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FINANCIAL REVIEW.

(ANNUAL.)

1894.

COMMERCE, BANKING, INVESTMENTS.

WILLIAM B. DANA & CO., Publishers,

OFFICE OF

THE COMMERCIAL AND FINANCIAL CHRONICLE,

INVESTORS' SUPPLEMENT, AND STATE AND CITY SUPPLEMENT.

102 WILLIAM STREET,

NEW YORK.

[Entered according to Act of Congress, in the year 1894, by WILLIAM B. DANA & Co., Publishers of the COMMERCIAL AND FINANCIAL CHRONICLE, in the office of the Librarian of Congress, Washington, D. C.]

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FINANCIAL REVIEW.

1894.

RETROSPECT OF 1893.

During 1893 the United States passed through a financial crisis of appalling severity. It was much more than a crisis arising from overstrained mercantile credits like that of 1857, or from excessive industrial development like that of 1873; the distress of the past year came at the end of the silver inflation period which began in 1878, and it marked the culmination of events in that disastrous era. The crisis terminated with a great historic change in the currency standard of the country, by the virtual adoption of gold as the only measure of values when the silver purchase law of 1890 was finally repealed on the first day of November. The new policy of the Government of India in discontinuing the free coinage of silver for individuals was announced here on the 27th of June. The World's Fair at Chicago was a prodigious success in its later months and served a good purpose in diverting the attention of the people from the gloomy financial situation. An outline of the new Wilson tariff bill was first published in Washington on November 27. The course of the year was strewn with the wrecks of great corporations, which had a deadly effect on prices at the Stock Exchange. On February 20 came the Philadelphia & Reading receivership; on May 4, National Cordage; on July 25th, Erie; on August 16th, Northern Pacific; on October 13th, Union Pacific; on December 23d, Atchison, and on the 27th, New York & New England.

It seems necessary to follow quite closely the course of the silver agitation in 1893, as business interests in all parts of the country were bound up with it, and for a long time the transactions from day to day in every bank, factory and merchant's office hung upon the prospects of silver purchase repeal. The act of July 14, 1890, commonly known as the Sherman Law, compelled the Government to purchase every month 4,500,000 ounces of silver bullion and to issue against such purchases legal-tender notes payable in coin. Early in 1893 it had become painfully evident that the continued execution of this law would rapidly force us to a silver basis of currency values, as gold was leaving the country in large amounts while the gold reserve of the Treasury was steadily declining. In the first six months of 1893 the net gold exports from the United States were as follows: In January, $12,213,553; in February, $12,988,068; in March, $1,504,991; in April, $18,344,979; in May, $15,205,760; in June, $1,701,544—a total for the half-year amounting to $61,958,895.

Nothing was accomplished towards securing a repeal of the silver purchase law in the first two months, and there was great disappointment when President Cleveland, after his inauguration on March 4, failed to call an extra session of Congress because he had good reason to think that repeal could not then be secured. On the 15th of April Secretary Carlisle suspended the further issue of gold certificates by the Treasury for gold deposited, as this was required by the law of July 12, 1882, whenever the gold in the Treasury "reserved for the redemption of U. S. notes falls below $100,000,000;" though by the Treasury returns it appears to have first actually fallen below that limit on the 22d. Mr. Carlisle's action caused much alarm, as it was reported that he would no longer redeem in gold the coin notes issued for silver purchases, and a suspension of gold payments seemed imminent. On the 20th he announced that he would pay gold for all notes so long as he had "gold lawfully available for that purpose." This did not clearly apply to the $100,000,000 fund, and the exports of gold that week from New York and Boston reached nearly $8,000,000. On Monday the 24th came President Cleveland's positive announcement that he and his Cabinet were unanimous in the determination "to preserve the parity between gold and silver and between all financial obligations of the Government." This restored confidence for the time being, and the $100,000,000 gold reserve was thereafter drawn upon for Government expenditures throughout the year, and on Dec. 30 it had fallen to $80,891,600.

The silver question continued to loom up as a spectre in every calculation for the future, and business went from bad to worse. On the 5th of June President Cleveland announced that Congress would be convened in special session between Sept. 1 and 15, and this gave encouragement for a time, but it proved to be too remote. The India silver decree prohibiting further coinage of silver for individuals was made known here on the 27th; silver bullion declined in London to 30½d. on the 30th, and bullion certificates here to 62 on the 29th. The financial crisis made rapid progress, the banks in New York had already begun to issue Clearing-House certificates, and the pressure in monetary affairs was intense, when the President on June 30 called Congress together for the 7th of August. The intermediate period was one of the deepest depression, and bank failures in the West and South paralyzed business in many sections.

In July and August there was a prodigious effort to meet the demand for currency, which was so urgent that in the latter month a premium was paid for money, often as high as 5 per cent. By the issue of Clearing-House certificates in New York and other cities, by imports of gold, and by the increase in national bank circulation, there was added to the currency in those two months $128,831,276, as follows:

Imports of gold in July and August	$46,398,930
Clearing-House certificates in four cities	62,165,000
Increase in national bank circulation	20,267,346
Total increase two months	$128,831,276

Congress met on August 7 and a bill repealing the silver purchase clause of the law of 1890 was speedily

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introduced in the House and sharply debated until Monday the 28th, when repeal was carried by the unexpected majority of 131 votes. This was the turning point of the whole financial crisis of 1893; confidence was restored like magic; money began to come back into the banks, and kept on accumulating, until on Dec. 30 the surplus reserve of the New York banks reached $80,815,150; the Clearing-House certificates were drawn in gradually, and by Nov. 1 all were canceled. After that decisive vote in the popular branch of the National Legislature the country never lost confidence, and ultimate repeal was considered certain notwithstanding the desperate opposition in the Senate.

The House bill went to the Senate on August 28th, and then followed one of the most bitter and prolonged contests ever known in the history of our legislation. Senators from the silver-producing States were joined by many of those from the South, who wanted more currency of any sort, and the bill was hotly debated for two months while the business of the country languished. The firmness of President Cleveland in standing for unconditional repeal finally broke the opposition, and the bill passed the Senate October 30 by a majority of 11 votes; it was concurred in by the House and received the President's signature on Nov. 1. By a singular coincidence the last of the Clearing-House certificates issued in New York were canceled the same day.

The table below groups in our usual form the salient statistics for two years:

GENERAL SUMMARY FOR TWO YEARS.

	1892.	1893.
Coin and currency in U. S. Dec. 31..$	1,764,935,923	1,846,161,308
Bank clearings in United States.....$	62,321,984,539	54,330,808,322
Business failures.....$	114,044,167	346,779,889
Sales at N. Y. Stock Exchange.shares.	85,875,092	80,977,839
Sales at Consol'ted Exchange.shares.	33,554,085	27,497,878
Petroleum cert's at N. Y. St'k Ex.bbls.	908,000	481,000
" " at Consol. Ex. bbls.	6,930,700	2,917,800
Grain and flour at Prod. Exch'e.bush.	1,585,154,365	1,342,566,745
Cotton at Cotton Exchange.....bales.	43,359,500	46,915,900
Imports of merchandise .....$	840,930,955	776,745,681
Exports of merchandise.....$	938,420,660	876,148,023
Net exports of gold.....$	59,081,110	7,004,965
Gross earnings 183 roads.....$	961,407,915	936,237,955
Railroad constructed.....miles.	4,648	2,600
Wheat raised.....bushels.	515,949,000	396,131,725
Corn raised.....bushels.	1,628,464,000	1,619,496,131
Cotton raised.....bales.	6,717,142	†7,275,000
Pig iron produced.(tons of 2,240 lbs.)	9,157,000	7,124,502
Steel rails, Bessemer.(tons 2,240 lbs.)	1,458,732	1,036,353
Anthracite coal...(tons of 2,240 lbs.)	41,893,320	43,089,536
Petroleum (runs) production....bbls.	‡32,761,466	‡30,936,879
Immigration into U. S. (11 mos.).....	520,768	475,649
Pub.land sales (yr.end'g June 30) acres	9,328,863	8,224,637

NOTE.—Grain and flour at the Produce Exchange include flour reduced to wheat at 4½ bushels per barrel. Cotton sales at the Cotton Exchange do not include "exchanges" of futures. Immigration statistics are given exclusive of immigrants from Canada or Mexico.

† New York brokers' average estimate. ‡ These are the old Pipe Line runs. The Buckeye runs were 13,925,557 bbls. in 1892 and 14,452,631 bbls. in 1893.

The business failures each year, as compiled by the Mercantile Agencies, reflect in a general way the results of the year so far as disasters are concerned, though it should be clearly understood that these figures are only approximate and cannot, from the nature of the case, be made very accurate. The details regarding failures and suspensions are given elsewhere in the REVIEW with comments upon the different phases of the year's misfortunes.

It may be remarked that the tables compiled by the Mercantile Agency of R. G. Dun & Co. do not include in their comparisons from year to year the failures of banks and other financial corporations nor of railroads, and hence the table below is supposed to include only the ordinary mercantile, manufacturing and other business failures. But the crisis of 1893 was emphatically a banking and currency crisis, and the bank failures of the year surpassed all previous records since the national banking system was inaugurated. In the first ten months of the year there were altogether 158 suspensions of national banks, having a capital of $30,300,000, though some of these were very small and weak concerns like the Dwiggins banks in Illinois. Out of this number the Comptroller reported that 86 had resumed by October 31; 65, with a capital of $10,885,000, went into receivers' hands, and 7 remained in examiners' hands, with a good prospect of resumption. But the failures of State banks and private bankers far exceeded those of national banks, and compiling from various sources of information, Dun's Review of December 30 published the following statement representing national and State banks, private bankers and other financial institutions suspended in 1893, together with their reported assets and liabilities.

SUSPENSIONS OF NATIONAL AND STATE BANKS, &C.

States.	*No.*	*Assets.*	*Liabilities.*
New England States.....	16	$9,852,895	$12,546,000
Middle States.....	35	41,460.089	43,478,618
Southeastern States.....	82	29,111,842	22,119,514
Southwestern States.....	61	26,254,154	29,703,776
Central States.....	149	38,766,378	37,457,963
Western States.....	218	57,264,427	39,554,298
Pacific States.....	81	31,634,752	26,138,639
Total.....	642	$234,345,537	$210,998,808

Merchants in general stood the test of 1893 remarkably well. They were not shown to have been too largely extended in credits, and the failures were less than might have been expected considering the paralysis for a time in the demand for goods, and the strangulation caused by the closing of banks. Manufacturing and industrial establishments fared badly and the great closing down in July and August was one of the characteristics of this panic year. Weak concerns were obliged to suspend, but the great vitality of others was remarkably shown by the test, and after a period of enforced idleness they resumed business in large numbers after the silver question was regarded as practically settled by the vote of August 28th.

The Stock Exchanges in New York and other cities had to bear the shock not only of the general difficulties arising from the silver agitation, currency troubles and bank suspensions, but also successive cyclones of depression coming with the collapse of each of the great corporations that went down, viz., Reading, National Cordage, Erie, Northern Pacific, Union Pacific, Atchison and New York & New England. The shrinkage in prices was enormous, but the strength and vitality of bankers and brokers was again wonderfully shown, and great as were the losses failures were very few, and those that occurred were chiefly among brokers or speculative firms largely interested in the securities of some of the failed corporations.

The following table (compiled for 1893 as nearly as possible on the same basis used in prior years) shows the failures in each quarter for every year since 1879.

MERCANTILE FAILURES IN THE UNITED STATES.

Years.	1st Quarter.	2d Quarter.	3d Quarter.	4th Quarter.	Total Year.
1880 .	$12,777,074	$20,111,689	$12,121,422	$20,741,815	$65,752,000
1881 .	24,447,250	16,499,395	10,112,365	30,096,922	81,155,932
1882 .	33,338,271	17,242,649	18,942,893	32,023,751	101,547,564
1883 .	38,372,643	27,816,391	52,072,884	54,612,254	172,874,172
1884 .	40,186,978	84,204,304	56,627,821	45,324,324	226,343,427
1885 .	46,121,051	28,601,304	23,874,391	25,623,575	124,220,321
1886 .	29,681,726	20,752,734	27,227,630	36,982,029	114,644,119
1887 .	32,161,762	22,976,330	73,022,556	39,400,296	167,560,944
1888 .	38,884,789	29,229,370	22,114,254	33,601,560	123,829,973
1889 .	42,972,516	22,856,337	39,227,045	43,728,439	148,784,337
1890 .	37,852,968	27,466,416	35,452,436	89,085,144	189,856,964
1891 .	42,167,631	50,248,636	44,302,494	53,149,877	189,868,638
1892 .	39,284,349	22,989,331	18,659,235	33,111,252	114,044,167
1893 .	47,338,300	121,582,539	82,470,040	95,389,010	346,779,889

Our usual summary of comparative bank statements and various prices in New York on or about the second of January for three years is brought forward in the table following. These figures are in the nature of results or conclusions reflecting the operations of the preceding year. The bank statement for example (Dec. 30,

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1893), shows quite remarkably the great accumulation of currency that took place after the panic of 1893 was over, and how funds were sent back to New York from all sections of the interior almost as quickly as they were withdrawn during the summer. The surplus reserve of $80,815,150 was up to that date by far the highest amount ever reached, and the deposits of $506,437,800 were about $65,000,000 greater than at the same time in the previous year. Money on call at ⅓ of 1 per cent a year is not without precedent in this market, but this rate is low enough to point out clearly the great superabundance of loanable funds. Silver bullion certificates are scarcely quoted now; the lowest point touched by them at the Exchange was 62 on June 29, 1893, after receipt of the news that the Indian Government had discontinued private coinage.

The small list of rather exceptionally strong railroad stocks does not reflect the great depression, and only Rock Island, Erie and St. Paul show a decline that indicates at all adequately the collapse in stock values during 1893.

Prices of merchandise make an extraordinary exhibit, and in such leading articles as wheat, wool and iron it would seem as if bottom prices must have been reached. In these staple products phenomenally low prices were made in 1893, and their prices yet remained near the lowest mark on January 1, 1894.

The following summary shows the condition of the New York City Clearing-House Banks, rates of foreign exchange and prices of leading securities and articles of merchandise on or about Jan. 2 for three years.

SUMMARY ON OR ABOUT JANUARY 2 IN 1892, 1893 AND 1894.

	1892.	1893.	1894.
N. Y. City Banks			
Loans and discounts	$438,616,400	437,722,000	417,606,900
Circulation	$5,537,400	5,554,600	13,111,900
Net deposits	$466,218,200	441,589,400	506,437,800
Specie	$95,972,200	75,968,300	106,316,400
Legal tenders	$37,814,400	42,018,600	101,108,200
Surplus reserve held	$17,232,050	6,839,550	80,815,150
Money, Exchange, Silver—			
Call loans	3	5@7	1@1½
Prime paper, 60 days	4¾@ 5½	6	3½@ 4
Silver in London, per oz	43⅝d.	38⅛d.	31½ d.
Silver Certificates in N. Y.	95	83	*
Prime ster. bills (dem.) posted	4 85	4 88½	4 87
United States Bonds—			
6s, currency, 1898	115½ bid.	112½bid.	110 bid.
4s of 1907, coupon	116½ bid.	113½	112x bid.
Railroad Stocks—			
N. Y. Central & Hudson River	116¾	109	96⅜
Erie (N. Y. L. E. & W.)	34½	24	14½
Lake Shore & Michigan South'n.	123½	128¼	119½
Michigan Central	106	104½	96
Chicago Rock Island & Pacific	89¼	82⅞	62
Illinois Central	109½	99½	90
Chicago & Northwestern, com.	116½	112	97¼
Chic. Milwaukee & St. P. com.	82⅝	77¾	55¼
Delaware Lackawanna & West.	139	154	161¼
Central of New Jersey	113	126	113¼
Merchandise—			
Cotton, middling-upl'ds, per lb.	7⅝	9⅞	7 15/16
Standard sheetings, 36 in	6¾	6¾	6½
Wool, Ohio XX, lb.	30 @31	28 @29	24
Iron, Amer. pig, No. 1, in N. Y. ton.	16 00-17 00	15 00	14 00
Steel rails at mills, ton.	30 00	29 00	24 00
Anth'te Coal, Wilkes. stove, ton	3 90	4 75	4 45
Wheat, No. 2 red winter, bush.	1 04¾	79¾	65½
Corn, West. mixed No. 2, bush.	52¼	49¼	43
Pork, mess, per bbl.	10 00	16 25	14 00-14 25
Sugar, centrifugal, 96 deg., lb.	3⅜ c.	3 7/16	2⅞
Coffee, Rio No. 7, lb.	13¼	17	18¼
Petroleum Pipe Line certifi's	60	52¼	80

*Not now quoted at the N. Y. Stock Exchange.

AGRICULTURAL PRODUCTS.

The season of 1893 was not distinguished for a large yield of any of the leading products of agriculture. On the contrary, the crops of wheat, corn and oats were very small while cotton gave a better return. The famous crops of 1891 had set such a high standard for the maximum yield of agricultural products that the reduced out-turns in 1892 and 1893 seem the greater crop failures. The corn crop in particular was a serious disappointment in 1893, as this is the great home crop, far surpassing the small grains in importance, and the prospects early in the season were highly favorable. But the drought worked great damage in the summer months and cut down the estimates as the season advanced. The wheat crop of 1893 is estimated at only 396,131,725 bushels, a decrease of 119,817,275 from 1892, and the smallest crop since 1881 except that of 1885. Corn is estimated at 1,619,496,131 bushels, or a little smaller than in 1892. Oats are put at 638,854,850 bushels, or 22,180,150 bushels less than the previous year.

From the Agricultural Bureau report the average yield per acre is figured as follows: Wheat, 11·4 bushels; oats, 23·4; rye, 13·0; corn, 22·5, and potatoes, 72·2. The latest report of the Bureau, made on Jan. 8, 1894, gave the following summary:

Corn—Area, 72,036,465 acres; product, 1,619,496,131 bushels; value, $591,625,627.

Wheat—Area, 34,629,418 acres; product, 396,131,725 bushels; value, $213,171,381.

Oats—Area, 27,273,033 acres; product, 638,854,850 bushels; value, $187,576,092.

Rye—Area, 2,038,485 acres; product, 26,555,446 bushels.

Barley—Area, 3,220,371 acres; product, 69,869,495 bushels.

Buckwheat—Area, 815,614 acres; product, 12,132,311 bushels.

Potatoes—Area, 2,605,186 acres; product, 183,034,203 bushels.

Tobacco—Area, 702,952 acres; product, 483,023,963 pounds.

Hay—Area, 49,613,469 acres; 65,766,158 tons.

In cotton production the year was somewhat better than its predecessor, and the inclination to plant more heavily was encouraged early by a better range in prices. Estimates of the incoming crop vary widely and the figures given below are from some of the estimates current among brokers The following table shows the crops of wheat, corn and oats as estimated and the crops of cotton as reported yearly by the CHRONICLE:

CROPS OF WHEAT, CORN, OATS AND COTTON SINCE 1878.

Year.	Wheat.	Corn.	Oats.	Cotton.
	Bush.	Bush.	Bush.	Bales.
1879 (Census)	459,483,137	1,754,591,676	407,858,999	5,757,397
1880	498,549,868	1,717,434,543	417,885,380	6,589,329
1881	383,280,090	1,194,916,000	416,481,000	5,435,845
1882	504,185,470	1,617,025,100	488,250,610	6,992,234
1883	421,086,160	1,551,066,895	571,302,400	5,714,052
1884	512,765,000	1,795,528,000	583,628,000	5,669,021
1885	357,112,000	1,936,176,000	629,409,000	6,550,215
1886	457,218,000	1,665,441,000	624,134,000	6,513,623
1887	456,329,000	1,456,161,000	659,618,000	7,017,707
1888	415,868,000	1,987,790,000	701,735,000	6,935,082
1889	490,560,000	2,112,892,000	751,515,000	7,313,726
1890	399,262,000	1,489,970,000	523,621,000	8,655,618
1891	611,780,000	2,060,154,000	738,394,000	9,038,707
1892	515,949,000	1,628,464,000	661,035,000	6,717,142
1893	396,131,725	1,619,496,131	638,854,850	†7,275,000

† New York brokers' average estimate.

The world seemed overstocked with wheat, and prices broke down to the lowest point for years. Notwithstanding the immense decrease in the crop of the United States, the visible supply remained large and prices continued very low in the later months, and on Jan. 2, 1894, No. 2 red winter sold in New York at 65½c. against 79¾c. in 1893 and $1 04¾ in 1892. Farmers in some parts of the West have sold wheat as low as 35 cents a bushel. In cotton the depressed condition of trade in different parts of the world worked against the price of the raw material and the crop came to market very freely, so that prices on January 2 were about 2 cents per lb. below those of last year. The Bureau makes out that the planters were receiving less for their cotton in November than they received in the famous big crop year 1891.

As to prices of products received on farms and plantations, the Agricultural Bureau report gave the following estimates in November compared with previous years:

AVERAGE PRICES RECEIVED BY FARMERS AND PLANTERS.

	1888.	1889.	1890.	1891.	1892.	1893.
	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.
Wheat, per bushel	92·6	69·8	83·8	83·9	62·4	52·1
Rye, per bushel	59·1	45·7	62·9	77·4	54·8	51·8
Oats, per bushel	27·8	22·9	42·4	31·5	31·7	28·8
Barley, per bushel	59·6	42·7	64·8	54·0	47·2	40·6
Corn, per bushel	34·1	28·3	50·6	40·6	39·4	37·0
Cotton, per pound	8·5	8·6	8·6	7·3	8·4	6·99

Taking the values in New York City about the 1st of January following the crop, we find that if the whole of each crop could have been laid down in New York at that date the values would have been approximately as follows:

ESTIMATE OF CROP VALUES IN NEW YORK ON JANUARY 1.

	Crop of 1893.			Crop of 1892.		
	Yield.	Price, Jan. '94	Value of Crop.	Yield.	Price, Jan. '93	Value of Crop.
		cts.	$		cts.	$
Wheat, bush.	396,131,725	65½	259,466,279	515,949,000	79¾	411,169,327
Corn, bush.	1,619,496,131	43	696,383,336	1,628,464,000	49¼	802,018,520
Cotton, bales	7,275,000	7 15-16	286,416,750	6,717,142	9⅞	331,561,877
Total values			1,242,266,365			1,544,749,724

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The exports in the fiscal year ending with June 30, 1893, were only well sustained in flour, and of this manufactured product the quantity sent to foreign countries was larger than ever before. Wheat, though falling much below 1891-92, was ahead of any other year in the past decade, but cotton was below any year since 1886. For the six months July 1 to December 31 exports of flour were 8,916,993 barrels against 9,143,441 in 1892; wheat exports in 1893 were 57,462,378 bushels against 66,212,653 in 1892, and cotton exports 3,098,463 bales against 2,791,605 in 1892.

EXPORTS OF FLOUR, WHEAT, CORN AND COTTON SINCE 1882.

Year ended June 30.	Wheat Flour. Barrels.	Wheat. Bushels.	Corn. Bushels.	Cotton Bales.
1883	9,205,664	106,385,828	40,586,825	4,626,808
1884	9,152,260	70,349,012	45,247,490	3,884,233
1885	10,648,145	84,653,714	51,834,416	3,969,568
1886	8,179,241	57,759,209	63,655,433	4,283,723
1887	11,518,449	101,971,949	40,307,252	4,499,579
1888	11,963,574	65,789,261	24,278,417	4,696,017
1889	9,374,803	46,414,129	69,592,929	4,872,060
1890	12,231,711	54,387,767	101,973,717	5,020,913
1891	11,344,304	55,131,948	30,768,213	5,820,779
1892	15,196,769	157,280,351	75,451,849	5,891,411
1893	16,620,339	117,121,109	46,037,274	4,431,220

UNITED STATES PUBLIC LANDS.

The sales of public lands in the year ending June 30, 1893, fell about 1,104,000 acres below the sales of the preceding year, but slightly exceeded the sales for 1891, which latter were the smallest of any year since 1878. Of course the best and most desirable lands, at least in the older States, have already been taken up, and in the newer and remoter sections, where there is still much vacant land, the fact that the railroads have been obliged to stop building new extensions keeps the land inaccessible. Besides, the general agricultural situation has hardly been favorable to the settlement of new lands, more particularly in the low prices prevailing for many farm products. In our tables only those lands are included in each year which were presumably taken for settlement, as lands patented to railroads or swamp lands to States are only transferred from the General to the State governments or to railroads, and do not constitute any part of the lands opened up for settlement or cultivation.

The following table will show the sales for a series of years past and vacant lands yet undisposed of. In Texas there are no United States lands.

DISPOSALS OF PUBLIC LANDS FOR CASH AND UNDER THE HOMESTEAD AND TIMBER CULTURE LAWS BY FISCAL YEARS FROM JULY 1, 1890, TO JUNE 30, 1893, AND LANDS UNDISPOSED OF ON JUNE 30, 1893.

	—Lands disposed of—			—Lands undisposed of June 30 '93—		
States and Territories.	1890-91. Acres.	1891-92. Acres.	1892-93. Acres.	Surveyed. Acres.	Unsurveyed. Acres.	Total. Acres.
Alabama	333,602	205,530	149,173	966,260	....	966,260
Arizona	89,127	146,863	152,427	12,066,212	37,482,333	49,548,545
Arkansas	306,717	261,686	250,282	4,757,604	....	4,757,604
California	797,558	715,343	644,372	32,588,525	15,158,824	47,747,349
Colorado	535,904	456,830	506,411	36,108,536	5,243,208	41,351,744
N'th. Dakota.	330,071	499,868	514,848	8,697,196	9,729,310	18,426,506
S'th. Dakota.	470,758	698,277	810,501	9,287,275	3,737,220	13,024,495
Florida	126,711	158,318	128,363	2,303,478	799,230	3,102,708
Idaho	339,261	251,731	260,134	6,345,063	31,312,757	37,657,820
Iowa	4,865	3,159	2,364	13	....	13
Indiana	3	81	3	....	....	....
Illinois	516	44	455	....	....	....
Kansas	375,651	401,284	492,727	713,560	....	713,560
Louisiana	163,147	131,867	147,014	1,017,099	101,389	1,118,488
Michigan	110,959	104,102	104,749	681,015	....	681,015
Minnesota	288,848	452,978	400,869	2,799,022	3,107,690	5,906,712
Mississippi	238,729	182,041	143,999	835,300	....	835,300
Missouri	206,410	218,817	199,298	963,059	....	963,059
Montana	294,551	413,880	377,456	13,530,110	61,105,815	74,635,925
Nebraska	575,573	667,055	529,612	10,254,713	115,000	10,369,713
Nevada	3,919	4,928	2,984	30,202,044	23,314,379	53,516,423
New Mexico.	157,695	161,825	132,075	39,445,999	15,101,755	54,547,754
Ohio	275	....	....	....	....	....
Oklahoma	296,874	1,583,135	855,018	5,569,702	406,400	5,976,102
Oregon	725,343	607,087	551,116	24,155,387	13,062,169	37,217,556
Utah	126,947	136,640	151,504	7,075,296	28,027,699	35,102,995
Washington.	909,056	569,332	473,824	5,514,246	13,400,765	18,815,011
Wisconsin	177,542	146,935	100,584	627,774	....	627,774
Wyoming	162,327	149,227	142,475	39,957,955	13,445,209	53,403,164
Grand total.	8,151,939	9,328,863	8,224,637	296,362,448	274,651,152	571,013,595

In the table following are shown the sales and the free entries under the homestead and timber culture acts in each fiscal year ending June 30 for fifteen years.

UNITED STATES PUBLIC LAND SALES FOR FIFTEEN YEARS.

Year ending June 30.	For Cash.	Homestead Entries.	Timber Culture Entries.	Total.
	Acres.	Acres.	Acres.	Acres.
1879	622,574	5,260,111	2,766,574	8,649,259
1880	850,741	6,045,570	2,193,184	9,089,495
1881	1,587,618	5,028,101	1,763,799	8,379,518
1882	3,611,531	6,348,045	2,566,686	12,526,262
1883	5,547,610	8,171,715	3,110,930	16,830,255
1884	6,317,847	7,831,510	4,084,464	18,233,821
1885	3,912,450	7,415,886	4,755,005	16,083,341
1886	3,773,498	9,145,135	5,391,309	18,309,942
1887	5,587,910	7,594,350	4,224,398	17,406,658
1888	5,907,155	6,676,616	3,735,305	16,319,076
1889	3,881,305	6,029,230	2,551,069	12,461,604
1890	3,302,571	5,531,678	1,787,403	10,621,652
1891	2,142,539	5,040,394	969,006	8,151,939
1892	1,571,426	7,716,062	41,375	9,328,863
1893	1,404,857	6,808,791	10,989	8,224,637

IMMIGRATION.

The table below, compiled from the reports of the United States Bureau of Statistics, shows the number of immigrants coming into the United States in the years 1889, 1890, 1891, 1892, and for eleven months of 1893, the figures for the complete year not yet having been issued. It is to be observed that the Government statistics do not include immigrants from Mexico or British North America.

IMMIGRATION INTO THE UNITED STATES.

	—Twelve months ending Dec. 31.—				11 mos, ending Nov. 30.
Austria-Hungary—	1889.	1890.	1891.	1892.	1893.
Bohemia	2,654	7,786	11,079	7,361	4,508
Hungary	15,743	24,994	27,548	32,683	25.461
Other Austria	23,773	30,315	32,084	29,882	34,258
Total Austria	42,170	63,095	70,711	69,926	64,227
Denmark	8,594	9,953	10,466	10,128	8,264
France	6,117	6,684	6,527	5,337	4,992
Germany	95,935	96,482	123,401	118,278	87,091
Great Britain & Ireland—					
England and Wales	62,500	55,859	52,350	45,494	43,095
Scotland	14,939	11,396	12,484	11,251	11,587
Ireland	60,375	53,312	55,888	50,440	49,589
Tot. Gt. Britain, &c.	137,814	120,567	120,722	107,185	104,271
Italy	29,606	62,492	68,481	60,257	67,302
Netherlands	6,339	4,414	5,364	7,758	7,685
Poland	4,866	19,737	31,285	26,889	6,069
Russia (except Poland)	33,474	40,883	73,177	52,267	49,765
Sweden and Norway	42,419	43,197	52,262	55,274	50,948
Switzerland	7,336	6,791	6,928	6,591	4,648
All other countries	12,042	16,731	21,342	23,597	20,387
Grand total	426,712	491,026	590,666	543,487	475,649

NOTE.—The foregoing does not include immigrant arrivals from British North America and Mexico, there being no provision of law for the collection of accurate data in relation to the same.

MANUFACTURES—IRON, COAL, PETROLEUM.

The cotton consumption of the United States in the year ending August 31, 1893, was estimated in the CHRONICLE'S annual crop report at 2,683,701 bales, against 2,706,471 bales in 1891-92. The year was far less favorable for cotton spinners than its predecessor had been, and this was owing mainly to the financial condition of the country in the last half of that year, from March 1 to September 1. The Fall River manufacturing companies made a good exhibit of earnings, and thirty-six concerns, with a capital of $21,458,000, paid average dividends of 7·95 per cent in the calendar year 1893, against 7·52 per cent in 1892, but in the last two quarters of 1893 the dividends could hardly have been paid from earnings, as many mills were closed during part of that time.

The trade in wool and woolen goods opened the year with every promise of an excellent business, but after the first few months the financial crisis broke up all prosperity and in the summer many mills were shut down. Late in the year the proposed tariff changes brought in a new element of uncertainty, and the trade both in goods and the raw material closed with a tone of depression and prices near the lowest point.

Iron production in the first half of 1893 kept well up to the very large total of the year preceding and the output of pig iron for the six months was reported at 4,562,918 tons of 2,240 lbs. each, against 4,769,683 tons in the same period of 1892. In the last half of the year, however, under the financial panic and the almost complete paralysis of industrial activity, the iron industry suffered extraordinary depression. An idea of the intensity and magnitude of the depression can be gained from the monthly record of the furnaces in blast prepared by the *Iron Age* of this city. On the 1st of May 251 furnaces were reported in blast having a capacity of 181,551 gross tons per week; from this time on the number diminished in each and every month till on October 1 only 114 furnaces were in blast, with a weekly capacity of 73,895 tons. After that, some improvement began, and on December 31 the number of active furnaces was 130 with a weekly capacity of 99,087 tons. The output the last half the year was only 2,561,584 gross tons against 4,387,317 tons in the six months of 1892.

IRON PRODUCTION, STOCKS, IMPORTS, &C.

Tons of 2,240 Pounds.	1893.	1892.	1891.	1890.	1889.	1888.
St'k of pig begin. of yr.	535,616	627,233	661,858	283,879	300,144	301,913
Product'n dur'g year.	7,124,502	9,157,000	8,279,870	9,202,703	7,603,642	6,489,738
Total supply	7,660,118	9,784,233	8,941,728	9,486,582	7,903,786	6,791,651
Stock end of year*	707,318	535,616	627,233	661,858	283,879	300,144
Consump. of home pig	6,952,800	9,248,617	8,314,495	8,824,724	7,619,907	6,491,507
Imp'ts of iron & steel.	†435,000	494,468	557,882	665,771	748,550	914,940
Tot. consump., tons	7,387,800	9,743,085	8,872,377	9,490,495	8,368,457	7,406,447

* Including 36,200 tons net held in the warrant yards of the American Pig Iron Storage Warrant Company Dec. 31, 1889, not under the control of makers; 52,937 tons Dec. 31, 1890; 30,900 tons Dec. 31, 1891; 29,500 tons Dec. 31, 1892, and 45,250 tons Dec. 31, 1893.
† December imports estimated.

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In the following is given the production by States for each of the last seven years.

PRODUCTION OF PIG IRON BY STATES.

Tons of 2,240 Pounds.	1893.	1892.	1891.	1890.	1889.	1888.	1887.
So. States—	*Tons.*	*Tons.*	*Tons.*	*Tons.*	*Tons.*	*Tons.*	*Tons.*
Alabama.....	726,888	915,296	795,673	816,911	706,629	401,332	261,395
Virginia.....	302,856	342,847	295,292	292,779	224,425	176,246	156,889
Tennessee...	207,915	300,081	291,738	267,626	263,085	239,224	223,521
W. Virginia..	81,591	154,793	86,283	129,437	105,268	85,053	73,492
Kentucky....	47,501	56,548	44,844	47,861	37,962	50,705	37,417
Georgia.....	39,675	9,950	49,858	29,185	24,606	35,176	33,560
Maryland....	151,773	99,131	123,398	147,820	30,221	15,720	33,417
Texas.....	6,257	8,613	18,662	9,701	4,057	5,881	3,913
N. Carolina..	2,843	2,908	3,217	2,840	2,588	2,143	3,250
Total.....	1,567,299	1,890,187	1,708,965	1,744,160	1,398,841	1,011,480	829,854
Pennsylv'nia	3,643,022	4,193,605	3,952,387	4,415,329	3,733,252	3,204,630	3,289,838
Ohio.....	875,265	1,221,913	1,035,013	1,240,330	1,085,332	985,552	871,017
New York ...	191,115	310,395	315,112	329,805	265,399	229,625	264,796
New Jersey..	74,305	87,975	92,490	158,739	112,226	90,966	154,066
Illinois.....	405,261	949,450	669,202	701,106	536,638	517,238	504,869
Michigan	117,538	184,421	213,145	230,769	191,389	190,403	190,663
Wisconsin...	131,772	174,961	197,160	219,854	141,638	103,605	119,204
Missouri.....	32,360	57,020	29,229	89,777	76,955	81,949	123,788
All others ...	86,565	86,893	67,167	72,834	61,972	74,290	69,053
Grand total	7,124,502	9,157,000	8,279,870	9,202,703	7,603,642	6,489,738	6,417,148

Production of iron and steel since 1881 has been as follows, in tons of 2,240 lbs.

IRON AND STEEL PRODUCT SINCE 1881.

Years.	Tons of 2,240 lbs.			
	Pig Iron.	Open Hearth Steel Ingots.	Bessemer Steel Ingots.	Bessemer Steel Rails.
1882.....	4,623,323	143,341	1,514,688	1,284,068
1883.....	4,595,511	119,356	1,477,346	1,148,709
1884.....	4,097,869	117,515	1,375,531	996,983
1885.....	4,044,526	133,376	1,519,412	959,470
1886.....	5,683,329	218,973	2,269,190	1,574,703
1887.....	6,417,148	322,069	2,936,033	*2,044,818
1888.....	6,489,738	314,318	2,511,160	1,365,921
1889.....	7,603,642	374,543	2,930,204	1,470,267
1890.....	9,202,703	513,232	3,688,871	1,797,489
1891.....	8,279,870	579,753	3,247,417	1,219,874
1892.....	9,157,000	669,889	4,168,435	1,458,732
1893.....	7,124,502	(!)	3,123,524	1,036,353

* In 1887 and subsequent years does not include a small amount of rails rolled from purchased blooms and from old steel rails.

Notwithstanding the break-up of the Reading coal combination early in the year, and notwithstanding also the very unfavorable financial and business conditions which prevailed in the last half of the year, the anthracite coal interests may be said to have had a fairly prosperous period. Prices at the close of the year were lower than at the beginning, but production increased fully a million tons over the unprecedented output of the year preceding, and consumption seems to have increased in an equally large amount, as tide-water stocks were reported 728,878 tons December 31, 1893, against 657,868 tons December 31, 1892. The price of Wilkesbarre stove coal on Dec. 31 was about $4 45, against $4 75 in 1892. The total production of the year is reported at 43,089,536 tons, against 41,893,320 tons in 1892.

ANTHRACITE COAL SHIPMENTS TO MARKET.

Years. (Tons of 2,240 lbs.)	Wyoming.	Schuylkill.	Lehigh.	Total.	Stocks at Tidewater points end of Year.
	Tons.	Tons.	Tons.	Tons.	Tons.
1879.....	12,586,293	8,960,829	4,595,567	26,142,689	.....
1880.....	11,419,279	7,554,742	4,463,221	23,437,242	.....
1881.....	13,951,383	9,253,958	5,294,676	28,500,017	.....
1882.....	13,971,371	9,459,288	5,689,437	29,120,096	562,116
1883.....	15,604,492	10,074,726	6,113,809	31,793,027	748,330
1884.....	15,716,455	9,478,314	5,562,226	30,756,995	874,681
1885.....	16,236,470	9,488,426	5,898,633	31,623,529	754,545
1886.....	17,031,826	9,381,407	5,723,129	32,136,362	372,282
1887.....	19,684,929	10,609,028	4,347,060	34,641,017	130,977
1888.....	21,852,366	10,654,116	5,639,236	38,145,718	652,156
1889.....	18,647,925	10,474,364	6,285,421	35,407,710	1,026,107
1890.....	18,657,694	10,867,822	6,329,658	35,855,174	535,652
1891.....	21,325,240	12,741,258	6,381,838	40,448,336	754,432
1892.....	22,815,460	12,626,784	6,451,076	41,893,320	657,368
1893.....	23,839,741	12,357,443	6,892,352	43,089,536	728,878

The petroleum product fell off during the year. The Buckeye runs amounted to 14,452,631 bbls., against 13,925,557 bbls. in 1892, while the deliveries were 14,669,640 bbls., against 16,631,734 in 1892. The Buckeye stocks Dec. 31 were 18,497,340, against 18,604,442 in 1892. The old Pipe Line runs were 30,936,879 bbls., against 32,761,466 in 1892.

The old Pipe Line runs and deliveries in each calendar year since 1882 and stocks at the close of the year, and the exports for the fiscal years ending June 30, have been as follows:

PETROLEUM RUNS, DELIVERIES, STOCKS AND EXPORTS SINCE 1882.

	Calendar year ended December 31.			Fisc'l year ended June 30.
	Runs. Barrels.	Deliveries. Barrels.	Stocks. Barrels.	U. S. Exports.* Gallons.
1883.....	24,385,968	21,967,636	35,715,565	499,786,266
1884.....	23,704,510	24,053,902	36,872,892	508,362,968
1885.....	21,225,203	24,086,104	33,539,038	568,106,520
1886.....	26,043,645	26,396,483	33,367,898	574,555,480
1887.....	21,819,027	27,347,998	28,357,112	589,554,441
1888.....	16,259,977	26,470,654	18,595,474	576,982,396
1889.....	21,519,636	29,472,864	10,904,783	614,511,805
1890.....	29,130,751	30,628,738	9,295,513	661,845,698
1891.....	34,486,923	28,761,073	15,354,233	708,220,777
1892.....	32,761,466	30,502,114	17,395,389	714,808,479
1893.....	30,936,879	36,247,273	12,111,183	803,680,186

* Including all mineral oils, both crude and refined, but not including residuum and tar.

FOREIGN COMMERCE.

The only feature of special interest in the foreign trade movement was the large importation of merchandise in the first half of the year and the sharp falling off in the later months owing to the financial crisis. In the first six months the value of imports of merchandise exceeded exports by $68,800,000. The exports of domestic products did not make a favorable exhibit as compared with former years, since the moderate yield of crops and the low prices prevailing combined to make the export values relatively small. The gold movement is indicated below under the title of Foreign Exchange.

For the calendar year the movements of merchandise and specie were as follows:

FOREIGN TRADE MOVEMENT OF THE UNITED STATES.

In the following table three ciphers (000) are in all cases omitted.

	1893.			1892.		
Merchandise.	*Exports.* $	*Imports.* $	*Excess.* $	*Exports.* $	*Imports.* $	*Excess* $
Jan.-Mar...	194,122	234,534	−40,412	268,606	214,673	+53,933
Apr.-June..	194,275	222,663	−28,388	210,547	217,054	−6,507
July-Sept...	214,824	168,133	+46,691	186,157	204,378	−18,221
October.....	87,690	51,764	+35,926	87,861	72,000	+15,861
November..	91,604	49,264	+42,340	97,704	67,700	+30,004
December..	93,633	50,388	+43,245	87,546	65,126	+22,420
Total.....	876,148	776,746	+99,402	938,421	840,931	+97,490
Gold.						
Jan.-Mar...	34,943	8,237	+26,706	13,063	6,463	+6,600
Apr.-June .	38,775	3,522	+35,253	28,505	1,572	+26,933
July-Sept...	2,560	54,201	−51,641	20,461	2,180	+18,281
October.....	511	1,584	−1,073	484	3,118	−2,634
November..	324	4,472	−4,148	1,139	2,577	−1,438
December..	2,654	746	+1,908	12,880	1,541	+11,339
Total.....	79,767	72,762	+7,005	76,532	17,451	+59,081
Silver.						
Jan.-Mar...	10,137	5,308	+4,829	7,316	3,303	+4,013
Apr.-June..	9,414	4,264	+5,150	7,474	4,803	+2,671
July-Sept..	13,868	5,434	+8,434	9,068	5,580	+3,488
October....	3,459	1,418	+2,041	3,508	3,495	+13
November.	4,107	918	+3,189	3,900	2,721	+1,179
December..	5,245	932	+4,313	4,710	1,824	+2,886
Total.....	46,230	18,274	+27,956	35,976	21,726	+14,250

+ Excess of exports. — Excess of imports.

We subjoin the totals for merchandise, gold and silver for the twelve months for six years.

Twelve Mos.	MERCHANDISE.			GOLD.			SILVER.		
	Exports.	*Imports.*	*Excess of Exports*	*Exports.*	*Imports.*	*Excess of Exports*	*Exports.*	*Imports.*	*Excess of Exports.*
	$	$	$	$	$	$	$	$	$
1893.	876,148	776,746	99,402	79,767	72,762	7,005	46,230	18,274	27,956
1892.	938,421	840,931	97,490	76,532	17,451	59,081	35,976	21,726	14,250
1891.	970,510	828,331	142189	79,086	44,970	34,116	27,693	18,193	9,500
1890.	857,503	823,398	34,105	24,063	20,230	3,830	26,540	22,426	3,999
1889.	827,106	770,526	56,580	50,934	12,005	38,929	40,694	19,219	21,475
1888.	691,761	725,202	*33,441	34,526	10,961	23,565	29,880	15,908	13,972

* Excess of imports.

CITY BANK MOVEMENTS.

The New York city banks were called upon to sustain a most extraordinary burden in the summer of 1893, and the wise and liberal action of the Clearing-House committee is generally believed to have averted much more serious disaster to the banking interests of the country. There was no great pressure on the banks until June and then the drain of currency to the West and South began. Deposits were steadily drawn down from $431,000,000 on June 3 to $370,302,400 on August 19, which was the lowest point of the year, and by December 30 they had risen to $506,437,800. The surplus reserve fell off from $20,987,500 on June 3 to a deficiency of $5,082,025 on July 8, the first time a deficit was shown, and this was increased to an extreme deficit of $16,545,375 on August 12, from which point the banks recovered, and on September 9 again showed a surplus amounting to $2,968,375. This surplus continued to increase, with very little variation, until the close of the year, and reached the then unprecedented maximum of $80,815,150 in the last statement made on December 30. The maximum surplus prior to 1893 was reached on July 30, 1885, when it touched $64,724,100. The bank officers acted promptly in June in authorizing the issue

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of Clearing-House certificates and the first were issued on June 21. They were taken by the banks in large amounts during July and August, and the highest amount outstanding at one time was reached on August 29 ($38,280,000) which amount so remained until September 6, after which date they were gradually retired and the last were canceled on November 1.

MAXIMUM AND MINIMUM DEPOSITS OF NEW YORK CITY BANKS.

	Maximum.	*Minimum.*
1882	$322,863,200 July 29	$277,930,000 Nov. 25
1883	327,326,700 July 14	279,944,200 Mar. 31
1884	363,544,400 Feb. 16	280,698,100 June 21
1885	391,804,900 Aug. 22	340,816,300 Jan. 3
1886	396,080,800 Feb. 13	345,708,500 Sept. 11
1887	392,771,200 Feb. 12	341,935,900 Sept. 24
1888	421,884,300 Oct. 20	371,305,900 Jan. 7
1889	445,797,500 July 6	395,600,600 Dec. 14
1890	431,599,600 Feb. 8	376,746,500 Dec. 13
1891	455,306,300 Dec. 26	383,491,500 June 13
1892	543,663,100 June 18	444,370,100 Dec. 24
1893	506,437,800 Dec. 30	370,302,400 Aug. 19

MAXIMUM AND MINIMUM SURPLUS RESERVE FOR TWELVE YEARS.

	Maximum.	*Minimum.*
1882	$10,895,600 April 29	df. $3,024,950 Nov. 11
1883	10,007,575 Jan. 27	def. 6,770,875 Mar. 17
1884	42,297,450 Dec. 4	def. 6,607,125 May 22
1885	64,724,100 July 30	24,712,650 Dec. 24
1886	36,156,425 Jan. 30	4,008,200 Dec. 18
1887	22,298,450 Jan. 29	3,345,900 June 25
1888	28,463,700 June 16	6,281,350 Dec. 29
1889	20,014,800 Jan. 26	def. 1,668,050 Oct. 5
1890	15,031,650 Jan. 25	def. 3,306,925 Sept. 13
1891	24,089,775 Jan. 24	3,102,750 Oct. 3
1892	36,020,900 Jan. 30	539,050 Oct. 15
1893	80,815,150 Dec. 30	df. 16,545,375 Aug. 12

THE MONEY MARKET.

The money market in 1893 was subject to the most violent convulsions and the rates for call loans went from the extreme of 74 per cent to ¾ of 1 per cent per annum. During the first five months of the year there was much sensitiveness and occasional stringency to borrowers on stocks, the rate for call loans touching 60 per cent in March and 40 per cent in the stock panic the first week of May. But it was not till June that the great pressure began to be felt, as the demand for money from all parts of the country caused a steady drain on the New York banks. A climax was reached on the 29th when money was loaning to stock borrowers as high as 74 per cent and several large banks then took out $6,000,000 of Clearing-House certificates and offered money freely, breaking the call loan rate down to 3 per cent. This relief was only temporary, the market dragged on through July and August with an enormous pressure on our banks for currency to ship out-of-town, and early in August the currency famine was so great that a premium was paid to money brokers for currency of any sort—gold, silver, silver certificates, coin notes, national bank notes, greenbacks—anything with which to pay bills. This premium often went as high as 5 per cent, or $50 to get $1,000 in money, and it lasted into the early days of September.

The additions to the currency of the country in July, August and September, (mostly in the first two months) were: in net imports of gold $51,641,013, in bank Clearing-House certificates issued in New York and other cities $63,152,000, new national bank circulation $29,976,707, a total of $144,769,720 brought in to relieve the great money famine of 1893, besides $4,128,813 of coin notes issued by the Treasury against silver purchases.

After the House vote in favor of silver repeal on August 28, the whole scene changed. Money began to come back into the banks, until they were finally overloaded with it, and rates on call declined in December to ¾ of 1 per cent per annum.

FOREIGN EXCHANGE.

The foreign exchanges played a most important part in the record of 1893. During the first six months of the year sterling exchange ruled high enough to permit of the steady export of gold, as the imports of merchandise during that period were unusually heavy while the exports of domestic merchandise were light. The net exports of gold for the half-year amounted to $61,958,895. The great apprehension that the currency of the United States would be debased to a silver standard caused stocks and bonds to be sent home for sale and prevented foreign investors from making new purchases. After the middle of June there was a decided change in the condition of affairs, and on account of the extreme monetary stringency rates of exchange fell off precipitately, bankers' demand bills declining from 4 89¼ early to 4 83¼ near the close of the month. Gold in small amounts was then first ordered in London for export to New York, and as money here remained at panic prices during July and August, the actual net imports of foreign gold into the United States during the three months July to September, inclusive, amounted to $51,641,013. This acquisition of gold was effected in part by means of sterling loans and was also made possible by the expectation of a speedy repeal of the silver purchase law. Late in the year there was less foreign buying of our investments than had been expected after the silver trouble was out of the way, exports of domestic products were light, sterling loans had to be settled and remittances for January coupons made, and in the first half of December sterling advanced, so that a small amount of gold was shipped, but this was only temporary, and at the close demand sterling bills sold at 4 86.

RAILROAD AND MISCELLANEOUS STOCKS.

The history of the stock market during 1893 presents a gloomy picture. Long before the silver difficulties had precipitated panic upon the business community, the stock market had already been visited with calamity arising from the most glaring corporate mismanagement. The first great shock of the year came in the Philadelphia & Reading receivership, which occurred on Monday, February 20, after the payment had been made on February 1 of full interest of 5 per cent on all three issues of preferred income bonds. This great collapse was accompanied by enormous sales, and on that day, February 20, the number of shares sold at the N. Y. Stock Exchange reached the highest total ever recorded, amounting to 1,479,903 shares, of which 960,155 were of Philadelphia & Reading ($50 shares). The heaviest day's business prior to this was on February 11, 1892, in the upward boom in Reading after the leases of Jersey Central and Lehigh Valley, and then the total sales reached 1,387,467 shares, of which 553,572 were of Reading. The National Cordage stock dividend of 100 per cent was distributed in February, 1893, and the market drifted on without much hope or animation until the first week in May, when a severe panic again occurred as a consequence of the National Cordage receivership and the breakdown in the financial management of that company.

After May the stock market simply kept pace with the financial prospects of the country. By June 30 matters had become so bad that President Cleveland issued his call for Congress to meet on Aug. 7, and this gave encouragement for a short time, but the financial prospects were too dark to permit of long improvement, and with the Erie receivership on July 25th the market drifted into the deepest depression of the year, many stocks touching their lowest prices on July 26 and 27. There was no radical and permanent improvement till the vote in the House of Representatives on Aug. 28 in favor of silver repeal, and then there came a responsive rise in the prices of stocks and bonds that placed the market on a new level from which it never again fell back to a similar condition of despondency. There was much discouragement during the long and dragging debate in the Senate, and the Union Pacific receivership on Oct. 13 caused new doubt and apprehension; but when the obstruction to silver repeal was finally broken and the fact became known by the 26th there was another sharp advance in stocks all along the line which culuminated about the 30th, followed by reaction, as usual. There was but a dull and dragging market from this time until the end, and the Atchison receivership on Dec. 23, followed by the New York & New England collapse on the 27th, served to close the year with a feeling of great depression.

The following table shows the volume of sales at the New York Stock Exchange for a series of years.

SALES AT THE NEW YORK STOCK EXCHANGE SINCE 1881.

	*Railroad and Miscellaneous Stocks.	Railroad and Miscellaneous Bonds.	Government Bonds.	State Bonds.
	Shares.	$	$	$
1882	116,307,271	246,769,410	18,555,850	26,571,260
1883	97,049,909	284,768,100	17,046,150	6,986,500
1884	96,154,971	499,955,200	14,905,150	2,826,900
1885	92,538,947	660,659,400	15,261,200	14,678,053
1886	100,802,050	587,237,500	12,793,500	20,394,411
1887	84,914,616	347,127,330	7,110,400	15,306,800
1888	65,179,106	345,914,057	6,573,700	5,188,285
1889	72,014,600	398,825,425	3,698,850	5,932,350
1890	71,282,885	401,829,220	2,625,500	4,870,400
1891	69,031,689	383,715,000	1,460,800	3,475,100
1892	85,875,092	485,857,400	1,729,100	4,793,950
1893	80,977,839	351,854,450	2,143,250	3,792,800

* This includes all stocks (except bank stocks) and also trust certificates, &c., sold in the "unlisted" department, except petroleum certificates sold by barrels.

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The following table shows the opening, highest, lowest and closing prices of leading groups of stocks during the year 1893.

RANGE OF LEADING STOCKS IN 1893.

	Opening.	Lowest.	Highest.	Closing.
Trunk Lines—				
Baltimore & Ohio	94	54½ July 27	97⅞ Jan. 24	67½
Boston & Albany	208	195 July 26	227 Feb. 6	200¼
Canada Southern	56	34½ July 27	58¾ Jan. 16	48
Erie	24	7¾ July 26	26⅝ Jan. 25	14¼
Lake Shore	128¼	104 July 31	134½ Apr. 8	120¼
Michigan Central	104½	79⅞ Aug. 21	108½ Apr. 8	x 96¼
N. Y. Cent. & Hudson	109⅛	92 July 26	111½ Jan. 25	98½
Pennsylvania	¶54⅜	46⅝ Dec. 18	55½ Jan. 27	48
Coal Roads—				
Del. Lack. & Western	154	127 July 27	175 Nov. 3	161½
Delaware & Hudson	134	102¾ July 26	139 Jan. 27	130
Lehigh Valley	¶58¼	29⅜ Aug. 8	62 Jan. 27	37
New Jersey Central	126	84 July 26	132¾ Jan. 21	112
N. Y. Susq. & West'n.	18⅜	8 July 27	21⅜ Jan. 23	14
Phila. & Reading	52⅞	12 July 29	53¾ Jan. 25	17½
West'n & Southwest'n—				
Atch. Top. & San Fe.	34⅛	9½ Dec. 30	36½ Jan. 16	10⅝
Chic. Burl. & Quincy	98¼	69¼ July 26	103⅞ Jan. 21	75⅛
Chic. Mil. & St. Paul	77¾	46⅜ July 26	83½ Jan. 23	56⅞
Chic. & Northwest'n.	112	84⅞ July 26	116⅜ Feb. 1	98⅜
Chic. R. I. & Pacific	82⅞	51½ July 31	89⅜ Jan. 23	63⅜
Great Northern, pref.	135	100 July 27	142½ Feb. 7	100
Illinois Central	99¼	86 July 18	104 Jan. 25	89¾
Missouri Pacific	57	16½ July 26	60 Jan. 21	21½
Wabash pref.	24¼	9¾ July 26	26¼ Feb. 7	13¼
Pacific Roads—				
Canadian Pacific	88¼	66 July 27	90¼ Jan. 16	70½
Central Pacific	28⅞	16½ Dec. 30	29⅜ Jan. 23	16½
Northern Pacific	16	3¾ Aug. 19	18½ Feb. 14	4½
Do do pref.	47¼	15¼ Aug. 16	50⅜ Feb. 6	18¾
Southern Pac. *Comp'y*	33⅞	17½ Sept. 15	35¼ Jan. 16	20⅝
Union Pacific	39¾	15¼ July 26	42⅝ Jan. 27	18
Southern Roads—				
Chesapeake & Ohio	22½	12½ July 26	26 Apr. 6	16¼
East Tenn. Va. & Ga.	3⅜	⅛ July 3	5⅞ Feb. 4	‡¼
Do 1st pref.	33	10 June 3	35¾ Feb. 3	‖6
Louisville & Nashv.	72	39¾ Dec. 28	77⅜ Jan. 21	44½
Norfolk & West. pref.	37¼	16½ July 19	39½ Jan. 23	19⅛
Texas & Pacific	9⅜	4¾ July 28	11 Jan. 19	7⅛
Miscellaneous—				
Amer. Cotton Oil	43½	24 July 26	51¼ Mar. 3	28¼
Am. Sugar	111⅞	61¾ July 31	134¾ Feb. 6	81
Amer. Tobacco Co	121	43 July 31	121 Jan. 3	70
Chicago Gas	90	39 July 31	94½ Jan. 21	61¾
Distilling & Cattle F.	66⅜	12 July 31	66⅜ Jan. 3	23
National Cordage	138	*7 Aug. 25	147 Feb. 10	†20
National Lead Co	46	18½ July 27	52⅛ Jan. 21	23
North American	10	2¼ Aug. 16	11⅞ Mar. 24	3½
Pacific Mail SS	27½	8½ July 27	27½ Jan. 3	14
U. S. Rubber Co	46	17 Aug. 17	60⅝ Apr. 18	42½
Western Union Tel.	96¼	67⅛ July 26	101 Jan. 20	82⅝
Pipe Line Certificates	53¾	52½ Jan. 18	79½ Dec. 18	78¼
Silver Bullion Certif's	83	62 June 29	84½ Jan. 18	‡70½

* New certificates, trust receipts, 1st asst. paid. † Trust receipts, 2d asst. paid. ‡ In Nov. ‖ In July. ¶ Dollars per share not per cent.

Review of the Year by Months.

JANUARY.—The year opened with a quiet feeling in financial circles and the loan market was well supplied with funds. The renewed gold exports and the failure of Congress to take any action looking towards silver repeal were the chief features. On call loans the rates were as high as 7 per cent in the early part of the month but soon fell off, and during the latter part the average rate was 3 per cent. Prime short-date commercial paper was quoted first at 5½@6 and later at 4½@5½ per cent. The New York City banks accumulated funds rapidly and their surplus reserve stood at $8,942,450 on the 7th, $15,610,450 on the 14th, $22,529,600 on the 21st and $23,143,300 on the 28th. Foreign exchange was strong throughout and bankers' sterling bills ranged on actual dealings at 4 85¾@4 86½ for 60 days and 4 87¼@4 87¾ for demand. The Bank of England rate was 3 per cent at the beginning of the month and was reduced to 2½ on the 26th. The imports of merchandise for the whole United States exceeded exports by $7,494,398; net exports of gold were $12,213,553; net exports of silver were $2,081,362. Silver certs. sold as high as 84½ and as low as 83.

At the Stock Exchange there was a tone of moderate confidence and the demand for investment bonds was fair. The slight uncertainty at first about the payment of interest on the Reading preferred income bonds was removed by the definite announcement that the full interest of 5 per cent on all three issues would be paid on Feb. 1, though it was generally understood that money had been borrowed for this purpose. In the stock market Western Union Telegraph was strong and touched 101 on account of the new interest in this stock since Mr. Jay Gould's death. Manhattan Elevated was also very strong, selling up to 174¾ on the prospect of controlling new lines for rapid transit. Denver & Rio Grande preferred was strong on the resumption of the 1 per cent quarterly dividends. The industrial stocks were leaders in speculative activity. Sugar selling much higher and touching 132⅝, Lead 52⅛ and National Cordage 143⅞ on the expectation of a stock dividend of 100 per cent, which was soon declared, and a pool in the stock was reported as clearing net profits of over $1,300,000. Distilling & Cattle Feeding was very weak and broke down to 36½ on the failure to corner whiskey, which had been attempted in expectation that Congress would pass a law increasing the internal revenue tax.

Among leading events of the month an agreement was made to lease the Brooklyn City Railroad to a syndicate at 10 per cent per annum on the stock; the Phila. & Reading negotiation with Speyer & Co., reported as a sale of collateral trust bonds, proved afterward to be only a loan of $3,000,000; the Central RR. of Ga. reorganization plan was issued by the Hollins Committee; Nat. Cordage listed $10,000,000 new stock; Chic. Bur. & Quincy offered $100 new stock and $100 in new consol 7 per cent mortgage bonds to each holder of 13 shares of stock; the N. Y. & Northern was reported as purchased by Mr. J. P. Morgan; the San Antonio & Aransas Pass Railroad was taken over by the Southern Pacific.

FEBRUARY.—In this month the exports of gold were continued on a large scale and the possibility of selling Government bonds to replenish the Treasury stock of gold was much discussed. The question of Mr. Cleveland's calling an extra session of the new Congress in March to repeal the silver law was also talked of, as the prospect of getting any repeal in the present session became less and less hopeful. The New York banks in the second week furnished the Treasury $6,380,000 gold in exchange for notes and greenbacks. The stock market was demoralized by the great collapse in Phila. & Reading under the McLeod management and the appointment of receivers on the 20th. Money rates became much closer, and while call loans ranged at 1@3 per cent early in the month towards the close they ranged much higher, with 4 per cent as an average and exceptional loans made at 6@12 per cent. The surplus reserve of the city banks ran down as follows: On the 4th it was $18,654,000; on the 11th, $17,240,575; on the 18th, $13,605,900; and on the 25th, $9,384,775. Foreign exchange was very strong during most of the month and on actual transactions rates the last week were 4 86½ for 60 days, 4 88½ for demand and 4 88¾ for cables. The Bank of England rate remained at 2½ per cent. The imports of merchandise into the country exceeded exports by $12,770,254; the net exports of gold were $12,988,068; net exports of silver $992,307. Silver bullion certificates sold at 83⅝ and 84¼ as the extremes.

At the Stock Exchange there was much irregularity. The Reading preferred income bonds were weak after the payment of interest on them, probably in anticipation of the great collapse which began on the 17th, when all Reading securities broke heavily and started on that downward move which brought the general mortgage 4s to 76, the first preferred incomes to 49, the seconds to 35¼ and the thirds to 25½, as the lowest prices in February. The Northern Pacific 5s and Chicago & Northern Pacific 5s were active, and towards the close were lower on the opposition to the management of the Northern Pacific company. Richmond Terminal bonds were active on the hopes of the Drexel-Morgan plan. In the stock market Distilling & Cattle Feeding declined to 34 as the lowest point and afterwards reacted, fluctuating widely. The other industrial stocks were active, Sugar being conspicuous, and Cordage selling as high as 75 ex 100 per cent dividend, but afterwards declining sharply with the rest of those stocks. Cotton Oil stock was particularly strong on the advance in the price of lard and cotton oil. New York & New England sold as high as 51 in the early part of the month. The Reading stock had been weakening for some days, and on Friday the 17th broke heavily on enormous sales attributed mainly to Messrs. Wanamaker, Dolan, and other members of the Philadelphia syndicate, who had long been managers of the company. On Saturday the weakness continued, and on Monday Feb. 20 the stock panic reached its height, and sales at the New York Stock Exchange exceeded any previous day on record, the total number of shares sold being 1,479,903, of which 960,155 were Phila. & Reading ($50 shares); the largest day's business prior to this was in the boom in Reading on Feb. 11, 1892, when the total sales reached 1,387,467 shares, of which 553,572 were Reading. The whole market was greatly demoralized by this break in the Reading pool and the appointment of receivers for the company, which occurred on the 20th. New York & New England, also under McLeod control, became weak and declined to 28¾. The industrial stocks were generally among the weakest of the list, owing mainly to the fact that little was known of their finances, and money lenders threw them out when offered as collateral for loans. There was no failure of consequence among stock brokers, and the panic was attributed only to the rash financiering of the Reading Company. Northern Pacific preferred became weak on the adverse report of the stockholders' committee and declined to 36¼, soon rallying.

The large gold exports were an important feature this month. Among other events the Columbus Hocking Valley & Toledo suit was decided in favor of the defendants, Messrs. Winslow, Lanier & Co.; the Manhattan Elevated correspondence with the Rapid Transit Commissioners took place; Drexel, Morgan & Co. accepted the Richmond Terminal proposal to examine the property with a view to reorganization; the Connecticut River RR. was leased to Boston & Maine; the Diebold-Mosler-Damon Safe Co. was organized with a capital of $5,000,000; the Old Colony Railroad was absorbed by the N.Y. New Haven & Hartford and the stock limit of the latter company was to be raised to $100,000,000; the Northern Pacific directors proposed to sell the St. Paul & Northern Pacific stock in the treasury to meet the floating debt, and a special meeting was called for April 20, but the plan was afterward abandoned; the Ohio & Miss. and the Baltimore & Ohio Southwestern consolidation was announced to take place later; Mr. Chas. Parsons resigned the N. Y. & New England presidency; the Phila. & Reading receivers were appointed on Monday the 20th.

MARCH.—There was some discouragement this month that no special session of Congress was called to vote a repeal of the silver law, but the President had no confidence that such a vote could be obtained. The financial markets were disturbed by the stringency in money and call loans ruled at very high rates during the first three weeks. At the Stock Exchange there was much depression as there were no favorable elements strong enough to counteract the effect of tight

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money, gold exports present and prospective, and the overshadowing influence of the previous break-down in such stocks as Reading, New England and Distilling & Cattle Feeding. Money on call loaned as high as 60 per cent per annum the early part of the month and did not relax to normal rates until the third week, ranging higher again towards the close. The surplus reserves of the city banks stood at $6,503,125 on the 4th; $4,643,275 on the 11th; $6,039,125 on the 18th, and $9,243,200 on the 25th. Foreign exchange was demoralized by the close money market and rates for sterling bills declined about the middle of the month to 4 84¾ for bankers' 60-days and 4 86¾ for demand, but immediately advanced when money became easier and closed much stronger at 4 86 and 4 88; commercial bills were in very small supply. The Bank of England discount rate remained at 2½ per cent. Imports of merchandise in March were $20,146,953 in excess of the exports; the net export of gold was $1,504,991; net export of silver $1,755,200. The range of silver certificates in New York was 82⅛ to 83⅝.

There was much depression in stocks and bonds, owing to the tight money, and the large trade balance against the country indicated a further continuance of gold exports in the future. The decrease in net earnings of railroads, in consequence of bad weather and low freight rates, and the collapse in February of the speculation in certain leading stocks, had a depressing influence. The Philadelphia & Reading income bonds at 45, 30¾ and 22¾ touched lower prices than before, and Northern Pacific 5s touched 67. Chicago & Erie incomes declined to 36¼ but recovered quickly, and the Erie 2d consols fell off to 93 but closed much better. Stocks were broken by tight money in the early part of the month, and the industrials, as usual, suffered most from this cause. Sugar exdividend declined to 92½, Lead to 35, Tobacco to 90, Distilling & Cattle Feeding to 30, General Electric to 98 and National Cordage to 57¼. Cotton Oil stock was strong on account of the high price for lard and for cotton oil, and reached 51¼; but all the industrials recovered sharply from the lowest points touched by them. The extra dividend of 10 per cent on Sugar held that stock up until it sold ex-dividend and then it fell off to 92½, but quickly recovered. There was much selling and closing out of accounts under the money pressure and also considerable buying to cover short sales. After the election of Mr. McLeod as President of the New York & New England, on the 14th, the stock soon dropped off to 21, but closed the month higher. Northern Pacific was weak after the annual meeting and touched 48, soon rallying. A reduction in the prices of anthracite weakened the coalers, and the bad statement of earnings in February was prejudicial to Reading. Northern Pacific preferred became strong up to 44 on reports of a new plan to fund the floating debt. As money became easier stocks recovered their position rapidly. Reading securities became stronger when it was known that Drexel & Co. were again in touch with the management and would advance money to buy the April coupons. Tennessee Coal was more active on the purchase of a block of 25,000 shares by Mr. Inman.

Among the principal events of the month it may be mentioned that the Lehigh Valley rental was reduced by agreement to 5 per cent per annum for a time; the Northern Pacific directors made answer to the criticisms of the investigating committee; the Oregon Pacific sale for March 1 was postponed; a contract was reported between the Panama Railroad and the N. Am. Nav. Co. for taking their Atlantic steamers; at the sale in San Francisco 42,000 shares of S. Francisco & N. Pacific stock were bought for the Seligmans at $850,000; West. N. Y. & Penn. gave notice of nonpayment of the coupon due April 1 on the second mortgage bonds; Mr. J. W. Reinhart was elected President of Atchison; the Grand Rapids & Ind. Railroad proposed to fund coupons from Mar. 1, 1892, to 1900; default was made on Little R. & Memphis coupons due Mar. 1, and the funding of four coupons was proposed; Louis. N. A. & Chic. proposed to issue $3,000,000 pref. and $9,000,000 common stock in place of its $12,000,000 common, and $4,000,000 more of pref. stock for use as needed; the St. Louis & Cape Girardeau Railroad went into receiver's hands; Bell Telephone decided to issue the remaining stock of $2,500,000; Edison Electric Illuminating decided to increase its stock to $10,000,000; N. Y. Central & Hudson River RR. proposed to increase its stock to $100,000,000 and the company purchased the N. Y. & Northern RR. of Mr. J. P. Morgan; the Phil. & Read. receivers' statement was issued on Monday the 13th, also committee for the bondholders was formed in N. Y.; Mr. Felton, the President, was appointed receiver for the Cin. N. O. & Tex. Pacific RR.; the Phil. & Read. receivers applied for the issue of certificates but afterwards withdrew their application temporarily; the Kings County Elevated submitted a plan for financial relief; Norfolk & Western passed its dividend on the pref.; the San Antonio & Aransas Pass RR. new 4 per cents, guaranteed by Southern Pacific, were negotiated with a syndicate; Mr. J. H. Inman bought 25,000 shares of Tennessee Coal & Iron from Mr. De Bardeleben; the Typewriter combination was formed.

APRIL.—The large gold exports this month caused a reduction in the gold reserve of the U. S. Treasury and there was much discussion as to a decline below the $100,000,000 limit, which actually occurred for the first time on the 22d. On April 15 Secretary Carlisle issued an order to suspend the further issue of gold certificates for gold deposited in the Treasury as required in the act of July 12, 1882, whenever the gold in the Treasury "reserved for the redemption of U. S. notes falls below $100,000,000." This created some alarm and on the 20th the Secretary announced that the Treasury would pay gold for all Treasury notes so long as he had "gold lawfully available for that purpose." This still left the matter in doubt, and the exports of gold that week from New York and Boston were nearly $8,000,000. On Monday the 24th came President Cleveland's very decided announcement that "the President and his Cabinet are absolutely harmonious in the determination to exercise every power conferred upon them to maintain the public credit, to keep the public faith, and to preserve the parity between gold and silver and between all financial obligations of the Government." Failures of banks in Australia were very heavy, owing mainly to the land speculations of recent years in the colonies. Money ruled at high rates owing to the timidity of lenders, and on time loans with collateral as also on commercial paper rates were much above the usual prices at this season, and 6@9 per cent were the prices towards the close. On call loans the figures were also high during the latter half of the month and ranged from 3@15 per cent with 5 as an average on the bulk of business. The surplus reserve of our city banks stood at $10,663,075 on the 1st; $9,212,950 on the 8th; $11.072,560 on the 15th; $14,783,200 on the 22d, and $12,156,150 on the 29th. Foreign exchange was firm with a narrow market early in the month at 4 86¼ for long sterling and 4 88 for demand, but advanced sharply the third week, owing to the heavy gold exports and apprehension about silver, ruling very high at 4 88 and 4 89½, with some excitement; afterward prices reacted and became easier as the gold exports fell off. The Bank of England rate remained at 2½ per cent. Imports of merchandise into the United States exceeded the exports by $17,140,355; net exports of gold were $18,344,979; net exports of silver, $1,426,789. Silver certificates in N. Y. ruled between 82⅞ and 83¼.

Dulness, lack of confidence and depression were the prevailing characteristics in the Stock Exchange markets. There was a comparatively small business in bonds, with very few points of interest. The Richmond Terminal bonds were first stronger and afterwards weak when the announcement was made of the Drexel-Morgan reorganization to be undertaken on terms to be made known after the bonds were deposited. Phila. & Reading bonds advanced when the outline of the Drexel syndicate plan was known late in the month, but the advance was soon lost. Erie 2d consols declined on fears that a reduction in interest would be asked of the bondholders. Stocks were stronger early in the month than they had been late in March, with the better earnings on the railroads and the approaching World's Fair traffic as the chief causes for support. But with large gold exports and the decline in the Government reserve and a possible issue of bonds much talked of, the tone soon became weak and many stocks marked a large decline before the month was out. The so-called "industrials" were leaders in the downward movement, as usual. Distilling & Cattle Feeding was conspicuous in the decline, touching 22¼ after the President's unsatisfactory report and the prospect of an issue of bonds. Toledo Ann Arbor & North Mich. broke from 40 to 10¼ on the speculative dealings of its Vice-President, and a receiver was appointed on the 29th. Manhattan Elevated fell from 170½ to 144 during the month, when it was understood that the directors were not disposed to accept the terms for extensions offered by the Rapid Transit Commissioners. Reading was strong after the proposal of the Drexel syndicate to reorganize, and the stock touched 30, but afterward fell back materially. At the close of the month dulness and depression were the notable features.

Among the events of April worthy of notice may be mentioned the vote of the Cleveland Canton & Southern Railroad to issue 1st class pref. stock; a proposal was made by the Clev. Cinn. Chic. & St. Louis Railroad Company to issue a new 5 per cent blanket mortgage for $50.000,000; the Mobile & Ohio suit was decided in favor of W. Butler Duncan and the company; the N. Y. Susq. & West. gave notice of consolidation with the Hudson River Terminal Co. and proposed to issue $13,000,000 of pref. stock non-cumulative, and the same amount of common, and to exchange the old stocks for new; Mr. A. A. McLeod resigned as President and receiver of Reading and Mr. Joseph S. Harris was elected President from May 1 and then appointed receiver; the West. N. Y. & Penna. Railroad went into receiver's hands; the Manhattan Elevated plans of Mr. Spencer were accepted by the Rapid Transit Commissioners with modifications; Messrs. Drexel, Morgan & Co. announced that they would reorganize Richmond Terminal on terms to be announced after the deposit with them of its securities; the Edison Electric Illuminating Co. increased its stock from $6,500,000 to $10,000,000; a decision against General Electric was made in St. Louis in favor of the Goebel invention; the Northern Pacific board did not accept the Ives proposition for paying the floating debt; the Pullman Company gave notice of an increase of 20 per cent in stock to stockholders at par; the Canadian Pacific sold in London $7,288,000 of the St. Paul Minneapolis & Sault Ste Marie Railway 4 per cent guaranteed bonds at 91¼; an outline of the Reading reorganization plan was published.

MAY.—There was a severe panic at the Stock Exchange the first week in May, precipitated by the break in National Cordage stock from 57 on May 1 to 15½ after appointment of receivers on the 4th. There were several important failures of stock-brokerage houses. The numerous and heavy failures of banks in Australia, the advance in the Bank of England rate to 4 per cent, our large exports of gold from New York, the continued anxiety about the silver question, and the failures

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of several banks in the West, were all events of depressing influence during this month.

The rates for money on call ranged from 1 to 40 per cent, the average rate after the panic of the first week being 3@4 and later even 2½ per cent. Prime commercial paper was quoted at 6¼ to 8 per cent, and in the second week as high as 10 per cent. The surplus of the city banks stood at $2,835,175 on the 6th, $17,795,025 on the 13th, $24,422,175 on the 20th and $25,439,925 on the 27th. Foreign exchange was demoralized by the high rates for money in the first week, but afterward ruled strong, and exports of gold were large; the actual rates for sterling bills in the latter part of the month were 4 85½–¾ for 60 days, 4 89¼–½ for demand and 4 89¾–90 for cables. The Bank of England rate on the 4th was advanced from 2½ to 3 per cent, on the 11th to 3½, and on the 18th to 4 per cent, at which it remained till the close. The U. S. trade figures showed an excess of imports over exports of merchandise amounting to $6,999,886 The net exports of gold were $15,205,760 and of silver $1,293,258. The range of silver bullion certificates in New York was: highest, 84½; lowest, 84.

In the market for securities there was a great collapse in values and a panic at the Stock Exchange on Thursday and Friday the 4th and 5th of the month. On Wednesday National Cordage had opened at 49¾ and broke to 35½, declining further to 18¾ on Thursday, receivers being appointed for the company that evening. This precipitated a panic and on Friday Cordage further declined to 15½, having fallen since May 1 from 57; General Electric touched 58, having declined from 97⅞; Sugar touched 62, from 99½ on May 1; Chicago Gas sold at 59, from 83⅜. Money on call was bid up to 40 per cent. S. V. White and three other brokerage firms suspended. There was a very sharp reaction from the lowest prices and nearly all stocks closed the day much higher. The market was subsequently very irregular and sensitive but without any real animation throughout the month. Several stocks touched still lower prices, the industrials being weakest—Cordage declining to 9¾, Distilling & Cattle Feeding to 13, Nat. Lead to 26 and Am. Cotton Oil to 30. The Northern Pacific, Missouri Pacific and grangers were weak. The Australian Bank failures came in the latter part of the month, and caused London selling of such American stocks as were held largely in that market. The terms of the Richmond Terminal plan of Drexel, Morgan & Co. were made public on the 24th, and caused a decline in the East Tennessee stocks and the Terminal stocks and 5 per cent bonds by reason of the onerous terms imposed. Among bonds the prices were very fairly held as a rule and there was no excessive realizing; the Northern Pacifics were among the weakest bonds.

The leading events of May were the stock panic in the first week, with the failures of S. V. White and several other stock-brokerage firms; the continued large exports of gold; the further decline in the Treasury gold reserve; the extensive bank failures in Australia, including nearly all the banks in the colonies; the sale of the Charleston Cin. & Chicago Railroad in foreclosure; the proposed issue of $5,000,000 new stock by the Great Northern Railroad Company; the appointment of a receiver for National Cordage on the 4th; the issue of $2,000,000 Terminal bonds by N. Y. Susquehanna & West.; the determination to issue bonds by the directors of the Distilling & Cattle Feeding Company; the proposed issue of $15,000,000 collateral trust bonds by Northern Pacific; the appointment of a receiver for Toledo St. Louis & K. C. on the 19th; the publication of the Richmond Terminal plan in full on the 24th; the appointment of a receiver for the Baltimore & Lehigh road (formerly Maryland Central); the notice on the 20th of the withdrawal of five leading distilleries from the Distilling & C. F. Company; the sale by General Electric of 15,000 shares of the Edison Illuminating Co.; the issue on the 27th of the Phila. & Reading reorganization plan; the sale on the 29th of the East & West Alabama Railroad in foreclosure.

JUNE.—This was a month of great distress in financial circles. The banks ran down rapidly in their surplus under the extraordinary demand for currency in all directions, rates for money on call advanced to very high figures, touching 74 per cent on the 29th when the climax was reached, and the money panic was then broken by the taking out of $6,000,000 Clearing-House certificates by several large banks and the offering of blocks of money freely on call reducing the rate to 3 per cent. The first certificates were taken on the 21st. On the 5th President Cleveland had announced that Congress would be called together in special session between September 1 and 15, but under the great financial pressure he issued on the 30th a call for Congress to convene on August 7. Gold went out freely early in the month, but exports then ceased and a small amount was afterward engaged in London for shipment to this country. On the 27th came the important news that the Government of India had decided to stop the coinage of silver for individuals and had fixed the value of the rupee at 16d. for the purposes of exchange, this causing a speedy decline in our silver bullion certificates here to 62 on the 29th, which was the lowest point of the year. The rates for money on call were quoted at 2@5 per cent early in the month, but quickly advanced and touched 12 per cent in the second week, then 25 per cent as a maximum the next two weeks, and finally 74 per cent the last week of the month, when the average rate paid on stock brokers' business was about 15 per cent throughout, and on the 29th the stringency was broken by the offering of money by the banks, as mentioned above. Prime paper was quoted at 6@9 at first and 8@15 towards the close, but business was almost nominal. The surplus reserve of our city banks on the 3d was $20,987,500; on the 10th, $14,420,900; on the 17th, $8,776,800, and on the 24th, $5,481,975. Foreign exchange was unsettled by the great stringency in money here, while rates were easier in London, and during the month the tendency was downward, with a demoralization in rates at the close owing to the money panic. Opening at 4 86½-¾ for long bills, 4 89–9¼ for demand and 4 89¾–90 for cables, the rates fell off 4@5 points by the 23d and finally plunged downward to 4 80–81, 4 82½–83 and 4 83–3¼ at the end. Gold was exported the first two weeks, but was afterward ordered from London in small amounts for shipment here. The Bank of England rate opened at 4, was reduced to 3 on the 8th and to 2½ on the 15th, at which it remained. The U. S. trade figures showed an excess of imports of merchandise over exports amounting to $4,347,975, while net exports of gold were $1,701,544 and of silver $2,430,284. The range of silver bullion certificates in New York was from 83½ as the highest down to 62 on the 29th and 69 at the close on the 30th.

Stocks and bonds were much depressed, with great irregularity prevailing and some large declines in stocks. The general list of railroad bonds held up fairly against the weakness in stocks, but the market was very narrow and any large sales caused a fall in prices. Stocks were much unsettled and went from bad to worse until in the money panic on the 29th and 30th many of them touched the lowest prices of the year up to that date. The Phila. & Reading plan announced in May strengthened the securities for a while but on the 21st of June it was abandoned and the stock touched 13 on the 24th. New England declined after the election, Mr. McLeod remaining in the presidency, and on the 16th sold at 19⅜. Some temporary strength was given by the announcement on the 6th that Congress would be convened early in September. Denver & Rio Grande and Union Pacific fell off heavily on account of the collapse in silver. The National Cordage plan came out but the stock did not revive. The industrials were generally weak on large sales, and Sugar sold down to 77½ on the 26th and Tobacco common touched 53½ on the 27th, but revived afterward when the 3 per cent quarterly dividend was declared.

Among the principal events of June a receiver was appointed for the Little Rock & Memphis railroad; the Norfolk & Western negotiated $5,000,000 of 100-year bonds and $5,000,000 of preferred stock with a syndicate for $5,250,000 cash; on the 6th appeared President Cleveland's announcement that Congress would be called in special session between Sept. 1 and 15; Wm. Cramp & Sons Ship & Engine Building Co., capital $50,000,000, was formed; the Manitoba & Northwestern Railroad went to a receiver; the Reading Speyer loan was extended; the N. Y. Clearing House decided to issue certificates if needed and on the 21st the first were taken out; the New York Susquehanna & Western new stocks were listed; the Northern Pacific collateral trust notes for $12,000,000 were offered to stockholders; the Philadelphia & Reading receivers asked permission to issue certificates; the St. Louis Chicago & St. Paul railroad went to a receiver; the National Cordage plan was issued; the Reading plan was abandoned on the 21st, not having received the full amount of assents required; the Panama Railroad assumed control by lease of the Atlantic steamers of Pacific Mail; the Philadelphia Traction Co. voted to increase its stock from $7,000,000 to $9,000,000; on the 27th was received the news that the Government of India would suspend the coinage of silver for private parties; on the 29th several of the city banks took out $6,000,000 of Clearing House certificates and offered money freely, breaking down the extreme rates for loans; the Seattle Lake Shore & Eastern Railroad went into receiver's hands; the U. S. Leather Co. listed $6,000,000 debentures.

JULY.—This was a month of continued anxiety, with numerous bank failures at the West, very stringent rates for money and extreme depression at the Stock Exchange. The banks commenced to deposit Government bonds to take out new circulation, and gold began to move this way from London to relieve our money pressure; receivers were appointed for Erie (N.Y. Lake Erie & West.) on the 25th; the decline in securities reached its extreme point on the 26th and 27th of July, when many stocks touched the lowest prices of the entire year. President Cleveland's call for Congress to assemble on August 7 became known on July 1, and had an excellent effect, but the result of Congressional action was yet quite uncertain, and in the mean time alarm was growing rapidly and failures were increasing. The high rates for money demoralized foreign exchange, and in the last week of the month over $2,000,000 in gold was shipped from London to this country. Money on call went as high as 20 and 25 per cent the first two weeks, then 11 per cent, and finally in the last week touched 72 per cent. Time loans were scarcely obtainable and prime commercial paper was almost nominal at quotations of 8 to 12 per cent. The city banks showed a surplus of $1,251,725 on the 1st and afterwards a deficiency below the legal requirement of $5,082,025 on the 8th; $4,269,100 on the 15th; $1,256,550 on the 22d, and $4,301,675 on the 29th; the demand for currency was enormous and the New York Clearing-House certificates outstanding on July 28th were over $25,000,000. Foreign exchange, after opening fairly, became quite unsettled by the stringency in money, and during the last week in the month prices on actual sales were quoted as low as 4 80½-¼ for bankers' 60 days, 4 82¾ 83 for demand and 4 83½-¾ for cables, and between $2,000,000 and $3,000,000 gold was shipped from London. The Bank of England rate remained at 2½ per cent throughout the month. The foreign

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commerce of the United States resulted for the first time this year in an excess of exports of merchandise over imports, this excess being $5,927,790; there were net imports of $5,776,401 gold and exports of $4,007,976 silver. Silver bullion certificates in New York ranged between 69 and 75⅛.

Government bonds in July were active, as they had also been in June, and at the lower prices many bonds were sold by savings banks and other institutions, and were purchased mostly by national banks to use for circulation. The coupon 4s of 1907 sold as low as 108. At the Stock Exchange there was a slight revival of confidence and more firmness in prices on the first day of the month, when President Cleveland's call was issued for Congress to meet on August 7. But this lasted only a short time, and the extreme rates for money, under the great pressure on the banks for currency to be shipped West and South, depressed prices of all securities until the very lowest prices of the year were reached on many stocks towards the close of this month. The bank failures in the last half of the month and the closing of many factories and other industrial establishments in all parts of the country added to the general distrust, and when bear selling became active there was little support given even to the best stocks. Receivers were appointed for the N. Y. Lake Erie & Western (Erie) Railroad on Tuesday, the 25th, and on the 26th and 27th the depression became more severe, and many stocks touched the lowest prices of the year. N. Y. Central then sold at 92, Erie at 7¾, Pennsylvania Railroad ($50 shares) at 46¾, Baltimore & Ohio at 57, Del. Lack. & West. 127, Central of New Jersey 84, Del. & Hudson 102¾, Reading 12¼, Lake Shore 106, Atchison 12¼, Missouri Pacific 16½, Burlington & Quincy 69¼, St. Paul 46⅜, Northwest 84⅞, Illinois Central 86, Manhattan Elevated 100, Western Union 67⅛, General Electric 31¼, Chicago Gas 43½, Sugar 68½, Lead 18½, American Cotton Oil 24. There was some London buying at these extreme prices, and a reaction took place which made the closing prices of the month better.

The chief events of this month have been referred to above. On the 1st was issued President's Cleveland's call for Congress to meet Aug. 7; the Denver & Rio Grande RR. passed its preferred dividend; the Phila. & Reading receivers' certificates for $3,545,523 were ordered; the bank failures in Denver occurred in the third week, and the failures afterward in Milwaukee, Indianapolis, Louisville and other cities further west were numerous; the San Antonio & Aransas Pass RR. listed its new 4 per cent bonds, the authorized issue being $21,600,000; the N. Y. New England & Northern RR. was incorporated to build a N. Y. City connection for the New York & New England; receivers for the Erie road were appointed July 25.

AUGUST.—This was a month of extraordinary tension in monetary affairs. The general distrust throughout the country was evinced by the withdrawal of money from banks and savings banks, leading to a currency famine and the payment of a high cash premium for currency of any sort. The imports of gold from London, the taking out of new currency by national banks, and the large issues of Clearing-House certificates in New York and other cities finally relieved the pressure; Congress met on the 7th and after long debate the House of Representatives passed the silver repeal bill on Monday the 28th by the famous majority of 131 votes, and the bill then went to the Senate. An immediate revival of business confidence took place after the House vote and the tide of depression fairly turned. The Northern Pacific RR. went into the hands of receivers on the 15th.

Call money was stringent the first week, touching 51 per cent and averaging 9 per cent, but afterwards the rates declined, ruling no higher than 6@7 per cent with 5 as the average. A remarkable feature, however, was the demand for currency of all sorts, gold, silver or notes, in consequence of the panic throughout the country, which had led to the hoarding of money withdrawn from circulation. A premium was first paid early in August,—and it lasted throughout the month, varying from 1 to 5 per cent, without regard to the kind of money obtained. Commercial paper was almost nominal at 8@12 per cent and then at 10@15 per cent for the best grades. The city banks were much below their legal requirement and the deficit stood at $14,017,800 on the 5th; $16,545,375 on the 12th; $12,045,800 on the 19th and $6,737,675 on the 26th. The maximum amount of Clearing-House certificates, $38,280,000, was outstanding on the 29th to 31st. Sterling exchange was irregular, but with the currency scarcity here and advance in the Bank rate in London, rates were generally low and much gold was imported. Bankers bills sold early in the month at 4 80¼-¾ for 60 days, 4 83¾-84 for demand and 4 84¾-85 for cables, then advanced by the 20th fully 3 points for demand bills and cables, and closed somewhat lower. The Bank of England rate opened at 2½ per cent and was advanced on the 3d to 3, on the 10th to 4 and on the 24th to 5 per cent. The United States trade returns showed an excess of exports over imports amounting to $15.034,924; a net import of $40.622,529 gold, and a net export of $1,598,991 silver. Silver bullion certificates in New York sold between 72⅞ and 78½.

In Stock Exchange securities there was still great depression. After Congress met on the 7th and until the favorable vote in the House on the 28th there was suspense in regard to the outcome of the silver repeal debate, but after the 28th came a decided improvement in feeling and a sharp upward turn in stocks. The dealings in Government bonds were active early in the month and prices recovered to 112¼ for the coupon 4s of 1907. The demand for railroad bonds was at times better in the first half of the month, with some foreign buying, but afterward the market fell off and when the appointment of receivers for Northern Pacific was made on the 15th, prices declined sharply, the lowest points touched for the N. P. securities being 100 for 1st mortg. bonds, 80 for 2ds, 60 for 3ds, 24½ for consol. 5s, 15¼ for pref. stock and 3¾ for common. Speculative stocks rose sharply in the first week of August on a reaction from the extreme prices made in the last days of July, which in many cases proved to be the lowest of the year. There was a scramble by the bears to cover their short sales before the meeting of Congress on the 7th. Afterward the market became dull and fell off materially as the debate in the House dragged on slowly, and prices were again much depressed after the appointment of Northern Pacific receivers on the 15th, and the embarrassment later of a prominent Stock Exchange firm that had been loaded up with municipal bonds, usually the choicest of investments, but entirely unsalable in this crisis. The vote of the 28th gave a new turn to affairs and the month closed with a very much better feeling all around.

Among the principal events of August were the imports of gold from abroad amounting to $40,622,529 net; the advance in the Bank of England rate from 2½ to 5 per cent; the meeting of Congress on the 7th and the vote in the House on the 28th, with a majority of 131 in favor of silver repeal; the General Electric plan to sell assets to an auxiliary company for $4,500,000 cash to meet its floating debt; the appointment of a receiver for the Pittsburg Akron & Western Railroad; the listing of $2,284.000 more stock by the Commercial Cable Company, raising the capital to the full amount of $10,000,000; the abrogation on the 8th of the Lehigh Valley Railroad lease to Reading; the Union Pacific plan for extending or meeting its 8 per cent sinking fund bonds due Sept. 1; the appointment of receivers for Northern Pacific on the 15th; the passing of dividends by the Am. Strawboard Company and by Thurber, Whyland & Co.; the appointment of receivers for the Phila. Reading & New England Railroad, the Nicaragua Canal Construction Co. and the Equitable Mortgage Co.

SEPTEMBER.—This month opened with the general improvement in feeling that sprang up immediately after the repeal vote in the House of Representatives on August 28. The premium for currency disappeared early in the month and our city banks on the 9th showed a surplus reserve above their legal requirement for the first time since July 1; and by the end of the month this surplus had run up to $24,120,500. The Bank of England rate was gradually reduced from 5 to 3½ per cent. The debate on silver repeal in the Senate was continued wearily and caused much disappointment in business circles throughout the country. The rates for money on call were easy and ruled at 2@7 per cent, the average rate being 4 per cent most of the month; commercial paper was very high at first, ruling at 12@18 per cent. and finally declining to 7½@8 per cent, but with little business doing. The premium on currency soon declined to 1 per cent and disappeared entirely in the first week of the month. The city banks improved rapidly in their reserves, and from a deficiency of $1,567,525 below the legal requirement on the 2d, they showed a surplus reserve of $2,966.375 on the 9th, $10,601,700 on the 16th, $17.609,950 on the 23d and $24,120,500 on the 30th. N. Y. Clearing-House certificates had also been reduced by the 29th to $25,315,000. Foreign exchange became much stronger for 60 days bills after the middle of the month as money declined in London, and from 4 82-¼ at the opening they closed at 4 84-½, while demand bills closed at 4 86-½ and cables at 4 87-½, near the opening price, having sold about 1½ points lower around the 15th. The Bank of England rate was reduced from 5 to 4 per cent on the 14th and to 3½ per cent on the 21st. The U. S. trade figures showed an excess of $25,679,209 in the exports of merchandise over imports, a net import of $5,242,083 gold and a net export of $2,827,293 silver. The prices of silver bullion certificates ranged between 73 and 75¼.

Among investment securities there was a quick response to the silver repeal vote of Aug. 28. Government bonds advanced to 112 for the coupon 4s of 1907 and there was no longer an inclination to sell them. Railroad bonds met with a good demand at rising prices, and there was a very decided accession of confidence in all classes of investment bonds, and many of the lower-priced bonds soon marked an advance which brought them up 5@10 points higher than the lowest prices of July. In the latter part of the month the strength and activity decreased, owing to the unsatisfactory condition of affairs in Washington. Among leading bonds the Erie 2d consol. 6s, which touched 53 on July 26, sold in Sept. at 76; Louisv. N. Alb. & Chic. consol. 6s from 82½ in Aug. rose to 97½; M. K. & T. 1st 4s from 69 to 78; Ches. & Ohio 4½ per cents from 61¾ to 74½; do. R. & A. 1st 2-4s from 70 to 79; Rio Grande Western 1st 4s from 54 to 66; Atchison 1st 4s from 63½ to 76; Hocking Valley consol. 5s from 74 to 88. Stocks were active and higher early in the month, rising quickly after the repeal vote in the House but afterwards reacting to some extent. During the last half of the month the market was sluggish, being held in check by the delay in the Senate. The industrial stocks were the most active and Distilling & C. F. advanced on the theory that the whiskey tax would be increased. New York & New England sold higher on the talk of a New York terminus. Chicago Gas was a leader in activity and the quarterly dividend of 1½ per cent was declared in scrip.

Among the principal events of the month affecting financial matters the Northern Pacific receivers were authorized to

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issue $5,000,000 of certificates; the new steamship line of the Ches. & Ohio Railroad from Newport News to British and Continental ports was inaugurated; the Evansville & Terre Haute Railroad was thrown into the hands of a receiver (apparently by misrepresentation) and quickly released; the Lake Superior Consolidated Iron Mines Company was formed with $30,000,000 capital; the Southern Pacific (of Cal.) decided to issue a new blanket mortgage, partly to cover prior bonds; the N. Y. Susq. & West. $2,000,000 terminal mortgage 5s were issued; in National Cordage affairs the first of several proposed companies was organized under the title of L. Waterbury & Co. (limited), with $2,400,000 capital; the Cleveland Canton & Southern and the Chicago Peoria & St. Louis railroads and the Lombard Investment Company went into receivers' hands; the N. Y. New England & Northern Railroad Company (a terminal line for N. Y. & New England) obtained permission to build from Brewsters to New York City; the N. Y. Penn. & Ohio sought to collect its rental from the Erie; the Jarvis-Conklin Mortgage Trust Company went into receivers' hands; receivers for Wisconsin Central were appointed Sept. 27; the Louisville & Nashville Railroad proposed to issue $5,000,000 new stock, to be held in its treasury until required.

OCTOBER.—This was a month of renewed anxiety and suspense, owing to the long-continued debate and obstruction to the will of the majority in the U. S. Senate. On the 13th receivers were appointed for the Union Pacific Railroad. There was no definite progress made with the silver repeal bill until the 24th; a compromise measure had been circulated quietly and received the approval of nearly a majority of Senators, and then the firmness of President Cleveland in holding for unconditional repeal completely broke up the opposition and led to the final passage of the bill in the Senate on the 30th by a majority of 11. The Stock Exchange markets responded quickly to the new prospect of early repeal, and decided buoyancy marked the last week of the month, the highest prices being generally reached on Monday the 30th.

The Clearing-House certificates in New York and Boston were reduced very rapidly during October, as the banks increased their surplus, and in the latter city the last were canceled by the 20th and in New York by Nov. 1. Money on call became very easy and ruled no higher than 3 per cent, with the rates 1@2½ per cent late in the month, while prime commercial paper declined from 6½@8 per cent early to 5½@6½ late in the month. The surplus reserve of the New York City banks was $28,628,725 on the 7th; $33,896,050 on the 14th; $42,640,775 on the 21st, and $48,787,475 on the 28th. Foreign exchange had a declining tendency from the increase in cotton bills and the belief that a repeal of our silver law would stimulate foreign buying of our securities. From 4 85-¼@½ for bankers' demand on sterling in the first part, rates fell off to 4 83¼-½ on the 27th, and 60 days, then sold at 4 80½-¾ and cables at 4 83¾–84, but all closed somewhat firmer, owing to the sale of stocks here for foreign account for the purpose of realizing profits on the advance. The Bank of England rate was reduced on Oct. 5 from 3½ to 3 per cent and remained at that throughout. The U. S. trade returns showed an excess of $36,044,000 in the exports over imports of merchandise, a net import of $1,078,000 in gold and net export of $2,055,000 in silver. The price of silver bullion certificates in New York ranged at 73⅜–74.

The market for securities was dull and depressed during most of the month and until the 23d, when the purchase of 40,000 shares of Lackawanna by Mr. W. K. Vanderbilt was followed the next day by the news that the silver obstruction in the Senate had broken down, and then a boom in stocks was inaugurated which culminated on the 30th. The international yacht races drew off a great many stock brokers and traders in the early part of the month, and the obstruction to the repeal majority in the Senate was a continuous cause for discouragement up to the 23d. The Virginia funded debt bonds 2-3s of 1991, having first come on the list in September, were active, selling from 51¾ to 53⅜. The appointment of receivers for the Union Pacific Railroad on Oct. 13 caused lower prices for its bonds and stock and also depressed Atchison securities, Missouri Pacifics and other Southwestern specialties. Distilling & Cattle Feeding stock advanced on the reports of a probable increase in the whiskey tax. N. Y. & New England was advanced to 36⅞ on the large talk about obtaining a New York terminus next year. The coal stocks were strong, led by Del. & Lack., which had already risen sharply before the Vanderbilt purchase. After the 24th the whole market was pushed up in the general buoyancy that came when repeal in the Senate appeared to be an assured fact and the climax was reached by most stocks on Monday the 30th, when St. Paul touched 68¾, Burlington & Quincy 87½, Rock Island 72½, Atchison 22¾, Missouri Pacific 29⅝, N. Y. Central 104, Lake Shore 129, Erie 15¾, N. Y. & New England 35¾, Reading 22¾, Lackawanna 171, Jersey Central 119½, Western Union Telegraph 93⅞, Chicago Gas 69⅝, General Electric 51, American Sugar 105½, Cotton Oil 39¼.

Among the principal events of the month may be mentioned the default of Northern Pacific on its second mortgage bonds and the appointment of receivers for its branch lines; the Florida Central & Peninsular purchased the stock of the South Bound Railroad, $2,033,000; the Kentucky & Indiana Bridge defaulted and a receiver was appointed; the Winona & Southwestern Railroad made default; receivers were appointed for the Sioux City & Northern; Atchison gave notice of the extension for five years of its guarantee fund notes due on Nov. 1; receivers were appointed Oct. 11 for the Chicago & Northern Pacific; the Lehigh Valley coal operators' agreement was completed on the 60 per cent basis; National Cordage proposed to issue new first pref. stock and retire the $4,361,000 of Security Corporation bonds; N. Y. Penn. & Ohio brought suit against Erie for its rental; the Union Pacific Railroad went into receivers' hands on the 13th; in the Columbus Hocking Valley & Toledo $8,000,000 suit the N. Y. Supreme Court General Term reversed judgment and decided in favor of Belden and the company against Judge Burke and others; the Nashville Chat. & St. L. RR. postponed its dividend to Feb. 1; the Ives ticket was elected in Northern Pacific without opposition; the Speyer loan was extended for three months by Reading; Mr. W. K. Vanderbilt purchased 40,000 shares of Del. Lack. & West. stock; the Cleveland & Marietta RR. was taken over by the Penna. Railroad; a receiver was appointed for Detroit Bay City & Alpena; on the 24th the Fort Worth & Denver City receivers were appointed; the General Electric Company offered its stockholders the right to subscribe for $4,500,000 stock of the "Street Railways & Illuminating Properties."

NOVEMBER.—On the first day of November the silver repeal bill finally passed the House of Representatives and received the President's signature. On the same day in New York the last of the Clearing-House loan certificates were canceled, thus wiping out the last visible sign of the financial crisis. The elections on the 7th resulted in an overwhelming majority against the Democratic party in New York State, where Maynard was a candidate for judge of the Court of Appeals, and in Ohio, where Mr. McKinley, of tariff fame, was the Republican candidate for Governor, this vote being interpreted as a protest against radical reductions in the protective duties. Congress soon after the elections adjourned till the opening of the regular session Dec. 4. On the 27th the House Committee in Washington announced the proposed tariff changes in the bill to be presented to Congress.

Money on call became excessively easy as funds accumulate in bank, and rates ruled at 1@2 per cent throughout, the average on stockbrokers' loans being about 1½ per cent. Prime commercial paper ruled at 5@6per cent at the opening but declined until 3½@4½ per cent was quoted towards the close. The increase of money in our city banks from the continuous flow of currency from the interior was something unprecedented. On the 4th the banks held $52,013,450 of surplus reserve, on the 11th $57,828,725, on the 18th $65,470,475 and on the 25th $70,835,175. Foreign exchange ruled low at the opening, but not low enough to permit of gold imports of any importance, and rates became firmer as the month advanced. The supply of commercial bills was moderate, money was higher in London than in New York, and foreigners were not purchasing our investments largely. Bankers' rates on actual business were 4 81¼ for 60 days, 4 84 for demand and 4 84½ for cables early in the month, and 4 83¾, 4 86¼ and 4 86¾ respectively toward the end. The Bank of England rate remained at 3 per cent. The returns of foreign commerce in November showed an excess of merchandise exports over imports amounting to $42,385,000, net imports of $4,143,000 gold and net exports of $1,186,000 silver. Silver bullion certificates were scarcely sold at the Board but were quoted at 70¼@70½.

At the Stock Exchange the sharp advance in securities which took place late in October on the silver repeal prospect culminated in the last few days of that month and was followed by a decided reaction during the first half of November. There were also exceptionally large declines in some of the industrials, particulary in General Electric, which declined to 33½ on the 24th, and in Sugar, which dropped from 102¼ on the 9th to 94⅞ by the 25th and then to 80 after the 27th when the proposed reduction of ¼ cent per lb. in the duty on refined sugars was announced. National Lead stock also declined to 22⅜ on the 25th on the proposed tariff change and Distilling & Cattle Feeding declined to 25½ on the talk regarding the probable changes in the internal revenue tax. But the general tone at the Stock Exchange greatly improved in the last ten days of the month, owing partly to the excellent demand for railroad and miscellaneous bonds. This demand began with the higher grade of mortgage bonds for investment and soon extended to some of the popular low-priced bonds, including second mortgage and income bonds, which were taken freely at rising prices. Reading pref. income bonds were dull and lower after the report of Mr. Little, the accountant, was presented on the 16th. The new Virginia funding bonds 2-3s of 1991 were bought at advancing prices. Railroad earnings began to improve and stocks gained strength in the latter part of the month, closing with a much better tone. Western Union Telegraph was advanced on what was reported as a pool movement.

Among the events of the month not mentioned above, the Baltimore & Ohio made a temporary loan in London of $3,250,000; the Baltimore & Ohio Southwestern consolidation went into effect Nov. 1; the negotiations for a control of the Chesapeake Ohio & Southwestern by Louisville & Nashville, with a guaranty by Illinois Central, were in progress but not completed; the Phila. & Reading Speyer loan was extended for three months; foreclosure suits were brought on the Toledo Ann Arbor & North Michigan mortgages; the Cinn. Jackson & Mackinaw and the Cinn. Lebanon & Northern negotiated for consolidation; also the Cleveland Lorain & Wheeling and the Cleveland & Southwestern; the Evansville & Terre Haute issued $1,000,000 new stock; the Louisville & Nashville issue of $5,000,000 new stock was approved, but the stock merely held in the treasury; the St. Louis Merchants'

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Bridge Company was absorbed by the Terminal RR. Association; electric power was tested on the Erie Canal; the Wisconsin Minn. & Pacific at a formal sale was bought in by the Rock Island; the People's Gas Light & Coke Company (Chicago Gas) sold $3.400.000 bonds to a N. Y. syndicate; the Cleveland Akron & Columbus stockholders voted by a bare majority to issue $4,000,000 consol. bonds and a suit was brought to enjoin them; a decree of foreclosure was entered against the Georgia Southern & Florida Railroad; Louisville New Albany & Chicago offered $1,500,000 new preferred stock to stockholders at 40; the Toledo & Ohio Central Extension RR. went into receiver's hands on the 10th; the Thurber-Whyland Company went to receivers on the 13th; the Lehigh Valley RR. employees entered on a strike on the 18th; the National Cordage circular containing the reorganization plan was issued under date of November 20; a new financial plan was proposed by the managers of the Kansas City Memphis & Birmingham RR.: a receiver was appointed for the Lake Erie Alliance & Southern; the Union Pacific re-organization committee was appointed.

DECEMBER.—Dulness and depression were the characteristics of business this month, and the year ended most gloomily. Congress assembled on the 4th, and the President's message contained nothing essentially new in its recommendations. The report of Secretary Carlisle was delayed until the 21st, and it suggested the issue of new bonds on certain terms and a very moderate increase in internal revenue taxes. Mr. Geo. C. Magoun, the banker, died on the 20th, and on the 23d receivers were appointed for the Atchison Topeka & Santa Fe Railroad. On the 27th the New York & New England went into receivers' hands. The city banks reached the maximum of the year in their surplus reserve on Dec. 30, when the total held was $80,815,150 against $64.724,100 on the 30th of July, 1885, which was the highest point ever recorded prior to 1893.

Money on call was very easy and fell below 1 per cent a year, loans being made at ¾ of 1 per cent to 1½ per cent per annum. Prime commercial paper sold at 3½ @4½ per cent. The New York City banks on Dec. 2 held $76,096,900 of surplus reserve; on the 9th $76.565.425, on the 16th $76,168,825; on the 23d $77.937.775, and on the 30th $80,815,150. Foreign exchange became firmer in December, owing mainly to the excessively easy rates for money here, which were lower than the rates abroad, and the consequent demand for bankers' bills to make remittances for January coupons and to settle sterling loans; a small amount of gold was exported to the Continent, but rates became easier late in the month and were quoted at 4 83¾ for bankers' 60 day bills, 4 86 for demand and 4 86½ for cables. The Bank of England rate remained unchanged at 3 per cent.

The Stock Exchange markets were very dull, except for a moderate investment demand in the early part of the month, and the lack of animation enabled the bears to depress prices. Railroad earnings did not make a favorable showing and the tariff bill caused an element of uncertainty which was somewhat prejudicial, so that there was little basis for any movement tending to strengthen prices. A number of special stocks showed weakness at one time or another, and these break-downs influenced the whole list more or less. General Electric sold down sharply but afterwards recovered on better reports as to the company's prospects. Am. Sugar sold lower on the tariff agitation and Distilling & C. F. broke again on the belief that the tax on whiskey would not be much increased. N. Y. & New England fell quickly on the 19th to 19⅞ on rumors of trouble in the company. Western Union declined moderately on the smaller earnings, though the 1¼ per cent dividend was declared. This was the general situation of the market prior to the Atchison receivership, which occurred late on Saturday the 23d. This new collapse in Atchison, followed by the receivership for N. Y. & New England on the 27th, threw a cloud over everything, and the month and year closed with great heaviness. Atchison touched 9½, N. Y & New England 9¾, General Electric 51¼, Dis. & C.F. 18⅝, Mo. Pacific 20½, St. Paul 56¼, Burl. & Quincy 73¾.

Among the events of December the Jarvis, Conklin Company's reorganization plan was issued; the Savannah Florida & Western Railroad executed a blanket mortgage for $20,000,000: the Pennsylvania Railroad Company purchased a controlling interest in the Toledo Peoria & Western; a separate receiver was appointed for Union Pacific Denver & Gulf; the Utah Central railroad went into receiver's hands; the Western N. Y. & Penn. plan of reorganization was issued; the Long Island Traction Co. decided to absorb the Broadway (Brooklyn) system; the Nicaragua Canal plan of reorganization came out; Mr. Isaac L. Rice filed his suit to remove the Phila. & Reading receivers and proxies were sought to elect him President of the company in January; the Southern Pacific of California listed its first Consol. gold 5s due 1937; the Columbus Sandusky & Hocking Railroad was formed by consolidation of the Columbus Shawnee & Hocking and the Sandusky & Columbus Short Line; the Ches. Ohio & Southwestern was reported as sold by Mr. Huntington to the Ill. Central and receivers were afterward appointed; a plan of reorganization was issued for the Thurber, Whyland Co.: receivers were appointed for the Atchison Topeka & Santa Fe on the 23d; the Central Pacific lease was reported as modified; Detroit Lansing & Northern gave notice of default Jan. 1; a receiver for the N. Y. & New England railroad was appointed on the 27th; the N. Y. & Northern railroad was sold in foreclosure for $1,000,000 and purchased in N. Y. Central interest; the new U. S. Cordage Co. was incorporated in New Jersey to take over the assets of the National Cordage Co.

CLEARINGS AND SPECULATION.

Our figures of bank clearings for the late year tell of course the same story as the record of mercantile failures and the reports of railroad gross earnings—a story of intense depression with a great falling off in the volume of business. Bank clearings are not always a perfect guide to the course of legitimate trade, since there is no way to eliminate the speculative transactions from the totals; but when the country is passing through a mercantile and financial crisis, with a universal decline in prices, and with a great falling off in both speculation and general enterprise, the effect is perhaps more clearly seen in bank clearings than in any other record of trade and business. Statements of clearings too possess the merit of permitting comparisons from week to week and from month to month, and also comparisons between the different sections of the country. It is in these particulars indeed, and in showing the magnitude and intensity of the industrial paralysis which the country has experienced, that the results for the twelve months possess most interest.

Taking the total for all the clearing houses, the falling off from the preceding year is roughly eight thousand million dollars. As, however, we are dealing with large figures—54,330 millions in 1893 against 32,321 million dollars in 1892—the ratio of decline is found to be by no means as striking as might be supposed, reaching less than 13 per cent—actually 12·8 per cent. But on examination it will appear that practically the whole of the 8,000 million dollars falling off for the year occurred in the last six months. It follows, therefore, that if we consider this six-months period by itself, we get a reduction equal to over 25 per cent. To bring out the differences in results between the first half and the second half of the year, we give the subjoined statement, which shows the comparisons for each month and for each quarter.

MONTHLY CLEARINGS.

Month.	Clearings, Total All.			Clearings Outside New York.		
	1893.	1892.	P. Ct.	1893.	1892.	P. Ct.
	$	$		$	$	
January....	5,950 811,391	5,671,774,528	+4·9	2,389,369,979	2,125,158,562	+12·5
February..	5,082,214,190	5,223,972 663	−2·7	2,015,349,391	1,986,503,727	+1·5
March.....	5,416,802,611	5,311,066,098	+2·0	2,166,106,029	2,050,419,575	+5·6
1st quar..	16,449,858,192	16,206,813,289	+1·5	6,570,825,399	6,160,081,864	+6·7
April.....	4,951,286,862	5,102,380,951	−2·9	2,144,937,028	2,026,843,591	+5·9
May.....	5,280,981,721	5,045,104,941	+4·7	2,225,502,380	2,064,944,396	+7·9
June.....	4,552,750,182	4,949,506,780	−8·0	1,926,853,723	2,142,484,042	−10·0
2d quar...	14,785,018,765	15,096,992,672	−2·1	6,297,293,131	6,234,292,029	+1·0
6 months.	31,234,876,957	31,303,805,961	−0·3	12,868,118,53	12,394,373,893	+3·8
July.....	4,158,802,833	4,653,541,650	−10·6	1,765,395,962	2,075,164,938	−15·0
August....	3,369,972,293	4,545,180,549	−25·9	1,411,933,257	2,010,958,098	−29·8
September.	3,342,946,914	4,826,660,047	−30·7	1,501,751,115	2,048,201,813	−26·7
3d quar...	10,871,722,040	14,025,382,246	−22·5	4,679,080,334	6,134,324,819	−23·7
9 months	42,106,598,997	45,329,188,207	−7·1	17,547,198,864	18,528,698,742	−5·3
October....	4,042,878,018	5,438,738,050	−25·7	1,813,473,059	2,36 ,251,224	−23·2
November.	4,102,749,776	5,519,910,127	−25·7	1,845,901,814	2,338,675,587	−21·2
December..	4,078,631,531	6,034,148,155	−32·4	1,863,198,8 5	2,431,889,784	−23·4
4th quar..	12,224,209,325	16,992,796,332	−28·1	5,522,571,728	7,130,816,595	−22·6
Year.....	54,330,808,322	62,321,984,539	−12·8	23,069,770,592	25,659,515,337	−10·1

Here we observe that the downward tendency first became marked in June, a decline of 8 per cent being recorded in that month; from that time on the movement steadily gained force, July showing a decrease of 10·6 per cent, August a decrease of 25·9 per cent and September a decrease of 30·7 per cent. In October and November there was a slight change for the better, each of those months recording a decrease of 25·7 per cent, but December showed a decrease of 32·4 per cent, and thus the closing month proved to be the worst of the year. Taking the different quarters, we find an increase of 1·5 per cent for the first quarter, a decrease of 2·1 per cent for the second quarter, a decrease of

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22·5 per cent for the third quarter and a decrease of 28·1 per cent for the last quarter. By scrutinizing the figures closely it will be noticed that outside of New York the results have been much better than at New York. This applies not only to the totals for the year, where the falling off outside of New York is only 10·1 per cent as against 12·8 per cent with New York included, and to December, where the decrease outside of New York is only 23·4 per cent as against 32·4 per cent for the whole country, but also to most of the other months. In truth there have been only three months in the whole year when this was not the case. Up to June the totals outside this city had shown an increase in every month, whereas with New York included there were two months which even in that period recorded a loss. The reason for the poorer exhibits at New York is found of course in the prominence of financial transactions here. These were the first to be affected early in the year (and indeed before the year opened) by the gold exports and the doubts regarding the stability of our currency, and it is this same class of transactions that is now suffering most from the effects of the gloomy business outlook, the falling off in railroad earnings, the steady impairment of the condition of the United States Treasury, and the uncertainty regarding tariff legislation. In the following we show the clearings at a number of the leading cities.

BANK CLEARINGS AT LEADING CITIES.

(000,000s omitted.)	December. 1893.	1892.	1891.	1890.	January 1 to Dec. 31. 1893.	1892.	1891.	1890.
	$	$	$	$	$	$	$	$
New York...	2,215	3,602	3,259	2,867	31,261	36,662	33,749	37,458
Chicago.....	371	493	424	359	4,677	5,136	4,457	4,093
Boston.....	368	474	419	389	4,578	5,005	4,754	5,131
Philadelphia	263	343	290	297	3,403	3,810	3,296	3,710
St. Louis....	101	117	110	98	1,139	1,231	1,140	1,119
San Fran'co.	53	69	76	78	699	815	893	851
Baltimore...	57	66	73	59	706	772	736	753
Pittsburg...	51	64	59	57	665	760	679	787
Cincinnati...	55	66	62	56	642	751	668	641
Kansas City	39	49	42	39	475	512	460	491
New Orleans	58	71	53	65	501	508	515	524
Milwaukee..	22	40	32	40	329	366	320	361
Louisville...	26	37	29	31	323	391	357	400
Buffalo.....	33	37	35	34	400	416	392	353
Detroit.....	24	34	30	25	323	363	317	301
Minneapolis.	28	42	43	31	332	438	367	304
Omaha.....	22	29	22	20	295	295	215	257
Providence..	21	29	25	26	288	288	278	268
Cleveland...	20	27	25	24	268	297	264	265
Denver.....	11	23	20	20	185	267	230	255
St. Paul.....	16	26	26	20	208	271	242	226
Total.....	3,854	5,738	5,159	4,635	51,697	59,354	54,329	58,548
Other cities..	224	298	244	213	2,634	2,968	2,618	2,281
Total all...	4,078	6,034	5,403	4,848	54,331	62,322	56,947	60,829
Outside N.Y.	1,863	2,432	2,144	1,981	23,070	25,660	23,198	23,371

While none of the places in the foregoing show any increase over 1892, either for December or the twelve months, when we come to look at the full detailed statement, giving all the places having clearing houses, we find that there are nearly a dozen which are distinguished for larger totals than in the year 1892. It happens that the most of these are in the South. Thus Galveston has an increase of 5·5 per cent, Houston an increase of 18·8 per cent, Savannah an increase of 1·8 per cent, Dallas an increase of 3·8 per cent and Waco an increase of 0·6 per cent. Three of these points also have an increase for December, namely Houston, Savannah and Dallas, and Norfolk for that month (though not for the year) likewise has an increase; but at Galveston there is a decrease for December of 15·4 per cent and at Waco a decrease of 43·4 per cent. Southern points like Memphis, Nashville, Birmingham and Chattanooga show exceedingly heavy ratios of decline for the year, and still heavier declines for December. Taking the points in the order named, the losses for the year are respectively 35·8 per cent, 39·5 per cent, 34·5 per cent and 29·9 per cent, and for December 44·2 per cent, 65·3 per cent, 50·0 per cent, and 55·0 per cent.

In the New England States there are three points with an increase for the year, namely Hartford, Portland and New Bedford, but all three have losses for December. In the Middle States Binghamton reports 11·7 per cent increase for the year and 13·6 per cent for December, but is the only point so distinguished in that section. On the Pacific coast, Los Angeles has an increase of 15·4 per cent for the year but a decrease of 19·9 per cent for December. Besides the points already enumerated, there is one other with an increase for the year, namely Duluth, the gain there being 2·2 per cent; the same point for December however, has 28·5 per cent decrease. At some of the remoter Western points the losses both for December and the year are exceedingly heavy; Denver loses 30·6 per cent for the year, 52 per cent for December; St. Paul 23·5 per cent for the year, 38·4 per cent for December; Sioux City 27 per cent and 44·6 per cent respectively, and Minneapolis 24·2 and 32·9 per cent. Even heavier ratios of decline, however, come from the Pacific Coast, where Salt Lake City shows 40·4 per cent decrease for the year and 55·4 per cent for December; Seattle 27·7 per cent for the year, 56·1 per cent for December, and Portland 31·6 and 51·2 per cent respectively for the year and month. For the whole of the Pacific Coast section the decrease is 18·4 per cent for the year and 30·5 per cent for December, and for the Far Western section the declines are much the same, namely 15·0 per cent and 30·3 per cent respectively. These two groups with New York, which shows 14·7 per cent decrease for the year and 38·5 per cent for December, make the poorest comparisons of any. In the New England group the loss is only 7·6 per cent for the year and 22·6 per cent for December, in the Middle group 9·8 per cent for the year and 20·8 per cent for December, in the Middle Western 10·2 per cent for the year and 25·1 per cent for December and in the Southern group 8·4 per cent for the year and 21·5 per cent for December. The following presents a comparison of the clearings for eight years past.

Clearings Reported. (000s omitted.)		First Quarter.	Second Quarter.	Third Quarter.	Fourth Quarter.	Total Year.
		$	$	$	$	$
New York.....	1893.	9,879 033	8,487,726	6,192,642	6,701,637	31,261,038
	1892.	10,046,731	8,862,701	7,891,057	9,861,980	36,662,469
	1891	7,707,643	8,348,129	8,204,134	9,489,416	33,749,322
	1890.	8,918,802	9,870,836	8,285,188	9,783,782	37,458,608
	1889.	8,654,592	8,901,646	8,352,995	9,985,872	35,895,105
	1888.	7,120,700	7,655,706	7,436,340	8,887,282	31,100,028
	1887.	8,262,338	8,789,062	7,772,015	8,651,141	33,474,556
	1886.	8,526,113	7,565,466	7,536,017	10,049,234	33,676,830
Total New England...	1893.	1,506,305	1,427,786	1,113,958	1,266,143	5,314,192
	1892.	1,390,805	1,411,771	1,360,376	1,588,538	5,751,490
	1891.	1,306,943	1,345,534	1,337,808	1,469,206	5,459,491
	1890.	1,398,500	1,545,554	1,364,498	1,510,559	5,819,111
	1889.	1,331,940	1,355,316	1,267,506	1,475,628	5,430,390
	1888.	1,184,583	1,229,510	1,159,764	1,447,089	5,020,946
	1887.	1,200,844	1,342,188	1,129,355	1,295,434	4,967,821
	1886.	1,157,428	1,103,511	1,062,680	1,306,851	4,630,470
Total Middle.....	1893.	1,510,442	1,502,515	1,198,262	1,245,724	5,456,943
	1892.	1,521,957	1,503,697	1,419,035	1,608,739	6,052,928
	1891.	1,290,388	1,323,760	1,318,885	1,433,689	5,366,672
	1890.	1,391,218	1,470,276	1,420,676	1,489,822	5,771,992
	1889.	1,211,753	1,26 ,804	1,237,338	1,375,018	5,087,943
	1888	1,041,669	1,133,730	1,106,665	1,238,985	4,521,049
	1887.	1,062,564	1,134,273	1,053,271	1,145,223	4,395,331
	1886.	937,625	928,296	979,795	1,121,028	3,966,744
Tot. Middle Western.	1893.	1,878,374	1,832,490	1,346,225	1,575,979	6,633,068
	1892.	1,693,417	1,808,962	1,888,277	2,046,426	7,387,082
	1891.	1,436,254	1,589,233	1,618,501	1,802,504	6,446,492
	1890.	1,307,750	1,526,508	1,556,176	1,653,779	6,044,213
	1889.	1,148,252	1,215,556	1,230,117	1,394,237	4,988,162
	1888.	1,040,788	1,133,362	1,143,718	1,296,617	4,614,485
	1887.	982,030	1,151,213	1,077,103	1,203,594	4,413,940
	1886.	835,367	924,568	983,110	1,087,864	3,830,909
Total Pacific.....	1893.	277,581	269,126	194,664	221,107	962,478
	1892.	275,860	279,510	301,009	322,674	1,179,053
	1891.	290,075	287,596	309,297	328,247	1,215,215
	1890.	228,029	260,094	290,704	301,234	1,080,061
	1889.	209,580	216,650	230,555	245,886	902,651
	1888.	209,638	213,126	223,539	244,846	890,649
	1887.	166,675	208,497	233,820	220,190	829,182
	1886.	137,848	143,156	170,116	191,101	642,251

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Clearings Reported. (000s omitted.)		First Quarter.	Second Quarter.	Third Quarter.	Fourth Quarter.	Total Year.
		$	$	$	$	$
Total other Western.	1893.	549,055	532,499	328,627	436,307	1,846,988
	1892.	494,836	516,821	533,752	626,545	2,171,954
	1891.	402,090	444,862	458,285	552,342	1,857,579
	1890.	412,625	481,969	478,302	513,958	1,886,854
	1889.	362,249	381,280	388,949	459,383	1,591,861
	1888.	288,135	347,727	344,306	408,909	1,389,077
	1887.	261,671	312,729	286,392	315,998	1,176,790
	1886.	166,276	203,310	214,454	265,083	849,123
Total Southern.....	1893.	849,007	732,685	494,597	779,713	2,856,002
	1892.	783,864	712,995	682,397	937,752	3,117,008
	1891.	741,988	659,090	629,895	822,048	2,852,071
	1890.	711,749	650,411	618,460	787,631	2,768,251
	1889.	585,099	516,696	493,951	683,470	2,279,216
	1888.	525,768	449,375	426,304	603,954	2,005,401
	1887.	481,092	443,794	417,328	547,695	1,889,909
	1886.	427,314	390,689	388,667	490,754	1,697,424
Total all.....	1893.	16,449,797	14,784,827	10,868,975	12,227,110	54,330,709
	1892.	16,206,970	15,096,457	14,025,903	16,988,654	62,321,984
	1891.	13,174,381	13,998,204	13,876,805	15,897,452	56,946,842
	1890.	14,368,673	15,805,648	14,614,004	16,040,765	60,829,090
	1889.	13,503,465	13,850,948	13,201,391	15,619,524	56,175,328
	1888.	11,411,281	12,162,536	11,840,636	14,127,182	49,541,635
	1887.	12,417,214	13,381,756	11,969,284	13,379,275	51,147,529
	1886.	12,187,971	11,258,996	11,334,339	14,511,915	49,293,721
Outside New York ...	1893.	6,570,764	6,297,101	4,676,333	5,525,473	23,069,671
	1892.	6,160,239	6,233,756	6,134,846	7,126,674	25,659,515
	1891.	5,466,738	5,650,075	5,672,671	6,408,036	23,197,520
	1890.	5,449,871	5,934,812	5,728,816	6,256,983	23,370,482
	1889.	4,848,873	4,949,302	4,848,306	5,633,652	20,280,223
	1888.	4,290,581	4,506,830	4,404,296	5,239,900	18,441,607
	1887.	4,154,876	4,592,694	4,197,269	4,728,134	17,672,973
	1886.	3,661,858	3,693,530	3,795,822	4,462,681	15,616,891

In extending the comparison back beyond 1892 the feature already noted above of better results outside of New York than at New York again appears. The New York total under the decrease in 1893 falls much below the total of most other recent years, but the total outside of New York for 1893 is really close up to the largest ever reached with the single exception of that for 1892. Of course in this case the number of clearing houses is all the time increasing, but that in itself is evidence of the growth of the country, under which clearing house facilities are required at a great many points which formerly went without them. At New York bank clearings have been reduced the last two years through the opening of the new Stock Exchange Clearing House, which clears the business of the Stock Exchange in all the more active stocks. We annex two tables here, one showing bank clearings since 1877 and the other showing the share sales on the New York Stock Exchange.

CLEARINGS.

Year.	New York Clearings.	Per Ct. Inc. or Dec.	Clearings Outside New York.	Per Ct. Inc. or Dec.	Total Clearings.	Per Ct Inc. or Dec.
1893.....	$31,261,037,730	—14·7	$23,069,770,592	—10·1	$54,330,808,322	—12·8
1892.....	36,662,469,202	+8·6	25,659,515,337	+10·6	62,321,984,539	+9·3
1891.....	33,749,322,212	—9·9	23,197,519,593	—0·8	56,946,841,805	—6·4
1890.....	37,458,607,609	+4·4	23,370,482,393	+15·2	60,829,090,002	+8·3
1889.....	35,895,104,905	+15·4	20,280,223,092	+10·0	56,175,327,997	+13·4
1888.....	31,100,027,521	—7·1	18,441,607,346	+4·3	49,541,634,867	—3·1
1887.....	33,474,556,268	—0·6	17,672,972,826	+13·2	51,147,529,094	+3·8
1886.....	33,676,829,612	+19·6	15,616,891,606	+17·2	49,293,721,218	+18·9
1885	28,152,201,336	—9·1	13,321,839,708	+0·8	41,474,041,044	—6·1
1884.....	30,985,871,170	—17·2	13,214,113,613	—7·6	44,199,984,783	—14·6
1883.....	37,434,300,872	—20·2	14,297,171,924	+2·4	51,731,472,796	—15·0
1882.....	46,916,955,031	—5·0	13,962,286,579	—0·9	60,878,241,610	—4·0
1881.....	49,376,882,883	+27·9	14,094,506,361	+23·9	63,471,389,244	+27·0
1880.....	38,614,448,223	+32·1	11,375,400,000	+22·4	49,989,848,223	+29·7
1879.....	29,235,673,829	+47·2	9,290,800,000	+16·8	38,526,473,829	+38·5
1878....	19,858,671,307	—6·7	7,955,100,000	—6·2	27,813,771,307	—6·6

NUMBER AND VALUE OF SHARES SOLD AT NEW YORK STOCK EXCHANGE.

Year.	Stocks,* Shares.	Av'ge Price	Values† (ap'roxim'te)	Year.	Stocks,* Shares.	Av'ge Price	Values† (ap'roxim'te)
1893....	80,977,839	60·3	$4,550,260,916	1883....	97,049,909	64·51	$6,260,809,961
1892....	85,875,092	63·5	4,874,014,262	1882...	116,307,271	66·12	7,689,453,436
1891....	69,031,689	57·1	3,812,247,419	1881....	114,511,248	71·59	8,197,506,408
1890 ..	71,282,885	60·2	3,977,664,193	1880....	97,919,099	69·60	6,819,086,054
1889....	72,014,600	61·0	4,059,231,891	1879....	72,765,762	56·85	4,136,633,570
1888....	65,179,106	62·5	3,539,519,143	1878....	39,875,593	54·10	2,157,269,581
1887....	84,914,616	61·1	4,508,778,899	1877....	49,832,960	52·20	2,601,280,512
1886....	100,802,050	65·6	5,885,662,200	1876....	39,926,990	53·40	2,132,050,488
1885....	92,538,947	64·1	5,479,859,840	1875....	53,813,937	53·20	2,862,903,683
1884....	96,154,971	61·77	5,939,500,000				

* The *shares* of stocks we take from the record kept by the *Journal of Commerce* for the years 1875 to 1884, inclusive; since 1885 the totals are our own compilation.

† The values of sales for the years 1875 to 1882, inclusive, are the figures made up by *The Public*; since 1882, our own compilations.

As regards the share sales, it will be seen that, notwithstanding the enormous transactions at times in the industrial properties, total sales in 1893 did not quite equal those of 1892, the figures being 80,977,839 shares for 1893, against 85,875,092 shares for 1892. Dealings were fairly large in the early part of the year, but small in the latter part. There was very extensive liquidation caused by the monetary pressure and the unfavorable railroad and business conditions, but there was no speculation. Below we give the share sales by months.

SALES OF STOCKS AT THE NEW YORK STOCK EXCHANGE.

Month.	1893. Number of Shares.	1893. Values. Par.	1893. Values. Actual.	1892. Number of Shares.	1892. Values. Par.	1892. Values. Actual.
		$	$		$	$
Jan....	10,583,961	964,551,825	705,648,128	9,992,043	933,019,100	533,383,777
Feb....	10,742,925	886,537,950	566,749,945	11,434,111	946,071,600	571,380,647
March.	7,390,694	667,797,100	453,432,872	8,933,946	773,129,890	484,094,977
1st qr	28,717,580	2,518,886,875	1,725,830,945	30,360,100	2,652,220,590	1,588,859,401
April...	6,271,083	591,037,380	380,697,813	6,815,142	555,520,360	367,134,990
May....	8,972,435	856,148,250	466,085,607	6,176,456	570,245,525	362,627,687
June...	4,823,997	454,188,600	253,852,274	5,374,727	504,537,150	332,807,568
2d qr.	20,067,515	1,901,374,230	1,100,635,694	18,366,325	1,630,303,035	1,062,570,254
6 mos..	48,785,095	4,420,261,105	2,826,466,639	48,726,425	4,282,523,625	2,651,429,655
July....	5,895,187	574,371,700	322,593,474	3,613,374	357,567,350	229,303,649
August	4,903,629	483,743,200	260,577,015	5,447,178	496,602,702	321,470,097
Sept....	4,722,491	460,653,550	262,471,849	6,853,516	600,468,100	379,506,815
3d qr.	15,521,307	1,518,768,450	845,642,338	15,914,068	1,434,638,152	930,280,561
9 mos..	64,306,402	5,939,029,555	3,672,108,977	64,640,493	5,717,161,777	3,581,710,216
Oct.....	6,322,384	600,051,350	314,296,968	7,042,896	649,152,900	412,424,192
Nov....	5,458,255	529,084,256	328,456,633	5,836,503	534,709,850	357,447,312
Dec ...	4,890,798	482,275,050	235,398,338	8,354,900	769,104,450	522,432,542
4th qr	16,671,437	1,611,410,650	878,151,939	21,234,599	1,952,967,200	1,292,304,046
Year...	80,977,839	7,550,440,205	4,550,260,916	85,875,092	7,670,128,977	4,874,014,262

The remark just made regarding Stock Exchange business applies also to the transactions on the Produce Exchange. There was liquidation and heavy declines in prices, but the conditions did not favor speculative movements, and the volume of trading fell much below that of either of the two years preceding; in fact was the smallest for a decade. Reducing flour to wheat the sales were 1,342 million bushels in 1893, against 1,585 million bushels in 1892 and 2,231 million bushels in 1891.

SALES OF FLOUR, WHEAT, &C., AT NEW YORK PRODUCE EXCHANGE
[Two ciphers (00) omitted from the figures for Wheat, Corn, Oats, Barley and Rye.]

	Flour.	Wheat.	Corn.	Oats.	Barl'y & Malt	Rye.	Total.
	Bbls.	Bush.	Bush.	Bush.	Bush.	Bush.	Bush.
1st quarter, '93	1,189,300	209,455,0	37,560,0	12,874,0	188,0	41.6	265,470,450
" '92	971,875	390,854,0	96,412,0	20,750,0	487,8	758,6	513,635,838
" '91	1,114,460	316,230,0	87,983,0	20,171.0	595,5	7,9	430,062,470
" '90	1,045,575	249,391,0	112,527,0	36,167.0	686,6	154,0	403,630,687
" '89	614,280	315,042,9	61,506,0	15,560.0	550,1	52,7	395,475,960
" '88	792,575	229,149,0	68,089,0	21,143.0	834,4	2,1	322,784,051
" '87	771,495	389,194,1	50,177,0	19,502,0	1,308,8	109,0	463,762,657
" '86	651,792	254,788,2	70,266,3	11,426,1	568,6	48,6	340,029,914
2d quarter, '93	1,602,000	454,961,0	60,781,0	22,705,0	4,0	288,7	546,946,700
" '92	1,178,225	421,314,0	87,069,0	27,835,0	23,5	548,7	542,095,212
" '91	942,300	627,690,0	119,881,0	26,647,0	182,0	113,0	778,753,350
" '90	1,074,575	450,181,0	106,872,5	45,198,0	265,7	265,2	607,617,988
" '89	631,735	347,051,0	55,641.0	21,062,0	408,0	94,5	427,099,306
" '88	801,375	385,463,0	76,752,0	21,129,0	103,0	....	487,053,187
" '87	787,455	524,534,7	46,758,5	19,911,0	492,6	194,1	595,434,448
" '86	769,390	400,870,5	55,112,6	15,622,0	254,4	159,3	475,482,110
3d quarter, '93	1,480,525	206,364,0	32,712,0	24,993,5	....	129,0	270,560,862
" '92	1,145,445	169,819,0	56,167,0	29,489,0	90,0	48,7	260,768,202
" '91	1,320,950	413,162,0	84,346,0	24,229,0	20,0	2,145,1	529,846,375
" '90	1,102,245	327,857,0	127,717,0	21,797,0	446,0	73,3	482,850,402
" '89	786,630	183,488,0	61,282,8	26,089.5	70,0	24,5	274,494,635
" '88	1,016,440	546,487,1	116,381,5	22,394,0	26,0	8,0	689,870,583
" '87	886,698	303,466,0	64,765,0	22,726,0	523,2	2,3	395,472,541
" '86	972,282	387,815,7	61,159,3	23,564,0	214,7	77,0	477,205,969
4th quarter, '93	1,328,510	188,519,0	45,163,0	19,012,0	1,060,0	1,0	259,733,295
" '92	1,231,225	179,419,0	55,740,0	27,740,0	195,0	20,6	268,655,113
" '91	1,341,165	336,211,0	110,801,0	36,550,0	1,486,0	2,310,1	493,313,342
" '90	1,018,580	210,996,0	84,009,5	26,358,0	1,090,0	154,0	327,191,148
" '89	914,360	277,566,7	74,706,0	27,396,5	289,0	651,4	384,724,221
" '88	625,507	388,662,2	70,208,8	20,863,0	770,0	6,2	483,324,942
" '87	981,165	521,211,6	94,885,3	30,347,0	1,720,1	10,6	652,589,893
" '86	1,016,910	507,139,9	62,871,3	22,268,0	851,5	29,6	597,736,395
Total 1893.....	5,600,33[illegible]	1,059,299,0	176,216,0	80,284,5	1,252,0	458,3	1,342,711,307
Total 1892.....	4,524,770	1,161,406,0	295,388,0	105,814,0	799,3	1,376,6	1,585,154,365
Total 1891.....	4,718,875	1,693,353,0	403,011,0	107,597.0	2,203,5	4,576,1	2,231,975,537
Total 1890.....	4,240,975	1,238,425,0	431,126,0	129,520,0	2,488,3	646.5	1,821,290,225
Total 1889.....	2,947,005	1,123,148,6	253,135,8	90,108,0	1,317,1	823,1	1,481,794,122
Total 1888.....	3,235,997	1,549,761,3	331,431,3	85,529,0	1,733,4	16,3	1,983,032,762
Total 1887.....	3,426,813	1,738,406,4	256,585,8	92,486,0	4,044,7	315,9	2,107,259,539
Total 1886.....	3,410,374	1,550,614,3	249,409,5	72,880,1	1,889,3	314,5	1,890,454,388

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LISTINGS ON THE NEW YORK STOCK EXCHANGE IN 1893.

The figures for the year 1893 which are given in our table of listings on the New York Stock Exchange show, as expected, a very marked falling off in the amount of the new bond issues during the twelve months. Only 139 millions of bonds representing new capitalization are included in our aggregate, and it will be noticed that this is the smallest amount reported for any year since 1886.

The culmination this year of our currency derangement, which derangement has been for the last two years so clearly marked by a lack of confidence abroad in our securities, has made our own capitalists also extremely cautious. As a result important reorganizations have been delayed, railroads have been obliged to forego the floating of contemplated new issues and give up many proposed extensions and improvements. Indeed a number of the loans included in the 139 millions of new bonds were marketed for the purpose of taking up floating indebtedness, and so do not really represent recent improvement in the physical condition of the roads which issued them.

A general idea of the small extent of the railroad work done in 1893, and consequently a measure of the small need there has been for fresh money, is gained from the new mileage added. The estimated railroad construction for the first six months was only about 1,000 miles of track, and while more work is usually done during the last six months of the year on account of the more favorable weather, it is reported that the total for 1893 will reach only about 2,600 miles. That is, the new track added to our railroad systems throughout the country this year is probably less than has been built in any one year since 1877, with the possible exception of 1878, when the new construction fell somewhat below 3,000 miles. The falling off in this respect has been noticeable year by year for some time. In 1887 the estimate of railroad construction was 12,983 miles; in 1888 it was 7,028 miles; in 1889, 5,696 miles; in 1890, 5,657 miles; in 1891, 4,620 miles and in 1892 4,648 miles,

A striking feature of our compilation is the small issue of securities in exchange for old ones. The fact that so large a number of roads and of industrial concerns have gone into the hands of receivers this year might prompt the expectation that we should find the amount of bonds and stocks issued to take up old securities unusually large. Reorganizations would no doubt have been an important feature if the recovery from our industrial depression had been speedy. As it is, defaults even more than a year old, and where plans for rehabilitation had been agreed upon early in 1893, have been deferred because of the new and unfavorable industrial and financial conditions which have intervened. The amount of the listings for 1893 under this head in our table is but 107 millions, while in 1892 the amount thus classified was 130 millions, and if we look further back we shall find that in but two years since 1884 has this total fallen below the figures for the past twelve months. Reorganization of the properties now in default will it is hoped be undertaken early in 1894 and accomplished before the year closes. If this hope is realized, these refunding issues will go to swell the amount of securities "replacing old securities" in the listings for next year, and the total for 1894 ought therefore to be large. The exceptionally large amount of old issues newly-listed this year is an evidence of the increasing desire to give securities the advantage of a favorable introduction to the market which listing on the New York Stock Exchange affords them.

The following table shows the total listings of both stocks and bonds during each of the last nine years, the classification being in accordance with principles explained in former articles.

LISTINGS ON NEW YORK STOCK EXCHANGE.

Bonds.	*New issues.*	*Old issues newly listed.*	*Replacing old securities.*	*Total.*
1893	$139,272,000	$42,178,000	$107,353,400	$288,803,400
1892	175,125,600	12,352,000	130,383,900	317,861,500
1891	191,397,700	16,187,000	80,061,000	287,645,700
1890	198,158,950	105,204,279	381,504,750	684,867,879
1889	206,864,000	6,050,000	176,806,000	389,720,000
1888	261,989,631	11,792,000	237,220,587	511,002,218
1887	189,386,000	16,304,000	146,787,321	343,477,321
1886	81,641,000	47,354,390	109,102,300	238,097,690
1885	103,844,000	25,700,000	65,715,000	197,259,000
Stocks.				
1893	$93,744,161	$48,874,000	$55,627,100	$198,245,261
1892	99,905,900	48,364,850	88,765,355	237,036,105
1891	96,540,754	1,650,000	90,724,200	188,914,954
1890	161,461,729	10,490,747	263,039,854	437,992,330
1889	69,721,717	9,93[illegible],000	179,952,057	259,649,774
1888	62,408,357	10,872,475	175,447,443	248,228,275
1887	98,726,791	32,643,426	138,683,333	270,053,550
1886	54,006,350	67,238,800	208,226,200	329,469,350
1885	17,783,116	3,700,000	35,430,000	56,913,116

NOTE—Applications for the listing of Trust Company receipts and of securities marked "assented" (if preparatory to reorganization), or of securities stamped "assumed" or "assessment paid"—the securities themselves having previously been listed—are not included in this table.

A comparison of the total listings for the year with those for the first six months, as given in the CHRONICLE of July 8th, shows that the larger amount of securities was listed during the first half of the year. The less favorable industrial situation the last half of the year mainly accounts for this difference. It may too be in part accounted for by the fact that new capital was needed in order to make preparations for the heavy increase of traffic which the World's Fair brought to many of the roads.

We give in the following table some of the leading listings of railroad bonds, with a brief statement of the purpose of the issue. It will be noticed how small a percentage of the securities was for new construction.

LARGE LISTINGS OF RAILROAD BONDS IN 1893.

Company and Title of Loan—	*Amount.*	*Purpose of Issue.*
Atchison Topeka & Santa Fe—		
New 2d mortgage, Class A.....	$6,079,000.	To retire incomes.
Equipment trust.....	2,250,000	Equipment.
Colorado Midland 4s.....	77,000	Construction, etc.
St. L. & San Fran. cons. 4s.....	2,684,500.	Various purposes.
Buff. Roch. & Pitts. gen. M. 5s...	1,100,000.	New construction, etc.
Central RR. of N. J. gen. M. 5s..	2,000,000.	Extensions and equip.
Charleston & Savannah 1st M...	1,500,000.	Old loan.
Chic. Burl. & Quincy consol. 7s..	6,177,000.	Improv., refunding, etc.
Chi. & E. Ill. gen. con. & 1st M.5s.	946,000.	Construction and equip.
Chic. Mil. & St. Paul gen. M. 4s.	9,806,000.	Imp., equip., refund., etc.
Chicago & Northwestern debent.	1,000,000.	Equip., improv., etc.
Chic. R. Isl. & Pac. ext. & coll. 5s.	2,816,000.	Extensions, equip, etc.
Chic. & West. Ind. gen. M. 6s....	1,250,000.	Extensions and impts.
Clearfield & Mahoning 1st M. 5s.	650,000.	New road.
Cl. Cin. Chic. & St. L. gen. M. 4s.	3,000,000.	Construction, equip., etc.
Connecticut & Passumpsic 1st M.	1,900,000.	Refunding.
Denver & Rio Gr. 1st cons. 4s...	215,000.	New construction.
Improvement mortgage 5s.....	53,500.	Improvements.
Duluth & Iron Range 1st M. 5s..	549,000.	Extensions.
Evansv. & T. H. 1st gen. M. 5s..	1,721,000.	Double track, equip, etc.
Florida Cen. & Penins cons. 5s.	1,800,000.	New road.
Do do do do.	856,000.	To retire 1st pref. stock.
Gr. Rap. & Ind. ext. 1st M. 4½s.	258,000.	Extending old 1st M. 7s.
Great Northern System—		
Willmar & Sioux Falls 1st M...	3,625,000.	Cost of road and exten.
St. Paul Minn. & Man. consols.	1,945,000.	Refunding, etc.
Green Bay Win. & St. P. consols.	2,500,000.	For reorganization.
Second mortgage incomes.....	3,781,000.	Do do

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LARGE LISTINGS OF RAILROAD BONDS IN 1893 *(Concluded)*.

Company and Title of Loan—	*Amount.*	*Purpose of Issue.*
Illinois Central gold 4s	$21,534,000	For L. N. O. & T. in 1892.
Lake Erie & Western 2d M. 5s	300,000	Equipment and improv.
Long Island RR.—		
N. Y. Bay exten. 1st M. 5s	200,000	New road.
Louisv. Ev. & St. L. gen. M. 4s	2,432,000	Fund'g floating debt, etc.
Louisville & Nashv. unified 4s	4,064,000	Various purposes.
South & North Alabama	218,000	Refunding.
Louisville St. L & Tex. consols.	1,613,000	Refunding, etc.
Manhattan Ry. consol. 4s	2,780,000	Refunding and improv.
Mexican Internat. 1st M. 4s	14,000,000	Construction.
Milwaukee & North. 1st con. 6s.	1,089,000	Extensions.
Missouri Kansas & Texas—		
Mo. Kan. & E. 1st M. 5s, guar.	4,000,000	New road.
Nashv. Chat. & St. L. 1st con. 5s.	100,000	Refunding, extens., etc.
New York Cent. & Hudson Riv.—		
Debt certificates extended	6,430,500	For matur'g certificates.
Carthage & Ad. 1st M. 4s, guar.	1,100,000	New road.
Mohawk & Malone 1st M., guar.	2,500,000	New road.
N.Y. L. E.& W. Long Dock con. 6s.	3,000,000	To retire old bonds.
N. Y. N. H. & H. debentures	3,750,000	Four-tracking, etc.
N. Y. Ont. & W. refund. M. 4s.	1,125,000	Equipment, etc.
N. Y. Susq. & West 1st M. 5s	990,000	Extensions and equip.
Norfolk & Western 100-year 5s.	4,472,000	For prior liens and exten.
Col. Con. & Ter. 1st M. 5s. guar.	600,000	New road in 1892.
No. Pac. 1st M. land gr cons. 5s.	347,000	To acquire other roads.
Collateral trust notes	7,500,000	To fund floating debt.
Ohio Southern 1st M. 6s	1,12 2,000	Extensions.
Oregon & California 1st M 5s	662,000	Pur. of Portl. & Yamhill.
Paducah Tenn. & Ala. 1st M.	2,432,000	New road.
Philadelphia & Read. gen M. 4s.	4 291,000	Various purposes.
Pennsylvania consols	3,000,000	Improvements.
Consols	32,478,000	Old bonds just listed.
Purchase money mortgage	1,675,000	Dock property.
Clev. & Pittsburg gen. M.	110,000	Improvements, etc.
Pitts. Cin. C. & St. L. consol. 4½s.	752,000	Additions and extens.
Pittsburg & Western 2d M.	3,500,000	2d track, funding, etc.
Rio Grande Western 1st M. 4s	1,200,000	Bills payable, impts., etc.
San. Ant. & Aran. Pass 1st M. 4s.	16,768, 00	Refunding.
South. Pac. of Cal. consol. 5s.	1,000,000	Against 105 miles brchs.
Texas & New Orleans consol. 5s.	1,620,000	Improvements, etc.
Tol. & O. Cen.—West. Div. 1st M.	2,112,000	T. C.& C.RR exten.equip.
Kanawha & Michigan 1st M.	1,000,000	New road, equip., etc.
Union Pacific exten. s. f. 8s	3,461,000	Extending old S. F. 8s.
Oregon Railway & Navigat'n.	1,175,000	Union Pacific collateral
Oregon Short L. & Utah No	2,119,000	trust notes retired.
Wabash RR. 1st M 5s	173,000	Refunding.

Among the heavy listings after July 1 we may mention the 4 millions of Missouri Kansas & Eastern first mortgage 5s listed by the Missouri Kansas and Texas, and guaranteed by that company. These bonds belong to the small class which have been issued for the construction of new road, and in the application to the Stock Exchange it is asserted that the new line will receive all the business which the entire system of the Missouri Kansas & Texas can contribute in addition to local traffic. The Chicago Milwaukee & St. Paul has listed $3,000,000 of general mortgage 4s this month in addition to the $6,806,000 which were admitted to the list during the first half of the year, the total listed during the twelve months being $9,806,000. The full amount of this issue is $19,130,000 and the total amount listed to date $14,806,000, leaving $4,324,000 which remain unsold in the treasury of the company. Another large issue was listed by the Mexican International on July 21; the amount of the issue was $14,000,000, all of which were 4 per cent 50-year first-mortgage bonds.

There have been few large listings of railroad stocks, the most important being those by the Chicago Great Western, a company organized to readjust the capital accounts of the Chicago St. Paul & Kansas City and to supply fresh capital for carrying on its business. The New York Susquehanna & Western, moreover, has made a new departure in undertaking to obtain separate and adequate terminals at the New York end of its line, and in connection with this operation has arranged to retire its old stock certificates in exchange for new shares, thereby getting rid of the cumulative provision in its old preferred stock. The listings of a portion of its new shares and of other large issues of railroad stock are included in the following:

LARGE LISTINGS OF RAILROAD STOCKS.

Company and Class of Stock—	*Amount.*	*Purpose of Issue.*
Chic. Burl. & Quincy common	$5,877,000	Equipment and improv.
Chic. Great West. deben. stock	2,000,000	Improvements.
Do do deben. stock	9,249,000	To retire Chic. St. P. &
Do do pref. A	11,099,400	K. C., etc., bonds.
Evansville & T. H. common	1,00 ,000	Funding floating debt.
Great Northern preferred	5,000,000	Equip., terminals, etc.
Louisv. New A. & Chic. new com.	9,000,000	In exchange for old
Do do do new pfd.	3,000,000	common.
Do do do new pfd.	1,500,000	Equipment and improv.
N. Y. Cent. recpts. for stk. sub.	8,942,800	New bridge and improv.
N. Y. N. H. & Hartford	4,813,200	To retire Old Colony stk.
N. Y. Susq. & W. new com.	10,136,000	In exchange for old
Do do do new pref	10,255,800	stock.
Norfolk & W. preferred	5,000,000	Maturing debts and ext.
Pitts. Ft. W. & Chic. guar. special.	2,586,861	Additions and improv.
Toledo & Ohio Central	1,651,000	Purchase T. C & C.
Ulster & Delaware	1,794,000	Extensions, etc.
Wheeling & Lake Erie common	4,000,000	Various purposes.

Of the industrial and miscellaneous stocks the listings, though comparatively few in number, reach in amount a considerable aggregate, as will appear from the table subjoined.

LARGE LISTINGS OF INDUSTRIAL, ETC., STOCKS.

Company.	*Amount.*	*Company.*	*Amount.*
Barney & Smith c. & pf.	$3,500,000	Mich. Pen. Car com. & pf.	$7,000,000
Commercial Cable com.	2,284,000	National Cordage	20,000,000
Detroit Gas	4,000,000	Pullman Palace Car	6,000,000
Diamond Match	9,000,000	Tenn. C. I. & RR.	4,195,700
Edison El. Ill. of Bklyn.	1,000,000	Third Avenue RR	2,000,000
do. do., N. Y.	1,438,000	U. S. Rubber Co. com.	6,684,900
Illinois Steel	18,650,600	do. do. pref.	6,458,000
Interior Conduit	1,250,000	Nl. Shoe & Lea. Bk. N.Y.	500,000

The industrial bonds listed have been quite important in amount, though nearly all belong to the first half of the year. In the last six months the additions were $1,000,000 of Edison Electric first mortgage bonds and $1,000,000 of the People's Gas Light & Coke Company of Chicago. The total listings under this head for the entire twelve months are given in the following table:

LARGE LISTINGS OF INDUSTRIALS, ETC., BONDS.

Company.	*Amount.*	*Company.*	*Amount.*
Barney & Smith Car 6s.	$1,000,000	Fort St. Un. Depot 4½s.	$1,000,000
Chicago Gas—		General Electric 5s	2,069,000
Consumers' Gas 1st M.	314,000	Illinois Steel 5s	6,200,000
Ch. G. L. & Coke 1st M.	1,090,000	Mich. Peninsular Car 5s	2,000,000
City & Suburban Ry. of Balt. M.	1,380,000	People's Gas L. & C. 1st Cons.	1,000,000
Edison Electric of N. Y. 1st M.	1,000,000	Tenn. C., I. & RR. 6s	1,000,000
		U. S. Leather 6s	6,000,000

Of State securities there have been only two large listings. They were all issued to replace old securities, and are $11,405,400 of Louisiana consol. 4s, due in 1914, and $16,359,500 of Virginia 2-3s. funded debt bonds.

CRISIS OF 1893 AND THE YEAR'S FAILURES.

No one needs the annual record of failures to strengthen one's conviction that the year 1893 has been in some respects the most trying our industries ever experienced. To be sure we have on other occasions had crises of various degrees of severity and of various length—the after results lasting much longer than the existing pressure will last. But while that is true we think every merchant and banker must feel that the constricting and restraining influences under which business has been held and conducted during the last nine months have been exceptional. That the failures are reported to have been numerous and the liabilities large cannot therefore excite wonder; the surprise must rather be that they have not been more in number and more disastrous, and they would have been had not merchants and bankers in our large cities been conservative in their ventures—that is had they not been trading for two or more years in the fear and knowledge of a crisis approaching.

The recorded increase in the number of the insolvents and in the amount of their liabilities is

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indicated by the following comparative statement, which we have made up from Messrs. R. G. Dun & Co's. present and past reports. This exhibit covers the quarterly totals for 1893, the similar totals from the three previous annual reports, and like figures for 1884 and 1878. We confine the statement to these six years because they include all the returns that are of any special use at this time—not only the returns of the previous year, which always afford an instructive comparison, but also the returns of the most disastrous four years of which there is any record.

FAILURES	First Quar.	Second Quar.	Third Quar.	Fourth Quar.	Total.
1893–					
Number.....	3,202	3,199	4,015	4,826	15,242
Liabilities.....	$47,338,300	$121,582,539	$82,470,040	$95,389,010	$346,779,889
1892–					
Number.....	3,384	2,119	1,984	2,857	10,344
Liabilities.....	$39,284,349	$22,989,331	$18,659,235	$33,111,252	$114,044,167
1891–					
Number.....	3,545	2,529	2,754	3,445	12,273
Liabilities.....	$42,167,631	$50,248,636	$44,302,494	$53,149,877	$189,868,638
1890–					
Number.....	3,223	2,162	2,196	3,326	10,907
Liabilities.....	$37,852,968	$27,466,416	$35,452,436	$89,085,144	$189,856,964
1884–					
Number.....	3,296	2,214	2,346	3,112	10,968
Liabilities.....	$40,186,978	$84,204,304	$56,627,821	$45,324,324	$226,343,427
1878–					
Number.....	3,355	2,470	2,853	1,800	10,478
Liabilities.....	$82,078,826	$48,753,940	$66,378,363	$37,172,003	$234,383,132

Though the foregoing total for 1893 does not embrace bank or railroad failures, the aggregate liabilities are phenomenal—over 3 times as great as in 1892 and 1¾ times the total in 1891 and 1890. Another important fact is that the average of the liabilities is also large, being the largest in the whole record—$22,750 against $22,369 in 1878. Still another significant circumstance is that even in the first quarter of the year the aggregate liabilities and the average exceeded the similar figures for every quarter of 1892 and every first quarter of each of the years in our table, except 1878, while the second quarter of the same year (1893) was much the most disastrous, gauged by the amount of liabilities (that total being $121,582,539, or larger than for the whole year of 1892), with also the biggest average of any quarter of 1893, the average reaching $38,069.

These facts we may accept as affording a correct representation of the course, progress and severity of the crisis. They no doubt tally with every observer's impressions as to the extent of the disaster; they will, likewise, we think, shed light upon the origin and source of the calamity. First of all they show that this crisis started before 1893. That fact is indicated by the very large failures, as noted above, in the first quarter of 1893. It is also obvious from the poor condition of the majority of trades at the close of 1892. The cotton spinning industry was conspicuous for its prosperity; but that and the department of groceries were the chief exceptions to the general state of unprofitableness. As an illustration we may cite the iron producing interest, which was at the close of 1892 already greatly depressed; for although the consumption was larger in 1892 than in any previous year, prices were not remunerative except where the works were well situated, of modern construction, and the management in possession of plenty of capital. Moreover, the production of iron had begun to fall off materially before the year closed. This was shown not alone by the smaller output the last half of the year, but more clearly by the capacity of furnaces that were in blast which had on the first of January 1893 materially lessened from the total in blast early in 1892. To be sure, after that date the production again increased for a time, but soon once more began to contract, and continued to lessen month by month thereafter until November last, when there was another slight improvement, which improvement has since continued to develop slowly. These facts are of general interest because, with the exception of the trades mentioned, the iron market is probably representative. Mr. James M. Swank said in his report six months ago that although the production of iron was very large, the prices of most steel and iron products were falling all through 1891 and 1892, and that the trade began 1893 in a most profitless shape. That agrees closely with what we said last January in describing the whole business situation during 1892—"we have apparently been in the midst of prosperous conditions without achieving prosperity."

Another condition which was abnormal all through 1893 and which was the immediate cause of so many failures and suspensions was the state of the money market. Our banks were gathering in currency as they lost gold in 1892, so that there was no disturbance in rates until in December when call rates touched as high as 40 per cent. That was a brief spasm, but the sensitiveness and lack of confidence which that event indicated the country did not recover from; what transpired in the money market in 1893 was but a continuation of the same conditions, aggravated by a continuation of gold exports. The discredit our currency imparted to all values, which had for years been so generally expressed and felt in Europe, spread rapidly throughout this country after the December disturbance. It broke out simultaneously early in 1893 over a wide section of the West, assuming outwardly the shape of a loss of confidence in financial institutions and resulting in the month of June in the failure or suspension of about one hundred banks and private bankers, chiefly because the depositors became distrustful and forced a rapid conversion of bank assets.

Among the more prominent features of the crisis the past year none was more distinctive and exceptional than the bank failures and suspensions. Bank failures have of course been an incident in every general business reverse, but never were they anywhere near so numerous in so brief a time as they were during the year just closed. Comptroller Eckels reported the latter part of September that, including national and State organizations and private bankers, there were 716 banks and bankers which had up to that date suspended payment in 1893 in the United States; almost all too occurred within two months. A good many of these resumed business subsequently. Messrs. R. G. Dun & Co., however, in their annual statement of December 30 report the number of national, State and savings banks and private bankers which actually failed in 1893 at 613. But suspension for the time being locks up deposits quite as effectually as failure. Whether then we take the larger or the smaller number it matters little. Either total indicates extreme pressure; for every one knows that when any organization which takes deposits stops payment it brings distress to almost all its customers. Some idea of the contrast this aggregate of disasters presents with other years is obtainable through a comparison of the figures of national banks, the only class of statistics with reference to bank failures and suspensions which has been compiled for a series of years. We subjoin a statement which we have made up from the Comptroller's reports since 1863; the details are omitted as we have room only for the five-year totals.

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Five-Year Periods.	National Banks. Number Organized.	—Number Closed.— Voluntary.	Insolvent.	Net Increase.
1863 to 1867	1,673	25	9	1,639
1868 to 1872	388	71	12	305
1873 to 1877	311	137	38	136
1878 to 1882	436	187	28	221
1883 to 1887	997	205	33	759
1888 to 1892	1,006	219	61	726
Total, including 1892	4,811	844	181	3,786

The foregoing shows that for the last five years ending with 1892 there were 61 banks that failed and 219 banks that went into voluntary liquidation—that would be an average of about 12 banks a year which failed and about 44 banks a year that went into voluntary liquidation. Compared with that average we have, according to Comptroller Eckels's report to Congress for the year ending Oct. 31, 1893, the large number of 158 banks suspended (of which, however, 86 resumed) and 46 banks which went into voluntary liquidation. That comparison is not only typical of the situation but a very forcible expression of the severity of the crisis.

In the foregoing we have not mentioned the condition of our money market and of business during the period while all kinds of currency and gold were at a premium. Conditions could not be devised which would be more indicative of the nature of the disorder we suffered from, of the tension which our industrial interests endured, and of the intensity of the distrust that existed. But these matters are all understood and need not be repeated; they only reënforce the familiar conclusion which every fact helps to confirm, that the crisis was exceptional in its nature and a currency panic wholly.

The report of Messrs. R. G. Dun & Co. states in regard to the table below that, owing to the inclusion of some but not of all failures of financial houses and institutions in the records of former years, those records no longer serve for exact comparison with the classified statements now prepared for the first time. The proportion of failures to firms reported in business was 13·5 in 1,000 in the year 1893, the largest since 1878, but this comparison has ceased to have the value it formerly possessed, because the operations of the Agency have been so largely extended and perfected. The number of firms, companies and individuals reported January 1, 1894, in the United States was 1,236,472.

MERCANTILE FAILURES IN THE UNITED STATES AND CANADA IN 1893.

PREPARED BY MESSRS. R. G. DUN & CO.

States.	Total. No.	Total. Assets.	Total. Liabilities.	Manufacturing. No.	Manufacturing. Assets.	Manufacturing. Liabilities.	Trading. No.	Trading. Assets.	Trading. Liabilities.	Other. No.	Other. Assets.	Other. Liabilities.
		$	$		$	$		$	$		$	$
Maine	411	2,376,981	3,938,371	77	309,432	626,404	331	2,064,949	3,306,167	3	2,600	5,800
N. Hampshire	57	291,813	480,313	13	232,365	295,132	44	59,448	185,181	....	.....	.....
Vermont	44	141,806	288,232	7	62,200	116,340	37	79,606	171,892	....	.....	.....
Massachusetts	1,088	12,649,296	22,708,331	356	5,376,674	9,594,092	718	6,942,372	12,629,179	14	330,250	485,060
Connecticut	234	1,700,016	3,095,148	30	1,349,313	2,140,540	200	282,203	745,981	4	68,500	208,627
Rhode Island	181	389,824	1,034,630	47	161,375	307,976	133	226,449	723,854	1	2,000	2,800
New England	2,015	17,549,736	31,545,025	530	7,491,359	13,080,484	1,463	9,655,027	17,762,254	22	403,350	702,287
New York	1,916	63,012,075	84,923,844	664	44,182,190	52,665,720	1,190	10,690,697	19,669,608	62	8,139,188	12,588,516
New Jersey	322	3,479,506	4,783,805	96	1,645,763	2,488,888	222	1,802,952	2,250,980	4	30,791	43,937
Pennsylvania	1,398	42,190,684	58,253,969	437	38,084,236	51,203,712	952	3,959,348	6,881,331	9	147,100	168,926
Middle	3,636	108,682,265	147,961,618	1,197	83,912,189	106,358,320	2,364	16,452,997	28,801,919	75	8,317,079	12,801,379
Maryland	187	1,520,488	2,779,183	51	831,215	1,176,556	122	684,973	1,596,527	14	4,300	6,100
Delaware	35	778,900	645,437	5	646,000	425,500	28	128,900	212,937	2	4,000	7,000
D. of Columbia	84	1,136,386	1,179,881	33	330,965	229,401	50	730,421	918,480	....	.....	.....
Virginia	252	1,375,346	2,400,843	32	677,500	1,104,930	212	594,996	1,091,813	8	102,850	204,100
West Virginia	54	96,724	222,312	12	29,750	78,626	42	66,974	143,686	....	.....	.....
North Carolina	200	1,675,518	2,416,551	24	951,100	868,800	176	724,418	1,547,751	...	.....	.....
South Carolina	83	431,522	735,394	5	108,485	53,332	77	308,037	492,062	1	15,000	190,000
Florida	59	285,076	491,305	5	47,400	91,500	54	237,676	399,805	....	.....	.....
Georgia	292	1,800,615	3,147,298	30	330,530	574,187	258	1,446,185	2,485,011	4	23,900	88,100
Alabama	178	1,717,423	2,439,200	15	1,218,300	1,433,500	159	444,638	934,100	4	54,485	71,600
Mississippi	170	1,582,333	2,397,321	14	382,725	618,618	156	1,199,608	1,778,703	....	.....	.....
Louisiana	122	1,777,485	2,626,007	21	1,042,667	1,392,552	97	708,504	1,145,882	4	26,314	87,573
Tennessee	416	4,315,793	6,755,640	51	1,479,241	1,585,514	360	1,976,333	3,057,980	5	860,219	2,112,146
Kentucky	433	8,050,846	8,360,744	79	3,043,377	2,510,561	345	2,920,769	4,077,383	9	2,086,700	1,718,800
South East	2,565	26,544,455	36,541,116	377	11,119,255	12,141,577	2,136	12,172,432	19,882,120	52	3,252,768	4,517,419
Arkansas	164	2,136,939	3,655,881	21	335,250	583,450	140	876,689	1,547,431	3	925,000	1,525,000
Texas	579	4,805,429	5,441,887	28	562,725	561,651	548	3,705,704	4,365,811	3	537,000	514,425
Missouri	464	4,560,772	5,753,905	43	440,511	610,355	417	3,991,961	4,935,050	4	128,300	208,500
South West	1,207	11,503,140	14,851,673	92	1,338,486	1,755,456	1,105	8,574,354	10,848,292	10	1,590,300	2,247,925
Ohio	855	22,749,186	21,124,643	289	14,655,149	12,009,883	553	5,187,617	6,021,543	13	2,906,420	3,093,217
Indiana	357	9,004,801	8,903,225	145	7,183,824	6,604,231	212	1,820,977	2,298,994	....	.....	.....
Michigan	299	3,747,971	5,263,602	67	1,943,213	2,718,431	232	1,804,758	2,545,171	....	.....	.....
Illinois	566	20,358,615	18,777,462	181	6,241,677	5,926,196	343	11,324,789	10,101,492	42	2,792,149	2,749,774
Wisconsin	242	9,180,503	6,783,397	54	5,917,086	3,807,387	187	2,663,417	2,375,910	1	600,000	600,000
Central	2,319	65,041,076	60,852,229	736	35,940,949	31,066,128	1,527	22,801,558	23,343,110	56	6,298,569	6,442,991
Minnesota	417	8,076,315	9,705,374	88	3,228,662	3,299,272	314	4,428,101	5,991,426	15	419,552	414,676
Iowa	184	11,272,879	11,452,932	16	3,122,640	1,764,930	154	1,345,170	1,293,002	14	6,805,069	8,395,000
Nebraska	343	1,609,995	2,210,613	26	164,415	238,575	316	1,444,080	1,969,538	1	1,500	2,500
Kansas	322	2,061,288	2,795,753	7	12,800	18,598	313	2,021,317	2,761,155	2	27,171	16,000
Indian Territory	16	126,460	186,686	....	.....	.....	16	126,460	186,686	....	.....	.....
Oklahoma	45	196,700	463,600	....	.....	.....	45	196,700	463,600	....	.....	.....
Montana	130	3,230,547	1,902,702	....	.....	.....	128	3,020,547	1,712,702	2	210,000	190,000
North Dakota	24	266,232	261,616	....	.....	.....	23	256,232	251,616	1	10,000	10,000
South Dakota	61	319,227	359,662	....	.....	.....	61	319,227	359,662	....	.....	.....
Colorado	426	8,508,021	9,356,853	82	2,194,501	1,817,397	328	4,671,290	4,972,468	16	1,642,230	2,566,988
Wyoming	10	16,950	29,400	1	500	1,500	9	16,450	27,900	....	.....	.....
West	1,978	35,684,614	38,725,191	220	8,723,518	7,140,272	1,707	17,845,574	19,989,755	51	9,115,522	11,595,164
Utah	191	1,154,657	1,884,892	24	165,644	216,728	166	988,913	1,667,964	1	100	200
Idaho	76	619,240	834,327	8	120,700	118,957	67	497,740	714,370	1	800	1,000
Arizona	11	94,500	123,000	1	2,500	7,000	10	92,000	116,000	....	.....	.....
Nevada	4	16,000	79,000	....	.....	.....	4	16,000	79,000	....	.....	.....
Washington	272	2,707,000	3,968,000	65	1,252,000	1,899,000	190	1,260,600	1,672,600	17	194,400	396,400
Oregon	221	1,292,400	1,957,100	41	299,000	358,600	171	560,000	950,800	9	433,400	647,700
California	747	3,880,400	7,456,718	131	1,599,650	1,839,569	602	2,183,750	4,234,144	14	97,000	383,000
Pacific	1,522	9,764,197	16,303,037	270	3,439,494	5,439,854	1,210	5,599,003	9,434,883	42	725,700	1,428,300
Aggregate	15,242	274,769,483	346,779,889	3,422	151,965,250	176,982,091	11,512	93,100,945	130,062,333	308	29,703,288	39,735,465
Dom. of Canada	1,344	8,321,570	12,689,794	839	4,163,181	6,703,075	488	3,613,389	4,830,118	17	545,000	1,156,601

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BANKING AND FINANCIAL.

STATISTICS—HOME AND FOREIGN.

REPORT OF THE SECRETARY OF THE TREASURY.

TREASURY DEPARTMENT,
WASHINGTON, D. C., December 19, 1893.

From the annual report of Hon. James G. Carlisle, Secretary of the Treasury, the following is condensed:

RECEIPTS AND EXPENDITURES.

Fiscal Year 1893.

The revenues of the Government from all sources for the fiscal year ended June 30, 1893, were:

From customs	$203,355,016 73
From internal revenue	161,027,623 93
From sales of public lands	3,182,089 78
From fees—consular, letters-patent, and land	3,156,217 12
From the District of Columbia	3,111,742 27
From profits on coinage, bullion deposits and assays	2,349,471 15
From sinking-fund for Pacific railways	2,052,488 39
From tax on national banks	1,392,693 63
From re-payment of interest by Pacific railways	971,832 68
From Navy Pension and Navy Hospital Funds, etc	962,780 53
From Customs fees, fines, penalties and forfeitures	806,919 88
From sales of Indian lands	779,310 73
From sale of old Custom-House, Pittsburg, Pa	433,500 00
From proceeds District of Columbia ten-year funding bonds	405,164 00
From immigrant fund	288,219 68
From sales of Government property	164,703 48
From Soldiers' Home, permanent fund	162,733 05
From deposits for surveying public lands	156,282 46
From sale of old Custom House, Milwaukee, Wis	71,526 37
From sales of ordnance material	26,187 26
From tax on seal-skins	23,972 60
From depredations on public lands	21,148 01
From sales of condemned naval vessels	1,138 35
From miscellaneous sources	916,938 70
From postal service	75,896,933 16
Total receipts	$461,716,561 94

The expenditures for the same period were:

For the civil establishment, including foreign intercourse, public buildings, collecting the revenues, deficiency in postal revenues, rebate of tax on tobacco, refund of direct taxes, French spoliation claims, Dist. of Columbia, and other miscell. expenses	$103,732,799 27
For the military establishment, including rivers and harbors, forts, arsenals and sea-coast defenses	49,641,773 47
For the naval establishment, including construction of new vessels, machinery, armament, equipment and improvement at navy-yards	30,136,084 43
For Indian service	13,345,347 27
For pensions	159,357,557 87
For interest on the public debt	27,264,392 18
For postal service	75,896,933 16
Total expenditures	$459,374,887 65
Leaving a surplus of	$2,341,674 29

To this sum was added $2,937,580 deposited in the Treasury under the act of July 14, 1890, for the redemption of national bank notes, $7,770 received for 4 per cent bonds issued for interest accrued on refunding certificates converted during the year, and $4,445,400 taken from the cash balance in the Treasury, making a total of $9,732,424, which was applied to the payment of the public debt.

As compared with the fiscal year 1892 the receipts for 1893 increased $35,848,301, of which $25,902,052 was from customs.

There was an increase of $38,454,623 in the ordinary expenditures, of which $24,774,505 was for pensions.

Fiscal Year 1894.

The revenues of the Government for the present fiscal year are thus estimated upon the basis of existing laws:

From customs	$175,000,000
From internal revenue	150,000,000
From miscellaneous sources	20,000,000
From postal service	85,121,365
Total estimated revenues	$430,121,365

The expenditures for the same period are estimated as follows:

For the civil establishment	$101,000,000
For the military establishment	52,000,000
For the naval establishment	32,500,000
For the Indian service	9,000,000
For pensions	152,000,000
For interest on the public debt	26,500,000
For postal service	85,121,365
Total estimated expenditures	$458,121,365
Or a deficit of	$28,000,000

PUBLIC MONEYS.

The monetary transactions of the Government have been conducted through the Treasurer of the United States, nine Sub-Treasury officers and 165 national bank depositaries. The number of such depositaries on November 1, 1893, was 153, and the amount of public moneys held by them on that date, including those to the credit of the Treasurer's general account and United States disbursing officers was $15,457,331, a reduction since November 1, 1892, in number of depositaries of six, and in amount of holdings of $405,083.

LOANS AND CURRENCY.

The amount of United States interest-bearing bonds outstanding has been increased $7,020 since November 1, 1892. This increase appears in the 4 per cent funded loan of 1907, and results from the issue of bonds on account of accrued interest on refunding certificates presented for redemption in such bonds as authorized by the act of Congress approved February 26, 1879. No purchases of bonds were made during the twelve months ended November 1, 1893.

The volume of money in the country outside of the United States Treasury has increased $112,404,947 during the same period, as shown by the following table:

MONEY OUTSIDE OF THE TREASURY.

	Nov. 1, 1892.	Nov. 1, 1893.	Decrease.	Increase.
Gold coin	$411,252,197	$498,121,679	.....	$86,869,482
Standard silver dollars	61,672,455	58,725,818	$2,946,637	.....
Subsidiary silver	65,985,408	64,309,807	1,675,601	.....
Gold certificates	120,255,349	78,889,309	41,366,040	.....
Silver certificates	324,552,532	325,717,232	.....	1,164,700
Treas'y notes, act July, '90	114,567,423	150,818,582	.....	36,251,159
United States notes	332,080,294	321,892,088	10,188,206	.....
Cur'ncy cert act June, '72	10,550,000	22,325,000	.....	11,775,000
National bank notes	165,224,137	197,745,227	.....	32,521,090
Totals	$1,606,139,735	$1,718,544,632	$56,176,484	$168,581,431
Total increase	.....	.....	.....	$112,404,947

SUGAR BOUNTY.

Total bounty paid upon sugar produced in the United States for the fiscal year ended June 30, 1893, was $9,375,130; the bounty paid upon sugar for the fiscal year ended June 30, 1892, was $7,342,077, making an increase of $2,033,053 for the fiscal year ended June 30, 1893. The expenses relating exclusively to the payment of the bounty on sugar for the fiscal year ended June 30, 1893, were $138,586, and the expenses for the same purpose in the fiscal year ended June 30, 1892, were $147,831, making a decrease of $9,245.

NAVIGATION.

The annual report of the Bureau of Navigation states that the documented tonnage, by grand divisions of the country, is as follows:

Total Tonnage.

Grand divisions—	1893. No.	1893. Tons.
Atlantic and Gulf coasts	17,913	2,807,690
Pacific coast	1,549	457,422
Great lakes	3,761	1,261,067
Western rivers	1,289	298,892
Total	24,512	4,825,071

Increase of large vessels during the last fiscal year:

Vessels over 1,000 tons documented—	1892. No.	1892. Tons.	1893. No.	1893. Tons.
Steam vessels	640	1,162,222	647	1,214,413
Sailing vessels	403	586,281	393	568,879
Total	1,043	1,748,503	1,040	1,783,292

The documented tonnage of the United States at the end of the fiscal year of 1893 was 60,150 tons more than the tonnage reported the previous year. The foreign-going tonnage, not including that engaged in the whale fisheries, is 833,199 tons, of which 241 vessels, aggregating 257,147 tons, are propelled by steam, and 1,031 vessels, aggregating 626,052 tons, are other than steam. Of the total documented tonnage, 2,183,272 tons are steam and 2,641,799 tons are other than steam.

The registered vessels in the whale fishery aggregate 16,606 tons. The enrolled and licensed vessels include 3,854,693 tons engaged in the coasting trade along the seacoast, the rivers and the Great Lakes of the United States, and 70,575 tons licensed for the fisheries. The registered vessels aggregate 1,343, with a tonnage of 899,803, and the enrolled and licensed vessels number 23,169, with a tonnage of 3,925,268.

The foregoing statistics do not embrace certain craft exempted by acts of Congress from the regulations relating to the documenting of vessels. Including such documented vessels owned in this country, the late Census shows that at the beginning of the year 1890 the transportation fleet of the United States aggregated 7,633,676 tons gross, valued at $315,069,296, the crews of the vessels numbering 106,436 men and their wages amounting to $36,867,305 per annum. The values of wharves, elevators, ship-yards and other similar plants are not embraced in these figures, nor are the wages of the persons employed in connection with them.

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CONDITION OF THE TREASURY.

During the first five months of the present fiscal year the expenditures of the Government have exceeded its receipts to the amount of $29,918,095 66. There has been not only a decrease of receipts, but also an increase of expenditures during this period as compared with the corresponding five months of the last fiscal year. The revenues from customs have fallen off $23,589,829 74; from internal taxes, $7,866,667 96, and from miscellaneous receipts, $324,152 39. The expenditures on account of the War Department in the execution of contracts made during the last fiscal year have increased $6,162,132 42; on account of the Navy Department, for the same reason, the increase has been $1,912,289 31; on account of Indians, $538,078 55, and on account of interest, $69,450 25; but there have been reductions in some other branches of the public service to the amount of $6,352,206, as compared with the corresponding period last year.

The result of these changes is that on the first day of December, 1893, the actual net balance in the Treasury, after deducting the bank note 5 per cent redemption fund, outstanding drafts and checks, disbursing officers' balances, agency accounts, and the gold reserve, was only $11,038,448 25, and of the total amount held $12,347,517 80 was in subsidiary silver and minor coins.

It may be safely assumed that the worst effects of the recent financial disturbances, and consequent business depression, have been realized, and that the conditions will be much more favorable hereafter for the collection of an adequate revenue for the support of the Government; but it can scarcely be expected that the receipts during the remainder of the fiscal year will exceed the expenditures for the same time to such an extent as to prevent a very considerable deficiency. I have, therefore, estimated a probable deficiency of $28,000,000 at the close of the year, and if Congress concurs in this view of the situation, it will be incumbent upon it to make some provision for raising that amount as soon as practicable, by taxation or otherwise. On account of the difficulty of securing such a sum within the time it will be required by the imposition and collection of additional taxes, I recommend that the third section of the act to provide for the resumption of specie payments, approved January 14, 1875, which confers authority upon the Secretary of the Treasury to issue and sell certain descriptions of United States bonds, be so amended as to authorize him to issue and sell, at not less than par in coin, bonds to an amount not exceeding two hundred million dollars, bearing a lower rate of interest and having a shorter time to run than those now provided for, and that he be permitted to use, from time to time, such part of the proceeds as may be necessary to supply any deficiencies in the public revenues that may occur during the fiscal years 1894 and 1895. The section referred to provides that:

To enable the Secretary of the Treasury to prepare and provide for the redemption in this act authorized or required, he is authorized to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell and dispose of at not less than par in coin, either of the descriptions of bonds of the United States described in the act of Congress approved July 14, 1870, entitled "An act to authorize the refunding of the national debt."

The bonds authorized by the act of July 14, 1870, are 5, 4½ or 4 per cents, and the Secretary says: "In the present condition of the public credit nothing less than the existence of a great and pressing financial emergency would, in my opinion, justify the issue and sale of any of these classes of bonds."

If the authority now existing should be so modified as to empower the Secretary of the Treasury to issue the bonds in denominations or sums of twenty-five dollars and its multiples, they could be readily disposed of through the subtreasuries and post-offices without the agency or intervention of banks or other financial institutions, and without the payment of commissions. Such bonds would afford to the people at large an opportunity to convert their surplus earnings into a form of security which, while it would be perfectly safe, would not only increase in value by reason of accumulating interest, but be at all times available as a means of procuring money when needed; and the experience of this and other countries justifies the confident belief that such a plan would be popular and successful.

In case Congress should not consider it advisable to authorize the Secretary to use for the purpose of supplying deficiencies in the revenues any part of the proceeds of the bonds herein suggested, I recommend that he be empowered to execute from time to time, as may be necessary, the obligations of the Government, not exceeding in the aggregate fifty million dollars, bearing a rate of interest not greater than 3 per cent and payable after one year from date, and that he be permitted to sell them at not less than par, or use them at not less than par in the payment of public expenses to such creditors as may be willing to receive them. * * *

The necessity for the extension of the power of the Secretary to procure and maintain a larger reserve for the redemption of United States currency must, I think, be evident to every one who has given serious thought to the subject. At the date of the resumption of specie payments, January 1, 1879, the only form of currency, except coin certificates, which the Government was required or authorized by law to redeem in coin on presentation, was the old legal tender notes, then and now amounting to $346,681,016, and it was considered by the Secretary of the Treasury that a coin reserve of a hundred million dollars would constitute a sufficient basis for the maintenance of that amount of currency at par. The correctness of this conclusion was shown by the fact that, so long as there was no material increase in the volume of paper redeemable by the Government, the reserve remained unimpaired and no serious disturbances occurred in our monetary system; but under the act of July 14, 1890, additional Treasury notes have been issued to the amount of $155,930,940, of which there are now outstanding $153,318,224, thus making the direct Government obligations in use as currency amount to the sum of $499,999,240, all of which the Secretary of the Treasury is now required by law to redeem in coin on presentation. Besides this, there have been coined under authority of law $419,332,550 in legal-tender silver, upon which certificates have been issued to the amount of $334,138,504; and as Congress, in the act of July 14, 1890, declared it to be "the established policy of the United States to maintain the two metals on a parity with each other upon the present legal ratio, or such ratio as may be provided by law," an additional reason now exists for conferring upon the Secretary unquestionable authority to provide for such contingencies as may arise. * * *

The amount of free gold in the Treasury on the 7th day of March, 1893, was $100,982,410, or $982,410 in excess of the lawful reserve; but by making exchanges of currency for gold with the banks in different parts of the country the amount was increased to $107,462,682 on the 25th of that month. Notwithstanding the most strenuous efforts by the Department to maintain the hundred million dollar reserve intact, the presentation of notes for redemption to procure gold for shipment abroad continued to such an extent that on the 22d day of April, for the first time since the fund was established, it became necessary to use a part of it, and it was reduced to $95,432,357; but it was afterwards increased by exchanges of currency for gold, so that on the 10th day of August it had been fully restored, and there was on hand $103,683,290 in free gold. By October 19, however, it had been diminished by redemptions of currency and otherwise to the sum of $81,551,385, which is the lowest point it has ever reached. [Prior to November, 1893,]

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J. G. CARLISLE,
Secretary.

REPORT OF THE COMPTROLLER OF THE CURRENCY.

DEPARTMENT OF THE TREASURY,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
WASHINGTON, D. C., December 4, 1893.

The following extracts are made from the report of Hon. Jas. H. Eckels, Comptroller of the Currency, for the year ended October 31, 1893:

The records of the Bureau show that at the close of the year the total number of national banks in active operation was 3,796, with an authorized capital stock of $683,598,120, represented by 7,450,000 shares, held by 300,000 shareholders.

On October 3, the date of their last report of condition, the total resources of the 3,781 banks then in operation was $3,109,563,284 36, of which their loans and discounts aggregated $1,843,634,167 51, and money of all kinds in bank $369,862,636 97. Of their liabilities $1,451,124,330 50 represented individual deposits, $339,153,447 54 surplus and net undivided profits, and $182,959,725 90 circulating notes outstanding. The total amount of circulation of national banks October 31, as shown by the books of the office, was $209,311,993, a net increase during the year of $36,886,972, and a gross increase of $40,775,165 on circulation secured by a deposit of bonds.

Comparing their aggregate resources or liabilities on October 3, 1893, with those of September 30, 1892, it is found they were $400,531,613 less, being but $3,109,563,284 on the former date as against $3,510,094,897 on the latter, the highest point ever reached in the history of the national bank system. This unparalleled shrinkage in liabilities is accounted for by a decrease between the dates mentioned in the following items, viz.: Capital stock $8,032,677, individual deposits $314,298,653 and bank and bankers' deposits $181,338,125. An increase is shown in circulation outstanding to the amount of $39,536,428, in liabilities of all kinds for money borrowed $54,464,628, and in surplus and undivided profits $9,701,265.

Not less marked is the decrease in the items making up the resources of the banks. It shows as follows: Loans and discounts, $327,406,926; stocks, securities, &c., $5,965,564, and due from banks and bankers, $132,054,654. Cash of all kinds on hand increased $21,991,191, including $8,410,815 in gold, and United States bonds held for all purposes increased $40,601,250. These figures illustrate the far-reaching effect of the year's financial depression and show that when panic-stricken depositors withdrew their money the banks of necessity, to meet the sudden and extraordinary demands made upon them, called in their loans and discounts, supplementing such amounts by borrowed money and the additional circulation which they were able to procure from the Government through a deposit of bonds.

During the year 119 banks were organized in thirty-two States and Territories, with a capital stock of $11,230,000. Of these 44, with a capital stock of $5,135,000, are located in the Eastern States, 41 west of the Mississippi River, with a capital stock of $2,340,000, and 34 in the Central and Southern States, with a capital stock of $3,755,000.

The number of banks whose charters were extended was 40, distributed throughout twenty-five States, with a capital stock of $5,046,000 and circulation to the amount of $1,529,900,

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The charters of 4 expired, but in each instance the banks were succeeded by new associations.

NATIONAL BANK SUSPENSIONS AND FAILURES.

Within the same period 158 banks suspended, with a capital stock of $30,350,000. Of this number, however, 86, with a capital stock of $18,205,000, resumed business. The number which passed into the hands of receivers was 65, with a capital stock of $10,935,000. On October 31 seven, with a capital stock of $1,210,000, remained in the charge of examiners, with prospects of speedy resumption. Forty-six banks, with a capital stock of $6,035,000, went into voluntary liquidation.

By comparing the foregoing synopsis of the history of the banks for the year ended Oct. 31, 1893, with that of the year ended Oct. 31, 1892, as the same is set forth in the Comptroller's Report for that year, the following changes are noted: The number of banks organized decreased 44, receiverships increased 48, voluntary liquidations decreased 7, corporate extensions decreased 47, and expirations of corporate existence decreased 7. The total gain in the number of active banks was 8 and the increase of capital stock $1,689,455.

BANKS OTHER THAN NATIONAL.

That the general statement of the resources, liabilities and condition of banks and banking companies other than National, namely, State, savings, private banks and loan and trust companies, may be presented to Congress, as is required by law, the Comptroller, through the courtesy of State officers having supervision of these institutions, has obtained official returns from each State and Territory, excepting Delaware, Maryland, South Carolina, Arkansas, Tennessee, Kansas, Nevada, Oregon, Idaho, Montana, Arizona and Oklahoma. A summary of this information is here given to complete a resumé of the various banking interests of the country throughout the past year. It will be found in detail in the tables which appear in the appendix.

At the close of the fiscal year ended June 30, 1893, there were in operation in the United States 5,024 incorporated banks, banking institutions and savings banks, and from 4,837, or 96 per cent, reports of condition were received, an increase of 419 over the number reporting last year. The number of private banks from which reports were received is 313 less than last year, but the net increase is 106.

In view of the fact that the returns from banks other than National show their condition in most of the States prior to the financial stringency of 1893, the effect of that depression does not appear in these statistics with respect to banks organized under State authority.

The total resources of the 4,837 incorporated and 848 private banks, as shown by the returns from both official and unofficial sources, amount to $3,979,008,533, of which loans and overdrafts are $2,348,193,077; United States bonds, $149,982,221; State, county, etc., bonds, $407,709,961; railroad bonds and stocks, $133,729,231; bank stocks, $45,752,014; all other bonds, stocks and securities, $272,430,923; due from banks and cash on hand, $250,700,719 and $205,645,203, respectively.

Of the liabilities the capital reported is $406,007,240; surplus and undivided profits, $346,206,287; individual deposits, $1,285,311,723; savings deposits, $1,785,150,957. The capital employed by the 3,579 State banks is $250,767,709 and their deposits $706,865,643. The reported capital of the 228 loan and trust companies is $94,867,268, and deposits $486,244,079.

The capital of the private banks is $26,943,075 and deposits $68,552,696. Nearly 51 per cent of the resources of the 5,685 banks is reported by the 1,030 savings banks, of which 614 are mutual and 381 stock saving institutions; the resources of the former, however, are over 84 per cent of those of both classes. With the exception of 2 banks in the Southern and 10 in the Western States, mutual savings banks are confined to the Eastern and Middle States. Excepting 17 in the Eastern and 7 in the Middle States, stock savings banks are located in the Southern, Western and Pacific States and Territories.

It also appears that while the entire deposits in the mutual savings institutions are "savings," the reports show that over 10 per cent of the deposits in the other class are not of that nature, and the presumption is that the percentage is much greater, as it is known that stock savings banks in certain States make no classification of deposits and yet transact a commercial as well as a savings bank business. * *

A condensation of the various statistics shows the principal items of resources and liabilities, and the total resources of banks other than national, as indicated by the latest returns to the Comptroller, to be as follows:

Items.	State Banks.	Loan & Trust Companies.	Savings Banks.	Private Banks.
Loans	$763,051,774	$462,823,514	$1,047,270,478	$75,047,311
United States bonds	412,654	18,486,636	129,610,783	1,472,148
Other bonds	76,143,722	110,338,295	669,761,693	3,378,449
Capital	250,767,709	94,867,268	33,429,188	26,943,075
Surp. and undivid. profits.	103,137,836	70,771,477	163,473,173	8,823,801
Deposits	706,865,643	486,244,079	1,808,800,262	68,552,960
Total resources	1,130,725,537	726,634,556	2,013,775,147	107,343,000

SUSPENSIONS OF NATIONAL BANKS.

In no instance has any bank been permitted to resume on money borrowed or for which as an association it has become liable. Whenever those active in the management of the banks resuming, either as executive officers or directors, have been debtors to such banks, their indebtedness has been paid or secured, and whenever impairment of capital stock has been found, such impairment has been made good, either by voluntary or enforced assessment on the shareholders. In a number of instances changes have been made in the directory and official corps of resuming banks. The criticism to be made upon the management of these banks was the improper distribution of their loans, a circumstance which greatly retarded the conversion of such loans into money at a time when it was needed to avoid suspension.

Of the banks which failed to resume, many had long been under the continual criticism of this Bureau for violations of law and imprudent methods of banking, and the closing of them was only hastened by the general condition of financial affairs. Some failed because of criminal acts on the part of the officials in charge and others because of a lack of proper appreciation of the purposes of a bank.

An analysis of the suspensions and failures which occurred shows that during the year 158 national banking associations as heretofore stated, were compelled to suspend business being 4·09 per cent of the number of existing associations. Their capital stock aggregated $30,350,000, or approximately 4·3 per cent of the paid-in capital stock of all the banks in the system.

Of the banks which suspended, 65, or 41·14 per cent, with a total capital stock of $10,935,000, were insolvent, and required the appointment of receivers; 86, or 54·43 per cent, with a capital stock aggregating $18,205,000, were able to resume business, and 7, or 4·43 per cent, with a capital stock of $1,210,000, were placed in charge of examiners in the expectation of resumption. Of the suspended banks two were located in the New England States, both in New Hampshire, with a total capital stock of $250,000, for each of which a receiver was appointed.

In the Middle States there were three suspensions; two in New York, with a total capital stock of $500,000, and one in Pennsylvania, with a capital stock of $50,000. Those in New York were placed in the hands of receivers, and the one in Pennsylvania in charge of an examiner pending proposed resumption.

