30 10 Sept. 31 17 2 Sept. 11 17 2 Sept. 11 17 2 Sept. 16 974 Sept. 6 872 Sept. 9 13 Sept. 27	Sale Prices 16 May 21 1½ May 22	Sale Prices 29 Jan. 17 3¼ May 3 22½ Sept. 11 7½ Jan. 11 14 Apr. 3
11,000 400	7,950 123,000	6% conv preferred50 Hecla Mining Co25c Helana Rubergstain Inc.	16% 18% 6% 6% 4% 5%	834 Sale	5 % Sale	20½ Sept. 21 4¾ Sept. 3 9¾ Sept. 5	22½ Sept. 11 6 Sept. 24 11½ Sept. 10	11 May 22 4 May 23 4 1/8 Jan. 23	22½ Sept. 11 7½ Jan. 11 14 Apr. 3
100 100 100	6,300 2,700	Class A Heller (W E) & Co common*	8½ 8½ 8½ 8½	8¾ 9½ 9¼ 10¼ 7¼ 8 25% 26½	9½ Sale 7¼ 8½ 26 27	9½ Sept. 30 8 Sept. 5 26 Sept. 18	9½ Sept. 30 8 Sept. 5 26 Sept. 18	7 May 28 7½ May 21 23½ May 21	12 % Apr. 16 11 Mar. 5 27 % Jan. 20
100 200 495	1,300 4,200	7% preferred ww25 7% pref ex-warrants25 Hewitt Rubber Corp com5	12½ Sale	26 Sale	25 1/8 27	26 Sept. 3 9½ Sept. 26 71 Sept. 28	26 Sept. 3 10 Sept. 27 75 Sept. 11	24 June 25 8 May 20 60 May 22	27 Mar. 4 13 Apr. 8 92 May 9
$\frac{400}{2,600}$	8,500 13,000	Hires (Chas E) Co cap stock_1 Hoe (R) & Co class A10	81/2 9	15½ 16¼ 9½ Sale		16½ Sept. 5 8% Sept. 30 8 Sept. 13	17½ Sept. 16 9% Sept. 6 8½ Sept. 9	13½ May 21 6 June 11 5¾ May 29	22¼ Apr. 11 10 Apr. 16 12 Jan. 20
300 100	5,500 25	Holophane Co Inc common_*	1212 1312		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12¾ Sept. 3	13 Sept. 27	9¼ May 23 14½ Feb. 9 29¾ Jan. 3	14 Jan. 22 14½ Feb. 9 36¼ Apr. 22
	3,300 10 8,750	STOCKS (Continued) Par Hazeltine Corp. ** Hearn Dept Stores common 5 6 % conv preferred 50 Hecla Mining Co 25c Helena Rubenstein Inc ** Class A ** Heller (W E) & Co common 2 7 % preferred w w 25 7 % preferred w w 25 Heyden Chemical Co 10 Hires (Chas E) Co cap stock 1 Hollinger Consol G M 5 Holophane Co Inc common * Hornel (Geo A) & Co com * Hornel (Geo A) & Co com * Hornel (Geo A) & Co com * Hornel (Harvey) Inc * Horn & Hardart Baking Co * Horn & Hardart Ending * Horn & Hardart Ending * Humble Oil & Refining * Hummel-Ross Fiore Corp 5 Hummel-Ross Fiore Corp 5 Hummel-Ross Fiore Corp 5 Husman-Ligonier Co * Hugher's of Del common 1 7 % preferred stamped 100 Hydro-Elec Secur common 8 Hygrade Food Prod 5 Hygrade Food Power Co * ### Illinois Iowa Power Co * ### Illinois Iowa Power Co * #### Illinois Iowa Power Co * #### Illinois Iowa Power Co * ##################################	1% 3	31 Sale 23% 3 105	2% 2/8			23% Aug. 20 120 Jan. 27 26 May 22	Sate Frices 29 Jan. 17 3¼ May 3 22½ Sept. 11 7½ Jan. 11 144 Apr. 13 12½ Apr. 16 11 Mar. 5 27½ Jan. 20 27 Mar. 4 13 Apr. 8 92 May 9 14 Jan. 22 14 Jan. 20 15 Jan. 4 9¼ May 7 119¼ Apr. 9 9¼ May 7 119¼ Apr. 9 8½ Jan. 4 9¼ May 7 8½ Jan. 4 9¼ May 7 8½ Jan. 4 9¼ Jan. 20 1¼ Jan. 20 1¼ Jan. 20
575 10 100 8,000	3,050	5% preferred100 Hubbell (Harvey) Inc5	67 Sala	29¼ Sale 108¼ 109¾ 17 19 51¼ 52¼	108½ 110 17¼ 18½ 53¾ Sale	29¼ Sept. 3 109¼ Sept. 11 17¼ Sept. 6 51 Sept. 4 6½ Sept. 23 8¼ Sept. 23	109% Sept. 11 17% Sept. 6 55% Sept. 24	108 July 2 13 1/8 May 23 47 1/8 May 17	112% May 7 19% Apr. 9 68 Jan. 4
6,300	89,300 200	Hummel-Ross Fiore Corp5 Hussman-Ligonier Co	5% Sale 11 12%	17 19 51½ 52½ 6¾ Sale 8 10	6 % Sale 6 1/2 8	6½ Sept. 23 8½ Sept. 23	6 % Sept. 7 8 % Sept. 23	4 % Feb. 23 8 ¼ Sept. 23 ¼ June 25	68 Jan. 4 914 May 7 814 June 12 14 Jan. 22 1014 Feb. 9
50	5,900 700	7% preferred stamped100 7% pref unstamped100	7 71/8 7 834	$\begin{array}{ccccc} 5\frac{1}{4} & 6\frac{3}{4} \\ 4\frac{3}{4} & 7 \\ 1 & 2\frac{1}{2} \\ 1\frac{5}{8} & 2 \end{array}$	538 6	5½ Sept. 25	5½ Sept. 25	% Sept. 25 1/6 June 25 4 % May 27 6 July 5 2 Apr. 16 1 1/2 June 26 28 1/2 May 23	10½ Feb. 9 10½ Feb. 10 2¾ Feb. 7
800 250	$17,300 \\ 12,300$	Hygrade Food Prod5 Hygrade Sylvania Corp*	2¼ 2½ 28% 29	15% 2	38 40	1½ Sept. 4 38 Sept. 11			
3,300 2,900	41,500 102,100	Illinois Iowa Power Co* 5% conv preferred50	31/8 35/8 235/8 Sale	3 3 ¼ 25 ¼ Sale 6 Sale	234 3 2412 Sale	2¾ Sept. 20 24 Sept. 11	3¼ Sept. 4 25½ Sept. 5 6¼ Sept. 6 6¼ Sept. 25	2 ¼ Mar. 23 21 ¾ May 21 4 ½ Mar. 1 4 Aug. 13 55 June 28	5½ May 6 33% Apr. 24 9½ May 6 7% Mar. 6 63½ Mar. 11
3,600	9,750 175	Illinois Zinc Co* Illuminating Shares Co A*	59 60	3¾ · 4¼ 55½ 60	5½ 5¾ 5¾ 6⅓ 58½ 62	4¼ Sept. 6	6¼ Sept. 25		7 1/8 Mar. 6 63 1/2 Mar. 11
7,500	1,300 112,400	Am dep rets ord reg£1 Imperial Oil (Canada)*	11 % Sale	3 6¾ 7½ Sale 7% Sale	7¾ 8 7¾ 8¼ 9½ 10%	7½ Sept. 3 7¾ Sept. 3	85% Sept. 5 834 Sept. 6 105% Sept. 12	5% Jan. 25 5% June 27 5% May 24	6 Jan. 18 12% Jan. 3 12% Jan. 3 13% Jan. 3 24½ Feb. 29 4% July 19 22 Apr. 6 21% Apr. 8
200	15,400 4,600	Imperial Tobacco Co of Can. 5 Imp Tob of Gt Brit & Irel £1	13 Sale 23 24%	9 1/8 10	9½ 10% 8 3½ Sale	10 % Sept. 19		7½ June 13 6 July 9 3 Sept. 11	13 ¼ Jan. 3 24 ½ Feb. 29 4 ¼ July 19
1,200 130 120	3,090 2,490	Indiana Serv Corp 6% pref_100 7% preferred100	1514 Sale 1514 Sale	3½ 3½ 13½ 15¼ 15 Sale 110½ 111½	16¾ Sale 17¾ 195%	3 Sept. 11 15¾ Sept. 6 15 Sept. 3 109½ Sept. 9	16% Sept. 23 18 Sept. 23 110% Sept. 30	10 Mar. 19 10 1/8 Mar. 18 102 1/8 May 25	22 Apr. 6 21% Apr. 8 113 Jan. 5
1,320	2,200	Hygrade Sylvania Corp	76 114 76 1			½ Sept. 9	½ Sept. 9	14 May 24 12 July 5 16 Jan. 3 9 Jan. 8	1 Feb. 20 1 Feb. 20
100 75 2,750	4,100 3,000 28,450	Industrial Finance v t c 1 7% preferred 100	71 71 %	12 34 58 156 912 1034 6212 Sale 1734 20 714 738	10 10 % 63 ½ Sale	% Sept. 21 9% Sept. 6 61% Sept. 23 19% Sept. 19 7% Sept. 27	% Sept. 21 10 Sept. 6 65% Sept. 5	9 Jan. 8 50 1/2 May 22	1 Feb. 20 1 Feb. 20 74 Apr. 24 1634 Apr. 23 7334 Apr. 16 2314 Apr. 4 1514 Jan. 8
1,000	7,100 24,900	Internat Cigar Machinery * Int Hydro-Elec \$3.50 pref 50 "A" stock pur warrants	21 1/2 Salé 14 Sale		$\begin{array}{c ccccccccccccccccccccccccccccccccccc$				23½ Apr. 4 15¼ Jan. 8
$ \begin{array}{r} 2,400 \\ 125 \\ 19,100 \end{array} $	39,700 1,825	Internat Industries Inc1 Internat Metal Indus cl A* Internat Paper & Pow warr	1% 1% 2% Sale	1½ 1¼ 4¼ 6¾ 3 Sale	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1/8 Sept. 10 6 Sept. 27 2 5/8 Sept. 12	13% Sept. 23 634 Sept. 27 334 Sept. 5	1 June 29 4¼ June 20 1¼ Mar. 28	2¼ Apr. 24 12¼ Jan. 17 5½ May 3
17,900 600 2,200	221,100 4,900 25,200	Internat Petroleum com* Registered* Internat Products common*	18 Sale 17¼ 18½ 4% 5¼	10 % Sale 10 % 11 3 % Sale			1 % Sept. 23 6 % Sept. 27 3 ¼ Sept. 5 12 ½ Sept. 5 12 % Sept. 5 4 Sept. 5	1½ Mar. 28 8¼ June 26 9⅓ June 21 3 May 21	2¼ Apr. 24 12¼ Jan. 17 5½ May 3 19¾ Feb. 7 19½ Feb. 7 5¾ May 3
1,000	11,500 8,300	Internat Safety Razor cl B * Internat Util class A * Class B * \$1.75 preferred * \$3.50 prior preferred * International Vitamin I Interstate Home Equip com * Interstate Hoslery Mills *	8½ 9½	5 6 1/2	5 5½ 5½	5 Sept. 12 5 Sept. 5	½ Sept. 5 5 Sept. 5	5 Sept. 12 5 Sept. 5	5 % May 3 1 % Apr. 18 9 ½ Mar 14 ½ Jan. 6 18 ¼ Jan. 5 37 Jan. 8 4 ¼ July 30 10 ¼ Apr. 27 5 ½ Jan. 26 17 ½ Sept. 27
1,000 50 200	22,700 2,400 2,450	Class B1 \$1.75 preferred* \$3.50 prior preferred*	% Sale 18 19 32% 34%	7½ 9½ 27	5 5½ 5 5½ 8½ 10 27½ 40 35% 4½ 8¼ 8¾	9 Sept. 27 25 Sept. 5	9 Sept. 27 30 Sept. 27	8 Apr. 24 8 Aug. 21 23 14 May 25	181 Jan. 6 181 Jan. 5 37 Jan. 8
1,400 3,800	53,900 70,800 4,900	International Vitaminl Interstate Home Equip com1 Interstate Hosiery Mills*	3 % Sale 7 % Sale 10 % 12 4 % Sale	4 4 4 8 8 8 1 8 1 1 1 1 1 1 1 1 1 1 1 1	358 418 818 838 10 1112	3 4 Sept. 26 8 Sept. 26	8 Sept. 4 8 Sept. 19	2 May 22 6 June 10 9 May 23	1014 Apr 27 1314 Mar. 20
50	4,200 6,400 13,200	Interstate Home Equip com- Interstate Hosiery Mills Interstate Power \$7 pref Investors Royalty Co Iron Fireman Mfg com vt c Irving Air Chute common Italian Superpower cl A *	4¾ Sale 16¼ 17¼ 16% 17¾	3¾ 4½ ¼ % 15½ 16 13½ Sale % Sale	10 1172 334 4½ 14 5/6 17 Sale 1334 14½ 3/6 4	4¼ Sept. 24 14 Sept. 9	4% Sept. 26 17½ Sept. 27 15 Sept. 11	3¼ Mar. 13 ¼ Mar. 11 12 May 21 12 May 22	10¼ Apr. 27 13½ Mar. 20 5¼ Jan. 3 % Jan. 26 17½ Sept. 27
2,800	$\frac{33,200}{10,100}$	Irving Air Chute commonI Italian Superpower cl A*	16 % 17 %	1	13 % 14 ½ 3/16 1/4	% Sept. 3	% Sept. 11	12 May 22 Apr. 10	% June 24
5,000 500	57,800 7,600	Jacobs (F L) Co	2¾ 2½ 1¾ 1¾	21% Sale 1 11/2	The state of the s				
600 280 260	3,300 3,220 2,470	5 1 % preferred100 6 % preferred100 7 % preferred100	87 891/8 104 Sale	91¾ 92½ 100 Sale 106½ Sale	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	92½ Sept. 4 99 Sept. 20 106½ Sept. 3	103 Sept. 11 107 Sept. 5 107 Sept. 26	80 May 23 90 May 27 97 May 23	95% Apr. 2 103 Sept. 5 109 Mar. 27
18,700	200			25 26 ¾	23 27 34	1 22 Sept. 4	2572 Sept. 24	26½ May 2	36 Jan. 3 27¼ Mar. 8 120 Mar. 9
1,100	13,600	Kansas G & E 7% pref100 Keith (Geo E) Co 7% pref_100 Kennedy's Inc5	20 24 6¼ 6½ 4¾ 5½	$\begin{bmatrix} 117 & 120 \\ 8 & 20 \\ 5\% & 6\% \end{bmatrix}$		5 1/8 Sept. 21	117 Sept. 11 6¼ Sept. 11		
		Kennedy's Inc		534 612 338 412 11134	110			111 Jan. 2 % May 13	112½ Jan. 31
	340 480	Kings County Lighting— 7% preferred series B100 5% preferred series D100 Kingston Products1	83 92 62 68	75 84½ 55 65	60 65	65 Sept. 9	65 Sept. 9 1½ Sept. 5 2 Sept. 23	81 % June 6 55 June 6	731/2 Mar. 30
1,400	35,000 $18,600$ $4,800$	Kirby Petroleum	1% Sale 2% 2% 1% 1% 11% 13%	1 1/8 Sale 1 1/8 2 1/6 1	1 1/8 1 1/4 1 7/8 2 10 3/4 11 1/2 9 1/4 10			1 May 14 1% May 27 % June 13	73½ Mar. 30 2 Jan. 3 2¾ Jan. 9 1¼ Jan. 8 15 Apr. 11
200 200 300	4,800	Know Corp Common = ================================		11 12 9 Sale 35% 414 6½ 10	10¾ 11½ 9¼ 10 4 4½	9 Sept. 3	10 % Sept. 25 9 ½ Sept. 23 4 ½ Sept. 25 8 Sept. 27	1 May 17 1 May 27 16 May 27 10 June 13 10 Sept. 25 8½ Aug. 7 35 July 11 8 Sept. 27	10 1 Jan. 8 81 Apr. 4 8 Sept. 27
390	2,865	Koppers Co— 6% preferred————————————————————————————————	841/2 86	83 86	8½ 10 86 Sale	85 Sept. 12		1	901/2 May 10
10 200	5,100	4% conv 1st preferred 100 Kress (S H) & Co spec pref 10 Kreuger Brewing Co 1	47½ 60 11½ 12¼ 5½ 5¾	42½ 50 11¾ 12½ 5½ 5½	$\begin{bmatrix} 45 & 46 \\ 12 & 12 \% \\ 5 \% & 5 \% \end{bmatrix}$	50 Sept. 6 11 % Sept. 16 5 % Sept. 11	50 Sept. 6 12 Sept. 17 5½ Sept. 24	50 Sept. 6 11½ June 25 4½ May 21	75 Apr. 5 12 % Apr. 10 26 % Apr. 8
140	760	Lackawanna RR N J100		38 411/	44 Sale		1		43 14 Mar. 11
5,500 4,100 10	52,000	Lakey Foundry & Machine_1	4 Sale	31/4 31/2	4 Sale	3½ Sept. 4 100 Sept. 7	44 Sept. 30 15½ Sept. 5 4¾ Sept. 26 100 Sept. 7 11½ Sept. 23	9% July 2 2% June 5 271 Jan. 12 9% June 4	100 May 13
200	300	Lane Blyand // plane Blyand //	15 16¾ 7¾ 9	10½ 11½ 13¼ 15½		1 "		1514 Apr. 8	16% Feb. 21
50 	600 600	Lefcourt Realty com1 Convertible preferred * Lehigh Coal & Nav *		13½ 15½ 4½ 6 ½ 34 3 4½ 2¼ 2¾	12¼ 15½ 4⅓ 6 3¾ 4½ 2¾ Sale			414 May 22	16% Feb. 21 6½ Mar. 16 % Feb. 23 6¼ Apr. 24 3 Mar. 12
10,900 8,200 1,100	10 200	Lenigh Coal & Nav	1 34% 35%	3 4½ 2½ 2½ 27½ 29 9½ 9½ 15¼ 16½ 13% Sale	29 30 30	2½ Sept. 10 ½ Sept. 12 27½ Sept. 16 8½ Sept. 16 16 Sept. 27 1½ Sept. 25	2½ Sept. 21 ½ Sept. 5 30 Sept. 23 9½ Sept. 5	1% May 20 21 May 15 7% June 27	3516 Jan. 3
1,450 50 400	2,750 8,500	Line Material Co Lipton (Thos J)6% preferred 25 Lit Brothers com		9¼ 95% 15¼ 165% 1¾ Sale 13	8¾ 9¼ 16 16¾ 1½ 1⅓ 16½	16 Sept. 27 1 Sept. 25	9 % Sept. 5 16 Sept. 27 1 % Sept. 3	13 July 27	22 Mar. 9 1% Apr. 6
		Lobia w. Groceterias class A * Class B *		13	15%				
			1,		(6)	119 7		** × **	
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For foot	notes see]	page 53.		<u>" </u>		1		η .	1

AGGRI	EGATE LES	NEW	10101	PRICES IN SEPTEMBER			RANGE SIN	VCE JAN. 1	
In September	Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
8hares 350 10,300 2,800 300 1,425 500 7,800 70 900	Shares 11,150 119,900 82,400 6,375 20,450 11,600 117,600 530 8,850	STOCKS (Continued) Par Locke Steel Chain Co	Bid Ask 13 13¾ 10¼ Sale 1¼ Sale 44 Sale 38¾ Sale 1¼ Sale 1¼ Sale 1¼ 5¼ 5¾ 101 103 25 26½	Bid Ask 13½ Sale 9½ Sale ½ 35 31½ Sale 2 2½ 4½ Sale 103 105 22½ 23½		Sale Prices 13 Sept. 4 878 Sept. 12 76 Sept. 26 3214 Sept. 12 30 Sept. 27 176 Sept. 26 414 Sept. 14 102 Sept. 17 2214 Sept. 12	Sale Prices 13 % Sept. 3 9 % Sept. 26 1 Sept. 6 35 Sept. 6 2 Sept. 10 4 % Sept. 23 104 Sept. 19 24 Sept. 5	Sale Prices 10 May 21 75% May 22 34 May 25 24 June 10 24 May 28 114 May 21 354 May 22 92 June 3 20 June 3	Sale Prices 13 1/4 Mar. 8 10 1/4 May 9 1 1/4 Jan. 20 44 1/4 Jan. 20 44 1/4 Jan. 25 6 1/4 Apr. 8 106 1/4 Apr. 8 29 1/4 Apr. 2
200 200 10 100	24,800 4,200 260 50 1,500	Manati Sugar opt warr Mangel Stores Corp com 1 \$5 conv preferred * Mapse Cons Mfg Co * Mapse Cons Mfg Co * Marconi Internat Marine * Communication Am dep ret * Margay Oil Corp * Marson Steam Shovel com * Massey Harris Co common * Massey Harris Co common * Master Electric Co 1 May Hosiery Mills * \$4 preferred * McCord Radiator & Mfg B * McWilliams Dredging com * Mead Johnson & Co com * Menghis Nat Gas com 5 Mercantile Stores Co 5	7% Sale 1 % 2 31 38 10 Sale 26 % 26 % 5 7	1 1 1 2 1 3 4 1 3 4 2 9 3 4 9 9 1 4 2 5 2 9 1 1 5	$1\frac{38}{12}$ $1\frac{34}{12}$ $3\frac{35}{14}$ 9 14 27 28	3% Sept. 11 13% Sept. 17 33 Sept. 16 27 Sept. 20	** Sept. 11 1½ Sept. 19 33 Sept. 16 27 Sept. 20	36 May 21 136 May 20 30 May 21 10 Jan. 2 25 May 21	39 Mar. 21 10 Jan. 2 29 Feb. 24
1,600 200 1,350 50 400	12,800 1,800 9,400 22,750	Margay Oil Corp	1514 1814 234 Sale 234 234 434 25 22 2314	10 13 2% 2% ½ 1¼ 2 2% 29¼ Sale 52 60 1 1¼	9 10 2¾ 2⅓ 34 1¼ 2⅓ 2⅓ 28 Sale	10 Sept. 6 21/4 Sept. 5 23/4 Sept. 4 27 Sept. 17 54 Sept. 30 1 Sept. 9	3¼ Sept. 24 25% Sept. 6 30½ Sept. 5	1¼ July 26 1% May 21 21¼ Jan. 16	
3,300 470 1,100 200 200	4,000 36,900 5,570 19,100 2,500 7,900	McCord Radiator & Mfg B* McWilliams Dredging com* Mead Johnson & Co com* Memphis Nat Gas com Mercantile Stores Co* Merchants & Mfrs class A	114 24 815 Sale 162 165 16 454 475 16 17 18 314 316		54 Sale 1% 1% 5½ Sale 148½ Sale 4% Sale 13¼ 17 3% 3% 28½ 31	53% Sept. 10 140 Sept. 10 45% Sept. 10 133 Sept. 10	5% Sept. 24 150 Sept. 5 4% Sept. 20 15 Sept. 5	74 July 30 414 May 22 123 May 24 314 May 21 11 May 22 318 Apr. 16	
$\begin{array}{c} 125 \\ 3,300 \\ 425 \\ \hline 3,000 \\ \hline \hline 120 \end{array}$	1,350 28,200 2,425 1,500 45,700 6,400 200	Merchants & Mfrs class A	67 Sale 2½ 2½ 37% 42	69% 72	74 % 4 % Sale 14 5 % 14 2 4 1 %	72 Sept. 5	% Sept. 23 35% Sept. 16	Mar. 15 1 July 5 35 Sept. 20	1 72 Jan. O
10,000 700 700 200 500	440 55,550 4,450 24,500 3,400 2,500	Mesabi fron 21 Metal Textile Corp com 25c Participating preferred 15 Metropolitan Edison Co— \$6 preferred ** Michigan Bumper Corp 1: Mich Steel Tube Prod 2.50 Michigan Sugar common 1: Preferred 10 Micromatic Hone Corp 1: Middle States Petroleum Class A v t c 1: Class B v t c 1: Middle West Corp common 5 Middland Oil Corp 22 Middland Oil Corp 32 Middland Oil Corp 3	103 14 105 14 105 14 Sale 6 14 8 14 5 14	101 10434 11/6 Sale 51/2 6 5/8 3/4 31/4 5 7 7%		104 Sept. 19 % Sept. 17 5½ Sept. 26 % Sept. 18 4 Sept. 23 7½ Sept. 5			
800 800 20,700	17,620 26,800 103,750 2,850 5,310	Class A v t c1 Class B v t c1 Middle West Corp common _ 5 Midland Oil Corp* 32 conv pref* Midland Steel Products* Midwale Cc*	41/4 43/4 8 Sale 43/4 53/4 17/4 18/4		5% Sale 5% 5% 7 7½	½ Sept. 11 5% Sept. 3		4% May 4	9% Jan 11 7 July 15
500 500 1,100 1,00 875 	4,750 10,800 22,300 1,600 21,750 60 1,590 9,500	Midland Oil Corp— \$2 conv pref. ** Midland Steel Products— \$2 non-cum div shares. ** Midvale Co. ** Mid-West Abrasive Co. *50c Midwest Oil Co. ** Mindy Corp of Can ** Minnesota Min & Mfg Co. ** Minnesota Min & Mfg Co. ** Minnesota P & L 7% pref. 100 Miss River Power 6% pref. 100 Missouri Pub Serv common. ** Mock Judson Voehringer . 2.50	114½ Sale 1 1½ 7½ Sale 10¾ 11½ 1 1½ 58 Sale 91 94½	109 Sale 114 134 634 715 10 1114 5614 5814 9014 98 11038 113 334 434 55% 6	15½ 17 114 117% 1 17% 6¾ 7½ 10½ 11¼ 55½ Sale 92 96 112½ Sale 3¾ 4% 6 6½	109 Sept. 3 114 Sept. 10 678 Sept. 26 14 Sept. 16 5514 Sept. 30 11214 Sept. 30 378 Sept. 5 6 Sept. 5	16¾ Sept. 10 115 Sept. 23 1¾ Sept. 4 7⅓ Sept. 4 7⅓ Sept. 16 59¼ Sept. 7 114 Sept. 7 3⅓ Sept. 25	97 May 28 11/6 Jan. 23 61/2 May 21 91/2 May 18 12/2 May 18 431/2 May 24 90 May 10 1071/2 June 1 31/2 May 18	19 Apr. 4 120 4 May 13 2 4 Apr. 10 8 2 May 10 11 Jan. 23 1 Feb. 2 70 4 May 6 94 July 19 117 4 Feb. 20 5 4 Apr. 4 113 Jan. 2
10,400 1,300 700 	221,200 15,900 18,000 2,600 900 6,520	Moly bdenum Corp	11 Sale 5% Sale 27 28 5% 3 6% 7%	5% 6 6% Sale 40% 41½ ½ Sale 1% 25% 6½ 71% 160½ 162	7% Sale x36 Sale 2 234 614 714 16514 16734 2014 7818	6 Sept. 5 6% Sept. 3 x36 Sept. 30 % Sept. 6	75% Sept. 6 4734 Sept. 23 22 Sept. 3	5 May 22 5% May 22 24½ Jan. 18 % May 20 1½ June 20 6 May 18 139½ May 29	9½ Apr. 18 47¾ Sept. 23 1 Jan. 10 2¼ Jan. 4 7½ Apr. 5 171 Jan. 13 26 Jan. 24
350 50 200 11,400 1,300 600 20 1,100 350 25	1,750 1,300 600 194,000 38,350 12,000 9,600 7,450 2,175 160	Moody's Investors partic pref.* 1 Moore (Tom) Dist stamped.1 Mtge Bank of Col Am Shs Mountain City Copper Co5c Mountain Producers Corp10 Mountain States Pow com* Mountain States Pow com* Mountain Sts Tel & Tel100 Murray Ohio Mfg Co* Muskegon Piston Ring	26 27½ 26 27½ 4½ Sale 5½ Sale 10 10¾ 15 15½	2134 234 412 34 412 63 5 8ale 16 174 1334 8ale 10% 12 134 134 7 84 67 75	23½ 24 7,7 3 4% 3 5½ Sale 16¾ 17¾ 130 133 10½ 12 13½ 14¼ 8 9	133 34 Sept. 3 11 Sept. 9	23¼ Sept. 25 % Sept. 20 35¼ Sept. 6 17½ Sept. 6 17½ Sept. 3 13¼ Sept. 7 12½ Sept. 26 14 Sept. 26 9 Sept. 20	22 Aug. 16 34 Apr. 17 234 May 25 244 May 18 12 May 21 1254 July 1 634 May 28 1134 May 28 1134 May 28 16 June 10 75 May 28	142 May 2 1314 Apr. 9 1714 Mar. 6 10 Feb. 29
7,800 200 1,500 150 3,800 8,400 1,000	2,500 73,800 100,800 2,590 1,100 16,800 3,150 102,500 138,800 2,700	Nachman Springfilled Corp* Nat Automative Fibres com	11 Sale 8% Sale 14 % 16% Sale 46% 46% 10 Sale 12% Sale 33%	8 % 11	9½ 10½ 20½ Sale 15½ 16 42¼ 44¼ 11 Sale 11½ 11¼ 1½ 2¾	14 Sept. 21 18½ Sept. 27	9½ Sept. 9 ½ Sept. 3 20½ Sept. 30 16 Sept. 24 43½ Sept. 24 11½ Sept. 23 11½ Sept. 23 2½ Sept. 6 x36½ Sept. 13	5% May 21 14 May 14 16 July 9	31 Jan. 25 11 4 Feb. 27
1,100 2,325 1,400 750 1,400 100 2,400 4,700 1,700 200	31,675 1,800 48,400 9,750 25,900 3,875 35,310 34,400 39,200	Nachman Springfilled Corp. Nat Automative Fibres com. 1 Nat Bellas Hess com. 1 National Brewerles common. 2 National Candy Co com. 1 National City Lines com. 1 Sa conv preferred. 50 National Container (Del) 1 National Fuel Gas. 3 Nat Manufacture & Stores. National Oil Products. 4 National Oil Products. 4 National Power & Light. 3 National Power & Light. 3 National Refining com. 3 National Refining com. 4 National Refining com. 5 National Steel Car Ltd. 4 National Steel Car Ltd. 4 National Tea Co 5½% pref. 10 National Transit. 12.50 National Transit. 12.50 National Tunnel & Mines. 3 National Union Radio. 30c Navarro Oil Co. 1 Navarro Oil Co. 1 Navarro Oil Co. 1 Netraska Power 7% pref. 106 Neh Corp 1st preferred. 8 Nelson (Herman) Corp. 5 Neptune Meter class A. 8 Nevada Calif Elec com. 10 New England Pow Assn com. 8	94½ Sale 4½ 5½ 52 56 10½ Sale 1½ Sale 1½ Sale	89% Sale 22 27% 5 Sale 31½ Sale 7½ Sale 7% 5% 9% Sale 1 1% 1% 9% Sale	90½ Sale 2 2½ 4½ Sale 29½ 31½ 7½ Sale 6% 7% 10 10¼ 1¾ Sale ¾ Sale	89¼ Sept. 12	94½ Sept. 23 5½ Sept. 5 33½ Sept. 5 7¾ Sept. 10 10¼ Sept. 25	76½ June 6 2 July 5 3% May 15 24 June 11 7 May 15 5% May 20 8% Jan. 15	97 % Jan. 6 334 Apr. 6 634 Feb. 13 54% Jan. 4 11½ Feb. 20 834 Mar. 6 12½ Apr. 15
200 200 700 700 600	190 40 2,700 3,500 3,400	Nebraska Power 7% pref 100 Nehn Corp 1st preferred	114 ½ 117 5 6½ 5½ 6 ½ 1	$\begin{bmatrix} 112 & 116 \\ 84 \frac{3}{4} & -\frac{1}{4} \\ 3\frac{1}{4} & -\frac{1}{4} \\ 5\frac{3}{4} & 6\frac{1}{4} \\ \frac{1}{8} & 2\frac{1}{4} \\ 25 & 30 \end{bmatrix}$	83 358 618 Sale	4 Sept. 25 61% Sept. 30	115 Sept. 19 4 Sept. 25 634 Sept. 30 58 Sept. 10	110 14 May 27 84 16 May 22 3 May 25 4 14 May 28 14 Aug. 9	1½ July 10 12¾ Jan. 8 117½ Apr. 25 84½ May 22 6 Jan. 4 7 Apr. 25 1 Jan. 26
25 575 370 300 900 6,200 1,100 200 1,700	11,205 250		72 % Sale 24 27 %	9 9½ 65 Sale 20½ 22¾ 115 116¾ 13¾ 4½ 57¾ Sale 2½ 34 2½ 34 6 11 17 18¼	13¾ 14½ 62¼ 63¼ 1 1¼ 28 34	03 Sept. 23	14 Sept. 6 63½ Sept. 26 1½ Sept. 5	8½ June 20 55 May 21 18 May 27 110 June 22 3½ June 10 10½ May 23 49 May 24 49 July 19 26 July 29 2 Feb. 1 8½ Sept. 5 15¼ May 21	13½ Jan. 12 76½ Jan. 11 25½ Jan. 3 136½ Apr. 22 8½ May 2 15½ Apr. 2 67 Apr. 30 1½ Jan. 8 36 Apr. 3 3½ Apr. 25 15 Apr. 25
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SAL	EGATE LES		1	!	PRICES IN	SEPTEMBER	3	RANGE SIN	ICE JAN. 1
In September	Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
Shares 430 180 100	Shares	STOCKS (Continued) Por Quaker Oats com 6% preferred 100 Quebec Power Co *	Bid Ask	Bid Ask	Bid Ask 103 105½ 150 159 9% 10½	Sale Prices 100 Sept. 3 155 Sept. 5 9½ Sept. 27	Sale Prices 105½ Sept. 28 156 Sept. 21 10 Sept. 5	Sale Prices 94 June 10 142 May 21 8 May 21	Sale Prices 125 Feb 9 156 Sept. 21 13 Feb 16
4,400 1,000	21,000 3,795 1,300	G% preferred	9 Sale	6 7 7 3/6	14 Sale 614 678 18 3/16	% Sept. 5 6 Sept. 11	% Sept. 5 6% Sept. 6	14 Aug. 13 5 June 13 18 Feb. 16	10 ¼ Feb. 6 10 ¼ Feb. 16
2,000 80 100	8,300 980 4,100	Raymond Concrete Pile— Common \$3 conv pref Raytheon Mfg com50c	12% Sale 35% 37%	$\begin{bmatrix} 10\frac{1}{2} & 11\frac{1}{2} \\ 40 & 42 \\ \frac{1}{2} & 1 \\ \frac{1}{2} & \frac{1}{2} \end{bmatrix}$	12½ Sale 45 Sale ½ 1	9¾ Sept. 16 42 Sept. 14 ½ Sept. 5	12½ Sept. 30 45 Sept. 30 ½ Sept. 5 1 Sept. 5	6 % May 22 34 May 17 14 June 11 74 May 21	14 Feb. 8 42 Sept. 14 1 Feb. 24 27 Jan. 2 263 Jan. 10
400 500 100 	10,225 $3,700$ $14,500$ $3,750$	Red Balk Oil Oo	25% Sale 5% 6% % Sale 13% 15	$\begin{bmatrix} 20 & 20 \% \\ 4 \% & 5 \% \\ 12 & 14 \end{bmatrix}$	19¼ 20½ 4½ 5½ 15½ 18½	19½ Sept. 27 5 Sept. 17 13½ Sept. 5	20½ Sept. 24 5 Sept. 17 17 Sept. 27	6 % May 22 34 May 17 14 June 11 % May 21 16 1 May 22 4 4 May 17 16 July 24 10 May 27 4 Luly 8	26¾ Jan. 10 6 Jan. 6 ¼ Feb. 16 17 Sept. 27 6¼ Apr. 9 19¾ Mar. 27 5½ Jan. 4 2% Apr. 5
36,500 300 100 1,400	635,200 7,600 2,000 26,600	Republic Aviation Corp1 Rheem Mfg Co1 Rice Stix Dry Goods Co* Richmond Radiator com1 Rio Grande Valley Gas Co	6 Sale 6 638 134 214	13 4 14 378 434 158 Sale	14 14 15 12 4 18 5 13% Sale	14½ Sept. 9 14½ Sept. 24 4¼ Sept. 7 1¾ Sept. 30	14¾ Sept. 27 4¼ Sept. 7 15% Sept. 3	4 July 8 12 4 June 3 3 % Aug. 13 1 4 May 22	19% Mar. 27 5½ Jan. 4 2% Apr. 5
300 75	18,700 4,450 175	Voting trust ctfs Rochester G & E 6% pf D 100 6% preferred C 100 Rochester Telephone Corp	115	103 104½ 102½ 104½	104 105 103 ½ 105 114 120	14 Sept. 23 104½ Sept. 12	104% Sept. 23	94 May 28 95 May 21 1161/2 Feb. 9	% Jan. 25 105% July 17 104% July 16 116% Feb. 9
1,300 1,500	1,000 $13,600$ $12,100$ $14,000$	Roeser & Pendleton Inc* Rome Cable Corp common5 Roosevelt Field Inc5 Root Petroleum Cocom1	11½ 12 11½ Sale 1½ 2½ 3 Sale	10 1 13 858 9 218 Sale 134 Sale	11½ 13 9¼ Sale 2½ Sale 15% 2	9 Sept. 5 1% Sept. 17 1% Sept. 18	9½ Sept. 5 2½ Sept. 3 2¾ Sept. 3	11 May 21 6 May 21 15% Jan. 18 11/4 Aug. 15	14 Jan. 29 12¼ Jan. 2 3¼ Mar. 8 3¼ Feb. 6
750 1,300 7,800	3,900 16,700 8,250 6,200 90,900	\$1.20 conv preferred20 Rossia Internat Corp* Royal Typewriter com* Russeks Fifth Ave Inc2.50 Rustless Iron & Steel Corp1	7½ 9 14 60¼ 63 3 3¾ 14% 14%	53 Sale 414 Sale 13 Sale	60 62 378 434	53 Sept. 3 334 Sept. 25 12 Sept. 9	62 Sept. 24 4 14 Sept. 3 13 14 Sept. 3	18 Apr. 12 42 June 10 25 May 15 8 May 22	65 Mar. 20 5 Mar. 7 15% Jan. 4
900 2,800 1,000	1,900 $3,100$ $11,600$ $21,600$ $1,400$	\$2.50 conv pref* Ryan Aeronautical Co1 Ryan Consol Petroleum* Ryerson & Haynes Inc com1 St. Lawrence Corp Ltd*	45 46 ½ 2½ 2½ 1½ 1½ 4 Sale	42¾ 44¼ 4½ Sale 2½ Sale 1 1¾ 1½ 2½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	44 ¼ Sept. 9 4 ½ Sept. 4 2 ½ Sept. 3 1 Sept. 6	5 Sept. 5 2½ Sept. 23 1 Sept. 6	40 May 21 4½ Aug. 8 1½ May 15 5% May 22 1% Aug. 8	5 July 12 2 Jan. 6 2 Feb. 5 4 Jaa. 24
18,400 925 4,600	435,800 16,200 80,455	A \$2 conv preferred50 St Regis Paper Co5 7% preferred100 Salt Dome Oil Co1	15 Sale 31 Sale 571 Sale 71 Sale	10 3 Sale 62½ 64¾ 4 Sale.	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 5% Sept. 13 60 ½ Sept. 13 3 ½ Sept. 20 14 Sept. 16	3½ Sept. 5 71½ Sept. 25 4½ Sept. 5 ½ Sept. 16	95 May 21 116½ Feb. 9 11 May 21 6 May 21 14 Jan. 18 1¼ Aug. 15 ½ Apr. 12 4½ June 10 2½ May 15 8 May 22 4½ Aug. 8 9 May 12 1½ Aug. 8 9 May 12 2½ May 21 4½ Aug. 8 9 May 17 2½ May 21 48¼ May 22 48¼ May 22 48¼ May 22 48¼ May 22 48¼ May 24 48¼ May	15¼ Apr. 30 4¾ Apr. 10 81½ May 3 9¾ May 6 1½ Jan. 24
500 10 	$\begin{array}{c} 11,300 \\ 60 \\ 1,400 \\ 7,100 \\ 56,400 \end{array}$	Sanford Mills* Savoy Oil Co* Schiff Co com* Scovill Mfg Co* 25	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{bmatrix} 27 & 33 \\ 38 & 34 \\ 10 \frac{1}{2} & 13 \frac{3}{4} \\ 26 \frac{1}{2} & 27 \frac{1}{2} \end{bmatrix}$	27 30 34 11 13 28 34 Sale	27 Sept. 13 11½ Sept. 23 27 Sept. 12	27 Sept. 13 12 Sept. 23 29½ Sept. 24	27 Sept. 13 1/2 Aug. 6 9 May 22 22 1/2 May 21	35 Jan. 18 1 Jan. 26 14 Jan. 17 34 May 13
30 1,800 1,700	$77\overline{0}$ 200 $20,112$	Scranton Lace Co common* Scranton-Spring Brook Water Service \$6 preferrek* Scullin Steel Co common*	23 24	20 % 22 46 57 9 ¼ Sale	20 22 45 65 878 Sale	20 Sept. 7	21 Sept. 18 2 95% Sept. 5	19 July 6 44 June 24 456 May 21	29¼ Mar. 18 53 Mar. 8 9¾ July 31
500 8,500 2,100	31,400 3,000 1,700 397,899 42,500	Warrants Securities Corp Gen'l com Seeman Bros common Segal Lock & Hardward com Seiberling Rubber com	39 ¼ Sale 39 ¼ Sale 8 ¼ Sale	36 34 41 Sale 4 14	35 38 38 41 4 4 14 14 14 14 14 14 14 14 14 14 14	35½ Sept. 27 % Sept. 27 4 Sept. 18	7 37½ Sept. 14 13% Sept. 7 3 4½ Sept. 7	35 June 10 36 Jan. 18 314 May 23	1 Apr. 8 40 Apr. 30 114 Mar. 3 814 Jan. 8
$\begin{array}{c} 400 \\ 6,900 \\ 100 \\ 750 \\ 600 \end{array}$	4,250 51,700 4,450 7,450 6,700	Selby Shoe Co com	5 % Sale 5 % 6 % 51 % 54 % 54 % Sale	10 11 34 3½ 44 Sale 43½ Sale	9% Sale 3% Sale 2% 314 4312 45 43 4414	9 Sept. 16 4 Sept. 6 3 Sept. 20 43½ Sept. 24 43½ Sept. 3	Sept. 43 3 Sept. 20 4 46 Sept. 6 3 47 Sept. 11	44 June 24 45 May 21 37 June 10 38 Mar. 7 35 June 10 34 Jan. 18 34 May 23 34 May 23 34 May 24 35 May 28 37 May 28	34 Jan. 2 6 1/2 Jan 8 59 1/2 Apr. 23 60 Apr. 6
2,900 100 300	91,200 1,100 2,400	Selfridge Prov Stores, Ltd— American dep rcts reg£1 Sentry Safety Control1 Serrick Corp class B com1 Seton Leather com1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3% 1½ % Sale 1 13 5½ 7½	38 114 14 13 116 13 5% 64	1	3% Sept. 4 13% Sept. 6 2 534 Sept. 23	% Jan. 5 1 May 18 5% Sept. 12	11/4 Mar. 9 21/4 Mar. 13 81/4 Apr. 13
3,700 900 2,400 270	62,925 8,700 38,250 2,470	Shattuck Denn Mining5 Shawinigan Water & Power* Sherwin-Williams Co com25 5% cum pref A A100 Sherwin-Williams of Can	5% Sale 18% 18% 94% Sale 113% Sale	13 % Sale 79 % Sale 109 110 %	4% Sale 13 Sale 79 82% (110 110) 5 7)	4½ Sept. 1 13 Sept. 4 78 Sept. 1 2 108½ Sept. 1	3 % Sept. 4 1 % Sept. 6 2 5 % Sept. 23 1 5 1 Sept. 26 4 13 1 Sept. 26 3 83 1 Sept. 19 5 111 Sept. 12	3¼ May 21 10 May 31 62½ June 10 106 May 21 5¾ May 29	6% Apr. 10 18% Jan. 31 100 Apr. 4 114% Jan. 10
5,200	1,900 400 246,200	Silex (O (The) common Simmons-Boardman Pub Corp conv pref Simpons H'ware & Paint Co Simpson s Ltd B stock Singer Mfg Co Singer Mfg Ltd— Am dep rets ord reg shs£1	14 Sale	1 10 34 12 12 12 12 12 12 12 13 13 13 13 13 13 13 13 13 13 13 13 13	20 25 5 5 5 5 5 5 5 5 5 6 1 Sale	5 Sept.	3 5½ Sept. 7 7 1 Sept. 9	8 May 21 19 Jan. 10 11/2 Jan. 24	15½ Apr. 10 22¼ Apr. 15 5½ June 2 1½ Apr. 2 9¼ Mar. 2
1,440	12,300 100 6,420 1,400	Simpson s Ltd B stock 100 Singer Mfg Co 100 Singer Mfg Ltd _ Am dep rcts ord reg shs £1	152 154	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	102 103 % 1% 1%	4 100 Sept. :	104 Sept. 7	00 Ang 10	
200 1,700 300 200	9,800 46,100 6,900	Skinner Organ Co common5 Solar Mfg Co	1 1 5% 1 7% 1 5% Sale 4 4 4 4 7%	14 1 5% Sale 134 Sale 4 43 138 13	1 1 % 1 %	5/6 Sept. 1 6 15/6 Sept. 1 4 Sept. 1	34 Sept. 20 6 134 Sept. 3 8 4 Sept. 18	14 Feb. 21 % Aug. 22 14 Jan. 13 34 May 27	156 Feb. 2 156 Jan. 214 Apr. 5 Apr.
1,900 800 60 400	18,000 27,100 17,400 1,160 8,100	South Coast Corp.com1 Sou Calif Edison 6 % pref B = 25 5 ½ % pref class 0 = = 25 5 % original pref = = 25 Southern Colo Power cl A = 25	2 ½ 2 ½ 30 ½ Sale 29 % 30 ½ 45 ½ 1 % 1 %	$egin{array}{cccccccccccccccccccccccccccccccccccc$	29¼ Sale 29¼ 29½ 45 46	4 Sept. 1 1 3 Sept. 1 29 2 Sept. 1 29 Sept. 1 4 Sept. 1 1 Sept. 1	14 Sept. 18 4 Sept. 18 8 1 Sept. 18 8 1 Sept. 18 2 30 Sept. 5 9 29 Sept. 25 3 45 Sept. 4 8 1 Sept. 20	14 May 21 27 May 22 244 May 22 35 May 28 1 Sept. 18	2 // May 105 // Mar. 1 // Feb. 2 1 // Jan. 2 // Apr. 2 // Jan. 30 // Jan. 30 // Mar. 1 46 // Mar. 1 2 Jan. 72 Apr. 170 // Mar. 1 8 6 // Jan. 2 4 // Jan. 20 May 20 May 20 May 21 // Apr. 2 4 // Jan. 35 // Feb. 2
1,000 1,300 200 25	2,600 23,400	7% preferred 100 South New Engl Telep Co 100 Southern Phosphate Co 100 Southern Pipe Line 100 Southern Union Gas com	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			-	66 Mar. 12 167 Feb. 17 4 1/2 May 8 4 1/8 Jan. 3	72 Apr 1 170 4 Mar. 1 6 3 Jan. 2 11 4 Apr. 4 1 May
1,600 150	1,100 28,400 30,300 2,550	Preferred A	5 1/4 5 1/4 8 ale 21 1/4 23 23 2 3 2 3 2 3 2 3 2 3 2 3 2 3 2 3	150 614 63 614 63 1814 207 5 Sale 3214 Sale 2018 223 151 17 818 91	8 18 34 21 5 8 53 34 35 18 221 1 8 8 31e	32½ Sept.	4 5 ¼ Sept. 6 3 6 ¼ Sept. 5 6 2 ¼ Sept. 30 0 18 ½ Sept. 20 3 5 ¼ Sept. 12 3 35 ¼ Sept. 12 6 21 Sept. 6 0 1 ½ Sept. 13	14½ Jan. 1 5 July 24 28 May 25 21 Aug. 29 1½ Sept. 30 8 May 25	5 20 May 4 7½ Apr. 2 2 44 Jan. 35 Feb 2 2 ½ Mar 2
200 600	3,070 800 6,600	Singer Mfg Co Singer Mfg Ltd— Am dep rets ord reg shs. £1 Sloux City G & E 7% pref. 100 Skinner Organ Co common	12 Sale 12 Sale 13 24	8 1 1 1 Sale	8 1/16 11	8 1% Sept. 1 2 1 Sept.	1 1% Sept. 11 5 1 % Sept. 3	Jan. 2	Jan.
2,500 700	700 900 43,100 14,150	Standard Brewing Co Standard Cap & Seal com Conv preferred 16 Standard Dredging Corp—	14 Sale 19 14 Sale	1 2 3 5 1/4 5 7 13 1/2 Sale	1 14 2 1/2 3 8 4 7/8 5 1 13 3/8 13 1	1/8 Sept. 1 5 Sept. 2 13 1/2 Sept.	1	1 14 Mar. 6 16 Jan. 2: 4 16 Aug. 12 13 Aug. 14	2 Jan. 2 Jan. 2 16% Mar. 2 24 Mar. 1
100 100 5,100 4,100 325	5,000 1,500 4,150 59,600 68,100	Common	1 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11½ Sale 9 10½ 18% Sale 31 32	10 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11½ Sept. 9 Sept. 2 18½ Sept. 2 31 Sept.	3 11 4 Sept. 3 1 9 Sept. 21 4 18 % Sept. 3 6 33 4 Sept. 24	814 May 2 714 June 2 1614 May 2 2614 May 2	7 14 Mar. 1 5 11 Mar. 1 20% Feb. 1 2 41% May
36,100	2,650 355,800 19,500 2,170	5% preferred 100 Standard Power & Lt com 100 Class B common 100 \$7 preferred 100 Standard Products Co	107 % 108 % Sale	104¾ 106 18 Sale 18 22 25 9¼ Sale	106½ 108½ % Sale % Sale 20½ 22½ 9½ Sale	106 Sept. 16 Sept. 17 Sept. 18 Sept. 18 Sept.	0 5 % Sept. 4 3 14 Sept. 4 3 11 Sept. 3 1 13 Sept. 3 1 18 Sept. 3 1 18 Sept. 3 1 4 18 Sept. 3 1 5 107 12 Sept. 2 3 1	13 Aug. 14 1 May 2: 8 ¼ May 2: 7 ¼ June 2: 1 6 ¼ May 2: 2 ½ June 1: 3 ¼ Aug. 20 ¼ Aug. 20 Mar. 1: 6 May 2: 1 ¼ Aor. 1 1 Yan 2:	110 ¼ May 1 ¼ Jan. 1 ¼ Jan. 1 27 ¼ Jan. 1 2 10 ¼ Apr. 1
2,200 700 1,700	29,900 32,200 2,300	Standard Dredging Corp— Common	40 Sale 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	30 1/2 Sale 1 1/2 1 1	8 31 34 34 13 17½ 23	30 Sept.	6 3 Sept. 6 Sept. 6	19 May 2: 1 Jan. 2: 151/6 May 2:	40% Jan. 2 1% Feb.
	400			11/2 24					
						1 17			

	ATE S			1	PRICES I	N SEPTEMBE	R	RANGE SI	NCE JAN. 1
In eptember	Since Jan. 1	NEW YORK CURB EXCHANGE	Price Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
8,900 10 100 600 25 	Shares 37,000 445 1,950 11,200 475 700 33,550 6,700 17,400	STOCKS (Continued) Par	Bid Ask 1½ Sale 12 13½ 4 Sale 35 Sale 5½ 6 1½ 2 22½ 2½	3 Sale 45 52 11 1234 3 314 3214 3712 714 1014 718 716 118 Sale 118 218	$\begin{bmatrix} 51 \\ 11 1 & 12 3 \\ 3 & 3 1 \\ 36 & 39 1 \\ 7 & 10 1 \\ 6 1 & 6 1 \\ 1 & 1 \end{bmatrix}$	% Sept. 3 50½ Sept. 27 12 Sept. 25 3 Sept. 18 37½ Sept. 27	12 Sept. 25 3 % Sept. 9 37 ½ Sept. 27	2 May 23 33 Jan. 26 6 May 18 5½ Jan. 23 ¾ Aug. 20 1½ May 18	9 % Apr. 8 2 Jan. 12 3 % Feb. 19
375 200 250 800 1,100 5,600 	4,550 2,300 5,200 9,800 8,800 94,199 5,250 8,300	Stetson (John B) Co com	9¼ 9½ 9½ 10½ 11 12½ 2 Sale 34¼ 38 33 34¾	3 3 ³ / ₄ 10 ³ / ₄ 11 ¹ / ₂ 10 ³ / ₄ Sale 8 ³ / ₄ 9 ¹ / ₅ 1 ³ / ₄ 1 ³ / ₂ 37 40 22 ³ / ₄ 24 ³ / ₄ 33 -13 ³ / ₄	37 -13¾	10½ Sept. 18 10% Sept. 7 9½ Sept. 5 1% Sept. 5	3 Sept. 12 5% Sept. 4 11 Sept. 30 11¼ Sept. 23 10¼ Sept. 7 1½ Sept. 4 23 Sept. 18	2% May 27 % Mar. 1 7% May 25 6½ May 21 8 May 23 1% June 11 33% Feb. 23 21 May 28	4¾ Jan. 10 11 Sept. 30 13% Apr. 4 15 Apr. 5 2 Jan. 25 40% Apr. 25 36 Jan. 22
2,700 1,200 5,000 30 1,400 800 1,000	48,300 21,100 129,300 15,300 31,850 23,700 800 1,975	Taggart Corp com 11 Tampa Electric Co ** Taylor Distilling Co-* Technicolor Inc common ** Texas P & L 7% pref 100 Texon Oil & Land Co 25 Thew Shovel Co common 5 Filo Roofing Inc 11 Tishman Realty & Constr 14 Tobacco & Allied Stocks 15	6 Sale 35 Sale 12 % Sale 108 ½ 110 ½ 2 ¼ Sale 18 ½ 20 11 11 ½ 54 60	4% 5% 34 Sale 26% 27 (Name chan 10 10% 108% 3 Sale 17 17% 8 1 1 50 5 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3 \ 3 \ 8 \ 3 \ 7 \ 266 \ 27 \ 8 \ 109 \ 114 \ 109 \ 114 \ 16 \ 12 \ 16 \ 12 \ 16 \ 12 \ 16 \ 12 \ 16 \ 12 \ 15 \ 14 \ 53 \ 14 \ 54	5¾ Sept. 24 3 Sept. 4 26¾ Sept. 25 klin County D 9 Sept. 28 108¼ Sept. 18 6 2⅓ Sept. 12 7 Sept. 24 	5% Sept. 24 3½ Sept. 3 27½ Sept. 9 istilling Co.) 10% Sept. 5 110½ Sept. 5 3 Sept. 3 18¼ Sept. 3 8½ Sept. 3	25% May 21 25% May 23 81% May 23 81% May 21 103 May 22 2 May 15 121% May 21 7 July 2 7% Jan. 9	6 Jan. 2 36 ¼ Jan. 2 36 ¼ Jan. 2 16 % Feb. 8 114 Mar. 20 3 Aug. 26 24 ½ Apr. 8 15 Apr. 8 1 ¼ Apr. 26 59 Jan. 26
1,600 	600 300 8,680 1,190 530 7,500 38,800 34,700 29,500	Swan-Finch Oil Corp	9% 14 9% 1% 63% 64% 1% Sale 1% Sale 2% Sale	4% 4% 2½ 10½ 70 \$1½ 70 \$sile 104½ 108 110 113 1 1½ 2½ 2% 518 \$sile	3 10 ½ 70 ½ 73 ½ 106 107 ¾ 109 113 1 Sale 2 ½ 2½ 3 k Sale	70 Sept. 3 107½ Sept. 9 112¾ Sept. 5 5 Sept. 7 1 Sept. 5 2 Sept. 16 5 Sept. 3	75¼ Sept. 23 107¼ Sept. 26 112¼ Sept. 5 - % Sept. 7 1½ Sept. 5 2¼ Sept. 5 2½ Sept. 30	3% May 22 10¼ Mar. 29 % Apr. 25 55 May 21 104 May 24 ¼ Apr. 4 ¼ Jan. 22 % May 28 2 May 22 ½ May 13	5¼ May 8 10¾ Jan. 20 5¢ Apr. 25 76 Apr. 20 109 Mar. 6 115 Jan. 9 1¼ Apr. 26 1¼ Apr. 26 1¼ Apr. 15 1¾ Apr. 27 1¼ Apr. 15
2,300 600 400 800 6,400 200 2,300 200	35,500 10,100 16,500 8,200 258,600 4,900 700 28,800 5,000	Tubize Chatillon Corp— Common Class A 1 Tung Sol Lamp Works com. 1 80-cent div pref. Udylite Corp Ulein & Co series A pref. Series B pref. Unexcelled Mfg Co Inc. 10 Union Gas of Canada.	10 1 Sale 33 1 Sale 2 1 3 1 7 1 7 1 4 Sale 1 1 2 1 1 2 1 2 1 1 2 1 2 1 2 1	5½ Sale 29 32½ 2 2½ 6½ Sale 4¾ Sale 20 23% 9¾ 10%	5½ 6 31 33¼ 6½ Sale 4½ Sale 4½ Sale 2¼ 2¼ 10½ 10½	51% Sept. 3 30 Sept. 4 2 Sept. 13 61% Sept. 3 41% Sept. 12 12 Sept. 10 21/4 Sept. 20	6 Sept. 5 33¼ Sept. 27 2½ Sept. 6 6¾ Sept. 5 4½ Sept. 23 ½ Sept. 10 3 Sept. 23 10¼ Sept. 20	#8½ Jan. 31 4½ May 22 20 May 22 1¼ May 28 6½ May 21 ¼ May 21 ¼ May 28 1¼ May 18 1¼ Feb. 19 7¼ May 21	1 Jan. 11 1 Jan. 5
3,900 1 900 11,400 5 400 500 13,000 3 7,000 2,700 13,400 13,400 6,300 2	10,400 1,800 605,500 36,000 1,400 44,700 30,700 47,900 55,200	Common Olass A. Tung Sol Lamp Works com. 1 Tung Sol Lamp Works com. 1 80-cent div pref. * Udylite Corp. 1 1 Uien & Co series A pref. * Series B pref. * Unexcelled Mfg Oo Inc. 10 Union Gas of Canada. * Union Investment Co com. * Union Investment Co com. * Union Investment Co com. * United Aircraft Prod. 1 United Chemicals Inc. Common * \$3 cum partic pref. * Un Oigar-Whelan Stores. 10c United Corp warrants United Gorp warrants United Gas common . \$7 1st non-voting pref. * Warrants United G& E 7% pref. 100 United G & E 7% pref. 100 United Mik Products com . \$3 participating preferred. * United Mik Products com . \$3 participating preferred. * United N J RR & Canal. 100 United Profit Sharing com. 25c 10 % preferred. 9	634 Sale 1334 14 59 61 14 Sale 34 34 134 Sale 93 5 Sale 87 91 14 Sale 11 Sale	40 1 12 % Sale 10 12 % Sale 15 % Sale 17 % Sale 10 7 % Sale 81 % Sale 81 % Sale 18 % S	39 Sale 10 Sale 11 Sale 55 65 Sale 74 734 11/4 Sale 110/4 112 84 90	10 Sept. 23 10 % Sept. 23 10 % Sept. 23 34 Sept. 14 63 Sept. 13 14 Sept. 9 107 % Sept. 3 % Sept. 9 108 Sept. 12	11¼ Sept. 6 11½ Sept. 24 ½ Sept. 12 ¼ Sept. 14 8 Sept. 6 11½ Sept. 5 112 Sept. 5 112 Sept. 5	7 15 May 22 22 May 21 64 44 Jan. 18 5 14 Jan. 15 15 14 May 21 15 14 May 21 14 Jan. 11 6 15 Jan. 24 14 May 22 87 4 June 11 14 Feb. 8 79 May 28 14 May 22 14 May 22 15 May 22 16 May 28 17 May 28 17 May 28 17 May 28 17 May 28	16 Apr. 17 65 Apr. 24 14 Mar. 30 3% Jan. 3 8½ Feb. 14 2½ Jan. 4 113 ½ July 9 24 Jan. 3 1 Jan. 3 1 Jan. 3
260 1.100	4,630	Preferred25 United Specialties common1	4 44	60% Sile 44% 45% 6% 7% 4% Sile	60 % Sile 45 % 46 % 6 % 6 % 5 % Sale	59 Sept. 19 44¼ Sept. 24 6¼ Sept. 9 4½ Sept. 3	61% Sept. 9 46 Sept. 28 6% Sept. 20 514 Sept. 23	54 May 18 39½ June 5 3½ May 21 3½ May 22 3 May 23	514 Feb. 23 243¾ Feb. 20 1½ Feb. 19 7½ Apr. 3 83¼ Jan. 2 46 Sept. 28 7¼ July 29 75% Feb. 20 8 Apr. 1
1.500 5.500 1.300 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000 1.000	12,290 57,700 57,700 22,550 33,200 1,200 1,90 13,400 34,100 	U S Foil class B	3 ¼ Sale 22 Sale 30 Sale 1 ½ 2 ¼ 2 ½ 3 ¼ 1 ½ 2 ¼ 1 ½ 15 ¼ 4 5 ¼ 1 ¼ 2 ¼	52/2 54/2 2/2 2/2 2/2 2/2 2/2 2/2 2/2 2/2 2/2	2½ Sile 24 Sile 30 31½ 2 Sile 3½ 3½ 2 Sile 3¼ 3½ 2¼ 4¾ 4 Sile 7 9¼ 4 5½ 1 1½	% Sept. 11 134 Sept. 4	35 Sept. 5 2½ Sept. 27 3½ Sept. 27 	4 May 21 17 June 21 11 May 21 19 May 23 2 May 23 2 Feb. 2 1 Jan. 13 3 Aug. 13 4 July 29 11 June 10 	6 Mar. 19 28 14 Apr. 17 28 24 Apr. 17 23 4 Apr. 15 57 May 11 6 Jan. 3 34 Apr. 11 27 May 3
200 725 400 300	$ \begin{array}{r} 100 \\ 600 \\ 4,650 \\ 3,400 \\ 21,800 \end{array} $	United Stores Corp com50c United Wall Paper	1 1½ 52¾ Sale 1¾ 1½	22 24 5 10 17 4 21 1 1 2 1 1 4 70 2 Sale 1 1 2 4 43 4 45 4 1 2 1 3	22 23 % 6 ½ 23 % 6 ½ 23 % 6 ½ 23 % 7 % 19 % 19 % 13 % 75 ½ Sule 1 1 ½ 47 ½ 50 ¼ 47 ½ 50 ¼ 1 ½ 1 ½ 1 ½ 1 ½	33% Sept. 30 21½ Sept. 16 7 Sept. 18 x17 Sept. 18 11½ Sept. 4 69 Sept. 9 25 44 Sept. 13 44 Sept. 18 ½ Sept. 9 1½ Sept. 9	77¼ Sept. 4 77¼ Sept. 24 58 Sept. 13 47¼ Sept. 24 18 Sept. 9 1½ Sept. 9	15 May 27 4 May 24 14 May 21 1 Aug. 19 48 May 28 14 Feb. 27 24 May 29 38 June 5 14 Aug. 9 14 May 21	24 Mar. 15 13 Mar. 25 23 % Apr. 8 2 May 10 77 % Sept. 24 1 % Feb. 24 55 % April 10 5 Jan. 11 2 % Apr. 3
1,300 175 900 1,600 220 400 7,100 1,700 700	30,500 2,625 13,450 86,600 2,080 6,300 12,400 4,700 4,700 4,700 3,500	Valspar Corp common 1 \$4 conv pref 5 Van Norman Mach Tool com. 5 Venezuelan Petroleum 1 Virginia Pub Serv 7% pref 100 Vogt Mfg Corp 9 Vultee Aircraft Inc. 1 Waco Airfraft Co. 9 Wagner Baking com v t c. 9 7% preferred 100 Watt & Bond Inc class A 9 Walker Mining Wayne Knitting Mills 5 Wellington Oil Co common 1	1% 1% 19% 19% 19% 19% 19% 19% 19% 19% 19	1 14 20 20 27 4 Sale 27 4 Sale 75 8 8 8 8 8 9 76 3 4 3 3 4 3 3 4 4 4 4 1 4 4 1 4 4 1 4 4 1 4 4 1 4 4 1 4 4 1 4 4 1 4 4 1 4 4 4 1 4	334 41/8	26 Sept. 4 14 Sept. 25 17 Sept. 28 18 Sept. 14 18 Sept. 3 14 Sept. 21 18 Sept. 11 1	1½ Sept. 4 22 Sept. 123 27½ Sept. 23 5½ Sept. 6 9¾ Sept. 7 9½ Sept. 6 4½ Sept. 5 9½ Sept. 20 	16 July 18 21 May 28 21 May 28 63 May 22 614 July 12 3 May 12 5 May 21 74 Apr. 17 3 July 25 5 May 21 74 Apr. 17 4 July 25 12 July 25 12 May 28	614 Apr. 6

For footnotes see page 53.

30	CATE	NEW	10103	1				}	
AGGRE SAI	LES	NEW YORK	Price		PRICES II	N SEPTEMBER	R	RANGE SIN	ICE JAN. 1
September	Since Jan. 1	CURB EXCHANGE	Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest Sala Prises	Highest Sale Prices
Shares 1,200	Shares 20,800	STOCKS (Concluded) Par Wentworth Mfg Co1.25 Western Air Express Corp1	Bid Ask 134 138 438 5	Bid Ask 1 1/4 1/2 4 3/8 4 5/8	Bid Ask 1½ Sale 4¼ 458 3¾ 4	1½ Sept. 6 4 Sept. 13	Sale Prices 1 1 8 Sept. 7 4 7 Sept. 6	Sale Prices 1 May 18 3½ May 21	Sale Prices 2 Jan. 3 7 % Apr 16
4,500 50	500	Western Grocery com20 Western Maryland Ry—		31/2 41/2	and the committee of	4 Sept. 23	4½ Sept. 6 57 Sept. 27	4 Sept. 23 31 May 18	6½ Apr. 1 59½ Jan. 6
180	1,070	7% 1st preferred100 Western Tablet & Stationery—	15 17	52 55 13 15	55½ 59 15¼ 16			VA.	17½ May 1 11¾ May 13
400 350 175	995	Common Westmoreland Coal Co Westmoreland Inc 10		13 15 10¼ 12¾ 9¾ 12¾	$\begin{vmatrix} 10 & 11 \frac{1}{2} \\ 10 & 12 \end{vmatrix}$	10 Sept. 21	15 Sept. 24 11½ Sept. 9 10¼ Sept. 13		1014 Sept. 13
70 7,200	1,070 34,600	West ToxasUtil Itler Co— \$6 preferred	21/4 21/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 1/8 101 5/8 2 1/4 Sale	100½ Sept. 12 1% Sept. 12 6% Sept. 19 6½ Sept. 9 4 Sept. 13	101½ Sept. 10 2½ Sept. 24	92 May 22 1¼ May 18	102 Feb. 8 2½ Jan. 19
4,300	2,500 26,900	Weyenberg Shoe Mfg Co 1 Wichita River Oil Corp10 Williams (P.C.) & Co*	614 7 534 Sale	15% 21% 63% 73% 614 634 413 416	$\begin{bmatrix} 6\frac{1}{2} & 6\frac{1}{8} \\ 6\frac{3}{4} & 7\frac{1}{4} \\ 3\frac{3}{4} & 4 \end{bmatrix}$	6 1/4 Sept. 19 4 Sept. 13	7 % Sept. 19 7 % Sept. 23 4 % Sept. 5	14 May 18 34 May 15 514 Jan. 3 36 July 19 4 May 18	2½ Jan. 19 7¾ Feb. 15 7¾ Sept. 23 7¼ Mar. 14 2 Jan. 26
300 700	5,600 16,700	Williams Oil-O-Matic Htg* Wilson Jones Co com*	11/2 13/4 73/4 8	6 14 6 34 4 14 4 14 6 14 6 14 6 18 6 18 6 18 10 58 11 38	61/2 61/8	6¼ Sept. 12	634 Sept. 10	34 May 18 534 May 24 734 May 28 98 May 24	9½ Mar. 23
25 20 1,500	2,225 280 11,900	Wilson Products Inc	11 11% 4½ Sale	1100	10 12 1111 11234 5 Sale	6¼ Sept. 12 11½ Sept. 6 107¾ Sept. 12 4¾ Sept. 6 5¼ Sept. 10 4⅓ Sept. 12	108 1/2 Sept. 12 51/8 Sept. 25	98 May 24 3½ May 21 4½ May 22 4½ Sept. 12	112 Apr. 4 51% Sept. 25
2,100 1,100	25,600 7,200	Wolverine Tube Co com2 Woodley Petroleum Corp1	6½ 6¾ 5 Sale	4 1/8 4 1/4 5 5 5 1/8 4 1/8 4 3/4	6 3/8 Sale 4 1/8 4 3/4	5¼ Sept. 10 4½ Sept. 12			
200 7,200	9,100 163,300	Am dep rcts ord shs5s Wright-Hargreaves Ltd*	11% 12% 6% Sale	5% 6% 4% Sale	5% 6½ 4½ 4¾	6 Sept. 18 4% Sept. 3	6½ Sept. 25 5½ Sept. 5	6 July 12 3 % June 27	12% Feb. 28 6% Jan. 5
		DONDS	2.54				a militar		
111,000	1,554,000	Alabama Power 4½s 1967 1st & ref 5s 1966 1st & ref 5s 1946 1st & ref 5s 1946 1st & ref 5s 1951 American Gas & Electric 1950 Sf deb 2½s 1950	10214 Sale	103 103 14	103 % Sale	102 % Sept. 11 105 Sept. 4	103 % Sept. 26 105 % Sept. 5	98¾ May 29 103 June 24	10414 July 17 1051/2 Jan. 19
8,000 39,000 21,000	430,000 278,000	1st & ref 5s1968 1st 5s1946	104 105 1/2 107 % Sale	105 12 Sale 107 14 108	$105 105\% $ $107 \frac{1}{2} 108 \frac{1}{2}$	105 Sept. 23 107 % Sept. 12	106 Sept. 10 108 Sept. 11	99 May 28 105 May 15	106 % July 17 109 Feb. 28
23,000	440,000 77,000	1st & ref os1951 American Gas & Electric— S f deb 236s	107 1071/2	106 107 104 105 105 105 105 105 105 105 105 105 105	105 % 106 %	103 % Sept. 20	105% Sept. 11	104 Aug. 13	105% Sept. 26
51,000 25,000 18,000	73,000 68,000	S f deb 3 1/2s 1960		108% 109% 109% 110%	$108\frac{1}{8}$ $108\frac{3}{4}$ $109\frac{1}{2}$	108 % Sept. 14 108 % Sept. 25	109 Sept. 12 109½ Sept. 4	108½ July 11 108½ July 18	109 Sept. 12 110 July 8
: 379,000	4,126,000	Deb 6s2016	104½ Sale	102% Sale	102 % Sale	102½ Sept. 3	104% Sept. 23	90% May 25	105% Jan. 6
4,000 100,000	373,000 883,000	Appalachian El Pow 4½s 1948 1st mtge 4s1963 Appalachian Power 6s2024 6s A registered2024 Arlenge Pos 11 5s1966	107 1 Sale	105¼ 105¾ 108¼ 108¾ 125 128	105 1/8 Sale 107 3/4 Sale 125 1/4 129	104 % Sept. 26 107 Sept. 26 125 % Sept. 17	108 % Sept. 11 108 % Sept. 5 127 Sept. 25	103½ May 13 106¼ May 14 121 June 10	111 % Jan. 3 129 Jan. 3
8,000 68,000	1,000 1,116,000	6s A registered2024 Arkansas Pr & Lt 5s1956 Associated Elec 4½s1953	106 % Sale	106 Sale	1051/2 Sale	105½ Sept. 16	1061/8 Sept. 4	127 Feb. 9 102 % May 22 38 ½ May 24	127 Feb. 9 108 Mar. 29 6216 Jan. 8
300,000	3,648,000	Associated Elec 4½s1953 t*Assoc Gas & Elec 4½s1948	60% Sale	49 1/8 Sale 16 1/4 Sale 15 3/4 16	49 Sale 14½ 15¼ 15 Sale	15 Sept. 19	1614 Sept. 3	11 June 10	30 Jan. 3
133,000 1,000	3,241,000 4,000	†*Assoc Gas & Elec 4½s-1948 *5s deb	28½ Sale	15¾ 16 15¾ Sale	15 Sale	14½ Sept. 28 14 Sept. 14 14% Sept. 30	16¼ Sept. 3 16¼ Sept. 5 14 Sept. 14 16¼ Sept. 5	10 May 21 10 May 15 10 May 22	28 ¼ Jan. 3 16 ½ Apr. 4 26 ¼ Jan. 2 16 ½ Apr. 13 34 ¼ Jan. 4 28 ½ Jan. 2 75 Feb. 8 108 ¼ Aug. 21 110 Apr. 12 105 Apr. 8 100 Sept. 7
137,000 18,000	11,000 302,000	4½s registered1949 •5½s conv deb1977	34 Sale	15% Sale	141/2 Sale	14½ Sept. 30	15 % Sept. 3	16 1/4 Apr. 13 10 1/2 May 22	16½ Apr. 13 34¾ Jan. 4
119,000 64,000	2,352,000 668,000	*Conv deb 5s1950 Assoc Tel & Tel 5½s A1955 Atlanta Gas Light 4½s1955	72 ½ Sale	15¾ Sale 15¼ Sale 66¾ Sale 106 106¾	15 Sale 68 Sale 106 106 %	66 4 Sept. 3 106 Sept. 12	70 4 Sept. 7 106 Sept. 12	53 May 21 104 1/2 May 23	75 Feb. 8 108¼ Aug. 21
2,000 16,000 8,000	236,000 58,000	Atlantic City Elec 3 4s 1964 Avery (B F) Sons 5s w w 1947	106% Sale 94% 95%	106 1067 108½ Sale 100½ 102 96½ 100	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	108 Sept. 25 101 Sept. 21	109 % Sept. 6	103½ May 14 95½ Jan. 3	110 Apr. 12 105 Apr. 8 100 Sept. 7
					1	1.5		11	
313,000 202,000 63,000	5,341,000 2,798,000	Baldwin Locomotive works— AConvertible 6s1950 Bell Tel of Canada 5s B1957 5s series C1960 Bethlehem Steel 6s1998 6s registered1998	116½ 117½ 115½ Sale	113 117 105 Sale 104½ Sale	117 % Sale 105 % 106 % 105 106	111 % Sept. 12 104 ½ Sept. 3 104 ½ Sept. 3 151 Sept. 5	107 % Sept. 24 107 % Sept. 6 108 Sept. 7	88 June 11 89 4 June 3	130% May 10 116 Jan. 9 117 Jan. 24
13,000	433,000 1,000	Bethlehem Steel 6s1998 6s registered1998	141 Sale	150 151	151 153	151 Sept. 5	151 Sept. 5	138 June 10 139 Jan. 29 90 May 24	139 Jan. 29
287,000 136,000	1,989,000 1,275,000	6s registered1998 Birmingham Elec 4½s1968 Birmingham Gas 5s1959 Broad River Power 5s A1954	97% Sale 94% Sale 100% Sale	102 Sale	101 Sale 101½ Sale 103 103½	101 1/4 Sept. 13 103 Sept. 4	102½ Sept. 5 103 Sept. 4	89 June 10 95 June 5	102 1/2 Aug. 27 103 1/2 July 31
73,000	1 074 000	Canada Nor Power 5s1953 Canadian Pacific Ry 6s1942	991/ Sale	83 1/4 Sale 75 1/4 Sale	80 Sale	80 Sept. 30	88 Sept. 6	65 June 6 63 June 1	100 % Jan. 10
44,000 42,000 99,000	476,000	Cent States Elec 5s1948	11 38 16 Sale	102 Sale 3214 3314	101 % 102 ½ 33 Sale	80 Sept. 30 74½ Sept. 20 101½ Sept. 11 32¾ Sept. 20 32 Sept. 3 75% Sept. 27	102 14 Sept. 4 34 14 Sept. 6	95½ May 23 25½ May 21	103 1/2 Aug. 9 41 Jan. 8
99,000 174,000 99,000	1,997,000 1,871,000	Cent States Pr & Lt 5 1/28 - 1953	74 1/4 Sale	32 1/4 33 1/4 32 Sale 76 3/4 Sale 43 1/4 Sale	75 % Sale 43 Sale	75% Sept. 27 43 Sept. 9 85 Sept. 16	7818 Sept. 6 45 Sept. 5		50 Aug. 3
$176,000 \\ 7,000 \\ 14,000$	144,000 82,000	Cincinnati Street ity 0728-1902	84 86	81 84½ 83 88½	43 Sale 83 4 86 86 4 88 78	43 Sept. 9 85 Sept. 16 86 Sept. 25	86 Sept. 11 87 % Sept. 27	77 June 12	93 14 Mar. 23 95 14 Mar. 14
56,000	433,000	Cities Service 5s1966 5s registered1966	77 79	80½ 82	82 % Sale	81 Sept. 16			
	$11,806,000 \\ 2,000 \\ 2,384,000$	Cities Service 5s 1966	76¾ Sale 75 Sale	79 Sale	80% Sale 79% Sale	78 % Sept. 9		69½ Mar. 13	81½ Sept. 23
281,000 142,000	6,000 1,037,000	5s registered1958 5s1969	7414 76 91% Sale	79 Sale	80 Sale 89 Sale	78 Sept. 13 86 Sept. 4	81½ Sept. 23	II 68% Mar. 13	8 76 % Aug. 13 8 1 ½ Sept. 23 8 92 % Jan. 4
142,000 634,000 210,000				86 14 Sale 86 1/8 Sale	89 Sale	86 % Sept. 3		li .	
222,000 2,000	15 000	Community Pow & Lt 5s1957 Conn Ltg & Pow 7s A1951 Consol Gas of Balt 4½81954	11132 140	96¾ Sale 125 130 127 130	97¼ Sale 125 127 130	125½ Sept. 9	98 Sept. 11 125½ Sept. 9	81 May 21 125½ Sept. 9 124½ May 21	98% July 29 135% May 11 129% Aug. 7
16,000	465,000	3s series P1969	11	11	108 % Sale 109 % 111	108 3/8 Sept. 24	108 % Sept. 30	104 1/2 June 10	109 Jan. 30 111½ Apr. 29
19,600	237,000 1,503,000	Consol Gas Utilities—	701/ 9010		94 Sale	94 Sept. 28	96% Sept. 17	75 May 25	97 Aug. 23
185,000 594,000 19,000	145,000	Continental G & El 5s1958 Cuban Tobacco 5s1944 Cudahy Packing Co 3 1/81956		95¼ Sale 91¾ Sale 47 51 96¾ Sale	92½ Sale 47½ 52 98 Sale	91¼ Sept. 3 48 Sept. 16 96¼ Sept. 3	51 51 Sept. 3	oll 45 June 24	61 % May 8 99 % May 8
54,000 16,000		Delaware Elec Pow 51/2s_1959	11		106 ¾ Sale	A: 1	106% Sept. 18	104 May 2	2 107 Jan. 20
674,000		Eastern Gas & Fuel 4s A 1956 4s A registered 1956		82 Sale	85¼ Sale	82 Sept. 3	Indicate access	II 81 1/4 Aug. 30	2 86 Sept. 23 0 81 4 Aug. 30 0 112 Jan. 4
31,000 821,000 15,000	1 4 070 000	Edison Elec Illum 3 ½ = 1963 Elec Pow & Lt 5 = 2030 Elmira Wat Lt & RR 5 = 1953	III 80146 Sale	110 34 111 3 84 Sale 120 36 123	4 111 111 § 85 ¼ Sale 123 125	4 110 34 Sept. 9 84 Sept. 3 122 Sept. 16	8 87 Sept. 2 6 123 Sept. 2	3 70. May 1	8 87 Sept. 23
39,000 32,000	156,000 462,000	Elmira Wat Lt & RR 5s_1956 El Paso Elec 5s A1956 Empire Dist Elec 5s1956 Ercole Marelli Elec Mfg—	104% 105½ 103½ 104	104½ 105 103¾ 104	103 Sale 103 % 104 ½	122 Sept. 16 102% Sept. 24 103½ Sept. 16	105 Sept. 1		106 Apr. 5 2 105 ¼ Jan. 25
1,000 11,000	63,000	DICOIG MIGICAL THE TATE	121/ 101	. 11	- 46 108 1093	47½ Sept. 28 107½ Sept. 10	47½ Sept. 28 108 Sept.	23 June 1 106 1/8 June	47½ Aug. 12 109¾ Jan. 9
41,000		Federal Water Serv 51/281956 Finland Residential Mtge	11	99½ 100⅓	101 102	100 Sept.	5 102 1/4 Sept. 24		2 102 1/4 Sept. 24
16,000	87,000		201/2 231	341/2 393	4 351/2 48	37½ Sept. 19	9 38 Sept. 10	22½ Jan.	57 Apr. 6
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1 × 65 79	3 8 1								
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	EGATE LES	NEW	IOILE	1 001		JHANGE		1	91
In	Since	NEW YORK CURB EXCHANGE	Price Jan. 2	Cant 2	1	N SEPTEMBER		7	VCE JAN. 1
\$ 52,000 312,000		BONDS (Continued) Florida Power Co 48 C 1966 Florida Power & Lt 5s 1954 5s registered 1954	1940 Bid Ask 981/ Sale 104 Sale	Sept. 3 Bid Ask 103 1/8 103 3/4 103 1/8 Sale	Sept. 30 Bid Asi 104 ¾ Sale 103 ¾ Sale	Lowest Sale Prices 103 ½ Sept. 5 1 103 % Sept. 27 1	Highest Sale Prices 105 Sept. 20 104% Sept. 23	Sale Prices 98¼ Jan. 2 100 May 27 103 Jan. 4	Highest Sale Prices 105 Sept. 20 105 Apr. 4 103 Jan. 4
48,000 60,000 9,000 85,000 2,000 66,000	473,000 709,000 99,000 1,337,000 9,000 850,000	Gary Electric & Gas— 5s ext stamped. — 1944 Gatineau Power 3 %s A — 1969 Gen Pub Serv Co 5s — 1953 Gen Pub Utilities 6 1/5 A — 1956 AGen Rayon Ltd 6s A — 1948 Gen Wat Wirs & El 5s A — 1943	100% Sale 98% Sale 98% Sale 98% Sale 74 76 96% Sale	100 % 101 76 % Sale 98 % 100 99 % Sale 65 75 100 % Sale	100½ Sale 77½ 78½ 99¼ 100 99 Sale 60 72 100% Sale	100 ¼ Sept. 13 1 76 ¼ Sept. 3 99 Sept. 5 1 98 % Sept. 9 67 ¼ Sept. 18 100 % Sept. 3 1	101 1/2 Sept. 26 80 1/2 Sept. 6 100 Sept. 12 99 1/8 Sept. 26 67 1/2 Sept. 18 100 1/8 Sept. 6	97½ May 24 56 June 3 94 June 26 83 May 21 70 May 18 89 May 22	102 Apr. 10 87 1 Feb. 24 102 Feb. 28 100 Jan. 5 75 Jan. 24 101 Apr. 4
240,000 38,000 1,000 289,000 4,000 4,000 4,000 1,000	$\begin{bmatrix} 2,299,000\\ 384,000\\ 1,000\\ 1,927,000\\ 242,000\\ 166,000\\ 28,000\\ 230,000\\ 62,000\\ 56,000\\ \end{bmatrix}$	Georgia Power ref 5s	106	106 % Sale 70 Sale 13 Sale 70 90 60 4 61 ½ 107 109 102 8 Sale 53 % 57 34 39	$\begin{array}{cccc} 106 & & \text{Sale} \\ 73 & & \text{Sale} \\ 18 & & \\ 76 & & \\ \hline 76 & & \\ \hline 8 & & \\ \hline 71 & & \\ 75 & & \\ 107 & & \\ 104 & & \\ 105 & & \\ 54 & & \\ 58 & & \\ \hline & & \\ 33 & & \\ \end{array}$	105½ Sept. 19 1 69½ Sept. 19 18 Sept. 25 72½ Sept. 11 81 Sept. 14 66 Sept. 10 102¾ Sept. 3 1 55 Sept. 4 31 Sept. 24	06	103% May 24 59 May 27 18 Sept. 25 65¼ June 11 70 Jan. 31 57 Aug. 17 106 May 21 99¼ May 21 52 June 12 31 Sept. 24	107 14 Mar. 28 75 Mar. 19 18 Sept. 25 76 14 Sept. 27 91 Apr. 22 78 Mar. 13 109 Aug. 17 105 16 24 63 34 Apr. 25 53 Apr. 25
14,000 10,000 6,000	350,000 5,000 75,000 383,000 193,000 233,000	Guardian Investors Corp— 5s series A	40 43 15 50 14 30 103 ½ 104 104 ½ 111 Sale 	12 50 17 109¼ 110¾ 3½ 25 68 71	29 Sale 20 -30 -30 - 109 % 111 6 30 71 Sale	29 Sept. 30 110 Sept. 27 1 68 Sept. 9 67½ Sept. 13	30½ Sept. 19 	23 June 14 15½ Feb. 7 100 May 14 100½ May 22 106½ May 14	16 Mar. 15 103 ¼ Jan. 3 105 Mar. 5 111 ¼ Apr. 19
7,000 2,000 93,000 61,000 111,000 188,000 14,000 122,000 167,000 296,000	334,000 1,060,000 932,000 1,484,000 2,342,000 250,000 1,041,000 1,348,000 953,000	Gaho Power Co 3 ¼s 1967 Illinois Pow & Light 5 ½s 1967 5 ½s series B 1954 6s series A 1955 Gaiana Hydro-Elec 5s A 1958 Indiana Hydro-Elec 5s A 1950 Ist lien & ref 5s 1963 AIndiana polis Gas 5s A 1952	108 1/2 Sale 97 98 1/2 104 1/2 105 105 1/2 Sale 103 Sale 99 1/2 Sale 71 1/2 Sale 70 Sale 62 64	68 70 108 109½ 97¼ Sale 105¾ 106⅓ 107½ Sale 104¾ Sale 99½ Sale 72 73 71 Sale 92 Sale	69½ 71 108½ Sale 100 Sale 106¼ Sale 105¼ Sale 105¼ Sale 105¼ Sale 71½ Sale 71½ Sale 75% Sale	67½ Sept. 13 108½ Sept. 251 97 Sept. 9.1 105¾ Sept. 4.1 107 Sept. 17.1 104¼ Sept. 31 99½ Sept. 31 73 Sept. 4 70½ Sept. 16 92 Sept. 16	69½ Sept. 24 08½ Sept. 25 00 Sept. 30 06¼ Sept. 30 07½ Sept. 12 05½ Sept. 11 00¼ Sept. 7 74½ Sept. 7 73¼ Sept. 5 99 Sept. 5	66 June 22 105½ June 4 87 May 23 98¾ May 22 101 May 24 96½ May 22 June 6 57 May 22 56 May 24 60 June 6	79 Apr. 8 109¼ Feb. 15 101½ May 8 107 Apr. 11 107¾ Apr. 26 105¾ Sept. 11 100¼ Sept. 27 74½ Sept. 7 73½ May 6 99 Sept. 6
36,000 64,000 5,000 264,000 89,000 15,000 7,000 13,000 106,000	334,000 385,000 515,000 2,916,000 1,040,000 299,000 96,000 153,000	Int Pow Sec 6 1/2s series C 1955 *7s series E 1957 *7s series F 1952 Interstate Power 5s 1957 Debenture 6s 1952 Iowa-Nebraska L & P 5s 1957 5s series B 1961 Iowa Pow & Lt 41/2s A 1958 Isarco Hydro-Electric 7s 1952 Italian Superpower 6s 1963	41½ 43½ 49 Sale 44 46½ 65½ Sale 105½ Sale 105½ Sale 105½ 106½ 108½ 110 45½ 48	21 ½ 23 26 28½ 23 ½ 28 61 ½ Sale 38 ½ Sale 105 106 ½ 104 106 107 107 ½ 37 ½ Sale	20 % Sale 26 % 28 % 24 % 27 % 62 Sale 38 % Sale 105 % Sale 104 106 106 % 107 35 % 37 36 % 39	20 Sept. 30 27 Sept. 6 25¼ Sept. 25 61¼ Sept. 25 61¼ Sept. 13 104 Sept. 13 104¼ Sept. 41 106¼ Sept. 20 36¼ Sept. 20 36¼ Sept. 27	23 Sept. 20 28½ Sept. 9 28 Sept. 9 28 Sept. 7 40½ Sept. 6 05½ Sept. 30 04½ Sept. 4 07 Sept. 5 39 Sept. 9	19½ July 17 21 July 18 20½ July 15 51½ May 24 29 May 28 103 June 13 106½ June 7 29 June 13	43 ¼ Jan. 16 49 ¼ Jan. 2 47 ¾ Jan. 17 11½ Apr. 15 51 Jan. 3 106 ¼ Jan. 12 106 ¼ Jan. 11 109 ¼ Jan. 5 52 Apr. 25
35,000 1,000 7,000	488,000 1,000 38,000 118,000	Jacksonville Gas 5s stpd1942 5s stamped reg1942 Kansas Electric Pow 3½s.1966 Kansas Gas & Electric 6s2022	45¾ 46⅓ 105¾ 106⅓ 125¼ 127	46½ Sale 1045% 110 122 127	106 110 125 130	46½ Sept. 6 46½ Sept. 26 123 Sept. 9 1	47¼ Sept. 6 46½ Sept. 26 24½ Sept. 17	39 May 23 46½ Sept. 26 102¾ May 22 117 May 21	53½ Mar. 11 36½ Sept. 26 107¾ Mar. 26 127% Apr. 20
15,000 33,000 32,000	136,000 338,000 782,000	Lake Superior Dist Power— 3½% series A	105 % 106 % 15 40 103 % 104 % 107 % Sale	107 Sale 17 40 104% 104% 106% 107%	108¼ 110½ 17 40 104¼ 105 106% Sale	107 Sept. 3 10 104 14 Sept. 16 1 106 14 Sept. 5 1	08¼ Sept. 20 04¾ Sept. 11 07¼ Sept. 7	104¼ May 22 103¼ May 23 103¼ May 21	108 1/2 Sept. 20 106 Jan. 16 108 Jan. 11
6,000 19,000 7,000 12,000 4,000 50,000	1,000 60,000 57,000 188,000 187,000	AMansfield Mining & Smelt— 75 ex-warrants————————————————————————————————————	17 25 66 70 98 100 14 86 14 90 14 107 14 109 14	20½ -66	20 60¼ 67½	100 Sept. 12 1 95 Sept. 5 1 107 34 Sept. 18 1 107 34 Sept. 5 1 98 Sept. 5 5 58 34 Sept. 4	00 0 10	19 Aug. 1 581/2 June 17	19 Aug. # 71½ Apr. 23
50,000 64,000 13,000 32,000 83,000 11,000 52,000	810,000 1.064.000	Milwaukee G L 4 ½ 8	100 1 Sale 102 1 Sale 106 Sale 103 Sale 103 2 Sale 110 Sale 96 Sale	104¾ Sale 102¾ 103 105¾ 106⅓ 104¾ Sale 104⅓ 104⅓ 109⅓ Sale 92¼ 93¼	104½ 104½ 102¾ 103 106 107 104¼ 105¼ 104¾ Sale 109 109½ 93½ Sale	103 ½ Sept. 23 10 102 % Sept. 24 10 106 Sept. 21 10 104 Sept. 18 10 104 % Sept. 21 10 109 Sept. 14 10 92 ½ Sept. 9	04 ¼ Sept. 3 03 ¼ Sept. 16 07 Sept. 24 04 ¼ Sept. 3 05 Sept. 4 09 ¼ Sept. 27 94 ¼ Sept. 25	98 June 5 98 4 May 22 102 4 May 24 96 May 22 97 May 23 108 4 Apr 11 86 June 8	104 1/4 May 9 103 1/4 Mar. 1 107 May 9 104 1/4 Mar. 15 105 July 11 110 1/4 Feb. 20 98 Jan. 4
8,000 26,000 62,000 16,000 3,000 16,000 12,000 220,000	76,000 73,000 265,000 115,000	Nassau & Suffolk Ltg 5s 1945 Nat Pow & Lt 6s A 2028 Deb 5s series B 2030 \$\$\frac{1}{4}\$ Ant Pub Serv 5s C O D .1978 Nebraska Power 6s 2022 4\(\frac{1}{2}\sigma\) Neisner Bros Realty 6s 1981 Nevada Calif Elec 5s 1956	99¼ Sale 111½ Sale 107 107% 24¼ 26 121 124% 108½ 108½ 105½ 107½ 79¾ Sale	99% 101% 11114 1134 107 Sale 254 Sale 125 132 110% Sale 105 107 70% Sale	100 % 101 ¼ 111 ¾ Sale 107 ½ Sale 26 ½ 30 126 Sale 110 ½ 110 ¾ 106 109 75 ½ Sale	100 Sept. 11 10 111 ½ Sept. 6 11 106 ¾ Sept. 11 10 25 ½ Sept. 3 2 126 Sept. 25 12 110 Sept. 7 11 107 Sept. 17 10 70 ¾ Sept. 3 7	005% Sept. 10 1234 Sept. 13 0734 Sept. 26 28 Sept. 27 26 Sept. 25 105% Sept. 3 0735 Sept. 23 7634 Sept. 24	95 June 11 109 May 22 101 May 24 20 June 6 120 May 22 108 4 Jan. 3 102 June 17 62 May 21	101 ¼ July 6 112 ¼ Apr. 11 107 ¼ Apr. 3 28 Sept. 27 128 ¼ May 4 111 ¼ May 14 110 Mar. 29
31,000 171,000 176,000 149,000 1,000	494,000 1,615,000 2,037,000 2,149,000 85,000	58	121 Sale 68½ Sale 67½ Sale 68 Sale 98½ Sale 100½ Sale 107½ 108½	118 % 119 % Sale 63 % Sale 66 % Sale 96 % Sale 98 % Sale 107 % 109	120 121 65½ Sale 64½ 66¾ 65% Sale 98% Sale 100 Sale 108% 110	191 Sept. 6 12 65 Sept. 3 6 65½ Sept. 12 64½ Sept. 14 96 Sept. 4 98% Sept. 3 10 108% Sept. 21	20 % Sept. 23 68 % Sept. 6 68 % Sept. 5 68 % Sept. 7 98 % Sept. 24 90 Sept. 10 98 % Sept. 21	115 May 25 51 May 24 52 May 23 51 May 28 51 May 28 88¼ May 22 93 May 31 105 May 28	122 % Jan. 5 71 ½ Jan. 9 71 ¼ Jan. 9 71 ¼ Jan. 9 99 % Jan. 9 100 % Jan. 8 110 Mar. 8
5,000 21,000 16,000 58,000 24,000 17,000	$\frac{713,000}{1,000}$	5s stamped 1942 A6s series A 1949 N Y Pa & O RR 4 1/4 sstpd 1950 N Y State E & G 4 1/5s 1980 3 1/5s 1964 N Y & Westchester Ltg 5s. 1964 N Y & Westchester Ltg 5s. 254 48 2004	105 Sale	107 111½	109 Sale	101 Sept. 10 10 102½ Sept. 17 10 97 Sept. 11 10 103½ Sept. 18 10 108½ Sept. 10 10 105½ Sept. 5 10	09½ Srpt. 26	104 ¼ May 28 111 ¼ June 7	109 1 Sept. 26 114 1 Mar. 28
38,000 51,000 6,000 44,000 52,000	178,000 585,000 374,000 269,000 422,000	Nippon Elec Pow 6½8 1953 Nor Amer L & P 5½8 A 1956 North Boston Ltg Prop 3½8 47 Nor Cont Util 5½8 A 1948 Nor west Pub Serv 58 A 1957	55 65 1021/104 1041/2 Sale 46 48 105 Sale	56 % 57 102 % Sale 104 ½ 105 % 40 ½ Sale 105 11 32 106	49 Sale 102½ 102⅓ 104 104½ 39⅙ Sale 105⅙ Sale	49 Sept. 30 5 101% Sept. 10 10 104 Sept. 20 10 38 Sept. 23 4 105% Sept. 30 10	57 \(\) Sept. 16 57 \(\) Sept. 16 52 \(\) Sept. 3 54 \(\) Sept. 18 54 \(\) Sept. 9 55 \(\) Sept. 5	49 Sept. 30 94 May 22 104 May 22 35 June 4 101 May 27	65 Mar. 12 103 % Aug. 14 106 Jan. 12 49 % Jan. 10 106 % Feb. 20
18,000 31,000 89,000 11,000 4,000	1,092,000	Ogden Gas Co 5s	110 % 113 108 % Sale 109 Sale 107 % Sale 103 103 ½	110½ Sale 108½ 109⅓ 108⅙ Sale 108¼ 108⅙ 103 104¾	110 ¼ 111 ¼ 108 ½ 109 ⅓ 108 ½ 108 ⅙ 107 ¾ Sale 102 104	110½ Sept. 11 11 108½ Sept. 27 10 108½ Sept. 25 10 107¾ Sept. 30 10 103 Sept. 26 10	11 Sept. 4 195% Sept. 6 195% Sept. 12 185% Sept. 26 13 Sept. 26	10714 May 23 10314 May 24 10314 May 28 10414 May 28 10014 May 29	111% Jan. 26 109% May 9 109% Mar. 15 109 Apr. 10 105 Feb. 13
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For foots	lotes see pa	ige 53.					.		

52	EGATE	NEW	YORE	CUR		HAN(†K		DANGE CO	NCE JAN. 1
In	Since	NEW YORK CURB EXCHANGE	Price Jan. 2	G		Lowest	Highest	Lowest	Highest
September	Jan. 1	BONDS (Concluded)	Bid Ask	Sept. 3	Sept. 30				
33,000 1,000 187,000 2,000 105,000 4,000	354,000 54,000 2,960,000 56,000 2,164,000	BONDS (Concluded) Pacific Gas & Elec 6s B 1941 Pacific Ltg & Pow 5s 1942 Pacific Power & Light 5s 1955 Park Lexington Bldg 3s 1964 Penn Cent Lt & Pow 41/88.1977 5s 1979	109 % Sale 110 112 93 % Sale 43 % Sale 102 % Sale 103 % 104 %	106½ Sale 107 108 94¼ Sale 39¼ 40 103½ 104 105½ 107½	106% 106% 108 110½ 95% Sale 39 40 104 Sale 105 Sale	Sale Prices 106 ¼ Sept. 25 107 ¼ Sept. 4 94 ¼ Sept. 3 39 Sept. 24 103 ½ Sept. 12 105 Sept. 30	107% Sept. 11 107% Sept. 21 97 Sept. 21 39% Sept. 5 104% Sept. 19 106 Sept. 28	107 ½ Sept. 4 86 June 10 39 Sept. 24 96 ½ June 11 101 June 6	112 Jan. 22 97% Jan. 11 43½ Jan. 2 104% Apr. 6 107½ Mar. 23
12,000 51,000 15,000 27,000 5,000 2,000	372,000 521,000 256,000 402,000 126,000	Penn Electric 4s series F _ 1971 5s series H 1962 Penn-Ohio Edison 6s 1950 5 ½s series B 1959 Penn Pub Serv 6s C 1947 5s series D 1954	104½ Sale 107½ 107¾ 109¼ Sale 106 109 107½ Sale	104¼ 105 107½ 1075 106¼ 109 107¾ 108½ 106½ 107	105% 105% 107½ Sale 106% 107½ 106½ 107½ 107¼ Sale	105 Sept. 5 107½ Sept. 9 106½ Sept. 5 106½ Sept. 18 107 Sept. 19	105¼ Sept. 9 107½ Sept. 11 107½ Sept. 6 107¼ Sept. 5 107¼ Sept. 26 107½ Sept. 30	100 May 21 104% May 23 104% May 28 101% June 5 106 May 24 105 May 24	106 May 11 108% Feb. 3 109% Apr. 23 108% July 18 108% Jan. 9 108% Feb. 16
95,000 124,000 30,000 30,000	1,258,000 1,602,000 804,000 454,000	Peoples Gas Lt & Coke 4sB - 81 4s series D 1961 Phila Elec Power 5 ½s - 1972 Phila Rapid Transit 6s - 1962	95% Sale 97% 98 113% 114% 94% 95%	97¾ Sale 99½ Sale 112 112¼ 102½ 103½	98% Sale 100½ Sale 112% Sale 102¾ 103¼	97¼ Sept. 12 99 Sept. 13 112½ Sept. 5 102½ Sept. 14	98% Sept. 28 100% Sept. 25 112% Sept. 24 103% Sept. 11	91 May 29 95 June 3 110% Mar. 20 92 May 22	98% Sept. 28 100% Sept. 25 115 Feb. 1 103% Sept. 11
81,000 5,000 11,000 32,000	991,000 35,000 254,000 17,000 1,250,000	Peoples Gas Lt & Coke 4sB-'81 4s series D 1961 Phila Elec Power 5½s 1972 Phila Rapid Transit 6s 1962 Pledmont Hydro-Electric Co-6½s series A 1960 Pittsburgh Coal 6s 1940 Pittsburgh Steel 6s 1948 APomerania Elec Co 6s 1953 *Portland Gas & Coke 5s 1940 5s stamped 1950	43¼ 46 104¼ 104½ 100 Sale 12¼ 30 83¾ Sale	29 32 104½ 106½ 103 103½ 13 21 92 93½ 82 83½	26½ Sale 105 107 103¼ 104 18½ Sale 92½ 93¼	26½ Sept. 30 103 Sept. 4 18½ Sept. 30 91½ Sept. 10 83½ Sept. 4	30¼ Sept. 10 103¼ Sept. 26 21 Sept. 27 93% Sept. 5 85¾ Sept. 25	24 June 13 103 May 29 99 May 18 13 June 17 78½ May 22 75 June 3	48½ Mar. 8 106½ Apr. 11 103½ Aug. 12 21 Sept. 27 94 Mar. 1
36,000 4,000 -9,000 10,000	328,000 91,000 51,000 238,000	5s stamped	108% Sale 110 111 49% 51% 88 Sale	82 83% 108½ 111 109¼ 111 45 47 70 74	108¾ 112 110 112 47 Sale 71 74¾	108 1/4 Sept. 19 47 Sept. 4 76 1/8 Sept. 24	108% Sept. 12 48 Sept. 30 79 Sept. 19	1061/4 June 17 107 1/8 June 5 45 Aug. 14 61 June 3	109 % May 10 110 % Jan. 9 53 % Apr. 29 91 % Jan. 10 16 June 25
56,000 179,000	11,000 110,000 361,000 431,000	Potomac Edison 5s ser E 1956 4½s series F 1961 Poterro Sugar 7s stamped 1947 Power Corp of Can 4½s B 1959 Prusian Electric 6s 1954 Public Service of Colorado— S f deb 4s 1949 1st mige 3½s 1964 Public Service Co of N J 6% nerpetual certificates	14 30 151½ 155	105½ 106 107½ 107¼ 153½ Sale	107 Sale 108 1 Sale 154 155 12	106 Sept. 7 107 Sept. 10 151 Sept. 14	107% Sept. 24 108% Sept. 25	1041/ July 24 1051/ July 25	107% Sept. 24 108% Sept. 25
		Public Service Co of N J — 6% perpetual certificates — Pub Serv of Okla 4s — 1966 Puget Sound P & L 5½s - 1949 5s series C — 1950 4½s series D — 1950 Queens Boro G & E 5½s - 1952		106¼ Sale 99¼ Sale 97¾ Sale 94¾ Sale -85¼ 88-	I was a second	99 Sept. 3 96 Sept. 16 9414 Sept. 11 87 Sept. 6			1001/2 Sept. 25 100 Jan. 11 97 Jan. 11
31,000 3,000 5,000 26,000	30,000 7,000	ARuhr Gas Co 6 1/28	17 35 14 35	20 11	20 13½ 26½	20½ Sept. 5	21 Sept. 25 13½ Sept. 13	18 July 13 13 14 Sept. 13	21 Sept. 25
1,000 22,000 45,000	7,000 62,000 239,000 523,000	San Joaquin L & P 6s B 1952 4Saxon Public Works— 6s 1937 4Schulte Real Estate 6s 1951 Scripps (E W) Co 5½s 1943 Scullin Steel Co 3s 1951 Shawinigan W & P 4½s 1967 4½s series D 1970	11 35 21 ½ 23 103 ½ Sale 64 65 95 Sale	14 -55	1	28 Sept. 23		10 Mar 1	17 Mar. 12 31 May 9
18,000 29,000 15,000 31,000 148,000 114,000 40,000		## A 1		82½ 85 90 94 102 Sale 112% Sale 106% 106%	86½ Sale 88½ 92 102½ 103½ 110¾ Sale 105¾ Sale	84½ Sept. 4 90 Sept. 23 102 Sept. 3 110¾ Sept. 30 105¾ Sept. 27	86½ Sept. 18 92 Sept. 4 103 Sept. 16 113½ Sept. 13 106¾ Sept. 6	64 May 3 87 May 2 96 4 June 102 May 2 105 4 Sept. 2	97 ½ Jan. 22 1 95 ½ Jan 3 3 103 May 9 2 113 ½ Sept. 13 7 110 ½ Jan. 6 1 107 ½ Aug. 1
86 000	558,000 10,000 395,000 467,000	3 48 series B _July I 1960 3 48 registered1960 Southern Counties Gas of California 4 4/s1951 Southwen Indiana Ry 4s1951 Southwestern P & L 6s2022 Swestern Pub Serv 6s A1945 Spalding (AG* & Bros 5s1989 Strondard Gas & Electric—			104 Sale	104 Sept. 30 46 Sept. 27 101 % Sept. 12	105 Sept. 3 47 Sept. 4 103 % Sept. 24	104 Mar 1	1110 ¼ Jan. 6 107 ¼ Aug. 1 4 105 % Mar. 28 4 53 Mar. 12 1 105 ¼ Jan. 6 2 108 % Feb. 5 1 60 Apr. 6
14,000 77,000 9,000 21,000 260,000 136,000	133,000 327,000 3,271,000 2,501,000	S'western Pub Serv 6s A. 1945 Spalding (AC) & Bros 5s. 1989 Standard Gas & Electric— 6s stamped. 1948 6s conv stamped 1951	107 1/2 Sale 49 1/2 50 67 1/2 Sale 67 1/2 Sale	79 5010	105% 107 48 51	105% Sept. 13 49 Sept. 5	50 Sept. 21	105 May 2	2 108% Feb. 5 1 60 Apr. 6 9 741/2 May 3 9 74% Apr. 29 9 741/4 Apr. 29
248,000 133,000 261,000 79,000	3,728,000 3,286,000 3,686,000 627,000	Standard Gas & Electric— 6s stamped	66 % Sale 67 ½ Sale 66 ½ Sale 19 Sale 28 32	71 34 Sale 72 3 Sale 72 3 Sale 71 34 Sale 72 Sale 71 3 Sale 23 3 Sale 41 45	71 Sale 70% Sale 70% Sale 70% Sale 22% 23% 41% 43	69¼ Sept. 13 69½ Sept. 14 69¼ Sept. 13 21½ Sept. 16	72½ Sept. 3 72¾ Sept. 5 72¼ Sept. 3 23½ Sept. 3	49 Jan. 1 49½ Jan. 1 48 Jan. 1 48 Jan. 1 48 Jan. 1 49 Jan. 1 14½ May 2	
1,000 22,000 38,000	1,000 125,000	7s 2d stamped 4s1946	2414 25	41 45	40 43 33 Sale	1 m 1 m 1 m 1	47 Sept. 13 46 Sept. 11 35 Sept. 5		1 46 Sept. 11 0 38 Aug. 26
85,000 52,000 2,000 122,000 126,000		Terni Hydro-Electric Co- 46 ½ series A			106% 106% 119½ Sale 97¾ Sale 60 61		-	11	2 46 Jan. 3 3 106 4 July 18 4 108 4 Jan. 19 5 119 4 Apr. 26 4 103 4 Jan. 5 69 Apr. 16
5,000 23,000 12,000 12,000	147,000 451,000 23,000 43,000	1* Ulen & Company— 6s 4th stamped	44½ Sale	65% 75% 116 1163% 27 295% 221% 26 13 30	6 % 8 117 % Sale 26 27 25 30 14 % 30	65% Sept. 23 116 Sept. 16 27 Sept. 24 - 23 Sept. 10	7½ Sept. 5 117½ Sept. 30 28½ Sept. 16 29 Sept. 25	61/2 July 3 114 June 1 24 June 1 16 May 2 16 June 1	0 12½ Mar. 11 2 118½ May 4 2 45¼ Jan. 5 3 29 Sept. 25 0 19½ Feb. 28
39,000 82,000 9,000 319,000 17,000	1 500,000	1 1st 6s 194 United Lt & Pow 61/4s 1974 Deb 6s 1975 5 1/5s 1955 United Lt & Rys(Deb 5 1/5s 1955) United Lt & Rys (Meb 6s A 1957) Deb 6s series A 1977 Utah Power & Light 41/4s 1944 6s series A 2022	001/ Gala	88% Sale 86 Sale 107½ 109 92¾ Sale 117½ 119 83 85	85½ Sale 107½ 108½ 92¾ Sale 118 118½ 82¾ Sale	84½ Sept. 17 107½ Sept. 4 92½ Sept. 4 117½ Sept. 5 82½ Sept. 16	87¾ Sept. 1 107¼ Sept. 4 107½ Sept. 4 117¾ Sept. 26 117¾ Sept. 26 85 Sept. 6	73 May 2 104% July 78 May 2 110 June 72% May 2	2118 % May 4 245 % Jan. 5 3 29 Sept. 25 0 19 % Feb. 28 2 91 Apr. 26 11 89 % Apr. 26 5110 Apr. 8 1 119 Feb. 7 5101 Sept. 10 9 101 % Jan. 15
13,000 23,000 53,000 77,000 27,000 30,000		Virginia Pub Ser 51/28 A 1946 68	99 Sale 99 Sale 1021 Sale 100 Sale 100% Sale	99 % 100 9 97 ½ 98 103 ½ Sale 100 ½ Sale 103 ½ 103 ½	103 % Sale 102 % Sale 103 % 104 %	100 ½ Sept. 10 97 ½ Sept. 10 103 ¼ Sept. 7 100 ½ Sept. 3 103 ¼ Sept. 5	100 1 Sept. 26 100 1 Sept. 28 102 1 Sept. 23 104 Sept. 23	95 May 2 99 May 2 94 May 3 95 May 2	9 101 ¼ Jan. 15 1 104 Sept. 28 1 102 ¼ Sept. 23 1 104 Sept. 23 1 104 Sept. 23
52,000	829,000 67,000	Waldorf Astoria Corp— 15s income deb 1954 Wash Ry & Elec 4s 1954 Washington Water Power 1964 1st mtge 346s 1964	10 1/4 Sale	108 109 2	4½ Sale 108¾ 112 108¾ 109	4¼ Sept. 23	4½ Sept.	4 May 2 107 May 1	1 10 % Jan. 3 6 109 % Apr. 26 6 109 % July 15
53,000 8,000 10,000	438,000 211,000 90,000 48,000 457,000	Western Newspaper Union— Conv deb 6s————————————————————————————————————	52½ Sale 106½ 107 115% 119 104¾ Sale 105% Sale			51 Sept. 4 107½ Sept. 18 113¼ Sept. 4	56% Sept. 36 107% Sept. 19 113% Sept. 19	43 June 104 14 May 3 107 14 June 1	7 60 % Feb. 23 108 Feb. 29 0 117 May 13 17 105 Jan. 23 18 107 % July 9
14,000 22,000	192,00	1 taYork Rys Co 5s193	97 Sale	9614 97 97% 98	97¼ 98⅓ 98¼ 99∮			2 90 June 1	9 98 Apr. 23
	x								
		1	1	11		1	1	1	1

For footnotes see page 53.

	EGATE LES		1				PRI	CES II	V SEPTEMBE	R	RANGE SIN	CE JAN. 1
In September	Since Jan. 1	NEW YORK CURB EXCHANGE	Jan 19		Sep	t. 3	Sep	t. 30	Lowest	Highest	Lowest	Highest
\$	\$	FOREIGN GOVERNMENT AND MUNICIPAL	Bid	Ask	Biđ	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
5,000	27,000 29,000	Agricul Mtge Bk Rep of Col— 420-year 7s———Apr 1946 420-year 7s——Jan 15 1947	26 ½ 26 ½		19 19	27 22	20 20	$\frac{23}{24}\%$	20½ Sept. 16	20½ Sept. 16	201% Sept. 16 20 Aug. 13	29 Feb. 1 28½ Feb. 1
17,000 8,000	31,000 65,000	ABaden (Germany) 7s1951 ACauca Valley (Dept of) Rep of Colombia extl s f 7s1948	12 13½	30 16	11 85/8	20 11	12 8¼	Sale	12½ Sept. 16 8½ Sept. 14	The state of the state of		20 Sept. 2 15 Jan. 2
10,000 1,000 8,000 5,000	26,000 22,000 68,000	Prov Banks 6s B1951	12½ 12½ 51%	35 70	12 12 20 19	17 20 30 30	14½ 15 24½ 22	30 30	15 Sept. 16 20 Sept. 27 23 Sept. 9 22 Sept. 9	15 Sept. 16 20 Sept. 27 23 Sept. 9	14 Feb. 29 12¼ Aug. 16 18 May 9	52 Jan.
29,000 8,000	13,000 117,000	Aexternal s f 6 1/s 1952 AGerman Cons Munic 7s 1947 46s 1947	5 1234 12	10 Sale 20	13 12	24 Sale 14	7½ 18 16	25 Sale Sale	13 Sept. 3 15 Sept. 17	20 Sept. 27 16 Sept. 27	6 Mar. 4 7¾ May 18 7½ May 16	7 Jan. 30 20 Sept. 2 17½ July
18,000 1,000 4,000 2,000	8,000 47,000 112,000	4Hanover (City) Ger 7s1939 4Hanover (Prov) 6 1/5s1949 4Lima (City), Peru, 6 1/5s1958 4Maranhao (State) 7s1958 4Medellin (Colombia) 7s1951	8 111/2 91/2 91/8 145/8	101/2	12 11 61/8 61/4 91/4	19 17½ 7¼ 7¼ 10¼	12 14½ 6¼ 11½ 8¾	$\frac{7}{12\frac{1}{2}}$	20 Sept. 27 20 Sept. 27 6¼ Sept. 5 8¾ Sept. 20	20 Sept. 27	11 Apr. 24 12 Jan. 11 55% May 31 8 June 12 75% June 6	20½ Sept. 25 20 Sept. 25 10% Apr. 8 13¼ Mar. 25 15 Jan. 24
4,000	9,000 10,000	Mortgage Bank of Bogota— 47s issue of May 1927——1947 47s issue of Oct 1927——1947	26 ½ 26 ½	28 35	18 18	28 35	20 20	28 28	20 Sept. 20	20 Sept. 26	20 Sept. 20 26 Feb. 24	26 % Apr. 26 % Mar. 2
1,000 1,000 15,000 5,000 3,000	151,000 206,000 183,000	aMtge Bank of Chile 6s1931 Mtge Bank of Denmark 5s 1972 AParana (State of), Brazil 7s 58 ARIO de Janeiro 6½s1959 ARUSSIAN GOVT 6½s1919	714	18¾ 53 10½ 8 Sale	221/2	Sale	11 23 13 65/8 83/8	15 40 16 Sale	11½ Sept. 4 33 Sept. 25 13 Sept. 3 6½ Sept. 9 % Sept. 26	11½ Sept. 4 33 Sept. 25 13 Sept. 3 7 Sept. 24 3 Sept. 26	11 June 13 16 Apr. 19 9½ Jan. 13 5 June 11 ½ Jan. 2 ¾ Feb. 16	14 % Mar. 13 46 % Mar. 13 16 % Mar. 20 10 % Mar. 11 % July 1
1,000	157,000 52,000	46 1/28 registered 1919 45 1/28 1921 48 Antiago (Chile) 78 1949	13 1/2	15 3/8	11 1/8	15 %	11 3/8	15 %		11 Sept. 25	1/ Tan 6	3/ Foh

*No par value

n Sold under the rule.
a Deferred delivery sale.
F Sold for cash.
Ex-dividend.
A Bonds being traded flat.
Reported in receivership.
Abbreviations Used Above:
"cod" certificates of deposit.
"cons" consolidated.
"conv" convertible.

Abbreviations Used Above:

"cum" cumulative.

"m" mortgage.

"bc" voting trust certificates

"w i" when issued

"w w" with warrants.

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

Southwest Public Service 6s A 1945, Sept. 26 at 105½.

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

Stinnes (Hugo) Corp. 7s 2d stamped 4s 1940, Sept. 16 at 49½.

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

No sales.

