The Commercial & Financial Chronicle

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CLEARINGS—FOR DECEMBER, SINCE JANUARY 1 AND FOR WEEK ENDING DEC. 29 1906.

Clearings at—	December.			Twelve Months.			Week ending December 29.				
	1906.	1905.	Inc. or Dec.	1906.	1905.	Inc. or Dec.	1906.	1905.	Inc. or Dec.	1904.	1903.
	$	$	%	$	$	%	$	$	%	$	$
New York	9,227,894,634	9,689,512,915	—4.7	104,675,828,656	93,822,060,202	+11.6	1,722,704,035	2,108,690,626	—18.3	1,382,620,679	1,143,217,747
Philadelphia	668,328,178	623,130,615	+7.3	7,686,966,980	6,928,655,686	+10.9	136,443,127	132,919,314	+2.7	105,851,142	101,018,793
Pittsburgh	229,555,603	227,948,696	+0.7	2,640,847,046	2,506,069,216	+5.3	47,969,291	45,751,243	+4.8	37,000,201	35,206,179
Baltimore	131,157,394	130,931,973	+0.2	1,444,859,075	1,290,165,759	+11.2	25,274,787	24,964,218	+1.2	19,394,288	22,872,782
Buffalo	35,871,457	31,645,407	+13.4	396,268,182	350,567,505	+13.0	6,850,152	5,801,051	+18.1	5,156,427	4,746,483
Washington	27,009,974	23,865,779	+13.2	291,178,323	255,100,031	+14.1	5,079,429	4,178,496	+21.6	3,155,194	3,102,244
Albany	30,370,258	21,480,198	+41.4	297,082,667	224,676,515	+32.2	5,990,961	4,298,198	+39.4	3,882,492	3,017,892
Rochester	16,965,020	20,410,823	—16.9	199,462,611	191,870,508	+4.0	2,911,914	3,339,912	—12.8	2,969,456	2,500,000
Scranton	9,297,126	9,901,941	—6.1	105,398,528	94,674,101	+11.3	1,881,351	1,925,163	—2.3	1,700,185	1,983,061
Syracuse	7,797,087	6,750,127	+15.5	87,969,714	76,844,169	+14.5	1,555,266	1,346,002	+15.5	1,007,916	1,131,195
Wilmington	8,361,352	5,556,400	+50.5	70,986,220	59,876,074	+18.6	1,199,809	1,073,964	+11.7	995,873	1,254,899
Reading	5,840,226	5,546,823	+5.3	67,296,951	57,246,142	+18.4	1,201,773	1,030,408	+16.6	817,515	-------
Wilkes-Barre	5,262,834	4,924,131	+6.9	55,950,473	51,897,938	+7.8	1,116,217	1,204,589	—7.3	835,766	785,686
Wheeling	4,644,927	3,731,350	+24.5	53,229,030	41,335,369	+28.8	830,944	720,117	+15.4	597,645	506,604
Erie	3,174,959	2,487,376	+27.6	32,798,405	27,423,609	+19.6	656,886	501,803	+30.9	446,473	414,456
Binghamton	2,195,400	1,898,400	+15.6	26,858,800	25,255,300	+6.3	497,100	436,300	+13.9	372,800	318,600
Chester	2,356,186	2,067,519	+14.0	27,363,706	24,119,210	+13.5	454,279	373,056	+21.8	325,705	413,016
Greensburg	4,141,245	1,894,856	+118.6	28,206,846	23,237,711	+21.4	445,598	432,060	+3.1	319,686	400,000
Franklin	1,175,786	1,634,024	—28.1	14,545,470	12,420,395	+17.0	266,685	261,817	+1.9	277,305	125,000
Frederick	921,478	957,805	—3.8	10,054,097	9,384,221	+7.1	-------	-------	-----	-------	-------
Total Middle	10,422,321,124	10,816,277,158	—3.6	118,213,061,780	106,072,879,661	+11.4	1,963,329,604	2,339,248,337	—16.1	1,568,086,748	1,323,014,727
Boston	719,455,695	712,411,607	+1.0	8,335,346,113	7,655,225,997	+8.9	133,627,652	135,183,490	—1.2	109,614,653	130,568,778
Providence	37,764,700	37,168,500	+1.6	397,193,700	381,433,400	+4.1	7,258,600	7,500,200	—3.2	5,374,700	7,122,100
Hartford	15,970,966	14,460,826	+10.4	183,095,033	162,311,435	+12.8	3,919,032	3,143,459	+24.7	2,172,641	3,310,669
New Haven	10,680,733	10,438,366	+2.3	124,010,285	114,913,237	+7.9	2,083,657	2,452,918	—15.0	1,643,178	1,686,351
Springfield	8,271,973	8,266,044	+0.07	95,010,124	90,224,899	+5.3	1,517,553	1,601,783	—5.8	1,223,640	1,611,474
Portland	7,502,268	8,125,089	—7.7	96,416,728	89,178,145	+8.1	1,289,059	1,585,728	—18.7	1,283,227	1,378,807
Worcester	6,899,554	6,634,080	+4.0	79,925,530	77,281,160	+3.4	1,368,076	1,264,580	+8.2	1,029,756	919,940
Fall River	5,215,224	4,246,327	+22.8	49,974,457	39,953,089	+25.1	989,561	773,675	+27.8	512,298	1,150,500
New Bedford	3,442,839	3,105,044	+10.9	34,240,579	31,161,110	+9.9	529,269	647,211	—18.2	379,004	652,740
Lowell	2,264,566	2,249,832	+0.7	25,392,089	24,103,340	+5.3	424,562	445,395	—4.7	355,031	407,925
Holyoke	2,247,839	1,961,422	+14.6	25,129,100	23,943,425	+5.0	434,674	348,273	+24.8	406,195	479,101
Total New England	819,716,357	809,067,137	+1.3	9,445,733,738	8,689,729,237	+8.7	153,441,695	154,955,712	—1.0	123,994,323	149,296,384
Chicago	1,007,457,650	994,617,956	+1.3	11,043,311,894	10,141,765,732	+8.9	208,706,739	199,368,972	+4.7	156,971,481	168,232,151
Cincinnati	111,437,550	111,219,200	+0.2	1,310,435,600	1,204,529,550	+8.8	22,339,300	24,887,950	—10.2	20,712,050	17,932,850
Cleveland	75,412,402	69,966,496	+7.8	837,548,334	774,678,269	+8.0	15,334,186	13,763,641	+11.4	11,800,559	11,745,318
Detroit	57,266,833	55,581,788	+3.0	670,130,702	597,642,312	+12.1	11,418,488	10,339,276	+10.4	9,186,886	7,764,730
Milwaukee	45,306,539	43,124,708	+5.1	493,415,885	430,472,762	+14.6	8,945,746	8,801,428	+1.6	6,608,954	7,647,900
Indianapolis	35,413,490	33,108,087	+7.0	366,054,538	345,387,324	+6.0	7,003,556	6,008,138	+16.6	5,037,117	5,687,043
Columbus	27,280,300	25,933,900	+5.2	274,131,600	256,430,900	+6.9	4,794,600	5,579,100	—14.6	5,249,500	3,861,200
Toledo	19,499,954	16,486,697	+18.3	211,255,075	198,683,568	+6.3	4,963,453	3,363,243	+47.6	3,123,378	2,207,914
Peoria	14,274,962	15,707,911	—9.1	150,950,390	160,245,441	—5.8	2,800,821	2,793,629	+0.3	2,396,511	2,475,014
Grand Rapids	10,199,329	9,671,239	+5.5	117,310,241	108,755,281	+7.9	1,995,130	1,776,476	+12.3	1,699,560	1,698,786
Dayton	8,443,151	7,776,160	+8.6	97,971,477	86,494,568	+13.3	1,728,316	1,588,375	+8.8	1,403,669	1,329,053
Evansville	8,553,207	7,839,043	+9.1	91,686,302	83,282,828	+10.1	1,969,006	1,479,071	+33.1	1,303,453	1,173,823
Kalamazoo	4,925,596	3,955,900	+24.5	48,500,220	42,018,672	+15.4	1,023,974	796,286	+28.6	686,102	603,756
Springfield, Ill	3,653,857	3,793,580	—3.7	42,272,763	40,507,986	+4.4	829,431	656,140	+26.4	641,516	547,825
Lexington	3,276,917	3,334,416	—1.4	33,755,554	33,240,675	+1.5	609,489	716,282	—14.9	435,292	468,884
Youngstown	3,147,648	3,455,437	—8.9	32,960,946	30,131,566	+9.4	569,375	759,083	—25.0	431,378	473,069
Akron	3,222,981	3,857,400	—16.5	30,614,491	27,629,900	+10.8	757,502	425,400	+78.1	453,000	570,000
Rockford	2,870,915	2,516,520	+14.1	30,092,194	26,627,162	+13.0	753,767	651,381	+12.7	504,531	408,914
Canton	2,331,785	1,794,894	+30.0	25,007,841	25,332,554	—1.3	474,647	351,015	+35.2	375,000	450,000
Bloomington	1,980,728	2,083,016	—4.9	22,717,616	21,690,212	+4.7	380,945	340,885	+11.8	280,179	385,252
Springfield, Ohio	1,572,090	1,779,556	—11.6	20,029,095	19,828,784	+1.0	369,617	276,918	+33.5	382,055	350,000
Quincy	1,892,410	1,692,712	+11.8	20,341,848	18,092,861	+12.4	448,416	407,064	+10.2	234,121	300,000
Mansfield	1,602,120	1,433,606	+11.8	18,000,394	16,566,622	+8.7	375,558	242,013	+55.2	189,689	233,808
Decatur	1,675,203	1,590,951	+5.3	17,452,316	16,366,851	+6.6	291,019	331,990	—12.3	262,063	274,127
Jacksonville, Ill	1,113,215	1,231,169	—9.6	13,413,152	13,462,363	—3.4	282,059	212,299	+32.9	186,890	175,648
Jackson	1,419,768	1,179,019	+20.4	13,321,951	12,321,739	+8.1	243,864	204,802	+19.1	162,125	166,354
Ann Arbor	621,076	533,650	+16.5	6,818,353	5,939,090	+14.8	96,229	89,399	+7.6	100,000	125,000
Fort Wayne, a	3,554,030	3,401,554	+4.5	39,605,181	33,762,353	-----	723,996	673,885	+7.3	-------	-------
South Bend, a	1,861,649	1,754,197	+6.1	22,702,046	16,812,612	-----	364,459	305,341	+19.4	-------	-------
Total Middle West	1,455,851,676	1,425,265,011	+2.1	16,043,500,772	14,738,125,537	+8.9	300,532,788	287,189,464	+4.6	230,816,859	237,288,419
San Francisco	203,279,295	168,987,361	+20.3	1,998,400,779	1,834,549,789	+8.9	36,479,056	33,179,167	+10.0	27,312,643	27,716,260
Los Angeles	52,956,814	43,153,178	+22.7	578,634,517	479,985,298	+20.6	9,239,933	7,903,245	+16.9	5,769,513	4,929,292
Seattle	42,942,367	28,802,763	+49.1	485,920,021	301,600,202	+61.4	8,101,646	5,809,268	+39.5	3,619,425	3,466,157
Portland	23,118,202	21,036,005	+9.9	281,170,796	228,402,713	+23.1	5,738,854	3,948,529	+45.3	2,814,567	2,683,659
Salt Lake City	32,840,658	25,455,477	+29.0	288,175,013	211,597,740	+36.2	5,413,508	5,122,254	+5.7	3,076,208	1,437,280
Tacoma	20,361,222	17,500,532	+16.3	204,962,372	164,955,054	+24.3	4,235,362	3,500,705	+21.0	2,677,282	1,658,276
Spokane	24,118,906	17,096,034	+41.1	228,452,196	164,099,092	+39.2	4,669,780	3,133,539	+49.0	2,160,103	2,222,641
Helena	4,208,091	4,379,504	—3.9	42,013,396	39,404,842	+6.6	632,463	867,327	—27.1	633,717	652,583
Fargo	2,852,265	4,988,943	—42.8	26,268,270	32,750,011	—19.8	516,314	862,355	—40.1	500,699	448,474
Sioux Falls	1,816,559	1,510,773	+20.3	19,639,906	15,679,285	+25.3	316,533	271,188	+16.7	196,520	201,473
Oakland	15,737,631	Not included	in total	120,833,367	Not included	in total	2,921,876	Not included	in total	-------	-------
San Jose	1,236,961	Not included	in total	10,969,524	Not included	in total	234,279	Not included	in total	-------	-------
Total Pacific	408,494,379	332,910,570	+22.7	4,153,637,266	3,473,024,026	+19.6	75,343,449	64,597,577	+16.6	48,760,677	45,416,095
Kansas City	128,046,173	110,347,976	+16.0	1,331,675,055	1,197,905,567	+11.2	25,499,316	21,340,173	+19.5	16,691,376	21,976,660
Minneapolis	101,731,543	96,575,404	+5.3	990,890,203	913,579,559	+8.5	19,890,945	18,356,307	+8.4	15,361,679	12,525,556
Omaha	46,442 275	39,961,600	+16.2	504,388,765	442,857,685	+13.9	9,288,622	8,004,345	+16.0	7,116,794	6,515,249
St. Paul	41,152,635	34,411,407	+19.6	419,466,276	342,751,234	+22.4	8,488,197	6,450,661	+31.6	5,489,099	4,681,843
Denver	35,432,529	29,646,650	+19.5	349,774,100	327,957,696	+6.7	7,000,000	5,611,797	+24.7	4,754,959	4,460,966
St. Joseph	22,045,185	19,813,939	+11.3	256,207,985	233,867,345	+9.6	4,238,703	3,883,630	+9.1	3,891,954	4,320,873
Des Moines	12,042,920	11,121,037	+8.3	139,411,680	130,791,677	+6.6	2,451,897	2,224,117	+10.2	1,917,078	1,950,000
Sioux City	8,707,023	7,696,968	+13.1	95,874,539	85,732,058	+11.8	1,723,588	1,448,317	+19.0	1,232,450	1,094,500
Wichita	5,170,644	6,765,269	—23.6	58,062,985	56,968,189	+1.9	1,099,131	867,825	+26.7	783,700	658,369
Davenport	4,316,511	4,408,643	—2.1	53,821,614	46,136,926	+16.7	855,107	786,447	+8.7	606,513	667,925
Topeka	4,195,740	3,350,836	+25.2	45,798,293	41,803,379	+9.6	794,358	682,554	+16.4	955,272	1,121,535
Colorado Springs	3,278,519	2,863,894	+14.5	35,903,905	34,128,823	+5.2	650,000	590,844	+10.0	334,266	400,000
Cedar Rapids	2,847,826	2,493,541	+14.2	29,478,012	26,554,151	+11.0	638,973	544,686	+17.3	323,498	-------
Pueblo	2,535,894	2,187,994	+15.9	25,429,720	22,070,918	+15.2	550,000	336,768	+63.3	310,408	-------
Fremont	1,527,308	1,352,101	+15.2	15,081,475	11,979,075	+25.9	403,563	260,898	+54.7	200,000	161,242
Lincoln	5,730,830	Not included	in total	39,981,438	Not included	in total	1,118,926	Not included	in total	-------	-------
Total other West	419,502,724	372,997,259	+12.5	4,351,264,607	3,915,084,382	+11.1	$3,572,400	71,389,369	+17.1	59,969,046	60,534,718
St. Louis	271,997,957	260,545,521	+4.4	2,972,653,307	2,899,798,979	+2.5	55,871,611	50,785,812	+10.0	48,222,817	56,008,513
New Orleans	114,127,489	113,992,301	+0.1	1,020,252,303	962,771,960	+6.0	22,457,139	21,388,390	+5.0	21,082,789	23,157,535
Louisville	55,794,158	54,916,078	+1.6	649,847,716	602,316,723	+7.8	10,640,795	10,079,714	+5.6	9,752,844	8,248,390
Houston	48,495,097	38,258,349	+26.8	506,249,549	381,878,668	+32.6	10,921,000	8,113,540	+34.6	7,000,000	7,800,000
Galveston	37,722,500	32,213,500	+17.1	342,182,000	293,473,500	+16.6	7,382,000	6,523,500	+13.2	5,094,500	4,749,500
Memphis	27,737,524	32,002,034	—13.3	247,534,435	273,422,557	—9.5	4,617,599	4,833,444	—4.5	4,305,856	6,040,392
Richmond	27,484,516	25,633,250	+7.2	303,437,210	259,998,234	+16.7	4,780,901	4,865,910	—1.7	4,003,171	3 735,820
Savannah	25,929,504	24,944,200	+3.9	242,594,627	232,522,040	+4.3	4,326,095	5,687,484	—23.9	3,399,159	3,711,439
Atlanta	25,281,414	20,889,596	+21.0	235,997,896	185,625,645	+27.1	4,442,066	3,678,346	+20.8	2,700,792	4,232,154
Nashville	12,898,195	17,501,802	—26.3	197,812,232	160,153,955	+23.5	2,991,643	3,062,578	—2.3	2,130,358	2,219,124
Fort Worth	19,226,655	14,079,120	+36.6	158,696,843	133,753,141	+18.6	3,731,193	2,637,621	+41.5	2,094,742	1,590,043
Norfolk	13,922,713	11,075,297	+25.7	124,553,531	103,888,208	+19.9	2,446,290	1,917,087	+27.6	1,851,967	1,612,734
Augusta	8,573,251	7,679,414	+11.6	85,755,416	93,521,142	—8.3	1,551,089	1,341,695	+15.6	1,649,002	1,703,462
Birmingham	9,486,014	8,763,105	+8.2	100,556,990	82,109,311	+22.5	1,777,969	2,008,452	—11.5	1,302,338	1,118,043
Charleston	6,496,842	6,966,087	—6.7	68,303,296	64,899,755	+5.2	1,154,243	1,232,124	—6.3	1,002,425	987,894
Knoxville	6,803,212	5,852,401	+16.2	74,353,154	63,576,086	+16.9	1,445,538	1,113,203	+29.8	911,539	996,473
Jacksonville	6,007,506	5,354,459	+12.2	66,591,604	59,962,427	+11.1	1,156,637	937,818	+23.4	876,197	591,220
Little Rock	8,295,105	4,432,403	+87.2	66,666,431	53,608,103	+24.4	1,279,845	1,038,746	+23.2	720,903	1,118,691
Chattanooga	6,249,003	5,865,769	+6.5	67,486,782	52,241,938	+29.2	1,284,996	919,566	+39.7	669,136	698,000
Macon	2,908,692	2,159,848	+34.7	31,916,293	28,209,379	+13.1	637,875	693,426	—8.0	362,005	808,000
Beaumont	2,077,467	1,574,239	+32.0	20,551,362	18,470,683	+11.3	-------	-------	-----	-------	-------
Columbus, Ga	1,731,314	1,470,631	+17.7	17,448,846	14,403,164	+21.1	250,000	254,960	—2.0	203,753	-------
Mobile, a	8,057,151	5,657,785	+42.4	83,021,143	46,999,290	-----	1,536,837	875,749	+75.5	-------	-------
Wilmington	2,373,866	Not included	in total	27,682,539	Not included	in total	-------	-------	-----	-------	-------
Total Southern	739,246,128	696,169,404	+6.2	7 601,442,823	7,020,605,598	+8.3	146,683,361	133,989,165	+9.5	119,426,293	131,127,032
Total all	14,265,132,388	14,452,686,539	—1.3	159,808,640,986	143,909,448,441	+11.0	2,722,903,297	3,051,369,624	—10.8	2,151,055,946	1,946,677,375
Outside New York	5,037,237,754	4,763,173,624	+5.8	55,132,812,330	50,087,388,239	+10.1	1,000,199,262	942,678,998	+6.1	768,433,297	803,459,628

a Included in totals for month and twelve months; comparison incomplete.

☞ Table Clearings by Telegraph and Canadian Clearings on Page 34.

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On subsequent pages of the "Chronicle" we print to-day our usual annual review of the events and incidents of the year, and also give elaborate tables of prices of stocks and bonds by months.

On account of the pressure on our columns occasioned by the large amount of extra matter, it has been found necessary to contract the space devoted to our various departments, notwithstanding the addition of a considerable number of pages to the usual size of the paper.

We would also direct attention to the tables of stock and bond prices contained in our "Bank and Quotation" Supplement, which accompanies to-day's issue of the paper. These tables show the highest and lowest prices for December and the calendar year of every stock and bond sold on the New York Stock Exchange, and also the aggregate amount of the dealings for the twelve months in each stock and bond.

CHRONICLE INDEX.

The index to Volume 83 of the "Chronicle"—which volume ended with the issue of December 29—will be sent to our subscribers with next Saturday's number, January 12.

THE FINANCIAL SITUATION.

The first business day of the new year took up and formed a junction with the chief disturbing features as they existed at the points where the last day of the old year left them. This, it may be said, was the case in considerable measure not only with regard to money, but with respect to the tone prevailing on the Exchange and the variations in values occurring after the usual fluctuations during that day. In those particulars the turn from the old to the new year showed no alteration in the outlook; on the contrary, the main setbacks operators had been struggling with during past months indicated very little let up.

There was another point of union on Wednesday between the old and the new, which in some of its aspects wore a much more promising look than the foregoing. Foreign exchange netted on Wednesday material advances. This was like in character to the development on Monday; but on that day it had been a decidedly new feature in the market. Indeed, exchange rates had previously and for a long time been ruling notably low; so low that last week it was stated that large purchases of long exchange bills for investment account were being made, as there was a decided profit in carrying them until maturity; moreover, the first of January interest payments owing by America to Europe reached, we may assume, this year abnormal figures, and consequently for that reason also a rise in the selling rate for exchange was a natural development, and as at the same time it put a rest for the present to the likelihood of gold imports from London, or rather, we might say, to the possibility of such a movement, it helped to produce the conspicuously bright and buoyant conditions which attended the first business day of the new year at London. The cable reported on that day money in London was abundant, rates were easy, discounts were weaker, consols rose ⅜, while Kaffirs and other British securities advanced. Very much the same reports came from Paris and Berlin, altogether affording a glowing picture compared with the outlook in New York.

When the foregoing situation in Europe is put beside the strained and mysterious state of the monetary situation here, and beside the marvelous prosperity the most of our industries are continuing to show, it is perhaps no surprise that many fix upon New York, and an unaccountable derangement there, as the centre and source of all the perplexity in the country. Secretary Shaw frequently reaches that conclusion. We notice that Mr. Stuyvesant Fish this week expressed a similar view. He says that the trouble we are having "is because New York, especially that part of it known as Wall Street, has absorbed and is absorbing more than its share of the loanable fund." Capital belongs to the capitalists of America, not to Wall Street, and if investors choose in the exercise of their free will to use it there, it would seem to be a legitimate transaction, not contraband. We know no place that is "absorbing more of the loanable fund than its share" except the Sub-Treasury, and that is Mr. Shaw's fault, in no degree the fault of the traders of New York.

But Mr. Fish adds: "The investing public are and remain out of the market not because of ventures in industrials, in electric railways or suburban real estate —the speculation in each of which was checked months ago—nor yet because of the more recently pricked bubble in mining shares, but simply because of the distrust which even those possessed of ample means have of the methods of corporate finance now in vogue in New York." That criticism might be accepted if applied to a few specified companies, but to make it applicable to the whole body of securities, or any considerable portion of the total dealt in at the New York Exchange, is clearly inaccurate. Then, too, what reason is there for saddling New York with the wrongdoings of every institution in the land? A comparatively few of them are creatures of this commonwealth. Hence if we should admit that corporations are highly sinful and act as deterrents to investors—which at the moment we are not ready to do—their shortcomings would be as rightly chargeable to the New England, the Middle Western and the Western States as to this centre.

Obvious reasons can be named why there has been a scare among investors and why they remain out of the market. The course of political events and Congressional action respecting corporations, urged on by our highest officials, tending materially to weaken the values of the whole body of securities, makes the situation plain enough without seeking farther for cause of the flight. This week, however, that hostility has been given fresh manifestation in the announcement from Washington that the Government will press an appeal against the decision of Judge Evans in the Federal Court at Louisville and that by Judge McCall of the United States District Court at Memphis, declaring the Employers' Liability Act unconstitutional. Justification for this statute was claimed by the Government to be found in the inter-State commerce provision of the United States Constitution, and though the Government was not directly interested as a party to these cases, yet it asked and received permission to intervene.

As stated above, two Federal Judges have this week declared the statute unconstitutional. This Act was intended to make it possible for railroad employees in case of injury, or their families in case of death, to recover substantial sums in damages from the roads,

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even if the injury or death was the result of contributory negligence on the part of the employee; but of course the Federal Judges in their decisions do not go into the merits of the measure. They put their conclusions against the constitutionality of the law on the broad ground that it is beyond the power of Congress to enact a statute of that kind. The Act is simply an attempt to regulate the relations between carriers and their employees. The decision by Judge Evans was given in the case of the Administratrix of the estate of Morris S. Brooks against the Southern Pacific Railroad Company. Judge Evans holds the Act unconstitutional because it would regulate commerce wholly *within* the States. He says:

"A most patient consideration of the question in this instance has led to the conclusion—we think to the inevitable conclusion—that the Act of June 11 1906 only creates and imposes liability upon certain common carriers to their employees and in no way prescribes rules for carrying on traffic or commerce among the States, and consequently in no way regulates such commerce. If the operation of the Act could in any way affect commerce among the States, it would do so in a manner so remote, incidental and contingent as in no proper sense to afford a factor of any value in determining the question now in contention. Indeed, it may be said that it is obvious that Congress, in the Act referred to, had in contemplation no more than the creation of the liability mentioned, and it would be a most strange construction to hold that it included anything broader than that. Creating new liabilties growing out of the relations of master and servant on the one hand, and regulating commerce on the other, are two things so entirely different that confusion of the judicial mind upon them is hardly to be expected under normal conditions. In the opinion of the Court, the Act does not regulate commerce among the States."

The other decision was given by Judge McCall in the Federal Court at Memphis. The case was that of Damselle Howard against the Illinois Central Railroad Company. Judge McCall said he was unable to bring his mind to the conclusion that the liability of a common carrier to its employees for injuries is inter-State commerce or commerce of any character within the meaning of the commerce clause of the Constitution. In his opinion, Congress is not authorized under this clause to enact such legislation, "for the reason that the relation of inter-State common carriers engaged in inter-State trade or commerce to their employees and their liability to them in damages for injuries sustained in their employment as the result of the negligence of any of its officers, agents or employees, or by reason of any defects or insufficiency due to its negligence in its cars, engines, appliances, machinery, track, roadbed, ways or works, is not commerce within the meaning of the Constitution."

One of the favorable events of the week was the announcement by the Delaware & Hudson Co. that dividends during 1907 would be on a basis of 9% per annum as against the previous payments of 7% per year. On the other hand, quite a number of returns of railroad earnings for the month of November have been made public this week, and have shown decreases in net even where the gross were recording very considerable gains. The matter is of importance in its bearing upon the future in view of the increases in wages which are now being announced and the steady rise in the prices of materials and supplies. The Southern Pacific and the Union Pacific continue to form striking exceptions to the rule, the former reporting for the month $1,606,019 increase in gross with $1,219,714 increase in net, and the Union Pacific $537,061 gain in gross with $405,615 gain in net. Barring these, however, most of the roads have losses in net. The Canadian Pacific shows gross of $6,234,583 against $5,741,543, but net of $2,263,123 against $2,361,311; the Southern Railway gross of $4,724,443 against $4,597,838, with net of $1,119,255 against $1,371,035; the Atlantic Coast Line gross of $2,259,375 against $2,115,770 and net of $604,757 against $774,422; the Colorado & Southern gross of $1,158,503 against $1,063,681, with net of $328,458 against $353,704; the Norfolk & Western gross of $2,563,640 against $2,299,304, with net of $924,484 against $942,709; and the Illinois Central gross of $4,630,897 against $4,588,622, with net of $1,342,188 against $1,613,743.

Perhaps the most striking illustration of all is furnished by the Pennsylvania Railroad. On the lines directly operated East of Pittsburgh and Erie this large system shows $605,400 gain in gross with only $104,500 increase in net, while on the lines directly operated West of Pittsburgh a gain of $531,800 in gross is attended by a decrease of $107,200 in net. In other words, the combined Eastern and Western lines added $1,137,200 to their gross revenues but at the same time increased expenses by $1,139,900. This, it is well enough to say, is before the 10% increase recently made in the wages of its employees, but which did not become effective until Dec. 1. It is only proper to add, however, that for November the Pennsylvania is comparing with extraordinarily favorable results in the previous year—the November statement in 1905 for the combined lines having shown no less than $3,018,700 improvement in gross and $1,399,000 improvement in the net on top of large gains in the years immediately preceding. In the following we compare the gross and net earnings for the last six years on the lines East of Pittsburgh and Erie—the only portion of the system for which we have the data for such a comparison:

Lines East of Pittsb.	1906.	1905.	1904.	1903.	1902.	1901.
November.	$	$	$	$	$	$
Gross earn	13,121,717	12,516,317	10,453,525	9,799,925	9,465,825	8,774,325
Oper. exp.	8,767,803	8,266,903	7,102,473	6,776,473	6,719,773	5,356,673
Net earn..	4,353,914	4,249,414	3,351,052	3,023,452	2,746,052	3,417,652
Jan. 1 to	*Nov. 30.*					
Gross earn	135,214,273	121,951,873	108,047,419	113,398,219	103,133,919	93,023,720
Oper .exp.	92,732,071	84,992,071	74,295,204	77,751,404	67,820,104	59,734,205
Net earn..	42,482,202	36,959,802	33,752,215	35,646,815	35,313,815	33,289,515

There was no change in official rates of discount by any of the European banks this week; compared with last week unofficial or open market rates were 1% lower at London and ¼ of 1% at Berlin and Frankfort and steady at Paris.

The market for money opened after the first of January about as it closed Monday. The payments last week of interest by the New York Central, the St. Paul and the Chicago & North Western railroad companies in advance of its maturity resulted in the distribution of a considerable sum of money, which was most likely promptly deposited in local banks by its recipients, and therefore it became available for loans. Speculation on the Stock Exchange was again this week, as was the case last week, restricted in vol-

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ume, so that the demand for money was moderate.

Money on call, representing bankers' balances, loaned at the Stock Exchange during the week at 45% and at 2%, averaging about 15%; banks and trust companies loaned at 5% as the minimum. On Monday loans were at 45% and at 18% with the bulk of the business at 25%. On Wednesday transactions were at 20% and at 5% with the majorlty at 15%. On Thursday loans were at 14% and at 2% with the bulk of the business at 8%. On Friday transactions were at 6% and at 5% with the majority at 5½%. Time loans on good mixed Stock Exchange collateral were quoted at 7% for thirty to sixty days and 6½@7% for ninety days, 6@7% for four and 6@6½% for five to six months. Some transactions for considerable amounts were reported to have been made by institutions on choice collateral at 6% for six months. Commercial paper is still quoted nominally at 6@6½% for sixty to ninety day endorsed bills receivable, 6@6½% for prime and 6½@7% for good four to six months' single names; the business reported is for comparatively small amounts.

The Bank of England rate of discount remains unchanged at 6%. The cable reports discounts of sixty to ninety day bank bills in London 5%. The open market rate at Paris is 3@3½% and at Berlin and Frankfort it is 5⅛@5¼%. According to our special cable from London, the Bank of England gained £1,218,368 bullion during the week and held £30,282,-846 at the close of the week. Our correspondent further advises us that the gain was due primarily to large purchases in the open market and important receipts from the interior of Great Britain. The details of the movement into and out of the Bank were as follows: Imports, £1,813,000 (of which £610,000 from Paris, £250,000 from Egypt, £5,000 U. S. coin and £948,000 bought in open market); exports, £1,210,000 (of which £1,000,000 to India, £200,-000 to South America and £10,000 to Egypt), and receipts of £615,000 *net* from the interior of Great Britain.

The foreign exchange market was very active, with a most remarkable advance by Wednesday, especially in short, followed by a feverish fall and thereafter by a stronger tone; closing rates were at the highest of the week. The rise was in part due to purchases made for investment the previous week at the very low rates ruling and to efforts to cover exchange which had been speculatively sold in expectation of the maintenance of high rates for money, and consequently of low exchange, in the near future. This covering movement appears to have resulted in an overbought market, and, in the absence of a good demand for remittance by Thursday's steamer, the tone became unsettled; later, however, there was urgent buying for Saturday's mail. The demand for sight bills began to be active on Monday, when they were in request for remittance in settlement for American securities which had been returned from Europe as the result of the recent disturbance in our stock market. There was also a demand to remit January dividends and interest on investment properties held abroad. The disclosure of the fact, through this inquiry for exchange, that the market was insufficiently supplied, had much influence in stimulating the above-noted covering movement on Wednesday. The fall in discounts in London—which seemed to be due to the increased reserves of the Bank of England, through purchases of South African and French gold, and the return of money from the interior—directly influenced long sterling by making it preferable to short for remittance; the comparative scarcity of commodity bills was another factor. Cables advanced in sympathy with the movement in short and not so much because of the demand therefore.

Nominal quotations for sterling exchange are 4 80½@4 81½ for sixty day and 4 85½@4 86 for sight. On Saturday of last week the market was firm, with long strongest, and, compared with the previous day, there was an advance therein of 50 points to 4 7870@4 7875, while short and cables were 5 points lower, the former at 4 8270@4 8275 and the latter at 4 8405@4 8410. On Monday there was a strong market, long rising 25 points to 4 7875@4 79, short 80 points to 4 8350@4 8360 and cables 65 points to 4 8450@4 8475. On Wednesday the movement was excited and the tendency sharply upward, with an advance of 100 points in long to 4 7990@4 80, of 120 points in short to 4 8475@4 8480 and of 125 points in cables to 4 8575@4 8580. On Thursday the tone was feverish, with long 25 points higher at 4 80@4 8025, short 30 points lower at 4 8440@4 8450 and cables 35 points at 4 8540@4 8550. The market was quite strong on Friday at the best figures for the week and long rose 75 points, and short and cables 50 points.

The following shows daily posted rates for sterling exchange by some of the leading drawers:

		Fri., Dec. 29.	Mon., Dec. 31.	Tues., Jan. 1.	Wed., Jan. 2.	Thurs., Jan. 3.	Fri., Jan. 4.
Brown Brothers & Co	60 days	4 79	79		80½	80½	81½
	Sight	4 84	84		85	85	86
Baring & Co	60 days	4 79	79		80	80½	80½
	Sight	4 84	84		85	85½	85½
Bank British North America	60 days	4 79	79	H	80	80	80½
	Sight	4 84	84	O	85	85	85½
Bank of Montreal	60 days	4 79	79	L	79½	80½	81
	Sight	4 84	84	I	84½	85½	85½
Canadian Bank of Commerce	60 days	4 79	79	D	80	80	80½
	Sight	4 84	84	A	85	85	85½
Heidelbach, Ickelheimer & Co	60 days	4 79	79	Y	80½	80½	81½
	Sight	4 84	84		85	85	86
Lazard Freres	60 days	4 79	79		80½	80½	81½
	Sight	4 84	84		85	85	86
Merchants' Bank of Canada	60 days	4 79	79		80	80½	80½
	Sight	4 84	84		85	85½	85½

The market closed on Friday at 4 8075@4 81 for long, 4 8490@4 85 for short and 4 8585@4 86 for cables. Commercial on banks 4 8010@4 8020 and documents for payment 4 79½@4 80¼. Cotton for payment 4 79½@4 79¾, cotton for acceptance 4 8010@4 8020 and grain for payment 4 80@4 80¼.

The following gives the week's movement of money to and from the interior by the New York banks:

Week ending January 4 1907.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency	$8,911,000	$5,054,000	Gain $3,857,000
Gold	1,643,000	847,000	Gain 796,000
Total gold and legal tenders	$10,554,000	$5,901,000	Gain $4,653,000

With Sub-Treasury operations the result is as follows:

Week ending January 4 1907.	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks' interior movement as above	$10,554,000	$5,901,000	Gain $4,653,000
Sub-Treasury operations	24,500,000	21,000,000	Gain 3,500,000
Total gold and legal tenders	$35,054,000	$26,901,000	Gain $8,153,000

The following table indicates the amount of bullon in the principal European banks:

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Bank of	January 3 1907.			January 4 1906.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	30,282,846	--------	30,282,846	28,748,593	--------	28,748,593
France	106,592,640	39,617,520	146,210,160	114,053,386	42,618,827	156,672,213
Germany a	24,938,000	8,313,000	33,251,000	30,132,000	10,044,000	40,176,000
Russia	117,580,000	4,685,000	122,265,000	103,610,000	3,629,000	107,239,000
Aus.-Hunb	46,609,000	11,751,000	58,360,000	44,755,000	12,123,000	56,878,000
Spain	15,414,000	24,212,000	39,626,000	15,027,000	22,837,000	37,864,000
Italy	32,033,000	4,598,000	36,631,800	27,404,000	3,402,700	30,806,700
N'th'lands	5,536,500	5,765,400	11,301,900	6,604,900	6,151,700	12,756,600
Nat.Belg.a	3,351,333	1,675,667	5,027,000	3,178,667	1,589,333	4,768,000
Sweden	3,947,000	--------	3,947,000	3,789,000	--------	3,789,000
Total week	386,284,319	100,618,387	486,902,706	377,302,546	102,395,560	479,698,106
Prev.week	389,558,858	101,885,198	491,444,056	392,555,045	103,590,955	496,146,000

THE NEW AMBASSADOR FROM ENGLAND.

We are inclined to regard the appointment of Mr. James Bryce as Ambassador from Great Britain to the United States as a matter of very considerable importance. For one thing, it marks the abandonment, so far as regards the United States, of Great Britain's traditional policy in the naming of diplomatic officers. Properly enough, the rigid practice of the English diplomatic service has hitherto been that of promotion through merit in the service. As a result of this, while by no means all who had mounted half way up the ladder could expect to reach the top rounds, nevertheless those desirable assignments could not be within the grasp of any who had not served in the smaller posts. This rule was elastic enough to have provided Great Britain with many diplomatic representatives of conspicuous ability; that, however, being largely due to the fact that Continental politics and diplomacy, during many years, have been such that the proper and natural education for an ambassadorship at one capital of Europe was service in the Embassy at another.

But what the British Government has not hitherto appeared to understand was that this rule hardly applied in the case of the United States. A perfectly equipped Ambassador at St. Petersburg or Vienna might be very illy equipped for Washington. The result has been that, although the British Ambassadors at Washington have uniformly been men of ability and experience, they have rarely been diplomats, with the power of impressing their personality upon the American people as well as the American Government, and they have too frequently followed in the routine lines of what may be called Continental diplomatic tradition.

Such a result was natural, in view of the traditions on which the diplomatic service of England was built up. The strange part of the matter is that England never seemed to recognize what opportunities she was losing by this adherence to the rule of diplomatic succession and promotion, or that she was overlooking such chances at the very moment when the United States was availing itself to the utmost of the advantages presented by the opposite plan of appointment. Precisely how the practice originated of sending intellectual men, authors or eminent lawyers—unskilled in the practice of diplomacy—to such a post as London, may not, perhaps, be altogether clear. Our traditions, to begin with, were against a diplomatic class and in favor of equal opportunity. Probably, also, national vanity—the national sensitiveness at a time when Sidney Smith asked "Who reads an American book?" and when comments by a critical foreign traveler wounded the feelings of Americans—had a considerable hand in the matter. Much as our people professed to dislike the English during a good part of our early history, nevertheless the ties of blood and language retained their usual strong influence, and at bottom it was always England's respect and good opinion of which we were honestly most covetous. This being so, it was natural that, when the choice of a representative to England was at stake, our Presidents should name, our Senate approve, and our people applaud, such men as were qualified by their personal talents and literary or professional achievements to make the most distinguished showing possible.

This is, at all events, a reasonable explanation of the long series of excellent appointments typified by such Ministers to England as Mr. C. F. Adams, Mr. Lowell, Mr. Phelps and Mr. Choate. The fact that we had in our own diplomatic service no such tradition as the English had long observed—so much so that our high diplomatic places were very largely the rewards of party politics—made it more easy still to select one position which should not be exposed to the hazards of unfit representation. However this may be, the good results of this sort of representation very soon showed themselves. It was manifest, many years ago, that American Ambassadors of the type which we have described were persona grata, not only at the Court of St. James but with the British people as a whole. Let it be noticed that this advantageous position enjoyed with the British people by our Ambassadors did not begin with the "American boom" and the "American invasion," which in the past decade have focused on the United States the attention and interest of foreign peoples. On the contrary, most of these real, though personal, achievements in diplomacy were scored in days when foreign opinion of the United States was tinged with mild condescension. The simple truth of the matter was that a man of social, literary and scholarly traits, with an established reputation, apart from routine politics, to precede and introduce him, was sure of a hearing with the British people, in the course of which he was invariably able to do the greatest possible service to the encouragement of good feeling toward our Government and people.

This is precisely the sort of service which the British Government entrusts to Mr. Bryce—a man so peculiarly qualified for the work that the chief comment made when his appointment was announced was that England had been curiously obtuse in not discovering long ago the chance presented by his appointment. At a time when the relations between great Powers are largely determined by the manner in which their people are brought to regard each other, England now sends to the United States an author of eminence, widely read by the people in general, and well known in this country for perhaps the most thorough, as well as sympathetic, analysis of our institutions written since the early treatise of De Tocqueville. Mr. Bryce's peculiar abilities, his repute as a scholarly speaker at public gatherings, and his broad knowledge of American institutions, all guarantee unusual opportunities for the advancement of good feeling toward his country in our own.

The time was propitious for such a nomination; it will be interesting to see whether the example thus set in a diplomatic service of the old school will or will not be widely followed. Precedents of old-time diplomacy have been of late so seriously shattered that it is not by any means a certainty that time-honored practices can any longer adequately serve the requirements of the day. Any one who reads, for instance, the Hohenlohe Memoirs and ponders a while on the picture of

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European diplomacy twenty-five or thirty years ago, will rise with the feeling that the machinery of international relations in those days is almost as far away from the spirit of to-day as would be the diplomacy of the Metternichs and Talleyrands of half a century before.

RETROSPECT OF 1906.

The year 1906 adds one more to the long series of years of continued prosperity which have marked the recent industrial history of the United States. At no time during the twelve months was there any interruption to the unexampled activity which was the dominant characteristic throughout. There were some disturbing and untoward incidents—more particularly hostile agitation and hostile legislation against corporate interests—but business was under such impetus that even this undoubtedly threatening feature did not bring any setback. Merchants, manufacturers and others had more business than they could attend to, and hence the disposition was to let the future take care of itself, in the hope that the assaults on capital and wealth would prove less serious than feared, and that the common sense of the people would prompt a removal of the elements of harm before very serious damage developed.

The unparalleled activity experienced is well indicated by the series of investigations of complaints of car-shortage made by committees of the Inter-State Commerce Commission at various points in the West at the close of the year. These complaints related to grain, to coal, to live-stock, to lumber and to practically everything that the railroads are called upon to transport. Rail carriers were simply overwhelmed with tonnage. Notwithstanding the tremendous additions made in recent years to their equipment, their motive power, their track and terminal facilities—through the expenditure of hundreds of millions of dollars—they were literally unable to move with due expedition the enormous volume of freight pouring in upon them from all directions. The inevitable result was that they were constantly behind in their deliveries. An evidence of the condition of things existing was furnished in a speech made before the Merchants' Club at Chicago on Nov. 10 by President James J. Hill of the Great Northern Ry., in which he asserted that from 115,000 to 120,000 miles of additional track were urgently needed, and that to provide this additional mileage, with the necessary equipment and other requisites within a reasonable length of time, and to raise the capital for the purpose was practically beyond human ability to accomplish. "Why," said Mr. Hill, "there is not money enough nor rails enough in all the world to do this thing." The phenomenal situation existing in that regard was also reflected in Secretary Shaw's statement at a dinner in New York in December to the effect that "We who pray should ask God to save us from any increased prosperity."

If we look for the reasons for this phenomenal situation we find a rare combination of favorable circumstances. Among these, foremost place must be assigned to the constant and large additions to the country's population. For several successive years immigrants have been pouring into the country in a never-ending stream. The arrivals have been averaging over a million a year. Besides this, nature has been unusually lavish and bountiful. The harvests have been abundant beyond compare. It seems like a story from the Arabian Nights to state in figures what their yield has been. A corn crop close to 3,000 million bushels (2,927,416,091 bushels), exceeding by over 200 million bushels even the record total of the previous year; a wheat crop of 735,260,970 bushels, and an oats crop of 964,904,522 bushels—these serve to afford an indication of the way the country has been blessed through the fruitfulness of the soil.

The year was unmarked by labor disturbances of a very profound character. It is true there was trouble in the spring in the coal regions resulting in suspension of mining for a time, but the suspension never extended to all the mines in the country—and proved much less serious than had at one time been feared. In the bituminous regions, whence come the supplies of coal needed in manufacturing and in industrial pursuits generally, a compromise agreement was reached at the very start through an offer of a return to the wage schedule of 1903, and these terms were at once accepted by miners and operators in a large percentage of the fields, and gradually by all.

Generally speaking, there were no important labor troubles because a disposition existed on the part of the employer to grant increases in wages rather than incur a cessation of work. Thus twice during the year the cotton operatives in the New England States obtained enhanced pay—the first time in June and the second time in November.

In the railroad field, owing to the overwhelming volume of business offered for transportation, the tendency of wages was steadily upward. The Pennsylvania Railroad in November gave an advance of 10% in wages to all its vast number of employees receiving less than $200 a month, involving an addition of $12,000,000 a year to the company's pay-roll. This necessarily set the pace and many other railroads at once fell in line, while the remainder will doubtless have to follow early in the new year. Among the larger industrial corporations the policy was much the same, and important wage increases were made by such corporations as the United States Steel Corporation, the Standard Oil Co., &c.

There were some striking catastrophes during the year. Overtopping all others was the earthquake and fire at San Francisco in April, which rendered homeless a great part of the population of the city and involved a property loss of $350,000,000. The insurance loss was $235,000,000, of which it is estimated about 80% was, or will be, paid. Except in a year of unexampled prosperity, such an enormous loss must have been seriously felt in financial circles. As it was, the activities of many of the insurance companies were greatly crippled and their investment capacity for the time being much curtailed. Among the smaller calamities may be mentioned the hurricane which passed over the Gulf States in September, and besides doing considerable damage to the cotton fields worked great havoc at Pensacola and Mobile, destroying property valued at several million dollars.

The spirit of hostility which developed against corporations and corporate interests and against capital and wealth was one of the distinctive characteristics of the year. This hostility found expression in various ways—in the utterances of public officials, in legislative enactments and in indictments and prosecutions in the courts. So far as these prosecutions sought to enforce the laws and punish those who had been transgressing

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them, only praise can be spoken of the endeavors. But, unfortunately, this does not seem to have always been the purpose in mind. Often it looked as if the object were to hold up to opprobrium men who had held a position of high esteem in the community and to make it appear that these men, because of their wealth, must be and were detestable creatures. In and out of the public halls there were frequent references to "capitalistic wealth" and "swollen fortunes."

As far as legislation is concerned, the event of greatest importance of course was the enactment of the Hepburn Rate Bill—a drastic measure giving the Inter-State Commerce Commission extraordinary powers of control over the railroads. Its capacity for mischief is infinite. But how it is to work in practice only the future can determine. Much depends upon the way it is enforced and whether its most drastic provisions are to be enforced at all. That the added powers given the Commission were not necessary for the effective regulation of the roads is evident from the numerous convictions which the Government was able to secure for violation of the prohibition against rebates and secret preferences and concessions—convictions and punishments obtained not under the new law but under the old law. Another important enactment of Congress was the meat-inspection bill--the outgrowth of the agitation against the beef-packing concerns. The efforts of the National Legislature in these and other ways were supplemented by similar activity on the part of the States. On account of the high price of ice, ice dealers in nearly every State were subjected to prosecution in the State courts and in not a few instances convicted and punished—in some cases, as a result of apparently innocent agreements among a few small dealers.

In not a few instances the continued prosperity of the railroads was reflected in enhanced returns to their shareholders. Perhaps the most striking increase in dividends was that of the Union Pacific Railroad, which in February raised the distribution on the common shares from a basis of 5% to 6% and in August to 10%. In August, also, the beginning of dividends on Southern Pacific common was announced —at the rate of 5% a year. In general, however, the advances were very modest and hardly in proportion to the prosperity experienced. The Atchison, which has been favored with very large earnings, increased only from 4 to 5% per annum, whereat much disappointment was felt; and the Norfolk & Western made a similar small addition. The Baltimore & Ohio in September increased from 5% per annum to 6%. Later in the year the Pennsylvania RR. advanced from a basis of 6% to 7% and the New York Central from 5% to 6%. In this last instance the dividends of the controlled properties, the Michigan Central and the Lake Shore & Michigan Southern, &c., were also raised. The Lehigh Valley Railroad in December declared an extra dividend of 1% in addition to the regular semi-annual dividend of 2%. During 1906 also dividends were resumed on United States Steel common.

It might be supposed from this recital of events that the course of speculation on the Stock Exchange through the year must have been upward. Far from it. Of course, in the case of a number of important stocks, and notably Union Pacific, great improvement in market prices as registered on the Stock Exchange was established. Barring exceptions of this character, the highest prices, as a rule, were made in the earlier months. The tension in the money market obviously acted as a bar to speculation on any general or extensive scale, though it did not prevent stock market manipulation in particular instances, like Reading shares. Then, also, the new rate legislation inspired caution. Furthermore, the insurance enactments in this State circumscribed very materially the operations of the insurance companies, prohibiting further stock investments and also forbidding syndicate operations, which for so many years had been initiated on a very extensive scale by these very insurance companies. It is to be noted that all through 1906 it was found difficult to place new railroad or other corporate loans, and dealings over the counters of bankers were on an exceedingly small scale. Furthermore, a number of bond syndicates organized in previous years were terminated in 1906 with considerable amounts of the bonds still unsold. As it happened, too, the fire insurance companies, like the life companies, were out of the market in great part. On account of the San Francisco fire and the large losses they had to meet in connection therewith, they were obliged to realize upon the securities already in their possession instead of buying more.

In the money market there was more or less tension all through the year—at times extreme tension. And this state of things in the home market found its counterpart in the money markets of Europe, where conditions developed which have not been paralleled for a great many years past. Trade in Europe, and more particularly in Germany and Great Britain, was active, just as it has been in this country, and the urgency of our own demand for gold made resort to extraordinary measures necessary on the part of the leading European banks in order that the drain for the United States might not endanger their own reserves. As a matter of fact, the Bank of England's bullion holdings were more than once reduced to unusually small figures. In London it cannot be said there was any period of ease at all throughout the year. The Bank of England minimum at no time got lower than 3½% and in the autumn there came that series of events which led successively to a rise to 4, to 5, and finally to that unusual figure of 6%. At the time of this last advance the United States was taking gold in large volume for importation with the aid of Treasury advances. The Bank of Germany had a short time previously raised its rate to the same figure. The 6% rate sufficed to check further withdrawals for American account, but all through the remainder of the year there were fears lest an advance to 7% would have to be made. The Bank of Germany actually did adopt the 7% rate in December.

The pressure encountered here will be apparent when we say that at four different times during the year the Clearing House banks showed a deficiency in the 25% requirement of reserves to deposits—the first time in April, the second in September, the third in November and the fourth in December. With money in such urgent demand, Government receipts were exceeding the disbursements and the Secretary of the Treasury had to resort to all sorts of devices to get the moneys back into the channels of trade. He increased deposits in the banks on several occasions. He more than once offered special inducements for the banks to take out additional circulation. He anticipated interest payments. He at two separate

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times during the year intervened actively to promote imports of gold.

There can be no doubt that the money market was all through the year more or less completely at the mercy of the Treasury Department. This led to a more active agitation than at any previous time for the reform of our currency system so as to make it responsive to the needs of trade and independent of the operations of the Treasury Department. Both the New York Chamber of Commerce and the American Bankers' Association took steps to encourage currency reform movements, as narrated in our monthly recitals of events. The Treasury sold $30,000,000 of Panama Canal bonds in July, which served to add still further to Treasury accumulations. Hence, notwithstanding that Government deposits in the national banks Dec. 31 1906 were $158,753,158 against only $64,764,367 Jan. 1 1906, the money holdings in Sub-Treasuries during the same period increased from $323,086,024 to $343,836,223. In the same twelve months, however, the amount of national bank circulation secured by bonds—in no small measure as the result of the Secretary's endeavor—was increased from $504,842,313 to $549,280,084.

The foreign exchange market naturally reflected the disturbed monetary state of affairs and was largely dependent upon and controlled by it. In January rates for exchange sharply advanced, suggesting the possibility of gold exports. In February rates declined and in March imports of gold were begun. The import movement reached large proportions in April and May —this being the period when there was such an urgent call upon this centre for funds in connection with the San Francisco earthquake and when the Secretary was seeking in every way possible to promote the influx of gold. The early part of June there was again a sharp rise in sterling, but the course was once more quickly reversed and there was talk then of renewed imports of gold, even without Treasury aid, which had been withdrawn. In August great weakness developed and in September the Secretary of the Treasury for the second time took advantage of the situation to promote a large import movement—with the result of upsetting the money markets of the whole world. The upshot was the action of the Bank of England in advancing its rate of discount in October to 6%, instantly reversing the course of exchange and bringing rates close to the export point. In November exchange see-sawed a good deal, but in December rates were again down to the gold-import point—with no attempt however, to engage any gold for import, owing to the fear that such action would further derange the European money markets and induce the Bank of England to advance its discount rate even beyond 6%. One of the features of the year was the immense volume of American finance bills floated in Europe, representing borrowings abroad. A demand for exchange to remit in payment of maturing finance bills was noted in nearly every month. After the rise in the Bank of England rate to 6% and the complete unsettlement which this caused, these American bills were sharply discriminated against, particularly in France, and the borrowings in many instances had to be transferred to this side.

Below we bring together some general statistics for 1906 and 1905, affording an interesting contrast between the two years. The data for 1906 are necessarily largely estimates, as the year has only just closed. The same table is incorporated in our annual "Financial Review" and there the 1906 figures will appear in their final corrected form.

GENERAL SUMMARY FOR TWO YEARS.

	1906.	1905.
Coin and currency in U. S. Dec. 31 ..... $	3,225,954,768	2,992,758,207
Bank clearings in United States ..... $	159,808,640,386	143,909,448,441
Business failures ..... $	119,201,515	102,676,172
Sales at N. Y. Stock Exchange, shares	284,298,010	263,081,156
Grain and flour at Prod. Exch. ..... bush	448,109,250	478,432,825
Imports of merchandise (11 mos.) ..... $	1,186,159,812	1,078,001,751
Exports of merchandise (11 mos.) ..... $	1,607,712,842	1,427,252,275
Net imports of gold (11 mos.) ..... $	103,075,889	2,138,589
Gross earnings 90 roads (10 mos.) ..... $	1,268,365,129	1,127,201,150
Railroad constructed ..... miles	(est.) 6,000	5,050
Wheat raised ..... bush	735,260,970	692,979,489
Corn raised ..... bush	2,927,416,091	2,707,993,540
Oats raised ..... bush	964,904,522	953,216,197
Cotton raised ..... bales	(?)	11,319,860
Pig iron produced (tons of 2,240 lbs.)	25,250,000	22,992,380
Lake Superior ore shipments (gross tons)	38,200,000	34,100,000
Copper production in U. S. ..... lbs	950,000,000	901,907,843
Anthracite coal .... (tons of 2,240 lbs.)	56,500,000	61,410,201
b Petroleum (runs) production ..... bbls	40,000,000	46,988,533
Immigration into U. S. (11 mos.) .... No	1,144,476	993,718
Public land sales (yr. end'g June 30) acres	15,744,347	14,542,223

a Estimated. *b* These are the statistics of the pipe line companies handling the oils produced in the States of Pennsylvania, West Virginia, New York, Ohio, Indiana and Illinois. *b* Net exports.

JANUARY.—*Current Events.*—Trade and industry remained extremely active, with labor fully employed, and from all directions the accounts were most glowing—characteristics that continued throughout the year. The weather during Jan. was extremely mild—a favoring circumstance with the railroads and an advantage in many other respects. At times the temperature in this city rose above 60 degrees, while Jan. 20 to Jan. 23 a warm wave spread over the northern part of the country, and reports came of suffering from heat at some points, with maximum temperatures of 70 degrees and above at points like Pittsburgh, Cincinnati and St. Louis. Many different places in the North and West reported the warmest Jan. in twenty to thirty years. The strike of the compositors in the job and book trades for an 8-hour day extended to this city and to a number of other points not previously involved. There was discussion, too, of the possibility of trouble in both the bituminous and the anthracite coal fields with the expiration of the old wage contracts on April 1. Generally, however, there was freedom from labor troubles. The passage Jan. 29 by the House of Representatives of a resolution requesting the President to submit to the House any information which the Inter-State Commerce Commission might possess as to the existence of a combination in restraint of trade between the Penn. RR. and the various allied properties, like the B. & O., Nor. & West., Ches. & Ohio, &c., disturbed financial circles for the time being, and caused a severe tumble in prices on the Stock Exchange. As it happened, too, the Hepburn Railroad Rate Bill was reported unanimously to the House on the same day by the Committee on Inter-State and Foreign Commerce. An incident early in the month was a speech by Jacob H. Schiff at a meeting of the Chamber of Commerce Jan. 4 declaring the money market conditions which had prevailed the previous sixty days a disgrace to the country, and saying also that unless our currency system was reformed a panic would sooner or later result compared with which all previous panics would seem as child's play. On Feb. 1 the Committee on Finance and Currency of the Chamber of Commerce, to whom the whole matter had been referred, made a report condemning our currency system as inelastic and radically defective, but suggesting that to allow national banks to issue additional notes equal to 50% of the bond-secured circulation (subject to a tax of 5 or 6% until redeemed), as recommended by Secretary Shaw, might result in inflation. They recommended that the $3,000,000 a month limit on the deposit of lawful money for the retirement of national bank notes be removed, and also that the Secretary be allowed to deposit customs receipts with the banks the same as internal revenue receipts, and that the banks pay a low rate of interest, not less than 2%, on Government deposits. A committee of five was appointed to consider the subject, which made its report in October. Early in the month Secretary Shaw ordered the prepayment without rebate of the interest due Feb. 1 on Government bonds, the amount involved, however, being only about $1,800,000. Treasury money holdings Feb. 1 1906 were $319,953,762, against $323,086,024 Jan. 1, and Government deposits with the banks were $64,343,644, against $64,764,367. National bank circulation kept increasing, the amount secured by bonds rising from $504,842,313 to $506,365,749. At a meeting at New Orleans of the Southern Cotton Association it was again resolved (this having been the recommendation the previous year) that the acreage for the coming crop be reduced 25%, and planters were also urged to hold the remainder of their crop for 15c. a pound. There were two ginning reports from the U. S. Census during the month—the first, showing less cotton ginned than expected, served to strengthen the price, while the later report, revealing a somewhat larger total than had been looked for, had the opposite effect. Middling uplands in this market, which were 11.75c. Jan. 2, got up to 12.25c. by the 18th. The close Jan. 31 was at 11.35c. Print cloths at Fall River were advanced from 3¾c. to 3 13-16c. The Russian political situation for the time being improved, the Government apparently gaining the upper hand over the insurrectionists. The financial situation of

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Russia, however, remained gloomy, and the Government had difficulty in meeting £20,000,000 of maturing treasury bills. Eventually German bankers agreed to take £16,000,000 of new bills, besides which 10 2-3 millions sterling of bills were placed in France. The terms were hard in both instances. The Moroccan Conference at Algeciras attracted wide attention. Fears of a possible clash between France and Germany gradually diminished, but were not entirely dispelled. In Great Britain Parliamentary elections occurred, at which the Liberal Party achieved an overwhelming victory; another feature of the elections was the large vote cast for the labor candidates. Christian IX., "Father-in-law of Europe" and King of Denmark, died suddenly Jan 29, at the age of 88. He was succeeded by his son, Frederick VIII. The strained relations between Venezuela and France resulted in the rupture of diplomatic intercourse between the two countries M. Fallieres was elected President of France to succeed M. Loubet. The House of Representatives at Washington on Jan. 16 passed the Philippine Tariff Bill by a vote of 258 to 72; it was still in the hands of the Senate Committee when Congress adjourned the following June. On Jan. 1 the Aliens Act passed at the previous session of Parliament, came into force in Great Britain, placing limits on the freedom of immigration into that country. Marshall Field, Chicago's great merchant, died Jan. 16, and business was quite generally suspended in Chicago on Jan. 19, on the afternoon of the day of the funeral. The suicide of Leland W. Prior led to the suspension of the brokerage house of Denison, Prior & Co. of Cleveland, and also to the discovery of some extensive forgeries of municipal bonds. (V. 82,p.173). The committee on Department Methods ordered by President Roosevelt on the complaint of the New England Cotton Manufacturers' Association to investigate the work of the forecasting of crops by the Department of Agriculture, and especially the cotton crop, made its report by Chairman Keep. This report recommended dispensing with large numbers of individual correspondents and advised that the determination of acreage planted be intrusted to the Census Bureau.

Railroad Events and S ock Exchange Matters.—The speculation for higher prices made further noteworthy progress during Jan. The first few days much disappointment was felt because easier monetary conditions did not at once develop. The remarks of Jacob H. Schiff at the Chamber of Commerce meeting Jan. 4 also exerted an adverse effect, the market suffering a decided setback for the time being. But as money rates declined the feeling quickly improved and great activity and buoyancy ensued. In many cases the advances were sensational, the more so as they followed such a long-continued rise in 1905. The latter part of the month the market became ragged and irregular, with enormous sales to realize profits, and a considerable portion of the previous advance was lost. With the tendency already downward the passage by the House of Representatives on Jan. 29 of the resolution referred to above regarding the relations between the Penn. RR. and certain allied trunk lines, caused a severe tumble in prices. Reading com. was very conspicuous both in the rise and the subsequent break. Opening Jan. 2 at 139, it reached 164x Jan. 23, then dropped to 134¼ Jan. 30 and closed at 141⅛ Jan. 31. Mil. & St. P. com. opened at 181⅝, declined to 179¾ Jan. 5, shot up to 193 Jan. 22 and closed at 186¾ Jan. 31. N. Y. Cent., which had sold at 156¼ Jan. 8, got down to 147⅞ Jan. 30, with the close Jan. 31 150⅞. Un. Pac. com., opening at 150½, got down to 148 Jan. 3 advanced to 160½ Jan. 24 and closed at 155½ Jan. 31. A number of the low-priced stocks were whirled rapidly upwards; Den. & Rio G. com. advanced from 38 Jan. 4 to 51⅞ Jan 26, closing Jan. 31 at 50⅛. The industrial properties, however, were really more prominent than the railroad shares, and the coal and copper mining stocks particularly made sensational advances. Col. Fuel & Iron com. from 55⅛ Jan. 4 advanced to 83⅝ Jan. 26; Fed. Min. & Smelt. com. sold up from 188 Jan. 4 to 199 Jan. 22; Int. Power from 58 Jan. 5 to 95 Jan. 29, and Tenn. Coal & Iron from 129 Jan.2 to 165 Jan. 12, a portion of the advance being in each case lost at the close. The sales on the N. Y. Stock Exchange for the month reached 38,512,548 shares. Some large new loan issues were brought out. The Penn. *Company* sold to a syndicate $20,000,000 of 4% bonds guar. by the Penn. RR. The Westinghouse Elec. & Mfg. Co. offered $15,000,000 convertible gold 5s to its shareholders. The Mo. Kan. & Tex. Ry. in a circular announced that shareholders would be asked to authorize $20,000,000 gen. mtg. 4½s, and that $10,000,000 would be offered to shareholders at 87½, payable in installments. Tenn. Coal, Iron & RR. approved an increase in capital stock from $23,000,000 to $30,000,000, and subsequently stockholders were offered $3,420,180 at par. Speyer & Co. on Feb 1 offered the unsold portion of $11,784,000 1st and ref. mtg. 4% bonds of the Chic. R. I. & Pac. Ry. Western Elec. Co. (Bell Telephone Mfg.) increased its authorized capital from $15,000,000 to $25,000,000. One of the events of the month was the promulgation of the plan for the union of traction and subway interests in N. Y. through the organization of the Interboro.-Metropolitan Co. for the taking over of the Interboro. Co., the Met. St. Ry. Co. and the Met. Securities Co. The U. S. Smelt. Ref. & Min. Co. was organized in Maine with authorized capital of $75,000,000, and took over the U. S. Mining Co. by an exchange of stock. The Corn Products Ref. Co. was organized and took over the control of the Corn Products Co. and the entire capital stock of the N. Y. Glucose Co., the Warner Sugar Co. of Waukegan, Ill., and the St. Louis Syrup & Preserving Co. The Pere Marquette RR. defaulted Jan. 1 in the interest due on the $3,500,000 of 4% coll. tr. bonds, and the Tol. Ry. & Term. Co. defaulted on its $3,500,000 4½% bonds. The Chic. Gt. West. Ry. resumed the payment of dividends on its pref. A stock. The Gen. Chem. Co. resumed on its com., declaring 2%. The Amalgamated Copper Co. and the Boston & Mont. Consol. Copper & Siver Mining Co., controlled by the same, also further increased their dividends. Swift & Co. enlarged its capital stock from $35,000,000 to $50,000,000, shareholders being allowed to take the new stock at par. Bankers made a public offering of the unsold portion of $4,635,000 1st and coll. tr. 5s of the Manila Elec. RR. & Lighting Corporation.

The Money Market.—There was a gradual return to normal conditions. The first few days, however, before the distribution of the large Jan. interest and div. payments, rates still ruled high—the range for call loans on the Stock Exchange Jan. 2 being 25@60%; Jan. 3, 8@50%; Jan. 4, 6%@22, and Jan. 5, 4@10%. On Jan. 31 the range was only 3¾@4. Rates for money on time at the close were 4¼@4½% per annum on 60-day loans, and 4½ for loans running three to six months. Commercial paper then was 4½@5 for 60 to 90-day endorsed bills receivable, 4¾@5¼ for prime and 5½@6 for good four to six months single names. There was a large return flow of currency from the interior, and both the money holdings and the surplus reserves of the Clearing House banks were heavily increased. Money holdings rose from $246,506,700 Jan. 6 to $277,608,000 Jan. 27. Surplus reserves, which were only $571,000 Jan. 6, were $12,708,650 Jan. 13, $16,764,575 Jan. 20 and $15,829,850 Jan. 27. Deposits increased from $983,742,800 to $1,047,112,600 and loans from $1,004,658,300 to $1,041,113,300.

Foreign Exchange, Silver, &c.—Except at the opening, when the tone was easy and rates lower, strength was the dominant feature of exchange during most of Jan. There was an urgent and a quite persistent demand for remittances in settlement for maturing finance bills, and also for sight drafts that had been speculatively sold. On occasions there was likewise a demand in settlement for stocks sold here for European account. With the advance in sterling rates, there was talk of the possibility of gold exports to Europe, but the Bank of France refused to allow interest on gold in transit, being disinclined for the time being to accumulate gold—the limit of its note circulation having been nearly reached—and this served to prevent an outflow. The fact that money rates, though having sharply declined, nevertheless ruled higher here than at Paris, also acted as a check upon shipments. The latter part of the month there was an export of $1,850,000 gold to Mexico on French account and an export of $500,000 to Argentina on London account. The shipments to Mexico were understood to represent payments for Mexican silver purchased on French account. Sterling was at its lowest point on Jan. 4, when 60-day bills were 4 8220@4 8230, sight bills 4 8540@4 8550 and cable transfers 4 8595@4 8605. The high point was Jan. 27, when the rates were 4 84@4 8410, 4 8730@4 8740 and 4 8805@4 8815. There was a slight shading off from these figures at the close. The Imperial Bank of Russia raised its rate of discount early in the month from 7 to 7½% and later to 8%, this showing the disturbed financial conditions in that country. Elsewhere on the Continent the tendency of rates was downward. The Bank of Germany Jan. 18 reduced from 6 to 5, and about the same time the Bank of Sweden reduced from 5½ to 5. At the close open market discounts at Berlin and Frankfort were only 3¼@3⅜. At Paris the open rate market Jan. 31 was only 2⅜. At London rates held up, and at one time the fear was expressed that the Bank of England might have to advance its official minimum from 4%. The Bank was able, however, largely to increase its bullion, adding £3,910,899 in the four weeks to Jan. 25, mainly as the result of the return flow from the interior of Great Britain. The London open market rate Jan. 31 was 3¾. Silver in London fluctuated between 29 11-16d. and 30¼d., with the close Jan. 31 30 3-16d.

FEBRUARY.—*Current Events.*—The House of Representatives Feb. 8 passed the Hepburn Railroad Rate Bill by an almost unanimous vote—346 to 7. In the Senate there was much opposition to granting the Inter-State Commerce Commission the power to fix rates without allowing to the railroads the right of appeal to the courts, and there was talk of a compromise which would obviate the objections on this point. On Feb. 23, however, with the aid mainly of Democratic votes, the Senate Committee on Inter-State Commerce reported the Hepburn bill to the Senate just as received from the House, and Senator Tillman, a Democrat, was placed in charge of the measure. In this State, long-existing hostility against the gas companies resulted in radical measures against the same. On the day the Hepburn bill was reported to the Senate, the State Commission on Gas and Electricity issued an order at Albany reducing the price of gas in the Borough of Manhattan, beginning May 1, to 80 cents per 1,000 cubic feet, as against $1. This was after Senator Stevens, the author of the Act creating the Gas Commission the previous year, had introduced a bill proposing to legislate the Commission out of existence again, because it had failed to cut down the price of gas. Following the action of the Commission, the Assembly at Albany Feb. 28 passed a bill by an absolutely unanimous vote re-

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ducing the price of gas to 80 cents in all the different boroughs of the city excepting Richmond Borough and a few of the outlying districts in the other boroughs. This bill passed the Senate the next month (Mar. 8) by 44 to 3 and became a law with the signature of Gov. Higgins Apr. 2. Fears of a miners' strike in the bituminous regions continued all through the month, and there was also talk of a possible strike in the anthracite regions. Feb. 24 President Roosevelt addressed a letter to John Mitchell, President of the United Mine Workers, and also to Francis L. Robbins, President of the Pittsburgh Coal Co. and Chairman of the Bituminous Coal Operators' Committee, expressing solicitude over the possibility of a strike in the bituminous region and urging that a further effort be made to avert such a calamity. A special national convention of the miners was called for Mch. 15 in response to this appeal. There were also some further developments in connection with the troubles in the insurance world. Stuyvesant Fish resigned as a member of the Mutual Life Insurance Co.'s investigating committee and several of the counsel to the committee withdrew at the same time; later Mr. Fish also resigned as member of the Board of Trustees of the company and some other trustees likewise resigned. The Armstrong Committee of the State Legislature made its report with reference to the investigation of the insurance companies carried on by it the last half of 1905, and it contained radical recommendations bearing upon the future conduct of the business of the large life insurance companies. The weather during the month was mild. Grain prices were weak all around, the May option for wheat in this market declining from 91 cents to 87⅜ cents. Cotton was also weak most of the month, influenced by the large visible supply and a heavier movement of the crop than had been looked for. From 11.45c. Feb. 2, middling uplands at New York declined to 10.80. Feb. 26, with a recovery, however, to 11.05c. Feb. 28. A favorable event of some importance was the announcement Feb. 13 of a settlement of the prolonged litigation between the Amalgamated Copper interests and F. Augustus Heinze and the United Copper Co. (V. 82, p. 396). National Bank circulation secured by bonds increased from $506,365,749 to $509,173,566. Treasury money holdings increased from $319,953,762 to $331,066,575. Government deposits in the national banks were $65,333,465, against $64,343,644. New York City sold $20,000,000 corporate stock Feb. 15 and the feature was that the rate of interest was 4%, previous issues for over a score of years having borne only 3½% interest. The bonds sold on a basis of about 3.65%. The threatened disturbance of tariff relations on Mch. 1 between the United States and Germany was averted through the passage by the Reichstag of the German Government's proposal to extend reciprocal tariff rates to the United States until June 30 1907. This assured to the United States the benefits of the German minimum rates. In response, President Roosevelt issued his proclamation extending to Germany the benefits of reduction of duty allowed under Section 3 of the Dingley Act. The Bank of France received authority to increase its note issues to a maximum of 5,800,000,000 francs, the previous limit having been 5,000,000,000 francs. The United States Supreme Court on Feb. 19 held a coal contract of the Ches. & Ohio Ry. with the N. Y. N. H. & H. RR. Co., under which the New Haven Co. got supplies of coal at a figure which involved a reduction in the schedule rates on coal, to be in violation of the Inter-State Commerce law. An event of the month was the announcement by Kuhn, Loeb & Co. that the different members of the firm would withdraw from all railroad directorates in which they had held seats.

Railroad Events and Stock Exchange Matters.—A severe break in prices occurred on the Stock Exchange during February. The passage, as enumerated above, by the House of Representatives of the Hepburn rate bill, the action of the State Gas Commission in reducing the price of gas, the increasing firmness of the money market, the fears of a strike in the coal regions, the report of the Armstrong Insurance Investigating Committee, recommending that life insurance companies be obliged to dispose of their stock investments and be prohibited from making future investments in stocks, the decision of the U. S. Supreme Court with reference to a coal contract of the Ches. & Ohio Ry., and the uncertainty regarding the outcome of the Algeciras Conference, were all adverse features. The settlement between the Amalgamated Copper interests and the Heinze people and the increase in the semi-annual dividend of the Union Pacific RR. from 2½% to 3% were favorable developments, though in the Union Pacific case expectations had been that there would be a distribution of some large bonus to the shareholders. The early part of the month the market yielded only slowly. But with the accumulation of unfavorable events, accelerating weakness developed, the lowest figures as a rule being reached on the last day, and the tone then was quite despondent. Mil. & St. P. common declined from 188½ Feb. 1 to 176¾ Feb. 28; Gt. Nor. from 348 Feb. 9 to 305½ Feb. 28; N. Y. Cent. from 153⅛ Feb. 14 to 145½ Feb. 28; Penn. from 144¼ to 137⅝, and Un. Pac. from 158⅝ Feb. 2 to 148¾, ex-div., Feb. 23. Amal. Cop. sold off from 118¼ Feb. 13 to 107 Feb. 28, and the iron and coal shares also displayed great weakness, Am. Smelt. & Ref. com. going from 169 Feb. 1 to 153⅞ Feb. 28; Col. Fuel & Iron com. from 78¾ to 60; Nat. Lead com. from 90¼ to 70½; Sloss-Sheffield Steel & Iron com. from 93¾ to 80⅜; U. S. Steel followed the general course and the common fell off from 46⅛ Feb. 1 to 40⅜ Feb. 28. Consolidated Gas, on the reduction in the price of gas, tumbled from 181 Feb. 13 to 156*x* Feb. 28. St. L. & San. Fran. passed the dividend on its 2d pref. stock. Republic Iron & Steel Co., besides the regular 1¾% quarterly on the pref., declared 2% extra on account of accumulated unpaid dividends. Fed. Min. & Smelt. Co. in addition to 1½% quarterly on com. declared 2½% extra. New loan negotiations were again very numerous. Lake Shore & Mich. Sou. created a $50,000,000 new bond issue and disposed of $35,000,000. Chic. & Nor. West. stockholders were offered $16,267,400 new com. stock at par. Amer. Telep. & Teleg. Co. sold $100,000,000 4% convertible bonds to a notable syndicate of banking houses. Southern Ry. Co. announced that it would ask authority to create a new $200,000,000 mortgage, $15,000,000 to be issued at once. The Louisv. & Nashv. sold $10,000,000 of its Atl. Knoxv. & Cinc. Div. bonds. Hallgarten & Co. made a public offering of a portion of $17,000,000 4½% ref. bonds of the Col. & Sou. Ry. Kuhn, Loeb & Co. advertised $20,000,000 of Penn. Co. 4% bonds for sale. Del. & Hud. stockholders were given the right to take $14,000,000 4% 10-yr. debentures, to be convertible into stock within 5 years on the basis of $200 of debentures for $100 stock. Bell Telep. Co. of Phila. increased its stock from $16,000,000 to $30,000,000 and offered $4,000,000 of the new stock to shareholders at par. Atch. Top. & Santa Fe shareholders were offered at par $17,296,000 50-yr. 4% conv. bonds. Mex. Cent. Ry. negotiated a loan of $33,000,000 with a syndicate of bankers to be used in part to refund existing obligations. The People's Gas Light & Coke Co. of Chicago reached an agreement with the city authorities regarding the price of gas and reduced its dividend in accordance with previous announcement. The United Bank Note Corporation was incorporated to succeed the American Bank Note Co.

The Money Market.—Renewed firmness developed in money. This was largely the result of Treasury withdrawals. Surplus reserves of the banks Mch. 3 were down to $5,008,750, against $15,829,850 Jan. 27. Money holdings between the same dates were reduced from $277,608,000 to $262,395,000. Loans rose from $1,041,113,300 Jan. 27 to $1,061,997,200 Feb. 10 and then were reduced to $1,040,838,700 Mch. 3. Deposits increased from $1,047,112,600 Jan. 27 to $1,061,403,100 Feb. 3 and then fell to $1,029,545,000 Mch. 3. The range for call loans during the month was 2@8, though both extremes represented exceptional transactions and did not fairly reflect prevailing conditions; Feb. 28 the range was 4¾@6¾, with the bulk of the business at 6. Rates for time money also hardened, being at the close 5½@6 for sixty days, 5½@5¾ for ninety days and 5¼@5½ for four to six months. Paper was then quoted at 5@5½ for double names, 5½@5¾ for prime single names and 6 for good single names.

Foreign Exchange, Silver, &c.—Foreign exchange was almost continuously weak in February and rates were at their lowest on the closing day, Feb. 28. There was a liberal supply of bills against Amer. securities placed abroad by U. S. banking houses and there were also fairly large amounts of commercial drafts, chiefly against grain. There were likewise offerings of French finance bills encouraged by the high rates for money for three months in this market, as against the much lower discount rates at Paris. There were exports of $2,385,000 gold to Argentina and $2,000,000 gold was transferred to San Francisco for shipment to Japan. The Bank of Norway reduced its rate from 5½ to 5%. Sixty-day sterling fell from 4 8390@4 84 Feb. 1 to 4 8270@4 8280 Feb. 28; sight from 4 8725@4 8730 to 4 8595@4 86, and cable transfers from 4 8785@4 8795 to 4 8655@4 8660. Discounts at Paris hardened to 2¾, but at Berlin and Frankfort were somewhat easier at 3⅜@3½; at London the quotation Feb. 28 was 3⅝@3¾. Silver in London fluctuated between 30⅛d. and 30 13-16d. and closed at 30⅝d. The Bank of England still further increased its bullion holdings, having added no less than £8,733,633 for the nine weeks ending Mch. 1.

MARCH.—*Current Events.*—Coal miners and coal operators failed to reconcile their differences, but in the bituminous coal controversy an important favorable development occurred at the very close of the month. In their final conference with the soft-coal operators held at Indianapolis, March 29, the United Mine Workers reduced their demands and insisted only on the payment of the wage scale of 1903. At the time of the industrial set-back early in 1904 the bituminous miners had made a two-year contract with the operators to expire March 31 1906 on the basis of a reduction of 5% in wages (the operators had proposed at that time a reduction of 15%), or one-half the advance granted the miners the previous year—1903. It was the restoration of this 5% cut which was now demanded. Some of the operators, and notably Mr. F. L. Robbins of the Pittsburgh Coal Co. (who had retired as Chairman of the bituminous operators and been succeeded by John H. Winder), announced their willingness to enter into contracts on that basis, no matter what the action of the operators as a whole might be. A rule of the miners' organization would have prevented such an arrangement, making it necessary first to repeal this rule. When the final conference, on March 29, proved futile, President John Mitchell ordered a total suspension of mining in the anthracite regions beginning Monday morning, April 2, without waiting for the result of another conference between the

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Federal Reserve Bank of St. Louis

anthracite miners and operators which the miners had called for April 3. This was followed, however, the next day (March 30) by the adoption of a resolution at the convention of miners allowing the miners to make contracts with all bituminous operators who would pay the 1903 wages. As a consequence, the possibility of a total suspension of mining in the bituminous regions was at once removed. Some U. S. Supreme Court decisions attracted much attention because of their bearing on corporations and corporate interests. March 12 the Court decided that the franchises of most of the important lines of the Chicago Union Traction Co. had expired (instead of having a great many years to run, as had been contended), making it possible for the city authorities in taking over such lines to acquire possession without any compensation for such franchises. A severe break in the prices of the underlying securities occurred as a result, North Chicago St. RR. stock, for instance, dropping from 85 March 12 to 25 March 14. On the same day decisions were rendered in what were known as the tobacco and the paper cases. In the American Tobacco Co. case the Court held that the officers could not refuse to testify in inquiries or actions pending in the Federal Courts or decline to produce books, papers and contracts on the plea that to do this was to testify against themselves. The Court held that a witness could not be permitted to plead that some other person might be incriminated by his testimony or that the company in whose employ he was might suffer. Later in the month, Judge Humphrey in the U. S. Court at Chicago also rendered an important decision in the proceedings brought by the Federal Government against various beef packers and beef-packing concerns for violation of the Anti-Trust Law. The jury was instructed to acquit the packers as individuals on the ground that the information they had given Commissioner of Corporations Garfield had not been given voluntarily and therefore could not be used against them. The indictments against the corporations, it was decided, could be maintained. On March 31 the controversy between Germany and France regarding Moroccan affairs, which had been a disturbing feature for a full year, was at length settled. On that day, a complete accord was reached at the International Conference at Algeciras, which had been in session since the previous Jan. 16. The question of the distribution of the police at the various ports (the point concerning which the most serious differences had developed between the two countries) was settled on the basis of allowing France to police four ports, Spain two ports and France and Spain together Tangier and Casa Blanca, subject to an Inspector of Police. Early in the month the French Cabinet under M. Rouvier was unseated, owing to popular dissatisfaction with the methods of the authorities in taking inventories of church property—one of the steps in the process of separating Church and State. A new Cabinet was formed with M. Sarrien as Premier. Late March 2 the Secretary of the U. S. Treasury announced that he would deposit $10,000,000 additional Government cash in the banks at certain cities throughout the country. Cash in Sub-Treasuries was nevertheless only slightly reduced, being $330,596,598 March 31, against $331,066,575 Feb. 28. Government deposits in the banks increased to $76,350,723 from $65,333,465. National bank notes secured by bonds increased from $509,173,566 to $512,-221,551. Middling upland cotton advanced from 10.95 cts. Mch. 1 to 11.80 cts. Mch. 28, with the close Mch. 31 at 11.65 cts. The Statehood Bill was defeated in open Senate. As it came from the House, it not only provided for the admission of Oklahoma and Indian Territory as one State, but also the union of Arizona and New Mexico as one State, notwithstanding the violent protests of the American-born population of Arizona. The Senate struck out all reference to New Mexico and Arizona, leaving it to apply only to Oklahoma and Indian Territory. In the House, Speaker Cannon succeeded in having the amendments disagreed to (by a majority of only 19 votes) and the bill was sent to a Conference Committee of the two Houses.—See remarks for June for compromise agreement. In the Philippines an engagement took place Mch. 6 to Mch. 8 between the American troops under Gen. Leonard Wood and about 600 rebel Moros, or robbers, who had fortified themselves on Mount Dajo, in the Island of Jolo, and the whole force of Moros was exterminated. President Roosevelt sent a telegram congratulating the American troops upon their "brilliant feat of arms," but the fight was severely criticized in this country because of the slaughter of the women and children among the Moros. President Roosevelt signed a joint resolution instructing the Inter-State Commerce Commission to make examinations into the subject of railroad discriminations and monopolies in coal and oil, but sent a message to Congress criticizing the measure as not going far enough. A great mine disaster occurred in the Courrieres coal district of Pas-de-Calais, France, resulting in the loss of over 1,000 lives; it was followed by a strike involving over 40,000 miners, which lasted many weeks.

Railroad Events and Stock Exchange Matters.—The course of prices on the Stock Exchange in March was more or less irregular, with the fluctuations in special stocks decidedly erratic. The money situation, together with the prospects of a coal strike and the various happenings adverse to corporate interests, served to place a restraint on speculation. Still, the undertone remained firm throughout and the latter part of the month a recovery ensued, so that most stocks Mch. 31 showed moderate improvement over Mch. 1. The proposed increase of $100,000,000 in N. Y. Central stock at first caused a break in that property, but later all the Vanderbilt stocks manifested strength. Sharp breaks occurred in Consol. Gas and Chic. Un. Trac. as the result of the causes mentioned above. Chic. Un. Trac. pref. dropped from 47½ Mch. 12 to 16½ Mch. 15 and Consol. Gas further declined to 142¼ (against 181¼ Jan. 27). The State of Maryland sold its $550,000 stock of the Washington Branch RR. of the B. & O. RR. to the B. & O. for $2,500,000. The Col. & Sou. Ry. resumed dividends on its 1st pref. stock, declaring 2%. The U. S. Smelt. & Ref. Co. declared a first quar. div. of 1¾% on its pref. stock. Crucible Steel Co. of America, which Dec. 1905 had resumed dividends on its pref. stock, declaring 1%, increased the quarterly payment to 1½%. in Mch. Default was made in the payment of the interest due Mch. 1 on the 4½% coll. trust notes of the Cin. Ham. & Day. Ry. Atlantic Coast Line RR. shareholders approved increase of $10,000,000 in the authorized com. stock and $4,457,600 was offered to shareholders at par. The Bos. & Maine RR. sold $10,000,000 4% 20-yr. debentures, chiefly to refund maturing issues. Can. Pac. shareholders authorized $40,000,000 new stock and stockholders were offered $20,280,000 at par. Kan. City Sou. Ry. shareholders approved an issue of $10,000,000 4½% impt. bonds; also $5,100,000 5% coll. trust notes secured by $6,-000,000 of the bonds. Stockholders were allowed to subscribe for the notes at 95. The N. Y. Chic. & St. L. RR. created and sold $10,000,000 of 4% deb. bonds. N. Y. N. H. & H. RR. listed $9,000,000 additional stock.

The Money Market.—Money remained very firm and call loans at the Stock Exchange frequently reached 6, 7, 8 and 9%, the range for the month being 3@9%. Rates for time contracts, however, eased off towards the close, when the quotation was 4¾@5 for all periods from 60 days to six months. Quotations for commercial paper at the close were 5¼@5½ for double names, 5¼@5½ for prime and 6 for good single names. The payment of about $12,000,000, representing the balance due on the portion of the Japanese loan negotiated here the previous November, occurred Mch. 20. The money was promptly re-loaned, though, in the market. The money holdings of the Clearing-House banks Mch. 31 were only $256,203,900, against $265,700,400 Feb. 24, notwithstanding the increase of Government deposits in the banks, and surplus reserves were $5,131,275, against $5,125,725, though having in the interval been as high as $6,463,700. Loans were reduced from $1,049,301,800 Feb. 24 to $1,019,579,500 Mch. 10, but were $1,025,503,900 Mch. 31. Deposits Mch. 31 were $1,004,290,500, against $1,042,298,700 Feb. 24.

Foreign Exchange, Silver, &c.—The feature in the foreign exchange market was the beginning of gold imports. The first engagement (on the 13th, of $1,250,000) was supposed to have been a special transaction rather than an exchange operation, but it was followed by some other engagements. Altogether, $2,150,000 was taken during the month at Berlin (American gold coin) and $1,430,248 (gold bars) at London. Sterling rates ruled low throughout the month and the tone most of the time was weak, influenced by offerings of finance bills, the negotiation of sterling and franc loans and by a pressure of bills against American securities placed abroad. Rates were at their lowest Mch. 9, when 60-day bills were quoted at 4 82@4 8225, sight 4 8515@4 8525 and cable transfers 4 8575@4 8585, the latter dropping the next day still lower to 4 8550@4 8575. Later some recovery ensued, and thereafter rates see-sawed a good deal from week to week, but not within a wide range, the figures Mch.31 for the three classes of bills being 4 8250@4 8275, 4 8550@4 8560 and 4 8590@4 86. Money at London was easier and bank discounts Mch. 31 were only 3⅛@3¼. At Paris, rates stiffened, the open market quotation advancing to 3%. At Berlin and Frankfort also, there was firmness, open market discounts at one time being 4¼@4⅜ with the close 4. Silver in London ranged between 29d. and 30 7-16d. with the price Mch. 31 29 15-16d.

APRIL.—*Current Events.*—An unexpected disaster befell San Francisco by earthquake and fire. The earthquake occurred at 5:13 a. m. Apr. 18 and caused collapse of numerous buildings; fires broke out nearly everywhere, resulting in one of the most extensive conflagrations on record. The area burnt over comprised about 3,000 acres, containing 520 blocks and about 25,000 buildings, one-half of which were residences. The business section of the city, with all the bank buildings, was destroyed, and over 200,000 persons were rendered homeless. Congress appropriated $2,500,000 as a relief measure and extensive private contributions from all sources were received. The loss of life was smaller than might have been expected, being estimated at not to exceed 500. The property loss reached, roughly, $350,000,000, on which the insurance was $235,000,000, of which about 80% was paid. All the banks remained closed until May 3, when the commercial banks resumed in temporary quarters. The savings banks did not open until some time later. (See "Chronicle" of June 16 1906, p. 1353, for banking conditions after earthquake.) Numerous suburbs of San Francisco as well as many other places in California also suffered severely. Shocks were felt as far south in California as Los Angeles, though at this point no damage was done. The drain upon the banks

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of this centre to meet the extraordinary demands for funds for shipment to California came at a time when the money market was already in a state of tension. Secretary Shaw took quite unusual measures, both before and after the earthquake, to ease the pressure upon the banks. On Saturday, Apr. 14, it was officially announced he had sanctioned a plan for facilitating gold imports and that this plan indeed had already been in operation for two days and had been availed of by the institutions that knew of it. For some time previously the banks had been allowed to count foreign gold in transit as part of their reserve; now the Secretary went a step further and made the money immediately available to the banks by allowing the importing institution additional Government deposits to the amount of the gold engaged for shipment. As security for the additional deposits, Mr. Shaw agreed to accept collateral other than Government bonds of the class in which New York Savings banks are allowed to invest. The deposit had to be returned upon the arrival of the gold. It was estimated that $32,870,000 gold had actually been engaged for import during the month; the arrivals of the metal at this point did not quite reach $12,000,000. The Secretary also extended every facility for furthering the immediate transfer of funds to San Francisco. Altogether, the transfers and direct shipments of funds to San Francisco and elsewhere incident to the disaster aggregated during the month $28,419,000, and further large transfers and shipments occurred the next month. The Treasury statement May 1 showed that Government deposits in the banks during April had been increased from $76,350,723 to $102,918,772. Treasury cash holdings were diminished from $330,596,598 to $303,986,761. National bank circulation increased from $512,221,551 to $514,423,519. There were other disturbing influences. The miners and operators in the anthracite regions failed to adjust their differences and a convention of the miners was finally called for May 3 to determine definitely whether a strike was actually to be declared. In the meantime anthracite mining remained entirely suspended. In the bituminous regions the situation was more assuring, many of the operators granting the wage scale of 1903 and the men returning to work. In many sections, however, the operators refused to yield, and strikes ensued. At Albany, the various bills for the regulation of life insurance companies in this State proposed by the Armstrong Investigating Committee became laws. They materially restrict the scope of the financial operations of these large concerns and also limit their investments. The New York Legislature also passed the law requiring trust companies to keep stated reserves against their deposits—for the trust companies in this city 5% in cash, 5% in U. S. Government and N. Y. State bonds and certain municipal bonds of the State, and 5% on deposit with other financial institutions. The accumulation of the cash reserve was to be gradual—only 2% being required at first, 3% by July 1, 4% by Oct. 1 and 5% by Jan. 1 1907. See article May 5, page 1013. Discussion of the railroad rate bill in the U. S. Senate continued throughout the month. April 2 the U. S. Supreme Court decided against the Michigan roads in the tax cases against the State of Michigan. Some remarks in the opinion of Justice Brewer to the effect that "in the nation no one of the three great departments can assume to be given the functions of another," &c., attracted wide attention, being taken to have a bearing on the railroad rate controversy in Congress, but the words were afterwards expunged from the opinion by Justice Brewer. Saturday, April 14, at the laying of the cornerstone of the office building of the House of Representatives, President Roosevelt delivered a speech which had been well announced beforehand, on "The Man with the Muck-rake." This created quite a sensation because the President incorporated therein an argument in favor of placing a limit on large fortunes. April 17 announcement was made by Attorney-General Moody that Chas. E. Hughes, had, together with Alexander Simpson Jr., of the Pennsylvania Bar, been retained as special counsel by the Attorney-General "to take under consideration all the facts now known or which can be ascertained relating to the transportation and sale of coal in Inter-State commerce." When Mr. Hughes was nominated for Governor, he relinquished the appointment and the place was given to George C. Todd of New York. The special counsel were expected to advise the Department in the matter of instituting prosecutions against the coal-carrying roads. On the same day, the President sent a special message to Congress dealing with the recent insurance disclosures and urging the enactment of a bill prepared as a result of a convention of insurance commissioners held in Chicago in February. Apr. 18 another special message was sent to Congress condemning in unmeasured terms the decision rendered Mch. 21 by Judge Humphrey in the U. S. District Court at Chicago holding that the evidence collected by Commissioner Garfield could not be used to convict the beef packers incriminated thereby. An election in Chicago Apr. 3 on the question of municipal ownership indicated considerable change in public sentiment since the election of the previous year. See "Chronicle" of Apr. 7, page 773. Early in the month one of the most terrible eruptions of Mount Vesuvius on record occurred, doing immense destruction but being attended by a relatively small loss of life. The British Budget was submitted Apr. 30 by Mr. Asquith, the Chancellor of the Exchequer, and it was announced that the Government plans contemplated a reduction of one penny per pound on tea, the taking off of 2½ pence from the duty on stripped tobacco and the entire repeal of the duty on coal, the last mentioned to become effective Nov. 1. No change was announced in the income tax or the duty on sugar. A Russian loan for $440,000,000 bearing 5% interest was floated at the equivalent of 88, with a commission of 3% to the underwriters. Germany and the United States did not participate—$240,000,000 was allotted to France, $66,000,000 to Great Britain, $23,000,000 to Austria, $11,000,000 to Holland and $100,000,000 to Russia. The loan proved a decided success. In Berlin a German imperial loan for 260,000,000 marks at 3½% and 300,000,000 marks Prussian 3½% consols were floated, the issue price in both instances being 100.10%. President Roosevelt and the Emperor of China exchanged telegrams of congratulation in commemoration of the opening of the last link between Manila and Shanghai of the Postal Telegraph Cable Co.'s cable connecting the United States and China. The Court of Appeals at Albany Apr. 17 unanimously sustained the constitutionality of the Stock Transfer Tax Law of the previous year imposing a tax of $2 per 100 shares on stock transfers. Gov. Higgins the same day signed the bill taxing the tangible property of non-residents in this State after he had previously vetoed the original bill to the same effect, but which he regarded as defectively drawn. The Governor also found objections to the bill which reached him substituting a recording tax of ½ of 1% for the annual tax of the same amount imposed on real estate mortgages the previous year. He accordingly vetoed the bill. Another bill, altered to conform with the Governor's views, passed the Legislature just before adjournment and this measure was signed by him the next month.

Railroad Events and Stock Exchange Matters.—The stock market the latter part of April was thoroughly disorganized. A series of adverse influences developed, the most of which have already been enumerated—the monetary tension, the strikes and suspension of mining in the coal fields, the action and utterances of the authorities at Washington with reference to railroads and other corporate interests, the earthquake and fire at San Francisco, together with sales of securities by the fire insurance companies to meet their heavy losses. The downward movement in prices became still more pronounced early the next month. As indicating the extent of the declines in April, Atchison dropped from 95⅜ to 87¾; Mil. & St. Paul com. from 179½ to 162½; Gt. Northern from 327½ to 282; North. Pac. from 223 to 193½; Reading com. from 140 to 120; N. Y. Cent. from 146½ to 132; Union Pac. from 159⅝ to 144¼; Tenn. Coal & Iron from 152 to 139; and U. S. Steel pref. from 109½ to 104⅝. The Amalgamated Copper Co. further increased its dividend, bringing the quarterly declaration up to 1¾%. The Mo. Kan. & Tex. declared the first dividend on its pref. Consol. Gas Co., owing to the reduction in the price of gas, reduced its quar. div. to 1% against 2% previously. An event of the month was the announcement that the syndicate organized the previous year by Kuhn, Loeb & Co. and J. P. Morgan & Co. to underwrite the $100,000,000 3½% convertible bonds of the Penn. RR., offered to the shareholders at par, had expired by limitation April 1; the syndicate, it was understood, sold about 60% of its holdings and distributed the rest among the participants. Balt. & Ohio shareholders were offered $27,750,000 new com. stock at par. The N. Y. N. H. & H. RR. sold $15,000,000 50-yr. 4% non-conv. debentures, and announced that it would exchange its stock for Consolidated Ry. Co. debentures on the basis of $100 stock for $200 of debentures.

The Money Market.—The money market was subjected to more or less pressure all through April. April 5 and April 6 call loans touched 30%, and Saturday April 7 the Clearing-House statement showed a deficiency of $2,560,625 below the 25% ratio to deposits. The reserve was restored the next week, but rates remained high until relief came through gold imports and the action of the Sec. of the Treas. in making the gold engaged for import immediately available through Government deposits. The large drain upon the banks the latter part of the month for funds for transmittal to San Francisco has already been referred to; but the engagements of gold for import were on a correspondingly large scale and it was not easy to determine the prospects of the money market. After the 12th call loans did not get above 6½% and the range April 30 was 3½@4¾%. For time money, before the relief extended by the Treasury Department, at one time a slight commission had to be paid in addition to the legal rate, making the charge 8% per annum for 30 days, 7½% for 60 days and 6½% for ninety days. But at the close quotations were 5½@6% for all periods from 60 days to six months. Commercial paper was then quoted at 5¼@5¾% for double names and prime single names, and 6% for good single names. Loans of the banks were reduced from $1,032,709,400 April 7 to $1,009,275,200 April 14, but were up again to $1,039,210,500 April 28. Deposits, from $1,003,441,300 April 7, dropped to $981,861,600 April 14, and then increased to $1,028,683,200 April 28. Money holdings, after having diminished from $256,203,900 Mch. 31 to $248,299,700 April 7, increased to $268,232,800 April 21 and were $267,538,200 April 28. The reserve April 7, as already stated, showed a deficiency of $2,560,625; by April 21 there was a surplus of $16,366,725; April 28 the surplus was $10,367,400.

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Foreign Exchange, Silver, &c.—Exchange early in April was demoralized as a result of the monetary tension here and easier discount rates abroad, and also the negotiation of sterling and franc loans representing borrowings of foreign capital by stock operators. There was then an almost entire absence of demand for remittance. Between the 1st and 11th rates declined fully 2@2½ cts. per pound for the different classes of bills. On the 12th there was a sudden upward reaction of 1½@2 cts., which at first was not fully understood but later appeared to have been caused by the inauguration of Sec. Shaw's plan for facilitating gold imports and which was not publicly announced until two days later. The recovery then begun was continued for several days, when the market again weakened. The latter part of the month the course of rates was irregular with the market considerably unsettled, it fluctuating under the influence of the varied conditions prevailing from day to day. The lowest figures were reached on the 11th, when 60-day bills were quoted at 4 8050@4 81, sight at 4 8290 and cable transfers at 4 8370@4 8385. By the 16th rates were up again to 4 8290@4 83, 4 8560@4 8565, and 4 8605@4 8615 respectively. The close April 30 was at 4 8125@4 8135, 4 8430@4 8435 and 4 8490@4 8495. The Bank of England April 5 reduced its discount rate from 4% to 3½, but as the result of gold withdrawals for the United States and shipments to the interior of Great Britain, its bullion holdings for the five weeks ending April 26 were decreased £5,528,017, and May 3 the rate was again advanced. Open market discounts at London early in the month were down to 3%, but the close April 30 was at 3⅜, on which day the rate at Paris was 2½ and at Berlin and Frankfort 3½%. Silver continued strong and in London got up to 30 9-16d., with the close 30½d.

MAY.—*Current Events.*—The anthracite miners agreed to accept the terms offered by the operators, namely to continue the award made by the Anthracite Strike Commission in 1902 for another period of three years from April 1 1906. The agreement was reached May 7 and was approved by the miners in convention the next day. In the bituminous regions, the strikes continued in those districts where the operators had refused to concede the wage scale of 1903, but in Illinois an agreement was reached at the end of the month by which the miners returned to work early in June, getting the 1903 wages. The U. S. Senate May 18 passed the Hepburn Rate Bill by a vote of 71 to 3, after making very extensive amendments to the measure. One of these provided for what was called a "broad court review" of the acts of the Inter-State Commerce Commission. Other amendments provided for making pipe lines and express companies subject to the law and forbidding inter-State carriers to engage in the transportation of commodities of their own production. The debate in the Senate was a long and bitter one and marked by many sensational incidents. President Roosevelt intervened in favor of having certain features incorporated in the bill, more particularly to limit the authority of the courts, and to that end had opened negotiations with the Democratic members of the Senate through ex-Senator Wm. E. Chandler of New Hampshire. The Democrats were apparently willing to co-operate, but later the President declared himself satisfied with much less radical amendment on the court review question than that advocated by the Democrats, and this led to charges of bad faith on the part of Senator Tillman and others. There were sensational developments also in other directions. On May 4 the President sent to Congress the report of Commissioner of Corporations Garfield of the results of an investigation into the oil business, accompanied by a message in which the Standard Oil Co. was severely arraigned for having, as alleged, obtained secret rebates and other discriminations in its favor from the railroads. On May 25, the Senate attached a rider to the Agricultural Appropriation Bill providing for drastic Government inspection of the business and operations of the beef-packing concerns in the United States. For further facts see remarks for June. Certain disclosures at an investigation into railroad practices made by the Inter-State Commerce Commission also attracted great attention at this time. The testimony showed that some employees of the Pennsylvania RR. had received gifts of money and stock from patrons. President Cassatt was in Europe, but decided at once to return home. A strike on the Great Lakes ordered at midnight April 30 by the International Longshoremen and Marine Transport Workers' Association proved of short duration, the men resuming work May 10. There were rather numerous strikes in Europe, but the May Day demonstration in Paris, which had been looked forward to with much anxiety, since the labor unions had threatened a political and social revolution, passed off without very serious disturbances. The French parliamentary elections held early in the month also proved assuring. In Russia Count Witte resigned as Premier and M. Goremykin succeeded him. The new political system in that country was inaugurated with the opening on May 10 of the Douma, or Russian Parliament. A conflict between this body and the Czar was at once precipitated, the Douma insisting that the Government should proclaim general amnesty, and also that the Ministry should be made responsible to it instead of to the Czar. One of the minor incidents was the presentation of an ultimatum to Turkey by Great Britain requiring the withdrawal by the Sultan of his troops from Tabah and other points on the Sinai Peninsula, which Great Britain contended was unquestionably Egyptian territory. The Porte finally yielded. The San Francisco banks resumed regular business May 21 and it was announced that the legal holidays which the Governor of California had declared from day to day would terminate after Saturday, June 2. The monthly report of the Agricultural Bureau at Washington made the average of winter wheat May 1st 91, as against 89 April 1st, but subsequently heavy frosts were reported, with snow in several States. July wheat in Chicago advanced from 78 May 2 to 84½ May 21; later the weather improved and the close May 31 was at 82 cts. The low temperatures also retarded the growth of cotton, and middling upland in this market advanced from 11.75 cts. May 1 to 12 cts. May 16. By May 31, however, there was a decline to 11.45 cts., owing to improved weather and reports of increased acreage. Certain cotton mills in Connecticut and Massachusetts engaged in the manufacture of fine goods made voluntary advances in wages of 10%. This led to a renewal of agitation on the wage question at Fall River. Print cloths declined from 3¾ cts. to 3⅝ cts. Some further imports of gold were made, with the assistance of Government deposits in the banks, but May 31 it was announced that aid of this kind would be discontinued for the time being. Government deposits in the banks were reported $92,534,755 May 31, against $102,918,772 April 30. The Treasury money holdings were $316,673,545, against $303,986,761. National bank notes increased from $514,423,519 to $516,036,146. King Alfonso of Spain was married May 31 to Princess Ena of Battenberg, who took the title of Queen Victoria. On the return of the bridal party from church, a bomb was thrown at them, concealed in a bouquet, but the King and Queen escaped unhurt, though other members of the party and some bystanders were killed. The House and Senate at Washington passed the denatured alcohol bill, providing for the use of untaxed alcohol in the arts after Jan. 1 1907; the measure became a law the next month. The great Simplon Tunnel through the Simplon Mountain, 12¼ miles long, from the Swiss to the Italian sides, was formally opened with proper ceremonies on May 19. Gov. Higgins signed the Barnes Liability Bill, increasing the liability of railroads for injuries to employees. He also announced that for the first time since 1841 the State would be able to raise its necessary revenues without levying a direct tax for State purposes, the adoption of the Constitutional Amendment in Nov. 1905 having relieved the State from the requirement of imposing a direct annual tax for the canal debt, &c. At the municipal election in Denver, Col., the municipal ownership ticket was almost completely snowed under. The death of Carl Schurz occurred May 14. The N. Y. Legislature, acting in accordance with the Constitutional Amendment adopted the previous November, re-enacted the 8-hour law limiting to 8 hours a day the labor of employees employed on public works, whether done directly by the State or by contractors or sub-contractors (see V. 82, p. 1184). The Massachusetts Legislature passed a bill providing for a sliding scale of gas charges in Boston. See V. 82, p. 1270.

Railroad Events and Stock Exchange Matters.—The downward movement in prices continued with accelerating momentum the early part of May and the market at times had a panicky appearance. The announcement that the President intended sending a message to Congress with reference to the Standard Oil Co. was made to do duty in depressing values. The message came Friday, May 4. From that time on the whole tone of the market was changed and the recoveries were in proportion to the previous losses. The announcement that the anthracite coal strike was to be terminated was of course a highly favorable development, and the fizzling out of the strike on the Great Lakes was also an assuring event. The dealings for a time averaged over 1,000,000 shares a day. The latter part of the month, owing to the developments at Washington, the market again became somewhat unsettled, and transactions dwindled to small proportions; but the recessions in prices were not important in most cases. Mil. & St. Paul com. touched 155¼ May 2 and sold up to 171¾ May 31. Gt. North. sold up from 275 May 2 to 307⅜ May 31, and Ill. Cent. from 164 to 182; N. Y. Cent. was 130½ May 2, 142⅜ May 11 and 139 May 31; and Union Pac. com. 138½ May 2, 151⅜ May 11 and 149⅝ May 31. Reading com., after selling down to 112 May 2, got up to 142⅛ May 29, with the close May 31, 140⅝. Similar wide fluctuations occurred in the industrial list, Amal. Copper touching 96 May 4, but being up to 111⅜ again May 17, and closing at 107¾. On May 15 an issue of Pennsylvania *Company* 4½% gold notes running until Nov. 1907, for $50,000,000, guar. by the Penn. RR., was disposed of through Kuhn, Loeb & Co., acting as brokers, at slightly below par—the net interest cost to the company being about 5% per annum. The Wis. Cent. Ry. shareholders authorized $8,500,000 Superior & Duluth Division & Terminal 30-yr. 4% bonds and $7,000,000 were offered to shareholders at 89. Hock. Val. RR. agreed to exchange its com. stock for the minority stock of the Kan. & Mich. Ry. on the basis of 60 shares of Hock. Val. for 100 shares of K. & M. Brooklyn Union Gas Co. reduced its dividend to a basis of 4% per year, against 8½ and 9½ previously paid. The Nat. Lead Co. declared a quar. div. of 1% on its com. stock, being the first payment since 1900. Rep. Iron & Steel Co., in addition to the 1¾% quar. on the pref. stock declared 2% on account of deferred dividends on the pe

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Balt. & Ohio disposed of its interest in the Consol. Coal of Md.

The Money Market.—Money showed more or less tension early in May as a result of the liquidation in stocks and a continued drain of funds through Treasury transfers to San Francisco. On the 2d call loans touched 12%. Subsequently rates eased off and the range for the month was 1½@12, with the quotation May 31 2½@4. Rates on time also became more favorable to borrowers, May 31 being 4@4¼ for 30 to 60 days, 4¾@5 for 3 to 6 months and 5¼@5½ for seven months. Commercial paper then was 5@5½ for double names and for prime single names and 5½ @6 for good single names. Surplus reserves of the banks were $5,899,525 May 5, $12,894,600 May 12 and $6,816,025 June 2. Money holdings, after having been reduced from $267,538,200 April 28 to $262,717,900 May 5, were $266,-003,800 June 2. Loans were at their lowest May 12 at $1,-025,650,500 and from this there was an advance to $1,051,-543,200 June 2. Deposits also were at their lowest May 12 at $1,014,556,400, rising to $1,036,751,100 June 2.

Foreign Exchange, Silver, &c.—Exchange was quite weak at the beginning of May, facilitating further engagements of gold for import under Secretary Shaw's plan. The action of the Bank of England, however, May 3 in again putting up its minimum from 3½ to 4 caused a recovery, and after that exchange developed strength with an important rise in rates, thus precluding further gold imports. The announcement that the Penn. RR. had sold $50,000,000 coll. trust notes led to liberal speculative selling of bills on the theory that a portion of the notes, at least, would be placed abroad. The Bank of England suffered further heavy losses of bullion the first two weeks owing to the continued drain to the United States, but subsequently was able materially to replenish its stock of gold aided by some large gold arrivals from India. The Bank of Germany, on the 23d, reduced its rate from 5 to 4½ and on the whole the monetary situation abroad considerably improved. But money rates here also declined and the last half of the month the exchange market was dull with the fluctuations in rates quite narrow. The low figures were May 3, when 60-day bills were 4 8050@ 4 8075, sight 4 8375@4 8390 and cable transfers 4 8440@ 4 8445. May 31 the quotations were 4 8210@4 8225, 4 8515@4 8525 and 4 8560@4 8570. Open market discounts May 31 were 3½ at London and at Berlin and Frankfort and 2¼ at Paris. There was a still further advance in silver, the price in London getting up to 31⅜d., with the close May 31 at 31⅛d.

JUNE.—*Current Events.*—Congress adjourned June 30. After numerous disagreements between the conferrees of the two houses of Congress, the Hepburn Railroad Rate Bill became a law June 29, mainly in the form devised by the Senate, though the original provision of the House bill, enlarging the Commission to seven members with terms of seven years, was restored. The Meat Inspection Bill, which had been attached as a rider to the Agricultural Appropriation Bill in the Senate, also became a law, but only after some of its main provisions had been radically changed in the House. President Roosevelt June 4 transmitted to Congress the report of James B. Reynolds and Chas. P. Neill, the special committee appointed by him to investigate conditions in the stockyards at Chicago, in which serious allegations of uncleanliness were made, and the President urged the enactment of substantially the provisions contained in the Senate rider. The House Committee on Agriculture, however, under the chairmanship of James W. Wadsworth, insisted on material alterations, and some acrimonious correspondence between the President and Mr. Wadsworth followed. Eventually a compromise measure which the President was willing to accept was agreed upon. The President was obliged to waive a number of points he had insisted on, in particular that the expense of inspection should be borne by the packers themselves. Under the Act as passed, the cost is laid on the Government and an appropriation of $3,-000,000 was made for the purpose. The so-called Pure Food Bill, intended to provide against impurity, adulteration and fraud in the production and sale of food supplies, also became a law. The Statehood Bill was changed in conference so as to admit Oklahoma and Indian Territory as one State under the name of Oklahoma, but providing that Arizona and New Mexico should only be admitted as a joint State if the people of Arizona and New Mexico both voted for such joint statehood at the general election Nov. 6. [At that election the proposition was defeated.] Some other measures passed were a bill defining when immunity should be granted to witnesses from prosecution who give testimony in cases arising under the Inter-State Commerce and Anti-Trust Laws before Government tribunals, and limiting the immunity "to a natural person who in obedience to a subpoena gives testimony under oath or produces evidence, documentary or otherwise, under oath"; the Naturalization Bill, providing for a uniform and more strict method of naturalizing aliens throughout the United States; a bill for the reorganization of the Consular service on a merit basis; a bill increasing the liability of railroads to their employees in case of accident; a bill appropriating $25,000 for the traveling expenses of the President and those accompanying him when making trips about the country; a bill allowing national banks to loan to 10% of capital and surplus combined (instead of 10% of capital alone), provided this 10% does not exceed 30% of the capital alone. This last became a law June 22, and quite a stir was created by the issue of a circular under date of June 23 by Comptroller Ridgely saying it would be the policy "to enforce the law by requiring every bank without exception to keep its loans and discounts within the statutory limits." The type of the Panama Canal was also determined by Congress, a lock canal instead of a sea-level waterway being decided on. A resolution was likewise adopted providing for purchase of supplies for the canal in the United States unless the President deems the prices unreasonable or extortionate. Among the measures which failed, or which went over to the second or short session of Congress, were the bill forbidding political contributions from corporations, the immigration bill, the anti-injunction bills and the ship-subsidy bill. The Santo Domingo Treaty was not acted upon by the Senate. President Roosevelt, through Attorney-General Moody, allowed it to be announced June 22 that the Federal Government intended to take up at once the criminal prosecution of the Standard Oil Co. There were numerous other prosecutions and some convictions under the Interstate Commerce and the anti-trust laws, in which latter several of the States also took a hand. In the State courts at Toledo certain ice dealers were convicted of combination in restraint of trade in advancing prices for ice and were sentenced to both fine and imprisonment. Prosecutions of icemen were also begun in other States. In Kentucky the State Railroad Commission ordered a sweeping reduction in local freight rates and in Texas the State Commission ordered cuts in both passenger and freight rates and was temporarily enjoined. The Illinois Commission announced a reduction in freight rates on certain items and in Missouri legal proceedings were begun to restrain the State Board of Railroad and Warehouse Commissioners from putting into effect the schedule of freight rates provided for in the Maximum Freight Law enacted by the last Legislature. In Ohio (Feb. 8 1906), Virginia (March 15), and some other States laws had previously been passed reducing passenger rates to 2 cents per mile. In Russia the situation again became very disturbing. Besides this the Douma was in constant conflict with the Czar's Ministers and Russian securities again experienced severe declines. In the Iron trade the dissolution of the Southern Furnace Association was announced. This occurred on June 14. Thereupon a considerable block of No. 2 Birmingham pig iron is reported to have been sold on the basis of $13 a ton, against $14. There was a quick rally to $13 50, and the matter proved of only passing consequence. Important declines in the condition of wheat were reported at the beginning of the month. This, together with unfavorable weather—drought in the Southwest and excessive rains in the Northwest—caused sharp advances in grain prices. Later, with clear and warmer weather in the Northwest and cooler, with rains, in the Southwest, the price of wheat again receded. Sept. wheat in Chicago, after advancing from 79½ to 84⅝, closed June 30 at 81⅜. Definite announcement was made that the Pennsylvania RR. had succeeded in placing a 3¾% 12-15-year bond issue of the Pennsylvania Company for 250,000,000 francs in Paris. The allegations developed against officials and employees of the Pennsylvania RR. before the Inter-State Commerce Commission the previous month were followed by an extensive investigation by a special committee of the board of directors of the company. Mr. Cassatt showed that he personally had no interests or ownership in any of the coal companies making shipments over the Pennsylvania lines and only an unimportant interest in some other enterprises. In July the board of directors adopted the report of the committee and ordered that all officers and employees must divest themselves of interest in all coal and other enterprises where the holding of such interest might conflict with their duty to the company or the company's duty to the public. With large revenues, the U. S. Treasury increased its cash holdings from $316,673,545 to $328,152,366. Government deposits in the banks rose from $92,534,755 to $93,986,237. National bank circulation increased from $516,036,146 to $517,847,749. The Sec. of the Treasury gave notice that during July the depository banks would be obliged to repay the $10,000,000 special deposits made with them in March. In the bituminous coal regions settlements with the striking miners were effected in Ohio, Indiana, Illinois and the Southwest (Missouri, Kansas, Arkansas and Indian Territory) and Michigan on the basis of the 1903 scale of wages. In Western Pennsylvania the men on the lines of the Buff. & Susq. resumed work June 25. A renewal of labor troubles at the Fall River cotton mills was fortunately averted. The operatives requested a restoration of the wages paid prior to July 25 1904 and eventually this was granted, the advance to go into effect from July 2—giving an increase of about 14% in wages as compared with the 5% to 8% increase which the employees had been receiving under the sliding scale. Print cloths at Fall River were reduced from 3⅝ cts. to 3⅜ cts. The decline in cotton was interrupted early in June on unfavorable weather for the growing crop and middling uplands in New York June 4 were 11.30 cts.; the weather subsequently improved and the price June 30 was 10.80 cts. At the mines of the Greene Copper Co. at Cananea, Mex., serious labor troubles occurred through a strike of the Mexican workmen and their attempt to force the American workmen to join in the movement. A considerable number of miners were killed and one incident was the rushing across the Mexican border of armed Americans into Mexican territory at the request of the Mexican local

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authorities, who found themselves unable to cope with the situation. King Haakon VII. and Queen Maud of Norway were crowned June 22. In the Italian Parliament a bill was passed reducing the interest on Italian 4 and 5% rentes to 3.75% and eventually to 3.50%. The conversion operation the next month proved a great success. The amount involved was $1,620.000,000, and only $740,000 bonds were presented for payment. In Massachusetts a law was enacted permitting the incorporation of high-speed electric railroads with authority to take lands by right of eminent domain under certain restrictions.

Railroad Events and Stock Exchange Matters.—The stock market, though strong early in the month, later developed great weakness. The provoking cause seems to have been mainly the hostile spirit shown against corporate undertakings as reflected in the events narrated above. Reading com. declined from 145¾ June 8 to 120½ June 30. N. Y. Cent. from 142¼ June 7 to 130¾ June 30; Penn. RR. from 135⅛ June 12 to 125 June 30; Mil. & St. Paul com., after advancing from 169⅝ June 1 to 182⅛ June 13, closed at 171 June 30; No. Pac. sold off from 214 June 12 to 191 June 29; Gt. North. from 309 to 278½; Un. Pac. com. from 153 June 7 to 141¼ June 30; Amal. Copper from 110⅜ June 7 to 95½ June 28, and U. S. Steel com. from 42 June 5 to 33¾ June 30. The syndicate formed the previous year to underwrite about $24,000,000 bonds of the Chic. Burl. & Quincy (Ill. Div.) was dissolved, with a considerable amount still unsold. The ruling that the transfer tax on stock sales must be paid at the rate of 2 cts. upon each share sold, no matter what the par value, proved very disturbing in the "curb" market, where so many shares of small denominations are dealt in. The most important new capital issue was the placing in France of a 250,000,000 francs 3¾% loan of the Penn. Co., guar. by the Penn. RR. Balt. & Ohio RR. increased the semi-annual div. on its com. stock from 2½ to 3%. Amer. Locomotive began divs. on its com. stock, the initial payment (quar.) being 1¼%. Pitts. Cin. Chic. & St. Louis increased the semi-annual div. on its pref. stock from 2 to 2½%. Among other companies that increased divs. were the Anaconda Copper Min. Co. and the United Copper Co. (com.). In the U. S. Court Judge Lacombe continued the order previously granted restraining the public authorities from enforcing the 80-cent Gas Law, but stated that he did not intend to restrain individual consumers from bringing actions against the Consol. Co.

The Money Market.—Money showed growing ease at the beginning of June but this was not maintained. Both the money holdings and the surplus reserves of the banks were steadily increased, supplies of money here having been augmented by large shipments from San Francisco, including considerable arrivals of Australian gold at Vancouver, B. C., which had been trans-shipped to San Francisco. Aggregate money holdings were $274,460,000 June 30 against $264,-877,100 May 26 and surplus reserves $12,055,750 against $6,694,150. The latter part of June money again developed firmness with some slight flurries in the call loan branch, owing to preparations for the 1st of July int. and div. disbursements. The range for call loans was 2@6 and time loans at the close were 4½@5 for 60 to 90 days, 5% for 4 to 5 months, 5¼@5½ for 6 months and 5½@5¾ for 7 mos. Paper was quoted at 5@5½ for double names and prime single names and 5½@6 for good single names. Deposits of the banks increased from $1,032,731,800 May 26 to $1,049,-617,000 June 30. Loans increased from $1,049,390,800 May 26 to $1,060,076,300 June 16, and were $1,056,944,900 June 30.

Foreign Exchange, Silver, Etc.—Exchange underwent another quick transformation. Early in June there was a sharp rise, influenced by easier money here and by a good demand to cover finance and other loan bills about to mature. Foreign lenders appeared to be little inclined to extend or renew maturing obligations. About the middle of the month the tone was reversed. The announcement of the negotiation of the Pennsylvania RR. loan in France induced speculative selling of exchange while easier discounts in London and firmer rates for time money in New York aided the renewal of maturing finance bills. There were also indications of drawings of bills by representatives in this city of foreign fire insurance companies in settlement of losses sustained by the San Francisco fire. Altogether a sharp decline ensued, encouraging expectations of gold imports, even without the intervention of the Secretary of the Treasury; but only some very small engagements for import were actually made. The Bank of England rate was reduced June 21 from 4% to 3½% and the bullion holdings were heavily augmented. Exchange was at its highest June 12 with 60-day bills 4 83@4 8305, sight at 4 8605@4 8610 and cable transfers 4 8645@4 8650. June 30 rates for the three classes of bills were 4 8190@4 82, 4 8470@4 8475 and 4 85@4 8510. Open market discounts in London were easier and the quotation June 30 was 3⅛; but at the Continental centres rates stiffened and at the close were 3⅞@4 at Berlin and Frankfort and 2⅝ at Paris. Silver in London under large selling orders declined to 29⅝d. June 15 but closed at 30 3-16d.

JULY.—*Current Events.*—The Sec. of the Treasury invited bids July 20 for $30,000,000 10-30-year Panama Canal bonds. Mr. Shaw used every device to help along the sale and it proved a great success. The bonds are by law available as security for bank notes and for Government deposits, and the Secretary offered other inducements to attract bids and insure a good price. He gave notice that banks holding public deposits secured by municipal obligations would have to substitute Government bonds for the same. This led to a demand for the old U. S. 2s and sent up their price. July 9 they had sold at 103⅝; but July 17 sold at 104½ and were quoted 104¾ bid, 105¼ asked; July 31 Mr. Shaw also announced that banks bidding for the Canal bonds would be favored with special Government deposits and that part of the money representing the bonds purchased would be left on deposit with the institution making the bids. The bidders were not obliged to put up any money. This last feature enabled a clerk in this city to obtain $5,819,580 of the bonds. The bids aggregated $446,371,300 at an average price of 104.036. The largest award to any bidder was $15,000,000 to Fisk & Robinson at 103.89@104.23. A New York City bond sale a few days subsequently of $12,500,000 4% bonds proved far from a success for a variety of reasons. The City Comptroller placed only $11,029,100 at an interest basis of 3.94%, as against 3.65% at the city's sale of $20,000,000 4s the previous February. On July 31 the directors of the U. S. Steel Corporation voted to resume dividends on the com. stock—½% being declared for the March quarter and ½% for the June quarter, making 1% for the six months, payable Oct. 1. In the Beech Creek region of Pennsylvania the strike at the coal mines was terminated about the middle of July—this being about the last of the strikes in the soft-coal regions to be settled. The outlook for the growing crops continued very favorable. A quite general decline in grain prices occurred. Sept. wheat at Chicago closed at 74⅛ cts. July 31, as against 81⅜ June 30; Sept. corn at 49¾, against 52¾, and Sept. oats at 31⅛, against 36⅜. Money holdings of the U. S. Government further increased from $328,152,366 to $335,251,754, but Government deposits in the banks were reduced from $93,986,237 to $84,480,056, chiefly as the result of the withdrawal of the $10,000,000 special Government deposits placed with the banks the previous March. National bank circulation was reduced from $517,847,749 to $516,573,399—this being the first decrease for a long time. The Treasury statement July 31 showed only $7,-025,825 of State, city and railroad bonds held as security for public deposits, against $20,928,825 June 30 1906. On Sunday, July 22, the Russian Emperor unexpectedly dissolved the Douma; the news caused intense excitement upon all the European bourses and led to serious declines in Russian securities. After the dissolution of the Douma the majority of the members assembled at Viborg, Finland, and issued a manifesto to the Russian people. They were soon dispersed, however. Later, mutinies of troops and uprisings of the people occurred in various parts of the Russian Empire, creating grave anxiety all over the financial world. Sec. of State Elihu Root started July 4 on a three months' tour of the South American States to promote friendly intercourse with the United States, and to attend the Pan-American Congress at Rio de Janeiro. He was everywhere enthusiastically received. Brazil announced a new tariff reducing duties on flour and other American products 20%. Serious hostilities having developed among the Central American States Guatemala, Salvador and Honduras, Mexico cooperated with the United States in offering its good offices, and the two succeeded in bringing about peace. After eleven years' struggle, Capt. Alfred Dreyfus of the French army was finally vindicated; he was reinstated in the army and decorated with the Cross of the Legion of Honor. Russell Sage died July 22, leaving his property to his wife. Alfred Beit, the South African "diamond king," died July 16.

Railroad Events and Stock Exchange Matters.—The stock market underwent a decided change for the better. The first two weeks the tone continued weak, and there was further pronounced liquidation, carrying prices in not a few cases to the lowest points of the year. Then a period of dulness intervened, but about the 20th aggressive buying was noted, and the latter part of the month the tone was quite strong. Altogether the upward reaction reached large proportions. Atchison com. sold up from 85⅝ July 13 to 92⅜ July 31; Milw. & St. Paul com. from 167⅛ July 3 to 182¼ July 26; No. Pac. from 190 July 3 to 205½ July 30; N. Y. Cent. from 127¾ July 2 to 137½ July 30; Pennsylvania from 122½ July 2 to 130¾ July 30; Un. Pac. com. from 139¾ July 12 to 152¾ July 31; So. Pac. com. from 63¼ July 2 to 74½ July 31; Steel com. from 32⅝ July 13 to 40 July 31 and Amal. Copper from 92⅜ July 13 to 101¾ (ex-div.) July 30. The bond market remained extremely dull. A block of $6,180,000 equipment bonds of the Wabash RR. purchased by Lee, Higginson & Co. was offered for sale in Paris. Brooklyn Un. Gas Co. announced that the Sept. div. would be entirely omitted. In the Bay State Gas litigation Judge Putnam in the U. S. Circuit Court at Boston handed down a decision holding that Henry H. Rogers, though not guilty of any breach of trust, must pay to the receiver of the Bay State Gas Co. an equitable proportion of the profits derived from the sale of certain other properties. See V. 83, p. 157. The Supreme Court of Michigan affirmed the decision of the lower court overruling the demurrer of the Mich. Cent. RR. in the action brought by the State of Michigan to collect taxes for the years 1856 to 1893, claimed to be due in excess of the amounts already paid—V. 83, p. 213.

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The Money Market.—In money there was a return to ease. Before Sec. Shaw's plans had developed with reference to the Panama Canal bond sale there was a fear lest that operation might produce some tension. But the Secretary conducted the sale so as to avert friction. Early in July 8% was paid for call loans, but this was due mainly to shifting of money incident to the turn of the half-year. On July 31 the range for call loans was only 2¼@2½%. For time money the rates were 4% per annum for 60-day periods, 4¼@4½ for 90 days, 4½@4¾ for four months, 5¼@5½ for five months and 5½@5¾ for six months. Commercial paper then was 5½@5¾ for double names and for prime single names, and 6 for good four to six months' single names. Loans of the Clearing House banks dropped from $1,056,944,-900 June 30 to $1,036,233,400 July 14, but increased again to $1,058,415,100 July 28. Deposits followed a similar course, dropping from $1,049,617,000 June 30 to $1,023,932,-000 July 14, with an increase to $1,060,116,900 July 28. Money holdings, after declining from $274,460,000 June 30 to $265,551,000 July 7, rose to $283,921,700 July 28. Surplus reserves, after getting down to $6,465,075 July 7, were up to $19,391,000 July 21 and were $18,892,475 July 28. Business in commercial paper remained very limited. Eastern markets had been practically closed for some time previously to mercantile paper because of the absence of demand for this form of investment on the part of the fire insurance companies owing to the losses sustained by them by the San Francisco fire.

Foreign Exchange, Silver, &c.—The course of sterling during July was irregular, the tendency of rates, however, being upward, particularly the latter part. In the opening days the market was often weak, influenced in part by dear money on call here, and in part by reason of the offerings of bills representing drawings of local agents of foreign fire insurance companies on account of the settlement for the San Francisco fire losses. The latter part of the month the decline in money in this market, together with the tension which developed at the European financial centres as a result of the disturbances in Russia, produced a sharp rise in sterling. Before this rise some further occasional engagements of gold in London for import were announced and also engagements of gold from Australia. Thereafter profitable importations of the metal from London were precluded. The low figures were July 3, when 60-day bills were 4 8160@4 8165, sight bills 4 8440@4 8445 (which figures were again reached July 17) and cable transfers 4 8480@4 8485 (this last, however, touching a still lower figure, namely 4 8470@4 8475 on the 17th), while the high figure was reached July 24, when the rates for the three classes were respectively 4 8220@4 8225, 4 8520@4 8525 and 4 8560@4 8565. The close July 31 was at 4 8220@4 8230, 4 85@4 8505 and 4 8545@4 8550. Open market discounts at the European financial centres July 31 were 3 1-16@3 3-16 at London, 2½ at Paris and 3⅜ at Berlin and Frankfort. Silver in London fluctuated between 29 13-16d. and 30 7-16d., with the close July 31 at 30 1-16d.

AUGUST.—*Current Events.*—Somewhat of a sensation was created by the announcement Friday, Aug. 17, of the action on Union Pacific and Southern Pacific dividends. An increase on U. P. common had been looked for, but no one expected that the addition would be more than one or two per cent per annum (the stock having been on a 6% dividend basis). Actually a semi-annual payment of 5% was announced, placing the stock on a basis of 10% per annum. At the same time dividends were begun on Southern Pacific common, a semi-annual payment of 2½% being declared, placing these shares on a 5% basis. On the stock market, this news coming so soon after the resumption of dividends on U. S. Steel common, engendered a speculative revival. Tension again developed in the money market without, however, disturbing confidence in the general situation. Payment had to be made for the $30,000,000 Panama Canal bonds sold by the U. S. Govt. the previous month, and simultaneously Government revenues ran in excess of disbursements. Secretary Shaw endeavored, as far as possible, to minimize the influence of these operations, but though Government deposits in the banks were increased between Aug. 1 and Sept. 1 from $84,480,056 to $106,355,219, cash holdings in Sub-Treasuries nevertheless rose from $335,251,754 to $346,664,238. National bank circulation again increased, rising from $516,573,399 to $524,439,160. The favorable crop outlook was reflected in declining prices on both the grain and the cotton Exchanges. Sept. wheat at Chicago, which had closed at 74⅛ July 31, was down to 70¼c. Aug. 31; Sept. corn between the same dates declined from 49¾c. to 47¼c. Middling upland cotton in this market fell away from 10.90c. July 31 to 9.80c. Aug. 31. For the first time since 1893 the U. S. Govt. began the purchase of silver bullion in the market, the metal being needed for subsidiary coinage; later in the year the monthly purchases were again suspended because of the high price. A shock in financial circles was created by the closing of the Real Estate Trust Co. of Phila. on Tuesday Aug. 28, following the death the previous week by suicide of its President, Frank K. Hipple, who, it subsequently developed, had been guilty of gross fraud and irregularities. Earlier in the month, a financial institution located in one of the outlying sections of Chicago, namely the Milwaukee Avenue State Bank of Chicago, closed its doors. In this case, also, bad and fraudulent management was the cause. An earthquake at Valparaiso and other points in Chili, accompanied by fire, as in the San Francisco case, worked great destruction, leading to a heavy loss of life and property damage estimated at $200,000,000 or over. The Shah of Persia issued a rescript ordering the formation of a National Consultative Assembly composed of representatives of all classes of the population, from the princes downward. In China, a Chinese commission, after returning from a tour of the United States and Europe, recommended a gradual change to a constitutional government in China, giving from ten to fifteen years to educate the people to it, and an imperial decree appeared Aug. 30 promising the constitution but not fixing any date. President Roosevelt issued a proclamation putting into effect on Sept. 1 a new commercial agreement between the United States and Spain as to reciprocal tariff concessions. He also issued instructions to the Public Printer that in printing documents from the White House a so-called simplified form of spelling recommended by a spelling reform committee, which had the support of Andrew Carnegie, be adopted. The list comprised 300 words including "thru" and "tho" as the spelling for "through" and "though." On account of the opposition which developed when Congress re-assembled, the action was rescinded the following December. The Sewer Pipe Trade Association, in order to avoid prosecution by the U. S. Government, entered into an agreement with the U. S. District-Attorney whereby the Association was dissolved (V. 83, p. 382). The Commercial Cable Co. on Aug. 28 announced the opening of its cable to Iceland. An imposing reception was accorded William J. Bryan at Madison Square Garden in welcome of his home-coming from abroad; in his speech Mr. Bryan declared in favor of the Federal ownership of trunk lines of railroad and the State ownership of all other railroads. A remark by Justice Gaynor that the Brooklyn Rapid Transit Co. had no right to charge a 10-cent fare to Coney Island rendered in a proceeding to which the company was not a party induced large numbers of passengers to refuse to pay the extra fare and led to riotous proceedings at various points along the line; the matter was finally settled by the company giving passengers rebate checks for the extra fare, which checks it agreed to redeem, provided the Court of Appeals eventually decided that the company had the right to charge only a single fare. The Valorization Act in Brazil, intended to raise the price of coffee to a satisfactory basis, and which was preceded by a convention between the three great coffee States in Brazil, became a law. It provide for an export tax of three francs per bag (about 58 cts.), and will involve an outlay, it is supposed, of $75,000,000 in purchasing coffee.

Railroad Events and Stock Exchange Matters.—A great revival of speculation occurred on the Stock Exchange. The announcement after the close of business July 31 of the action of the U. S. Steel Corporation in resuming dividends on Steel com. was interpreted as a widely favorable event and the stock market the beginning of August naturally felt the quickening influence. Hence, when, on Friday morning, Aug. 17, the further announcement came that the dividend on U. P. com. had been raised from a basis of 6% per annum to 10% and that dividends on So. Pac. com. were to be begun at 5% per annum, a tremendous impetus was given to the speculation for a rise. The next few days the advances in the prices of prominent stocks reached very large dimensions and transactions were on a tremendous scale—the sales Monday, Aug. 20, aggregating 2,716,000 shares. Union Pac. com. had sold at 153 Aug. 1 and reached 191¾ Aug. 30, with a further rise in Sept., and many other stocks also enjoyed large advances. The latter part of the month the condition of the money market suggested caution and somewhat of a halt in the upward movement then ensued. The market for bonds remained generally narrow and limited, as in previous months; in a few cases there were sharp declines—in N. Y. Cent. gen. 3½s because of the dissolution of the underwriting syndicate with some of the bonds left unsold. There were suggestions of increased dividends on Atchison and other stocks. Atch. com. moved up from 92¼ Aug. 9 to 108⅝ Aug. 29; Can. Pac. from 164¾ Aug. 4 to 179¼ Aug. 29; Gt. North. from 293¼ Aug. 4 to 334 Aug. 30; N. Y. Central from 137½ Aug. 1 to 146 Aug. 20; Penn. from 130⅜ Aug. 1 to 146¼ Aug. 20; So. Pac. com. from 73⅝ Aug. 2 to 93½ Aug. 25; Amal. Copper from 100¾ Aug. 9 to 111½ Aug. 20; and U. S. Steel com. from 39⅛ Aug. 4 to 47¾ Aug. 25. Milw. & St. Paul directors gave shareholders the right to take the $25,000,000 of treasury com. stock at par; the privilege was worth $17 or $18 a share. Boston & Maine stockholders were offered 53,319 shares of new stock at $165 a share, but subscribed for only 38,457 shares. New or increased dividends were declared by a number of copper companies, including Butte Coalition Mining Co., Calumet & Hecla, Copper Range Consolidated and Wolverine Copper Mining Co. The Republic Iron & Steel Company, besides the regular quarterly dividend of 1¾% on the pref. stock, declared 2% on account of arrears of dividends on this stock and repeated the operation three months later. The American Express Co. announced an increase from 8% yearly to 12% yearly. At the annual meeting of the Wells, Fargo Express Co. the Harriman ticket was re-elected. The Brooklyn Ferry Co. defaulted Aug. 1 in the interest on its $6,500,000 first consols. An assessment of $3 per share was levied on the 280,000 shares of stock of the

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Federal Reserve Bank of St. Louis

Spring Valley Water Co. following the San Francisco earthquake and fire. The Pennsylvania RR. announced a reduction in passenger rates (V. 83, p. 324, 436), as also did the N. Y. N. H. & H.—V. 83, p. 435—the N. Y. Central, and a number of other roads (V. 83, p. 625, 686. In Wisconsin the State Railroad Commission ordered a reduction in grain rates. In Washington the Railroad Commission ordered an interchange of wheat traffic between eastern Washington and Puget Sound ports (V. 83, p. 295), and in Oregon assessed values of railroads were enormously increased. The Virginia Corporation Commission, after declaring unconstitutional the Churchman Act, passed by the Virginia Legislature and which sought to compel the railroads to keep on sale mileage books at 2 cents a mile (the provision was later also declared invalid by the courts), issued a notice requiring the railroads to show cause Nov. 1 why they should not be compelled to make a flat rate of 2 cents a mile.