There were 38 suspensions in the Southern States, the capital stock involved aggregating $8,815,000. Of these, 19, with a total capital stock of $5,630,000, resumed business, and the same number, with a total capital stock of $3,185,000, failed. In this geographical division, Texas furnished the greatest number of suspensions, namely 12, with a total capital stock of $1,480,000, of which 6, with a total capital stock of $430,000, resumed business, and the remainder, capitalized to the amount of $1,050,000, failed. There were 6 suspensions in Kentucky and the same number in Tennessee. The total capital stock of those in Kentucky was $2,300,000 and of those in Tennessee $2,750,000. In Kentucky all the banks that suspended, except one with a capital stock of $50,000, were permitted to resume business. Two of the banks in Tennessee, with a total capital stock of $2,000,000, resumed business, and 4 were placed in the hands of receivers. Four banks in Georgia suspended and the same number in Alabama, with a total capital stock of $675,000 and $550,000 respectively. Of these, one bank in Georgia, with a capital stock of $250,000, and 3 in Alabama, with a total capital stock of $400,000, resumed business. Two banks in North Carolina suspended, with a total capital stock of $300,000, both of which were able to resume business, but the two which suspended in Florida, with a total capital stock of $200,000, required the appointment of receivers, as did also the one in Mississippi, which had a capital stock of $60,000, and the one in Arkansas, with a capital stock of $500,000.

The Western States furnished 49 suspensions, with an aggregate capital stock of $10,125,000. Of these, 31 resumed business, 17 failed and 1 was placed in charge of an examiner pending resumption or the appointment of a receiver. The capital stock of the banks which resumed aggregated $6,275,000 and of those which failed $3,750,000. The greatest number of suspensions which occurred in this section was in Kansas, namely 8, although the capital stock involved, $880,000, was less than that of the banks in four other States. Four of the banks in Kansas, with a total capital stock of $480,000, resumed, and three, with a capital stock of $300,000, failed. Of the 7 banks in Indiana which suspended, 4, with a total capital stock of $450,000, resumed, and 3, with a total capital stock of $550,000, were placed in the hands of receivers. In Iowa 6 banks suspended, with a total capital stock of $575,000, of which number but one failed, with a capital stock of $50,000. The same number of banks in Nebraska suspended, three of which, with a total capital stock of $350,000 resumed business, and receivers were appointed for the remaining three, the total capital stock of which was $450,000. Five banks suspended in Wisconsin, with a total capital stock of $625,000, all of which resumed business, while in Illinois there were 4 suspensions, with a capital stock aggregating $2,150,000. All of these were placed in the hands of receivers. In Missouri 3 banks suspended, with a total capital stock of $1,300,000, all of which resumed. In Michigan there were the same number of suspensions as in Missouri, but the capital stock involved aggregated only $215,000. But one of these banks resumed, the capital stock of which was $65,000. The fewest suspensions which occurred in any State in this division was in Ohio, there being but 2, the aggregate capital stock of which was $180,000. One of these banks, with a capital stock of $80,000, resumed business and the other failed.

Sixty-six banks suspended in the Pacific States and Territories, being nearly 42 per cent of the total suspensions which occurred, and represent capital stock amounting to 35 per cent of the total capital involved. Of these, 36 banks, with a capital of $6,300,000, were solvent and resumed business; 25, with a capital stock of $3,250,000, were placed in the hands of receivers, and 5, with a total capital of $1,060,000, in charge of examiners pending resump-

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tion. The greatest number of suspensions was in Colorado, involving the largest amount of capital stock of suspended banks of any State in the Union, the number being 16 and the capital $3,600,000. All of these banks resumed, except two, the capital stock of which was $300.000. The second greatest number of suspensions occurred in the State of Washington, 14 banks, with an aggregate capital stock of $1,735,000. Of this number 4, with a capital stock of $425,000, resumed; 3, with a capital stock of $510,000, were placed in charge of examiners pending resumption, and 7 failed. The suspensions in Montana numbered 10, and their capital stock amounted to $1,875,000. Of these, 2, with a capital stock of $300,000, resumed, and 7, with a capital stock of $1,075,000, were placed in the charge of receivers. Six suspensions occurred in Oregon, and the same number in California, the aggregate capital stock represented being $800,000 and $1,200,000, respectively. There was but one failure in each State, the capital stock in the case of the Oregon bank being $100,000 and that of the California bank $250,000. There were 3 suspensions in Utah, 3 in North Dakota and 3 in South Dakota. The three banks in Utah, with a capital stock aggregating $250,000, resumed business, while the three in North Dakota, with a total capital stock of $400,000, failed. Two of the banks in South Dakota, with a total capital stock of $100,000, were placed in the hands of receivers, and one, with a capital stock of $125,000, resumed. Two suspensions occurred in Wyoming and the same number in New Mexico. One bank in Wyoming, with a capital stock of $200.000, resumed, and one, the capital stock of which was $50.000, failed. Of the banks in New Mexico, one, with a capital stock of $175,000, failed, and the other, with a capital stock of $50,000, was placed in the hands of an examiner pending resumption or the appointment of a receiver. The only other suspension in this geographical division occurred in Oklahoma, being that of a bank with a capital stock of $50,000, which, being solvent, resumed.

CLEARING-HOUSE LOAN CERTIFICATES.

The unprecedented condition of the money market from June to September called for extraordinary remedies, not only to avert general disaster to the banks but to prevent commercial ruin. This remedy was the issuing of Clearing-House loan certificates, which were brought into use as in 1873, 1884, 1890-91, by the associated banks of New York, Boston, Philadelphia, Baltimore, and other cities where needed. The service rendered by them was invaluable, and to their timely issuance by the associated banks of the cities named is due the fact that the year's record of suspensions and failures is not greatly augmented. * * *

Briefly stated, they were temporary loans made by the banks associated together as a clearing-house association, to the members of such association, and were available to such banks only for the purpose of settling balances due from and to each other, these balances under normal conditions of business being always settled in coin or currency. Each clearing-house association selected a committee charged with the issuing of the certificates to each bank desiring the same, such bank being required before receiving them to deposit with the committee its bills receivable, or other securities, as collateral for the loan. The amounts of certificates issued to each bank was limited to 75 per cent of the value of the securities deposited. They bore interest at rates varying from 6 to 7 3-10 per cent. Immediately upon their surrender to the committee they were canceled and the securities held as collateral were returned to the bank depositing the same. * * *

In inaugurating the issuing of certificates so promptly and in issuing them to so large an amount, the Clearing-house Association of New York, in particular, rendered the country great service, and the associated banks of that city are entitled to the credit which the public generally accords them.

The following figures, showing the movement and amount of the issue of loan certificates in 1893 in the cities named will indicate the measure of relief afforded by them.

	Date of issue of first certificate.	Date of largest amount outstanding.	Largest amount outstanding.	Date of surrender of last certificate.	Amount outstanding Oct. 31.
New York	June 21	Aug. 29 to Sept. 6	$38,280,000	Nov. 1	
Phil'phia	June 16	Aug. 15	10,965,000	.....	$3,835,000
Boston	June 27	Aug. 23 to Sept. 1	11,445,000	Oct. 20	
Baltimore	June 27	Aug. 24 to Sept. 9	1,475,000	.....	845,000
Pittsburg	Aug. 11	Sept. 15	987,000	.....	332,000
Total			$63,152,000		

The issue of loan certificates in 1893 greatly exceeded that of previous years.

In 1890-91 they were issued in New York, Boston and Philadelphia, the largest amounts outstanding at any time being as follows:

	Date of first issue.	Largest amount outstanding at any one time and date of same
New York	Nov. 12, 1890	$15,2[illegible]5,000 Dec. 13, 1890
Boston	Nov. 19, 1890	5,065,000 Dec. 6, 1890.
Philadelphia	Nov. 19, 1890	8,870,000 Jan. 9, 1891
Total		$29,110,000

* * * * * *

JAMES H. ECKELS,
Comptroller of the Currency.

REPORT OF THE DIRECTOR OF THE MINT.

The report of Mr. R. E. Preston, Director of the Mint, contained the following statistics for the fiscal year ending June 30, 1893.

DEPOSITS OF GOLD.

The amount of gold deposited during the year at the mints and assay offices of the United States, including gold contained in silver deposits and purchases, was 2,732,644,925 standard ounces of the value of $50,839,905, as compared with $66,476,975 during the preceding fiscal year, a decrease of $15,637,070.

Of the gold thus deposited, 2,496,678,983 standard ounces, of the value of $46,449,841 were original deposits, and 235,965,942 standard ounces, of the value of $4,390,064, re-deposits, of which $21,894 were fine bars re-deposited for small, and $4,368.169 unparted bars transferred from the minor assay offices to the mint at Philadelphia for refining and coinage; $33,286,167 were classified as of domestic production, as against $31,961,546 of the same class of gold deposited during the previous fiscal year, an increase of $1,324,621. Of the gold bullion classed as domestic, $19,690,057 were fine bars bearing the stamp of private refineries, and $13,596,110 represented unrefined domestic bullion. Foreign gold bullion of the value of $2,247,730 and foreign gold coin of the value of $6,293,296 were received and melted by the mints and assay offices during the year.

DEPOSITS AND PURCHASES OF SILVER.

The deposits and purchases of silver, including that contained in gold deposits during the last fiscal year, aggregated 73,135,705 standard ounces, of the coining value ($1 16 4-11 per ounce standard or $1·2929 per fine ounce) of $85,103,366, against $83,922,930 in the previous fiscal year, an increase of $1,180,436. Of the silver deposited during the year 747,255 standard ounces, of the coining value in silver dollars of $869,534, consisted of re-deposits, making the amount of original deposits 72,388,449 standard ounces, and the coining value of the same in silver dollars $34,233,832; 59,756,161 standard ounces, of the coining value of $69,534,443, consisted of fine bars, made by and bearing the stamp of private refineries in the United States, the same being classified as of domestic production. It should, however, be stated that the classification at the mints of silver bullion is not exact, as fine silver bars purchased from private refineries in the United States are without exception necessarily classified at the mints as of domestic production, although they are to a large extent composed of silver obtained from ore and bullion imported from Mexico and smelted and refined in this country. Of the domestic silver bullion deposited at the coinage mints and assay offices, 3,550,595 standard ounces, of the coining value of $4,131,602, were unrefined silver from the mines of the United States. There was also deposited foreign silver bullion containing 1,931,901 standard ounces, of the coining value of $2,248,030, and foreign silver coin containing 561,300 standard ounces, of the coining value of $653,150, making $2,901,180 of foreign silver deposited and melted at the mints and assay offices during the fiscal year.

COINAGE.

The coinage executed during the fiscal year 1893 by the mints at Philadelphia, San Francisco, New Orleans and Carson City consisted of 97,280,875 pieces, of the value of $43,685,178 80. Of gold there were coined 2,282,269 pieces, of the value of $30,038,140. Of this sum $20,444,760 were in double eagles; $6,599,120 in eagles; $2,987,925 in half eagles, and $6,335 in quarter eagles.

The silver coinage aggregated 34,291,176 pieces, of the nominal value of $12,560,935. Of this sum $5,343,715 were in standard dollars, coined under the act of July 14, 1890, $3,266,630 in half dollars, including $2,501,052 in Columbian Souvenir pieces, $2,848,618 in quarter dollars, including $10,005 75 Columbian Souvenir pieces, and $1,101,972 90 in dimes. The coinage of Columbian Souvenir half dollars, as directed by the act of August 5, 1892, was made from worn and uncurrent subsidiary silver coin transferred from the Treasury of the United States, as was also the Columbian Souvenir quarter dollars authorized by the act of March 3, 1893.

The total coinage executed by the mints of the United States during the last fiscal year is shown in the following table:

COINAGE, FISCAL YEAR 1893.

	Pieces.	Value.
Gold	2,282,269	$30,038,140
Silver dollars	5,343,715	5,343,715
Subsidiary silver coins	28,947,461	*7,217,220
Minor coins	60,707,430	1,086,102
Total	97,280,875	$43,685,178

* Includes $2,501,052 50 in half-dollar and $10,005 75 in quarter-dollar Columbian Souvenir coins.

All the coinage of silver dollars during the fiscal year 1893 was made from bullion purchased under the act of July 14, 1890, and aggregated $5,343,715. The amount of bullion consumed in the coinage was 4,133,029 fine ounces, costing $3,784,417, and the seigniorage thereon was $1,559,297.

The total coinage of silver dollars under the acts of February 28, 1878, July 14, 1890, and March 3, 1891, is shown in the following table:

COINAGE OF SILVER DOLLARS FROM FEB. 28 TO NOV. 1, 1893.

Coinage under act of	Amount.
February 28, 1878	$378,166,793
July 14, 1890	36,087,285
March 3, 1891 (trade-dollar bullion)	5,078,472
Total	$419,332,550

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GOLD AND SILVER BARS MANUFACTURED.

During the year, in addition to the coinage executed there were manufactured by the mints and assay offices gold and silver bars of the value of $32,457,023 as follows: Gold, $24,059,948; silver, $8,397,074.

PURCHASE OF SILVER.

From 1873 until the repeal of the purchasing clause of the act of July 14, 1890, the Government of the United States had been a large purchaser of silver bullion.

The amount purchased under different acts of Congress is shown in the following statement:

Act authorizing	Fine ounces.	Cost.	Aver. cost per ounce.
February 12, 1873	5,434,282	$7,152,564	$1·314
January 14, 1875	31,603,906	37,571,148	1·189
February 28, 1878	291,272,019	308,279,261	1·058
July 14, 1890	168,674,682	155,931,002	·924
Total	496,984,889	508,933,975	$1·024

The following table exhibits the amount and cost of silver bullion purchased under the act of July 14, 1890:

SILVER PURCHASED UNDER ACT OF JULY 14, 1890.

Fiscal year	Fine Ounces.	Cost.	Aver. price per fine ounce.	Bullion value of a silver dollar.
1891	48,393,113 05	$50,577,498 44	$1·0451	$0·8083
1892	54,355,748 10	51,106,607 96	·9402	·7271
1893	54,008,162 60	45,531,374 53	·8430	·6520
1894	11,917,658 78	8,715,521 32	·7313	·5656
Total	168,674,682 53	$155,931,002 25	$·9244	$·7150

GOLD AND SILVER USED IN THE INDUSTRIAL ARTS.

For the purpose of ascertaining the amount of gold and silver used in the industrial arts and manufactures during the calendar year 1892, statements were obtained from the mints and assay offices of the United [States and from private establishments showing the amount and value of gold and silver bars sold to manufacturers and jewelers for use in the arts, and as nearly as possible the material used in the manufacture of such bars during the calendar year 1892.

GOLD AND SILVER BARS FURNISHED FOR USE IN MANUFACTURES AND THE ARTS DURING THE CALENDAR YEAR 1892.

Material.	Gold.	Silver.	Total.
Domestic bullion	$10,588,703	$7,204,210	$17,792,913
United States coin	787,334	5,152	792,486
Foreign bullion and coin	771,686	1,249,801	2,021,487
Old material	4,468,685	647,377	5,116,062
Total	$16,616,408	$9,106,540	$25,722,948

PRODUCT OF GOLD AND SILVER.

The detailed statistics of the product of gold and silver in the United States for the calendar year 1892 were presented in a special report to Congress on that subject, according to which they were as follows:

PRODUCT OF MINES OF THE UNITED STATES, 1892.

Metals.	Fine ounces.	Value.
Gold	1,597,098	$33,014,981
Silver	58,004,289	*74,995,442
Total	59,601,387	$108,010,423

* Coining value. The commercial value was $50,753,752.

The following table exhibits the estimated product of the precious metals in the world for each calendar year since 1873:

PRODUCTION OF GOLD AND SILVER IN THE WORLD FOR THE CALENDAR YEARS 1873-1892.

Calendar years.	Gold.	Silver. Fine ounces (troy).	Silver. Commercial value.	Silver. Coining value.
1873	$96,200,000	63,267,000	$82,120,000	$81,800,000
1874	90,750,000	55,300,000	70,673,000	71,500,000
1875	97,500,000	62,262,000	77,578,000	80,500,000
1876	103,700,000	67,753,000	78,322,000	87,600,000
1877	114,000,000	62,648,000	75,240,000	81,000,000
1878	119,000,000	73,476,000	84,644,000	95,000,000
1879	109,000,000	74,250,000	83,383,000	96,000,000
1880	106,500,000	74,791,000	85,636,000	96,700,000
1881	103,000,000	78,890,000	89,777,000	102,000,000
1882	102,000,000	86,470,000	98,230,000	111,800,000
1883	95,400,000	89,177,000	98,986,000	115,300,000
1884	101,700,000	81,597,000	90,817,000	105,500,000
1885	108,400,000	91,652,000	97,564,000	118,500,000
1886	106,000,000	93,276,000	92,772,000	120,600,000
1887	105,775,000	96,124,000	94,031,000	124,281,000
1888	110,197,000	108,827,000	102,283,000	140,706,000
1889	123,489,000	125,420,000	117,268,000	162,159,000
1890	118,848,700	133,212,600	139,873,200	172,234,500
1891	126,183,500	144,204,900	142,618,700	186,446,800
1892	138,861,000	151,948,600	132,955,000	196,458,800

The silver product is given at its commercial value, reckoned at the average market price of silver each year, as well as its coining value in United States dollars.

WORLD'S COINAGE.

The following summary, compiled from the latest information received, exhibits the total coinages of the various countries of the world during the calendar years 1890, 1891 and 1892.

Calendar Years.	Gold.	Silver.
1890	$149,244,965	$152,293,144
1891	119,534,122	138,284,367
1892	167,917,337	143,096,239

The total of these coinages does not correctly represent the amount of new gold and new silver made into coins, as the reports include the value of domestic and foreign coins melted for recoinage, as well as old material, plate, etc., used in coinage.

* * * * * *

R. E. PRESTON, *Director of the Mint.*

NEW YORK CITY BANK MOVEMENTS IN 1893.

The weekly returns of the New York Clearing House banks during 1893 were watched very closely as bearing directly upon the monetary situation. The banks were strained to the utmost in the financial crisis and their reserves first fell below the 25 per cent legal requirement on July 8, the greatest deficit ($16,545,375) being reached on Aug. 12th, and the deficiency continuing each week until Sept. 9, when there was a surplus shown of $2,966,375; this surplus increased rapidly thereafter, until $80,815,150 was shown on Dec. 30. The first Clearing House certificates were issued on June 21 and the maximum outstanding at one time was $38,280,000 from Aug. 29 to Sept. 6, the last of these certificates being drawn in and canceled on Nov. 1.

The following Clearing-House statement from Mr. Sherer shows the average loans, deposits, specie, legal tenders and surplus reserve over and above the legal requirement of 25 per cent of the deposits, in each week of the year 1893. In each column the last two figures are omitted:

NEW YORK CLEARING HOUSE BANKS STATEMENT—(00s OMITTED.)

Week Ended—	Loans.	Deposits.	Specie.	Legal tenders.	Res've to deposits.	Surplus reserve.
	$	$	$	$	Per Ct.	$
Jan.—						
7	441,283,7	455,367,8	76,626,6	46,157,8	26·96	8,942,4
14	439,875,1	462,870,2	79,947,9	51,380,1	28·38	15,610,4
21	447,074,1	479,963,6	84,627,7	57,892,8	29·69	22,529,6
28	455,179,9	488,779,6	85,280,1	60,058,1	29·73	23,143,3
Feb.—						
4	464,910,2	495,475,6	83,361,8	59,161,1	28·76	8,654,0
11	464,284,1	491,747,7	79,944,0	60,233,5	28·50	17,240,5
18	462,518,6	483,613,2	75,700,3	58,808,9	27·81	13,605,9
25	458,570,9	472,708,1	72,959,0	54,602,8	26·98	9,384,7
March—						
4	452,917,4	462,004,3	72,353,5	49,650,7	26·47	6,503,1
11	444,775,5	447,209,3	72,350,1	44,095,5	26·03	4,643,2
18	439,304,0	441,961,1	72,139,5	44,389 9	26·36	6,039,1
25	434,468,3	439,504,4	71,623,7	47,495,6	27·10	9,243,2
April—						
1	433.524,5	439,330,1	71,622,9	48,872,7	27·42	10,663,0
8	434,204,8	438,698,6	71,546,5	47,341,1	27·10	9,212,9
15	431,453,8	439,527,8	71,480,0	49,474,5	27·52	11,072,5
22	428,998,9	440,794,4	72,254,1	52,727,7	28·32	14,783,2
29	425,990,8	432,224,6	70,702,4	49,509,9	27·81	12,156,1
May—						
6	425,728,2	433,971,7	70,168,7	51,159,4	27·95	12,835,1
13	420,827,7	434,865,9	70,802,9	55,708,6	29·09	17,795,0
20	416,961,3	438,683,3	71,231,1	62,861,9	30·56	24,422,1
27	415,901,3	436,724,7	70,657,1	63,964,0	30·82	25,439,9
June—						
3	416,690,2	431,411,2	70,156,4	58,683,9	29·84	20,987,5
10	414,400,2	418,925,6	69,529,3	49,623,0	28·43	14,420,9
17	410,700,4	406,536,4	68,218,4	42,192,5	27·15	8,776,8
24	405,986,1	398,064,1	65,923,2	39,074,8	26·37	5,481,9
July—						
1	413,650,4	397,979,1	62,988,3	37,758,2	25·31	1,251,7
8	418,685,9	398,679,3	61,703,7	32,884,1	23·72	def. 5,082,0
15	413,499,8	394,174,0	62,268,9	32,005,5	23·91	def. 4,269,1
22	409,191,5	390,476,2	63,853,3	32,509,2	24·6	def. 1,256,5
29	406,486,2	382,177,1	62,631,9	28,610,7	23·87	def. 4,301,6
Aug.—						
5	408,487,5	372,640,2	55,884,8	23,265,7	21·24	df 14,017,8
12	411,345,7	372,203,5	53,624,8	22,880,7	20·55	df. 16,545,3
19	406,540,2	370,302,4	58,352,8	22,177,0	21·74	df. 12,045,8
26	403,607,4	370,479,9	62,930,9	22,951,4	23·17	def. 6,737,6
Sept.—						
2	400,169,3	374,010,1	66,860,5	25,074,5	24·58	def. 1,567,5
9	396,969,2	373.787,7	69,260,9	27,152,4	25·79	2,966,3
16	392,880,8	377,273,6	73,456,9	31,463,2	27·81	10,601,7
23	392,145,6	383,947,0	78,662,4	34,934,3	29·57	17,609,9
30	392,494,4	390,980,4	80,786,2	41,079,4	31·16	24,120,5
Oct.—						
7	393,341,8	400,195,9	84,372,7	44,305,0	32·15	28,628,7
14	394,872,0	412,761,2	90,977,4	47,021,7	33·43	33,896,0
21	394,039,7	421,686,9	95,718,5	52,344,0	35·11	42,640,7
28	397,324,8	433,261,7	96,564,5	60,538,4	36·26	48,787,4
Nov.—						
4	402,383,3	447,412,6	97,116,5	66,750,1	36·53	52,013,4
11	402,986,0	455,739,9	98,644,9	73,118,8	37·68	57,828,7
18	401,732,8	464,684,1	99,924,3	81,717,2	39·09	65,470,4
25	405,201,7	475,311,7	100,993,6	88,669,5	39·90	70,835,1
Dec.—						
2	409,490,1	487,345,2	104,368,8	93,564,4	40·61	76,096,9
9	412,343,6	492,802,3	104,909,5	94,856,5	40·53	76,565,4
16	415,421,9	495,551,1	103,548,2	96,508,4	40·37	76,168,8
23	416,287,0	498,847,7	104,520,7	98,129,0	40·62	77,937,7
30	417,606,9	506,437,8	106,316,4	101,108,2	40·95	80,815,1

The table below shows that the bank clearings in New York during 1893 were about 14·7 per cent less than in 1892 and in all cities (including New York) 12 8 per cent less than in the previous year.

TOTAL CLEARINGS IN NEW YORK AND OTHER CITIES 1883-1893.

Year.	New York Clearings.	Total Outside New York.	Total All Cities.
1893	$31,261,037,730	$23,069,770,592	$54,330,808,322
1892	36,662,469,201	25,446,593,773	62,109,062,974
1891	33,749,322,212	23,197,519,593	56,946,841,805
1890	37,458,607,609	23,370,482,393	60,829,090,002
1889	35,895,104,905	20,280,223,092	56,175,327,997
1888	31,109,027,521	18,441,607,346	49,541,634,867
1887	33,474,556,268	17,672,972,826	51,147,529,094
1886	33,676,829,612	15,616,891,606	49,293,721,218
1885	28,152,201,336	13,321,839,708	41,474,041,044
1884	30,985,871,170	13,214,113,613	44,199,984,783
1883	37,434,300,872	14,297,171,924	51,731,472,796

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THE BUSINESS OF 1893 IN ENGLAND.

[[Communicated by the London correspondent of the CHRONICLE.]

LONDON, Saturday, January 13, 1894.

In the year just ended trade in this country was undoubtedly bad, taking the whole twelve months together. It was very depressed during the first four months; then for three months there were signs of recovery; but during the last five months the depression became worse than at the start. Partly this was the result of the currency troubles in the United States and the banking crash in Australia, but largely it was a consequence of the long-continued drought and of the coal strike.

The exports of British and Irish produce and manufactures began to shrink immediately after the Baring collapse at the end of 1890, and they continued to decrease both in value and in quantity up to the end of April last. Then, as already said, there was an improvement—a small increase compared with the corresponding period of 1892 for three months—but during the last five months of the year the falling off was exceedingly great. In some months, indeed, the value of the exports was lower than in any year since 1879. On the other hand, the imports were not immediately affected by the Baring collapse. They continued to increase for about a year and a-half, so that while our exports were largest in 1890 our imports were largest in 1891. In the second half of 1892 there was a decided decline, which continued all through the past year. The value of the exports of British and Irish produce and manufactures for the past year was a trifle under 218½ millions sterling, being a decrease of somewhat over 8½ millions sterling, or 3·77 per cent. The value of the imports was a little over 405 millions sterling, being a decrease of rather more than 18¾ millions sterling, or 4·44 per cent. In proportion the falling off was greatest in coal, next in woolen goods, next in iron and steel of all kinds, and next in cotton yarns and manufactures. The countries which bought much less from us than in the year before were the United States, Australia, France and Chili. The countries which bought more were India, Argentina, Germany, Turkey, and a few minor States. To a certain extent of course the falling off is due to the very low prices that have ruled all through the year; but there was undoubtedly a shrinkage in the volume of business.

The home trade has been very much less affected by the crisis through which the world has been passing than the foreign trade. The crisis, so far as this country is concerned, was mainly a rich man's crisis. It affected credit and investment much more than it affected commercial business, and it affected our foreign trade more than our home trade. Indeed, in the first half of the past year the home trade continued to be wonderfully good. In one of his budget statements a couple of years ago, Mr. Goschen, then Chancellor of the Exchequer, pointed out how well the home trade had stood the strain, and he argued from this that he was justified in assuming that it would continue good and that the revenue would not fall off as much as had been expected. He cited in support of his position some very curious and interesting information, showing for instance that the aggregate incomes of the medical profession assessed to the income tax were somewhat larger than the profits of cotton manufacturers of all kinds, that the incomes of the legal profession exceeded the profits of all capitalists in the coal trade, and that the profits made by those who distribute and transport are twice as large as the profits of producers and manufacturers. Until the coal strike threw all kinds of business out of gear the expectations entertained by Mr. Goschen were well realized and the home trade continued fairly good.

But since the beginning of the coal strike there has undoubtedly been a great interference with the home trade. Large numbers have been thrown out of employment, wages have declined, and the business of the country even yet has not recovered. The strike was immediately caused by a fall in the price of coal which had been going on for nearly a year. The coal trade had been at first less affected by the Baring collapse than any of our great industries. But early in 1892 it began to feel the crisis, and a movement to reduce wages brought on the great Durham strike, which lasted for about there months. In the Midlands, where over 300,000 men are employed, the coal owners, though threatening every now and then to insist upon a lowering of wages, refrained in 1892. Last year, however, they stated that it was impossible to go on paying so much to their men, and they demanded a reduction of 25 per cent on the rise that had previously taken place since 1889—that is, 25 per cent out of the 40 per cent rise that had taken place. The strike, which for several weeks spread to Wales, and also affected Scotland to some slight extent, interrupted work on so large a scale that the output of coal was lower last year than for many years past. There has naturally been a rise in prices since, but there are doubts whether it can be maintained. According to the settlement brought about by Lord Rosebery, there is to be a Conciliation Board formed to meet at the beginning of next month, and there is still much apprehension that the miners may refuse to abide by the decision of the board, and that another dispute may break out. It is to be borne in mind, however, that the losses of the miners have been very great, that the Federation funds are exhausted, that the men themselves have spent all their savings, and that therefore if they stop work again they will have to depend altogether upon outside financial help.

The high price of coal, considering the low prices in almost every other industry, is loudly complained of in the iron trade. It is said that the industry is being strangled because of the cost of production, which is mainly due to the high price of coal. During the year the iron trade has been exceedingly quiet in all its branches. The lowest price of Scotch pig-iron warrants was 40s. 2½d., about the middle of May, and the highest price was 44s. 1d. about the middle of December; and the other kinds of pig-iron have moved even less than Scotch. Manufactured iron has been equally quiet. A comparatively small business has been done, and prices have moved within narrow limits. But the stock of pig-iron now existing is unusually small, and owing to this, strong hopes are entertained that we are about to see a decided improvement in the trade. It is added that the high price of coal has rendered an advance in the price of all kinds of iron and steel inevitable. Indeed, the steel trade is just now in a worse position than the iron trade. The price of steel for ship-building is at the present time about 7s. 6d. per ton cheaper than in 1886, the year of lowest price hitherto. But in 1886 "hematite" was from 5s. to 6s. cheaper than it is now; consequently the steel maker is even in a worse position than the iron maker. Lastly, it is understood that the Government is about to give out a considerable number of orders for new men-of-war.

Owing to the long coal strike several furnaces were blown out in Scotland. At the end of the strike the number in blast was only 46, against 71 at the beginning of July. This accounts very largely for the lowness of existing stocks. In Cleveland, on the other hand, there was very little diminution in the make until November, when four furnaces were put out. It would appear that Cleveland iron has been taking the place of Scotch in the home consumption very largely for some months past; at all events there is no evidence of any reduction in the demand for Cleveland iron, while, as already stated, there has been a great reduction in the make in Scotland. Cleveland pig-iron, however, is relatively cheaper than Scotch, which perhaps accounts for the preference now given to it.

The cotton trade has been unprosperous throughout the year. It used to be said that 1892 was one of the worst years, taking it all together, that had ever been experienced in the trade. Some authorities in Manchester and elsewhere assert that 1893 has been as bad. That is perhaps somewhat of an exaggeration. It was a bad year, but not so bad as the year before. The first half was exceedingly bad. The price of cotton opened high, and there was a steady fall for a considerable time, so that those who had laid in raw cotton at the higher prices suffered not only from the fall but from the fact that the demand everywhere was exceedingly bad. But in the second half of the year there has been undoubtedly greater activity, mainly owing to the large imports into India which followed the closing of the Indian mints. There are complaints upon the Continent as well as in England that the cotton trade for three years in succession has been exceedingly bad. But while in England there is little increase in the manufacture, there is a very decided increase upon the Continent. Perhaps the best index of the condition of the trade is afforded by the earnings of the Oldham Limited Liability companies. Out of 93 companies 31 show profits of £31,876 and 62 show losses of as much as £104,644. The total paid-up share capital of the 93 companies is 3¾ millions sterling. The net earnings of the whole 93 companies taken together during the past year were

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over £72,000, or about 1⅞ per cent per annum. But it is to be borne in mind that this does not give the real net earnings, for besides the share capital there is a loan capital of somewhat over 3¼ millions sterling, upon which the total interest is somewhat over £148,000. Deducting the losses on the share capital from the interest on the debenture capital, the net profit on the whole capital of the 93 companies is somewhat over £75,000, or about 1 1-16 per cent. It will be seen that if the share and the debenture capitals are added together the total somewhat exceeds 7 millions sterling. The *Oldham Chronicle*, commenting upon the balance-sheets of the several companies, observes that a private spinner who employed his own capital only—who had no debt of any kind, that is to say—would have earned last year about 1 1-16 per cent upon that capital, whereas in the year before he would not have earned quite ¾ per cent.

Matters have not been quite so bad in the woolen as in the cotton trade perhaps, although there has been great difficulty experienced in keeping the mills going. The power of production of this country is capable of supplying the fullest demand of the best year, and last year the foreign demand was bad almost everywhere. There was a great falling off in the demand for the United States for the Continent, for Australia and for the silver-using countries. There was an improvement in the demand for Canada and for New Zealand, and there was some increased demand also for South Africa. But generally speaking the demand outside of the country was greatly smaller than for many years before. During the first half of the year, on the other hand, the home demand was exceedingly good. The spring was exceptionally fine and bright and the summer was exceedingly hot. There was, therefore, a better spring trade than is usual in this climate, and the summer trade was likewise exceedingly good. But unfortunately the great coal strike interfered with the woolen as with so many other branches of industry. It made production dear, it lessened the purchasing power of the working classes, and it turned what had promised for six months to be a fairly prosperous year into an unprosperous one before Christmas was reached. Still, the home trade is more important by far than the foreign trade for the woolen industry, and for almost half the year the home trade was exceedingly good. The prospects for the new year are not unfavorable. It is hoped that the labor disputes are at an end, and there are signs of recovery in many directions. If so, the wool trade will be amongst the first to share in the improvement. So far as the trade in raw wools is concerned—which indeed affects the Colonies and South America more than this country—it is to be observed that there was a great absence of American buying at all the wool auctions during the second half of the year. It was even said that wool had been sold in London which had been bought by Americans earlier in the year in Australia; and Australian wool-growers are anxiously watching just now whether American buyers will appear early in the market in as large numbers as they formerly did.

Ship-building was on a much less active scale last year than during the three preceding years. It will perhaps be recollected that in 1890, after a depression for three or four years, great activity in ship-building began and that it continued during the following three years. In those three years the total tonnage turned out by British yards somewhat exceeded 3,750,000 tons, being at the rate of over 1,250,000 tons per annum. Last year the total tonnage built was 915,000, of which merchant vessels measured 872,000 tons, and there were sold to foreigners 158,000 tons, so that the total addition to the British register was 714,000 tons. It is estimated that the waste from wrecks, etc., was 350,000 tons, so that the net addition to our mercantile marine in the past year was 364,000 tons. The falling off in building was due to the great activity of the previous three years.

Agriculturally the year 1893 has been one of the worst three of the present century, being generally classed by farmers with 1879 and 1816. The first two months of the year were exceedingly cold, and the frost interrupted outdoor work. With March a drought set in which lasted well into July. In the latter part of the year there have been high gales and much rain. In the south and centre of England, owing to the long drought, the hay crop almost entirely failed, and the cereal and grain crops were exceedingly bad. The North of England suffered less and Scotland and Ireland did fairly well. Unfortunately, while ⅓ the crops, taking England altogether, were exceedingly deficient, prices have been abnormally low. According to the *London Gazette* the average price in the principal markets of England and Wales for home-grown wheat during the whole year was only 26s. 6d. per quarter, being a decline of 3s. 10d. per quarter compared with the year before. We have to go back indeed to the middle of the last century to find so low a price. It was lower even than in 1889, which had hitherto been the lowest year of the present century. Unfortunately the difficulty of finding food for cattle forced the poorer farmers to sell for any price they could get. There has in consequence been a reduction in the number of live stock of all kinds in the country, and prices owing to the large offers have been very unremunerative; with the exception of milk, indeed almost all agricultural produce has been exceptionally cheap.

Financially the year was overclouded by the banking panic in Australia, the renewed depreciation in silver and the currency troubles in the United States. At the end of January the Federal Bank of Australia closed its doors. Little importance was attached to the circumstance at the time, as it was thought to be an isolated disaster. But the crisis grew rapidly in intensity. During the previous ten years the various Australian colonial governments had borrowed about 100 millions sterling in this market, and the Australian banks had borrowed immense sums likewise, as well as financial institutions of all kinds. In fact the loans made by the Australian banks in the colonies rose from about 60 millions sterling in 1880 to about 140 millions sterling at the end of 1892, a rise in the twelve years of about 140 per cent. In those same twelve years the exports of the colonies increased only about 40 per cent. During the distrust in London that followed the Baring collapse, it was found impossible for the governments and financial institutions to borrow as they had been in the habit of doing, and with loss of credit in London the break-down of the system became inevitable. At the beginning of April the Commercial Bank of Australia suspended, with deposit liabilities of about 12 millions sterling. In the following three or four weeks twelve other banks failed, making from the middle of January to the 17th May no fewer than fourteen bank failures. The total paid-up capital of the fourteen banks exceeded 9 millions sterling, and the unpaid capital exceeded 11¾ millions sterling, so that the capital, paid and unpaid, was not much under 21 millions sterling. The deposits were a little under 83½ millions sterling, and adding the notes in circulation and the acceptances the total liabilities were over 90 millions sterling. Yet the failures had very much less effect in this country than could have been expected. For two or three weeks indeed they went on without in the least influencing the money market. The Commercial Bank suspension occurred on the 4th of April, and it was not till the first week in May that the Bank of England rate of discount was raised from 2½ per cent to 3 per cent. In the following two weeks it was advanced to 4 per cent. The joint-stock banks also strengthened their reserves, calling in money ruthlessly both from the bill market and from the Stock Exchange. So sudden and serious were the calls upon the latter indeed that several failures occurred and many more were apprehended. But outside of the Stock Exchange there was hardly any disturbance. This was due mainly of course to the fact that the failed Australian banks had hardly any acceptances in circulation and that the accommodation they gave to merchants was quite trifling, while it need not be added that in London ever since the Baring collapse risky engagements of every kind had been restricted as far as possible. The Bank of England rate was kept at 4 per cent only three weeks and was then rapidly reduced once more to 2½ per cent. Since May two important mortgage companies have suspended, with paid-up capitals of about a million and a-half sterling and uncalled capital of nearly 7 millions sterling. The liabilities of the two amount to about 9¾ millions sterling.

Scarcely had the city recovered composure when the Indian Government closed the mints against the free coinage of silver. In October, 1892, the Secretary of State appointed a small committee presided over by the Lord Chancellor (Lord Herschell) to inquire into the financial condition of the India Council and to advise him as to the best measures to take. The committee took a good deal of evidence and sat for a long time, and it will be recollected that the Brussels Conference broke up without coming to any decision. It is now admitted that there was much difference of

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opinion in the committee, but finally it reported in favor of allowing the Indian Government, as it desired, to close the mints. The announcement that the mints were closed was made on June 26, and there was a panic fall in silver. On the 19th of June, just before anything was known as to the vote in the committee, the price of silver in London was 38¾d. per ounce. Immediately on the closing of the mints the price fell to 30d., a fall of 8¾d. per ounce, or about 22½ per cent. Very quickly, however, there was a recovery to about 35d. per ounce. Then the price gradually began to dwindle again, and for a considerable time now it has oscillated about 32d. The fall in silver naturally had a very serious influence upon the trade and finances of the silver-using countries. Mexico has struggled gallantly to keep faith with her creditors, and is being assisted by the Berlin capitalists But her trade has suffered very severely. In China and Japan, too, there has been great perturbation and heavy losses. The Eastern banks doing exchange business between London and the East have likewise suffered. One of them closed its doors early in the year; another has been reconstructed; but two or three of the banks have actually risen in credit, owing to the admirable manner in which they have been managed. In India itself the closing of the mints has greatly checked exports, while it has stimulated imports in an extraordinary degree, and most remarkable of all the imports of silver into India since the closing of the mints have been up to the level of former years. The India Council, which has to pay in London within the financial year ending with March next about 18¾ millions sterling, has been able to sell only a small part of its bills or telegraphic transfers since the mints were closed. During the nine months to the end of December its total sales realized less than 6½ millions sterling. It has already borrowed 4¾ millions sterling in London to meet its engagements, and it has just obtained power from Parliament to borrow 10 millions sterling more. The difficulties of the Indian Government have undoubtedly been greatly increased by the policy pursued.

Shortly after the closing of the Indian mints the currency troubles in the United States became more and more serious and there was a heavy fall in all American securities. Trade in this country has suffered very much from the crisis in the United States. Practically during the last five months of the year British exports to the United States have fallen to not much more than half what they were the year before. There has also been a great unwillingness on the part of investors to buy American railroad securities; but very little other trouble has been caused. American bills circulating in London were very large in the early summer. They were decreased, however, as the summer advanced, and the large shipments of gold from New York to Europe enabled great numbers of them to be paid off even before they matured. When, therefore, the Clearing-House certificates were issued and the distrust in the United States became greatest, there was an unusually small circulation of American bills in London. Luckily, too, the acceptors of those bills were all houses of the highest standing, houses which had either not shared in the discredit of 1890 or which had actually risen in public estimation because of the trial they had passed through at that time. Every bill, therefore, was promptly met as it matured, and no difficulties of any kind were experienced here because of the currency troubles in the United States. On the contrary, when the difficulties in the United States appeared to be growing most serious, great capitalists came forward very freely to buy upon the Stock Exchange. They were assisted largely by Continental capitalists ; but the lead was taken, of course, by British capitalists, and the fear which for a little while was entertained that a panic might occur upon the Stock Exchange in consequence of the continuous fall, was at once dispelled. Furthermore, railway companies and other great institutions were able to borrow during the distrust in New York between 8 and 9 millions sterling in Europe, and so to import large amounts of gold into New York and thereby to help in restoring confidence. The apprehensions on the Stock Exchange, and the contraction of trade due to the currency troubles in the United States, were aggravated by the great coal strike in the Midlands already referred to, in which at one time about 300,000 men took part. The strike began at the end of July and lasted sixteen weeks till well into November. It was only the intervention of the Government that brought about a settlement. Lord Rosebery, the Secretary of State for Foreign Affairs, presided over a meeting of representatives of both sides, and the strike was ended on the condition that no reduction of wages was to take place before the 1st of February, when a Conciliation Board is to meet and settle the rate for the immediate future. The strike disorganized every industry in the country, threw large numbers of people, outside of the coal trade, out of employment, and inflicted great losses upon the railways, the result being a further depreciation in all the stock markets.

In spite of all the unfavorable influences acting upon every department of business in the country, the money market has been singularly little disturbed. There has been no important failure ; there have even been very few alarmist rumors——very few rumors pointing to the difficulties of any house of high standing. For several months indeed rumors of the kind have completely ceased. In the money market one of the features of the year has been the gradual revival of confidence. It is felt that the long liquidation that has been going on ever since the Baring collapse is now practically at an end. The trust crisis, it is true, is not yet over; but though the trusts are numerous and the capital they have invested is of large amount, it is not now thought at all probable that serious consequences will come out of the crisis. Many of the trusts will have to amalgamate or to reconstruct, and some will probably be wound up. But the sufferings will fall only upon the shareholders. There are no deposits. and it is believed that the acceptances are quite trifling in amount. There are guarantees, it is true, and possibly those guarantees may not be kept—will not, it is likely, in some cases, and the failure to keep the guarantees may inflict losses upon others than the shareholders. But for all that no serious consequences are now apprehended.

Gradually, then, confidence is reviving. Yet there have been no fewer than thirteen changes in the Bank of England rate of discount during the year, mainly due of course to the crisis in Australia and the troubles in the United States. At the beginning of the year the rate was 3 per cent. It was put down to 2½ per cent towards the end of January; in May was advanced first to 3, then to 3½ and then to 4 per cent. In June it was reduced to 3 per cent by three successive steps in as many weeks; then in August was advanced first to 4 per cent and then to 5 per cent. In October it was put down to 3 per cent. The lowest rate, it will be seen, was 2½ per cent, very early in the year, and the highest 5 per cent. The year closed, as 1892 had done, with the Bank rate at 3 per cent. The average Bank rate of the whole year was £3 1s. per cent, against £2 10s. per cent in 1892. The coin and bullion held by the Bank of England have been well above the average most part of the year. The lowest amount was a little under 23½ millions sterling in the middle of May. A fortnight later it had been increased to over 29¼ millions sterling, which was the highest of the year. The reserve ranged between 13¼ millions sterling in the middle of May and 18¼ millions sterling in the middle of September. Very few loans and companies have been brought out during the year. India and the Australian colonies were the chief borrowers. A considerable number of the English municipalities also borrowed, and, as already said, there were private borrowings on American account to the extent of 8 or 9 millions sterling. But the public loans were exceedingly small and practically were raised only by the English municipalities, the Australian colonies and India.

The movements of both gold and silver during the year were on an extraordinary scale. There was an extraordinary demand for gold during the first four months of the year for the Continent all arrivals having been taken and a considerable amount also withdrawn from the Bank of England. During May, June and July the Continental demand ceased and nearly 8 millions sterling were imported from abroad, of which 4 millions sterling consisted of United States gold. Of this, however, about 2 millions sterling were sent to Australia in consequence of the banking panic. In August the foreign purchases re-commenced. Nearly 5 millions sterling were withdrawn from the Bank for the United States and about 4 millions sterling in sovereigns were sent to the rest of the world. The silver demand has also been very large in spite of the closing of the Indian mints at the end of June and the repeal of the Sherman Act. The demand for India, China and Japan has been on a quite unexpectedly large scale. The price at the beginning of the year was 38 5-16d. per ounce. There was little change until June, when the price was 38¾d. per ounce. Between the 26th of June and the 30th there was

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a fall to 30d. per ounce. In September the price recovered to nearly 35d., from which point it gradually declined to about 31½d. per ounce at the end of the year.

In the table below will be found a valuable comparison of the highest, lowest and average price of silver for each of the twelve months of 1891, 1892 and 1893:

PRICE OF SILVER FOR THREE YEARS.

Silver.	1893.			1892.			1891.		
	High.	Low.	Aver.	High.	Low.	Aver.	High.	Low.	Aver.
	d.	d.	d.	d.	d.	d.	d.	d.	d.
Jan	38 9/16	38 1/8	38 5/16	43 3/4	4 3/4	42 13/16	48 3/4	46 7/8	47 15/16
Feb	38 1/2	38 1/4	38 3/8	41 5/16	41 1/8	41 1/16	46 3/4	44 1/2	45 9/16
March	38 3/8	37 9/16	38 1/8	41 5/8	39	40 7/8	45 5/16	44 5/8	44 15/16
April	38 5/16	37 7/8	38	40 1/8	39 1/4	39 11/16	45	43 7/8	44 1/4
May	38 9/16	37 5/8	38 1/16	40 3/8	39 1/16	40 1/16	45 1/8	44 1/4	44 1/2
June	38 3/4	30	37 1/4	41 1/8	40 1/16	40 5/8	46	44 1/4	45
July	34 3/4	32 1/8	33 1/8	40 1/4	39 1/16	39 5/8	46 3/8	45 5/8	46
Aug	34 7/8	32 11/16	33 15/16	39 1/16	37 7/8	38 5/16	46 1/8	45 1/16	45 7/16
Sept	34 1/2	33 7/8	34 1/8	38 5/8	38 1/8	38 3/16	45 5/16	44 3/4	45
Oct	34 1/8	31 1/2	33 5/8	39 5/8	38 1/8	38 15/16	45	44 1/16	44 9/16
Nov	32 3/8	31 1/2	32 1/4	39 1/4	38 3/4	38 15/16	44 1/16	43 1/2	43 11/16
Dec	32 5/16	31 3/8	32	39 3/16	37 15/16	38 1/8	44 1/4	43 1/2	43 3/4
Year	38 3/4	30	35 5/8	43 3/4	37 7/8	39 13/16	48 3/4	43 1/2	45 1/16

The situation of the Bank of France, as to its stock of gold and silver, according to the last returns of each month of 1891, 1892 and 1893, was as follows, stated in pounds sterling:

GOLD AND SILVER IN BANK OF FRANCE.—[00,000s omitted.]

1893.	Gold.	Silv'r	To '	1892.	Gold.	Silv'r	Total	1891.	Gold.	Silv'r	Total
	£	£	£		£	£	£		£	£	£
Jan. 26	61,6	50,0	111,6	Jan. 28	54,2	50,1	104,3	Jan. 29	45,3	49,7	95,0
Feb 23	66,5	50,8	117,3	Feb. 25	55,3	50,5	105,8	Feb. 26	48,6	49,7	98,3
Mar. 30	66,4	51,0	117,4	Mar. 31	56,3	51,0	107,3	Mar. 26	48,7	49,8	98,5
April 27	67,0	51,1	118,1	April 28	57,9	51,1	109,0	April 30	49,5	50,0	99,5
May 25	68,6	51,2	119,8	May 27	62,0	51,6	113,6	May 28	51,5	50,7	102,2
June 29	68,7	51,2	119.9	June 30	63,5	51,8	115,3	June 25	53,1	51,1	104,2
July 27	68,8	51,1	119.9	July 28	65,1	51,7	116,8	July 30	54,7	50,6	105,3
Aug. 31	67,8	51,0	118 8	Aug. 25	66,9	51,9	118,8	Aug. 27	54,6	50,7	105,3
Sept. 28	67,4	50,8	118 6	Sept. 29	67,2	51,6	118,8	Sept. 24	53,5	50,3	103,8
Oct. 26	68,1	50,6	118,5	Oct. 27	67,0	51,2	118,2	Oct. 29	52,5	50,0	102,5
Nov. 30	68,2	50,8	119,0	Nov. 24	67,3	51,1	118,5	Nov. 26	53,3	50,2	103,5
Dec. 28	68,4	50.5	118,9	Dec. 29	68,3	50,8	119.1	Dec. 31	53.5	50.2	103,7

The appended table, made up from the official statements of the Bank of England, shows the position of the Bank as regards bullion, reserve, etc., on each Thursday of the year:

BANK OF ENGLAND IN 1893.—[00,000s omitted.]

1893.	Note Circulation.	Bullion in both Departments.	Deposits.		Securities.		Reserve of Notes and Coin.	Bank Rate.	M'ket Rate 3 Months' Bank Bills.
			Public.	Other.	Gov't.	Other.			
	£	£	£	£	£	£	£	Pr.ct.	Pr.ct.
Jan. 4..	25,9	24,4	8,2	34,0	15,1	30,2	14,9	3	1 1/4
" 11..	25,6	24,7	4,8	32,0	14,1	25,3	15,6	....	1 9/16
" 18..	25,4	25,4	5,1	32,1	13,4	25,6	16,4	....	1 5/16
" 25..	24,9	25,8	5,4	31,2	12,1	25,3	17,4	2½	1 1/8
Feb. 1..	25,4	26,0	4,9	30,1	11,2	24,9	17,1	....	1 3/8
" 8..	25,0	26,5	6.6	29,1	11,2	24,7	17,9	....	1 5/16
" 15..	24,8	26,8	6,8	29,0	11,2	24,4	18,5	....	1 1/2
" 22..	24.5	27,2	8,3	28,9	11,2	25,0	19,2	....	2
Mar. 1..	24.9	27,0	8,7	27,3	11,2	25,6	18,6	....	1 7/16
" 8..	24,6	27,0	9,1	27,3	11,2	24,6	18,9	....	1 9/16
" 15..	24,5	27,2	9,5	27,7	10,9	25,6	19,1	....	1 5/8
" 22..	24,4	27,1	10,9	27,3	11,2	26,3	19,1	....	1 9/16
" 29..	25,6	26,2	10,4	28,9	11,2	29,5	17,1	....	1 7/16
Apr. 5..	25,7	25,5	7,1	29,5	11,2	27,0	16,2	....	1 1/4
" 12..	25,5	25,6	5,9	29,2	11,2	25,2	16,6	....	1 3/8
" 19..	25,4	25,7	5,8	28,6	11,2	24,3	16,8	....	1 3/8
" 26..	25,6	25,3	5,2	29,8	11,2	25,5	16,2	....	2 1/4
May 3..	26,2	24,7	5,2	30,9	11,2	27,7	15,0	3	2 1/2
" 10..	26,3	24,0	5,9	29,7	1,2	28,2	14,1	3½	3 5/8
" 17..	26,6	23,5	6,8	29,9	11,2	30,1	13,3	4	4 1/8
" 24..	26,7	24,1	7,6	29,2	11,2	29,1	13,8	....	4 1/8
" 31..	26,9	26,1	7,2	3 ,3	11,2	28,5	15,6	....	2 3/4
June 7..	26,5	27,5	7,1	30,1	11,2	26,4	17,4	3	1 5/8
" 14..	26,2	29,4	7,4	31,7	11,2	26,2	19,6	2½	1 1/4
" 21..	26,1	29,6	7,3	32,2	11,2	26,3	19,9	....	1 13/16
" 28..	26,6	30,1	7,4	32,2	11,2	26,2	20,0	....	1 11/16
July 5..	27,5	29,7	5,9	36,9	13,2	29,0	18,7	....	1 5/16
" 12..	26,9	29,6	5,5	34,4	13,7	25,2	19,1	....	1 1/4
" 19..	26,7	29,5	5,0	35,0	13,7	25,1	19,3	....	1 1/2
" 26..	26,8	29,6	4,7	34,9	13,5	25,0	19,2	....	1 3/4
Aug. 2..	27,2	27,5	4,2	32,1	13,1	24,5	16,8	3	2 13/16
" 9..	27,1	25,2	3,7	30,1	13,1	24,3	14,6	4	4
" 16..	26,6	25,3	3,8	30,5	13,1	24,3	15,1	....	3 3/4
" 23..	26,3	24,8	4,4	28,8	12,4	24,0	15,0	5	4 5/8
" 30..	26,4	26,0	4,1	29,0	12,1	23,1	16,1	....	3 11/16
Sept. 6..	26,2	26,3	3,3	28,7	10,0	24,0	16,6	....	3
" 13..	25,7	26,9	3,3	28,9	9,9	24,3	17,6	4	2 3/8
" 20..	25,5	27,4	3,8	29,8	9,6	24,4	18,3	3½	2 1/2
" 27..	25,9	27,6	4,3	29,1	9,5	24,2	18,1	....	1 3/4
Oct. 4..	26,6	26.8	6,5	29,9	12,9	24,7	16,7	3	1 5/16
" 11..	26,4	26,4	3,6	32,3	12,9	24,4	16,5	....	1 1/2
" 18..	26,3	26,5	4,3	32,1	12,7	25,0	16,6	....	1 7/16
" 25..	26,0	26,6	4,5	31,5	12,3	24,7	17,0	....	2 7/16
Nov. 1..	26,4	26,0	4,3	31,4	12,1	25,4	16,1	....	2 7/8
" 8..	26,0	25,6	4,0	30,7	11,7	24,8	16,1	....	2 1/8
" 15..	25,7	25,5	4,0	29,4	11,3	23,8	16,3	....	2 1/4
" 22..	25,2	25,9	4,0	28.8	8,9	23,7	17.1	....	2 1/4
" 29	25,5	26,0	4,2	29,1	9,7	24,5	17,0	....	2 3/8
Dec. 6..	25,3	25,7	3,8	28.0	9,3	23,6	16,8	....	2 3/8
" 13..	25,1	25,9	3,9	28,4	9,1	23,9	17,2	....	2 1/2
" 20..	25,3	25,0	4,3	27.7	8,9	24,9	16,1	....	2 3/8
" 27..	25,5	24,5	4.5	29,3	8,9	27,3	15,5	....	2 1/2

BANK OF ENGLAND RATE OF INTEREST.

Year.	Rate per cent.	Number of days.	Year.	Rate per cent.	Number of days.
1885.			1890.		
Jan. 1 to Jan. 29.	5	29 days	Jan. 1 to Feb. 20.	6	50 days
Jan. 29 to Mar. 19.	4	49 days	Feb. 20 to Mar. 6.	5	14 days
Mar. 19 to May 7.	3½	49 days	Mar. 6 to Mar. 13.	4½	7 days
May 7 to May 14.	3	7 days	Mar. 13 to Apr. 10.	4	28 days
May 14 to May 28.	2½	14 days	Apr. 10 to Apr. 17.	3½	7 days
May 28 to Nov. 12.	2	168 days	Apr. 17 to June 26.	3	70 days
Nov. 12 to Dec. 17.	3	35 days	June 26 to July 31.	4	35 days
Dec. 17 to Dec. 31.	4	14 days	July 31 to Aug. 21.	5	21 days
			Aug. 21 to Sept. 25.	4	35 days
Year's average....	2·92	365 days	Sept. 25 to Nov. 7.	6	43 days
1886.			Nov. 7 to Dec 4.	6	27 days
Jan. 1 to Jan. 21.	4	21 days	Dec. 4 to Dec. 31.	5	28 days
Jan. 21 to Feb. 17.	3	27 days			
Feb. 17 to May 6.	2	78 days	Year's average....	4·52	365 days
May 6 to June 10	3	35 days			
June 10 to Aug. 26	2½	77 days	1891.		
Aug. 26 to Oct. 21.	3½	56 days	Jan. 1 to Jan. 8	5	7 days
Oct. 21 to Dec. 16.	4	56 days	Jan. 8 to Jan. 22.	4	14 days
Dec. 16 to Dec. 31.	5	15 days	Jan. 22 to Jan. 29	3½	7 days
			Jan. 29 to Apr. 16	3	77 days
Year's average....	3·05	365 days	Apr. 16 to May 7.	3½	21 days
1887.			May 7 to May 14.	4	7 days
Jan. 1 to Feb. 3	5	34 days	May 14 to June 4.	5	21 days
Feb. 3 to Mar. 10.	4	35 days	June 4 to June 18.	4	14 days
Mar. 10 to Mar. 24	3½	14 days	June 18 to July 2.	3	14 days
Mar. 24 to Apl. 14.	3	21 days	July 2 to Sept. 24.	2½	84 days
Apl. 14 to Apl. 28.	2½	14 days	Sept. 24 to Oct. 29	3	35 days
Apl. 28 to Aug. 4.	2	98 days	Oct. 29 to Dec. 10	4	42 days
Aug. 4 to Sept. 1.	3	28 days	Dec. 10 to Dec. 31	3½	22 days
Sept. 1 to Dec. 31.	4	121 days			
			Year's average....	3·32	365 days
Year's average....	3·34	365 days			
1888.			1892.		
Jan. 1 to Jan. 12.	4	12 days	Jan. 1 to Jan. 21.	3½	21 days
Jan. 12 to Jan. 19.	3½	7 days	Jan. 21 to Apr. 7.	3	77 days
Jan. 19 to Feb. 16.	3	28 days	Apr. 7 to Apr. 28.	2½	21 days
Feb. 16 to Mar. 15.	2½	28 days	Apr. 28 to Oct. 20.	2	175 days
Mar. 15 to May 10	2	56 days	Oct. 20 to Dec 31.	3	72 days
May 10 to June 7.	3	28 days			
June 7 to Aug. 9.	2½	63 days	Year's average....	2·52	366 days
Aug. 9 to Sept. 13.	3	35 days			
Sept. 13 to Oct. 4.	4	21 days	1893		
Oct. 4 to Dec. 31.	5	88 days	Jan. 1 to Jan. 26.	3	26 days
			Jan. 26 to May 4	2½	98 days
Year's average...	3·30	366 days	May 4 to May 11.	3	7 days
1889.			May 11 to May 18.	3½	7 days
Jan. 1 to Jan. 10.	5	9 days	May 18 to June 8.	4	21 days
Jan. 10 to Jan. 24.	4	14 days	June 8 to June 15.	3	7 days
Jan 24 to Jan. 31.	3½	7 days	June 15 to Aug. 3.	2½	49 days
Jan. 31 to Apl. 18.	3	77 days	Aug. 3 to Aug. 10.	3	7 days
Apr. 18 to Aug. 8.	2½	112 days	Aug. 10 to Aug. 24.	4	14 days
Aug. 8 to Aug. 29.	3	21 days	Aug. 24 to Sept. 14.	5	21 days
Aug. 29 to Sep. 26.	4	28 days	Sept. 14 to Sept. 21	4	7 days
Sept. 26 to Dec. 30.	5	95 days	Sept. 21 to Oct. 5.	3½	14 days
Dec. 30 to Dec. 31.	6	2 days	Oct. 5 to Dec. 31.	3	87 days
Year's average....	3·56	365 days	Year's average....	3·06	365 days

Below are the exports of iron and steel from Great Britain.

EXPORTS OF IRON AND STEEL FROM GREAT BRITAIN.

	Pig Iron.	Rails.	Other Descriptions.	Total.
	Tons.	Tons.	Tons.	Tons.
1893	839,869	558,826	1,459,048	2,857,743
1892	767,053	468,003	1,504,223	2,739,279
1891	840,055	702,247	1,697,844	3,240,146
1890	1,145,268	1,035,431	1,820,731	4,001,430
1889	1,190,371	1,089,892	1,905,919	4,186,182
1888	1,036,319	1,020,002	1,910,242	3,966,563
1887	1,158,174	1,011,779	1,973,075	4,143,028
1886	1,044,257	739,651	1,605,289	3,389,197
1885	960,931	714,276	1,455,475	3,130,682
1884	1,269,576	728,540	1,497,439	3,496,991
1883	1,564,048	971,165	1,508,095	4,043,308
1882	1,758,072	936,949	1,658,531	4,353,552
1881	1,480,196	820,671	1,517,458	3,820,315
1880	1,632,343	693,696	1,466,055	3,792,993
1879	1,223,436	463,878	1,196,170	2,883,484
1878	924,646	441,384	933,193	2,296,860
1877	881,442	497,924	965,285	2,346,370
1876	910,905	414,556	899,809	2,224,470
1875	947,827	545,981	963,498	2,457,306
1874	776,116	782,665	621,741	2,487,522
1873	1,142,065	785,014	1,030,734	2,957,813

The quantities and values of textile exports from Great Britain for the last three years are given in the following table:

EXPORTS OF TEXTILE FABRICS.

Year's Exports.	1893.	1892.	1891.
Quantities.			
Cotton yarn.....lbs.	206,601,600	233,224,400	245,258,700
Piece goods.....yds.	4,653,501,300	4,873,105,800	4,912,475,700
Jute yarn.....lbs.	29,426,000	25,682,400	33,178,500
Piece goods.....yds.	264,986,400	266,247,100	283,618,000
Linen yarn.....lbs.	16,259,500	15,460,600	14,859,900
Piece goods.....yds.	158,414,700	171,302,500	159,457,700
Woolen yarn.....lbs.	50,119,700	44,820,200	41,438,800
Woolen tissues.....yds.	46,617,200	51,189,400	55,914,200
Worsted tissues.....yds.	130.178,200	142,590,200	144,530,500

The complete trade figures of exports and imports to and from Great Britain for three years are as follows:

EXPORTS AND IMPORTS.

	1893.	1892.	1891.
Exports.	£	£	£
Home products	218,496,246	227,077,053	247,235,150
Re-shipment of imports..	58,935,595	64,563,113	61,796,593
Total exports	277,431,841	291,640,166	309,031,743
Imports.			
Total merchandise	405,067,690	423,892,178	435,691,279
Excess of imp. over exp.	127,635,849	132,252,012	126,659,536

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TRADE AND COMMERCE.

EXPORTS, IMPORTS, PRICES.

The foreign trade movement of the country in the calendar year 1893 was reviewed in the CHRONICLE of January 20, 1894. Our foreign trade for 1893, in the aggregate of merchandise imports and exports combined, was much below that of the previous year, and comparing the last three calendar years, the total was $1,652,893,704 in 1893, $1,779,351,615 in 1892 and $1,798,830,589 in 1891.

The valuation of imports for the twelve months ending June 30, 1893, was materially reduced by corrections made in the statements that had been issued from month to month by the Bureau of Statistics, as it was found that goods imported from those countries having depreciated currencies had been invoiced at their own values, which were much above our gold values.

In the first half of 1893 merchandise exports were light while merchandise imports were very heavy, so that on June 30 there was an excess of imports for the six months of 68¾ million dollars, against an excess of *exports* in the same six months of 1892 of 47½ million dollars, a diffference against 1893 of over $116,000,000, and in the same period our net export of gold was $61,958,895.

In the second half of the year, under the influence of the panic and the industrial depression which followed, the foreign trade situation changed. Imports fell off sharply and there was an excess of merchandise exports over merchandise imports in the sum of $168,202,000, whereas the excess for the six months of 1892 was only $50,064,000, a difference in favor of 1893 for this period of 118 million dollars. In the six months from July to December in 1892 we exported net of gold $25,548,000; in the six months from July to December in 1893 we *im*ported $54,954,000 net, but the pressure of the financial crisis had much to do with this movement.

In the following table we show the imports and exports for each calendar year from 1870 to 1893 inclusive.

MERCHANDISE EXPORTS AND IMPORTS (CALENDAR YEARS.)

Calendar Year.	*Exports.*	*Imports.*	*Excess.*	*Total Foreign Trade.*
	$	$	$	$
1870	403,586,010	461,132,058	*Imp.* 57,546,048	864,718,068
1871	460,352,088	573,111,099	*Imp.* 112,759,011	1,033,463,187
1872	468,837,948	655,964,699	*Imp.* 187,126,751	1,124,802,647
1873	567,757,867	595,248,048	*Imp.* 27,490,181	1,163,005,915
1874	569,872,553	562,115,907	*Exp.* 7,756,646	1,131,988,460
1875	510,947,422	503,152,936	*Exp.* 7,794,486	1,014,100,358
1876	590,666,629	427,347,165	*Exp.* 163,319,464	1,018,013,794
1877	620,302,412	480,246,300	*Exp.* 140,056,112	1,100,548,712
1878	737,092,073	431,812,483	*Exp.* 305,279,590	1,168,904,556
1879	765,159,825	513,602,796	*Exp.* 251,557,029	1,278,762,621
1880	889,683,422	696,807,176	*Exp.* 192,876,246	1,586,490,598
1881	883,549,127	670,209,448	*Exp.* 163,339,679	1,503,758,575
1882	767,981,946	752,843,507	*Exp.* 15,138,439	1,520,825,453
1883	795,209,316	687,066,216	*Exp.* 108,143,100	1,482,275,532
1884	749,366,428	629,261,860	*Exp.* 120,104,568	1,378,628,288
1885	688,249,795	587,868,673	*Exp.* 100,381,125	1,276,118,471
1886	713,404,021	663,429,189	*Exp.* 49,974,832	1,376,833,210
1887	715,301,044	708,818,478	*Exp.* 6,482,566	1,424,119,522
1888	691,760,743	725,202,714	*Imp.* 33,441,971	1,416,963,457
1889	827,106,347	770,526,484	*Exp.* 56,579,863	1,597,632,831
1890	857,502,548	823,397,726	*Exp.* 34,104,822	1,680,900,274
1891	970,509,646	828,320,943	*Exp.* 142,188,703	1,798,830,589
1892	938,420,660	840,980,955	*Exp.* 97,489,705	1,779,351,615
1893	876,148,023	776,745,681	*Exp.* 99,402,342	1,652,893,704

The following table shows the exports of leading staples for the last six years, each article showing a decrease in 1893, but the total of "all other exports" showing an increase.

EXPORTS OF LEADING PRODUCTS FOR SIX CALENDAR YEARS.

Exports.	1893.	1892.	1891.	1890.	1889.	1888.
	$	$	$	$	$	$
Cotton	204,100,000	217,057,946	277,038,511	254,275,863	266,649,345	225,122,111
Breadstuffs	187,500,000	248,211,221	232,621,992	141,602,847	129,665,377	116,662,663
Prov'ns, &c.	135,000,000	148,488,442	131,654,766	142,842,419	123,307,318	91,249,316
Cattle, sheep and hogs	23,200,000	36,078,899	29,442,508	34,479,626	26,807,815	13,401,658
Petr'lm, &c.	41,800,000	42,729,157	46,174,835	52,270,953	53,293,299	48,105,703
Total	591,600,000	692,565,665	716,932,612	625,471,708	599,723,154	494,541,451
All oth. exp.	284,548,023	245,854,995	253,577,034	232,030,840	227,383,193	197,219,292
Total	876,148,023	938,420,660	970,509,646	857,502,548	827,106,347	691,760,743

The following table shows the prices of leading articles of merchandise about the first of January in 1860, which was before the war excitement had begun to affect the markets; on January 1, 1879, when specie payments were resumed, and for the past five years—1890 to 1894 inclusive.

COMPARATIVE PRICES OF MERCHANDISE IN NEW YORK.

	January 3—						
	1860.	1879.	1890.	1891.	1892.	1893.	1894.
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Breadstuffs—							
*Flour—No. 2, ext...bbls.	4 30	3 90	3 00	3 75	3 40	2 20	2 20
Patents.....bbls.	7 50	7 75	5 00	5 25	5 00	4 00	3 80
Rye, superfine.....bbls.	4 00	3 10	3 25	4 30	5 10	3 10	2 90
Cornmeal, Br'ywine.bbls	3 90	2 85	2 65	3 25	3 40	2 90	2 70
†Wheat—White, No.1.bu.	1 50	1 11	90	1 07	1 04	80	65¼
Red Winter, No. 2..bu.	1 30	1 08¾	87	1 04	1 04	80¾	65
West'n Spr'g, No. 2.bu.	....	98	90	1 06	1 03	83¾	66¾
Rye, Northern.....bu.	92	60	60	78	99	59	55
Oats, No. 2, white.....bu.	46½	33	31	51	39	43	35
Corn—							
West. mixed, No. 2..bu.	90	47	41	60	53	51¼	42
‡Cotton—							
Middling Upland.....lb.	11	9 7-16	10¼	9 5-16	7⅝	9⅞	8
Low Middling Upland.lb.	11⅜	9 1-16	10 1-16	8¾	7 3-16	9 7-16	7 9-16
Cotton goods—							
Brown sheetings .....yd.	8¾	8	7½	7¼	6¾	6¾	6½
Print cloths, 64x64....yd.	5⅝	3⅜	3½	3	3 1-16	4	3
Fish—							
Dry cod (Georges) ....qtl.	4 50	4 25	6 00	6 00	7 75	6 50	6 87½
No.1(Mass.)mackerel.bbl.	....	16 00	23 00	22 00	26 00	27 00	19 00
Hay—Shipping.....100 lbs.	1 00	45	45	45	65	65	80
Hemp—Manila .....lb.	....	6⅞	12	9¾	6¾	6¾	5½
Hops, prime State.....lb.	16	15	15	40	24	24	21
Iron—							
Scotch pig.....ton.	24 50	22 00	27 00	23 00	22 00	17 00	20 00
American pig, No. 1..ton.	....	17 00	20 00	16 50	16 00	15 00	14 00
Lead—Domestic.....100 lbs.	....	4 00	3 85	4 20	4 25	3 85	3 27½
Leather—							
Hemlock sole, light....lb.	30	19½	18½	19	17	16¼	18
Oak sole, light.....lb.	30	25	25	28	26	26	27
Lime—Com. Rockland .bbl.	75	80	1 00	95	90	85	95
Molasses—N. Orleans..gall.	53	37	43	38	30	30	33
Naval Stores—							
Spirits turpentine...gall.	44½	27½	45	39	34½	32½	29½
Common rosin.....bbl.	1 65	1 35	1 20	1 40	1 40	1 30	1 25
Oils—							
Crude whale.....gall.	52	38	41	52	51	43	44
Crude sperm.....gall.	1 40	81	70	71	70	72	65
Linseed, Calcutta...gall.	57	63	60	58	54	58	62
Petroleum—							
Crude in bbls.....gall.	....	5½	7¾	7¼	5¾	5 85	6
Refined in bbls.....gall.	....	8¾	7½	7⅜	6½	5 30	5 15
Provisions—							
Pork, mess.....bbl.	16 37½	7 05	10 25	11 50	10 50	18 50	14 25
Beef, plain Western..bbl.	9 50	10 00	7 25	7 00	7 50	7 50	8 25
Beef hams.....bbl.	14 50	17 00	12 25	12 25	12 75	15 50	15 00
Hams, pickled.....lb.	9¼	6	8¼	7½	7¾	13	9½
Lard, Western.....lb.	10½	5 75	4¾	6 3-16	6½	11	8⅝
Butter, prime State...lb.	24	23	23	26	26	26	25
Cheese, fine factory....lb.	11	8¾	10½	9¾	11½	11½	11¾
Rice—Domestic.....lb.	4¼	6¼	5¾	5⅝	5½	4½	4¼
Salt—							
Liverpool ground....sack.	1 15	70	70	67½	70	70	95
Liverpool, Ashton's.sack.	1 95	2 50	2 50	2 50	2 50	2 50	2 30
Sugar—							
Cuba, fair refining.....lb.	7¾	6⅜	4⅞	4 9-16	3 1 16	3 7-16	2½
Refined hards.....lb.	....	8¾	6¾	6½	4⅝	4¾	4
Tallow.....lb.	10½	6⅝	4 7-16	4 9-16	4 13-16	5¼	5⅛
Wool—XX Ohio fleece...lb.	40	35	35	34	30	28	24

* FLOUR—"*No. 2 Extra in bbls.*" is now the common shipping flour to Great Britain, and is about the same as the "*Wheat Flour, State,*" quoted in 1860 and previous years—"*Patents*" are the highest grades and correspond with *Extra Genesee* of 1860 and previous years.

† WHEAT—"*White No. 1*" probably corresponds as nearly as any present grade with *White Genesee* in old classification—"*Red Winter No. 2*" would probably rank with "*Red Western*" of old classification.

The other grades mentioned for breadstuffs cover same as quoted in old lists of prices in "Hunt's Merchants' Magazine."

‡ COTTON—On Oct. 1, 1874, grades of cotton as quoted were changed by the National Cotton Exchange. According to the new classification every grade was reduced, so that (for illustration) Middling according to new classification was on that day quoted ⅜c. lower than Middling of the old classification.

zed for FRASER

TOTAL VALUE OF IMPORTS AND EXPORTS OF THE UNITED STATES.

The table below shows the total amount of exports and imports of merchandise, and of gold and silver, in each fiscal year (ending June 30) since 1863. In the columns under BALANCES headed "Excess" are given the differences between exports and imports each year—merchandise and gold and silver all being separately stated.

TABLE SHOWING TOTAL VALUE OF EXPORTS AND IMPORTS OF THE UNITED STATES IN THE FISCAL YEARS ENDING JUNE 30, FROM 1864 TO 1893, INCLUSIVE.

Years ending June 30	IMPORTS. Merchandise.	IMPORTS. Gold Coin and Bullion.	IMPORTS. Silver Coin and Bullion.	EXPORTS. Foreign (re-exports). Merchandise.	EXPORTS. Foreign (re-exports). Gold Coin and Bull'n.	EXPORTS. Foreign (re-exports). Silver Coin and Bull'n.	EXPORTS. Domestic. Merchandise.	EXPORTS. Domestic. Gold Coin and Bullion.	EXPORTS. Domestic. Silver Coin and Bullion.	EXPORTS. Totals. Merchandise.	EXPORTS. Totals. Gold Coin and Bullion.	EXPORTS. Totals. Silver Coin and Bullion.	BALANCES. Merchandise Excess.	BALANCES. Gold Coin and Bullion Excess.	BALANCES. Silver Coin and Bullion Excess.
1864 ..	$ 316,447,283	$ 11,176,769	$ 1,938,843	$ 15,333,961	$ 3,527,010	$ 1,395,969	$ 143,504,027	$ 97,134,624	$ 3,338,938	$ 158,837,988	$ 100,661,634	$ 4,734,907	Imp. 157,559,295	Exp. 89,484,865	Exp. 2,796,064
1865 ..	238,745,580	6,498,228	3,311,844	29,089,055	1,822,327	1,202,775	136,940,248	8,059,418	162,013,500	58,381,033	9,262,193	Imp. 76,732,052	Exp. 51,882,805	Exp. 5,910,349	
1866 ..	434,812,066	8,196,261	2,503,831	11,341,420	1,069,843	2,330,854	337,781,102	7,196,951	147,846,762	71,197,309	12,312,931	Imp. 85,952,544	Exp. 63,001,048	Exp. 9,036,313	
1867 ..	395,763,100	17,024,866	3,045,600	14,719,332	2,796,951	3,095,225	357,518,102	7,196,809	148,846,762	71,197,309	12,312,931	Imp. 85,952,544	Exp. 63,001,048	Exp. 9,036,313	
1868 ..	357,436,440	8,737,443	5,447,925	12,562,999	4,165,186	2,279,786,809	269,389,900	68,231,188	18,746,320	297,303,653	72,396,344	21,387,738	Imp. 131,388,682	Exp. 63,958,901	Exp. 15,459,574
1869 ..	417,506,379	14,132,568	5,675,308	10,951,000	2,571,885	4,106,355	680,683,798	6,632,015	18,746,320	297,303,653	72,396,344	21,387,738	Imp. 131,388,682	Exp. 63,958,901	Exp. 15,459,574
1870 ..	435,958,408	12,056,950	14,362,229	16,155,295	5,055,353	9,216,511	376,616,473	28,580,609	15,303,193	392,771,768	33,635,962	24,519,704	Imp. 43,186,640	Exp. 21,579,012	Exp. 10,157,475
1871 ..	626,595,077	6,883,561	14,386,463	14,421,270	2,104,530	11,934,099	428,398,908	64,581,678	19,821,681	442,820,178	66,686,208	31,755,780	Imp. 77,403,506	Exp. 59,802,647	Exp. 17,820,577
1872 ..	642,136,210	8,717,458	5,026,231	15,690,455	1,171,258	5,908,036	428,487,131	48,377,502	24,420,738	444,177,586	49,548,760	30,328,774	Imp. 182,417,491	Exp. 40,831,302	Exp. 25,302,543
1873 ..	642,136,210	19,503,137	8,951,769	16,849,619	1,396,934	5,533,785	569,433,421	32,645,486	27,054,200	586,283,040	34,042,420	32,587,985	Exp. 18,876,698	Exp. 14,539,283	Exp. 26,636,216
1874 ..	567,406,342	13,696,709	7,203,924	14,158,611	1,745,293	4,732,318	525,582,247	29,431,757	22,359,101	539,741,865	43,127,466	29,511,165	Exp. 79,623,450	Exp. 23,184,341	Exp. 25,284,184
1875 ..	533,005,436	7,992,709	7,943,972	14,802,424	1,231,273	4,706,226	580,670,224	20,606,934	20,428,315	595,637,602	27,475,220	25,329,252	Exp. 151,159,228	Exp. 17,385,280	Exp. 25,284,662
1876 ..	460,741,190	26,246,234	14,328,180	12,504,996	2,571,885	4,106,355	680,683,798	6,632,570	20,428,315	694,863,966	9,204,455	24,535,670	Exp. 257,814,221	Exp. 8,044,771	Imp. 4,125,760
1877 ..	451,323,126	13,330,215	16,491,099	14,154,698	4,442,529	6,999,877	698,334,951	4,145,085	13,409,950	710,428,743	4,887,614	20,409,827	Exp. 264,636,602	Imp. 1,037,334	Exp. 7,388,775
1878 ..	437,051,532	5,634,948	14,671,052	12,093,792	1,883,986	5,931,040	824,106,799	1,775,039	7,572,854	835,793,924	3,639,025	13,503,894	Exp. 167,908,339	Imp. 1,789,174	Exp. 6,734,263
1879 ..	445,792,141	80,738,396	12,275,914	11,687,125	738,825	4,752,953	733,239,732	1,826,307	12,400,627	902,377,346	2,565,132	16,841,715	Exp. 239,712,718	Imp. 97,466,127	Exp. 9,464,203
1880 ..	667,855,565	90,031,259	10,544,238	18,451,399	1,184,255	4,752,953	733,239,732	31,403,625	14,931,431	740,513,609	33,587,880	16,829,599	Exp. 72,815,916	Imp. 6,132,261	Exp. 18,250,640
1881 ..	642,664,628	134,377,054	8,095,336	17,312,525	2,679,979	7,517,173	804,223,632	8,920,909	12,702,272	823,839,402	11,600,888	20,219,445	Exp. 100,658,458	Imp. 1,789,174	Exp. 6,734,263
1882 ..	724,639,574	17,734,149	10,755,242	19,615,770	2,679,979	7,517,173	804,223,632	8,920,909	12,702,272	823,839,402	11,600,888	20,219,445	Exp. 100,658,458	Imp. 6,132,261	Exp. 18,250,640
1883 ..	723,180,914	22,831,317	14,594,945	15,548,757	2,679,979	7,517,173	804,223,632	8,920,909	12,702,272	823,839,402	11,600,888	20,219,445	Exp. 100,658,458	Imp. 6,132,261	Exp. 18,250,640
1884 ..	667,697,693	22,381,031	17,312,525	15,548,757	2,679,979	7,517,173	804,223,632	8,920,909	12,702,272	823,839,402	11,600,888	20,219,445	Exp. 100,658,458	Imp. 6,132,261	Exp. 18,250,640
1885 ..	577,527,329	26,691,696	16,550,627	15,506,809	5,736,333	12,119,082	726,682,946	2,741,559	21,634,551	742,189,755	8,477,892	33,753,633	Exp. 164,662,426	Exp. 18,213,804	Exp. 22,208,842
1886 ..	635,486,186	20,743,347	17,850,307	13,360,301	10,186,125	10,333,168	703,922,923	32,705,306	19,158,031	679,594,830	42,952,191	29,511,475	Exp. 44,088,694	Exp. 33,209,414	Exp. 11,630,912
1887 ..	692,319,768	42,910,601	15,403,669	12,092,403	3,995,883	9,201,468	703,922,923	12,560,084	17,005,936	716,183,211	9,701,187	26,296,504	Exp. 23,863,443	Imp. 28,002,607	Exp. 2,730,277
1888 ..	723,957,114	43,934,317	18,678,215	11,118,766	3,816,150	11,402,529	683,862,101	54,930,332	20,633,420	695,994,507	13,376,234	29,571,863	Exp. 151,159,228	Imp. 41,554,082	Exp. 2,609,285
1889 ..	745,131,652	10,284,858	21,082,984	12,334,856	3,870,859	12,495,372	845,293,382	13,403,632	22,378,557	857,828,684	13,403,632	34,873,929	Exp. 68,518,275	Exp. 4,331,149	Exp. 12,634,280
1890 ..	789,310,409	12,943,342	21,174,381	16,634,409	6,612,691	17,178,065	831,030,785	102,068,153	23,559,254	847,665,194	108,680,844	40,737,319	Imp. 18,735,723	Exp. 87,506,463	Exp. 18,911,033
1891 ..	844,916,196	23,193,252	16,045,492	10,157,932,011	43,321,351	16,765,067	1,030,278,148	50,195,327	32,810,559	Exp. 202,875,686	Exp. 495,873	Exp. 12,855,473			
1892 ..	827,402,463	49,699,454	16,045,492	10,157,932,011	43,321,351	16,765,067	1,030,278,148	50,195,327	32,810,559	Exp. 202,875,686	Exp. 495,873	Exp. 12,855,473			
1893 ..	866,400,922	21,174,381	23,193,252	16,634,409	6,612,691	17,178,065	831,030,785	102,068,153	23,559,254	847,665,194	108,680,844	40,737,319	Imp. 18,735,723	Exp. 87,506,463	Exp. 17,544,067

a Included in silver. *b* Includes gold.

EXPORTS OF LEADING ARTICLES.

The table below showing the exports of leading articles of merchandise in each of the past three fiscal years presents a brief history of the course of domestic exports during that period. The table embraces all articles in which the total value exported amounted to $1,000,000 or upward, and also a few important articles of less value than $1,000,000. The re-exports of foreign goods are not included in this table. It will be observed that in 1892-93 cotton easily held the first place as our principal article of export in total value.

EXPORTS OF LEADING ARTICLES FOR YEARS ENDING JUNE 30.

ARTICLES.	1890-91.	1891-92.	1892-93.
Agricul. implements, value.....$	3,219,130	3,794,983	4,657,333
Bacon and hams.....lbs.	599,085,665	584,776,389	473,736,329
do value.....$	45,650,674	47,092,650	45,714,566
Beef, canned, value.....$	9,068,906	7,876,454	7,222,824
do fresh and salted.....lbs.	84,332,617	290,759,353	264,718,687
do do value.....$	220,370,842	22,041,561	20,939,362
Barley, value.....$	669,203	1,751,445	1,468,843
Butter.....lbs.	15,187,114	15,047,246	8,920,107
do value.....$	2,197,106	2,445,878	1,672,690
Books, maps, etch'gs &c.value.$	1,820,470	1,943,228	1,808,873
Cattle and sheep, value.....$	30,706,358	35,260,200	26,158,822
Animals, other, and fowls....$	2,228,728	1,238,021	1,369,163
Carriages and horse cars and parts of, value.....$	2,015,870	1,944,170	1,605,801
Casings for sausages, value....$	841,075	878,675	1,409,280
Cheese.....lbs.	82,133,876	82,100,221	81,350,923
do value.....$	7,405,376	7,676,657	7,624,648
Chemicals, drugs and dyes, not including medicines....value.$	4,664,626	4,850,966	4,888,007
Clocks and watches, and parts of, value.....$	1,580,164	1,229,616	1,204,181
Coal, anthracite.....tons	924,312	808,277	1,073,111
do do value.....$	3,796,495	3,419,660	4,854,604
Coal, bituminous.....tons	1,474,727	1,700,496	1,773,556
do do value.....$	4,594,531	5,229,498	5,149,534
Copper ore.....tons	38,562	42,984	41,269
do do value.....$	7,260,893	6,036,777	4,591,338
Copper, manufac. of, value.....$	4,614,597	7,226,392	4,525,573
Corn.....bush.	30,768,213	75,451,849	46,037,274
do value.....$	17,652,687	41,590,460	24,587,511
Cotton, Sea Island.....lbs.	14,588,092	9,074,686	7,983,415
do do value.....$	3,062,968	1,591,464	1,758,756
Cotton, other.....100 lbs.	28,927,707	29,261,454	22,041,317
do do value.....$	287,649,930	256,869,777	187,012,689
Cotton manufactures—			
Colored.....yds.	39,016,682	40,815,450	43,016,108
do value.....$	2,590,934	2,484,360	2,802,462
Uncolored.....yds.	135,529,590	142,938,871	100,776,006
do value.....$	9,277,112	8,673,663	6,306,022
All other.....$	1,736,811	2,068,257	2,700,871
Fertilizers, value.....$	2,182,274	2,657,120	3,927,343
Fish, value.....$	4,996,621	4,522,763	4,750,769
Flax, hemp, jute, &c., and manufactures of, value.....$	1,504,740	1,998,663	1,778,746
Flour (wheat).....bbls.	11,344,304	15,196,769	16,620,339
do value.....$	54.705,616	75,362,283	75,494,347
Fruits and nuts, value.....$	2,434,793	6,626,145	3,918,799
Furs and fur skins, value.....$	3,236,705	3,586,339	3 699,579
Glucose or grape sugar....value.$	1,394,131	2,272,779	2,204,216
Grease, grease scraps and soap stock, value.....$	2,038,886	1,298,598	1,067,723
Hides and skins other than furs, value.....$	1,333,655	1,223,895	1,497,003
Hops.....lbs.	8,736,080	12,604,686	11,367,030
do value.....$	2,327,474	2,420,502	2,695,867
India rubber and gutta percha manufactures, value.....$	1,236,443	1,416,067	1,609,406
Instruments for scientific purposes, value.....$	1,575,444	1,388,117	1,345,621
Iron and steel, and manufactures of,* total value.....$	28,909,614	28,800,930	30,106,482
Lard.....$	498,343,927	460,045,776	365,693,501
do value.....$	34,414,323	33,201,621	34,643,993
Leather & manfact's of, value..$	13,278,847	12,084,781	11,912,154
Medicines, pat. or prop..value.$	1,880,728	1,842,889	1,866,061
Musical instruments and parts of, value.....$	1,326,389	1,164,656	1,824,107
Oil cake and meal.....lbs.	633,344,851	828,398,719	802,416,067
do value.....$	7,452,094	9,713,204	9,688,773
Oil, cotton-seed.....galls.	11,003,160	13,859,278	9,462,074
do value.....$	3,975,305	4,982,285	3,927,556
Oil, illuminating.....galls.	571,119,805	564,896,658	642,239,816
do value.....$	40,221,201	33,541,224	31,719,404
Oil, lubricating, and heavy paraffine.....galls.	33,514,730	33,591,076	32,432,857
do value.....$	4,858,603	5,203,350	4,738,892
Oil, mineral, crude, including all natural oils.....galls.	91,415,095	103,592,767	111,703,508
do do value.....$	5,876,452	5,101,840	4,567,391
Oil, naphtha, value.....$	993,056	912,921	1,074,710
Oleomargarine (including the oil).....lbs.	82,217,778	93,192,540	117,418.685
do value.....$	8,114,154	9,207,476	11,623,636
Paper and man'f'rs of,value....$	1,299,169	1,382,251	1,540,886
Paraffine and paraffine wax..lbs.	66,366,003	64,998.867	82,675,140
do do value....$	3,714,649	3,965.263	4,515,534
Pork.....lbs.	82,136,239	80,714,227	53,372,366
do value.....$	4,843,701	4,822,295	4,196,263
Rosin, pitch, tar, &c.....bbls.	1,816,057	1,981,330	2,088,375
do do value.....$	3,523,473	3,489,212	3,393,865
Rye, value.....$	212,161	11,432,160	1,002,796
Seed, clover.....lbs.	20,773,884	19,632,411	8,189,553
do value.....$	1,575,039	1,636,671	988,029
do flax, value.....$	184,564	3,915,547	2,195,374
Soap, value.....$	1,137,263	1,063,207	1,007,233
Spirits, distilled, value.....$	1,887,431	2,401,117	2,724,057
Spirits of turpentine.....galls.	12,243,621	13,176,470	13,415,459
do value.....$	4,668,140	4,500,721	3,893,436
Sugar and molasses, value.....$	6,918,287	1,731,375	1,968,769
Tallow.....lbs.	111,689,251	89,780,010	61,819,153
do value.....$	5,501,049	4,425,630	3,129,059
Tobacco (leaf).....lbs.	236,969,589	240,716,150	248,367,258
do value.....$	20,710,911	20,303,245	22,292,704
Tobacco, manuf., value.....$	4,186,713	4,069,380	4,050,555
Vegetables, incl. canned. value.$	1,335,975	1,898,145	1,897,997
Wheat.....bush.	55,131,948	157,280,351	117,121,109
do value.....$	51,420,272	161,399,132	93,534,970
Wood and manuf. of, value.....$	26,263,014	25,790,571	26,666,439

* Including machinery, but not including iron ore.

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IMPORTS OF LEADING ARTICLES FOR YEARS ENDING JUNE 30.

The table below shows a comparison of the imports of leading articles of merchandise, both quantities and values, into the United States, in the last three fiscal years. It embraces all articles exceeding $1,000,000 in value.

There are many interesting points to be observed in regard to the various articles of import, and they are of more than ordinary interest to the public when changes in the tariff rates are under discussion in Congress. It will be noticed that sugar leads all other articles in total value, and the imports of sugars under No. 16 grade amounted to nearly $115,000,000 for 3,633,040,200 pounds, and it is therefore plain that a tariff of one cent per pound on this class of sugar would raise a gross revenue of $36,330,000. Coffee was the next article to sugar in importance, and the imports amounted to $80,485,558, but this was against $128,041,930 the previous year, though a part of this large decrease in values was probably accounted for by the revised method in 1892-93 of placing imports at their gold value; the quantity imported in 1892-93 was 563,469,068 lbs., against 640,210,788 in the previous year, showing a smaller percentage of decrease in 1892-93 than was shown in the values. The imports of tea are much less than of coffee, amounting in value to only $13,857,482 for 89,061,287 lbs., thus showing the average invoice value of tea per lb. to be about 15½ cents. The whole value of wine in casks and bottles was $13,205,353; of precious stones, unset, $16,235,326, and of silk manufactures, $38,958,928, these being among the principal articles usually considered as luxuries.

IMPORTS OF LEADING ARTICLES FOR YEARS ENDING JUNE 30.

ARTICLES.	1890-91.	1891-92.	1892-93.
Alazarine, value ..... $	667,362	1,029,143	1,125,436
Argal, or argol ..... bbs.	21,579,102	24,813,171	28,770,810
do do value ..... $	2,197,507	2,316,525	2,341,575
Barley ..... bush.	5,078,733	3,146,328	1,970,129
do value ..... $	3,222,593	1,592,040	921,605
Books, maps, etchings, &c., val. $	4,227,403	3,996,085	4,195,019
Breadstuffs, all kinds, value ... $	4,484,449	4,631,408	2,612,697
Bristles, value ..... $	1,357,938	1,455,058	1,508,258
Buttons (except of brass, gilt or silk) and button molds and button materials, value .... $	2,096,411	1,317,203	1,410,439
Cement ..... cwt.	11,231,278	10,747,684	11,249,375
do value ..... $	4,021,998	3,855,572	3,760,937
Cheese, value ..... $	1,358,752	1,238,166	1,425,927
Chemicals, drugs, dyes and medicines (including those given here separately), value ..... $	47,317,031	45,961,639	52,837,699
Cigars, cigarettes, &c ..... lbs.	885,139	658,169	654,287
do value ..... $	3,386,899	2,832,047	2,851,860
Coal, bituminous ..... tons.	1,055,069	1,331,964	1,102,231
do do value ..... $	3,588,273	4,373,679	3,614,202
Coal tar, colors and dyes, value. $	1,673,864	1,614,226	2,497,943
Cocoa, or cacao, value ..... $	2,817,168	3,221,041	4,017,801
Coffee ..... lbs.	519,528,432	640,210,788	563,469,068
do value ..... $	96,123,777	128,041,930	80,485,558
Cork wood, value ..... $	1,249,008	1,368,244	1,641,294
Cotton, raw, value ..... $	2,825,004	3,217,521	4,688,799
Cotton, manufactures of—			
Bleached and unbleached, dyed, colored, stained or painted, square yards	32,857,611	33,979,462	45,771,924
do do value ..... $	4,407,644	4,645,667	5,797,477
Hosiery, shirts, drawers, &c., value ..... $	6,738,775	5,833,652	6,392,175
Other manufactures of, val.. $	18,566,205	17,844,522	21,370,641
Cutlery, value ..... $	1,458,779	1,207,020	1,420,516
Dye woods, value	2,010,435	1 378,601	1,397,706
Earthen, stone & China ware, val. $	8,381,388	8,708,598	9,529,431
Eggs ..... doz.	8,233,043	4,188,492	3,318,011
do value ..... $	1,185,595	522,240	392,973
Feathers and flowers, artificial, value ..... $	1,343,569	1,833,354	1,619,101
Fertilizers, value ..... $	1,525,384	1,431,285	1,231,969
Fish, value	5,044,628	4,585,450	4,942,172
Flax, hemp, jute, &c., raw, val. $	5,981,006	2,645,972	2,564,637
do do m'f'rs of, val.. $	24,024,094	26,293,217	28,130,694
Fruits and nuts, value ..... $	25,983,136	20,943,906	23,687,422
Furs and fur skins, value ..... $	9,828,843	10,197,131	10,567,807
Glass and glassware, value ..... $	8,364,312	8,758,964	8,021,741
Gloves, kid & leather, value .... $	5,627,964	5,830,380	6,925,876
Gums, value ..... $	6,906,914	6,089,546	6,915,003
Hair and manuf'rs of, value .... $	2,408,733	1,799,664	2,168,011
Hats, bonnets, etc., material of straw, chip, etc., value ..... $	.....	1,897,190	2,262,472
Hides and skins, value ..... $	27,930,759	26,850,218	28,347,896
Hops, value ..... $	1,797,406	883,701	1,085,407
Household and personal effects, etc., free of duty, value ..... $	2,920,050	2,921,893	3,512,667
Horses, cattle and sheep, val.. $	4,587,438	3,943,864	4,116,926
India rubber & gutta percha.. lbs.	34,672,924	40,284,444	42,130,058
do do val. $	18,375,449	19,833,090	17,964,667
Indigo, value ..... $	1,600,630	1,772,507	3,137,511
Iron and steel, and manufactures of—			
Pig iron ..... tons	81,916	82,891	62,936
do value ..... $	2,018,967	1,812,675	1,500,067
Bar iron ..... lbs.	43,287,778	45,882,274	38,947,467
do value ..... $	821,613	853,297	720,400
Total value* ..... $	53,544,372	28,928,103	34,937,974
Ivory, animal and veg., value.. $	963,139	1,007,892	1,357,933
Lead, and manufactures of, val. $	2,560,886	3,653,378	5,792,624
Leather, value ..... $	6,319,582	6,812,607	8,282,172
Licorice root, value ..... $	896,597	1,601,028	1,688,716
Lime, chloride of ..... lbs.	107,475,715	110,748,289	120,811,918
do do value ..... $	1,429,509	1,839,640	2,213,121
Lumber, value ..... $	10,076,509	9,605,611	10,738,724
Marble and stone and manufactures of, value ..... $	1,362,713	1,385,810	1,737,938
Malt liquors, value ..... $	1,765,702	1,709,960	1,940,370
Matting, incl. Chinese, value... $	.....	1,637,473	1,665,106
Metal, metal compositions, and manufactures of (not including brass and iron, &c.), value.... $	7,222,670	6,574,483	7,118,059
Molasses ..... galls.	20,604,463	22,448,209	15,490,679
do value ..... $	2,659,172	2,877,744	1,992,334
Oils, value ..... $	3,901,894	4,993,964	5,663,393
Opium, incl. prepared ..... lbs.	541,016	666,584	679,179
do do value... $	1,769,410	1,576,731	1,633,246
Ore, silver-bearing, value ..... $	8,953,608	9,656,761	11,100,747
Paints and colors, value ..... $	1,439,127	1,372,052	1,466,761
Paintings, statuary, &c., val... $	2,410,368	2,336,668	2,795,711
Paper and manf'rs. of, value... $	3,031,454	3,342,304	3,880,981
Paper stock—Rags ..... lbs.	121,058,212	117,932,075	160,738,690
do value ..... $	2,059,447	1,798,139	2,724,734
All other, value ..... $	2,960,086	3,650,124	3,547,564
Pepper ..... lbs.	13,564,583	14,799,322	21,467,275
do value ..... $	1,338,637	1,069,268	1,278,062
Potash ..... lbs.	.....	105,256,219	120,623,516
do value ..... $	.....	2,388,683	2,781,588
Precious stones and imitations, unset, value ..... $	13,271,602	13,451,007	16,235,326
Rice and rice meal ..... lbs.	214,363,582	148,103 688	147,484,728
do value ..... $	4,559,540	3,030,883	2,790,151
Salt ..... lbs.	511,586,163	470,151,826	391,966,537
do value ..... $	928,889	713,901	692,493
Seeds, value ..... $	3,266,230	2,264,837	2,757,010
Silk, raw ..... lbs.	4,917,688	7,521,342	7,422,430
do value ..... $	17,994,654	24,321,494	29,055,557
Silk, manufactures of, value... $	37,880,143	31,172,894	38,958,928
Soda, nitrate of ..... tons	100.428	109,863	94,661
do do value ..... $	2,923,374	2,976,816	3,062,715
†Soda	452,429,458	429,548,137	521,591,781
do value ..... $	6,392,054	6,311,356	6,735,413
Spices, all kinds, value ..... $	3,151,833	3,047,825	3,300,010
Spirits, distilled (including product of U. S. returned), value. $	4,254,661	2,950,495	3,002,111
Sugar, not above No. 16.... cwts.	34,792,607	35,416,287	36,330,402
do value ..... $	105,566,355	103,842,482	114,955,096
do above No. 16, value..... $	.....	566,331	1,300,688
Sulphur, crude, value ..... $	2,451,513	2,524,406	2,305,464
Tea ..... lbs.	83,453,339	90,079,039	89,061,287
do value ..... $	13,828,993	14,373,222	13,857,482
Textile, grasses or fibres, vegetable substances and manufactures of, value ..... $	15,305,699	16,478,122	18,806.918
Tin, blocks or pigs ..... lbs.	39,787,622	43,908,652	61,075.929
do value ..... $	7,977,545	8,667,870	12,358,999
Tin plates ..... cwts.	10,364,890	4,221,762	6,284,259
do value ..... $	35,746,920	12,315,562	17,565,640
Tobacco, leaf ..... lbs.	23,061,008	21,988,535	28,110,378
do value ..... $	13,284,162	10,332,423	14,702,440
Tobacco, manufactures of, val. $	3,478,979	2,926,051	2,916,706
Toys, value ..... $	2,279,121	2,476,132	2,883,619
Vegetables, all kinds, value... $	7,076,374	2,883,227	5,586,689
Watches and movements, val.. $	1,984,414	1,734,648	1,743,591
Wine in casks ..... galls.	3,860,503	3,477,989	3,525,625
do value ..... $	2,641,816	2,464,484	5,505,024
Wine in bottles ..... doz.	748,750	684,732	787,984
do value ..... $	7,365,244	6,480,019	7,700,329
Wood and manufactures of, val. $	19,888,186	19,846,438	23,152,599
Wool and woolen goods—			
Wool, raw‡ ..... lbs.	129,303,648	148,670,652	172,433,838
do value ..... $	18,231,372	19,688,108	21,064,180
Cloths, value ..... $	12,035,075	12,765,044	15,117,564
Shawls, value ..... $	718,427	353,305	283,881
Carpets ..... sq. yds.	658,006	622,892	688,364
do value ..... $	1,373,162	1,285,677	1,580,814
Dress goods ..... sq. yds.	86,644,096	78,573,033	82,282,769
do value ..... $	18,242,991	16,474,601	16,483,189
All other wool mnfs., val..... $	8,690,425	4,687,272	4,583,017

* Including machinery, but not including iron ore; also including the values already stated separately.

† Includes bi-carbonate or super-carbonate, caustic, sal soda and soda ash, and all other salts of soda.

‡ Includes hair of the camel, goat, alpaca, etc.

IMPORTS AND EXPORTS FOR THE TWELVE MONTHS ENDED WITH DECEMBER.

The latest report of the Bureau of Statistics shows the foreign commerce of the country for the month of December and the twelve months ended with December 31, 1893, in comparison with 1892.

EXPORTS AND IMPORTS 1892 AND 1893.

MERCHANDISE.

	December.	12 *mos. end. Dec.* 31.
1893.—Exports—Domestic	$91,680,793	$854,781.561
Foreign	1,952,254	21,366,462
Total	$93.633,047	$876,148,023
Imports	50,387,986	776,745,681
Excess of exports	$43,245,061	$99,402,342
1892.—Exports—Domestic	$86,218,982	$923,237,315
Foreign	1,326,836	15.183,345
Total	$87,545,818	$938,420,660
Imports	65,126,356	840,930,955
Excess of exports	$22,419,462	$97,489,705

SPECIE—GOLD.

1893.—Exports	$2,654,545	$79,767,354
Imports	746,245	72,762,389
Excess of exports	$1,908,300	$7,004,965
1892.—Exports	$12,379,727	$76,532,056
Imports	1,540,538	17,450,946
Excess of exports	$11,339,189	$59,081,110

SPECIE—SILVER.

1893.—Exports	$5,245,682	$46,230,439
Imports	932,019	18,274,804
Excess of exports	$4,313,663	$27,955,635
1892.—Exports	$4,710,197	$35,975,832
Imports	1,824,529	21,726,254
Excess of exports	$2,885,668	$14,249,582

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THE MONEY MARKET.

QUOTATIONS, 1886—1893.

The monetary situation in 1893 was highly critical. The financial trouble was emphatically one arising from lack of confidence in the stability of the currency, and the money market was strained to the utmost. Within the year the rates for call loans in New York touched the extreme points of 74 per cent and ¾ of 1 per cent per annum. Distrust of the currency and fear of depreciated values, rather than a lack of the volume of currency in circulation, was clearly shown as the cause for stringency and panic.

From January to June there was only the ordinary situation with occasional advances to high rates caused by disturbances in the stock market. But the country had at length become so apprehensive of an early suspension of gold payments by the Government, unless the silver-purchase law was repealed, that in June there commenced an urgent demand on our banks from the West and South that only ended when the vote in favor of silver repeal was passed in the House of Representatives on August 28. The heavy demand for currency from far and near not only led to great stringency and high rates for call loans but also finally to the payment of a premium for currency of any sort—gold, silver or paper—and this premium, ranging from 1 to 5 per cent, continued from the first week in August to the early days of September. This was one of the most curious phases of the crisis, as the panic which originated primarily in a fear that silver and all notes redeemable in the same would fall much below gold values led to such a withdrawal of money from banks and savings banks that it was at last difficult to get enough currency for immediate use in the payment of bills and pay-rolls. Hence under the pressure of the moment to get anything with which to-morrow's accounts could be settled, silver, gold and paper were all eagerly accepted and rose to the same premium. It was but an incident of the situation and showed no increased confidence in silver. The pressing need for money of every sort in July and August led to a large increase in the supply of currency through the issue of bank Clearing-House certificates, the importation of gold from Europe and the increase in national bank circulation. From these three sources the increase of available currency in those two months amounted to $128,831,276, as follows:

Clearing-House certificates in four Atlantic cities	$62,165,000
Imports of gold into the United States	46,398,930
Increase in national bank circulation	20,267,346
Total increase in two months	$128,831,276

After the famous vote in the House the money market relaxed, the premium on currency quickly disappeared, and money accumulated so heavily in the banks that call loans were quoted late in the year near the lowest figures ever known, and balances from day to day were placed at ¾ of one per cent per annum.

On the first of January, 1879, at the date of resumption of specie payments by the Government, there was in circulation $670,472,690 in greenbacks and national currency, besides the gold and silver in various shapes which then became available, making a total amount of coin and currency estimated at $1,051,420,945. The total increase of coin and currency of all kinds between January 1, 1879, and January 1, 1894, amounted to $794,740,363. The following statement shows the volume and form of the currency at various dates since the resumption of specie payments, as compiled for the CHRONICLE.

COIN AND CURRENCY IN THE UNITED STATES.

	Jan. 1, 1879.	Jan. 1, 1892.	Jan. 1, 1893.	Jan. 1, 1894.
	$	$	$	$
Gold coin and bullion	278,310,126	686,845,930	651,330,762	666,906,590
Silver dollars	22,495,550	411,543,740	417,876,985	419,332,777
Silver bullion	9,121,417	§	.....	.....
Silver notes, act July 14, '90	.....	77,327,102	124,745,623	153,160,151
Fractional silver	71,021,162	76,566,155	77,898,748	77,494,207
National bank notes	323,791,674	173,078,585	174,404,424	208,538,844
Legal tenders	346,681,016	346,681,016	346,681,016	346,681,016
Total in United States	1,051,420,945	1,772,042,528	1,792,937,558	1,872,113,585
Less standard silver dollars coined from bullion purchased under act of July 14, 1890		23,357,634	28,001,635	25,952,277
	1,051,420,945	1,748,684,894	1,764,935,923	1,846,161,308
Of which—				
In Treasury	223,704,386	159,903,165	154,252,049	117,143,042
In hands of people	827,716,559	1,588,781,729	1,610,683,874	1,729,018,266
Total as above	1,051,420,945	1,748,684,894	1,764,935,923	1,846,161,308

§ All trade dollar bullion has been converted into standard dollars, the coinage having been completed Dec. 22, 1891.

Taking a retrospect of the course of the money market since 1870, we find that an extraordinary stringency in money first began in October, 1871, and continued with little intermission for nearly two years, until the financial crisis of September, 1873. After that panic rates for money relaxed, and from 1874 to 1888 inclusive there was never any long continued stringency in the New York money market, although there were several periods when the bank reserves fell below the legal requirement, and money for a few weeks was very scarce, commanding high rates. Specie payments were resumed by the Government on January 1, 1879, and although the construction of railroads in 1880-83 far surpassed that of 1870-73, there was no remarkable stringency in money and the financial crisis of May, 1884, was not preceded by distinct cautionary signals in the money market. In the years 1886, 1887 and 1888, when railroad construction and other industrial and speculative enterprises called for a very large amount of money, there was never any great pressure of long duration in the money market, and not until the last half of 1889 was there much difficulty in getting call money in New York. Then followed 1890, when call money became very stringent in the latter part of the year, and as early as August reached the extreme figures of 25 per cent a year and even ½ per cent a day in some cases. The climax was reached in the November panic when the embarrassment of Baring Bros. & Co. was announced on the 15th. In 1891 and 1892 money was in good supply, and rates were never stringent for any length of time.

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QUOTATIONS FOR CALL LOANS AND COMMERCIAL PAPER.

(Quotations are compiled from the range of prices each week in the New York money market.)

1886.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 8	1 @ 5	4 @5	July 9	1 @ 3	3½@4
" 15	1 @ 3	3½@5	" 16	1 @ 3	3½@4
" 22	1 @ 3	3½@5	" 23	1½@ 4	3½@5
" 29	1 @ 2	3½@5	" 30	1½@ 3	3½@5¼
Feb. 5	1 @ 3	3½@5	Aug. 6	1½@ 6	3½@5¼
" 12	1 @ 2	3½@5	" 13	2 @10	4¼@6
" 19	1½@ 4	3 @4¼	" 20	3 @20	5 @6
" 26	1½@ 2½	3 @4¼	" 27	2 @ 8	5 @6
Mch. 5	1½@ 4	3 @4¼	Sept. 3	2 @ 8	5 @6½
" 12	1 @ 2½	3 @4½	" 10	1 @ 7	5½@6½
" 19	1½@ 4	3 @4½	" 17	4 @10	5½@6
" 26	1½@ 4	3 @5	" 24	3 @ 7	5½@6
April 2	1½@ 5	3½@5	Oct. 1	4 @15	5½@6
" 9	1 @ 3	3½@5	" 8	3 @10	5½@6
" 16	1½@ 2½	3½@5	" 15	2 @ 7	5½@6½
" 23	1½@ 4	3½@5	" 22	2 @ 8	6 @6½
" 30	1½@ 4	3½@5	" 29	2½@ 6	6 @6½
May 7	1 @ 5	3½@5	Nov. 5	4 @ 7	5½@6½
" 14	1½@ 3	3½@4½	" 12	4 @ 6½	5½@6½
" 21	1½@ 2½	3½@4½	" 19	3 @ 7	5½@6½
" 28	1½@ 7	3½@4½	" 26	4½@ 9	5 @6½
June 4	1½@ 3	3½@4½	Dec. 3	5 @ 9	5 @6½
" 11	1 @ 7	3½@4½	" 10	3 @ 9	5½@6½
" 18	1 @ 6	3½@4½	" 17	4-10+½p.d.	5½@6½
" 25	1 @ 3	3¼@4	" 24	2 @ 8	6 @6½
July 2	1 @ 9	3¼@4	" 31	3 @ 8	5 @6½

1887.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 7	1 @ 8	5 @6½	July 8	3 @10	5½@6½
" 14	3 @ 6	5 @6	" 15	3 @ 6	6 @6½
" 21	2 @ 6	5 @6	" 22	2 @ 5	6 @6½
" 28	2½@ 5	5 @5½	" 29	3 @ 6	6 @6½
Feb. 4	2½@ 5	4½@5½	Aug. 5	3½@ 6	6 @6½
" 11	3 @ 5	4½@5	" 12	3 @ 8	6 @6½
" 18	1½@ 4½	4½@5	" 19	3 @ 7	6 @6½
" 25	2 @ 5	4½@5	" 26	3 @ 7	6 @7
Mch. 4	2 @ 7	4½@5½	Sept. 2	3 @ 8	6 @7
" 11	2 @ 7	5 @5½	" 9	3 @ 7	6 @7
" 18	3 @ 7	5 @6	" 16	3 @ 7	6 @8
" 25	2½@ 8	5 @6	" 23	3 @ 7	6½@8
April 1	3 @ 9	5 @6	" 30	4 @ 7	6 @8
" 8	3½@15	5 @6	Oct. 7	3 @ 6	6 @7
" 15	3 @ 9	5 @6	" 14	3 @ 5	6 @7
" 22	3 @ 6	5 @5½	" 21	2½@ 5	6 @7
" 29	2½@ 7	5 @5½	" 28	3 @ 6	5½@6½
May 6	3 @ 8	5 @5½	Nov. 4	3 @ 5	5½@6
" 13	3 @ 7	5 @5½	" 11	3 @ 7	5½@6
" 20	3 @ 6	5 @5½	" 18	3 @ 6	5½@6
" 27	3 @ 8	4¾@5½	" 25	3 @ 7	5½@6
June 3	4 @ 7	4¾@5½	Dec. 2	2 @ 7	5½@6½
" 10	3 @ 5	4½@5¼	" 9	4 @ 6	5½@6½
" 17	2 @10	4½@5¼	" 16	4 @ 5	5½@6½
" 24	3@6+⅜p d	4½@5½	" 23	4 @ 6	5½@6½
July 1	3@6+¼p.d	5 @6½	" 30	4 @ 7	5½@6½

1888.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 6	3 @ 6	5½@6½	July 6	1 @ 2	3 @4½
" 13	3 @ 5	5½@6	" 13	1 @ 2	3½@4½
" 20	3 @ 4½	5½@6	" 20	1 @ 2	4 @4½
" 27	1 @ 4	4¾@5½	" 27	1 @ 1½	4 @4½
Feb. 3	2 @ 3½	4¾@5½	Aug. 3	1 @ 1½	4 @4½
" 10	2 @ 3	4½@5	" 10	1 @ 1½	4 @4½
" 17	2 @ 3	4½@5	" 17	1 @ 2½	4 @4½
" 24	2 @ 2½	4½@5	" 24	1½@ 2	4 @5
Mch. 2	2 @ 5	4¾@5¼	" 31	1½@ 2	4 @5
" 9	2 @ 3	4¾@5½	Sept. 7	1½@ 4	4½@5½
" 16	2 @ 3	4½@5½	" 14	1½@ 4	4½@6
" 23	1½@ 3	4½@6	" 21	2 @ 4	5 @6
" 30	1½@ 6	5 @6	" 28	1½@ 4	4¾@6
April 6	1½@ 5	5 @6	Oct. 5	1½@ 5	4¾@5½
" 13	1½@ 3	5 @6	" 12	2 @ 5	4¾@5½
" 20	1½@ 3	5 @6	" 19	1½@ 3	4¾@5½
" 27	1½@ 4	4¾@5½	" 26	1½@ 2½	4¾@5½
May 4	1½@ 3	4¾@5½	Nov. 2	1½@ 2½	4½@5¼
" 11	1½@ 3	4¾@5½	" 9	1½@ 2½	4½@5
" 18	1 @ 2	4½@5¼	" 16	1½@ 3	4½@5
" 25	1 @ 2	4 @5	" 23	2 @ 4	4½@5
June 1	1 @ 2	4 @5	" 30	2 @ 4	4½@5
" 8	1 @ 2	4 @5	Dec. 7	2 @ 4	4½@5
" 15	1 @ 2	4 @5	" 14	2 @ 6	4½@5¼
" 22	1 @ 2	3½@4½	" 21	2 @ 6	4½@5½
" 29	1 @ 2	3½@4½	* " 28	3 @ 8	5 @5½

* December 31 call loans reached 10 per cent.

1889.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 4	4 @ 8	5 @5½	July 5	2 @ 7	4 @5
" 11	2 @ 4½	4½@5½	" 12	2½@ 6	3½@5
" 18	2 @ 3	4 @5	" 19	2½@ 3½	3½@5
" 25	1½@ 2½	4 @4½	" 26	2 @ 3	4 @5
Feb. 1	1½@ 4	4 @4½	Aug. 2	2 @ 5	4 @5
" 8	2 @ 5	4 @4½	" 9	2 @ 5	4½@5
" 15	1 @ 2½	4 @4½	" 16	2 @ 5	4½@5¾
" 22	1½@ 2	4 @4½	" 23	3 @ 6	4¾@6
Mch. 1	1½@ 3	4 @4½	" 30	2 @ 6	4¾@6
" 8	1 @ 6	4 @4½	Sept. 6	2 @ 6	4½@5¾
" 15	1½@ 3	4 @5	" 13	2½@ 5	5¼@5¾
" 22	2 @ 3	4¼@5	" 20	3 @ 6	5 @5½
" 29	2 @ 6	4¼@5	" 27	4 @10	5 @5½
April 5	1½@10	4 @5	Oct. 4	3 @30	5½@6½
" 12	3 @ 5	4 @5	" 11	3 @12	5½@6½
" 19	2 @ 5	3¾@5	" 18	5 @12	5½@6½
" 26	1½@ 3	3¾@4¼	" 25	3 @12	5½@6½
May 3	2 @ 4	3¾@4	Nov. 1	4 @12	5½@6½
" 10	1½@ 3½	3½@4½	" 8	1 @ 7	5½@6½
" 17	1½@ 2½	3½@4	" 15	3 @ 8	5½@6½
" 24	1½@ 3	3½@4	" 22	1 @20	5½@6½
" 31	2 @ 4	3½@4¼	" 29	3 @15	5½@6½
June 7	1½@ 4	3 @4½	Dec. 6	3 @15	5½@6½
" 14	2 @ 3	3 @4½	" 13	1 @15	6 @6½
" 21	2 @ 4	3½@4½	" 20	2 @ 8	5½@6½
" 28	1½@ 6	3½@4-2	" 27	5 @30*	5¾@6½

* 40 per cent was paid Dec. 30.

1890.

Wk end'g Friday.	Call Loans.	Prime Paper.	Wk end'g Friday.	Call Loans.	Prime Paper.
Jan. 3	4 @45	5¾@6½	July 4	2 @ 9	5½@6
" 10	2 @ 9	5¾@6½	" 11	3 @ 8	5½@6
" 17	2 @12	5½@6	" 18	2 @ 6	5 @5½
" 24	3 @ 6	5 @6	" 25	2½@ 6	5 @5½
" 31	2½@ 7	5 @5½	Aug. 1	2 @ 6	5 @5½
Feb. 7	2½@ 6	5 @5½	" 8	3 @20	5 @5½
" 14	3 @ 4½	5 @5½	" 15	3 @25	5 @5½
" 21	2 @ 5	5 @5½	" 22	3 @ 6 &½ p d.	6 @6½
" 28	2 @10	5 @5½	" 29	2 @15	6 @6½
Mch. 7	2 @ 6	5 @5½	Sept. 5	3 @12	6 @6½
" 14	3 @ 5½	5 @5½	" 12	3 @ 6 &½ p.d.	6 @6½
" 21	3 @ 5	5 @5½	" 19	2 @ 6 &¼ p.d.	6 @7
" 28	2½@ 5	5½	" 26	2 @ 6	6 @6½
April 4	3½@ 8	5½@6	Oct. 3	2 @ 6	6 @6½
" 11	2 @ 7	5½@6	" 10	2½@ 7	6 @6½
" 18	2 @ 6	5½@6	" 17	2½@ 6	6 @6½
" 25	2½@ 9	5½@6	" 24	3 @ 8	6 @6½
May 2	3½@ 8	5½@6	" 31	3 @30	6 @7
" 9	4 @11	5½@6	Nov. 7	3 @25	6 @7
" 16	2 @15	5½@6	" 14	2½@ 6 &½ p.d.	6 @7
" 23	3 @10	5½@6	" 21	2 @ 6 &½ p.d.	7 @8
" 30	2½@10	5½@6	" 28	2 @ 8	7 @8
June 6	4 @12	5½@6	Dec. 5	3 @15	7 @9
" 13	3 @ 7	5 @5½	" 12	2 @ 6 &½ p.d.	7 @9
" 20	3 @ 6	5½@6	" 19	2 @ 6	6½@8
" 27	3 @10	5½@6	" 26	3 @ 6	6½@7½

1891.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 2	3 @ 9	6½@7½	July 3	2 @ 4	5½@6¼
" 9	2½@ 6	6 @7	" 10	1½@ 3	5½@6
" 16	2 @ 6	6 @7	" 17	1½@ 3	5½@6
" 23	2 @ 5	6 @7	" 24	1½@ 2½	5½@6
" 30	1½@ 5	5½@6½	" 31	1 @ 2	5¾@6½
Feb. 6	2 @ 4	5 @5½	Aug. 7	1½@ 2	5¾@6½
" 13	1½@ 4	5 @5½	" 14	1½@ 4	5¾@6½
" 20	2 @ 3	5 @5½	" 21	1½@ 3	5½@6
" 27	2 @ 4	5 @5¼	" 28	2 @ 5	5¾@6½
Mch. 6	1 @ 4	5 @5½	Sept. 4	1 @ 5	5¾@6½
" 13	2 @ 4	5 @5½	" 11	2½@ 7	5¾@6½
" 20	2 @ 4	5 @5½	" 18	2 @ 5	5½@6½
" 27	2 @ 4	5 @5½	" 25	2 @25	5¾@6½
April 3	1½@ 4	5½@6	Oct. 2	2 @12	6 @6½
" 10	2 @ 4	5½@6	" 9	3 @ 6	5¾@6½
" 17	2 @ 6	5½@6	" 16	3 @ 5	5¾@6½
" 24	3 @ 5	5 @5½	" 23	3 @ 5	5½@6¼
May 1	2½@ 9	4¾@5½	" 30	3 @ 5	5 @6
" 8	3 @ 6	5 @6	Nov. 6	3 @15	5 @6
" 15	2½@ 7	5 @6	" 13	3 @ 7	5 @6
" 22	3 @ 6	5½@6	" 20	3 @ 5	5 @5¾
" 29	2½@ 6	5½@6	" 27	2½@ 4½	5 @5¾
June 5	2½@ 5	5½@6	Dec. 4	2 @ 6	5 @5½
" 12	2 @ 5	5½@6	" 11	2 @ 3½	4¾@5½
" 19	1 @ 4	5½@6½	" 18	2 @ 3	4¾@5½
" 26	1 @ 3	5½@6¼	" 25	2 @ 4½	4¾@5½

1892.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 8	1½@ 4	4½@5¼	July 8	1½@ 4	3¼@4½
" 15	1 @ 3	4½@5¼	" 15	1 @ 3	3 @4½
" 22	1 @ 2½	4 @4½	" 22	1 @ 2	3¾@5
" 29	1 @ 2½	3½@4½	" 29	1 @ 2	3½@4½
Feb. 5	1 @ 2½	3½@4½	Aug. 5	1 @ 2	3½@4
" 12	1 @ 2½	3½@4	" 12	1 @ 2	3½@4
" 19	1½@ 2	3¾@4½	" 19	1½@ 2	4 @4¾
" 26	1½@ 2	4 @4½	" 26	1½@ 2½	4 @5½
Mch. 4	1½@ 2	4 @5	Sept. 2	2 @ 6	4¼@5¾
" 11	1½@ 2	4 @5	" 9	2½@ 5	4½@6
" 18	1½@ 2	4 @5	" 16	4 @ 5	5 @6
" 25	1½@ 2	4 @5	" 23	3 @ 4	4¾@6
April 1	1½@ 2	3¾@4½	" 30	3 @ 6	4½@5½
" 8	1½@ 2	3½@4	Oct. 7	4 @10	4½@5¾
" 15	1½@ 2	3½@4	" 14	4½@10	5 @6½
" 22	1½@ 2	3½@4½	" 21	4 @ 8	5 @6
" 29	1½@ 2	3¼@4½	" 28	3 @ 7	5½@6
May 6	1 @ 2	3¼@4¼	Nov. 4	5 @ 8	5 @5½
" 13	1 @ 2	3 @4	" 11	4 @ 6	5½@6
" 20	1 @ 2	3 @4	" 18	4 @ 6	5 @5½
" 27	1 @ 2	3 @4	" 25	3 @ 6	4¾@5½
June 3	1 @ 1½	2¾@4	Dec. 2	4 @ 6	5 @6
" 10	1 @ 1½	2¾@4	" 9	4 @ 5½	5 @5½
" 17	1 @ 1½	2¾@3½	" 16	4 @25	5 @5½
" 24	1 @ 2	3 @4	" 23	3 @40	6 @7
July 1	1½@ 2	3 @4	" 30	4 @10	6

1893.

Week ending Friday.	Call Loans.	Prime Paper.	Week ending Friday.	Call Loans.	Prime Paper.
Jan. 6	4 @ 7	5½@6	July 7	3 @25	8 @12
" 13	2½@ 6	5¼@6	" 14	3 @20	8 @12
" 20	2½@ 5	4¾@5½	" 21	3 @11	8 @12
" 27	1 @ 4	4½@5½	" 28	2 @72	8 @12
Feb. 3	1 @ 3	4¼@5¼	Aug. 4	2 @51	8 @12
" 10	1½@ 5	5 @5½	" 11	2 @ 6	8 @12
" 17	2 @ 6	5 @6	" 18	2 @ 6	10 @12
" 24	2½@12	6 —	" 25	3 @ 7	10 @15
Mch. 3	3 @12	5½@6	Sept. 1	2 @ 6	12 @18
" 10	2 @60	6 @8	" 8	2 @ 5	8 @10
" 17	1½@20	6 nom.	" 15	3 @ 7	8 @12
" 24	1½@ 7	6 nom.	" 22	2 @ 5	7¾@9
" 31	3 @25	6 nom.	" 29	2 @ 5	7½@8
April 7	3 @ 7	5½@7	Oct. 6	1½@ 3	6½@7
" 14	3 @ 5	6 @8	" 13	1½@ 3	6 @8
" 21	3 @15	6 @9	" 20	1 @ 3	5¼@6
" 28	3 @12	6 @9	" 27	1 @ 2½	5½@6½
May 5	4 @40	6 @9	Nov. 3	1 @ 2	5 @6
" 12	1 @ 7	6½@10	" 10	1 @ 2	4¾@5½
" 19	2 @ 5	6½@8	" 17	1 @ 1½	4 @5
" 26	2 @ 3	6½@8	" 24	1 @ 1½	4 @4¾
June 2	2 @ 5	6 @9	Dec. 1	1 @ 1½	3½@4½
" 9	2 @12	6 @7	" 8	1 @ 1½	3½@4½
" 16	4 @25	6½@8	" 15	1 @ 1½	3½@4½
" 23	3 @25	7 @15	" 22	¾@ 1½	3¾@4¾
" 30	4 @74	8 @12	" 29	⅞@ 1½	3½@4½

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MOVEMENTS OF GOLD AND SILVER.

UNITED STATES AND EUROPE

THE WORLD'S GOLD AND SILVER PRODUCTION FROM 1871 TO 1893.

We do not find it a wholly satisfactory work to bring together the data for the purpose of determining the annual silver and gold production of the world. Accuracy and completeness are what we seek in all our compilations. We can generally attain these ends by diligence and care; and yet the more we labor over the figures with reference to the yield of the precious metals, the less confidence we feel in definite results. This uncertainty applies chiefly to the returns of silver production, there being so many producers of that metal among the countries keeping very meagre trade figures; but it applies also in some measure to gold.

SILVER—PRODUCTION IN THE WORLD.

Mr. Valentine's report of the gold and silver production for 1893 was made public last week and is of more than usual interest. It throws some light upon the important question affecting the market value of silver which every one wants answered—that is, whether the world's annual yield is decreasing under the influence of lower price? But it is as yet too early in the year to secure returns from enough producing countries to obtain evidence upon that point which is at all conclusive.

UNITED STATES.—Mr. Valentine announces that the mines of the United States have yielded $38,491,521 worth of silver during the last twelve months. These dollars represent as usual in his reports commercial values. Silver bullion in London has averaged, according to Pixiey & Abell, 35⅝d., but Mr. Valentine has averaged his ounces at 74 cents, which would make the above estimated production for 1893 approximately 52 million ounces. The Mint figures of production for 1892 were 58 million ounces, just about the same as Mr. Valentine's for that year, his total being $50,607,601, valued at 87 cents per ounce; hence the production in 1893 according to Mr. Valentine's estimate shows a falling off compared with either estimate for 1892 of about 6 million ounces. That loss at first sight seems to be conclusive as to the unprofitableness of silver mining in this country. There are though two features of the industrial history of 1893 which detract from the correctness of that inference. First of all it is obvious that no exact conclusion respecting the cost of production in the United States can be drawn from this result because it is not practicable to separate the effect on production of the decline in price of silver bullion from the special check to silver mining in the United States put upon all industry, profitable and unprofitable, during the panic, and in some measure since that occurrence.

At the same time there is, we think, a degree of usefulness in the comparison as a factor in the problem of cost. The reader will remember the results reached by us on the point under discussion about a year ago. We showed then that if it had not been for the special fortuitous discoveries at Creede, &c. (discoveries of a character which are becoming less and less likely year by year in the United States), there would have been a large loss in the silver output in 1892; even as it was, there was no increase that year compared with 1891, but a slight falling off in the total product. Furthermore, the examination made a year ago brought out the fact that in all the States but Colorado and Montana silver mining had been losing ground for years. So far as conditions are unchanged, the teaching of that comparison is true to-day, and to that extent the results of Mr. Valentine's present estimate may probably be taken as confirmatory of it.

But we cannot say how nearly it is indicative of the future situation; for besides the peculiarities mentioned under which all production has proceeded in 1893, there is a further change in the conditions of mining which throws uncertainty on the question of future average cost of an ounce of silver. We refer to the fact that lower prices for silver have forced lower wages and other economies in production since the panic, the effect of which cannot as yet be measured. It is, however, in our opinion, quite improbable that the United States will be able to keep up its former large production of silver with the price ruling at 30d. to 34d. per ounce.

MEXICO AND SOUTH AMERICAN STATES.—For a long time Mexico has been the second largest silver producer in the World. This year its product will come nearer than ever to that of the United States. The figures of Mexico for the calendar year are not yet published, but our judgment is based upon the returns in Mr. Valentine's circular for the year ending June 30, Mexico's production, we understand, having since June 30 increased while the United States production has decreased.

Mexico is conspicuous among silver producers for the unsatisfactory way the product credited to it in the general statistical tables is made up. The method is so unsatisfactory that each year three very different statements of the yield are put out, all claiming to be correct. Mr. Valentine issues one statement in his circular; Mr. Javier Stavoli, Chief of the Bureau of Statistics of Mexico, issues another; and the third is issued by the Mint Department of the United States. The estimates of these authorities differ in size according to the order in which we have named them, the first being smallest and the last largest. For illustration we give the total Mexican production for 1892 as stated by each respectively.

ESTIMATE BY—	Kilos.	Values.
United States Mint	1,419,634	$59,000,000
Stavoli—Mexican Statistical Bureau	1,228,994	50,284,000
Mr. Valentine's report	1,118,172	45,750,000

The differences in the foregoing appear at first sight irreconcilable. They are not really so, however. Mr. Valentine's statement is for the fiscal year ending with June 30th, and as the Mexican production has been increasing year by year we may assume that Mr. Valentine's results would not fall far short of Mr. Stavoli's

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if they included the same twelve months. With reference to the other two authorities there is an important difference; it consists in arbitrary additions to Mr. Stavoli's total made by the United States Mint for unrecorded production. By this process the largest aggregate is reached; and, what is also important, a similar addition forms a part of the stated production of most of the South American States in the Mint report. The point we raise is this—and we have suggested it in our annual reviews for previous years—whether by including such estimates the statistics of silver production are not made misleading. We take Mexico as typical of the system. First note how very full the actual estimate of Mr. Stavoli is. We give his statement of production for two years in kilograms and total ounces.

MEXICO'S ESTIMATED SILVER PRODUCTION BY MR. STAVOLI.

	1891.	1892.
Deposited at mints.	Kilos.	Kilos.
To be coined	603,341·000	654,594·183
Silver exported.		
Silver ore	250,077·503	244,171·942
Silver bars	187,821·815	128,961·188
Silver mixed with gold	18,192·745	56,990·786
Silver sulphides	37,355·643	36,724·649
Silver tailings	53·697	92·679
Argentiferous lead and copper	14,383·247	107,459·098
Total exports	507,884·650	574,400·342
Total production, kilos	1,111,225·650	1,228,994·525
Total production, ounces	35,719,237	39,504,800

In the foregoing are included all the items which are matter of record—the amount deposited at the mints, and every form of silver exports, the exports being stated in gross, not net, probably because there were no recorded imports. It will be noticed too that among the exports is the large total of 107,459·098 kilos of "argentiferous lead and copper," also 36¾ thousand kilos of "silver sulphides" and nearly 57 thousand kilos of "silver mixed with gold," which when assayed very likely produced less silver and more lead &c. than the estimate; in reaching that conclusion we judge only from the ores sent to the United States, which appear if we follow them correctly to have so resulted.

But passing that suggestion, and passing also the question raised as to whether there have been any *imports* which should be deducted, there certainly can be no sufficient reason why the amount that goes into the arts should be put as an additional item into the production of Mexico at all. It is an absolutely uninvestigated and unknown quantity, and if added to enlarge the production must be immediately thereafter deducted in just the same amount to reach a correct statement of the supply Mexico furnishes for the use of commerce. For what the public requires in a report of this kind is a total which shall stand for the new supply that annually comes on the markets of the world. The public has not the least interest in making the production of any country small or big. Besides, as there are no statistics of home consumption in Mexico, there is not a scrap of evidence that an ounce of unminted metal goes into the arts; the probabilities seem to be that Mexican dollars and bars (all of which are included as the foregoing statement shows in the figures of production) furnish a good part if not the whole of the silver thus used. Jewelers are not so situated as to refine silver—they use what has been refined for them.

For the reasons given we adopted Mr. Stavoli's figures for production in Mexico, believing them to be not a minimum but a maximum estimate of the yield of the mines of that country. For Bolivia and other South American States, which have been for years in a similar manner exaggerated in the Mint reports, we pursue our former custom of eliminating all estimated items such as amounts used in the arts &c.; and whenever reliable data are obtainable we take in preference the deposits in each country's mints and the net exports as a full record of production.

AUSTRALASIA.—The only other source of silver supply about which we need to make any special remark is Australasia. For the last few years, as our readers have been informed in these reports, there has been a large increase in the silver output of those colonies. The greater part of the addition has, however, come from the Broken Hill mines in New South Wales, and almost all of that is due to a special development of the "Broken Hill Proprietary Company," which from a product obtained in 1886 of 871,665 ounces has risen to a total product of about 12,498,301 ounces in 1893. In 1892 there was a very considerable falling off in the output of this company's mines because of the strike the last half of the year. That loss has been more than recovered in 1893, as will be seen from the following statement. These figures are not official, as we have not been able to obtain an annual exhibit, but they are made up from the weekly reports and must quite closely approximate the actual figures.

SILVER PRODUCT OF THE BROKEN HILL PROPRIETARY COMPANY.

		Silver	
Year—	Ore treated. Tons.	Produced. Ounces.	Average per ton Ounces.
1890	219,311	8,171,877	37·26
1891	283,966	9,853,008	34·70
1892	208,134	7,065,572	33·59
1893	438,792	12,498,301	28·48

An interesting and instructive fact the foregoing discloses is that the ore treated by this company is gradually growing less productive. Comparing 1890 with 1893, the average yield of the ore per ton has decreased nearly 9 ounces, or nearly 25 per cent. In other words, while the price of silver has been falling the cost of production has been rising. That is what we might call cutting the margin of profit off at both ends. That is a very exhaustive process, but it is the recent history of nearly all silver mines. We can hardly think in the light of that fact, and of the less probability in at least all the old fields of the discovery of new and largely productive veins, that under the average price of 1893 the present silver supply can be kept up long.

There is a point with reference to Australian silver production which we have not been able wholly to unravel. That is to say, we have not yet obtained the facts which satisfy us what is done with the production, and hence we are a little inclined to think it is overstated. The branch mints in Australia are not permitted to coin silver; all that business is done for the colonies by Great Britain. Hence none of Australia's production of silver can go into circulation; not over a million ounces of it in the refined state have gone to Great Britain in a year, and about four million ounces have been taken by India; besides the foregoing there is some ore received in Great Britain. Altogether, however, quite a large part of the production remains unaccounted for, and which we have to assume is consumed in the arts at home. We shall hope shortly to get possession of the facts which will enable us to remove the uncertainty at present existing.

SILVER PRODUCT IN THE WORLD.—With these preliminary suggestions as to the production, and as to the development of a decreasing tendency in the aggregate output of the silver mines of the world, we bring forward our usual table of the yield of the mines since 1870. We present the results in a little differ

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ent form from those of previous years, expressing them first in ounces—giving the ounces of production in the United States, Mexico, Australia and other countries in separate columns—and in a final column the commercial values of the annual product stated in pounds sterling.

SILVER.—WORLD'S PRODUCTION IN OUNCES AND STERLING.

Fine Ounces.	United States. Ounces.	Mexico. Ounces.	Australia. Ounces.	All Other Countries. Ounces.	Total. Ounces.	Total Values. £*
1871.....	17,886,776	19,657,983	151,583	14,770,091	52,466,433	13,210,788
1872.....	22,358,472	19,657,983	94,619	14,770,091	56,881,165	14,294,355
1873.....	27,650,000	19,657,983	117,531	15,146,490	62,572,004	15,447,463
1874.....	28,849,000	19,657,983	130,499	15,522,890	64,160,372	15,588,965
1875.....	24,518,000	19,657,983	103,480	15,522,890	59,802,353	13,755,245
Total '71-'75.	121,262,248	98,289,915	597,712	75,732,452	295,882,327	72,296,816
1876.....	30,009,000	17,611,239	108,217	15,808,800	63,537,256	13,964,959
1877.....	30,783,000	19,169,869	85,019	18,232,668	68,270,556	15,594,604
1878.....	34,960,000	20,122,796	106,576	17,459,422	72,648,794	15,910,843
1879..	31,550,000	20,356,133	127,537	23,172,040	75,205,710	16,059,553
1880.....	30,320,000	21,173,203	134,671	24,844,863	76,472,737	16,648,752
Total '76-'80.	157,622,000	98,433,240	562,020	99,517,793	356,135,053	78,178,711
1881.....	33,260,000	23,685,215	97,096	24,226,650	81,268,961	17,502,456
1882.....	36,200,000	23,762,183	64,655	27,592,415	87,619,253	18,847,371
1883..... ...	35,730,000	23,956,630	116,012	29,549,548	89,352,190	18,824,459
1884.....	37,800,000	25,679,045	145,644	22,593,531	86,218,220	18,186,656
1885	39,910,000	26,919,511	839,749	25,779,655	93,448,915	18,933,140
Total '81-'85.	182,900,000	124,002,584	1,263,156	129,741,799	437,907,539	92,294,082
1886.....	39,440,000	27,637,342	1,053,963	27,379,873	95,511,178	18,057,582
1887.....	41,260,000	28,017,287	3,184,930	25,653,312	98,115,529	18,243,356
1888.....	45,780,000	28,262,071	6,481,374	27,173,470	107,696,915	19,239,605
1889.....	50,000,000	32,979,770	9,150,235	32,069,774	124,199,779	22,089,141
1890.....	54,500,000	33,623,049	11,277,603	32,627,692	132,028,344	26,233,757
Total '86-'90.	230,980,000	150,519,519	31,148,105	144,904,121	557,551,745	103,863,441
1891.....	58,330,000	35,719,237	12,371,100	32,000,000	138,420,337	25,989,860
1892.....	58,004,289	39,504,800	9,250,210	32,441,000	139,200,299	23,091,300
1893.....	52,015,569	42,000,000	14,691,000	32,000,000	140,706,569	20,888,131

* Values of silver in this table are commercial values and are computed on the average price each year of silver as given by Messrs. Pixley & Abell, London. Value of £ in this table $4·8665.

The above figures for 1893 are of course incomplete, being largely estimated. For 1892 the total production in ounces will be seen to have been a little over 139 million ounces, of which the mines of the United States contributed about 42 per cent. For 1893 we have very likely given the total ounces too large, the estimate being larger than in 1892 notwithstanding a falling off of 6 million ounces in the United States. The decrease in the United States is more than made good by an estimated increase in Mexico and Australasia, either or both of which may have to be lessened on fuller returns.

GOLD PRODUCTION IN THE WORLD.

With regard to the world's gold product, the conspicuous feature is a directly opposite tendency to that which the silver production exhibits. The silver mines of the world are probably in the aggregate turning out less silver to-day than they were a year ago. On the contrary, the gold mines of the world are turning out in January, 1894, more gold than they were in January, 1893. This tendency in gold towards an increased production has indeed been observable for a number of years back. The lowest figures for gold were reached from 1881 to 1885, both years inclusive, 1882 showing the smallest product. Beginning with 1886 there has been an improvement—not uniform year by year, but none the less obvious. This increase was considerable in 1891, but in 1892 it was more marked, and in 1893 it has been still more conspicuous. The reasons for this growth can best be stated by a short review of the leading sources of supply.

THE UNITED STATES.—It is a notable fact that gold mining in the United States has received a decided impulse during the last few months. In the first half of 1893 the change was hardly discernible. But almost immediately following the announcement of the closing of the India mints to the free coinage of silver by private parties, new attention was turned to gold mining, and that movement was further stimulated by our repeal of the purchasing clause of the Sherman silver law. These events changed the proclivity of mining enterprise from silver to gold because of the effect of the events on the price of silver bullion. As we have already stated, silver dropped to 30½d. on June 30, the India mints having been declared closed to silver on the 26th day of the same month. Under this loss in the market value of the metal a good many silver mines found it so unprofitable to continue at work that they shut down at once and that condition and act forced enterprise in the new direction.

We must not be understood as saying that no increased movement towards gold had taken place in the United States before the India mints closed. All we intend to assert is that a general and marked change occurred about the middle of last year. Before that, in 1892, and indeed as far back as 1891, lower silver had begun to draw attention away from that metal and had infused new activity into gold mining. The work in the Cripple Creek district of Colorado did not have its inception in 1893. There were rich strikes there late in 1891 and early in 1892. But it was not until the middle of 1893 that the fresh start took place which has now become so general in the mining States as to make even 1893 show a substantial growth in the production of gold; while the promise is that there will be a greater addition to the United States supply of that metal in 1894 and in subsequent years.

Mr. Valentine's figures for the gold output in 1893 of the States and Territories west of the Missouri River is $33,948,723. That total compares with $29,847,444, the estimate of the same authority for 1892, or an increase of a little over 4 million dollars, or 193,500 ounces. Mr. Preston, the Director of the Mint, estimates that his probable figure for the whole United States will be about $35,000,000, which compares with the Mint estimate of $33,014,981 in 1892, giving an increase of less than 2 million dollars or, 96,013 ounces. Of course Mr. Preston's figures are only approximations as yet; they may turn out to be quite far from the fact when all his returns are received and he is in condition to prepare his report, which he expects will be ready early in April. At present he estimates that Colorado will show an increase of 90,000 ounces, that Montana, Arizona and New Mexico will also have a small gain, while Nevada will show a loss; the reports for California, Oregon and Washington are not yet in, but each is expected to record a gain. We give below the Mint gold results for the whole United States since 1877 and add Mr. Valentine's figures for the States and Territories west of the Missouri River for the same years.

UNITED STATES ESTIMATES OF PRODUCTION SINCE 1877.

	Estimates of—		
	Mint Bureau.		*Mr. Valentine.*
Gold production U. S.	*Fine oz.*	*Value.*	*Value.*
1878.....	2,476,800	$51,200,000	$37,57 ,030
1879.....	1,881,787	38,900,000	31,470,262
1880.....	1,741,500	36,000,000	32,559,067
1881.....	1,678,612	34,700,000	30,653,959
1882.....	1,572,187	32,500,000	29,011,318
1883.....	1,451,250	30,000,000	27,816,640
1884.....	1,489,950	30,800,000	25,183,567
1885.....	1,538,325	31,800,000	26,393,756
1886.....	1,693,125	35,000,000	29,561,424
1887.....	1,596,375	33,000,000	32,500,067
1888.....	1,604,841	33,175,000	29,98 ,702
1889.....	1,587,000	32,800,000	32,527,661
1890.....	1,588,880	32,845,000	31,795 361
1891.....	1,6 4,8 0	33,175,000	31,6 5,118
1892.....	1,597,098	33,014,981	29,847,444
1893.....	1,695,111*	35,000,000*	33,948,723

* Rough estimates by the Mint for 1893.

Prior to and including 1879 Mr. Valentine's figures were unquestionably accepted by the trade; but since 1879 the Mint results have been taken as the only authority, and no doubt they are as nearly accurate as can be attained in such work.

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SOUTH AFRICA.—After the United States, Australia and Russia have during a long series of years been the two largest producers of gold in the world, for a time Australia even taking precedence of the United States. Recently, as our former reports have shown, a new source of supply has come into existence, one which has developed so rapidly that this year it has passed Russia and is nearing the first place among the great contributors to the world's annual addition to the stock of that metal. The first record we have of South African mines is for 1887; then the total product was only 28,754 *fine* ounces. As we have explained on previous occasions, this start was in the Witwatersrandt district, and that district has been developing so fast that in 1893 its total output was 1,218,196 *fine* ounces of a value of £5,174,655. The foregoing, it should be noted, is the total product for the years named stated in fine ounces. The reports of that district are always made in ounces valued at £3 10s., and the following is a summary of reports issued by the Chamber of Mines for each year since the movement began.

OUNCES VALUED AT £3 10s.

Witwatersrandt District.	Oz.	£
1887 (part year)	34,897	122,140
1888	230,917	808,210
1889	383,544	1,342,404
1890	494,869	1,732,041
1891	729,238	2,552,333
1892	1,215,864	4,255,524
1893	1,478,573	5,174,655
Total	4,567,902	15,987,307

According to the above the total gross ounces produced in 1893 was 1,478,573. An examination of the monthly returns is even more encouraging than the comparison of the annual totals. Or if we confine our study to the quarterly results we have exhibits extremely promising. They show the following surprising and steady increase; for the first quarter the total output was 313,200 ounces, second quarter was 351,871 ounces, third quarter was 391,823 ounces and the fourth quarter was 421,679 ounces. If we assume that the average monthly product obtained in the last quarter will be obtained in that district during all the months of next year the *gross* ounces will reach 1,686,716 and the value (at £3 10s. per ounce) would be £5,903,506; and yet the prospect is that this estimate understates the product in 1894 of the Randt mines.

Besides, the Witwatersrandt mines do not now include all of South Africa in which gold mines are being developed. The Barberton gold field is another productive district which has only obtained prominence the last three years. We have not however space to refer in detail to these newer districts. The returns we have secured are more nearly complete than in any previous year and we are able to revise our table, though it needed but little revision. As already stated, the ounces given in the above report are of the value of £3 10s. per ounce. In the following statement we have expressed the same results in fine ounces and have also added our estimate for the rest of Africa made up from the best sources of information open to us.

AFRICA S GOLD PRODUCTION—FINE OUNCES.

	Witwatersrandt		Other		Total	
Year.	Ounces.	£	Ounces.	£	Ounces.	£
1887 (part year)	28,754	122,140	.....	.....	28,754	122,140
1888	190,266	808,210	50,000	212,390	240,266	1,020,600
1889	316,023	1,342,404	50,000	212,390	366,023	1,554,794
1890	407,750	1,732,041	100,000	424,780	507,750	2,156,821
1891	600,830	2,552,333	125,000	530,975	725,860	3,083,308
1892	1,001,818	4,255,524	200,000	849,560	1,201,818	5,105,084
1893	1,218,196	5,174,655	345,000	1,465,491	1,563,196	6,640,146
Total	3,763,667	15,987,307	870,000	3,695,586	4,633,667	19,682,893

AUSTRALASIA.—There is little that we can add to our report of last year with reference to the gold production in Australasia. These colonies have not yet recovered from the depression from which for three years they have been suffering, though there is improvement in some of the colonies. As is quite natural, the depression seems to have led to increased production and especially to increased gold production, as low prices are ruling for all other products. A new gold field was opened in Western Australia in 1892 and has this year added somewhat to its production, while the output of Queensland is also reported to show a further increase. Special developments in the last mentioned colony have been in progress tor two years and they are bearing fruit now.

RUSSIA.—We have a report from Russia stating that it has shared in the general tendency everywhere prevailing in 1893 to increase the product of gold, but we have no exact returns for any portion of the year. We however raise the 1893 figures over those of 1892 a trifle. It is a significant fact that Russia, which has been for so many years the third producer of gold in the world, is passed by South Africa this year, and becomes consequently the fourth in the extent of its product. Still, it appears to be of little moment so far as the world's supply is concerned, whether Russia's output of gold is large or small, for during late years it has steadily imported more gold than it exported. For 1892 the imports (according to a dispatch to the Director of the Mint from St. Petersburg) reached 134,663·036 kilograms and the exports only 294·848; that is to say, Russia took out of the world's supply in that single year 134,368·188 kilograms, which is equal to about 4⅓ million ounces, or about 89¼ million dollars.

GOLD PRODUCT IN THE WORLD.—The foregoing facts with relation to the leading producers of gold have enabled us to add an estimate for 1893 to our table of the world's gold production since 1870. We have changed the form of the table this year so as to give the annual supply of the different producers in fine ounces, and a foot note explains how the ounces can be turned into dollars and sterling.

GOLD.—WORLD'S PRODUCTION IN OUNCES AND STERLING.

Fine Ounces.	Australia.	United States.	Russia.	Africa.	Other Countries.	Total.
	Ounces.	*Ounces.*	*Ounces.*	*Ounces.*	*Ounces.*	*Ounces.*
1871	2,378,729	1,896,947	1,264,000	.....	470,832	6,010,508
1872	2,150,417	1,856,661	1,215,000	.....	470,832	5,692,910
1873	2,114,910	1,907,112	1,066,000	.....	470,832	5,558,854
1874	1,993,460	1,870,973	1,068,000	.....	470,832	5,403,265
1875	1,895,615	1,944,030	1,050,500	....	470,832	5,360,977
Total 1871-75	10,533,131	9,475,723	5,663,500	.....	2,354,160	28,026,514
1876	1,668,082	2,086,009	1,081,778	.....	470,832	5,306,701
1877	1,581,496	2,188,785	1,317,741	.....	522,532	5,610,554
1878	1,407,564	1,896,947	1,354,500	.....	525,071	5,184,082
1879	1,425,872	1,617,269	1,385,900	.....	607,510	5,036,551
1880	1,443,898	1,741,500	1,391,260	.....	634,508	5,211,166
Total 1876-80	7,526,912	9,530,510	6,531,179	.....	2,760,453	26,349,054
1881	1,475,161	1,678,612	1,181,853	.....	641,354	4,976,980
1882	1,438,067	1,572,187	1,154,613	.....	660,927	4,825,794
1883	1,333,849	1,451,250	1,132,219	.....	942,184	4,859,502
1884	1,352,761	1,489,950	1,055,642	.....	1,004,536	4,902,889
1885	1,309,804	1,538,325	1,225,738	.....	928,717	5,002,584
Total 1880-85	6,909,642	7,730,324	5,750,065	.....	4,177,718	24,567,749
1886	1,257 670	1,693,125	922,226	.....	1,171,342	5,044,363
1887	1,290,202	1,596,375	971,656	28,754	1,174,503	5,061,490
1888	1,344,002	1,604,841	1,030,151	240,266	956,363	5,175,623
1889	1,540,607	1,587,000	1,154,076	366,023	963,539	5,611,245
1890	1,453,172	1,588,880	1,134,590	507,750	1,055,507	5,739,899
Total 1886-90	6,885,653	8,070,221	5,212,699	1,142,793	5,621,254	26,632,620
1891	1,518,690	1,604,840	1,168,764	725,860	1,085,293	6,103,447
1892	1,638,238	1,597,098	1,198,206	1,201,818	1,115,182	6,750,542
1893	*1,675,000	1,693,111	*1,200,000	1,563,196	*1,160,090	7,291,307

* Estimated.

Ounces in above table can be turned into dollars by multiplying by 20·6718. The value in £ sterling can be ascertained by multiplying the ounces by 4·2478.

It will be noticed that according to the above estimates for 1893 the year's product is likely to reach about 7,291,307 ounces, which stated in dollars would be $150,724,440, and in sterling £30,972,014.

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FOREIGN EXCHANGE.

PRICES, 1890–1893.

During the year 1893 the relations of our financial markets with those of London and the Continent were of the utmost importance. For the first five months, and until the middle of June, sterling exchange ruled high enough to permit of the export of gold most of the time, as the imports of merchandise during that period were unusually heavy, while the exports of domestic merchandise were light. The net exports of gold for the half-year amounted to $61,958,895. The great apprehension that the currency of the United States would be debased to a silver standard caused stocks and bonds to be sent home for sale and prevented foreign investors from making new purchases. After the middle of June there was a decided change in the condition of affairs, and on account of the extreme monetary stringency rates of exchange fell off precipitately, bankers' demand bills declining from $4 89¼ early to $4 83¼ near the close of the month. Gold in small amounts was then first ordered in London for export to New York, and as money here remained at panic prices during July and August, the actual net imports of foreign gold into the United States during the three months, July to September inclusive, amounted to $51,641,013. This acquisition of gold was effected in part by means of sterling loans and was also made possible by the expectation of a speedy repeal of the silver purchase law. Late in the year there was less foreign buying of our investments than had been expected after the silver trouble was out of the way, exports of domestic products were light, sterling loans had to be settled and remittances for January coupons made, and in the first half of December sterling advanced, so that a small amount of gold was shipped, but this was only temporary, and at the close demand sterling bills sold at $4 86.

The methods of quoting sterling exchange have varied widely in the past, and a glance at the changes which have occurred is somewhat interesting. In the early history of the country the pound sterling was valued at $4 44 4-9, based on the worth of the Spanish dollar, then current here, as a standard. Exchange was then quoted at its real value, the dollar being worth almost exactly 4s. 6d. English money. From 1792 to 1834 our gold coin was of the same standard as the pound sterling—viz., 22 carats, or 916⅔ parts in 1,000; and at its legal weight of 27 grains the dollar was worth about 97⅓ cents, and the pound sterling in our money about $4 56½. In 1834 there was a material reduction in the value of our gold coin, so that the dollar was worth only about 91¼ cents and the pound sterling about $4 87. In 1837 another slight change made the dollar worth intrinsically about 91⅓ cents and the pounds $4 86⅔. In 1834 the Custom House valuation of the sovereign was put at $4 84, and so remained till January 1, 1874. During the changes from 1834 to January 1, 1874, the London Stock Exchange continued to reckon the dollar at 4s. 6d. (about 9 to 9½ per cent too high), involving the practice of quoting American securities about 8⅓ per cent below their actual value. To correspond with the English custom, bankers in New York from 1834 to 1874 quoted sterling exchange at 109·45⅝ as par.

By the law of Congress of March 3, 1873, the Custom House valuation of the pound sterling was placed at its true value of $4·8665, and from January 1, 1874, sterling exchange has been quoted accordingly, the quotation when at par being $4·8665. The London Stock Exchange also made a change in their method of quoting early in the year 1874, but valued the dollar at 4s., or about 97⅓ cents. This valuation, being 2⅔ cents below par, is equal to a quotable premium of about 2¾ per cent, and accordingly the present London quotations of American securities are about 2¾ per cent above their actual value—a bond worth 100 here being quoted there at 102¾.

1890.

Day of Month.	January. 60 d. Sight.	February. 60 d. Sight.	March. 60 d. Sight.	April. 60 d. Sight.	May. 60 d. Sight.	June. 60 d. Sight.	July 60 d. Sight.	August. 60 d. Sight.	Septemb'r. 60 d. Sight.	October. 60 d. Sight.	November. 60 d. Sight.	December. 60 d. Sight.
1....	Holiday.	84-4⅛ 88-8⅛	81⅜-2 85⅛-6	4 85 87⅛-8	85-5⅛ 87-7⅛	S.	84⅛-5 88-8⅛	85⅛ 89⅛-90	Holiday.	82-2⅛ 87-7⅛	81-1⅛ 85⅛-6	82-2⅛ 4 88
2....	4 80⅛ 84⅛-5	S.	S.	85-5⅛ 4 88	4 85 4 87	4 85 4 87	84⅛-5 88-8⅛	85⅛ 89⅛-90	82⅛-3 86-6⅛	4 82⅛ 4 87⅛	S.	82-2⅛ 87⅛-8
3....	4 80⅛ 84⅛-5	84-4⅛ 88-8⅛	81-1⅛ 85-5⅛	4 85⅛ 4 88	4 85 4 87	84⅛-5 86⅛-7	4 85 4 88½	S.	82⅛-3 86-6⅛	82⅛-3 4 88	81-1⅛ 85⅛-6	4 82 86⅛-7
4....	4 80⅛ 84⅛-5	84-4⅛ 88-8⅛	81⅜-2 85⅛-6	4 85⅛ 4 88	S.	84⅛-5 86⅛-7	} Holidays.	85⅛ 89⅛-90	4 83 4 86⅛	82⅛-3 4 88	Holiday.	81⅜-2 85⅛-6
5....	S.	84-4⅛ 88-8⅛	4 83 86⅛-7	4 85⅛ 4 88	85-5⅛ 87-7⅛	85-5⅛ 87-7⅛		85⅛ 89⅛-90	4 83 4 86⅛	S.	81-1⅛ 85⅛-6	81-2 85-6
6....	80⅛-1 84⅛-5	84-4⅛ 88-8⅛	4 83⅛ 87-7⅛	S.	85-5⅛ 87-7⅛	85-5⅛ 87-7⅛	S.	85⅛ 89⅛-90	4 83 4 86⅛	82⅛-3 4 83	81-1⅛ 85⅛-6	81-2 85-6
7 ...	81-1⅛ 85-5⅛	84-4⅛ 88-8⅛	83-3⅛ 86⅛-7	85⅛-6 88-8⅛	85-5⅛ 87-7⅛	4 85⅛ 4 87½	4 85 4 88⅛	85-5⅛ 89-9⅛	S.	82-2⅛ 87-7½	80⅛-1 85⅛-6	S.
8....	82-2⅛ 4 86⅛	84-4⅛ 88-8⅛	83-3⅛ 86⅛-7	85⅛-6 88-8⅛	85-5⅛ 87-7⅛	S.	85-5⅛ 88⅛-9	4 85 4 89	82⅛-3 86-6⅛	4 82 4 87	80⅛-1 85⅛-6	80-1 84⅛-5
9 ...	82-2⅛ 4 86⅛	S.	S.	4 86 4 8⅝	85-5⅛ 87-7⅛	85⅛-6 4 87⅛	85-5⅛ 4 89	4 85 4 89	4 82⅛ 4 86	4 82 4 87	S.	80-1 84-5
10....	4 83 4 87	4 84 4 88	83-3⅛ 4 86⅛	86-6⅛ 88⅛-9	85-5⅛ 87-7⅛	85⅛-6 88-8⅛	4 85⅛ 89-9⅛	S.	4 82⅛ 4 86	4 82 4 87	4 80⅛ 4 86	80-1 84-5
11..	4 83 4 87	83⅛-4 87⅛-8	82⅛-3 86-6⅛	86-6⅛ 88⅛-9	S.	4 86 4 88⅛	4 85⅛ 4 89⅛	84⅛-5 88⅛-9	82-2⅛ 85⅛-6	4 82 4 87	4 80⅛ 4 81	80-1 84-5
12 ...	S.	83⅛-4 87⅛-8	82⅛-3 86-6⅛	86-6⅛ 88⅛-9	85-5⅛ 87-7⅛	4 86 4 88⅛	4 85⅛ 4 89⅛	84-4⅛ 88-8⅛	4 82 4 85⅛	S.	4 80⅛ 4 86	79½-1 84-5
13....	4 83 4 87	83⅛-4 87⅛-8	4 82⅛ 4 85⅛	S.	85-5⅛ 87-7⅛	4 86 4 88⅛	S.	84-4⅛ 88-8⅛	4 82 4 85⅛	81⅜-2 86⅛-7	4 80⅛ 4 86	79½-1 84-5
14....	82⅛-3 88⅛-7	83⅛-4 87⅛-8	4 82⅛ 4 85⅛	4 86 88-8⅛	4 85 4 87	4 86 4 88⅛	4 85⅛ 4 89⅛	4 84⅛ 4 88⅛	S.	81-1⅛ 86-6⅛	80-0⅛ 85⅛-6	S.
15....	82⅛-3 88⅛-7	83⅛-4 87⅛-8	4 82⅛ 4 85⅛	4 86 88-8⅛	84⅛-5 86⅛-7	S.	4 85 4 89⅛	4 84⅛ 4 8⅝	4 82 4 85⅛	4 81⅛ 86-6⅛	80-0⅛ 85⅛-6	79½-1 84-5
16 ...	82⅛-3 88⅛-7	S.	S.	4 86 4 88	4 84⅛ 4 85⅛	4 86 4 88⅛	4 85⅛ 4 89⅛	4 84⅛ 4 88⅛	81⅛-2 85-5⅛	81-1⅛ 86-6⅛	S.	80-1 84-5
17....	82⅛-3 4 87	83⅛-4 87⅛-8	4 82⅛ 4 85⅛	4 86 4 88	4 84⅛ 4 86⅛	4 86 4 88⅛	85-5⅛ 89-9⅛	S.	81⅛-2 85-5⅛	81-1⅛ 86-6⅛	80-0⅛ 4 87	80-1 84-5
18....	82⅛-3 4 87	83-3⅛ 4 87⅛	82-2⅛ 85-5⅛	4 86 4 88	S.	4 86 4 88⅛	85-5⅛ 89-9⅛	4 84⅛ 4 88⅛	81⅜-2 85-5⅛	81-1⅛ 86-6⅛	80-0⅛ 4 87	80⅛-1 85-5⅛
19 ...	S.	83-3⅛ 87-7⅛	4 83 4 86	4 86 4 88	84-4⅛ 86-6⅛	4 86 4 88⅛	85-5⅛ 89-9⅛	4 84 4 88	81⅜-2 85-5⅛	S.	80-0⅛ 87-7⅛	81-1⅛ 85-5⅛
20. ..	82⅛-3 4 87	83-3⅛ 87-7⅛	83-3⅛ 86-6⅛	S.	4 84 4 86	4 86 4 88⅛	S.	4 84 4 88	81⅜-2 85-5⅛	81-1⅛ 86-6⅛	80-0⅛ 87-7⅛	81-1⅛ 85-5⅛
21 ...	82⅛-3 4 87	83-3⅛ 87-7⅛	83-3⅛ 86-6⅛	4 86⅛ 88-8⅛	4 84 4 86	85⅛-6 88-8⅛	85-5⅛ 89-9⅛	83⅛-4 87⅛-8	S.	81-1⅛ 86-6⅛	80-0⅛ 4 87⅛	S.
22....	82⅛-3 4 87	Holiday.	83-3⅛ 86-6⅛	4 86⅛ 88-8⅛	4 84 4 86	S.	85-5⅛ 89-9⅛	4 83⅛ 84⅛-7	81⅜-2 85-5⅛	81⅛ 2 86⅛-7	80-0⅛ 4 87⅛	80-1⅛ 85-5⅛
23 ...	4 83 4 87	S.	S.	4 86⅛ 88-8⅛	4 86 4 86	85⅛-6 88-8⅛	85-5⅛ 89-9⅛	4 83⅛ 86⅛-7	81-1⅛ 85-5⅛	4 82 86⅛-7	S.	80⅛-1 4 85
24 ...	83-3⅛ 87-7⅛	82⅛-3 86⅛-7	4 83⅛ 4 86⅛	4 86⅛ 88-8⅛	4 84 4 86	85⅛-6 4 88⅛	4 85⅛ 4 89⅛	S.	81-1⅛ 85-5⅛	4 82 86⅛-7	81⅛-2 4 88	80-1 84⅛-5
25 ...	83-3⅛ 87-7⅛	4 82⅛ 4 86⅛	83⅛-4 86⅛-7	4 86 4 88	S.	85⅛-6 4 88⅛	4 85⅛ 4 89⅛	4 83⅛ 4 87	81-1⅛ 4 85⅛	4 82 86⅛-7	b2-2⅛ 88-8⅛	Holiday.
26 ...	S.	82-2⅛ 86-6⅛	4 84⅛ 4 87⅛	4 86 4 88	84⅛-5 86⅛-7	85-5⅛ 4 88⅛	4 85⅛ 4 89⅛	4 83⅛ 4 87	81-1⅛ 4 85⅛	S.	4 82 4 88⅛	80-0⅛ 84⅛
27....	4 84 4 88	82-2⅛ 86-6⅛	84⅛-5 87⅛-8	S.	84⅛-5 86⅛-7	85-5⅛ 4 88⅛	S.	83-3⅛ 86⅛-7	81-1⅛ 4 85⅛	81⅛-2 86-6⅛	Holiday.	80-0⅛ 84-⅝
28 ...	4 84 4 88	81⅛-2 85⅛-6	4 85 87⅛-8	4 86 4 88	85-5⅛ 87-7⅛	85-5⅛ 4 88⅛	4 85⅛ 4 89⅛	82⅛-3 86-6⅛	S.	81⅛-2 86-6⅛	82-2⅛ 4 88⅛	S.
29....	4 84 4 88	....	4 85 87⅛-8	4 85⅛ 87⅛-8	85-5⅛ 87-7⅛	S.	4 85⅛ 4 89⅛	82⅛-3 86-6⅛	4 81⅛ 4 86	81⅛-2 86-6⅛	82-2⅛ 4 88⅛	80-0⅛ 84-4⅛
30 ...	84-4⅛ 88-8⅛	.. ..	S.	85⅛-6 87⅛-8	Holiday.	4 85 4 88⅛	4 85⅛ 4 89⅛	82⅛-3 86-6⅛	4 82 4 86	81-1⅛ 85⅛-6	S.	80-0⅛ 84-4⅛
31....	84-4⅛ 88-8⅛	....	4 85 87⅛-8	....	85-5⅛ 87-7⅛	....	4 85⅛ 4 89⅛	S.	....	81-1⅛ 85⅛-6	....	80-0⅛ 84-4⅛
Range—												
High	4 84⅛	4 88⅛	4 84⅛	4 88⅛	4 85 4 88	4 86⅛	4 88	4 85⅛	4 87⅛	4 86	4 88⅛	4 89⅛
Low.	4 80⅛	4 84⅛	4 81⅛	4 85⅛	4 81⅛	4 85⅛	4 85	4 87⅛	4 81	4 86	4 84⅛	4 88
	4	4	4	4	4	4	4	4	4	4	4	4

1891.—Sterling exchange opened the year at moderate prices, the bankers asking 4 80½ for 60-day bills and 4 85 for demand. But rates quickly advanced and at the end of the month asking rates were 4 86@4 88, and from this time forward they were well maintained until August. After this date exchange ruled low during the balance of the year and the imports of gold were continuous from September forward, the net amount imported exceeding $35,000,000. In the first seven months of the year the exports of gold, which began in February and lasted till near the end of July, amounted to $72,787,000 net.

1892.—The rates for sterling exchange ruled high in New York during most of the year. The tone was easy early in January and the highest asking rate for bankers' demand bills was 4 87 at the close of the month. But from February to December, inclusive, there was no month except October in which the posted rate for demand bills did not go as high as 4 89, though the rate on actual business was of course lower. The exports of merchandise in the first six months of the year exceeded imports by about $48,000,000, but still there was a net export of more than 35½ millions gold, while in the last six months of the year the net exports of gold exceeded $23,000,000, a sum quite unusual for the last half of the year. The small amount of commercial bills offering against shipments of cotton and produce and the continued heavy imports of merchandise were the chief causes for the relatively high rates of exchange.

1893.—The rates of sterling exchange in this year fluctuated widely. From the first of January till the middle of June the rates ruled very strong except when disturbed temporarily by flurries in our money market. The imports of merchandise were enormous and the exports of domestic produce small, and this circumstance, together with the apprehension of a silver basis for our currency, caused large and almost continuous exports of gold, amounting to nearly $62,000,000 in the six months. After the middle of June the tide turned sharply and under the great pressure of our monetary crisis, and with the hope of an early repeal of the silver purchase law, rates of exchange broke down, and in the two months July and August our imports of gold were over $46,000,000. There was a moderate import of gold in September but afterward rates of exchange became firmer and in December they ruled again near the gold shipping point.

1891.

Day of Mon.	January. 60 d. Sight.	February. 60 d. Sight.	March. 60 d. Sight.	April. 60 d. Sight.	May. 60 d. Sight.	June. 60 d. Sight.	July 60 d. Sight.	August. 60 d. Sight.	Septemb'r. 60 d. Sight.	October. 60 d. Sight.	November. 60 d. Sight.	December. 60 d. Sight.
1	Holiday.	S.	S.	4 86½ 4 89	4 86-⅛ 4 90	4 85¼ 4 8 ⅛	4 86½ 4 88-⅛	4 85-⅛ 87-⅛	82½-3 4 85¼	4 81 4 84	S.	81½-2 84½-5
2	80-0½ 4 85	85½-6 4 83	4 86 88½-9	86½-7 89-9½	4 86-⅛ 4 90	4 85½ 4 89½	4 86-⅛ 4 88-⅛	S.	4 83 4 85½-6	4 81 4 84	81-½ 84½-5	4 82 4 85
3	80-0½ 4 85	85½-6 4 83	4 86 4 89	86½-7 89-9½	S.	4 85½ 4 89½	4 86-⅛ 4 88-⅛	4 85-⅛ 87-⅛	4 83 4 85½-6	80½-1 4 84	Holiday.	4 82 4 85
4	S.	85½-6 4 83	4 86 4 89	86½-7 89-9½	4 86-¼ 4 90	85½-6 89-⅛	Holiday.	4 85-⅛ 87-⅛	4 83 4 86	S.	81-½ 84½-5	4 82 4 85
5	81⅛-2 85½-6	85½-6 4 83	4 86 4 89	S.	4 86-¼ 4 90	4 85¼ 4 89	S.	84½-5 86½-7	4 83 4 86	80½-1 4 84	81-½ 84¼-5	4 82 4 85
6	82½-3 86-6½	85½-6 4 88	4 86 4 89	86¼-7 89-9½	4 86-¼ 4 90	4 85¼ 4 89	486-⅛ 488-¼	4 81-5 4 86-7	S.	80½-1 4 84	81-½ 84½-5	S.
7	82½-3 84-6½	85½-6 4 88	4 86 4 89	4 87 4 89½	85¼-6 89½-9	S.	85½-6 87⅛-8	81-4½ 86-6½	Holiday.	80½-1 4 84	81-½ 84½-5	82-2½ 4 85
8	83-3½ 86¼-7	S.	S.	4 87 4 89½	485-⅛ 489 ⅛	85-5½ 88-8½	85½-6 87¼-8	84-4½ 86-6½	4 83 4 86	80-0½ 4 84	S.	82-2½ 4 85
9	83-3½ 85¼-7	4 86 88-8½	4 86 4 89	4 87 4 89½	485-⅛ 489-⅛	85-5½ 88-8½	85½-6 87¼-8	S.	4 81 85½-6	80-0½ 4 84	80½-1½ 84-5	82-2½ 4 85
10	83-3½ 86½-7	4 86 88-8½	4 86 4 89	4 87 4 89½	S.	4 85½ 4 88½	85½-6 87⅛-8	84-4½ 86-6½	4 83 85½-6	80-0½ 4 84	80½-1½ 84-5	82½-3 85-5½
11	S.	86½-7 4 89	4 86 4 89	4 87 4 89½	485-⅛ 489-⅛	85½-6 88-8½	85½-6 87⅛-8	84-4½ 84-6½	82½-3 85-⅛	S.	80½-1½ 84-⅛	4 83 85-5½
12	83-3½ 86¼-7	86½-7 4 89	4 86 4 89	S.	84½-5 48 ⅛	85½-6 86½-9	S.	84½-5 86½-7	82½-3 85-⅛	80-0½ 4 84	81-½ 4 84½	4 83 85-5½
13	83-4 86¼-7	86½-7 4 89	4 86 4 89	86¼-7 4 89½	84½-5 48 ⅛	85½-6 88½-9	85½-8 87¼-8	84½-5 86½-7	S.	4 80½ 4 84	81-½ 4 84½	S.
14	84-4½ 87-7½	86½-7 4 89	4 86 4 89	4 86¼ 4 89½	84½-5 48 ⅛	S.	85½-6 87⅛-8	4 85 4 87	82¼-3 85-⅛	80½-1 84-4½	81-½ 4 84½	83-3½ 85-5½
15	4½-5½ 87-8½	S.	S.	4 86½ 4 89½	4 84¼ 4 89	4 86 4 89	4 85-⅛ 4 87-⅛	4 85 4 87	82-2½ 84½-5	81-1¼ 84½-5	S.	83¼-4 85½-6
16	85¼-6 88-9	4 86-7 88¼-9	86-6¼ 4 89	86-6¼ 4 89	4 84¼ 4 89	86-6¼ 4 89	4½-5¼ 487-⅛	S.	82-2½ 84½-5	81-1¼ 84½-5	81-1¼ 84¼-5	4 84 4 85
17	85¼-6 88-9	86-6½ 88¼-9	4 86½ 4 89	4 86 4 89½	S.	86-6¼ 4 89	4½-5½ 4 87-⅛	84½-5 86¼-7	82-2½ 84½-5	81-1¼ 84½-5	4 81-1¼ 4 84¼	4 84 4 86
18	S.	86-6¼ 88¼-9	86¼-7 89-9½	4 83 4 89½	4 86¼ 4 89	4 86¼ 4 89	4½-5½ 487-⅛	4 84½ 4 8 ⅛	81½-2 84-⅛	S.	81½-2 84½-5	83¼-4 85¼-6
19	85-5½ 88-8¼	86-6½ 88¼-9	4 87 4 89½	S.	484-⅛ 88½-9	4 86¼ 4 89	S.	4 84½ 4 86¼	81½-2 84-½	81-1¼ 84-4½	81½-2 4 85	83¼-4 85½-6
20	85-5½ 88-8¼	86-6½ 88¼-9	4 87 4 89½	4 86 4 89½	481-⅛ 48 ⅛-9	4 86¼ 4 89	4½-5½ 487-⅛	84½-5 86¼-7	S.	81-1¼ 84-4½	81½-2 84½-5	S.
21	85-5½ 88-8¼	86-6½ 88¼-9	4 87 4 89½	4 86 4 89½	481-⅛ 4 88-9	S.	4½-5½ 487-⅛	84½-5 4 87	4 81-2 84-¼	81-1¼ 84-4½	81½-2 84½-5	83-⅛ 85-⅛
22	85-5½ 4 88	S.	S.	4 86 4 89½	484-⅛ 488-⅛	86¼-7 4 89	4½-5½ 487-⅛	84½-5 4 87	4 81-¼ 84-¼	81½-2 4 84½	S.	82¼-3 85-⅛
23	4½-5½ 87⅛-8	Holiday.	4 87 4 89½	4 86 4 89½	484-⅛ 488-⅛	86½-7 4 89	4½-5½ 8 ⅛-8	S.	4 81-¼ 84-¼	81½-2 84½-5	4 81½ 4 84½	82-83 84½-5
24	85-6 87⅛-8	86-6½ 88½-9	4 87 4 89½	4 86 4 89½	S.	86¼-7 89-9½	4½-5½ 487-⅛	4 84½ 4 87	4 81 4 84	81½-2 84½-5	4 81½ 4 84½	82-83 84½-5
25	S.	86-6½ 88½-9	4 87 4 89½	4 86 4 89½	84½-5 4 88½	86¼-7 89-9½	4½-5½ 487-⅛	84-⅛ 86¼-7	4 81 4 84	S.	4 81½ 84½-5	Holiday.
26	4 85-6 88-8½	86-6½ 88½-9	4 86½ 4 89	S.	84½-5 88½-9	4 87 4 89½	S.	4 84-⅛ 84¼	4 81 4 84	81½-2 84½-5	Holiday.	Holiday.
27	4 85-6 88-8½	4 86 88½-9	4 86½ 4 89	4 86 4 89	4 85 4 89	4 87 4 89½	4½-5½ 87-⅛	4 84-⅛ 86½	S.	4 81½ 4 84½	4 81½ 4 85	S.
28	4 85-6 88-8½	4 86 83½-9	4 86½ 4 89	4 86 4 89½	85-5½ 89-9½	S.	84½-5 87-⅛	83¼-83½6-⅛	4 81 4 84	81-1½ 84½-5	4 81½ 84½-5	82½-3 85-5½
29	4 85-6 88-8½	....	S.	4 86 9½-90	85-5½ 89-9½	87-7½ 4 89½	4½-5½ 87-⅛	S.	4 81 4 84	81-1½ 84½-5	S.	8 ⅛-3 85-5½
30	85½-6 4 88	.. ..	4 86½ 4 89	86-6¼ 4 90	Holiday.	6½-7½ 8-9½	85-⅛ 4 87-⅛	S.	4 81 4 84	81-1¼ 84½-5	82½-3 85-5½	S.
31	85½-6 4 88	....	4 86½ 4 89	....	S.	....	85-⅛ 4 87-⅛	83-⅓ 85-6½	....	81-1½ 84½-5	....	82½-3 85-5½
Range—												
High.	4 86 4 89	4 87 4 89	4 87 4 89½	4 87 4 90	4 86½ 4 90	4 87½ 4 89½	4 83½ 4 88½	4 85½ 4 87½	4 83 4 86	4 82 4 85	4 82 4 85	4 84 4 86
Low.	4 80 4 85	4 85½ 4 88	4 86 4 88½	4 86 4 89	4 84 4 88	4 85 4 88	4 84½ 4 87	4 83 4 85	4 81 4 84	4 80 4 84	4 80½ 4 84	4 81½ 4 84½

1892.

Day of Mon.	January. 60 d. Sight.	February. 60 d. Sight.	March. 60 d. Sight.	April. 60 d. Sight.	May. 60 d. Sight.	June. 60 d. Sight.	July 60 d. Sight.	August. 60 d. Sight.	Septemb'r. 60 d. Sight.	October. 60 d. Sight.	November. 60 d. Sight.	December. 60 d. Sight.
1	Holiday.	85-5½ 87-7½	88-⅛ 88¼-9	4 87 4 89	S.	87½-8 4 89	4 88 4 89-⅛	87⅛-8 89-⅛	4 87½ 88½-9	4 88½ 4 88	83½-4 4 87	84-⅛ 88¼-9
2	82¼-3 85 -⅛	4 85½ 4 87½	88- ⅛ 4 88¼	4 87 4 89	4 88 4 89½	87½-8 4 89	Holiday.	87⅛-8 89-⅛	4 87½ 4 89	S.	4 81 87-⅛	84-½ 88¼-9
3	S.	4 85½ 4 87½	4 88½ 4 88¼	S.	87⅛-8 89-⅛	87⅛-8 4 89	S.	87⅛-8 89-⅛	4 87½ 4 89	86-⅛ 87⅛-8	4 84½ 87-⅛	86-½ 88¼-9
4	82¼-3 85-5½	85½-6 87⅛-8	4 88½ 4 88¼	4 87-½ 4 89	87⅛-8 89-⅛	87⅛-8 4 89	Holiday.	87⅛-8 89-⅛	S.	86-⅛ 87⅛-8	84-½ 87⅛-8	S.
5	83-3½ 85-5½	85½-6 87⅛-8	4 88½ 4 88¼	4 87-½ 4 89	87-⅛ 88½-9	S.	4 88 4 89-⅛	87⅛-8 84-⅛	Holiday.	86-⅛ 87⅛-8	84-½ 87⅛-8	86-⅛ 88¼-9
6	83-3½ 85 5½	85½-6 87⅞-8	S.	87-⅛ 88½-9	87⅛-8 89-⅛	87⅛-8 4 89	4 88 4 89½	87⅛-8 89-½	S.	87⅛-8 87⅛-8	84-½ 87⅛-8	86-⅛ 88¼-9
7	4 83½ 85½-6	S.	86 -½ 88 -½	87-⅛ 88½-9	87⅛-8 89-⅛	88-⅛ 89-⅛	4 88 4 89½	87⅛-8 84	4 87½ 4 89	86-⅛ 87⅛-8	84-½ 87⅛-8	86-⅛ 88¼-9
8	83¾-4 85½-6	85½-6 87¼-8	86 -½ 88 -½	87-½ 88½-9	87⅛-8 89-⅛	88-⅛ 89-⅛	4 88 4 89½	87⅛-8 84	S.	86-⅛ 87⅛-8	Holiday.	86-⅛ 88¼-9
9	83½-4 85½-6	85½-6 87⅛-8	86 -½ 88 -½	87-½ 88½-9	87⅛-8 89-⅛	88-⅛ 89-⅛	4 88 4 89½	87⅛-8 84	4 87½ 4 89	S.	84-½ 87-⅛	4 84½ 4 90
10	S.	86-6½ 88-8½	88 -½ 88 -⅛	S.	87⅛-8 4 84	84 89-⅛	S.	87⅛-8 4 89	4 87½ 4 89	85½-6 87-⅛	84-⅛ 4 87	4 86½ 4 89
11	4 84 86-6¼	4 86½ 88½-9	4 86½ 4 88¼	86¼-7 88-8½	87-⅛ 83¼-9	88 89-½	87⅛-8 89-⅛	87⅛-8 4 89	S.	85½-6 87-⅛	84½ 4 87	S.
12	4 84 86-6½	4 86½ 4 89	4 86½ 4 88½	86½-7 88-8½	87-8 84½-9	88 89-½	87⅛-8 89-⅛	87⅛-8 4 89	4 87½ 4 89	Holiday.	4 84½ 4 87	4 83½ 4 89
13	4 84 86-6½	4 86½ 4 89	S.	86½-7 88-8½	87-½ 83½-9	88 89-½	87⅛-8 89-⅛	87⅛-8 4 89	87-½ 88½-9	85½-6 87-⅛	84½ 4 87	4 83½ 4 89
14	4 84 86-6½	S.	4 86½ 4 88½	86½-7 88-8½	87-½ 83½-9	88 89-½	87⅛-8 89-⅛	87⅛-8 4 89	S.	85½-6 87-⅛	84½-5 4 87	4 84½ 4 89
15	83-84 85½-6	4 86½ 4 89	4 86½ 4 88½	86½-7 88-8½	S.	88-½ 89-½	87⅛-8 89-⅛	87⅛-8 4 89	87-½ 88½-9	85½-6 87-⅛	4 85 4 87¼	4 86½ 4 89
16	83-84 85½-6	4 86½ 4 89	4 86½ 4 88½	83½-7 88-8½	87-½ 88½-9	88-½ 89-½	87⅛-8 89-⅛	87⅛-8 4 89	86½-7 88-⅛	S.	85-½ 87½-5	4 86-7 88½-9
17	S.	4 86½ 4 89	4 86½ 4 88½	S.	87-½ 83½-9	88-½ 89-½	S.	87⅛-8 4 89	4 86½-7 83-½	85½-6 87-⅛	4 85 4 88	4 86-7 88½-9
18	83-84 85½-6	4 86½ 4 89	4 86½ 4 88½	86¼-7 88-8½	87-½ 88½-9	88-½ 89-½	87⅛-8 89-⅛	87⅛-8 4 89	S.	4½-5½ 87	4 85 4 88	S.
19	83-84 85½-6	4 86½ 4 89	4 86½ 4 88½	4 87 4 89½	87-½ 83½-9	S.	87½-8 89-⅛	87⅛-8 4 89	87-⅛ 88½-9	4 84½ 4 87	4 85 4 88	86-½ 88-9
20	4 84 4 86	4 86½ 4 89	S.	4 87 4 89½	87-½ 88½-9	4 88-½ 89-½	87⅛-8 89-⅛	87⅛-8 4 89	4 87½ 4 89	86-½ 87⅛-8	4 84-5 88¼-7	S. 85½-6½ 88-9
21	84-4½ 86-6½	S.	86½-7 88½-9	4 87½ 4 89	87-½ 88½-9	4 88-½ 89-½	87⅛-8 89-⅛	S.	86-½ 87⅛-8	Holiday.	4 85½ 4 88	86-½ 88-½
22	4 84½ 4 86½	Holiday.	86½-7 88½-9	4 87½ 4 89	S.	88-½ 89-½	87⅛-8 89-⅛	87⅛-8 4 89	4 86½ 4 88	84-½ 87⅛-8	4 85½ 4 88	88-½ 88¼-9
23	4 84½ 4 86½	4 86½ 4 89	4 87 4 89	87⅛-8 89-½	87-½ 4 88½	87½-8 88-½	87⅛-8 89-⅛	87⅛-8 4 89	4 86½ 4 88	S.	84-½ 87⅛-8	4 86½ 4 88½
24	S.	4 86½ 4 89	4 87 4 89	S.	87-½ 88½-9	88-½ 89-½	S.	87⅛-8 89-⅛	4 86½ 4 88	84-5 86½-7	Holiday.	4 86½ 4 88½
25	84½-5 86¼-7	86-6½ 88½-9	4 87 4 89	87⅛-8 89-½	87-½ 88½-9	88-½ 89-½	87⅛-8 89-⅛	87⅛-8 4 89	4 86½ 4 88	84-½ 87⅛-8	4 84 4 88½	S.
26	84½-5 86¼-7	86-6½ 4 89	4 87 4 89	4 88 4 89½	87-½ 88½-9	88-½ 89-½	S.	87⅛-8 89-⅛	4 86½ 4 88	84-½ 87½-7	4 84 4 88½	Holiday.
27	84½-5 86½-7	86-6½ 4 89	S.	4 88 4 89½	87-½ 88½-9	88-½ 89-½	87⅛ 8 4 89	87⅛-8 89-⅛	4 86½ 4 88	S.	S.	4 86½ 4 88½
28	84½-5 86½-7	S.	4 87 4 89	4 88 4 89½	87-½ 88½-9	87⅛ 8 89-⅛	87⅛-8 89-⅛	87⅛-8 89-⅛	4 86½ 4 88	84-½ 87½-7	4 84 4 88½	88-½ 88¼-9
29	4 85 4 87	86-6½ 88½ 9	4 87 4 89	4 88 4 89½	S.	87⅛ 8 89-⅛	87⅛-8 89-⅛	87-⅛ 88½-9	4 86½ 4 88	84-½ 88½-9	84-½ 88¼-9	88-½ 88¼-9
30	4 85 4 87	....	4 87 4 89	4 88 4 89½	Holiday.	4 88 89-½	87⅛-8 89-⅛	87-½ 88½-9	4 86½ 4 88	S.	86-½ 88½-9	84-½ 4 88½
31	S.	....	4 87 4 89	....	87⅛-8 4 89	....	S.	87⅛ 88½-9	....	83½-4 86½-7	....	86-½ 4 88½
Range—												
High.	4 85 4 87	4 86½ 4 89	4 87 4 89	4 88 4 89½	4 88½ 4 89½	4 88½ 4 89½	4 88 4 89½	4 88 4 89½	4 87½ 4 89	4 86½ 4 88	4 86½ 4 89	4 87 4 89
Low.	4 82½ 4 85	4 85 4 87	4 86 4 88	4 86½ 4 88	4 87 4 89½	4 87½ 4 89	4 87½ 4 89	4 87 4 88½	4 86 4 87½	4 83½ 4 86	4 83½ 4 87	4 85½ 4 88

1893.

Day of Mon.	January. 60 d. Sight.	February. 60 d. Sight.	March. 60 d. Sight.	April. 60 d. Sight.	May. 60 d. Sight.	June. 60 d. Sight.	July 60 d. Sight.	August. 60 d. Sight.	Septemb'r. 60 d. Sight.	October. 60 d. Sight.	November. 60 d. Sight.	December. 60 d. Sight.
1	S.	4 86-7 88-⅛	4 86½ 88½-9	4 87 4 89	86½-7 4 89	4 87 90-½	4 82-3 4 84-5	81-2 83¼-4½	82½-3 87-⅛	S.	81½-2 84½-5	4 84½ 87-⅛
2	Holiday.	4 86-7 88-⅛	4 86½ 88½-9	S.	86½-7 4 89½	4 87-½ 90-½	S.	80½-2 83-4½	82½-3 87-½	84-5½ 86-7½	81½-2 84½-5	84-½ 87-½
3	86-⅛ 4 88½	4 86½ 88-⅛	86½-7 88½-9	4 87 4 89	86½-7 4 89½	4 87-½ 90-½	4 82-3 4 84-5	81-½ 84-5	Holiday.	83½-5 85½-7	81½-2 84½-5	S.
4	86¼-7 4 88½	4 86½ 83-⅛	86½-7 88½-9	4 87 4 89	86-⅛ 89-⅛	S.	Holiday.	81-½ 84½-5	S.	3½-4½5½6½	81½-2 84½-5	4½-5 6½-7½
5	86½-7 4 88½	S.	S.	4 87 4 89	5½-6½ 88-9½	4 87-8 90-¼	4 83-4 4 85-6	81-½ 84½-5	82½-3 87-⅛	83¼-4 85½-6	S.	84½-5½ 87-8
6	86½-7 4 88½	4 86-⅛ 88-½	4 86-7 4 88-9	4 87 4 89	85½-6 88¼-9	4 87-8 4 90	83¼-4 85½-6	S.	83-4 87-⅛	83½-4 85½-6	82-½ 4 85	85-½ 87½-8
7	86½-7 4 88½	86½-7 4 8 ⅛	85-6½ 87-8½	4 87 4 89	6½-7½ 89-90	4 83-4 4 85-6	11½2½ 4½-6¼	83½-4 87-⅛	83½-4 85½-6	Holiday.	85-½ 87½8½
8	S.	86-½-7 8-½-9	86-⅛ 88-½	4 87 4 89	4 86 4 89	86½-7 88½-9	83¼-4 85½-6	82-3 85½-7½	83-½86½-7½	S.	82-½ 84½-5	85½-6 88-⅛
9	4 86¼ 4 88¼	86½-7 88½-9	86-½ 88-½	S.	5½-8½ ½-9½	4 86-⅛ 88-⅛	S.	2½-4½ 6¼-9	83-½86½-7½	4 83-4 85-6	81½-2½4½-5	85½-6 88-⅛
10	4 86½ 4 88¼	4 87 88½-9	86-⅛ 88-½	4 87 4 89	85½-6 89-⅛	4 86-⅛ 88-½	4 83-4 4 85-6	83-4½ 86-9¼	S.	83¼-4 85½-6	82-½ 4 85	S.
11	86½-7 88½-9	4 87 88½-9	86-⅛ 88-½	4 87 4 89	85½-6 90-90	S.	2½-4½ 4½5½	2½4½ 87½-9	83-4 86½7½	4 84 4 86	82-½ 4 85	85¼-8 88-⅛
12	86½-7 88½-9	S.	S.	4 87 4 89	4 86 4 90	4 86-⅛ 88-½	82½-3 84½-5	2½4½ 87½-9	83-½ 86-⅛	4 84 4 86	S.	85½-8 88-⅛
13	86½-7 88½-9	87-½ 4 89	6-6½ 7½-8½	4 87 4 89	4 86 4 90	4 86 4 88	82½-3 84½-5	S.	83-½ 86-⅛	4 84 4 86	82-½ 85-⅛	4 85-6 88-⅛
14	86½ 7 88½-9	87-½ 89-½	6-6½ 7½-8½	4 87 4 89	S.	4 86 4 88	82½-3 84½-5	4 82-3 487-8	83-½85½-6½	4 84 4 86	82½-3 85-⅛	4 85-6 88-⅛
15	S.	4 87½ 89-½	6-6½ 7½-8½	4 87 4 89	4 86 4 90	85-86½ 87-8	82½-3 84½-5	2½-3½ 7½8½	83-½85½-6½	S.	82½-3 85½	4 85-6 88-⅛
16	4 87 4 89	4 87½ 89-⅛	4 86 87½-8	S.	4 86 4 90	84½-6 6½-7½	S.	82-3 87-⅛	83-½85½-6½	4 84 4 86	83-½ 8 ⅛-6	4 85-6 88-⅛
17	4 87 4 89	4 87½ 89-½	85½-6 87½-8	87-½ 89-½	4 86 90-¼	81½-5½ 6½-7	82½-3 84½-5	82½-3½ 87-8	S.	83¼-4 85½-6	83½-4 86-½	S.
18	4 87 4 89	4 87½ 89-½	86-½ 88-½	87-½ 89-½	85½-6 90-½	S.	82½-3 84½-5	82½-4 7½8½	83-½85½-6½	4 83-4 4 85-6	83½-4 86-½	S.
19	4 87 4 89	S.	S.	87½-8 9½-90	85½-6 4 90	84-5½ 86-7	82½-3 84½-5	82½-4 7½8½	83½-4 86½	4 83-4 4 85-6	S.	4 85½ 4 88
20	4 87 4 89	87-½ 89-½	86-½ 88-½	88-½ 90-½	S.	S.	2½3½ 4½5½	S.	4 83½ 4 86½	83-½ 85-½	83¼-4 86-½	4 85½ 4 88
21	4 87 4 89	87-½ 89-½	86½-7 88½-9	88-½ 90-½	S.	82½-4 84½-6	83-½ 85-½	3½-4½ 5½6½	83½-4½61-7	83-½ 85-½	S.	4 85½ 4 88
22	S.	Holiday.	86-½ 88-½	88-½ 90-½	85½-6 4 90	3½-4½ 5½6½	83-½ 85-½	83-4½ 88-9½	81½-5 87-⅛	S.	83½-4 86-½	85½ 87½-8
23	4 87 4 89	87-½ 89-½	86½-7 88½-9	S.	4 86 4 90	4 84-5 4 86-7	S.	82½-4 87½-9	84½-5 87-⅛	84-½ 86-⅛	85-½ 87½-8	
24	4 87 4 89	87-½ 89-½	86½-7 88½-9	7½-8½ 90¼	86½ 4 90	4 84-5 4 86-7	83-½ 85-½	83-½ 88-⅛	S.	82½-3 84½-5	83¼-4½ 6½-7	S.
25	4 87 4 89	87-½ 89-½	86½-7 88½-9	6½-7½ 89-½	86-½ 90-¼	S.	83-½ 85-½	82½-4 87½-9	84½-5 87-⅛	81½-3 84-5	83¼-4½ 6½-7	Holiday.
26	4 87 4 89	S.	S.	86-7½ 8½-9½	86-½ 90-¼	82½-4 84½-6	81½-5 83½-5	82½-3 87-8½	85-6½ 87½-9	4 81-2 84-5	S.	85-½ 87½-8
27	86½-7 88½-9	87-½ 89-½	4 87 4 89	4 86-7 89-½	86-½ 90-½	82½-4 84½-6	81½-5 83½-5	82½-3 87-8	84½-5 86½-8	S.	84-½86½-7½	84½-5 87-½
28	86½-7 88½-9	86½-7 88½-9	4 87 4 89	86-7½ 89-½	S.	82½ 4 84½-6	4 81-3 83½-5	82½-3 87¼-8	5½6½-7½5½	4 81-2 84-5	84½-5 87-⅛	
29	S.	....	4 87 4 89	4 86-7 89-½	86-½ 90-½	4 82-3 4 84-5	4 81-3 83½-5	82½-3 87-8	84½-5 86½-8	S.	84-½86½-7½	84½-5 87-⅛
30	86½-7 88½-9	....	4 87 4 89	S.	Holiday.	4 82-3 4 84-5	S.	82½-3 87-⅛	84½-5 86½-8	81½-2 84½-5	Holiday.	84½-5 87-½
31	4 86-7 4 88-9	....	Holiday.	....	86½-7 90-½	....	81-2½ 3½-4½	82½-3 87-⅛	....	81½-2 84½-5	....	S.
Range—												
High.	4 87 4 89	4 87½ 4 89½	4 7 4 89	4 88½ 4 90½	4 87 4 90½	4 88 4 90½	4 84 4 88	4 84½ 4 89½	4 86½ 4 89	4 85½ 4 87½	4 84½ 4 87½	4 86 4 88½
Low.	4 86 4 88	4 86 4 88	4 85½ 4 87	4 86 4 88½	4 85½ 4 88	4 82 4 84	4 81 4 83½	4 80½ 4 83	4 82½ 4 85½	4 81 4 84	4 81½ 4 84½	4 84 4 86½

ized for FRASER

INVESTMENTS.