Chicago Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

 Stock Sales
 1940
 1939
 Bond Sales
 1940
 1939

 September
 Shares
 429,000
 1,265,000
 September
 \$20,600

 Jan. 1 to Sept. 30
 4,901,000
 6,237,000
 Jan. 1 to Sept. 30
 \$632,000
 1,138,000

Specific Specific	•	AGGRE SAL	GATE :	CHICAGO STOCK EXCHANGE	De	ica			PRIC	ES IN	SEPI	EMBER	2		RANGE SI	VCE JAN	V. 1
The common was a star of the common was a st					Jan	1.2	Sep	t. 3	Sept	.30	Lot	vest	Hi	ghest	Lowest	High	est
Shares S. Stock S. TOCK S. Par 12,638 Abbott Laboratorles com. 69 3,503 Acme Steel Coremmon		3	\$ 10,000	Chicago Ry 1st M 5s ctfs1927									Sale		40 June 6	40 Ju	ine 6
100	,	Shares				Contract Contractor							59%	1		1	
100		360	170 3,303	About Laboratories com	144 47	Sale 49	47	48			46%	Sept. 30					n. 3
100		200 600	4,359 15,170	Adams (J D) Mig common* Adams (J D) Mig common* Advanced Alum Castings5	35%	Sale 3 3/8	27/8	4 5/8 3 1/4	3	Sale 31/8	278 1014	Sept. 23 Sept. 16		Sept. 23	2¼ May 21 2½ May 22 8 May 21	4 % Ju 4 Ja 14 Fe	lly 16
100		650	22,850 2,750	Allied Laboratories common* Allied Laboratories common*	18 91/2	19 10 1/2	1111/	Sale	11 1/8	Sale	111/8	Sept. 26 Sept. 14	11 1/8 15 1/4	Sept. 27 Sept. 26	1014 Aug. 9 8% May 15 11 % May 24	2014 Fe 1514 Se 21 A1	eb. 6 ept. 26 pr. 15
100			6,550 250	Allis-Chalmers Mfg Co* Altorfer Bros conv pref*	40 % 19	Sale 221/2				Sale 17				Sept. 6	2214 May 22 1818 May 10	41 1/8 Ja 20 1/4 Ja 100 Ja	n. 3 n. 8
100		3.062	36,523 118,546	Amer Tel & Tel Co capital 100 Armour & Co common 5	171 ¼ 5 %	Sale Sale	4%	Sale Sale	162 14 4 78	Sale Sale	161 7/8	Sept. 14 Sept. 12	16718	Sept. 6 Sept. 5	146 May 28 4 May 21	786 A	nr 24
100		3,350	51,900 3,050	Asbestos Mfg Co common1 Associates Invest Co com*	35	Sale 38 1/4	1 3/9	Sale 36	321/2	90					30 June 14		or. 17 ar. 11
100		50	344 930	Auburn Auto Co common * Automatic Products com 5	21/2	234		= 77		===					% May 23 % Sept. 27	11/4 Fe	n. 4
100			52,675 74,220	Aviation Corp (Del)3 Aviation & Transport cap1	7 1/8 3 1/8	Sale 31/2	47/8 25/8	Sale Sale	4 3/8 2 3/4	Sale Sale	4 3/8 2 5/8	Sept. 12 Sept. 3		to	2 % May 20	4 1/8 A	pr. 16
10 10 10 10 10 10 10 10		50	1,500 450 4,625	Backstay Welt Co common* Barber Co (W H) common1 Barlow & Seelig Mfg A com5	15 15 9 14	$\begin{array}{c} 6\frac{34}{17\frac{1}{2}} \\ 9\frac{34}{34} \end{array}$	5 15½ 9¼	$15\frac{61}{34}$ $9\frac{3}{4}$	16	18	15%	Sept. 13	$6\frac{1}{15}$	Sept. 17 Sept. 13 Sept. 19	4½ May 20 15¾ May 22 8¾ May 29	7 % Fo	pr. 26
10 10 10 10 10 10 10 10		950 350	9,250 6,800 12,550	Bastian-Blessing Co common_* Belden Mfg Co common10 Belmont Radio Corp*	17¾ 9½ 5	1834 1014 516	15½ 9½ 4½	16½ 10¾ 5	10%	16 1/8 Sale	16 10	Sept. 14 Sept. 9	16¾ 10¾ 6	Sept. 24 Sept. 25 Sept. 4	12 1/8 May 24 7 1/2 May 21 3 1/2 May 22	18% Ja 12 M 6 Se	in. 3 lay 8 ept. 4
10 10 10 10 10 10 10 10		4,100	50,696 35,610 4,300	Bendix Aviation Corp com5 Berghoff Brewing Corp1 Binks Mfg Co capital1	31½ 10 4	Sale 101/4 Sale	31 1/4 8 1/2 4 7/8	Sale Sale 53/8	31 ¾ 8 ⅓ 5	Sale Sale	29½ 8 5¼	Sept. 12 Sept. 27 Sept. 24	32½ 8½ 5¼	Sept. 24 Sept. 3 Sept. 24	24½ May 28 8 Sept. 27 3% May 16	36 ¼ A 11 ¼ M 5 % A	pr. 9 lar. 7 ug. 7
10 10 10 10 10 10 10 10		922	16,642 53,889 2,910	Bliss & Laughlin Inc com5 Borg-Warner Corp common5 Brach & Sons (E J) capital*	23 25 3/8 21 1/2	Sale Sale	1734	Sale	181/2	Sale	153/8 17 171/4	Sept. 16 Sept. 13 Sept. 9	$19\frac{1}{8}$ $17\frac{3}{4}$	Sept. 26 Sept. 23 Sept. 26	13½ May 23 13½ May 23 14¼ June	23 % Ja 25 % Ja 22 ¼ A	pr. 1
Sept. 30		150 400	2,650 5,500 13.950	Brown Fence & Wire cl A pfd_* Common1 Bruce Co (E L) common5	171/2	18½ 45% 117%	9½ 2½ 7½	12 Sale 8½	9 . 2 8	10 2½ Sale	716	Sept. 16 Sept. 4	10 2½ 8½	Sept. 13 Sept. 3 Sept. 24	9 June 14 21/8 May 15 51/4 June 1	20 F 514 F 11 % F	eb. 5
Sept. 30		500	600 11,650 43,027	Bunte Bros common 10 Burd Piston Ring common 1 Butler Bros common 10	13 234 718	Sale Sale	$\begin{vmatrix} 12\frac{1}{2} \\ 2\frac{3}{4} \\ 5 \end{vmatrix}$	18½ 3½ Sale	13 27/8 47/8	18½ 3¼ 5⅓	15 27/8 47/8	Sept. 24 Sept. 4 Sept. 3	15 3 51/4	Sept. 24 Sept. 4 Sept. 6	11 June 24 21/8 July 16 41/2 May 21	19 A 4 % M 7 ½ Ja	pr. 5 lar. 8 nn. 3 pr. 3
1,670			34,821	Campbell Wyant & Cannon	201/2	21	19	Sale	1.								
350 10,450 Common 1 64 78 54 Sale 4 Sale 4 Sept. 3 8 Sept. 3 4 Sule 5 Sept. 3 8 Sept. 3		450	2,977 2,030 17,510	Toundry capital Castle & Co (A M) common 10 Cent Cold Storage Co com 20 Central III Serv pref *	20 11 34 82 3/8		$\begin{vmatrix} 14 \frac{5}{8} \\ 16 \\ -78 \end{vmatrix}$	17	20	84	771/2	Sept. 4	8434	Sept. 23 Sept. 30 Sept. 24	10% May 21 14¼ May 22 8% Feb. 14 71 May 24	20 Ja 11 1 Ja 88 1 M	n. 10
13,760		500	9,400	Convertible preferred	63	7 28	5 5 1/8	Sale Sale	6 1/4	Sale Sale	55/8	Sept. 3 Sept. 3	6 3/4	Sept. 3 Sept. 27 Sept. 18	4 3% July 29 1% Mar. 14	8 Ja 8 Ja 8 Ja	n. 3 pr. 17 in. 2
100 2,895 Chain Belt Co common 2018 Sale 1818 Sale 2018 21 1818 Sept. 3 21 21 Sept. 6 15 May 28 21 Sept. 8 10 11 10 12 12 13 Sept. 18 11 Sept. 18		790	3,760 6,830 8,660	Prior lien preferred ** Preferred ** Central States Pr & Lt pref **	113 ½ 70 ½	Sale Sale	105	$\frac{110}{40}$	46	107% Sale	105¼ 37	Sept. 28 Sept. 10	108	Sept. 5 Sept. 26 Sept. 24	92 May 25 37 Sept 10 41/4 May 29	120¼ Fo 77 Ja 9 Se	eb. 13 in. 11 ept. 24
1,700 14,130 Convertible preferred* 36 Sale 27½ 28½ 29 30 27½ Sept. 9 29½ Sept. 24 25½ June 11 37 Fel 150 6,400 Chicago Flexible Shaft com. 5 72 Sale 65 69 69 73 68½ Sept. 9 70½ Sept. 19 55 June 6 84 Apr		550 100	2,898 4,450	Chain Belt Co common Cherry Burrell Corp com Chicago Corp common	20 14 13	Sale Sale	1878 10	Sale 11 Sale	20 ¼ 10 ½ 7%	21 12 Sale	1878 1176	Sept. 3 Sept. 18	213/8 11	Sept. 6 Sept. 18 Sept. 3	15 % May 28 9 June 10 % May 14	21 % Se 13 Ja 1 1 % M	pt. 6 in. 2 (ay 21
200 6,363 Chicago & N W Ry com100 % Sale 1/2 1/4 1/2 Sept. 11 1/2 Sept. 11 1/2 June 10 3/4 Jan		1,700 150	14,130 6,400 6,36	O Convertible preferred ** O Chicago Flexible Shaft com 5 O Chicago & N W Ry com 100	36 72	Sale Sale	27½ 65	28½ 69	29 69	30 73	27 14 68 1/2	Sept. 9 Sept. 9	29½ 70¼	Sept. 24 Sept. 19 Sept. 11	25 ¾ June 11 55 June 6 1/4 June 10	84 A	pr. 4
200 6.363 Clicago & N w Ry com - 100		30	368 370	Chicago Ry pt ctfs "I"100 Chicago Towel Co conv pref	108	110 71 4	109 18	Sale 70	108¼ 65	115 72	1097/8	Sept. 3	110	Sept. 3	93 May 28 64 June 28	3% Ja 116 A 75½ M	n. 15 pr. 26 fay 10
200 5.947 Chicago Yellow Cab capital - * 8½ Sale 3.061 25,544 Chrysler Corp common5 90% Sale 76 Sale 79 Sale 79 Sale 79 Sale 79 Sale 74% Sept. 10 93% Sept. 5 53% May 28 91 Jan		200	5,94° 25,54	7 Chicago Yellow Cab capital* 4 Chrysler Corp common	90 1	Sale Sale	76	Sale	79	10 Sale	9½ 74%	Sept. 10 Sept. 14	9¾ 80¾	Sept. 6 Sept. 5	7% May 25 53% May 28	91 00	м. о
		300	33,220 14,100 1,520	O Cities Service Co common10 O Club Alum Utensil Co com* O Coleman Lamp & Stove com*	1 47	Sale	61/4 2 33	Sale 21/4 37 1/4	534	Sale	534 278 34	Sept. 30 Sept. 12 Sept. 9	63/8 3 35	Sept. 5		6 % M 3 14 M 38 A	lay 2 lar. 12 pr. 15
7,500 33,220 Clotes Service Co common10 4 4% Sale 6 4% Sale 5 4% Sept. 30 6 5% Sept. 5 2 4 Feb. 5 34 May 23 3 4 May 24 3 5 3 4 May 25 3 4 May 25 3 4 May 27 3 3 4 May 27 3 3 4 May 28 3 4 May 29 3 3 4		24,950	423,82 18,30 5,80	5 Com'wealth Edison com25 0 Compressed Indus Gases cap_5 0 Consolidated Biscuit com1	32 ½ 12 ½ 2 ½	Sale 14½ 3¼	31 1358 214	Sale	30 1/8					Sept. 6	25% May 2 10 May 2 1 May 1	33 A 16% M 3¼ Ja	pr. 15 pr. 8 far. 7 an. 26
Consumers Co—		3,561	40,52 2,50	5 Consolidated Oil Corp	11									Sept. 23	2 May 29		an. 3
50 2,500 Vt c pref part shares50 3 4 4 4 2 4 4 3 4 2 4 4 3 4 2 5 8ept. 5 3 4 8ept. 23 2 May 29 4 4 Fel 250 1,480 Common part shs v t c A50 1 2 2 3 4 3 4 3 4 5 8ept. 24 5 8ept. 24 5 8ept. 24 6 8 693 Container Corp of Am com20 16 5 8ale 14 8 8ale 13 8 8ept. 18 12 8ept. 5 1 8 4 May 29 1 1 3 Jar 20 1 2 8ept. 5 1 8 8 May 29 1 1 3 Jar 20 1 2 8ept. 5 1 8 8 8ept. 18 12 8ept. 18 12 8ept. 5 1 8 8 8ept. 18 12 8ept. 5 1 8 8 8 8ept. 18 12 8ept. 5 1 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8		250 420	1,48 8,69	Common part shs v t c A50 Common part shs v t c B3 Container Corp of Am com20	163	17/8 Sale	143/8	Sale	1412	Sale Sale			1472	Sept. 26	10 May 2	1916 A	ne 6 pr. 24
395 2,259 Coutinental Steel common* 28 30 163/8 Sale 233/8 Sale 233/8 Sept. 12 25 Sept. 5 183/8 May 22 33/8 Ap. 10 480 Preferred		3.346	2,25 48 14,23	O Preferred 100 Crane Co common 2:	107 23 ½	30	201/8	Sale	2114	Sale	106 1734	Sept. 12 Sept. 9 Sept. 12	106 21½	Sept. 5 Sept. 9 Sept. 25	99 ¾ July 3 13 ½ June	11016 M	far. 20 an. 4 fay 9
10 3,346 14,237 Crane Co common. 25 23 24 20 31 21 25 25 25 25 25 25 2		350 450 150	9,20 9,20 66	O Cuning ham Drug Stores_2% Curtis Lighting Inc common2%	181	18%	151/2		15 1/2	17	15½ 1½	Sept. 6 Sept. 3 Sept. 19	16 1/2 16 1/2	Sept. 19 Sept. 19	12 May 20 14 Mar.	119 F	eb. 2
050 0 110 Common 10 154 014 174 0 174 174 0 0 0 0 0 1 184 May 21 256 Ma		50	4,65	2 Cum class A pref3 Decker (Alf) & Cohn—	18%			. 32	25	32	105/8 241/2			Clamb M	1 8/ 7/1077 9	256 M	far. 8
250 2,110 Common 10 1½ 2¼ 1½ 2 1½ 2½ 1½ Sept. 5 2 Sept. 7 1½ May 21 2½ Ma 23 Aug. 10 30 Fel 1,142 6,566 Deere & Co common 23½ Sale 16½ Sept. 3 22 Sept. 30 13½ May 22 23¾ Jar			19	0 Preferred 100 Deep Rock Oil Corp conv pref.	*	- 73	18	30						Sept. 7	23 Aug. 10 7½ May 13% May 2	30 F 11½ A 2 23¾ J	eb. 8 pr. 23 an. 4

OCT.,	1940]	\mathbf{CHI}	CAGO	STOCE	K EXC	HANGE			55
AGGRE SAI	GATE LES	CHICAGO	Perlan		PRICES II	N SEPTEMBE	R	RANGE SIN	VCE JAN. 1
In September	Since Jan. 1	STOCK EXCHANGE STOCKS	Price Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
Shares 20 300 1,475 450 250 5,100 400 50 251	6,316 3,450 8,050 3,550 46,050 17,600 3,900	De Mets Inc preferred* Dexter Co (The) common	13 Sale 15 15% 3½ Sale 24 Sale	Bid Ask 9 16 4 4 4 6 5 7 10 10 10 33 35 12 14 13 14 16 12 18 3 5 27 16 1 2 2 7 16 1 2 18	Bid Ask 9 17 8 8½ 11¼ Sale 32½ 36 16¼ Sale 16¾ Sale 4 Sale 28 28¾ 1¾ 2 38⅓ Sale	10 Sept. 5 44 Sept. 10 7 Sept. 4 10½ Sept. 5 125 Sept. 9	4½ Sept. 14 8½ Sept. 24 11¼ Sept. 24 13¼ Sept. 5 16½ Sept. 5 4½ Sept. 25 29 Sept. 25 2 Sept. 4	4 Aug. 7 4% May 15 9% May 15 31 May 23 9 May 21 11½ May 22 3 Jan. 26 21 May 23 1% July 18 40 Mar. 6	10 % Feb. 15 14 % Mar. 12
6,900 200 2,500 350 350 218 250 1,200 744 10,017 20 646	1,900 12,350 7,300 33,650 8,750 3,329 2,300 10,002 65,960 5,040 6,441	Fair Sanks Morse common— Fitz Simons & Connell Dredge & Dock Co common— Four-Wheel Drive Auto— 10 Fox (Peter) Brewing com— 11 Gardner Mfg Co common— 12 General Amer Transp com— 13 General Candy class A— 15 General Finance Corp com— 16 General Finance Corp com— 16 General Motors Corp com— 10 General Outdeor Adv com— 8 Gilette Safety Razor com— 10 Godchaux Sugars Inc class A— Goddblatt Bros Inc common. 4 Goodyear Tire & Rub com— 4 Gossard Co (H W) common— 8 Great Lakes Dr & Dk com— 8 Great Lakes Dr & Dk com— 10 Common	10½ 11½ 4 4½ 13½ Sale 16 16½ 63 69 56% Sale 10½ 11½ 2½ 47% Sale 54% Sale 54% Sale	5½ 7 6½ Sale 15½ 17 4½ 4½ 16 17 54 60 46 48 8 9 2 Sale 41½ Sale 48½ Sale 48½ Sale 48½ 3½ 3¼	5½ 8 7½ 18 16½ 18 4½ 16½ 16½ 16½ 55 63 48 50 9½ 2½ 40% Sale 49% Sale 4½ 3½ Sale	5½ Sept. 9 16½ Sept. 28 4½ Sept. 5 16 Sept. 14 47½ Sept. 19 9 Sept. 7 2 Sept. 3 39½ Sept. 14 46 Sept. 12 4½ Sept. 26	71½ Sept. 12 17 Sept. 18 4½ Sept. 19 16½ Sept. 7 49½ Sept. 21 10 Sept. 24 2½ Sept. 21 42 Sept. 44 49½ Sept. 23 4½ Sept. 6	7 Aug. 13 3½ June 6 12½ Feb. 17 3 May 28 14½ May 25 55 June 25 35½ May 25 8¼ May 22 36½ May 22 38 May 23 38 May 23 38 May 23	11¼ Feb. 10 7½ Sept. 12 17¼ May 9 5 Apr. 18 18 Feb. 27 66 Apr. 8 57¼ Jan. 8 12¼ Apr. 8 2¾ Jan. 17 49¾ Apr. 15 56¼ Apr. 8 24 Apr. 8
1,802 750 3,850 275 50 100 1,950 100 100 280	1,930 2,050 21,200	Goldblatt Bros Inc common* Goodyear Tire & Rub com* Gossard Co (H W) common* Great Lakes Dr & Dk com* Hall Printing Co common10 Hamilton Mfg cl A part pref.10 Harnischfeger Corp common.10 Heileman Brewing Co G cap1 Hein Werner Motor Parts	7¼ 7¾ 5¼ 6¼ 8¾ Sale	8 8½ 16 Sale 9½ Sale 17¾ Sale 14¾ Sale 5¾ 7¼ 5 8½ Sale 7½ 8 37½ 40¾	13 13¼ 5¾ 7¾ 5 6 8¾ Sale 7¼ 7⅓ 28	8 Sept. 28 1554 Sept. 28 99 Sept. 3 16 Sept. 12 14 Sept. 23 6 Sept. 6 5½ Sept. 6 5½ Sept. 17 7½ Sept. 17 25½ Sept. 17 25½ Sept. 17	14% Sept. 3 6 Sept. 6 5½ Sept. 13 8% Sept. 3 7½ Sept. 17 25½ Sept. 10	94 May 21 54 June 3 5 Mar. 1 8 May 21 7 June 26	12½ Feb. 6 25 Apr. 8 12½ Feb. 21 27¾ Jan. 27 20¾ Feb. 19 9¼ May 2 6 Apr. 16 10 Feb. 7 10¾ Apr. 15
240 450 4,220 250 300 500 2,327 850 800 567 1,399	1.700 1.800	Horders Inc common	30 31	37½ 40¼ 11 13½ 32 Sale 12½ Sale 17 17¾ 2½ 3% 7¾ Sale 25½ 27 2 2¼ 81 84 45½ Sale	12¼ 13 4 30½ 32½ x12¾ Sale 17½ 17% 2¾ 3⅓ 8% Sale 26¼ 27¼ 2¾ 3⅓ 85⅓ Sale 46¾ Sale	12 Sept. 11 30 Sept. 3 12½ Sept. 13 17 Sept. 19 ½ Sept. 9 3 Sept. 5	12¾ Sept. 24 32 Sept. 3 13¼ Sept. 18 17¼ Sept. 10	10% May 21 30 Jan. 5 9 May 22 14 Jan. 5 16 May 10 2 May 27	15¼ Apr. 3 35¼ Apr. 20 16¼ Apr. 15 19¼ Apr. 10
10 700 2,635 100 100 350 250 1,000 420 420 650	70 310 3,470 27,961 6,250 1,500 14,250 1,600 5,345 2,120 5,650	Interstate Power \$7 pref. * \$6 preferred. * Iron Fireman Mfg Co v t c. * Jarvis (W B) Co new capital. 1 Jefferson Electric Co com. * Joslyn Mfg & Supply Co com. 5 Katz Drug Co common. 1 Kellogg Switchboard com. * Preferred. 100 Kentucky Util jr cum pref. 50 6% preferred. 100 6m. ttad Tube & Lp com A. *	3½ -4 16¼ 17¼ 16½ Sale 19½ Sale 45¼ 49¼ 6 Sale 8½ 8½ 98¼ -1 43½ 44½ 99 102 5 Sale	23% 151% 16 131% Sale 18 191% 471% 42 471% 451% 151% 151% 151% 151% 151% 151% 15	3 ½ Sale 17 17 ½ 12 ½ 13 ½ 17 4 19 ½ 42 45 4 ¼ 6 ½ 6 ¼ 100 ¼ Sale 98	3 ¼ Sept. 30 16 Sept. 4 12 ¼ Sept. 9 19 ½ Sept. 6 45 Sept. 13 4 ½ Sept. 10 101 Sept. 13 43 ½ Sept. 13 43 ½ Sept. 9 101 ½ Sept. 16 4 Sept. 16	3¼ Sept. 30 17¼ Sept. 24 13¾ Sept. 6 19½ Sept. 6 45 Sept. 13 5½ Sept. 3 101¼ Sept. 3 101¼ Sept. 18 46¾ Sept. 30 101½ Sept. 16 4½ Sept. 36	5½ May 21 100 Jan. 8 38 May 24 90 May 28	8 4 Apr. 3 101 4 Sept. 18 49 5 Jan. 11 103 5 Feb. 13
1,600 300 1,150 850 370 100 2,450 200 1,450 	10.908 10.000 6,900 780 2,250 40,266 9,850 1,910 14,110 1,000 5,288 2,326	Joslyn Mfg & Supply Co com 5 Katz Drug Co common	2¾ 3½ 1½ 1½ 3¼ 3¾ 24½ -7¾ 6¾ Sale 22 25 26 4 4¼ 9¼ 10 11¾ 12½ 15¼ 16½	3½ 4 2½ 2% 5% 2% 1% 2% 3¼ 24 28½ 6¼ Sale 6¼ 1½ 16¼ 18 9¼ 10½ 15 2¼ Sale 21¼ Sale 21¼ 23	0 ½ Sale 1½ 1¼ 16½ 18¾ 7 7¾ 10 12 9% 10½ 14 15	6¼ Sept. 10 9% Sept. 4 13% Sept. 19	3½ Sept. 24 25½ Sept. 24 8 Sept. 26 7½ Sept. 21 1½ Sept. 11 18 Sept. 4 7½ Sept. 25 	2 ¼ July 15 23 ¼ May 21 5 June 10 5 May 15 1 ¼ Aug. 15 15 ¼ Aug. 16 4 ¼ Jan. 5	414 Mar. 29 30 Mar. 27
350 200 100 100 	2,420 760 50 1,100 76,457 100 27,900 2,530 43,210	McCord Rad & Mfg "A"	7¼ 8 36¼ 38½ 7 9 26 30 14¾ Sale 3½ 3½ 28⅓ 30 3½ 3⅓ 7¼ Sale	4 6 35 37 21½ 29½ 13½ Sale 27 28 3¼ 3½ 26½ 28½ 4½ Sale 5½ Sale	5½ 7 37½ 40 25 27 14¾ Sale 28 29½ 3¾ 3⅓ 27 4½ 4¾ 5¾ Sale	3 ³ 4 Sept. 10 27 Sept. 4 4 ½ Sept. 19 5 ⁵ 8 Sept. 3	6½ Sept. 24 37½ Sept. 27 14¾ Sept. 24 3½ Sept. 5 27½ Sept. 10 4¾ Sept. 6 6½ Sept. 6	3½ May 18 34 July 26 8 Apr. 5 26 Jan. 6 8% May 22	7¾ Jan. 4 39 Apr. 8 8 Apr. 5
550 450 1,070 200 500 800 10 3,110	4,150 4,150 3,350 2,650 600 11,350 2,367 4,150 2,750 440 60 26,958	Midland Util 6% pr lien	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	5½ Sale 5½ Sale 3½ 5 3½ 5 3½ 5 3½ 5 4½ Sale 1 1% 37 42½ Sale	1/6 1/6 5/8 5/4 5/4 4/4 5/4 4/4 5/4 4/4 5/4 7/6 7/6 7/6 7/6 7/6 7/6 7/6 7/6 7/6 7/6	5 Sept. 28 4 4 Sept. 27 4 Sept. 4 6 4 Sept. 17 7 1/4 Sept. 16 23 4 Sept. 4 1 Sept. 4 35 Sept. 18 38 8 Sept. 16	7½ Sept. 27 7½ Sept. 12 26 Sept. 7 1½ Sept. 23 35 Sept. 18 43½ Sept. 6	17½ May 23 1 May 28 30 July 12 165½ Aug. 9 32 May 21 76 Jan 3	26 Sept. 7 1 % Apr. 16 42 ½ Jan. 24 169 Jan. 30
365 	2,250 1,160 1,447 150 3,000 4,790	Nachman Springfilled com* National Battery Co pref* Nat'l Bond & Invest com* Preferred series A	101/4 111/4 371/4 Sale 141/4 151/4 901/4 941/4 41/4 51/4 11/8 27 Sale	22 23 9½ 10 -13 38¾ 4 Sale 1¼	23¼ Sale 10⅓ Sale 38¾ 12¼ 14 3¾ 4	23 ¼ Sept. 30 9 ¾ Sept. 6 12 ½ Sept. 20 4 Sept. 3 26 ½ Sept. 11 27 Sept. 3	10½ Sept. 30 14½ Sept. 5 4 Sept. 3 28 Sept. 30 30½ Sept. 16	20 June 26 7 May 21 35 May 29 12½ Sept. 20 98 Apr. 22 3½ July 16 ½ Jan. 9 23 May 22	1¼ Mar. 28 29¼ Aug. 7
1,200 1,700 1,700 650 150 290	37,010 790 4,560 27,600 3,050 1,380 3,910 520	North American Car com 20 Northern Paper Mills com* Northwest Bancorp com* Northwest Bancorp com* Northwest Eng Co capital* Nor West Util pr lien pref 100 7% preferred	3 ½ 4 7 ½ 16 10 ¼ 11 10 ¼ 10 10 ¼ 10 10 ½ 10 10 ½ 10 10 ¼ 10 10 ¼ 10 10 ¼ 10 10 ¼ 11 10 ¼ 10 10 ¼ 11 10 ¼ 10 ¼ 10 10 ¼ 10 ¼ 10 10 ¼ 10 ¼ 10 10 ¼ 10 ¼ 10 10 ¼ 10 ¼ 10 ¼ 10 10 ¼ 10 ¼ 10 ¼ 10 ¼ 10 ¼ 10 ¼ 10 ¼ 10 ¼	27 5 5 4 5 5 6 5 8 5 8 13 9 ½ 10 9 ½ Sale 15 ½ 17 47 55 10 ½ 10 ½ 113 ¼ 10 ½ 11	4½ 5 8½ 13 10 Sale 9½ Sale 19½ Sale 50 55 13¼ 15 10½ 13	4¾ Sept. 18 9½ Sept. 17 9½ Sept. 30 15¾ Sept. 7 51½ Sept. 5 12¼ Sept. 5	5 Sept. 4	8½ May 24 9½ Aug. 15	5¾ May 4 15½ May 7 12 Feb. 19 12 Jan. 20 20¾ Apr. 5 70 Jan. 11 12½ Jan. 18
 400 200 800 100 1,440 1,024	2,090	Ömnibus Corp common	121/8 141/4	8 11 10½ Sale 35 43	8 11 11 Sale 12 4 42 12 4 Sale 14 22 4 Sale	10 Sept. 20 % Sept. 5		7 Jan. 4 29 Jan. 11 7½ May 14 12 Jan. 22	118½ May 9 14½ Jan. 21 109 Apr. 12 23 9 Feb. 26 30 Mar. 15 12½ Jan. 25 34 Mar. 1 15½ Mar. 1 15½ Mar. 1 2½ Jan. 3 38½ Feb. 13 38½ Feb. 12 29 Mar. 28

AGGRE SAI	EGATE LES	CHICAGO STOCK EXCHANGE	Pri	.			PRIC	ES IN	SEPTEMBE	R	RANGE SIN	CE JAN. 1
In September	Since Jan. 1	STOCKS	Jan 194	i0 ²	Ser	ot. 3	Sep	t. 30	Lowest	Highest	Lowest	Highest
3,930 450 8,350 100 750 200 200 350 200 400	Shares 3,000 11,900 5,423 2,600 39,830 1,100 10,998 3,750 2,500 4,350 1,710 20	Pictorial Paper Pkg com	Bid 4 1/6 12 14 3/4 11 9 14 5 45 11 1/4 11 1/4 10 1/4 10 1 1/4 10	Ask 4½ 12½ 12½ Sale 1 Sale 48 1 13½	75% 101% 100 38 101% 101%	13/8 Sale 155 39 5/8 91/8	8½ 5½ 11½	Sale Sale 21/4 Sale Sale 41 1 10		134 Sept. 23 104½ Sept. 26 155 Sept. 5 39¼ Sept. 18 ½ Sept. 12 % Sept. 5 9½ Sept. 5	TOTA Dee TO	% Feb. 16 1434 Jan 2 134 Sept 23 12334 Feb. 7 15534 Aug. 26 55% Jan. 17 14 Feb. 20 1 May 1
1,000 1,700 4,425 700 550 500 400 2,250	12,050 8,900 9,500 30,438 6,900 3,100 1,620 31,650 31,650 1,740 120	Rollins Hoslery Mills— Common — 4 Sangamo Elec Co com (new) * Schwitzer Cummins capital — 1 Sears, Roebuck & Co capital — * Serrick Corp class B common _ 1 Signode Steel Strap Co pf. — 30 Common — * South Bend Lathe Wis cap — 5 South Celo Pow cl A com — 25 South Wis Electron Common — 25 Splegel Inc common — 20	1 % 25 ½ 9 85 % 1 ¼ 28 15 ½ 14 ¾ 23 10 7 ¼ 95 10 %	1½ 27 10 Sale 1¾ 29 17 Sale Sale	24½ 77 80% 11% 27 10% 13 29 1 100¼ 7¼	Sale 1% Sale		Sale 25 9 Sale 15 8 15 Sale 13% Sale 13%		6 Sept. 26 25 Sept. 24 9 Sept. 24 1835 Sept. 24 195 Sept. 19 2734 Sept. 6 14 Sept. 23 15 Sept. 25 2978 Sept. 24	1½ Feb. 27 20¼ June 6 6 May 21 62 May 28 1½ May 21 24 Aug. 2 112½ July 24 10½ June 6 20½ May 21 1½ May 13 108¾ Jan. 15 95 May 22	2½ Mar. 7 31 Apr. 4 17¼ May 10 15 Jan. 18 30 Apr. 15 1½ Mar. 18 111 Feb. 15
70 550 900 3,429 30 2,595 50 10,550 10,669 2,401 1,050 544 535	730 6,600 19,265 609 30,903 1,220 1,600 18,547 1,350 86,860 74,163	St Joseph Lead Co cap	75½ 12½ 1½ 26½ 12½ 86 15½ 15% 15% 15%	12½ Sale 23% Sale 13 2½ Sale 7 15% Sale Sale Sale	11 10 1/4	11/8 2 Sale 13 11/2 Sale 7 Sale Sale Sale Sale Sale 41/4	1 1 8	Sale Sale Sale	24 1/8 Sept. 16 12 Sept. 25	25% Sept. 3 12 Sept. 25 7¼ Sept. 5 6 Sept. 9 33½ Sept. 30 19% Sept. 24 19½ Sept. 5 37¼ Sept. 5	1% Mar. 25 20% May 28 10 May 22	14 Mar. 14 2½ Mar. 12 2½ Jan. 19 28¾ Apr. 4 14 Jan. 22 2 Apr. 8 9 Feb. 17 7½ Feb. 7 33½ Sept. 30 25¾ Mar. 9 32½ Jan. 4 478¼ Apr. 8
2,033 1,224 	22,689 200 5,397 67,100 6,972 16,440 6,500 13,050 1,070	Union Carbide & Carbon cap.* United Air L Transp capital5 United Gas Corp common1 U S Gypsum Co common20 United States Steel common* 7% cumul preferred100 Utah Radio Products com1 Utility & Ind Corp common5 Convertible preferred* Preferred	16 1/8 	86 Sale Sale Sale Sale Sale Sale Sale	74 1/8 55 3/8 117 1 1/8 1 1/8	Sale Sale Sale Sale 118½ Sale 134 41	11/2	Sale Sale	71½ Sept. 16 15½ Sept. 14 71¼ Sept. 12 53½ Sept. 12 116½ Sept. 13 ½ Sept. 3 ½ Sept. 13 1½ Sept. 14 24 Sept. 17		60% June 10 12½ May 1 1½ Feb. 1 50% June 11 41% May 21 103% May 23 % May 23 1¼ May 21 19 Jan. 20 39¼ Jan. 12	23 % Apr. 4 134 Feb. 1 87 % Jan. 28 68 % Jan. 3 124 % Apr. 23 1 % Jan. 1 2 % Apr. 4 24 % Apr. 4
1,950 35 755 437 400 30 150	11,850 30,509 1,032 7,277 3,498 2,900 630 2,350	tWahl Co common	134 2058 2134 2678 116 632 90	15% Sale 22 Sale 117½ Sale	20 58 17 ½ 19 ½ 102 38 4 ½ 91	21 19 Sale Sale 534 95 114	20½ 18¼ 18¾ 106¾		or popul	21¼ Sept. 7 19% Sept. 18 21 Sept. 5 108½ Sept. 23 6¼ Sept. 21 91 Sept. 4 1 Sept. 18	74 Aug. 20	117 % Jan. 10 7 ½ Jan. 10 95 Apr. 30 1 ¾ Jan.
2,800 1,350 504 600 7,235	15,450 15,700 8,061 5,600 44,572	Woodall Indust common2 Wrigley (Wm Jr) Co capital* Yates-Amer Mach capital5 Zenith Radio Corp common*	8412 212 16	88 25/8 161/4		Sale	81 1/8 21/4 15	Sale Sale 25/8 Sale	4¼ Sept. 3 4¾ Sept. 4 79% Sept. 19 2% Sept. 20 14¼ Sept. 12	45% Sept. 20 51% Sept. 26 821% Sept. 30 25% Sept. 23 163% Sept. 4	3½ May 15 3½ May 15 72½ May 23 1½ June 12 8% Mar	5½ Feb. 6% Apr. 1 93½ Apr. 2 3% Apr. 2 17¾ Apr.

^{*} No par value. † Name changed from The Wahl Co. to Eversharp, Inc. z Ex-dividend.

Baltimore Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BALTIMORE STOCK EXCHANGE

Stock Sales	1940	1939	Bond Sales	1940	1939
SeptemberShares_ Jan. 1 to Sept. 30	20,641	80,423	September Jan. 1 to Sept. 30	\$160,850 1 908 500	\$154,600 1,878,950
Jan. I to pept. 30	320,000	434,340	Jan. 1 to beht. 30	1,000,000	2,0.0,000

	EGATE LES	BALTIMORE STOCK EXCHANGE	D.	tce			PRIC	ES IN	SEPTE	MBE I	:		RA	NGE SII	ICE J	AN 1
In September	Since Jan. 1	BONDS	Jan	n. 2	Sep	ot. 3	Sep	t. 30	Lowes	at .	H	ighest	L	owest	H	ighest
\$	\$	BALTIMORE CITY BONDS- Atlantic Coast Line Conn		1,000	4 1 32 3	Ask	100 100 100	Ask	Sale Pr			Prices		e Prices		Prices
109,000 42,850 5,000 4,000	4,000 1,289,850 451,900 66,000 48,000	Certificates of indebt 5%- Balt Transit Co 4s flat - 1975 A 5s flat - 1975 B 5s - 1975 Finance Co of Amer 4% - 1947	27 31½ 103½	Sale 321/2	32 ³ / ₄ 37 95 102	33 Sale	$\frac{34}{39}$ 102	Sale Sale	33 Ser 37 Ser 97½ Ser 102½ Ser	ot. 4 ot. 3 ot. 12 ot. 11	34 ¼ 39 ¼ 97 ¾ 102 ¼	Sept. 26 Sept. 6 Sept. 18 Sept. 16	84 23 30 90 102	May 15 May 21 May 21 June 6 May 28	3514 4014 9734 10316	Mar. 28 Apr. 6 Apr. 8 Sept. 18 Jan. 12
	2,000 500 3,000 4,000	1st mtge cons 5% 1945 Georgia Marble Co 6% 1950 Interstate Co 5% 1944 Interstate Bond Co 5% 1946	100		100 100		100 100						10 90 100 100	Mar. 8 July 20 June 3 May 21	80 100 101	Mar. 28 July 20 June 3 Feb. 20
8hares 1,115 45 1,377 1,487	Shares 37,466 1,401 10,045 18,278	Arundel Corp	201/2 22 40c 1.55	21 Sale Sale	15¼ 13 30c 1.55	15 ³ 4 14½ Sale	32c 1.60	15¾	15½ Sep 15¾ Sep 30c Sep 1.55 Sep	ot. 27 ot. 26 ot. 6 ot. 3	17 5% 16 32c 1.75	Sept. 7 Sept. 26 Sept. 14 Sept. 6	11 12 23c 1.35 21 204	May 24 Aug. 17 July 1 5 May 18 Feb. 15	211/4 201/2 55c 2.50 21 201/4	Jan. 16 Apr. 4 Jan. 25 Apr. 6 Feb. 15 Apr. 5
301 148 49 100 150 48 283	6,041 2,170 49 506 12,768 3,420	Consol Gas E L & Power	1014 3014	82½ Sale Sale Sale	77¼ 114 	Sale 116 7½ Sale	78 108 61/2	Sale Sale 7½	75 Ser 116 Ser 107 34 Ser 5 34 Ser 6 58 Ser 17 Ser	ot. 14 ot. 25 ot. 25 ot. 14 ot. 14	79 117 108 5 14 6 5 8 18 3 8	Sept. 27 Sept. 5 Sept. 20 Sept. 4 Sept. 14 Sept. 16	69 11114 10734 6 16	May 28 June 12 Sept. 25 Sept. 4 May 21 May 28	83 3/8 119 3/2 108 8 14 31 3/4	Mar. 26 Feb. 10 Sept. 20 Apr. 4 Apr. 18 Apr. 23
158 156 156 497	3,167 1,977 3 125 20	Fidelity & Guar Fire Corp. 10 Finance Co of Am class A	3014	32 14 10	261/2 91/8	28	2714 918	Sale	26 1/8 Ser 9 1/8 Ser	ot. 4 ot. 11	27 1/8 9 3/4	Sept. 13 Sept. 17	25 9 4 46 1 12	May 21 June 27 May 9 Feb 14 July 5 May 21	32 14 10 1/2 50 1 19 1/4	Feb. 27 Aug. 7 May 9 Feb. 6 July 5
6,517 600 	53,047 14,934 100 423 263	Common 1 Houston Oil preferred 25 Mar Tex Oil Common class A 1 Martin (Glenn L) Co com 1 Maryland & Pa RR com 100 Mercantile Trust Co 50	35c 35c 1.25	48c Sale	27c 26c 1.00	Sale		10/2	24c Ser 27c Ser 1.75 Ser	ot. 20 ot. 13 ot. 11	27c 30c	Sept. 3 Sept. 7 Sept. 13	24 25c 33 118 246	Sept. 20 Apr. 19 June 14 Mar. 4	65c 55c 33 2	Mar. 26 Jan. 11 June 14 Feb. 9
53 121 100 226	4,244 2,330 1,310 1,643 288	Mercantile Trust Co50 Merch & Miners Transp** Monon W Penn PS 7% pref. 25 Mt Vern-Woodb Mills com. 100 Preferred100 National Marine Bank30	13% 27% 43%	Sale 281/2	11½ 28½ 46	29½	12 28¼ 2.00 56 48	28 1/8 2.50 58 1/2 52	11½ Ser 28% Ser 2.25 Ser 53 Ser	ot. 13 ot. 20 ot. 17 ot. 4	13 291/8 2.25 56	Sept. 24 Sept. 20 Sept. 17 Sept. 21	26 54 1.15 38 14 44 14	Aug. 17 June 1 June 1 June 14 Jan. 8	29 ¼ 2 ½ 56 50	May 26 Jan. 27 Sept. 26 Apr. 1
1,468 635 94 500 214	12,503 1,667 22,550 3,415	North Amer Oil Cocom. 1 Northern Central Ry. 50 Owings Mills Distillery. 1 Penna Water & Power com. * Preferred. *	1.40 86% 35c 67%	1.50 89 45c 68	1.05 88 56½	1072	90½ 17c 56¼ 110	56 1/8	1.00 Ser 90 Ser 20c Ser 551/4 Ser	ot. 23 ot. 16 ot. 16 ot. 24	1.10 91¼ 20c 58¾	Sept. 25 Sept. 16 Sept. 10	1.00 84 ¼ 20c 54 ¼ 112	May 21 May 25 Sept. 16 May 28 Apr. 24	1.45 9114 40c 7212 112	Jan. 13 Sept. 21 Jan. 5 Jan. 3 Apr. 29
30 3,820 80	313 22 87 404 57,642	Preferred	221/4	Sale	20	Sale	1934	Sale	82 Ser 195 Ser	ot. 9	2078	Sept. 24	82 71 10 36 1438	Sept. 9 Mar. 27 July 10 Feb. 17 May 21	90 75 16 40 23 1/8	Mar. 4 Feb. 9 Mar. 12 Apr. 5 Jan. 11

^{*} No par value. z Ex-dividend.

Boston Stock Exchange

MONTHLY AND YEARLY RECORD

Jan. 1 to	er Sept. 3	Sales 1940 Shares 264,3 30 3,131,8	38 3,9	20,478 S 60,505 J	eptember_an. 1 to S	ept. 30		\$192,300 L,262,915	\$24,250 530,750
AGGRE SAL	GATE	BOSTON STOCK EXCHANGE	Price			SEPTEMBER		1	ICE JAN. 1
In September	Since Jan. 1	BONDS	Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
\$ 45,700 112,500 20,000 11,600	\$ 218,300 562,000 284,000 60,450 17,000 28,650	Boston & Maine RR— Par 1st mtge A 4 % 1960 Inc mtge A 4 ½ % 1970 East Mass St kit ser A 4 ½ 8 48 Series B 5s 1948 Series D 6s 1948 S	92 94 93 96	Bid Ask 71 Sale 19 Sale 95 Sale 95 99 101 101	70¼ 71½ 19¼ 19¾ 96½ 96¾ 100 Sale	Sale Prices 67½ Sept. 9 17½ Sept. 12 95 Sept. 3 98 Sept. 11 100 Sept. 27	Sale Prices 72 Sept. 3 20 Sept. 23 97 Sept. 16 100 Sept. 6 100 Sept. 27	17½ Aug. 17 87 June 14 86 June 12 101 July 2	Sale Prices 74¾ Aug. 3 23¾ Aug. 2 98 Apr. 18 101¼ Mar 26 106½ Apr. 10 106¼ Apr. 10
Shares 300 500 155 8,242 51 100 71 1,580 9,719 1,111 1,298	Shares 5.901 5.383 101.3640 1.3308 1.3308 1.3308 1.3528 11.406 1.3528 11.406 1.4107 20.5553 5.5855 5.5855 1.8444 1.107 2.5553 2.5563 1.4502 2.418 2.4563 2.418 2.4563 2.418 2.4563 2.418 2.4563 2.418 2.4563 2.418 2.4563 2.418 2.4563 2.418 2.4563 2.418 2.418 2.4563 2.4563 2.4	American Pneumatic Service. ** 6% non-cum preferred. 50 American Telep & Telep. 100 Assoc Gas & El Co class A. 1 Bigelow-Sanford Carpet com. 6% cum pref. 100 Bird & Son, Inc. ** 10% cum pref. 100 Boston Edison Co. 100 Boston Edison Co. 100 Boston Edison (new). 25 Boston Elevated. 100 Boston Edison (new). 25 Boston Elevated. 100 Boston Herald Traveler Corp. 80 Boston Elevated. 100 Common (stamped). 100 Preferred. 100 Prior preferred. 100 Prior preferred class A. 100 Class A 1st pref stpd. 100 Ist preferred class A. 100 Class B 1st pref stpd. 100 Ist preferred class B. 100 Class C 1st pref stpd. 100 Ist preferred class B. 100 Class D 1st preferred. 100 Eastern Gas & Fuel Assn com. 44½% cum prior pref. 100 First preferred. 100 First preferred. 100 First preferred. 100 Preferred B. 100 Adjustment. 100 Class B. 110 C	35c 11½ 231 21 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	32c 50c 11½ 13½ 166 22 161½ Sale 833½ Sale 82½ Sale 82½ Sale 18½ Sale 65c 75c 62½ 68 9½ 11½ 55½ Sale 65c 75c 62½ 68 9½ 11½ 55½ Sale 65c 75c 62½ Sale 3½ Sale 75c 8ale 75c	2 2 2 2 2 2 2 2 2 2	1 1/8 Sept. 5 2 Sept. 27 2 Sept. 27 2 Sept. 11 2 1/4 Sept. 7 2 1/4 Sept. 7 2 1/4 Sept. 7 3 Sept. 13 3 Sept. 14 2 Sept. 9 5 Sept. 13 2 Sept. 14 2 Sept. 9 5 Sept. 18 6 2 Sept. 19 6 2 Sept. 18 6 2 Sept. 19 6 2 Sep	2 Sept. 20 2 Sept. 11 2 Sept. 17 2 Sept. 7 2 Sept. 7 2 Sept. 7 13 Sept. 11 80c Sept. 30 7 Sept. 24 4 Sept. 25 3 Sept. 24 3 Sept. 24 3 Sept. 25 6 Sept. 26 6 Sept. 26 6 Sept. 26 6 Sept. 26 2 Sept. 4	30c Apr. 2 11	60c Jan. 18 2 Jan. 18 2 Jan. 10 312 Mar. 12 32 Jan. 10 312 Mar. 28 4 Jan. 10 312 Mar. 28 4 Jan. 26 149 Jan. 26 149 Jan. 26 149 Jan. 26 26 Jan. 14 28 Mar. 27 20 Mar. 28 31 Mar. 28 32 Mar. 28 32 Mar. 28 33 Mar. 28 34 July 3 32 Mar. 28 34 July 3 32 Mar. 28 33 Mar. 28 34 July 3 35 Mar. 29 36 Mar. 29 37 Mar. 29 38 Mar. 29 38 Mar. 20

^{*} No par value.

Cleveland Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE CLEVELAND STOCK EXCHANGE

Stock Sales	1940	1939	Bond Sales	1940	1939
SeptemberShares_			September		
Jan. 1 to Sept. 30	373,741	356,634	Jan. 1 to Sept. 30		

AGGRE	EGATE LES	CLEVELAND			PRICES II	N SEPTEMBE		RANGE SIL	NCE JAN. 1
In September	Since Jan. 1	STOCK EXCHANGE STOCKS	Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
In	Since Jan. 1 Shares 1,191 1,234 2,045 2,060 1,893 2,961 3,393 4,976 2,622 1,183 7,610 8,164 1,603 3,556 14,979 63,757 1,888 14,563 11,926 4,731 1,299 1,030 4,737 1,299 1,030 1,737 1,299 3,461 1,310 2,557 5,825 5,825 5,825 5,825 1,848 1,377 1,142 2,019 3,480 1,377 1,142 2,019 3,480 1,377 1,142 3,285 3,77 2,27 1,285 1,386 1,310	STOCK EXCHANGE STOCKS WAddressog-Multigraph com 10 Air-Way El Appli 1st 7% pf 110 Amer Coach & Body 5 Wamerican Home Products 1 Apex Electric & Mfg ** "I'rior preferred 100 Usond Stores common 100 City Ice & Fuel ** "I'rior preferred 100 City Ice & Fuel ** "O's % preferred 100 City Ice & Fuel ** "O's % preferred 100 City Ice & Fuel ** "Cleveland Builders Realty 100 Citark Controller 100 Citifs Corp 100 Rights w ** "Bow Chemical 5% pref 100 Rights w ** "Eaton Mfg Co. common ** "Eaton Mfg Co. common ** "Eaton Mfg Co. common ** "Elec Controller & Mfg ** "Faultless Rubber Co com ** "General Electric com ** "General Electric com ** "General Electric com ** "General Electric com ** "Goodrich (B. F.) Co. common ** "Great Lakes Towing 100 Preferred 100 Preferred 100 Millen Company ** "Halle Brothers 50 Hanna (M. A) \$5 pref 4 Harbauer Company ** "Harbauer Company ** "Halle Brothers 50 Hanna (M. A) \$5 pref \$0	1940 Rid	Bid Ask 13	Sept. 30 Bid	Lowest Sale Prices a13 \(\) Sept. 28 20 \(\) Sept. 12 4 \(\) Sept. 26 6 \(\) Sept. 27 32 \(\) Sept. 3 23 \(\) Sept. 27 366 Sept. 27 366 Sept. 27 37 \(\) Sept. 3 24 \(\) Sept. 25 32 \(\) Sept. 24 15 \(\) Sept. 26 23 \(\) Sept. 27 32 \(\) Sept. 27 33 \(\) Sept. 3 32 \(\) Sept. 3 32 \(\) Sept. 4 32 \(\) Sept. 4 31 \(\) Sept. 4 32 \(\) Sept. 10 31 \(\) Sept. 3 32 \(\) Sept. 10 31 \(\) Sept. 4 32 \(\) Sept. 11 31 \(\) Sept. 3 32 \(\) Sept. 11 31 \(\) Sept. 11 32 \(\) Sept. 11 33 \(\) Sept. 12 38 \(\) Sept. 12 38 \(\) Sept. 11 33 \(\) Sept. 12 38 \(\) Sept. 11 33 \(\) Sept. 12 38 \(\) Sept. 14 31 \(\) Sept. 15 34 \(\) Sept. 16 33 \(\) Sept. 27 33 \(\) Sept. 16 33 \(\) Sept. 24 32 \(\) Sept. 34 32 \(\) Sept. 36 \(\) Sept. 37 38 \(\) Sept. 38 \(\) Sept. 38 \(\) Sept. 39 \(\) Sept. 38 \(\) Sept. 39 \(\) Sept. 30 \(### Sale Prices ### Sept. 26 ### Sept. 26 ### Sept. 26 ### Sept. 28 ### Sept. 29 ### Sept. 30 ##	Lowest	Sale Prices 219½ Jan. 24 4½ Apr. 18 266½ Apr. 3 215 Apr. 25 21½ Jan. 26 229½ Apr. 25 27 Mar. 15 75 Mar. 25 21½ Jan. 26 16½ Jan. 16 229½ Apr. 29 21½ Jan. 26 24¼ Apr. 28 36 May 9 18 36 May 9 18 36 May 9 18 36 May 9 18 37 Apr. 8 36 May 9 18 37 Apr. 8 36 Jan. 26 21½ Jan. 20 21¼ Jan. 3 21½ Jan. 25 21¼ Jan. 3 21½ Jan. 3 21½ Jan. 25 21¼ Jan. 4 220 Sept. 19 21½ Jan. 25 21¼ Jan. 4 220 Sept. 19 21½ Jan. 3 21½ Jan. 3 21½ Jan. 3 21½ Jan. 4 221½ Jan. 4 221½ Jan. 3 21½ Jan. 5 21½ Jan. 3 21½ Jan. 4 221½ Jan. 4 221½ Jan. 4 221½ Jan. 5 221½ Jan. 4 221½ Jan. 4 221½ Jan. 3 21½ Jan. 3 21½ Sept. 23 21½ Jan. 4 221½ Jan. 3 21½ Sept. 23 21½ Jan. 4 221½ Jan. 3 221½ Jan. 3 221½ Jan. 3 221½ Jan. 3 221½ Jan. 4 223½ Jan. 4 223½ Jan. 3 221½ Jan. 3 221½ Sept. 23 221½ Jan. 3 221½ Jan. 3 221½ Jan. 3 221½ Jan. 3
148 104 435 140 26 1,649 515 495 55 100 97 6 686 318	614 2,765 1,422 12,350 3,837 12,340 1,097 817 1,981 4,511 5,000	6% cum conv pref	35 \ 31 \ 31 \ 35 \ 30 \ 31 \ 36 \ 41 \ 10 \ 31 \ 11 \ 14 \ 32 \ 15 \ 66 \ 34 \ 67 \ 314 \ 4 \ 513 \ 68 \ 4 \ 11 \ 16 \ 12 \ 4 \ 12 \ 4 \ 12 \ 4 \ 46 \ 4 \ 47 \ 12 \ 4 \ 12 \ 12	35 37 33¼ 34½ 42½ 43¼ 2½ 33 7½ 8¼ 11¼ 13½ 54½ 54% 4½ Sale 4 4 6 7 1 9 12 50 12 10¼ 11¼ 32½ 33½	4 % 4 % 5 6 % 10 % 10 % 13 % 14 % 33 % 34 %	5 Sept. 23 % Sept. 7 9 Sept. 9 (x) a10% Sept. 19 a32½ Sept. 4	4% Sept. 6 5 Sept. 23 7 Sept. 7 10 Sept. 23 a14 Sept. 30 a3514 Sept. 5	3 May 22 4 Aug. 27 78 Aug. 15 714 May 23 50 June 14 2714 May 21 2264 June 10	z52 Jan. 3 514 Feb. 14 z13¼ Mar. 8 15% Mar. 7 z68¾ Jan. 3 5½ Jan. 2 5 July 13 6¼ Feb. 27 1½ Feb. 21 10½ Jan. 2 65 Jan. 2 65 Jan. 2 63 Jan. 2 48 Jan. 2 83 Jan. 2 84 Jan. 2 38 Jan. 3 84 Jan. 3 85 Jan. 2 86 Jan. 2 87 Jan. 2 88 Jan. 3 88 Jan. 3 89 Jan. 3 89 Jan. 3 89 Jan. 3 89 Jan. 3 89 Jan. 3 80 Jan. 3

a Reflects prices in primary markets on which odd lot sales were based. u Unlisted.

z Reflects range of prices in primary marke

Detroit Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON DETROIT STOCK EXCHANGE

Septemb		Sales 1940 204,6		1939 768,354 Ja	an. 1 to Se	Stock Sales pt. 30	Shares_	1940 2,357,224	1939 2,682,817
	EGATE LES	DETROIT STOCK EXCHANGE	Price		PRICES IN	SEPTEMBER		RANGE SIN	CE JAN. 1
September	Since Jan. 1	STOCKS	Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
Shares 390 2,350	Shares 9,855 12,175	Allen Elec & Equipment1 Atlas Drop Forge common5	134 2	Bid Ask 2 Sale 21/4 23/4	Bid Ask 2 2¼ 3¼ 3⅓	Sale Prices 2 Sept. 3 25% Sept. 4	Sale Prices 21/8 Sept. 24 33/4 Sept. 21		Sale Prices 2½ May 8 4½ Apr. 6

In September	Since Jan. 1	STOCK EXCHANGE	Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
Shares 390 2,350 700 3,871	12,175 8,595 42,987	Allen Elec & Equipment 1 Atlas Drop Forge common 5 Auto City Brewing common 1 Baldwin Rubber common 1 Bohn Aluminum & Brass 5	Bid Ask 1 2 2 2 4 25c 27c 6 1/8 Sale	Bid Ask 2 Sale 2½ 2¾ 19c 20c 5½ 5%	27 1/2 29 1/4	Sale Prices 2 Sept. 3 25% Sept. 4 18c Sept. 27 534 Sept. 4	Sale Prices 2½ Sept. 24 3¾ Sept. 21 20c Sept. 10 6½ Sept. 23	Sale Prices 1½ Feb. 8 2½ Aug. 13 16c July 26 4½ June 10 24½ Feb. 29 27 June 7	7% Apr. 9
4,325 800 1,059 550 107	2,971 41,073 8,741 22,464 7,160 1,017	Bower Roller Bearing	21½ 23 11¾ Sale 1¼ 1½ 9¼	2034 Sale 50c 65c 714 778 25c 50c 634 814	35 36 21% Sale 51c 65c 7½ 8½ 	20½ Sept. 10 65c Sept. 5 7½ Sept. 5 50c Sept. 16 9¾ Sept. 26	8% Sept. 7 59c Sept. 23	13 1 May 22 52c Aug. 24	23 % Apr. 30 1 % Feb. 20 12 % Jan. 4
657 550 12,197	14,875 2,532 6,897 66,462 1,948	Chamberlin Metal Weather Strip Co common	89¾ 90¾ 14 16¼ 90c 95c 3¾ Sale 2 3	76 76½ 12¾ 15½ 60¢ 70¢ 3¾ Sale 1½	78¼ 79¼ 15½ 16 55¢ Sale 3¾ Sale 1½	15½ Sept. 13 55c Sept. 23 3¾ Sept. 3	16 Sept. 23 60c Sept. 4 3 % Sept. 23	55 % May 21 15 % Jan. 24 55c July 5 2 % May 15 1 % May 23 15 May 16	1% Jan. b 4% Feb. 2
1,160 1,143 350 19,044 1,075 175	77,833 20,570 2,544 780	Detroit & Cleve Nav com 10 Detroit Edison common 10 Detroit Edison common 10 Detroit Gray Iron Fdy 1 Detroit Mich Stove common 1 Detroit Paper Products 1 Detroit Steel Corp common 5 Detroit Steel Products 10 Divco-Twin Truck Co 1	16¼ Sale 80¢ Sale 123¼ Sale 1½ 15% 1¾ 15% 11% 11¼ 15 15¾	16 1634 70c Sale 114 138 114 Sale 65c 80c 14 16	60c 78c 109½ 111 1½ 15% 1½ Sale 52c Sale 13¾ 15	62c Sept. 13 109 ¼ Sept. 23 1 ½ Sept. 28 1 ¼ Sept. 3 52c Sept. 30 15 ¼ Sept. 9	71c Sept. 20 11034 Sept. 13 132 Sept. 28 2 Sept. 25 80c Sept. 6 1534 Sept. 9	15 May 25 15 May 16 14 May 20 60c July 22 98½ May 22 1 May 15 52c Sept. 30 13 July 9 19 Feb. 8 6¾ May 25	15½ Apr. 4 21 Feb. 19
400 190 180 1,715	1,760	Durham Mfg Co common 1 Eaton Mfg Co common 4 Eureka Vacuum Cleaner 5 Ex-Cell-O Corp 3 Federal Mogul common 5 Federal Motor Truck com 5 Frankenmuth Brewing com 1 Fruehauf Trailer Co com 1 Gar Wood Industries com 3 Gemmer Mfg Co class A 8 Class B 8	11/8 11/4 	6 6 1/4 1 1/4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	150 178	1 Sept. 6 32¾ Sept. 6 3½ Sept. 13 30½ Sept. 9	1 Sept. 6 32¾ Sept. 6 3½ Sept. 13 32½ Sept. 4	75c July 8 27 May 15 3 June 5 20% Jan. 15 10% May 21	35¼ May 1 4½ Feb. 8 34 Apr. 29 15¼ Mar. 15
$\begin{array}{c} 1,\overline{451} \\ 420 \\ 3,915 \\ \hline \\ 1,\overline{485} \\ 5,144 \\ 2,204 \\ 6,524 \\ \end{array}$	5,831 37,226 1,316 1,593 7,128 74,834 36,528 31,709	Fruehauf Trailer Co com 1 Gar Wood Industries com 3 Gemmer Mfg Co class A 6 Class B 6 General Finance Corp com 1 General Motors common 10 Goebel Brewing Co common 1 Graham-Paige Motor com 1	27¼ 29¼ 4½ 5½ 32½ Sale 10½ 14 2½ 2½ 54% Sale 2% Sale	21 22½ 45% 5 25 15 91% 15 21% 22½ 47% 48½ 23% Sale 56c 70c	5 Sale 26 10 ½ 13½ 2¼ Sale 49 49¾ 2½ 2¾ 50c Sale	2 Sept. 9 46½ Sept. 14 2½ Sept. 14	2¼ Sept. 26 49½ Sept. 5 2¾ Sept. 3 60c Sept. 6	3% June 10 30 June 12 9 July 19 1½ May 23 37½ May 28 2 May 22 50c July 26	33 Jan. 30 13½ Jan. 24 2½ Jan. 5 56 Apr. 8 3¼ Apr. 15
1,600 785 533 370	18,125 33,112 158 7,403 7,026 46,657 19,449	Gammer Mfg Co class A Class B Class B Ceneral Finance Corp com General Motors common Goebel Brewing Co common Grand Valley Brew common Grand Valley Brew common Hall Lamp Co. common Home Dairy class A Hoover Steel Ball common Hoskins Mfg Co common Class B Rudson Motor Car Hurd Lock & Mfg Co com Kingston Products Corp Kingston Products Corp Kingston Products Corp Kresge (S S) Co common LaSalle Wines & Champagne Maken (C) class A mark	70c 73c 5½ 6¼ 7 15¼ 18½ 13½ 13¾ 30 13% 13¾ 5¾ Sale	37c 42c 7 % 8½ 16 18¼ 10 11 12% Sale 3½ 4	30c 50c 71% 9 18½ Sale 10½ 12½ 12% Sale 3¾ 4	12½ Sept. 3	37c Sept. 17 9 Sept. 23 18% Sept. 18 10½ Sept. 23 13% Sept. 5	30c Sept. 27 5 % Feb. 9 5 July 1 14 % May 15 10 May 28 28 May 22	13¾ Apr. 9 6 Apr. 17 19 Apr. 9 14½ Feb. 8 28 May 22 16½ Apr. 15 6% Feb. 17
1,580 1,700 1,300 900 1,328 850 1,275	31,355 13,471 12,030 23,109 3,580 13,301	Hurd Lock & Mfg Co com	45c Sale 1 1 2 50c 53c 24 25 4 4 25 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	376 40c 1 138 42c 49c 24 2434 334 334 158 134	35c 37c 1 13/8 45c 50c 251/4 Sale	43c Sept. 16 24 3/8 Sept. 9	1% Sept. 6 49c Sept. 26 25 % Sept. 30	35c May 21 35c May 22 234 May 14 136 May 17	52c Jan. 9 1 1 Jan. 10
7,373 7,339 750 100 2,170 300	29,087 3,983 103,755 4,980 1,671 33,534	McAleer Mfg Co common	11 000 900	85c Sale 18c Sale 134 178 55% 6 70c Sale 444	66c 90c	66c Sept. 24	19c Sept. 4 134 Sept. 9 6 Sept. 9 7c Sept. 4	24 May 14 75c July 11 30c Feb. 13 16c Sept. 30 15% Sept. 23 5 May 24 60c July 11 4 Jan. 26 7 July 29	11/8 Jan. 11 75c Apr. 9 27c Apr. 17 21/4 Jan. 18 7 Feb. 29 11/4 Apr. 15
2,214 1,730 469 2,925 540 11,551	60,235 67,435 1,824 21,384 8,953 82,164	Mid-West Abrasive com50c Moore (Tom) Distillery Co1 Motor Products Corp com5 Motor Wheel common5 Murray Corp common1	7½ Sale 1½ Sale 11½ 12 15¾ 16½ 6 Sale	7% Sale 1½ 1% 45c 12½ 13 15% 16% 6¼ Sale	1 1 5 8 Sale 45 60 60 60 13 14 13 34 16 18 6 8 Sale	7% Sept. 5 1½ Sept. 13 50c Sept. 27 12¾ Sept. 9 16¼ Sept. 6 5¾ Sept. 9	8 Sept. 26 1 Sept. 20 55c Sept. 23 14 Sept. 25 16 Sept. 6 7 Sept. 23	7 July 29 11% Jan. 2 40c Aug. 1 91% May 21 125% May 21 44 May 21 1632 May 8	16 Apr. 18 18 4 Apr. 6 8 5 Feb. 16
4,142 288 1,183 1,200 122 400 1,635	41,024 6,044 41,393 26,441 11,539 6,049 6,153	Muskegon Piston Ring com 2.56 Packard Motor Co com Parke Davis & Co Parker Rust-Proof com 2.56 Parker Wolverine Co com Peninsular Metal Products 1 Pfeiffer Brewing Co com Prudential Investing Corp Reo Motors Inc v v c		3½ Sale 32½ 33½ 18½ 19½ 11 11½ 1½ 1¼ 7¼ 8¼ 1¼ 1¼ 1¼ 1¼ 2½ 3 2½ 2½ 18 21 14 2%	34 Sale 194 20½ 10 12 14 Sale 04 8¼ 13 13 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	32½ Sept. 10 19 Sept. 11 11 Sept. 27 1½ Sept. 4	37% Sept. 18 34 Sept. 30 20 Sept. 24 115% Sept. 4 114 Sept. 5 712 Sept. 11 112 Sept. 11 125% Sept. 4 25% Sept. 12 25% Sept. 15 19 Sept. 10 44% Sept. 20	18 July 5	9 % Feb. 2 2 Jan. 19 1 % Apr. 15
2,155 879 445 480 350 2,700	3,710 25,357 5,578	Rickel (H W) & Co common 2 River Raisin Paper com 5 Scotten Dillon common 1 (Sheller Mfg Co common 1 Simplicity Pattern common 1 Standard Tube Co class B 1 Stearns (Frederick) common 5 5% cum part pref 10 Timken Axle common 1	$\begin{array}{c} 434 & 5 \\ 114 & -\frac{1}{114} \\ 118 & 118 \\ 12 & 1334 \\ 96 & 100 \end{array}$	75c 114 114 Sale 11	76c 1 11/8 11/4 10 16	87c Sept. 16	1 Sept. 13 14 Sept. 3	75c June 6 1 May 15 10 1/4 July 12 98 1/8 Mar. 30	25 Jan. 4 7 Apr. 17 1 Mar. 14 1 Apr. 18 147 Mar. 14 99 4 Jan. 17
2,876 2,312 685 100 200 	28,254 40,433 4,191 6,907 33,094 400 2,154 1.662	Timken Axle common [1] Tivoli Brewing Co common [1] United Shirt Distributors [1] United Specialties common [1] U S Graphite Co com [1] Preferred [2] Universal Cooler class A [2]	23 24 214 Sale 234 5 4 Sale 4 412	26 % Sale 1 % 2 3 % 4 3 5 % 4 - 4 3 4 7 1 4 1 8 8 1 4 1 8 8 1 4	27¾ 28¾ 11¼ 11¼ 3 Sale 4 4½ - 6½ 11¼ 3¼ 11½ - 5¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼	3 Sept. 23 4 Sept. 7 6½ Sept. 5 134 Sept. 9	1% Sept. 4 3 Sept. 23 4 Sept. 7 6½ Sept. 5	18½ May 21 1¾ Aug. 1 2 May 28 2½ May 28 4 Jan. 10 4 May 24	25% Jan. 27 3½ Mar. 11 45% Apr. 10 73% Apr. 8 71% Feb. 19
1,586 5,950	4,930 24,156		2 1 5 ½ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	11/8 11/4	43/8 51/8 11/4 13/8	8 Sept. 4 5 Sept. 7 11/8 Sept. 4	6 Sept. 18 1½ Sept. 14		6 Sept. 18 23 Mar. 26

AGGRE	GATE LES	DETROIT STOCK EXCHANGE	Price		PRICES IN	SEPTEMBE	R	RANGE SII	VCE JAN. 1
In September	Since Jan. 1	STOCK EXCHANGE	Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
7 100 1,320 4,405 500 100 380	Shares 4,941 1,493 12,411 103,567 42,265 24,800 2,495 46 5,547	Universal Products common* Walker & Co class A* Class B* Warner Aircraft Corp com	18½ 27 3 4 1¾ Sale 1 1½ 9c 12c 6½ 7¼ 78¼ 104	25 30 3 3½ 1½ 1½ 1½ 1½ 9c 11c 101 104	Bid Ask 1634 2534 3 332 138 Sale 114 Sale 68c 74c 101 103 10 11	26 Sept. 9 3 Sept. 7 1¼ Sept. 30 1½ Sept. 30 11c Sept. 19	3½ Sept. 23 1½ Sept. 6 1% Sept. 21 11c Sept. 19	9c Aug. 12 4½ May 22 104 Feb. 29	27 Feb. 10 4 May 11 11/4 Jan. 8 21/4 Apr. 8 25c Apr. 10 65/4 Mar. 15
1,081 263 1,873 145 110 1,306 65 1,114 529 135 300 140 856 78 1,420 170 410 565 1,814 4,354 4,723 4,743 2,524 1,561 1,56	10,040 2,427 6,733 1,955 3,129 2,486 1,333 1,333 7,290 4,457 2,875 4,101 4,050 8,813 3,747 6,358 2,188 21,023 5,919 44,667 1,1169 4,380 9,956 9,956	Young (LA) Spring & Wire* UNLISTED DEPT	10¼ Sale 171½ Sale	7½ Sale 162¾ Sale 22 Sale 19¼ Sale 19¼ Sale 11¼ Sale 1½ Sale 1½ Sale 11¾ Sale 2½ Sale 35½ Sale 30½ Sale 13½ Sale 13½ Sale 21 Sale	162 1 Sale 22 1 Sale 5	6 % Sept. 9 160 % Sept. 13 20 % Sept. 13 18 % Sept. 27 17 % Sept. 10 5 % Sept. 30 1 Sept. 10 13 % Sept. 25 13 % Sept. 27 34 % Sept. 27 34 % Sept. 13 3 % Sept. 13 1 % Sept. 13 2 % Sept. 13 3 % Sept. 17 1 % Sept. 13 2 % Sept. 13 2 % Sept. 13 3 % Sept. 17 13 Sept. 13 5 Sept. 12 2 % Sept. 13 5 Sept. 12 2 % Sept. 13 5 Sept. 12 6 % Sept. 27 6 % Sept. 28	7 % Sept. 26 166 % Sept. 6 23 ½ Sept. 25 18 % Sept. 25 18 % Sept. 3 1 ¼ Sept. 3 1 ¼ Sept. 6 6 % Sept. 6 142 % Sept. 6 40 ½ Sept. 3 1 ½ Sept. 27 37 % Sept. 6 40 ½ Sept. 30 1 ½ Sept. 30 1 ½ Sept. 30 1 ½ Sept. 24 32 % Sept. 45 31 ½ Sept. 45 31 ½ Sept. 5 14 Sept. 45 32 % Sept. 45 34 % Sept. 24 32 % Sept. 24 33 ½ Sept. 24 34 % Sept. 9 15 Sept. 9 15 Sept. 9 15 Sept. 9 16 ½ Sept. 24 83 % Sept. 24 83 % Sept. 24 83 % Sept. 24 83 % Sept. 19 6 ½ Sept. 5 23 ½ Sept. 19	4% May 22 145% May 28 18¾ July 26 17% June 10 13½ May 21 4½ June 8 26 May 21 13¾ May 21 13¾ May 21 13¾ May 21 13¾ May 21 13½ Sept. 27 25¼ May 21 13¼ May 21 14¼ July 10 11¼ June 18 23¼ May 23 32¼ May 22 33¼ May 23 32¼ May 23 32¼ May 23 32¼ May 23 32¼ May 23 34¼ May 23 54¼ May 21 54¼ May 21 54¼ May 23 54¼ May 23	10½ Jan. 4 175½ Mar. 13 23½ Sept. 24 24 Apr. 5 25½ Jan. 3 5½ Sept. 3 1¾ June 28 8 Jan. 4 170½ Apr. 15 3 Sept. 27 37 Sept. 27 38 Apr. 15 1 Jan. 4 38¼ Jan. 4 38¼ Jan. 4 38¼ Jan. 4 38¼ Jan. 3 34¼ Apr. 17 18⅓ Jan. 3 23¼ Sept. 27 18⅓ Jan. 3 23¼ Sept. 28 8 Apr. 4 83 Apr. 28 8 Apr. 28 8 Apr. 28

* No par value

a Deferred delivery sales.

r Sold for cash

x Ex-dividend.

Philadelphia Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE PHILADELPHIA STOCK EXCHANGE

 Stock Sales
 1940
 1939
 Bond Sales
 1940
 1939

 September
 Shares
 179,946
 664,016
 September
 \$1,000
 \$306,000

 Jan. 1 to Sept. 30
 1,999,794
 2,433,946
 Jan. 1 to Sept. 30
 183,500
 761,500

AGGRI SA	EGATE LES	PHILADELPHIA STOCK EXCHANGE	D-/		PRICES IN	SEPTEMBER		RANGE SIN	CE JAN. 1
In September	Since Jan. 1	BONDS	Price Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
\$ 1,000	\$ 181,500 2,000	Elec & Peoples tr ctfs 4s_1945 Lehigh Valley ann 6s	111% Sale	Bid Ask	Bid Ask 69 70	Sale Prices 66 Sept. 19	Sale Prices 66 Sept. 19	Sale Prices 11 1/2 Jan. 2 64 1/2 Mar. 28	Sale Prices 14 Feb. 10 66 Sept. 19
Shares 679 1,708 40 50 677 1,373 1,255 622 290 1,493 4,791	12,541 5,322 2,927 17,890 27,566	American Stores	5% Sale 90% Sale 4 Sale 28% Sale 54% Sale	79 79¼ 79 79¼ 29¼ 30 48 Sale	5% Sale 78% 79 29% 29% 49% Sale	1112 Sept. 17 1617 Sept. 31 1214 Sept. 23 1014 Sept. 23 1014 Sept. 30 37 Sept. 16 5 Sept. 16 5 Sept. 19 198 Sept. 41 198 Sept. 19 29 Sept. 28	30% Sept. 5	9 ¼ June 10 146 ¼ May 23 10 ¾ May 21 8 ½ June 5 113 ¼ Apr. 15 3 ¼ May 22 55 ½ June 5 1 ½ Sept. 19 25 5 June 6 38 May 23	33 1 Apr. 11
$\begin{array}{c} 40\\149\\2,557\\250\\158\end{array}$	1,026 2,702 23,329 2,547 4,259	Horn & Hardart (Phila) com* Horn & Hardart (N Y) com* Lehigh Coal & Navigation* Lehigh Valley	119 Sale 34 34½ 2½ 2½ 3% 3½ 8½ 8%	7 % Sale	1 672 674	2 Sept. 18 2 % Sept. 12 7 % Sept. 9	2½ Sept. 21 2½ Sept. 25 8½ Sept. 4	111½ May 18 27 June 10 1½ May 23 1½ May 28 5% June 11	2% Mar. 11 3% Feb. 8 8% Apr. 8
26,587 8,331 28 185 79 732 40	193,185 85,482 384 2,055 2,252 23,228 624 2,200 2,275 2,212	Pennroad Corp v t c	2 Sale 23% Sale 164 169 24 2½ 118½ 119 30½ 30% 16 19 2½ Sale 5 Sale 11½ 11½	17% Sale 20% Sale 176 21/2 - 27% 115% 116% 30% 30% 14 15	2 % Sale 21 % Sale 188 % Sale 188 % Sale 115 % 16 % 31 31 % 15 19	1 % Sept. 3 20 4 Sept. 12 180 Sept. 12 2 % Sept. 30 115 4 Sept. 9 30 5 Sept. 16 14 Sept. 4	2% Sept. 19 23% Sept. 24 1881% Sept. 30 2½ Sept. 25 11614 Sept. 9 3114 Sept. 26 15 Sept. 5	1½ Mar 14 14½ May 22 159 May 31 2½ May 21 112¾ June 5 28% June 27 14 Sept. 4 2½ Jan. 30 4½ Jan. 17 11½ Jan. 3	2½ Apr. 8 24½ Jan. 4 188½ Sept. 30 2½ Mar. 21 120½ Jan. 20 31½ Jan. 20 16 Jan. 23 2½ Jan. 4 14½ Feb. 6
25 336 42 	1,383	Salt Dome Oil Corp 1 Scott Paper ** Tacony-Palmyra Bridge— Class A participating ** Tonopah Mining 1 Transit Invest Corp 25 Preferred 25 Union Traction 50 United Corp common * Preferred * United Gas Impt common * Preferred * Westmoreland, Inc * Westmoreland Coal *	7 8	4 416	3½ 4½ 38¾ 41 44 47¼ ½ ½ ½ ¾ 1¾ Sale 35½ 36 11% Sale 114 114¾	3 % Sept. 28 39 % Sept. 11 46 % Sept. 17 24 Sept. 12 38 Sept. 12 15 Sept. 9 34 Sept. 28 11 % Sept. 12 112 % Sept. 12	3% Sept. 28 42 Sept. 21 47 Sept. 23 % Sept. 12 % Sept. 21	3 % Sept. 28 34 % May 15 38 May 28 36 June 26 4 Mar. 9 38 Jan. 2 14 June 11 26 % June 11 10 May 22 107 4 June 10	8% May 2 49 Apr. 4 48% Mar. 7 56 Feb. 14 7 Feb. 29 1 Jan. 10 4% Feb. 3 2% Jan. 6 41% Feb. 13 15% Jan. 6

* No par value

z Ex-dividend

San Francisco Stock Exch.

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE SAN FRANCISCO STOCK EXCHANGE sk Sales 1940 1939 Bond Sales 1940 Shares 361,572 1,251,684 September \$11,000 30 4,728,693 4,917,030 Jan. 1 to Sept. 30 103,000

September_____Shares_ Jan. 1 to Sept. 30______

1940 \$11,000 103,000

1939 \$1,000 46,000

AGGR	EGATE LES	SAN FRANCISCO STOCK EXCHANGE		917,030 8	PRICES IN SEPTEMBER			RANGE SIN	VCE JAN. 1
In September	Since Jan. 1	BONDS	Price Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
\$,		Atlas Diesei Eng Co 6% 1945 Coast Co G & E Co 4% 1965 Commonwealth Edison Co— 3½% 1958	Bid As 98 100	Bid As		Sale Prices 108 Sept. 17	Sale Prices	Sale Prices 100 Jan. 16 108 July 5	Sale Prices 1015% May 1 108 July 5
	22,000 32,000	Commonwealth Edison Co— 3 \(\frac{3}{2} \) \(\frac{3}{6} \) Market Street Ry Co 7 \(\frac{1940}{5} \) 5 \(\frac{3}{6} \) S J Lt & Pwr Corp 6 \(\frac{3}{6} \) S P Co (C P stk col) 4 \(\frac{4}{6} \) 4 \(\frac{4}{6} \) UNLISTED BONDS— Miller & Lux C of D 6 \(\frac{6}{6} \)—1945						128 Feb. 5 64½ Feb. 27 53 June 14	130 Apr. 4 82 Mar. 8
	2,000 1,000 2,000	5%	44 48)	ś	- 58	4117 Copt 16	491/ Cont 99	133 1/2 Apr. 26 39 July 23	133 14 Apr. 26 39 July 23
8,000	\$1,000	4 1/48 UNLISTED BONDS — Miller & Lux C of D 6%1945			41% 42%	41% Sept. 10	43 % Sept. 23	102¼ Aug. 22	102 1/4 Aug. 22
Shares 5.630	Shares 8.374	STOCKS Par Aircraft Accessories Corp A_50c		2.35 Sale	2.30 2.40	2.10 Sept. 14	2.40 Sept. 24	2 Aug. 22 4¼ May 23	3½ May 29 6½ Feb. 29
5,630 230	6,761 6,864	Aircraft Accessories Corp A.50c Alaska Juneau Gold M cap10 Angio-Amer Mining Corp Ltd	6 % 6 % 6 % 6 % 6 % 6 % 6 % 6 % 6 % 6 %	6c 10c	4¾ 5¼ 5c 10c	45% Sept. 27	4 % Sept. 27	4½ May 23 8c July 5	20c Feb. 8
1,597 2,460 940	24,573 20,077 14,374	Anglo-Calif Nat'l Bank20 Assoc Ins Fund Inc com cap.10 Atlas Imp Diesel Eng Co5	6% Sale 4 Sale 64 7	7 % Sale 4 % 4 ! 4 % 5 !	7 % Sale 4 % Sale 4 5 5 5 %	7½ Sept. 10 4¾ Sept. 4 5 Sept. 4	7% Sept. 3 4% Sept. 26 6 Sept. 24	3½ May 17 3½ May 23 3½ May 23	5 Mar. 25 7% Feb. 9
55	1,569 800	Bandini Petroleum Co com1 Bank of Calif Nat Assn cap80 Beech Aircraft Corp common_1	121 ¼ 126 7 ¼ 8 9	110 111 5 14 6	108 114 1 5 6	109 Sept. 16	111 Sept. 4	103 May 23 6½ Mar 20	125 Jan. 10 718 Mar. 27
300 2,925 2,613 150	17,960 14,901 19,519	Bishop Oil Co cap2 Byron Jackson com cap* Calamba Sugar Estate com_20	1.50 2.0 14% 153 17 18	1115 2.2 111 11 11 11 11 12 12 Sale	1.25 2.25 4 12 1214 1114 Sale	11½ Sept. 28 11½ Sept. 4 11½ Sept. 30	1.30 Sept. 18 12½ Sept. 23 12½ Sept. 9	9 May 21 11 Aug. 16	15½ Jan. 3 19 Mar. 29
150 50	4,003 360 245	Calaveras Cement Co com* Calaveras Cem Co 7% pref100 Calif Art Tile Corp class A*	1.55 2.0 35 50 8 10	$\begin{bmatrix} 1.75 & 3 \\ 27 & -\frac{7}{7} \end{bmatrix}$	$\begin{bmatrix} 2.00 & 3\% \\ 32 & -74 \end{bmatrix}$	2.10 Sept. 25 32 Sept. 5	2.10 Sept. 25 32 Sept. 5	2.00 Mar. 8 32 Sept. 5 714 Aug. 30	40 Apr. 22 9 Mar. 25
205 4,610	5,015 43,203	Class B* Calif Cotton Mills capital_100 Calif-Engels Mining Co25c	80c 1.0 12¼ 15 18c 20c	0 40c 50c 7½ 11 16c 32c	40c 50c 8¼ 10	8½ Sept. 5 10c Sept. 14	8½ Sept. 5 17c Sept. 10	65c Apr. 16 6¼ May 21 10c Sept. 14	17 Apr. 15 25c Feo. 14
1,017 146 24	1,272 27,840 2,374	California Ink Co, Inc. capital * California Packing capital * Preferred 50	39 41 23 4 Sale 50 4 51	35 41 17 17 50 50	37 43 1714 1714 3 51 5114	17¼ Sept. 27 50 Sept. 7	1734 Sept. 6 51 Sept. 27	35 May 21 14 May 21 49½ Aug. 1	40 % Mar. 6 26 % Feb. 8 52 % Jan. 9
636	$\frac{1,124}{21,010}$	Calif Water Service Co pref25 Carson Hill Gold Mg capital1 Caterpillar Tractor capital*	27c 34c	25½ 26 20c 28c 4 46¼ 47	26¼ Sale 15c 25c 4 47¾ 49¼	26¼ Sept. 30 20c Sept. 19	26¼ Sept. 30 22c Sept. 13	24½ June 11 15c June 10 45 May 17	26½ July 27 32c Jan. 8 55 Jan. 9
5,900 1,723 135 341	122,304 13,202 5 979	Central Eureka Mg Co com1 Chrysler Corp common5	3 % Sale 89 % 91 48 52	3½ Sale 75½ 76 43 47	3 % Sale 78 79 % 46 % 53	3½ Sept. 3 76¼ Sept. 16	3¼ Sept. 6 79 Sept. 7	2.75 May 15 57% June 8 43% Aug. 23	87 Apr. 12 57 Feb. 27
4431	1,037 2,019	Coast Cos G & E 6% 1st pf_100 Columbia Broadcast Sys A_2½ Commonwealth Edison	106 1/2 - 25 23 25 32 1/2 Sale	- 100 ½ 101 19 21 30 5 31	100 100 k 18¾ 20¾ 30¼ 31¼	99¾ Sept. 24 20 Sept. 23	100½ Sept. 4 20½ Sept. 24	9934 Sept. 24 18 June 18 2836 June 12	109 Feb. 15 20 1 Sept. 24 2 33 Apr. 8
390 138	2,920	Consol Aircraft Corp com1 Consol Chemical Industries	29 30	22 1 21	23 14 24 14	211/4 Sept. 4	23 Sept. 5	23 Aug. 31	31½ Apr. 15 26½ May 1
1,208 555 478	5,793 10,123	Consol Copperaines Corp cap 5 Creameries of Am Inc com1	7% 83	5 14 6 5 18 5	6 18 6 78 5 Sale	6 Sept. 17 5 Sept. 9	6 % Sept. 25 5 % Sept. 4	5% Aug. 9 4 June 12	9% Feb. 21 6 Apr. 6
8,739 669	90 190,898	San Francisco cap100 Crown Zellerb Corp com5	280 320 17 17 17 19 19 19 19 19 19 19 19 19 19 19 19 19	280 295 15½ 15 87¾ Sale	278 320 15 1514 86 8714	14¾ Sept. 12 85% Sept. 16	16¼ Sept. 5 88½ Sept. 4	285 May 15 121/8 May 21 751/8 May 21	300 Apr. 12 21 June 4 95 May 9
(A) Control of the Co	1,100 4,958	Oypress Abbey Co common2 Di Giorgio Fruit Corp com10	60c 70c	50c 80c 1.25 2.0	50c 80c 00 1.25 1.65	1.80 Sept. 5	1.80 Sept. 5 7 Sept. 23	50c July 8 1 June 10 5 May 22	3 1/2 Jan. 12 10 1/4 Jan. 12
142 263 710 45	3,291 3,910	Doernbecker Mfg Co* Dow Chemical Co common*	139 147	138 146	133 1361	3 Sept. 20 13434 Sept. 11	3 1/8 Sept. 20 134 1/4 Sept. 11 3 1/4 Sept. 23	3 Sept. 20 13434 Sept. 11 3 Sept. 1	5 ¼ Jan. 26 134 ¾ Sept. 11 3 ¼ Sept. 23
3,763 250	6,617 1,439	El Dorado On Works cap* El Corado On Works cap*	8¼ 9 9¼ 11	234 5 834 10	834 103	3½ Sept. 27	378 Sept. 5	3½ Sept. 27 8¼ May 22	8 % Jan. 10 2 10 % May 7 3 20 % Apr. 8
358 489 305	6,018 4,473	Preferred w w	10 % 41 Sale	4 40 4 41	41 42 42 42 43 43 43 43 43 43 43 43 43 43 43 43 43	40% Sept. 20 9 Sept. 10	41½ Sept. 5 9 Sept. 10	35 May 22 8½ Mar. 20	44½ Feb. 29 11 Jan. 2
305 32 22 701 348	1,162 7,673	Fireman's Fund Indem cap 10 Freman's Fund Insur cap 25	35 361 95 Sale	39 44 90 93	25% 30 44 45 95 Sale	44 Sept. 26 91 1/2 Sept. 13	4414 Sept. 26 95 Sept. 30	36 July 8	451/2 May 1 99% Apr. 6
348 500 36	8,204 5,170 891	Food Machinery Corp com_10 Foster & Kleiser common_2½ Class A preferred25	1.50 2.0 171/2 20	$\begin{bmatrix} 25 & 26 \\ 1.15 & 1.4 \\ 17 & 20 \end{bmatrix}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1.15 Sept. 24	1.25 Sept. 18 17 Sept. 25	1 June 24 17 Sept. 25	2.20 Mar. 11 20 Apr. 5
95	861	Galland Mercantile Laundry— Common (capital)————————————————————————————————————	20 22	19% Sale	19½ 21	1934 Sept. 3	20½ Sept. 5	17½ May 18	22 Feb. 23
365 4,905 828	43 054	General Motors	5416 55	48 % Sale	534 6	46 % Sept. 12 5 % Sept. 4	4934 Sept. 24 5% Sept. 5	1 90 Mar 9	al 56 Apr. 8
523 306	01 039	General Paint Corp common. Preferred. Gladding McBean Co com Golden State Ltd capital	11 01% 8016	29 31 5 16 5 8 14 9 10 11 12 14 14	29 32 5 53 8½ 8¾	514 Sept. 17 814 Sept. 4	5 Sept. 18 Sept. 27 Sept. 4	4 May 1 27 May 2 3 May 2 3 May 2 7 May 2 11 Aug. 1 12 June 1	34 Mar. 7 614 Apr. 5 1 11% Mar. 6 3 17% Apr. 4
2,058 226 346 10	4,150 6,334 823	Grayhound Corp common* Hate Bros Stores Inc capital Hancock Oil	17 17 13 14 36 14 38	11 49 00	11 11 % 13 Sale 29 33	13 Sept. 30		1 31. Jan. 5	I TU TAPLE AU
1,380 1,610	15,518 20,910	Haie Bros Stores Inc capital* Haie Bros Stores Inc capital* Hancock Oil* Hawaiian Pineappie Jo* Holly Develop Co common1 Home Fire & Marine Insur Co of Calif capital	19 Sale 75c 85c	50c 55	50c .55c	16 Sept. 13 50c Sept. 26	55c Sept. 5	50c May 2	5 100 Feb. 0
1,432	1,028 18,254 1,082	5 Co of Calif capital10 4 Honolulu Oii Corp Ltd cap* 2 Honolulu Plantation capital_20	40½ 42 17 18 11 15	38 40 12 Sale 11 13	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	41 Sept. 13 12 Sept. 3	3 13 Sept. 5	33 June 10½ July 2 8½ July 1	7 44 Feb. 19 4 17 4 Jan. 3 5 12 4 Jan. 6 4 6 4 Feb. 19 2 1.15 Feb. 13
200	1,373 6,974 15,999	Honoldiu Plantation capital.20 Hudnon Motor Car co.n	5% 6 60c 80c 2.00 2.9	65c 85	31/2 41/			1 50c July	1.15 Feb. 13 9 4 Mar. 27
140 30	788 359 9 474	Hutchinson Sug Plant cap. 15 IXL Mining Co 2 Pesos Langendorf United Bak cl A*	7 8 3 4 16 Sale	6½ 8 1.80 2.	$50 \mid 1.30 \mid 2.50$	134 Sept. 10 7 Sept. 20 1434 Sept. 24		2.80 May 1	0 3% Apr. 2
810 220 82 875	8,610 398 7,700	Langendort United Bak Cl A. Olass B. Preferred. Desile Sait Co capital. Lefourneau Inc common. Libby McNeill & Libby com. Lockheed Aircr Corn com.	8 Sale 38 42 43 46	5 6	20 42	14¾ Sept. 2 5¼ Sept. 2 40½ Sept. 2 39% Sept. 2	15 Sept. 23 5 14 Sept. 21 4 40 14 Sept. 24 1 40 Sept. 19		
781 285	12,386 5,317	6 Le l'ourneau Inc common 17 Libby McNeill & Libby com 7	34 14 35 614 7 32 14 Sale	39 42 27 29 4 64 7 27 28 4 44 5	28% 29½	6½ Sept. 3	30 Sept. 24 614 Sept. 30 3014 Sept. 23	21 May 1 5% June 1 23 4 June 2 41 Feb.	4 9 Apr. 22 6 41 4 Apr. 15
3,787				27 ½ 28 4 ½ 5 30c 75 65c 75 7 8	4 4 5 75c 75c 71c			Il Zoc May I	6 30c Feb. 20
1,580	9,053	Magnin & Co (I) common 100	9 10	65c 75 7 8 100 105	1100 102	7% Sept. 1	75c Sept. 26 8 8 Sept. 4		3 1.30 Apr. 17 3 9% Jan. 19 7 106 Feb. 29 5 19% Apr. 23
1,332 543 7,387	7,498 310,034	Meler & Frank Co.	16 17 11 1/2 11 2.10 Sale	14 14 15 10 11 2.50 3 7 7 8 8 Sal	W 10 W 12	15 Sept. 1: 11 14 Sept. 2: 2.40 Sept. 2:	6 11 % Sept. 27 2.90 Sept. 5	12 1/8 May 2 9 3/8 May 2 1.75 Jan. 1	7 106 Feb. 29 5 19¼ Apr. 23 1 12¼ Apr. 11 6 4¾ May 17 1 11 Apr. 13
3,091 50	32,669 33,098 1,72	Natomas Oo capital	9 % Sale	7 7 7 8 8 8 Sal 2.50 3. 17 Sal	50 2.50 3.5	8 % Sept. 1 0 2.55 Sept. 1	9 Sept. 24 9 2.55 Sept. 19	5 % May 2 7 % May 2 2.50 May 2	1 10 % Mar. 28 1 4 Jan. 3 0 28 May 7
78 40 1, 356	794 306 13 ,989	Lyons-Magnus Inc A	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	17 Sal 14 16 91 9	9 19 22 14 18 201	161 Sept. 2	3 15¾ Sept. 26 3 11¾ Sept. 27 5 2.90 Scpt. 5 8 Sept. 7 9 Sept. 24 2.55 Sept. 19 3 18⅓ Sept. 5 5 17⅓ Sept. 21 10⅙ Sept. 5 26⅙ Sept. 5	15 June 1 14 June 1 7% June	3 28 1 Jan 3
95 10	1,648 12,660	Occidental Insurance capital 10 Occidental Petrol Corp com. 1	11c 20c	21 23 10c 15	$e \begin{vmatrix} 26 & 279 \\ 7e & 15e \end{vmatrix}$		20/2 20/4	10c Jan. 1	
215	884		5 6	4 5	14 414 47	8 41 Sept. 1	0 4% Sept. 18	3 June 2	9 5% Apr. 8

ACCIDI	1940]			SCO STOCK EXCHANGE 03
SA	EGATE LES	SAN FRANCISCO STOCK EXCHANGE	Prices	PRICES IN SEPTEMBER RANGE SINCE JAN. 1
September	Since Jan. 1	STOCKS	January 2 1940	Sept. 3 Sept. 30 Lowest Highest Lowest Highest
Shares 385 3,735 288 200 432 100 2,545 4,186 6,962 2,227 1,177 70 837 1,297 1,1297 1,297 2,469 2,469 2,20	Shares 3,794 15,379 1,616 7,396 9,828 1,670 30,002 88,888 80,231 28,776 31,857 1,965 31,7202 3,737 1,765 12,447 1,105	Oliver United Filters Inc A ** Class B ** Paauhau Sug Plant Co cap. 15 Pacific Amer Fisheries Inc. 5 Pacific Can Co. ** Pacific Can Co. ** Pacific Can Co. ** Pacific Cas Co. ** Pacific Gas & Elec Co com. 25 6% 1st preferred. 25 5½% 1st preferred. 25 7 Pacific Lighting Corp com. ** Sō dividend pref. ** Pac Pub Serv com. ** Pac Tel & Tel Co common. 100 6% preferred. 100 Pacific Western Oil capital. 10 Pacific Western Oil Capital. 10 Paraffine Cos, Inc. com. ** 4% cum conv pref. 100 Philippine Long Distance Tel Co capital. 100 Pesos Tel Co capital. 100 Pesos	21 23 4 5 5 14 6 14 4 14 5 14 11 12 34 4 14 5 1.40 1.50 33 4 8ale 30 74 31 14 48 14 8ale 10 72 8ale 10 72 8ale 12 14 8ale 12 14 8ale 14 14 8ale 14 14 8ale	20
120 243 760 6600 1,166 555 425 10 1,599 3,925 -79 -4,564 560 507 230 578 -4,046 46 670 5,958	2,513 61,300 13,480 2,530 58,848 25,653 10,426 22,645 61,866 1,552 2,886 491 129,102 5,773 3,231 4,604 6,988 40 140 5,469 118,766 1,402 5,287 8,183 8,	4% cum conv pref	1.35 Sale 1.24 124 1.24 124 1.24 124 1.24 124 1.24 21 1.84 19 2.84 8ale 2.50 3 3.4 40 1.54 19 1.50 2.40 1.54 17 101 108 4.64 484 1.25 8ale 4.64 134 1.24 134 1.25 48 2.7 28 29 29 29 29 33 4 34 4 1.4 134 1.4 27 29 29 14 27 29 29 14 34 34 34 34 34 34 34 34 34 34 34 34 34	39
20 387 21,395 110 58,700 3,498 2,986 624 640 1,195 962 3,505 30 	293,599 522 172,778 57,942 15,056 18,200 16,394 40,148 8,829 9,095 5,765 1,235 822 600 15,526 2,364 25 5,474	Transamerica Corp capital2 Transcontinental & West Air.5 Treadwell Yukon Corp Ltd—	5½ Sale 12c 20c 16½ Sale 8½ Sale 8½ 15½ 16½ 15½ 15% 4½ 5½ 2.90 3½ 10 11	3c 8c 3c 60c 45c 60c 45c 8pt. 13 45c 8pt. 14 8pt. 12 9k 8pt. 12 17 k 18 k 17 k 18 k 17 k 18 k 17 k 18 k
110 1,235 42,040 1,945 740 125 502 169 595 25 808 2,088 1,343	100 21,929 255,713 16,883 13,900 9,250 6,951 4,428 26,910 12,409 13,61 10,067 45,632 12,244 69 567 100 100 5,598	Amer Pow & Lt Co common* Amer Rad & Stand San com* Amer Tell & Tel Co com	4 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The color of the
2.860 2.860 2.860 2.860 2.860 2.860 2.860 2.860 2.81 2.59 6.65 	4,746 69,700 7,342 8,5189 16,552 1,801 1551 61,820 5,088 6,412 7,024 27,902 82,350 82,350 8,533	Assn Inc common	4 7 30 4 31 4 7 4 10 4 8 8 8 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	7 10 8 8 8 4 7 4 7 4 8 8 7 8 4 7 4 8 8 7 8 4 7 4 8 8 7 8 4 8 8 9 8 7 8 8 9 8 8 9 8 8 9 8 8 9 8 8 9 8 8 9 8 8 9 8 8 9 8

AGGRI	EGATE LES	SAN FRANCISCO STOCK EXCHANGE	Price		PRICES IN	N SEPTEMBER		RANGE SIN	ICE JAN. 1
In September	Since Jan. 1	STOCKS	Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
Shares 135	3,118 13,204 4,341 940 165 781 1248 13,124 430 6,621 1,173 17,193 3,471 4,184 2,638 2,722	Packard Motor Car Co com	24 Sale 10% 13	$\begin{bmatrix} 5 & 5 & 5 & 5 & 5 & 5 & 5 & 5 & 5 & 5 $	18 18% 14% 15 3% 4 18 21% 1.00 1.30 38 43 3½ Sale 1% 2%	7½ Sept. 27 4¾ Sept. 26 3 Sept. 4	33% Sept. 18 75% Sept. 27 5 Sept. 3 3 Sept. 4 5 Sept. 4 25 Sept. 23 85% Sept. 14 27% Sept. 14 27% Sept. 19	Sale Prices 4 ½ June 4 19 June 26 14 ¼ May 14 18 ½ Sept. 16 18 June 1 1 Aug. 21 3 ½ June 1 1 Aug. 21 3 May 10 2 ¼ Apr. 15 16 ¼ June 10 7 ½ June 27 3 June 27 3 June 10 18 ¼ June 10 7 ¼ May 24 2.75 Aug. 20 10 June 27 3 June 10 18 ¼ June 10 7 May 21 24 May 22 26 ¼ May 21 226 ¼ May 21 225 May 21 31 May 16	2 % Apr. 16
190 460 250	13,206	Sou Pacific Golden Gate Co— 6% preferred100 Standard Brands Inc com* Studebaker Corp common1 Sunset-McKee Salesbook Co—	65c 1.00 6 6¼ 9¼ 9¾	1c 25c 6 6½ 7% 7% 7%	5c 20c 5 % 6 3 %	25c Sept. 13 6% Sept. 4 7% Sept. 6	6½ Sept. 4 7% Sept. 6	5c Aug. 28 5 May 22 5% May 22	7% Apr. 6 12½ Feb. 15
180 	3,902 200 77 9,477 2,943 24,330 38,663 8,595 208 3,475 1,680 600	Class A common ** Class B common ** Superior Portland Cement Class A preferred **	3 1/4 3 1/8 4 4 1/4 25c 50c 14c 15c	18%	18% 21% 12 397% 10 12 347% 357% 17 20 40 41 1% 80c 90c 5714 5814 12 816 25c 1 15c 8c 15c 8c 15c 80c 90c	38¼ Sept. 24 41¼ Sept. 6 80c Sept. 18 54¼ Sept. 11 11¼ Sept. 30	41½ Sept. 6 80c Sept. 18 59½ Sept. 23 1¼ Sept. 30	42½ May 21 1 May 21 50c Feb. 16 2 May 14 4 Jan. 3 20c Mar. 5 8c Aug. 29	44 Mar 5 13½ Jan. 12 7½ Aug. 10 46½ May 10 34½ Jan. 25 20 Jan. 6 51¼ Apr. 15 2½ Apr. 4 1.15 Jan. 4 66¼ Jan. 2 1¼ Apr. 18 50c Feb. 16 4¼ Feb. 19 9½ Apr. 30 48c May 29 16c Jan. 10

x Name changed from Italo Petroleum Corp. of America

Los Angeles Stock Exch.

MONTHLY AND YEARLY RECORD

AGGRE	GATE LES	LOS ANGELES STOCK EXCHANGE			PRICES IN	I SEPTEMBER	3	RANGE SIN	ICE JAN. 1
In September	Since Jan. 1	STOCK EXCHANGE	Price Jan. 2 1940	Sept. 3	Sept. 30	Lowest	Highest	Lowest	Highest
Shares 5,140	Shares 12,418	Par Aircraft Accessories Corp_50c		21/4 Sale	Bid Ask 2% Sale	21/8 Sept. 14	Sale Prices 2½ Sept. 26	Sale Prices 2 July 24	Sale Prices 3 % May 29
3,850	27,063	Assoc Gas & Electric A1 Bandini Petroleum Co1	12 1/2 50c 4 1/4 Sale 7 1/4 8 8 1/4	50c 278 318 514 6 2412 26		2 1/8 Sept. 10 a6 5/8 Sept. 27	2 1/8 Sept. 10 a6 5/8 Sept. 27	2½ May 21	4½ Jan. 3
36 100 550	779 7.809	5 16 % preferred50	26 36 28	24½ 26 10c 15c	10c 12c	26½ Sept. 6 a10c Sept. 10	2 % Sept. 10 a6 % Sept. 27 26 ½ Sept. 6 a10c Sept. 10	2214 May 20 10c Apr. 29	30 Mar 6 12c Apr. 19 45c Apr 19
	2,785 240	Berkey & Gay Furniture Co1 Warrants	30c 37c	12½c 37½c 6c 1½ 1½	12½c 37½c			25c Apr. 15 6c May 15 11/4 May 15 11/4 Aug. 16	45c Apr 19 6c May 15 3 Feb. 1
1,734 1,927	98,699 2,498	Bolsa Chica Oil Corp A10 B common	1% 2% 38c 75c	1½ 1½ 158 50c 75c	1.40 1.45 50c 1		2¼ Sept. 16 1% Sept. 6	DUC FED. 24	I Apr. o
235	$\frac{6,490}{17^{2}}$	Broadway Dept Store com* Brock & Co*	10	4½ 4½ 	1c 3c	4½ Sept. 4	4½ Sept. 4	3 ¼ June 3 2c Aug. 12	2c Aug 12
500	1,200 4,200 3,000	Buckeye Union Oil Co com1 Common vot trust ctfs1 Preferred	1c 4c 1c 5c 1c 2c	1c 4c 1c 3c 2c 8c		alc Sept. 30	alc Sept. 30	1c Jan. 6 3c Apr. 22	2c Apr. 27 3c Apr. 22
875	4,700 2,165	Preferred v t c1 Byron Jackson Co*	1c 2c 16	$\begin{bmatrix} 2c & 6c \\ 11 & 12 \\ 16 \frac{1}{4} & 17 \frac{1}{4} \end{bmatrix}$	2c 6c	12 Sept. 18	12 % Sept. 24	2c Jan. 9 10¼ May 31 1552 May 24	2c Jan. 9 14½ Jan. 26 26 Mar. 3
180 20 100	$\frac{3,122}{2,484}$	California Packing Corp* Central Investment Corp100 Chapman's Lee Cream Co. **	10 11½ 97¼c 1.75	16 ¼ 17 ¼ 9 ¾ 11 90c 1	17 18 8½ 10 90c 2 78¼ 79¼ 6 Sale	934 Sept. 18 1 Sept. 16	10 Sept. 10 1 Sept. 16	10¼ May 31 15% May 24 8½ May 22 1 Jan. 16	12 Mar. 21 1 Jan. 16
$\frac{718}{1.092}$	9,377 10,293	Chrysler Corp	89% 90% 7% 7%	76 Sale 638	78¼ 79¼ 6 Sale	76 Sept. 3 6 Sept. 27	80 Sept. 6 6½ Sept. 9	57% May 22 6 May 21 3% May 21 7 May 21	
2,247 3,740 205	17,764 24,800	Preferred *** Cree meries of America v t.c. 1	10% 10%	55/8 57/8 13 13 12 51/4 53/8	53% 5½ 13% Sale 5 5%	12¾ Sept. 12 12¾ Sept. 9 5½ Sept. 7	12 % Sept. 24 18 Sept. 19 10 Sept. 10 1 Sept. 16 80 Sept. 6 6½ Sept. 9 5½ Sept. 9 13¾ Sept. 9 5½ Sept. 7	7 May 21 4 June 10	8 Jan. 4 64 Apr. 8 133 Sept. 9 6 Apr. 8 7 June 7
105	3,784	Barnhart-Morrow Consol. 1 Berkey & Gay Furniture Co 1 Warrants. † Blue Diamond Corp. 2 Bolsa Chica Oil Corp A 10 B common. 10 Common vot trust ctis. 1 Preferred. 1 Preferred. 1 Preferred. 1 Byron Jackson Co 8 California Packing Corp. 8 Central Investment Corp. 100 Chapman's Ice Cream Co 8 Chrysler Corp. 5 Consolidated Oil Corp. 5 Consolidated Oil Corp. 5 Consolidated Steel com. 8 Preferred. 1 District Bond Co 25 Douglas Aircraft Corp. 2 Electrical Products Corp. 4 Emsco Derr & Equip Co 5 Exater Oil Co 5 Exater Oil Co 5 Exater Oil Co 5 General Metals Corp. 25 General Metals Corp. 25 General Metals Corp. 25 General Motors Corp. 26 General Motors Corp. 26 General Motors Corp. 26 General Motors Corp. 3 Preferred. 1 Gladding McBean & Co 8 Gladding McBean & Co 9 Globe Grain & Milling Co 25 Goodyear T & R Akron com	83 1/2 84 1/4	6 73½ 74½ 10 Sale		a743% Sept. 11	a77 1/8 Sept. 6	6 % June 4 87 % Apr. 9	7 June 7 88¼ Apr. 30 10¾ Mar. 14
1,588 1,510	16,286 9,046 32,486	Electrical Products Corp4 Emsco Derr & Equip Co5	10 10½ 11 Sale 40c 43c	$ \begin{array}{c cccc} 10 & \text{Sale} \\ 9 & 10 \\ 27c & 30c \end{array} $	9 14 Sale 9 9 9 14 28c 29c	9 Sept. 23 9 Sept. 6 27c Sept. 4	777 1/8 Sept. 6 10 Sept. 3 9 Sept. 6 29c Sept. 27 a386 Sept. 26	87% Apr. 9 81% Apr. 9 81% May 29 71% May 28 25c May 21 375 May 22 7 May 31	11 Jan. 2 43c Jan. 8
1,500	4,929	Farmers & Merch Nat Bk100 Fitzsimmons Stores Ltd1	380 392 10 11½	385 393 5 958	1 0 8%		a386 Sept. 26	375 May 22 7 May 31	405 Apr. 18 10 Jan. 12
260 3,099	120 480	Foster & Kleiser Co2.50 General Metals Corp2.50 General Motors Corp10	1% 2/8 7½ 8 54¼ 55	$\begin{bmatrix} 1 & 158 \\ 614 & 7 \\ 4712 & 4814 \end{bmatrix}$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	6½ Sept. 4 46½ Sept. 12	6½ Sept. 4 49½ Sept. 25	6¼ June 7 38¾ May 24 4⅓ June 4	7 Mar. 13 56 Apr. 9
300	648	General Paint common* Preferred*	5 1/4 7 30 34	6 14 7 48 14 47 6 38 29 12 31	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5 14 Sept. 4 a29 Sept. 25	6½ Sept. 4 49½ Sept. 25 5% Sept. 27 a29 Sept. 25 5% Sept. 6	4½ June 4 30 Aug. 31	6 4 Apr. 8 32 4 Apr. 2 6 4 Apr. 6
824 300	10,556 36,886	Gladding McBean & Co* Globe Grain & Milling Co25	51/4 51/8 71/4 8 9 91/6	5 1 5 3 4 5 5 5 4 5 5 5 5 5 5 5 5 5 5 5 5 5		5 Sept. 0	о вери. о	9¼ Jan. 30	11 Mar. 5
613 258	7,683 9,579	Goodyear T & R Akron com Hancock Oil Co A	23 % 24 % 37 ½ 39 70c 75c	11 311 34	$\begin{vmatrix} 15\% & 16\% \\ 30 & 32 \end{vmatrix}$	30 1/4 Sept. 9	16½ Sept. 4 30½ Sept. 9 52½ Sept. 12	27 May 21	40 Apr. 12
$\frac{1,100}{320}$	21,950	Holly Development CoI	700 750	52½c 60c	48c 55c 35% 41/8	50c Sept. 20 35% Sept. 14			
11,200	1,81,	Hupp Motor Car Co1 Intercoast Pet Corp50c	75c 11/8	5c 12c	5c 10c	5c Sept. 18		50c July 16 5c Sept. 18	12c Feb. 14
866	1,100 4,393	Globe Grain & Milling Co	2c 7c 9% 10% 7% 8%	1c 3c 10½ 11½ 4½ 7	$\begin{array}{c c} 1c & 3c \\ 11 & Sale \\ 5 & 6 \end{array}$	11 Sept. 27		9½ Jan. 17 8½ Jan. 22	6 ½ Mar. 11 87½c Apr. 6 12c Feb. 14 3c Mar. 27 12¼ May 6 8½ Jan. 22 25c Aug. 22 41¼ Apr. 15 4½ Jan. 10 60c May 9
74,250 2,562 4,933	365,14 46,78	Lincoln Petroleum Corp10c Lockheed Aircraft Corp1	7c 9c 32 Sale	22c Sale 27½ 28½ 5¾ Sale	20c 2c 28½ Sale 4¾ 5¾	20c Sept. 26 27 Sept. 11 5% Sept. 3	24c Sept. 6 30 Sept. 5 6 % Sept. 6	7c Jan. 3 23¼ June 26	25c Aug. 22 41% Apr. 15 4% Jan. 10
4,933	21,86 11,07	Los Ang Investment Co105 Mascot Oil Co1	4 4½ 40c 42c 2½ Sale			5% Sept. 3 2% Sept. 13		39c June 10 134 Jan. 15	60c May 9
11,041	3,800	Lincoin Petroleum Corp. 102 Lockheed Aircraft Corp. 11 Los Ang Investment Co. 16 Mascot Oll Co. 16 Menasco Mfg Co. 17 Menasco Mfg Co. 17 Menasco Mfg Co. 18 Menasco Mfg Co. 19 Menas	12c 30c 45c 521/40	25% Sale 5c 30c 38c 40c 3c 5c	7c 38c 41c	38c Sept. 13	40c Sept. 4	15c Mar. 29	15c Mar. 29 50c Jan. 9 6c Jan. 10

For footnote see page 65

AGGRI	EGATE		NOISI	10000		AUHAN		1	
In	LES Since	LOS ANGELES STOCK EXCHANGE	Price Jan. 2		1 -	N SEPTEMBER			NCE JAN. 1
September	Jan. 1	STOCKS	1940	Bid Ask	Sept. 30 Bid Ask	Lowest Sale Prices	Highest Sale Prices	Sale Prices	Highest Sale Prices
2,900 975	4,800 $24,160$ 4.885	Occidental Pet Corp1 Oceanic Oil Co1 Pacific Clay Products*	8c 18c 43c 48c 414 5	6c 16c 30c 37c 3½ 4¼ 2c 12c 10¾ 11½	$\begin{array}{cccc} 6c & 16c \\ 30c & 38c \\ 4\frac{1}{2} & 5\frac{1}{2} \\ 2c & 12c \end{array}$	a10c Sept. 12 30c Sept. 4 414 Sept. 5	35c Sept. 20 5½ Sept. 23	25c Feb. 28 29c June 4 3½ July 12	30c Feb. 21 47c Feb. 5 5½ Sept. 23
497	5,600 16,096 310	Pacific Distillers Inc1 Pac Finance Corp common_10 Preferred A	11c 22c 11 1/4 12	$\begin{bmatrix} 2c & 12c \\ 10\frac{3}{4} & 11\frac{1}{2} \\ 12 & \end{bmatrix}$	12	111/4 Sept. 23	11½ Sept. 10	29c June 4 3½ July 12 7c June 21 9½ May 20 125 Mar. 15	10c Jan. 16 13 % Apr. 16 12 % Mar. 15
100 663 837	370 13,398 5,759	Preferred C10 Pac Gas & Elec Co com25	10 33½ 34 33½ 34¼ 30¾ 31¼	20 203/	0.3/	10 Sept. 5 29½ Sept. 12 33 Sept. 12 29¾ Sept. 12	10 Sept. 5 29½ Sept. 12 33½ Sept. 6 29¾ Sept. 12	10 July 11 26 4 May 31 29 May 25	10 July 11 34% Mar. 27 344 Apr. 18
293 417	2,930 6,393 10,952	5½% 1st preferred25 Pacific Indemnity Co10	30 ¼ 31 ¼ 35 ¾ 35 ⅓ 48 ¼ 49 ½	$\begin{bmatrix} 32 \% & 33 \% \\ 29 & 30 \% \\ 30 \% & 41 \\ 38 \% & 40 \end{bmatrix}$	30 1/2 40			26 34 May 25 30 May 29 37 14 May 21	31½ Jan. 8 39¼ Apr. 5 49¾ Jan. 23
300 208	1,203 439 468	Pacific Public Service* 1st preferred* Pacific Western Oil 10	6 Sale 20 211/2 73/4 73/4	1 4 5	416 416	a38 1/8 Sept. 12 4 1/8 Sept. 10 17 3/4 Sept. 13		12% Mar. 15 10 July 11 26¾ May 31 29 May 25 30 May 29 37⅓ May 21 4 May 21 17¾ Sept. 13 6 June 17 12 Jan. 30	30c Feb. 21 47c Feb. 5 5½ Sept. 23 10c Jan. 16 12½ Mar. 15 10 July 11 34¾ Mar. 27 34¼ Apr. 18 39½ Apr. 5 40¾ Jan. 23 6 Jan. 2 20½ Feb. 19 8 Jan. 19
511 515 20	12,346 24,994	Occidental Pet Corp	20 21½ 7¾ 7¾ 12¼ 13 2½ 2½ 35 40	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15¾ 16¾ 1½ Sale 31 33	17 Sept. 23 134 Sept. 11 32 Sept. 17	173 Sept. 18 2 Sept. 23 32 Sept. 17	12 Jan. 30 134 Sept. 11	9814 May 11
6,435	25,620 54,332 4 268	Rice Ranch Oil Co1 Richfield Oil Corp common*	13c 20c 7 % 8 1 1 4 1 3 %	1.14C 25C	31 33 16c 25c 8½ Sale 70c 1	7 1/8 Sept. 4 3/4 Sept. 6 9 Sept. 5	Commence of the Commence of th	134 Sept. 11 30 May 21 14c Mar. 29 6 May 18	
1,224 3,217	21,976 113,860	Roberts Public Markets2 Ryan Aeronautical Co1	7% Sale 5% 5%	778 818 34 112 814 914 458 5	70c 1 95% Sale 45% 5	9 Sept. 5 4½ Sept. 16	9 % Sept. 30 5 Sept. 4	62 1/2 cMay 13 7 1/2 Jan. 12 3 1/8 May 15	7 Apr. 6
166 151 175	2,012 2,444 1,138	Safeway Stores Inc* Security Co units*	46½ 47½ 30 32 12¾ 13⅓	44½ 45½ 30 30½ 85% 93%	43 44/ 29¼ 30½ 8¼ 9	a42 % Sept. 9 29 % Sept. 6 9 % Sept. 24	a45 % Sept. 6 29 % Sept. 6	50 34 Mar. 30 26 May 28 8 44 May 22 2c May 15 20 44 May 22 24 45 May 24 44 May 28 23 45 May 28 38 46 May 27 27 44 May 22 24 46 May 21 34 47 May 21	52¼ Apr. 8 33¼ May 4 8½ May 21 3c Jan. 9 31 Mar. 21
650 100	5,000 5,134	Sierra Trading Corp25c Signal Oil-Gas A*	2c 8c 27 Sale	1 8 23¾ 24	25 26½ 23 26½			2c May 15 2014 May 22	3c Jan. 9 31 Mar. 21 24½ Jan. 25
2,268 550 3,945	33,234 7,775 56 580	Solar Aircraft Co	6 1/8 7 1/4 29 1/8 Sale	3 1/4 3 1/2 4 3/4 6 1/2 26 1/2 27 1/4	3 3 3 1/2	23½ Sept. 5 25½ Sept. 17 3% Sept. 4 5½ Sept. 13 26¾ Sept. 13	25½ Sept. 17 25½ Sept. 17 3¾ Sept. 6 5¼ Sept. 23 27½ Sept. 6	2% May 14 4% May 28	4 % Apr. 15 7 Apr. 8 30 % Apr. 15 46 ½ Jan. 12 30 % Jan. 2
2.567 2.527	1,011 28,159	Original preferred 25 6% preferred 25	30 % Sale	30 1/8 Sale	44 1/8 46 1/2 29 1/4 29 3/4	29¼ Sept. 16 29 Sept. 3	30 1/8 Sept. 3 29 3/8 Sept. 17	23 55 May 26 38 16 May 27 27 14 May 22 24 16 May 21 34 14 Jan. 16	46½ Jan. 12 30% Jan. 2 29% Jan. 4 34½ Jan. 16
2,335 3,498 4,302	1,171 11,338	So Calif Gas 6% pref25 6% Series A pref25	29¼ 29¾ 33⅓ 34¼ Sale 15 Sale	32½ 34 32¾ 33¾ 8¾ Sale	33 % 35 34 Sale 8 % 9 1/4	331/8 Sept. 6	34 5/8 Sept. 23 9 3/4 Sept. 5 18 5/8 Sept. 10	34½ Jan. 16 30 May 20 7 May 21	34½ Jan. 16 34½ Jan. 9 15¼ Jan. 3
4,302	61,911 350 6,633	Standard Oil of Calif* Sunray Oil Corp	25 4 Sale 11/2 2 33 35	18 % Sale 1 % 1 % 21 24	17 34 Sale 13% 134 21 24		18% Sept. 10	30 May 20 7 May 21 17½ June 10 1½ May 13 21 May 28 75% June 4 4¼ May 24	26 1/2 Jan. 9
8,793 132	4,299 111,571	Taylor Milling Corp* Transamerica Corp2 Transcontinental & Sest Air	8½ 9½ 6¼ Sale	7¼ 8¼ 4½ Sale 17½ 17½	1 % 1 ¼ 24 7 % 9 % 4 ¾ Sale 17 % 18 %	8 Sept. 20 4¾ Sept. 5 18 Sept. 6 125 Sept. 3	8 Sept. 20 5 Sept. 5 18 Sept. 6 13½ Sept. 25	75% June 4 414 May 24	10 Jan. 4 7 Mar. 14 18 Sept. 6
6,322	97,952 11,531	Union Oil of California25 Universal Cons Oil Co10 Van de Kamps Bakeries	16% Sale 15½ 15¾ 8¼ 9¼	12% Sale 8 9 7½ 9½	12% Sale 8 9½		13½ Sept. 25	12 May 21 6 34 Aug. 19	18 Sept. 6 17% Jan. 8 15½ Jan. 3 9½ Mar. 27
5,569 5,283	144,016 8,618	Vega Airplane Co1.50 Vultee Aircraft Inc1 Weber Showcase & Fix pref	5 Sale	9¼ Sale 7% 8¼	9½ 9¾ 9½ Sale 4	8 Sept. 30 8½ Sept. 12 8 Sept. 4 44¼ Sept. 4 1¾ Sept. 6 4¾ Sept. 9	101/8 Sept. 18 93/4 Sept. 23 a41/4 Sept. 4 13/4 Sept. 6 43/4 Sept. 9	416 Jan. 15 634 July 12	14 Apr. 16 934 Sept. 23 6 Feb. 20 338 Jan. 22 7 Mar. 28
$1,250 \\ 100$	9,905 977	Western Air Express Corp1 Western Pine & Steel Co1	234 278 434 534 16 18	15% 17% 43% 434 18 21	1 34 2 4 4 34 18 20	1 34 Sept. 6 4 34 Sept. 9	134 Sept. 6 434 Sept. 9	7% June 4 4 ¼ May 24 17% Aug. 30 12 May 21 6 ¼ Aug. 19 7 ¼ June 21 4 ¼ Jun 12 4 ¼ Aug. 5 1 ¼ Sept. 6 4 ¼ Aug. 30 18 Apr. 30	3 % Jan. 22 7 Mar. 28
	4,551	Ryan Aeronautical Co	21/8 31/4	11/2 2	1½ 2			1/8 11103 20	
237 2,000 6,000	1,564 70,900 89,500	MINING STOCKS— Alaska Juneau Gold M Co_10 Black Mammoth Cons M Co10c Calumet Gold Mines Co_10c Cardinal Gold Mining Co_11c Cons Chollar G & S Co_11 Imperial Development Co_25c Prince Cons Mining Co_10c Zenda Gold Mining Co_25c	121/2 15c 121/2 15c 1/2 1c	4 1/4 4 3/4 6 1/2 c 8 1/2 c 2 c 3 c	4½ 4½ 8c 13c 1c 2c	4 % Sept. 11 8 ½ c Sept. 10 2c Sept. 4	4 1/8 Sept. 11 10c Sept. 24 2c Sept. 4	4½ May 22 6c June 10 ½c Jan. 9	6% Apr. 6 14½c Jan. 15 2c Jan. 17 7½c May 9
200	10,000 6,885 6,000	Cardinal Gold Mining Co1 Cons Chollar G & S Co1 Imperial Development Co25c	5c 10c 2¼ 2¾ ⅓c 1c	3c 9c 1½ 2 1c	3c 9c 1¾ 2 1c	1 7/8 Sept. 9	1 1/8 Sept. 9	4c June 27 1 May 18	7½c May 9 2¼ Jan. 3 ½c Feb. 26 35c Mar. 26 2½c Jan. 2
2,000	2,100 20,534	Prince Cons Mining Co10c Zenda Gold Mining Co25c	28c 38c 216c Sale	15c 25c 1½c 2c	25c 35c 3c 4c		1½c Sept. 4	½c Feb. 26 28c Jan. 23 1½c Jan. 29	35c Mar. 26 2½c Jan. 2
397 492	4,140 2,872	UNLISTED STOCKS— Amer Rad & Stand San* Am Smelting & Refg Co* American Tel & Tel Co100 Anaconda Copper Mining50	10 10 3/8 51 52	678 738 3812 3912	7¼ 75% 415% Sale	7 Sept. 10 3834 Sept. 9	7½ Sept. 5 415 Sept. 30	5½ May 24 35½ July 20	10 Jan. 11 47 % Jan. 15
1,950 175 413	17,376 4,842	Anaconda Copper Mining 50 Armour & Co (Ill) 5 Atch Top & Santa Fe Ry 100	30 % 30 % 5 % 6	472 0	21¾ 22½ 4½ 5	38¼ Sept. 19 a160 % Sept. 13 21 % Sept. 10 4	23½ Sept. 25 4½ Sept. 5	148 May 23 19 July 29 4 June 10 15 May 18	0432 Apr. 22
639 755 100	2 130	Atlantic Refining Co 25	9412 9472	121% 22% 4¾ Sale	16 16 18 20 18 21 18 Sale 23 24	21½ Sept. 23 45% Sept. 17	21½ Sept. 23 4¾ Sept. 3	15 May 18 20 1 June 12 4 1 Aug. 20	24% Apr. 8 22 May 14 8% Apr. 13 4% Apr. 15 19% Apr. 10
1,547 222 428	12,919 2,254 5,341	Aviation Corp (Del) 3 Aviation & Transportation 1 Baldwin Loco Works v t c 13 Barnsdall Oil Co 5 Bendix Aviation 5	17 % 17 % 12 % 12 % 31 % 32 %	2¼ 2¾ 15⅓ 15⅓ 7¾ 8¼ 30½ 31¼	15% 16% 7% 8% 31% 32%	458 Sept. 17 234 Sept. 4 1414 Sept. 12 a778 Sept. 17 3114 Sept. 4	16¼ Sept. 23 a8¾ Sept. 9 31¼ Sept. 4	13 May 23 7% Aug. 16	4 % Apr. 15 19 % Apr. 10 12 % Apr. 9 34 % Apr. 16 84 Apr. 25
672 585 220	8,895 5,956	Barnsgall Oil Co.	80 4 81 4 25 26 4 % 5 %	79 80 17¼ 18¼ 35% 4½	18 19	80 Sept. 7 18 Sept. 4	80 Sept. 7 18 Sept. 4 414 Sept. 5	20 ¼ June 12 4½ Aug. 20 2¾ Sept. 4 13 May 23 7½ Aug. 16 25% June 10 68¼ July 3 15% Aug. 16 4¼ Sept. 5	84 Apr. 25 2414 Apr. 8 6 Apr. 4
$\frac{140}{175}$	2,334 7,55	Case (J I)	72¾ 74¾ 53¼ 54½	48½ 50½ 46½ 47½ 6 6⅓	51 % 55 % 48 49 51% 61%		The state of the s	51 Apr. 22	51 % Jan 24
180 160 200	8,557 4,212 8,012	Columbia Gas & Elec Corp* Commercial Solvents* Commonwealth & Southern_*	4 ½ 5 ½ 6 ½ 7 14 ½ 14 ½ 14 ½ 1 ½	934 1014	10 10 10 16	a46 % Sept. 14 6 % Sept. 19 a5 % Sept. 13 a10 % Sept. 4 1 % Sept. 17 3 % Sept. 4	a61/8 Sept. 6 a101/8 Sept. 4	55% July 10 43% June 11 9½ July 30	6¼ Sept. 19 7¼ Apr. 8 16% Apr. 5 1% June 28
330 110 1,650	8,483 1,173 42,253	Commonwealth & Southern * Continental Motors Corp 1 Continental Motors Corp 1 Continental Oil Co (Del) 5 Curtiss-Wright Corp 1	3½ 4 23½ 24¾ 10¼ Sale	18 18 ³ / ₈ 18 ³ / ₈	73/ 8918	716 Sept. 13	816 Sept. 24	912 July 30 78 May 22 278 May 14 2012 May 17	20½ Apr. 17
167 150 350	4,766 796 2,469	Curtiss-Wright Corp. 1 Class A. 1 Electric Bond & Share. 5 Electric Power & Light Corp. 4 General Electric Co. 6 General Foods Corp. 8 Goodrich (B F) Co. 9 Graham-Paige Motors Corp. 1 International Nickel Co. 1 International Tel & Tel. 8 Kennecott Copper Corp. 4 Loew's Inc. 8	29% 30% 7% 8 7% 7%	83% Sale 2718 2778 512 6 518 558		6 Sept. 4	6 Sept. 4	678 Aug. 15 2458 June 20 534 May 13 434 June 17	11% Mar. 8 29% Feb. 7 8% Jan. 3 8 Jan. 8
630 405 190	9,245 5,088 3,698	General Electric Co ** General Foods Corp ** Goodrich (B F) Co **	40% 41% 48 48% 19% 20%	33 1/8 34 3/8	34 1/8 35 1/8 40 1/8 40 1/8	34% Sept. 4 40% Sept. 24	34% Sept. 4 40% Sept. 24 12% Sept. 4	27 May 21 4034 Sept. 24 1214 Sept. 4	40 Jan. 11 47% Feb. 19
147	430 4,945 3,709	Graham-Paige Motors Corp. 1 International Nickel Co* International Tel & Tel*	6214c 8714c 3714 38 414 Sale	2716 2776	26 1/8 27 5/8	a26 Sept. 13		1 Jan. 4 201/ June 26	1 Jan. 4 38½ Jan. 4
595 55 215	6,093 3,545 5,096	Kennecott Copper Corp* Loew's Inc* Montgomery Ward & Co* Mountain City Copper Co_5c	37 ¼ 38 36 % 37 % 55 % 55 %	28¼ 29 25% 26%	$\begin{bmatrix} 1 & 2 & 4 \\ 30 & 4 & 31 \\ 24 & 25 & 25 & 40 & 40 & 40 & 40 & 40 & 40 & 40 & 4$	a25% Sept. 18	a2¼ Sept. 20 31¼ Sept. 24 a25% Sept. 18 42⅓ Sept. 25	2½ Aug. 21 24½ July 5 22 June 5 39 June 28	38 -Apr. 9
500 260 2,0 90	2 497	Wick esson & Robbins Inc 51	4 41/4	3 3%	3 1/8 3 1/8 5 3/4 Sale	3 1/8 Sept. 18	3 % Sept. 28 5 % Sept. 30 15 % Sept. 5	2 34 May 21 4½ June 24 9% May 22	35% Feb. 6 47% May 2 4% Apr. 12 7% Mar. 30 18% Jan. 3
580 273 512	20,549 $6,429$ 4.259	New York Central RR* North Amer Aviation Inc1 North American Co1 Ohio Oil Co*		17½ Sale 19¾ 20½	16 % 17 % 18 % 8ale	1738 Sept. 17 1834 Sept. 27 64 Sept. 30	54 Sept. 30 15% Sept. 5 18 Sept. 5 18% Sept. 27 6% Sept. 30 3½ Sept. 5 6 Sept. 11	15¼ Aug. 14 16½ June 11 5% May 22	18 1/8 Jan. 3 26 Apr. 9 23 1/4 Apr. 6 7 1/8 Apr. 17
1,240 308 299	16,690 3,397 4,478	Packard Motor Car Co* Paramount Pictures Inc1 Pennsylvania RR Co50	3½ 3½ 7½ 8 23¼ 24	314 31/2	31/2 37/8	3% Sept. 10 6 Sept. 11 22 Sept. 19	3½ Sept. 5 6 Sept. 11 22 Sept. 19		7% Apr. 17 4 Mar. 11 8½ Apr. 4 24¼ Jan. 5
232 924 3,208	1,789 11,927 40,799	Radio Corp of America * Republic Steel Corp *	8¼ 8¾ 5¼ 6 23¼ 23¼	20 % 21 % 7 % 7 % 4 % 5 ¼ 17 ½ 17 % 12 % 12 %	171/2 171/3	17½ Sept. 10	22 Sept. 19 7¾ Sept. 5 4½ Sept. 4 18½ Sept. 23	45% June 20	24¼ Jan. 5 9 Jan. 5 7¼ Apr. 3 23¼ Apr. 8
615 456	635 6,004 9,543	Seaboard Oil of Del* Sears Roebuck & Co* Socony-Vacuum Oil Co15	23 ½ 23 ½ 18 ½ 19 ½ 85 ½ 86 ½ 12 ½ 12 ½	79% 80%	$\begin{vmatrix} 12\frac{1}{4} & 13\frac{1}{4} \\ 82\frac{5}{8} & 83\frac{3}{8} \end{vmatrix}$			11 % May 21	11% May 21 87% Apr. 6 12% Apr. 5
585 627 395	1,806 10,309 4.987	North American Co. 10 Ohio Oil Co. ** Packard Motor Car Co. ** Paramount Pictures Inc. 1 Pennsylvania RR Co. 50 Pure Oil Co. ** Radio Corp of America. ** Republic Steel Corp. ** Seaboard Oil O Del. ** Sears Roebuck & Co. 15 Southern Ry. ** Standard Brands Inc. ** Standard Oil Co (N J) 25 Stone & Webster Inc. ** Studebaker Corp. 1 Superior Oil Corp (Del) 1 Swift & Co. 25 Texas Corp. 25 Tide Water Assoc Oil Co. 10 Union Carbide & Carbon. **	19% 20% 6 Sale 44% 44%	11% 12%	12½ 13¼ 5½ 6¾ 32½ 33½ 7½ 8¾ 7½ 7¾ 1½ 1¾ 10½ 10½	783% Sept. 9 9 Sept. 5 12 Sept. 12 6½ Sept. 23 334½ Sept. 27 8½ Sept. 24 7½ Sept. 12	13 % Sept. 5 6½ Sept. 5 a35 % Sept. 11	68 % June 13 7 % May 21 12 Sept. 12 5 May 22 30 June 3	7½ Jan. 18
1,013	2,423 19,873 447	Stone & Webster Inc* Studebaker Corp1 Superior Oil Corp (Del)1	11% 12% 9% 9% 2 2%	34 58 35 38 7 58 8 18 7 34 Sale 1 18 1 12				8 July 22 5% May 20	12 Jan. 11 12½ Feb. 20
267 284 98	4,124 4,130 2,976	Swift & Co	9¼ 9¼ 2 2½ 21½ 22½ 45¼ 45¼ 10¼ 11	18 % Sale 35 % 36 % 9 % 9 %	35 3534	18 % Sept. 3 a35 % Sept. 30 a9 % Sept. 4	187 Sept. 3 a37 Sept. 23 a9 Sept. 4	18 June 5 38½ July 15 8¾ June 3 63½ June 12 12½ May 21 34 Aug. 14	23 1/8 Feb. 28 47 1/4 Apr. 4 11 Jan. 3 82 1/4 Feb. 29
207 285 190				$\begin{vmatrix} 74\frac{1}{4} & 75\frac{1}{4} \\ 15\frac{5}{8} & 16\frac{3}{8} \end{vmatrix}$	73½ 74½ 16% 17%	a71 1/2 Sept. 12 15 3/4 Sept. 18 a38 1/8 Sept. 9	a76 Sept. 23 16 Sept. 20 a41 % Sept. 10	63½ June 12 12½ May 21 34 Aug 14	82 1 Feb. 29 23 1 Apr. 15 51 1 Apr. 17
1.050	2,412 5,835 28,792	United Aircraft Corp 5 United Corp (Del) * U S Rubber Co 10 U S Steel Corp *	21/8 25/8 405/4 41 3/8 665/6 67	3958 4038 134 2 1958 20 5414 55	13/8 17/8 201/8 207/8 575/8 Sale	### ### ##############################	134 Sept. 12 2314 Sept. 18 58% Sept. 24	1½ May 15 18 Sept. 13 45 May 20	3814 Feb. 9
1,625 151 128	4,259 1,935 9,013	Warner Bros Pictures5 Westinghouse Elec & Mfg5 Willys-Overland Motors Inc1	3 1 4 116 1 117 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	100 1 101 1	21/8 25/8		2007820E0.20	2½ May 16	41/8 Apr. 4
# 37-		a Odd lots. † Name of Los				lua Diamand C			2/8 Pr. WW

* No par value. a Odd lots. † Name of Los Angeles Industries, Inc., changed to Blue Diamond Corp. as of March 26, 1940.