The Money Market.—Money again developed decided tension. The New York City banks had to meet the usual call for funds to move the crops, while at the same time the U. S. Treasury was taking money out of the banks, as noted above. The speculative revival on the Stock Exchange served further to intensify the pressure on the banks. Towards the close the failure of the Real Estate Trust Co. of Phila. also proved a disturbing influence. The last day of August the range for call loans was 8@12% while borrowers on time had to pay a commission in addition to the legal rate of interest. The surplus reserves of the Clearing House banks declined from $18,892,475 July 28 to $2,869,400 Sept. 1, and money holdings fell from $283 921,700 to $263,383,700. Loans after increasing from $1,058,415,100 July 28 to $1,077,191,700 Aug. 4, fluctuated thereafter and were $1,063,739,600 Sept. 1. Deposits, after rising from $1,060,-116,900 July 28 to $1,076,599,300 Aug. 4, fell away to $1,042,057,200 Sept. 1. Time loans the latter part of the month were quoted at 6% and a commission of ¼ of 1% for all periods from sixty days to six months. At the very close, there was an advance to the equivalent of 6½% for ninety days to four months. For periods beyond five months the rate was 6%. Commercial paper closed at 6@7 for double names and 6@7 for prime and 7½ for good single names

Foreign Exchange, Silver, &c.—Sterling exchange developed great weakness. At the beginning of August, the market was active and higher, influenced by a good demand to cover speculative sales and to remit for stocks sold for European account in consequence of the disturbed political and financial situation in Russia. Soon, however, the market manifested a declining tendency. Bankers seemed to be confident of lower rates as the result of the season's export movement of cotton and grain, which was expected to be large, ann they were disposed to anticipate such movement by operations in futures and by speculative selling. The growing tension in the money market encouraged negotiations in all forms of loan bills and induced holders of commodity drafts in the interior, to promptly market the same. Liberal purchases by Europeans of American securities also at times supplied considerable amounts of exchange, apparently much more than offsetting the inquiry for bills resulting from foreign realizations on such securities. Altogether, the market became demoralized the latter part of the month. Sight bills dropped from 4 8535@4 8540 Aug. 7 to 4 8325@4 8340 Aug. 30 and closed Aug. 31 at 4 8330@4 8340. Cable transfers from 4 8575@4 8585 dropped to 4 8375@4 84, with the close at 4 8390@4 84; while sixty-day bills fell from 4 8250@4 8260 to 4 8025@4 8050, with the close 4 8030@4 8040. Open market discounts at London advanced and were 3½ Aug. 31. At Berlin and Frankfort the rate at the close was 3⅝ and at Paris it was 2¼. Silver in London, after touching 29⅞d. Aug. 3, advanced to 30 15-16d. and closed at 30⅞d. The resumption of purchases of silver bullion by the U. S. Govt. exerted a strengthening influence.

SEPTEMBER.—*Current Events.*—The Secretary of the Treasury again intervened to assist in the importation of gold. Early in the month call money was quoted at 40%, and borrowers on time had to pay a commission in addition to the full legal rate of interest. Saturday, Sept. 8, the Clearing-House banks showed a deficiency in their reserves of $6,577,-925. Government receipts were exceeding disbursements. After the close of business Sept. 5 Mr. Shaw announced that he would repeat his operation of the previous spring and deposit public moneys with the institutions engaging gold for import, thus making the imports immediately available and saving loss of interest. The offer applied to imports from Australia or any other distant point, but was not to become operative until Monday, Sept. 10. Some gold had been engaged before this news arrived and thereafter the takings were large. As recorded at the New York Sub-Treasury, $35,972,000 gold was engaged in Sept., against which Government deposits were made, and $2,000,000 more was engaged by the National Shawmut Bank of Boston. The *arrivals* at this point during the month aggregated about $26,000,000. On the afternoon of September 27 the Secretary of the Treasury went still farther and announced that $26,000,-000 of Government moneys would be added to bank deposits independent of the gold engagements. The bulk of this amount, of course, did not get into the banks until the following month. Secretary Shaw early in the month issued a notice warning the banks that they must not use Government deposits in making speculative loans on call in Wall Street. Oct. 1 Government deposits with the banks were $134,619,383 against $106,355,219 Sept. 1 and $84,480,056 Aug. 1. Money holdings in Sub-Treasuries Oct. 1 were $339,-049,387 against $346,664,238 Sept. 1 and $335,251,754 Aug. 1. Bank circulation secured by bonds further increased from $524,439,160 to $527,768,924. The large American takings of gold disturbed the European money markets, and both the Bank of England and the Bank of Germany raised their rates of discount, while sharp advances occurred in the open market. Developments in Cuba were very important. The insurrection in the island was making considerable headway and the Cuban Government appeared to be helpless against it. President Roosevelt sent Secretary of War Taft and Assistant Secretary of State Robt. Bacon as commissioners to the island to see if pacification could not be arranged and issued a note of warning that the United States would be obliged to intervene in fulfillment of its treaty obligations if this were not done. The effort proved futile. The Cuban President, Senor Palma, together with his whole Cabinet, resigned, leaving the country without any Government. Accordingly, on Sept. 29, Secretary Taft proclaimed himself Provisional Governor of Cuba. The next month Charles E. Magoon was appointed to succeed him. The weather during September continued favorable to the grain crops, but in the case of cotton some deterioration occurred, and, furthermore, considerable damage was done the latter part of the month by the hurricane referred to below. Middling uplands here, after advancing from 9.80c. Sept. 1 to 10c. Sept. 6, dropped to 9.60c. by Sept. 24, but recovered to 9.90c. Sept. 29, with a further sharp rise early in October. Political developments in New York State caused some uneasiness in business circles. William R. Hearst, after having himself nominated as a candidate for Governor by the so-called Independence League, succeeded in capturing also the nomination by the Democratic Convention, notwithstanding the determined opposition of the better wing of the party. The nomination, however, of Charles E. Hughes by the Republican Convention was considered as simplifying the issue, with the prospects favorable for the defeat of Mr. Hearst, especially as the latter's nomination led to large defections in the Democratic Party. On Sept. 26 and 27 a tropical storm did great damage on the Gulf Coast and also extended well up the Mississippi Valley. Pensacola, Fla., and Mobile, Ala., suffered severely, the property loss in each being estimated at several million dollars, while considerable loss of life also occurred. A local event was the joining of the two ends of one of the two tubes being built by the Penn. RR. beneath the bed of the Hudson River. In a test case Judge Windes in the Circuit Court at Chicago on Sept. 15 held valid the $75,000,-000 Mueller certificates which the city proposed to issue for municipal ownership of street railways. The case was at once appealed to the State Supreme Court. Early in the month it was announced that the Penn. RR. had sold to Kuhn, Loeb & Co. 400,000 shares of its holdings of B. & O. stock and 160,000 shares of Nor. & West.—being about one-half its entire holdings in each instance, and reducing its interest in the share capital of these roads from about 40% to 20%. Later in the month it transpired that the Union Pacific-Harriman interests were negotiating with Kuhn, Loeb & Co. for the B. & O. stock, and the purchase was subsequently effected. A commercial agreement was entered into between the United States and Bulgaria giving this country the benefit of Bulgaria's minimum tariff. President Roosevelt issued an executive order enjoining the enforcement of the 8-hour law by contractors on Government work. Race conflicts between blacks and whites in the South were very frequent during 1906; one of these occurred in Sept. at Atlanta, in which many negroes were killed.

Railroad Events and Stock Exchange Matters.—The stock market during September was weak and strong by turns. The tension in money operated to repress speculative activity and Mr. Hearst's success in gaining the Democratic nomination also at one time exerted an adverse effect. A sharp rise followed the action of Secretary Shaw in again deciding to facilitate gold imports, but the buoyancy was not long maintained. Certain stocks enjoyed sharp rises by reason of special circumstances—Balt. & Ohio, for instance, when it transpired that the Harriman interests were seeking the Pennsylvania block of stock. The latter part of the month prices generally declined with the close somewhat weak. B. & O. com. sold up from 117¾ Sept. 1 to 125⅛ Sept. 21 and closed at 122⅞ Sept. 29. Can. Pac. from 173½ Sept. 1 advanced to 183 Sept. 28, closing at 182¾ Sept. 29. Milw. & St. Paul com., after having advanced from 177 Sept. 1 to 183 Sept. 4, sold down to 170 Sept. 28 and closed at 172⅛ Sept. 29. Pennsylvania moved up from 141⅜ Sept. 1 to 145¼ Sept. 17, then declined to 139½ Sept. 28, and closed at 141⅛ Sept. 29. Union Pac. com. rose from 191¼ Sept. 1 to 195⅜ Sept. 4, declined to 181½ Sept. 28, ex-div. of 5%, and closed at 183. So. Pac. com., from 90¾ Sept. 1 and 90½ Sept. 5, advanced to 97½ Sept. 21 and closed at 95½ Sept. 29. Evansv. & Terre Haute RR. declared 4% on its com. stock, being the first dividend since May 1901. The N. Y. Central offered shareholders $29,839,560 new stock at par. Clev. Cin. Chic. & St. Louis listed $4,402,-400 additional common stock which had been sold.

The Money Market.—The tension in money became still more pronounced. Call loans touched 30% Sept. 4 and 40%

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Sept. 5; news of Sec. Shaw's decision again to assist gold imports did not come until after the close of business the latter day. Sept. 6 the highest rate was 25% and Sept. 7 it was 17%. Thereafter no such extremes figures were reached, but even under the large deposits of Government moneys in the banks, ease by no means developed. Sept. 28 the range was 4½@7. On time contracts a fractional commission had to be paid the entire month in addition to the legal rate. At the close, with the commission included, the rate was 7% for sixty to ninety days, 7@7½ for four and 6½@6¾ for five to six months. Some loans were then reported at 6 for eight to nine months on high-grade security. Commercial paper was not readily salable, but rates at the close were nominally 6½@7 for double names and for prime single names, and 7½ for good single names. Money holdings of the banks fell from $263,383,700 Sept. 1 to $246,-975,600 Sept. 8, and then increased week by week to Sept. 29, when the amount was $271,055,100. The banks were $6,577,925 below the required reserve Sept. 8, but the deficit was made good the next week and Sept. 29 there was $12,-540,350 surplus. Loans were reduced from $1,063,739,600 Sept. 1 to $1,036,460,400 Sept. 15 and then increased to $1,051,172,800 Sept. 29. Deposits dropped from $1,042,-057,200 Sept. 1 to $1,005,487,600 Sept. 15, and were $1,034,059,000 Sept. 29.

Foreign Exchange, Silver, &c.—Foreign exchange during September was more or less unsettled. Secretary Shaw's action in assisting gold imports, the monetary tension here, the advance in discounts abroad, together with the obstacles thrown in the way of this country obtaining the gold which it sought, were varying influences which affected prices of sterling bills one way or another from day to day. Dear money here encouraged drawings of finance and other loan bills, as it had in the month preceding, and also kept the demand for remittance light. A supply of exchange also came upon the market against a matured installment of the loan negotiated in France by the Penn. RR. There was at times some speculative selling of exchange based upon expectations of lower rates when cotton should begin actively to be exported. Sight bills were at their lowest Sept. 5 at 4 8285@4 8315. The close Sept. 29 was 4 8325@4 8335. Cable transfers were 4 8375@4 8380 Sept. 5 and 4 8410@4 8415 Sept. 29. Sixty-day bills were at their lowest Sept. 22 at 4 7940@4 7950; the price Sept. 29 was 4 7950@4 7975. The Bank of England put up its rate of discount from 3½ to 4% Sept. 13 and the Bank of Germany the next week advanced from 4½ to 5. Bullion holdings of the Bank of England were heavily reduced, in large part as the result of the takings of gold for the United States. Open market discounts at London Sept. 29 were 4⅛@4¼, and at Berlin and Frankfort 4⅝@4¾. At Paris the open market quotation was 2⅞. Silver advanced still further, getting up to 31¾d. with the close 31⅝d.

OCTOBER.—*Current Events.*—The drain of gold to the United States disturbed all the European money markets. On the 10th the Bank of Germany raised its rate from 5% to 6% and on the 11th the Bank of England moved up from 4% to 5%. Then on Friday, Oct. 19, the Bank of England took the whole financial world by surprise and further raised its rate to 6%. This was the more startling as the Governors had the previous day, at the regular weekly meeting, refrained from a further increase. The explanation was offered that indications of renewed monetary tension in New York, followed on Thursday, the 18th, by a sharp break in our foreign exchange rates, made the Bank officials apprehensive that there might be further takings of gold for this country at a time when they would have to meet a heavy call for gold for Egypt and other countries. The advance to 6% had the effect intended. The course of our exchange market was instantly reversed, while loans being carried in Europe were to a considerable extent transferred to this side or else the holdings of stock on which they had been obtained liquidated. On the New York Stock Exchange prices tumbled and the market on that and succeeding days was in a state of demoralization. Furthermore, on Oct. 23 Mr. Shaw announced that further advances of Government funds to facilitate gold imports would be discontinued. This had a reassuring effect in Europe, though by that time exchange rates had risen so decidedly as to make further imports of the metal out of the question, even with the aid of Treasury advances. Prior to the suspension of the order, $8,634,000 more gold had been engaged with the help of the Treasury and $1,848,000 gold came in unaided. Altogether, from the beginning of the movement, $44,606,000 of Treasury advances for gold imports were made at New York and $2,000,000 at Boston, besides which $7,457,844 gold came in unaided. The Secretary also took some new steps to ease monetary conditions here. Of the $26,000,000 special deposits announced towards the close of September, the New York institutions got eventually $7,500,000, though only $3,000,000 had been allotted to them; interior institutions failed to take their full quota. Moreover, part of the remainder of the $26,000,000 was placed with the New York correspondents of the country depositories for their account, to be withdrawn by them as needed. All this was before the sudden advance in the Bank of England rate to 6%. Following that event, Mr. Shaw gave notice that he would permit national banks having deposits of Government funds with Government bonds as collateral to substitute municipal securities for such collateral up to an aggregate of $18,000,000 on condition that the Government bonds released be used at once as the basis for new bank-note circulation. The offer, it is understood, was availed of to the full extent. The Secretary, "to demonstrate in a limited form the benefits of an elastic currency," required that the banks, when taking out the additional notes, must make application for the retirement thereof between March 15 and Aug. 10 1907. The Ontario Bank of Toronto became embarrassed, owing to unauthorized investments, as alleged, by its General Manager, and on Oct. 13 an offer for the absorption of the institution made by the Bank of Montreal was accepted. The troubles of this Canadian institution were followed the succeeding week by considerable shipments of gold from this centre to Canada. Money holdings in Sub-Treasuries were reduced from $339,049,387 to $324,029,969, Government deposits in the banks increased from $134,619,383 to $148,975,346, and national bank circulation increased from $527,768,924 to $536,933,169. There was a pretty general rise in the cotton goods market, due partly to a growing scarcity of supplies and partly to a sharp rise in cotton. Print cloths at Fall River were first marked up from 3⅜c. to 3½c., then on the 16th to 3⅝c., on the 19th to 3¾c., and on the 20th to 3⅞c. Middling upland cotton in this market from 9.90c. Sept. 29 got up to 11.40c. by Oct. 11, influenced at first by reports of damage from the tropical storm of the previous month and a small crop movement, and later by reports of killing frosts over a considerable portion of the South. The latter part of the month the price sharply declined and the close Oct. 31 was at 10.50c; the movement of the crop had now become quite large, while the Census Bureau report showed a much larger quantity of cotton ginned up to Oct. 18 than had been expected. J. M. Ceballos & Co., a banking house with large Cuban interests, made an assignment, with liabilities of $3,000,000. The French Ministry under M. Sarrien resigned, the Premier being ill. M. Clemenceau formed a new Ministry, retaining the portfolio of the Interior.

Railroad Events and Stock Exchange Matters.—The stock market the early part of October was irregular with the business small. The copper stocks advanced on still higher prices for the metal and there was improvement in other directions, too. Dealings, however, were almost wholly professional. With the signing of the contract for the long-mooted lease of the Great Northern ore lands to the U. S. Steel Corporation, the Steel stocks developed considerable strength and on Oct. 12 Steel com. touched 50¼, the highest price since Dec. 1901. The market, however, was showing growing weakness when Oct. 19 the news came of the advance in the Bank of England rate to 6%. This caused a sharp break throughout the list, which was accelerated the next day by an unfavorable bank statement. An irregular recovery followed, but weakness remained the prevailing characteristic until the close. The semi-annual dividend of both Atchison com. and Norf. & West. com. was increased from 2 to 2½% but the action in the Atchison case was followed by a sharp decline, owing to disappointment because the increase had not been to 3%. The Amal. Copper Co. increased its quarterly declaration from 1¾ to 2% but this stock also declined with the weakening of the general market. Can. Pac. announced its intention to distribute 1% yearly on the com. shares beginning with 1907 from the interest received from land funds and land contracts. Atch. com. from 109 Oct. 2 dropped to 99½ Oct. 20 and closed at 100⅜ Oct. 31. Milw. & St. Paul com. declined from 178⅝ Oct. 12 to 168¾ Oct. 20 and closed at 170; N. Y. Cent. sold at 126¾ Oct. 31 ex-rights, against 141½ Oct. 10 with the rights on; Pennsylvania from 146¼ Oct. 11 got down to 139 Oct. 26, with the close at 141; Union Pac. com. dropped from 191½ Oct. 11 to 180¼ Oct. 31. Bethlehem Steel Corp. reduced the div. on its pref. stock from a basis of 7% to 5%. Norf. & West. shareholders authorized $34,000,000 conv. bonds and a like amount of new com. stock into which the bonds may be converted. Chic. & North West. shareholders authorized an increase of $100,000,000 in com. stock, none to be issued immediately. Tenn. Coal Iron & RR. Co. shareholders authorized an increase in the stock from $30,000,000 to $50,000,000 and the directors voted to issue the $3,500,000 remaining of the $7,000,000 com. stock authorized in the spring. The N. Y. Court of Appeals handed down a decision sustaining the injunctions preventing the Consol. Gas Co. from shutting off the supply of gas to the plaintiffs in the case because of their refusal to pay more than the prescribed 80 cents per 1,000 feet. Wabash RR. shareholders authorized the $200,000,000 4% ref. bonds in accordance with the plan for retiring the debenture bonds. They also authorized $16,500,000 new pref. stock.

The Money Market.—Money on call Oct. 1 reached 9%, but gradually the action of the Treasury the previous month in enlarging Government deposits made its influence felt and rates declined both at call and on time. With the beginning, however, of shipments of gold to Canada in connection with the Ontario Bank embarrassment, a hardening tendency again developed. On the 17th the call loans got back to 6%, and on the 19th, with the rise in the Bank of England rate to 6%, call loans were made at 7%. With announcement of further relief measures by the Secretary rates eased off. The last few days, however, the tendency again was upward, and Oct. 31 the range was 6@9%. Money holdings of the banks, after

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having been reduced from $271,055,100 Sept. 29 to $267,-257,800 Oct. 5, increased to $275,718,400 Oct. 13 and then declined and were only $257,005,800 Nov. 3. Surplus reserves were reduced from $12,540,350 Sept. 29 to $9,423,125 Oct. 6, rose to $13,024,400 Oct. 13, then fell off and were $3,049,775 Nov. 3. Loans rose from $1,051,172,800 Sept. 29 to $1,082,358,500 Oct. 20, and it was thought this increase reflected largely the transfers to this side of loans which had been carried in Europe. On the other hand, the reduction following (to $1,052,790,900 Nov. 3) was taken to indicate a transfer of loans from the banks to the trust companies. Deposits Nov. 3 were $1,015,824,100 against $1,062,332,600 Oct. 20 and $1,031,338,700 Oct. 6. Rates for time money at the close were 6@6½ for sixty to ninety days and 6 for four to six months, while commercial paper was quoted at 6@6½ for double names and prime single names and 6½@7 for good single names.

Foreign Exchange, Silver, &c.—The tendency of exchange rates the first eleven days of October was upward. At this time ease was gradually developing in the money market and money here was relatively cheaper than on the other side. As stated above, the Bank of Germany on the 10th raised its rate of discount from 5 to 6% and Oct. 11 the Bank of England advanced from 4 to 5%. The difference in money rates made further negotiations of finance and other loan bills unprofitable, besides stimulating a demand for remittance in payment for such of these drafts as were maturing. But after the 11th the course of the exchange market was downward. A sudden flurry in call money Oct. 17 and the selling of bankers' drafts on rumors of expected tension in Canada, in connection with the embarrassment of the Ontario Bank, caused a sharp break in exchange the following day (Oct. 18) and led to the action of the Bank of England Oct. 19 in moving up its rate to 6%. This step instantly reversed again the course of exchange and only a slight further rise would have made it possible to export gold. The Bank of England for the six weeks ending Oct. 11, when the first advance in rate occurred, lost no less than £9,395,602 gold. The next week it made a small gain—£55,847. In the week ending Oct. 25, notwithstanding the advance to 6%, bullion holdings were further reduced by £745,746. This was followed, however, by a gain the ensuing week of £120,587. On Oct. 11 sixty-day bills were 4 8115@4 8130, sight 4 8520@4 8530, and cable transfers 4 8590@4 8605. By the 18th they had got down to 4 80@4 8025, 4 84@4 8415 and 4 8465@4 8475, respectively. Then came the upward turn and Oct. 24 quotations were 4 8075@4 8085, 4 8590@4 86 and 4 8715@4 8720. It remains to be said that cable transfers on the 22d sold as high as 4 8750 and on the 23d at 4 8780, an advance of over 3 cents compared with Oct. 18. The rest of the month the market was irregular and decidedly unsettled with the quotations Oct. 31 at 4 8040@4 8045 for sixty days, 4 8560@4 8565 for sight and 4 8665@4 8670 for cable transfers. Open market discounts were very high at all the European monetary centres, being Oct. 31 5⅞@6 at London, 5¼ at Berlin and Frankfort and 3½ at Paris. There was a further rise in silver—to 32 9-16d.—with 32 7-16d. the close Oct. 31.

NOVEMBER.—*Current Events.*—William R. Hearst was defeated in his canvass for Governor of New York by a plurality of 57,897, though all the other candidates on the Democratic State ticket were successful. The monetary situation in Europe improved somewhat, but in New York renewed tension developed. The Bank of England was not obliged further to advance its rate, though nearly all through the month fears prevailed that this might have to be done. The Bank was able to purchase practically all the arrivals of the metal in the open market, and in addition relief was afforded by the Bank of France agreeing to supply inquiries for gold on Egyptian account up to £1,000,000 and also in placing no obstacle in the way of private remittances of gold from Paris to London, these consisting largely of American coin-£2,109,000 was transferred in this way from Paris to the Eng; lish capital the last two weeks, £1,494,000 consisting of American coin. Hence, though the Bank of England had an unexpectedly heavy drain of gold for Brazil to meet, it succeeded in increasing its bullion holdings in the five weeks ending Nov. 29 by £4,833,880. Discrimination against American finance bills at the European centres was one of the features. Nominally the Bank of France refused to discount any foreign finance bills, but the matter was of moment only as it related to American bills, the volume of which at the European centres had reached huge proportions. The Bank of France wanted to check speculative borrowing and was unwilling in the tension existing to provide facilities for possible takings of gold in Europe for American account. Many of the leading French banks joined in the refusal of the Bank of France; some other French banks, however, as well as French private bankers, undertook to discount American bills. Early in the month, when the regular rate of discount was 2⅞@3%, these American finance bills were discounted in Paris at from 4 to 4½%, according to circumstances. In this country no further aid came from Secretary Shaw during the month, and money holdings in Sub-Treasuries increased from $324,029,969 to $343,717,111. This addition occurred notwithstanding that Government deposits in the banks declined only from $148,975,346 to $145,559,439. National bank circulation further increased from $536,933,169 to $546,981,447. Much prominence was given in the newspapers and by the authorities at Washington to a suit in equity brought in the U. S. Circuit Court at St. Louis by Attorney-General Moody, acting under the direction of President Roosevelt, against the Standard Oil Co. and 70 alleged constituent corporations and partnerships and certain directors of the company. Violation of the Sherman Anti-Trust Law was charged. Proceedings against the company on one ground or another were already pending in some of the State courts and similar action was threatened in other States. Standard Oil shares dropped from 598 Nov. 7 to 505 Nov. 23. The previous January sales were made at 700. Railroad tonnage continued enormous and complaints of inability to move promptly the traffic offered came from all parts of the country. A statement made by President James J. Hill in a speech on Nov. 10 before the Merchants' Club of Chicago to the effect that from 115,000 to 120,000 miles of additional track were urgently needed attracted a great deal of attention. The Penn. RR. Nov. 1 increased its semi-annual dividend from 3 to 3½% and Nov. 7 announced an increase of 10% in the wages of all employees receiving less than $200 a month, effective Dec. 1. It was estimated the increase would apply to about 185,000 employees over the whole system, and that the additional outlay would amount to $12,000,000 a year. The 1% increase in the dividend called for $3,060,-000 additional per year. The action of the Pennsylvania was taken as foreshadowing increases in wages all over the country, and a number of increases by other companies were actually announced. Some of the industrial concerns also raised wages, notably the U. S. Steel Corporation and the Standard Oil Co. At Fall River a request of the cotton operatives for an advance of 10% made the previous month—the request was for the restoration of the wages paid prior to Nov. 1903—was finally conceded after the manufacturers had tendered a 5% increase and the proposition had been rejected by the operatives and a strike ordered for Monday, Nov. 26. Print cloths remained unchanged at 3⅞c. but middling upland cotton in New York, after declining from 10.50c. October 31 to 10.10c. November 9, rose to 10.40c. November 30. An agreement upon a plan of currency reform was reached at a conference between the committee of the American Bankers' Association specially appointed for the purpose and the Currency Committee of the New York Chamber of Commerce. The plan was also concurred in by Congressman Chas. N. Fowler, the Chairman of the Banking and Currency Committee of the House of Representatives, and met with the approval of some of the Treasury officials. It provided that the banks might issue additional notes secured only upon their assets to the extent of 40% of their bond-secured circulation, but not to exceed 25% of the capital of the bank, upon the payment of a tax of 2½% per year, and also a further issue of credit notes not exceeding 12½% of the capital upon payment of a tax of 5% per annum. These credit notes were to be secured by a guaranty fund and the banks were to hold reserves against them the same as against deposits, namely 25% in reserve cities and 15% in country banks. The plan also provided that all public moneys above a reasonable working balance, from whatever source derived, should be currently deposited from day to day in national banks without the requirement of collateral security or any special guaranty—the banks to pay 2% interest on such deposits. The proposal for a Central Bank of Issue, suggested by the Chamber of Commerce, was discarded. During the month President Roosevelt made a trip to Panama to inspect the work on the projected Isthmus Canal, and on the way back paid a visit to Porto Rico. The occasion was the first in history when a President had gone out of the United States during his term of office. New York City Nov. 2 sold $4,-500,000 4s at 101.899—a basis of about 3.91%. The Chase National Bank of this city declared a dividend of 400% and increased its capital from $1,000,000 to $5,000,000. President Roosevelt dismissed in disgrace an entire battalion of colored troops, consisting of Companies B, C and D of the 25th Infantry, serving at Fort Brown, Texas, because some of their number had been engaged in murder and riot at Brownsville, Texas, the previous August and the identity of the offenders was not revealed by the remaining men. The action excited much criticism. Owing to the exclusion some time previously of Japanese children from the San Francisco public schools, President Roosevelt directed the Secretary of Commerce and Labor, Victor H. Metcalf, to make an investigation to determine if Japanese treaty rights were being violated. The report was submitted to Congress the next month.

Railroad Events and Stock Exchange Matters.—The increase in the Penn. RR. div. gave tone to the whole market Nov. 1, but this soon passed away and the market became irregular—weak at first, then recovering, with sharp advances in certain special stocks, and finally lapsing into dulness, with the volume of business reduced to small proportions. The distribution of the Hill ore properties was announced, certificates of beneficial interest in these properties being created for 1,500,000 shares—precisely the number of shares of Gt. North. stock outstanding at the time. The stock, however, weakened after the announcement. From 315 Nov. 1 it sold up to 333½ Nov. 17, and then dropped to 314 Nov. 26, closing at 318⅞ Nov. 30. North. Pac. sold up from 209½ Nov. 1 to 228 Nov. 17 and closed Nov. 30 at 224⅛. Among

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other properties that showed wide fluctuations or special strength Union Pac. com. sold up from 179¼ Nov. 12 to 190⅞ Nov. 22 with the close at 187⅜; Mil. & St. Paul com. sold at 169½ Nov. 12 and 189½ Nov. 20 with the close 182⅞; Del. & Hud. from 213½ Nov. 12 moved up to 234¾ Nov. 22 with the close 228; Mo. Kan. & Texas com. rose from 33½ Nov. 9 to 43⅝ Nov. 27, closing at 42¾; Reading com. from 138¼ Nov. 1 got up to 150¾ Nov. 22, closing at 148; N. Y. Cent. rose from 126 Nov. 12 to 132¾ Nov. 19, with the close 131⅜. The Pullman Co. declared a stock dividend of 36%, the stock being increased from $74,000,000 to $100,000,000. In the Ill. Cent. RR., Vice-Pres. Jas. T. Harahan was elected President to succeed Stuyvesant Fish by the vote of 8 of the 12 directors present, the other 4 not voting. Pres. Samuel Spencer of the Southern Ry. was killed in a rear-end collision on one of the lines of the system on the morning of Nov. 29 near Lynchburg, Va., the accident having been caused by the carelessness of one of the signal operators. Stockholders of the Clev. Cin. Chic. & St. Louis Ry. were offered $10,000,000 new stock at 90. $20,000,000 new stock of the General Electric Co. was authorized and $10,861,200 offered to shareholders at par. The Western Union Tel. Co. offered to shareholders $10,000,000 4% convertible bonds at 87½. The Fed. Min. & Smelt. increased the extra div. on common.

The Money Market.—High rates for call loans were recorded every week in November and on the last day, owing to the calling of loans in preparation for the first of December payments, there was a sharp rise in the closing hour to 27%. Money holdings of the banks further declined from $257,005,800 Nov. 3 to $248,174,500 Nov. 10, and on this last date the reserve for the third time during the year showed a deficit of $1,514,125 below the 25% requirement. The reserve was restored the next week and by Nov. 24 there was a surplus of $4,403,425. Money holdings between Nov. 10 and Nov. 24 increased from $248,174,500 to $253,894,700, a rise in the rates of domestic exchange at interior points on New York bringing some return flow of currency; but the last week rates of exchange at Chicago on New York dropped from a premium to par, thus checking further shipments of money this way; accordingly, money holdings by Dec. 1 showed a decrease to $251,107,800 and the surplus reserve was reduced to $1,449,125. In addition to the ordinary calls for money the final payment on the $25,000,000 new stock of the Chic. Milw. & St. Paul RR., calling for about $12,000,000, had to be met Nov. 12 Time loans at the close (including the commission paid for securing the loans) were 7½ for sixty and 7@7½ for ninety days, 7 for four, and 6@6½ for five to six months. For periods running from 7 to 12 months loans could be obtained at 6%. Loans declined from $1,052,790,900 Nov. 3 to $1,039,397,800 Nov. 17, but were $1,048,552,300 Dec. 1. Deposits, after decreasing from $1,015,824,100 Nov. 3 to $994,480,500 Nov. 17, were $998,634,700 Dec. 1.

Foreign Exchange, Silver, &c.—There were no wide fluctuations or important features in the exchange market during November. It was naturally more or less sensitive to local monetary conditions, and easier discounts abroad also had their influence. Declines, however, in exchange caused by high money rates here were nearly always followed by a partial reaction due to a demand to remit in payment of maturing finance bills which demand was in evidence nearly all through the month. At times, also, there was a demand to remit for stocks that had been returned from abroad, though this in turn was on occasions offset by a pressure of bills against purchases of stock for London account. On the whole, exchange rates were a trifle lower at the end of the month, except in the case of sixty-day bills, where the decline in discounts abroad led to a slight advance. The quotations Nov. 30 were 4 8075@4 81 for sixty days, 4 8550@4 8560 for sight and 4 8635@4 8645 for cable transfers. Open market discounts in London, which the middle of the month were 6¼% for sixty-day bills, at the close were only 5½@5⅝ for sixty to ninety day bills. At Berlin and Frankfort, where they had been 5¾, the close was 5⅜. The Paris rate Nov. 30 was 3@3¼. Silver in London further advanced and touched 33⅛d. The close was at only 32d.

DECEMBER.—*Current Events.*—President Roosevelt's message to Congress, as expected, contained some radical recommendations, including a suggestion for a graduated inheritance tax. The President on the 5th also sent in a message asking for authority to dismiss any officer of the Navy; on the 11th a message telling of his visit to Porto Rico and urging that citizenship be granted the Porto Ricans; on the 18th he transmitted to Congress the report made to him by Secretary Metcalf on the situation affecting the Japanese children in public schools in San Francisco; on the 18th he submitted a report on the dismissal of the negro troops at Brownsville, Tex. On the 17th, he sent an illustrated message on the Panama Canal, and also some messages on minor matters. A scarcity of fuel developed in the Dakotas, Kansas and some other States, due mainly to the failure of coal-dealers to lay in stocks earlier in the season. The Inter-State Commerce Commission made an investigation into the matter and the railroads rushed shipments of coal through on passenger schedule time. This last in a measure disarranged their whole freight service, intensifying the congestion in grain and other freight. Several companies announced provisions for future capital needs on a very extensive scale, giving their shareholders valuable rights in connection therewith. The Great Northern Ry. offered $60,000,000 new stock at par, raising its capital from $150,000,000 to $210,000,000, payment to be extended over sixteen months, beginning with Jan. 1907 and terminating April 1908. The Nor. Pac. Ry. offered $93,000,000 out of a total proposed issue of $95,000,000 at par, raising its stock from $155,000,000 to $250,000,000. In this case the last payment will not be required until Jan. 1909. The Mil. & St. Paul offered at par roughly $100,000,000 ($66,328,500 pref. and $33,164,300 com) for the purpose of building its Pacific Coast extension, &c. the last payment not being due until Mch. 1909. Some other companies inviting subscriptions for considerable new capital were the Atchison and the Norf. & West., besides which the Pitts. & Lake Erie was asking shareholders to authorize an increase in stock from $10,000,000 to $30,000,000. The tension in the local money market continued, and in Germany the Imperial Bank advanced its rate from 6% to 7%. On Dec. 5 Secretary Shaw announced that on Dec. 15 he would prepay without rebate the interest on U. S. bonds maturing between and including Jan. 1 and May 1 1907, about $12,000,000. Later he offered to increase Government deposits in the banks by $10,000,000, taking as security bonds permissible as savings bank investments under the laws of New York and Massachusetts, the deposits, however, to be returned one-half Jan. 20 and the remaining half Feb. 1. He also offered to buy $10,000,000 U. S. 4s of 1907, paying 101 for the registered and 102 for the coupon bonds. Not a very large amount of these bonds was tendered. Government deposits in the national banks Dec. 31 were $158,753,158, against $145,559,439 Dec. 1; Cash in Sub-Treasuries was $343,836,223, against $343,717,111. Bank circulation further increased from $546,981,447 to $549,280,084. The Banking and Currency Committee of the House of Representatives reported a bill for the issue of national bank credit notes based on the joint plan of the bankers and the Currency Committee of the Chamber of Commerce. (See V. 83, p. 1502.) A bill to permit national banks to make loans on farm lands (but not on real estate generally) passed the House on the 5th by 111 to 51 votes. The cotton goods market manifested continued strength and print cloths at Fall River were advanced from 3⅞ to 4 cts. Mid. upland cotton, however, from 11.40 cts. Nov. 30 declined to 10.45 cts. Dec. 14, with the close Dec. 31 at 10.65 cts. President Alexander J. Cassatt of the Pennsylvania RR. died suddenly on Dec. 28. Arnold Leo & Co., a Stock Exchange firm, announced its suspension Dec. 22, largely, it was supposed, because of a drop in Reading stock. N. Y. City on Dec. 14 sold $9,800,000 4% bonds on an interest basis of 3.93@3.98%. The clash in France between the Government and the Catholic Church on account of the execution of the Church Separation law, reached an acute stage and excited a good deal of attention. The German Reichstag was dissolved, owing to its rejection of the budget for Southwest Africa. The Chemical National Bank of this city announced a proposed increase in its capital from $300,000 to $3,000,000 by the payment of a special equalizing dividend of 900% out of the bank's surplus fund of $7,200,000. Letters patent were issued in London Dec. 12 granting a constitution to the Transvaal. The House of Representatives on the 14th rejected a proposition to increase the salaries of Congressmen from $5,000 a year to $7,500. The U. S. Senate ratified the Algeciras Treaty concerning Morocco, but adopted a resolution declaring against foreign entanglements. Mr. Roosevelt was awarded the Nobel Peace Prize by the Norwegian Parliament. The President appointed Attorney-General Wm. H. Moody to the U. S. Supreme Court and reconstructed his Cabinet. Chas. J. Bonaparte, Secretary of the Navy, was made Attorney-General; Victor H. Metcalf, Secretary of Commerce and Labor, was appointed Secretary of the Navy, and Oscar S. Straus of New York succeeded Mr. Metcalf. It was also announced that later other changes would be made. Leslie M. Shaw retiring as Secretary of the Treasury and being succeeded by Geo. B. Cortelyou, Postmaster-General, Geo. Von L. Meyer, formerly Ambassador to Russia, will replace Mr. Cortelyou as Postmaster-General. Ethan Allan Hitchcock will resign as Secretary of the Interior, his place being taken by Jas. R. Garfield, Commissioner of Corporations in the Department of Commerce and Labor. The Pennsylvania RR. sold to Kuhn, Loeb & Co. all the system's holdings in Ches. & Ohio stock, amounting at par to $15,630,000. The Buff. Rochester & Pittsb. Ry. transferred its interest in the stock of the Roch. & Pittsb. Coal & Iron Co. to the Mahoning Investment Co. and then distributed the shares of the latter to its own shareholders. The Inter-State Commerce Commission ordered an investigation of the relations between the Un. Pac. and Sou. Pac. railways. A plan for the general consolidation of Mexican roads under the control of the Mexican Government was announced. V. 83, p. 1470. Thomas F. Cole and John D. Ryan arranged to take over control of the Greene Consolidated Copper Co., having mines at Cananea, Mexico, and a consolidation of that company with the Cananea Central Copper Co. was made.

Railroad Events and Stock Exchange Matters.—A severe break in prices occurred in December, induced mainly by tight money and the large new capital additions announced by the Gt. Northern, the Nor. Pac. and the Mil. & St. Paul. The N. Y. Cent. raised its quarterly dividend from 1¼ to 1½%, and this and other dividend increases brought

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about rallies at times, but did not serve to prevent general and extensive liquidation. The last few days some of the losses were in part recovered. Nor. Pac. from 224⅞ Dec. 12 dropped to 179¼ Dec. 26 and closed at 185¼ Dec. 31; Mil. & St. Paul com. from 199⅝ Dec. 17 declined to 146½ Dec. 29 ex-rights to take the new stock (worth 32@35) and closed at 148⅞; Reading com. was also strikingly weak and from 152½ Dec. 11 fell to 129 Dec. 24, closing at 134¼; Un. Pac. com. from 188½ Dec. 3 got down to 177½ Dec. 24 and closed at 180¼ Dec. 31; in N. Y. Cent. and Pennsylvania the net change was slight, the former closing at 131 against 131¾ at the opening, and the latter at 138⅜ against 138½. Amal. Copper closed at 115 against 113⅜ and U. S. Steel com. at 48¼ against 47⅝. Can. Pac. was one of the strong features and advanced from 182¾ Dec. 1 to 201½ Dec. 14, with the close 193. Ill. Cent. dropped from 176 Dec. 4 to 165 Dec. 31. After the announcement of the proposed increase of $60,000,000 in the stock of the Gt. North., the Attorney-General of Minnesota brought suit to enjoin the issue. The Chic. Rock Island & Pac. Ry. sold to Speyer & Co. $10,000,000 4% ref. bonds. Gen. Elec. Co. shareholders were offered $10,861,200 new stock at par. Lake Shore & Mich. So. increased its semi-annual div. from 4 to 6%; Mich. Cent. from 2 to 3%; Pittsb. & Lake Erie from 5 to 6%; Pitts. Cin. Chic. & St. Louis from 1½ to 2%; The Nor. Cent. Ry., besides its semi-annual div. of 4%, declared 12½% in stock. Lehigh Val. RR. declared 1% extra besides the semi-annual of 2%. The Vandalia RR. also increased its div. and so also again did the Anaconda Copper Min. Co. The Standard Gas Light Co., a subsidiary of the Consol. Gas Co. of this city, omitted its com. stock div. altogether and the Internat. Salt Co. suspended on its pref.

The Money Market.—The stringency continued throughout December, though in the last week the tension was not so extremely acute as some had feared. The maximum on call was 36% the first week, 28 the second, 29 the third and 18 the fourth week. On Monday, Dec. 31, however, loans were made at 45, with the lowest figure 18 and the average 25. On time the quotation then was 7@8 for sixty to ninety days, 6½@7 for four months and 6@6½ for five to six months. For eight to nine months, it was possible to borrow at the legal rate of 6%. In the third week time rates had been 13 for thirty days, 9@10 for sixty days, 8½ for ninety days, 8 for four months and 7 for five to six months. We have narrated above the efforts of the Sec. of the Treas. to relieve the tension. In addition, several of the railroads, like the N. Y. Central, the Chic. & North West. the Mil. & St. Paul, &c., paid their Jan. int. in advance of maturity—mostly on the 26th. The Clearing House banks on Dec. 8 for the fourth time in 1906 showed a deficiency below the required reserve, the deficit being $6,702,175. Nor was this deficit wiped out the next week, though being reduced to $1,699,056; Dec. 22 there was a surplus of $3,280,900 and Dec. 29 the surplus was $5,369,225. Money holdings of the banks were reduced from $251,107,800 Dec. 1 to $238,842,200 Dec. 8 and then increased week by week until Dec. 29 when the amount was $250,694,500. Loans were reduced from $1,048,552,300 Dec. 1 to $1,027,183,300 Dec. 22 and were $1,032,973,000 Dec. 29. Deposits were $998,634,700 Dec. 1, $967,061,400 Dec. 15 and $981,301,100 Dec. 29. For commercial paper the rates at the close were nominally 6@6½ for double names and prime single names, and 6½@7 for good single names.

Foreign Exchange, Silver, &c.—The course of exchange was almost continuously downward in December. High money here was one of the principal causes, but the market was also influenced by offerings of drafts against securities which had been bought here for European account. It was reported at Paris that franc finance bills were being more freely negotiated, usually at a fraction over the Bank rate. At London, however, the disposition was to require the payment of maturing finance bills, and rallies in exchange resulted mainly from that cause. The Bank of Germany on the 18th further advanced its discount rate from 6 to 7%. The Bank of England left its minimum unchanged at 6. It had heavy calls to meet for South America and for the Provinces, and its bullion holdings in the four weeks ending Dec. 28 were reduced no less than £4,198,666, and would have been reduced still more except that the Bank of France released some further amounts of gold for shipment to London and there were also other large gold arrivals in London which the Bank of England secured. While exchange rates were weak on the very first day of Dec., with a fall of 30@35 points, the quotations then were 4 8040@4 8060 for sixty days, 4 8515@4 8525 for sight and 4 8605@4 8615 for cable transfers; but on the 29th prices were only 4 7820@4 7825, 4 8270@4 8275 and 4 8405@4 8410. From these figures there was an upward reaction of 45@85 points on Dec. 31. Sight exchange on the 28th sold at 4 8260, the lowest of the year. These figures would have warranted large takings of gold for importation only that it was known that such takings would be immediately followed by an advance in the Bank of England rate to 7% and possibly higher—a contingency that no one wanted to invite. One small engagement of £50,000 in London on the 10th was the only one announced. Open market discounts in London at one time were 6@6¼; Dec. 31 the quotation was 5½@5⅝. At Paris the open market rate Dec. 31 was 3@3½ and at Berlin and Frankfort, 5½@5¾. Silver in London got down to 31 9-16d. but the close was 32⅜d.

PRICES IN 1906 AT THE NEW YORK STOCK EXCHANGE

The tables on the following pages show the highest and lowest prices at the New York Stock Exchange of Railroad, Industrial and Miscellaneous bonds and stocks, and also of Government and State securities, for each month of the past year. The tables are all compiled from actual sales. In the stocks one-hundred share lots form the basis of compilation, except in the case of those few stocks which sell almost entirely in small lots. Following a rule adopted by the Stock Exchange in April 1896, sales which are not for "regular" delivery—that is, where the buyer or seller stipulates for three or more days' time, or where delivery is to be made the same day (the sale in this last instance being for "cash")—are disregarded.

COURSE OF PRICES OF RAILROAD AND MISCELLANEOUS BONDS FOR THE YEAR 1906.

[Compiled from *actual* sales made at the New York Stock Exchange.

1906.

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
Ann Arbor—1st,'95,g.4	97 - 99	97 - 98⅛	96¼- 97⅜	94 - 97	90 - 93½	91⅛- 95½	90 - 93	90½- 91	91 - 91	90½- 93⅞	93 - 93½	93 - 93
Atch. Top. & S. Fe.—												
General, gold, 1995.4	102¾-104½	102¼-104⅛	103⅛-104⅛	100 -102⅛	100⅛-102⅛	101 -103¼	101⅞-103½	101⅞-102⅞	101⅝-102⅝	100⅜-101¾	100⅝-101¼	100⅝-103¼
Registered.....4	102¼-103½	101½-101½	101⅝-101⅝	100¼-100¼	99½-101½	.... -	101⅝-103⅜	.... -	102 -102	100 -100¼	100⅝-100⅞	.... - ....
Convert.,gold, 1955.4	102⅞-105¾	102 -105⅛	102¼-104	101¾-103⅞	101½-103⅞	100⅛-101⅝	100¼-102¾	102⅛-109	105½-110¼	104¾-109	104½-108⅛	101⅞-107
Registered.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	108½-108½	.... -	.... -	.... - ....
War'ts, 50-yr. conv.4	.... -	.... -	.... -	101¾-102½	101¼-101¼	101 -101½	100⅜-101⅝	102 -108¼	103⅛-109¼	104⅜-107½	.... -	.... - ....
Adjustm't, g., 1995.4	94⅛- 97⅜	95 - 96⅞	94¾- 95⅛	94¼- 95⅛	93 - 95	94 - 95	93¾- 95	95 - 96⅛	96 - 96¾	96 - 97¼	92¼- 92¾	92 - 93
Stamped, guar.....4	94 - 97	95 - 97	95 - 96	93 - 95¼	91 - 93	92¼- 93	92 - 93	92⅛- 93¼	92⅞- 93⅛	93 - 94½	92⅛- 93	92 - 93
Registered.....4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	89 - 89
Deben. "F," 1908...4	.... -	.... -	.... -	98¾- 98¾	.... -	.... -	.... -	.... -	.... -	99¼- 99¼	.... -	.... - ....
Deben. "G," 1909...4	100¼-100½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Deben. "H," 1910...4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	96½- 96½	.... -	97 - 97
Deben. "K," 1913...4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	94 - 94	.... - ....
East.Okla.Div., 1st.4	98⅛-101⅛	99 - 99½	.... -	.... -	.... -	.... -	.... -	95¾- 95¾	.... -	.... -	.... -	.... - ....
Atl. Coast L.—1st, g...4	101⅛-102⅛	101½-102¼	99¼- 99¾	98¾-100¼	98¾-101¾	99½-100½	99⅜-100⅛	100¼-101⅜	98 - 98⅞	97½- 98¾	97¼- 98	97 - 97¾
Registered..... 4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	98 - 98¼	.... -	.... - ....
Sav. Fl. & W., 1st g.6	132⅞-132⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Brun & W., 1st '38.4	.... -	.... -	99½- 99½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Sil. S. Ocala & G.....4	.... -	.... -	.... -	99½- 99½	98 - 98	.... -	.... -	95¾- 97½	.... -	.... -	.... -	96¾- 96¾
L.& N.coll. g., 1952.4	94¼- 95½	94⅝- 95⅜	94 - 94¾	93½- 94¾	92½- 94¾	90 - 91½	90½- 92¼	91¾- 94	91½- 92⅛	91¾- 92½	90 - 90⅜	89 - 90
B. & O.—Pr. l.,g.'25.3½	94⅛- 95¼	93½- 94¾	94 - 94½	94¼- 95	94½- 96	95⅞- 97¼	93½- 95¼	93½- 94½	92 - 94	93¼- 94¾	93¾- 94½	92⅞- 94¼
Registered.....3½	.... -	.... -	.... -	.... -	93 - 95	94 - 95	.... -	.... -	.... -	.... -	.... -	.... - ....
Gold, 1948.....4	103 -105⅛	104⅛-105	103⅝-104¾	101½-103⅛	101 -103	103 -103⅞	102½-103⅛	102½-103½	102½-103⅝	100¾-101½	100 -101⅝	100¾-102
Registered.....4	101½-102	.... -	101½-103½	101¼-101¼	100½-102½	101½-103	102⅛-102¾	.... -	99¾- 99¾	101 -101	101 -101	101 -101⅛
Pitts. Jc.& M. Div.3½	91⅜- 92	91½- 91¾	92 - 92	92 - 92	.... -	90⅛- 91⅛	.... -	.... -	90 - 90	90½- 90⅝	89½- 89⅛	89½- 89⅛
P.L.E.& W.Va.Sys..4	97¾- 99⅝	98⅛- 99⅝	98½- 99	97½- 98¾	95¾- 98¼	97 - 97½	97¼- 98	97¾- 98½	98 - 98⅛	98 - 99	94⅞- 95¾	93¾- 95¼
S. W. Div., 1st, g..3½	91 - 92¼	92 - 92¼	91½- 92	90 - 92	90⅝- 92½	92¼- 93	90¼- 91¼	90 - 90⅞	89¾- 90⅝	90½- 91½	90¾- 91¾	91½- 92
Registered.....3½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	88½- 89	.... -	.... - ....
Pitts.& W., 1st,'17.4	100 -100	.... -	98 - 98	.... -	97 - 97	.... -	97 - 97	95 - 95	.... -	96 - 96	.... -	.... - ....

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Federal Reserve Bank of St. Louis

1906 - Continued.

BONDS.	JANUARY Low.	JANUARY High	FEBR'RY. Low.	FEBR'RY. High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER. Low.	OCTOBER. High	NOV'BER. Low.	NOV'BER. High	DEC'BER. Low.	DEC'BER. High
Buff. Roch. & P.—Gen. 5	....	....	....	....	116½	116½	117½	117½	117	117	119	119¼	119½	119½	....	....	117	117	117⅛	117⅛	118⅛	118⅛	....	....
Alleg. & W., 1st, gu. 4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	101½	101½	....	....	....	....	....	....	....	....
R. & P., 1st, 1921 6	....	....	....	....	....	....	124	124	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Consol., 1st 6	....	....	127	128½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	125⅞	125⅞	....	....
Buff. & Susq.—1st, ref. 4	99½	99½	....	....	....	....	98½	98½	98½	98½	....	....	95½	95½	....	....	....	....	....	....	98	98	....	....
Can. South'n—1st, gu. 5	101	101⅞	101⅜	101⅞	101¼	101¾	101½	102¼	101⅝	102⅝	102½	103	100½	101	100⅜	100⅞	100½	101½	101½	101⅜	101¾	102½	102	102½
2d mortgage 5	105⅝	108¾	107	108⅛	105½	105⅝	105¼	105½	105	106	105¼	105¾	105¼	105¼	105⅜	106½	103¼	104	103¼	104½	104¼	104½	103⅜	104¾
Registered 5	105¾	105¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	103	103	....	....
C. B. U. Pac.—1st, g. 4	....	....	....	....	95	95	....	....	....	....	....	....	....	....	90	90	92	92	93½	95½	95	95	....	....
Central of Ga.—1st 5	120	121	....	....	120	120	....	....	119	119	....	....	....	....	....	....	....	....	....	....	....	....	118¼	118¼
Consol., 1945, gold. 5	113¼	114½	114	114¼	113½	114¼	112⅜	114½	109½	112	111½	112	111½	111¾	111	112	110½	112	112	114	110½	111⅝	109	110¾
Registered 5	....	....	....	....	....	....	113	113	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1st pref. income 5	93¾	96	95	97	96¾	99	97	98¼	96¾	97⅛	97	99	98	98	97	98	97¾	98½	90	92	89	90	89	89
Stamped	....	....	95⅞	95⅞	96¾	99	98½	98½	....	....	97	98½	96½	97½	....	....	97½	98	91	92	89½	89½	....	....
2d pref. income 5	80½	86½	85	87½	87¼	92½	87	93	87	90½	89½	91	89	90	89	92	89	89¾	79¾	83½	75	79	76	77
Stamped	....	....	....	....	88	91½	87	92	88½	90½	90	91	89½	91	90	92	89¾	89¾	75	83	74	78	76½	78
3d pref. income 5	75½	81½	79¾	85	83	91	86	90¾	85	89½	86	88½	88	88	87	89½	87	87½	72	83½	70	73	65	70
Stamped	75	75	81¾	83	84	87	86	90⅝	85¼	89	89	89	88	88	85½	85½	87	88½	73	81	70	70½	67½	70½
Chatt. Div., 1951 4	....	....	....	....	....	....	94½	94½	....	....	93	93	....	....	....	....	....	....	....	....	....	....	....	....
Cent. RR. & Bk. Ga. 5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	106	106	106½	106½
Cent. of New Jersey—																								
Gen. mort., 1987 5	131½	132	131	132	129⅝	131½	128	129½	....	....	....	....	125¾	127½	126	126¾	123½	126⅞	126¾	128¾	128¼	128½	127⅞	129
Registered 5	131	131½	....	....	130½	131	....	....	....	....	125½	125½	....	....	127	127	125½	125½	....	....	123	127	125⅝	126¼
Am. Dock & Imp. 5	....	....	112½	112½	112⅜	112⅜	113	113	112¾	112¾	....	....	....	....	....	....	....	....	....	....	111	112	111¼	111⅞
L. & W., mort., '12 5	....	....	102½	102½	102	102	....	....	....	....	....	....	....	....	....	....	....	....	....	....	100¾	100¾	100	100
Con. ext., '10, gu. 4½	101¾	102⅜	101	101½	100½	101	100½	101	101	102½	100	101½	100½	102	....	....	100	100½	100½	100⅝	100⅜	101¼	99¾	100½
Chesapeake & Ohio—																								
Series A, gold, 1908 4	106	106⅛	106¼	106¼	....	....	....	....	103	103½	104	104	....	....	....	....	104½	104½	101¾	102¼	103	103½	103	103
Mortgage, 1911 6	109⅝	109⅝	....	....	110½	110½	....	....	107	107	....	....	....	....	....	....	107¼	107¼	....	....	105	105	....	....
1st, con., g., 1939 5	118½	119½	118½	119½	118⅛	118½	118	118½	116¼	116⅝	116½	118	117¼	118	116¼	117	116½	117½	116	118⅝	116	116⅝	116	116¾
Registered 5	....	....	....	....	....	....	....	....	114¼	114¼	116	116	....	....	....	....	....	....	....	....	....	....	....	....
General, 1992 4½	107¾	108¾	108½	109	106	107	105	106½	105	106¼	106	107¼	107	107⅞	106¼	107⅞	103½	104½	104	105¾	105	106	104	106
Registered 4½	....	....	....	....	....	....	105	105	104	104	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Craig Valley, 1st 5	....	....	112	112	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
R. & A. D. 1st con. '89 4	102	102	100¾	102½	100¾	101⅝	101⅝	102	101	102	101⅜	101⅜	100⅝	101	....	....	100	101½	....	....	102½	103½	101½	102½
R. & A. D., 2d con. '89. 4	....	....	....	....	96¼	96¼	96¾	96¾	96¾	96¾	....	....	....	....	....	....	....	....	....	....	95	95	97½	97½
Greenbrier, 1st, gu. 4	....	....	99¾	99¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Chic. & Alt.—Ref. '49 3	82½	82½	81½	82½	81	82	80	80½	80	80½	79	80½	80½	81	80	80½	80½	80½	78½	83	80½	80½	79½	79¾
Railway, 1950 3½	78½	81½	80¼	82	80	80¾	80½	80½	78	79¾	78½	80½	76¾	78	76¾	77½	77	77¾	78¼	80¾	77	78½	76½	78
Chic. Burl. & Quincy—																								
Denver Div., 1922 4	102	102	100¼	100¾	99¾	100½	101	101	100½	101½	101	101½	102⅝	102⅝	....	....	100⅜	100⅜	101¼	101½	101	101	101	101
Illinois Div., 1949. 3½	94⅜	95¼	93½	95	93½	94	93¾	94¼	92½	94	93	94⅝	91½	91¾	91	91¾	91	92	92½	93⅞	93½	93¾	93	94
Registered 3½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	90	90	....	....	....	....	....	....
Gold 1949 4	....	....	105⅞	106¼	104¾	104¾	....	....	....	....	105½	105½	101	102¼	101¼	102¼	102	102½	102¾	104	103¼	103⅞	103⅝	104¼
Iowa Div., 1919 4	102	102¼	102⅜	102⅜	102¾	102¾	100	100	100⅝	100⅝	101⅜	101½	100⅞	100⅞	101	101	....	....	99¾	100	100½	100⅝	100⅝	101
Nebr'ska Ext., 1927. 4	106½	106½	106⅞	107	107	107	106¼	107	105	105	103	103¼	102⅝	103	....	....	....	....	102½	104	102	102	....	....
Registered 4	....	....	....	....	....	....	....	....	104¼	104¼	....	....	....	....	....	....	....	....	....	....	....	....	101¼	101¼
S. W. Div., 1921 4	....	....	....	....	....	....	....	....	....	....	98	98	99	100	....	....	....	....	....	....	....	....	....	....
Debenture, 1913 5	106	107	105¾	106¾	106¼	107	....	....	105	105	102½	104	104¼	104¼	....	....	104	104½	105½	105½	103	105	103¼	103¼
Han. & St. J., cons. 6	112½	112¼	112¼	112¼	109	109	108¼	108¼	....	....	110	110¼	....	....	109¾	109¾	....	....	108	108	107¾	107¾	....	....
Chic. & East. Illinois—																								
Refund. & Impt 4	94⅞	96¼	95½	96½	95½	96¾	....	....	....	....	95⅝	95⅝	....	....	....	....	....	....	92	92	....	....	....	....
1st, sinking fund 6	....	....	103⅞	103⅞	104½	104½	....	....	104⅜	104⅜	102¼	102¼	....	....	....	....	102⅝	102¾	103	103	103¼	103¼	100⅞	100⅞
1st consol., gold 6	132	139	135½	135½	135⅝	136½	132	133	....	....	....	....	132	132	....	....	....	....	129½	132	....	....	....	....
Gen. cons. 1st, 1937. 5	117¾	119¼	119¼	119⅜	119	119	119¼	120	....	....	116½	116¾	116½	117	....	....	117	117	119	119	117	117	116½	116⅝
Registered 5	....	....	118½	118½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Ch. & In. C'l Ry., 1st. 5	118	118¾	118⅞	118⅞	117¾	118¼	....	....	....	....	....	....	114½	115	....	....	....	....	....	....	....	....	....	....
Ch. Ind. & Lou.—Ref. 6	132½	133	133	133	132¾	137	133	134⅞	133½	133½	133	133	130	130¼	129½	129½	....	....	....	....	128	128	128½	128½
Refunding, 1947 5	113½	113½	....	....	....	....	114¼	114¼	....	....	114½	114½	....	....	....	....	....	....	....	....	....	....	....	....
Lou. N. A. & C., 1st. 6	107⅜	107⅜	108½	108½	107¾	108	....	....	107	107	107½	107½	....	....	....	....	105½	105½	....	....	....	....	....	....
C. M. & St. P.—Term'l. 5	108½	108½	....	....	108½	108½	....	....	....	....	....	....	....	....	....	....	106½	106½	106	106	....	....	....	....
Gen. M., "A" 1989 4	109½	110½	108½	110	107	108½	107½	108	105½	108	108½	111	108½	108½	107¾	108	108½	108½	108½	108½	107⅞	108	107	108
Registered 4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	104½	104½	....	....	....	....
Gen. M. "B" 1989. 3½	96⅞	97	95½	96¾	93½	95	93½	95	93	94	93⅝	95	....	....	92	92	91½	91½	91½	94½	93⅞	94¼	92⅞	94¼
Chic. & Mo. R. Div. 5	....	....	118¼	118¼	....	....	116	116	....	....	115¾	115¾	....	....	....	....	....	....	112¼	114½	....	....	....	....
Chic. & Pac. Div. 6	107½	107⅝	108	108	108½	108¼	108	108½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Chic. & Pac. W. Div. 5	113½	114¼	113¼	115	113¼	114¼	113½	114¾	114	114½	114	114	....	....	111½	111½	111½	112¼	112	113	112¼	112½	110	113
Dakota & Gt. So. 5	109	109	....	....	109	109	....	....	107½	108	110	110½	....	....	....	....	....	....	....	....	....	....	....	....
1st H. & D. Div. 7	111⅜	111¾	111⅞	112⅜	111⅝	112	....	....	....	....	113	113	....	....	....	....	....	....	110	110	....	....	....	....
1st I. & D. Exten. 7	....	....	....	....	....	....	182½	182½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1st, La C. & D., '19. 5	113½	113½	112⅜	112⅜	112	112	....	....	111½	111½	....	....	....	....	....	....	....	....	....	....	111	111	....	....
1st So. Minn. Div. 6	106¼	107⅝	107⅝	107⅝	107¾	108½	108½	108½	108½	108½	108½	108¾	105	105	....	....	105¼	105¼	....	....	107	107	104½	104½
1st So. West. Div. 6	106¾	106¾	106¾	106¾	....	....	....	....	....	....	....	....	....	....	104½	104½	....	....	....	....	....	....	103⅜	103⅜
Wis. & Min. Div. 5	113½	113½	113⅝	113⅝	113¼	115¼	112¾	112¾	....	....	....	....	....	....	....	....	....	....	112	112	....	....	....	....
M. & N., 1st, 1910 6	....	....	....	....	108¾	108¾	....	....	....	....	....	....	....	....	106	106	....	....	....	....	....	....	105	105
M. & No., 1st on ext. 6	....	....	115	115	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Chic. & Northwest 7	126	126	125	125	124	124	125	125	....	....	122½	122⅞	122⅝	122⅝	....	....	119½	120⅛	122⅞	125	121	121	....	....
Extension 1886-26. 4	105½	105½	....	....	102½	102½	103	104½	....	....	....	....	102¼	102¼	....	....	....	....	....	....	101¾	101¾	102	102
Registered 4	....	....	....	....	101½	102	....	....	....	....	....	....	101	101	....	....	....	....	....	....	....	....	....	....
General, 1987 3½	100	100½	99	99	99	99	99	99	97	98¼	98¼	98¼	98¼	98¼	96	98⅛	95	96½	96	97	96½	97½	96½	97
Registered 3½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	93	96¾	....	....
Sinking fund, coup. 6	....	....	....	....	....	....	....	....	....	....	113	113	....	....	....	....	....	....	....	....	....	....	....	....
Sinking fund, reg. 6	....	....	114½	114½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	111	111	....	....	....	....
Sinking fund, coup. 5	....	....	....	....	....	....	108½	108¾	109	109	109	109¾	109	109¾	....	....	108½	109	....	....	103¾	106¾	....	....
Sinking fund, reg. 5	....	....	....	....	....	....	....	....	....	....	107½	107½	....	....	....	....	....	....	....	....	....	....	....	....
25 yrs. deben., 1909. 5	....	....	104¼	104⅞	104½	104½	....	....	....	....	....	....	102¾	102¾	....	....	103	103	102½	104	101	102	101½	101⅞
Registered 5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	101	101	....	....	....	....	....	....
30-year deb., 1921 5	....	....	....	....	112¼	112¼	....	....	....	....	....	....	105½	105½	....	....	....	....	....	....	107½	107½	....	....
Debenture, 1933 5	117	117	....	....	116¾	116¾	....	....	....	....	....	....	113	113	113	113	113½	113½	113½	113½	113½	115	....	....
Registered 5	....	....	117	117	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Ott. C. F. & St. P., 1st. 5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	101½	101½	....	....	....	....	....	....
Win. & St. Pet., 2d. 7	....	....	....	....	....	....	....	....	....	....	102½	102½	....	....	....	....	....	....	....	....	101¾	101¾	101⅞	102½
M. L. S. & W 1st, '21. 6	126½	126½	....	....	126¼	126¼	125	126½	122½	122½	124	124	123½	123½	123¼	123¼	123⅛	123⅛	....	....	....	....	122½	122½
Ext. & imp., 1929. 5	....	....	118	118	....	....	117¼	117⅞	117⅝	117⅝	117⅝	117⅝	....	....	....	....	114⅞	114⅞	115¼	116½	....	....	....	....
Mich. Div., 1st 6	....	....	128½	128½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Conv. deb., 1907 5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	101	101	....	....	....	....
C. R. I. & P. Ry.—'17 6	119	119¼	120	120⅝	....	....	....	....	....	....	....	....	117½	118	....	....	117⅜	117⅜	119½	119½	....	....	118¾	119¼
Registered 6	....	....	....	....	119	119½	....	....	....	....	....	....	117½	117½	....	....	....	....	....	....	118⅝	118⅞	....	....
General, 1988, g. 4	102½	103¼	102⅝	103	101½	102⅝	101⅝	103	101¼	103¼	102	103¼	99¾	100⅝	100¼	100¾	100⅜	101	100¾	102½	101¾	102⅜	101¾	102¼
Registered 4	....	....	102	102	....	....	99½	99½	100½	102	....	....	99	100½	....	....	100¾	100¾	....	....	....	....	....	....
1st & refund., 1934. 4	95	97	95¾	96¾	95	96¾	92¾	94¾	93	94½	94	94¾	93½	94	92⅞	94	93⅝	94½	92½	94¾	92⅞	93½	91½	92⅞
Coll. tr., ser. G, 1909. 4	....	....	....	....	....	....	....	....	....	....	97½	97½	....	....	....	....	....	....	....	....	....	....	....	....
Series J, 1912 4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	92½	92½	....	....
Series O, 1917 4	....	....	....	....	....	....	....	....	89½	89½	....	....	....	....	....	....	....	....	....	....	....	....	....	....

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1906—Continued.

BONDS.	JANUARY Low.	JANUARY High	FEBR'RY. Low.	FEBR'RY. High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER. Low.	OCTOBER. High	NOV'BER. Low.	NOV'BER. High	DEC'BER. Low.	DEC'BER. High
C.R.I. & P.Ry.—(*Con.*)—																								
Railroad, 2002.....4	79	80¾	79	81½	78¾	79⅞	78⅛	80¾	76	79	76	78⅝	75¼	77⅛	77	78⅞	76⅛	78⅞	78⅛	81⅛	76⅞	78	75½	78
Coll. tr., g., 1913...5	88¼	91⅜	91¼	93	88¾	91	89	91½	89	91	90½	91½	90	91½	91⅞	93	89¼	90½	90	93¼	90⅝	92⅞	89¾	92½
Burl. C. R. & No.1st.5	100¼	101	101	101⅛	101¼	101⅛	101⅜	101¾	102	102⅛	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Cons. 1st & col. tr..5	....	....	119¼	119¼	....	....	....	....	....	....	118	118	117¾	117¾	....	....	118¾	118¾	....	....	116¾	116¾	....	....
Ch. Ok. & G., 1919..5	106⅝	106⅝	....	....	....	....	....	....	105	105	....	....	....	....	105¼	105¼	....	....	....	....	109	109	....	....
1st cons., 1952.....5	....	....	....	....	....	....	....	....	111	111	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Keok. & Des M., 1st.5	109	109½	....	....	110½	111⅜	108	108	....	....	....	....	....	....	....	....	109	109	....	....	105⅝	105⅝	....	....
Chic. St.P. Min. & Om.6	135½	135½	135	136	134⅝	134⅝	133	135	132	135	....	....	131	132½	....	....	131½	131⅜	131½	133⅝	132½	133½	129½	130
Chic. St. P.&M.,1st..6	....	....	135¼	135¼	....	....	133	133	131¾	131¾	133	133	....	....	....	....	....	....	133	133¾	....	....	....	....
St. P. & S. City—1st..6	....	..	124⅜	124⅜	....	....	120½	120¼	....	....	120½	120¾	....	....	120½	120½	120¼	120¼	119⅝	119⅝	119½	119⅝	....	....
Chic. Term'l Transf..4	....	....	....	....	..	....	100½	100½	101½	101½	....	....	....	....	....	....	....	....	....	....	99¼	99¼	....	....
Coupon off..... 4	98	99¼	100	100⅛	99	100	99½	100	99½	100	99½	100	98¼	98¼	99¾	99⅞	99¼	99½	96	99¾	97	97¾	....	....
Chic. & W. Ind.—Gen.6	....	....	114⅜	114⅜	113½	113¾	....	....	....	....	113	113½	....	....	....	....	110	112½	112½	112½	112½	112½	111½	113
Consol., 1952.....4	....	....	....	....	....	....	....	....	....	....	....	....	98½	98½	....	....	....	....	97⅞	97⅞	....	....	98¾	98¾
Cin. Day. & Ir.—1st...5	112	112	112	112	112	112	....	....	....	....	....	....	107½	107½	107	107	....	....	....	....	....	....	....	....
Cin. Ind. & W. '53....4	....	....	....	....	91	91	....	....	....	..	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Clev. Cin. Ch. & St. L.4	102¼	105½	105¼	105¾	103¼	105	103¼	104¼	102⅞	104	102	102⅞	102	102¾	101	102⅜	101⅛	101⅛	101½	102¾	102½	103	100¾	101½
Cairo Div., 1st..... 4	....	....	100¼	100¼	....	....	....	....	....	....	....	....	100	100¼	100	100	100¼	100¼	100	100	....	....	99⅝	101⅝
Cin. Wab. & M., 1st.4	100⅛	100¼	101½	101½	101⅞	101⅞	100½	100¾	100⅜	100⅛	100	100	....	....	98	98	....	....	....	....	....	....	94¾	94¾
St.L.Div., 1st.1990.4	102½	103	101	101⅜	100¾	101¼	101	101¼	100	100¼	100¼	100¼	99⅝	100⅛	....	....	....	....	93½	100	....	....	100¼	100¼
Registered 4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	93	96
White Water Vall. .4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	96	96	98	98	....	....	....	....	....	....
C. I. St. L. & C.,'36.4	103	103⅛	103	103	102½	102½	102¾	102¾	101⅞	101⅞	101	101	100⅛	100⅛	99⅝	100⅜	99⅝	100⅛	....	....	100	100	99½	100
Registered 4	....	....	103	103	....	....	....	....	101	101	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Cin. San. & Cl. cons.5	115	115	....	....	....	....	112⅝	112⅝	....	....	113¼	113¼	....	....	....	....	....	....	....	....	....	....	....	....
C. C. C. & I., consol..7	122	122	....	....	....	....	....	....	....	....	....	....	118½	118½	....	....	....	....	....	....	....	....	119	119
Gen. consol., 1934.6	134¾	135	134	134	....	....	....	....	....	....	..	....	....	....	..	....	....	....	....	....	134¼	134¼	....	....
Peo. & E., 1st, cons..4	100	101	100	101	100	101	96½	98½	97	97	97⅞	98⅛	98	98⅛	97	97½	99⅛	99¾	97¼	99	96½	96⅞	95	96
Incomes, 1990. 4	78	80	79	80	78	79⅜	72	74½	69	73	72	74	70	72½	72½	73½	73½	73½	72	74	72	73¼	71¼	73
Cl.Lor.&Wheel.,'33..5	....	....	....	....	115½	115½	....	....	....	....	....	....	....	....	....	....	....	....	112¼	112⅝	....	....	....	....
Col. Mid. 1st, 1947....4	74¾	79⅛	76¼	78	76	77¼	75½	77½	74½	76¾	76	78	71	74⅛	73½	75⅛	72⅛	74½	73½	76¾	74½	75¼	75¼	76¼
Col. & So.—1st, g.'29.4	93½	96¼	94	94¾	93¾	94¼	93¾	94¾	93	94⅝	93	94½	93½	94	91½	92⅛	91	91⅞	91	93	91⅝	93	91⅝	92¾
Delaw.& H., con.,'16.4	....	....	....	....	....	....	....	....	....	....	107	110¼	107½	110	108	110	107	110½	107½	110	107¾	112⅞	106	112½
1st Pa. Div., 1917..7	....	....	133	133	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Alb.& Susq.,conv., 3½	....	....	....	....	....	....	107¾	109	105	111½	111	117	109	113	111	113	110	115¼	110¼	113¼	110	118⅜	112	118
1st, guar., 1906. ..6	102½	102⅝	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Renssel. & Sara.1st 7	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	133½	133½
Del. Lack. & W.—'07.7	107	107⅞	....	....	104⅞	104⅞	104⅞	104⅞	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Morris & Essex, 1st.7	123½	125½	....	....	124	124	123½	126½	....	....	120	120	....	....	....	....	....	....	..	....	119½	120½	....	....
Consol., guar.....7	126⅜	127	....	....	....	..	....	....	....	....	....	....	121	121	....	....	122	122	....	....	....	....	....	....
N.Y. L. & W., 1st....6	126¼	126¼	126¼	126¼	126⅛	126⅛	....	....	....	....	....	....	....	....	....	....	121¾	121¾	....	....	....	..	....	....
Term'l & impt.....4	....	....	....	....	....	....	....	....	..	....	102	102¼	102⅜	102⅜	102⅜	102⅛	....	....	....	....	....	....	..	....
N.Y.L.&W.,con.'23.5	113½	114⅝	....	....	112	112	....	....	....	....	....	....	....	....	108½	108½	....	....	....	....	....	....	....	....
Syr. Bingh. & N. Y..7	104¼	104¼	....	....	....	....	....	....	101½	101½	....	....	....	....	102⅝	102⅝	....	....	....	....	....	....	....	....
Denver & Rio Grande—																								
Consol., 1936.. 4	100	100⅞	99	100¾	99¼	100	100	101	100	100¼	100½	101¼	99½	100½	99½	100	99½	100½	99	100½	98½	99⅛	98	99¾
1st, consol., 1936..4½	....	....	106½	106½	108	108	....	....	....	....	....	....	....	....	106⅛	106⅛	....	....	06	106½	....	....	....	....
Improvement, 1928.5	108	108	108¼	109	107	107	108	108	107	107¼	....	....	107	107	....	....	105	106	106⅝	106⅝	106½	106⅝	107	107
Rio Gr. West., 1st...4	97½	100	98	99¼	97¼	98	96¼	97¾	96¾	98	97½	98½	94¼	96½	95	95½	94¾	95⅝	95	96¼	95¾	96	95⅝	96
Mort. & coll. tr.,A.4	90	92	90⅛	90½	90	90¼	88	89½	86½	87	88½	89	88⅝	88⅝	....	....	89	89	86½	86⅝	86½	88	86¼	88
Det.&Mack.—1st lien.4	....	....	99¼	99¼	....	....	....	....	....	....	....	....	....	....	92	92⅞	....	....	....	....	....	....	....	....
Gold 4	95	96	....	....	96¾	96¾	....	....	....	....	....	....	....	....	....	....	90	90	91½	92	93	93	....	....
Detroit Southern—																								
Ohio So. Div., 1st ...4	93	93¾	92½	93	....	....	88	88	....	....	89½	89½	....	....	87½	89½	....	....	86	86	....	....	....	....
Duluth & I. R.—1st...5	113¼	113¼	113½	114	....	....	112	113¼	112	113	....	....	113	113	....	....	114½	114½	112½	112½	109¾	111¼	110½	110½
Registered.....5	....	....	112½	112½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Dul.S.S.& Atl.—1937.5	....	....	113	113	113	113	113½	113½	....	....	....	....	....	....	112½	112½	111	111½	....	....	112¼	112¼	113¼	113½
Elg. Jol. & E.—1st, g..5	118½	119½	119⅜	119⅜	116¾	116¾	116⅜	116⅜	....	....	116⅜	116⅜	116¼	116¼	117	117	....	....	117	117	114½	114½	....	....
Erie—1st ext., 1947...4	107½	107½	....	....	....	..	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
2d ext., 1919.....5	....	....	114	114½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	109½	109½
3d, ext., 1923.....4½	..	....	....	....	103¼	108¼	....	....	107¼	107¼	....	....	....	....	108½	109¼	....	....	....	....	....	....	....	....
4th, ext., 1920 5	115¼	115¼	....	..	....	....	....	....	....	....	....	..	....	....	....	....	....	....	110½	110½	....	....	....	....
1st, consol., gold 7	133	133	134½	134½	130	131	130	130½	128⅝	131	131	131	131½	133⅜	130½	130⅜	127	128	128¾	129⅜	128¾	129	128½	128¾
1st, cons., g., fund....7	....	....	133	133	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	128¼	128½
1st con. prior lien, g.4	99¼	102	100¼	101⅞	100½	101¾	100¼	101½	100	102	101¼	102	99½	101	99⅞	102	99¼	100¾	99½	100⅝	99¾	100⅜	99	101
Registered..... 4	..	....	....	....	....	....	100¼	100¼	....	....	....	..	....	....	....	....	....	....	99½	99½	....	....	....	....
1st con. gen. l., '96..4	91¼	93½	92⅛	93	91	93	91	93	90	93	92¼	93½	89½	90¾	89½	91	89½	90¼	89⅞	91½	89¾	90¾	89	90¾
Registered.....4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	90	91	....	....	....	....
Penn. coll. tr., 1951.4	95¼	98	94¼	95¾	91	93	91½	92¾	92½	94	94	94¾	94¼	95½	93¼	94	90	91½	90½	92½	90¼	92	90	91⅝
50-yr. conv., 1953 ..4	107⅜	109⅞	104½	108	104½	106¾	101	106¼	100¼	108	102⅝	107¾	102	104½	104	107⅜	106½	109	103	108¼	101½	104	100½	104
Buff. & S.W., g.,'08.6	....	....	104⅝	104⅝	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Chic. & Erie, 1st, g..5	121	122	121½	122¾	119	121⅞	119½	122	118	120½	119¾	120½	119¾	120	119⅝	119⅞	118½	120	117	120	116¾	117	116½	117⅛
Jefferson RR., 1st..5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	100	100	101½	101½	....	....
Long Dock, cons.'35.6	....	....	135½	135½	....	....	....	....	....	....	....	....	135½	135½	134	134	133½	133½	....	....	129	129	....	....
Dock & Impt. Co.....6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	109⅞	109⅞	....	....	....	....	....	....
Midl'd of N. J., 1st...6	108½	109¼	....	....	....	....	....	....	....	....	107	107	107	107	....	....	....	....	104⅜	104⅛	....	....	....	....
N. Y. Sus. & W., ref.5	116⅜	116⅜	116	116	115½	115¾	116	116½	115	117½	116½	116½	117	117	116	116	115¾	115¾	116¼	116¾	..	....	115¼	115¼
2d, 1937 .....4½	....	....	103	103	....	....	....	....	....	....	....	....	....	....	....	....	....	....	100	100	100	100	100¼	100¼
Gen., gold, 1940....5	110	110	109	109	107½	107½	106	107½	....	....	105	105⅝	106½	106½	....	....	....	....	104½	104½	....	....	102	102
Term'l, 1st, 1949..5	....	....	....	....	....	....	....	....	115¼	118	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Wilk.& E., 1st,'42.5	....	....	....	....	111¾	112	113	113	113	113	110	110	....	....	107	111	109	109	110	110	....	....	....	....
Evan. & Ind.—1st con.6	118	118	....	....	....	....	116	116	....	....	....	....	....	....	118	118	....	....	....	....	....	....	....	....
Evans. & T.H.—Cons..6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	118	118	....	....	....	....	117	117
1st gen., 1942 5	....	....	....	....	....	....	109½	109½	....	....	107¼	109⅛	....	....	....	....	108	108	108	108	106½	106½	106⅛	106⅛
Sull. Co. Br'ch, 1st..5	106⅝	106⅝	106¼	106¼	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Ft. W. & D. C.—1st....6	112⅞	114¾	113	115	112¾	114	112½	114¼	111¾	115	111¾	112	111	113	113	113	111	111	112	114	113	114¼	110	110½
Ft. W. & R. Gr.—1st..4	89	89	90	91	89	90½	....	....	....	....	87¾	87¾	87	87	....	....	84	84¼	86	86	88½	88½	89½	90
Galv. H. & H. of '82.. 5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	103	103	100¾	100¾	99½	99½	98½	101	103	103
G.No.—C.B.& Q. cl.tr.4	99½	101⅞	99⅞	101⅝	99¼	100½	98¼	100¾	98½	100	99½	100½	97	98¼	97¾	99	97⅝	98¾	98¼	100	99	100¼	98	100¼
Registered.....4	99½	101½	100	100	98¾	99	97½	99⅝	97¾	99	97¾	99⅛	97¼	98	97	98¾	97¼	98¼	97¼	98¼	98	98¾	96¼	99
Gulf & Sh. I. 1st ref..5	102	103	102¼	104	....	....	104	104	104	104	103½	105¾	101½	101½	102	102	102	105	102½	103	104	104	102½	103¼
Hock.Val.—1st,cons.4½	107¼	109½	108	109	108	108¾	107¾	110	106¾	108	107¾	108½	104⅞	106	105½	103½	106	106¼	106	107½	106½	107	106¾	107½
Registered.....4½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	103	103	....	....
C. & H. V., 1st, ext..4	100⅝	100⅝	101¼	101¼	....	....	100	100	....	....	....	....	100¼	100¼	100	100	....	....	....	....	98½	98¾	....	....
Col. & Tol. 1st, ext.4	....	....	....	....	..	....	100	100	100	100	....	....	....	....	....	....	....	....	101½	101¼	....	....	100	100
Illinois Central—																								
1st gold, 1951.....4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	109½	109½	....	....	....	....	....	....
Registered 4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	104¼	104¼	....	....	....	....	....	....	....	....
1st, gold, 1951.....3½	....	....	100	100	....	....	....	....	....	....	99⅞	100	....	....	....	....	....	....	....	....	....	....	....	....
Registered.....3½	....	....	....	....	....	....	....	....	....	....	....	....	95½	95½	....	....	....	....	....	....	....	....	....	....
Extended 1st 1951.3½	100½	100½	....	....	....	....	....	....	101¼	101¼	99½	99½	....	....	....	....	....	....	....	....	....	....	....	....
Gold, 1952.....4	....	....	107¼	107¼	106½	107	104½	105¾	....	....	105	106	106	106	104½	104½	104⅝	104¾	101	101	102¾	104¼	103	104

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1906—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
Illinois Central—(Con.)												
Gold, 1953.....4	105⅝-105⅝	104¾-106½	105 -105	105 -105¾	103 -104½	104¼-105	104½-105	104 -104¼	102½-104½	.... -	101¾-104	101 -103¼
Registered.....4	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Cairo Bridge, 1950.4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	105 -105	.... -	.... -	.... -	.... - ....
Louisv. Div., gold.3½	.... -	.... -	91½- 94¾	91½- 92¼	.... -	.... -	91½- 92½	.... -	92¾- 92¾	92¼- 92¼	93½- 93¼	.... - ....
Omaha Div., 1st, g..3	.... -	.... -	.... -	78½- 78½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
St. L. Div., 1951.....3	.... -	82½- 82½	.... -	.... -	82½- 82½	.... -	.... -	.... -	.... -	80 - 80	.... -	.... - ....
Gold, 1951.....3½	.... -	.... -	.... -	.... -	.... -	93½- 93½	.... -	.... -	.... -	.... -	.... -	.... - ....
Western lines, 1st...4	107¾-107¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	102 -102	.... - ....
C.St.L.&N.O.,1951.5	.... -	.... -	123¼-123½	.... -	121 -121	120⅝-123	120⅝-121	.... -	120½-120½	.... -	.... -	121¼-121¼
Memphis Div., 1st.4	.... -	.... -	.... -	.... -	.... -	.... -	.... -	101½-101½	.... -	.... -	.... -	.... - ....
Ind.Dec & West.—1st.5	108⅞-108⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	106⅝-107	.... -	.... - ....
Ind. Ill. & I.—1st,'50.4	99 -100	99½-100	100 -100	100 -100	100 -100	.... -	100 -100	.... -	98¼- 98½	99 - 99	.... -	.... - ....
Int.& Gt.No.—1st,'19.6	119½-120	119½-119½	118¼-120	.... -	116 -117	117 -117	116½-116½	116 -116	116 -116¾	116 -116¾	.... -	115 -115
2d, 1909.....5	100 -102	101¾-102¼	98 - 99	98 - 99	98¾- 99¾	98⅞-100⅛	102 -102	102 -102	.... -	99¼- 99¾	98½- 99¾	99⅝-100
3d, 1921.....4	.... -	.... -	.... -	.... -	80 - 80	75¼- 75¼	.... -	77¼- 77¼	77 - 79¼	73 - 78⅞	73¾- 77½	77 - 77
Iowa Cent.—1st, gold..5	.... -	114 -115	114 -114	112 -112	112⅞-115	111¼-111⅝	.... -	109 -109	.... -	.... -	.... -	111 -111
Refunding, 1951.....4	86 - 88	.... -	86 - 86	.... -	.... -	.... -	.... -	.... -	85½- 85½	.... -	83¾- 85⅝	.... - ....
K.City So.—1st, 1950.3	73 - 75¼	74 - 75	74 - 75½	71 - 73½	70½- 72½	72 - 73	72¼- 73	72½- 73	71⅞- 72¼	70½- 71¼	70 - 71⅝	70½- 71¾
L. Erie & West—1st...5	117½-118½	118⅝-119	117⅝-117¾	115⅝-115¾	.... -	118 -118	115¼-115¼	115 -115	114¼-114¼	114 -115	115 -116	116 -116½
2d.....5	113½-113½	113½-113½	113¼-113½	.... -	.... -	112¾-112¾	110¾-110¾	.... -	.... -	.... -	.... -	111 -111
Northern Ohio, 1st..5	117 -117	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Leb. Vall. (Pa.)—												
Gen. cons., 2003 4	.... -	.... -	.... -	98¼- 98¼	.... -	98¼- 98¼	.... -	.... -	.... -	95 - 95	.... -	.... - ....
Leh.V.N.Y.—1st, gu.4½	109½ 110	110¼-110¼	110 -110¼	109¾-110¼	110 -110½	111 -111½	109 -109⅝	109 -109⅝	.... -	.... -	109½ 109½	109⅝-109⅞
Leh. V. Ter.—1st, gu..5	120 -120	.... -	120⅝-120½	118¾-118¾	.... -	.... -	.... -	.... -	.... -	116 -116	.... -	.... - ....
Leh.Val.Coal—1st,gu.5	112 -115½	113¾-114	.... -	112⅝-112⅝	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Leh. & N. Y.—1st, gu.4	.... -	.... -	.... -	.... -	96¼- 96¼	.... -	.... -	.... -	.... -	.... -	95½- 95½	96¾- 96¾
El.C. & N., 1st, pfd..6	113⅞-113⅞	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Guar. g.....5	105¼-105¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Long Isl'd—1st, 1931.5	.... -	.... -	117 -117	114¼-114½	115 -115	115 -115	.... -	.... -	.... -	.... -	113¾-113¾	114¼-114¼
Gen. mort., 1938.... 4	101⅝-102¼	101½-102	102 -102	.... -	101¼-101¼	98½- 99	.... -	95½- 95½	98¼- 98¼	99 -100½	96¼- 99⅝	96½- 96½
Unified, 1949.....4	101¼-101¾	100¾-100¾	98 -100	98 - 98	97 - 98	96 - 97½	96⅞- 97	.... -	.... -	96⅞- 96⅞	96 - 96	96½- 96½
Gu. ref., g., 1949....4	101⅜-102½	102 -102½	99¾-100⅝	99¾-100¾	99 -101¼	99½-100⅜	99½-100	100 -101¾	99 -100⅜	99½-101¼	99¼- 99¾	98½- 99¼
Registered.....4	.... -	.... -	99 - 99	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
B'klyn & Mon., 1st..5	.... -	.... -	.... -	.... -	.... -	.... -	103⅝-103⅝	.... -	.... -	.... -	.... -	101½-101½
N. Y. & R. B., 1st...5	111 -111	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
N.Y.B.&M.B.,cons.,5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	110¼-110¼	.... - ....
No.Sho.Br'h,1st con.5	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	109 -109	.... - ....
Louis'a & Ark.—1st..5	105 -105	.... -	.... -	.... -	.... -	105 -105	.... -	.... -	.... -	.... -	.... -	.... - ....
Louis. & Nash.—Gen..6	118¾-120¼	119¼-120	118½-118½	119 -119	.... -	115¾-116½	.... -	.... -	114¼-115½	116 -118	117¼-119	.... - ....
Gold, 1937.....5	120 -120	121½-121½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	116½-116½	.... - ....
Unified, gold, 1940..4	103½-104¼	103½-104	102⅞-104¼	102½-103½	102½-103⅜	102¾-104	100½-101¼	100½-102	98¼-101¼	101½-102½	101¼-102	101½-102¼
Registered.....4	.... -	.... -	.... -	100 -100	101 -101	.... -	101½-101½	.... -	.... -	.... -	.... -	.... - ....
Col. trust, g., 1931...5	115½-115½	.... -	115 -115	.... -	113 -113½	111¼-111¼	.... -	.... -	.... -	.... -	.... -	.... - ....
Coll.tr.,5-20s,1923.4	98½-100½	99¼-100	99¼-100	97½- 98	97 - 97¾	97½- 98	97½- 98	97½- 98½	97½- 97½	95¾- 96¾	96⅝- 97½	97 - 98
N. O. & Mob., 1st....6	128 -129	128¾-128¾	129 -129	129¼-129¼	.... -	129¾-130	.... -	.... -	.... -	.... -	.... -	127 - 127
2d, 1930.....6	.... -	.... -	122¼-122¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pensacola Div.....6	.... -	.... -	.... -	.... -	.... -	.... -	107¼-107¼	.... -	.... -	.... -	.... -	.... - ....
St. Louis Div., 1st..6	.... -	.... -	120½-120½	.... -	.... -	.... -	.... -	.... -	117½-117½	.... -	118 -118	.... - ....
2d gold, 1380.....3	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	71½- 71½	.... -	.... -	.... - ....
Atl.Knox.& No.,1st.5	.... -	.... -	.... -	.... -	.... -	116 -116	116 -116	.... -	.... -	.... -	.... -	.... - ....
Henderson Bdge,1st6	108½-108½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pensac. & Atl., 1st..6	.... -	.... -	112½-112½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	111½-111½
Ken. Cent., 1987.....4	99 - 99⅞	100 -101	100½-101	100¼-100¼	100 -100½	100 -100½	100 -100	98 - 98	.... -	99¼- 99¼	.... -	.... - ....
L & N & M &M,1st.4½	.... -	110 -110	108½-108½	.... -	.... -	108¾-108¾	108 -108	.... -	.... -	.... -	.... -	.... - ....
L.& N.—South.joint.4	95¼- 96	95½- 96¼	95¼- 96	96 - 96	96 - 96	96 - 97	95 - 98	97 - 97½	97 - 97½	96 - 97	93¼- 97	94 - 94
N.F.&S., 1st, gu.'37.5	116½-117⅜	.... -	114¾-114¾	.... -	114 -114	.... -	.... -	111 -111	.... -	.... -	114 -114	.... - ....
Louisv. & Jeff. B'ge.4	.... -	100½-100½	.... -	97 - 97½	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Manhattan—1990.....4	103¼-103⅞	102⅞-103½	103 -103⅞	101 -101⅝	100½-101½	100⅜-101	100¾-101⅝	102 -102	101 -102	99½-100⅜	100 -101	99½-100½
Metropol.Elev., 1st..6	103¾-105	104¾-105	105 -105⅜	105¼-105½	105⅜-105½	105⅜-106	102⅝-103⅛	103⅛-103⅛	102⅜-103¼	.... -	103¾-104⅛	104⅛-104⅛
Mex.Central—Consol.4	78½- 80½	80 - 85	81½- 83	78½- 82½	77½- 80	79½- 80½	75½- 78	75½- 77¼	76 - 81⅞	79 - 85	80⅛- 84	83¼- 87
1st consol. income...3	24 - 26⅜	23¼- 26	23¼- 24¾	20⅜- 25¾	19¾- 22¼	18 - 21¾	16½- 19	18 - 19¼	18½- 22¼	20¼- 27	23½- 27⅞	25¾- 28⅝
2d consol. income....3	18¼- 20½	18½- 21	20 - 20⅝	18½- 20½	15½- 18⅝	14½- 17½	14 - 16	14¼- 16	15 - 16½	15 - 19¾	17½- 20⅛	19 - 22¼
Coll. trust, 1907 ..4½	98½- 98⅝	.... -	98½- 99⅜	98⅝- 98¾	99 - 99	100¼-100½	101 -101	.... -	.... -	99⅞-100½	100 -100½	100½-100½
Minneap. & St. L.—												
Pacific Ext., 1st... ..6	.... -	120 -120½	.... -	.... -	.... -	118 -118	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, con., 1934, g....5	113 -114½	113½-113½	.... -	114 -114	111 -111	112⅞-112⅞	113 -113	113 -113	111 -113	113 -114	110½-110½	109 -109
1st & ref., 1949.....4	96½- 97	96½- 97	94½- 94½	.... -	90½- 91	93½- 93½	94 - 94	94⅜- 94½	92½- 94½	93½- 94¼	92¼- 92¾	.... - ....
Des M. & F.D.1935.4	97½- 97½	.... -	.... -	97 - 97	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
M.St.P.& S.S.M.,'38.4	101 -101	101 -101¾	100¾-100¾	101 -102¼	102¼-102¼	102¼-102¼	.... -	.... -	.... -	101 -101	.... -	.... - ....
Mo. Kan. & Texas—												
1st, gold, 1990.....4	100 -103	100¼-102	100 -101½	101 -102½	100 -102½	99½-100½	99½-100½	99¾-100½	100 -101	99¼-100¾	99¾-100	96½- 98
2d, income, 1990.....4	89 - 92⅝	89 - 91	88½- 89½	86½- 90	85 - 88½	88½- 89	88½- 89¼	86 - 87½	81¼- 86¼	85 - 86	86 - 87½	86½- 88
1st, exten., g., 1944.5	107 -107½	106¾-107½	106 -106½	105⅞-107½	103½-105⅝	105 -106	.... -	104 -105	105½-105½	105⅛-105⅝	102 -102½	103½-106
1st & ref., 2004.....4	.... -	88 - 91½	89 - 90½	88 - 88⅝	.... -	87½- 87½	.... -	.... -	83¼- 83¼	82⅝- 83⅞	86 - 86½	85 - 88½
Gen. s. f., 1936.....4½	.... -	.... -	89 - 89½	88 - 89	87 - 89	88½- 89⅝	86½- 86¾	85 - 86¾	86¼- 87¾	87¼- 88¾	86⅞- 90¼	88 - 90¼
St. Louis Div., 1st..4	93½- 93½	93½- 94	93¼- 93¼	90 - 90½	90 - 90	88 - 88	88½- 88½	.... -	88 - 88	.... -	.... -	89 - 89
Dall. & Waco, 1st...5	107 -107	100 -100	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
K. C. & P., 1st, 1990.4	.... -	95⅞- 96	.... -	96¼- 96¼	.... -	96 - 96	.... -	.... -	.... -	94 - 94	.... -	.... - ....
Mo. Kan.& Ok., 1st.5	108½-109¼	109⅜-109⅞	109 -109	108½-109½	106½-107	107 -107¾	106¼-107	.... -	.... -	105 -107½	104¼-107	105½-107
M. K.& T. of T., 1st.5	107½-109⅞	109½-109⅝	106 -107¼	106 -106¼	106¾-107	105 -105	.... -	108¼-109½	105½-105¾	105 -106½	105 -106½	.... - ....
Sher.Sh.& S.1st, gu.5	.... -	.... -	.... -	108¼-108¼	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Texas & Okla., 1st..5	108¾-108¾	109½-109½	106 -106	105⅝-106⅛	.... -	101¼-101¼	.... -	.... -	.... -	.... -	.... -	.... - ....
Mo. Kan. & E.—1st.5	115¼-115¾	115¾-116	115½-116	113⅝-113⅝	113¼-113⅝	.... -	.... -	.... -	110 -110	111⅞-112	112 -112	.... - ....
Missouri Pacific—3d, 7	103 -103⅜	103½-103½	103 -103	104 -104	101 -101	101⅝ 101⅝	101⅞-102¼	.... -	102½-102½	103 -103	.... -	.... - ....
1st consol.....6	123½-125	124 -124	122¾-124½	121¾-123	120 -120½	120½-121	.... -	120 -121	120¼-120¼	119 -121½	118 -119½	119¼-119⅝
Trust, gold, 1917....5	106 -107	107 -107½	104 -104½	103½-104¼	103⅝-104½	105 -106	103¾-105	105 -105½	103 -103¾	103½-104¾	104 -104½	104½-105
Registered.....5	104 -104	107½-107½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
1st, collat., g., 1920.5	107¼-108½	106 -106	106 -106½	103 -106	103⅝-106¾	106 -106½	105 -105	102½-103¼	104 -104¼	104 -105¼	104 -105¼	104½-105
40-yr. 1945, g.....4	93½- 94½	93¾- 94½	91 - 92¼	92¼- 93	92¼- 92¾	92¾- 93	91⅞- 92½	92½- 93½	90⅝- 92	90½- 91½	91½- 91½	90 - 90
Cent.Br'ch Ry., 1st.4	97½- 99	94½- 95	96 - 97	97 - 97	94 - 95	95 - 96	94 - 95	93 - 93	94½- 94½	94½- 94½	94½- 95½	.... - ....
Pac. of Mo., 1st, ext..4	104⅛-105	.... -	.... -	103 -103	.... -	.... -	.... -	101⅜-101⅜	.... -	.... -	.... -	.... - ....
2d, 1938, ext..... 5	119 -120⅜	.... -	.... -	.... -	116 -116	116½-118	.... -	.... -	.... -	.... -	.... -	.... - ....
St.L.&I.M.gen.& l.g.5	116 -117¾	116¾-117¾	116¾-117½	113 -115½	112 -114	114 -114¾	114 -114½	114⅛-114½	114⅛-115	111⅝-113½	113⅜-114⅛	113¼-114
Unify.& ref., 1929.4	92½- 93⅞	92½- 93½	92½- 93	91½- 93¼	91½- 93¾	93 - 94	89½- 92¾	89½- 91	89⅞- 91	90 - 91⅝	90⅛- 91⅛	89¾- 91½
Riv. & G. D., 1st....4	94¾- 95	94⅞- 96	95¼- 95½	94¾- 95¾	93¾- 93¾	93½- 94½	92½- 93½	93 - 94	93 - 94	93¾- 94⅝	91½- 93	92 - 92¾
Ver. V. I. & W.,1st.5	.... -	.... -	.... -	107½-107½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mob. & Bir., prior l..5	.... -	.... -	113 -113	113½-115⅜	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Mob. J & K. C.—1st..5	94½- 97	.... -	96 - 97	96 - 96	.... -	.... -	.... -	96½- 98	98 - 98	98 - 98	.... -	98 - 98
Mob.& O.—New, 1927.6	126½-126½	126½-128¾	126¾-127	126 -127	126 -126	.... -	.... -	124¾-125½	.... -	.... -	127½-127½	.... - ....
Gen. mort., 1938.....4	98¾- 99	.... -	.... -	.... -	.... -	.... -	94½- 95	.... -	.... -	93 - 93	94 - 94	93 - 93
Montgom. Div., 1st..5	.... -	.... -	.... -	113½-113½	.... -	114½-114¾	114½-114½	.... -	.... -	.... -	.... -	.... - ....
St.L.& Cairo, col.tr.4	.... -	98 - 98	95 - 95	.... -	.... -	.... -	.... -	92½- 92½	.... -	.... -	.... -	.... - ....

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1906—Continued.

BONDS.	JANUARY Low.	JANUARY High	FEBR'RY. Low.	FEBR'RY. High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER. Low.	OCTOBER. High	NOV'BER. Low.	NOV'BER. High	DEC'BER. Low.	DEC'BER. High
Nash. Ch.& St.L.—1st.7	118	-119¼	119¼	-119¼	119½	-119½	119⅝	-119¾	115½	-119	....	-	115¼	-115¼	116⅛	-116⅛	115½	-115½	...	-	113⅛	-113⅛	118	-118
Consol. g., 1928.....5	114¼	-114⅞	114⅞	-115	115	-115⅛	112⅛	-112½	112	-113	113	-113⅜	....	-	...	-	113¾	-113¾	113	-113	113⅛	-113¼	113¼	-113¼
Jasper Br., 1st.....6	....	-	119¼	-119¼	....	-	....	-	....	-	....	- ...	....	-	...	-	...	-	....	-	....	- ...	....	- ....
National of Mexico—																								
Prior lien, 1926....4½	102½	-102½	....	- ...	....	-	105	-105	....	-	....	- ...	...	-	101½	-101½	....	-	...	-	....	-	102½	-103
1st, consol., 1951.. 4	85	- 87	86	- 87½	85	- 86⅞	83	- 84	83	- 84½	84¼	- 85	83¼	- 84½	84½	- 85	85¼	- 86	82¼	- 84	83½	- 86	84	- 85⅛
N.Y. Cent'l & Hud. R.—																								
Gold, 1997.....3½	98	- 99¼	98	- 99¾	97¾	- 98¼	97½	- 98¼	97¾	- 98⅝	98⅛	- 98⅝	95⅛	- 96⅝	91⅞	- 95⅞	92	- 92⅜	92¼	- 95½	94⅛	- 95¼	92½	- 96
Registered.....3½	...	- ...	98¼	- 98½	...	- ...	....	- ...	97½	- 97½	97⅜	- 97½	94½	- 94½	92	- 92	92⅜	- 92⅜	93⅛	- 95½	....	-	93½	- 93½
Deben., g., 1934.....4	100¾	-101¾	101	-102	101	-101⅝	101	-101¾	98¼	- 99¼	99	-100¼	99¾	-101½	100	-101	100	-100¾	99⅝	-102⅜	98⅛	- 99⅝	98	- 99½
Registered.....4	....	-	....	-	101	-101½	100¾	-101½	....	-	....	-	....	-	...	-	...	-	...	-	...	-	...	- ....
Lake Shore, coll...3½	89⅞	- 93	88⅞	- 90¾	88½	- 89½	88	- 89½	88	- 89½	89⅜	- 90⅝	88	- 90⅜	87¾	- 88½	87¼	- 88½	87	- 88	87½	- 88¾	87½	- 89
Registered.....3½	91	- 91½	88	- 90	88	- 88	88¼	- 88¼	87¼	- 88	88½	- 89	88	- 88½	85½	- 85½	86	- 88	86	- 86¾	87½	- 88	86½	- 86½
Mich. Cent'l, coll..3½	89¾	- 92½	89¼	- 91	89½	- 89½	89¼	- 89½	88⅞	- 89½	89½	- 90	89¼	- 90	88	- 88	....	-	...	-	86⅝	- 88	86½	- 87½
Registered.....3½	90¼	- 90¼	...	-	...	-	86¼	- 89	....	-	88¼	- 88¼	...	-	....	-	....	-	...	-	...	- ...	...	- ....
Beech Cr'k, 1st, gu..4	....	-	105½	-105½	....	-	....	-	....	-	104	-104	102	-102	....	-	102¼	-103¼	....	-	....	-	....	- ....
Mohawk & Mal., 1st 4	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	103	-103
N. Y. & Put., 1st, gu.4	....	-	104½	-104½	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	100	-101¼
West Shore, guar....4	107	-109	107	-108	106½	-108½	105⅞	-108	105½	-108	107	-108	105	-105¾	104	-106	104½	-105¾	105	-106	105	-106¼	105	-106¾
Registered.....4	106½	-107½	106½	-107¼	106	-107	104⅝	-106¾	105½	-107	104	-107¼	103⅝	-105	103¼	-104½	103⅞	-104⅝	103¾	-104¾	103¾	-105	102½	-105½
L.S.&M.S., g., '97.3½	100	-100½	100¼	-101½	99	-100½	100	-100	98	-100	97	- 98	96½	- 97¾	96	- 97¾	95	- 97¾	95	- 96	96	- 96⅞	94	- 96
Registered.....3½	99¾	- 99¾	99	- 99	99	- 99	98¼	- 98⅜	96¾	- 99½	97¼	- 97¼	....	-	96	- 96	....	-	...	-	98½	- 98½	93	- 93
Debenture, 1928..4	100⅜	-101⅞	100½	-101½	98½	- 99½	96¼	- 99¾	96⅝	- 98½	97½	- 99¾	99	- 99¾	99½	-100⅝	97¾	- 98½	97¾	- 99¼	98½	-100	97½	- 99¾
Registered.....4	....	-	....	-	....	-	...	-	96¼	- 96¼	....	-	...	-	....	-	...	-	...	-	98½	- 98½	...	- ....
Det. M. & Toledo..7	...	-	101½	-101½	....	- ..	....	-	.	- ...	99	- 99¼	....	-	....	-	....	-	...	-	....	-	....	- ....
Mahon. Coal RR...5	...	-	122½	-122¾	125½	-125½	...	-	...	-	..	- ..	..	-	....	-	....	-	...	-	....	-	...	- ....
Mich. Cent., 1909...6	...	-	...	-	....	-	....	-	....	-	107¼	-107¼	...	-	....	-	....	-	...	-	....	-	104	-104
1931.....5	120	-120	....	-	....	-	...	-	....	-	...	-	118¼	-118¼	....	-	...	-	...	-	...	- ...	...	- ....
Registered.....5	....	-	....	-	....	-	..	-	....	-	119	-119	..	-	....	-	...	-	...	-	...	-	...	- ....
1940.....4	....	-	....	-	104½	-104½	....	-	....	-	....	-	....	-	...	-	....	-	...	-	...	-	103	-103
J. L. & S., 1951..3½	....	- ...	....	- ...	....	- ...	....	-	....	-	...	-	....	-	....	-	....	-	....	-	....	-	94½	- 94½
1st g., 1952 .. ....3½	....	-	97⅞	- 98½	....	-	97	- 97	....	-	96⅜	- 96⅝	97	- 97	....	-	97	- 97	....	-	....	- ...	95	- 95
N. Y. & Harlem....3½	....	-	....	- ..	....	-	....	-	....	-	....	-	101½	-101½	..	-	...	-	...	-	..	- ..	.	- ....
Utica & Bl.R., 1922.4	....	-	....	-	....	-	..	-	..	-	....	-	113½	-114	113⅞	-113⅞	113⅞	-113⅞	111¾	-112½	....	-	113¼	-113¼
R.W.& O., con., 1st.5	116	-116⅜	116¼	-116¼	116¼	-118	113¾	-113¾	113½	-114	114	-114	104	-104	103⅞	-103⅞	...	-	...	-	...	-	...	- ..
N.Y. Ch. & St. L.—1st.4	104½	-105½	105½	-105½	105½	-106	103¾	-104½	104½	-106	104⅜	-104½	104½	-105	104½	-104¾	104	-104½	102	-102¾	102¼	-102¾	103⅜	-102½
Registered.....4	...	-	...	-	...	-	....	- ...	...	-	...	-	....	-	....	-	...	-	100⅞	-100⅞	....	-	....	- ....
N. Y. N. H. & H.—																								
Housatonic 1937...5	...	-	124	-125	...	-	....	-	...	-	....	-	...	-	....	-	...	-	....	-	...	- ..	....	- ....
N.Y. O. & W., ref., 1st 4	102¾	-104¾	103	-104	100½	-101½	101	-101¾	100½	-101¾	100¼	-101½	101	-102	101¼	-102	99½	-100	100	-102¼	100¾	-101½	100¼	-101½
Registered.....4	....	-	.	-	....	-	....	-	101	-101	101½	101¼	....	-	...	-	...	-	...	-	....	- ...	...	- ....
Nort. & So.—1st, '41..5	107¾	-109	108	-111	...	-	....	-	110	-110	...	-	...	-	....	- ...	104	-104	....	-	..	-	....	- ....
Norfolk & Western—																								
General, 1931.....6	132¾	-132¾	132½	-132½	....	-	132⅝	-132⅝	....	-	....	-	131⅞	-131⅞	....	-	...	-	...	-	129	-129	...	- ....
Impt. & Ext., 1934..6	...	-	130¾	-130¾	....	-	....	-	...	-	...	-	....	-	...	-	....	-	...	-	...	-	...	- ....
New River, 1932....6	...	- ..	....	-	....	- ..	....	-	....	-	....	-	....	-	....	-	...	- ..	127¼	-127¼	...	- .	...	- ....
N.& W.Ry., 1st, con.4	101¾	-102¾	101½	-102½	101½	-102⅞	100	-101	99¾	-101	100½	-100½	100	-100⅞	100½	-101¼	99¾	-101	98½	- 99⅞	99	-100½	98⅝	- 99¾
Registered.....4	....	- ...	100	-100	...	-	....	- ...	....	-	....	-	...	-	....	-	...	-	....	-	..	-	..	- ....
Divis'nal, 1st lien.4	98½	- 99½	99	- 99	98½	- 99½	97	- 99½	....	- ..	98½	- 99	....	-	...	-	...	-	96	- 96¼	96	- 97	97¼	- 97¼
Pocah. C. & C. joint.4	94⅜	- 95¼	94⅝	- 95¼	92	- 93¼	91	- 92⅞	91	- 94	92½	- 93⅝	92¼	- 93	93	- 93¼	92⅝	- 93¼	92¼	- 93	92¾	- 93	90⅝	- 92
Sc. Val. & N. E., 1st.4	100½	-101½	101	-101½	101	-101½	101⅝	-103	99⅝	-100	99¼	-100½	100	-101	99⅝	-100	99⅝	- 99⅞	99	- 99⅝	98	- 99	98	- 99⅞
Northern Pacific—																								
Prior lien, 1997.....4	104½	-106¼	104	-105¾	103⅞	-105	103	-104½	102¾	-104⅜	104	-105½	103½	-104¼	103½	-104½	103	-104½	102¾	-103¾	103	-104	102⅜	-103¾
Registered.... 4	104	-106	104	-104	104	-104	...	-	102¼	-102½	...	-	102½	-103¾	102½	102½	.	-	102¾	-103½	102	-102⅜	100¾	-103
General lien, 2047..3	76¾	- 78½	76	- 77¼	76½	- 77½	76¼	- 77	75	- 77⅜	75¾	- 76¾	76	- 77½	75½	- 76⅜	75¼	- 76	75½	- 76½	74⅞	- 75½	73¼	- 75¼
Registered.....3	75½	- 75½	75¼	- 75¼	....	-	..	- ..	74¾	- 75¼	73	- 76	...	-	....	-	...	-	75¼	- 75¾	75	- 75	...	- ....
St. Paul—Dul. Div..4	100½	-101	....	-	..	-	...	-	...	-	98	- 98	98	- 98	..	-	....	- ...	...	-	...	- ...	95	- 96¼
St. Paul & No. Pac..6	....	- ...	....	-	124	-124¾	125	-125	124¾	-124¾	. .	-	....	- ...	122½	-122½	122⅝	-122¾	...	-	123¾	-123¾	...	- ....
St.P.& Dul., 1st, '31.5	...	- ..	...	- ..	113	-113	....	-	..	-	....	-	....	-	...	-	...	-	....	-	....	-	....	- ....
2d, 1917.....5	109½	-109½	110	- 110	109¾	-109¾	...	-	...	-	....	-	...	-	...	-	....	-	108	-108	107¾	-108¼	...	- ....
1st, consol., 1968. 4	...	-	...	-	..	-	...	-	....	-	...	-	100	-100	....	-	98½	- 98½	98½	- 98½	...	- ...	...	- ....
Wash. Cent.Ry..1st.4	...	-	...	-	....	-	....	-	91	- 93	....	-	....	-	....	-	...	-	...	-	...	-	...	- ....
No. Pac. Ter. Co—1st..6	115	-116	...	-	116¾	-116¾	....	-	116	-116	...	-	....	-	....	-	...	-	...	-	116½	-117	...	- ....
Ohio Riv., 1st, 1936..5	....	- ...	...	-	....	- ...	...	-	116	-116	...	-	...	- ..	....	-	...	-	...	-	113½	-113½	....	- ....
General, 1937.....5	110½	-114¾	...	-	....	-	....	-	...	-	....	-	....	- ..	...	-	...	-	....	-	...	-	...	- ....
Ozark & Cher.Cent.—5	....	- ...	...	-	100	-100⅝	..	-	...	-	98¼	- 98¼	....	-	....	-	...	-	97	- 97	...	-	99	- 99
Pacific Coast Co.—1st.5	112½	-114	113	-114	111¾	-114	111	-112	112	-112	110	-110	110	-110	...	- ...	...	- ...	107⅞	-112	112	-112	109½	-109½
Panama—1st, s. 1.....4	106¾	-106¾	...	-	....	-	...	-	...	-	....	-	103	-103	....	-	...	-	...	-	....	-	...	- ....
Pennsylvania Co.—																								
1st, consol.....4½	106¾	-107½	106⅞	-107¼	106½	-107½	107⅝	-108	106⅞	-108	107¾	-108¾	104½	-106½	105	-106	105½	-106	106	-106½	106½	-107½	107	-108⅜
Registered.....4½	...	-	...	- ...	....	-	..	-	...	-	....	-	105	-105	...	-	...	-	....	-	....	- ...	106	-106
Gu.col.tr.ctfs '37..3½		- ..	...	- ...	....	-	....	-	....	-	90½	- 90½	..	-	...	-	...	-	....	....	....	-	94	- 94
Gu. col. tr. ctfs., B..3½	92¾	- 92¾	..	-	91½	- 91½	..	-	....	-	...	- ...	90	- 90	...	-	...	- ...	90	- 90	....	-	..	- ....
Tr.Co.ctfs.,gu.,'16.3½	97⅝	- 97⅝	98	- 98	97½	- 98	96⅜	- 97½	96	- 96	96¼	- 96¼	96½	- 96½	97¼	- 97¼	97¾	- 97¾	97¼	- 98	96⅜	- 96⅝	95½	- 96
Guar., 1942, C.....3½	....	-	....	-	...	-	....	-	...	-	...	- ...	...	-	...	-	...	-	89	- 89	...	-	...	- ....
Tr. Co.ctfs. gu.'44.3½	...	-	...	-	90½	- 90½	...	-	....	-	...	-	...	-	...	-	...	-	..	-	....	-	...	- ....
C.St.L.& P., 1st.'32.5	122	-122	119½	-119½	...	-	....	-	....	-	118	-118	117½	117½	117½	-117½	120½	-120½	...	-	..	-	....	- ....
Erie & P., Ser B...3½	96¼	- 96¼	...	-	....	-	....	-	....	-	..	-	....	-	...	-	....	-	...	-	....	-	....	- ....
P.C.C.&St.L.,Sr.A4½	....	-	112⅞	-112⅞	...	-	....	-	109½	-109½	109½	-110	110	-110	...	-	...	-	108½	-108½	...	-	...	- ....
Series B., 1942...4½	112¼	-112¼	112½	-112½	...	- ...	109½	-109½		- ...	109⅝	110	....	-	...	- ...	110¾	-110⅞	....	-	...	-	109⅞	-110
Series D, 1945.....4	....	-	..	-	....	-	..	-	...	-	99	- 99	..	-	....	-	..	- ..	....	-	...	-	....	- ....
Series E, 1949....3½	94	- 94½	92½	- 92½	92½	- 92⅝	....	-	...	-	....	-	....	-	89⅝	- 90	90	- 90	....	-	90½	- 92	90½	- 90½
P.Ft.W.&C.,2d,'12.7	....	-	117½	-117½	....	-	118	-118	....	-	119	-119	...	-	...	- ...	...	-	....	-	...	-	..	- ....
Pennsylvania RR.—																								
Real estate, 1923...4	....	-	...	-	...	-	....	-	...	-	106½	-106½	104½	-104⅞	...	- ...	....	-	104¾	-104¾	...	-	104	-104
Conv., gold, 1915..3½	93	-101	97½	-10[illegible]	96¾	- 98	95⅜	- 96½	95	- 96½	93¼	- 94⅜	92¼	- 94¾	94½	- 97½	95⅞	- 97½	95¾	- 98	95½	- 99⅞	92	- 94¼
Registered.....3½	...	-	....	- ..	...	-	....	-	...	-	...	-	...	-	..	-	...	-	97½	- 97½	...	-	...	- ....
Conv., gold, 1912..3½	103½	-105¾	101	-104¾	100	-101¼	99½	-102½	96¾	- 99	96⅝	- 98¼	96	- 97½	97½	-103½	100½	-103½	100¼	-103⅝	95⅞	-101	96¼	- 98⅞
G. R. & I., 1st, ext.4½	108	-108	108⅜	-108⅜	....	-	....	-	107½	-107½	....	-	....	-	105	-105	108	-108	..	-	...	-	..	- ....
Phil. Balt. & Wash.4	109	-109½	110½	-110½	...	- ...	..	-	...	- ...	....	-	...	-	....	-	...	- ...	107½	-107½	....	- ...	....	- ....
Registered.....4	...	-	....	-	....	-	...	-	...	-	....	-	....	-	....	-	...	-	...	-	...	-	104⅞	-104⅞
Pere Marquette—																								
Flint & Pere Marq..6	....	-	118	-118	117	-117	112½	-112½	....	-	....	-	....	-	....	-	...	-	...	-	113½	-113½	....	- ....
1st cons., g., 1939.5	110½	-110½	....	-	....	-	....	-	....	-	....	-	107	-107	....	-	...	-	....	- ..	105	-105	....	- ....
Pt. Hur. Div., 1st..5	111½	-111½	...	-	...	- ...	110	-110	..	-	....	-	....	-	...	-	106½	-106½	....	-	...	-	....	- ....
Pitts. & L. Erie—2d, 5	...	-	...	-	...	-	....	-	....	-	....	-	....	-	....	-	...	-	...	-	107½	-107½	....	- ....
Pitts. Sh. & L. E., 1st.5	118	-120	....	-	120	-120	....	-	....	-	....	-	....	-	....	-	...	-	....	-	...	-	....	- ....
Reading—Gen., 1997.4	100⅞	-102¼	100⅞	-102	100¼	-101	100	-100⅛	99⅞	-101	100¾	-102⅛	99½	-100½	99	-100	99	- 99⅞	99	-100	99½	-100	99¼	-100½
Registered.....4	100¼	-100¼	...	-	....	-	....	-	99½	-100	100½	-100½	....	-	...	-	...	-	...	-	...	-	....	- ....
Jersey Cent. collat..4	100	-101⅜	101	-101¼	101¼	-101½	99⅜	- 99⅞	97½	- 98	98¼	- 99¼	98¼	- 99¼	98	- 99	97	- 98	95¾	- 97⅞	95⅝	- 97½	96¼	- 97½
Registered.....4	....	-	...	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	96¾	- 96¾	. .	- ....
Phil. & Read., cons.6	...	-	...	-	110⅞	-110⅞	....	-	....	-	....	-	....	-	....	-	....	-	...	-	...	-	...	- ....
Consol., 1911.....7	....	-	..	-	115½	-115½	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	-	....	- ....
Rutl'd—O.&L. C—1st 4	99½	-100½	99¾	-100	....	-	....	-	....	-	98½	- 98½	...	-	...	-	....	-	...	-	....	-	...	- ....

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1906—Continued.

BONDS.	JANUARY Low.	JANUARY High	FEBR'RY. Low.	FEBR'RY. High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER. Low.	OCTOBER. High	NOV'BER. Low.	NOV'BER. High	DEC'BER Low.	DEC'BER High
St. J. & G.I.—1st,'47.4	92⅛	94½	93¼	94½	93¼	93¼	92⅛	92½	92½	92⅛	....	....	90	90	90	90	90⅛	90⅛	....	....	91⅛	91⅛	....	....
St. Law. & Adir.,1st.5	122	122	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
St.L. & San Fran.Ry.—																								
Class B, 1906.....6	102	102½	....	....	....	....	....	....	100⅛	100⅝	101	101	....	....	....	....	....	....	....	....	....	....	....	....
Class C, 1906.....6	102	102	....	....	102¾	102¾	....	....	100¼	100¼	....	....	101¼	101¼	....	....	....	....	102⅛	102⅛	....	....	....	....
General, 1931.....6	127	127	125	125	....	....	....	....	127	127	....	....	125	125	....	....	125⅛	125⅛	....	....	127	128½	126¾	126¾
General, 1931.....5	111¾	113¾	113	113¼	112¾	113	113¼	114	112¾	113⅛	113⅛	113⅛	110	111¼	110⅛	111¼	109⅛	110	110	110	111	112⅛	112⅛	113¾
RR.—Cons.,g.,1996.4	....	....	....	....	....	....	....	....	....	....	....	....	95⅛	95⅛	....	....	....	....	....	....	92	93	....	....
Refund, 1951.....4	85	87½	85⅝	88	86	87¾	84⅛	88	84⅛	86	85⅝	87⅝	82	83½	82¼	83⅛	81¾	83⅛	83¼	84½	82	84½	83½	84¼
5yr.notes, g,'08.4½	95¼	95¼	96	96	....	....	....	....	97	97	....	....	....	....	....	....	....	....	....	....	98	98	....	....
K.C.Ft.S.& M., con.6	....	....	....	....	....	....	....	....	....	....	121	121	120⅛	120⅛	....	....	....	....	....	....	....	....	....	....
K.C.F.S.& M., ref. 4	87	87¾	87	87⅞	86¼	87⅞	84	84⅛	83½	84¼	84	84½	82¼	83¼	82	84	81⅛	84	81	82½	81⅛	82⅜	81¼	82¾
St. Lou. S.W.1st '89..4	96½	99¾	99	99½	97¾	98¾	97¼	98⅛	95⅛	97	95¼	96¼	94¼	96	95⅛	97¼	94¾	95½	96	97	94	95½	94½	95¾
2d inc., 1989.....4	85½	86½	....	....	85	85⅛	....	....	84	88	87	89	....	....	82½	84¾	....	....	83	86	....	....	86	86
Consol., gold, 1932..4	80¼	82	80⅞	82	79⅞	80⅞	78⅞	80	78⅝	80½	77	79⅛	76	78	76½	77¾	77⅛	78½	79	80¾	80¾	81½	76¾	79⅜
St. P. M. & M.—2d.. ..6	....	....	....	....	109½	109½	106¼	106¼	....	....	....	....	....	....	....	....	108	108	....	....	105¼	105¼	....	....
1st, consol., 1933....6	136¼	137½	137⅛	137½	....	....	....	....	133¾	133¼	133½	133½	....	....	....	....	....	....	133	133	133⅞	133⅞	....	....
Registered 6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	134	134
Reduced to.....4½	112½	112½	112	112	110⅛	111½	110¼	111½	110⅝	110⅞	111⅛	111⅛	....	....	107⅝	108	107¾	107¾	109¾	109¾	111	111	111	111
Dakota Extension....6	109⅞	110	110⅞	110⅞	110½	111	....	....	108	108	108	108½	108¾	108¾	....	....	....	....	....	....	106½	106½	....	....
Mont.Ext.,1st,1937.4	103½	104¼	103½	103¼	102	102	....	....	103⅛	103⅛	102¼	102¼	100	100⅜	101	101	....	....	100¾	100⅝	101	101½	100	100
Registered.....4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	100¼	100¼	....	....	....	....
E. M. 1st div., 1st....5	....	....	....	....	....	....	101¼	101¼	....	....	....	....	101½	101½	101⅝	101⅝	....	....	....	....	....	....	100½	100⅝
Mont.Cen.,1st,1937.6	136	136	136	136	....	....	....	....	134	134	134¼	134¼	....	....	....	....	....	....	133	133	....	....	....	....
Registered 6	....	....	....	....	....	....	....	....	136¼	136¼	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1st, guar., 1937....5	....	....	119½	119½	118⅛	119½	....	....	....	....	....	....	....	....	116	116	....	....	....	....	....	....	....	....
Wil.&S.F., 1st,'38..5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	115½	115½
S. Fe Pres. & Phe.....5	112½	112½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	107¼	107¼
Seaboard Air Line....4	89½	92	90½	91¼	90	91	88½	88½	86½	88	87¼	88¾	86¾	88	83¾	87¼	86½	86⅞	83½	84	82	83⅛	80¼	82¾
Collat. trust, 1911..5	102½	103¼	....	....	102¼	103¼	102¾	102¾	101	101⅛	101	101¾	101¾	101¾	101½	102	102	102½	102½	104½	100	100½	99¾	100⅜
Atl.—Birm., 1st.....4	96¼	97	....	....	94	95	95⅛	95¼	....	....	....	....	92½	92⅞	88	92¼	....	....	92	92	....	....	....	....
Car. Cent., 1st, '49.4	....	....	....	....	96½	97	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Fla. C. & Pen., '18..5	....	....	....	....	107⅝	109	109¾	109¾	109½	109½	109¾	109¾	107¼	107¼	107¼	107¼	....	....	....	....	....	....	....	....
Ga. & Ala., 1st, con.5	....	....	....	....	111½	111½	....	....	110½	110½	....	....	....	....	....	....	....	....	....	....	....	....	110	110
Seab. & Roan., 1st..5	....	....	....	....	....	....	....	....	110	110	....	....	....	....	103	108	....	....	....	....	....	....	....	....
Southern Pacific Co.—																								
1st, refund., 1955 ...4	95	97⅛	96¼	97⅜	96⅜	96⅞	94⅛	97	94¾	96¾	96⅝	97⅝	94⅞	95⅝	95	96½	95⅝	96¼	95½	96⅛	95¾	96½	96	97¼
Collat. trust, 1949..4	93	96⅜	93⅛	95½	92⅜	94	91⅛	93¾	91⅛	94	91¼	92½	91⅛	93	91½	92½	91½	92¼	91	92½	91¼	92	88	90
Registered.....4	....	....	....	....	....	....	92	92	91½	91½	....	....	....	....	....	....	....	....	....	....	....	....	90	90
Austin & N. W., 1st.5	....	....	109½	110	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Cen. Pac., 1st, ref.g.4	101½	102¾	99⅛	100½	99⅜	100¼	99	100¾	99	100⅜	100¼	101¾	101	102	99	100	98⅛	99¾	98¼	100¼	99⅛	100¼	100	100½
Registered.....4	....	....	....	....	....	....	....	....	98⅛	98⅛	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Mort., gu., g.,'29.3½	87¾	88	87½	89	88⅛	89	88¼	88¾	88⅛	88¾	87¼	87¼	86⅞	88	86¾	87	86	86¾	86¼	87	86¼	86¾	85¾	86
Through St.L.,1st.4	....	....	99⅞	99⅞	99	99	....	....	....	....	95	95	....	....	....	....	....	....	95	95	....	....	96	96
G.H.& S.A.,1st,'10.6	....	....	106	106	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	105	105	....	....
M. & P. Div., 1st..5	111½	111½	....	....	....	....	....	....	....	....	110	111¾	....	....	....	....	....	....	111	111	109	109	....	....
Gila Val. G.&N.,1st.5	....	....	....	....	....	....	....	....	106	106	106⅛	106⅛	106¼	108¼	....	....	....	....	....	....	....	....	....	....
H.E. & W.Tex., gu,.5	104	105½	105½	105½	....	....	105½	105½	103½	103½	....	....	103½	103¼	103½	104	....	....	....	....	....	....	....	....
Hous.& Tex.C., 1st.5	110	111	111	111	110¾	111½	111½	111½	111⅜	111¾	111¾	111¾	109½	109½	....	....	109¾	110	111	111⅞	111½	111¾	111¼	112½
Cons. g., 1912.....6	....	....	....	....	111	111⅛	111½	111½	....	....	....	....	....	....	....	....	115	115	110½	110½	110½	110⅜	110¼	110¼
General, g., 1921..4	98	99¼	99	99	97	99	....	....	....	....	96	96⅞	95½	96¾	95	96	95½	95½	93¾	95½	94	95	94	94
Waco & N. W., 1st 7	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	116	116
Mor. L. & T.SS.,1st.7	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	127	127	....	....	....	....	....	....
1st gold, 1940 6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	116	116	....	....
Nor. of Cal., 1st, gu.6	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	101⅝	101⅝	....	....
Ore. & Cal., 1st., gu.5	....	....	....	....	102½	102½	....	....	....	....	....	....	....	....	99	99	....	....	....	....	....	....	....	....
San An. & Ar. Pass.4	87⅜	90	88½	90	88½	89	88	89	87¾	89	88⅜	90	86	87¼	85½	87	85¾	87	86⅛	87¾	86⅜	87⅛	86⅞	89½
So.Pac.,Ariz.1909...6	104¾	104¾	105½	105½	105½	105½	....	....	....	....	....	....	....	....	....	....	105½	105½	105	105¼	....	....	106½	106½
1st, 1910. 6	....	....	106⅝	106⅝	106⅜	106¾	107	107	....	....	....	....	....	....	....	....	....	....	106⅛	106⅛	107	107	....	....
So. Pac. Cal., 1906..6	102	102	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1st, 1912, E & F...6	113	113	113⅛	113¾	....	....	....	....	....	....	....	....	....	....	111	111	....	....	....	....	....	....	....	....
1st, con., gu.1937..5	119	119	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
S. Pac., N.Mex., 1st.6	....	....	....	....	....	....	....	....	105	105¾	....	....	....	....	104½	104½	104½	104½	....	....	....	....	....	....
T.&N.O.,Sab D.,1st.6	111¼	111¼	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Consol., gold,1943.5	....	....	....	....	....	....	110	110	....	....	....	....	....	....	....	....	104	104	....	....	....	....	....	....
Southern—1st, 1994..5	118	118¾	118	119⅛	117⅝	118⅛	116	118	115⅞	118	118	119	115¾	116¼	115½	116¼	115	115⅞	115¼	117¼	116	117½	115½	116¼
Registered.....5	....	....	....	....	....	....	....	....	....	....	....	....	116	116	....	....	....	....	....	....	114	114	....	....
M. & O. col. tr., '38.4	97½	98¼	97	98½	95	96	96	96	94½	96	94½	95	95	95	94½	95¼	93¾	93¾	93	94⅛	93½	94¼	92½	93¾
Memp. Div., 1st.4½-5	....	....	....	....	....	....	118	118⅛	....	....	118	119⅛	....	....	118	118	115	115	116	117½	116½	119	....	....
St. Louis Div., 1st..4	98	99¾	98⅛	99½	98⅛	99	98⅛	98¾	97½	98	97	98¼	97¼	99	98	98	94½	95	95½	97	97	97½	96½	98¼
Ala. Cent., 1st.....6	113	113	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Atl. & Dan., 1st,'48.4	....	....	....	....	....	....	96⅜	96⅜	....	....	96	96	....	....	....	....	....	....	....	....	....	....	....	....
2d, 1948.....4	....	....	....	....	....	....	....	....	....	....	92	92	....	....	....	....	....	....	....	....	....	....	....	....
E.T.Va.& Ga., Div..5	114¾	114¾	....	....	....	....	115⅛	115⅛	116	116	....	....	....	....	....	....	....	....	115⅛	115⅛	115	115	115⅛	115⅛
Consol., 1st, g.....5	119¼	119½	119	119⅝	119⅛	119¾	119⅛	119½	116	117½	116¼	118	117⅞	118	118⅛	118½	118	118½	118⅛	118⅞	116⅝	117	....	....
E. Tenn. reorg. lien..5	....	....	116	116½	....	....	....	....	113½	113½	....	....	114½	114½	....	....	....	....	112	112	....	....	....	....
Ga. Midland 1st.. ...3	....	....	....	....	....	....	....	....	....	....	72¼	72¼	72¼	72¼	72¼	72¼	....	....	....	....	....	....	....	....
Ga. Pac., 1st, gold ...6	122	123	122½	122½	121	121⅝	....	....	121	121½	122¼	122¼	....	....	119½	119½	119½	120	120	120	....	....	120⅛	120⅛
Knox. & O., 1st, g...6	122¼	122½	....	....	122¼	122¼	122⅜	122⅜	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Rich. & Dan., con.,g.6	114	114	114¼	114½	114	114	114⅛	114⅛	113½	116	114⅝	115⅝	112⅝	112⅞	113	113	112¼	114	113	114¼	114⅛	114½	....	....
Deben., stamped....5	112¾	112¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
So. Car. & Ga., 1st..5	107¾	107¾	108½	108½	....	....	107½	108	105	105	....	....	107½	107½	....	....	....	....	108⅜	108⅜	106	106	106	106
Va. Mid., ser.A, '06.6	....	....	101½	101½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Series B, 1911.... ..6	....	....	....	....	....	....	....	....	....	....	109	109	....	....	....	....	....	....	....	....	....	....	....	....
Series D, 1921...4-5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	107	107	103½	108½
General, 1936.....5	114	114½	....	....	....	....	....	....	111⅝	111⅝	....	....	....	....	....	....	....	....	....	....	....	....	111½	111½
Stamped, guar....5	114½	114½	....	....	....	....	....	....	109½	109½	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Wash. O. & W., 1st.4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	94½	94½	....	....	91¾	91¾
W. N. Car., 1st, con.6	113¼	113¼	113	113	112¼	112¼	....	....	....	....	114	114⅛	111¼	111¼	111⅛	111⅛	....	....	111¾	111¾	....	....	112¼	112½
Term'l of St.L.—1st,4½	112	112	....	....	....	....	....	....	109	109	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1st, consol., 1944....5	....	....	119	120½	....	....	119½	120	....	....	....	....	....	....	....	....	....	....	117	117	....	....	....	....
Gen. ref., 1953.....4	98½	99¾	100⅛	100¼	98½	100¼	98½	99⅛	97½	98½	98	98	96	96	95½	95½	94⅞	94⅞	95½	96	95¼	96	....	....
St. L. Mer. Bdge.... 5	....	....	....	....	....	....	....	....	....	....	111	111	....	....	....	....	....	....	....	....	110¾	110¾	111	111
Tex. & Pac., 1st, gold.5	121½	123½	123	123¼	123	123¼	122¼	123⅜	122½	124	119	120⅛	118	118¾	116	119	118⅛	119⅛	118⅛	120⅛	118⅛	120	116¼	117½
2d, g., inc., 2000.....5	102	102	....	....	....	....	....	....	....	....	....	....	85	85	90	94¾	95	95	97	100	92	92	....	....
La. Div. B. L., 1st...5	109¼	109¼	110	110	108¾	110	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Tol. & O. C.—1st, '35.5	112⅝	114½	112¾	115⅛	113	113	114¾	114¾	....	....	112	112	111½	111½	113	113⅛	....	....	113½	113½	114½	114½	114½	115
General, gold, 1935.5	107	107	....	....	107¼	107¼	....	....	109	109	....	....	....	....	106	106	....	....	....	....	....	....	....	....
Kan.& M.,1st,gu.,g.4	99½	99½	97⅝	99⅛	98	98½	95¾	96	98	98	97¼	98¾	97⅛	98	97¾	97¾	97¾	98	97	98	97	97	93½	97
Tol. Peo. & W.—1st...4	92	92	91½	91½	....	....	93¼	93¼	....	....	91¼	91¼	89⅛	89½	89½	89½	....	....	....	....	90½	90½	....	....
Tol. St. L. & West..3½	89⅝	90	89	89⅝	89¾	90	....	....	89½	89¾	....	....	....	....	....	....	90	90	88¼	90	90	90	90	90
50-year, g., 1925 ...4	83¼	84½	83¾	84½	83½	84	80½	82	80½	80½	80½	81½	81	82	81	82⅛	82¼	82¼	79¾	81¾	80	82	80	81½
Tor.H.& Buff., 1st....4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	95	95

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1906—Continued.