INTEREST AND INCOME TABLES.

In purchasing securities for investment, the important points considered are the following: First, that the principal and interest shall be secure beyond question; second, that the profit, or annual rate of interest realized on the outlay, shall be satisfactory; third, that the securities purchased shall be readily salable; and, fourth, with parties engaged in active business, that the securities shall be availabe to pledge as collateral for loans in case it is desired so to use them.

As a general classification of the several forms of investment, the most obvious one is that which divides them into two sorts; *first*, those depending on the character, standing and permanent solvency of the party issuing the obligation; *second*, those having a lien on specified pieces of property, and dependent mainly on the value of such property for their security. In the first class belong the U. S. Government bonds, State bonds, city bonds, county and town bonds, and the stocks or plain bonds of corporations, and among these, it may be remarked that bonds of the United States and of the different States have decreased rapidly of late years in the amounts outstanding, while the bonds of cities, towns and counties are largely on the increase, and are treated of very fully in the State and City Department of the CHRONICLE each week, and at greater length in its STATE AND CITY SUPPLEMENT. In the second class belong the mortgage bonds of railroads or other companies and real estate bonds and mortgages. The distinction between the two classes of securities is mainly important in presenting to the investor the option of trusting to the probable permanent stability and solvency of the government or corporation issuing a stock or bond, or, on the other hand, of trusting in the value of a specified piece of property in a certain location, on which his bond is secured. The circumstances pertaining to railroad mortgages are usually ascertainable to a certain extent, as the earnings and financial condition of the respective railroad corporations are more or less known,

INTEREST AND INVESTMENT TABLES.

The tables following show (in the "Compound Interest Table") the accumulation of principal and interest on one dollar at various rates per annum from 1 to 10 per cent, interest being compounded semi-annually, and (in the "Tables for Investors") the rate per cent per annum realized on securities purchased at various prices from 10 to 300. Thus, by use of the tables, it is seen at a glance that a 7 per cent $1,000 bond purchased at 86 pays 8·13 per cent a year on its cost. The accumulation of principal and interest is seen to be in five years $1,410·50, in ten years $1,989·70, which in this case would be the result of an outlay of $860, provided the interest was re-invested semi-annually.

COMPOUND INTEREST TABLE.

Number of Years.	1 per cent.	2 per cent.	3 per cent.	4 per cent.	4½ per cent.	5 per cent.	6 per cent.	7 per cent.	7 3-10 per cent.	8 per cent.	10 per cent.
1	$1·0100	$1·0201	$1·0302	$1·0404	$1·0455	$1·0506	$1·0609	$1·0712	$1·0743	$1·0816	$1·1025
2	1·0201	1·0406	1·0613	1 0824	1·0930	1·1028	1·1255	1·1475	1·1530	1·1692	1·2155
3	1·0303	1·0615	1·0934	1·1261	1·1438	1 1596	1 1940	1·2292	1·2387	1·2646	1·3400
4	1·0407	1·0828	1·1264	1·1715	1·1948	1·2184	1·2667	1·3168	1·3308	1·3678	1·4773
5	1·0511	1·1045	1·1605	1·2188	1·2481	1·2800	1·3439	1·4105	1·4298	1·4794	1·6287
6	$1·0616	$1·1267	$1·1956	$1 2681	$1·3004	$1 3448	$1·4257	$1·5110	$1·5360	$1·6002	$1·795₇
7	1·0723	1·1494	1·2317	1·3193	1·3643	1·4129	1·5125	1·6186	1·6502	1·7307	1·974₇
8	1·0830	1·1725	1·2689	1·3726	1·4264	1·4845	1·6047	1·7339	1·7729	1·8720	2·182₄
9	1·0949	1·1961	1 3073	1·4281	1·4913	1·5596	1·7024	1·8574	1·9047	2·0247	2·406₄
10	1·1059	1·2201	1·3463	1·4858	1 5592	1·6385	1·8061	1·9897	2·0462	2 1899	2 653₀
11	$1·1170	$1·2446	$1·3875	$1·5458	$1·6301	$1·7234	$1·9161	$2·1315	$2·1982	$2·3687	$2·9250
12	1·1281	1·2696	1·4295	1·6082	1·7044	1·8086	2·0326	2·2833	2·3617	2·5619	3·2248
13	1·1394	1·2952	1·4727	1·6732	1·7820	1·9001	2·1564	2·4459	2 5372	2·7710	3·5553
14	1·1508	1 3212	1·5172	1·7408	1·8631	1·9963	2·2878	2·6201	2·7258	2·9971	3·9198
15	1·1623	1·3478	1·5630	1·8111	1·9479	2·0933	2 4271	2·8068	2·9284	3·2417	4·3216
16	$1·1740	$1·3748	$1·6103	$1·8843	$2·0315	$2·2027	$2·5749	$3·0067	$3 1461	$3 5062	$4·7645
17	1·1857	1·4025	1·6589	1·9604	2·1272	2·3142	2·7317	3·2208	3·3800	3·7923	5·2529
18	1·1976	1·4307	1·7091	2·0396	2·2240	2·4313	2·8981	3·4502	3·6312	4·1018	5·7883
19	1·2096	1·4594	1.7607	2·1220	2·3252	2·5544	3·0746	3 6960	3·9011	4·4365	6·3816
20	1·2218	1·4888	1·8140	2·2078	2·4310	2·6837	3·2618	3·9592	4·1911	4·7985	7·0362
21	$1·2341	$1·5187	$1·8686	$2·2970	$2·5415	$2·8196	$3·4605	$4·2412	$4·5026	$5·1900	$7·7574
22	1·2465	1·5492	1·9253	2·3898	2·6572	2 9624	3·6712	4·5433	4·8373	5·6136	8·5525
23	1·2590	1·5804	1·9835	2·4863	2·7781	3·1123	3·8948	4·8669	5·1969	6·0716	9·4292
24	1·2716	1·6121	2·0434	2·5868	2·9045	3·2699	4·1320	5·2136	5·5832	6·5670	10·3957
25	1·2843	1·6445	2·1052	2·6913	3 0367	3·4354	4·3836	5·5849	5·9982	7 1030	11·4612
26	$1·2973	$1·6776	$2·1688	$2·8006	$3·1749	$3·6094	$4·6506	$5·9827	$6·4441	$7·6826	$12·6359
27	1·3103	1·7113	2·2344	2·9131	3·3193	3·7921	4·9338	6·4088	6·9231	8·3094	13·9311
28	1·3235	1·7457	2·3019	3·0318	3·4703	3·9841	5·2343	6·8653	7·4377	8·9875	15·3591
29	1·3367	1·7808	2·3715	3·1543	3·6282	4·1858	5·5531	7·3543	7·9906	9·7208	16·9334
30	1·3501	1·8166	2·4432	3·2818	3·7933	4·3977	5·8913	7·8781	8·5846	10·5143	18·6691
31	$1·3637	$1·8430	$2·5170	$3·4144	$3·9660	$4·6203	$6·2500	$8·4391	$9·2227	$11·3742	$20·5827
32	1·3773	1·8800	2·5931	3·5523	4·1465	4·8542	6·6307	9·0402	9·9087	12·3024	22·6924
33	1·3911	1·9176	2·6715	3·6958	4·3351	5·0999	7·0345	9·6841	10·6453	13·3062	25·0184
34	1·4051	1·9562	2·7522	3·8451	4·5324	5·3581	7·4629	10 3738	11 4366	14·3920	27·5828
35	1·4192	1·9955	2·8354	4·0005	4·7387	5·6294	7·9174	11·1126	12·2867	15·5664	30·4081
36	$1·4334	$2·0356	$2·9211	$4·1621	$4·9543	$5·9144	$8·3996	$11·9041	$13·2000	$16·8367	$33·5249
37	1·4478	2·0765	3·0094	4·3302	5·1798	6·2138	8·9111	12·7620	14·1811	18·2105	36·9812
38	1·4623	2·1183	3·1004	4 5052	5·4146	6·5284	9·4538	13·6709	15 2353	19·6965	40·7497
39	1·4770	2·1608	3·1941	4·6872	5·6610	6·8589	10·0295	14·6446	16·3677	21·3038	44·9256
40	1·4918	2·2043	3·2907	4·8766	5·9288	7·2061	10·6403	15·6877	17·5844	23·0422	49·5316
41	$1·5067	$2·2486	$3·3901	$5·07.6	$6·1986	$7·5709	$11·2883	$16·8050	$18·8915	$24·9224	$54·6086
42	1·5218	2·2938	3·4926	5·2785	6·4807	7·9542	11·9758	18·0020	20·2956	26·9561	60·2059
43	1·5371	2·3399	3·5982	5·4928	6·7756	8·3569	12·7051	19·2842	21 8043	29·1857	66·3771
44	1 5545	2·3869	3·7070	5·7147	7·0840	8·7800	13·8832	20·6577	23·4250	31·5348	73·1807
45	1·5701	2·4349	3·8191	5·9456	7·4062	9·2245	14·7287	22·1290	25·1663	34·1080	80 6817
46	$1·5858	$2·4838	$3·9345	$6·1858	$7·7430	$9 6915	$15·6257	$23·7052	$27 0369	$36·8813	$88·9516
47	1·6017	2·5338	4·0432	6·4357	8 0954	10·1822	16·5773	25·3936	29·0466	39·8908	98·0692
48	1·6178	2·5847	4·1655	6·6957	8·4638	10·6967	17·5868	27·2022	31·2057	43·1459	107·1213
49	1·6340	2·6367	4·2914	6·9662	8·8490	11·2383	18·6597	29·1397	33·5253	46·6666	118·1015
50	1·6494	2·6897	4·4211	7·2477	9·2516	11·8072	19·7941	31·2141	36·0154	50·4716	130·2066

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TABLE FOR INVESTORS.

The following table shows the rate per cent of annual income to be realized from stocks or bonds bearing any given rate of yearly dividends or interest, from 1 to 20 per cent, when purchased at various prices from 10 to 300 per cent. This table applies equally well to both stocks and bonds, and has nothing to do with the length of time which a bond has to run to maturity.

☞ For example: To ascertain what rate of annual interest will be realized on a bond or stock which bears 7 per cent per annum and can be purchased at 92 (*i. e.* at 92 per cent of its par value, whatever the par may be), find 92 in the column of "purchase price" and follow that line across to the column headed "7 per cent," which will show the correct figures—in the present instance 7·60 per cent.

Purchase Price.	1 per cent.	1½ per cent.	2 per cent.	2½ per cent.	3 per cent.	3½ per cent.	4 per cent.	4½ per cent.	5 per cent.	5½ per cent.	6 per cent.	6½ per cent.	7 per cent.	7 3-10 pr cent.	7½ per cent.	8 per cent.	8½ per cent.	9 per cent.	9½ per cent.	10 per cent.	11 per cent.	12 per cent.	15 per cent.	20 per cent.
10	10	15	20	25	30	35	40	45	50	55	60	65	70	73	75	80	85	90	95	100	110	120	150	200
15	6·66	10	13·33	16·66	20	23·33	26·66	30	33 33	36·66	40	43·33	46·66	48·66	50	53·33	56·66	60	63·33	66·66	73·13	80	100	133·33
20	5	7·50	10	12·50	15	17·50	20	22·50	25	27·50	30	32·50	35	36·50	37·50	40	42·50	45	47·50	50	55	60	75	100
22	4·54	6 81	9·09	11·36	13·63	15·90	18·18	20·45	22·72	25	27·27	29·54	31·81	33·18	34·09	36·36	38·63	40·90	43·18	45·45	50	54·54	68·18	90·90
24	4·16	6·25	8·33	10·41	12·50	14·58	16·66	18·75	20·83	22·91	25	27·08	29·16	30·41	31·25	33·33	35·41	37·50	39·58	41·66	45·83	50	62·50	83·33
26	3·84	5 76	7·69	9·61	11.53	13·46	15·38	17 30	19·23	21·15	23·07	25	26·92	28·07	28·84	30·76	32·69	34·61	36 53	38·46	42·30	46·15	57·69	76·92
28	3·57	5·35	7·14	8·92	10·71	12·50	14 28	16·07	17·85	19·64	21·42	23·21	25	26·07	26·78	28·57	30·35	32·14	33·92	35·71	39·28	42·85	53·57	71·42
30	3·33	5	6·66	8·33	10	11·66	13·33	15	16·66	18·33	20	21·66	23·33	24 33	25	26 66	28·33	30	31·66	33·33	36·66	40	50	66·66
32	3·12	4·68	6·25	7·81	9·37	10·93	12·50	14·06	15·62	17·18	18·75	20·31	21·87	22·81	23 43	25	26·56	28·12	29·68	31·25	34·37	37·50	46·87	62·50
34	2 94	4·41	5 88	7·35	8·82	10·29	11·76	13·23	14·70	16·17	17·64	19·11	20·58	21·47	22·05	23·52	25	26·47	27·94	29 41	32·35	35·29	44·11	58·82
36	2·77	4·16	5·55	6·94	8·33	9·72	11·11	12 50	13·88	15·27	16·66	18·05	19·44	20·27	20·83	2 ·22	23·61	25	26 38	27·77	30·55	33·33	41·66	55·55
38	2·63	3·94	5·26	6·57	7·89	9·21	10·52	11·84	13·15	14·47	15·78	17·10	18·42	19·21	19·73	21·05	22·36	23·68	25	26·31	28·94	31·57	39·47	52·63
40	2·50	3 75	5	6·25	7 50	8·75	10	11·25	12·50	13·75	15	16·25	17·50	18·25	18·75	20	21·25	22·50	23·75	25	27·50	30	37·50	50
42	2·38	3·57	4·76	5·95	7·14	8·33	9·52	10·71	11.90	13·09	14·28	15·47	16·66	17·38	17·85	19·04	20·23	21·42	22·61	23·80	26·19	28 57	35·71	47·61
44	2·27	3·40	4·54	5·68	6·81	7·95	9·09	10·22	11·36	12·50	13·63	14·77	15·90	16·59	17·04	18·18	19·31	20·45	21·59	22·72	25	27·27	34·09	45·45
46	2·17	3·26	4·34	5·43	6·52	7·60	8·69	9·78	10·86	11·95	13·04	14·13	15·21	15·86	16·30	17·39	18·47	19·56	20·65	21·73	23·91	26·08	32·60	43·47
48	2·08	3·12	4·16	5·20	6·25	7·29	8·33	9·37	10·41	11·45	12·50	13·54	14·58	15·20	15·62	16·66	17·70	18·75	19·79	20·83	22·91	25	31·25	41·66
50	2	3	4	5	6	7	8	9	10	11	12	13	14	14·60	15	16	17	18	19	20	22	24	30	40
51	1·96	2·94	3·92	4·90	5·88	6·86	7·84	8·82	9·80	10·78	11·76	12·74	13·72	14·31	14·70	15·68	16·66	17 64	18·62	19·60	21·56	23·52	29·41	39·21
52	1 92	2·88	3·84	4·80	5·76	6·73	7·6)	8·65	9·61	10·57	11·53	12·50	13·46	14·03	14·42	15·38	16·34	17 30	18·26	19·23	21·15	23·07	28·84	38·46
53	1·88	2 83	3·77	4·71	5·66	6·60	7·54	8·49	9 43	10·37	11·32	12·26	13·20	13·77	14·15	15·09	16·03	16·98	17·92	18·86	20·75	22·64	28·30	37·73
54	1·85	2·77	3·70	4·62	5·55	6·48	7·40	8·33	9·25	10·18	11·11	12·03	12·96	13·51	13·88	14·81	15·74	16·66	17·59	18·51	20·37	22·22	27·77	37·03
55	1·81	2·72	3·63	4·54	5·45	6·36	7·27	8·18	9·09	10	10·90	11·81	12·72	13·27	13·63	14·54	15·45	16·36	17·27	18·18	20	21·81	27·27	36·36
56	1·78	2·67	3·57	4 46	5·35	6·23	7·14	8·03	8·92	9·82	10·70	11·60	12·50	13·03	13·39	14·28	15·17	16·07	16·96	17·85	19·64	21·42	26·78	35·71
57	1·75	2·63	3·50	4·38	5·26	6·14	7·01	7·89	8·77	9·64	10·52	11·40	12·27	12·80	13·15	14·03	14·91	15·78	16·66	17·54	19·29	21·05	26·31	35·08
58	1·72	2·58	3·44	4·31	5·17	6·03	6·89	7·75	8·62	9·48	10·34	11·20	12·06	12·58	12·93	13·79	14·65	15·51	16·37	17·24	18·96	20·68	25·86	34·48
59	1·69	2·54	3 38	4·23	5·08	5·93	6·77	7·62	8·47	9·32	10·16	11·01	11·86	12·37	12·71	13·55	14·40	15·25	16·10	16·94	18·64	20·33	25·42	33·80
60	1·66	2·50	3 33	4·16	5	5·83	6·66	7·50	8·33	9·16	10	10·83	11·66	12·16	12·50	13·33	14·16	15	15·83	16·66	18·33	20	25	33·33
61	1·63	2·45	3·27	4 09	4·91	5·73	6·55	7·37	8·19	9·01	9·83	10·65	11·47	11·95	12·39	13·11	13·93	14·75	15·57	16·39	18·03	19·67	24·59	32·78
62	1·61	2·41	3·22	4 03	4·83	5·64	6·45	7·25	8·06	8·87	9·67	10·48	11·29	11·77	12·09	12·90	13·70	14.51	15·32	16·12	17·73	19·35	24·19	32·25
63	1·58	2·38	3·17	3·96	4·76	5·55	6·34	7·14	7·93	8·73	9·52	10·31	11·11	11·58	11·90	12·69	13·49	14·28	15·07	15·87	17·46	19·04	23·80	31·74
64	1·56	2·34	3·12	3·90	4·68	5 46	6·25	7·03	7·81	8 59	9·37	10·15	10·93	11·40	11·68	12·50	13·28	14·06	14·84	15·62	17·18	18·75	23·43	31·25
65	1·53	2·30	3·07	3·84	4·61	5·38	6·15	6·92	7·69	8·46	9·23	10	10·76	11 23	11·53	12·30	13·07	13·84	14·61	15·38	16·92	18·46	23·07	30·76
66	1·51	2·27	3·03	3·78	4·54	5·30	6·06	6·81	7·57	8·33	9·09	9·84	10·60	11·06	11·36	12·12	12·87	13·63	14·39	15·15	16·66	18·18	22·72	30·30
67	1·49	2·23	2 98	3·73	4·47	5·22	5·97	6·71	7·46	8·20	8·95	9·70	10·44	10·89	11·19	11·94	12·68	13·43	14·17	14·92	16·41	17·91	22·38	29·85
68	1·47	2·20	2 94	3·67	4·41	5·14	5·88	6·61	7·35	8·08	8·82	9·55	10·29	10·73	11·02	11·76	12·50	13·23	13·97	14·70	16·17	17·64	22·05	29·41
69	1·44	2·17	2·89	3·62	4·34	5·0	5·79	6·52	7·24	7·97	8·69	9·42	10·14	10·57	10·86	11·59	12·31	13·04	13·76	14·49	15·94	17·39	21·73	28·98
70	1·42	2·14	2·85	3·57	4·28	5	5·71	6·42	7·14	7·85	8·57	9·28	10	10·42	10·71	11·43	12·14	12·85	13·57	14 28	15·71	17·14	21·42	28·57
71	1·40	2 11	2·81	3·52	4·22	4·92	5·63	6 33	7·04	7 74	8·45	9·15	9·85	10·28	10·56	11·26	11·97	12·67	13·38	14·08	15·49	16·90	21·12	28·16
72	1·38	2·08	2·77	3·47	4·16	4·86	5·55	6·25	6·94	7·63	8·33	9·02	9·72	10·13	10·41	11·11	11·80	12·50	13·19	13·89	15·28	16·66	20 83	27·77
73	1 36	2·05	2·73	3·42	4·10	4·79	5·47	6·16	6·84	7·53	8·21	8·90	9·58	10	10·27	10·95	11·63	12·32	13·01	13·69	15·06	16·43	20·54	27·39
74	1·35	2·02	2·70	3·37	4·05	4·72	5·40	6·08	6·75	7·43	8·10	8·78	9·45	9 86	10·13	10·80	11·49	12·16	12·83	13·51	14·86	16·21	20·27	27·02
75	1·33	2	2·66	3·33	4	4·66	5·33	6	6·66	7·33	8	8·66	9·33	9·73	10	10·66	11·33	12	12·66	13·33	14·66	16	20	26·66
76	1·31	1·97	2·63	3·28	3·94	4·60	5·26	5·92	6·57	7·23	7·89	8·55	9·21	9·60	9.86	10·52	11·18	11·84	12·50	13·15	14·47	15·78	19·73	26·31
77	1·29	1·94	2·59	3 24	3·89	4·54	5·19	5·84	6·49	7·14	7·79	8·44	9·09	9·48	9·74	10·38	11·03	11·68	12·33	12·98	14·27	15·58	19·48	25·97
78	1·28	1·92	2·56	3·20	3·84	4·48	5·12	5·76	6·41	7·05	7·69	8·33	8·97	9·35	9·61	10·25	10·89	11·53	12·17	12·82	14·10	15·38	19·23	25·64
79	1·26	1·89	2·53	3·16	3·79	4·43	5·06	5·69	6·32	6·96	7·59	8·22	8·86	9·24	9·49	10·12	10·75	11·39	12·02	12·65	13·92	15·18	18·98	25·31
80	1·25	1·87	2 50	3 2	3·75	4·37	5	5·62	6·25	6·87	7·50	8·12	8·75	9 12	9·37	10	10·62	11·25	11·87	12·50	13·75	15	18·75	25
81	1·23	1·85	2·46	3·08	3·70	4·32	4·93	5·55	6·17	6·79	7·40	8·02	8·64	9·01	9·25	9·87	10·49	11·11	11·72	12·34	13·58	14·81	18·51	24·69
82	1·21	1 82	2·43	3·04	3·65	4·26	4·87	5·48	6·09	6·70	7·31	7·92	8·53	8·90	9·14	9·75	10·36	10·97	11·58	12·19	13·41	14·63	18·29	24·39
83	1·20	1·80	2·40	3·01	3·61	4·21	4·81	5·42	6·02	6·62	7·22	7·83	8·43	8·79	9·03	9·63	10·24	10·84	11·45	12·04	13·25	14·45	18·04	24·09
84	1·19	1·78	2·38	2·97	3·57	4·16	4·76	5·35	5·95	6·54	7·14	7·73	8·33	8·69	8·92	9·52	10·11	10·71	11·30	11·90	13·09	14·28	17·85	23·80
85	1·17	1·76	2·35	2·94	3·52	4·11	4·70	5·29	5·88	6·47	7·05	7·64	8·23	8·58	8·82	9·41	10	10·58	11·17	11·76	12·94	14·11	17·64	23·52
86	1·16	1·74	2·32	2·90	3·48	4·06	4·65	5·23	5·81	6·39	6·97	7·55	8·13	8·48	8·72	9·30	9·88	10·46	11·04	11·62	12·79	13·95	17·44	23·25
87	1·14	1·72	2·29	2·87	3·44	4·02	4·59	5·17	5·74	6·32	6·89	7·47	8·04	8·39	8·62	9·19	9·77	10·34	10·91	11·49	12·64	13·79	17·24	22·98
88	1·13	1 70	2·27	2 84	3·40	3·97	4·54	5·11	5·68	6·25	6·81	7·38	7·94	8·29	8·52	9·09	9·65	10·22	10·79	11·36	12·50	13·63	17·04	22·72
89	1·12	1·68	2·24	2 80	3·37	3·93	4·49	5·05	5·61	6·17	6·74	7·30	7·86	8·20	8·42	8·98	9·55	10 11	10·67	11·23	12·35	13·48	16·85	22·47
90	1 11	1·66	2·22	2·77	3·33	3·88	4·44	5	5·55	6·11	6·66	7.22	7·77	8·11	8·33	8·88	9·44	10	10·55	11·11	12·22	13·33	16·66	22·22

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Purchase Price.	1 per cent.	1¼ per cent.	2 per cent.	2½ per cent.	3 per cent.	3½ per cent.	4 per cent.	4½ per cent.	5 per cent.	5½ per cent.	6 per cent.	6½ per cent.	7 per cent.	7 3-10 pr cent.	7½ per cent.	8 per cent.	8½ per cent.	9 per cent.	9½ per cent.	10 per cent.	11 per cent.	12 per cent.	15 per cent.	20 per cent.
91	1·09	1·64	2·19	2·74	3·29	3·84	4·39	4·94	5·49	6·04	6·59	7·14	7·69	8·02	8·24	8·79	9·34	9·89	10·44	10·98	12·08	13·18	16·48	21·97
92	1·08	1·63	2·17	2·71	3·26	3·80	4·34	4·89	5·43	5·97	6·52	7·06	7·60	7·93	8·15	8·69	9·23	9·78	10·32	10·86	11·95	13·04	16·30	21·73
93	1·07	1·61	2·15	2·68	3·22	3·76	4·30	4·83	5·37	5·91	6·45	6·98	7·52	7·84	8·06	8·60	9·13	9·67	10·21	10·75	11·82	12·90	16·12	21·50
94	1·06	1·59	2·12	2·65	3·19	3·72	4·25	4·78	5·31	5·85	6·38	6·91	7·44	7·76	7·97	8·51	9·04	9·57	10·10	10·63	11·70	12·76	15·95	21·27
95	1·05	1·57	2·10	2·63	3·15	3·68	4·21	4·73	5·26	5·78	6·31	6·84	7·36	7·68	7·89	8·42	8·94	9·47	10	10·52	11·57	12·63	15·78	21·05
96	1·04	1·56	2·08	2·60	3·10	3·64	4·16	4·68	5·20	5·72	6·25	6·77	7·29	7·60	7·81	8·33	8·85	9·37	9·89	10·41	11·46	12·50	15·72	20·83
97	1·03	1·54	2·06	2·57	3·09	3·60	4·12	4·63	5·15	5·67	6·18	6·69	7·21	7·52	7·73	8·24	8·76	9·27	9·79	10·30	11·34	12·37	15·46	20·61
98	1·02	1·53	2·04	2·55	3·06	3·57	4·08	4·59	5·10	5·61	6·12	6·63	7·14	7·45	7·65	8·16	8·67	9·18	9·69	10·20	11·22	12·24	15·30	20·40
99	1·01	1·51	2·02	2·52	3·03	3·53	4·04	4·54	5·05	5·55	6·06	6·56	7·07	7·37	7·57	8·08	8·58	9·09	9·59	10·10	11·11	12·12	15·15	20·20
100	1	1·50	2	2·50	3	3·50	4	4·50	5	5·50	6	6·50	7	7·30	7·50	8	8·50	9	9·50	10	11	12	15	20
101	·99	1·48	1·98	2·47	2·97	3·46	3·96	4·45	4·95	5·44	5·94	6·43	6·93	7·22	7·42	7·92	8·41	8·91	9·40	9·90	10·89	11·88	14·85	19·88
102	·98	1·47	1·96	2·45	2·94	3·43	3·92	4·41	4·90	5·39	5·88	6·37	6·86	7·15	7·35	7·84	8·33	8·82	9·31	9·80	10·78	11·76	14·70	19·60
103	·97	1·45	1·94	2·42	2·91	3·39	3·88	4·36	4·85	5·33	5·82	6·31	6·79	7·08	7·28	7·76	8·25	8·73	9·22	9·70	10·67	11·65	14·56	19·41
104	·96	1·44	1·92	2·40	2·88	3·36	3·84	4·32	4·80	5·28	5·76	6·25	6·72	7·01	7·21	7·69	8·17	8·65	9·13	9·61	10·57	11·53	14·42	19·23
105	·95	1·42	1·90	2·38	2·85	3·33	3·80	4·28	4·76	5·23	5·71	6·19	6·66	6·95	7·14	7·61	8·09	8·57	9·04	9·52	10·47	11·42	14·28	19·04
106	·94	1·41	1·88	2·35	2·83	3·30	3·77	4·24	4·71	5·18	5·66	6·13	6·60	6·88	7·07	7·54	8·01	8·49	8·96	9·43	10·37	11·32	14·15	18·86
107	·93	1·40	1·86	2·33	2·80	3·27	3·73	4·20	4·67	5·14	5·60	6·07	6·54	6·82	7	7·47	7·94	8·41	8·87	9·34	10·28	11·21	14·01	18·69
108	·92	1·38	1·85	2·31	2·77	3·24	3·70	4·16	4·62	5·09	5·55	6·01	6·48	6·75	6·94	7·40	7·87	8·33	8·79	9·25	10·18	11·11	13·88	18·51
109	·91	1·37	1·83	2·29	2·75	3·21	3·66	4·12	4·58	5·04	5·50	5·96	6·42	6·69	6·88	7·33	7·79	8·25	8·71	9·17	10·09	11	13·76	18·34
110	·90	1·36	1·81	2·27	2·72	3·18	3·63	4·09	4·54	5	5·45	5·90	6·36	6·63	6·81	7·27	7·72	8·18	8·63	9·09	10	10·90	13·63	18·18
111	·90	1·35	1·80	2·25	2·70	3·15	3·60	4·05	4·50	4·95	5·40	5·85	6·30	6·57	6·75	7·20	7·65	8·10	8·55	9	9·90	10·81	13·51	18·01
112	·89	1·33	1·78	2·23	2·67	3·12	3·57	4·01	4·46	4·90	5·35	5·80	6·25	6·51	6·69	7·14	7·58	8·03	8·48	8·92	9·81	10·71	13·39	17·85
113	·88	1·32	1·77	2·21	2·65	3·09	3·54	3·98	4·42	4·86	5·30	5·75	6·19	6·46	6·63	7·07	7·52	7·96	8·40	8·84	9·73	10·61	13·27	17·69
114	·87	1·31	1·75	2·19	2·63	3·07	3·50	3·94	4·38	4·82	5·26	5·70	6·14	6·40	6·57	7·01	7·45	7·89	8·33	8·77	9·64	10·52	13·15	17·54
115	·86	1·30	1·73	2·17	2·60	3·04	3·47	3·91	4·35	4·78	5·21	5·65	6·08	6·34	6·52	6·95	7·39	7·82	8·26	8·69	9·56	10·43	13·04	17·39
116	·86	1·29	1·72	2·15	2·58	3·01	3·44	3·87	4·31	4·74	5·17	5·60	6·03	6·29	6·46	6·89	7·32	7·75	8·18	8·61	9·48	10·34	12·93	17·24
117	·85	1·28	1·70	2·13	2·56	2·99	3·41	3·84	4·27	4·70	5·12	5·55	5·98	6·23	6·41	6·83	7·26	7·69	8·11	8·54	9·40	10·25	12·83	17·09
118	·84	1·27	1·69	2·11	2·54	2·96	3·38	3·81	4·23	4·66	5·08	5·50	5·93	6·18	6·35	6·77	7·20	7·62	8·05	8·47	9·32	10·16	12·71	16·94
119	·84	1·26	1·68	2·10	2·52	2·94	3·36	3·78	4·20	4·62	5·04	5·46	5·88	6·13	6·30	6·72	7·14	7·56	7·98	8·40	9·24	10·08	12·60	16·80
120	·83	1·25	1·66	2·08	2·50	2·91	3·33	3·75	4·16	4·58	5	5·41	5·83	6·08	6·25	6·66	7·08	7·50	7·91	8·33	9·16	10	12·50	16·66
121	·82	1·23	1·65	2·06	2·47	2·89	3·30	3·71	4·13	4·54	4·95	5·37	5·78	6·03	6·19	6·61	7·02	7·43	7·85	8·26	9·09	9·91	12·39	16·52
122	·81	1·22	1·63	2·04	2·45	2·86	3·27	3·68	4·09	4·50	4·91	5·32	5·73	5·98	6·14	6·55	6·96	7·37	7·78	8·19	9·01	9·83	12·29	16·39
123	·81	1·21	1·62	2·03	2·43	2·84	3·25	3·65	4·06	4·47	4·87	5·28	5·69	5·93	6·09	6·50	6·91	7·31	7·72	8·13	8·94	9·76	12·19	16·26
124	·80	1·20	1·60	2·01	2·41	2·82	3·22	3·62	4·03	4·43	4·83	5·24	5·65	5·88	6·04	6·45	6·85	7·25	7·66	8·06	8·87	9·67	12·09	16·12
125	·80	1·20	1·60	2	2·40	2·80	3·20	3·60	4	4·40	4·80	5·20	5·60	5·80	6	6·40	6·80	7·20	7·60	8	8·80	9·60	12	16
130	·76	1·15	1·53	1·92	2·30	2·69	3·08	3·46	3·84	4·23	4·61	5	5·38	5·61	5·76	6·15	6·53	6·92	7·30	7·69	8·46	9·23	11·53	15·38
135	·74	1·11	1·48	1·85	2·22	2·59	2·96	3·33	3·70	4·07	4·44	4·81	5·18	5·33	5·55	5·92	6·29	6·66	7·03	7·40	8·14	8·88	11·11	14·81
140	·71	1·07	1·42	1·78	2·14	2·50	2·85	3·21	3·57	3·92	4·28	4·64	5	5·21	5·35	5·71	6·07	6·42	6·78	7·14	7·85	8·57	10·71	14·28
145	·68	1·03	1·37	1·72	2·06	2·41	2·75	3·10	3·44	3·79	4·13	4·48	4·82	5·03	5·17	5·51	5·86	6·20	6·55	6·89	7·58	8·27	10·34	13·79
150	·66	1	1·33	1·66	2	2·33	2·66	3	3·33	3·66	4	4·33	4·66	4·86	5	5·33	5·66	6	6·33	6·66	7·33	8	10	13·33
155	·64	·96	1·29	1·61	1·93	2·25	2·58	2·90	3·22	3·54	3·87	4·19	4·51	4·70	4·83	5·16	5·48	5·80	6·12	6·45	7·09	7·74	9·67	12·90
160	·62	·93	1·25	1·56	1·87	2·18	2·50	2·81	3·12	3·43	3·75	4·06	4·37	4·56	4·68	5	5·31	5·62	5·93	6·25	6·87	7·50	9·37	12·50
165	·60	·90	1·21	1·51	1·81	2·12	2·42	2·72	3·03	3·33	3·63	3·93	4·24	4·42	4·54	4·84	5·15	5·45	5·75	6·06	6·66	7·27	9·09	12·12
170	·58	·88	1·17	1·47	1·76	2·05	2·35	2·64	2·94	3·23	3·52	3·82	4·11	4·29	4·41	4·70	5	5·29	5·58	5·88	6·47	7·05	8·82	11·76
175	·57	·85	1·14	1·42	1·71	2	2·28	2·57	2·85	3·14	3·42	3·71	4	4·17	4·28	4·57	4·85	5·14	5·42	5·71	6·28	6·85	8·57	11·42
180	·55	·83	1·11	1·38	1·66	1·94	2·22	2·50	2·77	3·05	3·33	3·61	3·88	4·05	4·16	4·44	4·72	5	5·27	5·55	6·11	6·66	8·33	11·11
185	·54	·81	1·08	1·35	1·62	1·89	2·16	2·43	2·70	2·97	3·24	3·51	3·78	3·94	4·05	4·32	4·59	4·86	5·13	5·40	5·94	6·48	8·10	10·81
190	·52	·78	1·05	1·31	1·57	1·84	2·10	2·36	2·63	2·89	3·15	3·42	3·68	3·84	3·94	4·21	4·47	4·73	5	5·26	5·78	6·31	7·89	10·52
195	·51	·76	1·02	1·28	1·53	1·79	2·05	2·30	2·56	2·82	3·07	3·33	3·58	3·79	3·84	4·10	4·35	4·61	4·87	5·13	5·64	6·15	7·69	10·25
200	·50	·75	1	1·25	1·50	1·75	2	2·25	2·50	2·75	3	3·25	3·50	3·65	3·75	4	4·25	4·50	4·75	5	5·50	6	7·50	10
210	·47	·71	·95	1·19	1·42	1·66	1·90	2·14	2·38	2·61	2·85	3·09	3·33	3·47	3·57	3·80	4·04	4·28	4·52	4·76	5·23	5·71	7·14	9·52
220	·45	·68	·90	1·13	1·36	1·59	1·81	2·04	2·27	2·50	2·72	2·95	3·18	3·31	3·40	3·63	3·86	4·09	4·31	4·54	5	5·45	6·81	9·09
225	·44	·66	·88	1·11	1·33	1·55	1·77	2	2·22	2·44	2·66	2·88	3·11	3·24	3·33	3·55	3·77	4	4·22	4·44	4·88	5·33	6·66	8·88
230	·43	·65	·86	1·08	1·30	1·52	1·73	1·97	2·17	2·39	2·60	2·82	3·04	3·17	3·26	3·47	3·69	3·91	4·13	4·34	4·78	5·21	6·52	8·69
240	·41	·62	·83	1·04	1·25	1·45	1·66	1·87	2·08	2·29	2·50	2·70	2·91	3·04	3·12	3·33	3·54	3·75	3·90	4·16	4·58	5	6·25	8·33
250	·40	·60	·80	1	1·20	1·40	1·60	1·80	2	2·20	2·40	2·60	2·80	2·92	3	3·20	3·40	3·60	3·80	4	4·40	4·80	6	8
275	·36	·54	·72	·90	1·09	1·27	1·45	1·63	1·81	2	2·18	2·36	2·54	2·65	2·72	2·90	3·09	3·27	3·45	3·63	4	4·36	5·45	7·27
300	·33	·50	·66	·83	1	1·16	1·33	1·50	1·66	1·83	2	2·16	2·33	2·40	2·50	2·66	2·83	3	3·16	3·33	3·66	4	5	6·66

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UNITED STATES SECURITIES.

PRICES FROM 1860 TO 1893, INCLUSIVE.

The debt of the United States outstanding on December 31, 1893, is given in the second table below in detail, and the first table shows the total public debt of the United States from 1793 to 1893, inclusive. In the year 1860, and subsequently, the totals given are the *net* amount of debt, not including accrued interest, less the balance of coin and currency in the Treasury. Bonds issued to the Pacific railroads are not included in the statement, as these are assumed to be a conditional indebtedness for which the Government holds security in the shape of second mortgage liens on the several roads. For the more recent years the figures given below do not agree with those reported in the monthly debt statements issued by the Government, as a change in the form of the statements has been made several times. We give the results entirely in the old form, so that the comparison is on the same basis for all the years. The totals are for January 1 of each year from 1793 to 1843 inclusive, and for July 1 (close of the fiscal year) since 1844 inclusive.

UNITED STATES DEBT 1793 TO 1893.

Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.	Year.	Amount.
1793...	$80,352,634	1810...	$53,173,217	1827...	$73,987,357	1844...	$23,461,652	1861...	$87,718,660	1878...	$1,999,382,280
1794...	78,407,404	1811...	48,005,587	1828...	67,475,043	1845 ..	15,925,303	1862...	505,312,752	1879...	1,996,414,905
1795...	80,747,587	1812...	45,209,737	1829...	58,421,413	1846..	18,550,202	1863...	1,111,350,737	1880...	1,919,326,747
1796..	83,762,172	1813...	55,962,827	1830...	48,565,406	1847...	38,826,534	1864...	1,709,452,277	1881...	1,819,650,154
1797...	82,064,479	1814..	81,487,846	1831...	39,123,191	1848...	47,044,862	1865...	2,674,815,856	1882...	1,675,023,474
1798...	79,228,529	1815...	99,803,660	1832...	24,322,235	1849...	63,061,858	1866...	2,636,036,163	1883...	1,538,781,825
1799...	78,408,669	1816...	127,334,933	1833...	7,001,698	1850...	63,452,773	1867...	2,508,151,211	1884...	1,438,542,995
1800...	82,976,294	1817...	123,491,965	1834...	4,760,082	1851...	68,304,796	1868...	2,480,853,413	1885...	1,375,352,443
1801...	83,038,050	1818...	103,466,633	1835...	37,513	1852...	66,199,341	1869...	2,432,771,873	1886...	1,282,145,840
1802...	80,712,632	1819...	95,529,648	1836...	336,957	1853...	59,803,117	1870...	2,331,169,956	1887...	1,175,168,675
1803...	77,054,686	1820...	91,015,566	1837...	3,308,124	1854...	42,242,222	1871...	2,246,994,068	1888...	1,063,004,895
1804...	86,427,120	1821...	89,987,427	1838...	10,434,221	1855...	35,586,956	1872...	2,149,780,530	1889...	975,939,750
1805...	82,312,150	1822...	93,546,676	1839 ..	3,573,343	1856...	31,972,537	1873...	2,105,462,060	1890...	890,784,371
1806...	75,723,270	1823...	90,875,877	1840...	5,250,875	1857...	28,699,831	1874...	2,104,149,153	1891...	865,912,751
1807...	69,218,390	1824...	90,269,777	1841...	13,594,480	1858...	44,911,881	1875...	2,090,041,170	1892...	855,526,463
1808...	65,196,317	1825...	83,788,432	1842...	20,601,226	1859...	58,496,837	1876...	2,060,925,340	1893...	852,969,476
1809...	57,023,192	1826...	81,054,059	1843...	32,742,922	1860...	59,964,402	1877...	2,019,275,431		

UNITED STATES DEBT STATEMENT DECEMBER 31, 1893.

The following is the official statement of the public debt as it appears from the Treasurer's returns at the close of business on the last day of December, 1893, according to the latest form adopted by the Treasury.

INTEREST-BEARING DEBT.

Title of Loan.	*Int'r't Pay'le*	*Amount Issued.*	*Amount Outstanding.*		
			Registered.	*Coupon.*	*Total.*
4½s, F'n'd Loan. 1891 Continued at 2 p. c.	Q.—M.	$250,000,000	$25,364,500	....	$25,364,500
4s, F'ded Loan..1907	Q.—J.	740,872,050	489,003,700	70,607,000	559,610,700
4s, Ref'd'g Certific's.	Q.—J.	40,012,750	.....	.....	64,110
Aggregate excl'd'g B'ds to Pac. RR.	....	1,030,884,800	514,368,200	70,607,000	585,039,310

DEBT BEARING NO INTEREST

Legal-tender notes		$346,681,016 00
Old demand notes		55,647 50
National Bank notes: Redemption account		23,015,908 75
Fractional currency	$15,276,438 62	
Less amount estimated as lost or destroyed	8,375,934 00	
		6,900,504 62
Aggregate of debt bearing no interest		$376,653,076 87

CERTIFICATES AND NOTES ISSUED ON DEPOSITS OF COIN AND LEGAL-TENDER NOTES AND PURCHASES OF SILVER BULLION.

Classification of Certificates and Notes.	*In the Treasury.*	*In Circulation*	*Amount Issued.*
Gold certificates	$75,590	$77,412,179	$77,487,769
Silver certificates	5,038,854	329,545,650	334,584,504
Currency certificates	40,000	39,045,000	39,085,000
Treasury notes of 1890	1,194,884	151,965,267	153,160,151
Aggregate of certificates	$6,349,328	$597,968,096	$604,317,424

RECAPITULATION.

Classification of Debt.	*December 31, 1893.*	*November 30, 1893.*	*Increase or Decrease.*
	$	$	$
Interest-bearing debt	585,039,310 00	585,039,220 00	I. 90 00
Debt on which int. has ceased	1,913,530 26	1,939,380 26	D. 25,850 00
Debt bearing no interest	376,653,076 87	374,589,715 87	I. 2,063,361 00
Aggregate of interest and non-interest bearing debt	963,605,917 13	961,568,316 13	I. 2,037,601 00
Certificates and notes offset by an equal amount of cash in the Treasury	604,317,424 00	599,229,302 00	I. 5,088,122 00
Aggregate of debt, including certificates and notes	1,567,923,341 13	1,560,797,618 13	I. 7,125,723 00

CASH IN THE TREASURY.

Gold—Coin	$73,624,284 12	
Bars	84,679,495 01	$158,303,779 13
Silver—Dollars	361,463,188 00	
Subsidiary coin	11,639,466 53	
Bars	127,207,874 23	500,310,528 76
Paper—Legal tender notes (old issue)	44,139,202 22	
Treasury notes of 1890	1,194,884 00	
Gold certificates	75,590 00	
Silver certificates	5,038,854 00	
Currency certificates	40,000 00	
National bank notes	12,357,628 44	62,846,158 66
Other—Bonds, interest and coupons paid, awaiting reimbursement	14,105 17	
Minor coin and fractional currency	939,084 39	
Deposits in nat'l bank depositaries—gen'l acc't	11,562,375 98	
Disbursing officers' balances	3,638,668 94	16,154,234 48
Aggregate		$737,614,701 0

DEMAND LIABILITIES.

Gold certificates	$77,487,769 00	
Silver certificates	334,584,504 00	
Certificates of deposit act June 8, 1872	39,085,000 00	
Treasury notes of 1890	153,160,151 00	$604,317,424 00
Fund for redemp. of uncurrent nat'l bank notes	6,817,395 42	
Outstanding checks and drafts	4,253,180 89	
Disbursing officers' balances	26,980,670 77	
Agency accounts, &c	4,870,474 53	42,921,721 61
Gold reserve	$80,891,600 00	
Net cash balance	9,483,955 42	90,375,555 42
Aggregate		$737,614,701 03
Cash balance in the Treasury November 30, 1893		$95,199,616 88
Cash balance in the Treasury December 31, 1893		90,375,555 42
Decrease during the month		$4,824,061 46

BONDS ISSUED IN AID OF PACIFIC RAILROADS.

Name of Railway.	*Principal Outstanding.*	*Interest accrued and not yet paid.*	*Interest paid by the U. S.*	*Int. repaid by Companies.*		*Balance of Inter'st paid by the U. S.*
				By Transportation Service.	*By cash pay-m'ts; 5 p. c. net earnings.*	
	$	$	$	$	$	$
Cen. Pacific.	25,885,120	776,554	38,983,627	6,941,840	658,288	31,383,504
Kan. Pacific.	6,303,000	189,090	9,911,133	4,216,185	.....	5,694,948
Uni'n Pacific	27,236,512	817,095	41,299,758	14,047,044	438,410	26,814,304
Cen. Br. U.P.	1,600,000	48,000	2,509,808	588,767	6,927	1,919,114
West. Pacific	1,970,560	59,117	2,850,585	9,367	.....	2,841,218
Sioux C. & P.	1,628,320	48,849	2,441,290	211,531	.....	2,229,759
Totals	64,623,512	1,938,705	97,996,201	26,009,734	1,103,620	70,882,84

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PRICES OF UNITED STATES BONDS.

In the following tables are shown the monthly highest and lowest prices of United States Government Securities for the thirty-two years from 1860 to 1892, inclusive. At the beginning of this period the total debt of the Government was almost nominal. Then followed the war period till April, 1865; thence the period of speculation till Sept., 1873; thence the period of recuperation, till the resumption of specie payments on Jan. 1, 1879, and the subsequent funding of the maturing bonds into new bonds at 4½, 4, 3½, 3 per cent, and finally, in Sept., 1891, the extension of 4⅛s at 2 per cent payable at option. In 1886 the highest price of 4 per cents due in 1907 was 129⅜ in December, and the lowest 123, in January. In 1887 the highest price was 129⅝, in March and May, and the lowest was 124½, in September, October and December. In 1888 the highest price (under heavy purchases by the Treasury) was 130, in September, and the lowest 123¾, in April. In 1889 the highest price was 129⅞, in March, and the lowest 123¼, in January. In 1890 the highest price was 126¼, in January, and the lowest 121⅛, in July. In 1891 the highest was 122, in April, and the lowest 116, in October. In 1892 the highest was 118⅛, in June, and lowest 114, in December. In the financial crisis of 1893 Government bonds were sold heavily in June, July and August by savings banks and other institutions to obtain ready cash, and most of the bonds sold were taken by national banks to use as a basis for new circulation. In June the coupon 4s of 1907 sold as low as 110, and in July and August at 108; but after that 111, in October, was the lowest price reached.

1860.

SECURITIES.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
U. S. 6s of 1868, coup....	106⅛-107	106 -107¼	106⅛-107¼	108 -108¼	108⅜-109⅛	108 -108	108 -109	109 -109¼	108 -108⅛	107¾-107¾	.... -	96 - 96
U. S. 5s of 1865, coup....	98 -100	99⅛-100	99⅞-100⅛	100⅛-102¼	102 -102⅜	102⅝-103	100⅛-100⅜	101 -102	102 -102	102 -102½	93 - 98	92 - 93
U. S. 5s of 1874, coup....	99¼-100⅛	100⅜-100⅛	100⅜-101⅜	103 -103¼	103 -103⅜	103⅜-104⅛	101⅞-102	102 -103	102⅜-103⅛	102⅛-103	95 -103	89 - 95

1861.

U. S. 6s of 1868, coup....	98 -100	94 -100	95 - 95⅛	95 - 95	86 - 95	88 - 90	87 - 90	87⅛- 90	88 - 90	90 - 90	92 - 92	97 - 98
U. S. 6s of 1881, coup....	.... -	93¼- 93¼	91 - 94	84⅛- 94	84¾- 89	83 - 85	85⅛- 90⅜	87¼- 89⅜	89¼- 91⅜	91¼- 95¾	93½- 95⅛	89 - 93½
U. S. 5s of 1865, coup....	90⅞- 92	86 - 91	89 - 92	91 - 91¾	85 - 86	85⅛- 86¾	86 - 89	85 - 87	86 - 87¾	87¼- 89	87½- 89	86½- 88⅛
U. S. 5s of 1871, coup....	91 - 93	87½- 91	.... -	85 - 85	78 - 80	75⅛- 79	77⅛- 80	.... -	79½- 81	81⅛- 85	82⅛- 86	82⅝- 83
U. S. 5s of 1874, coup....	92 - 97	85 - 93½	85 - 90	75 - 89⅛	75¼- 79	75 - 78⅛	76 - 82	78¼- 81	79½- 81	81⅛- 86	83 - 86	79 - 83

1862.

U. S. 6s of 1868, coup....	85 - 90	90 - 92	92⅛- 95	94 - 97	97¼-102	103⅛-107⅛	96⅛-100	96⅛- 99⅛	96⅛-100	103 -103⅛	101⅛-102	102 -102
U. S. 6s of 1881, coup....	87⅛- 91¾	88¾- 93	92⅜- 94⅜	92⅛- 98	97¾-105⅛	105⅛-107¼	96⅛-103	98⅛-101¾	99 -102½	102 -104⅜	103 -104⅛	102¼-104¾
U. S. 5s of 1865, coup....	85 - 86⅛	86¾- 90	90¼- 98	92 - 92½	93½- 97	93 - 99	90 - 92	94 - 94	94 - 95	96 - 97	97 - 97	95 - 95
U. S. 5s of 1871, coup....	79⅛- 80	79 - 80	88 - 88	.... -	93 - 96	96⅛- 97	86⅛- 86¾	88¾- 90	89 - 91	92½- 93	.... -	91¾- 92¾
U. S. 5s of 1874, coup....	78 - 80⅝	78⅛- 85	85 - 88	86⅜- 90	89¼- 96	95⅛- 97⅛	85 - 91	85 - 91	88 - 91⅜	91 - 94	91⅛- 93	91⅛- 92⅞
U. S. 6s, certificates.....	.... -	.... -	97 - 97	96⅜- 99	99 -100⅛	100⅛-100¼	98 - 99	98¼- 99⅞	98¼- 99⅝	98⅛- 99¾	97⅛- 99⅜	94¾- 97¾
U. S. 7 3-10 notes	97⅛- 98	98 - 99⅝	99¼-100	99⅞-101⅛	102¼-105¾	104⅛-106¼	99 -105¼	102⅛-105½	102¾-104⅞	103 -103	103⅛-105⅜	100⅛-104¼

1863.

U. S. 6s of 1881, coup...	94¾- 99	95¾-102⅜	100¾-105⅛	104¾-106⅛	107⅛-108¾	107⅝-110	104 -107	104⅜-107⅛	106 -107	106¾-110¾	108¾-110¼	108⅛-110
U. S. 5s of 1865, coup...	.... -	96 - 99	99⅞- 99⅞	....⁹-	104 -106	106 -108⅛	104⅜-105	105 -105	.... -	.... -	117 -125	124 -127
U. S. 5s of 1874, coup...	86 - 90	85½- 97½	94 - 98¼	95¼- 98¼	97 - 98	98¾-100	97 -100	96⅜-101	97 - 97	93¾-100¼	100 -100	98 -100⅛
U. S. 6s, gold certificates	94¾- 97¼	93⅞- 99	98¼-100⅛	99⅞-102	101 -102	100¼-101¼	98⅛-101⅛	100 -101⅜	101 -101¾	101⅞-102⅛	98 -102¼	101¾-102¼
U. S. 6s, current certs...	.... -	.... -	96¾-100⅛	98 - 99⅞	98 - 99⅞	97 - 99⅛	97¼- 99⅛	99¼- 99⅞	99¼- 99⅝	99 - 99⅛	98⅛- 99	98 - 98⅛
U. S. 7 3-10s, A. & O....	100 -103	101¾-105¼	104¾-107⅛	104⅛-106	106 -107⅛	103⅛-107⅛	105 -107	105⅜-107¼	106⅛-107⅜	105⅛-108⅝	105¾-107⅝	106⅛-106⅞
U. S. 7 3-10s, F. & A....	102⅛-103	102⅛-104¼	102⅜-107	104 -107	106¾-109	107 -107⅛	105⅛-107⅛	105⅛-107¼	105 -106⅛	106 -108	106 -107⅛	106⅛-107¼

1864.

U. S. 6s of 1881, coup...	104 -107	106¾-111½	111¼-113⅛	113 -118	113 -115	111 -114	102 -106⅞	104⅝-109¾	106⅛-109	104⅛-106¾	106⅛-113	112⅝-118
U. S. 5-20s, coupon.....	101⅛-104⅞	103¾-107	107 -110½	105 -114	105⅛-107¼	101 -106¾	101⅛-109	106⅛-113	105 -111⅜	106⅛-108⅛	100⅛-107¼	106⅛-110
U. S. 10-40s, coupon.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -103½	95 - 99	92½- 96⅛	94 - 99¼	98¼-102⅛
U. S. 7 3-10s, A. & O....	106⅜-107⅝	107¾-111	111 -113	108¾-115	109½-112	103 -110	102¼-107⅛	107 -112	107 -112	104 -108¾	107 -124	116½-122⅜
U. S. 1 year certificates.	97¾- 98⅛	97⅛- 99⅛	99⅛- 99⅞	97¾- 99⅛	98⅛- 98⅛	92¾- 98⅜	93 - 96¼	93¾- 95¼	93 - 95	94⅛- 95½	95 - 98	96 - 97⅞

1865.

U. S. 6s of 1881, coup...	109⅛-112⅜	109⅛-111½	103½-111⅛	105 -110⅜	108⅛-110⅜	108¾-110⅛	106⅛-108¾	106 -107¼	107¼-108⅛	106⅜-108¼	105¼-106⅝	106⅜-108¼
U. S. 5-20s, coupon.....	106⅜-110	108⅞-112	104¾-111¾	105⅜-109¼	102¼-107	102 -104¼	103⅞-106	105⅛-106⅞	105⅞-108⅛	101⅜-105¼	99¼-103	100 -105⅛
U. S. 5-20s, new, coup..	106⅛-110	108 -111	100¾-110⅜	105¼-109¼	102⅛-106	103 -104	103⅜-105⅜	104 -105	105 -106¾	101 -103	98⅞-101¼	99 -102⅛
U. S. 10-40s, coupon.....	100⅛-102¾	100⅞-102⅞	89¼-102¾	91½- 97⅜	94¼- 97⅝	94¾- 97¾	96⅝- 98	93 - 98⅛	93⅞- 94⅛	92⅛- 94⅛	89¾- 92¾	90⅜- 95
U. S. 7 3-10 notes.....	114 -119	115 -116⅛	114 -114⅛	.... -	99⅛- 99⅞	99⅛- 99⅞	99⅛-100	98¼- 99⅝	98 - 99⅝	97 - 99¼	95⅝- 99	96¼- 98⅞
U. S. 1 year certificates.	96⅞- 98	97⅛- 98⅛	96⅛- 98⅝	98⅝- 99⅛	99 - 99⅛	99⅝- 99⅞	97⅝- 99¼	97⅛- 98¾	98⅛- 99	97¾- 99⅝	96¼- 97⅛	97¼- 98⅝

1866.

U. S. 6s of 1881, coup...	103¾-104⅝	103¾-104¼	104¼-105¼	104⅝-108¼	107 -109⅛	109⅛-110⅞	106⅞-110	109⅛-113¼	110¾-112	111⅛-113⅛	112 -114¾	109¾-113¼
U. S. 5-20s of 1862.....	102¾-105	102⅜-103⅜	103 -104⅜	103¼-106⅜	100⅜-102¼	101⅛-104⅜	104¼-108⅞	108¼-113¾	107⅞-112⅛	111⅜-115¼	107⅜-110⅞	105½-108⅛
U. S. 5-20s of 1864.....	101⅛-102¼	102 -103⅜	102⅞-104⅛	103¾-105⅞	101⅜-102¼	102 -103⅜	103¾-106	105¼-110	108 -109⅛	109⅝-111	105¾-107¾	104¼-107
U. S. 5-20s of 1865.....	101⅛-102⅛	101⅞-103⅛	103 -104⅛	104 -106	101¼-102⅜	102⅛-103½	103½-106¼	106 -109¾	107¾-109⅝	109 -111⅜	105¾-109⅜	104⅛-107¼
U. S. 10-40s.....	92⅞- 93¾	93¼- 94⅞	90 - 92⅜	91⅜- 96½	94 - 96½	95¾- 97¼	97⅛- 99	99 -103¼	97⅛-100¼	99⅛-100⅛	99⅛-100⅜	99 -100¾
U. S. 7 3-10 notes, 1st...	98¼- 99⅜	99⅛- 99¾	99⅛-100¼	100 -102	100⅛-102⅝	102 -103¼	103 -104½	104 -107⅝	105⅛-107⅛	106 -107	105 -108⅛	104 -105¾
U. S. 7 3-10 notes, 2d....	97⅜- 99⅜	98⅞- 99⅝	99¼-100⅜	99⅞-102	101 -102⅝	102 -103⅜	103 -104½	104 -106¾	105⅛-106⅜	105⅝-106¼	104 -106¼	103⅞-105¾
U. S. 7 3-10 notes, 3d....	97¾- 99	99 - 99⅛	99 -100¼	99⅞-102	100¾-102¾	102 -103⅜	103 -104⅛	104 -106⅝	105 -106½	105⅛-106¼	104 -107¼	104 -105¾

1867.

U. S. 6s of 1881, coup...	106⅛-108⅜	107⅛-110⅛	108⅜-110⅛	108⅞-110¼	110⅛-112	111⅞-113¼	109 -110¾	110¼-112⅛	110⅜-112⅛	110⅛-112⅜	112 -113¼	111⅜-112⅞
U. S. 5-20s of '62, coup.	106¼-108	107¾-111¾	108⅞-111	110⅜-111¼	107 -109⅞	109⅝-110⅞	110⅝-112¼	111⅝-114⅞	110¼-115¼	111⅛-113¼	107⅞-108⅝	107 -108¾
U. S. 5-20s of '64, coup.	105⅛-106	105⅜-108½	107⅛-108	107⅜-109⅛	105⅛-106	105¾-107⅝	107⅛-109⅞	109 -110⅜	108⅞-110½	108¼-109⅜	105 -105⅜	104⅛-106
U. S. 5-20s, '65, c., M&N	105 -106¾	105¾-109⅛	107⅛-108¾	107⅛-109⅜	105⅜-108	106⅛-107¾	107⅝-109⅞	109½-111⅛	109⅜-111⅛	108⅜-110¼	105⅞-106⅛	104¾-105⅞
U. S. 5-20s, '65, c., J&J	103⅜-104⅝	104⅜-106⅞	106⅛-107⅜	107⅜-107½	107⅝-108⅜	108⅛-110⅛	106⅛-108¾	107¾-108⅞	107½-109	106⅜-107⅝	107⅜-108	107½-108⅝
U. S. 5-20s of '67, coup..	.... -	.... -	.... -	... - ...	.... -	.. .. -	107 -108⅝	107⅞-108⅞	107⅜-109	106¼-108	107⅛-108	107⅛-109
U. S. 10-40s, coupon.....	99¼-100	99¾-101¾	97½- 98¼	97⅞- 99	99 - 99⅞	99⅛-100⅛	100⅛-102¾	102½-103¼	99¼- 99⅞	99⅝-101⅛	100⅜-102⅜	100⅜-104

1868.

U. S. 6s of 1881, coup...	108⅜-112	110¾-112⅜	110¼-111⅞	110⅞-113½	113 -116	116¼-118½	112¾-115⅝	113⅛-116¼	113⅛-114⅛	113 -116¼	111⅜-115⅛	114⅛-115
U. S. 5-20s, 1862, coup.	107⅞-111⅞	110 -111¾	109¼-110¾	109½-112¾	108 -111⅞	111¾-113⅞	112¾-114⅝	112¾-115	112⅛-115¼	112¼-115	105⅝-113⅝	109⅞-111⅝
U. S. 5-20s, 1864, coup.	105¼-109⅝	107⅜-109¼	107¼-108⅜	107⅝-110⅞	106⅜-109¾	109⅝-111¼	110 -111⅝	108⅝-111¼	109¼-110¼	109⅜-112⅜	104¾-108¾	106⅜-107⅝
U. S. 5-20s, 1865, M&N	106 -110⅛	108⅛-110¼	107⅝-109	107⅞-111⅛	106⅝-109⅞	110 -111⅜	110¾-112¾	110 -112½	109¾-111⅝	109⅞-112⅞	104¾-108⅞	107⅛-108⅜
U. S. 5-20s, 1865, J&J.	104⅜-108¼	106¼-108⅛	106¼-107¾	106⅜-109	108⅞-111⅞	112⅜-114¼	108 -109⅛	107⅜-109¼	107⅝-109¼	107⅝-111⅞	106⅛-110⅞	109⅜-110⅞
U. S. 5-20s, 1867, coup.	104⅝-108⅜	106⅞-108⅜	106¼-107½	106¾-109⅛	109¼-112⅛	112⅝-114⅜	108⅛-109⅝	106½-109⅜	107¾-109¼	107⅝-112	107¼-111¼	109¾-111¼
U. S. 5-20s, 1868, coup.	.... -	.. .. -	... - ..	... -	... - ...	109¾-110½	108⅛-109⅝	107 -109⅜	108¼-109⅛	108⅛-112⅛	107⅝-111	110 -111¾
U. S. 10-40s, coupon.....	103⅞-104⅛	104⅛-105⅞	100¼-101⅜	100¼-108	108 -108	108 -108	107 -108	107 -108	107 -108	107 -108	107 -108	107 -108

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1869.

	6s of 1881.		6s (5-20 years) Coupon.						5s, 10-40, Coupon		6s of 1881.		6s (5-20 years) Coupon.						5s, 10-40, Coupon
	Coup.	Reg.	1862.	1864.	1865.	1865 n.	1867.	1868.			Coup.	Reg.	1862.	1864.	1865.	1865 n.	1867.	1868.	
Jan.										**July.**									
Open'g	111⅛	109⅛	111⅜	107¾	108⅜	107	107⅜	107⅛	106	Open'g	117⅛	117⅛	121⅝	117⅛	118⅛	116⅛	115¾	116⅛	108
High't	112⅜	111⅛	113⅝	109¾	110⅝	108⅝	109	109½	108⅝	High't	123¾	122⅛	125⅛	12[illegible]	123¾	122¼	122½	122	114⅝
Low'st	111	109	111⅛	107⅜	107¾	106⅜	106⅞	107¼	105¾	Low'st	116¾	117⅛	121¼	117½	118⅛	116⅛	115⅜	116	107⅛
Clos'g.	112¼	111⅜	113⅜	109⅛	110⅝	108⅝	108⅝	109	108⅝	Clos'g.	123¾	122⅛	125⅛	123⅛	123⅛	122¼	122½	122	114⅝
Feb.										**Aug.**									
Open'g	112⅛	111⅛	113	104¾	110½	108⅜	108⅝	108⅞	108½	Open'g	124⅛	124¼	125¼	123⅞	123⅝	122⅜	122⅝	122½	116
High't	116⅜	114⅛	118⅛	115¼	116⅛	113¼	113⅛	112¼	110¼	High't	125	125	125¼	124	124⅛	12[illegible]	122⅞	122¾	116⅛
Low'st	112⅛	111¼	113	109¼	110½	108⅜	108⅜	108⅞	108¼	Low'st	121¾	122⅝	122⅜	120½	120⅝	11[illegible]	119⅜	120⅛	112⅜
Clos'g.	116⅜	114⅛	118½	115¼	116⅛	113¼	113½	112¼	110¼	Clos'g.	123¾	123½	123⅜	122½	122⅝	121⅜	121⅝	120½	115⅛
Mar.										**Sept.**									
Open'g	115¾	115⅛	118	115¾	115	112⅞	113	112¾	106¼	Open'g	123	123¼	123¼	122¼	122½	121⅜	121½	120¾	112¼
High't	117¼	116½	120	115½	118	113¾	113⅝	114	106¼	High't	123	123¼	123¼	122¼	122½	121⅜	121½	120¾	112¼
Low'st	115⅜	114⅞	117⅜	113⅜	114⅞	112½	112½	113	105½	Low'st	119	119	119¼	118½	118¼	1[illegible]	116⅞	117	108¼
Clos'g.	115⅜	115	118	113⅞	115⅞	113	113	113	105½	Clos'g.	119¼	119	119¼	11[illegible]	11[illegible]	117¼	117⅜	117	108¼
Apr.										**Oct.**									
Open'g	115⅜	115	118	114	115⅞	112⅞	112⅞	113⅞	105	Open'g	119⅜	119	120	119¼	119⅝	117⅞	118[illegible]	118⅛	109⅜
High't	118¾	118	122	117⅜	119⅜	116½	116⅝	116½	108½	High't	120¼	120	121	119½	120	118⅜	118½	[illegible]	109⅜
Low'st	115⅜	115½	117¾	113⅜	115⅞	112⅜	112⅞	113⅝	105	Low'st	119	118⅝	119¼	117	117	115⅞	115[illegible]	116¼	107⅜
Clos'g.	118¾	118	121⅝	117⅜	119⅛	116½	116¼	116½	108⅛	Clos'g.	119⅛	119¼	119¾	117¾	119⅝	116⅛	116⅜	116⅜	107⅜
May.										**Nov.**									
Open'g	118⅜	119	117⅞	113⅝	115⅝	116⅛	116⅛	116¼	108⅛	Open'g	119¼	119¾	116	113⅜	114	119	116⅛	116⅛	108
High't	123⅛	122⅛	123⅜	117½	119⅛	120¼	120¼	120¼	110	High't	119¼	119¾	116	113⅜	114	116⅛	116¼	116¼	108
Low'st	118	118⅛	117½	113⅜	114⅛	115⅞	115¾	115¾	107½	Low'st	115⅜	115¼	112⅜	110¾	111	113⅛	113¾	113¾	106¼
Clos'g.	122	121⅛	122¾	117	118⅞	120	120	119⅝	109⅜	Clos'g.	115	115¼	112¾	111	111⅜	113⅛	113¾	113¾	107
June.										**Dec.**									
Open'g	122⅜	117⅛	122⅜	117¼	118⅞	120	120	120¼	109½	Open'g	115⅞	112¼	112⅝	110½	110¾	113	113¼	113	106⅜
High't	122⅜	117⅛	122¾	117⅝	119	120	120½	120¼	109½	High't	120⅝	116½	116	113½	114½	116⅛	116⅛	116¼	110⅞
Low'st	121	116⅛	121⅝	116¾	117⅞	119	119¼	118⅞	107⅜	Low'st	115⅞	112¼	111⅞	110½	110¾	113	113¼	113	106⅜
Clos'g.	121¼	117	121⅝	116⅞	118¾	119⅛	119¼	119⅝	107¾	Clos'g.	118¾	114¼	111¾	112	111¾	115⅛	115¼	115	109¾

1870.

	6s, 1881 Coup.	6s (5-20 years) Coupon.						5s, 10-40, Coupon	6s, Currency.		6s, 1881 Coup.	6s (5-20 years) Coupon.						5s, 10-40, Coupon	6s, Currency.
		1862.	1864.	1865.	1865 n.	1867.	1868.					1862.	1864.	1865.	1865 n.	1867.	1868.		
Jan.										**July.**									
Open'g	115⅜	113⅛	113	113⅛	111⅝	111⅞	111¾	109¾	109⅛	Open'g	115¼	112⅛	112	112	111⅛	111⅛	111⅛	108⅞	113⅞
High't	118½	116⅛	116	116⅛	114¾	114⅞	114⅝	113⅜	111⅜	High't	115¼	112⅛	112	112	111⅛	111⅛	111⅛	108⅞	114
Low'st	115⅜	113⅛	113	112⅞	111⅝	111⅞	111¾	109¾	109⅛	Low'st	112⅜	108¾	108¾	108¾	107⅜	107⅜	108	106⅜	110¼
Clos'g.	118⅜	115⅞	115⅜	115½	114¼	114⅜	114⅝	112¼	111½	Clos'g.	113⅝	110⅜	109¾	110	108⅜	109⅛	109⅛	107¼	110½
Feb.										**Aug.**									
Open'g	118⅛	115½	115¼	115½	114⅛	114	114	111⅝	109⅜	Open'g	113¼	110⅜	110½	110⅛	108⅞	108¾	109	106⅞	110¾
High't	118¼	115⅝	115¼	115⅛	114⅛	114¼	114⅜	114	111⅞	High't	114⅝	112⅞	111⅝	111⅜	110¼	110⅛	110½	110¾	112¼
Low'st	115⅞	114	113¼	113⅛	111⅞	112⅛	113	111⅛	111¼	Low'st	113⅛	110⅜	109⅞	108¾	108⅞	108¾	109	106⅞	110¾
Clos'g.	115⅞	114¾	113¼	113⅛	111⅞	112⅛	113	111¾	111¼	Clos'g.	114⅛	112¾	111¼	111⅞	110⅛	110¼	110	109	111⅜
Mar.										**Sept.**									
Open'g	116¼	114¼	113⅜	113⅛	111¾	112⅛	112⅜	108¾	111¼	Open'g	113¾	113	111⅛	112	110	110¼	110¼	106	112
High't	116½	114¼	113⅜	113½	111¾	112½	112⅜	108¾	113⅛	High't	114⅝	112	112⅜	110¾	110⅞	110⅝	110⅝	107	112
Low'st	113¾	109½	108⅜	108⅜	107½	108	108½	104¾	110⅜	Low'st	113¾	112½	111⅜	111⅜	110	110⅜	110¼	105⅞	111
Clos'g	114½	110¾	109⅝	110¾	108⅜	109¼	109¾	106⅝	112	Clos'g.	113⅞	112½	111½	111⅝	110¼	110¼	110⅜	106⅜	111⅛
Apr.										**Oct.**									
Open'g	113⅞	110⅜	109¼	109⅜	107⅜	108⅞	109¼	106¼	111⅞	Open'g	114⅛	111⅞	111½	112	110½	110½	110⅝	106½	111⅛
High't	116⅞	115¼	114¼	114⅝	113⅛	113⅜	113½	108⅝	112¾	High't	114⅛	113	113¼	112¼	110½	110⅜	110⅞	106⅞	113⅜
Low'st	113⅞	110¼	109¼	109¼	107¾	108⅛	108⅞	108⅞	111¼	Low'st	113½	111⅞	111¼	110⅜	110⅛	110¼	110½	106¼	111
Clos'g.	116⅜	115¼	113⅞	114¼	112½	112⅞	113½	108⅜	112	Clos'g.	113¾	112½	111¼	111½	110¼	110¼	110½	106⅜	111
May.										**Nov.**									
Open'g	116⅞	112¼	110⅜	111⅝	113¾	114⅛	114⅛	108⅝	112⅜	Open'g	113½	109⅛	107⅞	108¼	110¼	110¼	110½	106¾	111
High't	117⅜	112½	111⅜	112	114¼	114¾	115	108⅜	112⅝	High't	113½	109⅛	107⅞	108¼	110¼	110¼	110½	107	111½
Low'st	116	111⅛	110⅞	110⅝	112¾	113¼	113¼	107⅜	112½	Low'st	113½	107½	107	106⅞	109	109¼	109½	106¼	110⅞
Clos'g.	117⅛	112⅛	111⅜	111⅝	113⅜	114	114⅛	108½	112⅝	Clos'g.	113⅜	107⅜	107	107⅛	109¼	109⅜	109¾	106⅝	110⅞
June.										**Dec.**									
Open'g	117⅜	112⅛	111¼	....	113⅝	....	114	108¾	113	Open'g	113¼	107⅜	106⅞	106⅞	109¼	109¼	109⅜	106⅜	110⅞
High't	118½	112½	111¾	111¾	114¼	114⅜	114⅜	108¾	114¾	High't	113⅝	108	107¾	107⅜	110⅜	110⅜	111	106⅞	110⅞
Low'st	117⅜	111	110¾	110¾	112⅞	112⅞	113	107⅜	113	Low'st	113	107¼	106¾	106¾	109⅛	109⅛	109⅝	106¼	109¾
Clos'g.	118¼	112	111⅝	112	114¼	....	114⅜	108½	113⅞	Clos'g.	113¼	108	107¾	107¼	110⅜	110⅜	111	106½	110

1871.

	6s, 1881 Coup.	6s (5-20 years) Coupon.						5s, 10-40, Coupon	6s, Currency.		6s, 1881 Coup.	6s (5-20 years) Coupon.						5s, 10-40, Coupon	6s, Currency.
		1862.	1864.	1865.	1865 n.	1867.	1868.					1862.	1864.	1865.	1865 n.	1867.	1868		
Jan.										**July.**									
Open'g	110¼	108⅜	108⅛	108⅛	107⅛	107⅜	108½	106⅞	110½	Open'g	115	113¾	113½	113⅜	112⅞	113	113⅛	111	115
High't	113¼	110½	109⅞	109¼	108⅜	108⅜	109¼	109⅜	111½	High't	116¼	115¼	114¼	114¾	112⅞	113¼	113⅜	113¼	115½
Low'st	110¼	108⅜	107⅞	108	107	107¼	107⅞	106¾	110	Low'st	114⅞	113¾	113½	113¼	112¼	112⅜	112⅞	111	113
Clos'g.	113¼	110½	109⅞	110	108⅜	108⅞	109¼	109⅜	111½	Clos'g.	116	114¼	113⅞	113¾	112½	112⅞	113	113¼	114¼
Feb.										**Aug.**									
Open'g	113¼	110⅜	110½	110½	109	109½	109½	109⅜	111½	Open'g	116½	114½	114	114	112½	113	113¼	110	114¼
High't	114¾	112¾	111⅞	112¼	111	111⅛	111¾	111⅞	113⅜	High't	119	114¾	114¼	114⅝	113⅜	113⅜	114½	111	116¾
Low'st	113	110⅜	110	110	109	109	109⅜	109¼	111¼	Low'st	116	113⅞	113⅞	114	112½	113	113¼	110	114
Clos'g.	114⅜	112¼	111⅞	112¼	110¾	110⅞	111⅜	111⅞	113⅜	Clos'g.	118	114⅜	114¼	114½	113⅜	113½	114½	111	116⅛
Mar.										**Sept.**									
Open'g	114⅝	112¼	112⅛	112⅛	111	111¼	111⅝	109½	113⅜	Open'g	118⅜	114⅝	114⅜	114¾	113⅝	113¾	114¼	111⅞	116⅛
High't	116⅛	113	112⅜	112⅜	111⅛	111¼	111¾	109¾	115⅜	High't	119⅜	115⅜	115⅜	115⅞	114⅝	114¾	114⅝	113¾	116¼
Low'st	114⅜	111⅞	111⅛	111¾	110½	110½	110⅞	108	113⅛	Low'st	118	114⅜	114¾	114¾	113⅝	113¾	114¼	111½	114½
Clos'g.	116⅛	112⅜	112¼	112¼	111⅛	111⅛	111⅜	108⅝	115⅜	Clos'g.	118¼	115½	115½	115¾	114½	114⅜	114⅝	111⅝	114½
Apr.										**Oct.**									
Open'g	116¾	112⅜	112¼	112½	111¼	111⅜	111⅜	108¾	115¾	Open'g	118¼	115⅞	115⅞	115⅞	114⅜	114⅞	115	111¾	114½
High't	117¼	114	114	114	113	113	113	109½	115¾	High't	118¼	115⅞	115⅞	116	114¾	114⅞	115	111¾	114½
Low'st	116¼	112⅛	112¼	112½	111¼	111⅜	111⅝	108½	115⅛	Low'st	115¼	113¾	113½	113½	112	112	112	107	110½
Clos'g.	117¼	113⅜	114	114	113	113	113	109⅜	115⅜	Clos'g.	116⅜	114⅜	114⅜	114¾	113¼	113½	113⅝	109¼	111
May.										**Nov.**									
Open'g	117⅛	111	111	111	113⅛	113¼	113⅜	109⅛	115¾	Open'g	116½	111¼	111[illegible]	111½	113⅜	113⅜	113⅝	109⅛	111½
High't	117⅜	111¾	111¾	111¾	114	114	114⅛	110	115⅞	High't	117¾	111¾	111[illegible]	112⅜	114¼	115	115	110	113⅜
Low'st	117	110¾	110⅞	110⅞	113	112¾	113	109	115¼	Low'st	116¼	111	110[illegible]	111½	113	113⅝	113⅜	109⅛	111¼
Clos'g.	117¼	111½	111¾	111½	113⅞	114	114⅛	109¾	115⅞	Clos'g.	117⅝	111	110⅞	111⅞	113	114	114⅞	109½	113⅛
June.										**Dec.**									
Open'g	117⅜	112	111⅞	111⅞	113⅞	113⅞	114	109⅜	115⅞	Open'g	117¼	111	110¾	111⅝	113¼	114⅜	114⅝	109¾	113⅜
High't	118⅛	113⅜	113	113⅛	114⅞	115⅜	115⅛	110¾	115⅞	High't	118	111	111	111¾	115	115⅞	116	109⅞	115¼
Low'st	117¼	112	111⅞	111⅞	113⅞	113⅞	114	109⅜	115¼	Low'st	117¼	109¼	109¾	110⅝	113¼	114⅜	114⅝	109⅛	113⅜
Clos'g.	118⅛	113⅜	113	113⅛	114⅝	115⅜	115½	110¾	115¼	Clos'g.	118	109½	109¾	110⅛	115	115⅞	116	109⅞	115⅜

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1872.

	5s, 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
Jan.												
Open'g	110	114⅜	115	110½	110¾	112⅛	111¾	113	113¼	109	110	112⅜
High't	110⅛	114¾	115¾	110⅝	110¾	112⅜	111⅜	113	113¼	110⅛	110⅝	115⅜
Low'st	109⅛	114⅛	114½	109¾	109½	110¾	109⅞	111⅜	111¾	109	109½	114¾
Clos'g.	110	114¾	115½	110⅜	110½	111⅜	110⅜	112⅛	112¼	109¾	110¼	114⅞
Feb.												
Open'g	108¾	⅝	115½	110¾	110¾	111¼	110½	112	112½	107	110⅛	114⅞
High't	108⅞	114⅞	115⅜	111¼	111⅜	111⅞	110⅝	112	112⅜	107½	110⅞	114⅜
Low'st	107¾	114	114¼	110⅛	110	110⅝	110	111¼	111¼	106⅜	109¾	113¾
Clos'g.	108⅝	114	115¼	111⅛	111½	111⅝	110¼	111¼	112	107	110⅜	113¾
Mar.												
Open'g	108¾	114¼	115¼	111⅜	111	112⅛	110¼	111⅜	112	107¾	107⅞	114
High't	110	114¾	115¾	112¼	112⅜	112⅞	111½	113	113⅛	108	108⅜	115½
Low'st	108¾	114¾	115¼	111	111	112⅛	110⅜	111⅜	112	107¼	107¾	114
Clos'g.	110	114¾	115¾	112	112⅜	112⅞	111⅜	112¾	113⅛	108	108⅜	115⅜
Apr.												
Open'g	109⅞	115	115⅞	112⅜	112½	113	111½	113	113⅛	108	108⅜	115½
High't	112⅞	117	118½	115¾	115¾	116½	114¾	115⅞	116	110⅝	110⅞	116¾
Low'st	109⅞	114¾	115½	112⅜	112½	112⅞	111½	112⅞	113	108	108¼	115⅛
Clos'g.	112¾	117	118⅛	115¾	115¾	116⅜	114¾	115⅝	115¾	110⅜	110¾	116½
May.												
Open'g	111¼	116⅛	118	112⅛	112½	112⅞	114¾	115⅝	115¾	110½	110⅜	116⅜
High't	113	117¼	119¾	114	113⅞	115	116¼	117⅜	117⅝	111⅜	112¼	117⅜
Low'st	111¼	116½	118	112⅛	112½	112⅞	114¾	115½	115¾	110	110⅜	116¼
Clos'g.	112⅞	117⅛	119¾	113⅞	113⅞	115	116⅛	117¼	117	111¼	112	117⅜
June.												
Open'g	113	114⅞	120⅜	114⅞	114	115½	116¼	117⅛	117¾	111⅛	112⅛	115
High't	113⅜	115	120⅝	115	115	116	117½	118¼	117¾	111¾	112⅜	115
Low'st	112⅝	114⅜	119⅝	114	114	114¾	116¼	117⅜	117⅝	110⅝	111⅜	114⅜
Clos'g.	112⅝	114⅞	120¼	114	114⅜	114⅞	117¼	118⅛	117⅝	111⅛	112¼	114⅝
July.												
Open'g	113½	115½	117⅛	114⅝	114⅝	115⅛	113¾	115⅛	115	111½	112⅜	114⅞
High't	113¾	116	118⅛	115¾	115¾	116⅜	115	116	116	111⅞	113¼	115
Low'st	113½	115½	117	114⅝	114⅝	115⅛	113¾	115⅛	114⅞	111⅜	112¼	114¾
Clos'g.	113¾	116	118⅛	115¾	115¾	116⅜	115	116	116	111⅞	113¼	114⅝
Aug.												
Open'g	112¾	116¼	118⅛	116¼	116½	116⅞	115⅜	116⅛	115¾	109½	113⅜	114¼
High't	112⅞	116¼	118¼	118⅜	116½	116⅞	115½	116⅛	115¾	109⅝	113⅜	114⅜
Low'st	112¼	114	116¼	114⅛	114	114⅝	113⅛	113⅜	113¼	108¾	111⅜	112⅛
Clos'g.	112¼	114¼	116½	114⅜	114	114¾	113⅛	113⅞	113¾	108¾	112⅛	112⅛
Sept.												
Open'g	111¾	114½	116¼	114	114⅜	113⅝	113¼	114	114	108½	108⅝	112¾
High't	111¾	114½	116¼	114⅝	114½	114¾	113¾	114¼	114	109	108½	112¾
Low'st	109¾	113⅜	114⅞	113	113¼	113½	112	112¼	112¾	107¾	107⅝	111¾
Clos'g.	110⅞	114¼	115½	114¼	114¼	114⅜	113½	113⅞	113⅝	108	108	112⅛
Oct.												
Open'g	111	114¼	115⅝	115¼	114⅝	115⅜	113¾	113⅞	114	108½	108¼	111¾
High't	111⅜	115¼	117	116½	116	116⅜	115	115¼	115	108⅝	108⅝	114
Low'st	111	114¼	115⅝	115¼	114⅝	115⅜	113⅝	113⅞	114	107⅜	107¾	111
Clos'g.	111¼	115	116¼	115⅜	115⅜	116⅜	114⅜	114⅞	114	108½	108¼	114
Nov.												
Open'g	110	115½	116⅛	112	111¾	112⅝	114	114½	114⅝	108	108¼	114¼
High't	110½	116⅛	117⅛	113	113¼	113¼	115¾	116⅛	115¾	108¼	108½	114⅝
Low'st	110	114½	116⅛	111½	111⅜	112⅛	114	114¼	114¼	107¾	107¾	113¼
Clos'g.	110⅛	116	116¾	113	113¼	113⅛	115½	116⅛	115½	108¼	108⅛	114⅛
Dec.												
Open'g	111	112¾	117⅛	112⅜	113	112	115⅝	116	115¾	109⅝	109⅜	112⅛
High't	111½	114⅝	118	113⅜	113⅛	113⅜	116⅝	117½	116¾	110	109⅞	113⅜
Low'st	111	112¾	117⅛	112¼	112⅜	112⅛	115	115¾	115¾	109¼	109½	112
Clos'g.	111½	114⅝	118	112¼	113	112⅜	116⅝	117⅛	116¼	110	109⅞	113⅛

1873.

	5s, 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
Jan.												
Open'g	112⅜	114⅝	114⅛	112¾	113¼	113⅝	112⅝	113⅜	113½	110½	109⅞	112⅝
High't	115⅛	117⅜	119¼	115⅜	115¼	116⅜	115⅜	116¾	116⅞	114	115½	115½
Low'st	112¼	114⅜	114⅜	112⅜	113¼	113⅜	112¾	113⅜	113⅜	109⅜	109⅞	112⅜
Clos'g.	115⅛	117⅛	119⅛	115⅜	115	115¾	115	116⅝	116⅞	114	115⅜	115⅛
Feb.												
Open'g	113¾	116⅝	118½	114¼	114½	115¼	114¼	116⅜	116⅜	112⅛	115⅛	115⅛
High't	113¾	117⅜	119⅝	115⅞	115⅜	116⅛	114⅝	116¾	116⅜	112½	115⅛	115¼
Low'st	113¼	116⅜	118¾	114¼	114⅜	115¼	114¼	116¼	116¾	111⅞	114⅜	114½
Clos'g.	113¾	116¾	118½	115⅜	115⅜	116⅛	114½	116⅜	116¼	111⅜	114⅝	114½
Mar.												
Open'g	113⅜	116⅝	118½	115⅝	115½	116⅜	114½	116¾	116½	111¼	111	114¾
High't	115⅛	118	120¼	117¼	117⅜	118¼	116¾	118¼	118	112¼	112⅛	115
Low'st	113	116¼	118¼	115⅜	115½	116⅜	114⅜	116	116⅛	110½	110⅝	113⅝
Clos'g.	115	117⅜	120	117¼	117⅜	118⅛	116⅜	118⅛	117⅝	112¼	112½	114¾
Apr.												
Open'g	115½	117½	119⅜	117⅝	116½	118	115⅜	116½	116½	111½	112	112¼
High't	116⅞	118	121	118⅜	118⅜	120½	118	119⅞	117¾	112	113⅞	115
Low'st	114⅜	116¼	118¾	115⅜	116	118	115½	116¼	116	109½	111	112¼
Clos'g.	116	117¼	120½	118⅜	118⅞	120½	117⅝	119⅜	117⅜	111⅝	113½	114
May.												
Open'g	115¼	117¼	120¾	114⅞	114¾	117½	117½	119¾	118	112	113⅝	115¼
High't	116¼	119	122⅝	116¾	116¾	118¼	119¼	121⅞	120½	112¼	114⅜	116¼
Low'st	115¼	117¼	120¼	114⅞	114¾	117¼	117½	119¼	118	111⅞	113⅜	115
Clos'g.	116¼	118¾	122¼	116¾	116⅝	118⅛	119⅛	121⅞	120	112¼	114⅜	116¼
June.												
Open'g	115¼	115½	122¼	116½	116½	118½	119	121⅝	120	113	115	113¼
High't	115¾	117	123⅛	117⅜	117¼	119⅛	120¾	121⅞	120⅞	113½	115	114⅛
Low'st	114⅜	115½	122⅛	115⅞	116¼	116⅝	119	120⅜	120	112¼	112⅞	113¼
Clos'g.	114⅜	116⅞	122¾	116¾	117¼	118	120⅛	121	120¾	113⅛	114	114⅜
July.												
Open'g	114⅜	116⅞	119¼	116½	116½	118	116	117¼	117½	113¾	114⅜	114⅛
High't	115⅞	118⅝	120½	117¼	117¾	119½	118	119⅛	118¾	115½	115⅜	114⅞
Low'st	114⅜	116⅞	119¼	116½	116½	118	116	117¼	117½	113¾	114⅜	114¼
Clos'g.	115⅞	118¼	119⅞	117¼	117⅜	119⅛	117¾	119	118¾	114¾	115⅜	114¼
Aug.												
Open'g	114¾	118⅛	119½	117	117⅛	118⅞	117¾	118⅞	119	112⅛	115½	114⅜
High't	114¾	118¼	120½	117½	117⅜	119⅜	117¾	119⅜	119	113¾	116⅛	114⅜
Low'st	114¼	117⅜	119⅛	117	117	118¾	116⅝	118⅝	118	112⅛	115½	113⅜
Clos'g.	114⅜	117½	119½	117	117¼	119	117⅝	119	118	113¾	116⅜	113⅞
Sept.												
Open'g	114⅜	117	119⅞	113⅞	117¼	118¾	116⅞	119¼	118⅞	114	114¾	113⅜
High't	114⅜	117	119⅞	113⅞	117¼	118¾	117⅜	119¼	118⅞	114	114¾	113⅝
Low'st	111½	112	115¼	113⅜	114¼	110	113¾	113	113	112	106	108¼
Clos'g.	111½	112	115¼	113⅜	115	110	111¾	113¾	113	112¾	106	108¼
Oct.												
Open'g	108¼	112	113¼	108	108	109	111¾	113½	114	108½	107¾	109
High't	109	115¾	115⅞	109	110	111¼	113¾	115¼	115	109¼	109¾	111⅝
Low'st	106¾	109½	111⅜	105½	106½	107⅜	109¾	110	110	103⅛	105	108¼
Clos'g.	106¾	111½	112¾	106¾	108½	107½	109⅞	112¼	112⅜	107	106⅝	108⅞
Nov.												
Open'g	108	111¾	112¾	106⅜	106¾	108½	110	112	112	107	106⅝	108
High't	109½	114⅞	115½	109¼	111	111	113⅞	114⅞	115	108¼	108½	110⅝
Low'st	106¼	110¾	112¼	105½	106½	107⅜	109¼	110½	110	105½	105½	108
Clos'g.	109½	114½	115⅜	109¼	111	111	113⅞	114⅞	115	107⅜	108½	110⅜
Dec.												
Open'g	109¼	111¼	116½	112½	111⅝	111½	113⅝	115¼	116⅛	109	108½	108½
High't	113¼	116½	121	116	117¼	117¼	119¾	120	118¾	112¼	113½	114⅜
Low'st	109¼	111¼	116½	110⅞	111⅝	111½	114½	115¼	116¼	109	108½	108¼
Clos'g.	111¼	116⅜	120½	113⅜	114½	115¼	119	119½	117⅜	111¼	113	114¾

1874.

	5s, 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
Jan.												
Open'g	111	116¼	117¾	113½	115	115	116	115	116¼	111¼	113¼	114⅛
High't	113¾	117⅜	118⅜	114⅞	116⅜	117⅜	116¾	118	118	113	114¼	115¼
Low'st	111	115⅞	117	112¾	114	115	114½	115	116	111¼	113	114
Clos'g.	113¾	117	118⅜	114⅞	116⅜	117¾	116⅜	117⅜	117¾	112⅞	114¼	115⅛
Feb.												
Open'g	111⅞	117¾	118½	115⅜	116⅞	116⅜	116¾	117¾	117⅝	110⅜	114	115¼
High't	114¾	120¼	121	118⅛	120½	121¼	119⅜	120⅜	120¼	113⅝	116⅜	116⅞
Low'st	111¾	117¾	118¼	115⅜	116⅞	116⅜	116¼	117¾	117⅜	110⅜	114	115¼
Clos'g.	114⅜	119¼	120½	117¾	119¾	121¼	119⅛	119¾	119¼	113¼	116⅜	116¼
Mar.												
Open'g	114½	119¾	119⅜	117½	118	120¾	118⅞	119½	118¾	112½	112¾	116½
High't	115⅜	119¼	121	118¼	120	120¾	119½	120⅜	120⅛	115⅜	115⅞	117
Low'st	114¼	118½	119⅜	116½	118	119⅜	118	118¾	118⅜	112¼	112¾	115⅞
Clos'g.	115⅛	119⅜	121	117⅞	119¾	120¾	119⅜	120⅛	119⅞	114⅞	115⅛	117
Apr.												
Open'g	115½	119⅝	121⅜	118	119¾	120⅝	119¼	120¼	119⅞	115	115	117¼
High't	117	120⅜	122	118¾	120¾	121⅜	120¼	120⅞	120⅛	115	115½	117¼
Low'st	115⅜	119½	120¼	117¾	119¾	120⅜	119	119½	119¼	114⅝	114⅝	116¾
Clos'g.	117	120⅛	122	118¾	120⅝	121¾	120⅛	120⅞	120½	114⅜	115¼	116¾
May.												
Open'g	115¼	119⅞	121¾	115⅜	117⅛	118⅛	119⅞	120⅝	120½	114⅞	115⅜	116⅞
High't	115½	120⅛	122	115⅞	117¼	118⅜	120¼	120¾	120½	115¼	115⅜	117¼
Low'st	115	119⅞	120	115	117	117⅝	119¼	120¼	119⅞	114⅞	114⅜	116¼
Clos'g.	115⅜	120⅜	121⅞	115⅝	117¼	118⅜	120¼	120⅝	120½	115¼	115⅞	117¼
June.												
Open'g	115⅜	116¾	121½	115⅜	117¼	118¼	119⅞	120⅞	120¾	114¾	114¾	114⅝
High't	115⅜	117½	122	115⅜	117¼	118¼	120⅞	121⅜	121¼	114⅞	114¾	115¾
Low'st	113	116½	121¼	113¾	116¼	117⅜	119½	119⅞	120	113½	113½	114⅝
Clos'g.	114	117	122	114¾	117	118	120¼	121	121	113⅜	114	115¾
July.												
Open'g	113½	116	117½	114	116½	117¾	116¾	117¼	117½	113¼	114	115⅜
High't	113½	117⅜	119	114	116½	117¾	116¾	117⅜	118¼	113½	114	117⅛
Low'st	112½	115½	116¾	111½	115¾	116¾	115½	116¼	116	112½	112½	115¾
Clos'g.	113¼	117⅜	118½	111½	115¾	117	116⅛	117¾	118¼	112¾	112¾	117¾
Aug.												
Open'g	112½	117½	118⅜	111¾	115⅞	116⅞	116¼	117⅜	118⅝	110¼	113½	113¾
High't	112⅞	117⅝	118⅝	112½	116	117¼	116⅜	117⅝	118⅝	110⅞	114½	117¾
Low'st	112	117¼	118¼	111¾	115¾	116¾	116	117⅜	117½	109⅞	113½	117½
Clos'g.	112⅜	117½	118⅜	112½	116	117⅛	116⅝	117⅜	117¾	110¾	114⅜	117¾
Sept.												
Open'g	112⅜	117½	118½	112½	115¾	116¾	116½	117¾	117⅝	111	111⅞	117⅜
High't	112⅞	117⅝	118⅜	112¼	115⅞	116⅞	116¾	117¾	117⅝	111	111⅞	117⅜
Low'st	112	116⅞	117¾	112½	115½	115⅞	115¼	116¾	117	110¼	111¼	117⅛
Clos'g.	112½	117¾	118½	112¾	115½	116	115¾	117¾	117⅛	111	111¾	117¼
Oct.												
Open'g	112¼	117⅜	118½	112⅞	115⅜	116½	115¾	117	117¼	111	111⅞	117⅜
High't	112⅞	118	118⅝	113¾	116⅜	117⅜	116⅜	117⅝	117⅜	112	112⅜	118⅛
Low'st	112¼	117¼	118	112¾	115⅜	116⅜	115¼	117	117¼	111	111½	117⅜
Clos'g.	112⅜	117⅜	118½	113¾	116⅛	117⅜	116⅜	117¾	117¾	111⅞	112⅜	117⅞
Nov.												
Open'g	111⅝	118	118⅝	110¾	113	114½	116⅛	117¾	117⅞	112	112½	117⅜
High't	113	119¼	119⅞	112¾	114¾	116¾	119	120	119¾	113⅜	114⅜	119¾
Low'st	111½	118	118⅝	110¾	113	114½	116½	117¾	117⅜	111⅞	111⅞	117⅜
Clos'g.	113	119¼	119⅞	112¾	114¾	116⅜	119	120	119¾	113⅜	114⅜	119
Dec.												
Open'g	113	116½	119¾	112¾	114¾	116⅞	119	120	119⅞	113¼	114¾	116¼
High't	113⅞	118⅜	122⅛	114⅜	116	118⅜	121	122	120¾	115⅜	115¼	118
Low'st	112⅜	115⅜	119½	112¼	114¼	116¼	118¼	119⅜	119⅞	112⅜	113¾	116¼
Clos'g.	113¾	118	122	114⅜	116	118¼	120⅞	122	120¾	115¼	115¼	118

zed for FRASER

1875.

	5s, 1881. fund. coup.	6s, 1881.		6s (5-20 years) Coupon.						10-40s.		6s Cur-r'ncy
		Reg.	Coup	1862.	1864.	1865.	1865n	1867.	1868.	Reg.	Coup	
Jan.												
Open'g	113⅝	118¼	118⅜	114¼	116¼	118¼	117⅝	118⅜	118½	115	115	117⅞
High't	116	119⅜	119⅝	115⅜	117½	119⅜	118⅜	119½	119¾	116½	116¾	120
Low'st	113⅝	118	118⅛	114¼	116	118⅛	117¼	118⅛	118	114¾	115	117½
Clos'g.	115⅞	119⅜	119⅜	115½	117½	119½	118⅜	119½	119⅝	116½	116¾	120
Feb.												
Open'g	114¾	119½	120	115¾	117⅝	120¼	118⅞	119⅜	119¾	113¾	116¾	119¾
High't	115¼	119⅞	120⅝	116¾	118	120¼	119⅜	120½	120	114⅜	117¼	120
Low'st	114¾	118¾	119¾	115¾	117⅜	119½	118⅜	119⅜	119¾	113¾	116¾	119
Clos'g.	114⅞	118¾	120	116⅜	117½	119⅜	118⅜	119⅝	119½	114⅛	116⅞	119
Mar.												
Open'g	114¾	119	119⅞	116¾	117½	119⅝	118⅝	119½	119⅜	113¾	113⅞	118⅞
High't	115⅞	120	121⅜	117⅛	118⅜	120⅜	119¾	120½	120½	114½	115⅜	119½
Low'st	114½	118⅞	119¾	116⅜	117½	119½	118⅜	119¼	119⅜	113¾	113¾	118⅜
Clos'g.	115¼	119¾	121¼	117¼	118⅝	119⅞	119½	120½	120½	114	114½	119⅝
Apr.												
Open'g	114¾	120	121	118⅛	118½	121⅛	119⅛	120	119¾	114	115½	119½
High't	117⅛	122	123⅛	118¾	121	121⅞	122⅛	123⅜	122½	116⅛	117¼	124⅞
Low'st	114¾	120	121	118⅛	118½	121⅜	119⅛	119⅞	119¾	113⅞	115½	119⅛
Clos'g.	117½	121⅞	123⅜	118¾	121	121⅞	122⅛	123¼	122½	116	117¼	123¼
May.												
Open'g	116	121¾	123⅛	116¼	117⅞	119⅝	121⅝	123	123	116	117¼	123⅛
High't	117	122⅞	124⅝	117⅝	118⅜	120¼	122⅞	124¼	124	117	118	124¾
Low'st	115⅜	121⅝	123⅛	116¼	117⅞	119⅝	121⅝	123	123	115¾	117	123⅛
Clos'g.	117	122¾	124⅜	117	118⅛	120⅛	122⅞	124¼	124	117	118	124¾
June.												
Open'g	117⅛	120¼	125⅛	118¼	118¼	121¾	123⅛	124½	124	117⅞	118¼	122
High't	119	121⅜	126¼	118¼	119¼	122¾	124⅛	125⅛	125½	118½	119⅛	122⅛
Low'st	117⅛	120¼	125½	117⅞	118¼	121¾	123⅛	124⅜	124	117⅝	118¼	122
Clos'g.	118⅜	121	126⅜	119	119⅞	123¼	124	125⅞	125	117⅞	119¼	122¾
July.												
Open'g	118⅝	121	122⅞	115¾	118⅞	122⅛	120½	122⅛	121½	117⅛	119¼	122½
High't	118⅞	121	123	116⅛	118⅞	122⅛	120¼	122⅛	121⅜	117⅝	119¼	123
Low'st	114¾	119	120	115¾	116	117⅜	115⅛	118	119⅛	116½	116¾	122
Clos'g.	116	120	120½	116⅛	116	120	118⅝	120⅜	120	116½	116¾	122
Aug.												
Open'g	115½	119⅞	120¾	....	115¾	119⅜	118½	120¼	120½	114¾	117¾	122¼
High't	117⅛	121	122	....	117	119¾	119⅜	120¾	121½	115½	119¾	123
Low'st	115½	119¾	120¾	....	115¾	118⅜	118⅛	120	120⅛	114¾	117¾	122¼
Clos'g.	117⅛	120⅝	122	....	117	118⅜	118⅜	120¼	120⅜	115½	119¼	123
Sept.												
Open'g	116⅞	120¾	122	....	116⅞	117¾	117⅝	119⅞	120	115½	116¾	123½
High't	118¼	121½	123¾	....	119⅜	119¼	119½	121	121½	117	118	124
Low'st	116⅞	120¾	122	....	116⅞	117¾	117⅝	119⅞	120	115½	116⅜	123⅛
Clos'g.	118¼	121¼	123¾	....	119⅜	118⅞	119¼	120⅞	121½	116¾	117¾	124
Oct.												
Open'g	118¼	121½	123⅞	....	119⅜	119⅞	119½	120½	121¼	116⅝	117⅝	124½
High't	118¾	121½	123⅞	....	119½	120¼	119⅜	121¼	121½	116¾	117¾	124½
Low'st	116⅝	120⅝	122¼	....	118¾	118⅞	118½	119½	120⅛	115½	116⅞	123⅛
Clos'g.	117½	121⅜	123	....	119	120¼	119⅜	121¼	121½	116½	117⅜	123½
Nov.												
Open'g	116½	121	122⅝	....	114½	116½	119	120⅞	121½	116½	117⅜	123½
High't	117¼	122½	124	....	114½	116½	120⅜	122¾	122⅞	117	117½	125¼
Low'st	115¼	120⅞	122½	....	114⅜	115¾	118¾	120½	120⅞	115½	117⅛	123¼
Clos'g.	117¼	122½	124	....	114⅛	116⅜	120⅜	122¾	122⅞	117	117⅜	125¼
Dec.												
Open'g	117¾	119¼	123½	....	....	116⅝	120⅝	122¾	123	117½	118	12..
High't	118	120	125	....	....	116⅝	121	123¼	123	117¾	118	122¾
Low'st	116⅝	119¼	123½	....	....	115½	119¾	121½	122⅛	116⅞	118	122
Clos'g.	117	119⅞	123¾	....	....	114	120⅝	123	122½	117¾	118	122⅝

1876.

	6s, 1881.		6s (5-20 years) Coupon.				10-40s.		5s. 1881. coup.	4½s, 1891, reg.	6s Cur-r'ncy
	Reg.	Coup	1865.	1865n	1867.	1868.	Reg.	Coup			
Jan.											
Opening.....	119⅜	120⅞	116¼	117⅜	119⅜	120	117⅜	118	116⅞	....	122⅝
Highest	122	122¾	117⅞	119⅞	122¼	123	119¼	119¾	118⅜	....	125
Lowest	119⅝	120⅞	116¼	117	119⅜	120	117⅜	118	116¾	....	122⅜
Closing	122	122⅜	117⅞	119¾	122	123	119¼	119¾	118⅝	....	125
Feb.											
Opening.....	122	122¾	118⅛	119¾	121¾	123⅛	116¾	119¾	117½	....	125
Highest.....	123⅝	123⅞	118¼	120	122⅝	123¾	118¼	121¾	118⅞	....	128
Lowest	122	122½	117	119¼	121	123⅛	116⅝	119⅝	117⅜	....	125
Closing	122⅞	123⅜	117⅜	119¼	121	123½	118¼	121¾	118¾	....	127
Mar.											
Opening.....	123⅛	123¼	118⅛	119⅝	121½	123¾	118⅝	119⅛	118⅞	....	127⅛
Highest	123⅛	123¼	118¾	119⅝	121⅞	123¾	118⅝	119¼	119	....	127⅛
Lowest	121⅜	122⅛	118⅛	118⅞	121⅜	123	117¾	118⅛	118¼	....	126¼
Closing.....	121⅜	122⅝	118½	118⅞	121⅛	123	117¾	119⅛	118⅜	....	126¼
Apr.											
Opening.....	121½	122⅛	118⅛	118⅞	121	122¼	117⅝	118½	118½	....	126⅛
Highest	122	122⅞	118⅛	119⅜	121¾	122¾	118⅛	119	119	....	127
Lowest	120¾	121¾	117¾	118⅛	120½	122¼	117	118	117¾	..	126⅛
Closing.....	121⅝	122⅝	118⅛	119⅛	121⅜	122⅜	118⅛	119	118⅞	....	127
May.											
Opening.....	121½	122½	114¾	119	121	123	118	118⅝	117½	....	126¾
Highest	122⅜	122¾	115⅛	119¼	121⅜	123	118	118¾	117½	....	127½
Lowest	121⅜	122⅜	114½	118¾	120¾	122¾	117½	118⅜	117	....	126¾
Closing	122¼	122¾	115	119⅛	121⅜	122⅞	117⅝	118⅜	117¼	....	127½
June.											
Opening.....	119	122⅞	115¼	119¼	121⅜	123⅜	117⅞	118½	117¼	....	124⅝
Highest	120⅜	124⅛	116⅝	121	123¼	124¼	118⅛	118⅞	117¾	....	126¾
Lowest	119	122⅞	115¼	119¼	121⅜	123⅜	117⅛	118⅜	116⅞	....	124⅝
Closing	120	124	116⅝	121	122⅞	124¼	118¼	118⅞	117¾	....	126¾
July.											
Opening.....	120	120½	116¾	117⅝	119⅝	121⅜	118¼	118⅞	117⅞	....	126⅜
Highest	120	120¾	116¾	118⅛	120⅛	121¾	118⅜	119	118⅜	....	126⅝
Lowest	119⅜	119¾	115¾	117⅜	119⅜	121	117⅜	118⅜	117⅝	....	125¼
Closing.....	119⅝	120⅜	115¼	117⅝	119¾	121⅜	118⅜	118⅞	118¼	....	126¼
Aug.											
Opening.....	119¾	120⅝	116	117½	119¾	121⅝	115½	119	117	....	125⅞
Highest.....	119⅞	120¾	116½	118⅛	120⅛	122⅛	116¾	119⅝	117⅜	....	126½
Lowest	117¾	118	112½	113	116⅞	121	115½	118¾	115¾	..	123⅞
Closing.....	117¾	118	112¾	113	116⅞	121¼	116⅜	118¾	115¾	....	126⅛
Sept.											
Opening.....	117⅝	118⅛	112¾	113¼	117	118⅛	115¼	116	115¾	111¼	127
Highest	117⅞	118¾	113⅛	113¾	117	118⅛	115½	116	115⅞	111⅜	127
Lowest	117	117½	112¾	113	116⅜	118¼	114⅜	115¼	114⅞	111⅛	126⅜
Closing	117¼	118¼	113⅛	113⅜	116⅜	118⅜	114½	115¾	114⅞	111¼	126⅜
Oct.											
Opening.....	117⅛	118	112¾	113	116	118	114⅜	115	114⅝	110¾	125¾
Highest.....	118⅛	119¼	114	113⅜	116¼	118	114¾	115⅞	115⅛	111⅛	125¾
Lowest	115⅞	116¾	111¾	111⅝	114¾	116½	113	113¾	113⅛	110⅜	123
Closing.....	117¾	118¼	113⅛	113¼	116⅝	118	113⅞	114	113⅛	110¾	123
Nov.											
Opening.....	117¾	118	110⅜	113⅛	116⅛	117	114	115½	113⅛	111⅜	124¾
Highest	117¾	118⅛	110¼	113¼	116¼	117⅝	114½	115½	113¼	111⅜	124⅛
Lowest	116½	117	109¾	112½	115½	116¾	113⅝	114¼	113⅛	110	123⅝
Closing.....	116½	117	109¼	112½	115½	117¼	113⅞	114¼	113⅛	110	124
Dec.											
Opening.....	113⅜	116¾	109⅝	112⅜	115⅜	116⅛	112⅜	113⅛	111⅛	109⅝	121¼
Highest.....	113⅞	117¾	109⅜	113¾	116¾	118	113⅞	113⅛	112⅜	109⅝	122¼
Lowest	112¼	115½	108½	111⅝	114½	116⅛	112	111½	110⅜	108	120⅞
Closing.....	113⅞	117¾	109⅝	113¼	116⅞	118	113⅛	113¼	112¼	108½	122¼

1877.

	6s, 1881, coup.	6s (5-20 years) Coupon.				10-40s.		5s 1881, coup.	4½s, 1891, coup.	4s, 1907, reg.	6s Cur-r'ncy
		1865.	1865n	1867.	1868.	Reg.	Coup				
Jan.											
Opening.....	114⅛	109⅜	110⅜	113⅛	115	113½	113⅝	112	....	....	121⅞
Highest.....	114⅞	109½	110⅞	114	117½	114⅝	114½	112⅝	....	....	123⅜
Lowest	113⅜	108¼	109¼	112⅛	114¾	112¼	112⅞	111	....	....	121⅞
Closing.....	113½	108¼	110	113	116	113⅝	114⅛	111⅝	....	....	123⅜
Feb.											
Opening.....	113½	108⅜	109¾	112⅝	115⅝	110⅜	113⅜	110⅛	....	....	123¼
Highest	114½	108½	110¾	113⅛	116⅞	111⅜	114⅞	111⅛	....	....	123¾
Lowest	113¼	107¾	108⅜	111⅜	114½	109½	113⅜	109¼	....	....	122½
Closing	113¼	107¾	108⅜	111⅜	114½	109½	113⅜	109⅜	....	....	122½
Mar.											
Opening.....	111⅝	107⅞	108	111⅛	113½	109¼	110⅜	109⅛	....	....	122⅜
Highest.....	113⅜	108½	109½	112⅞	114½	110⅞	111½	110¾	....	....	123⅜
Lowest	111⅝	107¾	108	111⅛	113	109¼	110⅝	109⅝	....	....	122⅜
Closing.....	112⅜	108⅜	108⅜	111½	113½	110⅞	111¼	110⅝	....	....	123¼
Apr.											
Opening.....	112¾	108⅝	108⅝	111⅝	113⅜	110¾	111½	110⅝	....	....	123⅜
Highest.....	114¼	111½	110½	113	115½	112⅜	113	112¼	....	....	124¾
Lowest	112½	108⅜	108½	111⅜	113⅜	110⅝	111½	110½	....	....	123⅜
Closing	114	111½	110⅛	112⅞	115⅛	112	112¾	112	....	....	124½
May.											
Opening.....	114⅛	....	110⅜	113	115	112⅛	113	110⅞	108⅞	....	125⅛
Highest.....	115¾	....	111¾	114⅜	116	113	113¾	112	109	....	125½
Lowest	114⅛	....	110⅜	113	115	112⅛	112⅞	110⅞	108⅜	....	125⅛
Closing.....	115½	....	110½	113⅜	116	112⅜	113¼	111⅜	108⅜	....	125¼
June.											
Opening.....	115	....	110	113	116½	112	112¾	111	107	....	122¼
Highest.....	115⅛	....	110	113¼	116½	112⅝	113	112	108¾	....	122⅞
Lowest	114⅝	....	109½	112⅜	115½	111¾	112½	110⅞	108¾	....	122
Closing.....	115	....	109¼	112¼	115½	112¾	112⅞	112	108¾	....	122⅞

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1878.

	6s, 1881 Coup	6s (5-20 years) Coupon. 1865 n.	1867.	1868.	5s, 10-40, Coupon	5s, 1881 Coup.	4½s, '91 Coup.	4s, Coup.	6s, currency.
Jan.									
Open'g	106⅜	102⅝	105¼	106¾	107⅜	105¼	103¼	101⅜	118½
High't	107¼	103¼	106	109¼	108¾	106⅜	104¼	102¾	119½
Low'st	106½	102⅝	105⅛	106¾	107⅜	105⅛	103¼	101⅜	118½
Clos'g.	106¾	102⅞	105½	108¾	108¼	105⅝	103⅝	102	119½
Feb.									
Open'g	106½	103	105⅜	108¾	108½	x 043⅛	103½	102⅛	118½
High't	106½	103¾	106⅛	109	108½	104⅜	103½	102¼	119½
Low'st	105⅜	102⅜	105	108	106½	103	102⅜	101⅞	118½
Clos'g.	105¾	103⅝	105¾	108⅜	106¾	103¼	103¼	102	119¼
Mar.									
Open'g	105⅝	103⅛	105½	108⅝	x 037⅛	103	x 017⅛	101⅛	119
High't	107⅛	104⅝	107¼	109	105⅜	104½	103	101⅞	119
Low'st	105⅝	103⅛	105½	108⅝	103⅞	103	101⅞	100⅞	118
Clos'g.	107⅛	104⅜	107¼	109	105⅜	104⅜	103	101⅞	118
Apr.									
Open'g	107⅛	104⅛	107¼	109⅝	105½	104⅜	103⅛	100¾	117¾
High't	107¾	104¾	107⅜	110½	106	105⅜	103⅜	100¾	119¼
Low'st	107⅛	104	107	109⅜	105⅜	104⅜	102¾	100⅜	117¼
Clos'g.	107⅜	104	107	110	106	105⅝	103⅛	100½	119¼
May.									
Open'g	107½	103¾	106⅞	109¾	105⅞	104½	103⅛	100½	119⅛
High't	108⅞	104¾	107⅜	109¾	107⅜	105⅞	104⅞	101⅜	122
Low'st	107⅜	103½	106½	109¼	105⅞	104⅜	103⅛	100½	119
Clos'g.	108½	104¾	107⅜	109¾	107½	105⅝	104⅝	101⅜	122
June.									
Open'g	108⅞	104⅝	107⅛	110	107⅛	105⅝	x 033⅜	101¼	x119
High't	110¾	105⅛	108⅜	111¼	109⅛	107	104⅜	101½	120⅞
Low'st	108⅜	104⅝	107⅛	110	107¼	105⅜	103⅜	101⅛	119
Clos'g.	110¾	105⅛	108⅝	111⅛	109⅛	107	104⅜	101⅜	120⅜

	6s, 1881 Coup.	6s (5-20 years) Coupon. 1865 n.	1867.	1868.	5s, 10-40, Coupon	5s, 1881 Coup.	4½s, '91 Coup.	4s, Coup.	6s, currency.
July.									
Open'g	x 07⅝	x 02½	x 05¾	x108	109	107⅛	104⅜	x 00¼	120⅞
High't	107⅝	102⅜	106⅛	108¼	109⅜	107¾	104⅞	100⅝	120¼
Low'st	107	102⅜	105⅛	107⅝	108⅞	106⅞	104⅞	100¼	120
Clos'g.	107½	102½	105⅛	108⅛	109¼	107¾	104¾	100½	120⅝
Aug.									
Open'g	107½	102½	105	108	109⅛	x 06⅜	104¾	100⅝	120⅝
High't	108¼	102¾	105⅛	108	109¼	106⅜	105	100⅞	120⅝
Low'st	107½	102⅜	105½	108	108¾	106	104¾	100⅝	119⅝
Clos'g.	108¼	102¾	105½	108	108⅞	106⅛	104¾	100⅞	120⅜
Sept.									
Open'g	108¼	102⅝	105½	107⅞	x 06½	106¼	x 03¾	100¾	119⅞
High't	108¼	102⅞	105½	108	106½	106¼	103¾	100⅞	119⅞
Low'st	107⅜	102⅝	105⅛	107¼	106	105¾	103⅜	100½	119⅛
Clos'g.	107¾	102¾	105¼	107½	106½	105⅞	103⅝	100⅞	119⅝
Oct.									
Open'g	107¾	103	105¼	107⅜	106⅛	106	103½	x99⅞	119½
High't	108⅛	103¼	106⅛	108	106⅜	106⅛	104	100⅛	120⅜
Low'st	107⅜	102¾	105½	107⅜	105¾	105¼	102⅞	99¾	119½
Clos'g.	108⅛	102¾	106⅛	108	106⅜	106⅛	104	100	120⅜
Nov.									
Open'g	108¼	103⅜	106⅛	108½	106⅛	x105	104	100	121¾
High't	109⅛	103¾	106⅛	109½	107¾	106⅜	105¼	100⅜	122
Low'st	108¼	103⅜	105⅞	108½	106⅛	105	104	100	121¼
Clos'g.	109⅛	103¾	106⅛	109½	107¾	106⅜	105¼	100⅜	122
Dec.									
Open'g	109⅛	103⅝	106⅛	109¾	107⅝	106⅜	x04¼	100⅜	x119
High't	109⅝	103¾	106⅝	109¾	108⅛	106¾	104¾	100½	120⅜
Low'st	109⅛	103⅝	105⅛	108	107⅜	106⅛	104	100⅜	119
Clos'g.	109⅜	103¾	105⅛	108	108⅛	106¾	104¾	100⅞	119⅝

1879.

	Coupon Bonds. 6s, 1881	5-20s. 1867.	1868.	10-40s.	5s, 1881	4½s 1891.	4s, 1907	6s, Currency, 1898, reg.
Jan.								
Opening	106⅜	x 02⅜	104¾	108⅜	107	104⅞	x 99½	119½
Highest	106⅞	102⅝	104¾	108⅜	107½	106¼	100	121⅛
Lowest	106¼	101⅜	102¾	104⅜	105⅞	103¾	99⅜	119½
Closing	106⅜	102	103⅜	105	106¼	106¼	100	121⅛
Feb.								
Opening	106⅜	102¼	102½	105	x 04⅞	106¼	100	120⅞
Highest	106¾	102¼	102⅞	105⅜	104⅞	106⅜	100⅛	122
Lowest	105⅞	102	102½	104¾	104¼	106	100	120⅞
Closing	106¾	102⅛	102⅞	104¾	104¾	106⅜	100⅛	122
Mar.								
Opening	106⅝	102¼	102½	x 02⅛	104⅝	x 05¼	100⅛	122
Highest	106⅝	102¼	102½	102¼	104⅝	105¼	100⅛	122
Lowest	105¾	102	102⅜	101¾	103⅞	104	99⅛	121⅜
Closing	106⅜	102¼	102⅜	102	104⅜	104⅝	99⅞	121⅜
Apr.								
Opening	106⅜	....	....	102	104¾	104⅞	x 99	121½
Highest	106¾	....	....	102	105½	106¾	101¾	124½
Lowest	105⅞	....	....	101¼	104½	104⅞	99	121⅛
Closing	106⅜	....	....	101¼	104⅝	106¾	101¾	124½
May.								
Opening	106½	....	....	....	x 03¾	107	101⅞	124¼
Highest	107½	....	....	....	104	107⅞	103½	125½
Lowest	106½	....	....	....	103½	107	101⅞	124⅛
Closing	107½	....	....	....	103⅞	107⅝	103¼	125½
June.								
Opening	107½	....	....	....	103¾	x 06½	102⅞	x 23½
Highest	107⅝	....	....	....	103¾	106½	103	123½
Lowest	107⅜	....	....	....	103⅝	105¾	102½	123
Closing	107⅝	....	....	....	103¾	106¼	102⅞	123

	Coupon Bonds. 6s, 1881	5-20s. 1867.	1868.	10-40s.	5s, 1881	4½s, 1891.	4s, 1907	6s, Cur. rency, 1898, reg.
July.								
Opening	x 04⅝	....	....	....	103¾	106½	x 01⅞	123
Highest	104⅞	....	....	....	104¼	106½	102⅜	124
Lowest	104⅜	....	....	....	103⅜	105⅞	101¾	122⅝
Closing	104⅞	....	....	....	104⅛	106¼	102⅛	123⅛
Aug.								
Opening	104¾	....	....	....	x 02¾	106¼	102	123¼
Highest	104¾	....	....	....	102¾	106¼	102	123¼
Lowest	104⅛	....	....	....	101⅞	105	100⅝	123¼
Closing	104⅜	....	....	....	102¼	105⅜	101⅛	123¼
Sept.								
Opening	104⅜	....	....	....	102¼	x 04⅜	101⅛	....
Highest	105	....	....	....	103	105¾	102¾	....
Lowest	104⅜	....	....	....	102¼	104⅜	101⅛	....
Closing	105	....	....	....	103	105¾	102¾	....
Oct.								
Opening	105	....	....	....	102¾	105¼	x 01⅝	123
Highest	105½	....	....	....	103½	105⅞	102⅜	123
Lowest	105	....	....	....	102¾	105¼	101⅝	123
Closing	105¼	....	....	....	103⅜	105¾	102⅛	123
Nov.								
Opening	105¼	....	....	....	x 02⅜	106⅜	102¼	124
Highest	106⅝	....	....	....	102⅜	107¼	103⅝	125
Lowest	105¼	....	....	....	102	106⅛	102¼	124
Closing	105⅞	....	....	....	102½	107¼	103⅝	124¼
Dec.								
Opening	106¼	....	....	....	102½	x 05⅜	103	x 21¼
Highest	107⅛	....	....	....	103⅜	106⅜	104¼	122
Lowest	106¼	....	....	....	102½	105⅜	103	121¼
Closing	107⅛	....	....	....	103⅜	106⅜	104	122

1880.

	Coupon Bonds 6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	6s, currency, 1898, reg.
January.					
Opening	x 104¼	103⅜	106⅜	x 103	....
Highest	104⅞	104	107¾	104¾	....
Lowest	104⅛	103⅜	103⅜	103	....
Closing	104⅞	104	107⅝	104½	....
February.					
Opening	105⅛	x 103	107⅜	105⅛	126
Highest	105⅝	103⅝	109¼	107¼	126
Lowest	105⅛	103	107⅜	105	126
Closing	105⅝	103½	108⅞	106⅞	126
March.					
Opening	105⅞	103½	x 108	106¾	....
Highest	105⅞	103½	108½	107⅜	....
Lowest	105¼	103	107½	106⅛	....
Closing	105½	103¼	108½	107⅜	....
April.					
Opening	105⅞	103⅜	109	x 106⅝	....
Highest	106¼	104	109⅛	107½	....
Lowest	105⅞	103⅜	108⅞	106⅝	....
Closing	106¼	104	109	107½	....
May.					
Opening	106⅜	x 102⅞	109⅛	107⅜	....
Highest	107⅛	103⅜	110⅝	109	....
Lowest	106⅜	102¾	108⅞	107⅛	....
Closing	106⅝	103⅛	110⅝	109	....
June.					
Opening	106⅞	103¾	x 109⅜	109	....
Highest	107⅛	103⅝	109¾	109⅞	....
Lowest	106⅝	103½	109⅜	108¾	....
Closing	107⅛	103⅝	109¾	109⅛	....

	Coupon Bonds. 6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	6s, cur. 1898. reg.
July.					
Opening	x 104⅛	103⅝	109⅞	x 108⅜	....
Highest	104¼	103¾	110⅛	109⅜	....
Lowest	103⅞	103⅜	109¾	108⅛	....
Closing	104¼	103¾	110⅛	109⅜	....
August.					
Opening	104⅛	x 102⅝	111⅜	109⅞	128
Highest	104¾	102¾	111⅜	110⅛	128
Lowest	104⅛	102⅝	111¼	109⅞	128
Closing	104¾	102¾	111⅜	110⅛	128
September.					
Opening	104⅝	102¾	110¾	110¼	....
Highest	104⅝	102⅝	110¾	110⅜	....
Lowest	104⅛	102⅛	109	108⅜	....
Closing	104¼	102⅝	109	108⅞	....
October.					
Opening	104¾	102⅝	108¼	x 107¼	....
Highest	104⅞	103	110⅛	109⅝	....
Lowest	104¾	102⅛	108¼	107¼	....
Closing	104⅞	103	110⅛	109⅜	....
November.					
Opening	104⅞	x 102	111¼	110	130
Highest	104⅞	102	112⅝	112⅜	130
Lowest	104⅜	101⅜	111¼	109⅞	129⅛
Closing	104⅜	101½	112	111⅞	129½
December.					
Opening	104¼	101¼	111⅞	111⅝	134
Highest	104⅝	101½	112	113⅝	134
Lowest	104⅛	101	111⅝	111⅜	134
Closing	104⅝	101⅛	112	113⅝	134

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1881.

	Coupon Bonds.				6s, currency, 1898, reg.		Coupon Bonds.				6s, currency. 1898,rg.
	6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.			6s, 1881.	5s, 1881.	4½s, 1891.	4s, 1907.	
January.						**July.**					
Opening	x 101½	101½	112	x 112½	133	Opening	102⅞	* 102¾	114⅞	x 117¼	....
Highest	101¾	101⅞	112⅜	113½	133	Highest	103	102¾	114⅞	117¼	....
Lowest	101½	101½	112	112⅜	133	Lowest	102¼	101⅝	114⅜	115¾	....
Closing	101¾	101¾	112⅜	112⅞	133	Closing	102⅜	102	114⅝	116⅜	....
February.						**August.**					
Opening	101¾	x 100¾	112¼	112⅝	....	Opening	102⅜	102⅛	114⅝	116½	....
Highest	101¾	101	112⅞	114	....	Highest	102⅝	102½	114⅝	116⅝	....
Lowest	101¾	100⅜	111¾	112⅜	....	Lowest	101½	101	113¾	114¾	....
Closing	101¾	100½	112⅛	112¾	....	Closing	101½	101⅝	113¾	115¾	....
March.						**September.**					
Opening	102	101	x 111¾	112⅞	131	Opening	101½	101½	x 113	116	....
Highest	102¼	102	112⅜	114¾	131	Highest	101½	101½	113⅝	117⅜	....
Lowest	102	100⅞	111⅛	112⅞	131	Lowest	100⅞	101	112⅞	116	....
Closing	102¼	102	112¾	114¾	131	Closing	101	101⅛	113⅜	117⅜	....
April.						**October.**					
Opening	102⅜	102⅛	112⅞	x 114	133	Opening	100⅜	x 100½	113	x 116⅜	....
Highest	103⅞	102⅞	114⅜	116¼	133	Highest	101⅛	102⅛	113	116⅜	....
Lowest	102⅜	102	112⅜	113½	133	Lowest	100⅜	99¾	113	115½	....
Closing	103⅞	102⅞	113⅜	116¼	133	Closing	101	102⅛	113	116	....
May.						**November.**					
Opening	103¾	x 101⅝	114¾	116⅛	135	Opening	101¼	102	113⅜	116⅛	....
Highest	106⅛	105	116½	118¼	135	Highest	101¾	102½	114⅝	117⅛	....
Lowest	103¾	101⅝	114¾	116⅛	135	Lowest	101¼	101⅞	113⅜	116	....
Closing	106½	104½	116½	118⅛	135	Closing	101¾	102½	114⅝	117⅛	....
June.						**December.**					
Opening	* 104	104¼	x 115⅜	118¾	x 134	Opening	x 100⅜	102½	x 113¾	117⅜	x 130
Highest	104	104¼	115⅜	118⅜	134	Highest	101½	103½	114⅝	118⅝	130
Lowest	102⅞	103	114⅞	117⅜	134	Lowest	100⅜	102⅜	113¾	117⅜	129
Closing	103	103½	115	118	134	Closing	101½	103¼	114⅝	118⅝	129

1882.

	Coupon Bonds.				Registered Bonds.			Coupon Bonds.				Register'd Bonds.	
	6s, cont'd at 3½.	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	6s, cur'cy. 1898	3s, option U. S.		6s, cont'd at 3½.	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	6s, cur'cy, 1898.	3s,opt'n U.S.
January.							**July.**						
Opening	100¾	x 102⅛	114⅜	117⅝	131	....	Opening	102	x 101	114	x 119	....	....
Highest	101	102¾	114⅞	118⅛	131	....	Highest	102	102⅛	115	120⅝	....	....
Lowest	100¾	102⅛	114⅜	117¼	131	....	Lowest	101¼	100¾	114	118⅝	....	....
Closing	101	102⅜	114⅞	118¼	131	....	Closing	101¼	101⅛	114¼	120⅜	....	....
February.							**August.**						
Opening	101	102⅛	114⅞	118	....	....	Opening	....	101¼	114⅝	120⅛	....	....
Highest	101	102⅛	114⅞	118⅛	....	....	Highest	....	101¼	114⅝	120¼	....	....
Lowest	100⅞	101⅞	114⅝	117⅞	....	....	Lowest	....	101⅛	114⅝	119⅝	....	....
Closing	100⅞	102	114⅝	118	....	....	Closing	....	101⅛	114⅝	119⅞	....	....
March.							**September.**						
Opening	100¾	102	x 113¾	118	....	....	Opening	....	101	113	119⅞	....	....
Highest	101⅛	103⅜	113¾	119⅝	....	....	Highest	....	101⅝	113	120¼	....	....
Lowest	100¾	102	113⅝	118	....	....	Lowest	....	100⅝	112⅞	119⅛	....	....
Closing	101⅛	103⅜	113⅝	119⅝	....	....	Closing	....	100⅝	112⅞	119⅝	....	....
April.							**October.**						
Opening	101⅜	x 102⅛	115¼	x 118⅜	....	....	Opening	....	x 100¼	113¼	x 118⅝	....	102¼
Highest	101⅜	103	116⅛	121¾	....	....	Highest	....	100¼	113¼	119⅛	....	102¼
Lowest	101⅛	101⅞	115¼	118⅜	....	....	Lowest	....	100¼	113	118⅞	....	102¼
Closing	101⅜	102¼	116¼	121	....	....	Closing	....	100¼	113⅛	119⅛	....	102¼
May.							**November.**						
Opening	101¼	102¼	116¼	121	....	....	Opening	....	101¾	113	119⅛	....	102⅜
Highest	101¾	102¼	116¼	121⅛	....	....	Highest	....	101¾	113⅛	119⅛	....	102⅜
Lowest	101¼	101¼	115½	120⅝	....	....	Lowest	....	101¾	113	118⅞	....	101¾
Closing	101⅜	101¼	115½	120¾	....	....	Closing	....	101¾	113	119¼	....	102
June.							**December.**						
Opening	x 100	101⅛	x 114⅛	120¾	....	....	Opening	....	101⅛	x 112⅞	120½	....	102¾
Highest	100¼	101¾	114¼	120¾	....	....	Highest	...	103⅜	113½	121	....	103
Lowest	100	101⅛	114⅛	120⅛	....	....	Lowest	....	101⅜	112¾	120	....	102⅜
Closing	100¼	101¾	114⅛	120⅛	....	....	Closing	....	103¼	113⅛	120¼	....	103

1883.

	Coupon Bonds.			Registered Bonds.			Coupon Bonds.			Registered Bonds.	
	5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	3s, option U. S.	6s, cur'cy 1898.		5s, cont'd at 3½.	4½s, 1891.	4s, 1907.	3s, option U.S.	6s, cur'cy 1898.
January.						**July.**					
Opening	x 102	113⅛	x 119½	x 103¼	131½	Opening	....	112⅞	x 118⅞	103⅜	....
Highest	104	113⅝	119¾	104⅛	131⅛	Highest	....	113	119⅛	103¾	....
Lowest	102	112¾	118⅞	103⅛	131½	Lowest	....	112¾	118⅛	103	....
Closing	104	113	118⅞	104½	131½	Closing	....	112⅞	119	103	....
February.						**August.**					
Opening	103⅞	113¼	118⅞	104¼	....	Opening	....	113	119½	103	....
Highest	103⅞	113⅞	120	104¼	....	Highest	....	113½	119⅝	103⅝	....
Lowest	103⅞	113¼	118⅞	103¾	....	Lowest	....	112¾	118⅞	103	....
Closing	103⅞	113⅝	119⅜	104⅛	....	Closing	....	113⅜	119⅜	103⅜	....
March.						**September.**					
Opening	....	x 112½	119⅜	104	....	Opening	....	112½	119⅜	103⅜	133
Highest	....	113⅜	120½	104¼	....	Highest	....	114	121¼	103⅜	135
Lowest	....	112½	119	103⅝	....	Lowest	....	112¼	119⅜	101½	132½
Closing	....	113⅜	120½	103⅞	....	Closing	....	114	121¼	101½	135
April.						**October.**					
Opening	....	113½	x 119⅜	x 103½	....	Opening	....	114⅛	x 120¼	x 100½	135¾
Highest	....	113¾	120	103¾	....	Highest	....	114⅞	122	100½	136½
Lowest	....	113⅛	119⅜	103	....	Lowest	....	113¾	120	100¼	135¾
Closing	....	113⅛	119⅜	103	....	Closing	....	114¾	122	x 100½	136½
May.						**November.**					
Opening	....	113	119⅞	103⅜	....	Opening	....	114⅝	121⅞	100⅜	136½
Highest	....	113⅜	119⅞	103⅝	....	Highest	....	115	122¾	100⅜	136½
Lowest	....	113	119	103¼	....	Lowest	....	114⅛	121¾	100¼	136
Closing	....	113¼	119¼	103½	....	Closing	....	115	122¾	100⅜	136
June.						**December.**					
Opening	....	x 112⅜	119⅜	103½	....	Opening	....	x 114	123	100¾	x 134
Highest	....	113	120	104	....	Highest	....	114⅞	125⅛	102	134⅛
Lowest	....	112⅜	119⅜	103½	....	Lowest	....	113⅞	123	100¾	132
Closing	....	112⅜	120	103⅞	....	Closing	....	114⅞	124⅞	102	135⅞

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1884.

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	3s, option U. S.	6s, cur'cy 1898.
January.				
Opening	114⅞	x 123¾	100⅞	134¾
Highest	114⅞	124¼	100⅞	134¾
Lowest	114½	123¼	100⅞	134¾
Closing	114¼	123¾	100⅞	134¾
February.				
Opening	114⅜	123¾	101	135¼
Highest	114⅝	123⅞	101	135¼
Lowest	114⅜	123⅝	101	135¼
Closing	114⅝	123⅞	101	135¼
March.				
Opening	x 113½	123⅞	101	....
Highest	113⅞	124⅞	101	....
Lowest	113¼	123¾	101	....
Closing	113⅞	124⅝	101	....
April.				
Opening	113⅞	x 123¾	x 101¼	....
Highest	113⅞	124	101¼	....
Lowest	113	123¼	100¾	....
Closing	113⅜	123½	100¾	....
May.				
Opening	113¼	123¼	100	....
Highest	113⅝	123¼	100¾	....
Lowest	110	118½	100	....
Closing	112⅜	120⅝	100¾	....
June.				
Opening	x 111⅝	120¾	100¾	....
Highest	111⅝	120¾	100¾	....
Lowest	110⅜	118½	100	....
Closing	110⅜	119½	100	...

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891	4s, 1907.	3s, option U.S.	6s, cur. 1898.
July.				
Opening	112	x 118½	100	....
Highest	112⅝	120⅝	100¼	....
Lowest	112	118½	100	....
Closing	112⅝	120⅜	100⅛	....
August.				
Opening	....	120⅜	100⅛	....
Highest	....	120⅜	100¾	...
Lowest	. ..	119⅝	100⅛	....
Closing	....	120⅜	100¾	...
September.				
Opening	x 111⅞	120⅜	100¾	.
Highest	111⅞	121⅛	101	....
Lowest	112⅜	120	100¾	....
Closing	112⅜	121⅛	101	. ..
October.				
Opening	112⅜	x 120⅛	101	....
Highest	113¾	121⅞	101	. .
Lowest	112⅜	119¾	100¼	....
Closing	113¾	121⅜	100¼	....
November.				
Opening	113⅞	121¾	...	...
Highest	114½	122¾	....	....
Lowest	113⅞	121⅛	..	...
Closing	114½	122¾	....	....
December.				
Opening	x 113¾	123⅜	101⅛	....
Highest	113⅞	123¾	101⅛	....
Lowest	112¾	122¼	101⅛	....
Closing	113¼	122⅞	101⅛	....

1885.

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	3s, option U. S.	6s, cur'cy 1899.
January.				
Opening	112⅝	x 121¾	101⅛	....
Highest	112⅞	122⅛	101⅛	....
Lowest	112⅝	121⅛	101	....
Closing	112⅝	121¾	101¼	....
February.				
Opening	112⅛	121⅞	102	....
Highest	112⅞	122⅜	102	....
Lowest	112⅛	121¾	101⅛	....
Closing	112⅞	122⅜	101⅛	....
March.				
Opening	x 112	122¼	101⅛	....
Highest	112⅛	122⅝	101⅛	....
Lowest	112	122⅛	101	....
Closing	112	122⅝	101⅛	....
April.				
Opening	112⅜	x 121⅛	x 101	....
Highest	112¾	122¼	102⅛	....
Lowest	112⅜	121⅜	101	....
Closing	112¾	122	102⅛	....
May.				
Opening	112¾	121⅞	102⅝	136¼
Highest	113¼	122⅛	103¼	137⅛
Lowest	112¾	121⅝	102⅝	136¼
Closing	113⅛	122¼	103⅛	137⅛
June.				
Opening	x 112¼	122½	103¼	x 135
Highest	112¾	123½	104⅛	135
Lowest	112¼	122⅛	103¼	134⅛
Closing	112⅝	123¼	104⅛	134¾

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891	4s, 1907.	3s, option U.S.	6s, cur. 1898.
July.				
Opening	112¾	x 122⅜	x 103⅝	133¼
Highest	112⅞	122⅞	103⅞	133⅜
Lowest	112½	122⅜	103⅛	133¼
Closing	112½	122⅜	103⅛	133⅜
August.				
Opening	112¾	122⅝	103	....
Highest	113¼	123⅛	103¼	....
Lowest	112¾	122⅝	102⅞	....
Closing	113¼	122⅞	103⅛	....
September.				
Opening	x 112⅛	122⅞	103⅛	134
Highest	112½	123½	104	134
Lowest	112⅛	122⅞	103⅛	134
Closing	112½	123½	103⅞	134
October.				
Opening	112½	x 122¾	x 103½	134
Highest	113½	124	104	134
Lowest	112½	122⅝	103½	134
Closing	113½	124	103½	134
November.				
Opening	113½	123⅞	104	....
Highest	113½	123⅞	104	....
Lowest	113⅛	123⅝	103¾	....
Closing	113⅛	123¾	102⅞	....
December.				
Opening	x112⅜	123⅝	103½	x133
Highest	112⅞	124⅜	104½	133
Lowest	112⅜	123⅝	103½	133
Closing	112⅞	124¼	103½	133

1886.

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	3s, option U. S.	6s, cur'cy 1899.
January.				
Opening	112¾	x 123	x 102	135¼
Highest	112¾	124	102⅛	135¼
Lowest	112½	123	100¾	135¼
Closing	112⅝	124	100¾	135¼
February.				
Opening	112⅞	124⅛	100⅝	136⅛
Highest	114	127⅜	101	136⅛
Lowest	112⅞	124⅛	100⅜	136⅛
Closing	114	127⅜	101	136⅛
March.				
Opening	x 112⅝	127¼	100⅞	....
Highest	112⅝	127½	101½	....
Lowest	111¾	125¾	100⅞	....
Closing	112½	126⅞	101½	....
April.				
Opening	112½	x 126½	x 100⅞	....
Highest	112½	126½	101¾	....
Lowest	112½	125⅞	100⅞	....
Closing	112½	126¼	101¾	....
May.				
Opening	112⅜	126¼	101½	....
Highest	112¾	126¼	101½	....
Lowest	112⅜	125¾	100⅞	....
Closing	112¾	126	101½	....
June.				
Opening	x 111¾	126⅛	101⅜	....
Highest	112½	127⅜	102½	....
Lowest	111⅜	126	101⅜	....
Closing	112	127½	101½	....

	Coupon Bonds.		{Registered Bonds.	
	4½s, 1891.	4s, 1907.	3s, option U.S.	6s, cur'cy 1898.
July.				
Opening	111¾	x 126	x 100¾	135
Highest	112½	127	100¾	135
Lowest	111¾	125⅞	100⅝	135
Closing	112½	127	100⅝	135
August.				
Opening	111⅞	126⅞	100⅝	....
Highest	111⅞	127	100⅝	....
Lowest	111⅛	125½	100⅜	....
Closing	111⅛	126¼	100½	....
September.				
Opening	x 110	126½	100½	133¼
Highest	112½	128¾	100½	134
Lowest	109⅞	126½	100½	133
Closing	112½	128⅝	100½	133¼
October.				
Opening	112⅜	x 129	x100½	....
Highest	112½	129	100½	....
Lowest	111⅝	127¾	100	....
Closing	111⅝	128⅝	100	....
November.				
Opening	111⅜	128¼	....	....
Highest	111⅛	129¼	....	....
Lowest	110⅞	127	....	....
Closing	111⅛	129	...	....
December.				
Opening	x 110⅜	129	100¾	132½
Highest	110¾	129⅜	101	132½
Lowest	110¼	128¼	100¾	132
Closing	110⅜	128½	101	132

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1887.

	Coupon Bonds.		Registered Bonds.			Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.		4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.					**July.**				
Opening	110¼	x 127½	132⅝	....	Opening	109¼	x 128½	133	....
Highest	110⅝	128½	132⅝	....	Highest	109¼	128½	132	....
Lowest	109¾	126¼	132½	....	Lowest	108⅞	127¼	131	....
Closing	110⅜	128½	132½	....	Closing	109	127¼	131	....
February.					**August.**				
Opening	110¼	128½	134⅝	137⅛	Opening	108¾	127	128	129
Highest	110¼	128¾	134⅝	137¼	Highest	110⅜	128½	128	129
Lowest	110	128⅜	134⅝	137⅛	Lowest	108	125⅝	128	129
Closing	110	128½	134⅝	137¼	Closing	108	126¾	128	129
March.					**September.**				
Opening	x 109	128	135	136¾	Opening	x 108¾	125⅝	....	....
Highest	109⅜	129⅝	135	136⅞	Highest	108⅜	125⅝	....	....
Lowest	108⅞	128	135	136½	Lowest	108	124½	....	....
Closing	109⅜	129½	135	136⅞	Closing	108⅜	124½	....	....
April.					**October.**				
Opening	110	128¾	134⅞	137⅛	Opening	108¼	x 124½	127	....
Highest	110⅜	129⅜	134⅞	137⅛	Highest	108¾	126½	127	....
Lowest	110	128¾	134⅞	137⅛	Lowest	108¼	124½	127	....
Closing	110½	129¼	134⅞	137⅛	Closing	108¾	126½	127	....
May.					**November.**				
Opening	110⅛	129	....	137⅛	Opening	109	126⅝	....	....
Highest	110⅞	129⅝	....	137⅛	Highest	109	126¾	....	....
Lowest	110⅛	128¾	....	137⅛	Lowest	108⅜	126⅜	....	....
Closing	110⅞	129⅜	....	137⅛	Closing	108⅜	126¾	...	....
June.					**December.**				
Opening	x 109¾	129⅜	x 132¼	....	Opening	107	125½	....	....
Highest	109¾	129½	132¾	....	Highest	108⅝	126¾	....	....
Lowest	109¼	129	132¼	....	Lowest	107	124½	....	....
Closing	109½	129⅜	132¼	....	Closing	108¼	126¾	....	....

1888.

	Coupon Bonds.		Registered Bonds.			Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.		4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.					**July.**				
Opening	107⅛	126	....	....	Opening	107¼	x 127¼	127	....
Highest	108⅛	126½	....	....	Highest	107¼	127⅜	127	....
Lowest	107⅛	125¼	....	....	Lowest	107¼	127¼	127	....
Closing	108¼	125¾	....	....	Closing	107¼	127⅜	127	....
February.					**August.**				
Opening	108	126⅝	....	....	Opening	107⅝	127⅜	....	....
Highest	108	126⅝	....	....	Highest	107¾	128⅝	....	....
Lowest	107⅛	125¾	....	....	Lowest	107½	127⅜	....	....
Closing	107⅛	125¾	....	....	Closing	107¾	128½	...	....
March.					**September.**				
Opening	x 106⅜	125½	127	....	Opening	x 106⅞	128½	....	....
Highest	106¾	125½	127	....	Highest	106⅞	130	....	....
Lowest	106⅜	125⅜	127	....	Lowest	106⅞	128½	....	....
Closing	106⅝	125⅜	127	....	Closing	106⅞	130	....	....
April.					**October.**				
Opening	106½	x 123¾	127⅞	....	Opening	108⅝	x 129	129½	....
Highest	107⅜	126⅝	127⅞	....	Highest	108⅝	129	129½	....
Lowest	106½	123¾	127⅞	....	Lowest	108⅝	126⅝	129½	....
Closing	107¾	126½	127⅞	....	Closing	108⅝	127½	129½	....
May.					**November.**				
Opening	107¾	126½	....	....	Opening	108½	127¼	130¼	....
Highest	108½	127½	....	....	Highest	109⅜	128½	130¼	....
Lowest	107¾	126½	....	....	Lowest	108½	127¼	130¼	....
Closing	108½	127½	....	....	Closing	109⅜	128½	130¼	....
June.					**December.**				
Opening	x 107	127⅝	....	....	Opening	x 108½	128½	....	....
Highest	107⅛	128½	....	....	Highest	108¾	128½	....	....
Lowest	107	127½	....	....	Lowest	108½	128½	....	....
Closing	107⅛	128½	....	....	Closing	108½	128¼	....	....

1889.

	Coupon Bonds.		Registered Bonds.			Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.		4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.					**July.**				
Opening	108½	x 126⅜	127½	....	Opening	106¾	x 128½	....	....
Highest	109	128¼	127½	....	Highest	106¾	128½	....	....
Lowest	108⅛	126¼	127½	....	Lowest	106¾	128½	....	....
Closing	109	128¼	127½	....	Closing	106¾	128⅛	....	....
February.					**August.**				
Opening	109	128⅛	....	....	Opening	106⅞	128⅛	....	....
Highest	109	128⅞	....	....	Highest	106¾	128⅜	....	....
Lowest	109	128⅛	....	....	Lowest	106⅞	128	....	....
Closing	109	128⅞	....	....	Closing	106⅞	128	...	....
March.					**September.**				
Opening		129⅝	....	....	Opening	....	128⅛	....	....
Highest	108½	129¾	....	....	Highest	....	128¼	....	....
Lowest	107¾	129⅝	....	....	Lowest	....	127⅞	....	....
Closing	108⅛	129⅞	....	....	Closing	....	127⅞	....	....
April.					**October.**				
Opening	108¼	x128⅞	....	....	Opening	105¾	x 127¼	....	....
Highest	108¼	129	....	....	Highest	105¾	127¼	....	....
Lowest	108¼	128¾	....	....	Lowest	105¾	127	....	....
Closing	108¼	129	....	....	Closing	105¾	127	....	....
May.					**November.**				
Opening	....	129⅝	....	....	Opening	105½	127	125⅝	....
Highest	....	129½	....	....	Highest	105½	127	125⅝	....
Lowest	....	129¼	....	....	Lowest	105½	127	125⅝	....
Closing	....	129¼	....	....	Closing	105½	127	125⅝	....
June.					**December.**				
Opening	106⅞	129¼	....	....	Opening	x 104¾	127⅜	....	....
Highest	106⅞	129⅝	....	....	Highest	105	127⅛	....	....
Lowest	106⅞	129¼	....	....	Lowest	104¾	127⅛	....	....
Closing	106⅞	129⅝	....	....	Closing	105	127⅛	....	....

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1890.

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.				
Opening	105	126¼	....	....
Highest	105	126¼	....	....
Lowest	104¾	125	....	....
Closing	104¾	125	....	....
February.				
Opening	104⅛	123⅜	....	....
Highest	104¾	123⅜	....	....
Lowest	104⅛	123⅛	....	....
Closing	104¾	123⅛	....	....
March.				
Opening	103½	123	....	....
Highest	103¾	123⅛	....	....
Lowest	103½	122	....	....
Closing	103¾	122⅛	....	....
April.				
Opening	103½	122⅛	....	....
Highest	103½	122⅛	....	....
Lowest	103½	122	....	....
Closing	103½	123	....	....
May.				
Opening	....	122	124¾	....
Highest	....	123¼	124¾	....
Lowest	....	122	124¾	....
Closing	....	122	124¾	....
June.				
Opening	102¾	122	....	....
Highest	103½	122¾	....	....
Lowest	102¾	122	....	....
Closing	103½	122¾	....	....
July.				
Opening	103	121⅝	....	....
Highest	103	124	....	....
Lowest	103	121½	....	....
Closing	103	124	....	....
August.				
Opening	....	123⅞	....	....
Highest	....	123⅞	....	....
Lowest	....	123⅞	....	....
Closing	....	123⅞	...	....
September.				
Opening	103¾	125½	....	....
Highest	103¾	126½	....	....
Lowest	103¾	124	....	....
Closing	103¾	124	....	....
October.				
Opening	....	122⅜	....	....
Highest	....	124¼	....	....
Lowest	....	122⅝	....	....
Closing	....	124	....	....
November.				
Opening	104	124	....	....
Highest	104	124	....	....
Lowest	104	123	....	....
Closing	104	123	....	....
December.				
Opening	....	122¾	115	....
Highest	....	123¼	115	....
Lowest	....	122	115	....
Closing	....	123¼	115	....

1891.

	Coupon Bonds.		Registered Bonds.	
	4½s, 1891.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.				
Opening	....	121	....	....
Highest	....	121⅛	....	....
Lowest	....	120¼	....	....
Closing	....	120¾	....	....
February.				
Opening	....	121	....	....
Highest	....	121	....	....
Lowest	....	121	....	....
Closing	....	121	....	....
March.				
Opening	...	121⅛	....	....
Highest	....	121⅛	....	....
Lowest	...	121⅛	....	....
Closing	....	121⅛	....	....
April.				
Opening	102	122	...	....
Highest	102	123	....	....
Lowest	102	122	....	....
Closing	102	123	....	....
May.				
Opening	....	....	....	....
Highest	....	....	....	....
Lowest	....	...	....	....
Closing	....	....	....	....
June.				
Opening	...	....	....	....
Highest	....	....	....	....
Lowest	....	....	....	....
Closing	....	....	....	....
July.				
Opening	100⅝	117	118	....
Highest	100⅝	117⅛	118	....
Lowest	100⅝	117	118	....
Closing	100⅝	117⅛	118	....
August.				
Opening	100¾	116¾	....	....
Highest	100¾	116¾	....	....
Lowest	100¾	116¾	....	....
Closing	100¾	116¾	...	....
September.				
Opening	....	118	....	....
Highest	....	118⅛	....	....
Lowest	....	117	....	....
Closing	....	117⅜	....	....
October.				
Opening	....	116¼	....	....
Highest	....	117	....	....
Lowest	....	116	....	....
Closing	....	117	....	....
November.				
Opening	....	117	....	....
Highest	....	117	....	....
Lowest	....	116¼	....	....
Closing	....	116⅛	....	....
December.				
Opening	....	117¾	....	....
Highest	....	118¼	....	....
Lowest	....	116⅞	....	....
Closing	....	118¼	....	....

1892.

	Coupon Bonds.	Registered Bonds.		
	4s, 1907.	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.				
Opening	117⅛	117	116	118½
Highest	117⅜	117¼	116	118½
Lowest	116½	116	116	118½
Closing	116½	116	116	118½
February.				
Opening	116¾	116¾	....	....
Highest	117	116¾	....	....
Lowest	116¾	116½	....	....
Closing	116¾	116½	....	....
March.				
Opening	117¼	116⅛	....	....
Highest	117½	116⅜	....	....
Lowest	117¼	116	....	....
Closing	117¼	116¼	....	....
April.				
Opening	116⅛	116	....	....
Highest	116⅜	116⅛	....	....
Lowest	115⅝	115⅝	....	....
Closing	116¼	116	....	....
May.				
Opening	116½	115¾	....	....
Highest	117½	117½	....	....
Lowest	116½	115¾	....	....
Closing	117⅜	117½	....	....
June.				
Opening	117⅜	116⅜	....	....
Highest	118⅛	116¾	....	....
Lowest	117⅜	116¼	....	....
Closing	117⅝	116¾	....	....
July.				
Opening	x116⅞	116¼	....	....
Highest	116⅞	116¾	....	....
Lowest	116¼	116	....	....
Closing	116¼	116	....	....
August.				
Opening	116	116	....	....
Highest	116¼	116	....	....
Lowest	116	116	....	....
Closing	116¼	116	....	....
September.				
Opening	115¾	....	....	....
Highest	115	....	....	....
Lowest	114⅞	....	....	....
Closing	115	....	....	....
October.				
Opening	114⅞	114⅜	....	....
Highest	115	115⅝	....	....
Lowest	114½	114⅜	....	....
Closing	114½	114½	....	....
November.				
Opening	115	114¼	....	....
Highest	115	115	....	....
Lowest	114⅝	114¼	....	....
Closing	114¾	114¾	....	....
December.				
Opening	114½	113⅛	....	....
Highest	114⅝	113⅜	....	....
Lowest	114	113	....	....
Closing	114	113	....	....

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1893.

	Coupon Bonds.	Registered Bonds.			
	4s, 1907.	4½s, 1891, ext. at 2pc	4s, 1907.	6s, cur'cy 1898.	6s, cur'cy 1899.
January.					
Opening	x113	....	113½	....	....
Highest	114	....	114¼	....	....
Lowest	113	....	113⅜	....	....
Closing	114	....	114¼	....	....
February.					
Opening	113	....	112⅞	....	....
Highest	113	....	113	....	....
Lowest	112¾	....	x111¾	....	....
Closing	112¾	....	x111¾	....	....
March.					
Opening	112½	....	111¾	113½	....
Highest	114½	....	112⅛	113⅛	....
Lowest	112½	....	111¾	113½	....
Closing	114½	....	112⅛	113½	....
April.					
Opening	113¼	....	113¾	....	....
Highest	113⅝	....	113⅝	....	....
Lowest	112¾	....	112¾	....	....
Closing	112¾	....	113	....	....
May.					
Opening	112¾	....	113	....	....
Highest	112¾	....	113	....	....
Lowest	112⅝	....	112½	....	....
Closing	112⅝	....	113	....	....
June.					
Opening	111½	99¾	110¾	....	....
Highest	111¾	99¾	110¾	....	....
Lowest	110	96	110	....	....
Closing	110	96	110¼	....	....
July.					
Opening	110¼	97	110¾	108	....
Highest	111¼	97	111⅛	108	....
Lowest	108	97	108½	108	....
Closing	108	97	108½	108	....
August.					
Opening	108	....	108	....	....
Highest	112½	....	111⅞	....	....
Lowest	108	....	107¾	....	....
Closing	112	....	111⅞	...	....
September.					
Opening	112	....	110½	....	....
Highest	112	...	110½	....	....
Lowest	111½	....	110	....	....
Closing	111½	....	110	....	....
October.					
Opening	111	....	110¾	....	....
Highest	111½	....	111⅜	....	....
Lowest	111	....	110¾	....	....
Closing	111½	....	111⅜	....	....
November.					
Opening	112½	95¼	112	....	....
Highest	114	95¼	113½	....	....
Lowest	112½	95¼	112	....	....
Closing	114	95¼	x113⅜	....	....
December.					
Opening	115	....	113½	....	....
Highest	115	....	114	....	....
Lowest	114	....	113	....	....
Closing	114	...	113	....	....

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STATE SECURITIES.

PRICES FROM 1860 TO 1893, INCLUSIVE.

During 1893 an event of some interest in the market for State bonds was the listing on the New York Stock Exchange of the new Virginia "Century" bonds. These are quoted as the "Virginia Funded debt 2-3s of 1991" and were first sold at the Board in September and ranged then between 51¾ and 52¼, reaching 57⅞ later.

On December 14th, 1893, the State of Massachusetts sold $5,000,000 of 3½ per cent 20-year gold bonds at 103·177, the purpose of the loan being to purchase from the several sinking funds holding them the Fitchburg Railroad bonds taken by the State in payment for the Hoosac Tunnel, sold to the Fitchburg road.

A new attempt to settle the West Virginia debt was set on foot in the autumn by the formation of an Adjustment Company in Baltimore. The total amount of the deferred certificates issued by Virginia to represent West Virginia's share of the old State debt is $18,300,000, and about $8,000,000 of the certificates were already deposited with the Farmers' Loan & Trust Company, of New York, under an old plan of settlement. The Baltimore Company, however, proposed to receive these receipts as well as the remaining certificates.

In the early part of 1893 the State of South Carolina sold at par a 4½ per cent refunding loan to the amount of $5,250,000. The purpose of this issue was to refund the Brown consols of 1874 which matured in July. The new securities are dated January 1, 1893, and run for forty years with option of call after twenty years. In November they were listed in Baltimore and have since sold at 98½ to 101¼.

Louisiana's new 4 per cents to the amount of $11,343,700 have been listed on the N. Y. Stock Exchange. They fall due January 1, 1914, and were issued in exchange for the old stamped 4 per cent consol. bonds.

1860 to 1871 inclusive.

[Prices from 1860 to 1871 are compiled from sales, and 1871 to 1890 from prices *bid* on Friday of each week; in 1891 and 1892 from sales.]

DESCRIPTION.	1860.		1861.		1862.		1863.		1864.		1865.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Ohio 6s, 1886.	106⅛ Jan.	113⅛ Aug.	87 Dec.	109 Feb.	93 Jan.	115 Nov.						
Kentucky 6s	99 Dec.	106¾ June	65 April	97 Jan.	70½ Jan.	100 Dec.						
Ill., Int. Imp. Stck. '47	100 Feb.	106½ Oct.										
" " " Interest.	100 Mch.	100½ July.										
Ill. 6s, '79, cou	104½ May.	106⅛ Sept.	75 June	85¼ Sept.	80¼ Jan.	110 Dec.						
Ill. War Loan					77 Jan.	105⅛ Dec.						
Indiana 5 per cent.	86 Jan.	93 Aug.	75 July.	93 April	75 Feb.	84 May						
Michigan 6 per cent.	98 Mch.	106 June	77 Dec.	83¾ Oct.	77¼ Jan.	105 Dec.						
Tennessee 6 per cent.	64 Dec.	93 June	34¼ June	77 Mar.	42 Jan.	65 Feb.	57 Jan.	67⅛ May.	52 July.	64 Feb	50 Mar.	92 Dec.
Ten. 6 p. c. new bds.												
Virginia 6 per cent.	73 Dec.	95 Mch.	86 April	81 Mar.	48 Jan.	65¾ Oct.	49 Dec.	75 Feb.	47 Jan.	64 Sept.	50 Jan.	73 Nov.
Va. 6 p. c. new bds.												
N. Carolina 6 p. c.	77⅛ Dec.	100 Sept.	44 June	82⅛ Feb.	60 Jan.	74 June	53 Dec.	80 Mar.	49 Jan.	63 Aug.	58 Jan.	86 Dec.
N. C. 6 p. c., new bds.												
N. C. do. Special Tax.												
Missouri 6 per cent.	61 Dec.	84¼ June	35 May.	72 Jan.	40 Jan.	56¼ Feb.	59½ Dec.	75 May.	60 Oct.	75¼ April	51 Mar.	79 Dec.
Louisiana 6 per cent.	94 Jan.	99½ Oct.	45 May.	77½ Mar.	59 Jan.	70 Mar.	55 Nov.	80 Mar.	52 Feb.	75 April	60 Feb.	80 Dec.
California 7 per cent.	82 Jan.	95 Sept.	71½ May.	88 Jan.	76¾ Jan.	116½ Dec.	114 Aug.	139¾ Mar.	123 Jan.	167 Aug.	112 May.	155 Jan.

DESCRIPTION.	1866.		1867.		1868.		1869.		1870.		1871.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Tenn. 6 per cent	84 Mar.	100 June	x61 Jan.	70¼ July.	x59⅞ Jan.	78⅛ June	x49¾ Dec.	70 Jan.	x52½ Jan.	70 July.	61 Dec.	76 Aug
Tenn. do. new bds.							40⅛ Dec.	69⅞ Jan.	45⅛ Mar.	68¾ July.	61 Jan.	76⅛ Aug
Virginia 6 per cent.	60 Nov.	72 Jan.	41 Mar.	60 Jan.	x43⅛ Jan.	60 May.	x47 Dec.	59⅜ Jan.	x48⅜ Jan.	76 Mar.	59 Oct.	74 Apr
Va. do. new bds							49 Sept.	63¾ Jan.	57 Jan.	73 Mar.	60⅜ Feb.	75 Mar
N. Carolina 6 per cent.	73 Nov.	88 Jan.	45 Mar.	60½ July.	x50 Jan.	79 June	x40¾ Dec.	66⅞ Jan.	x40 Jan.	55 July.	31 Dec.	51¼ Feb
N. C. do. new bds.							27 Nov.	64 Jan.	20⅛ Dec.	36½ July.	15⅛ Dec.	29½ Feb
N. C. do. Special Tax.											12⅜ Dec.	21¼ Feb
Missouri 6 per cent.	71 Mar.	93¾ Dec.	86¼ Mar.	106 July.	84 Nov.	108 Feb.	85 Sept.	96⅛ June	85 Jan.	95 June	89 Jan.	99⅛ June
Louisiana 6 per cent.	80 Jan.	100 Sept.	80 Feb.	90 Jan.								
California 7 per cent.	106 April	120 Oct.	115 Jan.	128 Dec.	128 Dec.	134 Mar.						
Connecticut 6s.			98⅝ Jan.	102 Sept.								
Rhode Island 6s.			99 April	100 Mar.								

1872 to 1877, inclusive.

DESCRIPTION	1872.		1873.		1874.		1875.		1876.		1877.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Alabama—5s, 1886	55 Mar.	62⅛ May.	45 July	57 Jan.	25 Jan.	39 Dec.	25 Dec.	41⅛ Jan.	26 Jan.	35 Nov.	32 Jan.	43 Nov.
8s of 1888	80 Aug.	90 Jan.	45 Aug.	82 Feb.	40 Apr.	48 July.	25 Dec.	42 Apr.	26 Jan.	34 Apr.	32 Jan.	43 Nov.
Arkansas—6s, fund	40 Nov.	57½ June	25 June	40 Feb.	8 Sept.	35 Mar.	20 Jan.	38 Dec.	25 June	45½ Feb.	15 July	30 Jan.
7s, L. Rock & Ft. Smith	50 Aug.	60 Feb.	15 Nov.	27 July	5 Aug.	23 Jan.	8 Mar.	17 June	3 Dec.	18 Feb.	2 Aug.	10 Jan.
California—7s	108 Sept.	115 June	101 Dec.	116 June	110 Jan.	114 Nov.	105 Jan.	117 May				
Connecticut—6s	98 Jan.	102⅛ Dec.	97 Oct.	102¾ June	97 Jan.	106 Dec.	103 Jan.	110 Dec.	105 Jan.	113 Nov.	106 Oct.	113 June
Georgia—6s	70 Jan.	77 Jan.	59 Nov.	82 May	65 Jan.	80 Dec.	80 Jan.	96 Sept.	91 Aug.	97 Mar.	93 Feb.	102⅞ July
7s, new	84 Feb.	90 May.	70 Nov.	91 May	82 Jan.	92 Dec.	88¼ Jan.	104 Dec.	100⅝ Jan.	107½ June	103 Jan.	109¼ Mar.
Illinois—6s, 1879, coupon			85 Nov.	99 July	95 Jan.	102⅛ June	99 Jan.	104 Dec.	100 July.	104 Dec.	100 Jan.	103⅛ Dec.
Kentucky—6s	95 Jan.	101 July.	95 Jan.	100 Aug.	97½ July.	103 Nov.	100 Jan.	104 Dec.	100 July.	104¼ Jan.	100 Jan.	107 Nov.
Louisiana—6s, Levee	50 Oct.	67½ Apr.	50 Jan.	55 Aug.	15 June	28 Nov.	25 Jan.	40 Dec.	37 Dec.	46 May.	35 Jan.	56 Dec.
7s, consol.									52½ Dec.	69½ June	50 Jan.	83⅛ May
Michigan—6s, 1883			85 Nov.	98 May	94 Jan.	104 Dec.	101 Jan.	107⅛ Oct	103 Aug.	107 Apr.	101 July	107 June
Missouri—6s, long	91⅞ Sept.	97⅛ June	85 Oct.	96¾ June	92½ Aug.	98¾ Dec.	94¼ Jan.	102¾ June	101¾ Jan.	108⅜ Sept.	104¼ Jan.	108⅛ June
New York—6s, bounty, coup	105¾ Oct.	109 May.	103 Nov.	108 June	103⅜ Jan.	110 May.	105⅛ Jan.	109 June	102 July	105⅜ May.	101 Jan.	101⅛ Feb.
No. Carolina—6s, old, J. & J.	30⅛ May.	38¼ Mar.	20 Oct.	33¼ Jan.	18 June	29 Jan.	15 Dec.	27 Jan.	13 Sept.	18½ Nov.	15 Oct.	23 Jan.
6s, new, J. & J.	15 Jan.	23 Mar.	14 Dec.	19 Jan.	10 Aug.	21¼ Mar.	7 Dec.	16 Jan.	5 Oct.	9 Jan.	6 Oct.	12 Feb.
6s, special tax	10 Oct.	16 Mar.	5 Nov.	17⅛ June	5 Sept.	11⅛ Feb.	1 Aug.	4¼ May	¾ Aug.	3¼ Feb.	1 Aug.	3½ Jan.
Ohio—6s, 1886			99 Nov	107 Apr.	100 Jan.	106¾ May.	103 Jan.	108¾ Sept.	105 Jan.	114 Aug.	105 Oct.	114⅛ June
Rhode Island—6s	99 Jan.	102¼ June	98 May	101 Mar.	97 Jan.	105 Dec.	102 Jan.	108 Oct.	105 Jan.	111 Dec.	105 Oct.	111 May
South Carolina—6s	40 Apr.	56 July.	22 Nov.	40 Jan.	20 Apr.	30 Nov.	26 Sept.	35½ Dec.	30 June	40 Nov.	32 Jan.	45 Apr.
6s, J. & J.	23 Sept.	39 Mar.	8 Nov.	22½ Jan.	6½ Jan.	31 Dec.	27 Aug.	35 July	30 June	37⅛ Feb.	30 Aug.	45 Apr.
6s, A. & O.	22 Jan.	36 Apr.	19 Mar.	28 Apr.	12 Feb.	30 Dec.	26 Sept.	35⅛ Dec.	30 June	37½ Feb.	30 Aug.	44 Apr.
Tennessee—6s, old	63⅝ Jan.	80½ Dec.	63½ Nov.	84¾ Mar.	67 Oct.	91⅛ Mar.	62 Feb.	78 Jan.	40⅛ Dec.	49 Aug.	36⅞ Dec.	47¼ Nov.
6s, new	63⅝ Jan.	80½ Dec.	62¼ Nov.	85 Mar.	67 Oct.	91⅛ Mar.	62 Feb.	77½ Jan.	40 Dec.	49 Aug.	35 Dec.	46¾ Nov.
Virginia—6s, old	42 July.	56⅛ Feb.	32 Oct.	47 Feb.	28 June	42 Jan.	30 Feb.	40½ Oct.	22 Sept.	37 Jan.	30 Jan.	34 Nov.
6s, consol.	50½ July.	59 Mar.	44 Oct.	56¼ Mar.	49¾ Jan.	58 Dec.	55 Jan.	76 Dec.	73 May.	78¼ Nov.	62¼ Dec.	83¾ June

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1878 to 1883, inclusive.

DESCRIPTION.	1878.		1879.		1880.		1881.		1882.		1883.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Alabama—Class A, 3-5s.1906	.....	.....	44 Aug.	53 Dec.	54⅛ Jan.	73⅛ Dec.	71 Mar.	81¼ Dec.	79 Sept.	85¼ Dec.	80 July	84 Jan.
Arkansas 6s,fund..1899-1900	15 Dec.	26½ Jan.	5 Apr.	20 Jan.	10 Apr.	21 Dec.	20 Jan.	39 Dec.	20 Mar.	37½ Jan.	10 Mar.	28 Jan.
7s, various RR. issues.....	2 Dec.	6 Jan.	1 Mar.	8¼ May	2 Aug.	12½ Dec.	8 Apr.	40 Nov.	5 June	35 Aug.	7 Oct.	68 Feb.
Connecticut 6s.....1883-4	105 Jan.	109 Apr.	104 Apr.	109 June	104 Aug.	107⅞ Nov.	102 Aug.	106 July	100 Mar.	103 Jan.	100 Jan.	103 June
Georgia 6s 1886	96¼ Feb.	102⅝ July	99 Sept.	102⅞ July	97 Apr.	107 Dec.	106 Feb.	113 June	103 Aug.	109 Jan.	102 Apr.	107⅛ Jan.
7s, new.....1886	104½ Jan.	110 Dec.	107 Jan.	114 Dec.	107 Jan.	112 Dec.	109 Apr.	114 June	105 Aug.	110¼ Apr.	103⅛ July	107 May
7s, gold.....1890	105½ Feb.	109 Dec.	107 Jan.	113 June	109 Apr.	116 Dec.	111 Apr.	119½ June	112½ Aug.	117⅛ Mar	112 Aug.	116¾ June
Louisiana 7s, consol.. .1914	69¾ Dec.	84½ Feb.	36¼ Aug.	67½ Jan.	40 Aug.	54¼ Dec.	53¾ Jan.	69 Dec.	63 Apr.	71⅝ July	63 Apr.	75⅛ Nov.
Michigan 6s.....1883	101 Jan.	106 Dec.	101½ Jan.	106⅛ June	102 Jan.	105¼ Nov.	102 Jan.	105 Sept.	100 July	104 Aug	.....	.....
7s..... 1890	108 May	115 Oct.	100 July	115 Jan.	110 Jan.	118 Dec.	114 Jan.	122 Oct.	110 Jan.	120 June	114 Feb.	118 Jan.
Missouri 6s.....1882-83	101 July	104¾ Dec.	101 Aug.	105¼ June	100 Jan.	105 Nov.	102 July	108 July	100 Jan.	103 Dec.	100 Jan.	103 Jan.
6s..... 1889-90	102½ Aug.	107 June	103¼ Aug.	108¼ June	105½ Jan.	111¼ Dec.	108¾ Jan.	117 Apr.	109 Jan.	115 June	109 July	113 June
Funding bonds.....1894-95	104 Sept	109 June	105 Jan.	112 May	106 Jan.	115 Nov.	111 Jan.	119 May	113 July	120 Nov.	116 Feb.	121 June
Han. & St. Joseph....1887	100 Apr.	106¼ June	102 Jan.	107¼ June	102 Jan.	110 Dec.	107 Jan.	113 May	100 Jan.	109½ Dec.	108 Jan.	110¾ Apr.
New York 6s.....1887	113 July	115 June	106 June	110 Jan.	106 Jan.	111 Oct.	105 Jan.	112½ May	108 Oct.	112 June	107 Jan.	110 Apr.
6s, loan.. 1883	.....	.....	106 Mar.	110 June	104 Dec.	107 Mar.	102 Dec.	110 Apr.	101 June	105 June	.....	.....
6s, loan.....1892	115¼ Jan.	124 Nov.	117 Sept.	121 Feb.	115 Dec.	120 Nov.	115 Jan.	122 July	119 June	121 Feb.	118 Apr.	120 Jan.
No. Carolina 6s, old..1886-98	14¼ July	19½ Dec.	17½ Feb.	28 Dec.	26 Jan.	32¼ Dec.	32 Feb.	40 Oct.	20 July	30½ Nov	28 Jan.	32 Mar.
N. C. RR..... .....1883 4-5	65 Feb.	85 Dec.	85 Jan.	111 Dec.	110 Jan.	115 Mar.	115 Jan.	150 Aug.	120 July	156 Nov.	155 Jan.	160 July
do 7, coupons off....	45 Mar.	65 Dec.	65 Jan.	92 Dec.	90 Jan.	95 Mar.	90 Jan.	130 July	100 July	130 Aug.	130 Jan.	135 July
Funding act. 1868-98	8 Aug.	11⅜ Dec.	7 Mar.	14 Jan.	9⅜ Jan.	1-¼ Dec.	10 Dec.	16 Nov.	8 June	11 Jan.	10 Jan.	11 Apr.
New bonds.....1892-98	7 Jan.	11 Dec.	8 Feb.	15½ Dec.	15 Jan.	20 Dec.	20 Dec.	28 Apr.	12½ June	20 Jan.	15 Jan.	16 Apr.
Special tax, class 1.....	2 Jan.	2½ Apr.	1 Mar.	5 Dec.	2 July	6½ Jan.	6 Jan.	9¾ Apr.	5 June	8 Jan.	4 July	8¾ Jan.
Consol. 4s.....1910	.....	.....	.....	.....	80 July	83½ Dec.	80 Oct.	89 June	75 Sept.	82 Jan.	77½ Feb.	82½ Dec.
Ohio 6s.... 1881	102 Dec.	106 May	101 Jan.	105 May	100 June	103⅛ Oct.	100¼ Jan.	102½ June	.....	.....	.....	.....
6s.....1886	105 Jan.	111 Dec.	105¾ Mar.	115 Oct.	106 Jan.	112 June	107 Dec.	115 June	106 Feb.	112 June	106 Feb.	109¼ Mar.
Rhode I. 6s, coup....1893-99	105 Jan.	117½ May	110 Jan.	116 May	109 Jan.	121 Dec.	114 July	120 Feb.	110 Jan.	120 Feb.	115 Jan.	118 May
So. Carolina 6s, act Mar. 23, '69, non-fund. 1888...	¾ Feb.	2⅞ May	1 Feb.	4 Oct.	2 Jan.	6¾ Jan.	4⅜ Jan.	12¾ Nov.	4 July	10¼ Jan.	2½ May	6½ Jan.
Brown consol. 6s.....1893	.....	.....	.....	.....	.....	.....	102¼ Aug.	106½ Dec.	100 June	105 Dec.	100 July	104¾ Dec.
Tennessee 6s, old...1890-2-8	30 Nov.	39⅜ May	30 Feb.	41 Feb.	30 Apr.	50 Dec.	45 Jan.	78 June	41 Dec.	77⅜ Jan.	30 July	44½ Feb.
6s, new.....1892 8-1900	25½ Nov.	37½ Jan.	24 Mar.	33⅛ Oct.	25 June	48⅝ Dec.	45 Jan.	77⅜ June	40 Dec.	77¾ Jan.	30 July	44 Feb.
Virginia 6s, old.....	20 June	31 Feb.	25 Jan.	35 Mar.	18 Jan.	32 Dec.	30 Jan.	40 May	26½ June	36 Feb.	30 Ma .	40 May
6s consol..... ...	66 Feb.	75 May	74 Jan.	86 Oct.	75 May	104 Dec.	104 Jan.	121 May	80 Mar.	100 July	50 Mar.	82¾ Jan.
6s deferred.....	4 Feb.	7⅝ Dec.	5¼ Sept.	8¼ May	5½ Jan.	17¼ Dec.	12½ Feb.	20¼ Apr.	10 June	17⅝ Jan.	6 Oct.	13 Jan.

1884 to 1889, inclusive.

DESCRIPTION.	1884.		1885.		1886.		1887.		1888.		1889.	
	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
Alabama—Class A, 3 to 5.1906	78 Sept	83 Dec.	81½ Jan.	101 Dec.	97 Jan.	108 Dec.	102 Sept	108⅞ Apr.	103½ July	106¼ Jan.	102⅜ Jan.	107⅛ June
Class A, small.....	78 Aug.	81 Jan.	80 Jan.	101 Dec.	97 Jan.	105 Aug.	100 July	108 Dec.	103⅜ Oct.	106 Mar.	102 July	108 May
Class B, 5s 1906	97¼ Jan.	102½ Apr.	99 Jan.	108 Dec.	105 Jan.	110 Dec.	103 Sept	114 Mar.	107 July	110 Jan.	107 Oct.	112½ June
Class C, 4s..... 1906	75 Oct.	82⅝ Dec.	81 Jan.	97 Dec.	95 Jan.	103¼ Aug.	98 Sept	105 Mar.	100 Jan.	102⅜ Apr.	98 Oct.	102 June
6s, 10-20.....1900	100 May	105 Jan.	104 Jan.	107 Mar.	104 Oct.	107⅛ Mar.	100 Sept	106 Oct.	100 Mar.	104 June	100 July	103 Feb.
Arkansas—6s, fund..1899-1900	1 Oct.	16 Mar.	3 Jan.	9½ Oct.	5 May	11⅛ Dec.	10 Jan.	11 Apr.	3 Apr.	11⅜ Nov.	5 Mar.	14 Dec.
7s, L. R. & Ft. S. issue.....	5 Sept	25 Feb.	10 Jan.	22 Jan.	12 Oct.	28 Dec.	16 Dec.	35 July	5 Mar.	26 Jan.	8 Sept	12 Jan.
7s, Memphis & Little Rock..	5 Sept	25 Feb.	10 Jan.	19 Jan.	13 Oct.	27 Dec.	20 Jan.	27 May	5 Mar.	20 Jan.	8 Sept	12 Jan.
7s, L. R. P. B. & N. O.....	5 Sept	24 Feb.	10 Jan.	20 Jan.	12½ Nov.	27½ Dec.	17 Dec.	34 Apr.	5 Mar.	25 Feb.	8 Sept	12 Jan.
7s, Miss. O. & R. R.....	5 Sept	24¾ Feb.	10 Jan.	21½ Jan.	12 Nov.	21 Apr.	18 Nov.	34 Apr.	5 Mar.	20 Jan.	8 Sept	12 Jan.
7s, Ark. Central RR.. ..	1 July	9¾ Feb.	2 Jan.	8 Oct.	5 July	8 Feb.	7 Jan.	12 Apr.	3 Apr.	7½ Nov.	5 May	8 June
Georgia—6s.....1886	98 Sept	104 Apr.	100 Feb.	103 June	100 Feb.	102½ July	.....	.....	.....	.....	.....	.....
7s, new bonds 18-6	100 May	106¼ May	101 Jan.	105½ June	100½ Jan.	102½ Mar.	.....	.....	.....	.....	.....	.....
7s, endorsed.....1886	100 May	106¼ May	101 Jan.	105½ June	100½ Jan.	102½ Mai.	.....	.....	.....	.....	.....	.....
7s, gold bonds.....1890	107 Oct.	115 Mar.	109½ Jan.	114¼ Oct.	108½ Dec.	114 Feb.	104 Nov.	109 Jan.	103 July	106 Mar.	101¼ Oct.	105 Jan.
Louisiana—7s, consol.....1914	65¼ June	78 Feb.	73 Jan.	87 Dec.	84 Jan.	94 Nov.	93 Jan.	102 Oct.	100 Jan.	109 Nov.	105 May	109 Jan.
Stamped 4s...	.....	.....	63 Sept	75½ Dec.	67 Feb.	82¾ Nov.	79¼ Jan.	92⅜ Mar.	88 July	93 Jan.	86 Feb.	94½ Dec.
7s, small bonds.....	62 July	72 Feb.	65 Oct.	75 Aug.	67 Jan.	78 Nov.	80 Feb.	89 Apr.	86 July	90 Feb.	84 Feb.	91½ Dec.
Ex matured coupon.....	56 July	68½ Feb.	60 Jan.	68 Aug.	.....	.....	.....	.....	.....	.....	.....	.....
Michigan—7s.....1890	110 July	118 Feb.	108 May	115 Oct.	108 Nov.	112 Jan.	105 Nov.	109 Oct.	105 Feb.	106 Jan.	105 Jan.	107 May
Missouri—6s, due 1886.....	100 July	106¾ May	101 Jan.	104¾ June	100 Jan.	102 Nov.	.....	.....	.....	.....	.....	.....
6s.....1887	100 July	108 Apr.	103 Jan.	107⅝ June	102 Jan.	104½ May	100 Jan.	102½ May	.....	.....	.....	.....
6s..... 1888	103 July	109½ Apr.	103 Jan.	109 June	103½ Aug.	106½ May	100 Jan.	103½ Mar.	100 Jan.	102½ June	.....	.....
6s.....1889-90	105 July	111 Jan.	105¼ Jan.	113 June	107 Jan.	110 Mar.	104 July	107½ Feb.	101 Aug.	103½ May	100 Jan.	103 Dec.
Asylum or Univ..... 1892	107 July	115 May	107 Jan.	117 June	110 Jan.	113 Mar.	108 Nov.	112 Jan.	103½ July	107 Jan.	102 Feb.	108 Mar.
Funding bonds.....1894-95	111 July	118 Mar.	112 Jan.	122 June	115 Jan.	119 July	110 Oct.	115 Jan.	106 Mar.	108 Jan.	104 Feb.	112½ Mar.
Hannibal & St. Jo..... 1886	108 May	110¼ Mar.	102 July	123 Apr.	100 July	104 Apr.	.....	.....	.....	.....	.....	.....
Hannibal & St. Jo.....1887	108 May	110½ Mar.	102 July	123 Apr.	101 July	104 Apr.	100 Jan.	101 Jan.	.....	.....	.....	.....
New York—6s, gold, reg..1887	105 Sept	109 Feb.	103 July	107 Feb.	102 Oct.	104 Apr.	100 July	103 June	.....	.....	.....	.....
6s, gold coupon.....1887	105 Sept	109½ Jan.	103 July	107 Feb.	102 Oct.	104 Apr.	100 July	103 June	.....	.....	.....	.....
6s, loan 1891	111 July	115 Sept	110 July	118⅛ Dec.	110 Sept	115 Aug.	110 July	113 Nov.	107 July	112 Jan.	.....	.....
6s, loan.....1892	115 Jan.	116 Jan.	113 July	122 Dec.	112 Apr.	120 Aug.	112 July	115 Jan.	107 Oct.	115 Jan.	106 Dec.	111 Mar.
6s, loan.....1893	117 Jan.	120 May	115 July	124 Dec.	115 Apr.	122 Aug.	115 July	118 Jan.	108 Oct.	113 Jan.	106 Dec.	111¼ Mar.
No. Carolina—6s, old..1886-98	27¼ June	32½ May	30 Jan.	31 May	30 Jan.	36⅜ Mar.	35 Jan.	35 Jan.	35 Jan.	36 Mar.	30 Feb.	38 Nov.
6s, old, A. & O.....	27⅛ June	32⅜ May	30 Jan.	31 May	30 Jan.	36⅜ Mar.	35 Jan.	35 Jan.	35 Jan.	36 Mar.	30 Feb.	37 May
N. Car. RR..... 1883-4-5	160 Jan.	160 Jan.	160 Jan.	165 Jan.	165 Jan.	175 Mar.	170 Jan.	170 Jan.	150 Aug.	170 Jan.	150 May	180 May
N. Car. RR., 7s, coupon off..	135 Jan.	135 Jan.	135 Jan.	135 Jan.	135 Jan.	145 Mar.	140 Jan.	145 Nov.	80 Aug.	140 Jan.	140 Jan.	150 May
N. Car. RR., A. & O.....	160 Jan.	160 Jan.	160 Jan.	165 Jan.	165 Jan.	175 Mar.	170 Jan.	170 Jan.	150 Aug.	170 Jan.	150 May	180 May
N. Car. RR , 7s, coupon off..	135 Jan.	135 Jan.	130 Jan.	135 Jan.	135 Jan.	145 Mar.	140 Jan.	145 Nov.	80 Aug.	140 Jan.	140 Jan.	150 May
Funding act.....1866-1900	8 Oct.	12¼ May	10 Jan.	11 May	10 Jan.	13¾ Mar.	10 Aug.	12½ May	10 Jan.	10 Jan.	10 Jan.	13½ May
Funding act.....1868 1898	8 Oct.	12⅜ May	10 Jan.	11 May	10 Jan.	13⅜ Mar.	10 Aug.	12½ Apr.	10 Jan.	10 Jan.	10 Jan.	13⅜ May
New bonds, J. & J....1892-98	15 Aug.	19½ May	18 Jan.	21 Aug.	20 Jan.	23 Mar.	15 Sept	22 Jan.	15 Aug.	20 Jan.	15 May	20 Jan.
New bonds, A. & O.....	15 Aug.	19¼ May	18 Jan.	21 Aug.	20 Jan.	23 Mar.	15 Sept	22 Jan.	15 Aug.	20 Jan.	15 May	20 Jan.
Chatham RR.....	1 May	3 Feb.	2 Jan.	7 Dec.	5 Sept	13 Oct.	7 Sept	15 Apr.	6 Feb.	8 Dec.	4 Nov.	8 Jan.
Special tax, class 1...1898-99	1 May	4 Mar.	2 Jan.	8 Dec.	8 Jan.	14⅝ Nov.	8 Dec.	16½ June	6 Nov.	11 Feb.	5 Aug.	10 Jan.
Special tax, class 2.....	1 May	3¾ Aug.	2½ Jan.	4½ Dec.	10 Aug.	10½ Oct.	10 Nov	16½ June	7½ Oct.	11 Feb.	6 Feb.	10 Jan.
Special tax railroad issues.	1 May	3½ Aug	2½ Jan.	4½ Feb.	.....	.....	8 Dec.	16½ June	6 Oct.	11 Feb.	5 July	10 Jan.
6s 1919	102 June	108 Sept	105¾ Jan.	115½ Dec.	115 Jan.	129 Sept	117 Dec.	125¾ Mar.	118 Jan.	123½ Aug.	122 Apr.	127 June
Consol 4s..... 1910	75 Sept	84¼ Apr.	81 Jan.	91½ Dec.	88½ Jan.	100¾ Dec.	94 Dec.	100⅝ Jan.	91 Nov.	96 Jan.	91 Jan.	99 June
Small bonds..	78 May	82 Mar.	80 Jan.	90 Dec.	87 Jan.	98 Aug.	93 Dec.	98 Jan.	89 Nov.	95 Jan.	89 Jan.	96 May
Ohio—6s.....1886	104 July	108 Dec.	103 June	106 Apr.	101 July	103 Jan.	.....	.....	.....	.....	.....	.....
Rhode Island—6s, cp...1893-99	110 Sept	122 Feb.	110 Jan.	125 June	118 July	124 July	115 Feb.	120 Jan.	106 Feb.	115 Jan.	105 Dec.	111 Mar.
South Car.—6s, act., Mar. 23 '69, non-fund. 1888.....	1 June	3½ Mar.	2 Jan.	6½ Oct.	5 May	7¾ Dec.	5 Sept	7¾ Apr.	3 Aug.	5 Jan.	3¾ Apr.	5 Dec.
Brown consol., 6.....1893	100 July	107 Dec.	104½ Jan.	109½ Sept	104 Sept	110¼ Nov.	104 July	109½ Mar.	104 Jan.	107 May	101 Sept	106 June
Tennessee—6s, old ...1890-2-8	35 June	43⅜ Apr.	42 Jan.	52⅛ Nov.	53 Jan.	65⅛ Dec.	57 Oct.	65½ Jan.	57 Mar.	64 Dec.	63 Aug.	68¾ Sept
6s, new bonds..1892-98-1900	35 June	43 Mar.	41¾ Jan.	52⅛ Nov.	53 Jan.	65⅛ Dec.	57 Oct.	65½ Jan.	57 Mar.	64 Dec.	63 Aug.	68¾ Sept
6s, new series.....1914	35 June	42¾ Apr.	41¾ Jan.	52⅛ Nov	53 Jan.	65⅛ Dec.	57 Oct.	65½ Jan.	57 Mar.	64 Dec.	63 Aug.	68¾ Sept
Compromise, 3-4-5-6s...1912	41 Jan.	49 Apr.	48 Jan.	61¼ Dec.	62 Jan.	75½ Dec.	67 Oct.	76¼ Feb.	67 Mar.	73 Dec.	73½ Jan.	78½ Sept
New settlement, 6s.....1913	.....	.....	.....	.....	103 Aug.	109 Dec.	100 Nov.	106½ Feb.	97 Jan.	105 May	102 Jan.	110 Dec.
New settlement, 5s.....1913	.....	.....	.....	.....	100 July	102 Aug.	100 Jan.	103 Mar.	90 Feb.	99½ Dec.	100 Jan.	105 June
New settlement, 3s.....1913	.....	.....	.....	.....	71⅛ June	80 Aug.	68 Sept	78¼ Mar.	68 Mar.	73 Dec.	71 Jan.	76¼ June
Virginia—6s, old.....	33 July	40 Jan.	37 Jan.	45 Nov.	42 Jan.	47 July	47 Jan.	48 Jan.	40 Aug.	50 Oct.	48 Jan.	48 Jan.
6s, new bonds..... 1866	33 July	40 Jan.	37 Jan.	45 Nov.	42 Jan.	47 July	47 Jan.	48 Jan.	40 Aug.	50 Oct.	48 Jan.	48 Jan.
6s, new bonds 1867	33 July	40 Jan.	37 Jan.	45 Nov.	42 Jan.	47 July	47 Jan.	48 Jan.	40 Aug.	50 Oct.	48 Jan.	48 Jan.
6s, consol. bonds.....	45 July	65 Jan.	50 Jan.	85 Nov.	80 Jan.	100 Mar.	75 Dec.	95 Jan.	65 Apr.	75 Jan.	50 July	70 Feb.
6s, ex matured coupons.....	30 July	42 Jan.	37 Jan.	55 Nov.	50 Jan.	60 Feb.	41 Dec.	53 Jan.	32 June	40 Jan.	32 Jan.	42 June
6s, consol., 2d series	40 July	55 Dec.	50 Jan.	60 Dec.	60 Jan.	69 July	60 June	65 Dec.	50 Apr.	60 Jan.	35 May	50 Jan.
6s, deferred bonds	4 June	9 Jan.	4 Apr.	13¼ Oct.	9 Mar.	13¾ Nov.	7 Dec.	15 Jan.	5 Oct.	8½ Jan.	7 Jan.	8½ Sept
Trust receipts.....	.....	.....	10 Dec.	13 Oct.	9 Mar.	13¾ Nov.	8 Sept	16 Feb.	7 Mar.	10 Nov.	7 Aug.	10½ Jan.
Dist. of Colum.—3-65s,cp..1924	106 July	114 Apr.	112½ Feb.	116½ July	116 Jan.	120 Oct.	115½ Dec.	122 June	116 Feb.	122 Dec.	120 Feb.	124 June
Funding 5s, coup.....1899	105 July	112 Mar.	109 Jan.	110¼ Jan.	110 Jan.	112½ July	104 Dec.	109 Feb.	100 Mar.	109 Dec.	106 Nov.	110 June

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1890.