Pittsburgh Stock Exchange MONTHLY AND YEARLY RECORD

RANCE OF PRICES ON PITTSBURGH STOCK EXCHANGE

TOTAL OF	2 1010110				
Stock Sales	1940	1939	Bond Sales	1940	1939
SeptemberShares_ Jan. 1 to Sept. 30	35,654 558,164		er Sept. 30	\$8,000	\$6,000

AGGRI SA	EGATE LES	PITTSBURGH STOCK EXCHANGE	Posts				PRIC	ES IN	SEPTEMBER	2	RANGE SI	NCE JAN. 1
In September	Since Jan. 1	BONDS	Pric Jan. 1940	2	Sept		of the Control of the	t.30_	Lowest	Highest	Lowest	Highest
\$	\$ 4,000 4,000	Independent Brewing 6s_1955 Pitts Brewing 6s1949	Bid 108% -	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices 113 Jan. 9 108 Jan. 11	Sale Prices 113 Jan 9 110½ Jan. 25
Shares 525	Shares 6,104	STOCKS Par Allegheny Ludium Steel			22	Sale	225%	Sale	20% Sept. 12	23 Sept. 5	16 May 21 113 % Apr. 19	26 16 May 10 113 16 Apr. 19
1,797	3,702 3,484	Arkansas Nat Gas Corp* Preferred10			7 1/8				714 Sept. 9	71 Sept. 9	6% Feb. 1	8% Apr. 24
871 212	2,249 9,464 2,049	Armstrong Cork Co* Blaw-Knox Co* Byers (A M)*	11 5	lale lale			85%	Sale	7% Sept. 12 8 Sept. 4	8 Sept. 5 9 Sept. 23	5% May 21 6% Aug. 27	11 % Jan. 3 13 % Feb. 10
295 773	$140,216 \\ 9,489 \\ 24,411$	Preferred 100 Carnegie Metals 21 Clark (D L) Candy 22 Columbia Gas & Electric 23	35c 534 8 658 8	50c Sale Sale	5½ 5½ 5%	Sale	53/8	Sale	6½ Sept. 16 5½ Sept. 28	6½ Sept. 16 6½ Sept. 7	10c Apr. 27 5 June 6 41 May 22	40c Jan. 8 614 Apr. 18 714 Apr. 8
	250 2,283	6% pref series A100 Consolidated Ice Co*			25c	50c					20c Apr. 5	25c Jan. 26
	3,162 1,715	Copperweld Steel 10 Crandall McK & Hend 10	16	17	51/2	14	13	1314	19 Sept. 5	19% Sept. 24	15% Jan. 18 4 Mar 12 12% Aug. 23	25 Apr. 22 614 Mar. 21 1714 Jan.
587 200 88	18,667 2,850 5,042	Duquesne Brewing 5 Electric Products 7 Follansbee Bros pref 100	11 5 8	ii 1/2 Sale 14	11 514 15	11¾ Sale	10%	11	11 Sept. 13 514 Sept. 20 15 Sept. 3	11 Sept. 13 51 Sept. 20 16 Sept. 16	9 ¼ June 3 4 ¼ May 23 9 May 22	14 Mar. 13 64 Mar. 29 20 Jan.
6,510	37.586 100	Fort Pitt Brewing1 Harbison Walker Refrac com.*	11/4 8	Bale	1½	1 1 1/8	1%	Sale	1½ Sept. 6	1% Sept. 10	20 June 10 1214 Jan. 10	20 June 10 15 Apr. 8
205	270 20 20	Jeannette Glass preferred * Jones & Laughlin Steel pref 100	2712 6	lala	26	30 Sala	8716	Sale	84 Sept. 3	89 Sept. 5	25 July 2 65 Apr 26 75 May 24	32 Mar. 26 65 Apr. 26 1 91 May
3,121	53,008	Lone Star Gas ** Mcninney Mfg Co	10	101/8	9	914 212 Sale	878	91/8	9 Sept. 4 314 Sept. 17 534 Sept. 13	91 Sept. 23 6 Sept. 16 61 Sept. 5	7% May 24 1% Mar. 30 4% May 1	1 10% May 9 6 Sept. 16 6 May 6
3,914 2,526	16,566 675	Nat Fireproofing Corp com_* National Radiator Corp1	1 3/8 E	Sale 71/4	75c		60c	Sale	60c Sept. 30	75c Sept. 4	60c Sept. 30 4 1/4 June 1 1/4 Mar. 20	1 1 Jan. 3 7 Jan. 9 1 Jan. 9
164 160	3,319	Preferred 4½%50 Pittsburgh Brewing*	15%	13/4	11/4	11/3	11/4	1½	114 Sept. 5	1½ Sept. 5	25 May 24 90c July 25 28 May 25	26 4 Apr. 25 2 3 Jan. 12 36 4 Apr. 17
	684 150	Pittsburgh Coal Co com100 Preferred100	51/4 8	Sale					12 Sant 20	131/ Sept 23	4 May 16 22 Jan. 20	6 4 Apr. 18 27 14 Jan. 4
445 150 373 884	3,169 4,190 6,000	Pittsburgh Forgings 11 Pittsburgh Oil & Gas 12 Pittsburgh Plate Glass 25 Pitts Screw & Bolt Corp *	11/4	lale	11/4	Sale	1¼ 6¼	1½ Sale	14 Sept. 26 894 Sept. 14 5% Sept. 4	114 Sept. 26 9434 Sept. 25 634 Sept. 7	1 1 Feb. 166 June 164 May 18	1 1 Feb. 104 Apr. 18 8 Jan.
185 100	525 4,630	Pittsburgh Steel Foundry* Renner Co			35c	-50c		25c	4 Sept. 14 35c Sept. 19	5 Sept. 21 35c Sept. 19	2 % Aug. 30c May 18 1% Feb. 20	5 Sept. 2 5 50c July 16 2 Jan. 1
2.500 2,252	1,488 46,449 17,049	Ruud Mfg	1c	2c	5 1c 116	2c 1 3/4	1c 15%	2c Sale	1c Sept. 12	1c Sept. 12 1% Sept. 30	5 May 2 1c Feb. 1% May 1	9½ Mar 2 1 1c Feb. 1 2½ Jan. 10
218	453 629	6% Preferred 100			55		6		5% Sept. 17	61/2 Sept. 24	55 June 13 5 % Sept. 17 33 Apr. 24	65 Jan. 67 Apr. 64 33 Apr. 24
245	240 622	United States Glass Voting trust certificates 1		55c	25c	55c		Galo	21 Cont 4	32 Sept 17	25c Apr. 1. 10c Apr. 2.	5 55c Feb 19 5 25c June 19 8 34 May 10
3.800 1.470	3,184 13,570 388	Vanadium Alloy Steel Victor Brewing Co 1 Waverly Oil Works class A *	20c	30c	15c- 21/2	25c 334	15c	Sale	15c Sept. 18	15c Sept. 18	15c May 1	4 25c Jan. 1 6 34 Apr 1 1 22% Sept. 20
1,470	12,387 1,934	Westinghouse El & Mfg50			21 1/8		42%	5216	19% Sept. 13	2278 Sept. 20	77% May 2	1 117% Jan.
506	4,530	UNLISTED Pennroad Corp v t c1	II		134	Sale	l		1% Sept. 3	21% Sept. 24	13% May 2	4 21% Jan.

General Quotations

OF BONDS AND STOCKS

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

	Page	Page	
Exchange Seats	84	Joint Stock Land Bank Securities 84	Railroad Stocks 71
Federal Land Bank Bonds	92	Mining Stocks 85	Real Estate Bonds101
Foreign Government Bonds	93	Municipal Bonds—Domestic 92	Real Estate Trust and Land Stocks 85
			Textile Stocks85
Industrial Stocks	85	Public Utility Bonds 73	Title Guarantee and Safe Deposit Stocks. 85
Insurance Stocks	100	Public Utility Stocks 78	United States Government Securities 92
Investing Companies Securities	72	Railroad Bonds 67	United States Territorial Bonds 92

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

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

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

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

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

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

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

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

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
RAILROAD BONDS	07416 00		ustin & Northwestern-	0414	07	#Boston & Maine RR (Continued) 5s series EE Jan 1 1946 5s series FF Jan 1 1947 5s sreies GG April 1 1947 Mtgo 4 148 1944 Equipment trusts ### 1945 ### 1945 ### 1945 ### 1945 ### 1945 ### 1945 #### 1945 #### 1945 ####################################	0.5	
Aberdeen & Asheboro 1st 5s'4 Adirondack 1st 41/s 1942 gu	M&S 82	86	lst mtge gtd g 5s 1941J&J Baltimore & Ohio—	941/8		5s series FF Jan 1 1946	85 85	
Akron & Barb Belt 4 4s 1942	J&D 100		1st mtge g 4s, July 1948A&O 4% ext sec notes 1944F&A	68	69 581/8	5s sreies GG April 1 1947	85 90	
Akron Canton & Youngstown Gen & ref 6s 1945 series A	Accol 41	49	Stamped modified bonds:	. 5078	0078	Mtge 4s 1942 F&A	93	
Gen & ref 51/s 1945 ser B. Alabama Great Southern—	A&O f 47	49	1st mtge gold due 1948 int at 4% to Oct 1 1946.A&O	69	70	3 %s 1940-1944 J&D	b 2.25	1.50%
1st cons g 5s 1943 ser A	J&D 110%		Ref & gen M ser A due 1995	0014		3 %s 1940-1944 J&D 4s June 1 & Dec 1 1940-49	b 3.50	2.50%
Alabama Tennessee & North	J&D 107 1/2	108	Ref & gen M ser A due 1995 int at 1 % to Dec 1 '46. J&D Ref & gen M ser C due 1995 interest at 1 1-5 % to Dec 1	331/4	34	4½ 8 1941-1943 A&O 58 1941-1944 M&N Boston & N Y Air Line—	b 2.00 b 2.25	1.50%
Prior lien 6s 1948 Gen income 6s Oct 1948	_J&J f 7	8	interest at 1 1-5% to Dec 1	381/2	39	Boston & N Y Air Line—	f 7%	814
Alahama & Vickehurg Ry-	-	1	1946 J&D Ref & gen M ser D due 2000	3072		lst mtge gu 4s 1955F&▲ Bost & Prov deb 5s July 1 1938	f 94	074
1st M g 5s 1974 · rie. A Albany & Susq 3 1/2 s g 1946	M&N 85 ▲&O 81	82	int 1% to Sept 1 '46_M&S	33	341/2	Boston Rev Beach & Lynn— 1st m 4 %s Juy 15 1947J&J15	f 14	- 1
Alleghany Corp—			Ref & gen M ser F due 1996 int 1% to Sept 1 '46 M&S	33	34	6s ext to Jan 15 1947J&J Boston Term Co 3 1/2 1947F&A	f = 3	-6
Coll tr conv 5s 1944	J&D 77	94¼ 78 54¾	PLE & West Virginia—	f 12%	1314	4s1950J&J	39 41	
Coll & conv 5s 1949 Ss tamped 1950 Allegheny Val gen 4s 1942	A&Uf 5414	5434	Ref 4s ext to 1951 M&N	581/4	59 1/8	Buffalo Creek 1st 5s 1941J&J	94	97
Allegheny of Western—	no contain tenso "	1043	S'western Div 1st M due 1950 int 3½% to Jan 1 '47_J&J	45	451/2	4s 1950 Buffalo Creek 1st 5s 1941 J&J Buffalo Creek 1st 5s 1941 J&J 1st ref 5s 1961 J&J Buffalo Rochester & Pittsburgh	76	
1st mtge guar 4s 1998	A&O 63		Tol Cinn Div ref 4s A '59_J&J Eq tr 4\s\ser D 1941J&J Eq tr 4\s\ser E1941-42_A&J Eq tr 4\s\ser F 1940-44_M\s\n	$egin{smallmatrix} f & 52 \\ b & 1.25 \end{bmatrix}$	0 50%	Cons mtge (stamped modified) int at 3% to 1946 due 1957.	411/4	4116
American Refrig Transit— Equip 5s ser F. G & H.	1-'45 b 2.25		Eq tr 4 %s ser E1941-42A&O	b 1.50		Bull & Susquehanna RR Corn-		
Ann Arbor 1st g s 1995 Ark & Mem Ry B idge & Te	-Q-J 42	44	Eq tr 4 1/2s ser F 1940-44 M&N Eq tr 2 1/2s ser J 1941-50	b 2.00 b 2.25	1.75%	lst 4s Dec 30 1963J&J Burl Cedar Rapids & North—	66	69
Ist M 5s 1964. Aroostook Nor 5s g 1947. Atchison Topeka & Santa F Gen mtgegold 4 1995. Adjustment 4s July 1 1995 Stamped Conv g 4s of '09 due 1955.	M&9 98 A&O 80	997/8	Bangor & Aroostook-			On let & coll tr 5s g '34 A&()	f 31/8 f 21/8	4%
Atchison Topeka & Santa Fe	- 00		lst M 5s g Jan 1 1943J&J Cons refund g 4s 1951J&J	$\frac{94 \frac{1}{8}}{62}$	94 1/8 64 65	Certificates of depositCambria & Ol'field 5s g '41J&J	100 %	
Gen mtge gold 4 1995	A&O 10514 Nov 86	1051/2	4s stamped 1951	62 1/2 81	65	Cambria & Indiana RR—	1001	1011
Stamped	M&N 87	871/2	Cons refund g 48 1951 J&J 4s stamped 1951 Piscat Div g 5s Jan 1943 A&O Van Bur Ext 5s g Jan '43 A&O Battle Cr & Sturgis gu 3s '89 J&D	81	45	Equip trust 2 % a 1940-47 A&O Canada Atl Ry 1st 4s 1955 J&J	b 1.80	1.40%
Conv g 4s of '09 due 1955	J&D 95	96 97 3/8	Battle Cr & Sturgis gu 3s '89_J&D Bedford Belt 1st 5s 1938J&J	f 52	45	Canada South 5s 1962 ser A_A&O	64 80 %	66 82
Conv g 4s '05 due 1955 Conv g 4s of '10 due 1960.	J&D 103 %	.1 96	Bedford Belt 1st 5s 1938J&J Beech Crk Ext 3 1951A&() Belt Ry of Chatt 1st 5s 145J&J Belvidere Del cons 3 16 1943J&J	671/2 90	69	Canadian National Pre-		240
Conv deb 4 1 1948. Trans 8 L 1st g 4s 1958.	JaJ 110%	1111/8	Belvidere Del cons 3 1 1943 J&J	10514		2s guaranteed 1942 J&J 2s guaranteed 1943 F&A Guar 7-year 2 ½ s 1944 F&A 7-year guar 2 ½ s 1946 J&J 3s guaranteed 1944 M&N 3s 15 vacceted 1944 M&N	6714	69
Rocky Mt Div 4s 1965	M& 1 108 1/2	109 1/2	Dessemer of Lake Erie—		1.75%	Guar 7-year 2 4s 1944F&A	67 34	681
Eq tr 21/28 1940-1949Athens Term Ry 1st g 5s '37_	M&N b 1.65	1.25%	Equip tr 21/18 1941-1947 M&S Big Sandy Ry 1st g 4s 1944 J&D	108	1	3s guaranteed 1944 M&N	6914	6814 6814 7014 6614
Atl & Birm. See Seab'd Air	Line	30	Birmingham Southern— Equip trust 3 ks Dec. 1 1940-46	b 1.75	1.25%	3s 13-year guar 1950J&D	65 65 1/2	67
Atlanta & Charlotte Air Line	J&J 92	967/8	Birm Term 1st g 4s 1957 gu_M&8	f 22 77	87	3s 15-year guar 1950 J&D 3s 15-year guar 1950 J&D 3s 15-year guar 1950 J&D 3s 15-year guar 1953 F&A 3s 15-year guar 1953 F&A	651	67
1st M 4 1944 ser A 1ot M 5s 1944 ser B	J&J 96	99 /8			78	3s 15-year gtd 1959J&J	65 64 14 91 34	66 16
Atlanta Knoxville & Norther	J&D 112		5s June 1942 J&D 4 ¼s Impt 1978 F&A 1st mtge 4 ¼s ser A 1943 . &&O 3 ¼s Jan 1 1951 J&J Ref 3 ¼s 1952 gu N Y O &&O Boston & Maine RR.	93 661⁄4	67	3s 15-year gtd 1959 J&J 4½s guaranteed 1951 M&S 4½s guaranteed 1956 F&A	9134	92 14 92 14
1st mtge gold 5s 1946 1st cons 4s Mar 1 2002	M&8 97		1st mtge 4 1/4s ser A 1943 A&O	85	85%	4 %s guaranteed 1957J&J	92 92	93
Atlantic City 1st 4s 1951 1st 5s ext May 1 1954	J&J 7414 M&N 86	. 87	Ref 3 4s 1952 gu N Y O_A&O	591/2 591/2	601	4½s guaranteed 1957 J&J 4½s guaranteed 1955 J&D 5s 15-yr. guaranteed 1954 F&A	931/8	94 781
Atlantic Coast Line KK-		6714	Boston & Maine RR— 1st mtge 5s ser AO 1967M&S	70	72	I os guaranteed linto I 1969 12-11	93	94 17
Gen unitser A 414s 1964	J&D 541	55	lst mtge 5s ser II 1955M&N	751/2	7614	5s gtd Oct 1 1969 A&O 5s guaranteed 1970 F&A	94 %	7814 9414 9514 9514
1st cons 4s July 1 1952 Gen unif ser A 4 4s 1964 10-yr coll tr 5s May 1 '45 Lou & Nashv 4s Oct 1 '52	M&N 65 M&N 63	55 6714 6678	1st mtge 4 % ser JJ 1961 - A&O 1st mtge 4s ser RR 1960 - J&J	7514 6914 70% 1914	7178		b 4.75	4.00%
Equipment trusts—			Inc M 41/4 ser AJuly '70M&N	1914	7114	4½s series J 1941-42M&N 5s series K 1941-1944M&N 4½s series L 1941-1945_J&D	b 5.25	4.25%
2 %s ser F 1941-1952	A&O b 2.15	2.50% 2.50% 1.75%	5s series U Nov 1 1941	98 98		Canadian Nor deb 6 48 '46J&J	103	4.25%
2s ser G 1941-1950 Atlantic Coast Line (Conn	A&O b 2.00	1.75%	5s series V Mar 1 1942	96 14 96 14 96 14		Canadian N W 4 1/28 Oct 22 1943 Canadian Pacific Ry—	r 98	101
Irred ctfs or indebt 5a	J&D 75		5s series X July 1 1942	961		3s serial coll tr 1941F&A 3s conv coll trust 1945A&O	69	
Atlantic Coast Line of S C- Gen 1st g 4s July 1948	J&J 95		lst mtge 4 ½ ser J i 1961. A&O lst mtge 4s ser RR 1960. J&J lnc M 4½ ser AJuly 70. M&N 5s series T Sept 1 1941. 5s series U Nov 1 1941. 5s series W Mar 1 1942. 5s series W April 1 1942. 5s series X July 1 1942. 5s series X July 1 1943. 5s series Y Jan 1 1943. 5s series AA April 1 1944. 5s series BB April 1 1944. 5s series CO Jan 1 1945. 5s series DD June 1 1945.	94 94		3 %s conv coll trust 1951F&A	62	63 14 61 14 64 53 68 72
Gen 1st g 4s July 1448 Atl & Danville 1st 4s 1948 2d g 4s 1948	J&J 35	36¾ 31¾	5s series AA April 1 1944	91 1/2 91 1/2	93 93	4s conv coll trust 1949J&J 4s cons deb (perpetual)J&J	6214	64
Atlantic & Yadkin gu 4s '49_	A&O 57 1/2	59	58 series CO Jan 1 1945	89	93	4 1/48 secured ctfs 1944 J&D	5214	68
Aug Term 1st gu g 6s 1947 - Augusta Un Station 4s 1953	A& O 102⅓ J& J 78	1041/2	5s seriesDD June 1 1945	89		4 1/28 coll trust 1946 M&S 4 1/28 coll trust 1960 J&J	71 63	72 66
	1	,					00	00
			150 T T T T T T T T T T T T T T T T T T T					
		1						

a Called for redemption; see page 111. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Payable in Canadian funds.

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	Bid ·	As
anadian Pacific Ry (Continued) 5s coll trust 1954J&D 6s conv coll trust 1942M&S	701/8	71 5/8 77 101 3/4	Chicago & North Western (Con.) Equipment trusts— 4 ½s series U 1941-43M&N 4 ½s series V 1941-44F&A 4 ½s series X 1941-44F&A 2 ½s series X 1941F&A Chicago Rock Island & Pac Ry— General gold 4s 1988J&J Certificates of denosit	b 2.00	1 500	Duluth South Shore & Atlantic— 1st gold 5s 1937 J&J East Penn 1st 4s 1958 M&S East Tenn & Western N O— 1st stamped 5s 1965 M&N East Tenn Va & Georgia—	$^{17\frac{5}{8}}_{104\frac{1}{2}}$	19
Equip trust 5s 1944J&J	10034	$101\frac{34}{4.25\%}$	41/28 series V 1941-44 F&A	$\begin{array}{cccc} b & 2.00 \\ b & 2.00 \\ b & 2.10 \end{array}$	1.50%	East Tenn & Western N C—	95	
68 conv coll trust 1942	b 5.25 f 33 a 107 1/6	4.25 %	41/s series X 1941F&A 21/s Dec 15 1940-1949	$\begin{array}{cccc} b & 1.25 \\ b & 2.25 \end{array}$	$0.75\% \\ 1.75\%$	Ist stamped 5s 1965	941/2	96
1st mtge 4s ser A 1965M&S arthage & Adirondack—	10214	10234	Chicago Rock Island & Pac Ry— General gold 4s 1988J&J	f 1234	14	Eastern Ry of Minnesota— Nor Div 1st g 4s 1948——A&O	1071/2	٠
1st mtge guar g 4s 1981 &D atawissa RR g 4s 1948 &&O	48 103½	55	General gold 4s 1988	f 12 1/4 f 6 3/8 f 5 1/8		Nor Div 1st g 4s 1948 A&O Edmonton Dunvegan & British Columbia Ry 41/2s 1944 A&O	73	8
		3	Sec 4 1/2s 1952 ser AM&S	f 51/8 f 63/4	534	Elgin Joliet & Eastern— 1st mtge 3 ¼s ser A 1970_M&s Eq tr 2½s Dec 1 1940-49 Elmira & Williamsport—	1017/8	1.2
entral Arkansas & Lastelli 1st 5s 1940 ————————————————————————————————————	f 12	141/2	30-yr conv 41/2s 1960 _M&N	f 514 f 118	13/8	Elmira & Williamsport— 1st 6s 1910 ext at 4% 1950_J&J	1061/2	6 8
entral of Georgia— 1st M g 5s Nov 1 1945—F&A Cons gold 5s 1945——M&N Ref & gen 51/5: 1959 ser B_A&O Ref & gen 5s 1959 ser O_A&O	f 251/8	30 6 2	2s series T 1940-1950M&N	$\begin{array}{c} b & 2.50 \\ b & 2.50 \end{array}$	$\frac{2.00\%}{2.00\%}$		99	10
Ref & gen 5 1/8 1959 ser B. A&O	f 251/8 f 43/4 f 11/2 f 13/4	23/8	Con g 5s June 15 '51 J&D 15	76 63	78	El Paso & Southwestern RR— 1st & ref 5s 1965————A&O	55	,
Ref & gen 5s 1959 ser O. A&O Equipment trusts—	b 1.50	1.00%	Chicago St Louis & N O— Con g Ss June 15 '51 J&D 15 Con g 3 ½s June 15 '51 J&D 15 Mem Div lat 4s 1951 J&D Chic St Paul Minn & Omaha— Eq tr 4½ 1910-1944 A&O Chicago South Sh & So Bend— Sipt fund 2s car B 1062	63	65	El Paso & R 1 lst gu 5s 1951 J&J El Paso & R 1 lst gu 5s 1951 J&J El Paso & Southwestern RR— 1 st & ref 5s 1965 &&o	55 68%	7
4s series T 1941-1952J&J Chatt Div gold 4s 1951J&D	b 4.00 f 51/8	$\frac{1.00\%}{3.00\%}$	Eq tr 4% s 1910-1914A&O Chicago South Sh & So Bend—	b 2.50	2.00%	Gen lien gold 4s, 1996J&J Conv gold 4s 1953 ser AA&O	f 26 14	20040
Macon & Nor g 5s 1946 J&J Mid Ga & Atl 1st 5s 1947 J&J	$ \begin{array}{cccc} f & 5\frac{1}{8} \\ f & 2\frac{1}{2} \\ f & 2\frac{1}{2} \end{array} $	57	Chic Terre Haute & Southeast—	- 00		Series D 1953 A&O	f 26 14 f 20 18	2
Mobile Div g 5s 1946J&J Oconee Div 1st 5s 1945J&D	$\begin{array}{ccc} f & 2\frac{3}{4} \\ f & 9 \end{array}$		Inc mtge 5s Dec 1 1960M&S	547/8	58 43	Ref & impt M 5s 1977	f 1514 f 15	1
ent New Eng 1st gu 4s1961 J&J entral of New Jersey—	f 48½	50	Chicago Union Station— Guar 4s 1944———A&O	105	10814	Eq tr 4 1/28 1941 - 1/243 (8-a) M&S	$\begin{array}{cccc} b & 1.25 \\ b & 1.75 \\ b & 2.20 \\ \end{array}$	0. 1. 1.
Gen M (now 1st) g 5s 1987_J&J Gen M 4s 1987J&J	f 151/8 f 145/8	151/2	Guar 4s 1944 A&O 1st mtge 3 ½s ser E 1963 J&J&J Guaranteed 3 ½s 1951 M&S 1st mtge 3 ½s ser F 1963 J&J Chicago & Western Indiana—	108 105½ 100¼	10834	Eq tr 4½8 1941-1945	b 2.20 b 1.75	1.7
entral Pacific—	b 1.50	.075% 67¾	Chicago & Western Indiana—	0014	01	Erie & Jersey s f 6s 1955J&J	f 65.	1
1st g guar 4s Oct 1 1954A&O	661/8 451/2	67 46	Consol gold guar 4s 1952_J&J 1st & ref M 4\lambda s D 1962_M&S Choc & Memph 5s 1949J&J	90½ 91¾ f 53	91 92 56	1st cons 5s gold 1943J&J Florida East Coast 434s '59_J&D	f 3514 f 551/8	
European loan 4s 46	35		Choctaw Oklahoma & Gulf— Consol gold 5s 1952—M&N	f 10	12	1st & ref 5s 1974M&S Certificates of deposit	f 714	10,007
entral Pacific— 1st ref 4s g guar 1949 F&A 1st g guar 4s Oct 1 1954 A&O Guar g 5s 1960 F&A European loan 4s 46 M&S entral RR & Banking of Ga Coll tr 5s ext'd to 1942 M&N entral RR of South Carolina—	50	5434	Cincinnati Hamilton & Dayton— General 5s gold 1942J&D	991/2	101	Florida Central & Peninsula— 1st cons 5s gold 1943— J&J Florida East Coast 4½s '59_J&D 1st & ref 5s 1974— M&S Certificates of deposit— M&S Florida Southern gu 4s 1945_J&J Florida West 8h 5s 1934— J&J Florida West 8h 5s 1934— J&J Florida Word Gloyersy—	b 5.00 73 f 8	1 7
1st ref 6s 1940-1976entral Vermont Ry—	84		Choctae Melhin 18 s 4 Gulf— Choctae Welhalma & Gulf— Consol gold 5s 1952— M&N Cincinnait Hamilton & Dayton— General 5s gold 1942— J&D Cinc Indianapolis & West RR— Lst (stmp mod) 3-5s 1965, M&N [Sedievel above & Northern—	49	52	Fonda Johnstown & Gloversv—	1 8	
1st ref 6s 1940-1976 mtral Vermont Ry Eq tr 5s Dec 14 1940-1944 (yr) larleston & Western Carolina-1st 5s 1946 ast tr Rome & Sou 1st 5s '47 J&J. asttanong Sta 4s 1957 gu. J& desapeake & Ohio General 4½s gold 1992 M&S. Ref & imtp 3½s ser E 1996 F&A Ref & imtp 3½s ser F 1963 J&I. 2½ 7 notes. 1941 2½ 7 notes. 1941 2½ 7 notes. 1942 2½ 7 notes. 1943 2½ 7 notes. 1943 2½ 7 notes. 1943 2½ 7 notes. 1944 2½ 7 notes. 1945 2½ 8 notes. 1945 2½ 8 notes. 1946 2½ 8 notes. 1945 2½ 8 notes. 1946	b 4.85	4.00%	1st consol gtd 4s 1942M&N	105		Fonda Johnstown & Gloversy— Gen ref gold 4s 1950 1st cons ref 4/5s '52 optM&N Proof of claim filed Amended 1st con 4/5s 1982 Proof of claim filed	f 15	
1st 5s 1946 hatt Rome & Sou 1st 5s '47 J&J	98¾ f 25	99½	lst consol gtd 4s 1942M&N Cinn & Muskingum Valley— 1st 4s 1948F&A	1021/2	104	Amended 1st con 41/s 1982	f 2½	
hattanooga Sta 4s 1957 guJ&. hesapeake & Ohio—	107	407	Eq trust 21/s 1941-1952_A&O	b 2.00	1.50%	Certificates of deposit	f 11%	
Ref & imtp 3 % D 1996 M&N	126½ 101½	127 102	Cincinnati Union Terminal Co-	1088/	98	Fort Dodge Des Moines & Sou- lst 5s 1938 J&D Fort St Un Dep Det 4½s '41 J&J Genesee River 6s 1957 J&J Gen & Al. 5s Oct 1945	f 1111/2 1001/2	1
Ref & impt 31/8 ser F 1963 J&I	101 1/8	102 106%	1st mtge 3 %s ser E 1969F&A	10834 10938 83		Genesee River 6s 1957J&J Ga & Ala 5s Oct 1945J&J	78 f 91/2 f 8	1
216 notes, 1941J& 216 notes, 1942J& 1842J&	10114		Clev Cinc Chic & St Louis— General 4s gold 1993——J&D	71	721/2	Ga & Ala Term 1st g 5s 1948. J&D	$f = 8^{\prime 2}$	
2 7 notes, 1944 J&.	104 ¼ 105 ¼ 106		Cinn & Muskingum Valley— 1st 4s 1948	77 ¼ 54 ½ 53 ¼ 68 ½		Georgia & Florida RR—	f 14	
2 % % notes. 1946J&	1063/8		C W & M Div 1st 4s g '91_J&J St L Div 1st col tr g 4s '90 M&N	531/4	55½ 55¾ 70½	1st M 6s 1946 series AM&N Certificates of deposit Georgia Fla & Ala 1st 6s '52_F&A	f 11/2	
41/2s series W 1940 A&C 41/2s 1941-1945 M&N	$\begin{array}{cccc} b & 1.00 \\ b & 1.35 \end{array}$	$0.50\% \\ 0.80\%$	Cleveland & Pittsburgh— Ser A 41/28 gen gtd 1942——J&J	104 1/8 106 5/8		Georgia Fla & Ala 1st 6s 52_F&A Georgia Midland 1st g 3s 46_A&O	f 5½ 48	
3s 1941-1946J&1 2½s 1945-1949J&1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.00% $1.25%$ $1.35%$	Ser B 31/28 gen gtd 1942 A&O Ser B 31/28 gen gtd 1942 A&O	106 5/8		Georgia Fia & Ala ist 6s 52_FC.a Georgia Midland ist g 3s '46_A&O Ga RR & Bkg ref 6s 1951A&O 4s Jan 1 1947	101	
28 1941-1947	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1.25\% \\ 1.35\%$	Ser O 31/4s gen gtd 1948M&N Ser D 31/4s gen gtd 1950F&A	109	110	Deb 5s 1952A&O	48½ 31 f 55	
Potts Creek 4s 1946J&	110		Gen & ref 41/28 1977 867 A - 2 & A Gen & ref 41/28 1981 ser B - J&J	104 104 78	107 1/8 106 80	2nd ext 6s 1979M&N	f 55	
27% notes, 1945. J&c. 21% notes, 1946. J&c. Equipment trusts— 41/s series W 1940. A&C. 41/s series W 1940. A&C. 41/s 1941-1945. M&h. 3s 1941-1946. J&c. 21/s 1945-1949. M&c. 21/s 1941-1947. M&c. 11/s 1941-1950. F&c. Paint Oreek Br 4s 1945. F&c. Potts Oreek 4s 1946. J&c. 2d cong 4s 1949. J&c. 2d cong 4s 1989. Marm Spr Val lat 5s g 41. M&c. heeterf & Lancaster 5s '55. F&c. hicago & Alton RR.— Refunding g 3s 1949. A&C. Dicago Burlington & Quincy— Ofen M 4s 1958. 1977. F&c. 4s July 1 1949. J&c. 4s July 1 1949. J&c. 4s July 1 1949. J&c. Cen M 5s May 1951. M&c. Octificates of deposit. 5s income w 1 1997. Eq tr 31/s ser C '41-51. M&c. Dicago & Eastern Illinois— Dicago & Eastern Illinois— Dicago & Eastern Illinois— Seincome w 1 1997. Eq tr 31/s ser C '41-51. M&c. Dicago & Eastern Illinois— Dicag	1151/8 1085/8		Cleveland & Pittsburgh— Ser A 4/5s gen gtd 1942.—J&J Ser B 4/5s gen gtd 1942.—A&O Ser B 3/5s gen gtd 1942.—A&O Ser B 3/5s gen gtd 1942.—M&N Ser D 3/5s gen gtd 1943.—M&N Ser D 3/5s gen gtd 1945.—M&N Gen & ref 4/5s 1981 ser B —J&J Cleve Short Line 4/5s 1981 ser B —J&J Cleve Short Line 4/5s 1981.—A&O Cleveland Terminal & Valley— 1st 4s gold guar 1995.——M&N Cleveland Union Terminals— 1st s f 5/5s 1972 series A —A&O 1st M s f 5s 1973 series B —A&O 1st s f 4/5s 1977 series C —A&O	57	59	Gouvernour & Oswegatchie— 1st 5s 1942————————————————————————————————————	33	
Chesterf & Lancaster 58 55 F&	f 98 5		Cleveland Union Terminals— 1st a f 5 1/2 1972 series A_A&O	84	86	lat 41/s 1941 J&J lat 31/s 1941 J&J Grand River Valley—See Michig	101 101%	1
Refunding g 3s 1949A&C	f 11	11%	1st M s f 5s 1973 series BA&O 1st s f 4½s 1977 series CA&O Olinchfield RR—	751/8 691/8	76 % 69 %	Grand Trunk Pacific—		
Gen M 4s 1958M&s 1st & ref 4 \(\frac{1}{2}\)s ser B 1977F&A	85 751/4				1.75%	Mountain and Prairie 4s 1955	70 62	
lst & ref g 5s 1971 ser A_F&A Illinois Div 3 1/2s '49 op '29_J&	81½ 92 97	82¾ 92¼	Coal Riv Ry 1st 4s gu 1945-J&D Coeur d'Alene& Pend Oreille Ry—	107 1/2		(Lake Superior) 4s 1955 ist 4s Feb 15 '42 Alb gu _ M&N Gen 4s 1962 Can Govt gu _ J&J Grand Trunk Western—	64 70½ 78	
4s July 1 1949 Eq tr 2 1/s 1940-1947 A&C	b 97	97½ 1.25%	Clinchfield RR— Equip tr 2½s ser A '41-'52.M&s Coal Riv Ry lst 4s gu 1945.J≪ Coeur d'Alene& Pend Oreille Ry— 5s 1960	f 18 16½	17	Grand Trunk Western—	7114	187
Gen M 5s May 1951M&n	f 14	141/2	Colum & Toledo 4s 1955 F&A	10812		lat g gu 4s \$ July 1 1950J&J Eq tr 5a Dec 14 1940-'43 (yr) Grays Pt Term g 5s 1947J&D	b 4.75 62	4.
5. income w i 1997 Eq tr 3 ½s ser C '41-'51_M&I	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{14}{24}$ 2.00%	Connecticut & Passumpsic Rivers 1st gold 4s 1943	9734	99½	Grays Pt Term g 5s 1947 J&D Great Northern— 1st & ref g 4½s '61 opt '41 J&J Gen M 5½s 1952 ser B J&J Gen M 5½s 1952 ser C J&J Gen 4½s 1976 series D J&J Gen 4½s 1976 series D J&J Gen mtge 4s ser G 1946 J&J Gen mtge 4s ser H 1946 J&J Gen mtge 4s ser H 1946 J&J Gen mtge 3½s ser I 1967 J&J Greenbrier Cheat & Elk— 1st 5s 1944 J&J Greenbrier Ry—	106%	1
Dhicago & Eastern Illinois—	1235		Conn River gold 4s 1943M&S	90	1	Gen M 5 %s 1952 ser B J&J Gen M 5s 1973 ser C J&J	105 993/8	1
Dhicago & Eastern Illinois— 1st consol 6s gold 1934A&C Dhicago & Erie 5s 1st g '82M&C Dhic Great West lat 4s 1959M&C 1st mtge 4s w i 1988J&C Gen mtge inc 4½s w 12038 J&C Equip tr 4½s 'A' 1945A&C Dhicago Indiana & Southern Ry— Con mtge 4s 1956 guarJ&C	101 ¼ 101 ¼ 1 26 ¾ 1 58 ½	105 27 60	1st M gu 4s Mar 15 '51 M&S 18 1st 5s 1951M&S	111 116	112	Gen 41/28 1976 series DJ&J Gen 41/28 1977 series EJ&	993/8 911/2 911/2	١.
1st mtge 4s w i 1988J& Gen mtge inc 4½s w i 2038 J&	$J_f = 58\frac{1}{29}$		1st 5s 1951	f 12 f 12	17 15	Gen mtge 4s ser G 1946J&J Gen mtge 4s ser H 1946J&J	105 96 831⁄2	1
Equip tr 4 1/28 "A" 1945_A&C Chicago Indiana & Southern Ry—	b 2.35	1	Deb 4s 1955 guar J&.	$ \begin{array}{cccc} f & 12 \\ f & 12 \\ f & 3 \end{array} $	1814	Gen mtge 3,4s ser 1 1967J&J Secured serial 4s '41-'44A&O	b 1.65	1 1
Con mtge g 4s 1956 guar J& Chicago Indianap & Louisville	63	65	Cuba Nor Rys 1st 5 1/2s, '42 J&1	171/8	18	Greenbrier Cheat & Elk—	99	1.
Ref M g 5s 1947 series B J&	f 1934 f 1858	21 20	71/2s extended to 1946J&I	f 18 f 18	20 24 21½	W Va Midland Ext 5e '54_J&J Greenbrier Ry—	841/2	
Dhicago Indiana & Southern Ny- Con mireg 4s 1956 guar J& Dhicago Indianap & Louisville- Ref M g 6s 1947 series A J& Ref M g 5s 1947 series B J& Ref M g 4s 1947 series C J& Lat & gen 5s 1966 series A. M&N Let & zen 6s May '968 ser B. M&N	f 18 f 7 f 7	19 814 734	Deb 4s 1955	f 1718 f 1718 f 13	19%	1st g guar 4s 1940M&N	100	, 1
1st & gen 6s May '66 ser B. J& Equip tr ser E 1940-1944_A& Monon Coal—	b 2.50	1.90%	Dayton Union Ry 1st 4s '49_J&. Del & Bound Br 3 1/2s 1955F&.	101	101	Debenture ctfs A Feb Debenture ctfs B Feb Guantanamo & Western— 1st M 6s 1958 series AJ&J	f 60 f 5½	
Non-cum inc 5s 1955(W-s)	f 934	10¾	Delaware & Hudson— 1st & ref gold 4s 1943M&N	54	547/8	Guantanamo & Western— 1st M 6s 1958 series AJ&J		
	S 65 103	69 105	Delaware & Hudson— lst & ref gold 4s 1943 M&r Delaware Lackawanna & Wester Equip trust 4s Apr 1 1941-49 Delaware River Terminal—	f = 3.28		Guir Mobile & Northern-	84 801/4	
Dhicago Memphis & Gulf— Ext at 3% to 1962J&	J f 33	35	See Reading Co. Denver & Rio Grande—			Secured notes 3s 1941-1945_J&J Equip tr 2 4s 1940-1946_J&D Gulf Mobile & Ohio RR—	93 b 1.75	
Chic Milw & Gary 1st 5s 48-A&C Chic Milw St Paul & Pac RR—			lst con g 48 1936J&. lst con g 4½ s 1936J&. Denver & Rio Grande Western—	f 71/8	71/2	Gulf Mobile & Ohio RR—	63 14	
Conv adj 5s Jan 2000 A&c	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		Denver & Rio Grande Western-	f 15%		Gen inc 5s ser A wi 2014_J&: Gen inc 5s ser A wi 2014_J&: Ist & ref 4s ser B wi 1974_J&: Guif & Ship Island RR— Ist ref & term g 5s Feb 52_J&. Stmpd (July 1 1933 cpn on). Guif Terminal of Mobile— Ist mea g 4s 1957 yn J&.	631/4	
4 %s ser L '41 to '45 M&	S b 2.6	1.80%	Assented subject to plan	f 15/6 of 13/4	58%	1st ref & term g 5s Feb '52_J&. Stmpd (July 1 1933 cpn on).	88 85½	
2½s ser U Dec 1 1940-1949- Chicago Milwaukee & St Paul—			Eq tr 4½s 1941-'42 (yr)M&N Equipment trust 5s	$\begin{array}{cccc} b & 2.2. \\ b & 2.0. \end{array}$	51 1 7507.	Gulf Terminal of Mobile— 1st mtge g 4s 1957 gu . J&:	60	
Gen g 4s A May 1 1989 J& Gen g 3 1/2 B May 1 1989 J&	J f 271	27	4½s series C 1942M&1 2s series F 1941-1950M&	b 2.2. b 2.6	$\begin{array}{c c} 1.75\% \\ 2.00\% \end{array}$	1st mtge g 4s 1957 gu . J&. Harlem R & Portch—See N Y N Harris Ports Mt Joy & Lanc RF	H & Ha	rti
Gen 41/28 May '89 series C_J& Gen 41/28 May '89 ser EJ&	J f 27 1	27%	Denver & Rio Grande Western- Gen income 5s Aug '55F&A Assented subject to plan Ref & impt 5s 1978 ser B _ A& Eq tr 4½s 1941-'42 (yr)_ M&E Equipment trust 5s	f 653	6814	Harris Ports Mt Joy & Lane Kr. Ext 4s 1943. — J& Hoboken Ferry 5s 1946. — M&N Hocking Valley 4\\(\frac{1}{2}\)s 1999. — J& Holidaysburg Bedford & Cumb- 1st Mg 4s 1951 guar. — J& Holyoke & West 4\\(\frac{1}{2}\)s 1951. — A&C Housatonic con 5s 1937. — M&N Hudson & Manhattan.— 1st 2016 5s 1957 ont. — F&A	108	í ,
Gen M 4%s May '89 Ser F. J& Equip trust 3%s 1941-'53A&	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	29	Des Moines & Fort Dodge	95 1 f 21		Holidaysburg Bedford & Cumb	1231/2	1
Eq 4½s 41-43 E & F (yr) J& Eq 4½s 1941 G & H (yr) J&	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	$\begin{array}{c c} 1.75\% \\ 1.00\% \end{array}$	Des Plaines Val 4 1947M&	f 31 f 55	4 1/2	Holyoke & West 4 18 1951 _A&C	f 20 f 4834	
Gen M 31/4 g 1987	N f 151	16	2nd Mort, gold 4s 1995J&l	$\begin{cases} f & 31 \\ f & 21 \end{cases}$	45 35	Hudson & Manhattan—	451/4	1
Short Line 184 48 1945 - M& Dhicago Memphis & Gulf - Ext at 3% to 1962 - J& Dhic Miw & Gary 1st 5s '48 A&' Line Miw Alpha &	N f 163 f 163 N f 163 N f 153 N f 153	17 19 167	1st guar 41/4s 1961M&l	1 98	1001/2	II THE BOIL OF TOOL OP-	f 12 49	1
Men M DE O/ StDQ Inc tax M&	N 7 151	$\begin{bmatrix} 16\% \\ 17 \end{bmatrix}$	1st 5s Mar 1 1964J&	J 103½	1 . 557	Huntington & Broad Top Mt	f 3	1
GenM4 1/8'87 stpd inc taxM&	N F TET	21	Eq to 284 a 1041-1047 M&	NID 1 7				/1
GenM4%s'87 stpd inc taxM& GenM4%s'87 stpd inctax M& 15-year 61%s Mar 1936M& lat & ref 5s May 2037	N f 151 S f 20 D f 11	1111	Eq tr 24s 1941-1947M&l Detroit & Toledo Shore Line— 1st gold guar 4s 1953J&	J 1053		Extended 5s 1940) f 3	
Gen M 3s 7 sppd inc tax M&. GenM4 1/s 87 stpd inc tax M&. GenM4 1/s 87 stpd inc tax M&. 15-year 6 1/s Mar 1936M& 1st & ref 5s May 2037J&. 1st & ref 41/s May 2037J&. 1st & ref 41/s May 2037J&. Oonv g 41/s 1949 ser AM&	N f 151 S f 20 D f 11 D f 107 D f 107 N f 21	1111	Det & Mack 1st lien 4s 1995_32. 2nd Mort, gold 4s 1995J&l Detroit Terminal & Tunnel— 1st guar 4½s 1961M&l Detroit Toledo & Ironton— 1st 5s Mar 1 1964M&l Eq tr 2½s 1941-1947M&l Detroit & Toledo Shore Line— 1st gold guar 4s 1953J&l Dext & Piscataquis 4½s 49J&l Duluth Missabe & Iron Range— 1st mortgage 3½s 1962A&l Eq tr 1½s 1341-1950A&l	1053 60 1073	108	Extended 5s 1940	5 88 14 1 88 14 1 83 0 83	

a Called for redemption; see page 111. b Basis. fThis price includes accrued interest. k Last sale. n Nominai r Payable in Canadian funds.

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
linois Central—(Concluded) Ref g 4s 1955 opt 1918M&N Pur liens 1st g 3 4s 1952J&J Collateral trust 4s 1953M&N Ref mtgc 5s 1955M&N 40-year 4 4s Aug 1 1966.F&A	44 40¼ 42⅓ 52¼	461/2 403/4 431/4	Louisville & Nashville— lst & ref 5s 2003 ser BA&O lst & ref 4 \(\frac{1}{2} \)s 2003 ser CA&O lst & ref 4s ser D 2003A&O	90	102 ¾ 96 91 ¾	Nashville Chattanooga & St L— 1st M 4s 1978 ser A——F&A Eq tr 2 ½s 1941 1952——M&S National Rys of Mexico—	66 b 2.25	67
Ref mtge 5s 1955	52 ¼ 41 ¾ 78 45	79	lat & ref 48 ser D 2003	$b \begin{array}{c} 86 \\ 2.10 \\ 103 \frac{3}{8} \end{array}$	1.75% 103¾	Jan 1914 coupon on 1957 July 1914 coupon on 1957	f 3/8 f 3/8	
40-year 4½ s Aug 1 1966. F&A Carlo Bridge 4s g 1950J&D Litch Div 1st g 3s 1951J&J Louisv Div 3½ s g 1953J&J Omaha Div 1st 3s g 1951F&A 8t Louis Div g 3s 1951J&J Gold 3½ s 1951J&J Sp field Div ext 3½ s 1951 J&J Western lines g 4s 1951F&A Equipment truste	58 42	59 4976	Ext mtge unif 4s B 1960J&J Atl K & Cin Div 4s 1955M&N Pad & Mem Div 1st 4s '46_F&A	103 % 105 1/8 105 1/8 84 1/8	105 $106\frac{1}{2}$	Assent cash warrant and		
St Louis Div g 3s 1951J&J Gold 3 1 1951J&J Sp'field Div ext 3 1 1951 J&J	40 50 70	48 551/2 921/2	Pad & Mem Div 1st 4s 46_F&A St Louis Div 2d 3s 1980_M&S Mob & Mont 4/s 1945_M&B Southern Ry joint Monon collateral 4s, 1952J&J L& N Term 1st g 4s 52 gu J&D	1101/4	87	Gtd gen s f 4s (Apr '14 coup on April 1914 coupon off 1977_ Assent cash warrant and	f 3/8 f 3/8 f 3/8	1
Western lines g 4s 1951F&A Equipment trusts— 2½s ser T 1941-1949M&S	60½ b 2.40			105	87	National RR of Mexico— Prior lien 41/s assent cash		1
3s ser R, 1941-1952	b 2.40 b 1.25 b 1.25	$\begin{array}{c} 2.00\% \\ 0.75\% \\ 0.75\% \end{array}$	1st 5s 1947J&J Macon Terminal 5s 1965J&J Maine Central—	72 85	74 90	warr't & scrip rct No 4 on '26 1st con 4s(Apr 1914 coupon on) 1951 April 1914 coupon off1951 Assent cash warrant and scrip		
western lines g 4s 1951_F&A Equipment trusts= 2½s ser T 1941-1949M&S 3s ser R, 1941-1952M&S 4½s ser M, 1941M&N 4½s ser N, 1941M&N 4½s ser C, 1941-1942J&J 4½s ser C, 1941-1942J&J 4±s ser Q, 1941-1944F&A Cent RR Co & Chic St L& W O RR It 5s A, 1963J&D	b 1.50 b 1.75 b 1.75	1.75% 2.00% 0.75% 0.75% 1.25% 1.25% 1.25%	Ist mtge & coll 4s ser A '45 J&D Conv gen 4 J\$s ser A 1960_J&D Secured 6s 1959 1st ser _J&J Equiptment trust 5s to 1944	79½ 49 75	81½ 54⅓	April 1914 coupon off. 1951 Assent cash warrant and scrip receipt No 4 on1951 Naugatuck 1st 4s 1954M&N	f 3/4	1 -
N O RR it 5s, A, 1963J&D 4½ series O, 1963J&D diana Bloomington & Western	45 ¼ 43 ½	46 44 ¾	let de extend 1050 W&N	40	1.80% 88%	Consol g 5s July 1 1945 J&J	f 62 f 37 f 36	39
diana Harbor Belt RR—	f 100 109		Manitowoc Green Bay & Western 1st gtd 3½s 1941	f 20 45 42	24	New Haven & Northampton— Ref cons 4s 1956— N J Junc 1st 4s gu 1986— F&A N J & N Y 1st ext 5s 1950— M&S General 5s Jan 1 1938— Naw Onleans Grack North	f 18 61½	70
Geni mtge 4s 1957J&J Gen mtge 4½s 1957J&J diana Illinois & Iowa— let gold 4s 1950	11216	70	M'shfield & S'east—See Wis Cent Memphis Union Station Co—	114	116	General 5s Jan 1 1938 New Orleans Great Northern— 50-year 1st 5s 1983———J&J Income deb 5s 2032——J&J	f 3 1/4 70 1/4	
diana Illinois & Iowa— 1st gold 4s 1950————J&J dianapolis & Louisville— 1st guar 4s 1956————J&J dianapolis Union—	65 ¾ f 15 ¼	171/2	1st g gu 5s Nov 1 1959 M&N Meridian Term 4s 55 guar M&N Mexican International— 4s Sept 1914 coupon on 1977	82		Income deb 5s 2032J&J. New Orl & Nor East 6s 1915 Extended at 5% 1940 M&N	f 13 ⁻²	73
Ref & imp M 3 1/s ser B '86 M&S	104	91/4	4s Sept 1914 coupon off1977 4s Asst(cash warr & coup).1977	f 3/8 f 3/8 f 3/8		New Orl & Nor East 6s 1915 Extended at 5% 1940	60 643%	66
1st M g 6s 1952 series AJ&J Adj M 6s July 1952 ser A.April 1st M 5s 1956 series BJ&J 1st M 5s 1956 ser CJ&J	f 8% f 1% f 8	1½ 838 9	Ref & impt 4\s 1979 ser C_J&J 1st gold 3\s 1952M&N Grand River Valley—M&S	65 ¼ 92 %	66½ 96	New Orleans Texas & Mexico— Non-cum inc 5s '35 ser A_A&O Certificates of deposit	f 25¼ f 20 f 31	1 30
Equipment trusts— 4½s ser A 1940J&D 4½s series B 1941-1942.A&O		1.00%	1st 4s 1959M&S Jackson Lansing & Saginaw 1st 3 \(\) s Sept 1 1951M&S	62 65	64½ 67	1st M 5 16s 1954 series A A&O	f 30 f 33 1/8 f 18	33
		93	Joliet & Northern Indiana— 1st 4s 1957———J&J Middlesex Val 1st 5s 1942—M&N	62 52	651/2	Certificates of deposit	f 20 f 30 f 28	33 33 30
ternat Rys (Central America)— Purch money 5s 1972	85 50 f 5	87	Midi RR 4% franc bonds	f	6	Certificates of deposit Equip trust 4 ½s. Newport & Cincinnati Bridge— 1st M g 4 ½s 1945 guar	$b = \overline{2.00}$	3:
Gulf Ry 1st 5s 1951		11/2	(Foreign series) 1900	f 21½ 62 40	22½ 63	1st M g 4½s 1945 guarJ&J Newport & Richfor 1s 5s 1941 New York Central RR—	107 98	-:
ckson Lansing & Saginaw— See Michigan Central cksonville Terminal—		of a	Adj 5s series B 1953 Sept Milwaukee & Northern 1st ext 4 1/s 1939J&D	27	70		62 1/2 57 1/4 63 1/2 87 1/8 61 1/2	6. 5. 6. 8.
1st & gen mtge 5s 1967J&J Ref & ext 5s ser A 1967J&J Ref & ext 6s ser B 1967J&J	105½ 104 104½	====	Ist ext 4½s 1939 J&D Oon ext 4½s 1939 J&D Mil Sparta & NW 1st 4s 1947M&S Mil&State Line 1st 3½s 1941 J&J Minneapolls & St Louis— Manager 1932	f 24 f 15 f 18	26 15 5/8 73	Ref & impt 4/se 2013 A A&O Ref & impt 5s 2013 C A&O 10-year 3½s sec s f 1946 - A&O 3½s conv secured 1952 - M&N New York Central & Hud Riv—		
mestown Frank & Clearfield— 1st g 4s 1959 guarJ&D liet & Nor Ind—See Mich Cent	55 ¾	57	1st refdg gold 4s 1949M&S	1 0 22		Ref g 3/48 July 1 1997	83 96 60	8- 9- 6-
plin Union Depot Co— 1st 5s June 1 1944	105 108		Ref & ext 5s Feb 62 ser A_Q-F Certificates of deposit	f 1/2	6 % 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	M C coll tr g 31/s 1998F&A Spuyten Duyvil & Pt Morris 31/s 1959J&D	58 1/8 85	5
Ref g 4s 1936 guar	88 f 32	38	Certificates of deposit Minneapolis Northfield & Southern Ry 1st 6s '41_M&S Minn St P & Sault Ste Marie—	f 73 86	80 94	3 4s 1959 J&D N Y Cent equip trusts— 4 4s 1941-1945 M&N 2 4s Mar 15 1941-1952	b 1.60 b 2.35	1.2 1.7
Certificates of deposit	f 68	34½ 71 65¼	let cons gold 4s 1938J&J	f 55/8 f 47/8 f 51/8	6 1/8 5 1/2 6 3/8	New York Chicago & St Louis— 1st 31/s extend 1947 — A&O Ref 51/s 1974 ser A — A&O Ref 41/s 1978 ser O — M&S 10-yr 6s coll tr 4s 1946 — F&A 2-yr 6s extended 1941 — A&O	88 5/8 70	97
Ref & Impt 5s Apr 1 1950J&J Eq tr 3s F Jan 1 1941.1943	68½ b 1.30	1.00%	2d M gold 4s guar 1949J&J	24 f 134	21/2		58 3/8 86 1/2 85	5 8 8
3s 1944-1946 J&J 21/s ser G 1941-1946 M&S neas City Terminal Ry—			1st ref 5½s 1978 ser BJ&J 25-year 5½s 1949 Minn Terminal 1st 3½s '50J&J Minn Transfer Ry 3½s 1956 J&O	481/8 1 40	55 1½	Equ pment trusts—	2.25	2.0
lst g 4s 1960 opt 1930J&J nsas Oklahoma & Gulf— lst M 5s 1978J&J mtucky Cent 4s g 1987J&J	97	108 99½	Missouri Illinois Bridge and Belt RR cons 4s 1951	76½ 78½	5577	48 1941-1949 M&S New York Connecting RR— 1st M 4½ 1953 series A. F&A 1st guar 5s 1953 series B F&A	106 1/2	2.5
	106 20	52	Equip trust 2 1/2s 1941-1949 F&A	3.00	$2.25\% \\ 75$	New York & Erie RR—	108 14	-
11st gold 4½s 1961	71 70 70	85 90 90	Missouri-Kansas-Texas RR— Prior lien 5s 1962 ser A.—J&J Prior lien 4s 1962 ser B.—J&J Prior lien 4 1/2s 1978 ser D.J&J	1414	15 11 1/8	2d ext 5s 1939 M&S J 3d mtge 4½s 1938 M&S J New York & Greenwood Lake—	95 93 13 1/8	1
	80½ 92	82 94	Adj M 5s Jan 1967 ser A _ A&O Eq tr 2 1/3 1941-1952 F&A Missouri Kan & Texas Ry Co—	$\begin{array}{c} 11.34 \\ 4.38 \\ 3.50 \end{array}$	$12\frac{3}{4}$ 2.75%	Guar g 5s 1946 M&N N Y & Har 1st g 3 ½ s 2000 M&N N Y & Hob Fy 5s May 1946 J&D New York Lack & Western—	100	10
dd 5s 1941J&J ke Shore & Mich South— Jong g ref 3 1/2s 1997J&D amington & St Clair 4s '45 A&O nigh & Lake Frie 41/2 '57 W&S	87 80 43	90	lst gold 4s 1990J&D Mo Pacific RR (new company)— lst & ref 5s Jan 1965 AF&A	22	23¼ 17½	let & not do non A 1079 Mrs. NT	53 56 1/8	5
nigh & Lake Erie 4 1/5 57 M&S nigh & New England— st M gold 55 1945—— J&J Jen mige 4s ser A 1965—A&O Couptr 4 1/5 G 1940-45 M&N	108	90	Oertificates of deposit 1st & ref 5s 1977 ser FM&S Certificates of deposit	f 16½ f 15½ f 16½		1st & ref 4 ks 1973 ser B _ M&N New York & Long Branch— General gold 4s 1941 M&S General 1st 5s 1941 M&S N Y New Haven & Hartford—	25½ 78	7
Eq tr 3s ser K 1941-1947_J&J	1.80	$\frac{1.40\%}{1.50\%}$	1st & ref 5s 1978 ser GM&N Certificates of deposit 1st & ref 5s 1980 ser HA&O	f 15½ f 16½ f 15½ f 16½		Deb 6s Jan 15 '48 convJ&J15 f Deb 4s May 1 1957	17 ¼ 3 7/8 14 1/8	13
st mtge 5s 1954F&A	40¼ 72	43 78	Uertificates of deposit	1072	16 34	Deb 4s 1056 non const Wa Nif	1 1 1 4	1. 1. 1. 1.
ngn valley— st gold 4s 1948J&D on M 6s ann irredJ&D on M 4 1/18 ann irredJ&D en cons gold 4s 2003M&N of searched 2004.	68½ 57½ 19¾	78 70½ 59½ 20¾	Certificates of deposit Conv g 5 1/4 1949 ser A M&N Secured 5 1/4 1940 1956 J&D Eq tr 4 1/4 8 1/4 1 7 (r) M&N Equip tr 2 1/4 1949 F&A	1 1/8 1 1/4 2 . 10	16 ¾ 1½ 1¾ 1.25% 2.00%	Deb 4s 1947 non-conv. M&S/ Deb 3\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	10 1/8	1.
Hen con gold 4 1/8 2003 M&N	20 14	20 34 20 14 21 38 21	Equip tr 2 ¼s 1941-1949 F&A Mo Pac (old) —Gen 4s 1975 M&N 3d ext 4s July 1 1938 M&N	1 %	2.00%	Equipment trusts	1174	2 1 2 0
den con gold 5s 2003M&N 5s assented 2003	201/2 241/8 25	25 26	Mahile & Riemingham	78 75		2½s 1941-1949 M&S 2½s 1941-1950 F&A & 3s 1941-1951 M&S & 4½s9-15-41to3-15-45M&S 15 &		20
ugh valicy term os 1941 Moto	01/2	45 45 54	Prior lien 5s 1945 J&J 5s small 1945 J&J Gen M g 4s 1945 J&J 4s small 1945 J&J Mobile & Ohio—	67 1/2		4½89-15-41to3-15-45M&S15 4½8 1941-1946. J&J & Har Riv & Pt Ches 4s '54 M&N N N Y & N J Ferry 5s 1946. J&J	2.25 65 40	1.7
s assented 1941	51½ 35 115½	60 36½	Gen gold 4s. 1938 M&S Ref & impt 41/s 1977 M&S Certificates of deposit	93 35 5% 35 5%	37.	New York Ontario & Western— Ref 1st g 4s June 1992M&S f Gen M g 4s 1955 redJ&D f	4 34 2 14	
coln Park & Charlotte— is 1939 chf & Madis 1st 5s 1959 M&N	65 102½		Secured 5s 1938 M&S Certificates of deposit Eq tr 4s 1941 1943 M&S	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 30\% \\ 44\% \\ 43\% \\ 1.25\% \\ 1.25\% \\ 2.10\% \end{array}$	Prior lien ext 4 1/2s, 1950M&S New York Phila & Norfolk—	2000	98
tle Miami guar 4s 1962M&N tle Rock & Hot Spr West Ry— st gold 4s 1939 guarJ&J ng Dock cons 3 1/4s 1950A&O f	106	111/2	Certificates of deposit. Secured 5s 1938.	1.75 2.65 265%	$\frac{1.25\%}{2.10\%}$	N V Prov & Ros 4s 1948 J&D	99¼ 85⅓ 52	100
ng Dock cons 3 % s 1950A&O j ng Island Unified g 4s, 1949	941/2	951/2	1st guar g 4s 1001 M&S	55 1/2	5914	N Y & Putnam 1st 4s g 1993_A&O N Y Short Line 4s 1957F&A N Y & Stamford 4s 1958M&N f New York Susq & Western—		108
Sefunding mtge 4s 1949M&\begin{align*} 4s stamped 1949M\&\begin{align*} 4s quip tr 4 \(\frac{1}{2}\)s 1941 -45 (yr) F&\begin{align*} 4s d \(\frac{1}{2}\)s A 1969J\&\begin{align*} 4s d \(\frac{1}2\)s A 1969J\&\begin{align*} 4s d \(\frac{1}2\)s A 1969J\&\begin{align*} 4s d \(\frac{1}2\)s A 1969J\&\begin{align*} 4s d \(\fr	021/	$94\frac{1}{2}$ $95\frac{1}{4}$ 1.75%	Monon Coal—See Chic Ind & Lou Monongahela Ry Co—	401/2		lst refunding 5s 1937 J&J / 2d mtge 4 ½s 1937 F&A / Gen mtge. 5s g 1940 F&A / Term 1st g 5s 1943 M&N	191/8	21 55
& North West 5s 1935_A&O f	2.00	1.25%	Monongahela Sou 5s 1955A&O Gen 6s 1955	$105\frac{1}{2}$ 124 121	106 ¾	Term 1st g 5s 1943M&N N Y Westchester & Boston Ry— lst M g 4½s 1946 guarJ&J Norfolk & Car 2nd 5s 1946_J&J	53	. 4
uisville Henderson & St Louis— st mtge gold 5s 1946J&J uisville & Jeffersonville Bridge	109		Ist intge gold 5s 1939M&S f Montauk Ext 1st 5s 1945J&J	30 92		Norfolk Southern— lst & ref g 5s '61 opt '15_F&A	100	104
Juaranteed gold 4s 1945M&S	1101/2	112	Montgomery & Erie 1st 5s 1956 f	55		Certificates of depositf	111/2	13 73

[‡] Secured interest at exchange rate of 4.8665. a Called for redemption, see page 111. b Basis. f Price includes accrued interest. k Last sale-n Nominal. r Payable in Canadian funds.

Part Contribution of deposits 19	Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
## Act of the control	orf Term & Transp 5s '48_F&A	106 120¾		Pitts Shenango & Lake Erie— Cons 1st g 5s July 1 1943J&J	113		Southern Ill & Mo Bridge Co— 1st M g 4s 1951M&N South Indiana 1st g 4s 1951_F&A		73 46
Section of superiors (100.—A&O) 64.5 6	orfork & Western Ry—		127	bs assented 1942J&J		96		391/2	40
The state of the 1965		801/2		Pitts Va & Char gu 4s 1943_M&N Pitts & West Va Ry 4½s '58AJ&D	108 18 60 59 16	6134	40-year 41/28 (Ore Lines) 1977_M&S 40-year 41/28 1968M&S 50-year 41/28 1981M&N	42	42 42 42 42 54
The state of the 1965			108	1st M 4½s 1959 ser BA&O 1st M 4½s 1960 ser CA&O Eq tr 4s 1941 1948F&A	59 12 b1.50 0	2.91%	4 1/2 1969 with warr M&N 10-yr secured 3 1/2 1946 J&J	41 ¾ 54 ⅓	
Core line 36 An 2977 — A 24	1st gtd g 5s 1945A&O	f 641/8	67	Eq tr 3 1/s Apr 1 1941-1946. Eq tr 2 1/s 1940-1946J&D	b 3.75 b 3.25	$\frac{3.00\%}{2.50\%}$		$\begin{array}{ccc} b & 1.25 \\ b & 1.50 \end{array}$	0.75 1.00 1.50 1.50 2.00 2.00 2.25
Fied & Inp. 6 (2017 or Ph. 1.3.2) 0.8	Certificates of deposit	f 35		1st gen 4s series A 1948J&D	$103\frac{5}{8}$ $117\frac{1}{4}$			$\begin{array}{cccc} b & 2.00 \\ b & 2.10 \\ \end{array}$	1.50
The first of the property of	Prior lien g 4s Jan 1997Q&J Gen lien g 3s Jan 2047Q&F	f 73½	741/4	1st gen 5s 1974 series OJ&D 1st 4 1/2s series D 1977J&D	98¾ 103⅓			$\begin{array}{cccc} b & 2.50 \\ b & 2.40 \\ b & 2.50 \end{array}$	2.00 2.00 2.25
Shade Commercing 4s 1945 \$44 \$45	Ref & imp 4 1/2s 2047 ser A_J&J Ref & imp 6s 2047 ser BJ&J	52 66 58	53 ¼ 66 ⅓ 59 ⅙	Port Reading 1st gu 5s 1941J&J Portl (Me) Term gu 4s 1961J&J Guar 5s 1961	90	911/2	Pacific Fruit Express— Eq 5s 1941 D (yr)A&O		0.50
She Commerting 6s 1645.3 MAS 1004 1005 Colony Rt 6s 1985.3 MAS 1004 1005 Colony Rt 6s 1985.3 MAS 1004 1005 Colony Rt 6s 1985.3 MAS 1005 Col	Ref & imp 5s 2047 ser OJ&J Ref & imp 5s 2047 ser DJ&J Eg tr 23/s 1941-1947M&S	58 1/8 b 2.00	58½ 1.60%	Portland & Rumford Falls— 5s 1951———M&N	77	10117	Southern Pacific (Golden Gate Ferries) 1st 51/s 1949A&O	f 12	14
She Commerting 4s 1944 1948 1054 1054 Colory R. H. a. 1938 424, 4 1055 Colory R. H. a. 1938 424, 4 1056 Colory R. H. a. 1938 424, 4 1056 Colory R. H. a. 1938 424, 4 1057 Short Line in 1946 424, 4 1058 Short Line in 1946 424, 4 1057 Short Line in 1946 424, 4 1058 Short Line in 1946 424, 4 1058 Short Line in 1946 424, 4 1058 Short Line in 1946 424, 4 1057 Short Line in 1948 424, 4 1057 Short Line in 1948 424, 4 1058 Short Line in 1948 424	Eq tr 2 1 s 1911-1946 J&J Eq tr 2 s 1941-1950 F&A	b 2.00 b 2.25	$1.60\% \\ 1.75\% \\ 20$	Prov Sec deb 4s 1957 guM&N	f 21/8	41/4	1st ref g 4s 1955 opt 1910J&J	0074	61
She Commerting 4s 1944 1948 1054 1054 Colory R. H. a. 1938 424, 4 1055 Colory R. H. a. 1938 424, 4 1056 Colory R. H. a. 1938 424, 4 1056 Colory R. H. a. 1938 424, 4 1057 Short Line in 1946 424, 4 1058 Short Line in 1946 424, 4 1057 Short Line in 1946 424, 4 1058 Short Line in 1946 424, 4 1058 Short Line in 1946 424, 4 1058 Short Line in 1946 424, 4 1057 Short Line in 1948 424, 4 1057 Short Line in 1948 424, 4 1058 Short Line in 1948 424	western Term Co 5s 1948_F&A	$f \begin{array}{c} 15 \\ 22 \\ 19 \end{array}$	21	Prov & Worc 1st 4s 1947A&O Raleigh & Augusta Air Line—	89		Southern Railway— 1st consol g 5s 1994———J&J	91	91 58
Sha Commenting 4s 1943	rwich & Worcester 4 1/28 47 M&S densburg & Lake Champlain—	97		Ral & Gaston 1st 5s g 1947. J&J	f 63 f 63	68	Develop & gen M g 48 50. A&O Develop & gen 6s 1956A&O Develop & gen 6 4s 1956A&O	77 ½ 82 ¾	78 83
Deck September 1984 19	1st guar g 4s 1948	10814		Desides General	26.02.000		Equipment trusts— 41/2s series AA 1910-41 A&O	b 1,25	
Deck State 1984	d Colony RR 4s 1938J&J 1st M 51/s 1944F&A	f 4 f 4	514 514	Jer Cent 4s 1951 opt 06. A&O Gen & ref 4 1/4s 1997 ser A. J&J	60¼ 73⅓ 73⅓	74	4 1/28 series CO 1940-44J&D	1.73	
Deck State 1984	1st M 5s 1945 series BJ&D 1st M 4 ks 1950 series CJ&J	f 4 f 4	51/2	Gen & ref 4 %s 1997 ser B_J&J Eq 4 %s 1941-1945 (s-a)_ M&N Philadelphia & Reading RR—	b 1.60	1.30%	1st Mem Div g 5s 1996J&J St Louis Div 1st g 4s 1951.J&J	77 691/8	80
2 de set de gold 1983. — A&D 505 181 College 181 College 182 College 182 College 183 Col	cia City-Ada-Atoka os 54_3&5 ce RR & Nav cons 4s 1946_J&D	111		Imp M ext g 4s 1947 A&O Extended 4 4s Oct 1 1943	101	102 104¼	Spartanburg Union & Columbia— 1st 4s 1995——J&J	76 f 2014	21
24 set is gold 1988. — 18 extended 4/95 1988, A&C)	1st cons guar 5s 1946J&J egon-Wasnington RR & Nav-	117		Term 5s g gu May 1 '41 Q&F Delaware River Terminal—	102 1/8		Stark Elec RR 1st 7s 1952J&D Staten Isld Rv 416s 1943J&D	f 21½ 106	21 22
24 set is gold 1988. — 18 extended 4/95 1988, A&C)	Ist & ref g gu 4s 61 optJ&J acFruit Express—See Sou Pac— ac of Mo. ist ex g 4s 1938 F&A	f 721/6	107	Rensselaer & Sara 6s 1941 _ M&N Rich & Mecklenb'g 4s 1948 _ M&N	951/2	100 5%	Stephenville Nor & Sou Texas— 1st M guar g 5s 1940 stmp_J&J	f 21/2	4
Target - Open Section Company			65	Richmond Term 1st 5s 1952 J&J 1st ntr 3 %s 1965M & S	a 101	102	lst 3s Dec 1 1989J&D Suffolk & Car con 5s 1052	39	22
Rate-Options between the control of the control o	1st ortanded Alks 1038 A&C	f 65 f 65		Rich-Washington 4s 1943J&D Rio Gr June 1st gu 5s 1939J&D Rio Gr So 1st g 4s 1940J&J	f 30 3/2	36	Sullivan Co RR 6s 1944A&O Susquehanna Bloomsburg &	92	-
**Series Richard St. 20	aris-Orleans RR—			Rio Gr Wesi 1st 4s 1939J&J	f 25 1/8	26 1/2	Berwick RR 5s 1952A&O Tampa & Gulf Coast g 5s'53.A&O	f 4	-
2d cold 6s 1966 A&O 35 65 186 186 186 19	red to 1956J&D	f 18	7 7	Rock Island Ark & Louisiana—	f 71/4		Tampa & Northern RR— 5s (stamped 3s) 1936J&J Tampa Union Sta 5s 1940 M&N	f 38	1 :
2d cold 6s 1966 A&O 35 65 186 186 186 19	aulista Ry 1st 7s 42 ser A M&S13	1 55	104%	Rock Island-Frisco Term Ry— 1st M 446 1957———J&J	77	80	Tampa Un Term 4-61/28 '53_J&J Tavares & Gulf RR—	f 36	
2d cold 6s 1966 A&O 35 65 186 186 186 19	Gu tr ctfs g 4s 1952M&N Gu tr ctfs g 3 1/4s 1941F&A	10514	107	Ruti Can 1st g gu 4s 1949J&J 4s stamped 1949J&J	f 51/2 f 41/4		1st extend 3s 1948	J 10	70
2d cold 6s 1966 A&O 35 65 186 186 186 19	Gu tr ctfs g 3 1/8 1942J&I Gu tr ctfs g 3 1/8 1944J&I	105	 EE12	Rutland con 4 4s 1941J& 4 4s stamped 1941J&J	f 41/2	578	lst consol gold 5s 1944F&A Gen ref s f g 4s '53 opt '10.J&J	110 1101/2	114
Pam Ohlo & Detroit RR 18 18 18 18 19 19 10 18 18 18 18 19 19 10 10 10 10 10 10	Cons 1st extend 5s 1949 A&C	601/2	3372	Alton Bridge 1st g 4s '51. J&J St Clair Term RR 5s 1950. M&S	87 115		Ref & impt M 3 %s B '74_J&J Terre Haute & Peor 5s 1942_M&S	101 107 1/4	10
Penn Ohlo & Detroit RR	Cons 1st extend 4½s'49 A&C Cons mtge 4s 1939 A&C	5712	60	St Johns & L Cham 5s 1944 M&S St Jos & Grand Island 4s '47_J&J	108 1	TII	1st M 51/s 1950 guarF&A	90	9
Con. M. 4 sp. 60d 1948. M&A 110 113 11		00		2d gold 6s 1996 A&O	35	65	Texas & New Orl 5s 1943J&J Texas & Pacific Ry—	67	-
Con M 45s gold 1948. M&A 1103	1st & ref 4½8 1977 ser AA&C 1st & ref 4½s series B 1981 ennsylvania RR—	101 4		Ri. & Gulf Di s 4s 1933 M&N Certificates of deposit	f 65 1/8 f 64	65	1st gold 5s 2000 J&D 2d 5s Dec 1 2000 Ann Mar	106 1/8 92 67 1/4	10 10 6
Con M 4/28 1091 1900. Let D 1093 1093 1093 1093 1093 1093 1093 1093	Con M 4s gold 1943M&N Con M 4s gold 1948M&N	107 3/8	115	18t Louis-Son Francisco Rv					6
4 ½s series B 91-1949. J&J 2.25 1.75% 2.36 1.60% 2.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.36 1.3	Con M 4 ½8 gold 1960F&A	120 58	10414	Certificates of deposit Prior lien 5s 1950 series B_J&J	f 10 18	1 11	Equipment trusts— 4 1/2 s ser JJ 1941-1942A&O	b 1.25	1.0
4 ½s series B 91-1949. J&J b 2.25 1.75% 24 g inc 4 s Nov 1989. J&J 25 g inc 4 s Nov 1989. J&J	Gen g 5s Dec 1 1968J&I Gen M 41/s 1981 ser DA&C	10914	109½ 99¾	Certificates of deposit Cons in 4 1/2s 1978 ser AM&S	f 10 f 93/8	10 ¼ 9 7/8 0 7/8	4 % s s er A 1941-1943F&A 4 s s er B 1941-1943M&N 4 % s s er C 1941-1944J&D	b 1.50 b 1.75	1.7
4 ½s series B 91-1949. J&J b 2.25 1.75% 23 series G 910-1950 J&D b 2.00 1.60% 23 series G 910-1950 J&D b 2.00 1.75% 23 series G 910-1950 J&D b 2.00	Oen M 4 / s ser E 1984J&. Oeb 4 / s 1970A&C	99 % 92 1/8 91 7/4	99%	Equipment trusts— 41/68 ser es BB 1941F&A	b 1.50		2 % s ser D 19 10-1952 M&N Tex Pac-Mo Pac Term RR—	b 1.85	
4 ½s series B 91-1949. J&J b 2.25 1.75% 24 g inc 4 s Nov 1989. J&J 25 g inc 4 s Nov 1989. J&J	Conv deb 3 1/8 1952 A&C 30-yr secured 4s 1941-1964_J&.	87 14 b 100 14	87 ¾ to 99 ¾	4s series CC 1911-1943_M&N 41/2s series DD 1941-45_A&C	0 2.25	1.25%	Toledo Canada Southern & Det—	85	9
2½s ceries K 1941-1955 J&J b 2.0 1.80% 4½s series K 1941-1954 J&J b 2.0 1.80% 2½s series K 1941-1955 J&J b 2.0 1.80% 2½s ceries K 1941-1955 J&J b 2.0 1.80% 24½s series K 1941-1945 J&J b 2.0 1.80% 247½ 48 8 1940 J&L b 2.0 1.80% 247½ 48 8 1940 J&L b 2.0 1.80% 247½ 48 8 1940 J&L b 2.0 1.80% 247½ 184 5 1950 J&L b 2.0 1.80% 247½ 184 5 184 5 1950 J&L b 2.0 1.80% 247½ 184 5 184	412 TO 1041 MON	100	0.50%	1st g 4s 1989M&N	f 6414	661/2	Toledo & Ohio Central-	00	9
24/s oct 1 1940 1954 A&O 2.15	2 % s series G 1910-1950_J&I 2 % s series H 1941-1952 M&N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.60%	1st term & unif 5s 1952J&. Gen & ref 5s ser A 1990J&.	f 14 14	18 9¾			10
Second S	2 % s Oct 1 1940 1954 A&C 2 % s series K 1941-1955_J&	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.80%	Ald phone of uses	1 0 00	1	Toledo St Louis & Western— 1st gold 4s April 1 1950——A&U	6414	1
St Paul & Ransas City Short Line Peer Marquette Ry— 1074 1104 15 1004 11	Cartificates of danosit	47 78		Ist consol g 4s 1968J&I Mortgage 4s Dec 1 1996J&I	73		Tol Term 1st 4 1/28 '57 guM&N Tol Walhouding Valley & Ohio—	109	11
Salt Lake City Union Depot Salt Lake Cort Salt Lake	eoria & Pekin Union Ry— 1st g 51/s 1974 series AF&	1073/8		St Paul & Kansas City Short Lin	f 3%		Toronto Hamilton & Buffalo—	9416	1
Sait Lake City Union Depot Sait Lake Sait Lake City Union Depot Sait Lake City Union Depot Sait			7976	St Paul Union Depot—	1143		Consol M 41/4s 1966 ser A. F&A Transylvania RR 1st 5s 1956 J&J	66	7 4
Phila & Balt Cent 4s 1951_M&N 1001/2 1001/	1st g 4s July 1956 ser B. J& 1st 4 1/2s 1980 ser C M&	60 1/8	62	Sait Lake City Union Depot and RR 1st 5s 1938. M&I	f 85		Union Depot (Columbus, Ohio)— Gen 4 1/2 s 1946—————J&J	104	
Phila & Balt Cent 4s 1951_M&N Phila Balt & Washington 100	Equip tr 4 1/2 s 1941-1945 M&I Equip tr 2 3/2 s 1941-1947 M&I	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.65%		1		listry & land gr 48 g 1947. John 1071 M&N	113 %	(9
Savannah & Atlanta 6s 1935_J&J	hila & Balt Cent 4s 1951M&	78 1 100 ½	1.50%	San Fran & San Joaquin Val— 1st g 5s Oct 1 1940	100		34 vear 3 4s debs 1970 A&C Ref mtge 3 4s ser A 1980 J&L	9834	10
Savannah & Atlanta 6s 1935_J&J	hila Balt & Washington— 1st old 4s 1943	109	109%	San Fran Term 1st 4s 1950A&C Santa Fe Prescott & Phoenix—	74%		Union RR (Penn) 1st 5s '46_M&8	111	11.5
Certificates of deposit	Gen 4s April 1 1960 A&C Gen 5s 1974 series B F&C	104 115 1/8	1181/2			10872	Union Terminal Co (Dallas)— 1st mtge 3 4 s 1967———F&A	10134	3 10
Certificates of deposit	Gen 4 1/3 series D 1981 J&Phila & Chester Val 4s 1948 A&	0 106 %	109	Scioto Val & N E 1st 4s 1989 M&I	122		Campal gold to 1044 M&s	1077	
Certificates of deposit	Phila Newton & N Y 3s 1942 A&Phila & Reading RR—See "Rea	d ing Co.	41/	StampedA&	f 81	8 9 % 9 % 3 8	1st 4s Sept 1 1948M&s 1st 4 1/4s Feb 1 1973F&A	112	
Cons gold 5s 1947 J&J 117 1	Certificates of deposit	- f 3½	4 34	Ref gold 4s 1959 optA&C) f 3	3 3 4	Gen 1st g 3 1/2 s 1951 M&S Vandalia RR 4s 1955 ser A. F&A	108	ś :
11				1st & cons 6s 1945 ser AM& Certificates of deposit	2 6 1	4 4 4	Vera Oruz & Pacific RR— 1st mtg g 41/6s 1934	f	
4½s series B 1942 A&O 105½ 106 1st g 4s May 1 1933 M&S 9 13 Vermont Vall 1st 4½s 1940 A&O 10 4½s series C 1942 M&N 107½ 108 Seaboard-All Florida Ry 2½ 2½ 2½ 2½ 2½ 2½ 2½ 1st g 4 6s 1968 M&S 76½ 3½s series E 1949 F&A 110 Seaboard & Roanote's 5 1931 J&J 15 2½ 2½ 2½ 2½ 2½ 1st g 4 6s 1968 M&S 76½ 4s series B 1953 J&D 108 Seacoast RR prior lien 5s '48. A&O 70 1st lie M&S 1st lie M&S 100	Conggu 4 1/48 ser A 1940 A&	0 100		Receiver ctfs 3-3 1/2s 145F&. Atlanta-Birmingham Div—	60	61	Cash war & scriprct No. 5 of	1 / 2	
48 series E 1949 — F&A 110 3/48 series E 1949 — F&A 110 48 series F 1953 — J&D 108 / 48 series F 1953 — J&D 108 / 48 series H 1960 — F&A 105 48 series H 1960 — F&A 105 — Sacoast RR prioritien 58 *48 A&O 54 series H 1960 — F&A 105 — Shamokin sunbury & Lewisb'g — Shamokin sun	41/48 series B 1942	0 105 1/2 N 107 1/2	106 108	lst g 4s May I 1933M& Seaboard-All Florida Ry—	8 9		Vermont Vall 1st 4 1/2 1940 A&C	10)	5 7
## Series G 1957 M&N 115 Seacoast RR prior lien 5s 48. A&O 70 70 70 70 70 70 70 7	4s series D 1945	A 110 A 110		Se ser D offe of deposit	f 15	8 23	Vicksburg Shreveport & Pacific— Pr lien 6s '15 ext 5% '40_M&R	100	1.
4 ½ s series I 1963. F&A 119	4s series G 1957	N 1111 A 105		Seacoast RR prior lien 5s '48_A& Shamokin Sunbury & Lewisb'g—			Gen 5s May 1 1941M&N ref & impt 5s 1973M&I	981	5
Gen M 58 1975 ser B A&O 108 1082/2 Slotux City & Pac 5/8 1900-1 PAA 1 02 04 04 05 1975 ser B A&O 1074 110 Somerset Ry 1st & ref 4s '55-1 J&J 49 51 05 05 05 05 05 05 05 05 05 05 05 05 05	4 %s series I 1963F& 4 %s series J 1964M&	A 119 N 115		2d ext'd 5s 1945J& Shrev Bdg & Ter 5s '55 guF&	971 A 72	991	va & Southwest 5s 2003J&. 1st cons g 5s 1958A&C Virginian Rv 3 % a A 1966 M&	76 585 8 108	8 10
	Gen M 5s 1970 ser AJ& Gen M 5s 1975 ser BA& Gen M 4 kg 1977 ser C. 18	108 0 107 34 100 7	110	Sioux City & Pac 3 1/28 1930 F& Somerset Ry 1st & ref 48 '55 J&	J 62 J 49	51	TIESTING IN O ME N 1900 MICE	100	*
Gen M 4½ 1977 ser CJ&J 100% 101½ 1st M 4s July 2 1950J&J 63 Pitte Shawmut & Northern— 6% receivers' ctfs 1929F&A / 14 18 South & North Alabama— South & North Alabama— 48-0 116	Pitts Shawmut & Northern— 6% receivers' ctfs 1929F&	A f 14				13			1
Pitts & Shawmut 5s 1959 J&D 7 50 Gen cons gu g 5s 1963A&O 116	Pitts & Shawmut 5s 1959 J&	D f 50		Gen cons gu g 5s 1963A&	116				

OCT., 1940] 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

## April 1985 4.00	Bonds and Stocks	Bid	Ask	stocks Par	T	Ask	Stocks Par	Bid	Ask
The content of the 1, 1941 1942 1943 1945	Wabash Railroad Co— 1st gold 5s 1939 MaN	f 415%	44	Cayuga & Susq (gu D L & W) 30		31/2	Morris & Essex Exten (guar) 100	26 35	
The Note of the first of 1001 April 200 Common by the first of 1001 Ap	2d gold 5s 1939 F&A Deb mtge 6s series B 1939 J&J	f 12%		Chattahoochee & Gulf (guar) _100	15	436	Nashua & Lowell (guar)100	82	
Weeker and of appendix 1960 546 556 566 567 567 567 568			46	Chesapeake & Ohio common25 Preferred series A100	941/2	97	Original (guar L & N)25 Unstamped (guar L & N)25	45	47 45
See professor 1.50	Toledo & Chic 4s g 1941 M&S	f 40		Chicago Burl & Quincy100	341/2	38	Newark & Bloomfield (guar) 50	20	80
Corpflication of special Corporation (1997) 158 15			V 200	New common w i*	21/2	11/2			14 5%
Carpfrients of Jones 1, 1990, 1991, 1992, 1994, 2094,	Ref & gen 5s 1976 ser B F&A	$f_{*} = 5\frac{1}{2}$	632	6% old preferred100 Chicago Great Western—	11/8	134	N Y Chic & St Louis com100	14 ¼ 29 ½	14%
Bert & Lee 1910-77 - Ab. 5 5 7 7 7 7 7 7 7 7	Ref & gon 41/2 1079	1 573	51/2	New common w i 50 New 5% preferred wi 50	21/3	278	N Y & Harlem com (gu) 50 10% non-cum pref (gu) 50	108 1/8 106	10834 11734
Services A. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19	Ref & gen 5s 1980 ser DA&O	f 5 5	6	4% preferred old100 Chicago Ind'polis & Louisville—		11/	N Y Lack & West (guar) 100 N Y New Haven & Hartf 100	52	60
Services A. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19	Eq to 21/2s ser H 1940-47 A&O Warren lst ref g 31/4 2000 F&A	30	17	Chic Milw St Paul & Pacific—	1/8	8/4	N Y Ontario & Western 100	218	221
Services A. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19	Washington Central Ry— 1st 4s Mar 1 1948——Q-Mar	551/4	10.00	5% non-cum preferred100 Chicago & North Western100	1/8	8/16	Adjust 4% non-cum pref100 No Carolina (guar Sou RR)100	112½ 150	160
## 18 # 2 # 10 00 00 00 00 00 00 00			49	7% non-cum preferred100 New common w i	11/8			901/4	93
## 18 # 2 # 10 00 00 00 00 00 00 00	1st extend 4 4s 1954 J&J Wash Term Co-314s 1945 F&A	1011/2	10012	Chic R i & Pacific common 100	1/8 1/8 8/	3/16 7/1	Northern RR of N H (guar) 100	76	734
## 18 # 2 # 10 00 00 00 00 00 00 00	1st gold 4s 1945 guar F&A Washington & Vandemere	110 1/2	10372	6% preferred 100	1%	1/2	Norwich & Worcester pf (gu) 100 Ogden Mine RR (gu Cn N I) 100	86	20
18th 6 of 54 (1977 see A. 1.32) 258 259 250	1st 4 1/2s 1947 F&A West Shore 1st 4s 2361 J&J	63 50 1/8	511/2	CI N - C-1 & Torres De sigle	2.7		Old Colony (gu NY NH&H)_100 Certificates of deposit	100	25c
18th 6 of 54 (1977 see A. 1.32) 258 259 250	lst g s f 4s 1990A&O	62		Common 20 Preferred 100	10614	90	Oswego & Syrac (gu D L & W) 50	70 32	35
And an 19th series A	1st & ref 5 4s 1977 ser A_J&J Eq tr 4 4s E 1940-1941	923/8 h 1 25	931%	Clearfield & Mahoning (gu)50	38		Passaic & Del Exten (guar)_100	25	EE
And an 19th series A	Eq tr 2 / s 1940-1946J&D Eq tr 2s G 1940-1949	b 1.65 b 2.00	1.25%	Common (guar) 100	126 63 1/8	6616	Pemigewasset Valley (guar) 100	12 27	
## Set # 2-8 P Nov 15 (40-44)	West N Y & Penna 4s1943_A&O Western Pacific RR Corp—	1071/4	108	Cleve & Pitts (gu Pa RR) 7%-50 Special guar 4%50	79¼ 47½	85 49	Pennsylvania RR 50 Pennroad Corp com 1	21/8	221
## Set # 2-8 P Nov 15 (40-44)	Assented 5s 1946	f 131/4	1334	Colorado & Southern 100 4% 1st non-cum preferred 100	134	17/8	Peoria & Bureau Val (guar) 100 Peoria & Eastern 100	2	105
## Set # 2-8 P Nov 15 (40-44)	Western Ry of Ala 4 1/48 '58A&O Wheeling & Lake Eria B R	90	1.10%	Concord & Portsmouth (gu)_100	30 78 78		5% preferred 100	221/2	101 227 35
Willington & Nord 197 7.4 20	1st consol gold 4s 1949 . M&S Eq tr 2½s F Nov 15 '40-'49	b 1.60	1.20%	Consol Rys of Cuba 6% pref. 100 Cuba RR 6% non-cum pref. 100	1 3/8 2 1/8	1 34 3 34	Peterborough (guar) 100 Phila Germ & Norris (guar) 50	15 113	
Willington & Nord 197 7.4 20	white & Black River Valley— 1st 5s 1980———J&J	f 12		Dayton & Mich com (guar)50 Preferred (guar)50	36 88	92	Phila & Trenton (gu Pa RR) 100 Piedmont & Northern	42	268 45
Willington & Nord 197 7.4 20	Wichita Union Torminal De				13 1/8	1314	Preferred (guar) 50		463
Willington & Nord 197 7.4 20	1st g gu 4 1/s 1941 optM&N Wilkes-Barre & Eastern—	1031/4		Delaware (guar Penn)25	47	49	Pitts Ft W & Chic com (gu) _ 100		
Visimiston Ry Hoge Is 43, A&O 50	lst guar g 5s 1942J&D Willamette Val Southern Ry-	f 133/8	14	Detroit Hillsdale and Southwestern (guar) 100	42	F Book I	Pittsburgh & West Virginia 100	621/2	627
Visimiston Ry Hoge Is 43, A&O 50	6s 1939. F&A Wilm & Newbern 4s 1947. F&A	f 30 65		Detroit & Mackinac Ry100 5% non-cum preferred100		5 5	Pitts Youngstown & Ashtabula— Preferred (guar)————————————————————————————————————	154	
Winston-Salem Terminal Co_ lat a figure 3, 34 1970. M&S 108 Preferred (guar) - 50 68 78 78 78 79 78 78 78 7	Wilmington Ry Bdge 5s 43. A&O	90		Detroit Manufacturers (guar) 100 Dover & Rockaway (guar) 100	20		Portland & Ogdensburg (guar) 100 Prov & Worgester (guar) 100	18	
18 18 18 18 18 18 18 18	1st gold guar 4s 1960J&J Winston-Salem Terminal Co—	1123/8		East Pennsylvania(guar)50	59 45	18	#407 III Cont atla at#1050 1000		
18 18 18 18 18 18 18 18	lst s f guar 3½s 1970M&S Wisconsin ('entral Ry—			Preferred (guar) 50 Erie common 100	68	72	Reading Co	14 14	24
18 18 18 18 18 18 18 18	Certificates of deposit	f 16½	27%	4% non-cum 1st preferred100 4% non-cum 2d preferred100	1 1/8	1 1/8	4% non-cum 2d pref 50 Rensselaer & Saratoga (guar) 100 Roch & Genesce Vol RP (m) 100	61	
18 18 18 18 18 18 18 18	Certificates of deposit	f 73/8 f 73/8	85/8 85/8	Erie & Pitts (guar Pa RR) 50 European & North Am (guar) 100	6714	80	Rome & Clinton (guar) 100 Rutland RR 7% pref 100	42	45
The sould 4 so 1043	Marshfield & S'eastern div 4sl			Ft Wayne & Jack pref (guar) 100	55	59	Rutland & Whitehall (guar) 100 St Joseph South Bend & Sou—	43	
## RAILROAD STOCKS 1 Great Nouthern com	1st gold 4 1/s 1943J&J	f 53%	55	Georgia RR & Bank Co (gu) 100	147	152	Preferred (guar) 100 St Louis Bridge let prof (cm) 100	40	
Great Southern com.		10	22	1st preferred 100		6	2d preferred (guar)100 St Louis-Sau Francisco Ry 100	68	71
Preferred (cospital stock. ** 27%				Great Northern Rv—				3 16	412
Common 10 12 115 116	Preferred 50	76 90	78 93	Preferred (capital stock*	27 5/8	21/811	Barauoka & Schenectady (gu)_1()()	93	98
25 25 25 25 25 25 25 25		112	115	Greene (guar D L & W)100 Gulf Mobile & Northern com 100	50		Seaboard Air Line common* 4-2% non-cum preferred 100	36	38
Partford & Conn Western 100 154 100 10	ble many Corp common * 5 % pref (with \$30 warr) 100	115%	11 34	Gulf Mobile & Objecom *	0	$\frac{10}{2}$	Shamokin Vall & Pottsv (gu)_50 Sharon (guar Erie)50	55	
Lanta Birm & Cosst pf (gu) 100	2½% pref (without warr)_100 2½% prior conv pref*	1916	20	Hartford & Conn Western 100	91/8	91/2	Southern Pacific Co new * Southern Ry common 100	1278	13
Lanta Birm & Cosst pf (gu) 100	tchison & Eastern Bridge100	45	10	Non-cum 6% pref series A_ 100	1512	10 11	MOD & OHIO STR TE CUIS (SII) 100	30	21 % 34 ½
tian & Char Air L (guar) 100 30 140 140 140 141 161 141 161	tlanta Birm & Coast of (gu) 100	501/2	51 1/2	Inturnat Dye (Cont Am) com #		3	Stony Brook (guar) 100 Sussex (guar D L & W) 50		
alt & Cumberland 7 % gu 50	tlan & Char Air L (guar) 100	130	140 19	5 preferred 100 Joliet & Chicago (guar) 100	98	43	Syracuse Bing & N Y (gu) 100 Tennessee Central	416	128
alt & Cumberland 7 % gu 50	tlantic Coast L Co of Conn50 tlantic Coast L RR com100	131/8	1314	K. Allegan & Gr Rap (gu) 100 K C St L & Chic—Pref (gu) 100 K C St L & Chic—Pref (gu) 100	20	66	Preferred 100 Texas & Pacific Ry 100 Troy & Population (2002)	78	82
Arostock com. 50 357 358 358 359	von Gen & Mt Morris (gu) 100 alt & Cumberland 7% gu 50	70		4% non cum preferred100 Kansas Okla & Gulf pref A 100	17 8 65	18	Troy & Cohoes	20	83
Second Preferred 100 245		4 1/8 5 1/2	534	Lackawanna RR of N J (gu)100 Lake Superior & Ishpeming100	185	44	Tunnel RR of St Louis (guar) 100 Union Pacific common 100	133 83 1/4	841/
American shares partic pref. 10	5% conv preferred100	45121	10	Lehigh Valley	21/8	21/4	4% non-cum preferred100 United N J RR & Canal (gu)_100	79 240	79½ 245¼
Starped Star	algian National Rys Co-			Little Miami original guar 50	96			8	55 12
Stamped	oston & Alb (guar N Y C)100 oston & Maine common100	86		Lit Schuvi Nav RR & Coal(gu) 50	351/2	37	Valley RR (N Y) (guar) 100 Vermont & Mass (guar) 100	59	
1st pref 10% class B			216	Preferred (guar) 100	23		Vicksb Shrevep & Pac (guar) 100 5% non-cum pref (guar) 100	63	66
100 5% 6% 6% 75% 7	1st pref 8% class B100 1st pref 7% class C100	134		Louisville & Nashville 100 Lykens Valley RR & Coal (gu) 20	5634	57¾ 18¾	virginian Ry— common25	441/4	
11 13 15 16 17 17 18 17 18 18 18 19 19 19 19 19	1st pref 4 ½ % class E 100 6% non-cum preferred 100	1 1/4	-5	Pref (guar N Y Central) 50	50	525	Wabash Ry 100	33	33 1/4
11 13 15 16 17 17 18 17 18 18 18 19 19 19 19 19	Stamped-		61/2	5% preferred 100		22 55	Ware River (guar) 100 Warren N J (guar D L & W) 50		64
11 13 15 16 17 17 18 17 18 18 18 19 19 19 19 19	1st pref 5% class A 100	13/8	1 5/8 2 1/2	Massawippi Valley (guar) 100 Michigan Central (guar) 100	550	750	West Jersey & Seashore (gu) 50 Western Maryland Ry com 100	55 3 3/8	57 31/2
11 13 15 16 17 17 18 17 18 18 18 19 19 19 19 19	1st pref 7% class D 100 1st pref 10% class D 100	134	21/2	Mild Creek & Minehill Nav (gu)25	35 35	37	4% non-cum 2d pref 100	55 1/2	59´*
11 13 15 16 17 17 18 17 18 18 18 19 19 19 19 19	1st pref 4½% class E100 6% non-cum pref stamped100	1116	176	Minneapolis St P & S S M— 4% leased line ctfs			Wheeling & Lake Erie Ry 100	6018	80 3
mada Southern (guar) 100 3312 41	oston & Providence (guar) 100 oston RR Holding pref 100	11	13	Mississippi Central 100 Mo-Kan-Texas RR com	1 5/8	211/16	54% cum preferred100	90	9712
2d preferred (quar)	anada Southern (guar) 100	31 38½	33	7% preferred series A 100 Missouri Pacific com 100	23/8	31/2 \	Vilton (guar Boston & Me)100		
2d preferred (quar)50 37½ 39½ Mobile & Ohio—See Southern Ry Montgomery & Erie (guar)10 3 6	stawissa KK 1st pref (guar)50	881/2 371/2	90 1	Mobile & Birmingham—	50				
Morris & Essex (guar) 50		87 1/2	3912	Mobile & Ohlo—See Southern Ry Montgomery & Erie (guar)10					
			¹	Morris & Essex (guar) 50				-	
			-			-	Ten .	.	

*No par value 1 Quotations represent dollars per \$100 face amount a Called for redemption, see page 111. b Rasis. f This price includes accrued interest. k Last sale. n Nominal. x &x-dividend.

Investing Companies Stocks and Bonds

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

=				sk	Stocks and Bonds	Par	Bid	Ask	Stocks and Bonds Par	Bid	Ask
_	200012		Per sha		Stocks and bonds	- Fui	Per	share			share 9.22
A	dams Express com Coll trust 4s 1947 J Coll trust 4s 1947 J 4½s stamped 1946 F dministered Fund Inc eronautical Securities filliated Fund com Sec conv deb 4s 1949 Sec conv deb 4s 1949 Sec ronv deb 4s 1949	&S 100			Corporate Trust shares old s	er 1	$\frac{2.17}{2.14}$		Investors Fund of Amer Series C1 Investors Royalty1	x 9.13	9.22 %s
	Coll trust 4s 1947J	&D 100 &A 106	5/8 1/8		Corporate Trust shares old s AA. Accumulative series AA (modified). ACO (modified). Credit Service deb 6s w w 4: Crum & Forster Insursh B. *7% cum preferred Cumulative Trust Shares Delaware Fund. Deposited Bank Shs N Y ser Deposited Insur Shs ser A Diversified Trustee Shares O shares		2.14 2.54		Investors Royalty	22 1/2	
A	dministered Fund Inc eronautical Securities	$\begin{bmatrix} -* & x & 10 \\ x & 8 \end{bmatrix}$	80 1 35 57	$\frac{1.49}{9.08}$	Credit Service deb 6s w w '4	8.Q-F	2.54 f 5	6 28 5/8	Italian Superpower Corp A com_* Deb 6s 1963 (ev-warrants J&J	3618	. 39 14
A	Sec conv deb 4s 1949	.25 2 &J 100	57 10	$\frac{2.82}{01\frac{1}{2}}$	*8% preferred	1100	x 26 5/8 115	2078	Keystone Custodian Fund— Series B-1 Series B-2 Series B-2 Series B-3 Series B-4 Series K-1 Series K-2 Series S-3 Series S-3 Series S-3 Series S-4 Knickerbocker Fund 11 Larkins Warr Trust 10 Lawyers Mige Inv (Boston)— 1st 5 1/5 series B 1945 M&S Lehman Corporation 1 Liquidating Shares 1 Loomis-Sayles Second Fund 10 Loomis-Sayles Mutual Fund 1 Mashattan Bond Fund Inc 10c Maryland Fund Inc 10c Massachusetts Investors Trust 1 Mass Investors Second Fund Inc 10 Mass Investors Second Fund Inc 10 Mass Investors Second Fund Inc 100 Mass Illitities Associates vt C. 1	27.17	29.17
A	Sec conv deb 4½s 1949 ir Investors Inc Convertible preferred	&J 102	1/2 10	23/8	• Crum & Forster Insursh B. • 7% cum preferred.	100	111		Series B-2	$\frac{21.11}{13.07}$	$\frac{23.13}{14.39}$
	Convertible preferred	20	1/4	1/2	Delaware Fund	1	$\begin{array}{r} 4.43 \\ 15.45 \\ 1.30 \end{array}$	16.3	Series B-4	6.27 14.03	6.93 15.41
A	Warrants Idred Invest Trust (Mass) Deb 41/s with com shs 1967	29) 8	31	Deposited Insur Shs ser A	1	2.58	2.62	Series K-2	$9.29 \\ 11.91$	$10.39 \\ 13.12$
A	Deb 438 with comes is self-dred Investment Corp (Can Deb 4 1/2s with comes 1968 Illance Investment com	25	5, 3	30 1½	Diversified Trustee Shares— O shares— D shares— Dividend Shares— Domestic Finance pref— Dominion-Scottish Invests Ist coll 4s series A 1952— Eastern Equities Corp— Eastern States Corp com— \$7 preferred series A— \$6 preferred series B— Eaton & Howard Managen Fund A-1— Series F—	2.50	$x = \begin{array}{c} 3.35 \\ 5.20 \end{array}$	5.85	Series S-3 Series S-4	x 8.21 3.31 5.64	$\frac{9.11}{3.75}$
A	llied Int Investing Corp—		1/2 1/8	5	Dividend Shares	25c	1.07 2814	1.18 29	Knickerbocker Fund	5.64	6.21
•	Amerex Holding Corp.	&A 100	3/4	13 ¼ 00 ¾	Dominion-Scottish Invests	Ltd— J&J	60	62	Lawyers Mtge Inv (Boston)— 1st 5 %s series B 1945M&8	f 40	5532
Ā	mer Business Credit A	1	.87 .87	$\frac{63\%}{3.17}$	Eastern Equities Corp Eastern States Corp.com	5	2 1/4	3 7/8	Liquidating Shares	19 %	201/ 3 1/4
A	mer Capital Corp A	10c	1/6	11/2	\$7 preferred series A \$6 preferred series B	*	16 15½	18 17	Loomis-Sayles Second Fund10 Loomis-Sayles Mutual Fund*	31.60 75.90 6.77	7.47
	\$3 preferred	* 14 64		16 ½ 67	Eaton & Howard Managen	nent	16.90	17.96	Marine Midland Corp5	43/8 3.70	4.75
A	\$3 convertible preferred. Amerex Holding Corp. mer British & Cont 5s '53 Imer Business Credit A mer Business Shares mer Capital Corp A Class B \$3 preferred. \$5.50 prior pref. mer Cities Pr & Lt cl A Class A opt div ser w w Class B	25 30 25 29	11/2	$\frac{31}{30}$	Series F Economic Inv Tr Ltd 5sA'57	M&N	10.52	66	Massachusetts Investors Trust 1 Mass Investors Second Fund Inc	18.18 8 73	19.55 9.35
	Di (- of Co 60 nm	P # 2	28 3 13/16 3	1	Empire Capital Corp A Empire Power Corp partic	stk.*	$\begin{array}{c} 64 \\ 6 \frac{1}{4} \\ 21 \frac{1}{4} \end{array}$	25	Mass Utilities Associates v t c1	31 34	313%
A	mer Discount Co of Gas a pr mer Elec Sec partic pref	1	3 1/2	1 3/4 5 1/4	Economic Inv Tr Ltd 5sA 5/5 Empire Capital Corp A. Empire Power Corp partic \$6 preferred. Equitable Invest Tr (Mass, Equity Corp common \$3 conv preferred series A. \$1.50 preferred series B. Fidelity Fund, Inc. *First Boston Corp. First Mutual Trust Fund. Bank stock series. Insurance stock series. Insurance stock series.	5	$\frac{74\frac{1}{2}}{24.28}$	26.32	Mass Utilities Associates v t c1 5 % conv partic preferred50 Merchants & Manufacturers— Securities A common1	34	
	Coll tr s f 5s 1958 ser A	&J 102 &N 102	21/2		\$3 conv preferred	10c 1	193/8	1978	Securities A common	3 ¾ 28 ½	31 %
A	mer Foreign Investing	&N 10: 10c 5 10c1 2:	.95	6.53	Family Loan Society comm \$1.50 preferred series A	10n*	18 24 14 24 14		3s 1953 M&N	41	234
	merican General Corp	1 20 1 2	71/4	27 28	\$1.50 preferred series B Fidelity Fund. Inc		16.66	17.93	Morris Plan old common25c	41/2	
A	\$3 preferred mer International Corp	1 3	3 % 3 % 3 1/8	37/8	First Mutual Trust Fund	5	x 5.83	6.46	Preferred 10	91	6 7 % 93 23
A	Conv 5½s 1949mer Insuranstocks Corp	1821 9	3 1/8	$98\frac{1}{2}$	Bank stock series	.:_10c	2.13	2.37	Morris Plan Indus Bank (N Y) 10 Mutual Investment Fund 10	$x = \frac{21}{9.15}$	
A	merican Investment (III) \$2 preference	1 1	714	28 50	Fixed Trust Shares series	110	8.70	16	Mutual System com	23	25
A	5% conv preferredsociated Gen Util com v t c.	-50 4			Foreign Power Secur 6s '4' Foundation Trust Shares se	7 A1	f 14½ 3.60 40	4.15	National Aviation com5	10 125/8	10 %
	Inc deb 5s w w 1956M Income deb 4s 1961M	&N f 1		22	Foundation Trust Shares set Fulton Indus Sec units.— Fundamental Investors In- Fundamental Trust Shares Class A.———————————————————————————————————	c2	15.21	16.53	National Bond & Invest com	84 16	88
A	Associated Stand. Oil Shs	3	3 ½ 3 ½	35	Class A	2	4.48 4.10		Nat Indus Loan 7s 1957_Q-Jan National Investors Corp1	58 5.46	5.88
À	Associates Investment Co	&O f 1	2 4	712	General American Investo	rs*	99				61/2
	6% preferred	-00 4	7 1/2	4838	Deb 5s Feb 1 1952	_F&A	104 ¼ 26.48	104 34 28.47	(Colo) ser B shares* (Md) voting tr shares25c	3.36 1.04	1.18
I	viation Capital common	19	14 2	20.80	Gen Finance conv deb 5s '5	1_J&D	97	98	New England Fundl	10.95	11.88
7	5% preferred	-5	4	8 1/8 5 1/8	\$6 preferred	•	52 1/8	57	AgriculturalAutomobile	6.89 4.66	7.46 5.05
1	6% preferred	-50 1	2		Warrants General Investors Trust General Public Service Corp		30 14	4.88	AviationBank stocks	$\frac{10.35}{7.67}$	11.18
Í	Beneficial Industrial Loan	* 1	9	$\frac{19\frac{3}{8}}{53\frac{1}{8}}$	\$6 preferred Conv deb 5s 1953 Gen'l Realty & Utilities con	J&J	991/4	100	Building supplies	8 32	9.00
F	Option warrants viation Capital common 5% preferred 5% preferred 8 preferred 8 preferred 8 preferred 8 preferred 8 preferred 9 proferred 9 proferred 9 proferred 9 proferred 9 proferred 9 profit share deb 1956 9 Blair & Co	O-J 10	0 1	11 107½	Gen'l Realty & Utilities con	n1	17 1/8	181/2	New England Fund. New York Stocks, Inc — Agricultural. Automobile. Avlation. Bank stocks. Building supplies. Chemical. Electrical equipment. Insurance. Machinery. Metals. Oils. Railroad. Railroad equipment. Steel stocks. Niagara Share Corp (Md)— Conv deb 5½s 1950. M&N Class B common. Class A preferred.	9.12	7.89 9.86
•	o % profits share deb 1950. Blue Ridge Corp common \$3 conv preferred. Soston Fund Inc. Soston Investment Co. British Type Investors A. Broad St. Invest Co Inc.		$\begin{bmatrix} 5\frac{1}{2} & 1 \\ 1\frac{1}{8} & 56 \end{bmatrix}$	1 34	\$6 preferred Gen Shareholdings Corp co \$6 conv pref w w German Credit & Investme Pref allot ctf 25% lst r Gleneagles Invest 5s June 1	m1	63	64	Machinery	6.25	8.44 6.77 6.38
1	\$3 conv preferred	100 3 -5 13		$\frac{39}{14.87}$	German Credit & Investme Pref allot ctf 25% 1st p	nt— oref*	10	14	Railroad	2.68	2.90
I	Boston Investment Co	-50 1	9	U.ZI	IGIODE HIGUS LOAD OF 1999.		0.2	42	Steel stocks	6.20	6.14 6.72
]	Broad St. Invest Co Inc Brooklyn National Corp	5 21 5 2	.46 2	$\frac{23.20}{22}$	Goodall Securities	F	27	31	Conv deb 5 1950 M&N	102 %	103 14
ŀ	Brooklyn National Corp Bullock Fund LtdBurco, Inc common	*1	Oc I	200	Great Britain & Canada In ment Corp 4 1/28 1959	A&C	46		Class B common	88 421/2	95
	\$3 conv preferred	_25 1	1	11 34	Group Securities, Inc.— Agricultural Shares Automobile Shares		4.76	5.79	North American Invest Corp	921/2	
(Saseries A 1959 Canadian Invest, Fund, Ltd Canadian Pow & Pap Invest L	&O 5	6	$\frac{58}{3.53}$	Automobile Shares Aviation Shares Building Shares		7.74	8.42	North American Trust Shares—	2.02	
			2	54	Chemical Shares		8 15	6.53	1955	$ \begin{array}{c c} 1 & 2.59 \\ 2.54 \end{array} $	
	Deb os series A 1908. Lapital Administration el A. \$3 cum pref series A. Darrey Trust of N Y. Original. Darriers & General Corp. Deb 5s with warr 1950 Cent Invest Corp 5-6s '57 Central Nat Corp class A.	-10 3	3½ 8	391/2	Food SharesInvesting Shares		3.78	4.12	1958. Ohio Finance Co. 4 1/8 1949 F&A	100	
	Original Original	100 7	3 0 7/	47 75	Merchandising Shares		4.94	5.38	Common	17	17 %
`	Deb 5s with warr 1950N	[&N 9		3 96	Mining Shares Petroleum Shares Railroad Equip Shares		3.50	3.82	Preferred Oilstocks Ltd	1 17 1 15% 5 51/2 37	17 34 1 14 2 14 8 40 3 3
. ?	Central Nat Corp class A.	2	0	23				5.23 5.07	Oklahoma Carey Trust1	37 21/4 21/4	3
. (Central States Electric Corp	100	3 5/8 1 1/8	4 1/2	Guardian Investors com		1/2	1 1	Old Colony Invest Trust Com- Debenture 4 1/28 Feb 1 1947	99	
	*Class B entral States Electric Corp 7% preferred. Conv preferred. Conv pref series of 1929 6% cum Spreferred.	100	1 1/8	11/4	Steel Shares. Tobacco Shares. Guardian Investors com. \$6 1st preferred. \$3 2nd preferred Debenture 5s series A 194 Heller (W E) common. Preferred w W.	8_ M &	27	32	Class A preferred North American Bond Trust Ctfs North American Invest Corp Collateral 4s 1951. J&D North American Trust Shares 1955. 1955. 1958. Ohlo Finance Co. 4½s 1949. F&B Common. Oils & Industries com. Preferred Oilstocks Ltd. Oklahoma Carey Trust Oklahoma Carey Trust Oklahoma Southern Trust Com. Debenture 4½s Feb 1 1947. Debenture 4½s Feb 1 1947. Debenture 4½s Feb 1 1947. Overseas Securities Co. Deb 5s April 1 1948. A&C Pacific Finance Corp (Calif). Id Pacific Southern Invest pref. Class A. Class R.	99 15½ 1¾	16
1	6% cum preferred	100	1 1/8 1 1/8 3 .45	$1\frac{1}{4}$ 25.21	Heller (W E) common Preferred w w		2 7 1/2	27	Deb 5s April 1 1948A&C	80	
-	Century Shares-Trust Chain Store Investors Trust_ Chartered Investors common	*1 14	4	17.32 4 ¾	Preferred w W Preferred x-W Household Finance com 5% preferred	2	58	8 27 60	Pacific Eastern Corp Pacific Finance Corp (Calif)1	101/2	111
- /	Chartered Investors common \$5 preferred Chemical Fund Christiana Securities com	* x	0 9.56	10 34	5% preferred	10	1 103 3 1 8c 1 11	105 28c	Pacific Southern Invest pref	3 1/8	41
-	Christiana Securities com Preferred	100 2 100 13	780	2 820				2 1/4	Class A. Class B. Petroleum Corp of Amer. Phoenix Sec Corp. \$3 conv pref class A. Plymouth Fund Inc. Provident Loan Society 6% ctfs. Prudentia' Investors. \$6 preferr' 1.	1 4 10 10 ½ 23 ½ 3 ½ 5 6 ½ 7 7 ½	11 1 25 1 4 1 6 7 6 7 8 1 8 1 8 1 8 1 8 1 8 1 8 1 8 1 8 1 8
(Preferred City Investing Co Preferred Cleve Securities 4-6s to 1943	-100 10	14 1/2	55	Illuminating & Power Seculst preferred Income Foundation Fund. Incor porated Investors Independence Trust Share Independence Fund of N A Industrial Finance v t c Preferred Industrial Securities Corp. 6% preferred Inland Investors	10	97	8 1.3	\$3 conv pref class A1	0 3912 c 3912	
	Cleve Securities 4-6s to 1943 Collateral Bankers Inc—	J&J	51		Incorporated Investors Independence Trust Share		13.7	8 2.25	Provident Loan Society 6% ctis	f 110	7
7	7s series A & B 1950 7s series C 1959	Q-F 10 Q-M 10	03 1/2		Independence Fund of N A Industrial Finance v t c		1 10	105	Dutain (Coa) Fund	11 12 59	1031
	79 series D 1956	Q-J 10 Q-F 10		104	Industrial Securities Corp.	2	0 10 5 8 8 121	4 10%	Quarterly Income Shares 10 5% deb series A 1942 M&I	6.25 8 99	1031 13.3 7.2 102
	Collateral Bankers Inc	Q-M 10 Q-J 10)2	104 104	6% preferredInland InvestorsInstitutional Securities Ltd	2	* 123	2	Class A common	* 814	6 9
	Commercial Banking comme	n_100	91	11/2	Bank Group shares	1	.9	1 1.0	Preferred.	* 1014 * 614	10 9
	\$1.20 preferred	20	14	16 12	Insurance Group Shares Insull Utility Invest— Deb g 6s 1940 B with wa		1	6 1	of Cass A common preferred Railway & Light Securities com Preterred 10 Conv coil 4 4/s ser "11" 55 A&4 Railway & Util Invest A	0 96 0 104 ½	
	4 % % conv preferred.	100	95	$\frac{31}{98}$	Deo k 08 1940 D William			2 4 8 6	Railway & Util Invest A	1 4	8 5
	Lammordial Invost Trust		36 34 02 1/8	$\frac{37}{105 \frac{1}{2}}$	Insuranshares (Md) cuis	Inv	* 1 1 80c	4	3½% preferred. Representative Trust Shares1	0 10	11 3.6
	\$4.25 conv preferred		1 0/6	11/2	Hinternat Securities 7% pre	s A	# 5	53	Conv 4 1/68 ser A 1950 F&	A 98	50
	Collateral Loan Commercial Banking comm \$1.20 preferred 7% preferred Commercial Credit common. 4½% conv preferred Commercial Invest Trust. \$4.25 conv preferred Commonwealths Distrib'n II Commonwealths Investment	10-1	3.29	3.58	International Utilities clas		1 8	4 . 1	Reynolds Invest 5s 1048 A&	O 56	1 09
	Commonwealth Loan 5% pro	f 100	02 1/8 1 3/8 3 . 29 94 1/2 4 0c	55c	\$1.75 preferred		* 81	16 10 1 2 10 40	Reynolds Invest 5s 1948A&	56	- 10
	Commonwealth Loan 5% pro Commonwealth Securs commonwealth Securs commonwealth Securs commonwealth Securs commonwealth Securs commonwealth Loan 5% pro	f 100 on_1	14 26	55c 15 27	\$1.75 preferred		* 81	10 10 40	Rossia International Corp.	1 20c	59 10 350
	Commonwealth Loan 5% pro	f 100 on_1 on_1 om_1 062	14	55c	International Utilities clas Class B \$1.75 preferred \$3.50 prior preferred Interstate Bond Co— 4½s coll tr AAA 1941-4 5s coll tr BBB 1944-51 4s coll tr CCC 1939-42- Invest Bond & Share 5s A*		* 81	16 2 2 2 40 40	Reynolds Invest 5s 1948 A&c Common stock \$6 preferred Rossia International Corp Royalties Management A *Schoellkopf Hutton and Pomeroy Inc common	1 20c	4 1

[•] Quotations not furnished by sponsor or issuer. * No par value. a Called for redemption; see page 111. e Ex-coupons. f Flat price. k Last sale n Nominal. r Canadian price. z Ex-dividend