BONDS.	JANUARY Low.	JANUARY High	FEBR'RY Low.	FEBR'RY High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEP'TBER. Low.	SEP'TBER. High	OCTOBER. Low.	OCTOBER. High	NOV'BER. Low.	NOV'BER. High	DEC'BER. Low.	DEC'BER. High
Uls. & Del.—1st, con..5	....	....	112¾	113¼	....	....	110¼	110¼	....	....	110	110	....	....	111	111	....	....	....	....	112	112½	112	112
1st, refund., 1952...4	93	93	....	....	....	....	....	....	....	....	....	....	....	....	94½	94½	93	93½	....	....	....	....	....	....
Union Pacific—1947..4	104¾	106¾	104½	105⅜	104¼	105	103⅛	105¼	103½	105	104¼	105¼	102¾	103½	103	104¾	102½	103⅝	102⅝	103½	102⅝	104	103	104
Registered.....4	105½	106½	104½	104½	103¾	104¾	102½	105	103½	104	....	....	101¼	102⅜	101¾	103¼	102¼	103	102	103¼	102	102	102¾	102¾
1st lien, conv., 1911.4	147½	158¾	149	157	152⅞	156⅝	146¼	160⅜	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Registered.....4	....	....	....	....	....	....	146½	149⅛	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Or. RR. & Nav.,con.4	100¾	101½	100⅜	101¾	101	101½	100½	102	100½	101⅞	99½	100⅜	100¼	100½	100¼	101½	100¼	101½	100⅝	101⅜	101	101⅞	98½	99¾
Or. Short Line, 1st..6	125½	126	122½	123½	121	122	122	122½	122½	123¼	123⅜	124	123¾	124¼	120	120½	121¼	122	121½	123	123½	123¾	122½	123⅞
Or. S. Line, 1st, cons.5	117	118½	117½	118¼	117	118⅜	116½	116½	117¼	119	118½	119	113½	116¼	116	116¼	116	117⅜	116½	117⅜	116	116½	115	116¼
Guar.refund.1929.4	95¾	97½	96¼	97¼	95⅞	96¾	94⅞	96¾	94¾	96	94¼	95½	94⅝	95¼	94½	95⅝	94⅜	95	94¾	95½	95¾	97¾	93¼	94¾
Registered.....4	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	94¼	94¼	....	....	....	....
Utah & Nor., 1st.... 7	105½	105½	....	....	....	....	....	....	....	....	....	....	....	....	105	105	....	....	....	....	....	....	....	....
Gold, 1926.....5	....	....	....	....	....	....	....	....	....	....	110	110	....	....	....	....	....	....	....	....	....	....	....	....
Vandalia, consol., g...4	104½	105	102⅞	103	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Vera Cruz&Pac.1st.4½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	98	98	....	....	....	....	....	....
Va. & S. W.—1st, gu..5	108	112	....	....	....	....	112½	114	....	....	....	....	....	....	....	....	....	....	114	114	114½	114½	113¼	113¼
Wabash—1st, g.1939.5	115½	116½	115½	116½	115½	116½	115	116½	112⅞	114	113⅝	114	113¾	114⅞	114½	115	114¼	115	115	119	112½	113½	112¼	113½
2d mort., gold, 1939.5	107	109	105½	106½	105	106	105	105½	104	105	104¾	107	103	107¼	104½	105	104	105	104½	106	104½	105½	104¾	105½
Deben.inc., 1939, A.6	87½	91	90	95	....	....	....	....	93½	94	95	98	....	....	94	96	....	....	....	....	95	95	....	....
Deb. inc., 1939, B....6	73½	79¾	76½	85	79¾	83	72½	82	73¾	82¾	80	86¼	77¼	82½	80	83⅝	78¾	82	79	85⅜	79	81¾	74	80¼
Certfs of deposit.....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	71⅜	76
1st lien equipment...5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	100	100	....	....	....	....	101	101
1st lien terminal.....4	....	....	....	....	93	93	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
D. & Ch. Ext., 1940.5	108	108	108¾	109	....	....	109½	110	....	....	110	110	....	....	....	....	109¾	109¾	....	....	111	111½	....	....
Omaha Div., 1941.3½	....	....	85	85¼	85	85	84	84	85½	85½	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Tol. & Chic. Div.....4	....	....	....	....	....	....	....	....	....	....	....	....	92	95½	94¼	94¼	....	....	....	....	....	....	93	93
Wab.-Pitts. Ter.—1st.4	86	90½	88½	90½	84½	88¼	83¾	85⅝	82⅞	85¼	83	85	83	84½	82¼	83½	82¾	83	80½	83⅞	81¾	83	78⅞	80½
2d, gold, 1954.....4	34½	41¼	38¾	40⅝	37½	40	35	38½	35	37¼	37	40½	35½	38	35¼	37½	35	31½	34	36	33	35	32	33
West. Maryland—1st.4	86¼	88⅝	87½	88½	87	88¼	84	86¾	84½	87	84⅞	87	83¾	86	84	85	84¼	84⅝	82½	84	83	84½	83	84
Gen.& conv.g,1952.4	69	75½	74	76¾	74	75	71½	74½	71	75⅞	72	76	72	72¼	72	72½	72	74¾	70	71	71	72¼	68	71½
W.N.Y.&P.—1st,'37.5	117	117½	117½	117½	117½	118	117½	117½	116⅞	116⅞	....	....	....	....	114	114	115	115¼	115¾	115¾	115¾	116⅞	116	116½
General, 1943.....4	97	97⅝	97	97	....	....	94⅞	94¾	95	95	....	....	....	....	94	94	95½	95½	93¾	93¾	92⅞	95	....	....
Incomes, 1943.....5	30	30	....	....	....	....	31	31	30	30	....	....	....	....	....	....	....	....	....	....	....	....	....	....
West Va.Gen.&P.1st.6	....	....	....	....	....	....	....	....	....	....	109	109	....	....	103½	106½	....	....	....	....	....	....	....	....
Wheel.& L.E.—1st....5	114	114	....	....	....	....	....	....	....	....	112	112	112¾	112¾	....	....	....	....	....	....	....	....	105⅝	105⅝
Wheel. Div., 1st.....5	....	....	112½	112½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	110	110
1st con., 1949.....4	91	93½	92	93½	90	90¾	89	90	87½	89	88⅝	90	88¾	89¼	88½	88½	87	88	86	89¼	83½	86⅞	....	....
Wiscon. Cen. Co.—1st.4	92	95	92¼	94	92¼	93½	90½	93	90½	92¼	91½	92½	89	90	89½	90½	89¼	90½	89⅜	90¼	90	90¼	89	90¼
STREET RAILWAY.																								
B'klyn Rap Tr.—'45..5	107¾	109	108	108¼	....	....	105¾	107	106	106¼	105⅛	106	105	105	104¾	105¼	106	106	104⅞	105½	100¼	105¼	105	105
1st, conv., 2002.....4	95½	100	95	98¾	93⅞	98⅜	94¼	99	93¼	93¼	95¾	98¾	92	95½	93	96	93½	94¾	93½	96	94	95⅞	92½	94¾
B'klyn C., 1st, cons..5	106½	106¼	106½	106½	106½	106⅛	106¼	106¼	106	106	107	107	....	....	....	....	....	....	105	105	....	....	....	....
B.Q.C. & S., con. gu.5	....	....	102½	103	....	....	104	104	100	100	100	100	....	....	....	....	....	....	100	102	....	....	....	....
B'klyn Un. El., 1st.4-5	111½	113¼	108½	110½	108½	109½	107½	109½	107½	109	108	109	108	109	105½	107	106	106½	106½	108½	106½	108½	101	107¼
Stamped guar ..4-5	....	....	110	110	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Kings Co. Elev., 1st.4	95	95	90	90	....	....	....	....	91	91	....	....	....	....	....	....	91	91	....	....	....	....	88	90½
Stamped guar 4	95	96¼	....	....	92	93	91	92¾	89	91½	91½	93	92	93½	91	91	90½	92	90½	90½	89½	91	89	89¼
Nassau Elec., guar..4	88	89½	88½	89½	88	89	88	88½	88	88	87½	88	86	86	85	85¾	85½	86	85½	86	85½	86	84¾	85¾
Conn.Ry.& Lt.—1st.4½	....	....	....	....	102	102	....	....	....	....	....	....	....	....	....	....	....	....	....	....	103¾	103¾	....	....
Stamped guar 4½	100⅜	102¼	....	....	101⅞	102	102½	102½	....	....	....	....	....	....	....	....	....	....	101½	101½	102⅞	103½	103¾	104
Detroit United—1st..4½	94½	95¼	95	95¾	95½	96¼	95	96½	94⅞	95½	94½	96	93¼	94½	93⅞	94¼	93½	94	93¼	93¼	....	....	....	....
Havana Elec.—1952..5	95	95¾	93¼	94½	94	95	93¾	94¾	93½	94	93¾	94	92⅞	94	92⅜	92⅞	92	92	....	....	92½	92¾	91¾	92¼
Interboro-Met.,coll.4½	....	....	....	....	....	....	87½	89¾	86	90¼	83½	89¾	80¾	85¾	83⅞	85⅞	83⅝	85¼	82½	84⅜	81⅜	82¾	79¼	82
Intern'l Trac., col.tr.4	....	....	....	....	....	....	....	....	....	....	84	84	79	81	79¾	81⅞	79¾	79¾	....	....	....	....	....	....
Manila Elec., 1st.....5	....	....	....	....	....	....	....	....	98	100½	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Metrop. St. Ry., gen.5	112¾	117	111	114	111	111¼	110	110½	110	111	111	111¼	110	111	108½	108½	108	108½	108½	109¼	108	108½	107½	108½
Refunding, 2002.....4	90½	92	90⅞	91½	88	89½	86	88	83	87½	84½	86	83¾	85	84	86	85	85½	83¾	85½	83½	85	84	84½
B'y & 7th Av.,1943.5	116⅜	116¾	116	116¼	116¾	116¼	113⅛	114½	112½	113¼	....	....	110	111½	110	110½	110	111	112½	112½	113	113	110	110
Col. & 9th Av., 1st..5	119½	119½	....	....	....	....	115	115	114½	114½	....	....	113	113	116½	116½	....	....	115	115	....	....	113½	113½
Lex. Av. & Pav. F..5	....	....	....	....	116½	116½	115	115	113½	114½	....	....	112½	112½	115	115	112	112	113½	113½	....	....	113¾	113¾
3d Av.,1st,gu.,2000.4	94	95½	92¾	94¾	93	94	92½	94	92½	93	93	94¾	91	92	91	91½	90¾	92	90½	91¾	90	90¾	90	91
1st, 1937.....5	119	119	118½	118½	118½	118½	....	....	118	118¼	116⅜	118	115½	115½	....	....	116	116	....	....	115½	115½	116½	116½
Met. West Side El.....4	....	....	....	....	....	....	....	....	....	....	....	....	93½	93½	....	....	....	....	....	....	....	....	....	....
Mil. Elec. Ry. & Lt...5	....	....	....	....	....	....	....	....	....	....	....	....	109	109	....	....	....	....	....	....	....	....	....	....
Minneap. St. 1st, con.5	....	....	107½	107½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
New Orl. Ry. & L...4½	....	....	....	....	....	....	....	....	....	....	92	92¼	89⅜	89¾	90	91	90½	91	....	....	....	....	....	....
St. Paul C.Cable,cons.5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	110½	110½	....	....
Undergr'nd El. Rys. of London profit-sh'g..5	96½	98⅝	97⅝	98⅝	97¼	98½	97¼	98½	97½	98¾	95½	96⅝	93½	95⅞	94¾	95½	94¼	94¾	94½	96	94½	95¾	92	92½
United Rys.,St.Louis.4	88¼	88¼	88	88	88½	88½	....	....	86¼	88½	88¼	88½	85⅝	85¾	....	....	....	....	85¼	86½	83¼	83½	....	....
St. Lou.Trans., imp.5	....	....	....	....	....	....	96½	96½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
United RRs., San Fr..4	87⅜	88⅝	88¾	90	87⅜	89	71	85¾	76	79½	78⅝	80½	73½	84½	83	84	83	85¾	83	84¾	83	83¾	82	83½
GAS AND ELECTRIC.																								
Brooklyn U. Gas—1st 5	113	113½	113	113¾	110	112	111	112	108⅝	109	109	109¼	107¾	109	107	108	106½	107	108½	109	105	106	105½	105⅞
Buffalo Gas—1st.....5	79¼	80¾	79½	80	78	79	75	76	70	74	70½	71	70½	71	70	72½	70	70¾	....	....	63	67	63½	64½
Consol. Gas (N. Y.)— Conv deb. 1909.....6	159	168¾	150¼	167½	143½	152½	137	146½	138½	145½	143	150½	137½	142	139½	143	138½	141¼	138	143	138	140½	138	141¼
Det. City Gas, 1923...5	102	103	102	103½	102⅝	103¾	103	103	103	104	103	104	....	....	102¼	102¼	101	102¼	....	....	101⅜	101¾	101	101
Detroit Gas, 1918.....5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	100	100	....	....	101½	101½	....	....
Gen. Elec.—Deb., g...3½	88	88	86¼	89¾	88½	90	88½	88½	....	....	90	90	89½	89½	....	....	88	88	87½	87⅝	....	....	88	88
Hud. Co.Gas—1st,'49.5	....	....	....	....	....	....	108½	108½	....	....	105	105	....	....	....	....	....	....	106½	106½	103½	103½	....	....
K. C. (Mo.) Gas.—1st..5	....	....	95	95	....	....	....	....	....	....	....	....	98	98	....	....	....	....	....	....	....	....	98	98
Kings Co.El.L.&Pow— Purchase money.....6	121⅝	121⅝	121	122	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	117	117	....	....
Ed. El. Ill. (B'klyn).4	....	....	....	....	93½	93½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Laclede Gas—1st, g....5	107½	108½	107	107¾	107	107½	107	107½	104	104¾	104⅞	105½	105¼	105½	104	104	103	103¾	104⅜	105	103¾	104⅜	102⅜	104½
Refund. & ext.1934.5	....	....	....	....	....	....	....	....	103½	103½	....	....	103½	104¾	....	....	102	103¾	101	101	....	....	102½	102½
Milw. Gas-L.—1st.....4	93	93	....	....	94	94½	94½	94½	93¼	93¼	93¼	93¼	....	....	93¾	94	....	....	94	94	....	....	95	95
N. Y. El. Lt. H. & P...5	108½	109¾	....	....	107	107	107½	107½	107	109	105	106¾	105	105¾	105½	105½	105	105½	105	105½	105	105½	102	103
Pur. mon. col. tr., g.4	90¼	92	88	90	87½	88½	83	88	86½	88	87	88	86⅞	88	84½	85½	84	85¼	85½	87	85	86	83	85¾
Edis. El. Ill., 1st,'10.5	104	104¼	104¼	104½	102	102½	101⅞	102½	....	....	....	....	....	....	101¾	101¾	100	100½	100¾	101¼	101½	101½	101	101
1st, cons., 1995, g..5	....	....	....	....	115½	117	118	118	....	....	113¼	113¼	....	....	....	....	....	....	....	....	....	....	....	....
N.Y. & Qu. El.& Pow.— Con., gold, 1930.....5	102¼	104½	....	....	....	....	....	....	100½	101½	101	101½	101	101	....	....	....	....	98	98	....	....	98¾	98⅞
People's G. L. & Coke— 1st, con., g., 1943....6	122	122	123	123	123	123	117	120	117⅜	120	120	120	....	....	....	....	....	....	....	....	....	....	117	117
Refunding, 1947. .. 5	107⅞	107⅞	....	....	104¾	104¾	103½	104¾	....	....	105⅞	106	....	....	....	....	....	....	101½	102	....	....	....	....
Ch. G.-L. & C., 1st..5	107	107	....	....	....	....	....	....	....	....	107	107	....	....	....	....	....	....	104	106	....	....	....	....
Con. Gas, 1st, 1936.5	....	....	108	108	....	....	....	....	....	....	105	105	....	....	....	....	....	....	....	....	....	....	....	....
Union El. L. & P.—1st 5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	98	98
Westchester Light....5	....	....	108¾	108¾	106	107¼	106½	106½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	101½	101½

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1906—Concluded.

BONDS.	JANUARY Low.	JANUARY High	FEBR'RY. Low.	FEBR'RY. High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER. Low.	OCTOBER. High	NOV'BER. Low.	NOV'BER. High	DEC'BER. Low.	DEC'BER. High
TELEGRAPH																								
Am. Teleph. & Teleg.4	94¼	95¼	....	....	....	....	....	....	....	....	....	....	90⅜	90⅜	....	....	....	....	91	91	91	92	91¾	91¾
Commer'l Cable, 1st..4	98	98	97	97⅛	97	97	....	....	....	....	96½	96½	....	....	....	....	....	....	....	....	....	....	....	....
Mich. State Teleph....5	....	....	....	....	....	....	....	....	....	....	....	....	101½	101½	....	....	....	....	....	....	....	....	....	....
W. Union Tel.—1938..5	107⅛	109⅜	108	108⅛	107½	109⅛	108⅜	109¼	109½	109½	107⅛	109⅛	105¼	106⅛	104⅛	105⅝	103	104⅛	105⅛	105¼	105⅛	105¼	104⅛	105⅜
Fund. & R. E.,'50.4½	104¼	105	104¾	105	104½	105	104¼	106	102	104	102¾	103½	102⅜	103¾	102½	103½	101⅛	104¼	101⅛	102¼	100⅝	101⅜	99½	100⅛
Mut. Union Tel., s. f.6	107	107	....	....	106½	106½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
MANUFACTURING AND INDUSTRIAL.																								
Amer. Cot. Oil, 1915.4½	97	98	96	97½	96	97	96	96	94⅞	95¾	95½	96	....	....	94	94	....	....	93⅛	97	94	95⅞	....	....
Am. Hide & Lea.—1st.6	99	100⅛	99	100⅛	96	96½	95	96½	90¼	93¾	90½	91	90	91	90¼	91	89½	91½	89	91⅛	89	90	89	89⅛
Amer. Ice Secur., deb.6	87	93	91¼	93½	91⅝	94	90	92	88¼	90½	89	90½	86¾	90¾	88⅞	93½	92¼	93	89	91	89	90	87	90
Am. Spirits Mfg.—1st.6	102	102½	102½	103	100¼	103¼	102	103	99	102½	104	104	103	103	....	....	98	98	101	101	101	103	101	101⅛
Am. Thread—1st coll..4	90⅜	90⅜	....	....	....	....	91⅞	91⅞	....	....	....	....	88½	88½	90	90	....	....	91	91	91½	93	91	91½
Amer. Tobacco, 1944.6	114¾	117	115½	117⅜	115½	117	112½	114⅛	112	114¼	111½	114⅛	110	113	112	113	112	112½	109¼	111¾	109½	110⅞	109	110¼
Registered.....6	115	115	116¼	116¼	....	....	113½	113½	....	....	114	114½	112	112	....	....	109	109	....	....	109⅝	109⅝	109½	109½
Gold, 1931.....4	80¼	84	78	82¼	78¼	80	78	80⅛	78	79¼	77¾	79⅞	77	79⅛	76⅛	79	77¼	78½	77½	80	76½	79	76¼	78
Registered.....4	80	80¾	80½	80½	79¼	79⅝	77½	79¾	77½	79½	78¾	78¾	77½	77½	....	....	77¼	77⅝	79	79	78¼	78¼	77	77
Bethlehem Steel.....5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	96	96	....	....	....	....	....	....	....	....
Cent Leath'r, 20-yr, g.5	100½	102¼	101¼	102	101½	101⅞	97½	99½	98¾	99⅞	98½	100	98½	99¾	99	100	98⅝	101	98	99	98	98¾	96½	98½
Consol. Tobac., 50-yr.4	80⅜	83¾	78½	81⅛	78¾	80	78¼	79¾	78¼	80	77⅝	79¼	77½	78½	77¼	79	77	77¼	77¼	78½	77	78½	76½	78
Dist. Secur. Cor.—1st.5	82¼	85¼	85	88¼	87	89½	83⅛	86½	81	90	85½	90	85	86½	87	89½	88½	91½	86⅛	89½	86⅝	88	83⅛	88
Ingersoll-Rand—1st..5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	97½	99	98½	98¾	98¾	99
Intern'l Paper—1st....6	109¾	110½	107⅞	108¼	108	109¼	109	109½	108	109¼	109	109¼	109	109⅝	107	107⅛	105½	107	106½	107	106	107	106½	107
Cons., conv., 1935...5	97	100	97¼	98¼	96	97½	96	97	96	96½	96½	97½	94⅜	95	94	91½	94½	94½	93½	94¼	92	93¾	92	92½
Int. Steam Pump, '13.6	101⅜	102⅜	103	103	103	103	103½	103½	103¼	103½	101⅜	104⅜	....	....	103	103	....	....	101	101½	101¾	102	102	102½
Lackn. Steel, 1st '23..5	106⅛	108¾	107	108½	105	107	103	104⅝	102½	104⅛	103½	105	103⅝	104½	103⅛	104	104¼	105½	102¼	103½	101⅞	102½	101½	102½
Nat. Starch M'f'g—1st.6	85	92	....	....	93	93½	93	93½	90	90	....	....	....	....	....	....	89	89	86⅞	89½	78	81	80	82½
N. Starch Co.—S.f.deb.5	75	77	75	77	75	75	73	73	74	75	77	77	75	75	....	....	74	74	73	73	72¾	73	....	....
Republic Iron & Steel.5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	98	98	....	....	98	98	92¼	98	96	97
Stan. Rope & T.—																								
Incomes, gold, 1946.5	1½	2½	1¾	1¾	1¾	1¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
U.S. Leather—Deb.s.f.6	107⅝	108¾	109	109½	108¾	109	109	109½	107	109½	....	....	109⅛	109⅛	....	....	....	....	....	....	105½	106	105	105½
U. S. Realty & Imp...5	97½	99½	97	97⅝	95¼	97	96½	97½	95	97½	94	98	92	93	90½	92	91	91½	91	95¾	96	98	94	97
U.S. St. Corp.—1963..5	96¼	99½	97⅞	99⅞	97½	99½	99¼	100⅛	95¾	98½	95⅞	99	96⅜	98¾	98½	98⅞	97⅞	98⅝	98⅝	101⅛	97½	98⅝	96⅞	97½
Registered.....5	96¼	99⅞	98⅝	99⅞	98½	99½	97	100¼	95⅝	98½	96½	99¼	96¾	98¾	98¼	98⅞	97⅝	98¾	97½	100¼	97¼	98¾	96¾	96
Va.-Car. Chemical....5	101	101	101	101½	....	....	100	100¼	100	100	98½	98½	100	100	100	100½	99⅞	99⅞	97	97½	....	....	98¼	99
West. El.& Mfg,conv.5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	98	98½	97	98⅞
MISCELLANEOUS.																								
Adams Express—Coll.4	103¼	104¼	104	104⅝	102	102¾	102¾	103¾	102¾	103	102⅞	103	103	103½	104	104½	103	103½	102¼	102½	102½	102½	102½	103
B'klyn Fer., 1st, cons.5	58	58	46¼	49½	....	....	....	....	....	....	47	47	....	....	....	....	....	....	41	41	....	....	....	....
Det. M.& M. L. G.—Inc.	78	78	....	....	74	74	....	....	70	70	....	....	....	....	63⅞	69⅞	70	70	....	....	....	....	....	....
N. Y. Dock—50-year..4	97	98	95½	96½	95¼	95¾	95½	95½	94	95¼	94¼	94¾	94½	95	93¼	95	94½	95	94½	95	93	94¾	93½	94
Provident Loan,'21.4½	....	....	....	....	99	99	....	....	99	99	....	....	....	....	....	....	....	....	....	....	....	....	....	....
U. S. Red. & Refin'g..6	100	101½	99½	100½	98	99½	99	102	95	102	101½	103	99	99¼	98½	99	97½	97½	97	97½	96	97	97	97
COAL AND IRON.																								
Col. F. & I.—Gen., s.f.5	104	105	103	105	102⅝	103½	....	....	....	....	100	102½	....	....	97½	97½	....	....	97½	100	99½	99½	99⅞	99⅞
Conv. deben., 1911..5	91⅞	102¼	....	....	91½	91½	....	....	....	....	....	....	88	88	....	....	....	....	....	....	....	....	....	....
Gr'd Riv. C.&C.1st.6	....	....	....	....	....	....	102⅝	102⅝	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Col. Ind., 1st, conv.A.5	78	88½	77	84	76¼	80½	73	80½	71½	79	76	80	75	77¾	74½	75½	....	....	....	....	....	....	....	....
1st, coll. tr., 1934.B.5	77½	83½	74⅞	80½	76	79	73	79½	73	78¾	76⅜	79½	75	77½	74¼	77	75½	77	73	77	74⅜	76¾	74	77¾
Kan.& H. C. & C., 1st 5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	105½	105½
Sunday Creek Co.,...5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	69½	69¼
Tenn.C. I.&Ry.—Gen.5	97¾	101½	100	101½	99	101	99⅝	100	100	100	98	100	97¼	97¾	97	98	98	100	97	97¾	97	97⅜	96⅝	97⅜
Tenn. Division.....6	110½	110½	110½	110½	110½	110½	....	....	....	....	109	109	....	....	....	....	....	....	106	107	106½	107	108¼	108¼
Birm. Div., 1st, con.6	109	110½	110	110	109	110½	109⅝	110	109	110½	107	111	106¼	108	108	108	106¾	107⅞	108½	108½	106½	109½	108	108½
De Bard.C.& I.—Gu.6	....	....	103½	103¾	....	....	....	....	....	....	....	....	....	....	100	100	....	....	....	....	....	....	102	102
Va. Iron C. & C.—1st..5	91¾	94½	94¾	98½	93	94	95	95¼	93	95¼	94½	96	95	97	97	98	95½	95½	94	95	95	96	95	96

COURSE OF PRICES OF GOVERNMENT SECURITIES FOR THE YEAR 1906.

[Compiled from sales made at the New York Stock Exchange.]

1906

	Coupon Bonds. 2s, cons. 1930.	3s, 1918.	4s, 1907.	4s, 1925.	a 4s, 1934, Phil.I.	Registered Bonds. 2s, cons.	3s, 1918.	4s, 1907.	4s, 1925.	2s, 1936, Pana.
January.										
Opening	103¼	103¼	103½	131½	109½	103⅛	------	103	------	------
Highest	103¼	104	103½	131½	109½	103⅛	------	103	------	------
Lowest	103⅛	103⅛	103¼	130	109½	103⅛	------	103	------	------
Closing	103⅛	104	103¼	131⅜	109½	103⅛	------	103	------	------
February.										
Opening	103	102⅝	------	129¾	108¾	------	------	103¼	129⅞	------
Highest	103⅝	103⅛	------	130¼	108¾	------	------	103¼	129⅞	------
Lowest	103	102⅝	------	129¾	108¾	------	------	103¼	129⅞	------
Closing	103⅝	103⅛	------	130¼	108¾	------	------	103¼	129⅞	------
March.										
Opening	104½	103⅛	104¼	------	------	------	------	103¾	------	------
Highest	104½	104¾	104⅞	------	------	------	------	103¾	------	------
Lowest	104½	103⅛	103¾	------	------	------	------	103¾	------	------
Closing	104½	104¾	104⅝	------	------	------	------	103¾	------	------
April.										
Opening	103⅝	104	103¾	132¼	------	103⅞	103⅞	103⅝	------	------
Highest	103⅞	104⅝	103¾	132¼	------	103⅞	103⅞	103⅝	------	------
Lowest	103⅝	104	103⅝	131	------	103⅞	103	103⅝	------	------
Closing	103⅞	104⅝	103⅝	131½	------	103⅞	103	103⅝	------	------
May										
Opening	------	103	103⅜	131	111	103½	102¾	103½	129	------
Highest	------	103¼	103½	131	111	103½	102¾	103½	129	------
Lowest	------	102¾	103¼	129½	111	103½	102¾	103½	129	------
Closing	------	102¾	103¼	129½	111	103½	102¾	103½	129	------
June.										
Opening	103½	103	103⅝	129⅝	------	103¼	103¾	------	------	------
Highest	103½	103¼	104¼	129⅝	------	103½	103¾	------	------	------
Lowest	103½	103	103⅝	129⅝	------	103¼	103¾	------	------	------
Closing	103½	103⅛	104¼	129⅝	------	103½	103¾	------	------	------

	Coupon Bonds. 2s, cons. 1930.	3s, 1918.	4s, 1907.	4s, 1925.	a 4s, 1934, Phil.I.	Registered Bonds. 2s, cons.	3s, 1918.	4s, 1907.	4s, 1925.	2s, 1936, Pana.
July.										
Opening	------	102⅝	102¾	129¾	------	103⅝	------	------	------	------
Highest	------	102⅝	102⅞	129¾	------	104½	------	------	------	------
Lowest	------	102⅝	102¾	129¾	------	103⅝	------	------	------	------
Closing	------	102⅝	102¾	129¾	------	104	------	------	------	------
August.										
Opening	104⅝	103½	103¼	129⅜	------	------	103½	103⅜	130¼	------
Highest	104⅞	104	103⅝	131½	------	------	103½	103⅜	131½	------
Lowest	104⅝	103½	103¼	129⅜	------	------	103½	103⅜	130¼	------
Closing	104⅞	103¾	103⅝	131½	------	------	103½	103⅜	131½	------
September.										
Opening	------	103½	------	------	------	105½	------	103	131	------
Highest	------	103⅞	------	------	------	105½	------	103	131⅛	------
Lowest	------	103½	------	------	------	105½	------	103	131	------
Closing	------	103⅞	------	------	------	105½	------	103	131⅛	------
October.										
Opening	104½	103½	102½	130½	------	------	------	102¼	------	105⅛
Highest	104½	103½	102½	131½	------	------	------	102¼	------	105⅛
Lowest	104½	103½	102¼	130¼	------	------	------	102	------	105⅛
Closing	104½	103½	102¼	131½	------	------	------	102¼	------	105⅛
November.										
Opening	104½	------	102⅛	130¾	------	104	------	------	130⅞	------
Highest	104½	------	102⅛	130¾	------	104	------	------	130⅞	------
Lowest	104½	------	102	130¾	------	104	------	------	130⅞	------
Closing	104½	------	102	130¾	------	104	------	------	130⅞	------
December.										
Opening	104	103⅜	102	130½	------	------	------	100¾	------	------
Highest	105¼	103⅜	102	130¾	------	------	------	100¾	------	------
Lowest	104	103⅜	101⅞	130½	------	------	------	100¾	------	------
Closing	105¼	103⅜	101⅞	130¾	------	------	------	100¾	------	------

a Philippine Islands purchase money 4s, 1914-34.

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DEALINGS IN FOREIGN GOVERNMENT SECURITIES AT NEW YORK STOCK EXCHANGE

1906.

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
FOREIGN GOVERNMENTS.												
Imp. Japanese Govt.–												
Sterling loan 1911..6	98⅞-100⅞	100 -100⅛	100⅛-101½	96¾-101½	97⅜-100	99¼- 99¾	99⅛-100¼	99⅝-100⅝	100 -101¼	97 -100⅜	96⅞- 97⅞	96½- 97¾
2d series 1911......6	98⅛-100	99⅞-100⅜	100 -101¼	97¼-101¼	97¼- 99⅜	98¼- 99	98½- 99¼	99¼-100	99¾-100⅛	97 -100⅛	96⅞- 97⅝	96¼- 97⅜
Sterling loan 1925.4½	92¾- 95⅛	90⅛- 95	90½- 92¼	91½- 93⅛	91⅜- 94⅛	93¾- 94⅜	94 - 94⅛	91¼- 94⅝	91 - 92⅛	91¼- 92⅛	91¼- 93	91 - 92¾
2d series 1925...4½	91⅛- 93½	89⅛- 91¾	89⅝- 91⅝	90¾- 92¼	90¼- 93¼	92⅞- 93⅝	90⅝- 93⅛	90⅝- 91⅞	89⅞- 91	89⅝- 90⅞	89⅝- 92⅛	90¾- 92⅛
Sterling loan 1931..4	87 - 88	87 - 88	84¾- 87	83½- 86¼	83¼- 86	84½- 85⅞	82 - 83	82½- 83⅛	82¼- 83⅛	82 - 83	82 - 84¾	83 - 84¾
Rep. Cuba 1904 loan.5	105¾-108	106 -107½	103¾-105	104⅜-105	103¼-105½	105¼ 106	105¼-106	104 -106½	101½-103	103 -104½	103 -104½	101¾-103
U. S. Mex. 1899 loan .5	99⅛-100	99⅞-100½	101¼-101½	99½-100⅜	99¼- 99¾	100½-101	98¾-100½	99 - 99⅛	98⅜- 98¾	98 - 98	97⅝- 98	98 - 99
Gold debt of 1904....4	92⅜- 95	94 - 94⅜	93⅞- 94¾	94¼- 95½	94¼- 96	94 - 94⅝	94¼- 94⅝	94 - 94½	93½- 94½	93¼ 94½	94⅛- 95⅛	93¼- 93¼

COURSE OF PRICES OF RAILROAD AND MISCELLANEOUS STOCKS FOR THE YEAR 1906.

1906.

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
RAILROADS.												
Ann Arbor			30 - 30									
Atchison Top. & S. Fe	89 - 96⅞	88¾- 93⅞	88⅝- 95	87¾- 95⅜	85⅜- 91⅛	87⅜- 91¾	85⅝- 92⅛	92¼-108⅝	104 -110½	99⅛-109	97⅛-104⅜	100¼-105⅞
Pref	102¾-106	102¼-104¼	102 -104¼	100 -104½	99⅞-103	99¾-103	98¼-100½	100¼-101¾	100 -101½	100⅛-101⅞	100¾-102	98 -102½
Rights		⅛- ⅛	⅛- ¼	⅛- ⅛								
Atlan. Coast Line RR.	157 -167⅞	157¼-165⅜	154 -162	128 -157	137¼-147¾	134¼-149¾	131⅛-141¾	141 -149½	138½-146	135 -142½	133 -140¾	131½-138½
Rights			4⅞- 5⅜	4⅛- 5⅜	3⅜- 4							
Baltimore & Ohio	112¼-117	109⅝-116¼	108¾-112½	106 -115	105¾-109	107¾-119¾	115 -121⅜	116 -122½	117¾ 125⅛	116¾-124¾	116⅝-120⅝	117⅛-121⅜
Pref	98 - 99½	97 - 99	96 - 97½	94½- 98	92½- 95¼	92 - 94½	92 - 93½	92½- 93	91⅞- 94	91 - 92½	91 - 92½	92¼- 93½
Rights				⅝- ⅞	⅝- 1							
Subscription certfs						112 -114						
Bos. & N.Y.A.L., pref								110 -110				
Buff. Roch. & Pittsb	153 -153			150 -150	140 -144				153½-153½		124 -128	126 -145¾
Pref											139½-141	148 -150
Buffalo & Susq., pref	83 - 86½	85 - 87	85 - 85	85 - 85		83½- 83½						
Canadian Pacific	169 -177¾	168 -175¼	167¾-172¾	156 -174⅞	155⅜-161¾	158 -162⅝	157¾-166	164¾-179¼	173½-183	172¼-183⅝	172⅜-182¾	182¾-201½
Subscription rects					155 -155	155¼-158	153¾-161	163 -174	176 -179	181¼-181¼	178½-182	190¼-190¼
Rights				11½- 12¼	11⅛- 12							
Canada Southern	69 - 70½	68 - 68¾	67⅛- 69⅛	66⅜- 67½	66¼- 69¼	65⅛- 68⅞	68 - 68½	66 - 68⅜	65⅛- 66⅞	66 - 68	66½- 69¾	66⅞- 67⅛
Central of New Jersey	222 -231½	212 -225	213 -219	205 -222½	204 -239⅞	218 -237¾	220 -227½	229 -232	228 -233⅛	221 -231	217 -230¾	212 -228
Chesapeake & Ohio	54⅞- 62½	55⅛- 60⅜	54¾- 59½	53⅛- 60½	53⅛- 59½	55½- 59⅝	51¼- 58⅝	58½- 65⅝	62½- 65	56¾- 63⅝	51½- 56⅛	54¾- 61
Chicago & Alton	30 - 38	30 - 32½	31⅛- 31½	30¼- 35	25 - 30	30 - 30½			25⅛- 32½	29 - 35⅜	29½- 32¾	26⅞- 31⅛
Pref	74½- 80⅝	79 - 79½	78¼- 78¾	74½- 76½	74 - 77	76¼- 78½			75⅛- 75½	75½- 77½	75 - 76½	70 - 75
Chic. Burl. & Quincy				207½-207½	207 -207	207 -220		205 -205			202 -202	
Chic. & E. Illinois, pref						126⅛-126½				125 -125		
Chicago Great West	20¾- 23½	20½- 23	20½- 21⅜	18¼- 22¼	17½- 20½	16 - 19½	16¼- 18¼	17⅞- 19½	17¼- 18⅝	17⅛- 19½	17 - 18¾	17¼- 18⅜
4 per cent debenture	85⅜- 86½	85 - 86½	84¼- 85	84 - 84	83 - 83⅞	80½- 80	80 - 80½	79¾- 82⅞	79½- 82½	80 - 80½	79½- 81	81 - 81
5 p. c. pref., A	75 - 80	78½- 80	76 - 80	75½- 78½	74⅜- 78¼	74⅜- 77	72½- 75¾	76 - 77⅞	74 - 76½	74 - 75	71½- 73½	70 - 72
4 p. c. pref., B	34½- 39½	36½- 39¼	35¾- 38	33 - 38	31⅝- 36⅝	25½- 31½	25 - 26¾	26 - 28¾	25⅝- 28	25¼- 27⅝	24⅞- 27½	25⅛- 26¾
Chic. Milw. & St. Paul	179¾-193	176¾-188½	172½-179⅞	162½-179½	155¼-171¾	169⅝-182⅛	167⅛-182¼	b174¼-93⅞	170 -183	168¾-178⅝	169½-189½	‡146½-99⅝
Pref	190 -196	190 -190½	182½-185½	181 -185½	177½-181	181 -191	182 -191	193 -218	193 -199	190 -196	188 -207	‡160 -210
Rights								15⅞- 18	16⅞- 18½			31½- 35½
Subscrip. warrants												¶32⅛ ¶33⅛
Chic. & Northwest	220 -240	225½-239½	221 -238	192 -215	194⅛-207	195 -209⅞	193 -202½	202 -215	205½-215⅞	201¼-213¼	200 -209¾	192 -211
Pref	250 -257	255 -257	253 -270	235 -250	230 -240	230 -238		225 -239	232 -240	235 -244	235 -237	230 -238½
Rights				18 - 22⅞	19¼- 19¼							
Chic. R. I. & Pacific										150 -150		
Chic. St. Paul M. & O	190 -198	186½-194	183 -184½	175 -184½	171 -179¾	168 -168	168 -170	177½-184	175 -181	180 -180	175 -175	180 -180
Pref	200½-202	190 -195	188½-189	189 -189		176 -176	180 -180	181 -186	187 -188	178 -183	175 -180	181 -181
Chic. Term'l Transfer	13 - 18½	12 - 16¾	11 - 14	9¾- 11¼	11⅛- 12½	12½- 14	12 - 14	13 - 13	11 - 11⅛	11 - 11	12 - 12	10⅛- 12
Pref	36 - 42¾	28 - 41	28¾- 32	27 - 29	28⅞- 29	28 - 34	28⅞- 28⅞	29 - 33	28½- 28¾	26 - 28	26 - 29	25 - 25
Clev. Cin. Chic. & St. L	105 -109⅞	100 -106⅞	96 -103	95 -102¾	90¼- 99	92 - 99½	90½- 95½	92¾- 98½	92½- 95¾	92 - 97⅜	91⅛- 96	89 - 93¾
Pref	118 -118	115⅞-117	115⅝-115⅝	115 -115	112 -112		110 -113½	113½-113⅝	113½-114	112⅛-113⅞	112⅛-112⅛	110 -110
Rights												⅛- ⅛
Cleve. Lor. & Wheel	85 - 90	90 - 92		85 - 95		95 - 96			90 - 90	96¼-100		
Pref	112 -112			110 -110			105 -105				105 -105	
Cleve. & Pittsb. guar							176 -176			175½-175½		173 -173
Colorado & Southern	29½- 37	32½- 35⅝	32¼- 35	31¾- 36	30 - 34½	33 - 34⅞	31½- 37	36¾- 38⅞	35½- 37¾	36½- 40⅞	36¾- 39½	35 - 38⅞
1st pref	68 - 72¾	70⅜- 73½	69½- 72½	66½- 72¾	66½- 70½	67 - 70½	67 - 70⅜	68¾- 71⅞	67½- 69½	67½- 69⅞	68 - 69½	66¾- 69⅝
2d pref	53 - 56¾	50½- 54	48 - 51¾	47 - 51⅜	43 - 49	47 - 52¾	45 - 52¾	50 - 53⅞	49 - 51½	50¾- 58⅜	55½- 57½	55 - 59
Cripple Creek Central										77 - 80	69 - 69	
Delaware & Hudson	217¾-229½	b204 -219½	202 -209¾	190 -215	189 -215	209½-231	205 -221½	216 -226	214 -223¾	214¼-226¼	213½-234¾	215½-232
Rights		2 - 2⅜	2 - 2⅝									
Del. Lack. & Western	459 -472½	460 -474¾	440¼-450	438 -455	437¾-560	522 -550	490 -550	500¼-530	540 -545	550 -554½	542 -555	515 -515
Denver & Rio Grande	38 - 51⅞	42¼- 51	42½- 46½	40 - 47¾	36⅝- 41½	39¼- 47⅜	37⅞- 44	42 - 45⅞	41¾- 44⅛	39 - 43⅜	39 - 43⅝	41 - 43¾
Pref	87 - 91½	87⅞- 90½	86⅛- 88¼	85 - 90½	84⅞- 88	85½- 89½	83½- 85	84 - 87⅞	85 - 86	83 - 85¾	83½- 86½	83½- 86
Des Mo. & Ft. Dodge	23 - 23½	20 - 20						21 - 22⅛		14 - 14	18 - 20	
Det. & Mackinac, pref									98½- 98½			
Det. So., vot. tr. ctfs	10 - 11	10 - 10⅛	9⅝- 9⅝	9½- 9½	9½- 9½			8 - 9¼		8 - 8	7 - 7	
Pref. voting tr. ctfs	34 - 35			33 - 33		27 - 30						
Duluth So. Sh. & Atl	19⅛- 22⅞	18½- 21	16⅞- 22¼	17¼- 21⅛	16⅛- 19½	16¼- 19⅜	16 - 18	17⅜- 20⅞	18½- 20¼	17 - 19½	16⅛- 19⅞	17⅛- 21⅛
Pref	39½- 45	37 - 43⅛	36 - 43	32 - 43½	23 - 39⅜	35 - 39½	33¼- 38	37 - 42½	37½- 40⅜	37 - 42	37 - 41½	37½- 42⅜
Erie	46⅝- 50⅞	41⅜- 48½	41⅛- 45	39¼- 45⅞	38⅛- 47	40 - 46¾	38½- 43½	42⅜- 47½	45 - 49½	43 - 49	41¾- 46	41⅞- 46¼
1st pref	80 - 83	77 - 80¼	76 - 79¼	75½- 79½	75 - 80¾	77 - 79⅞	75⅞- 79	77½- 79⅞	76¾- 78¼	76½- 77⅞	75½- 78⅞	74¾- 76⅜
2d pref	73 - 76⅜	67 - 74	66⅛- 70⅝	62½- 71	62½- 72½	67 - 72	64¾- 70⅜	69¾- 72⅝	68¼- 73⅝	65½- 71	66½- 68¾	64½- 68½
Evansville & T. Haute	75 - 76			76 - 76					70 - 75		70 - 70	68 - 70
Pref		88 - 88			90 - 90		80 - 92	90 - 91		89 - 89		
Ft. Worth & Den. City					74 - 74							
Great Northern, pref	283 -326⅞	305½-348	308½-327	282 -327½	275 -307⅜	278½ 309	275 -298¼	293¼-334	324 -341	314 -338¼	314 -333½	d178 -320
Sub. rects. 1st paid	295 -295											
Ore certificates												70¾- 85
Green B. & W.–Ser. A	92½- 92½				86 - 86						81½- 87	
Deben. certs., Ser. B	19⅞- 23½	20¾- 21¼	19½- 20½	17⅞- 20½	17 - 19¼		16 - 70½	17 - 17	17 - 19	11¾- 20½	12¼- 15	13 - 14
Hocking Valley	114⅛-119	113⅛-115	113⅞-124	124 -135	123 -130½	121 -134	126 -126½		118½ 118½		123 -123	
Pref	94½- 95⅞	94 - 95½	93½- 96⅜	94½- 98½	93 - 98½	95½- 99⅜	94⅝- 95¼	96 - 98	93⅞- 95	93⅝- 95	92½- 94¼	93¼- 94
Illinois Central	174 -182	168 -179¾	165 -172¾	165¾-176¼	164 -182	174½-184½	171¾-180	173½-178½	171½-177	171½-177	172¼-180	165 -176
Leased lines stock	104¾-104¾	103¾-105	103½-103½	103½-103½	104½-104½		100¼-100¼			99¾-100½	102⅞-102⅞	
Iowa Central	29⅝- 34¾	30 - 34¾	30 - 32¼	26 - 31⅞	24¾- 28	24⅞- 29	24 - 27	26¾- 31¼	29½- 31¼	28 - 31⅜	27 - 30⅞	28 - 30¾
Pref	59 - 63¾	57 - 62¼	56 - 59½	51 - 60	49 - 53	50 - 55½	48 - 52½	51 - 53½	49½- 52¾	50 - 54¾	49⅞- 52¾	49½- 52½

b Ex dividend and rights. ‡ Ex-rights. ¶ 1st installment paid. d Ex ore certificates.

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1906—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
Kanawha & Michigan	56 - 58	52⅛- 56	52 - 58	57 - 65⅞	56 - 75½	68 - 76	66 - 71	67 - 72¼	65 - 65	62 - 63½	67 - 67	... - ...
K.C.F.S.& M. t. ctfs. pf.	82 - 83¼	83 - 84½	82 - 83	80¾- 82¾	81 - 81	80 - 80½	79⅛- 80	80 - 80	80 - 80	77 - 79½	78 - 79½	78⅛- 80½
Kansas City Southern	30 - 37⅝	28⅛- 33⅜	28 - 29¾	24⅛- 29¼	23½- 26½	24 - 27½	22⅞- 27	28⅜- 31⅝	27 - 28⅞	26⅞- 30⅛	28¼- 32⅛	29 - 30½
Pref.	60 - 71	59⅛- 63⅝	57¾- 60	52 - 59	50 - 54	50 - 57	49 - 55	55 - 60½	56 - 59¾	57¼- 62	58¼- 63⅝	58⅛- 62⅞
Keok. & Des Moines	... - ...	... - ...	... - ...	14 - 14	... - ...	14 - 14	... - ...	... - ...	... - ...	10 - 14	8 - 13	... - ...
Pref.	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	44 - 45	... - ...	... - ...
Kingston & Pembroke	... - ...	7 - 10	6 - 10¼	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Lake Erie & Western	38 - 44⅞	34¼- 38	34 - 40¼	33 - 38⅛	32 - 38½	27¾- 33	27½- 35	35 - 39	32 - 33	31 - 32½	30 - 32	29 - 31½
Pref.	92½- 92½	88 - 92	90 - 90	88 - 90	84 - 84	85 - 85	86 - 86	80 - 84	75 - 80	... - ...	... - ...	79⅞- 80
Lake Shore	... - ...	... - ...	... - ...	... - ...	300 -300	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	335 -335
Long Island	67⅝- 81¾	74 - 76⅞	70 - 73	70 - 75½	69⅛- 72½	67 - 70	... - ...	67 - 68½	64 - 67	61¼- 64	63 - 63	61¼- 66½
Louisville & Nashville	148⅛-156½	145⅛-152⅝	144 -152½	141⅛-152⅝	136¼-148¾	140⅞-151⅛	138⅛-144¼	143⅛-154½	145⅛-152⅝	142⅛-149⅜	140⅛-149	141½-148⅞
Manhattan Elevated	159½-162	155 -161	153 -159¾	150⅜-157	147¼-154	147½-152	147⅛-149½	147 -150	140 -149	141½-146	142⅜-145	140⅜-145
Mexican Central	24¼- 26⅝	23⅝- 26½	23½- 25¼	19¼- 26	18⅜- 23⅝	20 - 23⅝	19 - 21⅜	20⅝- 22	20¼- 21⅞	20 - 24¾	22¼- 25⅝	24¾- 29½
Michigan Central	143 -147	142 -149	140 -142½	... - ...	... - ...	144½-185	160 -200	180 -190	195 -195	190 -190	185 -192½	184¾-184¾
Minneap. & St. Louis	80 - 84¼	75 - 79½	73⅛- 77	75 - 77½	69 - 73	66 - 71¾	64 - 66	63 - 73	72¼- 76	66¾- 75	64¼- 67½	58½- 63¾
Pref.	100 -100¼	97 - 99¼	93½- 93½	90 - 97	92½- 94½	92 - 93½	92½- 92½	90 - 95	96 - 98	96½- 98	96 -96¾	92 - 94½
Minn. St. P. & S. S. M.	141½-163	150¼-159	148 -164	150 -160	145¼-159	153 -159	150 -154	151⅛-157¾	148 -156	147 -152½	146 -148	134 -151¼
Pref.	173 -183¾	171 -177⅝	170 -177½	163½-174¼	164 -175	171 -175¾	170 -171¾	172½-173¾	170⅛-173½	168 -171¾	165 -168½	166½-169
Mo. Kansas & Texas	36 - 40½	33⅜- 37⅞	33 - 36	30¾- 36¼	29 - 35½	31⅞- 36¾	31 - 31¼	32¾- 37½	35 - 37	32¾- 37½	33½- 43⅝	38⅝- 42¾
Pref.	68¾- 74½	68 - 71½	68 - 72⅞	61¼- 73⅜	64½- 69½	64⅞- 71	65¼- 69½	68 - 72⅝	69¼- 71½	68 - 71¾	68½- 76	70 - 73¾
Missouri Pacific	99½-106¾	98½-103¾	93 -100¾	89¼- 98¾	85½- 95¼	89½- 98¾	87¾- 94½	93⅝-100½	95¼-100½	93 - 98⅞	91½- 95½	90¼- 95½
Morris & Essex	... - ...	... - ...	188½-188¾	... - ...	189¾-189¾	... - ...	... - ...	... - ...	... - ...	182 -182	... - ...	... - ...
Nashv. Chatt. & St. L.	147 -149½	142 -145	145¼-146¾	140 -142	133 -144	140 -144½	140 -140	140 -143	141 -143½	136 -141	135 -146	140 -146
Nat'l of Mexico—Pref.	38 - 40¾	37¾- 40½	38¾- 41	36 - 39¾	36 - 39½	37 - 39¼	37 - 40	38½- 43¼	45 - 49¾	48½- 57	52½- 58⅝	56½- 59¾
2d pref.	20½- 21⅝	20½- 21¾	19⅝- 20⅞	20 - 21	20¼- 21	18¼- 19	19 - 19¼	20 - 22	21¼- 23	24 - 25½	26¼- 29½	29 - 30
N. Y. Cent. & Hud. Riv.	147⅞-156¼	145½-153½	141½-148½	132 -146½	130½-142⅜	130¾-142¼	127¾-137½	137½-146	137½-146½	‡126¾-41½	126 -132¾	128 -136¼
Rights	6½- 7⅛	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	5⅛- 6½	4⅞- 6¼	... - ...
N. Y. Chic. & St. Louis	66½- 72½	63 - 70	59 - 72	63⅛- 73½	63 - 70¾	63 - 71½	61 - 68	66 - 69½	65 - 68⅞	60 - 68	61½- 65	60 - 65¾
1st pref.	119 -120⅞	... - ...	... - ...	111 -111	114 -114	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	116 -120
2d pref.	88 - 91¾	82 - 84	81 - 87¾	85⅞- 89	80 - 87	85 - 91	83 - 90	87 - 90	85 - 89½	82½- 87¾	85 - 86½	85 - 92
N. Y. Lack. & West.	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	127⅜-127¾	... - ...
N. Y. N. Haven & Hartf.	197 -204⅞	199 -202¾	198 -202½	195¾-200¼	194¾-197¾	191 -197	190 -196	194 -197	190½-195¼	192 -194½	193 -195	189½-193
N. Y. Ontario & West.	51¼- 57¼	49 - 55⅜	48½- 51⅝	45¼- 53¼	43¾- 53	46½- 51⅞	45¼- 48⅛	46 - 51½	47⅞- 51½	44⅜- 49⅛	44¾- 48⅝	46¼- 50¼
Norfolk & Western	85 - 93¼	84 - 93½	84¼- 88¾	85⅜- 91⅝	84⅛- 90¾	86¼- 90¾	85 - 90½	90⅜- 94¼	92¾- 97	92⅝- 97⅝	93 - 95½	89½- 95¾
Pref.	93½- 96	91⅞- 92	90⅛- 92½	89½- 91½	90 - 91⅞	87 - 91	90⅛- 92	... - ...	90½- 91	90½- 90¾	90 - 90½	90 - 90½
Northern Central	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	209¼-209¼	212 -212	... - ...	... - ...
Northern Pacific	199 -211¼	205½-232½	206½-223¾	193½-223	179¼-211⅞	191 -214	190 -205½	203¼-219½	207⅜-219	208⅝-218	209½-228	179¼-224⅞
Pacific Coast Co.	103 -123	112 -120⅞	109¼-117½	114 -137	123 -140	125 -142	122 -135	127 -134	125 -132	128 -134½	127 -133	122½-128¾
1st pref.	105 -106	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
2d pref.	105½-122¾	117 -117	... - ...	118 -134½	122 -135	126 -135	122 129	127 -130	... - ...	124½-127	120 -120	... - ...
Pennsylvania RR.	142 -147½	137⅝-144¼	136⅝-139⅛	135⅜-143¾	131 -137¼	125 -135½	122½-130¾	130⅜-146½	139⅛-145¼	139 -146⅛	136¾-145¼	135¾-140¼
Peoria & Eastern	40 - 46½	39 - 40	38 - 42¾	33 - 37¼	33½- 38	37 - 41	39 - 44	42⅛- 44½	42 - 42	35 - 43	36 - 37½	35 - 38
Pere Marquette—Pref.	... - ...	55 - 55	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Pitts. Cinn. Ch. & St. L.	83½- 87	78 - 83	78⅞- 80	80 - 83	75 - 85½	83 - 84⅞	80 - 80	79 - 86	84 - 86	82½- 85½	84 - 85½	80 - 81½
Pref.	106 -108½	107½-107½	105 -105	105 -105	100 -108½	108 -108	... - ...	107½-109	108 -108	108 -108	... - ...	... - ...
Pitts. Ft. W. & Ch., gu.	182 -182	... - ...	182 -182	176 -176	176 -176	... - ...	... - ...	174 -177½	174 -174	173 -173¼	174 -174	... - ...
Railroad Securities,												
Ill. Cent. stk. tr. ctfs.	96 - 98	96½- 97	96 - 97½	... - ...	95 - 96	92¾- 95¾	93 - 93	... - ...	... - ...	... - ...	92½- 93½	... - ...
Reading	134¼-164	134⅝-144⅝	125 -137	120 -140	112 -142½	120½-145¾	116½-132	129⅜-144⅝	136¼-156¾	133 -155¼	138¼-150½	120 -152½
1st pref.	92½- 96	92 - 94½	89½- 92	89½- 92	91 - 92½	92 - 93	92 - 93	90½- 93	89 - 90½	90 - 91	90 - 91	89 - 91
2d pref.	96½-102	99¼-101	97⅛- 98	90 - 98⅝	90 - 98⅛	95 - 97	90 - 90	94 - 95	92 -100⅞	95¾-100	96⅝- 98	96½- 96½
Rensselaer & Saratog.	208½-208½	... - ...	... - ...	... - ...	... - ...	... - ...	201 -201	199½-199½	... - ...	206 -206	... - ...	... - ...
Rock Island Co.	23⅜- 26½	24⅞- 28⅛	25¾- 28¼	24¾- 28⅝	23½- 26½	23½- 26⅝	22½- 25¾	25¼- 29¼	26¼- 28¼	26¾- 30⅜	27⅛- 32⅝	28¾- 32⅝
Pref.	61½- 65½	64 - 67⅝	65⅝- 68⅝	62½- 68½	61½- 65	61 - 66½	60 - 64¼	62½- 69¾	64½- 66¾	64⅞- 69¼	64⅞- 68¾	63¼- 68½
Rome Wat. & Ogdens.	... - ...	... - ...	134 -136	... - ...	130 -130	131 -132	134¼-134¼	... - ...	... - ...	... - ...	... - ...	127½-127½
Rutland, pref.	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	55 - 55	... - ...	47 - 55
St. Jos. & Gr. Island	23 - 27	21 - 25	22 - 23	20 - 24	23 - 24	... - ...	... - ...	22½- 24	... - ...	21 - 23	19 - 21	... - ...
1st pref.	62¼- 69¼	66 - 69	65 - 66	63 - 68½	60 - 64	62¾- 64	... - ...	60 - 63½	... - ...	63 - 65½	61 - 64	61 - 61
2d pref.	35 - 40	33 - 39	30 - 33	34 - 37½	33 - 35	33¾- 35	35 - 35	32½- 35	... - ...	34 - 35	31 - 31	... - ...
St. L. & S. Fr., 1st pref.	... - ...	60 - 72½	66 - 69¾	66 - 72¾	70 - 70	66½- 70	64 - 64	66 - 66	64¾- 65	67 - 70¼	68¼- 71½	68 - 72½
2d pref.	45⅝- 49	45 - 51½	45 - 48¾	43 - 49¾	41 - 47	42½- 47	40½- 45¾	43 - 48½	43 - 46	46 - 50½	46½- 49¾	46½- 50
C. & E. Ill. stk. tr. ctfs.	190 -190	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Pref. stock trust ctfs.	129 -135	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	120 -120	... - ...	... - ...	... - ...
New stock trust ctfs.	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	73 - 74½	... - ...	74½- 74½
St. Louis Southwest'n.	20¾- 27½	24 - 26½	22⅞- 24½	21¼- 24½	20½- 23½	20⅝- 23½	20½- 22½	22⅛- 25⅞	23¾- 26	23½- 26⅞	23 - 27½	24 - 25¾
Pref.	53 - 61½	55 - 59½	54⅜- 57½	49 - 57½	48¾- 56½	50 - 56⅛	49 - 53¾	52⅛- 61	57 - 63½	57 - 63	57½- 62½	57¾- 60¾
Southern vot. tr. ctfs												
stamped extended	35¾- 42⅞	37½- 42½	37⅞- 41½	36 - 41⅞	35 - 39	33 - 39¼	32½- 36¾	36⅜- 39⅝	35⅛- 38⅞	33 - 37⅛	31⅝- 35½	32 - 35¼
Pref. do do	100 -103	99 -102¼	99⅞-102½	98⅝-102½	97¾-100	98⅞- 99½	97½- 99¼	99 -100¾	97 -100¼	95 - 97	94 - 96	93½- 94½
M. & O. stock tr. ctfs.	... - ...	99½- 99½	96 - 96½	93½- 96	93 - 93	... - ...	... - ...	94 - 94	... - ...	... - ...	96 - 96	90 - 93
Southern Pacific Co.	65⅝- 72⅞	64⅞- 69½	64⅜- 69½	62⅞ -70½	61 - 66⅞	64 - 69¾	63¼- 71½	73⅝- 93½	90½- 97½	90 - 96⅜	90⅛- 96½	90½- 95½
Pref.	117½-118⅞	117 -118¼	117¼-118	117¼-118½	117 -119½	119¼-120½	116 -117¾	117¼-118½	117¼-118½	117½-119¾	118¾-119½	116½-120¼
Texas & Pacific	32¾- 39⅜	33½- 37¼	32¾- 34⅞	28¾- 31¾	28 - 33½	30½- 35⅛	29½- 33⅜	32¼- 36½	34¼- 38½	35¾- 40⅛	35½- 38⅝	34½- 38¼
Toledo St. Louis & W.	35 - 40½	36 - 38	35⅝- 36½	34¼- 36½	30 - 33¼	26 - 31¾	25¼- 29½	28 - 36	31½- 35¼	33¾- 38½	33 - 35½	33¼- 34⅜
Pref.	56 - 59⅞	54¾- 58¼	54 - 55½	51⅛- 56¼	48 - 52¼	46 - 49½	43 - 47⅞	47½- 55	51⅛- 57	54 - 58½	53 - 55½	52 - 54½
Union Pacific	148 -160½	148¾-158⅝	149⅛-157½	144¼-159⅝	138½-151⅜	141¼-153	139¾-152¾	153 -191¾	181½-195⅜	180¼-191½	179¼-190⅞	177⅛-188½
Pref.	97 - 99¼	95½- 98	95 - 96½	93 - 96	91½- 96	94 - 95	92¾- 94⅞	94⅜- 95	92½- 95	92⅛- 93	92 - 93	92½- 95
Vandalia	... - ...	... - ...	83¾- 84	84⅛- 84½	85 - 85	85 - 85	... - ...	85 - 85	85 - 85	... - ...	... - ...	... - ...
Wabash	20¼- 26½	22 - 25½	22 - 23½	19 - 23½	19 - 21⅞	19 - 21¾	18⅞- 20⅛	19¾- 21½	19⅛- 20⅝	18⅞- 20½	18⅞- 20⅝	18 - 20¾
Pref.	40½- 48⅜	43⅜- 53⅝	43 - 52¼	41¼- 51	41 - 50½	44½- 50⅞	44 - 48	44¼- 48⅝	42⅞- 46½	42½- 46⅝	41¾- 44½	36½- 43⅝
Western Maryland	32 - 42	38 - 41¾	33 - 39	35 - 38	36¼- 44½	39 - 41½	36½- 38½	34¾- 37	37 - 40	36½- 38½	... -	30 - 35½
Wheeling & Lake Erie	17⅞- 20½	19 - 21¾	18½- 20⅝	16 - 20	16 - 18½	17¼- 19⅞	17 - 18⅝	17½- 19⅞	18 - 18⅞	16½- 18⅞	16¼- 17¾	16 - 17
1st pref.	41½- 47¾	44½- 48½	42½- 45½	37 - 45	36 - 40⅞	37 - 42	36½- 41	39 - 41½	39 - 41	36¼- 40	37¼- 38¾	37⅛- 38¼
2d pref.	25¾- 28¾	25½- 29½	25¼- 26	22 - 27	22 - 25	23¾- 25¾	22⅛- 25	23¼- 25⅜	22¼- 24⅞	21¼- 24½	21¼- 23½	21¼- 22¾
Wisconsin Central	28 - 33	26½- 29¼	25⅝- 28¾	23¼- 29¼	23 - 29	24 - 26½	23 - 25¼	24½- 27	23⅛- 27¾	24¼- 28	21¾- 26⅝	24½- 26
Pref.	58 - 64	55¼- 59	55 - 57½	44½- 58¼	46⅝- 52	45 - 53	44 - 47¾	47½- 53½	45½- 51¾	51 - 60	50⅛- 53	48½- 52¾
EXPRESS.												
Adams	... - ...	246 -249	248 -250	250 -250	243 -250	240 -240	240 -251	255 -300	295 -295	... - ...	275 -285	285 -300
American	222 -249½	234 -249	220 -235	215 -235	215 -230	220 -230	222 -226	235 -272	249¾-270	210 -248¼	240½-245	240 -245
United States	124 -138½	121 -129	115 -116	110 -121	109 -113	115 -116	120 -124	124 -133	131½-136	125 -130¼	115 -122	115 -117
Wells, Fargo & Co.	240 -248	240 -245	233 -240	242½-260	255 -285	275 -286	275 -280	290 -301	290 -293	295 -305	290 -302	293 -303
COAL & MINING.												
Amalgamated Copper	103⅞-115½	107 -118¼	100 -109½	100⅜-115⅜	96 -111⅜	95½-110⅜	92⅜-101¾	100¾-111½	108⅜-115½	109½-117½	108⅞-114¾	110⅞-115½
American Coal	190 -190	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	170 -170
Anaconda Copper	230 -298	268 -300	245½-276½	242 -286	223½-275¾	228 -273	224 -254	251 -285	274½-294½	265 -286¾	264½-282½	280 -292½
Colorado Fuel & Iron	55⅛- 83⅝	60 - 78¾	57 - 67⅝	‡45⅛- 67⅞	40⅛- 57¾	44¼- 64⅜	44½- 55⅛	51¼- 61½	52 - 59⅛	50¼- 58⅛	49½- 57¾	51¼- 58½
Pref.	95 -112½	102 -110	100 -101	96 -101¼	100 -100	85 - 95	80 - 85	90 - 90	90 - 95	90 - 90	89 - 89	88⅞- 88⅞
Col. & H. Coal & Iron	17½- 26⅝	19⅝- 26⅜	19 - 21	‡18⅛- 26	17 - 21¼	18⅛- 23	17½- 20	18½- 21¼	17½- 19⅞	17⅝- 21⅛	19½ - 30¼	25½- 29⅜
Rights	... - ...	... - ...	... - ...	⅛- ⅛	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...
Consolidation Coal	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	... - ...	95 - 95	... - ...	100 -100	95½- 95½
Homestake Mining	80½- 82½	81¼- 82	81½- 83	83 - 83¼	83 - 83	82½- 82⅞	82¼- 83	83½- 87	90 - 90½	95 -100	82¾-100	80 - 82½

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Federal Reserve Bank of St. Louis

1906—Continued.

STOCKS.	JANUARY Low.	JANUARY High	FEBR'RY. Low.	FEBR'RY. High	MARCH. Low.	MARCH. High	APRIL. Low.	APRIL. High	MAY. Low.	MAY. High	JUNE. Low.	JUNE. High	JULY. Low.	JULY. High	AUGUST. Low.	AUGUST. High	SEPT'BER. Low.	SEPT'BER. High	OCTOBER. Low.	OCTOBER. High	NOV'BER. Low.	NOV'BER. High	DEC'BER. Low.	DEC'BER. High
Lehigh & Wilkes Coal	....	....	....	....	50	50	....	....	....	....	....	....	....	....	50	50	60	60	....	....	....	....	....	....
Ontario Silver Mining	2⅞	4	2⅛	2½	....	....	2⅛	2⅛	2	2¼	1⅛	3	2⅛	3	3	3	3¼	3½	3½	4¼	3½	4¼	4	5⅛
Pittsburg Coal of N. J.	14⅝	17⅛	14½	16⅝	14½	17⅝	14	17⅝	13¼	14¾	13½	14⅝	13½	16⅞	14	15⅜	14⅛	14½	14	16⅞	15⅞	18⅛	16½	18
Pref.	56	62½	56	59	54	62	55	61⅝	55	55	52⅞	52⅞	50	52½	53½	57	53½	55⅜	53	62	57⅛	61	55¼	62
Quicksilver Mining	1½	2⅝	1⅞	1⅞	1¼	2	2	2	....	....	....	....	....	....	....	....	....	....	1¼	1¼	1¼	1½	....	....
Pref.	3¼	6	3	3	3	3	4	4	4	4	....	....	....	....	....	....	....	....	3	3	4	4	....	....
Tennessee Coal & Iron	129	165	149	165	146	152½	139	152	133½	156	150	158	140½	156	154½	162½	156	159⅝	155	162½	153½	166	157½	164
Rights	....	....	....	....	6⅜	8	6⅛	7¾	....	....	....	....	....	....	....	....	....	....	....	....	7½	8⅛	6½	8
Va. Iron Coal & Coke	50	56½	45	55½	43	48	40	48¼	38	44	40	45½	38½	41¾	42	46¾	43½	57⅛	50¼	59⅜	55⅝	78¼	74	93
VARIOUS.																								
Allis-Chalmers	22	27¾	20½	25⅝	19⅝	22½	20	23	19	23⅝	17¾	23¾	16	18⅛	17½	20⅝	16½	19⅜	16½	18¼	16½	18⅛	16½	17¾
Pref.	61½	67	59	64½	55	59¾	54	59¼	52	61	50½	60½	45	50	46	49¼	40	48	42½	48¼	44	46¾	43½	45¾
Amer. Agric. Chemical	24½	34½	27½	33½	27½	29¾	23½	29¾	21¼	26¾	23½	28	20	25½	23⅝	26¾	25	29½	25	27⅞	25	26	24	26
Pref.	93½	102	99	99⅞	99½	100	93	94	93	93	94	94⅝	90	93	93	94	....	....	92⅜	92⅜	91¼	92½	90	90
Amer. Beet Sugar	26	35	26	30¾	26	28¾	21	30½	20½	28¾	21¾	25½	21	25½	23	25⅜	21	23¾	21½	25⅞	22⅞	25¼	22	25¼
Pref.	85	89½	87	87	85	85	86	87¾	86	87¾	....	....	87	87	84	84¼	....	....	82⅞	82⅞	83	83	....	....
Amer. Car & Foundry	39½	47½	40⅜	46½	39⅜	45⅜	37¼	44	34½	42	35	42½	32¾	38	37¼	41⅞	39½	46⅜	42⅞	46½	42	45⅜	40¾	46⅛
Pref.	99⅛	105	100½	104	100¼	102¼	100½	103⅛	99⅝	102¾	100	103	98½	101	100⅜	101	100	102	100⅜	102⅝	101	102	100½	102⅜
Amer. Cotton Oil Co.	37	44½	32¼	39½	31½	36¼	29½	35	28	33	29	34⅜	28	33¼	30½	33⅞	31½	36½	33½	37	31¾	36¾	31	33
Pref.	93	95	93	93¾	92	93	92	93	90½	93½	90½	92	....	....	93½	93½	92½	93¾	94	94	95	95	90	91
Amer. Dist. Telegraph	....	....	....	....	37	37	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Amer. Grass Twine.	9¾	11¾	9	10	9	10¼	8½	10¼	7⅞	9¾	8½	10⅜	8	8¼	8⅝	9⅝	8	8⅜	8⅛	10⅜	8⅞	9¾	8¼	9
Amer. Hide & Leather	8⅝	10	8¼	9⅞	7	8¼	6½	8	6¾	7¼	6	7	6	7½	6½	7½	6	6½	5⅞	6¼	5½	6½	6¼	7⅛
Pref.	36½	43	36⅜	40	30½	36¾	31	35¾	28	34½	27	33	27½	31¾	28¼	31¾	25	30½	25	28½	24	29	28½	32½
Amer. Ice Securities	35¼	46¼	43½	47⅛	45¾	56½	55	63¼	57	65¼	50⅝	64⅞	54½	65¼	65⅜	80	79½	94⅞	88	92	88	92¼	74⅜	93⅞
American Linseed	20	29¼	22	26½	20⅝	22¼	18½	21¼	17½	20½	18	24	18½	20¾	19⅝	22	19½	20	18	19½	17¾	19	16¾	18⅛
Pref.	41½	53⅞	46½	48	46	47	39	44	38⅞	41	39½	45¼	40	42½	41¼	43¾	39¾	41	39	40	38	39	35	38⅞
American Locomotive	70¾	78½	68½	77½	65½	71⅞	59	71¼	53¾	70¾	65½	73¼	62½	72⅞	68	72⅞	70½	77	71¾	78	71½	76¼	70¾	76½
Pref.	116½	120¼	116	117½	115½	116⅞	111½	115¼	110½	115	115	115	114	114½	112¾	113⅞	111	114	111	112⅜	110⅝	112½	108½	111¾
American Malting	5	6½	5	5½	....	....	5	5¼	4¾	4¾	....	....	3¾	4	4½	4½	4½	5	4½	5	....	....	....	....
Pref.	25	29	26½	27½	26½	26½	28½	29⅜	....	....	28½	28½	26½	26½	....	....	....	....	....	....	....	....	....	....
Trust Co. ctfs.	5½	6½	5	5½	5	5½	4⅞	6	4½	5	4	4¾	4	4	4	4	4¼	5½	4½	4½	4	4	4	4
Pref. Trust Co. ctfs.	25	29	26	28	26¼	27	26½	29⅞	26¼	28⅞	26½	28½	26	27½	26⅝	27½	27	29	26½	28	25½	26¾	26	26¼
Amer Pneumat. Serv.	....	....	....	....	....	....	39	54⅜	31½	45	39¼	48	31⅞	35½	28¾	32	25	29½	27	29⅜	28	30¼	....	....
Pref.	....	....	....	....	....	....	79	88½	78	81	76	81	....	....	60	70	61	62	62¼	62½	....	....	....	....
Am. Smelt. Sec., pf., B	100⅜	101⅜	99⅞	101⅜	100	100⅞	99⅞	100	100⅛	100¾	99	99⅞	96⅛	98⅞	96	98	96	96⅞	94¾	97½	94	95	92¼	93
Am. Smelt'g & Refin'g	161½	174	153⅞	169	150¼	162½	144¾	163½	138½	157⅝	140⅜	159¾	141	153½	151	165¾	150	153¼	152⅝	161⅝	151½	157⅜	147	155½
Pref.	125¼	130	122	128⅜	120¾	124⅝	115	123½	115½	122	114	120	114¼	118⅝	116¼	119	113⅜	117⅞	115⅝	120	115¼	119	112	117
American Snuff	220	220	219¾	219¾	....	....	210	210	205	205	....	....	200	210	210	210	220	220	....	....	....	....	....	....
Pref.	107	107	....	....	107	107	106	106	102⅝	102⅝	105	105	....	....	....	....	105½	105½	100¼	104	101	101	100	101
Amer. Steel Foundries	13⅝	15½	11½	14	11	12¾	10	12¾	10	12⅝	10	13⅜	10	11⅞	10	12	10½	11½	9⅞	10⅜	9¾	11	8⅞	11¼
Pref.	49½	53¼	45½	51	42½	48	42⅞	47¼	40	48	41½	50¼	40½	45	42½	47	42¼	46½	43½	44¾	43½	47	41½	43½
Amer. Sugar Ref. Co.	144⅜	157	139	148¾	136	141¾	130¾	142⅞	127½	138¾	128¼	137¾	127½	138¼	131⅞	144½	134	138½	132	137¾	131¾	136⅞	130¾	137½
Pref.	138⅞	140	139	139¾	139	140	132¼	137¼	134	137	133	136	133	136	136	138	130	135	132	132¼	130½	131	128½	130
Amer. Tel. & Cable Co	90	92	90	93	92	93½	....	....	93	93	91	91	....	....	....	....	91	91	88	90	86	90	89½	90½
Amer. Teleph. & Teleg	138¼	144⅝	138	142½	137½	139	135	139¼	135½	137¼	136½	136½	130	132¾	....	....	135	139¼	136¾	139⅜	136	138½	136	136
Am. Tobacco (new) pf.	103¾	109	103½	106¾	103	106	100½	105½	100½	104	99	104½	96	101	99¾	101¾	99	101½	98½	100½	97	99½	96	100¼
American Woolen Co.	40⅝	48	42¾	46¼	41	44	35	44½	33¾	39¼	32	41⅝	32	37⅞	35½	38⅜	35⅞	38¾	34½	37½	28	36¾	31¼	34⅝
Pref.	103	110⅜	107½	110¼	106	109½	105	108	103½	107¼	105	107½	101	104⅞	103	104¾	103	105	102¾	103½	101½	103¾	101¼	103⅝
Rights	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	3c.	25c.
Associat. Merch., 1st pf	106⅝	108¼	108	109	109¼	112½	110	112½	110	112	112½	112½	109½	109¼	....	....	109	109	107	107	107	107	....	....
Bethlehem Steel Corp	....	....	....	....	....	....	....	....	....	....	25	25¾	22	25	21¾	26½	20	25	17½	20	18⅝	19½	18	21
Pref.	....	....	....	....	....	....	....	....	....	....	88½	88¼	86	86	82¾	82¾	65	84	63	74⅞	....	....	62	67
Brooklyn Rap. Trans.	85¼	94½	78¼	88¾	78⅝	88½	72¾	89¾	72	84⅞	73¾	85¼	71	78⅝	74½	81	75	82¼	76⅜	80¾	75⅞	81⅝	77⅞	83
Brooklyn Union Gas	165	178	155	170	128	153	119	130	120	124	122	130	121	126	115	130	122	127	120	125	105½	120	107	114
Bruns. Dock & C. Impt.	17½	20½	16½	19	14½	19¼	17⅞	21¾	17	19¼	15½	18½	13¼	15	15	17	15½	17	15½	16½	15⅞	16⅞	13¾	15¾
Butterick Co.	55	59⅞	54	57¾	51	56	40	66	60	70	55	55	55	55	51	51	57	57	53⅞	54½	52½	52½	49	50
Central Leather	44¼	49⅞	41½	47⅞	41¾	46¼	40½	46⅝	38⅞	43⅛	35⅝	43½	31½	40½	33	41¼	38	40⅜	34	39	35½	38¾	33¾	37¾
Pref.	103½	107½	104¾	107½	104	107	100½	105½	100½	105	101	105¼	100	103½	101½	103¾	101	103¼	102⅜	103⅞	102	103⅜	98¾	102½
Cent. & So. Am. Tel'g'h	137	137	135½	135½	134	134	135½	135½	140	142	147½	147½	....	....	....	....	....	....	....	....	....	....	....	....
Chic. Union Traction	10	12¾	11	13⅞	5	13⅝	5	7½	3⅞	6¼	4	6	3⅞	4⅝	4¼	5⅜	4	5¼	4¼	5	4¼	5⅛	4¾	6
Pref.	39	42	40	46⅞	16½	47½	16½	21¼	12	18⅜	12	16	11⅞	13½	13¼	18	16¾	20¼	13¾	18⅜	14	18	16½	20½
Consolidated Gas	168½	181¼	156	181	142¼	157⅞	130⅝	145	132¼	141	137	147¼	132½	141	135	142¾	135½	141¼	137½	143¼	137	140¾	137½	141
Corn Products	16¾	19¾	17¾	19⅜	....	....	....	....	....	....	13¾	13¾	....	....	....	....	....	....	....	....	....	....	....	....
Pref.	55½	61¼	56½	59½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	52	52	....	....	....	....
Certfs. of deposit	18¼	19¼	17⅝	19¼	17	18	18	18¾	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Pref. ctfs. of deposit	....	....	57	58½	53¾	56¼	55	56½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Corn Prod. Refining	....	....	....	....	23¾	26½	22¼	28	21½	24	19½	23¾	18¼	20⅞	19	20⅝	19	21½	19¾	20⅞	19½	23½	20	22⅞
Pref.	....	....	....	....	79⅞	84	77¼	85¾	74½	81½	77⅛	83½	76	79	76	78½	75½	78	74¾	76½	74¾	82¼	79½	82½
Detroit United Ry.	93¼	100⅞	98½	102	97¼	100½	90¼	100½	91	96¼	93	95¾	90½	93⅞	93	95¾	94	94½	90	95¼	84	90	79⅞	84¼
Diamond Match rights	....	....	....	....	....	....	....	....	1	1	1	1	....	....	....	....	....	....	....	....	....	....	....	....
Distillers Sec'r's Corp.	51	54⅛	52½	59⅜	53½	62½	52	61¾	51⅝	65⅝	56¼	63¾	54½	60½	59	63⅞	60½	74⅝	67½	72⅛	68½	72½	68¾	72½
Distill'g of Amer., pref.	....	....	....	....	60	62½	65	65	73	73	65	65	....	....	....	....	....	....	....	....	....	....	....	....
Eastman Kodak	162	163	....	....	177	177	....	....	....	....	275	275	....	....	....	....	....	....	....	....	....	....	....	....
Elec. Storage Battery	81¾	87⅛	84	84	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Federal Min. & Smelt	138	199	180	190	171	185	159	182	155	169¾	143	165	150	165½	170	175	155	165	161½	174	174	179	163	175
Pref.	104	112⅞	104	109⅜	100½	105¾	94	106½	92⅝	100½	92	99¾	91	96½	95½	97⅞	92	95¼	92½	99¾	95½	99⅞	93½	97¼
General Chemical	77	82	84½	84½	78	80	....	....	....	....	79	79	....	....	75	75½	75	76	74½	78	75	77	74	76
Pref.	105¼	106	106	106½	103	105	103½	104	103	104	103	104⅜	103	104½	103½	104½	105	105	103	103	102	103	103¾	103¾
Rights	....	....	....	....	⅛	⅛	⅛	⅛	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
General Electric	172	181¼	167	177¼	165¼	172¼	162⅝	174⅞	161½	169	160⅜	173½	160¼	167¾	166½	171½	164½	169	165¼	184	171½	181	156	178½
Rights	9¼	10⅛	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	12	12⅞	11½	13⅛
Gold & Stock Teleg'ph	....	....	....	....	....	....	....	....	....	....	....	....	....	....	110	110	....	....	....	....	....	....	....	....
Havana Electric	33½	35½	35	40	35	39	33	48	46⅜	51	46	49½	45	48⅞	43	53	41	47	46	49	45	47	43	45
Pref.	77¼	84½	80	83¼	81	83	81	83	84¼	97¾	90¼	91	88⅞	89⅞	87	93	90	90	88	89	86¾	87	80	86
H. B. Claflin Co.	....	....	116¾	117	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Ingersoll-Rand	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	41	55	54	56	56¼	56¼
Pref.	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	93½	95½	95	96	94½	96
Interb.-Met. vot. t. ctfs.	....	....	....	....	....	....	50	54¼	50	55⅜	33⅝	51½	34½	39⅜	34	41	35¼	39¾	35¾	38⅜	35⅝	39½	34¼	38
Pref.	....	....	....	....	....	....	85	86½	80¾	87⅜	73½	85½	70⅛	78⅛	75⅜	81	75½	79¾	75¼	78⅜	75⅝	79⅛	72	77
International Paper	22½	26¼	21	24⅞	21	23½	18¼	23½	18	20¼	17½	21	17	18⅞	18½	20¼	16½	19	17¼	19	17½	19	17½	18⅞
Pref.	84⅜	90	83⅞	88	82½	86½	82½	86	82½	86¾	82¾	86½	82⅝	84½	82⅞	87	80½	83¾	81½	82¾	81½	82½	80	82½
International Power	58	95	60	85	68	78	60	74	50	62	48	57	48	48	50	53	49	50½	50¼	57	52	59	51	52
Internat. Steam Pump	28	37	32½	37½	30	40	35	56	50	60	44	55½	37	48	44	52½	45	50	43	50⅜	40½	45¾	36	41⅞
Pref.	79	85⅜	82	85	83	86½	83	87	83	92	85	88¾	81½	86½	83	86½	83	85¾	80	86	81	82	79½	81¼
Knick. Ice (Chicago)	61¾	68	61¾	66½	59	66¼	61	67¼	61⅜	65½	61⅛	62¾	54⅞	60½	59½	61½	60⅞	84½	72½	83	73	78⅜	66	76¾
Pref.	78½	80	77⅝	79½	78⅛	78½	79½	80	....	....	....	....	75	76½	76¾	78	78½	85⅞	80	85	79	80	66	75
Laclede Gas, St. Louis	....	....	104½	104½	....	....	....	....	....	....	....	....	....	....	....	....	95	95	....	....	....	....	....	....
Pref.	105	105	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Manhattan Beach Co.	12	15¾	10	10	....	....	10	10½	5	8	5	5¼	....	....	....	....	5½	5½	5⅝	5⅝	....	....	5½	5½
Metropol'n Securities	69	75½	65	72¼	67	72½	71½	71½	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Cert. of deposit	....	....	....	....	70¼	74	70½	75⅞	70½	75⅞	....	....	....	....	....	....	....	....	....	....	....	....	....	....
Metropolitan Street	120	127	111	122½	111¼	116⅜	111	117¾	105½	116	105	113½	103	107½	106	110	105	107	104	107	107	107	106	106½
Cert. of deposit	....	....	....	....	112	116	109¾	118¾	104½	116¼	110	110	....	....	....	....	....	....	....	....	....	....	....	....

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Federal Reserve Bank of St. Louis

1906—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
Mich. State T. vot. t. ctfs.	.... -	.... -	.... -	.... -	.... -	.... -	50 - 50	50 - 50	.... -	.... -	.... -	.... - ....
Pref.	.... -	.... -	.... -	.... -	.... -	.... -	92 - 92	91½ - 93	.... - ..	91½ - 92	.... -	.... - ....
National Biscuit	67 - 71	66⅞ - 71¼	66 - 69	63 - 67½	62 - 65	63⅝ - 68⅛	62¼ - 68¼	66½ - 69	67 - 69⅛	67½ - 77½	72½ - 76¾	75⅜ - 79½
Pref.	113½-117	117 -118¼	116⅛-117¾	116 -118	115½-117¼	115½-116	116⅛-118	117¾-117¾	116 -116	118⅛-118½	117½-117¼	116½-117¼
Nat. Enamel. & Stamp.	16 - 18⅛	15¾- 17	14 - 16	13⅛- 15½	12 - 14	13½ - 17¾	16 - 18	14½- 17⅜	14⅛- 15	13⅛- 14⅞	13½- 16¾	14 - 15¾
Pref.	87 - 88	88 - 88	85 - 88½	87 - 87	83 - 83	86⅛- 87½	86 - 87	84 - 85	82 - 82½	85 - 85	84 - 85	83 - 87
National Lead Co.	80 - 95⅜	70½- 90¼	71½- 86	74 - 85¼	66 - 82½	70 - 78⅞	71¼- 80½	78 - 82½	76 - 80¾	73 - 80¼	74 - 77¼	67½- 77¼
Pref.	102⅝-106¼	102¼-106¼	102½-104½	102⅛-104¼	101¼-103½	100¼-101¾	100½-101¾	101⅜-104	101¼-102¼	101⅞-103½	102½-104	102 -103⅛
Rights	⅛- ½	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ..	.... - ....
New Orleans Ry. & Lt.	.... -	.... -	.... -	.... -	.... -	32⅞- 34	.... -	33 - 35½	36¼- 36⅞	.... -	.. -	.... - ....
Pref.	.... -	.. - ..	.... -	.... -	.. -	81 - 81½	.... -	82⅝- 83	80¼- 80¼	81 - 81	.... -	.... - ....
New York Air Brake	154¾-163¾	155 -161¼	148 -158	139 -153	135 -147¾	139 -148⅜	133 -144¾	140 -147⅞	140 -149	140 -149	140½-146½	135 -141½
N. Y. Dock	34 - 50½	45 - 50	.... -	42 - 47½	42½- 42½	40 - 42	40 - 40	39 - 39	40 - 42	45 - 45	43 - 43	42 - 43
Pref.	78½- 83	80 - 83	80 - 80	82 - 82½	80 - 80	80½-80½	80 - 80	.... -	84 - 85¾	.... -	85 - 85	83 - 83
N. Y. & N. J. Teleph.	154½-155	155¼-155¼	.... -	146 -154	140 -147½	.... -	125 -130	126 -130	125 -128¾	124 -129	125 -126½	128 -128
Rights	.... -	.... -	.... -	.... -	- ..	2½- 2½	2½- 2¾	.... - ..	.... -	.... - .	.... -	4⅜- 5
No. Am. Co., new stock	98 -107	98 -103⅜	97 -101⅛	94 -102	93 - 98	91⅞- 98¾	91⅛- 95¾	93 - 97¼	91 - 95	88 - 93¾	87½- 90	87¾- 92½
Pacific Mail S. S.	46 - 51½	43⅛- 50	41¼- 46	34¼- 46¾	34 - 40½	28¾- 37⅞	30 - 36¼	35 - 41¼	36½- 40½	31½- 38½	35¼- 41⅜	37 - 44½
Peoples' G.-L. & C., Ch.	98 -103	95½-101¼	92½- 99⅜	89½- 96	89½- 95	89 - 93⅞	88 - 93	90 - 93	88¼- 91	88 - 91½	88 - 91⅞	92 - 98¾
Pressed Steel Car	53½- 64⅝	53 - 63¼	49¼- 54¼	46 - 57¾	43 - 51⅞	44 - 54	43 - 50¾	50½- 55¾	52½- 55⅝	53¼- 59½	50¾- 55	51¾- 55⅞
Pref.	100 -104¾	97 -105	96 - 98¾	97 - 99¾	95 - 97⅞	96 - 99	95 - 99⅞	97 - 99¾	97½- 99¼	97½- 99½	97½-100	98 - 99½
Pullman Co. (The)	242 -247¾	243 -245	236½-240	220¼-239⅞	219¾-231½	220 -231	218 -230	235½-250	247 -268	255 -264⅞	e189¾-270	180 -189
Railway Steel-Spring	58¾- 62¾	54¾- 61⅛	54¾- 58	49 - 57¾	44 - 53½	47⅞- 57	46½- 53	52¼- 55½	53¼- 58⅜	50⅜- 56⅜	50⅝- 53½	51½- 58¾
Pref.	103⅛-107	104 -107	102½-105	100 -103	99½-102½	100¼-103¼	97¾-100	98½-100¼	100 -104	100 -100¼	100 -100½	98½-101⅛
Repub. Iron & Steel	32 - 39	29 - 36⅞	26⅛- 32	25 - 32½	22¼- 29¾	25¾- 31¼	24 - 29½	23½- 31½	29⅛- 40⅛	31¾- 39¼	34¾- 38¾	37 - 41¾
Pref.	104½-110½	102 -108¼	98¾-105½	94 -103¾	91 -105⅜	94 -105¼	92½- 99¾	98½-101¾	97 -103¼	96 - 99	97½-101½	96 -103⅛
Rubber Goods Mfg	42 - 43	.. -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....
Pref.	106¾-106¾	.... -	.... -	106½-108⅛	.... -	.... -	.... -	.... -	100 -100	.... -	.... -	.... - ..
Sears-Roebuck, pref.	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	93 - 95
Sloss-Sheffield St'l & I.	85½- 97½	80⅜- 93¾	75 - 85	72 - 86	69½- 80¾	69 - 81	68½- 75¾	75 - 81	73⅝- 80	71 - 76	71 - 77½	73⅛- 79⅝
Pref.	.... -	112 -112	.... -	110 -113	.... -	106½-106⅛	106 -107	.... -	106 -106	104¼-104¼	105 -108	105 -105
Texas Pac. Land Trust	64⅞- 83¼	78 -80⅞	75¼- 79⅞	70 - 78¾	60 - 77½	76 - 86½	73½- 79	80 - 84	80 - 83½	82 - 88	84 - 87⅞	83 - 87
Third Avenue	135 -139¼	130½-137	132 -135	125 -134	126⅝-130	125¼-130	125 -126	123 -127½	124¾-127	123¼-127¾	121 -124½	121½-124½
Toledo Rys. & Light	32¼- 36	34⅜- 35½	34 - 34⅝	29½- 35	30½- 34	32⅞- 33½	32½- 33	31⅞- 32⅞	31¼- 32¼	31½- 32½	29 - 30¼	25¼- 29
Twin City Rap. Tran.	117 -122¼	116 -119¼	116 -119¼	112 -121¼	109¾-119	109 -116⅜	108¾-114½	112½-116⅜	113½-116¼	111 -114	109¼-111¼	102 -109½
Pref.	.... -	.... -	. -	.... -	.... -	.... -	.... -	.... -	.... -	150 -150	.... -	.... - ....
Rights	.... -	.... - ..	.... - ..	.... -	.... -	¾- 1⅜	¾- 1	.... -	.. -	.. -	.... -	
Union Bag & Paper	13⅛- 15½	12 - 13¾	10⅞- 12	8½- 12½	8 - 9⅜	8 - 9¼	7½- 8½	8½- 9¼	5½- 8½	6 - 6½	6 - 9	6¼- 8½
Pref.	80½- 84	80 - 82	77¼- 81	70 - 79½	70⅛- 72	71 - 73	67½- 72	70⅛- 71¼	54 - 70½	52 - 54	52½- 61	59 - 61⅝
Unit Cigar Mfrs., pref	.... -	.... -	. -	.. -	.... -	.... -	.... - ..	.... -	.. -	.... -	.... -	90¾- 94
United Rys. Inv. of S. F.	88½- 98	94¾- 98	95 - 97¾	50 - 96	60 - 66	60 - 67¼	54¼- 62	58 - 68⅞	63 - 68⅛	63 - 68	62½- 65	59¼- 64⅝
Pref.	87 - 93½	88¼- 93½	89¾- 92¼	55 - 92	63 - 75⅝	68⅝- 77⅞	68 - 71⅞	69½- 76	73 - 75⅞	70¾- 74	70½- 72½	67 - 71¼
Un. Rys. of St. L., pref.	85¼- 87½	86 - 87¼	85½- 87	84½- 84¼	85½- 85½	.... -	.... - ..	.... -	.. -	.... -	.... -	.... - ....
U. S. Cast Ir. Pipe & F	47½- 53	45½- 51	45 - 50	45½- 52¼	43½- 53	47 - 52¾	44¾- 49⅝	46¾- 49½	45½- 48½	46⅝- 50¼	45½- 48¼	44¾- 47
Pref.	94 - 96⅞	92 - 96½	91½- 92½	92¾- 94¾	91 - 94¾	91 - 95⅞	90 - 94½	90½- 93¼	91 - 91½	89 - 92½	87½- 91	83¼- 86¾
U. S. Leather	13¼- 14¼	12½- 12½	12½- 12½	11⅞- 11⅞	11½- 11½	13 - 13	10 - 10	.... -	.... -	.... - ..	.... - ..	.. - ....
Pref.	.... - ..	115 -117	116 -117	115 -115	110 -110	.... -	103¾-103¾	113½-115¼	107½-113	112 -112	113 -113	105 -105
U. S. Realty & Impt.	88 - 94½	84½- 91	84 - 86	86 - 92	84 - 93¼	82 - 90	75¼- 81¼	75 - 80	75 - 79⅞	79¾- 86	83 - 89¼	85 - 88
U. S. Reduc. & Refin'g.	30 - 34	25 - 29	24 - 28	25 - 35¼	26 - 39	33¼- 40⅜	34¼- 38½	35½- 38½	34 - 37	27⅞- 36¼	28 - 31	24 - 29¾
Pref.	68 - 71	60½- 68	60 - 68	62½- 72½	64⅜- 80	72 - 84	72½- 78	73 - 78	73¼- 75½	70 - 75	70 - 71¼	60 - 70
U. S. Rubber Co.	51 - 58¼	49 - 54¾	48¾- 57	49 - 55⅜	48½- 51¾	44½- 51½	38 - 45¼	44 - 48⅜	45⅜- 58	47½- 59¼	48⅜- 53½	49¾- 53½
1st pref.	109½-115	108 -111½	108 -114⅝	106⅞-115	105½-111½	107 -109½	104¾-108¼	107 -109⅜	106½-111¾	105 -111	105¾-10-⅜	105½-108⅛
2d pref.	81 - 87½	79½- 82½	80 - 84⅞	76⅜- 84½	75 - 81⅞	77½- 80⅞	77¼- 79¾	79 - 80⅞	79½- 81	76 - 80	75 - 78	77¼- 78⅞
U. S. Steel Corporation	42 - 46¼	40⅜- 46⅛	38¾- 41⅞	39 - 44⅛	36¾- 42	33¾- 42	32⅝- 40	39⅛- 47¾	43⅜- 47¾	45⅝- 50¼	45½- 49⅛	46⅜- 49⅜
Pref.	105 -113¼	105½-113	104¼-107¼	104⅝-109½	102 -107	98⅞-107½	98¾-107½	105 -109¼	105 -108	105¼-108½	104 -107⅜	105⅜-105¾
Va.-Car. Chemical	44 - 58	47 - 51⅞	47½- 55	38 - 52	36 - 43⅞	35 - 42⅞	31 - 37¼	36½- 41	37⅜- 42	36½- 41½	36 - 42½	35½- 41½
Pref.	114 -117½	113½-115	111 -117	103½-113¾	105½-111	106 -111	104 -107½	107½-109½	109½-111	109 -110	110 -111	108¼-110
Vulcan Detinning	9 - 15¼	10½- 13⅞	11 - 12¼	11 - 13½	10½- 12½	9¾- 10½	.... -	8⅝- 10¼	9¾- 12	9¾- 12	9 - 10¾	8 - 9½
Pref.	50 - 64	61¾- 64⅞	60¼- 65½	62¼- 67	61¼- 66¾	61¼- 64¼	59 - 60¼	60 - 60⅞	60½- 66¾	63½- 70⅜	59⅞- 66⅞	63 - 63
Western Union Tel'gh.	93 - 94¼	93 - 93¾	91 - 94¼	91½- 93¼	91 - 92⅞	91⅜- 93½	91 - 92½	91¼- 92¼	86 - 91¾	86 - 87	85 - 88½	83¾- 87¾
Westingh. El. Mfg. ass't	166 -176	161 -169⅞	160 -162	160 -164	153 -158	154 -161	150¼-154	148 -155	152 -156	152 -161½	154 -160½	150 -157¾
1st pref.	.... -	185 -185	.... -	.... -	.... -	180 -180	.... -	.... -	179 -179	. . -	162 -162	.... - ....
Rights	.... -	¼- ¾	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... -	.... - ....

e Ex-stock dividend.

QUOTATIONS OF STERLING EXCHANGE FOR EVERY DAY OF THE YEAR 1906.

(Compiled from posted rates of leading bankers.)

1906.

	January. 60 d.	January. Sight.	February. 60 d.	February. Sight.	March. 60 d.	March. Sight.	April. 60 d.	April. Sight.	May. 60 d.	May. Sight.	June. 60 d.	June. Sight.	July. 60 d.	July. Sight.	August. 60 d.	August. Sight.	September. 60 d.	September. Sight.	October. 60 d.	October. Sight.	November. 60 d.	November. Sight.	December. 60d.	December. Sight
1	Holiday.		4 84½	4 88	83½-4	87-½	S.		4 82½	4 85½	4 83	86-½	S.		82½-3	85½-6	81½-2	84½-5	80½-1	4 84½	4 81½	4 86½	4 81½	4 86½
2	83-½	86½-7	4 84½	4 88	4 83½	4 87	4 83½	4 86½	4 82-½	85-½	4 83	86-½	82½-3	85½-6	4 83	4 86	S.		80½-1	4 84½	4 81½	4 86½	S.	
3	83-½	86½-7	4 84½	4 88	4 83½	4 87	4 83½	4 86½	4 82-½	85-½	S.		82½-3	85½-6	4 83	4 86	Holiday.		80½-1	4 84½	4 81½	4 86½	4 81½	4 86½
4	83-½	86½-7	S.		S.		4 83½	4 86½	4 82-½	85-½	4 83	4 86½	Holiday.		4 83	4 86	81½-2	84½-5	80½-1	4 84½	S.		4 81½	4 86½
5	83-½	86½-7	4 84½	4 88	4 83½	4 87	4 83-½	86-½	4 82-½	85-½	4 83	4 86½	82½-3	85½-6	S.		4 81½	4 84½	80½-1	4 84½	4 81½	4 86½	4 81-½	86-½
6	83-½	86½-7	4 84½	4 88	4 83½	4 87	4 83-½	86-½	S.		4 83	4 86½	82½-3	85½-6	83-½	86-½	4 81½	4 84½	80½-1	4 84½	Holiday.		80½-1	85½-6
7	S.		4 84½	4 88	4 83½	4 87	4 83-½	86-½	4 82-½	85-½	4 83	4 86½	82½-3	85½-6	83½-	86-½	4 81½	4 84½	S.		4 81½	4 86½	4 80-1	85-6
8	83-½	86½-7	4 84½	4 88	83-½	86½-7	S.		4 82-½	85-½	83-4	86½-7	S.		83-½	86-½	4 81½	4 84½	4 81	84½-5	4 81½	4 86½	4 80-1	85-6
9	4 83½	4 87	4 84½	4 88	83-½	86½-7	83-½	85½-6	4 82½	85½-6	83-4	86½-7	4 82-3	85½-6	83-½	86-½	S.		4 81-½	85-½	4 81½	4 86½	S.	
10	83½-4	87-½	4 84½	4 88	83-½	86½-7	a	4 85-6	82½-3	c	S.		82½-3	85½-6	83-½	86-½	4 81½	4 84½	81½-2	85½-6	4 81½	4 86½	4 80-1	85-6
11	83½-4	87-½	S.		S.		81½-3	b	4 83	86-½	83½-4	86½-7	82½-3	85½-6	83-½	86-½	81-½	4 84½	4 82	4 85½-6	S.		4 80-1	85-6
12	83½-4	87-½	Holiday.		83-½	86½-7	4 82-3	85-6	4 83	86-½	83½-4	86½-7	82½-3	85½-6	S.		81-½	4 84½	4 82	4 86	4 81½	4 86½	4 80-1	85-6
13	83½-4	87-½	4 84½	4 88	83-½	86½-7	82½-3	86-½	S.		83½-4	86½-7	82½-3	85½-6	4 83	4 86	81-½	4 84½	4 82	4 86	4 81½	4 86½	79½	80½ 4½5
14	S.		84-½	87½-8	83-½	86½-7	82½-3	86-½	4 83	4 86½	83½-4	86½-7	82½-3	85½-6	82½-3	85½-6	81-½	4 84½	S.		4 81½	4 86½	79½	80½ 4½5
15	83½-4	87-½	84-½	87½-8	83-½	86½-7	S.		4 83	4 86½	83½-4	86½-7	S.		4 82½	4 85½	81-½	4 84½	81½-2	85½-6	4 81½	4 86½	79½	80½ 4½5
16	83½-4	87-½	83½-4	87-½	83-½	86½-7	4 83-½	86-½	4 83	4 86½	83½-4	86½-7	82½-3	85½-6	4 82½	4 85½	S.		81½-2	85½-6	4 81½	4 86½	S.	
17	83½-4	87-½	83½-4	87-½	83-½	86½-7	4 83-½	86-½	4 83	86-½	S.		82½-3	85½-6	4 82½	4 85½	81-½	4 84½	4 81½	4 85½	4 81½	4 86½	79½	80 4½-5
18	83½-4	87-½	S.		S.		4 83-½	86-½	4 83	86-½	83½-4	86½	82½-3	85½-6	4 82½	4 85½	81-½	4 84½	81-½	85-½	S.		79½	80 4½-5
19	83½-4½	87-8	83½-4	87-½	4 83½	86½-7	4 83-½	86-½	4 83	86-½	83½-4	86½-7	82½-3	4 85½	S.		81-½	4 84½	80½-1½	85½	81½-2	86½-7	79½	80 4½-5
20	83½-4½	87-8	83½-4	87-½	4 83½	86½-7	82½-3	c	S.		4 83½	4 86½	82½-3	4 85½	4 82½	4 85½	4 81	4 84½	80½-1½	85½	4 81½	4 86½	79½	80 4½-5
21	S.		83½-4	87-½	4 83½	86½-7	82½-3	c	4 83	86-½	4 83-½	86-½	82½-3	4 85½	4 82½	4 85½	4 81	4 84½	S.		4 81½	4 86½	79½	80 84-5
22	84-½	87½-8	Holiday.		83-½	86½-7	S.		4 83	86-½	4 83-½	86-½	S.		4 82½	4 85½	4 81	4 84½	81-½	4 86½	4 81½	4 86½	79½	80 84-5
23	84-½	87½-8	83½-4	87-½	83-½	86½-7	82½-3	85½-6	4 83	86-½	4 82-½	86-½	82½-3	4 85½	4 82½	4 85½	S.		81-½	4 86½	4 81½	4 86½	S.	
24	4 84½	87½-8	83½-4	87-½	83-½	86½-7	82½-3	85½-6	4 83	86-½	S.		4 83	4 86	4 82½	4 85½	80½-1	4 84½	81-½	4 86½	S.		Holiday.	
25	4 84½	4 88	S.		S.		82½-3	85½-6	4 83	86-½	4 83	4 86	4 83	4 86	4 82½	4 85½	80½-1	4 84½	81-½	4 86½	4 81½	4 86½	4 79-80	4 84-5
26	4 84½	4 88	83½-4	87-½	83-½	86½-7	4 82½	4 85½	4 83	86-½	4 83	4 86	82½-3	85½-6	S.		80½-1	4 84½	4 81½	4 86½	4 81½	4 86½	4 79-80	4 84-5
27	4 84½	4 88	83½-4	87-½	83-½	86½-7	4 82½	4 85½	S.		4 83	4 86	82½-3	85½-6	4 82½	4 85½	80½-1	4 84½	4 81½	4 86½	4 81½	4 86½	4 79	4 84
28	S.		83½-4	87-½	83-½	86½-7	4 82½	4 85½	4 83	86-½	82½-3	85½-6	82½-3	85½-6	4 82-½	85-½	80½-1	4 84½	S.		4 81½	4 86½	4 79	4 84
29	4 84½	4 88			83-½	86½	S.		4 83	86-½	82½-3	85½-6	S.		4 82-½	85-½	80½-1	4 84½	4 81½	4 86½	Holiday.		4 79	4 84
30	4 84½	4 88			83-½	86½	4 82½	4 85½	Holiday.		82½-3	85½-6	82½-3	85½-6	81½-2½	b	S.		4 81½	4 86½	4 81½	4 86½	S.	
31	4 84½	4 88			83-½	86½			4 83	86-½			82½-3	85½-6	81½-2	84½-5			4 81½	4 86½			4 79	4 84
Range—																								
High	84½	4 88	4 84½	4 88	4 84	4 87½	4 83½	4 86½	4 83	4 86½	4 84	4 87	4 83	4 86	4 83½	4 86½	4 82	4 85			4 82	4 87	4 81½	4 86½
Low	4 83	4 86½	4 83½	4 87	4 83	4 86½	4 81½	4 84½	4 82	4 85	4 82½	4 85½	4 82	4 85½	4 81½	4 84½	4 80½	4 84½			4 81½	4 86½	4 79	4 84

a 4 82½-3½. b 4 84½-5½. c 4 85½-6½. d

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COURSE OF PRICES OF STATE SECURITIES DURING THE YEAR 1906.

1906.

Securities.	January.		February.		March.		April.		May.		June.		July.		August.		September.		October.		November.		December.	
	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High
District of Columbia—3.65s	----	----	----	----	----	----	----	----	----	----	117½	118	----	----	----	----	----	----	----	----	----	----	----	----
North Carolina—Consol. 1910 4s	----	----	----	----	----	----	----	----	----	----	----	----	101	101	----	----	----	----	----	----	----	----	----	----
1919 6s	----	----	----	----	----	----	----	----	----	----	122	122	----	----	----	----	----	----	----	----	----	----	----	----
Tennessee—New settlement 3s, 1913	95½	95½	95½	96	96	96¼	96⅛	96⅛	----	----	----	----	95¼	95¾	96¾	96¾	----	----	----	----	----	----	----	----
Virginia—Funded debt 2-3s	96¾	96¾	----	----	94¾	94¾	----	----	----	----	----	----	----	----	----	----	94½	94½	95	95½	----	----	----	----
6s deferred, Brown Bros. & Co. certificates	20	24½	22½	30	24½	29½	23¾	24¼	22	24	20¼	22	22	24½	24½	29	24½	27¼	24	27	----	----	22	22

TEMS ABOUT BANKS, BANKERS AND TRUST CO.'S.

—At the auction sale this week only two lots (amounting to 60 shares) of bank stock were sold. No sales of either bank or trust company stocks were made at the Stock Exchange. The table below, given in our usual form, shows the actual sales of New York City bank stocks made during the week at auction and at the Stock Exchange. Extensive tables showing the bid and asked quotations, deposits, surplus, &c., of banks and trust companies in all important cities of the United States are published monthly in the "Bank and Quotation" Section, the January issue of which accompanies to-day's "Chronicle." Bid and asked quotations for all New York City bank and trust company stocks are also published weekly in another department of the paper, and will be found to-day on pages 38 and 39.

Shares. BANKS.—*New York.*	*Low.*	*High.*	*Close.*	*Last previous sale.*
60 Corn Exchange Bank	308	309	308	Dec. 1906— 314

—A recommendation that certain stocks, including mining, public service and industrial properties—not dealt in on the New York Stock Exchange—be listed on the New York Produce Exchange, has been adopted by the board of managers of the latter organization. We quote the recommendation herewith:

"Your committee appointed to consider the advisability of trading in mining, industrial and other securities not listed or traded in on the New York Stock Exchange, after careful and thorough investigation, recommend that for the purpose of broadening the scope and increasing the business of the Exchange the request for the introduction of such trading be granted and that a committee be appointed to formulate rules for the government of and trading in such securities for adoption at a meeting of those interested or to become interested in such trading, at as early a date as practicable.

"Applications for membership are now pending from men actively identified with these interests and the granting of the desired facilities will in our judgment bring to the Exchange many representative traders of good financial standing, prepared to enter into the building up of the proposed business."

A temporary trading list, embracing about one hundred leading mining stocks, will first be put in force. Later a permanent list, made up of carefully selected mining, traction company, gas and electric, and junior industrial stocks, will be prepared. As a result of the announcement of the project, an advance has already occurred in the price of seats on the Produce Exchange, one having this week been sold at $500 and one at $600. Previously, sales were at $300 and $400. Some doubt has been expressed as to whether the proposed venture would meet with the approval of the New York Stock Exchange; the committee, however, hopes to be able to adopt a plan that will be acceptable to the larger Exchange.

—The December 31st statement of the Bankers' Trust Company of this city, as made to the Superintendent of Banking, shows undivided profits of $777,673, this representing an increase for the year of $263,000, after the payment in dividends during the twelve months of $130,000.

—The $1,000,000 capital of the State Bank of this city, increased from $100,000, has become effective. The increase was provided for through a dividend of $900 per share, declared Oct. 26 1906 and made payable Jan. 2 1907.

—William T. Cornell, who formerly was Cashier of the Lincoln National Bank of this city, and President of the Equitable Trust Company of New York, died on the 1st inst at Mamaroneck, N. Y. Mr. Cornell resigned the cashiership of the bank in May 1902 to take the presidency of the American Deposit & Loan Company, the latter about the same time changing its name to the Equitable Trust Company. He remained at the head of this institution until June 1903. Mr. Cornell was born sixty-one years ago in Scarsdale.

—The directors of the National Bank of Rochester at Rochester, N. Y., at a meeting on the 26th ult., elected Granger A. Hollister Second Vice-President, to succeed Albrecht H. Vogt, resigned. At the same time Peter A. Vay, heretofore Assistant Cashier, was chosen Cashier; William B. Farnham was appointed First Assistant Cashier, Edward F. Pillow Second Assistant Cashier, and Robert Bannard Auditor. The other officials continue in their respective posts, viz.: Eugene Satterlee as President, Walter B. Duffy as First Vice-President and Edward Bausch as Third Vice-President.

—The business of the National Exchange Bank of Boston was this week transferred to the National Shawmut Bank of that city. The merger was the result of an offer (announced on the 29th ult.) made by interests identified with the National Shawmut Bank, and recommended for acceptance by the directors of the National Exchange. The offer was $192 50 per share (par $100) for such stock of the last-named institution as shall be deposited before Jan. 30. It was stated that stockholders not wishing to accept this offer would receive the value of their stock in liquidation, if the stockholders, at a meeting to be held Jan. 31, vote in favor of liquidating the bank. It was further stated in the circular to the stockholders of the National Exchange Bank that an opportunity to purchase a moderate amount of the stock of the National Shawmut Bank at $275 per share will be offered to the assenting stockholders. The National Shawmut Bank has a capital of $3,500,000, surplus and profits of over $4,000,000 and deposits of about $45,000,000. The National Exchange Bank has a capital of $1,000,000, surplus and profits of $767,000 and deposits of nearly $6,000,000. Harold Murdock, its President, is to become a Vice-President of the National Shawmut.

—James McCrea, the new President of the Pennsylvania RR., has been elected a director of the Philadelphia National Bank of Philadelphia to succeed the late A. J. Cassatt.

Mr. McCrea has also been elected to replace Mr. Cassatt on the board of the Commercial Trust Company of Philadelphia. Robert Kelso Cassatt, son of A. J. Cassatt, has likewise become a director of the Commercial Trust, succeeding Henry Rogers Winthrop, resigned.

—William Ingle, Cashier of the Merchants' National Bank of Baltimore, Md., at a meeting of the directors on the 28th ult., was chosen to fill the additional office of Vice-President. He was also elected a director of the bank, with which he has been identified since 1880.

—The directors of the State Bank of Chicago have transferred $100,000 from undivided profits to surplus, increasing the latter to $800,000.

—At the annual meeting of the First National Bank of Chicago on Dec. 31, Howard H. Hitchcock was elected First Vice-President to succeed David R. Forgan, resigned; F. O. Wetmore, formerly Cashier, and August Blum, previously Manager of Division "F," were chosen Vice-Presidents. Other changes were the election of Charles N. Gillett as Cashier; the appointment of C. H. Newhall as Manager of Division "E," to succeed Holmes Hoge, retired; and the appointments of A. W. Newton as Assistant Manager of Division "D," and J. P. Oleson as Assistant Manager of Division "E." Benjamin Allen succeeds D. R. Forgan on the board. In its statement under date of Jan. 2 1907 the First National reports net profits for 1906 of $1,459,183. Out of this it paid dividends of $960,000 (12% on its $8,000,000 capital), leaving the sum of $499,183 to be added to the balance of $1,103,916 brought forward Jan. 1 1906. From this total of $1,603,099, the bank transferred $1,000,000 to surplus; making the latter $6,000,000, and carrying forward $603,099.

—The new national bank being organized in Chicago by David R. Forgan has leased the large banking room in the Woman's Temple, on La Salle Street, formerly occupied by

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the National Bank of North America and the Metropolitan National Bank. The new institution will be known as the National City Bank of Chicago; it is expected to open its doors for business early in February. It is reported the $1,500,000 capital stock has been largely over-subscribed.

—The National Bank of Commerce in St. Louis, which on December 11 took over the Fourth National Bank, has decided to increase its capital from $7,000,000 to $10,000,000. The matter will be submitted to a vote of the stockholders on the 8th inst. The liquidation of the Fourth National Bank will be ratified at a stockholders' meeting January 15.

—On Tuesday next, the 8th inst., the stockholders of the Bank of Richmond, at Richmond, Va., will be asked to approve a proposition to increase the capital from $800,000 to $1,000,000. Alterations which were in progress on the building purchased by the bank at Ninth and Main streets have been completed, and on the 24th ult. the institution removed to its new and permanent quarters. The remodeled offices are commodious and splendidly equipped. John Skelton Williams is President of the bank; Frederick E. Nolting is First Vice-President, and T. K. Sands Second Vice-President and Cashier.

Canadian Bank Clearings.—The clearings of the Canadian banks for the month of December 1906 show an increase over the same month of 1905 of 22.8%, and for the twelve months the gain reaches 18.6%.

Clearings at—	December.			Twelve Months.		
	1906.	1905.	Inc. or Dec.	1906.	1905.	Inc. or Dec.
Canada—	$	$	%	$	$	%
Montreal	140,852,680	118,036,034	+19.3	1,535,596,790	1,324,314,227	+15.9
Toronto	115,750,975	96,479,590	+20.0	1,213,735,776	1,047,490,701	+15.9
Winnipeg	56,393,591	42,227,883	+33.5	504,585,914	363,868,179	+38.7
Ottawa	13,877,949	11,387,760	+21.9	135,866,735	120,891,876	+12.4
Vancouver	15,092,995	8,368,345	+80.3	132,606,358	88,460,391	+50.0
Quebec	8,873,517	8,299,866	+6.9	92,934,123	87,303,205	+6.4
Halifax	8,496,821	7,521,442	+12.9	92,468,040	89,251,562	+3.6
Hamilton	8,067,847	6,576,421	+22.7	78,480,620	68,385,601	+14.8
London	5,363,312	4,773,884	+12.4	57,863,782	50,429,511	+14.7
St. John	5,079,780	4,485,632	+13.2	60,042,818	52,836,333	+13.7
Victoria	4,532,240	3,183,224	+42.4	45,615,615	36,890,464	+23.7
Calgary	6,727,188	Not incl. in	total.	39,288,235	Not incl. in to	tal.
Edmonton	3,937,722	Not incl. in	total.	20,083,178	Not incl. in to	tal.
Total Canada	382,381,707	311,340,081	+22.8	3,949,796,571	3,330,122,050	+18.6

The clearings for the week ending December 29 make a very satisfactory comparison with the same week of 1905, the increase in the aggregate having been 19.5%.

Clearings at—	Week ending December 29.				
	1906.	1905.	Inc. or Dec.	1904.	1903.
Canada—	$	$	%	$	$
Montreal	25,797,733	21,843,888	+18.1	16,849,431	14,998,694
Toronto	21,509,406	19,185,209	+12.1	14,652,781	13,007,817
Winnipeg	10,544,128	7,939,998	+32.8	5,794,257	4,681,919
Ottawa	2,548,163	2,135,148	+19.3	1,831,380	1,505,847
Vancouver	3,358,020	1,873,207	+79.3	1,304,920	1,741,724
Quebec	1,665,191	1,635,802	+1.8	1,477,685	1,223,305
Halifax	1,600,000	1,612,886	—0.8	1,523,188	1,461,337
Hamilton	1,573,968	1,348,445	+16.7	1,150,000	1,034,998
London	1,078,887	961,762	+12.2	751,616	850,000
St. John	1,126,948	917,906	+22.8	896,110	873,156
Victoria	847,087	501,577	+68.9	441,185	511,869
Calgary	1,390,253	Not included	in total		
Edmonton	805,522	Not included	in total		
Total Canada	71,649,531	59,955,828	+19.5	46,672,553	41,890,666

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.—The subjoined table, covering clearings for the current week, usually appears on the first page of each issue, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that, as compared with the corresponding week of 1906, there is a decrease in the aggregate of 6.3%. So far as the individual cities are concerned, New York exhibits a loss of 9.3%, Boston 6.2%, Philadelphia 4.6%. Baltimore records a gain of 6.6%, Chicago 3.1%, St. Louis 6.9% and New Orleans 3.3%.

Clearings—Returns by Telegraph. Week ending January 5.	1907.	1906.	Per Cent.
New York	$1,732,941,322	$1,921,158,167	—9.3
Boston	161,895,484	172,674,483	—6.2
Philadelphia	129,724,484	136,028,336	—4.6
Baltimore	26,983,752	25,316,996	+6.6
Chicago	193,914,582	188,143,006	+3.1
St. Louis	53,578,454	50,119,576	+6.9
New Orleans	19,945,906	19,303,059	+3.3
Seven cities, 5 days	$2,318,983,984	$2,512,743,623	—7.7
Other cities, 5 days	415,276,391	375,417,928	+10.6
Total all cities, 5 days	$2,734,260,375	$2,887,161,551	—5.3
All cities, 1 day	605,974,619	676,533,131	—10.4
Total all cities for week	$3,340,234,994	$3,563,694,682	—6.3

English Financial Markets—Per Cable.

The daily closing quotations for securities, &c., at London as reported by cable have been as follows the past week:

London, Week ending Jan. 4.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz d.	32⅜	32⅜	HOLIDAY	32 7-16	32 7-16	32⅜
Consols, new, 2½ per cents	86	86		86⅜	86½	86 13-16
For account	86	86		86 13-16	86 3-16	87 13-16
French Rentes (in Par.) fr.	95.22½	95.17½		95.52½	95.52½	95.50
Russian Imperial 4s	79¼	78⅞		78½	78½	78⅞
Amalgamated Copper Co	118¼	117¾		----	----	120
b Anaconda Mining Co	15 1-16	15		15⅛	15	15
Atchison Topeka & Santa Fe	107¼	106¾		108⅜	108¼	108⅝
Preferred	102	102		103	103	102½
Baltimore & Ohio	124¼	123¼		124½	124⅝	124¾
Preferred	96	96		96	96	96
Canadian Pacific	201⅛	199⅜		201¼	199	200
Chesapeake & Ohio	57¾	57¼		57¾	56¾	57¼
Chicago Great Western	18	18		18¼	18	18
Chicago Milw. & St. Paul	155	152½		154½	153½	154
Denver & Rio Grande, com	43½	43½		43½	43½	43¼
Preferred	87	86½		86	85½	85
Erie, common	44½	44		44¾	44¼	44⅜
1st preferred	77½	77½		77½	77½	77½
2d preferred	67¾	67¼		68½	68	67⅜
Illinois Central	175	174		175	174	174
Louisville & Nashville	147	147½		148½	147½	147½
Mexican Central	28¼	27½		28	27½	27¼
Missouri Kan. & Texas, com.	42	41½		42½	41¾	42
Preferred	74	73½		73½	73½	74
National RR. of Mexico	59¼	59		59	60	60
N. Y. Central & Hud. Riv	135	135		135½	136	137
N. Y. Ontario & Western	48½	48¾		48⅝	48⅝	48½
Norfolk & Western, common	94¾	94¾		93¾	94	94
Preferred	93	93		93	93	93
Northern Pacific	192	190		----	----	191½
a Pennsylvania	71¼	71¼		71½	71¼	71¼
a Reading Co	71⅛	68		69	68¼	68¾
a First preferred	46½	46½		46½	46½	46½
a Second preferred	49½	49½		49½	49½	49½
Rock Island	31	30¾		----	----	30¼
Southern Pacific	95⅞	95⅜		96¼	95	96
Southern Ry., common	33⅝	33½		34	33½	33⅝
Preferred	97½	97½		98	98	97½
Union Pacific, common	187	185⅛		186½	184¾	185⅜
Preferred	96	96		96	96½	96½
U. S. Steel Corp., common	49¾	49⅜		50⅛	49⅜	50¼
Preferred	107¾	108		108⅝	108⅛	108
Wabash	19½	18½		19	19	19
Preferred	39	37½		39½	39½	38½
Debenture Bs	78	78		78	78	78

a Price per share. b £ sterling. c Ex-interest.

Auction Sales.—Among other securities the following, not regularly dealt in at the Board, were recently sold at auction:

By Messrs. Adrian H. Muller & Son:

Stocks.	Bonds.
20 Germania Fire Ins. Co. of N. Y. 226	$250 Columbia Club of N. Y. City 4s 1932 $45
100 American Surety Co 190	
60 Corn Exchange Bank 308-309	

DIVIDENDS.

We have changed the method of making up our weekly list of dividends. Heretofore our record has included only the dividends announced each week, but for the convenience of our readers we now enlarge the scope of the compilation so as to show also dividends previously declared, but the date of payment of which has not yet arrived. In the new form the statement indicates all the dividends announced for the future by all large or important corporations.

Dividends announced this week are printed in italics.

Name of Company.	Per Cent.	When Payable.	Books Closed. Days Inclusive.
Railroads (Steam).			
Atch. Topeka & Santa Fe, pref. (No. 17)	2½	Feb. 1	Dec. 28 to Feb. 1
Atlantic Coast Line RR., common	3	Jan. 10	Dec. 22 to Jan. 9
Augusta & Savannah	2½	Jan. 5	Dec. 18 to Jan. 4
Canada Southern	1¼	Feb. 1	Holders of rec. Dec. 31
Clev. Cin. Chic. & St. L., pref. (quar.)	1¼	Jan. 21	Holders of rec. Dec. 15
Cripple Creek Central, common (quar.)	1½	Jan. 21	Jan. 12 to Jan. 21
Preferred (quar.)	1	Jan. 21	Jan. 12 to Jan. 21
Del. Lackawanna & Western (quar.)	2½	Jan. 21	Jan. 4 to Jan. 20
Delware & Hudson (quar.)	2¼k	*Mch.* 15	*Holders of rec. Feb.* 23
Delaware River RR. & Bridge	3	Jan. —	----
Denver & Rio Grande, preferred	2½	Jan. 15	Dec. 29 to Jan. 15
East Pennsylvania, guaranteed	3	*Jan.* 15	*Holders of rec. Jan.* 5
Georgia Railroad & Banking (quar.)	2¾	*Jan.* 15	*Jan.* 1 *to Jan.* 14
Hocking Valley, common	1½	Jan. 14	Dec. 25 to Jan. 14
Preferred	2	Jan. 14	Dec. 25 to Jan. 14
Lake Erie & Western, preferred	2	Jan. 15	Holders of rec. Dec. 29
Lake Shore & Michigan Southern	6	Jan. 27	Holders of rec. Dec. 31
Lehigh Valley, common	2	Jan. 12	Holders of rec. Dec. 29
Common (extra)	1	Jan. 12	Holders of rec. Dec. 29
Preferred	5	Jan. 12	Holders of rec. Dec. 29
Little Schuylkill Nav., RR. & Coal	3	Jan. 15	Dec. 21 to Jan. 14
Louisville & Nashville	3	Feb. 11	Jan. 22 to Feb. 12
Mahoning Coal RR., common	6	Feb. 1	Holders of rec. Jan. 19
Michigan Central	3	Jan. 29	Holders of rec. Dec. 31
Mine Hill & Schuylkill Haven	2½	Jan. 15	Holders of rec. Dec. 18
Minneapolis & St. Louis, preferred	2½	Jan. 15	Jan. 1 to Jan. 15
Missouri Pacific (No. 56)	2½	Jan. 21	Dec. 29 to Jan. 21
New York Cent. & Hudson River (quar.)	1½	Jan. 15	Dec. 16 to Jan. 15
Northern Central	4c	Jan. 15	Holders of rec. Dec. 31
Northern Securities	5b	Jan. 10	Dec. 8 to Jan. 10
Pitts. Cin. Chic. & St. Louis, common	2	Feb. 15	Holders of rec. Feb. 5
Preferred	2½	Jan. 15	Holders of rec. Jan. 5
Pittsburgh & Lake Erie	6	Feb. 1	Holders of rec. Jan. 10
Reading, common	2	Feb. 1	Holders of rec. Jan. 15
Rutland, preferred	1½	Jan. 15	Holders of rec. Dec. 29
Seaboard Co., first preferred	2½	*Jan.* 15	*Jan.* 4 *to Jan.* 15
Southern Pacific Co., preferred (No. 5)	3½	Jan. 14	Holders of rec. Dec. 31
Southwestern of Georgia	2½	Jan. 5	Dec. 18 to Jan. 6
Texas Central, preferred	2½	Jan. 15	Jan. 6 to Jan. 15
Vandalia	2½d	Feb. 5	----
White Pass & Yukon	3	Jan. 15	Jan. 1 to Jan. 14
Street Railways.			
Aurora Elgin & Chicago, pref. (quar.)	1¼	Jan. 7	----
Boston Suburban Elec. Cos., pref. (quar.)	75c.	Jan. 16	Holders of rec. Dec. 15
Cin. Newp. & Cov. Lt. & Tr., pref. (quar.)	1⅛	*Jan.* 15	*Jan.* 1 *to Jan.* 15
Columbus (O.) Railway & Light	1	Jan. 15	Holders of rec. Dec. 31
Detroit United Railway (quar.)	1¼	Feb. 1	Jan. 11 to Feb. 5
El Paso Electric Co., preferred	3	Jan. 14	Holders of rec. Dec. 24
Greene & Coates St. Pass. Ry. (Phil.) (quar.)	$1.50	*Jan.* 7	*Holders of rec. Dec.* 31
Havana Electric Ry., pref. (quar.)	1	Jan. 15	Dec. 29 to Jan. 15
Houston (Texas) Electric Co., preferred	$3	*Feb.* 1	*Holders of rec. Jan.* 15
Jacksonville (Fla.) Elec. Co., com. & pref.	$3	*Feb.* 1	*Holders of rec. Jan.* 15
Lincoln (Neb.) Traction Co., preferred	2½	*Jan.* 15	*Jan.* 11 *to Jan.* 15
Manchester (N.H.) Trac., Lt. & P. (quar.)	1½	Jan. 15	Holders of rec. Jan. 1
Extra	1	Jan. 15	Holders of rec. Jan. 1

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Name of Company.	Per Cent.	When Payable.	Books Closed. Days Inclusive.
Street Railways (Concluded).			
Manila Electric RR. & Lighting Corp	1	Jan. 10	Jan. 1 to Jan. 10
New Orleans City RR., common	75c.	Jan. 10	Jan. 2 to Jan. 9
Preferred	$2.50	Jan. 10	Jan. 2 to Jan. 9
New Orleans Ry. & Light, pref. (quar.)	1¼	Jan. 15	Jan. 1 to Jan. 14
Philadelphia City Passenger Ry	$3.75	*Jan.* 10	
Philadelphia Co., common (quar.)	1½	Feb. 1	Holders of rec. Jan. 7
Philadelphia & Gray's Ferry Pass. Ry	$2.00	*Jan.* 7	*Holders of rec. Dec.* 31
Pittsburgh, McKeesport & Greensburg	2	Jan. 14	
Spokane & Inland Empire RR., pref	1¼	Jan. 20	Jan. 2 to Jan. 20
Union Traction of Indiana, common	1	*Jan.* 10	*Holders of rec. Jan.* 5
United Rys., St. Louis, pref. (quar.)	1¼	Jan. 10	Dec. 23 to Jan. 10
United Traction (Pittsburgh), preferred	2½	Jan. 19	Holders of rec. Jan. 10
Washington Alexandria & Mt. Vernon	1	*Jan.* 2	*Holders of rec. Dec.* 29
Banks.			
Colonial	8	*Jan.* 2	
Fifth Avenue (quar.)	25	*Jan.* 1	*Holders of rec. Dec.* 31
Fifth National (No. 126)	6	*Jan.* 2	*Holders of rec. Dec.* 31
Extra	4	*Jan.* 2	*Holders of rec. Dec.* 31
German Exchange	8	Jan. —	
Nassau National (Brooklyn) (quar.)	3	*Jan.* 2	*Holders of rec. Dec.* 26
National City (Brooklyn)	7	*Jan.* 2	*Dec.* 27 *to Jan.* 1
New York County National	25	*Jan.* 2	*Dec.* 28 *to Jan.* 1
Second National	6	*Jan.* 2	*Dec.* 29 *to Jan.* 8
Trust Companies.			
Bowling Green	10	Jan. 15	Jan. 1 to Jan. 15
Flatbush (Brooklyn)	4	*Jan.* 2	*Dec.* 21 *to Jan.* 1
Home (Brookyn)	2	Jan. 15	Jan. 1 to Jan. 16
Italian-American	2	*Jan.* 7	
Lawyers' Title Insur. & Trust (quar.)	3	Feb. 1	Jan. 17 to Feb. 1
Manhattan	6	*Jan.* 2	*Dec.* 6 *to Jan.* 8
Union (quar.)	12½	*Jan.* 10	*Jan.* 6 *to Jan.* 9
Fire Insurance.			
Commonwealth	5	*On dem.*	*Jan.* 3 *to Jan.* 7
Extra	1	*On dem.*	*Jan.* 3 *to Jan.* 7
Hanover	5	*On dem.*	
Miscellaneous.			
American Cement (No. 15)	3	Jan. 24	Jan. 12 to Jan. 24
Extra	1	Jan. 24	Jan. 12 to Jan. 24
American Chicle, common (monthly)	1	Jan. 15	Dec. 25 to Jan. 15
Common, extra	1	Jan. 15	Dec. 25 to Jan. 15
American Locomotive, common (quar.)	1¼	Feb. 25	Feb. 9 to Feb. 25
Preferred (quar.)	1¾	Jan. 21	Dec. 27 to Jan. 20
Amer. Pneum. Serv., pref. (quar.) (No. 14)	1½	Jan. 15	Jan. 1 to Jan. 15
Am. Smelt. & Ref., com. (quar.) (No. 13)	1¾	Jan. 15	Jan. 5 to Jan. 15
American Telephone & Telegraph (quar.)	2	Jan. 15	Jan. 1 to Jan. 14
American Type Founders, com. (quar.)	1	Jan. 15	Holders of rec. Jan. 10
Preferred (quar.)	1¾	Jan. 15	Holders of rec. Jan. 10
American Writing Paper, preferred	1	April 1	Holders of rec. Mch. 15*a*
American Woolen, pref. (quar.) (No. 31)	1¾	Jan. 15	Dec. 30 to Jan. 15
Anaconda Copper Mining (quar.)	$1.75	Jan. 17	Jan. 6 to Jan. 15
Associatied Merchants, first pref. (quar.)	1¼	*Jan.* 15	*Jan.* 9 *to Jan.* 15
First preferred (extra)	¼	*Jan.* 15	*Jan.* 9 *to Jan.* 15
Second preferred (quar.)	1½	*Jan.* 15	*Jan.* 9 *to Jan.* 15
Second preferred (extra)	¼	*Jan.* 15	*Jan.* 9 *to Jan.* 15
Bell Telephone of Canada (quar.)	2	Jan. 15	Holders of rec. Dec. 24
Bell Telephone of Philadelphia (quar.)	1½	Jan. 15	Holders of rec. Jan. 5
Cent. Coal & Coke, com. (quar.) (No. 25)	1½	Jan. 15	Jan. 1 to Jan. 15
Preferred (quar.) (No. 54)	1¼	Jan. 15	Jan. 1 to Jan. 15
Cent. & South Amer. Telegraph (quar.)	1½	Jan. 9	Jan. 1 to Jan. 9
Chicago Pneumatic Tool (quar.)	1	Jan. 25	Jan. 16 to Jan. 25
Corn Products Refining, pref. (quar.)	1	Jan. 10	Dec. 29 to Jan. 9
Distilling Co. of America, pref. (quar.)	1¼	Jan. 15	Jan. 5 to Jan. 15
Distillers' Secur. Corp. (quar.) (No. 17)	1¼	Jan. 28	Jan. 8 to Jan. 28
du Pont Internat. Powder, pref., extra	1½	Feb. 15	Holders of rec. Dec. 20
General Electric (quar.)	2	Jan. 15	Holders of rec. Dec. 15
Great Lakes Towing, common	2	Jan. 15	Dec. 16 to Jan. 1
Hudson River Telephone (quar.)	1½	Jan. 15	Jan. 6 to Jan. 15
Inter. Button Hole Sew. Mach. (quar.)	1	Jan. 15	Holders of rec. Jan. 5
International Nickel, pref. (quar.)	1½	Feb. 1	Jan. 11 to Feb. 1
Inter. Smokeless P. & Ch., com. (extra)	¾	Feb. 15	Holders of rec. Dec. 20
La Belle Iron Works	2	*Feb.* 1	*Holders of rec. Jan.* 21
Stock dividend	8	*Jan.* 20	*Holders of rec. Jan.* 1
Massachusetts Lighting (quar.)	1¼	Jan. 15	Holders of rec. Jan. 1
Mexican Telegraph (quar.)	2½	Jan. 16	Dec. 21 to Jan. 16
Minneapolis General Electric, common	$2	Feb. 1	Holders of rec. Jan. 17
Preferred	$3	Feb. 1	Holders of rec. Jan. 17
Montana Ore Purchasing (quar.)	$10	*Jan.* 29	*Holders of rec. Jan.* 19
Extra	5	*Jan.* 29	*Holders of rec. Jan.* 19
National Biscuit, common (quar.)	1	Jan. 15	Dec. 29 to Jan. 15
National Carbon, common (quar.)	1	Jan. 15	Jan. 5 to Jan. 16
National Fireproofing, preferred (quar.)	1	Jan. 15	Holders of rec. Dec. 31
Preferred, extra	1	Jan. 15	Holders of rec. Dec. 31
National Licorice, common	2½	*Jan.* 5	*Jan.* 4 *to Jan.* 6
New York Air Brake (quar.)	2	Jan. 22	Jan. 9 to Jan. 21
New York Mutual Gas Light	3	Jan. 10	Dec. 27 to Jan. 10
N. Y. & N. J. Telephone (quar.) (No. 93)	1½	Jan. 15	Holders of rec. Jan. 5
Extra	1	Jan. 15	Holders of rec. Jan. 5
Osceola Consolidated Mining	$6	Jan. 24	Dec. 29 to Jan. 10
Otis Elevator, preferred (quar.)	1½	Jan. 15	Holders of rec. Dec. 31
Pacific Coast Co., common (quar.)	1½	*Feb.* 1	*Jan.* 16 *to Feb.* 1
First preferred (quar.)	1¼	*Feb.* 1	*Jan.* 16 *to Feb.* 1
Second preferred (quar.)	1½	*Feb.* 1	*Jan.* 16 *to Feb.* 1
Procter & Gamble, preferred (quar.)	2	Jan. 15	Holders of rec. Dec. 31
Quaker Oats, common (quar.)	1½	Jan. 15	Holders of rec. Jan. 5
Common, extra	½	Jan. 15	Holders of rec. Jan. 5
Reece Button-Hole Machine (quar.)	2	Jan. 15	Holders of rec. Jan. 5
Rhode Isl. Perkins Horseshoe, pref. (quar.)	1¾	Jan. 15	Holders of rec. Jan. 2
Extra	½	Jan. 15	Holders of rec. Jan. 2
Securities Company	2½	Jan. 15	Holders of rec. Dec. 31
Stetson Co. (John B.), common	10	Jan. 15	Jan. 10 to Jan. 15
Common (extra)	5	Jan. 15	Jan. 10 to Jan. 15
Preferred	4	Jan. 15	Jan. 10 to Jan. 15
Standard Underground Cable (quar.)	3	*Jan.* 5	*Holders of rec. Dec.* 31
Extra	5	*Jan.* 5	*Holders of rec. Dec.* 31
Street's West. Stable Car Line, com. (quar.)	½	Jan. 25	Jan. 13 to Jan. 25
Swift & Company (quar.)	1¾	Jan. 7	Dec. 14 to Jan. 7
Tamarack Mining	$3	Jan. 24	Dec. 28 to Jan. 10
Tenn. Coal Iron & RR. Co., com. (quar.)	1	Feb. 1	Jan. 12 to Feb. 1
Preferred (quar.)	2	Feb. 1	Jan. 12 to Feb. 1
Union Bag & Paper, preferred (quar.)	1	Jan. 15	Jan. 1 to Jan. 15
Union Switch & Signal, common (quar.)	3	Jan. 10	Jan. 1 to Jan. 10
Preferred (quar.)	3	Jan. 10	Jan. 1 to Jan. 10
United Fruit (quar.) (No. 30)	1¾	Jan. 15	Holders of rec. Dec. 31
United Gas & Electric Co. of N. J., com.	2	Jan. 15	Holders of rec. Dec. 31
Preferred	2½	an. 15	Holders of rec. Dec. 31
United Gas Improvement (quar.)	2	Jan. 15	Holders of rec. Dec. 31
United Shoe Mach. Corp., com. (quar.)	2	Jan. 15	Holders of rec. Dec. 20
Preferred (quar.)	1½	Jan. 15	Holders of rec. Dec. 20
United States Glass (quar.)	$1	Jan. 15	Jan. 6 to Jan. 15
United States Rubber, old preferred (quar.)	2	*Jan.* 31	*Holders of rec. Jan.* 15*a*
First preferred (quar.)	2	*Jan.* 31	*Holders of rec. Jan.* 15*a*
Second preferred (quar.)	1½	*Jan.* 31	*Holders of rec. Jan.* 15*a*
U. S. Smelt., Ref. & Min., pref. (quar.)	1¾	Jan. 15	Holders of rec. Dec. 1
United States Telephone, pref. (quar.)	1½	Jan. 10	Holders of rec. Jan. 4
Va.-Car. Chem., pref. (quar.) (No. 45)	2	Jan. 15	Jan. 1 to Jan. 15
Vulcan Detinning, preferred (quar.)	1¼	Jan. 19	Jan. 10 to Jan. 20
Wells Fargo & Co	5	Jan. 15	Jan. 1 to Jan. 15
Western Union Teleg. (quar.) (No. 153)	1¼	Jan. 15	Dec. 25 to Jan. 1
Westinghouse Air Brake (quar.)	2½	Jan. 10	Jan. 1 to Jan. 10
Extra	2½	Jan. 10	Jan. 1 to Jan. 10
Westinghouse Elec. & Mfg., all stks. (quar.)	2½	Jan. 10	Dec. 28 to Jan. 10
Westinghouse Mach. (quar.) (No. 45)	2½	Jan. 10	Jan. 2 to Jan. 10

a Transfer books not closed. *b* Payable on reduced capital. *c* Also declared 12½%, payable in stock at same time. *d* Five per cent declared, payable in two installments. *k* Nine per cent declared for year, payable in quarterly installments.