SECURITIES.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Alabama—Cl. A, 4 to 5, 1906.	103	-104½	107	-107½	107	-107¾	104¾	-107½	106¾	-107	107	-107¼	105	-105¾	103	-105	103	-104	103	-104	103	-103¾	103	-103¾
Class A, small	103½	-107	107	-108	107	-107¼	104½	-107½	106¾	-107	107	-108	105	-107	103	-104	103	-105	103	-104	103	-104	103½	-104
Class B, 5s, 1906	108	-109	110	-112	110	-111	109	-110	110	-110	110	-111	108	-110	108	-110	108	-108	106	-107	105	-107	105	-106
Class C, 4s, 1906	100½	-102	102	-102¾	100	-102¾	102	-103¾	102¼	-102¾	102	-102¾	101	-101	100	-101	....	-	....	-	....	-	100	-100
Currency funding 4s, 1920.	....	-	....	-	....	-	107¾	-108¾	107¾	-107¾	107¾	-107¾	105¾	-105¾	105¾	-105¾	105½	-105½	105¾	-105¾	....	-	100	-105¾
Arkansas—6s, fd., 1890-1900	12	- 14	10	- 13½	10	- 10	10	- 10	10	- 12	10	- 12	10	- 10	10	- 10	10	- 10	10	- 10	10	- 10	5	- 8
Non-Holford	....	-	....	-	....	-	125	-130	125	-130	125	-125	125	-125	135	-135	135	-145	145	-150	150	-150	150	-150
7s, L. R. & Ft. S. issue	9	- 10	9	- 9	5	- 10	4	- 5	5	- 5	5	- 5	6	- 6	6	- 6	6	- 10	7	- 8	4	- 5	4	- 4
7s, Memphis & Little Rock	9	- 10	9	- 9	5	- 10	4	- 5	5	- 5	5	- 5	6	- 6	6	- 6	6	- 10	7	- 8	4	- 5	3	- 4
7s, L. R. P. B. & N. O.	9	- 10	9	- 9	5	- 10	4	- 5	5	- 5	5	- 5	6	- 6	6	- 6	6	- 10	7	- 8	4	- 5	3	- 4
7s, Miss. O. & R. R.	9	- 10	9	- 9	5	- 10	4	- 5	5	- 5	5	- 5	6	- 6	6	- 6	6	- 10	7	- 8	4	- 5	3	- 4
7s, Ark. Central RR.	5	- 7	5	- 7	5	- 7	4	- 4	5	- 5	5	- 5	6	- 6	6	- 6	6	- 10	5	- 7	4	- 5	3	- 4
Georgia—7s, gold bonds, '90.	101¼	-101½	101¾	-101¾	101¾	-102¼	100¼	-101¼	101¼	-105	101¾	-102	100¾	-100¾	100½	-100¾	101	-101⅜	100	-100	....	-	....	- ....
Louisiana—7s, consol., 1914.	105	-105	105	-105	105	-105	105	-105	105	-105	104	-104	104	-104	99	-104	100	-105	105	-105	105	-105	105	-105
Stamped, 4s	93	- 97½	96½	- 97½	95	- 96¾	95½	- 95⅞	94	- 95½	94	- 94	91	- 93½	88½	- 89	85	- 88	88	- 9.5⅝	90	- 94¼	92	- 93
7s, small bonds	90	- 95	93	- 94	92	- 93	90	- 94½	90	- 92	90	- 91	89	- 89	83	- 87	86	- 87	86	- 90	90	- 90	89	- 89
Michigan—7s, 1890	105	-105	101	-103½	102½	-103	102½	-103	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Missouri—6s, 1889-1890	100	-100	100	-100	100	-100	100	-100	100	-100	100	-101	101	-101	100	-100	100	-100	103	-103	....	-	....	- ....
Asylum and Univ., 1892	101	-102	102	-102	102	-102	102	-102	102	-102	102	-103	102	-103	102	-102	102	-103	103	-103	102	-103	101	-103
Funding bonds, 1894-95	110	-110	110	-110	110	-110	110	-110	110	-110	110	-110	110	-110	110	-110	110	-110	110	-110	110	-110	107	-110
New York—6s, loan, 1892	105	-109	109	-110	109	-109½	109	-109	109	-109	109	-109	109	-109½	109	-109	109	-109	109	-109	108	-109	105	-108
6s, loan, 1893	105	-109	109	-110	109	-109½	109	-109	109	-109	109	-109	109	-109½	109	-109	109	-109	109	-109	109	-109	105	-108
No. Carolina—6s, old, '86-'98	35	- 37	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	30	- 35	....	-	....	- ....
6s, old, A. & O	35	- 37	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	35	- 35	30	- 35	....	-	....	- ....
N.Car. RR., 1883-4-5	180	-180	200	-200	....	-	200	-200	....	-	....	-	200	-200	....	-	....	-	....	-	....	-	....	- ....
N.Car.RR., seven coup's off	150	-150	150	-150	....	-	150	-150	....	-	....	-	160	-160	....	-	....	-	....	-	....	-	....	- ....
N.Car. RR., A. & O	180	-180	200	-200	....	-	200	-200	....	-	....	-	200	-200	....	-	....	-	....	-	....	-	....	- ....
N.Car.RR., seven coup's off	150	-150	150	-150	....	-	150	-150	....	-	....	-	160	-160	....	-	....	-	....	-	....	-	....	- ....
Funding act, 1866-1900	10	- 10	10	- 10	....	-	10	- 10	....	-	....	-	10	- 10	....	-	10	- 10	10	- 10	10	- 10	10	- 10
Funding act, 1868-1898	10	- 10	10	- 10	....	-	10	- 10	....	-	....	-	10	- 10	....	-	10	- 10	10	- 10	10	- 10	10	- 10
New bonds, J. & J., 1892-98	20	- 20	20	- 20	....	-	20	- 20	20	- 20	....	-	20	- 20	....	-	20	- 20	20	- 20	20	- 20	20	- 20
New bonds, A. & O	20	- 20	20	- 20	....	-	20	- 20	....	-	....	-	20	- 20	....	-	20	- 20	20	- 20	20	- 20	20	- 20
Chatham RR	5	- 6	5	- 6	....	-	4	- 5	4½	- 5	4	- 4	5	- 5	2	- 2	2	- 3	2	- 3	3	- 4	3	- 4
Special tax, class 1	8½	- 10	6	- 6	3	- 6	4	- 6	5½	- 5½	5	- 6	5½	- 6	5½	- 6	5	- 5½	4	- 5	4	- 5	3	- 4
Special tax, class 2	....	-	6	- 6	3	- 4	4	- 6	5½	- 5½	5	- 6	....	-	5½	- 6	5	- 5½	4	- 5	....	-	....	- ....
Special tax, railroad issues	7½	- 10	6	- 6½	4	- 4	4	- 4½	5½	- 5½	5	- 6	....	-	5½	- 6	5	- 5½	4	- 5	....	-	....	- ....
Consol., 4s, 1910	96	- 96	96	- 96½	95½	- 96	95½	- 97½	97⅞	- 99	99	-100	99	- 99	99¾	- 97	97½	- 98	97	- 98	97	- 98	93½	- 97
Small bonds	94	- 96	94	- 95	93	- 95	94	- 94	94	- 96	97	-100	97	- 97	95	- 95	95	- 97	96	- 96	95	- 95	95	- 95
6s, 1919	124	-124	124	-125	123	-124½	123¾	-124	124	-125	124½	-125	125	-127¾	125½	-127½	126	-127	122	-123	120	-121	118	-120
Rhode Island—6s, cp., ⅓3-94	104	-106½	106	-109	109½	-112	109	-113	112	-112	109	-112	109	-109	109	-109	108	-109	109	-109	108	-108	105	-108
South Carolina—6s, act Mar. 23, 1869, non-fund., 1888.	4½	- 5½	3	- 4½	3	- 3½	3¾	- 3¾	3¾	- 4¼	4	- 4¾	4½	- 4¾	4	- 4¼	3½	- 4	3¾	- 3½	3	- 3¼
Brown consol., 6s, 1893	101½	-102½	101¾	-102	101	-101½	101	-102	101	-102¾	102¼	-102½	99¾	-100	99	- 99	99	- 99	99	-100	98	- 98	99	- 99
Tennessee—6s, old, 1890-2-8	67	- 67	67	- 67	67	- 67	67	- 67	67	- 67	69½	- 70	70	- 70	71	- 71	67	- 71	67	- 67	65	- 65	63½	- 62½
6s, new bds., 1892-'98-1900	67	- 67	67	- 67	67	- 67	67	- 67	67	- 67	69½	- 70	70	- 70	71	- 71	67	- 71	67	- 67	65	- 65	62½	- 62½
6s, new series, 1914	67	- 67	67	- 67	67	- 67	67	- 67	67	- 67	69½	- 70	70	- 70	71	- 71	67	- 71	67	- 67	65	- 65	62½	- 62½
Compromise 3-4-5-6s, 1912	77	- 77	77	- 77	78	- 78¼	78	- 78	77	- 80	80	- 81	80	- 81	81	- 81	77	- 81	77	- 77	75	- 75	70	- 72½
New Settlement, 6s, 1913	105	-107	107	-108¼	109	-109	107½	-108	108	-108¾	108	-109	106	-106	105	-105	105	-106	104	-106	102½	-104	100	-102¾
New Settlement, 5s, 1913	101½	-102	102	-102½	101½	-102	101	-103¼	102½	-103½	102½	-103¾	103	-103	....	-	99	-100	101	-101	....	-	95	- 96
New Settlement, 3s, 1913	72¼	- 73½	73½	- 74	73¾	- 73¾	73½	- 75½	74½	- 75	73¼	- 75½	73¼	- 73½	72½	- 73	72½	- 73	70¾	- 71	70	- 70	69¼	- 69¼
Virginia—6s, old	....	-	....	-	....	-	....	-	....	-	....	-	50	- 50	....	-	51	- 51	50	- 50	....	-	....	- ....
6s, new bonds, 1866	....	-	....	-	....	-	....	-	....	-	....	-	50	- 50	....	-	51	- 51	50	- 50	....	-	....	- ....
6s, new bonds, 1867	....	-	....	-	....	-	....	-	....	-	....	-	50	- 50	....	-	51	- 51	50	- 50	....	-	....	- ....
6s, consol. bonds	....	-	....	-	....	-	....	-	....	-	....	-	65	- 65	....	-	68	- 69	60	- 60	....	-	....	- ....
6s, ex-matured coupons	....	-	....	-	....	-	....	-	....	-	....	-	50	- 50	....	-	48	- 48	47	- 47	....	-	....	- ....
6s, consol., 2d series	....	-	....	-	....	-	....	-	....	-	....	-	50	- 50	....	-	50	- 50	50	- 50	....	-	....	- ....
6s, deferred bonds	6	- 6	5	- 6	....	-	6	- 6	6	- 7½	7	- 8	7¾	- 8½	6	- 6	6	- 7	8	- 8½	8	- 8	7	- 8
Trust receipts, 6s	8	- 8½	6	- 7½	5	- 7¾	7½	- 7½	8	- 9	8¼	- 10½	10	- 10¾	9	- 10	8	- 9	8	- 8½	7¾	- 8½	6	- 7¾
10-40s, trust receipts	....	-	....	-	....	-	....	-	....	-	....	-	....	-	36	- 36	....	-	....	-	35	- 35	30	- 33
Dis. of Columbia—3·65s, 1924	124	-125	121¾	-122	121½	-121½	121½	-121½	121½	-121½	121½	-121½	121½	-121½	....	-	....	-	....	-	....	-	114	-115
Funding 5s, 1899	....	-	109	-109	108	-108	109	-109	....	-	....	-	....	-	....	-	....	-	....	-	....	-	107	-107

1891.

[From actual sales at the N. Y. Stock Exchange.]

SECURITIES.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Alabama—Cl. A, 4 to 5, 1906.	x102	-103½	103	-104	103	-104	103½	-103½	....	-	102¾	-102¼	101	-101	100½	-101	100	-101¼	....	-	100½	-101¾	102¾	-103½
Class A, small	....	-	....	-	....	-	....	-	....	-	....	-	....	-	102	-102	....	-	....	-	....	-	....	- ....
Class B, 5s, 1906	....	-	....	-	103¼	-103¼	103¼	-103¼	103¼	-103¼	103¼	-103¼	105¾	-105¾	105¾	-106	106	-106	106¾	-106¼	107	-107¼	107¾	-108
Currency funding 4s, 1920.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	95	- 95	....	-	97	- 97	97	- 97¼
Arkansas—6s, "Holford"	....	-	....	-	....	-	....	-	7	- 7	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
7s, L. R. & Ft. S. issue	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	6	- 6	....	-	....	-	....	- ....
7s, L. R. P. B. & N. O.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	4½	- 4½	....	-	....	-	....	- ....
Fund. 6s, "non-Holford"	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	156	-156	....	-	....	- ....
Dist. of Col.—Cp., 3·65s, 1924	....	-	....	-	....	-	....	-	....	-	111	-115½	....	-	113	-113¾	113	-114	114	-114	....	-	....	- ....
Registered	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	113¼	-113½
Louisiana—Consol., 4s	x91½	- 93	93½	- 93½	89¾	- 92	90¼	- 91½	....	-	86¾	- 88	85	- 85	....	-	85¼	- 87½	....	-	86	- 86¼	87¾	- 89½
Consol., 4s, small	91	- 91	....	-	86	- 86	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
New York City & County—Con., sink., City "C," 1890, 7s	....	-	121¾	-121¾	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
No. Carolina—Chatham RR.	4	- 5¼	....	-	....	-	....	-	....	-	5	- 5	....	-	5	- 5	....	-	....	-	....	-	....	- ....
West. No. Car. Rit. 6s	....	-	....	-	4	- 4	....	-	....	-	....	-	....	-	5	- 5¼	....	-	....	-	....	-	....	- ....
Special tax	5	- 5	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Trust receipts	6	- 6	....	-	....	-	5½	- 5½	....	-	....	-	....	-	....	-	5¼	- 5½	....	-	....	-	....	- ....
Class 3	....	-	....	-	....	-	5	- 5	....	-	5	- 5	....	-	....	-	....	-	....	-	....	-	....	- ....
Consol., 4s, 1910	96	- 97	96½	- 97½	96½	- 97	100¼	-100¼	99¾	-101	100	-100½	99	- 99	97¼	- 97½	97	- 98½	97⅜	- 98¾	97	- 98¼	98	- 99
Small bonds	87½	- 93¼	91	- 91	99	- 99	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
6s, 1919	....	-	....	-	....	-	124	-124	....	-	....	-	124	-124	123½	-123¼	....	-	....	-	....	-	....	- ....
So. Carolina—Non-fund., 6s	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	2½	- 2½	2¼	- 2¾	2⅞	- 3
Brown consol., 6s	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	96	- 98	....	-	98⅛	- 98⅛
Tennessee—New set'l m't 6s	102	-102	103½	-104	103	-104	....	-	101	-102½	102¼	103	101	-101	101	-101½	104½	-105	106	-106	....	-	105	-106½
Small	....	-	....	-	....	-	....	-	101	-101	105	-106	....	-	105	-105	....	-	....	-	....	-	....	- ....
New Settlement, 5s, 1913	100½	-100½	101	-101	100¾	-101½	101½	-101½	102¼	-102¼	102¼	-102¼	99¾	-100	100	-100	100	-100¾	101	-101	99	-101¼	99	-102
Small	....	-	101	-101	101	-101	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	102	-102
New Settlement, 3s, 1913	x69	- 71	69½	- 71¼	70½	- 71¼	71	- 71¾	70	- 71	69¾	- 70	67	- 68½	67¾	- 70	70	- 71	69¼	- 70¼	69½	- 70½	69¾	- 71¾
Small	69	- 70	69	- 70¾	....	-	....	-	69	- 69½	....	-	66¾	- 66¾	....	-	....	-	66¼	- 68½	66	- 68	68	- 68
Compromise 3-4-5-6s, 1912	....	-	....	-	....	-	....	-	....	-	....	-	....	-	74	- 74	....	-	....	-	....	-	....	- ....
Virginia—6s, deferr'd bonds	9	- 9½	9	- 9¼	9	- 9	8⅝	- 8⅝	8¾	- 8¾	8	- 8	....	-	9	- 9	8½	- 8¾	....	-	8½	- 8½	9	- 9
Stamped	....	-	....	-	8	- 8¾	....	-	7	- 7	....	-	....	-	....	-	7	- 8¾	....	-	....	-	8½	- 8½
Trust receipts	9	- 9¼	....	-	8½	- 8½	7⅝	- 7⅝	....	-	....	-	6	- 6½	5¼	- 5¼	....	-	....	-	....	-	8	- 8¼
Trust receipts, stamped	8	- 9	8	- 8¾	8½	- 8½	7	- 8	....	-	7¾	- 7¾	6	- 6	....	-	....	-	7	- 8	7	- 8½	....	- ....

1892.

SECURITIES.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Alabama—Cl. A, 4 to 5, 1906.	102½	-102¾	103	-103½	103	-103¾	101¾	-102¼	102½	-103	103	-105	....	-	101	-102	100	-100	101	-102	103	-103	101¼	-103¼
Class B, 5s, 1906	x105½	- 5½	104	-107	....	-	....	-	107	-107	107	-107½	104	-105½	105¾	-105½	105½	-105½	105½	-105½	105¾	-106¼	106¼	-106½
Class C	....	-	91	- 94¾	96	- 96	....	-	....	-	....	-	....	-	97	- 97	....	-	....	-	....	-	....	- ....
Currency funding 4s, 1920.	x95¼	- 95¾	....	-	....	-	97	- 97	97	- 97	97	- 97⅜	95¾	- 95¾	96	- 96	....	-	....	-	....	-	....	- ....
Arkansas—6s, "Holford"	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	7½	- 9	9	- 9¼	7	- 8¾	....	- ....
7s, L. R. & Ft. S. issue	....	-	....	-	....	-	....	-	....	-	....	-	....	-	9	- 11	....	-	13¾	- 22	15	- 15	17	- 17
7s, L. R. P. B. & N. O.	....	-	....	-	....	-	8½	- 8½	....	-	....	-	....	-	5½	- 10½	9¾	- 13¾	14½	- 20	16	- 17	17	- 17
7s, Miss. O. & Red R.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	6	- 10	....	-	15	- 21½	15	- 21½	16	- 19
7s, Memphis & L. R.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	10	- 10	10	- 10½	....	-	....	-	....	- ....
7s, Central RR.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	7½	- 8¾	6	- 8	....	- ....
7s, N. O. & Red R.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	19	-19½	....	-	....	- ....
Dist. of Col.—Cp., 3·65s, 1924	113	-114½	111½	-111½	....	-	....	-	113	-113	114	-114	....	-	....	-	112⅜	-112⅛	....	-	....	-	....	- ....
Louisiana—Consol., 4s	85	- 86½	85	- 85	85½	- 85½	84¾	- 88	....	-	93	- 93	91¼	- 93	91¾	- 93	92	- 92	....	-	94	- 94½	98	- 98
Missouri funding bonds	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	105	-105	....	- ....
No. Carolina—Chatham RR.	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	4	- 4	....	-	....	-	....	- ....
West. No. Car. RR. 6s	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	3½	- 4¼	4½	- 4½	3½	- 3½	....	- ....
Special tax, Class 2	....	-	....	-	....	-	....	-	....	-	....	-	....	-	3½	- 4	....	-	....	-	....	-	....	- ....
Do do Class 1	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	2	- 4
Sp. tax, Trust receipts	5½	- 5½	....	-	5	- 5	3	- 3	3	- 3	3	- 3½	....	-	....	-	....	-	4¾	- 5¼	3½	- 3½	....	- ....
Consol., 4s, 1910	97	- 98	97½	- 98½	97½	- 98¼	97¾	- 98	99¼	- 99¼	100	-100	98¼	- 99	98	-100½	98½	- 98½	99	- 99	98	- 98	98½	- 99¼
Small bonds	....	-	97	- 97	....	-	....	-	97	- 97	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
6s, 1919	123	-123	123	-125½	125	-125	....	-	122	-125½	....	-	124½	-124½	....	-	....	-	123⅜	-123⅜	....	-	123	-123
New 6s	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	108¼	-108¼	....	-	....	- ....
Funding act of 1866	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	104½	-104½	....	-	....	- ....
So. Carolina—Non-fund., 6s	....	-	2¼	- 2¼	2¼	- 2¼	1½	- 1½	....	-	....	-	....	-	2	- 2¾	2	- 3	2¾	- 5	3¼	- 3¼	2½	- 2½
Brown consol., 6s	97¾	- 97¾	94½	- 96	....	-	....	-	....	-	....	-	....	-	96¾	- 96¾	....	-	98	- 98½	....	-	....	- ....
Tennessee—New set'l m't 6s	105	-106	105¼	-10 ¼	107	-107	107½	-107½	....	-	....	-	....	-	101½	-101¼	....	-	....	-	102	-102	103	-104
Small	....	-	....	-	....	-	....	-	....	-	....	-	....	-	103	-103	....	-	....	-	....	-	....	- ....
New Settlement, 5s, 1913	99½	- 99½	101	-101	101	-101½	101	-101	101	-102½	103½	-104½	....	-	....	-	102½	-102½	103	-103	....	-	....	- ....
New Settlement, 3s, 1913	68	- 69¼	68¼	- 71¾	69¼	- 70¼	68¾	- 70½	70½	- 73¼	73	- 77½	74½	- 76½	76¾	- 79¼	75½	- 75½	76	- 78	76	- 77½	76	- 77
Small	67½	- 67½	....	-	70	- 70	....	-	....	-	68	- 71	....	-	76	- 76	75	- 75	....	-	....	-	....	- ....
Compromise 3-4-5-6s, 1912	....	-	75	- 75	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Virginia—6s, deferr'd bonds	8¼	- 9¼	....	-	9	- 9	....	-	....	-	....	-	....	-	....	-	....	-	7¾	- 7¾	....	-	....	- ....
Trust receipts	8¾	- 9	9¼	- 9¼	8½	- 8½	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Trust receipts, stamped	8¾	- 8¾	....	-	7¾	- 7¾	7	- 7	7¾	- 7¾	....	-	6½	- 6½	....	-	....	-	7½	- 7½	7	- 7	6¼	- 6¼

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1893.

SECURITIES.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Alabama—Cl. A, 4 to 5, 1906.	100½-101	100½-101	101 -102½	102½-103¼	102 -102½	100 -100	100 -100	.... -	95 - 96	95½- 97	98 - 98	98 -101
Class A, small	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102¾-102¾
Class B, 5s, 1906	104 -106½	104½-104½	104⅝-105	106 -106½	.... -	.... -	.... -	.... -	.... -	102 -104	100 -100	101 -102½
Class C	.... -	.... -	.... -	.... -	.... -	94⅞- 94⅞	.... -	.. -	.... -	90⅛- 90⅛	92⅛- 92⅛	93¾- 93¾
Currency funding 4s, 1920.	.... -	.... -	.... -	.... -	.... -	91 - 91	.... -	.... -	89 - 89	90 - 90	93⅛- 93⅛	.... - ....
Arkansas—6s, "Holford"	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	10 - 10	.... -	.... - ....
7s, L. R. & Ft. S. issue	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	6 - 6
7s, L. R. P. B. & N. O.	17 - 17	15 - 15	.... -	15 - 15	.... -	14 - 14	.... -	9 - 9	8 - 8	12 - 12	.... -	.... - ....
7s, Miss. O. & Red R.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10 - 12	.... -	.... - ....
Louisiana—Consol., 4s	97⅛- 98	96 - 97¼	94¼- 96	.... -	94 - 94	.... -	95 - 95	.... -	92 - 92	95 - 95	96 - 96	96 - 97
North Carolina—												
Consol., 4s, 1910	98 - 99	.... -	98 - 98	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	94 - 94	97 - 97
6s, 1919	122 -122	122½-122½	127 -127	.... -	.... -	.... -	.... -	.... -	115 -115	117 -117	.... -	.... - ....
So. Carolina—Non-fund., 6s	2⅛- 2⅛	.... -	.... -	.... -	2 - 2	1⅛- 2	2 - 3	.... - ..	1⅛- 1⅜	1⅛- 2	.... -	1⅜- 1⅜
Tennessee—New set'l m't. 6s	102 -102¼	.... -	101¼-101½	.... -	.... -	102½-102½	.... -	.... -	100 -100	103 -107	105 -105	105 -107
New Settlement, 5s, 1913	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	97 - 97	.... -	.... -	.... - ....
New Settlement, 3s, 1913	74 - 75¼	75 - 75⅜	75¼- 76⅜	75¾- 76⅜	72⅜- 73	70 - 71½	67 - 69	64 - 65	70 - 71⅛	68 - 70	68¼- 71½	74 - 75
Small	.... -	71 - 71	74 - 74	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Compromise 3-4-5-6s, 1912	74 - 74	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Virginia—Fund. debt, 2-3s	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	51¾- 52⅛	51¾- 53⅜	52⅜- 54¼	54¼- 57⅛
6s, deferr'd trust receipts	.... -	.... -	.... -	.... -	.... -	4 - 4	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts, stamped	7 - 7	5¼- 6¾	.... - ..	.... -	5 - 5	.... -	.... -	.... - ..	.... -	.... -	6 - 7	6 - 6¾
10-40s	40 - 40	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....

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RAILROADS AND THEIR SECURITIES.

PRICES OF STOCKS AND BONDS, 1889–1893.

Railroad construction in the United States in the year 1893 was less than in any year since 1877, as the total of new road constructed was estimated at about 2,600 miles, this comparing with 4,428 miles in 1892, 4,471 miles in 1891 and 5,738 miles in 1890.

The Railway Age, in commenting upon the new construction of 1893 gives the following mileage of road laid in each State, omitting fractions of a mile. Alabama, 46; Arizona, 42; Arkansas, 36; California, 64; Colorado, 26; Florida, 211; Georgia, 173; Idaho, 5; Illinois, 78; Indiana, 22; Iowa, 4; Kansas, 18; Kentucky, 26; Louisiana, 29; Maine, 115; Maryland, 2; Massachusetts, 1; Michigan, 61; Minnesota, 86; Mississippi, 9; Missouri, 139; Montana, 27; Nebraska, 32; New Hampshire, 1; New Jersey, 1; New Mexico, 2; New York, 36; North Carolina, 78; North Dakota, 194; Ohio, 146; Oregon, 10; Pennsylvania, 398; Rhode Island, 5; South Carolina, 14; South Dakota, 92; Tennessee, 18; Texas, 166; Utah, 19; Virginia, 16; Washington, 41; West Virginia, 93; Wisconsin, 26; Wyoming, 3.

The country has witnessed since the war three great periods of railroad extension, culminating respectively in 1871, in 1882 and in 1887. In the first period the new construction was 4,615 miles in 1869, 6,070 miles in 1870 and 7,379 miles in 1871; in the second period it was 6,876 miles in 1880, 9,796 miles in 1881 and 11,568 miles in 1882; in the third period it was 3,608 miles in 1885, 9,000 miles in 1886 and 12,983 miles in 1887, since which date the construction has been 7,066 miles in 1888, 5,706 miles in 1889, 5,738 miles in 1890, 4,471 miles in 1891, 4,428 miles in 1892 and 2,600 (estimated) in 1893.

The following tables, made up from figures given in Poor's Railroad Manual, show the progress of construction in each year from 1831 to 1893 inclusive, and financial statistics since 1871. It will be observed that from year to year corrections are made in the figures showing total mileage in the country up to the end of each year, this being rendered necessary, as the Manual says, to make an adjustment for mileage which was only lumbering or mining track, and also for mileage abandoned, but the annual increase in mileage in former years we have not changed, as the figures given for construction after the close of each year represent most fairly the actual increase of such year.

RAILROAD CONSTRUCTION YEARLY AND TOTAL MILEAGE IN OPERATION.

Years.	Annual Increase of Mileage.	Miles in Operation End of Yr.	Years.	Annual Increase of Mileage.	Miles in Operation End of Yr.	Years.	Annual Increase of Mileage.	Miles in Operation End of Yr.	Years.	Annual Increase of Mileage.	Miles in Operation End of Yr.
1831.....	72	95	1847.....	668	5,598	1863.....	1,050	33,170	1879.....	4,746	86,584
1832.....	134	229	1848.....	398	5,996	1864.....	738	33,908	1880.....	6,876	93,296
1833.....	151	380	1849	1,369	7,365	1865.....	1,177	35,085	1881.....	9,796	103,143
1834.....	253	633	1850.....	1,656	9,021	1866.....	1,716	36,801	1882.....	11,568	114,712
1835.....	465	1,098	1851.....	1,961	10,982	1867.....	2,449	39,250	1883.....	6,741	121,455
1836.....	175	1,273	1852.....	1,926	12,908	1868.....	2,979	42,229	1884.....	3,825	125,379
1837.....	224	1,497	1853.....	2,452	15,360	1869.....	4,615	46,844	1885.....	3,608	128,361
1838.....	416	1,913	1854.....	1,360	16,720	1870.....	6,070	52,922	1886.....	9,000	136,379
1839.....	389	2,302	1855.....	1,654	18,374	1871.....	7,379	60,293	1887.....	12,983	149,257
1840.....	516	2,818	1856.....	3,642	22,016	1872.....	5,878	66,171	1888.....	7,066	156,169
1841.....	717	3,535	1857.....	2,487	24,503	1873.....	4,097	70,268	1889.....	5,706	161,353
1842.....	491	4,026	1858.....	2,465	26,968	1874.....	2,117	72,385	1890.....	5,738	166,706
1843.....	159	4,185	1859.....	1,821	28,789	1875.....	1,711	74,096	1891.....	4,471	170,795
1844.....	192	4,377	1860.....	1,846	30,826	1876.....	2,712	76,808	1892.....	4,428	175,223
1845.....	256	4,633	1861.....	651	31,286	1877.....	2,280	79,088	1893 (est.)	2,600	.....
1846.....	297	4,930	1862.....	834	32,120	1878.....	2,629	81,767			

RAILROAD STATISTICS FOR THE UNITED STATES.

Years.	Length of Line Owned.	Capital Stock.	Funded Debt.	Other Debt.	Length of Line Operated	Gross Traffic Earnings.	Net Traffic Earnings.	Interest Paid.	Dividends Paid.
	Miles.	$	$	$	Miles.	$	$	$	$
1872.....	57,323	1,647,844,113	*1,511,578,944	.....	57,323	465,241,055	165,754,373	.....	64,418,157
1873.....	70,651	1,947,638,584	*1,836,904.450	.....	66,237	526,419,935	183,810,562	.....	67,120,709
1874.....	72,623	1,990,997,486	*2,230,766,108	.....	69,273	520,466,616	189,570,958	.....	67,042,942
1875.....	74,096	†4,658,208,630	.....	.....	71,759	503.065,505	185,506,438	.....	74,294,208
1876.....	76,305	2,248,358,375	2,165,141,368	55,092,192	73,508	497,257,959	186,452,752	93,599,573	68,039,668
1877.....	79,208	2,313,278,598	2,255,318,650	237,604,774	74,112	472,909,272	170,976,697	98,820,927	58,556,312
1878.....	80,832	2,292,257,877	2,297,790,916	182,248,556	78,960	490.103,351	187.575,167	103,160,512	53,629,368
1879.....	84,393	2,395,647,293	2,319,489,172	156,881,052	79,009	525,620,577	216,544,999	112,237,515	61,681,470
1880.....	92,147	2,708,673,375	2,530,874,943	162,489,939	82,146	613,733,610	255,557,555	107,866,328	77,115,371
1881.....	103,530	3,177,375,179	2,878,423,606	222,766,267	92,971	701,780,982	272,406,787	128,587,302	93,344,190
1882.....	114,461	3,511,035,824	3,235,543,323	270,176,962	104,971	770,209,899	280,316,696	154,295,380	102,031,434
1883.....	120,552	3,708,060,583	3,500,879,914	268,925,285	110,414	823,772,924	298,367,285	173,139,064	102,052,548
1884.....	125,152	3,762,616,686	3,669,115,772	244,666,596	115,704	777,396,217	270,890,955	178,058,382	94,414,835
1885.....	127,729	3,817,697,832	3,765,727,066	259,108,281	123,320	772,568,833	269,493,931	187,426,035	77,672,105
1886.....	133,606	3,999,508,508	3,882,966,330	280,673,814	125,185	829.940,836	300,603,564	189,036,304	81,654,138
1887.....	147,999	4,191,562,029	4,186,943,116	294,682,071	137,028	940,150,702	334,989,119	203,790,352	91,573,458
1888.....	154,276	4,438,411,342	4,624,035,023	306,952,589	145,387	960,256,270	301,631,051	207,124.288	80,243,041
1889.....	159,994	4,495,099,318	4,828,365,771	357,477,160	153,945	1,002,926,059	322,122,721	218,974,214	81,262,523
1890.....	163,420	4,640,239,578	5,105,902,025	376,494,297	158,037	1,097,847,428	346,921,318	226,799,682	85,075,705
1891.....	167,909	4,809,176,651	5,235,295,074	345,362,503	164,324	1,138,024,459	356,209,880	231,259,810	90,719,757
1892.....	171,570	4,920,555,225	5,463,611,204	285,831,888	170,668	1,204,915,204	358,638,520	232,659,089	83,336,811

NOTE.—* Includes funded and other debt, and † includes total capital and debt accounts. Owing to the incompleteness of the information at hand the statistics of "other debt" and "interest paid" cannot be furnished for the first four years covered by above statement.

zed for FRASER

RAILROAD GROSS EARNINGS FOR THE YEAR 1893.

The COMMERCIAL AND FINANCIAL CHRONICLE says that in railroad earnings the year 1893 will long remain memorable. The year had been looked forward to with pleasant anticipations by railroad managers. They had counted upon a very heavy business as a result of the World's Fair in Chicago, for which they had made very extensive preparations and spent enormous sums of money. Instead of the prosperity and large gains in earnings which had been expected, the year has been distinguished by losses which in magnitude and the wide extent of territory covered are without a parallel in the history of the country. The Fair did not fail to yield a great increase in passenger revenues upon the roads most immediately concerned—in fact was a markedly favorable influence at a time of general gloom—but notwithstanding its importance it was completely overshadowed by the commercial and financial panic which ran concurrent with it and which spread from one end of the country to the other, prostrating all industrial interests and leading to an extraordinary curtailment of the ordinary activities of the people.

	Gross Earnings.			Miles of Road End of Period.	
	1893.	1892.	Decrease.	1893.	1892.
	$	$	$		
124 roads full year	552,823,399	564,084,439	11,261,010	96,989	93,973
59 roads 11 months	383,414,556	397,323,476	13,908,920	44,850	44,398
Grand tot. (183 r'ds).	936,237,955	961,407,915	25,169,960	141,839	138,371

GROSS EARNINGS FROM JANUARY 1 TO DECEMBER 31.

Name of Road.	1893.	1892.	Increase.	Decrease.
	$	$	$	$
†Atch. Top. & S. Fe Sys.	38,897,393	39,703,874	.....	806,481
St. L. & S. Fran. Sys.	8,617,978	9,069,961	.....	451,983
dBalt. & O. Southwest.	6,665,686	6,816,612	.....	150,926
Birmingham & Atlantic	28,201	41,203	.....	13,002
Brooklyn Elevated	1,835,655	1,899,867	.....	63,212
Buff. Roch. & Pittsburg.	3,396,450	3,204,266	192,184	.....
Burl. Ced. Rap. & No.	4,224,755	4,354,789	.....	130,034
Canadian Pacific	20,915,436	21,409,352	.....	493,916
Carolina Midland	60,216	63,573	.....	3,357
Charleston Cin. & Chic.	149,479	150,378	.....	899
Char. Sumter & North'n	150,971	146,762	4,209	.....
Chesapeake & Ohio	9,839,801	9,960,163	.....	120,362
Chic. & East'n Illinois	4,428,225	4,198,032	230,193	.....
Chic. Great Western	4,351,221	5,090,774	.....	739,553
Chic. Milw. & St. Paul	33,860,021	35,060,209	.....	1,200,188
Chic. Rock Isl. & Pac.	19,541,526	18,701,056	840,470	.....
Chic. & West Michigan	1,876,312	2,025,753	.....	149,441
Cin. Georg. & Portsm'th	69,218	70,903	.....	1,685
Cin. Jackson & Mack.	666,216	713,007	.....	46,791
Cincinnati Northwest'n.	20,509	20,708	.....	199
Cinn. Ports. & Virginia	266,578	260,938	5,640	.....
Columbus & Maysville	14,520	14,352	168	.....
Cleve. Akron & Col.	973,277	1,004,121	.....	30,844
Clev. Cin. Chic. & St. L.	13,786,037	14,894,074	.....	1,108,037
Col. Hock. Val. & Toledo	3,268,296	3,372,585	.....	104,289
Colusa & Lake	25,397	29,994	.....	4,597
Current River	155,281	197,825	.....	42,544
Denv. & Rio Grande	7,721,580	9,197,212	.....	1,475,632
Des Moines Nor. & West.	392,174	415,009	.....	22,835
Det. Lansing & North'n.	1,198,818	1,258,062	.....	59,244
Dul. So. Shore & Atl.	2,065,701	2,206,077	.....	140,376
East Tenn. Va. & Ga.	5,709,620	6,323,605	.....	613,985
Elgin Joliet & East.	985,308	852,299	133,009	.....
Evansv. & Indianapolis	360,648	379,576	.....	18,928
Evansv. & Terre Haute.	1,385,784	1,300,185	85,599	.....
Flint & Pere Marquette.	2,721,323	2,886,715	.....	165,392
Ft. Worth & Rio Grande	377,916	384,447	.....	6,531
Gadsden & Atalla Un.	9,392	14,144	.....	4,752
Georgia	1,419,738	1,508,575	.....	88,837
Ga. South'n & Florida.	815,757	769,209	46,548	.....
Gr. Rapids & Indiana.	2,190,337	2,516 644	.....	326,307
Cin. Rich. & Ft. Wayne.	429,740	496,607	.....	66,867
Traverse City	50,951	56,363	.....	5,412
Mus Gr. R. & Ind.	136,413	184,274	.....	47,861
†Gr. Trunk of Canada.	20,008,681	19,913,445	95,239	.....
†Chic. & Gr. Trunk	4,180,808	3,736,857	443,951	.....
†Det. Gr. H. & Milw.	1,111,798	1,210,265	.....	98,467
Great Nor. St. P. M. & M.	13,641,765	13,670,836	.....	29,071
Eastern of Minnesota.	1,337,141	1,313,428	23,713	.....
Montana Central	1,117,404	1,191,875	.....	74,471
Gulf & Chicago	45,429	37,982	7,147	.....
Hoosac Tun. & Wilm.	36,209	35,601	608	.....
Humeston & Shenand'h	131,654	148,752	.....	17,098
Illinois Central	22,013,342	19,310,509	2,702,833	.....
Indianap. Dec. & West.	424,587	509,922	.....	85,335
Int. & Great Northern.	4,089,336	4,195,895	.....	106,559
†Interoceanic (Mex.)	2,079,851	1,810,561	269,290	.....
Iowa Central	1,925,770	1,924,395	1,375	.....
Iron Railway	41,477	37,515	3,962	.....
Kanawha & Michigan	356,770	365,428	.....	8,658
Kan. City Clin. & Spr.	341,676	323,975	17,701	.....
Kansas C. Ft. S. & Mem.	4,634,765	5,014,337	.....	379,572
Kan. City Mem. & Bir.	1,119,172	1,139,124	.....	19,952
Kan. City Pitts. & Gulf.	196,268	67,289	128,979	.....
Kansas City Sub. Belt.	236,660	130,243	106,417	.....
Kan. City Wy. & N. W.	352,900	340,202	12,698	.....
Keokuk & Western	388,902	407,154	.....	18,252
L. Erie Alliance & So.	77,770	83,658	.....	5,888
Lake Erie & Western	3,509,588	3,558,483	.....	48,895
Lake Shore & Mich. So.	23,686,519	22,415,383	1,271,136	.....
Lehigh & Hudson River	589,401	475,596	113,805	.....
Louisv. Evansv. & St. L.	1,737,979	1,554,154	183,825	.....
Louisville & Nashville.	20,476,942	21,859,477	.....	1,382,535
Louisv. N. Alb. & Chic.	3,467,898	3,272,182	195,714	.....
Louisv. St. L. & Texas.	525,520	642,822	.....	117,302
Macon & Birmingham.	68,510	73,633	.....	5,123
Manistique	74,420	85,780	.....	11,360
Mexican Central	7,980,600	7,915,889	64,711	.....
Mexican National	4,210,083	4,688,004	.....	477,921
Mexican Railway	3,043,939	3,055,390	.....	11,451
Mich. Cent. & Can. So.	16,075,000	15,908,000	167,000	.....
Mineral Range.*b	157,101	166,112	.....	9,011
Minneapolis & St. Louis	1,787,075	2,022,062	.....	234,987
Minn. St. P. & S. Ste. M.*	3,949,771	3,195,322	54,449	.....
Missouri K. & Tex. sys.	10,370,325	9,838,074	532,251	.....
Mo. Pacific & Iron Mt.	24,989,255	27,684,662	.....	2,695,407
Mobile & Ohio	3,333,730	3,341,684	.....	7,954
Monterey & Mex. Gulf.	997,810	774,580	223,230	.....
N. Orleans & Southern.	136,169	151,104	.....	14,935
N. Y. Cent. & Hud. Riv.	46,710,570	45,590,888	1,119,685	.....
New York & Northern.	581,613	573,062	8,551	.....
N.Y. Ontario & West'n.	3,901,140	3,473,760	427,380	.....
Norfolk & Western	9,969,490	9,879,288	90,202	.....
§Northern Pacific	23,236,980	28,899,432	.....	5,662,452
Ohio River	800,818	794,133	6,685	.....
Ohio Southern	673,702	683,643	.....	9,941
Peoria Dec. & Evansv.	858,953	860,026	.....	1,073
Pittsb. Marion & Chic.	34,349	40,577	.....	6,228
Pittsb. Shen. & L. Erie.	500,836	390,898	109,938	.....
Pittsburg & Western.... Pittsb. Cleve. & Tol. Pittsb. Paines. & F'pt.	2,689,658	2,366,478	323,180	.....
Quincy Omaha & K. C.	271,013	279,735	.....	8,722
Rio Grande Southern.	466,947	699,066	.....	232,119
Rio Grande Western.	2,255,046	2,578,462	.....	323,416
Sag. Tuscola & Huron.	125,711	123,763	1,948	.....
St. Jos. & Grand Island.	1,169,459	1,266,699	.....	97,240
St. L. Alt. & T.H. Br'chs.	1,543,738	1,531,861	11,875	.....
St. L. Kennett & South.	29,567	29,945	.....	378
St. Louis Southwestern.	5,101,985	4,646,616	455,369	.....
St. Paul & Duluth	1,713,621	2,130,709	.....	417,088
*San Fran. & No. Pacific	807,242	846,140	.....	38,898
Savan. Amer. & Mont.	492,192	536,696	.....	44,504
Silverton	68,326	104,526	.....	35,200
South Bound	229,226	202,207	27,019	.....
South Carolina	1,292,058	1,320,044	.....	27,986
Texas & Pacific	7,312,358	6,987,701	324,657	.....
Tex. Sabine Val. & N.W.	57,875	51,347	6,528	.....
Toledo & Ohio Central a	1,943,545	1,999,948	.....	56,403
Toledo Peoria & West'n.	975,552	996,261	.....	20,709
Tol. St. L. & Kan. City.	1,759,716	2,242,054	.....	482,338
Wabash	13,749,918	14,168,446	.....	418,528
West N. Y. & Pa.	3,502,243	3,530,650	.....	28,407
Wheeling & Lake Erie.	1,524,235	1,439,603	84,632	.....
Total (124 roads)	552,823,399	564,084,439	11,216,003	22477043
Net decrease	.....	.....	.....	11261040

§ Includes Wisconsin Central up to and including September 26 for both years. * Only three weeks of December in each year.
a Includes Toledo Columbus & Cincinnati in both years.
‡ Includes Colorado Midland for both years.
† To December 30.
b Includes Hancock & Calumet for October, November and December both years. c Includes Ohio & Mississippi both years.

ROADS REPORTING FOR 11 MONTHS.

Jan. 1 to Nov. 30.	1893.	1892.	Increase.	Decrease.
	$	$	$	$
Adirondack	159,683	154,671	5,012	.....
Allegheny Valley	2,265,069	2,411,883	.....	146,814
Arkansas Midland	76,215	89,571	.....	13,356
Balt. & O.—East lines.	17,440,145	18,168,904	.....	728,759
West lines.	5,979,808	5,724,570	255,238	.....
Bath & Hammondsport	32,967	31,518	1,449	.....
Camden & Atlantic	803,522	767,841	35,681	.....
Central of New Jersey.	13,392,673	13,018,565	374,108	.....
Chatauqua Lake.	54,145	50,986	3,159	.....
Chic. Burl. & North	2,195,773	2,007,081	188,692	.....
Chic. Burl. & Quincy.	35,460,253	36,868,126	.....	1,407,873
Chicago & Erie	3,116,321	2,544,842	571,479	.....
Chicago & Northwest.	29,698,916	31,222,825	.....	1,523,909
Chic. St. P. Minn. & O.	7,588,815	8,360,823	.....	772,008
Cin. N. Or. & Tex. Pac.	3,632,937	3,856,952	.....	224,015
Ala. Great Southern.	1,612,959	1,626,866	.....	13,907
N. Orl. & Northeast.	1,293,745	1,185,557	108,188	.....
Ala. & Vicksburg	526,573	556,315	.....	29,742
Vicksb. Sh. & Pacific.	495,431	502,336	.....	6,905
Crystal	13,950	14,210	.....	260
Duluth & Winnipeg	224,596	135,466	89,130	.....
Fitchburg	6,755,399	6,900,192	.....	144,793
Ga. Carolina & North.	479,905	252,221	227,684	.....
Memphis & Charleston.	1,280,917	1,311,779	.....	30,862
Mexican Internat	1,839,172	1,874,054	.....	34,882
Nashv. Chat. & St. L.	4,350,243	4,707,162	.....	356,919
N. Y. L. Erie & West.	27,230,778	28,403,788	.....	1,173,010
N. Y. Susq. & West.	1,643,151	1,595,363	47,788	.....
Norfolk & Southern.	399,094	393,586	5,508	.....
Northern Central	6,350,589	6,554,673	.....	204,084
Oregon Impt. Co.	3,596,771	3,590,438	6,333	.....
Pennsylv.—E. of Pitts.	61,072,376	62,906,919	.....	1,834,543
W. of Pitts.	37,400,000	†38,004,331	.....	604,331
Petersburg	484,297	493,374	.....	9,077
Philadelphia & Read.	20,710,479	21,104,726	.....	394,247
Rich. F. & Potomac	675,868	691,653	.....	15,785
Richm. & Petersburg.	312,220	325,688	.....	13,468
Sag. Val. & St. Louis.	85,763	85,766	.....	3
So. Pacific Co. (6 roads)	44,366,740	44,886,462	.....	519,722
Staten Isl. Rap. Transit	961,200	991,389	.....	30,189
S'mBr. & Lyk. Val. (2rds)	2,178,106	2,195,020	.....	16,914
*Union Pacific (9 roads)	31,383,015	37,070,961	.....	5,687,946
West Jersey & Brs.	1,589,473	1,621,186	.....	31,713
W. Va. Cent. & Pittsb'g.	1,085,235	1,002,677	82,558	.....
Western Maryland	1,119,269	1,060,160	59,109	.....
Total (59 roads)	383,414,556	397,323,476	2,061,116	15,970,036
Net decrease	.....	.....	.....	13,908,920

* These figures are for ten months, November statement not yet published. † Approximate.

zed for FRASER

While the depression in business transcended all other influences in importance, nearly every leading condition was unfavorable during the year, the Fair being indeed about the only important factor of a favorable nature. In the grain movement there was a falling off in both the East and the West. The cotton movement also fell off, and there was a great reduction in the iron ore traffic. Besides this, the silver-mining industry became greatly depressed after the closing of the India mints to the coinage of silver, while in the iron trade conditions already unsatisfactory became still more so. Then also there was a contraction in the provisions movement at the West, and likewise a contraction in the deliveries of live stock.

PRICES OF RAILROAD BONDS.

The following compilation of monthly highest and lowest prices of railroad bonds is made up from sales at the New York Stock Exchange. The order of classification on the Stock Exchange Quotation List is followed to a great extent, and in a few cases this arrangement brings some leading bonds under the old and popular name by which the railroad has been known, as for instance the New York Lake Erie & Western securities under the title Erie. Wherever there was but a single sale in a month, the price so made is given as both the highest and the lowest. All the prices in the tables following are compiled from actual sales at the Board.

1889.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Am. Wat.W. Co., 1st.6	106¼-106¼	106½-106½	106¾-107	.. - ...	.... -	110 -110	109 -109	109 -109	.... - ...	.... -	.... -	.... - ....
1st consol., gold 5s...	.... -	.... - ...	... -	.. - ...	.... -	.... -	99¾- 99¾	99¾- 99¾	.... -	100½-100½	.... - ...	.... - ....
Atl. & Danv.—1st.....6	... -	.... -	.... -	93 - 94¼	94⅝- 95⅝	98¼- 98½	98 - 98½	98⅜- 99½	98¼- 99⅝	95½- 97½	97 - 97⅝	97 - 98½
Atlantic & Pac.—1st...4	78½- 81½	80½- 83	79½- 83	79⅜- 80⅞	77 - 80⅜	76⅛- 80½	74¼- 77⅜	71¾- 74⅞	73 - 74¾	68¼- 72½	72½- 77⅜	74 - 75½
Income.....6	20 - 22¼	20⅞- 23⅜	17⅝- 21⅜	17 - 19½	17 - 19½	17⅜- 19½	16 - 18½	15¾- 17	16 - 17	13 - 15½	13 - 15¾	13 - 14½
At. T. & S. F.—1920. 4½	.... -	.... -	.... -	.... -	88 - 88	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. S. F. & Cal.1st.5	97½-100	99 -109	99½-100	97½- 97½	97 -100	.... -	.... -	.... -	.... -	.... -	86 - 86	85 - 85½
Gulf Col.&S.F.—1st,7	106½-115¼	112½-116	109¾-114¾	108 -109¾	109½-112⅞	111⅞-114½	105½-109½	100¼-105½	103 -106	101 -107½	108 -116	114 -116⅜
Gold.....6	70¼- 87½	79 - 83	78 - 81¾	70 - 73½	72 - 76¾	75 - 77¼	69¼- 75	64 - 68¼	67 - 72	62 - 68	68¾- 78⅝	74 - 76¾
Balt. & O.—1st, P.Br..6	118¼-118¼	119 -119	.... -	.... -	.... -	121½-121½	121 -121¼	.... -	120½-120½	119½-122	.... - ...	119¾-120¼
Gold, 1925, coup.....5	108¼-111	107 -110¼	107 -109½	108⅛-110⅛	108 -109	110 -110¾	109½-109½	107 -109	107 -107¼	107¼-108½	107 -108½	108½-110
Gold, 1925, reg.....5	.... -	104½-105	105 -105	.. -	.... -	107½-107½	106½-106½	.... -	.... - ...	106¼-106¼	.... - ...	.... - ....
Beech Creek.—1st, g...4	83⅞- 85½	85 - 90	89 - 91½	90 - 91	91½- 93¼	91 - 92	89 - 90	.... -	89¼- 89¼	89¼- 90	.... - ...	89 - 89¼
Bos. Un.Gas-Tr.cer.sf.5	... -	.... -	.... - ...	.... -	.... -	.... -	.... - ...	94⅜- 94¾	95¼- 95¼	.... -	93 - 94	93 - 93
Bost. H.T. &Wes.deb.5	98 -100	99⅞-102½	98¼- 99	99 -100	100 -100	100 -100½	101 -101½	102 -102	... - ...	97 - 99	... - ...	98 - 99½
Buff. R. & P.—Gen.....5	.... -	... -	97⅜- 97⅞	97¾- 98¼	98¾- 99¼	99½- 99½	99¾-100	100½-102	100 -100	99 - 99	.... -	.... - ....
Roch. & Pitts., 1st..6	.... -	.... - ...	116 -116	.. - ...	120 -120	.... -	119¾-121	.... -	.... -	.... -	119 -119	.... - ....
Consol., 1st.....6	113 -113¼	115 -116	116½-116¾	115 -117	116 -117	.... -	116⅜-116½	117 -117	119 -119	117⅜-117⅜	117 -119	.... - ....
B'klyn El.—1st,1924..6	108½-110¼	109¾-110¼	109⅞-110⅛	107⅞-110⅛	110 -110¼	110 -112	112 -112½	111⅛-112½	111¾-112½	109 -110¼	110⅝-112	111¼-112
2d mort., 1915 3-5	87½- 87¾	88 - 88	89 - 89	89 - 90	90 - 90½	91 - 92	.... -	86½- 87	... -	89 - 89½	.... -	.... - ....
Union El.—1st,1937.6	106 -106¾	106½-107	106½-106⅞	106½-108⅛	105⅛-106	105 -105¾	105¼-105¾	105⅛-105¾	106 -108	107⅛-109½	106¼-107½	107 -108¼
Bur. C. R. & No.—1st..5	92 - 99½	97½-100	96 - 97½	95½- 99⅛	99¼-104⅜	99 -102	99 -100	99 -100	99 -100¼	99 -100	99 -100¼	95 - 96¾
Cons. 1st & col. tr....5	.... -	.... -	79 - 83	80 - 80	82½- 93⅝	.... - ...	87 - 87	.... -	87¼- 88½	.... -	87 - 95	.... - ....
C.R.I.F.&N.,1st.....6	.... -	.... -	.... -	.... -	.... - ...	96 - 96	.... -	98 - 98	.... -	.... -	.... -	.... - ....
Canada So.—1st, gu...5	106¼-108	107¼-108½	108 -109¼	108½-110½	109⅝-112½	110¾-112¼	107⅝-109	108¼-109⅜	108½-109¼	108 -108¾	108½-109¾	109 -110½
2d mort.....5	93¼- 96	95½- 97¼	93⅜- 94½	94 - 96½	96½-100	99 -100	98½- 99½	98¾- 99½	96¼- 97½	95¾- 96¾	95¾- 97	96⅝- 97½
Cent. O. Recr.—1st...4½	.... -	.... -	102¼-102½	103¼-103⅞	103¾-104	103¼-103½	.... -	103½-103½	.... -	.... -	102 -102	.... - ....
Cent. RR. & B., Ga.. 5	99½-101	100⅞-101¼	101½-101⅝	101⅝-102½	102½-103	100⅜-101⅝	101 -102	100¾-101	101½-101½	102 -102	.... -	.... - ....
Sav.&W.,1st con.,g.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	.... -	.... -	99 - 99	.... - ....
Cent.of N.J.—1st,1890.7	106 -106½	103 -103¾	103¼-103½	103⅝-103⅞	103⅞-104½	104⅜-105	104⅝-104⅞	101¼-101⅜	101¼-101¾	101½-102⅛	102 -102¼	102¼-102¾
Consol., 1899 7	120 -121	122 -122	121½-121½	120 -121	121 -122½	123⅝-124⅜	122½-122½	121½-121½	122 -123	121¼-121¼	120¾-120¾	122 -122
Conv., 1902.....7	125 -125	.... -	.... -	128¼-128¼	.... -	127½-127½	.... -	.... -	128 -128	128 -128	.... -	.... - ....
Conv. deb.,1908.....6	.... -	.... -	108 -108	.... -	.... -	.... -	.... -	119 -119	.... -	.... -	.... -	.... - ....
Gen. M., 1987 5	106⅜-110	108¾-110	109 -110	110 -112½	112¼-115¼	114½-115¾	112¼-113½	112 -113⅜	112½-113¾	112 -114	112¾-113¾	112½-113¾
Registered.....5	106¼-109⅞	108⅝-109¾	107¾-109¾	108⅜-111	110½-113⅛	113 -113¼	111 -113¼	112½-113⅜	111⅛-113¼	111½-112⅜	111½-112¼	111¼-112½
Leh.& W.B.—Assent 7	115½-119	117⅞-119	117 -117	116½-120	119½-120½	118¼-119	117 -119¼	117 -118	115½-116½	115½-116½	116 -117⅜	114⅜-115
Mortgage, 1912....5	.... -	.... -	.... -	.. .. -	.... -	103 -105	106¼-107⅜	107 -107	.... -	106 -107	102½-102¾	102½-103
Am. Dock & Imp.....5	108 -110	109½-110⅝	108⅜-109¾	109 -111	111½-113	112¼-113	112 -113	112 -112	.... -	112 -112	110 -110⅜	109¾-110¾
Cent. Pacific—												
Gold, 1895.....6	112½-113	113 -113⅝	.... -	115 -115	115⅝-115⅞	116¾-116¾	114¼-115½	115 -115	113⅛-113½	113⅛-114	.... -	111½-113
Gold, 1896 6	.... - ...	113 -113¼	113⅛-114	115 -115	115⅝-115⅝	116¼-116¾	115 -117⅜	115 -115	113⅛-115¼	114 -114½	.... -	112 -112
Gold, 1897.....6	113 -113	113½-113¾	.... -	115 -115	116 -116¼	117⅛-117⅝	116⅜ 118⅛	116½-117	115 -116¾	115¼-115½	.... -	.... - ....
Gold, 1898.....6	113½-115	113¼-115	115½-115¾	116 -117	117¼-117¼	118⅛-120¼	118 -119⅝	117⅜-118	117½-118⅛	117 -118	115½-117	115½-116¼
San Joaquin Br.....6	114¾-114¾	.... -	.... -	114 -114	.... -	.... -	.... -	.... -	.... -	114 -114	113¾-113¾	.... - ....
Cal. & Oregon,"B"..6	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	103⅜-103⅜	.... -	.... - ....
Land grants.....6	102½-103½	104½-105½	104¾-104¾	101¾-102½	101¾-102½	102⅜-103	102⅝-103	102¾-102¾	104 -105	101¼-101⅜	101⅜-101½	101 -102
Mort. bonds, 1936...6	105⅝-106⅞	106⅞-107½	107¼-108⅜	105½-106⅜	107 -107⅝	107⅝-108¾	.... -	.... -	.... -	.... -	.... -	.... - ....
Mort. guar., 1939...5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102⅜-102½	102½-104
Western Pac.....6	111 -111¾	112⅜-112½	115 -115	.... -	115¼-115½	.... -	.... -	111 -111	113 -113	113⅜-113⅝	113⅝-113⅝	113 -113¼
Ches. & O.—P. mon.f'd 6	.... -	114 -115	115 -116	115 -115½	.... -	.... -	.... -	114 -115	114 -114	114½-116	.... -	115½-116
Series A, gold, 1908.6	115 -116	116 -117⅛	117⅛-118⅛	116 -118	117¾-120	119 -119	118½-119	.... -	120 -120	115 -117⅛	119 -119	119½-119½
Ser. B, recr. com. ct.6	79¾- 84⅞	85½- 86¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ext.cp.,recr.com.ct.4	79¼- 85¼	85 - 87½	.... -	.... -	.... -	.... -	.... -	.. .. -	.... -	.... -	.... -	.... - ....
Curr'cy, recr.com.ct.6	29½- 33¼	31½- 35	.... -	.... -	.. .. -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mort., 1911.....6	113¼-116¼	115¾-118	117¼-117⅞	114½-117	116¾-117¾	118 -118⅜	117¾-118	118½-119¾	119¼-120	115¼-118	116½-118	116 -116
1st, con., g., 1939....5	.... -	94 - 95	94 - 94¾	94 - 97¼	96¾- 98¾	98 -100¾	100½-102⅜	101¾-104¼	102½-103¼	102⅜-103⅝	100¼-101	99 -101
Ches. O. & S. W.. 6	107 -110	107 -109½	109 -109½	108½-111	110⅞-111¾	111½-112⅜	112¼-114	110 -111½	111½-112¼	111 -112¼	111½-111½	111 -111
2d mort., 1911.....6	.... -	.... -	77 - 81	.... -	77¼- 77¾	78¾- 78¾	79 - 80½	77 - 77⅜	.... -	77 - 78	.... -	79 - 79
Chic. & Alton—1st. 7	110¾-111	111½-111½	112¼-112¼	.... -	112½-112½	113 -113	109½-109½	109½-109½	109½-109¾	109¾-110	... -	111¾-112
Sinking fund, 1903..6	.... -	123¾-125½	124¼-125¾	.... -	126 -126	122 -124	.... -	.... -	.... -	123½-124	.... - ...	120¼ 121¾
L.&Mo.R.1st, 1900.7	124 -124½	121½-121½	.... -	.... -	122 -123	121¾-122½	.... -	120 -120	.... -	119 -120	.... - ..	119 -120
St.L.J.& Ch.1st,'94 7	.... -	.... - ...	.... -	112½-112½	113 -113	113⅜-114¼	.... -	.... -	.... -	111¼-112	111¼-111¼	111 -111¾
1st m., guar., (564).7	.... -	.... -	.... -	.... -	112½-112⅝	.... -	.... -	114¼-114¼	.... -	.... -	.... -	.... - ....
Miss.Riv.Bd.1st,s.f.6	.... -	107¼-107¼	.... -	107 -108	.... -	107¾-107¾	107 -107¼	.... -	.... -	.... -	.... -	106 -106
Chic.Bur.& Nor.—1st.5	98 - 99	100¼-100¼	101¾-102	99⅞-100	103 -103¼	.... -	102 -104⅞	103 -103¼	102½-102½	.... -	101 -101	.... - ....
Chic.B.& Q.—Consol...7	131 -131½	131½-132	131½-132	132 -132½	133¼-134	133½-134	129½-131	130 -130½	131 -132	129 -130½	128¼-130	129 -130
Sink. fund, 1901 5	108 -109	.... - ..	.... - ...	106½-107	107¾-107¾	.... -	.... -	.. .. -	106½-106½	104⅝-104⅝	105½-106	106 -106
Debenture, 1913.....5	104 -106	103½-106	103 -104¼	103⅜-105¼	102¾-105½	105½-106½	105 -106½	104¾-105¾	105 -106	105½-106¾	103½-104⅝	103 -105
Iowa Div.—sink. fd...5	.... -	.... -	.... -	.... -	.... -	113¼-113¼	.... - ...	... -	.... -	... -	113 -113	.... - ....
Iowa Div... 4	96⅝- 97¾	97¾- 97⅞	97 - 98	94½- 95	96½- 97½	96½- 97¼	97 - 97¾	97⅜- 98	97 - 97¾	97 - 97	95⅛- 95⅛	95½- 95¾
Denver Div., 1922...4	94¼- 94½	92½- 93½	92½- 93½	93⅞- 94¼	94⅜- 96½	95½- 96½	95½- 95½	95¼- 95¾	94⅜- 96	93 - 94⅜	94 - 94	93 - 94½
Plain, 1921.....4	.... -	.... -	89⅝- 90⅜	.... -	91 - 91	91¾- 92½	92¾- 93¼	93½- 95	.... -	92 - 92¼	92 - 93	.... - ....
Nebr'ska Ext.,1927.4	91⅞- 94⅜	93¾- 95	93 - 95	93½- 95⅝	93⅝- 94¼	93¾- 94½	93⅞- 94½	94¼- 94½	94½- 94¾	94 - 94½	91⅜- 92½	91⅜- 94
Chic. & E. Ill.—1st, s.f.6	118 -119¼	119 -119	119¼-119¼	119¼-119¼	.... -	119 -119	120 -120	.... -	120 -120	120 -120	120¾-121	.... - ....
1st consol., gold.....6	118 -120	120½-124	123½-124¼	120½-121¼	120½-121	121½-122¾	124¼-125¾	126 -126	127⅜-127½	120 -125	123 -124	117 -12.
Gen. mort., 1937....5	97 -100¼	100¼-104½	102¾-103½	102½-104	101¾-104	103 -104	103¾-104¼	103½-104¾	103⅝-104½	102¾-103⅝	99 -102½	99 -102
Chic. Gas L. & C—1st..5	.... -	83 - 90	89¾- 95	92½- 94⅝	93⅝-101	99¾-100½	96 - 96	95½- 95½	95¾- 97¼	96 - 96½	95 - 97	90 - 93¾
Chic. & In.C'l Ry—1st.5	99 -101	101 -105	103 -104½	103 -103½	102¾-104	104 -106	103¾-106	104½-106	104 -104	101 -102	102 -102	101½-102

ed for FRASER

1889—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Chic. Milw. & St. P.—												
1st, P. D., 1898.....8	127½-129	124¼-124½	124 -124½	125 -125	127 -129	131 -131½	.... -	125¾-128	125½-126¾	126 -126	125½-126	125⅝-126½
2d, P. D., 1898.....7 3	122½-122½	118 -120	.... -	118 -118	.... -	120¾-120¾	.... -	.... -	.... -	.... -	.... -	.... - ....
1s t, gold, R. D, 1902.7	.... -	124 -125½	125½-125½	124½-125½	.... -	.... -	125 -125	127 -127	.... -	125 -126	.... -	127 -127
1st La Crosse Div....7	109 -110⅝	110 -110½	110 -110	110 -112	112½-116¼	114 -116½	109⅜-109⅜	110½-112	113¼-114	113 -114⅜	113⅞-114¼	114¼-114½
1st I. & M. Div.....7	114½-114½	114⅝-116	115½-115½	115¼-116	117 -117	120 -120	115½-119	.... -	117 -119	117 -118	117 -118	118½-118⅝
1st I. & D. Div.....7	118½-120	.... -	118 -118	.... -	.... -	.... -	119 -119	.... -	.... -	.... -	.... -	117¾-118
1st C. & M. Div.....7	124 -124	124 -125	125½-126	125 -125	.... -	.... -	124½-126	.... -	125 -126½	124½-125	124½-124½	119¼-119¼
Consol., 1905 7	122½-124¾	123¾-124⅜	124 -125	126 -126½	126⅞-129	129 -130½	126½-127¾	126½-127	126 -127	126 -127¼	127 -128	126 -126
1st I. & D. Exten....7	120¾-122¾	123½-123½	124 -125	126¼-126½	.... -	.... -	.... -	.... -	.... - . .	124⅜-126	125 -127	128 -129¼
1st So. West Div.....6	112 -115	114 -115¼	.... -	.... -	.... -	115 -116	117 -117	.... -	117½-117½	.... -	117 -117¼	127 -127
1st La C. & Dav..... 5	102½-102½	.... -	102½-102½	103 -103	. - ..	105 -107	.... -	.... -	105 -105	.... -	.... -	155⅝-155⅝
1st So. Minn. Div....6	110 -111	110½-113	110¼-112½	111¼-113¾	113¼-115½	115½-116½	113⅛-114½	115 -118¼	120 -121	116 -119½	116 -117⅜	105 -105
1st H. & D. Div.....7	119¾-120⅞	120⅜-120⅜	121 -121	... -	124⅜-127	129 -129	124⅛ 126½	125 -125	126 -127½	126½-127	125 -125	117 -117¾
1st H. & D. Div.... ..5	.... -	.... -	99½- 99⅜	101⅛-101½	103 -105½	106 -107¼	104⅜-104⅜	103⅜-104⅛	.... -	104⅜-104⅜	104 -104⅜	.... - ....
Chic. & Pac. Div.....6	118½-118½	119¼-119¼	118 -119	118¼-118⅜	.... -	.... -	.... -	117½-117⅜	118⅜-120	.... -	120 -120	118 -118
Chic. & Pac. W. Div..5	103 -105½	105 -106	105½-105⅞	105⅜-106⅜	107 -108⅛	108¼-109¾	106 -107	106½-107	107¼-108⅛	106⅞-108⅜	106½-107⅜	107 -108
Chic. & Mo. R. Div..5	98¾-100	99 -100	98½-100	99 -101½	101⅛-104⅛	105 -107¼	103⅛-104⅝	104 -104½	104½-104⅜	104½-104⅜	103¾-104⅜	103½-104¾
Mineral Point Div...5	98 - 99¾	100 -101	101½-102	101½-102	101¾-105	105½-106½	104 -106	104¾-104¾	104⅞ 107	103½-103½	104 -104	105 -106
Chic. & L. Sup. Div.5	.... -	.... -	.... -	... -	103¼-105	106 -106	.... -	.. - ..	.... -	... - ...	105¾-105¾	104½-104½
Wis. & Min. Div.. 5	99 -101¼	100 -102	100 -100¾	99½-103	103¼-106	106 -108¾	104½-106	105 -105½	104½-105¾	104½-105½	105 -105	104⅞-105
Terminal..... ..5	100 -102	101⅜-102½	101½-102	102 -102	103 -106½	106¾-108	105 -105½	105½-106	105 -107	105 -105½	105 -105	104 -105½
Inc. conv., S. F.....5	.... -	90 - 90	.... -	.... -	.... -	100 -100	.... -	101½-101½	.... -	.... -	.... -	.... - ....
Dakota & Gt. So. ...5	.... -	92 - 92	.... -	96½- 97½	99½-100⅝	100⅝-104½	101½-102	101 -101½	102 -102	.... -	100 -100	99 -100
Chic. & Northwest'n—												
Consol., 1915.....7	143¾-147	144½-145½	145 -145½	145 -145⅝	143⅞-145½	145⅛-146⅛	145 -146½	145 -149	148 -148	144 -144	142 -144	143 -144
Gold, coup., 1902 7	129½-132	130⅜-131½	131 -131½	130⅝-131½	132 -133	130¼-130½	130½-130⅜	.... -	129½-129½	129 -129⅜	129½-130	125½-126½
Gold, reg., 1902.....7	130 -131½	130½-131¾	131 -131½	130 -132	132 -132	129⅛-130	130⅜-130½	129 -129	128½-129	128 -129¼	125½-130	125¾ 126
Sinking fund, coup....6	119 -119	121 -122	.... -	122½-123	122 -122	122½-122½	122 -122	120 -120	121 -121	117 -117⅛	115 -117¼	115 -116
Sinking fund, coup ...5	108¾-109½	109¾-111	110½-111	109½-110½	110⅛-111½	110¾-112	111 -111½	109¾-110	110 -111	.... -	107 -108	107 -108⅛
Registered 5	.... -	.... -	.... -	.... -	111 -111	.... -	.... -	.... -	.... -	.... -	106 -106	106¼-106¼
Debenture, 1933.....5	109 -110½	.... -	... -	112⅝-113	113 -113¼	114 -114	.... -	114¼-114¼	116 -116	114½-114½	109 -111½	110½-110⅝
25 yrs, deben., 1909.5	105 -103	106⅛-107	106¼-107	109 -109	105 -106⅜	107 -108¾	108 -108	106 -107	106⅝-106¾	106½-107	104½-105½	105 -106¼
Registered..... 5	.... -	.... -	.... -	105 -105	106 -106⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Exten. bonds, 1926..4	98 -101¾	100 -104¼	100 -101	100¼-101¾	101 -102	.... -	101½-102½	99½-102	99 - 99½	98¾- 99¼	97½- 98½	96 - 98
Registered.. 4	.... -	.... -	.... -	.... -	.... -	.... -	101 -101¾	99½- 99½	.... -	.... -	95 - 95	96 - 96
Iowa Midland—1st...8	134 -134	133½-133½	135 -135	.... -	... -	.... -	. .. -	130 -130	130 -130	129 -130	.... - . .	.... - ....
Chic.& Mil.—1st.....7	120 -122	121½-121½	122 -122½	122¼-123½	.... -	124 -124	.... -	.... -	.... -	124½-125½	122½-122½	123 -123
Winona & St. P.—2d.7	.... - ...	.... -	135 -136½	136½-136½	134 -134	.... -	.... -	.... -	.... -	132 -132	.... - . ..	130 -130
Mil. & Mad.—1st.....6	... -	117 -117	.... -	.... -	.... -	.... -	120 -120	.... - ...	116¼-116¼	.... -	118 -118	.... - ....
Ottum. C. F. & St. P.5	.... -	.... -	106¾-107	.... -	109¼-109¼	.... -	109¾-109¾	.... -	.... -	.... -	108¼-108¼	.... - ....
Northern Ills.—1st..5	.... -	110 -110	106 -107	108 -108	108½-108⅜	.... -	.... -	109½-109½	.... -	.... -	.... -	.... - ....
Chic. Peor. & St. L.,g.5	.... - ...	95¼- 97	95 - 98	97½- 98¾	98¼- 98¾	98 - 98¼	97 - 98	96 - 96¾	.... -	92½- 93	93 - 94¾	92 - 93
Chic. R. I. & Pac.—												
Coupon 6	133 -133	131½-133	131¼-132¾	132 -134	134 -137	138½-138½	133⅜-135½	134½-134½	136 -136	136 -137	134 -137	136 -137
Registered.....6	.... -	.... - ...	130½-131	... -	135 -135	... - ...	133 -133	... -	.... -	134⅞-135	133½-133½	.... - ....
Exten. & Col.....5	104⅝-106	105½-106¼	104¾-105⅞	104¾-107½	107½-107⅝	107⅜-108½	105¼-106	104¾-106⅛	105½-106¼	105⅜-106¼	105⅝-106¼	105⅞-107¼
Registered..... 5	105¼-105¼	105½-105½	105¼-105¼	.... -	.... -	.... -	.. - ..	.... - ...	.... -	105¼-105¼	.... -	105¼-105¼
Keok'k&DesM.—1st.5	103 -105	.... -	.... - ...	103½-105	105 -106¾	106 -107	107 -107	.... -	106½-107	105 -105	103¾-103¾	105 -105
Des M. & Ft.D.—1st,4	83 - 83	82¼- 83	85 - 85	.... -	.... -	. . -	.... -	87 - 88	.... -	86 - 86	.... -	86 - 86
1st, 1905.....2½	52½- 52½	54 - 54½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	53 - 53
Extension.....4	... -	.... -	84 - 84	.... -	.... -	.... -	.... -	.... -	.... -	.... -	. . -	86 - 86
Chic.St.L.&Pitts—1st.5	96½- 97	97 -100	100 -100	96 - 97	97 - 97½	97¾- 97¾	95 - 95	92 - 95	95 - 96	.... -	93 - 93⅜	97 - 97½
Chic. St.P. Min.& Om.—												
Consol., 1930 6	119½-121¾	121¼-122	121 -122	121¼-123	122½-124½	120 -123	122 -123¼	123 -123¼	123¼-124½	121½-124	120 -122½	119½-121
Chic.St.P.& M.—1st..6	123½-123½	125 -126	127 -127	.... -	124 -124	125 -125¾	126 -127¼	127 -127	.... - ..	126½-127½	123¼-124	124 -124½
St. P. & S. City—1st..6	124 -125½	125 -126	126⅞-127	125 -125	124½-124¼	125½-127	125½-126	126¼-127½	127½-127½	124½-126	123¾-125½	123⅝-125
Chic.& W.I.—1st, s.f..6	... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	114 -114	.... - ....
Gen. mort., 1932.....6	119 -119¼	.... -	117½-117½	.... -	118 -118	118 -118	... -	118 -118	.... -	120 -120	119¾-119¾	.... - ....
Cin.In.St.L.& C.—1st.4	95¼- 97	98 - 99	97½- 98½	98½- 99¾	99½-100	99¾-101½	101¾-102⅛	102 -103	101 -104	101 -103¼	100¼-100⅜	99 -100
Consol., 1920.....6	... - ...	.... -	.... - ...	113 -113	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin. J. & M.—1st,con. 5	.... -	94 - 94	94 - 94	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin. San. & Clev.—2d.7	.... -	.... -	... -	100 -100	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... - ....
Consol. 1st, g., 1928.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -105	.... -	.... -	.... - ....
Cin. Wash. & B., p. l.4½	.... -	94 - 94	.... -	.... -	.... -	98 - 98	.... -	.... -	.... -	.... -	.... -	.... - ....
Cleve. & Canton—1st.5	92½- 93	94 - 96¼	95 - 96	95½- 97½	96 - 97¼	97½- 99	92½- 98¼	93 - 93⅞	93½- 96	93 - 97	94½- 96	96 - 99
Cl. C. C.& I.—1st, s.fd.7	120⅝-122½	122½-123	123 -123¾	124 -125	.... -	122½-122½	.... -	.... -	123½-123½	123 -124	119½-120	119½-119½
Consol.....7	130 -133	.... -	133 -134	134½-135	.... -	133⅜-133⅜	.... -	.... -	.... -	.... -	136 -136½	134 -134
General cons..... 6	112 -113	115 -116½	116½-117	118 -118¼	119 -120	120 -120	.... -	....	120¼-125	123 -123	118½-122	120½-123
Clev.& Mah.Val.—g...5	.... -	108 -108¾	.... -	.... -	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Col. Coal & I.—1st,con.6	100 -105	101 -103	102 -104	93⅝-103¾	97 - 99½	98 -100½	100⅜-102	98¾-100	98¾-102	101¼-102	101 -104	102 -104
Colorado Mid.—1st, g.6	96½- 96½	99 - 99	... -	103½-105⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Col.H.Val.& T.—1st...5	80½- 84½	84¼- 87⅜	80 - 84⅝	74 - 83⅛	70 - 77¼	65¼- 73¾	60¾- 72	66½- 75	72 - 77	72½- 75	73 - 78½	76 - 77⅝
Gen. gold, 1904 6	82 - 84	84 - 87	85 - 87	75 - 85½	69½- 77	55 - 66½	50 - 64	54⅜- 62	65½- 72¼	71 - 75¼	73⅛- 81	75⅞- 76½
Col.&Hock.C&l.-'17.6	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98 - 98	.... -	.... - ....
Col.&Green.—1st,'16.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105½-105½	.... - ....
2d mort., 1926.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	86 - 86	.... -	.... -	.... -	.... - ....
Col. & Cin. Mid.—1st..6	90 - 90½	90 - 93	89 - 92	.... -	.... -	92 - 93	.... -	89 - 89	.... -	.... -	90 - 93	91¼- 91¼
Cumb. & Penn.—1st...6	.... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Delaw. & Hud. Canal—												
1st, 1891.....7	106⅛-106¾	106¾-106⅞	106½-106¾	106¾-107⅛	107⅛ 108	105 -108½	104¾-105	104⅝-104⅞	104⅝-104⅝	105 -105⅜	105⅛-106	102⅞-106
1st extended, 1891..7	110¼-110¼	.... -	.... -	.... -	108⅜-108⅜	105 -108¼	.... -	.... -	.... -	106 -106	.... -	106 -106
Coupon, 1894.....7	116¾-117⅞	118 -118	117¼-118	114 -115½	114¾-116	116½-117	116¾-117	117¼-117½	.... -	112⅞-113	112¾-113¼	113½-113¾
Reg., 1894.....7	117 -117¼	117 -117	.... -	114½-114½	.... -	115⅜-116½	117 -117	.... -	114 -114	.... -	.... -	.... - ....
Penna. Div.—Coup. .7	.... -	140¾-146¼	144½-145⅜	147 -147	147⅜-148½	147⅛-148	148 -148½	.... -	142 -142	144 -144	144½-144½	144 -144
Registered.. 7	.... -	.... -	.... -	.... -	.... -	.... -	147 -147	149½-149½	143 -143	.... -	144 -144	.... - ....
Alb. & Susq.—1st, gu.7	136 -136	136 -136	135 -136	.... -	.... -	.... -	.... -	.... -	.... -	135 -135	.... -	.... - ....
1st coup., guar.....6	124 -124½	125½-125½	125¼-125⅞	122¼-124½	124 -124¾	123¾-125¼	124 -125¾	125 -126½	125⅞-126	122 -122½	121½-122½	122 -123
Ithaca & Sar.—1st 7	145 -145	149 -150	150 -150	150 -150	.... -	150 -150	.. .. -	149 -150	.... -	.... -	.... -	146 -146
Registered..... ...7	.... -	149½-149½	.... -	150 -150	.... -	.... -	.... -	.... -	.... -	.... -	.... -	146 -146
Del.L.& West.—Conv.7	109 -109	109 -109	.... -	.... -	111⅛-111⅛	109 -109	108⅞-108⅞	109¼-109¼	108½-108½	108½-108½	.... -	.... - ....
Mort., 1907 7	140 -140	141 -142	.... -	137½-139	139 -139	139 -139	.... -	138½-138½	.... -	134 -134	134 -134	134 -135
Syr.B'n & N.Y., 1st..7	.... -	137 -138	139 -139	.... -	136 -136	138 -138	.... -	136 -136	137½-138	132 -132	132½-132½	.... - ....
Morris & Essex—1st..7	144¼-146	147 -148	146 -147	146⅜-146⅝	145 -145	147⅝-147½	146 -146	147½-147½	148 -148	148⅞-149½	145 -146⅜	144½-147¾
2d Mortgage.....7	109¼-110½	106⅞-107	107½-107½	107¼-107¾	107¾-109	108¾-109¼	108⅞-109½	105¾-105¾	105½-105½	105¾-106⅜	106⅛-106⅜	106¼-106⅝
1900.....7	122½-125	125½-125½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1871-1901..... ...7	127½-127¾	128 -128	129½-129½	125½-125½	126 -128⅜	129¼-129¼	130¼-130¼	130 -131	130 -131¼	127⅛-127⅜	125½-126	.... - ....
Consol., guar.....7	.... -	143½-144½	144 -145	144 -145	145½-147	144 -144	143½-143½	144 -144	144⅜-145½	144½-145	144½-145	140½-140¾
N.Y. L. & W.—1st....6	131½-131½	133½-135	136 -136	136 -137½	.... -	138 -138½	136 -136	136½-136½	137½-137¾	137 -137¼	135½-137¾	134 -136
Construction 5	113⅜-113⅜	111¼-112	112 -113	112¾-113⅜	114½-115½	115½-116	115½-116½	114 -114½	113½-113½	113 -113½	112 -112½	112½-113
Denver & Rio G.—1st.7	119 -121¼	120⅞-122	120 -121	121½-122¼	118⅝-119⅛	119¾-120½	119½-121	121½-122½	122½-123	122¼-122¼	118¾-118¾	.... - ....
New consol, 1936. ..4	75 - 78	76⅞- 80	79 - 80½	79¾- 81¾	80½- 82½	81½- 82½	78½- 79¾	78½- 79¾	79 - 79⅞	77¼- 79½	77¼- 78¼	77¼- 79
Imp. M., g., 1928....5	.... -	80½- 81⅞	80½- 82½	81 - 82½	82½- 84¼	81¼- 84	83½- 85½	....	84¼- 84½	84 - 84½	84 - 85	81 - 83

zed for FRASER

1889—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Denv. & R. G. W.—1st..6	84½- 86	88½- 95½	98½-102	101¼-101½	100 -101	.... -	101 -101	.... -	.... -	.... -	.... -	.... - ....
Assented, 1st.....6	78¾- 77⅝	78 - 86	82¾- 93¼	85 - 90	87 - 90¼	92½- 92½	.... -	91¾- 91¾	.... -	.... -	.... -	.... - ....
Trust receipts..	.... -	.... -	.... -	85½- 88½	86½- 92	90¾- 93¾	89 - 91	90⅜- 93	91½- 95	94 - 97¼	96¾-100	98 - 99¼
Denv. So. P. & P.—1st.7	81 - 81½	81 - 85	84 - 87	85 - 87	89½- 93	90½- 90½	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	.... -	.... -	.... -	.... -	89 - 94½	91 - 92½	90½- 93⅞	94 - 94	89½- 89½	87½- 89¾	89½- 91	.... - ....
Det. M. & M.—L. g....3½	34 - 34½	34¾- 40	37 - 38	36 - 39	36¾- 37⅜	35 - 35¼	33 - 35	32 - 35	34 - 35	35 - 38	31½- 35	37 - 37
Det. B. C. & Alp.—1st..6	103 -105	104½-108¾	107 -108	107⅜-107½	107 -107¾	.... -	106 -106	104½-105½	104¼-105	104 -105	104 -104	104 -105
Duluth & I. R.—1st...5	96⅞- 99	99¼-104	101¼-102½	98¾-100	99½-102⅛	101¼-102	101 -102	102 -103½	102¼-103½	100½-101¼	99 -100½	100 -101¼
Dul. S. S. & Atl., 1937.5	89 - 89½	89½- 89½	89 - 89	89 - 93	92⅝- 99¼	98¼- 99⅛	94 - 96½	93½- 95	93⅞- 94½	92½- 94	93⅛- 94⅛	94 - 96
E. Tenn. V. & G.—1st..7	120 -121	121 -121½	121¼-122	122 -123	.... -	124 -124	122¾-125	125 -125	123½-123½	124½-124½	.... -	123 -123
Divisional.....5	.... -	112 -112	111 -112	112 -113	.... -	.... -	.... -	.... -	.... -	110¾-112	109½-109½	109½-109½
Consol., 1st, 1956....5	102 -104¼	104 -105¼	104½-106	105½-107¼	105½-108½	107 -108	105½-108	107¼-108½	107 -107¾	107 -108	104- 105	102 -104½
1st Ext., g.. 1937....5	.... -	.... -	. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	92½- 92¾	90½- 90¾
Equip. & Imp., gold..5	.... -	92½- 92½	91¼- 92½	91¼- 91½	91 - 91½	.... -	95 - 95½	95 - 95½	92¾- 92⅞	92¾- 92⅞	93 - 93	.... - ....
Mobile & Birm.-1st.5	.... -	.... -	.... -	95¼- 96¼	96 - 96	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Knox. & O.—1st, g...6	101 -103	102⅜-105½	105 -106½	106¼-109¼	109 -110	110 -111½	108 -109	109 -112	112½-112½	111 -112	110 -111½	110 -110
Alabama Cent.—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	113½-113⅝	.... -	.... -	.... -	.... -	.... - ....
Eliz. Lex. & Big. S.... 6	99 -101	100½-106	101¼-102	101 -103	102⅛-104¾	104 -106	105½-105⅞	105½-107½	104⅞-106	105 -105½	104 -105½	103 -104½
Equit. Gas. & F.—1st..6	.... -	.... -	98½-100	100 -100	101¼-107½	106 -106⅞	103 -104	103 -103	102½-102½	101½-101½	102 -102	100 -100
Erie—1st, Ext., 1897..7	121½-121½	122 -122	120½-120½	121 -121	118 -118	118 -118	... -	.... -	120 -121	122 -122	118 -118	119½-120
2d, Ext., 1919.....5	118 -118	.... -	.... -	113½-118½	.... -	... - ...	119¼-119¼	120 -121½	.... -	.... -	117 -117	118 -118
3d, Ext., 1923.....4½	111¼-112	112 -113	.... -	110 -110	.... -	111 -113	113 -113	113 -113	.... -	.... -	.... -	.... - ....
4th, Ext., 1920.. 5	.... -	115 -115	.... -	115 -115	.... -	118 -118½	.... -	119 -119	119 -120	116 -116	116 -117½	115 -115
5th, Ext., 1928.....4	100½-100⅜	101 -101	101¾-101⅞	.... -	102⅛-104	102 -103	103⅜-103½	.... -	103⅛-104	103⅛-103⅛	104 -104	102½-103
1st, consol., gold 7	137½-141	141 -141⅞	137 -137⅞	137¾-139	139 -141⅞	140⅛-141¼	141⅜-142	142 -142	138¼-139	137⅞-138⅛	137⅛-139	137 -138
1st con. fund coup....7	... - ...	.... -	.... -	.... -	.. - ...	138 -138	.... - ...	138 -140	.... -	.... -	136½-136½	.... - ....
Reorgan., 1st lien...6	.... -	.... -	.... -	.... - . ..	112 -112	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Long Dock, 1893.....7	110¾-112	112 -112½	112 -112½	112⅞-113	114 -114	111 -111⅜	111 -111½	111¾-112	.... -	111¼-111¼	111⅛-111⅜	108¼-108¾
Cons. gold, 1935...6	121½-122	123 -123	121 -121	118 -119	120 -120	120 -120	120 -120	120 -120	.... -	.... -	.... -	.... - ....
Buff. N. Y. & E.—1st.7	140⅜-141½	142 -143	142½-142½	145 -145	143 -145¼	142¾-143	.. . -	.. . -	143½-143½	142 -142¼	.... -	.... - ....
N. Y. L. E. & W.—												
New, 2d consol.. 6	98 -102¾	102½-103⅜	101¾-104⅛	103 -106⅞	106½-107½	103½-104¾	102 -104	102½-104¾	103¾-105½	103¾-105	104½-105¼	100⅝-102½
Col. trust, 1922.....6	.... -	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Fund. coup., 1969..5	89½- 92	94½- 94½	94⅜- 94½	93 - 94	94 - 94⅝	.... -	89½- 92	89 - 89	90¼- 90⅞	88 - 89½	88 - 88	87¼- 88
Income.... 6	.... -	70 - 72	73 - 76	70 - 70	73½- 73½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Jefferson RR.—1st g.5	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	.... -	108 -108	105½-105½	.... -	104½-105
Erie & Pittsb.—Con...7	111 -113¾	.... -	115 -115	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Eureka Springs—1st..6	.... -	.... -	.... -	.... -	102¾-102¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ev. & Ind'p. con., 1926.6	.... -	108½-109	111 -111¾	111 -111	111 -111	111 -112	111 -112½	115 -115	113¾-115	115 -115	114 -114	113½-113½
Ev. & T. Haute—Con..6	115½-117¾	115½-118¾	... -	118 -119	119 -120	120 -120	117¼-117½	123 -123	118 -119	118 -118	118 -118	118 -119
Mt. Vernon—1st.....6	.... -	112 -112	112 -112	110 -114½	115 -116	.... -	... -	.... -	.... -	.... -	.... -	.... - ....
Flint & P. M.—Mort...6	121½-121½	.... -	.... -	120 -120	122 -122	122 -122	122 -122	.... -	124 -125	122¾-122½	122½-123	.... - ....
1st cons., g., 1939...5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107⅛-107⅜	108 -108	104½-104½	105 -105
Ft. W. & Denv. C.—1st .6	90 - 95	94 - 96	92¼- 94½	92 - 95¾	95½-101	96½- 98¼	92 - 97⅜	92⅞- 95¼	94¾-101½	99½-104⅞	103½-109	103½-106¾
Galv. H. & H. of '82.. 5	.... -	.... -	.... -	.... -	70 - 71	71½- 73	73½- 74	.... -	.... -	.... -	.... -	.... - ....
Gal. H. & San A.—1st..6	.... -	... - ...	.... -	109½-109½	110¼-110¼	110- 110	.... - ...	... -	106¼-106¼	108 -108	106⅜-106⅜	.... - ....
2d mort, 1905.....7	98 -100⅝	100½-103	103 -104¾	107 -107	107 -107⅜	.... -	103 -103½	.... -	.... -	100 -100½	.... -	99 -100
Western Div—1st... .5	94¼- 95	95 - 95½	95 - 95⅝	95¼- 95⅝	92½- 92⅞	92½- 93	93½- 93¾	93½- 93¾	93¾- 94⅝	94½- 95¼	92⅜- 92⅝	92⅝- 93⅜
Ga. Co., N. C.—Col. tr..5	.... -	.... -	.... -	99⅞-100	... -	.... -	.... -	.... -	.... -	.... -	.... -	... - ....
Ga. So. & Fla.—1st, g.6	.... -	.... -	.... -	.... -	.... -	101 -101½	98⅛- 99	.... -	.... -	.... -	.... -	99 -100
Gr. Rap. & Ind.—Gen.5	.... -	97½- 98	95 - 95¾	97 - 97	.... -	.... -	95½- 95½	95½- 95½	.... -	.... -	90½- 90½	.... - ....
1st guar.....7	.... -	.... -	.... -	.... -	.... - ..	.... -	120 -120	.... -	.... -	.... -	.... -	.... - ....
Gr. B. Win. & St. P.-1st.6	75 - 80	75 - 80	83 - 83	83 - 83	.... -	.... -	.... -	80 - 80	79 - 80	.... -	83 - 83	84 - 84
1st M., coup. off.. 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	78 - 81	81 - 82	82 - 83	80½- 81
2d, income 8	18 - 24½	20 - 25	20 - 22¾	19 - 22	20 - 21⅞	19¾- 19¾	13 - 17¼	14 - 17	16½- 18	13 - 16	13 - 14½	13 - 13
Han. & St. Jo.—Cons. 6	120¼-122⅝	122¾-124	120½-121	120⅝-122	121⅛-122	122⅜-123½	122¾-123½	123¼-123¼	119 -119½	119 -119	117 -119½	117 -119⅞
Hen. Bridge Co.—1st...6	.... -	111 -111	.... -	.... -	109½-109½	.... -	110 -110	.... - ..	.... -	.... -	.... - ..	100½-100¾
Housat'c—Con., 1937..5	106¾-107¼	107⅜-108¾	107¾-108¾	107⅜-108½	105¼-105⅝	106 -106½	104¾-104¾	.... -	106½-106½	106¾-106¾	105 -105	105 -106
Hous. & T. C.—1st, M. L.7	126½-127	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
M. L. Trust rec..... .7	116⅛-119	120 -124½	122½-126½	123½-125⅞	124¼-125½	124½-125½	124½-126	120 -127	116½-117	114 -116	115½-116½	115½-116½
1st, Western Div.....7	126 -126¾	... -	.. -	... - . ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts 7	113 -113	119 -124	124 -124	124 -125½	124½-124½	125 -125	125 -126	125 -127	.... -	113¾-115	116 -116	.... - ....
W. & N. Div..... 7	105½-105½	.... -	105½-105½	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, M. L., trust rec..8	112 -112½	118½-118½	116 -118	118 -120	121 -121½	120 -121	120 -121	121 -124	125¼-125⅞	120 -124½	120 -120	120 -120
Gen. M., Trust rec...6	70 - 71¼	72 - 76⅜	75 - 76½	74½- 79¼	77⅝- 78½	78 - 78½	78 - 79½	77⅜- 82	80 - 83½	78½- 80½	79 - 79	78 - 78
Ill. Cent.—G., 1951.3½	91¾- 95	93¼- 93½	92½- 95	95½- 95½	94¼- 95	95 - 96⅞	95 - 95	95 - 95	94¾- 94¾	94¾- 95	... - ...	95 - 95
Registered.... .....3½	90 - 90	.... -	.... -	94 - 94	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st gold, 1951.....4	105 -106	106 -109	108¾-109	109 -109	108¼-110	110 -110½	107 -108	109 -109	106½-108¾	109½-109½	109½-109½	109½-109½
Gold, 1952.....4	100 -100	101 -101¼	101 -101	99 -102¾	101¼-102	101¾-102	101⅞-102	102¼-103	102⅜-103	100 -101	.... -	101 -101
Springf. Div., '98....6	... -	.... -	.... -	115 -115	.... -	.... -	.... -	.... -	.... -	113¼-113¼	113½-114⅛	.... - ....
C. St. L. & N. O.—1st, c.7	118¾-119	120½-120½	.... -	119¼-120	116 -116	.... -	118 -118	118 -118	119¼-121	121½-121½	119½-119½	118½-118½
Tennessee lien.....7	.... -	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	.... -	121 -121	.... -	.... - ....
Gold, coup.....5	115¼-116⅞	116⅞-117	116¾-117	117 -119	119 -120	118 -120	117⅞-118¾	118½-118½	118¼-118½	117¼-119	117 -117¼	114¾-117
Gold, reg..... 5	.... -	115 -115	116⅞-116⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Memp. Div., 1st, g.,4	.... -	.... -	.... -	.... -	.... -	101¾-102¾	101¼-102	.... -	101 -101	100 -100	100½-100½	98 - 98½
Dub. & S. C.—2d Div 7	110½-112	112 -112	111 -111	.... -	.... -	112 -112	.... -	.... -	.... -	.... -	.... -	.... - ....
Cedar F. & M., 1st ...7	.... -	78 - 78	65 - 65	68 - 70	71½- 73½	77 - 77	74 - 74	.... -	75 - 75	76½- 76½	78 - 78	.... - ....
Ind. Dec. & Spring.—												
1st, ex funded coup..7	100 -103	105 -105	102¾-104	.... -	102½-104	100 -104¼	95 - 97½	96 - 98	97½-101	101 -102	101 -101½	.... - ....
Do. trust receipts ..	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	98 - 98	99 -100
Ind. Dec. & W.—G.'47.5	85 - 85	85 - 90	.... -	72 - 72	.... -	.... -	.... -	.... -	.... -	89 - 89	.... -	.... - ....
2d inc., g., 1948.....5	.... -	.... -	.... -	.... -	.... -	.... -	32½- 40	.... -	.... -	30 - 30	.... -	.... - ....
Intern. & Gt. No.—1st.6	109 -109½	102 -108	102¼-103½	100½-103⅜	103½-104½	104 -104½	102 -104	102¼-106	104¾-107	103 -104⅞	104 -105½	103⅜-109
Coupon, 1909.....6	71 - 74½	64 - 73¾	63¼- 67	63½ 67	62 - 64	63½- 65	62½- 65½	63 - 70¼	66 - 66	66 - 69½	69 - 70	68¾- 73
Do. trust receipts..	.... -	.... -	.... -	.... -	.... -	.... - ..	65 - 65	65 - 70	65½- 70¼	67 - 69½	69 - 70¼	69 - 74
Iowa Cent.—1st, gold..5	79 - 80¾	80¾- 86½	86 - 90	86 - 88	87⅝- 90½	85 - 89	82⅜- 85¾	85 - 88	86½- 87½	85 - 88½	88 - 90	85 - 86
K. C. Wy. & N. W.—1st.5	.... -	. -	.... -	93½- 94½	94½-100	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Kentucky C., 1987.....4	71½- 79¾	79 - 80	78½- 80¾	78¾- 80	79¾- 84⅞	84½- 90	87 - 88½	85 - 87½	86½- 87	82 - 86	85½- 86½	85 - 86
Kings Co. El.—1st, A..5	.... -	.... -	.... -	.... -	.... -	106¼-106¼	104 -104½	104 -104½	104 -104⅞	103¾-104	104½-105	105 -107
Lacl. Gas, St. L.-1st, g.5	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 93	83 - 91
Lake Erie & W.—1st..5	107 -108	107¾-110	108¾-110½	110¾-111	111¼-113	112½-113½	110½-112¾	112½-113⅝	113¾-116	112½-114¼	111 -113	112 -113
Lake Shore & M. So.—												
Cl. Pains. & Ash..... .7	112½-112½	113½-113½	.... -	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Buff. & Erie—New....7	122¾-125	124½-124¾	.... -	... -	120 -120	.... -	122 -122	.... -	.... -	119 -120	119¾-119⅞	120 -120
Kal. & W. P.—1st....7	102½-103	.... -	.... -	103 -103¼	.... -	104½-104½	101¾-101¾	102 -102	101¾-101¾	.... -	.... -	103¼-103¾
Det. Mon. & Tol.....7	.... -	132 -132	132½-132½	.... -	134 -134	... -	.... -	.... -	.... - . .	130 -130	.... -	130 -130
L. Shore—Dividend..7	.... -	.... -	.... -	122 -122	123½-125	125 -125	125 -125	.... -	.... -	119½-119½	122 -122	124⅜-124⅜
1st con., coup.....7	125¼-127⅞	127¾-129	128 -128¾	128 -129	128½-130	130 -130	126½-126½	126½-127	126¾-126¾	.... - ...	128 -128	126½-127½
1st con., reg.....7	125 -127¾	127¾-127¾	128 -128	126¼-126¼	127 -127½	125½-125½	126½-126½	.... - ...	125¼ 125¼	125⅞-126	125¾-126	.... - ....
2d con., coup.....7	124 -125½	126½-127½	127¼-127⅞	126½-128	128 -130¼	126 -127	125 -126	126½-126½	127 -127	126¾-128	128 -128	124½-125¼
2d con., reg.... 7	124 -125	126 -126	126¾-127	126½-127	125⅜-128¾	127 -127	125 -126	125½-126½	127 -127½	125 -126¾	123¾-127	122 -124½
Mahoning Coal RR..5	107 -108½	108½-109	111 -111	109 -109	.... -	112 -112	.... -	... -	.... -	.... -	.... -	109 -111
Litch. C. & W.—1st, g.6	.... -	98 - 98	100 -100	98 -100½	100⅝-100½	100⅜-100⅜	.... -	.... -	.... -	.... -	97¼- 97¼	.... - ....

zed for FRASER

1889—Continued

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Long Island—1st, '98. 7	... - ...	... -	122½-123	123 -123	.... -	121½-122	119½-119½	122 -122	123½-123½	120 -122	120 -120½	.... - ....
1st. consol, 1931.....5	114¼-114½	115½-115½	116 -116⅞	.... -	115¾-117⅛	115½-117⅛	115 -116¼	116½-116½	117¾-117¾	116¾-116⅞	... -	97⅛- 98
Gen. mort., 1938.... 4	92½- 97	97 -100	99 -100	99¾-101	100½-102¼	100½-101⅜	100¼-101	100⅜-100¾	98⅛- 99	98 -100½	99 -100	.... - ....
N. Y. & R. B. 5	103⅜-103½	.... -	103 -103	102 -102	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, income...	.... -	... -	.... -	35 - 35	.... -	.... -	.... -	.... -	.... -	.... -	27 - 28	.... - ....
N.Y.B. & M.B., 1st..5	... -	101⅛-102½	.... -	.... -	.... -	.. -	.... -	.... -	.... -	103 -103	.... -	.... - ....
N. Y. & Man. B., 1st.7	... -	.... -	112 -112	.... -	... -	112⅛-112½	.... -	.... -	.... -	.... -	.... -	.... - ....
Brook.&M.,1st,'11..5	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110¼-110¼	.... - ....
Louis. & Nashv.—Con.7	118¾-120	120¼-120½	120¼-121½	117½-119	119 -120½	120 -120	120½-121¾	120 -120½	119⅞-120¾	116½-117½	117 -117½	117½-118⅛
Cecilian Branch.....7	.... -	.... -	107¾-107¾	112 -112	112½-113	113 -113	111⅛-113	.... -	104 -105	.... -	106 -106	106 -107
N. O. & Mob—1st.....6	111¾-114	113¼-113¼	114⅜-115	116½-116½	117¼-117¾	118 -120	117 -118	.... -	.... -	115 -117½	117⅛-118	117 -118
2d.....6	.... -	100 -100	100 -105	104½-106½	107 -107¼	107 -107	.... -	105 -105	105½-107	109 -110	.... -	107½-110
E. H. & Nash.—1st...6	116 -116	117 -117	.... - ...	117 -117	117⅜-118¼	114¾-115	115½-115½	116 -116	117 -117	115 -115	.... -	113½-113⅝
General mort.....6	112 -112¾	112½-113¼	113⅜-114	113½-116½	116 -118¼	114⅝-115⅝	114 -115	114 -114	114 -114¾	114¼-115	115½-116½	112 -113
Pensacola Div..... ...6	.... -	... - ...	.... - ..	.... -	.... -	.... -	110 -110	.... -	110 -110	.... -	.... -	109½-109¾
St. Louis Div., 2d....3	.... -	.... -	62 - 62	.... -	.... -	.... -	.... -	.... -	.... -	66 - 66	.... -	.... - ....
Nash. & Decatur.....7	119¾-121	... -	120 -121⅞	121¾-121¾	123 -123	125 -125	.... -	.... -	122½-122½	.... -	.... - ..	123 -123
Trust bonds, 1922...6	109½-112	111¼-112¼	111¼-113	113¼-114	114 -115½	114 -114	112½-114	111⅜-112⅛	110¼-112	109½-111	110 -110⅞	109½-110
Ten-Forty, 1924 6	101⅜-101½	.... -	.... -	105½-106	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pensac. & Atl.—1st..6	98⅛- 98½	96 - 99	98 - 98⅞	98 -105	104⅞-106¼	104 -104½	104 -106	102 -102	101 -107	106½-107	106⅜-106¾	106¾-109
50-yr. gold, 1937....5	98 -100⅜	100⅜-101¾	100½-102½	101½-105½	102⅛-104	104 -104¼	105 -105½	104¼-104½	105½-107	105 -107	103½-105	104 -106
Col. trust, g., 1931...5	96¾- 96⅜	96⅜- 97¾	97¾- 98¾	98⅛-103¼	100 -101¼	101 -103	102 -102¾	102¼-102¾	102 -104	103⅛-105½	103 -105	104 -104½
Nash.Fl.&S., 1st,gu.5	... -	.... -	.... -	.... -	98¼- 98¾	98⅛-100	99⅞-100	97⅝- 98	97¾- 98¼	98¼-100½	100½-102	102 -102¼
Lou. N. Alb. & C.—1st.6	112¼-114½	113 -117	116⅝-117	118¼-121	120 -121⅝	120 -122	117⅛-118¾	117 -118	117 -119	117 -118	117⅛-119	115 -119
Con., gold, 1916.....6	93 - 94½	94 -102	100 -102½	97¾-102	102 -103	102¾-104	102½-103⅜	102½-104	103⅛-106	101 -103	101 -103	100 -103⅛
Lou. So.—1st, g.,'17.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 - 99⅜	96 - 98¼	97 - 98⅝	98¼-102	100 -103
Louis. N. O. & T.—1st.4	87 - 87¼	87¼- 87½	85½- 85⅜	85⅜- 86¼	86½- 86⅜	86⅜- 88⅜	88⅜- 90⅞	90¾- 91	89 - 90½	90¼- 90¼	90 - 90⅜	90 - 90
2d mort.. 1934.....5	40 - 40	.... -	.... -	.... -	45 - 45	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
L.St.L.&T.-1st,g.'17.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	96½- 98⅛	98⅛-100	99 -100	99½-100¼	99⅞-101
Mem.& Chas.—Gold...6	102½-102¼	102⅞-103¾	103 -104½	104½-107	106¼-108¾	108 -109⅜	107 -107½	106⅜-106⅞	105¾-106	105¾-106¼	105½-105½	104½-106¼
Metropolitan El.—1st..6	111⅞-114	116½-117¾	116½-117½	115 -117	117 -117⅞	117½-120	115 -115½	114¾-115½	114½-116¼	116 -117	115¾-116½	115¼-116
2d, 1899.....6	106 -109	108 -110	107⅝-109	108⅛-110¼	107 -111¼	108¼-109⅛	107 -107⅛	106¾-108	108 -108¾	108 -109	105 -106	105¼-106
Mex.Cen.—New assen.4	68¾- 70	70 - 70½	71 - 71	... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Income, 1911..... 3	21⅛- 21¼	.... -	.... -	.... -	.... -	30 - 30	.... -	.... -	.... -	.... -	.... -	.... - ....
Mex. Nat.—1st, 1927..6	99 -100	102 -102½	102 -102	.... -	... -	... -	.... -	.... -	.... -	101⅜-101¾	.... -	.... - ....
2d income "A".....6	62½- 66¼	64½- 66¼	61½- 62½	60½- 62	62 - 63¾	63 - 63	.... -	.... -	.... -	.... -	.... -	.... - ....
2d income "B".....6	18 - 18	.... -	18¼- 18⅜	18 - 18	18 - 18¾	19⅛ - 19⅛	.... -	.... -	.... -	.... -	.... -	.... - ....
Mich. Cent—1st,consol.7	131¼-133	132 -132½	132 -133⅛	132 -133⅜	130¾-131½	131¼-132	130 -131	129¼-131	130 -130¾	129 -130	126½-127	126 -126½
1st, consol.....5	111 111	111⅛-112⅜	.... -	112¾-112¾	114 -114	.... -	.... -	114 -114	.... -	110¾-112	110 -110	.... - ....
Coupon, 1931.....5	111⅜-111½	.... -	112 -113	113 -113	.... -	115 -116	115½-115½	.... -	112 -112	112 -112	.... -	.... - ....
Registered, 1931.....5	111⅜-113	.... -	112 -112	... - ...	116 -116	.... -	.... -	.... -	.... -	.... -	.... -	110¾-112
Jack. L.& Sag.1891.6	105 -105	.... -	.... -	.... -	.... -	.... -	106¼-106½	106⅛-106½	102½-103½	.... -	.... -	.... - ....
Mil. L. Sh. & W.—1st..6	118¾-119⅝	119¼-121½	121¾-121⅝	120 -123½	120½-123¾	123 -125⅛	124 -125	123¾-125	124½-128	127 -127¾	122½-124	121 -124
Conv. deb, 1907.....5	92½- 95⅛	93½- 99¾	99 -101¾	99 -103⅛	101⅞-104	103 -104	104 -104½	103 -103	102⅜-102⅝	104¼-105	104¼-105	102¼-103¼
Ext. & Imp., s. f... .. 5	.... -	.... -	.... -	103¼-103½	103⅛-104¼	103 -104½	103⅝-105¼	102 -103	102¾-104	104½-105¾	104⅝-105½	103 -103⅞
Income... 6	.... -	99 -103	100½-104	101½-103½	100 -108	106¼-106¼	105 -105	106¼-106¼	.... -	.... -	.... -	108 -108
Michigan Div., 1st...6	.. -	115 -115	115 -116	116 -116	116 -117	.... -	114 -114	.... -	.... -	115 -117	117 -119	117⅝ 119
Ashland Div., 1st....6	114 -115½	116 -116	116 -116	.... -	116½-118	.... -	118 -118	.... -	116 -116	116½-117	116¼-118¼	119½-120
Mil. & No.—1st, 1910 .6	106½-109½	108½-109½	109½-110½	110½-111	110½-111	107⅜-108	109 -109½	.... -	108¾-110	109 -110	109 -110	107 -110¼
1st, on exten., 1913..6	105¼-106½	106⅞-108	108 -109½	108 -109	108½-109	105¼-107¼	106 -107	106¼-106½	106 -106¾	106¾-106¾	107 -108¾	106 -108¾
Minneap.& St.L.—1st. 7	90 - 90	90 - 92	92 - 92	.... -	.... -	92 - 92	95 - 97	.... -	96½-101	... -	.... -	102 -105
Iowa Extension 7	80 - 80	81 - 81	81 - 82	81½- 81½	81 - 81	85 - 85	... -	.... -	.... -	85 - 85	85 - 85	.... - ....
2d mort., 1891.....7	... -	.... -	50 - 50	.... -	42 - 42	43 - 52½	50½- 50½	.... -	.... -	50 - 50	.... -	60 - 60
Southw'st.Ext.—1st.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	77½- 77½	70 - 70	75 - 75
Imp. & equip., 1922.6	... -	55½- 55½	.... -	.... -	.... -	52 - 52	53¼- 53¼	.... -	.... -	.... -	57 - 57	60 - 62
Minn.S.S.M.& At.1st.5	... -	90¼- 91½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mo. Pac.—1st consol ...6	110⅜-113	112½-114	113¾-114½	115 -115½	111⅞-113	112 -112¼	112¾-114	.... -	113 -114	113½-113½	107 -109	109 -109½
3d, 1906..... 7	116⅛-118⅞	118¾-119¾	118¼-120	121½-121½	118 -118½	120 -120	.... -	.... -	121 -121¼	119½-119½	112 -114	113 -114½
Trust gold, 1917.....5	... -	93½- 94	93½- 94¾	94⅝- 94¾	94⅝- 94¾	98⅛- 99⅝	99⅛- 99⅞	99⅞-100	.... -	.... -	.... -	98¾- 99
Pac. of Mo.—1st, ext..1	97¾-101	98½- 99	98½- 99	98¾-101	101 -102	102 -102¾	102 -102½	99 -100	99 - 99½	98¾- 99½	98¼- 98¾	98½- 98¾
2d, 1891.....7	104 -105	104½-105	105 -105	105 -105½	.... -	.... -	103¾-103¾	.... -	.... -	103 -103	104 -104	104 -104
Mo. K.&T.—Gen. con.6	54½- 62	54½- 59	54 - 56¾	53 - 57¼	57 - 58½	57⅞- 64½	61 - 63¾	62¾- 65	63 - 65⅞	63 - 68	65⅛- 70¼	68½- 76
Gen. consol, 1920....5	51¼- 57¼	52 - 54½	51 - 53½	50½- 53	53½- 55¾	53½- 60⅛	56½- 58½	57⅛- 59¾	57 - 59½	57⅜- 60	57⅛- 62	61 - 65½
Consol., 1904-5-6....7	90 - 92½	90 - 92½	87⅜- 91	87½- 90	90¼- 94¼	92½- 97	95¼- 97	94⅜- 96	94 - 96	93¼- 99⅝	99 -107	106 -111
Han.&Cent.Mo., 1st,7	.... -	... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	100 -100	.... -	.... - ....
Tebo & Neosho, 1st.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100½-100⅜
Mobile & Ohio—New ..6	... -	112¾-113¾	113 -113	113½-114½	116½-116½	114½-114½	114 -116	.... -	116 -116	118½-120	118¼-118⅜	115 -115
1st, exten., 1927.....6	... -	.... -	108 -108	106 -106	106 -106	107¾-107¾	.... -	.... -	.... -	107 -107	.... -	.... - ....
Gen. M., 1938.....4	41¾- 43	44 - 50⅞	46 - 49	49 - 52¼	51 - 52⅞	52½- 58	53 - 57½	55¾- 58	54 - 58½	58 - 60	57½- 59	56 - 57¾
1st pref. debent.....	.... -	.... -	.... -	.... -	.... -	.... -	61½- 61½	.... -	.... -	.... -	64 - 64	.... - ....
St.L.& Cairo—Guar.4	.... -	.... -	72 - 72	.. -	72 - 73½	80 - 80	75 - 75	75¾- 79	77 - 78	78 - 78	77 - 77	77 - 77
Morgan's L.&T.—1st..6	116 -116	115 -115	115½-115½	.... -	.... -	116 -116¼	.... -	.... -	.... -	.... -	.... -	115 -115
1st, 1918.....7	.... -	... -	124 -126	122½-123	.. -	126 -126	124 -127	127 -127	.... -	123 -125	124 -124	125 -125½
Mutual Un. T.—S. F. .6	99 -102	102¼-102¾	101¼-102½	102 -104¼	101½-103	102⅝-103	100⅝-100⅝	101 -102¼	101¾-102¾	103 -103½	100 -101¾	100⅜-102
Nashv.C.& St.L.—1st. 7	129 -130½	131 -131¼	133 -133¾	133¼-134	134 -135	138 -138½	135 -135	133 -135	133¼-134	133⅞-134	134 -134½	134½-135
2d, 1901 6	107½-110	.... -	112 -112	112 -112	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol. g., 1928.....5	98⅜-101¾	101⅛-103	104¾-105½	103¾-104¾	105 -106	105¾-107⅛	107 -107	106½-107⅛	106½-107	104½-105	106 -107	106½-107⅛
Tenn. & P. Div., 1st.6	.... -	.... -	120½-120½	.... -	.... -	.... -	.... -	.... -	..... -	.... -	.... -	.... - ....
New J. South.—Guar..6	... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y. Central—Ext.....5	104¼-106	106½-107	106½-107	106⅜-107	104 -106	105 -106	104½-105¾	105 -105	104¾-105¾	104¾-106	103¼-103¾	103 -103½
N.Y. C.& H.—1st,cp..7	133 -135½	135⅜-135⅜	135½-136½	136 -136	135½-136½	137½-137½	133 -135	134 -135½	133 -134	132⅜-135¼	133 -134	133¼-133½
1st, reg.....7	133¼-135	135½-135½	135¼-135½	135 -135¼	135½-136⅛	.... -	132½-133¼	133½-133½	132½-132½	133 -133	133 -133¾	129 -133¼
Deb., 1884-1904...5	111 -111¾	112 -113¼	111½-112¼	111⅝-112	113 -114	115 -115¼	115 -115	114 -115	113¾-112	111½-111½	110¾-111½	110½-111
Registered.....5	.... -	.... -	112¾-112⅝	.... -	113 -113	... -	112 -112	114 -114	.... -	.. -	111 -111	.... - ....
Deb. reg., '89-1904..5	.... -	.... -	.. -	112 -112	112¾-113	.... -	.... -	.... -	.... -	112 -112	.... -	.. - ....
Harlem—1st, coup....7	.... - ..	.... -	134 -134	.... -	131½-131½	.. -	130½-130½	.. -	.... -	129 -129½	126½-127	127½-127½
1st, reg.. 7	130 -131½	.... -	133½-133½	.... -	129 -131	131 -131	129½-131	... -	129 -129½	125½-130	125½-127	126¼-126¾
N. J. Junc., 1st. gu .4	104 -104	103¾-103¾	104 -104	105 -105	105 -105	105½-105½	.... -	104¼-104¼	.... -	104½-104½	.... -	.... - ....
West Shore, guar ..4	102¾-106	105½-106¾	105⅞-106¾	106 -107¼	107½-108½	108 -109⅝	106¼-107	105¼-107	105⅝-106¼	105⅝-106¼	105 -106¼	105½-107
Registered.....4	102¾-105⅝	106 -106¾	105¾ 106¾	105⅞-107	107 -108½	106 -109½	106½-107⅜	105½-106⅜	105½-106⅜	105 -106¼	104⅞-106	103⅝-106⅜
N.Y.Chic. & St.L.-1st.4	91⅝- 94⅜	94 - 95½	94⅜- 95¼	92¾- 95⅜	95 - 97	96⅜- 98¼	95 - 97¾	94 - 96¼	95⅝- 97	92¾- 95	92¾- 94¼	94 - 94⅞
Registered..... 4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	94 - 94⅜	.... -	91¾- 94	.... - ....
N. Y. Elevated—1st.....7	116 -117¾	117 -118½	116⅞-117⅝	117 -118¼	118¼-121	120 -121	116½-118	116 -116¾	116¼-116½	116 -117	116¼-117¾	117 -118
N.Y.&N.E.—1st,1905.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118½-118½	.. -	117¼-117¼	.... - ....
N.Y.N.H.&H.—1st,rg.4	111 -111½	111¾-112	.... -	.... -	.... -	110 -110¼	.... -	110¾-110¾	110¼-110¼	.... -	.... -	.... - ....
N.Y. & North.—1st, g.5	108 -108½	.... -	.... -	107 -108	.... - ...	.... -	.... -	110½-110½	.... -	109 -109	111 -111	111 -111
2d, gold, 1927.....4	.... -	50 - 52	51 - 53½	51⅜- 53½	54 - 58	57 - 59	55 - 55	53 - 54	52 - 52½	53 - 56	.... -	53½- 53½
N.Y.On. & W.—1st, g..6	112 -114½	114 -115	110½-112	110¾-112	111½-112¼	112¾-113¼	113 -113½	113½-113½	111⅛-111⅛	111⅛-111⅞	111½-112	112 -112¼
Consol. 1st, 1939 ... 5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98 - 99⅜
N.Y. Susq.&W.—												
1st refund, 1937.....5	94 - 96¾	96 - 97⅞	97½- 99	98½- 99½	99 -101¼	101 -103¼	100 -101¼	100⅜-101¾	101 -101⅜	101 -101¾	101 -102¼	100 -102
2d mort., 1937. ...4½	77⅜- 77⅜	77¼- 77¾	77 - 78⅝	77⅝- 78¼	78¼- 81⅛	80½- 83¼	83 - 83¾	81⅛- 82	81⅛- 81⅜	80½- 81⅜	.... -	.... - ....
Midl'd of N. J., 1st...6	114½-116⅛	115½-116½	117 -117¾	114¼-115½	115½-115⅝	117¼-117¼	118 -119¼	.... -	118½-119½	115 -116	115 -116⅝	115⅛-115⅜
N. Y. & Tex. Ld.—scrip	.... -	.... -	.... -	.... -	.... -	.... -	47½- 47⅝	48 - 48	.... -	.... -	.... -	.... - ....

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1889—Continued.

BONDS.	NUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Norfolk & West.—												
General.....6	117¼-118¼	118¼-119	119¼-120	121¾-121¾	119½-120	120 -120½	120¼-120¼	120 -120	120½-120½	.... -	.... -	.... - ....
New River—1st.....6	112½-112½	.... -	.... -	114 -114½	115 -116½	115¾-116	116¾-117	116 -116¼	.... -	.... -	112 -114½	.... - ....
Imp. & ext., 1934....6	.... -	.... -	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Adj. mort., 1924.....7	110½-110½	.... -	111 -111	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Equipment, 1908....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Clinch Val., 1st & eq.5	.... -	92¼- 92½	.... -	93 - 93	93¼- 95½	95 - 97½	95½- 97	96½- 99¼	97 - 99¼	98 - 98⅞	97 - 99	98 - 98¾
Northern Pacific—												
Gen. 1st, land grant..6	115¼-116⅞	116⅜-117¾	117⅝-118½	118 -120	119¾-120⅞	119½-120⅜	116½-117½	115¾-117½	114⅜-116	114 -115	113½-116⅜	115⅝-117½
Gen. 1st, l. gr., reg...6	115½-116¼	116⅞-118	117 -118	118¼-120	119 -120	119¾-119¾	116¼-116¼	116½-116¾	113¾-115	113½-114¼	113¾-116¼	112¾-115½
Gen., l. gr., 2d, 1933 6	112 -114½	113¼-116	115 -116¼	114 -115	114 -115⅜	114¼-115½	114⅜-115⅜	115 -117	113½-115½	109¾-111	109¾-112⅜	111½-112½
Gen., gold, 3d, 1937.6	97¾-102½	102¾-106	104½-105⅞	105½-108½	108 -110	104¾-106¼	105 -106½	105¼-107½	107¼ 110	107 -110	108 -111	108½-110⅜
Dividend scrip.....	.... -	100 -100	.... -	103 -103	105½-105½	105½-105½	.... -	103 -103	103 -103	... -	.... -	.... - ....
St. Paul & No. Pac...6	121 -122½	119½-119¾	118 -120	120⅜-121	119¾-120¾	.... -	122 -122	119⅞-120¼	120 -120½	120 -121	119½-121	120 -121
James R. Val.—1st..6	104 -107	.... -	107 -107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Hel.&Red Mt., 1st..6	.... - .	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	102 -102	101 -102	100 -102
Spokane & Pal. s. f..6	103⅛-103½	103⅛-105	105 -105	107⅛-107½	106 -108¾	.... - . ..	.... -	.... -	108 -108½	.... -	.... - . ..	103¾-104⅝
Dul. & Man., 1st.....6	100½-103¼	104½ 106¼	108 -108¼	108½-109¾	110 -112	112¼-112½	110 -110¼	109¼-112	109 -109	106½-107	108 -113	110 -110¾
Do. Dak. Div., 1st.6	99⅞-103	102¾-104½	105 -108	.... -	109½-111	106¼-106¼	110⅜-110½	.... -	.... -	106¾-107⅛	107 -107	105¾-105¾
No. Pac.Ter.Co.,1st.6	103¾-106	105¾-107¾	106⅞-107	105⅜-108	107¾ 110	109 -112	110 -111	109 -110½	110¼-111	109 -109	106¼-109	109 -109
Coeur de'Al.,Gn.1st.6	.... -	.... -	.... -	.... -	.... -	107½-107½	... -	107 -109½	.... -	107 -107	105 -107	.... - ....
N. P. & Mon., 1st, g..6	.... - ...	102¾-105	101¾-102½	102 -104½	103⅞-105⅞	105⅞-108½	107 -108	107½-108	102 -105	101 -103½	101¼-104	103½-105
Cent. Wash., 1st, g...6	.... -	.... -	.... -	103½-103½	103½-105	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Og. & L. C.—1st,con...6	.... -	.... -	.... -	98½- 98¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio Ind. & W.—1st. .5	64½- 73	70¼- 72	70½- 74½	70½- 72	72½- 74¼	62 - 74	61 - 70	69¾- 80¼	79 - 83½	79½- 83	80 - 85½	80 - 83½
2d mort., 1938.....5	.... -	.... -	.... -	39 - 39	40 - 43	35 - 46	29 - 39	40 - 50	45 - 50½	48 - 50	49 - 57	51 - 54¾
Ind. B. & W., 1st,pf.7	115 -115	115 -115	115⅝-117	.... -	120 -120	.... -	.... -	.... -	.... -	.... -	120 -120	.... - ....
Income trust rec.	.... -	.. - ..	.... -	.... -	.... -	.... -	15 - 16	16¾- 17½	16 - 16	.... -	.... -	.... - ....
Oh. & M.—Cons. s. f....7	115¼-116	116 -116	116¾-116¾	117⅛-117½	118 -119	120 -120⅜	117⅛-117¾	.... -	117¾-117¾	117¼-118	116½-117¼	117 -117¼
Consol., 1898.....7	115 -115½	116 -116	116 -117½	117½-118	118 -119	120¼-121	117½-117¾	116½-118	117¾-117⅞	117¾-118	116½-117	117 -117¼
2d, consol., 1911.....7	119 -120	119½-119¾	119 -120¼	118½-118½	120¼-124	124¾-126	125 -125	.... -	.... - . .	122 -122	.... -	122½-122½
1st, Springf. Div.....7	105¼-106½	106½-106½	.... -	.... -	111¾-111½	112 -112	.... -	110½-110½	112 -112	112 -112	112 -112	111¾-112
Gen. mort , 1932. ...5	.... -	.... -	92 - 92	.... -	.... -	95½- 95½	95¾- 95⅞	.... -	.... -	.... -	.... -	.... - ....
Ohio River R R.—1st..5	102 -102	.... -	.... -	.... -	102 -102	102 -102	100 -100	.... -	.... -	100 -100	... -	100 -100
General, 1937.....5	85 - 85	.... -	.... -	80 - 80	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio Southern—1st.....6	103 -104½	104½-107	106½-107½	107½-107½	110 -112	109½-111¾	110 -110½	110¼-112½	112 -113¼	112 -112¾	111⅝-112¾	108 -109½
2d, income.... 6	44¾- 48½	48 - 49½	48 - 51½	47 - 49¼	46 - 52¼	49 - 58	54½- 58½	57 - 59	57 - 59⅜	58 - 60⅛	57 - 59	57 - 60
Gen., gold, 1921.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	66½- 66½
Omaha & St. L.—1st..4	71½- 72¼	72 - 75	74⅝- 76	74 - 76¼	76 - 79	78¾- 80¾	77½- 78	77¼- 77¼	77¼- 77¼	75¼- 76½	75 - 76	75 - 76
Or. R'y. & Nav.—1st...6	110 -112¾	110¼-111¾	110½-111	110¾-111¼	110½-113	113½-115¼	111 -112½	112¼-113¼	113 -113¼	112½-113¼	112½-113⅜	112 -113¼
Consol., 1925.....5	102 -104½	104¼-105	103½-105	104½-105	105 -105¾	103½-105	104½-105¾	104½-105½	104½-105	105½-106	105½-106	102 -104
Oreg. Imp. Co.—1st.... 6	104¼-106½	102 -106¾	102 -104⅜	102½-105½	105 -106½	102¾-103⅜	102 -103½	103 -104	104 -105	103½-105½	105 -105½	101½-103⅜
Oregon Trans.—1st 6	101½ 103⅜	103 -106	105¼-106½	105⅞-107½	103 -104⅜	103⅞-105½	104½-105¼	104¼-105½	104⅝-105¼	104 -106½	102 -104	103 -104⅜
Pennsylvania RR.—												
Penn. Co.—1st, cp...4½	106⅞-108½	108 -108⅞	108¾-109	108 -109	109 -111	110½-111	109 -109½	110½-110½	110⅝-111½	111 -111½	110¾-110¾	111½-111½
Registered 4½	106 -108	.... -	108¾-108¾	107½-108	108 -110¾	112 -112	.... -	.... -	.... -	.... -	.... -	106¾-110
Pitts. C. & St. L.—1st 7	.... - ...	118½-118½	118½-118½	118½-118½	.... -	.... -	.... -	118 -118	.... -	.... -	.... -	.... - ....
Pitts. Ft. W. & C.—1st..7	142 -142	... -	145 -145¼	.... -	150 -150	.... -	146¼-146¼	145½-145½	146 -146	.... -	146¼-146¼	.... - ....
2d., 1912..... ...7	140 -141¾	145 -145	.... -	.... -	145 -147½	147½-147½	144½-144½	.... -	144½-144½	144¾-144¾	.... -	.... - ....
3d., 1912.....7	140 -140	140 -140	.... -	140 -140	139 -140	.... -	.... -	.... -	.... -	140 -140	.... -	.... - ....
Clev. & P.—Cons. s. fd.7	128½-128¾	129 -129⅞	129 -129⅛	129⅞-129⅞	126½-127	.... -	127 -127	.... -	123 -123	.... -	125 -125	125 -125
4th, 1892.....6	105 -105	105½-106	106¼-106¼	106½-106½	107 -107½	107⅜-107¾	.... -	105 -105	104⅞-104⅞	105½-105½	105½-105½	.... - ....
St. L. V. & T. H.—1st.7	115 -115	.... - ...	115 -115	116 -116	119 -119½	119½-120	115 -116	116 -117	116 -117	115¼-115½	115¾-116¼	117 -117⅜
2d, gu., 1898.....7	112 -112	.... -	110 -110	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Peoples' G. & C., Chi. 2d.6	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	100 -100	.... -	.... -	.... - ....
Peo. Dec. & Evan.—1st.6	.... -	104½-104½	.... -	.... -	110 -110	109 -109	106¼-108	108 -108	. .. -	105 -105½	.... -	103 -103
2d, 1927.....5	66 - 70	70 - 76	75 - 76½	75½- 76	73 - 74	71½- 75	69¼- 71	68 - 72	71½- 72	70 - 70	68 - 68	69 - 70
Evansv. Div., 1st.....6	102¾-103	103½-109½	106½-107	106½-108	108 -108	104½-106¼	106¼-107½	106½-106½	104 -105	104 -104½	.... -	101 -102
Peoria & Pek. Un.—1st.6	114 -114	.... -	114 -114	.... -	.... -	.... -	.... -	113 -113	.... -	.... -	.... -	.... - ....
2d mort., 1921.....4½	69 - 69	69 - 70	.... -	70 - 70	70 - 70	.. -	.... -	.... -	.... -	65 - 70	.... -	.... - ....
Phila. Co.—1st, s. f....6	.... -	.... -	104½-104¾	104 -104¾	104¾-104¾	102 -102½	.. -	.... -	.... -	.... -	.... -	.... - ....
Phila. & Read.—Gen.4	85⅝- 94	92¼- 93⅞	90⅞- 93⅛	92¼- 94	92⅞- 94	93⅜- 94⅜	90 - 92⅝	90⅛- 91½	90⅞- 91¾	89½- 91¼	88¾- 90½	88¼- 89¾
1st pref. inc., 1958. .5	91⅜- 94½	83¾- 83⅞	80⅛- 84¼	81¼- 83⅜	81½- 83¼	81¾- 84	80 - 82⅝	80 - 81¾	80¾- 83⅞	78⅝- 82¼	76½- 79⅞	77¾- 79¾
2d pref. inc., 1958....5	77¾- 82⅜	71¼- 76	67⅝- 72	68½- 69¼	66½- 69	67¼- 69½	62⅞- 68	64⅜- 66⅞	65 - 68	59 - 64⅝	57¼- 60½	55 - 58
3d pref. inc., 1958....5	59⅝- 62¼	58 - 60⅛	54 - 57¾	54½- 55⅝	52½- 55½	53½- 57	51½- 55	52 - 53½	53½- 57⅝	51 - 53½	45 - 49¾	45¼- 48
3d pref. inc., conv....5	59½- 61¾	58½- 58⅞	.... -	.... -	53 - 53¼	54 - 54	.... -	.... -	.... -	.... -	.... -	46 - 46
Deferred income.....6	18½- 18¾	18¾- 19¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	13½- 13½
Pitts. Cl. & Tol.—1st...6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108	.... - ....
Pittsb. McK. & Y.—1st.6	.... -	.... -	.... -	.... -	117 -117	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pitts. Pain. & F.—1st g.5	94 - 96	96 -100	100 -100	99 -100	99¾-100	103 -103	100½-100½	.... -	.... -	.... -	.... -	.... - ....
Pittsb. & West.—1st..4	76¼- 80¼	80¼- 82¼	81 - 84	83⅞- 85	85 - 87½	86¼- 87½	84 - 85½	84 - 84½	83¾- 84¼	83½- 84½	83½- 84½	83 - 84⅝
Pres. & Ar. C.—1st, g.6	.... -	.... -	94 - 94	96 - 96½	90 - 96½	94 - 96	93 - 93½	93½- 93½	.... -	.... -	.... -	.... - ....
2d, inc.....6	.... -	50 - 50	.... -	.... -	.... -	35 - 35	.. -	.. -	.... -	.... -	.... -	.... - ....
Richm. & Alleghany—												
1st, Drexel receipts.7	58 - 61¾	61¾- 64¾	62 - 63½	63 - 66	64 - 66¾	65¾- 67¾	65 - 67½	67 - 70⅛	67 - 69	66½- 69	68 - 69	67½- 70½
2d mort. Drexel rec .6	26 - 28	28 - 31¼	29 - 30½	30 - 32¼	31 - 33½	33 - 34¾	33 - 34½	34¾- 37	36 - 36¾	35 - 37	36½- 37½	36 - 38⅞
Rich. & Danv.—Cons..6	114 -115½	115¼-116	116 -116⅜	117⅝-117⅝	118 -119⅜	119 -119	116 -116½	116¼-116⅜	116¼-116½	117½-119	118½-119	118½-119¾
Debenture.....6	.... -	97½- 97½	101 -102½	100 -102	102¼-104½	104 -104¾	104 -104⅝	.... -	102 -104½	101 -101¾	99¼-101	99 - 99¼
Deb. ex. cp.....	93 - 94	95½- 97¾	98½-103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Con. M., gold, 1936.5	86 - 86⅞	87 - 88	88 - 94½	90¾- 94	93⅜- 94¾	91½- 94½	90½- 93	89½- 92	91 - 93¼	89½- 91¾	87 - 88⅞	87 - 89
Rich. & West Pt. Ter.6	96¼- 99	96 - 99½	98 - 99¼	98¼-101½	101 -103	100½-102¾	99½-102¾	98½- 99⅝	99 - 99½	98½- 99½	98½-100¼	98½-100¾
Con., 1st, col. t. g.....5	.... -	.... -	.... -	.... -	.... -	87½- 89⅜	84½- 85	85 - 85¼	81½- 82⅞	80 - 80	78 - 80¾	77½- 79½
Rome W. & Og.—1st...7	107½-108¼	.... -	108⅜-109	108¾-108¾	109½-109½	106½-106½	107¼-107¼	107½-107⅜	... -	.... -	.... -	.... - ....
Con., 1st, extended...5	108¼-110½	110 -111	110 -111¾	108½-111½	111¼-112	110¾-111½	110¼-112	110 -112	111 -112	108 -110	108¼-109	109½-110
St. Jos. & G'd Isl.—1st.6	104 -106½	106½-107½	106½-107½	106¾-109½	105 -106¼	105½-106¼	104½-105½	105¼-106½	106 -106¾	106¼-107	102 -104¾	102½-104½
2d, income.....5	49 - 49	49 - 49	... -	.... -	.... -	.... -	.... -	40 - 40	.... -	.... -	32½- 32½	30 - 32
Kan. C. & Om., 1st..5	87½- 89	86½- 87½	86¾- 86¾	86½- 87½	85½- 89	89½- 90½	... -	.... -	87¾- 88½	.... -	.... -	.... - ....
St. L. Alt. & T. H.—1st.7	112½-114	.... -	113 -113	113½-114½	114 -114	115 -115	111 -111	.... -	112 -113¾	.... -	114 -114	111½-111½
2d, pref.....7	110 -110	105¾-109¾	108¾-109	108 -109½	109½-109½	112 -112½	112¼-112¼	... -	106½-110	.... -	110 -110	110 -110½
2d, income.....7	104½-104½	.... -	.... -	107 -108	.... -	107 -107	106 -106¼	.... -	106¾-107½	.... -	105 -105½	105½-105½
Dividend bonds... 6	.... -	40 - 44½	... -	39 - 40	40 - 40	43 - 45½	43 - 44	40 - 43	44 - 46	.... -	45 - 45	49 - 50
Ch. St. L. & Pad., 1st.5	.... -	.... -	.... -	100¾-100¾	.... -	.... -	.... -	.... -	.... -	.... -	101 -101	100½-100½
Belle. & So. Ill.—1st.8	117 -117	.. -	.... -	114 -114¼	115½-115½	116¼-118	120 -120	.... -	.... -	.... -	117 -117	.... - ....
Bell. & Caron.—1st..6	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	105 -105
L. So., 1st, guar..4	83 - 83	.... -	... -	.... -	.... -	... -	.... -	.... -	.... -	... -	82 - 86	.... - ....
2d income.... 5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	40 - 40	.... -	.... -	.... -	.... - ....
St. L. Ark. & Tex.—1st.6	92 - 97	96½- 99	98¼- 98¾	93 - 98¾	79 - 92¼	*78 - 83	*77 - 80	*79½- 82¾	*77½- 80	*78 - 81¼	*81¾- 87½	*80½- 89¼
2d, 1936.....6	35 - 37½	35½- 38	33½- 36½	33 - 36	25 - 33	27½- 29	26 - 28	27 - 29	27 - 28	27 - 29⅜	29 - 31½	26½- 30
St. Louis & Ch.—1st..6	23¾- 24½	25 - 40	38 - 39½	30 - 39	.... -	37 - 43	40 - 41	.... -	15 - 15	.... -	.... -	.... - ....
St. L. & Iron Mt.—1st..7	108¾-110	106¼-106⅜	106½-106¾	106⅝-107	108 -108½	108½-109	109 -109¾	105½-106	106 -106½	106⅜-107	106⅜-107	105¾-106¼
2d, 1897.....7	105 -106½	106 -107½	108 -109	108 -108¾	106 -107	107½-109¾	109 -110	108½-110	109⅛-109⅝	110 -110	105½-106¼	106¼ 108

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1889—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High
St.L.& I.M.—Ark. Br.7	105½-106	106 -107	106½-107⅛	107 -108	107 -108⅛	104⅛-104½	104⅛-105	.... -	.... -	106 -107	106⅞-107	105½-106
Cairo & Fulton—1st..7	102 -103	102⅛-103¼	103 -104	103¼-103½	102¾-104½	104⅛-105½	101¼-103½	102¾-103	102½-103	102 -102¾	103 -103	103¼-105
Cairo Ark. & Texas..7	104⅝-105	104 -106	104 -106½	107 -107	.... - ...	103 -103	104 -104	102⅝-103⅞	103½-104½	104 -105	105½-105½	102 -102½
Gen. consol. & l. g....5	81 - 84¾	83⅞- 90	83½- 85	81⅛- 83¾	84 - 86¾	85 - 86¼	84⅛- 86½	84⅛- 86½	87¼- 90	85¼- 87½	84 - 85¾	84 - 90⅛
St. L. & S. F.—2d, cl.A.6	116 -116	.... -	118 -118	119 -121	118 -118	118 -118	.... - ...	.... -	118½-118½	118⅛-118⅛	114 -114	111 -113
Class B.....6	115¾-117	117½-118	118 -118	120 -121	116¼-118⅛	118 -118½	120 -120	118 -119	.... -	119 -119	115 -115½	111 -113
Class C.....6	115½-117	117 -118	119 -119	119 -121	116½-118	118 -118	118 -118	118 -118	118⅛-118½	118¼-119	115⅛-115½	112¼-112½
Equipment.....7	106 -106	.... -	.... - ...	106⅛-106½	.... -	. . -	.... -	.... -	105¾-105¾	... -	105 -105	.... - ....
General mort.....6	115⅛-115⅛	115⅛-117	117 -118	119 -120⅝	119 -121	121 -121	118 -118	118 -118	119 -120	116¾-116¾	118 -118¾	112 -112½
General mort.....5	101¼-103	102⅜-104	104⅜-105	105⅛-107	106¼-106⅜	106⅜-108	103⅛-105⅜	104 -104⅝	104 -104	.... -	102 -102	100⅛-102⅛
1st, Trust, 1987.....5	99 - 99¼	99⅛- 99⅛	99⅛- 99¾	97¼- 97⅞	97⅛- 98	99 - 99⅛	99⅛- 99⅛	92 - 99⅛	.... -	92¾- 92¾	90¾- 92⅞	.... - ....
St. P. & D.—2d,1917..5	103⅛-104⅛	105 -106	106 -106¾	104⅛-104¼	104¾-105¾	104¼-106	105¾-106	105¾-106	106 -106	.... -	102⅛-102⅛	102 -103
St.P.M.&M—1st1909.7	112 -112	112½-113	113 -114	114 -114	118 -118	.... -	113⅜-113⅜	114⅛-114⅛	114⅛-114⅛	117 -117	117 -117	.... - ....
2d mortg., 1909.....6	118⅝-120⅜	120⅜-121⅛	120½-121	118 -118	118⅛-121	120 -120	121 -121	121¾-122	122¼-122¼	117 -119½	117⅛-117⅜	117 -118⅛
Dakota Extension....6	118 -119	120 -120	119 -119⅝	119 -122	118⅛-118⅜	119⅝-120	120 -121	121 -121	121 -121¾	121 -121	115⅛-116½	115¾-117
1st, consol., coup. 6	115½-117	116 -120	117⅜-118	118 -119⅜	119⅛-120⅜	120¼-121¾	118¼-118¾	118⅝-118¾	119⅞-120	118⅛-119¼	117¾-118¾	117 -118
4 Reduced to.....4½	98¼-100	100 -100⅛	100 -100¾	100⅛-101	103 -103	103 -103¾	101 -101½	.... -	.... -	101⅛-101⅜	101 -101½	100⅛-101
Collat. trust, 1898...5	97 - 98½	96¼- 97¾	97 - 98	97 - 98	97⅞- 99⅞	99⅛-100	99⅛-100⅛	98⅛- 99⅛	99⅜- 99⅛	99¼-100¼	100 -101⅛	101 -101⅛
Montana Ext., 1st...4	83¼- 87	88 - 90	88 - 89½	87¼- 90	89¾- 9 ⅛	89¼- 90⅛	88 - 89¾	86¾- 88¼	86¼- 88	88 - 89	88 - 88¾	85 - 87
Montana Cent., 1st. 6	109 -110	110⅝-113¾	113¾-115¼	115¼-115⅜	115¼-116	115⅛-116	113⅜-115	.... -	116 -116⅜	115⅛-115⅛	115¼-115⅛	115⅛-116
San A. & Ar. P.,1916..6	.... -	.... -	.... -	.... - ...	86 - 88	88 - 88	85 - 85	78 - 83	80 - 88	86 - 87⅛	83¾- 89¼	86 - 88¾
1926.....6	87¾- 88½	88⅛- 90¾	85 - 88⅛	85¾- 88½	88½- 91	88 - 9 ⅝	85 - 87	81 - 86	82⅝- 89⅝	88 - 90¾	89⅞- 91¼	86 - 89½
S. Fran. & N.P.—1st,g.5	.... -	.... -	.... -	.... -	.... -	102¾-103	100¼-101	100⅝-100⅝	100⅛-100⅛	.... -	.... -	.... - ....
Shen. Val.—1st, Tr.rec.7	90 - 91	92 - 92½	88 - 88	87⅜- 89	92 - 96	95 - 96	94⅜- 95⅜	.... -	94½- 94½	100 -100	100 -107	105 -115
Gen. mort., Tr. rec..6	31 - 33	33⅛- 34	31 - 31⅜	31 - 38⅛	39 - 40	38¾- 40	38 - 38¾	36⅛- 37	.... - .. .	37 - 41	40¼- 45	44 - 49½
South Carolina—1st....6	90 - 95	95 - 96	93 - 93	90 - 91	90 - 93	*94⅛- 98½	*95 - 98¾	*99 -100⅛	*94 - 99¼	*95⅞-101	*94 - 96	*94 -*96
2d, 1931.....6	47 - 53	55 - 60½	53 - 58⅜	53⅛- 55¾	50 - 50	55 - 55¼	52½- 57	57 - 61	57 - 60	57 - 60	58 - 58½	55⅜- 55⅜
Incomes. 6	5⅛- 9⅛	8 - 10	5⅛- 5⅛	5¼- 5¼	.... -	9 - 9	.... -	7 - 7½	5 - 7	.... -	6¾- 7	7 - 7
So. Pac., Cal—1st.....6	114 -114	114¼-114½	115½-116	114⅜-114⅛	115⅛-115¾	.... -	116⅛-117¼	117⅛-118	118 -118½	... -	114½-115½	113 -113½
1st cosol., 1938.....5	.... -	.... -	.... -	.... -	.... -	95 - 95¼	95 - 96¼	96 - 98⅛	98¼-102	99⅛-100⅞	101 -101¾	101½-102⅛
So. Pac., Ariz., 1st....6	105½-106	106⅛-107	106 -106⅜	106 -107¼	106⅛-107	107⅛-108¼	104⅛-106	106 -106⅜	107 -108	108¾-109	109¼-109⅜	109⅜-110
So. Pac., N. Mex.—1st.6	105½-107¼	107¾-108¼	107⅜-108¼	107¾-108¼	107¼-107⅜	107¼-108	105¼-105⅞	106¼-107	107¼-108¼	108¼-109⅝	109¼-110	109¾-110¼
Tenn.C.& I.—Tenn. D.6	89 - 89¾	89½- 97	95½-100	94 - 95¼	94¼- 96	94¼- 94½	94⅜- 96	95¼- 95¾	95¾- 99½	95¼- 96¼	95¼- 98½	96 - 97⅜
Bir. Div., 1st 6	89 - 90¼	90½- 97	95 - 99	96¼- 98¼	97 - 99	97⅛ 98	94 - 97	94¼- 96	95 - 98⅛	97 - 98⅜	99 -100	100 -102
Tex. C.—1st,s.f.,1909.7	50 - 50	45½- 45½	.... -	45 - 45	45 - 50	....	.... -	50 - 50	.... -	50 - 50	.... -	.... - ....
1st, 1911.....7	45 - 45	45½- 45½	.... -	.... -	.... -	49 - 49	.... -	50 - 50	49 - 49	.... -	.... -	.... - ....
Tex.&N.O.—1st,1905.7	... -	116 -116	.... -	.... -	.... -	.... - ..	.... -	.... -	.. -	.... -	.... -	.... - ....
Sabine Div., 1st.... .6	103½-104	.... -	100¼-101¼	102⅛-102⅜	102⅛-102½	.... -	104¼-104¼	104⅝-104⅝	102 -102	.... -	.... -	105 -105
Texas & Pacific—1st...6	109 -109	.... -	.... -	.... -	.... -	.... - . .	.... -	.... -	110¼-110¼	110¾-110¾	.... -	.... - ....
1st, gold, 2000.....5	89⅝- 91⅝	89½- 91½	85¼- 89⅜	87¼- 92½	91½- 94	89 - 91	88⅝- 89⅞	89⅜- 91⅜	90¼- 91¼	89¼- 91½	91 - 92¾	89 - 91
2d, g., inc., 2000.....5	36 - 39½	36½- 39	34 - 37	35 - 40	38¾- 39⅞	36⅝- 39½	35 - 37½	35⅞- 38⅜	37¼- 38¾	36 - 37¾	36¾- 38	35¼- 39¼
Tol. A. A. & C., 1917.6	100½-101	.... -	.... -	.... -	101 -101	103 -106	105¼-106½	.... -	103¾-105¼	104¾-105	104 -105⅜	104 -104½
Tol. A. A. & N. M., 1st.6	99 -102	102 -107½	107 -108	107 -107½	104 -104⅛	104 -110¼	108 -110	105 -108	106½-108	106½-107⅜	103 -107⅝	103½-105
Tol.A.A.& G.T.—1st..6	103 -104	105½-107	106 -106½	106¼-108	108 -109¼	109¼-120	113 -116	113 -113	112 -114½	.... -	114 -115	111¾-111⅞
Tol.A.A.& Mt.P.—1st.6	.... -	.... -	.... -	92 - 96½	97⅜-101	.... -	.... -	.... -	.... -	.... -	.... -	102 -102½
Tol.& Ohio Cent.—1st..5	101 -102¾	102 -103	102½-102⅞	102 -102½	102½-103½	103⅛-104⅛	101¼-102	101 -102½	102¼-103	101 -102¼	101 -102	102½-105¼
T.P.&W.—1st, 1917..4	75 - 76	75½- 76	75¼- 75½	74 - 76	76 - 80	79 - 82½	77 - 79	77 - 78	77¼- 78¼	77 - 78	77 - 78	78 - 78½
Tol.St.L.& K.C.—1st.6	92⅛ - 96	95 -100	99 -103⅜	103 -104	103⅜-105	101⅛-102½	102 -102⅜	102¼-103	102¾-103½	102½-103⅛	102¾-103⅛	100⅝-100⅝
Union Pac.—1st, 1896.6	111¾-113½	113 -113¾	113½-114¼	115 -115⅜	116 -116¾	116¼-116¾	115 -117¼	114¼-115¼	115 -115¼	113 -114	112¾-113⅛	113 -113½
1st, 1897.....6	113 -114	113¼-113¾	114¼-114¾	115⅛-116¼	116⅜-117	117 -118⅞	116¼-118¼	115¾-116	115½-116¾	115¼-116	114 -114	114 -115
1st, 1898.....6	113½-115½	115 -115¼	115 -115¾	115½-117¾	117¾-118¾	118¾-120¼	117¾-120	117¼-118	117 -118½	117 -117½	116 -117	115¾-116⅜
1st, 1899.....6	115 -116	116 -116⅜	117 -118	117⅜-117⅜	118⅜-119	120 -121	120½-121½	119 -119	119¼-119½	119¾-119¾	118½-119¾	118½-118½
Land grants.....7	.... - .. .	102¾-102¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Sinking fund.....8	119 -120½	120 -120¼	116¼-116⅝	116½-117	116⅞-117⅜	117⅜-117⅝	117½-117⅝	118 -118	114 -114¼	114¼-115½	115 -115½	115 -116⅜
Registered.....8	119⅜-119⅜	120 -120¼	116 -116	116⅞-116⅞	... -	.... -	.... -	.... -	.... -	.... -	.... -	115¼-115¼
Collateral Trust.....6	105½-106½	.... - ...	106 -106	106½-106½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Collateral Trust.....5	.... -	.... -	.... -	.... -	.... -	98 - 98	.... -	99 - 99	.... -	96 - 96	.... -	.... - ....
Collateral trust....4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90½
Kan.Pac.—1st, 1895.6	111½-111½	.... -	.... -	110½-110½	.... -	.... -	112½-112½	110½-110½	.... -	.... -	110⅜-110⅜	111⅜-111⅜
1st, 1896.....6	109½-110⅜	110 -110½	110½-110½	.... -	112⅜-112½	110 -110	.... -	.... -	111 -111½	.... -	111⅜-112⅜	108½-109⅜
Denv. Div.—Ass'd...6	114 -114	115 -115¼	114½-114⅝	115¼-115¼	112½-115	114⅛-114⅜	115 -115	115 -115	115½-115½	116¾-117¼	113 -113⅛	113 -114⅜
1st, consol 6	112 -116⅛	114 -115⅜	113½-114⅜	114¾-117	113½-115¼	114¾-115⅛	115 -115½	115 -115½	115⅞-116⅜	116 -117	113⅜-114½	114 -114¾
At. Col. & Pac.—1st..6	102 -103	101 -102	100 -102	88 -100	90½- 98	96 - 98	96 - 97	93 - 93	93 - 93	93 - 97	95 - 95½	95 - 97⅛
At.J.C.& West—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93⅛- 93½	.... -	.... -	92 - 92	92 - 92
Oreg. Sh. Line—1st...6	112 -114½	111 -112¼	111½-113	111⅝-114⅛	113½-114⅛	114⅛ 115⅛	114⅜-115⅛	112 -113	113 -114	113⅝-114⅜	113 -114	113 -114½
Utah South'n—Gen ..7	104 -104	103⅛-104	104 -115	115 -115	.... -	114 -115	115 -118	.... -	... -	115 -118	116¼-116¼	118 -118
Ext'n, 1st, 1909....7	100 -103½	100 -100	100 -110	110 -111⅞	111 -111⅞	111 -112¾	114 -115	111¼-112⅛	113 -114	112⅛-113⅜	113½-115	116 -116
Un.Pac.L.&Col.,1st.5	95½- 96¾	97 - 98⅛	98⅛- 99⅛	98 - 98⅛	99¼-100⅜	100⅛-100⅜	101 -101	.... -	101⅜-101⅜	100 -103⅛	101⅛-103¼	101 -102
Utah & North'n—1st..7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115 -115	115 -115
Va. Mid.—Gen.,1936..5	78⅜- 81	82 - 87⅛	86¼- 88	87½- 90	87⅛- 88¾	87⅛- 88¼	86¾- 87	87 - 87½	87 - 89	89 - 89¾	86 - 87	85 - 86
Gen., guar.stamped.5	.... -	.... -	88 - 90	91¼- 91¼	90 - 90½	90 - 91	88¼- 90¼	90 - 90¼	88 - 91	91 - 91	89¼- 89¼	88 - 88⅜
Valley Ry. of O.—Con.6	103 -103	105 -105	.... -	105 -105	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wabash—1st, g. 1939.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -103⅛	103 -104	100¾-102⅛	100¼-102
2d mort., gold, 1939.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	81¾- 83¾	81 - 84¼
Do Feb.'90coup.st'pd.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80¼- 82½
Deb. inc., 1939, s. B.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 53
Wab. St. Louis & Pac.—												
Gen. mort., tr. rec....6	37½- 37½	40½- 42	... - ...	37 - 37	45 - 45	.... - ...	44 - 45½	48 - 50⅞	50 - 51¼	50¼- 50½	50 - 52	.... - ....
Chicago Div., tr. rec.5	88½- 93	92½- 94	93½- 96½	96½-101⅜	100 -102⅜	102¼-102⅜	101⅛-103	101⅞-104	103⅛-104	103¼-103¼	.... -	.... - ....
Detroit Div., tr. rec.6	113⅞-116	115 -117½	116½-118½	118¼-125	124½-128	127 -128	127 -127¾	127½-128¾	129 -129¾	.... -	.... -	.... - ....
Wab'sh,1909 tr.rec.7	86 - 87	87 - 87	88 - 88¼	83 - 92½	97 - 98½	98 -100½	.... -	100 -100½	100¾-101¾	100 -100¾	.... -	.... - ....
Tol.& W.—1st, ext'd.7	111½-111½	.... -	114 -114	116 -118½	. . -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts. 7	89½- 94	94 - 95	94 - 95½	97 -100	100 -102⅝	102½-103	102½-103¼	102½-102½	103¼-103¾	.... -	.... -	.... - ....
St. Louis Division....7	.... -	114 -114	.... - ...	118 -118	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....7	.... -	93½- 94¼	94 - 95	97 - 98½	100¾-102¾	102½-102¾	.... -	103 -103½	103½-103½	.... -	.... -	.... - ....
2d, ext., trust rec.....7	87 - 88	88½- 90½	87 - 90	90½-100⅛	98¼-100	100 -103	99¼ 102	100½-102	102¼-102⅞	102¼-104	.... -	.... - ....
Equipment..... 7	... -	... -	... -	.... -	.... -	.... -	10 - 10	.... -	.... -	.... -	.... -	.... - ....
Cons., conv., tr. rec..7	86 - 88	85 - 89	87½- 89	88¾-100¼	96½- 97¾	98 -100⅛	97½- 99¾	98¼-101	100¼-101	99⅞-101	.... -	.... - ....
Gt. Western—1st.....7	110½-110½	.... -	115¼-115¼	115¼-117	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....7	89 - 91	.... - ...	95 - 95	97 -103	101 -102⅜	102¼-103	102¼-103¼	.... -	103½-103½	.... -	.... -	.... - ....
2d, 1893, tr. rec... 7	88 - 88	87 - 94	86 - 88¼	90 - 97	98½-100	100 -102½	101 -102	100 -102½	102¼-102½	102 -102	103¾-103¾	.... - ....
Quin. & Tol., tr. rec.7	90¾- 90¾	.... -	.... -	97 -100	100 -102½	102¼-102⅝	.... -	103 -103¾	102 -102	.... -	.... -	.... - ....
Ill.& S.I.,1st Tr.rec.6	.... -	... -	.... -	101½-101½	101 -102¼	.... -	101½-101½	103 -103	103¼-103½	.... -	.... -	.... - ....
St.L.K.C.&N.—Rl.E.7	111½-112½	113 -114½	110 -111	111 -112	112 -112	111½-111½	.... -	111 -111¼	.... -	109 -110	110½-111	111⅜-111⅞
North. Mo.—1st.....7	113¼-113½	113¾-113¾	113¾-114½	114¾-114¾	116 -116	.... - ...	112½-113½	114½-114¾	115 -115¼	117 -117	115⅝-116¾	116 -118
Warren—2d, 1900.....7	.... -	.... -	.... -	.... -	121 -121	123 -123	.... -	.... -	.... -	.... -	.... -	.... - ....
W.N.Y. & Penn.—1st.5	95¼- 96¾	96⅝-100	98¼- 99½	98⅛-101	98 -101	99½-100½	96¾- 98	95¾- 98	96 - 97	95¼- 97	94¾- 96	94½- 96½
2d M., g., 1927 ... 3-5	39¾- 40¾	40¾- 44	40 - 41¾	39½- 40	36⅝- 39	37 - 38½	34 - 37	33¼- 34½	33¾- 35	33½- 34	29 - 31½	29 - 0⅞
West. Un. Tel.—Coup..7	116 -117	.... -	... -	.... -	117¼-118	.. - ..	.... -	.... -	.... -	.... -	115 -115	.... - ....
Collateral trust..... 5	98⅞-102⅜	100⅜-103	101½-102¼	102¼-105	104½-105½	105 -106	102½-104	101½-103	102¾-103¼	102¼-103¼	102⅞-104	103 -104
Wheel.&Lake E.-1st.5	102½-104	104 -104¼	104 -104	102 -102	102½-103	103½-105½	105 -109½	109 -110	108 -109½	105 -105	105 -105¼	104½-105¼
Wis. Cent. Co., 1st, g..5	... -	.... -	.... -	.... -	.... -	....	95¾- 96	96 - 96¾	97 - 97¼	96½- 98	97¼- 98¼	98½- 99½
Income, 1937..... ...5	.... - ...	.... -	.... -	.... -	.... -	58 - 58¼	57 - 57	.... -	.... -	.... -	.... -	58 - 60¼

*Coupon off.

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1890.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Am. Wat.W. Co., 1st.6	.... -	.... -	.... -	108 -109	109½-109½	... - ...	.... -	.... -	.... -	.... -	.... -	.... - ....
1st consol., gold 5s .	.... -	.... -	.... -	.... -	100½-100½	.... -	99 - 99	.... -	.... -	.... -	.... -	.... - ....
Atl. & Pac.—1st.....6	.... -	98 - 99	98½- 99¼	95 - 96	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Atlantic & Pac.—1st...4	71 - 72½	70½- 71⅞	71¾- 75	75 - 79¼	78 - 82½	81¼- 82	79½- 80	76 - 79	77⅜- 79½	74 - 77½	72½- 73	72 - 74½
2d W.D., s. f., 1907.6	.... -	.... -	.... -	.... -	.... -	.... -	92 - 92	.... -	.... -	... -	.... -	.... - ....
Income.....6	12 - 14	12 - 13	12¾- 15½	14 - 17¾	17½- 24¼	19 - 21¼	17¾- 19	15½- 17	14¼- 17	13 - 14⅞	10½- 14¼	10 - 13¼
Atch. Top. & S. Fe.—												
Gen. mort., 1989.....4	83⅞- 84½	83⅜- 84⅜	83½- 84⅝	84⅝- 86⅛	85⅞- 88	86⅜- 87⅛	84¾- 85⅝	83½- 85⅛	83 - 84¾	81½- 84	78½- 83½	78 - 81⅛
Registered.....	.... -	.... -	.... -	.... -	.... -	x85½- 85½	.... -	84½- 84½	83⅝- 83⅝	.... -	.... -	.... - ....
Income, 1989.....4	55¼- 56	54⅛- 55½	54¼- 59⅞	58¾- 64⅞	64⅛- 70¼	66¼- 69⅛	64⅛- 68⅜	63¼- 66⅝	58⅜- 64	55 - 59⅞	46⅝- 56⅛	45¾- 55¼
Registered.....4	.... -	.... -	.... -	.... -	.... -	.... -	66⅜- 66⅜	.... -	.... -	.... -	.... -	.... - ....
1920 trust rec'pts..4½	70 - 70	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. S. F. & Cal.1st.5	85¼- 85¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gulf Col.&S.F.—1st,7	114⅝-119¼	119 -120	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	112½-113⅜	117¼-117¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gold.....6	74⅛- 76	76⅛- 77¼	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....	73¼- 75½	76⅛- 76½	.... -	83 - 83	.... -	.... -	.... -	118½-118½	117½-118¾	.... -	.... -	.... - ....
Balt. & O.—1st, P.Br..6	121 -121½	.... -	121 -122	.... -	117½-117½	120 -120	.... -	.... -	.... -	.... -	.... -	116 -116
Gold, 1925, coup.....5	109½-109½	106¾-107⅜	107⅜-108	108¼-109¾	108 -109	108⅝-109½	109½-109½	107⅜-108	106 -107	107¼-108	104⅜-107	106 -107
Gold, 1925, reg.....5	.... -	107 -107	107½-107½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., gold, 1988..5	.... -	.... -	.... -	.... -	.... -	.... -	... -	107¾-107¾	.... -	.... -	.... -	105½-105½
B.& O.S.W.—1st, 1990	.... -	.... -	.... -	.... -	.... -	.... -	99¾- 99¾	.... -	.... -	.... -	.... -	94 - 94
Beech Creek.—1st, g...4	.... -	89 - 89	.... -	... -	.... -	.... -	85 - 85	.... -	.... -	.... -	.... -	.. - ....
Bos. Un.Gas-Tr.cer.sf.5	92 - 93	92 - 92¾	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Bost. H.T. & Wes.deb.5	99 -100	101 -102	99⅜-100	99 -100	100 -100¼	100 -102	.... -	... -	98½- 98⅛	98 - 98	95 - 95	95 - 95¼
Buff. R. & P.—Gen.....5	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	100 -100	98 - 98⅛	.... -	95 - 98	95 - 95
Roch. & Pitts., 1st..6	.... -	.... -	.... -	.. -	.... -	119½-119½	.... -	117 -121	.... -	117 -117	.... -	.... - ....
Consol., 1st.....6	.... -	116 -116	.... -	118 -118	.... -	.... -	116½-116½	116½-116½	117 -118	... -	115 -115	112 -112
B'klyn El.—1st, 1924..6	111½-112	112 -113	112½-113¼	110¼-111½	110¼-111¾	110 -110¾	110½ 110½	111 -112	111 -112	110 -111¾	108 -111	107½-110
2d mort., 1915 3-5	86 - 86	.... -	86 - 86	90 - 90½	.... -	.... -	87½- 90	.... -	90 - 90	87 - 87½	85 - 88	85 - 85
Union El.—1st, 1937.6	108 -108½	107¼-108½	107 -107⅞	107⅜-109⅜	106¼-107½	107½-108	108 -109	109 -110	108½-109½	108½-111½	106 -108	105½-106½
Bur. C. R. & No.—1st..5	96 - 98	96¾- 98	97½- 98½	98¾-100	100½-102	98¾- 99½	98 - 99½	97 - 98½	95½- 96⅞	93½- 97½	94 - 97½	90 - 96½
Cons. 1st & col. tr....5	90 - 90	90 - 91	90½- 92	87½- 90	87½- 87½	.... -	90 - 91	.... -	.... -	86½- 87½	... -	82 - 82
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	82 - 82
I. C.& W..1st,1909 7	85 - 87¼	.. -	.... -	.... -	.... - ..	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
C.R.I.F.&N.,1st.....6	.... -	.... -	.... -	90½- 90½	94 - 94	90 - 90	... -	.... -	.... -	.... -	.... -	98 - 98
1st, 1921.....5	.... -	.... -	.... -	.... -	97 - 97	.... -	87½- 87½	.... -	.... - ..	.... -	.... -	.... - ....
Can. South.—1st, guar.	107 -108	107¾-110	108⅜-109	108¾-109½	108½-109¾	109¼-109¾	*106 -107¼	105 -107	105⅞-107	106 -106¾	†104 -106	105 -106¼
2d mort.....5	97¼-100	99½-100	97 - 98½	97¾-100	99 -100	99⅜-100	99½-100¾	99 -100½	96 - 98	96 - 97	94½- 96½	94 - 95½
Registered.....5	.... -	99 - 99	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cent. RR. & B., Ga.. 5	100½-101¼	99 -101¼	100 -100	100 -100	98¾-100	99¼- 99¾	.... -	98 - 99	100 -100	110½-110½	.... -	.... - ....
Sav.&W.,1st con.,g.5	98 - 99½	98 - 98¾	95½- 96	93 - 95	93¼- 94⅝	94 - 94	.... -	92¼- 92¼	90 - 90	88½- 89	.... -	83 - 83¾
Cent. of N. J.—1890..7	102¾-103¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1899 7	121 -122	121½-122	120 -121	119½-120	118½-119¾	119 -119½	.... -	117 -118	118 -118	115½-116½	+115 -116¾	115½-116
Conv., 1902.....7	124½-124½	128 -128	.... -	128 -128	124⅝-124⅝	.... -	.... -	125¾-125¾	.... -	124 -124	118 -118	.... - ....
Conv. deb.,1908.....6	124½-124½	122 -122	... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. M., 1987 5	110¼-112	110¾-111¾	110½-111⅜	111⅛-113½	112½-113½	112⅝-113¾	*110⅝- 111	110 -111	110 -111	109¾-110¾	108 -111	106 -109¼
Registered. 5	110½-111⅞	111 -111¼	110 -111¼	110 -111¼	111 -112	*110¾-112	110¾-111	111 -111	111 -111	109 -109¾	109 -109¾	104 107
Leh.& W.B.—Assent 7	115 -117	115 -115½	113 -114	114 -115	114½-115½	113 -115	114¼-115	114 -114½	113 -113¼	113⅜-113¾	111¼-111¼	105 -110⅛
Mortgage, 1912....5	103 -103	.... -	104 -104¼	104 -105	102 -103⅜	103½-103½	103½-103¾	.... -	.... -	102½-102½	.... -	97¼-100
Am. Dock & Imp.....5	107½-110	109¾-110	109 -109¾	109 -109½	109 -109¾	*09½-110½	108 -109	107½-108¼	107 -109½	108½-110	107 -108	106 -108
Central Pacific.—												
Gold, 1895..... 6	110 -111	111 -111½	111¼-112¾	111⅛-111½	110⅛-110⅞	.... -	109 -109	109⅜-109½	109½-109¾	.... -	110 -110¼	110½-110⅝
Gold, 1896 6	111 -111⅜	112¾-112¾	112¾-113½	111½-111½	112 -112	113 -113¼	110⅜-110⅜	.... -	111½-111½	111⅜-111¾	†111 -111¾	.... - ....
Gold, 1897.....6	112⅜-112⅜	113 -114½	114¼-115	113¾-114	113 -113¼	114 -114	111¾-111⅜	111⅝-111¾	111⅞-112¼	112¼-112½	111¾-†123⅜	113 -113
Gold, 1898.....6	112 -114	114½-115½	115¾-116¾	114½-115½	114½-115½	115½-115½	112⅝-113½	113⅛ 113¼	113 -113½	113⅞-114¼	111 -114¼	114½-115
San Joaquin Br.....6	... - ...	113½-114½	... -	... -	111 -111½	112 -112	.... -	... -	110½-111	.... -	†107 -107	105 -105
Land grants.....6	101¾-102½	102¼-102¼	102⅞-102⅞	100¼-100⅜	100⅝-100⅝	101⅛-101⅜	101⅞-102	102 -102	.... -	.... -	.... -	.... - ....
Mort. guar, 1939 .. 5	.... -	94¾- 95	.... -	101⅜-101⅜	100 -101⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Western Pac.....6	... -	112 -112	115 -115	.... -	.... -	114¼-115	112 -112	.... -	111 -111	110½-112	108¾-110½	110 -110
No. of Cal., 50 year..5	.... -	.... -	100⅝-101½	99⅜-100¼	100⅛-100⅝	100⅝-100⅞	100½-101⅝	100⅝-100⅞	100⅜-100½	100 -100¾	100 -100¾	100 -100¾
Char. C.& A.—1st,'95.7	... -	.... -	.... - ...	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ches. & O.—P. mon.f'd 6	113¼-113¼	115 -115	.... -	.... -	.... -	.... -	.... -	111½-111½	.... -	111½-112¾	.... -	112 -112
Series A, gold, 1908.(	117 -118⅜	119½-120	119 -120¼	115⅜-117¼	117 -117½	116 -116½	117¼-117¼	116¼-116¼	115 -116½	113 -114	113 -115	111¾-115
Mort., 1911.....(	115½-115½	116½-118	.. -	.... -	116 -117	116 -116	115¾-116¾	.... -	115 -116	*111½-125⅜	113 -114	111 -113
1st, con., g., 1939....5	100¼-101¾	100½-101¼	100 -100¾	100¾-103½	99⅞-101¼	101 -101⅝	100½-100¾	99½-101	99 -100½	99¼-101	*93 - 98¼	92½- 96
Registered...	100½-100½	.... -	.... -	.... -	.... -	.... -	.... -	97 -100¼	100 -100	.... -	.... -	.... - ....
R.&A.div.,1st con2.4	.... -	.... - ...	69½- 69½	70 - 72	71⅜- 72	71¼- 73½	71½- 72	70 - 71½	67 - 69¾	69 - 70	64½- 70	66 - 69⅞
1st consol., 1989...4	.... -	.... -	.... -	.... -	.... -	.... -	82 - 82	.... -	.. -	.... -	.... -	.... - ....
2d consol., 1989.3-4	.... -	.... -	... -	67⅜- 71¼	72½- 77	75¼- 76	73⅞- 74	73 - 74	72 - 73½	. - ..	68 - 68	66 - 69
Ches. O. & S. W. 6	110 -113½	.... -	108 -108	109 -112	111⅜-112½	111¼-111¼	111 -111	107½-107½	108 -108	113 -113	100 -105	103 -106
2d mort., 1911.....6	.... -	80¾- 81	81 - 82	82½- 82½	85 - 86	84 - 84	.... -	.... -	.... -	.... -	.... - ..	.... - ....
Chic. & Alton—1st. 7	108½-108½	108¾-108⅞	108⅞-108⅞	.... -	... -	.... -	106 -106	.... -	105¾-105¾	106 -106	106¼-106⅜	106¾-106⅞
Sinking fund, 1903..6	122 -122	122½-122½	.... -	122 -122	119½-119½	120½-120½	.... -	.... -	121½-121½	121½-122¼	119 -119	.... - ....
L.&Mo.R.1st, 1900.7	.... -	118½-119	118¾-118¾	118¾-118¾	.... - ..	.... -	119 -120	.... -	... -	115¾-116	.... -	.... - ....
2d, 1900 7	118½-118½	.... -	.... -	.... -	.... -	114½-117	117 -117	115 -115	... -	.... -	.... -	.... - ....
St.L.J.& Ch.1st,'94 7	111¾-112½	112 -112¾	112½-112½	110 -110	110 -110½	.... -	.... -	.... -	.... -	107½ 107½	.... -	.... - ....
Chic. Bur.& Nor.—1st.5	100 -101½	100 -101	103⅞-104¾	102½-102½	105 -105	104 -105	104¼-105	104 -105	104 -104	101 -101½	.... - ...	101 -101
Chic. Burl. & Quincy—												
Consol.....7	126 -127	126¼-127	127 -127½	126⅝-127¼	126½-128	127½-129	124 -125	123½-124	123¼-125	123⅜-125	123 -124½	122 -124½
Sink. fund, 1901 5	106⅜-108	107⅛-107¾	.... - ...	105¼-105⅜	105 -105	105¼-106	... -	105 -105¼	. . - ...	102½-103	100 -102	.... - ...
Debenture, 1913.....5	104¼-105	104 -104¾	104 -105	105⅜-105⅞	102¼-103	102½-103	102⅛-103	101½-102	101½-102¼	102½ 104	96½-100¾	96 - 99
Iowa Div.—sink. fd...5	.... - ...	... - ...	.... -	107¼-107½	107¾-107¾	.... -	.... -	108½-108½	.... -	.... -	.... -	.... - ....
Iowa Div... 4	96¼- 97¼	97⅜- 97¾	98 - 99	95½- 95¾	95¼- 95½	95½- 95¾	95¾- 95½	95½- 95¼	95½- 95¾	93½- 94	93¾- 93¾	92 - 92
Denver Div., 1922...4	94½- 95	93 - 94	92⅞- 94	94 - 94¾	94¼- 94¼	95¼- 95¼	94¾- 96	92½- 92½	92 - 92½	90½- 91⅞	88 - 91	88⅛- 89
Plain, 1921.....4	... - ...	92¾- 93	90½- 90½	90½- 91⅜	91⅛- 92	92 - 92	92 - 93	.... -	89½- 90½	86½- 88½	86½- 86½	85 - 85
Nebr'ska Ext., 1927.4	92 - 93½	92⅞- 93¾	92¾- 93½	93⅜- 94¼	91½- 93	91½- 92	91¼- 92¼	91 - 91⅝	90⅞- 91¾	90½- 92	87 - 90⅛	84½- 89
Chic. & E. Ill.—1st, s.f.6	118 -118	116½-116½	116¼-117	117 -118	.... -	116⅛-116⅛	115¾-116½	.... -	.... -	115½ 115⅝	115½-115½	111 -112
1st consol., gold.....6	120 -121½	118 -120	118 -118	116 -117¼	116¾-117	117⅜-118½	.... -	121 -121	121 -122	*117 -117½	116½-116½	.... - ....
Gen. mort., 1937....5	97 -100	95 - 95	95 - 98	97½- 99	97 - 98	97½- 98	97⅞- 99	98 - 98½	96 - 98½	99 -100	94 - 96	93 - 95
Chic. Gas L. & C—1st..5	90¾- 94¾	93½- 94½	92¼- 94½	92⅞- 95¾	95¼- 98½	96 - 96¾	92 - 92½	88½- 92	. -	86 - 88	83½ -88	80 - 86½
Chic. & In.C'l Ry—1st.5	... -	95 - 99⅝	97 - 98½	98 - 98	98 - 98½	97 -100	97 - 98	97½- 97½	96¼- 97	96¼- 97¼	97 - 97	97½-100
Chic. Milw. & St. P.—												
1st, P. D., 1898..... 8	126½-128	124 -124½	124 -125	124 -124½	124⅝-125½	124⅞-125½	125 -125½	... -	121 -121	121 -121½	120 -121¾	119 -120
2d, P. D., 1898....7'3	.... -	116 -116	116 -116½	118 -119	120 -120½	121 -122	.... -	.... -	.... -	115¼ 115¼	†113 -114	115 -116
1s t,gold, R. D,1902.7	122½-123½	123½-124¼	124¼-124½	124¼-124⅝	124½-126½	125¾-126½	123 -123¾	122 -122	122 -122	124 -124	.... -	.... - ....
1st La Crosse Div....7	110½-113	110⅝-112¼	110 -112	113 -118½	118 -119½	118 -119	113¼-114	112¼-113	.... -	109½-110	105 -110	107 -109
1st I. & M. Div.....7	115½-117	116¼-117	116 -117	117 -119	120 -121	.... -	.... -	118½-118½	.... -	117 -117	118 -118	.... - ....
1st I. & D. Div.....7	.... -	118 -119	117 -117	120½-120¾	.... -	122 -122	... -	. . - ...	.... -	124 -124	118½-122½	121 -122
1st C. & M. Div.....7	123½-124⅜	126 -126	.... -	126 -126	.... -	126 -129	117 -123½	.... -	.... -	122 -124⅞	113 -120	122¼-122¾
Consol., 1905 7	124⅝-127	126 -126½	126½-127¾	127¼-128⅝	128 -129½	128 -129½	125 -125⅞	125 -125⅝	124 -125¼	124¼-125½	125 -126½	122 -122
1st I. & D. Exten....7	124⅝-125	125 -126¾	.... - . .	127¼-127½	128½-128½	.... -	.... -	.... -	123½-123½	124 -125	121 -122	.... - ....
1st So. West. Div....6	113⅞-114¾	114 -114	113½-114¼	114¼-115	115 -116	116 -116¾	*113½-14¼	112¼-112½	.... -	.... -	109½-112½	110¾-112½

* Ex interest. † Under the rule, cash.