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

Quotations to	r all sect	irities a	re as near as possible for the closif	- Cay O	the mo	nul preceding the date of issue		
Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
Adriatic Electric Co (Italy)—	77.4		Atlanta Nor Ry-See Ga Ry & El		7.7	Camden & Sub Ry—See P S Corp	. 1	
Extls f 7s 1952 A&C Ala Gas Co 1st M 41/s 1951 F&A	10314	50	Atlanta Nor Ry—See Ga Ry & El Atlanta Wat El & Pr 5s 1943 J&J	1041/2		Canada Nor Pow coll 5s '53 M&N Canadian L & P 5s '49 op '14 J&J	80½ 66	82 68
Alabama Power Co		*****	Atlantic City Electric— Gen mtge 3 /4s 1964———J&J Atlantic City Gas 5s 1960———J&J	107 1/8	109	Canadian Rail & Harbor—		
Alabama Power Co— 1st 5s 1946	$107\frac{1}{2}$ $105\frac{3}{4}$	$108\frac{1}{2}$ $106\frac{1}{4}$	1st lien & ref 5s 1957J&J	107 78 93 14 91	94	Canadian Rail & Harbor— Term 6 ½s 1951	50	
1st & ref 5s 1956M&N 1st & ref 4 ks 1967	105 103 3/8	106 103 ¾	Ist Hen & Fei 58 1997 J&D Atlantic City Sew'age 68A 56 J&D Atlantic Co Was 58 58 ser A M&8 Avalon Telep Ltd 4 ½s 58 A&0 Baltimore County Water & Elec 1st 5s 1946 M&N Baltimore Transit Co— Deb 4s series A 1975 J&J Deb 5 series A 1975 J&J	102 103		lst mtge 5s ser A 1955M&S Cape & Vine'd El 4s A '65J&J	80 104¾	811/2
1st & ref 5s 1968M&S	105	105%	Avaion Telep Ltd 4 1/28 '58 - A&O	65		Capital Traction (Wash, D C)—	102	
1st M 5s 1957 ser AJ&J	102	104	1st 5s 1946M&N	104		Cent Ark Pub Serv Corp—	¥	101
	f 38 f 36	44 38	Deb 4s series A 1975J&J	f 34	341/4	Cent El & Tel 4½s A 1965J&J	100 104 %	101 1051/4
All America Corn—	1 5 5	84			100	Central Gas & Elec 6s 1946 M&S First lien coll tr 5 6s '46 J&D	104 % 97 ¼ 95 ½	97 ¾ 96
Cum income 4s deb B A&O Alliance Pub Ser (Ohio) 5s '57 M&S	88		Deb 5s series B 1975J&J Bangor Gas Light 5s 1941A&O	10034	10216	Central German Pow 6s '34 J&D	f 17'	
Altoona & Logan var Elec Ry-			Bangor Hydro Electric— 1st mtge 3 4 s 1966J&J	1121/2		1st & ref 5s 1941J&D	1021/2	
lst coll 4s Jan 1 1954	f 634		1st mige 3 %s 1966J&J Bear Mt Hud Riv Bdge Co— 1st 7s 1953A&O 8 f income 8s 1953A&O	103	1041/2	Cent Hud Gas & Elec Corp— 1st & ref 5s 1941	1091/8	
Amer Elec Pow deb 6s '57 M&\$15	f 18		S f income 8s 1953A&O	f 95			1031/2	1041/4
Deb g 5s 2030M&S	4914	50	Beaver Valley Trac 5s 1950_A&O Beaver Valley Water 5s 60_M&N Bell Telephone of Canada—	a 101½		Serial debentures— 3s Dec 1 1940 3s June 1 1941 3s June 1 1942 3s Dec 1 1942 3s June 1 1942 3 5 June 1 1943 3 5 June 1 1943 3 5 June 1 1944 3 5 June 1 1944 3 5 June 1 1944 3 5 Dec 1 1944 3 5 Dec 1 1945 4s June 1 1946 4s June 1 1946 4s June 1 1947 4s June 1 1948 4s Dec 1 1948 4s June 1 1948 4s June 1 1948 4s June 1 1948	$100\frac{1}{4}$ $101\frac{1}{4}$	
American Gas & Electric Co—	f 4		1st g 5s 1957 ser BJ&D 1st mtge 5s 1960 ser CM&N	105 /8	1061/4	3s Dec 1 1941	102	
2%s s f debs 1950J&J 3½s s f debs 1960J&J	105¼ 108⅓	$\frac{105\%}{108\%}$	Bell Telep Co of Pennsylvania—	105	106	3s June 1 1942	$102\frac{34}{102\frac{7}{8}}$	
3%s s f debs 1970J&J Am (las & Pow deb 3-5s '53 F&A	108¾ 56½	109 12 57 12	Bell Telep Co of Pennsylvania— 1st & ref 5s 1948 ser B — J&J 1st & ref 5s 1960 ser C — A&O Bellows Falls Hydro-Elec Corp— 1st mtge 5s 1958—— A&O Bergen Turnpike 5s 1951— J&J Bergehire Street Ry—	114 1/8 133 1/2	$114\frac{34}{134\frac{14}{4}}$	3½s June 1 1943	104 104	
Secured deb 3.6-6s 1953J&D	62	63 1/2	Bellows Falls Hydro-Elec Corp-	1041/	20274	3½s June 1 1944	$103\frac{7}{8}$ $103\frac{1}{2}$	
Amer Rys Corp coll 41/28 53. A&O	103	103½ 73 56	Bergen Turnpike 5s 1951J&J	104½ 79	82	3½s June 1 1945	103	
American States Public Serv—	53	56	Berkshire Street Ry— 1st extend 6s 1947J&D	47 f 14	50	3½s Dec 1 1945	$102\frac{1}{2}$	
lst 15 1/28 1948 ser AM&N	f 100½ f 12		Berlin City Elect 61/28 1951 - J&D	f 14	22 23	4s Dec 1 1946	104 103 34	
American Telephone & Teleg-	1050	10510	Deb 6s Apr 1, 1955A&O	f 15½		4s Dec 1 1947	103 1/8	
25-year deb 3 1 1943M&N	$105^{11}_{32} \\ 109\frac{1}{2}$	109 5/8	1st mtge s f 61/s 1956A&O	f 14	18	4s June 1 1948	$102\frac{7}{8}$ $102\frac{3}{8}$	
Debetture 4½s 1963 — A&O American States Public Serv— 1st 15½s 1948 ser A — M&N 19ch 6s 1938 — J&D American Telephone & Teleg— Deb 5½s Nov 1 1943 — M&N 25-year deb 3½s 1961 — A&O 30-year deb 3½s 1966 — J&D Amer Util Service 6s 1964 — M&N Amer Water Works & Electric—	109 903/8	$109\frac{1}{2}$ $92\frac{7}{6}$	lst extend 6s 1947 J&D Berlin City Elect 61/s 1951. J&D Sink fund deb 61/s 1959. F&A Deb 6s Apr 1, 1955. A&O Berlin Elec Elev & Underg Rys- 1st mtge s f 61/s 1956. A&O Birmingham Elec 41/s 1968. M&S Birmingham Gag 1st 5s 59. M&N Blackstone Val Gas & Elec.	$100\frac{34}{101\frac{1}{2}}$	101 10134	4s June 1 1949 Cent Illinois Light 3 1/2s '66 A&O Central Illinois Public Service—	$101\frac{34}{109\frac{3}{8}}$	
D 1 0 1000	40001	1001/	Blackstone Val Gas & Elec-	1091/2		Central Illinois Public Service— 1st mtge 3%s ser A 1968J&D	1061/2	1071/4
Deb 6s 1975 ser A	1011/2	$109\frac{1}{2}$ $102\frac{1}{2}$	Blackstone Val Gas & Elec— M & coll tr 4s ser C '65M&N Mtge&Coll tr 3 ½s ser D '68 J&D Bleecker St&FulFy-See NY Rys	108 1/2		1st mtge 3 ½s ser A 1968_J&D	100 1/4	-3.74
Anchorage Lt & Pow 7-9s'43 F&A	99		Bloomington Dec & Champagne			3 ½s 1941	100 ¼ 102 ⅓ 104	
1st 6s 1940M&S	36		Bloomington Dec & Champagne 1st & ref 5s 1940 — M&N Bolivian Power 8s ser A '45_A&O Boston Elevated Ry—	100		3½s 1942J&D 3½s 1943J&D	$104 \frac{104 \frac{1}{4}}{105 \frac{1}{2}}$	
Androscoggin W Pow 6s '45 F&A	f 56 59	60	Boston Elevated Ry— Deb g 4 ks Nov 1 1941 M&N	103 14		4s 1944J&D 4s 1945 J&D	$105\frac{1}{2}$ $104\frac{3}{4}$	
Appalachian Electric Power-	1071/	10794	Deb g 5s Dec 1942J&D	108		4s 1946J&D	104	
8 f deb 4 1/28 1948 F&A	105 1/8	$107\frac{3}{4}$ 106	78 Sept 1947M&S	108¼ 118		4s 1948 J&D	$\frac{103}{102}$	
apparacinan El ceric Power— Ist mige 4s 1963 — F&A S f deb 4½s 1948 — F&A Apparacinan Power 6s 2024 — J&J Ardmore 8t Ry—See Phila Co. Arizona Edison Co— Leave 6 1840 — Y&A	1251/4	129	Brandenburg (Germany) El Pr— Extl 1st s f 6s 1953M&N	f 13		Cent Indiana Gas 5s 1957M&S Central Maine Power—	95	
Arizona Edison Co—	0416	951/2	Bridgeport Gas Lt 4s 1952. J&J	117½ 68½	119½ 70	1st & gen 4s ser G 1960 A&O	106 106	10712
Income 5s 1960	9414	99 72	British Columbia Telephone—	00/2		1st & gen M 3 1/s ser J 1968J&D	107 1/2	107 1/2
	104½ 104		Boston Elevated Ry— Deb g 4½s Nov 1, 1941M&N Deb g 5s Dec 1942	69		Ist & gen 4s ser G 1960 A&O 1st & gen M 3 ½s ser H '66. F&A 1st & gen M 3 ½s ser J 1963 &D Central Mexico Lt & Power— 1st s f 6s ext to 1950 J&J Central N Y Power Corp— A&O Contral N 4 Power Corp— A&O	24	28
Arkansas-Missouri Pow Corp— 1st mtge 4s ser A 1965——J&D	103		lst & ref 5s 1954 ser AM&S Bway & 7th Ave—See N Y Rys Bklyn City RR 1st 5s 1941J&J	103			1083/8	108%
Arkansas P & L 1st 5s 1956_A&O	105%			100	81	Central Ohio Lt & Power— 1st mtge 4s ser C 1964F&A Cent Pow 1st 5s 1957 ser D_J&J	103 34	
Arkansas-Missouri Pow Corp— Ist mtge 4s ser A 1965— J&D Arkansas P & L 1st 5s 1956. A&O Arkansas Western Gas Co— Ist s 6s ser A 1953— A&O Asht J&D A 1961 A&O Asht January B A 1961 A&O Asht January B A 1961 A&O	100		Brooklyn Edison Co— Consol mtge 3 1/8 1966 M&N Bklyn-Manhattan Transit Corp Coll trust 4 1/8 1966 M&N		110	Cent Pow 1st 5s 1957, ser D_J&J	101 34	$104\frac{1}{2}$ $102\frac{1}{2}$
	100 241		Bklyn-Manhattan Transit Corp	109 5/8	110	lst mtge 3 %s ser A 1969_F&A	1051/2	106
Assoc Elect 41/s 1953J&J 5s Jan 1 1961J&J	48¾ 56½	49½ 58	Coll trust 4 1/2 1966M&N Certificates of deposit	921/4	92 5/8	Cent Pow 1st 5s 1957 ser D J&J Central Power & Light Co- 1st mtge 3 % s ser A 1969 F&A Serial debentures- 1 ½s Feb 15 1941 12s Feb 15 1942 22s Feb 15 1942 22s Feb 15 1942 22s Feb 15 1943 22 4s Rug 15 1943 22 4s Feb 15 1943 22 4s Feb 15 1944 22 4s Feb 15 1945 22 4s Rug 15 1945 22 4s Rug 15 1945 25 8 Feb 15 1945 25 8 Rug 15 1946 25 8 Rug 15 1	1001/4	100 %
Os Jan 1 1901 Associated Gas & Elec Co— Conv deb 5 1/8 1977 F&A Conv deb 5 1965 M&N Conv deb 5 1950 F&A Conv deb 4 1/8 1949 J&J Conv deb 4 1/8 1948 M&S	f 14½	1510	Certificates of deposit Brooklyn Queens Co & Sub— 1st m g 5s 1941 (stpd)J&J	100	,==,0	1½s Aug 15 1941	1003/8	100 5/8 100 7/8 101 1/2
Conv deb 5s 1965 M&N	f 11^{-2}	12	Certificates of deposit_ 1st con 5s July '41 (stp)M&N	483/8	4834	2s Aug 15 1942	100 7/8	101 12 101 32 101 38
Conv deb 4 1/8 1949J&J	f 14 1/8 f 14 1/8 f 14 1/9	15 8	Certificates of deposit	100	4834	2 1/4 s Aug 15 1943	$100\frac{1}{8}$ $100\frac{1}{2}$ $100\frac{1}{2}$	101%
Conv deb 4 1/2 1948 M&S Cons ref deb 5s 1968 A&O	f 14 1/8	15 /4 12 /8 14 /8 15 /4 15 /4 12 12 12 12	Bklyn Un Elev 5s 1950F&A	103	923/8	2 1/4 s Feb 15 1944 2 1/4 s Aug 15 1944	$100\frac{1}{2}$ $100\frac{1}{2}$	
Cons ref deb 5s 1968A&O Cons ref deb 4 1/8 1958M&N S f inc deb 5s B 1983 M&S	101/2	12	Certificates of deposit Kings Co El 1st 4s 1949 F&A Certificates of deposit	991%		2 3 s Feb 15 1945	100 1/2	
8 fine deb 4 % 8 C 1983 M&S	f 9	12	Nassau Elec 1st g 4s 1951J&J	0.000		3s Feb 15 1946	100 1/2	
8 finc deb 4 1/2 - 5 1/28 A 1986 F&A	f 10½	12	Certificates of deposit	$f_{100}^{52\%}$		Central Public Service Corp—	100½	
Conv A 5s 2002Q_F	f 9 f 134	12 21/8 21/8 21/8 21/8	BKIYN Un Gas 1st cons5sg'45M&NI	1119/81	1117/8	Cent Public Util. (ws) inc5 1/2s 1952	1 1/4	2 1/4 2 3/8
Conv A 6s 2002 Q-M Conv A 7s 2002 Q-F	f 13/4 f 13/4	21/8	1st lien & ref 6s '47 ser A. M&N 1st lien & ref 5s ser B 1957 M&N	113 ¾ 107	113 34	Central States Edison, Inc- 1st coll inc 3-5s 1950 M&S	77	79
Cons ref deb 4 1/4 s 1958 M&N 8 f inc deb 5 B 1983 M&N 8 f inc deb 4 1/4 s C 1983 M&S 8 f inc deb 4 B D 1983 M&S 8 f inc deb 4 5 D 1983 M&S 8 f inc deb 5-6 B 1986 M&S Conv A 5 2002 Q-F Conv A 6 2002 Q-M Conv A 7 s 2002 Q-M 8 crip 4 s 1941 — —	f 1% f 1% f 1% f 2½ 2½	4 4	Deb 5s 1950	95	9534	Central States Elec Corp—	3234	
Associated Gas & Elec Corp—	6 61			1111/8	1111/2	38 Aug 15 1946 Central Public Service Corp— Conv deb 51/28 '49 F&A J Cent Public Vil. (ws)inc51/28.1952 J Central States Edison, Inc— 1st coll inc 3-5s 1950 M&S Central States Elec Corp— Conv deb 5s 1948 J&J Deb 51/28 1954 M&S 15 Central States Electric Corp— Central States Electric Corp.	32 1/2	33 14
Conv deb 5 1/28 1973 F&A	f 61 f 28½	30	Gen & ref 4½s 1981 F&A Buffalo Niagara Electric— Gen & ref M 3 ½s ser O '67 J&D 2s deb A 1911-1942 J&D 3s deb B 1943-1947 J&D 3¼s deb O 1948-1952 J&D Buff & Niag Falls El L & Power— lst gold 5s 1942 F&A Buffalo Traction—	1075%		Central States Electric Co— Ist mtge 4s 1964 Cent States Pow & Lt Corp— Ist M & Ist lien 51/ss 1953 J&J Debenture 5s 1944 Cent States Utilities 6s 1938 J&J Cent States (Pol) 6s 1938	102	
Conv deb 5½s 1973 F&A Conv deb 5½s 1973 J&D Conv deb 4½s 1973 J&D Conv deb 4½s 1973 M&S Income deb 4½s 1978 F&A	f 28½ f 28½ f 27½ f 24	30 30 29 27 15¾	2s deb B 1943-1942J&D	100 102	101 34	1st M & 1st lien 51/s 1953_J&J	751/2	7616
Conv deb 4s 1973M&8 Income deb 41/s 1978F&A	f 24 f 15	27 15%	3 4s deb C 1948-1952J&D Buff & Niag Falls El I. & Power	106		Debenture 5s 1944J&J Cent States Utilities 6s 1938_J&J	49	51 214
Income deb 4s 1978 A&O Income deb 3 %s 1978 M&N Income deb 3 %s 1978 M&S	f 1434 f 14½	151/2	lst gold 5s 1942 F&A Buffalo Traction—	1031/2	100 2211	Cent Telep (Del) 6s 1938M&N Cent Vermont Public Serv Corp	10 2	
Income deb 31/2s 1978M&S	1414	15	See International Pre	2.1		1st mtge 31/2s ser B 1966_F&A Central West Public Service—	107	
Agrociated (teneral litilities			Burlington (Vt) G L 5s 1955J&J Butler Water 5s 1957 AA&O Butte El & P 1st s f 5s 1951J&D	$\frac{122}{105}$		5 %s 1956	91	
See Investing Companies. Associated Pub Utilities Corp— let lien 5s 1947 ser AJ&J Deb 6s series A 1958M&N	80	81	Butte El & Plstsf5s 1951. J&D Cairo Bridge 1st inc 6 4e 52 T&T	122	125	5½s 1956	115	118
Deb 6s series A 1958M&N	80 67		Calgary Power 1st 5s 1960A&O	861/4	85 71½	Charleston Transit Co-		110
Associated Telep & Teleg Co— Deb 51/s 1955 ser A M&N	67 5/8	681/4	Buttle El & P 1sts f 3s 19513&D Cairo Bridge 1st inc 6 ½s 58. J&J Caigary Power 1st 5s 1960A&O 1st s f 5s 1964J&D California-Oregon Power— Deb gold 5½s 1942A&O 1st mtge 4s 1966A&O Calif Pag Ry (see Pag Else Ry)	691/2	11/2	Charleston Transit Co— 1st 5s 194 Gen & adj 5s 1952	87 65	
Associated Telephone Utilities— Deb 6s series A 1941M&S	f 55		1st mtge 4s 1966A&O	101 ¼ 106 ¾	107	Unicago Aurora & Elgin KK—	95	
Conv deb 5s series B 1942_A&O	f 55 f 55					let & not Re 1051	2	3
Certificates of deposit	f 55		1st 4s ser B 1961 M&N	107	1081/2	Chicago City & Connecting Ry— Coll trs f g 5s Jan 1 1927_A&O J Chicago City Ry— 1st 5s (15% paid) 1927_F&A Chic North Shore & Milw RR—	51/2	6
Certificates of deposit	55		3 % s May 1 1942	61.50%		1st 5s (15% paid) 1927F&A	43 1/2	44
Certificates of deposit	143		4s May 1 1943 4s May 1 1944	b2.50%		18t mike kold 98 1990Jord 1	134	21/4
Certificates of deposit	104		4 1/4 s May 1 1945 4 1/4 s May 1 1946	b2.75%		lst & ref 6s 1955 ser AJ&J j lst & ref 51/2s 1956A&O j	134 134 136	2 14 2 14 2 14
Atlanta Gas L 5s g 1947 J&D Gen mtge 416s 1955 M&S	1061/2	1067/8	Calif Water & Telephone—	1051	1061/2	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	- 72	-
0 T/26 T000	100	100 1/8	California Water Service— 1st 4s ser B 1961	105 1/2	-			
	. 1	1	1st (35% prin paid) 1927 F&A	7 44	45		1	
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		X 4.0		1	.	1		
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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	Ask
hicago Railways Co— 1st 5s 1927 stpd as to 25 red and pay Feb 1, 1940	% pt	40.04	Consolidated Gas Utilities Co— 6s unstamped 1943 ser A_J&D	96	941/2	Equit G & E Utica 5s 1942_A&O Ercole Marelli El Mfg Co (Italy) lats f 6 ½s 1953 with war M&N Eric Coach Co 4½s 1959 Eric Co Electric 6s 1959J&J Eric Lig 1st m 5s 1967A&O Fall River El Lt 3½s 1968M&N Faderal Light & Teaction—	105	1063
red and pay Feb 1, 1940 Certificates of deposit Cons M 5s ser A Feb '27 Series B Feb, 1927 Purch money 5s Feb 1 1927 Adj inc 4s Feb 1 1927 hicago Rapid Transit Co- 1st & ref 6 ½s 1944 Certificates of deposit 1st & ref 6s 1953 ser A Certificates of deposit Adjust deb 6s July, 1963 Certificate of deposit Adjust deb 6s July, 1963 Certificate of deposit	F&A f 43 f 43 A&O f 71 J&D f 31	43 ¾ 43 ¾ 8	6s unstamped 1943 ser A. J&D 6s stamped 1943	931/2	5472	Erie Coach Co 41/28 1959J&J	130	93
Series B Feb, 1927 Purch money 5s Feb 1 1927	J&D f 31 7 J&J f 4	43¾ 8 4 5 2½	Wuerttemburg 1st 7s '56_J&J Consumers Power Co—	f 12	1001/	Eric Ltg 1st m 5s 1967A&O Fall River El Lt 31/s 1968M&N	108 108	1093
Adj inc 4s Feb 1 1927 hicago Rapid Transit Co-	May f 13	516	1st mtge 31/s 1965M&N 1st mtge 31/s 1967M&N 1st mtge 31/s 1970M&N	108¼ 110 110%	108¾ 111 111¼	Fair Hyer El Lt 3/8 1905 Mc. Neederla Light & Traction— 1st 5s (Amer series) 1942 Mc. Stamped Mc.	103 ¾ 100	1043 104
Certificates of deposit 1st & ref 6s 1953 ser A	J&J f 43	5 1/8 5 1/8 5	1st mtge 3½ 1966	110 1/8 108 1/8 110	1101/2	Stamped M&S 1st lien g 6s 1942 stpdM&S	103 1/8	
Certificates of deposit Adjust deb 6s July, 1963.	J&J f 43 J&J f 43 J&J f 44 J&J f 44 J&J f 44	5	Consumers Water Co— 1st coll 6s series A 1946M&N	a 102		Fed'l Pow & Lt 6s Nov 1, 1965 Federal St & Pleasant Valley	101	1023 17
hicago & West Towns Rys- 1st cum inc 5s 1937	J&J f 33	48/	Consumers Water Co— 1st coll 6s series A 1946M&N Deb 5½s series A 1970A&O Contin Gas & El deb 5s 1958 F&A Continental Pub Serv 6s '40 1x D	f 92 1/8	9234	Debenture 6s 1954 ser BJ&D Fed'l Pow & Lt 6s Nov 1, 1965 Federal St & Pleasant Valley Pass Ry 5s May 1 1942J&J Federal Water Service Corp— Conv deb 5 1/8 1954M&N Federated Utilities Inc— 1st lien col tr 5 1/8 1957M&S	f 24	
incinnati Gas & Electric— 1st mtge 3 1/8 1966	F&A 1091	10934	Cooper Riv Brige inc 1st 6s 58 M&N Copper Dist Pow 4 14s 1956J&D County Gas (N J) 5s Jan 1, 1952	90 100¾ 85¼	88	Federated Utilities Inc— Ist lien col tr 5 1 1957 M&S	101 901/4	102 903
Adjust deb os July, 1903. Certificate of deposit hicago & West Towns Rys- 1st cum inc 5s 1937 incinnati Gas & Electric 1st mtge 3 1/8 1966 1st mtge 3 1/8 1967 in Newport & Cov L & T later of 6s 1947 series A lucinnati Street Ry	J&D 106} J&J 96	97			621/2	Florida Power Corp— 1st mtgc 4s series C 1966J&D	10416	1043
1st m 51/2s ser A 1952	A&O 831	86	Colline 68 B Oct 1, 1954J&D Cuban Telep conv 5s 1951J&J Cumberland Co (Me) Pow & Lt— 1st mtge 3 1/5s 1966A&O Cumberland Gas 6s w-s 1948M&N Dellas Power & Light	82 1/4 108 1/4	85 10914	Florida Pow & Lt 1st 58 '54J&J	103 58	103
lst 6s 1955 ser B litics Service Co— Ref deb 5s Jan 1 1966—— Ref deb 5s Jan 1 1966—— Deb g 5s Apr 1958——— Deb g 5s 1969———— Conv deb 5s 1950———— lities Service Power & Light Deb 5½s 1952————————————————————————————————————	M&S 83	84	Cumberland Gas 6s w-s 1948M&N Dallas Power & Light—		42	In the series of 1955J&J Florida Telep 2d 6s 1954J&J Florida Telep 2d 6s 1954J&J Fontana Un Wat 6s 1935J&J Fort Pitt Traction—See Phila Co Fruit Growers Express— Equip trust 4½s to 1941F&A Equip trust 4½s to 1943M&S Equip trust 45 to 1946M&B Fullerton-Portsmouth Bridge—	103 1/4	104 93
Deb g 5s Apr 1958 Deb g 5s 1963	A&O 791 M&N 801 M&S 80	801/2	Dallas Power & Light— 1st mtge 3 1/s 1967—F&A Dallas Ry & Ter 1st 6s 1951_J&J Danbury & Beth Gas 6s 1948 F&A	110 7434	771/4	Fort Pitt Traction—See Phila Co	99	
Conv deb 5s 1950	J&D 805	81 81	Darby Med & Ches Ry—See Phila	105 R Tran f 86		Equip trust 4 1/2s to 1941F&A Equip trust 4 1/2s to 1943M&S	$\begin{array}{ccc} b & 1.25 \\ b & 1.50 \end{array}$	1.00 1.40 1.40
Deb 51/4s 1952 Deb 51/4s 1949	M&N 891 J&D 891	90	Darbury & Beth Gas to 1948 Fexa Darby Med & Ches Ry—See Phila Darby & Yeadon 4½ 1934 Dayton Power & Light— 1st mtg-3s 1970	1031/2	1001/	Equip trust 4s to 1946M&S Fullerton-Portsmouth Bridge	b 1.75 f 50	1.40
litizens Independent Telej 1st mtges f 4 1/2 ser A '61_	J&J 1033	ś	Delaware Electric Power Co— Deb 5½s 1959———————————————————————————————————	106 34	106%	Galveston-Houston Elec Ry— 1st M s f g 5s 1954 opt A&O	f 91	
Income notes 3s 1955 1st coll 4-5 1/3s 1948	F&A 35 A&O 62	37 65	Delaware Power & Light Co- 1st M 41/s 1971 J&J	108 104		Gandy Bridge (Tampa)— 1st mtge s f 51/s 1957——A&O	95	98
litizens Water (Scottdale)— 1st 5s series A 1953	J&J 84	87	1st mtge g 4 1/s 1969 &J 1st mtge g 4 1/s 1969 J&J	10734 70	72	1st lien coll 5s 1944J&J Gary Rys Co 6 1/2 ser A 1945 F&A	f 1001/2	100
Mo) 1st s f 5s 1952 ity & Sub PS—See Un Ryso	J&D 99	101	st M 4½s 1971 — J&J 1st mtge g 4½s 1969 — J&J 1st mtge g 4½s 1969 — J&J Delaware Vall Util 6s 1952 M&N Denver Tramway Corp— Gen & ref 5s 1950 ser A _ J&J	94	96	Gary Street Ry 1st 5s 1937 A&O Gas Co of New Mex 6 4s '44 M&S	f 99	33
1st coll 4-5 1/s 1948- litzens Water (Scottdale)— 1st 5s series A 1953	J&D 101				311/2	Fullerton-Portsmouth Bridge— 1st s f 6s 1957— Rat s f 6s 1957— Rat M s f g 5s 1954 opt — A&O Randy Bridge (Tampa)— 1st mtge s f 5½s 1957— A&O Gary Electric & Gas Co— 1st liten coil 5s 1944— J&J Gary Rys Co 6½s ser A 1945 F&A Gary Street Ry 1st 5s 1937— A&O Gas Co of New Mex 6½s '44 M&S Gas & El of Bergen Co 5s '49 J&D Gen 5s Nov 1, 1954— M&N Gatineau Pow deb 5s w w '49J&D 1st 3½s series A 1969— A&O 1st 3¾s series B 1969— A&O General Gas & Electric Corp— Scrip 4s due 1942—————	122 127 71	72
1st M 5s 1954 series C 1st M 5s 1957 series C larksbury-Columbus Short	M&N 105	ś	Detroit & Canada Tunnel— 1st mtge s f 6s 1953M&N Certificates of deposit_ Conv s f deb 6½s 1948M&N	f 40 f 3		1st 3 %s series A 1969 A&O 1st 3 %s series B 1969 A&O	77 1/8 66 1/2	72 78 67
Route Bridge 6 1/8 1952 leveland Electric Illum—	_J&D f 45	٠	Certificates of depositM&N	f 3		General Gas & Electric Corp— Scrip 4s due 1942————————————————————————————————————	f 50	
leveland Electric Illum— 1st mtge 3s 1970————————————————————————————————————	J&J 1063 M&S 102	5	Gen & ref 4 1/2 1961 ser D_F&A Gen & ref M 4s ser F 1965 A&O	106 5/8 108 3/2	1071/2	See investing Companies.		
oast Cos Gas & Electric— 1st s f 4s series B 1965 olonial Util 5 1/2 s 1958	M&S 107 J&D 47	50	Gen & ref M 3 1/4s ser G '66M&S Detroit International Bridge—	1111/8	11134	1st M coll tr 6 1/2s ser A 56. A&O 1st mtge & coll 6 1/2s O 55. A&O	99	100
Collateral 6s 1942	F&A f 5	10	Conv s f deb 61/2s 1948 M&N Certificates of deposit. 1st 5s, 1966 M&N Detroit Edison— Gen & ref 41/2s 1961 ser D.F&A Gen & ref M 4s ser F 1965. A&O Gen & ref M 31/2s ser G '66M&S Detroit International Bridge— 1st mtge s f 61/2s 1952. F&A Certificates of deposit. S f deb g 7s 1952. F&A Certificates of deposit. Dom Elec Pow 51/2s 1955. M&S	f 4½ f 3% f ½	51/4	Ist Mcoll tr 61/8, ser A '56_A&O 1st mtge & coll 6 1/8 C'55_A&O General Water Wks & El Corp— 1st lien & col 5s 1943 ser A_J&D Georgetown Gas Lt 1st 5s'61 F&A Georgetown Gas Lt 1st 5s'61 F&A	100 1/2	100
olorado Util Corp 6s 1938 olumbia Gas & Electric Co Deb g 5s 1952	M&N 1043	4 105	Certificates of depositM&S	f 64 12	69	Councie Down let 5e 1067 M&S	10612	100
Deb g 5s 1952A8 Deb 5s Jan 15, 1961J	M&N 104 &O 15 104 &J 15 104	105 1/4 8 105 1/8	Certificates of deposit Dom Elec Pow 5½s 1955M&S Dominion Gas & El 6¼s '45_J&J Dortmund Munic Util (Germany) 20-yr s f 6½s 1948A&O Duluth-Superior Transit	84	85	Georgia Power & Light Co— 1st mtge 5s 1978———J&D Georgia Ry & Electric— Atlanta Northern Ry Co—	721/2	73
olumbia Gas & Electric Co Deb g 5s 1952	J&D 104 M&N 105	6	Duluth-Superior Transit— 1st 5s 1953 w sM&S	$\begin{array}{cccc} f & 14\frac{1}{2} \\ f & 25 \end{array}$	29			
let mtga & collte de 1085	N/8-NI 105		Dumbarton B'ge 6 1/2s to '49 J& Duquesne Light—See Phila Co	76		1st guar 5s 1954 J&J Gesfurel 6s 1953 x w J&D Grand Rapids Ry 1st 7s '39 M&N	f 18 f 20	-
ommercial Mackay Corp— Inc deb w w 1969ommonwealth-Edison Co- 1st mtge 3 ½s ser I 1968_ Conv debenture 3 ½s 1958 om'w'lth El 5s June 1 '43	Мау 29	31	Duquesne Nat Gas 7s 1948J&J Duquesne Trac—See Phila Co	76 1031/4	78	Grante City Generating— Ist coll 5s 1963 Great Cons Elec Pow (Japan)— Ist M 7s 1944 Ist & gen 6/5s 1950 J&J Great Lakes Power Ltd—	831/2	8
1st mtge 3 1/2s ser I 1968. Conv debenture 3 1/2s 1958	J&D 110 3_J&J 120 .M&S 115	111 ½ 122 ¼	Duquesne Trac—See Phila Co Durham Pub Ser 7s A '49A&C Durham Trac 1st 5s 1941M&E East Coast Pub Serv 4s 1948 F&A East Jersey St Ry 5s 1944M&N Except Pub 1st 7s 1944M&N	101	773	1st M 7s 1944F&A 1st & gen 61/2s 1950J&J	75 75	8
om'w'lth El 5s June 1 '43. ommonwealth Gas Corp— Non-cum inc deb 6s (w s)	San and the san an	37	East Jersey St Ry 5s 1944M&N E. Kootenay Pow 1st 7s 42.A&C East Prussian Pow 6s 53J&D	103 68 f 141/2		1st s f 4½s 1956 M&s Gen s f 5s 1957 J&L Great Lakes Utilities Co-	66 64 14	6
Non-cum inc deb 6s (x s)	1948_f 26		Eastern Gas & Fuel Assoc— 1st m & coll tr 4s A 1956_M&S	8434	1 2 1	1 Ist lien coll tr 5 1/28 1942moth	593	
Ref & unif 7s 1962	Wisc) 6	10	Eastern Gas & Fuel Assoc— 1st m & coll tr 4s A 1956_M&s Eastern Iowa Pow 6 1/s 1943_M&s Eastern Lt & Pow 4s A 1965_J&s Eastern Mass Street Ry Co—	100	70	Great Northern Power— 1st 5s stamped 1950F&A Green Bay & Miss Canal— 1st & ref 4½s 1953M&S	107 5%	11
1st 4s series A 1966 community Power & Light Col M 5s 1957	.M&S 105 Co- .M&S 96		Hei m 4 1/28 1948 A	961/2	96¾ 101¾	IIGreen Mountain Power Corp—		
ommunity Public Service- 1st mtge. 4s 1964 community Teleph 5s Jan			II Keros series L' Jan 1 1945_A&C	100		1st & ref M 3%s 1963J&I Serial notes—		10
ommunity Teleph 5s Jan 1 ommunity Water Service Deb g 6s 1946 ser A	1 1949 f 16 Co— J& D , 89	94	Ref 6s series E Jan 1 1948_A&C Eastern Minn Pow 5 1/s 1951 &S Eastern Oregon Light & Power—	1 82 1/	85	Gulf Coast Water 1st 5s '48_F&A) 104	6
ommunty water Service Deb g 6s 1946 ser A. Deb g 5½s 1946 ser B. Onestoga Trac 1st 4s 1950 Ones 1sl & Bklyn cons 4s '4 Onnecticut Light & Power 1st & ref s f 7s '51 ser A. 1st & ref M 3½s ser F 6' 66 25-year deb 3½s 1956 Onnecticut Power-	_M&S 86 _J&J 41	91 42	Eastern Oregon Light & Power— 5½s series A 1951	1011		Gulf Public Service Co— 1st mtge 6s 1945A&C Gulf States Utilities Co—	a 104 1/8	i
oney isi & Bklyn cons 4s '4 onnecticut Light & Power lst & ref s f 7s '51 ser A	8 J&J 100 M&N 125		1st m 5½s 1947 ser AM&S	103 ½ 102 ¾			110%	<i>i</i> -
1st & ref M 3 1/2s ser F '66. 1st & ref M 3 1/2s ser G '66	M&8 111 J&D 109	112 1/2	lst M & 1st lien 5s 1955 B M& Easton Consol El 5s 1949 _ M&N Economy Lt & Pr (III) 5s '56_J&I	991		Extlgsfdeb 7s 1935M&I Hamburg (Germany) Elev Under	f 20	3
25-year deb 3½s 1956 onnecticut Power— 1st & coll trust 5s 1956.		128	3 1/28 1st M s f July 1. '65_J&	111	11134	Hamburg (Germany) Elec Co— Exti g s f deb 7s 1935M&r Hamburg (Germany) Elev Under gound & St Rys 5½s'38J&r Hamitton Gas 6½s Aw w '37 J&I Hamitton Gas Corp— As gertes El 1953.	5 74	-
onnecticut Ry & Light— 1st & ref 4½s 1951———————————————————————————————————	J&J 114	120	Edison Sault Elec 4 1/2s, 1961 A&C Elec & Peoples—See Phila R T	1013				
Stamped guaranteed opt onn Riv Pow 3 % ser A '61 onsolidated Cities L P & 7	MCX+ AT TOO	109 14		f 141 f 141 841	<u></u>	Harrisburg Gas 5s 1970M&N Havana Elec Ry 5s 1952F& 51\sq (Sept'31 coup on) '51M&N Hempstead & Oyster Bay- Water 6% July 1 serially Hest Man & Fair Pass Ry-See Holyoke Street Ry inc 5s194 Home Tel & Tel (Ft Wayne) 1st 6s series A 1943J& 1st 51\sq series B 1955A&N Hoosac Valley Street Ry- 1st ext 6s June 1 1947M& Houston Gas Securs 5s 1952M& Houston Gas Securs 5s 1953M& Houston Houst	S f 20 1/4	4
onsolidated Edison Co of	N Y— 90		Electric P & L Deb 5s 2030 F&	841	85	Water 6% July 1 serially———————————————————————————————————	hil R 7	r :
Dobomtume 21/- 1040	A 0.01 105	105 % 107 % 106 %	Eliz Plainf & Cent J See Eliz & Raritan Riv Public Ser Eliz & Trenton RR Corp Elmira Water, Light & RR— 18t & cong 5s 1956——M&	V		Holyoke Street Ry inc 5s194 Home Tel & Tel (Ft Wayne)—	J 1048	
Debenture 3 ½ 1948. Debenture 3 ½ 1956. 20-year 3 ½ 6 1956. 20-year 3 ½ 6 deb 1958. Consolidated Electric & Ga Coll 6s ser A Aug 1 1962. Collateral 6s 1957. Collateral 6s 1957.	_A&O 107 _A&O 105 _J&J 108	% 106 ½ 109 ½	1st & con g 5s 1956	123	135	1st 5 1/2s series B 1955A&C Hoosac Valley Street Ry—	103	1
Coll 6s ser A Aug 1 1962 6s series B 1962	M&N 57 .F&A 56 .F&A 56	58 12 58 14 58	1st m 5s 1950 ser A &		103	1st ext 6s June 1 1947M& Houston Elec 1st 6s B 1950.J&I	S 23 101 ½	10
		130	1st & ref m 5s 1952M&	8 1037	8 104%	Houston Gulf Gas— 1st M & col 6s 1943 ser A.A&	0 a 101	
Gen g 4½s Apr 1954 consol Gas Elec Lt & P (F Ref mtge s f 3½s 1971_ lst ref mtge 3s series P4'69	Balt)— J&D 109	34 110			Z	Deb 6 1/2 s 1943 with war A&	a = 101	'
1st ref mtge 3s series]P ₄ '69	9_ J &D 108	1087		1			×	1
	× ,							
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	2.5	1		. 1	1	Tr.	1	

‡ Exchanged for Phila. Trans. Co. 4s, 1969, under reorganization planscrued interest. k Last sale. n Nominal. r Payable in Canadian funds.

a Called for redemption; see page 111. b Basis. f This price includes

OCT., 1940]

PUBLIC UTILITY BONDS

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

	Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
H	ouston Light & Power— lst mtge 3 ½s 1966J&D ouston Natural Gas Corp—	1101/4	1111%	Islands Gas & Electric— 25-yr s f 5 3/s 1953 ser A_M&S Italian Superpower Corp—	60	63	Manhattan Ry (N Y)— Cons 1st guar 4s 1990——A&O Certificates of deposit———3&D 2d gold 4s 2013————3&D	f 86 1/8 f 86 1/8 f 48 3/8 f 48 1/4	88 kg
**	Jest migs 3½s 1966	a 102½ 126		Jacksonville (Fla) Gas—		48	2d gold 4s 2013J&D Certificates of deposit Manila Elec RR & Ltg Corp— 1st lien & colltr 5s 53 M&S	f 48 1/4	485
H	udson Co Gas 58 g 1949M&N udson River Trac 5s 1950.M&S ydro El Bond & Sh 5s 1957M&N	79 69	71	5s stamped 1942J&D Inc deb 6s ser Aws 1952.M&N James River Bridge System—	f 361/2		1st lien & colltr 5s 53M&S Manitoba Power Co Ltd—	85¾	
H	ydro El Bond & Sh 5s 1957 M&N ydro Elec Power Commission (Ontario) 3\\\s 1943 \	70½	72½ 78	Inc deb 6s ser A ws 1952 M&N James River Bridge System— 1st 2-6s, 1967	105 105	561/2	Ist field & Collet of 35 Maxis Manitoba Power Co Ltd— 1st M s f 5½s 151 ser A J&J 1st M s f 5½s 1952 ser B J&J Mannheim & Palatinate Elec Cos 15-year s f 7s 1941 J&D Marion-Reserve Power— 1st mtg 3 3½s 1960 F&A Maritime Electric 4½s 1956 .A&O Gen = 5124 1956	70 70	, ====
	3 1 1947 A&O Deb 2 1 1941 M&S	76 751/2 691/2	78 70½	1st mtge 31/s 1965 M&S Jer City Hob & Pat—See P S Corp	105¾	1061/8	15-year s f 7s 1941J&D Marion-Reserve Power—	16	1071
	2 1/8 1942 A&O Deb 2 1/8 1944 J&D	69½ 69 73½ 73	70½ 70 76	Johnstown Traction 4s Dec 31 62 Cons mtge 3s B Dec 31 1962 Jonlin W. W. 1st 5s 1957	f 40 f 7 1051/4	10	Maritime Electric 4 1/2 1956_A&O Gen s f 5 1/2 1956A&O	106¼ r 95 r 95	1073 98
d	3s Aug 1 1948	73 108	75 1081⁄4	Kankakee Water 4 1/8 1959_J&J Kansas City Gas 18t 58 46_F&A	1051/4 1021/4 103 106	105	Gen s f 5½s 1956.— A&O Maritime Telephone & Tel— Ref & gen 64½s ser B 1966 J&J Ref & gen 48 series C 1967. J&J Market Street El Pass Ry— See Phila Rapid Transit Market & Ry Kan Francisco)	71¾ 68	71
	linois Bell Tel 3½s B '70A&O l Community Tel 6s 1949J&J linois Power & Light Corn	11134	1121/2	Kansas City Public Service— Ist ref 4s series C 1957——J&J	f 40	107 42	Market Street El Pass Ry— See Phila Rapid Transit	00	11.
•	1st & ref 6s 1953 series AA&O 1st & ref 51/2s 1954 ser BJ&D	107 3/8 106 1/4 105 1/4 99 1/2	10734	Kansas Electric Power— 1st mtge 3 1/s ser A 1966_J&D Kansas Gas & Electric— Deb gold 6s 2022 ser A_M&S	106	110	1st s f 7s 1940 ser A Q Jan	75	80
ī	8 f deb 5 hs 1957	9912		IKangag Power 48 Series A 04 Jold	125 103	130 104	(Stamped mod) ext at 5% to 1945. 1945. Maryland Light & Power— 1st M 5½s 1950 ser A.— J&J Maysville P Serv 5½s A 1942A&O Memphis Street Ry— 3-5s series A 1945.——A&O 3-5s series B 1945.——AA—AFO Meridionale Electric Co— 1st of 72 1957 ser A	591/2	62
I	1st mtge 3 1/2s ser A 1970 F&A diana Central Telephone Co—	1061/2			112 97	1121/2	1st M 5 1/s 1950 ser AJ&J Maysville P Serv 5 1/s A 1942 A&O	101 101	===
I	idiana Gas Utilities 5s 1946_J&J idiana Hydro-Electric Power—	f 143 1/2 93	96	Kansas Power & Light Co- lst mtge 3 ½5 1969 J&J Kentucky El Pr 1sts f 6s1960J&J Kentucky Fuel Gas Corp- lst 6 ½s 1942 stamped J&D Kentucky-Ohio Gas Co- Ctfs indebt 2s 1958 J&D Kentucky Power & Light Co- lst m 5 ½s 1948 ser B M&S Kentucky Utilities Co- lst mtge 4s 1970 J&J	f 1%		3-5s series A 1945	50 21	
r	ddana Hydro-Electric Power— 1st mtge 5s 1958 ser A M&N ddana Pr 1st 71/5s 41 A. M&N ddana Service Corp— 1st & ref M 5s Jan 1, 1950 J&J 1st 1 & ref 5s 1963F&A ddana & 8 W Gas & Util— 8% conv. notes 1041	100 1/8 110	1011/2	Kentucky-Ohio Gas Co- Otfs indebt 2s 1958J&D	f 29		Meridionale Electric Co— 1st s f 7s 1957 ser AA&O	331/2	363
	1st & ref M 5s Jan 1, 1950_J&J 1st l & ref 5s 1963F&A	73¾ 71	74¾ 72	1st m 51/s 1948 ser BM&S Kentucky Utilities Co—	101	102	Metropolitan Edison Co— 1st M 4½s 1968 ser D M&S 1st M 4s 1971 ser E M&N 1st mtge 4s ser G 1965 M&N Metrop Edison Corp 6s '61. M&S Metrop Met Sawer See Frands	111 107½ 108¾	1087
(r	idiana & S W Gas & Util— 6% conv notes 1940J&D idianapolis Columbus & South-	f 9	14	1st mtge 4s 1970 J&J S f mtge 4½s 1955 F&A Keokuk Elec 6s 1945 M&N Kewanee (Ill) Pub Ser 6s A '49 J&J	103 101¾ 104	103 ½ 102 ½ 106	Metrop Edison Corp 6s '61_M&S Metro Wat Sewer—See Fgn bds	91	1103
r	ern Traction 1st 6s 1948F&A adianapolis Gas 5s 1952A&O	f 96⅓	85 971⁄2	Key West Electric as 1930 rock	101	1001/2	Metropolitan West Side "L"— 1st gold 4s 1938——F&A	63%	8
n	ern Traction 1st 6s 1948. F&A ddianapolis Gas 5s 1952A&O ddianapolis Power & Light— 1st mtg5 3 ½ 1970	107½ 62½	107 1/8	Keystone Public Service— 1st M 5s 1978——— M&N Keystone Telephone Co— 1st & ref 51/s 1955 ser A_J&D 1st 1& ref 6s 1951 ser B_A&O Kings County Elec Lt & Power— Purch money 6s g 1997—A&O Kings Co Elev—See Bklyn-Que ns Kings Co Gas & Ill 1st 5s 44 A&O Kings Co Ltg 1st ref 5s 54—J&J Kings Co Ltg 1st ref 5s 54—J&J	103	104	Metrop Edison Corp 6s '61.M&S Metro Wat Sawer—See Fgn bds Metropolitan West Side "L"— Ist gold 4s 1938———F&A Exten gold 4s 1938———J&J Mexican El L 1st M g 5s '42 J&J Mex Lt & Pow Ist 5s '40 s f. F&A Mexican Utilities 7s ext'49—A&O Miami Bridge—— Income deb 6s (w-s) Mar 1952— Michigan Associated Telep Co— Ist mixe 4 seer A 1968——M&N	f 23 25	8 73 23
D	dianapolis Water— 1st mtge 3 1/8 1966	105	107 ½ 62 ½	1st & ref 51/s 1955 ser A. J&D 1st 1 & ref 6s 1951 ser BA&O	101 101½		Mexican Utilities 7s ext'49_A&O	25 86	30
n	Certificates of deposit	f 61 f 62	62 ½ 62 ½ 64	Purch money 6s g 1997. A&O KingsCoElev—See Bklyn-Que ns	1501/4	172	Michigan Associated Telep Co— 1st mtge 4s ser A 1968M&N Michigan Consolidated Gas—	105	
'n	Sinking fund deb 7s 1938 F&A	f 6	2014	Kings Co Gas & Ill 1st 5s '40 A&O Kings Co Ltg 1st ref 5s '54_J&J	100 107 107 ¾	108	Michigan Consolidated Gas— 1st mtge 4s 1963———M&S	104¾	104
	Coll tr s f 6s 1941 ser BM&N Coll tr 6s 1957 ser CA&O	f 28 f 28	291/2 291/2 291/2	Kings Co Gas & Ill 1st 0s 40 A&O Kings Co Ltg 1st ref 5s '54 _J&J 1st ref 6 \(\frac{1}{2} \) 1954	1051/2		lst mtge 4s 1963 M&S Serial notes— 4s Aug 1 1941	102 1/4 104 1/2	
n	Deb s f 7s 1935	a 102	9	Lackawanna & Wyoming Val RK	f 11	13	4s Aug 1 1943	105 1051/2 1043/4	===
_	1st & ref g 5s '66 op tax-ex_J&J Certificates of deposit	f 81 f 81 1/8	8214	Laclede Gas Light Co— Ref & ext 1st 5s 1939 A&O	f 94	9414	4s Aug 1 1946	104 103 ½ 102 ¾	
	6% notes 1932A&O Certificates of deposit	f 33 ¼ f 33 ¾ f 78 ¾	33 1/2	Ref & ext 5s 1942A&O lst M coll tr 51/4s 53 ser O F&A lst coll ref 51/4s 1960 ser D F&A	91½ 52½ 51½ 38 44	92½ 54 52%	Mich Fuel & Lt 6s A 1950J&D Michigan Gas & Electric Co—	f 40 ¼	
n	Certificates of deposittercontinents Power Co—	f 77 %	78	6s coll notes ser A 1942F&A 6s coll notes ser B 1942F&A	38	50	Michigan Gas & Electric Co— 1st & ref 6s 1943	102 102 ¼	
n	ternational Hydro-Elec System Conv deb 6s 1944 www A&O	f 1/8	53	Lackawanna & Wyoming Val Rt. 1st 5s 1951 F&A Debentures 6s 1948 F&A Laclede Gas Light Co- Ref & ext 1st 5s 1939 A&O Ref & ext 1st 5s 1939 A&O 1st Moult r 5½ s 53 ser 0 F&A 1st col&ref 5½ s 1960 ser D F&A 6s coll notes ser A 1942 F&A 6s coll notes ser B 1942 F&A 6s coll notes ser B 1942 F&A Lake Shore Elec Ry 6s 1933 J&J General 5s 1933 F&A Lake Superior District Power 1st mtge 3½ s ser A 1966 A&O	f 9½ f 83	87	1st g 5s 1947 ser AA&O Middle States Util 6s A 1951 A&O	$\frac{100\%}{52}$	1013
n	ddanapolis Ry 5s, 1967 J&J ddanapolis Water— lst mtge 3 1/s 1966 J&J land Gas 6 1/s 1938 F&A Certificates of deposit. 61/s stpd 1952 (25% paid) Slinking fund deb 7s 1938 F&A land Power & Light Corp— Coll tr s f 6s 1943 F&A land Power & Light Corp— Coll tr s f 6s 1941 ser B M&N Coll tr 6s f 98 1936 M&S Coll tr s f 6s 1941 ser B M&N Coll tr 6s 1957 ser O A&O Deb s f 7s 1935 F&A Land Telep 1st 6s 1948 A&O terborough Rapid Transit— 1st & ref g 5s 66 op tax-ex_J&J Certificates of deposit. Conv g 7% note 1932 M&S Certificates of deposit. Conv g 7% note 1932 M&S Certificates of deposit. Corv g 7% note 1932 M&S Certificates of deposit. Lercontinente Power Co— Debs A 6s 1948 J&D beb A 6s 1948 J&D beb A 1944 w A&C ternat 1 Pow Ltd 6 1/4s 1957 M&S Deb 6s 1957 M&S Deb 6s 1957 Ser E F&A Sec 7s 1952 ser F J&J Sec 7s 1952 ser F J&J Sec 7s 1952 ser F J&J Bet A 1848 J&D Buf Trac 1st 5s 1948 J&D Bet A 1878 Lernational Railway (Buffalo)— Ref & impt 3-58 1962 M&N Buff Trac 1st 5s 1948 J&D Beb g 4 1/s 1957 Be Deb g 4 1/s 1952 B Beb 7 1952 J&D Beb 7 1/s 1952 B Beb 7 1/s 1/s 1952 Beb 7 1/s	67 65	71	Lake Superior District Power— 1st mtge 3 1/28 ser A 1966 A&O	108½ 108½	1101/2	Middle States Utilos A 1951 A&O Middle West'n Telep 6s '43. J&J Middlesex Elec Light Power— 5s 1955— J&J Middlesex & Somerset Traction— 5s 1950— J&J Middlesex & Somerset Traction— J&J Middlesex & Garcia A Cartification of April 1958— M&S Cartification of April 1958— M&S	90 124	
n	ternational Power Sec Corp— 6½% sec bonds 1955 ser C J&D	21	2214	lst mtge 3 ½s ser A 1966_A&O Lancaster Co Ry & Lt 5: 1951J&J Lehigh Valley Transit— 1st extend 4s 1945J&D		====	Middlesex & Somerset Traction— 5s 1950 J&J	8914	93 }
n	Sec 7s 1957 ser E F&A Sec 7s 1952 ser F J&J15 ternational Railway (Ruffala)	f 26¾ f 24¼	28 14 27 12	Ist extend 4s 1945J&D Ref & Impt g 5s 1960J&D Ist extend 5s 1945J&D Lelpzig Overland Power— 8 f mtge 6 ½6 1946M&N Lewiston Gas Lt 3 ½6 C 56 A&O	58½ 98	60	Certificates of deposit Milwaukee Gas Light Co	63 ½ f 61 ½	93 1 64 1 62 1
_	Ref & impt 3-5s 1962M&N Buff Trac 1st 5s 1948J&D	19 78	21 82	S f mtge 6 ks 1946M&N Lewiston Gas Lt 3 ks C 56 A&O	103	105	Minneapolis Gas Light Co—	1043	1045
	1)ah 5a 1055 W& Al	22 24 ½	22½ 25¾	Lexington Ry 1st 5s 1949J&D Lexington Water Power Co— 1st s f 5s 1968	108 841⁄2	861/2	1st mtge 4s 1950J&D Minnesota Power & Light Co— 1st & ref 5s 1955J&D	106½ 106	107
n	t-State Bridge 4-61/s '50_M&N terstate Gas & El 6s 1951. J&D		62	Lexington Water Power Co— 1st s f 5s 1968	61 104 103	71	lst mtge 4s 1950	10234	103
n	I-State Bridge 4-0.48 b.0 M&N. berstate Gas & El 68 1951J&D terstate Power 1st 5s 1957J&J Deb gold 6s 1952J&J terstate P 8 (Ark) 6s 1940 M&S terstate Rys 4s 1943F&A terstate Rys 4s 1943F&A terstate Ref. Tel & Tel 5 19s 1953J&J vestors Telephone 3s 1961J&J was Electric Co	61½ 37 f 2	381/2	Lockhart Power 4½s 1955_J&D Lombard Elec Co (Italy)— 1st extl 7s 1952J&D Lone Star Gas 3½s dobs 53 F&A Long Beach Gas 1st 5s 56_J&D	38	401/2	Mississippi Power & Light— 1st M 5s 1957———J&D	1041/2	1043
nnn	terstate Rys 4s 1943 F&A terstate Tel & Tel 5 1/2s 1953 J&J	10114	5012	Lone Star Gas 3 1/25 debs '53 F&A Long Beach Gas 1st 5s '56J&D Long Island Lighting—	107¾ 54	10814	Mississippi River Pow 5s '51 J&J Deb 5s May 1, 1947 M&N Missouri Edison 1st 5 kg '47 J&D	109 104 - 101	1093
_	1st 4s ser A 1081 T&T	1021/	103 1/2	Secured g 6s 1945J&J Conv deb g 5 1/4s '52 ser A_A&O	$104\frac{1}{4}$ $102\frac{1}{4}$	105	Missouri Gas & Elec Service— 1st 4-5s 1956————————————————————————————————————	931/2	953
	Serial notes— 4s Oct 1 1940————————————————————————————————————	100 101 34		Los Angeles Hermosa Beach & Redona Ry—See Pac Elec Ry Los Ang Pac Co—See Pac El Ry Los Ang & Pac RR-See Pac El Ry			Missouri Public Service Co-	106½	
	4s Oct 1 1941 4s Apr 1 1942	102		Los Angeles Railway Corp—			Missouri Telephone—	93	933
	4s Oct 1 1942 4s Apr 1 1943 4s Oct 1 1943	102½ 102½ 102		1st ref s f 5s ser A 1948A&O 1st ref s f 5s ser B 1950A&O Louisiana Pow & Light Co—	78 76	80 78	4 1/2 series O 1961 M&S Missouri Val Public Service— 6s 1939 J&J	103	
	Serial notes— 4s Oct 11940 4s Apr 11941 4s Ocb 11941 4s Apr 11942 4s Apr 11942 4s Apr 11943 4s Apr 11943 4s Oct 11944 4s Oct 11944 4s Apr 11945 4s Apr 11946 us Elec Lt & Power Co— lst mtge 4s ser E 1955 J&D wa-IN Telep 2-5 '\(\) s 1949 A&O wa-Nebraska Licht & Power— lst Itlen & ref 5s '\(\) s or A & & & \(\)	102			1061/2	10634	Mobile Gas Service Corp— 1st 5s 1956————————————————————————————————————	97	
	4s Oct 1 1945 4s Apr 1 1946	101		Louisville Gas & Elec Co (Ky)— 1st & ref M 3½s 1966M&S Louisv Ltg 5s '53 unstmpdA&O Louisville Ry—	109½ 118	110 %	Income 7s 1956 A&O Mob Lt & RR Cons g 5s '41 M&S Mohawk Valley ref 6s 1991 M&N	102½	
0	wa Elec Lt & Power Co— lst mtge 4s ser E 1955J&D	a 104		General 5s 1050 F&A	85 44		Monmouth Cong Wet 5g '5g Th D	$\begin{bmatrix} 82 \\ 71 \\ 102 \end{bmatrix}$	
o	wa-Nebraska Light & Power— 1st lien & ref 5s '57 ser AM&N	105	1051/2	Lowell Gas Light— 1st mtge 4½s ser A 1966_M&S Lower Austrian Hydro-Elec—	108		Monongahela Light & Pow Co— 1st M 5s 1949———————————————————————————————————	120	123
0	1st 1 & ref 5s 1961 ser B M&S wa Pow & Lt 1st 4 1/2s 1958 M&S	104 106¾	106	Ist s f g 6 1/2 1944F&A			M. noncehole West Penn Pub Ser	1021/2	
	lat lien & ref 5s '57 ser A _ M&N lat l & ref 5s '961 ser B _ M&S wa Pow & Lt lat 4½s 1958 M&S wa Public Service Co— Deb 5s 1968 _ M&S Debenture 6s 1960 _ M&N Let retra 2½s 1960 & M&N	101 ¼ 103 ½	1041/2	Lower St Lawrence Power— 1st af 5s ser A 1955 — A&O Luneburg Pow L & W W(Germ'y) 1st M s 7s 1948 — M&N Luzerne Co (Pa) Gas & Elec— 1st refkimp g 5s 18 op 13 A&O 1st & ref 6s 1954 — M&S Debenture 7s 1944 — J&J	141/2		lst & gen mtge 4½s 1960_A&O Debenture 6s 1965A&O Montana-Dakota Utilities—	110 111	1101 1111
ימ	wa Southern Utilities—	105 1/2	1061/4	lst ref&imp g 5s 48 op'13 A&O 1st & ref 6s 1954 M&S	108 108		Montana-Dakota Utilities— Conv deb 4½s 1946 A&O 1st mtge s f 4½s 1954 M&N Montana Power— M	101 106½	1013 1073
	5½s (series of '25) 1950J&J 5½s (series of '35) 1950M&N Deb 6s 1950 ser AM&N	103	10212	Molaron Ouchea Porror	110/2	69	Montana Power—3 %s 1966_J&D st & ref mtge 3 %s 1966_J&D Montreal Isl Pow 5 %s 1957 M&N Montreal Lt Ht & Pow Consol—	103	1033
, 8a	Ist mtge 4s 1970 M&N Gen mtge s f 4½s 1950 M&N wroe Hydra Tier Co (Italy)— Ist M s f 7 · 1 52 M&N	101%	102 14	lst s f 4s ser A 1959 M&N Macon Gas lst mtge 4 ½s 52_J&D Macon Ry & Light lst 5s '53_J&J Manchester Terminal lst income 3-6s 1957 ws An Oct	66 101 107 ¼	68	Montreal Lt Ht & Pow Consol— lst & colls f 3 \(2\) s 1956F&A	68	693
ĵ	lst M s f 7 · 1752M&N	35¾	37	Manchester Terminal— 1st income 3-6s 1957 ws An Oct	491/2	51	lst & coll s f 3 ½ s 1956 F&A 1st & coll 3 ½ s 1963 J&J 1st & coll 3 ½ s 1973 J&J Conv notes 3s 1949 J&J	66 65 34 73 34	691 68 67 78
		de	4	2d income 4s 1963 w sAnn O	0	5	COUA HONCE OF 1242	1074	10
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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 ssue

100 100	Londs	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
Sen & red is 185 ser 8 A 50	Montreal Tramways— 1st & ref g 5s 1941 optJ&J	61	64	1gt M 5g 1U51 gar A MATNI	98	99	Pacific Elec Ry g 5s 1942J&J Refunding 5s 1961M&S	361/2	38
Section Washer 1965 19		43	75 79	N Y & Westchester Lighting— See N Y Gas Elec Lt & Power					
Administrator 16 A. 1995 1995	Gen & ref 5 f 4 1/2 s 55 ser C A&O Gen & ref 5 s 1955 ser D A&O	10534	65	1st & ref 3 1/2s 1966M&8 Niagara Lockport & Ont Power—			Los Angeles Pacific Co— 1st ref g 4s 1950 opt '15_ J&J	47	4814
Section Continues of Contin	Mount Hope Bridge 5s 1969_J&D 2d income 8s Dec 15 1969.	f 20	86	Nippon Elec Pow Ltd (Japan)—	- V		Gen cons 1st 5s 1946_J2&J Los Angeles Pacific RR—		
Section 1995	Mountain States Lei & Lei—		109	Norf & Ports Bdge 6 1/28 147 F&A			let & ref M 6g 1941 ger B J&D		
Sum Page 1 dags - ber Pegpler GLAC 100	Municipal Gas & El Corp of			North American Co— 3½s debentures 1949F&A	106 1/8 104 1/2	1061/2	1st & ref M 4s ser G 1964 - J&D	113	113 12
North Borton Life Properties 11 to 1 a 16 16 16 16 16 16 16	Mut Fuel Gas-See l'eoples GL&C	12/2		4s debentures 1959	f 30 4	1061/2	Pacific Light & Power Co—	10934	1101/2
Seema to Buff Lege ha 1640. — FAA. 1009; 100 certain by 1647 pp. 1650. — MAN 1001 certain by 1647 pp. 1650. — MAN 1001 certain by 1647 pp. 1650. — MAN 1001 certain by 1647 pp. 1640. — MAN 1051 pp. 1650. — MAN 1001 certain by 1647 pp. 1640. — MAN 1001 certain by 1640 pp. 164	Narrangansett Electric Co— 1st mtge 3½s 1966J&J	109½	110½	North Amer Light & Power Co— Sfdeb 51/38 1956J&J	a 102½	102 5/8	Pacific Northwest Pub Serv—	f 16	110 32
Seema to Buff Lege ha 1640. — FAA. 1009; 100 certain by 1647 pp. 1650. — MAN 1001 certain by 1647 pp. 1650. — MAN 1001 certain by 1647 pp. 1650. — MAN 1001 certain by 1647 pp. 1640. — MAN 1051 pp. 1650. — MAN 1001 certain by 1647 pp. 1640. — MAN 1001 certain by 1640 pp. 164	Nashville Gas & Heating Co— 1st 5s 1951———M&N	98½	99½	North Boston Ltg Properties 3 1/2 secured notes 1947A&O North Carolina Gas 6s 48 M&N	104 f 1	104 1/2	Pacific Power & Light Co— lst M 5s 1955———F&A	94 1/8	9534
Service of 1649. MAS 100 1	Nassau & Suff Ltge 5s 1945F&A National Electric Power Co—	100 %	1011/4	North Continent Utilities Corp— 1st coll & ref 5 1/8 1/48 ser A J&J	38	40	Pacific Telephone & Telegraph— Ref mtgle 3 ¼s ser B 1966. A&O	109 1/8	M
Sal. La & Pow 6e 1949	Nat Gas & El Corp 5s 1953 F&A	100 1/2	101 1/2	North Penn Gas Co— 1st M & lien 51/2s 1957M&N	100¾	101½	Parr Shoals Pow 5s 1952A&O	104	106
Deb de 2003 me P 10. 7. 1. 11. 11. 11. 12. 12. 13. 14. 14. 14. 14. 14. 14. 14. 14. 14. 14	Nat Lt & Pow 6s 1040 M&N		$\overline{67}$	Joint 1st mige 4s ser A '42_J&J	87	00 1	Paterson & Passalc Gas & Elec	122	
Secretary 1985 1986 19	Deb 6s series A 2026F&A	11134	112 107 %	Northarn Indiana Pub Sarv-	a confer	100	Paterson & State Line Traction— 5s 1964. J&J	103	
New Politic Bied is at 1909 A. 10 1 10 10 10 10 10 10 10 10 10 10 10 1	National Public Service Corp—	f 24	28	Nor Indiana Telep 4 1/2s '55_M&N Northern N Y Utilities Inc—	52	58	Paterson Ry—See Pub Serv Corp Pecos Valley Gasext6 1/8 '44M&N	100	
Sept	Nat Toll Bridge 6s stmp '39_J&J	f 26 1/2		I IST HAN A PAT NS 1947 B MAN	127 126		1st extended 6 1/2s 1950. M&N	58 f 15	62
Northern States 100 111	Deb 6s 2022	125 1/4 125 1/4	130		10514		Penn Central Light & Power Co- lst & ref 41/s 1977M&N	104	10414
Now Hengland C & E Associated 194	Deb 6s July 1941J&J New Amsterdam Gas—See N Y	99 34		Northern States Power (Minn)— 1st & ref M 31/4s 1967. F&A	110	111	Penn-Jersey Water—	105	108
Convertible deb 5 1962. J. 25 538 87 reg. Income 2-8 jig MAY J. 507 63 65 85 85 87 reg. Income 2-8 jig MAY J. 507 63 65 85 85 85 85 85 85 85	GELH&P	1928/		Northern States Power (Wis)— 1st mtge 3½s 1964 M&S	111	11134			10714
Convertible deb 5 1962. J. 25 538 87 reg. Income 2-8 jig MAY J. 507 63 65 85 85 87 reg. Income 2-8 jig MAY J. 507 63 65 85 85 85 85 85 85 85	Newark Gas 6s Apr 1 1944_Q-J New England G & E Assoc—	65	658/	Coll tr s f g 5s 1940 optJ&J	f 45		Penn Public Service Corp—		
Now Bengland Power— Northwestern Elevated (Chic)	Conv deb 5s 1948J&D Conv deb 5s 1950 M&N	64 ½ 65	653/	Streg income 3-6 kg May 1 '60	f 63	65	1st & ref 6s ser C 1947M&N 1st & ref 5s series D 1954.J&D	107¼ 107	108 108
Now Bengland Power— Northwestern Elevated (Chic)	Convertible deb 5s 1962J&J New Engl Pow Assn 5s 1948_A&O	65 983/8			f 8		Pennsylvania Electric Co— lst & ref 4s 1971 ser FM&N		10534
Second Residue 1968 1968 1968 1968 1968 1969	BT Ti		10014	Northwestern Elevated (Chic)—	f 15	016			
Second Residue 1968 1968 1968 1968 1968 1969	New England Tel & Tel— 1st 5s 1952 sories A	108%	126%	Union El (Loop) 5s g'45_A&O	f 8%		1st L & Ry 5s 1958M&S Pennsylvania Gas & Elec Corp—	94	951/2
N 18 to 18 to 19 t	1st 4½s 1961 ser BM&N Newfoundland Light & Power—	127 1/2		6s series B 1950F&A Northwestern Penna Gas—	99	101	Pennsylvania Pow & Light Co-	59	61
N 18 to 18 to 19 t	1sts f 4 1/2s 1956	66	68	Northwestern Power Co Ltd—	f 13	16	4½s debentures 1974F&A	107 34	107 1
New Series as court de 1951 1051	let & rof Alde C 1081 M&S	110	113	Northwestern Pub Serv Co—	a 10511/4	1051/4	Penn Water & Power Co— Ref mtg & coll tr 3 1/8 1964 J&D	10634	
New Northelle Wat 5 1/8 1 M&N 101 1/2 103 1/2 100 1/2 103 1/2 100 1/2 10	1st gold 4s 1950M&S N J Pow & Lt 1st 41/4s '60A& C	69½ 106½	$\frac{72}{107}$	1st mtge 4s series A 1970F&A N'western Teleg 1st 4 1/3 '44_J&J	103	103 1/2	Ref mtg & coll tr 3 1/4s '70J&J P-nn Wat Serv 5s ser A '67_F&A	107 102	
New Northelle Wat 5 1/8 1 M&N 101 1/2 103 1/2 100 1/2 103 1/2 100 1/2 10	New Mexico Power—	104	1051/2	Northwestern Utilities Ltd— 4½s series A 1959——J&D	64	66	lstsf5½s1960J&D	90 f 22	93
New Northelle Wat 5 1/8 1 M&N 101 1/2 103 1/2 100 1/2 103 1/2 100 1/2 10	New Orleans City & Lake—			1st M s f 4s 1957J&D	67 %		People's G L & Coke, Chicago— 1st cons g 6s 1943———A&O	111%	1131/
New Northelle Wat 5 1/8 1 M&N 101 1/2 103 1/2 100 1/2 103 1/2 100 1/2 10				Deb 5s 1956F&A Oberpfalz Elec 7s 1946J&D	86½ f 13½	88	Refunding gold 5s 1947M&S 1st & ref 4s 1981 ser BJ&J	117¼ 98½	987
New Northelle Wat 5 1/8 1 M&N 101 1/2 103 1/2 100 1/2 103 1/2 100 1/2 10	1st & ref 5s 1952 series AA&C 1st & ref 5s 1955 series BJ&F	104 ¼ 104 ¼	104½ 104½	Odden Gas 5s 1945 M&N Ohio Assoc Telep 4 1/4s 1966 J&D	1101/4	11111/4	Mutual Fuel Gas g 5s' 47 M&N	115%	100%
New Northelle Wat 5 1/8 1 M&N 101 1/2 103 1/2 100 1/2 103 1/2 100 1/2 10	Inc 6s Nov 1949 ser AJ&I	f 103½	101 1/2	1st M coll tr 5½s '53 ser A_J&J	100		1st lien 51/3s 1941J&J Conv deb 5s 1979J&J	f 130	
New Northelle Wat 5 1/8 1 M&N 101 1/2 103 1/2 100 1/2 103 1/2 100 1/2 10	Consolidated 4½s 1954J&	115		1st & cons 4s 1965	107¾ 109	108½ 109¾	Peoples Light & Power Co- 1st lien coll 3-6s 1961J&J	100%	1023
New York Edison Co- lat 1 & ref 3 / 48 seer D 1965. A&O lat 1 & ref 5 \ 1943. D 106 \ 106	Newp News & Hamp Ry G & E- 1st & ref 5s 1944J&	10514		1st mtge 3 4s 1972J&	109	1	Peoples Tract—See Phila R. T	99	
New York Edison Co- lat 1 & ref 3 / 48 seer D 1965. A&O lat 1 & ref 5 \ 1943. D 106 \ 106	1st 5s series B 1951M&L	100 1/2	103 1/2	1st mtge 3 ¼s 1968A&C	109				
NY & ER Gas stg 5s 44				1st mtge 4s, 1962F&L	1081/	108%	Peoria Water Works Co- lst consol 4s 1948	1011/2	1033
NY & ER Gas stg 5s 44	1st l& ref 3 1/4s ser D 1965_A&C 1st lien & ref 3 1/4s ser E 66 A&C	110914		3¼-3½s 1941-42 F& 3½s 1943-1944 F&	99	1	lst con 5s 1948	104 32	, :::
NY & ER Gas stg 5s 44	1st g 5s Dec. 1 1948J&I Pur mon cell tr 4s 1949F&A	123	11714	Ohio Term (Cleve) 6s 1947J&I	f 38		Philadelphia Company— Secured gold 5s 1967———J&D	1061/4	1063
Table Tabl	Ed El Ill N Y con g 5s '95 J&. New Amster Gas 5s 1948J&.	148 120		Ohio Water Serv 1st 4s 1964_J&I Oklahoma Gas & Electric—	106		Ardmore Street 5s 1958 A&O Duquesne Lt 1st 31/4s '65 J&D	f 5	108
Table Tabl	NY & ER Gas 1st g 5s '44J& Con 5s 1945J&	1111		lst mtge 3 % s 1966J&I Debentures 4s 1946J&I	105 1		Fort Pitt Traction 5s1938	f 5	9
105 105 105 105 105 105 105 105 105 105 105 105 106 107 106 107 106 107 106 107 107 106 107	Deb g 5s 1954 op guar J&	1061/8		Oklahoma Natural Gas— 1st mtge 3 %s ser B 1955F&l	109	1091/2	2d Ave Tr 1st 5s 1934J&D So Trac 1st & coll tr g 5s'50A&O	f 15	20
105 105 105 105 105 105 105 105 105 105 105 105 106 107 106 107 106 107 106 107 107 106 107	1st & cons M 3 1/s 1965M&I New York Rys Corp.—	1101/		1st M 5s 1948 ser A F&A Oklahoma Ry 1st & ref 5s '41 J&	102 f 26	104 28	West End Trac con 5s '38_J&J	f $\frac{1}{20}$	3
105 105 105 105 105 105 105 105 105 105 105 105 106 107 106 107 106 107 106 107 107 106 107	Prior lien 6s stpd 1958J&- Adj income 6s Jan 1 1965Ap	106 1		Old Dominion Pow 5s May 15 '5	83	84	1st & ref mtge 3 1/81967M&S	110%	1115
105 105 105 105 105 105 105 105 105 105 105 105 106 107 106 107 106 107 106 107 107 106 107	B'way & 7th Ave 5s 1943. J&l N Y & Richmond Gra Co-	f 40		1st extd 4s 1947J&	55	59	1st mtge 5½s 1972F&A Phila & Garretsford St Ry—	1125%	1
	Total Control of the Burn of t	7 404	105¾	Ontario Transmission Co Ltd— 1st gu g 5s '45 opt bef '16_M&?	1003	11734	lst 5s 1955 Philadelphia Rapid Transit—	571/1	1 8
	1st mtge 4s 1965 F& 1st M 4 ks 1980 M&	106 ½ 103 ¾	107 104¼	Oregon Elec Ry 3s 1958M& Oregon-Washington Water Serv-	493	6	S f guar 5s 1962	1021/2	
	1st mtge 3 %s 1964 M&N	103	110	Ottawa El Ry 41/28 '48-'55_J&	r 993	4 49%	1st m r e 6s 1944J&. *Darby Media & Ches St Ry—	102	103
	1st con 4 1/s 1962 ctfsM&l 1st con 6 1/s 1962 ctfsM&l	N f 87	914			8	†Hest Mantua & Fairm	f 23	
	New York Steam Corp— 1st mtge 3 1/2s gtd 1963J&	107	1071/4	3-31/s 1940-1948A&C	7 993	4	Market Street Elev Pass Ry—	1 1001	101
1st s f 5s 1952 M&S 103 People's Traction Cop P Ry tr ctfs 4s '43.F&A f 19 97 2 M&S 103 M&S 103 M&S 103 People's Traction Cop P Ry tr ctfs 4s '43.F&A f 19 97 2 M&S 103	Ref mtge 3 1/2s ser B 1967_J&	J 1107	á	1st mtge 31/s 1969M& Ozark Power & Water Co-	s 103				
Union Traction 4s 1952_J&J 97				1st s f 5s 1952 M&	8 103		People's Traction Co— PP Ry tr ctfs 4s '43 F&	1 19	21
		1					Union Traction 4s 1952_J&	97	
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^{*} Exchanged for Phila. Trans. Co. 3-6s, 2039, under reorganization plan. † Exchanged for Phila. Trans. Co. 4s, 1969, under reorganization plan. † Exchanged for Phila. Trans. Co. 3-6s, 2039, and prof. stock under plan. a Called for redemption; see page 111. b Basis. ¿Ex-Interest. f This price includes accrued interest. k Last sale. n Nominal. r Payable in Canadian funds.

OCT., 1940]

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

Quotations fo	Bid	Ask	e as near as possible for the closin	Bid	Ask :	Bonds	Bid	Ask
Phila Suburban Water Co— 1st s f 4s 1965———M&S		107½				South Carolina Power Co-		
Phila Transportation Co-		5934	Rhine-Westphalia El PT (Germ y) Mtgg g 78 1950	f 18 f 18 f 19		Ist lien & ref 5s 1957J&J South Jer G E & T—See Pub Serv Southeastern Gas & Water Co— lst lien 6s 1944	ice Co	rp 14
Scrip. 1st & ref 4s 1969. J&J Ist & ref 4s 1969. J&J Phila & West Chester Traction— 1st 4s 1954. J&J 1st 6s 1954. J&J Phila & Western Ry 5s 1960. J&J Philippine Long Distance Tel— 1st s f 6s series A 1953. J&J	84	68 87	Richmond (Ind) W W Corp— lst M 5s 1957——M&N	105½		South Jer G E & T—See Pub Serv Southeastern Gas & Water Co— lat lien 6s 1944J&D lat lien 6s x-w 1941J&D S'eastern P & L deb 6s 2025.M&S Southern Bell Telep & Teleg— 3 1/s debentures 1962A&O 3s debentures 1979J&J Southern Csiffornia Edisora-	61 1111	64 1121/8
1st 4s 1954	40 49 f 5½		Ist coll tr \(\frac{1}{4} \) st 1952		1061/2	3 1/4 debentures 1962 A&O 3s debentures 1979 J&J	109 7/8 106 1/8	110 14 106 5%
		88	II KOANOKA (VA) (TAS LIKIU-	94 85	95 87	Ref mtge 3 %s May 1 1960_J&J Ref mtge 3 %s ser B 1960_J&J	105¾ 105¾	106 ¼ 106 ¼
1st & refs f 6 1/s 1960 ser A A&O Pinellas Wat Co 5 1/s 1959 M&S Pinellas Wat Co 5 1/s 1959 M&S	26 ¼ 100 ½	28	1st 5 1/2s 1951 F&A Roanoke Ry & El 5s 1953 F&A Rochester Central Power Corp Dob 5 5 1953 M&S	105 82	 85	Southern California Gas Co— 1st & ref 41/s 1961M&S	1045/6 1071/4 1051/8	104 1/2 107 1/2 105 1/8
lst & refs f 6 1/8 1960 ser A A&O Pinellas Wat Co 5 1/8 1959 . M&S Pitts Canonsburg & Wash 5s 1937 Pittsburgh Rys—See Phila Co Pittsburgh Suburban Water Serv	10014		Deb g 5s 1953	10.00000		38 debentures 1979J&J Southern California Edison— Ref mtge 3½s May 1 1960J&J Ref mtge 3½s ser B 1960J&J Southern California Gas Co— lat & ref 4½s 1961M&s lat mtge. 3½s, 1970A&O Southern Canada Power— 4½s 1962A&O	1051/8 72	105%
Pittsburgh Trac 1st 5s 1927_A&O	f 20 10616		Gen mtge 4 hs 1977 ser D. M&S Gen 3 1/4s series H 1967 M&S Gen mtge 3 1/4s ser I 1967 M&S Gen mtge 3 1/4s ser J 1969 M&S Rochester & Lake Ontarlo Water	109 108¾	1005/	Couthoun Oldion Thillition Co.		52
Platte Val Tel 1st 4 1/2 5 58 _ M&N Pomerania Elec 6s 1953 _ M&N Portland Elec Pow 6s 1950 M&S	f 101 f 14½ f 16	1634	Rochester & Lake Untario Water Extend 5s 1951	101 f 64	68	Ist lien & coll 5s 1958 — &&O Southern Colorado Power Co- 1st g 6s 1947 series A.— J&J Southern Counties Gas (Calif)— 1st M 4½s 1968 — M&N Southern G & E (Fla) 5s '53.J&J Southern Natural Gas Comp	104¾ 104	105
lst & ref g 5s 1950J&J	92½ f 84¾ 78½ 101½	93 ¼ 85¾	8 f 4 ½s inc B notes 1958 M&S 8 f 4 ½s inc B notes 1958 M&S Rome (Ga) Ry & L 5s '46A&O	f 50 107	54	Southern G & E (Fla) 5s '53_J&J Southern Natural Gas Corp — Adj mtge inc Jan 1 6s '60_A&Q		10414
Stamped 1st in & gen 4½ s 1950J&J Portland Gas Co 1st 5s 1951 _F&A Portland (Me) Gas L 5s A 50 A&O	78½ 101½ 101½		Ruhr Gas Corp 6 1/28 53 A.A&O Rumford Falls Power— Gen M 4 1/28 May 1948M&N	f 20 a 100½		Adj mtge inc Jan 1 65 '60_A&O 1st M pij e line s f 4 1/s '51 A&O Southern Nob Pow 5 1/s B'47 J&J	100 1/2 106 5/8 93 122	1011
Portland General Eletric Co— lat & ref 4½s 1960M&S lat M 5s exten to 1950J&J	7114	7134	1st s f 4s Oct 1945A&O Safe Harbor Water Pow Corp— 1st mtge s f 4 \(\forall s \) 1979J&D	a 100½ 107½	10814	South N E Telep 1st 5s 1948_J&D Southern Trac—See Phila Co Southern Union Gas—	122	124
Portland (Me) Gas L. is A 50 A&O Portland General Eletric Co— 1st & ref 4½s 1960	71 ¼ 106 ¼ 90 ½ 100 ½	92 	Rumford Falls Power— Gen M 4½s May 1948M&N 1st s f 4s Oct 1945A&O Safe Harbor Water Pow Corp— 1st mtge s f 4½s 1979	88 71	89½ 73	Ad Inige inc Jan 1 of 501.A&O Southern Nub Pow 5½8 B 447 J&J South N E Telep 1st 5s 1948_J&D Southern Trac—See Phila Co Southern Union Gas— 1st & ref 5½s series I 1945 A&O 1st & ref inc 5½s ser II'45 A&O 10-year coll s f 6s 1942A&O Southern United Gas Co—	961/2 90 94	96
Porto Rican Rys Ltd 5s 1962M&N Postal Teleg & Cable 5s '53_J&J	72 66 f 17	68 17½	1st cons guar 5s 1959M&S St Joseph Ry, Lt Heat & Power— 1st mtge 4 1/s 1947J&D	116 103		Southern United Gas Co- Non-cum 6s (ws) 1951	f 46	49
Potomac Edison Co— 1st mtge 5s 1956 ser EM&N 1st M 4½s 1961 series FA&O	108¾ 110	112 112	Serial debentures— 3 1/2s Jan 1 1941	1001/2		Ist M 5 1/s May 1, 1960 M&S Southside Va Pow 5s 1956 F&A	101 100	
	1081/2	1091/2	ISt Joseph Water 48 A 1900 ACU	102½ 103 106		Southern United Gas Co— Non-cum 6s (ws) 1951. Southern Utah Power Co— 1st M 5½8 May 1, 1960. M&S Southside Va Pow 5s 1956. F&A Southwest Gas Co (Okla)— 1st s f 6s 1954. M&N S'west Nat Gas Inc 6s 1966. A&O west Pub Nerv 6½s 1937. M&S Southwest Telephone Co.	86 54	88 57 10
Ist trige 3 ¼s 1966	71 65 1001⁄4	74¾ 101¾	St Louis Co Gas 1st 5s 1951_A&O St Louis Public Service— 1st mtge 5s 1959M&S	105½ 66½	68	1st 6s series B 1947M&S	63	65 65
Providence Gas 4s ser B 1963 F&A Provincial Light Heat & Power— 5s 1916M&S	107	10814	Conv n-c inc 4s May 15 1964 St. Maurice Pow 4½sser B'70A&O St Paul Gas Light—	f 111/2 661/2	12 68½		63 110 1/8 107 1/2	65 11134 10834
Provincial Light Heat & Power— 5s 1916	f 14½ f 46	48	St Paul Gas Light— M&S Gen gold 5s 1944 M&S Salmon River Power— F&A Salt River Valley Water Users Assn 6s 1941 F&A 6s 1942 F&A F&A	1091/2		Ist os series O 1947.—J&D Southwestern Bell Telephone— Ist & ref M 3½ ser B '64 J&D Ist & ref M 3s ser O 1968.—J&J Southwestern Gas & Elec Co— Ist mtge 3½ ser A 1970.—F&A Southwestern Light & Pow Co— Ist mtge 3½ ser A 1960.—J&D Southwestern Light & Pow Co—	107 1/2	108 1/2
1st mtge 3 //s 1964J&D 4s s f debs 1949J&D Public Service Co of Indiana	107¾ 107	108 % 107 ¼	Salt River Valley Water Users Assn 6s 1941 F&A	100	102	Southwestern Light & Pow Co— 1st mtge 3 ½s ser A 1969_J&D Southwestern Power & Light— Deb g 6s 2022 series AM&S	10634	107%
1st mtge 4s ser A 1969M&S Serial debentures—	106¼ 101	106¾	6s 1943 F&A	1021/2	105	Deb g 6s 2022 series AM&S Southwestern Public Service Co— let M s f 6s 1945 ser A L&I	101 105¾	1021
3 1/88 Sept 1 1941	102 34 103 34 104 34	10414	San Antonio Gas & Electric— 5s 19 19. M&S San Antonio Public Service— 1st mtge 4s 1963A&O	105732	105 5/8	Both western Public Service Co— lst M s f 6s 1945 ser AJ&J Southwestern States Telep Co— lst M 6s 1948M&S lst 6s 1949	68	70
3 1/8 Mar 1 1943	104 % 105 105	105 1/4 105 3/4	Serial notes— 4s Apr 15 1941	101	100/8	Spokane Gas & Fuel 5s 1944_F&A Spring Brook Water Supply— 1st ref 5s 1965	69	72-
3 1/8 Mar 1 1944 3 1/8 Sept 1 1944 3 1/8 Mar 1 1945	105 105 104¾	105 1/8 105 1/8 105 1/8	4s Apr 15 1942 4s Apr 15 1943 4s Apr 15 1944	a 104 a 104 a 102			109¼ 104	
1st mtge 4s ser A 1969 M&S Serial debentures— 3½s Mar 1 1941 3½s Sppt 1 1941 3½s Sept 1 1942 3½s Mar 1 1942 3½s Mar 1 1943 3½s Mar 1 1944 3½s Mar 1 1944 3½s Sept 1 1944 3½s Sept 1 1945 3½s Sept 1 1945 3½s Mar 1 1946 3½s Mar 1 1946 3½s Mar 1 1946 3½s Mar 1 1947 3½s Mar 1 1948 3½s Sept 1 1948 3½s Mar 1 1948 3½s Mar 1 1948 3½s Mar 1 1948	104 3/8 103 3/4 103 3/4	104 7/8 104 3/8 103 7/8	Serial notes— 4s Apr 15 1941 4s Apr 15 1942 4s Apr 15 1943 4s Apr 15 1944 4s Apr 15 1944 4s Apr 15 1946 4s Apr 15 1946 4s Apr 15 1946 As Apr 15 1947 As Apr 15 1948 San Diego Consol Gas & Elec— Name changed to San Diego	a 100 ½ a 100 ½ a 100 ½		1st mtge 4s ser A 1956A&O Springfield (Mo) Gas & Elec Co— 1st mtge 5s 1957 ser AJ&D Springfield (Mass) St Ry—	104	106 105
3 %s Mar 1 1947 3 %s Sept 1 1947 3 %s Mar 1 1948	103 103 100¾ 101¼	*		a 100½		Ref & gen 6s 1940	f 42 f 37	45 40
3 %s Sept 1 1948 3 %s M ir 1 1949 3 %s Sept 1 1949	101 ½ 100 5/8 100	<i>i</i>	Gas & Electric Co— 1st intge 4sMay 1 1965_M&N San Francisco Bay Toll Bridge—	1071/4	107 5/8	Standard Gas & Elec of Del.—		
3 %s Sept 1 1948 3 %s M r I 1949 3 %s Sept 1 1949 1 %s Sept 1 1949 1 lst mtge 3 %s ser O 1960. F&A 1st mtge 3 %s ser O 1960. M&N 1st 3 %s series E 1961. F&A 1st 3 %s series F 1966. J&D Public Service Corp of N J— Trust certs 6 % perpet. M&N Camden Sub 1st 5s 1946 J&J Eliz Plainf & Cent Jersov Ry—	106½ 107	10814	1st M sink fund 6½s '57 M&N' Deb s f 7s 1942 M&N San Joaquin Lt & Power Corp— Unif & ref 6s 1952 ser B M&S	f 19	3/2	Convertible notes— 6s stmp ext May 1 '48. A&O 6s stmp ext May 1 '48. A&O Debenture 6s 1951. F&A Debenture 6s 1966. J&D 6s gold debs 1957. F&A Standard Power & Light Corp— Deb g 6s 1957. F&A Standard Public Service Corp.	70% 70% 70% 70% 70%	71 1 71 1 71 1 1
1st 3 ¼s series E 1961F&A 1st 3 ¼s series F 1966J&D Public Service Corp of N J—	104 34 104 ½	1051/2	San Jose Water Works-	135½ 106	107	Debenture 6s 1966J&D 6s gold debs 1957F&A Standard Power & Light Corp.		7117
Trust certs 6% perpetM&N Camden Sub 1st 5s 1946 J&J Ellz Plainf & Cent Jersey Ry—	154 ¼ 105	1531/2	Ist mtge 3 1/2 ser A 1961J&D Santa Barb Tel 3 1/2 ser C 166 J&J Sandwich Windsor & Amherstb'g Ry depenture 4 1/2 1943 J&D	106 72	107 74	Deb g 6s 1957 Standard Public Service Corp— 1st lien 6s series A 1948 F&A	7 1/3	71 83
Eliz Plainf & Cent Jersey Ry— lat g 5s Dec 1, 1950J&J Eliz & Baritan Riv 5s '54.M&N Elizabeth & Trent 5s 62.A&O J C Hob & Pat 4s 1949M&N	89½ 89 103		Ry debenture 4 1/18 1943 J&D Savannah Elec Co-1st 5s 52 J&J Savannah Electric & Power Co- let & ret 4s cer D 1947 O.J	1081/2		Deb g 6s 1957 F&A standard Public Service Corp— 1st lien 6s series A 1948 F&A 1st lien 6s 1948 ser B. J&D Standard Telephone Co— 1st 1 coll tr 5½s '43 ser A M&N Certificates of deposit. Corv deb 6s 1938 M&N Stettin Pub Util 7s 1946 A&O Steubenville Wellsburg & Weirton Ry 1st 5s 1951 & &&O	81 f 96	83 83
JO Hob & Pat 4s 1949M&N Paterson Ry— 2d 6s '14 ext 5% to '44_A&O	71	721/2	Ist & ref 4s ser D 1947QJ 1st & ref M 5s ser F 1955.M&S Sayre (Pa) Elec 5s 1947&O Schenectady Ry 1st 5s Mar 1 46 Scioto Val Ry & Pr 1st 6s '43.J&D	105 105 ¼ f 4		Certificates of deposit Conv deb 6s 1938 Stettin Pub Util 7a 1946	f 96 f 13 f 141/4	
Guar g 5s March 1,1953 M&S	95 126	100	Scioto Val Ry & Pr 1st 6s '43. J&D Scranton Gas & Water Co—		1051/2	Steubenville Wellsburg & Weirton Ry 1st 5s 1951 A&O	f 15	18
Public Service Co of Nor III— 1st mtge 3 ½s 1968——A&O Public Service Co of Oklahoma— 1st mtge 4s ser A 1966——F&A	110	1101/4	Scranton Gas & Water Co— 1st 41/s 1958 M.&S Scranton-Spg Brook Water Serv— 1st & ref 5s 1967 ser A F&A 1st & ref 5s series B1961. F&A Compton Temps of A 5c/50 A &O	98 99	101 102	Ry lat 5s 1951 — A&O Syracuse Gas g 5s 1946 — J&J Syracuse Lighting 5s g 1951 J&D Syrac Rap 'fr lst g 5s 1946 M&S 2nd mortrage 5s 1930 — J&J Syrac Rap 'Tr lst g 5s 1946 M&S	116¼ 125 f 25½ f 7	129
Public Service Co of Pa— 1st lien & coll 51/s '53J&D Pub Serv Coordinated Transport	106¾ 71			71	60	2nd mortgage 5s 1930J&J Syracuse Transit 4s 1969 Taiwan El Pow s f 5 ½s 1971 _J&J Tampa (Fla) Gas 5 ½s '56 _A&O lst 5s 1961A&O	49	42 51 101
lst & ref 5s 1990J&J 1st & ref 5s 1990J&J 1st & ref 5¾s 1990J&J	71 110	100000000000000000000000000000000000000	4s series B1959 A&O Income 3sApr 1 1959 M&N Seattle Gas 1st 5s 1954 A&O Seattle Lighting Oo—		80	relephone Bond & Share Co-	93	90
let & ref be 1990	95 98	101	1st 5s 1944 M&S Second Ave Trac—See Phila Co— Shawinigan Water & Power Co—	102		Deb 5s 1958	781/2 971/2	7914 9814 102
Public Service Elec & as Co— 1st & ref M 3 4s 1968J&J 1st & ref Ss 2037J&J 1st & ref 8s 2037J&D	111 1/8 147 1/4 215 1/4	112½ 153	1st M&cols f 4 ½s 67 ser A A&O 1st coll tr 4½s ser D 70.A&O 1st coll tr 4s ser F 1961. A&O 1st coll tr 4s ser G 1969. J&D Conv coll sec 3½s 1946. M&N Shenango Valley Water—4 series B 1961.	87 ¼ 86 ½ 68 ½ 68 ½			99 102¾	102
Public Utilities Consol Corp— let M 5½s 1948 — M&S let coll 4-5½s 1948 — A&O Puerto Rico El Pow 4s to 56_J&J	89½ 61	92½ 65	1st coll tr 4s ser G 1969_J&D Conv coll sec 3½s 1946_M&N Shenango Valley Water—	681/2 70		lst M 5s 1943 F&A Ref s f 6s series A 1955 M&N Terni Hydro Elec 6½s 1953 F&A Terre Haute Traction & Light—		30-
	971/2	10014	Shinyetsu Elec Pow (Japan)—	102½ 48	52	Ist con M g 5s 1944 M&N Texarkana Wat Ist 5s 58F&A Texas Elec Ry 5s 1947J&J Tex Trac 1st 5s 1937 optJ&J	110 105½ f 3¾ f 3¾	111
1st & ref 5 1 1949 J&D 1st & ref 5 1 1950 ser O M&N 1st & ref 4 1/s 1950 ser D_J&D Quebec Power—	98 9514	985/8	lst sink fund 6 %s 1952J&D Shrevp't Bdge & Term 5s 55_F&A Shreveport Rys— Gen Income 4s (w-s) 1957_A&O	70 85		1st mtge 5s 1960	1051/2	4½ 4½ 110
Queensboro Gas & El 5s '52_J&J Converdeb 5 %s '52 ser A A&O	69 115 90	71 90½	1st & ref 5s 1960 ser AM&S	105		Texas Gas Utilities Co— 1st 2-6s 1951 M&S Texas Hydro Electric Corp—		22
Republic Service Corp— 1st coll trust 5s 1951—— J&D Rhine-Ruhr Wat Serv Union— Extl deb 6s 1953————J&J	70	72	lst 51/s ser B 1957 M&S Silesia Elec Corp s f 61/s 46 F&A Sioux City Gas & Electric Co—				80 100	82
Extl deb 6s 1953J&J	f 12½		lst mtge 4s 1966J&J Serial debentures— 3s 1941J&J	1051/2	1003/2	Ist mige 6s ser A 1956 A&O Texas Pow Corp 6s 1956 M&S General 61/s 1956 M&S Texas Power & Light Deb g 6s 2022 ser A J&J Ist & ref 5s 1956 M&N Texas Pub Sery let 5s (%a) 1061	95 117½ 106¾	11914
			3s 1941 J&J 5s 1942-1946 J&J Sioux City (Ia) Serv 6s1951 J&J Somerset Un & Middlessex Ltg— Mtge g 4s Dec 1, 1943 J&D South Bay Corpolitated Water	100½ 102½ 101½		Texas Pub Serv 1st 5s (w-s) 1961 Texas Traction Co 5s 1937J&J	1003/1	11914 106 % 101 %
			Mtge g 4s Dec 1, 1943J&D South Bay Consolidated Water— lst ref 5s 1950M&N	105 77	82			
	* * .				·			
		- 4	7 4 x x	.	,			

a Called for redemption, see page 111. b Basis. e Ex-coupon. f This price includes accrued interest. k Last sale, Canadian funds n Nominal. r Payablei

PUBLIC UTILITY BONDS

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

Вс	nds	Bid	Ask	. Bonds	Bid	Ask	Stocks	Bid	Asl
hird Avenue I	Ry (New York)—	5514	57 16	West End St Ry—See Boston El West End Trac—See Phila Co			Arkansas Pow & Lt \$7 pref* 6% preferred	90 83 ½	95 84
1st ref g 4s 19 Adj inc g 5s Ja	n 1960 optA&O	f 18% f 100½	1914	West Ohio Gas 1st s f 5s 1958J&J West Penn Elec deb 5s 2030_A&O	99½ 107½	1081/2	Associated Gas & Elec com1	18	,
Third Ave RE Union Ry 1st	5s g 1942_F&A	78 65	83	Wort Ponn Power		117	Common class A	18	
Westchester H Yonkers Ry	60 Opt at 1 1 4 4 6 6 6 1 1960 opt _ A&O 6 1 1st 5s g '37 _ J&J 6 5s g 1942 _ F&A 6 1 1st 5s g '43 _ J&J 6 5s 1946 _ A&O 6 for 1st 5s '79 F&A	50 961⁄2	9734	1st M 5s 1963 series EM&S 1st M 3½s ser I 1966J&J 1st M 3s ser K 1970M&S West Penn Tr 1st 5s 1960J&D	$116\frac{1}{4}$ $110\frac{3}{4}$ $107\frac{1}{4}$ $113\frac{3}{4}$	108	\$5 preferred **	11/2	
			92		2	118	\$6 preferred * \$6 ½ preferred * \$7 preferred * Option warrants	1/2 3/8 3/8 3/8	
1st s f 7s 195 kyo Elec Ligi	ower (Japan)— 5 ser A.— M&S15 tt Co (Japan)— 3 serles.— J&D15 3 serles.— J&D15 1970.— A&O Corp 5s 57- J&J 1 g 5s 1949.— M&S set 5s 1968.— J&J 20 4½s B 56 A&O	2 91/2	50	1st ext 3½s 1956 A&O 2d extended 5½s 1956 M&N West Texas Utilities Co— 1st mtge 3¾s ser A 1969 M&N West Virginia Ohio River	75 89				4.47
lst g 6s 195 oledo Edison	3 seriesJ&J	10914	10934	West Texas Utilities Co-	10634	1073	see Investing Companies Associated Public Utility	31/2	
1st mtge 3 1/4s 3 1/4s s f debs	1970A&O	10214	103	West Virginia Ohio River	82		Assoc Telep Co Ltd \$1.25 pf* Assoc Telep & Teleg \$6 pref*	$\frac{2614}{1134}$	13
enton G & E	lg 5s 1949 _ M&S	73½ 123	76½	Bridge 3 ½-6 ½s, 1960J&J West Virginia Water Service— 1st mtge 4s 1961A&O	106	1071/2	\$7 1st preferred100 \$4 preferred*	$\frac{1237}{234}$	1
enton St Ry	ext 5s 1968J&J ep 4 ½s B '56 A&O	f 43 10214	4	Westchester Elec-See 3d Ave Ky		7	S4 preferred. Class A. Atlanta Gas Light 6% pref. 100 Atlantic City Elec \$6 pref	107	10
roy City Ry li	pp 4½s B '56 A&O st cons 5s '42 A&O id Transit Co— 5¼s A 1952J&D 5¼s B 1952J&J	f 3	171	Westchester Lt 1st g 5s '50J&D Gen mtge 3 1/2s gtd 1967J&J	$124\frac{1}{108}$	10934	Atlantic City Elec \$6 pref *	121 32c	3
1st lien & ref	5 1/28 A 1952J&D 5 1/28 B 1952J&J	60 57	61 59	Westchester Service Corp— 4s 1948-1953 A&O Western Cont Util 6s 1944 M&S	f 101/2 f 13/4	11½ 2¼	Preferred v t c100	1.60 21 3/8	1 2
win States Ga	5 ½ s B 1952 . J&J 5 ½ s Electric— s & Electric— s 1945 Ser A_M&S	104		Western Cont Util 6s 1944M&S Western Mass Cos—		2/4	7% preferred 100	135	-
yrol Hydro-E	lectric Pow Co— 14s 1955——M&N 1952——F&A	f 12		Western Mass Cos— 3 ¼ % coup notes 1946J&D Western N Y Utilities 5s '46_J&D Western N Y Water Co— 1st M 5½ s 1950M&N 1st M 5s 1951M&N 1st 5s series B 1950J&J Deb s f 6s extd 1950M&N Western Public Service Co— 1st & ref 5½ s 1960F&A	105	107	Bear Mt Hudson River Bdge*	r -5	
Guar s f 7s	1952F&A	f 12	30	Western N Y Water Co- lst M 5½s 1950	104			1031/4	10
	ower (Japan)— 1945 M&S15 Co of Missouri—		87	1st M 5s 1951	101 1		Bell Telephone (Canada)100 Canadian Price	7 150 1181	15 12
		107¼ 102¼	$107\frac{7}{8}$ $103\frac{1}{4}$	Deb s f 6s extd 1950M&N Western Public Service Co-	911/2		Canadian Price Bell Telep of Pa 61/2% pref100 Beverly Gas & Elec25	55	5
nion Elev RR	42 J&J —See N W Elev		20072	Western Public Service Co— 1st & ref 5½s 1960 F&A Western Union Telegraph— Fdg & R E M 4½s g 50 M&N 25-year 5s 1951 J&D 30-year 5s Mar 1 1960 J&&S Mut Un 6s ext at 5%to 41 M&N Western Utilities Corp—	1021/4	1031/4	Biddeford & Saco Water	55 78 83 77	8
1st serial 4s 1	940-42 J&D 9 1943-45 J&D 	61	63 63 71	Fdg & R E M 41/8 g '50M&N	671 71	671%	Birmingham Gas common2	4	7
1st serial 4 1/2 1st 4 1/2s 1950	1943-45J&D	69	71	30-year & Mar 1 1960 Mars	70 % 101 **	71	\$3.50 prior preferred50 Birmingham Wat Wks 6% pf.100 Blackstone Vai Gas & El pref.100	46¾ 106½	4
		711/2	731/2	Western Utilities Corp— 15-year s f 6s 1952	79	80	Boston Edison Co new com25	115 35	3
nion Passenge	1 1961A&O		80	15-year s f 6s 1952M&N Westmoreland Wat 5s '52J&D Westphalia United El Pr (Germ)	103	/	Boston Edison Co new com25 Boston Elevated Ry com100 Brazilian Tr Lt & Pow ord* Bridgeport Gas Light*	31/2	4
2d ext 4s Ma nion Ry—See	Third Ave Ry	76	80	Wheeling (W Va) Flortric Co-	f 13	211/2	Duldgenout Hudsoulle Co 20	34 37	3 2
nion Traction nion Water S	Third Ave Ry —See Phila R T ervice Co— (s '51 ser A _M&N N J 4s '49 _ J&D T (Providence) Lan 1951 ser A	100.1	10.		102 103	107	Class Pow Corp A	17	
rirst lien 514	8 51 ser A_M&N N J 48 49J&D	102½ 117	104 117 3/8	1st M 5s 1956 ser B F&A	102 105		Brockton Gas Light Co v t c. 25 Brooklyn Edison 100	165	
				18	103		Bklyn Manhat Transit*	24 3/8 114 3/8	11
Gen ref M 4	Service (Italy)—	88		winnipeg Electric Co-		50	Brockton Gas Light Co v t c. 25 Brooklyn Edison	6234	6
Extl 18t 8 I	Fuel (Hamilton)—	26	27	Gen 4-5s series A 1965J&J Gen inc 4-5s ser B 1965J&J	49 37	38	88 preferred ** \$6 preferred ** Certificates of deposit ** Bklyn Teleg & Meseger (gu).100 Brooklyn Union Gas ** 8 uffalo Niagara & East Power ** \$1 60 prior preferred ** \$5 1at pref **	138	13
		70	72	Gen inc 4-5s ser B 1965J&J Wisc Elec Power 3 16s 1968_A&O Wisc Fuel & Lt 1st 5s 1948_M&N	109¼ 55	110%	Bklyn Teleg & Mess'ger (gu) 100	1914 70	1
Deb g 6 1/8 19	Power Co— 174 M&N 151/s 1959 A&O	107 1	$89\frac{3}{8}$ $108\frac{1}{2}$	Wisconsin Gas & Electric—	108%		Buffalo Niagara & East Power	16	1
Deb g 6s 197	5 M&N 5 M&N (Me)6s A'52 A&O	107 ½ 85 ½ 118	87 118½	Wisconsin Hydro-Electric Co— 1st M 5s 1947——A&O Wisconsin Michigan Power Co—	991/2		\$5 1st pref* Cable & Wireless Ltd—	201/8 99	10
Deb 6s 1973	J&J	82 93	85 93¾	Wisconsin Michigan Power Co- 1st mtge 3 %s 1961J&J	1061/8	1	Ordinary shares Amer dep rec 71/2% A ord£1	1/2	
mred I done	0 1 1000 TE-1	1001/	1011/2	Wisconsin Power & Light— 1st mtge 4s ser A 1966J&D	10614	1067/8	Amer dep rec 7 1/2 % A ord _ £1 Amer dep rec B ord £1 Amer dep rcts 5 1/2 % pref £1	10c 3c	-
Conv coll tr	68 A 1960J&J 51/28 B 1960J&J 8 4% ctfs '49_J&J 78 of Havana— 15 1936F&A	102 12	103 1/2	Serial debentures—	10134				100
inited Rys Co Inited Railway	of Havana—	f 40		Wisconsin Public Service Corp—	110	1101/4	6% preferred series of 1927-100 6% preferred100	90	9
Inited Rys of	St Louis—	f 81/4	40	Wisconsin Public Service Corp— lst mtge 4s 1961——J&D Wolverine Pow adj 4 1/8 Mar 1 '59 Worcester Transit Association—	401/2	42	Salit-Oregon Power 00— 6% preferred series of 1927-100 6% preferred100 Calif Water Sery 6% pref25 Caiif Water & Telep 6% pref25 Camden & Rockland Water_100	25¾ 25⅓ 37	2 2
Gen g 4s Jul City & Sub P	y 1 1934J&J ub Serv 5s '34_J&J	f 35	40	Cum income 6s 1952J&D Cum income 6s (w s) 1952_J&D	f 78 f 84				10
Coll s f 5 1/38	les Co Ltd— ser A 1952M&N ser B 1952M&N Del 6s A 1948 A&O el 5½s A '53M&N	45	47	Wuerttemberg (Germany)—See	, 01		Canada Nor Pow com*	r	1
Coll s f 5 1/2s Inited Telep	Del 6s A 1948 A&O	45 92	47	Wyoming Vall P 8 6s 1971 A&U		15	Capital Transit (Wash, D C) 100 Carolina Pow & Light \$7 pref*	12 1081/4	10
		102 102½		Yonkers Ry—See Third Ave Ry York (Pa) Gas 1st 5s 1941. M&N York Haven Wat&P 1st 5s 51J&D York Rys 1st M; 5s '37 opt_J&D 5s stamped 1947J&D	100 124		\$6 preferred* Carolina Tel & Tel100	1081/4 1051/4 150	10 16
Jnited Tractio Con g 41/28 2	n (Albany)— 004J&D	f 4		York Rys 1st M; 5s '37 opt_J&D	f 9914 f 9814	981/4	Casco Bay Lt & Water100	11 94	1 9
Init Trac (Pgh Interelbe Pow	n (Aldany)— 004J&D 004J&D 004J&D 009 & Light Co— 1953A&0 009 & Light— 009 & Light—			bs stamped 19473&D	3074	1	Central Arizona Lt & Power Co-	1061/2	
Sink fd M 6s Jpper Mich P	ow & Light—	f 141/2		PUBLIC UTILITY STOCKS.			\$6 preferred	1081/2	-
1st mige 4s	Ser A 1909 CA	100 %	10234	Alabama Power \$7 pref	102	10234	Central Elec and Tel com1	1.10	
Jtah Power & Deb 6s May	Light Co— 7 1 2022M&N	991/2	1001/4	\$6 preferred \$5 preferred	9234	94 80½	Cent Hud G & El com	1378	1
1st lien gen	M 5s 1944F&A M 4 1/2s 1944_F&A	102 1/2	100 1/4 102 7/8 101	\$5 preferred	100	+-	Cent Illinois Light 4 1/8 pref 100	113 1/3 112 1/4	11 8
Itica Belt Line	Street Ry— M&N	f 2		Allentown Beth Gas pref 50 Amer Cable & Radio Corp 1 Amer & Foreign Pow com 27	591/2	11/2	Cent Indiana Gas 61/% pref. 100	82 75	8
Itica El L & P	st bs 1944 A. A&O Light Co— 7 1 2022M&N M 5s 1944F&A 9 Street Ry— M&N 1st 5s 1950J&J ef & ext 5s '57 J&J nata Realty)—	125 % 130		Amer & Foreign Pow com	16			78 101	10
Co Bldg (Ka	nata Realty)—F&A	1011/2	100	\$7 preferred\$7 second 2nd pref series A\$6 cum pref	121/2	14 1/2	Central Maine Pow \$6 pref 100		10
1st 416s 19	41M&c	f 21/4	3	Amer Gas & Elec com1	3214	321/2		102 110½	11
ermont Ltg (OFD IST OF 44 ACCU	1 f	17	Warrants Amer Gas & Elec com 10 434% cum preferred 100 Amer Gas & Power com 100	112	112 1/2	Central N Y Power Corp-	98	
irginia Electr	78 1947J&D ic & Power— 148 B 1968M&S	110%	111	Amer Gas & Power com Warrants American Light & Traction 2: 6% preferred 2: \$6 p. ferred 5 \$5 preferred Amer Public Serv 7% pref 10 Amer Railways com 50 American Service \$3 preferred Amer States Utility com 5/5 % preferred	14 5/8	143/	Central Pow & Light 7% pref 100	941/2	11 10
irginia Public	8 1968 M&S Service Co— s 1946 ser A. F&A	1037/8	10/1/	6% preferred2	26	281/2	6% preferred 100 Cent & S W Util com 50c Preferred ** Prior lien preferred ** Central States Edison ** Central States Edison ** Central States Pow & L \$7 pf. ** Cent Vermont Pub Serv 6% pf. ** Cent Vermont Pub Serv 6% pf. **	103 3/4 45 105 1/4	10
1st & ref 5s	1950 ser BJ&L	103 1/2	104 1/4 104 1/2	\$6 preferred	51 43 3/4	51 1/2	Prior lieu preferred	105¼	10
Deb s f 6s 19	8 1946 ser A F&A 1950 ser B J&E ler C 1952	104	1021/2	Amer Public Serv 7% pref 100	93		Central States Edison* Central States Pow & L \$7 pf*	1 8¾	10
1st s f 5 1/28	1947F&A	811/2	83	American Service \$3 preferred.	18 18 23/4		Cent Vermont Pub Serv 6% pf.* Central West Co. v t c	104 1/2	-
1st M 58 1	955M&N	81 77½ 53½	82½ 79	5½% preferred	171	10	Obic City & Con com part ctfs* Pref partic ctfs*		
Vashington G	as Lt 5s '60M&N	128	55	5½ % preferred Amer Superpower Corp com First \$6 preferred Preferred \$6 series American Telep & Teleg10 Amer Utilities Service com 6% preferred Amer Wat Wks & Elec com \$6 is preferred Appalachian El Pow 7% pref	72	72¾ 12¾ 12¾	Pref partic ctfs* Chicago Rys partic ctfs ser 1100 Series 2100	34	
Vasnington R Consolidated	y & Elec Co— 1 4s 1951J&I	10834	112	American Telep & Teleg100	1134 1621/2	16234	Series 3		
Anacost & I	1 4s 1951J&I cot 5s 1949 &&(5s 1949 &&(5s g 1948 F&A	102	103	6% preferred	10c 5 % 8 ½	20c	Olicago Rys partic cuts set 100 Series 2	105	10
City & Sub Washington W	ater Power Co—	102		\$6 1st preferred	90%	96	Cincin & Suburb Bell Telep50	96 55%	
1st mtge 3 1/4 Waterloo Ced	ater Power Co— s 1964J&I Falls & No Ry—	1083%	1	Appalachian El Pow 7% pret	112¾ 109	1	Olicin & Suburb Bell Telep. 50 Dities Service com 10 Preferred 100 Preferred B Preferred BB Olities Serv Pr & Lt \$6 pref \$7 preferred.	55/8 723/4 61/2	7
1st M s f g 5	s 1940J&	J f 7	9	Arizona Edison com	72	76	Preferred BB.	68 86	
Wankocha Gas	& Electric Co-	1				834	\$7 preferred.	94 14	1.0
West Canadia 1st 6s ser A	99J& n Hydro-Electric— 1950J& 1/48 1945J& helep 1st 4s '64_M&	80		Arkansas Missouri Fower Common	47	48 2 2 8	Citizens Gas Fuel com* Citizens Pass Ry—See Phila R T Citizens Traction—See Phila Co	1/2	1
Conv deb 6	1945J& dep 1st 4s '64_M&	75 8 101	1021/2	Class A 6% preferred 1	17/ 17/ 73/	8	Citizens Traction—See Phila Co Citizens Utilities com1	11/2	
,, and Country It		101	10272		1 "			1	
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				2 · · · · · · · · · · · · · · · · · · ·					1
			1	0 · · · · · · · · · · · · · · · · ·	× .				1

^{*} No par value. a Called for redemption; see page 111. b Basis. f Flat price. k Last sale. n Nomiral. r Canadian price. z Ex-dividend.

Stocks F	Par Bid	Ask	Stocks Par	Bid	Ask	Stocks Par	Bid	Ask
Citizens Water Co of Wash (Pa)	00 1023	ź	Federal Water Service com A \$6 preferred	34 38 35 38 39	36 1/8 37 1/8 40 1/8	longov Cont D		1074
7% preferred 1 City Water Co (Chat) pref 1 City Water (New Castle) pref 1 Cleve Elec Illum common 4 50 oreferred	00 103 00 101 -* 42	441/2	\$6 1/2 preferred	35 38 39 46		let prof 86	92	94
\$4.50 preferred Cleveland Railway 1 Coast Co Gas & El 1st pref 1	-* 42 113 00 22 00 100	113 ½ 25 ½ 100 ¼	Florida Power & Lt \$7 pref	101 50½ 110	103 52½	Kansas City Pub Serv. * Preferred *	118 8c 13/4	15c 2½
Colum G & El Corp (Del) com 6% preferred series A1	* 75 00 75 00 72	5 3/8 79 3/8 75	Foderal Water Service com A \$6 preferred \$6 preferred \$7 preferred \$7 preferred \$7 preferred \$7 preferred \$7 preferred \$7 preferred \$50 par \$7 pref \$100 preferred \$50 par \$	31 R T	36	7% preferred 100 Kansas Gas & Elec 7% pref 100	102 $115\frac{1}{2}$ $115\frac{1}{2}$	1173
\$4.50 preferred Cleveland Railway Cloast Co Gas & El 1st pref. 1 Colum G & El Corp (Del) com 6% preferred series A 1 5% preferred 5% conv preferred Columbus & Southern Ohio Elee 6% preferred 6	00 62	63 34	Franklin Telegraph (guar) 100 Gandy Bridge common 4	25 13/8	-134	Kansas Power Co 6% pref*	107 100 104	111 103 107
6% preferred A 16 16 16 16 16 16 16 16 16 16 16 16 16	00 113 00 113 25 30 §	114½ 115 30½	Preferred100	100	109	Kansas Power & Light— 4½% preferred————————————————————————————————	102½ 101	103 ½ 102
Optional warrants	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	8 8 1 1 14 18	5% preferred 100 5½% preferred 100	58 r 90	65¾	7% junior preferred 50 Keystone Pub Serv \$2.80 pref * Keystone Telephone \$4 pref 50	45 43 7 65	47
\$6 preferred Commonwealth Tel (Pa) 7% pf Commonwealth Utility 6½% pf	-* 981	57 1/8	Gen Gas & Elec (Del) com A .* \$5 prior preferred* \$6 cum conv pref ser A*	60 16 30	62 38	Key West Elec 7% pref 100 Kings Co Ltg 7% pref 100 5% preferred 100	65 79½	75 82
Commonwealth Water Co— 5½% preferred 1 Commonwealth Water & Light	00 103 }	ś	Gary Elec & Gas common	30 31 32	40 40 40	Laclede Gas Light 100 5% preferred 100 Lawrence Gas & Floo Co	62 5 1/2 17	64 71 18
Commonwealth Water Co— 51%% preferred	n 104 n 107	- ::::	Gen Italian Edison Elec Corp— Amer shs for ordinary stock. General Public Service Corp—	26	30	Kansas City Pub Serv * Preferred * Kansas City Pub Serv 100 7% preferred 100 Kansas Gas & Elec 7% pref 100 6% preferred * Kansas Power Co 6% pref 4% 7% preferred 100 Kensas Power & Light 4% 7% preferred 100 Kentucky Utilities 6% pref 100 7% Junior preferred 100 Keystone Pub Serv \$2.80 pref 4 Keystone Pub Serv \$2.80 pref 100 Key West Elec 7% pref 100 Kings Co Lig 7% pref 100 Laclede Gas Light 100 5% preferred 100 Laclede Gas Light 100 Laclede Gas Light 100 Laclede Gas Light 100 Laclede Gas Elec Co 25 Lewiston Gas Lt 5% pref 100 Lexington Telep 6% pref 100 Common 100 Lexington Telep 6% pref 100 Common 100 Lexington Telep 6% pref 100 Lexington Telep 6% pref 100 Common 100 Lexington Wat Serv 7% pref 100 Lexington Wat Serv 7% pref 100	45¼ 95 101	100 103
Common	10 93 00 42 25 25½	44	Amer shs for ordinary stock. General Public Service Corp— See Investing Companies. General Pub Util common*	16½ 75	18 80	Lexington Wat Serv 7% pref_100 Light & Pow Securities Co*	1021/2	40
Jommunity Water Bery com	13 00 118	17 3/8	5% preferred ** Gen Telephone Corp com 20 \$2.50 conv preferred 50	19%	20¼ 52¾	Lone Star Gas Corp. * Long Island Lighting com. *	73 9 32	93/
		47	Gen Telep Tri Corp20 Gen Wat Gas & Elec com1	44 ⁷⁸ 9 ³ 4	101/2	6% preferred B 100 Longview Bridge class A 5	32 29	34 14 30 14
Jonnecticut Light & Power 1	58	60	\$2.50 conv preterred	39½ 95 85 15	40½ 97 88 17	Louisiana Power & Light \$6 pf.* Louisy Gas & Elec com cl A* 5% preferred	102½ 19⅓ 100¾	103 ½ 19 ½
Jonnecticut Ry & Lighting 19	00 7	9 "	Georgia Power & Lt 6% pref* Germantown Pass—See PhilaRT Gloucester Elec Lt Co25	15 96	17	6% preferred. 100 2 7% preferred 100 2 Louisville Railway Co 100	109	
Jons Gas E L & P (Balt) 4½% pref series B	10½ 79 116¼	80	Germantown Pass—See PhilaRT Gloucester Elec Lt Co	80 75	88	Preferred 100 Lowell Electric Light 25 Luzerne Co Gas & El \$6 pref 100	3½ 53 102	57
Jonn Gas & Coke Sec pref	* 79 116 14 00 107 14 * 26 5 * 106 1	$\begin{bmatrix} 108 \\ 26 \% \\ 107 \end{bmatrix}$	Greenwich Gas \$1.25 pref* Common* Greenwich Water Sys 6% pf_100	21 10 84	25 87	Lewinston Gas Lt 5% pref. 100 Lexington Telep 6% pref. 100 Common	10714	108 14 87 14
Consolidated Gas Utilities com Cons Trac of N J—See P S Con	32 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	134	Gulf Power \$6 preferred ** Gulf States Util \$6 pref ** \$5.50 preferred **	99 114 111	115 113	Malden Electric Co. 25 Malden & Melrose Gas Lt. 25 Manchester Gog prof	81 21	87 23
Jons Edison Co of N Y com \$5 preferred. Jonsolidated Gas Utilities com. Jonsolidated Gas Utilities com. Jons Trac of N J—See P S Co. Jons Trac (Pittsb)—See Phila (Jonsumers Gas (Reading). Jonsumers Gas (Reading). Jonsumers Power \$5 pref. \$4.60 preferred. Jonsumers Gas & Electric. 7% Drior preferred.	25 25 20 20 20 20 20 20 20 20 20 20 20 20 20	31	Hackensack Water 25 7% pref class A 25 Hamilton Bridge common *	32 32 32 3 21/2	33 351/2	Malden & Melrose Gas Lt. 25, Manchester Gas pref. 100 Manhattan Railway 7% guar 100 Certificates of deposits. Modified 5% guar 100 Certi ficates of deposits. Marcon Int Marjae Compusiva	8 30 ⁵ / ₈	31
Sonsumers Power \$5 pref \$4.50 preferred	10514	106 ¼ 102 ½	Hamilton Gas common1 Harrisburg Bridge20 Harrisburg Gas 7% preferred 100	2½ 55	4 3 60	Certificates of deposits Marcon Int Marine Commun'y	173/8	17%
7% prior preferred 10 continen Pass Ry—See Phila R brescent Public Service com buban Telep common 16 6% preferred 10	00 92 T 1 2	94	Harrisburg Rys common 50 Harrisburg Electric Light 25	$\frac{111}{3}\frac{3}{2}$	671/2	Amer dep rets for ord shsf1 Marion (Ohio) Water 7% pref_100 Marion Reserve Pow \$5 pref*	85 97	95 98
Ouban Telep common 10 6% preferred 10 0 preferred Value of to Common Value of the Common Value of the Common Value of the Common Value of	00 3 34	41/2	Preferred 25 Havana Elec Ry com 1	34 47 7c		Market St Ry(San Francisco) 6% prior preferred	5	5%
		1151/2	Havana Elec & Util \$5 pref * 6% preferred *	234 281/2	3/8	Common with warrants Common without warrants * \$2 Preferred	50c 14 23 1/2	1.00
51/8% preferred (10 allas Power & Light 7% pref 10 6% preferred anbury & Bethel G & E pf 2 a byton Pow & Lt 41/8 pref 10 apref Transver Communication of the state of the stat		117 120½	Green Mt Fow Corp \$6 pref * Greenwich Gas \$1.25 pref * Greenwich Water Sys 6% pf. 100 Gulf Power \$6 preferred * Gulf States Util \$6 pref * \$5.50 preferred * Hackensack Water 25 Hamilton Bridge common * Hamilton Gas common 1 Harrisburg Bridge 25 Hamilton Gas common 1 Harrisburg Gas 7% preferred 100 Harrisburg Gas 7% preferred 25 Hattford Electric Light 25 Hattford Gas com 25 Preferred 25 Havana Elec & Util \$5 pref * 6% preferred 100 Havana Elec & Util \$5 pref * 6% preferred 25 Haverhill Elec Co 25 Haverhill Gas Light 25 Hestonville M & F.—See Phila RT Holyoke Water Power 1 Houston Natural Gas com 7 Preferred 50	12	121/2	\$2 Preferred * Memphis Natural Gas 5 Metropolitan Edison Co— \$5 cum preferred *	96	5
Dayton Pow & Lt 4 1/2 pref_10 Denver Tramway com	0 110 * 75c	111	Houston Natural Gas com Preferred 50	15 145/8 54	151/8	\$6 prior preferred *	105 107½ 109	106½ 108½ 112
Preferred 16 erby Gas & Elec \$7 preferred 16 erby Gas & Tunnel 16 etroit Edison 16	0 9½ * 64 • 9	10½ 66½ 11	Preferred 50 Hudson & Manhattan 100 5% non-cum preferred 100 Huntington Water 7% pref 100 Idaho Power 7% pref 100 6% 1st preferred 100 Il Comm'l Telep 6% pref \$1100 5% conv preferred 500	3 ³ 4 102½	-=	Mexican Utilities preferred 100	1 4	25c
Detroit Edison 10 Detroit Int'l Bridge new com. Detroit Int'l Bridge new com. Duques Power. Duques Detroit Gas common	$\begin{bmatrix} 0 & 110 \\ \bar{0} & 72\frac{1}{2} \end{bmatrix}$	113 31/2 741/2	6% 1st preferred * Ill Comm'l Telep 6% pref *	$115\frac{1}{2}$ $110\frac{1}{2}$ $96\frac{1}{2}$	117 112 98	Michigan Consol Gas 100 Middlesex Water * Middle West Corp com 5	106	108 55 574
\$4 preferred		8	1llinois Iowa Power common* 5% conv preferred50 Arrears certificates50 Illinois Power & Light—	96½ 5½ 24¼ 5¾	2434 634	Midland United com * Convertible pref A * Midland Util 7% prior liep 100	5 1/8 5 1/8	51/8 51/4 51/4
\$5. preferred_ast CoastPublic Service v t cast Middlesex Street Ry10	1 6 6 140		### Illinois Power & Light— \$6 preferred50 Illuminating Shares class A*	33 58½	35 62	Michigan Consol Gas Middlesex Water * Middle West Corp com * Midland United com * Convertible pref A * Midland Util 7% prior lien 100 6% prior lien 100 7% preferred class A 100 6% preferred class A 100 Minnesots Pow & Lt 7% pref 100 86 curp preferred 100 86 curp preferred 100	3/8	5 %
ast remi Lt & row so prei	71	75 3 ¾ 34 ½	\$6 preferred 50 Illuminating Shares class A 50 Indiana Assoc Telep \$6 pref *Indiana & Michigan Electric 7% preferred 100 Indiana General Service 100	108		Minnesota Pow & Lt 7% pref 100 \$6 cum preferred100 Mississippi Power \$6 pref*	94 84	95 85 83
10	0' 54 0 61c 0 66	55 75c 72 341	Indiana General Service— 6% preferred. 100 Indiana Hydro Elec 7% pref. 100 Indiana Service Co 6% pref. 100 7% preferred.	109	ē5	\$7 preferred ** Miss Power & Light 6% pref. ** Missippl Par Par 6%	80 ½ 90 ¼ 83 ¾	92 ¾ 85 ¾
6% pref B stock 10 5% adjustment stock 10 astern Mich Transportation astern Minn Power 6% pref	0 9½ 1 138 * 16	11½ 2 18	Indiana Service Co 6% pref_100 7% preferred_100 Indiana Telephone Corp_100 Indianapolis Power & Light—	$15\frac{1}{4}$ $17\frac{3}{4}$ 35	17 ½ 19 5/8	Mississippi Power \$6 pref. ** \$7 preferred* Miss Power & Light 6% pref. ** Miss Power & Light 6% pref. 100 Vissouri Pow & L* 56 pref ** Missouri Pow & L* 56 pref ** Missouri Pow & L* 56 pref ** Missouri Pow & L* 56 pref ** Monongahela L & P- See PhilaCo Monongahela St Ry—See PhilaCo Monongahela Valley Water **	1123/8 1023/4 33/4	115 103 ¾ 4 ¾
			Indianapolis Power & Light— Common * 6% preferred	23 3/8	2334	Monongahela St Ry—See PhilaCo Monongahela Valley Water—		
6% preferred 10 astern States Gas 2 astern Telep & Teleg 2 astern Util Assoc com	5 19 265%	22	Andianapolis Power & Light	110 5/8	$\begin{array}{c c} 1\bar{1}\bar{1}\bar{1}\bar{2} \\ 6 \end{array}$	Mononganela Valley Water	98 281/2 61/8 78	29 % 7 % 79
lectric Bond & Share	3 5/8 5 1/8	1707/	Intornat II-de- El	$\frac{100}{2\overline{34}}$		6% preferred 100 Montana Power 6% pref	78 87½ 107	79 891/2 108
\$6 preferred \$5 preferred ectric Ferries common 6% preferred 10 8% preferred 10 ec Power & Light Corp \$7 preferred \$6 preferred 2d pref series A Optional warrants	631/2	64 1/2 3 3/4	Conv pref \$3.50 series50 Internat Ocean Teleg (guar) _ 100 International Power Co* 1st preferred 100 Internat Power Securities Units	2 ³ / ₄ 2 ³ / ₈ 7 ¹ / ₈ 70	736	Montreal L H & Pow Cons* Montreal Telegraph40 r Montreal Tramways com100 r	201/4	211/2 40
8% preferred 10 lec Power & Light Corp 27 87 preferred	5	518	1st preferred 1007 Internat Power Securities Units	78 5	-8	Montreal Tramways com	5 ¾ 16 ¾ 44 ½	6 17¾ 46⅓
\$6 preferred_ 2d pref series A	37 32 1/8 15 15/8	37 ¾ 33 ¾ 17	International Ry v t c 100 International Ry v t c 100 Internat Teleg of Me (gu) 100 International Telep & Teleg * Foreign share ctfs 100 International Utilities 100	20 78	30 38 1	Mountain States Tel & Tel 100 Narragansett El 4½% pref 50 Nassau & Suffolk 7% pref 100	130 52 25 ¾	133 521/4 281/4
2d pref series A	98	1000	See Investing Clamanates	21/4	23/8	National City Lines com1 Class A10 \$3 conv preferred 50	15½ 29 42¼	301/2
7% Preferred 10 iz & Trenton RR com 5	110 57	35	Interstate Natural Gas. State Power pref \$7. State Power pref \$7. Interstate Power pref \$7. State Power Pref \$7. State Power Pref \$7.	24 3 1/4 2 3/8	26 4½ 3¾	National Gas & Elec com 10 National Power & Light com *	4 3/8 7 5/8	44 ¾ 5 ¾ 7 ¾
isabethtown Water Cons 100	112	117 220	nvestors Telephone com* lowa Electric Co	14¾ 35½	15¾ N	Nebraska Power 7% 1st pref 100 6% preferred 100	90 ¾ 113 111	92½ 117 114
mpire & Bay State Tel (gu) 100 mpire District Elec 6% pf_100 mpire Gas & Fuel Co pf 8%_100	46 73 7514	83 79½	6% preferred A 100	77 ½ 86 ½	79 N	**************************************	23 61	30 30
12abeth Consol Gas 10th	73 7514 7514 7514 7315 7315	77 12 76 12 75	Now a Electric Co- 100	103 · 2 99 100	100½ N	New Eng Gas & Elec Assn— \$514 preferred stamped——* New Eng Pow Assn com——*	31 85/8 63 3/4	32 9 %
gineers Pub Serv com		Ω I	\$7 preferred * Common 15	101 1/2	538 N	\$2 preferred * *New England Pow Co \$6 pref.100	134	$65\frac{4}{23}$
55 cumulative preferred	73	8 77 82½ 92	# 6% arrear certificates 100 6 ½ % arrear certificates 100 7 % arrear certificates 100 talian Superpower	35/8	4	\$7 prior preferred *	6914	70½ 10½
10	85 8 49		7% arrear certificates 100 7% arrear certificates 100 talian Superpower 100	141/2	17½	\$6 prior pref* Wew England Tel & Tel100	9½ 8¼ 63¾	10 % 66 % 119
irm't Pk & Hadd Pass Ry—Sec il River Elec Light25	Phila 56	R T J	/% arrear certificates 100 talian Superpower— See Investing Companies. amaica Pub Service Ltd */r Preferred 100 r amaica Water Supply * \$5 cum pref ser A */	11	13½ 130 N	New Jersey Pow & Lt \$6 pref*	79 10 02½	81
Il River Gas Works 25 deral Light & Tr com 15 Preferred (\$6) deral Power & Light com 50	56 22½ 12% 95¼	23 13 34 104	\$5 cum pref ser A	31 105½	34 N	6% preferred	41/2	51/2

^{*} Without par value. a Called for redemption, see page 111. k Last sale. n Nominal. r Canadian price. t New stock, z Ex-dividend.