—A Chicago office was opened this week by A. O. Brown & Co. of New York on the ground floor of the Railway Exchange Building. The office is in charge of Stewart E. Barrell and Oliver A. Olmsted. A temporary branch office has also been opened by the firm at 337 Postal Telegraph Building, Chicago, under David A. Noyes's management. This office is to be discontinued May 1, when the firm will move into new offices on the ground floor of the Commercial National Bank Building. Charles T. Atkinson and Albert M. Barrell have become associated with the management of these offices. On Jan. 1 Samuel C. Brown and W. Rhea Whitman became members of the firm.

—In our news items last week we inadvertently stated that Heatly C. Dulles was formerly a member of Edward V. Kane & Co., Philadelphia, when he had been for a number of years the representative of Spencer Trask & Co. Mr. Dulles was on Jan. 1 admitted into the firm of Wurts & Co., 125 South Fourth Street, Philadelphia, which will hereafter be known as Wurts, Dulles & Co., and represent Spencer Trask & Co. in Philadelphia and eastern Pennsylvania. Edward T. Newkirk of Edward V. Kane & Co. also becomes a member of Wurts, Dulles & Co.

—The banking house of N. W. Halsey & Co., 49 Wall Street, with offices in Philadelphia, Chicago and San Francisco, is distributing a rather unique booklet showing the bonds they offer for investment yielding from 3.37% to 6%. The pamphlet contains descriptions of 75 different bond issues, 25 of which are municipal and railroad securities, legal in New York, New Jersey and Connecticut for trust funds; besides other municipal, railroad and public utility bonds, with a uniform full-page analysis of each.

—Spencer Trask & Co., investment bankers, William and Pine sts., New York, have issued a special 8-page circular describing a selected list of railroad bonds, electric lighting bonds, coal company bonds, street railway bonds, short-term notes, car-trust and equipment bonds. One of the features of the circular is that it outlines the primary factors which should govern the individual buyer in the selection of sound investments of this character.

—The firm of Thomas L. Manson & Co. of 71 Broadway was dissolved on Dec. 31 and a new co-partnership formed, retaining the former membership and firm name. Besides the new member, John A. Black, the old members of the new firm are: Thomas L. Manson, Herbert S. Carpenter, Henry S. Fullerton, Timothy F. Allen, Vance S. Manson and Harris K. Smith, Special.

—The Chicago brokerage firm of Kneeland, Clement, Curtis & Co. was dissolved the 31st ult., L. D. Kneeland retiring. The new firm of Clement, Curtis & Co. succeeds. They are members of the New York Stock and Coffee Exchanges and the Chicago Stock Exchange and Board of Trade, with private wires East and special cable service to London.

—John McCarthy, formerly Assistant Cashier of the Continental National Bank of Chicago, has become associated with the prominent commercial paper house of Chas. Hathaway & Co., and for the present will be connected with its Chicago office, 205 La Salle Street, of which Charles Folds is manager and resident partner.

—Norton Squire, formerly of Williamson & Squire, Horace F. Poor, son of the late Edward E. Poor, ex-President Park National Bank, and Remsen Schenck have formed a partnership to be known as Squire, Poor & Schenck. The new concern will have offices at 25 Broad Street and transact a general brokerage business.

—The firm of Tefft, Parmelee & Nash of this city was dissolved on the 1st inst. A new partnership has been formed by Erastus T. Tefft (member of the New York Stock Exchange), Mark W. Reeves, Walter H. Nash and George W. Carpenter under the name of E. T. Tefft & Co. The company's offices are at 5 Nassau St.

—The lithographers' strike, now in its fifth month, has caused many bonds and certificates to be printed on lithographed blanks. The additions made, if well printed, bear close resemblance to engraved work. Albert B. King & Co. of 206 Broadway carry a large stock of the blanks, and in great variety.

—Albert J. Elias, member of the New York Stock Exchange, and his son, Henry Hart Elias, have formed a co partnership under the firm name of Albert J. Elias & Co. at 20 Broad Street, this city. The new concern will do a general banking and brokerage business.

—A new copartnership has been formed in this city under the name of Ulman, Morse & Co., by Joseph S. Ulman, E. Rollins Morse and W. Rossiter Betts. The new firm succeeds to the business of E. Rollins Morse & Bro. and Ulman Bros.

—C. L. Peniston, who for nine years has been associated with the Chicago stock and bond house of Russell Brewster & Co. and its predecessor in positions of responsibility, has been admitted to a co-partnership interest in the firm.

—Attention is called to the advertisement of Eversz & Co. offering Swift & Co. first mortgage 5% bonds and Duluth Rainy Lake & Winnipeg Railway first fives. Special circular will be sent on application.

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Statement of New York City Clearing-House Banks.—The following statement shows the condition of the New York City Clearing-House banks for the week ending Dec. 29. It should be distinctly understood that as to all items except capital and surplus the figures are the averages of the daily results, not the totals at the end of the week. In other words, in reporting loans and deposits and holdings of specie and legal tenders, the practice is to take the aggregate of the amounts for the several days of the week and divide this aggregate by the number of days.

We omit two ciphers (00) in all cases.

Banks 00s omitted.	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits. a	Re-s'rve
	$	$	$	$	$	$	%
Bank of N. Y.	2,000,0	2,956,2	17,102,0	2,768,0	1,356,0	15,090,0	27.3
Manhattan Co.	2,050,0	2,863,7	21,250,0	3,874,0	2,400,0	23,780,0	26.3
Merchants'	2,000,0	1,490,0	12,046,8	2,332,1	876,0	13,301,6	24.1
Mechanics'	3,000,0	3,680,6	19,167,0	2,795,0	1,901,0	18,164,0	25.8
America	1,500,0	4,083,8	20,807,7	3,258,4	2,091,7	21,420,9	25.0
Phenix	1,000,0	375,1	7,572,0	1,570,0	111,0	6,774,0	24.8
City	25,000,0	20,663,4	141,347,9	25,764,7	7,919,2	118,592,9	28.4
Chemical	300,0	7,914,6	23,431,8	4,159,9	1,710,0	21,791,2	26.8
Merchants' Ex.	600,0	485,4	5,543,8	1,282,4	280,6	5,844,6	26.7
Gallatin	1,000,0	2,353,2	8,280,1	927,0	613,9	5,986,5	25.7
Butch.& Drov.	300,0	157,3	2,397,1	457,9	79,2	2,506,5	21.4
Mech.& Traders	700,0	386,9	6,549,0	987,0	827,0	7,430,0	24.4
Greenwich	500,0	646,9	5,698,2	1,070,3	401,9	6,550,4	22.4
Amer. Exch.	5,000,0	4,607,3	27,026,1	3,905,9	1,075,4	19,481,8	25.5
Commerce	25,000,0	13,811,8	130,090,5	16,454,7	8,396,2	101,491,8	24.4
Mercantile	3,000,0	4,711,9	20,923,7	3,312,9	1,194,8	17,463,8	25.8
Pacific	500,0	772,7	3,419,5	263,5	406,2	3,979,2	16.8
Chatham	450,0	1,018,2	5,755,7	787,5	878,6	5,782,7	28.8
People's	200,0	466,3	2,105,2	109,7	584,5	2,592,1	26.7
North America	2,000,0	2,197,8	16,151,4	2,692,4	1,373,6	15,406,4	26.3
Hanover	3,000,0	7,850,7	51,364,3	12,670,8	4,955,2	61,003,3	28.8
Irving	1,000,0	1,157,8	7,435,0	1,088,3	442,7	6,720,0	22.7
Citizens' Cent.	2,550,0	860,5	18,628,3	2,672,2	1,862,2	17,902,5	25.3
Nassau	500,0	352,5	3,277,8	247,6	447,3	3,597,0	19.3
Market & Fult'n	1,000,0	1,518,4	6,894,6	1,014,2	637,4	6,378,5	25.8
Metropolitan	2,000,0	809,2	11,232,3	2,920,2	156,6	11,834,1	26.0
Corn Exchange	3,000,0	4,767,6	35,136,0	6,703,0	4,022,0	40,524,0	26.4
Oriental	750,0	1,202,9	10,181,7	1,491,1	456,1	9,959,8	19.5
Imp. & Traders'	1,500,0	7,030,9	23,979,7	4,151,0	1,121,0	20,617,0	25.5
Park	3,000,0	8,144,2	68,139,0	14,477,0	3,941,0	75,208,0	24.4
East River	250,0	123,4	1,335,4	224,5	169,4	1,597,1	24.6
Fourth	3,000,0	3,083,1	17,860,7	2,833,8	2,314,3	19,403,7	26.5
Second	300,0	1,777,8	9,307,0	1,164,0	1,523,0	9,363,0	28.7
First	10,000,0	18,109,2	81,465,7	13,008,0	1,675,8	61,539,7	23.8
N. Y. Nat. Ex.	1,000,0	910,4	9,902,5	2,181,8	370,0	9,652,7	26.4
Bowery	250,0	778,2	3,885,0	588,0	255,0	4,260,0	19.7
N. Y. County	200,0	840,7	5,149,9	980,7	490,3	6,118,2	24.0
German-Amer.	750,0	603,8	4,005,1	762,5	184,8	3,843,2	24.6
Chase	5,000,0	4,159,6	46,368,4	10,634,2	1,110,7	48,577,8	24.1
Fifth Avenue	100,0	1,840,5	10,113,2	2,473,4	625,3	11,244,6	27.5
German Exch.	200,0	814,1	3,399,4	135,0	825,0	4,467,8	21.4
Germania	200,0	936,5	4,645,5	473,0	678,8	5,551,2	20.7
Lincoln	300,0	1,670,4	15,015,8	1,914,8	2,526,7	16,867,2	26.3
Garfield	1,000,0	1,391,1	7,885,1	1,649,2	363,5	8,216,0	24.5
Fifth	250,0	456,6	3,065,6	459,9	188,2	2,983,8	21.7
Metropolis	1,000,0	1,660,3	9,990,1	1,142,3	1,006,3	9,653,6	22.2
West Side	200,0	846,2	4,317,0	563,0	527,0	4,422,0	24.6
Seaboard	1,000,0	1,260,1	17,412,0	3,363,0	1,488,0	19,905,0	24.3
1st Nat., Bklyn	300,0	685,3	5,084,0	674,0	455,0	4,971,0	22.7
Liberty	1,000,0	2,224,9	10,651,9	1,415,0	693,0	8,398,8	25.0
N. Y. Prod. Ex.	1,000,0	571,4	6,149,0	1,374,0	455,0	7,150,1	25.5
New Amster.	1,000,0	280,9	5,397,6	701,2	505,1	5,990,0	20.1
Astor	350,0	727,7	5,088,0	733,0	233,0	4,726,0	20.4
State	100,0	1,542,3	12,645,0	3,666,0	190,0	15,224,0	25.3
Totals	123,150,0	156,632,3	1032,973,0	179,323,0	71,371,5	981,301,1 a	25.5

a Total United States deposits included, $16,529,000.

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending Dec. 29 1906, based on the average daily results.

We omit two ciphers (00) in all cases.

Banks.	Capi-tal.	Sur-plus.	Loans. and Invest-ments.	Specie.	Legal Tender and Bank Notes.	Deposit with $ Clear-ing Agent.	Deposit with $ Other Banks, &c.	Net Deposits.
N. Y. City.								
Boroughs of Man.&Br'x.	$	$	$	$	$	$	$	$
Wash. H'g'ts	100,0	168,8	834,3	17,6	35,8	45,7	----	650,5
Century	200,0	152,6	1,323,5	34,5	45,3	71,0	21,5	1,226,5
Chelsea Exch	100,0	98,8	976,3	59,6	42,7	43,1	82,8	1,191,9
Colonial	100,0	405,4	3,983,0	114,3	383,9	520,6	171,9	4,663,8
Columbia	300,0	436,7	5,929,0	330,0	272,0	452,0	3,8	6,333,0
Consol. Nat.	1,000,0	1,122,4	7,246,1	636,1	118,3	256,8	263,0	4,446,8
Fidelity	200,0	148,4	994,4	18,2	52,4	74,6	----	954,0
14th Street	500,0	168,1	5,585,4	69,4	506,7	525,5	141,0	6,385,3
Hamilton	200,0	225,7	5,263,6	269,2	220,3	148,2	260,0	5,744,4
Jefferson	500,0	635,0	4,158,8	10,3	303,8	288,1	218,6	4,128,9
Mt. Morris	250,0	189,3	2,618,1	154,2	101,6	261,0	57,9	3,088,7
Mutual	200,0	260,9	3,124,1	26,7	424,9	220,8	61,0	3,391,8
19th Ward	200,0	250,8	3,581,6	17,6	321,9	296,3	300,0	4,177,5
Plaza	100,0	318,3	3,963,0	287,0	281,0	113,0	----	4,222,0
Riverside	100,0	108,5	1,728,1	28,4	120,3	93,4	85,6	1,909,9
12th Ward	200,0	200,2	2,443,0	40,0	264,0	204,0	11,0	2,886,0
23rd Ward	100,0	164,9	1,757,0	62,0	179,8	117,0	109,6	2,093,5
Union Exch.	750,0	789,3	7,720,1	417,3	251,3	173,3	600,0	7,641,6
Yorkville	100,0	383,2	3,271,7	60,0	374,0	110,0	28,0	3,679,0
Coal & I.Nat.	500,0	550,9	4,855,0	673,0	189,0	726,0	66,0	4,570,0
34th St. Nat.	200,0	204,3	1,365,7	303,9	30,7	52,1	10,0	1,413,8
Batt. Pk.Nat.	200,0	116,5	732,0	75,0	19,4	87,2	----	552,4
Borough of Brooklyn.								
Borough	200,0	150,0	2,760,7	51,7	214,9	152,3	146,4	3,053,6
Broadway	150,0	408,5	2,798,2	22,3	194,6	246,6	41,2	2,915,8
Brooklyn	300,0	164,0	2,034,0	141,6	93,5	200,6	34,4	2,206,0
Mfrs.' Nat	252,0	702,9	4,803,7	435,7	138,7	613,0	190,8	5,120,0
Mechanics'	1,000,0	943,8	10,382,9	290,5	698,4	994,1	172,0	12,095,7
Nassau Nat.	750,0	894,6	6,020,0	206,0	374,0	644,0	----	5,065,0
Nat. City	300,0	638,0	3,287,0	132,0	421,0	402,0	86,0	3,782,0
North Side	100,0	209,1	1,859,9	30,5	110,0	52,5	217,6	1,815,6
Union	1,000,0	1,077,1	11,455,0	304,0	608,0	1,213,0	1,001,0	13,160,0
Jersey City.								
First Nat.	400,9	1,163,2	4,060,1	178,1	366,6	1,982,3	435,0	5,544,9
Hud. Co. Nat	250,0	703,6	2,573,4	112,0	94,7	129,6	91,2	2,157,1
Third Nat.	200,0	331,5	1,909,2	45,1	92,3	328,6	23,8	2,072,2
Hoboken.								
First Nat.	110,0	578,7	2,503,7	146,0	23,9	158,9	86,0	2,291,3
Second Nat.	125,0	193,3	1,521,5	50,7	42,8	73,2	95,6	1,619,4
Tot. Dec. 29.	11237,0	15257,3	131423,1	5,850,5	8,012,5	12,070,4	5,106,7	138249,9
Tot. Dec. 22.	11237,0	15257,3	131385,1	5,785,6	7,701,0	11,700,9	5,181,8	137603,4
Tot. Dec. 15.	11237,0	15257,3	132291,1	5,835,7	7,883,6	12,790,7	4,949,5	139528,9

New York City, Boston and Philadelphia Banks.—Below is a summary of the weekly returns of the Clearing-House banks of New York City, Boston and Philadelphia. The New York figures do not include results for non-member banks:

We omit two ciphers (00) in all these figures.

Banks.	Capital and Surplus.	Loans.	Specie.	Legals.	Deposits. a	Circu-lation.	Clearings.
New York	$	$	$	$	$	$	$
Dec. 1	277,759,7	1048,552,3	181,687,1	69,420,7	998,634,7	53,324,4	1,780,069,0
Dec. 8	277,759,7	1044,668,8	171,954,9	66,887,8	982,177,5	53,740,9	2,177,345,4
Dec. 15	279,782,3	1027,666,3	171,940,1	68,126,2	967,061,4	53,551,1	2,269,155,7
Dec. 22	279,782,3	1027,183,3	176,627,6	69,565,5	971,648,8	53,525,6	2,414,023,5
Dec. 29	279,782,3	1032,973,0	179,323,0	71,371,5	981,301,1	53,670,8	1,722,704,0
Boston.							
Dec. 8	43,680,0	185,534,0	14,958,0	5,078,0	208,657,0	8,651,0	179,226,9
Dec. 15	43,680,0	183,446,0	15,306,0	5,494,0	207,258,0	8,693,0	169,855,8
Dec. 22	43,680,0	186,122,0	16,125,0	5,625,0	210,833,0	8,709,0	182,565,6
Dec. 29	43,680,0	183,439,0	15,160,0	6,094,0	204,569,0	8,687,0	133,627,7
Phila.							
Dec. 8	51,165,0	223,149,0	53,935,0		248,799,0	14,472,0	161,422,7
Dec. 15	51,165,0	222,024,0	52,979,0		248,375,0	14,591,0	153,427,7
Dec. 22	51,165,0	219,546,0	53,435,0		248,512,0	14,127,0	162,415,4
Dec. 29	51,165,0	218,194,0	53,760,0		247,041,0	14,041,0	136,443,1

a Including for Boston and Philadelphia the item "due to other banks" and also Government deposits. For Boston these Government deposits amounted on Dec. 29 to $4,617,000; on Dec. 22 to $4,622,000.

Imports and Exports for the Week.—The following are the imports at New York for the week ending Dec. 29; also totals since the beginning of the first week in January:

FOREIGN IMPORTS AT NEW YORK.

For week.	1906.	1905.	1904	1903.
Dry Goods	$4,032,669	$2,783,027	$3,270,077	$2,271,667
General Merchandise	14,902,856	10,151,579	10,643,976	5,490,519
Total	$18,935,525	$12,934,606	$13,914,053	$7,762,186
Since January 1.				
Dry Goods	$166,464,089	$142,717,654	$123,819,068	$128,773,240
General Merchandise	619,972,156	565,595,321	494,031,571	455,310,087
Total 52 weeks	$786,436,245	$708,312,975	$617,850,639	$584,083,327

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending Dec. 29 and from Jan 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1906.	1905.	1904.	1903.
For the week	$10,556,954	$12,206,629	$10,200,858	$9,458,668
Previously reported	614,506,077	546,741,033	493,388,569	507,164,306
Total 52 weeks	$625,063,031	$558,947,662	$503,589,427	$516,622,974

The following table shows the exports and imports of specie at the port of New York for the week ending Dec. 29 and since Jan. 1 1906, and for the corresponding periods in 1905 and 1904:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports. Week.	Exports. Since Jan. 1	Imports. Week.	Imports. Since Jan. 1
Great Britain	------	$50,000	------	$59,542,347
France	------	--------	$99,395	15,131,548
Germany	------	--------	------	12,342,702
West Indies	$30,000	724,528	128,006	5,319,990
Mexico	------	1,130,576	2,078	332,399
South America	260,410	4,884,692	77,709	2,093,454
All other countries	------	34,350	2,938	336,556
Total 1906	$290,410	$6,824,146	$310,126	$95,098,996
Total 1905	250,000	38,639,777	88,729	16,426,971
Total 1904	1,143,333	107,085,411	149,289	10,508,005
Silver.				
Great Britain	$1,167,785	$45,027,974	------	$1,553
France	------	1,611,200	------	4,503
Germany	------	15,893	------	10
West Indies	550	122,957	$2,459	119,537
Mexico	------	100,000	20,780	1,421,476
South America	------	430	22	1,265,794
All other countries	------	11,974	192	76,282
Total 1906	$1,168,335	$46,890,428	$23,453	$2,889,155
Total 1905	2,609,222	39,070,837	34,461	4,163,916
Total 1904	699,555	37,304,836	101,786	1,261,786

Of the above imports for the week in 1906, $7,181 were American gold coin and $192 American silver coin. Of the exports during the same time $290,410 were American gold coin and ------ were American silver coin.

Banking and Financial.

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Spencer Trask & Co.

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MOFFAT & WHITE

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Bankers' Gazette.

For Dividends see page 34.

Wall Street, Friday Night, Jan. 4 1907.

The Money Market and Financial Situation.—The story of this week's operations at the Stock Exchange may be briefly told. On Monday, the closing day of the year, call loan rates were quoted at 40%, the highest during recent months. Evidently some such movement of the money market had been anticipated. Security prices did not give way to any considerable extent, the most conspicuous result of the high rates mentioned being a restriction of the volume of business. The latter, however, continued limited until to-day, when the condition of the money market was much more nearly normal and there was a revival of activity in the security markets as well as a general advance in prices. Some of the buying to-day is reported to have been of an investment character, a feature which has been conspicuously absent of late.

The weekly statement of the Bank of England was favorably received in London and current rates in the open market there are well below the Bank rate.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 2 to 45%. To-day's rates on call were 5@6%. Prime commercial paper quoted at 6@6½% for endorsements and 6@6½% for best single names.

The Bank of England weekly statement on Thursday showed an increase in bullion of £1,218,368, and the percentage of reserve to liabilities was 33.50, against 37.17 last week.

The discount rate remains as fixed Oct. 19 at 6%. The Bank of France shows a decrease of 40,925,000 francs in gold and 8,125,000 francs in silver.

The New York City clearing-house banks in their statement of December 29 showed an increase in the reserve held of $4,501 400 and a surplus over the required reserve of $5,369,225 against $3,280,900 the previous week.

	1906. Dec. 29.	Differences from previous week.		1905. Dec. 30.	1904. Dec. 31.
	$		$	$	$
Capital	123,150,000		----------	116,472,700	115,972,700
Surplus	156,632,300		----------	140,800,500	135,482,500
Loans and discounts	1,032,973,000	Inc.	5,789,700	1,091,025,000	1,066,701,200
Circulation	53,670,800	Inc.	145,200	53,096,000	43,145,300
Net deposits	a981,301,100	Inc.	9,652,300	977,651,300	1,104,049,100
Specie	179,323,000	Inc.	2,695,400	173,005,600	208,554,800
Legal tenders	71,371,500	Inc.	1,806,000	75,699,800	81,140,900
Reserve held	250,694,500	Inc.	4,501,400	248,705,400	289,695,700
25% of deposits	245,325,275	Inc.	2,413,075	244,412,825	276,012,275
Surplus reserve	5,369,225	Inc.	2,088,325	4,292,575	13,683,425

a $16,529,000 United States deposits included, against $16,598,200 last week and $8,429,900 the corresponding week in 1905. With these United States deposits eliminated, the surplus reserve would be $9,501,475 on Dec. 29 and $7,430,450 on Dec. 22.

Note.—Returns of separate banks appear on page 0000.

Foreign Exchange.—The market was remarkably active and strong during the greater part of the week, influenced chiefly by covering of short contracts and also by a demand for remittance. The feature was a rise in sight bills on Friday to 4 85, against 4 8260 on Friday of last week. Closing rates were at the highest of the week.

To-day's (Friday's) nominal rates for sterling exchange were 4 80½@4 81½ for sixty-day and 4 85½@4 86 for sight. To-day's (Friday's) actual rates for sterling exchange were 4 8075@4 81 for long, 4 8490@4 85 for short and 4 8585@4 86 for cables. Commercial on banks 4 8010@4 8020 and documents for payment 4 79½@4 80¼. Cotton for payment 4 79½@4 79¾, cotton for acceptance 4 8010@4 8020 and grain for payment 4 80@4 80¼.

To-day's (Friday's) actual rates for Paris bankers' francs were 5 22½@5 21⅞ for long and 5 19⅜*a*@5 19⅜*d* for short. Germany bankers' marks were 93 13-16@93⅞ for long and 94⅝*d*@94 11-16*d* for short. Amsterdam bankers' guilders were 40 01@40 04 for short.

Exchange at Paris on London to-day 25f. 21½c.; week's range 25f. 24c. high and 25f. 21½c. low.

The week's range for exchange rates follows:

	Long		Short		Cables	
Sterling Actual—						
High	4 8075	@ 4 81	4 8490	@ 4 85	4 8585	@ 4 86
Low	4 7870	@ 4 7875	4 8270	@ 4 8275	4 8405	@ 4 8410
Paris Bankers' Francs—						
High	5 22½	@ 5 21⅞	5 19⅜*a*	@ 5 19⅜*d*	----------	
Low	5 23¾	@ 5 23⅛	5 20⅝	@ 5 20*a*	----------	
Germany Bankers' Marks—						
High	93 13-16	@ 93⅞	94⅝*d*	@ 94 11-16*d*	----------	
Low	93⅝	@ 93¾	94 7-16	@ 94 9-16	----------	
Amsterdam Bankers' Guilders—						
High	----------		40 01	@ 40 04	----------	
Low	----------		39 94	@ 39 96	----------	

Less: *a* 1-16 of 1%. *d* 1-32 of 1%. *h* 3-32 of 1%.
Plus: *k* 1-16 of 1%. *x* 1-32 of 1%. *y* 3-32 of 1%.

The following were the rates for domestic exchange on New York at the undermentioned cities to-day: Savannah buying 50c. per $1,000 discount; selling 75c. per $1,000 premium. Charleston 10c. per $1,000 premium. New Orleans bank 75c. per $1,000 discount; commercial $1 per $1,000 discount. Chicago 10c. per $1,000 discount. St. Louis 5c. per $1,000 premium. San Francisco 50c. per $1,000 premium.

State and Railroad Bonds.—Sales of State bonds at the Board are limited to $3,000 Virginia fund. debt 2-3s at 95¾.

There has been steadily increasing activity in the market for railway and industrial bonds, although the aggregate daily transactions are still below the normal average. Prices have shown a tendency to advance, especially those of a convertible character, and in several cases such issues are from 1 to 2 points higher than last week. Other changes are less important. The active list includes Union Pacific, Atchison, Rock Island, Pennsylvania, United States Steel and Interboro-Metropolitan issues.

United States Bonds.—Sales of Government bonds at the Board, $2,000 3s, coup., 1908-18, at 102⅞. The following are the daily closing quotations; *for yearly range see third page following.*

	Interest Periods	Dec 29.	Dec. 31.	Jan. 1.	Jan. 2.	Jan. 3.	Jan. 4.
2s, 1930 registered	Q—Jan	*104⅛	*104⅛	HOLIDAY	*x04½	*104½	*104½
2s, 1930 coupon	Q—Jan	*105	*105		*x04½	*104½	*104½
3s, 1908-1918 registered	Q—Feb	*102¾	*102¾		*102¾	*102¾	*102
3s, 1908-1918 coupon	Q—Feb	*102¾	*102¾		*102¾	102⅞	*102¾
3s, 1908-1918 small coupon	Q—Feb	*102¼	*102¼		*102¼	*102¼	*102¼
4s, 1907 registered	Q—Jan	*100¾	*100¾		*100¾	*100¾	*100¾
4s, 1907 coupon	Q—Jan	*101¾	*101¾		*x00¾	*100¾	*100¾
4s, 1925 registered	Q—Feb	*130	*130		*130	*129	*129
4s, 1925 coupon	Q—Feb	*130¼	*130¼		*130¼	*129½	*129½
2s, 1936 Panama Canal reg	Q—Nov	------	------		------	------	------

* This is the price bid at the morning board; no *sale* was made.

Railroad and Miscellaneous Stocks.—The stock market as a whole has been dull and the movement of prices generally narrow and unimportant throughout the week until to-day. The volume of business was restricted on Monday, owing to high rates for call loans, as noted above; but the transactions were even more limited on Wednesday when money was much easier. Thursday's market was a fac-simile of that of the preceding days. To-day the market opened strong on favorable reports from abroad and easier money here; the tendency of prices was generally upward during the day and closing quotations in most cases are the highest of the week.

The exceptional features have been Delaware & Hudson, which advanced 5½ points on an increase of its dividend rate from 7 to 9%; subsequently it lost a part of the advance. Great Northern covered a range of 11 points, Northern Pacific 7½, Reading nearly as much and all close at or near the highest. Union Pacific was inclined to weakness until to-day, when it recovered sharply.

Amalgamated Copper has been a decidedly strong feature, closing with a net gain of over 5 points. Anaconda Mining has covered a range of 11 points. Steel common shows a net gain of 1½ points, and the preferred is fractionally higher.

For daily volume of business see page 45.

The following sales have occurred this week of shares not represented in our detailed list on the pages which follow:

STOCKS. Week ending Jan. 4.	Sales for Week.	Range for week. Lowest.		Range for week. Highest.		Range Year 1906. Lowest.		Range Year 1906. Highest.	
Alice Mining	825	$6¼	Dec 29	$7	Dec 29	$2⅛	Jan	$9½	Nov
American Woolen rights	6,500	5c.	Jan 3	10c.	Dec 29	3c.	Dec	25c.	Dec
Bethlehem Steel Corp	200	18½	Jan 3	19	Jan 4	17½	Oct	26½	Aug
Chic Mil & St P rights	36,525	31½	Dec 29	33⅛	Dec 31	31½	Dec	35½	Dec
Comstock Tunnel	2,200	30c.	Jan 3	35c.	Jan 3	10c.	Mch	40c.	Mch
Cripple Creek Central	100	69	Jan 4	69	Jan 4	69	Nov	80	Oct
Des Moines & Ft Dodge	300	15	Jan 2	15	Jan 3	14	Oct	23½	Jan
General Electric rights	5,606	11⅝	Jan 3	12	Dec 29	11⅛	Dec	12⅝	Nov
Horn Silver Mining	100	$1¾	Jan 2	$1¾	Jan 2	$1.70	Jan	$2¼	Feb
Ingersoll-Rand, pref	200	94¼	Jan 4	94½	Jan 4	93½	Oct	96	Nov
Iron Silver Mining	200	$4⅝	Jan 4	$4⅝	Jan 4	$4.45	Dec	$6	Apr
New York Dock	100	42	Jan 3	42	Jan 3	34	Jan	50½	Jan
N Y & N J Telep rights	6,337	3⅝	Jan 3	5	Dec 31	4⅛	Dec	5	Dec
Ontario Silver Mining	1,900	4½	Dec 31	5¼	Jan 2	1⅛	June	5½	Dec
Sears-Roebuck & Co., pf.	200	92½	Dec 29	93½	Jan 3	92½	Dec	95	Dec
Standard Mining	1,700	$2.90	Jan 2	$3.10	Jan 3	$2¼	Dec	$5	Jan
United Cigar Mfrs., pref	200	94	Dec 29	94	Jan 2	90¾	Dec	94	Dec
Vulcan Detinning	100	8	Jan 2	8	Jan 2	8	Dec	15¼	Jan

Outside Market.—A more active market was experienced on the "curb" this week and prices as a rule displayed decided strength. The copper stocks received a large share of the attention and values moved upward, attributed in part to the advancing rates for the metal. Nipissing Mines was a feature, the price, after a decline from 11⅞ to 10¼, moving up to 15⅛ and closing to-day at 14⅝. Boston Consolidated Copper lost half a point to 30½, then rose to 33¼ and ends the week at 33. British Columbia Copper advanced from 12½ to 14⅜. Butte Coalition from 35⅜ reached 39¼ but sank back to 38⅝ at the close. Davis-Daly Estates sold up from 14⅞ to 17⅝, easing off at the close to-day to 17½. Greene Consolidated Copper went down from 33 to 31½ and up finally to 32⅝. United Copper common gained 1½ points to 74½. Tennessee Copper advanced from 47¾ to 49½ but fell back to 49. Nevada Consolidated Copper moved up from 17¾ to 18½. Among the specialties, Great Northern and Northern Pacific rights were active and fluctuated widely, the first named from 21½ dropping to 16¾ and advancing finally to 21. The latter rose from 23¾ to 24¼, sank to 21, but recovered and ends the week at 23½. Houston Oil preferred sold up from 52 to 55 and back to 53. International Salt recovered from its recent decline, advancing from 16½ to 20 and losing a point finally to 19. Mackay Companies common dropped a point to 69½ but recovered to 70. Standard Oil from 524 fell to 520 and advanced again to 530, subsequently sinking to 526. Western Ice ran up from 22⅜ to 25. Chicago Subway rose from 44½ to 46¾ but to-day ran down to 43⅞.

Outside quotations will be found on page 45.

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Federal Reserve Bank of St. Louis

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES							STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1906 On basis of 100-share lots		Range for Previous Year (1905)	
Saturday Dec 29	Monday Dec 31	Tuesday Jan 1	Wednesday Jan 2	Thursday Jan 3	Friday Jan 4				Lowest	Highest	Lowest	Highest
							Railroads.					
103⅜ 104¾	102⅞ 104¾	NEW YEAR'S DAY	104⅝ 105⅝	104¾ 105½	105 106⅝		Atch. Topeka & Santa Fe	168,700	85⅜ May 2	110½ Sep 11	77⅝ May	93⅜ Mar
99 99	98⅞ 99		99 99½	99¼ 99½	99⅞ 100		Do pref	2,010	z98 Dec 27	106 Jan 3	99 Jan	105⅝ Sep
132 132½	132 132		131¼ 131½	130 131	131 131½		Atlantic Coast Line RR	2,400	131⅛ J'ly 3	167⅞ Jan 20	120 Jan	170 Apr
119 119⅞	118¾ 119½		120¼ 121	120½ 121	120⅞ 121½		Baltimore & Ohio	23,200	105¾ May 2	125⅛ Sep 21	100½ Jan	117 Aug
§93⅛ 93⅛	92¾ 92¾		*92 93	93 93	*92 93½		Do pref	2,575	91 Oct 22	99½ Jan 5	91 Mar	100 Aug
78¾ 79½	78½ 79⅜		78¼ 79¼	78⅛ 79½	79¼ 80⅜		Brooklyn Rapid Transit	33,655	71 J'ly 12	94⅛ Jan 26	56⅞ May	91½ Nov
*118	*118		*115 150	*115 150	*115 150		Buffalo Rochester & Pitts	.....	124 Nov 7	153½ Sep 5	140 May	153 Jan
*130	*130		*130	*130	135 135		Do pref	100	139½ Nov 8	150 Dec 12	.....	.....
*80 88	*80 88		*80 88	*80 88	*80 88		Buffalo & Susque, pref	.....	83 Jan 12	87 Feb 8	84 Dec	91⅜ May
192¼ 193½	190¾ 193		194 195	192½ 193⅜	192¼ 195½		Canadian Pacific	20,450	155⅜ May 2	201½ Dec 14	130¾ Jan	177⅛ Sep
*65½ 66¾	*65 65¾		*63¾ 65	*63¾ 65⅜	*63¾ 65¾		Canada Southern	.....	65⅛ J'ne 30	70⅞ Jan 8	67 Nov	74¾ Aug
§215 215	218 219½		212½ 219½	*215 220	*215 220		Central of New Jersey	350	204 May 2	239⅞ May 24	190 May	235 Oct
55 55¼	54⅞ 56		55¾ 56	55 55¾	55¼ 56		Chesapeake & Ohio	8,300	51½ Nov 12	65⅝ Aug 30	45½ May	60⅛ Mar
*25 27½	*25 30		26 26	26 26	26 26		Chicago & Alton RR	400	25⅛ Sep 15	35⅜ Oct 8	.....	.....
*..... 70	*..... 70		*..... 70	68½ 68½	*..... 70		Do pref	200	70 Dec 20	77¼ Oct 5	.....	.....
17⅜ 17¾	17¾ 17¾		17⅝ 18	17½ 17½	17½ 17⅞		Chicago Great Western	2,600	16 J'ne 28	23⅝ Jan 20	17½ May	25⅛ Mar
*77 80	*77 80		*77 80	*77 80	*77 80		Do 4 p. c. debentures	.....	79½ Sep 4	86½ Jan 17	83¾ May	89 Sep
*70 71	*70 71		70⅜ 71	*69½ 73	*70 73		Do 5 p. c. pref. "A"	300	70 Dec 24	80 Jan 31	60 J'ne	78½ Sep
*25⅛ 26¼	25⅛ 25⅞		*25⅛ 26	*25 25¾	25⅝ 25⅝		Do 4 p. c. pref. "B"	800	24⅞ Nov 14	39⅝ Jan 22	29 May	37½ Apr
146½ 149	146½ 149		148¼ 149⅜	147½ 148⅞	148¾ 150⅞		Chicago Milw. & St. Paul	54,780	‡146½ Dec 29	199⅝ Dec 17	168⅛ May	187½ Apr
162 163½	162¾ 163		§163½ 163½	163 163¼	163½ 164		Do pref	1,529	‡160 Dec 19	218 Aug 27	182½ Jan	192½ Apr
....	32½ 33½		33 33½	33 33½	33⅜ 35⅛		Do subscrip war'nts h	50,490	32½ Dec 31	33½ Dec 31	.....	.....
196¼ 197¼	196 198¼		*195⅝ 198½	197⅜ 200	201 204¾		Chicago & North Western	6,944	192 Apr 27	240 Jan 15	a190⅝ J'ne	249 Jan
230 230	*220 230		230 230	*220 234	230 234		Do pref	600	225 Aug 9	270 Mar 30	234 Jan	265½ Feb
*165 175	*165 175		*165 175	*165 175	*165 175		Chic. St. P. Minn. & Om.	.....	168 J'ne 28	198 Jan 15	150 Jan	225 Jan
*175 185	*175 185		*175 185	*175 185	*175 185		Do pref	.....	175 Nov 14	202 Jan 15	195 Jan	230 Jan
*9 12	*9 12		*9 12	*9 12	*9 12		Chicago Term'l Transfer	.....	9¾ Apr 19	18¼ Jan 19	7¾ Jan	20 J'ne
*22 29	*22 29		*22 29	*22 29	*22 29		Do pref	.....	25 Dec 19	42¾ Jan 22	17½ Jan	42½ J'ly
5¼ 5¼	5⅛ 5⅝		5¾ 5¾	*5¼ 5¾	5½ 5½		Chicago Union Traction	975	3⅞ May 21	13¾ Feb 20	6 J'ne	13⅞ Feb
17½ 17½	17¾ 18		18 18	*17 18¼	18 18		Do pref	800	11⅞ J'ly 12	47½ Mar 12	30¾ J'ly	54 Feb
89 90	90 91		91½ 91½	90⅞ 90⅞	*90 92		Cleve. Cin. Chic. & St. L.	1,500	89 Dec 29	109⅞ Jan 15	90 Jan	111 Mar
*110 115	*110 115		*110 115	*108½ 112½	*108½ 112½		Do pref	.....	110 J'ly 19	118 Jan 23	115¼ J'ly	121¾ Mar
36½ 36¾	36 36⅜		36¾ 37⅛	36¾ 37	36½ 37		Colorado & Southern	5,400	29½ Jan 4	41 Oct 3	22¼ Jan	30⅛ Apr
*67 68	67½ 67½		§68⅛ 68⅛	*67 68	*67 68		Do 1st preferred	125	66½ Apr 30	73⅛ Feb 20	52 May	69⅞ Dec
56 57⅝	57¼ 57½		57¼ 57½	56 57¼	56¾ 58½		Do 2d preferred	4,400	43 May 2	59 Dec 3	32½ May	55 Dec
*220 223½	222 222		223½ 227½	219¼ 223	222 225		Delaware & Hudson	4,775	189 May 2	231¾ Nov 22	178½ May	240¾ Oct
*510 535	*515 540		*525 535	*500 525	*520 525		Delaw. Lack. & West'n	.....	437¾ May 2	560 May 24	335 Jan	498½ Oct
*40 42	*40 42		42 42½	41¾ 41¾	*40 42½		Denver & Rio Grande	800	36⅜ May 2	51⅞ Jan 26	27¼ May	39¾ Dec
*82 84	*82 85		81 83	81¾ 81¾	*82 85		Do pref	400	83 Oct 2	91½ Jan 22	83¼ May	91¼ Dec
*79 85⅛	79⅞ 79⅞		*79 81	*79 85	*79¾ 85		Detroit United	200	79⅞ Dec 31	102 Feb 9	76½ Jan	96½ Dec
*18½ 20	*18½ 20		*18½ 19¾	*18½ 19¾	*18½ 20		Duluth So. Shore & Atl	.....	16 J'ly 13	22⅞ Jan 11	11¾ May	22¾ Nov
*36 40	*37 40		*37 40	40 39	39 39		Do pref	100	32 Apr 28	45 Jan 11	21 May	46¾ Nov
42½ 43⅛	42¼ 43⅝		43 43½	42⅝ 43	42¾ 43¾		Erie	16,850	38⅛ May 2	50⅞ Jan 16	37½ May	52¾ Aug
74¾ 75	74¾ 75		74¾ 74¾	74¾ 74¾	74⅞ 75		Do 1st pref	2,800	74¾ Dec 18	83 Jan 15	74⅞ May	85½ Aug
65 65	64⅞ 65		§64¾ 65½	65½ 65½	65¾ 66¼		Do 2d pref	1,460	62½ Apr 27	76⅜ Jan 16	55½ Jan	72⅜ Aug
*65 70	*65 70		*65 75	*65 75	*65 70		Evansv. & Terre Haute	.....	68 Dec 4	76 Jan 2	63 J'ly	75 Aug
*85 95	*85 95		*85 95	*85 95	*85 95		Do pref	.....	80 J'ly 13	94 Aug 2	85 Nov	96 Aug
182½ 185	178½ 185¼		185 189¾	183 186	185 188		Great Northern, pref	26,350	c178 Dec 26	348 Feb 9	236 Jan	335 Apr
78½ 79¾	77¼ 79¼		79¾ 82	79¾ 81¼	80 84¾		Temp ctfs for ore prop.	67,770	70¾ Dec 19	85 Dec 6	.....	.....
....	*80		*80	*80	*80		Green Bay & W., deb. ctf. A	.....	81½ Nov 23	92½ Jan 22	83 Feb	90 Jan
....	*13 15		*13 15	*13 15	*13 15		Do deb. ctf. B	.....	11¾ Oct 26	23½ Jan 19	17 May	24½ J'ne
*44 50	*43¾ 50		44 44	45 47	45¼ 45¼		Havana Electric	900	33⅛ Jan 19	53 Aug 14	15 Apr	38½ Dec
*83 86	*82¾ 86		*80½ 86	84 84	84 86½		Do pref	1,150	77¼ Jan 15	97¾ May 8	50 J'ne	82 Dec
*..... 126	*..... 126		*..... 125	*..... 126	*..... 126		Hocking Valley	.....	113⅛ Feb 8	135 Apr 24	86⅝ Jan	121½ Dec
*90½ 94	*91 93½		*91½ 93½	*91½ 93½	*91½ 94		Do pref	.....	92½ Nov 16	99⅜ J'ne 1	90 Jan	97¼ Nov
*166 175	165 166		170 170	170 172	171 171		Illinois Central	850	164 May 2	184½ J'ne 7	152¾ Jan	183 Sep
35½ 35¾	34⅞ 35¼		35½ 36	35⅜ 35½	35⅛ 36		Interboro-Metropolitan	5,435	33⅝ J'ne 27	55⅜ May 10	.....	.....
73⅝ 74	74 74		73¾ 73¾	73½ 73½	73¼ 73¾		Do pref	2,600	70⅜ J'ly 3	87⅜ May 10	.....	.....
28½ 28¼	28½ 28¾		28¾ 28¾	28½ 28½	28 28⅞		Iowa Central	1,700	24 J'ly 12	34¾ Jan 12	24 May	32 Feb
49½ 49½	49½ 49½		*49 50	49½ 49½	48½ 50		Do pref	710	48 J'ly 17	63¾ Jan 13	50 May	61 Dec
*78 80¼	79½ 79½		*79½ 80½	79½ 79½	*78½ 80		Kan. C. Ft. S. & M., tr. cts. pfd	560	77 Oct 22	84½ Feb 7	81⅝ J'ne	87 Oct
*29 30¾	*28 30¾		*28 30	*27 30½	30 30¾		Kansas City Southern	1,200	22⅞ J'ly 3	37⅜ Jan 5	22⅛ May	36¼ Dec
60¾ 60⅞	60 60⅛		60⅛ 60½	60¼ 60½	60¾ 61½		Do pref	3,950	49 J'ly 12	71 Jan 5	52 Jan	70 Feb
*28 32	....		*28 32	*28 32	*28 32		Lake Erie & Western	.....	27½ J'ly 3	44⅞ Jan 12	28¼ J'ne	47½ Dec
*70 80	*70 80		*70 80	*70 80	*70 80		Do pref	.....	75 Sep 25	§92½ Jan 25	91 J'ne	106 Mar
*62 68	*62 66		*62 66	*62 68	65 65		Long Island	100	61¼ Oct 27	81¾ Jan 16	50½ May	73⅞ Nov
141¾ 142½	141½ 143⅛		142¼ 143½	142¼ 142½	143 144⅝		Louisville & Nashville	8,300	136¼ May 2	156½ Jan 19	z134½ Jan	157⅜ Sep
142 142	142¾ 142¾		*142 145	142¾ 142¾	142 142		Manhattan Elevated	600	140 Sep 25	162 Jan 26	161 May	175 Feb
*105 110¼	*105 110¼		*105 110	*105 110	*105 110		Metropolitan Street	.....	103 J'ly 12	127 Jan 16	114 May	133 Aug
26½ 26¾	26⅛ 27		26¼ 26½	*26 26½	26¾ 27⅜		Mexican Central	5,100	18⅜ May 2	29½ Dec 15	18¼ May	26 Mar
*150 200	*..... 190		*185 200	*150 175	*150 195		Michigan Central	.....	140 Mar 19	200 J'ly 17	§130 J'ne	155 Aug
58¾ 58¾	58½ 58½		58½ 58½	58½ 58½	*57 60		Minneapolis & St. Louis	800	58½ Dec 31	84¼ Jan 11	56½ Jan	84¾ Oct
*90 92	*87 90		*87 90	87 89	88 88		Do pref	100	90 Apr 27	100¼ Jan 3	86 Jan	106 Oct
138 140½	134 136		136⅜ 137	139¼ 140¼	138¼ 140		Minn. St. P. & S. S. Marie	3,750	134 Dec 31	164 Mar 24	89½ Jan	145 Dec
168½ 166½	*160 170		167 167	168 168	*160 169		Do pref	300	163½ Apr 30	183¾ Jan 11	148 Jan	173 Dec
40 40¾	39½ 40½		40⅜ 41	40¼ 40¾	40¾ 41⅜		Mo. Kansas & Texas	10,500	29 May 2	43⅜ Nov 27	24 May	39½ Nov
71 71⅝	71 71		71⅜ 71⅝	71⅜ 72	72¼ 72¾		Do pref	1,700	64¼ Apr 27	76 Nov 26	56¼ May	73 Aug
90½ 91⅞	90¼ 92¼		91¾ 92	91¼ 92	91¾ 92¼		Missouri Pacific	11,100	85½ May 2	106¾ Jan 20	94½ May	110⅞ Mar
*140 145	*140 145		*140 145	*140 145	*140 145		Nash. Chatt. & St. Louis	.....	133 May 3	149½ Jan 12	137 Jan	158 Apr
*56¾ 58	*56¾ 57½		57½ 58	57¾ 58¼	58⅜ 59		Nat. of Mex, non-cum. pf	900	36 Apr 27	59¾ Dec 3	33⅛ May	45 Jan
*26½ 28	*26½ 28		*26½ 28	*26½ 28	*26½ 28		Do 2d pref	.....	18¼ J'ne 16	30 Dec 1	17¾ J'ne	24½ Jan
130 130¼	129¾ 131		131 131⅞	131½ 132¾	132⅝ 133¼		N. Y. Central & Hudson	30,435	126 Nov 2	156¼ Jan 8	136¾ May	167¾ Mar
61 61¾	*61 63		*61 63	*61 63½	62 63		N. Y. Chic. & St. Louis	1,100	59 Mar 5	73½ Apr 17	42 Jan	75¼ Dec
*110 120	*110 120		*110 120	*112 120	*112 120		Do 1st pref	.....	111 Apr 14	120⅞ Jan 27	114 J'ly	122½ Jan
89½ 89½	89½ 89½		*86 90	*85 90	89 90		Do 2d pref	800	80 May 3	92 Dec 4	74 May	95 Dec
*189½ 190½	*187½ 190		*187 190½	*189 190½	*189 190½		N. Y. N. Haven & Hartf.	.....	189½ Dec 24	204⅞ Jan 19	§191¾ Dec	§216 Sep
47⅛ 47¾	*46¾ 47		47¼ 47⅞	47 47	47½ 47¾		N. Y. Ontario & Western	5,725	43¾ May 2	57¼ Jan 27	40⅜ Jan	64 Mar
91¾ 91¾	91¼ 92		91⅝ 91⅝	91¼ 91⅝	91⅜ 92¼		Norfolk & Western	2,130	84 Feb 28	97⅝ Oct 2	76 May	88½ Mar
*88½ 90½	*88½ 90½		§90½ 90½	*88 90½	*88 90½		Do adjustment pref.	25	89½ Apr 12	96 Jan 6	91⅛ Feb	96 Aug
183½ 185½	180½ 185⅜		184 188	184½ 186	184½ 188		Northern Pacific	52,250	179¼ May 2	232½ Feb 14	165 Apr	216½ Aug
*120 128	*120 125		*120 125	*120 125	*120 125		Pacific Coast Co.	.....	103 Jan 10	142 J'ne 5	78¼ Jan	109¼ Oct
*98 106	*98 106		*98 108	*98 106	*98 106		Do 1st pref	.....	105 Jan 5	106 Jan 29	100 Jan	108 Feb
*115 130	*120 130		124½ 124½	*120 130	*115 125		Do 2d pref	100	105½ Jan 10	135 May 8	85 Jan	109 Oct
137⅞ 138	137¼ 138½		138 138¾	137⅞ 138⅜	138⅛ 139¼		Pennsylvania	79,900	122½ J'ly 2	147½ Jan 23	131½ May	148 Aug
*34 40	*34 40		*34 40	*34 40	*34 40		Peoria & Eastern	.....	33 Apr 28	46½ Jan 15	27 Jan	48¾ Apr
*78 81½	*78½ 83		*78 83⅛	*77 81½	*77 81½		Pittsb. Cin. Chic. & St. L.	.....	75 May 2	87 Jan 24	70 May	187¾ Mar
*100 108	*100 108		*100 108	*100 108	*97 105		Do pref	.....	100 May 4	109 Aug 19	105 Feb	112 Mar
131½ 136	130 134¼		132½ 135½	131¾ 133¾	133 136¾		Reading	758,700	112 May 2	z164 Jan 23	z79 Jan	143¾ Nov
*89 90½	*89 90½		*88 91	*88 90½	90¼ 90¼		1st pref	100	89 Sep 28	96 Jan 22	90 May	97 Sep
*90 96	*90 96		*90 96	*88 96	*88 96		2d pref	.....	90 Apr 30	102 Jan 20	84 Jan	101 Nov
29½ 30	29½ 30		29 30⅛	29⅛ 29⅜	29⅛ 29⅞		Rock Island Company	22,750	22½ J'ly 13	32⅝ Nov 30	21¾ Dec	37⅞ Jan
64 64	*63 65		63 65	63 63¼	63½ 64¼		Do pref	3,300	60 J'ly 2	69¾ Aug 20	60½ Nov	85 Jan
*68 70	68 68		*68 73	68 68¾	*68 71		St. L. & S. F., 1st pref	400	60 Feb 26	72¾ Apr 3	67 Dec	81¼ Mar
47 47½	46½ 48⅛		*47 48½	*47 48½	46¾ 48⅛		Do 2d pref	1,900	40½ J'ly 17	51¼ Feb 6	45 Dec	73½ Mar
*24 25	*24 27¼		24⅛ 24¾	24½ 24½	25 25⅜		St. Louis Southwestern	900	20½ May 2	27⅞ Jan 19	20 May	27½ Jan
59⅛ 59¾	59 59⅝		60 60	*55½ 59½	59 59½		Do pref	2,000	48¾ May 2	63⅜ Sep 10	55 Nov	66⅜ Apr
91⅞ 92¾	91¾ 92¾		92⅝ 93⅛	91⅜ 92⅜	92⅛ 93⅞		Southern Pacific Co.	72,970	61 May 2	97½ Sep 21	57¾ May	72⅜ Feb
*119¾ 120	z116½ 116½		116¾ 117½	117½ 117½	*116½ 117½		Do pref	700	116 J'ly 2	120½ J'ne 6	115¾ Jan	122¼ Dec
32¼ 32⅝	32⅛ 33¼		32¾ 33	32½ 32¾	32⅝ 33¼		Southern v. tr. cfs. stmped	8,700	31⅝ Nov 12	42⅞ Jan 26	28 May	38 Sep
94⅜ 94⅜	*94 94½		*94¼ 94½	94⅜ 94⅜	94¼ 94⅜		Do pref. do	850	93½ Dec 15	103 Jan 16	95 Apr	102½ Sep
34½ 35⅞	35 35¾		35¾ 35¾	*35 36	35¾ 36⅛		Texas & Pacific	3,900	28 May 2	40⅛ Oct 2	29¾ Apr	41 Mar
*120 123	*120 123		*119 122	*120 133	*120 133		Third Avenue (N. Y.)	.....	121 Nov 19	z139¼ Jan 17	120 Dec	141 Dec
*27 29	28 28		*27 29	28⅛ 28⅛	28½ 28¾		Toledo Railways & Light	600	25¼ Dec 12	36 Jan 22	22¼ Jan	37¼ Apr
33½ 33¾	33¼ 33¼		33½ 33¾	33¼ 33¼	33¼ 33½		Tol. St. L. & W. v. tr. ctfs	1,240	25¼ J'ly 2	40½ Jan 19	34⅛ May	43¾ Apr
53 53½	53 53½		53½ 53¾	52½ 52¾	52 52¾		Do pref. vot. tr. ctfs.	3,000	43 J'ly 13	59⅞ Jan 19	51¾ Jan	65 Apr

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask	Banks	Bid	Ask
NEW YORK			Chemical	4100	4200	Fifth	340	.....	Interboro ¶	155	.....	Metropoli'n¶	160	170	Pacific¶	240	250
Aetna	207½	215	Citizens' Ctrl	142½	147½	First	715	.....	Irving	240	250	Mt Morris¶	240	.....	Park	445	460
America¶	525	535	City	265	270	14th Street¶	225	.....	Jefferson¶	200	210	Mutual¶	300	325	People's¶	300	.....
Amer Exch	247½	252½	Coal & Iron	250	260	Fourth	210	214	Liberty	500	510	Nassau¶	195	200	Phenix	.....	170
Astor	650	750	Colonial ¶	700	.....	Gallatin	365	375	Lincoln	1500	1700	New Amster	200	210	Plaza¶	560	580
Battery Park	125	130	Columbia ¶	490	525	Garfield	.....	600	Manhattan¶	300	325	New York Co	1200	.....	Prod Exch¶	170	175
Bowery¶	320	330	Commerce	180	182	German Am¶	150	155	Market & Ful	265	275	N Y Nat Ex	208	.....	Riverside¶	250	280
Butch's & Dr	175	.....	Consolidated	164	168	German Ex¶	435	.....	Mechanics'	245	255	New York	315	325	Seaboard	385	400
Century ¶	175	185	C'rn Exch¶	†308	†309	Germania¶	500	.....	Mech & Tra¶	175	180	Night & Day	.....	500	Second	700	.....
Chase	b225	.....	Discount¶	150	160	Greenwich ¶	285	295	Mercantile	255	.....	19th Ward¶	350	360	State¶	b 275	.....
Chatham	300	.....	East River	150	160	Hamilton¶	260	.....	Merch Exch	170	175	North Amer	265	275	34th Street	207½	.....
Chelsea Exc¶	195	.....	Fidelity¶	200	.....	Hanover	502½	512½	Merchants'	160	170	Northern	155	170	12th Ward¶	350	.....
			Fifth Ave	3900	4200	Imp & Trad	550	.....	Metropolis¶	390	.....	Oriental¶	275	280	23d Ward¶	190	.....

* Bid and asked prices; no sales were made on this day. § Less than 100 shares. ‡ Ex-rights. ¶ State banks. a Ex-dividend and rights. b New stock.
† Sale at Stock Exchange or at auction this week. c Ex beneficial interest in ore properties. h 1st instalm't paid. n Sold at private sale at this price.

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STOCKS—HIGHEST AND LOWEST SALE PRICES

Saturday Dec 29	Monday Dec 31	Tuesday Jan 1	Wednesday Jan 2	Thursday Jan 3	Friday Jan 4	STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1906 On basis of 100-share lots Lowest	Highest	Range for Previous Year (1905) Lowest	Highest
*102¾ 104	102 102	NEW YEAR'S DAY	102½ 103	103 103	105 107	Twin City Rapid Transit.	2,400	102 Dec 31	122¼ Jan 22	105 Jan	122½ Apr
------ ------	------ ------		------ ------	------ ------	------ ------	Do pref.	300	‡150 Oct 3	‡150 Oct 3	‡160 Jan	160 J'ne
178¾ 180⅝	177⅞ 180¼		178⅝ 180½	177¼ 179⅛	178 180¾	Union Pacific	461,200	138½ May 2	195⅜ Sep 4	113 Jan	151¾ Dec
*93 94	‡94 94		92½ 92½	93½ 93½	*93 94	Do pref.	415	91½ May 2	99¼ Jan 2	95½ Nov	101⅝ Feb
60 60	60 60		*59 61¾	*59 62	61¼ 61¼	UnitRysInv't of SanFran	400	50 Apr 20	98 Jan 18	21½ Jan	92½ Dec
70 70	70 71		*70 71½	*70 71	70¾ 70¾	Do pref.	1,000	55 Apr 20	93½ Jan 17	64⅛ Jan	94½ Dec
------ ------	------ ------		------ ------	------ ------	------ ------	United Rys of St Lou. pref	------	84½ Apr 19	87½ Jan 13	80 J'ly	85 Nov
18 18¾	18 18		18¼ 18¼	18¼ 18¼	18 18¼	Wabash	2,510	18 Dec 29	26½ Jan 24	17½ May	24¼ Sep
36½ 37½	36½ 37⅞		37¼ 38	37 37¼	37⅜ 37⅞	Do pref.	3,425	36½ Dec 29	53⅝ Feb 27	37 May	48 Feb
*30 35	*30 32		*30 32	*30 32	*30 32	Western Maryland	------	30 Dec 24	44½ J'ne 4	27 Nov	30 Dec
*16 17	*16 17		*16 17	*16 17	*16½ 17	Wheeling & Lake Erie	------	16 Apr 28	21¾ Feb 6	15 May	19¾ Mar
*37½ 39	*37 39		*37 39	*37 40	37⅛ 37¾	Do 1st pref.	300	36 May 2	48½ Feb 6	36 May	48 Feb
*21 23	*21 23		*21 23	*21 23	*21 23	Do 2d pref.	------	21¼ Oct 31	29½ Feb 6	20 May	28½ Mar
*24 25	*24¼ 25½		*24¼ 25¼	*24¼ 25¼	25½ 25½	Wisconsin Central	100	23 May 2	33 Jan 17	20 Apr	33½ Aug
*48¼ 49½	*48 49½		*49 49½	*49 49½	49½ 50	Do pref.	200	44 J'ly 2	64 Jan 15	45 Jan	64½ Oct
						Industrial & Miscell					
*290 302	*290 302		*290 300	*290 302	*290 302	Adams Express	------	‡240 J'ne14	‡300 Aug27	‡236 Jan	‡250 Feb
16½ 16½	16⅞ 16⅞		16⅞ 16⅞	*16½ 17½	*16½ 17½	Allis-Chalmers	500	16 J'ly 3	27⅜ Jan 24	13 May	24¼ Dec
43⅛ 43½	44 44½		43 43	43⅛ 43⅜	43⅛ 43½	Do pref.	1,900	40 Sep 22	67 Jan 24	46½ May	68 Feb
113⅜ 114½	113⅛ 115		114¾ 115½	114⅞ 116¼	116⅜ 120	AmalgamatedCopper	337,100	92⅜ J'ly 13	118¼ Feb 13	70 Jan	111¾ Dec
*24 25	*24 24½		24 24	24⅜ 24⅜	*24¼ 25	Amer Agricult Chemical.	200	20 J'ly 3	34⅛ Jan 27	20 Jan	29⅛ Apr
*87 102	*87 102		*87 102	*87 102	*87 102	Do pref.	------	90 Dec 12	102 Jan 25	89⅛ Feb	95 Aug
*22¼ 22¼	*22¼ 23		*22½ 23	21⅞ 22½	21⅞ 23	Amer Beet Sugar	1,700	20½ May 2	35 Jan 6	23 Nov	35 Dec
*------ 85	*------ 85		*------ 85	*------ 85	*------ 85	Do pref.	------	82⅞ Oct 18	89½ Jan 8	77 Jan	89 Dec
42 42¼	42 42⅞		42¾ 43	42½ 42⅞	43 44⅜	American Car & Foundry	9,350	32¾ J'ly 13	47½ Jan 24	31 May	43⅝ Apr
‡101¼ 101¼	*100¾ 101¾		100½ 101¾	101⅝ 101⅝	101⅝ 101⅝	Do pref.	700	98½ J'ly 13	105 Jan 24	x91¼ Jan	104½ Apr
31¾ 31¾	31½ 31½		31⅝ 31⅝	31 31⅝	30¾ 31¾	American Cotton Oil	1,275	28 May 2	44¼ Jan 11	27¾ J'ly	40⅛ Dec
*88 91	*88 91		*88 91	*88 91	*88 91	Do pref.	------	90 Dec 19	95 Jan 10	89¼ J'ly	97 Feb
*235 245	*235 245		*235 245	*235 245	*235 240	American Express	------	215 Apr 26	272 Aug 30	‡209½ Jan	246 Feb
*8 9	*8 9		*8 9	*8 8¾	8¼ 8¼	American Grass Twine	100	7⅞ May 2	11¾ Jan 15	4¾ Aug	14 Jan
*6 6½	*6 6½		*6 6½	*6 6½	*6 6½	Amer Hide & Leather	------	5½ Nov 21	10 Jan 26	6 J'ne	11⅝ Dec
28¾ 28¾	*28½ 30½		*28 30½	*28 31	*28 31	Do pref.	100	24 Nov 12	43 Jan 25	29½ Oct	55⅛ Mar
85¼ 89	88 88		88 88	87⅞ 87⅞	87¾ 87¾	American Ice Securities.	1,264	35¼ Jan 2	94⅞ Sep 25	24¾ J'ly	36 Dec
*16 17½	*16 18		*16 18	*16½ 17½	17 17½	American Linseed	620	16¾ Dec 21	29¼ Jan 22	15¼ Jan	23 Dec
*34 39	*32 38		*34 39	*34 39	*35 40	Do pref.	------	35 Dec 28	53⅞ Jan 20	36 Jan	48½ Apr
71¾ 71¾	71½ 73		*72 73	72 72¼	73 74⅛	American Locomotive	6,300	53¾ May 2	78½ Jan 4	33 Jan	76¼ Dec
*108½ 110½	109¼ 109¾		109¼ 109¾	*108½ 109¼	*108½ 109¼	Do pref.	400	103½ Dec 2	120¼ Jan 16	103¾ Jan	122¾ Apr
*3¾ 4	*3¾ 4		*3¾ 4	*3¾ 4	*3¾ 4	Amer. Malt. ctfs. of dep.	------	4 J'ne29	6⅛ Apr 5	5 Dec	5¼ Nov
*24 27	*24 27		*25½ 27	25½ 25½	25 25	Do pref. ctfs. of dep.	400	25 Jan 8	29⅞ Apr 5	24¾ Dec	26 Nov
*21 27	*21 27		*21 26	*20 26	*21 26	Amer Pneumatic Service	------	25 Sep 15	54¾ Apr 16	------ ----	------ ----
*55 60	*50 65		*50 65	*50 65	*50 65	Do pref.	------	60 Aug 7	88¼ Apr 12	------ ----	------ ----
*92 93	*92 93¼		*92 93	93 93	*92½ 94½	Amer Smelters Sec pref B	100	92¼ Dec 1	101¾ Jan 18	97¼ Sep	102 Nov
148¼ 150	148¼ 149¾		149½ 150⅞	149½ 151¼	x149⅞ 152	Amer. Smelt'g & Refin'g.	45,600	138½ May 2	174 Jan 18	79¾ Jan	170⅜ Dec
*113½ 114	114⅜ 114½		114½ 114¾	115 115⅛	116 116⅛	Do pref.	1,620	112 Dec 26	130 Jan 12	111¼ Jan	137 Dec
*197½ 200	*197½ 240		*197½ 200	*197½ 240	*197½ 240	American Snuff	------	200 J'ly 6	220 Jan 25	163 May	250 Nov
100 100	*98 102½		*98 103½	*98 103½	*98 100	Do pref.	100	100 Dec 10	107 Jan 26	99 Jan	110 Dec
*10 10½	10 10		*10 10⅜	*10⅛ 10⅜	10 10½	American Steel Foundr's.	550	9¾ Nov 20	15¼ Jan 17	6⅞ J'ly	18⅜ Mar
45 45¾	*45 46		*45 46	46 46⅛	46½ 47	Do pref.	800	40 May 2	53¼ Jan 17	35⅛ J'ne	67½ Apr
132⅛ 132⅞	132⅛ 133⅜		133⅜ 134¼	133⅛ 133½	134 135½	American Sugar Refining	10,950	127½ May 2	157 Jan 8	130 May	154⅜ Dec
*128 131	*128 131		131 131	*128 133	130¼ 131	Do pref.	300	128½ Dec 26	140 Jan 19	133 May	141 Aug
*135 139	*135 139		*135 139	*135 139	‡133 133	Amer. Teleph. & Teleg.	100	130 J'ly 18	144⅜ Jan 19	131 Dec	148½ Jan
*96½ 97	96½ 96½		96¼ 96½	96½ 96½	96¼ 96¼	Amer. Tobac. (new), pref.	720	96 J'ly 3	109 Jan 22	91⅞ Jan	109⅜ Dec
‡32⅛ 32⅛	32⅛ 32½		32½ 33	32½ 32½	32⅞ 33	American Woolen	1,135	28 Nov 12	48 Jan 6	20⅜ Jan	47⅛ Nov
*100¾ 101¼	‡103 103		101½ 101¼	101 101	100¾ 101½	Do pref.	500	101 J'ly 13	110⅜ Jan 24	93 Jan	108½ Mar
288 290	286 290		289¼ 291	288½ 291½	x283¼ 288	Anaconda Copper	77,100	223½ May 4	300 Feb 13	100½ May	295 Dec
*110 120	*110 120		*110 120	110 110	*110 120	Brooklyn Union Gas	100	105½ Nov 26	178 Jan 3	175 Dec	x215 Feb
*14 16	13¾ 14		*13½ 16	*13 16	14½ 14½	Brunsw. Dock & C. Imp't	600	13¼ J'ly 9	21¾ Apr 14	10⅞ Jan	22½ Dec
*48 52½	*49 52½		*49 52½	49⅛ 49⅛	49 49	Butterick Co.	100	40 Apr 16	70 May 9	50 Dec	60⅛ Jan
35⅛ 35¾	35 35⅜		35½ 35¾	35¼ 35½	35⅛ 35⅛	Central Leather	2,000	33¾ Dec 24	49⅞ Jan 24	40 Sep	47⅛ Oct
*98½ 99¼	*98 99½		*98½ 100	------ ------	99½ 100¼	Do pref.	900	98¾ Dec 24	107½ Jan 24	102¼ Nov	105⅞ Nov
52 53⅞	51¼ 53		52⅝ 53⅜	52¼ 52⅝	52¾ 54¾	Colorado Fuel & Iron	26,800	40⅛ May 2	83⅝ Jan 26	38 May	59 Mar
*81 97½	*81 97½		*81⅛ 100	*81½ 99½	*81 99½	Do pref.	------	85 J'ne29	112½ Jan 29	80 Aug	105 Mar
26⅝ 26¾	26¾ 26¾		27 27¼	27 27	26 27⅜	Col. & Hock. Coal & Iron.	1,710	17 May 2	30¼ Nov 26	11¾ May	20 Dec
*137½ 139	138 138		137¾ 137¾	*137½ 139	*138 139½	Consolidated Gas (N. Y.).	300	130⅝ Apr 27	181¾ Jan 23	175 Nov	214 Mar
21½ 21¾	21½ 22¼		22¼ 23¼	23 23⅝	23⅝ 24⅛	Corn Products Refg.	33,475	18¼ J'ly 13	28 Apr 4	------ ----	------ ----
82¼ 82¼	82⅜ 82½		82¾ 84½	85 86	86 86¾	Do pref.	7,025	74½ May 2	85¾ Apr 2	------ ----	------ ----
70⅝ 71⅝	70½ 72½		72½ 74⅞	73⅝ 75	73¾ 74¾	Distillers Securit's Corp.	31,470	51 Jan 30	74⅝ Sep 20	x34⅞ Jan	54⅛ Dec
*------ 80	*------ 80		*------ 80	*------ 80	*------ 80	Electric Storage Battery.	------	81¾ Jan 3	87⅛ Jan 19	76 May	89½ Feb
163 163	*161 174		*160 174	*160 174	*160 170	Federal Mining & Smelt'g	100	138 Jan 4	199 Jan 22	60 Jan	145 Nov
94½ 95	94¼ 95		94⅝ 95	*94 95	95 96	Do pref.	1,500	91 J'ly 3	112⅞ Jan 22	75 Jan	110½ Nov
159 160	160 160½		160 161½	153 159½	159¾ 160½	General Electric	4,730	x156 Dec 19	184 Oct 9	169 May	192 Mar
*17½ 18	17½ 18		*17½ 18	18 18¼	18 18⅛	International Paper	900	16½ Sep 11	26¼ Jan 15	18⅛ J'ne	25¼ Dec
80⅛ 80⅛	*80 81		80¾ 80¾	80¾ 80¾	*80½ 81	Do pref.	500	80 Dec 17	90 Jan 13	76⅛ Feb	88¼ Dec
*50¾ 59	*50¾ 59		*50¾ 59	*50¾ 59	*50¾ 59	International Power	------	48 Sep 14	x95 Jan 29	48 Oct	100 Feb
37⅞ 37⅞	37½ 37⅞		*37 40	*37 39	38 40¼	Internat Steam Pump	2,600	28 Jan 15	60 May 8	26 Dec	40⅞ Feb
*80 80⅞	80½ 80½		*80 81	80 80¾	80¾ 80¾	Do pref.	400	79 Jan 11	92 May 14	78½ May	88⅜ Apr
*65 67	*60 73		*65 73	64⅛ 65	65 69½	Knickerbocker Ice (Chic)	700	54⅞ J'ly 6	84⅛ Sep 27	10 Jan	63 Dec
*76¾ 77½	77½ 77¾		*77 78½	*76 78	77 80	National Biscuit	5,900	62 May 2	79½ Dec 17	52 Aug	69½ Dec
*116 117	*116¼ 117		116¼ 116¼	*116 118	*116 118	Do pref.	100	113½ Jan 5	118½ Oct 8	110 Aug	120¾ Mar
14¼ 14¼	*14 15		14¾ 14¾	14⅛ 14⅞	*14 15	Nat Enameling&Stamp'g	400	12 May 2	18½ Jan 15	11 Aug	31⅛ Apr
*82 86	*81 86		*81 86	84½ 85	*82 87	Do pref.	200	82 Sep 17	88½ Mar 8	80 Aug	94 Apr
71½ 71½	72¼ 72½		72 73½	72 72¼	73 74½	National Lead	3,431	66 May 2	95⅜ Jan 19	24¼ Jan	89½ Dec
*102½ 103½	*102 102½		*102½ 103½	102⅝ 103	*102½ 103½	Do pref.	262	100¼ J'ne 7	106¼ Jan 22	97⅝ Jan	115½ Dec
137⅞ 137⅞	136 137⅞		137 139¾	137½ 137½	138⅝ 138⅝	New York Air Brake	3,700	133 J'ly 12	163¾ Jan 5	140 May	168¾ Nov
88 88¼	88 88		87½ 87½	*87½ 88½	88 89¾	North American Co., new	1,700	87½ Nov 12	107 Jan 12	95⅝ Nov	107 Apr
37⅞ 38	37½ 37½		*38 40	38 38½	39 40¼	Pacific Mail	2,500	28¾ J'ne29	51½ Jan 19	33 May	53¾ Dec
97½ 98⅜	96⅞ 98¼		98 98	98 98⅜	98 98⅝	People Gas-L. & C. (Chic.)	7,600	88 J'ly 13	103 Jan 2	97¼ May	115½ Apr
*16 17	*16 17		16¾ 16¾	15⅞ 15⅞	16½ 16½	Pittsburgh Coal Co.	400	13¼ May 2	18⅛ Nov 23	12½ J'ly	21 May
*58 60	*56 60		60 60	59 59	58⅛ 60⅝	Do pref.	1,000	50 J'ly 3	62½ Jan 19	45⅛ J'ly	80¼ May
52½ 52½	52½ 53		52½ 53½	52½ 52½	54¼ 54½	Pressed Steel Car	2,400	43 May 2	64⅝ Jan 24	33½ Jan	58¾ Dec
98¼ 98½	98 98½		*98 99	‡99 99	98½ 98½	Do pref.	961	95 May 2	105 Feb 1	87 Feb	101½ Oct
*180 183	180¾ 181¼		180½ 180½	180½ 180¾	180¾ 180¾	Pullman Company	1,317	180 Dec 5	270 Nov 9	230 May	258 Aug
51¾ 52	*51½ 54		*52 54	52½ 52½	55 55½	Railway Steel Spring	1,100	44 May 2	62¾ Jan 15	30 May	63½ Dec
*98 100	*98 100		*98 101	‡102¾ 102¾	*97½ 98½	Do pref.	100	97¾ J'ly 13	107 Jan 24	93 Jan	106 Nov
38 39	37¾ 38¾		38⅞ 39½	39 39¼	39⅜ 41	Republic Iron & Steel	14,000	22¼ May 2	41¾ Dec 11	15 Jan	36⅛ Dec
96½ 96¾	96⅞ 96⅞		97 97½	97 97	97½ 98⅜	Do pref.	1,600	91 May 2	110½ Jan 9	67 Jan	108 Dec
74 74	*73 74		74 75	74 74½	75¾ 75¾	Sloss-Sheffield St. & Iron	900	68½ J'ly 13	97½ Jan 12	60 Jan	118½ Feb
*102 108	*102 106		*102 107	*102 106¼	*102 108	Do pref.	------	101¼ Oct 18	113 Apr 3	100 Jan	130 Feb
*158 163	*158 163		*158 163	*158 160½	160 162	Tenn. Coal, Iron & RR.	200	129 Jan 2	‡166 Nov 30	68 Jan	148 Dec
*84 87	*84 87		*83 88	*------ 88	*80 88	Texas Pacific Land Trust	------	60 May 2	88 Oct 23	37½ Jan	66 Dec
------ ------	*6 8		*6⅞ 7¾	*7 8	*6 8	Union Bag & Paper	------	5½ Sep 7	15¼ Jan 19	8⅝ J'ne	15½ Oct
------ ------	*56½ 62		*57½ 62	60 60	*55 62	Do pref.	100	52 Oct 15	84 Jan 18	68 Jan	82¾ Dec
46 46	*45 46		45¼ 46	46⅛ 46⅞	46⅞ 49¼	U. S. Cast I. Pipe & Foun.	5,700	43½ May 2	53 Jan 17	19⅞ Jan	48¼ Dec
84½ 85	*------ 85		84⅜ 84⅜	83½ 83½	84½ 86¾	Do pref.	1,180	83¼ Dec 26	96⅞ Jan 24	79¼ Jan	97¾ Apr
*112 120	*112 120		*112 120	*112 120	*112 120	United States Express	------	109 May 1	138½ Jan 26	‡110 Dec	134 Feb
*81 87	*81 87		*81 87	*82 88	87 90½	U S Realty & Improve'nt	1,200	75 Aug 18	94½ Jan 20	77 Jan	98½ Mar
*26 30	*24 30		*25 30	*24 29	27½ 27½	U S Reduction & Refin'g	100	24 Mar 1	40⅝ J'ne 5	18 Feb	40¼ Apr
*62¼ 70	*62 70		*61 70	*63 70	65 67	Do pref.	200	60 Mar 22	84 J'ne 6	35 Jan	73¼ Aug
51⅜ 51½	51 51		51 51	50 50½	50 51	United States Rubber	3,400	38 J'ly 13	59½ Oct 2	33¾ Jan	58⅛ Sep
107 107	107 107¼		*105½ 107½	107 107	107¼ 107⅞	Do 1st pref.	1,330	x104¾ J'ly 13	x115 Jan 15	98⅜ Jan	118½ Apr
*75 78	78 78½		*75½ 78	*75 78	*75½ 78	Do 2d pref	200	75 May 2	x87½ Jan 15	75 Nov	83¾ Dec
47⅜ 47¾	47¼ 48¼		48⅛ 48½	47⅝ 48⅛	48¼ 49½	United States Steel	153,140	32⅝ J'ly 13	50¼ Oct 12	24⅞ May	43¼ Dec
103⅞ 104⅜	104 104½		104½ 104⅞	104⅜ 104¾	104⅜ 105¼	Do pref.	24,320	98¾ J'ly 3	113¼ Jan 20	90¾ May	107 Dec
36 36	36 36		36¾ 36¾	*36½ 39½	36¾ 37	Virginia-Carolina Chem.	700	31 J'ly 3	58 Jan 2	28¾ Sep	58⅝ Dec
108 108	*105¼ 108		*105¼ 108	107 107	106¼ 106¼	Do pref.	300	104 J'ly 3	117½ Jan 2	103⅞ May	118¾ Dec
79 79	77 78		77 77	78 78	80 81	Virginia Iron Coal & C.	1,000	38 May 2	93 Dec 5	36 J'ne	52½ Feb
*290 205	*290 305		*285 305	*285 302	*285 302	Wells Fargo & Co.	------	233 Mar 23	305 Oct 26	‡226½ Dec	260 Feb
*83 85	84 84		*83½ 85	83 83⅝	‡84 84	West'n Union Tele'gph	1,330	x83¾ Dec 24	94¼ Jan 26	92 Jan	95½ J'ne
*145 155	157¾ 157¾		154 154	*150 156	*146 156	West'gh'seEl&Mfg assen	200	148 Aug 30	176 Jan 5	152 May	184 Apr
*167 185	*167 185		*167 185	*167 185	*167 185	Do 1st pref.	------	162 Nov 16	188 Jan 22	187½ Dec	197 Apr

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks	Bid	Ask	Banks	Bid	Ask	Trust Cos.	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask
Union Exch¶	240	260	BROOKLYN			N. Y. CITY			Fifth Ave Tr	550	575	Mut. Alliance	210	220	BROOKLYN		
U S Excha'e¶	125	130				Bankers' Tr.	550	580	Fulton	310	330	N Y Life&Tr	1010	------	Brooklyn Tr	440	460
Wash. H'hts¶	225	------				Bowl'gGreen	440	450	Guaranty Tr	------	520	New York Tr	725	------	Citizens'	150	160
West Side¶	600	------	First	390	------	BroadwayTr.	158	162	Guardian Tr	225	235	Standard Tr't	400	425	Flatbush	270	------
Yorkville¶	400	------	Home Bank¶	160	------	Carnegie	185	200	Hudson	------	105	TitleGu & Tr	565	575	Franklin	‡324½	------
			Manufactrs'	400	------	Central Tr'st	2025	2100	Knick'rb'k'r	1200	------	Tr Co of Am.	750	765	Hamilton	330	350
			Mechanics¶	300	------	Colonial	370	380	Law T I&Tr	275	285	Union Trust	1340	1360	Home	------	175
BROOKLYN			Nassau	250	------	Columbia	235	------	Lincoln Tr	395	405	U S Mtg & Tr	475	500	Jenkins	200	------
			Nat City	290	310	Commercial	200	------	Manhattan	470	490	Unit States	1275	------	Kings Co	450	------
			North Side¶	390	------	Commonw'th	------	85	Mercantile	------	550	Van N'denTr	305	315	L Isl L & Tr.	315	------
Borough¶	160	------	Prospect Pk¶	150	165	Empire	310	320	Metropolitan	572½	------	Washington	400	------	Nassau	270	------
Broadway¶	400	------	Terminal	140	------	Equitable Tr	425	450	MortonTrust	700	------	Windsor	210	225	People's	325	350
Brooklyn¶	135	145	Union¶	230	240	Farm Lo & Tr	1350	1390	Mutual	------	130				Williamsb'g	215	230

† Bid and asked prices; no sales on this day. ‡ Less than 100 shares. ‡ Ex-rights. b New stock. c Ex-dividend and rights.
*Sale at Stock Exchange or at auction this week o Ex stock dividend. s Trust Co. certificates. ¶ Banks marked with a paragraph (¶) are State banks

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Federal Reserve Bank of St. Louis

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

OCCUPYING FOUR PAGES

BONDS N. Y. STOCK EXCHANGE Week Ending Jan 4	Int'st Period	Price Friday Jan 4 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1906 Low	High
U. S. Government								
U S 2s consol registered..d1930	Q-J	104½	105	104	Nov'06	....	103⅛	105½
U S 2s consol coupon....d1930	Q-J	104½	105	105¼	Dec'06	....	103	105¼
U S 3s registered.....k1918	Q-F	102	102½	103½	Aug'06	....	102¾	103⅞
U S 3s coupon.....k1918	Q-F	102¾	103¼	102⅞	102⅞	2	102	104¾
U S 3s reg small bonds..k1918	Q-F	.....	.....	107	J'ne'02	....	.....	.....
U S 3s con small bonds..k1918	Q-F	102¼	.....	104½	Oct '05	....	.....	.....
U S 4s registered.....h1907	Q-J	100¾	101¼	100¾	Dec'06	....	100¾	103¾
U S 4s coupon.....h1907	Q-J	100¾	101¼	101⅞	Dec'06	....	101⅞	104⅞
U S 4s registered.....1925	Q-F	129	130½	130⅞	Nov'06	....	129	131½
U S 4s coupon.....1925	Q-F	129½	130½	130¾	Dec'06	....	129⅜	132¼
U S Pan Can 10-30 yr 2s.k1936	Q-N	104	105	105⅛	Oct '06	....	105⅛	105⅛
Philippine Islands 4s.1914-34	Q-F	109½	.....	111	May'06	....	108¾	111
Pub wks and imp reg 4s 1935	Q-S	.....	.....	.....	.....	....	.....	.....
Pub wks and imp reg...1936	Q-F	.....	.....	.....	.....	....	.....	.....
Foreign Government								
Japanese Govt 6s sterl'g.1911	A-O	‡ 97⅝	Sale	96¾	97⅞	66	96½	101½
2d series 6s.....1911	A-O	‡ 97½	Sale	96⅝	97½	137	96¼	101¼
£ loan 4½s ctfs full pd.1925	F-A	‡ 92⅛	Sale	91⅜	92¼	245	90½	95⅛
2d series 4½s ctfs full paid.	J-J	‡ 92	Sale	91⅜	92¼	70	89½	93⅝
£ loan 4s ctfs full paid..1931	J-J	‡ 82⅜	Sale	82¼	84⅛	89	82	88
Repub of Cuba 5s exten debt..	M-S	‡102	Sale	101¾	102	19	101½	108
U S of Mexico s f g 5s of 1899	Q-J	‡ 96⅜	Sale	96⅜	98	31	97⅝	101½
Gold 4s of 1904.....1954	J-D	93½	94	93¼	93¼	7	92⅜	96
	‡ T	hese are pr		ices on the		basis	of $5 to £.	
State Securities								
Alabama curr fund 4s....1920	J-J	.....	.....	111	Mar'02	....	.....	.....
Dist of Columbia 3-65s....1924	F-A	115	.....	117½	J'ne'06	....	117½	118
Louisiana new consol 4s..1914	J-J	.....	.....	105½	Dec'04	....	.....	.....
North Carolina consol 4s.1910	J-J	99	.....	101	J'ly'06	....	101	101
6s.....1919	A-O	126	.....	122	J'ne'06	....	122	122
So Carolina 4½s 20-40.....1933	J-J	.....	.....	120	Mar'06	....	.....	.....
Tenn new settlement 3s..1913	J-J	.....	97½	96¾	Aug'06	....	95¼	96¾
Small.....	J-J	.....	.....	95½	Dec'04	....	.....	.....
Virginia fund debt 2-3s...1991	J-J	.....	95⅝	95¾	95¾	3	94½	96¾
6s deferred Brown Bros ctfs.	....	20	23	22	Dec'06	....	20	29½
Railroad								
Alabama Cent *See* So Ry								
Alabama Midl *See* At Coast Line								
Albany & Susq *See* Del & Hud.								
Allegheny Valley *See* Penn RR								
Alleg & West *See* Buff R & P								
Ann Arbor 1st g 4s.....h1995	Q-J	.....	92	93	93	5	90	99
Atch T & S Fe—Gen g 4s.1995	A-O	101¼	Sale	100⅞	101⅛	144	100	104½
Registered.....1995	A-O	100	.....	100⅞	Nov'06	....	99½	103½
Conv g 4s.....1955	J-D	106⅝	Sale	103½	106¼	1091	100¼	110¼
Warrants for 50-yr conv 4s..	....	.....	.....	104¾	Oct '06	....	100⅜	108¼
Adjustment g 4s.....h1995	Nov	92⅛	Sale	92	92⅜	12	91	97¾
Registered.....h1995	Nov	.....	.....	95	Sep '06	....	.....	.....
Stamped.....h1995	M-N	92½	Sale	92⅛	92½	42	91	97
Debentures 4s Series E.1907	F-A	101	.....	99⅝	May'05	....	.....	.....
Series F.....1908	F-A	99¾	.....	99¼	Oct '06	....	98¾	99¼
Series G.....1909	F-A	97¾	.....	100½	Jan '06	....	100½	100½
Series H.....1910	F-A	97⅛	.....	97	Dec'06	....	96½	97
Series I.....1911	F-A	96	.....	98½	Nov'04	....	.....	.....
Series K.....1912	F-A	94	.....	94	Nov 06	....	94	94
East Okla Div 1st g 4s..1928	M-S	95¼	.....	95¾	Aug'06	....	95¾	101½
Atl Knox & N *See* L & N								
Atlantic Coast 1st g 4s.h1952	M-S	98	Sale	97¼	98	23	97	102½
Charles & Sav 1st g 7s.1936	J-J	.....	.....	.....	.....	....	.....	.....
Sav F & W 1st gold 6s..1934	A-O	126	.....	132⅞	Jan '06	....	132⅞	132⅞
1st gold 5s.....1934	A-O	114	.....	112⅜	Jan '04	....	.....	.....
Ala Mid 1st gu gold 5s ..1928	M-N	110¾	.....	114⅝	Nov'05	....	.....	.....
Bruns & W 1st gu g 4s ..1938	J-J	92¾	.....	99½	Mar'06	....	99½	99½
L & N coll g 4s.....o1952	M-N	89¼	Sale	89¼	89⅝	25	89	95½
Sil Sp Oca & G gu g 4s ..1918	J-J	94½	.....	96¾	Dec'06	....	95¾	99½
Atlantic & Danv *See* South Ry								
Austin & N W *See* Sou Pacific								
Balt & Ohio prior l g 3½s.1925	J-J	92½	Sale	92¼	94	53	92½	97¼
Registered.....h1925	Q-J	.....	.....	95	J'ne'06	....	93	95
Gold 4s.....h1948	A-O	101¾	Sale	101⅝	102¼	83	100⅛	105½
Registered.....h1948	Q-J	101½	Sale	101	101½	14	99¾	103½
P Jun & M Div 1st g 3½s1925	M-N	.....	.....	89⅛	Dec'06	....	89⅛	92
P L E & W Va Sys ref 4s1941	M-N	94½	.....	94⅞	94⅞	4	93¾	99⅝
Southw Div 1st g 3½s...1925	J-J	89½	Sale	89½	90½	10	89¾	93
Registered.....h1925	Q-J	87⅝	.....	89	Oct '06	....	88½	89
Monon Riv 1st gu g 5s..1919	F-A	105½	.....	108½	J'ly '05	....	.....	.....
Cen Ohio R 1st c g 4½s..1930	M-S	100¼	.....	109	Apr'05	....	.....	.....
Pitts Clev & Tol 1st g 6s 1922	A-O	.....	.....	119½	Mar'04	....	.....	.....
Pitts & West 1st g 4s...1917	J-J	.....	.....	96	Oct '06	....	95	100
Bat Creek & S *See* Mich Cent								
Beech Creek *See* N Y C & H								
Bellev & Car *See* Illinois Cent								
Bklyn & Montauk *See* Long I								
Bruns & West *See* Atl Coast L								
Buffalo N Y & Erie *See* Erie								
Buffalo R & P gen g 5s...1937	M-S	117½	118⅝	118⅛	Nov'06	....	116½	119½
All & West 1st g 4s gu..1998	A-O	100¾	.....	101½	Aug'06	....	101½	101½
Cl & Mah 1st gu g 5s....1943	J-J	.....	.....	103	Apr'97	....	.....	.....
Roch & Pitts 1st g 6s...1921	F-A	*121	.....	124	Apr'06	....	124	124
Consol 1st g 6s.....1922	J-D	*120½	.....	125⅞	Nov'06	....	125⅞	128½
Buffalo & Southwest *See* Erie								
Buff & Susq 1st ref g 4s.d1951	J-J	.....	.....	98	Nov'06	....	95½	99½
Bur C R & N *See* C R I & P								
Canada South 1st 5s.....1908	J-J	100	Sale	100	100	3	100⅜	103
2d 5s.....1913	M-S	104½	105½	103⅞	103⅞	43	103¼	108¾
Registered.....1913	M-S	103¼	104⅛	103	Nov'06	....	103	105¾
Carb & Shawn *See* Ill Cent								
Carolina Cent *See* Seab Air L								
Carthage & Ad *See* N Y C & H								
Ced R Ia F & N *See* B C R & N								
Cen Branch U P 1st g 4s...1948	J-D	91½	93	95	Nov'06	....	90	95
Cen Branch Ry *See* Mo Pac								
Cent of Ga RR 1st g 5s..p1945	F-A	118	.....	118¼	Dec'06	....	118¼	121
Consol gold 5s.....1945	M-N	110	Sale	110	110	3	109	114½
Registered.....1945	M-N	.....	.....	113	Apr'06	....	113	113
1st pref income g 5s....p1945	Oct	.....	90	89	Dec'06	....	89	99
2d pref income g 5s....p1945	Oct	.....	77½	77	77	2	75	93
3d pref income g 5s....p1945	Oct	65	.....	65	67	6	65	91
Chatt Div pur mon g 4s.1951	J-D	91	.....	93	J'ne'06	....	93	94½
Mac & Nor Div 1st g 5s.1946	J-J	107¼	.....	115½	Dec'05	....	.....	.....
Mid Ga & Atl Div 5s....1947	J-J	107¼	.....	115	Nov'05	....	.....	.....
Mobile Div 1st g 5s.....1946	J-J	109½	.....	115½	Aug'05	....	.....	.....

BONDS N. Y. STOCK EXCHANGE Week Ending Jan 4	Int'st Period	Price Friday Jan 4 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1906 Low	High
Cen RR & B of Ga col g 5s 1937	M-N	106½	.....	106½	106½	2	106	106½
Cent of N J gen'l gold 5s.1987	J-J	125½	Sale	125½	128½	3	125¾	132
Registered.....h1987	Q-J	124	126	125⅝	Dec'06	....	125½	131½
Am Dock & Imp gu 5s..1921	J-J	.....	113⅛	111⅞	Dec'06	....	111¼	113
Le & Hud R gen gu g 5s 1920	J-J	103½	.....	.....	.....	....	.....	.....
Leh & Wilks B Coal 5s..1912	M-N	*100	.....	100	Dec'06	....	100	102½
Con ext guar 4½s....g1910	Q-M	99½	99⅞	99⅞	Dec'06	....	99⅞	102⅛
N Y & Long Br gen g 4s 1941	M-S	.....	.....	.....	.....	....	.....	.....
Cent Pacific *See* So Pacific Co								
Chas & Sav *See* Atl Coast Line								
Ches & Ohio g 6s ser A..h1908	A-O	102¾	105	103	Dec'06	....	101¾	106¼
Gold 6s.....a1911	A-O	105½	.....	105	Nov'06	....	105	110½
1st consol g 5s.....1939	M-N	116	Sale	116	116	4	116	119½
Registered.....1939	M-N	.....	.....	116	J'ne'06	....	114¼	116½
General gold 4½s.....1992	M-S	104½	105	104¼	105	23	103½	109
Registered.....1992	M-S	.....	105	104	May'06	....	104	105
Craig Valley 1st g 5s....1940	J-J	102½	.....	112	Feb'06	....	112	112
R & A Div 1st con g 4s..1989	J-J	99½	.....	99½	102	2	100	103½
2d consol g 4s.....1989	J-J	93	.....	97½	Dec'06	....	95	96¾
Warm Spr Val 1st g 5s..1941	M-S	107	.....	113¼	Feb'05	....	.....	.....
Greenbrier Ry 1st gu g 4s '40	M-N	93½	.....	99¾	Feb'06	....	99¾	99¾
Chic & Alt RR ref g 3s...1949	A-O	.....	79	79¾	Dec'06	....	78½	82½
Railway 1st lien 3½s...1950	J-J	76	Sale	76	76	6	76½	82
Registered.....1950	J-J	.....	.....	80⅛	May'05	....	.....	.....
Chic Burl & Q—Denv D 4s 1922	F-A	100	.....	100½	100½	1	99¾	102⅝
Illinois Div 3½s.....1949	J-J	91¾	Sale	91¾	91¾	44	91	95¼
Registered.....1949	J-J	.....	.....	90	Sep '06	....	90	90
Gold 4s.....1949	J-J	101⅜	.....	101⅞	102	2	101	106¼
Iowa Div sink fund 5s..1919	A-O	.....	.....	110¼	Jan '05	....	.....	.....
Sinking fund 4s.....1919	A-O	101	.....	100⅝	Dec'06	....	99¾	102¾
Nebraska extension 4s.1927	M-N	101¼	.....	101¼	Nov'06	....	102	107
Registered.....1927	M-N	.....	.....	101¼	Dec'06	....	101¼	104¼
Southwestern Div 4s...1921	M-S	.....	.....	100	J'ly '06	....	98	100
Joint bonds *See* Great North								
Debenture 5s.....1913	M-N	103	.....	102½	103	4	102½	107
Han & St Jos consol 6s..1911	M-S	109	.....	107¾	Nov'06	....	107¾	112¼
Chic & E Ill ref & imp g 4s 1955	J-J	.....	93	92	Oct '06	....	92	96¾
1st s f cur 6s.....1907	J-D	.....	101½	100⅞	Dec'06	....	100⅞	104⅜
1st consol g 6s.....1934	A-O	131½	.....	132	Oct '06	....	129½	139
General consol 1st 5s....1937	M-N	116½	117½	116½	116½	1	116½	120
Registered.....1937	M-N	.....	.....	118½	Feb'06	....	118½	118½
Chic & Ind C Ry 1st 5s.1936	J-J	111½	.....	115	J'ly '06	....	114½	118⅞
Chicago & Erie *See* Erie								
Chic In & Louisv ref 6s...1947	J-J	126	131	126	126	5	128	137
Refunding gold 5s.....1947	J-J	.....	114½	111⅞	111⅞	21	113½	114½
Louisv N A & Ch 1st 6s.1910	J-J	.....	107¼	105⅛	Sep '06	....	105½	108⅛
Chic Mil & St P term g 5s 1914	J-J	104½	109	104½	104½	1	106	108½
General g 4s series A...e1989	J-J	106	.....	107	Dec'06	....	105½	111
Registered.....e1989	Q-J	.....	108	104½	Oct '06	....	104½	104½
General g 3½s series B.e1989	J-J	90½	92½	92⅞	Dec'06	....	91½	97
Chic & L Su Div g 5s....1921	J-J	108½	.....	115¼	Oct '05	....	.....	.....
Chic & Mo Riv Div 5s...1926	J-J	110½	.....	112¼	Oct '06	....	112	118¼
Chic & Pac Div 6s.....1910	J-J	102	.....	103	Apr'06	....	107½	108½
Chic & P W 1st g 5s.....1921	J-J	110	111	110	110	1	110	115
Dak & Gt So g 5s.....1916	J-J	104½	.....	110	J'ne'06	....	107½	110½
Far & Sou assu g 6s.....1924	J-J	120	.....	137½	J'ly '99	....	.....	.....
Hast & D Div 1st 7s.....1910	J-J	106½	.....	110	Oct '06	....	110	113
1st 5s.....1910	J-J	99½	.....	106	Aug'04	....	.....	.....
I & D Exten 1st 7s.....1908	J-J	.....	.....	182½	Apr'06	....	182½	182½
LaCrosse & D 1st 5s....1919	J-J	107	.....	111	Nov'06	....	111	113½
Mineral Point Div 5s....1910	J-J	100	.....	106⅜	Apr'05	....	.....	.....
So Minn Div 1st 6s.....1910	J-J	104½	108	104½	104½	5	104½	108¾
Southwest Div 1st 6s....1909	J-J	104	.....	103⅝	103⅝	5	103⅝	106¾
Wis & Minn Div g 5s....1921	J-J	107½	.....	112	Oct '06	....	112	115¼
Mil & No 1st M L 6s....1910	J-D	.....	.....	105	Dec'06	....	105	108¾
1st consol 6s.....1913	J-D	.....	.....	115	Feb'06	....	115	115
Chic & Northw cons 7s....1915	Q-F	120⅝	122½	121	Nov'06	....	119½	126
Extension 4s.....1886-1926	F-A	101⅛	.....	102	Dec'06	....	101¾	105½
Registered.....1886-1926	F-A	99	.....	101	J'ly '06	....	101	102
General gold 3½s.....1987	M-N	.....	96½	97	Dec'06	....	95	100½
Registered.....p1987	Q-F	.....	96½	96	Nov'06	....	96	96
Sinking fund 6s...1879-1929	A-O	*111	.....	111	Oct '06	....	111	113
Registered.....1879-1929	A-O	.....	.....	114½	Feb'06	....	114½	114½
Sinking fund 5s...1879-1929	A-O	106½	.....	106¾	Nov'06	....	106¾	109¾
Registered.....1879-1929	A-O	.....	.....	107½	J'ne'06	....	107½	107½
Debenture 5s.....1909	M-N	101½	Sale	101½	101½	10	101	104⅞
Registered.....1909	M-N	.....	.....	101	Sep '06	....	101	101
Debenture 5s.....1921	A-O	106¼	.....	107	107	20	105½	112¼
Registered.....1921	A-O	.....	.....	108¾	Jan '04	....	.....	.....
Sinking fund deb 5s.....1933	M-N	.....	114	113½	Nov'06	....	113	117
Registered.....1933	M-N	.....	.....	117	Feb'06	....	117	117
Des Mo & Minn 1st 7s..1907	F-A	.....	.....	.....	.....	....	.....	.....
North Illinois 1st 5s...1910	M-S	.....	.....	105¼	Dec'05	....	.....	.....
Ott C F & St Paul 1st 5s 1909	M-S	101	.....	101⅞	Sep '06	....	101⅞	101⅞
Winona & St Pet 2d 7s..1907	M-N	102	.....	102½	Dec'06	....	101¾	102½
Mil L S & West 1st g 6s 1921	M-N	121½	.....	122½	Dec'06	....	122½	126½
Ext & Imp sfund g 5s 1929	F-A	115¾	.....	116⅞	Oct '06	....	114⅝	118
Ashland Div 1st g 6s..1925	M-S	125½	.....	142½	Feb'02	....	.....	.....
Mich Div 1st g 6s.....1924	J-J	123	.....	128½	Feb'06	....	128½	128½
Convertible deb 5s....1907	F-A	.....	.....	101	Oct '06	....	101	101
Incomes.....1911	M-N	98	.....	109	Sep '03	....	.....	.....
Chic Rock Isl & Pac 6s...1917	J-J	115⅝	.....	118¾	Dec'06	....	117⅝	120⅝
Registered.....1917	J-J	113¼	.....	118⅝	Nov'06	....	117½	119¼
General gold 4s.....1988	J-J	99¾	Sale	99¾	102	21	99	103¼
Registered.....1988	J-J	.....	.....	100¾	Sep '06	....	99	102
Refunding g 4s 1934	A-O	91½	Sale	91½	91¾	23	91½	97
Coll trust Series H 4s ..1910	M-N	94¼	.....	97	J'ly '04	....	.....	.....
J 4s.....1912	M-N	92	.....	92½	Nov'06	....	92½	92½
M 4s.....1915	M-N	89½	.....	96	Nov'05	....	.....	.....
N 4s.....1916	M-N	88¾	.....	93	May'04	....	.....	.....
O 4s.....1917	M-N	88	.....	89½	May'06	....	89½	89½
P 4s.....1918	M-N	88½	.....	90	May'04	....	.....	.....
Chic R I & Pac RR 4s..2002	M-N	77	Sale	75½	77	132	75¼	81½
Registered.....2002	M-N	.....	.....	79	Dec'05	....	.....	.....
Coll trust gold 5s.....1913	M-S	90	Sale	89¾	90¾	21	88¼	93¼
Bur Ced R & No 1st 5s.1906	J-D	.....	.....	102⅛	May'06	....	100⅛	102⅛
Con 1st & col tr g 5s...1934	A-O	115¾	.....	116¾	Nov'06	....	116¾	119¼
Registered.....1934	A-O	.....	.....	120½	Mar'03	....	.....	.....
C R I F & N W 1st gu 5s.1921	A-O	107	.....	111	Nov'05	....	.....	.....
M & St L 1st gu g 7s..1927	J-D	.....	.....	.....	.....	....	.....	.....
Choc Ok & G gen g 5s .o1919	J-J	104½	.....	109	Nov'06	....	105	106⅝
Consol gold 5s.....1952	M-N	107½	110	111	May'06	....	111	111
Keok & Des M 1st 5s.....1923	A-O	.....	110¼	105⅜	Nov'06	....	105⅞	111⅜
Chic [illegible] & N O *See* Ill Cent								

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway	Int'st Period	Bid	Ask	Low	High	No	Low	High
Brooklyn Rap Tr g 5s.....1945	A-O	105	.....	105	Dec'06	....	100¼	109
1st refund conv g 4s.....2002	J-J	91¾	Sale	91	93	52	92	100
Bk City 1st con 5s.1916-1941	J-J	.....	109	105	Oct '06	....	105	107
Bk Q Co & S con gu g 5s.1941	M-N	.....	101½	100	Oct '06	....	100	104
Bklyn Un El 1st g 4-5s.1950	F-A	.....	107	106	106½	27	105½	113¼
Stamped guar 4-5s.....1950	F-A	.....	.....	110	Feb'06	....	110	110
Kings Co El 1st g 4s.....1949	F-A	87	.....	90½	90½	1	88	95
Stamped guar 4s 1949	F-A	88¾	91	89	Dec'06	....	89	96¼
Nassau Elec gu g 4s 1951	J-J	.....	85½	84¾	84¾	15	84¾	89½
Conn Ry & L 1st & ref g 4½s '51	J-J	101¾	.....	103¾	Nov'06	....	102	103¾
Stamped guar 4½s 1951	J-J	101½	.....	104	Dec'06	....	100⅜	104
Den Con Tr Co 1st g 5s...1933	A-O	.....	.....	95	J'ne'00	....	.....	.....
Det United 1st con g 4½s.1932	J-J	88⅞	.....	93¼	Oct '06	....	93¼	96½
Havana Elec consol g 5s.1952	F-A	.....	92	91¾	92	5	91¾	95¾
Inter-Met coll 4½s.....1956	A-O	81¼	Sale	80¼	81¼	944	79¼	90¼
Internat Trac coll tr 4s..1949	J-J	.....	80⅝	79¾	Sep '06	....	79	84
Louis Ry Co 1st con g 5s..1930	J-J	.....	.....	109	Mar'98	....	.....	.....
Manila Elec 1st & coll 5s.1953	M-S	.....	96	98	May'06	....	98	100⅛

Street Railway	Int'st Period	Bid	Ask	Low	High	No	Low	High
Met St Ry gen col tr g 5s.1997	F-A	108½	.....	107¾	108½	10	107½	117
Ref g 4s.....2002	A-O	.....	85	85	85	10	83	92
Bway & 7th Av 1st c g 5s 1943	J-D	110	112	110	Dec'06	....	110	116¾
Col & 9th Av 1st gu g 5s.1993	M-S	113	114	113½	Dec'06	....	113	119½
Lex Av & P F 1st gu g 5s 1993	M-S	113½	115⅛	113¾	Dec'06	....	112	116½
Third Ave RR con gu 4s 2000	J-J	88⅜	Sale	88⅜	90½	98	90	95½
Third Ave Ry 1st g 5s..1937	J-J	113	116¾	112¾	112¾	1	115½	119
Met W S El (Chic) 1st g 4s.1938	F-A	.....	.....	93½	J'ly '06	....	93½	93½
Mil El Ry & L 30-yr g 5s.1926	F-A	106½	111	109	J'ly '06	....	109	109
Minn St Ry 1st con g 5s..1919	J-J	.....	.....	107½	Feb'06	....	107½	107½
N Orl Ry & Lt gen 4½s ..1935	J-J	.....	90⅛	90½	Sep '06	....	89⅜	92¼
St Jos Ry Lt H & P 1st g 5s '37	M-N	.....	.....	103¼	Oct '06	....	103¼	102¼
St Paul City Cab con g 5s.1937	J-J	.....	.....	110½	Nov'06	....	110½	110½
Underground of Lon 5s...1908	J-D	92½	.....	92½	92¾	7	92	98¾
Union El (Chic) 1st g 5s..1945	A-O	.....	.....	106¾	J'ly '05	....	.....	.....
United RRs San Frs f 4s.1927	A-O	.....	83	82	83¼	4	71	90
United Rys St L 1st g 4s.1934	J-J	.....	87	86½	Nov'06	....	82	88½
W Chic St 40-yr con g 5s.1936	M-N	.....	.....	99	Dec'97	....	.....	.....

*No price Friday; latest price this week. *a* Due Jan *d* Due Apr *e* Due May *g* Due J'ne *h* Due J'ly *k* Due Aug *o* Due Oct *p* Due Nov *s* Option Sale

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BONDS N. Y. STOCK EXCHANGE WEEK ENDING JAN 4	Int'st Period	Price Friday Jan 4 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1906 Low	High
Chic St L & Pitts *See* Penn Co								
Chic St P M & O con 6s...1930	J-D	129¾	.....	129⅞	129⅞	4	129½	136
Cons 6s reduced to 3½s.1930	J-D	90¾	.....	93	Dec'03	....	.....	.....
Ch St P & Minn 1st g 6s 1918	M-N	129½	.....	133¾	Oct'06	....	131¾	135¼
Nor Wisconsin 1st 6s...1930	J-J	125¾	.....	129¾	Mar'04	....	.....	.....
St P & S City 1st g 6s...1919	A-O	117⅝	.....	119½	Nov'06	....	119½	124⅜
Chicago Ter Trans g 4s...1947	J-J	.....	.....	99¼	Nov'06	20	99¼	101½
Coupon off	....	99	.....	99½	99½	1	96	100½
Chic & West Ind gen g 6s *q*1932	Q-M	112⅛	.....	112	112	....	110	114⅜
Consol 50-year 4s.....1952	J-J	*98¾	.....	98¾	Dec'06	....	97⅞	98¾
Chic & W Mich *See* Pere Marq								
Choc O & Gulf *See* C R I & P								
Cin H & D 2d gold 4½s...1937	J-J	.....	.....	113	Oct '06	....	.....	.....
Cin D & I 1st gu g 5s...1941	M-N	104½	.....	107	Aug'06	....	107	112
C Find & Ft W 1st gu 4s g.'23	M-N	.....	.....	.....	.....	....	.....	.....
Cin I & W 1st gu g 4s.1953	J-J	.....	94	91	Mar'06	....	91	91
C I St L & C *See* C C C & St L								
Cin S & C *See* C C C St L								
Clearfield & Mah *See* B R & P								
Clev Cin C & St L gen g 4s 1993	J-D	101	101½	101	101	9	100½	105¾
Cairo Div 1st gold 4s....1939	J-J	99⅜	.....	99⅜	99⅜	1	99⅜	101⅝
Cin W & M Div 1st g 4s.1991	J-J	98	Sale	98	98	7	98	101⅞
St L Div 1st col tr g 4s..1990	M-N	98	.....	100¼	Dec'06	....	98½	103
Registered.....1990	M-N	.....	.....	96	Dec'06	....	96	96
Spr & Col Div 1st g 4s..1940	M-S	94	.....	99¾	Feb'05	....	.....	.....
W W Val Div 1st g 4s...1940	J-J	96¼	.....	98	Sep'06	....	96	98
C I St L & C consol 6s..1920	M-N	104	.....	105	Jan'04	....	.....	.....
1st gold 4s.....*k*1936	Q-F	99½	100½	99½	Dec'06	....	99½	103½
Registered *k*1936	Q-F	99½	.....	101	May'06	....	101	103
Cin S & Cl con 1st g 5s..1928	J-J	107	.....	113¼	J'ne'06	....	112⅝	115
C C C & I consol 7s.....1914	J-D	117	.....	119	Dec'06	....	118½	122
Consol sink fund 7s....1914	J-D	.....	.....	.....	.....	....	.....	.....
General consol gold 6s.1934	J-J	130½	.....	134¼	Nov'06	....	134	135
Registered.....1934	J-J	.....	.....	.....	.....	....	.....	.....
Ind Bl & W 1st pref 4s.1940	A-O	.....	.....	104½	Nov'01	....	.....	.....
O Ind & W 1st pf 5s...*d*1938	Q-J	.....	.....	.....	.....	....	.....	.....
Peo & East 1st con 4s...1940	A-O	94	Sale	94	95	9	95	101
Income 4s.....1990	Apl	79	72¾	72	Dec'06	....	69	80
Cl Lor & Wh con 1st g 5s.1933	A-O	112⅝	.....	112⅝	Oct '06	....	112¼	115½
Clev & Marietta *See* Penn RR								
Clev & Mahon Val g 5s...1938	J-J	111⅛	.....	116½	Jan '0	....	.....	.....
Clev & Pitts *See* Penn Co								
Col Midland 1st g 4s.....1947	J-J	73	Sale	73	76	18	71	79⅛
Colorado & Sou 1st g 4s...1929	F-A	.....	93	92¼	92½	16	91	96½
Colum & Greenv *See* So Ry								
Col & Hock Val *See* Hock Va.								
Col & Tol *See* Hock Val								
Col Conn & Term *See* N & W								
Conn & Pas Rivs 1st g 4s.1943	A-O	.....	.....	.....	.....	....	.....	.....
Dak & Gt So *See* C M & St P								
Dallas & Waco *See* M K & T								
Del Lack & Western 7s...1907	M-S	.....	.....	104⅞	Apr'06	....	104⅞	107⅞
Morris & Essex 1st 7s...1914	M-N	119⅛	.....	119½	Nov'06	....	119½	126⅛
1st consol guar 7s.....1915	J-D	120	.....	122	Sep'06	....	121	127
Registered.....1915	J-D	.....	.....	127	J'ne'05	....	.....	.....
1st ref gu g 3½s.....2000	J-D	.....	.....	.....	.....	....	.....	.....
N Y Lack & W 1st 6s...1921	J-J	120½	126½	121¾	Sep'06	....	121¾	126¼
Construction 5s.....1923	F-A	110⅞	.....	108½	Aug'06	....	108½	114⅝
Term & improve 4s....1923	M-N	.....	.....	102⅜	Aug'06	....	102	102⅜
Syr Bing & N Y 1st 7s..1906	A-O	.....	.....	102⅝	Aug'06	....	101½	104¼
Warren 1st ref gu g 3½s.2000	F-A	.....	.....	102	Feb'03	....	.....	.....
Del & Hud 1st Pa Div 7s.1917	M-S	125	.....	133	Feb'06	....	133	133
Registered.....1917	M-S	.....	.....	149	Aug'01	....	.....	.....
10-yr conv deb 4s.....1916	J-D	108	Sale	107¾	108¾	140	106	112⅞
Alb & Sus conv 3½s.....1946	A-O	*111	114	112½	Dec'06	....	105	118
Rens & Saratoga 1st 7s.1921	M-N	132⅝	.....	133½	Dec'06	....	133½	133½
Del Riv RR Bridge *See* Pa RR								
Denv & R Gr 1st con g 4s.1936	J-J	.....	97½	99¼	99¼	8	98	101¼
Consol gold 4½s.....1936	J-J	*104	.....	106	Oct '06	....	106	108
Improvement gold 5s...1928	J-D	.....	.....	107	Dec'06	....	105	109
Rio Gr West 1st g 4s....1939	J-J	94	Sale	94	97¾	5	94¼	100
Mge and col trust 4sA.1949	A-O	.....	88	88	Dec'06	....	86¼	92
Utah Cent 1st gu g 4s *a*1917	A-O	.....	.....	97	Jan '02	....	.....	.....
Rio Gr So gu *See* Rio Gr So								
Des Moi & Ft D *See* M & St L								
Des M & Minn *See* Ch & N W								
Des Moi Un Ry 1st g 5s..1917	M-N	.....	.....	110	Sep '04	....	.....	.....
Det & Mack 1st lien g 4s.1995	J-D	95	.....	92	Oct '06	....	92	99¼
Gold 4s.....1995	J-D	91	.....	93	Nov '06	....	90	96¾
Detroit Southern—								
Ohio Sou Div 1st g 4s...1941	M-S	.....	84½	86	Oct '06	....	86	93¾
Dul & Iron Range 1st 5s..1937	A-O	110⅜	Sale	110½	Dec'03	....	109¾	114¼
Registered.....1937	A-O	.....	.....	112½	Feb'06	....	112½	112½
2d 6s.....1916	J-J	.....	.....	.....	.....	....	.....	.....
Dul Short Line *See* Nor Pac								
Dul So Shore & Atl g 5s..1937	J-J	110¼	.....	110⅜	110¾	6	111	113½
East of Minn *See* St P M & M								
East Ten Va & Ga *See* So Ry								
Elgin Jol & East 1st g 5s.1941	M-N	113½	.....	114½	Nov'06	....	114½	119⅜
Elm Cort & No *See* Leh & N Y								
Erie 1st ext gold 4s.....1947	M-N	100¼	.....	107½	Jan '06	....	107½	107½
2d ext gold 5s.....1919	M-S	109⅜	.....	109½	Dec'06	....	109½	114½
3d ext gold 4½s.....1923	M-S	.....	.....	108½	Aug'06	....	107¼	109¼
4th ext gold 5s.....1920	A-O	109½	.....	110½	Oct '06	....	110½	115¼
5th ext gold 4s.....1928	J-D	98⅜	.....	103	Feb'05	....	.....	.....
1st consol gold 7s.....1920	M-S	129	.....	129½	129½	1	127	134½
1st consol g fund 7s.....1920	M-S	.....	.....	133	Feb'06	....	133	133
Erie 1st con g 4s prior..1996	J-J	97	Sale	97	97½	13	99	102
Registered.....1996	J-J	.....	99½	99½	Oct '06	....	99½	100¼
1st consol gen lien g 4s..1996	J-J	87½	Sale	87⅜	89¾	57	89	93½
Registered.....1996	J-J	.....	87½	90	Oct '06	....	90	91
Penn coll tr g 4s.....1951	F-A	.....	91½	91⅛	91½	32	90	98
50-year conv 4s A 1953	A-O	102⅞	Sale	101⅜	102⅞	121	100¾	109⅞
Buff N Y & Erie 1st 7s..1916	J-D	119	.....	127	Nov'06	....	.....	.....
Buff & S W gold 6s.....1908	J-J	.....	.....	104⅝	Feb'06	....	104⅝	104⅝
Chic & Erie 1st gold 5s..1982	M-N	116⅞	.....	117⅛	117⅛	12	116½	122¾
Jeff RR 1st gu g 5s....*a*1909	A-O	100½	.....	101½	Nov'06	....	100	101½
Long Dock consol g 6s..1935	A-O	131	.....	129	J'ly '04	....	129	135½
Coal & RR 1st cur gu 6s.1922	M-N	.....	.....	118	Sep '06	....	.....	.....
Dock & Imp 1st cur 6s..1913	J-J	107	.....	109⅞	Oct '05	....	109⅞	109⅞
N Y & Green L gu g 5s.1946	M-N	105	.....	121½	Dec'06	....	.....	.....
N Y Sus & W 1st ref 5s.1937	J-J	.....	.....	115¼	Dec'06	....	115	117½
2d gold 4½s.....1937	F-A	.....	.....	100¼	Dec'06	....	100	103
General gold 5s.....1940	F-A	.....	.....	102	May'06	....	102	110
Terminal 1st gold 5s...1943	M-N	114⅜	.....	118	.....	....	115¼	118
Regis $5,000 each...1943	M-N	.....	.....	.....	Oct '06	....	.....	.....
Mid RR of N J 1st g 6s.1910	A-O	104½	.....	104⅛	Oct '06	....	104⅛	110
Wilk & Ea 1st gu g 5s.1942	J-D	.....	.....	110	Oct '06	....	109	113
Ev & Ind 1st con gu g 6s..1926	J-J	112¾	.....	116	Apr'06	....	116	118

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JAN 4	Int'st Period	Price Friday Jan 4 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1906 Low	High
Erie & Pitts *See* Penn Co								
Evans & T H 1st cons 6s.1921	J-J	114⅛	.....	117	Dec'06	....	117	118
1st general gold 5s.....1942	A-O	105¾	108½	106½	Dec'06	....	106½	109½
Mt Vernon 1st gold 6s..1923	A-O	108	.....	114	Apr '05	....	.....	.....
Sull Co Branch 1st g 5s.1930	A-O	101½	.....	106¼	Feb'06	....	106¼	106⅝
Fargo & So *See* Ch M & St P								
Flint & Pere M *See* Pere Mar								
Fla C & Penin *See* Sea Air Line								
Fort St U D Co 1st g 4½s.1941	J-J	96¾	.....	105	Mar'98	....	.....	.....
Ft W & Den C 1st g 6s....1921	J-D	109½	111	110	Dec'06	....	110	115
Ft W & Rio Gr 1st g 4s...1928	J-J	.....	88⅛	90	90	2	84	91
Gal Har & S A *See* So Pac Co								
Gal H & H of 1882 1st 5s.1913	A-O	.....	103	103	Dec'06	....	98½	103
Georgia & Ala *See* Sea A Line								
Ga Car & Nor *See* Sea A Line								
Georgia Pacific *See* So Ry								
Gila V G & Nor *See* So Pac Co								
Gonv & Oswegat *See* N Y Cent								
Grand Rap & Ind *See* Penn RR								
Gray's Pt Term *See* St L S W								
Gt Nor—C B & Q coll tr 4s 1921	J-J	96⅞	Sale	96¾	99	244	93⅜	101⅞
Registered.*h*.....1921	Q-J	.....	.....	96¼	96½	6	96¼	101½
Greenbrier Ry *See* Ches & O								
Gulf & S I 1st ref & t g 5s *b*1952	J-J	.....	104	103¼	Dec'06	....	101½	105¾
Han & St Jo *See* C B & Q								
Housatonic *See* N Y N H & H								
Hock Val 1st consol g 4½s.1999	J-J	104	Sale	104	104½	19	104⅞	110
Registered.....1999	J-J	.....	.....	103	Nov'06	....	103	103
Col & H V 1st ext g 4s..1948	A-O	98¾	.....	98¾	Nov'06	....	98½	101¼
Col & Tol 1st ex 4s 1955	F-A	.....	.....	100	Dec'06	....	100	101¼
Houst E & W Tex *See* So Pac								
Houst & Tex Cen *See* So Pac Co								
Illinois Central 1st g 4s..1951	J-J	107	.....	109½	Sep '06	....	109½	109½
Registered.....1951	J-J	.....	.....	104¼	Aug'06	....	104¼	104¼
1st gold 3½s.....1951	J-J	100½	.....	100	J'ne'06	....	99⅞	100
Registered.....1951	J-J	.....	.....	95½	J'ly '06	....	95½	95½
Extended 1st g 3½s.....1951	A-O	.....	98	99½	J'ne'06	....	99½	101¼
1st gold 3s sterling.....1951	M-S	.....	.....	70	Oct '04	....	.....	.....
Coll Trust gold 4s.....1952	A-O	102	103	103	Dec'06	....	101	107¼
Registered.....1952	A-O	.....	.....	102	Oct '01	....	.....	.....
L N O & Tex gold 4s ...1953	M-N	101½	102½	102½	102½	1	101	106½
Registered.....1953	M-N	.....	.....	100	May'06	....	100	100
Cairo Bridge gold 4s....1950	J-D	.....	.....	105	Aug'06	....	105	105
Louisv Div & Term g 3½s.1953	J-J	89¾	.....	93½	Nov'06	....	91½	94¾
Middle Div reg 5s.....1921	F-A	104½	.....	123	May'99	....	.....	.....
Omaha Div 1st g 3s.....1951	F-A	.....	.....	78½	Apr'06	....	78½	78½
St Louis Div & term g 3s.1951	J-J	76	.....	80	Oct '06	....	80	82½
Registered.....1951	J-J	.....	.....	.....	.....	....	.....	.....
Gold 3½s.....1951	J-J	88	.....	93½	J'ne'06	....	93½	93½
Registered.....1951	J-J	.....	90½	101⅛	Oct '99	....	.....	.....
Spring Div 1st g 3½s...1951	J-J	87¾	.....	100	Nov'00	....	.....	.....
Western Lines 1st g 4s..1951	F-A	102¼	.....	102	Nov'06	....	102	107¾
Bellev & Car 1st 6s.....1923	J-D	.....	.....	122	Dec'05	....	.....	.....
Carb & Shaw 1st g 4s...1932	M-S	95	.....	90	Nov'98	....	.....	.....
Chic St L & N O g 5s...1951	J-D	118¾	122½	121¼	Dec'06	....	120⅜	123½
Registered.....1951	J-D	.....	.....	119¾	Mar'04	....	.....	.....
Gold 3½s.....1951	J-D	.....	.....	93⅝	May'04	....	.....	.....
Registered.....1951	J-D	.....	.....	.....	.....	....	.....	.....
Memph Div 1st g 4s...1951	J-D	100	.....	101½	Aug'06	....	101½	101½
St L Sou 1st gu g 4s...1931	M-S	99¾	.....	103	Nov'04	....	.....	.....
Ind Bl & West *See* C C C & St L								
Ind Dec & W 1st g 5s.....1935	J-J	.....	106	106⅝	Oct '06	....	106⅝	108⅞
1st guar gold 5s.....1935	J-J	.....	.....	107½	Dec '02	....	.....	.....
Ind Ill & Ia 1st g 4s.....1950	J-J	95	100	99	Oct '06	....	98¼	100
Int & Great Nor 1st g 6s..1919	M-N	115	.....	115	115	6	115	120
2d gold 5s.....1909	M-S	99⅝	Sale	99⅝	99⅝	3	98	102¼
3d gold 4s.....1921	M-S	77	78	78	78	3	73	80
Iowa Central 1st gold 5s..1938	J-D	.....	110	111	Dec'06	....	109	115
Gold 4s.....1951	M-S	.....	85	85⅝	Nov'06	....	83¾	88
Jefferson RR *See* Erie								
Kal A & G R *See* L S & M S								
Kan & Mich *See* Tol & O C								
K C Ft S & M *See* St L & S F								
K C & M R & B *See* St L & S F								
Kan C & Pacific *See* M K & T								
Kan City Sou 1st gold 3s..1950	A-O	70⅞	Sale	70½	71	7	70	75¼
Registered.....1950	A-O	.....	.....	63	Oct '00	....	.....	.....
Kentucky Cent *See* L & N								
Keok & Des Mo *See* C R I & P								
Knoxville & Ohio *See* So Ry								
Lake Erie & W 1st g 5s..1937	J-J	112½	Sale	112½	112½	1	114	119
2d gold 5s.....1941	J-J	.....	108½	111	Dec'06	....	110¾	113½
North Ohio 1st gu g 5s..1945	A-O	108½	.....	117	Jan '06	....	117	117
L Sho & Mich S *See* N Y Cent								
Leh Val N Y 1st gu g 4½s.1940	J-J	107½	.....	107½	107½	12	109	111½
Registered.....1940	J-J	.....	.....	112⅛	Nov'05	....	.....	.....
Lehigh Val (Pa) cons g 4s.2003	M-N	.....	.....	95	Oct '06	....	95	98¼
Leh V Ter Ry 1st gu g 5s.1941	A-O	116	.....	116	Oct '06	....	116	120½
Registered.....1941	A-O	.....	.....	109½	Oct '99	....	.....	.....
Leh V Coal Co 1st gu g 5s.1933	J-J	.....	.....	112⅝	Apr'06	....	112	115½
Leh & N Y 1st guar g 4s..1945	M-S	96½	.....	96¾	Dec'06	....	95⅛	96¾
Registered.....1945	M-S	.....	.....	.....	.....	....	.....	.....
El C & N 1st pf 6s 1914	A-O	104	.....	113⅞	Jan '06	....	113⅞	113⅞
Gold guar 5s.....1914	A-O	.....	.....	105¼	Jan '06	....	105¼	105¼
Leh & Hud R *See* Cent of N J								
Leh & Wilkesb *See* Cent of N J								
Leroy & Caney Val *See* Mo P								
Long Dock *See* Erie								
Long Isl'd—1st con g 5s.*h*1931	Q-J	113⅛	.....	114¼	Dec'06	....	113¾	117
1st consol gold 4s.....*h*1931	Q-J	99½	.....	.....	.....	....	.....	.....
General gold 4s.....1938	J-D	96½	98	96½	Dec'06	....	95½	102¼
Ferry gold 4½s.....1922	M-S	.....	.....	102	Nov'05	....	.....	.....
Gold 4s.....1932	J-D	94	.....	99¼	Oct '06	....	99¼	99½
Unified gold 4s.....1949	M-S	92	95	96½	Dec'06	....	95⅞	101¾
Debenture gold 5s.....1934	J-D	107½	.....	110	J'ne'04	....	.....	.....
Guar ref gold 4s.....1949	M-S	.....	99¾	99¼	99¼	3	99	102½
Bklyn & Mont 1st g 6s..1911	M-S	*104½	.....	.....	.....	....	.....	.....
1st 5s.....1911	M-S	101⅞	103½	101½	Dec'06	....	101½	103⅝
N Y B & M B 1st con g 5s 1935	A-O	.....	.....	110¼	Nov'06	....	110¼	110¼
N Y & R B 1st g 5s.....1927	M-S	108½	.....	111	Jan '06	....	111	111
Nor Sh B 1st con g gu 5s *o*1932	Q-J	109¼	111¼	109	Nov'06	....	109	109
Louisiana & Ark 1st g 5s.1927	M-S	.....	103½	105	J'ne'06	....	105	105
Louisv & Nashv gen g 6s.1930	J-D	115	Sale	115	115	1	114¼	120¼
Gold 5s.....1937	M-N	116⅛	.....	116⅛	Nov'06	....	116⅛	121½
Unified gold 4s.....1940	J-J	100⅛	Sale	100	102¼	14	98¼	104¼
Registered.....1940	J-J	.....	.....	101⅛	J'ly '06	....	100	101⅛
Coll trust gold 5s.....1931	M-N	107	109	111¼	J'ne'06	....	111¼	115½
5-20-yr col tr deed g 4s.1923	A-O	97	Sale	97	97	10	95⅜	100⅛
E H & Nash 1st g 6s....1919	J-D	110¼	.....	110	Dec'06	....	110	110

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light								
Atlanta G L Co 1st g 5s...1947	J-D	102½	.....	.....	.....	....	.....	.....
Bklyn U Gas 1st con g 5s.1945	M-N	106⅛	Sale	106⅛	106⅛	1	105	113½
Buffalo Gas 1st g 5s.....1947	A-O	64	Sale	64	64¾	36	63	80¾
Consol Gas conv deb 6s....1909	J-J	137	Sale	136	140	73	137	168¾
Consum Gas *See* P G & C Co								
Detroit City Gas g 5s.....1923	J-J	*98½	.....	101	Dec'03	....	100	104
Det Gas Co con 1st g 5s...1918	F-A	100½	.....	101½	Nov'06	....	100	101½
Ed El Ill Bkn *See* K Co E L & P								
Ed El Ill *See* N Y G & E L H & P								
Eq G L N Y 1st con g 5s..1932	M-S	.....	.....	112	Nov'03	....	.....	.....
Gas & Elec Berg Co c g 5s.1949	J-D	.....	.....	61½	Oct '01	....	.....	.....
Gen Electric deb g 3½s..1942	F-A	.....	89⅛	88	Dec'06	....	86¼	90
Gr Rap G L Co 1st g 5s...1915	F-A	100	.....	107¾	Dec'00	....	.....	.....
Hudson Co Gas 1st g 5s..1949	M-N	103	.....	103½	Nov'06	....	102½	108½
Kan City (Mo) Gas 1st g 5s 1922	A-O	.....	98	98	Dec'06	....	95	98
Kings Co El L & P g 5s...1937	A-O	.....	.....	.....	.....	....	.....	.....
Purchase money 6s.....1997	A-O	116½	.....	117	Nov'06	....	117	122
Ed El Il Bkn 1st con g 4s 1939	J-J	.....	.....	93½	Mar'06	....	93½	93½

Gas and Electric Light								
Lac Gas L of St L 1st g 5s.*e*1919	Q-F	104⅛	.....	104½	104½	1	102⅜	108½
Ref and ext 1st g 5s.....1934	A-O	102½	105	102½	Dec'06	....	101	104¾
Milwaukee Gas L 1st 4s..1927	M-N	.....	92⅜	95	Dec'06	....	93	94½
N Y G E L H & P g 5s...1948	J-D	102¼	102⅞	102½	102½	5	102	109¾
Purchase money g 4s...1949	F-A	83½	Sale	83½	83½	51	83	92
Ed El Ill 1st conv g 5s..1910	M-S	100¾	.....	101	Dec'06	....	100	104½
1st consol gold 5s.....1995	J-J	.....	.....	113¼	J'ne'06	....	113¼	118
NY&QEl L&P 1st con g 5s 1930	F-A	.....	98¾	98¾	98¾	4	98	104½
N Y & Rich Gas 1st g 5s.1921	M-N	.....	97	103	Nov'05	....	.....	.....
Pat & Pas G & E con g 5s.1949	M-S	.....	.....	104¾	Nov'05	....	.....	.....
Peo Gas & C 1st con g 6s.1943	A-O	*119⅛	120	117	Dec'06	....	117	123
Refunding gold 5s.....1947	M-S	101	.....	102	102	3	101½	107⅞
Ch G-L & Cke 1st gu g 5s 1937	J-J	102	106	106	Oct '06	....	104	107
Con G Co of Ch 1st gu g 5s.'36	J-D	104	.....	105	J'ne'06	....	105	108
Mu Fuel Gas 1st gu g 5s.1947	M-N	.....	105	103½	Dec'05	....	.....	.....
Syracuse Lighting 1st g 5s.'51	J-D	98½	.....	.....	.....	....	.....	.....
Trenton G & El 1st g 5s..1949	M-S	103½	.....	110	May'05	....	.....	.....
Westchester Light'g g 5s.1950	J-D	102	.....	101½	101½	2	101½	108¾

* No price Friday; latest bid and asked this week. *v* Due Jan *b* Due Feb *d* Due Apr *e* Due May *h* Due J'ly *k* Due Aug *o* Due Oct *q* Due Dec *s* Option Sale

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BONDS N. Y. STOCK EXCHANGE WEEK ENDING JAN 4	Int'st Period	Price Friday Jan 4 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1906 Low	High
Louisv & Nashv—(Continued)								
L Cin & Lex gold 4½s...1931	M-N	106¾	.....	109	Mar'05	....	.....	.....
N O & M 1st gold 6s....1930	J-J	123	.....	127	Dec'06	....	127	130
N O & M 2d gold 6s.....1930	J-J	.....	.....	122¼	Mar'06	....	122¼	122¼
Pensacola Div gold 6s...1920	M-S	.....	.....	107¼	Aug'06	....	107¼	107¼
St L Div 1st gold 6s.....1921	M-S	118¾	.....	118	Nov'06	....	117½	120½
2d gold 3s.....1980	M-S	.....	75	71½	Sep '06	....	71½	71½
Atl Knox & Nor 1st g 5s1946	J-D	.....	.....	116	J'ly '06	....	116	116
Hender Bdge 1st s f g 6s.1931	M-S	.....	.....	108½	Jan '06	....	108½	108½
Kentucky Cent gold 4s..1987	J-J	97¼	Sale	97¼	97¼	5	98	101
L&N & M&M 1st g 4½s 1945	M-S	*103	.....	108	J'ly '06	....	108	110
L & N-South M joint 4s.1952	J-J	.....	94	94	Dec'06	....	93¾	98
N Fla & S 1st gu g 5s...1937	F-A	112½	.....	114	Nov'06	....	111	117⅜
Pens & Atl 1st gu g 6s..1921	F-A	.....	.....	111½	111½	9	111½	112½
S & N Ala con gu g 5s..1936	F-A	111¼	.....	115¼	Mar'05	....	.....	.....
Sink fund gold 6s.....1910	A-O	104½	.....	107	Dec'05	....	.....	.....
L & Jeff Bdge Co gu g 4s..1945	M-S	95	.....	97	May'06	....	97	100½
L N A & Ch *See* C I & L								
Mahon Coal *See* L S & M S								
Manhattan Ry consol 4s.1990	A-O	.....	100	99½	99½	3	99½	103⅞
Registered.....1990	A-O	.....	.....	104	Apr'05	....	.....	.....
Metropol El 1st g 6s....1908	J-J	101¼	.....	101¼	104½	6	102⅜	106
McK'pt & B V *See* N Y Cent								
Metropolitan El *See* Man Ry								
Mex Cent consol gold 4s..1911	J-J	85¼	Sale	84¾	86¾	136	75½	87
1st consol income g 3s.*a*1939	J'ly	26½	27½	26	27⅜	34	16½	28⅝
2d consol income g 3s..*a*1939	J'ly	19½	20⅛	19½	21	170	14	21⅞
Equip & coll gold 5s.....1919	A-O	.....	.....	.....	.....	....	.....	.....
Coll tr g 4½s 1st Ser....1907	F-A	101	.....	100½	Dec'06	....	98½	101
Mex Internat 1st con g 4s.1977	M-S	.....	90½	90⅝	J'ly '01	....	.....	.....
Mex North 1st gold 6s....1910	J-D	.....	.....	105	May'00	....	.....	.....
Mich Cent *See* N Y Cent								
Mid of N J *See* Erie								
Mil L S & W *See* Chic & N W								
Mil & North *See* Ch M & St P								
Minn & St L 1st gold 7s..1927	J-D	131	.....	137	J'ne'05	....	.....	.....
Iowa Ex 1st gold 7s.....1909	J-D	.....	.....	111⅛	Oct '05	....	.....	.....
Pacific Ex 1st gold 6s...1921	A-O	115	117	118	J'ne'06	....	118	120⅛
South West Ex 1st g 7s.1910	J-D	.....	.....	113¼	Mar'05	....	.....	.....
1st consol gold 5s.....1934	M-N	108½	112	109	Dec'06	....	109	114½
1st and refund gold 4s..1949	M-S	.....	94½	92¾	Nov'06	....	90½	97
Des M & Ft D 1st gu 4s...'35	J-J	92	98	97	Apr'06	....	97	97½
Minn & St L gu *See* B C R & N								
M St P & S S M con g 4 int gu'38	J-J	.....	.....	101	Oct '06	....	100¾	102¼
M S S M & A 1st g 4 int gu 1926	J-J	*.....	.....	103	Nov'01	....	.....	.....
Minn Un *See* St P M & M								
Mo Kan & Tex 1st g 4s...1990	J-D	97¾	Sale	96½	98	50	96½	103
2d gold 4s.....*g*1990	F-A	86	87	87	87½	16	84¼	92⅝
1st ext gold 5s.....1944	M-N	103¾	Sale	103¾	103¾	9	102	107⅝
1st & refund 4s.....2004	M-S	85½	Sale	85½	85½	8	82⅝	91½
Gen s f 4½s.....1936	J-J	*86½	.....	86⅛	89	5	85	90¼
St L Div 1st ref g 4s....2001	A-O	86	.....	89	Dec'06	....	88	94
Dal & Wa 1st gu g 5s...1940	M-N	103	.....	108	Feb'06	....	107	108
Kan C & Pac 1st g 4s...1990	F-A	94¼	96	94	Oct '06	....	94	96¼
Mo K & E 1st gu g 5s...1942	A-O	110⅛	Sale	110⅛	110⅛	1	110	116
M K & Ok 1st gu 5s.....1942	M-N	106½	107	107	Dec'06	....	104¾	109⅞
M K & T of T 1st gu g 5s.1942	M-S	106½	.....	106½	106½	3	105	109⅝
Sher Sh & So 1st gu g 5s.1943	J-D	104	.....	108¼	Apr'06	....	108¼	108¼
Tex & Okla 1st gu g 5s...1943	M-S	105	.....	105¾	Apr'06	....	105¾	109½
Mo Pacific 1st con g 6s ...1920	M-N	119	120	119¼	Dec'06	....	118½	125
Trust gold 5s stamped.*a*1917	M-S	104½	.....	104¾	Dec'06	....	103	107⅛
Registered.....*a*1917	M-S	.....	.....	107½	Feb'06	....	104	107½
1st coll gold 5s.....1920	F-A	104½	.....	104½	104½	8	102½	108½
40-year gold loan 4s.....1945	M-S	89	.....	91½	Dec'06	....	90	94½
3d 7s extd at 4%.....1938	M-N	99½	100¾	.....	.....	....	.....	.....
Cent Br Ry 1st gu g 4s.1919	F-A	94½	Sale	94½	94½	2	93	99
Leroy & C V A L 1st g 5s 1926	J-J	.....	.....	110	Mar'05	....	.....	.....
Pac R of Mo 1st ex g 4s.1938	F-A	101½	.....	101⅜	Aug'06	....	101⅜	105
2d extended gold 5s...1938	J-J	114	120½	118	J'ne'06	....	116	120⅜
St L Ir M & S gen con g 5s1931	A-O	113⅝	.....	113⅝	113⅝	3	111½	117¾
Gen con stamp gtd g 5s 1931	A-O	.....	.....	116	Nov'05	....	.....	.....
Unified & ref gold 4s..1929	J-J	88	Sale	87¾	90	14	89½	94
Riv & G Div 1st g 4s..1933	M-N	91½	.....	92	92	3	91½	96
Verdi V I & W 1st g 5s.1926	M-S	.....	.....	107½	Apr'06	....	107	107½
Mob & Birm prior lien g 5s 1945	J-J	.....	.....	115⅜	Apr'06	....	113	115⅜
Mortgage gold 4s.....1945	J-J	.....	.....	96	Oct '05	....	.....	.....
Mob J & KC 1st cons g 5s.1953	J-J	.....	98	98	Dec'06	....	94½	98
Mob & Ohio new gold 6s..1927	J-D	121¼	Sale	121¼	121¼	1	124¾	128¾
1st extension gold 6s..*h*1927	Q-J	.....	.....	122	Dec'05	....	.....	.....
General gold 4s.....1938	M-S	93	94	93	Dec'06	....	93	99
Montgom Div 1st g 5s..1947	F-A	109	.....	114½	J'ly '06	....	113½	114¾
St L & Cairo coll g 4s..*e*1930	Q-F	.....	.....	92½	Aug'06	....	92½	98
Guaranteed g 4s.....1931	J-J	*95¾	.....	101	Nov'04	....	.....	.....
M & O coll 4s *See* Southern								
Mohawk & Mal *See* N Y C & H								
Monongahela Riv *See* B & O								
Mont Cent *See* St P M & M								
Morgan's La & T *See* S P Co								
Morris & Essex *See* Del L & W								
Nash Chat & St L 1st 7s.1913	J-J	114½	119	118	Dec'06	....	113⅛	119⅝
1st consol gold 5s.....1928	A-O	114	.....	114	114	1	112	115⅛
Jasper Branch 1st g 6s..1923	J-J	113⅝	.....	119¼	Feb'06	....	119¼	119¼
McM M W & Al 1st 6s..1917	J-J	110¾	.....	117¼	Mar'05	....	.....	.....
T & P Branch 1st 6s....1917	J-J	.....	.....	113	J'ly '04	....	.....	.....
Nash Flor & Shef *See* L & N								
Nat of Mex prior lien 4½s.1926	J-J	.....	.....	102⅝	Dec'06	....	101½	105
1st consol 4s.....1951	A-O	85½	.....	84¼	84½	5	82¼	87½
New H & D *See* N Y N H & H								
N J June RR *See* N Y Cent								
New & Cin Bdge *See* Penn Co								
N O & N E prior lien g 6s *p*1915	A-O	.....	.....	.....	.....	....	.....	.....
N Y Bkln & Man Bch *See* L I								
N Y Cent & H Riv g 3½s.1997	J-J	93½	Sale	92¾	93½	96	91⅞	99¾
Registered.....1997	J-J	.....	92½	93½	Dec'06	....	92	98½
Deben g 4s.....1934	M-N	98½	Sale	98½	99	11	98	102¼
Lake Shore coll g 3½s...1998	F-A	88	Sale	87⅝	88½	34	86⅛	93
Registered.....1998	F-A	86	87½	86½	Dec'06	....	85½	91½
Mich Cent coll g 3½s....1998	F-A	86	87½	86½	Dec'06	....	86½	92½
Registered.....1998	F-A	85½	87½	88¼	J'ne'06	....	86¼	90¼
Beech Creek 1st gu g 4s.1936	J-J	98	.....	102¼	Sep '06	....	102	105½
Registered.....1936	J-J	.....	.....	102	Mar'04	....	.....	.....
2d gu gold 5s.....1936	J-J	.....	.....	.....	.....	....	.....	.....
Beech Cr Ext 1st g 3½s *b*1951	A-O	.....	.....	.....	.....	....	.....	.....
Cart & Ad 1st gu g 4s...1981	J-D	.....	103⅝	.....	.....	....	.....	.....
Clearf Bit Coal 1st s f 4s.1940	J-J	.....	.....	95	Apr'02	....	.....	.....
Gouv & Oswe 1st gu g 5s 1942	J-D	.....	.....	.....	.....	....	.....	.....
Moh & Mal 1st gu g 4s...1991	M-S	.....	.....	103	Dec'06	....	103	103
N J June R gu 1st 4s...1986	F-A	.....	.....	105	Oct '02	....	.....	.....
N Y & Pu 1st con gu g 4s 1993	A-O	100	103	101¼	Dec'06	....	100	104½