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1890—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ch. M. & St. P.—(Con.)—												
1st La C. & Dav.....5	... -	102¾-102¾	103 -103½	.... -	103½-103½	.... - ...	102½-102½	.... -	.... -	... -	.... - ..	98½- 99¼
1st So. Minn. Div.....6	113 -117	114½-114¾	114 -115½	114¼-118⅜	115 -117	116¼-117⅛	113¼-113¾	112⅛-114	113 -115	113 -114	112 -113¾	111⅛-113⅛
1st H. & D. Div.....7	122 -124	123 -124	123½-124	123½-124⅛	124½-127	127 -127	122 -123½	120 -121¼	120 -120	121 -121	119 -120	117½-123
1st H. & D. Div.....5	102¼-102¼	... -	102½-103½	.... -	104 -104	104¼-105	102½-103	102½-103	101⅜-101⅜	100⅜-101	102 -102	99 -103
Chic. & Pac. Div.....6	116 -116	118 -118	.... -	.... -	116¼-117	.... -	*114¾-14⅜	.... -	115 -115	115 -116	.... - ...	113 -114¼
Chic. & Pac. W.Div..5	105⅜-107½	107 -108	106 -107	106¾-107⅛	107¾-109	108⅛-109¼	107 -107¾	106⅛-107⅜	104⅞-106¼	104¾-105⅜	104 -106	103 -106
Chic. & Mo. R. Div..5	102¼-102¾	102½-102⅞	102⅝-102⅝	102¼-103	102¾-103½	103 -103⅜	*101⅜-02¾	101 -101½	101 -102	100⅜-100½	97 - 99	97 - 98
Mineral Point Div...5	103⅛-104	.... -	103⅛ 105	102½-103⅛	104 -104½	103¼-105⅜	*103 -103½	.... -	104 -104	.... -	101 -101	.... - ....
Chic. & L. Sup. Div.5	102½-102½	.. - ...	102 -102	103¾-103¾	.... -	.... -	.... -	101¼-101¼	.... - ..	.... -	.... -	.... - ....
Wis.& Min. Div.. 5	103 -103	103½-103¾	103 -103⅝	103¼-104⅛	103¾-104¾	104⅜-106	*103⅛-03¾	104 -104	103¾-104½	102¾-104	99½-100⅝	101⅜-101⅜
Terminal.... 5	103¼-105	103⅛-104	103 -104	.... -	104 -105	105¼-106	103⅛-103¾	104 -104	103 -104	101⅛-104	99 -102	100 -100⅜
Fargo & Southern...6	.... -	.... -	.... - ...	122 -122	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Inc. conv., S. F.... ...5	124¾-125	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Dakota & Gt. So. ...5	.... -	101 -101	99 -100⅛	99 -101⅞	101¼-102⅛	101⅜-103⅛	.... -	.... -	100 -100⅛	100 -101	99 -100	.... - ....
Gen. M.,"A" 1989...4	95⅛- 95¾	95⅛- 96⅛	95¾- 96¼	96 - 96¾	94¼- 96¾	94¾- 95¾	91⅜- 91⅜	90⅛- 91½	89¾- 90	88⅛- 89¼	87⅞- 87½	.... - ....
Chic. & Northwest'n—												
Consol., 1915.....7	143 -144	142 -142¾	142 -142	142½-143⅛	141 -142	141⅜-142	141 -142	.. -	139¾ 140	139 -141	135⅛-138⅛	135 -138
Gold, coup., 1902 7	126⅛-127⅜	126¼-127	126 -128	127⅛-128	128 -129	*124¾-126	125⅛-126	123 -126	124 -124½	124 -125¼	125 -128½	124 -124⅛
Gold, reg., 1902.....7	126⅛-127⅛	126⅜-126⅞	127⅞-127⅞	127⅛-127⅛	124 -129	125½-126	125¼-125½	125 -125¼	123½ 125	124¾-124¾	123½-125	123½-124¼
Sinking fund, coup....6	115⅝-116	117 -117	116¾-116¾	114 -114½	114¼-115	116¼-116½	116⅜-116⅛	117 -117	... -	117 -117	115 -115	112 -113⅛
Registered.....6	113 -113	... -	.... - ...	.... -	.... -	.... -	.... -	117½-117¾	118 -118	113 -113	.... -	112 -113½
Sinking fund, coup ...5	108¼-109½	108⅛-110⅛	107¼-109	106¼-108	107⅛-108⅛	107¼-108⅛	108 -108⅝	107 -108⅛	.... -	105½-107½	103 -106	105 -106
Registered.....5	.... -	.... -	.... -	106¼-106¾	.... -	.... -	.... -	.... -	.... -	107 -107	.... -	103 -104
Debenture, 1933.....5	109 -110¾	110⅛-111¼	111⅛-111⅜	111 -112	109 -109½	110 -110	109½-109½	.... -	108¼-110¼	108 -110½	104 -105¼	105 -106½
Registered.....5	.... -	.... -	108 -108	111 -112	109½-109½	109¼-109¼	.... -	.. -	.... -	105½-107	.... - ...	106 -106
25 yrs, deben., 1909.5	105¾-106½	106⅛-108⅛	107⅛-108	.... -	104½-105½	105¼-106⅛	106 -107	104¾-106	106 -106	106 -107	104 -104	100 -105
Registered..... 5	.... -	.... -	107 -107	.. -	.... -	.... -	.... -	.... -	.... -	106 -106	.... -	101 -101
Exten. bonds, 1926..4	96 - 98¾	96 - 99⅞	96½- 97	97¾-100	98½-100	99 -101⅛	100 -100	99 -100	99 - 99	99 - 99½	98½- 99	96⅝- 96⅝
Registered.. 4	96 - 96	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	96⅛- 96⅛
Escan. & L.S., 1901.6	.... -	... - ...	115 -115	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110¾-110¾	.... - ....
Iowa Midland, 1st...8	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	123⅜-123½
Peninsula, 1st cons..7	.... -	.... -	-	.... -	.... -	.... -	.... -	.... -	118 -118	.... -	.... -	.... - ....
Chic.& Mil.—1st.....7	.... -	.... -	119¾-119¾	.. -	.... -	119¾-119¾	.... -	.... -	.... -	.... -	.. - ..	114⅜-116½
Winona & St. P.—2d.7	.... -	.... -	... -	.... - ..	134 -134	.... -	.... -	.... -	.... -	.... -	... - . .	.... - ....
Mil. & Mad.—1st.....6	.... -	.... -	.... -	116⅛-116⅜	117⅛-117⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ottum. C. F. & St. P.5	108½-108½	.... -	.... -	108 -109	108¼-108¼	109 -109	.... -	.... - ..	.... -	106 -106	.... -	104 -104
Northern Ills.—1st..5	.... -	.... -	.... - ..	108⅛-108⅛	108¼-108¼	.... -	.... -	.... -	.... -	.... -	105 -107½	.... - ....
Chic. Peor. & St. L.,g.5	91½- 94	93 - 95	92½- 95¼	94⅝- 95	94⅝- 97⅛	97⅛- 99⅛	99 - 99½	98¾- 99¼	97 - 99	98¾- 99	98 - 98⅛	97¼- 98
Chic. R. I. & Pac.—												
Coupon 6	129¼-130⅛	130 -131	129⅛-130¼	129⅜-130	131½-132	131¼-131¼	*128 -128	128 -128	126 -128⅛	126 -127	121⅛ 127	124½-125½
Registered.....6	.... -	.... -	129 -129	129⅛-129¾	.... -	.... -	128 -128	.... -	126¾-126¾	126 -126	126 -126	121 -121
Exten. & Col.... 5	104½-105⅝	104⅝-105⅞	104⅝-105½	105 -106	105 -105⅞	105½-106½	*103⅜-104	102¼-103½	100⅛ 102¾	99½-102	97⅛-101½	95¼- 99⅛
Registered..... 5	104¼-105¼	105½-105⅝	103¾-103⅞	.... -	.... -	.... -	.... -	.... -	100½-100⅜	99¼-100⅜	.... -	.... - ....
Keok'k&DesM.—1st,5	102½-105	103 -104	104 -104	102½-106	.... -	102⅜ 102½	104⅝-105	.... -	103 -103	100 -100	.... -	.... - ....
Des M. & Ft.D.—1st,4	.... -	.... -	82½- 82½	.... -	.... -	.... -	.... -	82 - 82	.... -	.... -	98⅛- 98⅛	.... - ....
1st, 1905.....2½	.... -	.... -	.... -	56⅜- 56½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic.St.L.&Pitts—1st.5	100 -101⅛	103½-104	104 -104½	102 -103¾	.... -	.... -	103½-104½	100½-106½	102½-103½	98 - 98	99½- 99½	100 -100
Registered.....5	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... - ....
Chic. St.P. Min.& Om.—												
Consol., 1930 6	121 -122½	120½-121⅛	120½-121¼	121⅛-122	121¾-123½	*119 -120½	119 -120½	118 -120	117 -119	118¼ 120	116 -119½	114 -115¾
Chic.St.P.& M.—1st..6	.... -	124½-124½	123¾-124½	125½-126	123½-124	.... -	122 -122¼	.... -	123 -123	.... -	121½-122	122 -122
St. P. & S. City—1st..6	124¼-126	126 -126	124¼-125¾	122¾-123	123 -123⅞	123 -123	123 -123½	123 -123½	124 -125	*121 -121¾	122½-122½	120½-122¼
Chic.& W.I.—1st, s. f..6	114 -114	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. mort., 1932.....6	118⅝-118⅝	119 -119	117 -117	117 -117	119 -119	117½-117½	.... -	.... -	116 -116	.... -	.... -	.... - ....
Cin.Ham.& Day.—S.f.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	124 -124	120 -120	.... - ....
Cin.In.St.L.& C.—1st.4	100 -100	99 -100	100 -102	100¾-100¾	100 -100	99½- 99½	99 - 99	98 - 98	98 - 98	97 - 97	96½- 97⅜	97 - 97
Cin. J. & M.—1st,con. 5	65 - 65	70 - 73	70 - 70½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... - ....
Cin.San. & Clev.—1st.5	.... -	.... -	.... -	.... -	.... -	.... -	105½-105½	.... -	.... -	.... -	.... -	.... - ....
Cleve. & Canton—1st.5	94 - 97	92½- 96½	92½- 94½	92 - 92⅞	91 - 94⅜	94 - 96¾	93 - 94¾	94 - 94¾	92 - 94	91½- 93½	90 - 92½	90 - 91¾
Clev. Cin. Ch. & St. L.—												
Cairo Div.,1st,1939.4	... -	.... -	90 - 90	90 - 90	90 - 90	92 - 92	91 - 91⅜	.... -	.... - ...	89 - 89	.... -	.... - ....
Cl. C. C.& I.—1st, s.fd.7	120½-120½	120¾-121⅛	121 -121¾	121¾-122	118½-119½	118 -119	118¼-118⅛	.... -	118 -119⅜	118⅛-120	.... -	116 -116
Consol.....7	.... -	133 -135	132½-134½	.... -	.... -	130½-130½	130¼-130¼	.... -	.... -	.... -	.... -	127 -127
General cons..... 6	118⅛-118½	117¼-119	118 -118¾	118¾-121	123½-125½	125 -125½	122 -122	120½-120¾	.... -	.... -	.... -	117 -120
Cl.& Mah.V.—g.1938.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107 -107	.. -	.... -	.... - ....
Col. Coal & I.—1st,con.6	103¾-108	103¾-104¾	103 -104	103½-104¾	104½-105	104¼-105½	106 -106	103⅜-105	103¼-105¼	103¾-104	100 -104	99¾-102½
Colorado Mid.—1st, g.6	.... -	105 -105	.... -	104 -105½	104½-106⅛	.... -	103 -104¼	103 -103	106 -106⅜	109 -109	104¾ 108⅛	104¾-107½
Consol., gold, 1940..4	... -	.... -	.... -	.... -	.... -	.... -	.... -	66½- 70	69½- 75½	71⅜- 72¼	70⅜- 70⅜	69⅞- 70⅛
Col.H.Val.& T.—1st...5	74 - 79	76½- 78¼	73½- 77⅛	75 - 82	81 - 83	81¼- 85	85 - 88⅛	85 88	82¼- 86¾	81 - 84	76 - 82½	74½- 80¾
Gen. gold, 1904 6	75 - 77	77 - 77	73 - 76½	76 - 83¾	83¾- 88¼	83½- 87½	88 - 89½	85 - 88½	87 - 88¾	86 - 88	78 - 87½	78 - 86
Col.&Green.—1st,'16.6	.... -	.... -	.... -	.... -	.... -	102 -109	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, 1926..... 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	89 - 89	.... -	86 - 86	85 - 85	.... - ....
Col.H'k C.& I.—1917.6	.... -	.... -	.... -	.... -	.... -	.... -	99¾- 99¾	.... -	.... -	100 -101	99 - 99	100 -100
Del. & Hudson Canal—												
1st, 1891.....7	102 -103¼	102¾-103⅜	103 -103⅛	103⅛-104	103¾-105	100⅛-104	100½-101¾	101⅛-101⅝	101 -101½	101¾-102⅛	102¼-102⅝	102¾-103⅜
1st extended, 1891..7	106⅛-106½	107⅛-107⅜	.... -	104¾-108¼	105 -105	.... -	.... -	.... -	.... -	.... -	102¾-102¾	100⅜-100⅜
Coupon, 1894.....7	113¾-114¾	114¾-114¾	114¼-115	111 -112	111¼-111¾	112¼-112¼	112¾-112¾	112¾-112¾	.... -	109 -109½	108 -109½	108 -108
Reg., 1894.....7	.... -	114¾-114¾	.... -	110¾-111	111¼-112	.... -	112¼-112¾	113 -113⅛	113 -113	.... -	107⅛-109	.... - ....
Penna. Div.—Coup.. .7	145 -146½	145 -145	142¼-143	.... -	144 -146½	146 -147	148 -148	.... -	144¼-145½	.... -	140 -140	140 -141
Registered.. 7	.... -	.... -	143 -143	.... -	.... -	147½-147½	.... -	.... -	.... -	.... -	.... -	140 -140
Alb. & Susq.—1st, gu.7	123 -124	... -	.... -	130 -130	.... -	128 -131	132 -132	130 -130	131⅛-132	128¼-128⅛	128½-128½	128 -129
1st coup., guar.....6	123 -124½	.... -	.... -	121 -121¾	121 -121¾	121 -121	.... -	120 -121	120½-121	118 -118	118 -118	116 -118½
Registered.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	119 -119	.... -	.... -	114½-115
Rens. & Sar.—1st 7	147½-149	149 -149	148¼-149½	149¼-149¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	145 -145
Registered..... 7	.... -	149 -149	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Del. L & W.—Conv 7	.... -	106 -106	107 -107¼	108 -109	.... -	.... -	.... -	.... -	.... -	.... -	103 -103½	.... - ....
Mort., 1907 7	136 -136¼	.... -	132¾-132¾	133½-133½	.... -	.... -	.... -	.... -	130 -130	.... -	131½-131½	
Syr.B'n & N.Y., 1st..7	132¾-134½	133½-135	135½-135½	.... - ..	132 -132	.... -	.... -	.... -	132½ 134½	130 -130	.... -	.... - ....
Morris & Essex—1st.7	145 -146½	146 -146¾	146 -146	145 -146½	... -	143 -143	144 -144	... -	.... -	143 -143	139 -141½	139¾-141
2d Mortgage.....7	107 -107½	104½-104⅜	104¼-104½	104⅜-104⅝	104⅜-104⅞	104¾-105	105⅛-105½	.... -	101¾-101¾	101⅞-103	102½-102½	102 -103½
1871-1901.....7	.... -	129 -129	.... -	126¼-127⅜	127 -128	126¼-126½	126⅜-126¾	125 -127	125 -125	122 -124⅞	120½ 124	121 -121½
Consol., guar.....7	129 -140¾	141¼-141½	141¾-142	140¼-142	142 -142½	137½-138⅜	138 -138	137¾-137¾	135 -135	138 -140	138 -140	130½-133½
N.Y. L. & W.—1st....6	132½-134	133 -134½	132¾-134	134½-134¾	134½-134¾	132½-134	*131 -131	.... -	131 -131	131¼-131½	-	130 -130
Construction..... 5	.... -	111⅛-111⅛	111⅛-111⅛	.... -	112 -112	111¾-112	112 -112	110 -110	107 -109	108 -109	105½-108¾	104 -108¾
Den. C. Cable—1st.... 6	.... -	... -	.... -	101½-101¾	102 -103	102½-102¾	100 -101	100½-101	100 -100	101¾ 101¾	100 -100	.... - ....
Denver & Rio G.—1st.7	118½-118½	119 -119	118½-119	.... - ..	117½-117½	117½-118	117¾-118	117⅜-117⅜	.... -	118 -120	.... -	112½-116
New consol, 1936. ..4	76½- 78	77¾- 79	78 - 79	79 - 83¼	82¼- 83⅜	83 - 84½	*81¾- 82	81 - 83	81½- 83	81⅞- 83¼	79 - 82	79 - 81
Imp. M., g., 1928.....5	82 - 82¾	82½- 82½	82½- 82½	81 - 84	85 - 86¾	85¼- 87	*86⅞- 87	84 - 85	83 - 84½	81 - 83	80 - 84	*80¾- 81
Det. M. & M.—L. g....3½	36 - 38	38 - 38	35 - 38	35½- 38½	38 - 39¼	39 - 39¼	36 - 37⅜	34 - 36	33 - 35½	33 - 34¾	28¼- 32	27 - 29
Det. B. C. &Alp.—1st..6	100 -100	100 -100	99 - 99	99 - 99	99 -100	.... -	99 - 99	.... -	.... -	.... -	94 - 94	90 - 93
Duluth & I. R.—1st...5	101 -101¼	100½-101	101½-102⅝	100 -100½	100 -100	100½-100⅜	99 -100	100 -102	100 -100	97⅜- 97½	95 - 95	.... - ....
Dul. S.S.& Atl.,1937.5	92 - 93	92 - 93½	93¾- 94	95 - 97	97 -101	100⅜-100⅞	97¼- 99	97 - 98½	96 - 97½	95 - 97	†90 - 96	90 - 95½

* Ex-interest. † Under the rule; cash.

tized for FRASER

1890—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
E. Tenn. V. & G.—1st..7	119 -120	119½-119½	119 -119	119 -120	120 -121¼	120 -121	116½-116½	.... -	115½-116	116 -116	114½-116	.... - ....
Divisional.....5	107¾-107¾	... -	.... -	110¾-111	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1st, 1956....5	103½-105	104¾-106¼	105 -106½	105½-108	106- 107	105¾-106¼	106 -107½	105 -107	106½ 107½	105½ 107	+102¼ 04¼	100 -102
1st Ext., g.. 1937....5	90¾- 91½	90 - 90	90 - 90	... -	91½- 93	.... -	.... -	.. -	.... -	.... -	90 - 90	.... - ....
Equip. & Imp.. gold..5	.... -	.... -	89⅞- 89⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mobile & Birm.-1st.5	88 - 88	.... -	.... -	89½- 89⅝	.... -	85 - 85	90 - 90	.... - ...	.... -	.... -	.... -	.... - ....
Knox. & O.—1st, g...6	108½-110	110 -110½	110½-111¾	110 -111	110 -111¾	110½-113	*110 -111	109¾-111	109½-110½	109 -111	.... -	103 -105
Alabama Cent.—1st.6	.... - ...	114½-114½	115½-115½	116½-116½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Edison E. Ill. Co.—1st.5	.... -	.... -	.. -	.... -	.... -	100¼-100¼	98 -100	98 - 99	95 - 97	96 - 97¾	90 - 97	93 - 95
Eliz. Lex. & Big. S.... 6	103 -104	100 -104	93½- 96½	90½- 92	93⅞- 96½	93 - 94¾	93¼- 94½	92½- 93	89½- 91	88 - 89½	87⅞- 90	88 - 89
Equit. Gas. & F.—1st..6	.... -	.... -	.... -	95 - 96 .	97 -100½	100 -101	97 - 97½	.... -	.... -	.. .. -	.... -	83 - 88
Erie—1st, Ext., 1897...7	120 -120	120 -120	120 -120	.... -	117½-117½	118 -118	117 -118	118½-118½	118¾-118¾	.... -	117¼-117¼	.. - ....
2d, Ext., 1919.....5	117¾-118	117½-118	114½-114½	... -	115½-115½	.... -	.... -	118½-118½	116½-116½	116 -118	117 -118½	114 -114
3d, Ext., 1923.....4½	108 -109½	110½-111½	109 -109½	109 -109	109 -109	110 -110	111 -111	.... -	.... -	109 -109	107½-109	107 -107
4th, Ext., 1920.. 5	116 -116	116⅜-117	.... -	x114 -115	115 -115	.... -	117½-118	118 -118	.... -	114 -115	114 -114	112 -112
5th, Ext., 1928.....4	.... -	.... -	104 -104	103½-103½	103½-104¼	103 -103	103 -104¾	102½-103½	.... -	102 -103½	.... -	99 -100
1st, consol., gold 7	137⅛-139½	139 -139½	136 -136½	134½-136	135½-136¼	136 -137	.... -	137 -137½	134 -134½	133¾-134½	132½-133½	130½-131½
1st con. fund coup....7	.... - ...	.. .. -	136½-136⅜	133 -133	.... -	.... -	137 -137	.... -	.... -	... - ..	.... -	.... - ....
Reorgan., 1st lien...6	.... -	.. - ..	.... -	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... - ....
Long Dock, 1893.....7	108½-109½	109½-109¾	109¾-110¼	110 -110¼	110 -110¼	107 -107	107 -107	.... -	108 -108½	108½-108½	108 -109	103½-104½
Cons. gold, 1935...6	120 -122½	121 -121	.... - ...	120 -120½	119 -120½	120 -120	119 -120	120 -121	119½-120½	117½-117½	117½-119	117 -117¼
Buff. N. Y. & E.—1st.7	139 -139	.. .. -	139½-140	... -	.... -	138 -138	.... -	.... -	.... -	.... -	.... -	133 -133
N.Y.L.E.&W.-2d con.6	100½-102½	100½-102½	98⅝-102	99½-105	104 -107	*103¼-05½	103 -104⅜	101 -103	102¼-103½	98 -102⅜	94 -100¼	*93 - 97
Col. trust, 1922.....6	.... -	.... -	108⅝-108⅝	.... -	107 -111	.... -	112 -112	.... -	.... -	.... -	.... -	.... - ....
Fund. coup.. 1969 5	87½- 88	87½- 89	88 - 88½	.... -	90 - 94	88¾- 89½	89½- 90¼	90 - 90	90 - 91½	90 - 90	85 - 90	.... - ....
Jefferson RR.—1st g.5	106½-106½	105 -105¾	.... -	.... -	105 -105	106 -107	107 -107	.... -	107 -107	104 -104	.... -	102 -102
Eureka Spr'gs—1st,g..6	.... -	.... -	.... -	.... -	.... -	.... -	... - ..	.... -	.... - ..	107 -107	.... -	.... - ....
Ev.& Ind'p.con.,1926.6	110½-110⅜	.... -	112 -112	.... -	112 -112	.... -	.... -	109 -109	109 -109	.... -	.... -	.... - ....
Ev. & T. Haute—Con..6	115½-117	118 -118	118 -118	120 -122¼	121½-122	121 -121	118 -118	.... - ...	118 -118	117½-119	.... -	114½-118
Mt. Vernon—1st.....6	... -	114 -114	.... - ...	115½-115½	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	106 -106
Flint & P. M.—Mort...6	.... -	121 -122	122 -122	119⅞-119⅞	119 -119½	119 -120½	121 -121	120 -120	.... -	116⅛-117⅛	115 -117	115 -115½
1st cons., g., 1939...5	... -	104 -105	105 -106	107 -107½	107 -107½	.... -	.... -	.... -	.... -	.... -	100 -100	.... - ....
Pt. Hur. Div., 1st....5	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	100 -100	98 - 98
Ft.W.& Denv.C.—1st .6	104 -105½	103 -105	103⅝-106¾	106¼-109¼	108 -110	*105 -107	104½-106	103½-106	103 -106	103¾-106½	101¾-105⅜	*94½-101
Galv. H. & H. of'82.. 5	.... -	.... -	.... -	74⅜- 77	75 - 80	78 - 81	.... -	.... -	.... -	70 - 70	.... -	.... - ....
Gal. Har. & S. A.—1st.6	.... -	... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... - ..	99½-100	.... - ..	87 - 87
2d mort, 1905.....7	.... -	97 -100	.... -	97 -100¾	.... -	*96½- 98½	95 - 98	93 - 93	97 - 97	92 - 93	93 - 94⅞	*87 - 91
Western Div—1st... .5	93½- 93⅞	93¼- 94⅛	94 - 94⅝	94⅛- 95¾	93 - 93¾	93¼- 94¼	94 - 95¼	94⅞- 95⅜	95 - 96	95⅜- 95¾	92½- 94	93 - 94¼
2d, 1931..... 6	98 - 98	.... -	.... -	.... -	.... -	.... -	.... -	96 - 96	.... -	.. -	.... -	.... - ....
Ga. So. & Fla.—1st, g.6	.... -	.... -	.... -	98 - 98½	¼- 99¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gr. Rap.& Ind.—Gen.5	.... -	91 - 91	.... -	.... -	.... -	.... -	.... -	.... -	.... -	92 - 92¼	.... -	.... - ....
1st, guar., 1899 7	.... -	.... -	.... -	.... -	. . -	.... -	.... -	.... - ..	.... -	.... -	112½-112½	.... - ....
1st extended land....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109 -109
Gr.B. W.&St.P -1stM.6	81½- 82	.... -	90 - 90	... - ..	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	.... - ....
2d, income 8	16 - 22	20 - 23	24 - 25	23 - 29	29¾- 33¼	32 - 33	.... -	.... -	.... -	.... -	.... -	.... - ....
1st subs. paid.....	18 - 18	21 - 21½	.... -	23 - 30	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d subs. paid.....	.... -	.... -	.... -	.... -	29½- 33½	31 - 32¾	33 - 33¾	27 - 27	.... -	.... -	.... -	.... - ....
Han. & St. Jo.—Cons. 6	120 -120	120½-121	117⅜-117½	118½-113½	117 -117	116 -116	118 -119	.... -	114 -114½	114½-115½	115 -115	112½-114¾
Hen. Bridge Co.—1st...6	110½-110½	.. .. - ..	.... -	110 -110	.... -	110¾-110¾	111⅜-111⅜	.... -	108 -108	.... -	108 -108	108 -108
Housat'c—Con.,1937..5	105 -105	106 -107	107¼-107½	.... -	105½-105½	105¼-106	... -	.... -	105 -105	.... -	.... -	.... - ....
N.H.&D.,con.,1918.5	105⅞-106	106 -106	106½-106¾	.... -	.... -	.... -	.... -	.... -	.... -	107 -107¼	104 -105	103½-103½
Hous.&T.C.-1st,M.L.7	115½-115⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
M. L. Trust rec..... .7	.... -	.... -	110½-110⅜	110 -113	114 -114½	112 -112½	113⅛-115	113⅞-114⅛	112½-113⅛	111 -114	108½-109¼	109 -110
1st, Western Div.....7	106½-106½	.. .. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts 7	.... -	.... -	.... -	110 -110	.... -	.... -	114 -114	.... -	.... -	111 -111	.... -	.... - ....
Waco & N. W.—1st..7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110 -110	.... -	.... -	115 -115
2d, Main Line.....8	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust Receipts.....	.... -	122½-122½	120½-122½	111 -115	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. M., Trust rec...6	75½- 76	75 - 76½	.... -	75¼- 78½	80⅛- 80⅛	.... -	.... -	.... -	72 - 75	70 - 74	73 - 77	73½- 77¾
Ill.Cent-Gold,‡1951.3½	91 - 91¼	91 - 91¾	91¾- 92	91½- 92½	92½- 95	94 - 94½	93 - 93	93 - 93	93 - 93	.... -	90 - 91	92¼- 92¾
1st gold, 1951.....4	106½-107	107 -107¼	107 -107½	108½-108½	107 -107	108½-108½	.... -	.... -	.... -	105 -105	105 -105½	102 -105
Gold, 1952.....4	100¾-101⅛	101½-101½	102¼-102¼	100¼-101	100¼-101	101 -101	.... -	.... -	101 -101	.... -	98 - 98	98 - 98
Springf. Div., '98....6	.... -	.... -	112½-112½	112¼-112¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mid. Div.,reg.,1921.5	96 - 96	.... -	.... -	.... -	115 -115	.... -	.... -	.. -	.... -	.... -	.... -	.... - ....
C.St.L.&N. O.—1st,c.7	117 -118	117⅝-118⅛	119 -119	119 -119	.... -	.... -	. . -	.... -	115 -115	.... -	.... - . .	.... - ....
Tennessee Lien.....7	.... -	.... -	119 -119	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gold, coup.....5	.... -	.... -	.... -	.... -	116 -116	115½-115½	116 -120	117 -117	.... -	114 -115	118 -118	110¼ 116
Gold, reg..... 5	.... -	.... -	.... -	113 -113	115 -115	.... -	.... -	.... -	.... -	.... -	.... -	107½-107½
Memp. Div., 1st,g..4	97 - 98½	97¼- 98	96¾- 97¼	96¼- 96⅞	96¾- 97½	96 - 96½	96 - 96½	95½- 96½	.... -	.... -	94 - 94	.... - ....
Dub. & S.C.—2d Div.7	107 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103½-103½
Cedar F. & M.,1st ...7	74 - 74½	.... -	70 - 70	66 - 90	80 - 90	82 - 82½	.... -	.... -	80 - 80	77⅞- 82	80 - 81	79 - 79¾
Ind. D. & Spr.—1st, 7 .7	... - ...	100 -100½	.... -	.... -	98½- 98½	.... -	.... -	.... -	100 -100	.... -	.... -	.... - ....
Do trust receipts..	101 -101	101½-102	99 -101½	98½- 99	98½- 98½	98 - 99	99 - 99	.... -	95 -106	100 -104	.... -	.... - ....
Ind. D. & W.—2d, inc.5	.... -	.... -	.... -	.... -	.. . -	.... -	.... -	.... -	35 - 35	30 - 34	30 - 30	31½- 32
Intern. & Gt. No.—1st.6	109¼-112	110¾-112	110½-111½	110 -110½	111¼-116½	115 -116½	114½-116	113 -113	112 -115½	113 -116	111 -114	111 -112
Coupon, 1909.....6	73¼- 75½	75 - 77	75¼- 76½	75¼- 76	75 - 87½	.... -	.... -	.... -	80 - 80	... -	.... -	.... - ....
Do trust receipts..	73¼- 76¼	75¾- 77	75 - 76¾	75½- 75¼	76½- 89	87 - 87⅞	80 - 87½	.... -	80 - 80	75 - 77¼	73 - 76¼	70 - 73
Iowa Cent.—1st, gold..5	85 - 87¼	86 - 87¾	85 - 86¼	86½- 88½	88 - 91	87½- 88¾	86½- 87¾	85 - 85⅞	84 - 86	83½- 86¼	81 - 86¼	76 - 81
Kan. & Mich.—1990..4	.... -	.... -	.. . -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	71 - 71
Kentucky C., 1987.....4	84 - 85	84½- 84¾	84¼- 84¾	83¾- 85	84 - 84¾	84½- 85¾	82 - 84¼	83 - 84¼	81 - 81½	80 - 81¼	79 - 81½	78 - 81
Kings Co. El.—1st, A.5	104 -105	104½-105	103¾-104½	104 -105	104 -104⅞	104 -104⅞	102 -102½	100 -101¾	100 -100½	100 -100½	99½-100½	100 -100
Lacl. Gas, St. L.-1st, g.5	.... -	84 - 86	81 - 84	81½- 85¼	83½- 89	82½- 85	82½- 84½	*79¾- 81½	79 - 80½	78½- 79	74¾- 75	69¾- 80
Lake Erie & W.—1st..5	110½-111	110 -112	110 -111½	109 -111	111½-112¼	111½-112¾	110 -110	109½-110½	109 -110½	107 -109½	107 -108	105½-108
Lake Shore & M. So.—												
Cl. Pains. & Ash..... .7	106½-106½	.... -	109¼-109¼	106 -106	106½-106⅜	106 -106	.... -	.... -	.... -	103½-103½	104 -104	104 -104
Buff. & Erie—New....7	121 -121	121¼-121¼	121½-121½	118 -119	118 -118	117¼-118¼	118¼-118¼	118⅜-118⅜	.... -	115 -115½	114¾-114¾	114⅞-115
Det. Mon. & Tol.....7	133 -133½	130½-130½	.... - . .	131 -131	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
L. Shore—Dividend..7	123½-123½	123¼-123½	123 -123	119 -119⅛	120 -120	118½-118½	119½-119½	119½-119½	119 -119	116½ 116½	118 -118	116 -116¾
1st con., coup.....7	124 -126	125½-126	125 -125½	125 126	125½-128	128 -128	122¼-122¼	.. - ..	124¼-125	123½-123½	122 -124	121¾-123½
1st con., reg.....7	124 -125	125 -125½	123¼-125½	122½-123½	122½-124	124 -124¼	121½-123	120½-121	121 -123	121¾-121¾	120½-120½	120 -121½
2d con., coup.....7	123¾-125	125 -125	124½-125	125 -125½	126 -128	123 -124⅜	122¾-125	123¼-124	122½-122½	123 -123½	123 -124	118½-122
2d con., reg.... 7	.... -	123½-125	124 -124¾	124½-125½	124 -127½	.... -	123¼-123¼	122½-123½	122 -122½	123 -123	120½ 124½	118½-120¾
Mahon.Coal 1st,'34.5	.... -	.... -	.... -	.... -	.... -	109 -109	.... -	.... -	107 -107	106 -110	107½-107½	.... - ....
Leh.V.,N.Y.-1stgu.g.4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102 -102
Litch. C.& W.—1st, g.6	.... -	.... -	.... -	97¾- 98	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Long Island—1st, '98.7	.... - ...	120 -120	.... -	121 -121	117 -117⅜	117⅛-119	118 -118	.... -	120½-120½	118 -118	114¾ 114½	.... - ....
1st. consol, 1931.. ...5	116 -117¼	116 -116	115¾-116	116 -116½	117 -117	114 -115½	114½-114½	112 -114¼	113 -113½	111¾ 112⅝	111½-112	111½-112
Gen. mort., 1938.... 4	97½- 99	98 - 99	96¾- 97½	95¾- 97¼	96 - 96	94 - 94¾	94 - 94½	94 - 94¼	93½- 94	93½- 93⅞	92 - 93	90 - 90½
N. Y. & R. B. 1st, g..5	.... -	.... -	.... -	.... -	.... -	.... -	102 -102	.... -	.... -	.... -	.... -	.... - ....
2d, income..... ...	.. -	.... -	.... -	35 - 35	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y.B. & M.B., 1st..5	.... -	.... -	.... -	99 - 99	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101
N.Y.& M.B.—1st'97.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101
Br. & M., 1st, 1911.5	.... -	.... -	.... -	.... -	.... -	109½-109½	.... -	.... -	.... -	.... -	.... -	.... - ....
Sm. & P. J., 1st 7	110 -110	.... -	.... -	109 109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....

* Ex-interest. † Under the rule; cash. ‡ Coupon off. ¶ Ex-funded coupon.

ized for FRASER

1890—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
L.Ev.&St.L.-Con.1st 5	.... -	.... -	.... -	.... -	.... -	89¼- 92	89⅜- 90	88⅞- 90	84 - 89	85 - 88⅛	88 - 90	86 - 89¾
Louis. & Nashv.—Con.7	115 -119	118⅛-119	118⅛-119⅛	115⅛-116⅜	116 -116¾	116 -116⅞	116⅛-116¾	115¾-116⅞	115 -116⅞	112⅝ 113⅛	111⅛-113¼	110⅛-112
Cecilian Branch.....7	108 -109⅛	109 -109	105⅜-106	.... -	109½-109½	106 -106	.... -	110 -110	... -	102 -106½	.... -	...
N. O. & Mob—1st.....6	115¼-117	117 -118	118 -118⅛	117¾-118¼	120 -121⅛	120⅛-121¾	118 -118⅛	.... -	117 -117	115 -117	116 -117⅜	114 -117⅛
2d.....6	106 -108⅛	109 -110⅛	109½-109¾	.... -	.... -	.... -	.... -	... -	.... -	... -	107 -107	.... ..
E. H. & Nash.—1st...6	113 -114	113¾-114¼	114⅛-114½	114⅜-114½	116 -116½	113⅛-113⅝	... -	115 -115¼	113 -113	113 -114	113 -114	*108 -110
General mort.....6	113 -114	113⅛-115¼	115½-115¾	115¾-115¾	115¾-116½	115⅛-115½	115 -116	110 -110	114¼-114¼	113 -114½	113 -114¾	110 -114
Pensacola Div.....6	108 -110	108¼-110	107⅛-109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... -	102 -106
St. Louis Div., 1st...6	.... -	... -	117¼ 118	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, 1980.....3	.... -	.... -	.... -	.... -	68 - 68	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Nash. & Decatur.....7	118⅞-119½	... -	118¾-119	.... -	119 -119	119½-120	116¼-116¼	.... -	117 -117	117 -117	.... -	.... - ....
So. & No. Ala., s. f...6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101	.... -	.... - ....
Ten-Forty, 1924 6	105 -105	.. -	.... -	.... -	.... -	.... -	... -	104 -104	.... -	.... -	100 -100	.... - ....
Pensac. & Atl.—1st..6	106¾-110	107 -110	107 -109¼	108 -110	108⅜-109	109⅛-109⅛	109⅜-109⅜	106 -106¾	.... -	103 -105	100 -100	101 -103⅝
50-yr. gold, 1937....5	105⅛-106	.... -	.... -	.... -	108 -109	109 -109¼	108 -108¼	108 -108⅛	109 -109¼	108⅜ 108⅛	.. -	105 -105
Col. trust, g., 1931...5	104¾-108	105 -110	107¾-109¾	107 -108⅛	105½-106	104¼-106	105½ 105½	.... - ..	.... -	103⅛-105	101¾-102	.... - ....
Nash.Fl.&S.,1st,gu.5	102 -104	102 -102⅛	102⅛-102⅛	102 -102⅝	103 -104	103 -103⅛	103 -104	100 -101⅛	.... -	101 -101⅛	100 -100⅛	98 -100
So.&No.Ala.,con.gu.5	.... -	.... -	.... -	.... -	.... -	107¾-107¾	107⅜-108	.... -	.... -	.... -	.... -	.... - ....
Lou. N. Alb. & C.—1st.6	114½-116	116 -119	115 -117⅛	115 -115	117⅛-118⅛	.... -	.... -	111 -112½	111 -113¾	111 -111⅛	110 -113	106 -109
Con., gold, 1916.....6	103 -105	103 -104	98 -104¼	95¾-100¾	100 -102½	100⅛-103¾	103⅛-105	102½-104¼	101½-104	*98½-101	90 - 99	89 - 95
General, g., 1940....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. .. - ..	88¾- 90⅜	*90¼- 90⅜	.... - ....
Louis. N. O. & T.—1st.4	90 - 90	90 - 90	89 - 89	.... -	90 - 90	90 - 90	89¾- 90	90¼- 91½	89¼- 90¼	89¼- 89½	89 - 89¼	89 - 90
2d mort.. 1934.....5	40 - 40	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
L.St.L.&T.-1st,g.'17.6	100⅛-101	97¼- 98¾	97¼- 99	97⅛- 98¼	97⅜- 98	98 -101¾	101¼-104	*99 -101	99⅛-100⅞	99⅛-100⅛	80 -100	73¼- 80
Lou. So.—1st, g.,'17...6	102 -104½	101 -104½	92 - 99	.... -	85 - 85½	85 - 88½	86 - 90	85 - 90	.... -	.... -	.... -	.... - ....
Mem.& Chas.—Gold...6	104 -104½	105½-105½	... -	.... -	105 -105	107 -107	105 -105	103 -103	105 -105⅜	104⅜ 104⅜	102½-102½	101 -106⅞
1st con. Tenn. lien...7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	120 -120	123 -123
Metropolitan El.—1st..6	112 -113	112½-113½	112½-114¾	114⅞-116½	115½-117	116 -117	*113½-114⅜	112⅛-113¼	112 -113½	113 -114	112 -114⅜	112½-114¾
2d, 1899.. 6	106 -108½	105⅞-108¼	106 -108½	108 -110	106 -107¼	106¼-107¼	107½-108⅜	107 -107⅜	106 -108	107 -107	100 -103⅜	100 -104
Mex.Cen.—New assen.4	70¼- 70⅜	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1911.....4	.... -	.... -	.... -	74⅞- 74⅞	75⅝- 76	78 - 78	.... -	.... -	.... -	.... -	.... -	.... - ....
1st con. inc., 1939...4	.... -	.... -	.... -	39 - 39	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d con. inc., 1939... 3	.... -	.... -	21¼- 21¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mex. Nat.—1st, 1927..6	96 - 96	.... -	.... -	95 - 95	95 - 95½	92½- 92½	92½- 92½	... -	87 - 87	... -	91½- 91½	88 - 88
2d income "A".....6	57 - 57½	57 - 57⅝	51 - 51	51½- 51½	50 - 52	52 - 52¾	.... -	.... -	... -	40¼- 45	.... -	.... - ....
2d income "B".....6	.... -	17 - 17	11 - 11	.... -	12 - 15	.... -	.... -	.... -	.... -	10 - 10	.... -	.... - ....
Mich. Cent—1st,consol.7	126 -128	127 -128	127 -127½	127½-129	125- 126¼	125½-127	125⅜-126	126 -126½	125½-126	125 -126½	121½-123	120½-122½
1st, consol.....5	111 -111	111 -111	111⅛-111⅛	111⅛-111⅛	110 -110	110 -110	108 -108	109 -109	109⅛-109¼	110 -110	107 -107	104⅛-104⅛
1909.....6	.... -	.... -	.... -	.... -	.... -	120 -125½	.... -	.... -	.... -	.... -	.... -	.... - ....
Coupon, 1931.....5	.... -	.... -	115 -116½	116 -116	.... -	.... -	.... -	.... -	116½-116½	115¼-115¼	.... -	110 -113½
Registered, 1931.....5	.... -	116 -116	115½-116	.... -	.... -	.... -	.... -	.... -	... -	115½-115½	.... -	.... - ....
Mortgage, 1940.....4	.... -	.... -	.... -	.... -	.... -	102 -102	.... -	.... -	.... -	.... -	102 -102	.... - ....
Jack. L.& Sag.1891.6	.... -	104½-104½	.... -	101⅜-101½	.... -	.... -	.... -	.... -	.... -	101⅜-101⅜	.... -	102 -102
Mil. L. Sh. & W.—1st..6	123 -123¼	121 -121½	122 -122½	122¾-125	120 -122½	119½-122	121½-122½	120½-122¼	121 -122	120 -121½	116¾-119½	116⅛-118⅛
Conv. deb, 1907.....5	101¾-104¾	102¼-102½	.... -	100⅞-100⅞	103¼-103¼	103¾-103¾	.... -	*101½ 02¼	100⅞ 101½	.... -	101⅛-101⅜	.... - ....
Ext. & Imp., s. f... .. 5	101 -105¼	102 -103¾	101½-102	101¼-103⅛	103 -104	102¾-105	103¾-105	.... -	... -	100 -101	100 -101⅜	97¾- 99¼
Income... 6	.... -	.... -	102 -104	103½-106	... -	100 -100	101½-101½	.... -	.. - ...	101 -103	... -	.... - ....
Michigan Div., 1st...6	115½-119	116½-117	116 -116	116½-118	119 -119	.... -	114 -114	.... -	.... -	117 -117	112 -116¾	117 -117
Ashland Div., 1st....6	.... -	120 -120	.... -	114½-114½	.... -	117½-119	119¾-120	.. -	... -	... -	... -	.... - ....
Mil. & No.—1st, 1910 .6	110½-111¼	110¾-111½	111 -111½	111 -111¼	111¾-113½	109½-110⅛	110⅛-111¼	111 -111⅛	111¼-111½	111 -111	110 -111¼	105½-107¾
1st, on exten., 1913..6	108¾-109	108⅜-109½	109½-110¼	110¼-111	111¼-113¼	109⅛-110	111 -111	111½-111½	108⅛-112	110 -110½	109 -110	106 -107½
Minneap.& St.L.—1st. 7	.... -	.... -	106 -106	... -	.... -	.... -	105 -105	103 -103	... -	103 -105	101 -104½	100 -104½
Iowa Extension 7	... -	88 - 88	90 - 90	.... -	98 -100	.... -	.... -	90 - 90	90⅜- 90½	90 - 92	90 - 92	90 - 90
2d mort., 1891.....7	.... -	.... -	.... -	53 - 57	60 - 61	58 - 58	.... -	59 - 59	50 - 50	.... -	.... -	.... - ....
Southw'st.Ext.—1st.7	... -	73 - 73	74⅞- 74⅞	83 - 83	.... -	.... -	.... -	.... -	.... -	.... -	73 - 73	.... - ....
Pacific Ext., 1st.....6	.... -	.... -	.... -	89 - 89	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Imp. & equip., 1922.6	64 - 64	.... -	.... -	.... -	62½- 62½	.... -	.... -	.... -	.... -	57½- 58	.... -	.... - ....
Minn.S.S.M.& At.1st.5	.... -	.... -	.... -	94 - 94	.... -	.... -	.... -	.... -	.... -	-	.... -	.... - ....
Mo. Pac.—1st consol ...6	109⅜-111	111 -111	111 -112½	111¾-113	109 -110	109½-110⅞	110¼-110⅞	.... -	110½-111	109 -110	105 -107¼	103⅝-105
3d, 1906.....7	114½-115	115 -115	.... -	120 -120	116½-120	116 -116⅜	114¾-115	114 -115	113 -115	115½-116	+111 -113½	111 -114¼
Trust gold, 1917.....5	99⅛- 99½	99½-100¼	.... -	.... -	97½-100⅛	.... -	95½- 95½	.... -	... -	79 - 79¼	91¼- 91¾	91¼- 91⅜
Pac. of Mo.—1st, ext..4	98¾-101½	99 - 99⅞	98¾- 99	99 - 99¾	99¼-100	99¼- 99⅞	99¼-100	95 - 96	96½- 98	96⅝- 97⅜	97 - 98	96 - 96
2d, 1891.....7	101¼-102	102¼-102½	102¾-103	102¾-103	102¼-102¼	102½-103	100 -101	100½-101¼	... -	101½-101½	101½-101½	.... - ....
Mo. K.&T.—Gen. con.6	71⅜- 75½	73 - 77	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....6	72½- 75	73 - 75¾	73½- 76	74½- 80¼	79¾- 88⅜	85 - 88	84½- 86¾	81 - 83	80 - 84	79 - 81½	79½- 79½	.... - ....
Gen. consol, 1920....5	61½- 65¼	63 - 67½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....5	63 - 64½	65 - 66	64 - 65½	63½- 70	69¼- 76	74 - 76½	73 - 73¼	70 - 72	70 - 72	69 - 70	.... -	.... - ....
Consol., 1904-5-6...7	110¾-113½	112⅞-114	113¼-115	115 -116	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, gold, 1990..... 4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	77¼- 78¾	71½- 78½	*70 - 75
2d, income, 1990.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	43⅞- 46½	33 - 45¼	34 - 40
Mobile & Ohio—New ..6	115¾-116	116 -116½	... -	115½-117	115½-116½	113½-114	113 -115	112½-116	.... -	115 -115	113 -113½	109½-111⅛
1st, exten., 1927.....6	.. .. -	.... -	113 -113	.... -	113 -113	.... -	110½-110½	.... -	.... -	.... -	109 -109	108 -108
Gen. M., 1938.....4	57¼- 65½	64 - 65	57½- 61	57⅛- 63¼	62¼- 63½	62 - 63	63 - 67	63½- 66	*62 - 67	64 - 67	57 - 65¾	56 - 62¾
1st pref. debent.....	75 - 75	.... -	71 - 71	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St.L.& Cairo—Guar.4	77 - 80¼	79½- 80	77½- 80¼	77 - 80	.... -	81½- 81½	... -	.... -	.... -	.... -	.... -	.... - ....
Morgan's L.&T.—1st..6	111 -115	116 -116	.... -	.... -	.... -	.... -	.... -	111 -111	110½-111	112 -112	+102 -108½	107¾-112
1st, 1918.....7	.... -	.... -	.... -	.... -	.... -	130 -130	.... -	.... -	.. .. -	125½-126	+111 120	119½-120
Mutual Un. T.—S. F. .6	101 -101	102 -102¼	... -	102½-103½	100 -100	101 -102¼	102 -103½	103½-104	104 -105	102 -103½	100 -102	98 -102
Nashv.C.& St.L.—1st. 7	132¼-133	132¼-133	132½-132¾	132¼-133	132½-133	131½-132½	128 -128½	... -	128½-128¾	128¾-129½	127 -129¼	125 -128
2d, 1901.....6	.... -	113 -113	113 -113	113 -113	113⅛-113⅛	.... -	.. - ..	110½-110½	.... -	.... -	.... -	.... - ....
Consol. g., 1928.....5	106¾-109	109 -109	108¼-110¼	107½-107½	107½-111	108 -110¼	108 -109½	108½-109	108¼-108¾	105 -106½	100 -106½	106⅛-106⅛
N.Y. Central—Ext.....5	103¼-104	104 -104	104 -104¼	104 -104⅝	101⅜-102	101¼ 102¾	102¼ 102⅝	102 -103	101⅛-103	102¾-103	100½-101¼	100⅜-102
N.Y. C.& H.—1st,cp..7	130 -130½	130 -131¼	131 -131½	130½-131¼	130¼-132	130⅜-131	127⅜-127½	127 -128	126 -129	128 -129	128 -129	128⅛-129½
1st, reg.....7	.... -	129½-130	129 -130	130 -130	129⅝-130¼	129¾-130	127 -127⅜	... -	126⅞ 128	128 -128¼	128 -128	127 -128
Deb., 1884-1904...5	111 -111⅛	111¼-112	110 -112	110¾-112	112½-113½	112 -112¾	111 -111	.... -	110 -110	.... -	107 -109	107 -108
Deb.reg.,'89-1904.5	110 -110	.... -	.... -	110 -110	... -	.. -	.... -	.... -	.. -	... -	103 -105	.... - ....
Harlem—1st, coup....7	.... -	.. -	126½-127	126½-128	126 -126	126 -126	125 -125	... -	125⅞-125⅞	126½-126½	123 -123	121 -123
1st, reg... 7	125½-127⅞	126⅝-127½	.... -	.... -	124¾-126¼	... -	125¼-125¼	125½-126	126 -126½	... -	120 -120	121 -122
N. J. Junc, 1st, guar.4	.... -	.... -	.... -	.... -	.. -	.... -	102¾ 104	... -	.... -	102 -102	.... -	.... - ....
West Shore, guar ..4	104¼-105	104⅞-105½	104¾-105½	105 -105¾	105 -106¼	106 -106⅝	103½-104¾	103 -104	103¾-104	102⅞-104	100 -103⅜	99½-102¼
Registered.....4	104¼-105	105 -105½	104¾-105½	105½-105⅝	105 -106	*104¼-06¼	103¼-104¾	102⅞ 104¼	103⅝-104	102¾-103⅞	100⅝-103¼	97½-102
N.Y.Chic. & St.L.-1st.4	93⅛- 97	96 - 97	95 - 96¾	94 - 95	93 - 94½	93 - 95¼	93⅞- 94⅝	92 - 94	93 - 94½	*90¼- 92¼	89 - 91⅜	88½- 90¼
Registered..... 4	93¾- 94	.... -	.... -	95 - 95	93½- 93½	.... -	.... -	.... -	.... -	87 - 87	.... -	.... - ....
N. Y. Elevated—1st.....7	114 -115	114 -114½	113 -114½	114½-115	115 -116	116 -117¾	112½-113¾	112½-113	112 -113¼	112 -112½	111 -112½	112 -115¼
N.Y.&N.E.—1st,1905.7	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	123 -123	.... -	.... - ....
1st, 1905.....6	.... -	.... -	.... -	.. -	120 -120	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y.N.H.&H.—1st,rg.4	110 -110	.... -	.... -	.... -	110¼-110¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y. & North.—1st, g.5	.... -	.... -	112 -112	... -	111 -111¾	110 -110⅞	110 -110	.... -	110 -110	.... -	.... -	.... - ....
2d, gold, 1927.....4	... -	52 - 56	52 - 57½	57 - 58½	58 - 63½	.... -	60 - 60	.... -	.... -	.... -	40 - 50	42 - 45
N.Y.On. & W.—1st, g..6	112 -113½	112¾-113¾	110⅜-111½	111 -111½	111 -112	112 -112½	112⅜-112¾	111 -112¾	110¼-110⅜	111¼-111¼	110 -111	109 -111
Consol. 1st, 1939 ... 5	97 - 98	96½- 97½	96 - 97¼	96⅞- 97¾	98¼-101	97 - 98¼	97 - 98	97 - 97⅜	95½- 97	94½- 96	90 - 94¼	89 - 92¾
N.Y. S.&W.—Refund..5	97⅜- 99	97½- 99	97 - 97½	96½-100	100 -101	100¾-101⅜	96½- 99	97 - 99	97 - 98½	98¼-100	99½-100	90 - 96
2d mort., 1937. ...4½	.... -	73 - 74	.... -	73 - 73	77 - 79	78½- 78⅞	78 - 78	... -	.... -	.... -	.... -	.... - ....
Midl'd of N. J., 1st...6	115 -116½	116¾-116¾	116 -117	113 -114	114¼-115¾	114¼-116¼	115½ 116	115 -115¾	116 -116	112 -112	110 -113	110 -112

ized for FRASER

1890—Continued.

BONDS.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER.		OCTOBER.		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
Norf. & West.—Gen'l .6	118¾	120	120	-120	....	-	....	-	118½	-119	118½	-121	119	-120	119	-120	119	-121¼	119½	119½	117	-117	117½	-117½
100 yr. mort., 1990.5	....	-	95¼	- 96	95¼	- 96⅜	96⅛	-97⅛	97	- 98	97¼	- 99¼	*96½	- 96¾	96½	- 96¾	95⅝	- 97¼	94	- 97	95	- 96½	93	- 95
New River—1st.....6	....	-	117½	-117½	117	-117	113½	-115	116	-117	....	-	....	-	....	-	114	-114	110½	-111	....	-	111¼	-112½
Adjust. mort., 1924.7	.	-	...	-	....	-	....	-	..	-	....	-	....	-	..	-	....	-	....	- ...	107¾	107¾	....	- ....
Clinch Val., 1st & eq.5	98	-100	99½	-102	99½	-101	100¼	-100½	97½	-100	99	-100¼	99	-100	99⅝	- 99⅝	....	-	....	-	93	- 95	94	- 98
No.Pac.—Gen.1st, l. g..6	113¾	-114½	114¼	-115¼	114¾	-115⅝	115½	-116½	116½	-118	117⅜	-119	*115	-116½	115¼	-115½	115½	-116¾	116	-116¾	113½	-115	114	-115¾
Gen. 1st, l. gr., reg...6	112	-114¼	114¼	-115¼	114¾	-115½	115	-116½	116⅜	-117½	118	-118	115	-115½	115	-115	....	-	115	-116	113½	-113	112	-114
Gen., l. gr., 2d, 1933 6	112⅝	113⅞	113½	-114½	112	-113¾	110¾	-111¾	111½	-114	112½	-113½	113¾	-115	114	-116	113	-114	111	-112	107	-111¼	108⅝	-115
Gen. 2d ld. gr., reg...6	....	-	114	-114	111	-111	...	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Gen., gold, 3d, 1937.6	109¼	-111	109½	-110½	109½	110½	110¾	-111¾	112¾	-113½	109½	-110½	109¼	-111	111¼	-111¾	109	-110½	109	-110	106	-109¾	103½	-105⅝
Consol.. 1989.....5	....	-	....	-	....	-	....	-	....	-	....	-	....	-	92½	- 94	88	- 93	85	- 89¾	77½	- 87⅞	77	- 82
Dividend scrip, Ext....	103	-103	105	-108	....	-	107½	107½	....	-	....	-	....	-	108	-108	107½	-107½	....	-	105	-105	....	- ....
St. Paul & No. Pac...6	121½	-121½	118	-119½	118	-118	121	-121½	120	-121⅝	122	-122½	125	-125½	....	-	121	-121½	121½	-122	....	-	....	- ....
Registered.....	....	-	119½	-119½	115½	-115½	....	-	....	-	....	-	....	-	....	-	....	....	....	-	....	-	....	- ....
James R. Val., 1936.6	....	-	....	-	....	-	....	-	....	- ...	106¾	-106¾	104	-104½	....	-	....	-	....	-	....	-	....	- ....
Hel.&Red Mt., 1st..6	....	-	...	-	....	-	99	-101	100⅝	-104	101	-103½	105	-105	....	-	104	-104⅛	....	-	106	-106	101	-101
Spokane & Pal. s. f..6	106	-106½	....	-	....	-	107⅛	-107½	103½	-106⅜	....	-	108	-108	....	-	109	-109	109	-109¼	....	-	100	-100
Dul. & Man., 1st.....6	107	-108	106	-107½	....	-	101	-109¾	108¾	-110	110	-110	107½	-108	107½	107½	107½	-107½	107½	-107½	105	-105	105	-105
Do. Dak. Div., 1st.6	105	-100	106	-106	107½	-107½	108	-108½	108½	-108¾	106	-106½	107	-107	106⅜	-107	108	-108	104	-108	102½	-102½	99	-101
No. Pac.Ter.Co.,1st.6	106	-107¾	107	-109	108	-109	110	-112¼	112	-113	112	-112	109	-109½	109½	-111	108	-110	108	-108½	106	-108½	106	-108
Coeur de'Al.,Gn.1st.6	106	-107⅜	108	-108	....	-	...	-	....	- . .	....	-	....	-	108	-108	106	-106	106⅝	-106⅞	....	-	105	-106
1st, gold, 1916.....6	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	108½	-108½
N. P. & Mon., 1st, g..6	105	-107	106⅜	-108½	....	-	106⅜	-110½	110	-110½	109¼	-110¼	*109	-109½	109	-110	106¾	-107¼	104	-106	99	-104⅜	99	-102½
Cent. Wash., 1st, g...6	....	-	106½	-106⅜	105	-105½	105	-106	104½	-106½	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
O.In.& W.—T. rec,1st.5	82¼	- 84	83	- 84½	83	- 84	82	- 84	82½	- 84	83	- 85¾	....	-	....	-	....	-	....	-	....	-	....	- ....
2d mort., 1938.....5	53¾	- 54¾	54½	- 55	52½	- 55	52½	- 55	55	- 58	57	- 60½	....	-	....	-	....	-	....	-	....	-	....	- ....
Ind. B. & W., 1st,pf.7	...	-	117½	-117½	117½	-117¾	118½	-118½	....	- ...	....	-	115¼	-115¼	....	-	....	-	116	-117½	117	-117	....	- ....
Oh. & M.—Cons. s. f...7	114⅝	-114⅝	114⅝	-115½	115¼	-115¼	115¼	-116	116	-116½	116½	-117	113¾	-113¾	113½	-114	114½	-114½	114	-115	†113	-114½	113	-114½
Consol., 1898.....7	115	-115	114⅜	-115	114⅞	-115⅜	115	-115¾	115¼	-116	116	-117	113¼	-113¾	114	-114	114½	-114½	114	-114	....	-	113	-114½
2d, consol., 1911.....7	122¾	-123	122	-122	122½	-125	121½	-122	122	-124	122¾	-123½	123	-123	123½	-123½	....	-	118	-118	....	-	119¾	-119¾
1st, Springf. Div.....7	111	-112	....	-	....	-	115	-116½	113	-113	....	-	....	-	114	-114	115	-115	....	-	....	-	....	- ....
Ohio River RR.—1st..5	....	-	....	-	....	-	100	-101	...	-	100	-100	....	-	....	-	....	-	100	-100	100	-100	....	- ....
General, 1937.....5	....	-	. .	-	92½	- 92½	....	-	..	-	....	-	91	- 91½	..	- ...	91	- 91	....	-	....	-	....	- ....
Ohio Southern—1st.... 6	108	-109⅞	108	-108	109½	-110	109	-109½	109	-111¾	106½	-107½	107	-108	107	-107	104	-106½	104	-105	100	-104½	*101	-102
2d, income.... 6	55	- 55	52	- 54	45	- 50¾	49	- 55	55	- 61	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Gen., gold, 1921.....4	....	- ...	....	-	63	- 63	59	- 64	62	- 68	66½	- 67½	66¾	- 67¾	63½	- 66½	60	- 66¼	64	- 66	40	- 63	49½	- 55
Omaha & St. L.—1st..4	73½	- 75½	75¼	- 76½	76	- 76½	76½	- 77	76¼	- 77½	77½	- 80	78	- 79½	71	- 75	71¼	- 72	71	- 72	....	-	....	- ...
Or. R'y. & Nav.—1st...6	110½	-113	109	-112	109½	-110½	109⅜	-110	110½	-110¾	110½	-111¾	109	-110	109½	-110½	109½	-110½	108	-109½	107	-109¼	106	-110
Consol., 1925.....5	102¼	-103¼	103¾	-104	103	-103⅞	101¾	-103¾	103½	-104	101	-101¾	100½	-101¾	100½	-100¾	99	-100	98	- 99	94¾	- 98	92¼	- 92¼
Oreg. Imp. Co.—1st.... 6	101½	-104	103	-103⅞	103	-104¼	104	-105	105	-106	*102¾	-104	102¾	-104	103	-103¾	102½	-104	102¾	-104	79	-102¼	79	- 90
Consol., gold, 1930..5	....	-	....	-	....	-	92½	- 93¼	93½	- 94⅞	94½	- 94½	....	-	....	-	93	- 94	90½	- 90½	....	-	....	- ....
Oregon Trans.—1st 6	103¾	-106	105	-106¼	106	-107⅛	107	-107¾	104⅝	-105⅜	105¼	-106	105¾	-106½	106¼	-106½	106½	-107¼	107¼	-107½	....	-	106	-106
Penn. Co.—1st, cp.... 4½	108¾	-109¼	109	-109½	109⅞	-110¼	109½	-110¼	109	-110	109	-109⅜	107	-107	107	-107¾	106	-107	105½	-107¼	105	-107	105¾	-107¼
Registered 4½	106¾	-107	....	-	110½	-110½	....	-	....	-	109	-110	106¾	-106¾	....	-	106	-106½	106½	-107	107	-107	104	-105
Pitts.C.& St.L.—1st 7	109	-109	....	- ...	....	-	....	-	..	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Pitts.Ft.W.&C.—1st.7	143	-145	144¾	-144¾	143¼	-144¾	145	-145	....	-	145¼	-145¼	142½	-142½	142½	-142½	143	-143	143½	-143¾	....	-	....	- ...
2d., 1912..... .. 7	141	-142	142	-143½	138¼	-138¼	143¼	-143¼	....	-	144¼	-144¼	....	-	141¼	-141¼	141¾	-143	143	-143	143	-143	132	-132
3d., 1912.....7	....	-	....	-	....	-	....	-	138	-141	....	-	....	-	....	-	135½	-135½	....	-	132	-133½	134	-134
Clev.& P.—Cons.s.fd.7	126	-126	....	-	128½	-128½	128½	-128½	125½	-125½	126½	-126½	126½	-127	....	-	127	-127	127	-127	124	-127½	120	-123
4th, 1892.....6	103	-103½	103½	-103½	104	-104¼	....	-	104¼	-104½	104¾	-105	102	-102	101¾	-102	....	-	....	-	102	-102	103	-103
St. L.V.& T. H.—1st.7	115	-116	...	-	113½	-114	113½	-115½	115½	-116½	....	-	112⅜	-112⅜	....	-	....	-	112⅝	-112⅝	110½	-112¼	112½	-112½
St.L.V.&T.H.,2d,'98	110½	-110½	...	-	....	-	....	-	109	-109	...	-	....	-	....	-	....	-	....	-	....	-	....	- ....
2d, guar., 1898.....7	....	-	....	-	....	-	..	-	109	-109	....	-	....	-	110	-110	....	-	....	-	....	-	....	- ....
Peoples' G&C.,Chi.2d 6	97½	- 97½	86	- 86¼	..	-	....	-	....	-	97	- 97½	97	- 97	....	-	....	-	....	-	....	-	....	- ....
Peo. Dec.& Evan.—1st.6	101	-103½	....	-	104	-104	105	-109	106	-106	106¼	-107¼	103½	-103½	....	-	....	-	103	-104	102	-102	....	- ....
2d, 1926.... 5	69	- 72½	69½	- 70	66	- 72	70	- 73	72⅝	- 74	69½	- 70	.	-	67½	- 69¼	68	- 68½	67	- 69	60	- 66	57½	- 61
Evansv. Div., 1st.....6	101½	-103	105	-106	100	-102	102	-105	104	-105	104	-106	105	-105	101	-101¾	100	-100	100	-100	....	-	95	- 95
Peoria & Eas.,1st con.4	....	-	....	-	....	-	....	-	....	-	82½	85	82½	- 83⅝	78½	- 82	79	- 81½	78	- 80	73¾	- 79	72	- 76
Income, 1990.....4	....	-	. .	-	....	-	....	-	....	-	33	- 34½	30	- 32¾	28	- 31½	22	- 27	22½	- 25	18	- 22½	17*	- 18
Peoria&Pek.Un.—1st.6	115	-115	....	-	....	-	113½	-113½	....	-	....	-	....	-	....	-	110¾	-110¾	112	-112	....	-	....	- ....
2d mort., 1921.....4½	....	-	66	- 66	67	- 67	71	- 71	70	- 70	....	-	..	-	....	-	70	- 70	70	- 70	....	-	....	- ....
Phila. & Read.—Gen.4	85	- 87	84¾	- 86¾	80½	- 85	84	- 85¼	84½	- 85¾	84¾	- 86½	*83	- 83⅝	80	- 83	79¾	- 82½	80½	- 82¼	75	- 82	75½	- 80¼
1st pref. inc., 1958. .5	68	- 80½	65	- 70⅜	62	- 67⅝	66	- 71½	71	- 75¼	72	- 74⅝	72¾	- 74	69⅞	- 72⅞	66½	- 70	62	- 67¾	52½	- 63	50	- 58
2d pref. inc., 1958....5	48	- 54¾	46	- 50⅞	43½	- 48¼	47¼	- 53¾	52⅞	- 58½	55½	- 58½	55½	- 58½	51¼	- 55½	47	- 52	42	- 47⅛	36	- 44	29¾	- 37½
3d pref. inc., 1958....5	40½	- 49	38	- 43½	36¼	- 40	38⅞	- 43	42¾	- 47½	42½	- 47	43½	- 46¼	40¾	- 43¾	37	- 41½	33¼	- 37½	27½	- 34½	23	- 28⅜
3d pref. inc., conv....5	....	-	41½	- 46	....	-	45	- 46	45	- 48½	46¼	- 46¼	....	-	45	- 45	....	-	....	-	....	-	....	- ....
Deferred income.....6	12½	- 12½	....	-	....	-	....	-	16	- 16	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Pitts.Cl.& Tol.—1st...6	....	-	....	-	107	-107	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Pitts.Junc.—1st,1922.6	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	118	-118	....	-	....	- ....
Pitts.Pain.&F.—1st g.5	98	- 98	....	-	....	-	98	- 98	....	-	98	- 98	95	- 97½	97	- 97½	....	-	96½	- 96½	97½	- 97½	95	- 95
Pittsb. & West.—1st..4	80½	- 82½	80	- 81	81	- 82	80½	- 82	81½	- 83	81½	- 83	79¾	- 81	78½	- 80	78½	- 79½	77½	- 79¾	74½	- 78	72	- 75¼
Pres. & Ar. C.—1st. g.6	90	- 90	..	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
2d, inc.....6	45	- 50	40½	- 41	40	- 40½	41	- 41	41	- 41	41	- 41	....	-	....	-	....	-	36½	- 37	37⅞	- 37⅞	....	- ....
R.& All.—1st, Drex. r.7	68½	- 70	69¼	- 70½	69¼	- 70	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
2d mort. Drexel rec .6	38	- 40	37	- 39¾	37	- 38¼	38	- 39½	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Rich. & Danv.—Cons..6	115½	-117	116	-117	116	-117¾	116½	-117¼	117	-118	117¼	-118¼	115¾	-116¼	116	-116½	116¼	116¾	115¼	-117	117	-117	112	-115
Debenture 6	99¼	-101⅞	102½	-103	103	-105¼	102	-104	101	-104	105	-105	104¼	-105	104¼	104¼	105½	-105½	102	-102½	100	-102½	99	-100
Con. M., gold, 1936.5	88¼	- 90½	90	- 91¼	90	- 90¾	87½	- 89¾	90	- 91¾	90¾	- 94	92½	- 93¼	90¼	- 92	91	- 91¾	85	- 90	83	- 85½	84	- 88
Equip. s. f., 1909.....5	88	- 89¾	89	- 89½	....	-	....	-	90¾	- 90¾	....	-	....	-	85	- 85	....	-	....	-	....	-	....	- ....
Atl. & Ch., inc., 1900	108	-108	107	-107	....	-	....	-	....	-	105¼	-105¼	....	-	....	-	....	- ...	103	-103	....	-	....	- ....
1st, 1897 7	107	-107	....	-	108	-108	....	-	103½	-103½	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Rich. & West Pt. Ter.6	100	-103	99¼	-100	98½	- 99¼	99	-100¼	100¼	-101¾	100¼	-101¾	101½	-101⅝	98	- 99	97	- 98	95¾	- 97½	91	- 97¼	93½	- 97
Con., 1st, col. t. g....5	78	- 81	80	- 81¼	77	- 80	78¾	- 81½	79	- 83	77¼	- 79	77	- 78¼	76½	- 78½	72	- 75½	68	- 73¾	59¾	- 71¾	61	- 69¾
Rio G.W.—1st, 1939..4	71¾	- 73	71	- 72¼	69⅞	- 72⅞	71¾	- 75½	74¾	- 78	76½	- 78	*74⅛	- 75½	74	- 75¼	71½	- 75	72	- 74½	68	- 73¾	68	- 76½
D.&R.G.W.,1st,t.rec	98	- 98	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Rome W. & Og.—1st...7	104	-104	105	-106	105	-106	106	-107	....	-	103	-103	103⅜	-103⅝	103½	103½	103	-104	104	-104	103	-103	100	-106
Con., 1st, extended...5	110	-110½	110½	-112	111¼	-112½	107¾	-110	108	-110	108½	-109½	109	-110	110	-110½	110	-111	*107	-108½	105	-107¼	....	- ....
St. Jos.&G'd Isl.—1st.6	104¾	-105⅜	105	-105½	105	-106¼	106⅞	-107¾	105½	-107	106	-107	....	-	107	-107¾	104	-104	103	-106½	100	-101	97½	- 98
2d, income.....5	....	-	37	- 37	....	-	40	- 43¾	43	- 50	48	- 52½	....	-	....	-	....	-	....	-	....	-	....	- ....
Kan. C. & Om., 1st..5	85	- 85	81	- 86½	80	- 82½	82	- 85½	84	- 94¼	86	- 89	86	- 88	84	- 85	....	-	82½	- 82½	..	-	....	- ....
St. L. Alt.& T.H.—1st.7	110½	-110½	111	-111	111	-112	111½	-112	....	-	113	-113	...	-	...	- ..	....	-	....	-	111½	-112	....	- ....
2d, pref.....7	111	-111	108	-108¼	108	-109	109	-109	105½	-108½	108	-108	108½	109½	106½	107½	106½	-107	106½	-107	105½	-107	106½	106½
2d, income 7	....	-	....	-	106	-106	107	-107½	104½	-106	106	-106⅜	....	-	106	-106	....	-	106½	-106½	100	-100	100½	-105
Dividend bonds... 6	50	- 58½	55	- 57	55	- 55	54	- 58½	58	- 62½	60	- 60	50	- 50¼	52	- 53	50	- 52	51	- 52	48	- 51	....	- ....
Ch. St. L.& Pad.,1st.5	....	-	....	-	99	- 99	101	-101	101¼	-101½	....	....	....	-	....	-	....	-	....	-	102	-102	....	- ....
Belle. & So. Ill.—1st.8	117	-117	....	-	....	-	....	-	....	-	....	-	116	-116	115	-115	....	-	...	-	113	-113	113	-113
Bell.& Carond.—1st.6	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- .	....	- ....
St. L. So., 1st, guar..4	81½	- 82	83	- 85	....	-	....	-	....	-	....	-	....	-	84	- 84	....	-	82	- 82	81½	- 81½	95	-100
2d income, 1931 5	....	-	....	-	....	-	....	-	....	-	50	- 50	....	-	....	-	....	-	....	-	....	-	....	- ....
St.L.Ark.&Tex.—1st.6	90½	- 90½		-	87¾	- 88¼	87½	- 87½	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
May, 1889, coup. off	88¾	- 91	86¾	- 89½	86½	- 88½	87¼	- 91	94	- 95½	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Trust receipts.....	....	-	....	-	86½	- 88	....	-	90⅝	- 98⅜	91⅜	- 94¼	90¾	- 92	87¾	- 90½	86½	- 89½	86½	- 88¼	*75	- 85¾	70	- 78½
2d, 1936.....6	24½	- 29	24½	- 26½	23½	- 25¼	22¼	- 25½	24½	- 24½	....	-	..	-	....	-	....	-	....	-	....	-	....	- ....
All assesments paid.	....	-	....	-	....	-		-	29	- 32¼	29	- 31	28	- 28½	27	- 28	25½	- 27¼	22	- 25	18	- 22	18	- 19¼

* Ex-interest. † Under the rule; cash.

ed for FRASER

1890—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
St. L.& Iron Mt.—1st..7	106 -108	104 -104½	1043⁄8-1043⁄8	1043⁄8-105	1041⁄8-105	105 -1053⁄4	1051⁄4-1061⁄2	102 -103	102 -1031⁄2	1033⁄4-1033⁄4	102 -1031⁄4	1023⁄8-1031⁄8
2d, 1897..... 7	1083⁄4-109	109 -1091⁄4	107 -1091⁄4	1083⁄4-1091⁄4	106 -1071⁄2	108 -109	.... -	107 -108	1071⁄2-108	1073⁄4-1093⁄4	104 -1051⁄2	1031⁄2-105
Arkansas Branch....7	1071⁄2-1071⁄2	1071⁄2-1071⁄2	1075⁄8-1075⁄8	1081⁄2-1081⁄2	1085⁄8-1087⁄8	1051⁄2-106	1061⁄2-1063⁄4	1061⁄2-1063⁄4	.... -	1081⁄2-1081⁄2	104 -107	104 -104
Cairo & Fulton—1st..7	1001⁄2-1011⁄2	1003⁄4-1013⁄4	101 -1013⁄4	101 -1015⁄8	1021⁄4-103	1023⁄4-1033⁄4	100 -1003⁄4	1005⁄8-101	1003⁄8-1013⁄8	1011⁄4-102	101 -1021⁄4	1011⁄4-102
Cairo Ark. & Texas. 7	1023⁄8-105	1041⁄8-1045⁄8	105 -1051⁄8	105 -1051⁄8	1051⁄8-107	104 1043⁄4	105 -107	106 -107	105 -105	1051⁄4-1073⁄4	1053⁄4-1073⁄8	1021⁄8-104
Gen. consol. & l. g....5	88 - 903⁄8	90 - 913⁄4	91 - 923⁄4	88 - 90	901⁄4- 951⁄4	93 - 951⁄4	943⁄4- 951⁄8	93 - 95	93 - 947⁄8	*91 - 921⁄8	+843⁄8- 913⁄8	87 - 92
St.L. & S. F.—2d, cl.A.6	1123⁄8-113	1121⁄4-1121⁄4	1121⁄8-113	1131⁄8-1141⁄4	115 -115	1141⁄8-1141⁄8	.... -	.... -	.... -	112 -1123⁄8	110 -110	110 -111
Class B.....6	1121⁄8-1131⁄4	1121⁄8-1131⁄4	1121⁄8-113	114 -115	112 -1141⁄8	1141⁄8-1143⁄4	1133⁄4-114	111 -112	1113⁄4-1113⁄4	113 -113	110 -1103⁄4	110 -111
Class C.....6	1123⁄8-113	1123⁄8-1123⁄4	1123⁄8-113	1131⁄4-1141⁄8	112 -113	114 -1141⁄8	114 -114	1111⁄4-1111⁄4	111 -112	112 -113	+106 -1103⁄4	108 -1113⁄8
Equipment.....7	.... -	.... -	1011⁄8-1011⁄8	1011⁄8-1011⁄8	1011⁄8-1011⁄8	1023⁄8-1023⁄8	1021⁄8-1021⁄8	102 -102	.. . - ...	1011⁄8-1011⁄8	.. -	.... - ....
General mort.....6	1091⁄8-112	1091⁄4-110	1093⁄8-110	1103⁄4-112	112 -113	115 -115	111 -1113⁄4	1101⁄8-1101⁄8	110 -111	1101⁄8-111	105 -1113⁄8	106 -1081⁄4
General mort.....5	... - ...	97 - 973⁄8	.... -	98 -100	1023⁄4-1023⁄4	.... -	.... -	.... -	.... -	98 - 991⁄2	95 - 95	951⁄4- 96
1st, Trust, 1987.....5	.... -	.... -	.... -	.... -	86 - 89	.... -	.... -	.... -	.... -	883⁄8- 883⁄8	.... -	.... - ....
K. C.& So. W.,1st,'16	.... -	93 - 93	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.. -	.... - ....
Ft.S.&V. B.B.,1st '10	.... -	.... - ...	.... -	.... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. Paul & D.—1st. .. .5	.... -	1083⁄4-109	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, 1917.....5	1033⁄8-1033⁄8	1043⁄4-105	105 -1051⁄8	103 103	1043⁄4-106	105 -1051⁄8	.... -	.... -	104 -105	1023⁄8-104	102 -1021⁄2	.... - ....
St.P.M.&M—1st1909.7	113 -113	1111⁄8-1111⁄8	1111⁄8-1111⁄8	1111⁄4-1111⁄8	1161⁄8-117	117 -117	.... -	.... -	.... -	.... -	.... - ..	.... - ....
2d mortg., 1909.....6	119 -1193⁄4	1193⁄4-1193⁄4	1203⁄8-1203⁄8	117 -1171⁄4	1173⁄8-1173⁄8	118 -118	.... -	118 -118	.... -	115 -115	.... -	.... - ....
Dakota Extension....6	1181⁄8-1181⁄8	1177⁄8 118	1191⁄8-120	120 -120	118 -118	118 -119	119 -120	118 -119	118 -118	118 -118	1153⁄4-117	114 -115
1st, consol., coup. ... 6	1153⁄4-120	116 -120	1163⁄4-1173⁄8	118 -1181⁄8	118 -1183⁄4	118 -120	118 -1193⁄4	1191⁄4-1193⁄4	.16 -1..7	1163⁄4-1173⁄8	115 -116	115 -116
Reduced to.....4½	1013⁄4-1013⁄4	100 -1023⁄8	101 1013⁄8	1013⁄8-1013⁄4	1013⁄4-102	1023⁄8-1023⁄8	1003⁄4-1003⁄4	1003⁄8-1003⁄8	.... -	-	1013⁄4-1017⁄8	100 -100
Montana Ext., 1st...4	.... -	883⁄8- 893⁄8	88 - 883⁄8	... -	893⁄8- 913⁄8	*89 - 92	90 - 911⁄4	90 - 91	89 - 90	88 - 883⁄8	87 - 88	.... - ....
Montana Cent., 1st. 6	112 -114	1141⁄8-115	.... -	116 -116	115 -1151⁄8	118 -118	116 -116	1171⁄8-1173⁄8	116 -116	116 -116	.... -	.... - ....
San A. & Ar.P.,1916..6	85 - 85	87 - 873⁄4	.... -	86 - 863⁄8	87 - 873⁄4	863⁄8- 883⁄8	713⁄8- 75	70 - 723⁄8	703⁄8- 75	703⁄4- 71	65 - 68	573⁄8- 63
1926.....6	853⁄4- 873⁄4	87 - 89	86 - 87	86 - 88	871⁄4- 883⁄4	873⁄4- 90	70 - 773⁄8	693⁄8- 72	703⁄4- 75	69 - 703⁄4	65 - 68	59 - 62
S F.&N.P. 1st,1919..5	.... -	.... -	.... -	.. .. -	... -	98 -98	.... -	.. .. -	.... -	- ..	.... -	.... - ....
S. V. & N.E.,1st,1989.4	.... -	.... -	.... -	.... - ..	82 - 843⁄8	83 - 83	80 - 823⁄4	79 - 80	.... - ..	79 - 79	733⁄8- 77	693⁄4- 73
Shen.Val.—1st, Tr.rec.7	1133⁄4-116	116 -116	116 -122	1223⁄8-124	123 -1241⁄4	1241⁄4-1255⁄8	1251⁄8-1253⁄4	.... -	.... -	127 -127	... -	‡1263⁄4-263⁄4
General mortgage....6	50 - 503⁄4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....6	48 - 503⁄8	503⁄8- 53	52 - 55	5 33⁄4- 57	571⁄8- 60	57 - 601⁄4	55 - 573⁄4	55 - 59	56 - 59	... -	.. -	.... - ....
Stamped assented.....	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 623⁄4	53 - 61	58 - 58
South Carolina—												
1st, ex Apr.,'89, cp..6	96 - 96	99 - 99	98 - 99	98 - 993⁄4	100 -1003⁄8	993⁄4-1003⁄4	100 -1003⁄8	1013⁄4-1013⁄4	1033⁄8-1033⁄8	101 -1013⁄4	... -	101- 1013⁄4
2d, 1931.....6	.... -	.... -	.... -	.... -	593⁄8- 593⁄8	.. - ...	... -	.... -	60 - 60	.... - ...	.. -	... - ....
Incomes. 6	73⁄8- 9	8 - 8	8 - 9	9 -11	10 - 12	11 - 12¼	113⁄8- 12	113⁄8- 12	13 - 14	123⁄8- 143⁄8	.... - ...	12 - 13
So. Pac., Cal—1st.....6	107 -107	115 -115	115 -115	112 -112	.... -	114 -1143⁄4	115 -116	-	115 -1153⁄8	1123⁄8-114	112 -1123⁄8	.... - ....
1st consol., 1938....5	1013⁄8-1021⁄4	102 -1027⁄8	1023⁄4-1033⁄8	1003⁄8-1003⁄4	1003⁄8-1013⁄4	1003⁄8-102	1013⁄4-1023⁄8	1007⁄8-1023⁄8	1013⁄8-102	*100 -1003⁄4	1003⁄4-1003⁄8	1003⁄8-1003⁄8
So. Pac., Ariz., 1st....6	.... -	.... -	.. - ..	107 -1073⁄8	1071⁄4-1075⁄8	108 -108	105 -1053⁄4	106 -106	106 -1063⁄4	106 -1063⁄8	1053⁄8-1063⁄4	1043⁄4-1053⁄4
So. Pac., N. Mex.—1st.6	107 -1071⁄2	1071⁄8-1071⁄8	1071⁄8-1075⁄8	... -	1073⁄8-1077⁄8	1075⁄8-109	1053⁄4-106	1061⁄8-1061⁄4	1063⁄8-1065⁄8	1061⁄4-1065⁄8	106 -1061⁄2	1041⁄8-1061⁄2
Tenn.C.& I.—Tenn. D.6	97 -1043⁄4	1013⁄8-1043⁄8	99 -1013⁄8	961⁄2- 98	97 - 98	963⁄4 983⁄4	963⁄4- 983⁄4	96 - 98	97 - 98	88 - 93	87 - 92	80 - 83
Bir. Div.,1st 6	983⁄4-1033⁄4	99 -103	991⁄4-100	99 -1003⁄4	101 -1021⁄2	983⁄4-100	953⁄4- 98	97 - 991⁄2	90 - 973⁄4	90 - 963⁄4	863⁄4- 933⁄8	
Tex. Cent.—1st, 1911.7	.... -	51 - 51	.... - ..	45 - 463⁄8	50 - 50	.... -	.... -	.... -	-	.... -	.... -	.... - ....
T.&N.O.,Sab.Div.,1st6	.... -	106 -106	1031⁄8-1031⁄8	105 -106	.... -	.... -	107 -107	109 -1091⁄8	1041⁄8-1043⁄4	.... -	102 -102	.... - ....
Tex.&Pac.—E.D.—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	1091⁄8-1091⁄8	.... -	107 -107	102 -102	1023⁄8-105
1st, gold, 2000.....5	905⁄8- 923⁄4	91 - 923⁄4	91 - 921⁄4	913⁄4- 94	933⁄4- 963⁄4	913⁄4- 93	92 - 93	91 - 92	893⁄4- 923⁄4	90 - 913⁄4	86 - 92	825⁄8- 863⁄4
2d, g., inc., 2000.....5	383⁄4- 403⁄4	373⁄4- 403⁄8	373⁄4- 393⁄4	373⁄8- 403⁄4	395⁄8- 453⁄8	41 - 443⁄8	403⁄4- 423⁄4	383⁄8- 403⁄4	38 - 423⁄8	355⁄8- 403⁄8	303⁄8- 373⁄4	x26 - 323⁄8
Third Avenue (N. Y.)												
1st, 1937.....5	.... -	.... -	112 -1125⁄8	.... -	114 -114	113 -113	.. -	.... -	111 -112	... - ...	.... - ...	115 -115
Tol. A. A. & C., 1917.6	1041⁄8-106	1051⁄4-1061⁄2	1031⁄8-1031⁄8	1031⁄2-1051⁄4	1041⁄4-1051⁄8	105 -1051⁄8	105 -1051⁄4	1041⁄8-106	103 -103	1023⁄8-1033⁄8	+80 - 921⁄2	80 - 843⁄4
Tol. A. A. & N. M., 1st.6	105 -1073⁄8	1063⁄8-1063⁄4	106 -1061⁄4	106 -1073⁄8	102 -1033⁄4	1033⁄8-1041⁄4	103 -1041⁄8	104 -1041⁄8	1043⁄4-104	102 -104	95 - 991⁄8	81 - 93
Tol.A.A.& G.T.—1st..6	107 -1101⁄8	1083⁄4-110	112 -112	1101⁄8-1101⁄8	1101⁄8-1101⁄8	110 -111	1083⁄4-1083⁄4	106 -109	1073⁄8-109	1073⁄8-108	98 - 98	95 - 991⁄2
Tol.& Ohio Cent.—1st.5	102 -1033⁄4	1023⁄4-1033⁄8	103 -1037⁄8	1033⁄8-104	104 -106	106 -108	108 -1083⁄4	.... -	104 -105	103 -106	102 -104	102 -105
T.P.&W.—1st, 1917..4	76 - 763⁄4	76½- 77	77 - 78	773⁄4- 783⁄8	783⁄8- 803⁄4	80 - 803⁄4	78 - 79	78 - 78	78 - 783⁄4	773⁄8- 783⁄4	773⁄8- 773⁄4	76 - 77
Tol.St.L.& K.C.—1st.6	99 -101	98 -101	99 -100	98 - 993⁄8	99 -100	971⁄8- 99	99 - 993⁄4	98 - 993⁄4	95 - 983⁄4	93 - 953⁄4	91 - 95	83 - 93
Union Pac.—1st, 1896.6	111 -1113⁄4	1113⁄8-1123⁄8	1121⁄8-1133⁄4	1115⁄8-113	1111⁄8-1121⁄4	1121⁄8-1133⁄4	1093⁄4-1103⁄8	110 -1101⁄2	1105⁄8-1105⁄8	111 -112	1101⁄2-1113⁄8	1111⁄8-112
1st, 1897.....6	112 -1123⁄8	113 -1133⁄4	114 -114	113 -1133⁄4	1133⁄4-1147⁄8	1133⁄4-1137⁄8	1113⁄8-1111⁄2	1115⁄8-112	1123⁄8-1123⁄4	1123⁄8-1127⁄8	112 -113	113 -113
1st, 1898.....6	113 -1151⁄2	1143⁄8-1153⁄4	1155⁄8-1163⁄4	1147⁄8-1157⁄8	1147⁄8-1151⁄4	1151⁄4-1155⁄8	*1125⁄8-1313⁄8	1133⁄8-1137⁄8	1133⁄4-114	114 -115	1113⁄4-1147⁄8	1143⁄8-1147⁄8
1st, 1899..... 6	115 -116	1161⁄4-1163⁄4	1163⁄4-1181⁄8	1161⁄4-1181⁄4	1161⁄4-1171⁄4	1161⁄8-1161⁄8	1143⁄8-115	1145⁄8-115	1147⁄8-1153⁄8	.... - ..	1143⁄8-1143⁄8	.... - ....
Sinking fund.....8	1151⁄4-1161⁄4	1163⁄8-1163⁄8	1123⁄8-1123⁄8	1123⁄8-113	1123⁄4-113	113 -113	1133⁄8-1143⁄4	114 -1143⁄8	110 -1101⁄4	110 -1101⁄2	108 -108	108 -108
Registered.....8	1153⁄8-1153⁄8	1163⁄8-1163⁄8	112 -112	... -	.... -	.... -	... -	1133⁄8-1133⁄8	110 -1103⁄8	.... -	108 -108	108 -1081⁄8
Collateral Trust.....6	1043⁄8-107	1071⁄4-1071⁄4	.... - ...	.... -	.. -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... - ....
Collateral Trust.....5	.... -	.... -	.... -	.... -	99 -102	.... -	100 -100	.... -	.... -	991⁄2- 991⁄2	.... -	.... - ....
Collateral Trust....4½	89 - 90	89 - 893⁄4	873⁄4- 873⁄4	86 - 86	84 - 863⁄4	85 - 85	.... - ...	84 - 853⁄4	.... -	773⁄8- 84	+74 - 79	65 - 72
Kan.Pac.—1st, 1895.6	1113⁄4-112	.... - ....1103⁄4 1113⁄4	.... -	1103⁄4-1103⁄4	1101⁄8-1111⁄8	1101⁄8-1111⁄8	1111⁄8-1121⁄4	1113⁄8-1113⁄8	.... -	.... -	.... -	110 -111
1st, 1896.....6	110 -111	1111⁄8-1111⁄8	1111⁄8-1121⁄4	.... -	.... -	110 -110	1107⁄8-1107⁄8	.... -	.... -	112 -1121⁄4	112 -1121⁄4	.... - ....
K. P., Denv. Div. ..—6	113 -1133⁄8	.. -	1151⁄8-1173⁄4	... -	.... -	113 -1133⁄8	114 -1141⁄8	114 -1151⁄4	1141⁄8-1143⁄8	1143⁄8-1143⁄8	1113⁄8-1113⁄8	111 -111
1st, consol 6	1145⁄8-116	116 -117	1163⁄8-118	1163⁄8-1173⁄8	1133⁄8-1143⁄8	1133⁄4-1155⁄8	115 -116	.... -	114 -1153⁄4	1143⁄8-1163⁄8	109 -112	107 -109
Cent. Br. U. P., s. f..7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... - ....
At. Col. & Pac.—1st..6	96 - 98	95 - 963⁄8	94 - 95	90 - 95	921⁄8- 953⁄4	95 - 99	953⁄8- 963⁄8	941⁄8- 95	93 - 93	883⁄8- 901⁄2	87 - 873⁄8	87 - 88
At.J.C.& West—1st.6	.... -	96 - 96	.... -	.... -	.... -	92 - 92	94 - 94	923⁄8- 94	.... -	.... -	.... - .	.... - ....
Oreg. Sh. Line—1st...6	114 -1161⁄4	1121⁄8-1135⁄8	1123⁄8-114	114 -1145⁄8	113 -114	114 -1151⁄4	1145⁄8-1151⁄2	111 -1123⁄4	1103⁄4-1113⁄4	110 -111	105 -1083⁄4	99 -104
Or.Sh.L. & U.N.,con.5	97 - 98	933⁄8- 943⁄4	933⁄4- 941⁄4	923⁄4- 94	933⁄8 -941⁄8	94 - 941⁄2	94 - 941⁄2	93 - 941⁄4	93 - 94	*883⁄8- 913⁄8	84 - 90	79 - 801⁄8
Collat, Tst., 1919,g..5	96 - 96	.... -	.... -	.... -	.... -	.... -	96 - 96	953⁄4- 953⁄4	.... -	.... -	.... -	793⁄4- 81
Utah South'n—Gen ..7	112 -114	115 -115	113 -1141⁄2	113 -115	114 -114	1151⁄4-116	*112 -112	1111⁄2-1123⁄8	1113⁄8-1113⁄8	1101⁄4-1101⁄4	106 -106	105 -105
Ext'n, 1st, 1909.....7	1123⁄8-113	.... -	113 -1133⁄8	.... -	114 -114	1141⁄8-1155⁄8	.... -	.... -	1093⁄8-1113⁄4	1093⁄8-1101⁄4	105 -1081⁄2	102 -1031⁄8
U.Pac.Den.& G.Con.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	863⁄4- 88	84 - 88	813⁄8- 853⁄8	773⁄4- 833⁄8	733⁄8- 79
Un.Pac.L.&Col.,1st.5	101 -102	102 -1021⁄2	102 -1021⁄2	100 -101	983⁄8-100	993⁄8- 993⁄8	100 -100	.... -	.... -	.... -	.... -	.. .. - ....
Utah & North'n—1st..7	115 -115	... -	.. . -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Va. Mid.—Gen.,1936..5	86 - 87	853⁄8- 873⁄8	85 - 87	86 - 883⁄8	86 - 863⁄8	85 - 86	85 - 86	85 - 85	86 - 863⁄4	85 - 87	813⁄8- 85	79 - 88
Gen., guar.stamped.5	88 - 883⁄8	871⁄4- 88	87 - 873⁄8	87 - 90	88 - 883⁄8	863⁄8- 883⁄8	873⁄8- 88	873⁄8- 88	88 - 88	87 - 88	81 - 853⁄8	80 - 833⁄8
Valley Ry. of O.—Con.6	.... -	1053⁄8-107	1053⁄8-104	-	1041⁄8-1041⁄8	104 -1043⁄4	.... -	.... -	.... -	.... -	.... -	.... - ....
Wabash—1st, g, 1939.5	102 -1033⁄4	1033⁄4-1033⁄4	103 -1033⁄4	1033⁄4-1051⁄4	1017⁄8-103	1017⁄8-1025⁄8	1013⁄4-1023⁄8	100 -102	1003⁄4-102	1011⁄4-102	943⁄4- 991⁄2	93 - 98
2d mort., gold, 1939.5	833⁄4- 861⁄8	801⁄4- 823⁄4	801⁄4- 811⁄8	81 - 827⁄8	821⁄4- 85	821⁄4- 84	811⁄8- 833⁄8	761⁄8- 801⁄8	75 - 783⁄4	743⁄8- 77	68 - 743⁄8	69 - 73
Deb. inc., 1939, s. B.6	50 - 53	48 - 521⁄2	47 - 49	471⁄4- 53	521⁄2- 57	501⁄2- 533⁄8	48 - 503⁄4	45 - 501⁄4	41 - 483⁄4	35 - 43	29 - 343⁄8	30 - 33
St.L.K C.&N.R'l e.7	1111⁄2-112	112 -1121⁄4	110 -110	1091⁄2-110	1093⁄4-110	1111⁄4-1111⁄4	110 -110	1083⁄4-1093⁄8	106 -106	1061⁄8-1061⁄2	106 -106	.... - ....
No. Mo.—1st,1895.7	114 -1143⁄4	1141⁄2-115	115 -1151⁄2	116 -116	116 -1163⁄4	1163⁄8-1163⁄8	1123⁄8-113	112 -1121⁄4	111 -111	.... -	.... -	1091⁄4-1091⁄4
St.C.B'ge, 1st,1908.6	110 -110	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -1033⁄8	101 -1043⁄8	1051⁄2-1071⁄2
W.N.Y. & Penn.—1st.5	921⁄4- 95	943⁄8- 951⁄2	943⁄4- 961⁄2	96 -101	993⁄4-101	1007⁄8-1021⁄4	99 - 993⁄4	983⁄4- 991⁄4	99 - 993⁄4	983⁄8- 991⁄2	98 - 991⁄2	983⁄4- 99
2d M., g., 1927 ...3-5	29 - 33	31 - 333⁄4	31 - 32	311⁄4- 38	373⁄4- 40	373⁄4 383⁄4	363⁄8- 38	343⁄4- 353⁄4	333⁄4- 343⁄4	313⁄8- 333⁄4	28 - 313⁄8	273⁄8- 30
West. Un. Tel.—Coup..7	.... -	.... -	.... -	1171⁄8-1171⁄8	.... -	.... -	115 -115	.... -	.... -	.... -	114 -114	.... - ....
Registered.....7	.... -	.... -	117 -118	.... -	.... -	1143⁄4 1143⁄4	112 -112	... -	.... -	... -	.... -	.... - ....
Collateral trust..... 5	.... -	1003⁄4-102	99 -1011⁄4	100 -1005⁄8	1001⁄8-1021⁄4	101 -1021⁄8	993⁄8 1003⁄8	99 -1001⁄4	983⁄8- 991⁄8	98 - 993⁄4	97 - 991⁄2	973⁄4-100
Wheel. & Lake E.-1st.5	105 -1051⁄2	105 -105	.... -	1021⁄2-1021⁄2	106 -1061⁄2	1061⁄2-107	... -	.... -	1061⁄2-107	108 -108	108 -1081⁄2	104 -106
Wheel. Div , 1st, g..5	.... -	.... -	.... -	.... -	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... - ....
Wis. Cent. Co., 1st, g..5	963⁄8- 99	971⁄2- 983⁄4	98 - 991⁄2	983⁄4-1041⁄4	100 -101	100 -1003⁄4	98 - 983⁄4	99 -100	983⁄4- 991⁄2	98 - 991⁄4	93 - 985⁄8	90 - 971⁄2
Income, 1937..... ...5	601⁄4- 69	553⁄4- 65	551⁄2- 61	573⁄8- 62	58 - 611⁄2	58 - 58	55 - 563⁄4	51 - 56	491⁄2- 52	43 - 501⁄4	303⁄4- 453⁄4	90 - 971⁄2
Woodst'k Iron—1st....6	.... -	.... -	.. -	.... -	... -	... -	901⁄2- 901⁄2	.... -	90 - 90	.... -	.... -	283⁄4- 343⁄8

* Ex-interest. † Under the rule; cash. ‡ Stamped assented.

ized for FRASER

1891.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ala. Mid.—1st, 1928..6	.... -	87 - 90¼	.... -	.... -	.... -	.... -	.... -	.... -	76⅛- 76⅞	82 - 82	81¾- 82	82 - 85⅞
Am. Cot. Oil Co.—1st. 8	... -	.... -	.... -	... -	94 - 96	92¾- 95	94 - 95	91 - 99½	98 -100	98¼-102½	*100 -105¾	104½-108
Am. Wat. Works—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	105 -105	-	.... -	.... -	.... -	.... - ....
Atlantic& Pacific—1st.4	*72 - 75	71½- 74½	71 - 73	72 - 73	70½- 72¾	71¾- 72	69 - 70¾	69⅜- 74	73⅛- 74	72½- 73¾	73 - 73½	72⅞- 76
Income.....6	12 - 14	11⅛- 13	11 - 12	11⅝- 14	11½- 13½	10¾- 12	9⅞- 12¼	11 - 15	14 - 16	13½- 14⅞	13½- 14⅞	13¾- 14⅝
Cent. Div., 1922, inc..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10 - 10	.... -	.... -	.... - ....
Atch. Top. & S. Fe.—												
Gen. mort., 1989.....4	*78 - 80	76¾- 79⅞	75 - 78½	77⅞- 80½	78 - 80⅜	78⅜- 79⅞	*77⅝- 79⅜	77¼- 82¼	80½- 82½	81½- 84	82¾- 83¾	83½- 85½
Registered.....	.... -	78¼- 79	77⅞- 77⅞	78 - 78¾	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... - ....
Income, 1989.....5	47½- 53	42½- 49⅝	38⅜- 44⅜	43⅝- 50⅜	43⅞- 50⅜	44¾- 48½	46¾- 49½	48½- 61½	*58 - 66¾	61½- 65⅝	61½- 64⅜	63½- 66¼
Balti. & O.—1st, P.Br.6	.... -	115½-115½	.... -	....	112 -112	.... -	.... -	.... -	.... -	115 -115	.... -	.... - ....
Gold, 1925, coup.....5	.... -	106 -107½	106½-106⅝	103½-104½	104 -105	102 -104	104 -105	102 -105¾	106 -106	105 -106	105½-107	106¾ 108½
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	105½-106½
Consol., gold, 1988..5	.... -	.... -	109 -109	109½-109½	.... -	.... -	.... -	106 -106	107 -107	109 -109	107 -107	109 -109
B.& O.S.W.—1st, 1990	94½- 94½	.... -	.... -	.... -	95½- 95½	.... -	97½- 97½	96 - 97	100⅜-101½	.... -	.... -	103½-105
2d pref., income.....	.... -	.... -	.... -	.... -	18 - 18	.... -	17¾- 17¾	.... -	.... -	.... -	.... -	.... - ....
3d pref., income.....	.... -	.... -	.... -	.... -	5 - 5	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Beech Creek.—1st, g..4	84 - 95	95 - 96	96 - 97½	97½- 98½	.... -	97 - 97	96½- 96½	95½- 96½	96 - 96½	.... -	95½- 97½	96½- 98
Bost. H.T. &Wes.deb.5	97½- 99⅞	102½-102½	100⅝-100⅜	99⅝-100⅜	99¾-100	99¾- 99¾	.... -	99¾-100	97¼- 97½	98¾- 99	99¾- 99¾	100⅛-100½
Bost. Un. Gas Tr. ctf..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	88 - 88	89⅝- 91¾
Buff. Roch. & Pittsb.—												
General 5	96½- 96½	97 - 98½	95 - 95	96 - 96	95 - 95	95 - 95	95 - 96	94 - 94	.... -	.... -	92 - 94	.... - ....
Roch. & Pitts., 1st..6	112 -112¼	.... -	.... -	120 -120	.... -	.... -	.... -	.... -	.... -	116 -117	117 -117	114½-114½
Consol., 1st.....6	111¼-112½	114 -114	.... -	114 -114	115 -115	*111½- 112	112 -112	114½-114½	114 -114¼	115 -115½	116 -116½	114 -115
Brooklyn Elevated—												
1st, 1924.....6	109⅝-112¼	111½-112	111 -112	108⅞-110½	110 -110¾	110 -112½	110 -111½	111 -112	112 -112½	110¼-111⅛	110¼-111	111 -113
2d mort., 1915 3-5	85 - 85	85 - 87	87 - 87	87 - 88	88 - 88	87 - 87	.... -	84½- 86	86 - 86	88 - 88	.... -	.... - ....
Union El.—1st, 1937.6	106 -109½	109 -109½	108 -109½	109½-111	*107¼-108	107 -107⅞	107½-108	107¾-110	109 -109½	110⅝-112	*107¾- 109	109 -110¾
Bur. C. R. & No.—1st..5	93½- 98½	96¾- 97¼	96½- 98	97¼- 98	95½- 97	92½- 93⅞	93¼- 96	95 - 97	98 - 99	98¼-101	100⅛ 101⅛	*97¾-103
Cons. 1st & col. tr....5	85½- 85½	87 - 87½	87½- 87½	83 - 85	85 - 85	85 - 85	85 - 85	85 - 85	90 - 90	89 - 91	90 - 91	90 - 95
Registered.....	.... -	96 - 96	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	.... - ....
I. C.& W..1st,1909 7	.... -	.. - ..	.... -	99 -100	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... - ....
C.R.I.F.&N.,1st.....6	.... -	.... -	.... -	95 - 98	92 - 92	.... -	.... -	.... -	.... -	.... -	100 -100	102 -102
1st, 1921.....5	.... -	.... -	.... -	.... -	.... -	80 - 80	.... -	.... -	.... -	.... -	.... -	84 - 84
Can. South.—1st, guar.	*105 -106½	106 -107¼	105¾-107	105½-107	104¾-106⅜	104 -106½	*02½-104½	103 -105	103⅝-106	105 -107¾	106⅞-107¾	106⅞-108⅝
2d mort..... 5	95½- 98	97½-100	96½- 97½	96 - 97	96 - 97	95½- 97	96⅜- 97⅝	97 -100	.... -	97⅜- 98¼	97⅝- 98¼	98¼-101
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	94 - 94	.... -	.... -	97 - 97	97 - 97	.... - ....
Cent. O., reorg.,1st..4½	101½-101¾	.... -	100½-100½	.... -	100 -101	.... -	101½-102	101½-102	101 -102	101 -102	101 -101	101 -101¼
Cent. RR. & B., Ga.. 5	95 - 95	95 - 95	96 - 96	98 - 98	94 - 94	92 - 92½	.... -	.... -	85 - 85	.... -	.... -	.... - ....
Sav.&W.,1st con.,g.5	82½- 85	85½- 87	82¾- 84	82 - 83	82 - 82¾	79⅞- 79⅞	78 - 80	78 - 79	75 - 76	74 - 74	74 - 75⅝	69½- 77¼
Cent. of New Jersey—												
1890 7	115 -115	115 -116	117 -118	*115 -116	116 -116	116 -116¼	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1899 7	121 -121¼	122 -122	123 -123	.... -	.... -	.... -	115 -115	115 -115½	116 -116	.... -	116 -116	117½-118¼
Convertible, 1902...7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	119½-119½	.... - ....
Conv. deb.,1908.....6	.... -	.... -	.... -	.. -	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. M., 1987 5	*107 -109¾	109⅛-110¾	110¼-110¾	110⅛-111¼	109⅛-111⅞	108⅜-110¼	*107 -108¼	108⅛-109	109½-110½	109 -110	109⅛-110	109⅜-112
Registered.....5	107½-110	109¾-110¾	109 -110¾	109 -110	107¾-109⅞	108 -108¾	106¾-108¼	108¼-108¾	.... -	108¼-109¾	108 -109¼	108 -109
Leh.& W.B.—Assent 7	112 -113	110 -112	110¼-112	110 -111⅛	110¾-112	108⅜-110	108 -109	108 -111	108 -110	109 -110½	110¼-110½	108½-110
Mortgage, 1912....5	99 - 99	97 - 97	95½- 97	96 - 98	96 - 99	.... -	95 - 99	92 - 92	97 - 97	.... -	92¾- 94	.... - ....
Am. Dock & Imp.....5	106 -108½	106½-107½	105¾-107	106½-107	107 -108	107½-108½	*05½-107½	107 -107	108 -108	108 -108½	108¾-108¾	108 -109¾
Central Pacific.—												
Gold, 1895..... 6	.... -	.... -	108 -108	107¼-107¾	107½-107½	.... -	105¼-105¾	105 -106	106½-106½	106½-106⅝	.... -	107 -108
Gold, 1896 6	.... -	110 -110	109½-109½	108¼-110	108¼-109	109⅜-109⅜	106¾-106¾	106⅜-106½	107 -107	107¼-107⅞	.... -	109½-109½
Gold, 1897.....6	110¼-110⅝	110⅞-111⅛	110½-111¼	109½-111	109½-110¼	110½-111	107½-108½	107 -107⅝	107¾-108¼	108 -108½	.... -	109½-109½
Gold, 1898.....6	112⅜-112⅜	112⅜-112½	112 -112¾	111½-112	110⅛-111¼	111¾-112½	109 -109¼	107⅜-109	109 -109	109 -110½	110¼-110⅜	111⅛-111⅞
San Joaquin Br.....6	... -	.... -	.... -	.... -	107 -107	.... -	.... -	107 -107	108 -109½	.... -	.... -	.... - ....
Cal. & Or., ser."B".6	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Land grants.....5	100 -100	.... -	.... -	98 - 98	99 - 99	97¾- 98	97 - 97	97 - 97	.... -	98¼-100	.... -	101 -101½
Western Pac.....6	110 -110	.... -	108 -110	108 -109	109 -109	.... -	107 -107	.... -	.... -	.... -	.... -	.... - ....
No. of Cal., 50 year..5	100 -101	100½-101	100½-102	99⅝-100¼	98½- 99½	99 - 99½	99 - 99½	.... -	99¾-101	98¼-100	99¼-100¼	100½-101
Chesapeake & Ohio—												
P. mon. fund 6	113½-113½	112½-112½	112½-112½	112 -112	109½-110	109¾-110	107½-108½	108¼-108½	108½-108½	110½-110½	.... -	112½-112½
Series A, gold, 1908.6	115 -118¼	118½-119¼	118 -118½	115 -115	112½-114	111¾-113	116 -116⅜	116 -116	116 -116	112½-114⅜	114 -117	115 -115
Mort., 1911.....6	116 -117	.... -	117¾-117¾	114 -114	114¾-115	114 -114	110¾-110¾	112 -112½	113¼-116	114½-115	.... -	114½-114½
1st, con., g., 1939....5	95½- 99¾	99½-100⅞	99 -100⅜	99½-100	94½- 97½	95½- 95⅞	95 - 98	98 -101	101 -102	101 -102½	*99 -101½	101½-104½
Registered.....	.... -	98 - 98½	.... -	.... -	.. -	.... -	94½- 94½	.... -	.... -	.... -	.... -	.... - ....
R.&A.div.,1st con2-4	67 - 70	69⅝- 71⅜	68 - 70	69 - 70½	67¾- 69¼	68 - 69¼	65¼- 69¼	67 - 71	70 - 71⅛	70 - 73	72 - 73	72 - 77
2d consol., 1989....4	68 - 71⅜	72 - 73	72½- 73	72½- 72½	68 - 69¼	66½- 68⅞	*64 - 66⅞	66⅞- 69¾	70 - 72	70 - 75	73 - 73⅞	73⅞- 80
Ches. O. & S. W. 6	104 -107½	105 -106	104½-105½	105 -112	105 -105½	105½-114	105¾-105⅞	102½-103¼	102½-104	104 -104	103½-104⅛	104½-107½
2d mort., 1911.....6	75 - 75	.... -	.... -	75 - 75	.... -	.... -	.... -	.... -	.... -	.... -	.... -	70 - 70
Chicago & Alton—1st..7	104¼-105	104½-105¼	104⅞-105½	105 -105½	105½-106	105¾-106	102¼-102½	103 -103½	.... -	.... -	105 -105½	105⅜-106
Sinking fund, 1903..6	120 -120	.... -	121 -121	121½-121¾	.... -	119¼-119½	119½-119½	.... -	.... -	.... -	*118 -118	.... - .
L.&Mo.R.1st, 1900.7	.... -	116 -116	116 -116¾	.... -	117 -117	.... -	117⅜-117⅜	.... -	115 -115	.... -	.... -	.... - ....
St.L.J.& Ch.1st,'94 7	108 -108	109 -109	.... -	106 -106	106⅛-106⅛	.... -	105½-105⅞	.... -	.... -	.... -	104 -104	106 -106¼
Miss. R. Bdg. 1st...6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	.... -	105 -105
Chic. Bur.& Nor.—1st.5	101 -101	103 -103	... -	.... -	100¾-101	98 - 98	101 -101	.... -	102½-102½	.... -	100 -102	102 -103⅞
C. B. & Q.—Consol.....7	121¼-123	121⅛-123	121¼-122	121¼-122¼	120¾-123	121 -122	117⅛-118¾	118 119	120 -121½	121⅛-122¾	122 -124¼	124 -126
Sink. fund, 1901 5	103⅜-105	104⅞-105	103¾-105	103 -103	102 -102¼	101 -101	101¼-102½	101½-103	104 -105	.... -	102½-102½	102⅝-102⅝
Debenture, 1913.....5	98¼-100⅞	98⅛-100	98⅛- 99¼	99 -102½	98¾- 99⅝	97⅜- 99	96 - 99	95¾- 98	98⅛-100½	100 -102	97 -100	99½-101⅜
Convertible, 1903...5	104 -105½	104½-106	*101 -102	102 -105¼	104 -105½	103⅜-104¼	102¼-104¼	102¼-107½	105¼-110	108⅛-109⅛	108 -110⅜	109⅛-114
IowaDiv.—sink. fd...5	103 -103	105 -105	105 -105½	102¼-102⅜	.... -	103 -103	102 -102¼	.... -	.... -	.... -	101⅛ 102	.... - ....
Iowa Div., 1919.. ...4	93½- 93⅛	92⅝- 92⅝	92⅞- 93	.... -	90½- 90¾	88 - 89½	88¾- 89	90½- 92	91 - 91	91½- 95¼	91 - 91½	91 - 93½
Denver Div., 1922...4	92½- 95	88 - 89	88¾- 88¾	89 - 89	87¼- 88¼	87 - 88	88 - 91	.... -	86 - 86⅛	86¾- 89	88¾- 90	90½- 92½
Plain, 1921... 4	85¼- 85¼	86½- 86½	.... -	.... -	81 - 81	.... -	.... -	.... -	.... -	.... -	84 - 84	.... - ....
Nebr'ska Ext.,1927.4	86 - 88¾	86 - 86¾	84½- 86¾	85¼- 87	84 - 85¼	84¼- 85	80 - 84⅛	80 - 85	85 - 86	85½- 87⅞	84¾- 87	87 - 90
Chic. & East. Illinois—												
1st, sinking fund.....6	113 -113	114¼-114¾	.... -	114¼-115⅝	114 -115½	108⅝-110	110½-110⅛	110¼-111	112½-112½	116 -116	.... -	.... - ....
1st consol., gold.....6	120 -121	120 -121	.... -	119½-120	120 -120	119½-120	120 -120	120 -120	119½-119½	118¾-118¾	118½-120	122½-122½
Gen. mort., 1937....5	95 - 98½	96 - 96½	95 - 96	96¾-100	95 - 97	95 - 96	95¾- 96¾	95 - 97	96½- 97⅝	97 - 99½	*96 - 96½	95 - 97½
Chic. Gas L. & C—1st..5	83½- 89	88 - 88	... -	88½- 92½	90 - 91	90½- 91½	.... -	80½- 80½	.... -	.... -	84 - 85½	84⅞- 89
Chic. & In.C'l Ry—1st.5	97 -100	97 - 97	96 - 96	96¾- 97½	97½- 97½	96½- 96½	95 - 95	93⅞- 94	96 - 96	96 - 96	95½- 97	96 - 97
Chic. Jc. & St'k Yds..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93 - 93	.... - ....
Chic. Milw. & St. P.—												
1st, P. D., 1898..... 8	120 -120¼	117 -119	118 -118¼	118 -120	119 -119	118⅜-118¾	118 -119½	116 -116	116½-118½	118 -119	.... -	119½-121
2d, P. D., 1898....7'3	116 -117	111½-112½	.... -	.... -	115 -115	113 -115	115 -116	.... -	117¼-118	117½-119¼	118¼-119¼	120 -120¼
1st ,gold, R. D,1902.7	122½-122¾	.... -	121¼-122¼	122 -124	122½-122½	121½-122½	.... -	119 -121¾	121⅜-121½	122½-122½	123⅛-123½	127⅛-127⅛
1st La Crosse Div....7	*105½-07½	106⅝-109¼	108 -109	109½-111¼	111 -112⅜	110 -112	*106¾-109	109 -113	113 -116½	116 -118¼	117 -118¼	119 -120¼
1st I. & M. Div.....7	113 -113	112 -113⅜	113 -114	113½-115	114 -114	114 -114	.... -	.... -	.... -	.... -	118 -120	.... - ....
1st I. & D. Div.....7	115¼-115¼	118½-118½	.... -	118 -118	.... -	119 -119	.... -	.... -	116 -119½	.... -	118½-118½	.... - ....
1st C. & M. Div.....7	120⅜-123¾	.... -	121¼-122¾	124½-125	123⅜-123½	.... -	121½-121½	.... -	.... -	125 -125	.... -	.... - ....
Consol., 1905 7	*120 -125	124½-125½	121 -123	123 -125½	123 -125	123½-124½	121 -123	123⅛-123½	121 -124½	124½-125½	125½-126	126 -130
1st I. & D. Exten....7	123¾-123¾	123 -124½	.... -	122½-125½	123 -124	123¼-123¾	... -	119 -119	121 -121	123¼-125	125½-128	129 -130
1st So. West. Div....6	110 -112	111 -112	110⅝-111	111 -112¼	111 -111½	111⅜-111⅞	108¾-109	108½-111	110½-112	110½-112¾	112 -113	113¼-116
1st La C. & Dav..... .5	... -	100½-101	100¼-100¼	100½-102	.... -	101½-101½	100 -100	100 -100	100⅛-101	-	102 -102	... - ....

* Ex-interest.

itized for FRASER

1891—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ch. Mil.& St.P.—(Con.)—												
1st So. Minn. Div.....6	110 -112½	111½-114	111½-112½	113¾-112½	112 -112½	112⅜-113	111 -111¾	111¾-114	113 -113	113 -114½	115 -116	116 -118
1st H. & D. Div.....7	119 -120	119 -119¼	119 -119½	119½-120	119 -119¾	119½-119½	116½-117½	117½-120	.... -	118½-119⅞	119½-121	122½-125½
1st H. & D. Div.....5	100 -100	... -	100 -100	.... -	.... -	.... -	.... -	.... -	98 - 98	98½-100	100 -100	.... - ....
Chic. & Pac. Div.....6	.... -	.... -	115½-115½	120 -120	115 -116	113½-114⅛	112 -112	111 -111	114 -114¼	114⅛-114⅜	115½-115½	.... - ....
Chic. & Pac. W.Div..5	104 -106½	105 -106	104⅜-105¼	104⅞-107	105 -107⅜	105½-106½	104 -104¾	104½-105⅜	104¾-105½	105½-107½	107 -107½	107 -108½
Chic. & Mo. R. Div..5	95½- 98	95½- 98	95 - 96	94⅛- 98	.... -	97¾- 98	*95 - 95½	94 - 94	97 - 97	97 -100	98⅝-100⅞	101 -103
Mineral Point Div...5	97½-100	99½-100	.... -	96 -100	101 -101	.... -	.... -	96½- 96½	.... -	100¾-101½	.... -	101½-104
Chic. & L. Sup. Div.5	.... -	.. - ...	99 - 99	98 - 98	101 -101	.... -	100 -100	.. - ..	.... -	101 -101	.... -	.... - ....
Wis.& Min. Div.....5	101 -103	101¾-102½	101½-101½	101½-102	101½-102	101¼-102	100¾-104	101½-101½	101 -102½	102 -105	105 -106	105 -106
Terminal.....5	101 -102¾	100½-102	100 -101¾	101¼-103½	102 -103	101 -102½	*100 -101½	101 -102	100⅝-102¾	103 -105	105½-105½	105¼-106½
Fargo & Southern...6	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	113 -113	.... - ....
Dakota & Gt. So. ...5	.... -	.... -	92½- 94½	94⅜- 96	95¼- 96¾	.... -	95 - 96½	96¼- 96¼	97½- 98⅜	98 -100⅞	99½- 99¾	99⅞-103½
Gen. M.,"A" 1989...4	84⅞- 86	86 - 87	84¼- 85	84½- 85	85 - 85	83½- 83½	81½- 83¼	83¼- 85	83½- 85½	84½- 85½	84 - 85	84¾- 89½
Chic. & Northwest'n—												
Consol., 1915.....7	138½-139½	136¾-138	137½-138½	138 -139¾	136 -136½	134 -135	134 -135	131½-135	133 -135	134½-137¾	*35½-137¾	137½ 140
Gold, coup., 1902....7	125 -127½	126 -127¾	125¼-127	125½-126	125 -125	121 -122¼	122 -123	122¾-123	122 -123	123 -124½	124½-126½	121½ 122½
Gold, reg., 1902.....7	125 -126	125½-126	124¼-124¾	124¼-125	126 -126	120¼-121½	122 -122½	121 -122½	122 -122	123 -125½	123 -124¾	121¾-123
Sinking fund, coup....6	.... -	115 -115	.... -	115 -115	114½-115	.... -	111 -112	113 -113	.... -	.. - ..	.... -	.... - ....
Registered.....6	114 -114	... -	.... - ...	.... -	114 -114	.... -	.... - ..	.... -	.... -	.... -	.... -	.... - ....
Sinking fund, coup ...5	105 -107½	107 -108¼	107½-108	106 -106½	106 -106	106¾-107	106 -106½	106½-107½	107½-109	105 -106¼	106½-107¼	107½-111¼
Registered.....5	106 -106½	107 -107	.... -	.... -	.... -	102 - 102	.... -	.... -	.... -	.... -	106½-106½	.... - ....
Debenture, 1933.....5	106½-108⅝	109 -109	107 -107	107 -107¾	103 -103	.... -	102¼-103½	103 -105	104½-104½	105 -105½	107⅝-107½	106 -107
Registered.....5	105½-106	106¾-106¾	.... -	107 -107	.... - ...	101½-101⅜	102 -102½	103¼-105	105 -105	.... -	... - ...	103¾-106
25 yrs, deben., 1909.5	104½-105¼	105½-105½	105¼-105½	105 -105¾	.... - ...	102½-102½	102 -102½	102¼-104	104½-105	104 -105½	101½-103	103 -105½
Registered.....5	.... -	.... -	.... -	.... -	.... - ..	.. -	... -	102 -102	.... - ...	.... -	.... -	103½-103½
30-year deb., 1921..5	.... -	.... -	.... -	.... -	.... -	.. -	103½-104	104½-105¼	105½-105½	.... - ...	103 -103	103 -105¼
Exten. bonds, 1926..4	96½-100	96 - 96	95½- 96	94½- 94½	94 - 94	95 - 95	93½- 94	94 - 94	.... -	93 - 95	.... -	95½- 95½
Registered.....4	.... - ...	93½- 96	94¾- 94¾	95 - 95	.... - ..	94 - 94	94½- 94½	.... -	93 - 93	95 - 95	94 - 94	... - ....
Iowa Midland.—1st.8	.... -	.... -	.... -	.... -	.... - ...	123¼-124	.... -	.... -	.... -	.... -	.... -	122½-122½
Chic.& Mil.—1st.....7	112¼-115	115 -116½	.... -	116 -116	113 115	.... -	114½-114½	113 -114	115 -115	114 -116½	.... - ...	116 -116
Winona & St. P.—2d.7	130 - 130	.... -	.... -	.... - ..	... ...	122 -122	.... -	.... -	124 -124	.... -	... -	125½-125½
Mil. & Mad.—1st.....6	.... -	.... -	114 -114	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115 -115	.... - ....
Ottum. C. F. & St. P.5	105⅜-105⅜	107 -107	104½ 105¼	.... -	.. -	104 -105	.... -	.... -	.... -	.... -	.... -	104½-104½
Northern Ills.—1st..5	.... - ...	106¾-107½	.... -	.... -	.. -	104½-104½	.... -	.... -	.... -	.... -	.... -	105½-105½
Chic. Peor. & St. L.,g.5	97½-100½	.... -	96 - 96	95 - 97⅜	16 - 97½	94 - 95⅜	92⅜- 92½	93⅛- 98	97⅜- 98	.... -	97½- 97½	.... - ....
Chic. R. I. & Pac.—												
Coupon 6	124 -126½	127 -127¼	126 -126	125 -126	123¼-125	120 -123⅜	118½-119¾	119 -120	120 -121½	120½-120½	122½-124	124 -126
Registered.....6	.... -	.... -	.... -	.. -	122¾-122¾	120 -120	117 -120	118 -118	120 -120	120 -120	121 -121	120 -121
Exten. & Col.....5	*96⅞- 99½	97 - 98⅜	95¼- 97½	96 - 97¼	96¾- 98	97 - 99	*95½- 98¾	96½-100½	100 -100½	99½-101½	100 -101	100½-104
Registered.....5	*95½- 98⅜	.... -	96 - 96	.... -	95⅞- 96¾	.... -	93⅜- 94⅞	... -	100 -100	.... -	99½- 99½	100 -100½
Debenture, 1921.....5	.... - ..	.... -	.... -	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	95 - 95	95 - 96½
Keok'k&DesM.—1st,5	97 - 99½	.... -	97 - 97	90 - 91	.... -	91¼- 91¼	92⅝- 92⅝	... -	92½- 93½	92⅞- 93	94⅜- 95	94 - 94½
Des M. & Ft.D.—1st,4	75 - 80	.... -	76 - 76	.... -	.... -	.... -	70 - 70	.... -	.... -	.... -	.... -	70 - 77
Extension.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	73 - 73	.... - ....
Chic.St.L.&Pitts—1st.5	.... -	100 -100	101 -101	100½-101	101 -103	100 -100	.... -	.... -	.... -	100½-101	.... -	.... - ..
Registered.....5	... -	.... - ...	101 -101	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... - ....
Chic. St.P. Min.& Om.—												
Consol., 1930 6	116 -119	117 -117½	116 -117½	117½-118½	118 -118½	*113¼- 116	115⅝-118	116 -118½	116 -117	118 -119⅝	119⅜-120¼	117¾-120
Chic.St.P.&M.—1st..6	123 -123	122 -122	123 -123	122 -122	120 -120	119 -119	119 -119	.... -	119¼-120	123 -123	119¼-120	120½-122½
St. P. & S. City—1st..6	.... -	123½-124	123 -124	119¼-121½	119⅞-120½	119½-119½	118½-122	120 -121	121 -121½	121 -122	121 -121½	121 -122½
Chic. & West. Ind.—												
Gen. mort., 1932.....6	.... -	115 -115	113½-113½	113½-115	.... -	.... -	.... -	114 -114⅞	.... -	113½-113½	.... -	.... - ....
Cin.Ham.& Day.—s.f.7	122½-122½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin.In.St.L.& C.—1st.4	96 - 96	95½- 96½	.... -	94 - 94	.... -	93½- 93½	92½- 92½	.... -	92½- 92½	92½- 92½	89 - 90½	92½- 92½
Cin. J. & M.—1st,con. 5	60 - 60	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin. San.& Clev.—1st.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	.... - ....
Cin. & Spr.—1st, gu...7	.... -	.... -	.... -	113 -114	.... -	.... -	.... -	112¼ 112¼	.... -	.... -	.... -	.... - ....
Cleve. & Canton—1st.5	87½- 88¾	88 - 90½	87¾- 88	86½- 93	90 - 91½	90 - 90	88½- 89¼	89 - 90½	87 - 89	87¾- 88	86 - 88	86 - 90
Clev. Cin. Ch. & St. L.—												
Cairo Div.,1st,1939.4	.. -	.... -	.... -	.... -	88 - 88	.... -	88 - 88	.... -	88 - 88	.... -	.... -	92 - 92
St.L.Div., 1st,1990.4	.... -	.... -	.... -	90 - 90	83 - 85	83 - 83	.... -	.... - ..	85 - 85	85 - 85	.... -	86 - 86
Clev. Col. Cin. & Ind.—												
1st, sinking fund 7	.... -	116½-117½	116 -117	117 -117½	112½-114¾	112½-113	113 -114	113½-113½	113½-115	115 -116½	112¾-114	114½-116
Consol.....7	129 -129	131 -132	131 -131	129 -129	130 -130	.... -	.... -	.... -	128 -128	.... -	.... -	.... - ....
General cons.....6	117 -118	118 -118	119 -121	.... -	116 -118	114 -114	113 -113	113 -113	.... -	.... -	116 -117½	.... - ....
Cl.& Mah.V.—g.1938.5	.... -	... -	110 -110½	.... -	.... -	110 -110	.... -	105 -107½	.... -	.... -	109 -109	.... - ....
Col. Coal & I.—1st,con.6	102 -106	*102 -103	102 -103½	103½-104½	104 -104½	103⅜-104	103 -104¾	99 -100½	99 -100	98½-101	101 -102	101⅝-102½
Col. Fuel—Gu.g,1919.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... - ....
Colorado Mid.—1st, g.6	107⅜-107⅜	106 -106	.... -	104 -106	.... -	.... -	.... -	105 -108	105 -109	105 -109	109 -111	*107¼-111
Consol., gold, 1940..4	69½- 71	*70 - 70¼	66¾- 68	62 - 68	65 - 65	62¾-62¾	.... -	63 - 65¾	65½- 71½	69 - 71⅛	69 - 70⅝	69 - 73¼
Col & Gr.—1st, 1916.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	99¾- 99¾	101¾-103	.... -	.... -	103 -103
Col.H.Val.& T.—1st...5	80¾- 86	84 - 85½	*80 - 82	79½- 81½	80½- 83¼	79 - 81	79 - 81	78⅛- 84½	*81 - 85	82½- 89¾	85 - 87	86 - 88¾
Gen. gold, 1904 6	84 - 86	85 - 87	84¾- 86½	84½- 86	86 - 88	82 - 83½	80 - 83	81 - 86½	86½- 89	88¾- 94	93½- 94½	90 - 93
Col.H'k C.& I.—1917.6	97 - 99	.... -	98 - 98	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98 - 98
Consum.Gas(Chic)1st.5	82 - 82	.... -	.... -	.... -	.... -	.... -	.... -	.... -	72½- 72½	.... -	76 - 80	*77¾- 82
Consol. Coal—Conv....6	101¾-104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Del. & Hudson Canal—												
1st extended, 1891..7	.... -	102 -102	.... -	103½-103½	100½-100½	101¼-101¼	101¼-101¼	102½-102½	102 -102	.... - .	.... -	.... - ....
Coupon, 1894.....7	110 -110½	110¾-111¼	111¼-112	109 -109	107⅞-108¾	107⅛-109	108½-108⅝	.... - ..	109¾-111½	.... -	108¼-108½	108⅝-108¾
Reg., 1894.....7	.... -	110¾-110¾	.... - ...	108½-108½	107½-107½	107½-108	108½-108½	109 -109½	109½-110¼	*107 -108	108¼-108½	108¾-108¾
Penna. Div.—Coup..7	142 -142	142 -142½	.... -	.... -	143½-143½	.... -	140 -143½	.... -	138 -138	139 -141	.... -	.... - ....
Registered.....7	.... -	140 -140	... -	142 -142	141 -141	144 -144	.... -	.... -	.... -	.... -	.... -	141 -141
Alb. & Susq.—1st, gu.7	129½-1..	129¼ 129¼	130 -130⅝	126 -126	127 -127½	127½-127½	126½-127½	.... -	129 -129	125½-125½	.... -	126½-128
1st coup., guar.....6	118½-121	119¼-121	122 -122	120 -120	119½-120	118⅜-121	120 -121	120½-121	121 -121	*115 -118	118 -118	.... - ....
Registered.....6	119 -120	119 -119	.... -	117 -120¼	.... -	118 -118	.... -	.... -	120 -120	.... -	.... - ...	118 -118
Rens. & Sar.—1st 7	143¾-147	... -	.... -	.... -	145 -145	... -	.... -	.... -	.... -	.... -	140 -140	.... - ....
Registered..... .. 7	145 -149	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... - ..	.. - ....
Del. Lack. & West.—												
Convertible.....7	103½-103¾	.... -	104¼-104¼	.... -	.... -	102 -102	.... -	.... -	102¾-102¾	.... -	.... -	.... - ....
Mort., 1907 7	.... -	.... -	.... -	130 -130	135 -135	134 -134	135 -135	.... -	130 -130	129½-130	132 -132	.... - ....
Syr.B'n & N.Y., 1st..7	.... -	131 -132	.... -	.. - .	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Morris & Essex—1st.7	141 -141½	141½-142	140 -140	141 -143	138½-140½	135 -138	.... -	136 -136	137 -137	138 -139	135 -137	135 -140
2d Mortgage.....7	103½-104⅞	101⅜-101¾	101⅝-102	102 -102¼	102½-102½	102½-103½	103 -103¼	.... -	.... -	.... -	.... -	.... - ....
Bonds, 1900.....7	116 -116	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115½-115½	.... -	.... - ....
1871-1901.....7	124¾-125	124 -124	123½-123½	.... -	120½-122	120½-121¾	.... -	120 -121	122½-122½	119½-119¾	.. -	121½-122
Consol., guar.....7	126 -138	137¾-138	137 -137½	136 -137	.... -	133 -133	133 -134	130 -133	133 -134½	134 -135	137½-138½	133½-135½
Registered.....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	132 -132	.... -	.... - ....
N.Y. L. & W.—1st....6	127¾-132	128½-130¼	130 -130¼	.... -	130 -130½	.... -	125 -127	125 -127	.... -	125 -125	125 -126	126½-128½
Construction 5	.... -	108 -108½	.... -	.... -	.... -	108½-109¾	108 -109½	.... -	108 -109	109 -109	107½-108⅜	108½-109
Den. C. Cable—1st.... 6	.... -	100½-100½	.... -	.. -	98¾-102¼	101¼-101¼	100 -100	.... -	102- 102	.... -	.... - ..	100 -102
Denv. & Rio Gr.—1st..7	116 -117	117 -119½	117½-118¾	118¾-119½	115⅝-115⅝	114⅜-115⅝	114½-114½	.... -	.... -	117 -117	114⅜-115	115¾-116¼
New consol, 1936. ..4	*79 - 82	81 - 83	81 - 83	82 - 83	81½- 83	80¾- 82½	78¼- 80½	77 - 79	78¾- 80¾	78½- 79¼	78½- 78¾	79½- 82½
Imp. M., g., 1938.....5	82 - 85	85 - 86	84 - 85	82¾- 83½	83½- 84	.... -	76½- 76½	.... -	.... - ...	80 - 80	.... -	.... - ....

* Ex-interest

tized for FRASER

1891—Continued.

BONDS	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Det. M. & M.—L. g...3½	.... -	32 - 32¼	30 - 30	31 - 31½	31¾- 31¾	30 - 31	.... -	30 - 30	30¾- 35¾	35 - 35	32 - 32	34 - 42
Det. B. C. & Alp.—1st..6	*91 - 95	95 - 96½	93¾- 94	.... - ...	93 - 93	.... -	92 - 92	.... -	.... - ...	90 - 90	.... -	80 - 90
Duluth & I. R.—1st...5	95 -100	.... -	97 -100	97 - 97	99 -100½	97 - 97	.... -	.... -	.... -	.... -	94½- 95	96 - 97
Dul. S.S.& Atl.,1937.5	95 - 97⅜	98½- 99	96½- 99	97 - 98½	95 - 97½	97 - 97	85 - 94	93 - 93	95 - 97¼	97 - 97	95½- 96½	95 - 99½
E. T. Va. & Ga.—1st....7	.... -	114 -115	115½-115½	.... -	115½-115¾	114 -114	111½-112	.... -	.... -	111 -111½	112 -112	113½-113½
Divisional..... 5	105 -105	106 -106	106 -106	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	.... - ....
Consol., 1st, 1956....5	101 -104	101½-103¾	101 -102½	101⅜-102	96- 100	98¾- 99¾	98 - 99	97¼- 98	97 - 98½	93 - 96½	90 - 96	91 - 96
1st ext. g. 1937.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... -	... -	.... -	69 - 69
Equip. & Imp., gold..5	.... -	.... -	.... -	88½- 88½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	79¼- 80
Mobile & Birm.-1st.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Knox. & O.—1st, g...6	103¼-107	106½-108¼	107½-109	107 -109⅛	108 -108	107½-108	102 -105	103½-106	.... -	102 -102	103 -104	107⅛-107½
Alabama Cent.—1st.6	.... -	.... -	.... -	.... -	.... -	116 -116	.... -	.... -	.... -	116 -116	.... -	.... - ....
Edison E. Ill. Co.—1st.5	95 -100	99½-100	.... -	98¼- 99	99 - 99⅞	98½- 98½	98 - 98¾	98¼- 98¼	96¾- 97¼	98 - 99¾	99 -100	99½- 99¾
Eliz. Lex. & Big. S.... 6	90 - 95	93¼- 94¾	92 - 94	88 - 92½	88 - 90⅛	.... -	85 - 88½	86 - 87½	82 - 85½	80 - 83	80 - 85	80 - 80
Equit. Gas. & F.—1st..6	.... -	.... -	.... -	94½- 95	.... -	.... -	93½- 93½	.... -	92½- 92½	92½- 93	97 - 97	96 - 98½
Erie & Pittsb.—Cons..7	.... -	.... -	.... -	114 -114	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Erie—1st, Ext., 1897..7	114 -114	117 -117	117¾-117¾	116¾-116¾	.... -	111¾-111¾	.... -	113¼-115	115 -117	.... -	113 -114¼	113¼-113¼
2d, Ext., 1919.....5	116 -118	.... -	118 -118	... -	113½-113½	.... - ...	.... -	114¼-114¼	112½-112½	.... -	.... -	.... - ....
3d, Ext., 1923.....4½	107 -108¼	... - ...	107 -107	106½-106¾	106 -106	.... -	.... -	... -	105½-105¾	106 -107	.... - ...	108 -108
4th, Ext., 1920.. 5	112 -114	.... -	.... -	.... -	111½-111½	112 -112	.... -	.... -	... -	.... -	110 -110½	.... - ....
5th, Ext., 1928.....4	101 -101½	.... -	.... -	.... -	102 -102	100 -100½	100¼-100¼	.... -	102 -102	.... -	.... -	.... - ....
1st, consol., gold 7	133 -137½	136½-137¾	134 -135	134½-135	133 -135	134 -134	135 -135	134⅝-135½	133 -134	132½-133½	132½-133½	134 -135¾
1st, cons., innd. cp...7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	128 -128	.... -	.... - ....
Reorgan., 1st lien...6	.... -	106 -106	.... -	109 -109	.... -	103 -106	106 -106	105¼-106⅜	109 -109	.... -	.... -	110 -111
Long Dock, 1893.....7	105 -105	106½-107	106½-107	107⅛-107⅜	... -	103 -103⅜	103½-103¼	104½-104½	105 -105	106 -106	106 -107⅛	103¼-103⅜
Cons. gold, 1935...6	115 -117	118 -118	.... - ...	117 -117⅜	118¼-118¼	118½-118½	117 -118½	117½-118	118 -120	115¼-115¼	.... -	115⅝-115⅝
Buff. N. Y. & E.—1st.7	.... -	.... -	137 -137	135 -135	134½-134½	130⅜-130⅜	.... -	.... -	.... -	.... -	134 -135	131 -131
N.Y.L.E.&W.-2d con.6	96⅝- 99⅜	99⅝-101¾	97¾-100¼	99¼-102⅞	100 -102⅜	*96 - 98	96 - 98	96½-103½	102½-105	104 -106⅝	105½-107¼	*104-107½
Col. Trust, 1922....6	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	107½-107½	110 -114	107 -108
Fund. coup., 1969..5	85 - 85	82 - 85½	80 - 81	85 - 85	.... -	.... -	78¾- 78¾	.... -	.... -	.... -	87½- 89¾	90 - 93
Income, 1977.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	83 - 84
Jefferson RR.—1st g.5	104½-104½	103 -103	103 -103	.... -	.... -	103 -103⅜	103⅜-103⅜	... -	106½-106½	.... -	102¾-102¾	.... - ....
Chic. & E., 1st, g..4-5	.... -	86 - 87	86 - 86⅞	*81 - 87¼	85½- 87⅛	86½- 86¾	88¾- 89¾	88½- 91	92 - 93¼	94¾- 95	93½- 93½	95 - 97
Income, 1982.....	.... -	28 - 30	.... -	27½- 28	28 - 28	26 - 27	.... -	28 - 30¼	33½- 39	38¼- 42¼	38 - 40	39 - 48¼
Eureka Sp'gs., 1st g...6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -103
Ev.& Ind'p.con.,1926.6	118 -118	105 -105	.... -	105 -105	.... -	.... -	110 -110	.... -	.... -	107½-110	104¼-104¼	108¼-111
Ev. & T. Haute—Con..6	115 -117	117 -118	118¼-120	119½-119¾	119 -119	119 -119	115⅞-115⅞	115¾-115⅞	115½-117½	.... -	119½-119½	118 -118⅞
Sul. Co. Branch 5	.... -	.... -	.... -	.... -	92 - 92	92 - 92	.... -	93½- 94½	95 - 95	.... -	.... -	.... - ....
Mt. Vernon—1st.....6	.... -	110 -112	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109 -109	110¾-110¾	.... - ....
Flint & P. Mar.—Mort.6	120 -120	.... -	.... -	117¾-119	117 -120	117½-117½	118½-118½	117½-117½	120 -120	.... -	117 -117	120½-120½
1st cons., g., 1939...5	... -	101½-103	102 -102	101¼-104	.... -	.... -	100 -100	100 -101½	101½-101¾	101 -101½	100 -100	100 -101¼
Pt. Hur. Div., 1st....5	98 - 99⅞	99⅞-102½	100 -101½	99 - 99	98 -100	97½- 97½	97 - 98	96 - 98	98 - 99½	97 - 98	97⅞- 99¾	100 -100½
Fla. Cent.& Pen.—1st.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	97 - 97½	98½- 99
Ft.W.& Denv.C.—1st .6	99⅞-105	101¼-104	102½-105	103 -104½	103 -105	*98⅛-100¾	98⅛-100	93 - 99	98¾-100½	100 -102	100 -101½	*95⅜- 98½
Ft. W. & Rio G.—1st..5	... -	.... -	.... -	75 - 75½	74½- 75½	72 - 74¾	*69 - 71	70 - 71	71 - 71¾	71½- 72½	71 - 72¾	72½- 74⅝
Galv. H. & H. of'82.. 5	70 - 72¼	73 - 74½	74¾- 75½	73⅞- 77	74 - 74	.... -	.... -	74 - 75½	74½- 76	74¾- 74¾	.... -	74 - 78
G.H.& S.A.-1st,1910 6	96½- 96½	... -	106 -106	102½-102½	.... -	.... -	.... -	.... -	.... -	98 -100	.... -	.... - ....
2d mort, 1905.....7	94¾- 94¾	100 -100	.... -	.... -	.... -	95 - 95	95 - 95	.... -	100 -100	.... -	100½-100½	97½- 97½
Western Div—1st... .5	93½- 94	93¾- 94	93½- 94⅜	94 - 95	*92 - 92½	91¾- 94¼	91½- 93½	93½- 95¼	95 - 96½	95⅝- 97¼	*94¼- 95¼	95 - 96¼
Ga. So. & Fla.—1st, g.6	.... -	.... - ...	96½- 96½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gr. Rap.& Ind.—Gen.5	.... -	86 - 87	.... -	.... -	.... -	82 - 84	80¼- 82	82 - 82	.... -	77 - 77	80¼- 80¼	80 - 80
Gr.Riv.C'l & Coke—1st	93 - 93	93 - 93	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
G.B.W.& St.P.-1st M.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	.... - ....
2d, income 8	22 - 22	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
All subs. paid.....	25 - 25	25 - 27	24 - 26	25 - 25¼	24 - 25	23 - 23	22 - 22	25 - 30	29 - 34¼	32½- 39¼	35½- 38	36¼- 38
Han. & St. Jo.—Cons. 6	114¼-117	116 -117	110 -113½	113 -113¼	112¾-113	112¼-112½	112¼-113	113⅞-114	110¾-114	112¼-114	113⅜-116	116½-117⅛
Hen. Bridge Co.—1st...6	108 -108	110 -110	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109¼-109½
Hobok'n L.&I.—1910.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104½-104½	.... - ....
Housat'c—Con.,1937..5	104½-105	104½-104½	105 -105	102 -105	.... -	103 -103	102¼-102¼	103 -103	103 -104	106 -106½	103½-104	104 -104
N.H.& Derby—cons..5	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	104 -104	.... -	.... -	.... -	.... - ....
Hous. & Tex. Cent.—												
1st, gold, 1937.....5	.... -	102¾-103¾	102 -103	101 -102½	100 -100	101½-102⅜	*99¾-101⅜	99 -101¼	101 -101	99½-101¾	101¼-101⅞	102 -105
Consol., gold, 1912..6	.... -	103 -103	100½-102	100 -100	99 - 99	98 - 99	98¾- 98¾	.... -	100 -100	97 - 99½	98½- 99¾	101 -101
General, gold, 1921.4	.... -	66 - 66	64 - 66½	62 - 64¾	63 - 63½	62½- 63	62¼- 64	63 - 65	62 - 64¼	*60¾- 62½	61 - 63½	61 - 65¼
Debenture, 1897.....6	.... -	.... -	83 - 86	83 - 83	.... -	.... -	80 - 85	.... -	.... -	.... -	80 - 80	80 - 80
Debenture, 1897.....4	.... -	.... -	71 - 71¾	70 - 70	70 - 70	.... -	67 - 67	.... -	.... -	61 - 63	.... -	65 - 65
M. L. Trust rec..... .7	110 -113½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Waco & N. W.—1st..7	115 -115	111 -111	113 -113	.... -	113 -113	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d M. L. trust rec..8	120½-120½	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. M., Trust rec...6	78 - 86	86 - 88⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ill. Cen.—G., ‡1951.3½	90¾- 92	.... -	92 - 92	.... -	92¼- 92¼	.... -	80½- 80½	92¼- 92¼	90 - 91	89½- 90	90 - 90	91 - 92¼
Registered..... 3½	.... -	92 - 92	92 - 92	92 - 93	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st gold, 1951.....4	102½-105	102 -104	100 -100	103 -103	103 -103	102¼-102¼	100 -101	100 -100	.... -	.... -	105 -105	.... - ....
Gold, 1952.....4	96½- 96½	96 - 96¼	96¾- 97	94 - 94	93¾- 95	94½- 95	94½- 95	94½- 95¼	94¾- 95¼	93¾- 94	93½- 94½	94½- 96¼
Springf. Div., '58....6	.... -	.... -	.... -	.... -	108½-108½	108¾-108¾	105¾-105¾	.... -	.... -	.... -	108 -108	.... - ....
C.St.L.&N.O.—1st,c.7	112 -112	111½-111½	.... -	126 -126	.... -	110 -110	.... -	112 -112	.... -	.... -	111 -111	.... - ....
Gold, coup.....5	111 -113	.... -	109 -110½	.... -	110 -110¾	107 -110¾	110 -111	107 -107	.... -	110 -110	112½-113½	113½-114
Gold, reg.....5	.... -	.... -	.... -	108½-108½	.... -	106 -106	106 -106	104½-104½	.... -	.... -	112- 112	110 -112½
Memp. Div., 1st,g.,4	.... -	.... -	95 - 95	.... -	.... -	.... -	.... -	.... -	95 - 95	.... -	.... -	.... - ....
Dub. & S. C., 2d div.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101	101½-101½	.... - ....
Cedar F. & M.,1st ...7	75 - 85	80 - 91	90 - 91	90 - 93	93 - 93	79¾- 80	.... -	80 - 91	85 - 85	85 - 85	87 - 91	.... - ....
Ind. D. & Spr.—1st,† .7	95 - 95	.... -	103¾-103¾	.... -	.... -	103 -103	.... -	.... -	.... -	105 -105	108 -108	.... - ....
Do trust receipts..	.... -	100 -105	101 -102½	101½-101½	103 -103½	101½-103½	95 - 99	.... -	100 -105	104 -108	107⅜-108½	.... - ....
Ind. D. & W.—2d, inc.5	32 - 32	31 - 31	.... -	.... -	.... -	.... -	.... -	.... -	28 - 28	.... -	.... -	.... - ....
Mort., gold, 1947 5	.... -	.... -	88 - 88	.... -	.... -	.... -	78 - 78	.... -	82 - 82	.... -	.... -	.... - ....
Intern. & Gt. No.—1st.6	111 -115	113 -114	112½-113	113 -115	112 -115	110 -110½	109½-112½	110 -111	114 -116	115 -116	115½-116	115½-118
Coup., 1909, tr. rec..6	72 - 76	72½- 73	68 - 68	68½- 73	68 - 68	68 - 68	68 - 70	68 - 70	71 - 72	73 - 75	70 - 70¾	70 - 74½
Iowa Cent.—1st, gold..5	80⅞- 84	80¾- 82½	82 - 82½	82 - 86	84½- 87	81½- 83½	82½- 83	80½- 85	84½- 86¾	86 - 86½	85¼- 86½	84 - 89¾
Kan. & Mich.—1990..4	73½- 74	77 - 77	76½- 77½	73 - 75	73½- 74¼	73½- 73½	70 - 71	70 - 70	75 - 75	73½- 73½	.... -	72 - 73
Kentucky C., 1987.....4	*78½- 82½	81 - 82	81 - 82½	81 - 82½	81½- 82	81 - 81¾	*78 - 80	79 - 80½	79¾- 81½	80 - 80⅝	79¾- 81	80 - 85½
Kings Co. El.—1st, A.5	99¾-100¼	98¼-100¼	98 - 98	97½-100	100 -100½	100 -100½	97½ 98¼	.... -	98 - 98	97 - 98	98 -100½	99⅞-100½
Fulton El., 1st, guar.5	95 - 95	.... -	.. -	.... -	90 - 93	.... -	92 - 92	.... -	.... -	.... -	.... -	90 - 90
Lacl. Gas, St. L.-1st, g.5	78 - 82½	80 - 81¾	77 - 79	77¾- 80	*75 - 77¾	71½- 75	74 - 74½	72 - 75	76 - 78	77½- 80	77½- 80	78 - 82½
Lake Erie & W.—1st..5	*105½-09⅞	109 -109¾	108½-109¼	108½-109½	108 -109¼	107¼-108	*105¼-106	105 -106¼	106½-107½	107 -107½	107 -108	108½-109¼
Lake Shore & M. So.—												
Cl. Pains. & Ash..... .7	106¼-107	108½-108¾	108 -108	104 -104	.... -	.... -	103½-103½	.... -	104 -104	102 -102	102½-103	.... - ....
Buff. & Erie—New....7	116 -116	115½-116½	116 -116½	112½-112½	... -	.... -	113¾-114	114 -114	... -	111½-113⅝	113¼-113¼	114½-114½
Det. Mon. & Tol.....7	.... -	.... -	.... -	127½-127⅞	127½-127⅝	.... -	127½-127½	.... -	123¼-123¼	128 -128	127 -127	128¼-129
Dividend.....7	117½-118	117 -117¼	118 -118	115 -116	114¾-116	114 -114¾	.... -	.... -	116 -117½	113 -114½	114½-114½	115½-115½
1st con., coup.....7	120½-122⅜	121 -123⅜	121½-121½	121¼-122	121 -121⅜	121 -122	118 -118	117¼-118	117¼-120	119 -121	121 -121¼	.... - ....
1st con., reg.....7	121 -122⅛	120¼-121½	121 -122	120 -122	118 -121	.... -	117½-118¾	116½-118	118 -119	116¾-118½	118 -119½	119 -120
2d con., coup.....7	123 -124	123½-124	122 -124	122 -123½	122 -128	118 -121¾	118½-119½	119½-120	120 -120	121¾-122	122¾-124	121½-122½
2d con., reg.....7	124 -124	121½-122¾	120½-122	122 -122⅞	*119¼-19½	118 -119	118½-119	.... -	117¼-121	121 -122	122½-122½	119¾-122
Mahoning Coal 1st,'34.5	107½-107½	.... -	.... -	108¾ 108¾	110 -110	... -	.... -	.... -	105 -105	106 -106	... -	109 -109½

* Ex-interest. ‡ Coupon off † Ex-funded coupon.

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1891—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Leh.V.,N.Y.-1stgu.g.4½	.... -	103⅛-104½	103¾-104	103⅝-104	.... -	102¾-103⅛	100⅛-100⅛	101 -101	101 -101	100 -101	100⅛-101¼	101 -102⅛
Leh.V.Ter.1st,1941..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106⅛
Long Isl'd—1st, 1898..7	116 -117	116 -118	117⅛-117⅛	117⅛-118¼	.... -	114 -114	114 -114⅛	114¼-114⅛	117 -117	117 -117¾	114 -114	.... - ....
1st, consol, 1931.....5	110¾-113	113¾-114	115⅛-115⅞	*114¾-115	115 -115½	114 -115	111 -112	.... -	116 -116	115 -115	.... -	111 -115
Gen. mort., 1938.... 4	90 - 92½	91½- 92	90½- 92⅛	92 - 92½	91¾- 92½	88 - 90	89½- 89¾	89⅝- 90	89 - 90	90 - 90½	89⅞- 90½	89 - 92
N. Y. & R. B., 1st, g.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100½-100½	.... -	.... - ....
2d, income.....	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	35 - 35	.... -	.... -	.... - ....
L.Ev.&St.L.-Con.1st 5	86 - 88	86 - 86¾	85½- 86½	85¾- 87	86 - 87	85 - 86	82 - 83⅛	83 - 83	82 - 83	83 - 84	83 - 84	83 - 85
Louisville & Nashv.—												
Consolidated..... ...7	113 -114⅛	114 -114⅝	113⅛-115⅝	*111⅛-12½	111¼-111⅝	110¾-111¼	111¼-112⅝	112½-112¾	110 -110	111½-111⅜	112½-113	113¼-114⅛
Cecilian Branch.....7	103 -105	104⅞-104⅞	101 -101	103⅛-103⅛	104 -104	103⅛-104	.... -	.... -	102 -102	102½-102⅛	.... -	109 -109
N. O. & Mob—1st.....6	114 -116	116 -118	115⅛-117	116⅛-117	116 -117⅞	116 -117⅛	113⅜-113⅜	.... -	116 -117	117⅛-118	118 -118¼	119¾-121⅛
2d.....6	.... -	107 -108	106 -107	.... -	111⅛-111⅛	112 -112	.... -	105¾-106	.... -	108 -108	.... -	113 -115
E. H. & Nash.—1st...6	112⅛-112⅛	112⅛-112⅛	111⅜-112	113 -113¼	113 -113	*111 -111	112½-112⅛	.... -	112⅝-113	113¾-113¾	113⅛-113⅛	111 -111
General mort.....6	113⅛-113⅛	113 -113	113 -114	114¼-114¼	115 -117	112¼-114⅛	112 -113¼	112½-112¾	112 -112¾	113¾-115½	115½-116	113⅝-114¾
Pensacola Div..... ...6	.... -	.... -	106⅛-106½	.... -	.... -	.... -	106⅞-106⅞	.... -	.... -	.... -	.... -	107 -107
St. Louis Div., 1st...6	.... -	.... -	.... -	.... -	115 -115	.... -	.... -	113 -113	.... -	.. -	117 -117	.... - ....
2d, 1980.....3	.... -	.... -	.... -	.... -	65 - 65	63 - 63	.... -	60 - 60	60 - 62½	.... -	.. -	.... - ....
Nash. & Decatur.....7	114 -115	116 -116	.... -	.... -	.... -	.... -	.... -	111 -111	111⅛-111⅛	112½-112½	113⅛-113⅛	114 -116
Ten-Forty, 1924 6	.... -	.. -	102½-104⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pensac. & Atl.—1st..6	103¾-104½	101⅛-103¾	103¾-104	102⅛-103	100 -100	100 -100½	101 -102⅛	101 -101	102 -102⅛	103 -107	106½-107	106½-108
50-yr. gold, 1937....5	106 -106	106½-106⅜	.... -	.... -	101⅛-102⅛	100 -102⅛	102½-102½	102¼-102⅞	103⅛-103⅛	104 -104	100¼-100¼	101 -101
Unified, gold, 1940..4	.... -	.... -	85 - 85⅞	81½- 85½	79½- 81½	78¾- 80	77 - 77⅛	76⅞- 77⅛	77⅛- 79½	79⅛- 80¼	79⅛- 80¼	80 - 82⅛
Col. trust, g., 1931...5	101 -103	103 -103½	102 -103	102⅛-103	99 - 99½	98 - 99¼	99½-100	100 -100	101 -101	.... -	98⅜- 98⅛	99½-102
Nash.Fl.&S.,1st,gu.5	.... -	98 - 99	99 - 99	97⅛- 99	96 - 99	.... -	.... -	.... -	96 - 98½	.... -	99½- 99½	99½-101⅜
Lou. New Alb. & Chic.—												
1st..... 6	*106 -111	102 -109½	101 -102	109⅝-109⅝	106 -108¼	107 -109	*107 -107	106 -106	108 -112	110 -112	107⅞-110	108 -113
Con., gold, 1916.....6	84¾- 91½	85 - 95	84 - 97	*92¼- 98	93 - 95	92½- 93¼	90¼- 93½	89¾- 97	93 - 97½	*92 - 95	93⅞-100	99 -101
General, g., 1940....5	.... -	.... -	.... -	92 - 92	100 -100	80 - 80	.... -	.... -	.... -	.... -	.... -	.... - ....
Louis. N. O. & T.—1st.4	85¾- 88¾	88¾- 88¾	86 - 87½	86 - 86	86 - 86½	86 - 86	86 - 86	86 - 86	84 - 86	85 - 85	85 - 85½	85½- 85½
L.St.L.&T.-1st,g.'17.6	78 - 88	83 - 86	81 - 81½	81 - 85½	82 - 84¾	... - ...	80 - 80	65 - 79	78½- 82⅜	81¼- 85½	81½- 84	83 - 87½
Man. B. H.& L.—Gen.4	.... -	.... -	.... -	.... -	.... -	.... -	51 - 51	.... -	50 - 55	50 - 50	*48 - 48	48 - 48
Mem.& Chas.—Gold...6	101½-102	102 -103½	103⅞-103⅞	103 -104	103¾-103¾	101 -101	.... -	.... -	.... -	.... -	98 - 98½	98 -102¾
Metropolitan El.—1st..6	*111⅝-13½	113¼-115	114- 115	114¼-115	113 -115	113 -115½	111¾-112⅜	112½-113	112½-113	113 -114	113 -115	115 -116⅛
2d, 1899.....6	104 -105⅛	104 -105⅞	106⅛-107	107⅜-108	104 -105⅛	103 -104	103¾-104	104 -105	104½-105⅛	106 -107	103½-104⅞	104⅝-105¼
Mexican Central—												
Priority, 1939.....5	.... -	107 -107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1911.....4	.... -	.... -	73 - 73	.... -	.... -	.... -	70¾- 70¾	72 - 72½	.... -	.... -	72¼- 72¼	.... - ....
1st, cons. inc., 1939.4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	40 - 42	.... -	.... -	.... -	.... - ....
Mexican National—												
1st, 1927.....6	.... -	.... -	.... -	.... -	98 - 98	.... -	.... -	.... -	.... -	.... -	100 -100	.... - ....
2d income "A".....6	.... -	.... -	.... -	42 - 42	40 - 40	38 - 38	.... -	39 - 39	42 - 45½	.... -	.... -	41 - 42¾
2d income, "B," 6	.. -	.... -	.... -	.... -	.... -	.... -	.. -	.. -	12 - 13½	.. -	.... -	.... - ....
Mich. Cent—1st,consol.7	122 -123½	122½-123½	122 -123½	123 -124½	119½-120¼	118 -119½	118¾-119½	119 -120	120 -120½	122 -123	119½-120	120½-121¾
1st, consol.....5	107¼-107¼	108 -108	107 -107	.... -	.... -	107⅛-107⅜	107 -107½	.... -	108 -108	108½-108½	*106 -106	106 -106
Coupon, 1931.....5	113⅛-113⅛	110 -112½	.... -	.. -	.... -	107⅜-112	111⅛-111⅛	.... -	111⅛-111⅛	111⅛-111¾	.... -	.... - ....
Registered, 1931.....5	111⅛-114	110¼-110¼	108 -110	.... -	106 -108	107⅛-111	111 -112½	110 -111½	110½-110½	110⅝-111	109 -112	.... - ....
Mortgage, 1940.....4	100 -100	.... -	.... -	.... -	72 - 72	.... -	.... -	.... -	100 -100	.... -	.... -	.... - ....
Jack L.& S., 1891..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102¾-103	.... -	.... -	.... -	.... - ....
Mil. Lake Sh. & West.—												
1st 6	118¾-122½	122½-123¼	123½-126	126 -127	119½-123	117 -120	117 -117	118 -123	122½-123½	122½-123½	119½-120½	119 -123
Conv. deb, 1907.....5	99 - 99	.... -	.... -	.... -	.... -	99¾- 99¾	100 -100	97 - 97	.... -	.... -	99 - 99	105½-105½
Ext. & Imp., s. f.....5	98 -101⅞	99¼-100¼	98¾- 99½	98½- 99¾	98½- 99	98½- 99½	98½- 99⅞	97 - 98	97¾-100¼	99½-100	99 - 99⅞	99½-106
Income... 6	104¼-104½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110 -110
Michigan Div., 1st...6	.... -	113 -114¾	114 -116½	118 -119¼	.... -	.... -	.... -	.... -	116 -116	.... -	116 -116	116½-120½
Ashland Div., 1st....6	.... -	114 -117½	*114 -114	116 -116	.... -	.... -	.... -	120 -120	.... -	.... -	118 -118	120 -122¼
Mil. & No.—1st, 1910 .6	107⅜-109	109 -112	.... -	110 -112	111⅛-112	109 -109	109 -109½	108½-109⅛	109½-109½	109½-110	110¾-112	111¾-112⅛
1st, on exten., 1913..6	107 -109	109⅛-111	110¼-110¾	110 -112	111⅛-113	110 -110	108½-108½	108¼-110	110 -110	109 -110⅛	111 -112½	110 -110
Minn. & St. L.—1st ...7	103 -105	106 -106	105⅛-106⅛	107 -107	105⅛-106	103¼-104	.... -	105 -107	108½-108⅛	109¼-109¼	110 -110	.... - ....
Iowa Extension 7	92 - 94½	94 - 96	96 -100	101 -102	.... -	95 - 95	95¼- 97	95 - 95	98 -104	105 -105	105 -110¼	112½-116
2d mort., 1891.....7	50 - 53½	51 - 55	50 - 53½	50 - 50	.... -	.... -	.... -	47½- 47½	55 - 57½	57½- 57½	59 - 66½	65 - 70
Southw'st.Ext.—1st.7	73 - 73	80 - 80	85 - 95¼	95½- 97½	.... -	.... -	.... -	.... -	95 - 95	.... -	.... -	.... - ....
Pacific Ext., 1st.....6	.... -	93 - 93	94½- 94½	.. -	.... -	.... -	.... -	.... -	95 - 95	.... -	95 - 95	.... - ....
Imp. & equip., 1922.6	.... -	59 - 59	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	59 - 63	65 - 70
Minn.S.S.M&A.1st g.4	.... -	.... -	.... -	.... -	.... -	89¾- 89¾	.... -	.... -	.. -	.... -	.... -	.... - ....
Mo. Pac.—1st consol ...6	105¼-108	108 -110⅛	109 -111	110⅜-110⅜	103 -104¼	104⅛-107½	106 -107⅜	106½-108	106 -108	106 -108	103 -105	102 -106½
3d, 1906 7	115 -115	115 -115	115 -115	116 -116	112 -112½	.... -	105 -110¾	.... -	.... -	112 -112	110½-112	112 -113
Trust gold, 1917.....5	95 - 95½	92 - 95½	93 - 94	92½- 92½	92⅜- 92½	92 - 92	.... -	.... -	90 - 90	.... -	.... -	.... - ....
1st, col., gold, 1920.5	.... -	.... -	.... -	83 - 84	80 - 83½	79 - 80	80 - 80⅞	77¾- 81	79 - 82	78 - 79¾	78½- 79½	78¾- 82½
Pac. of Mo.—1st, ext..4	99¼-100	97 - 98	97⅛- 98	96 - 97⅜	97 - 97	94 - 94	95½- 96	96 - 96	97½- 98	96 - 97	96 - 96½	97 - 98¼
2d, 1891†..... 7	99½-100	100¾-100¾	101½-102	101¾-102¼	102⅝-103¼	103 -103⅝	101¼-101¼	101⅜-101⅜	102¼-103	102½-103¼	103 -103¾	103¾-105
Mo. Kansas & Texas—												
1st, gold, 1990.....4	74¾- 78¼	77 - 79½	76 - 77½	76 - 78¼	76½- 78⅝	75½- 76½	74¾- 76⅞	74⅞- 78½	77 - 78¾	77 - 79½	78 - 80	*77⅛- 79¾
2d, income, 1990.....4	36½- 44⅛	40½- 44	38½- 40½	38½- 43⅞	39 - 44¼	39 - 41⅜	36 - 39⅞	36 - 44	42 - 48	43 - 46¼	43 - 46	45½- 47⅜
K. C. & P.,1st,1990.4	.... -	72½- 74¼	69½- 73	70 - 74	.. .. -	74 - 74	73 - 73	72½- 73½	70 - 71⅜	70 - 72½	72 - 72½	72 - 75½
Dal.& W., 1st,1940.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	87 - 87	88½- 88½	.... - ....
Mobile & Ohio—New ..6	112 -114⅜	115 -115⅜	114⅜-115	115½-117⅜	115½-116½	112 -112¾	112 -112¼	112¼-114¼	112½-114	114 -114	116 -117½	115 -116
1st, exten., 1927.....6	109 -109	.... -	.. .. -	.... -	.... -	.... -	.... -	106 -106	.... -	.... -	.... -	.... - ....
Gen. M., 1938.....4	63 - 66½	66½- 70	*65¼- 68	65 - 67	63 - 66½	64 - 66¼	62 - 66	62½- 68	64½- 67	65½- 69½	66½- 69	66¼- 68¾
St.L.& Cairo—Guar.4	.... -	81 - 81	.... -	.... -	82½- 82½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Morgan's L.&T.—1st..6	108 -110½	112¼-113	112⅝-112½	.... -	115 -115	.... -	106½-108½	108½-108½	.... -	.. .. -	.... - .. .	111 -111
1st, 1918.....7	120 -125½	126½-167½	.... -	.... -	.... -	.... -	.... -	119 -121	.... -	115½-116½	120 -120	.... - ....
Mutual Un. T.—S. F. .6	102 -104½	104 -105⅛	104 -105	... -	100 -103⅛	101 -101	.... -	.... -	103 -103	107⅛-107½	104½-105	104 -105½
Nashv.C.& St.L.—1st. 7	125 -126½	126 -126	125 -126	126¼-126⅜	126 -127	126 -127⅛	124 -124½	.... -	124½-125	124½-126	125¾-126	128 -132½
2d, 1901 6	.... -	.... -	.... -	.... -	107½-107⅜	.... -	.. -	108 -108	.... -	.... -	.... -	111½-111½
Consol. g., 1928.....5	105½-106¾	106 -106	106½-107⅛	104⅞-105¼	105 -107⅛	103 -104¾	104¾-104¾	104½-104⅞	105½-106	102½-104½	103 -104¾	102½-105
Nat. Starch Mfg.—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95	95 - 97	95 -100	95 - 97	97 -100⅜
N. J. South.—1899,gu.6	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... - ....
New York Central—												
Extension 5	101¾-102	101⅞-102⅜	102½-103¼	102⅞-103¼	100¾-101¼	100⅞-101¼	101¼-101¾	101½-102	101¾-102½	102½-103	100½-101¼	101½-102
N.Y. C.& H.—1st,cp..7	127 -127¾	126 -127⅜	126 -126⅞	126 -127¼	126 -126⅜	125½-126⅜	*123⅛-24½	123¼-124½	123⅜-124½	123½-125½	125 -126½	126 -127
1st, reg..... 7	127¾-127¾	125 -125	124½-125	125½-126	125½-125½	125 -125	*122 -123½	.... -	123½-123⅛	124 -124	.... -	126 -126
Deb., 1884-1904...5	109 -110	109¾-110	106 -106	107 -108	105¼-107½	104½-105	106 -107	103½-108	104¼-105½	104 -105⅞	106 -107	106¾-108¾
Registered.....5	.... -	109 -109½	.... -	106 -106	106½-106½	.... -	104½-104½	.... -	105 -105	104 -105¾	106 -106½	107 -107
Deb.reg.,'89-1904.5	.... -	.... -	108½-109	106 -107	.... -	.... -	.... -	.... -	.... -	104 -104½	101½-102	.... - ....
Deb., g., '90-1905.4	98¾-100⅜	98¾-100¼	100 -100	100 -100	100½-100½	97¾- 98½	98 - 98½	98½- 98¾	97½- 98	99½-101	.... -	*99¾-100
Registered.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98 - 98	.... -	.... - ....
Harlem—1st, coup....7	122 -122	122 -124	122 -123	122 -123	119½-120	118½-119½	118¾-119½	120 -120	119½-119½	121 -121	119½-124	121 -121
1st, reg... 7	.. -	121½-122½	122½-123	122 -122	118½-119½	... -	119 -119	120 -120	119½-119½	.... -	*116¼-19½	.... - ....
N. J. Junc, 1st, guar.4	100 -100	100 -102	.... -	.... -	103 -103	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
West Shore, guar ..4	*100 -103	102½-102¾	101¾-102¾	102¼-103	102¼-102⅞	101⅜-102⅝	99½-100¼	99⅞-101⅛	101 -103	100⅜-102½	101⅜-102⅜	102¼-104
Registered.....4	100¼-102½	101⅞-102½	101 -102¼	101¼-102½	101¼-102½	*99½-102¼	99½-100¼	99¾-100⅝	100⅞-102⅛	101½-102½	101½-102½	*101¼-103½
N.Y.Chic. & St.L.-1st.4	91 - 95½	93½- 95½	93½- 94¼	*92 - 93	89⅞- 92¾	89¾- 90½	89 - 92	91 - 92	92½- 95⅝	92½- 94½	93½- 94¼	94 - 96
Registered.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	92½- 92⅝	92¾- 94¾	93 - 93	.... - ....

* Ex-interest † Extended, July 1, at 5 per cent

ted for FRASER

1891—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
N. Y. Elevated—1st.....7	111 -112½	112 -112½	109¼-112⅝	112⅛-115	114⅛-114⅞	113¾-114¾	109 -112⅛	111 -112	111 -113	112 -113	113 -113½	112⅛-114⅛
N.Y.&N.E.—1st,1905.7	.... -	119 -119	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... - ...	.... - ....
N.Y.N.H.&H.—1st,rg.4	105 -105	.... -	.... -	106 -106	108 -108	.... -	.... -	.... -	.... -	.... -	.... - ...	106 -106
N.Y. & North.—1st, g.5	.... -	106 -106	107 -107	105 -105	.... -	.... -	.... -	106 -106¾	107⅛-107⅛	.... -	... -	105¼-105¼
2d, gold, 1927.....4	46¼- 48	48 - 51	49¾- 54⅛	53 - 56	52 - 54⅞	50 - 51	50 - 50	49⅛- 49⅛	50¼- 52⅛	50¼- 53¼	52⅛- 55	59 - 60½
N.Y.On. & W.—1st, g..6	111¾-112⅛	112⅛-115	*110 -111	111 -112	111 -112	110½-112⅛	112½-114	113⅛-114	*111 -111⅛	111 -111⅛	111⅛-112⅞	112⅞-113¾
Consol. 1st, 1939 ... 5	92¾- 94½	93⅛- 97⅛	95 - 96⅞	95¾- 97⅛	94½- 97	*90 - 92½	90⅛- 94½	92 - 93½	93 - 98	97 - 98	97⅛-100½	98 -100
N.Y.& Per.C.&I.,1st.6	80½- 81¼	82½- 90	89 - 90	89⅞- 92⅜	*89¼- 90¼	90 - 91	91 - 92¾	91⅛- 93¼	93¾- 94	93¼- 94	90⅜- 92	92⅛- 93¼
N.Y. S.&W.—Refund..5	94 - 97¼	97⅜-100¼	99 -100	99¼-100	98 - 99⅞	97⅛- 99	95½- 98	98½-101⅜	99¾-101	99¾-101⅛	99¾-101¼	101¼-104½
2d mort., 1937. ...4½	74 - 75½	74¾- 75½	.... -	75¼- 76¼	75 - 75	... -	.... -	68⅛- 76¼	75 - 77	77 - 77	74¾- 78¼	78¼- 79¾
Gen., gold, 1940.....5	.... -	80¾- 81	82 - 82	81¾- 82¼	.... -	.... -	.... -	79⅛- 81⅝	80 - 83	83 - 83¼	.... -	83 - 84⅜
Midl'd of N. J., 1st...6	112 -114¼	114 -115½	114¼-115	112⅛-114	111⅛-114⅛	.... -	113 -113	113 -113	113⅛-116	113 -113⅛	113 -115½	115¼-117⅛
Norf. & West.—Gen....6	.... -	.... - ...	119 -119	121 -121	.... -	.... -	119¼-119½	120 -120	.... -	121 -121	117 -117¾	118¾-118¾
100 yr. mort., 1990.5	93 - 95½	93 -100½	94¾- 95	94⅞ -95¼	.... -	88 - 94½	90¼- 93	92 - 92	91¾- 92	91½- 91½	92½- 92½	94⅜- 95¼
New River—1st.....6	112¼-113	.... -	113 -113	110 -110	111 -116	114 -116	.... -	.... -	.... -	.... -	.... -	113 -113
Clinch Val., 1st & eq.5	95 - 98	98 -102	*97 -100¾	.... -	96 - 96	96 - 96	95 - 96	.... -	92 - 96	96 - 96	95 - 97	95¼- 96½
Northern Pacific—												
Gen. 1st, land grant..6	*113 -116½	115½-116¾	115½-116¾	116½-117⅛	115½-117⅛	116¼-116¾	*113¼-115½	114¼-115¼	115 -116¼	1*5¼-11*¾	116 -117⅛	117 -118⅞
Registered.....6	112¾-115⅞	115⅜-116½	116 -116¼	116⅛-117	115 -117	116¼-116¼	113 -114¾	115 -115	114 -115¾	1*5¼-11*¾	116¼-117	*114-117½
Gen., l. gr., 2d, 1933.6	110½-113⅛	113¼-114	113 -114¼	111 -111⅝	109 -111⅛	110⅝-111¼	112 -113⅛	112 -113⅛	112⅛-113¼	110⅛-110½	110¼-111	111 -112⅛
Registered.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	112 -112
Gen., gold, 3d, 1937.6	107½-110⅞	110¼-113¼	109⅝-111	110 -111¼	109¼-110⅛	108⅝-108	106⅛-107½	107 -107½	107⅛-109	108¼-110	109 -110	106 -107
Registered.....6	106 -108¼	109½-110¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1989.....5	82 - 85⅞	83¾- 85½	82½- 84¼	80⅝- 84⅛	81 - 84	77¾- 79⅞	76⅛- 79⅝	76⅛- 83½	82¼- 84¾	81⅝- 83½	81¾- 83	*77 - 81
Registered.....5	.... -	.... -	83¼- 83¼	.... -	81¾- 81⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Dividend scrip, Ext....	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	....	104½-104½	.... - ....
St. Paul & No. Pac...6	118 -118½	116½-117¼	116 -116	117⅛-117⅞	117⅛-117½	.... -	.... -	115⅛-115½	.... -	116½-117⅞	116½-117¾	117⅛-118
Registered.....6	.... -	.... -	.... -	.... -	... - ...	.... -	.... -	.... -	.... -	116 -116	.... -	115⅛-115⅝
James Riv.V., 1936.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -105	105⅛-105½	.... - ....
Hel.&Red Mt., 1st..6	....	102 -192	97⅛- 99	97 - 97	99 - 99	.... -	.... -	.... -	.... -	99 - 99	100 -100	100 -100
Spokane & Pal. s. f..6	.... -	103 -104¼	103 -104	102 -104	100 -101	100 -100	.... -	100 -100	103 -103	104 -104	.... -	.... - ....
Dul. & Man., 1st.....6	104 -105½	105¼-106	105 -105½	106 -106	105¾-106¼	106¼-106¼	.... -	102 -102	105¼-105¾	106⅛-106⅜	.... -	104 -104
Do. Dak. Div., 1st.6	103⅛-104⅛	103 -105¼	105¼-105½	105 -105	105 -105	.... -	101½-103	.... -	105 -105	105 -105	104⅛-105	.... - ....
No. Pac.Ter.Co.,1st.6	105 -108⅛	107 -108⅝	108 -110	109⅛-110	.... -	106 -106	104 -106	105 -105	.... -	107⅛-108	107⅜-108	107⅜-108⅛
Coe. de'Al., Gn.1st.6	106 -106	105⅞-106	.... -	.... -	104⅛-104⅛	.... -	101¼-101⅛	.... -	.... -	.... -	103¼-104	102 -102
1st, gold, 1916.....6	110 -110½	112 -112	110 -110⅛	.... -	108⅛-108⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. P. & Mon., 1st, g..6	104 -107⅛	107 -109	104 -105⅛	103 -105¼	103 -104	103⅜-104	103 -104	103 -105	101 -102	101½-102¾	102¾-103	101½-103¼
Chic. & No. Pac., 1st..	.... -	.... -	81¼- 84¼	78⅛- 81	78⅛- 84	79⅜- 81	76⅛- 80⅛	76⅛- 83	82 - 84	78⅛- 80	77 - 78⅝	77 - 79⅞
Sea. L.S.&E., 1st...6	.... -	.... -	101¾-103	100½-101¾	98 -101	98¼- 99¾	98 - 98¼	95 - 95¾	95¾- 99½	98 - 98⅞	96½- 98	96 - 97
Ohio Ind. & Western.—												
Ind. B. & W., 1st,pf.7	115 -115	.... -	.... -	115 -115	115½-115½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio & Mississippi—												
Consol. sink. fund....7	.... -	111⅝-112	111 -111	111 -111	110 -111¼	110 -110½	108¼-108⅜	108¼-108¼	109½-109½	109½-110½	110¾-111	113 -113½
Consol., 1898.....7	111¼-111¾	111⅜-111⅜	111 -111	111 -111½	111½-112	110½-110¾	107 -108¼	108 -108⅛	109 -109	110 -110½	111 -111⅛	111 -113¼
2d, consol., 1911.....7	119 -119	.... -	.... -	115½-115½	114¾-116	.... -	108 -113	112 -115	115 -116	112½-112½	114 -114	117 -120
1st, Springf. Div.....7	.... -	... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	108¾-109	108¾-110
Ohio River—1st.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	98 - 98	.... - ....
General, 1937.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. - ...	87 - 87	.... -	.... -	.... - ....
Ohio Southern—1st.....6	103½-106	107½-107¾	107 -110	108 -108½	107 -108	102½-103	101½-103	.... -	104¼-104½	107½-110	110 -110½	107 -107¾
Gen., gold, 1921.....4	55 - 60	60 - 63	59 - 62¼	58¼- 60	57 - 59	59 - 59	.... -	58 - 59	58⅛- 59¾	59½- 62¾	*58½- 60	59½- 64¾
Omaha & St. L.—1st..4	53 - 58⅛	57 - 57½	57 - 58	57 - 58	58 - 58	50 - 52	50 - 50	50 - 51	.... -	55 - 55	.... -	56 - 56
Or. & C.—1st g.,1927.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95
Or. R'y. & Nav.—1st...6	107⅜-109	107⅜-109½	108 -109	108 -109	108⅛-110	107¾-109	105½-106½	106½-107	105 -106	106⅛-107	106⅛-108	109¼-114
Consol., 1925.....5	92 - 94	.... -	.... -	92½- 92½	92 - 92½	90 - 90	90 - 92	85 - 85	.... -	.... -	90 - 94¼	92 - 93
Oreg. Imp. Co.—1st.... 6	90 - 99	99 -103½	*99½-100¼	100 -100⅛	99⅞-102⅝	96 -100	98 - 99¼	98¾- 99¼	99 -100¼	99¾-102	100½-102½	*100-102½
Consol., gold, 1939..5	.... -	71 - 74	67 - 71½	*66 - 70	65½- 69⅝	64½- 67	58 - 66	61 - 66	65 - 68	*62½- 65¾	63 - 64¾	63½- 71
Panama S. F.—Sub 6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102½-102½	.... -	100½-101⅜
Pennsylvania Co.—												
1st, coupon.....4½	105⅛-106	105⅛-106	104⅛-105¾	104⅛-105⅜	104 -105⅜	104⅛-105	102 -104	102 -104½	104¼-105½	104⅞-105½	106⅛-108	107⅛-108¼
Registered 4½	104 -105½	.... -	.... -	.... -	.... -	102¼-102¼	101⅛-102	101¼-102½	103½-104	.... -	106 -106	106 -108
Pitts.Ft.W.&C.—1st.7	140¾-140¾	.... -	141 -141	141 -141	.... -	141 -141¼	137⅛-138½	137⅛-139½	139 -139	139 -140	139 -139¼	140⅛-140½
2d., 1912..... ...7	... -	.... -	.... -	.... -	133 -133	132⅜-132⅜	.... -	138 -138	.... -	.... -	.... -	. .. - ....
3d., 1912.....7	.... -	135 -135	.... -	.... -	.... -	.... -	.... -	128 -128	128 -128	.... -	.... -	131 -131
Clev.& P.—Cons.s.fd.7	.... -	122 -122½	124 -124	122½-123	118 -119½	118 -118	.... -	119½-120½	121 -121	120½-122	120 -120½	120¾-120¾
4th, 1892.....6	.... -	101 -101¾	.... -	102⅛-102⅛	102¾-102¾	103 -103	100¼-100⅝	100⅞-100⅞	.... -	101⅝-101¾	.... -	.... - ....
St. L.V.& T. H.—1st.7	111¾-112	.... -	111⅛-111⅛	111⅛-112½	109 -111	110⅜-111¼	108⅛-109⅛	109 -110	109⅛-111	110⅛-111⅞	112 -112½	114 -114
St.L.V.&T.H.,2d,'98....	.... -	109¼-109¼	.... -	.... -	105 -105	105 -105½	106⅞-106⅞	107¼-107¼	103¾-103¾	... -	.... -	.... - ....
2d, guar., 1898.....7	98 - 98	.... -	.... -	109¼-109¼	.... -	107⅛-107⅛	.... -	108⅞-108⅞	.... -	.... -	.... -	.... - ....
Peoples' G&C.,Chi.2d.6	95½- 95½	... -	96 - 96	.... -	.... -	.... -	.... -	... -	.... -	92 - 93	94 - 94	95 - 99
Peo. Dec.& Evan.—1st.6	100 -101	.... -	103½-105	104 -104	109½-109½	.... -	.... -	106 -106	106 -106	.... -	106 -106⅜	108 -108
2d, 1926.....5	66 - 70	70 - 70½	70 - 72½	71¼- 74⅞	72½- 72½	.... -	.... -	72 - 72	72½- 73½	73 - 74	69 - 69½	68 - 70¼
Evansv. Div., 1st.....6	95 -101¼	103 -103	*99 -100	99½-102	101 -102	103 -103	102½-103	102½-102½	.... -	100¼-101¾	102 -102	105 -105
Peoria & Eas.,1st con.4	75½- 79¾	78½- 80	77 - 78½	75 - 76	74¼- 76¾	74 - 75½	73 - 75¾	73⅛- 80	78 - 81¾	78½- 80	78 - 80	79 - 80¾
Income, 1990.....4	18 - 22	20 - 21¼	20 - 21½	20 - 20	18 - 20	16 - 18	19 - 19	20 - 26¾	25 - 29½	26 - 28⅞	27½- 28	27 - 30⅞
Peoria&Pek.Un.—1st.6	.... -	.... -	110½-110½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d mort., 1921.....4½	.... -	67 - 67	67 - 67	67 - 67	.... -	.... -	67 - 67	.... -	67 - 67	70 - 70	.... -	68 - 68
Phil. & Read.—Gen...4	78¾- 81⅛	79⅝- 82	77⅞- 80¾	79¼- 80¼	77⅛- 79⅞	77¾- 79	75 - 77	74½- 80	79½- 81¾	79⅞- 85	81¾- 83½	83½- 86
Registered 4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80⅝- 80⅝	.... -	.... - ....
1st pref. inc., 1958. .5	53 - 58	53¾- 55½	47⅜- 52	50¼- 55	50 - 55⅝	49½- 53⅞	48¼- 53	49 - 60⅝	60¼- 69¾	66⅛- 71¼	65⅝- 70	68¾- 74⅞
2d pref. inc., 1958....5	34½- 38½	35¼- 36⅝	32 - 35	34½- 38	35¾- 38⅞	36 - 37½	34½- 36½	32½- 41	41 - 51	47⅜- 52	47 - 51⅝	49⅛- 59
3d pref. inc., 1958....5	27 - 30	26½- 29	25¼- 26¼	25½- 29½	27¼- 30	25¾- 28	26 - 28	25⅜- 31½	31⅝- 39⅝	35 - 38⅞	33¾- 38½	35¼- 39½
3d pref. inc., conv....5	.... -	.... -	.... -	.... -	32¾- 32¾	27½- 27½	.... -	.... -	37¾- 37¾	.... -	.... -	.... - ....
Deferred income.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10 - 10	.... -	.... -	.... - ....
P.C.C.& St.L.—"A".4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115 -115	.... -	.... - ....
Pitts.Cl.& Tol.—1st...6	.... -	107¼-107¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109⅝-110	110½-110½
Pitts.Pain.&F.—1st g.5	94½- 95	95 - 95	.... -	98 - 98	96 - 96	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pittsb. & West.—1st..4	75½- 79½	79¾- 81	78 - 80¼	78½- 79⅜	77½- 79	77½- 79¼	76½- 78¼	76 - 79½	78 - 80¼	78½- 79	78 - 79⅜	79⅜- 84½
Pres. & Ar. C.—2d,inc.6	45 - 45	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rich.& Dan.—Con. 6	115 -118	116½-118	118 -118	117 -118	115 -117	112½-115	109½-112	108 -108½	107⅛-109	109 -110	109½-110½	109¾-113
Debenture.....6	101 -101¾	101½-101¾	103 -103	*100 -100¼	100 -100	100 -100	.... -	.... -	95 - 95	91 - 93	.... -	93 - 95
Con. M., gold, 1936.5	89⅝- 91½	87⅛- 90	88¾- 89	86 - 86¼	86 - 86	80 - 85	79 - 81	78 - 81	80 - 83	81 - 81	.... -	75 - 85
Atl.& Ch., 1st,1897.7	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118¼-119	.... -	.... - ....
Rich.& West Pt. Ter.—												
Trust 6	97⅛-100½	*97 - 98	97 - 97¾	96 - 97	93 - 96	93 - 95	88 - 94½	83 - 90	82 - 87	84 - 85½	83 - 90	83 - 92¼
Con., 1st, col. t. g.....5	68¾- 73¾	73¾- 75	68¼- 71¼	67 - 70	64 - 68¼	62 - 65½	53 - 64	54 - 60½	51 - 59	53¾- 59	52 - 57½	49¼- 65
Rio Gr. Junc.—1st, g..5	90 - 90	89 - 90	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rio G.W.—1st, 1939..4	*74 - 75½	75½- 77¾	75 - 77	76⅝- 77½	76 - 77⅛	76 - 76¾	*74¼- 75	73¼- 77	76 - 77	76 - 78½	77 - 79	78½- 80⅜
Rome Wat. & Ogden.—												
1st.....7	102 -102	102¼-102½	103 -103¼	.... -	103½-103½	100½-100½	100½-100½	.... -	101 -101	.... -	103½-103¾	.... - ....
Con., 1st, extended...5	105 -107	106½-107	106½-114	*100½-113⅝	108 -109¾	108 -109	108½-109	108½-109½	110 -111¼	108½-109¾	109½-111⅛	110 -113
St. Jos. & G'd Island—												
1st.....6	86 - 92½	84 - 86	82½- 85	84½- 86	84 - 85	84 - 84¼	82½- 84	84 - 84½	85 - 88	85 - 87	84½- 89	88 - 91
2d, income.....5	.... -	20 - 20	.... -	22½- 23	22 - 24	.... -	.... -	.... -	.... -	.... -	23½- 24	.... - ...
Kan. C. & Om.. 1st..5	79 - 80	.... -	73½- 73½	.... - ...	.... -	... -	71 - 72½	69 - 69	.... -	-	.... -	70 - 74¾

* Ex-interest. † Under the rule; cash.

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1891—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
St. L. A. & T. H.—1st..7	110 -110	110 -110	110 -110¾	110⅛-110⅛	110 -110	108 -108	110 -110	. .. - ...	.... -	110 -110⅛	110¼-110¼	111⅛-111⅛
2d, pref.....7	107 -107	104⅛-105⅛	105 -105	105 -106	104 -105	104⅛-105	105⅛-105⅛	101- 103	103 -103¾	104 -105⅛	105⅛-106	105⅛-106
2d, income.....7	103⅛-105	105 -105	.... -	106 -106	.... -	104 -106	.... -	101 -101	101 -101	104 -104	101⅛-102⅛	101⅛-102⅛
Dividend bonds... 6	50 - 52	.... -	.... -	55 - 56	.... -	.... -	.... -	55 - 58⅛	55 - 55	.... -	55 - 55	57 - 57
Ch. St. L.& Pad.,1st.5	100⅛-101	.... -	100¼-102	102 -102	102 -102	.... -	102 -102	102 -102	.... -	102 -102⅛	... -	.... - ...
Belle. & So. Ill.—1st.8	.... -	111 -111	... -	.... -	.... -	.... -	110⅛-112	112 -112	... - ...	*110 -110	.... -	.... - ....
Bell.& Carond.—1st.6	102⅛-102⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. So., 1st, guar.4	.... -	.... -	.... -	.... -	.... -	.... -	82½- 82½	.... -	80½- 80½	.. . -	.... -	.... - ....
2d, income, 1931...5	40 - 40	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	65 - 65	.... -	.... - ....
St. Louis Ark. & Tex—												
1st, trust receipts....6	78¾- 81½	80¾- 82	79 - 81	81¼- 85	80⅛- 82¾	78 - 78½	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, all asses. paid....6	19 - 21	19 - 20½	17¼- 19	17⅛- 19¾	17⅛- 19⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. Louis & Iron Mt.—												
1st, 1892 7	104¼-105	101⅜-102	101¾-102⅜	102⅛-102½	102⅛-103	102⅞-103	104⅛-104⅛	100⅜-100⅜	100⅛-101¼	101¼-102	102 -102	102⅛-103⅜
2d, 1897.....7	105 -107	106¾-107⅝	108⅜-108½	108¼-108¾	104⅛-105	104⅛-105⅛	105 -105	104⅛-106⅛	106¼-106¾	106⅞-108	104 -105⅛	105¼-107
Arkansas Branch....7	103⅛-103⅛	105¼-105⅛	105⅝-106	105¾-106⅛	107⅛-107⅛	104⅛-104⅛	103⅛-103⅛	103⅛-103⅛	104 -105⅛	105⅛-105⅛	105¼-106⅛	103⅛-103⅛
Cairo & Fulton—1st..7	*98¼-100¼	100¼-100¾	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... - ....
Cairo Ark. & Texas. 7	103¾-105⅛	105⅛-106	105⅛-106⅛	105⅛-106	107¼-107¼	104⅛-104⅛	103⅛-103⅛	.... -	105⅛-106¼	106⅛-106⅛	108 -108	... - ....
Gen. consol. & l. g....5	91½- 93¾	91⅞- 93	92⅛- 93¼	89 - 90¼	81 - 87	86 - 88¼	87 - 89	87 - 88	89 - 90⅛	.... -	.... -	.... - ....
Stamped, guar.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	.... -	85 - 87⅛	85 - 85	85 - 86¼
St. L. & San Fran.—												
2d, class A.....6	110 -110	.... -	.... -	112⅛-112⅛	*111⅛-11⅛	108 -108	.... -	.... -	.... -	113 -114⅛	.... -	.... - . ..
Class B.....6	111 -111¾	111⅛-112¼	112 -112	113 -113⅜	*108 -111	106⅛-107¼	108 -109½	109 -110⅝	110⅛-110⅛	112 -113¼	110 -112	111 -113
Class C.....6	111 -111⅞	.... -	... -	112¼-114	108 -109½	107 -108	108⅛-109	.... -	111 -112	.... -	.... -	111 -112
Equipment.....7	.... -	102¾-102¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
General mort.....6	108 -110	107⅛-108¼	105 -107	104 -106⅛	104 -106⅛	103¼-104⅛	103 -103⅛	.... -	109 -109	105½-106	107¼-107¼	109 -109⅛
General mort.....5	97 - 97½	95 - 97½	93¾- 96	.... -	96 - 97	92 - 92	.... -	.... - ...	82 - 82	94½- 95	94 - 95	96 - 96
1st, Trust, 1987.....5	85½- 85½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	75 - 75	80 - 80
K. C.& So. W.,1st,'16	.... -	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ft.S.&V.B.B.,1st '10	97½- 98	.... -	100 -101	.... -	92 - 92	.... -	90 - 92	.... -	.... -	.... -	.... -	.... - ....
St. L. S.W.—1st 1989.4	.... -	.... -	.... -	.... -	.... -	66 - 67½	65½- 68	65 - 68¼	67¾- 70¼	67½- 71⅛	*64¾- 67¾	66⅜- 72
2d inc., 1989.....4	.... -	.... -	.... -	.... -	.... -	26 - 28½	26 - 28½	25 - 29	28 - 32½	29⅝- 35¼	28¼- 31	29½- 36¾
St. P.& D.—1st,1931..5	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106½-106½
2d,1917.....5	.... -	105 -105	104 -104½	.... -	101⅜-101½	102 -103	102¼-103	103 -103	102 -102	*101⅜-102⅛	101⅝-102⅛	.... - ....
St. P. Minn. & Man.—												
1st, 1909.....7	112 -115	.... -	110 -111¼	.... -	113 -113	113 -113	.... -	.. . -	113 -113	.... -	.... -	.... - ....
2d mortg., 1909.....6	114 -117	117 -117	116¼-117	114 -115	114⅜-114⅜	116 -116	116 -116	.... - ...	115 -117	*115⅜-114⅝	114⅛-114⅛	.... - ....
Dakota Extension....6	115 -118	117⅜-118	116 -116⅜	116⅜-117⅜	114 -114½	.... -	114½-114½	.... -	116 -117	117 -118	115½-115⅜	115 -116¾
1st, consol., coup. 6	114⅛-115⅛	116 -117	114 -116⅛	115 -116	115 -116	114 -115¾	111 -112	.... -	114 -115¼	113 -115½	116¼-120	120 -123
Registered.....6	.... -	.... -	.... -	.... -	116 -116	.... -	110 -111	.... -	.... -	.... -	.... -	.... - ....
Reduced to.....4½	.... -	102 -102½	100 -101⅜	101 -101	100⅛-101	102 -102	97 - 97½	98 - 98	98½- 98⅛	98 - 99	98 - 98¼	98 - 98¾
Montana Ext., 1st...4	80 - 87	85⅜- 87	84 - 86	85 - 85	86¼- 87⅛	83¾- 84	84 - 84	.... -	83 - 85	83 - 85	.... -	*83 - 86½
Registered.....4	.... -	.... -	.... -	.... -	85 - 85	.... -	.... -	82 - 82	82 - 82	.... -	.... -	.... - ....
Montana Cent., 1st. 6	111 -115	112½-115	114 -115	114 -115	115 -116	114⅞-115	.. -	.... - . ..	114½-117	114½-114½	114 -114	114⅜-116¼
1st, guar., 1937....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	... -	100 -101
Minn. Union, 1st.....6	.... -	.... -	.... -	112¼-112¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
San A. & Ar. P.,1916..6	62 - 67	70 - 74	73 - 74	72 - 74	.... -	.... -	.... -	+61⅛- 61⅛	.... -	61 - 61	61 - 61	.... - ....
1926.....6	62 - 68¼	71 - 73½	72 - 73½	68 - 71⅞	.... -	.... -	+62 - 64	60 - 60¼	61 - 62	61 - 62	.... -	61 - 62⅞
S.F.&N.P. 1st,1919..5	95 - 96½	.... - ...	96 - 96	.. .. -	... -	.... -	*96 - 96	.... -	97¾- 97¾	.... -	.... -	.... - ....
S. V. & N.E.,1st,1989.4	70¼- 75	74¾- 75⅜	74 - 75¼	74⅞- 76¼	73 - 74⅜	74 - 74⅛	74 - 74½	74 - 75½	74¼- 76	74½- 78	*75⅛- 77⅞	77¼- 78
Shen. Val.—1st, Tr.rec.7	126¾-128¾	129 -133	.... -	133 -133⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen.mort., trust rec.6	.... -	.... -	.... -	.... -	55 - 55	.... -	.... -	.... -	.... - . .	.... -	.... -	.... - ....
Stamped assented.....	61¼- 61¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
South Carolina—												
1st, ex Apr.,'89, cp..6	103 -103	106⅜-107	106 -107	106¼-107	106 -107	106 -106	.... -	102 -106	105 -107	106½-108	106¼-106½	107½-107½
2d, 1931.....6	.... -	70 - 70	.... -	77½- 77½	.... -	.... -	.... -	.... -	.... -	.... -	87⅜- 88	90 - 93
Incomes. 6	13 - 14	18 - 25	21 - 24	22 - 27	21 - 23¼	21¾- 21¾	.... -	20 - 24	23¾- 29	22¾- 24	19⅞- 22	18 - 23
So. Pac., Cal—1st.....6	112 -112	112 -112½	112 -114	109½-112½	112¼-112¼	112½-112½	113¾-113¾	113½-113½	112½-114	109½-109½	.... -	110¾-112
1st consol., 1938....5	99 -101	100 -100¾	100¼-101¾	*99⅜-100⅜	99 - 99¼	99 - 99½	99 -100	99 -100	99 -101	*97½-100	99 -100	100 -101¼
So. Pac., Ariz., 1st....6	102 -103¼	101⅛-102⅜	101¾-102	103 -103	103 -103¾	103 -103¾	101 -102¼	101 -101	100 -103¼	.... -	103 -103	103 -104¾
So. Pac., N. Mex.—1st.6	102¼-103⅜	102½-103	102¼-102½	102½-104	103 -103½	103¼-103¼	101 -101⅜	101¼-102	101⅛-103	102 -102¾	102 -103¼	103⅛-104⅛
Tenn.C.& I.—Tenn. D.6	86 - 94	93¼- 94	90½- 93	92 - 92	88⅛- 92	88 - 89¼	88 - 89	82 - 85½	84 - 87	89 - 90	89½- 90	88 - 90
Bir. Div., 1st 6	93 - 96½	94½- 95¾	94¼- 95¼	93½- 94⅛	92 - 95	92 - 94	88 - 89	84 - 90	87 - 90	89 - 93½	90 - 94	93 - 94¼
Texas Cent.—1st, s. f..7	.... -	.... -	.... - .. .	40 - 40	.... -	.... -	.... -	.. . -	.... -	.... -	.... -	.... - ....
1st, 1911.....7	45 - 45	44 - 48	40 - 40	44 - 44	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
T. & N. O.—1st, 1905.7	.... -	.... -	.... -	115⅜-115½	.... -	.... -	114½-114½	.... -	.... -	.... -	.... -	.... - ....
Sab. Div., 1st.....6	104 -104	.... -	102 -102½	.... -	.... -	102½-102½	.... -	103 -103	101 -101	.... -	101 -101	.... - ....
Tex.&Pac.—E.D.—1st.6	108 -109¼	.... -	105½-106	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, gold, 2000.....5	85½- 89¾	87 - 89¼	85½- 87¾	87¾- 90⅛	88⅛- 90⅛	86 - 88	84 - 88	83 - 85½	83½- 87	81½- 86⅛	81½- 85⅛	81½- 84
2d, g., inc., 2000.....5	31 - 35¼	32 - 34	29¼- 32¼	30¾- 35⅛	30⅛- 34¼	29¾- 32½	27¼- 31¼	27 - 34	31 - 35	30¾- 33¾	28 - 31½	28¾- 32¾
Third Avenue (N. Y.)												
1st, 1937.....5	110¼-110½	110 -110¾	110 -111	111 -111	111 -112½	111¼-111½	110 -110½	110¾-110¾	111¼-111¾	111 -112¼	111½-112½	112½-113
Tol. A. A. & C., 1917.6	84¼- 88	86½- 87½	82 - 83	81½- 83½	82⅝- 84	82 - 84	.... -	.... -	81¾- 81¾	80 - 81	80 - 82	80 - 92
Tol. A. A.& N. M., 1st.6	93 - 95½	93 - 99½	94½- 98	95½- 96¾	93 - 95	93 - 94½	93 - 93	92 - 93½	93 - 95	92½- 94	91 - 91¾	93 -100
1st, consol., 1940....5	.... -	.... -	.... -	85 - 85½	85 - 85¾	85⅜- 86	82½- 83½	82¾- 83½	82¾- 83	82½- 82½	82¼- 82½	85 - 85
Tol.A.A.& G.T.—1st..6	104 -105¼	105 -107	106 -107⅛	107⅜-108	106 -106¼	.... -	103 -104	.... -	.... -	106¼-106¼	109 -109	109 -111
Tol.& Ohio Cent.—1st.5	102⅜-107⅜	106 -107	105 -106⅛	105½-106⅜	104 -104	103 -105	102½-102½	103 -104	104 -105	103½-104	103⅜-105	104½-105
T.P.&W.—1st, 1917..4	*74 - 77	74½- 74⅜	74 - 74½	74 - 74½	73¾- 75	74 - 74	71½- 73	72 - 72	74 - 74	74½- 75½	75 - 75¼	75¼- 79¼
Tol.St.L.& K.C.—1st.6	83¾- 91	87 - 89	84½- 86	82 - 87	82 - 87½	*80½- 85	79 - 83¾	80 - 84	83¾- 89¾	85½ 89½	88 - 94	*90 - 93½
Union Pac.—1st, 1896.6	108¾-109⅜	109¼-110⅞	108¾-109⅝	108 -109⅛	107¾-109	108⅛-110	*06½-107	106⅛-106¾	106¾-107	107¼-108	107¾-108	.... - ....
1st, 1897.....6	110⅜-110⅞	110⅞-110⅜	109 -111¼	109⅜-110⅝	109¾-110¼	110 -110½	107¼-107⅝	107 -107⅝	107⅝-108¾	108¾-108¾	109 -109½	109½-110¼
1st, 1898.....6	111⅞-113⅜	112½-112⅛	112⅜-112¾	111⅛-112⅝	110½-111½	111⅜-113¼	108½-109½	107⅝-108¾	108½-109¼	109½-110¼	110⅜-110½	111 -112⅛
1st, 1899.....6	113¾-113¾	114 -114	114½-114½	112⅜-112⅜	111⅛-112⅜	112¼-113	110½-110½	110½-110½	110 -110	110½-110¼	112 -112	.... - ....
Sinking fund.....8	108 -111	111¼-111⅜	107 -107⅜	107½-108	108 -108	108 -108½	108½-108¾	.... -	105 -105	105⅜-105⅜	105½-105⅝	106 -107
Registered.....8	108¾-108¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Collateral Trust.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	.... -	.... - ....
Collateral Trust.....5	.... -	.... -	.... -	80 - 80	.... -	.... -	.... -	72½- 72½	.... -	79 - 80	.... -	.... - ....
Collateral Trust...4½	70 - 72	69 - 71¼	70¼- 70½	71 - 74	69¾- 71½	.... -	.... -	69 - 73	70½- 72	70 - 70	65 - 70	66 - 70
Col. tr. notes, '94, g.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93¼- 94	93 - 93¼	92⅞- 95⅜
Kan.Pac.—1st, 1895.6	110½-111	.... -	108 -109	.... -	107⅜-107½	108¼-108¾	.... -	104⅝-104⅝	105¼-105½	106 -107	.... -	.... - ....
1st, 1896.....6	.... -	.... -	108 -109	.... -	109⅛-109⅝	.... -	107 -107½	.... -	107 -107⅛	107 -109	.... -	107 -107¼
Denver Div.....6	111 -111	.... -	111¼-111¼	.... -	109⅜-110	109¾-109¾	110⅜-110⅜	.... -	106 -106	109⅛-109⅛	108 -108	108 -110
1st, consol 6	108 -110¾	110 -111	110 -110¾	109⅛-111⅛	*107⅜-08½	106 -107¼	105¾-107	105 -105½	105⅞-106½	106½-108	*104 -106½	106 -108¾
Cen. Br'nch U.P.s.f.7	.... -	.... -	.... -	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	.... - ....
At. Col. & Pac.—1st..6	82 - 82	80 - 80	80 - 80	81 - 83	80 - 81	79 - 79	.... -	78 - 78	77 - 78	78 - 78	80 - 80	80 - 82
Oreg. Sh. Line—1st..6	102½-106⅛	103 -105	100 -104	100 -103	102⅛-103¼	101 -102½	101¾-104⅞	95¾-101	99⅝-101⅜	100½-101¾	100¾-102¼	102 -106¾
Or.Sh.L. & U.N.,con.5	77½- 80	77 - 78	73 - 76	74 - 79½	75⅛ -79¾	71⅜- 75½	70 - 72½	66 - 74½	71 - 75½	71¾- 74¼	73½- 75¾	73⅞- 80
Collat, Tst., 1919,g..5	77 - 79¾	77¾- 78⅝	74 - 75	.... -	74 - 74	.... -	71 - 71	72 - 74	71 - 74	74½- 75½	73½- 73½	74¼- 86
Utah Southern—Gen.7	.... -	.... -	.... -	.... -	100 -102	.... -	97⅜- 98	96⅛- 96½	96 - 96	97 - 98	100 -100	.... - ....
Ext'n, 1st, 1909....7	100 -101	100 -100	100 -100	100 -100	101¼-102	101⅜-101¾	.... -	96 - 96	.... -	95 - 97	96½- 97	100 -100
U.Pac.Den.& G.Con.5	78 - 82	79½- 81	78¾- 80½	79½- 80	77 - 80	*71⅜- 75	67 - 72	64 - 73½	70½- 75	71½- 74	71½- 75¾	*70 - 75¼
Un.Pac.L.&Col.,1st.5	.... -	.... -	75 - 75	.... -	.... -	.... -	71 - 71	71 - 71	.... -	75 - 75	72 - 72	72 - 74
Utah & North'n—1st. 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 - 106	.... -	106 -106	.... - ....
Gold 1926.....5	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	79 - 79

* Ex-interest. † Trust receipts.

tized for FRASER

1891—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Va. Mid.—Gen.,1936..5	81 - 85	84¾- 89½	85½- 86	86 - 86¼	82 - 84	80 - 81	78 - 80	79 - 81	79 - 81	79 - 81	77½- 77¾	74 - 79
Gen., guar.stamped.5	83 - 86½	86 - 90	89½- 90	89 - 89½	86 - 87	85 - 85	84 - 84	84 - 85	.... -	82¾- 84	75 - 79	74 - 79½
Valley Ry. of O.—Con.6	.... -	.... -	.... -	.... -	103½-103½	.... -	.... -	.... -	.... -	.... -	.... -	104 -104
Wabash—1st, g. 1939.5	98 -101¼	100¼-102	99⅞-100⅞	100⅝-102	96¼- 99½	97 - 98½	97⅜- 99⅝	99¼-101¼	100¼-101½	101 -103¾	*99⅞-101⅞	101¼-103½
2d mort., gold, 1939.5	73½- 77½	70 - 72½	70 - 74	73¾- 75⅝	73 - 74¾	73½- 75	73½- 75½	*71 - 80	77½- 80	77½- 79¾	78 - 79¾	79½- 83
Deb. inc., 1939, s. A.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	44 - 45½	.... -	.... - .. .	.... - ....
Deb. inc., 1939, s. B.6	32 - 35	30 - 30¼	.... - ...	31 - 35½	27 - 30	31 - 35	35 - 36	33½- 46	45 - 51¼	44½- 48	40½- 44	42 - 49
St.L.K.C.&N.R'l E.7	106½-108	108 -108½	.... - ...	105½-107	107 -107	105½-106½	.... -	107 -107	.... - ...	106 -106	.... - ...	105½-107
No. Mo.—1st, 1895.7	107 -108¼	109 -109½	109¾-109¾	109¾-110	109½-110	.... - .	... -	105⅝-105⅝	105⅝-107	107½-107¾	.... -	106½-107
St.C.B'ge, 1st, 190⁵.6	104½-107	105 -105	.... -	.... -	104 -104	105 -105	.... -	102¼-102¼	104 -106	105 -105	105½-106½	.... - ....
W.N.Y. & Penn.—1st.5	96 - 99¾	100 -101	99 -100	99½-100½	98½-100¼	99 - 99½	96¼- 98	98 - 98¾	98½- 99	98½-100	98 - 99	99 -102
2d M., g., 1927 3-5	30½- 34½	33 - 35⅞	32 - 33¼	31¼- 33	31¾- 32⅝	27½ 31	27 - 28¾	29 - 33	31¼- 36½	*32¼-34 ⅛	29 - 33	31 - 34¾
West. Un. Tel.—Coup..7	116 -116	114 -115½	.... -	.... -	.... -	109 -109	.... -	... - ...	.... -	117 -117	.... -	115 -115½
Registered..... 7	115 -116⅜	... -	111 -112½	.... -	.... -	.... -	108¼-108¼	.... -	.... -	... -	.... -	.... - ....
Collateral trust..... 5	98 - 99¼	98 -100	99 -100	99¾-100¾	98 -100	98 -100¼	99 -100	99¾-100	99 -100	99¼-100	99¾-100	100 -103
W. Va. Cen. & P., 1st,6	.... -	... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Wheel. & Lake E. 1st.5	104½-106	106 -106	.... -	104 -104¼	.... -	105½-105½	106 -106	106 -106	.... -	.... -	102½-104	104½-105¾
Ext.& Imp.,g.,1930.5	.... -	92½- 94¾	94 - 94	93½- 94	92 - 93¾	93¾- 93⅞	.... -	.... -	92 - 93	92 - 92	93½- 94½	94½- 94½
Wis. Cent. Co., 1st, g..5	95 - 97	94¾- 96	93 - 94¼	93 - 93	91 - 91	.... -	88 - 90½	88 - 90	92¼- 94	93½- 94¾	92 - 94	92½- 95
Wood'k Ir., 1st,1910.6	.... -	.... -	.... -	.... -	.... -	.. .. -	.... -	... -	.... -	.... -	.... -	70 - 70

* Ex-interest.