	Quotations for	all secur	ities are	e as near as possible for the closing	day of	the mon			
	Stocks Par	Bid	Ask	Stocks Par		Ask	Stocks Par	Bid	Ask
New Orles	ons Pub. Serv com*	$\frac{24\frac{1}{4}}{107\frac{1}{4}}$	26 ½ 109 ½	†Philadelphia Rapid Transit_50 7% preferred50	78 70 25 15	4 4 8	Southern New Eng Telep100 Southern Union Gas com	160 234 1834	163 278 21
Newport	Electric Corp com 20 erred 100 water \$6 preferred * lelle Water 7% pref 106 lal Telegraph (guar) 25	27 105		Citizens Passenger guar50 Continen Pass Ry (\$29 pd) 50	25 15			10	111/2
New Rock	Water \$6 preferred	35 15 18	45 20	Frandf'd & Southwark Pass_50	90		Southwest Nat Gas \$6 pref10 Common10c	11	14
NY Mutu NY City	Omnibus common*	24 5/8	25	17miadelpnia Kapid Transit50 7% preferred	26 47 8		Southwest Nat Gas \$6 pref. 10 Common 10c Southwestern G & E 5% pref 100 Southwestern Light & Power	105 78	107 1
N Y Pow	& Lt Corp \$6 pref*	103¼ 113	$14 \\ 105 \% \\ 114 \%$	Hestonville M & F com50 Priferred	12 38		Southwestern Light & Power *	102 114 95	104
NY& Qu	eens El Light & Pow-	120		Phila & Darby Pass Ry50 Phil & Gray's Fy (\$25 pd)50	10 20		Springfield Gas & Elec pref **	105	1518
5% pr	eferred100	110	2½ 62	Philadelphia Traction50 Ridge Ave Pass (\$28 pd)50	13½ 60		Springfield (Mass) St Ry Cos—	1434	136
NY& Ric NY State	chinond Gas 6% pref 100 El & Gas 51/2% pfd_100	107½ 107½	108½ 28	2d & 3d Sts Ry guar50 13th & 15th Sts Pass Ry50	60 60 42		Standard Gas & Elec com * \$7 cum prior pref *	1634	17
N Y Wate Niagara I	luds n Power10	27 1/4 4 1/8 84 1/8	28 41/4 841/2	Union Traction (\$17½ pd) -50 West Phila Pass guar	31/4		\$4 cum preferred * \$6 cum prior pref *	3 3/4 13 3/8	1414
2d pref	5% series100	69	70	Phila Suburban Wat 6% pf100 Phila Transportation Co—	113		Class B	20 ½ 21 ½	14 14 22 14
Olasa B Norristow	option warrants50	95 1814 5634	100	Participating preferred 20 Participating preferred 20 Phila Traction—See Phila R T Philippine Long Dist Tel 100 Pittsburgh Suburban Water—\$5.50 preferred 100 Plainfield Union Water 100 7% prior preferred 100 7% prior preferred 100 Pordland Sas & Coke 7% pref 100 Pordland Sas & Coke 7% pref 100	31/8	41/	Suburban Rapid Transit St Rv 50	21 1/2	23
North An	nerican Co	18¼ 56¾	18 % 57 ½	Phila Traction—See Phila R T Philippine Long Dist Tel100	381/2	401/2	7% preferred 100 Swiss Amer Elec 5% pref 500 Fcs	99 55 214	65
North Am	referredoreferred1	75 16	7014	\$5.50 preferred100	102½ 91	95	Superior Water Light & Power 7% preferred 100 Swiss Amer Elec 5% pref. 500 Fcs Syracuse Transit Tacoma Ry & Pow Co Tacony-Palmyra Bridge 5% conv preferred 100 Tampa Elec Co 7% pref. 100 Tampa Gas, 7% pref. 100 Perre Haute Elec 6% pref. 100 Texas Electric Ry. 100 Texas Electric Ry. 100 Texas Gas Util com 1 Texas Hydro Electric \$3.50 preferred	21/4	2¾ 6
North An	ner Utility Securities *	50	1972	Portland Elec Pow 6% pref 100 7% prior preferred 100	111/2	21/2	Tacony-Palmyra Bridge— 5% conv preferred————100	105	57
Preferre	ed 100 exas Co (Del) 10	5014	5034	Portland Gas & Coke 7% pref 100 Portland Gas Light50	42	5	7% preferred 100	114 74	116 84
Northeast \$4 prefe	tern Wat & Elec com	15 58½	17 5914	Portland Gas Light	69 68	73 72	Terre Haute Elec 6% pref100 Texas Electric Ry	74 98 516	100
Northern 6% pre	Indiana Public Serv— ferred—————100	105	108	Common1	5 1/2 105 1/4	678	Texas Elec Service \$6 pref* Texas Gas Util com1	103	104 ½ 25c
7% pre	oreferred100	114	116 103	Potomac Edison Co 6% pref 100	105¼ 114½		Texas Hydro Electric— \$3.50 preferred. *		514
Northern Northern	N Y Util 7% pref100	41 85 10	43 10¾	Potomac Elec Pow 6% pref 100 5 1/2% preferred 100	114 113	115	7% preferred	25 10014	3
7% pre	oferred100	84 7/8 76 1/4	87 3/8 77 114	Pottsville Water Co25 Power Corp of Canada com*	56	60	6% preferred*	109½ 103 4½	114 104 ½ 5
(Minn) Northwes	Water \$6 preferred	76¼ 111¾ 79 13¼	114 80	Postal Telegraph System— Common 1 Non-cum preferred 8 Potomac Eddson Co 6 % pref 100 7 % preferred 100 Potomac Elec Pow 6 % pref 100 Pottsville Water Co 2 Power Corp of Canada com 5 First preferred 5 Providence Gas Co 2 Providence Gas Co 9 Public Elec Light 6 % pref 100 Public Serv of Colo 7 % pref 100 5 % preferred	60 814	70 8¾ 90	Texas Hydro Electric— \$3.50 preferred. *Texas Power Corp common *7% preferred. Texas Power & Lt 7% pref 100 6% preferred. Third Avenue Ry (N Y) 100 13th & 15th Sts—See Phila R T Tidewater Power 6% pref *Toledo-Edison pref A 7% 100 6% preferred 100 7win City Rap Transit (Minn) *7% preferred 100 Union Electric Co of Missouri 5% preferred 100 Liectric Co of Missouri 5% preferred	30	33
North We	or lien100	13¼ 50 86	15 55	Public Serv of Colo 7% pref100	85 1121/2 1041/2	114 107	Toledo-Edison pref A 7% 100	109 106	113 107% 102%
N'western 7% pre	ferred100	86 921/2 341/2	55 88 94 1/2 36 3/4	5% preferred 100	98 90	921/2	Twin States Gas & El 7% pref 100	101 ½ 107	
Northwee NY PA N	J Utilities \$3 pref*	24 22	26 31/8	\$6 preferredPublic Serv Co of N H \$6 pref*	45 1/2 106 1/2	47 1081⁄2	Twin City Rap Transit (Minn) ** 7% preferred	107 158 2412	25%
Ohio Citi	J Utilities \$3 pref. 4	18 106¼	107	Public Serv Co of N H \$6 pref \$5 preferred 8% preferred 100 8% preferred 100 6% preferred 100 \$5 preferred 100 \$5 preferred 100 8 preferred 100 Rapid Transit St Ry Co 100 Public Serv of Okla 6% pref 100 Public Serv of Okla 6% pref 100 Public Serv Ei & G \$5 pref 100 Puget Sound Pr & Lt \$6 pref \$5 prior preferred 100 Quebec Power common Queens Borough G & E 6% pf 100 Rapid Transit Ry—See P S Corp. Republic Nat Gas 2	98 33¾	100 12	Union Pass—See Phila R T Union Tass—See Phila R T Union Tass—See Phila R T Union Tass—See Phila R T Union Traction—See Phila R T	114 1014	115 107
\$7 pref	erred100	11314	115%	8% preferred100 7% preferred100	15514	160 143 124	Union Gas System com10	914	10%
Ohio Pub	st preferred 100	97½ 102	99 103 1/2	\$5 preferred*	140 121 % 108 ¼ 70	109	Union Pass—See Phila R T Union St Ry (New Bedford) 100	3	4
7% pre	eferred100 eferred100	107 114 ½	109 115	Rapid Transit St Ry Co100	190	1101/4	Union Traction—See Phila R T United Corp* \$3 cum preferred*	15%	13/
5% pre	derred5	42 48 186		7% preterred100	11111/2	112 1/2	Warrants	15% 3514 42	36
Ohio Wa	ter Service A com a Gas & Elec 7% pref100	40 11514	11734	Puget Sound Pr & Lt \$6 pref* \$5 prior preferred	25 1/8 84 1/2 9 7/8 19 1/4	25¼ 85	7% preferred 100	84 72	90
6% pre	Gas Corp com15	102	104 1934	Quebec Power common Queens Borough G & E 6% pf 100	1914	10½ 21½	United Gas Corp com1 \$7 non-voting pref*	1101/2	112
\$3 pref \$5.50 c	derred	110	50 112	Republic Nat Gas2 Rhine-Westphalia Electric Pow—	4 1/8	5%	\$3 cum preferred. * Warrants United Gas & Elec (Conn) com * 7% preferred. 100 United Gas & El (N J) 5% pf. 100 United Gas & El (N J) 5% pf. 100 United Gas Corp com 1 \$7 non-voting pref. * Warrants United Gas Improvement. * \$5 preferred. * United Il Co of New Haven. * United Lt & Pr com A	113%	111 % 115 %
& Brid	ge Co 4% pref100	35c		Amer shares representing com- Rhode Isid Pub Serv \$2 pref 27 1/2	7 ½ 32 ¼	331/4	\$5 preferred United Ill Co of New Haven*	114 1/8	115%
5% pro	Council Bluffs St Ry Co Sterred	1078	1111	Ridge Ave Pass—See Phila R T	75		Common B	2534	27
8% cor Oregon V	vash Water pref	98	101 95	Rio Grande Valley Gas V t C		5/16	United Light & Ry 6% pref100 6.36% preferred100	83 83 14	84 85 95 24 70c
Ottawa I. Preferr	ed100	$\begin{bmatrix} r & 11 \\ r & 99 \end{bmatrix}$	100	Rochester Gas & Electric—	1031/2		7% preferred100 United Public Service Corp1	94	95
Pacific G	as & Electric25	15 29¼ 32¾ 29⅓	18 29 5/8 33 3/8	6% preferred series D100	104	105	Class B common 1	45c	70c
1st pre	derred (51/3%)25 dighting Corp com	2912 39	30%	Rochester Telep \$6 1/2 pref 100	114 114 104	120 1 1/8 11 1/2	\$3 preferred	2514 2734 318	27 ½ 29 ½ 3 ½
\$5 pref Pacific P	ow & Lt 7% pref100	107½ 82	107 ¾ 83 ¼ 76	St Joseph Ry Lt & Pr 5% pf. 100	10 % 82 107		Utah Power & Light—	74 %	
Pacific I	has & Electric 25 ferred (6%) 25 ferred (51/4%) 25 ferred (51/4%) 25 ferred 20 20 20 20 20 ferred 20 20 20 20 20 20 ferred 20 20 20 20 20 20 20 20 20 20 20 20 20	74	76	Riverside Traction 50 Preferred 50 Rochester Gas & Electric 50 Rochester Gas & Electric 50 6% preferred series D 100 5% preferred series B 100 Rochester Telep 86½ pref 100 Rochester Transit common 50 Rockland Light & Power 10 St Joseph Water 6% pref 100 St Louis County Water oref 100 St Louis Public Serv class A 18 San Antonio Public Service 50	108		6.36% preferred 100 7% preferred 100 United Public Service Oorp 1 United Pub Util com A	74 % 74 ½	
1st pr	on	4 % 17 ½ 123 ½	20 125 3/8	6% preferred100	112	114	Utilities Stock & Bond Corp1	14 16 7 16	16
6% p	referred100	150	12078	San Diego Gas & Elec Co— New common w i	117/	12%	Virginia Electric & Power— \$6 preferred* Virginia Pub Serv 70, pref. 100	115	116
Page	Hey Pow & Lt com	37	39 21/2 35	Savannah Elec & Power Co-	116	95	Virginia Electric & Power- \$6 preferred	771 <u>4</u>	
Peninsul \$1.40	ar Telephone Co com* preferred class A25	32¼ 31	35 32¾	6½% preferred100	0.7 103	150	Common 4½% conv preterred 100	23 1/4 103 1/4 10 1/4	1053 12
\$2.80	preferred*	38¼ 64 13½	41	7½% preferred10	$0 \times 108 \\ 0 \times 124$	110	Wash (D C) Ry & El com100	710	77
Pennsylv Penn Ga	ferred sa common sa Elec Co 7% pref 100	13½ 20	65½ 15 24	San Diego Gas & Elec Co— New common wi	115				
Panna (+	as at Filed Cold 21 blet ""	1 416	-ī½	Water Service 6% pref Scranton Transit common	60 15c	63	Washington Wat Pow 6% pref West Ohio Gas com	108 114 7914	109 199 109
Pennsylv Pennsylv	Vania Power \$5 pref* vania Pow & Lt \$7 pref_*	109	1101/2	1st \$5 preferred10	150	16	7% cum preferred100	109	102
\$5 pr	ferredvania State Water pref_*vania Telephone Co—	108¼ 102 105¼	109½ 104	Second Ave RR Cop (N Y) 2d & 3d Sts Rv—See Phila R T	1,	1	West Penn Power Co com100	26 ¼ 116 ¼	119
Pennsylv \$2.50	vania Telephone Co-	105½ 56¼	1071/2	Shasta Water Co	* 8	834 13½	West Phila Pass—See Phila R T West Texas Utilities \$6 pref	100%	102
Pennsylv \$5 pre	vania Water & Power	56 1/2 56 1/4 113 15	58 58	Shenango Valley Water pref10 Sierra Pac Elec 6% pref10	99 115		Western Lt & Tel com	100 75c 27	el 80
Peoples People s	rania Telephone Co— preferred rania Water & Power rania Water & Power Gas & Fuel Corp. 1 G L & C (Chic) 100 Light & Power Oo A 1 Ioon class B 25 Water & Gas \$6 pref 100 Yater Works 7% pref 100 ty Pass—See Phila R T phia Co com. 3 ferred 36 m pref	15 35½	17 35% 1%	Sierra Pacific Pow common.	* 211 0 115 5 16	1164	Western Massachusetts Cos	2914	28 30 13 18
Comm	non class Bl	351/2 15/8 15/8	178	\$7 preferred10	1013	102 1	Western Pub Serv \$1.50 pref Western Union Telegraph 100	15 18%	18
\$3 Peoples	Preferred25 Water & Gas \$6 pref_ 100	f 99 1914 90	211/4	Sou Carolina El & Cas / /6 pt10	* 551		Westmoreland Water pref	100	75 116
Peoria V Phila Ci	Vater Works 7% pref 100 ty Pass—See Phila R T	1001/2		South Pittsburgh Water—	0 105		Williamsport Water pref	r = 1.05	
Philadel \$5 pre	phia Co com	77	634 7834	7% preferred10	0 115 * 12 5 221	14	Class B Preferred 100	r 1.05 r 1.05	5
56 cu	m pref	6½ 77 43 83 34	7834 4534 86	Southern & Atlantic Teleg (gu) 2	5 221 5 16 5 271 5 291 5 295 5 45	14 25 18 27 4 29 4 29 4 29 4	Wisconsin Electric Power— 6% pref (1897 series)100	112	120
Citize	ns Traction 50	34	1 8	5 % % preferred series C2	5 291	291	Common 20	10 99	101
Duqu	esne Light 5% 1st pref 100 al St & Pleasant Val2	115	1164	Original preferred2 Southern Calif Gas Co—	5 45	40	Wise Hydro-Elec 6% pref 100 Wise Michigan Pow 4 ½% pf 100 Wisconsin Pow & Lt 6% pref 100	0 40 101 1081	102 109 112
	ngahela Lt & Pow50 ngahela St Ry50	60 21 1/2		6% preferred series A2	5 34	$\frac{35}{263}$	7% preferred100	11111	1112
Mono					VI 253	21 20%	all	61 400	1 108
Mono Phila & Phila &	Darby—See Phila R T Grays—See Phila R T			Southern Canada Power	* r. 101	11	Wolverine Power Co	0 104 5 114	100
Phila & Philadel	ngahela St Ry	3134	32½ 118 31½	Preferred	5 34 5 25 7 10 5 63 0 100		York (Pa) Rallways pref5	104 114 6 18	111 106 2 22 6 27

^{*}Without par value. 1 Trading discontinued in these issues, and while saleable, the price would be based upon Phila. Trans. Corp. preferred stock and the consol. 3-6% bonds as shown in the reorganization plan. a Called for redemption; see page 111. f Flat price. k Last sale. n Nominal. r Canadian price. t New stock. t Ex-dividend.

Industrial and Miscellaneous Securities

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

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

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
INDUSTRIAL AND MISCELLANEOUS BONDS	1.		Bethlehem Steel Corp— Serial debentures (Concluded)—			Cleve Tractor conv 54 1945 M&N Climax Engineering 58 1946_A&O	87	88
Abitibi Power & Paper—	f 45½	46%	2.15% due Mar 1 1947 2.30% due Mar 1 1948 2.45% due Mar 1 1948 2.60% due Mar 1 1950 Blaw-KnoxCo let M 3½s '50 F&A	10114		Colonial Colliery 6s 1954 M&S Colonial S Co. Ltd Gen mtye 6s w a 1954	f 50 1/4	11/4
Certificates of deposit	f 42 67	44 69	2.45% due Mar 1 1949	101½ 101½ 101½		Gen mtge 6s w s 1954J&J	66	-55
General 6s 1954A&O 16 Adams Express—	66	69	Blaw-KnoxCo 1st M 3 1/28 '50 F&A Blethen Corp (Seattle)—	99	993/8	Colo Fuei & Iron s f 5s 1943. F. A.A. Income 5s 1970. — An Apr Columbia River Packers Assn—	105 ¼ f 80 ½	106 81½
See Investing companies Aeolian Co 6s 1944J&J	95		61/28 1947J&J Bloedel Donovan Lumber Mills	1021/2		Income deb 20 (let 1050	641/2	
Agar Packg & Prov 5s 1945 J&D	62	64	6s 1941-1912 F&A Bloomington Limestone Corp—	48	56	Columbia River Paper Mills—6s to 1943—A&O	98	
Akron i imes-i ress 1st 6s 45 A&O Alabama By-Prod 6s 1955. J&J Alabama Mills 6s (w-s) 1953.J&D	100 95	- 2222	4s April 1953 (units)	f .7	10	6s to 1944 A&O Cum inc 5s April 1967 Commercial Mackay Corp—See	f 37½	
Without stock J&D Albany Perf Wrapping Corp—	95 f 32 f 20		Bowater's Newtoundland Puln &	101		Conner (umb by Bonds	70	
1st M coll tr 6s 1948	45	581/2	Paper Mills 1st 4½s '68J&J 1st 5s 1968J&J	60 1/2 60 3/4	62	Consol Biscuit 1st 54s B 46 M&S 1st 54s ser O 1946	101 ½ 101 ½	
68 1955	$f \begin{array}{c} 40 \\ 30 \end{array}$	571/2	1st 5s 1968J&J Bowser (8 F) 7s 1944 M&N Brandram Henderson 6s 56 J&D	60 ¾ 57 f 27		Cum inc 6% notes 1950. F&A	92 75	94
Alberta Pacific Grain 6s 1946 J&J Algoma Steel Corp Ltd—	65	67	Brit Col Fackers 54 1953 J&D	63	66		75 97	
Conv 5s ser A 1948M&N Allied St's Corp deb 4 1/8 '50_A&t Debenture 4 1/8 1951F&A	$\frac{71}{100 \frac{1}{2}}$	73 1021/4	Ist 6s 1950 M&N Gen s 7's 1950 M&N Bklyn Serv Station 5½s '46. J&D Brown Coal Indus 6 ½s '53. A&O Brown Co 1st 5½s 1946 A&O Ist 5½s 1950 ser 8 M&S Brown Pap Co ext 4½s '41. A&O Bruck Silk M Lid 6 ½s '45. M&N Brush-Moore Newspa 5s '45. A&O Bryant Paper 6s A 1942 M&N	f 51 f 50½ 37	53	Connel De - C	106 45	106 ¼ 46 ½
ALLES CHAULERS SI GED 48 DZ_M&SI	99 ¾ 107 ¼	100 107¾	Brown Coal Indus 6 1/28 '46_J&D	37 f 14	42	Consol Press 6 4s 1949 J&D Consol Press 6 4s 1949 J&D Consol Press 6 4s 1949 1941 J&D Certificates of deposit Cum convinces 1953 Mean	r 99 f 6	7
Alpine Montan Steel Corp— 1st s f 7s 1955	f 15	25	1st 5 4s 1950 ser B M&S	f 37 % f 36	39 1/4	Cum convinc 5s 1953 M&N	1012	7 7 12
Amer Airlines deb 4½s 1941_J&J Amer Dept St's (Pa) 4s '48_J&D Amer Dept St's (Del) 6s '47 J&D	400 f 46		Brown Pap Co ext 4 1/2 41_A&O Bruck Silk M Ltd 6 1/2 45_M&N	98 r 94		Cum convinc 5s 1953 M&N Consolidated Warehouses Inc— 1st non-cum inc 6s 1947 J&J	7	~~
amer rruit Growers by 1950 F&A	f. 60 60		Brush-Moore Newspa 5s '45_A&O Bryant Paper 6s A 1942M&N	98	0.0000000000000000000000000000000000000	Sink fund 5e Tulm 1 1000 To	24	697/
American I G Chem Corp— Conv deb 51/28 1949 M&N	103	103½	Buck Hill Falls Co 6s 1959 M&N	100		Consumore D. (111) 58 1956 _ J&J	67 1/2 61 1/2	68 1/8 63
See Investing Companies	200	100/2	Budd (E G) Mfg 6s ext 1941 F&A Buffalo Gen Laundr 6 1/2s 41 J&D	97 36	100	6s 1948 J&J J Cont'l Invest Bond Corp 3-5s 53 Cont'l Invest Deb Corp 4-6s '53 Continental Oil	14 85	17
mer La France & Founite	f. 43	441/2	Bullock's Inc (Los Angeles)—	1001/2	12	Contil Invest Deb Corp 4-68 '53.	64	
5½% notes 1956	f 43 96 51	EE	Burmeister & Wain (Cananharan)	101 1/2	1021/2	Conv deb 23/s 1948J&D	1041/2	105%
		22	15-yr sf ext 6s 1940 J&J Burns Bros deb 5s A 1961 M&s Burns & Co Ltd lst sf 5s 1983 J&J Burns to Ltd lst sf 5s 1983 J&J Bush Term 1st 4s 1952 A&c Cons g 5s Jan 1955 J&J Bidg 1st 5s stamped 1960 A&o	f 15	32	1st M conv s f 6s 1940 J&D	9814	991/2
Extended 6s stpd 1943 J&J Am Silica-Sand 6s 1951 M&S Am Tobacco deb 4s 1951 F&A	f 18 f 7	9	Burns & Co Ltd 1st s f 5s 1958 J&J	4214	43 ¾ 70	Cosden Petroleum conv 5s '47 J&J	92 56	59
Debenture 6s 1944A&O merican Type Founders Inc—	114 118		Cons g 5s Jan 1955J&J	66 391⁄2	40	Crane Co 3kg a dat 1945-	102	1021
Conf s f deb 2½-5s 1950 J&J m Wire Fabrics 1st 7s '42 M&S	951/2		Byers Mactine 3-6s 1946 Byrndum Corp ext to Jan 15 1942	59 25 95	30 74	5%	61	64
Lucrican Writing Paper Co-	85	86	Calaveras Timber 1st 6s '38_M&N		105 27	See Investing Cos	72	76
Conv 6s 1961	f 68½	71	1st lien 3 5s 1955J&D	241/2	251/2	15-yr 4s & f Nov 1 1950 _ M&N	1051/4	105%
2d mtge inc 7s Jan 1 1943 M&S	4		1st s f & 1948A&O	1023		Orucible Steel 4 1/28 A 1948 J&J	103 14	103 1/4
Sink tund deb 4½8 1950. A&O Inglo-Chilean Cons Nitrate— Sfinc deb 4½-5s 1967J&J	104	1041/2	California Consumers Corp— Ist lien 3 5s 1955J&D Calif Cooperative Creamery— Ist f 6s 1948A&O Deb s f 6 ½s guar 1943A&O Calif Cotton Mils 1st 6s '40_J&J Calif Group Corp 5 ½s 1956 M&N Calif Group Corp 5 ½s 1956 M&N Calif Group Sugar—	78	85	Crowley Milner 5 1/8 1946 M&N Crown Cork & Seal Co Inc- 15-yr 48 s f Nov 1 1950 M&N 10-yr s f deb 41/8 1948 J&J Cruchle Steel 41/8 1948 F&A Cuban Tobacco 38 1944 J&D Cudahy Packing 31/8 A '55 M&S Conv s f deb 48 1950 M&S Comberland Ry & Coal 58 1940 M&S	47 ½ 97 ¾	52 981/4
Inimal Trap 5s Aug 1 1946	f 31	33	Calif Dairies deb 6 1/3 1942 M&N Calif Group Corp 5 1/3 1956 M&N	101 102 15	103 1/2	Cumberland Ry & Coal—M&S	92	93
1st 8 f 68 (San Fran) 1049 I&D	95		78 Certificates of deposit 1049	f 10		Curtis Pub deh 3e 1055	100	1001/2
1st s f 6s (Los Ang) 1942_J&D Intilla Sugar Estates—	95		Campbell River Timb 6s 41 J&J Campbell Transportation Co—	124		Dairyland League— Certifs 6s May 1 1944—	101	200/2
Income deb 6s 1951 (w-s)J&J -NY & B-NY Realization—		14	Equip trust 4 1/2s to 1946_M&S Equip trust 4s to 1951J&J	100 97		Certifs 5s May 1 1945f Certifs 5s May 1 1946f	971	
Ss. 1955 M&S Arcade Mall Iron 7s 1943 M&N	f 28½ f 10	301/2	Campbell Transportation Co— Equip trust 4½s to 1946M&S Equip trust 4½s to 1951J&J Canada Bread 6s 1941F&\ Can Cement 1st 4½s ser A 51 M&N Canada Paper Co 3s 1941J&D 4½s 1942-1945J&D Canada St Lines	65	68 72	Oertifs 5s May 1 1944.	94	
1st M 20-vr 4s ser R 1055 F&A	103 1/2	103 ¾	Canada Paper Co 3s 1941 J&D 3 1/2 1942-1945 J&D 3	99		Certifs 5s May 1 1949	92	
and Print Works	102 ¾	103 5%	4 1/s 1952J&D	681/2		Certifs 5s May 1 1950f Davidson Biscuit 5 4s A '45 A&O Davidson-Boutell 5s 1946J&D DB Bardeleben Co. J&E	101	103
let 5s Feb 1 1952A&O rundel Bond Corp 3-5s Dec 1 '53 rundel D'b Corp 4-6s Dec 1 '53 associated More Co 3-6s Dec 1 '53 tilenta Laundries	76 85	77	1st & gen 5s 1957 J&J Canadian Bakeries 6 hs 45 M&S Canadian Canners Ltd 4s 51 M&N	65 671⁄2	67	De Bardeleben Co I Corp— 1st cum inc 5s 1957 Ann April f		25
Arundel D'b Corp 4-6s Dec 1 '53 Associated Mtge Co 3-6s Dec 1 '53	50 481/2	501461	Canadian International Paner	69	69	1st cum inc 5s 1957.—Ann April f Deep Rock Oil 7s 1937 stmp M & f Deerfield Glassine 1st 5s Mar '50 f Defined Paper Cott	40	41
AUTONO CO ANGULIULI ICO	55		Can I competition of Table 1079	75½ 51		Delaware Floor Products	50	
lst lien 4s 1952	*1	75	25-vr guar 5s 1955	831/2	041/	Detroit (lity Ice & Free!	34	38
tiantic ice Mig is 1415	721/2 921/2 60		Can Pow & Pap Inv 5s 1958 F&A Canadian Vickers 6s Aug 1 1947.	50	52 34	4s w w 1948	8514	87
Atl Sug Ref 1st s f 4s 1951 M.A.N	106	107	Carribean Sugar—		6	Detroit Har Term 1st 6s 50 M&S f Detroit Times 6s 1940 to 43 M&S b	19 100 to	0717
tias Imperial Diegel Engine	100000		Carlisle Lumber 6s 1945	84	5577	Farm Lage 6 60 () at 15'00 A & OLE		971/
6% conv notes 1945 M&S tlas l'ipeline Corp 6s 1945 M&N f Gen conv 6s 1950 M&N f	30	40	Carrier Corp conv 4 1/18 1948 A&O Carthage Marble Corp— 1st s f 6 1/28 A 1942 M&S		0072	Series B Dickey (W S) Clay Mfg Co— Cum inc 5s (exetts) Nov. 1 1049	1716	22
Oldomonny nadana	34	7- 11	1st n-c income 5g Apr 1051	10		Dickinson (Alb't) 816 1025 Te To	96 ¾	72
utocar Co 7s ext 1947M&N	103 10014		Cassco Corp inc 6s 1949 M&S Celanese Corp of America— 3s debentures 1955 F&A	97	98	Distribution Term Warehouse	21	12
aldwin Locomotive Works	97	100%	Celotex Corp— Debenture 4 1/8 w w 1947. F&A		90	5s 1956	70	72
Mtge 6s 1950M&S falt Steam Packet 5s 1942 _ F&A	1165%	1171/2	Central Coal & Coke— Non-cum inc 4s B 1941	83		Dominion Tur & Chamin	69½ 72	7134 74
aragua Sugar Estates— Cum inc deb 6s 1947J&J			Central Foundry Co-			Deb 41/28 ser A 1951 M&N Dom Woolens & Wors 68 '53 J&J Donnacon & A 1467 558	68	70
arber & Ross 48 1945J&D	92 92	44	Gen mtge 5s 1941M&S Central Iron & Coal 6s 1938 F&A	8814	2512	Donnacona Pap 4-4 1/8 '56 F&A	59 55	60 561
attle (reek Nanitorium	991/4		Contral Ry Term & Cold Storage	10		Donnacona Pap 4-4 1/8 '56 - F&A 10-yr 5 1/8 notes 1947 - J&J Dow Chem Co deb 3s 1951 - J&D 2 1/8 debentures 1950 - M&S Serial debentures	a1021/2	59
lst s f 4 ks A 1954 Jaush Mach Tool ext 5s 41 M&S	45	49	Central Steel 1st 8s 1941 M & N Certain-teed Prod 5 4 1948 M & S	1073/6 803/8	811/2	24s debentures 1950 M&S Script debentures	103	1033
ayway Terminal 2nd inc 6s 57 - 1 eaver Mills 1st 5s 1950 - J&J	19 28	21	Oespedes Sugar 7 1/4 s 1939 M&S O tampion Pap Corp 6s '45 F&A	95	7	0.35% Sept 1 1941 0.65% Sept 1 1942	100	
eech reck () & (' 5a 1944 T&1)	99		Osapedos Osar / 788 1939 M.&S Otampion Paper & Fibre Co- 4 1/4 s f deb '50('35 issue) M.&S 4 1/4 s f deb 50('35 issue) M.&S Ohateaugay Ore & Iron J.&J. Chara gold 4s 1942 on J.&J. Ohateaugay Ore & Iron J.&J.	1041/6	106 1/2	0.90% Sept 1 1943 1.15% Sept 1 1944	1001/4	
endix Home Appliances— 5% conv debs 1944 M&N	89	91	4 % s f deb 50('38 issue)_M&S Chateaugay Ore & Iron—	102%	103 %	1.40% Sept 1 1945 1.60% Sept 1 1946	101	
etulehem Fdy & Ma 5s '44. A&O etulehem Steel Co-	83 1/2	11		88		1.75% Sept 1 1947 1.90% Sept 1 1948	101 101	
Furch money 6s 1998 Q-Feb ethlehem Steel Corp	1511/2	153	Oherap ke-CampCorp4 Ma'47J&J	104		Scril debentures 0.35% Sept 1 1941 0.65% Sept 1 1942 0.90% Sept 1 1943 1.15% Sept 1 1944 1.40% Sept 1 1945 1.60% Sept 1 1945 1.75% Sept 1 1946 1.75% Sept 1 1947 1.90% Sept 1 1948 2.00% Sept 1 1949 2.05% Sept 1 1950 Dryden Paper 08 1949 Dufferia Paving & Stone	101	
15-yr s f conv 3 1/4 debs '52 A & O	101 107 1/8			104 %	10514	Dryden Paper 6s 1949 F&A Dufferin Paying & Stone	65	67
Cons mtge 3 %s ser F 1959 J&J Cons mtge 3s ser G 1960 F&A	107 1/8 105 1/2 102 7/8	106 18	3%s s f debs 1950 A&O Ohic Grain Corp 3-5s 1952 A&O Ohic Molded Prod 5s 1949 A&O	28	30 11	Deb 5g geries A 1055 Topl	40	44
Consintee 3 Asser H 65_F&A	104 34	105	Chic Molded Prod 5s 1952_A&O Chicago Produce District 1st cum inc 5s (w-s) '48_F&A Chicago Stk Yards 5s 1961_A&O Childs Co deb 5s 1961_A&O	117	34	Du Mont (Allen B) Laboratories— 214-5s 1949 M&N Durham Duplex Razor 6s 1955—	50	60
0.50% due Mar 1 1941 1.00% due Mar 1 1942	100 100 1/8		Chicago Stk Yards 5s 1961 A&O Childs Co deb 5s 1943 A&O	102		Durez Plastics & Chem—		1071
0.50% due Mar 1 1941	100 14		Chilean Nitrate & Iodine Sales	57	60	Earl Fruit 1st s f 5 %s 1947_M&N	106 79	10714 84
1 75% due Mar 1 1945 2.00% due Mar 1 1946	100 %		Corp Inc 5s 1968J&D Cities Service A sphalt 5s 52_A&N City Ice (Kansa) 6s 1940A&O	60		Eastern Car Co Ltd 6s 1952 J&Jr Eastern Corp 5s 1953 J&D Eastern Cuba Sug 7 kg '37 M&S	90	92
	*01		Oity Ice (Kansa-) 6s 1940A&O Oity Savings Bank of Budapast 7s 1952	40		Eastern Corp 5s 1953 J&D Eastern Cuba Sug 7 5s 37 M&S Eastern Dairies 6s 1949M&N Eastern Mfg 7s ser A 1938_J&D	46	92 40 % 47 ½
		1	Budapest 7s 1953F&A	5		mastern Mig /s ser A 1938J&D	105	
		. 11			- "			

a Called for redemption, see page 111. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian funds.

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

	Quotations fo	r all secu	rities ar	e as near as possible for the closing	day or	1	!	Bid	10%
The set one	Bonds	97	Ask 100	Bonds Haytian Corp of America—	Bid	Ask	Lautaro Nitrate Co—		Ask
Eaton	n Racing Assn 5s 1945 Paper 1st 5 4s 1943_M&N uto-Lite deb 4s 1952_F&A	10514	70	Conv s f 4s 1954	f 35 f 15	37 16½	1st mtge income 1975J&D	f 29½ 98	$\frac{301_{2}}{99}$
Eljer C	Company 5s 1951orn Coal Corp. s f 4s 1956J&D e Properties Corp 2-3s 1945 e Sheat & Tin Plate	75 55	60	Inc deb 5s 1989 Hearst Publica 6 4s to 1947 M&N Healey Petroleum deb 5s 1948 J&J Helvetia Coal Min 1st 5s 58 A& O	93 95 90	95	Cons s f g 4½s 1954	61 1/8	61
Empire	e Properties Corp 2-3s 1945 e Sheet & Tin Plate—	63		Heywood-Wakefield 5s 1946 J&D	80	85	Lehigh Valley Coal— 1st 5s stamped 1944 1st & ref 5s 1954 Stamped 1954 1st & ref 5s 1964 1st & ref 5s 1964 Stamped 1954 1st & ref 5s 1974 Stamped 1974 Scamped 1974 Scamped 1974 Leinzig Trade Fair 's 1953 M&N Libby McNell & Jibby	f 51.1/8 f 29.1/4	30
	e Sheet & Tin Plate— conv s f 6s 1943A&O ium Capwell Corp—		66	Hightstown Rug 6 1/8 ww 1944 Hill Mfg Co ext 6s 1945 — M&N Hines Land & Timber 6s 48 J&J Hoberg Paper Mills 5s 1946 J&J	100 105½		1st & ref 5s 1964F&A Stamped 1964F&A	f 29 ¼ f 29 ¼ f 28 ½ f 28 ½ f 28 ½ f 28 ½ f 62 ¾	30 32 30
1st 4 4% Ernest	1um Capwell Corp— 4s 1952	$f \frac{105}{102} $	4234	Hoe (R) & Co 5-7s 1944 ws_A&O 4 ½-6 ½s 1st mtge 1944A&O Holland-Amer Line 6s '47_M&N	103 67 84 1/4	70 87	1st & ref 5s 1974F&A	f 28½ f 28½	34 3/8
Lurope	en 7 168 1966 ser B F&A	f 1816					Stamped 1945Leonard Tietz—Set Tietz	f 60 3/8	70
- 12	7- 1067 cor C M&S	f 18½ f 4		1st 3 %s 1942	100 ¾ 101 ½ 99	100	Leinzig Trade Fair 's 1953 M&N Libby McNeil & Libby—	f 12½	
Everla Fairba	income 1967stik Inc 1st 7s 1937_M&N nks Morse & Co—	50		Home Serv Corp 6s 1957A&O Home Service (Portland. Ore)	99 70	75 29	Liberty Baking 61/2s 1944 M&S	$103 \frac{34}{82}$ $123 \frac{5}{8}$	104 $12\overline{3}$
Falstai	graf 48 8 1 deb 1930J&D	104½ 98	105½	Holly Sugar Corp. 1st 3 ½s 1941 A&O 1st 3 ½s 1942 A&O 1st 4s 1947 A&O Home Serv Corp 6s 1957 A&O Home Service (Portland Ore) 1st coll 3-5s 1950 A&O Housing & Realty Improv (Berlin) 1st 7s 1946 M&N Houston Oil 10 of Texas 4½s 8 f debs 1954 M&N	26 f 13½	29	Libby McNeil & Libby— Ist mtge s f 4s 1955. J&J Libbry Baking 61/2s 1944. M&S Liggett & Myers g 7s 1944. A&O Gold bonds 5s 1951. F&A Lincoln-Boyle Ice 6s 1947. A&O Lion Oil Ref deb 41/2s 1952. A&O Lion Oil Ref carbonic cry 4s 47 J&D	128	129 ° 98 ° -
1st &	is Players Canadian— & coll 3 ½s 1941-1942. J&D & coll 4 ½s 1951J&D Tes Nat Mtge Inst 7s '63 A & O J. Grein Ltd 6s 1949F&A	r 99 67	69	Houston Oil Co of Texas— 44ssf debs 1954———M&N	1001/8	100 %			104
Federa Fed H	rs Nat Mige Inst 78 65 A&A of I Grain Ltd 6s 1949_F&A ome Mige 6s to 1941_F&A ortl Cement 5s 1947_M&S	f 5 65 f 80	$\overline{67}\frac{1}{2}$	4%s sf debs 1954 M&N Hidson Coal lst 5s 1962 A. J&D Hudson River Day Line— Sf 1st mtge 6s 1946 J&J 2d mtge inc 6s Feb 1956 J	30 % 32	31	Loew's Inc deb s f 3 1/2 s 1946. F&A Logan County Coal 7 s 1942. M&N 1st ext'd 1-4s 1956.	f 21 f 11	
Fed Po	ortl Cement 5s 1947M&S	f 49		2d mtge inc 6s Feb 1956 Hudson River Navigation— 1st 6½s 1951	f 4 f 1/4	7	1st ext'd 1-4s 1956 M&N Loillard (P) Co g 7s 1944 A&O 5s, 1951 F&A Lukens Steel 5s extend 1955 M&N	$123\frac{1}{26}$ $84\frac{1}{2}$	123 1/4
	of the converse of the convers		69½ 97	Hungarian Central Mutual			Mahlstedt Mat'ls 5s 1955A&O	f = 4	
4%	notes 1947	102	40	Hungarian Disc & Exch Bank— 35-yr s f 7s 1963	f 5		Mahon (R C) Co deb 5s '51_A&O Manati Sugar 1st 7½s '42_A&O Centificates of deposit	98 f 40 f 40	
816	s stamped 1901	3072	$^{48}_{104\frac{1}{2}}$	Sinking fund 7 1/2s 1963A&O Hydr Press Brick 6s 1944A&O	f 6 f 16	30	Centificates of depositM&N lsts f 4s Feb 1 1957M&N Manhattan Refrig 5½s 1941_J&J Mansfeld Min & Smelting	91	27 94
1st s	secured 7s 1957J&J Mills of America Inc.	f 9	10	1st & ref 6s Jan 1949 AA&O	69½ 69½	71 71	Mansfeld Min & Smelting— 7s without warrants 1941_M&N Maple Leaf Willing—	f 20 .	
Follan	ne T & Rub 3½s 48_A&U 3cohemian Glass Works— secured 7s 1957J&J Mills of America Inc— v g 6½% notes 1946_A&U shee Bros 5s 1947J&D nelle Brew 5s ww 1947_J&J geo Sugar 6s 1956M&N	$\begin{array}{ccc} f & 30 \\ f & 30 \\ 72 \end{array}$	$\frac{311}{32}$	6s 1949 series BJ&J Il Progresso Italo-Amer Pub— Debenture 6 1/8 1943 w wA&O		- 11	7s without warrants 1941 M&N Maple Leaf Willing 3-5½s 1958 J&D Marine Elev (Buff) ext 5s 52M&S	f 20	48
Franci	nelle Brew 58 ww 1947-363 sco Sugar 68 1956M&N lin Co Coal Co 78 w s'49J&J lin Deb Corp 4-68 '53_J&D Co 68 Jan 1 1950J&J Nat Mail SS Lines 68 '52 (H O) Coke 58 to 1944_J&J Robby incume notes 68 1972	351/8 56 52	40	Debenture 6 1/8 1943 w A&O Ill Car & Equip 5s 1948 J&J Ill-eder Steel nige 6s 1948 F&A Independent Brewing 6s '55_J&J Independent Brown 6s '55_J&J	81 f 18½		Marinette & Menominee Paper— 7½s 1936———————M&N	f 90	86
Frank	In Dep Corp 4-68 53_J&D Co 6s Jan 1 1950J&J Nat Mail SS Lines 6s 52	52 67 35	69	Independent Brewing 68 '55_J&J Indian Refining 58 Dec 1 1941 Indiana Ice & Fuel 6 \(\frac{1}{2}\)8 '47_M&N Ind Limestone inc 68 1952M&N	$112 \\ 100 \\ 76$	105	Stamped. Massey-Harris 1st 4 1/4 s 1954 M&S Matthiessen & Hegeler Zinc— Extended 3-6s 1945 M&S MC toll Frontene Oil—	83 60	86 84 62
Frick Gair ((H C) Coke 5s to 1944_J&J Robt) income notes 6s 1972	f 67	71	Ind Limestone inc 6s 1952 M&N Prior lien s f 6s 1942 M&N	$f \begin{array}{c} 76 \\ 21/2 \\ 43 \end{array}$	31/4 48	Extended 3-6s 1945M&S McColl Frontenac Oil—	83	
Galves Ref	ston Wharf Co— 51/s series A 1951—J&D 51/s series B 1954—J&J	99		Prior lien s f 6s 1942	75 56 81	58	1st & coll 4 1/2s A 1949A&O	69	70
Genera 1st r	al Cable Corp— ntge s f 5 1/2 s 1947 ser A _ J&J al Electric (Germany)— ting fund deb 7s 1945 _ J&J	1051/2	- 1	Industrial Acceptance 48 1952 363 Ind Br'nhoist 68 Oct '54_An Apr- Indus Rayon 4½8 A 1948J&J Inland Car Lines 58 1944 Inland Steel Co.	81 105½	105 1/8	6s stamped 1948F&A McCormicks, Ltd, 4s 1952J&J McCrory Stores Corp—	6014	671/2
Sink	ing fund deb 7s 1945J&J	f 261/8	40	Inland Car Lines 58 1944Inland Steel Co.	87 105½	106	34ssfdebs 1955A&O	1041/4	104 34
Genera	6/28 1940 J&D s f 68 1948 M&N al Finance			1st mtge 3s ser F 1961A&O Inspiration Consolidated Copper 1st mtge conv 4s 1952A&O	l qq	99 7/8	20-yr onv deb 51/s 1950_M&N Mead (Tha) Corp— 1st mtge 41/s 1955M&S Medusa Portland Coment—	f 98% 106¼	100
Gen R	Investing Companies. ayon deb 6s 1948 w w_J&D l Cast 1st 51/2s '49 w w_J&J	f 60 81	72 82½	Inter City Baking 5½s 1948_J&J Interlake Iron Corp— Conv deb sf 4s 1947 &&O International Match Corp—	71¼ 89	8934	11 18t conv 4-5 %s to 1945A&U	1021/2	
Genera 41/48	Investing Companies. ayon deb 6s 1948 w w_J&D Ll Cast 1st 5½s '49 w w_J&J steel Wares— ser A 1952————————————————————————————————————	66	68	International Match Corp— Deb s f 5s 1947———M&N Certificates of deposit————————————————————————————————————	11/4		Memphis Commercial— Appeal 4 1/3 1952——M&S Mengel Co conv 4 1/4 1947 M&S	100½ 94½	101 96
Georgi	k-Barklow Co 6s 1950_F&A	101 f 30	91	Conv deb 58 1941 J&J15	1 1/2	2	Merchants Dispatch— Eq tr 5s 1941-1942J&D	b 1.60	
Germa Glen A	in Atlantic Cable 7s 1945 in Bldg & L'd Bk 6½s 1948 alden Coal M s f 4s 65 M&S	f 13½ 76	76 34	Internat Mercantile Marine— 1st M coll trust 6s 1941_A&O (International Paper— 1st & ref s t 5s 1947 ser A_J&J 1st & ref s f 5s ser B 1947.J&J	63	85	Mempins Commercial	$\begin{array}{cccc} b & 2.00 \\ b & 2.10 \end{array}$	1.20% $1.50%$ $1.70%$
	Industrial Loan— Investing Companies. Wernicke 6s Oct 1 '44_J&J			1st & ref s t 5s 1947 ser A_J&J 1st & ref s t 5s ser B 1947_J&J	102 ¼ 102 ¼	102 34	Merchants Distilling Corp— 5% conv deb 1947	+0	50
Gober	(Adolf) Inc-		90	Ref mtge 6s 1955 ser AM&S (nternat Pow & Pap of Nfld— 1st M 5s 1968J&J	1 102 1/4	1027/8	Mercury Mills Ltd 5½s '53_M&N Mersey Paper Ltd 5s 1957_J&D	75 50 67	80 69
Goodr	Whope St & Ir Wks (Germ'y) g 7s Oct 15 1945A&O15 ich (B F) 41/s 1956J&D	$f_{104\%}^{19}$	31 105 5/8			61	Gen s f 6s ser A 1949 M&S Messenger Corp deb 4 1/8 51 J&J	66 88	68
Gotha	m Silk Hosiery—	75	78 34	Interstate Zinc & Lead deb 7s 32 Iron City-Ohio River Corp— Iron City ser 6s Dec 1 48 F&A	f 15 f 20		Metropolitan Ice 7s 1954J&J Miag Mill Mach'y 7s 1956J&D Middle States Petrol 6 ½s 1945 Miller & Hart Inc. deb 6s '43 J&J	f 15½ 98	99
	m Paige Co 1st 6s '43. F&A y Consol Min & Sm 5s 1942 Rapids Motor Coach		100	Interstate Deb Corp 2-5s Jan 1 '55 Interstate Zinc & Lead deb 7s '31 Iron City-Ohlo River Corp— Iron City ser 6s Dec 1 '48.F&A Ohlo Riv ser 6s Dec 1 '48.F&A Iron City Sand & Gr 6s '40.J&D	f 8 f 12		Miller & Hart Inc. deb 6s 43 J&J Miller & Lux Inc 1st M 6s 45A&O Milton Mfg Co 6s 1952M&N	a 102 1/2	
Cun	n inc 7s 1962 w sM&S Rapids Operating Corp— extended 1942J&J	f 81	85 101	Jacobs (F L) 51/8 dividend 1 to 1 Jacobs (F L) 51/8 dividend 1 Jacobs (F L) 51/8 dividend 1 Jacobs (F L) Jefferson & Clearfield Coal & Iron	35 57	60	Minnegote & Onterio Paper Co-	f 361/2	371/2
Clanne	Rapids Stores lipt Co deb 5s 1949F&A Trunk Warehouse &		79	I Indiana Co Ist s i as 19auJ&J	1 96	1	1st 6s series A 1935 A&O 1st 6s series A 1945 A&O 1st 6s series B 1948 J&J	f 36 % f 36 % f 36 % f 9	37½ 37½ 37½ 37½
Grand	d Storage 1st 3s 1958_A&O		25	Jones & Laughlin Steel— 1st mtge 4 1/4s ser A 1961_M&S Journal of Comm 6 1/4s 147J&J	1001/8	1003/8	lst 6s series B 1948J&J lst 6s series C 1950M&N 5-yr 6% notes 1931M&S Missionary Sisters (Waukegan,		10
Grato	d Storage 1st 3s 1958_A&O te City Pig Iron— n inc 5s 1943	f 67 100⅓	71	Ist 5s series A w w 1952J&J			Ill) 1st ref 3 1/4s 1951 - A&O Mohawk Rubber ext 5s 1948 A&O	99½ 93 47	481/2
1st	8 f 58 1955A&O	f 65	67	Karstadt (Rudolph) Inc— 6s Ctfs of dep w w stpd 1943 6s stamped (par \$925) 1943	f 11 f 14	173/8	Missionary sisters (Waukegan, III) 1st ref 34-4s 1951.—A&O Mohawk Rubber ext 5s 1948 A&O Moirs Ltd 1st s f 6s 1953.—J&J Molybdenum Corp of Amer— 6% notes 1942.—J&D Monon Coal—See Chic Ind & L Monong Riv Cons Coal & Coke— 1st 6s 1040	99	102
Cur	n income 1-98 1994	30	40	6s with warr (par \$925) 1943- Keith (B F) Corp 6s 1946-M&S Kelsey Hayes Wh'l 1st 6s '48-J&J	f 11 102½	103	Monon Coal—See Chic Ind & L Monong Riv Cons Coal & Coke—	Ry. 127	1.0
Gulf 8	by-Grunow conv os 30 Mess 8t's Prod conv 6s 1945_J&D 8tates Steel 41/s 1961_A&O by Foundry Ltd— 4-51/s (w s) 1949M&N	103	58 104½	15-vr conv den na 1945	10. 100	102	Monroe Coal Mining 6s '47_F&A	961/2	5275
			49	Kentucky Rock Asphalt— 34-648 1945 Keokee Cons Coke 5s 1959—J&J	42 104	45	Montreal Dry Docks 6s '48_F&A Morris Plan Corp— See Investing Companies Mtge Bond Co (Md) 3-5s Dec 1'53	J	35
Hamil	Kilburn 6s'39 stmpJ&L	f		Keyes Fibre Company— 1st 6s 1940-1949 Kingston Elevator 1st 6s 50 M&N	721		Mtge Bond Co (Md) 3-5s Dec 1'53 Mortbon Corp—	9914	
1st	s f 5s ser A 1955M&N	68	70 66	Knudsen Cream'y 5½s '50_M&N Koehring Co (Milw) 5s 1945_J&J Koholyt Corp 6½s 1943M&	96 911 f 131	98 92½	Mige Bond Co (Md) 3-58 Dec 1 35 Mortbon Corp— Coll B 2½-58 ser 2 1946 _ J&D Coll D 2½-58 ser 3 1951 _ J&D Coll D 2½-58 ser 4 1956 _ J&D Mosinee Pap Mills 1st 5s '51. A&O Motor Transit inc 6½ 8 1952 _ J&M unising Pap 6s A&B 1943. A&O Munson Steamship Line— Secured 6s 1937 _ J&J J&J J&J J&J J&J Secured 6s 1937 _ J&J J&	78 68 68	
Hami Hami Hamr	lton Cotton 4 4 8 1950 . F&E lton Mfg 5s w w 1951M&S nond Standish & Co—	68 97 ¾	98 34	Kresse Foundation—	104 %	10478	Mosinee Pap Mills 1st 5s '51_A&O Motor Transit inc 6 1/8 1952_J&J	771/2	591/2
Hansa	extend s 1 3-0s 1947A&C Steamship Lines—	18		10-yr 3s coll trust 1950M&s Kreuger & Toil—	f 28	5		98 f 3814	
Harbo	yr 6s 1939 w wA&C orside Warehouses— n-cum inc 6s Jan 1973	f 44		5s uniform ctfs of dep 1959 La France Textile 1st 6s '42_J&L Lake Erie Bolt & Nut—	f 3 %	30	Deb 6½s Jan. 1 1937 ww A&O Certificates of deposit	f $\frac{2}{2}$	
Harpe 6s v	en Mining Corp— with warr for Am shsJ&.	f 19		Lake St John Power & Paper	70 60½	62	Namm (&A I) & Sons 6s 1947F&A Nassau (Ger) Landbank 6½s 1938 Nat'l Acme 4½s ext to '46_J&D	f 23 103	101
Cor	s-Seybold-Potter— nv s f deb 5s 1951A&C Coal inc 6s 1945Aeld-Campbell Creek Coal—	971/2	99½ 25	Lake Stie Bolt & Nut— 5-6s April 1 1946———J&: Lake St John Power & Paper— 1st 5½s 1961———An Api Debenture 5s 1961——An Api Lancaster Corp 3½s A 1949–J&:	51 %	43 ½ 43 ½ 53 ½	National Bondholders Central Funding— All series National Central Savings Bank	1	
Hatfi 1st	eld-Campbell Creek Coal— 6 1/2 1948	1					All series National Central Savings Bank (Hungary) 7 1/28 1962 F&A	f 9	
1st Hayti	6 1/2 1948	109½ - 1 26½					Natl Consol Bond Corp 3-5s 1953.		
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b Basis. f This price includes accrued interest. a Called for redemption, see page 111.
s Queted in guilders.

k Last sale.

r Canadian price,

			e as near as possible for the closin	ī	Ĩ .	11		1
Bonds	Bid	Ask	Bonds	$\frac{Bid}{f 17\frac{1}{8}}$	Ask 18	Bonds	Bid 102½	Ask
Nat Container deb 5 1/4s '52_A&O Nat Dairy Prod 3 3/4s w w 51 M&N Natl Debenture Corp 4-6s 1953	101 106 1/8 49	102¼ 107	Phila & Read C & I 5s 1973_J&J Conv deb 6s 1949M&S Phillips Flee Works 5s 1953_F&A	f 414 71	43% 75	Scripps (E W) deb 51/2s 1943 F&A Scullin Steel Co— 1st conv 3-6s 1951		103 72
National Distillers Products— Conv 31/2s debs 1949——M&S	1041/4	104½	Conv deb 6s 1949. 1953 M&S Phillips Elec Works 5s 1953 F&A Phillips Petr 3s conv deb '48. M&S Phoenix Iron 1st s f 6s 1946 M&S	104 102½	1041/4	1st conv 3-6s 1951 A&O Seattle Times deb 4¼s '41_J&D Deb 4¼s 1948 J&D	100 98	
National Fire Proofing Co- lat M conv 51/8 A 1946_M&N	88	91	Phoenix Slik Mig 18 1945 F &A	14	5			
Natl Grocers Ltd 4s 1947A&O	$r \frac{14}{100}$	151/2	Pine Hill Collieries 1st 6s '42 A&O Pittsb Rewing 6s Feb 4 '49 A&J Pittsburgh Coal deb 6s '49 F&A	109	2	See Investing Companies. Seneca Copper Corp 7s 1933 J&J Shaffer Oil & Ref 6s 1933M&S Shaker Co inc 7s 1936M&N	f 40	6
National Hungarian Ind Mtge Inst 7s 1948M&N	f 5		Pittsburgh Coal deb 6s '49. F&A Pittsburgh Coke & Iron Co—	105	107	Shaker Co inc 7s 1936	A CONTRACTOR OF	
Nat Ice & Cold Storage (Calif)— 1st s f ext 3 1/2s-6s 1952J&D	51	55	Pittsburgh Coke & Iron Co— 1st mtge conv 4 1/4 s 1952 M&S Pitts Crucible Steel 5s to 45 M&S	100 ¼ 105 103 ¼	101	S left Union Oil Corp— 2½'s debs 1954 J&J Shridan-Wyoming Coal Co— 1st s f 6s 1947 J&J	97½ 88½	9734
National Industrial Loan— See Investing Companies	Y 84 15		Pitts Steel s f 8s 1948 F&A Pitts Term W'house & Transfer— 1st ref 5s 1936 M&N Pocahontas Consol Collieries— 1st ref 5s 1936 F&A	21/2	104	Shippers Car Line— Equ p trust 5s E 1941-42 A&O		
National Radiator Corp— Cum income deb 5s 1946M&S National Steel Car Line—			Pocahontas Consol Collieries— 1st gold 5s 1957————J&J	1041/2		Shuron-Optical 6s 1951	90 1/2	
Eq tr 5s 1940	b 2.00	1.00%	lst gold 5s 1957J&J Poor & Co s f deb 4s 1946A&O Portld Woolen Mills 6 1/2s'44 M&N	104½ 101½ 100		Deb g s f 6 4 s '51 with war M&S Deb 6s 2930 Ann Apr Signode Steel Strap 3 4s '45 A&O	f 43 % f 200	
Serial notes 1% 1941A&O	104 1001/8	105	Poor & Co s f deb 4s 1940A&O Portid Woolen Mills 6 ½s 44 M&N Porto Rican Amer Tobacco— Conv 6s 1942	98	5517	Signode Steel Strap 3 1/8 145_A&O	75 401/8	54 98
National Steel Car Line— Eq tr 5s 1940.— A&O National Steel Corp— 1st coll M 3s 1965.— A&O Serial notes 1 % 1941.— A&O 1½ % 1942.— A&O 1½ % 1943.— A&O 2½ 1945.— A&O 2½ 1945.— A&O 2½ % 1947.— A&O 2½ % 1948.— A&O 2½ % 1948.— A&O 2½ % 1948.— A&O National Supply— 1st M 3½ s 1954 National Terminals Corp— Gen & coll s f 6½ s 1940.— A&O Coll tr s f 6½ s 1943.— A&O Nati Tool con'v deb 6s w w 42F&A Nat Union Mtge 4-6s A '54J&J New Negs 2 series B 1954.— J&J Nekoosa-Edwards Pap 68'43. J&J New Eng Laundries 5s 1956.— J&J New Eng Laundries 5s 1956.— J&J New Miquero Sug 3½s 40-42. J&J New Miquero Sug 3½s 40-42. J&J	1001/2	- 5555	6s stamped 1942 Certificates of deposit	f 901/4 f 98 901/4	100 90½	silesian-Am Corp 7s 1941 F&A Silverw'd Dairies 5s '41 to '51 J&J Silmmons Co Conv deb 4s'52A&O Simpsons Ltd—	$r_{101\%}^{95}$	1021/2
2% 1945A&O	$101\frac{1}{4}$ $101\frac{1}{2}$ $101\frac{3}{4}$				98	1st & coll 4 4s A 1951 J&J Skelly Oil 3s deb 1950 F&A Slattery Co Inc 5 4s 1954 J&J	69½ 102¼	71 10234
2¼ % 1947A&O 2% % 1948A&O	102 1021/4		Potomac Bond Corp 3-5s 1953	96 85 49 47	521/2		98	
National Supply—	102 34		Potomac Deb Corp 4-6s 1953 Potomac Franklin Deb 4-6s 1953	47 52 82	49	Ist 4/8 1951 J&D Smith (L C) & Corona Typewr'rs Deb 2% to 4 ½% to 1946 J&J Smith & Wesson 5½8 1948 J&J Socony-Vacuum Oil Co	71	73
National Terminals Corp—	10434	105	Potomac Md Deb Corp 4-68 1953 Potomac Realty Atl Deb Corp—	82		Smith & Wesson 51/s 1948J&J	90	to 101
Coll tr s f 6 1/2 s 1943	f 22 f 34 95	f 34	Potomac Cons Deb Corp 4-6s 1953 Potomac Deb Corp 4-6s 1953 Potomac Franklin Deb 4-6s 1953 Potomac Roalty Atl Deb Corp 4-6s 1953 Potoreo Sug 7s stmp 1947M&N Pratt Cons Coal 1st s f 5s '55 J&J	49 45 94	48	3s debentures 1964J&J South Coast Corp—	1051/2	106
Nat Union Mtge 4-6s A '54_J&J 3-5s series B 1954J&J	75½ 98		Price Bros & Co Ltd-	0178	90	Gen mtge inc 6e April 1050	821/2	85
Nekoosa-Edwards Pap 6s'43_J&J New Eng Laundries 5s 1956_J&J	105¾ 75	10634	1st 5s 1957	66 1/2	67 ½ 68	Southern Advance Bag & Paper— 1st mtge s f 4 1/s 1955— M&N Southern Brighton Mills—	99	100
New Niquero Sug 31/s 40-42_J&J N Y Dock Co 'st g 4s 1951_F&A Conv 5% notes 1947A&O N Y L E & W C & RR—	f 20 50½	23 51 5/8	Il Produce Term & Cold Storage—	1		1st gtd 7s 1940 J&D 1st gtd 6½s 1940 J&D Southern Ice Co—	75 55	80
NYLE&WC&RR—	£ 7014	50¼ 88	1st income 6s 1958J&D	. 98½		lst & ref 5-8s 1942A&O	83	
NVI.E&W Dock & Impt-	1 .1378	92	Prov Paper Ltd 5½s 1947_M&N	70	72 104½	Southern Kraft Corp— 1st leasehold 4 12 1248 IAD	100 101½	10134
Extended at 5% to 1943 J&J N Y Shipbuilding lst 5s 46_M&N New York Trap Rock Corp— lst mtges f 6s 1946 J&D fe strongel 1948	101		Quaker City Cold Storage—M&N Queen Dyeing 1st 5s 1944J&J	36½	381/2	Southern Kraft Corp— Ist leasehold 4½ s 1946J&D Southern New England Ice— Ist s f 4½ s 1967A&O Southern United Ice Co—	62	201/4
1st intge s f 6s 1946J&D 6s stamped 1946J&D Partic deb 2d mtge 7s 1946 J&D	87½ 92¼	90 93½	Quincy Market Cold Storage &	2 2 2 2	15	180 48 W 8 1930A&O	40	41
Partic deb 2d mtge 7s 1946 J&D New York World's Fair 1939—	92	96	Warehouse 1st 51/2s 1946_M&N			Southwest Dairy Products—	f 12	
tNew York World's Fair 1939— Deb 4s 1941—J&J. Nivelle Corp 4s 1952—M&N Nordberg M/g Co 1st 6s 1943M&S	48	10½	Midwest Corp ref 6s 1940_M&N Railway Express Agency Inc—	95		Conv income 5s 1944. S'west Lumb Mills 5s 1955. M&N Spalding (A G) & Bros 5s 'S9M&N Standard Ice 1st 6s 1947. F&A Standard Oil Co (N J)— Debenture 3s 1961. J&D 15-yr 2½s deb 1953. J&J Stand Textile Prod 6½s '42 M&S Stanly-Rowl-Clark 6s 1946. F&A Starrett Corporation—	f 12 f 48 f 7	51
			Serial notes— %-1% June 1 & Dec 1 1940	100		Standard Oil Co (N J)— Debenture 3s 1061	10434	1051/
Equip trust 4 1/2 Aug 1 '40-'46 Equip trust 4 1/2 Nov 25 '40-'43 Equip trust 4 1/2 1941-47. J&D15	b 4.00 b 4.35	3.00%	1 %-1 % June 1 & Dec 1 '42 1 %-1 % % June 1 & Dec 1 '42	100 1/8 100 1/4 100 1/2	====	15-yr 21/s deb 1953J&J Stand Textile Prod 61/s '42 M&S	105% f 21	10514
North American Cement Corp	b 4.10	3.25%	1 1/8-2 % June 1 & Dec 1 1944 - 2-2 1/8 % June 1 & Dec 1 1945 -	101 101 14				
Equip trust 5½8 1941-41-38-D16 Equip trust 5½8 sept 1 40-44 North American Coment Corp— 6½8 1943	91 f 37	61	2 ½-2 ½ % June 1 & Dec 1 '46 2 ½-2 ½ % June 1 & Dec 1 '47	101 34		Secured cum inc 3-5s Apr 1950_ Stern Brothers 6s s f 1947J&D	f 22½ 91	23½ 95
North German Lloyd— 20-vr s f 6s 1947	f 56 f 60	61	Railway W'house 4-6s (W-s) '47-	102½ 24½		Stevens & Thompson Paper— 1st ext 3½s (w-s) 1958_M&S Without stock	f 45 f 41	47
New 6-4% 1947	38		Serial notes— '\(\frac{1}{4} - \frac{1}{4} \) June 1 & Dec 1 \(\frac{1}{4} \) 1 \(\frac{1}{4} - \frac{1}{4} \) \(\frac{1}{4} \) June 1 & Dec 1 \(\frac{1}{4} - \frac{1}{4} \) \(\frac{1}{4} - \frac{1}{4} \) June 1 & Dec 1 \(\frac{1}{4} - \frac{1}{4} - \frac{1}{4} \) June 1 & Dec 1 \(\frac{1}{4} - \frac{1}{4} - \frac{1}{4} \) \(\frac{1}{4} - \frac{1}{4} - \frac{1}{4} \) June 1 & Dec 1 \(\frac{1}{4} - \frac{1}{4} - \frac{1}{4} - \frac{1}{4} \) \(\frac{1}{4} -	59 63	65	Stillwater Worsted Mills— Deb 5 1/2s A 1943 Stinnes (Hugo) Corp—	100	
North Western Refrigerator Line Equip trust 4s ser I Jan 1 '41-'43' Equip tr 4s ser I J 1940. 46. J&D Eq tr 3 ½s ser K 1940-48. A&O Northern Elec & Nor Pap Mills— 1st 4s 1940-1947	$\begin{array}{ccc} b & 2.75 \\ b & 3.40 \end{array}$	3.00%	temington tand inc. 20-yr deh 4 4s w w 1956. M&S 4 1/s without warr'ts 1956 M&S applying Steel Corp.	99 1/8 99 1/2	100 100	Stinnes (Hugo) Corp— 7s 2d stamped 1946A&O Stinnes (Hugo) Industries—	321/4	-33
Northern Elec & Nor Pap Mills—	b 3.00	2.50% 99	Gen mtge 41/4s ser B 1961_F&A Gen mtge 41/4s ser C 1956 M&N		1011/4	Stinnes (Hugo) Industries— 7s 2d stamped 1940J&J Certificates of deposit	4134	43:
1st mtge 5s to 1948 M&N Debenture 6s 1943 M&N	97 ½ 97 95	99 99 97	Purchase money 548 54 M&N Restigouche Paper Ltd 6s '48F&A	101½ 105% 67	106 7/8 69	Strange (John) Paper 6s '44J&J Strawbridge & Clothier—	f 40 100	43
Northern Redwood Lumber— 6s 1937————J&D	f 10%	12	Revere Conner & Brass-	/		1st s f 5s 1948M&S	103	1031/2
N'west Pub's Deb 4 1/2 1948 J&J Northwestern Barb Wire Co-		100½	Rheem Mfg conv 5s 1948 A&O	103 1/2	101461	1st mtges f 5 1/4s w w 1949_A&O Studebaker Corp 6s 1945J&J Stutz Motor Car 7 1/4s 1937A&O	88 101½	90 103
1st mtge sf 5½s w w 1945_F&A 5½s without warr 1945_F&A Nova Scotia Steel & Coal—	93 93		Rheinelbe Union 7s 1946J&J 3¼s assented 1946 Rhue-Main-Danube 7s '50 M&S Rhode Island Ice 5s w-s '51F&A	f 23½ f 23%		Sugar Estates of Oriente-	Ul	
5½s without warr 1945.F&A Nova Scotla Steel & Coal— 1st conv s f 3½s 1963 J&J OceanSSCo(Savannah) 5s 43J&B	56 84	571/2	Rhode Island Ice 5s w-s '51F&A Richardson & Boynton Co—	f 14 f	5	lst 7s 1942 ctfs of depM&S Sugar Pine Lumber Co—		
O'Gara Coal 1st inc 5s 1955 M&S	f 86	12	Cum income 4s 1945J&J	f 1½	3	Ist M serial 6s 1940-1942_M&S Summerfield Hecht— Extended 3-5s 1951F&A	12	
Ohmer Fare Register 7s 1938_J&J Old Ben Coal Corp 6s (w s) 1948 Inc deb 7½s (w s) Aug 1 1953_ Oregon-Am Lumber 6s 1942_A&O	f 16 45 f 8	20 48	Richmond Cedar Works 6s 1953.	f 10634	1071/4	Sunlight Coal Co 5s 1947J&J Superior Elevator & Forwading—		
Oregon Pulp & P 6s to '45 M&N	f 37 99	10 40	Richmond Hos Mills 5s 1948. F&A Richmond (Va) Ice Co— 1st & ref 5-6 1/5s 1947	48		6s Jan 1 1951 M&N Superior Oil 3 4s debs 1950 A&O	9934	1001/4
Oregon Pulp & P 6s to '45M&N Oreg Terminals inc 5s 1945A&O Osgood Co deb g 6s 1943J&D	20 65		Richmond Radiator 5s 1948 M&N	33 86 f 9	12	Susquehanna Silk Mills— Sink fund deb 5s 1938J&D Swift & Co 3 1950M&N Taggart Bros Co 6s 1944J&D	$f_{105\%}^{3\frac{1}{2}}$	105%
Oswego Falls Corp— 4½s without warrants1952 M&S	101	102	dima Steel Corp 1st s f 7s '55 F&A Riordon Pulp & Paper Ltd— 1st 6s June 30 1942J&D30 River Raisin Pap 1st 6s '45F&A	a		Taylor-warton fron & Steel-	95	100
Otis Steels f 4 1/48 A 1962J&J Pac Coast Cement 68 A 1942.J&D Pacific Coast Co 58 1946 J&D	76	77	Roberts & Oake (Chi) 6s 44_M&N	20	23	Coll inc 71/8 July 1 1958_A&O Tenn Coal & RR 5s 1951_J&J	$\frac{94}{125}$	97
Pacific Western Oil 3 1/2 1949_F&A Pan-Amer Industrial 78 '37_M&S	59½ 97½	61 -ī	Roch & Pitts C & I 5s 1946_M&N Rocky Mtn Fuel 5s 1943A&O Rolland Pap 1st 41/2s A '51_M&N	f 17 70	$\frac{18\frac{1}{2}}{72}$	Term Refrig & Warehouse Corp— 4½s 1948————————————————————————————————————	100 50	
Pan Amer Petrol Co (of Calif)— 1st conv s r 6s 1940 J&D15	f 38		Roman Catholic Righon	104	106	Texas Corporation— 3% debentures 1959——A&O 3s debentures 1965——M&N	1051/	105%
Panhandle Fastern Pine Line—	f 38		(Portland Me) 4s 1958 A&O 3-3 1/4s 1940-1948 A&O Roman Catholic Church 6 1/4s 1946	f 103½		Texas Sugar Ref Corp bs '44_F&A	$ \begin{array}{c} 104\frac{3}{8} \\ 1\frac{1}{2} \\ 94\frac{1}{2} \end{array} $	104%
1st mtge & iien 4s 1952M&S Paramount Pictures 3 ¼s '47.M&S Parameter Transportation Com-	103 5/8 91 1/4	$\frac{104}{9134}$	Rom Cath Church Welfare 7s 1946 Ruhr Chemical 6s 1948A&O	f 21	5317	Thermoid Co 5s w w 1951_J&D Three Rivers Grain & Elevator—		951/2
Parmelee Transportation Co— S f conv deb 6s 1944	45 63	53 66	Ruhr Housing 61/s 1958 J&J Sahara Coal inc deb 5s '40_M&N St Louis Amuse't 1st 6s '45_A&O	f 13½ f 2 96	26½	1st s f 5 1/2s ser A 1951M&S Tide Water Assoc Oil 3 1/2 52J&J Tietz (Leonard) 7 1/2s x-w '46_J&J	$\begin{array}{c c} r & 98 \\ a & 105 \\ f & 17 \end{array}$	40
lstsf5s1953 ser A	9934	1001/4	St Louis Car Co—	45		Tivoli Brewing conv 5a 1947 J&D	f 8 78	40
Peerless Cement 1st 5s 1948_J&J Penman's Ltd 1st 51/2s '51_M&N	98 75	101 78	Ist M s f 6s 1947J&D	f 21¼		Tomahawk Kraft Paper—	83	
Penn Amer Coal 6s 1941-56J&J Penn Dairies 1st s f 6s 1949J&J Penn Mercantile Properties—	91 95		It Louis Gas & Coke Corp— Ist M s f 6s 1947————————————————————————————————————	f 21¼ 38½ a 103	40	1st 5s (with stk) 1951A&O Trask Timber 1st 3s 1944J&D Uchi Gold Mines 1st 6s 1941 J&D	91 67	72
Secured s f 4s 1961J&J Penna Cent Brewing 6s 1937 A&O	f 48	54	Saratoga Victory Mills—	1 8	10	Ulen & Co.— Conv 6s 4th stamp 1950F&A Unified Deben Corp 3-5s 1955	63/8	8 48
Pennsylvania Glass Sand Corp— 1st s f 3½s 1960J&D	105		Saxon Pub Wks (Germany)— 1st extl s f 7s 1945—F&A	63 f 15½		Union Oil Co of California— 6s May 1 1942 ser AF&A	46½ 107¾	109
Pettibone Mulliken— 6s w w 1943M&S	f 19		Saxon Pub Wks (Germany)— Ist extl s f 7s 1945—F&A Gen & ref 6 \(\frac{1}{2}\) s 1951—M&N 6% notes 1937—1&J	f 14 f 14		Union Rock 1st 6s s f 1947_M&S	107¾ 103⅓ f 12	103 % 15
Phelps Dodge 3 1/2 1952J&D	10834	109			9	United Amusement Corp— 1sts f 5s ser A 1956F&A	68	70
	9		Schoenstadt (H) & Son 6s 1950	f 28 28 £ 2884	30 30	United Biscuit deb 31/28 '55_A&O	1061/2	107
		. "		f 38 % f 38 % 95 ½	40 96½		-	
			Schulze Baking 1st 6s 1945M&S Scovill Mfg 3 4s debs 1950J&J	106	106 34			
* * * * *	,	-			-		.	
					100 m			
a Called for redemption: see n				-	.,			

[•] Called for redemption; see page 111. ‡ Quotations based on \$89.50 of principal amount; 5% was paid on July 2 and 51/2% on Sept. 25 b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian funds.

INDUSTRIAL & MISCELLANEOUS 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	Ask
	United Cigar-Whelan Stores			Vertientes-Camaguey Sugar-			Wilson & Co 4s ser A 1955 J&J	10514	107
	8 f 5a ()ct 1 1952A&O	69½ 55	71 58	Vertientes Sugar 1st 7s 1942—	85	90	Conv debs 3 4s 1947 A&O Wilson (W P) inc 6 4s 1945_M&N	100 74½	100 % 75 ½
	United Corps Ltd inc 5s 1953 F&A United Drugs 5s 1953 M&S15	85	851/2	Certificates of depos t.	f 7½ r 100		Winslow Bros & Smith— 51/4s 1943M&s	101	
5	United Elec Coal Cos inc 7s 1946. United Grain Growers Ltd—	96		Viau Biscuit Corp 6 48 '46J&J	f 31/2	41/2	Wisc Lime & Cement 6s '38. A&O		
	5s series A 1948J&J	r 92 12	66 95	Vicana Sugar Co 6s 1955 J&J Victor Fuel 1st s f g 5s 1953 J&J Va Hardwood Lumber 6s '42 J&D	35 98	38	Witherbee Sherman Inc— Extend income 6s 1963M&N		81
	5 ks series B 1949 M&N United Industrial 1st 6s 1945_J&D	f 14½	30	Va. Hot Springs Co Inc-	0.00		Wood & English coll 7s '39M&N Woods Bros Corp 6s 1937A&O	f 40 f 68	45
	Deb 6 1/2 1941 M&N U S Finishing 5s 1944 J&J	f. 25		2d mtge 1½-4s ser A 1979 Cum inc 1½-4s ser B 1979	$\begin{array}{ccc} f & 9 \\ f & 5 \end{array}$		Woods Mfg Co Ltd-	1	100
	US Print & Litho 6s 1950A&O	a 100		V. Iron Coal & Coke 5s '49 M&S Vulcanite Portland Cement—	45%	49	1st 3s to 1941	r 99 r 99	100 100
	U S Radiator Corp— conv deb s f 5s 1946F&A	76	771/2	1st 7 16s 1943M&N	79	67	4s series A 1946-1947J&J 4 ks series A 1952J&J	r 99 r 88	100 92
	United States Steel Corp-			Wabasso Cot'n 4s-4½s '51 F&A Walker Coal & Ice 6s 1945 M&S	651/2	67	Woodward Iron 1st lien 5s '62J&J	105	
	Serial debentures— .375% due Nov. 1 1940	99 7/8	15517	Walker (Hiram)-() & W-		106	2d conv inc 5s 1962 Ann Apr Woodward & Tiernan Print—	a 113	116
	.50% due May 1 1941 .625% due Nov 1 1941	100	100 1/8	Deb 4 1/s 1945J&D Waltham W tch & Cl'k 6s '43 J&D	103		68 1942J&J	90	62
	75% due May 1 1942	100		Walton Lumber 1st 6 1/8 '41 Q-Jan Walworth Co 6s s f deb 1955_A&()	f 50 82	88	Yates-Am Mach 3-61/8 '44_A&O York Ice Mach 68 1947A&O	971/2	9814
	.875% due Nov 1 1942 1.00% due May 1 1943 1.125% due Nov 1 1943	100 14	100 5/8	20-yr 1st mtge 4s 1955A&O		72 34	Poungstown Sheet & Tube—	94	98
	1.125% due Nov 1 1943 1.25% due May 1 1944	100 1/4		Warner Bros Pictures— 6s debentures 1948———M&S	821/4	84 77½	1st M s f 4s ser C 1961 M&	104 %	105¼ 102¾
	1.375% due Nov 1 1944	100 1/2		Warner Co 1st 6s 1944 A Warner-Quinlan Co 6s 1939 M&S	76 7 50		Conv 4s debs 1948M&S	1021/2	10278
	1.50% due May 1 1945 1.625% due Nov 1 1945	$100\frac{1}{2}$ $100\frac{1}{2}$	1011/2	Warner Sugar Corn 7g 1939 J&J	1 15	18	EXCHANGE SEATS		
	1.75% due May 1 1946	101 101 1/8	101 1/2	Warren Bros Co— Conv s f deb 6s 1941 M&S 51/s notes 1937 M&S Warren (S D) Co— M&N	f 43 5/8	45%	N Y Stock Exch 1,375 \$40,000	\$33,000	\$50,000
	1.80% due Nov 1 1946 1.85% due May 1 1947	101 1/4	10132	51/s notes 1937M&S	f 40	42	N Y Cotton Exch. 450 3,500 N Y Cof & Sug Ex. 344 1,500	2,500 1,500	4,500 1,800
	1.90% due Nov 1 1947 1.95% due May 1 1948	100 34	101 1/2		103		N Y Curb Exch 550 6,900	-===	675
	2 00% due Nov 1 1948	101%	102	Conv deb 4 1/s 1952M&N Watab Paper 1st 6 1/s 1942J&J	91	95	N Y Prod Exch 977 150	100	150
	2.05% due May 1 1949 2.10% due Nov 1 1949	101 1/2	102	Webster ('&C' 1st g hs 42 op M&S	921/2	941/2	Assoc membersh 267 75 Baltimore Stk Exch 76 475		
	9 15% due May 1 1950	1 101 1/2	102 34	West Va Pgh Coal 6s 1947 West Va Pulp & Paper Co	, ,	200 000	Boston Stock Exch. 127 2.500	2,500	3,800
	2.20% due Nov 1 1950 2.25% due May 1 1951	102 14		1st mtge 3s 1954J&D Western Auto Supply Co—	100½	102	Chicago Bd of Tr1,549 1,100 Chic Merc Exch 473 450		550
	2.30% due Nov 1 1951 2.35% due May 1 1952	102 34		3 488 f debs 1955M&S	9914	9934	Chicago Stock Exch 337 1,500 Cleveland Stk Exct 41 2,250		1,600 2,000
	2.40% due Nov 1 1952 2.45% due May 1 1953	102	103	Western Dairies Prod 6 1/28 41J&D Western Fruit Express—			Detroit Stock Exch 58 650	375	650
	2.50% due Nov 1 1953	1023/8	102 1/8	Eq tr 4½s ser D 1941-44J&D 4½s ser E 1940-1945M&N	$\begin{array}{c} b & 1.50 \\ b & 1.65 \end{array}$	$1.10\% \\ 1.20\%$	Ft Worth Gr & Cot 65 350 Kan City (Bd of Tr) 213 4.100		3,750
	2.55% due May 1 1954 2.60% due Nov 1 1954	$\frac{102}{102}$	103 ½ 103 ½	Western Grain Co 6s 1949J&J	f 22	24	Los Ang Stock Exch 73 1.000 Vilw Grain & Stk. 157 150		150
	2.65% due May 1 1955	102 34	104	Western Newspaper Union— Conv deb 6s 1944F&A	5614	5678	Minn Ch of Comm. 523 1.050	600	1,050
	United Steel Works (Germany) 61/28 series A 1951	11 24 78	55	Wevenherg Shoe Mig-		10436	Minn-St P Stk Ex. 18 1.000 Montreal Curb Ex. 100 \$6.000		3,000
	31/4s assented A 1951	J 23	30	Debenture 4 4s 1945 J&D Wheeler Osgood Co 6s 1941 M&S	f 32	35	Montreal Stock Ex. y80 \$18.000		18,000
	3 1/s assented C 1951	t 23		1st 4s 1953J&J Wheeling Steel Corp—	f 34		New Orl Stock Ex. 70 100		450
	6149 series A 1947J&J 3148 assented A 1947	f 23 5/8		1st M s f 4 1/2s ser A 1966 F&A	103 %	104	Phila Stock Exch. 200 700 Pittsb Stock Exch. 100 450		300
	United Stockyards Corp- 15-yr coll tr 4 ks A ww '51 A&O	86	88	Whitaker Paper 7s 1942M&N White Sewing Machine—	1		St Louis Exchange 42 500	-===	1.000
	Universal Sewer Pipe 6s 1943_J&J			Deb 6s 1940M&N Wickwire Spencer Steel—	991/2		San Fran Stock Ex. 43 500 San Fran Stock Ex. 69 16,500		1,000
	Utah Ice & Storage (Colo)—	63		7s certificates of deposit 1935	f 9		Seattle Stock Exch 30 75		
	Utilities Elkhorn Coal 68 1948 J&J	f 69		Prior lien 7s certificates 1935	f 9 f 13		Toronto Stock Exch 113 \$12,000	15,000	
	Valvoline Oil ext 5s 1947. M&N Van Camp's Inc 1st 6s 1943. J&J	86		Secured 6s 1945	82	- 88	Washington Stk Ex 40 255		
	Van Dorn Iron Wks 7s June 1 1942	85		Wilbur-Suchard 4s 1952	1 20		i literat kingt se		Jominal

‡ Canadian dollar value. a Called for redemption: see page 111. b Basis. f This price includes accrued interest. k Last sale. f Canadian price. s Sale price. z Ex-interest. y 80 seats, 70 members.

Joint Stock Land Bank Bonds and Stocks

Bonds	Bid	Ask	Bonds	Bid	Ask	Stocks Par	Bid	Ask
Atlanta ¼s, 1½s. Atlanta ¼s, 1½s. Burlington. Chicago. Denver 1 ¼s, 3s. First Carolina 1 ¼s, 2s. First New Orleans 1s, 2s. First Texas 2s, 2½s. First Trust of Chicago. Refunding 1 & 1½s. Fletcher ¼s, 3¼s. Fremont 4½s, 5½s. Illinois Midwest 4¼s, 5s. Indianapolis 5s. Lafayette ½s, 2s.	99 7 7 1 1 2 99 2 99 99 99 99 99 99 65 65 100 98 99	9 3	Lincoln 4½s	81 83 85 83 99 7 35 35 103 102 99 7 21 99 7 13 83 99 99	86	Atlanta. 100 Atlantic. 100 Dallas 100 Denver 100 Des Moines 100 First Carolinas 100 Fremont 100 Lincoln 100 Now York 100 North Carolina 100 Pennsylvania 100 Pennsylvania 100 San Antonio 100 Virginia 5 Virginia-Carolina 100	14 5 1 94 32 100	85 52 78 60 58 18 8 9 5 100 38 110 110 3 95

7 Company in receivership. Quotation shown is for all maturities.

Investing Companies Stocks and Bonds

Stocks and Bonds Par	Bid	Ask	Stocks and Bonds Par	Bid	Ask	Stocks and Bonds Par		Ask
Seaboard Commercial 10 Preferred w w 50 Seaboard Finance Corp 1 \$2 cum preferred 8 Second Carey Trust 50 Second Investors \$3 prior pref. 25 \$1.50 convertible preferred 5 Securities Acceptance Corp 6 Common 25 4 ½8 conv dubenture 1950 J&J Securities Investors 10 Preferred 10 Selected Income Shares 10 Selected Income Shares 10 Selected Industries com 5 Shawmut Bank Inv Trust Common 4 ½8 Mar 1 1942 M& 55 March 1 1942 M& 56 March 1 1952 M& 55	30 7 9 23 97 14 8 30 7.98 3.88 43 43 43 43 43 43	13 36 5 23 23 41 10 24 99 % 8 70 6 8 70 6 8 70 6 4 4 4 4 4	Am dep rcts deferredt Transamerica Corp Tri-Continental Corp	2 62 ½ 2 28 4 ½ 33 ½ 53 ½ 4 ¾ 4 ¾ 67	1034 14.87 1036534 1035 1036534 1036 1036 1036 1036 1036 1036 1036 1036	*Trustee Standard Oil shares A.1 Vacries B	1.10 2.21 2.16 4.88 4.88 4.88 2.94 2.05 3.76 83 14 4.71 1.72 12.93	.52 .81 1.20

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

Fundamental Company	Quotatio	ons for al	l securities are as nea	r as poss	ible for	the closing day	of the	month 1	precedin	g the date of issu	0		
Stocks P	ar Bid	Ask	Stocks Par		Ask	Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask
	Per	share	Callaway Mills	23	share 25	Washington Mi	ilis100	Per 117	share	Oriental Consol			share
TEXTILE	200		Cannon Mills	30 /2	371/2			60	7	Mining Pacific Tin		4	5
Northern Mills Amoskeag Co	15	20	Co common10	80 80	92	Preferred West Point Mf Winget Yarn Mtge 6s	Mills	25 99	26	Consolidated_ Park-Utah Cons	ol	31/4	3%
Preferred	-* 66	71	China Grove Cot Chiquola Mfg20 6% preferred20 Clifton Mfg (8O) 100	88 15 70	92 19 75 98 66	Wiscassett Mill Woodside Cott	ls20	115	120	Mines Patino Mines & Enterprise	1	1/8	278
Apponaug Co Arington Mids1 Atlantic Rayon	00 251/2	28	Clifton Mfg (80) 100 Climax Spinning 50	93 62	98 66	Canadian M				Amer shs ctfs Pato Consol Go		73%	7%
Atlantic Rayon Bates Mfg1 Beacon Mfg		5	Columbus Mfg (Ga)	1	43	Can Converter	s_100	r 15	F5	Pioneer Gold Ltd	1 1	114	1% 1%
Preferred 1 Beaunit Mills 11/2 conv pref Berkshire Fine	00 88 10 3½ 20 15¾	17	Common 100 Converse (D E) 100 Crescent Spinning	75 49 12	82 55 15	Can Cottons Lt	-100	1011	79 66	Polaris Mining Pond Creek	-25c	14 58	16
Berkshire Fine	* 514	714	D clias Mfg (A a) 100 D cligton Mfg (SC) 5 Drayton Mills20	11/3	-8	Preferred Domin Text Lt. Preferred Montreal Cotto	100 ms100	r 60	146	Premier Gold M. Preston East Do	7.1 me 1	14 135 136	11%
Spinning Co 5% preferred Boott Mills	33	49	Dunean Mills20 7% preferred100	41	45	Penmans Ltd c	om.*	7 50		Roan Antelope	25 Min		11%
Borden (Richard) Mfg Co com Border City Mfg I			Durham Hosiery—		1110	Preferred Wabasso Cotto	100	r	125 30	St Anth Gold M	es	3 1/8 4c	11c
Botany Worsted-		234	Dwight Mfg121/2 Eagle Yarn Easley Cotton Mills	1111/4	11¾ 56	MINING STO	CEC	r .		St Joseph Lead Shattuck Denn Silver King Coal.	5	45%	434
Mills class A Preferred Bourne Mills	10 3	31/8	7% preferredEfird Mfg100	53	12 58	Alaska Juneau				So Am Gold & Plant Stand Silver-Lea	at.1	4c 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	35 ¼ 437 5 % 1 %
Brighton Mills— Preferred1	00 3	5	67 professed 100	110	173	Amer Zinc Le	ad &	4 1/8	4%	Sunshine Mining. Teck Hughes	10c	7 78	
Cleve Worsted Mi	11	281/2	Fint Mfg Co10 7% preferred Florence Mills100 7% preferred 100	104	14	\$5 prior conv	pf 25	40	6¾ 45½	Tintic Standard.	21	2 3/8	2 % 2 % 7/s
Oommon Draper Corp Farr Alpaca	10 168 168 168 168 168 168 168 168 168 168	72	7% preferred .100	28 89		Anaronda Copi Mining Co.	per 50	2216	22 ¼ 12	Union Copper I & Mining Utah Metal & Tu	and25	755-	11c
Franklin Process. Fruit of the Loc	28%	29%			36	Mining Co Indes Copper Bagdad Copper Black Hawk	r5	22 1/8 10 3/4 3/8	5/8	Walker Mining Washington Tin	1]	45c	55c
General Cotton	5	8	Milis	23 12	27	Consol Mine Bol Inca Mining	81	15c	25c 11/2	White Knob Co	100	30	
Globe Knitting_2 Goodall Worsted_	50 24 %	5 1/2 29 3/4	Glenwood Mills 100 Gossett Mills Graniteville Co20	23 35 37	25 8 27 40 42 12	Bralorne Mines Bulolo Gold D	Ltd*	632	71/2	Wright Hargrea	ves .	3/8	11%
Preferred1	00 22	25	Grendel Malis-	10	1000000	ing, Ltd Bunker Hill & Sull'n M &	51	14	15	Mines	*	4%	4%
Prior preferred Hartford Rayon vt Hathaway Mfg1	011 12	16 100 ³ 4	Preferred 20 Hamrick Mills Hanes (F H) Knit 5 7% preferred 100	16 23 13	18 27 15	Butte Copper &	· 1	13	13 1/8	REAL ESTATE	TR	. 1	
Kendall Co com	100%	101	7% preferred 100 Hartsville Cot Mills.	114 82	116	Zinc Co Callahan Zinc	Lead		11/4	Bd of Tr Bld Tr.	100 0		31/2
\$6 part pref A Kilburn M (N B)_ Ludlow Mfg Assoc	75 20 • 91	96	Henrietta Mills—			Calumet & Hec Central Am Mi	nes_1	7 7 7	7 1/8 500	Bos Gr'd R'T Tr	100 6	173/2	81/2 20 11 5 5 50
Luther Mfg	00 20		\$3 prior pref Highland Pk Mfg 20	9	12 46	Central Eureka Cerro de Pasco		31/4	2814	Bos Stor W'h'se Boston Wharf Cent Bldg Tr Chic R E Trus's City R E T (O)	100 6		11
Merrimac Mig. 1	00 19 % 00 68	23 %	6% preferred Imperial Yarn Industrial Cotton	41 69	40	Chief Consol M	in 1	28 1/4	25	Chic R E Trus's	100 6		50
Preferred1 Mt V-Woodb Mill (Baltimore)1	001 2	3	Mills pref	100 66	73	Chile Copper Clear Creek Cor Common	ns-10c	11/8	1%	ates (Boston)	100 6		2 2
Preferred 1 Nashawena Mills Nashua M (N H) I	001 56	581/2	Judson Mills A pf 100	95 19	100 1	Common Clemenceau Mi Consol Copper_	51	25c	40c 65%	Factory Bldg Tr.	100 e		250
P eferred1 2nd preferred	00 8 00 35 14 -1 7 12	3814 914	Preferred B100 King (JP) Mfg_100 Lanett Bleachery & Dye Works com 10	19 37	22 22 42	Copper Canyon	n.10c	6 1/2 27 1/2	2814	Hotel Tr(Boston Kinball Bldg Tr	100 6		1
Naumkeag Steam Cotton1	1	30	Dye Works com 10		42 25	Copper Canyon Copper Range Cornucopia Go Cresson Consolid	ld_5c	4 3/8	1 28	TITLE GUA	R.		
New Bedford			Limestone Cot Mills	23 50	42 25 27 55	Gold Min & Dome Mines Li Eagle Pich Lead	M_{-1}	75c 1514 834	83c 16	ANTEE & SA DEPOSIT ST	AFE KS	-	
N J Worsted pf1 Newmarket Mfg	00 103 -* 37 1/4		Majestic Mfg Marion Mfg Co	116 50	123 55 12	Preferred Evans Wall Lea	100	834	106	Amer Title & Gu	ar25	5	7
North Amer Rayor Com class A	n-	25/2	May Hos'y Mills1 \$4 preferred* Mills Mill pref100	11 53 95	60	7% preferred. Evans-Wallower	1001	8		Bankers Bond & Mortgage Guai Columbia (D.C.)	r*	13 1/2	īē
Com class B	* 101	22 22 50¾	Mock Judson Voe— See Indus. Stocks	80		Zinc. Inc Federal Mining	1	17/8	21/4	Columbia (D C). Empire l'itle & Gi Real Estate (DC)	100 1	816	
6% prior pref Pacific Mills Patchogue Plymou	thi		Monarch Milis 100 Mooresville Cotton	60 16	65 19	Smelting new General Tin	V2	z 201/2	21 ½ 1 ¼ 33 ½	Title Guar & T	rust _20	234	3
Pepperell Mfg1	00 79	35 81	Nat Yarn Mills50 Newberry C M100	46	52	Golden Cycle Od Goldfield Conso	orp10	31 1/2		West Jersey Titl Guar Co	50		
Pilgrim Mills1 Quissett Mills1 Rich Borden Mfg=	00' 19	30	Newberry C M100	60 16	65 60 18	Granby Cons M Power commo	1881	5	³ 8	INDUSTRIAL A	ND		
See Borden— Roxboro Knitting-		١.	Norris Cot Mills	50 80	55	Greene Cananes	B.	20	11.	MISCELLANEC	008	I	
Preferred	-3	1	7% preferred_100 Perfection Spinning	98 60	65	Copper Co Hecla Mining Hollinger Mine	8 0	5 1/8 8 1/2	914	A B Stove	Ag 8	30c 56 14 18 78	45c 5814 135 22
Common Preferred Sagamore Mfg (F R) 18 Sanford Mills Sanfo	20 171	19 1914	Pickens Mfg20 Pice (F W) Mfg10 Poe (F W) Mfg10 7% preferred100 Riverdale Mills	25 18 11/4 44	100 271/2	Homestake Mi common Howe Sound Co	ning 12 ½	45 3 8 32	45¾ 34	4 1/2% conv pfd Abbotts' Dairy_ Abercromb e & F	itch	18 8	22
(F R)1	00 23 27	28 30	Ranio Mfg 100	134	23 134 52	Hudson Bay M & Smelting	Ain .	17%	1	Common \$6 preferred Aberfoyle Mfg	75	60	
5% preferred_1	00 83 78	89	1 70 Diciolibu 100	58	65	Idaho Md Min Illinois Zinc	es11	51/2	1814 514 618	Aberfoyle Mfg Preferred Abitible Pow & Pa	100	60 7 55	65
Boule Mili (N B).1 Tubize Chatillon		35	Riverside & Dan Riv Common 25 6% preferred 100			Inspiration Con Copper Internati Minin		1086	101/2	6% preferred	100	2 1	313
7% preferred_1	50 93 50 93 50 93	33¾ 98 7¼ 11½	Rowan Cotton Mills	1 106 1	70 			3 1/8 26 1/2 123 1 1/4	271/2	i abraham & Strai	18.*	35 14 45 14 18 14	36 47 14 20 14
Class A	50 9 1 50 20 20 20 20 20 20 20 20 20 20 20 20 20	111/2	Saxon Milis 50 Smyre (A M) Mfg 10 7% preferred	104	834	\$6 preferred Isle Royale Con Jardine Mining.	p25	11/4 25c	11/2 40c	Acme Wire	10	1837	2012
Cotton Mills1			7% preferred Southern Bleachery & Print Wks Preferred100	10	12	Kennecott Cop Kildun Mining	per_1	30 %	30 1/8	\ddressograph M tigraph Corp \dvance_Rumely	/Iul-l	15	151/2
Wamsutta M. I Wayne Knit Mills	001 755	13 14			93	King David Mil	n.50c	15c 14 1/2	30c 34 14 78	Aeolian Co-	1	25%	12
Southern Mills			Process com. 7% preferred 100 Southern Weaving Southern Webbing	99	8 5577	Lake Shore Mi Lava Cap Gold Louisiana L'd &	Mini	62C 1	68c	6% preferred A Aero Industries Technical Inst	1	5%	6%
Abbeville Mills		3	Southern Webbing Mills	201/2	22½ 8½	Magma Copper	Co10	30 ½ 35 ½ 7 ½	32 36	Class A	3-1	21	
Acme Spinning Alabama Milis	112	2 16	Mills1(Southern Worsted— 1st mtge notes	83	86	Magma Copper McIntyre Porcu Miami Copper Mining Corp o	f 5		81/8	Aeronautical Con	rp.1	5 14 4 14 3/8	22 5 5 1
American Enka American shares		511/2	Spartan Mills10	118	124	Mt City Coppe National Tunn		314	3 1/8	Warrants Aetna Rubber—	- 1	8	15
Amer Yarn & Pric Anderson Cotton Mills		62			54 55	and Mines co New Jersey Zin	m. *	$\begin{array}{c} 1 \% \\ 62 \% \\ 26 \end{array}$	1 78 63 1/2	Preferred Aet na Stand Eng Agfa Ansco (Del	ine*	61/8	6%
Mills 1 Appleton Co 1 Preferred 1	00 100	104	Stowe Spinning Textiles Inc com10 Class A pref10 Class B pref50 Thomaston Cotton	82 17	87 18	INewmont Mini	ng_10			Vernou Surrige	Shoel	5	11
Arcade Cotton Mills Avondale Mills			Mins common-100	1416	15	Nipissing Mine	85	17 5/8 38 1/2	18%	Common Preferred Ainsworth Mfg.	_100 r 1	105	
Beaumont Mfg		30	6½% pref100	1033		North Butte	2.50	38½ 40c	39½ 42c	Air Associates Aircraft Accesson Aircraft Precisio	ries1	5 % 10 % 2 % 3 %	5 1/4 11 1/4 2 1/4 3 1/8
7% preferred Belton Mills (SC). Preferred	25 4	93	Common ==================================	61 12	65	Ohio Copper of Utah Old Dominion (51/4c 13c		Aircraft & Daige	1 1	3	4
Preferred1 Bibb Mfg1 Brandon Corp A.1	ññ 78 00 25	83 27	Victor-Monagh'n 100	41 118	14 44	llOklahoma Inte	rstatei		1	Equipment	ier i	34	
7% preferred_1	00 on 32	94	Victory Yarn Mills- lst M 6s Jan 194	99		Mining Com Preferred B.	50	14 5/8	17	Airplane Mfg & S	Sup l	41	111/6 411/2
Burlington Mills Calhoun Mills	50 18	181/2	Ware Shoals Mfg 10	104						Air-Way Electri Appliance		3/2	34
		,	7% preferred100	98	101							: 1	
		1		1		1				II.			

^{*} Without par value. a Called for redemption; see page 111. a Purchaser also pays accrued dividend. f Flat price k Last sale. n Nomina Canadian price. t New stock. z Ex-dividend.

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

Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask	Stocks	Par Bi	d	As
laska Pac Sal	mon*	Per 5 1/4	share 6 14	Am Mfg Co con	1.100	Per 19½	share 23½	Autocar Co con	n10	Per	share 12	Boeing Airpland Bohack (H C) c	5	3	shar
lbany Packing Preferred	g_100	54 86	90	5% pref	100 bo1	69 16¾ 16¾	85	6% preferred Auto Finance	100	61 25½	71 28	1st preferred.	-100 1	21/8	2
lber+ne Stone Vot trust ctf	of Va	31/4	4	Amer Metal Co.	100	100 1	108	Automatic Fire	on_25	71/2	10	Bohack Realty	$\frac{\bar{2}}{3r_{5}}$	3	100 100
Iberta-Pacific	*	r 1.10	55	American Mete American News	Co *	28½ 23 28	24	Automatic Inst	n5	1 11/8	2 11/4	Bon Ami com A Common B Bond Stores co	* 5	2	5 2
Preferred - lexander Dep	t Sts1	r 27 34	30	Amer Optical. Amer Piano cla	ss A*	41/4	30	Automatic Refu	'ig_10	334	3 4	Bonomo (Joe) Publica'ns pr			
exander Har Inst 8% pref Igoma Steel (-100	13		Class B	v*	314 65 ^{5/16}	77/16	Automat Vot M Automobile Ba	nking		201/2	Borden Co Borg-Warner Co	15 1	3/4 7/8 3/8	2
Preferred	1001	59	63	Am Potash & C Amer Products 5% prior pre	*****		72	\$1.50 conv p	25	151/2	5½ 5½	Borne Scrymser Boston Sand &	25 3	38	
Steel Corp Preferred	um	221/2	223/4	Partic pref	*	15	31/8	Avery (BF) & S 6% pref w w Pref ex-wa	sons of	17 16	18 171/2	Gravel Pref Boston Storage	50	51/2	
llen Industrie	81	$\frac{105}{234}$	9	Amer Pulley Amer Radiator	&c	Was at the	794			1914	2014	Warehouse Boston Wharf	_ 100 1		
Cement pre	10	71/2	9	Stand Sanita 7% cum pi	ef1001	$14_{0}^{7\frac{1}{8}}$	162	Aviation Capit Aviation Corp.	3	4 1/2	- 45/8	Boston Woven & Rubber co	Hose	334	
lles & Fisher. lliance Realty	5	$7\frac{1}{2}$ $2\frac{1}{2}$ $2\frac{1}{2}$	3 3/16	Am Republics of Amer Rolling M	HH 251	115% 68	12 69	Aviation & Tran tation Corp_ Axton-Fish Tob	aspor-	25%	39	\$6 preferred	100 11:	1/2	
Preferred	Dye		4	41/3% conv r Am Safety Raz Common	or—	71/	73/	Class B Preferred	10	25% 38 12 85	14 91	\$2.75 cum pr	ef* 3		
Corp commo	com_5	162½ 9½ 12¾	164 1/2	Il American Scre	w 100	21 14	2514	Ayrshire Pakot	a	3 3/8	3%	Bower Roll B'r Bow-Bilt Bond ers class A	hold-		
llied Mills Inc llied Paper M	Iills_1	5	13 5½	American Sealc Amer Seal-Kap Amer Seating	2	. 81/8	51/2	Colliers Corp Babcock & Wil	COX_*	28 ¼ 14 ¾	28¾ 15¾	Bowm Bilt Hot Common	ele-		
Cl A conv	25	21	227/8	Am Ship & Co.	mm_*	30	8¼ 31½	Baker Chemica Preferred Balaban & Kat	100	94 1/2	56	1 1st preferred.	100	23/8	
llied Stores	orp_*	151/8 71/8	15½ 7¼ 69%	Am Smelt & Re 7% preferred American Snu	ofg_*	41¼ 142⅓	41%	Balaban & Kat Baldwin Co 6% preferred	z25		10 97½	2d preferred. Boyd-Welsh Inc Boyertown Bur	* -		
5% preferred llis-Chalmers	Mfg	68	200000000	American Snu 6% non-cum	r25	57½ 144½	581/2	Baldw Loco W V t c for com	ks*	16 ²⁵ / ₈	3 161/8	Casket com Braniff Airways Breeze Corp	* 1	1	
Common lloy Cast Ste	el*	3334	341/2	Amer Steamshi Am Steel F'drie	p.100	180	$146 \\ 205 \\ 25 \frac{1}{8} \\ 12 \frac{1}{2}$	7% preferred	30	26 14 6 14 5 78	27 65/8	Breeze Corp Brewing Co of	1 m 3	7 5 3 8	
loe (A S) Co. lpha Porti C	em *	53 14	141/2	American Store	38 st	25 12 131/8	1212	7% preferred Warrants Baldwin Rubbe	r1	5 1/8	614	Brewster Aerona Warrants	ut'll 1	3	. !
Conv pref.	****	150	17	Amer Sugar Re	ef_100	- 13	14 131/2	Bancroft (J) & Preferred Bankers Indust	100	23	28	Bridgeport Bra Bridgep't Hydr	88 * 1	05/8	
dwinum Co	1100	156 1151/4	158 116	7% preferred Am Sumatra T Amer Televisio			721/2	Service cl A	*	1014	105%	Bridgeport Mad Preferred	h_* 3	1 5/8 1 1/4 1 1/2	
lum Goods M	ing *	17 5½ 78¼	17 5/8 6 1/2	Amer Thermos	A*	341/2	35	Barber & Ross	**	20	10/8	Briggs Mfg Briggs & Stratto	* 2 3	13/2	٠.,
6% preferred mal Leather 6% conv pr	1100	84	100	Am Thread 5%	pref5	34½ 60½ 2½ 75	63	Bardstown Dist	tiliį	1/2	5/8 1/2	Brill Corn class	Δ *	3 5/8	
6% conv pr	ef50	1214	12 1/8	Common B	25	76	76 76¾	Bareco Oil Barium Stainle	SS			Class B	100 3	7 1/2	
malg Sugar merada Corr mer Agric C) ¹	4516	47			150	155 * 4	Steel com Barker Bros	*	6 25	6 1/2 26 1/2			3/4	11
mer Air Line	310	. 56	15¾ 56½	Am Type Foun 7% preferred Am Vitrified P	100	3 3 3 12 35c	41/8	51/3% pref Barkley Grow	Aircr1	10	1034	Brinks, Inc Bristol Brass Bristol-Myers	25 4	3	
merican Arch mer Bakerie	3	1	33	PreferredAmer Wind Gla	rod_*	35c 5½	65c 8½	Barlow & Seelig Barnard Aviati	on1	2 1/4 8 1/8	234 814	Bristol-Myers_ Brit-Amer Oil I Coupon shar	td-	33/8	
Class B	*	58½ 55½	601/2 571/2			61/2	81/2	Barnsdall Oil Barnsdall Refin	ning 1	2c	10c	Brit-Amer Tob	eg£1	7	
m Bank Note 6% preferred m Bemberg	50	55½ 758 40¾	8 44½	Common Preferred Am Woolen Co	1100	28	95%	Bartgis Bros co	om1 ef25	21/4 20 51/2	25/8 22 63/8	Brockway Mot	or	134	
Preferred m Beverage (100	96	18 98	7% preferred	100	9½ 47¼	471/2	Datavia Body_	0	2½ 14½	1434	Brooke (E G) In Brown Co 6% p	on 5	3 1/8	
7% preferred	15	1/2	1,24	Amer Writing	Pap.*	1 34	8½ 2¼	Bathurst Powe	r		1474	Brown Fence &	Wire		
merican Book mer Bosch Co	orp_1	634	40½ 6%	American sh	ares	5		& Paper A.	*	7	51/4	Class A pref. Brown Forman	*	7	
Mer Box Box A.Brake Sh &	F'uy	5	51/8	Anaconda Wire Cable comm Anchor Hockin	on_*	28	321/2	Baumann(Lud) Preferred Pref v t c_	100	10 15	30	Distillers Con Preferred	* CT	21/6	
Common	pf_100	36¾ 128¼	37½ 131½ 100½	Gl Corp. new \$5 div pref	12½	14	1434	Bausch & Lom	p_100	251/2	27 1/2	Brown Rubber. Brown & Sharp	1	1 1/2	
merican Can. 7% preferred	1100	175	177 1/2	Anchor Post Fo	nce.*	$113 \\ 158 \\ 25$	27 27	Bausch & Lom Optical com 5% preferred	1100	108 2814	29	Manuelastral	18 18 18 18	816	1
Properties	adian	11/2	2					Bayuk Cigars 7% 1st pref.	100	11214	115	Bruce (E L) Co. 7% preferred 3½% pref. Bruck Silk Mill	100	736	
Properties			28 53 1/8	mann Corp. Anheuser Busc Animal Trap. Antilla Sugar. Apex Elec Mfg Applied Arts. Appollo Steel	h20	68	681/2	Beaton & Cad Mfg commo Beatrice Creat	n25	10	243/8	3½% pref_ Bruck Silk Mill	100 k 3	9	
Motors com. Preferred	ruy ************************************			Antilla Sugar	100	8 2	1134	\$5 preferred	w w *	106	112 112	Brunswick-Balk Collender Co	.0-	216	
mer Carmel.	100	61/2	1	Applied Arts_	1	9¾ 3¾ 4¾	35/8 51/4 21/4	Warrants	Amy *	103 14	234			1 1	
Preferred mer Centrifu m Chain & C	gal_1	2034	8½ 3/4	A D III D	5	2	2 1/4 2 1/8	Pref x-w Warrants Bearings Co (A 1st preferred 2d preferred	100	36	40 12	\$5 preferred Brunswick Site. Buckeye Pipe I Buckeye Steel (6% preferred Bucyrus-Erie (7% cum pref Buda Co com	50 3 last * 1	1 1/8 7 1/8 9 1/4	
5% conv pr	er 100	108	1121/2	Arcturus Radio	idi'd		30			47/		6% preferred Bucyrus-Erie	- 100 -	914	
mer Chicle merican Ciga & Cigar Co.	rette	1281/4	200	Arden Farms v \$3 partic pr	tte 1	35	37 8	Ties Inc. Beech Aircraft Beech-Nut Pac	1	111 % 111 % 7 34 18 14 3 58 15	120	7% cum pref. Buda Co com	100 10		1
Preferred	100	115		Argo Oil Ark Fuel Oil p	5	9 4 1/8	41/2				19 81/8	7% cum pref Buda Co com_ Budd (E G) M 7% preferred Budd Wheel 7% preferred	fg_* 100 5	1 34 4 1/2 5 1/4	
Preferred mer Coal (N mer Colorty 5% preferred	pe10	61/2	13 7 70	Armour & Co o	of Del	1	108	Bell Aircraft Bellanca Aircraft Bellows & Co. Belt RR & St	aft.1	35/8	17	Budd Wheel 7% preferred	100 11	2 1/2	
mer Comme Alcohol con	rciai	1	1	Armour & Co	(TII)		434	Belt RR & St	k Yds		55	Bullard CoBulova Watch. Burdines Inc	* 3	014	
6% 1st pref m Cyanamic	gar 10	55/8	75		ref_ *	45	46 95	Common Preferred Bender Body co	50	54	55 11/4	Burdines Inc Preferred	11	314	
Am Cyanamic	I A_10	73 34		Armstrong Con Armstrong Ru Arnold, Const Arnold Print	*k*	35 36 52 8	36½ 55	Bendix Aviation	n5	31 5/8	31 34	Preferred Burger Brewin	*	2 1/4 6	
Class B 5% preferred 2d series mer Distillin	110	35¾ 12 12	127/	Arnold Const	able_5	8 4 1/4	83/8 43/4	Appliance cl Class B Benson & Hed	A_5	41/2	7	Preferred Burkart (F) M Common	fg— 1 2	7	
mer Distillin	g pf 1	31/4 91	31/2	5% preferred Aro Equipt Co	130	$12\frac{4}{4}$ $12\frac{3}{4}$ $11\frac{1}{4}$	1334	Benson & Hede	ges*	23 33	31	\$2.20 preferr Surma Corp L	td—	21/2	
mer Dist Tel 7% preferred mer Dredgin	g100	$\frac{112}{35}$	116	Arrow Hart- Hegeman E			39	Conv pref. Berkey & Gay niture comm	Fur-	5/16	3/8	Am dep recei Burns Bros Coa	pts	3/8 7/8	
American Enc Tiling Co.	austic		2	Arrowhood Do	mal 1		51/2	Purchase wa	rrants	534	7	Burroughs Add	ing *	7 7/8	
mer Export A	irlines	3	1	Artloom Corp. 7% preferred Art Metal Con Art Metal Wo Asbestos Corp. Asbestos Mer	1100	5½ 82 14¾ 4½ 12¼	102	7% pro-erred Beryllium Corr Bessemer Lim	1100	90	93 10	Machine Rurry Biscuit_ Bush Term Co	com II	238	
Common mer Export I m Fabrics, p	ref 100	1 4	1212	Art Metal Wo Asbestos Corp	rks 5	121/4	13	Bessemer Lim	estone	45%	51/8	6% preferred 7% debentur Bush Term Bld	e_100 1	0	
Preferred	mon '	9	12 80	LITTOUGHOUS MITE	COIII_I	1 1 54	13/8			29 %	31	Bush Term Bld 7% pref ctfs	gs100 1	1	
				Preferred Ashland Oil & Assoc Brew (C	(an) *	4 3/8	13 78	Best & Co Beth Fdy & M Preferred	ach_*	17	21/2	Butler Bros 5% conv pre	f30 1	4 7/8 8 1/4	
Socket com Amer Fork & i Am Fruit Gro	loe4	10 7/8 10 7/8 1 1/4	12	7% preferred	1 100	r 109 1/2		Preferred Beth Steel (De 7% preferred B/G Foods Inc 7% preferred Bickfords Inc. \$2.50 preferred Bigelow-Sanfor	1 100	7834 1234 24 75	79 123½	Bush Term Bid 7% pref ctfs Butler Bros 5% conv pre Butterick Oo Preferred Byers (A M) co 7% part pref Byers Machine Byllesby class A Class B.	50	1 8	
Preferred Am Furniture Am Hair & F			8	6% 1st pref.	100	70	75 80	B/G Foods Inc.	1100	75	80	7% part pref	100 6	814 712 13	
18t Dreferre	1 100	61	63	Assoc El Indu Am dep rets	s Ltd ord			Bickfords Inc. \$2.50 prefer	***	11 38	11½ 39½	Byllesby class	1		
amer Hard Ru	d100 1bb_50	25	27 1634	Am dep rcts registered Assoc Laundri	es*	2	4 1/2	Bigelow-Sanfor Carpet com	d *	23 3/4	241/2	Preferred		8c 2 3	
			102	Associated Ra	yon_*	61/2	23/8	Carpet com Preferred Billings & Sper Bing & Bing Bird & Son	125	92	100	Bryon Jackson	*	2	
Am-Hawaiian Am Hide & Le	SS_10	3014	23¾ 31 4¾	HAtlantic Co A	50	6 ½ 2 ½ 7	8	Bird & Son	5	91/2		Cable Elec Pro	ducts	5/8	
Amer Hawaiian Am Hide & Le 6% preferre Amer Home P	d50	29^{-8} $53\frac{1}{2}$	32 54 1/4	HAtl Gulf & WI	ndies	41		Bird & Son Preferred Birdsboro Stee	5	100		Calif Pack Cor	p* 1	7 14	
6% non-cur	ne100	01%	223	5% non-cum	ne100	10 3/2	11½ 14¾	Blauner's com	won *	. 7	7¼ 6	Vot tr ctfs Common Calif Pack Cor 5% preferred Calamba Sug H Callite Tungst Cambria Iron Campbell (A 8) Uampbell Wyz Cannon Fdr Canada Bread.	st_20 5	7 14 0 1/2 1 2 1/8 6 1/2	
Amer Insulato \$1.50 prior p Amer-La Fran	r	334	251	HAGIANTIC Kerin	ing_25		108	\$3 preferred.	*	43	203/8	Callite Tungst	en1 50	2 1/8 6 1/2	
		21/4		Atlas Drop Fo	rge5	1 10 22	3 1/8 15 1/8	Blaw-Knox Co Bliss & Laughli	in5	18 18	834 1834	Campbell (AS)	nt &	374	
Am Laund M	ach 20	1614	17	Atlas Plywood Conv prefer Atlas Powder	red_20		68	Preferred Bliss (E W) Co	30	32 14 ½	35	Cannon Fdr Canada Bread	y*	434	i.
THOU THOUSE C	lass A	1034	13%	Atlas Tack		117	120	Blaw-Knox Oc Bliss & Laugh! Preferred Bliss (E W) Co 6% conv pf 5% conv pf oomingdale 1	25	14 ½ 22 ½ 21 ½ 12 ½	15 23 ½ 22 ½	Canada Bread. Preferred Class B pref. Canada Cemen Preferred Canada & Don	$-100 r$ $\frac{100}{50}$ r $\frac{9}{5}$	7 7	
	tive_	134 1534 7032	15% 71 k	HAuburn Cent A	Ifg *	134	17				15	Canada Cemer Preferred	t_100 100	31/2	
Class B mer Locome 7% preferre	1100	70136								0	0.11	udamada & Dan	ainion	- 1	
mer Locomo 7% preferre mer Mach & m Mach & N m Maize Pro	Fdv 4		71½ 13¾ 2½ 19	4% preferre Austin Nich & \$5 cum prior	Co*	18	3¼ 19¼	BI7% preferred	1100	75	841/2	Sugar Co Lt	d*	514	

^{*}Without par value. a Called for redemption; see page 111. k Last sale. n Nominal. r Canadian price. t New stock. z Ex-dividend.

OCT., 1940] INDUSTRIAL & MISCELLANEOUS STOCKS Quotation, for securities are as near as possible for the closing day of the month preceding the date of issue

Comparison Com		1			securities are as			Ī			Ī		11			
Charles 151	Stocks	Par	Bid Per	Ask share	Stocks	Par	Bid Per	Ask share				Ask share	Stocks	Par	Bid Per	Ask share
Change A. 1997. 19	Canada Forgings	-		13 1/8	Jity & Sub Hon	nes 10	5	61/8	Coty Inc com.	1	4 7/8	11/4 51/8	Voting trust	ctfs	3	31/4 23/4
The content of the	Class A		r 151/8 r 871/6		Olark Controller	71	321/2	34	Courier Post pre	ef 100	50 2		Di Noc Mfg.	100	160	170
Commission 1984 2095 1985 1	Preferred	100	r 4 r 15¾	16	Claude Neon L	t1	3/8	7/16	Am dep rcts of Covered Wagon	ord£1 1 Co			Disney (Walt)-	25		
Guarden Frances 7,000 7,00	Can Wire & Cab	A - 7	r 50'	20	Bronze com	nite		34¾	Cramp Shipbld	A_20	12	14 3/8	Seagrams Lte	d=		171
Chandland Churrent 3 5 Church Model 29 29 29 20 20 20 20 20	Canadian Bronz Preferred	98_ *	r 36 r 102		Mach com	4		478	Cramp (Wm) &	Sons		1/4	II 5% pref w w	100 rs2½	1 3/8 6 1/2	21
## Order 1914 30 1914	Canadian Canne	ors_*	. 4	01/	Climax Molyb- denum Co			2916	Orane Co com	-100		21 1/8 99	Dixie Ice Cream	n5	914	10 1
Camelant Predicts One Design perford. 100 101 102 103 104 105 105 105 105 105 105 105	Canad Celanese Preferred	100	r 31 ¼ r 124 ¾	31 1/8	Preferred	100	52		\$3.50 pref	*	511/2	52¼ 21	Dixie-Vortex Co	*	$\frac{11}{32}$	37
Spredered, 100 101 102 103 105 Concentrate, 275 405 105 105 105 105 105 105 105 105 105 1	Canadian Coloni Airways	lal	53/4	6	Utensil com		331/4	341/2	Creole Petrol Crocker-Wheele	r5	13 14	13½ 4	Dobeckmun Co	com1	4	5
Section 10 10 10 10 10 10 10 1	& Dock	*	9	14	7% preferred.	ling			Crompton & Kr	'les *	35	40	Doebler Die Ca	gt. *		
G. A. voltes 13	Invest Corp. 8% preferred.	100	r 9 r 101	10 102	of Los Angeles	3*	$\frac{27 \%}{60}$	2834	Crowell Collier	Pub-	23		Dominion Bdge	a_100	18 19¼	$\frac{21}{20}$
Canada Industries Chase B	Can Indus Alcoh	101-1		17/8	of St Louis.	1	1091/4	1101/4	Preferred Orowley Milner	-100	11/4	11/2			r 126¼ r 140	128
Preferred	Canadian Indus	tries			Coca-Cola Inter	n*	800		Crown Central	(d) 5	134	21/8	Coal B	25		63/
Capital City Prof.	Class B Preferred	-100	145 90	150 140	Cohen (Dan) Co Cohn & Rosenb	ger *	6		Crows Nest Pass	Coal	221/2	41/4	Chemical	*	3	5
Ostro-Unidan O	Capital City Pro-	od_*	91/2		Peet common	*	111/8	1111/2	\$2.25 pref w	W *	41	43	5 16 % pref	_1001	9	12
Seg preferred	Eliminator Carborundum O	0*	107		Collins & Alkma	100	26 34	271/4	Crown Drug con Preferred	n 25c	203/8	2234	(Douglas (W L) S	Shoe	- 1	
Carman & C.O. A	6% preferred_	-100	85 85	87 87	Collins Co Collins Morris	-100			Crown Zellerbac	ch 5	86	86 1/2	Conv prior pre	ef*	135	135
List preferred100 105 507 5	Carib Syndicate Carman & Co A	-25c	20 34	. 78	II WITE COMMOL	1	$\frac{10}{24}$		1 7% preferred	_ 1001	961/2	97 34	5% preferred.	_10 <u>0</u>	11212	114
Control (N) (Oct.) Control (A) Control	Carnation Co.		35	534	Colonial Ice B p	ofd_*			Crystal Tissue.		614	71/2	Dresser Will Col	шт	2234	Sept. 32%
Control (N) (Oct.) Control (A) Control	Carpel Corp Carpenter Steel	-100	24		6% conv pre	res	3 34	5 1/4 21 3/4	Cuban Am Man	gan 2	7 5/8 4 1/8	85/8 43%	Preferred	-100		10934
Case 10 Co.	Carrier Corp Carter (J W) Co	il	614	878	Colson Corp	*	22		7% preferred.	100	66 3/8 5 3/8		Dubilier Conden	iser I	278	
Service Co. 100 240 200 200 200 200 200 200 200 200 2	Case (J I) Co	100	71/4 52 1071/4	551/2	Arms Mfg	25	79	80	5% Preferred	100		20	Dun (R G)	cl Al		
Sestier A. SO/Co. 10 134 1	Brainard Co	100	240	260	Preferred Columbia Brew	ing_5	20	23 13½	Cuneo Press	5	$\begin{bmatrix} 62\frac{1}{2} \\ 24 \end{bmatrix}$	68 25	\$6 preferred	t7_1	109	
Type Profest	Case Pomeroy Castle (A M) Co	10	$18\frac{4}{34}$	2034	Sys Inc class	sting	195%	108/	614% preferre	ed 100	1 1	114	By cum pref.	100		101/2
## Office of the control of the cont	Colonogo Corn	*1	$48\frac{1}{4}$ $28\frac{5}{8}$	4834	Columbia Mills	100	38	15%	Curtis Mig of M Curtis Publish.	*	15/8	161/	& Co common	120		$\frac{175}{124\frac{1}{2}}$
Ostina Agoline 1 preferred 2	7% prior pref	-1001	$117\frac{1}{4}$ 122	1191/2	Columbia Pictu Vot tr ctfs co	res-			New common New preferred	wi*	15%	$\frac{134}{3258}$	(hom com	51	40	41
## Parks com	5% cum pref.	_100	591/2	60	Colum Carbon v	tc*	19 1/8 83	20¾ 84	Class A	1	26 78	27 14	6% pref	-100	99	
Common	1st preferred	:	78 25½	79	Parts com \$2 preferred	*	25 25	7 26	7% cum pref.	-100	391/2	42	Mills B com-	100	2-5/8	32 34
Common.prince Common.princ	Associates	*	171/8		Combustion En	2_1	18 10 1/8	103/8	Darby Petroleu	m_{-5}	31/8	33/			51/4	1 3/8 5 3/4
Source S	Central America Plantations	n -100	1	2	Mach vtcext		$11\frac{5}{8}$	1214	Dardelet Thr'dle Darling Stores	Ock *	7	12	Early & Daniel_ Preferred	25 k	25 8	Sept.11
Central Paper	5% preferred_	_100	25	30	Congoleum-Nair Congress Cigar.	n. *	1714	1716	\$2 partie pre	*	35/8	41/4	Eason Oil \$1.50 conv pre	ef.20	10	13
Centropy 19 10 10 10 10 10 10 10	Cont Ohio St Dry	nd II	8 71/2	834	Conn Telep & E	lec_1	23 5%	1½ 1½ 23¾	Davenport Hos	iery			Lastern Air Line	81	31	31 1/4
Contain Rib Mills	Cen Violetta Sur	g-10 g	15	17 5 3/8	\$3 conv pref.	*	5914	6134	Preferred Davis Coal & Co	_100 ke 50	110	15	5% prior pref	20	14 1/2	16
Ownstant-timed Frods	Century Elec.	10 lls.*		33/8	Consol Car Heat Cons Cigar Cor 6 % % prior pi	p *	10	10 % 83	Dayton Rubber	Mfg	934	10 1/61	East Mall'ble Ir	on25	9)	10 12
Cessan Aircraft 323 33 50 50 50 50 50 50 5	Certain-teed Pro	ds_1	91	98	7% preferred	1.100	72	74	Class A Decca Records	35	241/2	26 1/3	Eastern Roll Mi Eastern Sugar A	Assoc	41/8	41/4
Champilon Paper & Fibre common Consolidated Steel Consolidated Ste	Cessna Aircraft. Chain Belt com.	1	23/4	3 .	Cons Laundries	5	7 % 2 ½	734 234	7% preferred.	20 Pl *	25	25 5/8	Preferred	1		$\frac{732}{1932}$
Champilon Paper & Fibre common Consolidated Steel Consolidated Ste	Chambersberg I Common_Par	Eng	21 1		Cons Lithograp	h*	2½ 56	59 1	Gilberg Corp.	10	16 7/8	171/81	Easy Washing N	Machi	1701/2	176
Preferred	Chamberlin Met Weather Strip	81 5	200		(Consolidated Oi		5 1/8 3	6 31/4	Delay Stores Delendo Corp	1	334	4 1/6	Common	# 7	3 1/8	31/2
Preferred	Fibre common	n æ	211/2	23	8% preferred	_100	93	96	Turbine Long Hook	-100	105	125	Economy Groc 8	3ts.*	13 62	14 65
Charles Corp. 10 5 65 165	6% pref	100	3334	$\frac{102}{35\frac{3}{4}}$	Consolid'd Text	tile.*	5 1/8 10c	51/2	Del Rayon A co	m_15		9341	Edison Bros Stor 5% preferred	res_2	46	1514
Chesebright Mrg. 25 1043 10634	Checker Cab M	fg.5	. 5	19	& Paper com.	25	31	32	Dennison Mfg-	- 1	1		l Educational Pic	t_ 11		178
Continental Availation Class A	Preferred	*	114	3/4	Common v t o	225	4 1/8	4 1/4	\$6 prior pref.	s 100	27¼ 97	100	Elder Mfg Class A	100	9	
Preferred	Chesebr'gh Mfg. Chesapeake Pap	25 er	104 1/2	10634	Container Corp.	20 ation	17 14 1/4	18%	6% preferred.	-100 -100	110	60 1/2	Sterilizer	1	36 36	3634
Class B Clas	Board common	1*1	$\frac{2}{4}$		& Engineering	51			Class A	10	0 1	4	Electric Boat Electrical & Mu	isical	141/4	14 %
Chicago Flex Shaft 6 Chic June Rys & Un Stk Yds com. 100 Preferred. 100 Chicago Mail Order 5 Chic Molded Prod. 1 Chicago Mipple. 5 Chic Paeu Tool. 8 S. 250 prior pref. 8 S. 250 prior pref. 8 S. 250 prior pref. 9 S. 250 prior pref. 9 Chic Ry Equip. 25 Chic Ry Equip	Hosiery com	1.10	21/2		Class B	100	3/4	7/8	Preferred.	om *	29	321/2	Indus Am sha Elec Stor Batter	y*	2834	30
Onlic June Rys & Un Stk Yds com. 100 Stk Yds com or Preferred. 100 101 101 102 102 103 104 105 104 105 104 1	New 5% pref	100	93 1/2 [$\frac{13 \frac{1}{4}}{94 \frac{1}{4}}$	\$4.50 preferre	d=	20	40	Dotroit Aircraft	71	60c	80c	Electro Bleach G Electrol Inc com	as.*	26	29
Click Molided Prod. 4 5 5 5 6 1 7 5 6 6 6 6 6 6 6 6 6	Chic June Rys &	Un		721/2	Cont. Diam'd Fil	Dra A	614 358	6½ 3¾	6% pref w w. Detroit Gray Ir	on &	1714	181/21	Electrographic	Corp	12	14
Onic Notion Float 1 4 3 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Preferred Chicago Mail Ord	100 ler 5		878	Cont'l Coll (Mex)	teel 1	7 1/6		Detroit Harves	ter_1	121/2	1314	Electromaster I	Inc_1	8/4	$\frac{134}{2834}$
Ohickasha Cot O.10 11 12 12 13 10 10 10 10 10 10 10	Chicago Nipple	5	4 34 1/8	5 1/4	Preferred	100	16	60	Detro t Paper P	rod 1	20 1/2	21 1/2	Eljer Co com 5% cum pref	50	35	
Ohickasha Cot O.10 11 12 12 13 10 10 10 10 10 10 10	\$3 conv pref \$2.50 prior pre	*	321/2	34	Preferred	1001	23 1/2		Preferred	10 ds	10 22 1/2	10 3/8	5% prior pref Elk Horn Coal	100	7/6	1 21/
Ohickasha Cot O.10 11 12 12 13 10 10 10 10 10 10 10	Chic Ry Equip Chic Rivet & Ma	ch 4	13 %	14 14 10	Converse Rubbe \$2 preferred	33	2 1/5	3 1/8	Class A (non-	vot) *	15	17½ 17	2d preferred. Ely Walker D G	100	15	2
Ohickasha Cot O.10 11 12 12 13 10 10 10 10 10 10 10	V t c for com Preferred	10	614	634	Cook P't & Vur	n *	$\frac{1}{9}\frac{34}{4}$		Dewey & Almy	Chem	1071/2	051/	1st preferred. 2d preferred.	-100 -100	95	
Control Contro	Unickasha Cot C	101	11	$\frac{101}{12}$	Cooper Besseme	r_*	71/2		Preferred	*	101	106	Class B Preferred_	225	17 34 27 16	
Churngold Corp * 4	Preferred	100	23/8 91/2	21/2	Copperweld Stee	el5 50	19 5/8	19¾ 59¾	Preferred Diamond Alkali	-100 20	72	77	Emerson Elec M Preferred	Ifg_4	3 ½ 84 ¼	3%
Cint Ball Crank _ 5	Churngold Corp.	5	785%	79	Corning Glass W	n-11	9	10	Blamond Match	25	381/2	391/2	Tinplate	**	41/2	5 1/2 9 3/4
200 Francisco Stamp 1 0 1 0% [Costen Februleum 1] 1% 11/ [[Dictograph Prod_2] 4] % [[Eureka vac Clean 5] 3% 4	Omei Ban Crank	10 2	7	8	Preferred Corn Prod Refe	-100 25	102	5314	6 % % pf (w w	100	a 111½		5% preferred_	. 1001	39%	42
200 Francisco Stamp 1 0 1 0% [Costen Februleum 1] 1% 11/ [[Dictograph Prod_2] 4] % [[Eureka vac Clean 5] 3% 4	Cin Un Stk Yds.		121/2	13	7% preferred.	100 ds.*	176	190	Diamond T Mor Dictaphone Cor	p_ *	34	834	Equit Of ice Bld	g *	1/6	27
614% cum pf_100 85 8634 8634 8634 878 884 in the set Equipment 1 3	City Auto Stamp City Ice & Fuel.		91/2	63/8 93/4 861/2	Cosden Lentoler	un II	11/8	1 1/4 8 3/4	Dictograph Pro Diesel Equipmen	d2		3 3 4	Eureka Vac Cle	an_5	3 1/8 7 1/8	73

^{*} Without par value. a Called for redemption; see page 111. k Last sale. n Nominal. r Canadian price. t New stock. z Ex-dividend.