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JAN 4	Int'st Period	Price Friday Jan 4 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1906 Low	High
N Y Cent & H R—(Continued)								
Nor & Mont 1st gu g 5s.1916	A-O	.....	.....	.....	.....	....	.....	.....
West Shore 1st 4s gu...2361	J-J	104⅞	Sale	104⅞	105	37	104	109
Registered.....2361	J-J	102½	Sale	102	103	4	102½	107½
Lake Shore gold 3½s....1997	J-D	93½	Sale	93½	94	13	94	101⅛
Registered.....1997	J-D	.....	94	94	94	1	93	99¾
Debenture g 4s.....1928	M-S	98	98¾	98¼	99½	26	96¼	101⅜
Ka A & G R 1st gu c 5s.1938	J-J	112½	.....	.....	.....	....	.....	.....
Mahon C'l RR 1st 5s..1934	J-J	114½	.....	125½	Mar'06	....	122½	125½
Pitts McK & Y 1st gu 6s.1932	J-J	129	.....	139	Jan '03	....	.....	.....
2d guar 6s.....1934	J-J	.....	.....	.....	.....	....	.....	.....
McKees & B V 1st g 6s 1918	J-J	106	.....	.....	.....	....	.....	.....
Mich Cent 1st consol 6s.1909	M-S	102	.....	104	Dec'06	....	104	107¼
5s.....1931	M-S	115⅝	.....	118¼	J'ly '06	....	118¼	120
Registered.....1931	Q-M	.....	.....	119	J'ne'06	....	119	119
4s.....1940	J-J	100	.....	103	Dec'06	....	103	104½
Registered.....1940	J-J	.....	.....	106½	Nov'00	....	.....	.....
J L & S 1st g 3½s.....1951	M-S	.....	.....	94½	Dec'06	....	94½	94½
1st g 3½s.....1952	M-N	90	95	95	Dec'06	....	95	98½
Bat C & Stur 1st gu g 3s.1989	J-D	.....	.....	.....	.....	....	.....	.....
N Y & Harlem g 3½s...2000	M-N	.....	.....	101½	J'ly '06	....	101½	101½
Registered.....2000	M-N	.....	.....	.....	.....	....	.....	.....
N Y & North 1st g 5s...1927	A-O	112	.....	119½	Mar'05	....	.....	.....
R W & O con 1st ext 5s.*h*1922	A-O	113¾	.....	113¼	Dec'06	....	111¼	118
Oswe & R 2d gu g 5s...*e*1915	F-A	.....	.....	113¾	Jan '02	....	.....	.....
R W & O T R 1st gu g 5s.1918	M-N	.....	.....	.....	.....	....	.....	.....
Utica & Blk Riv gu g 4s.1922	J-J	98	.....	103⅞	Aug'06	....	103⅞	104
N Y Chic & St L 1st g 4s.1937	A-O	102⅝	Sale	102⅝	102⅝	2	102	106
Registered.....1937	A-O	101½	.....	100⅞	Oct '06	....	100⅞	100⅞
N Y & Greenw Lake *See* Erie								
N Y & Har *See* N Y C & Hud								
N Y Lack & W *See* D L & W								
N Y L E & W *See* Erie								
N Y & Long Br *See* Cent of N J								
New York New Hav & Hart—								
Housatonic R con g 5s..1937	M-N	114	.....	124	Feb'06	....	124	125
N H & Derby con cy 5s.1918	M-N	.....	.....	.....	.....	....	.....	.....
N Y & North *See* N Y C & H								
N Y O & W ref 1st g 4s..*g*1992	M-S	100	101	100½	100⅝	16	99½	104¾
Regis $5,000 only.....*g*1992	M-S	.....	.....	101½	J'ne'06	....	101	101½
N Y & Put *See* N Y C & H								
N Y & R B *See* Long Island								
N Y S & W *See* Erie								
N Y Tex & M *See* So Pac Co								
Nor & South 1st g 5s.....1941	M-N	.....	.....	104	Sep '06	....	104	111
Norf & West gen g 6s.....1931	M-N	128⅝	.....	129	Nov'06	....	129	132¾
Improvem't & ext g 6s..1934	F-A	129¾	.....	130¾	Feb'06	....	130¾	130¾
New River 1st g 6s.....1932	A-O	127	.....	127¼	Oct '06	....	127¼	127¼
N & W Ry 1st con g 4s.1996	A-O	99	98¾	99	99¼	32	98⅜	102⅞
Registered.....1996	A-O	.....	.....	100	Feb'06	....	100	100
Div'l 1st l & gen g 4s...1944	J-J	.....	.....	97¼	97¼	3	96	99½
Pocah C & C joint 4s..1941	J-D	91	Sale	91	91	9	90⅝	95½
C C & T 1st gu g 5s.....1922	J-J	105	.....	109½	Feb'05	....	.....	.....
Scio V & N E 1st gu g 4s 1989	M-N	99	.....	99⅞	Dec'06	....	98	103
North Illinois *See* Chi & N W								
North Ohio *See* L Erie & W								
Nor Pac—Prior lien g 4s..1997	Q-J	101⅞	Sale	101¾	103¼	167	102	106¼
Registered.....1997	Q-J	100¾	Sale	100¾	101	27	100¾	106
General lien gold 3s....*a*2047	Q-F	74	Sale	73⅝	74	33	73¼	78½
Registered.....*a*2047	Q-F	.....	.....	75	Nov'06	....	74½	76
St Paul-Dul Div g 4s.....1996	J-D	.....	.....	96¼	Dec'06	....	95	101
Dul Short L 1st gu 5s..1916	M-S	101½	.....	.....	.....	....	.....	.....
C B & Q coll tr 4s *See* Gt Nor								
St P & N P gen g 6s.....1923	F-A	122	.....	123¾	Nov'06	....	122⅛	125
Registered certific's..1923	Q-F	117	.....	132	J'ly '99	....	.....	.....
St Paul & Dul 1st 5s....1931	F-A	112	.....	113	Mar'06	....	113	113
2d 5s.....1917	A-O	107½	.....	108¼	Nov'06	....	107¾	110
1st consol gold 4s.....1968	J-D	.....	96	98½	Oct '06	....	98½	100
Wash Cent 1st g 4s.....1948	Q-M	90	.....	93	May'06	....	91	93
Nor Pac Ter Co 1st g 6s..1933	J-J	113⅛	.....	117	Nov'06	....	115	117
Nor Ry Cal *See* So Pac								
Nor Wis *See* C St P M & O								
Nor & Mont *See* N Y Cent								
Ohio Ind & W *See* C C C & St L								
Ohio River RR 1st g 5s.1936	J-D	.....	114	116	May'06	....	116	116
General gold 5s.....1937	A-O	107½	111½	113½	Nov'06	....	110⅛	114¾
Ore & Cal *See* So Pac Co								
Ore RR & Nav *See* Un Pac								
Ore Short Line *See* Un Pac								
Oswego & Rome *See* N Y C								
O C F & St P *See* C & N W								
Ozark & Cher C 1st gu 5s g.1913	A-O	97½	100	99	Dec'06	....	98¼	100⅝
Pac Coast Co 1st g 5s....1946	J-D	.....	.....	109½	Dec'06	....	109½	114
Pac of Missouri *See* Mo Pac								
Panama 1st s fund g 4½s..1917	A-O	101	.....	103	J'ly '06	....	103	106¾
Sink fund subsidy g 6s..1910	M-N	.....	.....	102	Apr'02	....	.....	.....
Penn Co—Guar 1st g 4½s.1921	J-J	105¼	106⅛	108⅛	Dec'06	....	104½	108¾
Registered.....1921	J-J	104	.....	106	Dec'06	....	105	106
Guar 3½s coll trust reg.1937	M-S	88½	.....	90½	J'ne'06	....	90½	90½
Guar 3½s coll tr ser B..1941	F-A	87⅝	.....	90	Oct '06	....	90	92¾
Tr Co certif's gu g 3½s.1916	M-N	.....	95½	95½	Dec'06	....	95½	98
Gu 3½s tr ctfs C.....1942	J-D	.....	.....	89	Oct '06	....	89	89
Gu 3½s tr ctfs D.....1944	J-D	.....	.....	90½	Mar'06	....	90½	90½
C St L & P 1st con g 5s.1932	A-O	.....	118	120½	Sep '06	....	117½	122
Cl & P gen gu g 4½s ser A.'42	J-J	107¾	.....	108¾	Aug'03	....	.....	.....
Series B.....1942	A-O	106	.....	.....	.....	....	.....	.....
Series C 3½s.....1948	M-N	.....	.....	98½	Dec'06	....	.....	.....
Series D 3½s.....1950	F-A	.....	.....	96	Jan '04	....	.....	.....
Erie & Pitts gu g 3½s B.1940	J-J	94	.....	96¼	Jan '06	....	96¼	96¼
Series C.....1940	J-J	.....	.....	98¾	Apr'04	....	.....	.....
N & C Bdge gen gu g 4½s 1945	J-J	.....	.....	.....	.....	....	.....	.....
P C C & St L gu 4½s A...1940	A-O	.....	109⅞	108½	Oct '06	....	108½	112⅞
Series B guar.....1942	A-O	109½	Sale	109½	109½	5	109½	112¼
Series C guar.....1942	M-N	.....	.....	112½	J'ne'05	....	.....	.....
Series D 4s guar.....1945	M-N	98	Sale	98	98	5	99	99
Series E 3½ guar g.....1949	F-A	90½	.....	90½	Dec'06	....	85⅝	91⅛
Series F 4s guar.....1953	J-D	.....	.....	.....	.....	....	.....	.....
Pitts Ft W & C 1st 7s...1912	J-J	.....	.....	127⅝	Oct '02	....	.....	.....
2d 7s.....1912	J-J	.....	.....	119	J'ne'06	....	117½	119
3d 7s.....*h*1912	A-O	.....	.....	119	Apr'04	....	.....	.....
Penn RR 1st real est g 4s.1923	M-N	.....	103	104	Dec'06	....	104	106½
Consol gold 5s.....1919	M-S	.....	.....	111½	Sep '04	....	.....	.....
Consol gold 4s.....1943	M-N	.....	.....	106	Aug'03	....	.....	.....
Convertible g 3½s.....1915	J-D	94¾	Sale	93	94¾	651	92	101
Convertible g 3½s.....1912	M-N	98¾	Sale	97¾	99	224	96	105¾
Alleg Val gen gu g 4s...1942	M-S	.....	.....	104¼	Oct '05	....	.....	.....
Cl & Mar 1st gu g 4½s..1935	M-N	.....	.....	110	Jan '05	....	.....	.....
D R R R & Bge 1st gu 4s g.'36	F-A	.....	.....	.....	.....	....	.....	.....
Gr R & I ex 1st gu g 4½s 1941	J-J	102¾	.....	108	Sep '06	....	105	108¾

MISCELLANEOUS BONDS—Continued on Next Page

Coal and Iron								
Col F & I Co gen s f g 5s..1943	F-A	99⅞	Sale	99⅞	99⅞	2	97½	105
Convertible deb g 5s....1911	F-A	85	.....	88	J'ly '06	....	88	102¼
Col C & I Dev gu 5s g..1909	J-J	.....	.....	.....	.....	....	.....	.....
Col Fuel Co gen gold 6s.1919	M-N	98	.....	107½	Oct '04	....	.....	.....
Gr Riv Coal & C 1st g 6s1919	A-O	.....	.....	102⅝	Apr'06	....	102⅝	102⅝
Colorado Industrial								
1st mge & coll 5s gu....1934	F-A	75½	Sale	75	75¾	91	73	83½
Contin'tal C 1st s f gu 5s g.1952	F-A	.....	.....	107⅝	Dec'04	....	.....	.....
Jeff & Clear C & I 1st g 5s.1926	J-D	.....	.....	107	May'97	....	.....	.....
2d gold 5s.....1926	J-D	.....	.....	102½	Oct '03	....	.....	.....
Kan & H C & C 1st s f g 5s.1951	J-J	.....	.....	105½	Dec'06	....	105½	105½
Pleas Val Coal 1st g s f 5s.1928	J-J	.....	.....	105	Oct '00	....	.....	.....
Tenn Coal gen 5s.....1951	J-J	94½	97⅞	97¼	97¼	1	96⅝	101½
Tenn Div 1st g 6s.....*a*1917	A-O	106	.....	108¼	Dec'06	....	106	110½
Birm Div 1st consol 6s..1917	J-J	105	108½	108	108	11	106¼	111
Cah C M Co 1st gu g 6s.1922	J-D	.....	.....	102	Dec'03	....	.....	.....
De Bar C & I Co gu g 6s.1910	F-A	101	102½	102	Dec'06	....	100	103¾
V Iron Coal & Co 1st g 5s.1949	M-S	96½	98	96½	98	4	91¾	98½

Telegraph and Telephone								
Am Telep & Tel coll tr 4s 1929	J-J	.....	91¾	91¾	Dec'06	....	90⅜	95¼
Comm Cable Co 1st g 4s..2397	Q-J	92	.....	96½	J'ne'06	....	96½	98
Met T & T 1st s f g 5s.....1918	M-N	.....	.....	109½	May'05	....	.....	.....
Mich. State Telep. 1st 5s.1924	F-A	.....	.....	101½	J'ly '06	....	101½	101½
N Y & N J Tel gen g 5s...1920	M-N	.....	.....	105⅛	J'ly '03	....	.....	.....
West Union col tr cur 5s.1938	J-J	102½	103⅝	105⅜	105⅜	3	103	109½
Fd and real est g 4½s...1950	M-N	100	Sale	100½	100½	2	99½	106
Mut Un Tel s fund 6s...1911	M-N	.....	.....	106½	Mar'06	....	106½	107
Northw Tel gu f 4½s g..1934	J-J	.....	.....	103	J'ly '04	....	.....	.....
Manufacturing & Industrial								
Am Cot Oil ext 4½s.....1915	Q-F	.....	94	94	Nov'06	....	94	98
Am Hide & L 1st s f g 6s..1919	M-S	89¾	Sale	89¾	89¾	1	89	100¼
Amer Ice Secur deb g 6s..1925	A-O	.....	87½	87	87	5	86¾	94
Am Spirits Mfg 1st g 6s..1915	M-S	101	102	101	Dec'06	....	98	104
Am Thread 1st col tr 4s...1919	J-J	89	.....	91	Dec'06	....	88½	92¼
Am Tobacco 40-yr g 6s....1944	A-O	109	109½	108⅞	109¾	164	109	117
4s.....1951	F-A	76½	Sale	76	77	139	76⅛	84

*No price Friday; latest bid and asked. *a* Due Jan *b* Due Feb *c* Due Mar *d* Due Apr *h* Due J'ly *k* Due Aug *o* Due Oct *p* Due Nov *q* Due Dec *s* Option Sale

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BONDS N. Y. STOCK EXCHANGE WEEK ENDING JAN 4	Int'st Period	Price Friday Jan 4 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1906 Low	High
Penn RR—(*Continued*)								
Phila Bal & W 1st g 4s...1943	M-N			107½	Oct '06		107½	110½
Sun & Lewis 1st g 4s...1936	J-J	98¼						
U N J RR & Can gen 4s.1944	M-S		110	110½	Sep '04			
Pensacola & Atl *See* L & Nash								
Peo & East *See* C C C & St L								
Peo & Pek Un 1st g 6s...1921	Q-F	113		123⅛	Jan '05			
2d gold 4½s...b1921	M-N			100¾	Dec '05			
Pere Marq—Ch & W M 5s 1921	J-D			109	Apr '02			
Flint & P M g 6s...1920	A-O	115	118	113½	Nov '06		112½	118
1st consol gold 5s...1939	M-N		109	105	Nov '06		105	110½
Pt Huron Div 1st g 5s.1939	A-O	103⅜		106½	Sep '06		106½	111½
Sag Tus & H 1st gu g 4s.1931	F-A							
Phil B & W *See* Penn RR								
Phila & Reading cons 7s.1911	J-D			115½	Mar '06		115½	115½
Pine Creek reg guar 6s...1932	J-D			137	Nov '97			
Pitts Cin & St L See Penn Co								
Pitts Cleve & Tol *See* B & O								
Pitts Ft W & Ch *See* Penn Co								
Pitts Junc 1st gold 6s...1922	J-J			120	Oct '01			
Pitts & L Erie 2d g 5s...a1928	A-O	107½		107½	Nov '06		107½	107½
Pitts McKees & Y *See* N Y Cen								
Pitts Sh & L E 1st g 5s...1940	A-O	114½	116	120	Mar '06		118	120
1st consol gold 5s...1943	J-J			98	J'ly '97			
Pitts & West *See* B & O								
Pitts Y & Ash 1st con 5s.1927	M-N	108½		116	May '05			
Reading Co gen g 4s...1997	J-J	98¼	Sale	98	100½	90	97⅛	102⅝
Registered...1997	J-J			100½	J'ne '06		99½	100½
Jersey Cent coll g 4s...1951	A-O		96½	96¼	96½	5	95⅝	101½
Rensselaer & Sar *See* D & H								
Rich & Dan *See* South Ry								
Rich & Meck *See* Southern								
Rio Gr West *See* Den & Rio Gr								
Rio Gr Junc 1st gu g 5s...1939	J-D			109	Mar '05			
Rio gr So 1st gold 4s...1940	J-J			76	Dec '05			
Guaranteed...1940	J-J			89	Jan '05			
Roch & Pitts *See* B R & P								
Rome Wat & Og *See* N Y Cent								
Rutland 1st con g 4½s...1941	J-J			106⅛	Oct '05			
Ogd & L Cham 1st gu 4s g.1948	J-J		95	98½	J'ne '06		98½	100½
Rut-Canad 1st gu g 4s...1949	J-J			101¼	Nov '01			
Sag Tus & H *See* Pere Marq								
St Jo & Gr Isl 1st g 4s...1947	J-J	90	95	91½	Nov '06		90	94½
St Law & Adiron 1st g 5s.1996	J-J	*		122	Jan '06		122	122
2d gold 6s...1996	A-O							
St L & Cairo *See* Mob & Ohio								
St L & Iron Mount *See* M P								
St L K C & N *See* Wabash								
St L M Br *See* T RR A of St L								
St Louis & San Francisco—								
General gold 6s...1931	J-J	123½		126¾	Dec '06		125	128½
General gold 5s...1931	J-J	109⅝		109⅝	109⅝	1	109½	114
St L & S F RR cons g 4s..'96	J-J		93	93	93	1	92	95½
Southw Div 1st g 5s..1947	A-O			102¼	Aug '05			
Refunding g 4s...1951	J-J	82	Sale	81¾	83¾	151	81¾	88
5-year gold notes 4½..1908	J-D			98	Nov '06		95¼	98
K C Ft S & M con g 6s..1928	M-N	118⅜		119	119	1	120⅛	121
K C Ft S & M Ry ref g 4s 1936	A-O	82	Sale	81¼	82	31	81	87⅞
K C & M R & B 1st gu 5s.1929	A-O							
St L M & So East gu 4½g1909	J-D							
St Louis So *See* Illinois Cent								
St L S W 1st g 4s bd ctfs.1989	M-N		96	95½	Dec '06		94	99¾
2d g 4s inc bond ctfs...p1989	J-J	82	83¾	86	Dec '06		82½	89
Consol gold 4s...1932	J-D	79	Sale	77	79	59	76	82
Gray's Pt Ter 1st gu g 5s 1947	J-D	101						
St Paul & Dul *See* Nor Pacific								
St Paul M & Man 2d 6s...1909	A-O	105⅜	106¼	105½	105½	3	105¼	109½
1st consol gold 6s...1933	J-J	130½		133⅞	Nov '06		133	137½
Registered...1933	J-J			134	Dec '06		134	134
Reduced to gold 4½s...1933	J-J	107¼	111	111	Dec '06		107⅞	112½
Registered...1933	J-J			116⅛	Apr '01			
Dakota ext gold 6s...1910	M-N	106¼		106½	Nov '06		106½	111
Mont ext 1st gold 4s...1937	J-D	100	103½	100	Dec '06		100	104¼
Registered...1937	J-D			100¼	Oct '06		100¼	100¼
E Minn 1st div 1st g 5s..1908	A-O	99		100½	Dec '06		100½	101⅝
Nor Div 1st gold 4s...1948	A-O							
Minn Union 1st g 6s...1922	J-J	117		124	May '05			
Mont C 1st gu g 6s...1937	J-J		134½	133	Oct '06		133	136
Registered...1937	J-J			136¼	May '06		136¼	136¼
1st guar gold 5s...1937	J-J	113		116	Aug '06		116	119½
Will & S F 1st gold 5s..1938	J-D	115½		115½	115½	2	115½	115½
St P & Nor Pac *See* Nor Pac								
St P & Sx City *See* C St P M & O								
S Fe Pres & Ph 1st g 5s...1942	M-S	106½	108¼	107¼	Dec '06		107¼	112½
S A & A P *See* So Pac Co								
S F & N P 1st sink f g 5s.1919	J-J			110	Oct '05			
Sav F & West *See* Atl Coast L								
Scioto Val & N E *See* Nor & W								
Seaboard Air Line g 4s...1950	A-O	81⅞	Sale	81⅛	81⅞	24	80¼	92
Coll tr refund g 5s...1911	M-N	100½	Sale	100	100½	15	99¾	104⅛
Atl-Birm 30-yr 1st g 4s.e1933	M-S	88		92	Oct '06		88	97
Car Cent 1st con g 4s...1949	J-J	92½	100	96½	Mar '06		96½	97
Fla Cen & Pen 1st g 5s.1918	J-J	103⅝		107¼	Aug '06		107¼	109¾
1st land gr ext g 5s...1930	J-J							
Consol gold 5s...1943	J-J	104½		109½	Mar '05			
Ga & Ala Ry 1st con 5s o1945	J-J	107½		110	Dec '06		110	111½
Ga Car & No 1st gu g 5s 1929	J-J	107		110	Jan '05			
Seab & Roa 1st 5s...1926	J-J	105¼		108	Aug '06		108	110
Sher Shr & So *See* M K & T								
Sil Sp Oca & G *See* Atl Coast L								
Sod Bay & So 1st g 5s...1924	J-J			102	Jan '03			
So Car & Ga *See* Southern								
So Pac Co—RR 1st ref 4s.1955	J-J	94¾	Sale	94½	96¾	32	93½	97⅝
Gold 4s (Cent Pac coll).k1949	J-D	89	Sale	88½	89	16	88	96⅜
Registered...k1949	J-D		91	90	Dec '06		90	92
A & N W 1st gu g 5s...1941	J-J	102½		109½	Feb '06		109½	110
Cent Pac 1st ref gu g 4s 1949	F-A	99¾	Sale	99¾	100	14	98¼	102¾
Registered...1949	F-A			98⅛	May '06		98⅛	98⅛
Mort guar gold 3½s..k1929	J-D	85¾		85¾	85¾	6	85¾	89
Through St L 1st gu 4s '54	A-O	95	96	96	Dec '06		95	99⅞
Gal Har & S A 1st g 6s..1910	F-A	105	106	105½	105½	2	105	106
Mex & Pac 1st g 5s...1931	M-N	109½		109	Nov '06		109	111¾
Gila V G & N 1st gu g 5s.1924	M-N	104	108	106¼	J'ly '06		106	108¼
Hous E & W T 1st g 5s.1933	M-N			107¼	Feb '05			
1st guar 5s red...1933	M-N		106½	104	Aug '06		103½	105½
H & T C 1st g 5s int gu..1937	J-J	109⅛	112½	109¼	109¼	2	109½	112½
Consol g 6s int guar...1912	A-O	110¼	111½	111	111	5	110¼	115
Gen gold 4s int guar..1921	A-O		94	92½	92½	14	93¼	99¼
Waco & N W div 1st g 6s '30	M-N			116	Dec '06		116	116

BONDS N. Y. STOCK EXCHANGE WEEK ENDING JAN 4	Int'st Period	Price Friday Jan 4 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1906 Low	High
Southern Pac Co—(*Continued*)								
Morgan's La & T 1st 7s.1918	A-O	123⅛		127	Sep '06		127	127
1st gold 6s...1920	J-J	113⅝		116	Nov '06		116	118
No of Cal 1st gu g 6s...1907	J-J			101⅝	Nov '06		101⅝	101⅝
Guaranteed gold 5s...1938	A-O			113	Jan '01			
Ore & Cal 1st guar g 5s.1927	J-J	99¾		99	Aug '06		99	102½
S A & A Pass 1st gu g 4s.1943	J-J	*85½	88	88	Dec '06		85½	90
So P of Ar gu 1st g 6s...c1909	J-J	102⅜	104	106½	Dec '06		104¾	106½
1st guar g 6s...c1910	J-J			107	Nov '06		106⅝	107
So Pacific of Cal—								
1st g 6s series E & F...1912	A-O	108		111	Aug '06		111	113¾
1st gold 6s...1912	A-O			114½	Dec '04			
1st con guar g 5s...1937	M-N	118½		119	Jan '06		119	119
Stamped...1905-1937	M-N			108⅜	J'ly '05			
S Pac of N Mex 1st g 6s..1911	J-J	103		104½	Sep '06		104½	105¾
So Pac Coast 1st gu 4s g.1937	J-J							
Tex & N O Sab Div 1st g 6s.1912	M-S			111¼	Jan '06		111¼	111¼
Con gold 5s...1943	J-J		110	104	Sep '06		104	110
Southern—1st con g 5s...1994	J-J	113⅜	Sale	113⅝	116	12	115	119⅛
Registered...1994	J-J	113	113⅝	114	Nov '06		116	117⅛
Mob & Ohio coll tr g 4s..1938	M-S		94	92	92	10	92½	98½
Mem Div 1st g 4½-5s...1996	J-J	115½		119	Nov '06		115	119½
St Louis div 1st g 4s...1951	J-J	92	94½	96½	96½	4	94½	99¾
Ala Cen R 1st g 6s...1918	J-J	111⅛		113	Jan '06		113	113
Atl & Danv 1st g 4s...1948	J-J	93		96	J'ne '06		96	96⅜
2d 4s...1948	J-J			92	J'ne '06		92	92
Atl & Yad 1st g guar 4s.1949	A-O	93						
Col & Greenv 1st 6s...1916	J-J			116½	May '05			
E T Va & Ga Div g 5s...1930	J-J	113	Sale	113	113	1	114¼	116
Con 1st gold 5s...1956	M-N	116½	117¼	117¼	117¼	1	116	119¾
E Ten reor lien g 5s...1938	M-S	112⅛		112	Oct '06		112	116½
Ga Midland 1st 3s...1946	A-O	68		72¼	Aug '06		72¼	72¼
Ga Pac Ry 1st g 6s...1922	J-J	117½		117⅝	117⅝	1	119½	123
Knox & Ohio 1st g 6s...1925	J-J	117⅞		122⅜	Apr '06		122¼	122½
Rich & Dan con g 6s...1915	J-J	111½	Sale	111½	111¾	4	112⅝	116
Deb 5s stamped...1927	A-O	109⅜		112¾	Jan '06		112¾	112¾
Rich & Meck 1st g 4s...1948	M-N	87		98	Feb '05			
So Car & Ga 1st g 5s...1919	M-N	106		106	Dec '06		105	108½
Virginia Mid ser C 6s...1916	M-S	112½		112	Oct '06		112	112
Series D 4-5s...1921	M-S	108		108½	Dec '06		107	108½
Series E 5s...1926	M-S	109¼		113	Dec '05			
General 5s...1936	M-N	110¾		111½	Dec '06		111⅛	114½
Guar stamped...1936	M-N			109½	May '06		109½	114½
W O & W 1st cy gu 4s..1924	F-A	94¾		94⅞	Dec '06		94½	94⅞
West N C 1st con g 6s..1914	J-J	110¾		112½	Dec '06		111⅛	114½
S & N Ala *See* L & N								
Spok Falls & Nor 1st g 6s.1939	J-J		125	117	J'ly '00			
Stat Isl Ry 1st gu g 4½s..1943	J-D	90		100	Nov '04			
Syra Bing & N Y *See* D L & W								
Ter A of St L 1st g 4½s..1939	A-O	108		109	May '06		109	112
1st con gold 5s...1894-1944	F-A	117		117	Oct '06		119	120⅛
Gen refund s f g 4s...1953	J-J	93½	94	96	Nov '06		94⅞	100¼
St L M Bge Ter gu g 5s.1930	A-O			111	111	2	110¾	111
Tex & N O *See* So Pac Co								
Tex & Pac 1st gold 5s...2000	J-D	116		117⅛	117⅛	6	116	124
2d gold inc 5s...q2000	Mar			96	92	Nov '06		85	102
La Div B L 1st g 5s...1931	J-J	107½		110	Mar '06		108¾	110
W Min W & N W 1st gu 5s '30	F-A			106½	Nov '04			
Tol & O C 1st g 5s...1935	J-J			115	115	1	111½	115½
Western Div 1st g 5s...1935	A-O		110	111	May '04			
General gold 5s...1935	J-D	102	103¾	106	Aug '06		106	109
Kan & M 1st gu g 4s...1990	A-O	96¾	97	96½	Dec '06		95¾	99½
Tol P & W 1st gold 4s...1917	J-J		90	90	90	1	89½	93¾
Tol St L & W pr lien g 3½s.1925	J-J	87¼	87½	90	Nov '06		88¼	90
50-year gold 4s...1950	A-O		92	81½	81¾	4	79¾	84½
Tor Ham & Buff 1st g 4s.h1946	J-D	94		95	95	10	95	95
Ulster & Del 1st con g 5s 1928	J-D	108¾	112	112	112	1	110	113¼
1st refund g 4s...1952	A-O		93	93	Sep '06		93	94½
Un Pac RR & l gr g 4s...1947	J-J	101½	Sale	101⅜	104	153	102½	106¾
Registered...1947	J-J	101		102¾	Dec '06		101¼	106⅛
Ore Ry & Nav con g 4s.1946	J-D	98	98¾	98½	Dec '06		98½	102
Ore Short Line 1st g 6s..1922	F-A	122½	123¼	123¼	123¼	3	120	126
1st consol g 5s...1946	J-J	112½		115	115	1	115	119
Guar refund 4s...1929	J-D	93⅞	Sale	93½	94⅛	135	93¼	97½
Registered...1929	J-D			94¼	Oct '06		94¼	94¼
Utah & Nor 1st 7s...1908	J-J	101½		105	Aug '06		105	105½
Gold 5s...1926	J-J	106½		110	J'ne '06		110	110
Uni N J RR & C Co *See* Pa RR								
Utah Central *See* Rio Gr Wes								
Utah & North *See* Un Pacific								
Utica & Black R *See* N Y Cent								
Vandalia consol g 4s...1955	F-A			102⅞	Feb '06		102⅞	105
Vera Cruz & P 1st gu 4½s 1934	J-J			98	Sep '06		98	98
Ver Val Ind & W *See* Mo P								
Virginia Mid *See* Southern Ry								
Va & Southw 1st gu 5s.2003	J-J	111½	117	111	111	3	108	114½
Wabash 1st gold 5s...1939	M-N	113½	Sale	113⅛	113½	11	112¼	119
2d gold 5s...1939	F-A	105	Sale	104¾	105	1	104	109
Debenture series A...1939	J-J	85		95	Nov '06		87½	98
Certificates of deposit...								
Series B...1939	J-J	76	Sale	74½	76	100	72½	86¼
Certificates of deposit...		74½	Sale	74⅜	76	253	74¾	75⅝
1st lien equip s fd g 5s..1921	M-S	100		101	Dec '06		100	101
1st lien 50 yr g term 4s.1954	J-J	90		93	Mar '06		93	93
Det & Ch Ext 1st g 5s..1941	J-J	107½		111½	Nov '06		108	111½
Des Moin Div 1st g 4s..1939	J-J			97	Nov '04			
Om Div 1st g 3½s...1941	A-O		83	85½	May '06		84	85½
Tol & Ch Div 1st g 4s...1941	M-S		94	93	93	25	92	95½
St Chas Bridge 1st g 6s.1908	A-O			109½	Mar '03			
Wab Pitts Term 1st g 4s.1954	J-D	79½	Sale	79⅜	80	12	79	90½
2d gold 4s...1954	J-D	32	Sale	32	32⅝	122	32	41¼
Warren *See* Del Lac & West								
Wash Cent *See* Nor Pac								
Wash O & W *See* Southern								
West Maryland 1st g 4s...1952	A-O	81⅞	Sale	81⅞	83	15	82⅛	88⅝
Gen & conv g 4s...1952	A-O	65	68	68	68⅛	5	68	76¾
West N Y & Pa 1st g 5s..1937	J-J	113½	117⅞	116	116½	7	114	118
Gen gold 3-4s...1943	A-O		93½	92⅞	Nov '06		92⅞	97⅝
Income 5s...d1943	Nov			30	May '06		30	31
West No Car *See* South Ry								
W Va Cent & P 1st g 6s..1911	J-J			106½	Aug '06		106½	109
Wheel'g & L E 1st g 5s...1926	A-O	110⅝		109⅝	Dec '06		109⅝	114
Wheel Div 1st gold 5s..1928	J-J	107¾		110	Dec '06		110	112½
Exten & Imp gold 5s...1930	F-A	110		111½	Aug '05			
RR 1st consol 4s...1949	M-S			86⅞	Nov '06		86	93½
20-year equip s f 5s...1922	J-J			102¼	Dec '05			
Wilkes & East *See* Erie								
Wil & Sioux F *See* St P M & M								
Wis Cent 50-yr 1st gen 4s.1949	J-J	87½		87¼	90¼	10	89	95

MISCELLANEOUS BONDS—Concluded.

Manufacturing & Industrial								
Beth Steel 1st ext s f 5s..1926	J-J	91½	93	96	Aug '06		96	96
Cent Leather 20-year g 5s.1925	A-O	98½	Sale	97⅝	98½	57	96½	102½
Consol Tobacco 50-yr g 4s.1951	F-A			76½	77	13	76½	83¾
Distil Sec Cor conv 1st g 5s.'27	A-O	87½		86½	88	38	81	90
Int Paper Co 1st con g 6s.1918	F-A	106½	107	106¾	106¾	7	105½	110½
Consol conv s f g 5s...1935	J-J	90		92	92	4	92	100
Int St Pump 10-yr conv. 6s '13	J-J	*99½		100	100	1	101	104⅜
Knicker Ice (Chic) 1st g 5s.'28	A-O			97½	Oct '05			
Lackaw Steel 1st g 5s...1923	A-O	102	Sale	101½	102	17	101½	108¾
Nat Starch Mfg Co 1st g 6s 1920	M-N			82½	Dec '06		80	93½
Nat Starch Co s f deb 5s..1925	J-J	69½	73	72¾	Nov '06		72¾	77
Repub I & S 1st & coltr 5s.1934	A-O	95½	97½	97	Dec '06		92¼	98
U S Leath Co s f deb g 6s..1913	M-N	105⅛		105	Dec '06		105	109½
U S Realty & I conv deb g 5s '24	J-J	93½	Sale	93½	95	18	90½	99½
U S Steel Corp—{coup ..d1963	M-N	98	Sale	97⅜	98⅛	528	95¾	101⅛
Sf 10-60 yr 5s.{reg ..a1963	M-N	97⅝	Sale	97⅛	97¾	17	95⅝	100¼
Va-Car Chem col tr 5s g..1912	A-O			88¾	Dec '06		97	101½
Westinghouse E & M s f 5s '31	J-J	95½	Sale	95½	97	3	97	98½

Miscellaneous								
Adams Ex col tr g 4s...1948	M-S	102½	Sale	102½	102½	3	102	104⅝
Am Dk & Imp 5s *See* Cent N J								
Am SS Co of W Va g 5s...1920	M-N	103½		100¾	J'ne '02			
B'kl'n Ferry Co 1st cons g 5s '48	F-A			41	Oct '06		41	58
Chic Jc & St Yard col g 5s.1915	J-J			108	J'ne '05			
Det M & M ld gr incomes..1911	A-O		60	70	Sep '06		69⅞	78
Hoboken L & I gold 5s...1910	M-N							
Mad Sq Garden 1st g 5s..1919	M-N							
Man Bch H & L gen g 4s..1940	M-N			50	Feb '02			
Newp Ne Ship & D D 5s d1990	J-J							
N Y Dock 50-yr 1st g 4s..1951	F-A	93¾	94	93½	Dec '06		93	98
Provident Loan Soc 4½s.1921	M-S			99	May '06		99	99
St Joseph Stk Yds 1st 4½s.1930	J-J			100½	Sep '05			
St L Ter Cupples Stat'n & Prop Co 1st g 4½s 5-20 year..1917	J-D							
S Yuba Wat Co con g 6s..1923	J-J			112	J'ly '04			
Sp Val Wat Works 1st 6s.1906	M-S			113½	J'ly '06			
U S Red & Ref 1st s f g 6s.1931			95½	97	Dec '06		95	103

* No price Friday; latest bid and asked this week. *a* Due Jan *b* Due Feb *d* Due Apr *e* Due May *g* Due J'ne *h* Due J'ly *p* Due Nov *s* Option Sale

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CHICAGO STOCK EXCHANGE—Stock Record—Daily, Weekly and Yearly

STOCKS—HIGHEST AND LOWEST SALE PRICES: Saturday Dec 29	Monday Dec 31	Tuesday Jan 1	Wednesday Jan 2	Thursday Jan 3	Friday Jan 4	STOCKS CHICAGO STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1906: Lowest	Range for Year 1906: Highest	Range for Previous Year (1905): Lowest	Range for Previous Year (1905): Highest
						Railroads					
*150 190	*150 190	NEW YEARS DAY	*150 190	Last Sale	140 Oct '06	Chic City Ry.....100	.....	140 Sep 28	200 Jan 5	180 Jan	205 Oct
.....	.....		.....	.....	.....	Chic Pass Ry.....	.....	.....	.....	.....	.....
*5 5½	5 5		*5 5¼	.....	*5 5½	Chic & Oak Park.....100	10	5 Dec 31	7¾ Jan 17	4 J'ly	7¾ Jan
*15 17	*15 16½		15½ 17	Last Sale	16 Dec'06	Do pref.....100	.....	15 Dec 6	28⅜ Jan 2	16 J'ly	28 Dec
45 45	46 46		46½ 46½	46 46	*42½ 44	Chicago Subway.....100	155	39¾ J'ly 13	59 May17	40 Oct	87¾ Aug
.....	5⅛ 5⅛		*5¼ 5¾	.....	5¼ 5¼	Chic Union Tract.....100	200	4 J'ly 12	13¼ Feb20	6⅛ J'ne	13⅞ Feb
.....	17¼ 17¼		*17½ 18½	.....	*17½ 18½	Do pref.....100	100	12½ May18	46¼ Mar12	26 J'ly	51 Feb
*61 62	61 61		60¼ 60¼	61 61	61 61¼	Kans City Ry & Lt...100	330	54½ Jan 2	68½ Feb 9	30 Jan	60 Sep
85⅛ 85½	85⅝ 85⅝		*85 85⅝	85½ 85½	85⅝ 85¾	Do pref.....100	205	85 Oct 31	93½ Feb 8	82½ Jan	92 Sep
*26 26¾	*26 26¾		*26 26¾	.....	26¼ 26¼	Metropol W S Elev..100	100	25 Oct 30	30 J'ne 8	20 Jan	28½ Oct
70 70	*70 70½		*69½ 71	.....	*69 71	Do pref.....100	50	65½ Oct 23	72½ Nov 3	59½ Jan	73¼ Sep
*30 40	*35 40		*30 40	.....	48 49	North Chic Street.....100	450	25 Mar14	85 Mar12	55 J'ly	99 Feb
*25 25½	*25 25½		25¼ 25¼	Last Sale	25 Nov'06	Northwestern Elev...100	100	23½ J'ly 24	28½ Feb23	21 May	26 Dec
*62 65	*62 65		*62 65	Last Sale	64¾ Dec'06	Do pref.....100	.....	60 May23	68½ Mar 1	60 Mar	68 Oct
*89 95	*89 95		*89 95	.....	90 90	South Side Elev.....100	5	89½ Apr30	99 J'ne 9	90⅛ May	100 Aug
*32¾ 33½	*32¾ 33½		*32¾ 33½	Last Sale	33⅛ Dec'06	Streets W Stable C L 100	.....	27 May18	35¾ Nov12	27 Aug	30 Sep
*97¼ 100	*97 100		*97¼ 100	Last Sale	97 Dec'06	Do pref.....100	.....	99 Dec26	102 J'ne15	96 Dec	103¼ Mar
*25 30	*25 29		*25 29	Last Sale	29 Dec'06	West Chic Street.....100	.....	23 Apr10	60 Feb19	40 J'ne	72 Feb
						Miscellaneous					
.....	6 6		6 6	6 6	*5⅞ 6	American Can.....100	825	6 J'ne28	11⅞ Jan 20	8¾ Dec	14⅛ Apr
.....	54¼ 54¼		54⅛ 54½	56½ 56½	55 55	Do pref.....100	338	51 J'ly 13	72 Jan 25	60 Jan	73½ Apr
*127 130	*127 130		*127 130	Last Sale	130 Dec'06	Amer Radiator.....100	.....	115 Feb 9	130 Nov 7	76 Jan	110 Dec
*126½ 128½	*126½ 128½		*126½ 128½	Last Sale	128½ Dec'06	Do pref.....100	.....	128½ Dec 3	136 Jan 17	125 Feb	134 Dec
.....	.....		.....	76 76	*75 77	Amer Shipbldg.....100	50	54 Jan 13	81 Nov 5	38 Jan	59¾ Sep
.....	.....		.....	Last Sale	110 Dec'06	Do pref.....100	.....	101 Jan 11	112 Nov23	98⅛ Jan	105½ Mar
*29 33½	*..... 30		30 30	.....	*27 32	Amer Straw Board.....	30	17 Feb28	31½ Dec19	.....	.....
*37 38⅜	*37 38		*37 37½	Last Sale	38 Dec'06	Booth (A) & Co.....100	.....	36 Jan 23	40 Feb 6	35 Oct	40 Jan
*107 110	*107 110		*107 108	Last Sale	107 Dec'06	Do pref.....100	.....	106 Oct 12	113½ J'ne 2	105 Mar	112 Aug
*50 54	*50 53		*50 54	Last Sale	57 Dec'06	Cal & Chic Canal & D100	.....	55 May26	64 Feb 6	50 J'ly	70 Oct
.....	.....		.....	Last Sale	175 May'06	Central Trust Bank..100	.....	168⅜ May18	175 May31	148½ Feb	150 Mar
.....	.....		.....	Last Sale	16 Mar'06	Chicago Auditorium.....	.....	16 Feb13	16½ Feb23	10 Jan	10 Jan
*1 1⅛	*1 1⅛		*1 1⅛	Last Sale	1 Nov'06	Chic Brew'g & Malt'g....	.....	1 Mar 6	1 Mar 6	¾ J'ne	1 Jan
*6 6½	*6 6½		*6 6½	Last Sale	6 Dec'06	Do pref.....	.....	6 Nov14	7 Jan 16	6 J'ne	7 Jan
*140 144	*140 144		*140 144	Last Sale	140 Dec'06	Chic Edison.....100	.....	136 J'ly 31	165 Feb15	153 Jan	172 Feb
.....	.....		.....	.....	49 49	Chic Pneumatic Tool.100	20	48½ Dec24	63 Feb 9	32 Jan	58¼ Dec
*..... 116	..... 116½		115½ 115½	Last Sale	114½ Dec'06	Chic Telephone.....100	85	101 Apr27	139 Jan 15	125 May	143½ Feb
*108 108½	108½ 108½		107¾ 108	107¾ 108	107¾ 107¾	Chic Title & Trust...100	105	103 May 3	118 Jan 9	95 Apr	118 Dec
121½ 122⅛	121⅜ 122		121½ 122	122 122¼	122¼ 122¼	Diamond Match.....100	475	118 J'ne 6	147 Feb 7	134½ Feb	145 Aug
49½ 49⅝	*49½ 49¾		49¾ 49¾	50 50	x49 49	Illinois Brick.....100	236	41½ Sep 1	71¾ Jan 23	55 J'ne	67 Nov
.....	.....		.....	Last Sale	31¼ Nov'05	Knickerbocker Ice...100	.....	.....	.....	11 Feb	42 Nov
.....	.....		.....	Last Sale	80 Feb'06	Do pref.....100	.....	79⅞ Feb23	80 Feb28	63 Feb	75 Oct
.....	.....		.....	Last Sale	17 J'ne'04	London & Chic Contr....	.....	.....	.....	.....	.....
.....	.....		.....	Last Sale	9 Dec'04	Manufacturers' Fuel.....	.....	.....	.....	.....	.....
.....	.....		.....	Last Sale	46 Nov'06	Masonic Temple.....	.....	46 May22	48 Sep 25	44½ Mar	48½ Aug
.....	.....		.....	Last Sale	1⅞ J'ly'06	Mil & Chic Brew'g.....	.....	1¾ May29	2½ Feb 3	2 Jan	2¼ Oct
.....	.....		.....	Last Sale	22 Sep'06	Do pref.....	.....	21 J'ne29	23 Mar 7	19 Sep	23 Oct
77 77	77½ 77½		*77 78	.....	77 79¾	National Biscuit.....100	1,055	62 May 2	79½ Dec17	52¾ Aug	67¾ Dec
*116 116⅜	116¼ 116¼		116 116	.....	116⅞ 116⅞	Do pref.....100	132	113½ Jan 4	119 Oct 24	110¾ Aug	120½ Mar
*85 86	*85 86		*85½ 86	Last Sale	85 Dec'06	National Carbon.....100	.....	78 Jan 5	95 Mar 3	41 Jan	80¼ Dec
*116¼ 118	*116¼ 118		118½ 118½	.....	*116¼ 118	Do pref.....100	1	112 Dec14	122½ Mar 9	110 Jan	120 J'ne
.....	.....		.....	Last Sale	5¾ May'05	Page Wo Wire Fence.....	.....	.....	.....	5 Apr	5¾ May
.....	.....		.....	Last Sale	99½ J'ly'06	People's Gas L & C'ke100	.....	88⅞ J'ly 10	93½ May17	99⅝ May	110¾ Apr
57 57	*56 59		.....	.....	*55 58	Sears Roebuck com.100	100	50 Aug 2	63½ Dec 6	.....	.....
93 93	92½ 93¼		*93¼ 94	93½ 93⅞	.....	Do pref.....100	677	92¼ Nov 3	99 Sep 13	.....	.....
109½ 109½	109¼ 109½		109⅝ 109¾	109⅞ 111½	111⅛ 113	Swift & Co.....100	2,860	101¼ Jan 17	119½ Sep 27	101 Dec	114 Jan
*133 140	*133 136		*133 136	Last Sale	136 Dec'06	The Quaker Oats Co.100	.....	115 May16	152½ Jan 5	46 Jan	165 Dec
*100½ 103	*100 102		101 101	.....	101 101	Do pref.....100	20	99½ Dec 6	106¾ Feb15	86½ Jan	108½ Nov
¾ ¾	⅞ 1		1 1¼	1¼ 1¼	1¼ 1¼	Unit'd Box Bd & P Co100	2,475	¾ Dec21	2¾ Jan 12	1⅜ J'ly	2½ Apr
5⅜ 5⅝	6 6½		6 8	7¾ 8¼	8¼ 8¼	Do pref.....100	5,544	5⅜ Dec29	17¼ Jan 20	8 Aug	16 Dec
*28 29	*28 29		*28 29	Last Sale	28½ Dec'06	Western Stone.....100	.....	28 Dec26	42 Mar27	23 Feb	41 Aug
						Mining					
.....	.....		.....	Last Sale	5⅞ Mar'06	Adventure Con.....25	.....	5¾ Mar 7	6¾ Feb26	.....	.....
.....	.....		.....	Last Sale	36½ Mar'06	Allouez.....25	.....	36½ Mar 7	36½ Mar 7	.....	.....
.....	.....		.....	Last Sale	29¾ J'ne'06	Bingham Con Mining 50	.....	29¾ J'ne16	44¾ Feb26	.....	.....
.....	.....		.....	Last Sale	10 Nov'05	Black Mountain.....	.....	7¾ J'ly 14	14¼ Mar29	.....	.....
.....	.....		.....	18¾ 18¾	.....	Daly-West.....20	50	14¼ Mar 7	20⅝ Nov 5	.....	.....
.....	.....		.....	Last Sale	4 Nov'06	Hubbard-Elliott.....	.....	3½ J'ly 26	4⅜ Oct 2	.....	.....
.....	.....		.....	Last Sale	85¼ Feb'06	No Butte.....15	.....	85¼ Feb23	85¼ Feb23	.....	.....
.....	.....		.....	Last Sale	7⅛ J'ne'06	Shannon.....10	.....	6 Feb24	7⅞ J'ne16	.....	.....

Chicago Bond Record

BONDS CHICAGO STOCK EXCH'GE WEEK ENDING JAN 4	Int'st Period	Price Friday Jan 4: Bid	Ask	Week's Range or Last Sale: Low	High	Bonds Sold: No.	Range for year 1906: Low	High
Amer Biscuit 6s.....1910	F-A	.....	.....	.....	.....	.....	.....	.....
Amer Strawboard 1st 6s..1911	J-J	99⅞	.....	99⅞	May'06	.....	99⅞	100¾
Cass Ave & F G (St L) 5s.1912	J-J	101⅜	Sale	101⅜	101⅜	6	101⅜	103¼
Chic Board of Trade 4s...1927	J-D	.....	.....	101	Mar'06	.....	101	101
Chic Consol Br & Mlt 6s.....	J-J	.....	.....	103	Apr'04	.....	.....	.....
Chic Consol Trac 4½s.....1939	J-D	.....	69	57	Dec'06	.....	55	55
Chic Edison debent 6s....1913	J-J	.....	.....	100½	Nov'06	.....	100½	104
1st gold 5s.....h1926	A-O	100	101	100½	Dec'06	.....	100½	103¾
Chic Auditorium 1st 5s...1929	F-A	.....	100	96¾	Jan '06	.....	96¾	96¾
Chic Dock Co 1st 4s.....1929	A-O	.....	98	.....	.....	.....	.....	.....
Chic No Shore Elec 6s....1912	A-O	.....	.....	87	Feb'06	.....	87	87
Chic & Mil Elec Ry 5s....1919	J-J	.....	.....	.....	.....	.....	.....	.....
Chic Pneum Tool 1st 5s .a1921	J-J	.....	80	81	81	1	80	80
Chic Rock I & Pac RR 4s.2002	M-N	.....	.....	79	Nov'04	.....	.....	.....
Collat Trust g 5s.....1913	M-S	.....	.....	80	Apr'04	.....	.....	.....
Commonwealth Elect 5s.b1943	M-S	102¾	Sale	102¾	102¾	1	102½	105⅞
Illinois Tunnel 5s.....1928	J-D	‡.....	90	90	Dec'06	.....	87	95
Kans City Ry & Lt Co 5s.1913	M-N	‡.....	97¾	97¾	Nov'06	.....	97¾	100¼
Knickerbocker Ice 1st 5s.1928	A-O	.....	.....	99¼	Nov'06	.....	99	100
Lake Street El 1st 5s.....1928	J-J	92	Sale	91	95¼	2	95	100
Income 5s.....1925	Feb	.....	.....	16	May'05	.....	.....	.....
Metr W Side El 1st 4s.....1938	F-A	90	91	90	91	12	90⅞	95
Extension g 4s.....1938	J-J	85	Sale	85	85	4	84	89
North Chic St 1st 5s.....1909	J-J	.....	.....	90	Dec'06	.....	90	90
1st 5s.....1916	J-J	.....	.....	.....	.....	.....	90	90
Refunding g 4½s.....1931	A-O	.....	.....	79	Aug'06	.....	79	91
No Chic City Ry 4½s...1927	M-N	†.....	75	77	Dec'06	.....	77	92¼
North West'n El 1st 4s...1911	M-S	90⅛	Sale	90	90⅛	52	89¾	94¾
Ogden Gas 5s.....1945	M-N	92	Sale	92	92½	2	89	100¼
Pearsons-Taft 5s.....1916	J-D	100	.....	100½	Mar'06	.....	100½	100½
4·40s.....	M-S	97	.....	97	Dec'06	.....	97	99⅞
4·60s Series E.....	M-N	98	.....	99	Oct '06	.....	99	100
4·80s Series F.....	M-N	99½	.....	99½	Sep '06	.....	99½	100
People's Gas L & C 1st 6s.1943	A-O	.....	.....	118	Nov'06	.....	118	120
Refunding g 5s.....1947	M-S	102½	103	102½	Nov'06	.....	101⅞	105⅞
Chic Gas Lt & C 1st 5s..1937	J-J	104½	Sale	104½	104½	2	104½	108
Consumers' Gas 1st 5s..1936	J-D	102	.....	103½	Dec'06	.....	103½	105⅞
Mutual Fuel Gas 1st 5s.1947	M-N	.....	.....	103½	Feb'06	.....	103½	103½
South Side Elev 4½s.....1924	J-J	100	Sale	100	100½	12	100½	105⅜
Swift & Co 1st g 5s.....1914	J-J	102	102½	102	102	2	101½	103¾
Union El (Loop) 5s.....1945	A-O	100	.....	100	Nov'06	.....	100	105½
Union Pacific conv 4s....1911	M-N	.....	.....	114	Nov'04	.....	.....	.....
United Box Board 6s.....	.....	72	.....	77	Dec'06	.....	65	77½
West Chic St 1st 5s.....1928	M-N	.....	95	95	Dec'06	.....	72¼	100½
Tunnel 1st 5s.....1909	F-A	.....	.....	68½	Sep '05	.....	.....	.....
Debent 6s.....1914	J-D	.....	.....	72½	Dec'06	.....	60	85
Consol g 5s.....1936	M-N	‡.....	78	76	Dec'06	.....	55	84¾
West Div City Ry 4½s..1932	J-J	87	.....	87	Dec'06	.....	85	95½
West'rn Stone Co 5s.....1909	A-O	.....	.....	96½	Jan '06	.....	96½	96½

Note.—Accrued interest must be added to all Chicago bond prices.

Chicago Banks and Trust Companies

NAME	Outstanding Stock†	Surplus & Profits†	Dividend Record: In 1904	In 1905	Period	Last Paid	
Bankers National.....	$2,000,000	$1,179,169	8	8	Q-J	Dec '06,	2
Calumet National.....	100,000	36,365	....	None	J-J	Jan '07,	6
Chicago City.....	500,000	136,456	8+5	10	J-J	Jan '07,	5
Chicago Savings.....	k500,000	k75,307	....	....	....	.....	
Commercial National..	k2,000,000	1,976,611	12	12	Q-J	Jan '07,	3
Continental National..	4,000,000	2,377,066	8	8	Q-J	Jan '07,	2
Cook Co State Savings	50,000	5,108	6	6	Q-J	Jan '07,	1½
Corn Exchange Nat...	3,000,000	4,195,804	12	12	Q-J	Jan '07,	3
Drexel State.....	200,000	20,215	6	6	Q-J	Jan '07,	1½
Drovers Dep National	600,000	325,704	8	8	Q-J	Jan '07,	2
Englewood State.....	200,000	29,804	....	....	Q-J	Jan '07,	1½
Federal National.....	500,000	72,213	Began	busin	ess	Oct 16, 1905	
First National.....	8,000,000	6,733,649	12	‖12	Q-J	Jan '07,	3
First Nat Englewood..	100,000	135,603	6+4	10	Q-J	Jan '07,	2½
Foreman Bros B'k'g Co	500,000	642,324	Priv	ate Ba	nk		
Fort Dearborn Nat....	500,000	318,485	6	6	Q-J	Jan '07,	1½
Hamilton National....	500,000	175,435	....	....	....	.....	
Hibernian B'k'g Ass'n	1,000,000	1,086,815	8	8	Q-J	Jan '07,	2
Kaspar State Bank....	200,000	71,879	....	....	....	.....	
Monroe National.....	200,000	20,139	....	....	Q-F	Nov '06,	1
Mutual Bank.....	250,000	65,905	Began	busin	ess	Oct 2, 1905	
Nat Bank of Republic.	2,000,000	1,084,753	6	6	Q-J	Jan '07,	1½
National Live Stock...	1,000,000	1,327,470	12+3	12+3	Q-J	Jan '07,	3
North Side State Sav..	50,000	8,440	6	6	Q-J	Jan '07,	1½
Oakland National.....	100,000	30,365	6	6	J-J	Jan '07,	3
Prairie National.....	250,000	66,379	....	....	....	.....	
Prairie State.....	c250,000	119,323	¶38	8	Q-J	Jan '07,	2c
Pullman Loan & Sav..	300,000	213,587	8	8	Q-J	Jan '07,	2
Railway Exchange....	250,000	3,945	Began	busin	ess	July 3, 1906	
South Chicago Savings	200,000	54,299	5	4	Q-J	Jan '07,	1½
State Bank of Chicago.	1,000,000	897,637	6	8	Q-J	Dec '06,	2
Stock Yards Savings..	250,000	147,573	....	None	....	.....	
Union Bank of Chicago	200,000	34,436	Began	May 1,	190	5.	
Union Stock Yds State	200,000	42,891	....	None	Q-J	Jan '07,	1½
Amer Trust & Savgs..	3,000,000	2,374,525	7	8	Q-J	Jan '07,	2
Central Trust Co of Ill	2,000,000	939,154	4	5½	Q-J	Jan '07,	1¾
Colonial Trust & Sav..	600,000	534,995	5	5+5	Q-J	Jan '07,	2½
Drovers Trust & Sav..	200,000	63,703	6	6	Q-J	Jan '07,	1½
First Trust & Savings	k1,000,000	1,533,392	....	....	....	.....	
Illinois Trust & Sav..	4,000,000	7,403,522	12+4	12+4	‖	Jan '07,	3
Kenwood Tr & Savings	200,000	33,766	....	....	....	Jan '07,	1½
Lake View Tr & Sav..	200,000	32,167	Orga	nized	Nov	18, 1905.	
Merchants' L'n&Tr Co	3,000,000	3,947,487	12	12	Q-J	Jan '07,	3
Metropolitan Tr & Sav	750,000	319,124	6	6	Q-J	Dec '06,	1½
Northern Trust Co Bk	1,500,000	1,617,415	8	8	Q-J	Jan '07,	2
Peoples Trust & Sav..	200,000	45,609	....	....	....	.....	
Royal Trust Co.....	500,000	514,336	6	6	Q-F	Nov '06,	2
Stockmen's Tr& Sav m	200,000	8,673	Incor	porate	d M	arch, 1905	
Union Trust Co.....	1,000,000	825,465	....	....	....	.....	
Western Trust & Sav.	1,000,000	289,567	6	6	Q-J	Jan '07,	1½
W Side Tr & Sav Bk..	200,000	14,555	Began	busin	ess	Sep 5, 1905	
Woodlawn Tr&Sav Bk	200,000	22,762	....	....	Q-J	Jan '07,	1½

‖ Dividends are paid Q-J, with extra payments Q-F. ¶ Includes special dividend of 30% declared Aug. 10, 1904. † Nov. 12, '06 for National Banks and Nov. 13, '06 for State institutions. * Bid and asked prices; no sales were made on this day. ‡ No price Friday; latest price this week. a Due Dec. 31. b Due June. c Capital increased Jan. 1 1907 to $500,000, a cash dividend of 30 per cent being declared and to be taken as part payment for new stock. h Due July. k One million dollars transferred in Dec, 1906 from surplus account to capital, making latter $2,000,000. m Formerly Live Stock Trust & Savings Bank, but name changed in Sept. 1906.—See V. 83, p. 729.

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Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY

Week ending Jan 4 1907	Stocks Shares	Stocks Par value	Railroad &c Bonds	State Bonds	U S Bonds
Saturday	429,139	$34,435,400	$1,111,500	$57,000	.....
Monday	560,212	44,629,700	1,679,500	120,000	.....
Tuesday	.....	..... HOLI	DAY	.....	.....
Wednesday	478,920	39,959,500	1,676,000	207,000	.....
Thursday	591,386	50,828,600	1,847,200	152,000	$2,000
Friday	802,053	68,622,800	2,383,500	164,000	.....
Total	2,861,710	$238,476,000	$8,697,700	$700,000	$2,000

Sales at New York Stock Exchange	Week ending Jan 4 1907	Week ending Jan 4 1906	January 1 to Jan 4 1907	January 1 to Jan 4 1906
Stocks—No. shares	2,861,710	6,655,086	1,872,359	5,671,872
Par value	$238,476,000	$587,576,250	$159,410,900	$498,283,200
Bank shares, par	.....	$31,600	.....	$31,500
BONDS				
Government bonds	$2,000	$25,000	$2,000	$25,000
State bonds	700,000	3,500,500	528,000	2,754,000
RR. and mis. bonds	8,697,700	10,484,500	5,906,700	9,258,000
Total bonds	$9,399,700	$14,010,000	$6,431,700	$12,037,000

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending Jan 4 1907	Boston Listed shares	Boston Unlisted shares	Boston Bond sales	Philadelphia Listed shares	Philadelphia Unlisted shares	Philadelphia Bond sales
Saturday	32,216	6,104	$9,000	21,547	1,950	$14,600
Monday	80,136	13,703	12,000	13,910	2,340	34,500
Tuesday	.....	.....	.....HOLI	DAY	.....	.....
Wednesday	129,104	19,865	47,300	18,066	4,452	57,100
Thursday	142,331	23,056	24,000	31,886	5,860	25,500
Friday	190,251	24,280	31,000	37,233	16,785	57,900
Total	574,038	87,008	$123,300	122,642	31,387	$189,600

Outside Securities

A Weekly Review of Outside Market will be found on a preceding page.

Street Railways	Bid	Ask
NEW YORK CITY		
Bleeck St & Ful F stk 100	30½	32
¶1st mort 4s 1950 ..J-J	90	92
¶B'y & 7th Ave stk ..100	230	238
¶2d mort 5s 1914 ...J-J	100	104
Con 5s 1943 *See* Stock	Exch	list
B'way Surf 1st 5s gu 1924	‡104	106
¶Cent'l Crosst'n stk..100	280	310
¶1st M 6s 1922 ...M-N	111	115
¶Cen Pk N & E R stk..100	190	200
¶Chr'tr & 10th St stk 100	168	170
Col & 9th Ave 5s *See* Stock	Exch	list
Dry D E B & B—		
¶1st gold 5s 1932...J-D	108	110
¶Scrip 5s 1914 ....F-A	100	102
Eighth Avenue stk..100	370	385
¶Scrip 6s 1914 ....F-A	99	101
¶42d & Gr St F'y stk..100	375	400
42d St M & St N Av..100	55	70
¶1st mort 6s 1910 .M-S	102	105
¶2d income 6s 1915 J-J	60	70
Interboro-Metropolitan—		
Common. *See* Stock Ex	cha'ge	list
Preferred. *See* Stock Ex	cha'ge	list
4½% bonds. *See* Stock	Exch	list
Lex Av & Pav F 5s *See* St	k Exc	list
¶Metropol Securities 100	.....	.....
Metropol Street Ry. 100	105	112
Ninth Avenue stock.100	170	180
Second Avenue stock100	195	200
¶1st mort 5s 1909 M-N	‡100	102
Consol 5s 1948.... F-A	‡110	112
¶Sixth Avenue stock 100	168	173
Sou Boulev 5s 1945..J-J	‡100	104
So Fer 1st 5s 1919...A-O	‡105	106
Third Avenue *See* Stock	Exch	list
Tarry W P & M 5s 1928	‡102	104
YkersStRR 5s 1946A-O	‡100	102
28th & 29th Sts 1st 5s '96	‡104	107
¶Twenty-Th'd St stk 100	375	400
Union Ry 1st 5s 1942 F-A	‡105	107
Westchest 1st 5s '43 J-J	‡100	105
BROOKLYN		
Atlan Ave 5s 1909..A-O	‡ 99	101½
Con 5s g 1931.....A-O	‡106	.....
B B & W E 5s 1933..A-O	98	100
Brooklyn City stock...10	220	230
Con 5s *See* Stock Exch	list	
Bkln Crosstn 5s 1908.J-J	100	102
Bkn Hgts 1st 5s 1941 A-O	103	107
Bkln Q Co & Sub *See* Stk	Exch	list
Bklyn Rap Tran *See* Stk	Exch	list
¶Coney Is. & Bklyn ..100	190	220
1st cons g 4s 1948..J-J	90	93
Brk C & N 5s 1939.J-J	106	.....
Gr'pt & Lorimer St 1st 6s	103	.....
Kings Co. Elevated—		
1st 4s 1949 *See* Stock	Exch	list
Nassau Elec pref.....100	65	75
5s 1944.....A-O	105	.....
1st 4s 1951.....*See* St	k Exc	h list
N Wb'g & Flat 1st ex 4½s	100	104
Steinway 1st 6s 1922.J-J	‡110	114
OTHER CITIES		
Buffalo Street Ry—		
1st consol 5s 1931..F-A	‡108	110
Deb 6s 1917.....A-O	‡105	.....
Chicago City Ry *See* C	hicago	list
Columbus (O) St Ry...100	101	102
Preferred 100	109	110
Colum Ry con 5s *See* Ph	ila list	
Crosst'wn 1st 5s '33.J-D	‡107	109½
Grand Rapids Ry....100	70	.....
Preferred 100	87	90
Lake St (Chic) El *See* C	hicago	list
¶Louisv St 5s 1930..J&J	‡111¾	111
Lynn & Bos 1st 5s '24.J-D	‡107½	110
¶New Orl Rys & Lgt. 100	32¾	33⅛
¶Preferred 100	81¼	81½
¶Gen M g 4½s '35 *See*	Stk E	x list
North Chic Street *See* C	hicago	list

Street Railways	Bid	Ask
Pub Serv Corp of N J 100	95	100
Tr ctfs 2% to 6% perpet	68	69
Coll trust 5s gold notes		
1909 optional....M-N	‡ 94½	95½
North Jersey St Ry 100	50	55
1st 4s 1948..... M-N	‡ 75	76
Cons Trac of N J...100	75	76
1st 5s 1933.....J-D	‡105½	106
New'k Pas Ry 5s '30J-J	‡112	113
Rapid Tran St Ry..100	245	.....
1st 5s 1921.....A-O	‡107	.....
J C Hob & Paterson 100	40	.....
4s g 1949..... M-N	‡ 70	71
So J Gas El & Trac 100	118	120
Gu g 5s 1953.....M-S	‡ 98	100
No Hud Co Ry 6s '14J-J	‡108	110
5s 1928.....J-J	‡108	110
Ext 5s 1924.....M-N	‡101	103
Pat City con 6s '31.J-D	‡118	121
2d 6s....1914 opt A-O	‡100	.....
So Side El (Chic) *See* C	hicago	list
Syracuse Rap Tr 5s 1946	‡105	106½
Trent P & H 5s 1943J-D	‡102	104
United Rys of St L—		
Com vot tr ctfs 100	43	44
¶Preferred.....100	79¾	80¼
Gen 4s 1934....*See* Stk	Exch	list
Unit Rys San Fran *See* Stk	Exch	list
Wash Ry & El Co....100	41	41½
Preferred 100	85¾	86⅝
4s 1951 .....J-D	85	86
¶West Chicago St 100	25	29
¶Con g 5s 1936....M-N	.....	78
Gas Securities		
NEW YORK		
Cent Un Gas 5s g'27.J&J	‡101	103
Con Gas (N Y) stk. *See* St	k Exc	h list
Conv deb 6s ctfs *See* Stk	Exch	list
¶Mutual Gas 100	165	200
New Amsterdam Gas—		
1st consol 5s 1948..J-J	‡ 97	100
N Y & East River Gas—		
1st 5s 1944.....J-J	‡103	107
Consol 5s 1945.....J-J	‡ 98	101
N Y & Richmond Gas.100	38	.....
Nor Un 1st 5s 1927.M-N	‡100	102
¶Standard Gas com ..100	100	110
¶Preferred 100	100	120
1st 5s 1930.....M-N	104	108
OTHER CITIES		
Amer Light & Tract.100	x110	112
Preferred 100	x 96	98
Bay State Gas 50	⅜	½
Binghamton Gas 5s 1938	‡ 96	100
Brooklyn Union Gas deb		
6s 1909 conv '07...M-S	120	125
Buffalo City Gas stock 100	7	9
1st 5s 1947 *See* Stock	Exch	list
Consol Gas of N J—		
1st 5s 1936.....J-J	‡ 89	92
Consumers' L H & Pow—		
5s 1938.....J-D	‡103	106
Elizabeth Gas Lt Co..100	275	.....
Essex & Hudson Gas 100	122	124
Fort Wayne 6s 1925..J-J	45	50
Gas & El Bergen Co..100	56	60
Grand Rapids Gas—		
¶1st 5s 1915 .....F-A	‡102	103
Hudson Co Gas.....100	112½	114
Indiana Nat & Ill Gas—		
1st 6s 1908.....M-N	22	25
Indianapolis Gas.....50	69	74
1st g 5s 1952.....A-O	‡ 98	100
Jackson Gas 5s g '37.A-O	‡ 95	100
Kansas City Gas.....100	.....	.....
¶Laclede Gas.....100	.....	100
¶Preferred 100	95	100
Lafay'e Gas 1st 6s '24.M-N	44	50
Log & Wab V 1st 6s '25.J-D	30	35
Madison Gas 6s 1926.A-O	‡106½	110

Gas Securities	Bid	Ask
Newark Gas 6s 1944.Q-J	‡132	135
Newark Consol Gas..100	90	91½
¶Con g 5s 1948.....J-D	106	107
No Hudson L H & Pow—		
5s 1938 .....A-O	‡108	.....
¶O & Ind C Nat & Ill .100	.....	4
1st 6s 1926.....J-D	29	35
Pat & Pas Gas & Elec 100	68	73
¶ Con g 5s 1949....M-S	‡100	103
St Joseph Gas 5s 1937.J-J	‡.....	90
Telegr & Telephone		
¶Amer Teleg & Cable 100	87	90
¶Central & So Amer. 100	137	139
Commer Un Tel (N Y).25	114	.....
Emp & Bay State Tel 100	75	.....
Franklin 100	45	55
¶Gold & Stock 100	110	.....
Hudson River Teleph 100	72	80
¶N Y & N J Teleph....100	a115	117½
¶Northwestern Teleg. 50	120	.....
Pacific & Atlantic.....25	75	83
¶Southern & Atlantic 25	99	103
Electric Companies		
Chicago Edison Co *See* C	hicago	list
¶KingsCo El L&P Co 100	136	140
Narragan (Prov) El Co 50	†	99¾
N Y & Q El L & Pow Co 100	55	62
Preferred 100	75	85
United Electric of N J 100	75	.....
4s 1949 ..... J-D	‡ 70	70¼
Ferry Companies		
Brooklyn Ferry stock 100	¾	1½
B & N Y 1st 6s 1911.J-J	‡100	.....
N Y & E R Ferry stk.100	68	74
1st 5s 1922.....M-N	80	84
N Y & Hob con 5s '46.J-D	‡105	107
Hob Fy 1st 5s 1946 M-N	‡108	110
N Y & N J 2d 5s 1946.J-J	‡105	.....
10th & 23d Sts Ferry 100	30	.....
1st mort 5s 1919...J-D	‡ 80	85
¶Union Ferry stock .100	30	33
¶1st 5s 1920 .....M-N	90	91
Railroad		
Chic Peo & St L pref.100		
Deposited stock.....	1	2½
Undeposited stock.....	1	.....
Prior lien g 4s '30M&S	95	.....
Con mtg g 5s 1930.J&J	60	.....
Income 5s 1930.....	6	12
Chic Subway.....100	45	46
Ft W & Den Cy std..100	98	105
Great Northern Ore *See*	Stk E	x list
N Y N H & Hartford—		
Con deb 5½s 1956. J & J	‡111	112
North'n Securities Stubs	125	150
Penn. gu g 4½% notes		
Nov 1 1907.....M&N	‡ 98⅞	99⅛
Pitts Bess & L E.....50	† 32	35
Preferred 50	† 70	75
¶Railroad Securities Co.-		
Ill.C.stk.tr.cfs.ser.A'52	.....	94
Seaboard Air Line—		
Coll tr 5s 1907 op...M-S	99	99½
SeaboardCo.... *See* Balt	Exch	list
Industrial and Miscel		
Ahmeek Mining..... 25	† 105	110
Alliance Realty.....100	132½	137½
Allis Chalmers Co 1st m		
s f 5s '36 opt '16 w i.J-J	‡ 81½	82½
American Book .... .100	150	.....
American Brass.....100	133	.....
American Can com...100	5⅞	6
Preferred 100	53½	54½
American Chicle Co..100	190	196
Preferred 100	100	105
Am Graphophe com..100	42½	.....
Preferred 100	83	84½
Amer Hardware.....100	116	118
Am Ice Securities.... *See*	Stk E	x list
Am Malting 6s 1914.J-D	103	106
Amer Press Assoc'n.100	95	100
Am Soda Foun com..100	1	3
1st preferred.....100	.....	42½
2d preferred.....100	5	10
Amer Steel Foundries—		
4s 6s 1935..... A&O	‡ 93	96
American Surety.....50	190	.....
American Thread pref..5	† 4	5
Am Tobac (new) com 100	350	365
Preld..... *See* Stock	Exch	list
4s and 6s..... *See* Stk	Exch	list
Am Typefo'rs com...100	38	40
Preferred 100	98	100
Amer Writing Paper.100	2¼	3
Preferred 100	21½	22
1st sf g 5s '19 op '09.J-J	86½	87
¶Barney & Sm Car ...100	70	75
¶Preferred.....100	150	.....
¶Beth'm Steel Corp .100	18½	19
¶Preferred 100	60	65
1st ext 5s—*See* Stk Ex	change	list
Bliss Company com....50	140	145
Preferred 50	130	134
Bond & Mtg Guar....100	440	450
Borden's Cond Milk..100	175	185
Preferred 100	110	115
British Col Copper.....5	† 13½	14
Butte Coalition Min..15	38	39
Casein Co of Am com..100	2	5
Preferred 100	60	75
Casualty Co of Amer.100	118	123
Celluloid Co.....100	136	139
Cent Fireworks com.100	15	18
Preferred.....100	68	73
Central Foundry.....100	3¼	3½
Preferred 100	16	18
Deb 6s 1919 op '01M-N	x74	78
Central Leather..... *See*	Stk E	x list
Century Realty.....100	195	200
Cnesebrough Mfg Co 100	420	440
Chic Pneum Tool. *See* Ch	icago	list
City Investing Co....100	100	105
¶Claflin (H B) com....100	104	110
¶1st preferred.....100	93	.....
¶2d preferred.....100	93	.....
Colo Industrial. *See* Stoc	k Ex	list
Col & Hock Coal & I pf 100	74	76
1st g 5s 1917..... J-J	‡ 82	85
Col tr 6s Oct 1956..J-J	97	101½
Consolid Car Heating 100	55	60
Cons Ry Ltg & Refrig.100	2½	4
Consol Rubber Tire..100	4	5½
Preferred 100	14	18
Debenture 4s 1951 A&O	35	38½
Cons Storage Battery 100	8	11
Corn Prod Ref *See* Stock	Exch	list
Cramps' Sh & En Bldg 100	15	20
¶Crucible Steel.....100	11⅜	11½
Preferred 100	78	78¼

Industrial and Miscel	Bid	Ask
Cuban 6s of 1896.....	100	104
¶Diamond Match Co.100	121	122½
Dominion Copper (new) 10	6¾	7
Douglas Copper 5	† 8	8½
Electric Boat.....100	31	33
Preferred.....100	76	80
Electric Vehicle.....100	12	14
Preferred 100	17	20
Empire Steel.....100	6	9
Preferred 100	49	52
Federal Sugar, com..100	38	42
Preferred 100	73	78
¶General Chemical ..100	74	78
¶Preferred.....100	101½	103½
Gold Hill Copper 1	† 3½	4
Greene Cananea (w i).20	† 23¼	23½
Greene Con Copper...10	† 32	32½
Greene Consol Gold...10	† 2	2⅛
Greene Gold-Silver....10	† 2	2⅛
Guggenheim Explo'n.100	295	310
Hackensack Water Co—		
Ref g 4s 52 op 12...J-J	‡ 90	93½
Hall Signal Co 100	93	97
Havana Tobacco Co..100	10¼	11
Preferred.....100	15	25
1st g 5s June 1 '22.J-D	66	70
Hecker-Jones-Jew'l Mill		
1st 6s 1922.....M-S	105	109
Her'g-Hall-Mar, new.100	34	37
Hoboken Land & Imp 100	200	.....
¶5s 1910.....M-N	‡100	.....
Houston Oil 100	9	10
Preferred 100	50	55
Hudson Realty.....100	130	140
¶Ingersoll-Rand com.100	57	.....
¶Preferred.....100	94¼	.....
Internat'l Banking Co 100	130	140
Int'n'l Merc Marine.100	10	10½
Preferred.....100	29	30
Coll tr d 4½'22op'07A-O	75	76
Internat'l Nickel 100	115	.....
Preferred 100	82½	90
International Salt....100	19	22
1st g 5s 1951..... A-O	62	65
International Silver.100	5	.....
Preferred 100	50	52½
1st 6s 1948.....J-D	108	109
Lackawanna Steel....100	67½	70
Lanston Monotype....20	† 12¼	13
Lawyers Mort Insur.100	187½	192½
¶Leh & Wilkesb Coal.50	50	.....
Lord & Taylor.....100	125	135
Preferred 100	100	103
¶Lorillard (P) pref ...100	140	150
Mackay Companies ..100	69	70
Preferred 100	67¼	67¾
Madison Sq Garden..100	15	25
2d 6s 1919.....M-N	75	.....
¶Manhatt Beach Co.100	5	7
Manh Bch Hotel & Land.		
Preferred 100	.....	.....
¶Gen. g. 4s-1940...M. N	.....	.....
Manhattan Transit....20	† 3¾	4
Mex Nat Construc. pf 100	13	17
Mitchell Mining.....10	† 5¾	6
Monongahela R Coal..50	†	7
Preferred 50	† 25½	25¾
Mortgage Bond Co...100	98	103
Nat Bank of Cuba.....100	105	112
National Surety.....100	170	190
Nevada Cons'd Copper.5	† 18¾	19¼
¶New Central Coal 20	37	45
N J Ter Dock & Imp.100	.....	38
N Y Biscuit 6s 1911.M-S	102	.....
N Y Mtge & Security.100	185	195
¶New York Dock 100	40½	43
¶Preferred 100	87¾	88½
N Y Transportation...20	† 5	5½
Niles-Bem-Pond com.100	150	160
Nipissing Mines 5	† 14⅝	14¾
¶Ontario Silver 100	5	5¼
Otis Elevator com....100	50	55
Preferred 100	97	100
Phoenix Securities.....	‡ ¼	‡ ⅜
Pittsburg Brewing....50	† 23⅝	33
Preferred 50	† 50	51
Pittsburg Coal *See* Stock	Exch	list
Pope Manufacturing.100	2	3
1st preferred 100	58	68
2d preferred 100	13	17
Pratt & Whitn pref..100	97	100
Public Serv Corp of Va—		
1st m g 5s July 1936 opt	95	97½
Realty Assoc (Bklyn) 100	155	160
Royal Bak Powd pref.100	104	108
Safety Car Heat & Lt 100	280	290
Seneca Mining 25	†	.....
Singer Mfg Co.....100	480	500
Standard Cordage....100	10½	13
1st M.g.5s.'31 red..A.O	56	58½
Adjust.M.5s.Apr1,1931	18	20
Standard Coupler com 100	48	.....
Preferred 100	120	130
Standard Milling Co.100	10	12
Preferred 100	28	32
1st 5s 1930 .....M-N	77	79
Standard Oil of N J...100	525	530
Swift & Co *See* Boston St	k Exc	h'ge
1st 5s 1910-1914....J-J	‡102	105
Tennessee Copper.....25	† 49½	50
¶Texas & Pacific Coal 100	74	.....
1st 6s 1908.....A-O	‡105	110
Title Ins Co of N Y..100	170	180
Tonapah Min (Nevada).1	† 19¼	20
Trenton Potteries com 100	14	17
Preferred new 100	93	98
Trow Directory new..100	39	49
Union Copper..... 10	† ⅞	1
Union Typewr com..100	85	90
1st preferred.....100	118	122
2d preferred.....100	118	122
United Bk Note Corp..50	† 61	65
Preferred 50	† 52	55
¶United Cigar Mfg., pf.100	92	95
United Copper.....100	73⅜	73⅝
Preferred 100	90	95
U. S. Casualty 100	225	.....
U S Envelope com...100	40	.....
¶Preferred.....100	100	101
U S Rub 2d pf *See* Stock	Exch	list
U S Steel Corporation—		
Coll tr s f 5s '51 opt '11 ..	‡112	112¾
Coll tr s f 5s '51 not opt..	‡112¼	.....
U S Tit Gu & Indem.100	.....	110
Utah Copper Co..... 10	† 34¾	36
Westchester & Bronx		
Title & Mort Guar.100	175	182
Westingh Air Brake..50	† 154⅞	.....
¶West Elec & Mfg—		
Con sf 5s *See* Stock Exc	h. list.	
White Knob Min.....10	⅝	⅞
Preferred.....10	3	3½
Worthing Pump pref.100	115	118

‡ Buyer pays accr'd int. † Price per sh. ‡ Sale price. *a* Ex-rights. *x* Ex-div. *i* New stock. ¶ Sells on St'k Exch., but not a very active security.

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BOSTON STOCK EXCHANGE—Stock Record, Daily, Weekly and Yearly

Share Prices—Not Per Centum Prices: Saturday Dec 29	Monday Dec 31	Tuesday Jan 1	Wednesday Jan 2	Thursday Jan 3	Friday Jan 4	STOCKS BOSTON STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1906: Lowest	Range for Year 1906: Highest	Range for Previous Year (1905): Lowest	Range for Previous Year (1905): Highest
						Railroads					
*103⅜ 103⅝	103⅜ 103½	NEW YEAR'S DAY	105 105	105½ 105½	105⅜ 105½	Atch Top & Santa Fe 100	761	86¼ J'ly 12	110½ Sep 11	77⅞ May	93⅜ Mar
*98½ 99½	*98½ 99½		99⅝ 99⅞	*99⅝ 100⅞	*99½ 100½	Do pref 100	76	x97⅞ Dec 27	105⅛ Jan 3	99½ Jan	105⅜ Sep
*240 240½	239 239½		239 239½	239½ 239½	239 *239	Boston & Albany 100	39	239 Dec 5	257¼ Feb 19	253 Dec	261 Apr
150½ 151	151 151		*150 ------	152 152	*152 154	Boston Elevated 100	19	147 Aug 10	160 Jan 18	152 Nov	158½ Apr
------ 232	*------ 232		230 231	*230 ------	*230 231	Boston & Lowell 100	88	230 Dec 21	246½ Apr 2	x241 May	249 Mar
160 160	161 161		162 162	161 162	162 162	Boston & Maine 100	156	160 Dec 10	180½ Apr 2	170 Dec	185½ Mar
*------ 165	------ ------		------ ------	165 165	------ ------	Do pref 100	5	164 Oct 10	175½ May 4	171 Jan	175 Apr
*300 ------	*298 ------		298 298	*300 ------	*300 ------	Boston & Providence 100	4	290½ Dec 26	314½ Apr 24	305 Jan	311 Dec
29⅜ 29½	*28½ 29		28¾ 28¾	28¾ 28¾	28⅝ 28⅝	Boston & Wor Elec Co	700	25 Jan 17	39½ Apr 7	13½ Jan	35 Mar
*------ 80	*------ 80		*------ 80	*Last Sale*	78½ Dec'06	Do pref	------	72½ Jan 16	90 Apr 7	63½ Jan	82½ Apr
------ ------	------ ------		159 159	------ ------	------ ------	Chic Junc Ry & U S Y 100	10	156 Oct 27	182 Jan 12	150 Jan	182 Mar
------ ------	------ ------		120 120	------ ------	------ ------	Do pref 100	50	117½ J'ly 26	127 Jan 16	123 Nov	132 Feb
------ ------	------ ------		------ ------	*Last Sale*	187¾ Nov'06	Con & Mont Class 4 100	------	187¾ Nov 8	190 Mar 24	186 Jan	189¾ Mar
------ ------	------ ------		------ ------	*Last Sale*	158 Nov'06	Conn & Pass Riv pref 100	------	158 Oct 27	163 Apr 6	160½ Jan	167 Aug
------ ------	------ ------		------ ------	*Last Sale*	285 Nov'06	Connecticut River 100	------	285 Oct 1	298 Apr 2	285 Jan	300 Aug
133½ 133½	133 133		*133½ 135	*------ 135	------ ------	Fitchburg pref 100	14	132 Oct 27	145 Jan 30	141 Dec	148 Mar
------ ------	------ ------		------ ------	110 110	------ ------	Ga Ry & Electric 100	50	95 Jan 8	107 Apr 27	59½ Jan	92 Oct
------ ------	------ ------		------ ------	*Last Sale*	90 Dec'06	Do pref 100	------	89 Dec 4	95 Jan 2	86 Jan	96 Nov
------ ------	------ ------		------ ------	*Last Sale*	200 Dec'06	Maine Central 100	------	197 Mar 27	200 Dec 19	175 Jan	192 Dec
18 18	17¼ 18		18 18	*17 19	17 17	Mass Electric Cos 100	180	17 Jan 5	23 J'ne 8	13 Oct	23 Apr
67½ 67½	67 67		*68 70	*67 69	67 67	Do pref 100	17	59½ Jan 2	75 J'ne 8	55 Nov	70⅛ Mar
*26¼ 27¼	*26½ 27½		*26¼ 27¼	25¾ 25¾	------ ------	Mexican Central 100	5	21⅝ Aug 22	28¼ Dec 14	19¾ May	25⅞ Dec
190 190	190 190½		190 190½	189¾ 190	190 190	N Y N H & Hart 100	390	190 J'ly 11	207¼ Jan 27	a192½ Dec	215¼ Sep
------ ------	------ ------		------ ------	*Last Sale*	155 Dec'06	Northern N H 100	------	155 Sep 21	163 Feb 7	164 Oct	167¾ May
------ ------	------ ------		------ ------	*Last Sale*	228 Aug'06	Norwich & Wor pref 100	------	228 J'ly 12	233½ Mar 10	232 Jan	233 May
*198 ------	198 198		*198 200½	------ ------	------ ------	Old Colony 100	21	198 Dec 26	210 Jan 15	205½ Jan	212 Apr
*53 ------	*53 ------		*53 ------	*Last Sale*	53½ Oct '06	Pere Marquette 100	------	53 Sep 22	53½ Oct 1	79 Jan	102 Feb
*57 59	*57 59		*57 59	*Last Sale*	66 Nov'06	Do pref 100	------	50 Jan 15	65 Oct 11	52½ Dec	87 Feb
------ ------	------ ------		------ ------	*Last Sale*	50 Nov'06	Rutland pref 100	------	47½ Nov 8	64 Jan 4	50 Apr	72 Jan
*95 97	*95 97		------ ------	*Last Sale*	97 Dec'06	Seattle Electric 100	------	65 Jan 10	99 Oct 2	50 Jan	67½ Aug
102 102	102 102		------ ------	*100 102	100 100	Do pref 100	49	95 Jan 10	106 Feb 20	93½ Jan	102 Sep
*178⅞ 179½	178 179½		178⅜ 180½	*177⅝ 177⅞	179¼ 179⅜	Union Pacific 100	2,535	139½ May 2	195 Sep 4	113 Jan	151⅛ Dec
*92½ 93½	*92½ 93½		93 93	93¾ 94¼	------ ------	Do pref 100	15	91 May 3	99¾ Jan 2	95 Sep	101⅜ Feb
------ ------	------ ------		------ ------	*Last Sale*	171 Dec'06	Vermont & Mass 100	------	170 Sep 24	178 Apr 4	172 Jan	180 Oct
92 92	*------ 92		92 92	92 92	92 92	West End St 50	88	92 Dec 21	101 Jan 2	93 Jan	102 Sep
*107 ------	109 109		109 109	109 109	*108 109	Do pref 50	48	107 Sep 1	116½ Apr 9	110 Dec	117⅛ Apr
------ ------	------ ------		------ ------	*Last Sale*	27⅜ Oct '06	Wisconsin Central 100	------	25¼ May 9	27⅜ Oct 8	21⅛ Jan	31⅛ Sep
------ ------	------ ------		------ ------	*Last Sale*	60 Oct '05	Do pref 100	------	------ ------	------ ------	55½ Aug	60⅛ Sep
------ ------	------ ------		------ ------	*Last Sale*	150 Apr'06	Worc Nash & Roch 100	------	150 Feb 5	150½ Feb 16	146 Mar	151 Nov
						Miscellaneous					
------ ------	------ ------		------ ------	*Last Sale*	24½ Dec'06	Amer Agricul Chem 100	------	21 J'ly 12	34 Jan 27	19½ Jan	26⅛ Apr
91 91	------ ------		92 92	91½ 92	92 92	Do pref 100	81	90 Dec 22	102 Jan 26	85 Jan	96¼ Sep
11¼ 11¼	10½ 12		11 11½	11 11¼	11 11⅛	Amer Pneu Serv 50	2,192	10½ Dec 31	29 Mar 21	4¼ Apr	15 Dec
29¾ 30½	28¼ 29		29 30	29 29	29 29½	Do pref 50	957	26 Aug 9	46 Apr 2	20 Jan	36½ Dec
132⅜ 133	132¾ 132⅜		133⅝ 133¾	134 134	134⅞ 135¼	Amer Sugar Refin 100	924	128 May 2	156⅞ Jan 8	130¼ May	154½ Dec
*128 132	130 130		130⅜ 130½	130 130½	130¾ 131	Do pref 100	206	130 Dec 14	141 Jan 26	132 May	140½ Aug
135 135¾	133½ 133½		133¾ 134½	132 134	133 133½	Amer Telep & Teleg 100	1,023	128 J'ly 10	144⅞ Jan 17	130¼ Dec	148 Jan
33¼ 33¼	32½ 32½		*32½ 33	*32 33	*33 33½	Amer Woolen 100	63	28 Nov 12	47¾ Jan 24	21 Jan	47 Nov
100¾ 101	100¾ 101¼		101 101¾	101⅛ 101½	101 101	Do pref 100	1,103	100¾ Dec 29	110¾ Feb 2	92¼ Jan	109 Mar
*2 ------	------ ------		------ ------	*Last Sale*	3¾ Dec'06	Boston Land 10	------	3¾ Jan 11	4½ J'ne 7	3¼ Mar	4¾ J'ne
*114¾ 115¾	*114¾ 115¾		*114¾ 115¾	*114¾ 115¾	114¾ 114¾	Cumberl Telep & Tel 100	80	115 J'ly 30	118¾ Mar 12	116 Aug	124 Jan
25 25	------ ------		------ ------	------ ------	------ ------	Dominion Iron & St	100	21¾ Nov 23	34 Apr 3	17 Jan	28 Dec
*8¼ 8½	*8¼ 8½		*8½ 8¾	8¾ 9¼	9 9	East Boston Land	234	5⅝ Jan 31	10 Aug 3	5½ J'ly	7¾ Jan
*225 230	*225 230		229 229	*225 230	*225 230	Edison Elec Illum 100	77	225 Dec 1	250 Jan 13	239 Dec	257 Apr
160 160	160 160½		161½ 161¾	159½ 160½	160½ 160½	General Electric 100	143	157 Dec 26	184 Oct 9	169⅛ May	191 Jan
61¼ 61¾	61½ 61¾		61⅜ 62¼	62¼ 63¼	63 64	Mass'chusetts Gas Cos 100	6,983	44 May 3	64¾ J'ne 18	38¼ Jan	51⅞ Aug
85¼ 85½	85 85		85½ 85½	85⅜ 85½	85 85	Do pref 100	453	84½ Dec 8	90 Sep 14	80¼ Jan	88¼ May
*194½ 199	*199 ------		199 199	200 200	200½ 200½	Mergenthaler Linotype 100	21	190 Mar 23	210 Dec 7	‡185½ J'ne	206 Apr
*4 4½	*4 4½		*4 4½	*Last Sale*	4½ Dec'06	Mexican Telephone 10	------	3 Jan 2	5¾ Sep 17	1 Feb	‖3½ Dec
*------ 59	*55 59		*55 57	55 55	------ ------	N E Cotton Yarn 100	34	27 Mar 26	60 Nov 22	25 Nov	27½ Dec
*------ 89	*------ 88½		87½ 87½	88 88	------ ------	Do pref 100	43	80 Mar 26	90¼ Nov 24	80 Nov	80½ Nov
126 126	126 126		*124 126	*124 126	*125 126	N E Telephone 100	16	126 Dec 26	141½ Apr 6	131 Dec	140¼ Apr
*------ ½	*------ ½		*------ ½	*Last Sale*	½ Nov'06	Plant Com t'st stk com 100	------	½ Nov 12	1 11/16 Jan 15	1 Feb	2¾ Jan
*------ 10	*------ 10		*------ 10	*Last Sale*	13¼ Sep'05	Do pref 100	------	------ ------	------ ------	10 Jan	17 Jan
180½ 181½	181 182		180 182	180 181	181 182	Pullman Co 100	558	180 Dec 24	268½ Nov 8	230 May	258 Oct
11 11	*10½ 11		*10½ 11	*10½ 11	*10½ 11	Reece Button-Hole 10	5	9½ Jan 11	11 Dec 10	8½ Jan	10¼ Feb
109¾ 110	*109 109¾		110 110	110½ 111¼	111¼ 112	Swift & Co 100	441	101¾ J'ne 22	120 Sep 26	100 Dec	114 Jan
*------ 22	*------ 22		*------ 22½	*Last Sale*	22¼ Dec'06	Torrington Class A 25	------	22¼ Dec 5	23 Feb 13	18 J'ly	23 Jan
*26 27½	*26 27½		*26 27½	*Last Sale*	27½ Dec'06	Do pref 25	------	25 J'ly 28	27½ Nov 5	25 May	27 Aug
*4 4½	4¼ 5⅛		4¾ 5	4⅞ 5	5 5	Union Cop L'd & Mg 25	3,680	2 J'ne 11	5⅛ Dec 31	2½ May	4½ Aug
109 109	x107 107		107½ 108¼	107 108¼	107½ 107½	United Fruit 100	464	103¼ May 2	113¾ May 17	103 Apr	115 Feb
69⅞ 70	68½ 69½		69 69	68½ 69	68 68	Un Shoe Mach Corp 25	1,778	x60½ Dec 21	86⅞ Feb 1	57 J'ne	90 Aug
28½ 28½	28⅛ 28⅜		28½ 28½	28½ 28½	29 29	Do pref 25	604	28⅛ Dec 31	32⅝ J'ly 23	x30⅞ Dec	34½ Aug
47⅝ 47⅞	47⅜ 48⅛		47⅜ 48	47¾ 48	48¼ 49¼	U S Steel Corp 100	9,374	32¾ J'ly 2	50⅛ Oct 11	24⅞ May	43⅛ Dec
104¼ 104¼	104⅛ 104½		104⅜ 105	104⅝ 104⅜	104⅜ 105	Do pref 100	1,116	99 J'ne 30	113⅛ Feb 1	91 May	107 Dec
*·50 ------	*·50 ------		*·50 ------	*Last Sale*	·50 Dec'06	West End Land 25	------	·40 Jan 26	·75 Sep 13	·40 Mar	·67½ Jan
*9 10	9 9		*8 9	*8 9	8 8	West Telep & Teleg 100	11	8 Nov 7	17½ Jan 18	11 Dec	22½ Feb
80 80	*80 81		80 80	------ ------	*80 81	Do pref 100	55	79 Nov 27	98½ Jan 19	90 Oct	104 Feb
------ ------	------ ------		------ ------	*Last Sale*	78 Oct '06	Westing El & Mfg 50	------	73¾ Oct 3	86 Feb 7	82½ Oct	92 Mar
------ ------	------ ------		------ ------	*Last Sale*	75 Nov'06	Do pref 50	------	75 Nov 22	98 Jan 11	91 May	100 Oct
						Mining					
4¾ 5¼	5¼ 6⅛		5¾ 6⅛	5¼ 5⅞	5½ 5⅞	Adventure Con 25	23,150	4½ Dec 15	8½ Oct 11	†2¾ May	†10¼ Oct
*52 53	52½ 54½		55½ 58¼	57¾ 68¾	63 68½	Allouez 25	11,840	31½ J'ly 19	55¼ Dec 8	18 Apr	49 Oct
113½ 114¼	113⅜ 114⅞		114⅞ 115⅝	115 116¼	116½ 119⅞	Amalgamated Copper 100	23,653	92½ J'ly 13	118 Feb 13	70 Jan	111½ Dec
38½ 41	44 45		44¼ 45	44 45	43½ 44¼	Am Zinc Lead & Sm. 25	2,835	8⅝ Aug 10	‖45 Dec 31	8 J'ne	15¾ Dec
------ ------	------ ------		------ ------	*Last Sale*	70⅛ Nov'06	Anaconda 25	------	57½ May 2	74 Feb 14	25¼ May	73½ Dec
12 13	11⅜ 12¼		11¾ 13⅞	10 11⅞	12 13¼	Arcadian 25	64,811	2⅛ J'ly 13	15¼ Nov 19	1 May	7 Nov
2 2	*1¾ 2		2 2	1⅞ 2	2 2	Arnold 25	1,410	⅞ J'ne 5	2¼ Dec 28	*45 J'ne	3 Nov
*14 14½	14 14		14½ 14¾	14¾ 15½	15½ 16	Atlantic 25	3,365	10¾ May 28	28¼ Jan 6	12½ May	28⅞ Oct
30 31½	31 31½		31¼ 31¾	32 33½	33½ 35½	Bingham Con Min & S 50	9,670	25 J'ly 13	49⅞ Feb 14	28 May	37½ Dec
*·60 ·70	·60 ·65		*·60 ·70	*·60 ·70	------ ------	Bonanza (Dev Co) 10	350	·45 May 29	·90 Oct 13	·50 May	·95 Oct
29½ 30½	30½ 30½		30½ 32	31½ 33	32⅞ 33¼	Boston Con C & G (rcts) £1	6,080	20⅝ Mar 15	35⅝ Oct 11	5¾ Jan	35 Dec
35¾ 35¾	35½ 35½		35¾ 37	37 38⅞	37¾ 39	Butte Coalition 15	12,619	25 J'ly 13	42 Oct 4	------ ----	------ ----
176 177	175 178		178 179	177 177	177 179	Calumet & Ariz 10	2,047	107 J'ly 14	184 Dec 4	------ ----	------ ----
*------ 895	895 895		895 900	895 900	895 900	Calumet & Hecla 25	102	675 May 2	900 Dec 22	601 J'ne	720 Dec
37 37	37 38		39 40	39¾ 45	42 44½	Centennial 25	7,823	17½ J'ly 13	40⅛ Dec 7	16⅝ Mar	34⅛ Oct
·49 ·49	·49 ·50		·45 ·49	·46 ·47	·47 ·47	Cons Mercur Gold 5	2,330	·35 Dec 21	·70 Jan 22	·30 Mar	·75 May
83 83½	83½ 84¾		84½ 85	84¾ 85¼	85 87¼	Copper Range Con Co 100	14,545	66¾ J'ly 13	86½ Jan 20	64 Jan	85¼ Dec
18½ 18½	18⅞ 18⅞		18¾ 19	19 19½	19 19	Daly-West 20	2,070	14 Mar 19	21½ Nov 19	11½ Mar	22 Nov
------ ------	------ ------		------ ------	*Last Sale*	69½ Dec'06	Dominion Coal 100	------	61½ Oct 25	84 Feb 13	60 Jan	86¾ Mar
------ ------	------ ------		------ ------	*Last Sale*	113 Dec'06	Do pref 100	------	113 Nov 17	122 Mar 19	113 Jan	120 Dec
3 3	*3 3¼		2⅞ 2⅞	2½ 2⅞	3 3	Elm River 12	997	1½ J'ly 31	3½ Dec 27	2 May	4 Oct
24½ 25	24 25		24½ 25½	24½ 25½	26 27	Franklin 25	8,169	14½ May 2	26¼ Sep 27	8 Apr	20⅛ Oct
*13 13½	*13 13¼		*13 13¼	------ ------	------ ------	Granby Consolidated 10	20	9⅜ Jan 17	15 Oct 9	5 Jan	10⅜ Dec
32⅛ 33	32⅛ 33⅛		32 33¼	31⅞ 32¼	32⅛ 33	Greene Consolidated 10	32,545	19½ J'ly 12	33¼ Dec 14	20¾ J'ne	32⅛ Dec
------ ------	*------ 5		------ ------	*4½ ------	4½ 4½	Guanajuato Consol 5	30	4½ Jan 5	7⅛ Jan 18	3 Jan	7¼ Apr
26⅞ 27¼	26½ 27		27 28	27 29½	29¾ 32	Isle Royale (Copper) 25	13,313	15½ J'ly 14	29⅜ Jan 6	17½ May	28¾ Jan
8¾ 8¾	*8¼ 8¾		8¼ 8½	8½ 8½	8¼ 8¼	Mass Consol 25	1,016	6½ J'ly 14	12⅞ Jan 13	6 May	13½ Mar
·95 ·99	·95 1		*·95 ------	*·93 ------	------ ------	Mayflower 25	880	·40 J'ne 27	1½ Jan 4	·70 J'ne	1⅞ Oct
13 13⅛	*12½ 13		13 13⅜	13½ 13¾	13½ 14⅜	Mexico Cons M & S 10	5,292	13 Nov 13	14¾ Dec 3	------ ----	------ ----
21½ 22	21½ 21¾		21½ 22	21 21½	21½ 23	Michigan 25	5,906	10¾ J'ne 22	22½ Dec 24	10⅛ Jan	18⅜ Dec
78¾ 81	83 85		84¼ 84¾	83¾ 84½	84¼ 85	Mohawk 25	4,174	54½ Mar 5	85 Dec 31	48 May	64¾ Dec
*1½ 2	*1¾ 2		1¾ 1¾	1¾ 1⅞	1¾ 1¾	Montana Coal & Coke 25	800	1⅝ Dec 8	7½ Feb 16	2 J'ly	6¼ Dec
*18 18½	*18 ------		18 18	*18 18⅛	18½ 19¼	Nevada Consolidated 5	1,275	11 Jan 26	23⅜ Oct 9	10½ Dec	13 Dec
110½ 111	110½ 111⅞		112 114½	114 116½	116 119¼	North Butte 15	27,215	74¾ Mar 6	117½ Oct 31	34 Aug	93 Dec
2⅛ 2⅛	2⅛ 2⅛		2¼ 2¼	2¼ 2¼	2⅛ 2½	Old Colony 25	1,535	·70 J'ly 17	2⅛ Dec 27	·75 May	2⅝ Oct
54 54	53½ 53½		53½ 53¾	54 57	56 57⅛	Old Dominion 25	4,245	33 J'ly 13	66¾ Oct 24	23¼ May	36½ Dec
147 147	147⅛ 151		156 158½	158 164½	160 164	Osceola 25	3,752	93 Mar 7	151 Dec 31	88 Feb	115 Oct
28¾ 28¾	28½ 28½		28¾ 30	29¾ 30	30 34	Parrott (Silv & Copp) 10	3,980	22¾ J'ly 14	48 Jan 2	22 J'ne	47 Dec
1 1¼	1¼ 1¼		1 1¼	1⅛ 1⅛	1¼ 1¼	Phenix Consol 25	2,087	·60 May 10	2⅝ Dec 18	·50 J'ne	3¼ Jan
109 111	110 114		115 116	115 116	114 116	Quincy 25	5,332	80 J'ly 16	114 Jan 11	95 May	118 Jan
8¼ 8½	8½ 8¾		8¾ 10	9⅜ 9⅞	9¾ 11½	Rhode Island 25	25,150	3¼ J'ly 16	9⅛ Dec 21	1¼ May	8⅞ Oct
4 11/16 4¾	4½ 4½		4⅝ 4⅞	4⅝ 4⅞	4¾ 5⅛	Santa Fe (Gold & Cop) 10	8,926	1⅛ J'ly 26	5⅜ Nov 21	1½ May	3 Jan
18⅛ 18½	18 18⅜		18½ 19⅛	19¼ 19⅞	19¼ 19⅞	Shannon 10	22,147	5¾ Jan 10	18⅞ Nov 28	6⅝ Feb	9 Jan
116 116	116 116½		117½ 117½	117½ 118	119 124	Tamarack 25	913	90 J'ne 9	122 Jan 2	101 May	140 Mar
28¼ 28½	28 28		28 29½	29½ 30⅛	29⅞ 30½	Tecumseh 25	2,355	9 Apr 28	30 Dec 21	2 Feb	16¼ Oct
------ ------	------ ------		------ ------	------ ------	49⅜ 50	Tennessee 25	400	40 May 2	52 Jan 6	24⅞ J'ne	53¾ Dec
17¾ 18½	18⅝ 20½		21½ 25	25½ 30	32 39⅞	Trinity 25	188,132	7¾ J'ne 19	20½ Dec 31	7⅜ Jan	13⅝ Feb
73¼ 73⅜	73½ 73⅝		*73 74	73⅜ 73⅞	74 74⅜	United Copper 100	2,419	57¼ May 2	78 Feb 7	9 Mar	75 Dec
95 95	------ ------		------ ------	------ ------	------ ------	Do pref 100	50	88 Jan 9	111 Feb 21	74½ Nov	88 Dec
9⅞ 9⅞	10 11¼		10¼ 11	10 11½	10¾ 11	Unit States Coal & Oil 25	5,610	9¼ Sep 8	14⅝ Mar 30	9¼ Apr	13¾ Dec
63 63¾	63⅛ 65¾		65¾ 70	68½ 70	68½ 69½	U S Smelt Ref. & Min. 50	22,239	51 Mar 5	66 Jan 20	------ ----	------ ----
45½ 46	46¼ 46¼		46 46⅜	46¼ 46⅜	46½ 47	Do pref 50	7,741	43 Mar 5	47⅞ Sep 17	------ ----	------ ----
62⅜ 62¾	62½ 63½		63 64½	64½ 65	64½ 66	Utah Con (Gold) 5	4,856	52¼ J'ne 28	69¾ Jan 12	39⅜ Mar	58⅝ Nov
7½ 7½	7¼ 7½		7¼ 7⅜	7½ 7¾	7⅜ 7½	Victoria 25	1,710	5⅞ Nov 22	9¼ Mar 14	c2 May	†7½ Oct
12 12½	12 12		12 12¼	11¾ 12	12¼ 13	Winona 25	4,463	4 J'ly 3	13½ Oct 9	7½ Dec	15½ Feb
*185 190	190 190		190 190	190 190	188 190	Wolverine 25	231	131 Jan 30	190 Dec 27	105 Jan	134 Dec
2⅝ 2¾	2½ 2¾		2⅝ 2¾	2⅝ 2¾	2½ 2¾	Wyandot 25	1,973	·70 J'ly 19	2¾ Dec 31	1⅛ J'ne	2⅞ Feb

Before pay't of assess'ts called in 1905. *d* Before pay't of ass'ts called in 1901. * Bid and asked. ‖ New stock. † Ass't paid. ‡ Ex-rights. *a* Ex-div. & rights

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BONDS BOSTON STOCK EXCH'GE WEEK ENDING JAN 4	Int'st Period	Price Friday Jan 4 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1906 Low	High
Am Bell Telephone 4s....1908	J-J	98	Sale	98	98	11	97½	100
Am Telep & Tel coll tr 4s.1929	J-J	90	Sale	90	90⅛	31	89¾	95
Am Writ Paper 1st s f 5s g 1919	J-J	.....	.....	¶85⅛	Nov'06	....	¶85⅛	88¾
Atch & Nebraska 1st 7s..1908	M-S	.....	.....	104	Mar'06	....	104	104¼
Atch Top & S Fe gen g 4s..1995	A-O	99¾	100¼	100	100	2	99¾	¶103⅛
Adjustment g 4s....J'ly 1995	Nov	92	.....	92	92	1	92⅜	97
Boston Elect Light 1st 6s.1908	M-S	.....	.....	.....	.....	....	.....	.....
Consol 5s.....1924	M-S	.....	.....	110	Feb'04	....	.....	.....
Boston & Lowell 4s.....1907	J-D	.....	.....	104½	Apr'06	....	.....	.....
4s.....1916	J-J	.....	.....	101	Sep'06	....	101	101⅝
Boston & Maine 4½s.....1944	J-J	.....	.....	114	Mar'06	....	114	114
Boston Terminal 1st 3½s.1947	F-A	.....	.....	112½	Jan '03	....	.....	.....
Bur & Mo Riv ex 6s.....1918	J-J	107½	.....	108	Dec'06	....	107¼	111¼
Non-exempt 6s.....1918	J-J	.....	.....	102	Sep'05	....	.....	.....
Sinking fund 4s.....1910	J-J	99⅞	.....	99⅜	Oct '06	....	99	99⅞
Butte & Boston 1st 6s....1917	A-O	.....	.....	100	J'ne'01	....	.....	.....
Cedar Rap & Mo R 1st 7s.1916	M-N	123¼	.....	123¼	Nov'06	....	123⅛	123¼
2d 7s.....1909	J-D	.....	.....	111⅛	J'ly '05	....	.....	.....
Cent Vermt 1st g 4s..May 1920	Q-F	.....	86	86	Dec'06	....	86	90
C B & Q Iowa Div 1st 5s.1919	A-O	.....	.....	109	May'05	....	.....	.....
Iowa Div 1st 4s.....1919	A-O	.....	.....	101	Aug'06	....	100	101
Debenture 5s.....1913	M-N	.....	.....	102½	J'ly '06	....	102½	104
Denver Exten 4s.....1922	F-A	99½	.....	99⅞	Dec'06	....	99	100½
Nebraska Exten 4s.....1927	M-N	101	.....	102⅞	J'ne'06	....	102⅞	105½
B & S W s f 4s.....1921	M-S	.....	.....	98¼	Dec'06	....	97½	99⅝
Illinois Div 3½s.....1949	J-J	91½	.....	91¾	Dec'06	....	90½	94½
Joint bonds *See* Gt Northern								
Chic Jc Ry & Stk Yds 5s.1915	J-J	104	104½	104	Dec'06	....	103½	107
Coll trust refunding g 4s1940	A-O	.....	.....	98	Nov'06	....	97	99¾
Ch Mil & St P Dub D 6s..1920	J-J	.....	.....	122	Apr'06	....	122	124¼
Ch M & St P Wis V div 6s1920	J-J	.....	.....	126	Feb'05	....	.....	.....
Chic & No Mich 1st gu 5s.1931	M-N	.....	101	103	Aug'06	....	103	103
Chic & W Mich gen 5s....1921	J-D	101	.....	101	101	....	101	105
Concord & Mont cons 4s..1920	J-D	.....	.....	101¼	J'ne'06	1	101¼	101¼
Conn & Pass R 1st g 4s...1943	A-O	.....	.....	112¼	Jan '03	....	.....	.....
Current River 1st 5s.....1927	A-O	100	104	104	Nov'06	....	100	106
Det Gr Rap & W 1st 4s...1946	A-O	90	93	92	Dec'06	....	90	97
Dominion Coal 1st s f 5s..1940	M-N	.....	.....	100	100	....	98	101
Fitchburg 5s.....1908	M-N	.....	.....	103½	Sep '05	....	.....	.....
4s.....1915	M-S	.....	.....	103⅛	Apr'05	....	.....	.....
4s.....1927	M-S	.....	.....	100½	Oct '06	....	99¼	102½
Fremt Elk & Mo V 1st 6s..1933	A-O	134¾	.....	134¾	Nov'06	....	134¾	137⅛
Unstamped 1st 6s.....1933	A-O	134¾	.....	140	Apr'05	....	.....	.....
Gt Nor C B & Q coll tr 4s 1921	J-J	97	97½	96⅞	97⅞	26	96⅛	101¾
Registered 4s.....1921	Q-J	96	96¾	96¼	Dec'06	....	96¼	101⅛

BONDS BOSTON STOCK EXCH'GE WEEK ENDING JAN 4	Int'st Period	Price Friday Jan 4 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Year 1906 Low	High
Illinois Steel deben 5s....1910	J-J	.....	.....	100⅞	Oct '06	....	100	101¼
Non-convert deben 5s...1913	A-O	.....	101	100½	100½	3	100	101½
Ia Falls & Sioux C1st 7s..1917	A-O	122⅛	.....	122¼	Nov'06	....	122⅛	122¼
Kan C Clin & Spr 1st 5s..1925	A-O	97½	.....	97½	Sep '06	....	97½	100
Kan C Ft S & Gulf 1st 7s..1908	J-D	.....	.....	102½	Nov'06	....	102½	106
Kan C Ft Scott & M 6s....1928	M-N	118½	.....	118½	Dec'06	....	117½	123⅛
Kan C M & B gen 4s.....1934	M-S	94½	.....	94½	Dec'06	....	94½	99½
Assented income 5s.....1934	M-S	92½	.....	92½	Dec'06	....	92	94
Kan C & M Ry & Br 1st 5s1929	A-O	.....	100½	101	J'ly'06	....	100	104½
Kan C St Jo & C B 1st 7s..1907	J-J	.....	.....	100¼	Sep '06	....	100¼	102½
Maine Cent cons 1st 7s...1912	A-O	.....	.....	113⅝	Nov'06	....	113⅝	115
Cons 1st 4s.....1912	A-O	.....	.....	101¾	Sep '05	....	.....	.....
Marq Hough & Ont 1st 6s.1925	A-O	.....	120	118	May'04	....	.....	.....
Mexican Central cons 4s..1911	J-J	85	Sale	84	84⅞	22	75¾	84¾
1st cons inc 3s.....Jan 1939	J'ly	27	30	26½	Oct '06	....	19¼	26½
2d cons inc 3s.....Jan 1939	J'ly	.....	.....	17¾	Aug'05	....	.....	.....
Mich Telep 1st 5s.....1917	J-J	.....	.....	.....	.....	....	.....	.....
Minne Gen Elec con g 5s 1929	J-J	.....	.....	102½	Aug'04	....	.....	.....
New Eng Cot Yarn 5s....1929	F-A	99¾	.....	99¾	Dec'06	....	97	100¾
New Eng Teleph 6s.....1907	A-O	.....	.....	100	Oct '06	....	100	101½
6s.....1908	A-O	.....	.....	100¾	Oct '06	....	100¾	101¾
5s.....1915	A-O	.....	.....	106¾	Apr'06	....	104	107
New England cons g 5s...1945	J-J	.....	.....	.....	.....	....	.....	.....
Boston Term 1st 4s.....1939	A-O	.....	.....	.....	.....	....	.....	.....
Old Colony gold 4s.....1924	F-A	.....	.....	101½	Sep '06	....	101½	101½
Oreg Ry & Nav con g 4s..1946	J-D	.....	.....	¶102⅞	Jan '05	....	.....	.....
Oreg Sh Line 1st g 6s.....1922	F-A	.....	.....	¶121⅜	Mar'06	....	¶121⅜	¶121⅜
Repub Valley 1st s f 6s...1919	J-J	103	.....	103	Dec'06	....	103	103
Rutland 1st con gen 4½s.1941	J-J	.....	.....	107½	Nov'05	....	.....	.....
Rutland-Canadian 1st 4s1949	J-J	.....	.....	102	Mar'02	....	.....	.....
Savannah Elec 1st cons 5s.1952	J-J	.....	.....	98½	May'06	....	98	98½
Seattle Elec 1st g 5s.....1930	F-A	104	105	104	Oct '06	....	103½	109
Terre Haute Elec g 5s.....1929	J-J	.....	.....	102	Dec'05	....	.....	.....
Torrington 1st g 5s.....1918	M-S	.....	.....	99½	Nov'06	....	99½	100
Union Pac RR & l gr g 4s.1947	J-J	¶101¾	Sale	¶101¾	¶101¾	6	102½	¶104⅞
1st lien conv 4s.....1911	M-N	.....	.....	¶150⅛	Apr'06	....	¶150⅛	155
United Fruit conv deb 5s.1911	M-S	108	.....	108½	Dec'06	....	105	112¼
U S Steel Corp 10-60 yr 5s.1963	M-N	.....	.....	¶97⅞	¶97⅞	2	¶96	¶100⅞
West End Street Ry 4s....1915	F-A	100	.....	100⅛	Sep '06	....	100⅛	102⅜
Gold 4½s.....1914	M-S	.....	.....	103	J'ly '06	....	102¼	103½
Gold debenture 4s.....1916	M-N	100	.....	102⅜	Jan '06	....	102⅜	102⅜
Gold 4s.....1917	F-A	.....	.....	100¼	Dec'06	....	100¼	102⅞
Western Teleph & Tel 5s.1932	J-J	.....	99	99	Dec'06	....	99	103½
Wisconsin Cent 1st gen 4s1949	J-J	.....	.....	¶94½	Sep '05	....	.....	.....
Wisconsin Valley 1st 7s..1909	J-J	.....	.....	109⅝	Aug'05	....	.....	.....

NOTE—Buyer pays accrued interest in addition to the purchase price for all Boston Bonds. * No price Friday; latest bid and asked. ¶ Flat price.

Philadelphia and Baltimore Stock Exchanges—Stock Record, Daily, Weekly, Yearly

Share Prices—Not Per Centum Prices: Saturday Dec 29	Monday Dec 31	Tuesday Jan 1	Wednesday Jan 3	Thursday Jan 3	Friday Jan 4	ACTIVE STOCKS (For Bonds and Inactive Stocks see below)	Sales of the Week Shares	Range for Year 1906 Lowest	Highest	Range for Previous Year (1905) Lowest	Highest
						Baltimore					
.....	.....		.....	.....	.....	Consolidated Gas.....100	.....	82 J'ne 7	92 J'ne20	83 May	90 Apr
107½ 107½	108 108		.....	.....	93¾ 93¾	Northern Central.....50	227	97 J'ly 3	111¼ Dec 11	99 May	110¾ Sep
*22	*22 23		*22⅜ 23	22¾ 22¾	*22½ 23	Seaboard (new).....100	200	22 Dec 24	32 Jan 17	21½ Jan	34 Dec
.....	.....		.....	.....	*77½ 82½	Do 1st pref.....100	.....	85 Sep 20	91¾ Mar30	83 Mar	91½ Nov
*48	48 48		*48	*48	*48 49	Do 2d pref.....100	150	48 Dec 22	62½ Jan 5	47⅞ Jan	64 Dec
*13	13½ 13½		*13	13½ 13½	*13¼ 13¾	United Ry & Electric.. 50	114	13 Dec 27	19 Jan 15	12½ Apr	18 Mar
						Philadelphia					
51 51	51 51	NEW YEAR'S DAY	51 51	51 51	51 51	American Railways.... 50	102	50¾ Sep 10	54 Jan 27	48 Jan	54½ Apr
37⅝ 37⅝	37⅝ 37⅝		38 39½	39½ 42⅛	42¼ 43⅝	Cambria Steel..... 50	40,752	30¾ Jan 5	39¼ Nov30	24¾ May	32 Dec
11 11¼	11 11⅛		11 11⅛	11 11⅛	10⅞ 11	Electric Co of America 10	2,407	11 May 9	12⅞ Nov20	10½ Jan	12⅝ Feb
*6⅞ 7½	*6¾ 7½		*6¾ 7½	*6¾ 7½	*7 7½	Gen Asphalt tr ctfs 100	.....	6 Nov28	14 Jan 4	8½ Dec	17¼ Jan
*31½ 32¼	31¾ 31¾		*31½ 32¼	*30½ 32¼	31¾ 31¾	Do pref tr ctfs 100	110	31 Dec 7	48 Jan 19	36 Nov	49 Jan
15 15	*14¾ 15¼		*14¾ 15¼	15 15	15 15¼	Lake Superior Corp....100	785	14½ Nov26	23¾ Jan 15	14½ May	25¼ Mar
*100¾ 102	102 102		*101¾ 103	101 102¼	101 101¼	Lehigh C & Nav tr ctfs. 50	355	100 Dec 21	118 Jan 19	100½ J'ly	123½ Nov
x78⅛ 78⅝	77⅞ 78⅜		77½ 78⅛	77⅞ 77½	78 78¾	Lehigh Valley..... 50	3,577	65 May 2	86 J'ne 8	52½ Jan	90½ Nov
....	2 2		....	2¼ 2¼	2¼ 2⅜	Marsden Co.....100	1,155	1 7/16 Oct 8	3 15/16 Jan 10	2⅞ Dec	5¾ Jan
68 7/16 68 13/16	68⅞ 69¼		69 69½	69 69 3/16	69⅛ 69⅝	Pennsylvania RR..... 50	4,441	61⅜ J'ly 3	73 11/16 Jan 22	65 13/16 May	73⅞ Aug
*47¾ 48	48 48		48 48	48 48	48 48¾	Philadelp'aCo (Pittsb). 50	547	47 Apr 20	a54½ Mar26	40¾ Jan	55¼ Nov
7 15/16 8	7 15/16 8 1/16		8 1/16 8 5/16	8⅛ 8⅛	8 8¼	Philadelphia Electric†. 25	5,819	6⅛ Dec 7	9 3/16 Oct 17	8 J'ne	12½ Apr
20 22¼	19¼ 20½		20¼ 20¾	20¼ 20¼	20⅜ 22½	Phila Rapid Transit.. 50	17,474	c19¼ Dec 31	‡34¼ Jan 27	†17¾ Jan	‡36 Apr
65⅞ 67⅞	65⅞ 67 11/16		66½ 67 11/16	66 66⅞	66 13/16 67 15/16	Reading..... 50	33,685	56¼ May 3	83 Jan 23	39⅝ Jan	71 13/16 Nov
45 45	*44½ 45		*44½ 45½	*44½ 45½	45 45	Do 1st pref..... 50	9	43⅝ Apr 16	47 15/16 Jan 23	45 May	47⅞ Aug
*47 48	*47 48		*47 48	....	....	Do 2d pref..... 50	.....	44⅞ May 2	51 Jan 23	42 Jan	50½ Nov
59¼ 59½	59 59		59 59	59 59	59 59¼	Union Traction..... 50	1,159	58⅛ Dec 18	65 Aug 24	58¼ Mar	63¼ Oct
93⅜ 94	x93 93¾		94 96	95¼ 95⅞	95¼ 93⅞	United Gas Impt..... 50	7,226	¶81½ May16	101 Feb 15	90 J'ne	125⅜ Apr
*27	*..... 27		*27	*27	*27 28	Welsbach Co 100	.....	25 Dec 27	32 Mar 1	20 Feb	31 Nov

PHILADELPHIA	Bid	Ask
Inactive Stocks		
Allegheny Val pref....50	.....	.....
American Cement.....10	10	10⅛
Amer Gas of N J.....100	.....	.....
Bell Telephone.....50	53¼	53¾
Cambria Iron.....50	.....	.....
Central Coal & Coke.100	.....	.....
Consol Trac of N J....100	.....	.....
Diamond State Steel..10	.....	1/16
Preferred 10	.....	.....
Easton Con Electric 5.50	.....	.....
Elec Storage Batt.....100	65	68
Preferred 100	.....	.....
Ft Wayne & W V.....100	.....	.....
Germantown Pass.....50	.....	.....
Indianapolis St.....100	.....	.....
Indiana Union Tr.....100	.....	.....
Insurance Co of N A..10	22½	23
Inter Sm Pow & Chem.50	25½	26½
Keystone Telephone ..50	11	11½
Preferred 50	.....	.....
Keystone Watch Case.100	.....	.....
Lit Brothers.....10	16	17
Little Schuylkill.....50	.....	.....
Minehill & Schuyl H..50	.....	.....
N Haven Iron & Steel.5	2½	3
Northern Central.....50	.....	.....
North Pennsylvania..50	.....	.....
Pennsylvania Salt.....50	113	115
Pennsylvania Steel..100	.....	.....
Preferred 100	.....	.....
Phila Co (Pitts) pref...50	47½	47¾
Phil German & Norris.50	.....	.....
Phila Traction.....50	96	96½
Railways General.....10	6½	6⅞
Susquch Iron & Steel..5	.....	⅞
Tidewater Steel.....10	.....	.....
Preferred 10	.....	.....
Tonopah Mining of Nev1	19	19⅜
Union Tr of Ind.....100	.....	.....
United N J RR & C..100	.....	.....
Unit Trac Pitts pref..50	.....	49
Warwick Iron & Steel.10	8¾	9
West Jersey & Sea Sh.50	.....	.....
Westmoreland Coal...50	.....	.....
Wilkes Gas & Elec..100	.....	.....

PHILADELPHIA	Bid	Ask
Bonds		
Al Val E ext 7s 1910 A-O	109	.....
Alt & L V Elec 4½s'33.F-A	98½	.....
Am Rys conv 5s 1911.J-D	100	.....
Atl City 1st 5s g '19.M-N	.....	109
Balls Ter 1st 5s 1926.J-D	.....	.....
Berg & E Brw 1st 6s'21 J-J	.....	.....
Bethle Steel 6s 1998.Q-F	.....	119½
Choc & Me 1st 5s 1949 J-J	110½	.....
Ch Ok & G gen 5s '19 J-J	.....	.....
Col St Ry 1st con 5s 1932	.....	.....
Con Trac of N J 1st 5s.'33	106	.....
E & A 1st M 5s 1920 M-N	109	.....
Elec & Peo Tr stk tr ctfs	97	97½
Eq Il Gas-L 1st g 5s 1928	.....	.....
H & B Top con 5s '25 A-O	.....	.....
Indianapolis Ry 4s.1933	.....	.....
Interstate 4s 1943 ..F-A	67½	.....
Lehigh Nav 4½s '14.Q-J	104	.....
RRs 4s g.....1914.Q-F	.....	.....
Gen M 4½s g.1924.Q-F	.....	.....
Leh V C 1st 5s g '33..J-J	109½	.....
Leh V ext 4s 1st 1948.J-D	.....	.....
2d 7s 1910.....M-S	.....	.....
Consol 6s 1923.....J-D	106¼	.....
Annuity 6s.....J-D	149	.....
Gen cons 4s 2003.M-N	97¼	97½
Leh V Tran con 4s '35 J-D	.....	.....
New Con Gas 5s 1948 J-D	.....	.....
Newark Pass con 5s 1930	.....	.....
N Y Ph & No 1st 4s '39 J-J	.....	.....
Income 4s 1939...M-N	94	.....
No Ohio Trac con 5s'19.J-J	.....	.....
Penn gen 6s r 1910...Var	107½	108½
Consol 5s r 1919...Var	.....	.....
Penn & Md Steel con 6s.	113	.....
Pa & N Y Can 5s '39.A-O	.....	.....
Con 4s 1939.....A-O	102	.....
Penn Steel 1st 5s '17 M-N	.....	.....
People's Tr tr certs 4s '43	101½	.....
P Co 1st & col tr 5s'49 M-S	107	.....
Con & col tr 5s 1951 M-N	101	101½
Phil Elec gold trust ctfs.	99½	99¾
Trust certifs 4s.....	69¼	69½
P & E gen M 5 g '20.A-O	111¼	.....
Gen M 4s g 1920...A&O	.....	.....

PHILADELPHIA	Bid	Ask
Ph & Read 2d 5s '33.A-O	.....	123
Con M 7s 1911.....J-D	110¾	.....
Con M 6s g 1911.....J-D	107½	.....
Ex Imp M 4s g '47.A-O	103	103½
Terminal 5s g 1941.Q-F	120	120½
P W & B col tr 4s '21.J-J	.....	.....
Portland Ry 1st 5s 1930.	.....	.....
Roch Ry & L con 5s '54 J-J	98	100
U Trac Ind gen 5s'19.J-J	.....	.....
Un Rys Tr ctfs 4s'49 J&J	83¾	84
United Rys Inv 1st coll tr s f 5s 1926.....M-N	89	90
U Trac Pit gen 5s '97 J-J	.....	.....
Welsbach s f 5s 1930.J-D	73	74
Wlks-B G & E con 5s'55 J-J	.....	.....
BALTIMORE		
Inactive Stocks		
Ala Cons Coal & Iron.100	.....	.....
Pref.....100	91	.....
Atlanta & Charlotte..100	185	.....
Atlan Coast Line RR.100	.....	.....
Atlan Coast L (Conn)100	320	330
Canton Co.....100	90	92½
Cons Cot Duck Corp....50	.....	13
Preferred 50	33	33½
Georgia Sou & Fla....100	36	.....
1st pref.....100	96	98
2d pref.....100	82	85
G-B-S Brewing.....100	7	8½
Bonds		
Anacostia & Pot 5s.....	102	103
Atl & Ch 1st 7...1907 J-J	.....	.....
Atlan C L RR 4s 1952 M-S	97⅞	98
Atl Coast L (Ct) ctfs 5s J-D	108¾	.....
Ctfs of indebt 4s.....J-J	88½	90
5-20 yr 4s 1925.....J-J	88½	90
Balt C Pass 1st 5s '11 M-N	103½	104½
Balt Fundg 5s.1916 M-N	110	111
Exchange 3½s 1930 J-J	103	104
Balt & P 1st 6s m l '11 A-O	105	.....
Balt Trac 1st 5s..'29 M-N	111	112½
No Balt Div 5s 1942 J-D	115	117
Convertible 5s.'06 M-N	.....	.....
Cent'l Ry con 5s 1932 M-N	108	110
Ext & Imp 5s.1932 M-S	109	.....

BALTIMORE	Bid	Ask
Chas City Ry 1st 5s '23 J-J	105	107
Chas Ry G & El 5s '99 M-S	90	95
Charl C & A ext 5s.'09 J-J	115½	.....
2d 7s.....1910 A-O	109	.....
City & Sub 1st 5s..'22 J-D	108	110
City & Sub (Was) 1st 5s'48	102½	104
Coal & I Ry 1st 5s '20 F-A	102½	105
Col & Grnv 1st 6s.1916 J-J	111	112
Consol Gas 6s...1910 J-D	103¼	104
5s.....1939 J-D	107½	108½
Ga & Ala 1st con 5s '45 J-J	108	110
Ga Car & N 1st 5s g '29 J-J	107	110
Georgia P 1st 6s..'22 J-J	117	.....
GaSo & Fla 1st 5s 1945 J-J	109½	.....
G-B-S Brew 3-4s 1951 M-S	57¾	58¼
2d income 5s 1951 M-N	30¾	31¼
Knoxv Trac 1st 5s '28 A-O	105	.....
Lake R El 1st gu 5s'42 M-S	114	.....
Met St (Wash) 1st 5s'25 F A	111	114
Mt Ver Cot Duck 1st 5s.	83½	84½
Incomes	.....	.....
Npt N & O P 1st 5s'38 M-N	95	100
General 5s....1941 M-S	.....	.....
Norfolk St 1st 5s '44..J-J	108	111
North Cent 4½s 1925 A-O	108	.....
Series A 5s 1926....J-J	112	.....
Series B 5s 1926....J-J	112	.....
Pitt Un Trac 5s 1997.J-J	108	.....
Poto Val 1st 5s 1941..J-J	110	.....
Sav Fla & West 5s '34 A-O	110	.....
Seaboard A L 4s 1950 A-O	81¾	82
Seab & Roan 5s 1926.J-J	110	.....
South Bound 1st 5s..A-O	108	110
U El L & P 1st 4½s'29 M-N	91	93
Un Ry & El 1st 4s '49 M-S	90	90¼
Income 4s 1949.....J-D	58¼	58½
Va Mid 1st 6s 1906..M-S	.....	.....
2d series 6s 1911...M-S	107¾	.....
3d series 6s 1916..M-S	110	.....
4th ser 3-4-5s 1921.M-S	109	.....
5th series 5s 1926.M-S	109	.....
Va (State) 3s new '32.J-J	94	95½
Fund debt 2-3s 1991.J-J	94½	95½
West N C con 6s 1914 J-J	108	110⅛
Wes Va C & P 1st 6g'11 J-J	103¾	104½
Wil & Weld 5s..1935.J-J	116½	118

* Bid and asked prices; no sales on this day. ¶ Ex-rights. ‖ $7.50 paid. † $15 paid. ‡ $10 paid. ‖ $20 paid. *a* Receipts. *b* $25 paid. *c* $30 paid.

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Federal Reserve Bank of St. Louis

Investment and Railroad Intelligence.