1892.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ala. Mid.—1st, 1928..6	86 - 90	89 - 89	89 - 89	88½- 89½	.... -	86 - 90½	89 - 89½	.... -	.... -	89½- 89½	88½- 88½	.... - ....
Am. Cot. Oil Co.—1st..8	107¼-111½	109½-109¾	108½-109½	109½-112	109¾-111¼	111 -113½	112⅝-113	111¾-113	111 -112	111⅜-113¼	*110½-112	112 -112¼
Atlantic& Pacific—1st.4	72⅜- 74	71⅜- 72¾	71½- 72¾	72 - 73¼	71¼- 72¾	69 - 71	67 - 67⅜	68 - 69¾	... -	68¾- 70½	70½- 72½	69½- 71
Income.....6	13¼- 14¼	12 - 13½	12 - 12⅞	11 - 12	10⅞- 12½	11 - 12½	10½- 11	10 - 11⅞	11 - 11½	11½- 11½	11½- 13¼	10¾- 12½
Atch. Top. & S. Fe.—												
Gen. mort., 1989.....4	*83½- 84	81¾- 83½	82½- 83	82¾- 84	83 - 85	83⅞- 85⅝	82⅝- 83⅜	83 - 83¾	82½- 83½	83¼- 84	83¾- 84¼	83½- 84
Registered.....	.... -	83 - 83	.... -	.... -	81⅞- 84	83¾- 84	.... -	.... -	81½- 81½	83 - 84	83 - 84	83¾- 83¾
Income, 1989..... 5	62¾- 66¾	58¾- 63¼	58⅜- 62	53¾- 60¼	53 - 58⅞	56½- 59¾	58 - 60½	59¼- 61½	55⅝- 58⅝	58½- 59	57½- 58½	53½- 56¼
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	57 - 57½	.... -	.... -	... -	.... -	.... - ....
Trust receipts.....	.... -	.... -	.. . -	.... -	.... -	.... -	56⅜- 56⅜	... -	56 - 58½	*57⅞- 58⅝	58 - 58	.... - ....
Class "A" 1989, 2½.4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	58 - 58	55 - 58	52⅞- 56
Class "B" 1989.....4	.... -	.... -	... -	.. . -	.... -	.... -	.... -	.... -	.... - ...	.... -	63½- 63½	58¼- 58½
Baltimore & Ohio—												
1st, Parkersb'g Br..6	117¼-117¼	.... -	117¼-117¼	.... -	.... -	118 -118	... -	.... -	.... -	.... -	119¼-119¼	.... - ....
Gold, 1925, coup.....5	108 -108½	106 -108	108½-108¾	110¾-111	109 -112	111¼-111¼	112½-113	109 -111	111 -111⅜	111¼-112	110¾-112	111¾-112½
Registered.....	107½-107½	.... -	109 -109½	107 -110	... -	110 -110	.... -	... -	.... -	109 -109	.... -	.... - ....
Consol., gold, 1988..5	.... -	.... -	.... -	.. . -	115¼-115¼	115½-115½	.... -	112½-112½	.... -	113 -113	... -	114¾-115
Ak. & Chic. Junc.....5	.... -	.... -	.... - ..	105 -105	.... -	.... -	.... -	... -	105 -105	.... -	.... -	.... - ....
W. Va. & Pitts., 1st.5	.... -	.... - ...	.... -	... -	102 -102	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
B.&O.S W.—1st, 1990	102½-102½	.... -	103¾-104½	104 -105¾	105½-107	.... -	.... -	.... -	.... -	.... -	107¼-108	.... - ....
Mon. River, 1st, gu..5	.... -	.... -	... -	.... -	103 -103	.... -	.... - .. .	... -	.... -	.... -	.... -	.... - ....
Beech Creek.—1st, g..4	92½- 98½	98¼-100	100⅝-101¾	99½-101¾	100 -101½	101¼-103	104 -104	103¼-103¼	.... -	.... -	.... -	.... - ....
Registered.....4	.... -	95 - 95	100 -100	100 -100	100 -100½	101¾-101⅜	.... -	.... -	.... -	.... -	.... -	.... - ....
Bost. H.T. &Wes.deb.5	100½-102	.... -	99¾-100½	99⅞-100	100 -100	.... -	102½-102½	102 -102½	.... -	99¾-101	.... -	100 -100
Bost. Un. Gas Tr. ctf..5	92¾- 92¾	90½- 90¾	.... -	91¼- 91½	92¾- 92¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Buff. Roch. & Pittsb.—												
General..... 5	95 - 98	98 - 99½	97 -100	100 -101	101 -102	101¼-103	101¼-102	101 -102½	100 -100	99¾- 99¾	99½- 99½	98¾-100
Consol., 1st.....6	114¾-116	115½-116¼	117 -117	116½-117¾	118 -120	*116⅝-117	.... -	117 -118½	119½-119½	118 -119	118 -118	120 -121
Brooklyn Elevated—												
1st, 1924.....6	111 -112½	112¼-115	116 -118	114 -115	114 -116	116¼-117⅛	118⅛-119	.... -	120 -120½	116 -117	116⅞-118	117 -118
2d mort., 1915 3-5	83½- 83½	90 - 90	90¾- 91	91 - 91½	92 - 93	93¼- 93¾	94 - 94	94½- 94½	96 - 96	96 - 96½	96⅜- 96½	97 - 98
Union El.—1st,1937.6	110 -111	111 -113	113 -114½	114 -115¼	*112 -113¾	113¾-115¼	115 -116¼	115⅜-116¼	115½-116	115⅞-117	114½-116	115 -116¼
Burl. C. Rap. & No.—												
1st.....5	101½-103	102 -103	102½-103	102½-105	105 -106	102¼-103½	102¼-105½	104½-105¾	103 -104½	104½-105¼	104 105	101½-103
Consol. 1st & col. tr.5	95 - 95	95 - 95	96 - 96	95 - 95½	97 - 97½	94½- 96½	95¾- 97½	95½- 96¾	96 - 96½	93¼- 97¾	95⅞- 96⅞	96½- 98
Registered.....	.... -	.... -	.... -	.... -	.... -	... -	.... - ...	96 - 96	.... -	.... -	.... -	.... - ....
C.R.I.F.&N.,1st.....6	101¾-101¾	100 -100	.... -	... - ...	.... -	.... -	.... -	.... -	101 -101	.... -	.... -	.... - ....
1st, 1921.....5	.... -	.... -	.... -	85 - 85	.... -	.... -	.... -	... -	90 - 90	.... -	90 - 90	.... - ....
Canada Southern—												
1st, guaranteed.....	*105½-107	107 -107½	107 -108	107½-108½	107⅞-108½	108⅝-110	106 -106½	105½-106⅜	105¼-106⅜	105⅝-106⅜	105½-107	106¾-107½
2d mortgage.....5	101 -103	102 -104⅞	*100 -102½	100¾-101½	101¼-102	102 -103	102½-103¾	103 -103¾	101 -102	101 -101⅝	101 -102⅜	
Registered	.... -	.... -	.... -	.... -	.... -	101½-101½	.... -	.... -	101½-101½	.... -	.... -	.... - ....
Cent. O., reorg.,1st..4½	101¼-101¼	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103¼-103¼
Col. & C. Mid., '39.4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	92½- 92½	... -	.... -	.... -	.... - ....
Cent. RR. & B., Ga.. 5	80 - 80	85 - 85	.... -	.... -	81 - 85	.... -	.... -	.... -	.... -	.... -	.... -	81 - 81
Chatt. R. & Col.....5	85 - 85½	.... -	... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... - ....
Sav.&W.,1st con.,g.5	74¾- 77¾	75¼- 85	71¾- 79¾	71 - 75	73 - 76	73 - 75	.... -	67¾- 70½	67 - 74	71 - 73	69¼- 72	67½- 68
Cent. of New Jersey—												
Consol., 1899 7	115 -115¾	116½-117	117¼-117½	116 -116¼	117 -117	119 -119	115¾-116½	117⅜-117⅜	116 -117½	.... -	115 -116	115 -116
Convertible, 1902...7	120 -122	.... -	122½-123½	123¼-123¼	120 -121½	.... -	120¼-120¾	120½-120½	122½-122½	123½-123½	119 -119½	118½-119
Conv. deb.,1908.....6	115 -115	.... -	... - ...	116¼-116¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. M., 1987 5	*109½-111	110⅞-112⅜	112 -112⅜	110 -112¾	111⅝-112½	113 -114	116⅝-111	110⅞-111⅜	110⅞-111⅜	111 -111½	110½-111⅛	110⅞-111⅛
Registered.....	109¾-110½	110¾-111¾	110¼-112⅛	110 -110¾	110¼-111	111⅛-111¾	110 -111	111 -111⅛	110 -110¼	109⅝-110	109¾-110¼	109 -110¼
Leh.& W.B.—Assent 7	109½-110	110¾-111⅛	110 -110½	110½-112¼	112 -113¼	112½-114	113 -114	112 -113⅜	109½-110¼	112 -113	111⅜-113	108¼-109½
Mortgage, 1912....5	94 - 96	97 - 98¾	98 -101½	100 -100	96 - 98¾	100 -100	100 -100¼	101¼-102	101¼-101⅜	100⅜-100½	.... -	.... - ....
Am. Dock & Imp.....5	105½-107½	107¼-108	106 -107⅝	106½-107⅝	108 -108¼	109½-111	108¼-108½	108⅞-109	109½-109½	110¼-110½	110½-110½	110 -111
Central Pacific—												
Gold, 1895.....6	105¼-106½	.... -	106¼-107	.... -	107⅛-108¼	108¾-100	.... -	105⅝-106	106 -106	106½-106½	108¼-108¼	107½-108
Gold, 1896 6	196¼-108	108¾-108½	108¾-108¾	.... -	109¼-110½	109¼-109½	106¾-106¾	106¾-107¼	107 -107	108 -108	108 -108	108½-108⅜
Gold, 1897.....6	109 -109	109¼-109¼	.... -	108¾-109¼	.... -	110¼-110⅜	108 -108	108 -108¼	108 -108¼	108¼-108¼	109 -109½	109½-109⅝
Gold, 1898.....6	109¼-110½	110¼-110¼	111 -111⅛	111 -111¼	111¾-112	112 -113	110 -110	109¾-110	109 -110	109¾-110¼	110½-110¾	111 -111⅛
San Joaquin Br.....6	108¾-108¾	... -	.... -	.... -	.... -	.. .. -	.... -	108⅝-108⅝	.... -	.... -	110 -110	.... - ....
Land grants.....5	101 -101½	101¾-103	102⅞-103¼	.... -	101⅝-102½	102¾-102¾	.... -	.... -	101 -103⅞	102½-103½	104¼-104¼	104¾-104¾
Western Pac.....6	105 -106½	113 -113	110 -111	111¾-111¾	110⅝-110⅝	111 -111	109 -109	112¼-112¼	.... -	... -	.... -	108½-113
No. of Cal., 50 year..5	100¾-101⅝	101 -101¼	101½-102½	100 -100¾	100⅝-101⅜	101 -102¼	101 -101½	100½-101¼	100 -100¾	98 - 98⅝	96½- 97¾	95⅝- 97¾
Chesapeake & Ohio—												
P. mon. fund.....6	109½-110	109½-109½	110¼-111	111¼-112½	113 -113	112¾-112¾	109½-109½	109 -109	.... -	110 -112¾	109¾-111	.... - ....
Series A, gold, 1908.6	.... -	.... -	119 -119	116 -117	116¼-117⅜	.... -	.... -	.... -	.... -	117 -117	.... -	116 -116
Mort., 1911.....6	115¼-118	118 -119	.... -	114½-116	116 -116⅜	116⅜-117⅜	117¼-117¾	117¼-117¼	118¾-118¾	115¾-117	116 -116	115½-117
1st, con., g., 1939....5	103½-106	104 -105	104 -105	104⅜-107	104 -104⅞	104 -104⅜	103¾-104⅜	103½-104⅛	104¼-105	102 -102¾	101 -102¼	
Registered.....	.... -	101½-101½	.... - . ..	*103 -103½	103 -104¼	103 -103	103 -103	103¾-103¾	.... -	103 -104	101¼-102	.... - ....
General, 1992.....4½	.... -	.... -	.... -	.... -	82¾- 84⅞	81⅜- 83¼	81¾- 84¼	83⅝- 84⅛	79½- 81¼	78¼- 79⅞	78 - 80	79½- 81
R.&A.div.,1st con2-4	76 - 78	76⅞- 78	76¼- 77¼	76⅞- 76⅜	78 - 79	78⅛- 80	78½- 79⅝	80 - 81	78 - 80½	79 - 79⅞	78¾- 81	79 - 80¾
1st, consol., 1989..4	.... -	.... -	.... -	.... -	.... -	84 - 84¾	83 - 83½	.... -	82 - 82	82½- 83	83 - 84½	84½- 84¼
2d consol., 1989....4	75¼- 79	77¼- 79	77 - 79½	.... -	79 - 79	78¼- 80¼	78 - 78½	78½- 79⅞	78½- 80	77 - 78⅞	79 - 79¾	79 - 80

* Ex-interest.

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1892 Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ches. O. & S. W.. 6	107 -107	*105 -105	104⅝-104⅝	102 -105¼	105½-106¼	105⅜-107	107 -107	.... -	103½-105	104 -105	.... -	105 -106⅛
2d mort., 1911.....6	77 - 77	74 - 74	... -	70 - 72	71 - 71	71⅛- 71⅛	71 - 71	.... -	.... -	.... -	.... -	70 - 72
Chicago & Alton—1st..7	102⅝-103½	103⅛-103½	103⅜-103¾	103⅞-104	104 -104¼	104¾-105	101¼-101¾	101¾-102	101⅞-102	102 -102¼	102½-103	103⅛-103⅛
Sinking fund, 1903..6	119½-119½	.... -	.... -	120¼-120¾	117⅛-117¾	... -	118 -118	119 -119	.... -	119¼-119¼	... -	117¼-117¾
L.&Mo.R.1st, 1900.7	119½-119½	115½-115½	116½-116½	116½-117	.... -	.... -	.... -	.... -	.... -	117 -117	116¾-116¾	117¼-117¼
2d, 1900.....7	.... -	.... -	.... -	.... -	112 -112	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St.L.J.& Ch.1st,'94 7	106 -106	.... -	107⅜-107⅜	.... -	105⅜-105½	.... -	106 -106⅜	106¼-106¼	106¼-107	.... -	103 -103¼	.... - ....
Miss. R. Bdg. 1st...6	106 -106	106 -106	107 -107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	104¾-104½
Chic. Bur.& Nor.—1st.5	103½-103½	105 -105	105 -105¾	... - ...	104⅛-105	105 -105¼	105 -105	105 -105	106½-106½	104 -105	.... -	103⅝-104
Debenture, 1896.....6	.... -	103 -103	... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. Burl. & Quincy—												
Consolidated 7	121½-122¾	122¼-123½	122½-123¾	123½-124¼	124¼-125¼	125 -126	121½-123	122 -122¾	122 -123	123 -123¼	123¼-124	123½-123½
Sink. fund, 1901 5	103½-104½	104½-105	104¾-104¾	.... -	103½-103½	103½-104	105¼-105¼	104½-104½	104¾-104¾	102½-102½	103½-103½	103¼-103¼
Debenture, 1913.....5	101 -103½	102¾-103½	103 -103½	103½-105½	*102 -103½	102½-103½	102 -102½	102¼-103	101¾-102½	102½-103½	100 -101½	101 -102½
Convertible, 1903...5	112⅜-114	110½-111¾	107⅞-111	110⅞-112	110 -111	107 -108	107⅝-109½	109 -110	106 -106½	105 -108	106 -107½	105 -106⅜
Iowa Div.—sink. fd...5	.. - ...	.... - ...	.... -	.... - ...	106¼-106¼	.... -	.... -	.... - ...	.... -	105 -105½	105 -105	... - ....
Iowa Div., 1919.....4	93¼- 94	94 - 94½	94 - 95	93 - 93	93¼- 95	94¾- 94¾	94⅞- 96¼	95¼- 96⅝	96⅝- 96⅝	95⅜- 96	94½- 95½	94¼- 94⅞
Denver Div., 1922...4	.... -	91½- 91⅝	91¼- 91½	94 - 94½	93¼- 94	94½- 94½	94⅝- 94⅝	92½- 93¾	92⅜- 92¾	93 - 93¼	.... -	93 - 93⅝
Plain, 1921.....4	89½- 89½	.... -	.... -	... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Nebr'ska Ext.,1927.4	89 - 91	89 - 91¼	88½- 89⅝	89¾- 91½	89¼- 90	88¾- 89¼	88 - 88⅞	88⅛- 89	87 - 88¼	88⅛- 89	84½- 86¾	84 - 86¼
Registered.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	84 - 85¾	
Chic. & E. Ill.—1st, s.f.6	112½-114	114½-115	114½-115½	117 -117	117⅛-118⅛	114⅛-115½	115¼-115½	115¼-115½	116¾-117	115¼-115¾	115 -116	.... - ....
1st consol., gold.....6	122 -122½	122 -122	.... -	120¾-120¾	121 -121¾	121¾-121¾	123¼-123¼	122 -122	122 -122	119 -119	.... -	120½-120¾
Gen. mort., 1937....5	97 - 99	99 -102¼	101⅝-102½	101 -104	101¼-102	101 -101¾	100 -101	100 -101½	100 -102	101¼-103	99½-100⅜	98½-100⅜
Chic. Gas L. & C—1st..5	*86 - 88	88 - 91	89 - 90⅜	89¼- 91¼	90⅝- 94	92 - 94¾	91¼- 92	89 - 92¼	90½- 90½	89¾- 91	90 - 93¼	92 - 94⅝
Chic. & In.C'l Ry—1st.5	97 - 98	96 - 97½	97 -102	102 -103	100½-103¼	102¾-103	100½-101½	100 -101¼	101¼-102	101⅞-103⅛	103¼-103½	.... - ....
Chic. Junc.& Stk.Yds.5	.... -	.... -	.... -	.... -	.... -	99¼- 99½	.... -	.... -	.... -	.... -	100 -100	.... - ....
Chic. Milw. & St. P.—												
1st, P. D., 1898.....8	121 -122	118 -119½	.... - ...	118⅜-120	120 -120½	120 -122	121¾-122	117 -118⅛	117⅞-118⅛	118 -118	120 -120	119 -120
2d, P. D., 1898.....7·3	124½-125	121½-122½	120 -123⅛	123¼-123⅛	124 -125⅛	125 -125	125⅛-125½	.... -	123⅛-123½	123⅛-124½	.... -	.... - ....
1st ,gold, R. D,1902.7	124½-124½	125 -126⅛	127 -128	127 -128⅛	127⅛-127⅞	127⅛-129⅛	126 -128	126½-128	.... -	128⅛-128⅜	127⅛-127½	128⅜-128½
1st La Crosse Div....7	118 -121	120 -123	122⅜-124	122 -123⅞	122 -122¼	122 -125¼	121 -122	122 -123⅛	121⅜-123½	122¼-123¼	.... -	.... - ....
1st I. & M. Div.....7	119½-120½	122 -123	122½-123¼	123 -123¼	123 -124	124 -124	123 -124	123⅛-125¼	122 -122	124 -124	123⅜-124½	122 -123
1st I. & D. Div.....7	.... -	.... -	123 -124⅜	124½-125	124 -124¼	126 -126	.... -	.... -	124 -124	.... -	.... -	.... - ....
1st C. & M. Div.....7	123 -123	.... -	.... -	.... -	128⅛-128⅜	.... -	.... -	.... -	126½-126½	.... -	.... -	.... - ....
Consol., 1905 7	125¼-126	128 -128⅜	127 -128¾	127 -128	128¼-131	130⅝-132¼	127¾-130	128¾-130	127¼-128	127 -128¾	128¼-131	130½-131
1st I. & D. Exten.....7	... -	126½-126½	127 -128	128 -130	130 -131	.... -	.... -	.... -	.... -	129 -129	.... -	.... - ....
1st So. West. Div.....6	*112⅛-13½	113 -114¼	114½-115	114½-116½	116 -116¼	.... -	113⅛-114	114¼-115½	.... -	.... -	115½-115½	115 -116½
1st La C. & Dav..... .5	... -	103½-104	104 -104	104 -104	104 -104	.... -	102¾-102¾	.... -	104½-104½	105 -105	102⅞-105	105 -105
1st So. Minn. Div.....6	113½-114¾	115 -116	116¾-117½	117 -117½	117 -117⅞	117¼-118	115 -116¾	117 -118	115¾-117½	116 -117	117 -118	116½-116½
1st H. & D. Div.....7	122 -123	121 -125½	126½-126⅞	126 -127½	127½-127½	129¼-129¼	127 -127	126½-127¼	.... -	126½-127½	126½-127	126 -126¾
1st H. & D. Div.... ..5	.... -	... -	.... -	102½-104½	104¾-105¾	105¼-106	.... -	.... -	105 -105½	105 -107	.... -	.... - ....
Chic. & Pac. Div.....6	117 -117	117 -117	120 -120	118 -119	.... -	.... -	.... -	.... -	119 -119	118½-119	.... -	118 -118
Chic. & Pac. W.Div..5	106 -106½	106½-107½	106½-108¼	108 -108¾	110 -111	110½-111	108¼-109⅜	109½-110⅝	108½-110	109½-110	109½-110½	109⅝-111
Chic. & Mo. R. Div..5	100¼-101½	101½-102½	101⅛-102½	102¾-103¾	104 -104⅛	104¾-106	103 -103⅛	103 -105	102½-103½	102⅞-103½	103⅞-104½	103 -104½
Mineral Point Div...5	102 -102¼	101¼-102¼	101¼-103¾	.... -	102 -102⅞	.... -	102 -102	.... -	102 -103	102¼-103½	103 -104	.... - ....
Chic. & L. Sup. Div.5	.... -	.. - ..	.... -	103½-103½	105 -105	... -	102½-102⅝	.... -	.... -	.... -	.... -	.... - ....
Wis.& Min. Div.. 5	103 -104¼	104½-105¾	105 -106	105¾-107	107¼-108	107¼-108	105¼-106½	107 -107½	107 -107	106 -107½	105¾-107½	106½-107¾
Terminal.....5	103 -104½	104 -105	105¾-106	106½-107½	107 -107¾	107¼-108½	105½-108	108¼-108¾	107 -108	108 -108	108 -108	106¼-107¾
Fargo & Southern...6	... -	.... -	116 -116	.... -	116 -116	.... -	114 -115½	... -	.... -	.... -	115 -116½	117 -117⅛
Inc. conv., 1916.....5	100 -100½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Dakota & Gt. So. ...5	100¼-100⅞	100 -102½	101 -102½	104 -105	105 -105½	105½-105½	104 -104½	104¾-105	104 -104	106 -106	107 -107	105¼-105⅞
Gen. M.,"A" 1989...4	*86¼- 87⅛	86¾- 89	88⅛- 89	89 - 89½	90 - 91½	91¼- 92½	90½- 90⅞	90¾- 91¼	91 - 91	.... -	92 - 92	91 - 92
Chic. & Northwest'n—												
Consol., 1915 7	140 -140	137 -138	137¼-138¾	139 -142	139½-140½	139 -139¾	139⅞-139⅞	138 -138½	138 -138	138¼-140	136 -138½	137 -139
Gold, coup., 1902 7	123½-124⅞	124 -125	125 -126¼	126 -127	126¼-127¼	*123¾-126	126 -126	125 -126¼	126¼-127	125¾-127	126 -126⅝	*121-122½
Gold, reg., 1902.....7	123½-124⅝	.... -	125 -125½	126 -126¾	*123½-127	123 -124	.... -	.... -	125¼-125¼	.. - ...	125½-125½	120 -122½
Sinking fund, coup....6	116 -118	117½-117½	120 -120	116½-116¾	.... -	116⅛ 116½	120 -120	... -	114½-115	.... -	.... -	.... - ....
Sinking fund, coup ...5	108 -109	108¾-109¼	109¼-109¼	107⅛-107½	*05½-109½	109½-111	110 -111	110¾-111	.... -	107 -108	107 -108	108 -109
Registered.....4	.... -	.... -	.... -	... -	.... -	.... -	.... -	108½-108½	.... -	107 -107	.... -	.... - ....
Debenture, 1933.....5	105½-107	106 -107½	105¾-105¾	105 -107¾	105½-106⅜	107 -108	108 -108	109 -109	108 -108	.... -	108½-108½	.... - ....
Registered.....5	.... -	.... -	105⅞-105⅞	.... -	105 -105	.... -	.... -	.... -	108 -109	.... -	105½-105½	105¾-105¾
25 yrs, deben., 1909.5	104¾-105	104½-106	106 -107	106 -106¾	103½-104¾	104½-105	106¼-106⅜	105¼-106¼	105 -105⅞	105½-106½	103½-104½	103 -104
Registered.....5	.... -	.... -	.... -	105½-105½	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
30-year deb., 1921..5	105½-105¾	105¾-107	107 -107½	.... - ...	104 -104	... -	105¼-105¼	106 -106	106⅝-106⅝	105 -105	105¼-105¼	105⅝-105¾
Exten. bonds, 1926..4	96 -100½	97½-100	97½- 98	97½- 99	99 - 99	99 -100	98 -100	96½-100	96⅝- 97	96½- 98	97¼- 97¾	97 - 97
Registered.. 4	95¾- 95¾	*96¾- 98	.... -	98 - 98	98 - 98	98 - 98	98 - 98	.... -	.... -	.... -	.... -	.... - ....
Iowa Midland.—1st.8	.... -	.... -	.... -	.... -	123 -123	125 -125	.... -	127¾-127¾	.... -	124 -124	... -	.... - ....
Peninsula, 1st, conv.7	.... -	.... -	.... -	.... -	131½-131½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic.& Mil.—1st.....7	110¾-115	115 -115	116 -116	.... -	116¼-116¼	117 -117	.... -	113 -113	114½-114½	115 -115	115 -115	.... - ....
Winona & St. P.—2d.7	... -	.... -	.... -	.... -	127 -127	.... -	.... -	.... -	128½-128½	.... -	.... -	126¼-126¼
Mil. & Mad.—1st....6	.... -	.... -	.... -	.... -	.... -	117 -117	.... -	.... -	.... -	.... -	.... -	.... - ....
Ottum. C. F. & St. P.5	.... -	107½-108	.... -	.... -	.... -	.... -	.... -	107 -107	105 -105	.... -	106½-106½	.... - ....
North. Illinois, 1st..5	.... -	.... -	.... -	.... -	.... -	.... -	106¾-106¾	.... -	.... -	.... -	.... -	.... - ....
Chic. Peor. & St. L.,g.5	97½- 98¾	97 - 99¼	96 - 98¼	98½-101	99¾-101	100½-101	.... -	100 -100	99½- 99½	99½- 99½	99 - 99	.... - ....
Consol. 1st, 1939....5	.... -	.... -	95 - 95	97 - 98	98½- 99	99½- 99½	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. R. I. & Pacific—												
Coupon.....6	121 -123	122½-124	123½-125⅝	125 -126½	125½-126½	126 -126¾	123½-123⅞	124 -124¼	.... -	123 -124	124 -125	124¼-125⅛
Registered 6	120¾-121	121⅞-122	123 -123½	124 -124¾	... -	123 -125¼	122 -122	.... -	.... -	.... -	.. -	125 -125
Exten. & Col.... 5	*01⅜-102½	102¼-103	101¾-102½	102¼-104	103⅜-104½	103 -103¾	100⅝-101¼	100⅝-101½	99⅞-101	100½-101½	101⅛-102	101¾-102⅜
Registered..... 5	.... -	102 -102	102½-102½	101¼-103	102 -103¾	.... -	99¼-100	.... -	100 -100	100 -100	.... -	99½- 99½
Debenture, 1921.....5	95 - 96½	96¼- 98¼	95¼- 96	96¼- 96¾	95¼- 96⅛	95⅛- 96¼	95¾- 96½	95¾- 98	94¾- 95⅝	95⅜- 96	95½- 95⅞	95 - 96
Keok'k&DesM.—1st,5	.... -	96½-101	100 -100⅛	97 - 97	99 - 99	99 - 99	. .. -	100 -100	100 -100	98½- 98½	100⅝-100⅝	100 -100
Des M. & Ft.D.—1st,4	.... -	75¼- 77	75 - 77	78 - 78	....	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, 1903.....2½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 50	.... -	.... - ....
Extension.....4	.... -	75 - 75	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic.St.L.&Pitts—1st.5	105 -105	105½-105½	.... - ...	106 -108	110 -110	... -	.... -	109 -110	.... -	108 -108¾	110¼-110¼	110 -110¾
Chic. St.P. Min.& Om.—												
Consol., 1930 6	120¼-121	120 -121	120½-121⅞	122 -123½	124 -124½	120½-122	120⅝-121½	121 -121⅞	121 -122	121⅛-122¼	122 -122½	119 -120½
Chic.St.P.& M.—1st..6	122 -122½	122⅜-123	123¼-124	.... -	120 -122	.... -	121½-121⅜	.... -	123¼-123¼	.... -	120½-120½	... - ....
St. P. & S. City—1st..6	122½-123	123 -124	123½-124½	122 -123	*122 -124¼	123 -123	125 -125	124 -124	124 -124	121 -122½	.... -	123 -124
Chic. & West. Ind.—												
Gen. mort., 1932.....6	.... -	.... -	.... -	116 -116	.... -	116 -116	.... -	116 -117	116 -116	116 -116	116 -117	.... - ....
Cin.Ham.& Day.—S.f.7	.... -	124 -124	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... - ....
Cin.Day.& Ir. 1st..5	.... -	.... -	.... -	.... -	.... -	98 - 98½	98 - 99	99 - 99½	98 - 99	98 - 98¾	95½- 97½	96½- 97¼
Cin.In.St.L.& C.—1st.4	93 - 95½	95½- 96	95½- 95½	96 - 96	95 - 96	94¾- 95¾	95 - 96⅛	94 - 94⅞	95 - 95	96 - 96	95 - 95	94 - 95⅜
Registered.....4	.... -	94¼- 94¼	90 - 90	95 - 95	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1920.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	.... -	105½-107
Cin. San. & Cl.—1st...5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106½-106½	.. -	.... - ....
Cleve. & Canton—1st.5	88 - 90	89⅞- 92½	90 - 93½	88 - 90	90 - 93	93 - 95½	91 - 92	90 - 90	90 - 92	92 - 92½	93 - 94	93 - 94
Clev. Cin. Ch. & St. L.—												
Cairo Div.,1st,1939.4	.... -	90 - 90	.... -	.... -	.... -	94 - 94	.... -	.... -	.... -	.... -	92¾- 92½	95 - 95
St.L.Div., 1st,1990.4	.... -	.... -	.... -	90 - 92	90¾- 94	91 - 91	.... -	.... -	92 - 92	.... -	91 - 91½	95 - 95

* Ex-interest.

zed for FRASER

1892—Continued-

BONDS	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
C. C. C. & St. L.—(Con.)—												
Cin. W. & M. Div....4	.... -	... -	.... -	91 - 91¼	91⅜- 91¾	91¾- 92	90¼- 90¼	.... -	.... -	90¼- 92½	92½- 92¼	.... - ....
C.C.C.& I.—1st,s.fd..7	115½-115⅝	115¾-117	116 -117	117¼-117⅛	114 -116½	115¾-116	116½-117	116½-116½	116½-116½	.. - ...	113 -115½	113½-113⅝
Cin. & Spr., guar..7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	112½-112⅝	.... -	.... - ....
Consol.....7	128½-130	.... -	.... - ...	132 -132½	134 -135⅜	133½-134	.... - ..	.... -	.... -	.... -	.... -	.... - ....
General cons.... 6	118½-120	120 -120	121½-122¾	122 -122¾	.... -	.... -	120 -123	.... -	123 -123	.... -	123 -123¾	123 -123
Col. Coal & I.—1st,con.6	103 -103½	101 -101½	100½-101½	100¼-101¾	99 -100	101 -102	101¼-103	100 -103	102 -103¼	103 -103⅞	103⅞-104⅜	104 -105
Col. Fuel—gu.,g.1919.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106½	.... - ....
Colorado Mid.—1st, g.6	111 -111½	109½-111	110 -110	110½-110⅝	112 -112	108⅜-109½	108¾-109	109¼-109¼	.... -	109 -109	109¾-110¼	107 -107⅜
Consol., gold, 1940..4	72½- 74	70 - 71	70 - 70¾	70 - 70⅞	70 - 70	.... -	.... -	67½- 67½	66 - 67	66 - 68	67 - 67	61 - 64⅝
Col.H.Val.& T.—1st...5	87½- 89⅝	89¾- 92½	87½- 89	88 - 93	93½- 97¾	96 - 98	96⅞- 98	97 - 97¾	93 - 94½	91½- 93⅝	91 - 92	90½- 92
Gen. gold, 1904 6	93 - 94	95 - 96	96 - 97	96¾-100	100¼-105	*101 -102	100 -101¾	100 -101	99½-100	96½- 99½	96 - 98¾	93½- 97
Consum.Gas(Chic)1st.5	82 - 85	86 - 89½	85½- 87⅝	84¾- 88½	88 - 92¾	88½- 90	88½- 89½	89 - 90	88½- 90	88 - 89	89 - 92½	89⅞- 90
Consol. Coal—Conv....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	... - ....
Del. & Hud. Canal—												
Coupon, 1894.....7	108⅞-109¾	110 -110½	110¼-110¾	107¼-107⅝	107¾-108	108⅛-108¾	108¾-108⅞	109 -109	108 -108½	105¼-105½	106 -106¼	106¼-106½
Reg., 1894.....7	.... -	.... -	*107⅝-10½	107⅝-107⅜	107¾-107¾	108⅛-108½	.... -	.... -	.... -	.... -	106 -106	.... - ....
Penna. Div.—Coup.. .7	.... -	140½-142	.... -	140 -14	141 -141¾	141¼-141¼	.... - ...	.... -	.... -	139¾-139¾	140 -140	138½-139
Registered.....	.... -	... -	.... -	.... -	.... -	.... -	142 -142	.... -	.... -	.... -	... -	.... - ....
Alb. & Susq.—1st, gu.7	127 -128½	129½-130	131 -131	128½-129½	.... -	128 -128	.... -	.... -	.... -	126 -126	127½-127½	128½-128½
1st coup., guar.....6	120 -120	120 -120	120¼-120¾	118 -118¼	118 -119	118½-120	119½-119½	119½-119½	.... -	117 -117½	119 -119	119 -119
Registered 6	120 -120	.... -	120⅝-120¾	118¼-118¼	118 -118½	118 -120	.... -	120 -120	.... -	118 -118	... -	.... - ....
Rens. & Sar.—1st 7	.... -	... -	145 -145	145 -145	.... -	... -	.... -	.... -	.... - ...	142½-142½	142 -142	
Del. Lack. & West.—												
Convertible.....7	.... -	.... -	.... -	102 -102	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mort., 1907 7	132½-1o2½	.... -	131½-131½	130 -131½	133 -133	132 -134	134 -134	135 -135	... -	130¼-131	133 -134	131 -132
Syr.B'n & N.Y., 1st..7	.... -	129½-129½	131¾-131¾	.... -	131 -131	130½-131	132 -132½	133 -133	131 -131	130 -130	.... -	.... - ....
Morris & Essex—1st.7	140 -141¼	140¾-141¾	141 -141¾	141 -142	139 -140¾	140¾-141½	141¾-141⅞	141¾-141½	142 -142	141 -142	.... -	138 -139
Bonds, 1900.....7	.... -	.... -	.... -	.... -	116 -116	.... -	.... -	.... -	.... -	115½-115½	.... -	.... - ....
1871-1901.....7	123 -123	124 -124	.... -	121 -122	120½-121½	.... -	122 -122	122¾-122¾	124¾-124¾	.... -	121 -121	120½-121
Consol., guar.....7	125½-137	137 -138	137½-139¼	139¼-140¼	139¾-140½	136⅞-137½	.... -	.... -	137½-137½	.... -	140 -140	137 -137
Registered.....7	.... -	... -	131 -138	.... -	138½-138½	136 -136	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y. L. & W.—1st. ..6	125 -127	.... -	127 -129	.... -	128¼-129	129 -130	128 -129	130 -130	128 -128	129 -129½	129 -130	130 -130
Construction 5	110 -110	.... -	.... -	110½-110⅜	110¼-110¼	111⅛-111⅜	112¾-112¾	109 -110	110½-110½	112½ 114	113 -114	112 -114
Den. C. Cable—1st.... 6	99¼- 99¾	99 - 99⅜	99 - 99½	97⅛- 99½	99¼- 99¼	.... -	99 - 99	99⅜- 99⅞	.... -	96 - 99½	99½- 99½	... - ....
Denv. & Rio Gr.—1st..7	116¾-117	117 -117⅜	117⅝-118	118 -119	115⅜-116	116 -116¾	117¼-117½	... -	119 -119	... -	115½-115⅜	116 -117⅛
New consol, 1936. ..4	77¾- 80	79¾- 81	80½- 81½	81½- 83	82⅜- 84⅝	83¼- 85	82 - 83½	83¼- 84	83 - 84¾	84½- 86⅛	85⅜- 86½	85½- 87
Imp. M., g., 1938.....5	76 - 76	78 - 80	79½- 79½	79½- 80½	81½- 83⅜	80 - 81	80½- 81	.... -	80½- 81¾	84 - 85	84¼- 86¼	84 - 84
Det. M. & M.—L. g....3½	... -	38¼- 39¼	37 - 38½	36 - 37	37 - 43¼	40¾- 44¼	42 - 43	40¾- 42	39 - 43¼	38 - 44⅜	38 - 41⅜	38½- 41
Det. B. C. & Alp.—1st..6	70 - 75	80 - 80	80 - 80	.... - ...	.... -	.... -	73 - 73	... -	.... -	60 - 63	60 - 62	68 - 68
Duluth & I. R.—1st...5	95 - 98	.... -	100½-100¾	97 - 97½	97 -101⅜	... -	.... -	.... -	.... -	.... -	100 -102	100 -100¼
Dul.S.S.& Atl.—1937.5	95¼- 96½	95½- 96	95 - 97½	97 - 98½	98½-105	104 -105	101⅞-102½	101 -102¼	99¾-104¼	100⅝-101¼	100 -101⅛	100 -101⅛
E. Tenn. Va. & Ga.—												
1st 7	111½-112	111¾-112½	109 -111¾	110½-110½	110 -113½	114 -114½	110⅝-110⅝	111¼-111⅛	111½-111½	111 -111	112- 112	.... - ....
Divisional.....5	... -	104 -104	101 -104½	100 -100	.... -	.... -	.... -	102 -102	103 -103	.... -	.... -	.... - ....
Consol., 1st, 1956....5	96 - 99	97 -100	90 - 92½	91 - 93½	90 - 93½	93 - 96½	92½- 94	94 - 94¾	92½- 93¼	94¼- 96	92½- 94	90¾- 93
1st ext. g. 1937.....5	72 - 74	71 - 71	.... -	.... -	.... -	63¾- 64	60 - 60	60 - 60	.... -	60 - 60	57 - 60	51 - 52¼
Equip. & Imp., gold..5	79 - 80½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Knox. & O.—1st, g...6	104 -108	.... -	100 -106	100 -100½	99½-101	101 -103	98 -100	99½-100¼	98 -100½	101 -101	100 -102½	100½-101
Alabama Cent.—1st.6	.... -	.... -	... -	97½- 98	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Edison E. Ill. Co.—1st.5	99¾-101	100 -101¼	101 -102	101⅞-102½	101⅜-102¾	101¾-103	102 -107	105½-109	104½-106	104¾-108½	108¼-110½	109 -112
Eliz. Lex. & Big. S.... 6	82 - 92	84 - 87	81 - 84½	83 - 96¼	94½- 97	96 - 96½	97⅜- 98¾	98¼- 100	98 - 98¾	97¼- 98	97 - 98½	95 - 98¾
Equit. Gas. & F.—1st..6	97 - 97½	97½-100	98½-100	97¾- 99⅝	98 -102	101⅞-103	100¾-101⅜	101⅜-102⅛	101 -101½	102 -102	102½-102½	102½-103¼
Equit. Gas, N.Y.—'32.5	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -105
Erie & Pittsb.—con....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	111½-111½	.... - ....
Erie—												
1st, Ext., 1897.....7	114 -115	114¼-116	.... -	... -	113¼-114	.... - ...	114⅛-114⅛	114¼-114¼	.... -	115⅞-116	... -	113 -113
2d, Ext., 1919.....5	114¾-114¾	115½-116⅜	116 -116	116 -116	.... -	117 -117	.... -	.... -	.... -	.... -	115 -115	.... - ....
3d, Ext., 1923.....4½	108¼-108¼	108¾-108¾	108 -108½	107½-107½	.... -	109 -109	.... -	.... -	.... -	.... -	107¼ 108	107¾-107¾
4th, Ext., 1920.. 5	114¼-114¼	114½-114¾	116 -116	.... -	112 -112	112½-114	.... -	.... -	.... -	.... -	.... -	112 -112
5th, Ext., 1928.....4	101 -102	101 -102	102½-102½	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, consol., gold 7	135⅛-137⅛	138 -138½	134¼-136	135¼-136⅞	136½-138	138½-139	138¼-139¼	139½-139¾	135½-136	137 -137½	136¾-137	137 -137¼
1st consol. fd. coup...7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	132½-132¼
Reorgan., 1st lien ..6	111½-112	.... -	.... -	114 -115	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Long Dock, 1893.....7	104¼-104½	104¾-104¾	104⅞-105½	105½-105⅞	106 -106¼	*102½-03⅜	103½-103½	103⅝-104	103¾-103¾	103¾-103⅞	103⅞-104¼	100⅝-101
Cons. gold, 1935...6	119½-119½	120½-121	.... -	117¼-118¼	.... -	121¼-121½	.... -	122¼-122½	.... -	.... -	119½-119½	122 -122
Buff. N. Y. & E.—1st.7	.... -	136 -136	135 -135	.... -	.... -	135 -135	133¾-133¾	... -	.... -	.... -	137¼-137¼	.... - ....
N.Y.L.E.&W.-2d con.6	106½-107⅝	106⅞-107¼	106½-107¾	106¾-108	107¾-109¼	*104¼-106	104¾-105⅝	104½-105½	103½-105⅝	105⅝-107⅜	105½-108	101 -102¾
Col. Trust, 1922....6	100½-100½	.... -	.. -	113 -113	112 -112	112 -112	.... -	.... -	112¾-112⅜	.... -	.... -	.... - ....
Fund. coup., 1969..5	90½- 92¾	92½- 94	93 - 93¾	92 - 95	93¾- 93¾	91 - 92	91½- 92	.... -	.... -	92½- 92¾	.... -	88 - 88¼
Income, 1977.....6	.... -	.... -	81 - 81	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Jefferson RR.—1st g.5	104¼-104¼	.... -	... -	103¾-103¾	.... -	.... -	.... -	105½-105½	.... -	101½-101⅜	.... -	102¾-102¾
Chic. & E., 1st, g..4-5	97½-100¾	101 -102¼	102 -102½	102½-104½	102 -102½	101¾-102½	101½-102	101 -102⅜	101 -102½	102⅞-103⅞	101 -101¾	101¼-101¾
Income, 1982.....	48 - 52	52 - 53¾	51½- 53¾	51¼- 52	49¾- 51½	50 - 50½	48¾- 52½	49¼- 53	45½- 48	42½- 45	42¾- 45⅝	40½- 43½
Eureka Sp'gs., 1st g...6	.... -	1015⅝-1015⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ev.& Ind'p,con.,1926.6	108 -111	.... -	.... -	112 -113½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ev. & Rich.—1st, '31.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100⅞-101	100¼-100¾	99 -100¼
Evanvs. & T. H.—Con.6	117 -119½	... -	122¼-122¼	123 -123	123½-124	124½-125	122 -122	123 -123	122½-122½	.. -	.... -	122 -123
Mt. Vernon—1st.....6	.... -	112 -112	.... -	110½-110½	.... -	112½-112½	.... -	.... -	.... -	.... -	115¾-117	.... - ....
Flint & P. Mar.—Mort.6	120 -120	121 -121	122 -124	121 -121	121 -122	.... -	.... -	.... -	121¾-121¾	.... -	.... -	.... - ....
1st cons., g., 1939...5	101 -102	101½-101½	100 -101	102 -102½	100 -100½	100½-100⅝	.... -	.... -	101½-101¾	.. -	100 -101½	.... - ....
Pt. Hur. Div., 1st....5	101 -101¼	.... -	101¼-104	*101¾-02¾	101⅜-102⅛	101⅜-102½	102 -102½	100¼-101	100 -100	97½- 98	96½- 98	96⅞- 98¼
Ft.W.& Denv.C.—1st .6	98½-102	101 -102	101 -101½	100¾-102	101½-105	99½-101	100¼-101	100¼-101	100 -101¼	100¼-101⅜	101 -101¾	96¾- 98
Ft. W. & Rio G.—1st..5	72¾- 75	74½- 74¾	74 - 74	70 - 74¼	.... -	.... -	69 - 73	73 - 73	74 - 74	73 - 73	72 - 73	69 - 71½
Galv. H. & H. of '82.. 5	75½- 77½	74 - 75	.... -	.... -	73½- 73½	73½- 73½	.... -	.... -	.... -	.... -	70½- 71	69½- 69¼
G.H.& S.A.—1st 1910.6	.... -	... -	.... -	.... -	.... -	101¼-101⅞	.... -	... -	100 -106	.... -	.... -	.... - ....
2d, 1905.....7	97½-100	104 -104	.... -	100 -102	100 -102	.... -	.... -	102 -102	102 -102½	102 -102	.... -	.... - ....
Western Div—1st.....5	96⅜- 97¼	97½- 97¾	97½- 98¼	97⅝- 98¾	95⅝- 96¼	96¼- 96¾	97¼- 97⅝	97¼- 98¼	98 - 98⅝	98¼- 99	96½- 97½	96½- 96¾
Gen.Elec.—Deb.,1922.5	.... -	.... -	.... -	.... -	.... -	.... -	99⅝-102⅜	101 -105⅞	103 -104½	104½-106½	102¾-105¾	99¾-101
Ga. So. & Fla.—1st, g.6	75¾- 76¾	75¾- 77¾	.... -	75 - 75	.... -	75⅜- 77½	76 - 76½	76¾- 77	70 - 77	.... -	80½- 80½	.... - ....
Ga. Car. & N.—1st.....5	... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101¼-101¼	101 -101	100¾ 100¾
Gr. Rap.& Ind.—Gen.5	82 - 82	83 -100½	.... -	76 - 76	77 - 81	.... -	76¾- 79	.... -	.... -	.... -	.... -	.... - ....
Gr. Bay Win. & St. P.—												
1st, 6s, tr. receipts....	.... -	.... -	... -	.... -	.... -	.... -	.... -	97 -104	.... -	.... -	101 -107⅝	106 -106¾
2d inc., all subs. paid.	36½- 38	35¾- 37	36 - 37	29 - 33⅞	29½- 30	.... -	30 - 33	33 - 36¾	33 - 36	34½- 37½	34½- 40	37½- 40
Hack. Wat. Reor 1st.5	.... -	.... -	.... -	.... -	.... -	107½-107½	.... -	.... -	.... -	.... -	.... -	.... - ....
Han. & St. Jo.—Cons. 6	117 -118½	118 -118⅝	115¼-116½	115 -117	117¼-117⅞	117 -118	117½-118	118 -118⅝	114 -115	114½-115	115⅝-116	116 -117¼
Henders'n B'dge—1st.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108	.... -	.... -	.... -	112 -112
Housat'c—Con.,1937..5	103¼-104	.... -	.... -	104 -104	101½-101¾	.... -	108½-109	109 -109	.... -	115 -115	.... -	114 -114½
N.H.& Derby—cons..5	101 -101	.... -	104½-104½	103¼-103¼	104⅛-104⅛	.... -	.... -	.... -	111⅝-111⅝	... -	... -	.... - ....
Hous. & Tex. Cent.—												
1st, gold, 1937.....5	*101½-05½	104½-105¼	103⅜-104⅞	104 -107	105 -106¼	105½-108	104¾-106¾	106¾-107⅜	106¾-106¾	106 -108	107⅜-108⅜	105 -108½
Consol., gold, 1912..6	101 -101¼	101¼-101½	103 -103	101 -101	101½-101½	.... -	... -	.... -	102 -102	101 -101¾	102 -102¼	102½-103

*Ex-interest.

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1892—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Hous. & T. Cen.—(Con.)—												
General, gold, 1921. 4	64⅜- 65¼	64 - 64⅞	64 - 64⅞	*61¾- 62⅜	61⅛- 64⅛	64 - 65⅜	63¾- 64⅛	64¼- 66⅜	66 - 68⅛	65 - 67⅛	65 - 67⅛	66⅛- 68
Debenture, 1897.....6	81 - 83	87 - 87	89½ - 92	.... -	87⅛- 87½	90 - 90	.... -	.... -	87½- 87½	90 - 90	.... -	89 - 89
Debenture, 1897.....4	.... -	66 - 69	69¼- 71	.... -	70 - 70	.... -	.... -	75 - 78	78 - 78	.... -	80⅛- 82	.... - ....
Waco & N. W.—1st..7	110 -110	125 -125	123 -123	125 -126	126 -127	124½-125	.... -	.... -	.... -	.... -	.... -	.... - ....
Illinois Central—												
Gold, 1951‡.....3½	90⅛- 91	92½- 92¼	92½- 93½	.... -	94 - 94½	.... -	.... -	93 - 93	93½- 93½	.... -	95 - 95	93 - 94
1st gold, 1951.....4	105 -105	.... -	.... -	104¾-106	105 -105	.... -	.... - ..	.... -	104½-104½	.... -	.... -	.... - ....
Gold, 1952.....4	96½- 98	99¼-102½	101 -101	99¼-100	100 -101½	100¼-100⅝	102½-102½	102½-104½	102 -102¾	100¼-100⅜	100⅜-100⅜	100⅜-100⅜
Cairo Bridge, 1950.4	.... -	... -	.... -	.... -	.... -	.... -	97 - 97	97¼- 97½	.... -	98 - 98	98½- 99¼	.... - ....
Springf. Div., 1958..6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108 -108	.... -	.... -	.... -	.... - ...
C.St.L.&N.O.—1st,c.7	.... -	112½-112½	112¾-114	113 -113	.... -	.... -	.... -	112 -112½	... -	.... -	111¼-111¼	.... - ....
Gold, coup.....5	112 -112½	113¼-113¼	113⅝-115½	115¼-115⅜	116 -117	115¼-117½	115 -115	116½-116½	116 -117	116⅜-117	116⅜-117½	115 -116
Gold, reg.....5	110½-110½	.... -	.... -	.... -	.... -	114½-114½	.... -	.... -	112 -112	114 -114	.... -	.... - ....
Memp. Div., 1st,g..4	93 - 94	96 - 97	.... -	92½- 95½	97 - 98	96 - 96¾	.... -	.... -	.... -	96½- 96½	.... -	96 - 96
Dub. & S. C., 2d div.7	.... -	.... -	102 -102	102 -102	.... -	.... -	.... -	.... -	.... -	102 -102	102¾-102¾	.... - ....
Cedar F. & M., 1st ...7	88 - 88	88½- 88½	88 - 88¼	89 - 89	89 - 89	88½- 88½	91 - 91	93 - 93	91 - 93	91 - 91	... -	.... - ....
Ind. D. & Spr.—1st,† .7	.... -	115⅞-115⅞	117 -120¼	119½-121	121 -122	120½-120½	.... -	... -	.... -	120 -120¼	122 -122	.... - ....
Do trust receipts..	110 -113	114 -116	114½-120¼	119 -121	121 -122	120¾-121¼	120¼-120¾	120 -120¼	.... -	118 -122	122 -124	123 124¼
Intern. & Gt. No.—1st.6	118 -123	122¼-125¼	128½-129	.... -	.... -	.... -	.... -	130 -130	... -	.... -	.... -	130¼-131
Coupon off...	.... -	106 -106⅜	108 -112	108¾-112	108 -109½	106¼-108	108 -109½	109½-110	110 -111½	111¼-113	109½-109½	108¾-109½
Coup., 1909, tr. rec..6	76 - 82	78 - 82	.... -	.... -	.... -	. . - . .	.... -	.... -	.... -	.... -	.... -	.... - ....
Stamped.....	.... -	.... -	76 - 79	75 - 75½	74¼- 75	73 - 74¾	71 - 74½	74 - 77⅜	77 - 78½	.... -	.... -	.... - ....
2d, 1909.....4½-5	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	70 - 70	69 - 70½	67½- 69¼	68 - 68
3d, 1921.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	31 - 31
Iowa Cent.—1st, gold..5	89½- 92	92 - 96	92½- 95	92 - 93½	92⅞- 94	*90 - 91¾	89 - 90¾	89½- 90	88⅞- 89⅞	89½- 90⅝	90 - 91	87 - 88⅛
Kan. & Mich.—1990..4	73½- 74	75 - 76½	76 - 78½	.... -	77 - 78	76 - 77	77½- 77½	76½- 76½	76½- 78	*76 - 76	76 - 77¼	77 - 77¾
Kentucky C., 1987.....4	*81 - 84	82½- 83⅝	83½- 84¼	83¾- 85	84½- 85⅞	84¾- 86	83 - 84	83½- 84	83½- 84	83¾- 85	85 - 85½	84 - 85
Kings Co. El.—1st, A.5	99 -100	97⅝- 99½	97½- 98¼	97¾- 98¼	98 -100	101 -102½	99 -100¼	99 -100¼	98½-100	99½-100¾	99½-100	100 -102
Fulton El., 1st, guar.5	.... -	87½- 89¾	85 - 85	85½- 86	86 - 86	88 - 90	88¾- 88¾	90 - 90	88 - 88	88 - 88	87½- 88½	89¼- 92
Lacl. Gas, St. L.-1st, g.5	81¾- 84½	81½- 82¼	80 - 81¾	80½- 82	81 - 85¼	83 - 84⅝	81⅞- 84½	82⅝- 85	82 - 84	83¼- 85	83½- 85⅝	84 - 85½
Lake Erie & W.—1st..5	107¼-110¼	109¾-111	110⅜-111⅜	111⅜-113¾	113 -114	110¼-111	109 -111	110¾-111	109 -111	110¾-111	111 -111	110 -111¼
2d.....5	.... -	.... -	96 - 97¼	96⅞-100½	100½-101½	101¾-104	99⅞-100½	101 -101½	101 -101½	100½-101½	101½-103	103 -103⅛
L Shore & Mich. So.—												
Division.....7	.... -	117⅞-119½	.... -	115½-115½	115¾-115¾	... - ...	.... -	117 -117	.... -	114¼-114½	114¼-114¼	.... - . .
Cl Pains. & Ash.....7	104 -104	103½-105	.. . - ...	100½-101½	101¾-101¾	102 -102	.... -	.... -	.... -	.... -	.... -	.... - . ..
Buff. & Erie—New....7	114 -115	115½-117	116⅜-117	.... -	113¾-113¾	.... -	116 -116	115½-115½	114½-114½	.... -	.... -	114½-114⅝
Det. Mon. & Tol.....7	129 -129	124½-124½	126 -126	125½-127	.... - ...	127 -129	.... -	.... -	125 -125	.... -	.... -	.... - ....
1st con., coup.....7	120 -120½	120½-121¼	120½-122	121½-122½	122 -122¼	123 -123	120 -120½	120 -121	119 -120⅝	120¾-124½	121 -121	.... - ....
1st con., reg.....7	118¾-120	120 -121	122 -122	120 -120	120½-121¾	118½-121½	.... -	119 -119	119 -119	118 -119⅞	118½-119	117¼-118⅛
2d con., coup.....7	122¼-123	122½-123½	123 -124	122 -124½	122½-126	121¾-122½	122⅝-124	123 -123¾	123 -124	123 -123¾	123¾-125	121 -122
2d con., reg..... 7	121 -122	121¾-123	123 -123	123 -123½	124 -124	121½-122¾	123 -123	123½-123½	122½-123¼	122⅞-123¾	123⅞-124	121 -121
Mahon. Coal 1st,'34.5	.... -	.... -	108 -108½	108½-108½	110½-110½	... -	108 -110	.... -	.... -	.... -	.... -	.... - ....
Leh. V., N.Y.-1st gu. g.4½	100¼-101	101¼-101⅜	101¾-102¾	102¾-103¼	103½-104	104 -106	103½-104¼	103¾-104	104 -104¼	104 -104½	103⅝-104½	104 -104¼
Leh. V. Ter. 1st, 1941..5	109 -109	110 -110⅜	.... -	109 -109	108½-109¾	110¼-111	111 -112¼	112½-112¾	112¾-112¾	110 -110¼	111 -111	110⅞-111¼
L. R. & Mem. 1st, 1937.5	.... - ...	.... -	.... -	.... -	.... -	.... -	68 - 68	.... -	.... -	.... -	.... -	.... - ....
Long Island—												
1st, 1898.....7	117 -118	117 -117½	117½-117½	119 -119	115 -115	.... -	.... -	115¾-116	.... - ..	.... -	112 -113	.... - ....
1st, consol, 1931.....5	.... -	114 -115	.... -	113 -113¾	113½-113¾	114½-114½	114 -114	116½-117	116 -116	115½-115½	115½-115½	114¼-116
Ferry, 1st, 1922. ..4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	97½- 99	.... -	99 - 99	.... - ....
Gen. mort., 1938.... 4	91 - 93	93⅜- 94¼	93 - 94	94 - 96	96 - 97	94⅞- 97	94½- 97	97½- 97½	95 - 95	94½- 96	93¾- 95	93½- 95
N. Y. & R. B., 1st, g.5	.... -	102 -102	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. B. & M. B., 1st.5	.... -	.. -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
L. Ev. & St. L.-Con. 1st 5	82 - 83½	80 - 82	82 - 82½	82½- 85	86 - 92	91 - 91	84 - 87½	87½- 87½	86½- 86½	85 - 86½	81 - 85	81 - 85
Louisville & Nashv.—												
Consolidated..... ...7	114 -114½	114¼-115	114½-115	111¼-113	112⅝-113½	113¼-113½	113⅝-113⅝	114¼-114½	114 -114½	110¾-111½	111 -111¼	111 -111¼
Cecilian Branch.....7	109 -110	109 -109	.... -	.... -	.... -	.... -	.... -	108½-108½	.... -	.... -	.... -	.... - ....
N. O. & Mob—1st.....6	117½-119	118⅝-119	119½-119¾	119½-120	120 -121	121 -121½	118½-119½	.... -	.... -	120½-121	121 -121	120¾-122
2d.....6	108 -110	.... -	.... -	109¾-110½	110 -110½	.... -	109 -109	.... -	.... -	.... -	.... -	.... - ....
E. H. & Nash.—1st...6	.... -	.... -	.. -	.... -	116 -116	113½-113½	.... -	.... -	113 -113	114 -114	.... -	113 -113
General mort.....6	115¼-116	116 -116	116⅛-116⅜	116¼-117	118 -119½	115⅞-116¼	116¼-117	.... -	116 -116	117 -118¼	118½-120	116 -117
Pensacola Div..... ...6	.... -	110 -110	107 -107	107 -107	110 -110	.... -	.... -	.... -	105½-105½	107 -107	.... -	107 -108
St. L. Div., 2d 1980.3	.... -	.... -	.... -	62 - 62	.... -	.... -	.... -	.... -	.... -	62 - 62	62 - 62	62 - 62
Nash. & Decatur.....7	.... -	114 -114	114 -114	114⅜-115	115¼-115¼	115¾-115¾	.... -	112½-113	113 -113	114 -114	113⅝-113⅝	.... - ....
Pensac. & Atl.—1st..6	106 -106	104 -104	103 -103¾	103 -104	104½-104½	.... -	104 -104	101 -101	101 -102	101¼-101½	101¼-103	102 -102⅝
50-yr. gold, 1937.....5	101½-102¾	103¼-103¼	103 -105	106 -106	102 -104¾	103 -104¼	.... -	102½-102½	.... -	103½-103½	102 -103	102 -103¼
Unified, gold, 1940..4	78¾- 80¾	78⅞- 80	79¾- 80¼	80⅜- 81¾	81 - 81⅞	81½- 82	79⅞- 80½	79¾- 80	79 - 80	79⅞- 83½	80⅞- 81¾	81¾- 82⅜
Col. trust, g., 1931...5	101½-101⅝	101⅜-103	103 -103¼	104¼-104¼	101¼-101½	102 -103½	.... -	103 -103	102½-102½	102¾-102¾	.... -	102 -102¾
Nash. Fl. & S., 1st, gu.5	100 -101	*98 - 99½	98½- 98½	.... -	100½-101	101⅞-101⅞	101¼-101½	.... -	100¼-100¼	.... -	.... -	.... - ...
So. & No. Ala. con. gu.5	92 - 97	93 - 93	.... -	90½- 94½	94 - 94½	94½- 94½	.... -	.... -	90½- 90½	90¼- 95	95 - 95	93¼- 93¼
Lou. New Alb. & Chic.—												
1st.....6	108⅞-110	111 -111	111 -111	112 -112	111 -112	112 -113	110½-110½	110½-111½	110 -111¼	111 -111	112 -112½	112½-114½
Con., gold, 1916.....6	100⅛-102	101¼-103	102 -103	99 -100¾	100½-102½	101¾-103¼	102½-103	101⅞-103⅛	102¼-105	100⅝-104½	104½-106¾	106 -107¾
General, g., 1940.....5	.... -	.... -	81 - 81	.... -	69 - 78⅝	68 - 75½	74 - 75	74 - 75	74 - 76¼	75 - 77	74 - 75	74 - 77
Louis. N. O. & T.—1st.4	86 - 86	86 - 86	85 - 85	85 - 85½	85 - 85½	... - ...	.... -	95 - 95	... -	95 - 95	.... -	95 - 95
Louisv. Ry.—1st, con.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	96 - 99½	100⅜-100⅜	.... -	.... -	.... - . .
L. St. L. & T.-1st, g.'17.6	87½- 96⅜	92 - 95	92 - 94½	90 - 93½	91½- 96	93 - 95	93 - 94⅞	91 -100	95 - 98	95 - 97	94½- 95⅞	94½- 95½
Man. B. H. & L.—Gen.4	.... -	48 - 48	.... -	.... -	49 - 53½	50 - 53½	48½- 51	.... -	.... -	.... -	.... -	.... - ....
Manhat., cons., 1990.4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	94 - 95	92 - 94	95 - 98
Mem. & Chas.—Gold...6	100⅜-101¾	98 - 98	98 -100½	98 -100¼	.... -	100 -100	.... -	83 - 90	.... -	.... -	.... -	.... - ....
1st con. Tenn. lien...7	.... -	.... -	.... -	117½-117½	... -	118½-120	.... -	.... -	.... -	.... -	.... -	.... - ....
Metropolitan El.—1st..6	113½-116¼	116 -118⅝	117- 117½	117 -118	117½-119½	119 -120¼	116½-117	117 -118¼	117½-118	117½-118½	118 -118¼	118 -119
2d, 1899.....6	105¼-107	107⅜-109	108 -109½	108 -109½	106⅝-109½	109½-110	108½-109⅜	108¼-109	108¼-109	108⅝-109	105⅜-107	106 -107
Met. Telep. & T.—1st.5	103¼-103¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mex Cent.—Con. 1911.4	70¾- 70¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, cons. inc., 1939..3	37⅝- 37⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mex. Nat'l—1st, 1927.6	.... -	95 - 95	.... -	.... -	95 - 99	96 - 96	.... -	.... -	.... -	.... -	.... -	.... - ....
2d income "A".....6	40 - 40	.... -	.... -	.... -	.. -	.... -	.... -	37 - 37	.... -	46 - 46	43 - 44	.... - ....
2d income, "B." 6	11 - 11	.... -	.... -	.... -	.... -	.... -	10 - 10	9¼- 9⅜	.... -	9¾- 10⅜	9 - 9	8¾- 8¾
Mich. Cent—1st, consol. 7	121½-123½	122¾-123½	123 -123¾	123½-124½	121 -122½	122 -123⅜	123 -123¾	122½-124	121¼-122	122⅞-123	119½-119⅝	118½-119¼
1st, consol.....5	107 -107	106¾-106¾	106¾-107	107⅞-108½	106½-107½	107 -107½	.... -	108 -108	107 -107	108 -108	106 -106	.... - ....
1909.....6	119 -119	.... - ...	... -	.. -	.... -	119½-119½	.... -	.... -	.... -	.... -	.... -	.... - ....
Coupon, 1931.....5	111½-111½	.... -	110 -110	111 -112	111 -111½	113 -115	.... -	... -	.... -	.... -	112 -112½	112½-113
Registered, 1931.....5	.... -	113 -115	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mortgage, 1940.....4	100 -100	99 -100	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mil. L. Sh. & West.—												
1st.....6	123 -125	124 -125	124 -125	126 -127¼	123 -125½	126 -127	126¼-128	127 -127¾	127 -128	127⅛-127⅛	125 -126½	124½-127
Conv. deb, 1907.....5	106 -106¾	.... -	.... -	102 -102	105 -105	105 -106	.... -	.... -	105 -105	.... -	.... -	106⅜-106½
Ext. & Imp., s. f... ...5	106 -108¾	106 -106¼	104½-106	106 -107½	107 -108½	107¼-108¼	107½-110	107 -107¾	106¾-106⅞	106⅜-107⅜	107 -108	106⅜-108¾
Income.....6	110 -111	.... -	.... -	.... -	110 -110	.... -	.... -	.... -	.... -	109 -109	.... -	.... - ....
Michigan Div., 1st...6	120 -120	120 -123	.... -	.... -	.... -	125¼-126	125 -126	.... -	125¼-125¼	.... -	123 -123	123 -125
Ashland Div., 1st....6	122½-124	123¼ -124	121 -121	.... -	120¾-120¾	.... -	123 -123	123 -123	123 -123½	.... -	.... -	.... - ....
St. P. E. & Gr. Tr., 1st	... - ...	....	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	112½-112½	.... - ....

* Ex-in teres † Ex-funded coupon. ‡ Coupon off.

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1892—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	D E BER.
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High
Mil. & No.—1st, 1910 .6	111¾-111¾	113⅛-114	114 -114	114 -115	115¼-115¼	.... -	114⅛-115⅛	117⅝-117⅝	.... -	116⅛-117	117 -117	.... - ....
1st, on exten.,1913..6	111¼-113¾	114 -114	113 -114	114 -115	116 -116	114⅛-114⅛	114⅛-115	116 -117	.... -	.... -	116⅛-116⅜	113⅛-114
Minn. & St. L.—1st ...7	120 -121	.... -	.... -	.... -	122 -123	126 -126	.... -	129 -129	129 -129	129 -129	128⅛-131⅛	128⅛-128⅜
Iowa Extension 7	.... -	.... -	115 -115	.... -	117⅛-117½	122½-122½	125⅜-125⅜	129 -131	.... -	.... -	133 -133	.... - ....
2d mort., 1891.....7	70 - 75	73 - 73	.... -	.... -	.... -	75 - 75	80 - 85⅝	90 -102½	102 -102	.... -	102 -105	.... - ....
Southwest Ext., 1st.7	.... -	.... -	115 -115	.... -	115 -115	116 -118	122½-124	127⅛-127⅛	.... -	.... -	.... -	.... - ....
Pacific Ext., 1st.....6	.... -	.... -	.... -	.... -	.... -	.... -	103⅛-103⅝	.... -	.... -	105 -110	113 -114½	.... - ....
Imp. & equip., 1922.6	.... -	70 - 70	70 - 70	.... -	75 - 80	81⅛- 82	82 - 90	93 -105	.... -	106 -107½	111 -115	116 -116
Mo. Pac.—1st consol ...6	107 -108	107⅛-108¼	107¾-108	109 -109½	106⅛-108	107 -107	108 -109	109½-111¾	.... -	113 -113	169½-110	109 -110
3d, 1906.....,...7	112⅛-115	115 -115	116 -116	.... -	112¾-112¾	112½-112¾	115 -115	115 -115	.... -	116½-117	111⅛-114	113 -114⅛
Trust gold, 1917.....5	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	90 - 90	90 - 90	.... -	.... -	89 - 90
1st, col., gold, 1920.5	82½- 85	81 - 84	80½- 82½	82 - 82	81½- 82⅛	81½- 81⅛	81 - 82	79 - 82¾	81 - 82½	81½- 83	83 - 83	79 - 81¼
Pac. of Mo.—1st, ext..4	100 -100	98¼- 98½	97 - 98	98 - 98¼	98 - 99½	99 - 99½	98⅛- 99½	96⅝- 97⅛	97¼- 97¾	97⅛- 98	96 - 98	97 - 98
2d, 1891, extend....5	*02⅜-105¼	104 -106	105 -105	106¾-107⅛	107 -107⅛	109 -109	105 -107	106⅞-106⅞	106¾-107	106¾-106¾	107 -107	106¼-107⅛
Mo. Kansas & Texas—												
1st, gold, 1990..... 4	79⅛- 81⅛	80¼- 81⅛	80 - 81⅛	80¾- 81¾	81¼- 83	*79 - 81	79¾- 80½	79¾- 80½	79 - 80¼	79⅝- 80⅞	80¼- 81½	79 - 80⅛
2d, income, 1990.....4	46¾- 54¾	48 - 52¾	49 - 52	49½- 51⅛	49⅞- 50½	46 - 50	45½- 48½	47 - 49¼	45½- 47¾	46 - 47½	46 - 48¼	46⅞- 49½
K. C. & P.,1st, 1990.4	75 - 77	74¼- 76½	.... -	75¾- 75¾	75 - 77	74½- 75	76 - 76	.... -	.... -	67 - 69	.... -	.... - ....
Dal. & W., 1st,1940.5	88¼- 89¼	88¾- 89¼	88¾- 89¼	89½- 89½	86½- 87½	87 - 87½	87 - 87¼	86 - 86	.... -	87 - 87	.... -	80 - 80
Mobile & Ohio—New ..6	115½-116	115½-116½	115½-115½	116¼-117	117 -118	116 -117	.... -	116¼-117	117 -117⅛	118 -118	117⅛-119	... - ....
1st, exten., 1927.....6	.... -	112 -112	.... -	*111 -116	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gen. M., 1938.....4	66 - 67⅞	63 - 66⅜	*61¾- 64½	61⅜- 63⅞	63¼- 66⅜	63¾- 66	63⅞- 65	64¾- 65¾	61½- 63	61½- 62	60½- 62	59½- 61⅞
Morgan's L.&T.—1st..6	.... -	109 -109	.... -	110⅜-110⅜	111 -111	.... -	.... -	112 -112	112 -112	.... -	.... -	.... - ....
1st, 1918.....7	.... -	.... -	.... -	.... -	124 -124½	124⅜-125	124⅞-125¼	.... -	.... -	.... -	123 -123	126 -126
Mutual Un. T.—S. F. .6	107½-107½	.... -	108 -108	109 -109	106⅛-107¾	110 -110	110 -110¼	.... -	111 -112	111 -112	110 -110½	111 -111⅜
Nashv.C.& St.L.—1st. 7	126¾-128⅛	128¼-129	127 -128	127½-129	128 -130	130¾-132	129 -129	128¾-129	127 -127½	127 -128⅛	127¼-128¾	128¼-129
Consol. g., 1928.....5	103½-105¾	104 -106	105½-106	103⅛-103⅝	105 -105⅝	105¼-105⅞	105 -105¼	105½-105¾	104¾-105½	102 -102½	102⅝-104	102 -103¾
Nat. Starch Mfg.—1st.6	101 -103¼	103 -103¼	102½-103	102½-103	99⅞-100⅝	100 -103⅛	102½-103⅛	102½-105	104 -105	105 -107	104½-105	104 -105
N. J. South.—1899 gu.6	.... -	.... -	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. O. & N. E.—Prior l.6	106 -106	.... -	.... -	.... -	.... -	108 -108	109¼-109¼	.... -	.... -	.... -	.... -	.... - ....
New York Central—												
Extension 5	101¾-102¾	102¾-103½	103 -105	103⅝-103¾	101¼-101¾	101⅝ 101⅞	101½-102	101⅞-102	101¾-102¼	102¼-102½	100½-100¾	101 -101½
N.Y. C.& H.—1st,cp..7	123½-125	124½-125½	125⅜-126	126½-127	127 -127½	127½-129	124½-125⅞	124½-125½	124 -125	124 -125	124½-125¼	125 -125¾
1st, reg.....7	123 -123½	124½-125	125¼-125¾	126 -126¾	126⅞-127⅜	125 -128	125 -125	123 -125	124½-125	... -	... - ...	124½-124¾
Deb., 1884-1904...5	108½-109¼	109 -110	107¼-108	108 -108½	108 -109	.... -	108¾-109½	109 -110	107 -107¼	106 -107	106⅞-107	106⅝-107¼
Registered.....5	108½-108½	.... -	.... -	108 -108½	.... -	109 -109	108¾-109	.... -	107⅜-107½	.... -	106⅛-106⅜	106½-106⅝
Deb.reg.,'89-1904.5	.... -	.... -	107 -107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. J. Junc, 1st, gu..4	102 -102	.... -	.... -	.... -	.... -	101¾-101¾	.. -	99½- 99½	101 -101	.... -	100½-101	.... - ....
Deb., g., '90-1905.4	99½-100	100 -100	101½-101½	102 -102½	102¾-103	.... -	.... -	.... -	.... -	101¼-101½	101¼-101¼	.... - ....
Registered.....4	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... - ....
Harlem—1st, coup....7	121½-122	121½-122¼	122½-123½	.... -	121 -121	123 -123	121⅝-122	121 -121	121½-121½	122 -122¾	119½-119½	117¼-119½
1st, reg... 7	120¾-120¾	122 -122¼	122¼-122¼	123¼-123¼	120 -120½	120½ 121	.... -	119½-119½	.... -	120 -120½	117½-117½	118 -119
West Shore, guar. ..4	101¾-103¾	102½-104	103 -104	103¼-104½	104½-105⅜	105¼-105⅞	102½-103½	103½-103⅜	102¼-103½	102⅝-103½	103 -104¾	103½-104¼
Registered.....4	101¾-102¼	102¼-104	103¼-103⅝	103½-104	104 -104¾	*103 -105⅜	102½-103¼	102½-103½	102½-103	102¾-104	102¾-104	101½-103⅝
Os. & Rome, 2d, 1915.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105½-105½	.... -	.... - ....
N.Y.Chic. & St.L.-1st.4	95 - 97¼	96¾- 99	97⅛- 98¼	95⅜- 97	96 - 98¼	98¼-100	97 - 99	97⅜- 97⅞	96⅞- 99	96 - 97¾	95⅞- 97½	97⅛- 98
Registered.....4	95¾- 95¾	.... -	.... -	95⅜- 95⅜	.... -	.... -	.... -	.... -	.... -	.... -	95⅛- 96	96½- 96¾
N. Y. Elevated—1st.....7	112 -113	112½-114	113½-113¾	112½-114	113 -113¾	115 -115½	111 -112	112 -113⅜	112½-114½	114 -114½	113 -113½	112¾-114
N.Y.&N.E.—1st,1905.7	... -	120½-121	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	123¼-123¼
1st, 1905.....6	.... -	113⅜-113⅜	.... -	.... -	.... -	113¼-113¼	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y.N.H.&H.—1st,rg.4	.... -	.... -	108 -108	108 -108	.... -	.... -	.. -	105½-105½	.... -	.... -	.... -	... - ....
N.Y. & North.—1st, g.5	108 -108	101 -101¼	108 -108	105½-105½	... -	106 -106	106½-106½	107½-107½	.... -	.... -	110 -110	.... - ....
2d, gold, 1927.....4	58 - 63¾	54 - 61	57½- 65	63 - 63¼	62¼- 63	62 - 63	61 - 62	62 - 65	62 - 62	62 - 68	65 - 67	64 - 75
Trust receipts.....	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	68 - 68
N. Y. Ont. & West'n—												
1st, gold.....6	115 -116	114¼-115	*107⅛-115⅝	110¾-112⅛	111⅝-112¼	112 -112½	112½-112¾	112¾-112⅞	.... -	.... -	.... -	.... - ....
Consol. 1st, 1939 ... 5	100 -104	101 -104	102¾-105	104⅜-106¼	106¼-108¾	*105⅛-06¼	105⅛-106⅛	105⅛-106	106 -106⅛	106⅜-107½	107⅜-108½	105¾-106¼
Ref., 1st, 1992.....4	.... -	.... -	.... -	.... -	.... -	.... -	82¼- 83¼	82⅞- 83¾	82⅝- 83¼	82⅞- 83⅝	83½- 84¼	83⅛- 84
N.Y.& Per.C.&I.,1st.6	93 - 94	93¾- 94¾	.... -	90¾- 90⅞	90 - 90⅛	89¾- 90⅛	-	.... -	70 - 70	.... -	.... -	.... - ....
N.Y. S.&W.—Refund..5	103 -104	103⅛-105	104 -105⅜	104⅛-105⅝	105 -105½	105¼-107	105 -105½	105⅛-106	105 -105½	106 -106½	106⅝-108½	107 -107
2d mort., 1937. ....4½	79 - 81¼	80¼- 81	80¼- 82¾	82 - 82¾	82½- 83⅜	87 - 87	90¼- 90½	84 - 86	86⅛- 86⅜	86 - 87	88 - 88½	86 - 89¼
Gen., gold, 1940.....5	84½- 87⅛	*85¼- 87½	87 - 88⅜	87¾- 88¼	87 - 88¼	87½- 91	.... -	87¾- 89	88⅛- 88⅝	88 - 93	95 - 97	96 - 96
Midl'd of N. J., 1st...6	116¼-117⅜	117¾-118⅛	118⅝-119	116 -116	117 -117	118 -118⅛	117¼-118	... - ...	.... -	115¼-115½	.... -	118 -118
Nor. & So.—1st, 1941.5	.... -	.... -	.... -	98 -101	98¼-100	99¼-100⅝	101¾-102½	102½-103	103½-103½	103 -103⅛	101¼-102	100 -102
Norf. & West.—Gen....6	.... -	.... -	122 -122	122 -122	*118 -122	.... -	122¾-123	.... -	... -	123½-124	121½-121½	122 -123
100 yr. mort., 1990.5	95 - 95	.... -	95 - 95	93 - 93	93½- 96½	95 - 95½	.... -	93 - 93	.... -	91 - 91	.... -	91 - 91
New River—1st.....6	.... -	.... -	118 -118	.... -	.... -	118½-118½	120 -120	120 -120	120½-120½	.. -	.... -	.... - ....
Clinch Val., 1st & eq.5	96 - 96¾	96½- 97	93½- 95	.... -	95 - 95	96½- 96½	97 - 97	.... -	.... -	93 - 93½	92½- 92½	91¼- 92
Md. & W., 1st, 1941.5	.... -	91 - 92⅜	91¾- 92¾	92½- 93½	93⅜- 94½	93½- 94¼	91¼- 91¾	90¼- 92	90½- 91	90½- 91	91¼- 93	92½- 93½
Ro. & So., 1st, 1922.5	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95	.... -	.... -	.... -	.... -	.... - ....
Northern Pacific—												
Gen. 1st, land grant..6	*115 -116¼	116¼-118	117⅜-118½	117½-118¼	117¾-118½	118¼-119	115¾-117	116½-117	115¾-117	116 -117½	117¼-118¼	118⅜-
Registered.....6	114½-116⅜	116 -118	117 -118¾	116½-118	117¼-117⅝	118 -118½	114⅜-115¾	116 -116½	116¼-116¼	116¼-117⅜	117 -117	115 -115¾
Gen., l. gr., 2d, 1933.6	112½-114	112 -115¼	115⅜-116½	112⅜-112¾	113 -114	112½-113¾	.... -	113¾-116	114 -115¼	111⅜-112	111½-112¾	113 -113½
Registered.....6	112 -112½	112 -113	113¼-114	112¾-112⅞	.... -	112½-112½	.... -	114 -114	.... -	.... -	.... -	.... - ....
Gen., gold, 3d, 1937.6	107⅛-108¼	108 -109	108¾-110	110½-111	109 -111	106¾-107	106¼-107⅜	107⅜-107¾	107 -108½	106½-108	108 -109	106½-107
Consol., 1989.....5	77⅛- 80¾	78½- 79½	76 - 79½	77⅜- 79¼	76¼- 7	73¼- 75⅛	74⅜- 77⅛	76 - 77¾	71 - 77	72 - 74¼	73¾- 73¾	66¼- 71
Div. scrip, extended...	.... -	.... -	.... -	.... -	.... -	.... -	100½-100½	.... -	100¼-100¼	101¼-101¼	.... -	.... - ....
St. Paul & No. Pac..6	119½-120	.... -	.... -	120 -120	122 -122	.... -	.... -	120 -123½	120 -120	.... -	121½-121½	.. - ....
Registered.....6	.... -	.... -	117 -117	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
James Riv.V., 1936.6	.... -	104½-105	104½-104½	.... -	97 - 97	99 - 99	.... -	.... -	.... -	97 - 97	.. -	.... - ....
Spokane & Pal. s. f..6	101 -108	100½-101	100¼ 100¼	100 -100	97 - 97	.... -	.... -	93 - 94	.... -	90 - 90	.... -	86 - 90
Dul. & Man., 1st.....6	101 -103	101 -101	102½-103½	101 -102	102 -102	101 -101	101 -101	101 -102	102 -102½	.... -	102½-102½	.... - ....
Do. Dak. Div., 1st.6	99 -101	102 -102	100¼-101¾	96 - 96	95½- 96¼	93 - 93¾	93½- 93½	95 - 95	.... -	.... -	.... -	.... - ....
No. Pac.Ter.Co.,1st.6	105 -107	105 -107	107 -108¼	107 -108¾	108 -108½	107 -107½	105 -105⅝	.... -	.... -	104 -105½	104 -104½	.... - ....
Coe. d'Al., Gen.1st...6	102 -102	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cent. Wash., 1st.....6	.... -	.... -	100½-100½	101 -101	96 - 96	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. P. & Mon., 1st, g..6	101½-102½	101½-103	97½-100¾	96 - 98	94½- 97½	94½- 96	95 - 97	97 - 99	90 - 94½	89 - 90	88⅝- 89½	85 - 87
Chic. & No. Pac., 1st..	78¾- 80⅜	79½- 82	79 - 81¾	*76½- 78¼	76½- 78½	78 - 80	79⅜- 81	80⅜- 81⅜	78½- 81	74 - 77	74¼- 76	71⅛- 75⅛
Sea. L.S.& E., 1st...6	94 - 94¼	*92 - 95½	92 - 94½	90 - 94¼	94 - 96	93½- 95½	94 - 97	93½- 95	93½- 94	91 - 92	88½- 91	84 - 89
Ohio Ind. & Western.—												
Ind. B. & W., 1st,pf.7	.... -	... -	.... -	.... -	116 -116	.... -	.... -	.... -	.... -	.... -	117 117	....
Ohio & Mississippi—												
Consol. sink. fund....7	111 -111⅞	112 -112⅞	111¾-111⅞	112½-113	.... -	115 -115½	.... -	111½-111½	111 -111	111½-113	111⅝-112½	112¼-112¼
Consol., 1898.....7	110½-112	111¾-112¾	112 -112¼	112 -112	114 -114	115 -115	111¼-111½	111¾-112	111 -112⅜	111¾-112½	.... - . .	112 -112¼
2d, consol., 1911.....7	120 -120	119½-120	.... -	115½-116½	117½-117⅜	116¾-116¾	117 -117	.... -	.... -	116¼-116¼	.... -	.... - ....
1st, Springf. Div.....7	.... -	112 -112	.... -	.. -	.... -	114 -114	113¾-113¾	.... -	.... -	.... -	.... -	.. - ....
1st, gen., 1932. 5	.... -	.... -	.... -	98 - 98	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio River—1st.....5	.... -	.... -	95 - 95	97½-100	100 -102	.... -	.... -	.... -	.... -	.. -	.... -	100 -100
Ohio Southern—1st.....6	106 -108	109 -109½	110 -111	110½-111	109 -111¼	108 -110	110½-110½	111 -111½	111½-111½	111½-112¼	112 -113	105 -109
Gen., gold, 1921.....4	62 - 65	64½- 66¾	62½- 66⅞	62½- 66	62½- 64	61 - 64⅝	63¾- 64¼	61½- 64¼	61 - 62	62 - 64	60 - 64½	62½- 65
Omaha & St. L.—1st..4	.... -	.... -	.... -	62½- 62½	.... -	62½- 62½	66 - 66	.... -	.... -	.... -	62½- 62½	62¾- 62¾
Ex funded conpon....4	48 - 48	50 - 50	.... -	.... -	52 - 53	53 - 53	.... -	.... -	52 - 52	50¾- 51	54 - 55	.... - . .

* Ex-interest.

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1892—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Or. & C.—1st g.,1927.5	.... -	.... -	.... -	.... -	95 - 95	98 - 98½	.... -	.... -	... -	.... -	.... -	.... - ....
Oreg. R'y.& Nav.—1st.6	109⅞-110	110½-111	111 -111½	111 -111½	110 -110	112 -112	109⅞-110¼	111 -111⅛	110⅛-111⅛	109⅞-110½	... -	110¼-111
Consol., 1925.....5	94 - 95⅛	95 - 96	.... -	91⅛- 94	90 - 92½	90 - 90	91 - 91	.... -	88 - 91	88 - 91	87 - 89	86 - 88
Collat. trust, 1919..5	.... -	90 - 90	.... -	.... -	.... -	71 - 71	.... -	72 - 72	70 - 75	.... -	.... -	77 - 77½
Oreg. Imp. Co.—1st.... 6	101½-103	102¼-104½	103 -103½	101½-103¼	1015⅝-103	*99½-101½	100⅛-101¼	101¼-102⅛	102⅜-103⅝	102¼-103⅝	103⅜-104¾	101⅛-103¼
Consol., gold, 1939..5	65⅞- 71¼	68 - 71	69 - 71	*64 - 67½	64 - 65½	64 - 67¾	66⅛- 68	67⅛- 68⅛	66 - 69	63¾- 66	63⅛- 65	61 - 64
Pennsylvania Co.—												
1st, coupon.....4½	105⅝-106⅜	103¼-107¼	106¼-107⅛	106¾-107⅛	107¼-108⅛	108¼-108⅞	106 -107	106⅞-107	106⅛-107	106 -107⅜	107 -108½	107¼-108½
Registered 4½	106 -106	105½-106⅜	105½-106¾	106⅛-107	107 -107⅝	106¼-106¼	105½-105½	.... - ...	106⅛-106⅛	106 -106¼	.... -	.... - ....
Pitts.Ft.W.&C.—1st.7	... -	138½-139½	138⅝-139	139 -139	138¾-139⅝	140 -140	136⅝-140	140 -140	139 -141	139¼-140	140 -140	140 -140
2d., 1912..... ...7	.... -	132½-137⅜	137¾-137¾	137⅜-137¾	139 -139	139 -139	.... -	133 -137	.... -	.... -	.... -	138½-138½
3d., 1912.....7	.... -	132 -132	132 -132¾	130 -133	.... -	.... -	130½-130½	131 -131	.... -	.... -	130 -130⅝	.... - ....
Clev.& P.—Cons.s.fd.7	120½-121	121 -121	122½-123	123 -123½	120 -120	119 -119	119 -119	119 -119½	.... - ...	120½-121	.... -	.... - ....
Gen.,1942, ser. A.4½	106¼-106¼	107 -107⅝	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110⅜-110½
St. L.V.& T. H.—1st.7	.... -	111¼-111½	111¼-111¼	112 -112	... -	113¼-113½	110¼-110½	.... -	110⅛-110½	.... -	108¼-108¾	110⅛-110½
2d, guar., 1898.....7	.... -	.... -	... -	.... -	.... -	.... -	.. -	110 -110	.... -	.... -	.... -	109¼-109¼
Gr.R.& Ind.,1941.4½	.... -	101 -102½	102⅜-103⅝	100⅛-102	103 -103½	103¾-104¼	.... -	.... -	.... -	.... - .	.... -	100 -102⅛
Peoples'G&C.,Chi.2d.6	82¼- 99	100 -101⅛	100⅛-102⅛	100 -101¾	101½-103	101 -103	.... -	101 -101	101⅛-103	103 -104½	104 -104½	101½-103⅛
1st, guar., 1904.....6	.... -	.... -	.... -	106 -106	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Peo. Dec.& Evan.—1st.6	.... -	110 -110	105½-108	103 -105¼	106½-106¾	106 -108	.... -	102¼-102¾	101¼-105	106 -106	106 -107½	.... - ....
2d, 1926.... 5	69½- 70¼	70 - 71	70⅛- 71½	71 - 71¾	69 - 71	69½- 70	68½- 68½	68 - 68	70 - 70¼	71 - 71½	65½- 68½	67 - 72
Evansv. Div., 1st.....6	105 -108	107 -107	102 -103	100 -100	101 •-101½	104⅜-105	101½-102	... -	.... -	100 -101½	100 -106	.... - ....
Peoria & Eas.,1st con.4	80 - 82½	81 - 83	81½- 82	79¾- 81	80 - 81½	79⅝- 80¾	79¾- 81¼	80 - 81¼	80½- 82½	78¾- 79¾	78⅛- 79½	76¾- 78½
Income, 1990.....4	30½- 34¼	32 - 34½	31 - 33¾	28¼- 31	28 - 29	26 - 30	28 - 29½	28 - 29¼	27 - 29¾	27¾- 29	26½- 27⅞	23 - 26½
Peoria&Pek.Un.—1st.6	.... -	.... -	.... -	110½-110½	112¾-112¾	.... -	.... -	.... -	.... -	. -	.... -	.... - ....
2d mort., 1921.....4½	.... -	70 - 70½	.... -	70 - 70	67½- 67½	69 - 69	69 - 70	70 - 70	.... -	72 - 72	.... -	.... - ....
Peoria Water—1919..6	.... -	.... -	... -	.... -	100 -100	100 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Phil. Co.—1st,'98, s. f.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	99⅝- 99⅝	.... - ....
Phila. & Reading—												
General.....4	83⅛- 84⅛	83⅞- 90	85⅛- 86⅞	86 - 88⅛	87⅛- 90¼	89¼- 90⅝	87¾- 88¾	87⅛- 88¾	85¾- 88¼	86¾- 87⅛	85 - 86⅝	84⅛- 86¼
Registered... 4	.... -	86 - 86	85¾- 85¾	.... -	... -	... - ...	.... -	.... -	.... -	.... -	85 - 86½	.... - ....
1st pref. inc., 1958. .5	72¼- 75¾	68⅛- 79	73½- 76⅛	73¼- 76¾	75½- 78¾	76 - 78½	77½- 79⅛	76 - 79¼	74½- 77¼	76 - 77⅝	74⅝- 77⅜	74 - 77
2d pref. inc., 1958....5	55 - 59⅞	*53¾- 72	63 - 67⅜	64½- 70	67½- 71⅛	68¼- 70⅛	69½- 72⅜	69⅛- 72¼	66¾- 70⅛	69 - 71⅜	67½- 71⅜	67 - 70⅛
3d pref. inc., 1958....5	37 - 41⅛	39⅞- 67	53¾- 60	54 - 62½	59½- 64	60⅞- 63⅜	60⅞- 65½	61¾- 65½	57¾- 62	61 - 64⅞	59½- 64¾	57¾- 61¾
3d pref. inc., conv....5	42¼- 42½	43 - 67	55¾- 61½	56⅛- 65	61⅜- 66	64⅛- 65	63⅛- 67	64⅛- 67¼	60¼- 61⅛	64 - 64¼	63⅛- 63⅛	.... - ....
Deferred income.....6	.... -	12 - 21	17¾- 20½	17⅝- 20⅞	19¼- 20¾	19¼- 20	19 - 21	18¾- 21¼	17 - 19	17⅝- 18¾	15 - 18⅛	14 - 16¾
P. C. & St. L.—1900..7	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	115½-115⅜	.... - ....
P.C.C.& St.L.—"A".4½	.... -	.... -	.... -	.... -	103 -103¾	103⅛-104¾	103¾-104⅛	104⅛-104⅛	104 -104	102 -102¾	101⅛-102¼	101⅜102⅛
Series B, 1942.....4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102 -102
Pitts.Cl.& Tol.—1st...6	110 -110	.... -	.... -	.... -	.... -	108½-108½	.... -	.... -	.. -	.... -	.... -	110½110½
Pitts.Pain.&F.—1st g.5	92½- 92½	95 - 95	.... -	.... -	95 - 97	.... -	.... -	.... -	.... -	95 - 95	.... -	.... - ....
Pittsb. & West.—1st..4	*80¼- 83	82½- 84	82 - 83⅞	81⅛- 85	84¾- 85½	85 - 86¼	84 - 84½	84 - 85	83½- 84½	82 - 84	81½- 83½	82¾- 83½
Pres. & Ar. C.—1st, g.6	.... -	.... - ...	.... -	.... -	.... -	77½- 77½	.... -	.... -	.... -	.... -	.... -	.... - ....
Proc. & G.—1st, 1940.6	.... -	.... -	.... -	.... -	.... -	106 -106	.... -	.... -	.... -	.... -	.... -	.... - ....
Richm'd & Danville--												
Consol..... .. 6	109½-112	111 -112	105½-110	106 -108	106 -111	106⅛-111	107 -108⅞	108⅛-109	108⅛-109	109⅛-109⅛	108⅛-108⅛	.... - ....
Coupon off.....	.... -	.... -	.... -	.... -	.... -	.... -	105 -105¼	105 -106	105¼-105⅝	105⅛-105⅛	104½-105	102⅝-105⅛
Debenture 6	.... -	93 - 93	90 - 90	91 - 96¾	89 - 91	86 - 93	90 - 90	.... -	90 - 90	.... -	88 - 91	85 - 85
Con. M., gold, 1936.5	82 - 83	82⅝- 85	78 - 85	75 - 77	76 - 80½	78 - 81	80 - 80	79 - 80¼	75 - 75	74¼- 76	70½- 75	67⅛- 73
Atl.& Ch., 1st, 1897.7	.... -	.. -	120¾-120¾	.... -	121½-121¾	.... - ..	.... -	.... -	.. -	119 -119	.... -	
Rich. & W. Pt. Ter.—												
Trust..... 6	91 - 97½	*94 -100	89 - 99	87 - 90	83 - 88½	75 - 86⅞	78 - 82¼	79 - 80¼	75⅛- 79½	78 - 81	78 - 79	71⅛- 75⅛
Trust receipts.....	.... -	.. -	.... -	88 - 90	82½- 88	86 - 86	.... -	.... -	.... -	.... -	.... -	.... - ....
Con., 1st, col. t. g.....5	62¼- 68¼	64½- 72¾	*58 - 69¼	52 - 59½	53 - 60	41¼- 56½	42½- 49⅞	46 - 48¾	44 - 50	49½- 54	46⅞- 50	42½- 46½
Trust receipts.....	.... -	.. -	.... -	54⅞- 61	51¾- 59	41⅛- 57½	... -	.... -	.... -	.... -	.... -	.... - ....
Rio Gr. Junc.—1st, g..5	.... -	.... -	.... -	.... -	91 - 92½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rio Grande South'n...5	.... -	... -	85½- 86⅜	86½- 86⅝	85½- 86⅜	86¼- 86½	84 - 84¼	84 - 85⅛	85 - 85¼	83 - 84	.... -	.... - ...
Rio G.W.—1st, 1939..4	*76¾- 78¼	77½- 78¼	77⅞- 79⅜	78¾- 81	80¾- 82	81⅞- 83	80 - 80½	78¾- 80¼	78½- 79⅜	78¼- 79	78¼- 79¾	78½- 80
Rome Wat. & Ogden.—												
Con., 1st, extended...5	112½-114	113½-115	114 -115	*111½-113	112½-113¼	112⅞-113¾	113¼-114	114 -115¼	113⅜-114	111¾-113	.... -	112 -113
Ut. & Bl. R.—1922..4	100⅝-101⅝	102½-102½	.... -	102¼-102½	.... -	102¼-102⅜	103 -103	101½-102	.... -	.... -	.... -	.... - ....
St. Jo. & G'd Isl.—1st.6	95 - 97½	95 - 96¼	97 -100	98 -100	94 - 96⅞	94 - 95	94¼- 95¾	96 - 96½	93½- 96	96 - 97	92¾- 93	93 - 93¾
2d, income.....5	.... -	.... -	37¼- 38⅞	38½- 39	39¼- 39¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Coupon off.....	32 - 32	.... -	.... -	37 - 37	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Kan. C. & Om., 1st..5	.... -	72 - 83½	.... -	.... -	... -	80 - 80	.... -	68 - 72½	70 - 72½	68 - 68	70 - 70	... - ....
St. Louis A. & T. H.—												
1st... 7	108 -108¾	.... -	107¾-108	107¼-107⅝	... - ...	.... -	107 -107	.. . -	105 -105	.... -	.... -	106 -108¼
2d, pref.....7	.... -	104 -104	104½-104¾	104½-105	105 -105½	106 -106¾	.... -	103¼-104	104 -104¼	104 -104½	104 -104½	104 -104½
2d, income.....7	103 -104	.... -	104½-104½	105 -105	102 -103	103 -104	103 -103½	... - ..	104 -104	... -	101 -102	.... - ....
Dividend bonds... 6	55 - 55	55 - 55	59 - 65	65 - 65½	65 - 66	64½- 64½	.. -	60 - 62½	62½- 62½	... -	.. -	64 - 64
Ch. St. L.& Pad.,1st.5	102 -102	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	100¼-100½	.... - ....
Belle. & So. Ill.—1st.8	.... -	.... - . ..	... - ...	110¼-110½	.... -	.... -	.... -	.... -	.... -	.... -	-	112 -112
St. L. So., 1st, guar.4	.... -	.... -	.... -	.... -	.... -	.... -	82 - 82	.... -	.... -	.... -	.... -	.... - ....
St. Louis & Iron Mt.—												
1st, 1892 7	104 -104⅜	*101 -101⅝	101½-101⅞	101⅞-102¾	102⅝-103⅛	103 -104	103⅜-104⅜	.... -	.... -	.... -	.... -	.... - ....
1st, extended.....5	.... -	.... -	.... - . ..	.... -	.... -	.... -	.... -	108¼-108¾	101½-101⅝	101 -101⅛	101¼-102½	102 -102½
2d, 1897..... 7	108 -109	109 -109½	109½-109½	109½-109½	107⅛-107¾	.... -	107½-108¾	... -	108¾-109¼	109 -109	105⅝-106⅛	103¾-103¾
Arkansas Branch....7	.... -	107 -107	106 -106	106½-107	107¼-108	104 -105	104 -104¾	104⅞-105½	104¾-104⅞	.... -	105½-105⅝	102¾-102¾
Cairo Ark. & Texas. 7	105 -106	107 -107½	108 -109	107¼-108	108 -108¾	104⅜-104⅜	104⅜-105½	105 -105	104½-104¾	105 -106½	106 -107⅜	103 -103¼
Gen. consol. & l. g....5	85¼- 86¼	85 - 85⅞	85 - 86½	83¾- 84½	84 - 85	84⅛- 85⅜	85 - 85½	84¾- 85¾	85 - 85¾	82⅝- 83½	83¼- 83⅞	83 - 84¼
Stamped, guar.....5	.... -	.... -	.... - . ..	84 - 84¼	84¼- 84¾	84¾- 84¾	.... -	.... -	85 - 85½	83 - 83½	83¼- 84	83¼- 83¾
St. L. & San Fran.—												
2d, class A.....6	112¾-112¾	114 -114	114½-114½	115 -115	.... -	111½-111½	113 -113	114¼-114¼	.... -	113¾-113¾	.... -	.... - ....
Class B.....6	112 -113½	113 -114	113¾-114½	115 -115	111⅝-111¾	111 -112	.... -	113⅜-113½	... - ...	113½-114	*110 -110¾	110 -111
Class C.....6	112 -113	113 -113½	113½-113½	114¼-115	*111 -112	111¼-112⅛	112½-112½	113¼-113½	113¾-113¾	113½-114	*110½-111	110⅝-111
Equipment.....7	102 -102	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
General mort.....6	106¾-110	107½-108	109 -109½	109¼-109½	109¾-110¼	109¾-111	109 -109¼	.... -	109 -109	109 -109	.... -	109 -110½
General mort.....5	94¾- 94¾	94 - 94½	94½- 96	96½- 96½	95¾- 97½	96 - 96¾	... -	.... -	.... -	94 - 94	.... -	.... - ....
Consol. mortgage....4	.... -	72¼- 73	71½- 72	70¾- 71½	70¼- 70⅞	67 - 69	66½- 67½	66⅞- 68	67½- 68½	65¾- 68	67½- 69	66¼- 68¼
1st, Trust, 1987.....5	80 - 80	.... - . ..	84⅞- 84⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. S.W.—1st 1989.4	70¾- 72½	70¼- 72½	70⅞- 72¾	71 - 72½	68½- 70	67½- 69	67 - 68¾	68½- 71¼	69½- 70¾	68¾- 70	65 - 67	63½- 65¼
2d inc., 1989.....4	34½- 37¼	32¾- 35½	32½- 34¾	32¼- 33⅞	30 - 32½	29 - 30	27 - 31	30 - 33½	30 - 32½	30 - 31⅞	26 - 29½	24 - 27¼
St. P.& D.—1st, 1931..5	.... -	.... -	.... -	110 -110	.... -	.... -	.... -	109 -109	.... -	.... -	.... -	.... - ....
2d, 1917.....5	.... -	103 -103	104 -106	103½-105	105 -105	106 -106	.... -	.... -	.... -	.... -	.... -	.... - ....
St.P. M.& M. —1st,'09.7	110 -110	110⅝-110⅝	109 -111	110 -111	110 -111¾	111 -111	108⅝-108⅝	108¾-108¾	109 -109	109¼-109¼	.... -	109½-110⅛
2d mortg., 1909.....	115¾-117	118 -118¾	118 -119	116½-116½	117 -117⅞	117⅞-119	149 -119¼	118 -118⅞	118 -118⅝	115¾-115¾	117 -117	116½-117
Dakota Extension....6	116½-116½	118 -118	118 -119	118½-118½	116¼-117⅞	118 -118	118½-119¼	119 -119⅛	118½-118½	119½-119½	116½-117	117 -117
1st, consol., coup.....6	118½-121	119 -120	119 -120½	120½-121½	121½-123	122½-123½	120 -122⅛	120½-122	119 -119¼	119 -121	120 -121	121 -123
Registered.....	.... -	.... -	.... -	118½-118½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Reduced to.....4½	97 - 98	98¼- 99	99 - 99⅛	101 -103	101 •-102⅛	101⅛-103	100¼-101	100½-101⅜	100¾-101	100½-101	101 -102	101⅜-102⅛
Montana Ext., 1st...4	87¼- 89	88¼- 88¾	88⅛- 89¼	87⅞- 88	88 - 90⅛	88 - 89½	87¾- 88	88 - 89	89 - 90	90 - 92¾	91 - 93	88 - 90
Montana Cent., 1st. 6	112⅛-115¼	115½-115⅞	116 -116¾	116¼-117	116⅛-117	117 -117⅜	114¾-115	115 -115	114 -115⅛	114 -115	.... -	114½-115⅛
1st, guar., 1937....5	99 -101	100¼-101¾	101½-103	102½-104¼	104 -104¼	104¼-105¼	.... -	103⅛-104½	102 -103	102 -102	101½-102½	102½-104
Minneap. Union 1st..6	.... -	.... -	.... -	.... -	.... -	117 -117	.... -	.... -	.... -	.... -	.... -	.... - ....

Ex interest.

zed for FRASER

1892—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
San A. & A. P.—1916..6	.... -	.... -	.... -	.. -	68½- 75	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....	... -	.... -	66¼- 66½	65 - 65½	64 - 70	.... - ..	69 - 69	67½- 70	.... -	69 - 70	.... -	67 - 69
1926.....6	62 - 62	65½- 65½	66 - 66	.. .. -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... - ....
Trust receipts.....	61 - 65	65½- 65¾	66 - 66	64½- 66	64½- 70	64 - 68½	67½- 67½	.... - . .	68 - 68	69 - 70	66 - 69	67 - 72
S. F. & N. P. 1st, 1919..5	.... -	96 - 96	.... - ...	.... -	... -	.... -	.. -	.... -	... -	96½- 97	97 - 97	. . - ....
Sav. Am. & Mon.—1st. 6	.... -	75 - 75	73½- 74	74½- 74⅝	.... -	.... -	.... -	.... -	... - ..	.... -	.... -	.... - ....
S. V. & N. E., 1st, 1989. 4	77½- 81	79¾- 80	.... -	79½- 82	80 - 84	82½- 84	81¾- 82½	82½- 83¾	81¾- 83	81 - 83¾	81½- 83	82 - 82¾
Security Corp.—1st....6	.... -	.... -	.... -	.... -	98 - 98¼	98 - 98	98 - 98¼	98¼- 98¼	98 - 99	98½- 99½	96 - 96½	96½- 97¾
South Carolina—												
1st, ex Apr.,'91, cp..6	107¼-108¼	108½-108¼	108¼-108½	106 -106½	106 -107	107½-107½	107 -107⅜	106⅞-106⅞	105 -105	105 -105½	.... -	105¾-105¾
2d, 1931.....6	93 -101	99 -100½	100 -100	.... -	.... -	... -	.... -	.... -	.... -	... -	.... -	... - ....
Incomes. 6	19½- 22	16 - 19	16½- 16½	14 - 14	.... -	15 - 15	.. -	.... -	.... -	.... - ..	. . -	10 - 10
So. Pac., Cal—1st.....6	112¼-112¼	114¼-115½	116 -116	113 -114½	113 -113¼	113 -113	113 -114¼	114⅝-114⅞	.... -	111½-111½	112 -113	113¼-113¾
1st consol., 1938....5	99½-100½	99½- 99¾	99¼-102⅝	100½-101	100 -101	99⅝- 99¾	99⅝- 99⅞	99¾- 99⅞	99½- 99⅞	97⅜- 98½	95¾- 98	95 - 95⅞
Au. & N. W., 1st, '41.5	.... -	.. -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	88 - 88⅝	88 - 88⅜	88 - 90¾
So. Pac., Ariz., 1st....6	*101½-03¼	101 -102½	102¾-105¾	105½-106	105 -106	106¼-107¼	103⅝-104	102¾-104	102⅜-102¾	102⅝-102¾	102⅜-102¾	102½-103¼
So. Pac., N. Mex.—1st. 6	101½-103¼	102¼-102¼	103¼-105⅜	105 -106¼	105 -106⅝	106¾-108½	105 -105⅜	106 -106	. .. -	.... -	106⅜-106⅜	106⅜-106¾
Tenn. C. & I.—Tenn. D. 6	90 - 92½	89 - 94	93 - 96	92½- 93	91 - 96	95½- 97	94 - 95	94 - 94¾	93 - 94	90 - 91	90½- 93	92 - 94
Bir. Div., 1st 6	91 - 92¼	91½- 93¼	92 - 95½	94½- 95½	95 - 98	98 -100	93½- 95	93¼- 94	93 - 93½	93⅞- 94½	95¾-100	96 - 96⅛
T. RR. of St. L.—1st. 4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	97¼- 97¼	97¼- 97¼	96¾- 97¼
Texas Cent.—1st, s. f..7	.... - ...	103 -103	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
T. & N. O.—1st, 1905.7	... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	.... -	.... -	.... -	.... - ....
Sab. Div., 1st.....6	.... -	.... -	.... -	.... -	104½-104½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Tex. & P.—1st, g, 2000.5	82¼- 84	77¼- 82¼	80⅞- 84	83 - 84	84¼- 85½	77 - 85¼	76¾- 81	79 - 84	83 - 85¼	83½- 85	79⅛- 84½	76⅝- 80
2d, g., inc., 2000.....5	30¼- 33⅛	27 - 33	30¾- 34½	30½- 31½	30¼- 32	25⅞- 29⅞	25 - 30	27 - 33	29 - 32½	29⅝- 32½	26½- 29¾	26 - 29
Third Avenue (N. Y.)												
1st, 1937.....5	110½-113	.... - ...	.... -	112 -113½	113 -113	113⅜-115	113 -113	113½-113½	112½-113	112 -113	112½-113	113½-113½
Tol. A. A. & C., 1917.6	91½- 94	93 - 98	93½- 94	92 - 93	93 - 94	94 - 94	94 -100	97¼-102	93 - 98	95 - 97	97 -100	99 - 99
Tol. A. A. & N. M., 1st. 6	100½-103	102 -104	99½-101	100 -102	*96½- 97⅝	97¾- 99	95 -101	100½-102	100 -102	101 -102½	99 -105	102½-105
1st, consol., 1940....5	83 - 87½	87¼- 88	87¼- 88	87¼- 87½	87 - 87	87¼- 88½	83 - 88¾	88¼- 90½	90 - 90¼	90 - 90	90 - 90	88 - 90⅜
Tol. A. A. & G. T.—1st..6	.... -	.... -	110 -110	110½-110½	110¼-110¼	113 -113	110 -112½	112½-113	.... -	114½-114½	.... -	114½-116¾
Tol. A. A. & Mt. Pl.—6	.... -	... -	... -	... -	... -	.. ..	.... -	.... -	.... -	.... -	99 -103½	103½-104
Tol. & Ohio Cent.—1st..5	102½-104	104 -106	105 -105½	105 -105¼	106 -106¾	107¼-109½	108 -108	106½-107½	106½-107¾	107½-107½	107 -107¼	106½-109
T. P. & W.—1st, 1917..4	*77 - 78	78 - 78⅞	78⅛- 79¾	79¼- 79½	80 - 82¼	81½- 82¾	80 - 81	80½- 81	80¾- 80⅞	80½- 81½	81½- 82½	81¼- 82
Tol. St. L. & K. C.—1st. 6	91 - 95	94½- 97¾	95 - 97	95½- 98	97½-101	*91 - 98	90 - 93½	90 - 92½	89½- 91	85 - 91	84 - 89½	85 - 91
Uls. & Del.—1st, con..5	.... -	.... -	.... -	.... -	102 -102	100½-103	103 -104	.... -	.... -	103 -103	107½-107½	.... - ....
Union Pacific—												
1st, 1896.....6	106 -107½	106¾-107⅝	107¼-108	107 -108	107¾-109	109 -109¾	106¼-106⅜	106½-107	106⅜-106¾	106½-107½	107¼-107¾	107¼-108½
1st, 1897.....6	107¼-109¼	108⅛-109¼	109½-109½	109 -109½	109¼-111	110½-110¾	107⅞-107⅞	108¾-108¾	... -	107 -108½	108½-109¼	108½-109⅝
1st, 1898.....6	*109½-10⅜	109½-110⅞	110¾-112	111 -111⅝	111½-112	112 -113¼	109¼-110	109¾-110⅜	109⅞-110⅜	109¾-110¼	110⅜-110⅝	110⅝-111⅜
1st, 1899.....6	110⅜-110⅝	111 -112⅜	.... -	112 -112	113 -113¾	114½-114½	111 -111⅛	111 -111⅛	111¼-111⅜	111⅜-111⅜	111⅜-112	111⅜ 113¼
Sinking fund.....8	107 -108½	108 -110½	106 -106½	106¼-106½	106¾-107⅛	107 -107¼	.... -	107½-107½	102¼-104	102½-103	102¾-103⅜	102¾-103¾
Collateral Trust.....6	.... -	100½-100½	.... -	101½-101½	100 -101	100½-100½	100 -100	.. . -	.... -	.... -	.... -	98 - 98¼
Collateral Trust.....5	88 - 38	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80	.... -	.... - ....
Collateral Trust....4½	70½- 74½	73 - 74½	72½- 73½	73 - 73½	70 - 72	.... -	.... -	.... -	64 - 72	68¾- 69⅞	67 - 68	66 - 66¾
Col. tr. notes, '94, g.6	95½-100	*95⅞- 97¼	95¾- 97	96⅛- 96⅞	94½- 96¾	94½- 96	95¾- 96⅜	93 - 93½	92⅞- 94	94 - 96	95⅝- 96	95⅝- 98¼
Kan. Pac.—1st, 1895.6	.... -	.... -	106½-106½	109⅛-109¾	107 -107⅜	.... -	.. -	.... -	106 -106	105¾-106¼	106 -106¼	105 -106½
1st, 1896.....6	.... -	108½-108½	108¾-108¾	.... -	.... -	*106½-107	108 -108	108 -108	.... -	... -	107½-108½	.... - ..
Denver Div.....6	.... -	109 -111	109 -111	111⅜-111½	.... -	109¾-110½	.... -	.... -	112 -112	112 -112	109⅝-111	.... - ....
1st, consol.....6	108⅛-110	109⅝-111	111 -112	112 -114	109¾-110½	109¼-109⅝	109⅛-109⅝	109¼-110	111 -112	111¼-112	108½-109	107⅞-108⅛
Cen. Br'nch U. P. s. f.7	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	102 -102	... -	.... -	.... - ....
At. Col. & Pac.—1st..6	84 - 84	84 - 85	83 - 85	84 - 85	81 - 83½	82 - 84	83 - 83½	82 - 83	83 - 83	82 - 83½	80 - 80½	80 - 80½
At. J. Co. & W., 1st.6	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	79 - 79	.... - ....
Oreg. Sh. Line—1st...6	106½-108	105 -105¾	105 -106½	103¾-105½	103 -104½	101 -104	103½-106	102¾-103½	102½-103½	104 -105	104 -104¾	102½-104
Or. Sh. L. & U. N., con.5	80½- 82½	82½- 83½	81¼- 82¾	*75 - 80	74 -79	74 - 75	74 - 75	73 - 75	72 - 74	72¼- 73½	74 - 74	73 - 77
Collat. Tst., 1919, g.5	80 - 83½	81¾- 81½	79 - 79	.... -	76 - 77½	75¼- 75¼	71 - 75¼	72½- 76	70 - 70	73½- 77	73 - 75	75 - 79
Utah Southern—Gen.7	102 -102	102½-104	105 -105	105 -105	105¼-106	101 -103¾	103 -103	... -	.... -	102 -102½	101 -101	102½-103½
Ext'n, 1st, 1909.....7	100 -100	.... -	104 -104	104½-106	103 -103	101 -101	100½-100½	100½-100½	.... -	.... -	100¾-102½	102 -103
U. Pac. Den. & G. Con.5	75¾- 77½	75⅛- 77½	75 - 76¾	74½- 76	74 - 75½	.... -	70 - 70½	69 - 70½	68½- 70	69¼- 72½	70¾- 71⅝	67¾- 69¼
Un. Pac. L. & Col., 1st.5	.... -	80 - 80	74½- 77	.... -	.... -	72½- 72½	74 - 74	74 - 74	74 - 74	75 - 75	.... -	.... - ....
Utah & North'n—1st. 7	.... -	.... -	107½-107½	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... - ....
Va. Mid.—Gen., 1936..5	78 - 82¼	82½- 85	81½- 82½	80 - 80	76½- 80	80 - 82½	79 - 80½	80½- 83	.... -	80½- 81	78½- 81	77 - 80
Gen., guar. stamped.5	80½- 85	84 - 87	80 - 80	.... -	79½- 80	80 - 83	.... - . ..	80½- 80½	80½- 81	80½- 81	79 - 80½	81 - 81
Valley Ry. of O.—Con.6	105 -105	105 -106	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	. . - ....
Wabash—1st, g, 1939.5	103½-104¾	104¼-106	104 -105¾	105½-107	*103¾-06½	105¼ 106	105½-106	105 -105¾	103¾-105½	105 -106	103 -104¼	102 -104
2d mort., gold, 1939.5	82½- 85	*80 - 82¾	79½- 81½	80¾- 81¾	81½- 84¼	83 - 83¾	83 - 84½	80½- 81½	78½- 80½	79 - 81½	79½- 81¼	79¼- 81¼
Deb. inc., 1939, s. B.6	45 - 50	42 - 47	44 - 44⅜	43 - 45	40¾- 43	37 - 39	... -	37½- 38	36 - 38	38 - 41½	40 - 41	38 - 38⅞
St. L. K. C. & N. R'l E.7	107⅛-107⅜	107⅛-108	104½-104½	104⅝-106	106 -108	107¾-108½	108½-108¾	.... -	105½-106	105⅜-105⅝	106¾-106¾	106¼-106¼
No. Mo.—1st, 1895.7	106½-106⅜	106⅜-107	107 -107¼	108½-108½	108¼-108¼	109¾-109¾	105½-106	106¼-106½	106¾-106¾	107 -107	.... -	107¾-108
St. C. B'ge, 1st, 1908.6	107 -107	107¼-108	109½-110	.... -	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Warren—2d, 1900....7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	118½-118½
W. N. Y. & Penn.—1st.5	*99 - 99⅞	99½-101¼	100¾-101¾	101⅜-102⅝	103¼-105	103 -104¾	102½-103	102 -103¼	102½-103	102¾-103¼	102¾-103¼	102½-105
2d M., g., 1927 3-5	32½- 34½	32 - 35⅜	32½- 34½	31½- 32¾	33 - 34¾	31⅞- 33½	31¼- 33⅜	31⅝- 32¾	32 - 33¾	33 - 34	32½- 34	30 - 32
West'n Union Tel'gh.—												
Coupon.....7	115½-117	117½-118	.... -	115 -115	115 -115	115 -115	... -	114½-115	114¾-114¾	115½-115½	.... - ...	113½-113½
Registered.....7	.... -	... -	... -	117 -117	.... -	.... -	116½-116½	.... -	.... -	.... -	112½-112½	111½-113⅜
Collateral trust..... 5	100½-102⅜	102½-104	102 -103⅞	103 -104	103¼-105¼	105¼ 106¼	104 -105½	103¼-105½	103 -103½	103 -104½	104 -105¼	105½-106¾
Wheel. & Lake E. 1st.5	105 -106	105 -105	106 -106	104 -104	105¾-105¾	.... -	.... -	109½-109½	.... -	.... -	104 -105	104¼-105¼
Consol 4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	76 - 76¼	76½- 76¼	.... -	75 - 76
Ext. & Imp., g., 1930.5	95½- 95½	94 - 94½	94 - 95	94¼- 94¼	94¼- 94¼	94 - 94	.... - ..	90 - 92½	.... -	92¼- 92¼	.... -	.... - ....
Wheel. Div., 1st.....5	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wh. L. E. & P. Coal...5	.... -	85 - 87	84 - 86½	83⅞- 84⅞	.... -	.... -	80 - 80¾	.... -	73⅝- 75	73 - 80	77 - 77	75 - 75
Wis. Cent. Co., 1st, g..5	92 - 93½	92 - 92⅞	90 - 92	91¾- 93	91¾- 93	92¾- 95¼	92½- 93	90½- 92	90 - 90	90 - 90½	90½- 91	90 - 90¾
Income, 1937.....5	41¼- 42½	... -	36 - 36	.... -	.... -	32 - 36	36 - 36	.... -	32½- 34¾	33¼- 34	34 - 37	32 - 34¼
Wood'k Ir., 1st, 1910.6	70 - 70	.... -	... -	68½- 68½	.... -	.... -	.... -	59½- 59½	.... -	.... -	.... -	.... - ....

1893.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPTBER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ala. Mid.—1st, 1928..6	.... -	.... -	89 - 89	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Am. Cot. Oil Co.—1st..8	113 -114½	111 -112½	110⅞-112	111⅜-111¾	108 -110½	108 -110⅛	104 -109	101 -108½	108 -109¼	111 -112¾	109¾-111	111 -112¼
Atlantic & Pac.—1st...4	67¾- 71¼	70⅛- 71¼	68 - 69½	69 - 69½	66 - 69	64 - 65	54 - 58	50 - 54	56 - 60	55 - 58	56¼- 59⅝	45½- 60
Income.....6	10¾- 11½	10 - 10¾	10 - 10½	9½- 10	5 - 8	5½- 7	5½- 6	5 - 6	6 - 7½	6¾- 6¾	6 - 7	2 - 5
Atch. Top. & S. Fe.—												
Gen. mort., 1989.....4	81½- 82½	82¼- 84	82 - 82⅞	81½- 83	80 - 82	76¾- 82	*63½- 77⅛	66 - 73½	72 - 76	67 - 74	70 - 73⅞	64 - 76¼
Registered.....	81 - 81½	82⅞- 83½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Income, 1989..... 5	54½- 57	55¼- 56½	54 - 54	53 - 53	53¼- 53¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Class "A" 1989, 2½.4	54½- 57½	52½- 56¼	53 - 55½	*51¼- 54½	45¼- 51⅞	40½- 48¾	29 - 43½	31 - 40¾	40 - 44⅞	33¾- 42⅝	36¼- 41	30 - 42½
Class "B" 1989.....4	50½- 62	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	39¼- 39

* Ex-interest.

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1893—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Baltimore & Ohio—												
1st, Parkersb'g Br..6	.... -	.... -	.... -	116 -116	.... -	113 -113	.... -	.... -	.... - .. .	... - ...	111 111	.... - ....
Gold, 1925, coup.....5	112⅜-112½	110¼-110¼	110¾-111½	.... -	110½-111½	110 -111	108 -109½	107 -107¼	.... -	108¼-110	110 -111	111½-112¾
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107½-107½	.... - ....
Consol., gold, 1988..5	.... -	.... - . ..	108 -108	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ak. & Chic. Junc.....5	.... -	.... -	.... -	105 -105	.... -	102½-102½	.... -	.... -	.... -	.... -	.... -	.... - ....
B.&O.S W.—1st, 1990	106¼-106¼	107⅜-107⅜	108½-108½	107¼-107⅜	.... -	.... -	100 -103	101¼-102	.... -	103½-103½	103⅞-104	.... - ....
Bar. & Smith Car—1st.	107 -107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Beech Creek.—1st, g..4	.... -	98 -102	102 -102	101 -101	100 -100¾	101 -101¼	.... -	96 -100	95 - 96¾	96½- 98	96¾-100	100⅞-102
Registered.....	.... -	-	.... -	.... -	.... -	.... -	.... -	.... -	.... -	-	.... - ...	100½-100½
Bost. H.T. & Wes. deb.5	100 -102	101½-101½	99¼- 99¾	99 - 99¾	99¾-100	99¼- 99½	.... -	.... -	95 - 99	99½- 99½	.... -	
Buff. Roch. & Pitisb.—												
General 5	99⅞-100½	100 -101½	98 - 98½	98½- 99	97½- 98¾	98 - 98¼	97 - 98¼	97 - 98¼	96½- 98	98 - 98	98 -100	99 - 99⅞
R. & P., 1st, 1921...6	121 -123	120 -120	.... -	.... -	.... -	.... -	115 -115	112 -112	115 -115	115 -116	123 -123	.... - ....
Consol., 1st.....6	117 -118	118 -119	.... -	118½-119	120 -120	114 -114	113 -113	112 -112	113 -113	114½-115	115½-119⅞	116½-116½
Brooklyn Elevated—												
1st, 1924.....6	116 -117½	118¾-119	120 -120½	116 -117½	113 -116½	114½-115	109 -114	100 106	107 -111¼	106 -108	107 -108	100 -108
2d mort., 1915 3-5	94 - 95	95 - 95	94 - 94	94 - 94	.... -	.... -	.. - ...	... -	.... -	... -	.... - ..	.... - ....
Union El.—1st, 1937.6	116 -117½	117 -117⅝	117 -117½	117 -117¾	113 -114½	109¾-113¾	107 -112½	98½-103	100¾-108	102⅞-107½	100½ 105	93½-100½
Burl. C. Rap. & No.—												
1st.....5	101¾-104½	104 -104½	103 -104¼	102½-103¾	102½-104	100 -101	95 -100¼	91 - 99	100 -102	100 -104	103 -104¾	101¼-102½
Consol. 1st & col. tr.5	97 -100	99¼- 99¾	98¾- 99¼	96 - 97¼	.... -	94½- 94½	.... -	.... -	90 - 93	92 - 93½	.... -	94½- 96
Registered.....	.... -	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
C.R.I.F.&N.,1st.....6	105 -105	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, 1921.....5	90⅝- 92	.... -	.... -	91 - 91	.... -	.... -	.... -	.... -	.... -	.... -	85 - 85	.... - ....
I.C.& W., 1st, 1909.7	.... -	.... -	.... -	.... -	100 -105	.... -	.... -	100 -100	.... -	.... -	103 -103	.... - ....
Canada Southern—												
1st, guaranteed.....	105 -106⅛	106 -107½	105½-107¼	106½-107¼	105½-106¾	105 -107	*99 -103½	99 -102	102½-104½	103 -106½	106½-109	108 -109½
2d mortgage.....5	102 -103½	102 -103½	99⅞-101½	101½-102½	102 -102¾	99 -100¼	98 - 99⅜	95 - 96	*93½- 98	96 - 99	99 -102	101½-103
Cent. O., reorg., 1st..4½	.... -	.... -	104 -104	103¾-104½	.... - ...	104½-104½	.... - . ..	98 -100	99 -101	.... -	101 -101	101 -103
Col. & C. Mid., '39.4½	.... -	108½-109	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cent. RR. & B., Ga.. 5	.... -	85 - 85	80 - 80	.... -	79 - 81	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Sav.&W.,1st con.,g.5	67¼- 70¼	65 - 69	61½- 65	60 - 61	50 - 55	.... -	.... -	35 - 39½	37¾- 40	.... -	.... - ...	34 - 36
Trust receipts.....	... -	.... -	.. . -	62 - 62¼	51 - 51	.... -	.... -	35 - 40	37 - 38	.... -	37 - 38	34 - 34
Cent. of New Jersey—												
Consol., 1899 7	.... - ...	115 -115	115 -116	113½-113¾	113½-114½	.... - ...	112 -113	110½-112	.... -	.... -	... -	112 -114¼
Convertible, 1902...7	... -	120 -122	121 -121½	.... -	118 -118	118 -118	... -	.... -	.... -	... -	... -	.... - ....
Gen. M., 1987 5	108⅞-111¼	111¼-112½	110 -111¾	111¾-112½	110¼-112½	109½-111½	104¼-108	102 -107	107½-109	108 -109¾	109¾-112	112¼-114¼
Registered.....5	108½-111½	111 -111⅝	110 -111⅞	110¼-111	110 -111	108 -109¼	105 -107½	102 -108	107¾-108	107 -108½	109 -110	111⅜-112⅜
Leh.& W.B.—Assent 7	109½-110	.... -	106¾-108	106¾-107¼	104 -105½	104 -105	103 -104	100 -103	100 -100	105 -109	108 -109½	106¼-108¼
Mortgage, 1912.....5	95 - 95	.... -	97 - 98	100 -100	98 - 98	95 - 98	90 - 98	90 - 90	92 - 98	91 - 95	92½- 94	98 - 98½
Am. Dock & Imp.....5	108½-109	109 -109¾	109¼-109¼	109 -109	.... -	108½-109	105 -106	100 -102	104 -105¼	105 -107½	108 -109	110⅞-110⅞
Central Pacific—												
Gold, 1895.... 6	104 -104⅞	105½-106	106½-106½	.... -	106 -106	105½-105⅞	103¼-103¼	101¾-101¾	103 -103½	103¼-104	103 -103	104⅝-105¾
Gold, 1896 6	105½-106⅝	.... -	106½-106½	106¼-107	106½-107	106 -106⅜	103¼-103¾	100 -101½	103¼-103½	101¼-103	103½-103⅝	104⅜-105½
Gold, 1897.....6	106½-107½	106 -107	106¾-107	106½-107¼	108 -108½	107 -107	104⅝-104⅝	101½-102½	104⅜-105⅜	104 -104½	104 -104	105¼-105½
Gold, 1898.....6	108¼-109½	... -	108 -108½	108¼-108⅜	109 -109	108 -108⅜	105 -105½	101¾-101¾	104⅜-106¾	104 -106½	105 -106	105½-106½
San Joaquin Br.....6	111 -111	110½-110½	.... -	109 -109⅝	.... -	109½-109½	.... -	102 -103	.... -	102 -102½	... -	.... - ....
Land grants.....5	.... -	104½-104½	.... -	.... -	100 -101	100½-100½	.... -	.... -	100 -100	.... -	.... -	.... - ....
Western Pac.....6	107 -108½	... -	108½-108½	108¼-108¼	108½-110	108 -108	104½-105½	102 -102	.... -	105 -105	105¾-105¾	106 -107½
No. of Cal., 50 year..5	95¾- 96	95¾- 96¼	96 - 96¼	93 - 94½	94¼- 94½	94 - 94¾	94 - 94	.... -	.... -	90 - 92½	91¾- 92½	90 - 92⅜
Chesapeake & Ohio—												
P. mon. fund.....6	108 -108	.... -	109½-109½	.... -	110 -110	.... -	108⅜-108⅜	.... -	.... -	109 -109	108½-108½	108¾-108¾
Series A, gold, 1908.6	116⅝-117	117½-117¾	117¾-117¾	116 -116½	116 -116	114 -115	111 -113	109 -112	113 -115	111 -113½	115 -115	116 -117
Mort., 1911.....6	116 -117	118 -118	117½-117½	115 -115⅜	114½-115½	. .. -	111¼-114	.... -	110 -115	112⅝-114	114 -115	116 -117⅜
1st, con., g., 1939....5	102½-104	103⅞-106	103¾-105¼	105 -106	100¾-103½	97 -101⅝	91¾-100½	90 - 98	97½-101½	101 -104⅜	*101¼-04⅛	101½-103½
Registered.....	.... - .. .	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... - ...	100 -100	100½-100¾
General, 1992.....4½	79¼- 82⅞	82¾- 85¾	81 - 83½	81¾- 83½	77½- 82½	76 - 80	66 - 77	61¾- 70½	67 - 74½	67½- 75½	74½- 77½	71 - 78
R.&A.div.,1st con2-4	78½- 81	81½- 82½	81 - 82	80½- 81¾	78½- 81	77½- 80½	74 - 78	70 - 76¼	76 - 79	76¼- 81½	81 - 84½	83¾- 86½
1st, consol., 1989..4	81 - 82⅞	84 - 84¾	.... -	.... -	.... - ...	80 - 82¾	76 - 78	.... -	.... -	77 - 77	84½- 84½	85 - 86½
2d consol., 1989....4	77 - 78½	78½- 80	79 - 79	78 - 79	.... -	.... -	.... -	68 - 75	70 - 70	70 - 76	77 - 80	79½- 82
Cr. Val., 1st, 1940..5	.... -	98 -100	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	90 - 90	99½- 99½
Ches. O. & S. W 6	105 -107	105 -106	... -	108 -108½	107 -107	106 -106	103 -103	99 - 99⅝	.... -	104 -105	.... -	100 -103
2d mort., 1911.....6	72¼- 73	70 - 70½	70½- 70½	70 - 71	65 - 65	... -	... -	50 - 60	.... -	.... -	.... -	.... - ....
Chicago & Alton—												
Sinking fund, 1903..6	117⅜-117⅜	.... -	117½-117½	117¾-117¾	115 -115	115 -115	110 -115	110¼-110½	.... -	.... -	.... -	.... - ....
L.&Mo.R.1st, 1900.7	119½-119½	115¼-115¼	112½-112½	115½-115½	115 -115	114 -114	.... -	.... -	.... -	112 -112	113 -113	.... - ....
2d, 1900.....7	.... -	.... -	112½-112½	.... -	.... - ..	.... -	.... -	. -	.... -	.... -	108 -108	109 -109
St.L.J.& Ch.1st,'94 7	105 -105	105 -105	106 -106	101⅜-101¾	101⅝-101⅝	101⅜-101⅜	102 -102	101¼-101¼	103 -103½	.... -	101 -101	102½-102½
1st, guar. 1894....7	.... -	.... -	... -	.... -	101⅝-102	.... -	.... -	.... -	.... -	. -	.... -	.... - ....
2d, guar., 1898.....7	.... -	.... -	... -	... - ...	109 -109	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. Bur.& Nor.—1st.5	.... -	105 -105	.... -	101¾-102¼	101 -101	99 -101	97½- 99	97⅜- 97⅜	.... -	98½- 98½	102 -102	102 -103
Chic. Burl. & Quincy—												
Consolidated 7	119½-121	118½-120	117½-119¾	119¼-121½	118½-121	117½-121	108½-114½	110 -115¾	115 -117½	116⅞-119¼	119 -122¾	121¾-123½
Sink. fund, 1901 5	103⅞-104	104½-105¼	.... -	102½-102½	101¾-102½	102½-102½	100 -100	99 -102	... -	100 -101	103 -103	.... - ....
Debenture, 1913.....5	101⅜-102¾	101 -102½	101¼-102¾	100⅝-101¾	98½-100½	97 - 99	87 - 99	83 - 83	86 - 96	96 - 98	97 - 97½	97 - 99¼
Convertible, 1903...5	105½-108¼	105½-108	102 -104¼	103 -105	100 -104	97½-102½	80½- 99	92½-100	97 -100¾	98 -101¼	100 -103	101 -103¾
Iowa Div.—sink. fd...5	106½-106½	105¼-105¼	.... -	.... -	.... -	104 -104	.... -	100 -100	.... -	.... -	.... -	105½-106
Iowa Div.. 1919.. ...4	95¼- 96	95 - 95	95 - 96	93¼- 94½	93 - 94	90½- 93½	87 - 89¾	86 - 89	90 - 90½	91½- 92½	91½- 93	93½- 95
Denver Div., 1922...4	93½- 94¾	91½- 92½	92 - 93	91½- 91½	90½- 91	88 - 90⅝	.... -	... -	87⅜- 87¾	89 - 90	.... -	.... - ....
Plain, 1921... 4	.... -	.... -	.... -	.... -	84½- 85	... -	.... -	80 - 80	.... -	.... -	-	.... - ....
Nebr'ska Ext., 1927.4	86 - 88⅞	88 - 88⅞	87⅛- 88	87 - 87¾	85 - 86⅜	83½- 85½	83 - 84½	79½- 83½	83 - 84½	84 - 86¼	84½- 87	86½- 87⅝
Registered.....	.... -	.... -	.... -	87½- 87¾	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... - ....
Chicago & E. Illinois—												
1st, sinking fund.....6	113⅜-114	114 -114	114¼-114½	114¼-116	114½-114½	111¼-111¼	.... -	108 -108	110 -112	112 -112	113 -114½	114½-114½
1st consol., gold.....6	121 -121½	.... - ...	123½-123½	121 -121	118 -120	120 -120	.... -	.... -	116 -116	113 -115	.... -	.... - ....
Gen. mort., 1937....5	100 -102½	101⅜-102⅜	101 -102	101 -103	97 - 99½	96⅜- 98	94¾- 96½	93½- 95	95 - 96½	95 - 99	*97 - 99⅝	98 -100¼
Chic. Gas L. & C—1st..5	90⅞- 91½	90⅞- 92¼	90 - 90⅞	89½- 90¾	85 - 90	83 - 86¼	75 - 82	70 - 82	80 - 84	81½- 85¼	84½- 86	86½- 89¼
Chic.& In.C'l Ry—1st.5	100 -100½	100 -101	100½-101	100 -101	101 -101	.... -	.... -	.... -	.... -	.... -	92 - 96	... - ....
Chic. Junc.& Stk.Yds.5	100½-100⅝	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	97½- 97½	97½- 97½	... - ....
Chic. Milw. & St. P.—												
1st, P. D., 1898.....8	119½-120½	115½-116	115¾-115¾	115 -117	115 -115½	114½-116	.... -	108 -110¼	110¼-113½	113 -116	115½-116	116½-117
2d, P. D., 1898.....7'3	.... -	120½-123	120½-121½	120 -121⅝	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	118 -118
1st, gold, R. D, 1902.7	123¼-125¾	126 -126	125 -125	126½-127½	125 -125	121¼-121¼	.... -	116½-118	117⅜-117½	120 -122	.... -	123½-125
1st I. & M. Div.....7	119 -122	119 -121½	118 -120	119½-122	115½-117⅜	116 -116	.... -	108 -110⅜	112 -112	.... -	118 -118½	.... - ....
1st I. & D. Div.....7	.... -	120½-121	121 -121	.... -	.... -	125 -125	.... -	112 -112½	112 -114½	116 -116	.... -	.... - ....
1st C. & M. Div.....7	125 -125	.... -	125 -125	125¾-125¾	125 -125	125 -125	... -	116½-116½	.... -	.... -	122½-122½	123⅝-126
Consol., 1905 7	126½-128	125 -127½	126¾-127¼	127 -129	125 -128½	125 -126	120 -121¾	119 -119½	122½-122½	122 -122	125 -125	127½-128½
1st I. & D. Exten.....7	126½-127½	.... -	127 -127	... -	... -	.... -	116 -120½	117⅛ 117⅛	121 -122	123 -124	.... -	124 -129
1st So. West. Div.....6	113 -113	114 -114½	.... -	113 -114¾	114 -114	109½-111	.... -	102½-106	105 -110	109½-110½	114 -114	115½-115½
1st La C. & Dav.....5	103 -103½	103½-104	.... -	104 -105	... - ...	.... -	... -	95 - 95	... -	.... -	101 -102¼	... - ....
1st So. Minn. Div.....6	113 -115	116 -116⅜	115 -116	114¾-115¼	111 -115	112¼-113	108 -110	106 -108	109 -111	110 -112⅞	112⅞-115	115⅜-116⅜
1st H. & D. Div.....7	123½-123⅜	123 -123	.... -	123½-123½	123 -123	122½-122½	.... -	110½-113	116 -118⅜	118 -121	123 -123	125 - 25
1st H. & D. Div.... ...5	102 -103	... -	104 -104	104¾-105	104 -104	.... -	.... -	.... - ...	100 -100	100 -101	101 -103½	105 -10

* Ex-interest.

zed for FRASER

1893—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low High	Low. High	Low. High	Low High	Low. High	Low High
C. M. & St. P.—(Con.)—												
Chic. & Pac. Div.....6	115 -117	117 -117¾	117⅛-118	.... -	.... -	118 -118½	112 -112	.... -	111 -111	113 -115	.... -	.... - ....
Chic. & Pac. W. Div.5	108¼-110	109¾-110⅜	109¾-110½	110 -111⅛	109½-112	109 -110	104 -107½	103 -105½	107½-109½	107⅝-108⅞	108½ 109½	109½-110
Chic. & Mo. R. Div..5	102½-104½	103½-104½	104 -104	104¼-105	103 -104	102⅝-103⅜	100 -100	90 - 97	97 -100⅛	98 -102	102 -102	105 -105
Mineral Point Div...5	102½-103½	104 -104½	103 -103	105 -105	.... -	100 -100	.... -	92 - 95	.... -	100 -100	100 -103½	.... - ....
Chic. & L. Sup. Div.5	102 -102	.. -	.... -	106 -107	107 -107	.. - ..	.... -	.... -	.... -	.... -	.... -	.... - ....
Wis.& Min. Div.....5	105 -105	105¼-106½	106 -107	106½-108	107 -108	106⅞-107½	98 -101	100 -100¾	101¾-101¾	.. -	105½-106	.... - ....
Terminal.....5	105½-106½	107¼-107¾	107½-108	108 -108½	106½-108	107 -109	98 -102½	98½-102	103¾-105	104 -105½	105 -107¼	107 -107⅛
Dakota & Gt. So. ...5	104½-105	105½-105⅞	104 -106½	106¼-107	105 -105	104½-105½	*100 -102½	99 -101½	101 -102	102 -103	103 -105	104½-105
Gen. M.,"A" 1989..4	90½- 92¾	93 - 93¾	93 - 93¼	94 - 95	... -	92 - 94½	86 - 91½	.... -	.... -	.... -	.... - ...	93 - 93
Chic. & Northwest'n—												
Consol., 1915 7	136¼-138	134½-135¾	134 -136	135 -136	132 -134	130 -132	131 -132½	126 -132	132 -135	132 -137	*134½-138	138 -139
Gold, coup., 1902 7	121¾-122½	122 -122⅝	122½-123	122 -122	121½-123	116¾-119	117 -118	118 -119	120 -121¼	121¼-123	123 -125	121½-122
Gold, reg., 1902.....7	121 -122	123 -123	122 -123	.... -	.... -	115 -116	117 -117	115 -117	.... -	122 -122	120 -120	121½-121⅛
Sinking fund, coup....6	113 -113	113½-115	.... -	.... -	110¼-113	.... -	110 -110	109 -110	110 -110	111 -112	112 -114	107½-109
Registered.....	.... -	.... -	112½-113¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Sinking fund, coup ...5	108½-109	108½-108½	108½-108⅝	106 -107	106 -106	106 -106¼	103 -106	100 -105	105 -107	103 -106½	106½-107	107½-109
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -105	... -	108 -108
Debenture, 1933.....5	106¼-109⅜	111 -112	110½-110¼	110½-110½	108¼-108⅛	106¼-108	104½-106½	.... - ...	105 -106	105 -106½	*103⅛-08¼	106 -109
Registered.....5	106 -106	107 -107	.... -	.... -	107 -107	.... -	-	.... -	.... -	.... -	.... -	.... - ....
25 yrs. deben., 1909.5	103⅛-106⅛	104½-106	104 -106¼	105 -105½	103 -105¼	100 -102	100 -101½	.... -	100 -102	101⅛-102¾	100⅛-104	102½-104¾
Registered 5	.... -	.... -	.... -	.... - ...	103 -103	.... -	.... -	.... -	.... -	100 -102	101 -101	102 -103⅜
30-year deb., 1921..5	105¾-106	106 -106¼	106¼-106¼	104⅞-106¾	104 -105⅜	104 -104¼	.... -	.... -	104½-104½	100¾-100¾	101⅜-107	107 -107¼
Exten. bonds, 1926..4	97 - 98	95⅞- 98	95 - 95	94 - 95	94 - 96	93½- 94	91 - 94	90 - 90	91 - 92	95 - 95	95½- 95½	98 - 98
Registered. 4	97 - 98	96 - 96	.... -	.... -	.... -	.... -	.... -	.... -	91½- 91½	.... -	93¼- 93½	.... - ....
Iowa Midland.—1st.8	.... -	.... -	.... -	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic.& Mil.—1st.....7	... -	112¾-112¾	.... -	.... -	112 -112	.... -	.. -	107 -107	108 -108	.... - ...	112 -112	.... - ....
Winona & St. P.—2d.7	.... -	127 -127⅜	.... -	.... - . ..	123½-123½	.... -	.... -	.... -	.... -	.... - ...	.... -	128 -128
Milw. & Mad., 1st...6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107 -107	.... -	.... -	.... - ....
Ottum. C. F. & St. P.5	107½-108	107½-107½	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	106½-106⅜
North. Illinois, 1st..5	.... -	.... -	.... -	105 -105½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. Peor. & St. L.,g.5	97½- 99	98¾- 98¾	100 -100	96 - 99	96 - 96	95 - 95¾	.... -	94¾- 94¾	.... -	.... -	.... -	.... - ....
Consol. 1st, 1939....5	... -	.... -	.... -	.... -	.... -	... -	.... -	93 - 93¾	.... -	.... -	.... -	.... - ....
Chic. R. I. & Pacific—												
Coupon.....6	120 -125	123 -125	123 -123½	123¼-123⅝	120⅝-122	121¾-123	114 -118	114 -114	120¼-123	120½-125	124 -125	126 -126½
Registered 6	121 -122	123 -123	.... -	122 -122	.. -	.... -	116 -116½	.... -	119 -120	120 -120½	.... -	124½-124¾
Exten. & Collateral.5	100 -101⅝	100½-101⅞	100 -101	100 -101	98 -100½	97⅛-100¼	*88 - 96¾	88⅝- 90¾	90½- 96	94¼- 98½	98⅛-102	99¾-102½
Registered..... 5	99⅞-101¾	101 -102	.... -	.... -	.... -	.... -	.... -	.... -	... - ...	. - ..	97½- 97½	100 -100
Debenture, 1921.....5	95⅞- 96⅞	95 - 97½	92 - 94	94 - 94¾	90⅝- 93½	90⅞- 92¾	89¼- 90	.... -	88 - 90½	87½- 92½	92½- 94½	92¼- 95
Keok. & Des M., 1st.5	... -	99 - 99	100 -101	97½- 97½	....	.. -	.... -	.... -	.... -	.... -	.... -	.... - ....
D.M.&F.D.1st'05.2½	.... -	.... -	.... -	.... - ...	.... -	.... -	.... - ...	.... -	50 - 50	... -	.... -	45½- 47⅛
Chic.St.L.&Pitts—1st.5	.... -	111½-111¾	.... - ...	.. - ..	104 -107	103 -103	.... -	.... -	107 -107	105 -105	106½-106½	.... - ....
Chic. St.P. Min.& Om.—												
Consol., 1930 6	119½-122	121½-122¾	122 -123	122 -123	118¼-120½	115 -118	111½-116½	110 -114	115 -118	117½-121	120 -123½	*120 -121½
Chic.St.P.& M.—1st..6	... -	124½-128	.... - ...	125 -126	.... -	.... -	119½-121½	119 -119	120 -120¼	-	.... -	122 -123
St. P. & S. City—1st..6	124 -124	123½-124	124 -124	121 -122½	120 -122	119 -119	120 -120	114 -114	120 -120	117¼-119	120 -122	123½-124
Chic. & West. Ind.—												
Gen. mort., 1932.....6	117 -117	116¾-117½	116¾-116¾	115 -116½	114 -114	.... -	... -	108 -109	108 -109½	109½-110½	112⅝-112⅝	114½-116¼
1st, s. f., 1919, gold.6	.... -	.... -	.... -	... -	.... -	.... -	.... -	104 -104	.. -	.... -	... -	.... - ....
C. & W. Mich.—1921.5	.... -	.... -	98½- 98½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin. Ham. & Dayton—												
Sinking fund.....7	.... -	.... -	.... -	.... -	.... -	.... - .	.... -	.... -	.... -	115 -115	.... -	.... - ...
Cin. Day. & Ir. 1st..5	96½- 97½	97¼- 98	97 - 97½	96½- 97½	93¾- 96	94 - 96	94 - 94	90¼- 93	93 - 95	92½- 94	91 - 92½	93¾- 93¾
Cin. In. St. L. & Chic.—												
1st.....4	94⅞- 94⅞	93⅞- 94¼	93 - 94	93½- 94	91 - 94	.... -	90 - 90	90 - 90	.... -	89 - 89	91 - 92½	92½- 92¾
Registered.....4	93 - 93	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1920.....6	... -	... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cin. San. & Cl.—1st...5	104 -104	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	102½-102½	... -	106 -106
Cleve. & Canton—1st.5	90 - 91⅞	90½- 92	90 - 92	91 - 92½	92 - 92	86½- 89	89 - 89	.... -	... -	.... -	80 - 80	80 - 80
Clev. Cin. Ch. & St. L.—												
St.L.Div., 1st,1990.4	.... -	... - ...	93 - 93	.... -	.... -	.... -	.... -	89 - 89	88½- 88½	88¾- 89	89 - 90	90 - 91
Cin. W. & M. Div....4	92 - 92	92 - 99	.... -	95 - 95	.... -	94½- 94½	.... -	.... -	.... -	90 - 90	90½- 91	.... - ....
C.C.C.& I.—1st,s.fd..7	112 -114	114½-114½	113½-114½	114¼-114¼	110¾-110¾	110¼-111	111 -111	108 -113	.... -	114 -114	111 -112	112⅞-113
Consol.....7	120 -120½	.... -	.... -	.... -	119 -119	.... -	.... -	.... -	.... -	118½-118½	.... -	126½-126½
General cons.... 6	.... -	122½-122½	123½-123½	121½-121½	120 -122	118 -118	.... -	115 -115	... -	.... -	118½-120	120 -120
Cin.& Sp., 1st, 1901.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - .	.... -	112 -112
Cl. & M. Val.—1938..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -104	.... - ...	. -	.... - ....
Col. Coal & I.—1st,con.6	104¼-106	103 -105	103½-104	104 -105	104 -104½	100½-101⅛	100 -100	95 - 95	98 - 98	92 - 96	91 - 96	96½- 97⅛
C. C. & I. Dev.—1909.5	.... -	.... -	.... -	... -	95 - 95	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Colorado Mid.—1st, g.6	108 -108	108½-109	104 -104	.... -	.... -	.... -	85 - 85	85 - 95½	90 - 92	94 - 94	94 - 94	94 - 95
Consol., gold, 1940..4	63⅞- 67	63½- 65⅜	58¾- 62¾	58½- 60¾	55¾- 57	50¼- 56	40 - 50½	33 - 40	38 - 44	37½- 45	40 - 43½	25 - 46¼
C. & H. C. & I., 1917.6	98 -100	.. -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... - ....
Col. Con. & Ter.—1st.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	87 - 87	.... -	.... - ....
C. H. Val. & Tol.—1st.5	91½- 94½	93¼ - 94½	90½- 91¾	90 - 91½	86 - 91	85 - 87	76 - 86	74 - 82	*78½- 88	84 - 89	88 - 94	86 - 94
Gen. gold, 1904 6	94⅜- 97	96 - 97	96 - 97	97 - 99	95 - 98	93 - 93	85 - 88	82½- 85	82¾- 90	93 - 93½	93 - 97½	88½- 93⅜
Conn. & Passum.Riv.4	- ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102 -102
Consol. Coal Conv.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104
Consum.Gas(Chic)1st.5	89 - 90	90 - 90¾	90 - 90⅞	89⅜- 90½	90 - 90	.... -	79 - 79	60 - 72½	72½- 75	75 - 77	81 - 88	82 - 84
Del. & Hud. Canal.—												
Coppon, 1894..... 7	106½-106¾	106¾-106¾	106½-107	103½-103½	103 -103½	102 -103½	101¾-102½	101⅛-102¾	103⅛-105½	101¾-102¼	103¼-103½	103⅞-104⅜
Reg., 1894.....7	.... -	106½-106¾	.... -	103½-103½	103¼-103¼	101⅜-103½	.... -	101½-103	101 -101	101¾-102	103¼-103½	.... - ....
Penna. Div.—Coup.. .7	138½-138½	.... -	.... -	.... -	.... -	136 -136	.... -	.... -	135 -135	135 -135	.... -	.... - ....
Registered..... ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	132 -132	.... -	.... -	.... - ....
Alb. & Susq.—1st, gu.7	127½-129	129¼-130	129 -129½	*125 -126½	126 -126	.... -	.... -	.... -	120 -127¼	123½-125	126 -128	127½-128½
1st coup., guar.....6	119 -119	120 -120½	118½-119	116 -116½	112 -113	113¼-115	116 -116	.... -	116 -118	115½-115½	116 -117	116½-117¾
Registered.....	.... -	.... -	.... -	.... -	.... -	.... -	114 -114	.... -	.... -	.... -	.... -	116 -116
Rens. & Sar.—1st 7	.... -	.... -	.... -	.... -	141 -141	141 -141	.... -	.... -	136 -136	138 -141	138 -140¼	142½-143½
Registered.....	.... -	.... -	.... -	.... -	140¾-141	140¼-141	.... -	.... -	.... -	137½-137½	137½-140½	143½-144
Del. Lack. & West'n—												
Mortgage, 1907.....7	.... - ...	.... -	130 -130	.... -	.... -	... -	.... -	.... -	.... - ..	125 -126	.... -	127 -132½
Syr.B'n & N.Y., 1st..7	129 -129¼	.... -	129½-129½	126½-126½	125 -125	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Morris & Essex—1st.7	139 -139¼	.... -	140 -142	140¼-141	136½-138	136 -136	130¼-131	132 -132	130 -135	136 -141	137 -137	139 -139
Bonds, 1900.....7	111 -112¼	112½-113	111½-111½	112 -112	.... -	108¼-108½	.... -	.... -	.... -	112½-112½	.... -	.... - ....
1871-1901.....7	.... -	121¾-121¾	.... -	.... -	.... -	117½-117½	.... -	110 -110	113½-113½	.... - .	.... -	.... - ....
Consol., guar.....7	127 -137¼	136½-137½	135½-137	136½-136½	.... -	*130¼-132	.. -	130½-131	128½-130	.... -	.... -	136 -138½
N.Y. L. & W.—1st....6	129 -129	129 -131	128 -130½	128 -129	125 -125	123½-125½	120 -122	117½-120	120 -120	122½-125	127 -128½	130 -130⅝
Construction 5	114 -114	112¾-114	110 -111	111 -111	110 -110¼	107 -110¼	107 -109	.... - ...	... -	105 -111	111 -111	111 -112
Den. C. Cable—1st.... 6	99¼- 99¼	94 - 97½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Denv. & Rio Grande—												
1st 7	117⅜-118	118½-118½	.... -	119 -119	114½-115½	115 -115	112 -112½	.... -	... -	.... -	.... -	.... - ....
New consol, 1936. ..4	84 - 88	85½- 88½	86¼- 87½	87 - 88½	86⅛- 88	84 - 87	71 - 78	72 - 75	74 - 75½	70⅜- 74⅜	73 - 79½	78 - 82
Imp. M., g., 1938.....5	85¼- 88	86½- 88	87 - 87½	.... -	.... -	70 - 70	70 - 70½	.... -	60 - 62	.... -	68 - 75½	73⅛- 74
Detroit Gas, 1918.....5	.... -	... -	.... -	85 - 86¼	85 - 85½	.... - ...	85 - 86¾	.... -	15 - 35	43 - 45	45 - 46½	56 - 56
Det. M. & M.—L. g....3½	38 - 40	39½- 40	38⅛- 39¾	38 - 38⅛	25 - 34½	20 - 25	22 - 25	20 - 22	22 - 24	23 - 28	24½- 27½	25½- 26

* Ex-interest.

for FRASER

1893—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Det. B. C. & Alp.—1st..6	65 - 74	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 60	.... -	.... -	57½- 57½
Duluth & I. R.—1st...5	... -	100 -101¼	99½-100¾	98 -100	... -	... -	.... -	.... -	95 - 97	95 - 96	96½- 96½	.... - ....
Dul.S.S.& Atl.—1937.5	97 -100½	100⅞-102½	100 -102½	101½-103	99½-102	98 - 98½	90 - 97½	90 - 92	91 - 93	96 - 99	97½-103	101¾-102
E. F. Gas—1st, 1942.5	.... -	.... -	92½- 93¼	91 - 94	89 - 91	89 - 89¾	85 - 86¾	85½- 86½	86¾- 87	87 - 87½	87¾- 88	89¾- 90¼
E. Tenn. Va. & Ga.—												
1st.....7	108 -108½	108½-108¾	107½-107½	107½-109	107½-107⅝	107 -108	... -	102 -102	105 -108	108 -108	.... -	.... - ....
Divisional.....5	... -	.... -	.... -	.... -	99½- 99½	102 -102	103 -103	.... - ...	101 -101	105 -105	.... -	.... - ....
Consol., 1st, 1956...5	90¼- 92½	90½- 93½	92 - 93½	93½- 94	90 - 92	89 - 92½	84 - 91½	83 - 85¾	88 - 89½	80 - 89½	80 - 90½	88½- 92
1st ext. g. 1937.....5	53 - 54½	60 - 62	.... -	.... -	.... -	40½- 40½	.... - ...	32 - 32	37 - 38½	.... -	... -	.... - ....
Equip. & Impt., g....5	.... -	.... -	.... -	.... -	.... -	72½- 72½	.... -	... -	.... -	... -	.... -	.... - ....
Knox. & O.—1st, g...6	100 -100¼	102½-104½	100 -100½	101½-102½	100 -101	101 -101	97¾- 98	92½- 94	98 - 98	98 - 98	.... -	.... - ....
Alabama Cent.—1st.6	100 -100	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	101 -101
Edison E. Ill. Co.—1st.5	112 -121	120 -127¼	117 -122¼	120 -123¾	110½-117	106 -111	99 -107	90½-100	97½-106	102½-106½	103 -104¾	102¾-105
Eliz. Lex. & Big. S.... 6	96¾- 99⅜	99 -101	97 - 99⅜	97½- 99¾	94 - 97⅞	93 - 95½	90 - 93¼	89 - 91	88 - 93½	91¼- 95	96 -100	98 - 99½
Equit. Gas. & F.—1st .6	100 -101½	101 -101	99- 100	99 - 99½	98 -100	.... -	.... -	83 - 91	.... -	91 - 92½	93 - 95	95½- 95½
Equit.GasN.Y.—1932.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -105¼	105¼-106	106 -107½
Erie & Pittsb.—con ...7	.... -	.... -	.... -	.... -	110 -110	110 -110	.... -	.... -	.... -	.... - ..	.... -	101 -101
Erie—												
1st, Ext., 1897.....7	113½-113½	112½-115¼	111½-112½	111½-112⅝	... -	107 -107½	111 -113½	.... -	108 -108	109 -111	108 -108	108⅜-108⅜
2d, Ext., 1919.....5	.... -	115¼-115¼	112 -112	112⅛-112½	111½-112	111½-111½	.... -	.... -	.... -	106 -107¼	109 -109	107¼-107¼
3d, Ext., 1923.....4½	.... -	108⅛-108⅛	.... -	.... -	104½-104½	.... -	.... -	.... -	103 -103	.... -	105 -105½	.. - ....
4th, Ext., 1920.. 5	.... -	.... -	.... -	109 -109½	110 -110	109 -109¼	.... -	.... -	110 -110	108 -108	.... -	109¾-109¾
5th, Ext., 1928.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101½	.... -	.... -	.... - ....
1st, consol., gold 7	137 -139½	138¼-139½	134 -135	132¼-134⅞	132 -134	128 -132	129½-130½	120¼-121½	123 -129	126¾-127	126 -130	133 -133½
Long Dock, 1893.....7	101 -101¾	101¾-101⅞	101¾-102	102¼-102⅝	102½-102¾	.... -	.... -	... - ..	... -	.... -	.... -	.... - ....
Cons. gold, 1935...6	122 -122	125 -125	.... -	... -	122 -123	.... -	.... -	.... -	.... -	119 -121	122 -122	.... - ....
Buff. N. Y. & E.—1st.7	134½-134½	.... -	132¾-132¾	.... -	.... -	128½-128½	.... -	.... -	125 -125	.... -	.... -	.... - ....
N. Y. L. Erie & West.—												
2d consol.....6	101½-104	99 -105	93 -101	95 - 98¼	93½- 98	88½- 94	53 - 91	60¼- 75¼	67½- 76	67 - 74	67 - 76	74 - 78½
Collat. trust, 1922..6	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.. .. -	.... -	... -	.... -	.... - ....
Fund. coup., 1969 5	88 - 90	89 - 91¼	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	60 - 75	.... - ....
Jefferson RR.—1st g.5	.... -	103 -105	102 -102	101 -101½	101½-101½	100 -101	.... -	.... -	.... -	90 - 97½	100 -100	.... - ....
Chic. & E., 1st, g..4-5	101¾-103	103 -103½	100½-103	100¾-102	95 - 99	95 - 99	87 - 96	87 - 90	92 - 94	92 - 93	91½- 91½	97 - 98
Income, 1982.....	41½- 44¾	37 - 43¾	36 - 41	38¾- 41½	35 - 39½	35 - 36	20 - 35	23 - 28	30 - 30	30 - 34	.... - ...	33 - 38
Ev.& Ind'p.con.,1926.6	.... -	.... -	.... -	109 -109	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ev. & Rich.—1st, '31.5	100 -100	99½-100	95 - 96	95 - 98½	95 - 95	95 - 97	93 - 93	.... -	.... -	.... -	.... -	.... - ....
Evansv. & T. Haute—												
Consol.....6	120 -122	.... -	.... -	116 -119	120 -120	118¾-118¾	.... -	... -	111 -114½	114½-115	115 -116¼	118 -118
1st, gen., 1942.....5	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	95 - 95
Mt. Vernon—1st.....6	117 -117	118 -118	.... -	.... -	110 -110	.... -	.... -	.... -	.... -	.... -	.... -	.. - ....
Flint & Pere Marq.—,												
Mortgage.....6	.... -	.... -	121 -121	.... -	116 -116	114 -114	111 -111	.... -	.... -	116 -116	116 -117	116½-116½
1st cons., g., 1939...5	99½-100	.... -	99 - 99½	98 - 98	94½- 96	.... -	93¾- 93⅞	.... -	.... -	.... -	.... -	97 - 97
Pt. Hur. Div., 1st....5	97 - 98	97½- 97⅞	97 - 97	93 - 94¼	92 - 94	94 - 95	92½- 92½	91 - 94	94 - 95	96 - 97½	.... -	.... - ....
Fl.C. & P.—1st, 1918.5	.... -	.... -	.... -	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ft.W.& Denv.C.—1st .6	98 -100¾	98 -100¼	98⅛- 98⅞	99 -101	99 -100½	92 - 97	67 - 92	66 - 75	74 - 87	70 - 80	61¼- 73	66 - 75
Ft. W. & Rio G.—1st..5	66½- 67½	66 - 66¼	65¾- 65¾	65¾- 65¾	64 - 65¾	64 - 64¾	61⅜- 62	60 - 62⅛	60⅝- 61	60 - 60¾	60⅛- 60⅜	60⅛- 60½
Galv. H. & H. of '82.. 5	70 - 71	71 - 72	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	62½- 64	.... - ....
Galv. Har. & San An.—												
1st, 1910.....6	... - ...	... -	.... -	107½-107½	.... -	.... -	.... -	85 - 95	100 -102	90 - 93	... -	.... - ....
2d, 1905..... 7	103 -103	102½-102½	103 -103	103 -103	102 -102	99 -100	.... -	.... -	.... -	.... -	93 - 95	95 - 95
Western Div—1st... .5	96¾- 97½	97 - 97¾	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
M. & P. Div., 1st....5	.... -	.... -	96¾- 96¾	96 - 97	94 - 95¼	94 - 94½	94 - 94½	92¾- 94	93 - 93½	90½- 91¾	90 - 90¾	90 - 90¾
Gen.Elec.—Deb.,1922.5	100¼-101	97¾-101	93½- 99¼	97½-100	82 - 96	82½- 86½	60 - 83	62½- 72	67½- 80	71½- 81	71 - 80½	70 - 75½
Ga. So. & Fla.—1st, g.6	77 - 77	82 - 82	.... -	80¾- 80¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	75 - 75
Ga. Car. & N.—1st.....5	-	... -	.... -	97 - 98½	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... - ....
Gr. Rap.& Ind.—Gen.5	75 - 75	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gr. Bay Win. & St. P.—												
1st, 6s, tr. receipts....	104 -109	106 -106	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d inc., all subs. paid.	37½- 39¾	35 - 38	28 - 32½	32½- 32½	20 - 25	20 - 22	16½- 18	15 - 16½	17 - 24	24 - 25	20 - 20	.... - ....
Han. & St. Jo.—Cons. 6	116½-116½	116½-117½	113¾-115	114 -115¼	114 -115	114 -114¼	110 -112	108 -110	109½-112	110½-114	115 -116¼	117 -117½
Henders'n B'dge—1st.6	.... -	.... -	.... -	.... -	110¾-110¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Housat'c—Con.,1937..5	114⅜-114⅜	114½-115	115 -115	115 -115	.... -	112 -113	.... -	.... -	.... -	.. . -	.... -	112 -112
Hous. & Tex. Cent.—												
1st, gold, 1937... 5	106 -108¾	107 -108½	104½-107½	105¼-107	107 -107¼	106½-107¾	100 -103½	99 -100	100 -103	103½-104½	105 -105	106 -109
Consol., gold, 1912..6	106 -106	107 -107	.... -	103 -103½	103 -105½	101 -103	.... -	.... -	.. -	100 -100¼	100 -100	102½-104
General, gold, 1921.4	67 - 70	67 - 70	64½- 68	66 - 67	63¾- 66¼	63 - 65½	62¾- 63	59 - 60	60½- 60⅝	.. -	58¼- 63	62½- 66
Debenture, 1897.....6	.... -	.... -	95 - 95	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Debenture, 1897.....4	.... -	82¼- 82¼	.... -	80 - 80	80 - 80	.... -	.... -	.... -	.... -	.... -	.... -	82 - 82
Illinois Central—												
Gold, 1951‡.....3½	92½- 93½	.... -	.... -	94 - 97¼	94 - 94	.... -	.... -	.... -	.... -	93½- 93½	.... -	97½- 98
1st gold, 1951.....4	103 -104	105 -106	106 -106	109½-109½	107⅜-109	.... -	.... -	104 -104	.... -	100¼-100¼	100½-105¼	101 -101
Gold, 1952.....4	100½-102	102 -102	103⅝-105	.... -	103 -103	100¾-101	100¼-100½	99½-100	100½-100½	100 -100	.... -	99 - 99½
Cairo Bridge, 1950.4	.... -	... -	101 -101	.... -	....	.... -	.... -	.... -	.... -	... -	.... -	.... - ....
Springf. Div., 1958.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105¼-105¼	105½-106	.... - ....
C.St.L.&N.O.—1st,c.7	.... -	111½-111½	111¾-111¾	111¾-111¾	.... -	... -	.... -	103 -106	... -	.... -	107 -107	.... - ....
Gold, coup.....5	115½-116½	117½-117½	119 -119¼	117 -117	116½-117	113½-117	.... -	112 -112	112 -113¼	113½-113½	113½-114½	111¾-114
Memp. Div., 1st,g..4	96 - 97	97½- 97½	100 -100	99 -100	.... -	.... -	94 - 94	95¼- 95½	.... -	.... -	.... -	.... - ....
Dub. & S. C.. 2d div.7	.... -	.... -	101 -102½	.... -	101½-101¾	100 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Cedar F. & M.,1st ...7	95 - 95	.... -	.... -	98 - 98	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ill. Steel—Deb., 1910.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	78½- 78½	.... -	72 - 72	.... - ....
Ind. Ill. & Iowa—1st..4	... -	.... -	.. . - ...	82 - 82	.... -	.... -	.... -	.... -	75 - 75	. .. -	77 - 77	.... - ....
Ind. D. & Spr.—1st,† .7	124 -127	.... -	124¼ 124¼	.... -	124 -124	.... -	.... -	.... -	.... -	.... -	112 -	
Trust receipts..	124 -127½	125 -129½	122 -123	.... -	124½-124½	124 -124⅛	.... -	.... -	.... -	.... -	.... -	.... - .. .
I. D.& W.—g., 5s, t.rec.	.... -	108 -108	109 -115	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Intern'l & Gt. North'n—												
1st.....6	.... -	134 -134	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Coupon off...	109 -111½	111 -112	111½-112	112 -113	107 -109	106 -108½	100 -106	101 -104¾	105 -111¾	110 -112	109 -111	109¾-111¾
2d, 1909.....4½-5	68 - 72	71 - 72¾	68⅛- 70¼	67 - 70	63½- 66	63 - 67	50 - 63⅞	54¾- 59¾	.... -	60 - 60	62½- 68	64 - 66
3d, 1921..... 4	32 - 36	35 - 37	.... -	.... -	.... -	.... -	.... -	.... -	.... -	22 - 22	25 - 30	.... - ....
Iowa Cent.—1st, gold..5	87½- 89	88 - 90	86¾- 87½	85 - 87½	81½- 85	76 - 78	73 - 77	73 - 75	75 - 81	80 - 83	84 - 90	85½- 88½
Kan. & Mich.—1990..4	78 - 78	78½- 79⅞	77½- 79	78 - 78½	.... -	74 - 75	72¼- 73	-	70 - 71	68½- 71	73 - 75¾	75⅜- 75¾
Kentucky C., 1987.....4	84 - 85½	85½- 86	85 - 86¼	86 - 87	85½- 87	85 - 86	83 - 83¼	80 - 80	82 - 82	81 - 82	.... -	.... - ....
Kings Co. El.—1st, A.5	99½-102¼	102½-103½	103 -103½	101 -103½	101½-103	100½-102½	102½-102½	90 - 93	89 - 90	82 - 90	81 - 82½	82 - 87
Fulton El., 1st, guar.5	94¾- 95	95½- 97	89 - 95	89¼- 91	.... - ...	92½- 92½	90 - 90	.... -	. -	.... -	.... -	.... - ....
Lacl. Gas, St. L.-1st, g.5	84¾- 87¾	85 - 86½	83 - 85½	84½- 85	80 - 83	77 - 80	71 - 79	*70 - 73	73 - 79¼	76 - 83	81¼- 84½	80 - 85
Lake Erie & W.—1st..5	108¼-112	112¼-113	110½-111	110 -112½	112 -113	111½-113	109½-112	106⅛-107	107½-110	108 -109¼	109¾-112	111½-113
2d.....5	101 -102	101¾-103	103 -103	104½-104½	101 -103½	100 -101	98 -100	95 - 97	95 - 96	95 - 98	99 -101	101 -101
L. Shore & Mich. So.—												
Dividend.....7	.... -	.... -	118 -118	.... -	112 -114	112 -112	.... -	.... -	.... -	109 -111¾	114 -114	.... - ....
Buff. & Erie—New....7	115 -115½	.... -	.... -	.... -	115 -115	110 -110	.... -	106⅜-106½	109 -112	.... -	110 -110	110½-110½
Det. Mon. & Tol.....7	.... -	.... -	122½-122½	.... -	.... -	.... -	.... -	.... -	120¼-121½	.... -	.... -	.... - ....
1st con., coup.....7	118 -119	118¾-118¾	119 -119	119 -119	118¾-118¾	117 -117	113 -113⅝	113 -115	115 -117	116½-117½	117½-121	120⅜-121½
1st con., reg.....7	117¼-118½	117 -118½	116¼-118⅜	116 -116½	115 -116⅛	*112½-115	114⅞-117	112 -113⅛	114½-115½	115 -116¼	.... -	117 -118

* Ex-interest † Ex unded coupons. ‡ Coupon off.

zed for FRASER

1893—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	D C'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
L. Sh. & M. So.–(Con).–												
2d con., coup. 7	121⅛-122⅛	121¼-122⅛	121 -122⅛	121⅛-121⅛	121⅛-121⅛	*118 -118⅛	115 -117	114 -115⅛	117 -122	121 -123⅛	120 -123⅛	120¾-122
2d con., reg. 7	120⅛-121⅜	121 -121⅛	121 -121¼	121¼-122	121⅛-121⅛	116 -117¾	115 -117¼	114 -115	117 -119	119 -121¾	120½-121	121⅛-121⅛
Mahon.Coal 1st,'34.5	109 -110	109¼-110	108 -108	109 -109	.... -	.... -	.... -	.... -	101 -105	101⅛-101½	.... -	111¾-113¾
Leh.V.,N.Y.-1stgu.g.4½	103 -104	102 -105¼	100 -101⅛	101⅝-102¼	103 -103	102 -102	96 - 98¼	95½- 95½	95 - 95	96 - 97	97⅛- 97¾	99 -100
Leh.V.Ter.1st,1941..5	112 -113	110⅛-110⅛	109 -110	108 -108	107⅛-108	107 -107	.... -	100 -100	101 -101½	100 -100	106¾-107	105½-107
L. Carr. & W.–1st, g.6	.... - ...	95 - 95	.... -	.... -	.... -	.. - ..	.... -	.... -	.... -	.... -	.... -	.... - ....
L.R.&Mem.1st,1937.5	.... - ...	.... -	42¾- 50	44½- 45	35 - 40	35 - 37	30 - 32	.... -	30 - 32	.... -	30 - 34	37 - 38
Long Island–												
1st, 1898.....7	.... -	.... -	113½-113½	.... -	110½-110½	.... -	110 -110	.... -	109 -109	.... -	.... -	.... - ....
1st. consol, 1931.....5	114 -114	113½-116½	116½-116½	.... -	113½-115	116 -116	111½-112	111 -112	... -	108 -113	.... -	112½-114
Ferry, 1st, 1922. ..4½	97 - 97	98 - 99	96½- 96½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98 - 98
Gen. mort., 1938.... 4	95 - 96	94½- 95	94 - 95	94 - 94½	94 - 95	93 - 94	90 - 94	90 - 92½	90½- 92½	94 - 95	95 - 97	96 - 98
N. Y. & R. B., 1st, g.5	.... -	.... -	.... -	100 -100	100 -100	.... -	.... -	.... -	100 -100	.... -	.... -	.... - ....
2d income, 1927....5	.... -	.... -	.... -	.... -	35 - 35	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y. B. & M. B., 1st.5	104 -104	.. -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	97 - 97	.... - ....
N.Sh. Br., 1st, 1932.5	106⅞-106⅞	.... -	104 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Louisv. Ev. & S. L.–												
Consol., 1st.... 5	81 - 84	83¼ - 85	82⅜- 83½	81½- 83	78 - 79	77 - 80	70 - 72¼	70 - 70	68 - 68	.... -	60 - 67½	60 - 63
General, 1943.....3	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	40 - 40	.... - ....
Louisville & Nashv.–												
Consolidated..... ...7	111¼-113	111¾-112½	112¾-112¾	109 -109½	108½-109	108 -108⅞	.... -	106 -107	108½-110	107½-108	108 -109	109⅝-110⅛
Cecilian Branch.....7	107½-107½	108 -109	112½-112½	107½-107½	106 -106	103 -103½	.... -	103 -103	100 -101	.... -	.... -	.... - ....
N. O. & Mob–1st.....6	119 -120	.... -	121 -122	123 -123½	119 -119	119 -119¾	116½-117½	110 -117¼	117 -117	114 -117	117½-117½	119 -119½
2d.....6	.... -	110 -110	.... -	108 -108	.... -	103 -103⅜	100 -103	100 -100	100 -100	.... -	.... -	.... - ....
E. H. & Nash.–1st...6	114 -114	112 -112	.. -	.... -	112½-113	110 -110	.. -	.... -	.... -	110 -110	.... -	112 -113
General mort.....6	117 -117⅛	117¼-118	117¼-117⅝	119 -119⅝	116½-118	115 -115¼	107 -112	107½-112⅜	.... -	112¼-113	114⅜-116	110 -113
Pensacola Div.... ...6	109 -109	110 -110	.... -	.... -	105 -105	.... -	106 -106	.... -	.... -	.... -	104 -104	.... - ....
St.L.Div., 1st,1921.6	119 -119	.... -	.... -	.... -	118 -118	.. -	.... -	.... -	117½-117½	.... -	.... -	.... - ....
St. L. Div., 2d 1980.3	.... -	61 - 66½	.... -	64 - 64	63½- 63½	.... -	.... -	.... -	.... -	.... -	.... -	....
Nash. & Decatur.....7	110¾-111	112 -112	.. -	112 -112	112¼-112½	.... -	.... -	.... -	110 -110	.... -	.... -	.... - ....
Pensac. & Atl.–1st..6	103 -104⅞	101½-105	100¼-101¾	102 -102	100¼-101	100- 100	102 -102½	.... -	100 -100	.... -	.... -	94 - 96½
Ten-forty, 1924, g...6	... -	.... -	.... -	.... -	.... -	.... -	100¾-100½	.... -	.... -	104¾-105	.... -	.... - ....
50-year, gold, 1937.5	102½-104¼	.... -	.... -	104 -106½	.... -	100 -101	101 -101	98 - 98	100 -105	102½-102¾	*99¾-100	99¾- 99¾
Unified, gold, 1940..4	80¼- 83¼	82⅞- 83½	82½- 83	83 - 83¼	82 - 83½	81 - 82	75 - 80	75 - 77¾	77 - 78	72½- 77	77 - 78½	75 - 78¼
Registered.....	.... -	83 - 83	.. -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Col. trust, g., 1931...5	102 -104¼	104¼-107½	107¾-108½	107 -107½	.... -	.... - ..	109½-109½	100 -100	95 - 95	99 - 99	99½-100	98½- 98½
Nash.Fl.&S.,1st,gu.5	.... -	.... -	99⅝-101	.. - ..	.... -	98 - 98	.... -	95 - 95	95½- 95½	.... -	.... -	.... - ....
So.& No.Ala.con.gu.5	95 - 96¾	... -	99½-100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Lou. New Alb. & Chic.–												
1st.....6	111 -111	109 -110½	108 -110	108 -109	109¼-110½	108 -109	105 -105½	.... -	100 -105	103 -103	.... -	.... - ....
Con., gold, 1916.....6	105 -109	106⅜-110	103 -107	102 -104	100 -101⅞	98 - 99¾	95 - 98½	82½- 95	92½- 97½	91 -100	97 -101	95 -101⅞
General, g., 1940....5	74 - 79¾	76 - 79⅞	74 - 77	76¾- 78	68 - 71	69½- 69½	68 - 69	59¾- 60	60 - 68½	63 - 73¾	*66½- 70⅞	60 - 71¾
Louis. N. O. & T.–1st.4	95½- 95⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Louisv. St. L. & Tex.–												
1st, gold, 1917.....6	94½- 98⅜	93½- 95	91 - 93⅞	91 - 92½	90 - 90	86 - 88	77 - 80	....	.... -	58 - 62	.... -	60 - 60
1st con., gold, 1942.5	.... -	82½- 82½	82 - 82¼	81⅞- 82⅜	78 - 80½	78 - 79	78 - 78	.... -	.... -	.... -	.... -	.... - ....
Manhat., cons., 1990.4	98 - 98	.... -	95 - 97	95½- 95½	93½- 94½	.... -	93½- 93½	.... -	92½- 93	90½- 93	91 - 93½	93 - 93⅞
Mem.& Chas.–Gold...6	90 - 90	.... -	.... -	.... -	.... -	.. - ..	.... -	.... -	.... -	.... -	.... -	.... - ....
Metropolitan El.–1st..6	116 -117¼	117⅛-118½	117⅛-118¼	117⅛-117¾	116 -117⅛	116¼-117	111 -115	108½-113	113 -115	114½-118	118½-119½	119 -122½
2d, 1899.....6	106½-108	107 -108½	107 -108	107⅛-108	104 -105	103 -104⅞	100 -104¼	100 -103	103½-106½	105¼-107⅜	*104½-07½	107¼-108
Mex. Int.–1st. 1942..4	.... - ...	.... - ...	.... - ...	.... -	.... -	.... -	69⅝- 70	69½- 70¼	69½- 71	69¼- 70¾	70 - 71	70 - 70⅝
Mexican National–												
1st, 1927..... 6	.... -	.... -	... - ..	.... -	.... -	99 -100	.... -	70½- 70½	70 - 70½	... -	.... -	.... - ....
2d income "A".....6	41¼- 45¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d income, "B."....6	9 - 9	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Michigan Central–												
1st, consol... 7	119½-121	120⅜-121	120½-121	121 -122½	117½-119¼	115 -118½	114 -116½	113 -114¾	117½-120¾	120¼-123½	*120 -121	120⅞-121¼
1st, consol 5	106½-106½	106½-106⅝	.... -	106½-106¾	104½-104½	105½-105½	100¼-103	100 -101	... -	.... -	.... -	102½-102⅝
Coupon, 1931.....5	113 -113	114 -114	112½-113½	112½-112½	112 -112½	.... -	105 -108	105 -106	110 -110	.... -	110 -110	.... - ....
Registered..... ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -106	105 -110½	110½-111	110 -110	.... - ....
Mortgage, 1940.....4	98 - 98	.... - ...	.... -	101 -101	.... -	100 -100	93 - 93	.... -	.... -	.... -	99 - 99	99 - 99
Registered.....	.... -	.... -	98 - 98	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mich. Penin. Car Co..5	102⅞-102⅞	101 -102	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mil. L. Sh. & West.–												
1st, 1921.....6	126 -127½	125 -125½	123 -125	125 -127	122¼-126	122½-124	115 -120	118 -118	121 -125	122 -125	123 -124	124½-127
Conv. deb, 1907.....5	106¾-109¼	104¼-104¼	... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	105 -105	103 -103
Ext. & Imp., s. f... ...5	109 -109	106⅜-107½	104 -106	105 -106¼	105 -106	105 -106½	102 -105	97½-100	104 -104	104 -104	104½-106	106⅛-108½
Income... 6	.... -	.... -	.... -	105 -105	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... - ....
Michigan Div., 1st...6	121¾-123	122 -125½	123 -123	123 -124	.... -	123 -123	.... -	114 -116	... -	114½-120	121⅜-122½	124 -125
Ashland Div., 1st....6	... -	.... -	.... -	121½-121¾	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	122 -124
Mil. & No.–1st, 1910 .6	112 -113¾	115 -115	113¼-114¾	114⅛-114⅛	111½-111½	105½-110	106⅛-106⅛	103 -104	107 -110	109½-109½	112⅛-115⅞	112⅛-113½
1st, on exten.,1913..6	112⅛-113	113 -115	114¼-115	114 -114½	111⅛-111⅝	110 -110	109 -109	105 -107	105 -106¾	109 -111¼	112 -115¾	112⅛-113
Minneap. & St. Louis–												
1st..... 7	128 -130	115 -115	115 -115	.... -	106 -106½	106½-106½	.... -	.... -	110 -110	.... -	115 -115	120 -125
Iowa Extension 7	135 -136	.... -	.... -	127½-128	.... -	.... -	95 - 95	.... -	110 -110	110 -110	.... -	106 -106
2d mort., 1891.....7	.... -	112 -112	.... -	115 -115	110 -110	.... -	.... -	.... -	97 -100	100 -100¼	.... -	115 -115
Pacific Ext., 1st.....6	.... -	104 -104	.... -	.... -	102 -102½	100 -102½	99 -100	96 - 96	.... -	103 -103	.... -	106½-106½
Imp. & equip., 1922.6	111 -113	115 -116	112½-114	115 -116	110 -115	.... - ...	100 -100	.... -	100 -100	107 -107	109 -112	113 -116
Missouri Pacific–												
1st consol.....6	112 -112	112 -112¾	112½-113	111¾-112½	105 -106½	101 -104	104 -104	98 - 98	99½-100	87 - 87	90 - 97	94½- 97
3d, 1906 7	114⅞-115	.... -	... -	115 -115½	108 -108	105 -108	105 -105½	100 -100	103 -103	104¼-104¼	103 -103	105½-105½
Trust gold, 1917.....5	91¾- 94	94 - 94	92½- 93¼	91 - 92½	91¾- 92¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, col., gold, 1920.5	82 - 84	81 - 83¾	80½- 80⅞	.... -	70 - 78½	72 - 74¾	.... -	.... -	.... -	.... -	.... -	.... - ....
Pac. of Mo.–1st, ext..4	101 -102	100 -100¼	100 -100½	98½- 99¼	98½- 99	98¾- 98¾	98 - 98½	93 - 96	96 - 96	93 - 95	95 -101	95 - 98
2d, 1891, extend....5	106½-108¼	108 -108¼	.... -	107 -107½	106½-107½	104 -107½	103 -104½	.... -	104½-104½	.... -	103 -103	103½-103¾
Mo. K. & E.–1st, '42.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	83 - 85	82 - 83½
Mo. Kansas & Texas–												
1st, gold, 1990.....4	79½- 81⅜	81¼- 82½	81⅛- 82	81⅞- 82¾	79 - 82¼	76 - 79⅜	70½- 78⅛	69 - 75	73¼- 78	75 - 79⅞	78¾- 83	77⅛- 82½
2d, income, 1990.....4	48⅛- 50½	45⅜- 47½	44¼- 46	44½- 47	40⅜- 45	39 - 44	27½- 40¾	31¾- 38	37 - 41¾	37¾- 45	43¼- 47½	43½- 47½
K. C. & P.,1st,1990.4	73 - 75	73 - 73¼	73⅛- 73⅛	74 - 74	.... -	65 - 70	.... -	.... -	.... -	66 - 66	69½- 72¼	70 - 72
Dal.& W., 1st,1940.5	86 - 87¾	86⅛- 87¾	87 - 88¾	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... - ....
Tebo & Neosho, 1st...	.... -	.... -	.. -	103 -103	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mobile & Ohio–New ..6	115 -115	.... -	114⅝-115	114¾-115¾	113 -115	109 -111	.... -	109 -109½	108 -108	109 -113	111½-113⅛	112 -112
Gen. M., 1938.....4	60¾- 63	60¾- 62¼	57⅛- 58⅜	58⅛- 61½	55 - 59	55 - 56	44 - 56	44 - 50	48⅛- 51½	50 - 55½	55⅛- 60	58¼- 63½
Morgan's L.&T.–1st..6	111 -115	115¼-111½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	113 -113
1st, 1918.....7	127 -128	128½-128½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	123 -123
Mutual Un. T.–S. F. .6	112½-113	.... -	.... -	.... -	106 -106	105 -106¼	.... -	102 -102	103½-103½	.... -	107 -107½	109 -109
Nashv. Chat. & St. L.–												
1st.....7	125 -130	126 -130	126½-127½	125 -126½	125 -126	124½-126	120 -121½	117 -122	119 -124⅞	122 -125	125 -127½	129¾-130
2d, 1901.....6	.... - ...	108 -108	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol.g., 1928.....5	103 -103⅞	104 -105	103 -105	103 -103½	101½-103½	102 -103½	102 -102½	103 -103	.... -	.... -	100 -102½	101 -101½
Nat. Starch Mfg –1st.6	104 -105	102 -104½	102 -102	102 -104½	.... -	88 - 95	92 - 92	.... -	92 - 92	90 - 93	89 - 89	88 - 88
N. O. & N. E.–Pr. l'n..6	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	115 -115

* Ex-interest.