INDUSTRIAL & MISCELLANEOUS STOCKS

	Q	uotation	s for all	securities are as near	as pes	ble for s	he closing day of the	month p	receding	the date of issue		
Stocks	Par	Bid	Ask	Stocks Par	Bid	Ask	Stocks Par	Bid Per	Ask share	Stocks Par	Bid Per	Ask
Ever Plastics (Eversharp Inc	1	2	share 5 2½	Gen Alloys Co* Pref (stamp)10	Per 34/4	share 1 5	Groc Store Prod_25c Group No. 1 Oll* Group No. 2 Oll1	1700	1000	Hudson Mot Car. * Humble Oil & Ref. *	3 ¾ 53 ¾	54 ½
Ex-Cell-O Con Exch Buffet Co Ey Lax Mfg A	rp3 orp*	30 14 47 47	30 1/8	General Amer Oil of	4	4	Group No. 2 Oil1 Gruen Watch1 6% preferred25	4 /4	5 21	Hummel-Ross Fibre Common 5 Hunter Steel com * 6% preferred 20	65/8	63
Preferred	regg *	1011/		Preferred10 Gen Amer Trans_5 Gen Aniline & Film A *	3½ 5½ 49% 57	51 61	Grumman Aircraft Engineering com 1	171/8	173/8	nupp Motor1	8 1/2	9
Fair (The) Chi	cago *	130 27/8 28	140 3 1/4 34 1/2	General Baking5 \$\% 1st pref* Gen Bottlers com.1 General Box Corp.1	57 65% 137 8½	140	Warrants* Guantanamo S g_ * 8% preferred_100	1 1%	1 ¾ 16 ¾	Preferred50 Huttig Sash&Door 5	714	483
Fairbanks Co. 8% preferre Fairbanks Mo	d. 100	6 34 39	7 1/2 40 1/2	General Box Corp.1 General Bronze5	$\frac{1}{3}\frac{3}{4}$ $\frac{6}{5}$	1 1/4 3 7/8 6 8/	8% preferred_106 Gulfboard Oil1 Gulf Oil Corp25 Gypsum Lime	29 34	30 1/2	Preferred100 Huylers Inc., com 1	93 34 3/16 4 34	
Fairchild Eng	& Air1	9 414	93/8 41/2	General Bronze5 General Cable* Class A* 7% preferred100	15 %	17¼ 72 18	& Alabaster Ltd. * Hajoca Corp* Preferred100	2 4	3 ½ 6	% prefunstpd100 7% prefstmpd 100 Hyde Park Brew 10 Hydraulic Press	53/8	7 6 47
Fairfield West Dairy 6% p	Md ref	90	93 20	Gen Cigar common * 7% preferred - 100 Gen Crude Oil - 2 1/2	68 17¼ 112 4¾	114 4 3/4	Hall CW F Print'g 10	13 18	8½ 13½	6% pref100	1.35	20c 1.7
Dairy 6% p Fajardo Sugar Fajstaff Brew Famise Corp	ery. 1	18 78 6 1/2	67/8	Gen Development 20 General Electric *	4 3/8 5 1/2 35 1/8	351/4	Haloid Co5 Hamilton Watch_* \$6 preferre! 100	15	18 15¾	Hydraulic Press Mfg Common5 6% conv pref25	8 ¾ 25 ¾	91
Famous Playe Can Co p c	om1	r 18	20	General Elec Ltd— Am dep rcts reg £1 Gen Fire Exting*	4 5/8 14 15 1/4	4 ¾ 15	Hammermill Pap. 10	26	27½ 3½	Hygrade Foo Prod5 Hygrade Sylvan **	38	27 2 40
Fanny F'mer (Fansteel Meta Farben Ind	llurg *	23 ¾ 8 ½ 12 ½	$\begin{array}{c} 24 \\ 9 \% \\ 13 \% \end{array}$	Gen Fireproofing.* 7% preferred100 Gen Foods Corp* \$4.50 preferred*	109 401/4	16	Preferred 50 Hanley (James) 5 Preferred 50 Hanna (M A) 5	17 51	19		111 14 1 15 1 134 27 15	-23
Farben Ind_ Farnsworth T Radio Fashion Park	elev &	134	25/8	\$4.50 preferred* Gen Machinery* 41/2 % preferred 100 General Mills*	$\frac{114}{22}$ 101	116 23½			105	Idaho Farms Ideal Cement 100 Imperial Chemical Indus rcts £1	2732	283
Fedders Mfg_	5	4 8½ 9½	5½ 5½ 85%	5% preferred_100	127	89 ¾ 129 ½ 49 ¾	Happiness Candy* Harlow Aircraft1 Harshaw Chemical*	171/2	181/2	Imperial Oil Ltd * Registered shs * Imperial Tobacco	7¾ 7¾	81
Federal Bake Preferred Federal Comp	Shops*	25	30	General Motors_10 \$5 preferred* Gen Optical pref*	$126\frac{1}{4}$	$127^{49\%}$	Harbison-Walker Refractories com 4 6% preferred 100	21 ¼ 126	150	Imperial Tobacco	91/2	105
Federal Macl	hine &	34 %	36	Gen Outdoor Adv't'g	41/4	45/8	Harrington & Rich- ardson Arms Co—		31/2	o' G Brit & Irel'd Am dep rets ord £1	8	101
Welder com Fed Mach & Federal Mogu	Welder	11 11½ 13¼	12½ 13 13¾	Class A ** 6% preferred 100 General Print Ink 1	43 79 7	49 84 71/8	Class A 11 Harrisburg Steel 12 Harris Seybold	131/8	141/2	Preferred10 Indiana Gas & Chem	16 ½ 10 ½	183
Federal Motor Fed Screw Wo Federated Dep	rTr*	3 2½ 18½	$ \begin{array}{c c} 3 \frac{1}{4} \\ 2 \frac{7}{8} \\ 19 \frac{1}{2} \end{array} $	\$6 preferred*	100 1514	106½ 1 15¾	Potter com \$5 preferred 100 Hart & Cooley 19 Hartford Times 14 Hartman Tob Harvard Brewing 14 Harvard Brewing 14 Harvard Brewing 15 Harvard Brewin	5 59 132	$\begin{bmatrix} 6 \\ 64 \\ 142 \end{bmatrix}$	\$3 pref* Indiana Pine Line 7 k	1½ 20½ 3¾ 5¼	22 22 35
41/2% prefer	rred 100 blica 's*	88 21¼	90	Gen Ry Signal	105	25 34	Hartford Times	19		Indian Refining_10	514	5 5
* Dyeing co Preferred Ferro Enamel	1 Clean 0m_100 100	23 74	28	Gen Steel Casting_*	1 4	11¼ 8 42¼			1	Oll non-vot A1 Class B1 Indus Accep Corp.	1/2	š
Flat Am deb	rcts	12 14	14 5/8 14 1/2	\$6 conv pref* Gen Theat Equip_* Gen Time Instru.*	101/4	11 19 %	Diecasting Haskelite Mfg Hat Corp class A Class B n-v	2 1/4 5 3/8 7 1/8		Cum pref100 Indus Brown Hoist Common v t c*	43	
Fidelio Brewe 5th Ave Coac Filene's (Wm)	h25 Sons_*	20 ⁷⁴	24 1/2 20 1/2	Gen Tire & Rub5	11 34	$103^{12\frac{1}{2}}$	Hatfield-Campbell	k 1	95 Sept.26	lst pref v t c*	2 5 2	5 2
Finch Telecon cations com Firestone Tire	nmuni- L1	5	7	Class B com1	21/2	31/4	Prior preferred 12 Partic pref 100 Haverty Furn Cos—	7 /2	1	6% preferred 100	981/8	100 158
6% pref ser	A.100	90	15¼ 91 43	Giant Portland Cement com5 Preferred50 Arrear ctfs* Gibson Art* Giddings & Lewis2 Gilbert (A C)* Preferred* Eillebrist Co*	48c	55c	Conv pref Hawley Pulp & Pap \$7 preferred	1112	30 12	Inland Steel * Interchemical Corp * 6% preferred 100	84 ¾ 25	85 263
First Nat Stor Fishman (M Preferred	H)*	41 7 84	8½ 87½ 87½	Gibson Art * Giddings & Lewis 2	10½ 26 29	26½ 30½	Hayes Mtg	25/8	93/8 23/4 11/2	Intercont Rubber *	25/8 8 %	110 3 8
Fisk Rubber Flintkote Co Fla Portld Cer	Corp_1	$\begin{array}{c c} 11 \\ 16 \frac{1}{2} \end{array}$	12	Gilbert (A C) ** Preferred ** Gilchrist Co **	53/8 401/2 31/4	42	Haytian Corp	100	1021/8	7% prior pref 100		25
Florence Stov	e*	31 21	32 22¼	Gilchrist Co ** Gillette Saf Razor * \$5 conv pref ** Climer (III)	3 1/4 3 6 3 6	361/2	Hazeltine Corp	201/2	21/4	Int Cellucotton *	35 %	1563 363 213
Flour Mills of Freferred Fohs Oil Follansbee Br		1 4	2 5	\$5 conv pref* Gilmer (L H)5 Gimbel Bros* \$6 preferred*	58 ½ 58 ½	6 7 59½	Hearst Consol Pub	- 1	1	Internat Educational Publishing pref. * Internat Elevating40	8 1/8	11
Follansbee St.	ros*	16 16 636		Gladding McBean & Co* Gleaner Harvester.*		614	7% class A pref_28 Hecker Prod com Helena Rub'stein Class A	M 1/4	103/8	7% preferred100	111	163 1 163 1
D% CONV D	ref loo	1 21%	24 /8	III tian Aidan (logi #	I X %	6 1/8 14 3/4 42 3/4	7% non-cum pf100	94 150 ½ 11 ½	$164 \\ 12\frac{1}{2}$	Realization£1	101/2	12
Folmer Grafic Preferred - Food Devices Food Machine 4½8 conv p	20c	55 28 1/8	1 29	Glidden Co* 41/2 % conv pref 50 Globe-Democrat Publish pref 100	41 3/8 116		Royalties	1/8	1/2	Internat Metal Ind	614	6
			106½	Globe Wernicke* Preferred* Gobel (Adolf) Co-1	69	73 21/4	Hercules Cement— Hercules Motors— Hercules Powder— 6% preferred—100	15½ 79½ 128¼	15 ¾ 83 ½	International Paper		275 135
Mach com Preferred Foote Burt co Ford Motor I	100 m*	5½ 8¼ 15	16	Godchaux Sugar-	171/2	19	6% preferred 100 Hershey Creamery Preferred 100 Hershey Chocolate	$\frac{12814}{20}$	130	& Power com15 5% conv pref100 Warrants	141/	14 59 2
Ford Mot of	s ord	11/8	X	Class B * Preferred * Goebel Brewing 1	2 23	95½ 2¼			61 112 11	Internat Petroleum Coupon shares * Registered shs *		111
Class B	*	11½ 11¼	11 7/8	Golconda Petrol* Goldblatt Bros— Preferred50	1	38	Hewitt Rubber Heyden ('hemical It Heywood-Wakefield	69 69	73	Internat Pulp **	11½ 10½ 35%	113
Formica Insu	ts	1912	20	Good Humor Corn 1	35	41/	1st B pref2	6 34	8 34	Internat Salt	3/8	27
Ft Worth Stk Foster Whee \$7 conv pro Foundation C	10- 10	15 15½ 95	100	Goodman Mfg Goodrich (B k) * \$5 preferred *	22 121/2 55	28 34 12 1/2 56	Common Preferred 10	5 5	$\frac{1\frac{1}{2}}{15\frac{1}{2}}$	Internat Silver 50	35½ 29¾ 20	37 30 21 102 1
of Canada	0	7 111/	3 11 34	Rubber com *	151	15 % 72	Hilton-Davis Chen Common	14 14 14 20 14	2234		20 95 34 358	102
Fox Film class Fox (Peter) H	s A * rew5		18	\$5 conv pref	r 72 r 54	55	Common \$1½ preferred Hinde & Dauch 55 conv pref 10 Hires (C E) com Hobart Mfc	24 ¾ 0 13 ¾ 0 95	$ \begin{array}{c c} 26 \% \\ 14 \% \\ 98 \end{array} $	Interstate Airplane & Engine10 Interstate Bakeries*	71/2	8 2
Fox (Peter) B F-R Publishir Francisco Sur Franklin Co Preferred	gar*	27/8		Gorham Inc com A ** \$3 preferred	161	1938	Hires (C E) com Hobart Mfg A Hoe (R) class A. 1		19 ¾ 37 ½	So preferred	23 1/2	25 8
Preferred Franklin Cou Distilling C	inty	72		\$3 preferred 4 Gorham Mfg 10 Gorton-Pew Fish 8 Gotham Silk	1	37	707 professed 6	5 26	9	7% preferred_100 Interstate Home— Equipment1	85	
Frenklin		18%	20 8 5/8	Hosiery com	32 1	35	Common Hollander(\) & Son Holland Furnace 1	7 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1 3 1	$ \begin{array}{c c} & 1 & 1 \\ & 7 & 1 \\ & 31 & 3 \\ \end{array} $	Interstate Hosiery— Mills com* Intertype Corp*	10 614 17	8 11 6 17 5 14
Franklin Ry Franklin Shoj Preferred Freeport Sulp French Inve	ohur_10	. 0	10	Graham-Paige Mot 1 Grand Raps Varn 1 Grand Union—	. 5	6			1014	Iron Fireman wto	17 3 ¾ 13 ¾	5 14
Froedtert Gra	ain &	272		Com div certifs * Ex-div certifs * Granite City Steel * Grant (W T) com _ 10	11 3 9 3 11	$\begin{bmatrix} 101 \\ 12 \end{bmatrix}$	Hooker Electro				216	3
Malt comm Partic conv Fruehauf Tr	on 1	93/8 181/4	$10 \\ 19\frac{1}{4} \\ 22\frac{1}{2}$			34 1/2	Chemical com-1 Preferred 10 Horder's Inc com-	N 96	98	Jackson (Byron) see Jacobs (F L) Co1 Jarvis (W B) Co1	13 11/8	13
Fuhrman & C	ref_100	92	93 1/2	\$1.80 prior pref_ *	$\frac{48}{21}$	24 1/2	Hormel & Co com_ Horn (\(!) com_ Prior preferred_		32 1/2 27/8	Heannette Glass "	234	13 13 3 7 18
Fuller Brush	com5	91/2		Gt Atl & Pac Tea	9	99 34	5% preferred 10	1083	30%	Jenkins Bros 25 Jersey Cereal * Jewel Tea	16 15	18
Common_ \$3 converti 4% conv p Gabriel Co cl Gair (Robert)	ble	20¼ 25 41¼	271/2			128	Hotel Statler com	* 17	20	Johns-Manville 100	1251/2	48 69 127
Gabriel Co cl Gair (Robert)	A*	141 14 2 34 2 5/8 14 7/8 18	42 3 3	6% pref 100 Great Lakes 88 Great Lakes Term	42	44 3/8	Hotel Waldorf-Ast	11 .1UC	20c	Johnson Pub10 Johnson Stevens & Shinkle Shoe*	12	1
\$3 Preferred Galveston Ho Gamewell Co \$6 conv pr			15% 20 $18%$	Great Nor Pap25	39½ 195	41	Houdaille-Hershey- Class A Class B		$12\frac{7}{8}$	Iohnson Tin Roll		
Carnett Co I	nc-	1	90	7% preferred. 100 Greenf'ld T'p & Die* \$6 preferred. 100 \$1.50 preferred10 Green (H L) Co1 Greyhound Corp* 5½% preferred. 10 Griesedieck Western Brew common*	1321 91 59	133 34	Houdry Process_1	38	43	& Metal100 Jonas & Naumb'g2½ Jones & Lamson Jones & Laughlin	- 35	48
Garfinckel (J. Common	1 8 00	981/2	11	\$1.50 preferred* Green (H L) Co1	18½ 31¼ 11½	21½ 32	Houston Oil (Tex)-	1 2 1 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1 5 1	10. 3	Steel common_100	1 83 1/4	27 84 14
Common 6% conv p Garlock Pack Gar Wood Inc	ref25	26 51 4 34	29 53 5	5 % preferred 10 Griesedieck Western	11 1/8 10 3/4	11	Vot tr ctfs 6% pf2	175	2 1/4	Joy Mfg 1 Julian & Kokenge 1 Kahn's (E) Sons 1 1st pref 100	23 13 %	14 27 14
5½ conv p	ref50	47	12 ¾ 50 ¾	Brew common* 5½% pref25	22	27 24	1st preferred 100	17	22	Ist pref100 Kalamazoo Stove & Furnace com10		13
Class A Conv prefer	red. 0	11½ 17½	13 1/2				2d preferredHubbell (Harvey)	1714	181/2		<u> </u>	1

^{*} Without par value. a Called for redemption, see page 111. k Last sale. n Nominal Canadian price. t New stock. z Ex-dividend.

	Quotatio	us for an	securities are as near	as puss	1016 101 0	ne closing day of the	шочен р	1 OCOTINE	the date of issue		
Stocks Par	Bid -	Ask	Stocks Par	Bid	Ask	Stocks Par	Bid	Ask	Stocks Par	Bid	Ask
Kane Carburetor *	Per	share	Link-Belt Co *	Per 34 1/8	share 35	Merchants Refrig*	Per 1	share 3	Narragansett Racing		share
Kane Carburetor* K C Stk Yds Me_100 Preferred100	24 68	27 72	Link-Belt Co* Lionel Corp10 Lion Match*	6 74	8%	Merck & Co com_1	30 69	34 71	Assn com1 Nashua Gum and	5	51/2
Kaufman Dept St's Common1 5% conv pref_100	1278	1314	Lion Oil Refg* Lipton (Thomas J)—	9%	10	6% preferred _ 100	115 1814 914	101/2	Coated Paper* Nash Co	59 16 5	63 -51/8
Kaynee 100 Preferred 100	4 1/6	100 5½	Olass A1 6% preferred25	16	16 % 15	Merrimac Hat* Preferred50 Merritt, Chapman &	54	1072	Nash-Kelvinator5 Nast (Conde) see C	19%	201/4
Kayser (Jul) & Co.5 Keith-Albee-Orph—	7 %	81/2	Liquid Carbonic* Liquidometer Corp 1	14 1/4 4 1/8 1 1/8	4 5/8 1 3/8	Scott com * 616% pref A100	4 5/8 74 5/8	4 7/8 75 1/3	National Airlines_1 National Automotive	8	9
Keith (Geo E) Co-	98	103	Preferred 100 Loblaw Groc Ltd A*	35 1614 1514		Warrants	4 5/8 74 5/8 1/4 32 5/8	5/8 1/2	Fibres common_1 6% conv pref_10 Nat Bearing Metals*	8 9 %	978
7% preferred_100 Keller Dorian	- 8	19	Locke Steel Chain.5		131/3	Metal Taxtile Corn		33	Nat Bearing Metals* Preferred100 Nat Bellas-Hess1	k 201/2 k 991/2	
Colorfilm 20 Kellett Autogiro 1	21 34	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Lockheed Air Craft.1 Locomotive Firebox*	28 ¼ 7 24 ¼ 101 ¾	2838 712 25	Common25c Partic pref ence.15 Metal & Thermit*	1 34 34 5% 105	40 40 113	Vat Bellas-Hess1 Vat Biscuit10 7% preferred100	1914	1938
Kellogg Co* Kelly Springfield Tire common5	11/2	2172	\$6.50 cum pref_* foft Inc*	101 1/8 21 1/4	107 21 %	Metrop Playhouse *	123	-5	Nat Breweries* National Bronze &	20%	175 22
Kelsey-Hayes Wheel Conv class A1	14 1/8 6 1/2	14%	Loft CandyCorp1 Lone Star Cement.* Long Bell Lum A*	21 ¼ 35 %	35 14	Mexico Ohio Oil*	50	20c	National Candy	7 6	7 3/4
Class B Kemper McMillan		6 %	Common	3 ¼ 12	3% 13½ 69	Meyer Blanke Co* Preferred100	13 ½ 98 ¼ 3 ½	34	1st preferred100 2d preferred100	10814	95
Kendall Refining_10 Kennedy s Inc5 \$1.25 conv pref*	6	13 1/4 6 3/8 18 1/2	Longhorn Portland		171/2	Mich Bumper 1 Mich Chemical 1	31/2	4 1/2	Vat Casket com* Preferred \$7* Nat. Cash Reg*	85 1/2 12 1/2	14 1/2 91 1/2 13
Ken-Rad Tune &	4	5	Preferred100	8 1/2	10	Mich Steel Cast 1 Mich Steel Tube 214	51/2	-6	Nat Chem & Mfg_1	10%	934
Kensico Cemetery Association 100	25	29	Loose Wiles Bis. 25 5% preferred . 100	14 5% 106 32	15% 108	Michigan Sugar *	3 34 7 34	4 34	Nat Cylinder Gas1 Nat Dairy Prod* 7% pref class A100	10 14	10 1 13 1 2
Kentucky Sone vtcl Key Co common.	1111/2	13	1st preferred 100	102	160	Micromatic Hone_1 Midcont'l Airlines— Common1	4%	8	7% pref class B100	110½ 110½	111 111 586
Class A Preferred	3	1%	2nd preferred100 Corillard (P)10 7% preferred100	110 20 153 ½	2014 155	Mid-Cont Petrol. 10 Middle States Pet-	13	13 1/8	Vat Dept Stores * 6% preferred 10 Vat Dist Prod *	5 ¼ 7 21 ⅓	5 % 7 1/8 22
Keystone Steel & Wire common*	131/2	14	Loudon Packing * Louisiana Ice & El 1 Louisville Cem 100	13 18	14	Class A v t c 1 Class B v t c 1	314	31/2	National Drug- 6% preferred50 Nat Enam & Stog.*	30	35 10
Keystone Watch Case16 2-3	41	45	Ludlow Valve com. *	57	62	\$2 conv pref*	7	71/2	Vat Food Products	91/2	
Preferred 100 Kingsbury Brew 1	110 110	38	5% n-c pref20 Lukens Steel50 Lunkenhelmer Co—	7 7	8	Midland Steel Products com.* 8% 1st pref100	34 117 ¾	35¼ 118¾	Class B1 Vat Fuel Gas*	15 11 11 1/8	16 12 11 14
King Seeley com1	8 1 1/8	9 1 1/4	Common	18 100	21	\$2 n-c div shares_* Midvale Co*	114	1171/2	Natl Gypsum com_1	79	11 14 8 78 85 18
Kinner Motors 1 Kinney (G R) Inc. 1 \$5 prior pref 1 Kirby Lumber 100	1 ½ 1 ½ 22 ½ 48 1 ½ 10 ¾ 1 ½ 10 ¾ 1 ½ 10 ¾ 1 ½ 10 ¾ 1 ½ 10 ¾ 10 ¾	21/8	Luscombe Airpl_50c Lynch Corp5 Lyon Metal Prod_10	23 14	26 10	Mid-West Abras_50c Midwest Oil10 Midwest Piping &	1 3/8 6 3/4	1 7/8 7 1/8	Vational Lead 10 7% pref A 100 6% pref B 100	17 ¾ 166 143	18 168 145
Kirby Lumber 100 Kirby Petrol 1	48	53 2	IIMacAnd & Forbes 10	28	29	Supply common_* Mid-West Refin's1	10 1/2 3 1/2	11 ¼ 3 %	I Vat Licorice com 1001	65 95	
Klein (D E) Co* Kleinert Rubber 10	10%	1 111/	6% preferred100 Macfadden Newsp_* Macfadden Pub*	1 1/2	114	8% preferred50	10	14	6% prefer ed_100 Nat Lock Washer_20 Nation'l Malleable &	61/2	71/2
Knapp-Monarch*	32	9	Preferred* Mack Trucks Inc*	10 23 1/4	12	Milton Bradley pf100 Minneap-Honeywell	30	40.04	Steel Castings * Nat Mfrs & Stores *	20 ¾ 2 ⅓ 48	21 1/2 2 3/4
Knott Corp. 1 Knudsen Creamery 6% cum pref.	2714	75%	MacWhyte Co— 8% preferred_100	100	25 %	Regulator 4% pref se B_100 Minn Min & Mfg_*	46 106 ½ 55 ½	109 56	5 1/2 preferred * Nat Oil Products 4 Nat Paper & Type	371/2	38
Kobacker Stores	8 16	10′°	Macy (R H) Co Inc * Mad Sq Garden* Magazine Repeating	10%	11	Minneapolis-Moline Power Implem 1		31/2	Common1 5% preferred50 Nat Pumps Corp*	21	2412
Kresge Dept Stores 1	278	88	Razor com1	75	12 8 <u>5</u>	\$6.50 cum pref* Mission Corp10 Mission Dry Corp.1	3 ¼ 39 ¼ 8 ¾ 8 ¼ 22	9%	Preferred10	1	21/2
4% preferred100 Kresge (S S) Co10 Kress (S H)	25 % 25 ½	26 26 26	Mahoning Invest 100 Majestic Radio1c	4 3/8 7/8	1 1 1 1 1 1	Wission Oil	22	23	Nat Refining com* Nat Refining com*	6% 2 4	2 1/2 6 7/8 2 1/2 4 3/8
Kresge (S S) Co10 Kress (S H) . Special pref10 Kreuger (G) Brew_1	12 514	123/8	New preferred * Major Marketing 1 Mallory (P R) *	133%	2	Missisquoi Corp— 7% preferred_100 \$1.60 partic pf*	111/2	21/4	Vat Shirt Sh Del *		
Baking common.	311/6	110 0	Maltine Co	14	17	Mississippi Glass—		10	\$6 preferred100 Nat Steel Car Ltd_* Nat Steel Corp25	29¼ 65	31 ½ 65 ¾
1st preferred100 2d preferred100 Kysor Heater1	$\begin{array}{c c} 121 \\ 122 \\ 64 \end{array}$	64	Option warrants Mandel Bros Inc* Mangel Stores1	43% 112	6	B common 25 Miss Valley Barge Line common 1	21/2	3 3¼	Nat Sugar Refg* National Supply— 7% preferred100	7% 43	48
Laclede-Christy Clay Products Laclede Steel 20	6	736	\$5 conv pref* Manhattan Shirt.25	33	35 13 1/4	Missouri Kansas Pipe Line A5	43%	45%	Nat Supply (Pa) 10 51/3 % pr pref 100	35%	37 78
Lago Petroleum]	171/2	19½ 45½	Manischewitz (B) *	10	12	Mo Portl Cement_25	13 14	3/6	10-year \$2 pref 40	38	9 1/8 38 1/2 5
Lake of the Woods Milling Preferred 100	r 115		& Co common* Manufac's Trading 1 Preferred 10		5 114 834	Mock Judson— Voehringer.Co2.50 Preferred100	100	105	Preferred 10	k 71/8 21/8	Sept 12
Lambert Co	3 34	1258	Preferred 10 Mapes Cons Mfg ** Maple Leaf Mill ** Preferred 100	27 r 3	28 31/2	Model Laundry* Preferred100 Mohawk Carpet20 Mohawk Rubber* Moloney Electric A* Molybdenum Corp 1	95	- 5	National Tool1 Nat Transit12.50 Nat Union Radio 30c	10 5/8 83/8	10 14 858
Clark 25 Landis Machine 25	241/2	271/2	Preferred100 Maracaibo Oil Exp. 1 Marathon Paper25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1	Mohawk Carpet 20 Mohawk Rubber *	12 14	131/2	Natomas Co* Navarro Oil* Nazareth Cement_10	81/4	8 % 9 3 %
Lane Bryant Inc. 7% preferred .100	51/2		Preferred100	100	104		25 714 35	7½ 37½	Preferred 100 Nebel (Oscar) pref.*	85 1 14	92
Lane Wells Co Langendorf United) 37		Preferred100 Margay Oil Corp* Marion St Shov* Preferred100 Marlin Rockwell _1	35	39	Monogram Pictures 1 Monolith Portland Midwest pref_10	9/8	3715	Nehi Corp com*	91% 83	914
Bakeries class A	H 124	1516			141/2	Midwest pref_10 Monsanto Chem_10 \$4.50 pr ser A*	91 5%	93 118½	Neisner Bros1 4%% conv pfd 100 Nelson (Herman)_5	18 80 35/8	193% 85 4
Class B Lanova Corp Lanston Monotype	31/2	6	6% preferred_100 Martin (Gien L)_1 Martin Parry Corp *	103 32 14 8 14	105 32 1/2 8 1/8	Cum pref ser B* Montgomery Ward *	120 40 ¼	121 1/2	Nentune Meter A *	84	91
Lautaro Nitrate A.	11 24	27	Masonite Corp*	104	106	Monticello Tobac - 1	165 14 1 1/2 27	167 %	8% preferred_100 Vestle-Le Mur cl A * Newberry (J J) Co_*	42	45 %
Cement100	13	15	Massey-Harris ** Preferred ** 100 Master Electric ** 1	24 24 28	25	Monumental Radio 1 Moody's Invest Serv	(4)	30 24	Newberry (J J) Co.* 5% preferred_100 New Bedford Cord	106 1/8 7 1/4	1111/2
Lea Fabrics Lebanon Steel & Ir. Lee Rub & Tire Lefcourt Rity Corp	2 8/	316	IIM goton Ting & Rith	1 1	1 10	Moore Corp com* Preferred A100	r 44 r 175	44½ 189	age common5 Preferred100 New Britain Mach	114 42	44 35
Lefcourt Rity Corp Conv pref Leu Coal & Nav	24 1/2 3 3/4 2 1/4	41/2	Preferred	28 ¼ 167	29	part pref* Moore Corp com_* Preferred A100 Preferred B100 Moore (Tom) Dist_1 Moore Drop For A_* Weyred (John) & Co**	7 262 62 33 14		New Eng Gr'n Prod1	31	35
La rotti Cement 2	11 1946	11376	Maytag Co*	21/2		Morrell (John) & Co*	62 33 ½	36	units* New Hav Cl com* New Idea com*	4 1/8 13 3/4	4 % 14 ½
4% conv pref. 100 Lehigh Valley Coal 6% cum conv pf 50	1 1 3 1/4	1 1 1/8 3 5/8	McCahan Sugar	4472	273	Morrell (John) & Co* Morris (Philip) & Co Ltd10 Morse Twist Drill	85	871/2	New Mexico & Arizona Land*	1	11/2
6% cum conv pf 50 Lehigh & Wilkes- Barre Corp Lehn & Fink Prod Leland Electric	35	37	McCall Corp*	38 12½	42 12 18	Morthon Corp A. 1	101 2	105 23/8	Newport IndusI Newport News Ship-	7%	8
Leng (Wm J) Brew	111/2	13 1/4	Oil Co* Preferred100	r 6	7 70	American shares.	45%	24	bldg & Dry Dock Common1 \$5 conv pref*	22% 103	231/8
Leonard Oil Devel 2: Leonard Refining	31 2	21/8	Class B	514	7	Conv preferred	4 % 22 85 2 ½	90	Ommon 1 \$5 conv pref. ** New Process Oo. ** N Y Auction ** N Y Air Brake ** N Y Dock ** S 5 non-cum pf. ** N Y Merchandise 10 N Y Shipbuilding 1 Founders shares 1	k 31	Aug. 10 3 1/8
Lerner Stores 100	*1 2316	1 2516	McCrory Stores 1 Conv 6% pref 100 McGraw Electric 1	14%	15	Motor Products * Mot Wheel Corp 5	13 16 14 16 14 5 14	17 17 17	N Y Air Brake*	42 % 3 %	44
Lessings Inc. Le Tourneau (R G) Lewis (Edgar P)pf 1	83 7 1 29 3 14 1 42 14	30 %	McKeesport Tin	7%	24 % 7 %	Moxie Co pref Mueller Brass Co1	20%	1 2	N Y Merchandise_10	6 7 19%	7 ½ 7 ½ 20 ¼ 18 ½ 6 ¾ 32
Libbey-Owens-Ford	42	43 14	McKesson-Robbins	75	8 5 5 5 8	Mullins Mig Corp—			N Y Transit5	19 % 17 6 29	1812
Liberty Aircraft			McLellan Sts com 1	27	27 % 7 ¼	Class B1 \$7 conv pref* Munsing wear Inc _* Munson SS pref A _*	314 3814 1114 1314 214	38 ¾ 11 ¾ 15 ½	1900 Corp—	29	
Liberty Baking Preferred10 Lib McNell & Lib. Life Savers Corp.		61/2	McWilliams Dredget	37	40		214	314	Class A com* Class B com1 Niles-Bement-Pond *	29¼ 8 63 29	8½ 66¾ 30½ 3½ 17½
Life Savers Corp. Lig & Myers Tob.2: Common B	99 100	101 101 16	II Mead Corp com	51 81	5 % 8 % 78	Murphy Varnish100 Preferred100 Murphy (G C)* 5% preferred100 Vurray Ooro10 Murray Ohio Mfg_*	34 77	79	Noblitt-Sparks5 Noma Elec Corp1 North Amer Avia_1	3%	3012
7% preferred - 100 Lily Tulip Cup	175 1	1 188	Mead Johnson com	66	78 68 6149 34	5% preferred_100	110	61/2	Il North Amer Cement	1714	1
		1 0 0%	5% preferred100	108	109	Murray-Ohio Mfg.* Muskegon Piston Ring com2.50		1	Common1 Class A pref1 Class B pref1	1 5 7	13/2 6 8
Lincoln Mtge Lincoln Service100 Prior preferred_50		20	5% conv 1st pf_50	11 33	1 4	IIMuskogee Co	0	9	INA Am Refractories		1
Lincoln Stores	201		Mercantile Stores	13 1	17	Myles Standish v t c	47	50 10½	Class A* Class B* 61/4% preferred100 North Central	20 14	2 34 25
Inno Mideorial	834	9%	Transportation	107	8 13	Nachman Springf *	9%	10%	Texas Oil5	25%	3
# No man control	1 0-11	1	1	1	1	1	<u> </u>	1	11		1

^{*} No par value. a Called for redemption, see page 111. kLast sale. n Nominal. r Canadian price t New stock.

INDUSTRIAL & MISCELLANEOUS STOCKS

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

Stocks	Bid	Ask	Stocks	Bid	Ask	Stocks	Bid	Ask	Stocks	Bid	As
orth German Lloyd	. 1	share	Pet Milk* Petrol Conversion_1	1834	share 21 25c	Red Bans Oil*	Per 7/8 1 1/4	share 1 1/8	Schulte Retail Stores		shar
Amer shares orth & Judd25	10 30½	321/2	Petrol Derivatives_*	10c	250	Red Rock Bottlers_1 Reed Drug com*		$\frac{134}{414}$	New com w i1 8% preferred_100 New pref w i25	3 16	1
orth Pipe Line 10 orthrop Aircraft	71/2	7 1/8	Petrol Heat & Pr_* Petrolite Corp	17 1/2	181/9	Class A1 Reed Prentice com_* Preferred50	30 ³ ⁄ ₄ x 55	32 1 60	Scott Paper ** \$4.50 preferred **	39 113 1/8	114
Class A	614	31/2	Pettibone Mulliken * Pfeiffer Brewing * Pharis Tire & Rub_1	17½ 8½ 7½ 45%	912 758	TImite	89 1914	95 201/4	\$4 preferred * Scovill Mfg 25 Scranton Lace *	108	2
orthwest Airlines_* west Engine*	1234 191/2	$\begin{array}{c} 13 \frac{1}{4} \\ 20 \\ 21 \end{array}$	Phelps-Dodge25 Phila Dairy Prod_*	31 %	3178	Reed Roller Bit* Reeves (Daniel)* 61/2% pref100 Regal Shoe pref.100	4 5/8 99	51/2	Scranton Lace* Scruggs-Vander-	20	2
west Engine* west Yeast 100 orwalk Tire& Rub*	$ \begin{array}{c} 19 \\ 2\frac{1}{2} \\ 28\frac{1}{2} \\ 14\frac{1}{2} \end{array} $	234 32	\$4 preferred* \$6 preferred*	23 69	$\frac{25}{71}$	Regal Shoe pref_100 Regent Knitting	291/2		Barney com5 1st preferred100 2d preferred100 3½% pref100 Scullin Steel*	95 1/8	1 9
7% preferred 50 orw Pharmacal 2½	141/2	14 7/6	Phil & Read C & I.*	4 3/8	51/2	Mills Ltd* Preferred25	r $\frac{4}{r}$ $\frac{13}{r}$	14 14	2d preferred_100	85 35	9
ovadel Agene* oxzema Chem1 u-Enamel1 ceanic Trading.10c kilive Flour Mills.*	30 5 8 4 3 4	$32\frac{14}{5\frac{1}{2}}$ $1\frac{7}{8}$	Phila Record com.* Preferred 100	20 141/4	25^{23} $14\frac{3}{4}$	Roje (Roht) & Co. *	73/	814	Scullin Steel *	85/8	
ceanic Trading 10c	132	134	Philip-Jones Corp.*	31/2	38	7% 1st pref100 Reiter-Foster Oil_1/2	7 1/16	1/8	Seaboard Oil (Del) * Seagrave Corp *	121/2	1
Preferred100 nio Brass B*	r 145 20½	158 2134	7% preferred_100 Phillips Packing* Phillips Petrol*	31/6	35/8	Reliable Stores * Preferred 100 Reliance El & Eng 5	21 15½		Sears, Roebuck*	$ \begin{array}{c} 1\frac{1}{2} \\ 82\frac{1}{2} \\ 35 \end{array} $	8
io Force &		22	Phoenix Hosiery 5 7% preferred 100	34 1/8 2 8/4 39	3 ½ 44 ½	Reliance Mfg Co_10	10114	834	Seeman Bros* Segal Lock & Hard- ware com1	5/8	
Machine Corp* nio Leather*	21 12 9½	14 11	Pick (Albert) com_1 Pierce Butler Rad_5	21/2	31/2	Preferred 100 Reliance Steel 2 \$1.50 conv pref 25	21 1/3	5 1/4 22 1/2	ware com1 Preferred50 Seiberling Rubber_* 5% preferred_100	4	2.4
io Match* io Oil * 6% preferred - 100	1031/2	106	Pierce Governor*	15	151/2	Remington Arms_* Rem'tn Rand com_1	5½ 8¾ 8¾	6 ½ 8 ¾	5% preferred_100 Selby Shoe*	$\frac{40}{9\frac{5}{8}}$	4
io Rubber* io Seamless Tube5	120	150 15	8% conv pref_100 Pilgrim Explorat1	9	21/2	Bond warrants Preferred w w25	53 1/2		Colfuidae Duore Qt ft	1 1/8 11/8	
5% preferred* l Exploration 1	23	21/2	Pillsb Flour Mills_* Piper Aircraft1	23 1/8 23 1/8	24 8½	Reo Motors v t c_1 Republic Air Prods1	7 7/8	1 1/8 8 1/8	Sentry Safety Con. 1 Serrick Corp cl B. 1 Servel Inc	$1\frac{1}{18}$]
conite common 100 6% preferred 100	76 80	84	Preferred*	18	21	Donublic A vistion 1	51/6	17 5%	Seton Leather*	53/8 111/2	1
detyme Distillers 1	16	1678	Pirelli Co of Italy— Am shs 500 lire	52 61/4	53½ 65/8	Republic Steel * 6% conv pref 100 6% prior pf A 100	17 3/8 91 1/4 83 1/4	92½ 85	35 COULA DLOI	55 3 5/8	
iver Farm Equip.* iver Un Filters B *	31/2	5	Pitney-Bowes Post_* Pitts Coal (Pa)100 6% preferred100	5	26	Revere Cop & DrD	111/4	12	Sharp & Dohme* \$3.50 conv oref* Shattuck (Frank G)*	514	4
mar Inc1 6% preferred100	$67 \\ 15$	1534	Pitte Coke & Iron *	25½ 7 71	75 75	Class A10 7% cum pref100 5¼% cum pf100	94	95 34	Shattuck (Frank G)* Shawnee Pottery. 1 Sheaffer (W A) Pen*	361/2	. 3
neida Ltd com1214 Preferred25	29	30	\$5 conv pref* Pitts Forgings1	12¾ 12¾ 93	13 % 13 ¼	Revnolds Metals *	111/2	1134	Shell Transp & Tr— American shares.	414	
Sullivan Rubber 1	31/8	31/2	Pgh Metallurgical 10 Pittsg Pl Glass25	93	94 65%	51/2% conv pf_100 Reynolds Spring1	93/4 52	10 56	Shell Inion Oil 15	103 78	10
wego Falls com100 tis Elevator* 6% preferred_100	14 34	10½ 15½ 136½	Pitts Screw & Bolt_* Pittsburgh Steel*	37	814	Reynolds Spring 1 Reynolds Tob 10 B common 10	35½ 14¼	35 1/8 15 1/2	51/3% conv pf. 100 Shepard Niles Crane		:
tis Steel*	91/8	91/4	Pittsburgh Steel* 7% pref B100 51% prior pf_100	51 28	53 28½	Rheem Mfg Co1 Rhinelander Paper10	16	1714	& Hoist25 Sherw-Williams25 5% pf ser AAA 100	34 79 110	1 8
\$5.50 conv 1st pf.* utboard Marine &	3714	38¾	5% pref A100 Pitts Term Coal			Rice Stix Dry Gds.* 1st pref100 2d pref100 Richardson Co* Richfield Oil Corp.*	103	95	Sher-Wms Can* Preferred100	r 112½	1
Manufacturing 5 utlet Co com	23 1/8 50	25 53	Preferred 100 Pittston Co*	3/4 11/16	1 1/2	Richardson Co*	3134		Shuron Oblical	11	
wens-Ill Glass 121/2	116 52½	531/4	Plant (Thos G)— 7% 1st pref100 Pleas't ValWine Col	3½ 1¾ 7	5		8 34 114	1 1 1/2	Silex Co* Simmons-Boardman	211/2	1
x Fibre Brush* xford Paper com _*	91 5½	7	Pleas't Val Wine Col Plough Inc 7½	7	5 2 8	Richman Radiator_1 Richmond Cedar		1.5	Pub preferred*	1814	1
\$6 preferred A* \$5 preference*	63 50½	53	Pleas't Valwine Coll Plough Inc	86½ 16¼	88 ½ 16 %	Works common_10 Riegel Paper10	20 14	23	Simmons Hdw & Pt	5 1/8 1 5/8	-
ac Amer Fisheries 5 acific Can* acific Coast Cem_*	14	7 1/8 14 1/8	Pocahontas Fuel_100	9 48 32	11½ 52	Riley Stoker3 Ritter Dental Mfg_*		51/2 21/2	Simms Petroleum_10 Simon Brewery1	65c	1
acific Coast Co. 10	25/8	234	Polaroid Corp1 Pollak Mfg* Poor & Co class B*	1114	33 1/2	River Rasin Paper * Riverside Cement—	93/	31/4	Simon (Franklin) & Co 7% pref100 Simonds Saw & Steel	27	1
1st preferred * 2d preferred *	12 6½ 5½	$\frac{13\%}{7}$	Poor & Co class B _ * Class A * Porterfield Aircraft1	183%	1978	Class A* Class B*	234		Common	23	:
acific West Oil10 ackage Mach*	481/2	6 51½	Porto-Ric-Am Tob-	1/4	1/2	Robbins & Myers* Preferred25 Robertson (H H)*	81/2	91/2	Simplex Paper1 Simplicity Pattern_1	2 5/8 15/16 2	
ackard Motor* age-Hersey Tubes * airpont Corp_100	69	73 78	Class A* Common w i*	6 5/8 23 ½	7 18	Robertson Pan Box. a	16 7½	17	Simp'icity Pattern_1 Simpson Ltd B* Preferred100	60	1
almer Bros *	1/4	1/2	Potash Co of Am_5 Potrero Sugar com_5	23 1/2	24 1/2	Robinson(Dwight P) 7% 1st pref100	17	20	Singer Mfg Ltd£1	102	10
an Am Airways5 an Amer Match25 an Amer Petrol &	14 1/2	$\frac{14\%}{15}$	Preferred5		11/4	Rochester Button_* Preferred10 Rockwood & Co* 5% preferred_100 Roeser & Pendleton * Rogers Peet100	24	8	Yards com20	23	
Transport5	73/8	. 8	Powdrell & Alexan_b	0	20	Rockwood & Co* 5% preferred100	17	19 19	Preferred20 Sirian Lamp com*	141/2	
\$50 par Ban-Amer Southern1			Pratt Food 100 Pratt & Lambert* Prentice Hall*	21 34½	21 ¾ 37	Roeser & Pendleton * Rogers Peet100	11 1/2	16	Preferred* Skelly Oil15	17 3/8	
anhandle Prod & Refining com1	9/16	11/16	conv pref* Pressed Metals Am_1	46 81/8	47½ 8¾	Rome Cable Corp.5	9	38	Skinner Organ 5 Sloss-Sheff S & I 100	90	1 1
American shares	21/8	3	Pressed Steel Car— Common1	111/2	115%	Roosevelt Field5 Root Petrol Co1	2 ½ 1 ½ 1 ½	21/2	\$6 preferred100 Smith (A O) Corp_10 Smith & Corons	110 14¾	Ī
antex Pressing Machine common*	3	6	5% conv 1st pf5	11½ 35¼	11 1/8	Root Petrol Co1 \$1.20 conv pfd_20 Rose 5 10&25c Store	5		Typewriter vtc	7 1/8	ś
Preferred* araffine Co Inc*	30 36¾	35 371/2	Pressurlube Inc1	14	14 14	Royal Development	25	27	Smith (Howard) Paper Mills*	9	
4% conv pref_100 aramount Motors 1	961/9	37½ 101½ 4	Price Bros & Co* Preferred100 Proc & Gamble*	64 1/8		Royal Dutch Co	-11	12	Smyth Mfg25 Snider Packi g* Socony Vacuum_15	50 171/2 81/8 31/4 7	1
are mount Dictured	677	4 7 85%	8% preferred100 5% preferred100	226 116	1167/8	Royalite Oil* Royal Typewriter_* 7% preferred100	13	$\begin{array}{c} 18 \\ 62 \end{array}$		8 1/8 3 1/4	
6% 1st pref100 6% 2d pref10 arke, Davis Co* arker Pen10	8 5/8 33 7/8	8 ³ / ₄	Producers Corp			7% preferred_100	116 155/8	17	Conv A pref * Solar Mfg 1 Sonoco Products 5	9/4	
arker Rust Pri_21/2	10 19¼ 10 7	11 201/4	of Nevada1 Prosperity Co B* Publication Corp_*	3½ 27	31	Russell Mfg*	15 5/8 3 7/8 15 13	16	Sonotone Corp1	28	
arker Wolverine * arker Young units _	10	12 81/2	Publication Corp* 1st preferred_100 Original pref_100 Puget Sound Pulp &	105 105		Rustless Ir & Steel_1 \$2.50 conv pref*	13 451/4	131/4	Sorg Paper—	111/2	
ark & Tilford Inc_1 arkersburg Rig &	15	171/8	Puget Sound Pulp &		1634	Ryan Aeronautical I Ryan Cons Petrol.*	21/4	5 1/4 2 5/8	6% preferred	38 30	
Reel commonl	71/4	7 3/8 1 1/8	Timber com_* Preferred20 Pullman Inc*	$\frac{20}{22\frac{1}{4}}$	$\frac{21}{22\frac{1}{2}}$	Ryerson & Haynes_1	1		Soss Mfg common_1	11/4	1
athe Film Corp1	107	97/8	Pullman Inc* Punta Alegre Sugar * Pure Oil Co*	5½ 7½	6 71/4	& Ltg (Del)50 Safeway Stores*	57 431/4	601/4	South Penn Oil 25	28 34	
7% preferredathe Laboratories* eck, Stow & Wilcl	19 51/2	22 6½	Pure Oil Co* 5% conv pref100 6% preferred_100	20 22¼ 5½ 7⅓ 78 78	79½ 90	& Ltg (Del)50 Safeway Stores* 5% preferred100 St Croix Paper100	$ \begin{array}{c c} 106 \frac{1}{2} \\ 70 \\ 99 \end{array} $	107 85	8% preferred_100	18 5/8 134	1
eerless Cement\ eerless Weighing &	41/8	4 3/8	6 % preferred _100 Purity Bakeries _* Pyle National Co _ 5 Pyrene Mfg 1 Quaker Oats * 6 % preferred _ 100 Quaker * state Oil _ 10 Quincy Market Cold Stor & Whse _ 100 Preferred 100 Rademaker Chem _ 1 Radio Corn of Am *	1114	10%	St Lawrence Corp.	11/2	21/2	Development 100	3/8	á
Vending coml	10c 2	30c	Pyrene Mfg10 Quaker Oats*	103	6 1/8 105 1/2	\$2 conv pref50 St Lawrence Flour	10	12	S'eastern Greyhound	121/2	á
eet see (Rogers) elham Hall v t c	15%	2	6% preferred100 Quaker State Oil10	155 101/8	15734	Mills com100 Preferred100 St Lawrence Paper—	r 19 r	$\frac{22}{120}$	Lines common5 6% conv pref20 Southern Advance Bag & Paper—		-
ender(D) Groc'y A	51	53	Quincy Market Cold Stor & Whse_ 100	6		Preferred100	11 23 1/2	25	32 preferredov	20	
enick & Ford	14 ½ 50 ¼ 91 ¾	51½ 92	Preferred100	45 4 ³ / ₄ 73 ³ / ₄	11/16	St Louis Car10	$\begin{vmatrix} k & 4 \\ k & 60 \end{vmatrix}$		6% preferred_100 Southern Groc com*	14	
enn-Central Air- lines Corp1			\$5 pref B*	7334	47/8	St L Rocky Mt & Pacific Co100	1,	á	Preferred* Southern, New	2014	
lines Corp1 enn Coal & Coke 10 a-Dixie Cement	25%	151/8 21/8 3	\$3.50 conv 1st pf *	59		Pre erred 100	8		England Ice cl A	1 1/4 5 3/8	8
7% conv pref A'	26	27	Common1	2 3/8 33 1/6	$2\frac{1}{2}$	St Louis Screw— & Bolt com18 Preferred100	92		Southern Phosph 10 Southland Royal 5	4 3/4 5 1/8	
\$7 conv pref	12	13	Ralston Steel Car 10	33½ 5½ 60	6½ 70	list Paul Union	100		South West Penna Pipe Lines10	18	
enna Industries—	27	31	Common 16% conv pref.100 Ralston Steel Car.10 preferred 100 Randail Corp pt A.4 Class B.	20 34 3 1/2 5 1/2	22½ 4½	Stock Yards St Regis Pap com Preferred 100	68	70	Spalding (AG)&Br_1 1st preferred*	1 13/	8
Units enn-Mex Fuell enn Rivet Corpl	3/4	114	Rapid Electrotype_* Rath Packing10	072	41	Samson United]	35/8	4	Spear & Co	412	8
enn Salt Mfg50	180	190	Raybestos-Manhat	18%	19½	Sanborn Map28	101	105	\$5.50 preferred* Spencer Kellogg*	60 7	
enn Sugar20 enn Traffic2k enn Vy Crude Oil	21/2	3	Pile common*	12½ 45	12½ 47 17¼	8% preferred 100 San-Nap-Pak com		- <u>-</u>	Spencer Shoe* Sperry Corp v t c1		
Class A	2c	1 50	Rayoner Inc com1	163/8	1714	Preferred8½	(1 8	91/2	Spicer Mfg Co	34 55½	
Units ennzoil Co com.	19	5c	\$2 cum pref25 Raytheon Mfg_50c 6% preferred5	29	1 1	Units Savage Arms Savannah Sugar	201	29 3114	Spiegel Inc com2	55½ 7¾ 57	8
Peoples Drug Stores	191/	201/2	Rea Silk Hosiery			Schenley Distillers	97	101/8	Sport Products 7	714	2
Pepsi-Cola Albany Bottl Co 4	203 ** 234 25	20½ 218 3½ 25% 55%	Mills common5	$\frac{134}{2534}$	26 78	51/2% pref100	79	80 1/2	Square D Co1 5% preferred_100 Squibb (E R) & Son	31 1	4
	25	25 1/8 5 5/8	Kearwin Aircraft & Engine1	21/4	31/4	Schulte Real Estate	1 5c	25c	Squibb (E R) & Son	401	2
ermutit Co1	078	1112	Recordenant Com 1		21/	Preferred	11	6 112	11 %5 Drei ger A	1111~	
ernett Co	37	41	Engine 1 Recordgraph Corp 1 Reda Pump 1	5	5 1/8	Preferred100) 5	11/2	\$5 pref ser A*	11113	-

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

		Quotation	ns for all	securities are as near		1 1	1	-	~	11			
9	Stocks	Bid	Ask	Stocks	Bid Per	Ask share	Stocks Par	Bid Per	Ask share	Stocks	Bid Per	Ask	
	Stahl-Meyer com. *	11/4	share 2	Thermoid Co1 \$3 conv pref10	4 ½ 28 ½ 28 ½	30 1/2	U S Plywood Corp-		241/2	Wentworth Mfg_1¼ Preferred*	1 5/8 10 1/2	134	
	Preferred100 Staley Mfg Co10 7% preferred100	18 107½	19 110½	Thew Shovel5 ThompsonAutoArm1	$16\frac{1}{2}$ $13\frac{3}{8}$	19	Common1 \$1.50 conv pref_20 U S Postal Meter_1	30	31 14	Wesson Oil & Snow- drift com*	1634	17	
	\$5 preferred* Standard Brands _* \$4.50 cum pref _*	97	100 61/4	Thompson (J R)_25	331/2	33 1/8	U S Print & Litho—	27 1/2	29	\$4 conv pref* West Indies Sugar_1	$\frac{6014}{312}$	64 78	
	Standard Brewing *	107½ 4½ 4½	1091/2	\$5 conv prior pf.* Thompson-Starrett *	11/2	118 1.5% 18	6% pref A 50	13 1/2	1514	West Michigan Steel Foundry ** W Va Coal & Coke *	81/2	91/2	
	Stand Cap & Seal1 Conv preferred_10	13 3/8	131/2	\$3½ preferred* Fide W Assn Oil10 4½% conv pref.*	9 3/8	91/2	U S Radiator1 6% preferred50 U S Realty & Imp_*	15/8 131/2 17/8 111/2 13/8 203/8	13 1½	West Va Pulp Pap_* 6% Preferred_100	$16\frac{1}{4}$ 101	17	
	Products com_10c Preferred5	334	11/2	Tile Reofing com 1 \$1.40 conv pref_20	7 3/8	251/2	U S Rubber 10 8% n-cu 1st pf_100 U S Rubb Recl*	20 3/8 75 1/2 3 1/4	$\frac{20\%}{76\%}$	Western Air Expr1	41/4	45/8	
	Stand Commercial Tobacco com1 Standard Dredging	7/8	1	Time Inc com* Fimken-Det Axle_10		129 28½ 47	Prior preferredI	24	$26^{3\frac{1}{2}}$	Western Cartridge Co	27½	281/4	
	Common1 \$1.60 conv pref_20	11/8	15% 12	Timken Roll Bear Timm Aircraft 1	46 3/8 1/8	11/8	Preferred A* U S Sm Ref & Min50	63 1/8 67	64 69	Preferred100 West Grocer Co20 Western Groc Ltd_*	101½ 3¾ r	4 55	
	Stand Fruit & SS_10 Preferred*	$\begin{array}{c} 1\frac{1}{8}\\ 11\frac{5}{8}\\ 2\frac{7}{8}\\ 19\frac{1}{2}\\ 17\frac{3}{4}\\ 24\frac{5}{8} \end{array}$	3½ 21	Tishman Realty* Fob Prod Expts* Todd Shipyards*	70½	731/2	7% preferred50 U S Steel Corp* 7% preferred_100	$57\frac{1}{21}$	$\frac{58}{122\frac{1}{2}}$	Preferred100		110	
	Stand Oil (Cal) * Stand Oil (Ind) 25	$17\frac{34}{24\frac{5}{8}}$	18 24 1/8	Tokhelm Oil Tank & Pump5	121/2	14 29½	Conv 1st pref*	31/8	434	Western Tablet &	1514	2 16	
			47 18¼ 33¼	Toledo Shipbuild* Torrington Co*	12½ 28 29 3 17	30.2	U S Sugar Corp* Preferred* U S Tobacco*	80 34	35	Stationery* Westgate Greenland Oil com1	13%	15%	
	Stand Oil (Ky)10 Stand Oil of N J25 Stand Oil (Ohio)25 5% preferred100	33 1/4 31 5/8 106 1/4	32 1/4 108 1/2	Towne Securities_* Preferred100 Transcontinental &	XN	1	7% non-cum pf 25 U S Truck Lines 1	46 13¾	$\frac{35}{47}$ $14\frac{1}{2}$	Westinghouse Air Brake common_*	221/4	2234	
	Standard Screw20	40 8	934	West Air Line5	17½ 1	181/8	United Stockyards— Common———1 Conv preferred*	1 5/8 6 1/8	1 7/8	Westinghouse Elec & Mfg com50 7% 1st part pf_50	$106\frac{34}{129}$	108 133	
	Preferred A100 Stand Silica com1 Stand Steel Spring_5	23/4	31/4	Picture Screen1 Transue & Williams Strel Forging*		734	United Stores A5	1 1/4 51 1/6	$ \begin{array}{c} 6\frac{3}{8} \\ 1\frac{3}{8} \\ 59 \end{array} $	Westmoreland Coal20	10	1116	
	Stand Tube cl B 1 Standard Wholesale	11/8	13/8	Transwestern Oil_10	321/6	331/2	\$6 conv pref* Common50c. United Stove1 United Wall Paper 2	1 1/4 51 1/2 4 3/4	514	Westmoreland Inc_1 Westland Oil*	10	12 2¾	
			23	Trico Products* Triumph Explos2 1st warrants	35/8	3 1/8 1 1/2	6% prior pref_100	74	79	Weston E Instru12½ Westvaco Chlorine.*	33 35 33½	$34\frac{1}{8}$ $36\frac{1}{2}$ 34	
	Works20 Stanley Works25 Starrett (L S) Oo* Starrett Corp—	17½ 47½ 33½	49½ 34	2nd warrants Trojan Oil & Gas of		11/2	Universal Cooler— Conv partic A* Class B*	4	514	5% conv pref30 Weyenberg Shoe1 Weyerhaeuser Timb*	61/2	67/8	
	Common v t c1	51 51	11/4	Delaware1 Truax-Traer Coal_* Trunz Pork Stores_*	41/4 71/4 5 2	10	Universal Corp vtc_1 Universal Consol	3 3/8	35%	Wheel Steel Corp * 6% Preferred_100	93 2	34 24 115	
	Steel Co of Can* Preferred25 Steel Products Eng 1	12	1234	Truscon Steel10 Tung-Sol Lamp1	5 2 63/8	7½ 2¼ 7	Universal-Cyclops	7 15½	934	\$5 conv prior pf.* White Motor1	66½ 13¾ 4.7%	703/s 14 5	
	Stein (A)& Co com * Sterchi Bros com *	1 3 1	13 3½ 39½	80c div conv pref * 20th Cent Fox Film Common		6	Steel Corp! Univ Leaf Tob* 8% preferred100	58¾ 150½	$17 \\ 60 \\ 157 \frac{1}{2}$	White Sew Mach_1 \$4 conv pref* Prior pref*	4 7/8 35 20	45 20 1/8	
	6% 1st pref50 5% 2d pref20 Sterling Aluminum	1	101/2	\$1.50 preferred* Twin Coach com1	$\begin{array}{c} 5\frac{3}{4} \\ 14\frac{3}{4} \\ 7\frac{5}{8} \\ 4\frac{1}{4} \end{array}$	16 7¾			811/2	\$4 conv pref* Prior pref20 White (SS) Dental 20 White Rk Min Spgs_	81/2	91/2	
	Products com1 Sterling Brewers1	1	6 1/8	Udylite Corp1	4 1/4	4 3/8	8% 1st pref100 Universal Prod Upson Co com_12½ Utah-Idaho Sugar_5	17 3/8 1 1 1/8	19381	Common * 7% first pref 100 Whitlock Mfg Co 25	65 84	75 75	
	\$1.50 preferred* Sterling Products.10	1 1/8 14 1/2	$\begin{array}{c} 2 \\ 16 \\ 65 \% \end{array}$	Series A pref* Series B pref* Underw Ell Fisher.*	35	36 1/16	Preferred10 Utah Radio Prod_1	1 2	912	Whitman(Wm)pf100 Whittaker Paper com	98 37		
	Stern Bros common 1	1 5/6	21/8	Union Bag & Paper	2 3/8	234	Vacuum Concrete_1 Vadsco Sales Corp.*	7/8 1/2	1 14	7% preferred 100 Wichita River Oil_10	105 6¾	71/4	
	Preferred A * Stetson (J B) * Preferred 25	121/2	3¾ 15¼	Union Carb & Carb *	12 74	$12\frac{3}{74}\frac{3}{8}$	7% cum pref 100 Valley Mould & Iron	15½	17½	Wickwire Spencer Steel common* Wico Electric Co	45/8	40 5 5/8	
	Stewart-Warner 5 Stinnes (Hugo)Corp5 Stix Baer & Fuller 10		634	Union Mfg25 Union Oil of Calif_25 Union Premier Food	1234	121/8	Common* Preferred* Valley Osage Oil*	92	95	Wilbur Suchard Chocolate com 50c	15c		
	Stokely Bros1 Conv pref25 Stone & Webster*	11 4 3/8	4¾ 11½ 8¼	Stores com1 Conv preferred_15 Un St Yds Omaha 100	14 ¾ 25 ¼ 57	15¼ 26¼	Valspar com1 \$4 conv pref5 Valvoline Oil com100	$\frac{1}{20}$	21 34	Preferred\$50	414	2 4 3/4 7	
	Strawb'ge & Clothier		100	Un St Yds Omaha 100 Union Tank Car* Union Wire Rope_*	27 81/4	59 271/2 91/2	8% preferred100 Vanadium Corp*	88 31 34	95 32	Will & Baumer * Preferred 100 Willcox & Gibbs 50	110	814	
	6% preferred 100 7% preferred 100 Stromberg Carlson **	97 65 51/4	70 6½	United Aircraft5 Un Aircraft Prod_1	40½ 9½	40¾ 10	Van Camp Milk* \$4 preferred*	62	12	Wilcox (H F) Oil & Gas	134	2	
	Stromberg Carlson ** 6% preferred 100 Stroock (S) & Co_** Strouss Hirshberg **	51/4 80 11	113%	United Air Lines Transport5	1614	165/8 11/8	Van Nor Mach Tool5 Van Raalte Co5 7% 1st pref100	26 27 5/8	28 281/4	Williams (R C)*	31/4	11/4	
	Struthers Wells Titusville com*		12	Un Artist Theatre.* United Biscuit* 7% conv pref.100	a 14 1/2	15	Vapor Car Heating *	115 27 99	116 32	Willys-Overland 1 6% conv pref 10 Wilson & Co	41/8	43/8	
	1.25 preferred*	93%	9 1/8 7 5/8	5% preferred_100 United Carbon*	100 1/4	107 53½	Preferred100 Veeder Root Inc* Vega Airplane11/2	62	64¾ 10	\$6 preferred ** Wilson Line ** Preferred **	59 19½	60 3/8 22 1/2	
	Submarine Signal_25 Sullivan Mach'y*	26½ 10½	29½ 12	United-Carr Fast* United Chemical*	52 17½ 10% 55	18 % 11 65	Venezuelan Petrol_1 Venezuela Synd2	1/2 1/8	5/8 3/8	Wilson Products 1	80 10	12	
	6% cum pref_100	122½ 10	$124\frac{1}{2}$ $10\frac{3}{4}$	\$3 part pref* United Cigar Stores— 6% preferred100	11	15	Vertientes-Camag'y Sugar common_5 Vicana Sugar v t c_3	1 5/8 10c	1 1/8 20c	Wilson-Jones ** Wins ed Hosiery 100	$1\frac{1}{6}\frac{1}{2}$ 115	6 1/8	
	Sunray Drug 1 Sunray Oil 1 5½% conv pf 50 Superheater Co 2 Superior Oil Corp 1 Superior Oil (Cal) 25	1 37 17 ½	1½ 39¾ 17⅓	United Cigar-Whalen	1018	11/16	Vicana Sugar v t c_3 Vick Chemical5 Victoria Gypsum*	43 10c	44½ 40c	Winters & C'mpton 1 Witherbee Sher of 50	7 78	31/8	
	Superior Oil Corp_1 Superior Oil (Cal) 25	$17\frac{1}{2}$ $1\frac{1}{4}$ 22	1 3/6	Stores com10c \$5 preferred* United Drill & Tool -	181/8	20 1/8	Preferred100 Victor Chemical5	26 31/4	$27\frac{4}{12}$	WJR The Goodwill Station5 Wolverine Portland	29	31	
	Coment A prof	00	40	Class A ** Class B ** United Drug 5 United Dyewood 10	7 34 4 5% 4 34 2 14 3 2 1/2 7 3/8	5 1/8 4 1/8	Victor Chemical 5 Vinco Corp com 1 Va-Car Chemical 6 Part pref. 100 Va Coal & Iron 100 Va Iron O & O 100 Vogt Mfg 4 Vulcan Corp 8 Preferred 100 Vulcan Corp 8 Preferred 100 Vulcan Detinning100 Vulcan Detinning100 Vulcan Perferred 100 Vulcan Perferred 100	31/4 21/8 22 38 22	$\begin{array}{c} 3\frac{3}{4} \\ 2\frac{1}{4} \\ 22\frac{1}{2} \end{array}$	Wolverine Tube2	63/8	5 1/8 6 3/4	
	Class B com* Superior Steel100 Susquehanna Silk	$10\frac{1}{4}$ $12\frac{5}{8}$	1111/2		$32\frac{1}{2}$	33	Va Coal & Iron_100 Va Iron C & C_100	38 2 11	41 4 15	Wood (Alan) Steel.* 7% preferred100 Woodley Petrol1	80 4 1/8	84 4¾	
	Mills class A I	23/4	31/4	United Elastic* United Electric Coal Cos com5	41/4	83/8 45/8	Vogt Mfg*	934	11	Wood Newspaper Machinery pref*	5		
	Swallow Aircraft1	1 1	25 11/4	Un Eng & Fdy 5 United Fruit * United Merchants	29 1/2 67 1/2	29 1/8 69 1/2	\$3 pref* 4½% pref*	28 18½	33 21½	Prior pref units Woodward Iron10 Woodw'd & Loth'p10	23½ 27 40	251/2 275/8	
	Swan Finch Oil15 Preferred25 Sweets Co of Am. 50	16	6	United Merchants & Mfrs v t c1 United Milk Prod_*	10¼ 21	1034	7% preferred_100 Vultee Aircraft1	$ \begin{array}{r} 80 \frac{1}{2} \\ 125 \frac{1}{2} \\ \hline 9 \end{array} $	$^{95}_{165}$	Preferred 100 Woolw'th (F W) 10	$116\frac{1}{3}\frac{1}{8}$	50 331/4	
	Sweets Steel1 Swift Business	1/2	11/4	\$3 part pref *	75	25 77	Warrants Waco Aircraft ** Wagner Bak v t c 1	1 1/8 3 3/4	1 3/8 4 1/8	Am dep rects ord	57/8	61/2	
	Machine1 Swift & Co25 Swift Internat Ltd—	9	19¾	Amer dep rcts_£1 Unit Paperboard_10 Preferred100 Unit Piece Dye com*	314	3 1/8	Preferred100	75	91/2	Preference Worcester Salt_100 Worthington Pump	431/2	7	
	dep ctfs of bear sha Sylvania Industrial	17%	18 20	Unit Piece Dye com* Preferred100	50 1 1 5/8	60 2 7/8	Wagner Electric_ 15 Waitt&Bond Inc A * Class B	3 3/4	41/2	* Mach * 7% pref A 100 6% pref B 100 4½% conv prior	$\frac{20\%}{95}$	20 1/8	
	Symington Gould— Common w w 1			HUnited Profit	100		Class B* Waldorf System* Walgreen Co com_*	7 ½ 20 ¼	7½ 20½	6% pref B100 4½% conv prior	85	95	
	Taggart Corp	31/6	33%	Sharing25c Preferred10 United Screw & Bolt		8	4½% pref w w 100 Walker (H) Good'm & Worts com_* Preferred_*	100	1001/8	preferred100 41/2% series prior preferred100	49½	52½ 58	
	Talon Inc common 5	53 34	36 55¼ 3½ 17¾	Class A* Class B* Un Shipyards B1	9	13/8	i waitham watch com	4	1334	Wright Aeronaut'l_* Wrigley (Wm) Jr*	98 1 1/2	105 82½ 7	
	Tayweast Inc cl A.	1634		Liquidating etfs	1 1/8	1 3%	7% prior pref_100 6% preferred100	76 20	25	Wurlitzer (R) com10 Preferred100	6 92 681/2	96	
	Taylor-Colquitt Co & Taylorcraft Aviat'n J	9	30 33/8 101/2	Un Shoe Mach25 Preferred25 United Specialties_1	63/	4634	Walworth Co* 6% preferred10 Ward Baking Corp—	4 5/8 7	4 34 7 1/2	Wyman Gordon* Yale & Towne 25 Yellow Truck & Coach Mfg cl B _ 1	20	73½ 20½	
	Conv preferred A Taylor & Fenn_100 †Taylor (K) Dist_1 Taylor Wharton	90	100 2	U S Distributing 57% conv pref 100 U S Envelope 100	95%	10 12		45/8	514		$112^{14\frac{3}{4}}_{2\frac{3}{8}}$	15 115	
	iron & steet com.	1 8%	95/8	Preferred100		139	Com class A	$\begin{array}{c c} 16 \\ 23 \\ 41 \end{array}$	17¼ 2½ 50	York Ice Mach* 7% Preferred100 Young (J S) Co100	261/2	291/2	
	Technicolor Inc	01 316	93/8 35/8 65/6	III 8 FOII B	1 5	1 34 5 14 9 1/2	H Preferred	1 6	8	Preferred100 Young (L A) Spring	128		
	Tennessee Corp			U S Freight * U S Graphite 5 U S Gypsum 20		781/2	Warner & Swasey *	231/2	24	Preferred100 Young (L A) Spring & Wire* Youngstown Steel	101/2	1034	
	Warehouse Corp50 Term & Trans com 1 Preferred	1	55	U S Gypsum 20 7% preferred 100 U S Hoff Machine 5	7634 175 37, 2734 2354	180	\$3 cum pref* Warr n Fdy & Pipe * Warren (Northam)	24	10½ 26	Car common5 Youngstown Steel Door common*	5 % 19 ½	61/8	
	Term Warehouse 100 Texas Corporation 25	14 5 351/4	8 351/4	U S Holding ** U S Ind Alcohol	534	32 1/4 6 24	\$3 conv pref* Waukesha Motor5	39 16	43 171/8	Your gstown Sheet &	3316	33¾	
	Texas Gulf Prod	3234	31/8	7% preferred 100 U S Hoff Machine.5 51% conv pf. 50 U S Holding ** U S Ind Alcohol* U S Leather com* 7% cum pr pf.100 Part conv& cl A.*		631/2	Wayne Pump1 Webster Eisenlohr_*	19 234	191/2	5½% pref_100 Young (Thomas) Nurse ies com_1	88	95	
	Tex Pac Coal & Oil10 Texas Pacific Land Trust cfts	4	6	U S Lines pref* U S Pipe & Fdy20 U S Playing Card_10	7 % 2 ½ 27 ½	23/8	7% preferred 100 Welch G'pe Juice 2½ Preferred 100 Wellington Oil 1	80 18½ 108	201/2		$10\frac{1}{2}$ $14\frac{3}{4}$ $2\frac{3}{8}$	15 25%	
1	Trust cftsTexon Oil & LandZ Taatcher Mfg\$3.60 conv pref\$	4 1/4 2 1/2 9 3/4	2 1/8 10 1/4	11 '	33	331/2	Wellington Oil1 Wells Fargo & Co1	15/8	134		-/-	-/8	
	\$3.60 conv pref*	37	391/2	,							1		

^{*} No par value. ‡ Name changed to Franklin Co Distilling a Call for redemption, see page 111 k Last sale. n Nominal. r Canadian price. t New stock. z Ex-dividend.



United States and Municipal Bonds

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, n 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, if a certain bond in our list matures from 1940 to 1951 and is quoted 0.50 to 3.00%—this would indicate that the earliest maturity yielding 3 00%.

Therefore, in the following list, it must be remembered the word to indicates that the figures shown are the yield basis; all other figures are bid and asked prices.

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

Quotations		es are	as near as possible for the clo	sing da		mon	th preceding the date of issue	Yield	Basis	
Bonds	Bid Ask	To Net	Bonds	Bid 0	Ask	To Net	Bonds	Bid 0	Ask	To Net
UNITED STATES—See a Treasury Bonds— 4 % 8 Oct 15 1947-1952_A&O, 4s Dec 15 1944-1954_J&D, 3 % Mar 15 1946-1956 M&S, 3 % Mar 15 1941-1943 M&S, 3 % June 15 1943-1947 J&D, 3 ¼ s Aug 1 1941	lso pa ge 19		11/28 highways 1952M&S 11/28 1956 and 1959M&S	b 2.15 b 2.50 b 2.40	2.10 2.40 2.30 to 1.90 to 2.40 to 2.60	%%	Imperial Irrigation District— Refunding 6s 1983	60 55	63 57	
48 Dec 15 1947-1952_A&O(1 48 Dec 15 1944-1954J&D(1 3 % m Mar 15 1946-1956 M&S(1	$\begin{bmatrix} 20.7 & 120.10 \\ 13.27 & 113.30 \\ 114.19 & 114.22 \end{bmatrix}$	===	4½s highways 1952	$\begin{array}{c} b \ 1.00 \\ b \ 2.00 \\ \end{array}$	to 1.90 to 2.40	%	Los Angeles (City)— 4s 1941-1962—	b 0.50	to 2.85	%
3 %s Mar 15 1941-1943 M&S 3 %s June 15 1943-1947 J&D	102.10 102.12 108.11 108.13		4s refunding 1941-1954J&J 3%s refunding 1955-1965_J&J State Bridge Corp 4s 1940-1951	b 0.75 b 2.50	to 2.40 to 2.60 104	%	3 1/28 Water wks 1952-1975 3 1/28 Water 1941A&O	b 2.30	to 2.80	% 0 50
3 1/2 Oct 15 1943-1945_A&O 3 1/2 Apr 15 1944-1946_A&O	103.8 108.13 108.13 108.16 107.18 109.12 109.14 10		Bridge Auth. 4s July 1 1957 Anniston—	106	107		4½s Water 1910-1970-A&O 4½s Sch 1941-1944J&D	b 0.50 b 0.50	to 2.85 to 1.50	999
3 1/2 s June 15 1946-1949 J&D 3 1/2 s Dec 15 1949-1952 J&D	111.27 111.30 112.21 112.24 111.13 1		Anniston— 5s schools 1941-1947J&J Bessemer New ref 4% Birmingham—	b 3.85	to 3.30 3.75	%	4 % s 1941-1969 M&S 5s Municipal 1941-61 F&A	b 0.50 b 0.50	to 2.85 to 2.80	%
3s Sept 15 1951-1955_M&S 2 1/8 Mar 15 1955-1960 M&S	111.11 111 13 108.29 108.31			b 1.00 b 1.60	to 2 80	Ž	5 1/48 Harb Imp '40 '61 M&N 3 1/48 Sch Dist 1941-61_J&! Water Wks Retunding Rev	b 0.50	to 2.75	%
2 %s Sept 15 1945-1947 M&S 2 %s Mar 15 1948-1951 M&S 2 %s June 15 1951-1954 J&D	109.12 109.15 109.3 108.12 108.14		2 ½s 1941-1952	b 1.50 b 1.25	to 3.(0) to 3.10 to 3.10	%	Les Angeles (City)— 4s 1941-1962— 234s Watew ks 1952-1975 334s Water 1941—A&C 445s Sch 1941-1944—J&H 45s Sch 1941-1944—J&H 45s 1941-1968——J&J 434s 1941-1968——J&J 434s 1941-1968——J&J 434s 1941-1961—IA&C 5s Municipal 1941-61—F&A 545s Harb Imp '40 '61 M&N 345s Sch Dist 1941-81—J&J Water Wks Retunding Rev 34s 1943-1947—J&D 234s 1947-1959—J&E Electric Plant Revenue—	b 1.25 b 2.70	to 2.90 to 2.90	%
2 % s Sept 15 1956-1959 M&S 2 % s June 15 1958-1963 J&D	107.30 108 107.20 107.22		4 1/2 1941-1960A&C 5e se wers Sept 20 1941 M&S	b 1.25 b 1 00 45	0 75 47 4.00	%	Ref 4s 1941 to 1975_J&E 3 %s 1941-1977J&E	b 0.50 b 0.50	to 3.20 to 107	%
2 1/28 Dec 15 1945J&D 2 1/28 Sept 15 1948M&S	108.22 108.25 108.16 108.19		Florence refunding 1% to 4%. Gadsden 6% impt long mat Jefferson County	b 4.15	1	1 1	3¼ 1941-1954J&I 3¼s ser A 1941-1977.J&. 3¼s ser B Jan 15 '77 J&.	0.50 0.50 106 1	to 107 to 107 107	%
2½8 Dec 15 1949-1953 J&D 2½8 Sept. 15 1950-52_M&S 2½8 Dec 15 1951-1953_J&D	$106.13 106.15 \\ 106.16 106.18 \\ 104.10 104.12$		41/28 Ct House 1941-43 M&N 41/28 Ref 1941-1961A&C Mobile City—	b 1.00	to 3 00	%	248 1947 1939 J&E Electric Plant Revenue— Ref 4s 1941 to 1975 J&E 34s 1941-1977 J&E 34s 1941-1954 J&I 34s ser A 1941-1977 J& 34s ser B Jan 15 '77 J& 34s 1948-1958 J&I 2s 19 10-1942 A&C 3s 1943-1949 A&C	b 2.10 100	to 2.80	%
2½s June 15 1954-56. J&D 2s Dec 15 1947 J&D 2s Dec 15 1948-1950 J&D	103,23 103,25 105,18 105,20		Mobile City— Refunding 2-5s Jan 1 1966 4s Tunnel Rev 1969_M&N Mobile Co—		105		Los Angeles City High Sch Die 51/28 Nov 1940-1960 M&N	b 0.50	to 3.CO	%
28 Dec 15 1947. J&D 28 Dec 15 1948-1950. J&D 28 June 15 1953-1955. J&D 38 Panama Canal 1961. Q-M 38 Conversions 1947. Q-J 38 Conversions 1947. Q-J 11 8 Transitive Notes.	101.22 101.24		Mobile Co- 4½9 June 1 1941-1948 5s School May 1 1945	b 1 50 b 3.25	to 2 80	888	5s 1911-1964F&A 4s 1941-1961J&I 3 \(\s \) Jan 1 1941-1960	b 0.50 b 0.50	to 2.75 to 2.70	%
3s Conversions 1947Q-J U S Treasury Notes—	111 14		Gen fund 4½s 1941-66 J&I Montgomery—	b 2.50	to 3.80	1%	28 19 40-1942 A&C 38 1943-1949 A&C 38 1943-1949 A&C Los Angeles City High Sch Di 5 ½8 Nov 1940-1960 M&F 58 1941-1961 J&I 3 ¼8 Jan 1 1941-1960 Los Ang Oo 4 ½8 ¼1 ¼9 F&F Metropolitan Water District of Southern California-	b 0.50	to 2.25	%
1 1/4 % Dec 15 1940 1 1/4 % Mar 15 1941 1 1/4 % June 15 1941	100.8 101.23 101.25 101.24 101.26		Montgomery— 5s funding 1941-1966_J&. 4½s Sanitary Sewer Jan 1'4 Montgomery Co 4½s 1957-5' 6s Road 1951_J&. Morgan Co 5s road 1952_F&. Selma (City) 5s-6s 1940-1955 2½s 1941-1952_J&. Typenlose	100 b 3 00	103 101 2 90	%	Oilouthern California Colorado River Waterwork Ref 4½8 1948-1977. F&: Ref 3½5 1978-1987. F&: Ref 4s 1946-1988 P&: Ref 4s 1971-1988 A&: Modest Inter Diet 8s	b 2.10	to 3.10	%
1 % Dec 15 1941	101.31 102.1 102.23 102.25		6s Road 1951J& Morgan Co 5s road 1952_F&A	b 3.00 b 3.00 b 1.50	101 2.90 2.90 2.90 to 3.10 to 2.90	%%	Ref 3 %s 1978-1987_F&A Ref 4s 1946-1986F&A Ref 4s 1971-1988A&C	b 1.80 b 2.95	to 3.10	%
1 % % Dec 15 1942 1 % % Dec 15 1942 1 % % June 15 1943	$ \begin{array}{c cccc} & 104 & 104.2 \\ & 103.30 & 104 \\ & 102.14 & 102.16 \end{array} $		2 1/8 1941-1952 J&	b 1.50	to 2.90	%	Modesto Irrig Dist 6s Oakland 5½s 1911-1943 F&¿ 4½s Mun Imp '41-'43 F&¿ 4½s 1941-1965 F& Oakland 8 D 4s 1941-44 J& Orange Co 5s 1941-1945 M&	b 0.20	to 0.80	3.20
1 % Sept 15 1943 1 % % Dec 15 1943 1 % Mar 15 1944	$\begin{vmatrix} 102.4 & 102.6 \\ 102.23 & 102.25 \\ 102.1 & 102.3 \end{vmatrix}$		6s ref pub impt '41-'53 M&N Tuscaloosa Co 6s Bridge 194	b 1.50 b 1.00	to 3.60	1%	414s 1941-1965 F&4 Oakland S D 4s 1941-44 J&	b 0.20 b 0.20	to 2.65 to 0.85	7%
3/2% June 15 1944 1% Sept 15 1944	100.30 101 102.3 102.5		5s Road 1957M&: Tuscaloosa (City)—51/s seria	3 b 3.00 1 b 2.00 b 2.00	to 3.60) %) %	Flood Control District— 5s 1941-1943J2&J	2 6 0.50	to 1.00	%
U S Pressury Notes 14% Dec 15 1940 14% Mar 15 1941 14% June 15 1941 14% June 15 1941 14% June 15 1942 2% Sept 15 1942 14% Dec 15 1942 14% Dec 15 1942 14% Dec 15 1943 11% Sept 15 1943 11% Sept 15 1943 11% Obc 15 1943 11% Obc 15 1944 4% June 15 1944 4% June 15 1944 4% June 15 1944 5% Mar 15 1944 5% Mar 15 1945 Foderal Farm Mage Corp 348 1944-1949 348 1944-1947 38 1942-1947 38 1944-1949 M&N Ederal Home Loan Banks 28 Dec 1 1940 24 Apr 1042	107.30 108.2		2 ½s 1941-1952 J& Tuscaloosa— 5s W W 1941-1957 J& 6s ref pub lmpt '41-'53 M&r Tuscaloosa Co 6s Bridge 194 5s Road 1957 M&r Tuscaloosa (City)—5 ½s seria 4 ½s 4 ½s 4 Lys Tuscumbia refunding 1% to 4%	b 2.00 b 2.00	to 3.70 to 3.70) %) %	2s 1944-1951J2& 2 \(\text{s} 1952-1953J2& 2s 1954-1958J2&	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	to 2.40	2.25
3s 1944-1949 M&N 2 3/s 1942-1947 M&S	103.23103.26 $107.25107.27$ $103.21103.25$			0 39	**		Pasadena 4s 1941-1912J& Redlands 5s 1941-1951.J&J1	J b 0.25 5 b 0.40	to 0.50	2%
Federal Home Loan Banks— 2s Dec 1 1940————————————————————————————————————	100.8 100.10		Maricopa County— School No. 1 5s 1945J&	J b 2.25	less 1		Riverside Co 5s '41-'54_M&I Sacramento 4s Jan 1941-1945	b 0.40 b 0.20	to 2.40 to 1.20	%
Home Owners' Loan Corp— 3s ser A 1944-1952M&N	107.16 107.18		Highway 6s Jan 15 serially Co Ct H'se 41/4s '40-48 J&I	b 1.50 b 2.00	to 3.75	5 %	3s 1911-1968J& Sacram'to Co 4 1/2s '40-'46 J&1 San Diego 5s W W '43-'54A&	b 0.30 b 0.20 b 0.90	to 1.50 to 2.50	%
1 1/2 s ser M 1945-1947_J&D 1/8 s May 15 1941	103.17103.19 $102.9 102.11$ $100.10 100.12$		School No. 1 5s 1945. J& Highway 6s Jan 15 serially Oo Ct H'se 4½s' 40-48 J&! Phoenix 4½s' 50 opt '30 J& 4½s 1941-1956. J& 6s Jan 1 1946. J& 5s W W 1941-1950. J& Phoenix Un H S D 4½s 194 Prescott 5s 1948. J& Salt River Project Agric Imp & Power District.	J b 1.25 J b 3.50	to 3.23	5 %	Orange Co 5s 1941-1945 M& Flood Control District— 5s 1941-1943	b 0.40 b 0.25	to 2.75	5%
Federal Land Bank — Farm 3s July 1 '55 opt '45J&J 3s Jan 1 '56 opt '46J&J	Loan Bonds 106 % 106 %		Phoenix Un H S D 41/4 s 194 Prescott 5 s 1948J&	3 b 1.25 8 b 2.75 J b 3.00	less 1	5 % 	San Francisco (City & County 5s Water 1941-1969J&	j b 0.50	to 2.6	5 %
3s May 1'56 opt '46 M&N 3 \(\) sMay 1'55 opt '45 M&N	106 % 107 % 107 % 107 %		Salt River Project Agric Imp. & Power District—	I b 3.75	to 4.2	5 %	3 3/5 g July 1 1941-1944 J& San Francisco (City & County 5s Water 1941-1969 J& 4 1/5 Water 57 58. 59 J& 4 1/5 Water 19 11-1977 _ J& 4s Wat Distrib 40-63 _ J& 2s 1941-1949 J& Hetch Hetchy-	J b 0.50 b 0.25	to 2.6	2.30
4s July 1 '64 opt '44J&J Commodity Credit Corp—	110 % 111 716		4½s Corp 1945-59_J& Tucson 5s Water 1950J& ARKANSAS	J b 3.00	less 1		28 1941-1949 J& Hetch Hetchy—	Jb 0.50	to 1.70	0 % 5 %
Federal Home Loan Banks— 2s Dec 1 1940— 2s Apr 1 1943 Home Owners' Loan Corp— 3s ser A 1944-1952 — M&N 2½ s ser G 1942-1947 — J&D ½ s ser M 1945-1947 — J&D ½ s ser M 1945-1947 — J&D ½ s ser M 1945-1947 — J&D ½ s May 15 5 opt '45 — J&J 3s July 1 '55 opt '46 — J&J 3s July 1 '56 opt '46 — J&J 3s May 1'56 opt '46 — M&N 3½ s May 1'56 opt '44 — J&J 4s July 1 '64 opt '44 — J&J Commodity Credit Corp— ½ % Aug 1 1941 1% Nov 15 1941 1% Nov 15 1941 3½ May 1 1943 Federal Natl Mtgc Assn— 2% notes May 16'43 opt '40	100.12 100.14 $100.29 100.31$ $100.17 100.19$		5s 1943-1948 5s 1949-1953 5s 1954-1960 5s 1961-1967	- 102 - 1013	1023		Hetch Hetchy— 41/58 1967-1977 52 1967-1977 53 1967-1977 54 1978 54 1978 55 1978 56 1978 57 1978 58 197	\vec{j} \vec{b} $\vec{0.30}$	to 2.00	2.60
Federal Natl Mtge Assn— 2% notes May 16 '43 opt '40 1% % Jan 3 1944 opt 40			5s 1954-1960 5s 1961-1967 5s 1968-1977	- 1013 - 1013 - 1013 - 1013 - 1013	102 102 102 102			A		0.75
Reconstruction Finance Corp 14 % notes July 20 1941 14 % Nov 1 1941 14 % Jan 15 1942			1954-1960 1951-1967 1968-1977 14%-48-4 14%-48-38 1949 1968-1978	- 101 - 1003 - 1003	1011 1011 1003	4	CANADA—See page 94.			
% % Jan 15 1942 1s July 1 1942 U.S Housing Autnority—	100.26 100.28		3s 1949 Jan. 3s Attorney Gen opt 1944	1 100 3 100 3 1 98 3 1 100 3 4 100 3	100 3	4	COLORADO	D b 0.50	to 2.3	5 %
1% % notes Feb 1 1944	102.13 102.16		Hot Springs 41/s '41-'50_M& Little Rock—	S 102			2 1/4 s warrants 1952-'54J& 2s Highway ref, 1911-'47.J& Colorado Springs—	D b 2.50 D b 0.50	to 2.40	0 %
TERRITORIAL AND		ield	4½s Fund 1941-1950_M& 4s Water Rev 1941-76.F& Little Rock S D 4s '41-'55 M&	A b 2.00	to 3.2	0 % - 3.00	Ref 1 1 1943 M& Denver (City and County)	S b 0.50	to 1.2	5 %
Hawaii (Territory)— 134s Sept 1 1944	101 102 1	0.7	4½s Fund 1941-1950. M& 4s Water Rev 1941-76. F& Little Rock S D 4s '41-'55 M& St Francis Levee Dist— 4s 1944- 4s 1958-1960- 5½s 1955-1965- CALIFORNIA Carquinez Toll Bridge— 3s 1941-1954- San Frun-Oak 4s 1976. M&	b 2.15	less 1 less 1 less 1	ź	Colorado Springs—Ref 1348 1911-1943. M& Denver (City and County)—4½8 Water 1944—7.34 4½8 Water 1945—195.3.18 48 July 1941-1945—134 48 July 1941-1945—134 48 July 1941-1945—135 48 July 1941-1945—135 2348 Sew dist 1947-56.A& 38 1963-1972 opt 1955.A& 31½8 Mun Water Retire 1963-1972 opt 1955.A& 2½8 Sewer Disp 47-56A& Moffat Tunnel Imp D—5½8 1914 1963.	D b 0.50 D b 2.85	to 2.7	5%
2.44s July 10 1954 J&J 2.44s July 10 1954 J&J 3s Dec 1 1948 J&D 4.44s May 15 1942 M&N 4.44s Not 15 1956 M&N 4.44s Nov 15 1958 M&N 4.44s Nov 15 1958 M&N Honoulu (Ciry & County)	98 1011	1.9 0.7	51/s 1955-1965 CALIFORNIA	b 3.70	less1 }	2	8 D No 1 4 1/2 1941-53_J& 4s July 1941-1945J& 3.65 % March 1, 1950-1954	J b 0.50 b 2.25	to 1.6	0%
4½s Oct 15 '56-'46 A&C 4½s Nov 15 1956 M&N	$\begin{bmatrix} 104\frac{1}{2} \\ 115 \\ 120 \\ 123\frac{3}{2} \end{bmatrix}$	1.6	Carquinez Toll Bridge	1			2 % s Sew dist 1947-56_A& 3s 1963-1972 opt 1955_A& 3 1/s Mun Water Retire	b 2.00 b 2.60	to 2.4	0 %
4% s, Nov 15 1958M&N Honolulu (City & County)— 3½ s Sept 15 1946M&S 5s Dec 15 '55-'45J&D	$\begin{bmatrix} 124 & 1275 \\ 109 & 1103 \end{bmatrix}$	1.6	San Frun-Oak 4s 1976 M & 4s 1941-1964 M &	N 1083 N b 0.20	1091 to 3.0	0 %	1963-1972 opt 1955 A& 214s Sewer Disp '47-'56A&	0 b 2.60 0 b 1.50	to 2.4	0 % 5 %
Delling Constant	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	2.9	0 448 Univ Bldg Jan5'41-65J& 0 448 Highway 1941-48_J&J& 1448 1941-1947 F&	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	to 2.5 to 1.7 to 1.6	5 %	Moffat Tunnel Imp D— 51/s 1914 1963	J b 1.60 J b 1.90	to 3.3	0 %
1 s reg Dec 1 '46-'26, MJSD 4 ½s July 1 & 15 1952 . J&J 4 ½s July 1 & 15 1952 . J&J 4 ½s July 1957 . J&J 5s Feb 1 1952 . F&A 5 ½s Aug 1 1941 . F&A Puerto Rico (Govt of)—	99 100 102½ 104½	4.0 4.0 4.1	Calif T ill Bris: Authority- Carquinez Toll Bridge— 3s 1941-1954 San Frun-Oak 4s 1976 Mg 4s 1941-1964 Mg 4s Univ Bidg Jan5*41-65J8 4s Highway 1941-48 J&J 4s 1941-1947 F& 4s 1941-1947 J&J 4s 1941-1952 J&J 5 5s Jan 2 1941-1943 J&J 3 5s Jan 2 1941-1948 J&J 3 5s Jan 2 1941-1949 J&J 3 5s Jan 2 1941-1949 J&J 3 Veterans Welfare—	2 b 0.25 A b 0.20	to 2.6 to 2.2	5 % 0 %	5¼s 1964-1973J8 5s 1974-1983J8	J b 3.25	3.5 3.6	0 %
4½s July 1957	$\begin{bmatrix} 103 & 105 \\ 103 & 105 \\ 106 & 108 \end{bmatrix}$	4.1	58 Jan 2 1941-1943J&J 48 Jan 2 1944-1948J&J	$\begin{array}{c} 2 & b & 0.20 \\ 2 & b & 1.00 \\ 1 & b & 0.20 \\ \end{array}$	to 0.7 to 1.8 to 1.7	5 %	CONNECTICUT Funding and building bonds 11/2s 1944-1958J& Hartford Brid re-	D b 0.70	to 1.6	5 %
Puerto Rico (Govt of)— 2½8 Jan 1 1946———J&J	102½ 103½ 101 103½	1.8	Veterans Welfare— 3s Feb 1941-1952F&	A b 0.20	to 2.0	5 %	1728 1944-1961 F& 2s 1944-1961 F& 1½s 1961-1971 F& Branford (T) 2s 1941-57-J&	A b 0.70	to 1.7	5 %
2728 Vall 1 1940	$ \begin{array}{c cccc} 1 & 106 & 107 \\ 1 & 114 & 116 \\ 1 & 100 \\ 1 & 101 \end{array} $	2.9	2%s Feb 1 1941-1954-F& 2%s Feb 1 1941-1954-F& Alameda 4s 1940 to 1941-J&	A b .020 D b 0.20	to 2.0 to 2.1 to 2.1 to 0.4 to 1.7 to 2.1 to 2.0 to 2.2	5%				
4½s July 1 1947J&J 4½s 7-1-56-59 1-1-56_J&J 58 July 1 '44-'42	$\begin{bmatrix} 113 \\ 119 \\ 107 \\ 109 \\ \end{bmatrix}$	2.1 2.7 1.5	4 1/2 Mun Imp '41-'48 A& 5 Bakersfield 5s 1911-1952 A& 6 Berkeley 5s 1942-1951 J&	0 b 0.30 b 0.30 J b 0.50	to 1.7 to 2.1 to 2.0	0 % 5 %	Brid 4eport— 5s Refunding 1941-48_J\$ 1½s 1940-1948J15&D 1¼s 1942-1950————————————————————————————————————	A b 0.40	to 1.2	50%
5s July 1 1972J&J	126 131	3.4	5 3 \(\) \(J b 0.20	to 2.2		Bristol 51/4s 1940-1957J& Cornwall 2s 1940-1956A& Danbury—	b 0.50 b 0.25	to 2.1	5 %
ALABAMA 3½srenewal class O 1956_J&J 4½sharbor impt June 1 '41-'73	b 2.30 2.20	2 %	East Contra Costa Irrig Dist Golden Gate Bridge & H'way	3s 95	to 2.7		3½s Fund 1941 tax'le_A& Darien 1¾s 1940-1958A&	0 b 0.50 0 b 0.28	to 0.2 to 2.0	5 %
41/sharbor impt June 1 '41-'73	0.75 to 2.90	1/0	3 %8 Series C 1942-19/1_3&	70 0.00	2.1	10	11	i	1	, !

Quotation	for all			e as near as possible for the clo			e mo	nth preceding the date of issue			
Bonds	Yield Bid	Basis or Ask	To Net	Bonds	Yield Bid	Basis r Ask	To Net	Bonds		Basis or Ask	To Net
East Hartford (Town)— 4%s School 1940-59 _ M&N 2s 1941-1965F&A 1%s 1941-1945F&A			-	FOREIGN GOVERNMENTS AND CITIES Agricul Maga Bk (Colombia)		23		Chili Mtge Bk (Concluded)— 6% notes 1931—J&D 6s stamped 1931—J&D Chinese Government—	f 11 f 10	15 12	===
1348 1911-1945 F&A Fairfield (County)— 1348 19 0 to 1950 J&D Greenwich 38 19 1-1944 F&A	b 0.25	to 1.25	%	6s 1947 F&A Certificates of deposit 6s 1948 A&O Certificates of deposit	f 201/2 f 201/2 f 201/2	25		Hukuang Rys 5s £ J&D 1!	f 41/8	6 21	
Hontford	0.20	100 2.20	1"		4 00	23 1/8 24		2½-5s 1954 Cologne Germ'y 6½s'50 M&S Colombia Rep 6s 1961 J&J Certificates of deposit 6s Oct 1961 A&O	6 071/	27 ¾ 28	
11/s Sept 1 1941-1959_M&S 31/s Bridge 1954-1955_J&D 4s Water 1941-1949J&D	b 0.25	to 1.50	1.75	7s 1946 Certificates of deposit 7s 1947 Certificates of deposit Akershus (Dept of) 4s '68 M&S	f 201/2 25	33 1/2	===	Certificates of deposit Colombia Mtge Bk 20-yr s 6 5/2 1947 Certificates of deposit Sink of Zeof-1020 4/4 M-N	f 26 12 70	28	===
*4 1/48 Northeast 1959_J&D Hartford County—			1.75	Anhalt 7s to 1946	f 14 f 934	101/8		20-yr s f 6 1/2s 1947A&C Certificates of deposit	f 20 f 10	40	
Metropolitan District 2 48 1941-1978 J&J 1 34 1941-1970 J&J	b 0.15 b 0.15	to 2.00 to 1.75	%	Certificates of deposit	f 934 f 8½	9½ 11 9½		Certificates of deposit Sink fd 7s (of 1927) '47 F&A	f 20 34 f 20		
1 % s 1971-1980J&J Manchester *4 % s 1941-44 M&N Meriden 1 % s 1940-1943J&D	b 99 ½ b 0.40 b 0.25	to 97 1/2 to 1.25 to 1.00	%	Extls f 7s ser C 1945J&J Certificates of deposit Extls f 7s ser D 1945J&J	f 9% f 8½ f 9%	11 9½ 11	===	Certificates of deposit Copenhagen 5s June 1 '52 J&D Extl g 4 4s 1953M&N	f 20 24 ½ 23	22 29 25	
Metropolitan District 2 kg. 1941-1978	b 0.25	to 1.00	%	Certificates of deposit Extls f 7s 1957 1st ser_A&O Certificates of deposit Extls f 7s 1957 2d ser_A&O	f 8½ f 8¾ f 7½	10 10 8		Extl g 4 4 s 1953M&N Cordaba (City)— Extl s f 7 s 1957F&A 7 s stamped 1957 External s f 7 s 1937M&N	f 61 f 40	431/2	
New Britain (Co)— 2s 1941-1951F&A *4 ks School 1941-52 F&A	b 0.40	to 1.50	%	Extls f 7s 1957 3d ser_A&O	f 8%	10 9 10					
New Haven— 41/8 Imp 1910-1952_M&N 11/8 1940-1948J&D15	b 0.25	to 1.75	%	8s 1946Antwerp (City) extl 5s '58 J&D	$f 7\frac{1}{2} f 50 \\ 21\frac{1}{8}$	$\frac{9}{24}$		Cordoba (Prov) Argentina— Extl s f 7s 1942	701/8 f 17	72 18½	
New London— 4148 Water ref 1950F&A 1148 1941-1954J&J			2 00	Argentine Repub— 4½ssfextlloan 1948_M&N Extlsfconv 4½s 71_M&N Sfextlloan 4s Feb 72_F&A	77 68½	81½ 71½		Costa Rica Pac Ry 71/28 1949	f 15 f 121/2		
Norwalk (City)		4-0 00	nor I		63 ½ 63 65	64 1/2 66 3/4 75		Freignal (Rep) 58 1944 M&S	101	541/8	
4½s Sewer 1941-1968_maxs 1½s 1941-1959A&O Norwalk (T) 4½s 1942_J&D Norwich 4½s 1941-1965_M&S 2½s 1941-1959J&J2 Bidgefield (High School) 11541-1041-1082	b 0.50	to 2.50	0.75	Australia (Commonwealth)— Extl 5s July 15 1955_J&J15 Extl 5s 1957M&S	54½ 54	58 58		Extl 4 ½s 1977 J&D Extl g 5s 1949 F&A Extl g 5s 1949 J&J 15 5 ½s Pub Wks June 30'45 J&D Cundinamerca Den (Calombia)	100 % 100 f 74 %	101¾ 75	
CA	0.00	100	0 75		48 14 f 8 14 f 12	50 13		Extls f 6 1/28 1959 M&N	f 814	91/4	
278 19:10:1901	0.00	00 2.20	100	Bank of Colombia 7s '47_A&O 7s 1948A&O Barrauguilla 8s 1935-40-46-48	f 20 f 20 f 25½	271/2		Czechoslovak Republic— Ext s f 8s 1951 ser A _A&O Ext s f 8s 1952 ser B _A&O	f 10 f 10	101/4	
*4 \(\frac{4}{8}\) Sch 1941-1965M&N 1 \(\frac{4}{8}\) 1941-1950A&O Suffield 1 \(\frac{4}{8}\) 1941-1959J&J Torrington 2 \(\frac{4}{8}\) 1941-57 A&O	b 0.50 b 0.50 b 0.25	to 1.60 to 2.00	1%	Bavaria (Ger'y) 6 1/28 '45 F&A	f 12	21		Danish Cons Municipal Loan 51/2s 1955M&N	24 1/2 22	30 30	
Waterbury— 5s Water 19 10-1971M&N 3s Street 1941-1955F&A 21/s 1940-1952M&N	b 0.50	to 2.75	%	Beig Govt extl 6 1/3 1949 M&S External s f 6s 1955J&J Extl s f 7s 1955J&D Berlin 6 1/3 1950A&O	5014	55 55 57 21		Extlef 6 1952J&J Denmark ext 6s 1942J&J	f 7½ 32½	25 35	
21/s 1940-1952M&N West Hartford— 41/s Mar 15 1941-49M&8	b 0.50	to 1.90	%	Berlin 634s 1950 A&O 6s June 15 1958 J&D Bogota (City) extl 8s '45 A&O Certificates of deposit	f 14 %	20 151/2 151/2		Trust rcts 4 168 1962 A&O 15	32 31%	70	
West Haven (School Dist)— *4 1/8 1941-1956M&N	b 0.50	to 2.00	%	Extls f 6 1/2s 1947A&O Bogota (Mtge Bk) 7s May '47 Certificates of deposit	f 15%	16¼ 28 40		Dominican Rep 5½s 42_M&S 2d Series 1942 5½s Cust Adm 1940A&O 2nd ser 5½s 1940A&O	67	70 70 67½	
4s 1941-1952 J&J 21/4s 1941-1953 J&D	b 0.25 b 0.25	to 2.25 to 2.00	%	7s Oct 1947A&O	f 20 f 10	28 40 41⁄4		2nd ser 51/s 1940 A&O Customs Administrations 51/s of '22 ext 1961 2d series 1961	70 70		
DELAWARE 21/48 April 1 1941-1947	b 0.25	to 1.25	%	Bolivia (Rep) Ext 8s 47 M&N Extl 7s 1958 J&J Extl s f 7s 1969 M&S 6s 1940 A&O	1 4 1/2	4 14 4 34 4 34		5 1/28 of '26 ext 1st ser 1969 5 1/28 of '26 ext 2d ser 1969 Dresden (Ger) ovt 7s '45 M	651/2	70 68 14 21	
DELAWARS 21/48 April 1 1941-1947 21/48 April 1 1948-1967 21/48 April 1 1958-1968 11/48 highway 1941-1979-J&J Kent Co 41/48 1945-1950.M&S	b 1.75 b 0.25 b 1.00	to 1.80 to 2.00 to 1.75	1%	7s Cent Ry elec 1952 J&D	f 1116	15 12 3/8 12 1/4		Dueselderi 7s to 1945M&S Duisburg 7s to 1945M&N	f 14 f 14		
New Castle Co- 51/s 1941-1944 J&J 8ussex Co 5** 1941-1970 J&J 41/s 1911-1953 A&O Wilmington—	b 0.50 b 0.50	to 1.50 to 2.50	%	Extls f 6 1/2s (1926) 57 A&O Extls f 6 1/2s (1927) 57 A&O Funding 5s 1931-1951 A&O Funding scrip	f 12 f 30½ f 46	$\frac{1234}{31}$		El Salvador (Rep)—8s A 1948 Certificates of deposit Estonia (Rep of) 7s, 1967 J& J Finland (Repub) 6s '45.M& S Frankfurt-on-Main (Germ)— 7s 1939———————————————————————————————————	f 7¼ f 10 46⅓	8½ 29% 49%	
4 1/4 8 1911-1953	b 0.50 b 1.50	to 2.50	%	Funding scrip Bremen (State) 7s 1935 M&S 6s 1940 M&S Brisbane (City) Australia—	f 19 f 20	22		Frankfurt-on-Main (Germ)— 7s 1939	f 26 f 22		
4 1/18 Ridg Con '53-'62 M&8 4 1/18 19 10-1958 (s-a)A&O 50 1947-1949A&O 4s 1942-1948A&C	b 0.50 b 1.25 b 0.50	to 2.00 to 1.50 to 1.50	7999	30-yr s f 5s of 1957M&S S f 5s 1958 F&A	50 55	60 52½ 61		7s due 1941A&O 1942 maturity 1943 maturity	f 21 f 19 f 18		
FLORIDA			1 1	20-year s f 6s 1950 J&D British 4s 1990 opt '60 M&N War Loan 3 ½s of 1932 Victory 4s due 1976	37	38 39		EXT. R F B LG 1052 MENT	f 17 f 17 f	 21	
Brevard County School Tax Districts No. 1 & 4 Refund. Columbia Co Road 6s 1955 Ooral Gables		75 3.90	%	Victory 4s due 1976 Brit Hungarian Bk 7 1/5 s 1962 Bud pest (City) 6s J'n 35 coup '62 Buenos Aires (Prov) 6s '61 M&S 6s stamped 1961 M&S	f 5 f 7½ f 83	9		78 ext of 1949 stamped J&D	45 56	68 70	
New refunding 2 ½-5s 1977- Dade Co 5s Oct 1947-54_A&O Special Tax Sch Dist No. 2		78 3.70	%	78 stamped 1952A&0	f 70½ f 71			7s plain 1949 71/s ext 1941 stamped J&D 71/s plain 1941 German Conversion Offer—	52½ 21	60	
Ref 48 1956-1967M&N Ref 33% 1941-1947M&S Duval Co Road 58 1955A&O	101 100 b 3.20	103 102 3.00	%	6 1/2s stamped 1961F&A	f 70 f 42 46	48 ¾ 49		Funding 3s 1946 German Cons Munic 7s'47 F&A Cons munic 6s 1947_J&D German Govt Internat—	f 39½ f 14 f 13	40½ 21 16	
No. 1 5s 1910-1955 A&O Escambia Co 6s Aug 15 1951_		to 3.20	%	Readjust 414-4148 '77. M&S Ref s f 414-4148 '76 F&A Extl re-adj 414-4148 '76A&O Extre-adj 414-418 '76A&O Extre-adj 414-418 '75A&O Extls f 48 bonds 1984 J&J	46 1/2 46 1/2 44	49½ 53		5 48 unstamped 1965	f 10	14 11	
Hillsborough Co 5s Oct 1 1943	b 1.75 105	to 4.00		Buigaria (Kingdom)—	31 f 101/8	35½ 12		Stamped (Canadian holder) German Extl 7s '49 stamp & U 7s unstamped 1949	f 173/8 f 10	18 12	
Hillsborough Sch Dist No 4 Jackson ville— 58 Jan 15 1941-45J&J 15 51/48 Jan 15 1941-45J&J 15	0 4.15	3.90 to 2.50	%	See 8 7 8 1967 J&C. Stabil Joan 7 1/8 1968 M&N Caldas Exts f 7 1/8 1946 J&J Certificates of deposit— Cali(Colombia)s 7 8 1944 J&J Carlsbad (City) s 7 8 5 5 4 J&J Cauca Val (Dept of) Colombia	f 9½ f 9½ f 5	12½ 10¼ 30		German Prov & Comm Bke (Con Agr Loan)6 38 58 J&D Graz(Mun) Austria 88 54 J&N Gt Brit & Ireland	, 2 	3½ 25%	
Refunding 2.60s Jan 1 1957	103	to 2.50 106 84		Call (Colombia)s f 7s '47_M&N Callao (Peru) 7 1/2s 1944J&J Carlsbad (City) s f 8s '54_J&J	f 18 f 4 f	22 51⁄2 8		O WILL OF THE STATE OF DITTERS			
Water & Light 5 1/2 1941-50 Leon County 5s July 1 1941-55 Marion Co Road 6s Feb 1 52	h 1 75	to 3.75		Cauca vai (Dept of) Colombia 7 1/8 1946	f 9½	101/2		Sink fund 6s 1968 F&A 6s part paid 1968 F&A	f 111/3 f 101/4 f 103/8	15 101/3 111/8	
Miami—	110	17 114		Certificates of deposit Ceara (Brazil) 8s 1947J&D	f 814 f - 11/2	81/4		Greek Govt s f 7s 1964	f 35 68 % 60	70 	
Refunding 3 1/s and 3 1/s Housing Authority— 3s and 3 1/s 1941-1954	96 b 1.00	to 2.85	%	Ceara (Brazil) 8s 1947J&D Cent Agricul Bank (Germany) Farm loan 7s 1950M&S15 Farm loan 6s 1960J&J15	f 14	32 21½		Gold 6s 1946	f 8½ f 12	20	
Miami Beach— 5%s 1941-1950M&N Ref 4 1/2s non-opt 1947-56	b 1.75 b 2.75	to 3.25 to 3.25	%	6s July coupon on 1960 Farm loan 6s 1960 A& O15 6s Oct coupon on 1960	f 14 f 10	20		6s lst series 1957F&A 6½s 2nd series 1949F&A Heidelberg (Germ 7 ½s 50/¾ J Hellenic Republic (Greek) Sec Wat Works 8s 1952 A&O	f 121/3 f 141/3		-::
New Smyrna— Ref 3-4 ½-6s Jan 1 1964 Orlando— Refunding 4s 1941-62_F&A	94	97	1 1	6s Oct coupon on 1960 6s A int cts 1938A&O15 Cent. Bk, of Ger. 6s A '52 F&A 6s series B 1951A&O Chilean Cons Municipal Loan	f 19 f 15 f 14½			Hellenic Republic (Greek) Sec Wat Works 8s 1952 A&O Helsingfors (City) Finland	f 20	10	
Orange County 5s 1944J&J 5s 1952-1953J&J 5½s 1945 1950M&S	b 3.00 b 3.75	106 2.75 3.60 to 3.60 to 3.70	%	Extisf7s 1960 ser A_M&S 7s assented 1960M&S Chili (Rep) ext 7s 1942_M&N	f -57/8	17 1078		Heisingfors (City) Finland— Exti s f 6 2 1960 A&O Hessen. See Munich Bank Hungarian Cons Munic Loan	42	50	
	b 2.00 105 b 3.25	to 3.70	%	Extls 68 1960 A&O	f 11 f 1236	15 ½ 11 ½ 15 ½ 11 ½ 11 ½		8 f g 7 1/28 1945J&J	f 7½ f 7¾	8 1/4 8 1/4	
48 1961 Paim Beach (City of) 5s Pensacola 4½ s ref 1941&J 5s 1958. J&J Pnellas Co ref highway 48 8t Augustine ref 4s 1967	b 2 00 b 3.70	107 3.00 1.75 3.40 104	%%	6s assented 1960F&A Extls f 6s Feb 1961F&A 6s assented Feb 1961 Extls f 6s Sept. 1961 M&S	f 12½ f 11 f 12¼			Hungarian Land Mtg Instit'n Mtg 7 bs 1961 ser A_M&N Sf 7 bs'61 ser B(\$ bds)M&N Hungary (King) 7 bs'44 F&A	f 7½ f 7½ f 34	9 7/8 9 7/8	
St Augustine ref 4s 1967 New refunding 3-5s St Johns Co Road 5s 1946	86 76 105	88 79 107	===	6s assented Feb 1961 Extls f 6s Sept. 1961M&S 6s assented Sept. 1961 Extl Ry ref 6s Jan 1961 Extl Ry ref 6s Jan 1961	11123	111/4		Hungary (King) 7 1,5 44 F&A Ext at 41/8 to 1979 F&A Irish Free State 5s 1960 M&N Italy (Kingd) extl 7s 51 J&D	f 34 27 1/8 53 1/8 46 1/8	29 60 46¾	
Road 5 18 1944	105	108	===	Extls f 6s 1962 M&S 6s assented 1962 WEST	121/2	111/2		Specified	24	26 20	
Suwanee Co Road 51/s 1946	b 4.15	3.90 100	%	6s assented Jan 1961 J&J 6s assented Jan 1961 J&J Extls f 6s 1962M&S 6s assented 1963M&N 6% assented 1963M&N 6% assented 1963M Chili Mtge Bk 6 \(\sigma_s \) 57 J&D31 6\(\sigma_s \) 38 assented 1987 8 f \(\sigma_s \) 48 assented 1981 6\(\sigma_s \) 38 assented 1981	111/2	111/4	==	Ital Credit Consortium for Pub wks ext 7s B'47 M&S Pub Util Credit s f 7s'52J&J	18 29% f 28	36 29	
5s W W Purch '41-72-F&A 4 1/2 Impt 1947J&J Ref 4s 1943-1965M&S West Palm ReachM&S	b 1.75 105 102	to 3.75 108 106		19 6 mm 8- 1001	111/	10½ 13 10½		Japanese Government— 8 f 6 4s 1954—F&A Extl s f 5 4s 1965—M&N Oriental Dev Co 6s 53 M&S	66	68 541⁄2	
West Palm Beach— Refunding 2-5s	64	66		6s assented 1961	10	10½ 12 10½		Oriental Dev Co 6e 53 M&S Orient Dev Co 5 1/8 58 M&N	51 1/4 49 1/4 47 1/2	49%	
* Tax free in Connecticut	. b Ba	asis. f	Flat	price. & Last sale. n Nomine	10	1072				**********	

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

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

	Yield o	Basis r	To Net	Panda	Yield or Bid	-	To Net	Bonds	Bid or	Ask	N
Bonds	Bid 0	Ask	Net	Bonds tao Paulo Brazil 8s 1952 M&N	f 8.1	8 %4 7 1/8		O-1	100 1	101	-
roreign Govts. and Cities (Concl.)			- 4			8		Ontario (Prov) 68 43M&S16 5 1/5 1946	75½ 94 95	80 97 98	-
goslavia (Kingdom)— Funding s f 5s 1956——M&N ed ser funding 5s 1956 M&N	15 15	18 18 12	===	Extls of 6 1981 1957 max 1 16 18 18 18 18 18 18 18 18 18 18 18 18 18	f 15			4 1/28 Jan 15, '41-'47_ J&J 15 4 1/28 Jan '15 '48-'57_J&J 15	93	$\frac{96}{94}$	1=
tate Mtge Bk 7s 1957_A&O pzig (City of) 7s 1947F&A	f 10 f	$\frac{12}{21}\frac{1}{2}$		Coll s f 6s 1947M&S	1412			4348 1941-1970M&N 15 48 1941M&N	89 95	93	-
rundings f 5s 1956M&N d ser funding 5s 1956 M&N dster funding 5s 1956 M&N dster Mtge Bk 7s 1957.A&O pzig (City of) 7s 1947F&A na (City) Peru— Exti s f 6½s 1958M&S Certificates of deposit	f 61/4 f 51/2	7		Extl 8s 1962	f 10 f 9½	$10\frac{1}{8}$ $9\frac{5}{8}$		4s May 15, 1941-43_M&N 15 4s May 15, 1944-57_M&N 15	96 92		=
Certificates of deposit- wer Aust (Prov) 7 ½ s'50 J&D neberg (City) 7s 1948_M&N	f 11 f 14			Silesia (Prov) Poland— Extl s f 7s 1958———J&D 41/4s assented 1958——J&D	f 41/8	6		4s 1941 - M&N 4s May 15, 1941-43 - M&N 18 4s May 15, 1944-57 - M&N 18 4s May 15, 1958-68 - M&N 15 Debenture 3s 1950 - M&N Debenture 3s 1949 - J&B 24s 1944 - F&A	86 66 66	70 70	-
ranhao (State) Brazil— Kyt a f 78 1958	f 11½	121/2		41/4s assented 1958J&D Silesian Landowners Assn—	f 41/8	6		2½s 1944 F&A	68	71	-
ranhao (State) Brazil— Ext s f 7s 1958—— M&N dellin (Munic) (Colombia) s extl Dec 1 1951—— J&D Certificates of deposit— J&S 1954—— J&D Certificates of deposit— mdga (Proy) Argentina—	f 8¾	13		Slieslan Lendowners Assn— Ist mtges f 6s 1947—F&A Sydney (City) N 8 W— 25-yr s f 5½s 1955—F&A Tokyo (Oity of)— 5s of 1912-1952—M&S Extls f 5½s 1961—A&O Tolima (Dept of) 7s '47. M&N Uruguay 8s ext 1946—F&A Extl s f 6s 1960—M&N Extl s f 6s 1964—M&N Extl s f 6s 1964—M&N Extl s f 6s 1964—94. W&N 34-4-44 % % (8 bds of 1937) external readjust 1979—34-44 % % (8 bds of 1937)	50	60		2/28 1942 F & A. Hydro Elec Pow Com— 4½ Jan 1, 1970 J&J 2 Ottawa City 5s '41 '45 J&J 6s Munic Imp '41-'50 J&J 5s July 1, 1941-1956 J&J 4½s 1941-1944 J&J 4½s 1943-1960 J&J Ouebec (Province)—	76 97	81	. :
Certificates of depositJ&D	f 5 f 8¼	20 10½		Tokyo (City of)— 55 of 1012-1052 M&S		35		6s Munic Imp '41-'50J&J 5s July 1, 1941-1956J&J	97		:
Certificates of depositandoza (Prov) Argentina— Plás extl s f 1951——J&D Stamped——J&D Stamped——J&D sterop Water Service— See New South Wales.	<i>J</i> 5	20		Extls f 5 1/2s 1961 A&O Tolima (Dept of) 7s '47_M&N	45 f 14½	49%		4 1/3 1941 1944 J&J 4 1/3 1943-1960 J&J	95 90		. :
Stamped J&D	f 69	86 70 75		Uruguay 8s ext 1946F&A Extl s f 6s 1960M&N	f 43 1/8 f 43 1/8			Quebec (Province)— 8-yr 2/ss 1944 — M&N 15-yr 38 1951 — M&N 3 4s 1949 — J&: 3 4s s f deb 1952 — J&I 3 4s s deb 1953 — J&: 4 4s 1961 — M&N S F 4/s 1946 — J&I 3 s serial July 15 1941-1959 — Quebec (City—	65 63 65	70 68	1
etrop Water Service— See New South Wales.				Extls f 6s 1964	1 45 1/8	45		3 1/s 1949 J&: 3 1/s f deb 1952 J&T	65 62	70 65	1
exican Irrigation—	0 15/	17/		3% 4-4% % (\$ bds of 1937)	38	421/2		3 1/8 8 deb 1953J&. 4 1/8 1961M&N	80 ½ 84 72	85 88	1
Stamped assentedexico (Republic)— 5s extl loan of 1899 1945	f 1% f 1	17/		3½-4-4½% (\$ bds of 1937) external conversion 1979_ 3½-4½-4 5-16% extl Conv s f of '37 1978_J&D	35 %	38		S F 4½s 1946J&I 4½s 1956J&I	88	80 93	
		17/		4-4¼-4½% extl readj s f bonds of 1937-78F&A 3½s extl re-adj 1984J&J	381/8	42	, 			86	1
4s 1904 assented 1954 4s 1910 assented 1945 5s 1913 assented 1933— Han (Italy) ext 6 1/5s 52—A&O Inas Geraes (State) Brazil Extl 6 1/5s 1958——M&S Extl 6 1/5s 1958 er A_M&S Extl 6 1/5s 1959 ser A_M&M Extl 6 1/5s 1959 ser A_M&M Scrip————————————————————————————————————	f 13/8	2		Conversion scrip	1 30	40		5s S F (non-call) 1960_M&N Saskatchewan (Province)—	5 59	63	1
llan(Italy)ext 6 1/28 '52_A&O	25	28		Venetian Prov Mtge Bank— S f 7s 1952 ser A. A&O Vienna (O) extl 6s '52 M&N	f 23 14	30		Saskatchewan (Province)— 5s 1943 (non-call) J&DI 5s 1959 (non-call) M&N 4 4s July 2 1945 J&J 4 3s 1955	56 2 57	60 61	-
Extl 61/38 1958M&S Extl 61/38 1959 ser A _ M&S	f 71/2	83				3 5/8	===	4 1/28 1955	53	56 56	1
ontevideo (City) 7s 52_J&D Extl s f 6s 1959 ser A_M&N	f 45 f 44	70		Warsaw (Land M Bk) 8s 1941 Warsaw (Land M Bk) 8s 1941 Westphalia—See Prov Bank Wurtemberg 7s to 1945. M&N Yokohama ext 16s 1961_J&D	f = 3			4s Nov 15 1957M&N1 Toronto 5s 1941-1950J&	5 51 97	. 55 99	
Scrip tge Bank of Denmark— Exch s f 5s 1972 ser IX J&D unicipal Bank—	f 35 23	40		Wurtemberg 7s to 1945_M&N Yokohama ext 6s 1961J&D	f 14 50	53		58 1950-1959 J&1 4 1/8 1911-1945 A&(971/2	98 to 88.	-
	f 14	10		CANADA	1			48 £ July 1 1948J&.	J 75		-
				(American Dollar Quotations) Dominion of Canada		, "		4 ½s 1955	82	86	
4s ser A & B 1946-1947 4s ser C & D 1948-1949 ew South Wales (Australia)	f 60			1% notes 1941 M&S	77 1/2 77 3/4			5s 1940 & 1941 var 5s 1945 & 1946 var	b 90 83	to 94 87	1
48 ser C & D 1946-1948-1948 8 South Wales (Australia) 5 extl s f 1957	50 61½	57		2s 6-year 1944 J&D	78 91½	80 92½		5s 1950 & 1951 varJ&J1	80 80	85 85	
Met Wat Serv & Dr Board S f 5 1/2 s 1950	45	48		8-yr 2 1/2s 1943 J& I 7-yr 2 1/2s 1944 M&N	7914	81	-==	4 1/2 s 1942 and 1967F&4 Verdun deb 5 s 1954	b 85 70	75	
S f 5 1/2 s 1950A&O orway ext 6s 1943F&A External s f 6s 1944F&A	461 461		-	10-yr 2 1/8 1945F&# 20-yr 3s 1955J&E	90 1/2	91		Winnipeg, Man 5s 1944A&C	90 85	96 90 89	1
714s extl sk fd 1965 A&C	33	35		3s 20-year 1958 J&I 3s perpetual M&S	75 69	71 80½		4½s non-call 1944M&l 4½s June 1 1946J&l 4½s June 15 1950J&Dl 4s Aug 1 1946F&Al GEORGIA	5 83 5 80	88	1
External s f 6s 1944 F&A Liss ext sk fd 1956 M&S Liss ext sk fd 1955 A&C Fk fd ext 4s 1963 SAC Fk fd ext 4s 1963 SAC Extraction of the second se	273	35		38 Jan 15 1967	80 77 34	80 1/4		GEORGIA 41/48 ref 1941-1945J&	J b 1.00	to 1.1	0
uremburg extl 6s 1952 F&A Idenburg (Free State) 7s 1945	f $\bar{14}$	22		1st War Loan 3 1/s 1952F&A	r100 81 34	100 %		4 ¼s ref 1941-1945J& 2s Highway Ref Mar 15 '47 Albany 5s 1945J&J	5		-
slo s f extl 41/s 1955A&C	20	293	8	Refunding 4g 1045 A&C	79 ¼ 81 ¾ 81 ¼	81 1/4		Appling County— Road 5s 1949-1953 Athens 41/s June 30 1943	- b 3.00	to 3.2	5
riental Devel—See Jap Gov. along f extl 41/s 1955A&C anama (City) 61/s 1952 anama (Replext51/s 53 J&L Extls f 5s ser A 1963M&N Stamped (assented)	f 101	4 103 1 4 65	2	20 yr 4s 1952A&C 30-yr 4s 1960A&C	81 14	91%		Atlanta—	Th 1 00	to 2.1	5
Stamped (assented) Series A (ctfs of deposit)	f		2	Refunding 4 1/8 1944_A&C 58 Nov 15 1941M&I	84 80 ½ 84 ½	86		Atlanta— 5s Water 1941-1951	J b 1.00	to 2.2	ő
5% scrip (State) Brazil 7s 1958.	f 13	25 16		Refunding 5s 1943A&C	981	86 14 98 5/		Augusta 4 1/28 Flood '42 - M&! Bibb Co 4 1/28 1948-49 - M&!	b 2.00 b 2.30	1.5	0
ernambuco (State of, Brazil Extl s 17s 1947 M&	f 53	6	4	Gold 51/8 1947J&	f 43	46 46		Chatham County Road 41/2s 1941-1949_F&	A b 1.00	to 2.0	10
ernambuco (State of, Brazii Extl s 17s 1947 M&i eru sec 1f 7s 1959 M&i Nat Loan extl 6s 1960 J&I Extl s f 6s 1961 A&C	f 6	6	8	Gold 5s 1948J&. 5s 1950A&O 1	f 41	44		Chatham County Road 4½s 1941-1949_F& Clarke Co 5s 1941-1944J& Columbus 5s 1941-1944J& Crisp Co 5s 1941-1957F& Dougherty Co 5s 41-48_M& Muscore County—	J b 1.00 J b 1.00	to 2.0	0
oland (Rep of) 68 1940 A&	2 f 5	8 8	8	Gold 5s 1959 A&C	f 41 f 40	44		Crisp Co 5s 1941-1957F& Dougherty Co 5s 41-'48_M&	8 b 1.00	to 2.5	0
Stabilizations f 7s 1947 A&C	0 f 8		34	Deb 4 ½ s 1956A& 4 ½ s Jan 15, 1957J&	f 40 f 40	43 43 43		Road 4 1/28 1941-1956A&	0 b 1.00	to 2.3	0
4 ½s assented 1958. A&c stabilizations f 7s 1947 A&c 4 ½s assented 1968. A&c External 8s 1950 J&c 4 ½s assented 1963. J&c Dollar funding 3s 1956. A&c	\mathbf{J}_{f} 3			4½8 Apr 1, 1961A&(f 40	43 43 43		Savannan 4 %s ref 1943_J&	J		
Dollar funding 3s 1956. A&Corto Alegre (City) Brazil— Sinking fund 8s 1961J&I			'	Debenture 4s 1954J&J	f 36 1			4 %s Refunding 1959 F& 2 %s 1943-1967 J&D	A 5 b 1.75	to 2.5	50
Sinking fund 8s 1961 J& 8 f 40-yr 7 1/s 1966 J&	D f 7	12 10	½	58 Apr 25, 1954 A&O 2 4 1/8 1941-1946 J&D 2	84 82	98		Spalding Co 5s 1941-49_J& Swainsboro 6s 1941-50_A&	J b 1.00 O b 1.25	to 2.1	55
Sinking fund 88 1901 - J& S f 40-yr 7 1/8 1966 - J& 7s 1968 - F& Tov Bank (Westphalia) 6s '3	3 f 19			4 1/4 s 1947-1956J&D 2 4 1/4 s f deb Jan 23 '69 J&J2	9 81 81	85 84 84 84		Ware Co 5s Road 1941-49 J&	b 1.00	to 2.4	10
6s 1936	f 15			S f deb 6s 1947 F&. Calgary 5s July 1, 1945 J& Edmonton (C) 5s 45&50A& 5s s f 1955 & 1960 A& Halifar N S 4s July 1945 5s Jan, 1951 J&	80	65		10A HO 4 ½8 ref 1941-1945	O b 0.75	to 1.0)0
71/28 loan of 1932-52 M&I	5 f 20	7/8	= ==	5s s f 1955 & 1960A&	60	65 65 70	1	Amer Falls Reservoir Dist—	b 2.00	to 2.5	50
7½ loan of 1932-02_M&S 1 russia 6½ s 1951M&S 1 6s 1952A& 0ueensland (State) 7s 41 A& Ext g 6s Feb 15 1947 F&A1	3 <i>f</i>	$\frac{22}{79}$	7/8	58 Jan, 1951	j 65 70	80		Boise City 4 %s 1951J&	J b 2.00	to 2.2	25
Ext g 6s Feb 15 1947 F&A1 tio de Janeiro 8s 1946 A&C Ext s f 6 \(\frac{1}{2} \s 1953 F&C. \)	5 60 7 7	8	74	11 48 Elec L & P 1941 A&	69 63	70		4½s June 30 1941-1954	b 0.75	to 2.2	25
		6 6 6 7 6 7	7/8		0 68			4 %s Serv Comp '41-'43 Aug 4 %s Serv Comp '41-'43 Aug	1 b 0.20 1 b 0.20	to 0.6	30
6 1933 \$10 Grande Do Sul (State Brazil ext s f 8s 1946 - A&* 7s ext 1 s f 1966 - M&* Ext 1 s f 7s 1967 - J&* Ext 1 s f 6s 1968 - J&* \$20 consense (Monoroles)	o f 9	10	¼İ	5 %s 1942M&	S 74 5 61	72 77 65		LLINOIS 4 ½s Serv Comp '41-'43 Aug 4 ½s Serv Comp '41-'43 Aug 4 ½s Serv Comp '41-'44 Aug 4s Highway 1911-1943 May 4s Highway 1945-1954 May 4s Highway 1955-1958 May 3 ½s Emerg Ref '48-'54 Dec 3 ½s Emerg Ref '48-'54 Dec Bloomington 4 ½s Water 1941-1961 opt 1952 May Champaign County—	1 b 0.20	to 0.6	30
7s extls f 1966M& Extls f 7s 1967J&	N f 8	34 10		58 1944	D 72 D 72 D 70	76		4s Highway 1955-1958_M& 3 1/8 Emerg Rel '40-'47 Dec	N b 1.65	to 1.7	75 20
Extl s f 6s 1968J& come extl s f 6 1/2 1952A&	$\begin{array}{ccc} D & f & 8 \\ D & f & 7 \\ O & 32 \end{array}$	5/8 3/2 34	1/4	- 4½s 1945	N 70 A 67	76 73 73 71 71		3 1/2 Emerg Ref '48-'54 Dec Bloomington 4 1/2 Water	15 b 1.25	to 1.6	30
Coumania (Monopolies) Institute 7: 1959 F&	A f 6	10		4 ½s 1956J& 4s 1957J&	D 68 D 64	72 68	==	1941-1961 opt 1952-M& Champaign County— 58 Road 1941-1943-M&	B b 1.25	to 2.2	45 00
Institute 7: 1959F& Feb 1937 coupon paid tussian 61/28 June 18 1919	- J 4		1/4	3 ½s s f deb 1949F& Montreal 5s Dec 1, 1945.J&	A 55 D 60		- =	I Chester (10h Buge Rev)—			
Sarbrucken (Ney) Ferman	y Jf	22		5s s f Nov 1, 1956M& 41/s May, 1954	N 67	65 72 68 69	==	- Chicago - 3a 1041 1044	b 0 40	ton	gn
Russian 61/ss June 18 1919- 51/9/8 ext loan Der 1921 Baarbrucken (11/y) 1917- Extl s f 6s 1953	S / 11 O / 11			4 1/28 Jan, 1944J& 4 1/28 1940-1951A&O_I	J 65 5 63	69 67 66 65		3s 1945-1948 3s 1957 opt 1941-1942	b 1.10	to 1.	70 60
dalvador 7s 1957Jå Certificates deposit 4s scrip	17 0	921 0	1/4	4s May 1, 1944M& Metrop Co 416s '53 '548'6	D 63 N 60 S1 62	65	==	3s 1956 opt 1945-1949 Water Works System-	b 1.40	to 1.8	85
4s scrip	f 7	1/2	14	4 1/48 May 1, 1965M& Harbor Commissioners—	N 62	66		3s ctfs Aug 1 1954 2 % s ctfs Feb 15 1958-59			
8s 1948 Se ctfs of deposit 1948 Sa tfs of deposit 1948 Santa Catharina (Brazil) San Paulo (Brazil) State of	A f 7	1/2	1/4	08 1407 1, 1000	- 50;			- 31/48 1952 opt 1945 31/48 1953 opt 1946			
San Paulo (Brazil) State of	J f 21	1/8 23		8 f deb 5 1 1950 M& 8 f deb 5 1 1952 J&	N 70	76 76 88 84		48 1941-1944 - 48 1945-1948	b 0.40	to 0.	90
8% externs loan 1936-J8 Extl 8s 1950	J f 13 S f 12	14 13	1/8 1/8	Debenture of 1900	82 8 79	88 84		48 1949-1950	b 1.80	to 1.	90
		34 38		4 % non call 1958_M&N	O 78 15 78	83	===	Board of Education— 3s 1957 opt 1941-1943	b 0.40	to 0.	85
Santa Fe (City) Arg Rep ex 7s 1945A&	o f 80			Debenture 4s 1947M&	N 80 O 60	83 83 84 70	-	3s 1957 opt 1945-1947 3 1/2s 1955 opt 1946	b 1.35	to 1.	60
Santa Fe (City) Arg Rep ex 7s 1945 — — A& 4s 1945 stamped — A& Santa Fe (Prov) 7s 1942 M& 4s Stamped 1942	S f 82			3 % s s f deb 1946 J & 3 s s f deb 1941 J &	60 65	70	-	Chicago Park District			
West guase of Ac 1064 MA	TO 53	1/2 60		5-yr 3% debs July 1 1944 10-yr 3 16% debs July 1 19	49 80 79	85 83	-	3 148 1956 opt 1946 4s 1955 opt 1941-'44 4s 1955 opt 1945-'47 4s 1955 opt 1948-'55	b 0.40	to 1.	.10
Santander (Dept) Colombia Extle f 7s 1948 A& Santiago (City) Chile7s '49 J&	Of 13	1/2 13		North Vancouver os ou				4s 1955 opt 1948-'55	b 1.80	to 2.	.20
Extls f 7s 1961M&					89	93					