RAILROAD GROSS EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month. We add a supplementary statement to show the fiscal year totals of those roads whose fiscal year does not begin with July, but covers some other period. *The returns of the street railways are brought together separately on a subsequent page.*

ROADS.	Latest Gross Earnings.			July 1 to Latest Date.	
	Week or Month.	Current Year.	Previous Year.	Current Year.	Previous Year.
		$	$	$	$
Ala Great Southern	—See Sout	hern Rail	way.		
Ala N O & Tex Pac.					
N O & N East	1st wk Dec	57,000	48,000	1,370,285	1,182,212
Ala & Vicksburg	1st wk Dec	28,000	28,000	640,823	540,248
Vicksburg Sh & P	1st wk Dec	29,000	26,000	680,811	476,552
Ala Tenn & North	September	------	------	9,885	9,166
k Atch Top & S Fe	November	7,916,483	7,142,316	37,672,962	32,867,218
Atlanta & Charl	September	336,877	324,310	1,043,466	988,988
Atlan Birm & Atl'c	October	142,297	92,496	506,084	369,069
Atlantic Coast Line	November	2,259,375	2,115,770	10,178,033	9,297,705
Baltimore & Ohio	November	6,925,955	6,591,374	35,031,196	32,159,888
Bangor & Aroostook	November	287,062	188,628	1,294,126	969,208
Bellefonte Central	November	5,285	5,973	23,887	26,067
Bridgeton & Saco R	October	4,540	4,062	18,886	20,410
Buff Roch & Pitts	3d wk Dec	164,861	152,014	4,063,251	4,398,046
Buffalo & Susq	November	153,916	131,926	751,048	654,871
Cal Northwestern	November	145,369	138,625	828,232	856,530
Canadian Northern	3d wk Dec	117,600	103,100	3,744,400	2,562,400
Canadian Pacific	4th wk Dec	2,068,000	1,774,000	37,403,375	31,330,794
Central of Georgia	3d wk Dec	254,800	241,300	5,781,170	5,557,845
Central of N Jersey	November	2,193,861	2,078,076	11,190,977	10,716,091
Chattan Southern	3d wk Dec	2,736	2,649	75,319	63,164
Chesapeake & Ohio	November	2,111,236	2,033,482	10,531,746	9,816,326
Chesterfield & Lanc	September	4,051	3,286	10,160	8,658
Chicago & Alton Ry	November	1,058,849	1,043,404	5,557,509	5,173,460
Chic Great Western	3d wk Dec	160,669	173,981	4,758,246	4,340,621
Chic Ind & Louisv	3d wk Dec	100,691	105,690	2,940,272	2,969,282
Chic Ind & Southern	—See New	York Cen	tral.		
Chic Milw & St Paul	October	5,808,239	5,598,603	21,269,544	19,283,583
Chic & North West	November	5,929,308	5,636,926	30,162,905	27,841,378
Chic St Paul M & O	November	1,293,610	1,254,120	6,123,360	5,848,561
Chic Term Tr RR	3d wk Dec	32,035	33,440	818,296	827,787
Cin NO & Texas Pac	—See Sout	hern Ra	ilway.		
Cincinnati Northern	—See New	York Cen	tral.		
Clev Cin Chic & St L	—See New	York Cen	tral.		
Colorado Midland	November	220,657	199,506	1,100,408	917,945
*h*Col & South Sys	4th wk Dec	325,941	285,333	6,759,026	6,015,284
Col Newb & Laur	November	27,482	26,005	126,638	116,933
Copper Range	October	67,162	62,679	281,279	236,150
Cornwall	October	19,339	14,052	76,879	62,034
Cornwall & Lebanon	October	36,353	36,216	171,874	152,386
Denver & Rio Gr	4th wk Dec	542,000	476,100	10,762,079	10,090,883
Detroit & Mackinac	3d wk Dec	21,986	22,394	592,222	509,427
Det Tol & Iront Sys	3d wk Dec	92,526	94,083	2,040,955	1,974,603
Dul R L & Winnip	October	27,102	24,019	113,185	61,071
Dul So Shore & Atl	3d wk Dec	60,463	49,975	1,604,227	1,490,809
Erie	November	4,636,235	4,411,220	22,830,681	21,621,519
Evansville & Ter H	—See Rock	Island S	ystem.		
Fairchild & N E	November	1,875	2,479	7,461	10,523
Fonda Johnst & Gl	November	------	------	364,660	337,149
Georgia RR	November	277,432	250,228	1,279,101	1,203,676
Georgia Coast & P't	November	7,700	------	------	------
Georgia South & Fla	—See Sout	hern Rail	way.		
Grand Trunk Sys	3d wk Dec	879,982	752,623	21,419,001	19,576,527
Gr Trunk West	2d wk Dec	109,642	99,719	2,843,904	2,591,891
Det Gr H & Milw	2d wk Dec	37,769	27,573	848,820	728,603
Canada Atlantic	2d wk Dec	28,537	27,033	1,021,873	989,884
Great Northern	November	4,903,817	4,995,094	25,477,247	22,649,170
Montana Central	November	238,484	244,989	1,203,143	1,122,474
Total system	November	5,142,301	5,240,083	26,680,390	23,771,644
Gulf & Ship Island	3d wk Dec	50,164	40,144	1,122,417	949,391
Hocking Valley	November	564,082	587,995	2,997,525	2,857,731
Illinois Central	November	4,630,897	4,588,622	22,983,608	20,664,657
Inter & Gr Northern	3d wk Dec	167,000	145,000	4,246,061	3,501,635
*a*Interoceanic (Mex)	3d wk Dec	123,813	114,599	3,239,460	2,796,214
Iowa Central	4th wk Dec	83,034	94,263	1,614,221	1,524,179
Kanawha & Mich	November	195,774	180,442	988,995	905,907
Kan City Southern	November	762,706	677,875	3,606,574	2,957,626
Lake Erie & West'n	—See New	York Cen	tral.		
Lake Shore & M Sou	—See New	York Cen	tral.		
Lehigh Valley	November	2,943,009	3,074,556	15,552,713	14,563,588
Lexington & East	November	43,314	40,683	237,988	220,876
Long Island	October	*Inc.* 76,	343	*Inc.* 45	2,721
Louisiana & Arkan	November	88,593	76,151	507,634	380,329
Louisville & Nashv	3d wk Dec	929,450	846,925	22,679,636	20,020,107
Macon & Birming	November	13,769	15,013	67,347	70,947
Manistee & No E	October	26,098	26,195	------	------
Manistique	November	3,648	3,883	40,857	46,014
Maryland & Penn	November	29,409	31,020	161,644	166,467
a Mexican Central	November	2,574,375	2,152,430	------	------
a Mexican Internat	3d wk Dec	145,231	139,933	3,678,408	3,092,849
a Mexican Railway	2d wk Dec	134,300	123,700	3,238,900	2,851,100
a Mexican Southern	2d wk Dec	23,182	20,977	555,969	525,454
Michigan Central	—See New	York Cen	tral.		
Mineral Range	3d wk Dec	15,498	13,955	377,851	366,412
Minneap & St Louis	4th wk Dec	102,197	87,891	1,964,063	2,021,064
Minn St P & S S M	3d wk Dec	199,062	233,578	6,515,156	5,869,045
Mo Kan & Texas	3d wk Dec	473,348	421,722	12,468,668	10,699,446
Mo Pac & Iron Mt	3d wk Dec	805,000	751,000	22,353 569	20,221,569
Central Branch	3d wk Dec	28,000	29,000	793,322	978,313
Total	3d wk Dec	833,000	780,000	23,146,891	21,199,882
b Mobile Jack & K C	September	108,413	64,761	343,459	188,750
Mobile & Ohio	—See Sout	hern Rail	way.		
Nash Chatt & St L	November	913,227	904,130	4,713,883	4,366,974
a Nat RR of Mexico	3d wk Dec	293,713	285,552	6,942,951	6,168,663
Hidalgo & N E	3d wk Dec	20,042	------	480,273	------
Nev-Cal-Oregon	November	25,321	19,050	135,243	116,405
Nevada Central	October	8,558	5,430	28,012	17,169
N Y C & Hud River	November	8,082,340	7,633,787	41,457,765	39,159,953
Lake Sh & M S	November	3,435,556	3,411,442	18,374,903	16,884,727
Lake Erie & West	November	415,402	471,554	2,274,377	2,292,685
Chic Ind & Sou *l*	November	202,666	189,265	952,259	892,290
Michigan Central	November	2,352,132	2,167,858	11,345,123	10,530,578
Cleve C C & St L	November	2,056,893	2,055,725	11,062,655	10,244,721
Peoria & Eastern	November	253,781	312,052	1,328,706	1,351,386
Cincin Northern	November	82,194	68,535	469,342	392,907
Pitts & Lake Erie	November	1,261,897	1,213,165	6,305,173	5,668,700
Rutland	November	233,420	214,476	1,311,272	1,204,490
N Y Chic & St L	November	806,107	753,619	4,085,468	3,786,615
N Y Chic & St Louis	—See New	York Cen	tral.		
N Y Ont & Western	October	693,757	662,412	3,062,399	2,809,869
N Y Susq & West	November	220,842	236,771	1,229,346	1,181,498
Norfolk & Western	November	2,563,640	2,299,304	12,642,569	11,612,635
Northern Central	November	1,058,937	965,637	5,268,714	4,696,214
Northern Pacific	November	5,681,054	5,949,739	30,837,030	27,690,053
Pacific Coast Co	October	654,459	582,824	2,442,127	2,455,661
*d*Penn—East P & E	November	13121717	12 516317	65,387,424	59,977,024
*d*West P & E	November	*Inc.*53	1,800	*Inc.*3,71	5,400
Peoria & Eastern	—See New	York Cen	tral.		
Phila Balt & Wash	November	1,415,059	1,302,659	7,103,835	6,382,735
Philadelphia & Erie	October	826,773	797,843	3,218,577	3,095,852
Pitts Cin Chic &StL	November	2,528,928	2,461,518	12,781,770	11,752,838
Pitts & Lake Erie	—See New	York Cen	tral.		
Raleigh & Southport	November	9,071	5,363	37,087	25,253
Reading Railway	November	3,643,364	3,618,960	17,527,469	17,408,714
Coal & Iron Co	November	3,781,536	4,239,230	14,024,017	14,678,259
Total both cos	November	7,424,900	7,858,190	31,551,486	32,086,973
Rich Fred'ksb'g&P	September	126,724	119,915	414,397	380,405
Rio Grande Junc	October	79,897	63,894	282,758	236,657
Rio Grande South	3d wk Dec	12,537	13,745	304,627	279,883
Rock Island System	November	5,071,193	4,553,438	24,797,887	22,468,516
e St L & San Fran	November	4,136,922	3,852,288	20,018,364	17,823,875
f Evansv & Ter H	November	201,080	191,310	1,009,953	968,724
Total of all lines	November	9,409,195	8,597,036	45,826,210	41,261,115
Rutland	—See New	York Cen	tral.		
St Jos & Grand Isl	October	163,055	135,424	595,300	541,951
St L & San Fran	—See Rock	Island Sy	stem.		
St Louis Southwest	3d wk Dec	209,510	190,201	5,003,757	4,338,614
Seaboard Air Line	October	1,387,384	1,290,127	4,933,522	4,715,527
Sierra Railway	November	34,835	28,713	200,464	156,078
Southern Indiana	November	138,467	126,391	689,178	607,680
*c*Southern Pacific Co	November	11224818	9,618,799	50,810,482	44,674,005
Southern Railway	3d wk Dec	1,131,506	1,042,739	26,824,856	25,154,173
Mobile & Ohio	3d wk Dec	193,779	154,686	4,758,656	4,216,237
Cin N O & Tex P	2d wk Dec	156,147	139,673	3,930,059	3,639,357
Ala Great South	2d wk Dec	73,927	67,595	1,807,537	1,664,195
Ga South & Fla	November	166,082	160,791	875,418	770,563
Texas Central	3d wk Dec	23,299	21,790	560,205	483,906
Texas & Pacific	3d wk Dec	382,223	298,957	7,406,639	5,830,691
Tidewater & West	September	6,357	7,605	22,446	21,099
Toledo & Ohio Cent	November	399,284	365,276	2,143,182	1,871,420
Toledo Peo & West	3d wk Dec	21,741	27,833	603,353	650,113
Toledo St L & West	3d wk Dec	76,691	75,790	1,994,514	2,011,867
Tombigbee Valley	November	4,849	4,117	------	------
Tor Ham & Buffalo	November	65,146	62,243	326,941	300,397
Union Pacific Syst	November	6,646,596	6,109,535	32,607,215	30,241,885
Virginia & So West	November	76,828	77,691	420,754	402,245
Wabash	4th wk Dec	675,894	648,484	14,140,736	12,688,657
Western Maryland	3d wk Dec	92,797	86,272	2,570,920	2,207,837
West Jersey & Sea'e	November	331,063	290,063	2,753,532	2,551,532
Wheeling & Lake E	3d wk Dec	122,749	113,342	3,012,624	2,759,402
W'msport & N Br	October	12,764	13,538	62,808	67,621
Wisconsin Central	October	662,119	649,150	2,602,781	2,491,366
Wrightsv & Tenn	October	23,600	21,891	78,206	72,698
Yazoo & Miss Valley	November	899,200	896,998	3,630,456	2,959,878

Various Fiscal Years.	Period.			Current Year.	Previous Year.
Atlanta & Charlotte Air Line	Mch 1	to	Sept 30	$2,373,239	$2,233,217
Bellefonte Central	Jan 1	to	Nov. 30	51,871	55,547
Manistee & Northeastern	Jan 1	to	Oct 31	365,747	361,824
Manistique	Jan 1	to	Nov. 30	92,014	87,609
Mexican Railway	Jan 1	to	Dec 14	6,735,900	5,982,200
Mexican Southern	Jan 1	to	Dec 14	1,187,790	1,143,346
New York Central	Jan 1	to	Nov 30	84,336,989	78,349,516
Lake Shore & Mich Southern	Jan 1	to	Nov 30	38,981,999	35,051,671
Lake Erie & Western	Jan 1	to	Nov 30	4,799,756	4,582,056
l Chicago Indiana & Southern	Jan 1	to	Nov 30	2,098,522	1,929,163
Michigan Central	Jan 1	to	Nov 30	23,964,265	21,257,737
Cleve Cin Chic & St Louis	Jan 1	to	Nov 30	22,425,176	20,475,747
Peoria & Eastern	Jan 1	to	Nov 30	2,790,263	2,658,292
Cincinnati Northern	Jan 1	to	Nov 30	945,103	772,556
Pittsburgh & Lake Erie	Jan 1	to	Nov 30	13,352,329	11,721,992
Rutland	Jan 1	to	Nov 30	2,579,140	2,346,782
N Y Chicago & St Louis	Jan 1	to	Nov 30	8,971,467	8,129,525
Northern Central	Jan 1	to	Nov. 30	10,744,608	9,692,308
d Penn—East of Pitts & Erie	Jan 1	to	Nov 30	135214273	121951873
d West of Pitts & Erie	Jan 1	to	Nov 30	*Inc.*8,12	3,700
Phila Baltimore & Washington	Jan 1	to	Nov 30	14,617,246	13,452,746
Philadelphia & Erie	Jan 1	to	Oct 31	6,884,499	6,740,945
Pitts Cin Chic & St Louis	Jan 1	to	Nov 30	26,934,329	24,292,763
Rio Grande Junction	Dec 1	to	Oct 31	653,483	547,693
Texas & Pacific	Jan 1	to	Dec 31	14,010,127	11,476,675
West Jersey & Seashore	Jan 1	to	Nov 30	4,924,084	4,333,784

AGGREGATES OF GROSS EARNINGS—Weekly and Monthly.

Monthly Summaries.	Cur'nt Year	Prev's Year.	Inc. or Dec.	%
	$	$	$	
3rd week Oct (43 roads)	11,035,972	9,778,276	+1,257,696	12.86
4th week Oct (39 roads)	16,733,537	14,263,160	+2,470,377	17.39
1st week Nov (44 roads)	10,509,849	9,584,752	+925,097	9.65
2nd week Nov (43 roads)	11,028,072	9,938,002	+1,090,070	10.97
3d week Nov (44 roads)	11,194,251	10,496,593	+697,658	6.64
4th week Nov (45 roads)	14,843,402	13,763,769	+1,079,633	7.84
1st week Dec (41 roads)	9,912,277	8,989,342	+922,935	10.27
2d week Dec (43 roads)	10,164,107	9,531,705	+632,402	6.63
3d week Dec (41 roads)	9,943,086	9,331,461	+611,625	6.55

Monthly Summaries.	Cur'nt Year	Prev's Year.	Inc. or Dec.	%
	$	$	$	
Month Mch 1906 (110 roads)	159,258,890	143,978,440	+15,280,450	10.61
Month April 1906 (111 roads)	136,685,537	128,005,775	+8,679,762	6.78
Month May 1906 (124 roads)	152,183,742	138,557,872	+13,625,870	9.83
Month June 1906 (113 roads)	146,010,301	130,233,293	+15,777,008	12.11
Month July 1906 (117 roads)	168,336,461	148,013,565	+20,322,896	13.73
Month Aug 1906 (118 roads)	179,191,945	159,835,022	+19,356,923	12.11
Month Sept 1906 (122 roads)	184,551,471	171,553,520	+12,997,951	7.58
Month Oct 1906 (119 roads)	198,733,229	179,405,267	+19,327,962	10.77
Month Nov 1906 (69 roads)	87,119,750	83,250,084	+3,869,666	4.65

a Mexican currency. *b* Includes earnings of Gulf & Chicago Division. *c* Includes the Houston & Texas Central and its subsidiary lines in both years. *d* Covers lines directly operated. *e* Includes the Chicago & Eastern Illinois in both years. *f* Includes Evansville & Indiana RR. *h* Includes earnings of Col. & South., Ft. Worth & Denver City and all affiliated lines, excepting Trinity & Brazos Valley RR. *k* Includes in both years earnings of Denver Enid & Gulf RR., Pecos System and Santa Fe Prescott & Phoenix Ry. *l* Figures prior to April 10 1905 are those of the Indiana Illinois & Iowa and Indiana Harbor of Indiana.

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Latest Gross Earnings by Weeks.—For the third week of December our final statement covers 41 roads and shows 6.55% increase in the aggregate over the same week last year.

Third week of December.	1906.	1905.	*Increase.*	*Decrease.*
	$	$	$	$
Previously reported (37 roads)	9,676,406	9,069,754	693,525	86,873
Chicago Indianap & Louisville	100,691	105,690	------	4,999
Detroit Toledo & Ironton	92,526	94,083	------	1,557
Gulf & Ship Island	50,164	40,144	10,020	------
Texas Central	23,299	21,790	1,509	------
Total (41 roads)	9,943,086	9,331,461	705,054	93,429
Net increase (6.55%)	--------	--------	611,625	------

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the issue of Dec. 22 1906. The next will appear in the issue of Jan. 26 1907.

Roads.	—Gross Earn'gs— Current Year.	Previous Year.	—Net Earnings— Current Year.	Previous Year.
	$	$	$	$
Atlantic Coast Line_a___Nov	2,259,375	2,115,770	604,757	774,422
July 1 to Nov 30	10,178,033	9,297,705	2,377,970	3,014,992
Bangor & Aroostook_b__Nov	287,062	188,628	97,226	69,557
July 1 to Nov 30	1,294,126	969,208	475,060	391,689
Buffalo Gas Co_____Nov	-------	-------	29,242	31,321
Oct 1 to Nov 30	-------	-------	58,518	62,003
Buff & Susquehanna_a__Nov	153,916	131,926	51,166	50,213
July 1 to Nov 30	751,048	654,871	276,440	246,602
Canadian Northern_____Nov	741,700	566,800	260,400	225,100
July 1 to Nov 30	3,379,900	2,255,400	1,189,200	847,700
Canadian Pacific_a_____Nov	6,234,583	5,741,543	2,263,123	2,361,311
July 1 to Nov 30	31,472,375	25,762,794	12,320,272	9,840,816
Central of Georgia_a____Nov	1,059,576	1,046,833	251,772	321,862
July 1 to Nov 30	5,022,370	4,851,845	1,184,774	1,516,345
Chesapeake & Ohio_b__Nov	2,111,236	2,033,482	796,752	812,398
July 1 to Nov 30	10,531,746	9,816,326	3,994,471	3,916,886
Chicago Gt Western_b__Nov	838,467	782,205	231,009	234,564
July 1 to Nov 30	4,277,378	3,846,148	1,385,269	1,277,687
Colorado Midland_a____Nov	220,657	199,506	62,236	72,128
July 1 to Nov 30	1,100,408	917,945	319,904	242,410
Colorado & South'n_a__Nov	1,158,503	1,063,681	328,458	353,704
July 1 to Nov 30	5,582,972	4,964,707	1,699,305	1,612,601
Colum Newb & Lau_a__Nov	27,482	26,005	4,866	6,771
July 1 to Nov 30	126,638	116,933	26,603	31,406
Detroit & Mackinac_a__Nov	103,203	96,186	18,051	25,481
July 1 to Nov 30	525,690	445,090	94,950	107,279
Duluth So Sh & Atl_b__Nov	255,581	249,242	72,398	83,035
July 1 to Nov 30	1,442,104	1,339,454	500,278	479,946
Erie_a_____Nov	4,636,235	4,411,220	1,418,816	1,320,245
July 1 to Nov 30	22,830,681	21,621,519	7,043,668	6,714,201
Fairchild & Northe'n_b_Nov	1,875	2,479	547	1,357
July 1 to Nov 30	7,461	10,523	def2,123	2,424
Fonda Johnst'n & Gloversv_a—				
July 1 to Nov 30	364,660	337,149	201,024	200,241
Georgia RR_a_____Nov	277,432	250,228	77,034	90,076
July 1 to Nov 30	1,279,101	1,203,676	315,124	420,933
Gulf & Ship Island_a__Nov	202,194	192,573	55,645	79,048
July 1 to Nov 30	975,413	816,386	212,977	265,518
Illinois Central_a_____Nov	4,630,897	4,588,622	1,342,188	1,613,743
July 1 to Nov 30	22,983,608	20,664,657	6,385,987	5,992,472
Interoceanic of Mexico__Nov	618,146	439,155	135,555	121,409
July 1 to Nov 30	2,833,840	2,421,697	633,318	615,253
Kanawha & Michigan_a_Nov	195,774	180,442	50,737	50,005
July 1 to Nov 30	988,995	905,907	251,077	256,107
Keystone Telephone Co_Nov	81,552	66,666	38,249	30,664
July 1 to Nov 30	376,831	331,470	169,491	154,332
Lexington & Eastern_b_Nov	43,314	40,683	17,776	17,089
July 1 to Nov 30	237,988	220,876	97,801	83,013
Louisiana & Arkansas_a_Nov	88,593	76,151	19,813	26,706
July 1 to Nov 30	507,634	380,329	155,867	147,495
Louisville & Nashville_b Nov	4,118,887	3,651,805	1,164,626	1,093,001
July 1 to Nov 30	19,839,456	17,489,357	5,440,905	5,117,531
Mexican International__Nov	651,754	583,910	214,238	292,627
July 1 to Nov 30	3,228,737	2,654,849	1,058,082	1,150,863
Mineral Range_b_____Nov	67,022	65,119	20,157	16,428
July 1 to Nov 30	333,161	325,383	97,656	71,474
Minn St P & S S M_b___Nov	1,099,866	1,149,649	514,414	687,874
July 1 to Nov 30	5,880,037	5,217,977	3,024,573	3,007,158
Nashv Chatt & St L_b__Nov	913,227	904,160	186,625	201,589
July 1 to Nov 30	4,713,883	4,366,974	932,556	1,012,314
National RR of Mexico_Nov	1,220,154	1,085,405	455,055	405,565
July 1 to Nov 30	6,079,958	5,348,377	2,199,398	1,944,399
Hidalgo & Northeast_Nov	78,159	-------	22,302	-------
July 1 to Nov 30	419,998	-------	126,753	-------
N Y Susq & Western_a_Nov	220,842	236,771	50,654	78,071
July 1 to Nov 30	1,229,346	1,181,498	364,486	372,803
Norfolk & Western_b__Nov	2,563,640	2,299,304	924,484	942,709
July 1 to Nov 30	12,642,569	11,612,635	4,761,994	4,648,504
Northern Central_b____Nov	1,058,937	965,637	259,961	226,451
Jan 1 to Nov 30	10,744,608	9,692,308	2,581,439	1,941,639
Pacific Coast_____Oct	654,459	582,824	164,839	153,609
July 1 to Oct 31	2,442,127	2,455,661	545,668	606,788
Pennsylvania—Lines directly operated—				
East of Pitts & Erie__Nov	13,121,717	12,516,317	4,353,914	4,249,414
Jan 1 to Nov 30	135,214,273	121951,873	42,482,202	36,959,802
West of Pitts & Erie__Nov	Inc	531,800	Dec	107,200
Jan 1 to Nov 30	Inc	8,123,700	Inc	2,490,800
Phila Balto & Wash_b__Nov	1,415,059	1,302,659	480,449	429,549
Jan 1 to Nov 30	14,617,246	13,452,746	4,242,171	3,771,071
Reading Company—				
Phila & Reading_b___Nov	3,643,364	3,618,950	1,469,533	1,552,850
July 1 to Nov 30	17,527,469	17,408,714	6,969,478	7,511,022
Coal & Iron Co_b____Nov	3,781,536	4,239,230	238,363	363,858
July 1 to Nov 30	14,024,017	14,678,259	548,704	930,507
Total both co's_b____Nov	7,424,900	7,858,190	1,707,896	1,916,708
July 1 to Nov 30	31,551,486	32,086,973	7,518,182	8,441,529
Reading Company_____Nov	-------	-------	132,226	126,507
July 1 to Nov 30	-------	-------	654, 10	599,147
Total all co's_____Nov	-------	-------	1,840,122	2,043,215
July 1 to Nov 30	-------	-------	8,172,392	9,040,676
Rio Grande Southern_b_Nov	55,492	51,904	26,375	19,586
July 1 to Nov 30	265,802	242,550	114,509	102,318
St Louis Southwestern_bNov	945,388	820,439	337,522	274,806
July 1 to Nov 30	4,362,128	3,766,067	1,550,668	1,061,981
Southern Pacific_a_____Nov	11,224,818	9,618,799	4,835,709	3,615,995
July 1 to Nov 30	50,810,482	44,674,005	20,109,561	15,976,924
Southern Railway System—				
Southern Ry_a_____Nov	4,724,443	4,597,838	1,119,255	1,371,035
July 1 to Nov 30	23,430,287	22,001,847	5,875,600	6,595,378
Mobile & Ohio_a_____Nov	844,934	840,559	276,404	327,670
July 1 to Nov 30	4,189,409	3,737,952	1,316,279	1,203,225
Cin N O & Tex Pac_a_Nov	703,100	672,783	123,888	149,789
July 1 to Nov 30	3,619,450	3,356,316	677,244	798,623
Ala Great Southern_a_Nov	327,619	337,009	51,855	75,838
July 1 to Nov 30	1,663,929	1,531,551	318,963	315,202
Georgia Sou & Fla_a__Nov	184,599	160,791	15,541	47,167
July 1 to Nov 30	893,935	770,563	144,942	206,938
Tol & Ohio Central_a___Nov	399,284	365,276	125,571	78,621
July 1 to Nov 30	2,143,182	1,871,420	766,436	550,842
Tol St L & Western____Nov	344,548	367,394	f98,075	f96,199
July 1 to Nov 30	1,776,594	1,816,102	f472,240	f439,963
Tombigbee Valley Co__Nov	4,849	4,117	1,910	1,434
Union Pacific_a_____Nov	6,646,596	6,109,535	3,238,644	2,833,029
July 1 to Nov 30	32,607,215	30,241,885	15,968,078	14,572,698
West Jersey & Sea Sh_b_Nov	331,063	290,063	def39,790	29,510
Jan 1 to Nov 30	4,924,084	4,383,784	1,366,805	1,294,005
Wilkes-B Gas&El Co___Nov	32,909	29,391	18,423	14,274
Jan 1 to Nov 30	283,213	243,386	131,190	116,245
Yazoo & Miss Valley_a__Nov	899,200	896,998	239,005	222,157
July 1 to Nov 30	3,630,456	2,959,878	226,262	def.19,137

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
f For Nov. 1906 additional income was $5,153, against $407 in 1905, and from July 1 to Nov. 30 1906 was $7,024, against $5,307 last year.

Interest Charges and Surplus.

Roads.	—Int., Rentals, &c— Current Year.	Previous Year.	—Bal. of Net E'ngs.— Current Year.	Previous Year.
	$	$	$	$
Bangor & Aroostook____Nov	65,056	52,264	32,170	17,293
July 1 to Nov 30	326,888	244,945	148,172	146,744
Duluth So Sh & Atl____Nov	87,641	86,641	xdef14,260	xdef2,480
July 1 to Nov 30	438,205	433,205	x66,227	x51,061
Georgia RR_____Nov	a51,922	a54,638	x27,410	x36,338
July 1 to Nov 30	a259,854	a260,299	x61,334	x167,528
Kanawha & Michigan___Nov	26,664	20,016	x24,581	x30,510
July 1 to Nov 30	111,961	100,690	x141,681	x158,489
Mineral Range_____Nov	9,947	9,447	x10,358	x7,162
July 1 to Nov 30	49,732	47,232	x48,631	x25,201
Nashv Chatt & St L____Nov	149,553	149,590	37,072	51,999
July 1 to Nov 30	747,430	748,326	245,126	263,988
Norfolk & Western_____Nov	399,873	334,515	524,611	608,194
July 1 to Nov 30	1,869,255	1,676,008	2,892,739	2,972,496
Reading Company_____Nov	890,500	867,881	949,622	1,175,3 34
July 1 to Nov 30	4,452,500	4,339,406	3,719,822	4,701,270
Rio Grande Southern___Nov	17,802	17,733	8,573	1,853
July 1 to Nov 30	90,912	90,680	x28,154	x15,193
Tol & Ohio Central_____Nov	37,761	36,415	x88,278	x42,579
July 1 to Nov 30	182,008	185,742	x587,991	x367,420

a Includes road rentals (paid by lessee) and other deductions.
x After allowing for other income received.

STREET RAILWAYS AND TRACTION COMPANIES.

Name of Road.	*Latest Gross Earnings.* Week or Month.	Current Year.	Previous Year.	*Jan. 1 to latest date.* Current Year.	Previous Year.
		$	$	$	$
Albany & Hudson___	October --	27,763	24,830	------	------
aAmerican Rys Co___	November_	216,620	198,242	2,504,804	2,264,245
Aur Elgin & Chic Ry	November_	96,721	89,415	------	------
BinghamtonRy_____	November_	21,634	20,488	276,883	254,573
Birm Ry Lt & Power	October___	181,241	158,345	1,573,242	1,302,414
Boston & Worcester_	August ---	67,136	63,324	348,299	313,983
Brockton & Ply StRy	October --	8,708	7,995	------	------
Burlington (Vt) Trac	November_	6,390	6,390	------	------
Camden&Trenton Ry	September	21,564	14,128	------	------
Cape Breton Elec Co_	October --	24,753	21,555	------	------
Cent Penn Traction__	November_	53,913	46,556	621,830	537,140
Charl Con Ry Gas&El	November_	56,774	53,549	593,240	547,232
Chattanooga Rys Co_	October---	39,663	------	410,023	------
Chicago & Milw Elec_	November_	81,143	54,400	803,591	528,290
d Chicago & Oak Park	November_	74,658	73,222	765,783	746,960
Cleve Painesville & E	November_	20,392	18,057	250,945	225,247
Cleveland & Southw_	November_	54,286	46,254	593,419	495,686
Columbus RR Co____	September	17,792	15,321	------	------
Dallas Electric Corp_	September	83,568	82,690	------	------
Detroit Mon & Toledo	3d wk Dec	4,739	------	b282,472	------
Detroit United Ry___	3d wk Dec	107,240	95,979	5,589,925	4,962,531
Duluth Street Ry___	3d wk Dec	15,331	13,986	745,694	642,196
E Liverpool Tr&LtCo	September	31,220	------	------	------
East St Louis & Sub_	November_	180,163	152,668	1,704,505	1,457,881
El Paso Electric____	October --	34,630	29,765	314,407	238,357
Ft Wayne & Wabash Valley Traction___	November_	93,142	80,474	1,007,813	862,171
Galveston Electric Co	October --	24,761	23,927	262,075	223,194
Georgia Ry & Elec__	July -----	237,100	202,994	------	------
Hartf & Spring St Ry	November_	12,581	9,878	162,259	128,776
Havana Electric Ry_	Wk Dec 30	30,290	27,968	1,535,466	1,430,244
Honolulu Rapid Tr & Land Co _____	November_	29,206	26,588	318,322	293,706
Houghton Co St Ry__	October --	19,352	16,539	190,724	134,997
Houston Electric Co_	October --	51,251	46,324	480,125	418,664
Illinois Traction Co__	November_	267,296	218,258	2,710,943	2,194,940
Indianap Col & South	November_	20,215	17,776	218,947	191,124
Jackson Consol Trac_	November_	10,409	9,231	134,434	114,080
Jacksonville Elec Co_	October --	26,844	25,797	261,116	259,595
Kan City Ry & Light	November_	466,220	431,485	4,985,364	4,432,531
Lake Shore Elec Ry_	October --	69,730	71,140	734,534	660,208
Lex & Interur Rys Co	October --	46,482	------	443,550	------
Lorain Street Ry____	September	13,191	11,512	108,209	93,381
Madison & Int Trac__	November_	11,021	7,563	117,995	101,422
Manila Elec Ry & Ltg Corporation _____	October --	n76,000	------	n732,750	------
Met West Side Elev__	November_	228,706	198,414	2,251,615	2,057,450
Milw Elec Ry & Lt Co	November_	302,895	275,409	3,197,374	2,929,070
Milw Lt Ht & Tr Co__	November_	54,262	45,962	645,843	560,664
Montreal Street Ry__	Wk Dec 22	60,903	53,939	3,101,216	2,710,393
Nashville Ry & Lt___	October --	132,611	102,556	1,138,073	947,858
N J & H R Ry&Fy Co	November_	33,501	30,689	400,393	332,600
N O Ry & Light Co_	November_	506,534	444,271	5,220,685	------
Niagara St C & Tor__	October --	22,058	21,571	225,447	210,484
Nor Ohio Trac & Lt__	November_	133,388	118,619	1,038,673	965,212
Norf & Portsm Tr Co	November	127,256	115 493	1,356,348	1,236,644
Northern Texas Tr Co	October --	93,458	57,797	------	------
Northwestern Elev __	November_	139,857	125,395	1,368,260	1,276,769

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Name of Road.	Latest Gross Earnings. Week or Month.	Current Year.	Previous Year.	Jan. 1 to latest date. Current Year.	Previous Year.
		$	$	$	$
Oklahoma City Ry	November	14,507	10,110	161,080	------
Peekskill Light & RR	November	12,236	10,125	133,199	113,133
Pitts M'K & Green	November	12,564	13,440	198,131	168,751
Portland Rys Co	November	144,322	123,472	k1,538,828	1,692,764
Puget Sound Elec Ry	September	78,240	55,143	------	------
St Joseph (Mo) Ry Lt Heat & Power Co	November	67,619	64,095	759,289	681,927
Savannah Electric Co	October	43,835	49,907	517,509	481,666
Schuylkill Ry Co	November	14,976	------	------	------
Seattle Electric Co	August	269,853	224,936	------	------
South Side Elevated	November	141,421	138,234	1,573,629	1,494,536
Syracuse Rap Tr Ry	November	93,247	82,895	994,946	873,280
Tacoma Ry & P Co	September	72,727	60,555	------	------
Tampa Electric Co	October	39,385	34,586	379,267	329,300
Terre Haute T & L Co	October	75,967	57,336	664,452	513,235
Toledo Rys & Light	November	172,728	164,418	1,860,762	1,737,711
Tol Urb & Inter Ry	October	28,792	26,766	289,232	252,004
Toledo & Western	September	21,654	25,108	177,648	180,236
Toronto Railway	Wk Dec 22	64,180	60,709	------	------
Tri-City Ry & Lt Co	October	143,434	120,179	------	------
Twin City Rapid Tran	3d wk Dec	114,107	100,718	5,474,814	4,612,539
United RR of S F	October	h541,008	638,319	------	------
United Rys of Balt	September	622,841	------	4,898,699	------
United Rys of St L	November	755,549	714,771	8,363,834	7,729,554
Wash Alex & Mt Ver	November	19,523	20,275	254,807	231,113
Western Ohio Ry Co	October	35,040	------	------	------
Whatcom Co Ry & Lt	October	26,465	15,024	------	------

a Figures for the month in both years include operations of the Scranton Ry., acquired Jan. 1 1906. *b* Total is from March 1. *c* These figures are for consolidated company. *d* These are results for main line. *h* These are early preliminary returns; decrease due to earthquake, fire and strike among employees, Aug. 26 to Sept. 5 1906. *k* Decrease due to Lewis & Clark Exposition last year. *l* Beginning Oct. 1 1906, includes earnings of Canton-Akron Ry. in both years. *n* Figures for both railway and lighting departments.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the issue of Dec. 29 1906. The next will appear in the issue of Feb. 2 1907.

Roads.	Gross Earn'gs Current Year.	Gross Earn'gs Previous Year.	Net Earnings Current Year.	Net Earnings Previous Year.
	$	$	$	$
Ft W & Wab Val Tr Co Nov	93,142	80,474	38,987	33,548
Jan 1 to Nov 30	1,007,813	862,171	388,865	331,668
Honolulu Rap TranCo b Nov	29,206	26,588	10,610	10,340
Jan 1 to Nov 30	318,322	293,706	133,762	109,785
Norf & Portsm'th Tr Co Nov	127,256	115,493	52,996	49,697
Jan 1 to Nov 30	1,356,348	1,236,644	518,777	492,581
Nor Ohio Tr & Lt Co a Nov	133,388	118,619	54,047	44,280
Jan 1 to Nov 30	1,038,673	965,212	469,757	427,536
Portland Rys Co Nov	144,322	123,472	60,266	47,171
Jan 1 to Nov 30	1,538,828	1,692,764	648,873	762,942

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.

Interest Charges and Surplus.

Roads.	Int., Rentals, &c. Current Year.	Int., Rentals, &c. Previous Year.	Bal. of Net E'ngs. Current Year	Bal. of Net E'ngs. Previous Year.
	$	$	$	$
Honolulu Rap Trans Co Nov	4,795	4,842	x6,262	x5,970
Jan 1 to Nov 30	52,953	52,549	x86,080	x63,781
Northern Ohio Tr & Lt Nov	41,014	39,296	13,033	4,984
Jan 1 to Nov 30	284,713	285,794	185,044	141,742
Portland Rys Co Nov	30,790	30,790	29,476	16,381
Jan 1 to Nov 30	338,690	338,690	310,183	424,252

x After allowing for other income received.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

Alabama Great Southern RR.—*Listed in London.*—The London Stock Exchange has listed a further issue of £50,000 of 5% general mortgage bonds of £100 each, making the total amount listed £710,000.

Guaranteed Bonds.—See Chattanooga Station Co. below. —V. 83, p. 1225, 1170.

Atlantic Coast Line RR.—*Guaranteed Station Bonds.*—See Charleston Union Station Co. below.

New Rolling Stock.—A press despatch from Wilmington, N. C., on Dec. 22 said:

The Atlantic Coast Line announces that orders will be placed for the earliest possible delivery in 1907 of 100 locomotives, 3,250 freight cars and 50 passenger cars, the appropriation being practically $5,000,000. Orders for 20 of the locomotives have been placed for February delivery. There are now due on contracts placed early in 1906 between 2,500 and 3,000 freight cars and 20 locomotives, which should have been delivered some time ago, builders being unable to furnish the equipment.—V. 83, p. 1290, 1295.

Atchison Topeka & Santa Fe Ry.—*Purchase of Stock.*—See Union Pacific RR. below.—V. 83, p. 1468, 1410.

Baltimore & Ohio RR.—*Purchase of Stock.*—See Union Pacific RR. below and compare V. 83, p. 562, 686, 1036, 1227.

Bakersfield & Ventura Ry.—*Sold.*—This company's property was sold under foreclosure at Oxnard, Cal., on Dec. 24, under foreclosure of a mortgage made to the Title Insurance & Trust Co., as trustee to secure $200,000 notes, and was bid in for $175,000 by the estate of Eben Smith, holder of the notes. A portion of the road appears to be in operation.—V. 83, p. 1227.

Bangor & Aroostook RR.—*New Line.*—The Maine Railroad Commission on Dec. 27 granted this company authority to build a 145-mile branch from Sebois Lake to St. Francis Plantation on the St. John River through a lumbering and sporting territory, forming a practically direct line from the northwest boundary of Maine to the Atlantic seaboard.—V. 83, p. 1170, 1094.

Boston & Lowell RR.—*Bonds—Stock.*—The stockholders on Jan. 2 authorized an issue of $325,000 20-year bonds to refund a like amount due July 1 1907; also an increase of the capital stock from $6,599,400 to $6,849,400 for permanent additions and improvements.—V. 83, p. 1590, 890.

Buffalo Creek RR.—*Refunding.*—The $150,000 first mortgage 6% bonds due Jan. 1 were paid on presentation at the National City Bank, New York City. The aforesaid bank and Potter, Choate & Prentice of New York purchased and have been placing at 117½ and interest the consolidated (now first) mortgage 5% bonds maturing Jan. 1 1941, which were issued for refunding. The entire $1,000,000 of the last-named issue is now outstanding. Compare V. 79, p. 1954.

Central Market Street Ry., Columbus, O.—*Successor Company.*—See Columbus Traction Co. below.—V. 83, p. 93.

Charleston (S. C.) Union Station Co.—*Bonds Offered.*—Redmond & Co., New York & Philadelphia, are offering at 96 and interest $100,000 of this company's present issue of $250,000 first mortgage 4% gold bonds of $1,000 each, dated Jan. 1 1907, due Jan. 1 1937. Interest payable Jan. 1 and July 1. Coupon and registered bonds. Authorized, $400,000. Equitable Trust Co., trustee. Guaranteed unconditionally, principal and interest, by the Atlantic Coast Line RR. and the Southern Railway by endorsement on each bond. A circular says:

A direct first mortgage upon a new union station and about 10 acres of real estate, with terminal yards, buildings, &c., in Charleston, S. C. The station is constructed in the most thorough and modern manner of steel and concrete, containing waiting rooms and complete offices, with a steel-covered train shed 400 feet long. The entire stock of the company is owned by the Atlantic Coast Line RR. and the Southern Railway.

Chattanooga (Tenn.) Railways.—*Change in Officers.*—Vice-President John Graham, Philadelphia, Pa., has been elected President, succeeding Clarence P. King, who has become Vice-President. The directors are:

Howard S. Graham, F. V. Brown, F. H. Spurlock, C. P. King, John Graham, Lewis H. Parsons and F. H. Treat.—V. 83, p. 1227, 562.

Chattanooga (Tenn.) Station Co.—*Guaranteed Bonds Offered.*—Potter, Choate & Prentice and Spencer Trask & Co., both of New York, are offering at 94 and interest $850,000 first mortgage 50-year 4% gold bonds of $1,000 each (c*), dated Jan. 1 1907 and due Jan. 1 1957, without option of earlier redemption. Interest payable Jan. 1 and July 1. Principal and interest payable without deduction for any taxes. Trust Company of America, New York, trustee. Authorized issue, $1,000,000. Guaranteed jointly and severally, both as to principal and interest, by the following companies by endorsement on each bond: Southern Ry. Co., Central of Georgia Ry. Co., Alabama Great Southern RR. Co. and Cincinnati New Orleans & Texas Pacific Ry. Co. The entire capital stock is owned by said railroads, excepting directors' qualifying shares.

Abstract of Letter from President Fairfax Harrison Nov. 26 1906.

The bonds are secured by a first mortgage upon the entire property now owned and which will be acquired and constructed by the Chattanooga Station Co., consisting of its passenger terminals and approaches, and the land upon which they are to be located, which land fronts on Market St., the entire width of the block between Elyria and Hotel streets, and extends eastwardly for a distance of many city blocks to the line of the Belt Railway Co. of Chattanooga, containing an area of 25.75 acres. It is estimated that in two years the number of passengers, both incoming and outgoing, using the Chattanooga terminals of said railway companies has grown from 444,052 to 491,054, an increase of nearly 11%. Owing to this increased traffic, the old terminals used by said railway companies have become inadequate. The new terminals will be large and will provide for the passenger traffic in Chattanooga for a long time to come. The site is well selected and the station itself is to be an entirely new building, handsomely furnished and thoroughly equipped.—V. 83, p. 1227.

Chateaugay & Lake Placid Ry.—*Voted.*—The New York Railroad Commission on Dec. 31 authorized this company to increase its capital stock from $2,450,000 (of which $2,000,000 is 4% preferred) to $3,450,000, to reimburse the Delaware & Hudson Co. for standard-gauging and other improvements on the property. The new stock will be preferred.—V. 81, p. 613.

Chicago Kalamazoo & Saginaw Ry.—*Change of Control.*—On Dec. 28 this road, extending from Pavillion to Woodbury, 55 miles, was sold to the Michigan Central (New York Central) interests, for a sum supposed to be about $900,000. The following new management is announced:

President, H. B. Ledyard, Detroit, who is Chairman of the Board of Directors of the Michigan Central; Vice-President and General Manager, J. H. Dewing, Kalamazoo; Secretary and Treasurer, J. W. Kealey, Kalamazoo. Directors: N. H. Stewart, Kalamazoo; R. H. l'Hommedieu, Detroit; Henry Russel, Detroit, and Messrs. Burt & Nutt, Detroit.

The road, it is said, will be operated independently.—V. 61, p. 1063.

Chicago Milwaukee & St. Paul Ry.—*Cash to be given for Fractional Rights.*—It was announced yesterday that the company would "pay to each stockholder of record on Dec. 19 1906 who was entitled to subscribe for a fractional share of new stock the premium over par of said fractional share." The original plan, for the sake of avoiding delay and inconvenience, provided that no subscriptions should be allowed for fractional shares, but many shareholders complained; hence this change.

Purchase of Stock.—See Union Pacific RR. below.—V. 83, p. 1523, 1469.

Chicago & North Western Ry.—*Purchase of Stock.*—See Union Pacific RR. below.—V. 83, p. 1098, 1037.

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Chicago Southern Ry.—*Interest on Guaranteed Notes.*—Funds were deposited with the Girard Trust Co. of Philadelphia by John R. Walsh to meet the semi-annual interest due on Jan. 1 on the 5% notes, which are guaranteed by the Southern Indiana Ry. The new stock will be preferred.—V. 83, p. 817, 36.

Cincinnati New Orleans & Texas Pacific Ry.—*Guaranteed Bonds.*—See Chattanooga Station Co. above.—V. 83, p.1469.

Columbus (O.) Railway & Light Co.—*Lease.*—See Columbus Traction Co. below.—V. 83, p. 1523, 323.

Columbus (O.) Traction Co.—*Successor Company.*—This company was incorporated under the laws of Ohio on Dec. 26 with $1,000,000 capital stock, of which $500,000 is preferred, to take over the Central Market Street Ry. of Columbus (V. 83, p. 93), which, the "Columbus State Journal" says, was recently "purchased by men interested in the Columbus Railway & Light Co. (V. 83, p. 1523) from A. E. Locke, of Boston, for $150,000, the assumption of the 5% bond issue of $500,000 and some costs of administration." The new company will lease the property to the Columbus Railway & Light Co., but the latter will not guarantee the bonds. The incorporators are: Butler Sheldon, Frank T. Stewart, George Hardy, William K. Lanman and Harford F. Stewart.

Delaware & Hudson Co.—*Dividend Increased.*—The directors on Wednesday declared a dividend of 9% for the year, payable in four quarterly installments as follows: 2¼% on March 15 to holders of record Feb. 23; 2¼% on June 15 to holders of record May 25; 2¼% on Sept. 16 to holders of record Aug. 26, and 2¼% on Dec. 16 to holders of record Nov. 25.

Annual Dividend Record (Per Cent) Since 1883.

1884	1885	1886	1887	1888	1889 to 1896	1897 to 1900	1901 to 1906	1907
7	6	5	5	6	7 yearly	5 yearly	7 yearly	9

The following statement was given out by the board:

The net earnings are approximately 12½%. It is contemplated to retire during the year the balance outstanding of car trust certificates, equipment debentures and Hudson Coal Co. debentures, which amount in all to $4,335,000, and are payable in annual installments extending over a number of years. When this is done the addition to annual outgo arising from the increase now made in the rate of dividend will be $450,375.

New Stock for Subsidiary.—See Chateaugay & Lake Placid Ry. above.

Acquisition of Hudson Valley (Electric) Ry.—See United Traction Co. of Albany, &c., below.—V. 83, p. 1523, 379.

Detroit United Railway.—*Purchase.*—A preliminary contract has been made for the purchase of the Detroit Ypsilanti Ann Arbor & Jackson Electric Railway, which see below. The purchase price, it is said, will be met by a new bond issue on the line purchased, which will be guaranteed by the Detroit United, but 6% notes may be issued until the bond market improves.—V. 83, p. 1170.

Detroit Ypsilanti Ann Arbor & Jackson Railway.—*To Authorize Sale of Property.*—The shareholders will meet Jan. 17 to take action respecting "a preliminary contract" for the sale of all the property, real and personal, and, "if deemed proper, to authorize the sale in accordance with the terms thereof." See Detroit United Ry. below.—V. 81, p. 1723.

Geneva Waterloo Seneca Falls & Cayuga Lake Traction Co.—*New Securities.*—The New York Railroad Commission has approved the proposal to make a new first mortgage for $1,000,000 and to increase the capital stock from $450,000 to $1,000,000.—V. 80, p. 2344.

Great Northern Ry.—*Purpose of New Stock Issue.*—A statement filed with the Minnesota authorities on Dec. 31 recites the purpose of the new $60,000,000 stock issue as follows:

1. To provide funds for such further and additional equipment as the board of directors may from time to time determine to be necessary.
2. To provide funds for additional terminals and facilities on existing lines, including a good second main track, and for reductions of grades and improvements of the line, as they may be authorized from time to time by the board of directors.
3. To acquire the bonds or stocks, or both, of the following companies: Dakota & Great Northern Ry. Co., Montana & Great Northern Ry. Co., Billings & Northern RR. Co., Washington & Great Northern Ry. Co., Portland & Seattle Ry. Co., Vancouver Victoria & Eastern Railway & Navigation Co., Brandon Saskatchewan & Hudson's Bay Ry. Co., Midland Railway Co. of Manitoba.
4. To acquire such other securities as the board of directors may from time to time authorize to be acquired. See V. 83, p. 1469.

Postponed.—The closing of the transfer books for the purposes of the new issue of stock and the limit of time for the filing of subscriptions has been postponed until 3 p. m. Jan. 10. The time for filing assignments has been postponed until 3 p. m. Jan. 12 and the time for making the first payment has been postponed until Jan. 14. These changes are due to the postponement of the injunction proceedings brought by the State of Minnesota, on which it is expected a decision will be rendered before the date now fixed upon for the closing of the books.—V. 83, p. 1469, 1411.

Gulf & Chicago Ry.—*Receivership.*—See Mobile Jackson & Kansas City RR. below.—V. 82, p. 452.

Gulf Terminal Co. of Mobile, Ala.—*Offering of Guaranteed Bonds.*—Potter, Choate & Prentice and Spencer Trask & Co., both of this city, are offering at 94 and interest $600,000 first mortgage 50-year 4% gold bonds of $1,000 each (c$), dated Jan. 1 1907 and due Jan. 1 1957, without option of earlier redemption. Interest payable Jan. 1 and July 1. Franklin Trust Co., New York, trustee. Principal and interest payable without deduction for any tax. Authorized issue, $700,000. Guaranteed jointly and severally, both as to principal and interest, by the following companies by endorsement on each bond: Southern Ry. Co. and Mobile & Ohio RR. Co., which companies lease the terminals and own the entire capital stock, excepting directors' qualifying shares

Abstract of Letter from President E. L. Russell, Nov. 26 1906.

The bonds are secured by a first mortgage upon the entire property of the company in Mobile, consisting of passenger terminals and approaches, located upon land lying along and easterly of St. Joseph St., extending from Beauregard St. through seven city blocks to Sumpter St. and containing an area of 6.37 acres. It is estimated that in two years the number of passengers (incoming as well as outgoing) using the Mobile terminals of the Southern Ry. and Mobile & Ohio companies has grown from 143,394 to 162,892, an increase of 19,498, or nearly 14%. Owing to this increased traffic, the old terminals have become inadequate. The new terminals are large and will provide for the passenger traffic in Mobile for a long time to come. The site is well selected and the station itself is a new building, handsomely furnished and thoroughly equipped.

Hudson & Manhattan RR.—*New Mortgage.*—The company has filed its new mortgage to the Standard Trust Co., as trustee, to secure $100,000,000 4½% bonds.—V. 83, p. 1469, 1228.

Hudson Valley Ry.—*Sale to Delaware & Hudson Interests.*—See United Traction Co. of Albany, &c.—V. 83, p. 1098.

Illinois Central RR.—*Purchase of Stock.*—See Union Pacific RR. below.—V. 83, p. 1590, 1228.

Kanawha & Michigan Ry.—*New Director.*—George D. Mackay, Chairman of the minority stockholders' committee, was elected on Thursday a director in the place of Charles G. Hickox. The board also appointed a committee consisting of N. Monsarrat, President of the company, and Decatur Axtell, Chairman of the board, and Mr. Mackay to consider the question of funding the equipment obligations and various improvement loans, with a view to the payment to the stockholders of a proper porportion of the road's net earnings pending the completion of the merger with the Hocking Valley Ry. The consummation of this merger has been deferred until March 1.—V. 83, p. 687.

Lake Shore Electric Ry., Cleveland.—*Probable Note Issue*—The "Cleveland Finance" of Dec. 29 said: "The company expects to sell $550,000 of 3-year 6% gold notes secured by general mortgage bonds now in the treasury to provide for the balance of this year's improvements and for the improvements of next year (1907)."—V. 83, p. 95, 1098, 1171.

Little Miami RR.—*Modifications.*—The shareholders will vote Jan. 29 on—

(1) A modification of the lease of the road to the Pittsburgh Cincinnati Chicago & St. Louis Ry. Co.
(2) A resolution to rescind the condition attached to the increase of the capital stock in the sum of $3,000,000, authorized in the year 1890 (namely, from $5,000,000 to $8,000,000.—Ed.).
(3) A resolution further to increase the capital stock by the sum of $2,000,000 (from $5,000,000 to $7,000,000) and to limit the issue thereof in accordance with the lease as thus modified.—V. 74, p. 427.

Macon Dublin & Savannah RR.—*Bond Issue.*—A press report states that the shareholders have authorized an issue of $1,804,000 mortgage bonds and that an extension will be built from Macon to Atlanta.—V. 83, p. 1347.

Massachusetts Electric Companies.—*New Stock for Subsidiaries.*—The Massachusetts Railroad Commission on Jan. 2 authorized the Boston & Northern Street Ry. Co. to issue $300,000 additional capital stock and the Old Colony Street Ry. Co. to issue $200,000 additional capital stock, all at par, on account of additions and improvements. Compare V. 83, p. 1467.

Mexican Central Ry.—*Payment of Maturing Notes.*—The $10,000,000 of 2½-year 6% gold notes maturing Jan. 1 were paid on presentation out of the proceeds of the $33,000,000 5% notes due July 1 1910, which were sold last June (V. 82, p. 1497; V. 83, p. 156).

Merger.—Touching the proposed merger of the company with the National RR. of Mexico (V. 83, p. 1470), Minister of Finance Limantour, in a speech before the Chamber of Deputies of the Mexican Congress, is reported to have given the following information:

The plan can only be consummated after a considerable period of time, for there are many different interests in the two corporations and many steps will have to be taken before those corporations can be extinguished and a new one can be formed. The Mexican Government now owns only 47½% of the stock of the National RR. Co. of Mexico, but in the new Mexican corporation the Government will hold an absolute majority, receiving first and second preferred in exchange for its present holdings of National RR. stock, and in exchange for its ordinary stock in the National and in consideration of its guaranty of the new second mortgage bonds a large block of the new common stock.

The second mortgage will be confined to the sum necessary to convert only a part of the bonds at present outstanding and to provide for the expenses of incorporation, for the construction or purchase of other railway lines and for new equipment and betterments. The liability on the proposed guaranty is purely nominal, inasmuch as the net profits of the Mexican Central and the National Railroad last year were sufficient not only to pay interest on the new first mortgage bonds but also on the bonds which the Government will guarantee. The Government merely pledges its credit, and as it is superior to that of either of the corporations involved, the pledge in question enables the operation to be carried through. If the business of the lines expands in the future as may be expected, considering the country's prosperity, the nation will have secured a half interest in the Central in return for a mere pledge and without any disbursement in cash. If later on the occasion arises for issuing more bonds for extensions and betterments, it will be necessary to proceed with caution so that the increase in profits may suffice to meet the interest on the new bonds.—V. 83, p. 1470, 1465.

Minneapolis St. Paul & Sault Ste Marie Ry.—*New Bonds.*—Application has been made to the London Stock Exchange to list an additional $3,240,000 first consolidated mortgage 50-year gold bonds, Nos. 46, 616 to 49,855.—V. 83, p. 749, 687.

Mobile Jackson & Kansas City RR.—*Receivership Vacated for Parent Company—Provision for Interest Payment.*—Chancellor Smith at Mobile on Dec. 31 removed the receivers appointed last week pending the argument of the appeal, which has been set for Jan. 14 before the Supreme Court. The coupons on the M. J. & K. C. bonds due Jan. 1 are being paid as presented at the Colonial Trust Co.

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Receiver of Leased Line.—F. E. Dewey and J. L. Dantzler, the receivers named last week for the M. J. & K. C., were on Dec. 28 appointed receivers of the Gulf & Chicago. The M. J. & K. C., however, continues to operate the road and it is expected that an application will be made shortly to vacate the receivership. Owing to the receivership the coupons on the $4,000,000 Gulf & Chicago 5% bonds due Jan. 1 have not been provided for, but arrangement, it is thought, will be made for the purchase of the coupons by one or more of the larger bondholders.—V. 83, p. 1590, 1471.

Mobile & Ohio RR.—*Guaranteed Bonds.*—See Gulf Terminal Co. above.—V. 83, p. 1166, 1099.

New York Central & Hudson River RR.—See Chicago Kalamazoo & Saginaw Ry. above.

Purchase of Stock.—See Union Pacific RR. below.—V. 83, p. 1471, 1411.

New York Chicago & St. Louis RR.—*Second Preferred Shareholders Seek Larger Dividends.*—James F. Andrews, a member of the New York Stock Exchange, has asked the second preferred stockholders to co-operate with him and his associates in an attempt to have the annual dividend rate on the second preferred shares increased from 3 to 5%. The earnings, it is contended, amply justify such a course, especially if allowance be made for the large sums charged each year to income on account of new construction, betterments and new equipment. Compare earnings in V. 83, p. 1285, 1286, and page 101 of "Railway & Industrial" section.—V. 82, p. 1037.

New York New Haven & Hartford RR.—*New Issue of Notes Offered.*—Hornblower & Weeks, Boston and New York, and Lee, Higginson & Co., Boston, have been offering this week, at par and interest, $7,000,000 5% notes dated Jan. 9 1907 and due $3,500,000 Jan. 9 1910 and $3,500,000 due Jan. 9 1912, without option of earlier redemption. Interest payable Jan. 9 and July 9. Coupon notes in denominations of $5,000, $10,000, $25,000 and $50,000 each. Legal investment for Massachusetts savings banks. Those due in 1912 have all been sold. Compare V. 83, p. 1591.

New York & Port Chester Ry.—*Securities Authorized.*—The New York Railroad Commission on Dec. 30 authorized this company to make a mortgage for $20,000,000 and to increase the capital stock from $250,000 to $20,000,000. A statement issued by the Commission says:

It appears that substantially all of the capital stock of the New York Westchester & Boston Railway Co., whose proposed line is substantially the same as the New York & Port Chester RR. Co., is owned by the owners of the stock in the latter named road. It is provided that at no time shall the aggregate amount of mortgage bonds outstanding in both railroads exceed $20,000,000, and at no time shall the aggregate amount of outstanding capital stock of both companies exceed $20,000,000 at par value.—V. 83, p. 1291, 380.

Oregon Short Line RR.—*Acquisitions—50% Dividend.*—See Union Pacific RR. below.—V. 83, p. 1171.

Pennsylvania RR.—*New President.*—Vice-President James McCrea was on Wednesday elected President to succeed the late A. J. Cassatt. (Compare V. 83, p. 1544.)—V. 83, p. 1591, 1412.

Pittsburgh & Clearfield RR.—*New Enterprise.*—This company was incorporated at Harrisburgh, Pa., on Dec. 29 with $1,500,000 capital stock by officers of the Pennsylvania Beech Creek & Eastern Coal Co. (Compare V. 83, p. 441, 497, 767), to build a line 142 miles long from the Monongahela River, North Versailles Township, Allegheny County, Pa., through Allegheny, Westmoreland, Indiana and Clearfield counties, to connect with the Pittsburgh Binghamton & Eastern at Clearfield.

The officers are: James Kerr, Clearfield, President, holding 7,455 shares; Thomas A. Watkins, Scranton; Samuel Heitner and J. O. Clark, Philadelphia; Frederick R. Kerr, Clearfield; H. J. Patton, Clearfield, and S. H. Hicks, Bryn Athyn, directors.

Rock Island Southern RR.—*Bonds Offered.*—Mason, Lewis & Co., Boston, Chicago and Philadelphia, are offering at 98 and interest $400,000 "first mortgage 5% gold bonds," dated Jan. 1 1907, due Jan. 1 1947; optional after five years at 105 and interest. Denomination, $1,000. Interest Jan. 1 and July 1, both principal and interest payable at American Trust & Savings Bank, Chicago, trustee. An advertisement on Dec. 29 said:

The company was incorporated in 1905 under the Steam Railroad Act of the State of Illinois, to build a railroad equipped with steam and electric power, through the counties of Warren, Knox, Mercer and Rock Island, connecting the cities of Rock Island, Moline, Davenport, Monmouth and Galesburg and other intermediate cities and towns. The line is completed from Monmouth to Galesburg, and has been in operation since the 1st of June for passengers, and will start to carry freight the 1st of January, putting the Santa Fe RR. into Monmouth and the Iowa Central RR. into Galesburg. This will give Monmouth a Santa Fe connection to Chicago and other important points. The road will be completed to Rock Island, and in operation during the year 1907.

The trust deed provides that additional bonds may be issued only for 60% of the cost of the property during construction, and 25%, or a total of 85%, when the net earnings from operation equal one and one-half times the interest charges on the bonds issued and to be issued. M. A. Walsh is President.—V. 81, p. 212.

St. Joseph & Grand Island Ry.—*Purchase of Stock.*—See Union Pacific RR. below.—V. 83, p. 1167, 563.

St. Louis & Suburban Ry.—*Merger Completed.*—See United Railways of St. Louis below.—V. 83, p. 1591.

Southern Indiana Ry.—*Interest Met.*—See Chicago Southern Ry. above.—V. 83, p. 1289, 1230.

Southern Ry.—*Guaranteed Bonds.*—See Chattanooga Station Co., Charleston Union Station Co. and Gulf Terminal Co. above.—V. 83, p. 1472, 1412.

Texas & Pacific Ry.—*Favorable Tax Decision.*—The Supreme Court of Texas on Jan. 2 handed down a decision holding that, as the company has a Federal charter, it is not subject to the provisions of the new State law taxing railroads 1% of their gross receipts.—V. 83, p. 1591, 689.

Toledo Ottawa Beach & Northern Ry.—*Mortgage Filed.*—This company, which will be operated under lease by the Toledo Railway & Light Co., has filed a mortgage to the Guaranty Trust Co., of New York, as trustee, to secure an issue of $1,500,000 5% bonds of $1,000 each.—V. 83, p. 1525, 1172.

Union Pacific RR.—*Acquisitions.*—At the hearing in this city yesterday before the Inter-State Commerce Commission regarding the companies controlled by the Harriman interests, William Mahl, Comptroller of the Union Pacific, is reported as testifying that the following acquisitions have been made out of surplus funds since June 30 1906:

1. *Amounts of Stock Acquired Since June 30 1906 and Per Cent of Total Issue acquired by Union Pacific.*

Illinois Central Railroad stock	$28,123,300	or 29.59%
St. Joseph & Grand Island Ry. common stock	2,900,000	or 63.00%
do do do 1st pref. stk., abt.	932,200	or 16.95%
do do do 2d pref. stk.	1,250,000	or 35.71%

2. *Acquired by Oregon Short Line RR. (Controlled by U. P. RR. Co.).*

Atchison Topeka & Santa Fe Ry. preferred stock	$10,000,000	or 8.76%
Baltimore & Ohio RR. common stock	32,334,200	or 21.33%
do do preferred stock	7,260,000	or 12.20%
Chicago Milwaukee & St. Paul Ry. common stock	3,690,000	or 6.34%
Chicago & North Western Ry. common stock	2,572,000	or 3.32%
New York Central & Hudson River RR. stock	14,285,745	or 7.97%

Mr. Mahl also testified that last fall the Oregon Short Line declared a dividend of 50% on its stock, thereby nearly exhausting its surplus funds.—V. 83, p. 1591, 1412.

Union Traction Co. of Indiana.—*Dividend.*—The company, it is stated, has declared a dividend of 1% on its $7,500,000 common stock, payable Jan. 10 to holders of record Jan. 5. The only previous dividend on the common stock were July 1903, 1%; Jan. 1904, ½%; July 1904, 1%.—V. 81, p. 614.

United Railways of St. Louis.—*Property Taken Over.*—The transfer of stock certificates and deeds to the property of the St. Louis Suburban Ry. to the United Railways of St. Louis was made on Dec. 29 and on Jan. 1 the management of the Suburban lines was assumed. Compare plan V. 83, p. 39, 156, 324.—V. 83, p. 381.

United Traction Co. of Albany, &c.—*Acquisition.*—This company, controlled by the Delaware & Hudson Co., obtained authority from the New York State Railroad Commission on Dec. 28 to increase its capital stock from $5,000,000 to $12,500,000, for the purpose of taking over the outstanding securities of the Hudson Valley Ry., most of which, both stock and bonds, have already been acquired. (See Hudson Valley Ry. in V. 83, p. 1098.)—V. 82, p. 1381.

Wabash RR.—*New Mortgage.*—The company has filed its new mortgage, dated July 1 1906, to the Bowling Green Trust Co. of New York, J. C. Van Blarcom of St. Louis and James B. Forgan of Chicago, as trustees. The mortgage secures an issue of $200,000,000 4% first refunding extension gold bonds, dated July 1 1906 and due July 1 1956, interest payable Jan. 1 and July 1, per plan V. 83, p. 626, 1099.

Interest Payment.—Holders of debenture bonds deposited under the plan received on Jan. 2 the interim certificates representing the new securities issuable thereunder at the United States Mortgage & Trust Co. The interest upon the new bonds maturing on Jan. 1 1907 was also paid by the trust company to the holders of deposit receipts.

Deposits.—The following statement, showing the amounts of debentures assenting to the plan, is pronounced substantially correct:

	Issued.	*Deposited.*	*In Transit.*	*Unassenting.*
"A" bonds	$3,500,000	$2,935,000	----------	Callable at par.
"B" bonds	26,500,000	22,622,000	abt. $1,500,000	abt. $2,400,000

—V. 83, p. 1099.

Washington Alexandria & Mt. Vernon (Electric) Ry.—*First Dividend.*—The directors on Dec. 28 declared a first dividend of 1% on the $1,500,000 stock, payable Jan. 2 to stockholders of record Dec. 29. Graham & Co., of Philadelphia, placed the company's $1,800,000 bonds in 1905 (V. 80, p. 2221, 1176).—V. 83, p. 493.

INDUSTRIAL, GAS AND MISCELLANEOUS.

Alabama Consolidated Coal & Iron Co.—*New Directors—Mr. Hoadley Elected President.*—James A. Green, Edward K. Hill, Guy R. Johnson and Kenneth K. McLaren were on Wednesday elected directors to succeed T. G. Bush, Atwood Violett, Erskine Hewitt and William M. Hoagland. Joseph H. Hoadley has been chosen as President in place of T. G. Bush, who recently resigned. Mr. Hoagland also relinquishes his position as Secretary and Treasurer, but his successor has not been appointed.—V. 82, p. 1103.

American Book Co., New York.—*Extra Dividend.*—This company, incorporated in New Jersey in January 1890, paid on Dec. 23 1906 an extra dividend of 2% on its $5,000,000 capital stock (all common, par $100).

Annual Dividend Record (Per Cent) as Unofficially Reported.

'90	'91	'92	'93	'94	'95	'96	'97	'98	'99	'00	'01	'02	'03	'04	'05	'06
6	2	8	10	15	8	8	8	12	8	8	8	8	8	8	8	10

Compare V. 78, p. 289, 2596.

American Strawboard Co.—*Dividend.*—The directors on Dec. 28 declared a dividend of 2% on the $6,000,000 stock, payable Dec 29 to holders of record that date. Of the total

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stock, the United Box Board Co. owns $4,495,500, which, under the funding plan recently issued (compare V. 83, p. 1540), it is proposed to sell to the new American Box Board Co., with the right to re-purchase on certain terms prior to Jan. 2 1908. The aforesaid plan (V. 83, p. 1540) also gives a statement of earnings and balance sheet for the American Strawboard Company.

Annual Dividend Record (Per Cent).

1890.	1891.	1892.	1893.	1894-1897.	1898.	1899.	1900.	1901-1905.	1906.
8	8	8	4	None	1	None	3	None	Dec., 2

—V. 82, p. 450.

Androscoggin Mills, Lewiston, Me.—*Dividend Increased.*—This company on Jan. 1 paid a semi-annual dividend of 5% on its $1,000,000 stock to shareholders of record Dec. 19, increasing the annual rate to 10%, as against 8% for some years past. Par of shares $100.

Automatic Electric Co. (Telephone Manufacturing), Chicago.—*Official Statement.*—We have received the following

The company has enjoyed the most prosperous year of its existence. At present there are nearly $7,000,000 worth of orders on hand to be filled. These include some large plants, Denver, Omaha, San Francisco and Chicago being among the number. So great has been the growth of the business that the factory for the manufacture of automatic equipment has been more than doubled in size and trebled in capacity. The new addition will be available shortly after New Year's. During the year the company issued and sold the last $1,000,000 of its $5,000,000 capital stock, to provide additional working capital. Perhaps the most important contract which the company will handle this coming year will be for the 100,000 line exchange to be built in Chicago by the Independent Telephone Co. of Chicago, a $10,000,000 corporation, which has taken over the telephone rights of the Illinois Tunnel Co., the growth of whose automatic plant, serving the loop district only, has been retarded by reason of the fact that the latter company has devoted its energy to the completion of its tunnel system for freight and mail service.

In line with the new Independent Company's advent into Chicago is the purchase of the South Bend (Ind.) Home Telephone Co. by a company of independents, who will make that city the clearing point for the independent toll-line business of that half of the United States lying east of that meridian of longitude. Contracts have been made during the past year for automatic plants at San Francisco and Oakland, Cal. (as well as large additions to the Los Angeles automatic system), at Portland, Ore., and at Spokane, Tacoma, Bellingham and Walla Walla, Wash.—V. 83, p. 1413.

Camp & Hinton Company of Lumberton, Miss.—*Bonds Offered Covering Valuable Timber Lands and Lumber Plants.*—Clark L. Poole & Co., successors to H. C. Barroll & Co., First National Bank Bldg., Chicago, are offering at par and interest $500,000 first mortgage 6% gold bonds dated Dec. 1 1906. Coupon bonds, $1,000 each. Principal payable $25,000 June 1 1907 and $50,000 each six months thereafter. Redeemable, any or all, prior to maturity at 103 and accrued interest. Principal and interest payable at Central Trust Co. of Illinois, trustee, Chicago. The company has a paid-up capital and surplus of over $2,300,000 and has successfully operated in the lumber business for many years. A circular says in substance:

A first mortgage on about 37,390 acres of uncut timber lands in LaMar and Perry counties, Miss., heavily timbered with long-leaf yellow pine. J. D. Lacey & Co., Chicago and New Orleans, certify that they estimated the timber during November and December 1906 as aggregating 240,365,000 feet (log scale) of uncut merchantable pine timber of exceptionally good quality. Our appraisal of the cash market value of this timber is $1,081,642. This mortgage is also a first lien on mills, &c., which we appraise at $500,000, including two modern saw-mills (aggregate capacity 350,000 feet per day), located at Lumberton, Miss.; planing mills, dry kilns, machine shops, houses, 16 miles of railroad and its equipment, &c., all to be kept covered by insurance for the protection of this bond issue.

This loan provides funds with which to pay encumbrances amounting to $220,000 ($220,000 of the proceeds will be held by the trustee and used by it to pay off these encumbrances on or before April 1 1907), and the balance will be used to pay the remaining indebtedness of the company and for the purchase of additional pine-timber lands. The total authorized bond issue is $1,000,000. The remaining $500,000 will be held in escrow, and may be issued only in part payment for additional pine-timber lands located near those now owned by the company, at the rate of $2 per 1,000 feet of additional pine stumpage, if acquired and made subject to the lien of this mortgage, based upon estimates to be certified to by J. D. Lacey & Co. The mortgage requires the deposit with the trustee of $3 per 1,000 feet, log scale, for all timber cut and manufactured into lumber, and these deposits should retire all the bonds long before the timber has been cut.—V. 80, p. 653.

Columbia Corporation.—*Acquisition of Cleveland Properties.*—The formal agreement for the acquisition of the control of the Cleveland Gas Light & Coke Co. and the People's Gas Light Co., both of Cleveland, it is stated, was signed by representatives of all companies concerned on Jan. 2. Compare V. 83, p. 1292.

Consolidated Steamship Lines.—*Organized to Control Morse Lines.*—This company was incorporated under the laws of Maine on Jan. 2 with $60,000,000 of authorized (common) stock, in shares of $100 each, and a proposed (4%) bond issue (amounting, it is understood, to $30,000,000), for the purpose of amalgamating the following steamship lines controlled by Chas. W. Morse, through acquisition of a majority of their capital stock:

	Steamers.	Stock Issued.	Bonds Authorized.	Bonds Issued.	References To Chronicle.
Mallory SS. Co	11	$14,000,000	$6,000,000	$3,000,000	V. 83, p. 1594
Clyde SS. Co	22	14,000,000	6,000,000	4,000,000x	V. 82, p. 807
Eastern SS. Co	16	3,000,000	3,000,000	2,202,000	V. 83, p. 1232
Metropol. SS. Co	8	3,000,000	3,000,000	1,000,000	V. 82, p. 990
Hudson Nav. Co	5	4,000,000	2,391,000	2,391,000	V. 83, p. 1039
Total	62	$38,000,000	$20,391,000	$12,593,000	

x See also V. 83, p. 1231.

Electrical Development Co., Niagara Falls.—*Power Transmitted to Toronto.*—See Toronto & Niagara Power Co. below.—V. 83, p. 627, 158.

Gamewell Fire-Alarm Telegraph Co., New York.—*New Stock.*—The shareholders will meet at the office, No. 19 Barclay St., Jan. 15, to vote upon increasing the capital stock from $750,000 to $1,500,000; par of shares $100. Jos. W. Stover is President, and Chas. W. Cornell, Secretary.

Greene Cananea Copper Co.—*Officers.*—The following officers are announced:

President, T. F. Cole, Duluth; First Vice-President, Col. W. C. Greene, Herford, Ariz.; Second Vice-Pres. and Treasurer, C. A. Duncan, Duluth; Third Vice-Pres., Charles F. Frazer, New York; Fourth Vice-Pres., J. B. Cotlon, Duluth; Secretary, F. R. Kennedy, Duluth.—V. 83, p. 1593, 1526.

Hall Signal Co.—*New Stock.*—The shareholders will meet at Portland, Me., on Jan. 15 to vote on issuing $1,000,000 additional preferred stock, to provide for the increasing business, making the total stock $1,100,000 preferred and $1,900,000 common. See V. 83, p. 754.

Plan.—A circular issued yesterday announces a plan to sell the property, subject to the mortgage of $250,000, to a new company, with $10,000,000 of authorized capital, of which $5,000,000 will be 7% cumulative preferred; par of shares, $100. The $1,900,000 common stock of the present company will be exchanged dollar for dollar for new preferred and the $100,000 preferred stock is offered an equal amount of new preferred and $20 per share in cash. The present shareholders will also have the right to subscribe at par for $1,000,000 new preferred (receiving therewith 100% bonus in common shares) to the extent of 50% of their respective holdings. This block of new preferred has been underwritten by a syndicate headed by J. S. Bache & Co. in consideration of $2,500,000 of the new common. The remainder of the new stock, $2,000,000 preferred and $1,500,000 common, will remain in the treasury for future requirements. Subscriptions by the shareholders are payable as follows: $10 Jan. 25 1907; $15 Mch. 20; $25 May 20; $25 July 20; $25 Sept. 20 1907.—V. 83, p. 754.

Home Telephone Co. of Alameda County, Oakland, Cal.—*Bond Issue.*—A mortgage was filed at Oakland, Cal., on Dec. 7 1906 to the Mercantile Trust Co. of San Francisco, as trustee, to secure a bond issue of $5,000,000. Compare Automatic Electric Co. above, and see V. 82, p. 1443.

Illinois Car & Equipment Co.—*Reduction in Capital Stock.*—The "Chicago Economist" of Dec. 29 said:

The English directors have agreed to reduce the capital stock 25% (*i. e.*, from $800,000 to $600,000.—Ed. "Chronicle."), making the par value of stock $7 50 instead of $10. The proposed change is rendered necessary by the fact that since the reduction made in 1904 (from $2,000,000 to $800,000.—Ed. "Chronicle."), the re-valuation of the properties created a deficit in the accounts, which has to be disposed of before dividends can be paid. A meeting will be held in Jersey City Feb. 6, when a resolution will be proposed amending the by-laws so as to enable dividends to be declared. An interim dividend will then be ordered paid, which will be the first in the company's history. Compare V. 80, p. 166.

International Lumber & Development Co., Philadelphia.—*Extra Dividend.*—This much-advertised company, of whose stock "only a few shares remain to be sold, at par," has declared another special dividend of 2%, payable Jan. 31 1907, in excess of the guaranteed 8%. An advertisement says:

10% dividends paid first year, 12% dividends paid second year. Thirteen steamship loads of lumber already shipped to United States. 2,500 acres of corn to harvest, 7,000 orange trees, 200,000 banana plants, 3,000,000 henequen plants, 500 acres of rubber, besides wild rubber trees, logwood and chicle, mnhogany, cedar and other valuable lumber. Company now has over $100,000 worth of lumber in Mobile and Chicago.—V. 83, p. 326.

International Salt Co.—*Circular as to Suspension of Dividends.*—President E. L. Fuller, in a circular sent yesterday to the stockholders, says in substance:

At a meeting of the board held Dec. 18 1906 it was decided to temporarily suspend payment of dividends. This action reflects the general monetary conditions, which make it inadvisable at this time to finance extraordinary improvements by the increase of capital.

Your management has for some months past been looking into certain new and improved processes for the manufacture of salt, and after an exhaustive expert examination and a satisfactory guaranty of efficiency had been obtained, the directors authorized the adoption of these processes and secured the sole right to use same in the United States. The installation of the necessary machinery is now in progress at several plants of the company in different parts of the country, and it is confidently expected that the new processes will be fully available in at least three of the plants within less than twelve months and that the requisite equipment to meet present and prospective demands will be completed and installed at all of the plants within two years. This will insure a much larger production of salt at a material reduction in cost.

These improvements will require quite a large expenditure and the directors have decided that it would be for the best interests of the stockholders to temporarly discontinue divdends—although the company is in good financial condition and the business very satisfactoty—and to finance the acquisition and installation of the new processes out of net earnings. It is believed that this conservative policy will establish the company in an unassailable position and enable it in the near future to place the stock on a permanent dividend basis. (Compare V. 83, p. 1101, 1593.)

John B. Stetson Co. (Hats), Philadelphia.—*Dividends.*—The directors on Dec. 20, with the regular semi-annual dividend on the $1,500,000 8% preferred stock, declared on the $2,300,000 common shares a semi-annual distribution of 10% and an extra dividend of 5%, both payable Jan. 15, making 25% in all paid from the earnings of 1906 on the common stock.

Annual Dividend Record of Common Shares, including above Declaration.

For	1892.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	'00.	'01.	'02.	'03.	'04.	'05.	'06.
P. ct.	6	6	4	4	4	5	8	12	15	17	17	20	20	25	25

—V. 81, p. 1854.

Kirby Lumber Co.—*Payment of Overdue Timber Certificates.*—Notice is given that the principal of timber certificates, series "F," of $260,000, due Aug. 1 1906, will be paid on Jan. 10 1906 at the National City Bank of New York or the Maryland Trust Co., Baltimore, Md., together with interest at 6% per annum from Aug. 1 1906 to Jan. 10.—V. 83, p. 382, 99.

La Belle Iron Works, Wheeling, W. Va.—*Stock Dividend.*—The directors on Dec. 27 declared a quarterly cash dividend of 2%, payable Feb. 1 to stockholders of record Jan. 21, and also a stock dividend of 8% payable Jan. 20 to stockholders of record Jan. 1. This increases the outstanding stock to practically the full amount authorized, $7,500,000. All negotiations with the Wheeling Steel & Iron Co. have been declared off. Compare V. 83, p. 627, 625.

Lincoln Gas & Electric Co.—*Restraining Order.*—The company on Dec. 28 secured an order from the United States Circuit Court restraining the city from enforcing the ordinances recently passed reducing the price of gas from $1.50

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to $1 per 1,000 feet, on the ground that it was in effect a special tax upon the earnings.—V. 83, p. 1174.

Long Beach Hotel & Cottage Co.—*Foreclosure Decree.*—Supreme Court Justice Kelly in Brooklyn on Dec. 26 ordered the foreclosure sale of this company's property under the mortgage to the Farmers' Loan & Trust Co., as trustee, upon which there is due for principal and interest $692,000. The sale has been set for noon Feb. 8 at Mineola. Compare V. 82, p. 573.

National Licorice Co., Brooklyn, N. Y.—*Dividend.*—The directors have declared a semi-annual dividend of 2½% on the $1,000,000 common stock, payable Jan. 5 to stockholders of record Jan. 3. There is also $500,000 6% cumulative preferred. Par of shares, $100.

Dividend Record of Common Stock (Per Cent)—Compare V. 83, p. 41.

1903	1904		1905		1906		1907
4½	Jan., 1;	July, ½.	Jan., 1;	July, 1.	Jan., 2;	July, 1½.	Jan., 2½

—V. 83, p. 41.

New Haven Gas Light Co.—*Proposed Extension.*—This company has announced its intention to apply to the Connecticut Legislature for authority to extend its mains throughout the towns of Branford, Guilford and Milford.—V. 78, p. 345.

Oceanic Steamship Co., San Francisco.—*Payment of Overdue Coupons.*—A press dispatch from San Francisco announced the payment on Jan. 2 of the coupons, amounting to $60,000, which matured July 1 1906, but remained unpaid. The coupons due Jan. 1 1907 were not met at maturity.—V. 83, p. 100, 92.

Pacific States (Bell) Telephone & Telegraph Co.—*Plan Approved.*—The shareholders on Jan. 2 ratified the plan (V. 83, p. 1416) to transfer the property to a new company to be formed under the laws of California under the title of Pacific Telephone & Telegraph Co. The property of the Sunset (Bell) Telephone & Telegraph Co. will also be taken over by the new corporation, it is understood, under lease.—V. 83, p. 1416.

Pacific (Bell) Telephone & Telegraph Co.—*New Company.*—See Pacific States Telephone & Telegraph Co. above.

Pennsylvania Beech Creek & Eastern Coal Co.—*Allied Railroad Project.*—See Pittsburgh & Clearfield RR. under "Railroads" above.—V. 83, p. 767.

Roberts, Johnson & Rand Shoe Co., St. Louis.—*Stock Increase.*—This company, it is stated, has filed a certificate of increase of authorized capital stock from $2,500,000 to $3,750,000.—V. 81, p. 1854.

Singer Manufacturing Co.—*Merger.*—See Wheeler & Wilson Manufacturing Co. below.—V. 83, p. 276.

Standard Underground Cable Co., Pittsburgh.—*Extra Dividend.*—The directors on Dec. 30 declared the usual quarterly dividend of 3% and an extra dividend of 5% on the $2,000,000 stock, payable Jan. 5 to stockholders of record Dec. 31.

Approximate Dividend Record (Per Cent) for Calendar Years, Including Above Declaration.

1890-94.	'95.	'96.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.
6 yearly	6½	8	7	8	8	10	10	10	12	12	12	17

—V. 83, p. 1294.

Swift & Co., Chicago.—*Report.*—At the annual meeting on Jan. 3 the shareholders were informed that during the year ending Sept. 29 1906 the company did "a business of considerably over $200,000,000." (For the preceding year the business done was also described as "more than $200,000,000.") The total surplus as of Sept. 29 shows an increase for the year of $2,500,000 after payment of the usual 7% in dividends on the stock. In February last the stock was increased from $35,000,000 to $50,000,000 by the sale of new stock at par to shareholders. The bills payable stand at $19,755,130, as against $20,509,806 Sept. 30 1905; accounts payable, $4,206,366, against $2,890,286.—V. 83, p. 1596.

Toronto Electric Light Co.—*New Stock.*—The shareholders will vote Jan. 14 on a proposition to authorize the issue of $1,000,000 additional stock, which, it is stated, will be offered pro rata to shareholders of record at par ($100 per share). This will increase the outstanding stock from $3,000,000 to $4,000,000. The proceeds, it is supposed, will be used in connection with the distribution of Niagara power. (Compare Toronto & Niagara Power Co. below.) The company has for many years paid dividends at the rate of 7% per annum in January, April, July and October.—V. 83, p. 321.

Toronto & Niagara Power Co.—*Electricity Transmitted to Toronto.*—This ally of the Electrical Development Co. recently began delivering Niagara power to the Toronto Railway Co. and the Toronto Electric Light Co. (see that company above). The "Toronto Globe" of Dec. 3 said:

It will probably be three or four weeks before more than the 3,000 to 4,000 horsepower now delivered part of each day can be materially increased, and several months more will elapse before the Toronto Electric Light Co. will be able to accept and distribute more than 2,000 to 3,000 horsepower. The Toronto Railway Co. can store about 4,000 horsepower to use any time during the day and is prepared to take all the power which it can get from Niagara. At present the Toronto Railway Co. is turning over to the Electric Light Company about 2,000 horsepower daily, pending the completion of the light company's own transforming plant.—V. 79, p. 2647, 274.

United Box Board & Paper Co.—*Dividend on Stock of American Strawboard Co.*—See that company above.—V. 83, p. 1596, 1540.

United States Glass Co.—*Quarterly Dividend.*—This company has declared a "regular quarterly distribution" of 1%, payable Jan. 15 to stockholders of record Jan. 5. Compare V. 83, p. 822.

United States Rubber Co.—*Earnings.*—The net earnings for 9 months ending Dec. 31 (Dec. partly estimated) were approximately $3,206,176, not including earnings of the Rubber Goods Manufacturing Co., except dividends amounting to $552,247 received upon stock of said company in the company's treasury. The net earnings for the corresponding period last year were $3,162,000.—V. 83, p. 1475, 822.

Victor Talking Machine Co., Philadelphia.—*Mortgage.* This company, incorporated under the laws of New Jersey on Oct. 5 1901, recently made a mortgage to Edward T. Stotesbury, of Drexel & Co., Philadelphia, as trustee, to secure an issue of $800,000 notes, payable $13,000 a month, except in September, when $17,000 will be paid, thus providing for the payment of the entire issue at the end of five years. The issue, it is said, will be used to retire a portion of the company's stock.

The authorized issue of capital stock is $2,000,000 common and $500,000 7% preferred, of which at last accounts there was outstanding $1,901,000 common and $350,000 preferred; par of shares, $100. Directors: Eldridge R. Johnson, President, Philadelphia; Leon F. Douglass, Vice-President; Thomas S. Parvin, Treasurer; and A. C. Middleton, Secretary. Owns arge factory at Camden, N. J.

Wheeler & Wilson Manufacturing Co., Bridgeport.—*Merger.*—The shareholders will meet Jan. 24 to vote on terminating the corporate existence of the company, whose capital stock was $1,000,000. General Superintendent Eames is quoted as saying:

The effect will be that after Jan. 24 this factory will be run as a Singer plant, the same as the plants in Elizabeth, N. J.; South Bend, Ind.; Montreal, Canada; Glasgow, Scotland; Hamburg, Germany, and Moscow, Russia. Compare Singer Mfg. Co., V. 83, p. 276.

—Redmond & Co. are offering a list of January investments at prices which should command the attention of all investors. Among them there may be particularly mentioned the first mortgage 6% bonds of the Pittsburgh & Lake Erie RR., which reported for last year a net income of over $3,000,000, an amount more than 1½ times the principal sum of these first mortgage bonds. Other bonds range in yield up to 5⅜%, and there is a strong list of guaranteed stocks.

—Thatcher Magoun Brown, son of John Crosby Brown, and Moreau Delano, son of Eugene Delano, have been admitted as partners in the firms of Brown Brothers & Co. in this country and in England.

—The new firm of Babcock, Rushton & Louderback (successors to John C. King & Co.) began business on the 2nd inst. in their offices in the Rookery, Chicago, and at 18 Wall St., New York.

—Atwood Violett & Co. of this city announce the admission of James G. MacLean into the firm. Mr. MacLean was until recently a member of H. G. Campbell & Co., 11 Wall Street.

—The Boston Safe Deposit & Trust Co. is presenting its friends with the 1907 edition of its publication, "Coupons Where Paid," in Boston, a work of long standing and much value.

—Samuel L. Fuller, heretofore a member of the firm of Jackson & Curtis, has been admitted as a general partner in the firm of Kissell, Kinnicutt & Co. of 1 Nassau Street.

—Frank B. Cahn & Co., members N. Y. Stock Exchange, 25 Broad Street, announce that Charles F. Ainsworth and Marcus Kaufman have been given an interest in the firm.

—Baker, Ayling & Co., 50 Congress St., Boston, have opened an office in the Land Title Building, Philadelphia, in charge of N. M. Seabrease and T. McG. Leaver.

—Charles L. Parmelee, formerly of Tefft, Parmelee & Nash, announces that he will conduct a general investment and brokerage business in bonds at 20 Broad St.

—Charles H. Mills, on account of ill health, has withdrawn from the firm of F. S. Moseley & Co. of Boston. William F. Clough of Chicago becomes a partner in the firm.

—The Guaranty Trust Co., 28 Nassau St., offers through its bond department an attractive list of investment issues. See advertisement on another page.

—Speyer & Co. of this city announce that Charles H. Tweed, who is retiring from active business, has withdrawn from their firm.

—Edward B. Smith & Co. of Philadelphia and New York announce that Edward S. J. McVickar retired from the firm on Dec. 31.

—Walter V. Kremer has this week been admitted into the New York Stock Exchange firm of L. Levy & Co., 111 Broadway.

—J. Milton Colton retired as a member of the Philadelphia banking firm of E. W. Clark & Co. on the 1st inst.

—Theodore Ames Jr. and Edgar Boody have become partners in the firm of Boody, McLellan & Co. of this city.

—William Salomon & Co. of this city announce the withdrawal of Adolf Kaufman as a partner in their firm.

—John H. McCullough has been admitted to partnership n the firm of Harriman & Co., 111 Broadway.

—Edward Tworger was admitted as a partner in the firm of Philbrick & Hall, 25 Broad Street.

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The Commercial Times.

COMMERCIAL EPITOME.

Friday Night, Jan. 4 1907.

The activity of trade which made the year 1906 so remarkable shows little or no diminution, and the new year opens with widespread prosperity, generally good and well-sustained prices, and the only drawback is the inadequacy of the country's facilities for handling its unparalleled business.

Stocks of Merchandise.		*Jan. 2 1907.*	*Dec. 1 1906.*	*Jan. 2 1906.*
Lard	tierces	7,537	5,200	6,196
Cocoa	bags	5,500	4,352	15,000
Coffee, Brazil	bags	3,296,298	2,916,367	3,864,363
Coffee, Java	mats	125,500	105,500	90,207
Coffee, other	bags	300,000	350,500	294,877
Sugar	hogsheads	none.	none	21,867
Sugar	bags, &c.	none	none	961,411
Hides	No.	6,500	3,000	9,700
Cotton	bales	143,903	123,038	225,857
Rosin	barrels	31,738	40,952	27,414
Spirits turpentine	barrels	1,595	1,401	1,363
Tar	barrels	286	433	1,064
Saltpetre	bags	1,057	750	1,211
Manila hemp	bales	7,205	9,679	47,112
Sisal hemp	bales	2,714	2,491	2,714
Flour	barrels and sacks	61,700	92,000	109,100

LARD on the spot has been quiet but firm, owing to moderate receipts of live hogs and light offerings. City is quoted at 9c. and Western at 9.40@9.50c. Refined lard has been quiet but firm. Refined Continent 10c., South America 10.50c. and Brazil in kegs 11.50c. Lard futures at the West have advanced, owing to manipulation by packers, moderate receipts of hogs, light stocks of product, commission buying, covering of shorts and an absence of selling pressure.

DAILY CLOSING PRICES OF LARD FUTURES IN CHICAGO.

	Sat.,	*Mon.,*	*Tues.,*	*Wed.,*	*Thurs.,*	*Fri.*
January delivery	9.05	9.15	Holi-	9.30	9.32½	9.22½
May delivery	9.17½	9.30	day.	9.50	9.52½	9.47½
July delivery	----	9.32½		9.57½	9.60	9.52½

PORK on the spot has been dull but firm, owing to light offerings and the strength of other provisions. Mess is quoted at $17 50@$18 50, clear $18@$19 and family $18 50@$19. Cutmeats have been dull but generally steady with the offerings and stocks light. Pickled shoulders 8c., pickled hams 12@12½c., and pickled bellies 14@10 lbs., 10¼@10¾c. Tallow has been nominally unchanged at 6¼c. for City. Stearines have been firmer with trade dull and offerings scarce. Oleo 12c. and lard 10½@10¾c. Butter has been moderately active and steady; creamery extras 33c. Cheese has been quiet and steady; State factory 14½c. Eggs have been dull and easier; Western firsts 26c.

OIL.—Cottonseed has declined with trade dull; prime summer yellow 39½@40c. Linseed has been dull and steady. Buyers continue to hold aloof for lower prices but crushers as a rule remain firm in their views. City, raw, American seed, 42@43c.; boiled, 43@44c.; Calcutta seed, raw, 70c. Lard has advanced, owing to the strength of the raw material and light offerings. Trade has been dull at the advance. Prime 77@79c. Olive has been quiet but firm; yellow 65@68c. and green 59@60c. Cocoanut has been in moderate demand and firm; Cochin 9¾@10c. and Ceylon 9¼@9½c. Peanut quiet and steady; yellow 50@60c. Cod dull and steady; domestic 36@37c. and Newfoundland 38@40c.

COFFEE on the spot has been dull and easy. Rio No. 7, 7⅛c.; Santos No. 4, 8¼c. West India growths have been quiet and steady; fair to good Cucuta 8⅝@8¾c. The market for future contracts has been easier in the main, owing to weak cables from Havre and Hamburg, liberal sales for foreign account, continued large receipts, liquidation by tired holders, pressure from local bears and dulness of spot trade.

The closing prices were as follows:

January	5.55c.	May	5.95c.	September	6.20c.
February	5.65c.	June	6.00c.	October	6.25c.
March	5.75c.	July	6.05c.	November	6.35c.
April	5.85c.	August	6.10c.	December	6.40c.

SUGAR.—Raw has been dull and easy. Centrifugal, 96-degrees test, 3 9-16c.; muscovado, 89-degrees test, 3 1-16c., and molasses, 89-degrees test, 2 13-16c. Refined has been quiet and steady. Granulated 4.70c. Spices generally firm. A good inquiry from the interior for car lots has been reported of late. Teas firm with a good jobbing trade. Hops quiet and firm.

PETROLEUM has been firm with export trade active and the domestic demand moderate. Refined, barrels, 7.50c., bulk 4.40c. and cases 10c. Naphtha has been moderately active and steady; 75@76 degrees 18c. in 100-gallon drums. Gasoline has been fairly active and steady; 89 degrees 21c. in 100-gallon drums. Spirits of turpentine has been quiet and steady at 70½@71c. Rosin has been quiet and firm; common to good strained $4 25@$4 30.

TOBACCO.—The market for domestic leaf has been less active, but this is to be expected at this time of the year. No features of interest have developed in the general situation, which is generally regarded as favorable. Packers have shown less disposition to meet the prices asked by growers.

COPPER has been quiet but firm; lake 24½@25c., electrolytic 24¼@24½c. Lead has been quiet but firm at 6.15@6¼c. Spelter has been dull but firm at 6.80@6.85c., owing to light stocks. Tin has declined to 41c. for Straits. Iron has been moderately active and steady; No. 1 Northern $24 50@$26; No. 2 Southern $22@$25 50.

COTTON

Friday Night, January 4 1907.

THE MOVEMENT OF THE CROP as indicated by our telegrams from the South to-night is given below. For the week ending this evening the total receipts have reached 311,945 bales, against 298,196 bales last week and 354,207 bales the previous week, making the total receipts since the 1st of September 1906, 6,069,988 bales, against 5,200,840 bales for the same period of 1905-06, showing an increase since Sept. 1 1906 of 849,148 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total.*
Galveston	12,315	15,112	32,267	24,981	14,130	15,007	113,812
Port Arthur	----	7,494	7,364	----	----	----	14,858
CorpusChristi, &c	----	----	----	----	----	2,864	2,864
New Orleans	16,569	27,936	10,846	4,035	15,694	14,754	89,834
Mobile	1,103	2,591	1,111	936	947	1,983	8,671
Pensacola	----	----	----	----	----	----	----
Jacksonville, &c.	242	----	----	----	332	25	599
Savannah	7,194	6,815	----	11,558	9,893	6,323	41,783
Brunswick	----	----	----	----	----	2,487	2,487
Charleston	172	502	124	274	103	541	1,716
Georgetown	----	----	36	----	----	----	36
Wilmington	1,328	285	----	1,528	1,127	1,278	5,546
Norfolk	2,688	3,790	2,220	2,778	2,988	3,100	17,564
NewportNews, &c	----	----	----	----	----	3,768	3,768
New York	339	816	100	----	122	138	1,515
Boston	566	373	1,563	295	818	728	4,343
Baltimore	----	----	----	----	----	2,178	2,178
Philadelphia, &c.	50	158	----	----	39	124	371
Totals this week	42,566	65,872	55,631	46,385	46,193	55,298	311,945

The following shows the week's total receipts, the total since Sept. 1 1906, and the stocks to-night, compared with last year:

Receipts to Jan. 4.	1906-07.		1905-06.		*Stock.*	
	This week.	*Since Sep 1 1906.*	*This week.*	*Since Sep 1 1905.*	1906.	1905.
Galveston	113,812	2,325,559	48,859	1,748,827	378,668	191,967
Port Arthur	14,858	84,131	------	73,616	------	------
Corp. Christi, &c	2,864	26,672	985	26,545	------	------
New Orleans	89,834	1,360,510	39,405	893,905	415,637	327,212
Mobile	8,671	178,865	2,887	171,331	60,246	46,015
Pensacola	------	72,279	300	72,663	------	------
Jacksonville, &c	599	4,811	1,162	10,070	------	------
Savannah	41,783	1,093,108	21,514	1,091,035	171,139	130,431
Brunswick	2,487	108,908	11,389	128,504	22,486	30,107
Charleston	1,716	117,154	1,229	142,944	15,272	45,498
Georgetown	36	829	30	604	------	------
Wilmington	5,546	254,361	2,181	267,761	13,168	12,003
Norfolk	17,564	365,811	7,928	474,622	54,693	61,344
N'port News, &c	3,768	14,032	526	11,186	899	------
New York	1,515	8,688	108	1,843	145,701	226,077
Boston	4,343	23,153	5,021	42,117	6,993	4,026
Baltimore	2,178	28,041	2,694	40,156	5,593	17,419
Philadelphia	371	3,076	149	3,111	2,040	3,249
Total	311,945	6,069,988	146,367	5,200,840	1,292,535	1,095,348

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons:

Receipts at—	1907.	1906.	1905.	1904.	1903.	1902.
Galveston, &c	131,534	49,844	52,088	82,499	78,089	73,316
New Orleans	89,834	39,405	71,651	81,256	80,967	104,735
Mobile	8,671	2,887	5,447	5,554	7,380	3,961
Savannah	41,783	21,514	27,280	34,089	44,752	32,428
Charleston, &c	1,752	1,259	1,223	1,439	4,033	8,670
Wilming'n, &c	5,546	2,181	2,138	2,291	9,082	8,262
Norfolk	17,564	7,928	9,464	15,840	24,608	16,019
N'port N., &c	3,768	526	368	438	498	1,341
All others	11,493	20,823	30,508	12,522	20,203	30,136
Total this wk.	311,945	146,367	200,167	235,918	269,612	278,868
Since Sept. 1	6,069,988	5,200,840	6,040,428	5,474,953	5,136,285	5,170,361

The exports for the week ending this evening reach a total of 343,149 bales, of which 130,229 were to Great Britain, 41,860 to France and 171,060 to the rest of the Continent. Below are the exports for the week and since Sept. 1 1906:

Exports from—	*Week ending Jan. 4 1907. Exported to—*				*From Sept. 1 1906 to Jan. 4 1907. Exported to—*			
	Great Britain.	*Fr'nce*	*Conti-nent.*	*Total.*	*Great Britain.*	*France.*	*Conti-nent.*	*Total.*
Galveston	66,201	25,180	68,450	159,831	928,935	253,158	553,887	1,735,980
Port Arthur	7,364	----	7,494	14,858	32,071	-----	52,060	84,131
Corp.Christi, &c	-----	----	-----	-----	------	-----	1,547	1,547
New Orleans	32,475	1,166	38,411	72,052	382,405	167,153	353,196	902,754
Mobile	5,141	10,534	-----	15,675	35,160	25,910	18,546	79,616
Pensacola	-----	----	-----	-----	30,762	22,176	27,661	80,599
Fernandina	-----	----	-----	-----	------	-----	100	100
Savannah	7,612	3,267	30,500	41,379	106,110	42,678	457,047	605,835
Brunswick	-----	----	-----	-----	37,222	-----	34,178	71,400
Charleston	-----	----	-----	-----	------	-----	18,063	18,063
Wilmington	-----	----	12,183	12,183	83,098	6,000	150,830	239,928
Norfolk	-----	----	-----	-----	2,367	-----	3,023	5,390
Newport News	1,500	----	-----	1,500	4,218	-----	------	4,218
New York	1,859	1,213	3,877	6,949	109,181	22,701	96,145	228,027
Boston	3,853	----	221	4,074	60,726	-----	9,041	69,767
Baltimore	2,960	500	3,495	6,955	42,971	1,803	46,024	90,798
Philadelphia	1,264	----	100	1,364	27,314	-----	698	28,012
Portland, Me.	-----	----	-----	-----	1,584	-----	------	1,584
San Francisco	-----	----	1,819	1,819	------	-----	41,154	41,154
Seattle	-----	----	-----	-----	------	-----	28,429	28,429
Tacoma	-----	----	4,510	4,510	------	-----	12,837	12,837
Portland, Ore.	-----	----	-----	-----	------	-----	------	------
Pembina	-----	----	-----	-----	------	-----	963	963
Detroit	-----	----	-----	-----	4,555	-----	------	4,555
Total	130,229	41,860	171,060	343,149	1,888,679	541,579	1,905,429	4,335,687
Total 1905-06	105,932	15,194	59,786	180,912	1,675,358	490,197	1,408,221	3,573,776

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York.

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Jan. 4 at—	On Shipboard, Not Cleared for— Great Britain.	France	Germany.	Other Foreign	Coastwise.	Total.	Leaving stock.
New Orleans	50,900	8,929	16,240	14,752	1,574	92,395	323,242
Galveston	62,022	34,874	17,445	6,177	17,052	137,570	241,098
Savannah	3,050	-----	-----	2,500	4,100	9,650	161,489
Charleston	-----	-----	-----	-----	2,000	2,000	13,272
Mobile	5,500	-----	9,950	-----	2,000	17,450	42,796
Norfolk	-----	-----	-----	-----	29,406	29,406	25,287
New York	3,000	800	2,000	2,000	-----	7,800	137,901
Other ports	8,000	5,000	10,000	2,000	-----	25,000	26,179
Total 1907	132,472	49,603	55,635	27,429	56,132	321,271	971,264
Total 1906	84,084	26,475	58,983	30,236	33,141	232,919	862,429
Total 1905	7$,244	27,907	69,029	40,876	17,704	233,760	743,865

Speculation in cotton for future delivery has been, as usual at this time of the year, on a very moderate scale, and the changes for the week are slight, these being, however, in the direction of higher prices. This is attributable to the strong spot markets, the scarcity of the better grades and the high premiums ruling therefor, the activity in spot cotton at Liverpool and relatively heavy purchases here, first of January and later of March. Persistent buying of futures by spot interests, moreover, has not been without its influence, nor has the continued prosperity of the cotton goods business both at home and abroad been ignored. Arbitrage business between New York and Liverpool has figured rather prominently of late in the shape of purchases here and sales across the water. The South has been a buyer on a larger scale than recently and local covering has also contributed to strengthen prices. Further January notices have been issued on two days of the week, but this fact has had no great influence. The prompt stopping of the large number of January notices issued last week has inclined bears to caution. So has the continued strength of spot quotations at the South and the increasing demand, as it appears, for the lower grades, owing to the difficulty if not the impossibility of securing an adequate supply of the better qualities. It is the spot situation, indeed, which has in reality dominated the whole market, speculation, as was so noticeably the case last year, being distinctly subordinate to the trade in the actual cotton. This speculative dulness, however, is due in a measure to the fact that most operators here profess themselves to be at sea, unable to determine whether the firm spot prices are to be taken as an indication of the future of the market or whether the cure is to be found in the continued large receipts. To-day there was some decline, owing partly to disappointing advices from Liverpool, continued large receipts and local and Southern selling. Moreover, the South was reported to be offering the actual cotton somewhat more freely. Before the close, however, there was a rally, owing partly to good buying of October supposed to be for Russia and partly to local covering, leaving prices, as a rule, slightly higher for the day. January was for a time slightly affected by the circulation of notices, but all months showed firmness in the afternoon, especially October.

Cotton on the spot has been dull and steady in the main. Middling closed at 10.75c., an advance during the week of 10 points.

The rates on and off middling, as established Nov. 21 1906 by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows:

Fair	c. 2.00 on	Strict low mid	c. 0.14 off	Middling tinged	c. 0.12 off
Strict mid. fair	1.75 on	Fully low mid	0.32 off	Strict low mid. tinged	0.46 off
Middling fair	1.50 on	Low middling	0.50 off	Low mid. tinged	0.90 off
Barely mid. fair	1.25 on	Barely low mid	0.70 off	Strict g'd ord. ting	1.25 off
Strict good mid	1.00 on	Strict good ord	0.99 off	Fully mid. stained	0.42 off
Fully good mid	0.88 on	Fully good ord	1.07 off	Middling stained	0.50 off
Good middling	0.76 on	Good ordinary	1.25 off	Barely mid. stained	0.78 off
Barely good mid	0.57 on	Strict g'd mid. tgd.	0.30 on	Strict low m. stain	1.50 off
Strict middling	0.38 on	Good mid. tinged	Even	Fully l. m. stained	1.75 off
Middling	Basis	Strict mid. tinged	0.06 off	Low mid. stained	2.00 off

On this basis the official prices for a few of the grades for the past week would be as follows:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Good Ordinary	9.40	9.40		9.50	9.50	9.50
Low Middling	10.15	10.15		10.25	10.25	10.25
Middling	10.65	10.65		10.75	10.75	10.75
Good Middling	11.41	11.41		11.51	11.51	11.51
Middling Fair	12.15	12.15		12.25	12.25	12.25
GULF.			H			
Good Ordinary	9.65	9.65	O	9.75	9.75	9.75
Low Middling	10.40	10.40	L	10.50	10.50	10.50
Middling	10.90	10.90	I	11.00	11.00	11.00
Good Middling	11.66	11.66	D	11.76	11.76	11.76
Middling Fair	12.40	12.40	A	12.50	12.50	12.50
STAINED.			Y			
Low Middling	8.65	8.65		8.75	8.75	8.75
Middling	10.15	10.15		10.25	10.25	10.25
Strict Low Mid. Tinged	10.19	10.19		10.29	10.29	10.29
Good Middling Tinged	10.65	10.65		10.75	10.75	10.75

MARKET AND SALES AT NEW YORK.

	Spot Market Closed.	Futures Market Closed.	Sales of Spot and Contract. Export	Consum'n.	Contract.	Total.
Saturday	Steady	Steady	----	93	----	93
Monday	Steady	Steady	----	----	1,500	1,500
Tuesday	----	HOLIDAY	----	----	----	----
Wednesday	Steady, 10 pts. adv.	Very steady	----	----	45,200	45,200
Thursday	Steady	Steady	----	48	2,800	2,848
Friday	Steady	Steady	----	----	----	----
Total	----	----	----	141	49,500	49,641

FUTURES.—The highest, lowest and closing prices at New York the past week have been as follows:

	Saturday, Dec. 29.	Monday, Dec. 31.	Tuesday, Jan. 1.	Wednesday, Jan. 2.	Thursday, Jan. 3.	Friday, Jan. 3.	Week.
Dec.— Range	— @ —	— @ —	HOLIDAY.	— @ —	— @ —	— @ —	— @ —
Closing	9.26 — 9.28	— @ —		— @ —	— @ —	— @ —	— @ 9.32
Jan.— Range	9.25 @ 9.32	9.21 @ 9.36		9.33 @ 9.49	9.49 @ 9.55	9.38 @ 9.46	9.21 @ 9.55
Closing	9.25 — 9.26	9.35 — 9.36		9.47 — 9.48	9.49 — 9.50	9.48 — 9.49	
Feb.— Range	9.41 @ —	9.49 @ —		9.60 @ —	9.62 @ —	9.61 @ —	— @ 9.62
Closing	9.43	9.51		9.62	9.63	9.62	
March— Range	9.53 @ 9.60	9.50 @ 9.59		9.56 @ 9.70	9.68 @ 9.76	9.63 @ 9.75	9.50 @ 9.76
Closing	9.53 — 9.55	9.58 — 9.59		9.67 — 9.70	9.70 — 9.71	9.73 — 9.74	
April— Range	— @ —	— @ —		— @ —	— @ —	— @ —	— @ —
Closing	9.63 — 9.65	9.68 — 9.70		9.77 — 9.79	9.80 — 9.82	9.83 — 9.84	
May— Range	9.70 @ 9.79	9.67 @ 9.76		9.73 @ 9.86	9.82 @ 9.91	9.75 @ 9.86	9.67 @ 9.91
Closing	9.71 — 9.72	9.75 — 9.76		9.83 — 9.84	9.83 — 9.84	9.85 — 9.85	
June— Range	— @ —	— @ —		— @ —	— @ —	— @ —	— @ —
Closing	9.76 — 9.77	9.79 — 9.81		9.88 — 9.90	9.87 — 9.88	9.89 — 9.90	
July— Range	9.80 @ 9.89	9.76 @ 9.86		9.83 @ 9.97	9.91 @ 10.01	9.85 @ 9.95	9.76 @ 10.01
Closing	9.80 — 9.81	9.85 — 9.86		9.93 — 9.94	9.99 — 9.93	9.94 — 9.95	
August— Range	9.72 — @ —	9.76 @ —		9.84 — @ —	9.83 — @ —	9.85 — @ —	
Closing	9.72 — 9.73	9.76 — 9.77		9.84 — 9.85	9.83 — 9.84	9.85 — 9.86	
Sept.— Range	— @ —	— @ —		— @ —	— @ —	— @ —	— @ —
Closing	— @ —	— @ —		— @ —	— @ —	— @ —	— @ —
Oct.— Range	— @ —	— @ —		— @ —	— @ —	— @ —	— @ —
Closing	— @ —	— @ —		— @ —	— @ —	— @ —	— @ —
Nov.— Range	9.73 @ 9.75	9.72 @ 9.76		9.71 @ 9.76	9.72 @ 9.76	9.70 @ 9.83	9.70 @ 9.83
Closing	9.70 — 9.71	9.75 — 9.76		9.73 — 9.74	9.73 — 9.74	9.80 — 9.82	

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Friday), we add the item of exports from the United States, including in it the exports of Friday only.

January 4—	1907.	1906.	1905.	1904.
Stock at Liverpool bales	749,000	1,069,000	876,000	606,000
Stock at London	6,000	11,000	13,000	13,000
Stock at Manchester	47,000	46,000	36,000	68,000
Total Great Britain stock	802,000	1,126,000	925,000	687,000
Stock at Hamburg	11,000	11,000	15,000	9,000
Stock at Bremen	359,000	372,000	367,000	316,000
Stock at Antwerp	------	------	4,000	4,000
Stock at Havre	160,000	223,000	164,000	226,000
Stock at Marseilles	3,000	2,000	3,000	2,000
Stock at Barcelona	13,000	9,000	40,000	60,000
Stock at Genoa	85,000	72,000	39,000	30,000
Stock at Trieste	1,000	2,000	3,000	1,000
Total Continental stocks	632,000	691,000	635,000	648,000
Total European stocks	1,434,000	1,817,000	1,560,000	1,335,000
India cotton afloat for Europe	139,000	138,000	70,000	89,000
American cotton afloat for Europe	819,637	606,000	708,000	701,000
Egypt, Brazil, &c., afloat for Europe	76,000	48,000	43,000	53,000
Stock in Alexandria, Egypt	249,000	205,000	206,000	231,000
Stock in Bombay, India	445,000	664,000	319,000	204,000
Stock in U. S. ports	1,292,535	1,095,348	977,625	910,827
Stock in U. S. interior towns	713,804	746,851	763,105	511,557
U. S. exports to-day	55,601	45,461	11,281	14,506
Total visible supply	5,224,577	5,365,660	4,658,011	4,049,890
Of the above, totals of American and other descriptions are as follows:				
American—				
Liverpool stock bales	657,000	939,000	806,000	527,000
Manchester stock	38,000	40,000	29,000	60,000
Continental stock	591,000	669,000	588,000	619,000
American afloat for Europe	819,637	606,000	708,000	701,000
U. S. port stocks	1,292,535	1,095,348	977,625	910,827
U. S. interior stocks	713,804	746,851	763,105	511,557
U. S. exports to-day	55,601	45,461	11,281	14,506
Total American	4,167,577	4,141,660	3,883,011	3,343,890
East Indian, Brazil, &c.—				
Liverpool stock	92,000	130,000	70,000	79,000
London stock	6,000	11,000	13,000	13,000
Manchester stock	9,000	6,000	7,000	8,000
Continental stock	41,000	22,000	47,000	29,000
India afloat for Europe	139,000	138,000	70,000	89,000
Egypt, Brazil, &c., afloat	76,000	48,000	43,000	53,000
Stock in Elexandria, Egypt	249,000	205,000	206,000	231,000
Stock in Bombay, India	445,000	664,000	319,000	204,000
Total East India, &c	1,057,000	1,224,000	775,000	706,000
Total American	4,167,577	4,141,660	3,883,011	3,343,890
Total visible supply	5,224,577	5,365,660	4,658,011	4,049,890
Middling Upland, Liverpool	5.87d.	6.23d.	3.79d.	7.06d.
Middling Upland, New York	10.75c.	11.85c.	7.35c.	13.40c.
Egypt, Good Brown, Liverpool	10 11-16d.	8½d.	7¾d.	9 1-16d.
Peruvian, Rough Good, Liverpool	9.20d.	9.00d.	10.40d.	9.75d.
Broach, Fine, Liverpool	5 11-16d.	5 11-16d.	4d.	6 13-16d.
Tinnevelly, Good, Liverpool	5 7-16d.	5½d.	4⅛d.	6 11-16d.

Continental imports past week have been 260,000 bales.

The above figures for 1907 show an increase over last week of 23,626 bales, a loss of 141,083 bales from 1906, an excess of 566,566 bales over 1905 and a gain of 1,174,687 bales over 1904.

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AT THE INTERIOR TOWNS the movement—that is, the receipts for the week and since Sept. 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period for the previous year—is set out in detail below.

Towns.		Movement to Jan. 4 1907. Receipts. Week.	Receipts. Season.	Shipments. Week.	Stocks Jan. 4.	Movement to January 5 1906. Receipts. Week.	Receipts. Season.	Shipments. Week.	Stocks Jan. 5.
Eufaula,	Alabama	----	21,216	419	5,314	411	21,226	117	5,145
Montgomery,	"	4,722	127,698	4,143	30,636	2,101	141,954	2,112	34,868
Selma,	"	1,851	94,226	2,266	8,098	1,356	89,116	1,527	16,233
Helena,	Arkansas	3,558	42,981	3,112	18,176	1,211	42,803	821	11,718
Little Rock,	"	7,432	162,012	8,500	50,321	3,355	115,227	3,011	45,758
Albany,	Georgia	207	22,091	151	4,497	592	22,234	413	5,338
Athens,	"	2,482	86,779	3,547	21,398	947	70,977	728	20,680
Atlanta,	"	3,574	109,255	4,789	14,299	367	34,363	1,072	7,532
Augusta,	"	3,354	274,546	4,636	49,800	3,786	296,033	8,916	88,802
Columbus,	"	1,215	45,112	667	22,270	1,337	62,458	1,352	22,847
Macon,	"	355	52,301	650	9,227	352	53,318	625	11,037
Rome,	"	937	33,619	592	5,198	448	30,969	291	6,817
Louisville,	Kentucky, net	334	4,473	234	300	146	5,004	46	300
Shreveport,	Louisiana	5,414	151,056	5,129	22,835	2,242	77,041	7,637	27,604
Columbus,	Mississippi	1,330	39,107	2,529	9,930	684	25,294	532	9,533
Greenville,	"	1,673	45,302	3,826	15,871	1,000	32,234	1,356	13,800
Greenwood,	"	1,500	56,289	1,400	16,500	1,250	46,480	2,250	15,500
Meridian,	"	3,321	68,658	4,334	18,329	566	48,868	873	24,141
Natchez,	"	2,424	57,933	2,057	14,578	1,455	35,062	2,440	18,665
Vicksburg,	"	3,699	63,039	3,452	32,101	3,329	54,252	1,588	25,604
Yazoo City,	"	1,918	42,891	3,013	14,717	1,840	42,662	2,384	16,537
St. Louis,	Missouri	45,192	384,840	42,057	27,911	12,940	260,444	10,483	39,966
Raleigh,	North Carolina	217	12,092	200	1,222	22	9,953	200	624
Cincinnati,	Ohio	6,886	66,099	7,576	9,097	3,815	75,673	6,073	12,571
Greenwood,	South Carolina	49	13,720	----	5,130	26	13,873	----	5,234
Memphis,	Tennessee	32,335	503,997	31,495	171,096	27,045	545,000	33,085	143,595
Nashville,	"	296	7,676	404	497	232	9,458	286	3,129
Brenham,	Texas	51	14,517	30	2,601	69	7,684	38	1,520
Clarksville,	"	818	35,282	2,265	3,540	67	9,202	172	966
Dallas,	"	4,592	78,415	5,001	4,439	842	61,165	1,256	3,888
Honey Grove,	"	327	29,194	546	1,637	78	15,333	486	904
Houston,	"	104,291	1,902,157	100,736	98,481	43,404	1,522,718	48,529	104,098
Paris,	"	2,676	81,766	4,061	3,758	379	47,078	1,626	1,897
Total, 33 towns		249,030	4,730,339	253,817	713,804	117,694	3,925,156	142,325	746,851

The above totals show that the interior stocks have *decreased* during the week 4,787 bales, and are to-night 33,047 bales less than at the same period last year. The receipts at all the towns have been 131,336 bales more than the same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week and since Sept. 1 in the last two years are as follows:

January 4—	1906-07 Week.	1906-07 Since Sept. 1.	1905-06 Week.	1905-06 Since Sept. 1.
Shipped—				
Via St. Louis	42,057	370,430	10,483	231,254
Via Cairo	10,132	112,769	6,027	107,704
Via Rock Island	3,592	26,050	1,884	25,234
Via Louisville	4,720	46,278	4,253	45,685
Via Cincinnati	2,779	24,437	2,401	30,153
Via other routes, &c	25,978	168,897	18,942	124,493
Total gross overland	89,258	748,861	43,990	564,523
Deduct shipments—				
Overland to N. Y., Boston, &c	8,407	62,958	7,972	87,227
Between interior towns	1,592	25,874	675	9,358
Inland, &c., from South	1,492	20,988	1,333	18,156
Total to be deducted	11,491	109,820	9,980	114,741
Leaving total net overland *a*	77,767	639,041	34,010	449,782

a Including movement by rail to Canada.

The foregoing shows the week's net overland movement has been 77,767 bales, against 34,010 bales for the week last year, and that for the season to date the aggregate net overland exhibits an increase over a year ago of 189,259 bales.

In Sight and Spinners' Takings.	1906-07 Week.	1906-07 Since Sept. 1.	1905-06 Week.	1905-06 Since Sept. 1.
Receipts at ports to Jan. 4	311,945	6,069,988	146,367	5,200,840
Net overland to Jan. 4	77,767	639,041	34,010	449,782
Southern consumption to Jan. 4	47,000	846,000	46,000	835,000
Total marketed	436,712	7,555,029	226,377	6,485,622
Interior stocks in excess	*a*4,787	617,528	*a*24,631	611,674
Came into sight during week	431,925	--------	201,746	--------
Total in sight Jan. 4	------	8,172,557	------	7,097,296
North. spinners' takings to Jan. 4	106,188	1,236,670	66,685	1,275,733

Movement into sight in previous years:

Week—	*Bales.*	*Since Sept. 1—*	*Bales.*
1905—Jan. 6	266,207	1904-05—Jan. 6	8,086,107
1904—Jan. 8	281,727	1903-04—Jan. 8	7,230,944
1903—Jan. 9	335,459	1902-03—Jan. 9	7,077,613
1902—Jan. 10	360,664	1901-02—Jan. 10	7,050,527

a Decrease during week.

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are the closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week:

Week ending Jan. 4.	Closing Quotations for Middling Cotton on— Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y.	Friday.
Galveston	10⅝	----		10 5-16	10 7-16	10½
New Orleans	10 3-16	----		10¼	10 5-16	10 5-16
Mobile	10	10		10	10	10⅛
Savannah	9⅞	9⅞		9⅞	10 1-16	10 3-16
Charleston	9⅝	9⅝	H	9¾	9¾	9¾
Wilmington	9¾	9¾	O	9⅞	10	10
Norfolk	10⅛	10¼	L	10¼	10⅜	10⅜
Boston	10.65	10.65	I	10.65	10.75	10.75
Baltimore	10½	10½	D	10½	10⅝	10⅝
Philadelphia	10.90	10.90	A	11.00	11.00	11.00
Augusta	10⅝	10¾	Y	10⅞	11	11
Memphis	10¼	10¼		10¼	10⅜	10 7-16
St. Louis	10⅝	10⅝		10⅝	10⅝	10⅝
Houston	10⅜	10⅜		10 5-16	10 7-16	10 7-16
Little Rock	9 9-16	9 11-16		9 11-16	9¾	9¾

NEW ORLEANS OPTION MARKET.—The highest, lowest and closing quotations for leading options in the New Orleans cotton market for the past week have been as follows:

	Sat'day, Dec. 29.	Monday, Dec. 31.	Tuesday, Jan. 1.	Wed'day, Jan. 2.	Thursd'y, Jan. 3.	Friday, Jan. 4.
December—						
Range	— @ —			— @ —	— @ —	— @ —
Closing	— — —			— — —	— — —	— — —
January—						
Range	9.93-.03			10.00-.13	10.14-.19	10.08-.22
Closing	9.93-.94	H	H	10.11-.12	10.15-.16	10.20 —
March—		O	O			
Range	10.01-.10	L	L	10.08-.20	10.20-.26	10.13-.27
Closing	10.01-.02	I	I	10.19-.20	10.21-.22	10.26-.27
May—		D	D			
Range	10.13-.21	A	A	10.20-.32	10.32-.38	10.26-.38
Closing	10.13-.14	Y	Y	10.31-.32	10.32-.33	10.38-.39
July—						
Range	— @ —			— @ —	— @ .48	10.38-.50
Closing	— — —			10.45-.46	10.46-.48	10.50-.51
Tone—						
Spot	Quiet.			Firm.	Firm.	Steady.
Options	Steady.			Steady.	Quiet.	Very sty.

WEATHER REPORTS BY TELEGRAPH.—Advices to us by telegraph this evening from the South denote that rain has been general the past week. The picking of the remnant of the crop has been interfered with in some localities, but the movement of the crop to market continues free.

Galveston, Texas.—There has been rain on two days during the week to the extent of six hundredths of an inch. The thermometer has ranged from 58 to 76, averaging 72.

Fort Worth, Texas.—We have had light rain on two days of the past week, the rainfall being twenty-seven hundredths of an inch. Average thermometer 48, highest 64, lowest 32.

Palestine, Texas.—We have had rain on two days during the week, the precipitation being forty-four hundredths of an inch. The thermometer has averaged 54, the highest being 74 and the lowest 34.

Taylor, Texas.—It has rained on one day of the week, the precipitation being twenty hundredths of an inch. Average thermometer 56, highest 78, lowest 32.

San Antonio, Texas.—There has been rain on one day of the past week, the rainfall reaching twenty-two hundredths of an inch. The thermometer has averaged 56, ranging from 34 to 78.

Abilene, Texas.—There has been rain on one day during the week, the rainfall being four hundredths of an inch. The thermometer has ranged from 36 to 74, averaging 55.

Palestine, Texas.—We have had rain on one day of the week, the rainfall being seventy-four hundredths of an inch. Average thermometer 60, highest 76, lowest 44.

New Orleans, Louisiana.—There has been rain on three days of the week to the extent of forty-five hundredths of an inch. The thermometer has averaged 66.

Leland, Mississippi.—The week's rainfall has been eighty-five hundredths of an inch. The thermometer has ranged from 39 to 70, averaging 55.

Vicksburg, Mississippi.—It has rained on four days during the week, the rainfall reaching two inches and twenty hundredths. Average thermometer 61, highest 77 and lowest 42.

Helena, Arkansas.—There has been rain on three days of the week, the precipitation being three inches and thirty hundredths. The thermometer has averaged 55.8, the highest being 71 and the lowest 36.

Memphis, Tennessee.—Bad weather has interfered with gathering cotton. Now clear. Rain has fallen on four days during the week, the rainfall being three inches and sixty-seven hundredths. The thermometer has ranged from 40.2 to 73, averaging 55.4.

Mobile, Alabama.—Heavy rains in the interior. There has been rain here on five days during the week, the precipitation reaching fifty-eight hundredths of an inch. The thermometer has averaged 62, the highest being 72 and the lowest 49.

Montgomery, Alabama.—We have had rain on three days of the week, to the extent of one inch and eighteen hundredths The thermometer has averaged 62, ranging from 43 to 75.

Savannah, Georgia.—It has rained on four days of the week, the precipitation being fifty hundredths of an inch. Average thermometer 60, highest 72 and lowest 45.

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Selma, Alabama.—It has rained on two days of the week, the rainfall reaching two inches and seventy-five hundredths. The thermometer has averaged 55, ranging from 35 to 67.

Madison, Florida.—We have had rain on one day during the week, the rainfall being fifty hundredths of an inch. The thermometer has ranged from 51 to 83, averaging 58.

Augusta, Georgia.—There has been rain on four days during the week, the rainfall being eighty-four hundredths of an inch. The thermometer has averaged 57, the highest being 72 and the lowest 42.

Charleston, South Carolina.—It has rained on four days during the past week to the extent of thirty-six hundredths of an inch. The thermometer has ranged from 45 to 67, averaging 56.

Greenwood, South Carolina.—We have had rain on two days of the past week, the precipitation being one inch and two hundredths. Average thermometer 49, highest 55 and lowest 44.

Stateburg, South Carolina.—We have had rain on four days during the week to the extent of seventy-six hundredths of an inch. The thermometer has averaged 57, the highest being 75 and the lowest 42.

Charlotte, North Carolina.—We have had rain during the week to the extent of ninety-two hundredths of an inch. The thermometer has averaged 54, ranging from 44 to 66.

INDIA COTTON MOVEMENT FROM ALL PORTS.

January 3.	1906-07.		1905-06.		1904-05.	
Receipts at—	*Week.*	*Since Sept. 1.*	*Week.*	*Since Sept. 1.*	*Week.*	*Since Sept. 1.*
Bombay	84,000	684,000	129,000	771,000	60,000	588,000

Exports from—	*For the Week.*			*Since September 1.*		
	Great Britain.	*Continent.*	*Total.*	*Great Britain.*	*Continent.*	*Total.*
Bombay—						
1906-07	3,000	32,000	35,000	10,000	273,000	283,000
1905-06	2,000	35,000	37,000	16,000	212,000	228,000
1904-05	1,000	32,000	33,000	7,000	68,000	75,000
Calcutta—						
1906-07	1,000	----	1,000	2,000	17,000	19,000
1905-06	----	1,000	1,000	2,000	13,000	15,000
1904-05	----	----	----	------	9,000	9,000
Madras—						
1906-07	----	----	----	1,000	7,000	8,000
1905-06	----	2,000	2,000	1,000	17,000	18,000
1904-05	1,000	1,000	2,000	2,000	10,000	12,000
All others—						
1906-07	2,000	----	2,000	4,000	44,000	48,000
1905-06	1,000	2,000	3,000	2,000	39,000	41,000
1904-05	2,000	----	2,000	3,000	36,000	39,000
Total all—						
1906-07	6,000	32,000	38,000	17,000	341,000	358,000
1905-06	3,000	40,000	43,000	24,000	289,000	313,000
1904-05	4,000	33,000	37,000	11,000	126,000	137,000

NEW YORK COTTON EXCHANGE.—*Recent Attacks Unjustified.*—Anent the recent attacks made upon the New York Cotton Exchange, Messrs. Henry Hentz & Co. remark as follows:

Considerable indignation is felt in the trade here at the outrageous attacks made on the New York Cotton Exchange by some people who don't understand the situation, particularly some of the officials of a certain cotton association. Investigation will show that there is nothing in the charges. There has been a great deal of howling in regard to the revision made by the Revision Committee of our Exchange on the 21st ult. in fixing the differences, especially between low middling and middling at ½c. vs. 1c., the present difference in New Orleans, and between good ordinary and middling at 125 points vs. 181 points, the present difference in New Orleans (on 21st ult. the latter difference was 194 points), showing that the difference in New Orleans at present is 56 points more on good ordinary and 50 points more on low middling than in New York.

The closing price in New Orleans yesterday for January delivery cotton was 10.11c. bid against 9.47c. in New York—a difference of 64 points. If we assume that good ordinary cotton will be delivered against these contracts in both markets, New Orleans will show an advantage of only 8 points over New York, and if low middling will be delivered the difference will be 14 points over New York; therefore there is no real basis for the attacks made on the New York Cotton Exchange. No one thinks at present that higher grades will be tendered in either market this season, as middling may now be considered a high grade.

It should be remembered that our Exchange fixed the differences between the grades on 21st November for ten months ahead, and it remains to be seen if 125 points below middling for good ordinary cotton and 50 points for low middling will not be about the average differences between these grades and middling during that period. The present slight difference between New York and New Orleans is not sufficient to justify the clamor that has been raised in many sections of the South. There were (estimated) about 80,000 bales tendered here on the 28th ult. for delivery and payment yesterday, of which 45,200 bales were received and paid for yesterday—the remainder, about 35,000 bales, were bought back by the houses that issued the notices. The full settlement of 45,200 bales in such a short space of time, we don't think can be exceled by any other Exchange. It shows, we think, the superiority of the certificate system here. The people who receive cotton on contract can tender the same cotton again without fear of the grade being lowered. The grade of the certificated cotton is guaranteed by the Cotton Exchange Inspection Fund, which is large. Scarcely any claims have been made upon it for errors in grading.

ALEXANDRIA RECEIPTS AND SHIPMENTS.

Alexandria, Egypt, January 2.	1906-07.	1905-06.	1904-05.
Receipts (cantars *a*)—			
This week	280,000	230,000	230,000
Since Sept. 1	4,843,881	3,822,250	3,618,145

Exports (bales)—	*This week.*	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*	*This week.*	*Since Sept. 1.*
To Liverpool	9,000	126,936	5,500	114,296	5,000	112,057
To Manchester	5,000	102,660	8,500	74,693	6,750	62,513
To Continent	7,250	150,404	7,000	129,900	3,500	126,367
To America	6,750	46,028	2,250	33,742	2,000	25,629
Total exports	28,000	426,028	23,250	352,631	17,250	326,566

a A cantar is 98 lbs.

WORLD'S SUPPLY AND TAKINGS OF COTTON.—The following brief but comprehensive statement indicates at a glance the world's supply of cotton for the week and since Sept. 1, for the last two seasons, from all sources from which statistics are obtainable; also the takings, or amount gone out of sight, for the like periods:

Cotton Takings. Week and Season.	1906-07.		1905-06.	
	Week.	*Season.*	*Week.*	*Season.*
Visible supply Dec. 28	5,200,931	--------	5,314,437	--------
Visible supply Sept. 1	-------	1,784,156	-------	2,545,470
American in sight to Jan. 4	431,925	8,172,557	201,746	7,097,296
Bombay receipts to Jan. 3	84,000	684,000	129,000	771,000
Other India ship'ts to Jan. 3	3,000	75,000	6,000	85,000
Alexandria receipts to Jan. 2	37,000	646,000	30,700	509,700
Other supply to Jan. 2 *a*	12,000	178,000	15,000	200,000
Total supply	5,768,856	11,539,713	5,696,883	11,208,466
Deduct—				
Visible supply Jan. 4	5,224,577	5,224,577	5,365,660	5,365,660
Total takings to Jan. 4	544,279	6,315,136	331,223	5,842,806
Of which American	417,279	4,903,136	223,523	4,595,106
Of which other	127,000	1,412,000	107,700	1,247,700

a Embraces receipts in Europe from Brazil, Smyrna, West Indies, &c.