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1893—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
New York Central—												
Extension.....5	101 -101½	102 -102¾	102½-103¾	102⅜-102¾	.... -	.... -	.... -	.... -	.... -	.... -	106½-106½	.... - ....
Registered.....5	.... -	.... -	.... -	102⅝-102⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y. C.& H.—1st,cp..7	121¾-123¼	123 -124	122½-124	123⅛-123¾	122 -123	121¼-123	116 -120	116 -119½	119⅜-122	120½-123¼	123 -125½	125½ 125¾
1st, reg.....7	121½-122½	123 -123	123½-124	.... -	.... -	.... -	117¼-117¼	114 -117½	118 -120	118 -122½	124½-124½	122½-125
Deb., 1884-1904...5	107¼-108½	107⅝-108½	106 -107	107⅛-107½	107 -107¾	106 -107	104 -105	101 -104½	102 -104	103¾-106	106½-107⅛	107 -107
Registered.....5	.... -	108½-108½	105¼-106⅞	106½-107	107 -107	106½-106½	104½-104⅝	103 -103	101 -103	104 -106	105 -106¾	.... - ....
Deb.reg.,'89-1904.5	.... -	.... -	.... -	106 -106	.... -	106¾-106¾	.... -	.... -	.... -	.... -	106¾-106¾	.... - ....
Debt certs,, ext., g.4	.... -	102½-102⅞	102¾-103	102⅝-102¾	99 -100½	99 -100½	99 - 99	97 -100	99 -100½	101 -101	100 -101⅛	101 -101¾
Registered.....4	.... -	.... -	.... -	.... -	.... -	99 - 99	. -	.... -	.... -	.... -	98 - 99	100 -100½
N. J. Junc., 1st, gu..4	.... -	.... -	.... -	.... -	.. -	.... -	.... -	99½- 99½	.... -	.... -	.... -	.... - ....
Deb., g., '90-1905.4	.... -	102½-102⅛	.... -	102¾-103¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Harlem—1st, coup....7	118 -119½	120 -120¼	.... -	.... -	115 -117½	118½-119	118½-118¾	114 -114¼	115½-119	117 -117	116¼-117⅜	.. - ....
1st, reg 7	119 -119	119 -119½	118½-118½	118⅝-119	115 -116½	118 -118	115 -115	114¼-115	.... -	116 -117	.... -	.... - ....
West Shore, guar ..4	101¼-102¼	101½-103¼	100⅝-102⅜	99½-102	100 -101⅜	99¾-101½	*94 - 99¼	93½- 97⅛	97⅛- 99	97⅜- 99	102¾-104	103⅝-104⅛
Registered.....4	101⅛-102¼	101⅝-103	99½-101⅞	99⅞-100½	99 -101⅛	*97½-101	92½- 99	92 - 95½	95 - 98	97¼-101½	101⅛-103	100⅝-103
Os.& Rome,2d,1915.5	109 -109½	.... -	.... -	.... -	.... -	105½-105½	.... -	101 -105	102 -102	100½-100⅛	.... -	.... - ....
Mohawk & Malone....	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101
N. Y. Chic. & St. L.—												
1st.....4	97 - 97¾	97¾- 99¼	97⅞- 98½	95 - 96¼	93 - 95¼	92⅞- 95¼	90 - 95	89½- 93	92½- 95	91¼- 96	95 - 97	97 - 98
Registered.....4	96 - 96	.... -	.... -	.... -	.... -	.... -	90 - 91	.... -	.... - .. .	89 - 92½	.... -	.... - ....
N. Y. Elevated—1st....7	110¼-111½	110 -111½	110 -110⅜	110⅝-110⅜	110 -110½	109½-110½	105 -108	106 -108½	108⅝-110	109¾-112	111 -113⅝	113 -113¾
N.Y.&N.E.—1st,1905.7	.... -	.... -	119½-119½	.. .. -	.... -	.... -	.... -	.... -	.... -	114½-114½	.... -	.... - ....
N. Y. N. H. & H.—1st.4	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... - ....
New York & North'n—												
1st, gold.....5	104 -104	109 -109	.... -	.... -	108½-108½	.... -	.... -	100½-100½	104 -105	.... -	.... -	.... - ....
2d, gold, 1927.....4	71 - 81½	75 - 75	77½- 84	80 - 84	51½- 51½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....	79 - 79	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... - .. .
N. Y. Ont. & West'n—												
1st, gold.....5	106½-108½	106¾-108½	106½-108	106½-108	106¼-107	102 -104¾	102 -103⅜	97½-103	102 -106	104¾-106	106¼-109	106⅝-107¾
Ref., 1st, 1992.....4	83⅜- 85½	85 - 86½	82 - 83½	83½- 84⅜	82 - 84¼	80 - 83	78½- 81½	76 - 80¼	78 - 81	80 - 83¼	82¾- 84⅝	82½- 85
N. Y. Susq. & West'n—												
Refunding.....5	105 -105⅝	106 -106½	106¼-107½	106¾-107½	105 -107½	103½-105	98 -101¼	99 -100	99 -104	102 -104½	105¼-106¾	106 -106½
2d mort., 1937. ...4½	88 - 92¾	91½- 92	91½- 91¾	92 - 92	90 - 90	90 - 90¼	.... - ..	.... -	.... -	.... -	90 - 90	.... - ....
Gen., gold, 1940.....5	96 -100	97 - 99	97 - 97	98 - 99	94½- 98	94½- 94½	90 - 94	87½- 87½	87½- 92	90 - 93½	95½- 98	95 - 95
Midl'd of N. J., 1st...6	118 -118½	118 -120	120¼-120¼	117 -117	113½-116	112½-114¼	111 -111	107 -111	113 -113	112½-113	113 -114	115⅝-116⅛
Term,, 1st, 1943, g..5	.... -	.... -	.... -	.... -	.... -	.... -	.... - .	.... -	.... -	.... -	101¼-103½	103½-103½
Nor. & So.—1st,1941.5	.... -	.... -	.. . -	.... -	.... -	98 - 98	.... -	.... -	95 - 95	.. -	102 -102	97 - 98
Norfolk & Western—												
General.....6	123½-124	124½-124½	123 -123	120 -120	.... -	.... -	.... -	.... -	118 -118	.... -	.... -	.... - ....
100 yr. mort., 1990.5	90 - 90	88 - 91½	83½- 84	83 - 83	81¾- 82	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
New River—1st.....6	117 -117	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105¼-105¼	.... - ....
Clinch Val., 1st & eq.5	.... -	92½- 92½	.... -	88 - 89	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Md. & W., 1st, 1941.5	90 - 91	89 - 90	85 - 87	84½- 86	84½- 84½	83 - 84	80 - 80	.... -	.... -	.... -	.... -	.... - ....
Northern Pacific—												
Gen. 1st, land grant.6	115½-117¼	115¼-118	115⅝-117	116 -118	115 -117¼	114 -117	107¼-113¼	100 -110¼	104½-109	104 -109½	108½-110½	109½-111
Registered.....6	114⅝-117⅜	116½-118	115 -116½	115½-117¼	115 -116	111 -116¾	105 -111¾	97 -108¼	100½-106	103 -105	108 -110	*106 -109⅛
Gen., l. gr., 2d, 1933 6	112½-114	113⅜-115	113 -113½	111 -113½	109½-112	109 -110	106½-109¼	80 -101	88 - 90½	85 - 91⅜	87 - 90¼	88 - 89⅛
Registered.....6	110 -111½	112 -112	.... -	.... -	.... -	.... -	.... -	85 - 87	85 - 85	.... -	.... -	87 - 87
Gen., gold, 3d, 1937.6	106 -107	106 -108	104½-105¾	107 -107½	105 -107½	98½-102	85 -100	60 - 81	71 - 72	69½- 70	65 - 69⅝	65 - 68
Consol., 1989.....5	66¼- 72½	67 - 72⅜	67 - 71	67¼- 72	58¼- 69	60 - 65	39½- 61⅜	24½- 44⅝	30½- 38	30 - 36	31½- 36	27¼- 35¼
Col. tr. notes, 1898..6	.. - .	.... -	.... -	.... -	... -	93 - 93	95 - 95	.... -	.... -	.... -	.... -	.... - ....
Div. scrip, extended...	104 -104	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. Paul & No. Pac..6	117 -121	117½-118½	118 -118	118 -118	... -	.... -	112 -112	103 -103	100 -106	105½-109¾	110 -110	114¼-114¼
Spokane & Pal. s. f..6	86¼- 89¼	.... -	90 - 92	90 - 92½	87 - 87	80 - 80	.... -	.... -	.... -	.... -	50 - 50	53 - 53
Dul. & Man., 1st.....6	98½-100½	101 -101½	101 -101	101 -101	.. -	.... -	.... -	75 - 75	.... -	.... -	.... - ..	56½- 56½
Dak. Div. 1st.....6	.... -	.... -	.... -	.... -	... -	90 - 90	.... -	.... -	.... -	.... -	.... -	.... - ....
No. Pac.Ter.Co.,1st.6	100 -102	102 -104	102 -103½	100 -101½	103½-103½	97 - 97	93 - 95	.... -	.... -	.... - ..	82 - 82	95 - 98
N. P. & Mon., 1st, g..6	84 - 88½	87¾- 89½	83 - 83	80¼- 83	79¾- 80	.... -	.... - ..	50 - 60	47 - 48	52 - 52	50 - 50	30 - 48½
Chic. & No. Pac., 1st..	72½- 77½	74⅞- 80½	74½- 78½	73⅜- 77	67½- 73	66 - 72	50 - 68	35¾- 54	39½- 48⅛	39¼- 44½	43 - 48½	41¼- 48⅜
Sea. L.S.& E., 1st...6	85 - 92¾	89 - 90	85 - 86½	.... -	82½- 82½	79 - 81½	50 - 65	40 - 46	50 - 60	50 - 54	54 - 54	.... - ....
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	52 - 53	50 - 54	50 - 55
Ohio Ind. & Western.—												
Ind. B. & W., 1st,pf.7	113 -113	113 -113	112 -112	.... -	... -	.... -	.... -	.... -	... -	.... -	.... -	.... - ....
Ohio & Mississippi—												
Consol. sink. fund...7	109½-109¼	109½-112	111 -111	110 -110	109 -109½	108½-108½	.... -	103 -103	.... - ...	107¾-108	110 -110	109½ 110
Consol., 1898.....7	109 -109¼	109½-110	110½-110½	110 -110½	110½-110½	107¼-109	.... -	102 -104	105½-107	107⅝-107¾	110 -110	.... - ....
2d, consol., 1911.....7	.... -	118 -120½	.... -	.... -	.... -	.... -	... -	.... -	110 -110	... -	.... -	113 -113
1st Spring Div.... ..7	.... - ...	.... -	.... -	... -	.... -	111 -111	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio River—1st.....5	100½-100½	101 -101	.... -	101 -101	.... -	.... -	.... -	.... -	.... - ...	.... -	.... -	.... - ....
Gen'l, 1937, gold 5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... -	85 - 85	.... -	.... -	.... - ....
Ohio Southern—1st.... 6	107 -109	109 -109	107¾-109	108½-109	105¾-106	105 -105	.... -	98½-101	99 -101¾	100 -100½	98 -101	93 - 96¼
Gen., gold, 1921.....4	63 - 64	61½- 63¾	60½- 62¼	60½- 63	51½- 58½	50 - 53½	44½- 50	40 - 45½	40 - 50	48 - 50	50 - 52	50 - 51
Omaha & St. L.—1st..4	68 - 68	60 - 62	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	36½- 36½
Ex funded conpon....4	55 - 56	56 - 56	54 - 54	.... -	.... -	.... -	.... -	.... -	.... -	.... -	41 - 41	.... - ....
Or. & C.—1st g.,1927.5	.... -	93½- 93½	.... -	.... -	92 - 92	... -	.... -	.... -	.... -	.... -	77 - 77	.... - ....
Oregon R'y & Nav.—												
1st.....6	108 -110⅜	.... -	109⅞-112	110 -110½	109½-110½	108½-110¼	.... -	99 -100½	101 -104	95 -102	102 -103	103 -105
Consol., 1925.....5	88 - 91½	90 - 92½	90 - 91	92 - 92	88½- 90	86½- 88	.... -	.... -	80 - 81	.... -	60 - 64	65 - 69
Collat. trust, 1919..5	80 - 81	81 - 81	77 - 78½	75 - 79	.... -	.... -	.... -	.... -	70 - 70	.... -	.... -	.... - ....
Oreg. Imp. Co.—1st.... 6	102 -103¼	102½-105	102½-103¾	103 -104½	100 -103¼	96 - 99	95 - 97⅜	89½- 94	92 - 96	90 - 96½	95 -100	*98 - 99
Consol., gold, 1939..5	61¾- 64	61½- 67	62 - 64½	59 - 62¾	48¼- 58	46 - 52½	38 - 48¾	32 - 46½	45 - 49½	43 - 50¾	49 - 55⅜	49 - 56⅜
Pennsylvania Co.—												
1st, coupon.....4½	106 -106½	107½-107¾	108¼-108¼	109¼-110½	107½-109¾	108 -109	102 -106¼	104¾-105	107 -108¼	107 -108	107½-108⅜	108⅜-110
Registered 4½	... -	106½-106½	.... -	108 -108	108 -108½	.... -	.... -	.... -	102½-105	106 -106	105¾-105¾	105 -106
Pitts.Ft.W.&C.—1st.7	137 -137½	136¾-137	135½-137	.... -	136 -136	135 -136	.... -	129 -129	.... -	.... -	132 -132	135 -135
2d., 1912..... ...7	135 -135	135½-135½	135½-135½	.... -	.... -	.... -	.... -	.... -	.... -	130½-130½	... - ..	.... - ....
3d., 1912.....7	130¾-133	.... -	131 -131	.... -	127 -129½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Penn. RR., 1943, g..4	.... -	.... -	.... -	.... -	.... -	.... -	102¾-103	.... -	.... -	.... - .. .	.... -	.... - ....
Clev.& P.—Cons.s.fd.7	118½-119	.... -	119 -120	.... - ...	116½-117	.... -	115 -117	116 -116	.... -	117½-117½	.... -	.... - ....
Gen.,1942, ser. A.4½	.... - . ..	.... -	109½-109½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L.V.& T. H.—1st.7	107½-108	108¾-109	108½-109	108½-109½	108¼-109	108 -108	.... -	.... -	.... -	107¼-107¼	107¾-108¼	109 -109
2d, guar., 1898.....7	110 -110	110½-110½	108½-110	109¾-109¾	.... -	105 -105	.... -	.... -	.... -	.... -	106 -106	108 -108
Gr.R.& Ind.,1941.4½	99¾-100½	100 -101	101¼-102½	102½-102¾	101½-103	99 - 99	.... - ..	.... -	99½- 99½	100½-100½	102 -102	.... - ....
Peoples' G&C.,Chi.2d 6	103½-104½	.... -	103 -103¾	103½-104¼	102 -103	.... -	.... -	98 - 98	95 - 97	101 -101	100 -102½	97½-100
1st, guar., 1904.....6	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	89¼- 90	89½- 94
Peo. Dec. & Evansv.—												
1st, 1920.....6	103 -103	.... -	103 -104	101 -101	100½-100½	103 -103	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, 1926.... 5	70 - 70½	70½- 72	69½- 70½	65 - 65	65 - 65	.... -	38 - 65	50 - 50	.... -	36 - 50	34 - 40	24 - 37
Evansv. Div., 1st.....6	.... -	105 -105	... -	.... -	98 - 98½	95 - 95	89 - 89	.... -	90 - 90	.... -	84⅞- 85	75 - 80
Peo. & East.—1st, con.4	77 - 79	77 - 77¾	77 - 77¾	74 - 75⅜	66 - 74	68¼- 72	65 - 69	58 - 61	60 - 71½	68 - 69½	68 - 71¾	71 - 74
Income, 1990.....4	25 - 26¾	21 - 25½	21 - 22	20½- 21	18 - 19¾	18 - 19	14 - 18	12 - 15	15 - 19	16½- 18	18 - 21	16 - 16
Peo. & Pek. Un.—1st..6	... -	.... -	110½-111	.... - ..	... -	.... -	107 -107	105 -105½	.... -	107½-108½	.... -	.... - ....
2d mort., 1921.....4½	.... - ...	75 - 75	73 - 73	70 - 70	... -	.... -	65 - 65	.... -	.... -	.... -	.... -	.... - ....

* Ex-interest.

zed for FRASER

1893—Continued.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High
Phila. & Reading—												
General.....4	83½- 85¼	76 - 84⅝	72½- 78¼	73½- 78¼	69⅝- 77	65½- 70	60 - 66¾	59¾- 69	65 - 70¼	66½- 71¾	69¾- 72½	67 - 73
Registered.....4	83½- 83½	.... -	.... -	73¼- 73½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	68½- 68¼
1st pref. inc., 1958. .5	74⅞- 76⅞	49 - 71½	45 - 51½	45 - 50	32 - 47½	29 - 33½	20 - 30½	21⅞- 32½	29½- 35¼	29¼- 37	33 - 36⅜	29 - 35⅛
2d pref. inc., 1958....5	67¼- 70	35¼- 61	30¾- 37⅜	31⅝- 37⅜	21 - 33	19 - 23¾	17½- 21⅝	14¼- 21¼	18½- 24	18 - 26	22¾- 26	18½- 24½
3d pref. inc., 1958....5	58⅝- 62⅜	25½- 55¾	22¾- 28	23½- 28½	16 - 26	13 - 18½	11 - 15¼	12 - 17	14 - 18¾	15½- 21½	18 - 20½	15¼- 19¾
3d pref. inc., conv....5	60¼- 62	45¼- 55	.... -	25¼- 25¼	.... -	.... -	11½- 11½	.... - ..	.... -	.... -	.... -	.... - ....
Deferred income.....6	13½- 15⅛	8 - 14	7 - 8¾	6⅞- 8	5 - 7	4 - 5	3 - 3½	2¾- 4¾	4 - 5½	4 - 5⅞	4½- 5⅞	3¾- 4⅛
Pine Creek—1932. gu.6	.... -	.... -	.... -	.... -	127¼-127¼	.. . - ...	125 -125	.. . -	.... - ...	122¾-123½	.... -	.... - ....
P. Cin. & St. L.—1900.7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110¾-110¾	.... - . ..	.... - ....
P.C.C.& St.L.—"A".4½	102⅜-103	103 -103¾	103¼-103⅞	101¾-102	101½-102	102 -102	100¾-101	97½-100	98½-101	97½- 97½	100 -101	100¼-101½
Series B, 1942.....4½	102⅝-102⅝	.... -	.... -	.... -	102 -102	101 -101	101 -101	.... -	99 -100	.... - ...	100 -100¾	100¾-101¼
Pitts. Cl. & Tol.—1st...6	.... -	.... -	.... -	108½-108½	.... -	.... -	.... -	.... -	.... -	.... - .	.... -	.... - ....
Pitts. & I. E.—2d,'28.5	.... -	.... -	112 -112	.... -	.... -	.... -	.... -	.. .. -	.... -	.... -	.... -	.... - ....
Pittsb. & West.—1st..4	81 - 82	82⅜- 83⅞	82 - 84½	84½- 88	85 - 87¼	83½- 86½	77½- 84¾	72 - 77	75 - 81	79¼- 84½	83 - 88	86½- 88
Mortgage, 1941.....5	.... -	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	.... -	83 - 83	85⅞- 85⅞	80 - 80
Pleas. Val. Coal—1st.6	.... -	.... -	.... -	.. . -	.... -	.... -	.... -	98½- 98½	.... -	.... -	. . -	.... - ....
Proc. & G.—1st, 1940.6	.... -	.... -	.... -	107 -107	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Richm'd & Danville—												
Consol 6	103 -108	108 -111	106½-109	107 -108	105 -109	107 -108½	103 -105½	102 -103½	103¼-109	108 -110	110 -111½	109 -111
Debenture 6	85½- 89	90 - 90	85 - 85	86 - 86	79 - 84	85 - 85¼	85½- 87	.... -	80 - 90	91 - 93½	92 - 92	.... - ...
Con. M., gold, 1936.5	67 - 72½	71½- 78	69 - 78½	77 - 77¼	76½- 78	70 - 75	.... -	60 - 70	... - ..	.... -	.... -	.... - ....
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	67 - 73	70 - 74½	70 - 73	.... - ....
Wash. O. & W., 1st.4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 56	.... -	.... - ....
Rich. & W. Pt. Ter.—												
Trust.....6	71 - 77	75½- 83⅞	79 - 80¾	76½- 80½	56 - 75¾	56 - 60	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts.....	.... -	.... -	.... -	.... -	.... -	54¾- 60	55 - 56	40 - 47	46 - 56	48 - 52½	42 - 49	40 - 48
Con., 1st, col. t. g.....5	43 - 49¼	44½- 52	43½- 48¼	39 - 48	24⅞- 40	24½- 27¼	.. -	.... - . .	21⅞- 21⅞	.... -	.... -	. . - ....
Trust receipts.....	. .. -	.... -	.... -	.... -	.... -	24½- 27½	16 - 28	15¾- 21	21 - 26⅞	19⅞- 24¾	20 - 24¾	18 - 21¼
Rio Gr. Junc.—1st, g..5	.... -	.... -	95¼- 95¼	.... -	98 - 98	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rio Grande South'n...5	80 - 80	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rio G.W.—1st, 1939..4	76½- 77⅞	71¼- 78	74½- 77	76½- 77¾	74 - 77¼	70 - 75¼	63 - 69	54 - 64½	60 - 66	63⅜- 69	67½- 74½	69 - 74
R.W&O., con. 1st, ex.5	113¼-113¾	114 -115	114½-115	111¼-112	110½-112	110 -112	104½-111¾	104 -107¾	109½-111	106½-110½	110¾-112½	112 -114
Ut. & Bl. R.—1922..4	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	100 -101	101 -101	.... -	.... - ....
St. Jo. & G'd Isl.—1st.6	93 - 96	91⅞- 95½	92 - 94½	92¾- 94	86 - 87	83 - 85	.... -	.... -	74 - 76½	.... -	*67 - 69½	67 - 71
Kan. C. & Om., 1st..5	75 - 78	70⅝- 74¼	72½- 74	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.. .. - ....
St. Louis Alt. & T. H.—												
1st..... 7	104 -105	102½-103¾	.... -	104 -104	104⅝-104⅝	104¼-104¼	100 -101¼	.. -	102 -102	100 -103	102½-103	104½-104⅝
2d, pref.....7	104¼-104¾	101¼-101½	101 -101¼	102 -102	100 -101	100¾-100½	.... -	90 - 95	99 - 99	99 - 99½	99¾-103	103¼-103¾
2d, income.....7	101¾-101¾	.... -	101 -101½	101½-102½	97½-100	98 -100	98 - 98	.... - ...	98 - 98	98 - 99½	*100 -101½	101½-102
Dividend bonds... 6	66 - 66	66 - 67½	.... -	64 - 64	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ch. St. L. & Pad., 1st.5	101⅞-101⅞	.... -	101 -101	.... -	.... -	.... -	101 -101	.... -	98 - 98	96 - 96	107 -107	.... - ....
Belle. & So. Ill.—1st.8	110¼-110¼	.... - . ..	110½-110½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. Louis & Iron Mt.—												
1st, extension.....5	102¼-103½	101 -101½	100¾-101½	101½-102	100½-101¾	101 -102	100 -101½	95 - 98	95 -100	95 -100	100 -101	102 -102½
2d, 1897..... 7	105¾-107	107 -108½	108 -108½	108 -109	104 -104½	102½-104½	101¼-102½	94 - 98	.... -	.... -	98½-100¼	103 -104
Arkansas Branch....7	.... - ..	104 -104¼	105 -105½	103½-104½	104 -104	99¼-100¼	99 -100	98 - 99½	100 -100	100 -100	.... - ..	100 -100¼
Cairo Ark. & Texas. 7	104 -104	.... -	104⅜-104⅜	.... -	104½-104½	99 -100	99 - 99	99 - 99	95 - 96	95 - 95½	97½- 97½	97½- 97½
Gen. consol. & l. g....5	84¼- 90¾	86¼- 89¼	88 - 89⅞	85 - 86½	82¼- 85	80 - 83¾	76¾- 81½	60 - 75	70 - 74	68½- 75	75 - 80	72 - 79½
Stamped, guar.....5	86½- 90	88 - 88	88 - 88¼	84¾- 85	83 - 83	80 - 83	.... -	.... -	.... -	68 - 73	.. . - ..	.... - ....
St. L. & San Fran.—												
2d, class A.....6	.... - ...	113¼-113¼	113 -113	... -	109 -109	109 -109	.... -	.... -	107 -107	107 -107	104½ 106¼	100 -107¾
Class B.....6	111½-112¾	112½-113¼	112½-114	112 -114½	109 -111	109 -109	101 -109	100 -104	.... -	106½-107	104½-107	99½-108½
Class C.....6	111½-112½	112⅜-113¼	112½-114	114⅜-114½	111 -111	.... - ...	101 -108	100 -104	106 -108	107 -107	104¼-107½	99¾-108¾
General mort.....6	106½-106½	111 -111	108 -108	111 -111½	110 -110	.... -	102 -104¼	99 -100	102 -102	98 - 98	102 -102	94 - 94
General mort.....5	96 - 96	94½- 94½	- ..	.... - ..?	95 - 96	.... -	88 - 90	... -	.... -	.... -	... -	77 - 77
Consol. mortgage....4	66¾- 68	67¾- 69	67½- 68	65½- 65¾	61 - 64⅜	60 - 63½	59 - 59	48 - 60	55 - 55	53 - 53	50 - 52	40 - 51
1st, trust, 1987.....5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	78 - 78	.... -	.... -	.... - .. .
Ft. S. & V. B.—1st...6	.... -	.... - . ..	.... - ...	104½-104½	105 -105	105 -105	.... -	.... -	.... -	.... -	.... -	.... - ....
St. Louis Southw't'n—												
1st, 1989..... 4	63½- 67	66 - 67¾	64 - 66	65¾- 68	62½- 65¼	58 - 64	51 - 60	50 - 57¾	55⅝- 60⅞	54 - 60⅝	*56½- 60½	55 - 61½
2d inc., 1989.....4	24 - 28½	26 - 28¾	24½- 26¼	25¾- 28	22 - 26	21 - 24	12 - 21	14½- 19½	16 - 19¼	15½- 19½	18½- 22½	15½- 20
St. P. & D.—2d, 1917.5	.... -	107 -107	... - ...	106 -106	.... -	103 -103	.... -	99 -100	100 -100	.... - ...	103 -103	102 -103
St. P. Minn. & Man.—												
1st, 1909..... 7	108 -109¼	.... -	110 -110	111 -111	. .. -	.... -	107 -110	105 -105	.... -	.... -	.... -	.... - ....
2d mortg., 1909..... 6	117⅜-118	117 -120	... -	116 -116	116½-117½	115¾-116½	111 -112	110 -112	113 -113	112 -113	113 -113	114 -117
Dakota Extension....6	117⅛-117¾	118¾-119	117 -117½	119½-119½	115 -116	113 -116	.... -	109½-110¼	113½-115	114 -115¾	113 -116	114 -116
1st, consol., coup. ... 6	121 -122¼	121¾-123¼	122 -123½	122 -123½	118 -121	118 -119	111½-116	111 -112	.... -	115 -115	117½-119⅞	119¼-120
Reduced to.....4½	100 -100½	100⅜-102½	102½-103	103 -103½	102 -103½	101 -103¼	100 -100¾	97 - 99	97 - 99⅞	99⅞-100¼	100 -102¼	101 -101¾
Registered	100½-100½	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Montana Ext., 1st...4	88 - 91	89¼- 90¼	89¼- 91	89½- 90½	90 - 91½	87 - 89½	88 - 88	79 - 87	83 - 87	86 - 87	87 - 92	89 - 90
Registered.....	.... - ...	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Montana Cent., 1st. 6	115 -115½	.... -	116 -118	116 -116	115 -116	116 -116	105 -105	103 -103	108¾-108¾	110 -110	110 -114	113¾-114½
1st, guar., 1937....5	102½-102½	102½-102½	104¾-105	103 -105	102¾-103	102 -103	99½- 99⅞	99 - 99	... -	95 - 95	96 -100	99½-106
E. Minn., 1st, 1908..5	104 -104	103 -105	105 -105	105 -105	102½-103	102½-102½	.... -	.... -	.... -	.... -	.... -	.... - ....
San An. & Ar. Pass—												
1916 trust receipts..6	70¼- 71½	71½- 75	74 - 76	71 - 72½	70 - 71	70 - 70	67 - 67	.... -	55 - 55	.... - . ..	.... -	... - ....
1926 trust receipts..6	66 - 71¾	71¼- 75	73½- 76	70 - 73¼	70 - 70¼	68 - 70	67 - 67	.... -	.... -	.... -	.... -	.... - ....
1st, 1943, gold, gu...4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	52 - 60	52 - 57	54 - 60	57½- 60	53 - 59¼
S.F.&N.P. 1st,1919..5	93½- 94	.... -	.... - ...	.... -	95 - 97	.... -	.... -	.... -	.... -	.... - ..	.... -	.... - ....
Sav.Am. & Mon.—1st.6	.... -	.... -	.... -	56½- 58	56¼- 56¼	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
S. V. & N.E.,1st,1989.4	81 - 83	82½- 83	80¾- 83	80 - 80¾	76 - 78	74 - 77	70 - 75	69 - 72½	72 - 74	74 - 74	70½- 70½	73 - 75
Security Corp.—1st....6	97 - 98¼	97⅞- 98¾	97⅞- 98	97⅞- 99	70 - 96½	70 - 70	.... -	.... -	.... -	.... -	.... -	.... - ....
South Carolina—												
1st, ex Apr.,'91, cp..6	105½-105½	105½-106	105½-106	105½-105½	105 -105⅜	105 -105	.... -	.... -	.... -	.... -	105 -108	.... - ....
2d, 1931.....6	85 - 85	.... -	.... -	79½- 79½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Incomes. 6	10 - 10½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
So. Pacific, Cal—1st....6	114 -114⅜	114¼-115	115 -115	113½-113½	113 -114	113 -113	114 -114	107 -107	107 -107	104 -105	104½-104½	107½-108
1st consol., 1938....5	95¾- 97⅜	96 - 97⅜	94¾- 95¾	93 - 94⅜	94 - 94¾	94 - 94¼	94 - 95	93½- 93½	93 - 94½	90 - 94½	90 - 91	89 - 90
Au. & N.W., 1st,'41.5	88 - 89⅝	89 - 89¾	89 - 89½	89½- 89¾	89 - 89¾	89 - 89	*86 - 86	82¾- 86	83 - 84	81½- 83¼	80¼- 81¾	80 - 80¾
So. Pac., Ariz., 1st....6	100 -100½	99½-100	100 -100¼	97 -100	98 - 98⅞	98¾- 98¾	.... -	.... -	.... -	92 - 92	93½- 95	94¾- 95
So. Pac., N. Mex.—1st.6	104 -104⅝	105 -105¾	104 -105	104½-104⅞	103 -104	103¼-103¾	101¼-101¾	100 -100	.... -	94 - 94¾	93 - 95¾	96¼- 97¾
Tenn. Coal & Iron—												
Tennessee Division..6	93¾- 94¼	90 - 95	90 - 91	90 - 90	80 - 82½	.... -	77½- 77½	74 - 75	75 - 76	75 - 75	70 - 75	.... - ....
Bir. Div., 1st 6	94 - 95½	91 - 95½	89½- 90½	90 - 91	85 - 89	83 - 84⅞	70 - 81	70 - 74	70 - 78	... -	75 - 75	80 - 83
T. R.R. of St. L.—1st.4½	97½- 99	.... -	103 -103	98½-100¼	100¾-100¾	103 -103	.... -	95 - 95	.... -	97 - 97	.... -	.... - ....
Texas & N. Orleans—												
1st, 1905. 7	113½-113½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... - ..	.... - ..	.... - ....
1st. consol., 1943, g.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	89¼- 90¾	90 - 91	90 - 91	90½- 91	91¼- 93¼
Sab. Div., 1st.....6	.... -	.... -	106 -106¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Texas & Pacific—												
1st, East. Division..6	.... -	.. .. -	.... -	.... -	.... -	.... -	.... -	102½-102½	102 -102	.... -	.... -	.... - ....
1st, gold, 2000.....5	76¾- 81	78 - 80½	77 - 78	77 - 79	74 - 78	69- 74	59 - 71½	59 - 65	64½- 72	68 - 75	74 - 80¼	*72½- 78¼
2d, g., inc., 2000.....5	26 - 29¼	26⅛- 28	22¾- 26½	22¾- 26½	17½- 23	17 - 19½	13 - 18	13⅜- 17	15½- 18¾	15¾- 21¾	19 - 23	18 - 23

* Ex-interest.

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1893—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low.High	Low.High	Low.High	Low.High	Low.High	Low.High	Low. High	Low. High	Low.High	Low.High	Low.High	Low.High
Third Avenue (N. Y.)												
1st, 1937.....5	112½-112½	112½-113⅛	113⅛-114⅛	113⅛-115	113⅛-115	111 -115	106 -110	105⅛-106⅛	107 -110	109 -110	111 -114	113¼-115½
Tol. A. A. & C., 1917.6	98 -105¼	102½-104¾	98 -102½	98 - 99½	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... - ....
Tol. A. A. & N. M., 1st.6	103 -108½	106 -107¾	106 -108	107 -108	... -	.... -	... -	.... -	.... -	.... - ...	.... -	.... - ....
1st, consol., 1940....5	90 - 93½	93 - 93	.... -	88 - 93	30 - 30½	30 - 30½	.... -	.... -	.... -	.... -	.... -	.... - ....
Tol. A. A. & G. T.—1st..6	113 -116	115 -116	113 -113	106 -112½	100 -100	.. - ..	.... -	.... -	.... - ..	.... -	.... -	.... - ....
Tol. A. A. & Mt. Pl.—6	102 -107¼	104½-106	98½-101½	99½-101	.... -	90 - 90	.... -	.... -	.... -	.... -	.... -	.... - ....
Tol. & Ohio Cent.—1st.5	105 -107½	107¾-108½	107 -108½	108¾-109	102¼-105½	105 -106	102¾-103¼	100 -102¾	102 -104	103 -105	105 -106¼	107¼-108
T. P. & W.—1st, 1917..4	80 - 81	80¼- 80¼	80½- 80¼	79 - 80¼	76 - 80	.... -	72½- 74	.... -	70 - 70	.... -	74 - 78	80 - 86½
Tol. St. L. & K. C.—1st.6	88½- 90½	85 - 90	81 - 86	78⅜- 85	60½- 75	58 - 63	55 - 60	48 - 54	53 - 57¼	55 - 63	63½- 64	62 - 64
Uls. & Del.—1st, con..5	103 -103¼	103 -103¼	.... -	.... -	100 -100	.... - ..	.... -	.... -	93¾- 95	.... -	100 -101¾	99 -100¾
Union Pacific—												
1st, 1896.....6	105 -105¾	106 -106½	106 -107	106½-107	106 -107	106⅛-106¾	102½-103⅛	100 -103	102⅛-104¼	101⅛-104¼	102 -104⅛	103 -105
1st, 1897.....6	106¾-107	106⅛-107⅜	106¾-107⅛	107⅜-107½	106⅛-107	107⅛-107½	103⅛-104⅛	100 -102	104¼-105	102⅜-105⅛	102¾-104¾	104 -105¼
1st, 1898.....6	108¼-109	108⅝-109⅛	108 -109	108¼-109	108 -108¾	107⅛-109⅛	104 -106¼	101 -102⅝	103 -106¾	103¼-105¼	104 -106	105 -106⅛
1st, 1899.....6	109 -110¾	109¾-110	109⅛-109½	110 -110	109 -109⅛	110 -110⅛	104 -104	102 -102	104 -107	104 -107¼	104⅛-106⅞	106⅜ 107
Sinking fund.....8	103⅛-105⅛	105 -105⅜	101 -101½	101⅛-101¾	101⅜-102⅛	101¾-102⅛	101⅛-102⅛	98 -103⅞	.... -	.... -	100 -100	98 -100
Registered.....	.... -	.... -	... -	.... -	.... -	102 -102	.... -	.... -	.... -	.... -	.... -	.... - ....
Collateral Trust.....5	.... -	.... -	.... -	.... - ...	.... -	.... - ...	.... - ...	.... - ...	.... -	.... -	.... -	65⅜- 66
Collateral Trust.....6	.... - ...	101 -101	100 -100	.... -	.... -	.... - ...	97 - 97	.... -	.... -	90 - 90	71 - 75	.... - ....
Collateral Trust....4½	67 - 73½	73 - 73	65 - 70	68 - 69½	67 - 68	60 - 62¼	48 - 50	50 - 57⅛	.... -	.. -	48 - 48	49 - 50
Col. tr. notes, '94, g.6	98⅛-102¾	98⅝-100	97½- 98¾	97½-100	95 - 98⅛	94¾- 99⅝	90 - 97	72½- 86	82½- 89	77 - 82½	80½- 91	88 - 91⅞
Kan. Pac.—1st, 1895.6	106¾-106¾	104 -104	.... -	.... -	.... -	103 -103	.... -	101 -101	.... -	103¾-103½	.... -	102¾ 104¼
1st, 1896.....6	106¼-106⅜	.... -	.... -	105½-105½	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	101 -103½
Denver Div.....6	110¾-110⅞	111 -111⅝	111½-111⅝	112½-113½	109⅛-109⅛	.... - ...	.... -	109 -109	109⅛-109⅛	109⅛-109⅛	106 -108½	107 -109½
1st, consol.....6	108⅝-112	110¾-111⅜	109¼-111	109¼-111	105 -107¼	103¾-105	100 -105½	88 - 99	91 - 95½	65 - 85	82½- 89¾	*87¾- 94
Cent. Branch, s. f....7	.... -	.... -	.... -	.... -	.... -	96 - 96⅞	.... -	.... -	.... -	.... -	.... -	.... - ....
At. Col. & Pac.—1st..6	81 - 86¼	85 - 86	84 - 85	84 - 84	75 - 80	70 - 70	.... -	59¾- 65	60 - 60	40 - 60	48 - 48	45 - 50
At. J. Co. & W., 1st.6	82 - 82	82 - 82	.. -	.... -	.... -	.... -	.... -	.... -	.... -	. -	.... -	.... - ....
Oreg. Sh. Line—1st...6	106¼-109	105¼-108	103⅛-106½	103½-105⅛	100½-103½	97⅛-102	98 -101⅛	80 - 89½	84½- 89	68 - 88	81 - 90	74¾- 90
Or. Sh. L. & U. N., con.5	76⅛- 80½	79 - 79⅜	77 - 77¾	71 - 76½	67 -71	65½- 70	.... -	52 - 60	57¾- 64	47 - 57½	44½- 48¾	48 - 51
Collat. Tst., 1919, g.5	80½- 82¼	.... - ...	... -	.... -	77 - 85	72 - 72	.... -	54 - 54	.... -	.... -	.... -	.... - ....
Utah Southern—Gen.7	100 -103	102 -102	102 -102	.... -	.... -	.... -	90 - 90	.... -	.... -	.... -	.... -	.... - ....
Ext'n, 1st, 1909.....7	100 -103	.... -	100½-101½	101 -101	101 -101	96 -100	... -	75 - 75	90 - 90	.... -	85 - 85	.... - ....
U. Pac. Den. & G. Con.5	68½- 75⅜	70½- 74	69 - 71¼	71 - 73	66⅜- 71	60 - 68¼	47½- 62	39½- 50	42 - 49	37½- 46	40 - 43	40 - 40
Un. Pac. L. & Col., 1st.5	84 - 84	.... -	.... -	.... -	.... -	75 - 77	.... -	.... -	.... -	.... -	.... -	. - ....
U. S. Leather—1915..6	.... -	.... -	.... -	.... -	.... -	103⅞-104	100 -103¾	98 -101	103 -105½	105 -106½	103 -104½	104⅜-104½
Utah & North'n—1st. 7	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. ..	.... - ....
Virginia Midland—												
General, 1936.....5	77 - 82½	83 - 83	84 - 85	84 - 86	81 - 82½	79 - 80	.... - ...	74 - 74½	77½- 78½	76¾- 83¾	73 - 77½	70 - 73
Gen., guar. stamped.5	80½- 82	82½- 84	84 - 84	84 - 86	81½- 82½	79 - 80	.... -	.... -	77½- 79	79 - 79	.... -	72 - 73
Wabash—												
1st, gold, 1939.....5	102¼-105	105 -105¾	104½-106	105½-106½	100 -104	98⅝ 102¼	93 -101½	93 - 99	98½-103	101¼-105	*01½-103¾	102¼-103¾
2d mort., gold, 1939.5	79½- 82½	78⅝- 80¾	77¼- 79	78½- 80	71 - 77½	69 - 74	60 - 73	60 - 70	68 - 73	70 - 75	74¾- 78½	72 - 78½
Deb. inc., 1939, s. B.6	37 - 39	34½- 37	34 - 34½	32½- 34	27 - 30	25 - 28	19 - 23¾	21½- 22	25 - 25	21½- 25	25½- 25½	20 - 25
St. L. K. C. & N. R'l E.7	107 -107	107⅝-107⅝	102½-104¾	103 -103	101 -102⅝	.... -	102 -102	.... -	100¾-101½	101 -101½	102½-105½	105 -105¼
No. Mo.—1st, 1895.7	104½-105½	... -	105¼-105½	106 -106	105 -106	104½-106	100 -101	98½-100	100½-102¾	102¼-102¼	104 -106	106¼-106½
St. C. B'ge, 1st, 190 .6	109 -109	109 -109¼	110 -110	.... -	... - ...	.... - ...	.... -	100 -100	101¼-101¼	101½-102	105 -106	.... - ....
D. & Ch. Ext. 1940..5	98½- 99¾	99¾-100½	98½-100	99¾-101	99½-100½	99¾-100½	97½- 97½	95 - 97	93 - 99	95 - 98	98 -100	99½-101
W. N. Y. & Penn.—1st.5	102 -103	103½-105	102½-104¾	102½-104	102 -103	102 -102¾	96 - 99½	94 - 96½	95 -100½	99½-101	100 -103	102 -104
2d M., g., 1927 ... 3-5	30½- 33	30 - 32	26 - 29⅝	25 - 27¼	23 - 26¼	22½- 23½	19 - 21½	18 - 20¼	21 - 23½	20½- 25¼	22¼- 25½	20¾- 24
W. Union Telegraph—												
Coupon.....7	.... -	113 -113	111 -111	.... -	.... -	109 -109	.... -	.... -	.... - ...	110 -110	113½-113½	110 -112
Registered.....7	112½-112⅜	.... -	... - ..	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	112½-112⅜
Collateral trust.....5	103½-106	104 -105	103 -105	103¼-104¼	102½-105	102¾-104	95¾-104½	95 - 97⅞	99 -101	101¼-102½	102 -107	106½-107⅛
Wheel'g & Lake Erie—												
1st.....5	104 -104½	107 -107	104½-104½	104½-105	.... -	.... -	103 -103	.... -	.... -	101¾-101¾	101½-103	107 -107⅛
Consol.....4	.... -	75½- 76½	79¾- 79¾	... -	75 - 76	.... -	.... -	.... -	.... -	.... -	.... -	... - ....
Ext. & Imp., g., 1930.5	.... -	.... -	.... -	.... -	98 - 98	.... -	97¾- 98	95 - 95	94 - 94	.... -	94 - 94	.... - ....
Wheel. Div., 1st.....5	.... -	102¾-102¾	.... -	.... -	.... -	.... -	.... -	. -	.... -	.... -	.... -	.... - ....
Wh. L. E. & P. Coal...5	77 - 77	... -	79¾- 79¾	.... -	73 - 80	71 - 75½	68⅝- 72⅝	69⅞- 72	65 - 72	68 - 69	68 - 70	75⅝- 75⅝
Wis. Cent. Co., 1st, g..5	87½- 92½	90 - 91½	87 - 87	88 - 89¼	88 - 88	82 - 87	.... -	60 - 70	69 - 70	... -	68 - 75	69⅞- 70
Income, 1937.....5	33 - 33	30 - 35	30 - 30	25 - 25	.... -	20 - 21	19 - 20	12 - 13⅛	9 - 15	10½- 12	.... -	14 - 14

* Ex-interest.

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NEW YORK STOCK MARKET—1889-1893.

The remarks below give a brief outline of the history of the stock market since 1888, to be read in connection with the tables of prices which follow. For the year 1893 remarks will be found in the early pages of the FINANCIAL REVIEW at the end of the first article entitled "Retrospect of 1893."

1889.—The stock market opened the year without much animation, and throughout the month of January there was little courage or inclination to operate heavily. The serious loss in earnings during 1888 by many of the Western roads, and the uncertain financial condition of so prominent a company as the Atchison Topeka & Santa Fe, had much influence on the prices of stocks in general.

By far the most important event early in the year was the meeting of railroad presidents on January 10 at the house of Mr. J. Pierpont Morgan, to organize the Inter-State Railway Association. This was followed up by other meetings to perfect details of management, and the whole scope and purpose of the Association were so comprehensive—namely, to secure harmonious working, and to prevent rate-cutting on all the Western and Southwestern railroads—that its effect could not be otherwise than most beneficial to the market. There was an active demand for railroad bonds at advancing prices, and the Reading Income bonds were prominent, the Managers declaring 7½ per cent interest on the firsts and seconds, but only 2½ per cent on the thirds. The Gulf Colorado & Santa Fe bonds declined heavily, owing to the Atchison situation. In the latter part of January stocks were stronger, being influenced by the large demand for investment securities, and by the sharp upward movement in some special stocks.

During the spring months the stock market was very irregular, and as a rule the interest was generally concentrated in a few special stocks, which moved sharply upward or downward according to the influences bearing upon them. Manhattan Elevated was strong early in March, selling up sharply, but dropping 9½ points when it was announced that the dividend which had been talked about would be paid in scrip. The French copper syndicate collapsed about the middle of March and the effect was much felt in Boston, leading to free sales of stocks by Bostonians.

June opened with a feeling of much confidence in the stock market notwithstanding the continued exports of gold; nor was this confidence greatly shaken by the prodigious disaster by flood at Johnstown, Pa., which brought heavy losses to the Pennsylvania Railroad, causing a decrease in earnings in June of $1,149,382 gross and $804,662 net. Towards the close of June the boom in trust stocks overshadowed all other transactions at the Stock Exchange. Dealings were of immense volume, and prices rapidly advanced. Sugar Trust touched 126 and Lead 35—the highest of the year—while Pipe Line certificates sold at 95—the highest price up to that date, and Cotton Oil touched 58⅞ against 61½ on May 29.

In August and September the general features of the stock market were not essentially different, and irregularity in the movement of different stocks or groups of stocks continued to be the leading characteristic.

Early in October Atchison broke further to 26½ under the prospect of reorganization. The trusts were hindrances to the market—Cotton Oil breaking down to 38⅞ and Sugar being very irregular; high rates for money also checked business. The Atchison plan of reorganization was published in October, and proved to be one of the great financial events of the year.

In November and December money was close, but not often very stringent; the bank reserves were so low as to cause apprehension of a possible squeeze at any time. The anthracite coal carriers were generally weak on the bad prospects of the trade and the continuous mild weather; the trust stocks broke still further, and three of them touched the lowest points of the year early in December, when Cotton Oil sold at 27, Lead at 17 and Sugar Trust at 55. Petroleum certificates had reached their lowest point at 80 on April 23 and highest at 112½ on November 8.

Late in December business at the Stock Exchange was reduced to a minimum and prices were depressed by the high rates for money, which on the 27th were forced up to 30 per cent per annum and on the 30th to 40 per cent.

1890.—In January the Stock Exchange markets were inclined towards strength in the early part, and as soon as money relaxed prices generally advanced. The first serious check was given by the announcement about the 10th that no interest would be paid on any of the Phila. & Read. preferred income bonds. In the latter part of the month another set-back was encountered in the attempt to wreck the Sixth National Bank by parties who had purchased control of the stock, and the suspension of two smaller up-town banks in consequence.

The course of the stock market in February was quite unsatisfactory and the tendency of prices generally downward, and in March the tone only improved in the latter half of the month.

In April there was a stronger tone and a good business in stocks and railroad bonds at firmer prices. The course was a *crescendo*, the market rising in activity and higher prices till the last week, when many securities reached the highest prices so far made in the year. In May the Stock Exchange markets were very active and buoyant, and many stocks then reached their highest point of the whole year 1890.

In June stocks were strong during the first part but irregular later in the month. The market was comparatively quiet during July, and did not show any extraordinary movement, notwithstanding the final passage of the Silver Bill, which was approved July 14. The Agricultural Bureau report was unfavorable on winter wheat and oats. London was affected by the financial troubles in Buenos Ayres and by the consequent rise in money there, which prohibited any considerable buying of our securities; and in the last week, when the Bank of England rate was advanced to 5 per cent, London became a seller; in fact, the sales of stocks and bonds for London was one of the principal features of the summer and fall movement.

In August stocks were feverish and lower; tight money, the financial troubles in Buenos Ayres, much selling here for London account, bad crop reports and the strike on the New York Central & Hudson River Railroad were all depressing influences.

In September the stock market was depressed, indeed almost strangled, by the constriction of the money market until the large bond purchase by the Treasury on the 17th. With the relaxation which then came stocks recovered all round. But the tone was sensitive and depression set in again in the last week. The silver speculation was checked and the price of bullion certificates fell off to 109¾ late in the month.

In October the situation improved but little; London continued to sell, and with the bank surplus gone and tight money again pressing, the month closed with a number of stocks below their record so far in the year. Silver certificates had declined to 103.

In November came the great stock panic, and after a ragged market following the general elections on the 4th, the record of the week of crisis was substantially as follows: On Monday, November 10, there was heavy London selling and great depression, and the death of Mr. James Struthers occurred at the Stock Board and caused an adjournment for half an hour about noon; money was ½ per cent a day plus interest. On Tuesday, the 11th, London advices were strong as the Bank of England obtained a loan of £3,000,000 gold from the Bank of France; but the Villard stocks broke badly, and Decker, Howell & Co.'s failure was announced about 2 P. M., the Bank of North America being also involved. The Clearing-House Committee then met and resolved to issue Clearing-House certificates, and this relieved the bank, though the fact of this issue was not known till after business hours. Messrs. Charles M. Whitney & Co., bankers, failed, and also Mr. David Richmond, an old member of the Stock Exchange. On Wednesday, the 12th, the tone was much improved; money relaxed with the knowledge that Clearing-House certificates were issued. Messrs. J. C. Walcott & Co., stock brokers, suspended; the North River Bank closed. On Thursday, the 13th, the feeling was still better, but the North American Company's stock fell from 16 to 7, recovering slightly afterward, and the market resisted very well; the Bank of England rate remained at 6 per cent, which was encouraging. On Friday, the 14th, the market was weak and sensitive, but without special features. On Saturday, the 15th, early cables from London announced the embarrassment of Baring Bros. & Co., and this led to a feeling of panic at the Stock Board, and the sales in two hours of business reached 424,000 shares. On Monday, the 17th, the failure of Mills, Robeson & Smith was announced, occasioned by the forgeries of A. H. Smith, carried on for some years, by raising the face value of stock certificates; Messrs. Randall & Wierum and Gregory & Ballou suspended; the Bank of Commerce passed its resolution against the contraction of loans, and took out $500,000 in Clearing House certificates—the resolution said: "In the opinion of this Board expansion is the heroic remedy for present ills rather than unceasing contraction;" money was at ½ per cent a day and the depression was great. On Tuesday, the 18th, Messrs. P. W. Gallaudet & Co. failed, and it was made known also that the North River Bank could not open, but must go to a receiver. On Thursday, the 20th, Barker Bros. & Co. failed in Philadelphia, but this did not affect the market greatly, although they were involved in large financial operations with several railroads; the Bank of England rate remained unchanged at 6 per cent, and the tone in stocks was getting perceptibly stronger. On Friday there was a very sharp improvement, and many stocks rebounded from the depression which had previously been so severe. The tone was almost buoyant, and although the feeling was not fully maintained the general market in the next week ending Nov. 29 was very strong and leading stocks advanced from 5 to 8 points.

In December the stock market was greatly depressed by the phases of the money market early in the month, and reacted sharply from the small buoyancy of the latter part of November, so that about the 6th of the month a number of leading stocks were at the lowest prices of the year. With the bond purchases of the 8th and the advices of gold shipments from London the tone changed and stocks gradually recovered, but became exceedingly dull. The famous meeting of Western railroad presidents and bankers was held at the house of Mr. J. Pierpont Morgan on Monday the 15th, and the substantial harmony which there prevailed and the agreement adopted for the formation of a new association was an element of strength for the future, though its effect had been discounted in the market and stocks fell off slightly after it. Late in the month the statement of the Vanderbilt roads and the increase

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in Lake Shore dividend braced up the general tone, and with the banks on the 27th showing a surplus of $7,726,175 there was a more confident feeling all around, and the month closed with a good tone and a hopeful sentiment that the new year would early show a decided improvement.

The silver speculation became much more active in December on the prospect that Congress would pass a law for further large purchases of bullion by the Treasury. Certificates were pushed up on this to 110 on the 15th, and afterward fell off quite as sharply, reaching 101½ on the 23d and closing the month at 104½.

1891.—This year was one of most interesting characteristics in Stock Exchange dealings. After opening with some animation, following up the recovery from the Baring crisis, which had made good progress late in December, 1890, the activity in securities soon declined, and in the absence of foreign buying our markets became dull. Depression followed, as the exports of gold continued on a large scale, and the railroads were many of them feeling the loss of business arising from the partial failure of grain crops in 1890, and in the early spring prices generally reached very low figures. With large gold exports, the market afterward drifted into great depression that culminated in the lowest prices in the last few days of July, and on the 31st of that month Burlington & Quincy sold at 79¼, Atchison at 30⅜, St. Paul at 61⅛, Rock Island at 69, Louisville & Nashville at 67⅞, New York Central & Hudson at 98½, Erie at 17½, New York & New England at 31, Northern Pacific preferred at 58½, Richmond Terminal at 11¾, North American at 11⅞, Chicago Gas at 43¾, Union Pacific at 39⅞. With the first of August the market sharply turned, and stimulated by the cessation of gold exports, by the heavy outward movement of grain, and the very fine crop prospects, it then entered upon an extraordinary course of activity that lasted with very little intermission for nearly two months and carried up prices of many active stocks and income bonds 10 to 20 per cent. With October came a decided reaction, owing partly to the passing of the Missouri Pacific dividend, the weakness in Richmond Terminal and some other special stocks, and during that month and November and until the middle of December the market was lower, halting in tone and without any general animation. Then the business in bonds became a notable feature and the year ended with much activity and prices near the highest point.

In January the dividend on Philadelphia & Reading preferred income bonds was passed; the resumption of Decker, Howell & Co. occurred on January 6 with settlement of their liabilities of about $12,000,000 in full after less than 60 days suspension from Nov. 11, 1890; "The Western Traffic Association" was the name taken by the officers of the Western railroads at their meeting in New York on January 8.

In February the first dividend of ½ of 1 per cent was declared on Lead Trust shares; the Suburban Rapid Transit lines were absorbed by the Manhattan Elevated; the £3,000,000 borrowed by the Bank of England in November was repaid to the Bank of France; ex-Gov. Foster, of Ohio, was appointed Secretary of the Treasury in place of Mr. Windom, deceased.

In March Congress adjourned on the 4th; the Phila. & Reading Terminal bonds of $8,500,000 were placed with bankers for sale when needed; in Paris the "Societe des Depots de Comptes Courant" became embarrassed, owing to Argentine liabilities, and the Bank of France advanced to it 60,000,000 francs under a joint guarantee by financial houses; the Keystone Bank in Philadelphia suspended.

In May the Bank of England advanced its rate to 5 per cent; our crop situation was very strong; the Western Traffic Association held its adjourned meeting in New York May 6, with harmony, and a Missouri Pacific agent was discharged for rate-cutting.

In June there was an excellent Government crop report.

In July came the discharge of the M. K. & T. receiver and the taking possession of the property by the company; also the fine crop outlook here and bad reports from France and Russia.

In August again there were excellent crop reports; the formation of the Drexel-Morgan syndicate occurred to help Union Pacific float about $20,000,000 of 3-year 6 per cent notes to take up its floating debt; the Russian ukase against the export of rye was issued about the 10th; the sale of one Stock Exchange seat was made at $16,000; very large exports of wheat were made.

In September the extension (at 2 per cent) or payment of the U. S. 4½ per cents took place; S. V. White & Co. failed on the 22d on their effort to corner September corn in Chicago; the passing of the Missouri Pacific quarterly dividend was finally decided on at the directors' meeting held Sept. 30.

In November came the failure of the Maverick National Bank on the 2d; the general elections on the 3d, which were construed as indicating some opposition to free silver coinage; the Russian ukase forbidding the export of wheat was issued on the 21st, taking effect on the 23d; the Virginia debt compromise offered a basis of $19,000,000 of new 100-year bonds for $28,000,000 of old debt, the new bonds to carry 2 per cent for 10 years and 3 per cent for 90 years; Field, Lindley, Wiechers & Co. failed on the 27th.

In December the National Lead Company was formed with capital of $15,000,000 pref. and $15,000,000 common; the Wagner Palace Car Company increased its capital stock $7,000,000, to $20,000,000; the Milwaukee Lake Shore & Western Road was absorbed by the Chicago & Northwestern

1892.—There was more confidence in the values of railroad stocks and bonds in January than at any later date this year. The transportation of the heavy crops of 1891 during the first half of 1892 promised a large business and the expectation was afterward fully realized, as the tables of railroad earnings published in the CHRONICLE showed that 190 railroads earned $448,515,806 gross in the first six months of the year, against $416,936,311 in the same period of 1891, an increase of $31,579,495, or 7·57 per cent, while net earnings increased $6,607,235, or 5·31 per cent. In the last half of the year earnings were much less favorable.

The market was greatly influenced at times by negotiations or agreements of large importance affecting certain leading companies. The Olcott plan for reorganizing Richmond Terminal first buoyed up the market and then by its failure depressed it. Again, the consent of Drexel, Morgan & Co. to examine the property lifted all Richmond Terminal and kindred securities, only to be dropped as quickly when that firm declined to act further. The Richmond Terminal and all the principal companies of its system went into the hands of receivers. The famous Reading lease of the Lehigh Valley and Jersey Central railroads was announced on Feb. 11th and on that day the sales at the N. Y. Stock Exchange reached 1,387,467 shares as against 1,074,000 on Dec. 15, 1886, which was the highest previous record for any single day. The Jersey Central lease was broken by a decision of the Chancellor in August. On Oct. 26 was announced the consummation of the deal between Reading parties and the Boston & Maine and the N. Y. & New England railroads, and thus throughout the entire year the Phila. & Reading with its remarkable combinations and vicissitudes, was a most prominent factor in directing the movements of the stock and bond markets.

The so-called industrial stocks engrossed a larger share of attention in the dealings than ever before, and at times furnished almost the only active business at the Exchange. The transactions in such stocks as Sugar, Lead, Tobacco, Cotton Oil, National Cordage, General Electric, Chicago Gas, Distilling & Cattle Feeding, &c., were of very large volume, particularly in the last quarter of the year. Mr. Jay Gould died on December 2, and his particular stocks were so fully supported that instead of declining several of them actually became firmer, and Manhattan Elevated and Western Union within a short time were purchased heavily and scored a large advance.

In January the tone was generally strong and confident. Railroad bonds were in good demand at rising prices, and the Reading incomes were favorably influenced by the declaration of 5 per cent on the firsts and 4⅛ on the seconds, payable February 1. The Richmond Terminal bonds were very strong pending the maturing of the reorganization plan by the Olcott Committee. After the middle of the month the war prospects with Chili had a depressing influence, and when the difficulties were settled the tone again became firmer.

In February the Richmond Terminal bonds advanced sharply under the Olcott plan of reorganization until the 6s touched 100 and the 5s 72¾. The Philadelphia & Reading preferred incomes boomed on the great coal combination, the three issues respectively selling at 79, 72 and 67. The anthracite coal stocks all advanced when the great Phila. & Reading deal was announced on the 11th. This led to immense activity on that day, as mentioned above. Reading stock sold up to 65 on the 11th, from 40¾ early in the month, and sold back again to 57¼.

In March the Richmond Terminal bonds were active on the strength of the Olcott plan, which was made public in detail on the 16th, but the stock and bonds were lower at the close. Stocks were very active in specialties early in the month, with many rumors of consolidations or new deals, and Lake Shore advanced to 140½, Delaware & Hudson to 145¾, New England (under the report that Dr. Seward Webb would become President) to 59; Erie was active and sold up to 33⅞.

In April Richmond Terminals were weaker as the Olcott plan hung fire; Atchison incomes sold down on the prospect of the forthcoming plan for the issue of a second mortgage. Delaware & Hudson stock became active and ran up to 149½, as New York Central parties obtained representation in the board.

In May the Atchison incomes were active owing to the plan for converting them into 2d mortgage bonds, and Richmond Terminals, from the failure of the Olcott plan, and afterwards the consent of Drexel, Morgan & Co. to examine the property with a view to reorganization. The Western floods were very serious after the middle of the month. The clearing of stocks sold at the New York Stock Exchange was begun with four leading stocks on May 17.

In June the Richmond Terminal securities became weak on the appointment of receivers, and as Messrs. Drexel, Morgan & Co. also declined to undertake the reorganization, the stock touched 6¼, the 5s 41¼ and the 6s 75.

In July securities were at first depressed. Default occurred on the Richmond & Danville 6s and on Memphis & Charleston and other bonds of the Terminal system; the Free Coinage Bill passed the Senate on July 1 and the Government crop reports on the 10th were not encouraging. In Congress free coinage was practically defeated in the House, and the Anti-Option Bill, which had depressed both grain and cotton business at the Exchanges, was regarded as killed for this session.

In August two important decisions were given in railroad cases, that of Judge McCormick in Texas against the unreasonable reduction of rates by State Commissioners, and that

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of Chancellor McGill of New Jersey annulling the Jersey Central lease to Reading. At the Stock Exchange there was some activity in Southern State bonds, mainly in the low-priced issues. In the stock market the industrials were leaders in activity and strength. Western Union went above par on the prospect of a stock dividend.

In September the movement in securities was checked considerably by the apprehension about cholera here and in Europe. Southern State bonds were active late in the month. The industrial stocks weakened, but New England was exceptionally strong on the buying by Phila. & Reading parties, and Reading in a single week jumped up some 6 points to 58¾.

In October occurred the Columbian celebrations. Southern State bonds were active for the low-priced issues at higher figures. In the stock market a large proportion of the transactions was in the industrial stocks and in New England, Reading, Western Union and Northern Pacific preferred. General Electric was strong on the decision of the United States Circuit Court of Appeals in its favor. The announcement was made that parties interested in Phila. & Reading had purchased a large interest in Boston & Maine stock and a controlling interest in N. Y. & New England.

In November the general election took place on the 8th and Mr. Cleveland was chosen President by a large majority. Chicago Gas and the Distilling & Cattle Feeding were active throughout and recorded large sales during this month. American Cotton Oil was favorably affected by the annual report. The new industrial stock, U. S. Rubber Co., came on the "unlisted" Nov. 18, and sold from 39 up to 43¼. Western Union Telegraph, after the 10 per cent stock dividend had been paid, sold first about 90 and then fell off.

In December the gold exports attracted much attention, being accentuated by the failure of the Monetary Conference at Brussels to arrive at any conclusion on the silver question. The Stock Exchange received without perturbation the news of Mr. Jay Gould's death on December 2. His stocks were well supported at the time, and two of them—Western Union Telegraph and Manhattan Elevated—made a sharp advance within a short time afterward. The Phila. & Reading preferred income bonds and stock both became stronger after it was announced on the 27th that an arrangement had been made with the Finance Company of Philadelphia to manage all the P. & R. coal distribution and advance money on coal in yards. The Northern Pacific preferred stock and consolidated 5 per cents were very weak. On the 19th rates for call money went as high as 40 per cent and this demoralized some of the industrials stocks, causing a sharp break in Distilling & Cattle Feeding and Chicago Gas.

1893.—Comments upon the stock market in the year 1893 are given at much length, with all the important phases and events, in the first part of the FINANCIAL REVIEW at the end of the "Retrospect" of the year, and it is unnecessary to repeat substantially the same matters here.

PRICES OF RAILROAD AND MISCELLANEOUS STOCKS.

The following tables, showing the highest and lowest prices of railroad and miscellaneous stocks in New York, for each month of the last five years, are compiled from sales made at the New York Stock Exchange. The compilation is made from such prices as constitute a fair standard of market value, and sales of stock in 100-share lots or upwards are taken, except in the case of those few stocks which sell almost entirely in small lots.

1889.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BE
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROAD.												
Albany & Susquehanna	154½-156	.... -	160 -160	165 -166	167⅝-167⅝	175 -177	.... -	.... -	165 -165	171 -175	.... - ..	.... - ....
Atchison Top. & S. Fe..	47⅞- 58	50 - 55¼	40¼- 52½	39½- 45⅝	41⅜- 47¾	43⅞- 47½	34⅞- 44⅜	35 - 40½	32 - 40½	26½- 34	31 - 36¼	32⅝- 35
Atlantic & Pacific.....	7¾- 8¾	7⅝- 8¼	6¾- 7¾	6¼- 8¼	7¼- 8⅛	6½- 7	5½- 6⅜	5⅜- 6¼	4 - 5⅜	4⅜- 6¼	4¾- 6	
Bost.& N.Y. Air-L., prf	101 -103	102½-105	102 -105	102 -102½	103 -105	.. - ..	104½-106	104¼-104½	104 -106	102 -104	100 -100	103 -103
Buff. Roch. & Pittsb....	30 - 30	30 - 30	.... - ...	28 - 28	.... -	.... -	22 - 22	.... -	21 - 22	20½- 22	22 - 22	17¾- 19⅞
Pref ..	.... -	.... -	88 - 89	88 - 88	86¾- 88¼	84¾- 86¼	83¼- 84	79¾- 82½	79¼- 79¾	78¾- 78¾	77 - 78¼	77 - 77
Bur. C. Rap. & North...	20 - 30	25 - 25	30 - 30	.... -	20 - 20	20 - 20	21 - 21	21 - 21	25 - 30	.... -	.... -	20 - 20
Canadian Pacific.	51 - 53¼	51⅜- 53½	47½- 52¼	49¾- 52¼	53⅜- 56¾	55½- 57	55 - 57	57 - 63⅝	64 - 70¾	68½- 71½	68¼- 74	72 - 75
Canada Southern.....	50½- 53⅝	52½- 56¾	51½- 55½	52½- 53⅜	52 - 56	53 - 55¾	x51½- 54¼	51¾- 53⅞	54 - 56	53 - 55⅝	53½- 56¼	52½- 57⅝
Cedar Falls & Minn.....	.... -	.. -	.... - ..	2 - 2	.... -	.... -	.... -	.... -	.... -	.... -	... -	3 - 3
Central Iowa.....	9 - 9	14 - 15¼	14 - 14	.... - ...	.... -	.... - ...	.... -	.... -	.... -	.. -	.... - ..	.... - ....
Central of New Jersey.	94¾-100	94¾- 98⅞	92¾- 97¾	94¾- 97½	95¼-102½	100½-114⅝	109 -114½	110¼-116½	116½-130¼	119¾-131	115½-124	115½-125¼
Central Pacific	35½- 36¾	35¼- 36½	33 - 36¼	34 - 36¼	35¼- 36¼	35 - 36	33½- 34¾	x33½- 35½	35 - 36½	34½- 35¼	34 - 35⅜	33 - 34
Charl. Col. & Augusta.	46 - 46	46 - 49	48 - 49	46 - 46	49 - 49	.... -	.... -	.... -	.... -	40 - 40	.... -	.... - ....
Chesap. & Ohio, cert...	17½- 20½	20 - 23	... -	... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... - ....
1st pref.....	14½- 17¾	17¾- 20½	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d pref	15¾- 18¾	19 - 21⅜	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Voting Trust cert.. ..	.... -	15¼- 17⅞	15½- 17½	16½- 17¾	17 - 21½	20 - 22⅜	20 - 23¾	22⅝- 26¾	22 - 24⅞	22¼- 26½	24⅞- 28	22½ - 27⅜
1st pref.....	.... -	56½- 61	56½- 64	56⅞- 60½	57⅝- 62½	59 - 62⅜	56¾- 66¾	63 - 69⅛	64 - 68	61 - 67⅜	63½- 67½	63 - 67
2d pref.....	.... -	29½- 33½	29¾- 34½	30½- 33¼	32 - 35	33 - 35½	31 - 39	37½- 42⅞	39½- 41⅝	39 - 45⅝	42½- 46½	41¾- 45¾
Chicago & Alton.....	136 -140	136 -138½	125 -136½	129 -136	135 -139¾	134 -137½	125 -134	.... -	125 -130	127 -131	130 -135½	131 -135½
Pref.....	160 -160½	.... -	.... -	162 -162	163 -164	165 -165	165 -165	.. -	.... -	.... -	.... -	.... - ...
Chic. Burl. & Quincy...	107¾-111½	99 -111	89⅞-102	90¾- 96	94¾-104⅝	100⅞-104¾	97¾-101¾	101 -107⅛	107⅜-109¾	104⅜-110	103⅜-107⅛	102 -108⅜
Chic. & Eastern Ill.	42¼- 43½	42¾- 45¼	40½- 44⅝	41¾- 43½	42¾- 43¾	42½- 45¾	43 - 45½	43⅝- 49¼	41 - 47	39¾- 43	39¾- 42	30½- 40⅜
Pref.....	94½- 96½	96½-100	95 - 98¼	94½- 96¼	96 -100½	99 -104⅜	101 -104⅞	100¾-107¾	97 -102⅜	93¾- 98	93 - 95¼	77 - 93
Chic. & Ind. Coal R'y..	.... -	42½- 42½	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. Mil. & St. Paul....	61⅜- 65¾	61¼- 66⅜	60⅞- 63⅞	62 - 66⅜	65 - 75	69⅞- 75¼	66¼- 71⅝	69¼- 74¼	72⅜- 74⅞	68¼- 73⅛	67⅛- 72	67⅝- 71½
Pref.....	100½-106	97 -103¾	97⅝-100¼	100¾-x05⅜	105½-117	110 -116	105 -111¼	110 -115⅞	113¼-118	x111 -117⅝	111 -114	112½-114⅞
Chic. & Northwest.....	106¼-109⅛	104⅞-109	102½-107	103¼-107	106¾-113¾	x108⅜-114	104¾-109⅛	108⅛-113	112⅝-114⅞	110 -114⅛	x108⅞-137⅛	108¾-112
Pref.....	140⅜-142	139¾-141¾	x135 -141¾	136 -139	138⅞-143	x130⅞-133¾	140 -141	140⅜-144	x141½-44½	140¾-142½	142 -143¾	140½-142¾
Chic. R. I. & Pacific.....	96¼-100⅞	95 -100⅝	89½- 96⅜	90 - 94¼	93¼-101¼	95⅛-100½	91⅝- 95⅝	95⅛-101	101 -104⅜	96¼-102½	96¼-100¾	96¼- 99½
Chic. St. Louis & Pitts.	14 - 15¼	15½- 19¾	15⅝- 18¾	15½- 17⅜	15⅜- 18	14¼- 16⅝	.... -	15 - 15	14⅜- 16½	14 - 16½	14⅝- 16½	14⅜- 17
Pref.....	33 - 37	36½- 42¾	35 - 41⅝	35¾- 38¾	38½- 41⅜	37 - 39½	34½- 37	35¾- 36	36 - 39⅞	34¼- 38¾	38 - 39⅝	37 - 45⅜
Chic. St. Paul M. & O...	30¾- 34½	31¼- 33¾	30½- 33¼	30⅝- 34	33½- 37	34 - 36⅞	30⅝- 34½	32½- 35	34 - 36¼	32½- 35	32¼- 35	32 - 34¼
Pref.....	89⅞- 95	89 - 96½	90½- 93¾	91 - 94¾	92 -100¼	97 - 99⅝	92 - 95	94⅜-100¼	100 -101⅜	95 -100¼	95 - 98½	95½- 99¾
Cin. Ind. St. L.& Chic..	91⅝-101	100 -110¼	x104½ -110	106 -109⅝	106 -109	108½-113⅜	111⅛-118¼	... - ...	.... -	.. -	.... -	.... - ....
Cincin. Wash. & Balt..	½- ⅞	½- 1⅜	½- ¾	¾- ¾	¾- ¾	⅞- 1¾	1 - 2	1 - 1⅜	1 - 2⅛	2 - 2⅝	2⅛- 2¼	2⅛- 2⅝
Pref ..	1½- 2½	1⅜- 2	1½- 1⅞	1 - 1¾	1½- 1⅝	1½- 3½	2 - 3	2 - 3	2¼- 4	4½- 4½	3¾- 4¼	4½- 4⅞
Clev. Cin. Chic. & St.L.	.... -	.... -	.... -	.... -	.... -	.... -	58½- 69	68⅞- 77⅜	71¾- 76½	71⅞- 78½	66⅛- 76	67¼- 74½
Pref.....	.... -	.... -	.... -	.... -	.... -	.... -	96 -100⅝	99 -103½	100 -102¼	98¾ 100¼	96¾- 99½	96 -100
Cleve. Col. Cin. & Ind...	55½- 63	63 - 74¾	68 - 73¾	67 - 70⅞	68 - 71¾	69¾- 73¾	70 - 80	.... -	.... -	.. -	.... -	.... - ....
Cleve. & Pitts., guar....	155 -157½	156½-157	156 -157½	155 -158	160 -160	160¼-161	160¼-161½	160 -160	157 -160	158 -159¾	156 -156	157 -157
Columbia & Greenv., pf.	.... -	20 - 29½	26¾- 26¾	28 - 28½	25 - 25	25 - 25	.... -	.... -	25 - 25	.. -	30 - 30	.... - ....
Col. Hock. Val. & Tol..	24¾- 26½	26 - 28¼	23½- 26¾	16 - 24¼	16 - 19⅝	13½- 16¼	11 - 15½	14 - 18½	16⅝- 19⅞	16½- 18¼	17 - 22¼	19 - 21¼
Danbury & Norwalk....	.... -	.... -	.... -	.... -	.... -	.... -	102½-102½	.... -	.... -	.... -	.... -	.... - ....
Del. Lack. & Western..	139½-144⅝	140½-142¾	135⅝-141½	x134⅝-37¾	137 -144½	142¾-148¾	x142⅝-48⅛	143⅞-147½	146¼-151	x140 -148	139⅛-143½	x134¾-40½
Denver & Rio Grande..	16½- 17½	16¼- 17½	15½- 17	15⅞- 17¾	16¾- 17¾	16¼- 18	16½- 17	17½- 17⅝	17⅛- 18½	17 - 17	16 - 17¼	14¾- 16¼
Pref.....	42¼- 45	42½- 44½	42½- 44½	42½- 47	46 - 48¾	47¼- 50	45 - 47¾	45½- 46¼	48¼- 52¾	50⅝- 52⅞	50 - 51½	48 - 49¾
Denv. & Rio Gr. West.	11½- 13¼	13¼- 18¾	16⅝- 20	12¼- 16¼	13 - 16	15 - 16	.... -	14 - 15	15⅞- 18¼	15¼- 16¾	16 - 19¾	18¾- 19¾
Denv. Tex. & Ft. W	15 - 20	18 - 24¾	18½- 22	20¾- 23¾	22¾- 25⅝	24 - 25½	20½- 24	20 - 23⅜	23¼- 29	26 - 33⅛	30⅞- 40¾	31 - 37½
Des M. & Ft. D.....	7½- 7½	7¾- 7¾	.... -	.... -	6 - 6¾	6 - 6	.... -	6 - 6	7½- 7½	6 - 6	6 - 7¼	6 - 7¾
Pref.....	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	19 - 21	.... -	.... -	.... - ....
East Tenn. Va. & Ga....	8¼- 9½	9 - 9¾	8⅞- 9⅞	9 - 9⅝	9¼- 10⅞	10¼- 11	9½- 10⅞	9½- 10¼	10 - 11⅛	10 - 11	9¾- 10½	9 - 10¼
1st pref.....	63 - 67	67 - 70¾	65 - 70½	68¾- 69	70 - 75½	73¼- 76¼	70 - 73¼	70 - 73	72 - 76¼	x70 - 76½	69 - 75	66 - 70
2d pref	21½- 23¼	22½- 23¾	20½- 23½	20 - 22¼	21½- 25	24¼- 25¼	20½- 24¼	21½- 23½	22⅞- 24½	20⅞- 23¾	21¼- 23¼	21 - 22
Elizabetht.Lex. & B. S.	.... -	10¼- 15	.... -	.... -	14 - 14	.... -	... -	14½- 15½	15¾- 18	17½- 19½	18¾- 24	.... - ....
Evansville & T. Haute.	86 - 92½	91 - 95	93½- 97	93 - 93½	93 - 94¾	94½- 95	x92¾- 93¾	95 - 95	93 - 95	92¾- 93	93¾- 98	96½- 99
Flint & Pere Mar., pf...	99½- 99½	96 - 96	.... -	95¾- 95¾	98 - 98	.... -	.... -	93⅛- 93⅛	.... - ..	92¼- 95¾	... -	... - ....
Fort Worth & Denver.	20 - 21¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... - ....
Green Bay Win.& St.P.	4½- 7⅛	5½- 7¾	5⅝- 7	6½- 7	6 - 7¼	5¼- 6⅝	3½- 5¼	4⅝- 5	4½- 5	3 - 4¾	3 - 3	2½- 2⅝
Harlem.....	235 -240	245 -252½	x250½-52½	.... -	250½-250½	250 -254¼	250 -250	... -	250 -255	255 -255	250 250	.... - ....
Houston & Texas Cent.	13 - 13⅛	12 - 13	10 - 12	8 - 11¼	8 - 11½	9 - 12	8½- 8¾	4 - 9	1 - 4	1½- 3¾	1¾- 3	2½- 5
Illinois Central.....	113 -116¾	106 -116	108½-110½	109 -113¾	114 -117¼	114½-117½	111½-116	x115½- 118	116 -118	115 -117⅜	116¼-118½	117½-118¾
Leased line, 4 p. c....	95½- 95½	94 - 95½	96¾- 97¾	.... -	97 - 99¾	98 - 99	98 - 98½	98¼- 99	.... -	.... -	99 -100	98 - 98

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STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ind. Bloom. & West	10 - 11⅛	12 - 12	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Iowa Central	.... -	.... -	10 - 10⅜	8 - 8	8 - 10⅛	9 - 9¼	8 - 8	7¾ - 9¼	8½ - 10	7 - 10¾	9¾ - 11	8 - 8
Pref	18¾ - 20	20 - 22¾	23¾ - 29¼	26 - 27½	23 - 26¼	21 - 24⅝	18½ - 21¼	19¾ - 25	23½ - 24½	21½ - 29½	26 - 30	25 - 25½
Keokuk & Des Moines	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	7 - 7	.... -	.... -	.... - ....
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10 - 10	.... -	9 - 9
Kingston & Pembroke	27 - 28	29 - 30½	27 - 29⅜	.... -	29⅞ - 31⅞	30 - 32	.... -	29½ - 31¼	29¾ - 32⅝	28¼ - 29¾	26¾ - 27¾	26¾ - 26½
Lake Erie & Western	16 - 17⅜	17½ - 19	16½ - 17⅞	17¼ - 19	18½ - 20	18¼ - 19⅞	16 - 18	17¼ - 20⅜	18¾ - 20½	17⅜ - 19⅜	17½ - 19	17 - 18¼
Pref	51⅜ - 55½	53¾ - 58⅝	53 - 57¾	55½ - 59	58½ - 62	60 - 62	56⅝ - 59½	57½ - 65⅛	63⅝ - 66¼	61¼ - 65⅜	62½ - 65½	61¾ - 64½
Lake Shore	101⅞ - 106	103⅞ - 105⅜	99¾ - 104½	100⅞ - 103⅞	102¾ - 106⅜	103⅜ - 107½	100⅛ - 104⅛	101⅞ - 104⅞	104⅛ - 107⅛	104⅝ - 107¼	105⅞ - 107¾	x104¼ - 08¼
Long Island	90¾ - 93½	91⅝ - 96	94 - 96½	93¼ - 95	93½ - 95	93⅜ - 95½	92½ - 95	91⅛ - 94½	93 - 94½	91 - 94½	90 - 92	89½ - 91
Louisville & Nashville	56¼ - 58½	58¼ - 61¼	58½ - 62½	61⅜ - 68¾	67½ - 70¾	68⅝ - 72¼	67⅛ - 70	x67⅞ - 71⅞	71⅛ - 79¼	76¾ - 82⅛	81¼ - 87¼	82⅞ - 87¼
Louisv. New Alb. & Chic.	37¼ - 40	41¾ - 49	40 - 49½	40 - 42	42⅞ - 45¼	42 - 45	39⅞ - 42	41 - 41	41 - 42	40 - 40	40 - 40	37½ - 39¾
Mahoning Coal R'way	40 - 43	42½ - 42½	.... -	.... -	.... -	.... -	40 - 40	.... -	.... -	41 - 44	50 - 50	50¾ - 53
Pref	.... -	.... -	.... -	.... -	.... -	109½ - 112½	.... -	.... -	.... -	107⅝ - 107⅞	.... -	.... - ....
Marq. H. & Ontonagon	.... -	13 - 14	.... -	11 - 14	14 - 16	13 - 14⅛	10 - 13½	.... -	13 - 13½	10 - 10	.... -	9 - 9
Pref	88 - 88	87 - 92½	88¼ - 90	89 - 89½	90 - 97	95 - 96	93 - 93	90 - 90	92 - 92	91 - 92	.... -	90 - 91
Manhattan Consol	90 - 95½	94 -102¼	x94¼ -109¼	95½ -100¾	97½ -102⅝	98¼ -100¾	90 - 97½	92½ - 98	96 -102¼	101 -108	101 -105	99 -104
Rights	2⅛ - 3¾	3¾ - 4¾	4 - 4½	4½ - 4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Manhattan Beach Co	9 - 9¼	.... -	8¼ - 8½	7½ - 7½	9¾ - 10	9 - 9½	8 - 8	.... -	6 - 7	6 - 7	6 - 6	6 - 6
Memphis & Charleston	49 - 50	49 - 55½	50 - 60½	59 - 70	60 - 68	60 - 65	55 - 55	59 - 60	.... -	.... - ..	60 - 60	60 - 65
Mexican Central	.... -	.... -	13½ - 14	.. -	.... -	14⅞ - 15½	15⅜ - 15⅜	15 - 15⅝	15½ - 15½	14⅝ - 14⅞	15¼ - 15½	16⅝ - 18
Mexican Nat. Cert	7 - 8	7 - 7	7½ - 7½	.... -	.... -	5¾ - 5¾	.... -	5½ - 6	6 - 6	.... -	.... -	5 - 6¼
Michigan Central	84¾ - 88⅝	86¾ - 91¼	84½ - 90	84¾ - 88½	86¾ - 92	90 - 92¾	x85½ - 90	87 - 89¾	90 - 94	90¾ - 97¼	95 - 97¾	x94 - 99¼
Milw. Lake Sh. & W.	51½ - 56½	60¼ - 77⅞	78 - 85	80 - 87	85 - 95	90 - 93	91 - 91¾	90 - 93½	93 - 97	95 - 96	93½ - 99¼	98 - 99½
Pref	91⅜ - 98	94 -105⅛	106 -108½	107 -112⅞	112½ - 117⅛	114½ - 117	111½ - 115	111 -113⅛	113¼ - 117½	114½ - 116½	112 -115¾	113 -116
Milwaukee & North	.... -	.... - ..	.... -	.... -	.... -	45 - 50	.... -	.... -	.... -	.... -	.... -	45 - 50
Minneapolis & St. L	5½ - 6	5½ - 7	6 - 6¼	5 - 5½	5¾ - 5¾	4 - 5¼	3⅞ - 4¼	4¾ - 4¾	4¼ - 5	3½ - 4¼	4 - 5	5 - 6
Pref	11⅜ - 11¾	12¾ - 13	12¾ - 14½	13 - 13	11 - 12	11 - 11	8 - 9⅞	9 - 9	9½ - 10	7¾ - 8¼	9 - 10	9 - 12½
Missouri Kan. & Texas	12¾ - 14	12¼ - 13⅞	12¼ - 13¼	11⅝ - 13⅛	11 - 12⅞	10 - 11⅝	10¼ - 11	10⅜ - 13½	12 - 13	10½ - 13½	9¾ - 11½	9 - 12¼
Missouri Pacific	70¼ - 75½	70½ - 74	64½ - 72¾	65½ - 71¾	71⅛ - 75⅞	72½ - 77	65¾ - 73¼	67⅜ - 74⅝	73¾ - 78	68 - 75¾	66 - 71¼	65¾ - 74¾
Mobile & Ohio	8 - 8¼	9 - 12	9½ - 11	9⅝ - 10⅛	10¾ - 11⅝	11¼ - 14½	12½ - 15	12½ - 13¾	13⅞ - 15	13⅝ - 14⅜	13 - 14½	13 - 13¾
Morris & Essex	144 -147	147 -150¼	148½ - 150¼	150 -150½	154 -156⅛	151¾ - 155½	154 -155	153 -153⅞	151 -153	150 -153⅜	148 -152¼	145½ - 150
Nashv. Chatt. & St. L	81⅞ - 84	83¾ - 92	89½ - 94¼	91 - 95¾	94½ - 97	96 - 99	95 - 96	96 - 98	97⅛ - 102¼	98 -101	100 -103½	101 -104½
N. Y. Cent. & Hud. Riv.	107⅜ - 109¾	108¾ - 110½	106½ - 109¾	106½ - 108¼	106¾ - 108¾	107¾ - 109⅞	104⅞ - 106¾	105¼ - 107¼	107 -109¾	105⅝ - 107⅜	106 -107	106⅜ - 108½
N. Y. Chicago & St. L	17¾ - 18⅞	18 - 19⅝	17 - 18¾	17 - 18¼	16⅛ - 17¼	16¾ - 18⅞	15½ - 16⅞	16 - 17	16 - 18¼	16½ - 17¾	16¾ - 18⅜	16½ - 17¾
1st pref	67¾ - 71¼	72 - 77	69 - 71	70 - 71	68 - 71	69½ - 72	67 - 69½	67¾ - 68	66½ - 70	68 - 68¾	67 - 72¼	69 - 71½
2d pref	37 - 41	41 - 44¾	40 - 41½	40 - 42¼	36 - 37¾	37 - 39	34½ - 35½	35 - 36	37 - 39⅝	36¼ - 37	35¼ - 39	37½ - 38⅞
N. Y. Lack. & West	109¾ - 113	112½ - 113⅝	111½ - 113	111 -112½	111 -112	111¾ - 115	114 -116¼	113 -114½	110½ - 113	111 -112⅝	112⅜ - 112½	111 -111
N. Y. Lake Erie & West	26¾ - 29¼	28⅝ - 30½	26⅞ - 30	27¾ - 29⅝	27¾ - 29½	26¾ - 28¾	25⅝ - 27¼	26¼ - 28⅝	28 - 30⅞	28⅛ - 30	27⅛ - 29	25⅜ - 28½
Pref	61 - 66	66 - 70	66 - 70¼	67 - 71¾	68¾ - 71¾	67 - 70½	62 - 67	62¾ - 69	68½ - 71¾	68 - 70	65 - 67¼	62 - 67¼
N. Y. & New England	42¾ - 46⅜	45⅞ - 48⅞	41⅞ - 47¾	41⅛ - 44½	43½ - 47½	45⅝ - 53⅛	47⅛ - 52¾	48⅛ - 51⅞	48¼ - 52¼	43¾ - 49⅜	43½ - 46⅜	41⅜ - 46¼
N. Y. N. Haven & Hartf	241½ - 256	249 -250	245 -250	245 -245½	245 -253	253 -265	248 -253½	250 -253	*248¼ - 279	245 -249	244 -249	241 -246
N. Y. & Northern pref	19¼ - 19¾	17 - 19	15 - 20½	18¾ - 22	19¾ - 22½	22 - 23½	21 - 22⅛	.... -	21½ - 22	21⅝ - 23	22 - 22	20 - 20
N. Y. Ontario & West	14½ - 18⅞	17½ - 19⅜	15⅝ - 17⅞	16½ - 17⅜	16½ - 18	17¼ - 18½	16½ - 17⅝	17½ - 18	17½ - 19⅜	18 - 19½	18¼ - 22⅞	18⅞ - 21½
N. Y. & Rock. Beach	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12½ - 13	.... -	.... -	.... - ....
N. Y. Susq. & West	8½ - 9¼	8⅝ - 9½	7¾ - 8¾	7½ - 8	7¾ - 9¼	8 - 9½	7¾ - 8¾	8 - 8¾	8⅜ - 9⅜	8 - 9	8 - 8½	7 - 8
Pref	32¾ - 34½	32½ - 35	30¾ - 33⅜	30¾ - 33½	31⅝ - 35	32½ - 35¼	31¾ - 33½	32 - 33¾	33½ - 37	33¼ - 35½	32½ - 34¼	30 - 32¼
Norfolk & Western	16 - 17¼	16½ - 18	14¾ - 17⅜	16 - 16½	15¼ - 16¾	15 - 16⅜	14¼ - 15⅝	15 - 17	17 - 21	17½ - 19¼	19 - 22⅜	19 - 19⅞
Pref	49¾ - 52⅞	51 - 53½	47½ - 52	49⅝ - 53¾	51¾ - 53½	51½ - 53½	49¾ - 51⅞	50½ - 54¾	53½ - 58¼	x55¼ - 57⅛	55½ - 61¾	59 - 60⅝
Northern Pacific	25 - 26⅜	26 - 27¾	25 - 27⅜	25¼ - 26⅝	25¼ - 30⅛	28 - 30⅜	25⅞ - 28¾	28¼ - 34⅞	31 - 36⅜	31 - 33½	30⅞ - 34	29½ - 32⅞
Pref	59 - 61	60½ - 62¾	58½ - 63½	59¾ - 62½	60⅞ - 67	65½ - 68½	61⅛ - 66¼	64¼ - 75⅛	72¼ - 78⅞	71⅜ - 76½	72⅛ - 77⅜	72¼ - 77½
Ohio Indiana & West'n	9½ - 12½	11¼ - 13	8½ - 11	8½ - 9½	8½ - 10¼	5 - 10	7¼ - 9½	9 - 12⅛	9⅞ - 13½	8 - 9	6½ - 8	5½ - 7¼
Pref	.... -	.. -	.... -	.... -	.... -	.... -	.... -	20 - 25	20 - 27	18 - 24	22 - 24	16½ - 20
Ohio & Mississippi	21 - 22¾	22⅜ - 24	19¾ - 23¾	21 - 23	22 - 23½	22 - 24	21 - 22⅝	21¾ - 23	22¾ - 24¾	22 - 23½	21⅜ - 23⅝	21 - 22⅝
Pref	84¾ - 85	.... -	.. -	83½ - 83½	85 - 85	90 - 90	87½ - 87½	.... -	.... -	.... -	.... -	.... - ....
Ohio Southern	12 - 14	14 - 14½	13¾ - 14¾	12 - 13	13 - 14	13 - 16	16 - 17⅞	15 - 17¼	15½ - 16	14 - 14	15 - 15	14 -
Omaha & St. Louis, pf	10 - 10	.... -	15 - 15	14 - 15	.... -	.... -	.... -	.... -	.... -	.... -	.... -	14 - 14
Oregon Short Line	41⅞ - 44	43 - 49⅞	49 - 58	39 - 52¾	40½ - 45½	46½ - 52½	44⅞ - 48	45 - 50¾	51 - 52	.... -	.... -	.... - ....
Oreg. Sh. L. & Utah No.	.... -	.... -	.... -	.... -	.... -	.... -	49 - 49	51½ - 57	50 - 56	52⅝ - 58¾	51 - 60	
Oregon & Transcontin'l	30¼ - 31⅜	31¼ - 34	31½ - 34⅝	30⅝ - 33¾	32⅜ - *64⅛	32⅞ - 38	28¾ - 34	31½ - 35⅝	32⅞ - 37¾	31 - 36¼	32½ - 36¾	32½ - 35½
Peoria Dec. & Evansv	22 - 24⅞	24⅛ - 28¼	22½ - 26	23½ - 24½	23⅜ - 25¾	21 - 25¼	20 - 22	21½ - 23¾	20½ - 24	19½ - 21⅜	19 - 20¼	17 - 20¼
Phila. & R. Vot. Tr. cert	47⅛ - 50	46¾ - 49½	42¾ - 47⅞	43⅛ - 46¼	43⅞ - 47¾	45¼ - 49	42¼ - 48⅛	43¼ - 45¾	45 - 48½	42¼ - 46⅝	39¼ - 43¼	36 - 41
Pitts. Ft. W. & C., guar	149½ - 150¾	150 -151	148¼ - 151	148 -150	150⅜ - 154	155½ - 156¼	156½ - 157⅝	.... -	158¼ - 158½	156 - 157½	156½ - 158	156½ - 156½
Special	.... -	140 -140	144 -144	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pittsb. McK. & Yough	.... -	.... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pittsburg & Western	.... -	.... -	.... -	17½ - 18	23 - 23⅞	25 - 29	25 - 26	25⅛ - 26	25 - 25½	26 - 27	26¾ - 27	.... - ....
Pref	30 - 30	.. -	32½ - 32½	32½ - 38⅛	38 - 47	40¼ - 44⅞	39 -41	37¼ - 40¼	36¾ - 40	39 - 40	40 - 41	35 - 38
Rens. & Saratoga	.. -	175 -179½	178 -180	180 -180¼	185 -195	.... -	190 -193	.... -	.... -	.... -	185 -188	185 -187
Rich. & Alleghany	14½ - 15	15⅜ - 17½	16 - 17½	16 - 17	16¾ - 20	19 - 20½	18 - 21⅜	20 - 23	20½ - 21¾	21 - 22½	21¼ - 23½	21¾ - 24
Richmond & West Pt	22⅝ - 25⅜	25¼ - 27¾	24 - 27⅜	24⅞ - 27	25 - 27½	23½ - 26⅛	19½ - 24⅛	21⅛ - 24	22½ - 25	22 - 23½	20¾ - 24⅞	20 - 22⅜
Pref	76 - 81⅜	79 - 82¾	78 - 81¼	78 - 80½	79¾ - 84¼	82¾ - 84¾	x77½ - 82⅝	79 - 81¼	79¾ - 82¾	79 - 82	79 - 83	x76½ - 82¼
Rome Wat. & Ogdensb	93 -103¼	100½ - 102½	97½ - 101½	98½ - 100¾	100 -103	102 -104½	101¾ - 103½	99 -100¾	99 -100	98½ - 100½	99 -102½	102½ - 107
St. Jos. & Gr. Island	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	11 - 12	12½ - 12½
St. Louis Alton & T. H.	44¾ - 47	45½ - 50¾	45 - 45½	44 - 45	.... -	44 - 49⅝	44¼ - 47¼	44 - 45½	45¾ - 49¾	45 - 47⅜	42¼ - 46¼	40 - 43
Pref	.... -	90 - 94	90 - 90	.... -	95 - 95	100 -110	105 -105	105 -105	105 -124¾	.... -	115 -115	.... - ....
St. Louis Ark. & Texas	8¼ - 10¼	8⅜ - 10	8 - 9	8 - 9½	4 - 8	3⅞ - 5½	4¼ - 4¾	5 - 7⅛	6¼ - 7	6 - 6½	6 - 8⅛	5¾ - 7
St. Louis I. Mt. & So	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	40 - 43
St. Louis & S. Francisco	23 - 26½	25 - 26⅜	21⅜ - 25⅝	19 - 24⅜	22½ - 29⅛	27 - 30	26 - 27½	26¼ - 28⅜	26½ - 28⅜	23½ - 26	14 - 25⅞	14⅜ - 16
Pref	61 - 66⅞	63 - 66	53 - 64½	54 -x60⅜	58½ - 62⅜	57 - 61¾	x55 - 58⅛	56½ - 60⅜	60¼ - 62¾	x53 - 61	38¼ - 56¼	37 - 40⅜
1st pref	x110½ - 14½	109¼ - 111⅝	104 -110¼	106 -112	109 -112	111 -114	111 -113⅜	109 -111	110 -111¾	107 -110½	93 -109	85 - 95
St. Paul & Duluth	39½ - 40⅜	35½ - 40	34 - 38	29¾ - 34½	30 - 37½	30 - 36½	24½ - 32½	29¾ - 33	29 - 32	27½ - 30	29 - 31	30 - 35
Pref	94⅞ - 95⅜	88¾ - 94	87 - 89	84½ - 88	82 - 86	84 - 84	82 - 87½	81½ - 86¾	79½ - 83	79½ - 82	78¾ - 81	79½ - 85
St. Paul Minn. & Man	98⅝ - 103⅞	100¾ - 105	96⅞ - 101¼	x92 -101	101 -104¾	101 -103½	x97 -101	98 -106½	106¾ - 118	111 -121½	*103½ - 121	105 -113½
Rights	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12 - 16⅛	.... - ....
Scioto Valley	9 - 10	7 - 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
South Carolina	3 - 4	3¼ - 7	2¼ - 3½	3 - 3	.... -	3 - 3	.... -	2 - 3½	.... -	.... -	1⅜ - 1¾	.... - ....
Southern Pacific Co	.... -	24⅞ - 25	.... -	21½ - 23	21½ - 32	28¾ - 34⅞	28⅝ - 32½	31½ - 34¾	32⅝ - 34¾	32 - 37⅜	35⅜ - 36¾	33 - 36½
Texas & Pacific	19¼ - 23	21 - 22½	17½ - 21¼	18¼ - 22	20¾ - 22⅝	20 - 22½	18 - 20¼	19 - 21⅝	20 - 22	19 - 21⅜	19½ - 21¼	18¾ - 21⅜
Texas & Pac. Land Tr	18 - 20	18¾ - 21¼	.... -	15 - 19¾	17½ - 20	16⅜ - 19	15 - 16¾	15¾ - 16⅞	16 - 17⅜	17 - 18	15½ - 16½	15 - 21
Tol. A. A. & No. Mich	21 - 22½	23 - 27	25 - 27	26 - 28¼	27½ - 29¼	27¾ - 32	30½ - 32	30½ - 31¾	31 - 35¼	31½ - 33½	30¼ - 32¾	29½ - 32¼
Tol. & Ohio Central	.... -	.... -	.... -	.... -	.... -	30 - 30	.... -	23⅝ - 24⅝	33 - 36	33½ - 34	33 - 40	39 - 40
Pref	.... -	.... -	50 - 50	50¾ - 52	.... -	.... -	52 - 52	.... -	54 - 57	55 - 57	57 - 70	70 - 73½
Union Pacific	62¼ - 65⅛	63½ - 66¾	58¾ - 67¼	59½ - 62¾	59⅝ - 63¼	60 - 64¼	56½ - 60⅞	59½ - 63¼	63¼ - 66½	62⅞ - 68⅛	66⅞ - 71¼	66⅜ - 70¼
United Co.'s N. J	221 -221	.... -	229 -229	.... -	.... -	231½ - 231½	.... -	.... -	.... -	.... -	.... -	228½ - 228¼
Utah Central	.... -	.... -	30 - 30	31 - 32	.... -	32 - 34	.... -	.... -	.... -	.... -	.... -	.... - ....
Utica & Black River	.... -	127 -127	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	130 -130
Virginia Midland	.... -	30 - 30½	.... -	33 - 33	33 - 36	35 -35	.... -	32 - 32	.... -	34 - 35	36⅞ - 39	.... - ....
Wab. St. Louis & Pac	12½ - 13½	13 - 14½	12½ - 14	13 - 15½	14¾ - 16¾	15⅜ - 16⅞	14½ - 16½	14¾ - 18	16¾ - 18⅜	16 - 17⅜	16 - 17½	14⅞ - 16⅜
Preferred	24 - 25⅞	25¾ - 27⅜	25 - 28	25¾ - 28½	27½ - 30	28½ - 30⅝	27⅜ - 29⅞	29 - 33¾	31⅜ - 34¼	30 - 32½	30¼ - 33⅛	29½ - 32¼
Warren	.... -	148¼ - 148¼	.... -	148½ - 148½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....

* Ex rights. *Cash sale; "corner" in stock.

ed for FRASER

1889—Concluded.

STOCKS.	JANUARY	FEB'ARY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Wheel. & L. Erie, pref.	59½- 67½	x64⅝- 67⅞	63¼- 65⅞	64⅝- 67¾	66 - 69	67⅜- 71⅜	67 - 69¼	x67¾- 71⅜	70⅝- 73⅞	69½- 71⅝	64 - 70⅜	64¼- 69⅞
Wisconsin Central Co.	.... -	.... -	.... -	.... -	.... -	24½- 25¼	21½- 24½	22¾- 26⅞	26½- 30¾	26 - 29⅞	27 - 32⅞	29 - 35
Preferred	.... -	.... -	.... -	.... -	.... -	60 - 60	57 - 57	.... -	61½- 61¾	.... -	.... -	.... - ....
EXPRESS.												
Adams	144½-148	148½-153	148 -151	149½-150½	x148-151½	145½-150½	148 -151	149 -151	149½-151	150 -153	151 -153	149½-153½
American	109 -113	110⅝-116	110 -114½	113 -115	114 -120	x115-120¼	115 -118	116 -118½	116 -118½	116¼-118½	116 -117¾	x113-119
United States	73½- 76½	75 - 84½	80 - 84	80¾- 85¾	84 - 93	90 - 95½	90¼- 92¼	x90 - 91	85 - 91	82½- 86½	x84½-x88	83½- 87
Wells, Fargo & Co	134 -140	140 -144	135 -142	138 -140½	140 -144	142 -146	136 -141	139 -142	139 -140	137 -142	137 -141	139 -142
COAL & MINING.												
American Coal	.... -	.... -	60 - 60	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cameron Coal	24¾- 29⅜	28¾- 34	32 - 34	30½- 34¾	31½- 34½	31 - 32⅞	29 - 30½	28¾- 29½	4½- 15⅛	5½- 7	4 - 6½	4½- 8
Colorado Coal & Iron	29 - 32	31⅝- 36½	29¾- 34⅜	21 - 30	23½- 25½	25¾- 31	27¼- 31	26½- 28¼	28½- 34	30 - 33	31¼- 35⅞	33¼- 39⅞
Col. & Hock. C. & I.	18½- 21½	18½- 21⅞	17 - 20	17⅜- 17½	17 - 21	15½- 20	15 - 18	.... - ..	19 - 21	17 - 18	15 - 20	15 - 17
Consolidation Coal	26 - 28½	25½- 28	25¼- 26	25 - 25¼	.... -	.... -	24 - 25	26 - 26	.... -	.... -	23 - 24	23¼- 23¼
Homestake Mining	12¼- 14	12½- 14	9¾- 12½	7½- 9¾	7½- 10	9¼- 10	8½- 9½	9 - 9⅞	9 - 10	9 - 9⅛	9¼- 10	9 - 10
Marshall Consol. Coal	9 - 10	9 - 9¾	8½- 8½	8¾- 8¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Maryland Coal	12¾- 14	13¼- 15⅝	15⅛- 16	.... - ..	.... -	14½- 14½	13¼- 14	13½- 14⅞	11⅛- 13	.... -	.... -	.... - ....
Minnesota Iron	.... -	.... -	.... -	.... -	.... -	.... -	.... -	75 - 80	.... -	.... -	82 - 82	81⅞- 85
New Central Coal	10½- 11½	10½- 11	9½- 10	8 - 9¼	7½- 9½	.... -	7⅛- 8¼	.... -	7¾- 8¾	8 - 10	7½- 8½	7 - 11½
N. Y. & Perry C. & I.	29 - 31½	30¼- 32	25 - 30⅝	21 - 24	.... -	.... -	.... -	.... -	.... -	.... -	.... -	22 - 22
Ontario Silver Mining	33½- 35	34 - 35	34 - 35	34 - 35	34½- 35	34½- 35¼	35 - 35¼	34¾- 35¼	35 - 35¼	35 - 35½	34½- 35¾	35 - 36¾
Pennsylvania Coal	295 -301	310 -310	.... -	.... -	.... -	280 -280	.... -	305 -305	313 -315	.... -	312 -312	310½-312½
Quicksilver Mining	5¾- 6¾	6¼- 7½	5¾- 6¾	6¾- 7⅜	6¼- 7¼	6½- 6¾	6 - 6½	6 - 6	6¼- 6⅝	6½- 6⅜	5½- 6½	5⅝- 6½
Pref	35 - 36⅜	37 - 38½	35 - 38¼	37¾- 39¾	37⅝- 39½	37¾- 39½	35 - 37	37 - 37	35 - 37⅜	35 - 35	34 - 34	34 - 36
Tennessee Coal & Iron	31 - 35½	33½- 37¼	36½- 42¼	37⅛- 41⅞	37 - 40⅜	37¼- 40⅝	39 - 40⅜	39⅛- 42¼	41⅝- 55¼	50½- 59⅞	59 - 85¼	68 - 86
Pref	93 - 95¼	95 -105	98 -103½	98 -103	100 -102	100 -104	97 - 98¾	96½- 99	98 -101¾	97 -102½	97 -102½	100 -104
VARIOUS.												
Amer. District Tel	.... -	.... -	.... -	.... -	.... -	.... -	30 - 35	.... -	.... -	.... -	.... -	.... - ....
Am. Cotton Oil Trust	48⅜- 53½	51¾- 60½	53¾- 58¾	54 - 57⅝	54 - 61½	55¼- 61	52¼- 56⅞	48 - 54¾	47¾- 53½	36¼- 49⅝	28 - 36¾	27 - 39
Amer. Tel. & Cable	80½- 86	84½- 87	83 - 85½	84¼- 86½	86¾- 88¼	87¼- 89½	85¼- 89	86¼- 88½	86 - 90	84¾- 88	85¼- 88	84⅞- 86¼
Amer. Cattle Trust	.... -	.... -	.... -	.... -	.... -	18 - 19¾	14½- 19½	16 - 16½	13 - 13	14 - 14	.... -	10 - 11½
Canton Company	.... -	47½- 49	47 - 49	.... -	48½- 49	.... -	.... -	.... -	.... -	.... -	.... -	52 - 52
Chicago Gas Trust	34 - 38½	36¼- 44⅜	41⅞- 48⅞	46½- 51¾	48 - 59⅜	57⅝- 62	54½- 60¾	56⅞- 61¼	57½- 61⅝	52 - 59⅞	36 - 56½	35½-x44¼
Citizens' Gas, Bk'lyn	.... -	.... -	.... -	72½- 75	69 - 74	69 - 69	68 - 69	.... -	.... -	68 - 68	.... -	68 - 68¾
Commercial Cable	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100 -101	100¼-102¾	102 -102⅜	101½-104½
Consolidated Gas	80½- 85	81 - 83⅞	82 - 83¾	82¼- 89¾	88½- 92⅜	86⅝- 89¼	85½- 87	86 - 88	87⅝- 89⅝	88 - 91½	89¼- 94	x88¼-x94½
Consol. Electric Light	.... -	.... -	.... -	65 - 65	70 - 70	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Del. & Hudson Canal	130½-138⅝	x135 -137⅞	130 -135¼	131 -136¾	136 -140⅝	139¾-149¼	142¼-147⅛	144¼-152¼	149⅝-156	147½-153⅞	145¾-150¾	144¼-147¼
Distillers' & C.F.Trust	.... -	.... -	.... -	.... -	.... -	43 - 47¼	41⅜- 46¼	43½- 47⅞	42 - 47	38½- 44	39 - 42½	39 - 43
Equitable Gas Co	.... -	113½-114⅝	112 -116	115¼-120	121 125	125¼-125¼	.... -	.... -	.... -	.... -	125 -125	.... - ....
Joliet Steel Co	.... -	120 -125	.... -	.... -	.... -	.... -	.... -	155 -155	.... -	.... -	.... -	.... - ....
Laclede Gas, St. Louis	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	19¼- 22⅝	17½- 21
National Lead Trust	.... -	.... -	19⅝- 24	20⅞- 23	21⅜- 27⅛	26⅜- 35	21⅞- 34⅜	21⅞- 24⅞	22⅞- 25	20⅜- 24¼	18 - 22½	17 - 20¼
N. Y. Mutual Gas	.... -	.... -	.... -	100 -102½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Oregon Improvem't Co	68 - 72½	50 - 72½	42½- 57½	42¼- 49⅞	49¾- 55½	53½- 57	53 - 55½	50½- 55	52½- 56	x51 - 52½	41¼- 53	42 - 48
Pref	103 -107½	x90 -106½	95 - 96	75 - 84⅞	83 - 92½	93 - 98	.... -	92 - 96	91 - 95	91 - 94½	90 - 95	90 - 90
Oregon R'y & Nav. Co	92 - 93¾	92½- 99¾	x94½-102	85 - 97½	86½- 94¼	93¾-101¼	94 - 97	94 -102	101 -105	99½-102	100 -101⅜	100 -101½
Pacific Mail S. S.	35½- 37¼	36¾- 40	34½- 39¾	35½- 37¾	36 - 37⅞	31⅞- 36½	31¾- 34	33½- 36¼	33½- 35	31½- 34¼	32¼- 35½	33¾- 37⅛
Phila. Co., Nat. Gas	78 - 81½	75 - 79	72 - 80	78 - 87½	72¾- 81	74 - 75	73 - 77	75 - 77	70½- 73	66 - 71	61 - 68¾	62 - 65
Pipe Line Certificates	83¾- 88¾	84⅞- 93⅛	88¼- 92¾	80 - 91⅞	80⅜- 86⅛	81⅝- 95	90¼-102½	95½-101½	96¼-101¼	98⅛-108¾	103⅛-112½	101¼-106¼
Pullman Palace Car	172 -199	194½-205¾	*171 -202	179½-194⅜	185½-194¼	183½-190	180 -186½	x176 -181	177½-186	182 -190	183½-190	182 -189½
Rights	.... -	.... -	18 - 20½	19⅝- 19⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Southern Cotton Oil Co.	.... -	.... -	.... -	.... -	.... -	.... -	70 - 71	70 - 74¾	64 - 65½	60 - 70	58 - 66	56 - 57¾
Sugar Refineries Co	.... -	81⅜- 87⅜	81⅜- 91¼	83⅞- 99¼	89 - 99½	98⅝-126	105½-123½	106½-116	87 -109⅝	67½- 94	59 - 75⅞	55 - 70
Western Union Tel	83 - 85¾	85½- 86⅝	x83¾- 87⅜	83⅝- 86⅛	85¾- 88⅜	x85⅜- 88¾	83½- 86⅛	83⅜- 86⅛	*84½- 87	84 - 86¼	82 - 85	81⅝- 86½

*Ex-rights.

1890.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROADS.												
Alabama & Vicksburg	.... -	.... -	.... -	35 - 35	.... -	.... -	.... -	.... -	.... -	41 - 41	.... -	.... - ....
Albany & Susquehanna	.... -	.... -	.... -	.... -	171 -175	175 -175	171½-171½	171½-171½	.. -	160 -171½	.... -	156½ 157½
Atchison Top. & S. Fe	30⅜- 33¾	31⅞- 33¾	32¾- 38⅛	37⅜- 40⅛	39½- 50⅜	44 - 48⅝	42⅜- 47¼	40½- 43⅝	37⅜- 43⅜	32⅜- 39	23¼- 34⅜	25¼- 32¼
Atl. & Char. Air Line	88 - 88	.... -	.... -	91¾- 91¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Atlantic & Pacific	4⅝- 5	4⅝- 5	5 - 5½	5¾- 7	7 - 9½	7 - 8⅛	6½- 7	6 - 6⅝	5⅝- 6½	5½- 6½	4½- 5½	4⅝- 5
Balt. & O. S. W.—Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	5 - 5	3 - 3	.... -	.... - ....
Bellev. & So. Ill.—Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	120 -120	.... -	.... - ....
Bost. Hartf. & E., new	⅛- ⅛	⅛- ⅛	⅛- ⅛	.. -	⅛- ⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Bost. & N.Y. Air-L., prf	101½-101½	102½-102½	103 -105	103½-105	104¼-105½	106 -107	107 -107	105 -107	106 -107	104 -106	103½-103½	100 -100
Brooklyn Elevated	.... -	.... -	.... -	.... -	38 - 38	37¼- 38	39 - 39	.... -	.... -	.. - ..	.... -	28 - 29
Buff. Roch. & Pittsb	15 - 16	.... -	20 - 20	23 - 41	37 - 40	35 - 38½	35 - 35	35½- 35½	35 - 35	33½- 33½	28 - 30	28 - 29½
Pref	76¾- 77	.... -	.... -	.... -	.... -	.... -	.... -	78¼- 79	76¼- 78½	75¾- 76	73½- 75	74 - 74½
Bur. C. Rap. & North	25 - 25	25 - 35	25 - 30	25 - 25	30 - 34	.... -	25 - 27½	.... -	25 - 25	25 - 25	20 - 20	.... - ....
California Pacific	-	.... - ..	10 - 10	.... -	10 - 11⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Canadian Pacific	x73⅞- 77¾	74⅜- 75½	71⅝- 73⅝	72 - 77¾	77¾- 83¾	79¾- 83⅜	79¼- 82⅝	78¾- 84¼	75 - 82¾	71 - 78½	67 - 76	68½- 74
Canada Southern	53 - 56¼	52½- 55	52½- 55¾	54¼- 57⅜	57¼- 60⅞	56¾- 61½	56¼- 57¼	51¾- 56½	52¾- 55¼	51 - 53¾	42 - 53½	45 - 50
Cedar Falls & Minn	.... -	2½- 5	.... -	.... -	4 - 5	.... -	.... -	.... -	.... -	2 - 3	.... -	4 - 4
Central of New Jersey	119 -127½	115½-123	117¾-121¾	117½-123½	121⅝-128½	123 -126¾	124 -126½	118 -125	117 -122	109½-117	92 -113½	93 -105⅝
Central Pacific	33¼- 35	33¼- 34¼	30 - 33	30¾- 35¾	35 - 36½	33½- 36½	32¼- 34	31 - 33	31 - 33	29 - 31	26½- 30¾	28 - 30
Char. Col. & Augusta	.... -	.... -	.... -	.... -	.... -	.... -	.... -	32 - 37½	.... -	.... -	.... -	.... - ....
Ches. & O.—Vot.tr.cert.	25⅞- 27½	22½- 26	22½- 24⅝	22⅜- 24⅞	23⅞- 25½	23 - 24¾	23¼- 24¼	19¾- 23¼	20 - 22⅝	19 - 21	15 - 19½	14½- 17⅜
1st pref	64 - 65¾	58½- 65	58 - 61	58¾- 65	63⅜- 66¾	63 - 65⅝	64 - 65⅞	55 - 63¼	55 - 61	52 - 56½	38 - 54½	36 - 43¼
2d pref	43½- 45⅝	37⅝- 44	38¼- 40½	38¾- 44	42¾- 44¾	41¾- 45⅜	43½- 46½	38 - 44¼	37⅝- 41	33¾- 37¼	25¾- 34¾	23½- 28½
Chicago & Alton	133 -135	133 -133⅞	129 -134	129½-132	131 -133	132 -133	131⅞-134½	132 -135	129 -129	125 -128	123 -128	123 -128
Pref	160 -160	.. -	160 -160	165 -165	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ch. & Atl. Ben., tr, rec.	6¾- 7	6¼- 6¾	6½- 7⅜	7¼- 11⅞	10¾- 14½	12¾- 15¼	13½- 14⅜	13½- 14	13½- 13¾	.... -	11 - 11	.... - ....
Chic. Burl. & Quincy	105½-108⅝	101⅝-108½	102¾-108½	103⅞-108⅜	107⅛-111½	104¾-108	105½-107⅜	100 -106½	94¼-102½	89½- 96¼	80 - 92⅞	83⅞- 90¾
Rights	.... -	.... -	.... -	.... -	1·05 -1·40	1·00 -1·15	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. & Eastern Ill.	31½- 37⅝	26½- 31	29 - 33¾	32¾- 37	35 - 40¾	38 - 42	41¾- 46½	42 - 45½	42 - 45¾	41½- 45	36 - 44	36 - 39
Pref	80 - 88	70 - 78¼	74 - 85¼	80½- 86	83½- 89	85 - 89⅜	88¾- 95	89 - 93	88 - 91	87 - 93	83 - 92½	80 - 82
Chic. Mil. & St. Paul	67¾- 71¼	66⅞- 70½	66⅞- 70	66⅞- 74¼	73¼- 78¾	73⅝- 78⅝	71⅝- 75¼	68¾- 72¾	64⅞- 72⅝	55⅞- 66¼	44 - 58	45¼- 52⅝
Pref	113½-116½	113⅜-116⅜	x112⅞-117¾	112¾-122¾	120 -123	118 -121½	117¾-119	115½-119½	114 -117½	108 -114¼	100½-108⅞	99¼-106¾
Chic. & Northwest	109⅝-112⅛	107 -111¼	107⅜-111⅝	110½-114⅞	114 -117	x110-116¾	110¾-112	106⅛ 111⅜	106⅞-110¾	105⅛-109¼	101⅛-109	98 -105
Pref	140½-143¾	140 -143	x140⅜143	141¼-146	145½-148	143¼-145	144 -145	143½-145	142 -143¾	138 -140	136¾-139¼	134 -136½
Chic. R. I. & Pacific	94¼- 98⅝	88⅛- 95¾	89½- 95	89 - 95⅝	94½- 97	91½- 95¾	89¾- 92½	83½- 91⅜	79⅝- 86⅛	74⅞- 81¼	61½- 76¾	66 - 73⅝

x Ex-dividend.

d for FRASER
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1890—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Chic. St. Louis & Pitts.	15 - 17⅜	16¼ - 18⅛	16 - 18	15½ - 17	16⅞ - 18¼	16½ - 17¾	16½ - 17½	15 - 15¾	14¼ - 16	13½ - 15⅛	11½ - 13¾	11 - 13¾
Pref.	43½ - 49⅜	46½ - 53½	48¾ - 52½	48 - 51⅛	49 - 52¾	46 - 48	44½ - 45¼	40 - 43½	38 - 43	38½ - 41	32½ - 41¼	30 - 35½
Chic. St. Paul M. & O.	32½ - 35	31¼ - 33⅞	31 - 33¾	31½ - 34⅝	34½ - 36⅞	32 - 35½	32 - 33	30 - 32	29 - 31½	26 - 29⅜	19 - 27¾	20 - 23⅞
Pref.	95½ - 97½	92 - 97	92 - 93½	93½ - 99	98 -100⅜	95 - 95	95½ - 95½	90 - 90	85 - 90	82 - 86	75 - 82	76 - 80
Cincin. Wash. & Balt.	2⅜ - 3¼	2⅝ - 3¼	2⅜ - 2⅝	2⅝ - 2⅞	2½ - 3	2½ - 2½	- -	.... -	.... -	.... -	.... -	.... - ....
Pref	4¼ - 6¼	5 - 6	4⅝ - 5½	5½ - 5⅝	5½ - 5¾	4¾ - 5¾	.... - .	.... -	.... -	.... -	.... -	.... - ....
Clev. Cin. Chic. & St. L.	69¾ - 73⅝	66½ - 73	67¾ - 71¾	70¾ - 76⅛	75½ - 80	73 - 80¼	72¼ - 76	65 - 74	65 - 71⅜	64¼ - 69½	55 - 67½	55⅝ - 60⅞
Pref.	97 - 99	96 - 98¾	98 -100	98 -100⅛	99½-101	99½-100¾	99½-100	95 -100	95½ - 98	95 - 97¼	86 - 96	89 - 93
Cleve. & Pitts., guar.	156 -157	157 -157	154 -156	156 -157	.... -	.. -	156¼-156½	154⅜-155½	.... - ..	155 -155½	154 -154	150 -152
Columbia & Greenv., pf.	... -	.... -	.... -	25 - 25	28 - 35	.... -	33 - 33½	33⅛ - 33½	.... -	33½ - 34½	.. - ..	.... - ....
Col. Hock. Val. & Tol.	18½ - 23⅞	20 - 22	20 - 23	21 - 25⅜	24½ - 26	23¾ - 27⅜	27⅜ - 32¼	26⅛ - 32⅝	28 - 32¾	28⅝ - 31¼	21½ - 30	20 - 26
Delaware & Hudson	147 -153¼	148¼-151⅞	148¼-150⅝	140 -164⅞	165 -175	. - ..	166¼-169⅝	158 -167	154¾-163	‡134½-157	128½-139½	120 -132
Del. Lack. & Western.	134½-138⅜	134⅝-137⅞	134½-137¼	134⅜-144⅜	143⅜-148⅞	143⅛-147⅛	x144½-149½	141 -147½	140½-148¼	140¾-146¾	123⅜-143⅞	124¼-133¼
Denver & Rio Grande.	16 - 17	15½ - 15¾	15 - 16	14½ - 18½	18 - 20¼	17⅛ - 19¼	18 - 20	17⅛ - 21¾	17⅛ - 21⅞	16⅝ - 18	15 - 18¾	16 - 18¼
Pref.	48 - 51	46⅝ - 51⅜	45 - 47½	46¼ - 54⅜	53⅝ - 56⅝	53 - 55¾	52 - 57½	51¾ - 61½	55 - 61⅜	52⅞ - 57¼	48¼ - 58¼	53 - 58
Pref. assented	.... -	.... -	33 - 33¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Denv. & Rio Gr. West.	19 - 19⅞	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref.	42 - 43	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... - ....
Denv. Tex. & Ft. W	33⅛ - 36½	34 - 36	.... -	.. -	.... - ..	.... -	.... -	.... -	.... - ..	.... -	.. -	.... - ....
Assented	35⅝ - 36½	31 - 35½	30⅞ - 34¼	31½ - 37	36⅜ - 38⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Des M. & Ft. D.	6¼ - 6½	5 - 6	.... -	5 - 5	6 - 9½	6 - 7	6 - 6	6 - 6	6 - 6	.... -	5 - 5	4 - 4½
Pref.	.... -	18½ - 18½	.... -	.... -	.... -	.... -	.... -	.... -	18 - 18	.... -	.... -	.... - ....
Duluth S. S. & Atl.	7 - 7	.... -	4⅝ - 5	5¾ - 5¾	7½ - 8¼	8 - 8	7⅛ - 8	.... -	.... -	.... -	4 - 4	4 - 4
Do pref.	... - ...	15 - 15	.... - ...	20 - 20	20 - 24½	23 - 23⅝	23¼ - 24	.... -	.... -	17¾ - 17¾	10 - 14⅞	11 - 12
East Tenn. Va. & Ga.	9 - 10	8⅞ - 9⅞	8½ - 9⅛	8⅜ - 9¼	9¼ - 11⅛	9⅜ - 10⅞	9⅛ - 9¾	8¾ - 9½	8⅜ - 9⅜	8 - 9	6⅝ - 8¼	6⅜ - 7¾
1st pref.	67 - 70	71 - 74	71¼ - 73	72½ - 76	76 - 81	78 - 79¼	76½ - 78	76 - 77	75⅛ - 76	73 - 75	67 - 75	55 - 75
2d pref	20¼ - 23	21¾ - 24	22 - 23¼	22 - 23¾	23⅝ - 27¼	24¾ - 26¾	22¾ - 24½	22 - 23½	21 - 23	18½ - 21	13⅛ - 18⅝	13¾ - 16½
Elizabetht. Lex. & B. S.	... -	.... -	18 - 18	20 - 20	.... -	.... -	.... -	.... -	.... -	.... -	12½ - 12½	.... - ....
Evansville & T. Haute.	96 -106½	107 -108½	103 -109¼	111 -124	120 -125	120 -127	125 -125½	120 -122	115 -120¼	116 -123	100 -113¾	100 -111
Flint & Pere Marq	.... -	.... -	25½ - 35½	31¾ - 37½	33 - 39½	32 - 35¼	28¾ - 34½	22 - 27	22⅛ - 24¼	116 -127	100 -113¾	17 - 22
Pref.	.... -	.... -	95⅝-101	99 - 99	100 -103½	101 -101⅛	98 -101¾	96 - 96	.... -	.... -	89 - 89	.... - ....
Georgia Pac'ific	.... -	.... -	14¼ - 14¼	12 - 12	12 - 12	11 - 11½	.... -	.... -	.... -	.... -	5¼ - 5¼	5¾ - 5¾
Gt. North'n sub. pref.	44½ - 48	71 - 75½	71 - 75	74 - 81	79⅞ - 83⅞	81½ - 86	80¼ - 84⅞	78½ - 82	76¾ - 81	74½ - 78½	‡64¾ - 76½	60 - 72
Green Bay Win. & St. P.	3½ - 10	6½ - 7	6 - 7	8½ - 8½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d, sub. paid	.... -	.... -	.... -	.... -	8 - 16	7⅞ - 9¾	.... -	7 - 7	.. -	7 - 8¼	7 - 7½	6½ - 8
Pref.	7 - 8	12 - 16	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... - ....
Harlem	252 -252	250 -250½	250 -255	.... -	270 -270	.... -	270 -270	270 -270	.... -	272 -275	.... -	.... - ....
Houston & Texas Cent.	3¼ - 5	4 - 4	3½ - 4¾	3¾ - 3¾	4 - 7	4¾ - 5¾	4 - 6	3 - 3¼	2¾ - 3	2¾ - 2¾	2¾ - 3	2 - 2¾
Illinois Central	117¾-120	114 -120	114¾-115¾	115 -116¾	116⅛-117½	116 -117½	116 -117¾	110½-116	104 -111	96½ 104⅝	85 -100	92½ - 98
Leased line, 4 p. c.	98½ - 99	98¼ - 98¼	97½ - 99	98½ - 98½	99 - 99	.... -	99 - 99½	.... -	.... -	95 - 95	.... -	80½ - 80½
Iowa Central	9½ - 10¼	6 - 8½	8 - 9	8¾ - 10	9¾ - 12¼	10 - 10	9¼ - 9½	7 - 8½	9 - 9	7 - 8	‡3¾ - 7½	5¼ - 7
Pref.	25 - 27¼	23 - 26½	22¾ - 26	24½ - 29	29 - 33½	29 - 30	28 - 30	24 - 27½	24½ - 26	22 - 23½	17 - 22½	17½ - 20
Kanawha & Michigan	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10 - 13½	15 - 16	15 - 15	13 - 14
Kanawha & Ohio	.... -	.... -	1 - 1⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Keokuk & Des Moines	.... -	7 - 11⅜	.... -	.... -	.... -	6 - 6	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref.	.... -	.... -	11⅜ - 11⅜	12¼ - 13	12 - 13¼	10 - 12	.... -	.... -	7½ - 11½	.... -	.... -	.... - ....
Kingston & Pembroke	24½ - 24½	14 - 24½	16 - 16	14 - 16	18 - 19	14 - 14	.... -	14 - 14	.... -	11- 13	11½ - 11½	.... - ....
Lake Erie & Western	17¾ - 19¼	17 - 19¼	17 - 18⅛	17⅛ - 19	18¾ - 19⅞	18⅜ - 19⅜	17⅞ - 18⅞	17 - 18	15 - 17⅜	14¼ - 16	10½ - 15	10½ - 14⅞
Pref.	62¾ - 68	62¼ - 67¾	62 - 64⅞	63 - 67	65¼ - 67½	65½ - 66⅞	65½ - 66⅜	60 - 64½	57⅜ - 63¼	56¼ - 60	48¾ - 56½	44 - 55½
Lake Shore	104½-106⅜	104½-106⅞	104½-107⅛	107 -110⅝	110 -113⅜	110¼-114½	108¾-110⅜	103 -109½	104¾-108¾	105⅜-108½	102¼ 107⅞	101 -109⅞
Long Island	88 - 91½	86½ - 89⅞	86 - 86	87 - 91⅝	91 - 93¼	92 - 93	92½ - 94	... -	90½ - 93½	88 - 90	85 - 88	82 - 87¼
Lou. Ev. & St. L.—Con.	.... -	.... -	.... -	.... -	.... -	28½ - 31	.... -	29 - 31	29 - 31	30 - 30	. -	.... - ....
Pref.	.... -	.... -	.... -	.. -	.... -	60 - 60	58 - 58¾	59 - 65	60 - 65	61 - 61	60 - 60	50 - 58
Louisville & Nashville.	x84⅜- 91¼	82¼- 90⅜	82¾- 85½	83½- 91¼	89½- 92½	87½- 91¼	84⅞- 89⅞	83½- 89⅛	83 - 89⅜	75½- 85½	65½- 78½	66¾- 75⅜
Louisv. New Alb. & Chic.	37 - 50½	45 - 53	39 - 54½	42 - 46¼	40 - 47½	33 - 42¾	44½ - 46½	40 - 45	41½ - 46	40 - 43	25 - 39½	17 - 25
Louisv. S. L. & Texas	31½ - 32	31½ - 32¼	32¼ - 32¼	.... -	30 - 32	32½ - 32½	33 - 33	33¼ - 33¼	30 - 31	30 - 31	8 - 30¼	12 - 17
Mahoning Coal R'way.	55 - 55	.... -	60 - 60	.... -	70 - 75	... -	67½ - 67½	.... -	.... -	65 - 65	.... -	.... - ....
Pref.	.... -	.... -	112 -112	.... -	.... -	.... -	115 -115	.... -	.... -	114 -114	112 -114	.... - ....
Marq. H. & Ontonagon	10 - 15	13 - 13½	11 - 11	.... -	14¾ - 14¾	11½ - 12	.... -	15 - 15	15 - 15	13½ - 13½	14 - 14	13 - 13
Pref.	.... -	.... -	90½ - 90½	.... -	82 - 90	90 - 90	.... -	.... -	.... -	.... -	.... -	.... - ....
Manhattan Consol.	100 -107	102 -105	102½-109¼	106½-113¼	112½-117	x108-114½	109 -110	105 -109	104 -108	101¾ 107	92 -104½	93½-100
Manhattan Beach Co.	5 - 5	5⅞ - 5⅞	5 - 5¼	5 - 7	4½ - 5	5 - 5	5 - 5	5 - 5¼	5 - 5	.... -	6 - 6	3 - 3
Memphis & Charleston	.... -	.... -	.... -	60 - 64	60 - 62	.... -	.... - ..	58 - 62¾	.... -	60 - 60	50 - 50	39 - 39
Mexican Central	18 - 18	17⅞ - 18	18 - 18½	19⅜ - 25	23⅝ - 29⅝	26¼ - 31½	24½ - 28½	22¼ - 27¾	23¾ - 26⅞	23 - 25¾	16 - 23⅜	17 - 20¼
Mexican Nat. Cert.	.... -	.... -	.... -	.... -	5⅝ - 8¼	6 - 8	4⅞ - 5¾	6 - 6	.... -	.... -	4¼ - 4¼	.... - ....
Michigan Central	93¾- 96	93 - 95½	93½- 98⅝	97 -100½	99½-102¾	98 -104¾	97⅝- 98⅝	93 - 97½	92 - 96	90 - 94¾	83½- 91	83 - 91¾
Milw. Lake Sh. & W.	96½-104	93¼- 95½	91⅞- 92½	91 - 94¼	93 - 96	92⅜- 94	93½- 93⅞	91 - 94	84 - 87	89 - 95	89 - 95½	87 - 90
Pref	x114-117	110½-114	109 -113½	108 -113¼	113 -115½	112 -115	x110 -114½	108½ 111⅜	106 -111⅜	110 -115½	106½ 113¼	100 -108
Milwaukee & North.	50 - 50	50 - 50	50 - 50	55 - 55	62½ - 62½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Minneapolis & St. L.	6¼ - 6¼	6 - 7¾	5½ - 6	6¼ - 8⅝	6¾ - 8¼	6½ - 7½	6½ - 6½	.... -	5 - 6¼	5 - 5¼	4 - 4½	4 - 4¼
Pref.	12 - 12¾	12½ - 15½	14½ - 14½	14 - 15¾	15¾ - 20¼	17¼ - 17⅜	16 - 16	17 - 17	12 - 13½	12 - 13¼	8½ - 11	8½ - 10
Missouri Kan. & Texas	9 - 11¾	6½ - 10¼	6 - 8	4¾ - 5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	.... -	10 - 12⅝	9½ - 11	7¾ - 9⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d assessment paid	.... -	.... -	.... -	9¾ - 13	12 - 17⅜	+16½ - 20½	20 - 20⅝	18¼ - 20⅜	17 - 20	15¾ - 18	16 - 16¾	‡15 - 16
Pref.	.... -	.... -	23 - 23	22 - 25⅞	25½ - 31⅛	28¼ - 30¼	27 - 28⅜	26 - 27½	26 - 28	22½ - 25½	16½ - 23	16 - 21
Rights	⅛ - ¾	⅛ - ⅛	... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ex 2d mortgage bonds	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10¼ - 14½	10⅞ - 13¼
Missouri Pacific	71½ - 76¼	70¾ - 75¾	71½ - 75⅛	69¾ - 75¾	74⅛ - 79¼	x72¼ - 76⅝	72¼ - 74⅜	68½ - 72⅜	66½ - 72⅛	66¾ - 71	56 - 69⅝	53 - 66
Rights	.... -	.... -	.... -	.... -	1·25 -1·56	1·25 -1·56	.... -	.... -	.... -	.... -	.... -	.... - ....
Mobile & Ohio	13 - 18½	10 - 17½	14 - 16	13¾ - 17⅜	17¼ - 18¾	17 - 18¼	18 - 22⅜	19 - 24½	23¾ - 30¼	25½ - 31	23 - 29	22½ - 27
Morris & Essex	150 -151	150 -151	149¼-149¾	150 -152	153 -156¼	152½-156½	153½-154½	150 -154½	150 -151	149⅞-150	145 -149⅞	140 -143
Nashv. Chatt. & St. L.	102 -103	102 -104	102 -104	103½-105	104 -105	103½-104	100¼-100¼	103⅞-105	102 -106	99 -100	95 -100	90¼ - 95
New Jersey Southern	⅜ - ⅜	⅜ - ⅜	.... -	½ - ½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Newport N. & M. Val.	.... -	17⅜ - 18	17¾ - 18	18 - 18	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. Cent. & Hud. Riv.	106¼-107¼	106 -107½	106¼-108⅝	107 -108½	108 -110	x108¼ 111	107½-108¼	105 -107¾	104¼-107¼	100 -105	95½-101	95¼-101½
N. Y. Chicago & St. L.	16¾ - 18¼	16 - 17½	16 - 17⅝	17 - 18	17 - 18¼	16¾ - 17⅞	16¼ - 16⅞	15⅞ - 16⅝	15½ - 16¾	14¾ - 16	9½ - 15⅜	9½ - 11¾
1st pref.	70 - 71½	70 - 71	70 - 70½	70 - 73	72⅞ - 75	72 - 74	71½ - 71½	69 - 70¾	67 - 70	67 - 69¾	50 - 67¼	51⅛ - 57
2d pref.	38¼ - 38¾	36 - 39¼	37¾ - 39⅞	39 - 41⅜	39½ - 42½	39 - 40½	39 - 39	37¾ - 38¼	37 - 38	36 - 36⅞	23 - 35½	19 - 23½
N. Y. Lack. & West.	112½-113½	112½-113¾	111¾-113½	110 -113	112 -113	113 -115	113⅛-114	112¾-112¾	114½-114½	114 -114	110 -110	
N. Y. Lake Erie & West.	26 - 27¾	25½ - 27¼	23⅞ - 26⅛	23¾ - 28⅜	27½ - 29½	25¾ - 29	25¼ - 26⅝	24⅝ - 26¾	24⅜ - 26⅜	20⅝ - 24⅝	16 - 21¾	17⅛ - 20
Pref.	60 - 65¼	60 - 64	59 - 63¼	60½ - 67	65 - 69½	.... -	65 - 66	64 - 65	60 - 65	55 - 65	‡47 - 51½	46 - 51⅜
N. Y. & New England	43¼ - 47	43½ - 49¼	43⅞ - 48	45 - 49¾	47¾ - 52¼	46½ - 50⅝	47¾ - 51⅝	45¼ - 49¼	42⅜ - 48	39½ - 44¾	28 - 41⅝	28¼ - 34¼
N. Y. N. Haven & Hartf.	244½-250	249 -252	246 -250	250 -256	255 -265	262 -270	262½-262½	262 -263	260 -266	259 -260	248 -252	250 -254
N. Y. & Northern pref.	20 - 23	24 - 24¾	23 - 26	25 - 27½	27 - 32	26 - 30	.... -	.... -	.... -	.... -	10 - 20	.... - ....
N. Y. Ontario & West.	18⅝ - 20¼	17½ - 19⅛	17¼ - 18⅜	17¾ - 21½	20 - 22¾	19 - 21½	18⅝ - 20	17¾ - 19⅞	17⅞ - 19⅞	16¾ - 18½	13 - 17¼	14 - 15⅝
N. Y. Susq. & West.	7⅜ - 7¾	6⅞ - 7¾	6¾ - 7	6½ - 8¼	8 - 9	7¾ - 8	7½ - 8	7 - 7½	6¾ - 7⅛	6½ - 7	5¾ - 7¼	5¾ - 8⅜
Pref.	30 - 31½	27 - 31½	27 - 29	27 - 32⅛	32½ - 34⅝	32 - 33¼	32 - 33½	30 - 32	27½ - 31	25 - 28½	21 - 28¾	21½ - 29
Norfolk & Western	21¼ - 22⅜	20 - 22½	19½ - 20½	19¼ - 22	21¾ - 24⅞	23⅜ - 24¾	21⅜ - 21½	19½ - 20	18 - 20	16 - 19	13 - 17½	13 - 14¼
Pref.	60¾ - 63¾	60⅝ - 62⅞	59⅞ - 61⅝	59¾ - 65	64⅝ - 66⅜	61½ - 65	60 - 62¼	59⅞ - 64½	61 - 64½	56½ - 59⅝	48 - 58	51½ - 55½
Northern Pacific	30 - 33⅝	30¼ - 32¾	30 - 31¾	30½ - 34¼	33¼ - 38⅞	35¼ - 39½	35⅜ - 36⅞	31 - 35⅜	22 - 34⅛	26 - 30¾	‡16¾ - 28¾	19 - 22
Pref.	73½ - 76⅜	72 - 75⅝	71¾ - 74⅝	73½ - 81¼	80 - 86	81¼ - 85⅝	81¼ - 83½	79 - 82¾	74½ - 83	71¼ - 77½	55 - 74	57½ - 64¼
Ohio Central	.... -	¼ - ⅜	.... -	.... -	¼ - ¼	.... -	.. -	.... -	.... -	.... -	.... -	.... - ....
Ohio Indiana & West'n	7 - 7	6 - 7½	6 - 8½	6¼ - 6½	6½ - 9	7½ - 7⅞	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref.	.... -	20 - 23	18 - 18	19 - 20	22 - 24	20 - 25¼	.... -	.... -	.... -	.... -	.... -	.... - ....

† 3d assessment paid. ‡ Ex-rights. x Ex-dividend. ‡ All assessments paid.

ed for FRASER

1890—Continued.

STOCKS.	JANUARY	FEBR'RY	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Ohio & Mississippi	20¾- 22½	21 - 21¾	19⅞- 20¾	19¼- 22¾	22½- 25	23¾- 25¾	24¾- 25¾	23 - 27¾	24 - 26¼	21 - 23	15 - 22	17⅜- 19
Ohio Southern	16½- 18	16 - 16½	14 - 15	13¾- 13¾	15 - 21⅞	21¼- 24	22½- 23½	18 - 20	16 - 21½	19 - 21½	13⅛- 19½	12 - 14
Omaha & St. Louis, pf.	.... -	.... -	.... -	.... -	16 - 20	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Oreg. Sh. L. & Utah No.	50½- 56	43 - 54¾	43 - 47⅛	45 - 51	48¼- 52¾	43 - 49⅝	44¾- 46⅝	41 - 44	33 - 43	28½- 34	16 - 28⅝	17 - 21⅛
Rights	1¼- 1⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Oregon & Transcontin'l	33½- 38⅛	34⅜- 37½	34½- 39	36⅝- 39¾	38⅝- 51½	45 - 52	45⅞- 48¼	41¾- 48	.... -	.... -	.... -	.... - ....
Panama	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60 - 60	.... -	.... - ....
Peoria Dec. & Evansv.	16½- 23	18½- 20½	18 - 22	20¼- 23½	21½- 24	20½- 21½	20 - 20¾	18¼- 20	19 - 20½	17¾- 19	13 - 17	13 - 15½
Peoria & Eastern	.... -	.... -	.... -	.... -	.... -	.... -	15 - 15	12 - 13	8 - 11¾	8 - 11	7⅞- 10	6 - 7½
Phila.& R.Vot.Tr.cert.	35½- 40⅜	39 - 43¼	35⅝- 42⅝	40 - 43½	41⅞- 48½	43⅞- 47¾	44½- 47¼	40½- 45	39½- 43½	34½- 40⅞	27¾- 35	26¼- 32½
Pitts. Cinn. Ch. & St. L	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12 - 14¼
Do Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 55
Pitts. Ft. W. & C., guar.	154 -156	153 -154	151¼-155	151¼-153	153½-155½	156½-157	155½-157	154⅛-155⅛	155¼-155¼	153⅛-154¼	150 -153	148 -152
Pittsb. & West., rec'pts	25½- 26¼	.... -	.... -	26 - 26	26¾- 29	27 - 28½	28 - 28	27 - 27	27 - 27	27 - 27	.... -	.. - ....
Pref. trust receipts	36 - 38¾	36 - 39¾	37¼- 37⅞	37 - 37½	37 - 41	37¾- 38½	38 - 39	34 - 39½	34 - 38	34 - 36	36 - 37½	.... - ....
Rens. & Saratoga	179 -183	179 -181	185 -185	184½-184½	181 -185	185 -185	184 -185	.... -	180 -180	180 -180	177 -180	172½-180
Rich. & Allegh'y, certs.	23 - 24½	23½- 24	22 - 22	21 - 21	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Richmond & West Pt	20½- 23½	20 - 23½	20½- 21¾	20¾- 23¼	22¾- 28¼	x21½- 24¾	21⅝- 24¼	19½- 21⅞	18⅝- 21¼	16¾- 20	13⅛- 18⅝	13⅞- 16⅝
Pref	76 - 79¾	76 - 80	76¾- 79¼	78 - 82¾	82½- 87⅜	83 - 85⅞	80 - 82¼	77 - 80	74 - 77	69⅞- 76½	62 - 74½	60¼- 69
Rio Grande Western	.. .. - ..	17¼- 17¼	16 - 18	.... -	.... -	21 - 22	21 - 23	18 - 22	17 - 21	... -	15½- 18½	15 - 22¾
Pref	.... -	41 - 42½	40 - 41½	... -	.... -	49½- 51	50 - 52	49 - 51	43¾- 51	45 - 48	42 - 48	45 - 55
Rome Wat. & Ogdensb.	105 -108½	104 -106	104½-106	105¾-112½	114 -116½	114 -116¾	113 -120	115 -117	112 -115¼	110 -113	100¼-108	98 -104
St. Jos. & Gr. Island	.... -	.... -	.... -	.... -	14½- 16	.... -	.... -	13 - 13	.. -	.... -	.... -	.... - ....
St. Louis Alton & T. H.	40½- 41	40 - 42½	.... -	43 - 43½	43 - 46½	.... -	40½- 40½	39 - 39	36½- 36½	30½- 34½	22½- 25¼	21 - 25½
Pref	115 -115	.... -	115 -115	115 -119	124½-130¼	125 -125	130 -130	.... -	... -	115 -123	115 -115	110 -110
St. Louis Ark.& Texas	6 - 7½	4½- 6½	3 - 4½	2¾- 4½	4½- 4½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
3d assessment paid	.... -	.... -	.... -	.... -	12½- 14⅝	†13 - 14¾	13½- 13¾	12 - 12¾	.. .. -	10 - 11¾	9 - 10⅝	8½- 10½
St. Louis&S. Francisco.	16 - 17	17 - 19	16¼- 18½	16½- 28½	26 - 36½	34 - 36	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	36½- 39¼	37¼- 38½	37 - 38½	36½- 48⅜	47 - 67	63 - 66	65 - 65	55½- 60½	.... -	.... -	.... -	.... - ....
1st pref	90 - 96¾	87½- 92	88 - 90	88 - 95	95 -105¼	93½-101½	70 - 98	71 - 80	81½- 81½	69¾- 80	65 - 78	69 - 71½
St. Paul & Duluth	32 - 34½	32½- 34½	30½- 33	31½- 36½	36 - 38⅜	36½- 38¾	36½- 37¾	.... -	31 - 35	.... -	20 - 24¾	19 - 23½
Pref	83 - 85	83 - 85	83½- 84¼	87 - 92	92 - 97	94 - 96	98 - 99	93 - 93	89 - 91	90 - 90	80 - 86	78 - 81
St. Paul Minn. & Man.	111¼-115	110½-113½	111 -112⅞	110 -113	112½-114½	111 -114	109 -112	108½-111½	105 -109¼	105½-108½	97 -106⅞	90 -100
Second Ave. (Horse)	102½-102½	.... -	.... -	.... -	.... -	.... -	122 -122	.... -	.... -	.... -	.... -	.... - ....
South Carolina	1½- 1½	. -	.... -	1⅝- 1⅝	2¾- 4	3⅜- 3½	.... -	3½- 3¾	4 - 4	4 - 5	3½- 3½	3½- 3½
Southern Pacific Co	32½- 35¾	30 - 34⅞	29½- 35½	33¾- 37¼	34¾- 36	34¼- 35⅞	31½- 35½	.... -	28 - 30¾	22½- 30	22¾- 30¾	25 - 30½
Texas & Pacific	20½- 22½	19½- 22	19¼- 20¾	19½- 21½	20⅞- 24½	20½- 22⅞	19¾- 21¼	18⅝- 20⅝	17⅛- 20¼	14⅝- 19⅜	13 - 18½	12 - 15
Texas & Pac. Land Tr.	20¾- 22¼	20 - 22	... -	18¾- 21¾	20¾- 23¾	20 - 22½	18½- 20	.... -	.... -	17 - 17¾	13 - 16½	12 - 13½
Tol. A. A. & No. Mich.	30½- 36½	35⅝- 37⅜	35½- 38½	37¼- 38½	37½- 40½	39 - 42½	41 - 42	36 - 41¼	35 - 38¾	33 - 35	‡12 - 33⅝	12¾- 16½
Tol. & Ohio Central	.... -	42½- 45⅜	46 - 65	61 - 61	65 - 65	68½- 68½	66½- 66½	70 - 70	... -	68 - 68	60 - 60	57 - 60
Pref	69 - 70	68¼- 72	75 - 81½	77⅛- 82	79½- 85	86 - 87	87 - 91	90 - 95	92 - 94	85½- 89	.... - ...	72 - 82
Toledo Peoria & West.	14¾- 15⅞	15 - 15⅝	15½- 16½	16½- 16¾	17¼- 20½	19½- 19¾	18⅜- 19½	.... -	15 - 15¼	15 - 15	13 - 15	13 - 13¼
Tol. St. L. & Kan. City	.... -	.... -	.... -	.... -	.... -	.... -	.... -	17 - 19½	... ..	.... -	.... -	.... - ....
Union Pacific	65⅜- 68⅞	62⅞- 68⅛	61⅝- 64⅝	61⅜- 66⅞	64¾- 68¼	63⅜- 68	61½- 65	57¼- 62¼	54¼- 62½	45 - 56	42½- 55⅜	40 - 51⅜
Union Pac. Den. & Gulf	.... -	.... -	.... -	36 - 37	36¼- 38⅝	33⅞- 36⅜	33½- 35½	30½- 34¼	26½- 32⅜	24 - 28½	17 - 25	17¼- 22¾
United Co.'s N. J	.... -	.... -	230 -230	.... -	.... -	.... -	.... -	230 -230	.... -	.... -	.... -	.... - ....
Virginia Midland	38 - 40	41½- 45	45 - 45½	46 - 46	52 - 53½	53½- 53⅜	53½- 53⅜	52 - 53⅛	52 - 52½	.... -	37¼- 37¼	... - ....
Wab.St. Louis & Pac	16 - 16¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Preferred	31½- 33	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wabash	12⅞- 14	12 - 13¾	12 - 13¼	12 - 14	13 - 15	12½- 13½	12½- 13	11½- 12⅜	10½- 12¼	9⅝- 11⅜	8½- 10½	8½- 10
Pref	27¼- 29¾	26½- 29½	25¾- 27⅜	25 - 29½	28⅝- 31½	26⅜- 29¾	25⅜- 27½	23⅞- 27⅜	22⅞- 26½	19⅞- 23½	15½- 21	15 - 18⅞
Wheeling & L. Erie	30¼- 35	32½- 34	32½- 36½	35 - 37½	39¾- 42⅝	37 - 41½	37⅞- 39½	36¼- 38⅝	34 - 38⅞	30½- 35⅜	25¾- 32⅞	26½- 32½
Pref	67⅜- 71⅜	67 - 70⅜	68 - 73¾	72 - 76¾	77 - 79½	75 - 78¾	75⅝- 78¾	73⅝- 77	71½- 76¾	68⅛- 75⅜	63 - 73½	63 - 68½
Wisconsin Central Co	32½- 36⅜	28½- 33½	28¾- 31¾	29 - 31⅞	30½- 33⅜	27 - 31¾	28 - 29½	24 - 28½	22¼- 26⅜	19 - 22¾	14½- 22	15 - 18⅜
Pref	... -	.... -	.... -	.... -	.... -	61⅞- 61⅞	.... -	.... -	.... -	.... -	.... -	.... - ....
EXPRESS.												
Adams	152 -156	151 -156	150 -154	150 -155	150½-155	150 -153	150 -152	150 -153	150 -153	147 -153	140 -150	142 -148
American	113¼-116	115 -116½	114 -117	114½-116½	115¼-120	115 -118½	115 -117	115 -117	110 -117	114 -116	114 -117	110 -116⅛
United States	84 - 90	86 - 90	87 - 89	70 - 89	71 - 78	71⅜- 73½	70 - 73½	70¼- 72	65 - 72	65 - 70	63 - 70	61 - 67⅛
Wells, Fargo & Co	135 -142	140 -144	140 -144	141⅜-146	142 -148½	145 -150	143 -147½	142 -143	140 -144	141 -145½	135 -143½	135 -142
COAL & MINING.												
Cameron Coal	2¾- 5¼	2 - 4½	3 - 4	2 - 3½	1 - 3¾	3½- 3½	.... -	.... -	.... -	... -	.... - ...	¾- ¾
Colorado Coal & Iron	39¼- 50¾	42¾ 51½	41¼- 47	45⅜- 52½	49½- 54	50¾- 53½	50⅜- 52⅞	48 - 51½	44 - 51¼	43¼- 47	30 - 45⅞	29½- 38½
Col. & Hock. C. & I	15 - 20	16 - 19	15½- 22⅞	21¾- 25¾	24¼- 31¾	30 - 32¾	31 - 33	27 - 31⅜	25 - 29⅜	22½- 26	15 - 24⅝	15 - 18
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80	.... -	.... - ....
Comstock Tunnel	.... -	.... -	·17 - ·18	.. .. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consolidation Coal	22½- 23	24 - 24	24 - 24	24 - 24¾	25 - 25	26½- 26½	26⅜- 26¾	25 - 27⅜	.... -	27½- 27½	26 - 26	.... - ....
Homestake Mining	7⅛- 9	8 - 9	9¾- 9¾	10 - 10	9½- 10	11 - 11½	10 - 11½	.... -	10 - 11	9¼- 10⅛	8½- 10	8½- 8½
Illinois Coal & Coke	26½- 28⅞	28 - 30¼	30 - 31½	30¾- 30⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Lehigh & W. B. Coal	25 - 25	.... -	.... -	24¾- 25	.... -	23 - 25	.... -	.... -	.... -	.... -	15 - 20	15 - 15
Marshall Consol. Coal	.... -	.... -	.... -	6 - 6	4⅞- 4⅞	3 - 3	½- 2	.... -	.... -	.... -	.... -	.... - ....
Maryland Coal	13 - 14½	13¼- 16	14½- 15	14 - 14	14 - 15	14 - 14	.... -	13½- 13½	.... -	14 - 15	15 - 16½	15½- 15½
Minnesota Iron	83 - 91	84 - 84	84 - 85	81 - 83	80 - 85	83 - 88	85 - 86½	88 - 88	85 - 86½	83½- 83½	.... -	82 - 82
New Central Coal	10⅜- 10¾	9½- 9½	8 - 9	7½- 7½	8½- 11	10⅜- 11½	10 - 10½	10 - 10	10 - 10	10 - 10¼	9 - 10	8 - 9¼
N. Y. & Perry C. & I	10 - 10	.... -	8 - 8	.... -	.... -	8½- 8½	.... -	8 - 8	.... -	9 - 9	9 - 11	8 - 13
Ontario Silver Mining	36 - 40¼	39¼- 40¼	40 - 41½	40 - 44	44 - 45½	44 - 45	45 - 45½	45½- 45½	45 - 46½	38½- 47	40 - 41½	40 - 43
Pennsylvania Coal	.... -	300 -300	.... -	300 -300	.... -	290 -296¼	.... -	.... -	290 -300	.... -	.... -	.... - ....
Quicksilver Mining	6⅝- 7¾	6 - 6⅝	6½- 6½	6¼- 7¾	7½- 7⅝	7 - 9½	6¾- 7½	7¾- 9¼	7½- 9	6¾- 7⅞	6 - 7½	5 - 6
Pref	37 - 39	35½- 39¾	36 - 36	36 - 39	38 - 39½	38½- 43½	39½- 42	41 - 43½	40 - 42	40 - 42¼	37 - 41	38 - 40
Tennessee Coal & Iron	83 - 89	51 - 56	43½- 62¾	47 - 55	48½- 58	48⅜- 55½	49 - 52	42 - 49	39¾- 45¾	39½- 44¾	28 - 41¾	28½- 34
Pref	101 -119	100 -110	96 -106	100 -105	103 -105	99 -104	100 -105	96 - 96	91⅞- 95¼	80 - 90	71 - 95	79 - 80
VARIOUS.												
Amer. Bank Note Co	.... -	.... -	.... -	.... -	.... -	.... -	42½- 42½	.... -	.... -	.... -	.... -	.... - ....
Amer. Cotton Oil Co	.... -	.... -	18 - 19¾	19 - 20½	22 - 23	27 - 28¾	24½- 29	17¾- 26¾	18 - 23¼	17 - 18⅝	10 - 17⅜	11¼- 16¼
Pref	.... -	.... -	70 - 75	66¼- 68	65¼- 70	64½- 67	64 - 67	53¾- 66	42 - 57	38 - 42½	30¼- 41½	27¼- 33½
Am. Cotton Oil Trust	32 - 37	31¾- 33½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust certificates	25¾- 32¼	24 - 29½	26½- 27⅝	26 - 27¾	27¼- 34½	28¼- 32¼	27¼- 32¼	23 - 31½	20¾- 27⅜	18¾- 21⅝	14 - 19½	13 - 16⅞
Amer. Pig Iron War	18 - 18¾	18½- 18½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Amer. Tel. & Cable	85 - 87	85¼- 87	84 - 85¾	84 - 85⅝	84¼- 85½	84½- 85	84¾- 85	82¼- 85	83 - 84¼	81¾- 85	80 - 84	80 - 81
Am. Tobacco Co., pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98 -100	97 -100	.... -	97 - 97
Amer. Cattle Trust	10 - 13½	.... - ...	11 - 11	11 - 12¼	11½- 14½	14½- 15½	14⅜- 15½	14⅞- 14⅞	.... -	.... -	.... -	8 - 8
Brunswick Co	... -	29¾- 33½	29 - 31	27¼- 30½	31 - 34	31 - 32	... -	32¾- 42⅜	27¼- 35	18½- 29	14½- 19⅞	17 - 17
Buckeye Pipe Line	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	29 - 30	27½- 28½	25½- 27½	16 - 25¾	.... - ....
Canton Company	52½- 53¾	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	14 - 21
Chicago Gas Co	.... -	.... -	.... -	.... -	48¾- 65	47¾- 57⅞	53 - 58	51½- 55¼	40⅜- 54¼	37 - 46	32 - 42½	32¼- 37½
Chicago Gas Trust	42¼- 48⅜	43¾- 48¼	41½- 46½	43½- 50⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Citizens' Gas, Bk'lyn	.... -	68 - 68	68 - 68	.... -	74 - 83¾	x82¼- 85	81¾- 91¼	88 - 92½	92 - 95½	94 -101	97 -100	.... - ....
Colorado Fuel Co	80 - 80	82½- 82½	79 - 79	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Commercial Cable	102 -103	102¼-103¼	102¼-103¼	101½-103	103½-105	104¾-105½	102 -103½	102 -102¾	100½-102	100½-103	100½-101½	100 -103½
Consolidated Gas	92 - 97⅞	95½- 97	95¾- 97	95⅞- 99⅝	98½-107¼	x100¼-03½	99½-101	96 -100	95 - 99	97 -101⅜	92 -100	85 - 96¼
Distill'g & Cat. F. Co	.... -	.... -	.... -	.... -	41½- 48¾	45¼- 48	45 - 46⅝	44½- 46⅞	44 - 46	45 - 49	37 - 45½	38 - 42¾
Distillers' & C.F.Trust	39½- 41½	38¼- 40	36¼- 41¼	37⅞- 40	39 - 43¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....

† All assessments paid. ‡ Under the rule: cash.

d for FRASER

1890—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Edison Gen'l Elec. Co...	.... -	92⅛-106	102¼-106	99⅞-102¼	101 -119	x110 -18¼	104⅞-115	104¼-107⅛	x93 -105	88⅛- 97⅜	65 - 95¼	69¾- 87
Equitable Gas Co	119⅞-119⅞	.... -	.... -	.... - ...	121⅛-124⅛	... -	.... -	.... -	.... -	124⅛-126	117 -117	.... - ....
Keeley Motor.	.... -	3 - 3	.... -	4 - 4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Laclede Gas, St. Louis.	17 - 19¼	15 - 17⅛	14 - 15⅝	13 - 19	19 - 28⅜	21 - 24½	21 - 23½	18 - 21	17 - 19⅛	14⅝- 18¼	10⅛- 16	12 - 17¾
Pref.....	.... -	.... -	.... -	.... -	67 - 68⅛	.... -	.... -	52⅛- 65	.... -	.... - ...	.... -	50 - 50
Lon.& N.Y.L.&I.Corp.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	103 -103	102 -102	.... - ....
Mex. Nat. Const'n Co...	.... -	.... -	.... - ...	.... -	21 - 24	22¾- 25	22 - 23	.... -	.... -	.... -	.... -	.... - ....
Nat. Linseed Oil Co....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	47½- 50	38⅛- 46¾	36 - 39¾
National Lead Trust...	19¾- 22⅛	16⅛- 21⅝	17 - 19¼	17 - 19⅞	19¾- 24½	18⅛- 22⅜	20⅛- 21⅞	19¼- 22	19⅜- 22⅜	19 - 21¼	14⅞- 19⅜	14⅛- 18
North American Co.....	.... - ...	.... -	.... -	... -	.... -	.... -	... -	44⅞- 46¾	36 - 47⅜	31⅛- 38⅜	7 - 34¾	9⅞- 13⅝
Northwest Equip. Co...	.... -	107⅛-107⅛	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Oregon Improvem't Co.	43¾- 48	48 - 48	43⅝- 47	45 - 49⅞	48⅜- 54	48 - 50⅞	45 - 49	44¾- 47	42 - 45½	35 - 42½	11 - 34½	12 - 17⅜
Pref.....	92 - 95	98¼-101	90 - 93	95 -100	97½-100	.... -	108 -108	95 - 96	94 - 94	.... -	.... -	.... - ....
Oregon R'y & Nav. Co...	100 -101	.... - ...	97¼-100	97⅛-108⅛	105½-107	103 -105½	102¼-104⅞	98¾-101¼	95½-100⅛	92 - 98	74¾- 89	76 - 82½
Pacific Mail S. S.....	36⅜- 41½	36⅛- 41	36⅜- 39	37¾- 44	43 - 46¾	42½- 45½	43¾- 47⅜	40¾- 46⅜	40 - 46⅞	37¾- 42¼	28½- 42⅜	27¾- 35¼
Phila. Co., Nat. Gas....	59 - 66	64 - 64	62 - 65	61½- 61½	62½- 66	60 - 60	65½- 65½	62½- 62½	58½- 62	.... -	.... -	.... - ....
Pipe Line Certificates..	102⅛-108¼	97⅞-108	83⅞- 99⅛	79⅛- 85¼	84⅛- 96½	85⅛- 91¾	85⅞- 90⅝	82¾- 93¾	77 - 84¾	76 - 82¾	65⅝- 80	60½- 72
Postal Tel. & Cable.....	.... -	... -	28 - 28	.... -	30 - 30	33 - 34	.... -	.... -	.... -	35 - 38½	.... -	32 - 33
Pullman Palace Car....	189 -193	187 -190½	187½-192¼	189½-193	191 -200	197 -219⅝	214¾-222	210 -217	210 -222	204 -221	168 -206	160 -185
Silver Bullion Certs....	... - ...	.... -	.... -	100¼-107	101¾-106	101⅛-106¼	104 -113⅛	111⅜-121	109¾-119¼	105 -114⅛	96¾-108	101½-110
Southern Cotton Oil Co.	55 - 55¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Sugar Refineries Co....	50 - 65	56⅛- 59⅞	60¾- 70¼	62¾- 75½	74⅜- 95	67 - 85⅝	71⅛- 79⅛	75 - 84⅞	71⅛- 82¾	61⅜- 80½	49 - 67¾	50½- 60
Trust Co. receipts.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... - ...	79⅛- 79½	72⅝- 72⅝	48 - 57½	50 - 60⅛
Union Trust Co.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	850 -850	.... -	.... -	.... - ....
United States Tr. Co....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	800 -800
Western Union Tel.....	83 - 85⅞	82⅝- 85⅛	x81⅛- 83⅛	81¼- 85	84⅛- 86⅛	x83¾- 86	83⅛- 84½	82½- 84⅛	82 - 84¾	79¼- 83¼	74 - 81⅜	71¾- 78

1891.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROADS.												
Albany & Susquehanna	.... -	167 -167	162½-162½	.... -	167½-167½	165 -165	.... - ..	162 -162	.... -	165 -165	147 -147	.... - ....
Atchison Top. & S. Fe..	28⅛- 32½	26½- 30⅜	24⅝- 28	27¼- 34⅝	28⅛- 34⅜	29½- 33⅝	30⅜- 33⅝	31¼- 41¼	39⅞- 47½	41⅜- 46½	40 - 44	42⅜- 46
Atlantic & Pacific.....	5 - 6	5 -5⅞	4⅝- 5¼	4¾- 5¾	4¾- 5⅞	4⅝- 5	4½- 4⅝	4⅜- 7	6 - 6⅞	5⅜- 6	4⅝- 5¼	4⅞- 5¾
Balt. & O. S. W.—Pref.	.... - ...	.... - ...	2⅛- 2⅛	2 - 2	... -	2¼- 2½	.... -	2 - 4	4¼- 4½	... -	.... -	5⅛- 5⅛
Bellev. & So. Ill.—Pref.	.... -	.... -	.... -	.... -	136 -140	135 -135	.... -	.... -	.... -	.... -	.... -	.... - ....
Bost.& N.Y. Air-L., prf	101 -103	100 -103½	.. -	100 -101½	100 -101	99 -100	.... -	.... -	.... -	.... -	.... -	100½-100½
Brooklyn Elevated.....	.... - ...	29 - 29	.... -	30 - 30	.. -	25 - 25	.... -	.. -	.... -	... -	.... -	.... - ....
Buff. Roch. & Pittsb....	29 - 34½	34 - 36½	34 - 36⅜	35 - 37¾	32½- 37⅜	32 - 34¾	32⅞- 33½	33⅛- 41½	38¾- 43⅛	39¾- 42⅞	38½- 40⅞	39¾- 42⅛
Pref	74 - 76⅝	76⅝- 77⅜	75¾- 78	76½- 79¾	77 - 79⅞	77¼-78¾	78 - 78½	78½- 81⅞	79½- 80¾	79 - 80¼	78 - 78½	78½- 79⅝
Bur. C. Rap. & North...	.... -	25 - 25	22 - 22	20 - 21	25 - 30	25⅛- 32	25 - 30	30 - 30	.... -	... - ...	40 - 40	.... - ....
California Pacific.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	13 - 13	14 - 14	.... -	.... - ....
Canadian Pacific.	72¼- 75¾	73 - 77	75 - 78¾	77⅜- 80¼	76 - 79⅜	76¾- 80	80¼- 82¾	81⅜- 86⅞	85⅞- 91	87¾- 90	85 - 89¼	87⅝- 91½
Canada Southern.....	48½- 51⅜	50⅛- 52⅛	48 - 51	49⅛- 52⅝	48 - 52	48¼- 49½	47⅜- 49¼	47¾- 55	52 - 61¼	57 - 61½	57¼- 61⅜	60¼- 64½
Cedar Falls & Minn.....	4½- 4½	. -	3¾- 6½	5½- 8¼	7 - 8	6½- 6⅝	5½- 5½	7¾- 9	7½- 8	.... -	.... -	7½- 7½
Central of New Jersey.	106 -118	111 -119¾	112¾-117	114½-122¾	113 -121¼	+105¼-115	106½-115¾	108 -120	117 -120⅞	114 -120¼	109 -115¼	110¾-114½
" o Rights.....	.... -	.... -	.... -	.... -	.... -	13⅜- 2¼	.... -	.... -	.... -	.... -	.... -	.... - ....
Central Pacific	30 - 31	29 - 30	29 - 29½	29 - 31¾	30 - 32	31 - 31	31 - 31	29 - 33½	32½- 34½	32½- 34⅞	31¼- 32	32 - 35
Ches. & O.—Vot.tr.cert.	17 - 19½	18⅜- 19⅞	16 - 18	17 - 19¼	15⅞- 19	15¾- 17½	14¼- 17	15¾- 22¼	21 - 28	25¼- 27¾	22½- 25¾	23⅝- 27
1st pref.....	44 - 49¾	48 - 54¼	50 - 52⅞	52¼- 54⅝	45 - 53½	45¼- 49	42 - 48	42½- 55	53½- 60⅞	57½- 60¼	52½- 58	56 - 60¾
2d pref.....	29 - 32¾	31½- 34½	29 - 32¾	31⅜- 33½	26¼- 32¼	28¼- 29	22 - 28½	24 - 37⅛	34⅞- 40¾	38¾- 41	34 - 38½	37½- 40¼
Chicago & Alton.....	128¼-130	127 -130	124¾-126½	123½-126¾	123 -126	124½-126	125 -128	129 -130	131 -139	137 -139½	139 -139	137 -141
Pref.....	.... -	165 -165	... - ...	160 -160	.... -	.. - ..	158 -158	148½-157½	.... -	157 -157	.... -	157 -161
Chic. Burl. & Quincy...	85½- 93¾	79¾- 88⅛	75¾- 80¾	79⅜- 82	85½- 91⅜	85½- 89	79 - 88⅝	79⅝- 96⅝	94⅝-100⅜	95½-100⅛	96 -102⅛	101⅜-110
Chic. & Eastern Ill.	41⅜- 49½	47 - 48½	46 - 48½	48 - 67⅛	58½- 67¼	62½- 65¼	63½- 65	62½- 72¼	69½- 73½	70½- 72	65 - 70	64½- 70
Pref.....	80 - 92	80½- 91½	88⅝- 91⅞	90 - 97½	93 - 97⅝	91½- 94¼	90½- 94	91 -100	97½-103½	99½-102½	93 - 96	95⅞-103
Chic. Mil. & St. Paul....	56⅜- 57¼	52¾- 56⅞	51⅛- 57⅜	55½- 65½	60¼- 66⅝	60¾- 64¾	60½- 65⅝	61⅛- 71¼	69⅛- 76	72⅝- 76¼	73⅜- 76⅞	75⅞- 82⅜
Pref.....	105½-112	109⅝-113¾	109⅝-113¾	109 -115⅛	109¾-115¾	110 -113	108 -113	108½-118	117¾-122	116½-119	117 -119¾	119⅜-123⅞
Chic. & Northwest.....	104¼-108⅛	105 -108¾	102⅛-107	104⅜-111⅝	106½-111¼	x103¼- 109	102⅜-105½	103⅜-112½	110⅜-117¼	113½-117¾	113 -117¾	113⅜-118¾
Pref.....	133¼-138⅛	133 -138	130 -138	131½-137¼	134 -136½	129¾-134¾	132 -134½	131¾-137¼	137 -138½	138 -139	137½-140	139½-142½
Chic. R. I. & Pacific.....	67⅛- 72⅞	66⅝- 71⅝	63⅜- 70⅛	69 - 80	73 - 80⅝	69⅞- 77½	69 - 74½	69½- 84½	81⅝- 87⅜	78 - 84½	79½- 85½	83¾- 90½
Chic. St. Paul M. & O...	23⅛- 27	24 - 26	22 - 24⅞	24¼- 29	24½- 28⅞	23 - 25¼	21 - 24¾	22¼- 29¾	29⅛- 35⅞	31¾- 35⅝	30⅞- 37¾	36 - 49¾
Pref.....	77⅛- 82¼	80 - 84½	82 - 83	83½- 86⅝	83 - 84	82½- 85	79 - 82½	78¾- 89½	88¾- 95	92¼- 95	91 - 99½	98 -113¾
Clev. Cin. Chic. & St.L.	59¾- 65⅝	61 - 64⅜	58¼- 62	60 - 65⅞	60 - 66⅞	57¾- 63½	56¾- 62¼	58⅜- 70	68¼- 74½	70⅜- 74	67⅛- 71¾	70⅛- 72⅝
Pref.....	94 - 98	95 - 96	91 - 95¾	92 - 95	92 - 96	. .. - ...	90 - 91	90¾- 96	96⅞- 97½	95 - 97	94 - 98	96¾- 98½
Cleve. & Pitts., guar....	150 -152	148 -151	150 -150	150 -152	145 -151½	148 -148	147 -150	147½-151	150 -152	150 -151	146 -148	146½-150
Col. Hock. Val. & Tol..	25¾- 29	26 - 28	24½- 27½	24 - 28⅝	26 - 29½	23½- 26½	22 - 25	23 - 28⅜	27 - 34¾	31⅛- 34½	28 - 31½	27⅜- 30¾
Rights.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	1⅜- 2	.... - ....
Pref., 1st subs. paid..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	62 - 68
Delaware & Hudson...	130¼-136½	133 -139⅝	129¼-134¼	132½-137	130½-136½	126 130¼	126 -129⅜	124⅞-135¼	133⅜-140½	127½-136¾	120¼-129¾	120¼-124⅞
Del. Lack. & Western..	131 -139⅜	136¾-140⅜	133 -137¾	134½-140⅜	134½-140¼	*133¼-37¼	130⅜-135½	130½-142¼	140 -145⅝	139 -144⅛	135¾-140½	136⅜-141½
Denver & Rio Grande..	17⅜- 20⅜	18 - 19⅜	16¼- 18¼	17 - 19⅝	17 - 19⅜	15 - 17⅝	13¼- 15½	14 - 18	16⅜- 20	18¾- 21	15 - 17½	17 - 18⅝
Pref.....	57 - 63⅞	59⅝- 61¾	56¾ - 60	57½- 61⅜	55 - 61¾	46¾- 56¾	40 - 50	41 - 48¼	45½- 51⅜	47¼- 50⅞	42 - 47½	43½- 48⅛
Des M. & Ft. D.....	4¾- 5	4⅛- 4⅛	4⅛- 4⅛	4⅜- 6	6½- 6⅝	5 - 5	4¾- 4¾	6½- 7	6½- 7⅜	6¾- 7½	6 - 6½	6⅝- 8⅛
Pref.....	.... -	12 - 12	15 - 15	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	18 - 18
Duluth S. S. & Atl.....	.... -	5½- 6	5¾- 5¾	5 - 5	5¼- 5¼	.... -	.... -	.... -	5½- 8¼	7 - 8¼	.. -	6¼- 7
Pref....	12¾- 14	14¾- 15	.... -	.... -	.... -	.... -	.... -	.... -	12 - 17	15 - 17¾	.... -	13½- 16
East Tenn. Va. & Ga....	7 - 8¼	7¾- 7⅞	6¼- 7½	6½- 7⅜	6¼- 7	5¼- 6¾	5 - 5¾	5 - 6¾	6 - 7	6 - 7	5¾- 7	5½- 7¼
1st pref.....	60¼- 66	61 - 63	52 - 54	57 - 58	60 - 75	52 - 54	42 - 50	45 - 51	45 - 52	45 - 45	42 - 44½	35 - 42
2d pref	16 - 19½	17 - 18	15 - 16¼	15½- 16¾	14 - 16	13¼ - 14½	9⅞- 13⅞	10 - 14¾	14 - 15	13 - 14½	11¼- 14½	10½- 14⅝
Elizabetht.Lex. & B. S.	... -	18 - 18	13 - 13	.... -	.... -	.... -	.... -	17 - 17	17 - 17	16 - 16¼	17 - 17	17 - 18
Erie & Pittsburg.....	.... -	118 -118	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Evansville & T. Haute.	112 -115	111½-113	113 -118	121 -129	120 -128	116 -128	114¼-120	114 -122½	123 -127	125 -125	119 -119⅞	119 -122
Flint & Pere Marq	18⅞- 22	21 - 24½	20 - 21½	22¾- 26½	21 - 24½	16½- 20	17 - 19½	19 - 23⅞	23 - 27⅝	25½- 25½	... -	24 - 28⅞
Pref.....	81 - 84	81 - 83	78 - 81½	81½- 86¾	82 - 83	.... -	.... -	.... -	81½- 82	76¼- 80	78 - 78	78 - 87½
Georgia Pacific.....	6½- 8¾	8½- 8½	.... -	.... -	.... -	6½- 6½	.... -	.... -	.... -	.... -	.... -	.... - ....
Great Northern, pref...	72 - 79	78½- 86½	81 - 89	88 - 92½	82½- 89⅞	85½ - 87⅜	86 - 89¼	88 - 97½	97½-110½	108 -111	109½-112	111½-124½
G.B.W.& St.P.,subs.pd	6½- 8½	7⅞- 8	7 - 8½	7½- 8	7¾- 8	7 - 7	5 - 6	6 - 8⅜	8 - 12¼	9 -‡12¾	10⅝- 11¾	10¾- 12¼
Pref.....	.... -	14¼- 14½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Harlem.....	.... -	268 -275	270 -270	265 -265	263 -265	251 -254	.... -	245 -245	.... - ..	254 -254	254 -260	250 -253
Houston & Texas Cent.	2 - 2½	2 - 2¾	2½- 2½	3 - 4	3 - 3	.... -	.... -	4 - 4½	3 - 3¾	3 - 3	3 - 3½	3 - 4
Illinois Central.....	97¼-103½	95¾-101	90 - 96	95 -102⅜	97 -101¼	92 - 98	93 - 95½	92½-101½	101 -104⅜	101 -104½	99½-102¾	101⅛-103¾
Leased line, 4 p. c....	90½- 91¼	91 - 92	.... - ...	91 - 91	96 - 96	.... -	90 - 90	.... - ...	-	91 - 91	94 - 94	90 - 90
Iowa Central.....	6¼- 7½	7⅜- 7⅜	6 - 6	7 - 9¼	8¼- 9	7 - 8¼	6½- 6½	6 - 10⅛	9¼- 12	10 - 11¾	8¾- 9⅝	10 - 16
Pref.....	20 - 23	24 - 24½	20 - 20¼	22 - 29¼	25 - 30	24 - 24½	21 - 24	22 - 28½	28 - 33½	27¾- 30	26½- 28¾	28½- 44½
Kanawha & Michigan.	.... -	15 - 16¼	14 - 15	14½- 15¼	14¼- 15¼	....	.. .. -	.... -	10 - 11½	.... -	10½- 10½	.... - ....
Kanawha & Ohio.....	15½- 15½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... - ....
Keokuk & Des Moines.	7 - 7	1 - 3	4 - 4	4 - 4	.... -	.... -	.... -	6 - 6	.... -	.... -	3½- 3¾	.... - ....
Pref..	.... -	7 - 11¼	11¼- 11¼	10¾- 13½	.... -	.... - ...	.... -	12 - 12	.... -	... -	13¼- 13¾	.... - ....

* Ex-dividends. † Ex-rights. ‡ All subscriptions paid.

ed for FRASER

1891—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Keokuk & Western	.... -	.... -	.... -	.... -	35 - 35	.... - .. .	34½- 34½	.... -	32 - 32	.... -	.... -	.... - ....
Kingston & Pembroke	.... -	.... -	.... -	10 - 10	.... -	.... -	.... -	.... -	10 - 10	.... -	10 - 11½	15 - 16
Lake Erie & Western	13½- 15½	14 - 15¼	13 - 14⅜	13¾- 14⅞	12⅝- 14⅝	12¾- 13¾	12½- 14	12½- 17⅜	15¾- 22½	18½- 24⅛	17 - 20½	19⅜- 22¾
Pref	54⅜- 58¼	56¾- 59¼	54¼- 58	57¼- 61½	55½- 61½	55 - 57½	53 - 57¾	54 - 65	62 - 69¼	62¾- 68⅞	59⅝- 66¾	66 - 70
Lake Shore	106⅛-109⅝	109⅝-113⅝	108 -111½	109⅛-113½	108¼-112⅜	*105¼-111	106⅛-110½	107⅛-117	115¼-125⅜	122½-126¼	120¾-125¾	*223¾-127
Long Island	86 - 88¼	88 - 91	86½- 96	92¼- 96¼	91 - 93¾	93¼- 96½	94 - 99	95⅞- 97¼	97¼- 99¼	97 - 99	94 - 96⅝	95½- 96½
Lou. Ev. & St. L.—Con.	30 - 30½	28 - 30	.... -	27 - 28	28 - 28	.... -	26 - 26	25 - 27	27½- 28	25 - 25	... -	21 - 21
Pref	55 - 63	61 - 62	.... -	60 - 63	.... -	.... -	.... -	.... -	60 - 60	59 - 59½	.... -	.... - ....
Louisville & Nashville	71¾- 79⅛	73⅞- 77⅛	71⅜- 75	73⅝- 82	73⅛- 82⅜	69⅝- 75⅜	67½- 75⅝	65⅞- 78⅛	76½- 82⅛	76¾- 81⅛	75¼- 79	77⅞- 83⅞
Rights	... -	.... -	.... -	.... -	.... -	.... -	00½- 13¾	.... -	.... -	.... -	.... -	.... - ....
Louisv. New Alb. & Chic.	19 - 27	22½- 27	18 - 25	22 - 29½	23⅞- 29	19 - 25	18 - 22½	18½- 28¼	26 - 29⅛	24 - 27½	20 - 23⅞	23 - 25½
Louisv. St. L. & Texas	15 - 18	16¼- 16½	5 - 16¼	12 - 14¾	12½- 15	12 - 12	.... -	12 - 13	12½- 15½	13 - 17½	14 - 17¼	14 - 17
Mahoning Coal R'way.	85 - 85	.... -	.... -	77½- 77½	75 - 77	... -	70 - 70	75 - 75	... -	... -	.... -	90 - 90
Pref	105 -105	.... -	.... -	101 -109½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109 -109
Marq. H. & Ontonagon	.... -	.... -	15 - 15	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Manhattan Consol	96¾-105	103 -106½	102 -106¼	104¾-109	101 -106¼	99 -103	95 -100½	96 -104½	101½-106½	100¼-104½	99¼-103⅝	100⅛ 104¾
Manhattan Beach Co	.... -	... -	4¼- 4¼	5 - 5	5½- 5½	3½- 4	.... -	5 - 5	4 - 4	3½- 3½	.... -	3 - 3½
Memphis & Charleston	40 - 40	36 - 36	.... -	... -	33 - 33	.... -	.... -	.... -	.... -	223⅝- 223⅝	.... -	.... - ....
Mexican Central	19⅞- 24¼	21⅜- 23⅛	18¼- 21	20⅜- 23⅜	20⅛- 22	18¼- 20½	17⅝- 18½	19 - 23½	21⅞- 25¼	21⅜- 24½	19 - 22	20⅛- 23½
Mexican Nat. Cert	5 - 5	5 - 5	.... -	5 - 5	5¼- 5¼	.... -	.... -	5 - 5½	5 - 5½	.... -	.... -	.... - ....
Michigan Central	91 - 93	93 - 96	90¾- 92	91 - 95½	89¼- 93¾	89 - 91	87½- 87⅝	93 - 99	97⅛-103½	100 -107¾	101¼-107¾	107¼-109¾
Milw. Lake Sh. & W.	88 - 93	73 - 81	80 - 82	79 - 80	73¼- 79	80 - 80	.... -	75 - 75	80 - 85½	80 - 82¾	71 - 73	81⅞- 93
Pref	105 -111	100 -105½	104 -105	102½-105¼	98½-104	102 -111	104 -110	104 -108	106½-113¼	108¼-111⅜	110 -111½	111⅜-133
Minneapolis & St. L	4½- 6½	4 - 6¼	3⅞- 4	4 - 5	4½- 4½	4 - 4	4 - 4	3¾- 9	7⅛- 7⅞	6 - 7¼	6½- 9½	8¾- 9¾
Pref	10 - 12½	9⅞- 12	8 - 9	9 - 12	11¼- 11¼	9 - 10	7⅝- 9½	8¾- 18	15⅞- 18	14 - 15⅞	13½- 20½	19 - 21½
Mo. Kansas & Texas	11⅞- 14	12 - 13¼	11⅛- 12⅝	11⅞- 16½	13½- 16	14 - 14⅞	14¼- 14⅝	13½- 17½	16¾- 20	17 - 19½	15 - 17	16¼- 19¾
Pref	20¼- 23½	21 - 24	19¾- 21½	20½- 25¾	22½- 26	22⅜- 25	20 - 24⅜	21 - 25⅝	27⅝- 29¾	25¾- 27⅞	23¼- 26½	25½- 29⅝
Missouri Pacific	60¼- 67⅝	66 - 68¼	64⅛- 68	66⅝- 73⅜	65½- 73½	64¼- 70⅜	64 - 68½	63⅞- 73⅞	59⅜- 77⅛	54¼- 61¼	57½- 61¼	55⅝- 64¾
Mobile & Ohio	26 - 28¾	29 - 40¼	35 - 43⅞	39¾- 44¼	39 - 43¾	36 - 44¾	34½- 40½	35 - 42¾	40¼- 45	42½- 45	41½- 42	40 - 43½
Morris & Essex	145 -147	146 -147⅝	143 -148½	146 -148¼	144½-148¼	140 -140	137½-142	142 -145	141⅛-144	142½-144¾	143 -145	141¼-145
Nashv. Chatt. & St. L	93 - 95	93 - 95	93 - 93	*94½-100	99¾-110	107 -108	†80 -110	79¾- 88½	85 - 91	83½- 86½	87½- 89	88 - 94¾
Rights	.... -	.... -	.... -	.... -	.... -	.... -	12½- 17	.... -	.... -	.... -	.... -	.. - ....
Newp't N. & Miss. Val	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	15 - 15	13½- 13½	.... -	12 - 12
N. Y. Cent. & Hud. Riv	100¾-104	102¼-104¼	101 -103⅛	102½-103⅞	99½-103⅜	99½-101	98½-100¾	98⅞-106¼	104¾-112	108¾-115	109½-115½	114⅛-119¾
N. Y. Chicago & St. L	11½- 13⅜	12¾- 14⅝	12½- 13⅞	13½- 14⅜	12½- 13⅝	12 - 13½	12 - 12	11¼- 14¾	14¼- 20¼	17¼- 22½	18 - 21	20 - 21⅝
1st pref	57 - 70	65 - 68	66¼- 66¾	66½- 68	66⅜- 67¾	65 - 68	64 - 68	65 - 72	73½- 82½	79½- 84	79 - 81½	78⅝- 81¼
2d pref	23 - 26⅞	26⅝- 31¼	26¼- 29½	29 - 30⅝	28 - 29½	26 - 28½	23 - 26½	24 - 32⅜	31¼- 43⅝	40 - 47½	38⅞- 45¼	42½- 45¼
N. Y. Lack. & West	104 -109¼	109⅛-110	108 -110	108½-109¾	108 -110	105 -108	108 -108	108 -108¾	109 -109	106 -107	106 -107	108 -109¼
N. Y. Lake Erie & West.	19 - 21¼	19½- 20⅝	17¾- 19½	18¾- 22½	19 - 22¼	18¼- 20⅝	17½- 19½	17⅞- 26⅝	25 - 31⅜	28⅝- 31⅞	26⅜- 30⅝	29⅜- 34½
Pref	48¼- 52	51¼- 54½	50 - 52½	51¾- 56¼	49¾- 55¾	47½- 53	48½- 50	49 - 64⅞	62½- 72⅜	66⅞- 71	64¾- 70¾	69 - 77¾
N. Y. & New England	32⅝- 41¾	35 - 38¾	32 - 36½	35½- 41¼	33½- 41¼	33 - 36⅝	31 - 34½	31⅞- 39⅜	37¼- 43	36¾- 40⅞	35⅞- 39¼	37½- 42⅝
N. Y. N. Haven & Hartf	254¾-270	265 -271	+226 -228¼	230 -230	230 -231	.... -	225 -228	225 -230	225 -230	229 -231½	224½-229½	226 -228
Rights	.... -	.... -	30 - 32	29 - 30½	... - ...	.... -	.... -	.... -	.... -	.... -	.... -	. . - . .
N. Y. & Northern pref	.... -	16 - 21	17¾- 19¼	19 - 22	18½- 21¾	18 - 18	.... -	17 - 19½	16 - 19½	16 - 17	17 - 17	16½- 18¼
N. Y. Ontario & West	15¼- 17¼	16¾- 17⅝	15⅝- 18¾	17 - 18¼	15¾- 18½	15 - 16⅞	14 - 16½	14¾- 19	18 - 23½	19½- 21⅞	17½- 20½	19⅜- 22
N. Y. Pa. & Ohio pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	15⅝- 17¼
N. Y. & Rock. Beach	20 - 20	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - . .
N. Y. Susq. & West	7¾- 9⅝	8⅜- 11¼	8 - 8⅞	7⅞- 8½	7½- 8⅜	7 -7¾	6⅝- 7½	6¾- 9	8½- 11⅜	9½- 11½	8½- 9⅝	9 - 10⅝
Pref	28½- 36⅝	31 - 40¼	31¼- 33¾	31 - 33½	28 - 33¼	27 - 28¼	26 - 28¼	25 - 33⅜	32 - 41⅞	37 - 41½	34 - 37⅞	37½- 41¼
Norfolk & Western	14⅛- 16¾	15⅞- 17	13⅜- 15¼	14¼- 16½	16 - 16¾	14 - 15	13¼- 13¾	13 - 17½	16½- 18½	18 - 18¾	17½- 17½	16½- 17¼
Pref	53½- 57½	54¼- 56¼	52¾- 54⅜	53¼- 56½	51¼- 56½	50⅝- 53	46¾- 52	46½- 55	53¼- 55¾	53½- 56¾	49¾- 51⅞	50½- 54¾
Northern Pacific	21½- 30	27⅜- 28⅞	26¾- 28¾	24⅜- 28½	23 - 28½	22 - 25	20½- 24½	21 - 27⅜	26 - 30⅞	27½- 30½	24 - 27½	23½- 27
Pref	63½- 74	71⅜- 74	69⅝- 74	66¼- 72¾	66¼- 73½	62 - 69	58½- 66⅝	59⅜- 72	70¼- 78⅜	73½- 77⅞	68 - 73⅞	66⅝- 73
Ohio & Mississippi	18 - 19⅞	16½- 18¾	15½- 17	17 - 19⅝	18 - 19¼	18 - 18	17 - 18	14 - 23	22 - 26½	22¾- 25½	19¾- 22½	22 - 26¼
Ohio Southern	14 - 17¼	16½- 18	.... -	16½- 17¼	15 - 17¼	15 - 15	.... -	16½- 17½	17½- 20¼	14 - 19	.... -	17¾- 20½
Omaha & St. Louis pf	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	6⅞- 6⅞	.... -	.... - ....
Oreg. Sh. L. & Utah No.	19 - 24¼	21¾- 23	21 - 24	23¼- 30	22½- 29½	23¾- 27¼	22½- 25½	19⅞- 27	24½- 27¾	24 - 25⅞	23 - 25	24 - 31¾
Pensacola & Atlantic	.... - ...	.... - . ..	.... - .. .	3 - 3	.... -	.... -	.... - . ..	2¾- 3½	2½- 3½	.... -	.... -	.... - ....
Peoria Dec. & Evansv	14½- 18½	17¾- 20¾	17⅝- 20	19½- 22	18¼- 21¼	15½- 18¾	15 - 17	15⅞- 21⅜	20½- 24½	20 - 23½	18⅜- 20¾	20 - 22½
Peoria & Eastern	6 - 8	6¼- 7¾	6½- 7	6 - 8	.... -	5 - 7	6 - 6	6 - 8½	9 - 11½	10½- 11¾	9¾- 11¼	10½- 14⅞
Phila. & R. Vot. Tr. cert.	31 - 34⅝	31½- 33¾	28⅜- 32¼	30 - 34⅞	30½- 35	27⅞- 32¼	26 - 29⅜	25⅞- 35⅜	33⅝- 43¾	38 - 42½	34⅞- 39⅞	37¾- 40¼
Pitts. Cinn. Ch. & St. L	12½- 15⅞	13½- 14½	13 - 14⅞	14¾- 18⅜	15⅝- 18	14 - 16¾	13⅝- 15	13 - 18	17 - 26¼	23¾- 28⅞	25 - 28½	27 - 29½
Pref	48 - 55	51 - 51½	50 - 52¼	51 - 65	60 - 63½	59 - 60	.... -	60¾- 64	60½- 68¾	65½- 67¼	*62 - 66½	63 - 67⅜
Pitts. Ft. W. & C., guar.	149 -150½	150 -150	150- 152¼	150½-152	150½-152	150 -150¼	149 -151	149 -151½	150¼-152⅜	150½-150⅝	152 -153	153½-154½
Special	.... -	.... -	.... -	139 -139	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pitt. & W.—Prf. tr. rects	28 - 35	30 - 33½	31 - 38	35 - 36¾	34 - 35	34 - 40½	33 - 39¾	37 - 43½	37½- 42¾	37 - 39½	31 - 36	33 - 41
Rens. & Saratoga	180 -183	182 -182	175 -182	178 -182	182½-185	.... -	.... -	165 -165	.... -	.... -	.... -	168½-170
Richmond & West Pt	16 - 19⅜	18¼- 19½	16¾- 18⅜	17⅜- 19	15½- 18½	12⅞- 16¼	10½- 15½	10½- 14⅜	10⅞- 15	12⅝- 14⅞	10⅝- 14¼	8⅜- 15½
Pref	67½- 74½	72½- 76½	70 - 75	72 - 74¾	68¼- 73	66½- 71	55 - 69¾	56½- 62	53 - 62	55 - 59½	43 - 58¼	45 - 62
Rio Grande Western	23 - 32½	32 - 37⅜	34½- 37	35¼- 43¼	39 - 44	37½- 40½	37 - 37½	40 - 42	40 - 42¾	40 - 41⅞	37¾- 43	41 - 42½
Rights	.... -	.... -	.... -	⅛- ⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	55¼- 68¼	68 - 73¾	71 - 74	69 - 74¾	68 - 74⅝	69 - 71⅜	68 - 69½	66 - 75	71½- 75⅞	72 - 73½	72¼- 73⅜	72 - 74
Rome Wat. & Ogdensb	100 -103½	103 -106	105½-135	112 -114¾	109½-111¾	109 -110	*105¾-109	106¾-107¾	107 -108	107¾-111	111¼-112½	111¾-112¾
St. Jos. & Gr. Island	.... -	5 - 5	.... -	6 - 6	.... -	.... -	.... -	7 - 9	7 - 9	.... -	7½- 7½	9 - 10
St. Louis Alton & T. H.	26½- 30½	27¼- 30	29¾- 33	31 - 36	32½- 36	30½- 32	27½- 29½	28 - 34	34 - 36	33 - 33¼	30 - 30	32 - 35
Pref	120 -122½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. Ark. & T., ass. pd.	10 - 12¼	9¾- 10	9¼- 10¾	10 - 12½	11 - 12½	11 -11½	.... - .. .	.... -	.... -	.... -	.... -	.... - ....
St. L. & S. Fran., 1st pf.	58 - 70	55 - 60	57½- 65	63 - 70	63½- 67⅛	65 - 65	68¾- 70½	70 - 70	75 - 76	76 - 76¼	.... -	75½- 77
St. Louis Southw	.... -	.... -	.... -	.... -	.... -	6 - 7½	6 - 6⅝	6½- 7¾	7¼- 9½	8 - 10	7 - 8½	8¼- 11½
Preferred	.... -	.... -	.... -	.... -	15⅞- 16¾	13 - 15	13 - 14	12 - 15	14⅞- 18½	15½- 19⅜	14⅝- 16¾	15¼- 22
St. Paul & Duluth	24 - 25½	26 - 26½	22 - 24¾	24½- 32	21 - 29	28 - 34	30 - 36¾	31 - 37	36 - 38⅞	35½- 36	35½- 43	41¾- 47
Pref	85 - 88	86 - 86	85 - 90½	87 - 92½	90 - 93¾	94 - 97	99 - 99¾	95 - 97	96 - 97¾	97 - 98	98 -100	100½-106½
St. Paul Minn. & Man	100 -106	103½-111	104½-109	106¼-109	104 -107⅝	103 -104	102 -105	103½-108	107½-110¾	108¼-115½	111¼-113¾	113 -115
Sixth Avenue (Horse)	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106 -106	.... -	.... -	.... - ....
South Carolina	3¾- 4¼	5½- 9½	7¾- 9	8 - 9¼	7½- 8½	.... -	6 - 7	6 - 8½	8 - 9¾	7¼- 8	6½- 7½	8 - 7¼
Southern Pacific Co	23 - 26¼	26¼- 31¼	27¾- 31½	29¼- 33	28 - 32½	30¼- 33¾	29¾- 33½	30½- 37½	35⅝- 44⅛	41⅞- 44	38½- 40	38¾- 40
Texas & Pacific	14 - 16¼	14½- 15½	12⅞- 14⅝	13¾- 16¼	13¾- 15¾	12¼- 14⅜	11½- 14	11½- 15	13⅞- 16⅝	13¾- 15½	11⅝- 13½	10¾- 14
Texas & Pac. Land Tr.	14½- 16¼	15 - 15	14 - 17	16¼- 19½	17 - 19¾	17¾- 17¾	17 - 17½	15¾- 18	17 - 19½	17 - 18	.... -	15 - 16¾
Tol. A. A. & No. Mich	16⅜- 20½	18 - 19½	16⅜- 19	17½- 19¼	16 - 19	13 - 17½	13 - 15¾	13¾- 18¼	16⅞- 21	18 - 20	16¼- 18¼	17 - 25
Tol. & Ohio Central	61 - 61	... -	.... -	45 - 46	44 - 44	.... -	48 - 48	... -	42¼- 45	46 - 47	45 - 45	44 - 44¾
Rights	.... -	.... -	2½- 3¼	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	81½- 87	88 - 88	.... -	80¼- 81	80 - 80	78 - 80	.... -	80½- 80⅛	80 - 85	81 - 81	80 - 80	80½- 84
Toledo Peoria & West	14½- 14½	.... -	14 - 15	15 - 15	15 - 15¼	15¼- 15⅜	15 - 15	.... -	16 - 16½	15½- 16	16¼- 16¼	16 - 17⅜
Union Pacific	41⅝- 48⅝	44 - 47	43¼- 46½	45⅝- 52½	42½- 52½	41¾- 46¾	39½- 45¼	32¼- 43¾	39¾- 45½	39½- 43½	38⅝- 42½	40¼- 48¼
Union Pac. Den. & Gulf	21 - 24½	23 - 24	21 - 23¾	20⅞- 24	19 - 23½	17 - 20½	14½- 19	14 - 20⅜	19 - 20¾	17⅞- 20	17 - 18⅞	16½- 23⅞
United Co's N. J	.... -	227 -227	227 -227	.... -	225 -225	222½-224½	222½-222½	224 -224	.... -	.... -	.... -	.... - ....
Utica & Black River	.... -	.... -	120 -128	147 -147	145 -145	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wabash	9⅝- 11	10 - 10⅜	8⅝- 9⅝	8⅞- 11⅝	9¾- 11⅜	9¾- 11⅛	9⅞- 10⅝	10 - 13½	13 - 16	13¼- 15¼	11⅞- 14	12¼- 15
Pref	16⅞- 21	17⅜- 19⅝	17 - 18½	17⅞- 23⅞	19½- 23½	21 - 24	20¾- 23⅝	21½- 28⅝	27⅛- 34½	28¾- 32⅜	25¼- 28⅞	26⅝- 31⅞
Warren	.... -	140 -140	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wheeling & L. Erie	29½- 35¼	30⅝- 33⅝	31¼- 32¾	31 - 37⅛	34 - 37½	31¼- 36⅝	29¼- 33⅞	29¾- 37¾	36½- 39¾	36¾- 39	34½- 38¼	35½- 38⅜
Pref	67½- 74⅞	71¾- 73⅞	70¼- 73	71¾- 79¼	74 - 78⅜	72½- 76½	*71 - 75½	71½- 78¼	76⅜- 80	77½- 79⅝	74¼- 77¾	75½- 77⅞
Wisconsin Central Co	18 - 23¾	19⅝- 22	18¼- 20½	19 - 22⅜	19 - 21¾	17 - 19⅜	15 - 18¼	16¾- 20¾	19¼- 23	19 - 21⅞	16¾- 18¾	17 - 21¼
Pref	... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	40 - 40

* Ex-dividend † Ex-rights.

ed for FRASER

1891—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
EXPRESS.												
Adams	142 -145½	146 -150	144 -149½	140 -147	145¼-149	146 -147⅞	146 -148	147 -148⅛	146 -147⅞	134 -149¾	142¾-150	143½-149¾
American	113 -120	115⅛-123	115 -119	116 -119	114 -118	113 -118	114 -120	116⅝-119	117 -119½	116½-118	117 -118	*114-117⅛
United States	65½- 70	67 - 69½	66 - 70	67 - 69½	61 - 67	50½- 60	54¼- 62	58 - 62	58 - 63	50⅛- 60	40 - 55	44¼- 54
Wells, Fargo & Co	137 -140	140 -145	140 -141	142 -145	140 -144	143 -144¾	140 -141	141 -142	139 -143	138¼-142	139 -142	139½-142½
COAL & MINING.												
American Coal	.... -	.... -	.... -	-	.... -	.... -	.... -	.... -	.... -	.... -	.... -	82 - 85
Cameron Coal	.... -	1 - 1	.... -	1 - 1	1 - 1	.... -	.... -	¾- 1	2 - 3	.... -	1⅜- 1⅞	1½- 1¾
Colorado Coal & Iron	33 - 38⅝	35⅛ 38¼	34½- 39¾	35¾- 39¾	34½- 39	32½- 36	27½- 34½	29 -36¼	34¼- 38¾	35½- 39½	34 - 36½	33¼- 37⅝
Col. & Hock. C. & I	17½- 19⅝	16 - 18	15 - 17	15 - 17½	16 - 16	15 - 15⅝	14 - 15	14½- 14½	16 - 17	15½- 16½	15 - 15	15 - 15¼
Consolidation Coal	25 - 26	... -	23½- 24	.... -	24 - 24	.... -	28 - 28	.... -	.... -	28¼- 28¼	.... -	29 - 30
Homestake Mining	.... -	9½- 10	.... -	9¼- 9¾	10 - 10	10¼- 12½	.... -	10⅞- 11½	11 - 11¼	11⅛- 11½	11 - 12	.... - ....
Lehigh & W. B. Coal	.... -	.... -	16 - 16	16 - 16	16 - 16	16 - 16	.... -	.... -	.... -	.... -	.... -	.... - ....
Maryland Coal	15 - 17	16 - 17	15¼- 16½	16 - 17	17½- 19	17½- 19	18½- 18⅞	18½- 20	21½- 23½	21 - 22	22½- 23	22½- 25
Minnesota Iron	79⅛- 81	.... -	73 - 74¾	70 - 73½	68 - 68½	70 - 72½	69⅞- 71¾	71 - 73½	72½- 82½	80 - 84	75 - 80	73½- 78
New Central Coal	9⅞- 12	10 - 12	9¾- 10½	9¾- 11½	10½- 10¾	.... -	9¼- 10¼	10 - 11½	11 - 13	12 - 12½	10½- 12	11 - 12
N. Y. & Perry C. & I	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	5 - 5¾	5 - 7	.... -	.... - ....
Ontario Silver Mining	41 - 44	40 - 42	39¼- 40¼	39 - 40	39 - 40	39 - 40	38½- 40	38 - 40	39 - 40	39 - 40¼	39 - 40	40 - 45½
Pennsylvania Coal	.... -	.... -	.... -	.... -	260 -290	260 -260	.... -	265 -265	.... -	270 -270	.... -	.... - ....
Quicksilver Mining	5¼- 6⅞	5½- 6¼	5½- 6	6 - 6	5½- 5½	5 - 5½	4 - 5⅜	5¼- 5¾	5 - 5¾	4½- 5	4½- 4¾	3¾- 4⅞
Pref	38 - 39¾	38 - 40	38½- 39	38 - 40	39 - 39	36 - 37	.... -	.... -	25 - 30⅞	21 - 25½	20 - 22½	19 - 24¼
Robinson Mining	.... -	.... -	.... -	.... -	.... -	.... -	.... -	·35 -·35	.... -	.... -	·41 -·47	·45 -·45
Standard Mining	-	.... -	.... -	.... -	1 - 1	.... -	.... -	$1.05-$1.05	.... -	.... -	.... -	1·10- 1·10
Tennessee Coal & Iron	32⅜- 39½	35½- 37¼	34 - 36	34 - 37½	32 - 36½	30¼- 35	24½- 34	25¼- 34½	32 - 37⅜	36 - 41⅜	35½- 39⅞	38 - 41¾
Pref	80 - 86	80 - 86	85 - 85	87 - 87	87 - 87⅛	86½- 88	83 - 83	83 - 85	86½- 90	89 - 89	89 - 89	96 - 98
VARIOUS.												
Amer. Cotton Oil Co	15⅞- 20	18⅛- 22½	23½- 29¼	23½- 29	22⅞- 28¾	21 - 23¾	17¼- 22¾	18¼- 27	24½- 26¾	24½- 27⅜	26 - 30⅝	27¾- 35⅛
Pref	33½- 43	41¼- 48¾	46 - 49¼	47 - 53	45 - 51¾	37¾- 45½	35 - 44	36¼- 48½	45 - 48½	44¾- 51¾	49⅞- 56⅜	53 - 65
Trust certificates	15¾- 22⅜	21 - 24¼	22⅝- 24⅝	24 - 28½	25 - 27⅛	.... -	.... -	.... -	.... -	.... -	.... -	.. - .. .
American Dist. Tele	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	50 - 53
Amer. Sugar Ref. Co	57⅛- 72⅜	69¾- 78¼	72 - 80⅝	78¼- 92¼	80¾ 91¾	80⅜- 90	76½- 83¾	72⅞- 87⅜	85⅝- 93⅝	81½- 90¾	81¾- 90⅜	83 - 91¼
Pref	86½- 95	85 - 91	85⅜- 87⅞	87⅛- 93¾	88¾- 95¾	*88 - 96	87 - 89½	86 - 91	90¾- 98	93 - 96	92 - 97	90 - 97⅜
Amer. Tel. & Cable Co	80 - 81½	80¾- 82	80 - 82	81¾- 82½	80½- 82½	78½- 80¾	79 - 80½	79⅞- 80½	81 - 82	80 - 81½	79 - 80½	80 - 83
Am. Tobacco Co., pref	99 -100	98 -100½	99½-101½	100 -101½	99 -100	99 -100	98 - 99	97 - 98¼	97 - 98¾	96½- 99	98 - 98	97 - 98⅛
Brunswick Co	21 - 21	17½- 17¾	11¾- 18¼	13¾- 18	14 - 15	9 - 15	9 - 9¼	11¾- 13	11¾- 14	.... -	10 - 10	.... - ....
Chicago Gas Co	34 - 47¼	39⅝- 43½	40⅝- 44¾	43⅜- 52½	48 - 53⅝	48 - 55¾	†43½- 52	42¼- 51¾	49¼- 53½	50 - 57	56½- 62½	60⅜- 71¾
Chicago Junction R'y	75 - 75	.... -	72½- 80	75 - 78	72 - 77	69 - 73	69 - 76	70½- 73	73 - 80	74 - 79	72 - 72	72 - 79¼
Pref	.... -	.... -	.... -	82 - 83	.... -	79 - 79½	80 - 86	.... -	.... -	84 - 85	.... -	83¾- 83¾
Citizens' Gas, Bk'lyn	.... -	90 - 90	85 - 92	88 - 89½	88 - 88	77½- 77½	79½- 80	.... -	80 - 82	80 - 82	80 - 82	82 - 92¾
Claflin (H. B. Co.)	.... -	106¾-106¾	.... -	106½-106½	105 -105	.... -	.... -	.... -	108 -108	.... -	.... -	.... - ....
1st pref., convert	.... -	101¾-101¾	99 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d pref., convert	.... -	103 -103	101½-103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d pref	.... -	.... -	.... -	.... -	100½-100½	.... -	.... -	.... -	.... -	.... -	.... -	.. - ....
Commercial Cable	103½-107	104 -104	106¼-108½	105 -107½	105 -106	104 -106	104¼-104½	105 -105	106 -124	110¼-137	133 -142	143 -148½
Consolidated Gas	94½- 97¾	96 - 98½	94⅞- 97	98 - 99⅝	98 - 99½	93 - 98¾	92½- 93⅞	92½- 97½	97¼- 99½	98¼-101	98¼-100⅜	96½-104¾
Distill'g & Cat. F. Co	42¾- 49	41⅛- 47⅛	*42¾- 45¼	44 - 48⅝	44½- 47⅛	*44⅜- 48¼	45 - 47⅜	45 - 47⅜	46½- 54⅞	50¾- 53½	51⅜- 60⅛	57 - 62⅜
Edison Gen'l Elec. Co	88 - 95	93¼-111	103 -105½	95¼-102½	99 -102½	98 -101½	96½-105⅜	97 -100¼	97 -102	97 -102⅜	93½- 97¾	93½- 97¼
Equitable Gas Co	.... -	.... -	117 -117	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	123¾-124
Farmers' Loan & Tr	.... -	.... -	.... -	725 -725	.... -	.... -	.... -	.... -	.... -	745 -745	.... -	.... - ....
Keely Motor	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	4¼- 4¼	.... -	2½- 2½
Laclede Gas, St. Louis	15 - 20½	17 - 18¾	15 - 16¼	16¾- 19¾	15¾- 19¾	13¾- 16⅜	12½- 15½	12¾- 17¼	17¼- 21½	18½- 20½	17⅞- 19⅜	18½- 21
Pref	55 - 60	50 - 50	50 - 50	48 - 50	40 - 40	.... -	.... -	.... -	50 - 60	.... -	.... -	58 - 61
Metropolitan Trust	.... -	.... -	.... -	.... -	290 -290	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mex. Nat. Const'n Co	.... -	.... -	.... - ..	13 - 13¼	.... -	.... -	.... -	8½- 12¾	14 - 17½	15⅞- 15⅞	.... -	13 - 13½
National Cordage Co	.... -	.... -	73¾- 85⅜	*83¾- 97¾	94 -104	89½-103½	86¼- 93⅝	88 - 99¼	91¼- 97½	91½- 95½	91¼- 94⅜	91¾- 95
Pref	102¼-102¼	101 -107½	101 -107¾	*102¾-107	103 -110½	102 -105	99½-104½	97½-101⅜	100 -104¼	98⅛-101⅝	97 -100	100 -101½
Nat. Linseed Oil Co	39 - 42⅜	38 - 40	38 - 41	39½- 41	38 - 40¼	33 - 38	32 - 33	22 - 25	26½- 30⅛	18½- 25	21 - 21½	26½- 31
National Lead Trust	17⅜- 21⅜	18⅞- 20⅝	18 - 19¼	18½- 20¼	17¼- 19¾	16¾- 18⅜	14¾- 18⅜	15 - 17¾	16¼- 18	16 - 17	15 - 17	16½- 18⅞
Trust Receipts	.... -	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	17 - 18⅞
National Lead Co	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	25 - 30¼
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	81¼- 83¼
Nat. Starch Mfg. Co	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	22 - 33	32 - 34	35 - 35
North American Co	11¾- 18	15¾- 19	16½- 18⅝	15½- 18⅛	14⅞- 18⅛	11⅞- 15½	11⅞- 16⅛	12⅜- 16⅛	14⅜- 20⅜	17¼- 21½	16½- 18¾	16¼- 19⅜
Oregon Improvem't Co	15½- 28	24½- 29¼	24 - 28½	27 - 31½	27¾- 32¾	.... -	20 - 20	23 - 27¾	23⅞- 27⅜	21 - 24¾	20 - 24	22½- 28½
Pref	.... -	.... -	.... -	85 - 85	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..
Oregon R'y & Nav. Co	75 - 82	75 - 79¼	65 - 75	75⅜- 77⅞	67½- 77	69 - 74	69 - 73½	65½- 74	70½- 82	74½- 74⅞	70 - 78	78½- 86⅛
Pacific Mail S. S	31½- 35⅝	34¼- 41¾	35½- 40⅞	36¼- 39¾	33½- 39⅜	32½- 37⅜	32 - 36¼	31½- 37	35½- 40⅜	35¼- 38⅜	34½- 39¼	36½- 38⅜
Phila. Co., Nat. Gas	.... -	23 - 23	.... -	.... -	24 - 24	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
P. Lorillard Co., pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -104	110 -110
Pipe Line Certificates	71 - 78½	73⅝- 81	71 - 79	66⅜- 74⅝	66½- 72⅝	65 - 70⅝	59⅝- 68⅛	51½- 70¼	54½- 64½	57⅝- 63⅛	56⅜- 61⅛	58 - 60⅞
Postal Tel. & Cable	34 - 37	38 - 38	.... -	.... -	.... -	.... -	.... -	.... -	.... -	34 - 34½	32½- 32½	33 - 38
Pullman Palace Car	184 -196½	190 -195½	189½-193	192 -195	180 -189	180 -183	175 -177	177 -188	187 -195¾	180¼-196½	172 -178	176¼-186¼
Rights	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	14 - 15	.... - ....
Silver Bullion Certs	101½-107¾	96½-102⅞	97⅝- 99⅝	96⅛- 99	96¾-100	97⅛-103	99 -102⅜	98 -101	97 - 98¾	95¼- 97⅜	94¼- 95⅞	94½- 96¼
Sugar Refineries Co	58 - 58	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust Co. receipts	56⅞- 85¼	82½- 89⅞	83½- 86⅛	90⅞- 94½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Union Trust Co	.... -	.... -	.... -	810 -810	.... -	.... -	.... -	.... -	.... -	.... -	765 -765	.... - ....
United States Tr. Co	.... -	.... -	.... -	.... -	809 -809	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Western Union Beef	.... -	.... -	.... -	10½- 10½	13 - 14	.... -	13 - 13	11½- 13	.... -	.... -	.... -	11½- 12
Western Union Tel	76 - 80	79½- 82¾	79⅜- 81⅝	80¼- 83	80 - 82½	*78½- 81⅝	78½- 80⅜	78¼- 84¼	81½- 85½	81½- 83¾	80½- 83	80½- 84¾

* Ex-dividend. † Trust receipts.