OCT., 1940] STATE AND MUNICIPAL BONDS

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

Bonds	Yield Basis or Bid Ask	To Net	Bonds	Yield Bid	Basis or Ask Net	-1/	Yield Basts or Bid Ask	T Net
Sanitary District— 4s 1955 opt 1941-'44 4s 1955 opt 1945-'47 4s 1955 opt 1948-'54 2 195 construction ser I— 1941-1960 J&J	b 0.40 to 1.10 b 1.35 to 1.65 b 1.80 to 2.20	7,00%	Louisville 5s Sch 1962 A&O 4 ½s Hospital 1951 M&S 4 ½s Ref 1965 J&D 1 ½s Jan 1 1970 F&J 1 ½s sewer 1969 J&A 4s Sewer 1947 F&A 1s Lou W Co 1950 F&A	14 9 90	2.40 % 2.00 % 2.20 % 2.30 % 2.25 % 1.50 % 2.15 % 2.30 % 0.50 % 0.50 % 3.25 %	Certs of indebt—(Concluded) 1½s 1941-1953. F&A 15 1½s 1943-1955. F15&A 1½s 1942-1954. F&A 15 Annapolis 4½s W W '42_A&O Baltimore—	b 0.25 to 1.30 b 0.70 to 1.40 b 0.50 to 1.35 b 1.20 1.00	%%%%
T941-1960	0 0.50 10 2.2	10	4s Sewor 1905J&J 4s Jan 1 1970J&J 3 \(\s \) Ref 1943J&J 3s Sew & Park 1941J&J	$\begin{array}{c} b & 2.25 \\ b & 2.50 \\ b & 0.75 \\ b & 0.75 \end{array}$	1.80 % 1.80 % 2.15 % 2.30 % 0.50 % 0.50 %	5s 1941-1961 A&O 5s Gen Imp 1943-45 M&S 5s Water 1961 A M&S 5s registered 1946 M&S 4 1/4 Mar 1, 1941-55 M&S	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	% 1.10 %
4 1/28 June 1 1941-1948	b 0.75 to 1.50	0 %	Owensboro 5s SewerJ&D Paducah— 1 1/5s w w 1940-1970A&O Warren Co 4 1/2s 1941-59_J&J	b 3.50	3.25 % 3.15 %	48 Aug 1, 1951 F&A 48 Aunox 1954 J&D 48 Parks 1955 M&N 48 Mar 1, 1961 M&S 48 1945-1971 M&S 48 Regts'd stk 1946-57 M&N 48 1940-1944 A&D 48 1956-1975 M&S 3 1/48 VArch 1945 3 1/48 Refunding 1952 J&J 3 1/48 Sewage Impt '80 A&D	$\left \begin{array}{c cccc} b & 1.70 & 1 & 60 \\ b & 1.75 & 1.70 \\ b & 1.80 & 1.75 \\ b & 2 & 15 & 2.00 \\ b & 1.00 & \text{to} & 2.10 \\ b & 1.10 & \text{to} & 2.00 \end{array} \right $	%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%%
forest Preserve— 4s 1956 opt 1911-1944—— 4s 1956 opt 1945-1947—— 4s 1956 opt 1943-1952— Frante City 4 ¼s 1941-48 J&D Jackson Co 4 ¾s 1941-48 J&D La Grange (Village of)— 3 Vater rev 1942-68. M&S Lake Co 5s Road 41-49 F&A Madison (Kings H way Bdg)— 4% revenue 1964——J&D	b 1.00 to 2.25 b 2.00 to 3.00 b 1.00 to 2.25	% % %	Short Term Bonds— Refunding 21/5 1941—F&A		and the second second	Cumbon'd Alla W WILL A . A	h 1 00 0 75	
River Forest S D No 90— 4 ½ 1941-1944 — J&D Bockford S D No 205— 2.10s 1944-1958 — F&A Bock Island (City of)— Bridge rev. 4s 1964 — F&A	b 1.25 to 2.00 b 1.50 to 2.10	%	5s series A. B & O 1940-1943 4s Jan 1 1942-1956	h 1 50	to 2 10 07	Hagerstown— 58 Water 1940-1987 A&O 4½s 1940-1987 A&O Montgomery Co— 4½s 1941-1968 M&N Washington Sub San Dist— 3½s Wat & Sewer '87 M&N	b 1.00 to 2.85	%
Winnetka (Village) 2½s Dec 1, 1911-1958 INDIANA	1	%	Jays 1471-39-38-38-38-38-38-38-38-38-38-38-38-38-38-	b 1.00 b 2.30 b 1.20 b 1.40 b 2.00	to 2.20 % to 2.40 % to 2.60 % to 2.10 %	4 1/4s Sewer 1973 opt '53 _J&J 5s 1969 opt 1949 MASSACHUSETTS	b 2.90 2.80 b 2.60 2.50	
Elkhart 4 1/4s W W '41-'75 A&O Evansville 4s ref 1942J&J Fort Wayne 41/5 '40-'57_A&O Fort Wayne School District 5s Oct 1 1940 1943		1.50 % 2.50	4 ½s series D & B 1944-35- 5 series F Mar 15, 1945-48- 5 series K July 1, 1947-49- 4 ser S 1941-1957	b 1.25 b 1.50 b 2.80	105	4s Water registd 1941-58_J&J 3 \(\frac{1}{2} \) \$g gold July 1944M&S Metropolitan Water Loan— 2s reg 1944-68J&J 1 \(\frac{1}{2} \) \$1945-1969J&J 1	b 0.20 to 1.75 b 0.80 to 1.75 b 0.90 to 1.75	% 0.8 %
Fary Sch City 4% (4 Oct 1943	h 1 00 to 2.50	0%	Capital Bidg 4½s Aug 15, 52 Charity Hospital at N O— 3.85s 1942-1968F&A Atchafalaya Levee Dist— 5s Sept 1941-1972M&S Baton Rouge 5s '41-54M&S	100	2.10 % 2.30 % 107½ to 3.50 % to 2.40 %	4s Water registd 1941-58_J&J 3 ½s gold July 1944	b 0.10 b 0.20 b 0.20 to 0.40 to 1.25	%%% 3.0 2.7
4s Bldg Sept 1 1946J&J 3 ½s July 1 1941J&J South Bend—		2.40 1.00 2.25	Bossier Dist Levee— 5s 1954————————————————————————————————————	106	108 1.50	11 228 80F D 1911-DZ 407.1	b 0.50 to 2.25 b 0.50 to 2.75 b 0.30 to 2.50 b 0.25 to 2.40 b 0.20 to 2.10	4%%% %
4 % 8 W 1943	b 1.75 to 2.60		5s 1952 opt 1942	b 3.40 b 3.50	3.00 % 3.10 % 3.30 % 3.40 % to 3.50 %	1 3/s 1941-1946 F&A	b 0.25 to 0.50 b 0.25 to 1.50 b 0.25 to 1.90 b 0.25 to 1.40 b 0.20 to 1.55	%
14s 1940-1942J&D Dedar Rapids 4 14s 49-53 M&N Dilnton Co 2 14s 1942M&N	b 0.25 to 0.50 to 2.25 b 0.50 less ½	%	5s 1956-1970	b 1.00	% to '42 to 2.90 %	Ohicopee 1 %s 1941-1959 M&N Easthampton (hi'way & relief) 1 \(\) \(\) 1940-1948M&N\(\) 15 Everett 1 \(\) \(\) 1940-1959J&D	h 0 25 to 9 95	ne
4\(\frac{1}{2}\) 1940-1941 M&N les Moines 5a 1941-57 J&J 4\(\frac{1}{2}\) 4\(\frac{1}{2}\) W 1941-1942 J&D les Moines Ind 3 D 4\(\frac{1}{2}\) Bes Moines Ind 3 D 4\(\frac{1}{2}\) 4\(\frac{1}{2}\) Sept 1 1945		%	4s 1946-1956A&O 4 %s serial gold 1940-45 4 %s serial gold 1945-60 4 %s serial gold 1961-80 4s Oonstitutional 1942_J&J 4s Pub Impt 52 opt 42_J&J		106 ½ 106 ½ to 1.10 % to 2.75 % to 2.90 % 104 ¼ 106 ½	2 %s 1941-1968_M 2 & N 2 4s 1941-1955 (tax-ex)_M&N	b 0.40 to 2.75 b 0.50 to 2.50	%
Jee Co Prim Koad 241=1948 Jyon Co 248 May 1 1941-47 Jarshalltown— 448 Water 1940-1944 A&C Jec Co 248 May 1 1941-1947- Joux Oity 68 41-45-F&A15 448 Seer 1911-7-M&N 248 1941-1956	0.20 00 1.20		Orleans Levee District— 3 bas Ref 1941-1962M&S 3 bas July 1 1953-1968 4s July I 1941-1952 4s Mar. 1 1942-1964M&S Orleans District— 5s July 1041-1940RS		to 3.00 % to 3.10 % to 3.80 % to 3.20 %	Framingnam	b 0.25 to 1.80 b 0.25 to 2.25 b 0.40 to 1.90 b 0.75 to 2.25	% % %
21/3 1941-1956 J&J Houx City S D 5s 1941_J&J Woodb'y Co Fund 21/4s'42-'46	b 0.25 to 1.70 b 0.25 less 14 b 0.50 to 1.10	%	5s July 1941-1949	b 1.00 b 1.85	to 3.25 %	28 1943-1967 J&J Lynn 44 4ewer 1941-56 _M&N 28 1941-1969M&S Malden 2 44 1941-1958 _F&A Ref 1 48 1940-1949M&N Medford	b 0.90 to 2.75	0%
oldiers' Compensation Bonds 4 \(\)	b 0.25 to 1.60 to 1.65	% 0.50 0.90	Pontobasta in District	106 b 2.50 b 3.50	2.40 % 3.40 % 3.00 %	3 ½s 1940-1942 tax-ex M&N 2s 1941-1953 F&A Methuen (relief and sewer) 2½s 1940-1953 M&N 1½s 1941-1949 A&V New Bedford 4s 1957 J&J 2½s 1940-1969 A&O Newton 2½s 1940-1969 A&O	0 0.20 to 1.75	1%
4½s 1941-1953F&A 4½s 1941-1953J&J 5ch Dist4¾s1941'54J&J	b 0.30 to 1.75 b 0.30 to 1.80 b 0.30 to 1.85	%	5s Dec 1, 1940-1969J&D 4 1/4s W W & Sew '41-'54J&J 4 1/4s May 2, 1941-67_M&N2	b 2.00 b 3.40 b 0.50 b 0.50 b 0.50	to 1943 to 3.30 % to 2.85 % to 2.30 % to 2.80 %	1 1 100 10 10 11 11 10 00 man and 00 0	0 0.20 100 1.00	1 %
caven worth— 41/s Water 1941-1947_J&J eavenworth Co 5s 1945— 16Pherson 41/s 1945— aline Co 41/s 1945— hawnee Co 41/s 1944— opeka 41/s 1948— 51/s Jan 1 1941— J&J opeka School Dist— 41/s March 1 1941—1946	b 0.30 to 1.65	1.10 1.10 1.10	MAINE	0 3.30	3.20 %	North Adams— 1 ½s 1941-1949— M&N Northampton 1 ½s 44-159 F&A Plitsfield 4s 1940-1944— J&D 2 ½s Dec 1 1910-1955— J&D Quincy 2 ½s 1941-47— A&O 1 ½s 1941-1949— M&N Reading 1 ½s 1940-58 M&N15 Salem 1 ½s 1941-1948— M&N 2s 1941-1949— M&N Somerville— M&S	$\begin{array}{c} b \ 0.20 & \text{to} \ 1.00 \\ b \ 0.25 & \text{to} \ 1.90 \\ b \ 0.25 & \text{to} \ 1.10 \\ b \ 0.25 & \text{to} \ 1.25 \\ b \ 0.25 & \text{to} \ 2.00 \\ b \ 0.20 & \text{to} \ 1.25 \\ \end{array}$	39999999
Opera 133 1 1941 J&1 opera School Dist— 4/58 March 1 1941-1946 J&D fichita 4/48 1941-1946 J&D Sch Dist ref 4/48 '41-48F&A 1/48 1945-59 J&D yandotte County— 4/48 1941-1945 J&J	6 0.30 to 1.20 6 0.30 to 1.25 6 0.30 to 1.65	0.30	5s H'way & Bdge '41-'54. A&O 4s Sept I, 1941-1953	7 0.75 7 0.75 7 1.50 7 0.75 7 0.75 8 0.75	to 2.30 % to 1.90 % to 1.75 % to 2.30 % to 2.25 %	3 ½ 5 School 1941-1954_J&J 2 ½ 5 1941-1969J&J 1 ½ 5 1941-1955A&O Springfield—	b 0.25 b 0.25 to 2.75 to 2.25	%%%
yandotte County— 4½s 1941-1945	b 0.30 to 1.15	%	Ba n 4s Ref 1941 tax-ex. J&D Bolfast 4½s Ref '40-50 M&N Brewer High Sch Dist— 4½s 1940-1945——M&N Kennebec Water District— 4s Ref May 1 1050 M&N	b 2.50 b 3.50 b 1.00	2.00 % 3.25 % to 3.00 %	1 1/28 Relief 1941-1946_A&O Waltham 2s 1941-1948_J&D	b 0.20 to 1.10 to 1.50	%%%
ridge Revenue Refunding— Project No 2 July 1 '50 J&J Project No 3 July 1 '50 J&J Project No 9 July 1955 J&J Project No 8 July 1 1945— Project No 10 July 1 '50 J&J Project No 11 1952——— Project No 12 1947	10134 10234 10134 10234 10234 10234 10134 10134 10034 10134 10234 10234 102 10234 102 10234		1d Town Water District— 4s July 1952-1958—J&J Portland— 4s O H '41-'45 tax ex_A&O Portland Bridge District— 3 ½s July 1, 1941-1947— 4s Funding 1948—J&D 2½s Water May 1 1953— South Portland Sewer Dist. M	0 0.75	to 2.30 %	2s H S 1941-1952 M&S Winchester 3 \(\frac{1}{2} \) 1941-46 J&J Worcester (City)— 1\(\frac{1}{2} \) Funding 1941-58 J&J	b 0.25 to 2.25	0%
Project No 13 1953	$\begin{array}{c cccc} 102 & 102 & 102 & 103 & $	===	23/48 Water May 1 1953 South Portland Sewer Dist- 4s 1940-1950	b 1.00 b 2.00 b 1.00	2.00 to 2.50 % to 3.00 % to 2.80 %	4½s Highway 1943 F&A 4½s Highway Impt 1944 A&O		
ovington 4 48 '40 '50 A&O 448 WW 1941-51 J&J 48 Fdg 1952 opt '42 F&A 448 School Jan 1 1941-69 elederson County— 448 R&B Oct 1'40 '56 A&O exington— Pub Wis Nat Recovery	101 102		23/s 1940-1951A&O 23/s June & Aug 15'41-'52	b 0.25 b 0.25 b 0.25	to 1.35 % to 1.35 % to 1.35 %	Ann Arbor— W W ref 4½s 1941-1948 J&J 3½s 1944-1946 Battle Oreek— 4½s Sewer 1940 M&N Battle Oreek S D— 4½s 1941-1949 F&A	b 0.75 less 3/8	
Pub Wks Nat Recovery 4s 1941-1963	0 0.50 to 2.50 0 0.75 to 2.75	%	2s 1941-1953 F15&A	b 0.25	to 1.30 %	Bay City— . 51/28 w w 1941-1951M&S	1 .	

STATE AND MUNICIPAL BONDS
urities are as near as possible for the closing day of the month preceding the date of issue Quotations for all securi Yield Basis Vield Basis Vield Basis or Ask Bid or Ask Net Bid Or Ask Bonds Dearborn— 4½s Sewer '46-'51-'56-A&O b 2.00 to 2.75 2.50 1.00 2.40 to 2.25 % 3.00 to 1.75 % to 1.50 % to 1.75 % to 2.00 % to 2.10 % to 2.50 % MONTANA 4 MINNESOTA

3 % 8 July 15 1943 _____ J&J b 0.75

2½ trunk h way '47-51 _ M&N b 1.30 to 1.50 %

1.85s Kural Credit ctfs 1941 ____ b 0.50 less ½

2s Kural Credit ctfs 1942 ____ b 0.60 less 1½

2r 1941-1945 ____ J&J b 0.50 to 2.00 %

4r 1941-1946 ____ J&J b 0.50 to 1.90 %

Hennepin County—

44 & 8 Austrorum '41-'42 J&J b 0.50 less ½

44 & 8 Austrorum '41-'42 J&J b 0.50 less ½ Daniels Co—
6s 1941 opt 1940_____J&J 100
Great Falls—
4½s Wat & Sew '41-'50_J&J b 0.50 to 2.00 % | NEBRASKA | Beatrice S D 5s 1941-54_F&A | b 0.60 | to 2.50 % | Douglas County__ 5s Highway 1940-46_A&O | b 0.25 | to 1.60 % | Holdrege S D 5s 1941-52_J&D b 0.90 | to 2.50 % | Lincoln School District__ 4½s 1941-1953_____M&N b 0.50 | to 2.10 % | McCook County__ 4½s School 1941-1944___ b 0.75 | to 1.50 % | North Platte Sch Dist__ 4½s 1941-1959____J&J b 1.00 | to 2.80 % | Omaha__ 4½s Wat wks Dec 15 41J&J b 0.75 | 4½s May 1 1956____M&N b 2.35 | 2.25 % | 5s 1948___ 1255____ 2.50 % | Omaha School District__ 4½s 1941-1955____M&N b 2.35 | 2.25 % | York School District__ 4½s 1941-1955____J&J b 0.50 | to 2.60 % | Oncord—2 148 Sewer 1941-1956_M&N b 0.15 to 2.00 % 4 148 U S D 1911-1965_J&D b 0.15 to 2.25 % Leene 4 148 1941-1942___M&N b 0.15 to 0.50 % Anchester—4 148 11941-1951___A&O b 0.20 to 2.00 % 3 148 Bridge 1941-1956_F&A b 0.20 to 2.25 % Usashua ashua— 3s H S 1941-1956_____J&J b 0.15 to 2.20 % | NEW JERSKY | Bridge bonds | 4 \(\) \(\ MISSISSIPI to 2.25 %

n Nominal.

f Flat price.

Quotation		Basis	ar	e as near as possible for the clo		y of the	e mo	nth preceding the date of issue	Viole	Basis	_
Bonds	-	or Ask N	o et	Bonds	Bid	Ask	To Net	Bonds	Bid	Ask	To Not
New Brunswick— 4 1/4 s 1941-1957 F&A 4 1/2 s Sch & wat '41-'69_J&D 4 1/4 s 1940-1967 J&D	b 0.75 b 0.75 b 0.50	to 3.00 % to 3.15 % to 3.10 %	- 1	N Y STATE (Concluded)— 3s Canal 1957-1959 J&J 3s Mar 25 1941-1987 M&S 2½s 1940-1969 M&N 15	$126 \\ b \ 0.15 \\ b \ 0.10$	to 2.05 to 1.80	70%	New Rochells 4 1/8 141- 163 M&N 2 1/8 1940- 1947	b 0.25	to 1.90	%
North Arlington (Borough)— Refunding 4s	87	92 -		134s 1941 1979 A&(134s 1957-1961 F&A 134s 1941-1965 F&A Eliminat'n of Grade Crossings 234s Dec 8 1940-1987 J&D	$\begin{array}{c} b \ 0.10 \\ b \ 1.45 \\ b \ 0.10 \\ \end{array}$	to 1.85 to 1.55 to 1.65	%%%	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	121 ¾ 118 ¾ 119	$\begin{vmatrix} 122 \frac{34}{4} \\ 119 \frac{34}{4} \\ 120 \end{vmatrix}$	
Nutley (School District)— 4½s 1941-1942—F&A 4½s 1943-1967—F&A Ocean City5s 1944—F&A 4½s Impt May 15 1941-56 Ocean Co 4½s 1941-50_J&D	b 0.75	to 1.25 % to 3.25 %		Eliminat'n of Grade Crossings 2½s Dec 8 1940-1987_J&D Unemployment Relief—	b 0.10	to 2.00	%	4½s Dec 1, 1979J&D 4½s Corp stock 1967J&J 4½s Corp stock 1971L&D	126 12234	127 ¼ 123 ¾ 124 ¼	
Ocean City 5s 1944 F&A 4%s Impt May 15 1941-56.	102 b 3.25	to 4.75 %		2 ¼s July 6 1911-1947J&J General State Improvement— 2 ¼s July 6 1911-1962J&J				4 1 8 July 1, 1911 to 1955 J&s July 1, 1977 J&J	b 0.75 12014	to 3.00	%
4 %s Sewer 1940-1964_A&O		the man record day						4 4 8 Mar 1, 1962 M&S 4 4 8 Mar 1, 1964 M&S	118 118½	119 119 12 119 12	
Passaic— 51/18 General improvement 1940 1951J&D	b 0.75	to 3.00 %	,	Emerg Unemploym't Relief— 2 48 Sept 25 '41-'43M&S 2 48 Sept 25 '44-'45M&S 1 48 Sept 10 1944-1946	$\begin{array}{c} b & 0.15 \\ b & 0.70 \\ b & 0.65 \end{array}$	to 0.55 to 0.90 to 0.90	%%%	4 48 April I , 1966 A&O 4 48 Apr 15, 1972 A&O15 4 48 Rap Tr & Wat '74 J&D	119 119 119½	$egin{array}{c} 120 \ 120 \ 120 \ 1 \end{array}$	
1940 1951J&D 5s lmpt 1941-1948M&N 4½s Refunding 1944M&N 4½s Water 1911-1970J&J	b 1.00	to 2.75 %	40	Albany County— 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	$\begin{array}{c} b \ 2.40 \\ b \ 0.40 \end{array}$	$\frac{2.20}{0.25}$	%%	4 1 1 1 2 2 3 4 4 4 4 5 4 5 5 6 1 5 7 4 1 - 161 - F&A 15 4 1 5 8 6 1 5 7 1 9 7 8 - F&A 15 4 1 8 Nov 15, 1978 - M&N 15	$\begin{array}{c} b \ 0.75 \\ 120 \\ 121 \end{array}$	to 3.15 121 122	%
Passaic County— 4 18 19 11-1946————————————————————————————————————				2 1/4 s refunding 1941-'57_J&J Albany (City of)— 4 1/4 1940 1969M&N	b 0.25 b 0.20	to 1.90 to 2.35	%	4 1/4 s Mar 1, 1981 M&S 4 s Oct 1, 1980 A&O 4 s May, 1977 M&N	121 ¾ 116 115 ¼	12234 117 1164	
51/48 1940-1959 M&N 41/48 Feb 1 1945 F&A	b 0.50	to 3.25 %	50	Albany County—	$\begin{array}{c} b \ 0.25 \\ b \ 0.25 \\ b \ 0.30 \\ \end{array}$	to 2.30 to 2.25 to 2.25	%%%	4 ½s Corp stock 1967 _ J&J 4 ½s Corp stock 1971 _ J&D 15 4 ¼s July 1, 1911 to 1955	111 111½ 112½	112¼ 112¾ 113¼	==:
Porth Amboy	0 0.50	to 3.25 %	1	23/s 1940-1953M&N 23/s 1941-1978M&S 2% 1940-1955M&N	$\begin{array}{c} b \ 0.20 \\ b \ 0.25 \\ b \ 0.20 \\ \end{array}$	to 1.70 to 2.05 to 1.70	%%%	4s Nov 1958M&N 4s May 1959M&N 4s serial 1941-1963J&J	113 1131/8 b 0.75	114 1141/8 to 3.15	07
4½8 April 1944 4½8 Water 1941-64_M&S2 55 Feb 1941-1977	b 2.00 b 2.00 b 3.50	to 4.50 % to 4.75 % to 4.10 %		1.70s 1941-1979J&D Albany Port District— 4a 1940-1972M&N	b 0.30	to 2.00	%	4s 1941-1954 J&J15 3 4s Corp stock July 1 '75 3 4s Corp stock 1940-1954	b 0.75 b 3.25 b 0.50	to 3.05	7000
Plainfield 4s School 1959 M&N 4 %s 1941-1962 Various_J&J Rahway—	$\bar{b} = 0.40$	to 2.60 %	60	48 1940-1972	b 0.25	to 1.80	%	3½s g exempt 1941M&N 3½s exempt 1942M&N 3½s exempt 1942M&N	b 0.75 b 1.00 b 2.50	0.50 0.75	%%
4 1/4 s 1940-1953J&D	1	1		2s Mar 1 1941-1956	6 0.20	to 1.50	%	21/a a owoment 1054 Me N	P 3 00	0.00	
4 % 1940-1953 M&N Ridgewood 4 % 1941-62 M&N 4 % 1941-1968 M&N Sea Isle City 5s 1942 F&A	b 0.75 b 0.75	to 2.90 %	,	5s 1941-1950M&N 41/s 1940-1967A&O	b 0.40 b 0.40 b 2.75	to 2.40 to 2.60	10000	3 1/28 g Water ex 1954. M&N 3 1/28 exempt 1955	107½ b 3.00	108 ¾ 2.90	07
Somerset County— 4 /48 19 11 - 1949	b 0.25	to 1.75 %	,	5½8 1944	b 0.40 b 0.20	to 2.40 to 2.20	%%% %%%	3 ½s g Water ex 1954max N 3 ½s exempt 1955m&n 3 ½s exempt 1955m&n 3 ½s cock Apr 1, 1954 _&&O 3 ½s Corp stock Mar 1, 1960 3 ½s Corp stock Jan 15, 1976	106 ¾ 105 ¾	2.85 107 ¾ 106 ¾	
South Jersey Port District— Marine Terminal— 4½s 1940-1973——A&O				2.60% Relief 19+1-45. J&J	b 0.30	to 1.40	%	3½s reg Corporate stock N 1950-53 M&N 3 ¼s Corp stock July 1, 75 3¼s Aug 1 1911-1978 F&A 3½s serial 1941-1979 F&A 36 corp stock Jan 1 1977 J&J 36 corp stock Jan 1 1977 J&J 36 serial 1941-1968 J&J 36 serial 1941-1969 M&N 36 serial 1941-1969 J&J 36 corp stock Feb 1 1979 Serial 1941-1969 J&J 36 corp stock Feb 1 1979 J&J 36 corp stock Fe	b 2.70 101½	to 2.95	%
South Orange—				2.20s Jan 15 1941-1947 J&J	b 0.25	to 1.80	6	3½s serial 1941-1979 F&A 3½s serial 1941-1979 F&A 3s Rap Trans 1947-51 F&A	$\begin{array}{c} b & 0.75 \\ b & 0.75 \\ b & 2.10 \\ \end{array}$	to 3.20 to 3.20 to 2.60	%%%
4s 1911 to 1944	b 0.40 b 0.40 b 0.40	to 3.00 % to 3.00 % to 3.00 %)	2s 1941-60 F&A	b 0.25	to 2.15	%	3s Serial 1941-1968 J&J 3s serial 1941-1969 M&N	b 0.75 b 0.75	to 3.00	%
8ummi'	b 0.50	to 3.00 %	50	4s 1941 1964 J&J 3½s 1941-1964 J&D 3½s ser F 1940-64 M&N	b 0.40 b 0.20	to 2.60 to 2.60 to 2.65	%%				
4s Impt 1941-1955M&N Tensfly 4%s 1941-1963F&A	b 0.25 b 0.25 b 0.40	to 1.25 % to 2.25 % to 3.10 %		Columbia County— 4 1/8 1941-1959—— A&O Corning 5 1/8 1960—— M&S Cortland (City)— 1 500-1941 1964—— T&D	$\begin{array}{c} b \ 0.20 \\ b \ 2.80 \end{array}$	to 2.00 2.50	%	3% corp stk 1980 J&D J&D 24s 1941 1979 J&J1.5 24s 1941 1979 J&J1.5 24s 1941-1970 F&A 24s 1941-1970 M&N 24s 1941-1979 M&N 24s 8erial 1941-1946 F&A	b 0.75 951/4	to 3.10 96 1/4	%
Trenton — 5 16 1941-1951 && O 56 School 1941-1955 && O	b 0.75 b 0.75	to 3.00 % to 3.10 %		Cortland (City)— 1.60s 1941-1964——J&D Cortland Co 4½s '41-'51 J&J Delaware Co 4.20s '41-'52A&O	$\begin{array}{c} b \ 0.25 \\ b \ 0.25 \end{array}$	to 2.10 to 1.70	%	2%s 1941-1970F&A 2%s 19 ¹ 0-1953I&D 2%s1941-1979 M &N	b 0.75 b 0.50 b 0.75	to 3.00 to 2.55 to 3.05	%%
4 4s 1941-1950 F&A 3s 1941-1970 A&O	b 0.75 b 0.75 b 0.75	to 3.25 % to 3.25 % to 3.10 %		48 1911-1946 M&S	b 0.25	to 1.35	%	Housing Authorites	0.50	1.40	10
Trenton— 5 1/8 1941-1951	b 0.75 b 0.75 b 0.75	to 3.00 % to 10134 to 2.90 %		4s 1947-1954M&S East Chester— 4 1/4s 1941-1958 F&A	b 1.50	to 1.75	%	2s Mar 15 1941 2½s 1942-1952 2½s Mar 15 1953 2½s Mar 15 1954	b 0.70	to 2.55	0.2
Union City 4 1/28 1940-'64. J&D Union County— 4/28 Oct 15 1940-1952—— 4/28 Rd&Bdge'41-'47. F&A 48 Oct 1 1942————————————————————————————————————	b 0.50 b 0.25	to 3.75 %		Elmira— 4 1/28 Water 1940-1945_A&O	b 0.25	to 0.90	%	2 3/s 1955-1957	h 2 65	to 2.75	2.5. % 2.8.
				4 1941-1959 J&D 4s 1945-1953 M&S	$\begin{array}{c c} b & 0.30 \\ b & 1.75 \\ b & 0.30 \\ \end{array}$	to 2.50 to 2.20 to 1.75	%%	Magara Falls			
1950-1965	b 1.00	to 2.50 %		2.90 March 1 1941-1947 1,90s Feb 15 1941-50 F&A Essex Co 4s 1941-1956 M&S Freeport—			%	4.10% Sewer 1941 1950 J&J 4 %s Wat May 1 '41-48M&N 3.95 Nov 1 1961-1970 M&N	$\begin{array}{c} b \ 0.25 \\ b \ 0.25 \\ b \ 2.00 \end{array}$	to 1.40	6900
Vineland (Boro)— 5 %s 1941·1950	b 0.50	to 2.25 %		4.20s 1940-1945M&N 4.20s sewer 1946-1960_M&N 4 1/s 1941-1951M&N	$\begin{array}{c c} b & 0.50 \\ b & 2.30 \\ b & 0.60 \\ \end{array}$	to 2.20 to 3.00 to 2.25	%%	3 1/4 s 1942-1945 M&N 2s Mar 1 1941-1949	$\begin{array}{c} b \ 0.40 \\ b \ 0.25 \end{array}$	to 1.00 to 1.40	%
3½s 1941-1951 opt '40_A&O 3½s 1941-1979J&J Westfield	b 0.75	to 3.50 %		#Reeport	$\begin{array}{c c} b & 0.60 \\ b & 0.25 \end{array}$	to 2.50 to 2.00	%	3 1941-1943 M&N 4.15s Sewer 1945-70 M&N 4.10% Sewer 1945-1950 J&J 44s Wat Mav 1 41-48M&N 3.95 Nov 1 1961-1970 M&N 3.95 Nov 1 1961-1970 M&N 3.95 Nov 1 1961-1949 M&N 2s Mar 1 1941-1949 M&N 1941-1960 F&A No Hempstead S D No 7—44s 1941-1942 J&D 1840	b 0.25	to 2.00	%
5s June 15 1941-1960J&D 4 1/4s 1941-1966A&O	b 0.25	to 2.60 %		C TO	0 1.00	00 0.00					
4 1/28 Oct 1 1940-1968A&O 58 school 1941-1961M&N	b 1.00 b 1.00	to 101 to 4.50 %		Greenburgh U S Sch Dist No 9 4.40s 1911-1965	b 1.00	to 3.00	%	4 1 1947-1972 J&J Oneida 4s Water '41-'45 J&J Onendaga Co. 4 1 140-47 A&O	b 2.00 b 0.25 b Par	to 2.90 to 1.00	1000
Gen ref 3½s 1941-9959 A&O NEW MEXICO 6s Highway 1941	b 0.50	to 3.00 %		Hempstead (T)4 %s'41-59 A&O Hempstead 4 %s 1941-65 M&S 2 30s 1941-1967	b 1.00 b 0.75 b 0.50	to 3.00 to 3.10	7999	3.70s 1941-1951A&O Ref 1.90s 1941-1957F&A 2.10s Feb 1 1011-1968	b 0.25 b 0.25	to 1.70 to 1.80	9999
88 Mighway 1941	b 2.50 b 2.50 b 2.75	0.50 % 1.75 % 2.00 % 2.25 % 1.50 % 2.00 % 2.20 %		Hempstead Un F S D No 1— 6s 1941-1954 M&S	b 1.00	to 3.00	%	1 70s 1940-1968 J&D Ontario Co 4s 1941-1951 M&N Ossining 4 & 1941-1942 M&S	b Par b 0.25	to 2.10 to 1.80	1%
23/s H way deb 1944-45_M&S 23/s 1946-1951J&D 23/s H'way debs 1951-52_A&O	b 2.25 b 2.50	1.50 %		Hudson Riv Regulating Dist— 4 1/28 1941-1965 J&J	b 1.00	to 2.90	%	4 1/28 Water 1941-1969 A&O Oswego 5 1/28 1941-1946 M&N Ovster Bay Water Distract	b 0.25 b 0.50	to 2.60 to 1.25	%
234s H'way debs 1953-54_A&O Albuquerque— 5s Water Works 1962J&D	b 2.60	2.20 %		Hudson Riv Regulating Dist— 4½8 19:11-1965 J&J 4.708 19:11-1965 J&J Huntington (T) 4s '41-'52 J&J Islip 4s 1941-1951 M&S Ithaca 4½5 1941-54 J&J Jamestown 4s Mar 20 '43 &O Lackawanna 4 be '40 '54Mo N	b 0.75 b 0.75 b 0.75	to 2.50 to 2.25	%%%	4s 1941-1950 J&J Pelham (T) Un Fr Sch Dist No 1 4 60s 1944-1968	b 0.50	to 2.10	%
58 Water Works 1962. J&D 58 Water Works 1962. J&D 4½s 1941-1950. J&J 4½s 1941-1950. J&J Middle Rio Grande Conser Dist 5½s 1941-1973. F&A Socorro Co 56 1941 op '21. A&O	b 1.00 b 1.00	to 2.75 % to 3.00 %					1.25 %	2.40s 1941-1967	b 0.25 b Par	to 1.80 to 2.10	9999
Dist 5 % 1941-1973 F&A Socorro Co 5s 1941 op '21.A&O NEW YORK	62 96	100		ong Beach 5%s 1953 6s 1947 Beach acquisition Mamaroneck (Town)	90	to 3 00	07.	Port Jervis 4 1/38 1941-'69 J&J Port of N Y Authority—	b 0.56	to 3.10	%
5s Jan & Mar 1 1941-1945 5s Jan & Mar 1946-1970 4 Le Highway 1963 M&S	b 0.20 b 1.10	to 1.00 % to 2.20 %	20	Mamaroneck (Town) 4 ¼s 1941-1964	b 1.10	to 2 50	%	4s 1st series May 1 1975 3 1/2s 3d series Mar 1 1976 3s 4th spring Dec 15 1976	105 % 104 ¼	105	:
4 % Canal 1964 J&J 4 % Canal 1965 J&J		2.0	00	Middleport 4 35s '41-'42 J&1) Mineola (V) 4 40s 1911 68 J&J	b 1.00 b 0.75	to 1.50 to 2.85	%%	3 4s 5th ser Aug 15 1977 Inland Terminal—	102 1/2	100	:
4 148 Bar : Canai 1945 J&J 4 148 Bonus 1941-1949 A&O	b 0.20	to 1.40 %	90	3.90s Co Bldg '41-'50. F&A 1 1/28 Jan 15 1941-1942 J&J	b 0.75 b 0.50	to 2.40 to 1.00	%	4 % sser D 1942-1960 M&S	106 1/2		
4s Canal Term Jan 1946 Jay 4s g High Imp Mar 1958 M&S		1.6 1.8	000	4 % 8 1941-1943 A&O 5 % 8 1941 A&O	b 1.00	to 1.50	% 1.40	101and Tunnel 4 4s series E 1941 M&S 4 4s ser E 42-60 M&S Putnam Co 4 4s 41-51 A&O 4s 1941-1954 F&A Rensselaer County—	106½ b 0.40	to 2.20	0.2
4s High Imp Mar 1960 M&S 4s Canal Imp July 1960 J&J		1.8	55	48 Sewerage 1950-55M&N 2 1941 to 1956M&S	b 2.75 b 1.00	to 3.10 to 2.50	1999				
4s Canal Imp July 1961J&J 4s Highw Imp Mar 1961 M&S		1.8 1.8 1.8	5 5 5 5	Nassau County— 58 1941-1943 M&N	b 0.75	to 1.25	%	4 % Highway 1941-58 F&A Rochester 5s 1941-1962 F&A 4 ½ Pub Imp '41-58 F&A 4 ½ 1941-1959 M&S 4 Imp Sch &c '41-47 M&S 2 ½ 1941 1957 M&S 1.70s 1941-1948 F&A 1 ½ 1941-1950 M&S 1 ½ 1941-1950 M&S Rockland Co—	b 0.25 b 0.25 b 0.25	to 2.10 to 2.00 to 2.00	%
48 Canal Jan 1962J&J 48 Highw Imp Mar 1962 M&8		1.8 1.9 1.9	55 90 90	4 1941-1944 A&O 48 1941-1947 J&D 3 1/48 1944-1961 J&J	b 0.50 b 1.25	to 1.25 to 1.60 to 2.80	1999	25 1mp Sch &c '41-'47. J&J 25/8 1941 1957 M&S 1.70s 1941-1948 F&A	$\begin{array}{c c} 0 & 0.25 \\ b & 0 & 25 \\ b & 0.25 \\ \end{array}$	to 1.25 to 1.20 to 1.30	%
4s due Jan 1 1965		1.9)5)5)5	3s 1941-1950 1 & A 3s 1941-1950 1 & A 3.40s July 1 1941-1945_J&J	b 0.50 b 0.50 b 0.50	to 2.90 to 2.20 to 1.50	%%%	1½s 1941-1950 M&S 1,20s Jan 15 1941-1950 J&J Rockland Co—	b 0.25 b 0.25	to 1.40 to 1.30	%
4s Highw Imp Mar '67M&S 4s Palisades Park 1967M&S 4s Bidg constr '41-'49M&S	b 0.10	to 1.40 %	5	2 1/4 1946-1956 2 1/4 1941-1957 F&A 2 1/4 May 1 1941-48 M&N	$\begin{array}{c} b \ 1.60 \\ b \ 0.50 \\ b \ 0.50 \\ \end{array}$	to 2.50 to 2.50 to 1.75	%%	4 1/48 1911-1945 M&8 Rockville Centre (V)— 4.158 1941-1952 J&D	b Par b 0.50	to 1.25 to 2.25	%
48 Apr 15 1941-1955A&O 3 1/48 Mar 15 41-81M&S 15 3 1/48 Mar 15 41-81M&S 15	b 0.15 b 0.15 b 0.15	to 1.70 % to 2.05 % to 2.05 %		2 20s 1941-1959 M&S Newburgh— 4s Wat Impt 1942-1963 J&J	b 0.50 b 0.75	to 2.20 to 2.60	%	A48 1911-1945	b Par b Par	to 1.65 to 1.25	%
3 4 1940-1949 M&N 15 3s g Canal Jan 1 1956 J&J 3s g Canal July 1 1958 J&J	0.10 125 14 126	to 1.35 %	-	Mamaroneck (Town) 4 ¼s 1941-1964 Mamaroneck Un F 8 D No 1— 5 ½s May 1 1941-1952 M&N 3.90s 1941-1964 J&J Middleport 4 35s '41-'42 J&1) Mineols (V) 4 40s 1911 68 J&J Monroe Co 4s 1941-1944 F&A 3.90s Co Bldg '41-'50. F&A 1 ½s Jan 15 1941-1942 J&J Mount Vernon— 4 ½s 1941-1943 A&O 5 ½s 1941—A&O 5 ½s 1941—A&O 5 ½s 1941 1943 A&O 5 ½s 1941 1943 A&O 5 ½s 1941-1943 A&O 5 ½s 1941-1943 A&O 1 ½s 1941-1944 A&O 3.8 1941-1944 A&O 3.4 1941-1950 A3.4 1941-1950 A4.5 Wat Impt 1941-1943 A5 Wat Impt 1942-1963 J&J A5 Wat Impt 1941-1953 A5 New Rochelle— 5s 1941-1950 M&N New Rochelle— 5s 1941-1955 M&N	b 1.00	to 2.25	0.50 %	4.40s 1941-1953 F&A Saratoga County— 4 4s 1911-1955 M&S	b 0.50 b 0.25	to 2.25 to 2.25	%
3s g Canal Jan 1 1959 J&J b Basis f Flat price.	126		-11	4 4s 1941-1985 M&N	b 0.75	to 2.80	% 1	4 4s 19 11-1955	b 1.15	to 2.25	%

	Quotations			ies ar	e as near as possible for the clo		y of the	mon	th preceding the date of issue		Basis	_
100	Bonds		Basis or Ask	To Net	onds	0	Ask	To Net	Bonds	Bid 0	Ask	To Net
Sca	rsdale 4½s 1941-45J&D enectady—	b 0.25	to 1.25	%	Greenville 5s W W 1958_F&A Guilford County—	b 3.35	less 1	01.	Miami Conservancy Dist— 5½s (1 to 5 yr mat'y) _J&D 5½s (5 to 10 yr mat'y) _J&D	b 1.00	0.75 1.25	%
4	.30s 1940-1948J&D .15s 1941-1960A&O s Oct 15 1940-1944A&O	$\begin{array}{c} b \ 0.20 \\ b \ 0.20 \\ b \ 0.20 \end{array}$	to 2.30 to 1.00	%	Guilford County— 4½s 1941-1957M&N High Point 4½s 1941-48_J&J 5s Wat Nerv 1941-1968 J&D Petunding hond-	b 1.75 b100½	to 3.30 to 4.00	%%	Montgomery County— 5s Flood Emerg '41-'42 J&D Newark 4 3/s 1941 A&C Portsmouth City S D— 4 1/s 1941-1950 T&1	b 0.75	to 1.00	%
2	14s 1940-1955A&O 20s 1941-1950M&S	$\begin{array}{c} b \ 0.20 \\ b \ 0.20 \\ b \ 0.20 \end{array}$	to 2.00 to 1.75 to 1.60	%	Refunding bonds— 41/481942-1951M&N 481942-1957 M&N	$\begin{array}{c} b \ 2.25 \\ b \ 2.25 \end{array}$	to 3.50 to 3.60	%	1 725 1011-1000	b 1.00	to 2.80	%
1	.80s 1941-1950	$\begin{array}{c} b \ 0.20 \\ b \ 0.20 \end{array}$	to 2.00 to 1.20	%	58 Wat Serv 1941-1968 J&D Refunding bonds— 4 1/68 1942-1951 M&N 3 1942-1957 M&N 3 3/58 1970-1975 M&N Iredel Co 58 Aug 1 '42.F&A 4 1/8 1941-1950 A&O Lincoln Co—	b 3.70 98	to 3.80	%	Springfield— 4 1/8 1941-1949 M&S 4s 1941-1955 M&S		N 700 - 22	
Sch 4 5	redale 4½8 1941-25-362 enectady enectady a 50 15 1941-1960 A&O 5 Oct 15 1940-1944 A&O 5 1941-1950 M&S 1941-1950 M&S 1941-1955 F&A 108 1941-1955 F&A 108 1941-1955 M&S 1941-1955 M&S 1941-1955 F&A 108 1941-1949 M&S 1941-1941 M&S	$\begin{array}{c} b \ 0.50 \\ b \ 0.25 \end{array}$	to 2.30 to 1.75	%	43/s 1941-1950A&O Lincoln Co—	b 1.75	to 3.10	%				
					5s Bridge 1941-1951F&A Mecklenburg County— 6s Ref Nov 1950M&N	b 2.10	less 1		758 W W 1941-1944 F&A 68 Pub Wharf 1960 M&S 58 Sewer 1949 M&S 4 4/8 1941-1954 M&S 4 4/8 1941-1953 M&S 4 4/8 Nov 1 1940-1953 48 Park July 1 1942 J&J Toledo School Dist	b 0.80	to 2.75	2.50
Suf	folk County— 1/8 1940-1957————————————————————————————————————	b 0.20	to 2.20	%	Pitt County— 4½s 1943-1947M&S 5s Fund June 1959J&J	b 1.75	to 2.50 less 1	%	4½s 1941-1953M&S 4½s Nov 1 1940-1953 4s Park July 1 1942J&J	b 0.50	to 2.75	1.50
2 2	%s High & ref 1941-57 M&S .20s June 1 1941-1962 J&D	b 0.40 b 0.20	to 2.00	%%	Raleigh— 5s Impt June 1 1944_J&D	b 2.00	less 1		4 1/3 1940-1959A&C	b 0.50	to 2.90	%
Sul	livan Co 4½s '41-'45_A&O acuse	b 0.20	to 2.30	%	4s 1946-1950	b 2.30 b 2.60	to 2.70 to 2.90	3%%	Youngstown—6s Bdge 1940-1941—A&C 4½s 1940-1957—A&C Youngstown School Dist—4	b 1.00	to 1.25	%
4	14s 1941-1944 M&N 20s Dec 15 '40-'71 J&D15 1941 1946 F&A	b Par b 0.30	to 2.50 to 1.40	10%	Raleigh— 58 Impt June 1 1944 J&D 4 ½8 12:1-1967 — A&O 48 1946-1950 — M&N 3 ½8 1951-1956 — M&N 3 8 1955-1970 — A&O Randolph County— 4 ½8 1941-1947 — F&A 4 ½8 1941-1947 — F&A Salisbury 68 1941 — M&N Transylvania County— Refunding 1½ % 1941-1942	b 1.00	to 2.60	%	Youngstown School Dist— 41/s 1944-1947 M&	b 2.00	to 2.50	%
3	148 1941-1951J&J15 8 1941-1971J&J15	$\begin{array}{c} b \ 0.25 \\ b \ 0.25 \\ b \ 0.25 \end{array}$	to 2.00 to 2.25 to 2.00	%%%	4½s 1948-1959 F&A Salisbury 6s 1941 M&N	$\begin{array}{c} b \ 2.70 \\ b \ 2.00 \\ \end{array}$	to 3.25 less ¾	%	4 ½s 1944-1947	b 0.50	to 1.50	%
2	8 1941 1956M&S 10% Aug 15 1946-1947	b 0.50 b 1.10	to 2.00	0 %	Refunding 1½% 1941-1942 2% 1943-47, 2½% '48-'52 3% 1953-57 and 4% 1958-		-		OKLAHOMA			- 1
Th	livan Co 4½s 41-45_&Co acuse— ½s 1941-1960 M&S 1½s 1941-1944 M&N 20s Dec 15 '40-71 J&D15 z 1941 1946 F&A Yes 1941-1951 J&J15 z 1941-1951 J&J15 z 1941-1957 M&S z 1941 1956 M&S z 1941 1956 M&S z 1941-1948 J&J z 1941-1948 J&J z 1941-1948 J&J z 148 sewage 1941-1969 J&J z 148 sewage 1941-1969 J&J z 148 1941-1942 J&J z 2 2 3 2 3 2 3 2 3 2 3 2 3 2 3 2 3 2 3	0.20 town.	to 1.00	%	1972	00 73	1		Funding 1¼% to 2¼% due June 30 1941 to 1946 2¼s June 30, 1941-1948 2s June 30, 1949-1954	b 0.50	to 1.75	7
Tic	conderoga S D No 5— 14s July 1941-1958J&J	b 0.50	to 2.6	%	5s Ref & Impt 1955A&O 41/s 1941-1962A&O 41/s Pub Imp 1941-60_J&J	b Par b 0.75	to 2.70 to 2.60	170				
4	14s sewage 1941-1969 J&J	b 0.75 b 1.00	to 3.2.	%%%	Winston-Salem— 5s Sept 1911-1947M&S 4½s 1941-1958M&N 15 4½s 1941-1973	b 0.75	to 1.90	%	4 %s Aviation 1941-53J&. Oklahoma City— 5s Water 1941-1947M&	b 0.50	to 2.00	%
į	68 Water 1941-1950J&J	b 1.00 b 1.00	to 3.2	0 %	4½s 1941-1973J&J 4s refunding 1948-56J&J	b 0.75 b 2.00	to 2.60 to 2.20	7070	Oklahoma City— 5s Water 1941-1947M&: 41/2s Water Works 1941 J&: S D 41/2s 1941-1953J&: Oklahoma County	b 0.50	to 2.25	0.50 %
	2.80s 1940-1958M&N	b 0.75	to 2.5	0 %		0 4.40	2.40	,,,	Oklahoma County Highway 4 1/4 s 1910-146 A&C Okmulgee 5s Mar 15 1943 Tulsa—	$\begin{array}{c} b & 0.50 \\ b & 2.25 \end{array}$	to 1.90 2.00	%
	borough Bridge— 1945-52_F&A 28 revenue 1945-52_F&A 28 revenue 1953-1975_F&A 28 s f revenue 1980_F&A 29 s 1941-1950	b 1.35 b 2.45 102 ½	to 2.3.	6	NORTH DAKOTA 58 Farm L'n 1941-45& 50 J&J	b 2.50	2.00	%	5 1941-1947 F&	b 2.15 b 0.50	2.00 to 2.25	%
Tr	Dy 41/8 1941-1950A&O	$\begin{array}{c} b \ 0.40 \\ b \ 0.40 \\ b \ 0.50 \end{array}$	to 2.2 to 2.5 to 2.4	5 %	5 1/28 1945 & 1948 ser O J&J 4 1/28 July 1951 & 1955 J&J 4 1/28 Jan 1957 J&J Fargo 48 Aug 15 1941-1954	$\begin{array}{c} b \ 3.00 \\ b \ 3.00 \\ b \ 3.00 \\ \end{array}$	2.00 2.50 2.50 2.50 2.50	9%	2'	0.50	2.10	1%
Ut	Ica— 1/48 Pub Imp '41-'45_J&J15	b 0.25	to 1.1	5 %	Fargo 4s Aug 15 1941-1954 Grand Forks— 4s Sewage Dis 1941-65_M&N		1 .		OREGON 3 16s May 15 1941-1945	b 0.75	to 1.75	5 %
	ica— 148 Pub Imp '41-'45_J&J15 4.208 1941-1949	b 0.25 b 0.25	to 1.6 to 1.2	5%	48 Sewage Dis 1941-03_M&N	0 3.00	2.00	10	3148 May 15 1941-1945 4148 Hiway 141-149 (s-a) A& 48 Highway 19 10-1942 A& 48 Highway 19 11 A& Astoria Ref 1-5% 1967-J& Multromah Co-	b 0.65 b 0.75	to 2.00	1%
	3.90s 1941-1948F&A 3.4s May 15 '41-'51M&N Revenue 2 75s 1040-66 A&O	$\begin{array}{c} b \ 0.25 \\ b \ 0.25 \\ b \ 0.20 \end{array}$	to 1.6 to 1.7 to 2.3	5%	OHIO (See footnote *) Akron 5 1/48 1941-1951J&J	b 1.00	to 3.10	%	Astoria Ref 1-5% 1967J& Multnomah Co—	J 38	40	70
. 1	Rev 2.60s 1967-1969-A&O 1.40s1941-1969	b 0.20	to 1.8	$\begin{array}{c} 12.40 \\ 0.\% \\ 0.\% \end{array}$	58 Water 1910-1953A&O 4 % 8 1940-1947A&O 4 & 1910-1952	$\begin{array}{c} b \ 1.00 \\ b \ 1.00 \\ b \ 1.00 \end{array}$	to 2.80 to 2.80 to 3.00	999	4 1/28 Bridge 1941-1944 J&I 4 1/28 1949-1956 F&I 48 Bridge 1945-1955 J&I	b 2.25 b 1.75	to 2.90) %) %
W	Revenue 2.75s 1940-66 A&O Rev 2.60s 1967-1969-A&O 1.40s1941-1969	b 0.50 b 0.50	to 2.0 to 2.1	0 %	Akron 5 1/3 1941-1951 J&J 58 Water 1910-1953 A&O 4 1/3 1940-1947 A&O 4 1/3 1910-1952 A&O 4 1/3 1940-1956 A&O 4 1/3 1940-1956 A&O Allen Co 5 1/3 1941-1950 A&O Ashland 5 1/2 1940-1944 A&O Canton—	b 1.00	to 3.10	1.25	4s July 15 1941-1945_J&J1	5 0 0.75	to 1.90	% .
W	atertown— 4 ½s 1941-1953 J&J 5s 1941-1945 J&J 1.50s 1941-1946 J&J	$\begin{array}{c} b \ 0.25 \\ b \ 0.25 \end{array}$	to 1.6 to 1.2	0 %	Ashland 51/s 1940-1944_A&O Canton—	b 1.00	to 1.25	%	5s Harb Dev 1940-50_M&1	1 b 0.65	to 2.50	79
- 5	THOUSANG ISLANGS	d.	0.5		5s Sewer 1953				4 1/28 Ref Water '41-'53_J& 48 Water 1911-1958J&	j b 0.60 j b 0.60	to 2.65	79
W	4 ½ 8 Bridge Kev '0' m&s setchester County J&D \$1941-1976	b 0.50	to 2.8	0 %	5s 1954 A&O 41/s Dec 5 1940-1942 J&D 4.40s 1956	b 0.50	to 1.00	$\frac{2.15}{\%}$				%
	4 %s Parkway 1962-86 J&D 4 %s Co Bldg 1941-44 A&O	b 2.75 b 0.25	to 2.8 to 1.0 to 2.7	5 %	Cincinati— 5%s Imp Feb '46-'51_F&A 5s July 1 1965	b 1.30	to 1.60	% 2.10	Refunding 3½s 1965J&	ј 79	80	
	4s Co Bldg 1941-59M&S 4s June 1 1959-1964J&D	b 0.50	to 2.5	0 %	41/48 July 1943J&J 41/48 Sewer 1955A&O	b 0 50	to 1 65	0.75	PENNSYLVANIA	1		
	3 % s 1941-1951	b 2.50 b 0.50	to 2.8	0 % 5 %	3 % s Sept 1 1941-1962 2 % s Sept 1 1911 to 1956	b 0.50 b 0.50	to 1.80	79	114% Tax anticipa ii notes— Series "E T" May 31 1941. 55 July 1 1951 Series OJ& 4 4 4 1941. 1944. 1949J& 48 Highway Apr 1 1941. 1945. 1945. 1947. 1959. 1952	b 0.30 j b 1.50 r b 0.25	less 1	5 %
w	2s 1941-1951J&J hite Plains— 4 1/2 1941-1959 (reg)M&S	b 0.50	to 2.7	5 %	28 Sept 1 1911-1963 M&S 1348 Wat. wks. 41-79 M&S	b 0.50 b 0.50	to 1.80 to 2.10	%	4s Highway Apr 11941, 1942 1945, 1947, 1950, 1952			
	nite Plains— 4 1/4 s 1941-1959 (reg)M&8 8 90 s 1941-1954F&A 2 1/4 s Sept 1 1943-49 olcott—				Cinc Southern Ry— Refund'g 1 1/4 s July 15 '59 Cleveland—	,		1.60	3348 Turnpike Revenue— 1947-1968	1047	1053	ś
	41/a Inlat 15 10/1-10/2 JAC	b 0.75	to 1.0	0 %	51/s 1941-1970J&D 5s W W 1941-1968J&D	b 1.00 b 0.75	to 2.80	7%	4 % 1941-1962 A& 4 % July 1941-1958 J& 4 Bridge 1942 F&	J b 1.20 A 1.00	to 2.40	1.65
	5 1941-1951 A&C 5 1940-1961 A&C	b 1.00 b 0.75	to 3.5	00%	41/s Fire Dep '41-'55A&C 41/s 1911-1950M&S	b 1.00 b 1.00	to 2.35	%	4s 1941-1958	b 1.00 b 1.00	to 2.4	0 %
	414s July 1 1941-1962_A&C 414s Mar 1 1941-1956_A&C 4s 1941-1958F&A	b 1.00 b 1.00	to 3.4	0 %	3 48 1910 1949 A&C 3 48 1940 1956 A&C	b 1.00 b 1.00	to 1.85	%%	48 Bridge 1942 48 1941-1955 2 1/4 Dec 1 1940-1965 J& 2 1/4 Apr 1 1941-1967 A& 2 1/6 1941-1961 J& 2 1/6 1941-1961 F& 2 1/8 May 1 1941-1970 Jenus Property Proper	b 1.00 A b 1.00	to 2.2	0 %
	3 1/8 1943-1961J&I 3.30s April 1941-1956 2 1/2 1941-1955 M&S	b 2.50 b 1.00 S b 1.00	to 3.2 to 3.3 to 3.2	50%	3 1944-1953 M&S 3s 1940 1963 A&C 2 1911 1951 M&S	b 1.00 b 1.00 b 1.00	to 2.15 to 2.50 to 2.15	%%	4 1/s Sewer 1940-1959J&	b 1.00	to 2.1	0 %
	1338 19 19 19 19 19 19 19 19 19 19 19 19 19	b 1.00 b 1.00	to 3.2	0 %	Cleveland	b 1.00	to 2.10 to 2.05	%	Altoona— 4 1/2 Water 1941-1960_M& Bethlehem School Dist—	s b 2.00	to 3.0	0 %
	214s gen & ref July 1 '43 '4 214s 1940-1954A&(b 2.10	to 2.5 to 3.0	00 %					Bethlehem School Dist— 4s 1940-1945-1950	5 b 1.70	to 2.1	0 % 1.50
			1		6s 1911-1957 M&: 4 \(\) 4 \(\) 1911-1953 F& \(\) 4 \(\) 1911-1955 s-a F& \(\) 2 \(\) 4 \(\) 1911-1955 s-a F& \(\) 2 \(\) 4 \(\) 1911-1959 F& \(\) 2	b 0.50	to 2.3.	%% %%	Del River Jt Comm Bridge Easton-Phillipsburg 4 ks. 1961 F& Phila-Camden—	106		
5s 43 43	July 1961	J b 0.50 D b 0.50	to 2.2	0 %	5s 1943-1952J&D 19	b 2.10	to 2.30	0,%	Phila-Camden— 4 4s Sept 1 1967 opt '43	1133	4	
3	1941-1968	0 b 0.50 0 b 0.50 0 b 1.25	to 2.2 to 1.3 to 1.3	5 %	Ouyahoga County— 4½s 1941-1944 A&C 4½s 1941-1943 A&C 4½s Road 1941 A&C 4s 1941 A&C	b 0.75	to 1.5	0 %	Phila-Camden— 4 \(\) \\(\) \	S b 1.00 A b 1.00	to 2.2	0 %
2	MORTH CAROLINA July 1961 J& 4s 1941-1962 J& 4s 1941-1968 A& 4s 1941-1968 A& 4s 1941-1945 A& 4s 1941-1945 A& 4s 1941-1945 J& 4s 1941-1948 J& 4s	J b 0.50 J b 1.25	to 1.3	0 %	4 1/4 s Road 1941 A&C 4s 1941 A&C Dayton—	3	-	1.0	U 4 % 8 Jau 1341-1340		, 00 2.0	70
1	%s 1942-1943J& %s 1943-1946J& sheville—	J b 0.5	to 0.9	00 %	5 % s W W Imp 1944 J&I 5 s W W Imp 1945 F&	B b 0 7	to 2 F	1.5	Fayette County— 0 4 1/2 Highway 1952J& 0 Harrisburg— 4 May 15 1941-1953			
В	1-4s gen ref July 1 1976 uncombe County— 1-4s gen ref July 1 1976	42	43		Dayton— 5\ds W W Imp 1944_J&t 5s W W Imp 1945F&. 4\ds Bdge 1941-1951_M&. 4\ds Bdge 1941-1961M&. Dayton School Dist— 5\ds 19419&. 5s Mar 16 1941-1946_M&S1	B 6 0.75	to 2.7	0 %	48 May 15 1941-1953 Jeanette 4 1/2 1941-1956_M& Lackawanna Oo 4s 1944_F&			
O	harlotte— 5148 1941-1948	b 0.5	0 to 2.0	00 %	5% 1941-1946 M&S1 58 Mar 16 1941-1946 M&S1 East Oleveland—	0 0.78	to 2.5	0 %	O Lancaster Conty— 4/4s 1941-1960F& Lancaster S D 4s May 1945 Lower Merion Twp 4s 1945 McKeesport Sch Dist—	A b 1.00	0 to 2.2	0 %
	3 1941-1979 M& 3 14 1941-1959 F& 3 1960-1977 F& 2 14 1941-66 M&	N b 0.7 A b 0.7 A b 2 2	5 to 2. 5 to 2. 5 to 2.	10 % 25 % 30 %	4 1/s gen imp1941-43 A&C Elyria 4 1/s 1911-1952 M& 5s W W 1941-1946 J&	3 b 0.78 J b 1.00	to 2.5 to 2.0	0 %	McKeesport Sch Dist— 41/28 1941-1943	N b 1.2	5 less 1	5 07
D					Hamilton County— 4 % s 1943———— F& 4 % s Sewer Oct 1 1940-47—				4/s 1941-1943	th 0 1.50	0 50 2.2	1.25
D	4 % 1941-1966 J& 5s Water 1941 to 1945 J& urham County—	J b 0.7	5 to 1.	50 %					Northampton Bor Munic Au 2 %s Wat rev 1941-70_M6 5 Philadelphia— 5s Jan 1951			
F	urham County— 4% 1941-1951				Akewood- 4\s Oct 1945-41-Ak- 5s Pa k & Imp '41-'41-Ak- Lima 5\s Sower 1940-1947- 5s Sewer Feb 1 1941-51 F&- Lucas Oo 4s O H 1944M&- 4\s 194013&D	b 1.00	to 2.0	0 %	5s June 1 1962 opt '52_J& 5s June 1 1982 opt '52_J& 5s June 1 1982 opt '52_J& 0' 4½s May 1948J 0' 4½s Nov 1 1948J	D 120 D 120 LJ 112	121 36 113	8
	5s Water 1942 F& 434s 1941-1963 J& 434s 1941-1965 F& 4s Water Works 1954 J&	J b 1.0 A b 1.0	0 to 3.	15 % 15 %	4/s 1940	2	5 to 9 2	1.0	0 4 1/3 May 1948Jo 0 4 1/3 Nov 1 1948Jo	zJ 113		
·	Kei k a Ma 1801-1807 90	3.0	0 1699	T 1	Martin's Fy 5s 1941-'44_M&	S b 0.7	to 1.5	0 %	are tax-exempt. b Basis. f	Flat pri	ice.	

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

OCT., 1940] STATE AND MUNICIPAL BONDS

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

Quotations		Basis	ies ar	re as near as possible for the cl		Basis	e moi	oth preceding the date of issue		l Basis	_
Bonds	Bid	7	To Net	Bonds	Bid	r	To Net	Bonds	Bid	or Ask	To Net
Philadelphia (Concluded)— 41/s 1976 opt 1946————————————————————————————————————	110¼ 112⅓			41/48 Rural Oredit— Due May 1 1943-'50M&N Ref 48 Aug 1 '43-'49F&A	b 1.50 b 1.25	to 2.40	%	Brazos River Conservation & Reclamation District—	1 10	to9936	
4½ pec 17 19/8 J&J 4s July 1942 J&J 4s Jan 1 1946 J&J 4s Feb 16 1955 J&J 4s Nov 1 1966 J&J 4s July 26 1972 J&J 3 ¼s July 1 1986 opt 1956 J&J 2½s Jan 1 1941-45 J&J 2½s Jan 1 1946-1960 J&J 2½s Jan 1 1946-1960 J&J	104 108 7/8	1101/8		Due May 1 1943-50 M&N Ref 4s Aug 1 '43-'49 F&A 3\s 1943 to 1946 F&A 3s Feb 1 1947 F&A 3s Refdg 1950-1959 F&A	b 1.25 b 1.75	to 1.40 less 1	% 	2 1/4 1942-1955 M&N Corpus Christi 5s fd '67 F&A Dallas—			
4s Nov 1 1966J&J 4s July 26 1972J&J	117 117 104	116½		Refunding series AA— 4½s to Aug 1 1941, 3% thereafter 1950-59_F&A				5s 1941-1960. M&N 4½s 1941-1970. M&N 4½s 1941-1975. M&N 4½s 1941-1951. J&J 2½s 1941-1957. J&J 2½s voted 1941-1958. F&A	b 0.75	to 2.75	0%
3 4s July 1 1986 opt 1956 3 2s Jan 1 1941-45J&J	108 104	109½	===			to 2.60	%	4s School 1941-1951J&J 21/s 1941-1957J&J	b 1.80 b 0.50	to 2.75	%
Philadelphia School Dist— 4½s 1941-1943———J&J	b 0.75	to 1 50	%	4-41/8	98	100		El Pago.	0 2.20	2.40	10
Philadelphia School Dist— 4/8 1941-1943	$\begin{array}{c} b & 0.75 \\ b & 1.00 \\ b & 0.75 \end{array}$	to 2.40 to 2.50	999	Perkins Co refunding 3-4s Stanley Co 15 year 3½s Sioux Falls S D—	85 99	101	===	5s W W purch 1950A&O 5s Impt Aug 1 1948F&A 4%s 1941-1960A&O	b 3.25 b 3.25 b 1.00	to 2.80	%
4s 1940-1956 J&D Operating Revenue	b 0.50	to 2.50	%	5½s Dec 1 1940J&D TENNESSEE	b 0.50	less ¼	- 10				
13/88 Apr & Oct 1940-1941 Pittsburgh — 43/28 1941-1950J&D		to 2.00	%		b 2.15	2.00	%	58 1951 — A&O 58 1941-1959 — J&D 4 ½8 1941-1971 — F&A 4 ½8 1941-1964 — F&A 4 ½8 Refunding 1941 — J&A Ind Sch D 48 '41-'64 — F&A 314 Nov. 1944-1947 — M&A	b 0.75 b 1.00	to 3.40 to 3.25	%
4½s 1941-1950 J&D 2½s Sch Dist 1940-62 A&O 2½s July 1 1941-1956 J&J 2½s Feb 1 1941-1958 F&A	$\begin{array}{c} b \ 0.50 \\ b \ 0.50 \\ b \ 0.50 \\ \end{array}$	to 1.80 to 1.75	%%	2 \(\) s Dec 1 1956 J&D \\ 2 \(\) s 1947-1948 J&D \\ 3 \(\) Sept 1 1946	$\begin{array}{c} b & 2.25 \\ b & 1.70 \\ b & 1.60 \\ \end{array}$	$\begin{array}{c c} 2.05 \\ 1.50 \\ 1.40 \end{array}$	9999	4s Refunding 1941J&J Ind Sch D 4s '41-'64_F&A 3'4s Nov 1 1940-1967_M&N	b 0.75	to 3.25	1.25 %
Public Works Relief— 4½% 1953J&D School District—		2.05	%	3 4s Sept 1 1944	$\begin{array}{c} b & 1.20 \\ b & 1.40 \\ b & 1.90 \\ \end{array}$	1.00 1.25	%	5s Grade Raising 1944_A&O			1.50
3s 1944-1964F&A 21/s 1941-1963J&D	$\begin{array}{c} b \ 1.10 \\ b \ 0.50 \end{array}$	to 2.15 to 2.10	%	3.90s Sept 1 1955-1958	b 2 40 b 0.50	2.20 to 2.25	%%	Grimes County—	0.75	10 2.05	1%
Reading 5s Impt 1943-49_J&J Schuylkill County— 4 4s 1941-1955———J&J			%	2s Dec 1 1956	$\begin{array}{c} b & 1.40 \\ b & 1.25 \\ \end{array}$	1.25 1.00	%%%	5½s Road 1941-'54_A&O10 Harris Co— 4½s Apr 10 '41-'56_A&O10		Charles and	1
Schuylkill County— J&J 4½ 1941-1955	$b 1.25 \\ b 1.50$	to 1.75	%	6s April 15 1946-1947 Carter County	b 2.00	1.80 96	%				
4 1/2 s 1941-1956	$\begin{array}{c} b \ 1.50 \\ b \ 2.75 \end{array}$	to 3.25 to 3.00	%	5 1/28 road	92	98		180001—14	b 1.25	to 2.65	%
Wilkes-Parre— 4½s Impt 1941-1945J&J York 4½s 1941-1943F&A				2 1/4 s 1941-1968 J&J 2 1/4 s July 1 1969 J&J	$\begin{array}{c} b & 0.50 \\ b & 2.85 \end{array}$	to 2 75	%	13/4s 1941-1955J&J 13/4s 1941-1955J&J Houston S D 5s Feb 1952	6 0.20 6 0.20	to 2.00 to 2.10	9%
BHODE ISLAND		'		4 1/48 School 1956A&O 4 3/48 Memorial Aud '52 M&N 58 Hospital 1954 M&S	b 3.60 b 3.50 b 3.60	2.70 3.40 3.30 3.40	505050	4%s 1940-1951J&D Palestine 5s Sch Aug 1 1944, 1949, 1954, 1959, 1964	0.10	2.00	70
	b 0.50	to 0.65	%	Chattanooga— Electric Power Revenue— 2½s 1941-1968.—	b 1.70	1.50 to 2.00		Port \rthur— 5s 1941 1970———— F&A	1	1	
1% Relief 1942-1943M&S 134% June 1 1941-1943J&D 3% Public Wks 1951-56.M&S 4s Oharit Inst 1965M&S 4s June 1 1977J&D	$\begin{array}{c} b & 0.50 \\ b & 1.50 \\ b & 2.35 \end{array}$	to 0.90 to 1.70 2.15 2.25	%%	Favette County-		-		51/28 W W 1941-1965_M&N 58 Sept 1941-1959 M&S	b 0.75	to 3.25	%
4s June 1 1977J&D Oranston— 2 ks Nov 15 1942-1971	b 2.40	2.25	%	4½s Road 1958	b 1 00	4.10 to 3.60	%	5s St 1mpt Dist No 2 1943. 4 1/2s 1941-1967	b 0 50	1.25 to 3.25	%
2½s Nov 15 1942-1971 4s 1941-1960 1½s Mar 15 '41-'73_M&S15 5s 1941-1942 A&O	b 1.00 b 1.00	to 2.75 to 2.75	%%	Hamilton County— 414% Refunding 1957_A&O 5% Bridge 1944	b 3.50	3.30 2.10	- 1				
				Jackson— 41/28 Ref 1941-1948J&J				5s Water Works 1942J&J 4 4s Water 1941-1968J&J Wichita County—			
5½s June 1 1941-1953 4½s May 1941-1942 M&N 4s May 15 1948 M&N 3½s g High sch 1954 J&D 2½s Waterwks '41-'71 M&S	$\begin{array}{c} b \ 0.75 \\ b \ 2.00 \\ b \ 2.10 \\ \end{array}$	to 1.15	799	Johnson City— 5½s Impt 1940-1946_J&D Knox County—	94	98		4½s ref Apr 1 1953-1964 Wichita Falis— 4% to 4½% due 1969		to 3.30	7/8
Pawtucket—	0 0.50	to 2.60	10	4 %s Bridge May 1 '51 M&N Knoxville—	100	2.80				10	
4½s 1950J&J 4½s Sewer 1952J&D 4½s 8 hool 1954M&N	$b \ 3.10$ $b \ 3.15$	2.85 2.85 2.85	1%	Refunding 41/48 Jan 1 1958. Refunding 41/48 Jan 1 1958. Refunding 58 Jan 1 1958.		104 1/4 104 1/4 104 1/4 104 1/4		UNITED STATES—See UTAH	pages	19 and	92
Providence— 4 ½ 8 1940-1959	b 0.50	to 2.60	79	Refunding 6s Jan 1 1958 Refunding 6s Jan 1 1958 General Obligation 4½s General Obligation 5s Funding 5½s Sept 1950	$\begin{array}{c} 104 \\ b \ 3 \ 80 \\ b \ 3 \ 90 \\ \end{array}$	3.60 3.70 3.75	%	51/s April 1 1941	b 0.35	0.25 to 1.50	%
4 t Oct 1 1954 A&O 4s May 2 1957 M&N2	b 2.50 b 2.55 b 2.75	2.35 2.40	%	General Obligation 5s Funding 51/2s Sept 1950	b 4 00 113 b 3 30	11070	%	Sait Lake City—	1		
4s Oct 1 1964 A&O 4s 1911-1950 J&D	b 2.75 b 0.80	2.55 to 2.20	2000	Water 4 1/4s 4s Funding 1952-1962 &&O Electric System Revenue— 3 1/4s 1941-1954		3.30	%	5a Refunding 1941	b 0.30 b 1.60	to 1.50 to 2.35	%
2½s 1951-1959	$\begin{array}{c} b & 1.10 \\ b & 2.20 \\ b & 0.80 \\ \end{array}$	to 2.50 to 2.50	999	Madison County—	6 3.20	3.00	%	4s May 1 1949	b 1.80 b 1.90	1.70 1.75 0.50	%
2s May 1 1941-1958			%	4 % % Highway '41-'49 J&D Memphis 5s July 1954J&J 5s River Term '41-'48_A&O	$\begin{array}{c} b \ 1.00 \\ b \ 2.80 \\ b \ 1.00 \\ \end{array}$	to 2.60 2.60 to 2.25	%	Salt Lake Co 4%s Apr 1 1942 VERMONT	b 0.70	0.50	%
Woonnooket			%	44% Highway 41-49 3cb Memphis 5s July 1954 - J&J 5s kiver Term '41-'48 A&O 44/s Water 19 11-1962 - J&J 44/s Water 1949 - J&J 44/s Park 1959 - A&O 48 1941-1955 - J&O 48 1941-1954 - M&S Gas Plant	b 1.00 b 2.50	to 2.90 2.25	70%	3%s 1940-1948	b 0.15	to 1.25	1%
## 1941	b 1.50 b 1.75	to 3.15	1%	4 1/8 1911-1955 J&D 4s 1911-1954 M&B	b 1.00 b 1.00	to 2.50 to 2.50	%	4s Refunding 1942-1951 J&J			1
4½s June 1911-1957J&D 5s Funded 1941-1959A&O	b 1.50 b 1.50 b 1.50	to 3.15 to 3.00 to 3.00	390	3 4s 1941-1944J&D 2 10s 1945-1954 J&D	b 0.50	to 1.30	%	Burlington— 448 City Hall 1940-55_J&D Rutland (School Debt)—		1	1
4s Funding 1947 &&O	b 2.25	2.10	%	Electric Plant— 3 1/s 1942-1949 J&D 2.10s 1950-1969 J&D	b 1.00	to 1.90	%	4s 1941-1948F&A VIRGINIA	b 0.35	to 1.60	%
SOUTH CAROLINA 4s Institu'l 1941-1959J&J	h 0 50	to 0.00	07	land River Bdge 1953_F&A	b 3.25	3.00	%	4s (Commonwealth) 1962	b 2.00	less 1/2	
3 1/25 Refunding 1940-1955 State Highway Certificates	b 0.50	to 2.70	%	6s 1941-1942A&O 5s March 1941-1960M&S	b 1.00 b 1.00	to 1.25 to 2.80	%	Albemarie Co 5s 1948J&J	10 (1.51)	HACC LA	
of Indebtedness— 4½s 1940-1953———J&D 3½s 1941-1949——J&D	b 0.50	to 2.75	%	5s Memorial Sq '41-50_M&S 4 1/4s Hospital '41-'56_J&J 4 1/4s 1940 1968M&N	$\begin{array}{c} b & 1.00 \\ b & 1.00 \\ b & 1.00 \end{array}$	to 2.20 to 2.50 to 2.90	999	3s 1941-1973_J15 & D 15	b 2.25	less 1	
3s 1941-1952 J&J 2 1945-1954 A&O 1 1945 1941-1950 F&A	b 0.75 b 1.75 b 0.75	to 2.65	000	Nash ville	b 1.00 b 1.00	to 2.90 to 2.10	%	5 1/8 1941-1954 F&A Bristol J&S School 1941-1953 J&J Charlottesville			
of indebtedness— 4/s 1940-1953	b 0.90 b 1.00	to 1.80 to 2.10	%	3½s 1942-1945J&D 2½s 1946-1959J&D Polk Co 5s 1911-1946J&D	b 1.00 b 1.80	to 1.75 to 2.25	%%	Charlottesville— 5s 1962 opt 1942—— M&S 5s Water Impt 1958—J&J			
41/a Highway 1041-42 F&A	5 1 00	40 0 00	% 1.50	4 %s Road 1948F&A	b 2.75	to 2.50	%	Danville— 4 1/18 July 1 1941-19503&J Fairfax Co 4 1/18 1945F&A2			
Charleston 4 1/5 Jan 1942_J&J 3 1/5 Wat Works '41-'78 A&O Columbia 5s Ref 1941_M&S 4 1/6 Water 1945J&J	b 1.00	to 2.25	1.00	Shelby. County— 4s Courthouse 1957A&C 5s Aud Mkt H'se 1949.M&S	b 2 80 b 2.50	2 60 to 2.25	%				
4148 Water 1945J&J Greenville 5s St 1942J&J 8148 Water ref 1941-76 M&N Greenville County	b 1.00	to 3.15	1.70 %	Shelby. County— 4s Courthouse 1957&&C 5s Aud Mkt H'se 1949_M&S 4¼% Jail 1941-1951M&S Smith County— 5½s Fdg 1941-1958J&J	b 1.00	to 2.40	%	School 5s 1941-1950J&J 41/s June 1 1957J&D Lynchburg—	b 0 10	Total 1	
4½8 1941-1955J&J 4½6 Highw 1941-1945_F&A	$\begin{array}{c} b \ 1.00 \\ b \ 1.00 \end{array}$	to 2.75 to 2.20		Tipton County—	b 1 25			4s Pub Impt 1941-1959 J&J Newport News— 4½s 1941-1958———F&A Norfolk—	b 2.60	less 1	
Greater Greenville Sewer Dist 41/4 1967 38 sewer 1940-1958J&D 24/8 sewer 1949-1958_J&D				5% Fdg Jan 1 1954J&J White County—	b 3.70	3.50	%	20 1052 1069 TOT	4 00		
21/s sewer 1949-1958_J&D Kershaw Co— 5s Highway 1941-1946_F&A	0 1	1		51/2% Highway 1955M&S		3.50	%	4 1940-1972 5% Water May 1952 5% Port Terminal May '52 Petersburg 4 1/18 1952 A&O	b 2.60 b 2.60	less 1	
Marion Co- 4%s 1941		1		Abilene 5s Feb 15 1959-1965	1011/	103	07	Portsmouth— 5 ¼s 1951———————————————————————————————————			
Spartanburg— 4 1/2 Water 1941-1965_J&J 5s Nov 1 1943	b 1.00	to 3.25	% 2.25	Amarillo 43/48 '41-'58_M&S 15 Austin— 58 1941-1942	b 0.50	to 0.75	%	Richmond-	10 2.00	1000	
4½s 1941-1947M&S Sumter County—	b 1.00	to 2.60	%	4%s 1941-1961 J&J 4%s 1941-1953 J&J 4%s 1954-1958 J&J	1h 0 50	Ito 2 50	970	4 1 1958 July 1 1964 J&J 4 1 1958 July 1 1964 J&J 4 1 1964 J&J	$\begin{array}{c} b \ 2.20 \\ b \ 2.25 \end{array}$	less ½ less ½	0.25
5s 1941-1952		8		Beaumont-			2 10	4 1/48 July 1 1965 J&J 2 1/48 1941-1953 J&J 1 1/48 Jan 1 1941-1960 J&J			1
SOUTH DAKOTA	J 1.00	2.10	10	58 1941-1965 — A&O 4⅓s 1941-1970 — J&J 48 1942-1952 — J&D 3 ⅓s 1941-1952 — A&O 48 1953-1977 — A&O	b 1 00 100	to 3.40	%				
6s Sept 1941M&S 51/s Jan 15 1943J&J15 41/s Rural Oredit 1942J&J	b 0.50 b 1 50	less 1/2		Diazoria Co-	-		%	24/s Water 1941-1968_A&O 24/s Jan 1 1941-1958_J&J 44/s 1940-1956_ Staunton 5s 1941-1958_M&S Tazewell Co 5s 1941-46_J&J	b 2.00 b 2.15 b 2.15	less 1/2 less 1/2	
4¼s Rural Credit 1942J&J	b 1.25	less ½		51/28 Impt Apr 10 1956-1965	b 3.25	to 3.75	%	Tazewell Co 5s 1941-46J&J Washington County— 5s school 1941-1949J&J	b 1.60	less 1	
b Basis. f Flat price.	† On	tional t	O Tor	1. 1. 1943 at 104 1948 at 103:	1053 at	102 and	1059		2.20	1.030 1	1

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

	Viold	Basis	1 1		Yield	Basis	1 - 1			Basis	Te
Bonds	. (01	To Net	Bonds	Bid o	Ask	To Net	Bonds	Bid	Ask	
WASHINGTON	-	1		Spokane— 4½s Park 1962J&J	h 2 80	to 2 65	%	Charleston S D — 5s 1941-1952J&J	b 0.50	to 2.25	%
14% Gen oblig 1941-43 - J&J	b 0.25	to 0.75	%					Clarksburg 5s 1940-1953.A&O Huntington 5s 1944Oct	b 0.25	to 2.25	1%
7% Gen oblig 1941-45-1850 1% Gen oblig 1948-1950 14% Gen oblig 1950-1951	b 1.75	to 2.00	%	3 168 Ref 1943-1954 J&J	b 0.75	to 2.50	%	Morgantown 5s 1941-1548 J&J	b 0.50	to.2.00	%
% Gen oblig 1951-1952	b 2.10	to 2.15	%	5 %s 1941-1953J&J 5s lmp Mar 1 1941-1942	$\frac{b}{b} \frac{0.75}{0.75}$	to 2 50	%	Ohio Co (Board of Educat)— 21/2s 1942-1974 opt '46_J&J	b 0.50	to 2.50	1%
Clark County— Noting 6a 1953 M&N			2.50					Wheeling— 5s Wat Wks 1941-1952 J&J	es con south		
				Tacoma - Revenues				General improvement—	1-	1214	
4 4s Gen oblig wat 1940-59 Water revenue bonds—	0.00	2.10	70	4 3/8 Water '41-'43 (s-a) J&J	b 0.75	to 1 25	%	2½s 1941-74 opt '45_J&J	0 0.40	to 2.50	1%
Water revenue bonds— 4s 1946-54 optional 1946 2s 1941-1945	b 0.75	to 2.00	2.25	1 4 % g K I L & P'40-51 (g-g A & O	0.35	TO Z. 1	.70	WISCONSIN			1
2%s Water ref 1940-1942	b 0.75	to 1 25	%	4s Water 1944-1946J&J	6 1.50	1.80	70	Eau Claire— 4 1/48 1941-1944J&J	b 0.25	to 1.10	1%
ding County—	h 0 75	to 2.50	0%	4 168 ref wat 1941-1954 J&J	b 0.50	to 2.30	%	Green Bay— 4 1/8 1911-1947	b 0.25	to 1.30	1 %
4148 1940 1950 M&N	0.75	2.00	10	Yakima— 5s Wat rev 1941-1951J&D	b 1.00	to 2.70	%	6s W W 1940 1960M&N	b 0.50	to 2 25	1 %
4% 8 1940 1944	b 0.75	to 1.50	%			1 1 1	-	Madison — 4 ½s 1941-1949J&D	b 0.25	to 1.60	1 %
ort of Seattle— 5s 1941-1955	b 0.60	to 2.7	%	WEST VIRGINIA		ŀ	- 1	Milwaukee— 4 1/3 1941-1945J&J	5 0 25	to 1 10) %
4148 Jan 1941-1955J&J	b 0.60	to 2.78	%	5s Highway 1941-1946 J&J 4 ½s 1945-1954 J&J 4 ½s 1941-1943 J&J 4s 1941-1950 J&J 4s July 1048-1952 J&J	b 0.15	to 1.30	%	4s 1941-1944J&J	b 0.25	to 1.00) %
68 1941 L&P	E 75 75	- 3-77	1.25	4168 1945-1954J&J	b 1.25	to 1.90	%	Milwaukee County— 4 1/28 Ct H'se '40-'50 M&N15	b 0.25	to 1.70	0 %
5 148 L & P 1941-1943_M&N	b 1.50	to 3.60	3%	4s 1941-1950J&J	b 0.20	to 1.75	%	4 138 Sew Mar 12 1911-1915	b 0.25	to 1.10	13
58 Light & Pow 1942-56A&O 4 1 Lt & Pr 1940-'58_M&O	b 0.75	to 3.60	0 %	4s July 1948-1952 J&J 34s 1951 and 1952 J&J	6 1.65	to 1.88	1.80	4 ½s Sew Mar 12 19 11-19 15 4 ½s Sew Mar 12 19 11-19 15 4 ½s Scourth'se '40-49 J&DI(Racine 4 ¼s 1957	6 1.00	to 3.00	5 8
4 1/2 1941-1959 opt. M&S			2.20	112126 1043-1059 136-1	b 0.70	to 1.78	%	Racine County-	1.00	100	7
				03/a 9ant 1 10/8-1080 M&S	h 1 20	to 1.90	1 %	4 168 1941-1950 J&	b 0.50	to 2 00	33
4 1 1941-1955 A&O	b 0.75	to 2.8	0 %	2 1/2 Nov 1 19 10-1962 M&N	10 11 13	110 1.90	11 70	Superior 4 % 8 Sch '41-'44_J&	0.2.00	100 3.00	1"
Munic Lt & Power Rev— 4 1/8 1949-68 opt '43_A&O			3.20	2 ks May 1 1944-1962J&D	b 0.15	to 1.85	1 % 55	WYOMING	1		
48 1940 1953M&N	b 1.00	to 3.2	5 %	1 %s Road 1950-1951J&D 1 %s Road 1944-1964M&S				HAlbany County-	1 1 00	to 2 75	50
4 1/28 1949-68 opt 45-A&O 48 1940 1953	b 1.50	to 3.2	5 %	Charleston— 23/8 1941-1958——J&D		1	1	Casper ref 4 16s 1941-1964 J&	1.00	to 3.10	019
Seattle School Dist No 1— 4s 1946-1950				2½s 1958-1972J&D	b 2.05	to 2.3	%	Sheridan (Wat) 31/2s 1941-6	5 b 1.00	to 3.25	5 9
29 1010 1000	100				, X		100		1	1	1

f Flat price. b Basis.

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, 1939	Unearned Premium Reserve	Bid	Ask	* * * * * * * * * * * * * * * * * * *	Par	Capital	Surplus Dec. 31, 1939	Unearned Premiun Reserve	Bid	Ask
	\$	\$	\$	\$	Per	share	Town Co of Non Amor	\$. \$	\$	\$	Per	share
Aetna Casualty & Sur (Hartford)Aetna Insur (Hartf) Aetna Life (Hartford) Agr cultural (Watet'n)	10 10 10	7.500.000 15.000.000	17,202,657 18,089,892 21,855,402	17.820.380 19.768.389 ‡582926.448	119 48 ¾ 28 ¼ 69 ½	123 50 ¾ 29 ¾ 73 ½	nsur Co of Nor Amer (Philadelphia)	10 10 20	12.000.000 2.000.000 1.000.000	3,000,000	21.620.936 \$73.418.070 1.979.097	63 ¼ 34 ¼ 40	64 36 1/2 43
Allemannia Fire (Pgn) Anier Alliance (N Y). Amer Cas (Read's Pa)	0	1,200,000 3,000,000 563,730	563,730	5.757.113 1.521.263 1.909.764 1.591.302	$x \begin{array}{c} 20\frac{1}{20} \\ 20 \\ 7 \end{array}$	24 211/2 8 181/4	sas City, Mo) Knickerbocker (N Y) incoin Fire (N Y)	100 5 5	1,000,000 1,000,000 210,000	6,205,984 1,224,424 100,222	\$103,115,640 2,148,977 201,290	350 7 % 1 %	400 8 14 2 14
Amer Equitable (N Y) Amer Fid & Casualty	5 100	1,000,000 157,500 200,000	985,989 390,363	4,932,801 213,183 75,451 1,145,116	17¼ 11 110 5	111/2	Manufacturers Cas'ty (Phila) Maryland Casualty Mass Bonding & Ins	10 1	1.000.000 2.544,798	4,424,256	11.539,889	34 13/8	36 23/8
	212	3,343,740	1,086,606 11,354,498	12,464,818	12½ 43¼	14 45¼	(Boston) Merchants Fire Assur	1235	2,000.000	4.058,267	5,331,877	59	611/2
Amer Reinsur (N Y)	10	1,000,000		1,424,965 2,643,210	16 34	17 34	(New York) com	1 5	2,500,000	9,016,344	4,131,181	43	47
Amer States (Ind'nap) Amer Surety (N Y) Automobile Ins Hartf)	10 25	350.000 7,500,000	5,837,363	892,276 6,192,656	29 46¼ 36	30 48¼	Merchants & Mirs of New York National Cas (Detroit)	10	750.000	1.009.695	1.117.201	24 %	7 34 27 34
Automobile Ins Harti) Baltimore Amer (Blt)	12 1/2	5.000,000 1.500.000	2,330,902 673,500	9.618.591 2.079.984	6 34	38 734 25	ii National Pire (Harti)_	iğ	5.000.000	22.414.530	15.102.208	53 14	55 %
Bankers Natl Life Bankers & Shipp (NY)	10 25	250,000 1,000,000	2,170.527	3,5/0,034	921/2	95	Nat'l Liberty (N Y) Nat'l Union (Wash) Nat Union Fire (Pitts)	10 20	200,000 1,100,000	8,784,716 235,471 5,609,852	95,914	14	144
Boston (Boston) Buffalo Ins Co (Buff)	100	1,000,000	14,650,936 2,339,491	4,615.817 2,459.378 \$47,612.851 5,807.891	594 295 17	614 330	New Amsterdam Cas (Baltimore)	20	THE STREET WAS IN		Lancas and acceptant		
Calif-West States Life Camden Fire (Camden)	5	2,000,000	770,000 4,121, 087	5,807,891	1814	20	New Brunswick Fire (New Brnns, N J)	10		The state of the s		31%	!
Oarolina (Wilmington	10	500,000	1,057,804	770.728	281/4	29 %	New Hampshire Fire (Manchester, N H)		3.000.000	8.229.214		43 %	45%
Central States Life (St Louis)	. 1 5	400,000	532,498	‡16.036.236	1 21	2212	New York Fire N'eastern (Hartford)	5	1 000 000	2.156.234 927.484	2,466,401 2,245,657	14 1/2	16 45/8
Oity of New York (NY) City Title Insurance	. 5		1.573.861 17.274	2,165,995 a3,456	2Î 7	8	North River Ins (N Y) North Star Reinsur	21/2	2,000,000	927.484 14,060,178 1,526.085	6,070,084 2,121,895	22%	24 34
Columbian Nat'l Life	100	900,000	e1,681,064	18,657,475	135	145	Northern in Co(NY) NorthwesternNational	12 14	1.000.000	5,453,997		951/2	1
(Boston)	- 1100	2.000.000	3,529.077	\$41,796,596 \$18,022,948			(Milwaukee)	25	2.000,000 1.000,000	5.415.507	5.460.234 957.537	1141/2 26	119½ 27½ 10¾
Commonwealth Life Conn Gen Life (Hartf)	10		8,180,687	\$18,022,948 \$219464,625	11 25 ¾	12 26 ¾	Old Line Life (Milw). Pacific Fire (N Y)		1,000,000	735,709 3,023,180	957.537 \$19.038.646 3.699.317	113	117
Continental Amer Life	9		1.421.828	121.700.845 127.864.308	28	30	Pacific Indemnity Pan-Amer Life (N O)_		1.500.000	2.500.000	11 2.832.531	3514	38
(Wilmington, Del). Continental Assurance Continental Casualty	7				1 .	36	Peerless Casualty	10	630,000	1 493 974	281,435	91/2	11.
(Hammond, Ind) Continental Ins (N Y Eagle Fire (Newark).	21/2	2,000.000 5,000.000	66,076,028	19,678,872	34 ¾ 35 ¾	35 1/4 36 1/4 2 1/8	Phila Life (Phila) Phila Nat Ins (Phila). Phoenix Ins (Hartf)	10	1.000.000	1.304.124 39.661.976	\$12,613,671 575,240 8,725,846	14	15 86
Eagle Fire (Newark). Employers Re-ins (KO) 10	1 T*900*000	2.500.000	3.252.880	11 49	51	Preferred Accident	10					1414
Excelsior	_ 5	755 095	228.044 834,952	300.163 400.197	81/2	10	Providence - Washing- ton (Providence)	10		1			36
Excess Ins (N Y)) 20	4,000,000 2,400,000	12,866,770 9,130,299 51,504,983	2 824 060 6.352.355	118	1123	ReinsuranceCorp(NY) Reliance ins (Phila)	10	1,530,000	4,998,898	297,899	634	714
Fidelity-Phenix (NY Fire Assoc of Phila	$\frac{12}{10}$	3.750.000 2.000.000	51,504,983 10,214,569 397,403	15.451.216 9.527.819	35 63	35 ¾ 63 ¾	Reliance Life (Pgh) 100 Republic (Dallas)	100				1 170	
Fireman's (Wash'ton Firemans Fund (S F)	25	7.500.000	16.356.502	254.365 12.757.108	93 1/2	961/2	Revere (Paul) Fire Rhode Island (Prov).	10	1.000,000	1,433,308	1,263,895	24	251/2
Firemens Ins(Newark Franklin Fire (Phila).) 5	9,397,690 3,000,000	8,828,675	7,272,844	27 34	96½ 10¼ 29¼	Rochester American (Rochester)	234					26
General Reinsurance. Georgia Home	_ 10	500,000	1,007,254	991.253	23	40 26	St Paul F & M (St P).	62 3	10.000.000	21,070,534	1 9,609,365	223	233
Gibraltar Fire & Ma Glens Falls Insurance	e	1				1	Seaboard F & M (NY) Seaboard Surety (NY	1(1.000.000	1.000.000	971.581	33 34	35 34
(Glens Falls, N Y) Globe & Republic	- 8	2.500.000 1,000,000	1,453,186	2,853,978	9	1 10	Security Ins (N Hav). Spring leld Fire & Man	10		14.919.18			
Globe & Rutgers Fire	- 18		7.789.632	3,011,073	9½ 55	12 60	(Springfield Mass) Standard Accident	. 10	1 380 640	2 675 68	6.375.650	37	38
(New York)	y	1.000.000	5.352.343	4.041.236	91/2	111%	Stuyvesant Fire (N Y) Sun Life Ass'nce (Cas)	1100	2.000.000	18,118 20	52,856 8 169,574,151 7 115,381,874	240	290 420
Great Amer Ins (N Y	-1 10	8.150.000	025.681.304	13.146.880	24 1/2	26 13 ¼	Travelers Fire (Hartf' US Casualty conv pre	1	2,000,000	6.233.17	14.016.221	8	9
Hanover Tire (N Y) Hartford Fire (Hartf	n 10	12,000.000	1,757.193 5.515.886 56.776.267	5,256 393	23 1/2	25 85	anty (Baltimore)	. 1 :	2.000.00	20,008,200 12,200820	3 10.217.865 3 10.217.865	1914	21 47½
Hartford Steam Boile	ar!	3.000.000	8.475.475	8.097.45	551/2	5714 3214	U S Fire (New York). U S Guarantee Co	. 1 10	2.000.00	0 6.477.31	91 3.003.557	64	
(Hartford) Home (New York) Home F & M (8 F)	- 1	5 15 000 000	50 371 518	48.121.61	301/4		Univer Ins (N J) West Coast Life (S F		8 400.00 5 375.00	243.41	5 124.100.28	11 614	23 1/8 7 34
Home Fre Security. Homestead Fire (Balt	_ 10	1,000,00	3.200.302 287.636 754.694	1,188,74	11/4	43 214 1913	West chester Fire (NY Wisconsin Nat Life	1124	1,000.00	9.315.81 0 574.79	5.748 8d9 0 \$7,779.760	32	18
								-					
	1	1	1	.1	•	1	1	1	1	1		·	

^{*} No par value. † Consists of \$312,000 \$4 cum. 1st pref., \$500,835 \$5 2nd pref. and \$75,000 \$5 junior pref. stock. \$ Policy reserves, also called legal reserve or life insurance reserve. a Statutory insurance reserve. a Includes capital. 3 Not an insurance company.

Real Estate Bonds

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

sonas.	Bid	Ask	Bonds.	Bid	Ask	Bonds	E	Bid	Ask
Abraham Lincoln Hotel (Reading, Pa) 1st extd 4-5a 1945A&O	65		1528 Walnut Corp 6s (w-s) 1951 Forest Lawn 1st M 5s '64F&A	f 11 100⅓	12 103	One Park Ave 2d s f 6s '51M&N 103 East 57th St Bldg 6s '41 M&N	f	53 19	21
Albany Metropolitan 5½-6s 1949_ Alden (Hotel) 1st 3-5s 1957_F&A	69 f 32	71	140 Exch Place 5 1/3 1955 M&S	f $\frac{1}{15}$	17 21/2	103rd & West End Ave— Income 5s June 1 1942——J&D	Γ.	6	
Allerton N \ Corp —	60		42 Broadway Bldg 6s 1939 J&J 48 St Real'n Corp 1-4s Mar 1952	f 25 141/2	ī7	110 So l'enn Ave (Atl City)— 6s 1944. J&D		68	
Cum income 2-6s July 1 1955 Allied Owners Corp.	81/2	91/2	42 Broadway Bldg 6s 1939. J&J 48 St Real'n Corp 1-4s. Mar 1952 1400 B-way Bldg 4-5s 1948-J&J 1410 B'way Bldg 3 4s 1941 A&O Fourth & Market Rity 6s '42 J&J	14 1/4 33 1/2 30		Gardens N V) 5s 1953 F&A	f	12	
lst income 5s 1958 J&J Debenture 4s 1963 J&J	† 100 † 88	92	ILLOX Det I Deatre 08 1942 ANO	f 38 5	43 6	165 Broadway Bldg— Secs f ctfs 4 1/2 (ws) 1958— General s f 2d 3s Aug 1958 F&A	. :	32	33
Ambassador Hotel (Los Ang)— Non-cum inc. 3-5s 1950A&O	f 36½	38	Fox New Academy of Music 1st leasehold 63/s to 1941, M&S	95		Ore Paramount Corp 48 '57_M&S	1 4	3 55	
Arcade Bldg & Rity (Seattle)— 1st leasehold 3-6s 1948J&J	35		Fuller Bldg (G A F Realty Corp) 1st 2 1/2-4s (w-s) 1949J&J	31	35	Orpheum Th & Rity 6s '46M&S Palace Hotel (San Fr) 5s '45_F&A	f	25	
Arcady-Wilshire Co (Los Ang)— Non-cum inc 5s June 11949J&J	25	27	6s 1944 Garrett Buildings (Chicago)—	171/2	20	Pantages Alexi 6s to 1947 M&N Paramount Bway Corp.— 1st M s f 3s loan ctfs 1955 F&A	,	83	
Arrowhead Lake 7s 1944-47_J&D Assoc Chain Store Realty— 1st mtge coll 51/s 1957J&J	f 6	8	54s to 1940J&D Gildred Bldg Co (San Diego)—	f 29¾		Park Crescent 6s (w-s) 1955	f	49 26	50 30
Cum income 6s 1957A&O	47 69	51 73	1st s f 6s 1943 M&S Governor Clinton Co Inc (N Y C)	91		Park Lexington Co Inc— 1st M leasehold s f 3-4s 1964_J&J	. :	39	40
Adj non-cum inc 6s 1957_M&S Assoc Realty Bldg (Los Angeles) Income 5s 1948 (w-s)J&J	14	16	Ist mtge 2-4s 1952M&S Granada Apt Bldg 6s 1938M&S	$f \begin{array}{c} 17\frac{1}{4} \\ 23 \end{array}$	18	Park Place Dodge Corp 5s 1952_ Pennsylvania Bldg 6s 1939 M&N	f	39	
Raker Hotel (I)alles)-	35		Grant Bldg (Pittsb)— 2½-5s 1957 (with stock)—J&D Graybar Bldg Last Offices Inc. 1st m leaseh 5= 1048 J&I	391/2		2d non-cum inc 4s 1959_M&N Pierrepont Hotel 3-4s 1951_J&J Pitts liotels Corp 1st 5 %s 48M&S		33	36
lst s f 5s 1950 (with stk) F&A Balt Parcel Post 5 1/5s 1949 Barker Bros Bidg (LA) 6s 47 J&D Bauman (Ludwig)— Ludwig)— Ludwig	89½ 99	101	lst m leaseh 5= 104A . J&I	74	76	Mtge cum inc 5s May 1962 Conv cum inc deb 5s May 1967	1 5	19 27	21
Bauman (Ludwig)—	95		Greeley Sq Bldg 6s 1951 Feb Harriman Bldg 6s 1951 M&N Hartford Times deb 4 2s 51 M&N			Voting tr ctfs for common	J	5 1/8	5
1st 5-6s (Long Isld) 1951. A&O	65		Hearst-Brisbane Properties-	103		Poli-New England Theatre— 1st s f 5s 1958———— M&N Gen income 5sNov 15 '83_J&D	. 1	83	86
Bellevue-Stratford (Phila)—	4		1st fee & l'hold 6s 1938-41 J&D 1st fee & l'hold 6s 1942J&D	25½ 26	26½ 28	Prudence Securities Corp—	,	15	1634
5 4s 1935 J&D Benj Franklin 6s ctfs 1933 Berkeley-Carteret 5 4s '46 M&N	1 2 34 f 18	19	Herald Square Building— let s f inc 3 ½-6s May 1 1948. Hollywood Knickerbocker (L A) 1st 6s 1951—F&A	f 37		Income 5 %s ser A 1961_M&N 5 %s 4th series	f	32	37
Berkeley-Carteret 5 1/4 * 6. M&N Bing & Bing deb 6 1/4 * 1950 * &8 Income 7 * 1950 W-s M&N Book Tower (Det) 2-5 * 52 (W-s)	f 46 f 30		1st 6s 1951 F&A	80	5517	THE EXPENDED INC OF TADO " ACT.	- 4	10	42
Book Tower (Det) 2-5s '52-(w-s)	15 19½	201/2	Hotel Drake Corp inc 3-5s 53F&A Hotel Gibson Corp (Cinc)—		271/2	Realty Assoc Sec Corp— Income 5s Oct 1 1943J&J	!	57	60
lst Lse cum inc (ws) 5s Apr. '53 Boston Metrop Building ext 3-5s	13		3-4s Apr 1947 Hotel Lexington units 4s '55_M&S	37 36	40 39	Income 5s Oct 1 1943	,	89	71
19503	28	32	Hotel Sherman, Inc— 1st 5s 1957 (w s) Apr	f 20	21	Deb 5s series A 1959 M&8 income deb 6s ser B 1959 A&O		3	71 4
Boston Parcel Post 3s Oct 1945. Boston Postal Serv 51/2s '38_J&J Broadway-Barclay Inc—	f 34 1/2	3 ⁶	1st 5s 1957 (w s) Apr Hotel St George 4s 1950 A&O Hotel Syracuse Inc 3-6s 1955 M&S	f 20 28 76	291/2	Rittenhouse Plaza 2 1/s Jan 1 1958 Robert Treat Hotel (Newark)—		18	
lst, 2s 1956 An June Bway Mot Bldg 4-6s 1948 F&A	20	22	Hotel Taft Corp 5s 1947F&A Jagels & Bellis Realty 6s '48 M&S	f 711/2	55	Robert Treat Hotel (Newark)— 2-6s July 1 1956.——An Mar Roxy Theatre 1st 4s 1957.—M&B Russ Bldg. (Sar Fran)6s 51 F&A St Charles Hotel (Atl Cy) 61/4s '45 St Louis Poet Office.—	1	19	22
Bway-Spring Arcade Bldg—	62		Kramon Devel Co 1st fee &	96	99	St Charles Hotel (Atl Cy) 6 %s '45	$f^{-\frac{3}{2}}$	85	90
Bway-Spring Arcade Bidg— Non-cum 4-5s April 1 '57_J&D Bway & 38th St 7s 1945J&J	22 39	25	leasehold 3 1/48-48 1952 M&N	$f = \begin{bmatrix} 30 \\ 7 \end{bmatrix}$		1-t		25	
Bway & 41st St Bldg 314-5s 1944 Bklyn Fox Corp inc 3s Oct 1 1957 Bryant Pk Bldg (NY) 6 4s 451&J 2-414s extended to 1955J&J	26 12	29 14	LaSalle Wacker Corp 5s fixed 1957 Non-cum inc 5s 1962	$f \stackrel{54}{\overset{2}{\stackrel{2}{\sim}}}$	57 23/8	San Fran Paramount Corp— 5s, 1943	7	76	81
2-41/s extended to 1955J&J	11	14 11 %	Units Lawrence Hotel (Erie, Pa.)—	f 17	20	3-6s (w-s) 1956 Ann Oct	f.	7	9
Butler-Hall 41/2-5s 1947_Q Mar 25	6814	10	6s Jan 1 1948 M&S Lefcourt Mannat Bidg—	46		TTTT BOOK	1	13 1/2	
Central Zone Prop 6s w-e'53 F&A	45	16	1st fee 5s 1948J&D Lefcourt State Bldg— Extend 1st 4-6 1/8 1948	46		Without com stock J&D 6s debenture 1951 On Sept Schuyler-Hudson 4s 1947	f	28	29
Chain store Depot 6s 1940M&S Chanin Building—	45 29	31	Lenox Hotel inc bs 1950F&A	37 16		Sevilla-Bilt Hotel 7 1/48 '37 ctfs	f	59	63
1st Leasehold inc 4s 1945_M&S 2d Leasehold inc 2s 1945_M&S 3d Leasehold inc 1s 1945_M&S	6	8 2	Lewis Morris Apts 1st 4-5s 1951_ Lincoln Bldg Corp— Income 5 2s w s 1963 F&A	41 f 63	e=	Shelburn Inc (Atlantic City)— 6s with stock 1959 Sherneth Corp. 546 (77.5) 1056	$f_{\underline{t}}$	371/2	5
Chesebrough Bldg 6s 1948A&O ChicHerald & Exam 6 1/48 150 MAN	49 89	9014	5½s ex stock 1963 Lincoln Mtge Co (Newark)—	611/2	621/2	Sherneth Corp 5 % s (w-s) 1956 60 Park Place Bldg 4s-5s 1947 Sixty-one Broadway Building—	1 2	26	29
Circle Theatre extd 6s 1946 M&S Cleve Term Bldg 1st 6s 1941 J&J	44	9	Cum inc (w-s) 5s 1948A&O	82	85	1st s f 3 1/2-5s (w s) 1950M&N	, 2	25	26
Cleveland Theatre gen 5s 1944	571/2		& Office Bide 6a 1941 M&NI	f 25 19	20	Speed Building (Louisville, Ky)_ Income 6s 1945 M&N	,	39	
Colonade Construction— 1st s 14-51/4s 1948(w-s)A&O Colonial Apartments 6s 1937	17 67	19	Lombardy (The) 6s 1942 M&N London Terrace Apts 3-4s 52 J&O Lord Balt Hotel g m 6 ½s 45 4 0 Lord Nelson Hotel s f 4s 47 M&N	28 65	30	Income 3-3/s stpd 1955.M&N Speed Building (Louisville, Ky). Income 6s 1945M&N Stanley-Mark Strand 61/s 1941 Stanley Real Strand 61/s 1941 State-Randolph Bldg (Chicago) State-Randolph Bldg (Chicago)	3	98	101
(Chicago) 1st lessehold inc	. 01		Lord Nelson Hotel s f 4s '47 M&N Lords Court Bldg 51/s 1942_J&D	26	21/2	State-Randolph Bldg (Chicago)—	f	61/2	8
3-5s, 1955 M&S Congress Square Hotel (Port Me)	181/4	19	Macrid Realty 3s Madison Inc (N Y C)—	30		5 %s 1942	f	ĭ	114
Conley Square Trust 4168 '41 M&S	101 70	10214	Mtga cum inc 2-8 kg 1057M&N	f 21	24	I Income 5s W-S 1056	f 4	45	47
Court & Remson Bldg Corp- (Bklyn) 1st s f 3½-5s 1940. Cromweli (Oliver) 6s 1939_M&N) De Paul Hospital 1st & ref	22	25	Manhattan Towers 6s 1948_M&S Marcy (The) 6s 1940F&A Mark Hopkins Inc—	f 1½ 63½		Stone & Webster Bldg (Boston)— 5s 1947 M&S Strauss-Manhat conv 6s '33 J&D	f 10	2136	
Cromwell (Oliver) 6s 1939_M&N	11/2	3	Ist income 4-6s Feb 1 1952 _ Marshall-Wells Bidgs 61/2 78-4	77 96	80	Income 3s w-s 1951	f 1	22	25
3-314-314-4s 1940-1947 Q-Feb Detroit Leland Hotel 5s Oct 1 '52	99 46	48	Mayflower Hotel (1) (1) 5s 1950 Mecca Temple 5s 1942	f 94 1/2	96	10 East 40th Street Bldg 5s 1953. Non-cum inc 6s 1958J&D	, 7	721/2	743
Domin Square Corp 4s '59J&J' Dorset Hotel 1st partic 2s 1957	50		Mercantile Properties Inc-			Textile Properties—	[3	3ž	
Drake (Phi.a) 6s w-s 1959	6 2	-3	Sec s f 51/4s 1916 J&J Merchants Nat Prop 4-6s '58 J&D Mercon Vitan Playhouses—	100 ½ 75 ¼	80	Textile Crafts Bldg 2d 3s 1944	1 5	23	25 23 29
Edgewater Beach Apts-	521/2		Debenture mtge 5s 1945 F&A Montreal Apts Ltd 4: 954 J&J	67 54	70 58	Trinity Bldg 51/8 1935 J&D	f 2	26	29
Liq Tr inc 6s w-s 50 Ann Oct Edgewater Beach Hotel (Chicago) Cum inc deb ext 5 1/2s 41. M&S)	32					1 Stamped		70	41 12
11 Park Place Corp 4s 1948 M&N 11 West 42d St (N Y C)—	161/2		lst mtge 2-5 /s 1950 & J Nat Hotel of Cuba 6s 1959 _(w-s) Nat Press Bidg 3-5s 1950 J&J	75 1	7616	22 Lorington And Old 4- 150 The A	J	10	12
11 Park Place Oorp 4s 1948 M&N 11 West 42d St (N Y C)— 4½s-5s (stamped) '53M&N 80 Broad St Inc 4s Nov 1 1956 80 John St extd 4-5s 1950A&O) 870 7th Ave 4½s Jan 1 1957 Eppley Hotels 1st sf 3-5s 1951 J&J	24 16	26 18	National Tower Bldg—	f 19½	21	23 Lexington Ave 2/2-48 00-F&A 29 4th Ave Corp 2/5s '63 (ws) 29th St Towers Bldg 3s 1942 2124-34 Bway Bldg 2d mrg 3s 1942 2480 Bway Bldg 2d mrg 3s 1944 Tyler Bldg 5s (ws) July 1 1953 U S Realty & Impt 6s 1944J&J Van Swert ogn (1-2).	f i	20 33.	35
80 John Stextd 4-5s 1950A&O) 870 7th Ave 4 1/4s Jan 1 1957	. 1 1	21	1st fee & l'hold 4-5s 1949_A&O Neisner Bros Realty, Inc— Conv s f deb & 1948J&D 15	35	·	2124-34 Bway Bldg 5 4 s _ 1943 2480 Bway Bldg 2d mtge 3s 1944	f	41	5
Eppley Hotels 1st sf 3-5s 1951 J&J Equitable Office Bldg 5s 1952	191/2 571/2 37 33	5814	Conv s f deb 6s 1948J&D 15 New Weston Annax 3-4s w-s 1945_	106 75	109	Tyler Bldg 6s (w-s) July 1 1953. U S Realty & Impt 6s 1944. J&J	f	75	85 20
Equitable Office Bldg 5s 1952 Deb 5s Legended 1952 Exchange Building (Seattle)—	33		New Weston Annax 3-4s w-s 1945. N Y Athletic Olun- ist mage 2-5s 1955J&D					7	
Exchange Building (Seattle)— 1st s f 3-5s July 1 1955F&A Ferry Station P O (San Fran)—	48	50	N Y Postal Service Station—	4	5	1st 6s 1935 F&A 1st & coll s f 6s 1938 A&O Van Sweringen Corp 6s '35 M&O Varick St Sta P G (N Y) 6s 1941	f 2	24 25%	26 3 10
Ext income 3s 1952J&D Film Center Bldg 4s 1949 A&U 5th Ave & 28th St Bldg 6 1/4s 1945/ 5th Ave & 29th St Bldg 6s 1948/ 5th Ave & 55th St Bldg 6s 1948/	22 33	24	New York Title & Mtge-	62	641/2	Varick St Sta P G (N Y) 6s 1941 Wabash-Monroe Bldg 6s 1953 J.J.	f 10	8 1	102 ½
5th Ave & 28th St Bldg 6 1945. / 5th Ave & 29th St Bldg 6s 1948 /	26	28½ 20	5 1/28 series B-1	45 46 %	49 48 34	Wabash-Monroe Bidg 6s 1953 J&J Wadsworth Bidg(NY) 6s '53 A&O Wallbridge Operating Co (Buff)—			
	59	62 12	5 %s series CW-1	46 % 32 % 32 54	34 34	Income 3-4s 1950Ann Feb Waldorf Astoria (Hotel)—	1	11	12
15 Park Row 4s w-s 1952J&J f 50 B'way Blcg 3-6s 1946M& f 51 East 42d St 3s 1956An Mar f	14	16	5 % series U	54 44	56 46	Wall & Beaver St Corp—	f	414	41/
52d & Madison Office Bldg—	32		N Y Towers 2-4s (w-s) 1960_M&S	f 191/2	201/2	Warner Bros Hollywood Thea—		18	20
500 Fifth Ave 6 1/2s—	31		North Station Indus Bldg (Bost)	f 30	35	Washington Properties inc 7s 1952	8	88	5314
Stamped 4s 1949J&D / 1500 Wainut Corp (Phila)—		7	Olympic Inc (The) Seattle—	78	80	Westchester Bond & Mtge 51/48_1 Westinghouse Bldg 4s 1948_A&O	$f = \bar{5}$	50	
1st 6s 1950	20	23	lst 6s 1943	45		Woodbridge Bldg 5%s '41_A&O' 7s 1940A&O	f 1	17	20
	1			1	-			71	

f Plat price. n Nominal. k Last sale.

Banks & Trust Companies

STATE AND NATIONAL BANK STATEMENTS

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

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

National Bank June 29	cs Al	LABAMA	State			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Birmingham— Bank for Says. & Trts.	a 100,000	\$ 113,000	\$ 2,061,000	50	Nomi Per	nal. share.
	500 000 a1,688,000 d 125,000		34,282,321 1,194,217	\$50 a 100	26 	27
First National Bk— Common Preferred	4,600,000 3,700,000	2,281,083	71,091,051	25 25	25½ 25	27 25½
Mobile— Amer Nat Bk & Tr Co First Nat Bank Merchants Nat Bk	375,000 1,000,000 1,000,000	1,815,507	3,648,441 28,597,812 26,047,137	25 25 2 0	 59	60
Montgomery— Alabama Nat Bank_ First Nat Bank Union Bk & Tr Co	300,000 1,000,000 100,000	856,195	4,916,370 18,666,577 3,082,624	10 10 7½	15½ 15½ 20	16 16 22
Selma— City National Bank_ People's Bk & Tr Co_ Selma National Bank Selma Tr & Sav Bank	d 120,000 200,000	76,828 218,768	1,817,796 1,629,740	25 100		102

June 29	cs A	RIZONA	J	une 2)
Bisbee— Miners & Merch Bk_	250,000	196,997	3,660,375	100	Nomi Per	nal. share.
Phoenix— First Nat Bk of Ariz_ Phoenix Sav Bk & Tr	550,000 247,500	883,659 215,724	17,921,626 4,561,573	† 20 † 25	N	
Valley Nat Bank— Common Preferred	600,000 1,196,600	1,479,976	41,212,836	{5 6¼	re	cent
Sou Arizona Bk & Tr	250,000	530,367	10,308,609	100	*	

June 29	s AR	KANSA	S State I	ne 29		
Fort Smith— City National Bank_ First National Bank_ Merchants Nat Bank	275,000 500,000 500,000	112,224 657,266 599,930	2,386,002 8,480,954 10,250,473	100 100 25	Nom Per	inal. share.
Little Bock— Commercial Nat'l Bk Peoples Nat'l Bank Twin City Bank Union Nat Bank— Common	300,000 200,000 100,000 300,000		11,533,482 4,605,487 1,287,881 15,075,109	20 25 25 25 25 20 20		o cent les
W B Worthen Co	185.500 663,000	494,829	19,248,888	50		
Pine Bluff— Nat Bk of Commerce Simmons Nat Bank	d 100,000 400,000			100 100	- 4 0 0	

State Institutions

National Banks CALIFORNIA

Long Beach— Farm & Merch Bank Western Tr & Sav Bk Los Angeles—	1,000,000 d 223,000			100 50	N re	nal. share o cent les
California Bank— Common Preferred Citizens Nat Trust &	5,000,000 800,000		121,202,885	${25 \atop 40}$	21	213
Savings Bank Farmers & Mer Nat Secur-First Nat Bk—	5,000,000 3,000,000		124,706,307 142,582,990	$^{20}_{100}$	23	23
Common Preferred Union Bank & Trust	24,000,000 8,000,000 2,500,000	}	599,443,448 40,327,588	${25 \over 50}$	45¾ 92	46 - 94
Oakland— Bank of Commerce Central Bank Farmers & Mer Sav_	336,850 2,000,000 300,000	2,785,323	46,635,244	50 25		
Pasadena— Citizens Coml Tr & S First Tr & Sav Bk—				.100 100		
Common Preferred Pasadena-First N Bk	550,000 450,000 d 150,000	72,347	2,700,996	${25 \atop 25} \atop 20$		125
Union Nat Bank	0 300,000	307,441	4,028,064	100		

NAME AND ADDRESS OF THE OWNER, WHEN PERSON ADDRESS OF THE OWNER, WHEN PERSON AND ADDRESS OF THE OWNER, WHEN	NAME AND ADDRESS OF THE OWNER, WHEN PERSON AND PARTY OF THE OWNER,	AND DESCRIPTION OF THE PARTY OF
National Banks June 29	CALIFORNIA	State Institutions June 29

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Sacramento-	\$	\$	\$	100	Nom Per	inal. share.
Bank of Alex Brown	125,000		1,937,469 35,137,466	100	N	0
Capital Nat Bank Citizens Bk of Sacra.	d 956,250 50,000	185,717	1,921,991	100		cent
Merchants Nat Bank		132,794	6.299.161	100		les
Sumitomo Bk of Cal.	k 145,000	49.061	1.403.049	100	50	
San Bernardino—	W 140,000	10,001	2,100,010	100		
American Nat Bank.	d 175,000	140,994	4,328,047	50	100	
wan Diego-	,		2,020,121	-		
First Nat T & S Bk	d1,750,000	936,435	26.018.355	g10	181/8	
San Diego Tr & S B	42,100,000				3	
Common	250,000	777.671	13,869,464	[25]	35	
Preferred	485,000	1		25		
Security Tr & Sav Bk	600,000		9,465,906	100	95	105
United States Nat BK	d 270,000	70,076	3,679,249	100	125	150
San Francisco—		,				
Anglo California						
National Bank	d17,920,000		193,830,082	20	7 5/8	. 8
Bank of Calif, N A	6.800.000	7,975,347	135,314,398	80	107	110
Bank of Amer Nat Tr			* ***		071/	20.04
& Savs Assoc	62,000,000	79,805,779	1496 022002	12 1/2	371/4	39 34
Bank of America	1.500,000	f2,217,422	18,854,965	25		
Bank of Canton	500,000	$\begin{array}{c} 138,877 \\ 295,772 \end{array}$	3,405,564	100	212	216
Bank of Montreal	1,000,000	295,772	5,289,094	100 100	171	174
Canadian Bk of Com		500,123	17,720,922 $159,876,459$		278	320
Crocker First Nat Bk The San Fran Bank	6,000,000 6,000,000			1000		320
Pacific Nat Bank			9.572.680	100	771/2	
Wells Fargo Bank &		302,100	9,012,000	100	11/2	
Union Trust Co	9.000.000	8 808 370	290,545,252	100	273 1/4	285
Yokohama Specie Bl		411.509		p	210/4	200
American Tr Co-	1.500,000	411,003	0,030,004	1		
Common	7.500,000	19.481.574	303,755,263	120	301/2	33 1/4
Preferred	7.500.000		0.001.001200	1	4714	50 %
San Jose—	1,000,000	1'		1		
First National Bank.	600,000	890,152	11.152.036	100	240	255
Santa Ana-			- Same Special Control of	-		
Commercial Nat Bk.		151,504	1,690,922	121/2		
First National Bk-	-					
Common	566,000	220,391	9,348,792	1100		
Preferred	434,000			1100		
Stockton-		1			22	
First National Bank.			5,076,684	100		0
Stockton S & L Bank	1.000.000			100		cent
Union Safe Dep Bk	375.000	166,520	2,782,279	100	88	les
	1	<u> </u>		1		

CANADA (Page 111)

N	ational Banl June 29	co CO	LORAD	O State	Institu une 29	
Colorado	do Spgs.—	50,000	148,164	1,794,747	20	inal. share.
Colorado	Spgs Nat B	100,000 65,000	140,667	2,735,016	{100 100	
Exchange First Nati	Nat Bank	300,000 300,000	369,379	6,127,817 9,647,587	100	. 76
Central S	Nat Bk av Bk & Tr	500,000 d 350,000		9,335,090 5,458,088	50 100	×
Commo	edbe	1.000.000			${100 \atop 100}$	y ex
Penver N	State Bank at Bank	1,260,000 1,500,000		35,117,599	100 50 100	ocent
Vational Union Na	City Bank.	d 100.000 d 100.000	46,913 57,957	1,555,713 983,756	100	les
Pueblo		550,000	2,379,559	20,130,831	100	
Minnequa	lonal Bank. Bank. V & Tr Co	500.000 30.000				
Commo	n	100,000 194,000		4,965,145	{100 100	
		1	1			*

† Controlled by the Transamerica Corp of San Francisco, Calif. a Outstanding preferred stock consists of \$1.014,000 lst pref. of \$20 par value and retirable at \$50 a share, and \$700,000 of 2nd pref. stock. b March 26, 1940.

b March 26, 1940.
c Savings deposits d Common and preferred stock outstanding.
e May 19, 1938. f June 30, 1939.
g Revision San Diego First National Co., controls 97% of the stock of the First National Trust & Savings Bank of San Diego, Calif i Dec. 30, 1939. k Oct. 2, 1939.
l Last sale price. n New stock.
o The Security National Bank of Pasadena, Calif., changed its title on Sept. 3, 1940, to the Union National Bank of Pasadena.
p Par value 100 yeo.