COTTON CONSUMPTION AND OVERLAND MOVEMENT TO JAN. 1.—Below we present a synopsis of the crop movement for the month of December and the four months ended Dec. 31 for three years:

	1906.	1905.	1904.
Gross overland for December bales	347,523	237,951	289,995
Gross overland for 4 months	705,300	533,383	666,159
Net overland for December	300,311	192,977	236,682
Net overland for 4 months	602,129	426,379	572,509
Port receipts in December	1,601,284	1,081,522	1,402,405
Port receipts in 4 months	5,866,481	5,080,889	5,886,071
Exports in December	1,240,127	1,024,683	1,198,376
Exports in 4 months	4,126,210	3,453,642	4,343,204
Port stocks on Dec. 31	1,333,239	1,127,018	1,032,659
Northern spinners' takings to Jan. 1	1,174,607	1,218,620	1,167,297
Southern consumption to Jan. 1	815,000	796,000	707,000
Overland to Canada for 4 months (included in net overland)	54,326	53,374	43,487
Burnt, North and South, in 4 months	-------	110	4,406
Stock at North. interior markets Jan. 1	10,795	14,829	3,187
Came in sight during December	2,219,638	1,581,799	1,863,087
Amount of crop in sight Jan. 1	7,908,610	6,941,268	7,886,580
Came in sight balance season	-------	4,378,592	5,670,261
Total crop	-------	11,319,860	13,556,841
Average *gross* weight of bales	521.46	515.26	517.81
Average *net* weight of bales	498.96	492.83	495.60

JUTE BUTTS, BAGGING, ETC.—The market for jute bagging has continued extremely dull during the week under review, but prices are unchanged at 8¾c. for 1¾ lbs. and 9⅛c. for 2 lbs., standard grades. Jute butts also dull at 3@4c. for bagging quality.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market is firm for yarns and steady for shirtings. Demand for both home trade and foreign markets is improving. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison:

	1906-07.			1905-06.		
	32s Cop Twist.	*8¼ lbs. Shirtings, common to finest.*	*Cot'n Mid Upl's*	*32s Cop Twist.*	*8¼ lbs. Shirtings, common to finest.*	*Cot'n Mid Upl's*
	d. d.	s. d. s. d.	d.	d. d.	s. d. s. d.	d.
Nov 23	10⅛ @ 11	6 8 @9 10	5.99	8⅞ @ 9⅝	6 4½ @9 4½	6.11
30	10⅛ @ 11	6 8 @9 10	6.19	9 @ 9¾	6 5 @9 5	6.16
Dec.						
7	10 1-16 @ 11	6 7½ @9 10	5.96	9 3-16 @9 15-16	6 6 @9 6	6.42
14	9⅞ @ 10⅞	6 6 @9 9	5.79	9 @ 9¾	6 5 @9 4½	6.29
21	9 15-16 @ 10⅞	6 5 @9 8	5.69	9⅛ @ 9⅞	6 5½ @9 6	6.31
28	9¾ @ 10⅞	6 5 @9 8	5.70	8 15-16 @ 9⅞	6 5 @9 4½	6.24
Jan.						
4	9¾ @ 10⅞	6 5 @9 8	5.87	8 15-16 @ 9⅞	6 5 @9 4½	6.23

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 343,149 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
NEW YORK—To Liverpool—Dec. 31—Bovic, 397	397
To Manchester—Dec. 28—Calderon, 463	463
To London—Dec. 29—Minnehaha, 999	999
To Havre—Dec. 31—Glenesk, 750 upland, 213 Sea Island	963
To Marseilles—Jan. 3—Neustria, 250	250
To Bremen—Jan. 2—Cassel, 1,632	1 632
To Hamburg—Dec. 29—Pennsylvania, 223	223
To Antwerp—Dec. 31—Kroonland, 73	73
To Reval—Jan. 2—United States, 850	850
To Oxelsund—Jan. 2—United States, 167	167
To Leghorn—Dec. 28—Italia, 300	300
To Barcelona—Dec. 28—Ulriken, 632	632
NEW ORLEANS—To Liverpool—Dec. 29—Candidate, 13,566 Dec. 31—Indian, 18,609	32,175
To Hull—Dec. 29—Cynthia, 300	300
To Havre—Dec. 29—Caroni, 1,166	1,166
To Bremen—Dec. 31—Ariel, 8,069 Jan. 4—Manhattan, 20,646	28,715
To Genoa—Dec. 29—Val Salice, 9,696	9,696
GALVESTON—To Liverpool—Dec. 27—Mount Royal, 20,604 Jan. 1—Mechanician, 22,000 Jan. 2—Oxonian, 13,620	56,224
To Manchester—Dec. 27—Pilar de Larrinaga, 9,977	9,977
To Havre—Dec. 29—Madawaska, 12,796 Jan. 2—Monomoy, 12,384	25,180
To Bremen—Dec. 29—Imani, 11,345 Dec. 31—Afghanistan, 10,814; Cairnrag, 8,125 Jan. 2—Induna, 10,897	41,181
To Hamburg—Dec. 29—Diana, 675; Nassovia, 1,168	1,843
To Antwerp—Dec. 28—Cayo Gitano, 2,822	2,822
To Barcelona—Dec. 31—Emilia, 6,113	6,113
To Venice—Dec. 31—Emilia, 1,238	1,238
To Trieste—Dec. 31—Emilia, 1,879	1,879
To Fiume—Dec. 31—Emilia, 1,296	1,296
To Genoa—Dec. 31—Sicilia, 12,078	12,078
PORT ARTHUR—To Liverpool—Dec. 31—George Pyman, 7,364	7,364
To Bremen—Dec. 29—Horsley, 7,494	7,494
MOBILE—To Liverpool—Dec. 29—Ernesto, 5,141	5,141
To Havre—Dec. 31—Westward Ho, 10,534	10,534

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	Total bales.
SAVANNAH—To Liverpool—Jan. 2—Bangor, 7,112 upland, 500 Sea Island	7,612
To Havre—Dec. 28—Hermes, 2,878 upland, 50 Sea Island	2,928
To Dunkirk—Dec. 28—Hermes, 339	339
To Bremen—Dec. 28—Hermes, 5,564—Jan. 3—Kelvinhead, 10,497; Wangard, 11,907	27,968
To Reval—Dec. 28—Hermes, 100—Dec. 29—Garscube, 13—Jan. 3—Kelvinhead, 14; Wangard, 970	1,097
To Malmo—Dec. 29—Garscube, 1	1
To Rotterdam—Dec. 29—Garscube, 50—Jan. 3—Voorburg, 700	750
To Antwerp—Jan. 3—Voorburg, 300	300
To Ghent—Jan. 3—Voorburg, 384	384
WILMINGTON—To Bremen—Dec. 31—Labuan, 12,183	12,183
NEWPORT NEWS—To Liverpool—Dec. 27—Rappahannock, 1,500	1,500
BOSTON—To Liverpool—Dec. 28—Devonian, 3,571—Dec. 31—Sylvania, 282	3,853
To Yarmouth—Dec. 28—Boston, 221	221
BALTIMORE—To Liverpool—Dec. 22—Templemore, 737—Dec. 28—Indore, 2,223	2,960
To Havre—Dec. 22—Den of Mains, 500	500
To Bremen—Dec. 27—Karlsruhe, 3,495	3,495
PHILADELPHIA—To Liverpool—Dec. 31—Haverford, 1,260	1,260
To Rotterdam—Dec. 10—Boscia, 100	100
SAN FRANCISCO—To Japan—Dec. 28—Nippon Maru, 1,819	1,819
TACOMA—To Japan—Dec. 26—Antilochus, 4,460	4,460
To Manila—Dec. 26—Antilochus, 50	50
Total	343,149

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port:

	Dec. 14.	Dec. 21.	Dec. 28.	Jan. 4.
Sales of the week bales.	62,000	57,000	20,000	36,000
Of which speculators took	6,000	3,000	1,000	2,000
Of which exporters took	3,000	2,000	1,000	1,000
Sales, American	55,000	51,000	18,000	31,000
Actual export	17,000	12,000	14,000	8,000
Forwarded	109,000	125,000	66,000	94,000
Total stock—Estimated	567,000	571,000	700,000	749,000
Of which American—Est.	484,000	509,000	620,000	657,000
Total import of the week	171,000	401,000	208,000	152,000
Of which American	143,000	111,000	171,000	119,000
Amount afloat	456,000	409,000	398,000	417,000
Of which American	391,000	414,000	321,000	342,000

The tone of the Liverpool market for spots and futures each day of the past week and the daily closing prices of spot cotton have been as follows:

Spot.	Saturday.	Monday.	Tuesday.	Wed'day.	Thursday.	Friday.
Market, 12:15 P. M.	Dull.			Moderate. demand.	Good demand.	Good demand.
Mid.Upl'ds	5.80			5.81	5.88	5.87
Sales	4,000	H O L I D A Y	H O L I D A Y	7,000	14,000	10,000
Spec.&exp.	400			500	1,000	1,000
Futures. Market opened	Quiet, unch'd.			Steady at 3@4 pts. advance.	Steady at 3 points advance.	Quiet at 2½@3 pts. dec.
Market, 4 P. M.	Steady at 1@2½ pts. adv.			Steady at 2½@6 pts. adv.	V'y st'y at 4½@6½ pts. adv.	Quiet at 4@6 pts. decline.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Good Ordinary clause, unless otherwise stated.

The prices are given in pence and 100ths. Thus, 5 48 means 5 48-100d.

Dec. 29 to Jan. 4.	Sat.		Mon.		Tues.		Wed.		Thurs.		Fri.	
	12¼ p.m.	12½ p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.	12¼ p.m.	4 p.m.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
December	----	5 48					----	----	----	----	----	----
Dec.-Jan.	----	5 45					47	51	54	56½	53	51½
Jan.-Feb.	----	5 44					46	49½	53	55½	52½	50½
Feb.-Mch.	----	5 43½	H O L I D A Y		H O L I D A Y		46	48	51½	54	50½	49
Mch.-Apr.	----	5 43					45	47	50½	53½	50	47½
Apr.-May	----	5 44					46	48	51	54	51	48
May-June	----	5 45					47	49	51½	54½	51½	48½
June-July	----	5 45½					48	49	51½	54	51	48½
July-Aug.	----	5 45½					48	49	51½	54	51	48
Aug.-Sept	----	5 40					42	43	45	47½	45	42½
Sept.-Oct.	----	5 33½					36	36	38	42	40½	37
Oct.-Nov.	----	5 27					31	31½	33	37	35½	33

BREADSTUFFS.

Friday, Jan. 4 1907.

Prices for wheat flour have declined on some grades, while others have remained unchanged. In the main, however, the tone of the market has been weaker, owing to the decline in wheat, while the stagnation of trade has in itself had a depressing influence, buyers showing more disposition than ever to hold aloof from the market, owing to the fall in wheat quotations. Spring grades have shown more heaviness than winter. Export trade has been lifeless and the clearances from the seaboard have been small. Rye flour has been firm, owing to small offerings. Trade, however, has been unprecedentedly dull. Corn meal has been dull and steady.

Wheat has declined somewhat during the week, although of late some recovery has taken place, owing partly to a better demand for export and partly to an overcrowding of the short side, which has led to rather heavy covering within the last day or two. But the foreign markets have as a rule been depressed, the Argentine crop news has been very favorable and the Argentine shipments show an increase. The stock at Minneapolis during the week has increased some 850,000 bushels. The Northwest has at times sold heavily. In general, too, the speculation has been sluggish, and not until within a day or two has there been any particular export business. On the other hand, the world's shipments have been comparatively moderate. The world's stocks for the week showed an increase of only 1,090,000 bushels, against an increase for the corresponding period last year of 7,518,000 bushels. Foreign houses have been buying futures for the first time in a good while, and it is said that much of the winter-wheat belt is unprotected by snow. To-day prices advanced a fraction early, owing to covering by shorts in an oversold market, but later on a setback occurred, owing to renewed liquidation and bearish pressure. Crop reports continued favorable and the export trade was dull.

DAILY CLOSING PRICES OF WHEAT FUTURES IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 red winter	81	81	Holi- day.	81	81	80¼
May delivery in elevator	83¼	83⅛		82⅞	81⅞	81¾
July delivery in elevator	82¾	82⅜		82⅛	81¼	81¼

DAILY CLOSING PRICES OF WHEAT FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elevator	77	77	Holi- day.	76⅝	75¾	75½
July delivery in elevator	76⅜	76⅜		76⅛	75¼	75⅛

Indian corn futures have ruled steady to firm, despite the weakness in wheat. The weather has been distinctly unfavorable, heavy rains and unseasonably mild temperatures prevailing. This has caused the crop to dry very slowly, and has also interfered with the movement to market. The proportion of contract grade in the receipts continues unusually small. A better cash demand has been reported, partly for export, and shorts have covered, while the offerings have been light. At the same time the depression in wheat and the expectation of heavy receipts shortly have militated against any advance of importance. To-day the market was stronger at first, owing to continued mild and unsettled weather, small receipts and covering of shorts, but later a reaction occurred, owing to liquidation and a decline in wheat.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn	52½	52½		52½	52½	52½
January delivery in elevator	51¼	----	Holi- day.	51¼	51¼	----
May delivery in elevator	50⅜	50⅝		50⅝	50½	50¼
July delivery in elevator	50⅜	50¾		50¾	50⅝	50½

DAILY CLOSING PRICES OF CORN FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
January delivery in elevator	40⅜	39⅞	Holi- day.	39½	39¼	39
May delivery in elevator	43⅜	43½		43½	43⅜	43
July delivery in elevator	43⅞	44⅛		44	43⅞	43½

Oats for future delivery in the Western market have been easy at times, owing to the decline in wheat, the dulness of the cash trade and liquidation. The firmness of corn, however, has had a steadying effect. The speculation has been dull and has lacked features of interest, though large shorts have covered at times. The receipts have been moderate, but are expected to increase with an improvement in the condition of the roads and in railroad facilities. To-day prices were firmer early, owing to a rise in corn, light receipts, reports of a better shipping demand and covering of shorts, but later on prices weakened in sympathy with the rest of the list.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Mixed, 26 to32lbs.	39	39	Holi- day.	39	39	39
White clipped, 36 to 38 lbs.	40½-42	40½-42		40½-42	40½-42	40½-42

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri
January delivery in elevator	---	33½	Holi- day.	34	33¾	33¾
May delivery in elevator	36	36		36¼	36⅛	36¼
July delivery in elevator	33⅜	33⅜		33½	33⅜	33⅛

The following are the closing quotations:

FLOUR.

Low grades	$2 85 @$3 00	Kansas straights	$3 55 @$3 75
Second clears	2 50 @ 2 60	Kansas clears	3 15 @ 3 30
Clears	3 40 @ 3 65	Blended patents	4 40 @ 4 90
Straights	3 65 @ 3 75	Rye flour	3 75 @ 4 20
Patent, spring	3 80 @ 4 20	Buckwheat flour	2 20 @ 2 30
Patent, winter	3 60 @ 3 85	Graham flour	2 90 @ 3 75
Kansas patents	3 80 @ 3 90	Cornmeal	2 70 @ 2 75

GRAIN.

	c.		c.
Wheat, per bush.—		Corn, per bush.—	
N. Duluth, No. 1	88¾	No. 2 mixed	f.o.b.52½
N. Duluth, No. 2	f.o.b. 87¼	No. 2 yellow, new	f.o.b.49¾
Red winter, No. 2	f.o.b. 80¾	No. 2 white, new	f.o.b.50
Hard " "	f.o.b. 83½	Rye, per bush.—	
Oats—Mixed, per bush.—		No. 2 Western	66
No. 2 white	40 @41½	State and Jersey	Nominal.
No. 2 mixed	39	Barley—Western	Nominal.
No. 2 white, clipped	40½ @42	Feeding	Nominal.

The statement of the movement of breadstuffs to market as indicated below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending last Saturday and since Aug. 1 for each of the last three years, have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.196lbs.	bush. 60 lbs.	bush. 56 lbs.	bush. 32 lbs.	bush.48 lbs.	bu. 56 lbs.
Chicago	209,458	703,000	3,204,286	1,480,811	580,866	82,000
Milwaukee	36,600	256,000	158,000	238,400	472,800	36,900
Duluth	------	480,998	--------	41,919	20,494	5,927
Minneapolis	------	2,420,340	243,660	366,000	303,900	54,450
Toledo	------	60,000	231,000	46,800	------	3,600
Detroit	2,600	24,394	91,684	53,431	------	------
Cleveland	1,366	7,575	264,084	107,384	15,169	------
St. Louis	47,380	163,000	998,800	305,600	148,200	13,000
Peoria	17,100	18,300	569,900	154,500	111,000	14,000
Kansas City	------	730,000	256,000	51,600	------	------
Total week	314,504	4,863,607	6,017,414	2,846,445	1,652,429	209,877
Same wk. '05	222,385	5,265,505	5,940,143	4,148,130	1,504,575	147,698
Same wk. '04	261,601	2,899,095	6,510,139	1,785,101	1,450,099	91,246
Since Aug. 1						
1906	10,362,466	132,270,326	78,407,506	100,074,030	38,180,673	4,189,860
1905	10,131,592	145,349,879	83,642,915	120,508,051	48,887,836	5,080,240
1904	8,860,251	136,458,191	82,116,949	87,608,999	44,049,473	4,621,557

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Total receipts of flour and grain at the seaboard ports for the week ended Dec. 29 1906 follow:

	Flour, bbls	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye bush.
New York	139,631	482,000	376,250	270,000	81,600	1,950
Boston	33,077	162,000	75,624	64,456	940	-----
Portland	8,838	161,598	--------	12,971	-----	-----
Philadelphia	67,291	375,731	175,513	109,953	2,000	-----
Baltimore	54,006	59,564	690,140	44,231	-----	27,855
Richmond	5,350	41,490	22,714	18,156	-----	680
New Orleans a	12,932	44,900	288,000	138,000	-----	-----
Galveston	------	111,000	146,000	--------	-----	-----
Norfolk	20,731	--------	--------	--------	-----	-----
Montreal	4,510	46,692	--------	42,176	49,464	-----
Mobile	2,034	--------	13,197	--------	-----	-----
St. John	4,274	80,000	--------	202,313	53,836	-----
Total week	352,724	1,564,975	1,787,438	902,256	187,840	30,485
Week 1905	369,154	2,288,950	5,399,343	1,538,608	551,921	33,220

a Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to Dec. 29 compare as follows for four years:

Receipts of—		1906.	1905.	1904.	1903.
Flour	bbls.	17,888,922	14,353,049	16,928,200	21,992,591
Wheat	bush.	107,716,156	51,669,067	41,956,486	103,500,129
Corn		96,472,906	112,906,317	58,447,508	99,712,989
Oats		77,231,982	72,856,536	47,639,939	53,090,153
Barley		6,158,005	14,038,883	8,686,654	4,890,810
Rye		1,569,882	1,465,366	1,182,172	4,011,149
Total grain		289,148,931	252,936,169	157,912,779	265,205,230

The exports from the several seaboard ports for the week ending Dec. 29 1906 are shown in the annexed statement:

Exports from—	Wheat, bush.	Corn, bush.	Flour, bbls.	Oats, bush.	Rye, bush.	Barley, bush.	Peas, bush.
New York	413,789	367,176	51,365	25,170	-----	35,777	2,926
Portland	161,598	------	8,838	12,971	-----	-----	-----
Boston	236,355	81,842	12,490	1,300	-----	-----	-----
Philadelphia	198,617	80,700	59,441	------	-----	-----	710
Baltimore	85,571	731,183	52,775	40	-----	-----	-----
Norfolk	------	------	20,781	------	-----	-----	-----
New Orleans	215,756	299,203	7,393	9,387	-----	-----	-----
Galveston	32,000	128,571	-----	------	-----	-----	-----
Mobile	------	13,197	2,034	------	-----	-----	-----
St. John, N. B	80,000	------	4,274	202,313	-----	53,836	-----
Total week	1,423,686	1,701,872	219,391	251,181	-----	89,613	3,636
Same time 1905	2,287,390	6,217,651	334,756	998,207	-----	271,394	19,315

The destination of these exports for the week and since July 1 1906 is as below:

	Flour		Wheat		Corn	
Exports for week and since July 1 to—	Week. Dec. 29. bbls.	Since July 1 1906. bbls.	Week Dec. 29. bush.	Since July 1 1906. bush.	Week Dec. 29. bush.	Since July 1 1906. bush.
United Kingdom	105,117	3,182,912	780,275	28,025,465	330,739	9,599,963
Continent	80,516	1,310,909	618,905	26,505,944	1,327,492	13,559,707
So. & Cent. Amer	8,372	379,791	24,506	128,597	247	287,461
West Indies	21,034	700,235	------	8,110	38,330	1,035,031
Brit. No. Am. Cols	1,152	56,893	------	8,000	2,578	50,727
Other Countries	3,200	132,647	------	376,803	2,486	151,897
Total	219,391	5,763,387	1,423,686	55,052,919	1,701,872	24,684,786
Total 1905	334,756	5,095,418	2,287,390	26,374,480	6,217,651	38,274,644

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports Dec. 29 1906, was as follows:

	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Barley, bush.
New York	1,760,000	385,000	658,000	44,000	113,000
" afloat	------	------	------	------	------
Boston	157,000	100,000	20,000	------	------
Philadelphia	840,000	21,000	141,000	------	------
Baltimore	648,000	606,000	229,000	138,000	------
New Orleans	345,000	429,000	195,000	------	------
Galveston	403,000	82,000	------	------	------
Montreal	65,000	48,000	44,000	1,000	73,000
Toronto	17,000	------	8,000	------	------
Buffalo	5,634,000	152,000	580,000	454,000	1,779,000
" afloat	6,198,000	------	1,607,000	257,000	480,000
Toledo	857,000	373,000	1,139,000	13,000	1,000
" afloat	------	------	------	------	------
Detroit	636,000	346,000	87,000	40,000	------
" afloat	------	------	------	------	------
Chicago	9,898,000	754,000	1,496,000	537,000	------
" afloat	------	------	------	------	------
Milwaukee	543,000	96,000	608,000	13,000	394,000
" afloat	------	------	------	------	------
Fort William	986,000	------	------	------	------
Port Arthur	1,063,000	------	------	------	------
" afloat	490,000	------	------	------	------
Duluth	2,124,000	------	669,000	104,000	250,000
" afloat	------	------	------	------	------
Minneapolis	4,593,000	64,000	3,777,000	60,000	372,000
St. Louis	3,426,000	170,000	646,000	28,000	13,000
" afloat	------	------	------	------	------
Kansas City	3,546,000	604,000	93,000	------	------
Peoria	206,000	294,000	985,000	13,000	------
Indianapolis	292,000	95,000	30,000	------	------
On Mississippi River	------	------	------	------	------
On Lakes	------	------	------	------	------
On Canal and River	------	------	------	------	------
Total Dec. 29 1906	44,727,000	4,619,000	13,012,000	1,702,000	3,475,000
Total Dec. 22 1906	43,836,000	4,505,000	12,967,000	1,695,000	3,484,000
Total Dec. 30 1905	42,951,000	11,877,000	28,053,000	2,386,000	6,310,000
Total Dec. 31 1904	40,619,000	9,577,000	22,892,000	1,983,000	6,908,000
Total Jan. 2 1904	38,205,000	5,783,000	8,508,000	1,228,000	5,380,000
Total Jan. 3 1903	49,741,000	6,584,000	4,799,000	1,097,000	2,876,000

THE DRY GOODS TRADE.

New York, Friday Night, Jan. 4 1907.

Annual revie ws of the dry goods trade are unanimous in stating that 1906 was one of the greatest, if not the greatest, that has ever been known in the history of the textile industry of the country. While the export demand was considerably less than in some previous years, the domestic consumption was the greatest ever known, and was sufficient to cause a real scarcity of goods during the greater part of the year. Prices also were remunerative, and a larger volume of goods could have been disposed of had it been available. The reason why it was not is to be found in the curtailment of manufacture due to the insufficient labor supply. Good wages were paid throughout the year, and towards the close there was a general advance affecting all New England operatives; but in spite of this mill managers complained bitterly of the short supply of hands, both in New England and in the South—particularly in the latter section of the country. Year-end stock-taking revealed the fact that supplies on hand are small, indicating further active buying in the near future. The primary market during the week has been comparatively quiet, as few buyers have as yet returned to town after the holidays. A fair business was transacted, however, and all prices were firmly held. An encouraging feature was the sale of some 3-yard sheetings to China with further inquiries from that country. The week was a broken one also in the woolen and worsted goods market.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending Dec. 29 were 2,751 packages, valued at $145,663, their destination being to the points specified in the tables below:

	1906		1905	
New York to Dec. 29.	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain	65	1,858	11	1,293
Other European	3	1,390	22	1,049
China	---	90,784	---	107,484
India	130	15,688	382	18,917
Arabia	---	54,991	---	25,644
Africa	---	15,512	19	11,225
West Indies	278	29,174	546	34,765
Mexico	25	2,101	64	2,898
Central America	111	15,899	206	16,850
South America	1,884	58,822	424	60,376
Other Countries	255	19,431	227	16,767
Total	2,751	305,650	2,101	297,268

The value of these New York exports since Jan. 1 has been $17,684,893 in 1906, against $16,833,911 in 1905.

Heavy brown drills and sheetings were slightly firmer and those who sought goods found that they were well sold up for the next two or three months. For this reason there is little likelihood of the inquiries received from China during the week resulting in actual business, as they have been below the market, and manufacturers see no reason for shading prices at the present time. The sale to China that was reported consisted of 750 bales of 3-yard sheetings, and the price was said to be 6¾c. Light-weight sheetings were steadily held, but no business of importance was transacted. The position of these is stronger than that of heavy-weights, and no reductions are anticipated; in fact, a further stiffening of values would not be surprising. Prominent lines of bleached goods are still held "at value," and agents are not inclined to take orders freely until they can see their way clear to make more satisfactory deliveries. At the same time there is good buying in small lots of other lines of bleached goods, and orders are being placed farther ahead. Napped goods were not opened to any extent during the week, but will probably be shown next week, and prices are expected to be higher. There has been some good buying of prints in anticipation of an early advance. Ginghams are well conditioned, and the demand is in excess of the supply. Wide print cloths have sold fairly freely, but deliveries this side of April are difficult. The average price of print cloth regulars at Fall River during 1906 was 3.629c.

WOOLEN GOODS.—In contradistinction to the cotton goods trade, the year in the woolen and worsted goods market was not of a very satisfactory character. Several reasons may be given for this, one of the principal being the centering of the demand upon worsteds to the detriment of woolen goods. There was a still greater tendency, moreover, to purchase mercerized worsteds, which resulted in the manufacture of fabrics so adulterated that in the end they created disgust among clothiers generally. In spite of the advance in the raw material and the increased cost of production, there was no adequate advance in prices and manufacturers suffered in consequence. The mildness of the winter of 1905-06 resulted in large stocks of heavy-weights being carried over by retailers, and this interfered with the heavy-weight business during the year, and also, to some extent, with the light-weight business. While the new heavy-weight business is now in full swing through the opening of a great majority of the lines, the week under review has been a quiet one, owing to the holiday interruption. Some fair orders have been placed, however, by those buyers who remained in town, or who hurried back, and there is a better feeling generally throughout the trade regarding the prospects of the season. There has been little change in the character of the buying, cotton-warp fabrics having been in particularly good demand. The mildness of the weather to date has interfered with the sale of overcoatings, and the future of these depends greatly upon the weather from this time on. Dress goods will be more freely opened next week. In the meantime a fair business has been passing.

FOREIGN DRY GOODS.—There has been little of interest during the week in the imported woolen and worsted dress goods market. Silks are more active and firmer, and ribbons have sold well at advancing prices. Linens continue exceptionally strong. Burlaps are firm and in small supply.

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STATE AND CITY DEPARTMENT.

News Items.

Sao Paulo (State), Brazil.—*Bond Sale.*—The National City Bank of New York and J. Henry Schroder & Company of London have purchased an issue of £3,000,000 sterling State of Sao Paulo, Brazil, 5% exchequer gold bonds. The loan is dated December 1 1906, and one-quarter of the bonds will be redeemable each year from Dec. 1 1908 to Dec. 1 1911 inclusive.

Of the total issue, £1,000,000 is payable in United States gold dollars at the fixed rate of exchange of $4 84 per pound sterling. The loan, besides being a direct obligation of the State of Sao Paulo, is further secured, both as to principal and interest, by a first charge upon a surtax of 3 francs, gold, per bag of coffee exported from Sao Paulo. The tax is deposited weekly in Santos with the agents of the bankers purchasing the loan. The taxes thus far collected have averaged 708,075 francs per week, or at the rate of £1,458,214 per annum.

We are informed that the bonds will probably be offered at a price to yield purchasers a little over 6%.

Bond Calls and Redemptions.

Galveston, Texas.—*Bond Call.*—T. J. Groce, City Treasurer, calls for payment Feb. 1 at the office of the City Treasurer $75,000 "forty-year limit debt" bonds, Nos. 904 to 978 inclusive, and dated Jan. 1 1883. Denomination $1,000.

The official notice of this bond call will be found among the advertisements elsewhere in this Department.

Bond Proposals and Negotiations this week have been as follows:

Akron, Summit County, Ohio.—*Bond Sale.*—On Dec. 31 1906 the $31,000 4% sewer bonds described in V. 83, p. 1487, were awarded to the Cleveland Trust Co. at 100.258—a basis of about 3.947%.

Bonds Authorized.—The issuance of $2,500 4% coupon Mill Street grade-crossing-abolition bonds is provided for in Ordinance No. 1191, passed by the City Council on Dec. 17 1906. Denomination $500. Date Jan. 1 1907. Interest semi-annually at the National Park Bank in New York City. Maturity $500 yearly on Jan. 1 from 1908 to 1912 inclusive.

Allegheny, Allegheny County, Pa.—*Bonds Proposed.*—Ordinances providing for the issuance of $1,000,000 reservoir and $400,000 funding bonds have been introduced in the City Councils.

Anaconda, Deer Lodge County, Mont.—*Bond Sale.*—On Dec. 21 1906 the $34,000 4½% coupon bonds described in V. 83, p. 1487, were awarded to J. M. Holmes of Chicago. Bonds mature in 20 years after date of same (Jan. 1 1906), subject to call after 10 years.

Arlington, Kingsbury County, S. D.—*Bond Sale.*—This city has awarded the $13,000 5% water-works bonds offered but not sold on May 22 1906 (V. 83, p. 171) to the Trowbridge & Niver Co. of Chicago at 97. Denomination $500. Date July 15 1906. Interest semi-annual. Maturity twenty years, subject to call after ten years.

Ashland, Ohio.—*Bond Sale.*—On Dec. 31 the $5,500 5% 8½-year (average) coupon debt-extension bonds a description of which was given in V. 83, p. 1426, were awarded, it is stated to the Ashland Bank & Savings Co. of Ashland at 108.738—a basis of about 3.80%.

Atlantic City, N. J.—*Bond Sale.*—We are advised that the entire issue of $128,000 4% gold coupon fire-department bonds mentioned in V. 83, p. 1055, and V. 83, p. 644, has been disposed of—$98,000 being taken by the Sinking Fund of Atlantic City.

Bethany, Harrison County, Mo.—*Bond Sale.*—This city has awarded $6,000 4% light-plant-improvement bonds to Herman Robke, Grand Master of Exchequer of the Grand Domain State of Missouri, Knights of Pythias.

Boston, Mass.—*Bond Sale.*—An issue of $13,950 3½% various municipal purpose bonds dated Dec. 1 1906 and maturing Dec. 1 1926 was recently disposed of at par to city trust funds.

Brainerd, Crow Wing County, Minn.—*Bond Sale.*—This city has awarded $35,000 refunding bonds to the State of Minnesota at par for 4s. Denomination $5,000. Date July 1 1907. Interest annual. Maturity twenty-five years.

Buffalo, N. Y.—*Bond Issue.*—The issuance of a $320 4% election expense fund bond has been authorized. Under the ordinance providing for this bond, it is to be taken at par by the Park Bond Redemption Sinking Fund. It is dated Jan. 15 1907 and will mature July 1 1907.

Camden, N. J.—*Bond Offering.*—Proposals will be received until 8 p. m. Jan. 11 by Philip Wilson, Chairman Finance Committee of City Council, for $200,000 4% school (coupon or registered) bonds. Denomination not less than $1,000. Date Feb. 1 1907. Interest semi-annual. Maturity Feb. 1 1937. Certified check on a national bank for 5% of the bonds bid for, payable to the City Treasurer, required.

Charlottesville, Albemarle County, Va.—*Bond Offering.*—Proposals will be received until 4 p. m., Jan. 15, by F. W. Twyman, Chairman Finance Committee, for the $140,000 4½% 10-40-year (optional) coupon reservoir bonds voted on Dec. 4. Securities will be dated Jan. 1 1907. Interest semi-annual. Delivery "Feb. 1 1907 or later." Accrued interest to be paid by purchaser. E. I. Carruthers is City Auditor.

Chicago (Ill.) Sanitary District.—*Bond Sale.*—This district has awarded the $500,000 4% coupon bonds described in V. 83, p. 1368, to numerous bidders, the issue having been oversubscribed. The bonds maturing in eight years or less were sold at par, while those maturing in nine years or over were sold at prices to net 3.97% interest.

Cleveland, Ohio.—*Bond Offering.*—On Dec. 17 1906 the City Council passed ordinances providing for the issuance of $40,000 sewer-intersection fund and $250,000 paving-intersection fund (city's portion) 4% coupon bonds. Denomination $1,000. Date Feb. 1 1907. Interest semi-annually at the American Exchange National Bank in New York City. Maturity Feb. 1 1924. Proposals for the above bonds will be received until 12 m. Feb. 1 by J. P. Madigan, City Auditor. Each bid must be made on a blank form furnished by the city and must be accompanied by a certified check on a national bank for 5% of the bonds bid for, payable to the "Treasurer of the city of Cleveland." Purchaser to pay accrued interest.

Clyde, Sandusky County, Ohio.—*Bond Offering.*—Proposals will be received until 12 m., Jan. 21, by Will H. Bacon, Village Clerk, for $3,500 5% coupon water-works-improvement bonds. Authority, Section 2835 of the Revised Statutes. Denomination $500. Date Dec. 1 1906. Interest semi-annually at the Chase National Bank in New York City. Maturity $500 yearly from 1911 to 1917 inclusive. Bonds are exempt from taxation. Certified check for $300, payable to the village of Clyde, is required.

Douglas County (Colo.) Union High School District.—*Bond Sale.*—On Dec. 15 1906 the $15,000 school-building bonds offered on that day (V. 83, p. 1488) were awarded to the First National Bank of Douglas County for $16,000 (106.666) for 6s.

Elizabeth, Union County, N. J.—*Bonds to be Taken by Sinking Fund.*—We are informed that the $50,000 4% 20-year school-building and $2,500 4% 20-year school-house-improvement bonds mentioned in V. 83, p. 995, will be taken by the Sinking Fund when issued. The $2,500 issue has already been so placed.

Erie School District No. 47 (P. O. Erie), Red Lake County, Minn.—*Bond Sale.*—On Dec. 24 1906 $700 5% school-building bonds were awarded to J. A. Duffy. Securities are dated Dec. 24 1906. Interest annual.

Fairview, Oscoda County, Mich.—*Bond Sale.*—This village has awarded the $25,000 4½% coupon water-system-extension bonds offered but not sold on Aug. 6 (V. 83, p. 512) to the Cleveland Trinidad Paving Co. at 102. Denomination $1,000. Date Sept. 1 1906. Interest semi-annual. Maturity thirty years.

Fall River, Mass.—*Bond Sale.*—On Jan. 3 $56,000 4% 50-year registered New Bedford and Fairhaven bridge bonds were awarded to Blake Bros. & Co. of Boston at 104.19—a basis of about 3.812%. Authority Section 15, Chapter 439, Acts of 1900. Denomination $1,000 or multiple. Date Jan. 1 1907. Interest semi-annually by check.

Fernie, B. C.—*Debenture Sale.*—On Dec. 1 1906 the $40,000 5% 30-year sewer debentures, mention of which was made in V. 83, p. 995, were awarded to W. Sanford Evans of Winnipeg at a price above par.

Guelph, Ont.—*Debenture Sale.*—This city, we are informed, has awarded $20,000 4% 20-year debentures to Wood, Gundy & Co. of Toronto.

Henry County (P. O. Clinton), Mo.—*Bond Sale.*—This county, we are informed, has awarded $95,000 4½% refunding bonds to the William R. Compton Bond & Mortgage Co. of Macon at 102.20. Denomination $500. Interest semi-annual. Maturity $45,000 Jan. 1 1917, subject to call after Jan. 1 1912 and $50,000 Jan. 1 1927, subject to call after Jan. 1 1917.

Hibbing, St. Louis County, Minn.—*Bids Rejected.*—All bids received on Dec. 18 for the $100,000 5% coupon funding bonds described in V. 83, p. 1489, were rejected. We are informed that par was the best price offered.

Jersey City, N. J.—*Bond Sale.*—Local papers state that the Board of Finance has authorized the sale to the Sinking Fund of $551,000 3½% refunding tax-relief bonds.

Kootenai County School District No. 106 (P. O. Coeur d'Alene R. F. D. No. 1), Idaho.—*Bond Sale.*—On Nov. 1 1908 the $1,150 coupon building bonds offered on Oct. 8 1906 (V. 83, p. 848) were awarded to the State of Idaho at par for 5s. Date of bonds Nov. 1 1906.

Lackawanna County (P. O. Scranton), Pa.—*Bond Sale.*—This county, it is stated, has awarded $135,000 4% 30-year court-house refunding bonds to Lamprecht Bros. & Co. of Cleveland at 101.75.

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Lima School District No. 9 (P. O. Lima), Livingston County, N. Y.—*Bond Sale.*—On Dec. 29 1906 $8,000 building bonds were awarded to the Bank of Lima at 100.312 for 4½s. Following are the bids:

Bank of Lima, Lima, (for 4½s)	$8,025
W. J. Hayes & Sons, Cleveland (for 4½s)	a8,004
Geo. M. Hahn, New York (for 4¾s)	a8,000
O'Connor & Kahler, New York (for 5s)	8,155
Myron W. Greene, Rochester (for 5s)	8,010

a And furnish bonds free of charge to district.

Denomination $500.

Livingston, Park County, Mont.—*Bond Sale.*—On Dec. 31 1906 the $25,000 6% 10-20-year (optional) coupon sewer bonds described in V. 83, p. 1369, were awarded, it is stated, to N. W. Harris & Co. of Chicago at 107.

Madisonville School District (P. O. Station M, Cincinnati), Ohio.—*Bond Sale.*—On Dec. 29 1906 the $2,500 4% 30-year coupon school-house-addition bonds described in V. 83, p. 1490, were awarded to the Provident Savings Bank & Trust Co. of Cincinnati at 102.90 and interest. Following are the bids:

Prov.Sav.Bk.&Tr.Co.,Cin.	$2,572 52	Weil, Roth & Co., Cincin.	$2,551 50
Seasongood & Mayer, Cin.	2,582 50	W. R. Todd & Co., Cincinn	2,526 00
Central Trust Company	2,577 75	Kleybolte & Co., Cincinn.	2,525 00
Atlas Nat. Bank, Cincinn.	2,556 25		

Mamaroneck, Westchester County, N. Y.—*Bond Sale.*—On Jan. 2 the $60,000 5-29-year (serial) paving bonds described in V. 83, p. 1606, were awarded to Adams & Co. of Boston at 100.31 for 4s—a basis of about 3.97½%. A bid of 102.32 for 4¼s was also received from W. J. Hayes & Sons of Cleveland, but this bid was said to be irregular and therefore was not considered.

Montreal Protestant School District, Que.—*Bond Offering.*—Proposals will be received until 12 m. Jan. 9 1907 by Charles J. Binmore, Treasurer of the Protestant Board of School Commissioners, for $275,000 4% 30-year bonds.

Moscow School District No. 48 (P. O. Moscow), Latah County, Idaho.—*Bond Sale.*—On Dec. 13 1906 $1,800 5% school-building bonds were awarded to the State of Idaho at par. Denomination $600. Dated Dec. 16 1906. Maturity ten years.

Mount Vernon, Westchester County, N. Y.—*Bond Offering.*—Proposals will be received until 8 p. m., Jan. 15, by the Common Council for $80,000 4% refunding bonds. Authority, Chapter 53, Laws of 1906. Denomination $1,000. Date Jan. 1 1907. Interest semi-annually at the office of the City Treasurer. Maturity $15,000 yearly on Jan. 1 from 1918 to 1921 inclusive and $20,000 Jan. 1 1922. Certified check for $1,000 required. The bonds will be certified to as to genuineness by the United States Mortgage & Trust Co., New York City, and their legality will be approved by J. H. Caldwell Esq., New York City, whose opinion will be furnished to the purchaser. Delivery of bonds Jan. 25. A. W. Reynolds is City Clerk.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Nelsonville School District (P. O. Nelsonville), Athens County, Ohio.—*Bonds Voted.*—This district, it is stated, has voted to issue building bonds.

North Toronto, Ont.—*Debenture Election.*—The question of issuing $10,000 4½% fire-alarm, arc-light-system-extension and incandescent-light-system bonds will be submitted to a vote on Jan. 7. Maturity part yearly. for twenty years.

Pensacola, Fla.—*Description of Bonds.*—We are advised that the $100,000 sewer, $100,000 street-paving and $250,000 water-works gold coupon bonds mentioned in V. 83, p. 1607, will carry 4½% interest, if authorized. Denomination $1,000. Interest January and July in New York.

Peru, Clinton County, N. Y.—*Bond Offering.*—Proposals will be received until Jan. 15 for $5,000 4% bonds. Maturity $500 yearly beginning Jan. 1 1908. W. R. Weaver is Town Supervisor.

Pleasant Precinct, Polk County, Neb.—*Bonds Defeated.*—A proposition to issue $15,000 railway-aid bonds was defeated on Dec. 22.

Redlands, Cal.—*Bond Offering.*—Proposals will be received until 2 p. m. Jan. 16 by L. W. Clark, City Clerk, for

NEW LOANS.

$80,000

City of Mount Vernon,

Westchester Co., N. Y.

Refunding Bonds.

The Common Council will, at the Lucas Building, Depot Place, in the City of Mount Vernon, on the 15th day of January 1907 at 8 p. m., receive sealed proposals for the purchase of Eighty (80) Refunding Bonds of said City of Mount Vernon numbered consecutively as issued from three hundred sixty-six (366) to four hundred forty-five (445), both inclusive, and the said eighty (80) bonds will be sold to the highest bidder at a public sale to be held at said time and place.

These are a series of bonds which are authorized to be issued under and pursuant to Chapter 53 of the Laws of 1906. Each bond will be for the principal sum of One thouand dollars ($1,000), and will bear interest at the rate of four per centum per annum, payable semi-annually at the office of the City Treasurer of the City of Mount Vernon. They will be dated January 1st 1907 and payable as follows:

$15,000 on the 1st day of Jan. 1918.
15,000 on the 1st day of Jan. 1919.
15,000 on the 1st day of Jan. 1920.
15,000 on the 1st day of Jan. 1921.
20,000 on the 1st day of Jan. 1922.

The bonds will be delivered to the purchaser on the 25th day of January 1907.

Each proposal must be accompanied by a certified check for $1,000 as security for the performance of such bid and as liquidated damages in the event of the failure of the successful bidder to accept and pay for said bonds.

The said Common Council will at said time open such proposals as may be received and will award the bonds to the highest bidders unless the said Common Council shall deem it for the interest of the City to reject such bid, in which event the Common Council reserves the right to accept the bid or bids which it deems to be to the best interests of the City or to reject all of said proposals.

Bonds will be engraved under the supervision and certified to as to their genuineness by the United States Mortgage and Trust Company, and their legality approved by J. H. Caldwell, Esq., of New York City, whose opinion as to legality will be furnished to the purchaser.

By Statute the bonds cannot be sold for less than par and accrued interest.

This notice is published pursuant to a resolution of the Common Council of the City of Mount Vernon ordering the same and bearing date the 2d day of January 1907.

Dated Mount Vernon, N. Y., January 3rd, 1906.

EDWARD F. BRUSH, Mayor.

A. W. REYNOLDS, City Clerk.

Established 1885.

H. C. Speer & Sons Co.

First Nat. Bank Building, Chicago

CITY COUNTY AND TOWNSHIP BONDS.

NEW LOANS.

$25,000

City of St. Paul, Minn.,

PARK BONDS.

City Comptrollers' Office,
St. Paul, Minn., January 2, 1907.

SEALED PROPOSALS will be received at the office of the City Comptroller by the Sinking Fund Committee until 12 o'clock, noon, on January 16, 1907, and opened at that time, for the purchase of Twenty-Five Thousand ($25,000 00) Dollars of bonds of the City of St. Paul, Minnesota, the proceeds of which are to be used for the purpose of adding to its funds available for the acquisition of land for park and parkway purposes by purchase or otherwise. These bonds are issued pursuant to Ordinance No. 2640, passed by the Common Council and approved December 7, 1906, authorized by Chapter 235 of the Laws of the State of Minnesota for the year 1903, approved April 17, 1903, as amended by Chapter 91 of the Laws of Minnesota for the year 1905, approved March 31, 1905. Bonds in denomination of five hundred or one thousand dollars each, as the purchaser may desire, with coupons attached and dated February 1, 1907, and mature January 31, 1937. They bear interest at the rate of four (4) per cent per annum, payable semi-annually, interest and principal payable at the financial agency of St. Paul in New York City, delivery of bonds to be made at the Comptroller's office, where payment must be made by the successful bidder. A certified check payable to the City Treasurer of the City of St. Paul for two (2) per cent of the par value of the bonds bid for must accompany each bid that will be considered. Bids will be received for all or any part of the lot. The Committee reserves the right to reject any and all bids.

Proposals to be marked "Bids for Park Bonds" and addressed to

LOUIS BETZ,
City Comptroller.

Perry, Coffin & Burr,

INVESTMENT BONDS.

60 State Street,

BOSTON.

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ALBERT B. KING & CO., 206 Broadway, N. Y.

NEW LOANS.

$41,000

Town of Hartsville, So. Car.,

5% Coupon Bonds.

Sealed proposals will be received by the Board of Commissioners of Public Works of the Town of Hartsville, S. C., until 12 o'clock noon, FEBRUARY 1ST, 1907, for the purchase of Forty-One Thousand Dollars ($41,000 00) five per cent coupon bonds to be dated January 1st, 1907, and payable forty years after date, with the privilege of redemption twenty years after date. Interest payable January 1st and July 1st of each year at Bank of Hartsville, Hartsville, S. C. The purpose of this issue of bonds is to meet the cost of constructing and operating a system of water works and plant for sewerage and lighting purposes, for the use and benefit of the said town.

The Town of Hartsville has no present bonded or other indebtedness. Certified check for $1,000 00, payable to the order of J. J. Lawton, Chairman, to accompany all bids and to be forfeited in case of failure of purchaser to comply with his bid. No bids for less than par and accrued interest will be considered. Right reserved to reject any or all bids. Address all bids to the Board of Commissioners of Public Works, Hartsville, S. C., and endorse plainly on the envelope the words, "Bid for Bonds."

For further information apply to the Chairman.

J. J. LAWTON, Chairman.
F. A. MILLER, Secretary

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LIST ON APPLICATION.

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the $50,000 5% gold funding bonds authorized at the election held Dec. 13 1906. Denomination $100. Date Jan. 15 1907. Interest semi-annual. Maturity one-twentieth yearly. Certified check for 3% of bid required.

Red Lodge School District No. 32 (P. O. Red Lodge), Carbon County, Mont.—*Bond Sale.*—This district has awarded $1,200 6% school-building bonds to John P. Schmit at 105. Denomination $400. Interest semi-annual. Maturity Sept. 15 1916, subject to call after Sept. 15 1911.

Richmond, Va.—*Bond Sale.*—We are advised that the $473,500 4% 34-year improvement bonds, the unsold portion of the $508,500 offered on Dec. 20 1906, have been awarded at 99—$46,500 to R. E. Glover and $427,000 to Thos. Branch & Co. of Richmond and Davenport & Co. of Richmond. Of the total amount of bonds, $175,000 will be issued in coupon form and the remaining $323,500 will be registered. The proceeds of these bonds will be used as follows: $135,000 for the construction of a new gas-holder, $60,500 for the purchase of the site for the new high-school, $240,000 for the new high-school-building, $56,000 for the settling-basin (flume) and $17,000 for the settling basin generally.

Rosebud County (P. O. Forsyth), Mont.—*Bond Sale.*—On Dec. 29 1906 the $40,000 10-20-year (optional) coupon bridge-construction bonds described in V. 83, p. 1431, were awarded to N. W. Harris & Co. of Chicago at 100.262 and accrued interest for 4½s. This is on a basis of about 4.68% to the optional date and 4.48% to full maturity. Following are the bids:

N. W. Harris & Co., Chicago (for 4½s)	$40,105
A. B. Leach & Co., Chicago (for 5s)	40,653
E. H. Rollins & Sons, Chicago (for 5s)	40,625
State of Montana (for 5s)	40,500
Farson, Son & Co., Chicago (for 5s)	40,414

St. Boniface School District No. 1188., Man.—*Debenture Sale.*—On Dec. 20 the $100,000 5% coupon school-building debentures described in V. 83, p. 1370, were awarded, it is stated, to Wood, Gundy & Co., of Toronto.

St. Paul, Minn.—*Bond Offering.*—Proposals will be received until 12 m., Jan. 16, by the Sinking Fund Committee at the office of Louis Betz, City Comptroller, for $25,000 4% coupon park bonds. Authority, Ordinance No. 2640, passed by the Common Council and approved Dec. 7 1906, and Chapter 235, Laws of 1903, approved April 17 1903 as amended by Chapter 91, Laws of 1905, approved March 31 1905. Denomination $500 or $1,000 to suit purchaser. Date Feb. 1 1907. Interest semi-annually at the financial agency of the city of St. Paul in New York City. Maturity Jan. 31 1937. Certified check for 2% of the bonds bid for, payable to the City Treasurer, is required.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Salem, Columbiana County, O.—*Bond Sale.*—On Dec. 27 1906 the $28,000 coupon trunk-sewer bonds described in V. 83, p. 1550, were awarded as 4¼ per cents to Denison & Farnsworth of Cleveland at par.

Sangamon County (P. O. Springfield), Ill.—*Temporary Loan.*—This county recently negotiated a loan of $41,000 with local banks. Loan is in anticipation of the collection of taxes.

San Juan School District, San Benito County, Cal.—*Price Paid for Bonds.*—We are informed that the premium paid by the Los Angeles Trust Co. of Los Angeles for the $12,000 5% 2-21-year (serial) gold coupon school-building bonds recently awarded to that institution was $590, the price thus being 104.916—a basis of about 4.45%.

Sao Paulo, Brazil.—*Sale of Bonds.*—See "News Items" above for report of sale of £3,000,000 bonds.

South Omaha, Douglas County, Neb.—*Bond Offering.*—Local papers state that proposals will be received until Jan. 7 by the City Clerk for $40,000 4% park bonds.

Sugar Notch (Borough), Luzerne County, Pa.—*Bond Offering Postponed.*—We are informed that the time for receiving bids for the $8,500 5% coupon judgment-funding bonds described in V. 83, p. 1551, has been extended from Dec. 27 1906 to 7 p. m. Jan. 7 1907. Denomination $500. Date Jan. 1 1907. Interest semi-annual. Maturity on Jan. 1 as follows: $500 yearly from 1910 to 1918 inclusive;

BOND CALL

City of Galveston, Texas,

Notice is hereby given to the holders of the bonds of the City of Galveston known as "Galveston forty-year limit debt bonds," issued by said city in the year 1883, and numbered 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977 and 978; each of said bonds being for one thousand dollars ($1,000), and each dated on the 1st day of January, 1883; that the city of Galveston will redeem at par the hereinbefore named and numbered bonds upon their presentation at the office of the Treasurer of said city, at Galveston, on the 1st day of February, 1907, and any of the bonds herein described and designated, which are not presented for redemption, as aforesaid, on the 1st day of February, 1907, shall cease to bear interest from and after said date. The bonds hereby designated for redemption being those bearing the earliest date of said "Galveston forty-year limit debt bonds" which are now outstanding.

T. J. GROCE,
Treasurer of the City of Galveston, Texas.

William R. Compton Bond & Mortgage Co.

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4 Wardell Building.

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$1,000 in 1919; $500 in 1920; $500 in 1921; $1,000 in 1922, and $1,000 in 1923, all unpaid bonds being subject to call after five years.

Taylor County (P. O. Perry), Fla.—*Warrant Offering.*—John C. Calhoun, Clerk of Circuit Court, is offering at private sale an issue of $54,000 6% county warrants. Denomination $5,000. Interest annually in Perry. Maturity $5,000 yearly beginning May 1 1907. County debt, this issue. Assessed valuation for 1906 $2,600,000.

Trenton, N. J.—*Bonds Authorized.*—The Board of Water Commissioners has authorized the City Treasurer to issue $110,000 water-main bonds.

Troy, N. Y.—*Temporary Loan.*—On Dec. 26 1906 $75,000 4% 6 months revenue bonds were awarded to the Sinking Fund Trustees at par and interest.

Turners Falls Fire District (P. O. Turners Falls), Franklin County, Mass.—*Note Sale.*—This district has sold to Jose Parker & Co. of Boston the $5,000 water notes voted last August.

Victoria, B. C.—*Debenture Sale.*—This city has disposed of an issue of $45,726 4% debentures at par.

Warrensburg School District (P. O. Warrensburg), Johnson County, Mo.—*Bonds Registered.*—On Dec. 26 1906 the State Auditor registered $6,000 4% bonds of this district. Denomination $500.

Washington Township School District, Shelby County, Ohio.—*Bond Offering.*—Proposals will be received until 12 m. to-day (Jan. 5) by the Board of Education at the office of D. G. Polhamus, Township Clerk (P. O. Piqua R. F. D. No. 4) for $990 5% school bonds. Authority Sections 3959, 3992 and 3994 of the Revised Statutes. Denomination $250, except one bond for $240. Date Sept. 4 1906. Interest semi-annually at the First National Exchange Bank in Sidney. Maturity $250 March 4 1908, $250 Sept. 4 1908, $250 March 4 1909 and $240 Sept. 4 1909. Bidders will be required to deposit $25 in currency with the Township Clerk.

Watertown, Jefferson County, Wis.—*Bond Sale.*—This city has awarded the $70,000 4½% coupon water-works bonds offered on Dec. 31 1906 to local citizens at par. See V. 83, p. 1432, for description of these securities.

Watertown, Jefferson County, N. Y.—*Bond Election.*—An election will be held in this city Jan. 8 1907 to vote on the question of issuing $40,000 4% engine-house bonds. Maturity April 1 1937.

West Palm Beach, Dade County, Fla.—*Bonds Voted.*—On Dec. 28 the issuance of the $7,500 5% street and sewer-extension bonds mentioned in V. 83, p. 1492, was authorized by a vote of 65 to 8. Denomination $500. Date Feb. 1 1907. Maturity thirty years, subject to call after ten years.

West Ridgeway, Hardin and Logan Counties, Ohio.—*Bond Offering.*—Proposals will be received until 7 p. m., Jan. 7, by H. A. Smith, Village Clerk, for the following bonds:

$400 5% coupon funding bonds. Denomination $200. Maturity $200 Dec. 15 1908 and $200 Dec. 15 1909.
200 5% coupon street and sidewalk-repair bond. Maturity Dec. 15 1910.
200 5% coupon street-lighting bond. Maturity Dec. 15 1911.

Authority, Section 95 of the Municipal Code. The above bonds will be dated Dec. 15 1906. Interest semi-annually at the Ridgeway Banking Co. Certified check for $5, payable to Geo. Brungard, Village Treasurer, is required.

West St. Paul, Dakota County, Minn.—*Bond Offering.*—Proposals will be received until 3 p. m. Jan. 7 by Geo. W. Stenger, City Clerk, at his office, No. 430 Wabasha Street, St. Paul, for $14,000 5% coupon school refunding bonds. Authority, Chapter 5, Section 1, City Charter, Laws of 1889. Denomination $1,000. Date Feb. 1 1907. Interest semi-annual. Maturity $4,000 Feb. 1 1912, $5,000 Feb. 1 1917 and $5,000 Feb. 1 1922. Certified check on any bank in St. Paul for 5% of the amount bid, payable to the city of West St. Paul, is required.

Wichita, Kansas.—*No Action Yet Taken.*—No action has yet been taken looking to the issuance of the $500,000 water-works bonds voted on Nov. 6 1906.

Yakima County (Wash.) School District No. 54.—*Bond Sale.*—On Dec. 29 1906 the $10,000 3-10-year (optional) coupon school-building and funding bonds described in V. 83, p. 1492, were awarded to Morris Brothers of Portland at 100.475 and blank bonds for 5½s. Following are the bids:

Morris Bros., Portl'd (for 5½s)	a$10,047 50	Wm. D. Perkins & Co., Seattle (for 6s)	a$10,000 00
S. A. Kean, Chicago (for 6s)	10,140 00		

a And furnish blank bonds free of cost to the district.

MISCELLANEOUS.

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Commercial & Financial Chronicle
76½ PINE STREET, NEW YORK

MISCELLANEOUS.

OFFICE OF THE

ATLANTIC MUTUAL INSURANCE COMPANY.

New York, January 23rd, 1906.

The Trustees, in conformity with the Charter of the Company, submit the following statement of its affairs on the 31st of December, 1905.

Premiums on Marine Risks from 1st January, 1905, to 31st December, 1905			$2,977,854 37
Premiums on Policies not marked off 1st January, 1905			616,551 57
Total Marine Premiums			$3,594,405 94
Premiums marked off from 1st January, 1905, to 31st December, 1905			$3,012,213 96
Interest received during the year	$295,738 65		
Rent, less Taxes and Expenses	99,338 33	$395,076 98	
Losses paid during the year which were estimated in 1904 and previous years	$271,100 60		
Losses occurred, estimated and paid in 1905	827,295 95	$1,098,396 55	
Less Salvages	$130,068 59		
Re-insurances	35,947 85	166,016 44	
		$932,380 11	
Returns of Premiums		$80,615 47	
Expenses, including officers' salaries and clerks' compensation, stationery, newspapers, advertisements, &c.		$374,746 88	
The Company has the following Assets, viz.:			
United States and State of New York Stock, City, Bank and other Securities			$5,198,042 00
Special deposits in Banks and Trust Companies			1,583,212 84
Real Estate corner Wall and William Sts. and Exchange Place		$4,299,000 00	
Other Real Estate and claims due the Company		75,000 00	
			4,374,000 00
Premium notes and Bills Receivable			1,127,674 83
Cash in the hands of European Bankers to pay losses under policies payable in foreign countries			175,632 33
Cash in Bank			257,865 62
Aggregating			$12,716,427 62

A dividend of Six per cent interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after **Tuesday** the **Sixth** of **February** next.

The outstanding certificates of the issue of **1900** will be redeemed and paid to the holders thereof or their legal representatives, on and after **Tuesday** the **Sixth** of **February** next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and canceled.

A dividend of **Forty** per cent is declared on the net earned premiums of the Company for th year ending 31st December, 1905, for which, upon application, certificates will be issued on and after **Tuesday** the **First** of **May** next.

By order of the Board,
G. STANTON FLOYD-JONES, Secret

TRUSTEES.

GUSTAV AMSINCK, FRANCIS M. BACON, JOHN N. BEACH, WILLIAM B. BOULTON, VERNON H. BROWN, WALDRON P. BROWN, JOSEPH H. CHAPMAN, GEORGE C. CLARK, CLEVELAND H. DODGE, CORNELIUS ELDERT, RICHARD H. EWART, EWALD FLEITMANN, HERBERT L. GRIGGS, CLEMENT A. GRISCOM, ANSON W. HARD, MORRIS K. JESUP, THEODORE P. JOHNSON, LEWIS CASS LEDYARD, FRANCIS H. LEGGETT, CHARLES D. LEVERICH, LEANDER N. LOVELL, GEORGE H. MACY, CHARLES H. MARSHALL, W. H. H. MOORE, NICHOLAS F. PALME, HENRY PARISH, DALLAS B. PRATT, GEORGE W. QUINT, A. A. RAVEN, JOHN L. RIKER, DOUGLAS ROBIN, GUSTAV H. SCHW, WILLIAM A. STR, WILLIAM C. STU

A. A. RAVEN, *President.*
CORNELIUS ELDERT, *Vice-Pres*
THEO. P. JOHNSON, *2d Vice-Pre*
JAMES L. LIVINGSTON, *3d Vice-*

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BANK AND QUOTATION

SECTION

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

Entered according to Act of Congress in the year 1907 by WILLIAM B. DANA COMPANY, in Office of Librarian of Congress, Washington, D. C

VOL. 84. NEW YORK, JANUARY 5 1907. NO. 2167.

INDEX

TO STATEMENTS OF BANKS AND TRUST COMPANIES.

ALBANY, N. Y. *Page.*
National Commercial Bank... 4

ATLANTA, GA.
Atlanta National Bank..... 9

AUGUSTA, GA.
Georgia Railroad Bank..... 9

BALTIMORE, MD.
Farm. & Merch. Nat. Bank.. 5
Merchants' National Bank.... 7
Safe Deposit & Trust Co..... 5

BIRMINGHAM, ALA.
American Trust & Savings Bk. 10
First National Bank..... 10

BOSTON, MASS.
American Loan & Trust Co... 3

BUFFALO, N. Y.
Marine National Bank..... 4

BURLINGTON, IOWA.
Merchants' National Bank.... 14

CHARLESTON, S. C.
People's National Bank..... 8

CHICAGO, ILL.
Columbian Bank Note Co.... 17
Commercial Nat. Bk. of Chic.. 11
Continental National Bank... 12
American Trust & Sav Bank..
Inside back cover.
First Nat. Bank of Chicago... 11
Fort Dearborn Nat. Bank.... 12
National Bank of the Republic 13
National Live Stock Bank.... 13
Northern Trust Co. Bank....
Inside back cover.

CINCINNATI, OHIO.
Fifth National Bank..... 13

CLEVELAND, OHIO.
Central National Bank..... 13

DALLAS, TEXAS.
American Exchange Nat. Bank 11

DENVER, COL.
Colorado National Bank..... 14
First National Bank..... 14

DETROIT, MICH.
Commercial National Bank.....12
State Savings Bank..... 12

FORT WORTH, TEXAS.
Fort Worth National Bank... 11

GRAND RAPIDS, MICH.
Old National Bank..... 12

HARTFORD, CONN.
Aetna National Bank..... 4

HOUSTON, TEXAS.
South Texas National Bank.. 11

INDIANAPOLIS, IND.
Merchants' National Bank.... 13

JERSEY CITY, N. J.
First National Bank..... 5

KNOXVILLE, TENN.
City National Bank..... 8

LOS ANGELES, CAL.
First National Bank..... 18
Merchants' Trust Co..... 17

LOUISVILLE, KY.
The Third National Bank.... 8

MACON, GA.
Exchange Bank..... 9

MEMPHIS, TENN.
Bank of Commerce & Trust Co.. 8

MILWAUKEE, WIS.
First National Bank..... 16

MINNEAPOLIS, MINN. *Page.*
First Nat. Bk. of Minneapolis. 16
Northwestern National Bank. 16
Security Bank of Minnesota.. 16

MOBILE, ALA.
People's Bank 10

MONTGOMERY, ALA.
First National Bank..... 10

NASHVILLE, TENN.
American National Bank..... 8
Fourth National Bank..... 8

NEWARK, N. J.
National Newark Banking Co. 4
Union National Bank..... 5

NEW ORLEANS, LA.
Canal-La. Bank & Trust Co... 15

NEW YORK, N. Y.
Chemical National Bank..... 2
Coal & Iron National Bank... 2
Consolidated National Bank.. 3
Farmers' Loan & Trust Co.... 20
Fourth National Bank..... 3
Gallatin National Bank..... 2
Hanover National Bank..... 2
Merchants' National Bank.... 3
National Bk. of North America 3
Oriental Bank 4
Seaboard National Bank..... 2

NORFOLK, VA.
Citizens' Bank..... 6
Norfolk National Bank..... 6

PATERSON, N. J.
First National Bank..... 5

PHILADELPHIA, PA.
Central National Bank..... 6
Corn Exchange Nat. Bank.... 7
Farmers' & Mech. Nat. Bank. 6
Fourth Street National Bank. 10
Franklin National Bank..... 9
Girard National Bank..... 7
Girard Trust Company..... 7
Philadelphia National Bank.. 6

PITTSBURGH, PA.
Peoples National Bank..... 7

PORTLAND, ORE.
Portland Trust Co..... 17
United States National Bank. 15

PROVIDENCE, R. I.
Merchants' National Bank.... 5

RICHMOND, VA.
Bank of Richmond..... 9

ROCHESTER, N. Y.
National Bank of Rochester.. 4

ST. JOSEPH, MO.
Tootle-Lemon National Bank. 15

ST. LOUIS, MO.
Mec.-American National Bank 15
Mercantile Trust Co..... 14
Mississippi Valley Trust Co... 15

ST. PAUL, MINN.
Merchants' National Bank.... 16

SALT LAKE CITY, UTAH.
McCornick & Co..... 18
Walker Brothers..... 17

SAN FRANCISCO, CAL.
The First National Bank..... 17

SEATTLE, WASH.
Dexter Horton & Co..... 18
National Bank of Commerce. 17

TACOMA, WASH.
Fidelity Trust Co..... 17

WILLIAM B. DANA COMPANY, *Publishers.*
PINE ST., CORNER PEARL ST., NEW YORK

REVIEW OF DECEMBER.

Conditions during December were in the main typical of those which ruled almost through the whole of the year 1906. General trade remained in a state of great activity—apparently, too, very prosperous—yet, on the Stock Exchange there was extensive liquidation and the market was more or less in a state of depression. It is rather noteworthy that the circumstances which furnish the clearest indication of the active state of trade, namely the plans for the raising of new money by the railroads, should have served most to unsettle Stock Exchange values.

These new capital creations during the month were really of very large dimensions, and as they came in quick succession, it was, perhaps, not surprising that the effect should not have been exactly exhilarating; besides, the calls came at a time when continued stringency still prevailed in the money market. The Great Northern Railway was the first to make public its plan. This provides for the raising of $60,000,000 of cash through the sale at par of $60,000,000 of new stock, payment for the subscriptions to be extended over a long period, beginning with January 1907 and terminating with April 1908. Then came the Northern Pacific proposition for issuing $95,000,000 of additional stock, payments in this case to extend until January 1909. Shortly thereafter the Milwaukee & St. Paul Co. gave out its plan for providing funds to build its Pacific Coast extension. This will call for $100,000,000 additional stock (two-thirds preferred shares and one-third common shares), the final payment not being due until March 1909. Then the Atchison Topeka & Santa Fe, the Norfolk & Western, the Pittsburgh & Lake Erie, and some other companies, issued notices in connection with proposed new capital issues. In the case of the Great Northern, the Northern Pacific and the Milwaukee & St. Paul, the privilege to take the additional stock at par constitutes an exceedingly valuable right, but despite that fact the shares sharply declined. As it happened, too, a suit to enjoin the issue of the $60,000,000 stock by the Great Northern Railway was begun by the Attorney-General of Minnesota, while in the Milwaukee & St. Paul case there was some dissatisfaction on the part of the small shareholders because the terms of the offer as at first drawn up did not grant the right of participation to fractional parts—which objection, however, was later removed.

Perhaps it will be a surprise to many persons to hear that in the great majority of cases stock prices at the close of the year were lower than at the beginning. The statement is in strict consonance with the fact. There are, of course, a good many exceptions to the rule, particularly of share properties where dividends have been raised, but except where special influences of one kind or another have come in, the course of values in most of the months (though not in all) was downward. On succeeding pages, in our detailed record of Stock Exchange transactions, will be found the highest and lowest prices for the twelve months in the case of every stock and bond in which there

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were any transactions, together with the opening and closing quotations. To furnish, however, an indication at a glance of the course of stock values during the year we give here the following:

RANGE OF LEADING STOCKS IN 1906.

	Opening.	Lowest.		Highest.		Closing.
Trunk Lines—						
Baltimore & Ohio	113½	105¾	May 2	125⅛	Sept. 21	119½
Boston & Albany	254	239	Dec. 5	257¼	Feb. 19	239½
Canada Southern	69¼	65⅛	June 30	70⅞	Jan. 8	67
Cl. Cin. Chic. & St. L.	107⅛	89	Dec. 29	109⅞	Jan. 15	90⅞
Erie	48½	38⅛	May 2	50⅞	Jan. 16	43⅜
N. Y. Cent. & H. R.	152½	126	Nov. 12	156¼	Jan. 8	131
N. Y. Chic. & St. L.	69¾	59	Mch. 5	73½	April 17	61¾
Pennsylvania	144¼	122½	July 2	147½	Jan. 23	138⅜
Wabash	20¾	18	Dec. 29	26½	Jan. 24	18
Coal Roads—						
Central of New Jersey	223½	204	May 2	239⅞	May 24	219½
Delaware Lack & West.	460	437¾	May 2	560	May 24	515
Delaware & Hudson	224	189	May 2	234¾	Nov. 22	222
Lehigh Valley a	82	65	May 2	86	June 8	78⅜
N. Y. Ont. & Western	52½	43¾	May 2	57¼	Jan. 27	47⅛
Reading	139	112	May 2	164	Jan. 23	134¼
Western and Pacific—						
Canadian Pacific	174¾	155⅜	May 2	201½	Dec. 14	193
Chicago & Alton	30⅛	25⅛	Sept. 15	35⅜	Oct. 8	27
Chicago Great Western	21¼	16	June 28	23⅝	Jan. 20	17¾
Chic. Mil. & St. Paul	181⅝	c146½	Dec. 29	199⅝	Dec. 17	148⅞
Chic. & North Western	221	192	April 27	240	Jan. 15	198¼
Colorado & Southern	30½	29½	Jan. 4	41	Oct. 3	36⅝
Denver & Rio Grande	39⅝	36⅝	May 2	51⅞	Jan. 26	42
Great Northern, pref	291	d178	Dec. 26	348	Feb. 9	185
Illinois Central	175¼	164	May 2	184½	June 7	165½
Minn. St. P. & S. S. M.	144¾	134	Dec. 31	164	Mch. 24	136
Northern Pacific	205	179¼	May 2	232½	Feb. 14	185¼
Rock Island Co.	24¼	22½	July 13	32⅝	Nov. 30	29⅞
Southern Pacific Co.	66¼	61	May 2	97½	Sept. 21	92¾
Union Pacific	150½	138½	May 2	195⅜	Sept. 4	180¼
Southwestern—						
Atch. Top. & Santa Fe	89¼	85⅜	May 2	110½	Sept. 11	104½
Mo. Kansas & Texas	37	29	May 2	43⅝	Nov. 27	40½
Missouri Pacific	100¾	85½	May 2	106¾	Jan. 20	92¼
St. L. & S. Fr., 2d pref.	47½	40½	July 17	51¼	Feb. 6	48⅛
St. Louis Southwestern	22	20½	May 2	27⅞	Jan. 19	25
Texas & Pacific	33⅝	28	May 2	40⅛	Oct. 2	35¾
Southern Roads—						
Chesapeake & Ohio	56½	51½	Nov. 12	65⅝	Aug. 30	56
Louisville & Nashville	152¼	136¼	May 2	156½	Jan. 19	143⅛
Norfolk & Western	85½	84	Feb. 28	97⅝	Oct. 2	92
Southern Ry. b	36	31⅝	Nov. 12	42⅞	Jan. 26	33⅛
do do pref. b	100¼	93½	Dec. 15	103	Jan. 16	94⅜
Miscellaneous—						
Amalgamated Copper	111½	92⅜	July 13	118¼	Feb. 13	115
Amer. Car & Foundry	41⅜	32¾	July 13	47½	Jan. 24	42⅞
Amer. Cotton Oil	39¼	28	May 2	44¼	Jan. 11	31½
Amer. Smelt. & Refin'g.	169¾	138½	May 2	174	Jan. 18	149¾
Amer. Sugar Refining	153	127½	May 2	157	Jan. 8	133⅜
Anaconda Copper	296	223½	May 4	300	Feb. 13	290
B'klyn Rapid Transit	89	71	July 12	94⅛	Jan. 26	78¾
Colorado Fuel & Iron	56¾	40⅛	May 2	83⅝	Jan. 26	53
General Electric	178½	156	Dec. 19	184	Oct. 9	160¼
Interboro-Metropolitan	e51¼	33⅝	June 27	55⅜	May 10	35¼
International Paper	23½	16½	Sept. 11	26¼	Jan. 15	18
Manhattan Elevated	161½	140	Sept. 25	162	Jan. 26	142¾
National Lead	83¼	66	May 2	95⅜	Jan. 19	72½
Pacific Mail SS.	48	28¾	June 29	51½	Jan. 19	37½
People's Gas Lt. & Coke	101	88	July 13	103	Jan. 2	98¼
Pressed Steel Car	55¾	43	May 2	64⅝	Jan. 24	53
Republic Iron & Steel	34	22¼	May 2	41¾	Dec. 11	38¾
Tenn. Coal, Iron & Ry.	132	129	Jan. 2	c166	Nov. 30	160
U. S. Rubber	53½	38	July 13	59½	Oct. 2	51
U.S. Steel Corporation	43½	32⅝	July 13	50¼	Oct. 12	48¼
do do pref.	107	98¾	July 3	113¼	Jan. 20	104⅜
West. Union Tel.	93	83¾	Dec. 24	94¼	Jan. 26	84

a Par value is $50 per share and price is dollars per share; *not per cent*. Voting trustee certificates stamped extended. *c* Ex-rights. *d* Ex-certificates of beneficial interest in ore properties. *e* First dealt in "when issued" April 26.

It will be seen that, as a rule, the highest figures were reached in the early months of the year, while the lowest figures pretty generally were made in May or some later month. As to the volume of business, the sales for the twelve months appear to have been somewhat larger than for the calendar year preceding. According to our records 284,298,010 shares were dealt in, as against 263,081,156 shares in 1905; but a larger proportion were half shares in 1906 than in 1905. When reduced to the basis of par value, therefore, the increase over 1905 is relatively small, the comparison on this basis being $24,843,524,975, against $24,400,096,780. Dealings in bonds, however, were on a greatly reduced scale, as the bond market was exceedingly dull—having regard to the transactions over the counters of banking houses as well as the publicly recorded sales at the Stock Exchange. In the table we now present, a comparison of the dealings for the last four years is furnished, in stocks and in bonds, both for Dec. and the 12 months.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month December.	1906.	1905.	1904.	1903.
Stock sales—				
No. of shares	20,457,050	31,528,396	28,092,821	15,228,143
Par value	$1,714,761,550	$2,959,343,875	$2,633,348,000	$1,427,727,650
Bond sales (par value)—				
Railroad and misc. bonds	$41,175,300	$61,450,500	$116,245,500	$64,686,000
Gov'ment bds	96,000	100,500	48,000	32,300
State bonds	3,342,600	11,285,600	4,082,900	20,000
Total b'd sales	$44,613,900	$72,836,600	$120,376,400	$64,738,300
Jan. 1 to Dec. 31.				
Stock sales—				
No. of shares	284,298,010	263,081,156	187,312,065	161,102,101
Par value	$24,843,524,975	$24,400,096,780	$17,393,637,550	$15,028,168,000
Bond sales (par value)—				
Railroad and misc. bonds	$605,554,200	$815,716,200	$1,014,812,700	$684,300,400
Gov'ment bds	1,809,800	1,189,120	681,180	1,162,050
State bonds	67,588,850	207,513,450	24,652,575	470,600
Total b'd sales	$674,952,850	$1,024,418,770	$1,040,146,455	$685,933,050

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1906. *Bushels.*	1905. *Bushels.*	1904. *Bushels.*	1903. *Bushels.*
Month of December	29,456,800	29,482,750	37,029,150	36,069,700
Jan. 1 to Dec. 31	448,109,250	478,432,825	627,379,500	553,646,350

Union Pacific was the most active stock on the list, dealings in it having aggregated for the twelve months 35,980,930 shares. The stock sold at 138½ in May, got up to 195⅜ in September, after the raising of dividends to a 10% basis, and closed Dec. 31 at 180¼.

The money market in December was a duplicate of that for most of the other months of the year. Extremely high figures were reached on call, while in the case of time money, the commission which had to be paid brought the rate for all the nearer maturities considerably above the legal rate. On Dec. 31 the range for call loans on the Stock Exchange was 18@45%, while on time the quotations were 7@8% for 60 to 90 days, 6½@7% for 4 months and 6@6½% for 5 to 6 months. The Secretary of the Treasury on Dec. 6 announced that on Dec. 15 he would prepay without rebate the interest maturing on United States bonds on the several interest dates between and including Jan. 1 and May 1—amounting to about $12,000,000. He later announced that he would increase Government deposits in the banks by ten million dollars and would also buy ten millions of the bonds of 1907 at 101 for the registered issues and 102 for the coupon issues. He received, however, tenders for only comparatively small amounts of these bonds.

RATES FOR MONEY IN NEW YORK WEEKLY.

	Dec. 7.	Dec. 14.	Dec. 21.	Dec. 28.
Call Loans—				
Stock Exchange—Range for week	2-36	4-28	2-29	3-18
Average for week	18	12	20	6
At banks and trust companies	6 min.	4 min.	6 min.	3 min.
Time Loans—				
Thirty days	9	------	13	------
Sixty days	8-8½	8½	9-10	8
Ninety days	8	7½-8	8½	7-7½
Four months	7	7½	8	7-7½
Five months	6-6½	6½-7	7	6½-7
Six months	6-6½	6½-7	7	6½-7
Seven months	------	------	------	------
Commercial Paper—				
Double names—Choice 60 to 90 days	6-6½	6-6½	6-6½	6-6½
Single names—Prime 4 to 6 months	6-6½	6-6½	6-6½	6-6½
Good 4 to 6 months	6½-7	6½-7	6½-7	6½-7

The foreign exchange market was weak almost continuously throughout December, and sharp declines in rates occurred. The low prices would have warranted large gold engagements, except that it was felt that the Bank of England in the weakened condition of its reserves would be obliged further to increase its rate to 7%, if gold were taken in any considerable amounts. The Bank of Germany actually did advance its rate from 6 to 7% on the 18th.

ACTUAL RATES—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills		Commercial Bills		
	60-Day.	Sight.	Cable Transfers.	On Banks.	Documents for Payment.
Dec. 1	4 8040-4 8060	4 8515-8525	4 8605-8615	4 8030-8040	4 79⅝-4 81⅛
2	S.	S.	S.	S.	S.
3	4 8025-4 8030	4 8510-8520	4 8605-8610	4 80 -80⅛	4 79¾-4 80¾
4	4 8020-4 8030	4 8505-8515	4 8595-86	4 80 -80⅛	4 79⅝-4 80¾
5	4 7990-4 80	4 8475-8480	4 8565-8570	4 79½-79¾	4 79½-4 80½
6	4 7975-4 80	4 8460-8470	4 8535-8545	4 79⅜-79½	4 78⅞-4 80¼
7	4 7925-4 7950	a4 8415-8425	b4 8490-8510	4 78½-78¾	4 78¼-4 79¾
8	4 79 -4 7925	4 8390-8405	4 8450-8475	4 78½-78¾	4 78¼-4 79¾
9	S.	S.	S.	S.	S.
10	4 7860-4 7865	4 8350-8365	4 8440-8445	4 78⅜-78½	4 78 -4 80¼
11	4 7910-4 7925	4 8390-8395	4 8475-8480	4 78½-78¾	4 78½-4 79¾
12	4 7880-4 7885	4 8365-8370	4 8460-8465	4 78½-78⅝	4 78 -4 79½
13	4 7875-4 79	4 8340-8350	4 8430-8450	4 7820-7830	4 77½-4 78¾
14	4 7850-4 7875	4 8330-8340	4 8425-8435	4 7790-78	4 77½-4 78⅞
15	4 7825-4 7850	4 8335-8345	4 8435-8450	4 7790-78	4 77½-4 78⅞
16	S.	S.	S.	S.	S.
17	4 7815-4 7820	4 8350-8355	4 8445-8450	4 77⅞-78	4 77½-4 79
18	4 7825-4 7830	4 8340-8345	4 8455-8460	4 78 -78⅛	4 77¾-4 79¼
19	4 7785-4 7790	4 8280-8290	4 84 -8405	4 77¼-77⅜	4 77¼-4 79
20	4 7775-4 78	4 8325-8350	4 8425-8450	4 77¼-77½	4 77 -4 78
21	4 7825-4 7850	4 8325-8335	4 8435-8450	4 7760-7775	4 77¼-4 78¾
22	4 78 -4 7815	4 8310-8320	4 8420-8435	4 7760-7775	4 77¼-4 78¾
23	S.	S.	S.	S.	S.
24	4 7770-4 7775	4 8280-8290	4 8415-8425	4 77¼-77½	4 77 -4 77¾
25			—Christmas—		
26	4 7775-4 7780	4 8285-8295	4 8430-8435	4 77¼-77½	4 76¾-4 78½
27	4 78 4 7825	4 8275-8280	4 8405-8415	4 7750-7760	4 77 -4 78¼
28	4 78 -4 7825	c4 8270-8280	4 8405-8415	4 7750-7760	4 77 -4 78¼
29	4 7820-4 7825	4 8270-8275	4 8405-8410	4 7750-7760	4 77 -4 78¼
30	S.	S.	S.	S.	S.
31	4 7875-4 79	4 8350-8360	4 8450-8475	4 78 -78¼	4 77½-4 78¾

a Sales were made at 4 8385. *b* Sales were made at 4 8450. *c* Sales were made at 4 8260.

POSTED RATES—BANKERS' STERLING BILLS.

Dec.	60 Days.	Demand.	Dec.	60 Days.	Demand.	Dec.	60 Days.	Demand.
1	4 81½	4 86½	14	79½-0½	4 84½-85	27	4 79	4 84
2	Sun	day	15	79½-0½	4 84½-85	28	4 79	4 84
3	4 81½	4 86½	16	Sun	day	29	4 79	4 84
4	4 81½	4 86½	17	4 79½-80	4 84½-85	30	Sun	day
5	4 81-81½	4 86-86½	18	4 79½-80	4 84½-85	31	4 79	4 84
6	4 80½-81	4 85½-86	19	4 79½-80	4 84½-85			
7	4 80-81	4 85-86	20	4 79½-80	4 84½-85			
8	4 80-81	4 85-86	21	4 79½-80	4 84-85	Open	4 81½	4 86½
9	Sun	day	22	4 79½-80	4 84-85	High	4 81½	4 86½
10	4 80-81	4 85-86	23	Sun	day	Low	4 79	4 84
11	4 80-81	4 85-86	24	4 79-80	4 84-85	Last	4 79	4 84
12	4 80-81	4 85-86	25	Holi	day			
13	79½-0½	4 84½-85	26	4 79-80	4 84-85			

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NEW YORK STOCK EXCHANGE

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1906. They need no extended introduction, as they are self-explanatory. The tables embrace every security excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed *"Prices about January 2 1906"* were made on that date, except those in italics, which are the nearest in January 1906. The black-faced letters in the column headed *"Interest Period"* indicate in each case the month when the bonds mature.

☞ ***For foot notes to tables see last page of Bonds and last page of stocks.***

BONDS—PRICES AND SALES FOR DECEMBER AND THE YEAR 1906.

BONDS. N Y STOCK EXCHANGE	Int. Period.	Sales in 1906 (12 mos.)	Price about Jan. 2 1906.		PRICES IN DECEMBER.								RANGE FOR YEAR 1906.			
					Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.		Highest.	
U S Government Securities.		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
U S 2s, cons, reg----April 1930	Q - J	155,000	102⅞	103⅜	103¼	103¾	104½	105	------	------	------	------	103⅛	Jan. 11	105½	Sept. 12
U S 2s, cons, coupon.April 1930	Q - J	216,000	102⅞	103⅜	103¾	104	105	105½	104	Dec. 5	105¼	Dec. 17	103	Feb. 9	105¼	Dec. 17
U S 3s, reg 10-20s---Aug. 1918	Q - F	22,000	102¼	103¼	102¾	103½	102¾	103¼	------	------	------	------	102¾	May 23	103⅞	April 4
U S 3s, coup 10-20s--Aug. 1918	Q - F	164,000	103	104	102¾	103½	102¾	103¼	103⅜	Dec. 17	103⅜	Dec. 17	102⅝	Feb. 6	104¾	Mch. 27
U S 3s, coup, small---Aug. 1918	Q - F	------	102¼	-----	102¼	-----	102¼	-----	------	------	------	------	------	------	------	------
U S 4s, registered---July 1907	Q - J	118,000	103	103¾	100½	101	100¾	101¼	100¾	Dec. 7	100¾	Dec. 7	100¾	Dec. 7	103¾	Mch. 27
U S 4s, coupon------July 1907	Q - J	579,000	103	104	101½	102	101¾	102¼	101⅞	Dec. 27	102	Dec. 14	101⅞	Dec. 27	104⅞	Mch. 14
U S 4s, registered--------1925	Q - F	142,000	130¼	131¼	130½	131	130	131	------	------	------	------	129	May 21	131½	Aug. 31
U S 4s, coupon----------1925	Q - F	273,000	130½	131½	130½	131	130¼	131	130½	Dec. 3	130¾	Dec. 14	129⅜	Aug. 7	131½	Aug. 31
Pan Can 10-30 yr 2s.Aug 1936	Q - N	35,000	-----	-----	104	105	-----	-----	------	------	------	------	105⅛	Oct. 9	105⅛	Oct. 9
Philippine Isl'ds l'd pur4s.'14-34	Q - F	14,000	109⅝	110½	109½	-----	109½	-----	------	------	------	------	108¾	Feb. 26	111	May 9
Foreign Gov't Securities.																
Frankfort-on-Main 3½s, Ser 1.	M - S	------	b92½	-----	93½	-----	93½	-----	------	------	------	------	------	------	------	------
Japanese Governm't 6s, £-1911	A - O	6,978,000	a99⅞	Sale	97¾	Sale	97	Sale	96½	Dec. 26	97¾	Dec. 7	96½	Dec. 26	101½	Mch. 23
2d series 6s, £--------1911	A - O	7,291,000	a98⅞	Sale	-----	97½	96⅝	Sale	96¼	Dec. 14	97⅜	Dec. 4	96¼	Dec. 14	101¼	Mch. 26
Sterling loan 4½s-------1925	F - A	20501000	a92¾	Sale	92¾	Sale	91⅞	Sale	91	Dec. 21	92¾	Dec. 1	90½	Feb. 28	95⅛	Jan. 24
2d series 4½s---------1925	J - J	18196000	a93	Sale	92⅛	Sale	91⅝	Sale	90¾	Dec. 19	92⅛	Dec. 1	89½	Feb. 28	93⅝	June 12
Sterling loan 4s---------1931	J - J	4,679,000	a87⅛	Sale	84	84½	83⅞	Sale	83	Dec. 21	84¾	Dec. 4	82	July 3	88	Jan. 18
Rep. of Cuba 5s,ext debt--1904	M - S	1,420,000	105⅝	-----	-----	103	101¾	Sale	101¾	Dec. 24	103	Dec. 6	101½	Sept. 4	108	Jan. 30
U S of Mexico External gold loan of 1899, sink fund 5s.	Q - J	213,000	a99	99¾	97⅞	98½	99	Sale	98	Dec. 19	99	Dec. 31	97⅝	Nov. 14	101½	Mch. 22
4s gold debt of 1904----1954	J - D	2,320,000	92½	Sale	93	-----	93¼	Sale	93¼	Dec. 7	93¼	Dec. 18	92⅜	Jan 4	96	May 29
Railroad Bonds.																
Alabama Cent. *See* South.Ry.																
Alabama Mid. *See* Atl.CoastL																
Albany & Susq. *See* Del.&Hud.																
Allegheny Valley. *See* Pa. RR.																
Allegh.&West. *See* Buff.R.&P.																
Am Dock&Imp. *See* Cent of NJ																
Ann Arbor 1st g 4s --July 1995	Q - J	462,000	-----	99½	93	93½	93	Sale	93	Dec. 7	93	Dec. 18	90	May 7	99	Jan. 19
Atch Top & S F—Gen g, 4s 1995	A - O	7,970,000	102¾	Sale	100⅞	Sale	101⅛	Sale	100⅝	Dec. 19	103¼	Dec. 22	100	April 27	104½	Jan. 29
Registered ----------1995	A - O	95,000	*101½*	*102½*	100	101	100	-----	------	------	------	------	99½	May 4	103½	Jan 23
Adjustment g, 4s --July 1995	Nov	1,484,000	*94*	*94½*	-----	92½	92	-----	92	Dec. 26	93	Dec. 18	91	May 1	97⅝	Jan 19
Registered -- ---July 1995	Nov	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Stamped -------July 1995	M - N	2,439,000	94⅜	Sale	92¼	Sale	92½	Sale	92	Dec. 26	93	Dec. 21	91	May 3	97	Jan. 19
50-year convert, gold 4s-1955	J - D	39591000	102⅞	Sale	106¼	Sale	104¾	Sale	101⅞	Dec. 24	107	Dec. 3	100¼	July 14	110¼	Sept. 10
Warrants for 50-year conv 4s	-----	1,842,000	-----	-----	-----	-----	-----	-----	------	------	------	------	100⅜	July 26	109¼	Sept. 10
Debenture 4s, Series E--1907	F - A	------	100⅝	-----	100½	-----	101	-----	------	------	------	------	------	------	------	------
Series F ----------1908	F - A	5,000	100⅛	-----	98¾	100	99¾	-----	------	------	------	------	98¾	April 10	99¼	Oct. 23
Series G ----------1909	F - A	5,000	99½	-----	97	-----	97¾	-----	------	------	------	------	100½	Jan. 19	100½	Jan 19
Series H ----------1910	F - A	6,000	99	-----	96	-----	97⅛	-----	97	Dec. 3	97	Dec. 3	96½	Oct. 11	97	Dec. 3
Series I ----------1911	F - A	------	98⅛	-----	94½	-----	96	-----	------	------	------	------	------	------	------	------
Series K ----------1913	F - A	1,000	97½	-----	92⅝	-----	94	-----	------	------	------	------	94	Nov. 30	94	Nov. 30
East Okla Div, 1st g, 4s-1928	M - S	33,000	-----	98½	95¼	-----	95¼	-----	------	------	------	------	95¾	Aug. 17	101½	Jan. 9
Chic & St Louis 1st 6s---1915	M - S	------	*109*	-----	113	-----	-----	-----	------	------	------	------	------	------	------	------
Atlan Knoxv & No. *See* L & N.																
Atl.Coast L 1st g 4s --July 1952	M - S	2,746,000	101⅞	Sale	97¾	Sale	97¼	Sale	97	Dec. 20	97¾	Dec. 3	97	Dec. 20	102½	Jan. 27
Registered ---- -July 1952	M - S	20,000	-----	-----	-----	-----	-----	-----	------	------	------	------	98	Oct. 2	98¼	Oct. 2
Charl & Sav, 1st g, 7s---1936	J - J	------	*138*	-----	149¾	-----	-----	-----	------	------	------	------	------	------	------	------
Sav Fl & W, 1st g, 6s ---1934	A - O	6,000	132⅝	-----	129	-----	129	-----	------	------	------	------	132⅞	Jan. 30	132⅞	Jan. 30
1st g, 5s----------1934	A - O	------	117⅝	-----	114	-----	114	-----	------	------	------	------	------	------	------	------
Ala Mid, 1st, gu, g, 5s---1928	M - N	------	114½	-----	110⅝	-----	110¾	-----	------	------	------	------	------	------	------	------
Bruns & W, 1st gu, g, 4s,1938	J - J	4,000	98⅝	-----	94½	-----	94¾	-----	------	------	------	------	99½	Mch. 30	99½	Mch. 30
L & N collat g, 4s, -Oct. 1952	M - N	1,463,000	-----	95	89¾	-----	89¼	Sale	89	Dec. 20	90	Dec. 4	89	Dec. 20	95½	Jan. 26
Sil Sp O & G, gu, g 4s--1918	J - J	5,000	97⅝	-----	96⅝	-----	96½	-----	96¾	Dec. 27	96¾	Dec. 27	95¾	Aug. 3	99½	April 5
Atlan & Danv. *See* South'n Ry																
Atlan & Yadk. See South'n Ry																
Austin & N W. *See* So Pacific																
Balt & O—Prior lien,g,3½.'25	J - J	2,077,000	94¼	Sale	94	94¼	94	Sale	92⅞	Dec. 21	94¼	Dec. 11	92	Sept. 26	97¼	June 7
Registered ----------	Q - J	24,000	-----	95	-----	-----	-----	-----	------	------	------	------	93	May 8	95	May 31
Gold, 4s ---------July 1948	A - O	2,932,000	103	Sale	101½	Sale	102	Sale	100¾	Dec. 19	102	Dec. 31	100¾	Oct. 2	105½	Jan. 25
Registered ----------	Q - J	206,000	101	-----	101	-----	-----	101½	101	Dec. 19	101½	Dec. 17	99¾	Sept. 28	103½	Mch. 20
Pitts Junc, 1st g, 6s----1922	J - J	------	119	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Pitts Junc & MD1st g,3½s,'25	M - N	108,000	91⅜	91⅞	89⅛	-----	-----	-----	89⅛	Dec. 18	89⅛	Dec. 18	89⅛	Nov. 3	92	Jan. 10
PLE & WVaSys,ref,g,4s 1941	M - N	1,391,000	98	98¼	94⅞	95⅜	94⅞	Sale	93¾	Dec. 6	95¼	Dec. 3	93¾	Dec. 6	99⅝	Jan. 17
S W Div, 1st g, 3½s----1925	J - J	2,252,000	91¼	Sale	91⅜	92	92	92⅛	91½	Dec. 24	92	Dec. 21	89¾	Sept. 12	93	June 6
Mon R, 1st gu g, 5s----1919	F - A	------	108⅜	-----	105½	-----	105½	-----	------	------	------	------	------	------	------	------
C O Reorg 1st con, g, 4½s'30	M - S	------	108¼	109	100¼	-----	100¼	-----	------	------	------	------	------	------	------	------
Pitts Clev & Tol,1st g,6s.1922	A - O	------	119	-----	112	-----	-----	-----	------	------	------	------	------	------	------	------
Pittsb & West 1st g, 4s--1917	J - J	29,000	96⅝	-----	96	-----	-----	-----	------	------	------	------	95	Aug. 16	100	Jan. 22
BattleCreek & Stur. *See*Mich C																
Beech Creek. *See* NY C & Hud																
Bellev & Carond. *See* Ill Cent																
B'klyn & Montauk. *See* L Isl'd																
Bruns & West. *See* Atl Coast L																
Buffalo N Y & Erie. *See* Erie																
Buff R & P, gen, g, 5s-----1937	M - S	48,000	122½	-----	-----	-----	-----	118⅝	------	------	------	------	116½	Mch. 30	119½	June 28
Allegh & Westlst g, gu 4s-'98	A - O	4,000	101¾	-----	100¾	-----	100¾	-----	------	------	------	------	101½	Aug. 6	101½	Aug. 6
Cl & Mah, 1st, gu, g, 5s-1943	J - J	------	116¾	-----	113	-----	-----	-----	------	------	------	------	------	------	------	------
Roch & Pittsb 1st g, 6s--1921	F - A	1,000	125½	125⅞	122¾	-----	121	-----	------	------	------	------	124	April 26	124	April 26
Consol, 1st g, 6s-------1922	J - D	3,000	126	-----	122¾	-----	120½	-----	------	------	------	------	125⅞	Nov. 27	128½	Feb. 28
Buff & Southwestern. *See* Erie																
Buff & Sus—1st, ref, g,4s,Ap'51	J - J	46,000	97½	-----	-----	-----	-----	-----	------	------	------	------	95½	July 23	99½	Jan. 4
Burl C R & No. *See*CRI & Pac																
Can So, 1st 5s----------1908	J - J	855,000	101	Sale	102¼	102½	99⅞	-----	102	Dec. 5	102½	Dec. 26	100⅜	Aug. 17	103	June 21
Can So, 2d 5s----------1913	M - S	189,000	106½	108	104⅜	104½	104¼	105½	103⅜	Dec. 29	104¾	Dec. 21	103¼	Sept. 24	108¾	Jan. 18
Registered ----------1913	M - S	15,000	-----	-----	103⅛	-----	103⅛	104⅛	------	------	------	------	103	Nov. 19	105¾	Jan 3
Carb & Shawn. *See* Ill Central																
Carolina Cent. *See* Seab Air L																
Carthage & Ad. *See* N Y C & H																
Ced R Ia F & N. *See* B C R & N																
Cent Br Un Pac, 1st g, 4s--1948	J - D	13,000	93	-----	-----	95	91½	93	------	------	------	------	90	Aug. 22	95	Mch. 22
Central Branch Ry. *See* Mo Pac																

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BONDS. N Y STOCK EXCHANGE.	Int. Period.	Sales in 1906 (12 mos.)	Price about Jan. 2. 1906. Bid.	Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Ask.	Dec. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1906. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Central Ohio. *See* Balt & Ohio												
Cent of Ga—1st, g, 5s, Nov 1945	F - A	19,000	120	-----	118	-----	118	-----	118¼ Dec. 4	118¼ Dec. 4	118¼ Dec. 4	121 Jan. 16
Registered .....Nov 1945	F - A	------	118	-----	-----	-----	-----	-----	-----	-----	-----	-----
Consol. gold, 5s.....1945	M - N	866,000	-----	113⅜	110½	Sale	110	Sale	109 Dec. 26	110¾ Dec. 12	109 Dec. 26	114½ Jan. 19
Registered 1945	M - N	5,000	*112*	*113½*	-----	-----	-----	-----	-----	-----	113 April 17	113 April 17
1st, pref, inc, g, 5s, Nov 1945	Oct	567,000	93½	94	-----	89	-----	90	89 Dec. 15	89 Dec. 15	89 Nov. 30	99 Mch. 30
Stamped	-----	127,000	-----	-----	-----	90	-----	-----	-----	-----	79½ Nov. 8	99 Mch. 28
2d, pref, inc, g, 5s, Nov 1945	Oct	2,599,000	82	Sale	75	-----	77	Sale	76 Dec. 6	77 Dec. 31	85 Nov. 9	93 April 3
Stamped	-----	882,000	-----	-----	74	-----	77	Sale	76½ Dec. 7	78 Dec. 28	74 Nov. 16	92 April 4
3d, pref, inc, g, 5s, Nov 1945	Oct	2,917,000	75	76½	-----	71	65	Sale	65 Dec. 31	70 Dec. 6	65 Dec. 31	91 Mch. 30
Stamped	-----	591,000	-----	-----	-----	-----	-----	-----	67½ Dec. 29	70⅛ Dec. 5	67½ Dec. 29	90⅝ April 2
Chat.Div.pur.m'ny,g,4s,1951	J - D	8,000	92¾	-----	89	-----	91	-----	-----	-----	93 June 20	94½ April 25
Mac&NorDiv,1st, g, 5s, 1946	J - J	------	110½	-----	109⅝	-----	109⅝	-----	-----	-----	-----	-----
Mid Ga & Atl Div 5s.....1947	J - J	------	110½	-----	109¼	-----	109¼	-----	-----	-----	-----	-----
Mobile Div, 1st, g, 5s...1946	J - J	------	109¾	-----	110	-----	112	-----	-----	-----	-----	-----
Gen RR.& B of Ga—Col g 5s 1937	M - N	4,000	106½	-----	104⅛	-----	106½	-----	106½ Dec. 29	106½ Dec. 29	106 Nov. 28	106½ Dec. 29
Central of N J—Gen g, 5s,.1987	J - J	274,000	131½	-----	128½	130	127¾	128¾	127⅞ Dec. 27	129 Dec. 11	125¾ July 23	132 Jan. 15
Registered July1987	Q - J	40,000	131	-----	126⅛	127¾	-----	126	125⅝ Dec. 17	126¼ Dec. 11	125½ June 23	131½ Jan. 10
Am Dock & ImpCo gu 5s 1921	J - J	64,000	111¼	-----	111¼	-----	-----	113⅛	111¼ Dec. 3	111⅞ Dec. 18	111 Nov. 23	113 April 16
Leh & H R gen gu, g, 5s.1920	J - J	------	104	-----	107¼	-----	-----	-----	-----	-----	-----	-----
Leh & Wilkesb Coal 5s,.1912	M - N	12,000	101½	-----	100¾	-----	-----	-----	100 Dec. 21	100 Dec. 21	100 Dec. 21	102½ Feb. 28
Con,ext,gu,4½s, June 1910	Q - M	278,000	101	-----	99½	101½	99⅜	100	99¾ Dec. 20	101½ Dec. 7	99¾ Dec. 20	102⅛ Jan. 18
N Y & L Br, gen, g, 4s..1941	M - S	------	104½	-----	-----	-----	-----	-----	-----	-----	-----	-----
Cent Pacific. *See* So Pac Co.												
Ches & Savan. *See* Atl C'st L.												
Ches&O—Gold 6s,Ser A..1908	A - O	43,000	105⅛	-----	102¾	105	102¾	105	103 Dec. 26	103 Dec. 28	101¾ Oct. 3	106¼ Feb. 6
Gold 6s .....Jan 1911	A - O	19,000	109⅛	-----	105⅛	-----	105⅛	-----	-----	-----	105 Nov. 2	110½ Mch. 6
1st cons, g, 5s.....1939	M - N	373,000	118½	Sale	116¼	116½	-----	116⅛	116 Dec. 29	116¾ Dec. 4	116 Oct. 1	119½ Feb. 17
Registered 1939	M - N	2,000	116¼	-----	-----	-----	-----	-----	-----	-----	114¼ May 11	116 June 6
Gen. gold, 4½s 1992	M - S	1,901,000	108⅛	Sale	105½	Sale	105	105¼	104 Dec. 21	106 Dec. 5	103½ Sept. 13	109 Feb. 23
Registered 1992	M - S	7,000	-----	*108*	-----	-----	-----	-----	-----	-----	104 May 23	105 April 12
Craig Valley, 1st, g, 5s..1940	J - J	1,000	*108*	-----	-----	-----	105	-----	-----	-----	112 Feb. 28	112 Feb. 28
R&A Div, 1st con g, 4s..1989	J - J	89,000	101½	-----	-----	103½	102	Sale	101½ Dec. 10	102½ Dec. 18	100 Sept. 14	103½ Nov. 13
2d con g, 4s.....1989	J - J	22,000	-----	100	96	98	95	-----	97½ Dec. 7	97½ Dec. 7	95 Nov. 5	97½ Dec. 7
Warm Spr Val, 1st g, 5s.1941	M - S	------	111⅞	-----	100½	-----	107	-----	-----	-----	-----	-----
Greenbr'rRy,1st gu,g,4s,1940	M - N	1,000	99	-----	93½	-----	93½	-----	-----	-----	99¾ Feb. 2	99¾ Feb. 22
Chic & Alt RR—Ref g 3s..1949	A - O	406,000	-----	*82¾*	79¾	80½	-----	79	79½ Dec. 4	79¾ Dec. 14	78½ Oct. 5	83 Oct. 22
Railway, 1st lien, g, 3½s 1950	J - J	1,133,000	77¼	-----	77⅜	78	77	-----	76½ Dec. 21	78 Dec. 4	76½ Dec. 21	82 Feb. 2
Registered 1950	J - J	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chic Bur & Q—Denv D 4s.1922	F - A	135,000	102	-----	100½	-----	100	-----	101 Dec. 4	101 Dec. 21	99¾ Mch. 2	102⅝ July 19
Illinois Division, 3½s...1949	J - J	657,000	94⅜	Sale	93½	Sale	93¼	-----	93 Dec. 22	94 Dec. 17	91 Aug. 10	95¼ Jan 3
Registered 1949	J - J	1,000	-----	-----	91¾	-----	-----	93¼	-----	-----	90 Sept. 17	90 Sept. 17
Gold 4s.....1949	J - J	1,975,000	105¾	-----	103⅝	Sale	103⅜	-----	103¾ Dec. 28	104¼ Dec. 15	101 July 17	106¼ Feb. 15
Iowa Div sink fd, 5s...1919	A - O	------	108¾	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sinking fund 4s.....1919	A - O	40,000	101⅞	-----	-----	-----	101	-----	100⅝ Dec. 3	101 Dec. 5	99¾ Oct. 26	102¾ Mch. 24
Nebraska Exten, 4s....1927	M - N	285,000	106	107	101¾	-----	101¼	-----	-----	-----	102 Nov. 12	107 Feb. 19
Registered 1927	M - N	26,000	-----	-----	-----	-----	-----	-----	101¼ Dec. 17	101¼ Dec. 17	101¼ Dec. 17	104¼ May 8
Southwestern Div 4s....1921	M - S	10,000	99⅝	-----	-----	-----	-----	-----	-----	-----	98 June 26	100 July 28
4s, joint bonds. *See* Gt. Nor.												
Debenture 5s.....1913	M - N	164,000	106¾	Sale	102	-----	102⅛	103	103¼ Dec. 3	103¼ Dec. 3	102½ June 5	107 Jan. 18
Han & StJo, con, 6s....1911	M - S	60,000	111½	-----	108	-----	108¼	-----	-----	-----	107¾ Nov. 7	112¼ Jan. 13
Ch c&E Ill—Ref&imp,g,4s1955	J - J	54,000	94½	-----	-----	-----	-----	93	-----	-----	92 Nov. 27	96¾ Mch. 9
1st, s f cur 6s.....1907	J - D	25,000	103⅝	-----	100⅛	-----	-----	101½	100⅞ Dec. 5	100⅞ Dec. 5	100⅞ Dec. 5	104⅜ May 10
1st cons, g, 6s.....1934	A - O	27,000	-----	135	131½	-----	-----	-----	-----	-----	129½ Oct. 5	139 Jan. 24
Gen cons, 1st, 5s.....1937	M - N	82,000	118	-----	116½	117¼	116½	117½	116½ Dec. 3	116⅝ Dec. 10	116½ June 1	120 April 7
Registered 1937	M - N	2,000	-----	-----	-----	-----	-----	-----	-----	-----	118½ Feb. 26	118½ Feb. 26
Chic&IndCoalRy,1st,5s.1936	J - J	32,000	116¾	-----	114	-----	114	-----	-----	-----	114½ July 20	118⅞ Feb. 6
Chicago & Erie. *See* Erie.												
Chic Ind&Lou—Ref,g,6s..1947	J - J	63,000	132¾	Sale	128¼	131	127	131	128½ Dec. 10	128½ Dec. 10	128 Nov. 27	137 Mch. 29
Refunding, gold, 5s....1947	J - J	12,000	112	-----	113¼	115	-----	114½	-----	-----	113½ Jan. 22	114½ June 15
Lou N A & Chic, 1st, 6s.1910	J - J	37,000	107¼	-----	105¾	-----	-----	107¼	-----	-----	105½ Sept. 17	108⅛ Feb. 9
Chic Milw & St Paul—												
Terminal, gold, 5s.....1914	J - J	18,000	107½	-----	108¼	-----	104½	109	-----	-----	106 Oct. 2	108½ Jan. 31
Gen, g, 4s, ser A..May 1989	J - J	138,000	109	-----	108½	-----	105	-----	107 Dec. 20	108 Dec. 6	105½ May 8	111 June 28
Registered .....May 1989	Q - J	10,000	-----	-----	-----	108	-----	108	-----	-----	104½ Oct. 25	104½ Oct. 25
Gen, g, 3½s, ser B, May 1989	J - J	285,000	-----	98½	92⅞	94	90½	-----	92⅞ Dec. 20	94¼ Dec. 6	91½ Sept. 22	97 Jan. 15
Registered .....May 1989	J - J	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Ch & L Sup, Div, g, 5s..1921	J - J	------	112⅝	-----	111⅞	-----	108½	-----	-----	-----	-----	-----
Ch & Mo Riv Div, 5s....1926	J - J	59,000	115¾	-----	114¼	-----	110½	-----	-----	-----	112¼ Oct. 15	118¼ Feb. 15
Chic & Pac Div, 6s.....1910	J - J	40,000	107	-----	106¾	-----	102	-----	-----	-----	107½ Jan. 16	108½ April 14
Ch & P W, 1st, g, 5s....1921	J - J	210,000	113	-----	112½	113	110	111	110 Dec. 27	113 Dec. 13	110 Dec. 27	115 Feb. 5
Dak & Gt So, g, 5s.....1916	J - J	44,000	108¼	-----	108	-----	104½	-----	-----	-----	107½ May 15	110½ June 13
Fargo & So, assu, g, 6s..1924	J - J	------	126½	-----	123⅝	-----	120	-----	-----	-----	-----	-----
1st Hast & D Div, 7s...1910	J - J	55,000	110¾	-----	110	-----	106½	-----	-----	-----	110 Oct. 29	113 June 20
1st 5s.....1910	J - J	------	103⅝	-----	103	-----	99½	-----	-----	-----	-----	-----
1st I & D Exten, 7s.....1908	J - J	1,000	-----	-----	-----	-----	-----	-----	-----	-----	182½ April 5	182½ April 5
1st La Crosse & D, 5s...1919	J - J	13,000	111⅛	112½	110⅝	-----	107	-----	-----	-----	111 Nov. 26	113½ Jan. 27
Mineral Point Div, 5s...1910	J - J	------	103⅞	-----	103½	-----	100	-----	-----	-----	-----	-----
1st So Minn Div 6s ...1910	J - J	50,000	107	-----	107	108	104½	108	104½ Dec. 29	104½ Dec. 29	104½ Dec. 29	108¾ June 8
1st Southwest Div, 6s...1909	J - J	8,000	105⅝	-----	106	-----	101	-----	103⅜ Dec. 29	103⅜ Dec. 29	103⅜ Dec. 29	106¾ Jan. 25
Wis & Minn Div, g 5s..1921	J - J	11,000	112⅝	-----	112⅛	-----	107½	-----	-----	-----	112 Oct. 16	115¼ Mch. 29
Mil & No, 1st, M L 6s...1910	J - D	8,000	108⅛	-----	104½	-----	-----	-----	105 Dec. 11	105 Dec. 11	105 Dec. 11	108¾ Mch. 17
1st, consol, 6s.....1913	J - D	10,000	113	115	109½	-----	-----	-----	-----	-----	115 Feb. 10	115 Feb. 10
Chic & North W cons 7s..1915	Q - F	149,000	-----	128½	120¼	122½	120½	122½	-----	-----	119½ Sept. 17	126 Jan. 24
Extension 4s.....1886-1926	F - A	11,000	105	-----	101¼	-----	-----	-----	102 Dec. 17	102 Dec. 17	101¾ Nov. 22	105½ Jan. 17
Registered 1886-1926	F - A	9,000	104	-----	99½	-----	99	-----	-----	-----	101 July 16	102 Mch. 31
General, g, 3½s.....1987	M - N	368,000	100	Sale	95	-----	-----	98½	96½ Dec. 6	97 Dec. 11	95 Sept. 29	100½ Jan. 15
Registered .....Nov 1987	Q - F	1,000	-----	99	-----	-----	-----	96½	-----	-----	96 Nov. 5	96¾ Nov. 12
Sinking fund 6s...1879-1929	A - O	12,000	114½	-----	-----	-----	111	-----	-----	-----	113 June 14	113 June 14
Registered 1879-1929	A - O	15,000	114	-----	-----	-----	-----	-----	-----	-----	111 Oct. 17	114½ Feb. 7
Sinking fund 5s...1879-1929	A - O	47,000	110⅝	-----	106½	-----	106½	-----	-----	-----	106¾ Nov. 1	109¾ June 30
Registered 1879-1929	A - O	1,000	109½	-----	-----	-----	-----	-----	-----	-----	107½ June 5	107½ June 5
Debenture 5s.....1909	M - N	49,000	103⅛	-----	101⅞	-----	-----	102	101½ Dec. 19	101⅞ Dec. 6	101 Nov. 1	104⅞ Feb. 2
Registered 1909	M - N	1,000	-----	-----	-----	-----	-----	-----	-----	-----	101 Sept. 20	101 Sept. 20
Debenture 5s.....1921	A - O	27,000	111⅛	-----	106	-----	-----	-----	-----	-----	105½ July 2	112¼ Mch. 2
Registered 1921	A - O	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sinking fund deb 5s....1933	M - N	42,000	115¼	-----	114	-----	113½	113¾	-----	-----	113 July 25	117 Jan. 26
Registered 1933	M - N	5,000	115	116½	-----	-----	-----	-----	-----	-----	117 Feb. 8	117 Feb. 8
Des Mo & Minn, 1st 7s..1907	F - A	------	*102½*	-----	-----	-----	-----	-----	-----	-----	-----	-----
North'n Illinois, 1st, 5s.1910	M - S	------	105½	-----	102	-----	-----	-----	-----	-----	-----	-----
Ott C F & St Paul,1st,5s,1909	M - S	5,000	103¼	-----	102	-----	101	-----	-----	-----	101⅛ Sept. 10	101⅛ Sept. 10
Winona & St Pet, 2d 7s.1907	M - N	18,000	105⅞	-----	-----	-----	102	-----	101⅞ Dec. 14	102½ Dec. 28	101¾ Nov. 15	102½ June 1
Mi L S&West, 1st, g, 6s,1921	M - N	40,000	126⅛	Sale	122	-----	121½	-----	122½ Dec. 12	122½ Dec. 12	122½ May 14	126½ Jan. 19
Ext & imp, s f, g, 5s..1929	F - A	50,000	119½	-----	116¼	-----	115¾	-----	-----	-----	114⅝ Sept. 19	118 Feb. 27
Ashland div, 1st, g, 6s,1925	M - S	------	129⅛	-----	126¼	-----	125½	-----	-----	-----	-----	-----
Michigan div, 1st,g,6s,1924	J - J	5,000	127¾	-----	127¼	-----	126	-----	-----	-----	128½ Feb. 27	128½ Feb. 27
Conv deb, g, 5s.....1907	F - A	11,000	101¼	-----	-----	-----	-----	-----	-----	-----	101 Oct. 25	101 Oct. 25
Incomes, 6s.....1911	M - N	------	103	-----	98	-----	98	-----	-----	-----	-----	-----
Chic R I & Pacific, 6s.....1917	J - J	27,000	119¾	-----	118⅞	119⅝	118½	-----	118¾ Dec. 26	119¼ Dec. 12	117⅜ Sept. 17	120⅝ Feb. 21
Registered 1917	J - J	56,000	*119*	-----	117½	-----	113¼	-----	-----	-----	117½ July 11	119½ Mch. 19
General, gold, 4s.....1988	J - J	1,597,000	103	Sale	101⅞	Sale	101¾	102½	101¾ Dec. 21	102¼ Dec. 20	99¾ July 5	103¼ Jan. 15
Registered 1988	J - J	48,000	-----	-----	101	-----	-----	-----	-----	-----	99 July 9	102 Feb. 5
Refunding, gold, 4s....1934	A - O	5,154,000	95¾	Sale	92⅞	Sale	91¾	Sale	91½ Dec. 28	92⅞ Dec. 19	91½ Dec. 28	97 Jan. 31
Collat trust Series G...1909	M - N	10,000	94¾	-----	95	-----	95½	-----	-----	-----	97½ June 1	97½ June 14
Series J.....1912	M - N	3,000	93¾	-----	92	-----	92	-----	-----	-----	92½ Nov. 7	92½ Nov. 7
Series L.....1914	M - N	------	93	-----	90½	-----	90½	-----	-----	-----	-----	-----
Series M.....1915	M - N	------	92¾	-----	89½	-----	89½	-----	-----	-----	-----	-----
Series O.....1917	M - N	5,000	92¼	-----	88	-----	88	-----	-----	-----	89½ May 1	89½ May 1
Series P.....1918	M - N	------	92¼	-----	88½	-----	88½	-----	-----	-----	-----	-----
Chic R I & Pac RR, 4s..2002	M - N	8,068,000	80	Sale	78	Sale	75¾	Sale	75½ Dec. 31	78 Dec. 1	75¼ July 2	81½ Feb. 2
Registered 2002	M - N	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Collateral trust gold 5s1913	M - S	3,093,000	89	Sale	92½	Sale	89¾	Sale	89¾ Dec. 31	92½ Dec. 4	88¼ Jan. 4	93¼ Oct. 15
Burl C R & No.....1906	J - D	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Con 1st & col tr, g, 5s.1934	A - O	14,000	119	-----	115½	-----	115¾	-----	-----	-----	116¾ Nov. 2	119¼ Feb. 23
Registered 1934	A - O	------	*117½*	-----	-----	-----	-----	-----	-----	-----	-----	-----
C R I F & N W,gu,g,5s1921	A - O	------	111½	114½	107	-----	107	-----	-----	-----	-----	-----
M&StL,1st gu,g,7s ..1927	J - D	------	*125*	-----	-----	-----	-----	-----	-----	-----	-----	-----

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BONDS. N. Y. STOCK EXCHANGE.	Int. Period.	Sales in 1906 (12 mos.)	Price about Jan 2 1906. Bid.	Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Ask.	Dec. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1906. Lowest. Sale Prices.	Highest. Sale Prices.
Chic R I & Pac (*Concluded*)—		$										
Choc Okl&G gen,g,5s, Oct '19	J - J	28,000	106¼	-----	-----	-----	104½	-----	-----	-----	105 May 8	109 Nov. 14
Consol, g, 5s----------1952	M - N	5,000	111	-----	108¼	-----	107½	110	-----	-----	111 May 17	111 May 17
Keok & Des M, 1st, 5s--1923	A - O	19,000	*108½*	-----	-----	109⅞	-----	110¼	-----	-----	105⅜ Nov. 21	111⅜ Mch. 3
Chic & St L. *See* At Top & S F												
Chic St L & N O. *See* Ill Cent												
Chic St L & Pitts. *See* Penn Co												
Chic St P M & O, cons 6s--1930	J - D	314,000	-----	*138½*	129	133½	129¾	-----	129½ Dec. 19	130 Dec. 22	129½ Dec. 19	136 Feb. 13
Cons 6s, reduced to 3½-1930	J - D	-----	93	-----	90¾	-----	90¾	-----	-----	-----	-----	-----
Ch St P & Min, 1st g 6s--1918	M - N	24,000	*135½*	-----	129⅛	-----	129½	-----	-----	-----	131¾ May 23	135¼ Feb. 3
North Wisconsin 1st 6s--1930	J - J	-----	133	-----	128½	-----	128¾	-----	-----	-----	-----	-----
St P & S City, 1st g 6s---1919	A - O	139,000	122¼	-----	119½	-----	119⅝	-----	-----	-----	119½ Nov. 7	124⅜ Feb. 14
Chic Terminal Trans, g 4s-1947	J - J	6,000	-----	-----	99¼	-----	-----	-----	-----	-----	99¼ Nov. 19	101½ May 8
Coupon off----------	-----	637,000	*98¼*	-----	97⅞	-----	98⅞	-----	-----	-----	96 Oct. 27	100⅛ Feb. 7
Chic & W I gen, g, 6s-Dec 1932	Q - M	127,000	113⅜	-----	111½	-----	111⅞	-----	111½ Dec. 4	113 Dec. 17	110 Sept. 27	114⅜ Feb. 9
Consol 50-year 4s-----1952	J - J	7,000	-----	-----	98¾	-----	98¾	-----	98¾ Dec. 18	98¾ Dec. 18	97⅞ Oct. 18	98¾ Dec. 18
Chic & W Mich. *See* Pere Marq												
Choc Okl & G. *See* C R I & P												
Cin Ham & D 2d g, 4½s--1932	J - J	-----	-----	110	-----	-----	-----	-----	-----	-----	-----	-----
Cin D & I, 1st guar g 5s-1941	M - N	9,000	114¼	116	104½	-----	104½	-----	-----	-----	107 Aug 15	112 Jan. 25
CinFin&FtW,1st gu g 4s 1923	M - N	-----	*94*	-----	-----	-----	-----	-----	-----	-----	-----	-----
Cin Ind & W, 1st gu g 4s 1953	J - J	1,000	*94*	-----	-----	94	-----	94	-----	-----	91 Mch. 27	91 Mch. 27
Cin Ind St L & C. *See* CCC&StL												
Cin San & Clev. *See* CCC&StL												
Clearfield & Mahon. *See* BR&P												
Cleveland Cin Chic & St Louis—												
General, gold, 4s-------1993	J - D	857,000	104	Sale	100½	-----	100¾	101½	100¾ Dec. 4	101½ Dec. 7	100½ Sept. 14	105¾ Feb. 1
Cairo Div, 1st, gold, 4s--1939	J - J	24,000	99¾	-----	101⅜	-----	99⅜	Sale	99⅜ Dec. 31	101⅝ Dec. 4	99⅜ Dec. 31	101⅝ Dec. 4
Cin W & M Div, 1st g 4s-1991	J - J	31,000	100¼	-----	99½	-----	97½	100	94¾ Dec. 10	94¾ Dec. 10	94¾ Dec. 10	101⅞ Mch. 16
St L Div, 1st col tr g 4s--1990	M - N	103,000	100	-----	97¼	-----	98	-----	100¼ Dec. 10	100¼ Dec. 11	98½ Oct. 4	103 Jan. 22
Registered----------1990	M - N	5,000	-----	-----	-----	-----	-----	-----	96 Dec. 28	96 Dec. 28	96 Dec. 28	96 Dec. 28
Sp & Col Div, 1st g 4s---1940	M - S	-----	*98*	-----	-----	-----	94	-----	-----	-----	-----	-----
W W Val Div, 1st g 4s--1940	J - J	6,000	-----	102	98	-----	96¼	-----	-----	-----	96 Aug. 30	98 Sept. 19
Cin I St L & C, cons 6s--1920	M - N	-----	104⅞	-----	103⅜	-----	104	-----	-----	-----	-----	-----
First gold 4s----Aug 1936	Q - F	122,000	102	-----	99½	103	99½	100½	99½ Dec. 18	100 Dec. 6	99½ Dec. 18	103½ Jan. 31
Registered ---Aug 1936	Q - F	6,000	101½	-----	99½	-----	99½	-----	-----	-----	101 May 21	103 Feb 5
Cin S & Cl, cons 1st g 5s-1928	J - J	20,000	112½	-----	111⅜	-----	-----	-----	-----	-----	112⅝ April 6	115 Jan. 10
Cl C C & In consol 7s----1914	J - D	21,000	119¼	-----	117	-----	117⅛	-----	119 Dec. 21	119 Dec. 21	118½ July 16	122 Jan. 29
Consol sink fund, 7s--1914	J - D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Gen'l consol, gold, 6s-1934	J - J	15,000	131¼	-----	133½	-----	129	-----	-----	-----	134 Feb. 15	135 Jan. 21
Registered --------1934	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Ind Bl & W, 1st pref, 4s-1940	A - O	-----	101	105	-----	103	-----	-----	-----	-----	-----	-----
O I & W, 1st pf, 5s-Apr 1938	Q - J	-----	99¾	-----	-----	-----	-----	-----	-----	-----	-----	-----
Peo & East, 1st cons 4s--1940	A - O	244,000	-----	100	-----	97	94	96½	95 Dec. 27	96 Dec. 5	95 Dec. 27	101 Jan. 19
Income 4s----------1990	Apr.	1,127,000	78	78½	72½	-----	70	72¾	71¼ Dec. 20	73 Dec. 6	69 May 2	80 Jan. 20
ClevLor&Wh con,1st g 5s-1933	A - O	30,000	113¼	-----	112⅝	-----	112⅝	-----	-----	-----	112¼ Oct. 17	115½ Mch. 29
Cleve & Marietta. *See* Penn.RR												
Cleve & Mohon Val, g 5s--1938	J - J	-----	*116*	-----	113⅝	-----	113⅝	-----	-----	-----	-----	-----
Registered ----------1938	Q - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Cleveland & Pitts. *See* Penn Co												
Colo Midland—1st g 4s---1947	J - J	2,964,000	75	Sale	75	76	76	Sale	75¼ Dec. 4	76¼ Dec. 11	71 July 11	79⅛ Jan. 23
Colo & Southern 1st g 4s--1929	F - A	2,258,000	93½	Sale	91½	92	92½	93	91⅝ Dec. 4	92¾ Dec. 28	91 Sept. 28	96½ Jan. 24
Colum & Greenv. *See* South Ry												
Colum & Hock V. *See* Hock Val												
Col Conn & Term. *See* Nor & W												
Conn & Pas Rivs, 1st g 4s-1943	A - O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Dakota & Gt So. *See* CM&StP												
Dallas & Waco. *See* Mo K & T												
Del Lack & West 7s------1907	M - S	20,000	107⅜	-----	-----	-----	-----	-----	-----	-----	104⅞ Mch. 31	107⅞ Jan. 29
Morris & Essex, 1st 7s--1914	M - N	9,000	-----	125½	118¾	-----	119⅛	-----	-----	-----	119½ Nov. 21	126⅛ April 10
1st cons guar, 7s-----1915	J - D	5,000	126¼	127	119⅜	-----	120¼	-----	-----	-----	121 July 16	127 Jan. 16
Registered ---------1915	J - D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1st ref, guar, g, 3½s--2000	J - D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
N Y L & W, 1st, 6s-----1921	J - J	9,000	126¼	131	124½	126½	123½	126	-----	-----	121¾ Sept. 17	126¼ Jan. 3
Construction 5s-------1923	F - A	15,000	113½	Sale	110½	-----	110⅞	-----	-----	-----	108½ Aug. 13	114⅝ Jan. 25
Term & improv't 4s--1923	M - N	6,000	102⅛	-----	-----	102	-----	-----	-----	-----	102 June 1	102⅜ Aug. 4
Syr Bingh & N Y, 1st 7s-1906	A - O	13,000	104⅛	-----	-----	-----	-----	-----	-----	-----	101½ May 15	104¼ Jan. 10
War'nRR1st ref gu g3½s2000	F - A	-----	96⅞	-----	-----	-----	-----	-----	-----	-----	-----	-----
Delaware & Hudson—												
1st, Penn Division 7s---1917	M - S	4,000	133	-----	125½	-----	125	-----	-----	-----	133 Feb. 13	133 Feb. 13
Registered ----------1917	M - S	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Convertible deben 4s-1916	J - D	7,474,000	-----	-----	112¼	Sale	107	108	106 Dec. 19	112½ Dec. 4	106 Dec. 19	112⅞ Nov. 22
Alb & Susq, conv 3½s--1946	A - O	2,552,000	-----	-----	116½	118	111	114	112 Dec. 18	118 Dec. 4	105 May 2	118⅜ Nov. 22
Rens & Saratoga 1st 7s--1921	M - N	5,000	137½	-----	132⅛	-----	132⅝	-----	133½ Dec. 21	133½ Dec. 21	133½ Dec. 21	133½ Dec. 21
Del Riv RR Bge. *See* Penn RR												
Den & R G—1st cons, g, 4s 1936	J - J	582,000	-----	101¼	99	99½	-----	-----	98 Dec. 22	99¾ Dec. 7	98 Dec. 22	101¼ June 16
Consol gold 4½s-------1936	J - J	33,000	*102*	-----	105	107	104	-----	-----	-----	106 Oct. 25	108 Mch. 24
Improvement, golds, 5s-1928	J - D	76,000	106	108	104	107½	-----	-----	107 Dec. 18	107 Dec. 18	105 Sept 10	109 Feb. 14
Rio Gr West, 1st g, 4s---1939	J - J	457,000	97½	Sale	-----	96	95¼	96	95⅝ Dec. 18	96 Dec. 4	94¼ July 16	100 Jan. 22
M & col tr, g,4s,ser A-1949	A - O	162,000	90	-----	86¼	88¼	-----	88⅝	86¼ Dec. 6	88 Dec. 13	86¼ Dec. 6	92 Jan. 20
Ut C, 1st, gu, g, 4s Jan1917	A - O	-----	95	-----	93	94¼	-----	-----	-----	-----	-----	-----
Rio Gr So, gu *See* Rio Gr So												
Des M & Minn. *See* Ch & N W												
Des M Un Ry, 1st g, 5s----1917	M - N	-----	*104*	-----	-----	-----	-----	-----	-----	-----	-----	-----
Det M & Tol. *See* L S & M So												
Det & Mack, 1st lien g 4s--1995	J - D	11,000	99	100	94	100	95	-----	-----	-----	92 Aug. 6	99¼ Feb. 19
Gold 4s----------1995	J - D	41,000	-----	96	90	-----	90	-----	-----	-----	90 Sept. 12	96¾ Mch. 23
Detroit Southern—												
Ohio South Div, 1st g 4s-1941	M - S	112,000	91	93½	-----	86	-----	84½	-----	-----	86 Oct. 16	93¾ Jan. 24
Dul & Iron Range, 1st 5s--1937	A - O	88,000	113	-----	110	111	110⅛	111½	110½ Dec. 12	110½ Dec. 12	109¾ Nov. 12	114⅛ Sept. 21
Registered ----------1937	A - O	5,000	-----	-----	-----	-----	-----	-----	-----	-----	112½ Feb. 13	112½ Feb. 13
2d, 6s----------1916	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Duluth Sh Line, 1st gu 5s--1916	M - S	-----	104⅞	-----	101½	-----	101½	-----	-----	-----	-----	-----
Dul So Shore & Atl, g 5s--1937	J - J	32,000	112¾	-----	112½	-----	112¾	-----	113½ Dec. 6	113½ Dec. 3	111 Sept. 14	113½ April 12
East of Minn. *See* S P M & M												
East Tenn Reor lien. *See* So Ry												
East Tenn Va & Ga. *See* So Ry												
Elgin Jol & East, 1st g 5s--1941	M - N	87,000	118	-----	113	115½	113½	-----	-----	-----	114½ Nov. 16	119⅜ Feb. 21
Elm Cort & No. *See* Leh & N Y												
Erie—												
1st, ext, gold, 4s-------1947	M - N	2,000	106¾	-----	100¼	-----	100	-----	-----	-----	107½ Jan. 30	107½ Jan. 30
2d, ext, gold, 5s-------1919	M - S	16,000	-----	113½	109¼	-----	109⅜	-----	109½ Dec. 20	109½ Dec. 20	109½ Dec. 20	114½ Feb. 23
3d, ext, gold, 4½s-----1923	M - S	24,000	*107*	-----	105⅝	-----	-----	-----	-----	-----	107¼ May 7	109¼ Aug. 8
4th, ext gold, 5s------1920	A - O	10,000	*113¾*	-----	109⅝	-----	109½	-----	-----	-----	110½ Oct. 25	115¼ Jan. 24
5th, ext, gold, 4s------1928	J - D	-----	*103¾*	-----	98⅜	-----	98⅜	-----	-----	-----	-----	-----
1st consol, gold, 7s-----1920	M - S	229,000	-----	133	128½	-----	129	129½	128½ Dec. 19	128¾ Dec. 27	127 Sept 24	134½ Feb. 19
1st, consol, g, fund, 7s--1920	M - S	10,000	130	132	127	128¾	-----	-----	128¼ Dec. 3	128½ Dec. 3	128¼ Dec. 3	133 Feb. 21
Erie. 1st con, g, prior 4s-1996	J - J	1,638,000	99¼	100	100¼	-----	-----	100	99 Dec. 19	101 Dec. 4	99 Dec. 19	102 Jan. 12
Registered ----------	J - J	6,000	-----	-----	-----	99½	-----	99½	-----	-----	99½ Oct. 8	100¼ April 19
1st consol gen lien g 4s--1996	J - J	1,869,000	91¼	Sale	-----	90	89¼	Sale	89 Dec. 10	90¾ Dec. 5	89 Dec. 10	93½ Jan. 17
Registered ----------	J - J	2,000	-----	-----	-----	90	-----	89½	-----	-----	90 Oct. 10	91 Oct. 9
Penn coll trust, g, 4s----1951	F - A	1,074,000	95⅜	Sale	-----	-----	91¼	Sale	90 Dec. 19	91⅝ Dec. 3	90 Sept. 27	98 Jan. 29
50-year conv g 4s, Ser A-1953	A - O	8,405,000	108	Sale	102¾	Sale	101¾	Sale	100½ Dec. 19	104 Dec. 4	100½ Dec. 19	109⅞ Jan. 20
Buff N Y & Erie 1st 7s--1916	J - D	-----	122	-----	119	-----	119	-----	-----	-----	-----	-----
Buff & S W, gold 6s----1908	J - J	30,000	105	-----	101½	-----	-----	-----	-----	-----	104⅝ Feb. 16	104⅝ Feb. 16
Small ----------	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Chic & Erie, 1st gold 5s-1982	M - N	382,000	121	121½	116½	Sale	116⅞	117½	116½ Dec. 1	117⅛ Dec. 21	116½ Dec. 1	122¾ Feb. 7
Jeff RR, 1st gu g 5s-Jan 1909	A - O	9,000	102⅛	-----	101⅛	-----	100½	-----	-----	-----	100 Oct. 1	101½ Nov. 1
Long Dock, con g 6s----1935	A - O	23,000	134¼	-----	129	-----	-----	-----	-----	-----	129 Nov. 23	135½ Feb. 23
C & RR Co 1st cur gu 6s-1922	M - N	-----	112⅛	-----	108½	-----	-----	-----	-----	-----	-----	-----
D & Impt Co 1st cur 6s--1913	J - J	2,000	115⅜	-----	108	-----	110	-----	-----	-----	109⅞ Sept. 14	109⅞ Sept. 14
NY&Greenw L gtd g 5s-1946	M - N	-----	118⅝	-----	105	-----	105	-----	-----	-----	-----	-----
N,Y Susq&W, 1st ref g 5s1937	J - J	105,000	*113¾*	-----	-----	116	-----	-----	115¼ Dec. 12	115¼ Dec. 12	115 May 5	117½ May 25
2d, g, 4½s----------1937	F - A	9,000	101½	102½	100	102	-----	-----	100¼ Dec. 6	100¼ Dec. 6	100 Oct. 2	103 Feb. 3
General, gold, 5s-----1940	F - A	23,000	107½	110	-----	-----	-----	-----	102 Dec. 17	102 Dec. 17	102 Dec. 17	110 Jan. 26
Terminal, 1st, g, 5s---1943	M - N	9,000	118¾	-----	114	-----	114⅜	-----	-----	-----	115¼ May 5	118 May 23
Regis'd,$5,000 each.1943	M - N	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Mid RR of N J 1st g, 6s-1912	A - O	9,000	108½	109	102	-----	104½	-----	-----	-----	104⅛ Oct. 30	109¼ Jan. 11
Wilk & East,1st gu, g 5s-1940	J - D	65,000	110	113	-----	-----	-----	-----	-----	-----	109 Sept. 17	113 April 1