1892.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROADS.												
Albany & Susquehanna	161 -162	160 -165	160 -160	.... -	.... - .	165 -165	160 -160	165 -165	165 -165	.... -	.... -	.... - ....
Atchison Top. & S. Fe	40⅞- 46⅝	37⅝- 42	36⅛- 40½	34 - 38⅜	32⅜- 36⅜	33½- 36¾	35 - 39¾	37¾- 40⅞	35½- 38¼	37⅞- 40⅜	34⅞- 39¾	32½- 36⅜
Atlantic & Pacific	5 - 5⅞	4⅜-5	4½- 4¾	4 - 4¼	4 - 4½	4¼- 4¼	.... -	4¼- 4¼	4 - 4¼	4½- 4½	4¼- 5¼	4 - 4½
Baltimore & Ohio	.... -	96 - 97½	95½-101¼	97¼- 99⅝	97½- 99½	96½- 97¾	95¾- 99	96¼- 98	93½- 96	92½- 96⅜	x93 - 97⅝	93 - 95¾
Benefic. interest certs	.... -	.... -	95 - 96	.... -	.... -	.... -	.... -	.... -	.... -	91 - 92	93¼- 93¼	93½- 93½
Balt. & O. S. W.—Pref	5 - 6	4⅞- 5	4¾- 5¼	5 - 5⅝	5½- 6½	4⅝- 4⅝	4½- 5¾	4⅞- 5⅞	4½- 5	5½- 7¾	6½- 6⅞	5¾- 5¾
Bellev. & So. Ill.—Pref	125 -130	.... -	130 -130	.... -	.... -	.... - ..	.... - ..	.... -	.... -	.... -	.... -	139 -139
Bost. & N.Y. Air-L., prf	101½-102	101½-101⅝	... -	100⅝-100⅝	100 -100¾	100½-101¼	100½-101½	.... -	101¼-101¼	100½-100½	101 -101	.... - ....
Brooklyn Elevated	31 - 32	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Buff. Roch. & Pittsb	38¼- 43¼	38⅛- 40	35½- 41⅜	36 - 40½	39¾- 44¾	42½- 44¼	41⅜- 43	40½- 43	37⅝- 39	36½- 38	36 - 36⅞	36 - 37
Pref	79¾- 81¼	79 - 80½	79¾- 83¼	80 - 82	82 - 85¼	84½-88¾	87½- 88	86 - 87	84 - 87	x85¾- 88	86½- 86¾	85⅞- 86
Bur. C. Rap. & North	36 - 40	45 - 50	49 - 50½	50 - 50½	55 - 55	45 - 45	.... -	52½- 52½	.... -	55 - 65	.... -	60 - 60

x Ex-dividend. * Ex-interest.

FRASER

1892—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Canadian Pacific.	88¾- 94½	88¾- 90¼	86½- 90	88 - 89¼	88 - 90½	88¾- 90½	.... -	88⅛- 89⅜	87 - 87	86 - 86¾	86 - 91¼	88¾- 90½
Canada Southern	58⅜- 62	59⅞- 62½	60½- 64⅛	59⅞- 62	58⅝- 61	57¾- 60	x56 - 60⅛	58 - 60⅛	54⅛- 58	56¼- 58⅛	55⅛- 58⅛	55 - 59¼
Cedar Falls & Minn	7⅞- 7⅞	. -	.... -	.... -	.... -	.... -	.... -	.... -	.. - ..	7 - 7	.... -	.... - ....
Central of New Jersey	111½-117¼	114⅞-145	136½-144	135 -143	137⅝-142	135¼-140	135 -139	132 -137½	125¾-133⅜	127¼-133	125⅜-128½	122½-127¼
Central Pacific	32⅝- 35	32 - 32½	30½- 31¼	31½- 31¼	30¾- 31¼	30 - 31⅛	30⅛- 31	29½- 30¼	28 - 29¼	28 - 29⅛	28⅛- 29	27½- 28⅛
Charl. Col. Augusta	32 - 32	30 - 34½	.... -	30 - 30	31 - 31	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chesapeake & Ohio—												
Voting trust cert	24⅞- 28	24¼- 26½	23¼- 26¼	23 - 24⅞	22 - 24½	22½- 24⅜	23 - 25	23½- 25⅛	21⅜- 23¼	22¼- 23¾	22⅜- 24⅛	21¾- 23¼
1st pref	59 - 64½	60 - 63¼	60 - 62½	60¼- 62⅜	61 - 63⅛	61 - 62	60⅝- 63½	62½- 63¼	60½- 60½	60 - 61	60½- 60⅜	60 - 61⅜
2d pref	38⅛- 44⅜	42 - 43¾	41 - 43½	40⅜- 43½	42 - 43¾	41¾- 43	42⅞- 43⅞	43⅞- 44¼	42½- 42½	42 - 42	40¼- 41	41⅞- 42¾
Chicago & Alton	139½-142	144 -145	144 -147	150 -150	149 -153	148½-152	150 -154	147 -153⅛	146 -148	147 -147¾	140 -145	140 -145
Pref	163 -163	.... -	.... -	.... -	.... -	165 -165	.... -	165 -165	.... -	.... -	.... -	162 -165
Rights	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	3½- 3½	.... - ....
Chic. Burl. & Quincy	106¼-110⅝	x103¾-09⅝	104¾-108⅝	106½-110	101⅞-107⅞	96⅝-103⅜	98½-102⅜	100¼-103¼	95 -100⅝	97⅝-104⅞	x98⅜-104⅛	96 -100⅝
Rights	.... -	.73 - .80	.65 - .82	.. - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. & Eastern Ill.	67½- 70	66½- 68½	62½- 65	63 - 63	63 - 64	61½- 62	61 - 61	60 - 60	60 - 60	61 - 62	62 - 71¼	67¾- 69¼
Pref	98 -103	100½-104	99¾-102¼	98 - 99¾	99⅜-101¼	98½-101¼	97½- 99¾	98½- 99½	96½- 98½	97½-100	99 -102	96¼-101
Chic. Mil. & St. Paul	77⅝- 83⅜	76⅛- 81¼	75⅞- 81⅜	75⅝- 80⅝	76⅝- 79⅝	76⅝- 84⅛	79¾- 84½	81¾- 84⅝	76⅝- 82	77 - 81½	77¼- 81¾	75⅝- 79⅝
Pref	120½-126	124½-128½	122½-128⅞	122 -124	123 -124⅞	123¼-128¾	125 -126⅞	126 -127½	124⅜-127	122½-124	120 -124¾	119½-122½
Chic. & Northwest	114⅞-119	116 -118½	117¼-121⅞	118⅜-121½	118½-121¼	115⅛-119¾	114¾-118	115¾-118⅜	111½-115¾	114½-117	x111½-163¼	110⅛-112⅝
Pref	141⅛-145½	143 -145	144 -145	143 -144½	144 -147½	143⅝-146¼	144 -146	143 -144	142 -143	141½-143	x139 -143	140 -142¾
Chic. R. I. & Pacific	88⅛- 94¼	87⅝- 92⅛	85 - 90⅞	83¼- 88¼	77⅜- 85⅜	75½- 82⅝	77¼- 81⅝	79¼- 83¼	77⅞- 81¾	79½- 84⅜	79½- 84½	79⅝- 84⅞
Chic. St. Paul M. & O	44 - 50⅞	46⅝- 49⅞	46 - 50¾	46 - 49⅜	47⅜- 52⅜	47¼- 51½	47 - 50⅜	49⅞- 54⅝	47⅛- 53	51⅜- 53⅞	47⅝- 52⅞	46 - 49¼
Pref	108½-114⅞	114 -116	114½-117⅜	114 -116¼	116 -123	120 -123½	117⅜-120	120 -122¼	115½-119¾	118⅞-119¼	118⅝-119⅝	116 -120
Clev. Cin. Chic. & St. L.	70¼- 75	69¾- 73	69¾- 73½	68¾- 71⅜	66¾- 70	64 - 68½	64½- 67½	64¼- 67½	59½- 64	62¼- 65⅞	59½- 65½	57 - 61⅛
Pref	95 - 98	96½- 98	98 - 99	98 - 98½	97 - 98¼	*97¾- 98¼	95 - 98	98½- 99¼	96 - 99	96 - 98	95½- 97	91¾- 95
Cleve. & Pitts., guar	150 -154	150 -151⅝	150 -155⅛	151 -154	152 -152	154 -156	155 -155	154 -154	154½-155⅛	155½-156½	.... -	155 -155
Colum. & Greenv, pref	.... -	.... -	.... -	.... -	25½- 25½	.... -	.... -	.... -	.... -	16¼- 16¼	.... -	.... - ....
Col. Hock. Val. & Tol	29½- 32¼	30⅞- 33⅜	29½- 31¾	29⅝- 34¼	33¼- 40	35¾- 38½	34¼- 36½	32¼- 36¼	30⅜- 32⅜	27⅞- 31	27½- 31⅜	27 - 30¾
Pref	66 - 71	69 - 71¾	68½- 71	71 - 75¼	74⅛- 80½	76¾- 80¾	75½- 76¾	76 - 77½	74 - 75½	73 - 74	71 - 74	71½- 74
Delaware & Hudson	122⅞-127	124½-145¼	137 -145¾	138⅛-149⅛	141¼-147⅛	136 -142¾	135 -138½	135¾-139¼	125 -133½	133¼-137	129⅝-133⅝	127⅛-134¾
Del. Lack. & Western	138⅛-148¼	144 -167⅜	x156¾-166	154 -165	156¼-159⅞	154⅛-159⅜	154¼-160	155½-159	150 -156	152¾-155	150½-154⅜	147 -155⅛
Denver & Rio Grande	17 - 19½	16⅞- 19⅜	17⅞- 19	17⅛- 18½	17 - 17⅜	16⅜- 17	16½- 16½	16 - 16½	15 - 16	16¼- 17⅝	16 - 18	15½- 16⅞
Pref	45 - 51¼	47⅛- 52⅞	51½- 54	49¾- 53	50 - 52⅝	48 - 51¼	48⅝- 49¾	48¼- 50½	46 - 49¼	48½- 53⅜	51½- 54¾	50⅜- 53⅝
Des M. & Ft. D	7⅜- 8½	7¼- 8	5¾- 7	.... -	6 - 6	.... -	5 - 6	6¾- 11½	7½- 9¼	8⅝- 9½	9¼- 9¼	9 - 9
Pref	19¼- 20	.... -	.... -	.... -	.... -	.... -	.... -	14 - 25	24 - 24	.... -	.... -	.... - ....
Duluth S. S. & Atl	6¾- 7¾	6½- 6⅞	6 - 6½	6 - 7	7 - 10¼	8¾- 12¼	10 - 12¼	11 - 14⅜	12 - 14	13 - 14½	11 - 13¼	11 - 11¾
Pref	15 - 16⅞	14 - 15½	14 - 15	15 - 16	16 - 28	26 - 36½	30⅞- 33⅝	32 - 34¾	27½- 32½	29 - 31½	27¾- 31½	29½- 29½
East Tenn. Va. & Ga	7⅜- 9¾	7 - 8	5⅝- 7⅜	4¾- 6½	4½- 5	4 - 4⅝	4¼- 4¼	4½- 4¾	4⅜- 5¼	4¾- 5¼	4¾- 5	3⅜- 4¾
Trust receipts	.... -	.... -	.... -	4¾- 5⅞	4¼- 5½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st pref	46 - 51¾	50 - 50	45 - 45	40 - 40	35 - 37	30½- 30½	31 - 35	.... -	31¾- 31¾	32 - 34	31½- 33½	22½- 22½
Trust receipts	.... -	.... -	.... -	.... -	38 - 38	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d pref	14¾- 19½	15½- 20	15 - 20	12½- 16	12 - 13⅞	7⅝- 12¾	10 - 10½	10½- 10⅝	9⅜- 11¾	10½- 11	10 - 10⅞	6¼- 9
Trust receipts	.... -	.... -	.... -	12½- 15	11¼- 14	10 - 10	.... -	.... -	.... -	.... -	.... -	.... - ....
Elizabetht. Lex. & B. S.	17 - 19¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Evansville & T. Haute	x119½-124	120¼-123	124 -129¾	x124 -138	136½-140¾	136 -136	136 -145	139⅞-139⅞	136 -151	147 -150	139¾-148	143 -149½
Flint & Pere Marq	25 - 27½	25½- 28	26 - 28¾	27⅜- 28½	23⅜- 23⅞	21 - 22	19½- 20	.... -	18 - 18	.... -	20 - 20½	19⅞- 21¾
Pref	82 - 85¼	81½- 82½	80 - 87	85 - 86¾	.... -	.... -	.... -	80 - 80	.... -	.... -	.... -	72 - 74¾
Georgia Pacific	7 - 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Great Northern, pref	119 -124⅞	123⅛-128	129 -142	†124½-139	125 -127	123 -136½	133½-143	140 -144	137½-137½	134 -137½	132¾-134¾	129 -135
Rights	.... -	.... -	.... -	13 - 13	12 - 13	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Gr. Bay Win. & St. P	10¾- 12¼	9¼- 10½	10½- 11¼	8½- 9	9½- 10½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	.... -	.... -	.... -	.... -	9¾- 10	8¼- 8¾	8¾- 9	9 - 13¼	10⅝- 12½	11½- 12¾	11⅞- 15⅝	13¼- 14⅝
Pref. trust receipts	.... -	.... -	.... -	.... -	.... -	.... -	.... -	25 - 25	23 - 27½	23 - 24½	24 - 29¼	26¼- 28
Harlem	255 -255	.... -	250 -253	250 -252½	252 -252	.... -	260 -260	275 -275	.... -	.... -	255½-259	.... - ....
Houston & Texas Cent.	4 - 4	.... -	3½- 4¾	.... -	.... -	3 - 3	3 - 3½	3½- 3½	5 - 5	4½- 8¾	5 - 7	6½- 6½
Illinois Central	107½-110	105¼-109¼	104½-107⅞	103⅛-105	102⅛-104⅛	101 -103⅞	102½-103½	99½-103¾	95½- 99	98 -101¼	101 -103¾	97 -106¾
Leased line, 4 p. c.	92 - 96	91 - 92	90 - 91	90 - 90	92 - 92	.... -	87 - 90	90 - 91	90 - 91	91 - 91	91 - 91	88 - 88
Iowa Central	12¼- 15½	12⅜- 14⅛	11¼- 13½	11 - 11⅞	10 - 11⅛	10 - 10⅞	9⅞- 12¼	11⅞- 13½	10 - 11	10½- 11⅞	10 - 11⅛	9 - 10¼
Pref	46 - 52¼	47⅛- 56¾	48½- 54	42 - 44	39 - 43	41 - 43	41 - 44	42 - 43½	35 - 40	36 - 39¼	31 - 36	31 - 33
Joliet & Chicago	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	155 -155	.... -	.... - ....
Kanawha & Michigan	12 - 14	13 - 13	.... -	10⅜- 10⅜	10⅜- 10⅞	.... -	12 - 12	13 - 13½	13 - 13	13 - 13	13 - 13	12 - 13
Keokuk & Des Moines	.... -	.... -	.... -	.... -	4 - 4½	4½- 4½	.... -	4¼- 4½	6 - 6	.... -	.... -	.... - ....
Pref	.... -	.... -	9 - 14	13½- 13½	.... -	.... -	.... -	14¼- 14¾	15 - 16½	.... -	.... -	.... - ....
Kingston & Pembroke	10½- 10½	16 - 16	15 - 15	.... -	.... -	13 - 18	16 - 16	.... -	.... -	.... -	14 - 16	.... - ....
Lake Erie & Western	20¼- 23⅞	21½- 27	25 - 26⅞	25 - 27¾	23¼- 26	23¾- 25¼	23½- 25¼	23½- 25¾	22 - 24¼	23½- 25⅝	23 - 25¾	21¾- 23½
Pref	69¼- 74½	71¾- 78½	74¾- 76¾	74½- 80	76 - 78	74½- 77	74 - 77¾	74¾- 77½	72 - 75¾	75½- 79¾	74⅝- 78⅞	73½- 76½
Lake Shore	120 -123½	122 -125½	125½-140½	130¼-136½	130⅞-135½	131½-135⅞	130⅝-135½	133 -136¼	127 -133	131 -134⅜	129⅛-134⅝	127⅛-132¼
Long Island	95 - 97½	95¼-100	99 -103	101 -102	101 -102	102¼-112	109 -111⅞	107⅜-110⅜	105 -109	103 -106	102⅜-103¾	100⅛-104⅛
Louisa. & Mo. River	13 - 13	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10½- 11	.... -	.... - ....
Lou. Ev. & St. L.—Con.	... -	20¼- 21	.... -	21½- 24	25 - 26	21 - 22	21 - 21	.... -	20 - 20	20 - 21	20 - 20½	25 - 25
Pref	.... -	.... -	.... -	.... -	56½- 60	.... -	52 - 53	51 - 53	51 - 53½	55 - 55	50 - 53	49 - 50½
Louisville & Nashville	73¾- 84½	72⅜- 76⅞	71¾- 75¾	71⅝- 76	73 - 77¼	70¾- 73⅞	69⅜- 72½	67¾- 71⅜	64¾- 68⅜	66¼- 70⅜	68⅝- 71⅝	69½- 71⅞
Louisv. New Alb. & Chic.	26 - 31	26⅜- 29⅜	24⅜- 26¾	23⅞- 27⅝	24¼- 27½	24 - 27	24 - 26	25 - 26	20½- 25	24 - 27	23½- 26⅜	22½- 25
Louisv. St. L. & Texas	14½- 18½	15 - 19⅝	19 - 24	21⅛- 23	20¼- 22½	19 - 21¾	21 - 21	20¾- 23⅝	21¼- 22½	21⅞- 22½	21½- 26¾	24 - 26⅜
Mahoning Coal R'way	.... -	77½- 77½	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... - ....
Pref	.... -	100 -100	110 -112	112½-112½	.... -	.... -	102 -102	.... -	.... -	.... -	108½ 110	.... - ....
Marq. H. & Ontonagon	15 - 15	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Manhattan Consol	104 -119	113 -118⅝	112¾-121¾	118 -125½	122 -134⅝	x128 -134	127 133⅜	131⅛-139	125½-135	132 -135½	128 -133⅞	128 -156¾
Manhattan Beach Co	3⅝- 3¾	4 - 4	4 - 4	.... -	.... -	3½- 3½	5 - 5	6 - 8	4½- 4½	.... -	.... -	.... - ....
Memphis & Charleston	.... -	43 - 45	45 - 54½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mexican Central	19¼- 23¾	19 - 20	19½- 25	.... -	16⅝- 18	.... -	15¼- 15¼	15 - 17⅝	15 - 15½	14 - 16⅝	14 - 14¾	10 - 12⅜
Mexican Nat. Cert	5 - 5	... -	3¼- 3¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Michigan Central	104 -108½	106 -108¼	107¼-117	109 -111½	108 -110⅜	107 -109	*04¾-108¼	107 -109½	103¼-106¼	107 -110¼	105½-110¼	102 -107⅛
Milw. Lake Sh. & W.	92⅜- 93	93¾- 94	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	133 -135	128½-128½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Minneapolis & St. L	-9 10¾	8 - 9	8⅛- 10¾	10 - 14	11¾- 12¾	10¼- 12¾	10½- 17⅝	15¾- 21¼	16 - 17¾	16½- 18⅜	15 - 17¾	15½- 19
Pref	20¼- 24	18½- 20	18 - 24	21½- 30	26½- 30	28½- 30	27½- 39½	39 - 48½	42 - 47	45 - 47⅝	43½- 46	43 - 49½
Mo. Kansas & Texas	18½- 20¾	16¾- 18½	15¾- 18¼	16 - 17¼	15½- 16¾	14½- 15¼	14½- 15¾	14¾- 15¾	14 - 14½	14 - 15⅜	14½- 15¼	13½- 14⅞
Pref	29 - 33½	28⅝- 32⅜	27¾- 30¾	27 - 29	27 - 29¾	25 - 28	24½- 27½	25⅜- 28¾	24½- 26⅞	25 - 27	24½- 26½	24½- 26¾
Missouri Pacific	59 - 65¾	61 - 64	59½- 63½	57¾- 61⅞	54⅞- 60¾	54½- 59¾	56¾- 61⅜	58⅝- 63	57⅝- 62¼	61⅛- 63½	55¼- 62⅞	53⅞- 59½
Mobile & Ohio	34½- 42¼	36½- 41½	38 - 40	36¾- 38½	38 - 42	38¼- 38¼	36 - 37	.... -	35 - 37¾	35½- 35½	33 - 35	33¼- 36
Morris & Essex	143½-145	145 -146½	144½-147½	145½-147¾	147½-150	145¼-148	148¾-149	149½-155	152 -154¾	151 -153	152 -154½	150¾-154½
Nashv. Chatt. & St. L	88 - 90	86 - 87	85 - 87	.... -	85¼- 86	87 - 91	90 - 91	.... -	87¼- 87¼	84 - 87	83 - 89	88 - 89
Newp't N. & Miss. Val	15 - 17	14 - 14	12 - 12	11 - 11	.... -	.... -	14½- 14½	13¾- 13¾	.... -	.... -	.... -	.... - ....
N. Y. Cent. & Hud. Riv.	112⅝-116⅞	113¼-116¾	113⅞-119¼	113⅛-115⅞	113¾-115½	111⅝-114	109¾-113⅞	111½-114	107⅛-111½	108¼-110¾	109¼-112	108¼-111¼
N. Y. Chicago & St. L	19 - 22½	18⅝- 20	18½- 21¾	18½- 19	16¾- 18	16 - 17½	15½- 18	17⅛- 18½	15⅞- 17⅝	16 - 17½	15¾- 16⅝	15½- 21¼
1st pref	78½- 81¾	75 - 77	76 - 80¼	74¼- 75½	72 - 75	72 - 72½	73 - 73	73⅛- 73½	71⅞- 71⅞	71⅞- 75	72 - 74	75 79¾
2d pref	39¾- 45	40½- 42	39 - 43¾	38 - 40¾	36½- 38½	36 - 37½	33½- 36½	38 - 39	32¾- 35	33½- 37½	34 - 36¼	33 - 40
N. Y. Lack. & West	108⅝-110⅝	110½-111	109½-111	107¾-107¾	111¼-111¼	111 -111	113½-113½	112 -113½	113 -113	111 -113	.... -	113⅞-113⅞
N. Y. Lake Erie & West	29¾- 34¾	29⅞- 34¼	29⅞- 33⅞	29⅜- 32½	27⅜- 31¼	25¼- 28½	25⅝- 28⅝	26¼- 29½	24⅝- 26½	24⅞- 27½	24 - 27¼	23½- 25
Pref	70⅜- 75⅞	71¼- 76¾	73 77½	71 - 75⅜	65 - 73	63½- 67	62¾- 68⅜	64¼- 69	61 - 63¾	61 - 64	56 - 63¾	53½- 56¼
N. Y. & New England	42¾- 52⅜	46½- 56½	45½- 59	36¾- 45⅞	37- 40	34 - 40½	35½- 37½	30⅞- 37½	33¼- 42½	41⅜- 49½	39⅞- 46⅞	39⅝- 46½

* Ex-dividend. † Ex-rights.

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1892—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
N. Y. N. Haven & Hartf.	224 -227¼	226 -227	225 -230	... -	242 -250	242 -252	247½-249	248 -249	247¾-248	246½-246½	230 -241	245 -255
N. Y. & Northern	.... - ...	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	13¾- 14	12 - 14¼	13 - 13
Pref ..	17¾- 26	16¾- 21	16¾- 18	15½- 17½	15½- 17⅝	15 - 16	16 - 21¼	18 - 20½	19 - 26¾	21¼- 25½	23 - 28	
N. Y. Ontario & West	18⅞- 22	18⅜- 23⅛	18½- 21¼	18½- 21	18⅝- 19¾	18 - 19¼	18⅛- 20⅛	18½- 20¼	17½- 18⅞	18½- 20½	18½- 20⅝	18 - 19¼
N. Y. Pa. & Ohio	1 - 1½	.... -	⅝- ⅝	.... -	.... -	.... -	¼- ¼	¼- 1	½- ½	½- ⅝	.... -	.... - ....
Pref	1½- 4	1½- 2	1 - 1½	1 - 1¾	1 - 1	1 - 1	⅝- 1½	¾- 1¼	1 - 1	.... -	⅝- ⅞	⅞- 1
N. Y. Susq. & West	10½- 13	11 - 14⅝	12½- 14¼	11½- 13¼	11¼- 15⅞	13¾- 15⅜	13½- 15¼	14¾- 16¼	13¾- 16⅝	16 - 20¼	17½- 20¾	15½- 18
Pref	41½- 50¼	49 - 59¼	54¾- 60	55 - 58½	55 - 66	63½- 66½	60 - 66⅜	66 - 69¾	63 - 66½	65 - 73½	69 - 74	64½- 70⅛
Norfolk & Southern	.. .. -	.... -	.... -	.... -	50½- 54¼	53 - 54	57 - 57	56 - 59	58 - 61	60 - 61	59 - 59	60 - 61
Norfolk & Western	16 - 18	14½- 15	14½- 14¾	14 - 14⅝	12¾- 13	11 - 11	10¾- 11½	11½- 11⅞	9 - 11	10¼- 11¼	10½- 11	10 - 10⅜
Pref	49¾- 56	49 - 51½	49 - 51½	47¾- 50⅛	46¼- 48	45¼- 46½	43 - 45	43 - 44¾	37¼- 42	39 - 40½	39¼- 41	37¼- 39½
Northern Pacific	23 - 26½	23⅜- 25⅜	21½- 23⅞	21¼- 23	18½- 21½	19 - 20⅞	19¾- 21⅝	20½- 21⅞	17⅜- 20⅜	18⅛- 19¼	17⅛- 18⅞	15 - 17⅜
Pref	65½- 72⅝	66⅜- 71	60½- 68¼	58½- 62⅞	51⅜- 59¾	51⅞- 57¼	53⅜- 59	55 - 58¾	47½- 55⅞	49⅜- 52½	49⅝- 52⅛	44⅞- 50¼
Ohio & Mississippi	22 - 24	21 - 22½	22½- 22½	21 - 21	20½- 20¾	21 - 21	21 - 21½	20⅝- 21¾	19 - 20½	20 - 24	22 - 23	21½- 21⅞
Ohio Southern	19 - 23	20 - 23¾	22¾- 37½	26 - 35	22 - 26½	27 - 32	30¼- 30¼	30 - 30¾	28 - 29	26 - 30	30¾- 41½	40 - 55⅜
Omaha & St. Louis pf	... -	7 - 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. . - ....
Oreg. Sh. L. & Utah No.	28⅜- 33⅛	28 - 31	25½- 29	25¼- 28	22½- 26	22¼- 23	22 - 23¾	23¼- 25½	21¼- 22	22 - 24	22¼- 23½	20½- 22⅛
Peoria Dec. & Evansv	19¾- 22⅞	19½- 20⅞	19 - 20⅞	18¼- 20⅛	17½- 19¼	16⅞- 17⅞	16¼- 16¼	17½- 19'	17 - 19¼	15 - 18¾	15⅞- 18	16 - 17⅛
Peoria & Eastern	15 - 15¾	13 - 13	11 - 13	9 - 11¾	8¼- 8½	8 - 9	9 - 9	10¾- 10¾	10¾- 10¾	9 - 9	... - ...	. . - ....
Phila.& R. Vot.Tr.cert.	38 - 42⅞	40¾- 65	52½- 59⅝	53⅝- 62⅜	58¾- 62	58½- 60⅝	58⅝- 61	56¼- 61¾	52⅞- 58¾	56½- 59⅞	53⅜- 58½	50¾- 56⅛
Pitts. Cinn. Ch. & St. L	26⅜- 30⅝	25½- 27¼	25½- 26¾	23½- 25	23 - 24	23 - 23	.... - ...	23 - 24	19¾- 21⅜	21½- 22½	20½- 22	19 - 20
Pref	64¾- 67⅜	64 - 66½	62½- 63¾	60 - 64¼	61 - 63½	62½- 63½	58¾- 63	60⅞- 63⅜	57¾- 63¼	61 - 63½	60¼- 61⅝	58¼- 61½
Pitts. Ft. W. & C., guar.	153 -154¼	152½-153½	153- 154	153 -155	154½-155	152¾-154½	153 -154	153 -153½	152 -152	152½-154	153 -154	153 -154½
Special	141½-141½	.... -	142 -143	.... -	.... -	.... -	.... -	.... -	.... -	.... -	141 -141	.... - ....
Pitt. & W.—Prf. tr. rects	39½- 43	39½- 43	40 - 42	39½- 45⅜	42½- 44½	40 - 42½	38 - 40	.... -	36 - 38½	35 - 39¾	35 - 38	34 - 35
Rens. & Saratoga	164 -170	170 -171½	170 -171½	175 -175	.... -	173 -175	176 -178	179 -179	175 -176	175 -175½	175 -181½	181 -181
Richmond & West Pt	13¾- 17⅛	14¼- 17½	10¼- 16½	8⅜- 11⅜	7 - 9⅝	6¼- 8⅜	6½- 9½	8⅜- 9⅜	8⅛- 9½	8⅜- 10	8⅝- 9¾	6½- 9
Trust receipts	.... - ...	.... - . ..	10⅝- 10⅝	9½- 11	7 - 10⅝	6⅜- 10	6⅝- 7	.... - ...	.... - ..	.... -	... -	.... - ....
Pref	60 - 73¾	69½- 79	59¼- 78	50 - 62	48 - 54	38 - 50	42 - 45	37 - 42¼	40 - 43¼	41 - 44	39 - 40	31½- 38
Trust receipts	.... -	.... -	.... -	56½- 58	48 - 57	40½- 48¾	.. .. -	.... -	.... -	.... -	.... -	.... - ....
Rio Grande Western	38 - 41	37½- 37⅝	37 - 39½	37 - 38	36¼- 37½	36 - 36¼	.... -	36½- 36½	35¾- 35¾	.... -	23 - 26	23 - 27¼
Pref	70 - 71½	68⅜- 70	70 - 74	71 - 72½	71 - 73	72½- 73¼	71½- 72	71¾- 71¾	69⅞- 70	70 - 70	64 - 66	63 - 64½
Rome Wat. & Ogdensb.	110 -112½	110¼ 111¾	110½-110½	110½-112	109¾-111	111 -113½	112 -112½	110½-112½	110 -111⅛	111½-112½	110⅝-111¼	110½-112¼
St. Jos. & Gr. Island	9 - 9½	.... -	9 - 9½	.... -	.... -	.... - . ..	10 - 10¼	.... -	.... -	.... - ...	.... -	.... - ....
St. Louis Alton & T. H.	32¾- 33⅞	32¼- 33	33 - 38	39½- 40	37 - 38½	33 - 33	32 - 33¼	35 - 35	.... -	33¼- 33¼	33⅞- 34½	33¼- 33½
Pref	132 -132	.... -	128 -128	150 -150	150 -150	151 -151	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. & S. Fran., 1st pf.	76½- 76½	78½- 78½	77¾- 79	79 - 79	77¾- 78	77 - 77	75 - 75	75 - 76½	.... -	.... -	.... -	.... - ....
St. Louis Southw	9½- 11⅜	8½- 9⅞	8 - 9	7⅞- 9	7¾- 8⅝	7¼- 7⅞	6¾- 8⅜	7¾- 9¾	8 - 9	7¼- 8⅞	6½- 7½	6 - 6⅞
Preferred	18¼- 22⅜	17 - 19⅝	16 - 18¾	16 - 18⅜	15¼- 17¾	14⅜- 15¾	14 - 17½	16¼- 19½	16 - 18¼	14¾- 16⅞	12⅜- 15⅜	11⅛- 14
St. Paul & Duluth	44¼-'48⅞	43½- 46½	42½- 43½	42¼- 45¾	44½- 48⅜	43⅛- 44	39½- 44	41 - 44½	40½- 41	41½- 48	40½- 44¾	40½- 41⅝
Pref	103 -106	103 -106¾	103½-104⅜	104½-105½	105 -107½	106 -106½	107 -107½	104¼-104½	104½-105⅞	105 -109	106 -106	105 -108
St. Paul Minn. & Man	112½-116½	112 -113¾	113 -114⅜	112 -113⅜	113 -113¾	112 -116	113 -115¾	113¼-116	113½-114	114 -114⅞	112 -114	112 -112
South Carolina	3½- 4½	2 - 4	1 - 2½	1¾- 1¾	2 - 2	2½- 2½	.... -	.... -	.... -	.... -	2½- 3	2 - 2
Southern Pacific Co	39⅜- 41¼	38⅛- 40	37¼- 40¼	37 - 37⅞	37 - 38	37 - 38½	36½- 38	35½- 38	34¾- 36½	36 - 37¾	34⅝- 36⅝	33⅝- 35
Texas & Pacific	12 - 14⅝	9¼- 12½	10 - 11⅜	10⅛- 10½	8¾- 10¼	8 - 9⅜	7 - 9⅝	8¾- 11¾	8⅞- 12¼	10⅜- 12½	9 - 11	9 - 10⅛
Texas & Pac. Land Tr.	15 - 15	14 - 14	14 - 15½	13⅞- 14½	13¾- 14¾	13 - 13⅞	12 - 13	13 - 14⅞	14¾- 14¾	14¾- 15½	13½- 14½	12½- 13
Tol. A. A. & No. Mich	23¾- 27½	25 - 27⅞	24 - 25¾	23 - 25⅜	23½- 24¾	23 - 25	23 - 26¾	25 - 29¼	24⅞- 27	27 - 29¾	29 - 38	35 - 38½
Tol. & Ohio Central	46 - 48	49 - 52½	49 - 50	49 - 49	49 - 51	49 - 49	48 - 49	47 - 47	49 - 49	45 - 45	45 - 45	47 - 50
Pref	83 - 83	86 - 88	84 - 84	81 - 81	82 - 85½	82 - 82	83½- 83½	81 - 85	79½- 80	75 - 76	75 - 77	77⅜- 80
Toledo Peoria & West.	17¾- 20	20 - 20⅜	20¼- 22	21¼- 24½	24½- 26	25½- 25¹⅛	.... -	25½- 29½	28 - 32	.... -	.... -	25 - 25
Tol. St. L. & Kan. City	8¼- 15	14 - 26	21 - 21¾	20⅜- 21⅞	20⅞- 21⅞	19¼- 21⅜	19½- 19⅞	.... -	18 - 18	10 - 15	11 - 12	.... - ....
Pref	25 - 28	25½- 36	30 - 31¾	29½- 32⅞	30¼- 31⅝	26¼- 30⅜	.... -	.... -	.... -	21 - 26	22 - 24	.... - ....
Union Pacific	45⅝- 50¼	44½- 49½	44 - 47¾	42⅜- 46¾	38⅝- 45	38⅜- 41½	36¾- 39⅞	37⅝- 40⅜	36¼- 39	38½- 41½	36½- 41	35¾- 39⅞
Union Pac. Den. & Gulf	20 - 25	19⅜- 22	19½- 22⅜	19 - 20¾	16½- 20	16 - 17⅞	15⅞- 18½	16⅜- 20⅜	16½- 18¼	16½- 19¾	16 - 18½	15½- 17⅜
United Co's N. J	224½-224½	223 -223	... -	.... -	.... -	.... -	.... -	.... -	.... -	226 -226	.... - ...	.... - ....
Virginia Midland	.... -	38½- 38½	.... - ..	36½- 37	35¾- 35¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wabash	12¾- 15⅜	12⅞- 13¾	12½- 13⅜	11⅞- 13¼	11 - 12	10 - 11½	10¾- 11⅞	10½- 12	10¼- 10⅞	10½- 12⅜	11 - 12	10¾- 11½
Pref	28½- 33⅛	28⅜- 31⅜	27½- 30¼	26¼- 29½	24½- 25⅞	22¾- 26⅜	24½- 26⅜	24⅜- 26½	22⅞- 24⅜	23¾- 27⅞	23⅝- 27½	23½- 25¾
Warren	.... -	.... -	142 -142	.. . - ...	.... -	.... -	.... -	.... -	.... -	.... -	145 -145	.... - ....
Wheeling & L. Erie	36 - 40¼	36¼- 38⅜	32⅜- 37½	32½- 34½	30⅞- 34	30⅜- 33	30 - 31½	27 - 31½	24⅝- 27¼	23⅞- 27½	19½- 24¼	19½- 22
Pref	76⅜- 80¼	76¼- 79⅝	74 - 77⅜	73½- 77¼	74½- 75½	72⅝- 74⅜	72⅜- 74⅝	69 - 72⅜	65 - 70	63 - 70¼	62 - 65	62- 64½
Wisconsin Central Co	18 - 21¼	18 - 19½	16½- 18¾	16½- 17⅜	15⅜- 17⅛	15⅝- 18½	16½- 17½	16¾- 17½	15½- 16	15¾- 15¾	15½- 17⅝	14⅜- 15½
EXPRESS.												
Adams	147 -150	144 -148	145 -147	143½-146½	145 -148	145½-148	148 -150½	147 -150	147 -148	146 -150½	150¼-152½	152 -155½
American	116¾-118	116 -118½	117 -118¼	117 -119⅜	118 -120⅜	118½-121	117 -120¼	120 -123	119½-121½	119 -121	120¼-123	116½-123½
United States	48 - 54	48¾- 51½	46¾- 51	44 - 48	45¼- 55	50½- 56	50 - 60¼	57 - 59⅞	56 - 59	58 - 63½	58 - 60	58 - 61
Wells, Fargo & Co	140 -145	140 -145½	144½-146⅜	142⅜-145	145 -147	142 -147	144 -147	143 -147	143¼-147	144 -148	146½-148¾	145 -148¾
COAL & MINING.												
American Coal	85 - 85	90 - 90	.... - .. .	.. -	.... -	85¾- 85¾	.... -	.... -	.... -	.... -	.... -	.... - ....
Cameron Coal	.... -	1⅝- 2	.... -	.... -	.... -	.... -	.... -	.... -	⅝- 1¼	... -	.... -	⅝- 1
Colorado Coal & Iron	35⅞- 39½	35½ 38	32½- 37¾	30⅜- 33½	28¼- 36	32¼- 36	34½- 36¾	31½- 39¾	36 - 43¼	40½- 43¾	38⅝- 43	38⅞- 42¾
Colorado C. & I. Devel	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	25 - 26¾	22⅞- 27¼
Colorado Fuel	.... -	.... -	.... -	.... -	.... -	.... -	53 - 53	56 - 63	75 - 85	92 -103	105 -108	.... - ....
Pref	.... -	.... -	.... -	.... -	.... -	100½-102¾	100 -103½	99 -100¼	101 -110	107 -110	110 -112	.... - ....
Colorado Fuel & Iron	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	63½- 65½	62 - 66¾
Pref	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	111 -111	110 -115
Col. & Hock. C. & I	15 - 18¼	17 - 17	15¾- 16½	.... -	12 - 12	.... -	.... -	.... -	.... -	.... -	12 - 12	14 - 20
Consolidation Coal	.. . - .	26 - 28	28½- 28½	.... -	.... -	28 - 29	.... -	.... -	.... -	.... -	29 - 29¾	28 - 29	29½- 29½
Homestake Mining	11¾- 11¾	12 - 12½	.... -	14 - 14½	14½- 14¾	14 - 14½	.... -	.... -	.... -	.... -	13½- 15	.... -	14 -14
Lehigh & W. B. Coal	... -	25 - 25	. . - . ..	20 - 20	20 - 20	19¾- 19¾	.... -	.... -	.... -	.... -	23 - 25	28 - 28	28 - 28
Maryland Coal	24½- 25¼	23¾- 24½	27 - 27	25 - 25	24 - 26	24¾- 25	23 - 23¾	23 - 24	23 - 23	21 - 23½	24 - 24½	23⅞- 25
Minnesota Iron	76 - 82	82 - 82	78 - 82	76 - 76	74½- 76	75 - 78	76½- 76½	75 - 75	73 - 73	72 - 72½	67 - 72	63½- 70
New Central Coal	10¼- 11⅜	11¾- 11¾	.... -	... -	10 - 10	11 - 11	.... -	11 - 12	11 - 11	11 - 11⅝	11 - 11	10¾- 11⅞
Ontario Silver Mining	44¾- 45½	42½- 44	43½- 45	38 - 41	38 - 40	39 - 40	40 - 40¾	39 - 41	40 - 40½	39 - 41	16 - 40	15 - 20
Pennsylvania Coal	... -	275 -275	.... -	.... -	.... -	.... -	.... -	300 -300½	.... -	285 -285	.... -	.... - ....
Quicksilver Mining	4 - 4	3¾- 3¾	3½- 4	.... -	3⅝- 3⅞	3¾- 4¾	4¼- 4½	3½- 3¾	3½- 3½	.... -	3½- 3½	3½- 4½
Pref	22 - 24	20 - 21½	16 - 20	.... -	17 - 18	21 - 22	20 - 20	18 - 20	.... -	16½- 18¾	17 - 17	17 - 20½
Robinson Mining	.... -	·48 - ·50	·45 - ·49	·46 - ·46	.... -	·35 - ·35	·33 - ·33	.... -	.... -	.... -	.... -	.... - ....
Standard Mining	-	1·40-1·40	1·30-1·30	.... -	.... -	1·47-1·50	.... -	.... -	.. . -	.... -	1·40-1·45	.... - ....
Tennessee Coal & Iron	40½- 44⅞	41 - 47	43 - 50¼	44 - 47¾	40½- 47	34½- 41½	31½- 36	33 - 35¾	32 - 36	35 - 39	35 - 38¼	34¼- 37¾
Pref	97 - 97	92 - 92	97½-106	102 -108	106½-108	105 -105	100 -100	95 - 95	100 -102	100 -100	105 -105	102 -105
VARIOUS.												
American Bank Note	.... -	43 - 43	45½- 45½	.... -	.... -	... -	49½- 49½	.... -	.... -	.... -	.... -	.... - ....
Amer. Cotton Oil Co	32½- 37½	33⅛- 36⅝	35½- 37¾	36⅝- 41½	36½- 40½	38⅝- 40⅜	38¼- 43¾	42¾- 47⅞	40 - 44½	43¾- 47½	41⅜- 47½	39 - 44⅜
Pref	63½- 70	64½- 69½	68 - 72½	72 - 78¾	74 - 80¼	76¾- 78½	75 - 80⅜	79½- 83⅞	77 - 81½	81¾- 85½	80 - 86⅞	78½- 82½
American Dist. Tele	53 - 64	61 - 64	60 - 63	60 - 63	61 - 62	61 - 62	60 - 64	62 - 63½	60 - 60	59 - 60	58 - 60	56 - 59
Am. Pig Iron Warrants	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	13½- 13½	.... - ...	.... - ....
Amer. Sugar Ref. Co	78½- 85½	79½- 85	84¾-101¼	91½- 97⅝	88⅜- 96½	x95 -100½	94⅞-107⅛	104¾-114¾	104½-113⅛	108⅜ 114¼	105⅞-112¼	104½-111⅜
Pref	90 - 94⅜	92¼- 93⅞	94 - 99⅞	95 - 98⅛	93 - 98¼	x95½- 99⅞	95¾-101¼	100½-107⅜	101 -104⅜	101 -105	101 -103⅛	96⅛-103¾
Amer. Tel. & Cable Co.	80 - 82½	81 - 82½	80½- 82	81½- 86½	84¼- 86½	85 - 87	84¾- 88	81½- 87	86 - 87	85 - 87	86 - 87	84½- 88

* Ex-dividend.

ERASER

1892—Concluded.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
American Tobacco Co..	.... -	.... -	-	.... -	.... -	.... -	.... -	.... -	.... -	106 -125	121 -126	113½-123
Pref.	96 - 99	96 - 99¼	97½- 98⅞	97⅞- 99	97 - 98	98 -100⅜	97½-101	98 - 99½	98 -108¾	107½-115	108½-113½	108¼-111
Brooklyn Gas.	.... -	122 -122	.... -	.... -	.... -	7¼- 7¾	.... -	.. - ..	.... - ..	.... -	.... -	.... - ....
Brunswick Co.	10 - 14	12⅞- 14½	9½- 13	9 - 9	8 - 9	.... -	7⅛- 7⅞	8 - 8½	9⅝- 9⅝	8 - 8	7⅝- 8½	8 - 8
Chicago Gas Co.	71¾- 80	74 - 81⅝	72½- 77¾	73¾- 78⅝	77⅝- 82⅝	x78⅝- 82¾	77⅝- 82⅝	80¾- 83⅝	77½- 82⅛	80¼- 94⅞	93⅞-99⅜	84⅛- 95¼
Rights.	.... -	.... -	·01 -1·00	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.. -	.... - ....
Chicago Junction R'y.	75 - 79¾	75 - 77	73¾- 76	72 - 75	74¾- 88	87 -102	97⅞-103¾	101¾-104	98 -102	100 -108	105 -109¾	100 -108½
Pref.	80½- 81½	82½- 83	.... -	.... -	84½- 85¼	92 - 93½	.... -	.... -	.... -	.... -	.... -	95½- 95½
Citizens' Gas, Bk'lyn.	94¼-102	100½-102¾	101 -102¼	102½-106	104 -106¼	110 -114	x111½-13¼	113 -113⅝	113 -113⅞	113¾-114½	111 -113⅞	110 -110
Claflin (H. B. Co.)	.... -	103 -103	.... - .	.... -	.... -	.... -	.... -	.. -	.... -	.. - ..	.... -	.... - ....
Commercial Cable.	148 -151¼	149 -152½	151¼-155½	153¾-157	154 -160	155 -155	156½-160	160 -160	156 -164	.... -	168½-175	178½-178½
Consolidated Gas	102 -111⅜	112 -115½	111¼-113	110 -114½	113½-116⅜	114 -116⅜	114⅝-115½	114⅞-119⅜	114½-117¼	114⅞-120¼	119½-128	121½-127¼
Distill'g & Cat. F. Co.	52 - 67½	45⅞- 53⅛	44½- 50¼	46⅛- 48¾	47 - 49⅜	45¼- 51½	46¾- 49¼	47⅛- 51⅜	47 - 57⅝	57⅜- 68¾	63¾- 68¾	57 - 72½
Edison Gen'l Elec. Co.	88¼- 98	95 -104	96¾- 99¼	99 -102	103½-111¼	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Rights.	.... -	.... -	.... -	.... -	⅜- ½	½- ¼	.... -	.... -	.... -	.... -	.... -	.... - ....
*Trust receipts.	.... -	98¾- 98¾	96½- 98⅛	96⅜-104½	102 -113¼	107 -111½	.... -	.... -	.... -	.... -	.... -	.... - ....
Edison Elec. Illum. Co.	.... -	.... -	.... -	80¼- 80¼	79¾- 82¾	84 - 85	84¾- 94	94 -108	99⅞-102½	101 -107⅝	106 -110½	107½-115½
Rights.	.... -	.... -	.... -	.... -	.... -	1¾- 2⅛	.... -	.... -	.... -	.... -	.... -	.... - ....
Equitable Gas Co.	... -	.... -	.... -	.... -	.... -	155½-155½	.... -	.... -	155½-155½	.... -	.... -	.... - ....
General Electric Co.	.... -	.... -	.... -	.... -	... -	107¾-108¼	104½-111½	109¼-119⅜	108¾-115	112⅜-119⅞	x110¼-16½	109½-115⅝
Rights.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	·01 - ·05	·01 - ·01¼
Gold & Stock Tel'gph.	.... - ...	.... -	.... -	100 -100	.... - . ..	102½-102½	.... -	.... -	.... -	.... -	.... -	.... - ....
Laclede Gas, St. Louis.	20½- 24⅞	19½- 22	18¼- 20½	17¼- 20	19 - 23¼	19 - 20¾	18¼- 19¾	20 - 25	21¾- 23½	23 - 25½	24 - 27¼	22½- 25
Pref.	62 - 64	.... -	57½- 57½	60 - 60	60 - 63¾	59½- 61¾	59 - 61	62 - 66¼	64 - 65	64 - 66¾	65½- 74½	68¾- 71¾
Mex. Nat. Const'n Co.	12¼- 14	.... -	.... - .	12 - 19	18½- 21	21 - 27	.... -	.... -	.... -	23 - 23	.... -	.... - ....
National Cordage Co.	93¾- 99½	92¼- 98¾	91⅛- 99⅜	97¾-104¼	100⅝-115	114⅛-119½	116½-121½	121 -131⅜	130¼-134⅞	132¾-135	133¼-140¼	134¾-142⅛
Pref.	100 -114	106 -114¾	105 -108¼	104 -111⅜	104 -115	110½-115	110 -114¼	113 -123¼	115 -122	116 -120½	112 -115⅜	111 -117½
Nat. Linseed Oil Co.	27 - 27	27 - 32	31 - 32	.... -	31½- 33	32¼- 35¼	33½- 35⅞	32 - 34⅞	33 - 35	34 - 42	37½- 40¾	36 - 45
National Lead Trust.	18⅞- 21	19⅞- 20⅞	19 - 19⅝	19¼- 20⅜	20 - 21¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
National Lead Co.	31 - 39	32½- 38¾	31 - 33½	31¾- 35⅝	32¼- 37⅛	34½- 37⅜	33½- 38¼	37¼- 46½	40 - 44¾	43¾- 48½	43½- 48	39¾- 51⅝
Pref.	81½- 85	82½- 86⅝	81 - 83¼	81¼- 86¼	84¼- 91⅝	90 - 92	90¼- 95¼	94 - 99⅝	91½- 95¾	94 - 97	x92⅝- 96¾	89¾- 96½
Nat. Starch Mfg. Co.	.... -	35 - 46½	40 - 43¾	40 - 42½	32½- 35½	33½- 36	35 - 35	34 - 38⅞	31½- 36	32½- 38	32 - 36	29¼- 38½
1st pref.	.... -	... -	101 -102	100½-105	99½-104	98 -100	100 -101	101¼-105	101 -102	101 -106	100 -102⅝	100 -106
2d pref.	.... -	.... -	102 -103	103 -104	100 -103½	96¾-103½	96 - 96¾	95½-107½	96 -103	101½-106½	101⅞-105¾	97 -109
N. Y. Guar. & Indem.	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	495 -495
North American Co.	15½- 18⅞	15½- 17⅝	13⅞- 16½	13⅞- 15½	11½- 14¾	12⅞- 15¾	13 - 14¾	13 - 14⅞	12 - 13⅜	12¼- 13⅜	12½- 13¼	9½- 12¼
Oregon Improvem't Co.	26½- 29⅝	27 - 28½	24 - 24	22½- 22½	20 - 22½	19 - 22	21⅞- 22	23 - 24⅜	21⅞- 22½	21½- 22½	20 - 21	19½- 19¼
Pref.	65 - 65	75 - 75	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Oregon R'y & Nav. Co.	85 - 91⅜	85 - 90½	85½- 90	86 - 87	79⅞- 80	70½- 77	70 - 79¼	77½- 80	.... -	74½- 77	72 - 74½	69½- 75
Pacific Mail S. S.	35½- 40⅜	36½- 39⅜	35 - 37½	35 - 37¼	34 - 36	33⅝- 35½	33 - 35	29¾- 35	29⅝- 31¼	30⅜- 35	27⅞- 32½	25 - 28⅞
Phila. Co., Nat. Gas.	30 - 32	26 - 31	.... -	35 - 35	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
P. Lorillard Co., pref.	118 -118	114 -115½	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	-	.... - ....
Pipe Line Certificates.	59⅝- 64½	57¾- 63½	52½- 60	55¾- 59⅞	55¼- 58¾	52¼- 57	51¼- 53¼	51½- 58½	52½- 56	50 - 53½	50¼- 53⅜	51¾- 55
Postal Tel. & Cable.	37 - 37	50 - 50	54 - 54	.... -	.... -	63⅞- 63⅞	63 - 63	66 - 87½	78 - 81	.... -	.... -	82 - 82
Proctor & Gamble.	.... -	.... -	.... -	.... -	.... - .	.. -	.... -	.... -	.... -	106½-106½	.... -	.... - ....
Pullman Palace Car.	184 -189	188½-190	189 -195	192¾-195	189½-200½	195 -199	193 -197½	195½-198	190½-195	195½-200¾	196½-199⅞	194 -198
Silver Bullion Certs.	91 - 95¼	89½- 91¾	85¼- 91¼	85¾- 88	87⅝- 88½	87⅞- 91	86 - 87½	82½- 85½	83 - 84	83¼- 87¼	84½- 86¼	82¼- 86⅜
Southern Cotton Oil.	.... - ...	60 - 62½	.... -	... -	57 - 57	.... -	54 - 54	54¾- 64¼	54⅞- 54⅞	56 - 58	.... -	48 - 50
South'n & Atlan. Tel.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80	.... - ....
U. S. Rubber Co.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	38¾- 43¾	39 - 46¼
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93½- 99
Western Union Beef.	.... - ...	.... -	.... -	11 - 11	.... -	7 - 7	.... -	.... -	.... -	.... -	.... -	.... - ....
Western Union Tel.	82 - 85½	84⅞- 89¼	87½- 89⅝	87 - 93¾	92⅜- 95⅛	93⅜- 95¾	92½- 98⅛	96⅛-100⅜	93⅜- 98⅛	94⅞-100	84¾- 90¾	85 - 98⅛
Westingh. Elec., 1st pf.	.... -	.... -	.... -	93 - 93	91 - 94	95 - 96	92 - 92	92½- 99	102½-103	101⅛-101½	.... -	98¼- 98¼
Assented.	.... -	.... -	.... -	58 - 58	59 - 59¾	58 - 59¾	53½- 55¾	60 - 61	74 - 78	74¾- 77½	73¾- 78½	68¼- 71

* Ex-dividend.

1893.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROADS.												
Albany & Susquehanna	156 -163	165¼-165¼	.... -	165 -165	165 -165	... -	.... -	150 -150	150 -150	160 -160	166 -175	165 -167
Atchison Top. & S. Fe.	33 - 36½	31⅜- 35⅜	30⅞- 34⅜	31 - 35⅝	23⅝- 31⅜	19⅞- 26½	12⅛- 23⅜	13 - 18¼	17¾- 22¼	16¾- 23½	18⅜- 21¾	9½- 22
Atlantic & Pacific.	4 - 4⅝	3 - 4	3½- 4	3⅛- 5⅜	3 - 3½	2 - 3⅜	1¾- 2	1¾- 2	2¼- 2¾	2⅛- 2½	2⅛- 2¾	1 - 2
Baltimore & Ohio.	93½- 97⅞	93 - 97¼	87 - 93½	85 - 90⅞	75 - 83⅞	67 - 76¼	54½- 73½	58¾- 68⅜	66 - 70½	65¾- 77⅜	69¾- 75⅝	67½- 74½
Benefic. interest certs.	94½- 95	93½- 94	85 - 88½	86¼- 90½	78½- 83	75 - 75	.... -	.... -	.... -	.... -	.... -	.... - ....
Balt. & O. S. W.—Pref.	5¾- 6¾	6 - 7½	5¼- 6	3½- 5½	3¾- 4	.... -	.... -	4 - 4	.... -	3 - 4	.... -	.... - ....
Beech Creek.	.... -	92¾- 92⅞	92⅞- 93¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Bost. & N. Y. Air-L., prf	101 -102½	100½-101⅞	.. -	.... -	98 - 98	.... -	100 -100	.... -	.... -	.... -	.... -	.... - ....
Brooklyn Elevated.	35½- 41¾	35 - 36	36 - 37	.... -	30¾- 32	... -	24 - 24	19 - 20½	.... -	.... -	.... -	.... - ....
Buff. Roch. & Pittsb.	36 - 37	33 - 36¼	32½- 34	33 - 35¾	30 - 33	31 - 33⅜	23 - 31½	22 - 23	22 - 27⅝	25 - 30¼	.... -	20 - 20
Pref.	85½- 86⅜	85 - 85½	80 - 80	77 - 80	76 - 79	.... -	75 - 80	.... -	70 - 70	.... -	.... -	.... - ....
Bur. C. Rap. & North.	60 - 65	60 - 62	.... -	58 - 58	50¾- 57	.... -	45 - 45	.... -	.... -	.... -	.... -	50 - 50
Canadian Pacific.	87 - 90¼	83¼- 86½	82½- 85½	82¾- 85	73½- 81	75¼- 78¾	66 - 76	67½- 74⅝	74½- 76	73¼- 75½	72 - 73½	70½- 75⅜
Canada Southern.	55¾- 58¾	54¼- 58¼	52¼- 56	54¾- 57⅝	49¾- 54¾	x48¼- 51¾	34½- 50¼	39¼- 47	45 - 49	46 - 53¾	49¼- 53¼	x47½- 54¾
Cedar Falls & Minn.	4 - 4	. -	.... -	.... -	.... -	.... -	.... -	.... -	4½- 5	.... -	.... -	.... - ....
Central of New Jersey.	122⅞-132¾	118 -130	114¼-121	115 -122	104½-114¾	99⅞-110	84 -104¾	89½-101	99⅞-112½	106 -120⅜	115 -120½	112 -118
Central Pacific.	28⅞- 29⅜	27 - 29	27 - 27½	26¾- 27	25¼- 26½	22 - 26	16¾- 19	16¾- 21	19¾- 22¾	20 - 21	19 - 20¾	16½- 19½
Charl. Col. Augusta.	30 - 30	25 - 25	.... -	.... -	29 - 29	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chesapeake & Ohio—												
Voting trust cert.	22¼- 24¼	22⅞- 25½	22½- 25½	22 - 26	17½- 22¼	15½- 20½	12½- 18¾	13¼- 17½	15¾- 18	15⅝- 19⅝	18¼- 21⅜	14½- 20⅛
1st pref.	61½- 62¾	62½- 63⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
2d pref.	41¾- 43	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... - ....
Chicago & Alton.	140 -145	141 -145½	140 -144	141 -144½	.... - ...	138½-141	127½-134	126 -130	131 -135	135½-136	140 -140	136 -141
Pref.	170 -170	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. Burl. & Quincy.	96¾-103⅞	93½-102⅞	91½- 96⅞	91⅜- 98	81¾- 92¼	82¾- 88⅝	69¼- 87	71½- 80½	79 - 87	77½- 88⅝	x78½- 84¼	73¼- 81⅛
Rights.	.... -	·65 - ·95	·42½-·75	.. - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chic. & Eastern Ill.	69 - 72¼	66 - 70¾	65½- 67	65 - 66¼	61¾- 65¾	60 - 62	56 - 59¼	51 - 55	54 - 56	56 - 58	57½- 62	... - ....
Pref.	99⅝-105	101 -104⅝	98½-103	99 -103¼	95¼- 99	92 - 96½	89¼- 97	85 - 91	89 - 93½	93 - 98½	98 -100	96¼-100
Chic. Mil. & St. Paul.	76½- 83½	75 - 82¼	74½- 78¼	75⅝- 79½	66¾- 76¾	65 - 70⅝	46⅜- 69½	50¼- 58½	56½- 63	56½- 68¾	62½- 66⅞	56¼- 66⅞
Pref.	122¼-126	121¾-125¼	120½-124	119½-122½	115 -119½	113 -117¾	100 -115	104 -112½	112¾-117	114½-121	118 -121½	116 -121⅞
Chic. & Northwest.	111⅜-115¼	110¾-116⅜	109¾-113⅛	110¾-115¼	105 -111	100½-108¼	84⅞-105½	90¼- 99¾	96½-101¾	98⅛-107¼	102¼-109½	97 -106¾
Pref.	142½-146	144 -146½	139 -142	140 -145	138 -140	137 -140	135 -135	128 -135	134 -139	138 -140	x138¼- 140	139½-139¾
Chic. R. I. & Pacific.	82¼- 89⅜	81⅝- 88	80⅝- 84⅜	80½- 86¼	68 - 81¼	x66 - 74	51½- 72	54⅝- 62	60½- 67¼	59¾- 72½	65¾- 71⅜	x62⅛- 71¼
Chic. St. Paul M. & O.	47⅛- 53⅝	51 - 58⅜	50¼- 55½	48 - 55¼	39 - 50	35 - 41¼	24 - 39	27¼- 32	31¾- 36½	33 - 39⅞	36½- 39⅞	32½- 40⅛
Pref.	117 -119¾	118 -121	117 -119	118 -120	112 -117	x105½-116	95 -110	94 -102½	105 -106½	105 -112½	116½-117	114¼-118
Clev. Cin. Chic. & St. L.	56¾- 60½	50½- 58¼	46⅝- 52¼	48⅞- 53½	35 - 48¾	39 - 42½	25 - 42½	30 - 36½	30⅝- 39¼	30½- 38½	34½- 37¾	34⅜- 39⅝
Pref.	92 - 98¾	95¼- 97	x91¾- 95	90½- 91½	85 - 91	83 - 87	76 - 85½	76 - 76	76 - 83	74 - 80	80 - 81	80 - 90
Cleve. & Pitts., guar.	155 -157½	156⅝-157½	156 -157½	154 -154	148 -154	146 -152¾	135 -147	137 -140	145 -145	146½-148	148 -150	148 -150
Col. Hock. Val. & Tol.	28½- 32½	27⅝- 30⅞	25 - 29½	26¼- 29	21 - 26	19 - 22	14½- 20¾	11¾- 17¼	17 - 21½	19¼- 23½	20⅜- 22¾	18⅜- 22¼
Pref.	71 - 73¾	69 - 72½	69 - 71	69½- 70	62 - 68½	60 69	57 - 60	59½- 59½	60 - 60	60 - 69	....	65 - 65

x Ex-dividend.

d for FRASER

1893—Continued.

STOCKS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Delaware & Hudson	131½-139	124 -137¼	125 -130½	126½-133	120 -127	119 -123¼	102¾-121	107½-115	111¾-121¼	119 -131⅞	128½-138⅝	127½-136½
Del. Lack. & Western	148¾-156½	142¼-155⅝	137¼-147½	140⅝-148¼	134¾-142½	137¼-149⅝	127 -147½	130½-141	135¾-150	146½-171½	165¾-175	157¾ 168¼
Denver & Rio Grande	16¾- 18⅜	16¼- 18	15 - 16½	16 - 17	13¼- 15⅝	10⅛- 14½	8¼- 10½	8¾- 10⅜	9½- 11¼	9½- 10¾	10½- 10⅞	9 - 11
Pref	52⅛- 57¼	51⅞- 56¾	51 - 55½	53 - 56⅝	47¼- 52⅝	35 - 49¾	24 - 38¼	27 - 30¼	27⅝- 31¼	28 - 31	27⅞- 32⅞	30¾- 34¾
Des M. & Ft. D	8½- 9¾	8 - 9¼	7⅛- 8½	8 - 8½	6 - 6½	6 - 6	6 - 7	5 - 5	5 - 7¼	6 - 7	.... -	6 - 6¾
Pref	.... -	22 - 22	23 - 24	24 - 24	.... -	.... -	.... -	.... -	.... -	26 - 26	.... -	.... - ....
Duluth S. S. & Atl	11⅛- 14¼	12 - 13½	10 - 12⅜	10¼- 10¼	7 - 9	5¼- 9	5 - 5¼	6 - 6	7¼- 8	7 - 7¼	.... -	5½- 6⅜
Pref	29 - 32	28 - 30	24 - 28	25 - 25	15¾- 21½	16 - 19½	11 - 14	15 - 16	17½- 19½	16¼- 17	.... -	13 - 13
East Tenn. Va. & Ga	3⅜- 5	4¼- 5⅞	3¾- 4¼	3 - 4	⅛- 3½	¼- 5⅝	⅛- ¼	¼- ⅜	⅜- ½	½- ⅛	¼- ¼	.... - ....
1st pref	32½- 33	26½- 35¾	.... - ...	26 - 26	22 - 22	10 - 15	5½- 8	. . -	.... -	.... -	.... -	.... - ....
2d pref	6 - 10⅝	9 - 11¾	9 - 9¼	6 - 9	4 - 6¼	2¼- 4	2 - 3	... -	.... -	2½- 2½	.... -	.... - ....
Evansville & T. Haute	145 -152	144 -151	148 -151½	143¾-149	131 -141¾	134 -137	70 -135	80 - 95	63 - 90	75 - 83½	70 - 85	48 - 70
Flint & Pere Marq	20 - 23	18 - 18½	15⅜- 18	17 - 21½	16 - 19¾	.... -	15¼- 15¼	.... -	14 - 15	14 - 18¼	15 - 16½	.... - ....
Pref	77½- 77½	.... -	.... -	.... -	.... -	59½- 59½	.... -	45 - 45	55 - 55	.... -	.... -	.... - ....
Great Northern, pref	132½-137½	140 -142½	135½-141¼	133¾-140	115 -135	106 -117	100 -110	100 -105	104 -114	106 -110	107¾-109	100 -107
Rights	.... -	.... -	.... -	.... -	3 - 5	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...
Gr. Bay Win. & St. P.—												
Trust receipts	13¼- 14¾	11⅜- 13¾	10½- 12½	8½- 12½	7⅝- 9½	6½- 7½	5 - 7⅝	5 - 7	6½- 7¾	6 - 7⅞	5 - 7¼	3 - 5¾
Pref. trust receipts	27½- 29⅞	22 - 22	21 - 25	.... -	12 - 12	11 - 13	.... -	.... -	15 - 16	.... -	12 - 12	.... - ....
Harlem	260 -260	259 -259	.... -	.... -	.... -	.... -	248 -250	210 -210	.... -	240 -240	.... -	248 -260
Houston & Texas Cent.	5½- 6¾	6¼- 7	6½- 7½	4 - 4	4 - 4	3 - 3	.... -	2¼- 2¼	.... - ...	2½- 2½	.... -	.... - ....
Illinois Central	99 -104	99½-103½	97¾-102	100½-103⅞	92 -100½	87½- 93¾	86 - 92½	89 - 94	91 - 94¼	91 - 98	91¼- 94¼	89 - 94½
Leased line, 4 p. c.	88 - 88	91 - 91	.... -	.... -	.... -	86 - 86	.... -	88½- 88½	.... -	.... -	88 - 88	.... - ....
Iowa Central	8⅞- 11	8 - 10	8¼- 9½	8 - 8⅞	6½- 8	6 - 6⅞	5 - 6½	5½- 6½	6 - 8	7¼- 8½	7 - 7½	6½- 8
Pref	29½- 37	30 - 33	28 - 30	31½- 31¾	19 - 28	18½- 21¼	12 - 19¼	14½- 19¼	18½- 22	20 - 28	24 - 29	22¼- 30½
Kanawha & Michigan	13½- 14½	14 - 14½	.... - ...	13 - 13½	10 - 11	.... -	11 - 11	.... -	10 - 10	9 - 9	10 - 11	10 - 10
Keok. & Des Moines	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	5¾- 5¾	.... -	.... - ....
Pref	.... -	.... -	16 - 16	12¼- 28	.... -	.... -	10 - 10	.... -	.... -	12 - 12	12½- 12½	.... - ....
Kingston & Pembroke	14 - 14	.... -	10 - 10	9 - 9	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Lake Erie & Western	22½- 25¾	21½- 24½	21 - 22⅞	21¾- 23⅞	16¾- 21	16 - 18½	12½- 16¾	13⅝- 15½	15 - 18¼	15 - 19	16¾- 18½	14½- 17¼
Pref	76 - 82	76 - 79½	75 - 78½	76½- 80¾	67¼- 76	69 - 71¾	53 - 70½	55 - 64	67 - 70	66 - 71	67 - 70	61½- 69
Lake Shore	127½-132	126½-131	124½-129	126½-134½	118¾-128	x119⅞-125	104 -121	109 -119	117½-123¾	119¾-129½	120½-130⅞	x119⅛- 129
Long Island	105½-118½	107 -115	107 -109⅛	106 -110½	100 -107	94 -100½	90 - 99	90 - 96	90 - 95	92¾- 97½	96⅜- 99	99 -102⅝
Lou. Ev. & St. L.—Con.	25 - 25¾	23 - 25	24 - 27	25 - 25	22 - 24	21¼- 22	.... -	9 - 16	.... - ...	16 - 16	10 - 10	9½- 10
Pref	49 - 49	47½- 49	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Louisville & Nashville	71⅜- 77⅜	73 - 76¾	72½- 75⅝	72½- 76	64¼- 72⅝	61¾- 68¾	47½- 66¼	52 - 58½	49 - 58½	43⅜- 53	46½- 51¼	39¾- 53⅛
Louisv. New Alb. & Chic.	23½- 27	22¼- 25½	21 - 24	18½- 24	14 - 20	14⅝- 19	8½- 16	9 - 12¾	13 - 16	.... -	.... -	.... - ....
Trust receipts	.... -	.... -	.... - .. .	.... -	.... -	14½- 18	9 - 15	10 - 13¾	14 - 17⅜	10½- 16⅜	.... -	.... - ....
New stock	... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	10⅜- 11½	9¼- 11¼	8½- 11
Pref	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	38 - 45	38¼- 43¾	34 - 42¼
Louisv. St. L. & Texas	24½- 27⅝	20¾- 25⅜	21⅜- 21¾	.... -	.... -	19½- 20½	.... -	4 - 5¼	6 - 8¼	5 - 5	2¾- 3½	2¾- 2¾
Mahoning Coal R'way	... -	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	.... -	.... -	.... -	.... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Manhattan Consol	153 -174¾	156 -169	156⅜-172¼	144 -170½	115 -145	119¼-133½	100 -125¾	105 -119	116¾-134¾	122¼-135	125- 133⅞	120½-129½
Manhattan Beach Co	5 - 11	9 - 11	8 - 8⅞	7 - 8	5 - 5	4 - 5	3 - 5	4 - 4	3¾- 4	4 - 4	3 - 3	4¾- 4¾
Memphis & Charleston	.... -	40 - 40	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mexican Central	11 - 11	10¾- 11⅝	9¾- 10½	10¼- 10¼	7⅝- 9⅞	7¾- 8	.... -	6 - 6	.... -	6 - 6	.... -	.... - ....
Michigan Central	104 -106¾	104¼-106¼	103¾-105	105 -108½	96 -103	94 - 98	80 - 91	79⅞- 86½	87¾- 92	90 -102½	99½-103⅜	96¼-102½
Minneap. & St. Louis	17 - 19¼	16½- 18½	14 - 17¼	15 - 15¾	11½- 11½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	... -	.... -	.... -	13¾- 16	10 - 12½	10 - 12½	9½- 10½	6 - 11	9½- 13¼	9¾- 13	11½- 13⅞	8⅝- 13½
Pref	47 - 49	44½- 48⅜	43 - 43	45 - 45	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	.... -	.... -	45¾- 45¾	.... -	30 - 32¼	29 - 31½	18 - 25	18 - 28½	27 - 31½	28 - 34¾	34 - 39	25 - 37½
Minn. St. P. & S. S. M.	39½- 39¾	19½- 19¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	. - ....
Mo. Kansas & Texas	13⅞- 16	13¾- 15⅝	13⅜- 14⅝	13 - 14½	11⅛- 13¼	11 - 12½	8 - 10¾	9½- 11½	11 - 12½	10½- 13½	12¾- 14½	13 - 14⅛
Pref	25 - 28¾	23¾- 26⅜	22¾- 25	24 - 27½	19½- 24	18½- 21⅛	13⅜- 20	14¼- 19	17 - 21½	18¾- 23⅝	22½- 26¾	22⅝- 27½
Missouri Pacific	55¾- 60	54¼- 58⅜	48 - 56¼	45⅞- 54	34 - 46¼	30 - 37¾	16½- 34½	18¼- 23½	21¼- 28¼	20¾- 29⅝	23⅞- 27¾	20½- 27⅜
Mobile & Ohio	34½- 35⅞	33 - 37	30 - 33¾	24 - 33¼	16 - 25½	18 - 20½	6¾- 18	10 - 14	13 - 14½	13 - 16	14½- 17⅜	15¼- 22¾
Morris & Essex	151½-155	153¼-154¾	150 -163	148¾-152½	145 -149⅛	141⅝-148⅞	140 -142½	136 -139¾	140½-146	145¼-150	150 -154½	149 -154¼
Nashv. Chatt. & St. L	88 - 88	88 - 89¾	85 - 88	88 - 90	86 - 88	83 - 85	79 - 80½	55 - 60	60½- 61	58½- 60	65 - 75	70 - 70
N. Y. Cent. & Hud. Riv.	108¼-111½	108⅛-110¾	103½-109½	105 -109¾	98 -106⅝	*99¾-104¾	92 -102	96½-102	100¾-104½	100 -104	101 -103⅝	x97¼-103½
Rights	... -	.... -	.... -	.... -	.... -	·00¼- ·06	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. Chic. & St. Louis	18¼- 20	16⅞- 19	16¾- 18¾	17 - 20½	15 - 17	12½- 15⅜	9⅞- 14½	11 - 13¼	12¼- 14½	13 - 18	15½- 18	13 - 16¾
1st pref	76¾- 78	68 - 68	68¾- 70	73 - 76	67 - 67½	57 - 65¼	45 - 59	52 - 55¼	57 - 60	55 - 68	65½- 69	68 - 68
2d pref	35 - 38¾	33½- 37¾	34⅜- 35	35 - 41	30 - 35	23 - 29¾	18 - 25½	20 - 23½	23 - 25	24 - 34	29 - 33	28 - 32¾
N. Y. Lack. & West	112½-114	.... -	112 -113	113 -113	.... -	112 -112	.... -	99¼- 99¼	106½-106½	107 -107	108½-110	111 -111¾
N. Y. Lake Erie & West.	23½- 26⅝	20⅝- 25⅞	19 - 22½	19½- 22⅜	17⅜- 20½	15⅜- 18⅜	7¾- 17⅜	10 - 15	12¼- 16½	13¼- 16	13½- 15¼	13½- 16
Pref	53 - 58	47½- 56¼	43¼- 49¼	46 - 49	36⅞- 42	33 - 38¼	15 - 34	21½- 29¾	26½- 34	29 - 32	28¼- 32	31½- 33¾
N. Y. & New England	44¼- 52½	28¾- 51	21 - 34	29 - 34½	23½- 30⅝	19⅜- 24¼	16¾- 23½	17 - 23¼	20 - 30	26½- 36⅞	25¾- 35	9¾- 31½
N. Y. N. Haven & Hartt.	256 -262½	253½-261	.... -	.... -	.... -	202½-210	.... -	.... -	188 -200	191 -197½	197 -198	196 -198
Rights	... -	.... -	16 - 20	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N. Y. & Northern	14½- 19	16½- 16½	.... -	5 - 15	.... -	.... -	.... -	.... -	.... -	5 - 5¾	.... -	.... - ....
Pref	26 - 38	26½- 34¾	22½- 30½	17 - 25	10¾- 15	12 - 14½	9 - 13	8 - 12¾	9 - 12¼	7 - 10½	5 - 5¾	.... - ....
N. Y. Ontario & West	18 - 19¾	17½- 19	16½- 17¾	16½- 18½	14¼- 16½	13¼- 15½	11 - 14⅜	12½- 14¾	14 - 15⅞	14¼- 18½	16⅝- 17½	14½- 17⅛
N. Y. Pa. & Ohio	5⅝- ⅞	½- ½	⅜- ¾	⅞- ⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	¾- 2	1¼- 1½	1 - 1	⅞- ⅞	¾- ⅞	.... -	¾- ¾	.... -	.... -	.... -	.... -	.... - ....
N. Y. Susq. & West	17¼- 21⅜	15¾- 20⅜	16½- 19½	16 - 19½	13¾- 16½	12 - 14½	8 - 13½	9½- 12½	.... -	.... -	.... -	.... - ....
New stock	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	12¼- 15⅝	13 - 16⅞	15¾- 18½	13⅞- 17¾
Pref	68½- 73⅝	64 - 70	65 - 72	67 - 72½	55½- 67	53 - 57	52 - 55	.... -	.... -	.... -	.... -	.... - ....
New pref	.... -	.... -	.... -	.... -	-	.... -	39 - 42	31 - 42½	40½- 46¾	41¼- 49½	47⅛- 52½	41 - 49
Norfolk & Southern	.. .. -	60 - 60	.... -	59 - 59	59 - 59	50 - 50	.... -	.... -	50 - 50	.... -	.... -	.... - ....
Norfolk & Western	9½- 9¾	8 - 9¾	7 - 8¾	8 - 8	7 - 8¼	6¼- 7	5⅛- 7¼	6 - 6¼	6 - 6	.... -	.... -	.... - ....
Pref	37 - 39½	34½- 37½	31½- 32¾	29½- 32¾	26⅝- 30¼	20 - 28	16½- 20½	19 - 22⅞	23⅜- 24¼	20 - 22	19¾- 21½	19 - 22⅝
Northern Pacific	16 - 18⅜	14¾- 18½	15½- 17¾	16 - 17½	12¼- 16⅛	*12½- 14	7 - 12⅝	3¾- 9	5¾- 9½	6⅝- 8	6½- 7⅝	4 - 7
Pref	45½- 50	36¼- 50⅜	38 - 44	38 - 44⅜	32 - 39	31½- 36¼	18½- 34¾	15¼- 24½	18½- 25¾	18¾- 25¼	20⅞- 23½	18½- 24⅛
Ohio & Mississippi	22 - 24⅞	21¾- 25	21¼- 22½	18½- 21	15 - 18	14¾- 15	11 - 14	11¾- 15	17½- 19	15 - 15	.... -	.... - ....
Ohio Southern	43 - 49	44 - 46	43 - 43	42¼- 44½	25 - 42	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Oregon Ry. & Nav. Co	74½- 84½	74 - 78	72½- 76	71 - 74	50 - 69	57 - 57½	39⅞- 60	32 - 43	42 - 46	25½- 40	25 - 30½	25 - 32
Oreg. Sh. L. & Utah No.	21½- 25	18¾- 24	18 - 20½	18½- 19	12½- 15	12 - 12	10¾- 11⅝	7 - 9	8½- 11	5½- 9	6 - 6⅜	4¾- 8½
Peoria Dec. & Evansv	16½- 18⅛	16½- 18	14 - 17	12½- 14¾	10 - 13	8¾- 12	4 - 10	6½- 8	7½- 9	7 - 8⅞	6¾- 8½	4½- 7
Peoria & Eastern	7 - 9¾	... -	.... -	.... -	5 - 5	7 - 7	4 - 4¾	3 - 4½	5 - 5	5 - 5	... - ...	3 - 3
Phila. & Reading	48¾- 53¾	25 - 51½	22⅜- 28	22⅞- 30	15⅝- 26½	12⅞- 18⅝	12 - 15	12¼- 18½	14⅜- 21⅜	15⅞- 23¾	19½- 23	17 - 21⅞
Pitts. Cinn. Ch. & St. L	19 - 21½	18½- 20½	17½- 19	19 - 21	16 - 18½	14 - 15	15½- 15½	11½- 13¼	12¼- 16¼	14⅞- 16¼	16 - 16¼	10 - 15
Pref	60⅝- 62	55 - 62	56 - 57	56¼- 60	49¾- 56	50 - 56	40 - 50½	41¼- 43	45 - 51	48½- 53	51 - 55½	40¾- 49
Pitts. Ft. W. & C., guar.	154½-155	156 -156	156 -156	151⅜-153½	149 -154	145 -151½	144 -144	.... -	141 -145	147 -147	149¾-151	.... - ....
Special	.... -	.... -	.... -	.... -	.... -	135 -135	.... -	.... -	.... -	.... -	.... -	.... - ....
Pitt. & W.—Prf. tr. rects	33 - 37¼	33½- 36½	32½- 39½	35½- 42½	29 - 35¾	33 - 37¾	30 - 37½	25 - 29	28 - 30½	28 - 33½	30 - 33¼	27 - 32
Rens. & Saratoga	173 -176	178 -179	175½-175½	.... - ...	.... -	165 -165	151 -151	150 -160	.... -	160 -160	170 -175	.... - ...
Richmond & West Pt	7 - 10⅞	9½- 12	9 - 10¼	6¼- 10¼	2⅝- 8½	⅞- 3½	.... -	.... -	1 - 1	.... -	.... -	.... - ....
Trust receipts	.... -	.... -	.... -	.... -	.... -	⅞- 2¾	†¾- 3¼	†⅛- 1⅝	†⅜- 2⅝	†1 - 1¾	.... -	.... - ....
2d assessment paid	.... -	.... -	.... -	.... -	.... -	.... -	.... -	1 - 2½	2 - 4⅜	2⅝- 4¼	3 - 3⅜	2½- 3⅜
Pref	30 - 39	35 - 43	36 - 39½	27 - 38½	18 - 27½	15½- 18½	.... -	.... -	.... -	.... -	.... -	.... - ....
Trust receipts	.... -	.... -	.... -	.... -	.... -	17 - 18⅜	12 - 18½	10 - 12¾	13 - 18½	15 - 17½	15 - 16	13½- 16
Rio Grande Western	22 - 22	.... -	16 - 22	21 - 21	.... -	.... -	.... -	.... -	.... -	10 - 15⅜	15 - 20	15 - 16½
Pref	62 - 62½	.... -	60 - 61¼	59¾- 61¾	60 - 60	59½- 59½	.. -	.... -	40 - 40	.... -	.... -	.... - ....

x Ex-dividend. * Ex rights. † 1st assessment paid.

ed for FRASER

1893—Continued.

STOCKS.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'BER. Low. High
Rome Wat. & Ogdensb.	111 -112½	111 -111½	110½-111¾	110⅜-111	107½-110	105½-110	100 -107⅛	98½-101	104 -108	105 -108	107½-111	108⅛-111
St. Jos. & Gr. Island	8½- 9⅞	.... -	9⅞- 9⅞	.... -	.... -	.... -	.... -	- ..	.... -	.... -	.... -	.... - ....
St. Louis Alton & T. H.	35 - 35	.... -	31 - 33	32 - 32	30 - 37½	.... -	32½- 32½	20 - 27	22½- 22½	.... -	25 - 25	22 - 27½
Pref	.. -	.... -	150 -150½	.... -	.... -	.... -	150 -150	... -	.... - ...	.... -	145 -145	145½-145½
St. Louis Southern	.... -	.... - ..	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	95 - 95	.... -	.... - ....
St. Louis Southw	5¾- 7¾	6¾- 7⅝	6 - 7	6⅜- 7⅜	5½- 7	5 - 6¼	3¼- 5¾	4 - 5	4 - 5¾	4¾- 5½	5 - 5¾	4 - 4½
Preferred	12 - 15	12¼- 14⅞	11⅞ 13¼	12 - 14⅞	10 - 12⅞	9½- 12¾	6 - 10⅜	7 - 9	8 - 9¾	7¾- 10¼	9 - 10½	8 - 10
St. Paul & Duluth	41⅜- 47¾	42¼- 47¾	42¾- 45	41 - 45¼	32 - 40¾	30 - 35	27 - 34½	22 - 29	24¼- 27⅝	25½- 28¼	25½- 26⅝	27 - 28
Pref	106¾-108	104½-106	104 -106	105 -105	100 -103	100 -102¼	101 -101	90 - 97	92 - 93¾	100 -100	90 - 95	86 - 90
St. Paul Minn. & Man	111 -112¾	112¾-116¾	114½-115½	112 -114⅞	110 -112	105 -110	95 -103¾	95½-102	102 -106	102¾-106	105 -106½	105 -107
Sixth Avenue (Horse)	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	204 -204	.... -	.... - ....
South Carolina	1 - 1½	1½- 1½	... - ...	.... -	1 - 1	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Southern Pacific Co	33½- 35¼	31 - 33⅞	31 - 33	30⅛- 33	28¼- 30¼	26½- 28¾	17¾- 27¾	18 - 21¼	17½- 21	17⅝- 19⅜	18½- 19⅜	19 - 22⅜
Texas & Pacific	9¼- 11	9 - 10	8⅞- 9¾	7¼- 9⅝	7 - 8½	5½- 7½	4¾- 6½	5 - 6½	6½- 7⅜	6½- 9	7⅝- 9½	6¾- 9¼
Texas & Pac. Land Tr	13 - 13	13½- 13½	12 - 12¾	11¾- 11¾	9 - 11½	.... -	8 - 9	.. .. - ...	8 - 9	9 - 10¾	8¾- 10	.... - ....
Third Avenue (Horse)	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	142⅝-143	140 -157½	153 -160	161 -185
Tol. A. A. & No. Mich	37⅝- 40½	37 - 40½	36¾- 39½	10¼- 40	7¼- 16	7¼- 12½	8 - 11¾	7 - 10	7 - 10½	7¾- 12½	7 - 8½	5¾- 7½
Tol. & Ohio Central	50 - 50	44 - 44	.... -	48 - 50	40 - 45	39½- 45	40 - 40	22½- 23	27 - 32	31 - 35	38 - 40	40 - 40
Pref	79 - 85	.... -	78 - 78	... - ...	75 - 77⅝	73 - 74	70 - 73	.... -	67 - 67	70 - 70	74 - 74	75 - 75
Tol. St. L. & Kan. City	14 - 17	9 - 14	... -	.... -	8 - 8	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	27 - 31	29 - 30½	.... -	.... - ..	12 - 15	14 - 15	.... -	.... -	.. -	.... -	.... -	.... - ....
Union Pacific	39 - 42⅝	36½- 41⅞	35 - 38⅝	34½- 38⅞	28½- 36	23½- 30⅜	15¼- 26¾	15¼- 22¾	19⅝- 24¾	15⅝- 21	17 - 20⅝	16⅝- 23¾
Union Pac. Den. & Gulf	16¼ 18½	14 - 16¾	13½- 15½	14 - 16¼	9⅝- 13	7 - 10¼	5 - 8½	5 - 7	6 - 8½	5½- 7	5½- 5½	4½- 7⅛
United Compan's, N. J.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	222½-222½	.... -	.... - ....
Utica & Black River	.... -	... -	. -	.... -	... - ...	... - ...	140 -143	.... -	.... -	.... -	.... -	.... - ....
Wabash	11 - 12	11½- 12¾	10 - 11⅞	9½- 11⅜	8 - 9¾	7¾- 8⅝	5¾- 8	5¾- 7½	6⅝- 8¼	6⅞- 9	7¼- 8½	6¼- 8
Pref	23⅜- 26½	22⅞- 26¼	20¾- 24⅜	20 - 23⅜	16½- 19⅞	15½- 17⅜	10 - 16½	11⅞- 15¾	14 - 17¼	14 - 17¾	15 - 17½	12½- 17⅛
Wheeling & L. Erie	19¾- 23¾	18½- 20¾	15 - 19½	16⅜- 18½	10⅜- 17	12 - 16⅜	10 - 13⅝	10 - 13¼	12 - 14⅞	12¾- 16⅞	14¼- 15⅞	12¼- 15⅞
Pref	62⅜- 67¼	61 - 65⅞	57 - 61½	55 - 58⅝	43¼- 57	44½- 52¼	31 - 50¼	36⅞- 41⅝	41⅜- 48	42½- 55½	51 - 52⅞	47 - 54⅞
Wisconsin Central Co	14 - 15¾	12 - 15⅜	12 - 13	12 - 12½	8 - 12	7 - 9	6½- 8	4¾- 6¾	5½- 7⅜	4⅞- 7	6½- 6⅝	4½- 6
EXPRESS.												
Adams	152½-160	158 -160	155 -160	156 -159½	150 -153	140 -146½	135 -150	134 -140½	138 -140	140 -145	144 150	149 -156¼
American	117 -120	117½-120	116½-120	117 -118½	113¼-117¾	105 -115	105 -111⅞	100 -108	109¼-110	110 -117	113 -117½	111 -117
United States	57½- 70⅛	60 - 70	61 - 66	60 - 64½	53 - 61	51 - 58	49 - 54	43 - 50	50 - 55	50 - 56	51 - 54½	49½- 54
Wells, Fargo & Co	140 -149½	146 -148	146¼-149	149 -150	144 -148	142 -147	137½-140	125 -139	130 -130	125 -135	120 -129	122 -132
COAL & MINING.												
American Coal	83 - 83	46⅝- 48½	90 - 94	-	90 - 90	87 - 87	.... -	.... -	.... -	90 - 90	.... -	.... - .. .
Colorado C. & I. Devel	18½- 24⅜	20¾- 25¾	19¼- 23	18½- 22	14 - 18	12 - 15½	7 - 12½	8¾- 9⅞	9 - 10	10 - 14	9 - 11	11 - 11
Colorado Fuel & Iron	57¼- 64½	64 - 72	64½- 70	60 - 69¼	40¾- 60	36½- 46	20 - 38	17¼- 23½	20¾- 27½	23 - 28	23 - 25	22½- 26¾
Pref	108 -111½	107½-111	105 -108	.... - ...	.... -	80 - 80	60 - 88	.... -	80 - 80	70 - 70	.... -	60 - 60
Col. & Hock. C. & I	18⅞- 29⅜	18½- 24	15½- 20½	11 - 20½	7½- 12	7⅝- 9⅜	5 - 8	5½- 7¾	7½- 10½	8 - 10⅜	8 - 9¼	7¼- 9⅜
Pref	40 - 55	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consolidation Coal	30 - 31	.... -	29 - 29	.... -	26 - 28	27 - 27	27 - 27	.... - ...	.... -	.... -	.... - . ..	.... - ....
Homestake Mining	.. . - ...	13 - 13	14½- 15	13 - 14¾	13½- 13½	12 - 12	12½- 12½	... - ...	10 - 10¾	.... -	.... -	10½- 12
Lehigh & W. B. Coal	25 - 25	.... -	25 - 25	25 - 25	.... -	.... -	.... -	.... -	.... -	... -	22 - 22	.... - ..
Marshall Consol. Coal	.... -	25½- 25½	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...
Maryland Coal	23 - 27¾	26½- 26½	22 - 26	26 - 29	26½- 26½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	.. -	.... -	.... -	65 - 67	.... -	60 - 60	57½- 57½	55 - 55	.... -	60 - 60	.... -	.... - ....
Minnesota Iron	68 - 69½	66 - 66½	64 - 66¼	64 - 64	60 - 60	.... -	... -	.... -	.... -	.. -	.... -	.... - .. .
New Central Coal	10¾- 11⅞	9½- 11⅞	9½- 9⅝	8 - 9¾	8 - 8½	.... -	7 - 7	6 - 6½	8½- 9	8½- 9¾	8⅝- 9	9 - 9
Ontario Silver Mining	14 - 15¼	15 - 16	14½- 16	16½- 19	16½- 17	10 - 16	9 - 9	.... -	7 - 8	7 - 8	7⅞- 7⅞	6½- 8½
Pennsylvania Coal	.... -	.... -	300 -300	... - ..	290 -290	260 -295	.... -	... -	.... -	.... -	.... -	276 -276
Quicksilver Mining	... -	3 - 3½	2 - 3	2½- 2½	2½- 2⅞	.... -	2 - 2	.... -	.... -	1½- 1½	1¾- 2	1⅝- 1⅝
Pref	17 - 18½	20 - 20	12 - 14	.... -	12 - 15¼	17 - 17	... -	.... -	.... -	.... -	12 - 12¾	11½- 12½
Standard Mining	-	.... -	1·50-1·50	.... - ..	.... -	.... -	.... -	.... - ..	.... -	.... -	.... -	.... - . ..
Tennessee Coal & Iron	33½- 37⅜	25¾- 36	25 - 29¼	19 - 27½	16½- 20¾	12 - 18	10½- 16¾	10¼- 15	13¾- 16⅜	14 - 17	15 - 16	14 - 17⅝
Pref	97½-102	100 -103	100 -100	84 - 88	75 - 77	70½- 75	59 - 61	.... -	61 - 61	... -	.... -	.. - ....
VARIOUS.												
Amer. Cotton Oil Co	42½- 47⅜	45¾- 51	46 - 51¼	42½- 50½	30 - 44	33 - 38	24 - 35⅜	25 - 33½	32 - 36	33½- 39¼	29 - 38⅛	26½- 31
Pref	82 - 83¼	80 - 84	79 - 83¼	78 - 82¾	68 - 78¼	68 - 71½	50 - 66¼	54¼- 65	64 - 72	69 - 77½	70 - 77½	60 - 69¾
Amer. Dist. Telegraph	55⅞- 58¾	53 - 58½	54 - 56½	55½- 61½	52 - 59	50 - 53	48 - 50	35 - 44	... -	38 - 45	44 - 45½	40 - 40
Amer. Sugar Ref. Co	1·13⅝-1325⅛	1111⅛-1343¾	x921½-1267⅛	981⅛-1073¾	62 - 99½	77⅛- 93	61¾- 85¾	64½- 86	82 - 93⅝	86½-105½	80 -102½	x78⅝- 84⅞
Pref	99½-104½	99¾-104	x94 -102	96 -100¼	68 - 96½	77 - 88¼	66½- 82¾	68 - 85½	82¾- 90	86 - 94	81½- 92½	x81½- 85½
Amer. Tel. & Cable Co.	86 - 91½	88 - 92½	88½- 90	88 - 90	80 - 88	81 - 85	78 - 82	65½- 76⅛	77 - 83	82 - 90	84½- 88	85 - 88
American Tobacco Co	113 -121	104 -117¼	90 -107½	76½-101	58 - 78	53½- 67	43 - 65	50 - 73⅛	69 - 80	77½- 92	79½- 92¾	68 - 82½
Pref	105⅞-110¼	104½-108	99¾-106	102 -102⅞	88¼- 96½	84 - 88	75 - 83	75 - 82½	86 - 92	93 -100	97⅜- 99⅛	90 - 99½
Brunswick Co	.... -	.... -	8½- 8½	8¼- 9¼	7 - 7⅛	4 - 5¾	.. -	4 - 4	4 - 4	.... -	5¼- 5¼	.. - ..
Cent. & So. Am. Tel'gh	112 -115	110 -133½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...
Chicago Gas Co	85⅞- 94½	85¾- 92⅜	x845⅛- 91¾	82¾- 93	59 - 83⅜	65¼- 74¼	39 - 70¾	40 - 55	52⅝- 64¾	56½- 69¾	58¼- 68	59⅝- 69½
Dividend scrip	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	1·10 -1·30	1·10 -1·25	1·15 -1·50	120 -140
Chicago Junction R'y	101 -108	90½-105	90½-102	101 -101	80 - 91	.... -	.... -	.... -	.... -	80 - 91	91 - 93	95 - 95
Chic. Junc. Ry., pref	93¾- 93¾	.. .. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Citizens' Gas, Bk'lyn	109 -109	108 -108	106 -108¼	108⅛-108⅜	.... - ...	105¾-106⅜	99¾-100	.... - ...	55 - 55	.... -	.... -	... - ....
Claflin (H. B. Co.)	116 -123½	123 -125	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Commercial Cable	.... -	180 -180	185 -185	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consolidated Gas	124¼-144	125½-138¼	120 -132	125¾-131½	112 -134½	119 -130½	108 -125	115 -127	124½-131½	126 -137	132¾-135½	124 -132
Distill'g & Cat. F. Co	36½- 66⅜	32 - 44½	30 - 37½	22¼- 33½	13 - 25¾	15½- 24¼	12 - 24¼	14 - 23⅜	18⅞- 27	25⅝- 35¼	25½- 33¾	18⅝- 30½
Edison Elec. Illum. Co	114⅜-125½	122 -131	120 -127	120 -128	109 -120½	104 -108¼	90 -106	71¾- 89	87 - 99⅞	92 -103	95 - 99	96½- 99⅛
Edison Elec. Il., B'klyn	-	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101 -101
Equitable Gas Co	190 -190	... - ...	190 -198	.... -	.... -	.... -	.... -	165 -165	.... -	.... -	.... -	.... - ....
General Electric Co	109⅜-114¼	103½-111⅞	98 -107¾	97 -108¾	58 - 97⅞	65¼- 75⅞	30 - 72½	36 - 51½	37½- 49¾	40¾- 52	33½- 48½	31¼- 39⅛
Pref	.... -	.... -	.... -	.... -	.... -	88 - 88	.... -	.... -	.... -	.. .. -	.... -	.... - ....
Gold & Stock Tel'gph	.... -	.... -	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Interior Cond. & Ins	60 - 71	64 - 66	64 - 65	63 - 67	43 - 63	41 - 41	40 - 40	.... -	.... -	.... -	.... -	22¼- 22¼
Illinois Steel	.... - ...	.... -	63 - 64	... - ..	.... -	.... -	.. -	.... -	.. -	.... -	.... -	.... - ....
Keeley Motor	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	4¾- 7
Laclede Gas, St. Louis	23¼- 26	20¼- 24½	20½- 21⅝	19¾- 21½	14½- 18	15 - 18	10 - 15⅜	9¾- 12½	13 - 15⅜	13½- 18¾	16½- 18	15 - 16½
Pref	71 - 74	71 - 74¾	69 - 70¾	68 - 71	57 - 62	55¾- 59½	55 - 57	48 - 55	55 - 62	60 - 66¾	66 - 71¾	69½- 69½
Mex. Nat. Construct'n	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	10 - 10	.... -	.... - ....
Mich.-Penin. Car. Co	100½-102¼	99½-106	98¼-100	.... - ..	97 - 97	.... -	.... -	.... -	92½- 92½	.... -	.... -	.... - ....
Pref	100¾-100⅞	98 -101¼	97 - 98¼	97 - 98	88 - 90	.... -	85 - 85	.. -	.... -	.... -	89¼- 89¼	49½- 50
National Cordage Co	135¾-143⅞	136 -147	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
New certificates	.... -	57 - 75	57¼- 64½	57⅜- 69	9¾- 57	9¾- 17¼	7¼- 11	.... -	.... -	.... -	.... -	.... - ....
1st assessment paid	.... - ...	... -	.... -	.... -	.... -	.. -	10 - 15	7 - 11¾	.... -	.. -	.... -	.... - ....
2d assessment paid	... -	.... -	.... -	.... -	.... -	.... -	.... -	13 - 23½	21⅜- 30¼	20¼- 29¼	18½- 26⅞	16½- 20⅞
Pref	110¼-118½	109 -117	105¼-111	101 -110¼	39 -101	40 - 54	48 - 69	.... -	.... -	.... -	.... -	.... - ....
1st assessment paid	.... -	.... -	.... -	.... -	.... -	.... -	.... -	22 - 35	.... -	.... -	.... -	.... - ....
2d assessment paid	.... -	.... -	.... -	.... -	.... -	.... -	.... -	46 - 46	54 - 69	46 - 65⅞	49 - 54½	42 - 48
Nat. Linseed Oil Co	38 - 41	36½- 40	34⅝- 37⅜	30 - 37	25 - 31	19⅞- 22½	14½- 21⅛	14⅞- 19⅞	16½- 19½	17¼- 19	17 - 20¾	20¼- 29

x Ex dividend.

for FRASER

1893—Concluded.

STOCKS.	JANUARY		FEBR'RY.		MARCH.		APRIL.		MAY.		JUNE.		JULY.		AUGUST.		SEPT'BER		OCTOBER		NOV'BER.		DEC'BER.	
	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High	Low.	High
National Lead Co	44½	52⅛	38½	50	35	42¼	36⅝	44⅜	26	37½	27	33	18½	31	21⅛	29⅞	24⅛	32½	25¼	29⅝	22⅜	28¼	21	26
Pref	92¾	96	88	95	78½	91¼	79⅜	87¾	67	81	65⅛	72½	48	69	53	69½	67½	74¼	70	80⅜	63	78	63	71
Nat. Starch Mfg. Co	25½	34⅜	20½	27	20⅞	24⅞	19½	28	12	17	7½	10¾	6	9	6	8⅞	8	11½	8	11½	10¼	12	6	6½
1st pref	102	103¼	89½	101	....	....	93	93	80	87	60	60	....	....	....	....	....	....	....	....	49	49	....	....
2d pref	96½	103¾	82	93½	82	90	85	88½	....	....	25	62	23	31	23	25	....	....	....	....	40	55	....	....
N. Y. & Texas Land	....	....	....	....	....	....	97	97	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
North American Co	10	11¾	9	11½	8¾	11⅞	9	11⅝	8	10½	7¾	9¼	4⅜	8¾	2¼	5⅞	5	6	5	5⅝	4¾	5½	3½	5
Oregon Improvem't Co	19⅛	19½	18	21½	19⅞	19⅞	....	....	....	....	10	10	....	....	8	10	9¾	12	9	11¾	11	13¾	12	16
Pacific Mail S. S	26	27½	23	26¾	22¼	25¼	20	25¾	17½	23½	17½	20½	8½	18¾	9¼	11½	11½	17	14	19¾	16¼	19	13	16½
Phila. Co., Nat. Gas	....	....	....	....	14⅜	15	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Pipe Line Certificates	52½	54	54¼	64⅜	61¼	68⅞	66½	70½	55½	67	55½	64⅜	55½	58⅜	57½	61⅛	57¾	68⅛	68	72⅛	72	75¼	76½	79½
Postal Tel. & Cable	....	....	82	83½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	47¾	47¾	....	....
Pullman Palace Car	196½	199¾	192½	198½	190½	197¾	197½	206	170	180	164	174¾	133	163½	132	155	155	173¼	166	177	170½	175¾	162	175
Rights	....	....	....	....	....	....	....	....	13½	16¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....
R. I. Perkins Horsesh	109	109	109¾	110	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Silver Bullion Certs	83	84½	83⅝	84¼	82⅛	83⅝	82⅞	83¼	84	84½	62	83½	69	75⅛	72⅞	78½	73	75¼	73⅜	74	70½	70½	....	....
Southern Cotton Oil	50	50	54	56½	....	....	....		43¾	44	....	....	....	....	....	....	....	....	....	....	....	....	....	....
U. S. Rubber Co	42⅜	46½	43	46½	42	58¼	51½	60⅝	33	57¾	34½	45	25	38	17	29	29	35	29¼	45	38	44¾	39¼	47⅜
Pref	94¼	99	92½	97	93	99	x90	99	69	91	70	81½	65	77	51	68	75	77	75	89½	83½	89	84	90¾
Western Union Beef	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	6	6⅛
Western Union Tel	94¾	101	94¼	98⅞	92½	96⅞	88¾	96⅜	80¼	88½	79⅛	84¾	67⅛	83	72⅛	81	78	84⅜	80¼	93⅞	85⅞	91½	81	92¼
Westingh. Elec., 1st pf	97	97	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Assented	73	74¼	70¼	70¼	68	68	75	75	....	....	....	....	....	....	....	....	20½	20½	40½	40½	....	....	....	....

x Ex-dividend.

ized for FRASER

BOSTON BONDS IN 1893.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Atch. Top. & San. Fe—												
New 4	81¼- 82	81⅜- 83¼	81 - 82⅛	80¼- 81⅝	77¾- 80¼	75 - 79⅞	62 - 77¼	67 - 72⅛	71 - 75	65¾- 73	68 - 72⅛	62 - 74
Registered.....	.... -	.... -	79⅛- 79⅛	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Guar. 6 per ct. notes..	99¾-100⅞	100⅛-100⅜	99 - 99	99¾- 99¾	98 - 98	.... -	.... - ...	.... -	.... -	.... -	.... -	93¾- 93¾
Income..... 5	57⅛- 57⅜	54 - 56⅛	54 - 54	... - ...	.... - .. .	49 - 49	... -	.... - ...	.... -	.... -	.... -	.... - ....
2d class, "A".....2½-4	53 - 56¼	52⅝- 55⅛	52⅛- 54	50⅛- 54	44 - 51	39¾- 47⅜	28⅛- 41½	30⅜- 39⅛	39¼- 43	35 - 41¾	36¼- 40	29⅛- 42
Registered.....	54⅞- 54⅞	.... -	.... - ...	... -	.... -	.... -	.... - . ..	.... -	.... -	.... -	... - ...	....
2d class, "B", 1989.4	.... -	.... -	.... -	... -	.... -	.... -	37½- 37½	.... -	.... - ...	.... -	.... -	.... - ....
Atchison & Nebraska.7	122½-122½	.... -	.... -	121 -121	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Atlantic & Pacific—												
West. Div , income..6	11 - 11	10 - 10	.... -	9⅛- 9¾	9 - 9¾	.... -	7 - 7	5 - 6	6½- 7	.... -	5½- 5½	.... - ....
1st. 1937..... 4	.... -	.... -	68¼- 68¼	.... -	.... -	.... -	.... -	.... -	.... -	55½- 55½	.... -	.... - ....
Boston & Lowell—												
1905 4	.... -	99 - 99	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1896.....6	.... -	.... -	.... -	104½-104½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Bost. & Maine–1894.7	102½-102⅝	.... - ...	.... -	.... -	100¼-100¼	.... -	.... - ...	.... -	.... -	.... -	.... -	.... - ....
Bos. R. B.& L.–1897.6	.... -	.... -	.... -	105½-105⅞	.... -	.... -	.... - ...	.... -	.... -	.... - ...	.... -	.... - ....
Burl. & Mo. River—												
Land grant..... 7	.... - ...	.... -	100¼-100¼	100⅛-100⅛	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	.... - ....
In Neb., non-ex. 1st..6	106 -107½	.... -	.... -	104 -104	103¼-103⅛	103¼-103¼	101 -102	101 -101	... - ...	102⅛-102½	.... -	103⅛-103⅛
In Neb., exempt 1st..6	116 -116½	115 -115	114 -114	113½-115	112½-113⅛	114 -114	113 -113	111 -111	111 -111	111 -112	113 -113	112 -114
In Nebraska.....4	.... - ...	.... -	88 - 90	.... -	.... -	.... - ..	.... -	.... -	.... -	88 - 88	.... -	.... - ....
Ced. R.& M.R.–1916.7	.... -	.... -	135¼-135½	... -	.... -	.... -	.... -	.... -	124 -124	130 -130	.... -	131¼-131¼
Cheshire–1896.....6	.... -	.... -	... -	104¼-104¼	.. . -	... -	.... -	100 -100	...	.... -	.... -	.... - ....
Chic. Burl. & Quin.—												
Denver Extension....4	92½- 93¼	92 - 92⅝	91 - 92⅜	91⅛- 91⅛	88 - 91	86⅜- 86⅜	.... -	.... -	85 - 85½	86 - 86	87⅛- 87½	88 - 88
1st, 1903.....7	120 -121	118½-120	117¾-118⅛	117 -118¾	116½-117	113 -117	108½-115	110½-113	114 -116	114¾-116⅞	116½-119¾	118¼-120
Southwest. Div.....4	.... -	94½- 94½	93 - 93	93 - 93½	93 - 93¾	88 - 88	89 - 89	.... -	.... -	.... -	90 - 90	93½- 93½
Plain bonds.....4	88¾- 88¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	80 - 80	.... -	82 - 82	.... - ....
Convertible, 1903...5	103¾-106¼	103 -106	101⅝-104	103 -104¾	99 -103½	97 -102	89⅛- 99	91½- 97	98 -100¼	98⅛-100⅛	100 -102¼	99 -102⅛
Sinking fund, 1901..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102 -102	102½-102½	.... - ....
Iowa Div., 1919.....5	.... -	.... -	.... -	103 -103	.... -	100 -100	.... -	....	100¼-100¼	101 -101	.... -	.... - ....
1919 4	.. . -	.... -	94½- 94½	.... -	.... -	91¾- 91¾	.... -	.... -	.... -	.... -	.... - ...	93½- 93½
Nebraska Exten.....4	.... -	.... -	86¾- 87⅛	.... -	.... -	.... -	.... - ...	.... -	... -	.... -	.... -	.... - ...
1896..... 7	... -	.... -	.... -	104 -104	101½-101½	.... -	.... -	.... -	.... -	.... -	.... - ..	.... - ....
Chic. Burl. & North...5	103½-104¼	102 -104	102 -103	102 -103¾	101 -102	99 -101¾	97 - 99	94 - 96	96 -101	99¾-101	100 -101	102 -102½
Debenture.....6	99¾-101	101 -101	100½-100½	100 -100½	99½-100	.... -	99 - 99¼	.... -	.... - ...	.... -	98½- 99½	99¼- 99¼
2d mort.....6	102¼-102¾	102⅜-102½	101⅜-102½	102½-103	99½-100	99½-100	99¼- 99½	97 - 97	91¼- 91¼	93⅜- 93⅜	99 -100	99¼-100
Ch. J. R'y & U. S. Yds.5	99¾-101½	101⅛-102½	100½-102½	101¾-102½	98 -102	97 -100	95 - 99½	93 - 95	95½- 99	95 - 99	98 -100½	100 -101
Chic. Mil. & St. Paul—												
Dubuque Division....6	117 -117	116½-116½	116⅛-116⅛	115 -115	.... -	111 -111	111 -111½	.... -	.... -	107 -109¼	.... -	114½-115
Wisconsin Val. Div..6	.... -	.... -	111 -111	.... -	110 -110	108½-108⅜	107 -107	.... -	104 -104	106 -106	106 -106	.... - ....
Chic. & W. Mich.....5	95⅛- 97⅝	97 - 97⅝	95 - 97½	94½- 97	93 - 94½	.... -	79 - 90	78 - 78	82 - 85	78 - 83	80 - 80	60 - 60
Chic. & N. Mich.....5	87 - 89¼	89 - 89¼	88⅜- 88⅜	87 - 87¾	84 - 86⅜	.... -	.... -	... - ..	69 - 70	69 - 70	.... -	69 - 70
Cin. Day. & Ironton ..5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	92 - 92	.... -	.... -	.... -	.... - ....
Cin. Sand. & Clevel'd.5	.... -	.... -	.... -	.... -	102 -102¼	.... -	.... -	.... -	.... -	.... -	... -	.... - ....
Clev. & Can.—Equip...5	.... -	74¼- 74¼	.... -	75 - 75	72 - 72½	72 - 72¼	69½- 70½	.... -	20 - 21¼	30 - 35	.... -	.... - ....
Conn. & Passumpsic..7	100½-100½	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol. RR. of Vt.... .5	95 - 98¾	97⅛- 99⅛	96½- 98	96 - 97	94 - 96½	93¾- 95	90 - 93	87 - 90	90 - 94	94 - 94	91¾- 92	89 - 90½
Current River.....5	.... -	.... -	79 - 79	.... -	.... -	.. -	.... -	.... -	.... -	.... -	.... -	57½- 60
Det. Lans. & No. 1st..7	102¼-102¼	... - . ..	.... -	103¾-105½	100½-100⅞	100 -100	.... - ...	.... -	87 - 87	.... -	.... -	.... - ....
Eastern, Mass., 1906.6	120 -120	121 -121⅛	120½-121	120 -120⅛	119½-119½	114 -117⅛	115 -115⅝	115 -115	115 -115	116 -117	116¼-116¼	116¼-118⅛
East'n of Minnesota...5	.... -	.... -	102 -102	.... -	.... -	.... -	.... -	.... -	.... -	99⅞- 99⅞	.... -	.... - ....
Fitchburg RR.....5	109¾-109¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Fremont & Elk Horn.6	122 -122½	.... -	122 -122¾	122¾-122¾	120 -120	.... -	117 -117	.... -	115 -115	117 -117½	119 -120	... - ....
Unstamped.... 6	120 -120½	121 -121	121 -121	121 -121	120 -121	.... -	117 -117	.... -	116 -116	115 -115½	116⅛-116½	118 -118
Illinois Steel—Plain...5	.... -	.... -	.... -	78 - 81	75½- 78	.... - ..	.... -	.... -	.... -	.... -	.... -	.... - ....
Convertible.....5	.... -	.... -	90 - 90	90 - 90	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... - ....
New bonds, 1913.....5	.... -	.... -	.... -	.... -	.... -	.... -	72 - 72	.... -	... -	70 - 72	71 - 71	67½- 70
Ia. F. & Sioux City....7	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	120 -120	120 -123	.... - ..	.... - ....
Kan. City Belt Line ..6	.... -	.... -	.... -	108 -108	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... - ....
Kan. C. Mem. & Bir..5	.... -	48¼- 48¼	50 - 50	51 - 51	.... -	.... -	.... -	.... -	.... -	30 - 30	.... -	.... - ....
Assented.....5	42 - 49	47½- 48¼	44½- 45	45 - 45	45 - 45	.... -	40 - 40	.... -	.... -	.... -	30 - 30	23 - 23
Kans. C. Clin. & Spr..5	... - ...	77½- 77½	.... -	77 - 77½	.... -	75 - 75	.... -	.... -	... -	... -	69 - 69	.... - ....
K. C. Sp. & M.—B'dge.5	93½- 94½	93½- 97	96 - 97	97 - 97½	95½- 97	95 - 96	96 - 96	.... -	.... -	85 - 85	95 - 95	95 - 95½
K.C.St.Jo.&C.B.—1st.7	120½-121½	120 -121	120 -120½	.... -	.... -	114 -114	114 -115	.... -	.... -	113¼-114	113½-115	.... - ....
Kan. C. Ft. S. & Mem.6	100 -105⅜	101 -104½	101½-102	101⅞-102½	98 -101⅞	95 - 99	95 - 96	90 - 90	85 - 85	83 - 85	82 - 83½	82½- 83½
Kan. C. Ft. S. & G.....7	109½-109½	110¼-110¼	.. -	111¼-111¼	.... -	110½-110½	110 -110¼	.... -	.... -	100 -104	105 -105	107½-108
Leeds & Farm.–1896.6	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... - ....
Little Rock & Ft. S....7	92½- 95¾	97 - 98½	94¼- 95½	95 - 96	90 - 90	.. .. -	... -	84½- 85	84½- 87	82½- 82½	.... -	.... - ....
Lou. Ev. & St. L. Cons.–												
1st L.E.& S.L.1926.6	111½-111½	... -	111½-111½	... - ...	110 -110½	109 -109	.... -	... -	.... -	101¼-105	103 -103	102¾-102¾
2d, 1936..... 2	.... -	102 -102	.... -	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... - ....
Maine Central, 1912..7	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Collat. trust, 1923 .5	.... -	104½-104½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Exten. 1st, 1900.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100½-100½	.... - ....
Marq. Hough. & On.—												
Exten. 1923.....6	103 -103	.... -	102½-102½	... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	.... - ....
1933.....6	.... -	.... -	104½-104½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mort., 1925.....6	.... -	.... -	.... -	105 -105	105 -105	104 -104	102 -102	102 -102	102 -102½	102 -102	.... -	.... - ....
1903.....6	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mex. Central, 1911...4	64¼- 66	64 - 65	60½- 63¾	61½- 63	57⅜- 61½	45 - 59	41 - 53	42 - 48	47⅛- 52	50⅜- 53	47¼- 53	48¼- 53
1st con. inc., 1939...3	23 - 24	20 - 23⅞	19¼- 20½	19 - 20	12¼- 18¾	10 - 16	8 - 12½	9 - 11	14 - 14	10 - 12½	8 - 10¼	8¾- 10½
2d con. inc., 1939....3	11⅛- 12	... -	.... -	8½- 8½	7¼- 8⅝	6¼- 8¼	.... -	5¼- 6	.... -	5½- 7	5½- 5½	6 - 6
New York & N. Eng.—												
1st, 1905..... 6	110 -112½	112 -112½	110 -111	109 -110	106 -110	101 -110	103½-104¾	100½-103	102½-106	106½-107½	106¾-107½	95 -108
1st, 1905.....7	118 -120⅛	120 -120	117- 120	118 -118	115½-118	110 -116½	109⅝-112	109 -110	112 -112	112 -114	113 -114	100½-115
2d, 1902 6	102 -104	104 -105½	101½-104	100 -102½	99 -100½	95 -100	95 - 96¾	90 - 95	95 -100	100 -100	99½-102	85 -100
Nodaway Valley.....7	... -	.... -	.... -	.... -	101 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ogdensb. & L. Champ.–												
Con., 1920 6	106¼-107¼	106 -107	106 -107	105½-107¼	103 -105	103 -103	102½-103⅛	98¾-100	99¾-103⅛	102¾-103⅛	103⅛-104⅛	104 -105¼
Incomes..... .	.... -	30 - 30	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Old Colony—												
Bonds, 1904.....4½	.... -	104½-104½	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1895.....6	.... -	104½-104½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1896.....6	.... - . .	.... -	.... -	.... -	.... -	.... -	.. -	.... -	.... -	.... -	104½-104½	.... - ....
Omaha & Southw'n...8	.... -	.... -	108 -108	.... -	.... -	109 -109	.... -	.... -	.... -	.... -	108½-108½	.... - ....
Oregon Improvement—												
New.....5	.... -	.... -	63⅛- 63⅜	.... -	.... - ...	.... -	.... -	38⅝- 38⅝	.... -	49¼- 49¼	55⅛- 55⅜	.... - ...
1st, 1910.....6	.... -	.... -	101⅜-101⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Oregon Short Line....6	101⅜-105⅛	104½-107	103 -105½	101¼-104	100½-101⅜	97⅛-100	97⅛- 98⅝	89 - 90	85⅛- 87½	67¾- 83¼	79¾- 87	84 - 86½
O. S. L. & U. N.—Con..5	75¾- 78¾	77 - 78	76½- 77	75 - 76⅜	69½- 73	69¼- 69¼	65⅝- 66⅝	54 - 55	55 - 62	50 - 50	.... -	48 - 49
Ott. Osw. & F. R.....8	120 -121	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Port. G.Falls & Con.4½	.... - ...	110 -110	.... -	110 -110	.... -	.... -	.... - ..	.... -	.... - ...	.... -	.... -	.... - ....
Republican Valley.....6	.... -	.... -	.... -	.... -	103 -103	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....

zed for FRASER

BOSTON BONDS IN 1893—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Rutland—												
2d mort., equipm't....5	101 -101	101 -101	101 -101	99 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98⅛- 98¼
1st mort.....6	110¾-110¾	110 -110½	.... -	.... -	109 -110	.... -	107 -109	104 -106	106 -106	108 -109	109 -109	109¼-109½
Sioux C. & Pac.—1st..6	.... -	.... -	.... -	.... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Tarkio Valley.....7	.... -	.... -	.... -	.. -	101 -101	.... -	.... -	.... -	.... -	.. -	.... -	.... - ....
Union Pacific—												
1st, 1896.....6	105¼-105¼	.... -	.... -	104⅛-104⅛	103¾-103¾	.... -	.... -	100 -100	102⅝-102⅝	.... -	100¼-100¼	100⅞-101
1st, 1897.....6	105¾-106	.... -	.... -	.... -	104¾-104¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, 1898.....6	108¼-108¼	108¼-108¼	106⅛-107	106¾-106¾	105⅝-106½	105⅛ 105¼	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, 1899.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107 -107	.... -	.... - ....
Sink. fund, 3d M.....8	.... -	.... -	100⅛-100⅛	100 -100⅛	100⅛-100¼	100 -100⅛	95 - 96	98 - 88	99¾-100	.. . -	.... -	.... - ....
3 year col. tr. notes.6	96⅛- 99¾	98 - 99¾	97⅛- 98	96¾- 98	95 - 96	94⅛- 95⅞	.... -	.... -	.... -	.... -	.... -	.... - ....
Utah & Southern.....7	99⅞- 99⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
West End.....5	104 -104	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	100½-100⅜	101⅞-102	100 -101¾
Trust receipts.....	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wisconsin Cent.—1st..5	87⅛- 92	89 - 91⅛	86¼- 89	87¼- 88⅛	85 - 86¼	80 - 84	77 - 80	60 - 68½	67½- 72	64½- 68	66 - 72	.... - ....
Income, 1937. 5	30½- 34	30 - 36	30 - 30	.... -	19 - 24⅞	.... -	15 - 19	10 16	14 - 14½	10 - 13⅛	13 - 14	13 - 13⅛
Wisconsin Val.—1st...7	.. . -	123 -123	.... - ..	.... -	-	.... -	.. - ...	115 -115	.... -	.. -	.... -	.... - ....

BOSTON STOCKS IN 1893.

STOCKS. *Prices per share, not per cent.* Par	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Atlantic & Pacific..100	4 - 4¼	3 - 4	3¼- 4	3⅛- 3⅞	2 15-16 3 7-16	2½- 3	2 - 2½	1 15 16-2⅛	2⅛- 2¾	2 - 2½	2⅛- 2⅛	1 -2 1 16
Atch. T.&Santa Fe.100	33 - 36⅝	31¼- 35¼	31 - 34⅜	31¼- 35½	23½- 31½	19⅞- 26⅛	12¼- 22⅜	13 - 18¼	17¾- 22¼	16¾- 23	18¼- 21⅛	9⅛- 22
Boston & Albany....100	208 -214	213 -227	x215 -219	213 -218¼	210 -213	200 -211	195 -209	195 -200¼	199 -203	200 -205	202 -206	x200-207
Boston & Lowell....100	186½-193	192 -200	191 -192	190 -192	170 -190	184 -188	180½-184	170 -177	177½-179	176 -182½	182 -188	184 -188
Boston & Maine.....100	169 -178	163 -178	168 -175	160 -175½	160 -166⅜	158 -168	136 -159½	130 -147	144½-159	148 -159	138 -154	133 -142½
Pref.....100	145 -150	143 -150	143 -145	145 -145	145 -145	.... -	140 -140	140 -140	140 -140	140 -140	138 -140	140 -140
Bost. & Providence.100	255 -262	258 -260	254 -255	253¾-254	251 -252½	x248½-251	248 -250	239 -245	.... -	250 -252	250 -252	252 -252
Bost. Rev. B. & L..100	.... -	.... -	.... -	114½-114½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Central Mass 100	18 - 21⅛	18 - 22¼	17⅛- 19⅛	17¾- 19⅛	15⅛- 17	13 - 16	10⅛- 14	10⅛- 14	14 - 15	12¼- 17⅛	13 - 16	13 - 14
Pref.....100	46 - 57	51 - 62½	51 - 56	50 - 56½	50 - 52	48 - 50	48 - 51	48¼- 50	48 - 50	48 - 55¼	48 - 54	48 - 48
Chic. Burl. & Quin.100	96¾-103¾	93⅜-102¾	91¼- 96⅞	92¼- 98	81⅞- 92	82⅝- 88⅝	69½- 80⅞	72 - 80½	79 - 87	77⅜- 87½	x78¼- 84½	73¼- 81⅜
Rights.....	.. .. -	·62½- ·92½	·42½- ·75	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Chicago Junc. R'y..100	101 -108½	99 -105½	99 -101	99½-103	79 - 91	70 - 89	50 - 76	53½- 76	75 - 80	78 - 95	89½- 93	89 - 94½
Pref.....100	93⅛- 98	96½- 97½	96 - 96½	.... -	91 - 91	82 - 89	81 - 86	75 - 75	.... -	90 - 95	93 - 93½	94¼- 95
Chic. & West Mich..100	48 - 49	44 - 49¾	41 - 44	38 - 42	28 - 38	29½- 31	26½- 28	.... -	.... -	.... -	.... -	20 - 20
Cleve. & Canton....100	5½- 5½	5 - 6	5 - 5½	4¼- 6	4⅜- 4½	3½- 3½	2 15-16-3½	3 - 3¼	1½- 3	·50 - ·62½	1½- 1½	.... - ....
Pref.....100	17 - 19	16 - 19½	15½- 16⅜	15 - 16½	13 - 15½	14 - 14¼	13 - 13	7 - 10	2½- 7	2¾- 3⅝	2 -3 1-16	2½- 3
Con. & M.—Pf.,cl.3.100	150 -150	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Class 4.....100	.... -	190 -205	.... - ..	.... -	.... - .. .	201 -203	198 -200	.... -	.... -	.... -	171 -171	170 -170
Conn.& Passumpsic100	126 -126	126 -126	125 -127	126 -126	123 -124	122½-122½	123 -123	118½-118½	119 -121½	120¾-121	120 -121	124 -124
Connecticut River..100	263 -285	†230 -285	232¾-234	235 -235	235 -235	230 -230	215 -215	212½-215	220 -220	220 -225	220 -220	.... - ....
Consol. of Vermont.100	60 - 60	.... -	.. . -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - .
Pref.....100	46 - 46	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Dul. S. S.& Atl., pf.100	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	15¾- 15¾	.... -	.... -	.... -	. - ....
Eastern (N. H.).....100	78½- 78½	.... -	.... -	.... - ..	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. - ....
Fitchburg.....100	18 - 21	21 - 23½	21¾- 21¾	18¼- 18¼	14 - 18¼	14½- 18	12½- 15	12½- 12½	15 - 16	15¼- 15¼	14 - 14	13 - 13½
Pref 100	87½- 93	89½- 95	90 - 93	86 - 92	80 - 88	80 - 85	69 - 80	69 - 75	73 - 83	78 - 83¾	77 - 83	72 - 80
Flint & Pere Marq.100	.... -	.... -	15½- 16¼	17½- 22½	.... -	.... -	15 - 15¼	.... -	14 - 14	13 - 13	.... -	.... - ..
Pref.....100	73 - 77½	.... -	65 - 70	65 - 69	60 - 63	59 - 61	46 - 57	39 - 45	40 - 45	35 - 49	43 - 45	35 - 43½
K. C. Clin. & Spr..100	.... -	.... -	.... -	.... -	.... -	2 - 2	.... -	.... -	.... -	.... -	.... -	.... - ....
K. C. F. S. & G., pf.100	.... -	100 -100	.... -	100 -100	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
K. C. Mem. & Bir..100	.. -	.... -	9 - 10	.... -	.... -	.... -	.... -	.... -	.... - ..	.... -	.... -	.... - ....
Louis. Ev. & St. L.100	25⅜- 25⅝	.... -	24 - 26⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Louis. & Mo. Riv..100	.... - ...	8 - 8¼	8 - 8⅛	8 - 8	.... - ..	.... -	.... - ...	6 - 6	.... -	.... -	.... -	.... - ....
Pref.....100	.... -	20 - 20	20 - 20	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Maine Central.....100	125 -129½	126 -130	125 -130	124 -129	120 -125	120 -125	118 -122	112 -115	114 -115	109½-115	100 -110	106½-110
Rights.....	2 - 2	2⅛- 3	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mexican Central....100	10⅝- 13	10⅛- 12½	9⅛- 10⅜	9¾- 11⅜	7¼- 10	5 - 8½	5 - 6⅞	5¼- 7½	7¼- 8⅝	6⅜- 8⅞	6⅛- 7⅛	5⅜- 7⅛
N. Y. & New Engl'd.100	44¼- 52	28¾- 51	21⅛- 33⅞	29½- 34½	23½- 30½	19½- 24⅜	17 - 23½	17⅛- 23¼	20 - 30	26¾- 37	26 - 35	9¾- 32
Pref.....100	94 -102	75 -101	65 - 90	67⅛- 80	63 - 75	50 - 67	44 - 60	47 - 58½	60 - 71½	58 - 72	60 - 69½	30 - 60
N. Y. N. H. & Hart.100	.... -	258½-258½	220 -220	220 -220	208 -215½	200 -209	194 -206	181 -193	188 -200	190¼-197	196¼-198⅝	x188½-198
Rights.....	21 - 21	.. -	15½- 20	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Northern, N. H.....100	145 -150	150 -150½	145 -145	145 -146	145 -145	145 -145	140 -144	140¼-140¼	140 -140	140 -140	141 -141	141½-143
Norwich & Worces.100	.. -	.... -	.... -	.... -	.... -	177 -177	.... -	.... -	172 -172	.... -	.... -	.... - ....
Ogd.& Lake Champ.100	.... -	17 - 17	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Old Colony..... 100	184¼-205	200 -221	193 -205	193½-197	184 -193	180 -187¾	172 -183	165 -174	169 -178	170½-178	175 -180	168 -178
Oregon Short Line..100	21½- 24¾	19⅞- 23½	17¾- 20¾	17¾- 20⅝	12 - 15	11 - 13½	7 - 11⅝	8 - 9	10½- 11	5½- 8	7⅛- 7⅛	4⅛- 8¼
Portl. Saco & Ports.100	126 -129	131 -131	129 -131	129½-130½	128½-130	.... -	122 -122¼	120 -120	120 -126	122 -122	122 -122	122 -122
Rutland.....100	2 - 3	.... -	3 - 3	.... -	.... -	.... -	2 - 2½	.... -	2 - 2⅛	2⅛- 2⅛	.... -	- ....
Pref.....100	69 - 69	72 - 72	72 - 72	.... -	67⅝- 67⅝	67 - 70	70 - 70	65 - 65	71½- 71½	.... -	70 - 70	69¼- 70
South. Califor., pf..100	12 - 16½	15½- 17⅜	17 - 19½	17 - 18⅛	.... -	.... - ..	.... -	.... -	8 - 10	.... -	.... -	12 - 12
Summit Branch..... 50	6 - 6½	6 - 7	6¾- 6¾	7 - 9½	7 - 7	5½- 6⅞	5 - 5	5 - 5	5½- 5⅝	6¼- 6¼	6¼- 6¼	6½- 6½
Union Pacific 100	39⅜- 42½	36¾- 41¾	36¾- 38½	35 - 38⅝	28½- 36	23¾- 30½	15½- 26⅜	16 - 22½	19¾- 24½	15⅝- 20⅝	17 - 20⅝	16¾- 23⅜
U. P. Den. & Gulf...100	16¼- 18¼	16¾- 16¾	.... -	15⅞- 16⅛	10⅜- 13	8¼- 10½	.... -	.... -	.... -	.... -	.... -	.... - ....
Vermont & Mass....100	140½-140⅜	144 -144	.... -	.... -	.... -	140 -141	.... -	.... -	.... -	137 -138	138 -138	.... - ....
Ware River..... 100	175 -175	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
West End... 50	70½- 72½	68¾- 71	68¾- 73¾	60 - 70	49 - 62½	50 - 57	49 - 56¼	49¼- 57¼	55¼- 58	54½- 58	58 - 63½	x45 - 66
Pref.....50	84⅞- 85¾	85 - 85	83 - 83⅞	83½- 84¼	80 - 81	x77½- 77½	75 - 77	75½- 79	77½- 81	76½- 81½	81 - 83	x78 - 85
Wisconsin Central..100	14⅛- 16	12⅛- 15½	11⅛- 12	12 - 12½	8½- 11½	7 - 9¼	6⅝- 8	5 - 7	5¾- 7	5 - 6¼	6½- 6¾	6 - 6½
Pref.....100	48 - 48	.... -	.... -	.... - .	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wor.Nash.& Roch.100	129 -129	131 -131	131 -131	130 -131	130¼-130¼	... - .	.... -	.... -	125 -125	.... -	.... -	122 -122

† Ex-scrip dividend. x Ex-dividend.

d for FRASER

PHILADELPHIA BONDS IN 1893.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
RAILROAD.												
Allegh. Val.—Reg... 7'3	*108 -108	107¾-108	108 -108	108 -108	108 -108½	108¼-108¼	.... -	103 -104¼	104½-104½	104½-105¼	105½-106	108 -108
East Exten., 1910....7	125 -125	.... -	123½-123½	122⅝-122⅝	.... -	.... -	.... -	... -	.... - ...	.... -	.. ...	.... - ....
General, 1942.....4	95 - 95	.... -	.... -	93¾- 97	.... -	.... -	.... -	.... -	.... -	.... -	90¼- 95	94 - 94
Allentown Terminal..4	.... -	99½- 99½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ash. & Pitts.—1st, cp 6	.... -	.. -	.... -	.... -	.... -	.... -	.... -	110 -110	110 -110	.... -	115 -115	.... - ....
B. & O.—Parkerb. Br.6	120¼-120¼	120 -120	.... -	.... -	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... - ....
Belvidere Del.—1st. ..6	112½-112½	113 -113	.... -	... - ...	.... -	.... -	.... -	.... -	.... -	.... - ...	.. -	.... - ....
Consolidated.....4	.... -	100 -100	100 -100	.... -	.... -	.... -	.. .. - ..	... -	.... -	.... -	.... -	100 -100
Bell's Gap—1st, 1893.7	.... -	.... -	.... -	102¼-102¼	102½-102½	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol., 1913.....6	111½-111½	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Camb. & Clearf.—1st.5	.... -	.... -	... -	105⅜ 105⅜	.... -	106 -106	.... -	.... - ..	.... - ...	105½-105½	.... -	.... - ....
Cam. & Atl.—Consol..6	.... -	.... -	.... -	116 -116	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... - ....
Camden & Burl. Co....6	.... -	*104½-04½	.... -	107 -107	.... -	.... -	.... -	102 -102	102½-104	105 -105	.... -	.... - ....
Catawissa—Mort.. 7	118½-118½	*115½-15½	115 -115½	114¼-114¼	... -	.... -	.... -	.... -	112 -112	111¼-111¼	112½-112½	.... - ....
Chartiers—1st, 1901..7	.... -	121¼-121¼	.... -	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Col. & Cinn. Midland.—												
1st mort., 1934... .4½	92¾- 94½	94 - 94½	93¾- 94	93½- 94	94 - 94⅛	92 - 93½	89¼- 89½	.... -	.... -	87 - 87	87⅛- 87⅛	89 - 91
Connecting—1st, 1900.6	.... -	.... -	.... -	112 -117¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	116½-116½
Clearfield & Jeff.....6	*117¼-17¼	.... -	117 -117	118½-118½	118½-118½	117 -118½	.... -	110 -110	.... -	113 -114	115 -115	.... - ....
Cumberland Valley....8	... - ...	137½-137½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.. -	.... - ....
Delaware—1895 6	*123½-23½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Del.& Bound Bk.—1st.7	127½-127½	130 -130	.... -	... -	.... -	.... -	.... -	120 -120	120½-122	121 -122	.... - ...	124 -125
Easton & Amboy.....5	109¾-110½	.... -	.... -	110¼-110¼	106½-108	107 -107	106½-106¾	.... -	102½-102½	*103½-05	105 -105½	105½-106¾
East Pennsylvania....4	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93¾- 93¾	.... - ....
Elmira&W.-1st,1910.6	.... -	.... -	118½-118½	.... -	118½-118½	118⅝-119½	.... -	114½ 114½	... -	.... -	.... -	.... - ....
Perpetual..... 5	105 -105	105 -105	106½-106½	... -	103¼-103½	103 -103	.... -	.... -	.... -	.... -	104 -104	104 -104
Harrisburg 4	.... -	.... -	.... -	.... -	.... -	104 -104	.... -	.... -	.... -	.... -	.... -	.... - ....
Hunt. & Broad Top—												
2d, gold..... 7	.... -	103¾-103¾	.... -	104½-104½	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
3d, cons., 1895 5	101½-102	.... -	103 -103	101 -101	101⅞-102	100 -101½	.... -	99⅞-100	98¾-100	99¾-100	100 -100½	100⅝-102
1st, 1925.....4	.... -	101 -101	.... -	100 -100	.... -	.... -	.... -	.... -	99 - 99	.... -	.... -	.... - ....
K.C.Sub. Belt.—1920.6	99 -100	100 -101	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	100 -100	.... - ....
Lehigh Valley—												
Consol.....4½	101⅞-102½	103¼-103¾	101 -101¼	102¼-103	102¾-103⅛	100¼ 102¼	97 - 97½	95 - 96⅛	92 - 92	.. - ...	98 -100¼	*96 - 97
Registered.....	102 -102	102¾-103¾	100⅝-101	102⅛-103	102⅞-103⅛	99⅛ 100⅛	97 - 98	-	96 - 96	.... -	100 -100	96¾- 98
1st, coupon.....6	110¾-110¾	.. -	-	111⅛-111¾	110½-111	.... -	108 -108	102½-104½	106 -106	108¼-108½	109 -109	107 -107
1st, reg., 1898..... ...6	110⅛-110½	.... -	111 -111	111 -111	111⅛-111½	-	108 -108⅝	-	.... -	107½-107⅝	*106 -106¼	106¾ 107
2d, reg., 1910.....7	135 -136¼	*133½-37⅛	131 -131⅝	131 -133	133 -133	131½-132½	128 -128½	*125 -129	125¼-125½	125⅛ 127	127 -129½	129½-130¼
Cons. M., reg., 1923..6	128 -130	128 -131	125 -127¼	127¾-128	*127 -130	127 -127	125 -126	120 -123	117 -119	122 -122	124½-125⅜	119 -121
Cons. M.,coup., 1923 6	128½-129	130¾-130¾	125½-125½	127¾-128	130 -130	.... -	.... -	.... -	... -	.... -	125 -125	.... - ....
Annuity..... 6	.... - ...	131 -131	125 -127	.. -	... -	-	.... -	118 -118	117¼-118	119¼-119¼	*121½-21½	.... - ....
Annuity.....4½	.... -	102⅛ 102½	.... -	101½-102	102¾-102¾	.... -	96½- 96½	90 - 96	92½- 92½	98 - 98	.... - ...	95¼- 97
Leh. Val. Ry —1st...4½	*102 -104½	102 -104⅝	100¼-100½	.... -	102¼-103	101¼-101¾	97⅛- 98¼	90 - 96½	92½- 95½	95½- 97½	97 - 98	97⅛- 97⅝
N. Y. Ph. & Norf.—1st.6	*107¼-108	.... -	108¼-110	109 -109¼	107½-108½	103 -106½	100 -101	100 -100	100 -100	100 -100	99 - 99	100 -101¼
Income.....	.... -	25 - 25	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - . ..
Norf. & West.—Deben.6	*93 - 93¼	.... -	93 - 93	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Northern Central—												
Series A..... 5	.... -	110½-110½	106¼-106¼	.... -	110½-110½	110½-110½	.... -	... -	105½-108	107¼-108	107½-108	109⅞ 110⅜
2d, gen'l, series B ...5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	107⅞-109	- ....
1900.....6	.... -	.... -	111⅞-111⅞	112 -112	.... -	.... -	108½-108½	108½-108½	108 -108	.. -	.... -	.... - ....
1904, gold.....6	117 -117	118 -118	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Northern Pacific—												
General, 1st.....6	.... -	.... -	.... -	.... -	116 -116	.... -	*112¾-12¾	.... - ...	105½-105½	.... - ...	... - ..	.... - ....
2d mortgage.....6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	*85¼- 85¼	.... -	.... - ....
3d mort..... 6	.... -	.... -	.. -	.... -	107⅛ 107⅜	.... -	97⅜- 97⅜	60⅛- 60⅛	70⅞- 70⅞	.... -	.... -	.... - ....
Consol.....5	.... -	.... -	68 - 68	.... -	60½- 68	60⅛- 62⅝	43½- 50¾	26 - 36¾	34¼- 37¼	32⅝- 35⅛	36⅛- 36⅛	28 - 30⅝
North Pennsylvania—												
1st, 1896..... 7	111 -111	111 -111	111 -111½	... -	*107¼-07¼	.... -	108 -108	106½ 107¼	.... - ..	106 -106	105 -105¾	107 -107
Gen. mort., cp.,1903.7	.... -	126 -126	125¾-125¾	126½-126½	.... - ...	126 -126	.... -	.... -	.... -	.... - ..	.... - ...	127 -127
Gen.mort.,reg.,1903.7	.... - ...	126½-126½	125¾-126¼	126½-126½	.... -	125¾-126	.... - ..	.... - ..	.... -	125 -125	124½-124½	127 -127
Debenture, 1905.....6	.... -	.... -	.... -	.... -	112 -112	.... -	... -	113 -113	.... -	.... -	112 -112	.... - ....
Pa. & N. Y. Canal—												
1896..... 7	.... -	109¼-109¼	108½-109	.... - ...	109 -109	105½-105½	104 -105	103 -104	105 -105	105½-105½	.... -	106 -107
Reg. & cp., 1906.....7	.... -	126 -126¾	125½-126	.... -	128 -128	.... -	.... -	.... -	.... -	.... -	.... -	119½-119½
Consol., 1939.....5	112¼-112½	112½-112½	.... -	.... -	.... - ..	.... -	.... -	... -	.... -	.... -	.... - ...	107⅛ 107⅜
Consol., 1939.....4	.... -	99 -101	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	91½- 92½
Pennsylvania—												
Gen., coupon, 1910..6	*127 -127¼	128 -128	128 -128	129 -129⅜	129 -129¼	128 -129	125 -125	124 -125	125 -126	.... -	123⅛ 126	127⅛-129
Gen., reg., 1910.....6	130 -130	129¾-130	130½ 130¾	128½-128½	129 -130	125½-129	125 -125½	125 -126	126 -126¼	123½-126	124½-126	125¾-126⅝
Cons., coup., 1905....6	118½-118½	119½-120	120 -120	119 -120½	119 -119½	117 -120	.... -	115 -115½	115 -115½	.... -	.... -	.... - ....
Conso ., reg., 1905..6	.... -	.... -	.... -	120 -120	118 -120	-	.... -	.... -	.... -	.... -	117 -117	.... - ....
Cons., reg., 1919.....5	114 -114	115⅝-115⅝	.. -	114 -114	113⅛-113½	113¾-114¼	113¾-113¾	.... - ...	113⅛-113½	113¾-112½	112½-113½	112¼ 112¼
Cons., coup., 1919....5	.... -	.... -	*113 -113	.... -	.... -	.... -	.... -	.... -	.... -	111½-111½	.... -	.... - ....
Trust bonds.....4½	.... -	109 -109	.... -	... -	108 -108	106½ 106½	... -	.... -	.... - ...	.... -	.... -	.... - ....
Equipment trust.....4	... -	.... -	.... -	.. -	.... - ..	.... -	.... -	... - ..	91 - 91	95 - 95	97⅝- 97⅝	99¾- 99¾
Dividend scrip.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	95 -100	97 -102	98½-104	.... -	.... - ....
Pennsylvania Co.—												
Registered, 1907....6	105 -105	106 -106	.... - ...	.... -	.... - ...	*103½-03½	103 -103	... -	.... -	104 -104½	.... -	106 -106
Registered.....4½	. . -	... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105½-105½	105¼-105¼
Coupon... .....4½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	104 -107	.... - ....
Penn. & N. W., 1910..5	*105 -105½	.... -	... - ...	108 -106	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Perkiomen—1st series.5	.... -	104½-104½	.... -	102½-102½	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	.... - ....
Phila. & Atlan. City..5	104¼ 104¼	104¼-104¼	101 -101	104 -104	103 -103	102 -102¼	102 -102	.... -	.... -	100 -101½	.... -	100 -100
Phila. & Balt. Cent.4½	... -	.... -	.... -	.... - .	.... -	.... -	97 - 97	.. -	.. -	.... -	.... -	.... - ....
Phil.& E.—Gen.,1920.5	115 -115⅝	115½-116¼	*113 -113	113 -113⅛	113½-114	113⅛-113⅛	113⅞-113⅞	113 -113	113 -113	109¼-111	109½-111	111¼-113½
Gen. mort., 1920.....4	.... - ...	101⅞-102	*99½- 99½	100 -100	100¼-100½	100 -101	100¼-100¼	98 - 98	100 -100	100 -100	100 -100¼	100½-100½
Phila. & Reading—												
1st, 1910.....6	*125 -125	.... -	.... -	... -	.... -	.... -	.... -	.... -	120 -120	... -	119½-120	125 -125
1st series, stamped..5	104 -104¾	104 -104¾	99 -100	100 -101	98⅜- 99	97⅛- 98	.... -	.... -	88 - 90	89 - 96½	.... -	98½- 99¼
2d, coup., 1893.....7	.... -	104¼-104¼	104 -104¼	101½-103	102 -103	102½-102½	102½-102½	102½-102½	104 -107¼	.... -	.... -	.... - ....
2d, 1933.....5	.... -	. .. -	.... -	... -	.... -	.... -	.... -	.... -	.... -	107½-108½	109¼-110½	111½-114
Consol., gold.....6	.... -	120 -120	.... -	.... -	119 -119	115 -115	.... -	.... -	.... -	115 -115½	115½-115½	119¾-120
Improvement.... 6	106½-106½	106 -106¾	105½ 106	102¾-103½	102½-103	101 -103	100½-102	101 -101½	.... -	100 -100	100¼-102½	103 -104
Con., coup., 1911.....7	128 -130	130 -132½	.... -	127⅞-127¾	127½-128⅛	124 -125	.... -	121 -122	123 -123	123 -125	125¼-130½	126½-126½
Cons., reg., 1911.....7	128¾-129½	130 -132½	126 -128¾	127 -127⅜	127¾-128	124½-125	124 -124	121 -123	123 -123	123 -124½	*126½-128	.... - ....
Deferred incomes....6	14⅜- 14⅜	8½- 10	.... -	7 - 7	.... -	.... -	.... -	.... -	5 - 5	.... -	5⅛- 5⅛	4 - 4
1st pref. incomes.....5	75 - 76⅞	48¾- 71½	45 - 51⅝	45½- 52¾	31⅞- 47⅜	29 - 33½	20½- 30	22½- 32	29 - 34¾	29½- 37	33¾- 39	30 - 34⅝
2d pref. incomes.....5	67 - 70⅛	35 - 62⅝	30⅜- 37⅜	32 - 38	21¼- 33	19¾- 23½	18 - 20¼	14 - 20⅝	18½- 23	20 - 26	23¼- 27	19 - 24⅛
3d pref. incomes.....5	59 - 62⅜	25½- 55⅝	22¾- 27⅞	23¾- 30	15⅞- 26¼	13 - 18	12 - 14¾	12 - 18	14 - 18¾	15⅝- 21	17¼- 22¼	15½- 19½
New gen. mort.....4	*83 - 84⅝	76¼- 84½	72 - 78	73¼- 80	69⅝- 77⅞	65½- 70¼	60 - 67	59¼- 68⅞	... -	66¾- 71¾	69 - 72½	67¾- 72⅞
P.& R C. & I.—Var...	102 -102	101 -103½	.... -	80 - 90	.... -	.... -	.... -	.... -	.... -	89 - 90	95 -102	99 -101
Reading Terminal..5	106½-107⅛	103 -105¾	102 -103	104½-105	102¼-103½	100 -103	97 -100¾	96 - 99	97 - 99	98 - 99	101 -102	101⅞-103
Receivers' certs.....	.... -	.... -	-	.... -	.... -	.... -	.... -	.... -	93 - 97	95 - 98½	98 -102¼	102 -103⅝

* Ex-interest.

d for FRASER

PHILADELPHIA BONDS IN 1893—Concluded.

BONDS.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Phil. Read. & N. E..4-5	87 - 87½	85 - 85	.... -	.... -	60 - 60	.... -	.... -	.... -	.... -	52½- 52½	.... -	.... - ....
1942.....4	75½- 80	72 - 77¾	75 - 75	50 - 66	51 - 55	.... -	.... -	40 - 40	40 - 50	45 - 50	45½- 45½	47 - 50
Incomes, A, 1952.....	50 - 57½	52½- 57½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Incomes, B, 1952.....	33 - 38½	30 - 37	.... -	.... -	.... -	.... -	10 - 10	. .. -	10 - 10	10 - 10	... -	.... - ....
Phila. Wilm. & Balt.—												
Debenture, 1922... 4	.... -	.... -	.... -	101½-101½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Debenture, 1932.....4	... -	.... -	.. -	.... - ...	.... - ...	.... -	.... -	.... - ..	.... -	.... -	.... -	99 - 99
Debenture, 1917.....4	.... -	.... -	.... -	.. -	98½- 98½	... -	.... -	98 - 98	.... -	.... -	98 - 98	.... - ...
Trust certificates 4	100 -101¼	101¼-101¼	101 -101½	101½-102	102 -102½	*100 -102½	99½-100	97½- 99	98 - 99¼	98¼- 98¾	98¾-100¾	101½-101½
1900..... 6	.... -	.... -	.... -	. .. -	.... -	.... -	.... -	.... -	.... -	.... -	110 -110½	.... - ....
Pittsb. Cin. & St. L.—												
Coupon.....7	117 -117	*114½-14½	114½-114¾	.... - ...	115¼-115¼	115¼-115¼	.... -	.... -	111½-111½	111 -111¼	111¾-115	116 -116
Reg., 1900.....7	.... - ...	114½-114⅝	114½-114½	115 -115	.... -	115¼-115¼	.. -	111 -111	111 -111	111½-111½	112 -112	115 -115
P. C. C. & St.L.—'40.4½	102¼-102¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pitts. Young. & Ash..5	106 -106	.... - ...	106½-106½	.... -	.... -	105½-105½	.... -	.... -	.... -	.... -	.... -	.... - ....
Schuylkill R. East S..5	108¼-108½	108 -109¼	106¾-108	107 -108	.... -	*107 -108	106 -108	106 -106	105 -106	105 -106	106 -107	105½-106½
Sham. Sun. & Lew....5	.... -	... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	100 -100	.... -	.... - ....
Sham. Val. & Potts....7	*116 -116¼	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	113 -113	.... - ....
Steub. & Ind.—1st, cp..5	106 -106¼	106½-106½	107⅜-107⅜	107¾ 107¾	.... -	.... -	105 -105¼	105 -105	.... -	103 -103	105 -105	.... - ....
Stony Creek—1st 7	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	112 -112	.... -	.... -	.... - ....
Summit Branch.....7	.... -	105⅛ 105⅛	105½-105½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	100⅜-100⅜	.... - ....
Snnbury & Erie—1st..7	.... -	115⅝-115⅝	114¼-114½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Sun. Haz. & W.—1928.5	102½-105	104 -104½	104½-104½	104 -104	101 -102	101 -102	101 -101	99½-100¼	97 - 99½	.... -	99¾-100	102½-102½
2d, 1938 6	98 - 98¼	100 -100¼	101 -102	102 -102	99½-100	100 -100½	100 -100½	97 - 97	97 - 97	97¼- 98	97 - 98	... - ....
Sunb. & Lew., 1896..7	.. -	107 -107	107 -107¼	.... -	107 -107	.... -	.... -	103 -104	104½-105	.... -	.... -	.... - ....
Texas & Pacific—												
New 1st 5	.... -	78⅞- 78⅞	77 - 78	.... -	75 - 75	69½- 69½	69⅜- 69⅜	.... -	.... -	69½- 69½	.... -	.... - ....
New 2d mort., inc....5	27¾- 28	.... -	.... -	24 - 26½	20 - 21½	18 - 18¾	15⅞- 16½	16⅝- 16⅝	.... -	16⅛- 21½	21½- 21½	20½- 20½
1st.....6	.... -	.... -	.... -	.... -	107 -107	106 -106	.... -	.... -	102⅜-102½	.... -	.... -	.... - ....
United New Jersey—												
General, 1908.....6	.... -	.... -	.... -	.... -	123 -123	.... -	115 -115	.... -	.... -	.... - ...	.... -	.... - ....
General, 1894.....6	.... - . ..	.... -	.... -	.... -	102½-102½	.... -	.... - ...	103 -103	103 -103	101¼-101¼	.... -	.... - ....
General, 1923-29...4	.... -	102½-102⅜	.... - ...	100½-102	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
War. & Fr.—1st, '96..7	... -	*104½-04½	105¼-105¼	105½-106¼	106 -106¼	.... -	.... -	103 -103	.... -	104 -104	.... -	.... - ....
West Jersey—												
1st, 1896.....6	*105½ 05½	.... -	106 -106	106¼-106¼	106¼-106¼	.... -	.... -	102 -103	.... -	.... -	1055⅛-106	106 -106¼
1st, 1899.....7	117½-117½	118 -118	.... -	115 -115	115½ 115½	... -	112½-112½	.... - ..	.... -	.... -	112 -113½	114 -114
W. Jer. & Atl.—1st....6	.... -	.... -	.... -	104½-104½	.... -	.... -	. . -	.... -	.... -	.... -	.... -	.... - ....
West. Pennsylvania—												
1st., 1893.....6	101¾-101¾	102 -102¼	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1928.....4	.... -	.... -	101 -101	.... -	102¾-102¾	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pittsb. Br.—Cp., '96..6	*107 -107	106 -106	105 -105½	104¼-104¼	.... -	... -	*102 -102	100½-103	.... -	101½-101½	.... -	.... - ....
W. New York & Pa.—												
1st..... 5	.... -	103½ 103½	.... -	.... - .	.... -	.... -	*99 - 99	94 - 94	.... -	.... -	... -	.... - ....
2d, 1927... 3-5	30 - 32½	30½- 31	26 - 27⅜	20 - 26⅞	23 - 26	20¾- 22⅞	19 - 20¼	20 - 20	21 - 22½	22¼- 24¾	23¾- 25	22 - 23
Income scrip.....	.... - ...	.... -	.... -	6 - 6½	6¾- 6¾	.... -	.... -	6 - 6	.... -	.... -	10 - 10	.... - ....
CANAL.												
Chesap. & Del.—1st M.5	60 - 60	65 - 65	65 - 70¼	.... -	65 - 66¾	.... -	.... -	.... - . ..	.... -	.... -	... -	50 - 0
Lehigh Navigation—												
Extended.... .. .. ..4½	108½-110⅜	109¼-109½	109 -109	108 -109	105 -108¼	106½-108½	106 -106½	105 -106¼	104 -105½	103 -105	105½-106½	*106⅛-06¾
RR. loan, 1897.....6	109⅜-109½	.... -	108 -108½	.... -	107¼-107¼	106¾ 106¾	*104 -104½	103½-104	.... -	104 -105	.... -	....
Gold, 1897.....6	109⅜-109⅝	110 -110½	110½-110½	110½-110½	110½-111	*105 -110½	105 -106	105¾-106½	107 -108	107¾-108½	.... -	*105¾ 109
Gen. mort., 1924 ..4½	*102¼-03¼	.... -	.... -	.... -	.... -	102⅞-103	.... -	.... -	... -	99½- 99½	99½- 99½	100 -101
Consol., 1911.....7	132 -132	.... -	.... -	130 -130	130 -130	127 -127	127 -127	125 -125	.... -	127 -127	.... -	.... - ....
Conv., gold, 1894....6	.. . -	.... -	*102 -103	.... -	.... -	.. . -	103¾-103¾	.... -	.... - ...	101½-101½	.... -	102¼-102¼
Penna.—Mort., 1910..6	.... -	64 - 65	64 - 65	65¼- 67	63 - 65⅜	63 - 65	60 - 60	60 - 60	60 - 60	- ...	61½- 61½	.... - ....

* Ex-interest.

PHILADELPHIA STOCKS IN 1893.

STOCKS. *Prices per share, not per cent.* Par.	JANUARY	FEBR'RY.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.	SEPT'BER.	OCTOBER.	NOV'BER.	DEC'BER.
	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High	Low. High
Allegheny Val., pf.. 50	12 - 13	12 - 13	.... -	10⅛- 11⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -
Baltimore Traction..25	27⅞- 29¼	25 - 28¼	25 - 26⅜	25 - 27	22 - 25	19¾- 23	16⅝- 22½	16¼- 18¼	17 - 19½	16⅜- 17½	15¼- 18⅛	15½- 18⅛
Camden & Atl. pf... 50	.... -	.... -	.... -	20 - 22	22 - 22	22 - 25	.... -	.... -	.... -	22 - 22	21 - 21	.... - ....
Camden & Burl. Co..25	.... -	.... - ...	33½- 33½	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Catawissa..... 50	6¾- 7	6 - 6	5 - 5¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	....
1st pref..... 50	58½- 59	58 - 58¾	57¾- 57¾	56 - 56	52 - 52	52 - 52½	50 - 50	.... -	.. . - ...	50 - 50	x51 - 51	52 - 53½
2d pref..... 50	57 - 57½	57⅛- 57⅜	54 - 54	52 - 54	50½- 50½	.... -	.... -	50 - 50	.. .. -	50 - 50	x50 - 50	.... - ....
Chic. Mil. & St. P...100	76¼- 83⅜	75⅝- 82⅛	74½- 78¼	75¾- 79	66¾- 76¾	65½- 70⅝	46⅝- 69¼	50⅝- 58⅜	x58 - 63	56⅞- 68½	62½- 66⅞	56⅜- 66⅞
Clevel'd & Pittsb... 50	.... -	.... -	.... -	... -	... -	76½- 76½	.... -	.... -	.... -	.... -	.... -	.... - ....
Del. & Bound Br...100	165½-165½	.... -	.... -	160 -165¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
East Pennsylvania. 50	.... -	.... -	54 - 54	53 - 53	53 - 53	.... -	.... -	50 - 50	.... -	.... -	53 - 53	.... - ....
Elm. & Williams.....50	.... -	.... -	44½- 44½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	x45 - 45	.... - ....
Pref.....50	.... -	.... -	65 - 68	.... -	.... -	.... -	.... -	.... -	.... -	.... -	65 - 65	.... - ....
Harrisburg 50	85¼- 85¼	82¼- 82¼	82¾- 82¾	.... -	82½- 83	.... -	x80½- 80½	.... -	81 - 81	83½- 83¼	82 - 82¼	.... - ...
Huntingd'n & Br. T. 50	37½- 40⅜	33½- 38¾	35½- 37⅜	36 - 37½	35 - 36½	35 - 35½	29 - 35⅝	32 - 33	33 - 36	34½- 35¾	34½- 35	32¼- 35
Pref..... 50	54½- 56	49 - 55	50½- 53	51 - 53	51 - 51¾	50 - 51½	48 - 50⅞	46 - 48	46½- 50	49½- 49½	49¾- 51	50 - 51¾
K. C. Sub. Belt.....100	... -	.... -	.... -	35 - 35	.... -	... -	20 - 20	.... -	.... -	22 - 30	.... - ..	.... - ....
Lehigh Valley..... 50	56¾- 62	44¼- 61	45¼- 49	47½- 49¾	46¾- 48⅝	39½- 47⅜	30½- 41	29⅜- 38¼	30 - 34	31¼- 40¼	38 - 44	36½- 40¾
Little Schuylkill..... 50	70¼- 70¼	71 - 72	68 - 68	64 - 66	68 - 68	64 - 64	61¾- 61¾	61 - 62½	62 - 62	.... -	62 - 65	68 - 68
Metropol. Tract'n..100	136⅝-150¾	136 -149¾	124 -139¾	130 -140	106½-130	98 -113½	78½-105	69 - 84	80 -102	88 -101½	95 -107⅝	98½-107
Minehill..... 50	x71 - 72¼	69¾- 72¼	68 - 69¾	66 - 67	67 - 68	66 - 67½	65½- 65½	61 - 65½	65 - 65½	65 - 66	65 - 67½	68 - 71
Nesquehoning Val... 50	54 - 54	54 - 54	52½- 54	53 - 55¼	50½- 54	51 - 51	51 - 51½	50 - 51¼	51 - 51½	53 - 53	54 - 55½	55 - 55½
Norfolk & Western 100	.... - ...	.... -	.... -	.... -	7 - 8	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...
Pref..... 100	.... -	.... -	.... -	.... -	.... -	.... -	22½- 22½	.... -	.... -	21⅝- 21⅝	20 - 20⅜	.... - ...
Norristown..... 50	132 -133	x129 -134½	129 -129	128 -130¾	130½-131	x127 -129	127 -127	x125½ 27½	127 -127½	129 -129	130 -130½	130¼-131
Northern Central... 50	68 - 71	70 - 70¾	68¾- 69	69½- 69½	69 - 69¼	69¼- 70	x68 - 68	67½- 68	67½- 68	67½- 67½	67½- 67⅞	68⅜- 69½
Northern Pacific....100	16¼- 18⅜	14½- 18½	15¼- 17½	16 - 17½	12⅜- 15¾	12¼- 14	7¼- 13	3¾- 9⅛	5⅝- 9½	6½- 8⅛	6½- 7¾	4½- 7
Preferred 100	45¼- 50	36⅜- 50¼	38 - 43⅞	38¼- 44⅜	32½- 39	31¾- 36¼	18⅝- 34½	16¾- 24½	18⅞- 26¼	19¼- 25½	21 - 23	18½- 24
North Americ'n Co.100	10 - 11¾	9 - 11⅜	9 -11⅜	9¼- 11⅜	8 - 10¼	7¾- 9	5 - 8¾	2⅞- 6	4¾- 6	5 - 5⅝	4⅝- 5½	3½- 4¾
North Pennsylvania..50	.... -	x85½- 86½	82 - 84¼	83 - 84	80 - 81¼	80 - 81	80 - 80	75 - 78	78 - 78	80 - 80	81½- 82	83 - 83
Pennsylvania..... 50	54 - 55½	52½- 55½	52⅞- 54½	53½- 54⅝	50⅝- 54	50 - 51½	x46½- 51	48⅛- 50⅜	50 - 51⅜	50 - 52	x49¾- 51¾	46⅜- 50⅛
Peoples' Traction.....	.... -	. . . ..	.... -	*24¾- 24¾	*15 - 16¾	*15 - 15	*10 - 13	*8 - 10	*10 - 14¼	*12½- 20	†20 - 27¾	‡26 - 32
Penn. & Northw.... 50	50½- 50½	50⅜- 50½	50⅜- 50½	50 - 50	50 - 50	.... -	.. . -	.... -	.... -	.... -	.... -	x44½- 46
Philadelphia & Erie 50	32 - 35	31 - 32½	27 - 28	26 - 27	24 - 26½	26 - 26½	27 - 27	23 - 26	25 - 26	25 - 25½	24½- 25½	.... - ....
Philadel. & Read'g. 50	23¾- 26⅞	12⅝- 25¾	11 3-16-14	11 7-16-15⅜	7⅞-13 1-16	6½- 9¼	6 1-16-7 7-16	6¼-9 1-16	7 3-16-10	8 - 11⅞	9 5-16-11½	8½-10 15-16
Philadel. Traction. 50	115½-141	127 -142½	127 -135	132 -138	108 -130	90 -108½	60 - 91	60 - 73	65 - 73	x63 - 83½	80 - 95	87 - 98¼
Phila. & Trenton..100	.... -	.... -	.... -	.... -	.... -	227 -227	.... - ...	222 -222	220 -220	224 -224	226½-226½	.... - ....
Phila. Wil. & Balt.100	.... -	.... -	.... -	.... -	.... -	56 - 56	55½- 55½	.... -	66¾- 66¾	55½- 55½	63½- 63½	.... - ....
Pittsburg Traction.....	.... -	... -	.... -	.... -	.... -	.... -	50 - 50	.... -	.... -	.... -	.... -	.... - ....

x Ex-dividend. * $10 paid. † $12 paid. ‡ $14 paid.

ed for FRASER

PHILADELPHIA STOCKS IN 1893—Concluded.

STOCKS. *Prices per share, not per cent.*	Par.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC BER. Low High
State Line & Sull	50	.... -	.... - . .	15 - 16	.... - ...	.. -	.... -	.... -	.... -	.... -	.... - .	.... -	.... - ....
South'n Cotton Oil.	100	.... - ...	55 - 55	... -	50 - 50	... -	.... -	.. - ..	... -	.... -	.... -	45 - 45	.... - ....
Sunb. & Lewiston..	50	.... -	.... -	60 - 60	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Texas & Pacific	100	.... -	9¼- 9½	... -	.... -	7⅞- 8¼	6 - 7¼	.... -	5¾- 6	6¼- 7	6⅝- 9	... -	8⅛- 8⅝
United Co's of N. J.	100	230 -230½	230 -230½	x229¼-32½	228½-230	223½-228⅛	222½-225	216 -222½	216 -222	216 -222½	222 -224	225 -230	228 -231
West Jersey	50	62 - 62½	62 - 62	x59 - 60¼	60 - 60¼	.... -	55 - 55	55 - 56	55 - 55	54 - 54	54 - 55	53 - 56	52 - 52
West Jersey & At...	50	.... -	.... -	... -	18 - 18	.... -	19 - 19	.... -	.... -	.... -	.... -	.... -	.... - ....
West. N.Y. & Penn.	100	6¼- 7¾	6⅜- 7⅜	5½- 6⅜	4½- 5¾	4 - 5¼	4¼- 5	3½- 4¾	3¾- 4½	4¼- 5	4⅛- 4⅝	2 - 4¼	2⅛- 3¼
CANAL.													
Lehigh Navigation.	50	52¾- 54¼	51 - 54⅜	51 - 52	51½- 53½	50 - 51¾	49¾- 51½	46⅞- 50	46½- 47⅞	47½- 50½	48½- 51¾	x50¾- 52½	51¼- 53⅛
Morris, common	100	... -	.... -	78 - 78	.... -	.... -	77 - 77	.... -	.... -	.... -	.... -	.... -	75 - 75
Pref	100	202½ 202½	- -	198 -198	... - ...	.. -	193 -193	185 -185	.... -	.. -	... - ...	175 -175	187½-187½

BALTIMORE BONDS IN 1893.

BONDS.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER Low. High	DEC'BER. Low. High
Albany Flor. & Nor...6	.... -	.... -	60 - 60	.... - ...	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... - ...
Amer. Pres. & Lump.7	.... - ...	90 - 90	.... -	.... -	.... - ..	.... - ..	... -	.... -	.... -	.... -	.... -	.... - ....
Atl.&Char.—1st mort.7	115 -115½	115 -115¾	115 -115½	114½-115½	114½-116	116 -116	111½-111½	111½-111½	110 -110	112¼-112¼	114 -114	114 -114¼
Incomes.....6	.... - ...	97 - 97	98½- 98½	94 - 94	94 - 94	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Atlan. & N. C.—1917.6	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98 - 98	.... - ....
Baltimore & Ohio—												
Extension.....4	.... -	.... -	.... -	100½-101	101 -101	100⅞-101	96½- 98¾	98½- 98½	.... - ...	94 - 94	.... -	95¼- 95¼
Car trust.....4½	... -	99½- 99½	.... -	99 - 99	.... -	.... -	.... -	.... -	.... -	.... -	.... - ...	.... - ....
East Side.....5	.... -	.... -	107 -107	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Staten Isl'd, 1926...5	102¾-103¼	104 -104	102¾-104	103¼-103½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
P. & C., 1925 5	.... -	.... -	110¾-110¾	.... -	.... -	.... - ...	108 -108	107 -107	.... -	108½-109½	110 -110	.... - ....
Equipment.....5	.... -	100¼-100¼	.... -	.... -	.... -	.... -	.... -	.... - ...	.... -	.... -	.... -	.... - ....
Balt. & Ohio Southw.—												
1st.....4½	106 -108	108 -108¾	107½-108⅝	107 -107½	106 -106	105 -106¼	102 -102	99 -101¾	104¼-104¼	104⅝-104⅝	104¼-104¼	.... - ....
1st incomes.....	.... -	.... -	72 - 72	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	60¼- 60¼
2d incomes.....	31 - 33¼	.... -	27 - 28½	25 - 28	25 - 25½	21½- 24	23½- 23½	24 - 24	25 - 25	.... -	25 - 25	.... - ....
3d incomes.....	9 - 10½	10¼- 12½	9¼- 10½	7½- 9¾	7 - 7½	6½- 7¾	.... -	.... -	7¼- 7½	7½- 8	8 - 8¼	7¼- 7¼
Balt. & Pot.—1st 6	124 -124¼	.... -	124 -125	.... -	.... -	120 -120	.... -	.... -	.... -	.... -	.... -	.... - ....
Tunnel.....6	122¾-122¾	.... -	121½-122	122 -122	.... -	.... -	.... -	119 -119	.... -	.... -	120½ 120½	.... - ....
Belt Line.....5	103¾-105⅜	105 -105¾	105 -105	105½-105¾	100 -102	97¾- 98	98 - 99	97½- 97½	96⅞- 97	98 - 98	96½- 99⅞	99 - 99½
Cape Fear & Yad. V.—												
1st, series A.....6	90½- 90½	90½- 90½	92¼- 93	92½- 93	91 - 92	88 - 88	88 - 88	.... -	.... -	.... -	.... -	.... - ....
Series B.....6	87 - 88½	89 - 90	90 - 92¼	90½- 90½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Series C.....6	89 - 90	89 - 89	91 - 91	91½- 91½	.... -	.... -	87 - 87	.... -	.... -	.... - ...	80 - 85	.... - ....
Central Ohio—1930.4½	.... -	104 -104	.... -	.... - ...	102½-102½	... - ..	... - ..	.... -	.... -	.... -	.... -	.... - ....
Char.Col.& Aug.—1st.7	101¾-102	101⅞-102	102 -102	102 -102½	100¾-102	102¼-102½	97¼- 98	97 - 97	97 -100	99 -100	98⅛- 99¾	98 - 99¾
Consol.....1933.6	94⅞- 94⅞	95 - 95	.... -	.... -	.... -	.... -	.... -	100¼-100¼	.... -	.... -	.... -	.... - ....
Chesap'ke Gas—1900.6	107 -107½	107 -107½	106½-107	106¾-107¼	107 -108	104¼-104½	102 -104	102¼-103	103½-105	104½-105	107½-107½	105⅜-106
Col. & Cin. M.—1st..4½	92¾- 93¼	.... -	.... -	93 - 93	.... -	.... -	.... -	.... -	.... -	.... -	.... -	91 - 91
Col. & Greenv.—1st ...6	.... -	99 -100½	99 -100½	.... -	98 - 98½	94 - 94	90 - 90	.... -	86¾- 89	89 - 89	90 - 90	.... - ....
2d, 1926.... 6	60 - 61½	63½- 66	65 - 65	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Consol'd Gas—1910...6	113⅛-113½	112 -114	112½-112¾	113¼-113⅞	112 -114½	111½-112	109 -109¼	107 -108¼	108 -110¼	109 -109½	110½-113	114¼-115¼
Bonds, 1935.....5	100¼-100¼	101 -101¼	101 -101¼	100 -101¼	100 -101	100 -101	98⅜- 98½	97½- 97½	97½- 98¾	98¼- 98½	100 -101¼	101⅝-102⅛
Dul. & Winn.—1929..5	75 - 87½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Equitable Gas—1913..6	111½-111½	.... -	110 -111¼	109 -109	... -	105¾-105¾	106¼-107	106 -106	107½-108¾	.... -	108 -108	109 -109½
Ga. Car. & No.—1st...5	98½-100	98 -100	98 - 99	97⅞-100	98 - 99½	97⅜- 97⅜	91½- 91½	80 - 84½	81½- 86½	85 - 87	87 - 89½	88 - 88
Georgia Pacific—1st...6	100½-100½	.... -	*97 - 97½	97 - 97	.... -	*90 - 90	89½- 92	86½- 89	90 - 91½	90½- 91½	92½- 92½	90 - 91¼
Consol. 2d, 1923....5	49 - 51¾	51 - 54½	50½- 50½	50½- 51	.... -	41 - 45	.... -	.... -	.... -	34½- 34⅞	35 - 35	.... - ....
Incomes.....	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ga. So. & Fla.—1st....6	78 - 81¼	.... -	... -	81 - 81	.... -	.... -	.... -	.... -	.. -	.... -	.... -	. - ...
Certificates.....	78½- 81¼	80½- 82	79 - 80	80 - 82⅜	76⅛- 79	.... -	.... -	.... -	.... -	... -	72 - 72	.... - ....
Macon & Northern..4½	50 - 50¾	50 - 50	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Maryland Cent.—1st..4	76 - 78	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Monongahela River...5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	97½- 97½	97½- 97½	.... -	.... - ....
Norfolk & Carolina...5	.. -	105 -105	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Norfolb & Petersb'g ..8	.... -	.... -	.... -	102¼-102¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Northern Central—												
Currency, 1900.....6	.... -	113½-113½	.... -	111½-111½	110 -111½	.... -	.... -	.... -	109¼-109½	.... -	.... -	.. - ....
Gold, 1900.....6	112 -112½	112½-112½	.... -	112½-112½	113 -113	.... -	110 -111	108 -110	.... -	108½-109	109½ 111	111¼-111½
Gold, 1904.....6	.... -	117 -117¼	117½-117½	.... -	.... -	114½-114½	.... -	.... -	112 -113	.... -	.... -	.... - ....
Gold, 1926, ser. A....5	.... -	111 -111¼	111¼-111½	.... -	110⅝-111	110½-110⅝	107½-108½	.... -	108 -108	107½-108	107½-109¼	110¼-111
Gold, 1926, ser. B....5	.... -	110 -110½	110½-110½	.... - ...	110 -110	.... -	107½-107¾	.... -	.... -	107½-107½	107¾-108	.... - ....
1925.....4½	108 -109	108 -108	108½-108½	.... -	.... -	106 -106	.... -	.... -	.... -	102½-102½	103 -103	106 -106
Northwest, N. C.—1st.6	.... -	.... -	.... -	60 - 62½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Ohio & Miss.—Sp. Div.7	111¾-113	113 -114¼	114 -114¼	114½-115	110½-110½	.... -	103 -104½	103 -104	103 -106½	105 -106½	103¾-105	105½-106
2d mort., 1911.....7	117 -117	120 -120½	.... -	.... -	115 -118	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
General, 1932..... 5	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, con., 1898.....7	109⅜-109¾	109¾-112	110½-111	.... -	109 -109	107½-109½	.... -	.... -	106 -106	107 -107½	109⅜-110	110¼-111¼
Petersburg—												
Class A.....5	.... -	.... -	107 -107	.... -	106¾-106¾	105 -105½	102½-102½	.... -	.... -	... - ...	107½-107½	108¾-108½
Class B..... 6	112 -112	.... -	.... -	109½-110	109½-109½	.... -	106½-106¾	106 -106¾	.... -	.... -	.... -	.... - ....
Piedm't & Cumberl'd.5	100 -101	100 -100	.... -	.... -	99 - 99	.... -	.... -	.... -	.... -	.... -	94¾- 94¾	97 - 97
Pittsb.&Con.—1st.'98.7	110¾-111¾	111¼-111¾	111¼-111½	110½-111	110½-111	110 -110½	106½-107½	105 -107	105⅝-109¼	108 -109½	108½-110¼	110¾-110¾
Roanoke & Southern.5	90 - 90	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Sav. Am. & Mon.—1st.6	65¾- 68	60 - 66	58 - 60	57½- 60	60 - 60	.... -	.... -	.... -	.. -	46 - 50	.... - ..	.... - ....
Seaboard & Roanoke.5	104 -104	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Union RR—End.by C.Co	.... -	103½-103½	103 -103	.... -	.... -	103¾-103¾	.... -	101 -101	.... -	102 -102	103 -103½	103⅜-103⅜
2d, guaranteed.....6	.... -	103½-103½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Virginia Midland—												
1st series.....6	113½-114	113 -113¾	.... -	.... -	112 -112	110½-110½	110¼-110¼	110 -110	106 -106	108 -108	.... -	.... - ....
2d series 6	112 -113	112 -113½	109¾-110¼	110½-110½	109¼-112	110 -110	.... -	108 -108	106 -106	.. -	... -	109½-109½
3d series 5-6	106 -106	108 -108	105 -106	105¾-105¾	.... -	105 -105	.... -	102¾-102¾	100 -101	.... -	.... -	.... - ....
4th series 3-4-5	.... -	77¼- 77¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
5th series 5	99 -100	101 -102	97½- 98½	97 - 97½	96½- 97	96 - 96	.... -	95 - 95	93 - 93½	93¼- 93½	95 - 95⅞	.... - ....
Virginia & Tenn.....8	116½-116½	.... -	.... -	.... -	.... -	.... -	.... -	110½-110½	.... -	.... -	.... -	.... - ....
2d, 1900 5	.... -	.... -	.... - ..	101¾-101¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
West Va. Cent.—1st..6	105 -105¾	106 -107	106½-107½	107 -107¼	104 -107	105 -106	103¾-105	102¾-102¾	104 -104	103½-104	103¾-104½	104½-106¼
West Maryland—												
3d, guar. by City.....6	.... -	112 -112	111 -111	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109 -109	.... - ....
West. No. Carolina—												
Consolidated..... 6	.... -	.... -	.... -	85 - 85	.... -	.... -	.... -	... -	82½- 82½	82½- 84¾	85 - 85	81¾- 82½
Guaranteed.....	86½- 86½	86½- 86½	.... -	87 - 87	86 - 86	85 - 88	85 - 85	.... -	.... -	84 - 84	90 - 90	.... - ....
W. Col. & Aug.—1910.6	117½-117½	.... -	117 -117¼	.... -	.... -	.... -	111 -111	109 -110	.... -	109 -110	112½-113	110¼-110¾
Wilm. & Weld.—Gold.7	.... -	.... -	.... -	.... -	109½-109½	110 -110	.... -	106 -106	.... -	.... -	107½-107½	108¾-109¾
New.....5	110 -111½	.... -	.... -	.... -	109½-109½	111 -111	107¾-107¾	105 -105	106 -107¼	106 -107½	107¼-108¼	108¾-109¾

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BALTIMORE STOCKS IN 1893.

STOCKS. *Prices per share, not per cent.* Par.	JANUARY Low. High	FEBR'RY. Low. High	MARCH. Low. High	APRIL. Low. High	MAY. Low. High	JUNE. Low. High	JULY. Low. High	AUGUST. Low. High	SEPT'BER. Low. High	OCTOBER. Low. High	NOV'BER. Low. High	DEC'B'R. Low. High
Atlanta & Charl....100	.... -	.... -	... -	87½- 87½	.... -	88 - 88	.... -	88 - 88	.... -	.... -	.... -	.... - ....
Baltimore & Ohio..100	93½- 97¾	93½- 96	88½- 92	87 - 87	75 - 83½	67 - 75½	56½- 73	60 - 67½	68 - 69½	66¼- 74½	70½ 71	68 - 73½
1st pref.....100	... -	135 -135	.... -	.... -	.... -	.... -	.... - ...	.... -	123 -125	125 -125	.... -	.... - ....
2d pref 100	122 -122	.... -	.... -	122 -122	.... -	.... - ...	112 -112	110 -110	110 -110½	.... -	110 -110¼	110½-112
Trust certificates.100	95 - 95½	93 - 93	86 - 92½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Baltimore Tract'n. 25	.... -	.... -	25 - 26¼	.... -	.... -	.... -	.. - ..	.... -	.... -	... -	16½- 17	.... - ....
Balt. & O. S. W., pf.100	5 - 5¼	7 - 7	4 - 5	4¼- 4¼	.... -	... -	.... -	120 -120	.... -	.... -	.... -	.... - ....
Canton Co.....100	70 - 72½	.... -	... -	67 - 67	65 - 65	.... -	.... - ...	... -	.... -	62½- 62½	.... -	62⅜- 62⅜
Central Ohio.....50	.... -	.... -	.... -	54 - 54	.... -	.. .. -	.... -	.... -	49 - 49	49 - 50	48 - 49½	.... - ....
Pref.....50	.... -	.... -	.... - ...	.... -	.... -	.... -	.... -	.... -	.... -	55 - 55	.... -	.... - ....
Col. & Greenv., pf..100	.... -	.... -	5 - 5	.... -	.... - ...	.... -	.... -	.... -	.... -	... -	.... - ...	.... - ....
Consolidated Gas..100	58⅞- 62⅝	60 - 62⅞	59½- 63½	62 - 65	57 - 63½	54 - 56¾	50 - 55	50 - 54	55½- 58¼	56¾- 60⅞	53 - 61¼	53⅞- 55½
Consolidation Coal.100	30 - 30½	.... -	.... -	.... -	.... - ...	.... - ..	.... - ...	.... -	.... -	.... -	.... -	.... - ...
Northern Central ...50	68¼- 70¼	70 - 70¼	68 - 70¼	69 - 70	69 - 69½	67½- 69¾	66¾- 67¼	66¾- 68	67½- 68	67½- 69	67¾- 68½	68½- 69¾
Petersburg.....100	.... -	108½-108½	.... -	... -	.... -	.... -	.... -	.... -	.. .. - ..	... -	.... -	.... - ....
Phila. Wilm. & Balt.50	.... -	.... - .	.... -	60 - 60	59½- 59½	60 - 60	56¾- 56¾	.... -	.... -	.... - ...	56½- 56½	.... - ....
Seab. & Ro., 2d pf..100	115½ 115½	.... -	.... -	.... -	.... -	.... -	75 - 75	.... -	.... -	.... -	.... -	.... - ....
Western Maryland. 50	15 - 16	16 - 16	15 - 15	15 - 15	.. -	.... -	.... -	.... -	.... -	10 - 10	.... -	10 - 10
W. Va. Cent. & P..100	35 - 35	.... -	.... -	.... -	.... -	... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Wilm. Col. & Aug..100	.... - ...	.... - ...	.... - ...	111¾-111¾	.... - ...	.... -	.... -	.... -	.... - ..	.... - ...	.... -	.... - ....
Wilm. & Weldon...100	112 -112	110 -110	.... -	.... - ...	.... -	.... -	.... -	.... -	.... - ...	.... -	.... -	.... - ....

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