THE RESERVE OF THE PERSON NAMED IN		
National Banks June 29	CONNECTICUT	State Institutions June 29

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Deldannon		7. 1			Nomi	
Bridgeport— First Nat Bk & Tr Co	•				Per	share
Common	500,000	396,410	26,122,007	1 5	5	6
Preferred	1,440,000	160 227	9 100 964	1715 40	$\bar{k}^{-}\bar{4}\bar{2}^{}$	6 73 45 31
Black Rock Bk & Tr. Bridgep't City Tr Co North End Bk & Tr	120,000 2,200,000	160,337 1,436,537	2,190,264 28,346,586	25	29	31
North End Bk & Tr		1,100,001	20,010,000			
Common 1st preferred	25,000 122,500 25,000	45,926	2,052,406	${100 \atop 100}$	40	45
2nd preferred	25,000	40,920	2,002,400	100		
West Side Bank-				A	0.5	200
Common Preferred	165,000 96,000	266,474	2,159,623	${100 \atop 100}$	25	30
Hartford-			5.00			
apitol Nat Bk & Tr John River Bkg Co	300,000 150,000 1,150,000	240,937 1,257,917 1,047,518 174,640	3,999,233 7,762,293 17,611,532 1,787,238	25	25 500	
first National Bank	1 150,000	1,257,917	17,762,293	30 100	120	
lastonbury Bk & Tr	100,000	174,640	1.787.238	50	70	
lastonbury Bk & Tr lartford Nat Bk & T	4,000,000	4,504,198 203,772	88,264,410	50 10	28	30
ndustrial Bank	1,600,000 1,600,000	203,772	88,264,410 240,203 46,309,512	25 100	60	295
Phoenix St Bk & Tr. Cast Hartford Tr Co Lartford-Conn Tr Co	100.000	2,197,403 166,986	2.186.164	25	275 18	
Hartford-Conn Tr Co	4.000.000	4,384,679 226,025	59,567,503	25	69	74
Siverside Trust Co	100,000 250,000	$\frac{226,025}{175,440}$	3,974,570	25 25	45 13	
Park Street Tr Co Liverside Trust Co Imsbury Bk & Tr Co	125,000	110,687	2.186,164 59,567,503 3,974.570 3,666,735 2,141,351	25	43	
o End Bk & Tr Co-	3				.00	
Common Preferred	50,000	} 69.081	1,187,193	${25 \atop 100}$	23	$\bar{b}\bar{1}\bar{0}\bar{0}$
Travelers Bk & Tr Co Vest Hartford Tr Co Vindsor Trust Co	500,000	944,581	11,496,999	100	y100	0100
West Hartford Tr Co	200,000 100,000	278,569 138,236	11,496,999 4,257,333 1,803,507	100	175	
Meriden—	100,000	138,236	1,803,507	25	54	
ome National Bank	500,000	383,783	6.375.774	25	20	21
Meriden Nat Bank	150,000	76,451 108,869	6,375,774 $1,721,426$	25 25	12	15
Meriden Tr & S D Co uritan Bk & Tr Co	100,000 147.000	108.869	None 1.478.572	100 25	125	140
New Haven-		58,773	1,478,572	20	0	
mer Bank & Tr Co.	205,000	248,483	2,867,264	100	100	105
Community Bank & Trust Co	112,750	45,915	1,252,517	25		
irst Nat Bk & Tr Co		40,910	1,202,017	20		
Common	882,000	1		[50	39	.42
Preferred Dr NDA	1,203,500	1,157,157 1,110,347	30.335,126 $10,708,038$	1 45 50	59	62
ew Haven Bk NBA econd Nat Bank	750.000	965,087	13,970.393	50	69	$\frac{62}{72}$
rademen's Nat Bk Common						
Preferred	170,000 170,000	103,701	3,380,361	100	69	
In & N Haven Tr Col	1.458,700	1,236,434	19,796,585	100	105	109
New London-	800		and representative constraint	***	331.53140	
Nat Bk of Commerce New London City	800,000	553,399	4,834,006	100	N	0
National Bank	342.832	93,300	2,563,248	50		cent
National Bank Inion Bk & Tr Co Vinthrop Trust Co	300,000	93,300 188,269 41,587	2,563,248 1,908,325 943,577	100		les
Norwich—	212,500	41,5871	943,577	100	1	
hames Bk & Tr		n 422,505	3,462,037	25	19 110	
ncas-Merch Nat Bk	200,000	188,714	1,796,813	100	110	120
Stamford— irst-Stamford Nat'l	1			- 1	a Y .	
Bank & Trust Co.	1.000.000	1,345,456	12.319,999	100	145	155
idelity Title&Tr Co tamford Trust Co.	200,000 700,000	716,516	5,801,672 9,760,594	100	165	155 175 155
Waterbury-	700.000	1,196,093	9,760,594	100	145	100
Waterbury— litis & Mfrs' Nat Bk	600,000	940,971	12,261,252	100	160	170
waterbury Nat BE-						
Preferred	300,000 184,000	261,000	5,909,749	25	28	
Colonial Trust Co	500,000	2,240,136 204,647	8,696,506	32 25	80	90
	300,000		3,864,107	100	50	60

National Ban June 29	ks DE	LAWAR	E State	Institune 2	utions 9	
Wilmington— Central Nat Bank Farmers Bank Industrial Trust Co. Union Nat Bank Delaware Trust Co.	210,000 500,000 625,000 203,175 1,000,000	314,149 4,625,716 1,168,668 734,083 915,239	5,069,080 $14,381,524$	25 100	Nom: Per 110 300 49 63 165	i nal.
Equitable Trust Co.	1,500,000	2,813,076	19,740,070	25	65	

National Banks DIST. OF COLUMBIA Other Institutions June 29

Washington-					Nomi Per	nal.
Anacostia Bank	a 145,000	86.347	2.166.593	100		Siture
City Bank	a 475.000		11.175.335		25	
Columbia Nat Bank	250,000			100	190	205
Bank of Comm & Sav	100,000	326,708	4.230,825	100	300	
Hamilton Nat Bank.	1,000,000	1,162,880	29,953,314		28 34	3114
Liberty Nat Bank.	500,000	487,347	8,612,401	100	168	180
Lincoln Nat Bank	400,000			100	200	
McLachlen Bkg Corp	a 340,000	235,898	6,187,131	50	- 54	
Nat Bank of Wash.	1,050,000	840,324	11,566,066	100	120	
Nat Capital Bank	200,000				155	
Nat Metropol Bank	800,000	1,917,763	28,313,263	100	265	278
Riggs National Bank	was the same and and					
Common	3,000,000		117,504,451	1100	260	285
Preferred	1.000,000	1	and the second	100	101	
	a 500,000		9,344,102	60	761/2	
Secur Sav & Com Bk	a 510,000	436,188	9,019,228	100	167	183
Amer Secur & Tr Co.	3,400,000	5,477,761	56,933,222	100	229	238
Nat Sav & Tr Co-						
Common	1,000,000	(2,209,166)	19,903,812	[100]	200	220
Income debentures	250,000			1		
Munsey Trust Co	2,000,000	1,302,295	6,445,569	100	. 85	
Union Trust Co	1,000,000	1,916,411	13,012,840	50	65	75
Wash Loan & Tr Co.	1.000.000	2,539,746	24,751,431	100	225	1000

	National Ban June 29	ks F	LORIDA	State	Institutions une 29	1 :
Atlant Barne Florid	ksonville— tic Nat Bank tt N B of Jack. a Nat Bank. eld Atlantic Bk	d3,000,000 1,500,000 g1,500,000 50,000	1,608,895 1,813,877 1,507,641 39,475	56,867,972 31,033,132 45,595,337 1,130,366	10 936	share.
	eland— a Nat Bank	g 100.000	199,911	1,930,655	25	

National Ban June 29	F F	LORID		Insii une 2	tutions 29	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Miami— Amer Bk & Tr Co	\$ 200,000 1,200,000 100,000 400,000 100,000	c 989,069 97,410 437,210	\$ 3,693,470 37,257,023 None 13,795,189 3,128,694	100 100 100 25 100	Nomi Per 130 130 100 44 110	nal. share. 160
National Bank Orlando— First National Bank	300,000	875,855	20,180,366	100	135	160
Common Preferred	132.000 68.000 g 100.000		6,310,194 6,080,347	20 20 100	35	40
First National Bank. Pensacoia— American Nat Bank	200,000 400,000	1,181,022 488,701	13,512,820 5,896,042	100 100	160	
Cit & People's Nat Bk St. Augustine— Exchange Bk St Aug	200,000 75,000	151,606 41,061	3,933,745	100	160	
St Augustine Nat Bk St. Petersburg—	h 200,000	60,666	1,639,318 2,500,676	100		100
Tampa— Broadway Nat Bank	200,000 100,000	397,989 45,036	9,063,001 1,105,344	25 100	100	125
Exchange Nat Bank	1,250,000 a1,000,000 500,000	609,503 1,184,981 204,121	19,225,341 20,813,244 2,046,546	100 100 100	100	125 175 75
West Palm Beach At-	100,000 d 200.000	76,761 321,473	2,181,598 8,129,711	100 100		

National Ban June 29	ks G	EORGIA		Instit une 2	utions 9	
Atlanta—	-	1			Nomi Per	nal.
American Sav Bank	200,000	125,616	917.215	100	20,	O'recor (
Citiz & So Nat Bank.	75,000,000	3.548.168	103,500,797	† 10	14	15
First National Bank	5,400,000		127,288,033	10	281/4	29
Fulton Nat Bank-					/-	/
Common	1.000.000	11.641.679	39,944,356	[100]	240	260
Preferred	475,000	1		1100		
Ga Sav Bk & Tr Co	a 980.000	277,691	4,500,000	100	80	85
Trust Co of Georgia.	e2,000,000	3,418,506	38,997,823	100	760	780
Augusta-						
Georgia RR Bk & Tr	750,000		10,327,222	100	148	152
Ditiz & So Nat Bank.	75.000 000	3.584,168	103.500.797	†10	14	15
Nat Exchange Bank. Columbus—	e 250,000	299,434	3,698,244	100	161	
olumbus Bk & Tr	e 850,000	826,049	7,317,913	100	100	110
First Nat Bk of Col.	200,000	140.862	2,361,123	100	80	90
Fourth Nat Bank	200,000	$140,862 \\ 237,227$	2,353,809	100	135	145
Jome Savings Bank.	75.000	32,989	1,359,754	100	35	40
Merch & Mech Bank Macon—	200,000		3,462,296	100	210	230
Citiz & So Nat Bank.	\$5.000.000	3.584.168	103,500,797	† 10	14	15
Otiy Bank & Tr Co	110,000	88,624		100	100	
First Nat Bk & Tr Co Savannah—	e 500,000		7.465,477	10		
Citiz & So Nat Bank	£5,000,000	3 584 168	103.500.797	10	14	15
Liberty Nat Bk & Tr	500,000			100	80	85
	a 645,000			100	62	50
Oitizens Bk & Tr Co			0,001,111	-00	02	
Common	200,000	1 106,412	2,117,649	100	30	50
Debentures	122,000			-00	-0	1 50

	National Banks June 29	IDAHO	State M	Instit	u tions 26	100
	se Citv- NatBk of Boise	1		1	Nomi Per	nal.
Con	mon	750,000 550,000 \1,107,863	26,961,359	100		cent
First S	Becurity Bank a1 Trust Co	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$		100 100		les

National Banks June 29	ILLINOIS	State Institutions June 29

Aurora— turora Nat Bank— Merchants Nat Bank Old Second Nat Bank		353,882	5,867,366	100 N	share.
St. Clair Nat Bank Chicago -	300,000 a 347,000 150,000	220,874 262,448 172,297	2,889,838 6,977,918 2,660,972	100 125	275 150
Aetna State Bank Am Nat Bk & Tr Oo. Austin State Bank. Avenue St Bk Oak Pk 3everly State Sav Bk Central Nat Bank Jity Nat Bk & Tr Oo.	41,600 000 200 000 i380,000 100,000 300,000	1,651,589 167,134 251,002 118,875 261,647	69,160,944 6,016,391 7,564,752 3,060,185 11,039,449 159,365,408	40 19 40 30 100 110 10 18 100 97	30 195 22 35 125 21 102
Oont III N B & Tr Co Cont Nat Bk & T Co Cosmopolit'n Nat Bk District Nat Bank— Common	1,500,000 a 250,000 104.000	533,125 85,153	t 419,898 3,867,283	20 18	81½ 200 22
Preferred	200.000	202,379 1,111,199 40,075,902	32,276,517 $1,140723524$ $5,312,319$	100 212 1 100 210	28 140 220 230 190

- * Sale price.

 † Branch of Savannah.

 a Includes preferred stock or debentures outstanding.

 b Retirement price.

 c June 30, 1939.

 d Member of the Atlantic Group in Florida.

 e Affiliate of the First National Bank of Atlanta, Ga.

 f March 26, 1940.

 g Member of the Frorida National Group.

 h Affiliated with the Barnett National Bank of Jacksonville, Florida.

 k New stock.

 l Last sale.

 n Dec. 30, 1939.

 r Combined statement.

 t Trust funds.

 y Stock all owned by Travelers Insurance Co

 z Ex-dividend.

National Bank June 29	is II	LINOIS	State	Instit une 2	utions 9	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Chicago (Cond.)	\$ 000	\$ 284.075	\$ 2.651.597	20	Nomi Per 51/2	nal. share. 7½
Chicago (Cond.) Kanpar Am State Bk LaSalle Nat'l Bank Lawndale Nat Bank	250,000 0 i 700.000	284,075 218,343	2,651,597 7,154,989	50	d 80 11	85
Common Preferred	275,000 325,000 300,000	399,612	12,741,320 3,663,574	110 110 100	225	14 235
Live Stock Nat Bank Madison-Crawford Natl Bank	1,000.000		27.670.391	20	58 165	62 175
Main State Bank	200,000 200,000 500 000	218.732 315.805 1,331.965	6,871,868 24,183,558	100	125 235 115	250
Mercantile Nat Bk.	600,000 200,000	617,876 345,867	18,861,622 7,834,409	100 100	115 125 88	122 130 05
Metron State Bank. Mid-Olty Nat Bank. Midwauke: Av N't Bk Mutual Nat Bk of Ch Nat Bk of Hyda Park	400.000	195,210 215,891	12,009,740 7,342,582	100	112 25	95 120 29
Mutual Nat Bk of Ch Nat Bk of Hyde Park Nat'l Boulevard Bk.	200,000 200,000	453,827 142,518	12,781,347 3,938,560 10,355,793	100 11 100	$\frac{110}{15}$	120 18 215
National Security Rk	300,000 300,000 1,000,000	322,011 1,681,646	5,906,459 6,871,868 24,183,558 18,861,622 7,834,409 3,556,312 12,009,740 7,342,582 12,781,347 3,938,560 19,355,793 9,355,793 4,990,562 10,471,261	100	150 25	160 30
Month Whom Not Dir	500,000	117.324 598,126 1 677.226	10,471,261 6,982,401	50	62	150
Oak Park Tr&Sav Bk Personal Ln & Sav Bk Ploneer Tr & Sav Bk Sears-Com State Bk.	400,000 200,000	950,658 497,255	23,081,577	100 25 100	$\begin{array}{c} 160 \\ 34 \end{array}$	170 37
BRais Nati Bank	200,000	305,879 85,789	9,213,237 2,742,041	100	147	155
South Shore Nat Bk. South Shore Nat Bk. State Bk of Clearing. ferminal Nat Bank. Univ St Bk of Chic Upper Ave Nat'l Bk.	150,000 200,000 1 296,000	294,940	4.990.562 10,471.261 6.982.401 23,081.577 11,282.320 3,443.082 9,213.237 2,742.041 3,303.363 7,842.354 7,195.822 7,974.121 10,645.127	100 20 100	32 70	35 75
ODROMU MUNICIPALITY -	300,000		7,974,121	100	188	198
Amalg Tr & Sav Bk.	\$ 400,000 300,000	1 515,156	5,560,814	100	74	80
Ohic City Bk & Tr Dravers Tr & Sav Bk East Side Tr&Sav Bk Harris Tr & Sav Bk	800.000 8 541.000 200.000	1,105,212 0 4×1 2×1 0 85,660	27.126.778 12.490.026 1.281.210	50 100 100	103 25	110
Harris Tr & Sav Bk. Lake Shore Tr & S Bk. Lakeview Tr & S Bk.	6,000.000 6,736.000 500.000	371 045	287,967,869 13,371,197	100 50 100	62	290 67 270
Northern Trust Co Pullman Tr & Sav Bk	1 3.000.000	10,636,869	33,464,174 378,573,534 10,637,13	100	480	495
Elgin— Elgin Nat'l Bank—— First Nat'l Bank Union Nt Bk & Tr Co				100	re	ent
Peoria-	1		2,268,83	100	1	les 75
Cent Nat Bk & Tr Co Com Mer Nat Bk&Tr First National Bank	660,00	0 1,219,29	11,561,449 26,220,556 15,456,759	2 50 5 20 2 20	17 50	75 181/2 51
Jefferson Tr &Sav Bl Common Capital notes	200.00 75.00	180,239	5,110,40	3 { 50	.1	55
South Side Tr& Sav H	150,00	130,20			1	65
B'dway Bk of Quincy Ill State Bk of Quincy Common		A State of the same	1			80
Debentures Mercantile Tr & S Bl Peoples Bk of Quinc S'thSideBk of Quinc State St Bk & Tr Co	125.00 200,00 100,00 50.00	0 157,06 0 35,35	6,273,79 1,003,57 745,00	6 100 5 100	50	85 55 35
S'thSideBk of Quinc State St Bk & Tr Co	200,00	0 43.00	745,00 1 1,589,76	0 100 4 100		35
Illinois Natl Bk & T	200.00	471,96	7 12,547,07	6 100	100	110 45
Swedish-Am Nat Bk Third Nat'l Bank Springfield—	200,00 500,00	1			60	65
First National Bank Illinois Nat Bank Springfield MarineB	I MILLIAN	757,22 00 355,05 533,77	5 10,232,21 0 6,256,35 0 13,716,35	6 100 7 50 5 100	0 110	195 120 140
National Ba June 29		INDIAN		and the same	itution 29	

Nationa June		· II	NDIANA	State /	nstitutions ine 29	
Evansville-	1				Nomi Per	share.
Citizens' Nat Ba	nk	500.000 100 000	1,036,588	15,947,342 1,291,745	100 200	225 175
Citizens Tr & Sa		100 000	190,134	1,291,745	100 160 100 100	110
Franklin Bk & 7	r Die	164,900	20,539 34,306	1 481 019	100 100	iiŏ
Indiana Tr & Sav Lamasco Bank		137,500	59,930	1,481.912 1,057,288	100 100	iio
National City B	lank	500.000	810.065	14,094,080	100 150	160
North Side Bank	K-	1 223.500			100 100	iiŏ
Old National Ba			1			
Common		500.000		16,383,902	100 125	150
Preferred		500.000	11	0 100 000	100 100	101
Peoples Savings	Bk	Mutua	1,684,866	8,429,809		
Fort Wayne		1 000 000	M10 M00	00 004 50	100	× " - 8
Lincoln Nat Bk	oz Tr	1,200,000	718,706	22,231,527	100 N	0
Ft Wayne Nat I	BARK	480,000	776,475	16,541,468		cent
Common		340,000	1 110,410	10,041,408		les
Preferred Dime Trust & S	av Dir	340,000	η,	1 1	a.	1.00
Debentures	a A DW	250,000	20,266	1,267,777	20	1
People's Tr & S	AV CO	300,000	1,230,434	11,898,724	20 20	1
Gary-						
Gary State Ban	k	4 400.000	880,400	17,814,377	100 90	127 125
Gary Tr & Sav	Bk.	\$ 200,000			100 100	125
Indianapoli	3-	1	1 -2,500	1		
American Nat I	Bank_	3.0	1	1		1
Common		1,000,000	0 11,468,456	41,013,494	[10 15	16 %
Class A prefe	erred.	725,00	017	1	1 10	a10
Fountain Sq Sta	ate Bk	100,000	117,31	2,461,769 145,828,734	100	555
Indiana Nat B	ank	4,000.00	U 9,059,76	145,828,734	100 215	225
Live Stock Exc	n Bk.	200.00	212.18	$\begin{array}{ccc} 1,378,481 \\ 2 & 1,076,289 \end{array}$	100 151	
Madison Ave S		i 875.00	21.37	1,076,289	100	
Marion Co Stat	te BK-	1 65.00	01 16.21	71 601.0211	100 240	253
Merchants' Na	BK-	1,250,00	0 2,430,240 78,59	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		200
People's State	Dank-	500,00	0 401,40	3 2 240 000	100 55	
Pidadte Touch	Co	1 281.00			100 106	
Bankers Trust Fide ity Trust Fletcher Trust	Co-	201,00	101,91	4,119,441	100 100	
Common		1,500 00	0 11,119,59	6 38,796,585	(100 142	152
Debentures		725.00	0 0		(
Debentures_ Indiana Trust Security Trust	Co	1,000,00		9 18,170,788	100 176	185
Security Trust	Co	1 399,20	48,98	8 4,384,743	100 40	
Union Trust Co	0	1,000,00		5 25,032,658		298
South Bend	1-		\		TOTAL STEWN II	1
American Trus	t Co	i 347.00	00 104.88	7 3,406,826		
OIEV NAS BE &	Tr Co	500.00	00k 193.33	6 5,471,697	10	
First Bank &	r Oo.	600.00	495,44	7 11,333.674	100	
Merchants Nat	t Bank	1 250,00	238,99	2 4,723,931	100	1
St Joseph Bk &		\$ 200.00	159,72	5,502,680	100	70
Terre Haut	- DI-	1				e cent
Merchants Na			00 1 154,20	5 6 440 111		a les
Common		250.00 240.00	104,20	6,440,111	100	103
Preferred	Plant	440,00	7	1	(100	1
Nat Bank	- First	1.	1	1		
Common		750,00	00 1 705,73	3 19,988,650	20	
Preferred		250.00			11 10	1
		. 200,00				

National Ban June 29	is .	IOWA	State	Instit une 2	utions 9	×
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Burlington— Farmers & Merch S B Nat Bk of Burlington	\$ 125,000 200,000		\$ 2,416,678 3,062,289	100 100	Nomi Per	nal. share
Cedar Rapids— Guar Bk & Tr Co Merchants Nat Bank People's Say Bank	200,000 500,000 i 250,000 50,000	130,501 2,185,537 161,720	3,210,225 32,234,661 5,062,964 1,094,174	25 100 20 100	N re	o cent
United State Bank Council Bluffs City National Bank Coun Bluffs Sav Bk first National Bank	150,000 150,000	183,932 224,810	3,116,487 4,695,409	100 100	80	
Oommon Preferred State Savings Bank Oavenport	80,000 20,000 100, 000	85,097	1,961,654	1100		a100
Davenport Bk & Tr. Des Moines Bankers Trust Co Common	750,000 250,000	11,017,139				ā25
Preferred Oap City State Bank Oent Nat Bk & Tr Co Common Preferred	150,000 550,000	149,102	23,925,720	100 (100)100		ā100
Preferred Des Moines Bk&TrCo First Fed State Bank Iowa Des Moines Nat Bank & Trust Oo	\$ 150,000 50,000	80,135 34,987	847,358			
Oommon Preferred Val'ay Say Bauk Oubuque—	1,750,000 1,250,000 150,000 300,000	341,710	6,261,950	100		
First National Bank Amer Tr & Sav Bank Sioux City— First National Bank	250,000	190,471	5,259,435 6,900,000	100	N	cent
Live Stock Nat Bank Toy Nat Bank Security Nat Bank Woodbury Co Say Ri	250.00 300.00 250.00	$ \begin{array}{c cccc} 0 & 334,710 \\ 0 & 407,471 \\ 0 & 247,129 \end{array} $	6,411,429 7,395,442 6,718,085	100		les

National Ra June 29		K	ANSA	S	Sta	ite l	nstitu ine 2	9	
H itchinson— American Nat Bank First National Bank Kansas City—		000	109,99 253,06		3,596,3 4,915,	258 581	100 100	Nomi Per	nal. share.
Comm'l N Bk of K Common Preferred Ecchange State Bar First State Bank Security Nat Bank R verview State H Leavenworth First National Bani Leavenworth Nat E Manufac'rs State E	300. 434. 200. 75. 275. 100. 150.	000 000 000 000 000 000	255,02 175,26 123,07 261,95 531,14 161,51 259,27 34,51	39 27 37 38	2,935, 1,438, 6,601, 5,270, 2,173, 2,703, 924,	050 954 963 961 200 443	100 100 100 100 100 100 100 100		o cent les
Topeka— Central Nat Bank. Central Trust Co. Citizens State Ban Fidelity Say State I Tua-anty State Ba Kaw Valley State I Machants' Nat B Nat Bank of Tope State Sayings Ban Topeka State Bank	400 77 8k 200 1k 100 8k 50 8k 50 8k 500 8a 500 8a 100	,000 ,000 ,500 ,000 ,000 ,000 ,000 ,000	441,72 299,45 8,27 73,44 58,76 215,5 631,9 37,4 41,5	24 17 46 05 68 44 99	11,698, 2,287, 416, 2,457, 1,040, 631, 7,686, 10,312, 1,404, 1,415,	751 074 921 970 069 322 167	100 100 100 100 100 125 150 100 125		
Wichita— First National Ban Fourth Nat Bank Kansas State Bank Sauthwest Nat Ban Union National Ba Common Preferred Union Stock Yds N	1.000 100 100 100 100 110 110			83 95 52 16	28,119, 26,258, 1,197, 2,718, 4,026,	378 999 967 ,893	100 100 100 100 100 621 ₃ 50		

	onal Hanks June 29	KE	NTUCK	Y State	institutions une 29	
Covingtor Oltisons' Nat First Nat Bk Peep-Lib Bk CovingtonTr	& Tr Co & Tr Co	200,000 250,000 503,500 150,000	461,262 316,234 203,536 88,596	4,827,220 5,564,565 6,964,547 1,667,777	100 175 10 16 50 30 10 6	share
Lexington Bauk of Com Olitizens Bick Common Preferred First Nat Bick Second Nat Union Bank Security Tru	& Tr Co Bank & Tr Co	300,000 200,000 200,000 1,000,000 150,000 150,000	304,513	2,977,134 1,681,460 12,680,150 3,203,497 2,382,059 3,634,893	{ 10 43 10 50 101 300	135 4 4 5 103 225 345
Coulsville Citizens' Un Pidelity & O. Pirs: N. stlon Liberty Nati Security Ba: Kentucky Pi Linceln Ban Stock Yards Louisville T United State	on N B. blum Tr. al Bank Bk & Tr. k Lie Tr Co k & Tr. Bank. rust Co.	1.000,000 2.000,000 1.000,000 1.800,000 300,000 750,000 100,000 1,965,000 525,000	1,138,414	65,215,278 9,476,047 42,214,772 25,199,975 2,823,843 6,387,288 16,992,405 1,703,207 19,372,893 1,472,370	100 105 100 100 100 100 125 100 200 10 65 100 65 100 65 100 65 100 65 100	136
Newport Na Newport Na * Sale pri	t Bank.	100,000	152,191 525,897	6,019,099		125

* Sale price a Pref stock retirement price. 0 Oct. 2. 1939.
c Citizens Union Fidelity unified certificates. d New stock.
e Affiliated with the First National Bank of Louisville.
g June 30, 1939.
h Member of Northwest Bancorporation.
i Com non and oreferred stock or capital debentures outstanding.
k March 26, 1940. l Last sale n Dec. 30, 1939
o Stockholders of the La Salle National Bank, Chicago, Ill., will vote
on a proposal to increase its common stock from \$400,000 to \$600,000,
bringing the bank's capital to \$700,000 with the inclusion of its \$100,000
preferred stock currently outstanding.
x Ex dividend.

			7212112			
National Ban June 29	ks LO	UISIAN	A State	Instit Iune 2	utions	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Baton Rouge—	s	8	\$		Nomi Per	nal. share.
City National Bank Common Preferred	300,000 240,000	} 636,788	11,425,619	{10 10	20	25
Louisiana Nat Bank Common	300,000 200,000		10,992,504	1100	160	175
Preferred New Orleans— Amer Bk & Trust Co	200,000			1 80		
Preferred	500,000	2,103,096	34,182,293	{100 100	95	
dibernia National Bk Common Preferred	1,500,000 1,200,000	1,639,092	60,135,924	{20 20	231/4	25
Nat Bk of Commerce Common Preferred	1,500,000 1 200,000		56,241,483	1 0000	21	22
ouisiana SB & T Co Thitney Nat Bank	208.000 2.800.000	249,875 7,613,642	3,637,393 146,203,632	{20 20 20 25	30 72	35
Shreveport— irst National Bank. ommercial Nat Bk. ont'l-Am B & Tr Co	1.000.000 1.000.000 700.000	1,325,683 919,531 402,926	32,004.339 23,138,908 9,266,543	100 100 100	180 140 110	185 115
National Bank		MAINE	State	Instit	utions	
June 29			1	une 2	Nomi Per	nal.
Augusta— First Nat Granite Bk Depositors' Trust Co	<i>d</i> 700,000 710,000	605,000 757,597	8,500,000 11,262,652	100 25	36	37½
Bangor— Merchants' Nat Bk. Lastern Tr & Bkg Co Merrill Trust Co—	1,000,000 200,000	285,044 1,015,120	10,882,185 8,415,838	100 100	N	
Aerrill Trust Co— Common Preferred	600,000 400,000	658,093	12,738,321	{ 20 20	re	cent
Portland-		* .	0.000 770		.00	101
Danal National Bank Dasco Bk & Tr Co First Portland NatBk	600,000 200,066 1,000,000 400,000	513,676 213,053 995,170 373,237	9,260,773 4,582,337 17,327,396 8,149,711	100 25 25	98 20 35 37	101 23 38
at Bk of Commerce	400,000	373,237	8,149,711	201	37	41_
National Banks June 29	MA	RYLANI	D State	June		
Baltimore— Salt Comm'l Bank	500,000	383,215	6,296,662	10	Nomi Per 3 1/4	nal. share.
Common	600,000 800,000	1,232,653	45,305,600	110	251/2	
	d 370,000	543,417 199,562	11,001,795 3,983,715	50 100	90 55	
arrollton Bk of Balt irst National Bank	4.000,000 4.000,000	284,359 6,705,284	1,811,452 $232,357,558$	10 10 100	k 1 53 90	$\frac{21}{54}$
at Cent Bk of Balt. at Marine Bank estern Nat Bank olonial Trust Co	4.000,000 4.000,000 600,000 750,000 460,000 2,000,000	284,359 6,705,284: 533,673 791,735 567,512 143,544 1,376,364	6,286,052 14,306,390	30 20 25	48 32 13	52
olonial Trust Co quitable Trust Co_ delity Trust Co laryland Trust Co	460,000 2,000,000 1,000,000	1,376,364 $1,196,200$	3,983,715 1,811,452 232,357,558 7,369,855 6,286,052 14,306,390 1,974,352 44,327,332 21,632,571	100 25	13 14 68	16 16 72
Common	1,000,000	1,745,090	43,301,550	{ 10	14	151/2
Capital notes ercantile Tr Co eal Estate Tr Co fe Dep & Trust Co	1,500,000 1,500,000 600,000	3.917,236 291,136 4.325,126	28,536,864 1,796,301 41,301,043	50	.70	250
fe Dep & Trust Collion Trust Co	2,000,000 3,000,000	4,325,126 1,843,416	41,301,043 52,005,957	100	81/2	440 9
Cumberland— rst Nat Bank————————————————————————————————————	d 392,000	198,380	6,079,849	100	95	100
Common	100,000	1	1,829,986	{25	* 28½	
Capital notes econd Nat Bank lberty Trust Co— Common	150,000	191,065	7,385,468 4,589,315	50	60 ' * 11	75
Capital notes	291,000	1		1		
Frederick— litizens' Nat Bank arm & Mech N Bk	100,000 125,000	973,976 528,211	4,668,724 5,255,331	100 25	65	70
rederick Co Nat Bk Common Preferred	100,000 40,000	129,102	1,837,114	115		c25
r'k Town Sav Inst. Vest Maryland Tr.	150,000 150,000	435,837 69,211	4,024,373 1,711,270	100	190	195 8
Hagerstown— armers & Merc Bk.	90,000	120,629	1,955,520	10	N	
icodemus Nat Bk econd Nat Bank lagerstown Trust Co	367,000 200,000 150,000	120,629 342,815 322,175 111,397	6.236.090 4,025.800 1,987,581	100 10 10	sa.	ent
National Banks June 29	MASSA	CHUSE	TTS State	Inst June	itutions 29	1.
Buston-		70 010 100	74.054.000		Nomi Per	hare.
ferchants' Nat Bk.	3.000,000	5,711.830,1		12½ 100 20	382 61	41½ 890 68
at Shawmut Rank	2,000,000	6,018,252 1 6,018,252 1 690,931	220,904,629 107,134,182	$\frac{12}{25}$	135	22 ¾ 140
scond Nat Bank be & Atlas N Bk oston S Dep & Tr siumbia Trust Co	100.000			100	295 .	50
Ay Trust Co	1,250,000 1,000,000 1,000,000		2.530.467 15.581,845 2.388,253 41,485,596	50 50	400	
ugrim Trust Co	400,000	589,094	9.084.406	100	195	
Common	700,000	7,433,187 1 1,416,603	13,268,750	100	111/2	121/2
Convertible pref inthrop Trust Co Beverly—	100.000	145,972	2,789,749	100	13	15 f
everly Nat Bank everly Trust Co	300,000 100,000	287,373 109,109	4,169,216 1,773,500	100 100	200 160	
srockton— rockton Nat Bank ome Nat Bank	500,000 500,000	518,374 527,639	8,260,697 6,846,427	20 50 -	36	
ambridge Trust Co	150.000 300.000	675,744 b 521,067	7,241,425		450 4	70
arvard Trust Co Everett— Iddlesex Co Nat Bk	600,000	1,733,015	23,505,637		20 80	22 82
ALLEGO OF THE DE	SERVATERO!	000,847	1166.600,11	10 _	!-	

National Banks June 29	MASSACHUSETTS	State Institutions June 29
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	100	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	77-11 70	\$	\$	\$		Nomi	
	Fall River— Fall River Nat Rank B.M.C. Durfee Trust fall River Trust	400.000 427.500 800.000	615,196	9,170,095	100 100 100		share.
	Fitchburg— Safety Fund Nat Bk. Gloucester—	500,000				N	0
	Oape Ann Nat Bank Glouc Nat Bk of Glou Bleuces S D & Tr Oo Haverhill—	150,000 120,000 d 280,000	248,174 167,168 157,814	2.984.887 1.785.578 3.419.746 6.009.755	100 10 20		ent
	Haverhill Nat Bank Merrimack Nat Bank Holyoke— Holyoke Nat Bank—	200,000 300,000	1,094,521 209,126	100	100 10	6	8
	Common Preferred Park National Bank	302,500 311,000	} 250,716	7,781,273	{ 50 50	55	·
	Common Preferred Hadley Falls Tr Co	100,000 141,000 d1,400,000		2,614,261 b10,624 763	1100 1100 20	65	
	Bay StateMer Nat Bk Lowell—	600,000	419,131	6,124,205	25		25
	Appleton Nat. Bank	300.000	511,129	4,022,884	10	20	
	Union Old Lowell National Bank	1,000,000	703,547	12,569,248	25	211/2	•
	Lynn— Mfr's. Cent. Nat Bk Essex Trust Co Lynn 8 Dep & Tr Co Security Trust Co	d 500,000 250,000 100,000 400,000	211,101 485,363 656,372 917,131	b 3,582,873	20 100 100 20	15 285 350 49	17 51
	New Bedford— First National Bank— Merchants Wat Bk— Safe Deposit Nat Bk	d 714.500 500,000 350,000	470,621 903,363 497,048	7,408,830 10,164,557 6,362,738	50 20 12½	6 41 11	8 44 12
	Peabody— Warren Nat Bank	200,000	69,852	2,095,269	100		34
	Salem— Merchants Nat Bank Naumkeag Tr Co—	250,000	127,234	3,312,092	50		
	CommonPreferred	250,000 200,000	991,203	7,555,217	{ 10 10	14 10	
	Springfield— Springfield Nat Bank Third Nat B & T Co. Springfield S I) & Tr. Union Trust Co. WestSpringfield Tr.	d1,600,000 1,500,000 1,000,000 1,000,000 194,250	812,366 3,361,824 1,577,591 2,107,007 220,921	15,846,039 31,464,622 15,673,176 13,936,395 2,627,863	100 100 25 25 30	365 66 66	8¾ 70
	Taunton — Machinists' Nat Bk. Bristol County Tr	200,000 300,000	248,403 338,105	2,376,659 4,557,010	100 25	45	1235 46
	Worcester— Mechanics Flat Rank Guaranty Blk & T Co Worcester Co Tr Co	600,000 400,000	1,171,878 489,468	16,147,127 5,712,261	100 10	175 15	
	Common Class A	1,000,000 1,500,000	2,570,726	b39,965,539	{ 10 10	16 516	18
1							

National Bank June 29	M)	CHIGA	N State	une 29		١.
Bay City—	200,000	110 000	0 770 670	100	Nomi Per	nal.
Bay Oity Bank	300,000 400,000	110,222 344,324	2,776,672 6,621,867		N	o
& Savings Bank	500,000	985,505	10,494,755	20		les
Detroit— Commonwealth Bank	d3,600,000	2,341,355	b67,659,197	50	100	105
Detroit Bank— Common	2.160,000	\4,338,543	178,451,622	1 20	46	48
Preferred Ifrs National Bank _ Jat Bank of Detroit—	3.570,000 3.000,000	5,541,527	157,625,434	1 20 -	īō ō	īīō
Common Preferred	8.250,000 9.211.875		506,015,244	{ 10 25 -	34½	36
Inited Savings Bank Common Preferred	750.000 400.000	}1,445,041	24,691,634	{ 10 -	21	22
Vabeek State Bank sankers Trust Co- quitable Trust Co-	1,200,000	488,240		10	12	14
Common	309,660 226,340	1	g 1,729,803	{ 10 10	4 5	5
Detroit Trust Co In Guardian Tr Co Vayne Oakland Bk	2,0 m,000 500,000 300,000	2,318,899 716,083	g13,420,631 g 4,680,973 4,530,173	100 -	43	
Plint—	300,000	0 140,412	4,000,170			
lt Com & Savs Bk. lenessee Co Savs Bk	d1.000.000 1.000 000	547,288	23,526,227 10,057,284	20 20	30	35 35
ferch & Mech Bank lat Bank of Fiint	250,000 400,000	92,283 440,642	3,448,057 6,650,172	20 20	24 19	28 21
Grand Rapids—	250,000		2,239,560	20	12	14
irst Nat Bk & Tr Co eoples Nat Bank	d 700,000 400,000	625,452 680,785	11,417,874 10,270,018	10	21 19	$\frac{23}{20}$
ld Kent Bank— Common Preferred	1,000,000 1,125,000	2,534,263	47,877,211	10	28	29
nion Bank of Mich. Iichigan Trust Co.	250,000 1,200,000	486,973 710,683	3,980,775 g 2,911,919	50 20	25½ 13	27 14
Saginaw— aginaw Nat'l Bank_	d 357,000	249,291	7.854.582	20	33	35
econd Nat Bank & Trust Company	1.250.000	2,667,492	30,577,605	100		127

* Sale price.

a Stock has to be offered to board of directors.

b Includes savings deposits.

c Retirement price.

d Common and preferred stock or capital notes outstanding.

f Convertible pref. stock entitled in liquidation to \$20 a share.

g Trust balances.

t Dec. 31, 1938.

k Units.

Last Sale.

o March 26, 1940.

t Affiliate of First National Bank of Boston.

x Ex-dividend.

Same 29 WILDSOUN June 29 Name 29 Nam	National Banks MINNESOTA State Institutions June 29	National Banks MISSOURI State Institutions June 29
Part		
Part Not 18.4 Proc.	Duluth	St. Louis (Concl.)
Notice Part	Hennepin State Bank b 100,000 27,823 948,009 100 27,823 948,009 100 100 100 100 100 100 100 100 100	Springfield— k 290,000 40,435 2,763,796 100
Section 14-30.0 15-7	Preferred 1,350,000 1,532,215 150,543,515 100 574 100	The state of the s
Prevalent Prev	Rochester	Billings
National Bank Pinest Print Pinest Print Pinest	Commercial State Big 150,000 400,375 4388,184 100	Miners Nat Bk Modale Bk & Tr Co Goo.000 44,221 1,371,258 100 83,215 14,275,631 9 Holona Grat Nat Bk & Tr Co Common 6 250,000 264,125 8,302,996 100
National Brak	Common 100,000 357,301 5,201,057 100 100 1 130,000 First Trust Co 191,000,000 514,867 None 9100	
Common C	June 29 WIISSISSIFFI June 29	Lincoln— Nominal. Per share.
National Banks	Capital National Bk	Common
Salanas City	National Banks MISSOURI State Institutions June 29 June 29	Common
Other Preferred State Bank (10,000 21,76,394 34,98,394 100 360		National Banks NEVADA June 29
Merc Home Bik & Tr Common	City Nat Bk & Tr Co 600,000 2,176,894 34,983,384 100 340 360 Columbia Nat Bank. 600,000 173,696 7,278,436 100 80 85 Commerce Trust Co 6,000,000 6,263,960 184,046,943 100 136 142 Community State Bk 100,000 76,756 1,321,789 100 90 100 First National Bank 2,000,000 76,756 1,321,789 100 45 45	Beno— First Nat Bk of Nev. d 600.000 1.516.314 33.565.352 100 Security National Bk 100.000 21,461 1,219,469 100
## And Common 10,000 71,617 1,636,727 100 115 130 10	Merc Home Bk & Tr Common 200,000 353,482 9,319,323 100 170	
Common.	Missouri Bk & Tr Co Common	Manchester
Westport Ave Bank St. Joseph American Nat Bank Burnes Nat Bank Burnes Nat Bank Burnes Nat Bank 200,000 230,716 7,882,119 100 Nominal 100,800 105,304 3,980,382 100 Nominal 100,800 105,304 3,976,475 3,980,482 100 Nominal 100,800 105,804 3,976,475 3,976,475 100,800 105,804 3,976,475 3,976,475 100,800 100	Union Nat Bank— Common———— 1,000,000 784,368 27,495,238 10 8 10	
Amer Exch Nat Bank Common	St. Joseph— American Nat Bank. 200,000 230,716 7,882,119 100 Burnes Nat Bank. 200,000 272,233 3,980,382 100 First National Bank. 500,000 455,106 9,664,097 100 No	Atlantic City— Boardwalk Nat Bank Quarantee Bk&Tr Co Equitable Trust Oo— Common——————————————————————————————————
Solution Common	Amer Fred Net Bank	Asbury Park— Asbury Park & Ocean Grove Bank Seacoast Trust Oo. Bayone— 1,184,566 1,184,566 333,447 5,822,645 100 70 80 80 80 80 80 80 80 80
## Trust Uo	Oommon 200,000 88,136 3,694,053 100 70 80 Oapital notes 100,000 578,500 248,731 7,164,764 20 20 20 20 20 20 20 20 20 20 20 20 20	Bayonne Trust Co 400.000 450,152 10,060,228 100 75 a Retirement price. * Sale price. b First National Group. c March 26, 1940. d Owned by the Transamerica Corp., San Francisco, Calif. e Member of Northwest Bancorporation. f Last sale. g Member First Bank Stock Corp.
y was producted that the term of the term	Manufacturers Bank 600,000 624,021 13,280,528 20 15 17 Manchester Bank 500,000 296,184 6,721,512 100 85 Mutual Bk & Tr Co 500,000 294,388 11,421,284 50 50 No'western Nat Bk 675,000 404,416 7,908,473 20 20 22 Bec Nat Bk Savs&Tr 350,000 762,873 11,655,035 25 36 Bouthern Commercil 418,000 98,778 3,650,966 100 50	 t Dec. 30, 1939. k Preferred stock and common stock or capital debentures outstanding. I March 26, 1940. n Price applicable to 100,000 shares of beneficial interest, which in turn represent 3,500 shares of \$100 par stock of the Mercantile-Commerce National Bank of St. Louis, Mo., held by the trustees. o American National Bank of St. Paul affiliate. p Capital account. r Reserve. s Wember of the Guardian Detroit Union Group Inc., Detroit, Mich.

NEW JERSEY State Institutions
June 29 National Banks June 29

June 29						4
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Bridgeton— Bridgeton Nat Bank Cumberland Nat Bk Farm & Mer Nat Bk	\$ k 243,100 k 574,000 k 248,000	279,001	\$ 2,256,458 5,153,603 1,766,151	100 100 20	50	nal. share 30 55 8½
Camden— FirstCamNatB&TCo Merchantville Nat'l Bank & Trust Co. Camden Trust Co	d2,150,000 d 220,000 d2,734,750	**************************************	26,101,159 1,479,640 36,365,415		3 1 ¾	4 3 1½
East Orange— Ampere Bank & TrCo Sav Inv & Trust Co; Common Preferred	200,000 95,600 769,165		3,261,961 18,717,697	331/4	35 1 ¹ / ₄	1%
	d1,278,000 d 500,000 d 650,123	38,608 228,067 46,671 99'891 401,703	7,501,380 17,289,922 4,070,423 4,489,375	20 25 	12 12 1	15 3 6
Union County Tr Co Roboken— Seaboard Trust Co Jersey City— First National Bank Franklin Nat Bank Hudson Co Nat Bk—	500,000 2,225,000 d 200,000		14,082,969 2,912,977 51,751,675 3,671,682	100 371	2½ 62 3	31 <u>/</u> 4
Hudson Co Nat Bk— Common Preferred Bergen Trust Co Commercial Tr N J North Bergen Tr Co Trust Co of N J—	1,250,000 1,500,000 100,000 3,400,000 100,000	$\left.\begin{array}{c} 385,427\\ 93,196\\ 3,879,029\\ 30,332 \end{array}\right.$	35,979,965 1,142,829 69,929,461 883,192	25 30 100 25 50	2½ 5 25 25	730 10 27 35
Trust Co of N J— Common Preferred A Long Branch— Long Branch Bkg Co Morristown—	4,000,000 230,000		52,724,540 2,852,848	{ 5 4 50	14	r 5 ^{1/2}
Pirst National Bank. National Iron Bank.	500.000 566,176 200,000 600,000 200,000	396,948 463,581 37,771 870,707	7,338,155 7,297,847 1,658,587 9,502,850	25 10 50 15	150	125 110 125
Bank of Commerce of Newark	150,000 600,000 884,000 122,837	459,514 123 670 53,446 396,348 52,112	3,027,401 1,543,834 1,163,719 10,878,200 7,654,053 1,251,452	100 25	100	
Franklin Wash Tr Co Mt Prospect Nat Bk. Nat Newark & Essex Banking Co. National State Bank Clinton Trust Co.	3.000.000 500.000 d 526,980	1,548,876 2,222,920	51,521,633 30,997,919	100 100 25	1½ 1½ 55 490 h 14	21/2
Federal Trust Co- Federal Trust Co- Fidelity Un Tr Co- Merch & Newark Tr- Union National Bk United States Tr Co- West Side Trust Co-	301,000 1.622,500 d7,000,000 2.500,000 d336,300 600,000 1,022,425	1,70,085 1,236,331 8,690,570 1,700,733 137,883 583,880 354,097	3,460,812 2,286 582 36,920,841 163,636,544 19,655,934 3,035,006 5,531,346 11,657,859	19 10 10 25 50 25 25	8 4 % 21 ½ 17½ 17½ 17 b 5½	10 5 34 22 1/2 19 1/2 19 7
Peoples Nat Bk New Brunsw TrCo- Common Preferred	471,273	395,011 497,957 } 157,300	11,278,669 6,744,987 2,289,847	100 { 100 { 10	re sa	cent les
lstNat Bk of Un City Nat Bk of W N Y— Common Preferred Hamilton Nat Bank of Weehawken	100,000 42,750 142,694	,	5,013,366 2,413,439 1,425,131	100 { 50 50 100	30	45 7 50
Guttenberg Guttenberg Com-Mer Tr Un City Gutt'b'g Bk & Tr Co Weehawken Tr Co	100,000 1,000,000 100,000 400,000 d1,995,000	81,287 308,025 163,133 365,000 1,151,652	1,609,494 13,332,449 4,359,280 8,772,194 27,626,769	20 10 100 100 25	175 8 1½	2½ 10 2
Passaic— Passaic N Bk&Tr Co- People's Bk & Tr Co- Plainfield—	d2,000,000 1,000,000	2,699,917 571,948	33,733,759 6,068,505	1214	30	32
Mid-Oity Trust Oo Plainfield Trust Co	425,000 d 100,000 d1,150,000 d 247,500	162,300 64,371 619,281 70,276	5,369,093 1,241,854 16,331,387 4,227,321	25 100 100 100	re sa	cent
First National Bk— Common Preferred. Haledon Nat Bank Nat Un Bk of America Paterson Nat Bank Second Nat Bank Paterson Say Inst. Prospect Pk Nat Bk Otitizens Trust Co—	1,500,000 12,000,000 150,000	301,000	1,506,392 2,681,737 14,890,969 17,622,789 27,888,839 6,680,723	100 60 100 20 50 50 25 50	55 75 65 25 25 160	60 100 12 70 28 26
Common Preferred US Trust Co— Common Preferred	600.000 594.000 600.000 750.000	550,801	1	100 50	18	12½ 22
Security Nat Bank. Trenton Banking Co Trenton Trust Co.	977,500 23,123,000 200,000 200,000 1,500,000 11,874,000	705,130 2,907,619 55,232 74,234 1,192,985 612,984	15,257,250 48,880,624 1,259,977 1,521,364 31,867,919 27,303,968	100 100 100 100 50 10	40 3 34 8 20 47	50 4 14 10 25 49 2
Woodbury— Farm & Mechanics National Bank First Nat Bk & Tr Co Woodbury Trust Co	100,000 200,000 100,000	575,455 445,422 250,029	3,015,946 3,291,555 1,451,758	10 - 50 10 -	60	70

National Banks	NEW	YORK	State Institutions

	1		1	1	Nomi	nal.
Albany— Mech & Farmers Bk_ Nat Com Bk & Tr Co State Bank of Albany First Trust Company	1,500,000 2,000,000	6,161,735 4,036,350	3,893,689 68,334,643 100,778,358 25,662,738	100 100 100 50	Per 650 415	share. 430 245 22

National Banks NEW YORK State Institutions June 29

1	June 29		EW YO	KK State	June 29	
		Capital	Surplus & Profits	Gross Deposits	Par Bid	Ask
Nat Ba	urn— ank of Auburn o Trust Co	d 675,000	\$ 489,97 160,03	\$ 6,098,535 5,844,909	100	share.
First N	hamton— ational Bank ational Bank Midl'd Tr Co	_ 600,000	1,034,409 636,465 577,447	9,474,446 10,320,949 8,195,338	100 100 50 7 43	1250
Benson	hurst Nat Bl s Bk of Bklyr	National d 200,000 d 240,000	197,400 143.800			100
LATAVA	sh Nat Bank tte Nat Bank 's Nat Bank yn Trust Co Co Trust Co	d 225,000	278,400 278,400 362,400 6,964,300	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{vmatrix} 33^{1_{3}} \\ 100 \\ 50 \\ 47 \end{vmatrix}$	1 77%
Liberty	alo— Bk of Buffalo mon ontures		3,131,068	5.4		1550
Mfrs & Marine Elmi	-E Side N Bk Trad Tr Co_ Trust Co ra—	\$ 200,000 5,000,000 48.500,000		2,286,608 97,735,236 165,817,381	1	4 1/2
Elmira	ng Can Tr Co Bk & Tr Co	800,000	2,139,079 1,032,840			60
Jame	ational Bank ins Co Tr Co- estown— Jamestown—	d 400,000 d 650,000	172,351 531,526	5,075,909 9,839,237	25 - 60	
Debe Debe The Fir	ntures "A" ntures "B"_ est Nat Bank	250,000 242,500 75,000 200,000	413,238 864,053	1	100 300	720 1021/2 350
Nat Ch Union	autauq Co Bk Trust Co ston— Bkof Rondout	400,000	864,053 275,202 478,043	4,485,866 6,841,659	20 150	
Nat'l U Bank Rondou	Bkof Rondout Uster County of Kingston it Nat Bank. 'N Y Nat Bk	200,000 250,000 150,000	432,181 151,013 107,779 530,290		10 re 100 sa	o cent les
New	York City-	Denosits N	557,575 ew York Ci	4,266,313 6,768,987 ty banks are rofits are of	reported net	
fou	of Sept. 26, National and canks and trust nd in our "Ra	ilway" Sec	1940, for in New Yo tion, pages	State banks, rk City and 210,211,212	a di ridend Broo klyn m 213, 214 an	record ay be d 215.
Rank of	Bank of N Y New York Ne Manhat Co Yorktown Nat Bank Nat Bk & Tr	6,000,000 20,000,000 1,000,000	54,700 13,940,700 28,662,581 833,665	s 7,150,700 233,371,000 607,205,000 s 7,099,247 3101907,000	100 100 10 1414 662 40 13.55 2914	
First N	tional Rank			117,996,000 61,779,000 679,326,000 \$41,507,100 \$6,369,800	13.55 29¼ 100 162 100 x650 100 1705	168 690 1745
NAL BE	at Bk of N.Y nts Bk of N.Y on Bank l City Bank otyBk& Tr Co	77 500 000	70 401 200	2650884 000	100 120 50 40 1216 2316	130 45 25 121/2
Public N	change Bank Nat Bk&TrOo r Bkg Corp. Nat B&T	7.000.000 5.000.000 1.500.000	328,146 $10,067,706$ $3,157,073$ $2,631,369$	\$18,551,161 \$ 3,293,582 140,592,000 \$22,578,605 \$29,489,285	$\begin{array}{c cccc} 12 & 10 & 10 & 10 & 10 & 10 & 10 & 10 &$	12 28 1/4 27
Bk of A Banco d	co. returns thens Tr Co- i Nap Tr Co- ontreal Tr Co	date, June 500,000 1,300,000 1,000,000	$\begin{array}{c} 29, \ 1940. \\ 210,400 \\ 883,200 \end{array}$	4,366,200 14,556,900 290,300	100	
Bankers Bronx (Brown I man &	Trust Co County Tr Co Bros Harri-	25,000,000 8 d2,642,500	81,778,226 $214,476$	23,217,923	10 49 35 15	51 19
Ohemica Oity Re		2,000,000 1 21,000,000 7 20,000,000 1	14 020 206	112,416,710 1238311,827 798,533,723 138,874,832	20 92 10 42½ 20	95 44½
Colonial Contine Corn Ex	Co Trust Co I Trust Co ntal Bk&Tr t Bk & Tr Co tion Trust Co	1,000,000 4,000,000 15,000,000	479 700	8,612,342	50 30 25 10 1234 20 481/2	35 1414 4912
Equitab Federat	Trust College Tr	500,000 3,500,000 500,000 825,000 2,000,000	3,238,833 332,400 1,412,968	63,105,448 340,469,500 25,000 68,407,236 1,700 11,426,269 25,307,965	50 40 25 10 100 x190	43 210
Fiduciar Guarant Hellenic Irving T	y Tr. et Co y Tr. et Co Bk & Tr Co rust Co	1,000,000 90,000,000 1,000,000 50,000,000	389,898	25,307,965 22,200,435 2302794,073 4,513,656 764,888,385	100 100 106 106 101 101 101 101 101 101	271 111/2
J P Mor Schrode	gan & Co Inc r Trust Co Tr Co ust Co:	20,000,000 2 1,000,000 2,000,000	20,000,000 1,783,468 1,937,512	4,513,656 764,888,385 650,499,912 20,339,540 36,516,002	100	291/2
New Yo	Midl Tr Co.	8,749,520	9.447.981	792,181,954 122,352,982 471,698,086	20 33¼ 20 x 52 i 10 † 4¾ 25 101 25	3514 54 414 104
Comn	ar & Tr Co-	6,000,000	28,000,839 174,379 6,140,900 3,492,745	5,172,812 219,301,900 18,117,711	25	31/2
Trade B Frust Oc Underwi	ank & Tr Co.	6,501,482 } d 700,000 d 700,000 2,000,000 2	582,847 306,800 1,160,045 28,847,065	8,938,825 8,192,000 16,452,737 110,626,821	10 100 100 100 100 1475	90 1525
Jamai Jamaica	ca, L. I.— Nat Bank.	d 409,200		3,926,000		
* Sale	tation for the	Marine Mid	land Corp.	: none availa	ble for trust	co.

† Quotation for the Marine Midland Corp.; none available for trust co.

 α Only outstanding stock of People's Bank & Trust Co. of Passaic, N. J. is \$1 par pref. stock of the Realty & Security Co.

b Includes security stock

d Common and preferred stock or capital debentures outstanding.

march 29, 1939.

h Preference B stock.

f Controlled by Marine Midland Corp.

l Last sale. o March 26, 1940.

the Dec. 31, 1938.

n Dec. 30, 1939.

r Preferred stock retirement price.

s June 29, 1940.

State Institutions June 29 **NEW YORK**

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Rochester—	\$	\$	\$			nal. share.
Lincoln-Allia Bk&Tr Common	-	2,208,859	80,980,347	{ 20 50	26 49	29 52
Common	400.000 750.000	899.137	17,610,697	{ 10 10	81/2	101/2
Roch Trust & S D Col	62,150,000 1,000,000	559,570 2,809,917	17,800,907 32,983,903	10 25 20	60 60	70
Security Trust Co-	300,000 200.000	2,530,057	35,733,372	100	700	900
Oapital notes Union Trust Co: Common Capital notes Schenectady—	3,000,000 800,000	11,148,977	46,986,570	{ : 30		
Mohawk Nat Bank— Common	200,000 253,590	} 281,631	6,430,843	{ 10 10		ā10
Preferred Union National Bank Citizens Trust Co— Schenectady Tr Co	253,590 400,000 300,000 750,000	531,021 1,498,402	7,445,592 7,676,572 15,808,039	100 100 100		200
Lincoln Nat B & TCo Merch Nat B & T Co	1,200,000 750,000	962,248 710,034	23,040,751 10,965,288	20 20	30 29	34 33
Common	e3,987,948	1.467.623	47,345,779	. 3	1	3
Syracuse Trust Co Common	1,000,000 1,400,000	1	28,538,576	1	7	11
Manufactur Nat Bk. National City Bank. Union Nat Bank	600.000 600.000 6 600.000 6 295.500	220,917	21,947,577 12,499,894 6,561,491 4,327,997	1 25 25 16 ² 1 50	25 4 12	-30 -5 17
Troy Trust Co Utica— FirstBank & TrustCo Preferred		\k2026 520	29,942,566			g60
Preferred	600,000 135,000	670,312	10,685,792			
Watertown— Jefferson Co Nat Bk Watertown Nat Bk—	e 396,000					
Common	210,00° 99,600	195,798	4,223,558	35		cent
Northern N Y Tr Co Common Cypital notes Westchester Co—	500,000 160,000	619,381	10,440,423	125	58	
Gramatan Nat Bk &	200,000	108,896 251,051	3,679,840 4,446,100	20 100	8	12 150
Mount Vernon—	200,000 350,000	1	11.980.387	100	90	110
First National Bank. Fleetwood Bk (The) Mt. Vernon Tr Co New kuchelle— Central Nat Bank	e 600.000 e 267.500 e1,050,000		3,261,962 6,339,544	100	22	27
Huguenot Tr Co New Rochelle Tr	# 115.000 300.000 # 329.200 #1,600,000	383.181	2,186,976 4,684,622 1,511,233 14,452,719	2 20 2 10 2 20	28 3/2	31 14 14
Ossining— First Nat & Tr Co Ossining Trust Co	e 350,000	229,587 107,779	1,730,910 2,543,470	100		70
Peekskill— Peekskill N B & T Co Common Preferred Westches Co Nat:	170,000 30,000	2 49,087	1,602,72	1 50		
Vestches Co Nat: Common Preferred	100,00	485,000	4,768,80	5 (10		12
Port Chester— 1st Nat Bk & Tr Co. Mutus! Trust Co Rye—	1	1 7	2,736,14	1		6 3
Rye National Bank Rye Trust Co	e 500,00 e 190,00	$\begin{array}{ccc} 0 & 49.55 \\ 121.79 \end{array}$	5,370,80 2,064,11	5 8 8 50	8	12
Tarrytown N Bk & Tr				8 100	60	65
White Plains— Citizens Bank————————————————————————————————————	e 788,00	0 118,96	8,005,45			15
Peoples N B & T Co Common Preferred County Trust Co	150,00	011		11 2	19 25	- 24 - 30
Yonkers— Central Nat Bank	350,00	666,13	8 5,729,16	3 1	0 18	22
First National Bankin Yonkers Nat Bank & Trust Co-	300,00		5 9,995,05			21
Common Preferred	150.00	331,99	4 8,458,78	6 1 2	0 h	-

National Banks NORTH CAROL	LINA	State Institutions June 29
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Asheville—					-				-	Nomi	nal.
First Nat Bk & Tr		200,000	k	225	000	4.	,000	,000	20		
Charlotte-						40	040	F10	100	015	
Commercial Nat Bk.		500,000	ĸ		799			,513	100		
Union Nat Bank		300,000	_		.029			,624			305
American Trust Co Durham—	1,	200.000	2	,982				,318	100		
Oitizens' Nat Bank.	0	150,000		81	,927			,615		72	78
fidelity Bank	6	500,000	1	,187				,213	2.5	71	74
Depositors Nat'l Bk.		200,000			.257			,534	20	25	27
Durham Bk & Tr Co	12	300,000		454	,853			,178			
Home wavings Bank		100,000			792			,954	25	40	45
Mech & Karmers Bk- Green Buoro—	e	210,000			,981	::		,471	25	25	30 .
Bullford Nat Bank-		200,000			,299			,346	10		
Baleigh—		800,000	1	512	,557	15	,087	,392	10	16	17
First Citizens Bk&Tr	se	750,000	1	.830	,631	19	,275	,976	25	71	74
Wilmington				105			100	0.50	0.5		25
People's Sav Bk & Tr	8	100,007			.178			,052	25 10	30	35 35
Wilm Sav & Tr Co Wilson—		300,000		789	,504	0	,809	,343	10	30	30
Branch Bkg & Tr Co			١					-	1400	050	077
Common		400,000		,445	,276	18	,207	,278	[100	250	275
Preferred		100,600			000				1160		g160
Nat Ilk of Wilson	l	100,000	l	245	.826	2	.466	.205	25		
Winston Salam -		200 000	l	105	150	0	040	013	10	11	13
City National Bank.		200,000		105	,150	2		,917			17
First National Bank.	١	200 000		132	,721	104	541	,192	100		158
Wachovia Bk & Tr	164	,275,000	. 0	,455	,000	104	,041	,044	, , , , ,	100	100

			NAME OF TAXABLE PARTY.	THE RESERVE THE PARTY OF THE PA
Na	tional Banks	NORTH	DAKOTA	National Banks June 29

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Fargo— Dakota Nat Bank Pargo National Bk First Nat Bk & Tr Co Merch Nat Bk&TrCo	\$ 175,000 50,000 6 500,000 n 150,000	$\frac{137,217}{210,381}$	\$ 2,481,201 1,913,498 7,052,935 3,674,958	100 100 100	Per N re	prices share. o cent les

National Banks June 29 OHIO	State Institutions June 29

June 29		<u> </u>			-
			11 11		
Akron-				Non	ni nal.
Dime Savings Bk Co	200 000	1 449 500	18.610.775	100 Pe	share
Common	200,000 480,000	} 448,500		100	No
Capital notes	41 050 000	1,462,692	30,796,583 4,652,219 16,083,449	5	re cent
Goodyear State Bk.	e1.050,000	$123,048 \\ 741,472$	4,652,219	100	sa les
Firestone Pk Tr&S B	600,000	741,472	16,083,449	100	
()enton-		000 401	0 602 779	80	
Dime Savings Bank- First National Bank	300,000 980,000 e 415,925	328,401	2,693,772 18,916,716 4,371,087	100	
First National Bank	e 415.825	210 465	4.371.087	50	
First Tr & Sav Bk. Geo. D. Harter Bank	500.000	328,401 1,304,562 219,465 877,015	11,838,815	100	
Cincinnati-	000.000				000
Atlas Nat Bank	400,000	1.446.726	10,054,476 3,139,183 2,022,674	100 270	300
Atlas Nat Bank Cinn Bk & Tr Co	6 200,000 6 183,350 6,000 000	265.004	2 022 674	100 80 10 8	111
I Columbia BK & S CO	6 183,350	7 992 606	92,335,703	100 138	142
First National Bank Guardian Bk & S Co.	250,000	265.004 161,916 7,992,606 292,316	1,500,800	100 135	145
Narwood-Hyde Park	2		1		
Norwood-Hyde Park Bk & Tr Co	6 500.000 500.000	229,337 1,428,222 257,435 380,150 3,703,771 1,167,513	5,830,716 11,418,306 2,380,331	100 90	100
Lincoln Nat Bank	500 000	1,428,222	2 280 221	100 225 50 60	240
	150,000	380 150	3,420,688	100	
People's Bk & Sv Co Prev 8 Bk & Tr Co.	6 525.000 1,800.000	3.703.771	49,192,204	10 28	30
Record Nat Bank	1,000,000	1,167,513	3,420,688 49,192,204 19,216,433	100 150	160
Second Nat Bank Se Ohio S Bk & Tr Co Western Bk & Tr Co Central Trust Co	500.000	671,143	8.611.418	100 125	
Western Bk & Tr Oo	61,650,000 5,000.000	377,615 2,507,120 4,200,000	77 100 300	10 4 100 85	88
Central Trust Co	5,000.000	4 200 000	115 085 830	100 88	91
hittp-linitd-on linst	e6,600,000	4,200,000	110,500,000		,
Amer Sav's Rank	e 300,000	407,789	5,407,898	100 230	
Amer Sav's Bank Central Nat Bank			* 40 050 500	1 00 7	14 004
Common	5,000.000 7,520.000	1,402,139	142,656.783	20 7	38 8 % g24
Preferred	250,000	588 451	2.613.022	100 40	922
Cley Say & Loan Co	400.000	5°8,451 779,841	7,532,265		
Equity Sav & L'n Co Lorain Street Bank	9,000,000	148,013	2,613,022 7,532,265 5,670,721	60	
National City Bank.	9,000.000	5,601,005	183,135,210	20 25	14 2714
North Amer Bk Co	8 180,000	94 973	7,532,265 5,670,721 183,135,210 848,716 1,486,872	100	
The Bank of Cleve Cleveland Trust Co	100,000	04,010	1,100,0,1		
Common	13,800,000	15,926,120	381,908,754	100 73	80
Capital notes	13.300,000	11		100 75	
Union Bk of Comm. Union Sav & L Co	4,000 000	3,065,575 295,368	35,537,181 3,183,433	100 75 100 12	18
Columbus—	900.000				V
Brunson Bk & Tr Co	250,000	k 31,914 2,074,735 167,807 168,494 2,653,653 2'2,336 116,767 3,522,486	3,212,608	100	110
City Nat Bk & Tr Oo Columbus Saving Bk	250,000 1,600.000	2,074,735	33,092,563		2214
Columbus Saving Bk	1 100.000	167.807	1,891,424	100	
I Fifth Ave Sav Bk Co	15 200.00	0 653 653	2,832,546 59,498,811 3,870,228 1,722,091	100 160	175
Huntington Nat Bk Market Exch Bk Co	200.000	2 2 336	3.870,228	100 60	72
Northern Sav Bk	100.000	116.767	1,722,091	100 190	220
Ohio National Bk	64.000.000	3,522,486	78,456,379	b 20	
Merch N B & T Co-					
Merch N B & T Co-	200 000	395,177	8,291,278	§100 97	
Common	200,000	395,177		1	
Third N B & Tr Co	205,000 740,000	824,323	18,401,258	25 29	
Third N B & Tr Co Winters N B & Tr Co	11			l	
Common	1,500.000 750.000	885,036	40,405,826	100 96	
Preferred	750,00	יוי	100	1 +	+
Commerce-Guard Bl	1,000.000	955,340	19,442,964	3318 32	35
Spitzer-R T & S Rk	300,000	442,231	3,063,259	50 20 37	
Ohio Citizens Tr Co.	300,000 6 600 000 5,000.000	955,340 442,231 875,195	19,442,964 3,063,259 14,960,711	20 37 50 53	40
Spitzer-R T & S Bk. Ohio Citizens Tr Co. Toledo Trust Co.	5,000.000	3,100,960	103,648,869	50 53	3 55
Voungstown— Dellar Sav & Tr Co—					
Common	1.250,000	666,752	14,428,073	50	934
Capital notes	1,270,000) }		11	
Mahoning Nat Bank	1,250,000 1,270,000 e1,563,000 1,250,000	643,608	14,673,228	25 10 100 130	150
Union Nat Bank	1,250,000	2,032,805	22,160,128	100 130	100
Mahouing Nat Bani Union Nat Bank Ctfs of Ben Own Tr Fund C-2	1			23	3
I CITY IT & SAV BK-				05	-
Common	510,000	280,073	7,203,039	25	5
Capital notes	1,212,50)]			

		The second second second second
National Banks June 29	OKLAHOMA	State Institutions June 29

Guthrie-			0.40=.000		Nomi	nal.
first National Bank.	100,000	225,878	2,497.903	100	Per	share
First State Bank McAlester—	75.000	127,000	1,300,000	100	N	
Nat Bk of McAlester	100,000	301,442	2,872.116	25		cent
First Nat Bk of McA	100,000	316,097	2,236,234	100		les
Oltizens National Bk	100.000	203,651	3,126,170	100	100	150
Dommercial Nat Bk	300,000		3,621,670	100	200	250
First Nat Bk & Tr Co			4.976,304	100	125	150
Oklahoma City-						
lity Nat'l Bk&Tr Co	200,000	386,555	6,622,167	100	150	200
rirst Nat Bk & Tr Co		4,073,215	57,573,043	10	21	24
ridelity Nat Bank	5)0,000	277,843	6,739,117	50	50	75
iberty Nat Bank	e1.200.000	1,099,491	21,584,930	100	180	210
Oklahoma Nat Bank .	100.000	53,334	1,652,242	100	100	125
"radesmen's Nat Rk			15,533,875	100	150	200
tock Yards Bank	60,000	25,528	1,186,432	100	100	125
Tulsa— First Nat Bk & Tr Co	2.000.000	3,262,034	55,775,625	20	28	30
ourth Nat Bank-						
Common	125,000		6,773,353	[20	40	
Preferred	175,000	1		1 20		-55-
Vit Bk of Com'erce	e 350.000	92.013	5,025,718	20	15	20
Vit Bank of Tulsa-		1 1 1				
Common		13,624,222	66,102,411	[10	26	31
Preferred	600,000	1		1,20	-===	
West Tulsa State Bk	25,000	k 16,313	393,429	100	110	

a Merger of the First Citizens Bank & Trust Co. of Utica, N. Y., with the newly created First Bank & Trust Co. that city became effective on Sept. 16, 1940 under the latter's title.
† Toledo buks on a price range basis
b Member of the BancOhio Corp. c Capital account.
d Feb. 29, 1940. f Dec. 30, 1939.
e Common and preferred stock or debentures outstanding.
g Retirement price. h In liquidation.
t Controlled by Marine Midland Corp. k March 26, 1940.
n Member First Bank Stock Corp.
r Reserves. s Branch of Smithfield, N. C.

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State Institutions June 29 National Banks June 29 **OREGON** Surplus & Profits Capital Bia Eugene-First National Bank 200,000 \$ 472,146 9,046,460 100 Portland— First National Bank. 3.000.000 6.934.956 117.908.762 Portland Tr & Sav Bk 4.500.000 475.203 5.353.164 Uutted States Nat 4 4.500.000 6.298.741 150,565.209 140 44 36

National Banks PENNSYLVANIA State Institutions
June 29

	June 29	FEIN	HADILAR	MINIA	June 2	29	Į.
	Allentown— Allentown Nat Bani Merchants Nat'l Bk. Second Nat Bank Lehigh Vall Trust O	1.000.000	0 2,090,578 0 1,356,991	14,604,703 9,501,338 5,941,275 7,701,774	100 25 10 100	Nom Per 135 35 19 90	nal. share 145 38 22 105
	Altoona— First Nat Bank— Common— Preferred.— Altoona Trust Co— Common— Preferred.— Central Trust Co—	150.000 287,900 250,000 263,390 249,300		7,036,073 4,877,441	{100 100 { 10 10	100	105
	Erie—Bank of Erie First National Bank Lawrence Park N Bl Marine Nat Bank Nat Bk & Trust Co Security-Peoples Tr-	200,000 d1,085,000	0 169.778 0 852,238 0 51,693 0 351,192	3,225,636 1,234,457 15,546,480 868,545 7,557,879 4,481,217	100 100 100 66 ² ₃	95	100
	Preferred Union Bank (1'he) Barrisburg	721,850 d 200,000	0 347,006 101,839	16,227,022 1,797,033	{ 50 50 50		ā50
	Allison-kast End Tr. Uspital Bk & Tr Co. Harrisburg Nat Bani Central Trust Co. Citizens Trust Co. Dauphin Dep Tr Co. Harrisburg Trust Co. Market St Trust Co.	300,000 300,000 400,000 125,000 400,000	0 483,100 844,013 943,732 0 32,511 1,425,960 1,448,035	2,966,879 5,248,972 7,426,610 4,996,235 1,208,094 15,838,844 19,289,434 1,350,547	10 25 50 50 10 25 50	12½ 78 67 10 37 68 15½	14 12 41 -17
	Lancaster— Conestoga Nat Bk Fulton Nat Bank Lancaster Co Nat Bk Farmers Bk&Tr Co Common Preferred	400,000 600,000 4 575,000 300,000 71,940	0 749,743	11,106,143 11,530,138 9,249,767 6,858,272	20 20 50 10 10	57 47 103 13	60 60 14
	Northern Bk & Tr Co Philadelphia— Central-Penn Nat Bk City National Bank. Corn Exch Nat Bank	3,040,000 d1,100,700	7,248,840	1,645,527 69,141,558 10,005,017	10 10 50	4½ 29 14	30 15
	& Trust Co Erie National Bank First National Bank Kensington Nat Bk Market St Nat Bk. Nat Bk of Ger & Tr Co Nat'l Bk of Olney—	4,550,000 d 440,000 r3,111,000 d1,129,766	$\begin{bmatrix} 0 & 148,749 \\ 6,865,996 \\ 362,796 \\ 0 & 4,378,090 \end{bmatrix}$	127,139,027 5,204,415 110,911,496 10,724,359 40,024,790 15,064,083	20 60 100 50 100 10	22	39 ½ 48 292 23 ½ 312 45 ½
	Preferred Profest Nat IBE North Broad Nat IBE Northeast Nat Bank Northw'n Nat Bk— Common	108,000 92,000 250,000 200,000	285,859	2,428,397 2,457,824 4,296,474 3,427,593	10 10 10 50	4½ 3¼ 66 11½	534 71 13
	Preferred Philadelphia Nat Ba Roosevelt Bank Second Nat Bank Common Preferred	302,500 197,500 14,000,000 d 261,818 500,000 650,000	29,247,146 8 e 121,967 1 629,223	605,087,949 2,355,000 7,442,075	{ 25 25 20 50 { 10 10		a25 101 4½
	South Phila Nat Bk- Common Preferred Tioga Nat bk & TrOo Tradeemen's National Bank & Trust Co- Wyoming Bk & Trust Broad Street Trust.	200,000 85,000 d 400,336 3,300,000	102,260	3,673,939 2,549,003 51,358,880	{ 20 30 25	10½ 4 112	12½ 5½ 116
	Wyoming Bk & Tr Dhestnut Hill T & Tr. Olitzens & So B & Tr. Fidelity-Phils Tr. O Frankford Trust Co. Germantown Tr. Co. Germantown Tr. Glirard Trust Co. Industris! Trust Co. Land Title Bk & TCO	250,000 125,000 6,700,000 2,320,000 500,000 1,400,000 4,000,000	112,968 531,193 c 100,294 13,813 14,860,233 9,113,612 1,770,667 2,219,793	51,358,880 3,291,641,5 2,754,873 1,672,953 680,320 128,450,921 1,136,826 11,865,349 21,563,803 123,551,406 11,966,499	37½ 20 50 100 100 100 10 10 10	9 6½ 12 9 200	11 8 14 11 208 142 36 7 52 4
	Common	1,875.000 6,500,000 1,000,000 1,500.000 d2,200,000 500,000	$\left\{ \begin{array}{c} 1,312.875 \\ 645,263 \\ 664,558 \\ 3,166,218 \end{array} \right.$	33,899,976 11,862,994 6,827,120 19,678,114 14,239,638 8,187,803	100 50 100 100 50	24½ 29 14 2¼ 495 75	26 31 18 3 510 78
	Penn Co for Insur on Lives & Grant Ann Penn W'h'g & S D Co Provident Trust Real Est Tr Co Security Bk & Tr Co. Sonsitaly Bk & Tr Co	8,400.000 750.000 3,200.000 1,500,000 300.000 125,000	12.356,830 2,516,003 362,706	270,731,385 604,029 56,061,683 10,728,940 4,097,809 1,083,639	100 100 100 50 10 50	29 35 261 17 4½ 20	30 38 267 2814 514
	Pittsburgh— Allegheny Valley Bk Arsensi Bank. Bank of Ohio Valley Braddock Nat Bank Dellar Savings Bank Farmers Deposit Nat First Nat Jank & Tr Co of East Pitts	0.000,000	267,185 104,143 971,225 5,553,750 11,477,438 7,128,695	109,904,620 17,892,451			65
1	Ferbes National Bk. Feurteenth St Bank. Freehold Bank Hazelwood Bk (The Hill Tep Bank Homewood Bank at Pittsburgh.	300 000 500,000 d 282 750 200,000 200,000 200,000 100,000	454,241 602,528 475,353 c 994,283 238,481 475,731	6,259,156 9,390,851 3,252,959 1,235,058 1,580,396 2,558,066	100 25 50 10 50	175 90 5 60	
]	Iron & Glass Dol Sav Keystone Nat Bk— Common———— Preferred————	300,000 75.000	353,860 316,522	1,687,301 4,344,422 5,179,105	50 50 50	51	50

National Banks PENNSYLVANIA State Institutions
June 29

PENNSYLVANIA State Institutions
June 29

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	As
Pittsburgh					Nomi	
Mellon Nat Bank	7 500 000	40 344 784	387,736,019	100	Per	shar
lat Bank of America						
Common	141,625	103,638	1,881,974	25	17	23 a25
Preferred_ Nor Side Deposit Bk	95.000 200.000	11	1 942 958	25 40	16	
Itt National Rank	700.000	178,410 784,063 123,435	1,942,958 11,781,402 1,119,210	50	63	73
olithania State Bk.	200,000	123,435	1,119,210	50	25	
heraden Bank. t Clair Deposit Bk	200,000	166 329	1,412,800	50	5	
DIOD National Rank		174,575 166,329 4,209,241	1,119,210 1,412,800 1,679,598 40,355,357 36,299,505	100	114	
	1,000 000	4,209,241 6,105,595 513,779 851,688 2,392,700 2,777,672 130,192 11,559,580	36,299,505	100	30	36
Vestern S & D Bank llegheny Trust Co	d 490,000 700,000	851.688	5 535 005		60	
	d3.563.200	2,392,700	32,960,086 21,603,931 2,813,555 27,695,935	100	60 59 45	75
om wealth Trust Co ormont S & T Co idelity Trust Co	1.500,000	2.777,672	21,603,931	100	59	
idelity Trust Co.	2 000 000	11.559.580	27,695,935	50 25	80	
anchester Mayings				- 1		
Bank & Trust Co	250,000	400,022	2,615,000	50	25	
eople's-Pittsburgh	9 000,000	11,662,981	103.312.308	20	2534	26
otter Title & Tr Co rovident Trust Co-	d 875,000 150,000	409,989	103,312,308 7,647,041 2,208,478	5	80	26 8
outh Hills Trust Co.	150.000	270,218 433,715 100346112	2,208,478	100	80 90	
nion Trust Co	1.500.000	100346 112	1,842,019 299,027,060	100	5500	5800
outh Hills Trust Co- nion Trust Co- vashington Tr Co-	1.500,000 500.000	1.365.8291	6,289,490	50,	105	
Vest End Bank Villiam Penn Tr Co	200.000 d 175.000	193,991 144,851	6,289,490 1,878,486 2,176,369	10 50	30	
VOLKIDAMAN'E Navos	4 175,000	144,001	2,170,309	30	00	
Bank & Trust Co.	400,000	1,143,959	10,017,720	50	75	100
Reading-						
nion National Bank erks Co Trust Co.	1,000,000	690,188 1,473,601 544,564	7,420,932		* 6	
erks Co Trust Co	1.800.000	1,473,601	21,844,789	5	* 7	
ity Bank & Tr Co.	300.000 1.170.300	2,353,934	7,420,932 21,844,789 4,315,293 18,245,007	10	* 11 * 171/2	
	1.170.800	2,000,001	10,210,001	١.	11/2	
Scranton— Scranton State Bk	1000 000	000 000	1 202 144	95	05	97
	200,000 4 050,000	206,098 5,664,038 167,208 326,680	60.943.413	25 18	25 21½ 59	27 23 63
reen Ridge Bank lorth Scrant Bk & Tr	4.050,000 200.000	167,208	1,638,171	501	59	63
rovidence Bank	300,000 d 300,000	g 326,680 64,446	1,383,144 60,943,413 1,638,171 3,242,754 919,626	15 50	20	22 8
cranton Nat Rk-						
Common	200.000	3 204,531	2,900,236	[50	30	35
Preferred	50,000 400,000	814 914	4 016 283	75 25 25 25 25	35	37
hird Nat B & T Co-	1.000,000 250,000	1,010,670 583,948	4,916,283 17,554,731 2,901,939	25	35 37	41 62
Preferred outh Side Bk & Tr. hird Nat B & T Co- vest Side Bank enna Trust Co-	250.000	583,948	2,901,939	25	58	62
Common	150,000	1 188,090	1,963,697	1 25	1/2	13
Preferred	150,000 178,375	}	_,000,001	{ 25 25		
Wilkes-Barre-						
irst National Bank	750.000	1,158,789	9,090.552	100	115	118
BROVET Nutional Did	750,000 200,000	1,158,789 159,236	9,090,552 1,534,805 23,665,296	40 50	50	52
liners Nat Bank	2.500.000	5,547,819	23,665,296	100	50 72 180	52 75 190
7-B Dep & Sav Bk	1,000,000 500.000	5,547,819 2,288,785 316,031	15,661,103 4,427,626 7,642,504	25	141/2	15) 50
yoming Nat Bank	500.000	726,297	7,642,504	50	48	50
Williamsport-	, ,		1 1	1		
irst National Bank liliamsport N Bk	250,000	226,582	2,596,313	10	25	10
Illiamsport N Bk. Jest Branch Bk & Tr	350.000 225.000	226,582 372,550 421,855	2,596,313 4,968,483 5,616,579	20 10	25 16	30 20
· · · · · · · · · · · · · · · · · · ·	440.000	421,800	0,010,079	10	10	20
York-			1			
ent Nat Bk & Tr Co Common	250.000	214,242	2,392,859	1 10	7	8
Prejerred	190.000			5		
TOV & Mech N Rt (190,000 150,000	373,339	3,343,815	10	20	21
astern Nat Bank irst National Bank	100,000	670 602	8 502 304	100	100	18°
	500,000 125,000	192,101	1,801.578	10	15 15 188	16 17
estern Nat Bank		373,339 39,729 679,603 192,101 518,502	5,962.607	100	188	195
ork N Bk & Tr Ca	300,000 500,000	567 242	5 872 535	10 10 100 20 25	57 36	59 38
ork Co Nat Bank ork Co Nat Bank ork N Bk & Tr Co. uardian Trust Co ork Trust Co	500,000 750,000	953,440 567,242 776,340 1,413,385	3,343,815 803,125 8,502,394 1,801,578 5,962,607 6,492,016 5,872,535 4,779,927 8,166,740	401	541/2	57 18
	750 000	1 412 285	8 166 740	10	17	18

National Banks June 29 RHODE ISLAND State Institutions June 29

Newport- Aquidneck Nat Bank					Nomi Per	nal. share
Common	400,000		6,142,356	J25	30	
Preferred Newport Nat Bank	175.000 120.000		632,984	125 60	60	a25
Newport Trust Co.	300.000			100	150	
Providence-						
Blackstone Can Nat.	500.000	1,040,440	5,947,450	25	76	81
Common	111.435	1 100.522	2.001.239	110	10	10
Preferred	88.565		2,001,239	{10 10	10	12 a10
High St Bk & Tr Co	120,000		1.762.544	50	120	
Mechanics Nat Bank						
Common Preferred	367.500		5,106,875	{25 25	17	21
NatBank of Com&Tr	132.500 850.000		7,975,942	50	70	76
Phenix Nat Bank	450,000				118	123
Providence Nat Bank	1,500,000	2,459,720	14,280,277	100	280	
Industrial Trust Co. Lincoln Trust Co.		10,714.847	119,592,610			167
Rhode I Hos Nat Bk	2.500 000		1,946,783 59,312,254		33	
Rhode Isld Hos TrCo		12,022,925	41.908.320		2200	2400
Inion Trust Co	1.000.000		24,930,048	100	135	145
Woonsocket-	4 440 000	015 500				
Woonsorker Trust Co	d 440,000	317,552	3.761.434	100		1100

National Banks June 29 SOUTH DAKOTA State Institutions June 29

Sioux Falls— First Nat'l Bk & Tr. d Nat'l Bank of So Dak Northw't Sec Nat Bk d Union Savings Bank	3°5.000 250,000 800.000 150,000	262,603 252,205 263,200 54,453	6,057,269 3,955,691 10,686,369 1,417,642	p100 f100	Nomi nal. Per share. Nore cent sa les
---	--	---	---	--------------	--

- * Sale price.

 * Sale price.

 * Preferred stock refirement price.

 * A mutual savings bank

 * March 26, 1940.

 * Octomen and preferred stock or debentures outstanding.

 * Dec. 31, 1938.

 * Member of Northwest Bancorporation.

 * Oct. 2, 1939.

 * Dec. 30, 1939.

 * Stock all owned by Rhode Island Hospital Trust Co.

 * Last sale

 * O New stock.

 * P Affiliate of the First Bank Stock Corp.

National Banks

National Banks SOUTH CAROLINA State Institutions June 29

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Charleston— Citis. & Sou Nat'l Bk Carolina Sav Bank. Merch & Miners Bk.	\$ 1,000,000 200,000 50,000	\$ 736,111 325,539 44,708	\$ 21,619,007 6,424,008 568,363	g100 100 100	Nomi Per 10 100 110	nal. share. 11 125 125
South Caro Nat Bk— Common———— Preferred	1,320,000 880,000	1,121,317	39,224,595	{100 {100	14 100	16
First Nat Bk of Col. Lower Main St Bank	200,000 35,000	167,096 288,411	5,473,862 1,642,094	10 25	10½	11
Greenville— First National Bank Peoples Nat Bank	250,000 200,000	605,015 591,387	6,419,750 4,855,315	20 10	$\frac{60}{31\frac{1}{2}}$	62½ 35
Spartanburg— Com'l Nat Bank	200,000	78,354	2,950,106	20		25

June 29	. TE	NNESSE	EE Siare	une 2	9	
Chattanooga— Amer Tr & Bkg Co	750.000	1,240,981	13,162,174	100	Nomi Per 260	nal. share. 275
Commercial Nat Bk:	425,000	515,515	10,023,524		155	170
PreferredHamilton Nat Bank.	225,000 42,500,000		47,373,105		155	165
Knoxville— Bank of Knoxville—— Comm'l Bk & Tr Co-	50,000 4 200,000	151.793	3,558,854	6.25	170	175 10
Hamilton National Bk	1,000,000	1,764,082 679,766	26,645,424 14,181,258	100	250 141/2	260 15½
Memphis— Comm & Indust Bk_ First National Bank	100,000	2,561,608	1,003,525 54,162,987	100	105 285	110 290
Nat Bk of Commerce	1,000,000	2,337,696	31,037,363 1,414,372	100 100	$\begin{array}{c} 275 \\ 205 \end{array}$	285 220
Union Planters' Nat'l Bank & Trust Co- Nashville—	3,500,000	5,405,117	77,419,099	10	261/2	271/2
American Nat Bank	3,000,000 3,150,000	1,624,673	63,200,630	{ 10 100	13 100	131/2
Broadway Nat Bank Commerce-Union Bk	300,000	595,553	5.571,761 24,141,424	20 10	65	70 20
Nashville Trust Co-		1 600,007	9,687,594	{100 100	(b) 105	110
Preferred			30,565,765			245

	National Bank June 29		TEXAS	State J	Institu une 29	tions	
			1		1	Nomi	nal.
A ma on	can Nat Bank.	300,000 i 570,750	569,070	14,325,816	100 -	Per	share
Austi	Nat Bank ai Nat Bank bital stock		1	20,430,471	100 -		
Oa _I	ferred stock	125,000 75,000	174,039	4,169,889	{100 - 100 -		e100
Has	umont—	400,000	707,985	12,327,109	100 100		o
First Becur	can Nat Bank. National Bank. St Bk & Trust	400,000 400,000 i 200,000	707,985 978,469 76,140	12,327,109 14,097,798 2,515,791	100	rec	ent les
TIA.	188	1 000 000	961.321	20.015.063	20	40	42
First	8 Nat Bank National Bank est State Bank	100,000	$\begin{array}{c} 10.071.054 \\ 114.235 \\ 292.052 \end{array}$	130,844,948 2,520,400	100 _	x46½	
Liber	ty State Bank antile Nat Bk-	250,000	292,052	7.398,859	20	60	62
Con	mmon	1,650,000		38,631,364	20	. 35	37
Repu	ferredblic Nat Bank	350,000 4,000,000	4,713,214 432,495 117,335	90,295,749 7,536,530 2,909,944	100 -	x45½ 215	471
Oak (blic Nat Bank Bank of Comm liff Bk & Tr Co.	150,000 200,000	117,335	2,909,944	20	40	45
Texas	Bank & Tr Co.	125,000 40,000	103,096	2,769,299	<i>[</i> 20	30	33
Ca.	pital notes Paso—		1	10 045 500	100		
El Pa State	National Bank	300,000	655,787 1,668,501	12,347,582 21,805,069	100		1500
Cont	nental Nat Bk.	750,000 1,500,000	1.00	17,793,854 42,494,751	60	66	70 50
First	National Bank orth Nat Bank:					461/2	
Ço.	mmon	2,000,000) [({ 20 20 -	481/2	50
Frate	rnal Bk & Tr Co n Bank & Tr Co	15,420 210,000	9.532	390,249 1,172,507	100	100	125
Ga	lveston— National Bank		1		100		
First	National Bauk.	200,00 200,00	490,168 450,996	15,464,214 5,127,185	100	N	cent
Na	chings-Sealy tional Bank	750,00 500,00	440,423	11,772,690 12,405,948	100		les
	National Bank	300,00	865,677	12,400,348	30	1:	
Citiz	ens State Bank	i 250,00	340,167	7,297,139	100	180	
Co	National Bank:	500,00 100,00	0 601,377	20,038,737	{ 20 20	43	47
First	eferred Nat Bank—	1 2				100	
Pr	mmoneferred	3.000.00 1,450,00	$0 \ 2.030.409$	59,331,603	{100 100	190	e100
Hous	ton Nat Bk 6	1 002,00	0 281,223	13,476,576	\$100	75	85
Pr	eferred nd Nat'l Bank	367,50 1,000,00	016		100	270	280
Nat	Bank of Comm. National Bank	700.00	0 4,703,811	34,232,995 56,281,481 10,502,919	100	340 185	360
Unio	n National Bank h Texas Com-	1,000.00	0 1,400,000	35,445,929	100	225	235
me	rcial Nat Bank. lity Trust Co	200.00	Dd 234 824	49.709.005	100	290	300
GHOL	dien Trust ()	1 600.00	0 1,001,417 0 509,059	8,513,417	100	145 80	155 85
Ban	ston Land & Tr. Jacinto Nat Bk-	-	1			77	85
Pr	mmoneferred	365,00 285,00	0 133,000	9,410,101	100	**	00
_ Po	rt Arthur—	100.00	n 500 050	0 000 700	100		625
Hirat	National Bank. hants Nat'l Bk.	200.00	583,353 0 354,477	6,083,739 4,379,099	100 100		
Ba	n Antonio-	1					
O	o National Bk:	500,00 819,40	964,75	18,717,310	{100 100	158	168
Pr	eferred r Co Nat Bank-				1 1		40
OC	MIEOR	75.00	011		11 50	43	48
From	National Bank	1,200 00	0, 1,401,840	39,349,811	100	210	240

	June 29		ILAAD	J	une 2	9	!
-		Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Sar	Antonio (Con	cl.) \$.\$	\$		Nomi Per	nal. share.
Groos	Nat Bank— mmon	350,000 100,000	1	5,570,534	1100		102 e100
Nat I	Bank of Comm.	100,000		27,468,977 2,234,886	100		260
San A	n Houston Intonio Nat Bk Texas Nat Bk-	4 400,000	92,557	3,909,640 4,411,147	100	+	50
Wa	mmon co— ens' Nat Bank	300,000 250.000	370,775	8,734,990	100	200	225
Hiret	National Bank- nal City Bank-	500,000 100,000	578,582 99,203	$10,783,145 \\ 1,012,482$			100 80

TEYAS

State Institutions

Γ	National Banks June 29			UTAH	Itate J			
Ogde	n— cial Sec Bk.	-	475,000	189,500	6,796,765	100	Nomi Per	nal. share.
First Sec	curity BK NA	i	950,000		19,600,134	100		
Contl N	at Br&Tr Co	i	900,000	491,784	13,535,642	100	621/2	721/2
First Se	curity Corp.	<i>i</i> 3	,100,000	5,846,826 1,266,307	71,771,458 19,190,257	10 100	20½ 210	21¼ 220
Utah St	ational Bank ate Nat Bank	8	750,000 750,000			100 100	165	175 207
Utah Sa	av Bk & Tr - v & 'Trust Co		,000,000 300,000	271,522	3.511.759	100		140
Comp	Bk & Tr Co:	1	.500.000	1,029,253	30,474,346	{100	1121/2	120
Capita	al notes	_	150,000	1		1	1	1

*	National Bank June 29	ts	VE	R	MO	N	<u> </u>	8		Instit une 2	utions 9	
		_			ì	1					Nomi Per	nal.
Jran	ite 8 B & Tr Co		110,000	0.0	606,8				,338			
Peopl	le's Nat Bank		200.000		275,6				$032 \\ 0.748$		85	100
Juari	ry 8 Bk & Tr Co	1	204.500		173,9	119	4,	049	,740			
Ohitt	enden Oo Trust	1	491,500		613,3				,306			_
Hows	ardNatBk&TrOo		600,000 159,000		527.4 83.9		7,	039	.290 .097	100 40		cent
Merc	hants Nat Bank	đ1	.085,961		423.				.539			les
Mo	ntpelier -							-				
Cani	tal S B & Tr Co	1	407.500	t	26,2	224	2,	515	,257	100		
	National Bank:	١.	150,000	1	222.	116	3.	015	,268	1100		
l Pr	eferred	1	169,800	1				100	001	1100		30
Mon	tpelier Nat Bank tp'r 8 B & Tr Co	1	100,000 $516,201$		117,4				$\frac{1,801}{1,729}$		20	30
R	itland—			-						1		X
Plem	entNat Bank-		150,000	١.	300,				491	100		0
Ruin	ngton Nat Bank and Co Nat Bk:		100.000		141,	128			,963	100000	re	cent
	mmon		100,000		173.	147	2,	959	,185	[100	ga.	les
Pre	eferred	١,	125,000	1	100	124	0	045	.280	100		-
Rutla	and Trust Co	1	157,500	1	162,	924	2,	446	,200	100		

	-	1	1	Nomi	nal.
Lynchburg— First National Bank	1,000,000	619,902	8,242,510		150
Lynchburg Nat Bank	600,000	514,727	4.673.571	60	1141
& Trust Co People's Nat Bank	500.000	414,506	4.359.637		160
Depositors Industrial	300,000	411,000	1,000,001		
Loan Bank	107,000	94,260	271,793	5	17
Com'l Tr & Savs Bk:	100.000		662,326	5	110
Lynchburg Tr & 8 B.	300.000		3,103,443	100	135
Norfolk—	000,000				lara
Merch & Planters Bk	250,000	563,204	3,678,691	100 240	250
Nat Bk of Commerce	2,500,000		36,505,354	100 123	124
Seaboard Citz N Bk_	1,500,000	1.018.404	19,262,103	25 38	38
Southn Bk of Norfolk	150,000	146,432	2,799,650	10 151/2	16
Petersburg-	3		0 704 000	10 10	10
Citizens Nat Bank	200,000		2.724.260	10 71/2	10
Petersb Sav & AmTr	£ 276,000	103,367	2,924,353	10 72	
Portsmouth-		040 446	6,306,631	50 N	0
American Nat Bank	1 490,000		1,316,373		cen
Oitizens Trust Co.	250,000 4 430,000		2,910,929	100 88	les
Merch & Farmers Bk	4 430,000	210,007	2,010,020		
Bank of Comm & Tr	600,000	1,105,269	10.478,983	20 37 20 32	42
Central National Bk.	1.000.000		24,349,937	20 32	36
Consol Bk & Tr Co	80,000		802,526	10	==
First & Mer Nat Bk	3.000.000			20 47	50
Mech & Mer Bank	200.000		2,430,363	20 32	35
State-Plant Bk& Tr:	200,000	2222			1 40
Common	1.250.000	11.384.099	58,279,562	§ 1212 17	19
Preferred	1.550,000			1100	
Sav Bank & Tr Co	200,000	506,857	3,829,840	25 721	30
outhern Bk & Tr Co	200,000		5,073,537	15 27 50 70	100
Virginia Trust Co Roanoke—	\$ 900,000	895,774		00	
Colonial-Amer Nat B	500,000	451,709	5,988,217	50	- 70
First Nat Exch Bank			28,393,428	100	250
Mountain Trust Bk.	800,000			100	. 100

National Bank June 29	WAS	HINGT	ON		e 29	
Seattle—Seattle—First Nat Bk Nat Bk of Commerce Pacific Nat Bank.—Peoples N B of Wash- Sumitomo B of Seattle University Nat Bank Seattle Tr & Savs Bk	200,000 400,000	4,002,882 1,582,014 942,613 118,014	88,14- 28,52- 30,600 2,770 6,04- 8,98	4,345 4,693 1,796 0,528 2,318 0,797	Nomi Per 33½ 25 - 158 20 r 29 00 20 50 58	34 ¼ 163 31

Seattle Tr & Savs Bk | 550,000 | 567,369 | 8,980,797 | 50 | 58 | 61 |
† Stock of South Texas National Bank of San Antonio, Texas, all held by Central Securities Co. with exception of directors qualifying shares.

a Member of First National Corp.
b Member of First Security Corp.
c The National Bank of Commerce of Seattle, Wash., effective Aug. 9, 1940 absorbed The First National Bank of Kennewick, Wash.
d Dec. 30, 1939. e Preferred stock retirement price f Member of Marine Bancorporation.
g Affillated with the Citizens & Southern National Bank of Atlanta, Ga. h Represents quotation for First Security Corp. of Odgen. Utah, class A stock.
1 Common and preferred stock outstanding.
2 March 29, 1939.
3 Controlled by the Joseph F. Meyer interests. r Member Peoples Corp.
3 March 26, 1940.

1 Reserves.

2 Ex-dividend.

National Bar June 29	was	SHINGT		Insti Tune 2	tutions 29		National Banks WISCONSIN State Institutions June 29 June 29					
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	Capital Surplus & Gross Deposits Par Bid A					
Spokane— First Nat Bk in Spok Old N. B & Un T Co. Common	750,000	1 684.735		100	Nomi Per 45	nal. share.	Milwaukee (Concl.) \$ \$ \$ Nomi na Per sho sho Side Bank. 400,000 880,825 4,798,747 100 160 200 Wisconsin State Bk 300,000 375,278 4,903,617 20 34 33					
Old National Corp— Class A———————————————————————————————————	743,800 245,008 50,000	1		No No	.70 1.25		786,087 5,884,330 100					
Washington Trust Co Tacoma— Nat Bank of Wash Puget Sound Nat Bk	200,000 a1,375,000	884,694 1,066,945	8,579,817 23,304,392 8,742,471	100 100 25	125	140	National Banks June 29 WYOMING					
National Ban June 29			NIA State		utions	20	Cheyenne— American Nat Bank 250,000 423,916 6,042,950 100 Per sha Stock Growers N Bk 300,000 298,311 8,599,451 100					
<u></u>		1 1			Nomi	nal.						
Charleston— Charleston Nat Bk_ KanawhaBkg&Tr Ce Kanawha Valley Bk_ Nat Bank of Comm_ Dentral Trust Co	1.062.500 500.000 1.000.000 200.000 500.000	1,526,180 455,227 1,369,363 134,237 331,222	24,800,256 6,093,171 25,440,067 4,006,916 s 1,166,976	25 100 100 100 100	N	share. o cent les	Canadian Bank Statements Returns are all of July 31, 1940. Prices are per cent. not per share.					
Huntington— First Hunt'g Nat Bk Wentleth St Bank		1,491,200 57,757	1	1216 50	19 50	- ₆₅						
Wheeling— Jenter Wheeling Sav Ialf Dollar Trust &		70,565	1,119,185	100		80	NOVA SCOTIA					
Say Bank Jat Bank of W Va_ Jat Exchange Bank o Side Bk & Tr Oo ecurity Trust Oo Vheeling Dollar Says	100,000 300,000	86,440 750,533 684,167 120,726 819,619	2,202,533 5,378,306 5,704,835 1,158,789 5,713,193	25 100 100 100 100		l21½ l106 l125 l103 l300	Capital Surplus & Gross Par Bid Ast Halifax					
& Trust Co			21,544,302			158	ONTARIO					
June 29	WI	SCONSI	N State I	une 2								
La Crosse— satavian Nat Bank xchange State Bank tat Bk of La Crosse tate Bk of La Crosse	500,000 a 175,000 400,000 100,000	299,860 90,030 380,037 183,240		20 100 e100 100	18½ N	share. 20 cent	Toronto					
Milwaukee— Amer State Bank Dity Bank & Tr Co	200,000	168,364 175,097	2,975,740	20 100	24 48	27 55	QUEBEC					
ncoln State Bank:	7,500,000 a350,000 a 150,000	193,293 58,289	2,630,406 1,913,004	† - 20 20	16	18	Montreal					
Common Income debentures farine Nat Exch Bk farshall & Ilsiey Bk fitchell St State Bk forthern Bank ark Savings Bank tate Bank of Milw	225,000 2,200,000 a2,925,000 a 596,000 a 200,000 a 539,500	c 60,426 2,315,872 2,155,603 26,512 115,119 140,249 87,063	43,537,020 50,111,310 2,655,103 1,878,531	20 20 20 20 20 100 20	39 2014	42 23 	† Wisconsin Bankshares Corp. no par stock. * Sale price. d Common and preferred stock debentures outstanding. C March 26, 1940. d Oct. 2, 1939. Member of the Northwest Bancorporation. Member First National Corp. Trust funds. All stock held by Old National Corp.					

Securities Called for Redemption

The following tabulation indicates alphabetically Corporation bonds and stocks which are being prepaid in their entirety.

BONDS

Ashland Home Telephone Co. 4½% series A due 1961, Nov. 20 at 105. Beaver Valley Water Co. 1st lien & ref. 5% due 1960, Nov. 1 at 103. California Cooperative Creamery Co.—

Debenture 6½% due 1943, Oct. 1 at 102.

1st 6%, due 1948, Oct. 1 at 102½.

California Dairies, Inc., sinking fund deb. 6½% due 1942, Oct. 15 at 101. Carolina Clinchfield & Ohio Ry. 6% due 1952, Dec. 15 at 106. Consumers Water Co. 1st coll. 6% series A due 1946, Oct. 1 at 102.

Debenture 5½% series A due 1970, Oct. 1 at 102.

Dow Chemical Co. 3% debentures due 1951, Oct. 14 at 102½.

Gulf Public Service Co. 1st s. f. 6% series A due 1945, April 1, 1941, at 102. Houston Natural Gas Corp. 1st coll. 6% due 1943, Dec. 1 at 105. Houston Gulf Gas Co. sinking fund deb. 6½% due 1943, Oct. 1 at 101. 1st mtge. & coll 6% series A, due 1943, Oct. 1 at 101.

Kelsey-Hayes Wheel Co. conv. deb. 6% due 1948, Oct. 7 at 100. Inland Telephone Co. 1st lien 6% series A due 1948, Oct. 1 at 102. Iowa Electric Light & Power Co.—

4½% series D, due 1955, Oct. 28 at 105.

4% series E, due 1955, Dec. 1 at 104.

Iowa Southern Utilities Co.—

1st & ref. 5½% (series of 1935) due 1950, Nov. 2 at 105.

1st & ref. 5½% (series of 1935) due 1950, Nov. 2 at 105.

1st & ref. 5½% (series of 1925) due 1950, Jan. 1, 1941, at 102½.

Liquid Carbonic Corp., conv. deb. 4% due 1947, Oct. 10 at 104.

Miller & Lux 1st at 6% due 1945, Oct. 1 at 102½.

BONDS (Concluded)

BONDS (Concludea)

New Haven Water Co. 4½% series B due 1970, Oct. 1 at 105.

North American Light & Power Co. deb. 5½% due 1956, Oct. 2, at 102.

Northwestern P. S. Co. 1st mtgc. 5% ser. A due 1957, Jan. 1, 1941 at 100.

Quincy Market Cold St'ge & Whse. Co. 5½% due 1946, Nov. 1 at 102.

Richmond Term. Ry. Co. 1st guar. 5% due 1952, Jan. 1, 1941 at 100.

Riordan Pulp & Paper, Ltd., 6% due 1942. Dec. 31 at 105.

Rumford Falls Power Co. gen. mtge. 4½% due 1948, Oct. 1 at 100½.

1st s. f. 4% due 1945, Oct. 1 at 100½.

St. Paul Union Stock Yards 5% due 1946, Oct. 1 at 103.

San Antonio Public Service Co.—

St. Paul Union Stock Yards 5% due 1946, Oct. 1 at 103.

San Antonio Public Service Co.—

4% serial notes due 1942 to 1943, Oct. 30 at 104.

4% serial notes due 1944 to Ct. 30 at 102.

4% serial notes due 1945, Oct. 30 at 101.

4% serial notes due 1946 to 1948, Oct. 30 at 100½.

Tide Water Assoc. Oil sinking fund deb. 3½% due 1952, Oct. 21 at 105.

U. S. Printing & Lithographing Co. deb. 6% due 1950, Oct. 1 at 100.

Wadsworth Bldg. 6% due 1953, Oct. 1 at 101.

Western Dairy Products s. f. deb. 6½% due 1941, Oct. 15 at 101.

Western Massachusetts Cos. 3¼% due 1946, Oct. 17 at 101¼.

Woodward Iron Co. 2d mtge. 5% due 1962, Dec. 2 at 100.

STOCKS

Diamond Shoe Corp. 6½% preferred (\$100 par), Oct. 1 at \$111.64. United Biscuit Co. of America 7% preferred, Nov. 13 at 110.

DAILY RATES OF FOREIGN EXCHANG

1			Switzer	1	Portugal		C	anada			Colombia
	Fran Fra	inc .	Fran	ıc	Escudo	-		Dollar Checks	Pes Checks		Peso Checks
ept. 1. ept. 2. ept. 3. ept. 3. ept. 4. ept. 5. ept. 6. ept. 6. ept. 7. ept. 8. ept. 7. ept. 10. ept. 10. ept. 11. ept. 12. ept. 14. ept. 15. ept. 16. ept. 17. ept. 19. ept. 19. ept. 22. ept. 22. ept. 23. ept. 24. ept. 24.	No rates available	No rates available	22.76 ½ a22.79 2 22.76 a22.79 2 22.76 a22.79 2 22.70 a22.74 2 22.70 a22.74 2 22.76 a22.78 ½ 22.76 a22.78 ½ 22.76 a22.78 ½ 22.76 b22.78 ½ 22.77 b22.80 ½ 22.80 a22.83 2 22.80 a22.84 2	$2.76 \frac{1}{2}a.79\frac{1}{2}$ 2.2.66 a22.80 $2.70\frac{1}{2}a2.75$ $2.75\frac{1}{2}a.78\frac{1}{2}$ $2.76\frac{1}{2}a2.79$ $2.76\frac{1}{2}a2.79$ $2.76\frac{1}{2}a2.79$ $2.76\frac{1}{2}a2.79$ $2.76\frac{1}{2}a2.79$ $2.76\frac{1}{2}a2.79$ $2.77\frac{1}{2}a2.79$ $2.77\frac{1}{2}a2.79$ $2.77\frac{1}{2}a2.79$ $2.77\frac{1}{2}a2.79$ $2.77\frac{1}{2}a2.79$ $2.77\frac{1}{2}a2.79$ $2.77\frac{1}{2}a2.79$ $2.77\frac{1}{2}a2.81$ $2.80\frac{1}{2}a2.81$ $2.80\frac{1}{2}a2.81$ $2.80\frac{1}{2}a2.81$	Cables 3.85a3.90 3.86a3.95 3.87a3.95 3.92a3.95 3.95a3.96 3.98a4.01 3.97a4.02 3.98a4.01 3.98a4.01 3.98a4.01 3.98a4.02 3.99a4.02	Sept. 1 Sept. 2 Sept. 3 Sept. 4 Sept. 4 Sept. 5 Sept. 6 Sept. 7 Sept. 10 Sept. 11 Sept. 12 Sept. 12 Sept. 13 Sept. 14 Sept. 14 Sept. 15 Sept. 16 Sept. 17 Sept. 18 Sept. 19 Sept. 19 Sept. 19 Sept. 20 Sept. 21 Sept. 21 Sept. 21 Sept. 22 Sept. 23 Sept. 23 Sept. 24 Sept. 24 Sept. 25	12¾a12 12½a12 12½a12 12¾a12 12¾a12 12¾a12 13¾a13 14¼a13 14¼a13 14¼a14 17¼a16 17 a16 16¾a15 16¼a15 16¼a16 16¾a15 16¼a16 16¾a15 16¼a16	% disc't %% disc't	SUNDAY HOLIDAY SUNDAY No rates available SUNDAY	29.77 29.77 29.77 29.77 29.77 29.77 29.77 29.77 29.77 29.77 29.77 29.77 29.77 29.77 29.77 29.77 29.77 29.77	56.97a56.98 56.97a56.98 56.97a56.98 56.97a56.98 56.97a56.98 56.97a56.98 56.97a56.98 56.97a56.98 56.97a56.98 56.97a56.98 56.97a56.98 56.97a56.98 56.97a56.98 56.97a56.98 56.97a56.98 56.97a56.98
ept. 26- lept. 27- lept. 28- lept. 29-			22.87 ½ a22.90 2 22.89 a22.92 2 SUNDAY	2.89 1/2 a.92 1/2	3.99a4.02 4.00a4.02 3.99a4.02	Sept. 28 Sept. 29	13¾ a12 131 ₁₆ a12	%% disc't	SUNDAY	29.77 29.77	56.97 <i>a</i> 56.98 56.97 <i>a</i> 56.98 56.97 <i>a</i> 56.98
Sept. 30_	Germany		22.89 a22.96 22.89 ½ a22.97		Hungary Fengo		Brazil Milreis		Chile Peso	Bolivia Boliviano	Ecuador Sucre
Sept. 1_	Reichsmark Checks Cables		Checks Cables SUNDAY		Cables	Sept. 1. Sept. 2.	Checks	Cables	Cables SUNDAY HOLIDAY	Checks	Checks
Sept. 2- Sept. 3- Sept. 4- Sept. 5- Sept. 6- Sept. 7-		39.92 a40.05 39.90 a40.00 39.90 a40.05 39.90 a40.05 39.91 a40.05	HOLIDAY 23.81 ½a23.87 2 23.81 a23.86 2 23.80 a23.85 2 23.80 ½a23.85 2 23.80 ½a23.85 2	23.82 a23.88 23.81 ½a23.87 23.80 ½a23.86 23.80 ½a23.86 23.81 a23.86	19.37 a19.50 19.37 a19.50 19.37 a19.50 19.37 a19.50 19.37 a19.50	Sept. 2_ Sept. 3_ Sept. 4_ Sept. 5_ Sept. 6_ Sept. 7_ Sept. 8_		5.01a5.15 5.01a5.15 5.01a5.15 5.01a5.15 5.01a5.15	5.17 5.17 5.17 5.17 5.17 5.71 SUNDAY	3.00 3.00 3.00 3.00 3.00	5.70 5.70 5.70 5.70 5.70
Sept. 8- Sept. 9- Sept. 10- Sept. 11- Sept. 12- Sept. 13- Sept. 14-	No rates available	39.92 a40.00 39.92 a40.00 39.92 a40.00 39.94 a40.05	SUNDAY 23.80 a23.85 23.80½a23.85 23.81½a23.85 23.82½a23.85 23.81½a23.86 23.81½a23.86 23.81½a23.86 SUNDAY	23,82 a23,86 23,83 a23,86 23,82 a23,87 23,82 a23,86	19.37 a19.50 19.37 a19.50 19.37 a19.50 19.37 a19.50	Sept. 9- Sept. 10- Sept. 11- Sept. 12- Sept. 13- Sept. 14- Sept. 15-	No rates available	5.01a5.15 5.01a5.15 5.01a5.15 5.01a5.15 5.01a5.15 5.00a5.15	5.17 5.17 5.17 5.17 5.17 5.17 5.17 5.17	3.0° 3.00 3.00 3.00 3.00 3.00	5.70 5.70 5.70 5.70 5.70 5.70
Sept. 15. Sept. 16. Sept. 17. Sept. 18. Sept. 19. Sept. 20. Sept. 21.		39.94	23.81 ½a23.85 23.80 a23.84 23.81 a23.85 23.81 a23.85 23.81 ½a23.85 23.81 ½a23.85	$23.82 a23.86$ $23.80 \frac{1}{2}a23.85$ $23.81 \frac{1}{2}a23.86$ $23.81 \frac{1}{2}a23.86$ $23.82 a23.86$	$\begin{array}{c} 19.36 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	Sept. 16- Sept. 17- Sept. 18- Sept. 19- Sept. 20- Sept. 21- Sept. 22-		$5.01a5.15$ $5.01a5.15$ $5.01a5.15$ $5.01 \cdots 25.15$ $5.01 \cdots 25.15$ $4.98 \cdots 25.15$	5.17 5.17 5.17 5.17 5.17 5.17 5.17 5.17	3.00 3.00 3.00 3.00 3.00 3.00	5.70 5.70 5.70 5.70 5.70 5.70
Sept. 22_ Sept. 23_ Sept. 24_ Sept. 25_ Sept. 26_ Sept. 26_ Sept. 27_ Sept. 28_ Sept. 29_ Sept. 30_		39.94 a40.00 39.94 a40.00 39.94 a40.05 39.95 a40.00	SUNDAY 23.80 ½ a23.85 23.79 ½ a23.84 23.79 ½ a23.84 23.79 ½ a23.84 23.80 ½ a23.85 SUNDAY	23.80 $a23.85$ 23.80 $a23.85$ 23.81 $a23.86$ $23.80 \frac{1}{2}a23.86$	19.36 1/2 a 19.50	Sept. 23 - Sept. 24 - Sept. 25 - Sept. 26 - Sept. 27 - Sept. 28 - Sept. 29 - Sept. 30 -		5.01a5.15 5.02a5.15 5.01a5.15 5.01a5.15 5.02a5.15 5.00a5.15	5.17 5.17 5.17 5.17 5.17 5.17 5.17 SUNDAY 5.17	3.00 3.00 3.00 3.00 3.00 3.00 3.00	5.70 5.70 5.70 5.70 5.70 5.70 5.70
Sept. 30_	Sp	ain	Ita	ly	Finland Markka	Sept. 302	Uruguay Peso	Venezuela Bolivar	Peru Sol	Japan Yen	Hongkon Dollar
Sept. 1	Checks Cables		Checks Cables SUNDAY		Cables	Sept. 1.	Cables	Cables	Cables SUNDAY	Cables	Cables
Sept. 1. Sept. 2. Sept. 3. Sept. 4. Sept. 5. Sept. 6. Sept. 7. Sept. 8.		9.13a9.25 9.13a9.25 9.13a9.25 9.13a9.25 9.13a9.25	HOLIDAY	5.03a5.07 $5.03a5.07$ $5.03a5.07$ $5.03a5.07$ $5.0345.07$	1,97a2.05 1,97a2.05 1,97a2.05 1,97a2.05 1,95a2.05	Sept. 2_ Sept. 3_ Sept. 4_ Sept. 5_ Sept. 6_ Sept. 7_ Sept. 8_	65.83 65.83 65.83 65.83 65.83	28.00 <i>a</i> 31.75 28.00 <i>a</i> 31.75 28.00 <i>a</i> 31.75 28.00 <i>a</i> 31.75 28.00 <i>a</i> 31.75	HOLIDAY 16.00 16.00 16.00 16.00 16.00 SUNDAY	23.43a23.50 22.42 1/4 a23.50 23.43a23.50 23.43a23.50 23.43a23.50	22.51a22. 22.67a23. 22.84a23.
Sept. 10_ Sept. 11_ Sept. 12_ Sept. 13_	No rates available	9.13a9.25 9.13a9.25 9.13a9.25 9.13a9.25 9.13a9.25 9.13a9.25	No rates available	$5.03 \frac{1}{2}a5.07$ $5.03 \frac{1}{2}a5.07$ $5.03 \frac{3}{4}a5.07$ 5.03a5.07 5.04a5.07 5.03a5.07	1.97a2.05 1.95a2.05 1.95a2.05 1.95a2.05 1.95a2.05 1.95a2.05 1.95a2.05	Sept. 9_ Sept. 10_ Sept. 11_ Sept. 12_ Sept. 13_ Sept. 14_	65.83 65.83 65.83 65.83 65.83 65.83	28.00a31.75 28.00a31.75 28.00a31.75 28.00a31.75 28.00a31.75 28.00a31.75	16.00 16.00 16.00 16.00 16.00	23.43a23.50 23.43a23.50 23.43a23.50 23.43a23.50 23.43a23.50 23.43a23.50	22.81a23. 22.79 1/4 a23 22.69a22. 22.47a22. 22.38a22. 22.29a22.
Sept. 14_ Sept. 15_ Sept. 16_ Sept. 17_ Sept. 18_ Sept. 19_ Sept. 20_ Sept. 21_		9.13 <i>a</i> 9.25 9.13 <i>a</i> 9.25 9.13 <i>a</i> 9.25 9.13 <i>a</i> 9.25 9.13 <i>a</i> 9.25 9.13 <i>a</i> 9.25	SUNDAY	5.03a5.07 $5.03a5.07$ $5.0334a5.07$ $5.04a5.07$ $5.04a5.07$ $5.0425.07$	1.97½a2.05 1.97½a2.05 1.96a2.05 1.96a2.05 1.96a2.05 1.96a2.05	Sept. 15. Sept. 16. Sept. 17. Sept. 18. Sept. 19. Sept. 20. Sept. 21.	65.83 65.83 65.83 65.83 65.83	28.00a31.75 28.00a31.75 28.00a31.75 27.75a31.75 27.75a31.75 27.75a31.75	SUNDAY 16.00 16.00 16.00 16.00 16.00	23.44a23.50 23.44a23.50 23.44a23.50 23.44a23.50 23.44a23.50 23.44a23.50	22.28a22.1 22.26a22.1 22.32 ½a22 22.49a22.1 22.43a22.1 22.48a22.1
Sept. 20_ Sept. 21_ Sept. 22_ Sept. 23_ Sept. 24_ Sept. 25_ Sept. 26_ Sept. 27_ Sept. 28_ Sept. 29_ Sept. 30_		9.13 <i>a</i> 9.25 9.13 <i>a</i> 9.25 9.13 <i>a</i> 9.25 9.13 <i>a</i> 9.25 9.13 <i>a</i> 9.25 9.13 <i>a</i> 9.25	SUNDAY	5.04 ½ a5.07 5.04 a5.07 5.04 a5.07 5.04 a5.07 5.04 a5.07 5.04 a5.07 5.04 a5.07	1.95 ½ a2.05 1.96 a2.05 1.95 ½ a2.05 1.95 ½ a2.05 1.97 ½ a2.05 1.97 ½ a2.05 1.97 ½ a2.05	Sept. 22_Sept. 23_Sept. 24_Sept. 25_Sept. 26_Sept. 27_Sept. 28_Sept. 29_Sept. 30_	65.83 65.83 65.83 65.83 65.83 65.83	27.50a31.75 27.50a31.75 27.50a31.75 27.50a31.75 27.50a31.75 27.50a31.75 27.50a31.75	SUNDAY 16.00 16.00 16.00 16.00 16.00 16.00 SUNDAY 16.00	23.44a23.50 23.44a23.50 23.44a23.50 23.44a23.50 23.44a23.50 23.44a23.50 23.44a23.50	22.74 ½ a23 22.72a23. 22.66 ½ a22 22.71a221 22.94 ½ a23 23.09 ½ a23 23.81 a24
	Rumania Bulgaria		Yugoslavia Dinar				Shanghai Yuan Dollar	Philippine Islands Peso	Straits Settlements Dollar	India Rupee	Java Guilder
Sept. 1_ Sept. 2_ Sept. 3_ Sept. 4_ Sept. 5_	.50a.55 .50a.55 .50a.55	1,00 1,00 1,00 1,00 1,00	Cables SUNDAY HOLIDAY 2.24 3/2 a2.35 2.24 3/2 a2.35 2.24 3/2 a2.35 2.24 3/2 a2.35	Checks .65 % a.71 % .65 % a.71 % .65 % a.71 % .65 % a.71 %	.66a.72 .66a.72 .66a.72 .66a.72	Sept. 1. Sept. 2. Sept. 3. Sept. 4. Sept. 5. Sept. 6. Sept. 7.	Cables 5.15 a6.00 5.04 a5.50 5.15 a5.50 5.22 a5.62	Cables 49.80a49 ¹⁸ ₁₆ 49.80a49 ¹⁸ ₁₆ 49.80a49 ¹⁷ ₁₆ 49.80a49 ¹⁸ ₁₆ 49.80a49 ¹⁸ ₁₈	47.10 047.62	Cables 30.12½a30.3 30.15 a30.3 30.12½a30.3 30.12½a30.3 30.12½a30.3 30.13 a30.3	51 53.38
Sept. 7- Sept. 8- Sept. 9- Sept. 10- Sept. 11- Sept. 12- Sept. 13-	.50a.55 .50a.55 .50a.55 .50a.55 .50a.55	1,00 1,00 1,00 1,00 1,00 1,00 1,00	2.24 % a2.35 2.24 % a2.35 2.24 % a2.35 SUN DAY 2.24 % a2.35 2.24 % a2.35 2.24 % a2.35 2.24 % a2.35 2.24 % a2.35 2.24 % a2.35	.65¾a.71¾ .65¾a.69¾ .66¼a.69¾ .65¾a.69¾ .65¾a.69¾ .65¾a.69¾	.66a.72 .66a.70 .66 ½a.70 .66a.70 .66a.70 .66a.70	Sept. 7. Sept. 8. Sept. 9. Sept. 10. Sept. 11. Sept. 11. Sept. 12. Sept. 13. Sept. 14.	5.22 $a5.62$ $5.22 \frac{1}{2} a5.62$ 5.24 $a5.62$ $5.22 \frac{1}{2} a5.62$ 5.16 $a5.62$ 5.19 $a5.62$ $5.22 \frac{1}{2} a5.62$	$49.80a49^{13}_{16}$ $49.80a49^{13}_{16}$ $49.80a49^{13}_{16}$ $49.80a49^{13}_{16}$ $49.80a49^{12}_{16}$ $49.80a49^{13}_{18}$ $49.80a49^{13}_{18}$	SUNDAY 47.10 a47.62 47.11½a47.62 47.10½a47.62 47.10½a47.62 47.10½a47.62	2 30.12 ½ a30.3 2 30.13 a30.3 2 30.12 ½ a30.3 2 30.12 ½ a30.3 2 30.12 ½ a30.3	5 53.38 5 53.38 5 53.38 5 53.38 5 53.38
Sept. 14- Sept. 15- Sept. 16- Sept. 17- Sept. 18- Sept. 19- Sept. 20- Sept. 21-	.50a.55 .50a.55 .50a.55 .50a.55 .50a.55	1.00 1.00 1.00 1.00 1.00 1.00	2.24%a2.35 SUN DAY 2.24%a2.35 2.24%a2.35 2.24%a2.35 2.24%a2.35 2.24%a2.35 2.24%a2.35 2.24%a2.35 2.24%a2.35	.65%a.69% .65%a.69% .66%a.69% .65%a.69% .65%a.69% .65%a.69%	.66a.70 .66 ½a.70 .66 ½a.70 .66a.70 .66a.70 .65 %a.70	Sept. 15. Sept. 16. Sept. 17. Sept. 18. Sept. 19. Sept. 20. Sept. 21.	5.20 a5.50 5.17 ½ a5.50 5.16 a5.50 5.20 a5.50 5.17 ½ a5.50 5.12 a5.50	$49.80a49^{13}_{16}$ $49.80a49^{13}_{16}$ $49.80a49^{13}_{16}$ $49.80a49^{13}_{16}$ $49.80a49^{13}_{16}$ $49.80a49^{13}_{16}$ $49.80a49^{13}_{16}$	SUNDAY 47.10½447.65 47.10½447.65 47.10½447.65 47.10½447.65 47.10¼447.65		
Sept. 21- Sept. 22- Sept. 23- Sept. 24- Sept. 25- Sept. 26- Sept. 27- Sept. 28- Sept. 29-	.50a.55 .50a.55 .50a.55 .50a.55	1.00 1.00 1.00 1.00 1.00 1.00	SUNDAY 2.24% a2.35 2.24% a2.35 2.24% a2.35 2.24% a2.35 2.24% a2.35 2.25% a2.35 SUNDAY 2.24% a2.35	.66¼ a.69¼ a.69¼ a.69¾ a.69¾ a.69¾ a.69¾ a.69¾ a.69¾ a.69¾ a.65½ a.69¾ a.65½ a.69¾ a.65½ a.69¾	.661/4a.70 .66a.70 .66a.70 .66a.70 .66a.70	Scpt. 22 Sept. 23 Sept. 24 Sept. 25 Sept. 26 Sept. 27 Sept. 28 Sept. 29 Sept. 30	5.20 a5.50 5.19 a5.50 5.19 a5.50 5.29 a5.60 5.30 a5.60 5.22 ½ a5.60	$\begin{array}{c} 49.80a49^{13}_{16} \\ 49.80a49^{13}_{16} \\ 49.80a49^{13}_{16} \\ 49.80a49^{13}_{16} \\ 49.80a49^{13}_{16} \\ 49.80a49^{13}_{16} \end{array}$	47.10½a47.6 47.10½a47.6 47.10½a47.6 47.10½a47.6	2 30.18 ¼a30.3 2 30.18 ¼a30.3 2 30.20 a30.3 2 30.18 ¼a30.3 2 30.18 ¼a30.3 2 30.15 ¼a30.3	55 55 55 55 55