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BONDS. N Y STOCK EXCHANGE.	Int. Period.	Sales in 1906. (12 mos.)	Price about Jan. 2 1906.		PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.		Highest.		RANGE FOR YEAR 1906. Lowest.		Highest.	
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Erie & Pittsburgh. *See* Pa. Co.																
Ev & In, 1st con, gu,g,6s..1926	J - J	2,000	113	-----	115½	-----	115¾	-----	-----	-----	-----	-----	116 April 25	118	Jan. 22	
Ev & T H—1st con g 6s...1921	J - J	15,000	-----	124	116⅝	-----	117⅛	-----	117	Dec. 5	117	Dec. 5	117 Dec. 5	118	Aug. 24	
1st general gold 5s.....1942	A - O	16,000	110½	-----	105½	-----	105½	108½	106½	Dec. 19	106½	Dec. 19	106½ Nov. 28	109½	April 20	
Mt Vernon 1st g 6s.....1923	A - O	-----	114¼	-----	108	-----	108	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sull Co Branch, 1st g 5s..1930	A - O	5,000	106	107⅛	101½	-----	101½	-----	-----	-----	-----	-----	106½ Feb. 21	106⅝	Jan. 23	
Fargo & So. *See* ChicM&StP.																
Fla Cent & P. *See* Seab Air L.																
Fort St U D Co 1st g 4½s..1941	J - J	-----	-----	-----	98¼	-----	99	-----	-----	-----	-----	-----	-----	-----	-----	-----
F W & Den City—1st g 6s.1921	J - D	542,000	113	Sale	110½	113	109½	111	110	Dec. 20	110½	Dec. 17	110 Dec. 20	115	Feb. 9	
Ft W & Rio Gr, 1st g 4s...1928	J - J	73,000	-----	90	86½	90	-----	90	89½	Dec. 17	90	Dec. 29	84 Sept. 17	91	Feb. 28	
Gal H & San A—*See* So Pa.Co.																
Galv H & H of 1882,1st,5s, '13	A - O	30,000	102	103	99	103	-----	103	103	Dec. 19	103	Dec. 19	98½ Nov. 8	103	Aug. 7	
Ga & Ala. *See* Seab Air Line.																
Ga Car & Nor. *See* Seab Air L.																
Georgia Pacific. *See* Sou'n Ry.																
Gila V G & N. *See* So Pac Co.																
Gouv & Oswegat. *See* N Y Cent.																
Gt No—CB&Q coll tr 4s..1921	J - J	32950000	99⅞	Sale	100	100½	99	Sale	98	Dec. 27	100¼	Dec. 6	97 July 3	101⅞	Jan. 19	
Registered .....July 1921	Q - J	757,000	-----	99¾	-----	99	96¼	Sale	96¼	Dec. 31	99	Dec. 5	96½ Dec. 31	101½	Jan. 19	
Greenbrier Ry. *See* Ches & O.																
G&Sh I,1st rf&ter5s,g,Feb 1952	J - J	138,000	-----	103	102½	103¼	-----	104	102½	Dec. 5	103¼	Dec. 10	101½ July 11	105¾	June 6	
Registered .....Feb 1952	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Han & St Jo. *See* C B & Q.																
Housatonic. *See* N Y N H&H.																
Hock'g Val, 1st con,g,4½s,1999	J - J	440,000	107¼	-----	107	-----	-----	106½	106¾	Dec. 19	107½	Dec. 14	104⅞ July 16	110	April 3	
Registered 1999	J - J	2 000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	103 Nov. 20	103	Nov. 20	
Col & H V, 1st ext g 4s...1948	A - O	24,000	99⅞	-----	98½	-----	98¼	-----	-----	-----	-----	-----	98½ Nov. 20	101¼	Feb. 21	
Col & Tol 1st, ext. 4s...1955	F - A	15,000	-----	104	-----	102	-----	-----	100	Dec. 20	100	Dec. 20	100 April 3	101¼	Oct. 10	
Hous E & W Tex. *See* So Pac.																
H & Tex Cent. *See* So Pac Co.																
Illinois Central—1st g 4s..1951	J - J	2,000	-----	113	109	-----	109	-----	-----	-----	-----	-----	109½ Sept. 4	109½	Sept. 4	
Registered 1951	J - J	6,000	-----	110	-----	-----	-----	-----	-----	-----	-----	-----	104¼ Aug. 7	104¼	Aug. 7	
1st. gold, 3½s.....1951	J - J	3,000	-----	102½	102¼	-----	102¼	-----	-----	-----	-----	-----	99⅞ June 18	95½	July 12	
Registered 1951	J - J	5,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	95½ July 12	100	Feb. 20	
Extended, 1st. gold, 3½s, '51	A - O	12,000	100¼	103½	99	-----	-----	98	-----	-----	-----	-----	99½ June 20	101¼	May 4	
Registered 1951	A - O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1st g 3s, sterling.....1951	M - S	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Registered 1951	M - S	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Collateral trust g 4s.....1952	A - O	48,000	106	106½	102¾	104¾	101	103	103	Dec. 20	104	Dec. 8	101 Oct. 6	107¼	Feb. 26	
Registered 1952	A - O	-----	102½	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Coll tr g 4s, L N O&T...1953	M - N	140,000	105⅜	Sale	103¼	-----	101½	102½	101	Dec. 27	103¼	Dec. 7	101 Dec. 27	106½	Feb. 13	
Registered 1953	M - N	10,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	100 May 8	100	May 8	
Cairo Bridge, gold, 4s...1950	J - D	1,000	103¾	-----	-----	-----	-----	-----	-----	-----	-----	-----	105 Aug. 28	105	Aug. 28	
Registered 1950	J - D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Lou'v div & terml,g,3½s1953	J - J	36,000	92½	-----	91½	-----	91½	-----	-----	-----	-----	-----	91½ Mch. 24	94¾	Mch. 8	
Registered 1953	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Middle div. reg, 5s.....1921	F - A	-----	107	-----	104½	-----	104½	-----	-----	-----	-----	-----	-----	-----	-----	-----
Omaha Div, 1st, g, 3s...1951	F - A	1,000	80	-----	75	81	-----	81	-----	-----	-----	-----	78½ April 10	78½	April 10	
St L div & terml, g, 3s..1951	J - J	10,000	81	-----	78	-----	78	-----	-----	-----	-----	-----	80 Oct. 31	82½	Feb. 7	
Registered 1951	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Gold, 3½s 1951	J - J	1,000	95	-----	89⅞	-----	89⅞	95	-----	-----	-----	-----	93½ June 23	93½	June 23	
Registered 1951	J - J	-----	-----	-----	-----	-----	-----	92	-----	-----	-----	-----	-----	-----	-----	-----
Springf div 1st g 3½s...1951	J - J	-----	80	-----	89	-----	89	-----	-----	-----	-----	-----	-----	-----	-----	-----
Registered 1951	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
West'n Lines 1st g 4s..1951	F - A	7,000	106¼	-----	102⅛	-----	102¼	-----	-----	-----	-----	-----	102 Nov. 8	107¾	Jan. 26	
Registered 1951	F - A	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Belle & Caron, 1st 6s...1923	J - D	-----	120½	-----	114¼	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Carb & Shaw, 1st, g, 4s.1932	M - S	-----	-----	103½	-----	-----	95	-----	-----	-----	-----	-----	-----	-----	-----	-----
Ch St L & N O, gold 5s....1951	J - D	50,000	121	-----	121¼	-----	118¾	122½	121½	Dec. 7	121¼	Dec. 7	120⅜ June 27	123½	Mch. 9	
Registered 1951	J - D	-----	119	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Gold 3½s.....1951	J - D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Registered 1951	J - D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Memph div, 1st, g, 4s...1951	J - D	1,000	101¼	-----	99½	-----	100	-----	-----	-----	-----	-----	101½ Aug. 20	101½	Aug. 20	
Registered 1951	J - D	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
St L So, 1st, gu, g, 4s...1931	M - S	-----	-----	-----	99¾	-----	99¾	-----	-----	-----	-----	-----	-----	-----	-----	-----
Ind Bl & W. *See* ClevCC&StL.																
Ind Dec & West, 1st, g. 5s.1935	J - J	3,000	-----	-----	106½	108½	-----	-----	-----	-----	-----	-----	106⅝ Oct. 27	108⅞	Jan. 30	
1st guar gold 5s.....1935	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Ind Ill & Ia, 1st, gold, 4s..1950	J - J	52,000	98⅝	-----	97½	100	95½	100	-----	-----	-----	-----	98¼ Sept. 21	100	Jan. 17	
Int'n'l & GtNo—1st,g,6s..1919	M - N	74,000	118	-----	-----	115	-----	-----	115	Dec. 29	115	Dec. 29	115 Dec. 29	120	Jan. 17	
2d, gold, 5s.....1909	M - S	220,000	-----	100¼	99½	-----	99⅝	100	99⅝	Dec. 22	100	Dec. 21	98 Mch. 8	102¼	Feb. 20	
3d, gold, 4s.....1921	M - S	80,000	-----	80⅞	-----	78½	77	80	77	Dec. 19	77	Dec. 21	73 Oct. 31	80	May 26	
Iowa Central, 1st, gold, 5s.1938	J - D	40,000	-----	115	-----	112	-----	110	111	Dec. 5	111	Dec. 5	109 Aug. 27	115	Feb. 6	
Gold 4s.....1951	M - S	47,000	87	Sale	-----	85	-----	85	-----	-----	-----	-----	83¾ Nov. 1	88	Jan. 12	
Jack Lans & Sag. *See* Mich Cen																
Jefferson RR. *See* Erie.																
Kal All & G R. *See* LS&MS.																
Kan&HCoal&C. *See* "Coal&I."																
Kan & Mich. *See* Tol & O C.																
K C & Ft Sc & M. *See* StL & SF																
K C & M Ry & B. *See* St L&S F.																
K C & Pacific. *See* M K & T.																
Kan City South, 1st g, 3s..1950	A - O	1,952,000	73¼	Sale	71½	72	71	Sale	70½	Dec. 20	71¾	Dec. 6	70 Nov. 9	75¼	Jan. 5	
Registered 1950	A - O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Kentucky Cent. *See* L & N.																
Keok & Des M. *See* C R I & P																
Knoxville & Ohio. *See* Sou Ry.																
Lake E & W, 1st, gold, 5s1937	J - J	109,000	117½	-----	116	-----	112½	116⅜	116	Dec. 3	116½	Dec. 5	114 Oct. 2	119	Feb. 9	
2d, gold, 5s.....1941	J - J	41,000	113⅛	-----	111	-----	-----	-----	111	Dec. 8	111	Dec. 14	110¾ July 16	113½	Jan. 11	
North'n Ohio 1st gu g 5s.1945	A - O	2,000	115	117	108¼	-----	108½	-----	-----	-----	-----	-----	117 Jan. 17	117	Jan. 17	
L Sh & Mich So. *See* N Y Cent.																
Leh V N Y 1st gu, g, 4½s.1940	J - J	106,000	108½	-----	109⅝	-----	109¾	-----	109⅝	Dec. 7	109⅞	Dec. 17	109 July 18	111½	June 29	
Registered 1940	J - J	-----	106¼	-----	107	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Leh V (Pa) gen con, g, 4s .2003	M - N	6,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	95 Oct. 23	98¼	April 24	
Leh V Ter Ry 1st gu,g,5s..1941	A - O	13,000	119⅛	-----	117¼	-----	116	-----	-----	-----	-----	-----	116 Oct. 6	120½	Mch. 22	
Registered 1941	A - O	-----	117	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Leh V Coal Co,1st,gu,g,5s.1933	J - J	57,000	111⅝	-----	-----	-----	-----	-----	-----	-----	-----	-----	112 Jan. 5	115½	Jan. 19	
Registered 1933	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Leh & N Y—1st, gu, g, 4s.1945	M - S	13,000	95½	-----	96½	-----	96½	-----	96¾	Dec. 14	96¾	Dec. 14	95⅛ Nov. 12	96¾	Dec. 14	
Registered 1945	M - S	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Elm C & N, 1st pf 6s....1914	A - O	2,000	112½	-----	104	-----	104	-----	-----	-----	-----	-----	113⅞ Jan. 22	113⅞	Jan. 22	
Gold, guar 5s.....1914	A - O	10,000	104¾	-----	-----	-----	-----	-----	-----	-----	-----	-----	105¼ Jan. 5	105¼	Jan. 5	
Leh & Hud R. *See* Cent of N J.																
Leh & Wilkesb. *See* Cent N J.																
Leroy & Caney Val. *See* Mo.Pac																
Long Dock. *See* Erie.																
Long Island—																
1st consol, gold, 5s, July 1931	Q - J	20,000	114½	-----	114¼	-----	114⅜	-----	114¼	Dec. 10	114¼	Dec. 10	113¾ Nov. 26	117	Mch. 20	
1st, con, g 4s...July 1931	Q - J	-----	99⅜	-----	100½	-----	100½	-----	-----	-----	-----	-----	-----	-----	-----	-----
Gen, g, 4s.....1938	J - J	81,000	100½	-----	-----	99⅝	96½	98	96½	Dec. 14	96½	Dec. 14	95½ Aug. 7	102¼	Jan. 30	
Ferry, g, 4½s.....1922	M - S	-----	102	-----	96	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Gold, 4s.....1932	J - D	-----	96½	-----	94	-----	94	-----	-----	-----	-----	-----	-----	-----	-----	-----
Unified gold 4s.....1949	M - S	96,000	100½	-----	-----	-----	92	96	96½	Dec. 4	96½	Dec. 6	96 June 16	101¾	Jan. 18	
Deb, gold, 5s.....1934	J - D	-----	107½	-----	107½	-----	107½	-----	-----	-----	-----	-----	-----	-----	-----	-----
Guar, ref, g, 4s.....1949	M - S	493,000	101½	-----	-----	99¾	-----	99¼	98½	Dec. 28	99¾	Dec. 5	98½ Dec. 28	102½	Jan. 31	
Registered 1949	M - S	1,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	99 Mch. 19	99	Mch. 19	
Bklyn & Mon, 1st, gu,g, 6s,'11	M - S	-----	106	-----	103½	-----	104½	-----	-----	-----	-----	-----	-----	-----	-----	-----
1st 6s 1911	M - S	6,000	102	-----	101	-----	101½	103½	101½	Dec. 6	101½	Dec. 6	101½ Dec. 6	103⅝	July 5	
NYB&MB, con, g, 5s...1935	A - O	1,000	111¼	-----	110	-----	-----	-----	-----	-----	-----	-----	110¼ Nov. 21	110¼	Nov. 21	
NY&RoBch, 1st, g, 5s..1927	M - S	2,000	110	-----	108½	-----	108½	-----	-----	-----	-----	-----	111 Jan. 23	111	Jan. 23	
NShBch,1st con,gu5s,Oct '32	Q - J	4,000	111¼	-----	107½	-----	110½	112½	-----	-----	-----	-----	109 Nov. 23	109	Nov. 23	
Louisiana & Ark 1st 5s....1927	M - S	35,000	-----	105	-----	103¼	-----	103½	-----	-----	-----	-----	105 Jan. 20	105	Jan. 20	
Louisville & Nashville—																
General, gold, 6s.....1930	J - D	153,000	118¾	119⅛	114¼	-----	115	115¼	-----	-----	-----	-----	114¼ Sept. 17	120¼	Jan. 24	
Gold, 5s.....1937	M - N	23,000	119⅛	-----	116⅛	-----	116⅛	-----	-----	-----	-----	-----	116⅛ Nov. 5	121½	Feb. 19	
Unified, gold, 4s.....1940	J - J	1,500,000	103¼	-----	101½	102	102¼	Sale	101½	Dec. 10	102¼	Dec. 31	98¼ Sept. 5	104¼	Jan. 9	
Registered 1940	J - J	28,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	100 April 21	101⅛	July 3	

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BONDS. N Y STOCK EXCHANGE.	Int. Period.	Sales in 1906 (12 mos.)	Price about Jan. 2, 1906.		PRICES IN DECEMBER.								RANGE FOR YEAR 1906.			
					Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.		Highest.	
Louisville & Nash—(Con.)—		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Coll trust, gold, 5s.....1931	M - N	15,000	-----	115½	-----	110½	107	-----	-----	-----	-----	-----	111¼ June 12		115½ Jan. 5	
5-20-yr, coll tr deed, g, 4s 1923	A - O	903,000	98⅝	Sale	97½	98½	-----	-----	97	Dec. 19	98	Dec. 4	95⅝ Oct. 2		100⅛ Jan. 20	
E H & Nash, 1st, g, 6s...1919	J - D	------	113⅛	-----	108¼	-----	110½	-----	-----	-----	-----	-----	-----	-----	-----	-----
Louis Cin&Lex, g, 4½s..1931	M - N	------	107	-----	106¾	-----	106¾	-----	-----	-----	-----	-----	-----	-----	-----	-----
N O & M, 1st, g, 6s.....1930	J - J	63,000	128	129	127	-----	126	-----	127	Dec. 19	127	Dec. 19	127	Dec. 19	130	June 12
N O & M, 2d, g, 6s.....1930	J - J	1,000	123⅝	-----	122	-----	-----	-----	-----	-----	-----	-----	122¼	Mch. 19	122¼	Mch. 19
Pensacola div, g, 6s 1920	M - S	1,000	109	-----	-----	-----	-----	-----	-----	-----	-----	-----	107¼	Aug. 8	107¼	Aug. 8
St L div, 1st, g, 6s.....1921	M - S	7,000	120⅞	-----	118	-----	118¾	-----	-----	-----	-----	-----	117½	Sept. 6	120½	Mch. 6
2d, gold, 3s 1980	M - S	1,000	70	78½	70	75	-----	75	-----	-----	-----	-----	71½	Sept. 7	71½	Sept. 7
AtlKnox&No 1st, g, 5s .1946	J - D	8,000	114⅝	119	-----	119	-----	-----	-----	-----	-----	-----	116	June 5	116	June 5
Hend'son B'ge, 1st s f, 6s, g '31	M - S	2,000	108½	-----	-----	-----	-----	-----	-----	-----	-----	-----	108½	Jan. 3	108½	Jan. 3
Kentucky Cent, g, 4s...1987	J - J	83,000	98½	-----	98¼	100	98¼	-----	-----	-----	-----	-----	98	Aug. 7	101	Feb. 21
L&N&Mob&M, 1st, g, 4½s '45	M - S	21,000	106	-----	102	-----	-----	-----	-----	-----	-----	-----	108	July 11	110	Feb. 23
L&N-Sou Mon, joint, 4s.1952	J - J	238,000	96	Sale	-----	95	92	94	94	Dec. 20	94	Dec. 20	93¾	Nov. 21	98	July 27
Registered .....July 1952	Q - J	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
NFla&Shef, 1st, gu, g, 5s .1937	F - A	6,000	116	119	112½	-----	112½	-----	-----	-----	-----	-----	111	Aug. 8	117⅜	Jan. 29
Pens & Atl 1st, gu, g, 6s..1921	F - A	10,000	-----	-----	110	-----	111½	Sale	111½	Dec. 31	111½	Dec. 31	111½	Dec. 31	112½	Mch. 28
S & N Ala, con, gu, g, 5s..1936	F - A	------	113½	-----	111¼	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sinking fund, g, 6s.....1910	A - O	------	106	-----	101¼	-----	104½	-----	-----	-----	-----	-----	-----	-----	-----	-----
Lo&JeffBrdgeCo, gu, g, 4s..1945	M - S	13,000	97¾	-----	95	-----	95	-----	-----	-----	-----	-----	97	April 28	100½	Feb. 2
L N A & Ch. *See* Ch Ind & L.																
MahoningCoal. *See* L S & M So																
ManhatRy(NY) cons g 4s 1990	A - O	487,000	-----	103¾	100	101	-----	99½	99½	Dec. 11	100½	Dec. 6	99½	Oct. 1	103⅞	Jan. 22
Registered 1990	A - O	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Metropol El, 1st, g, 6s..1908	J - J	248,000	105	Sale	103⅞	-----	104⅛	Sale	104⅛	Dec. 20	104⅛	Dec. 20	102⅜	Sept. 5	106	June 25
Manito SWColoniz, g, 5s...1934	J - D	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
McK'pt&BVern. *See* NYC&H.																
Metropol Elev. *See* Manhat Ry.																
Mex Cent, con, gold, 4s...1911	J - J	4,620,000	79	Sale	84	Sale	86½	Sale	83½	Dec. 6	87	Dec. 17	75½	July 20	87	Dec. 17
1st, con, inc, g, 3s..Jan 1939	July	14 796000	25½	Sale	27½	Sale	26	27	25¾	Dec. 19	28⅝	Dec. 14	16½	July 2	28⅝	Dec. 14
2d, con, inc, g, 3s...Jan 1939	July	7,994,000	19	Sale	20½	Sale	21	Sale	19	Dec. 19	22¼	Dec. 15	14	July 2	22¼	Dec. 15
Equip and collat, g, 5s..1917	A - O	------	91	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
2d Series, gold, 5s....1919	A - O	------	92	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Col tr g, 4½s, 1st series.1907	F - A	185,000	-----	99	100¼	-----	101	-----	100½	Dec. 3	100½	Dec. 3	98½	Jan. 6	101	July 6
Mex Internat 1st con, g, 4s.1977	M - S	------	-----	-----	-----	-----	-----	90½	-----	-----	-----	-----	-----	-----	-----	-----
Stamped, guaranteed...1977	M - S	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Mex Northern 1st gold, 6s.1910	J - D	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Registered 1910	J - D	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Michigan Central. *See* N Y Cent																
Midl'd of New Jersey. *See* Erie.																
Mid Term, 1st, g, s f, 5s...1925	J - D	------	95	-----	98	-----	98	-----	-----	-----	-----	-----	-----	-----	-----	-----
Mil L S & West. *See* Chic & NW																
Mil & North'n. *See* Ch M & StP.																
Minn & St L, 1st, gold, 7s.1927	J - D	------	138	-----	131	-----	131	-----	-----	-----	-----	-----	-----	-----	-----	-----
Iowa Ext, 1st, gold, 7s..1909	J - D	------	106	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Pacific Ext, 1st, gold 6s 1921	A - O	11,000	117½	-----	115	-----	115	117	-----	-----	-----	-----	118	June 5	120⅛	Feb. 6
S W Ext, 1st, g, 7s.....1910	J - D	------	107	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1st cons, g, 5s.....1934	M - N	99,000	113	Sale	109	112	108½	112	109	Dec. 19	109	Dec. 19	109	Dec. 19	114½	Jan. 20
1st & refund, g, 4s.....1949	M - S	85,000	96	-----	-----	94	-----	95	-----	-----	-----	-----	90½	May 16	97	Jan. 17
Des M & Ft D, 1st, gu g, 4s '35	J - J	7,000	97	-----	-----	-----	94	98	-----	-----	-----	-----	97	April 19	97½	Jan. 30
Min & St L gu. *See* B C R & N.																
M St P & S S M, con, gold, 4s,																
stpd, payment of int gu.1938	J - J	29,000	100¼	-----	-----	-----	-----	-----	-----	-----	-----	-----	100¾	Mch. 1	102¼	April 25
Minn S S M & Atl 1st, gold, 4s,																
stpd, payment of int gu.1926	J - J	------	100½	-----	98	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Minneap Un. *See* St P M & M.																
Mo Kan & Okla. *See* M K & T.																
Missouri Kansas & Texas—																
1st, gold, 4s.....1990	J - D	1,773,000	100	Sale	97½	Sale	98	Sale	96½	Dec. 26	98	Dec. 3	96½	Dec. 26	103	Jan. 22
2d, gold, 4s .....June 1990	F - A	1,467,000	92½	Sale	86½	88	87	Sale	86½	Dec. 26	88	Dec. 3	84¼	Sept. 27	92⅝	Jan. 29
1st, Extension gold 5s..1944	M - N	236,000	-----	107	102½	104	-----	104	103½	Dec. 8	106	Dec. 19	102	Nov. 16	107⅝	May 5
1st & refund mtge 4s....2004	M - S	302,000	-----	90½	84	89	-----	85½	85	Dec. 20	88⅛	Dec. 26	82⅝	Oct. 2	91½	Feb. 24
Gen. s. f. 4½s, subsc. rects.	-----	2,117,000	-----	-----	-----	-----	89	Sale	88	Dec. 20	90¼	Dec. 3	85	Aug. 14	90¼	Nov. 30
St Lou Div, 1st, ref, g, 4s 2001	A - O	185,000	92	93½	86	-----	87	-----	89	Dec. 18	89	Dec. 18	88	June 20	94	Feb. 13
Dal & Wa, 1st, gu, g, 5s.1940	M - N	12,000	-----	-----	104	108	104	-----	-----	-----	-----	-----	107	Jan. 8	108	Feb. 13
Kan C & Pac, 1st, g, 4s.1990	F - A	42,000	96⅝	97½	94	96	94¼	96	-----	-----	-----	-----	94	Oct. 23	96	Feb. 1
Mo K & E, 1st, gu, g, 5s.1942	A - O	99,000	115¼	-----	112	-----	110	-----	-----	-----	-----	-----	110	Sept. 21	116	Feb. 8
Mo K & Ok, 1st, gu, 5s...1942	M - N	213,000	108⅛	109	105½	106½	-----	108	105½	Dec. 10	107	Dec. 26	104¾	Nov. 3	109⅞	Feb. 8
MK&T of T 1st, gu, g, 5s 1942	M - S	168,000	-----	108½	106	-----	106½	-----	-----	-----	-----	-----	105	June 19	109⅞	Jan. 25
Sher Shr'v&So, 1st, gu, g, 5s '43	J - D	1,000	-----	108¾	103½	-----	104	-----	-----	-----	-----	-----	108¼	April 3	108¼	April 3
Tex & Ok, 1st, gu, g, 5s.1943	M - S	18,000	108	-----	-----	-----	104	-----	-----	-----	-----	-----	105¾	April 25	109½	Feb. 15
Missouri Pacific—																
1st consol, gold, 6s.....1920	M - N	236,000	124	Sale	119½	120	119¼	220	119¼	Dec. 18	119⅝	Dec. 4	118	Nov. 1	125	Jan. 31
Trust, g, 5s, stamp'd, Jan 1917	M - S	530,000	105½	106	104	104½	-----	-----	104½	Dec. 10	105	Dec. 4	103	Sept. 8	107½	Feb. 13
Registered .....Jan 1917	M - S	26,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	104	Jan. 6	107½	Feb. 17
1st coll, gold, 5s.....1920	F - A	203,000	-----	108	104½	Sale	-----	106	104½	Dec. 1	105	Dec. 13	102½	Aug. 2	108½	Jan. 26
Registered 1920	F - A	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
40-year gold loan 4s.....1945	M - S	307,000	93½	Sale	89½	-----	89½	91½	90	Dec. 11	91½	Dec. 27	90	Dec. 11	94½	Jan. 15
3d, 7s, ext. at 4% 1938	M - N	-----	-----	-----	99½	100¾	99½	100¾	-----	-----	-----	-----	-----	-----	-----	-----
Cen Bch Ry, 1st, gu, g, 4s 1919	F - A	94,000	97½	Sale	94½	94¾	94½	96	-----	-----	-----	-----	93	Aug. 16	99	Jan. 18
Leroy&CValAL, 1st, g, 5s 1926	J - J	------	103	-----	106	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Pac R of Mo 1st ex, g, 4s, 1938	F - A	44,000	104¼	Sale	101½	-----	101½	-----	-----	-----	-----	-----	101⅜	Aug. 2	105	Jan. 11
2d extended, gold, 5s.1938	J - J	96,000	120¾	Sale	117	120½	116½	120½	-----	-----	-----	-----	116	May 31	120⅜	Jan. 26
St Louis Iron Mt & South—																
Gen con ry & land gt g 5s '31	A - O	600,000	116¼	Sale	113¾	Sale	113⅜	Sale	113¼	Dec. 12	114	Dec. 10	111⅝	Oct. 1	117¾	Jan. 20
Gen. con, stped, gu, g5s 1931	A - O	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Unif & ref, gold, 4s...1929	J - J	811,000	92¾	Sale	90	91¼	89⅞	Sale	89¾	Dec. 29	91	Dec. 5	89½	July 19	94	June 7
Registered 1929	J - J	------	-----	-----	-----	89½	-----	89½	-----	-----	-----	-----	-----	-----	-----	-----
River&GulfDiv, 1st, g 4s '33	M - N	369,000	-----	94¾	92	-----	92	Sale	92	Dec. 21	92¾	Dec. 15	91½	Nov. 5	96	Feb. 28
Verdigris V I & W 1st g 5s '26	M - S	10,000	108	-----	100	-----	-----	-----	-----	-----	-----	-----	107½	April 13	107½	April 13
Mob&Birm, prior lien g 5s.1945	J - J	6,000	110½	-----	108	-----	-----	-----	-----	-----	-----	-----	113	Mch. 22	115⅝	April 14
Mortgage, gold, 4s.....1945	J - J	------	96	98	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Small	J - J	------	-----	-----	-----	96	-----	96	-----	-----	-----	-----	-----	-----	-----	-----
Mob J & K C, 1st, con g 5s..1953	J - J	56,000	97	Sale	-----	-----	-----	98	98	Dec. 21	98	Dec. 21	94½	Jan. 3	98	Aug. 6
Mobile & Ohio new, g, 6s..1927	J - D	34,000	125½	126	125	-----	121	123	-----	-----	-----	-----	124¾	Aug. 6	128¾	Feb. 27
1st extension, g, 6s.July 1927	Q - J	2,000	-----	124	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Gen g 4s.....1938	M - S	24,000	97	99	-----	-----	92	94	93	Dec. 21	93	Dec. 21	93	Oct. 19	99	Jan. 15
Montgom Div, 1st, g, 5s 1947	F - A	11,000	112¾	-----	109	-----	-----	-----	-----	-----	-----	-----	113½	April 10	114¾	June 1
St L & C coll tr, g, 4s, May 1930	Q - F	8,000	92½	-----	-----	92	-----	-----	-----	-----	-----	-----	92½	Aug. 15	98	Feb. 19
Guaranteed, gold, 4s.1931	J - J	------	97	101½	97¾	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Collat trust 4s. *See* Southern																
Mohawk & Mal. *See* N Y C & H.																
Monongahela Riv. *See* Balt & O																
Montana Cent. *See* StPM&M.																
Morgan's La & T. *See* SoPacCo.																
Morris & Essex. *See* Del L & W.																
Nashville Chatt & St Louis—																
1st, 7s.....1913	J - J	49,000	118⅛	Sale	117⅜	120	118	119	118	Dec. 5	118	Dec. 5	113⅛	Nov. 12	119⅝	April 2
1st, con, gold, 5s.....1928	A - O	101,000	114¼	114½	113¼	-----	114	-----	113¼	Dec. 7	113¼	Dec. 7	112	May 9	115⅛	Mch. 15
Jasper Bch, 1st, gold, 6s.1923	J - J	1,000	115¾	-----	116⅜	-----	116⅜	-----	-----	-----	-----	-----	119¼	Feb. 16	119¼	Feb. 16
McM M W & Al, 1st, 6s..1917	J - J	------	111¾	-----	113¾	-----	113¾	-----	-----	-----	-----	-----	-----	-----	-----	-----
T & P Bch, 1st, 6s.....1917	J - J	------	110½	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Nash Flor & Shef. *See* Lou & N.																
Nat of Mex prior lien g 4½s 1926	J - J	11,000	-----	107	103	-----	-----	-----	102⅛	Dec. 15	103	Dec. 15	101½	Aug. 2	105	April 6
1st consol, g, 4s.....1951	A - O	1,087,000	87	Sale	83½	-----	84½	Sale	84	Dec. 19	85½	Dec. 26	82¼	Oct. 22	87½	Feb. 3
N H & Derby. *See* NYNH&H.																
N J Junc'n RR. *See* N Y Cent.																
Newp't & Cin B'ge. *See* PennCo.																
NO&NE prior l'n, g, 6s.Nov 1915	A - O	------	113	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
N Y B & Man Beach. *See* L Isl.																
N Y Central & Hudson River—																
Gold mortgage 3½s 1997	J - J	10854000	98	Sale	95	Sale	93⅜	Sale	92½	Dec. 27	96	Dec. 4	91⅞	Aug. 30	99¾	Feb. 8
Registered 1997	J - J	135,000	97¾	98¾	-----	-----	-----	92¼	93½	Dec. 13	93½	Dec. 13	92	Aug. 30	98½	Feb. 10
Debenture, g, 4s.....1934	M - N	1,449,000	100⅝	101	98½	Sale	99	Sale	98	Dec. 21	99½	Dec. 15	98	Dec. 21	102⅜	Oct. 15
Registered 1934	M - N	23,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	100¾	April 2	101½	Mch. 22
Lake Shore coll, g, 3½s.1998	F - A	1,782,000	90¼	Sale	88	88½	88½	Sale	87½	Dec. 19	89	Dec. 10	87	Oct. 19	93	Jan. 24
Registered 1998	F - A	330,000	88¾	-----	86½	87½	86	87½	86½	Dec. 21	86½	Dec. 21	85½	Aug. 30	91½	Jan. 18

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Federal Reserve Bank of St. Louis

BONDS N. Y. STOCK EXCHANGE.	Int. Period.	Sales in 1906 (12 mos.)	Price about Jan. 2 1906.		PRICES IN DECEMBER.						RANGE FOR YEAR 1906.	
					Dec. 1.		Dec. 31		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
N Y Cent & Hud Riv—(Con)—												
Mich Cent coll, g, 3½s--1998	F - A	237,000	88	90	87½	Sale	86	87½	86⅝ Dec. 18	87½ Dec. 1	86½ Dec. 18	92½ Jan. 18
Registered ----------1998	F - A	16,000	88	90	85½	87½	85½	87½	------ ------	------ ------	86¼ April 30	90¼ Jan. 17
Beech Creek, 1st gu, 4s--1936	J - J	20,000	104	-----	101	-----	98	-----	------ ------	------ ------	102 July 6	105½ Feb. 20
Registered ----------1936	J - J	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
2d, guar, gold, 5s----1936	J - J	------	105¼	-----	105¾	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Registered ---------1936	J - J	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
B'chC'kEx1st gu g3½sFeb'51	A - O	------	90	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Cart & Ad, 1st, gu, g, 4s,1981	J - D	------	100	-----	-----	103⅝	-----	103⅝	------ ------	------ ------	------ ------	------ ------
Clearfield Bitum Coal Corp												
1st s f int gu g 4s,ser A,1940	J - J	------	-----	-----	85	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Gouv & O 1st guar, g, 5s,1942	J - D	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Moh & Mal 1st gu, g, 4s-1991	M - S	2,000	-----	107¼	103	103½	-----	-----	103 Dec. 3	103 Dec. 3	103 Dec. 3	103 Dec. 3
N J Junc R, gu, 1st, 4s--1986	F - A	------	100	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Registered certificates 1986	F - A	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
NY&Put,1st con gu g 4s 1993	A - O	36,000	101	105	100½	103	100	103	100 Dec. 12	101¼ Dec. 14	100 Dec. 12	104½ Feb. 28
Nor & Mont 1st gu, g, 5s 1916	A - O	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
West Shore, 1st, 4s, gu--1923	J - J	885,000	107⅜	Sale	106	-----	105	Sale	105 Dec. 31	106¾ Dec. 13	104 Aug. 21	109 Jan. 26
Registered ----------2361	J - J	577,000	106⅞	Sale	104	105	102½	Sale	102½ Dec. 31	105½ Dec. 11	102½ Dec. 31	107½ Jan. 4
Lake Sh & M S, g, 3½s-1997	J - D	576,000	100	101	94¼	-----	94	Sale	94 Dec. 28	96 Dec. 8	94 Dec. 28	101⅛ Feb. 28
Registered ----------1997	J - D	135,000	99½	100	-----	-----	93	94½	93 Dec. 27	93 Dec. 27	93 Dec. 27	99¾ Jan. 18
Debenture, gold, 4s--1928	M - S	4,135,000	101¼	Sale	99½	100	99	Sale	97½ Dec. 21	99¾ Dec. 6	96¼ April 26	101⅞ Jan. 9
KalA&GR1st,gu,c,5s-1938	J - J	------	120½	-----	116	-----	112½	-----	------ ------	------ ------	------ ------	------ ------
Mahon Coal RR,1st,5s 1934	J - J	13,000	120½	-----	-----	-----	115⅛	-----	------ ------	------ ------	122½ Feb. 1	125½ Mch. 5
Pitts McK&Y 1st, gu, 6s 1932	J - J	------	128	-----	132⅞	-----	129⅞	-----	------ ------	------ ------	------ ------	------ ------
2d, guar, 6s---------1934	J - J	------	-----	139¾	125½	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
McK&BelleV,1st,g,6s 1918	J - J	------	112	-----	109	-----	106	-----	------ ------	------ ------	------ ------	------ ------
Michigan Central 1st, 6s-1909	M - S	2,000	106	-----	103½	-----	102	-----	104 Dec. 22	104 Dec. 22	104 Dec. 22	107¼ June 19
5s ----------1931	M - S	2,000	118½	-----	115¾	-----	115⅝	-----	------ ------	------ ------	118¼ July 18	120 Jan. 3
Registered ----------1931	Q - M	2,000	115½	-----	-----	-----	-----	-----	------ ------	------ ------	119 June 12	119 June 12
4s ----------1940	J - J	2,000	104	-----	103	-----	100	-----	103 Dec. 17	103 Dec. 17	103 Dec. 17	104½ Mch. 23
Registered ---------1940	J - J	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Jack L & S, gold, 3½s 1951	M - S	10,000	-----	-----	-----	-----	-----	-----	94½ Dec. 26	94½ Dec. 26	94½ Dec. 26	94½ Dec. 26
1st gold, 3½s---------1952	M - N	19,000	97⅛	-----	91¼	95	90	95	95 Dec. 18	95 Dec. 18	95 Dec. 18	98½ Feb. 16
BatC&Stur,1st gu g 3s 1989	J - D	------	75	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
N Y & Harlem, g, 3½s--2000	M - N	4,000	101½	-----	-----	-----	-----	-----	------ ------	------ ------	101½ July 16	101½ July 16
Registered ----------2005	M - N	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
N Y & North, 1st, g, 5s-1928	A - O	------	112	-----	112	-----	112	-----	------ ------	------ ------	------ ------	------ ------
RW & O, con,1st,5s,July 1922	A - O	104,000	116	Sale	113¾	Sale	113¾	-----	113¼ Dec. 1	113¼ Dec. 1	111¾ Oct. 4	118 Mch. 3
Os & R, 2d,gu,g,5s,May 1915	F - A	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
RW&O,TR,1st,g,5sJuly 1918	M - N	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Utica & Bl Riv, gu, g,4s-1922	J - J	4,000	102⅞	-----	100¼	-----	98	-----	------ ------	------ ------	103⅞ Aug. 24	104 July 24
N Y Chic & St L—1st,g,4s-1937	A - O	431,000	104½	Sale	102⅛	102½	102½	103	102⅜ Dec. 7	102½ Dec. 21	102 Oct. 26	106 Mch. 1
Registered ----------1937	A - O	2,000	-----	-----	101½	-----	101½	-----	------ ------	------ ------	100⅞ Oct. 31	100⅞ Oct. 31
NY & Greenwood L.—*See* Erie.												
NY&Har.—*See* NYC&HudRiv.												
NYLack&West.—*See* Del L&W												
NYLakeErie&West.—*See* Erie.												
N Y & L Branch.—*See* CentNJ.												
N Y New Haven & Hartford—												
Housaton RR, con, g,5s-1937	M - N	1,000	123	-----	114⅞	-----	114	-----	------ ------	------ ------	124 Feb. 24	125 Feb. 20
NH&Derby, con,cou,5s-1918	M - N	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
N Y & North'n.—*See* N Y Cent.												
New York Ontario & Western—												
Refund'g, 1st, g,4s,June 1992	M - S	596,000	102¾	Sale	100¾	Sale	100½	101	100¼ Dec. 11	101⅛ Dec. 27	99½ Sept. 6	104¾ Jan. 9
Reg.,$5,000 only,June1992	M - S	30,000	-----	-----	-----	-----	-----	-----	------ ------	------ ------	101 May 31	101½ June 29
NY&Putnam—*See* NYC&Hud.												
NY& Rock B'ch.—*See* L Island.												
N Y Susque & West.—*See* Erie.												
NYTex&Mex.—*See* So Pac Co.												
Norfolk & South,1st, g, 5s-1941	M - N	21,000	107¾	-----	-----	-----	-----	-----	------ ------	------ ------	104 Sept. 19	111 Feb. 14
Norf & West—General g 6s 1931	M - N	28,000	131⅛	133	128½	-----	128⅝	-----	------ ------	------ ------	129 Nov. 19	132¾ Jan. 22
Improve & ext, g, 6s----1934	F - A	4,000	131½	-----	129⅝	-----	129¾	-----	------ ------	------ ------	130¾ Feb. 15	130¾ Feb. 15
New River, 1st, g, 6s---1932	A - O	2,000	129½	-----	127⅜	-----	127	-----	------ ------	------ ------	127¼ Oct. 22	127¼ Oct. 22
Nor&W Ry,1st con,g 4s-1996	A - O	2,036,000	101¾	Sale	99⅜	99¾	99	Sale	98⅜ Dec. 26	99¾ Dec. 4	98⅜ Dec. 26	102⅞ Mch. 30
Registered ----------1996	A - O	40,000	-----	-----	-----	-----	-----	-----	------ ------	------ ------	100 Feb. 16	100 Feb. 16
Div'nl 1st l & gen g 4s-1944	J - J	105,000	98	-----	96½	-----	-----	-----	97¼ Dec. 18	97¼ Dec. 18	96 Nov. 3	99½ Jan. 30
Poca C & C, joint 4s--1941	J - D	1,114,000	94½	Sale	91	Sale	-----	91⅜	90⅝ Dec. 6	92 Dec. 18	90⅝ Dec. 6	95½ Jan. 17
Col Con & T, 1st,gu,g,5s 1922	J - J	------	-----	100½	105	-----	105	-----	------ ------	------ ------	------ ------	------ ------
ScioV&NE,1st gu g 4s--1989	M - N	172,000	100⅛	-----	98	99	99	98½	98 Dec. 7	99⅞ Dec. 19	98 Nov. 12	103 April 7
North Illinois.—*See* Chic & NW												
Northern Ohio—*See* L Erie & W												
Northern Pacific—												
Prior lien, gold, 4s------1997	Q - J	4,639,000	104½	Sale	103½	103⅞	103¼	Sale	102⅜ Dec. 14	103¾ Dec. 4	102⅜ Dec. 14	106¼ Jan. 12
Registered ----------1997	Q - J	175,000	103	104	102¾	-----	-----	101	100¾ Dec. 24	103 Dec. 3	100¾ Dec. 24	106 Jan. 25
General lien, g, 3s--Jan 2047	Q - F	2,509,000	76¾	77¼	75	Sale	73¾	Sale	73¼ Dec. 28	75¼ Dec. 13	73¼ Dec. 28	78½ Jan. 24
Registered ------Jan 2047	Q - F	20,000	-----	77½	73	-----	-----	-----	------ ------	------ ------	74¾ May 3	76 June 25
St P-Dul Div, g, 4s-----1996	J - D	23,000	100	101	-----	-----	-----	-----	95 Dec. 4	96¼ Dec. 13	95 Dec. 4	101 Jan. 24
Registered ----------1996	J - D	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
C|B & Q col tr 4s—*See* Gt Nor												
StP & No Pac, gen, g, 6s 1923	F - A	57,000	125	-----	122½	-----	122	-----	------ ------	------ ------	122⅛ Aug. 30	125 April 3
Registered certificates 1923	Q - F	------	116	-----	-----	-----	117	-----	------ ------	------ ------	------ ------	------ ------
St Paul & Duluth,1st,5s-1931	F - A	32,000	115½	-----	111	-----	112	-----	------ ------	------ ------	113 Mch. 22	113 Mch. 22
2d, 5s ----------1917	A - O	22,000	107¼	-----	107¾	-----	107¾	-----	------ ------	------ ------	107¾ Nov. 26	110 Feb. 27
1st consol gold 4s-----1968	J - D	3,000	98¼	103	97	-----	-----	-----	------ ------	------ ------	98½ Sept. 5	100 July 18
Wash Cent Ry 1st g 4s-1948	Q - M	2,000	94⅛	-----	91¼	-----	90	-----	------ ------	------ ------	91 May 1	93 May 9
Nor P Ter Co, 1st, g, 6s---1933	J - J	40,000	115	Sale	116⅛	-----	116⅛	-----	------ ------	------ ------	115 Jan. 2	117 Nov. 14
Nor Railway Cal—*See* So Pac												
North Wiscon—*See* C StP M&O												
Nor & Mont—*See* N Y Central.												
Ogd & L Champ—*See* Rutl'd.												
Ohio Ind & W—*See* CCC&StL.												
Ohio Riv RR—1st, g, 5s --1936	J - D	7,000	112	117	-----	-----	-----	114	------ ------	------ ------	113½ Nov. 30	116 May 16
Gen, g, 5s----------1937	A - O	13,000	111	-----	107½	111½	107½	111½	------ ------	------ ------	110⅛ Jan. 5	114¾ Jan. 20
Oregon & Cal—*See* So Pac Co.												
Ore RR & Nav—*See* Union Pac												
Ore Short Line—*See* Union Pac.												
Oswego & Rome—*See* NY Cent.												
Ottum C F & StP—*See* C&NW.												
Ozark & Ch C, 1st,gu,5s,g-1913	A - O	16,000	99	-----	99	100	-----	-----	99 Dec. 4	99 Dec. 4	97 Oct. 25	100⅝ Mch. 1
Pacific Coast Co, 1st,g,5s-1946	J - D	89,000	113½	114½	109½	-----	-----	110	109½ Dec. 3	109½ Dec. 7	109½ Dec. 3	114 Jan. 24
Pacific of Missouri—*See* MoPac												
Panama 1st, s f, g, 4½s---1917	A - O	6,000	105⅛	-----	101	-----	101	-----	------ ------	------ ------	103 July 5	106¾ Jan. 8
Pennsylvania Company—												
Guar, 1st, g, 4½s------1921	J - J	362,000	-----	109	106⅞	107½	107	108⅜	107 Dec. 11	108⅜ Dec. 27	104½ July 30	108¾ June 17
Registered ----------1921	J - J	3,000	-----	-----	-----	-----	104	-----	106 Dec. 11	106 Dec. 11	105 July 27	106 Dec. 11
Gu 3½s, col tr reg ctfs--1937	M - S	7,000	93½	-----	88½	-----	88½	-----	94 Dec. 13	94 Dec. 13	90½ June 8	94 Dec. 13
Gu 3½s, coll tr ctfs, B--1941	F - A	21,000	92¾	-----	87⅝	90½	87⅝	-----	------ ------	------ ------	90 July 27	92¾ Jan. 18
Tr Co ctfs, guar, g, 3½s-1916	M - N	369,000	97½	98	95¼	96	-----	95¾	95½ Dec. 19	96 Dec. 15	95½ Dec. 19	98 Feb. 19
Gu, g, 3½s, tr ctfs, ser C 1942	J - D	5,000	-----	-----	86⅞	-----	-----	-----	------ ------	------ ------	89 Oct. 22	89 Oct. 22
Gu, g, 3½s, tr ctfs, ser D 1944	J - D	3,000	-----	-----	86	-----	-----	-----	------ ------	------ ------	90½ Mch. 20	90½ Mch. 26
ChicStL&P,1st,cou,g 5s 1932	A - O	12,000	119	-----	-----	-----	115	120	------ ------	------ ------	117½ July 13	122 Jan. 15
Registered ----------1932	A - O	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Cin L & N,1st con gu g 4s1942	M - N	------	96	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Cl & Pitts, gu, g, 4½s, A 1942	J - J	------	112¾	-----	107	-----	110--	-----	------ ------	------ ------	------ ------	------ ------
Series B, 4½s --------1924	A - O	------	113¾	-----	106	-----	106--	-----	------ ------	------ ------	------ ------	------ ------
Interest redu to 3½ 1942	A - O	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Series C, 3½s---------1948	M - N	------	98½	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Series D, 3½s --------1950	F - A	------	98	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Erie & P,gen,gu g 3½s,B1940	J - J	1,000	96¼	Sale	94	-----	94	-----	------ ------	------ ------	96¼ Jan. 2	96¼ Jan. 2
Series C----------1940	J - J	------	96¼	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Npt&CinB'ge gen gu g4½s'45	J - J	------	101¾	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
PCC&StL,gu g 4½s,Ser A '40	A - O	13,000	111½	112½	-----	-----	109	109⅞	------ ------	------ ------	108½ Oct. 11	112⅞ Feb. 2
Series B, guar --------1942	A - O	83,000	111½	112½	-----	-----	109¼	110	109⅞ Dec. 27	110 Dec. 17	109½ April 30	112¼ Jan. 18
Series C, guar --------1942	M - N	------	-----	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------
Series D, guar --------1945	M - N	1,000	103½	-----	-----	-----	-----	-----	------ ------	------ ------	99 June 15	99 June 15
Series E, 3½s, guar,g-1949	F - A	65,000	94	Sale	90½	-----	90½	-----	90½ Dec. 5	90½ Dec. 5	89⅝ Aug. 3	94⅛ Jan. 2
Series F, cons 4s, gu, g 1953	J - D	------	103	-----	-----	-----	-----	-----	------ ------	------ ------	------ ------	------ ------

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BONDS. N. Y. STOCK EXCHANGE.	Int. Period.	Sales in 1906 (12 mos.)	Price about Jan. 2 1906.		PRICES IN DECEMBER.								RANGE FOR YEAR 1906.			
					Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.		Highest.	
		$	Bid.	Ask.	Bid.	Ask	Bid.	Ask	Sale Prices.		Sale Prices.		Sale Prices.		Sale Price .	
Pennsylvania Co—(*Con.*)—																
Pitts Ft W&Chic, 1st, 7s 1912	J - J															
2d, 7s 1912	J - J	6,000	113½										117½	Feb. 2	119	June 18
3d, 7s July 1912	A - O		112													
TolWV&O,1st,gu,4½s A 1931	J - J		103⅞		105		104									
Series B, 4½s 1933	J - J		103⅞		105		104									
Series C, 4s 1942	M - S		98¾													
Penn RR—1st, 4s r'l est, g 1923	M - N	13,000	106½		102½	105½			104	Dec. 10	104	Dec. 10	104	Dec. 10	106½	June 20
Con, g, 5s 1919	M - S															
Con, g, 4s 1943	M - N		108½													
10-yr convertible g 3½s 1912	M - N	22138000	103½	Sale	99	100	98	Sale	96¼	Dec. 24	99⅞	Dec. 3	95⅞	Nov. 30	105¾	Jan. 22
10-yr convertible 3½s 1915	J - D	34104000	99½	Sale	94¼	Sale	93½	Sale	92	Dec. 24	94¼	Dec. 4	92	Dec. 24	101	Jan. 17
Alleg. Val. gen, g, gu, 4s 1942	M - S		104¼													
DelRivRR Bge 1st gu g 4s '36	F - A		103½													
Gr R&I,ex 1st gu g 4½s 1941	J - J	12,000	108		105		105						105	Aug. 28	108⅜	Feb. 6
PhilBal&Wash,1st,g,4s 1943	M - N	16,000	107½	109									107½	Oct. 10	110½	Feb. 24
Sunbury&Lewis, 1st g 4s1936	J - J		99½		100¼		100¼									
UNJ RR&Can Co, gen 4s1944	M - S					110		110								
Pensacola&At—*See* Lou&Nash.																
Peo & East—*See* C C C & St L.																
Peo & Pek Union, 1st g 6s 1921	Q - F		119		113		113									
2d, g, 4½s Feb 1921	M - N		100½			99										
Pere Marq—Ch & W M 5s 1921	J - D		102¾													
Flint & Pere Marq, g, 6s 1920	A - O	5,000	115½		113¼		115	118					112½	April 17	118	Feb. 14
1st consol, gold, 5s 1939	M - N	7,000	*110*		107	109		109					105	Nov. 5	110½	Jan. 19
Port Hur Div, 1st g 5s 1939	A - O	8,000		*110*	103⅝		103⅝						106½	Sept. 19	111½	Jan. 19
Sag Tu & H, 1st gu, g,4s 1931	F - A					95										
Pine Creek, reg, guar 6s 1932	J - D		126													
Pitts C C & St L—*See* Penn Co.																
Pittsb Cl & Tol—*See* Balt & O.																
Pitts Ft W & Chic—*See* Penn Co																
Pitts Junc—*See* Balt & Ohio.																
Pitts & L E—2d g 5s Jan 1928	A - O	1,000	107		107½		107½						107½	Nov. 12	107½	Nov. 12
Pitts McK & Y—*See* N Y Cent.																
Pittsb Shen & L E 1st g 5s 1940	A - O	26,000	119		115½			116					118	Jan. 9	120	Jan. 30
1st cons g 5s 1943	J - J		116½	121	116½											
Pittsb & West—*See* Balt & O.																
Pitts Y & Ash, 1st con, 5s 1927	M - N		114½		108½		100¼	Sale								
Reading Co, gen, g, 4s 1997	J - J	6,578,000	101¼	Sale	99¼	Sale			99¼	Dec. 6	100⅛	Dec. 29	99	Aug. 25	102⅝	Jan. 9
Registered 1997	J - J	6,000	97				96½	Sale					99½	May 24	100½	June 1
Jersey Central, coll g 4s 1951	A - O	456,000	100		96	97⅛			96¼	Dec. 28	97⅛	Dec. 4	95⅝	Nov. 12	101½	Mch. 17
Registered 1951	A - O	10,000	97½										96¾	Nov. 27	96¾	Nov. 27
Atlan City, 1st con gu g 4s '51	J - J															
Phila & Read consol 6s 1911	J - D	10,000											110⅞	Mch. 5	110⅞	Mch. 5
Consol 7s 1911	J - D	7,000	113⅝										115½	Mch. 22	115½	Mch. 22
Registered 1911	J - D															
Rensselaer & Sar—*See* D. & H.																
Rich & Danv—*See* South'n Ry.																
Rich & Mecklen—See South Ry																
Rio Gr West—*See* Denv & R G.																
Rio Gr Junc, 1st, gu, g, 5s 1939	J - D		108½													
Rio Gr So, 1st, g, 4s 1940	J - J		72½	78												
Guaranteed 1940	J - J		89													
Roch & Pitts—*See* Buf R&Pitt.																
Rome Wat & Og—*See* N Y Cen.																
Rutland, 1st cons g 4½s 1941	J - J		104½													
Og & L Ch, 1st gu g 4s 1948	J - J	26,000	99			95							98½	June 14	100½	Jan. 17
Rutl'd-Can. 1st gu g 4s 1949	J - J		*96*													
Sag Tusc & H—*See* Pere Marq.																
St Jos & G Isl—1st, g, 4s 1947	J - J	104,000	92½	Sale	92	95	92	95					90	July 18	94½	Jan. 26
St Law & Ad—1st, g, 5s 1996	J - J	5,000				124							122	Jan. 18	122	Jan. 18
2d, gold, 6s 1996	A - O			135												
St L & Cai—*See* Mobile & Ohio.																
St L Iron Mt & So—*See* Mo Pac.																
St L K C & No—*See* Wabash.																
StLMBr—*See* Ter RR As of StL.																
St L & San Francisco—																
Gen, g, 6s 1931	J - J	20,000	126⅛	132	126¼		126½		126¾	Dec. 5	126¾	Dec. 5	125	Feb. 13	128½	Nov. 28
Gen, g, 5s 1931	J - J	126,000		*112*	112		112⅛		112½	Dec. 17	113¾	Dec. 19	109½	Sept. 17	114	April 18
St L & S F RR, cons g 4s 1996	J - J	10,000		100		93		93					92	Nov. 1	95½	July 5
So West Div, g, 5s 1947	A - O		102													
Refunding, gold, 4s 1951	J - J	5,785,000	85¾	Sale	83⅞		83¾	Sale	83½	Dec. 22	84¼	Dec. 7	81¾	Sept. 11	88	Feb. 9
Registered 1951	J - J		85½													
5-yr gold notes, 4½s 1908	J - D	14,000		95									95¼	Jan. 29	98	Nov. 30
KC FtS & M con g 6s 1928	M - N	11,000	122		118¼		118⅜						120⅛	July 9	121	June 20
KC FtS & M Ry ref g 4s 1936	A - O	1,295,000	86½	87½	81¼		82	Sale	81¼	Dec. 29	82¾	Dec. 17	81	Nov. 1	87⅞	Feb. 8
Registered 1936	A - O															
KC&MR&B—1st gu g 5s1929	A - O		100													
St L M&So E gu 4½s g 1909	J - D						97	100								
St Louis South—*See* Ill. Cent.																
St Louis Southw—1st g 4s 1989	M - N	901,000	96¾				93	95½	94½	Dec. 12	95¾	Dec. 18	94	Nov. 9	99¾	Jan. 22
2d, g, 4s, inc.bd.ctfs. Nov '89	J - J	150,000	85		85	87	84	86	86	Dec. 13	86	Dec. 13	82½	Aug. 4	89	June 7
Consol, gold, 4s 1932	J - D	1,525,000	81	Sale	79	81	77		76¾	Dec. 26	79⅜	Dec. 12	76	July 19	82	Jan. 8
GraysPt Ter, 1st gu g,5s 1947	J - D				98½		101									
St Paul & Duluth—*See* No Pac.																
St P Minn & Man—2d, 6s 1909	A - O	46,000	108	110½	105	106½	105¼	106¼					105¼	Nov. 13	109½	Mch. 21
1st consol, g, 6s 1933	J - J	27,000		140	133¼		133⅞						133	Oct. 27	137½	Jan. 30
Registered 1933	J - J			137					134	Dec. 17	134	Dec. 17	134	Dec. 17	134	Dec. 17
Reduced to gold 4½s 1933	J - J	83,000	*111*		111		109½	111	111	Dec. 17	111	Dec. 18	107⅝	Aug. 15	112½	Jan. 27
Registered 1933	J - J	4,000														
Dakota Ext, gold, 6s 1910	M - N	79,000	109⅛		106⅜		106¼						106½	Nov. 9	111	Mch. 19
Mont Ext, 1st, gold, 4s 1937	J - D	47,000	103		99¾	101⅞	100	103½	100	Dec. 5	100	Dec. 5	100	July 9	104¼	Jan. 18
Registered 1937	J - D	7,000											100¼	Oct. 3	100¼	Oct. 3
Pac Ext, sterling gu 4s 1940	J - J															
E Ry M, 1st div, 1st g 5s 1908	A - O	20,000	102⅛		100¼		99		100½	Dec. 20	100⅝	Dec. 12	100½	Dec. 20	101⅝	Aug. 20
Registered 1908	A - O															
No Div, 1st, g, 4s 1948	A - O															
Registered 1948	A - O															
Minneap Un 1st, g, 6s 1922	J - J				120		120									
Mont C, 1st, gu, g, 6s 1937	J - J	9,000	133⅞		133	134½		134½					133	Oct. 29	136	Jan. 25
Registered 1937	J - J	2,000											136¼	May 31	136¼	May 31
1st guar, gold, 5s 1937	J - J	9,000	117	120	115¼		115½						116	Aug. 23	119½	Feb 1
Registered 1937	J - J															
Will & S F, 1st, g, 5s 1938	J - D	2,000	*117*		115⅛		115½	Sale	115½	Dec. 31	115½	Dec. 31	115½	Dec. 31	115½	Dec. 31
St Paul & Nor Pac—*See* No Pac.																
StP&SiouxCy. *See* CStPM&O.																
S Fe Pres & Phe, 1st g 5s 1942	M - S	10,000	109⅛		100⅞	Sale	106½	108¼	107¼	Dec. 1	107¼	Dec. 1	107¼	Dec. 1	112½	Jan. 16
S An & Ar Pass—*See* So PacCo.																
S F & N P 1st, s f, g, 5s 1919	J - J		109¼		108											
Scioto Val&N E—*See* Nor&W.																
Seaboard Air Line, g, 4s 1950	A - O	698,000	89½	Sale		82½	81¾	Sale	80¼	Dec. 28	82¾	Dec. 4	80¼	Dec. 28	92	Jan. 17
Registered 1950	A - O															
Coll trust refund, g, 5s 1911	M - N	258,000		102½	100		99⅞	100¼	99¾	Dec. 19	100⅝	Dec. 5	99¾	Dec. 19	104⅛	Oct. 29
Atl-Bir 30-yr 1st g 4s May '33	M - S	96,000	95¾	96¼									88	Aug. 17	97	Jan. 23
Car Cent 1st con g 4s 1949	J - J	5,000	97		94½	100		100					96½	Mch. 24	97	Mch. 23
Fla Cent & Pen, 1st g 5s 1918	J - J	14,000	106		106		106						107¼	July 12	109¾	April 25
1st land gr ext, gold5s 1930	J - J		101		105		105									
Consol gold 5s 1943	J - J		107		106¾		106¾									
Ga&Ala 1st cons 5s Oct 1945	J - J	17,000	110¼	114			109½		110	Dec. 20	110	Dec. 20	110	Dec. 20	111½	Mch. 7
Ga Car & No, 1st gu g 5s 1929	J - J		*111*		109½		109½									
Seab & Roanoke, 1st 5s 1926	J - J	16,000	109½		107¾		107¾						108	Aug. 6	110	May 22
Sher Shr & So—*See* Mo K & Tex																
Sil Sp O & G—*See* Atl Coast L.																
Sod Bay & So, 1st, g, 5s 1924	J - J		102½													
So Car & Ga—*See* Southern.																

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BONDS. N Y STOCK EXCHANGE.	Int. Period.	Sales in 1906. (12 mos.)	Price about Jan. 2 1906. Bid.	Ask.	PRICES IN DECEMBER. Dec. 1. Bid	Ask.	Dec. 31. Bid	Ask	Lowest. Sale Prices.		Highest. Sale Prices.		RANGE FOR YEAR 1906. Lowest. Sale Prices.		Highest. Sale Prices.	
Southern Pacific Co—		$														
4s, g, Cent Pac coll Aug 1949	J - D	2,153,000	94	Sale	90	-----	89	Sale	88	Dec. 26	90	Dec. 4	88	Dec. 26	96⅜	Jan. 30
Registered ------Aug 1949	J - D	3,000	-----	-----	-----	91	-----	91	90	Dec. 3	90	Dec. 3	90	Dec. 3	92	April 5
A & N W, 1st, gu, g, 5s--1941	J - J	15,000	-----	-----	105	-----	105	-----	-----	-----	-----	-----	109½	Feb. 19	110	Feb. 4
CentPac,1st,ref gu g 4s--1949	F - A	1,680,000	101⅝	Sale	100¼	Sale	100	Sale	100	Dec. 18	100½	Dec. 14	98¼	Oct. 2	102¾	Jan. 19
Registered ---------1949	F - A	10,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	98⅛	May 9	98⅛	May 5
Mort guar g 3½s-Aug 1929	J - D	541,000	87¼	88	84⅞	-----	85¾	Sale	85¾	Dec. 14	86	Dec. 15	85¾	Dec. 14	89	Feb. 14
ThroughStL1st gu g4s 1954	A - O	20,000	97	-----	95	-----	95	-----	96	Dec. 27	96	Dec. 27	95	June 28	99⅞	Feb. 9
GalvH&SA,1st g 6s----1910	F - A	12,000	107¾	108¼	105	107	105	106	-----	-----	-----	-----	105	Nov. 7	106	Feb. 21
Mex&PacD, 1st g 5s--1931	M - N	31,000	111	-----	108½	-----	109½	-----	-----	-----	-----	-----	109	Nov. 20	111¾	June 11
GilaVG&N, 1st, gu,g,5s-1924	M - N	11,000	107¾	-----	-----	-----	104	108	-----	-----	-----	-----	106	May 2	108¼	July 12
H E & W T, 1st, g, 5s---1933	M - N	-----	102¾	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1st, gu g 5s, red'm'ble '33	M - N	25,000	102	105⅞	102	106½	102¾	106½	-----	-----	-----	-----	103½	May 1	105½	Jan. 29
H&TexC.1st g 5s,int gu-1937	J - J	74,000	110¼	114	111	-----	111⅝	112½	111¼	Dec. 3	112½	Dec. 24	109½	July 17	112½	Dec. 24
Con gold 6s. int guar--1912	A - O	20,000	111	111½	110	112½	110¼	111½	110¼	Dec. 19	110¼	Dec. 19	110¼	Dec. 19	115	Sept. 14
Gen gold 4s, int guar--1921	A - O	161,000	98	99¾	94	-----	-----	94	94	Dec. 20	94	Dec. 20	93¼	Oct. 5	99¼	Jan. 18
Waco & N W, 1st,g,6s 1930	M - N	6,000	120	-----	-----	-----	-----	-----	116	Dec. 20	116	Dec. 20	116	Dec. 20	116	Dec. 20
Morgan'sLa&T, 1st 7s--1918	A - O	1,000	124½	-----	123⅛	-----	123½	-----	-----	-----	-----	-----	127	Sept. 13	127	Sept. 13
1st, gold, 6s ---------1920	J - J	14,000	115⅞	-----	116½	-----	116⅝	-----	-----	-----	-----	-----	116	Nov. 21	118	Feb. 17
NY Tex&M, gu,1st,g,4s-1912	A - O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
No of Cal, 1st gu g 6s---1907	J - J	100,000	98¾	-----	-----	-----	-----	-----	-----	-----	-----	-----	101⅝	Nov. 2	101⅝	Nov. 2
Guar, gold, 5s--------1938	A - O	-----	112	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Ore & Cal, 1st, gu, g, 5s-1927	J - J	2,000	101¼	104½	101½	-----	101½	-----	-----	-----	-----	-----	99	Aug. 10	102½	Mch. 2
SA&AP, 1st gu, g, 4s--1943	J - J	1,446,000	87½	Sale	87½	Sale	87½	88	86⅞	Dec. 10	89½	Dec. 18	85½	Aug. 10	90	Jan. 25
So P of Ar gu, 1st g 6s-1909	J - J	284,000	103⅛	-----	105⅜	106½	105⅜	106½	106½	Dec. 14	106½	Dec. 14	104¾	Jan. 30	106½	Dec. 14
do do 1910	J - J	258,000	104⅜	-----	105¾	-----	106¾	-----	-----	-----	-----	-----	106⅛	Oct. 22	107	April 28
So Pacific of Cal.—																
do do E&F 1921	A - O	4,000	112	-----	108	-----	108	-----	-----	-----	-----	-----	111	Aug. 17	113¾	Feb. 15
do do -----1912	A - O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1st,consol,gu, g, 5s---1937	M - N	2,000	118¾	-----	118½	-----	118½	-----	-----	-----	-----	-----	119	Jan. 3	119	Jan. 3
do stamped -1905-1937	M - N	-----	108⅝	-----	106	-----	106	-----	-----	-----	-----	-----	-----	-----	-----	-----
S Pac of N Mex, 1st, g, 6s1911	J - J	11,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	104½	Aug. 7	105¾	May 16
S P Coast, 1st, gu, g, 4s-1937	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Tex&NO,SabD,1st,g,6s-1912	M - S	1,000	111	-----	-----	-----	-----	-----	-----	-----	-----	-----	111¼	Jan. 6	111¼	Jan. 6
Consol, gold, 5s-------1943	J - J	4,000	109	-----	104	-----	-----	110	-----	-----	-----	-----	104	Sept. 26	110	April 10
So Pac RR, 1st, ref, gu, 4s '55	J - J	9,465,000	95	Sale	96½	Sale	96½	Sale	96	Dec. 19	97¼	Dec. 14	94⅛	April 27	97⅝	June 26
Southern—1st, cons, g, 5s-1949	J - J	1,629,000	118	Sale	116	116½	116	Sale	115½	Dec. 29	116¼	Dec. 17	115	Sept. 27	119⅛	Feb. 5
Mob & O, coll tr, g, 4s--1938	M - S	222,000	97	99½	-----	93½	92	94	92½	Dec. 19	93¾	Dec. 14	92½	Dec. 19	98½	Feb. 6
Mem Div 1st g, 4½-5s--1996	J - J	58,000	116⅝	119½	116½	-----	-----	-----	-----	-----	-----	-----	115	Sept. 6	119½	June 8
St L Div, 1st, gold, 4s---1951	J - J	239,000	-----	101½	97½	-----	-----	96½	96½	Dec. 28	98¼	Dec. 21	94½	Sept. 25	99¾	Jan. 24
Ala Cen R, 1st, g, 6s----1918	J - J	1,000	113	-----	114⅛	-----	114⅛	-----	-----	-----	-----	-----	113	Jan. 4	113	Jan. 4
Atl & Danv, 1st, gold, 4s1948	J - J	20,000	-----	-----	92	-----	92¾	-----	-----	-----	-----	-----	96	June 1	96⅜	April 12
2d, 4s ----------1948	J - J	10,000	-----	-----	91	-----	91½	-----	-----	-----	-----	-----	92	June 14	92	June 14
Atlan & Yad, 1st,gu,g,4s1949	A - O	-----	95⅞	-----	90	-----	93	-----	-----	-----	-----	-----	-----	-----	-----	-----
Col & Greenville, 1st,g,6s '16	J - J	-----	114	-----	112½	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
E T Va & Ga div'l g 5s 1930	J - J	13,000	114¼	-----	115¼	-----	115¼	-----	115½	Dec. 24	115½	Dec. 24	114¼	Jan. 4	116	May 24
Con, 1st, g, 5s--------1956	M - N	155,000	-----	119	116½	-----	115½	117	-----	-----	-----	-----	116	May 14	119¾	Mch. 29
E Ten, reor lien, g, 5s---1938	M - S	20,000	-----	116½	-----	-----	112⅛	-----	-----	-----	-----	-----	112	Oct. 18	116½	Feb. 8
Registered ----------1938	M - S	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Georgia Midland 1st 3s-1946	A - O	11,000	-----	-----	68	69	68	-----	-----	-----	-----	-----	72¼	June 22	72¼	June 22
Geor Pac Ry, 1st, g, 6s--1922	J - J	33,000	121¾	125	120⅜	-----	120¼	-----	120½	Dec. 3	120½	Dec. 3	119½	Aug. 28	123	Jan. 10
Knox & Ohio, 1st, g, 6s-1925	J - J	4,000	125½	-----	121½	122	120⅞	-----	-----	-----	-----	-----	122¼	Jan. 23	122½	Jan. 4
Rich & Dan, con, g, 6s--1915	J - J	87,000	113⅜	117	114½	116⅛	114¾	-----	-----	-----	-----	-----	112⅝	July 12	116	May 17
Deb, 5s, stamped----1927	A - O	13,000	111	-----	109½	-----	109⅜	-----	-----	-----	-----	-----	112¾	Jan. 31	112¾	Jan. 31
Rich & Meck, 1st, g, 4s-1948	M - N	-----	-----	93	87	-----	87	-----	-----	-----	-----	-----	-----	-----	-----	-----
So Car & Georg, 1st g 5s-1919	M - N	26,000	106½	-----	106	-----	106½	-----	106	Dec. 19	106	Dec. 20	105	May 5	108½	Feb. 5
Va Mid—Ser mtg, B, 6s-1916	M - S	8,000	-----	-----	105½	-----	106¼	-----	-----	-----	-----	-----	109	June 15	109	June 15
Series D, 4-5s---------1921	M - S	4,000	-----	-----	107⅛	-----	108	-----	108½	Dec. 12	108½	Dec. 12	107	Nov. 12	108½	Dec. 12
Series E, 5s---------1926	M - S	-----	112½	-----	109¼	-----	109¼	-----	-----	-----	-----	-----	-----	-----	-----	-----
Series F, 5s----------1931	M - S	-----	113½	-----	110	-----	110¼	-----	-----	-----	-----	-----	-----	-----	-----	-----
Va Mid, gen, 5s------1936	M - N	34,000	113¾	-----	111½	Sale	110	112	111½	Dec. 1	111½	Dec. 1	111⅛	Sept. 10	114½	Jan. 16
Gtd stamped-----1936	M - N	2,000	112½	-----	107⅛	-----	-----	-----	-----	-----	-----	-----	109½	May 2	114½	Jan. 25
WO&W, 1st,cy,gtd,4s--1924	F - A	2,000	95½	-----	94¾	-----	94¾	-----	94⅞	Dec. 17	94⅞	Dec. 17	94½	Oct. 19	94⅞	Dec. 17
West N C, 1st, con, g, 6s 1914	J - J	44,000	112¼	-----	112¼	-----	-----	-----	112¼	Dec. 18	112½	Dec. 5	111⅛	Aug. 14	114⅛	June 22
Spok Falls & Nor,1st,g,6s-1939	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Stat Isl Ry, 1st, gu, g, 4½s1943	J - D	-----	-----	-----	90	-----	-----	125	-----	-----	-----	-----	-----	-----	-----	-----
Sunb&Lewistown. *See*PennRR.																
Syra Bing & N Y—*See* D L & W																
Ter Ass of StL,1st,g,4½s-1939	A - O	6,000	109¾	-----	107	-----	108	-----	-----	-----	-----	-----	109	May 16	112	Jan. 16
1st con g, 5s -----1894-1944	F - A	21,000	120	-----	117¼	-----	117	-----	-----	-----	-----	-----	117	Oct. 24	120⅛	Feb. 5
Gen ref, s f, gold, 4s----1953	J - J	131,000	-----	101½	95¼	96¼	-----	96	-----	-----	-----	-----	94⅞	Sept. 28	100¼	Feb. 27
StLMBdgeTer, gtd,g,5s-1930	A - O	6,000	109	-----	110½	-----	111	Sale	111	Dec. 31	111	Dec. 31	110¾	Nov. 30	111	June 22
Texas & N O—*See* So Pac Co.																
Texas & Pacific 1st g, 5s-2000	J - D	502,000	122⅜	Sale	116½	119½	117⅛	Sale	116¼	Dec. 14	117½	Dec. 8	116	Aug. 24	124	May 16
2d, gold, income, 5s,Dec 2000	Mch	51,000	-----	105	-----	100	-----	96	-----	-----	-----	-----	85	July 24	102	Jan. 9
La Div B L, 1st, g, 5s---1931	J - J	40,000	-----	111½	103	-----	110	-----	-----	-----	-----	-----	108¾	Mch. 6	110	Feb. 23
WMW&NW, 1st,gu,5s--1930	F - A	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Tol & Ohio Cent—1st,g,5s-1935	J - J	41,000	-----	113½	114	115	-----	-----	114½	Dec. 20	115	Dec. 29	111½	July 3	115½	Feb. 9
West'n Div, 1st, g, 5s --1935	A - O	-----	-----	116	-----	-----	110	-----	-----	-----	-----	-----	-----	-----	-----	-----
Gen gold, 5s ----------1935	J - D	29 000	106½	-----	103½	-----	102	103¾	-----	-----	-----	-----	106	Aug. 7	109	May 25
Kan & M, 1st gu, g, 4s --1990	A - O	92,000	96	96⅝	96	97	96¾	97	96½	Dec. 20	97	Dec. 10	95¾	April 16	99½	Jan. 22
Tol Peo & W, 1st, gold, 4s-1917	J - J	31,000	91	-----	90	92	-----	91	-----	-----	-----	-----	89½	July 20	93¾	April 4
TolStL&W—Pr L, g, 3½s-1925	J - J	145,000	-----	90	89	90	89	-----	90	Dec. 29	90	Dec. 29	88¼	Oct. 1	90	Jan. 13
Registered ----------1925	J - J	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Fifty-year, gold, 4s-----1950	A - O	455,000	82¾	-----	80	80½	81½	Sale	80	Dec. 13	81½	Dec. 20	79¾	Oct. 26	84½	Jan. 24
Registered ----------1950	A - O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Tor H & B, 1st, g, 4s-July 1946	J - D	10,000	96⅝	101	92	-----	95	Sale	95	Dec. 31	95	Dec. 31	95	Dec. 31	95	Dec. 31
Ulster&Del, 1st con, g, 5s 1928	J - D	15,000	111	-----	-----	-----	112	Sale	112	Dec. 31	112	Dec. 31	110	June 22	113¼	Feb. 19
1st refund'g, gold, 4s-1952	A - O	32,000	93	-----	-----	93	-----	93	-----	-----	-----	-----	93	Jan. 8	94½	Aug. 13
Union Pac rr&ld gt g 4s---1947	J - J	6,694,000	105	Sale	104	Sale	104	Sale	103	Dec. 15	104	Dec. 5	102½	Sept. 24	106¾	Jan. 12
Registered ----------1947	J - J	324,000	103½	-----	102	-----	101	-----	102¾	Dec. 5	102¾	Dec. 7	101¼	July 2	106⅛	Jan. 17
Ore RR & Nav con g 4s-1946	J - D	1,106,000	-----	100⅞	99½	102	98	99	98½	Dec. 26	99¾	Dec. 3	98½	Dec. 26	102	April 6
Oreg Sh Line 1st, g, 6s--1922	F - A	263,000	125¼	-----	-----	-----	123¼	Sale	122½	Dec. 19	123⅞	Dec. 10	120	Aug. 27	126	Jan. 23
1st consol, gold, 5s---1946	J - J	228,000	117⅝	-----	115	117	115	Sale	115	Dec. 26	116¼	Dec. 8	115	Dec. 26	119	May 23
Guar refund g 4s-----1929	J - D	4,938,000	96	Sale	94¾	Sale	94	Sale	93¼	Dec. 19	94¾	Dec. 5	93¼	Dec. 19	97¾	Nov. 14
Utah & No, 1st, 7s---1908	J - J	13,000	104⅝	-----	104	-----	105	-----	-----	-----	-----	-----	105	Aug. 10	105½	Jan. 16
Gold, 5s ----------1926	J - J	5,000	-----	-----	108⅜	-----	109	-----	-----	-----	-----	-----	110	June 27	110	June 27
U N J RR&C Co—*See* Penn RR																
Utah Cent—*See* Rio Gr West.																
Utica & Bl Riv—*See* N Y Cent.																
Vandalia consol g, 4s----1955	F - A	125,000	103	-----	-----	-----	-----	-----	-----	-----	-----	-----	102⅞	Feb. 1	105	Jan. 18
VeraCruz&P 1st gu g4½s1934	J - J	12,000	-----	102¼	98⅜	102	-----	-----	-----	-----	-----	-----	98	Sept. 13	98	Sept. 13
Ver Val Ind & W—*See* Mo Pac.																
Virginia Mid—*See* South Ry.																
Va&Southwest 1st gu 5s--2003	J - J	35 000	107½	-----	114	-----	114	117	113¼	Dec. 3	113¼	Dec. 3	108	Jan. 8	114½	Nov. 2
Wabash, 1st g 5s---------1939	M - N	729,000	115½	Sale	113	Sale	113½	Sale	112¼	Dec. 6	113½	Dec. 31	112¼	Dec. 6	119	Oct. 22
2d, gold, 5s ----------1939	F - A	788,000	107	Sale	105	105¼	104¾	Sale	104¾	Dec. 31	105½	Dec. 12	104	May 2	109	Jan. 30
Debenture, series A, 6s--1939	J - J	548,000	85	-----	-----	-----	-----	-----	-----	-----	-----	-----	87½	Jan. 9	98	June 7
Series B, 6s----------1939	J - J	39815000	74	Sale	80⅛	Sale	74½	Sale	74	Dec. 19	80¼	Dec. 3	72½	April 28	86¼	June 8
Certificates of deposit --	-----	220,000	-----	-----	-----	-----	74¾	Sale	74⅜	Dec. 31	76	Dec. 29	74⅜	Dec. 31	76	Dec. 29
1st lien equip, s f, g, 5s1921	M - S	2,000	102	-----	100	-----	100	-----	101	Dec. 10	101	Dec. 10	100	Sept. 10	101	Dec. 20
1st lien 50-yr,g,term4s '54	J - J	35,000	93	-----	92	-----	92	-----	-----	-----	-----	-----	93	Mch. 24	93	Mch. 22
Det & Ch Ex, 1st, g, 5s--1941	J - J	56,000	107½	-----	111	112	110	-----	-----	-----	-----	-----	108	Jan. 4	111⅝	Nov. 21
Des Moines Div, 1st, g, 4s,'39	J - J	-----	90	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Omaha Div, 1st, g, 3½s-1941	A - O	13,000	-----	-----	-----	83	-----	83	-----	-----	-----	-----	84	April 14	85½	May 1
Tol & Chic Div, 1st, g, 4s1941	M - S	38,000	95	-----	-----	97¾	-----	94	93	Dec. 29	93	Dec. 29	92	July 20	95½	July 23
StLKC&NStChBr, 1st 6s1908	A - O	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Wabash-Pitts Term, 1st g 4s '54	J - D	1,275.000	86¼	Sale	79⅞	Sale	79⅞	Sale	78⅞	Dec. 4	80½	Dec. 1	78⅞	Dec. 4	90½	Feb. 1
2d gold, 4s----------1954	J - D	9,702,000	34½	Sale	33	Sale	32⅝	Sale	32	Dec. 5	33	Dec. 17	32	Dec. 5	41¼	Jan. 20
Wash Ohio & West—*See* Sou Ry																
Wash Central—*See* No Pacific.																
West Maryl'd 1st g, 4s----1952	A - O	1,990,000	86⅜	Sale	-----	83⅞	83	Sale	83	Dec. 21	84	Dec. 7	82⅛	Oct. 6	88⅝	Jan. 24
Gen lien & conv, g, 4s---1952	A - O	2,916,000	69	Sale	71	72	68⅛	Sale	68	Dec. 22	71½	Dec. 3	68	Dec. 22	76¾	Feb. 7
WestNY&Penn,1st g 5s---1937	J - J	113,000	117	Sale	116	117⅞	116½	Sale	116	Dec. 29	116¼	Dec. 12	114	Aug. 16	118	Mch. 19
Gen g 4s ----------1943	A - O	83,000	-----	96⅞	92¾	94	-----	93½	-----	-----	-----	-----	92⅞	Nov. 16	97⅝	Jan. 30
Income $s---------Apr 1943	Nov	3,000	-----	32	-----	-----	-----	-----	-----	-----	-----	-----	30	Jan. 19	31	April 7
West'n No Car. *See* South.'nRy																

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BONDS. N Y STOCK EXCHANGE.	Int. Period.	Sales in 1906 (12 mos.)	Price about Jan. 2, 1906.		PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.		Highest.		RANGE FOR YEAR 1906. Lowest.		Highest.	
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
West Shore. *See* N. Y. Central.																
W.Va.Cent.& P. 1st g. 6s_1911	J - J	4,000	117¼	-----	106½	-----	107	-----	------	------	------	------	106½ Aug. 1		109 June 13	
Wheel.&L. Erie—1st g 5s_1926	A - O	16,000	114	114¾	109⅝	Sale	110⅝	-----	109⅝ Dec. 1		109⅝ Dec. 1		109⅝ Dec. 1		114 Jan. 4	
Wheel. Div. 1st g. 5s____1928	J - J	5,000	110¾	-----	108⅜	-----	110¼	-----	110 Dec. 6		110 Dec. 6		110 Dec. 6		112½ Feb. 9	
Exten. & Imp. g. 5s____1930	F - A	------	111½	-----	109¼	-----	110	-----	------	------	------	------	------	------	------	------
Wh.& L.E.RR.1st con.g.4s1949	M - S	521,000	91¼	Sale	-----	89	-----	89	------	------	------	------	86 Oct. 31		93½ Jan. 22	
20-yr. equip. s. f. g. 5s___1922	J - J	------	96½	-----	101¾	-----	-----	-----	------	------	------	------	------	------	------	------
Wilkesbarre&East'n. *See* Erie.																
Will.&SiouxF. *See* St.P.M.&M.																
Winona & St.P. *See* Chic.&N.W.																
Wiscon.Cent.1st gen.g.,4s_1949	J - J	2,014,000	92	Sale	90	90¼	90¼	Sale	89 Dec. 26		90¼ Dec. 7		89 Dec. 26		95 Jan. 12	
Street Railway Bonds.																
Brooklyn Rap. Trans., g.5s1945	A - O	296,000	108	Sale	105	-----	104	-----	105 Dec. 19		105 Dec. 19		100¼ Nov. 10		109 Jan. 26	
1st refund.,conv.,g., 4s_2002	J - J	14486000	97¼	Sale	94¼	Sale	93	Sale	92½ Dec. 26		94¾ Dec. 3		92 July 13		100 Jan. 26	
Bklyn.City, 1st con. 5s.16-'41	J - J	17,000	105	-----	-----	109	-----	109	------	------	------	------	105 Oct. 16		107 June 14	
Bklyn.Q.Co&S.gu.g.5s.16-'41	M - N	13,000	-----	105	-----	101½	-----	101½	------	------	------	------	100 May 31		104 April 11	
Bklyn.Un.El.1st g.4-5s_1950	F - A	1,383,000	112	Sale	-----	-----	106½	Sale	101 Dec. 7		107¼ Dec. 8		101 Dec. 7		113¼ Jan. 24	
Stamped guaranteed__1950	F - A	2,000	-----	-----	-----	-----	-----	-----	------	------	------	------	110 Feb. 6		110 Feb. 6	
Kings Co.Elev. 1st g. 4s_1949	F - A	11,000	91	-----	87	90	90½	Sale	88 Dec. 4		90½ Dec. 31		88 Dec. 4		95 Jan. 26	
Stamped guaranteed__1949	F - A	247,000	-----	96	89¼	Sale	-----	91	89 Dec. 18		89¼ Dec. 1		89 May 14		96¼ Jan. 16	
Nassau Elec., guar.,g.4s.1951	J - J	601,000	87½	89	85½	Sale	84¾	Sale	84¾ Dec. 27		85¾ Dec. 3		84¾ Dec. 27		89½ Jan. 18	
Conn.Ry.& L.—1st g.4½s.1951	J - J	20,000	-----	-----	104⅛	-----	104	-----	------	------	------	------	102 Mch. 29		103¾ Nov. 15	
Stamped guar., 4½s____1951	J - J	70,000	-----	102½	102¾	-----	103¾	-----	103¾ Dec. 7		104 Dec. 22		100⅜ Jan. 30		104 Dec. 22	
Den.Con.Tram.Co.1st.g.5s 1933	A - O	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Denv.Tram.Co.,con.g.6s1910	J - J	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Met.Ry.Co.,1st gu. g. 6s.1911	J - J	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Det.United 1st cons.g.4½s 1932	J - J	296,000	*94*	*94½*	-----	93¼	-----	-----	------	------	------	------	93¼ July 3		96½ Mch. 31	
Grand Rap. Ry., 1st g. 5s_1916	J - D	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Havana Elec.Ry.cons.,g.5s.'52	F - A	470,000	-----	95	-----	92⅞	92	Sale	91¾ Dec. 29		92¼ Dec. 26		91¾ Dec. 29		95¾ Jan. 30	
Inter-Metrop. coll 4½s___1956	A - O	22817000	-----	-----	82	Sale	80⅝	Sale	79¼ Dec. 24		82 Dec. 3		79¼ Dec. 24		90¼ May 14	
Internat.Tract. coll tr 4s__1949	J - J	80,000	-----	-----	-----	-----	-----	80⅝	------	------	------	------	79 July 20		84 June 28	
Louisv.Ry.Co.1st con. g.5s1930	J - J	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Manila Elec 1st & coll 5s_1953	M - S	43,000	-----	-----	-----	98½	-----	96	------	------	------	------	98 May 10		100⅛ May 10	
Metropolit'n Street—g. 5s_1997	F - A	355,000	114½	-----	108	108¾	108	Sale	107½ Dec. 20		108½ Dec. 13		107½ Dec. 20		117 Jan. 12	
Refunding gold 4s_____2002	A - O	995,000	90¾	Sale	-----	84¾	-----	85	84 Dec. 1		84⅛ Dec. 26		83 May 4		92 Jan. 27	
B'y&7thAv.1st con.g.5s.1943	J - D	152,000	116¾	-----	110	113¼	110	112	110 Dec. 20		110 Dec. 20		110 July 10		116¾ Jan. 3	
Col.&9th Av.1st gu.g.5s.1993	M - S	12,000	-----	-----	114	116	112½	114	113½ Dec. 20		113½ Dec. 20		113 July 19		119½ Jan. 12	
Registered _____1993	M - S	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Lex.Av.&P.F.1st.gu.g5s1993	M - S	28,000	118	-----	113½	115⅛	113½	115⅛	113¾ Dec. 11		113¾ Dec. 12		112 Sept. 21		116½ Mch. 24	
Registered _____1993	M - S	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Third Av.1st con.gu.g 4s 2000	J - J	888,000	95	Sale	90⅝	-----	90½	Sale	90 Dec. 26		91 Dec. 17		90 Nov. 16		95½ Jan. 15	
Registered _____2000	J - J	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
1st, gold, 5s_____1937	J - J	100,000	115	-----	-----	-----	115	116¾	116½ Dec. 12		116½ Dec. 12		115½ July 20		119 Jan. 11	
Met.W.S.El.(Ch.)1st g.4s_1938	F - A	5,000	-----	-----	91	92½	-----	-----	------	------	------	------	93½ July 3		93½ July 3	
Mil.El.Ry.& Lt.con.g.5s__1926	F - A	2,000	-----	-----	106½	111	106½	111	------	------	------	------	109 July 18		109 July 18	
Minn.St.Ry.1st con.g.5s __1919	J - J	1,000	107½	-----	-----	-----	-----	-----	------	------	------	------	107½ Feb. 14		107½ Feb. 14	
N.Orl.Ry. & Lt.gen 4½s__1935	J - J	71,000	-----	-----	89½	90¾	-----	90⅛	------	------	------	------	89⅜ July 19		92¼ June 27	
St.Jo.Ry. Lt.H.& P.1st g.5s '37	M - N	------	100	-----	-----	-----	-----	-----	------	------	------	------	103¼ Oct. 31		103¼ Oct. 31	
St.Paul Cy.Cable con.g.5s_1937	J - J	2,000	-----	-----	-----	-----	-----	-----	------	------	------	------	110½ Nov. 23		110½ Nov. 23	
Guaranteed gold 5s_____1937	J - J	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Undergr'd Elec.Rys.of London																
Profit-sharing 5s_____1908	J - D	1,716,000	96½	Sale	92	95½	-----	92	92 Dec. 20		92½ Dec. 7		92 Dec. 20		98¾ May 22	
Union El. (Chic.) 1st g. 5s_1945	A - O	108,000	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
United Rys.St.Lou.1st g.4s1934	J - J	10,000	86½	-----	-----	87	86⅞	87	------	------	------	------	85¼ Oct. 10		88½ Jan. 13	
St Louis Tran.gu.imp.5s.1924	A - O	3,169,000	-----	-----	94	-----	94	-----	------	------	------	------	96½ April 12		96½ April 12	
UnitedRRs.SanFran.s.f.4s 1927	A - O	------	-----	-----	83½	Sale	82	Sale	82 Dec. 24		83½ Dec. 3		71 April 20		90 Feb. 2	
W.Chic.St.40-yr.1st cur.5s 1928	M - N	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
40-year con. g. 5s_____1936	M - N	------	84	87	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Gas & Electric Light Co. Bonds.																
Atlanta Gas-Lt. 1st g. 5s__1947	J - D	254,000	-----	-----	-----	-----	102½	-----	------	------	------	------	------	------	------	------
Bklyn.Un.GasCo.1st c.g.5s__'45	M - N	380,000	*112*	-----	105½	Sale	106	-----	105½ Dec. 1		105⅞ Dec. 6		105 Nov. 12		113½ Jan. 17	
Buffalo Gas Co. 1st g. 5s___1947	A - O	------	-----	85	64½	67	-----	64	63½ Dec. 19		64½ Dec. 6		63 Nov. 19		80¾ Jan. 3	
Columbus Gas Co. 1st g. 5s.1932	J - J	11030000	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Consol. Gas conv. deb. 6s__1909	J - J	160,000	165	169	-----	-----	140	Sale	138 Dec. 3		141¼ Dec. 17		137 April 26		168¾ Jan. 26	
Detroit City Gas Co. g., 5s_1923	J - J	2,000	-----	104½	101	102	101	-----	101 Dec. 18		101 Dec. 18		101 Sept. 26		104 May 28	
Det.Gas Co. con. 1st g. 5s_1918	F - A	------	106	-----	100	-----	100½	-----	------	------	------	------	100 Sept. 17		101½ Nov. 14	
Eq.Gas L.Co.NY.con.g.5s.1932	M - S	------	114	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
G.&Elec.of Berg.Co.con.g.5s'49	J - D	49,000	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
General Elec. deb. g. 3½s_ 1942	F - A	------	-----	-----	88	89⅛	-----	89⅛	88 Dec. 3		88 Dec. 3		86¼ Feb. 5		90 Mch. 19	
Gr.Rap.Gas-L.Co.1st g.5s_1915	F - A	14,000	-----	-----	100	-----	100	-----	------	------	------	------	------	------	------	------
Hudson Co. Gas, 1st g. 5s_1949	M - N	3,000	108	108½	103	-----	103	-----	------	------	------	------	103½ Nov. 8		108½ April 24	
Kan.City Mo., Gas 1st g.5s 1922	A - O	------	97	-----	-----	98	-----	98	98 Dec. 22		98 Dec. 22		95 Feb. 8		98 July 24	
Kings Co. E. L. & P., g. 5s.1937	A - O	26,000	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Purchase money 6s_____1997	A - O	3,000	121½	-----	-----	116½	115½	-----	------	------	------	------	117 Nov. 13		122 Feb. 6	
Ed.El.Ill.Bkn.1st co.g. 4s.'39	J - J	194,000	*93*	-----	-----	-----	-----	-----	------	------	------	------	93½ Mch. 13		93½ Mch. 13	
Lac. Gas L.1st g. 5s_May__1919	Q - F	16,000	108	108¾	104⅛	104½	104⅛	-----	102⅜ Dec. 3		104½ Dec. 6		102⅜ Dec. 3		108½ Jan. 26	
Refund. & ext. 1st g., 5s.1934	A - O	91,000	*104½*	-----	102½	105	102½	105	102½ Dec. 19		102½ Dec. 21		101 Oct. 22		104¾ July 20	
Milwaukee Gas Lt. 1st 4s__1927	M - N	------	92½	93	-----	92⅜	-----	92	95 Dec. 26		95 Dec. 26		93 Jan. 16		95 Dec. 26	
Newark Con.Gas.con.g.5s _1948	J - D	------	-----	-----	-----	-----	105½	-----	------	------	------	------	------	------	------	------
N.Y.Gas El.Lt.H.& Pow Co.—		339,000														
1st collat. trust, gold 5s_1948	J - D	810,000	108	109	103	Sale	102¼	-----	102 Dec. 21		103 Dec. 3		102 Dec. 21		109¾ Jan. 16	
Purch. money col. tr. g. 4s '49	F - A	125,000	90	91	85¾	Sale	83⅛	Sale	83 Dec. 19		85¾ Dec. 1		83 Dec. 19		92 Jan. 24	
Ed.El.Ill.1st conv.g. 5s _1910	M - S	28,000	102	-----	101	-----	100¾	-----	101 Dec. 8		101 Dec. 8		100 Sept. 11		104½ Feb. 13	
1st consol. gold 5s____1995	J - J	97,000	117	121½	-----	-----	-----	-----	------	------	------	------	113¼ June 20		118 April 2	
N.Y.&Q.El.L.&P.1st c.g.5s.'30	F - A	------	-----	*102½*	-----	100	98¾	Sale	98¾ Dec. 31		98⅞ Dec. 20		98 Oct. 29		104½ Jan. 26	
N.Y.& Rich.Gas 1st g. 5s_1921	M - N	------	-----	-----	-----	101	-----	97	------	------	------	------	------	------	------	------
Pat.& Pas.Gas & El.con.g.5s'49	M - S	34,000	105½	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
People's Gas & C.—1st 6s_1943	A - O	25,000	-----	*123*	-----	120	119	120	117 Dec. 10		117 Dec. 10		117 April 30		123 Feb. 8	
Refunding, g., 5s_____1947	M - S	20,000	-----	107	-----	106¼	101	106¼	------	------	------	------	101½ Oct. 1		107⅞ Jan. 3	
Ch.GasL.&C.1st.gu.g.5s.1937	J - J	7,000	106½	-----	105	108	104	107	------	------	------	------	104 Oct. 3		107 Jan. 3	
Consum.Gas Ch.1st gu.g5s'36	J - D	------	106½	107½	101½	105	104	-----	------	------	------	------	105 June 1		108 Feb. 16	
Mut.Fuel Gas 1st gu.g.5s_'47	M - N	------	103½	-----	-----	-----	-----	105	------	------	------	------	------	------	------	------
Syracuse Lgt. Co.1st g. 5s_1951	J - D	------	-----	106½	98½	-----	98⅛	-----	------	------	------	------	------	------	------	------
Trenton Gas & Elec.1st g.5s_'49	M - S	2,000	-----	-----	106	-----	103½	-----	------	------	------	------	------	------	------	------
Union Elec. L & P.1st g 5s_'32	M - S	------	-----	-----	102½	-----	-----	-----	98 Dec. 19		98 Dec. 19		98 Dec. 19		98 Dec. 19	
Utica El.L.& P.1st s.f.g.5s 1950	J - J	34,000	-----	-----	105	-----	105	-----	------	------	------	------	------	------	------	------
Westchester Light, gold 5s_1950	J - D	------	-----	108¾	101½	-----	101½	Sale	101½ Dec. 26		101½ Dec. 26		101½ Dec. 26		108¾ Feb. 3	
Miscellaneous Bonds.																
Adams Express col.tr.g.4s_1948	M - S	375,000	103¾	104¼	102½	Sale	102½	103¾	102½ Dec. 1		103 Dec. 24		102 Mch. 6		104⅝ Feb. 16	
Amer.SS.of W.Va.1st 5s__1920	M - N	------	-----	-----	-----	-----	109½	-----	------	------	------	------	------	------	------	------
Bklyn.Fy.of N.Y.1st con.g5s'48	F - A	24,000	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Chic.Jc.& St.Yd.,col. g. 5s.1915	J - J	------	*46*	-----	-----	-----	-----	-----	------	------	------	------	41 Oct. 11		58 Jan. 12	
Det.M.&M.land gr.incomes1911	A - O	10,000	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Mad.Sq.Gard.1st gold 5s__1919	M - N	------	-----	77	-----	66	-----	60	------	------	------	------	69⅞ Aug. 8		78 Jan. 8	
M.B.H.& L. lim., gen.,g.4s1940	M - N	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
N.News Ship.& D.D.5s1890-'90	J - J	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
N. Y. Dock 50-year g. 4s__1951	F - A	306,000	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Provident Loan Soc.g.4½s.1921	M - S	3,000	97	Sale	-----	94	93½	94	93½ Dec. 18		94 Dec. 6		93 Nov. 15		98 Jan. 26	
St.Jos.Stk.Yds.1st g. 4½s_1930	J - J	------	99	-----	-----	-----	-----	-----	------	------	------	------	99 Mch. 17		99 Mch. 17	
St.Louis Term. Cupples Station			-----	100¾	-----	-----	-----	-----	------	------	------	------	------	------	------	------
&Prop.Co.1st g.4½s5-20yr'17	J - D	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
So.Yuba Wat.Co.con.g.6s_1923	J - J	626,000	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
U.S.Red.&Ref.1st s.f.g.6s_1931	J - J	------	100	Sale	-----	-----	-----	-----	97 Dec. 3		97 Dec. 6		95 May 2		103 June 20	
Telegraph and Telephone Bonds																
Am.Tel.& Tel. col.tr. 4s___1929	J - J	28,000	-----	-----	91¾	-----	-----	91¾	91¾ Dec. 26		91¾ Dec. 26		90⅜ July 16		95¼ Jan. 18	
Commercial Cable 1st g.4s_2397	Q - J	23,000	-----	97½	-----	-----	-----	-----	------	------	------	------	96½ June 15		98 Jan. 10	
Met. T. & T. 1st s.f. g. 5s__1918	M - N	------	*109⅝*	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Registered _____1918	M - N	5,000	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
Mich State Telep1st 20-yr 5s.'24	F - A	------	-----	-----	-----	-----	-----	-----	------	------	------	------	101½ July 3		101½ July 3	
N.Y.&N.J.Tel.gen. g. 5s__1920	M - N	220,000	104½	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------
West. Un.—Coll. tr. cur.5s 1938	J - J	613,000	*107½*	*108*	104½	Sale	105⅜	Sale	104⅛ Dec. 21		105⅝ Dec. 31		103 Sept. 26		109½ Mch. 15	
Fund. & real est. 4½s g.1950	M - N	3,000	104½	Sale	100	101	100	101	99½ Dec. 20		100½ Dec. 3		99½ Dec. 20		106 April 19	
Mutual Union Tel. s.f.6s.1911	M - N	------	104½	-----	-----	-----	-----	-----	------	------	------	------	106½ Mch. 15		107 Jan 15	
No.W.Tel.gu.fund.4½s g. '34	J - J	------	-----	-----	-----	-----	-----	-----	------	------	------	------	------	------	------	------

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BONDS N. Y. STOCK EXCHANGE	Int. Period.	Sales in 1906 (12 mos.)	Price about Jan. 2, 1906. Bid.	Ask.	PRICES IN DECEMBER. Dec. 1 Bid.	Ask.	Dec. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1906. Lowest. Sale Prices.	Highest. Sale Prices.
Manufacturing & Indus. Bonds.		$										
Am. Cotton Oil deb 4½s---1915	Q - F	161,000	97½	98½	-----	94	-----	94	-----	-----	94 Aug. 13	98 Jan. 17
Am. Hide & L, 1st s.f.g. 6s-1919	M - S	1,189,000	99¾	Sale	89½	Sale	89	89½	89 Dec. 21	89½ Dec. 6	89 Oct. 26	100⅛ Jan. 31
Am. Ice Securities deb. g.6s 1925	A - O	1,260,000	87½	Sale	90	Sale	87¼	87½	87 Dec. 26	90 Dec. 20	86¾ July 20	94 Mch. 28
Am. Spirits Mfg. 1st g 6s---1915	M - S	208,000	100½	102⅞	101½	-----	-----	101	101 Dec. 26	101½ Dec. 24	98 Sept. 17	104 June 18
American Thread 1st 4s---1919	J - J	31,000	90	-----	92	93	91	-----	91 Dec. 28	91½ Dec. 13	88½ July 24	92 Nov. 21
Am. Tobacco 40-year g 6s-1944	A - O	7,823,000	115	Sale	109¾	Sale	109	Sale	109 Dec. 22	110¼ Dec. 10	109 Dec. 22	117½ Feb 9
Registered ----------1944	A - O	89,000	-----	-----	-----	-----	-----	110	109½ Dec. 7	109½ Dec. 7	109 Sept. 28	116¼ Feb. 6
4s----------1951	F - A	12839000	80¾	Sale	77½	Sale	76	Sale	76 Dec. 31	78 Dec. 3	76 Dec. 31	84 Jan 22
Registered ----------1951	F - A	87,000	78½	-----	-----	-----	-----	-----	77 Dec. 17	77 Dec. 20	77 Dec. 17	80¾ Jan. 2
Beth Steel 1st ext s f 5s----1926	J - J	1,000	-----	-----	94	95	94	95	-----	-----	96 Aug. 4	96 Aug. 4
Central Leather 20-yr g 5s-1925	A - O	6,802,000	100½	Sale	-----	98½	98	Sale	96½ Dec. 20	98¼ Dec. 5	96½ Dec. 20	102½ Jan. 16
Consol.Tobacco,50-yr g 4s-1951	F - A	809,000	80⅜	Sale	77	-----	-----	-----	76½ Dec. 29	78 Dec. 7	76½ Dec. 29	83¾ Jan 22
Distillers' S C conv 1st g 5s 1927	A - O	5,842,000	83	Sale	87	87½	87	Sale	86⅛ Dec. 27	88 Dec. 12	81 May 2	91½ Sept. 21
Illinois Steel Co deb 5s----1910	J - J	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Non-conv deben 5s-----1913	A - O	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Ingersoll-Rand 1st gold 5s-1935	J - J	74,000	-----	-----	97½	99	97½	99	98¾ Dec. 15	99 Dec. 15	97½ Oct. 11	99 Oct. 23
Internat Paper 1st con g 6s.1918	F - A	473,000	110¼	Sale	106½	107	106¾	Sale	106½ Dec. 19	107 Dec. 17	105½ Sept. 27	110½ Jan. 23
Cons conv s f gold 5s----1935	J - J	659,000	92½	99	92¼	92½	92	Sale	92 Dec. 13	92½ Dec. 18	92 Nov. 12	100 Jan. 3
Int St Pump 10 yr deb 6s--1913	J - J	146,000	101¼	-----	101⅛	-----	-----	-----	102 Dec. 3	102½ Dec. 18	101 Oct. 20	104¾ June 22
Lackaw Steel 1st conv 5s--1923	A - O	1,825,000	106½	Sale	102	-----	101⅝	102	101½ Dec. 28	102½ Dec. 5	101½ Dec. 28	108¾ Jan. 25
Nat Starch Mfg Co 1st g 6s-1920	M - N	178,000	85	-----	80	Sale	83	84½	80 Dec. 6	82½ Dec. 28	78 Nov. 27	93½ Mch. 7
Nat Starch Co s f deb g 5s--1925	J - J	127,000	66½	-----	73	73¼	72	73	-----	-----	72¾ Nov. 27	77 Jan. 17
Repub I & S 1st & col tr 5s-1934	A - O	73,000	-----	-----	-----	98	95½	97½	96 Dec. 4	97 Dec. 28	92¼ Nov. 7	98 Aug. 8
U S Leather s f deb g 6s---1913	M - N	281,000	108	-----	105	106	105⅛	-----	105 Dec. 15	105¼ Dec. 18	105 Dec. 15	109½ Feb. 10
U S Realty & Imp deb g 5s.1924	J - J	2,453,000	95½	99⅞	97¾	98	-----	96½	94 Dec. 21	97 Dec. 6	90½ Aug. 30	99½ Jan. 26
U S Steel Corp s f g 5s Apr 1963	M - N	44824000	96¾	Sale	97⅝	Sale	97⅝	Sale	96⅞ Dec. 19	97⅞ Dec. 6	95¾ May 2	101⅛ Oct. 20
Registered-------April 1963	M - N	532,000	97⅛	Sale	-----	-----	97¼	Sale	96¾ Dec. 19	98 Dec. 5	95⅝ May 4	100¼ April 18
Va-Car Chem coll tr s f g 5s.1912	A - O	130,000	92	93	98	99	-----	98½	97¼ Dec. 31	99 Dec. 19	97 Oct. 29	101½ Feb. 7
Westing El & M conv s f 5s-1931	J - J	133,000	-----	-----	-----	-----	97	Sale	97 Dec. 28	98⅞ Dec. 10	97 Dec. 28	98⅞ Dec. 10
Coal and Iron Bonds.												
Col Fuel & I Co gen s f g 5s-1943	F - A	164,000	103	104	-----	-----	-----	-----	99⅞ Dec. 28	99⅞ Dec. 28	97½ Aug. 7	105 Jan. 22
Convertible deb gold 5s-1911	F - A	290,000	-----	-----	85	-----	85	-----	-----	-----	88 July 24	102¼ Jan. 27
Col C & I Dev Co gu g 5s-1906	J - J	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Col Fuel Co gen gold 6s--1919	M - N	------	98	-----	98	-----	98	-----	-----	-----	102⅝ April 25	102⅝ April 2
Gr Riv Coal & C 1st g 6s-1919	A - O	1,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Col Indus 1st coll tr 5s gu--1934	F - A	9,444,000	74½	76	75½	Sale	74½	76	74 Dec. 19	77¾ Dec. 5	73 April 30	83½ Jan. 26
Consol Ind Coal 1st 30-yr5s1935	J - D	------	93½	99	93½	99	93½	99	-----	-----	-----	-----
Continen Coal 1st s f gu g 5s1952	F - A	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Jeff & Clear C & I 1st g 5s--1926	J - D	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
2d g 5s----------1926	J - D	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Kan & H C & C 1st gu g 5s-1951	J - J	1,000	-----	105⅜	-----	105½	-----	105⅜	105½ Dec. 5	105½ Dec. 5	105½ Dec. 5	105½ Dec. 5
Sunday Creek g 5s -------1944	J - J	2,000	-----	-----	60	70	-----	-----	69½ Dec. 18	69½ Dec. 18	69½ Dec. 18	69½ Dec. 18
Tenn C I & RR, gen 5s----1951	J - J	465,000	97	97⅜	97⅜	Sale	97	97⅜	96⅝ Dec. 26	97⅜ Dec. 7	96⅝ Dec. 26	101½ Jan. 29
Birm Div 1st cons 6s----1917	J - J	103,000	108	Sale	108¼	109½	108	Sale	108 Dec. 24	108½ Dec. 20	106¼ July 18	111 June 20
Tenn Div 1st g 6s. Jan. 1917	A - O	28,000	106	-----	-----	-----	106	-----	108¼ Dec. 5	108¼ Dec. 5	106 Oct. 3	110½ Feb. 20
Cah C M Co 1st gu g 6s--1922	J - D	------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
De Bar C & I Co gu g 6s-1910	F - A	15,000	101	102½	101	102	101	102½	102 Dec. 3	102 Dec. 3	100 Aug. 27	103¾ Feb. 15
Va Ir Coal & Coke 1st g 5s--1949	M - S	783,000	96½	98	95½	97	96½	98	95 Dec. 6	96 Dec. 18	91¾ Jan. 15	98½ Feb. 9

a These are prices on the basis of $5 to the £ sterling. *b* These are prices on the basis of four marks to one dollar. *s* Option sales.

STOCKS.—PRICES AND SALES FOR DECEMBER AND THE YEAR 1906.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the letter *a*. Option sales are disregarded.

STOCKS. N.Y.STOCK EXCHANGE.	SALES. In Dec.	In year 1906.	Price about January 2, 1906. Bid.	Ask.	PRICES IN DECEMBER Dec. 1. Bid.	Ask.	Dec. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR. Lowest. Sale Prices.	Highest. Sale Prices.
Par.	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Atchison Top. & S. Fe-100	670,660	6,486,486	89¼	Sale	104¼	Sale	104½	Sale	100¼ Dec. 24	105⅞ Dec. 3	85⅜ May 2	110½ Sept. 11
Preferred ---------100	13,428	129,732	105⅛	Sale	102	Sale	99	Sale	x98 Dec. 27	102½ Dec. 8	x98 Dec. 27	106 Jan. 3
Atlan. Coast Line RR-100	11,600	263,694	159	Sale	136¾	Sale	132	Sale	x131½ Dec. 24	138½ Dec. 12	131⅛ July 3	167⅞ Jan. 20
Baltimore & Ohio-----100	146,750	3,326,079	113½	Sale	119⅜	Sale	119½	Sale	117⅛ Dec. 13	121⅜ Dec. 18	105¾ May 2	125⅛ Sept. 21
Preferred ---------100	2,475	24,713	97	98	80⅛	Sale	78¾	Sale	77⅞ Dec. 26	83 Dec. 14	71 July 12	94⅛ Jan. 26
Brooklyn Rap Transit-100	335,315	6,814,748	89	Sale	80⅛	Sale	78¾	Sale	77⅞ Dec. 26	83 Dec. 14	71 July 12	94⅛ Jan. 26
Buff. Roch. & Pitts---100	3,370	5,180	145	157	-----	-----	118	-----	126 Dec. 6	145¾ Dec. 13	124 Nov. 7	153½ Sept. 5
Preferred ---------100	200	400	155	175	-----	-----	130	-----	148 Dec. 10	150 Dec. 13	139½ Nov. 8	150 Dec. 13
Buffalo & Susq. pref-- 50	------	580	83	86	80	88	80	88	-----	-----	83 Jan. 12	87 Feb. 8
Canadian Pacific------100	200,735	1,669,887	174¾	Sale	182¾	Sale	193	Sale	182¾ Dec. 1	201½ Dec. 14	155⅜ May 2	201½ Dec. 14
Subscription receipts---	100	4,310	-----	-----	-----	-----	-----	-----	190¼ Dec. 7	190¼ Dec. 7	153¾ July 3	190¼ Dec. 7
Canada Southern-----100	1,300	17,045	70	71	67	70	65	65¾	66⅞ Dec. 18	67½ Dec. 7	65⅛ June 30	70⅞ Jan. 8
Central of New Jersey-100	1,560	37,855	223½	Sale	227	Sale	219½	Sale	212 Dec. 24	228 Dec 3	204 May 2	239⅞ May 24
Chesapeake & Ohio---100	125,870	1,327,026	56½	Sale	56¼	Sale	56	Sale	54¾ Dec. 24	61 Dec. 3	x51½ Nov. 12	65⅝ Aug. 30
Chicago & Alto nRR--100	2,522	20,422	-----	-----	29½	31½	25	30	26⅞ Dec. 24	31½ Dec. 3	25⅛ Sept. 15	35⅜ Oct. 8
Preferred ---------100	500	4,900	-----	-----	75	Sale	-----	70	70 Dec. 20	75 Dec. 1	70 Dec. 20	77¼ Oct. 6
Chic. Burl. & Quincy--100	------	52	182	-----	200	-----	200	-----	-----	-----	a202 Nov. 30	a220 June 19
Chic. & East. Ill. pref-100	------	250	-----	-----	120	150	120	150	-----	-----	125 Oct. 15	126½ June 27
Chicago Great Western 100	10,710	646,175	21¼	Sale	18¼	Sale	17¾	Sale	17¼ Dec. 26	18⅜ Dec. 3	16 June 28	23⅝ Jan. 20
4% debenture-----100	100	5,986	83¼	85	80	81	77	80	81 Dec. 4	81 Dec. 4	79½ Sept. 4	86½ Jan. 17
5% preferred A-----100	400	22,682	75	76	73	74	70	71	70 Dec. 24	72 Dec. 14	70 Dec. 24	80 Jan. 31
4% preferred B-----100	3,448	170,350	35	Sale	26¼	27½	25¼	Sale	25⅛ Dec. 20	26¾ Dec. 3	24⅞ Nov. 14	39⅝ Jan. 22
Chic. Milw. & St. Paul-100	1,398,705	8,686,994	181⅝	Sale	182¾	Sale	148⅞	Sale	b146½ Dec. 29	199⅝ Dec. 17	b146½ Dec 29	193⅞ Aug. 21
Preferred ---------100	29 185	85,087	189½	190½	197	200	162¾	Sale	b160 Dec. 19	210 Dec. 17	b160 Dec. 19	218 Aug. 27
Rights ----------	371,752	371,752	-----	-----	-----	-----	33⅛	Sale	31½ Dec. 29	35½ Dec. 19	31½ Dec. 29	35½ Dec. 19
Subscrip. warr'ts, 1st pd	1,000	1,000	-----	-----	-----	-----	33½	Sale	32½ Dec. 31	33½ Dec. 31	32½ Dec. 31	33½ Dec. 31
Chicago & North West-100	40,794	604,462	221	Sale	204	207	198¼	Sale	x192 Dec. 24	211 Dec. 11	192 April 27	240 Jan. 15
Preferred ---------100	1,030	14,916	240	250	231	240	220	230	230 Dec. 27	238½ Dec. 4	225 Aug 9	270 Mch. 30
Chic. Rock Isl. & Pac-100	------	72	-----	-----	-----	-----	-----	-----	-----	-----	a150 Oct 3	a150 Oct. 3
Chic. St. P. M. & O---100	117	15,312	188	191	170	180	165	175	180 Dec. 4	180 Dec. 4	168 June 28	198 Jan. 15
Preferred ---------100	200	3,820	188	195	175	185	175	185	181 Dec. 4	181 Dec. 4	175 Nov. 14	202 Jan. 15
Chic. Term. Trans RR.100	200	23,419	14	Sale	9	13	9	12	10½ Dec. 19	12 Dec. 4	9¾ April 19	18¼ Jan. 19
Preferred ---------100	500	25,100	-----	38	22	30	22	29	25 Dec. 19	25 Dec. 21	25 Dec. 19	42¾ Jan. 22
Chic. Union Traction--100	12,850	369,095	12¾	Sale	5	Sale	5⅝	Sale	4¾ Dec. 10	6 Dec. 17	3⅞ May 21	13¾ Feb. 20
Preferred ---------100	22,700	237,510	42	Sale	17	18	18	Sale	16½ Dec. 5	20½ Dec. 17	11⅞ July 12	47½ Mch 12
Clev. Cin. Chic. & St. L-100	8,400	156,645	107⅛	Sale	92⅜	Sale	90⅞	Sale	89 Dec. 29	93¾ Dec. 4	89 Dec. 29	109⅞ Jan. 15
Preferred ---------100	1,500	3,660	118½	121	113	120	110	115	110 Dec. 19	110 Dec. 19	110 July 19	118 Jan. 23
Rights ----------	27,300	27,300	-----	-----	-----	-----	-----	-----	⅛ Dec. 20	⅛ Dec. 21	⅛ Dec. 20	⅛ Dec. 21
Clev. Lor. & Wheeling-100	------	1,950	75	85	90	98	90	98	-----	-----	85 Jan. 23	100 Oct. 11
Preferred ---------100	------	400	105	110½	105	111¾	105	111¾	-----	-----	105 July 11	112 Jan. 24
Cleve. & Pitts., guar-- 50	7	388	182	-----	173½	-----	173½	-----	a173 Dec. 14	a173 Dec. 14	a173 Dec. 14	a176 July 9
Colorado & Southern--100	13,600	736,272	30⅛	Sale	38¼	Sale	36⅝	Sale	35 Dec. 24	38⅞ Dec. 3	29½ Jan. 4	40⅞ Oct. 4
First preferred-----100	3,810	114,574	69⅞	Sale	68¼	69	67½	Sale	66¾ Dec. 18	69½ Dec. 4	66½ April 30	73⅛ Feb. 20
Second preferred----100	24,730	209,409	54¾	Sale	57	Sale	57½	Sale	55 Dec. 24	59 Dec. 3	43 May 2	59 Dec. 3
Cripple Creek Central--100	------	350	-----	-----	-----	75	69	75	-----	-----	69 Nov. 30	a80 Oct. 19
Delaware & Hudson---100	39,350	426,364	224	Sale	228	Sale	222	Sale	215½ Dec. 24	232 Dec. 4	189 May 2	234¾ Nov. 22
Del. Lack. & Western- 50	200	25,500	460	Sale	548	550	515	540	515 Dec. 26	515 Dec. 26	437¾ May 2	560 May 24
Denver & Rio Grande-100	17,600	794,280	39⅝	Sale	42⅜	Sale	40	42	41 Dec. 24	43¾ Dec. 4	36⅝ May 2	51⅞ Jan. 26
Preferred ---------100	4,507	66,988	87½	Sale	85½	Sale	82	85	83½ Dec. 24	86 Dec. 11	83 Oct. 27	91½ Jan. 22
Des Moines & Ft. D---100	------	980	24	27	18	22	18	22	-----	-----	a14 Oct. 24	23½ Jan. 26
Det. & Mackinac, pref-100	------	100	-----	-----	90	-----	90	-----	-----	-----	98½ Sept. 11	98½ Sept. 11
Det. South., Tr. Co. certs-	------	2,500	10	11	6	9	5	10	-----	-----	7 Nov. 13	11 Jan. 22
Pref., Trust Co. certs---	------	500	35	40	20	40	20	40	-----	-----	27 June 27	35 Jan. 18
Detroit United Ry----100	2,020	64,479	95	Sale	84	Sale	79⅞	Sale	79⅞ Dec. 31	84¼ Dec. 1	79⅞ Dec. 31	102 Feb. 9
Duluth S. S. & Atl----100	8,450	76,995	a19⅝	Sale	19	Sale	18½	20	17½ Dec. 7	21½ Dec. 11	16 July 13	22⅞ Jan. 11
Preferred ---------100	9,100	100,767	39½	40½	36	38½	37	40	37½ Dec. 14	42⅝ Dec. 11	32 April 28	45 Jan. 11
Erie ----------100	171,550	4,748,110	48½	Sale	44	Sale	43⅜	Sale	41⅞ Dec. 24	46¼ Dec. 4	38⅛ May 2	50⅞ Jan. 16
First preferred -----100	10,268	190,065	81	Sale	75¾	76¼	75	Sale	74¾ Dec. 19	76⅜ Dec. 3	74¾ Dec. 19	83 Jan. 15
Second preferred ---100	8,210	138,445	74	Sale	67	68	65	Sale	64½ Dec. 26	68½ Dec. 4	62½ April 27	76⅜ Jan. 16
Evansville & Terre H-- 50	400	2,373	76	Sale	65	75	65	70	68 Dec. 4	70 Dec. 4	68 Dec. 4	76 Jan. 2
Preferred --------- 50	------	2,603	85	95	85	95	85	95	-----	-----	80 July 13	94 Aug. 2
Great Northern, pref--100	194,960	2,072,801	291	Sale	319	Sale	185	Sale	d178 Dec. 26	320 Dec. 3	d178 Dec. 26	348 Feb. 9
Temp. ctfs. for ore prop	251,751	251,751	-----	-----	-----	-----	79¼	Sale	70¾ Dec. 19	85 Dec. 6	70¾ Dec. 19	85 Dec. 6
Gr.B.&W.debt cer.A-1000	4	8	-----	-----	81	-----	80	-----	-----	-----	81⅛ Nov. 23	92½ Jan. 22
Debt certificates B-1000	3	1.939	20	Sale	-----	-----	13	15	13 Dec. 24	14 Dec. 22	11¾ Oct. 25	23½ Jan. 19

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Federal Reserve Bank of St. Louis

STOCKS. N.Y. STOCK EXCHANGE.	SALES. In Dec.	SALES. In year 1906.	Price about January 2, 1906. Bid.	Price about January 2, 1906. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR. Lowest. Sale Prices.	Highest. Sale Prices.
Par.	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Havana Electric Ry 100	1,400	43,274	34½	35½	45	47	43¾	50	43 Dec. 12	45 Dec. 10	33⅛ Jan. 19	53 Aug. 14
Preferred 100	716	13,546	78½	80	85	87	82¾	86	80 Dec. 13	86 Dec. 3	77¼ Jan. 15	97¾ May 8
Hocking Valley 100	------	20,743	117	Sale	-----	126	-----	126	------	------	113⅛ Feb. 8	135 April 24
Preferred 100	619	45,311	95	Sale	93¼	94	91	93½	93¼ Dec. 3	94 Dec. 22	92½ Nov. 16	99⅜ June 1
Illinois Central 100	7,668	306,370	175¼	Sale	175	176⅛	165½	Sale	165 Dec. 31	176 Dec. 4	164 May 2	184½ June 7
Leased line 4% stock 100	------	525	103½	-----	101	-----	99	106	------	------	a99¾ Oct. 2	a105 Feb. 27
Interb-Met. vot. tr. cfs 100	50,980	995,392	-----	-----	37⅜	Sale	35¼	Sale	34¼ Dec. 26	38 Dec. 4	33⅝ June 27	55⅜ May 10
Preferred 100	12,370	259,629	-----	-----	76½	77½	74	Sale	x72 Dec. 24	77 Dec. 3	70⅜ July 3	87⅝ May 10
Iowa Central 100	3,200	130,848	29⅝	Sale	30½	Sale	28¾	Sale	28 Dec. 18	30¾ Dec. 3	24 July 12	34¾ Jan. 12
Preferred 100	1,913	78,917	59⅜	Sale	52½	Sale	49½	Sale	49½ Dec. 27	52½ Dec. 1	48 July 7	63¾ Jan. 13
Kanawha & Michigan 100	------	51,524	57	Sale	65	72	63	-----	------	------	52 Mch. 7	76 June 8
K C Ft S & M tr certs, pfd.	1,400	14,018	82½	83	78	80	79½	Sale	x78½ Dec. 17	80½ Dec. 6	77 Oct. 22	84½ Feb. 7
Kansas City Southern 100	5,400	288,785	35	Sale	30½	Sale	28	30¾	29 Dec. 19	30½ Dec. 1	22⅞ July 3	37⅜ Jan. 5
Preferred 100	25,410	291,425	67½	Sale	62	Sale	60	Sale	58⅛ Dec. 19	62⅞ Dec. 1	49 July 12	71 Jan. 5
Keokuk & Des Moines 100	------	3,500	15	17	9	13	11	14	------	------	8 Nov. 19	14 April 2
Preferred 100	------	400	45	50	40	45	40	45	------	------	44 Oct. 2	45 Oct. 5
Kingston & Pembroke 50	------	2,000	-----	-----	-----	-----	-----	-----	------	------	6 Mch. 25	10¼ Mch. 26
Lake Erie & Western 100	1,300	23,505	40	Sale	30	32	-----	-----	29 Dec. 22	31½ Dec. 5	27½ July 3	44⅞ Jan. 12
Preferred 100	200	2,311	90	98	76	80	70	80	79⅞ Dec. 6	80 Dec. 5	75 Sept. 25	a92½ Jan. 25
Lake Shore & Mich So. 100	250	253	310	325	-----	-----	-----	-----	335 Dec. 13	335 Dec. 13	a300 May 28	335 Dec. 13
Long Island 50	3,023	38,867	68	Sale	61½	65	62	66	61¼ Dec. 18	66½ Dec. 4	61¼ Oct. 27	81¾ Jan. 16
Louisville & Nashville 100	80,810	1,581,621	152¼	Sale	146½	Sale	143⅛	Sale	141½ Dec. 26	148⅞ Dec. 12	136¼ May 2	156½ Jan. 19
Manhattan Railway 100	8,855	67,007	161½	Sale	143	Sale	142¾	Sale	x140⅜ Dec. 26	145 Dec. 3	140 Sept. 25	162 Jan. 26
Metropolitan Street 100	200	267,363	124¾	Sale	106	112	105	110¼	106 Dec. 13	106½ Dec. 19	103 July 12	127 Jan. 16
Mexican Central 100	167,225	1,025,094	25¼	Sale	25¼	Sale	26¾	Sale	24¾ Dec. 7	29½ Dec. 15	18⅜ May 2	29½ Dec. 15
Michigan Central 100	30	5,586	a143	Sale	185	190	-----	190	a184¾ Dec. 18	a184¾ Dec. 18	140 Mch. 19	200 July 17
Minneap & St. Louis 100	1,900	52,573	81¾	Sale	63¾	Sale	58½	Sale	58½ Dec. 31	63¾ Dec. 1	58½ Dec. 31	84¼ Jan. 11
Preferred 100	900	9,322	100	100½	92	99	87	90	92 Dec. 17	94½ Dec. 10	90 April 27	100¼ Jan. 3
M. St. P. & S. Ste. M. 100	9,920	115,363	144¾	Sale	146	148	136	Sale	134 Dec. 31	151¼ Dec. 12	134 Dec. 31	164 Mch. 24
Preferred 100	1,800	48,492	176	Sale	165½	169½	160	170	166½ Dec. 27	169 Dec. 8	163½ April 30	183¾ Jan. 11
Mo. Kansas & Texas 100	139,020	1,723,405	37	Sale	42¾	Sale	40½	Sale	38⅝ Dec. 19	42¾ Dec. 1	29 May 2	43⅝ Nov. 27
Preferred 100	19,300	400,782	70	Sale	73½	Sale	71	Sale	70 Dec. 24	73¾ Dec. 1	x64¼ April 27	76 Nov. 26
Missouri Pacific 100	60,100	1,957,432	100¾	Sale	94⅜	Sale	92¼	Sale	x90¼ Dec. 31	95½ Dec. 3	85½ May 2	106¾ Jan. 20
Morris & Essex 50	------	304	-----	-----	-----	-----	-----	-----	------	------	182 Oct. 15	a189¾ May 24
Nash. Chatt. & St. Louis 100	630	12,020	147	Sale	142	146	140	145	140 Dec. 24	146 Dec. 4	133 May 3	149½ Jan. 12
Nat. of Mexico, pref 100	18,900	175,410	38¼	39	58½	Sale	56¾	57½	56½ Dec. 18	59¾ Dec. 3	36 April 27	59¾ Dec. 3
Second preferred 100	2,000	26,666	19½	21	29⅞	Sale	26½	28	29 Dec. 14	30 Dec. 1	18¼ June 16	30 Dec. 1
New Orleans Ry. & Lt. 100	------	2,000	-----	-----	-----	-----	-----	-----	------	------	32⅞ June 16	36⅞ Sept. 12
Preferred 100	------	1,400	-----	-----	-----	-----	-----	-----	------	------	80¼ Sept. 4	83 Aug. 4
N. Y. Cent. & Hud. Riv. 100	273,967	2,200,807	152½	Sale	131¾	Sale	131	Sale	x128 Dec. 19	136¼ Dec. 5	126 Nov. 12	156¼ Jan. 8
N. Y. Chic. & St. L. 100	5,600	246,970	69¾	Sale	63	65	61	63	60 Dec. 19	65¾ Dec. 4	59 Mch. 5	73½ April 17
First preferred 100	800	1,600	118	120	112	120	110	120	116 Dec. 3	120 Dec. 4	111 April 14	120⅞ Jan. 27
Second preferred 100	5,150	37,850	88	Sale	85¾	Sale	89½	Sale	85 Dec. 27	92 Dec. 4	80 May 3	92 Dec. 4
N. Y. Lack. & West 100	------	100	-----	-----	-----	-----	-----	-----	------	------	127⅜ Nov. 13	127⅜ Nov. 13
N. Y. N. H. & Hart 100	1,339	19,135	197	Sale	190	193	187½	190½	x189½ Dec. 24	a193 Dec. 12	x189½ Dec. 24	204⅞ Jan. 19
N. Y. Ont. & West 100	19,430	693,437	52½	Sale	48¼	Sale	46¾	47	46¼ Dec. 24	50¼ Dec. 4	43¾ May 2	57¼ Jan. 27
Norfolk & Western 100	22,367	1,201,852	85½	Sale	94	95	92	Sale	x89½ Dec. 24	95¾ Dec. 4	84 Feb. 28	97⅝ Oct. 2
Pref. (adjustment) 100	740	11,204	92½	93½	88½	90½	88½	90½	90 Dec. 5	90½ Dec. 3	89½ April 12	96 Jan. 6
Northern Central 50	------	210	-----	-----	-----	-----	-----	-----	------	------	209¼ Sept. 6	a212 Oct. 3
Northern Pacific 100	652,915	4,394,224	205	Sale	224½	Sale	185¼	Sale	179¼ Dec. 26	224⅞ Dec. 12	179¼ May 2	232½ Feb. 14
Pacific Coast Co. 100	1,600	169,150	103	104½	127	130	120	125	122½ Dec. 22	128¾ Dec. 3	103 Jan. 10	142 June 30
First preferred 100	------	500	100	106	100	108	98	106	------	------	105 Jan. 5	106 Jan. 29
Second preferred 100	------	20,749	103	106	122	128	120	130	------	------	105½ Jan. 10	135 May 8
Pennsylvania 50	608,427	13,171,389	144¼	Sale	138½	Sale	138⅜	Sale	135¾ Dec. 24	140¼ Dec. 4	122½ July 2	147½ Jan. 23
Peoria & Eastern 100	400	18,700	41	46	35	40	34	40	35 Dec. 24	38 Dec. 6	33 April 28	46½ Jan. 15
Pitts. Cin. Ch. & St. L. 100	915	26,221	80¼	86	83½	85	78½	83	80 Dec. 19	84½ Dec. 3	75 May 2	87 Jan. 24
Preferred 100	------	2,865	-----	106	100	108	100	108	------	------	100 May 4	109 Aug. 18
Pitts. Ft. Wayne & Chic. 100	------	98	181	-----	173	-----	-----	-----	------	------	a173 Oct. 22	a182 Jan. 17
RR. Securities, Ser. A 1000	------	3,373	94½	98	91	95	-----	94	------	------	92⅛ Nov. 2	98 Jan. 15
Reading Company 50	5,116,280	43,764,840	139	Sale	147⅝	Sale	134¼	Sale	129 Dec. 24	152½ Dec 11	112 May 2	x164 Jan. 23
First preferred 50	1,075	32,721	92½	Sale	91	Sale	89	90½	89 Dec. 21	91 Dec. 1	89 Sept. 28	96 Jan. 22
Second preferred 50	100	54,368	96½	Sale	94	97½	90	96	96½ Dec. 28	96½ Dec. 28	90 April 30	102 Jan. 20
Rensselaer & Saratoga 100	------	53	208	-----	200	-----	196	-----	------	------	a199½ Aug. 30	a208½ Jan. 10
Rock Island Co. 100	166,698	2,261,423	24¼	Sale	32⅝	Sale	29⅞	Sale	28¾ Dec. 19	32⅝ Dec. 3	22½ July 13	32⅝ Nov. 30
Preferred 100	11,900	308,037	62¼	Sale	67	68½	63	65	63¼ Dec. 26	68½ Dec. 3	60 July 13	69¾ Aug. 20
Rome Watert'n & Ogd. 100	10	474	134	-----	126½	134	126½	134	a127½ Dec. 7	a127½ Dec. 7	a127½ Dec. 7	136 Mch. 31
Rutland, preferred 100	207	217	40	70	45	58	45	50	a47 Dec. 18	55 Dec. 12	a47 Dec. 18	a55 Oct. 3
St. Joseph & Grand Isl. 100	------	9,300	-----	-----	-----	-----	-----	-----	------	------	19 Nov. 21	27 Jan. 12
First preferred 100	100	11,179	62¼	Sale	-----	-----	-----	-----	61 Dec. 26	61 Dec. 26	60 May 4	69¼ Jan. 12
Second preferred 100	------	7,775	-----	-----	-----	-----	-----	-----	------	------	30 Mch. 2	40 Jan. 12
St. L. & S. F., 1st pref. 100	1,900	11,550	67	72	71½	Sale	68	Sale	68 Dec. 31	72½ Dec. 3	60 Feb. 26	72¾ April 3
Second preferred 100	7,825	128,439	47½	Sale	49⅞	Sale	48⅛	Sale	46½ Dec. 31	50 Dec. 1	40½ July 17	51¼ Feb. 6
St. & E. Ill. stk. tr. certs. 100	------	200	178	190	-----	185	-----	185	------	------	190 Jan. 3	190 Jan. 3
New 4% stock tr. ctfs.	$10,000	$60,000	74	77	-----	75	72	74	74½ Dec. 27	74½ Dec. 27	73 Oct. 17	74½ Oct. 17
Pref. stock tr. certs. 100	------	315	129	135	120	135	120	135	------	------	a120 Sept. 13	135 Jan. 19
St. Louis Southwest 100	3,100	221,085	22	Sale	25	27	24	27¼	24 Dec. 19	25¾ Dec. 13	20½ May 2	27⅞ Jan. 19
Preferred 100	6,670	190,160	56½	Sale	60	62	59⅝	Sale	57¾ Dec. 19	60¾ Dec. 11	48¾ May 2	63⅜ Sept. 11
Southern Pacific Co. 100	420,764	10,869,803	66¼	Sale	94¼	Sale	92¾	Sale	90½ Dec. 24	95½ Dec. 3	61 May 2	97½ Sept. 21
Preferred 100	1,894	67,302	117½	118½	119	120	x116½	Sale	x116½ Dec. 31	120¼ Dec. 11	116 July 2	120½ June 6
South. vot. tr. ctfs. k 100	85,925	3,613,884	36	Sale	35	Sale	33⅛	Sale	32 Dec. 24	35¼ Dec. 3	31⅝ Nov. 12	42⅞ Jan. 26
Preferred do do 100	6,290	77,535	100¼	Sale	94½	Sale	94	94½	93½ Dec. 15	94½ Dec. 1	93½ Dec. 15	103 Jan. 16
M. & O. stock tr. certs.	370	1,370	98	100	93	96	-----	-----	90 Dec. 18	93 Dec. 18	90 Dec. 18	99½ Feb. 3
Texas & Pacific 100	32,525	852,425	33⅝	Sale	37½	Sale	35¾	Sale	34½ Dec. 29	38¼ Dec. 3	28 May 2	40⅛ Oct. 2
Third Avenue (N. Y.) 100	600	33,040	135	Sale	123	126	120	123	121⅛ Dec. 13	124½ Dec. 4	121 Nov. 19	x139½ Jan. 17
Toledo Rys. & Light 100	3,000	39,700	32⅞	Sale	28	29	28	Sale	25¼ Dec. 12	29 Dec. 4	25¼ Dec. 12	36 Jan. 22
Toledo St. Louis & W. 100	4,745	93,435	35¾	Sale	34	Sale	33½	Sale	33¼ Dec. 31	34⅜ Dec. 10	25¼ July 2	40½ Jan. 19
Preferred 100	9,200	111,739	57	Sale	52½	53½	53½	Sale	52 Dec. 4	54½ Dec. 11	43 July 13	59⅞ Jan. 19
Twin City Rapid Tran. 100	10,537	143,500	117½	Sale	109	110½	102	Sale	102 Dec. 31	109½ Dec. 3	102 Dec. 31	122¼ Jan. 22
Preferred 100	------	150	-----	-----	-----	-----	-----	-----	------	------	a150 Oct. 3	a150 Oct. 3
Union Pacific 100	2,643,600	35,980,930	150½	Sale	187	Sale	180¼	Sale	177½ Dec. 24	188½ Dec. 3	138½ May 2	195⅜ Sept. 4
Preferred 100	4,515	45,254	99¼	Sale	92⅞	Sale	a94	Sale	92½ Dec. 18	95 Dec. 12	91½ May 2	99¼ Jan. 2
Unit. Rys. Inv. of S. Fr. 100	2,200	121,472	88¾	Sale	63½	65	60	Sale	59¼ Dec. 19	64⅝ Dec. 4	50 April 20	98 Jan. 18
Preferred 100	2,800	163,701	88⅞	Sale	70½	71½	71	Sale	67 Dec 21	71¼ Dec. 3	55 April 20	93½ Jan. 17
United Rys. St. L. pref. 100	------	5,770	85¼	Sale	-----	-----	-----	-----	------	------	84½ April 19	87½ Jan. 13
Vandalia 100	------	1,946	-----	-----	85⅛	-----	85⅛	-----	------	------	82¾ Mch. 10	85 June 27
Wabash 100	7,300	428,015	20¾	Sale	20⅜	Sale	18	Sale	18 Dec. 29	20¾ Dec. 3	18 Dec. 29	26½ Jan. 24
Preferred 100	10,850	504,524	41	Sale	43¼	Sale	37¾	Sale	36½ Dec. 29	43⅝ Dec. 3	36½ Dec. 29	53⅝ Feb. 27
Western Maryland 50	700	103,028	32½	Sale	35	40	30	32	30 Dec. 24	35½ Dec. 3	30 Dec. 24	44½ June 4
Wheeling & Lake Erie 100	1,000	111,165	18⅞	Sale	16½	17½	16	17	16 Dec. 18	17 Dec. 19	16 April 28	21¾ Feb. 6
First preferred 100	1,100	43,060	42	Sale	37	39	37	39	37⅛ Dec. 4	38¼ Dec. 3	36 May 2	48½ Feb. 6
Second preferred 100	1,100	42,760	26½	Sale	21½	23	21	23	21¼ Dec. 7	22¾ Dec. 14	21¼ Oct. 31	29½ Feb. 6
Wisconsin Central 100	2,219	96,091	28¾	Sale	25½	26¼	24¼	25½	24½ Dec. 22	26 Dec. 3	23 May 2	33 Jan. 17
Preferred 100	3,419	91,347	61	Sale	51	53	48	49½	48⅛ Dec. 24	52¾ Dec. 11	44 July 19	64 Jan. 15
Industrial & Miscellaneous												
Adams Express 100	188	1,505	235	249	280	300	290	302	a285 Dec. 11	300 Dec. 19	a240 June 14	300 Aug. 31
Alice Mining 25	3,510	48,213	-----	-----	$7½	Sale	-----	-----	$6¼ Dec. 29	$8 Dec. 4	$2⅛ Jan. 12	$9½ Nov. 15
Allis-Chalmers 100	7,245	520,490	22¼	Sale	17½	Sale	16⅞	Sale	16½ Dec. 29	17¾ Dec. 3	16 July 13	27⅝ Jan. 24
Preferred 100	3,200	134,060	63	Sale	45½	46½	44⅛	Sale	43⅛ Dec. 24	45¾ Dec. 4	40 Sept. 22	67 Jan. 24
Amalgamated Copper 100	1,437,450	30,289,126	111½	Sale	113⅜	Sale	115	Sale	110⅞ Dec. 19	115½ Dec. 11	92⅜ July 13	118¼ Feb. 13
Amer. Agricul. Chem. 100	2,425	172,155	26	36	25⅛	Sale	24	24½	24 Dec. 27	26 Dec. 4	20 July 13	34⅛ Jan. 27
Preferred 100	150	6,854	a94	Sale	90	94	87	102	90 Dec. 12	90 Dec. 12	a90 July 2	102 Jan. 25
American Beet Sugar 100	7,600	180,780	34	Sale	24	24¼	22¼	23	22 Dec. 26	25¼ Dec. 4	20½ May 2	35 Jan. 6
Preferred 100	------	3,800	83	88½	-----	87½	-----	85	------	------	82⅞ Oct. 18	89½ Jan. 8
Amer. Car & Foundry 100	79,680	1,442,725	41⅜	Sale	44⅜	Sale	42⅞	Sale	x40¾ Dec. 19	46⅛ Dec. 4	32¾ July 13	47½ Jan. 24
Preferred 100	4,699	66,999	100	Sale	101½	104	100¾	101¾	x100½ Dec. 19	102⅜ Dec. 3	98½ July 13	105 Jan. 24
American Coal 25	100	300	170	175	150	180	160	185	170 Dec. 20	170 Dec. 20	170 Dec. 20	190 Jan. 8
American Cotton Oil 100	5,160	404,930	39¼	Sale	33	Sale	31½	Sale	31 Dec. 24	33 Dec. 1	28 May 2	44¼ Jan. 11
Preferred 100	700	5,837	90	93½	90	93	88	91	90 Dec. 19	91 Dec. 3	90 Dec. 19	95 Jan. 10
Amer. District Teleg'h 100	------	125	37	43	25	40	25	40	------	------	37 Mch. 16	37 Mch. 16
American Express 100	350	20,694	223	227	240	245	235	245	a240 Dec. 19	245 Dec. 6	215 April 26	272 Aug. 30
American Grass Twine 100	900	85,987	10½	Sale	9	9½	8	9	8¼ Dec. 26	9 Dec. 6	7⅞ May 2	11¾ Jan. 15
Amer. Hide & Leather 100	1,600	39,665	9⅝	Sale	6¼	6⅝	6	6½	6¼ Dec. 17	7⅛ Dec. 4	5½ Nov. 21	10 Jan. 26
Preferred 100	4,400	116,050	42	Sale	28½	Sale	28½	30½	28½ Dec. 1	32½ Dec. 4	24 Nov. 12	43 Jan. 25
Amer. Ice Securities 100	24,990	1,500,690	35⅜	Sale	88½	Sale	88	Sale	x74⅜ Dec. 21	93⅞ Dec. 27	35¼ Jan. 2	94⅞ Sept. 25
American Linseed 100	530	50 107	21½	22	18	19	16	18	16¾ Dec. 21	18⅛ Dec. 17	16¾ Dec. 21	29¼ Jan. 22
Preferred 100	635	26,102	a43½	Sale	38⅞	40	32	38	35 Dec. 28	38⅞ Dec. 3	35 Dec. 28	53⅞ Jan. 20
American Locomotive 100	26,385	2,176,774	77	Sale	75¾	Sale	73	Sale	70¾ Dec. 19	76½ Dec. 3	53¾ May 2	78½ Jan. 4
Preferred 100	1,750	35,939	117½	Sale	111¾	Sale	109¼	Sale	108½ Dec. 27	111¾ Dec. 1	108½ Dec. 27	120¼ Jan. 16

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STOCKS. N Y STOCK EXCHANGE	Par.	SALES TO JAN. 1 In Dec.	In year 1906	Price about January 2, 1906. Bid.	Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Asked.	Dec. 31. Bid.	Asked.	Lowest. Sale Prices.		Highest. Sale Prices.		RANGE FOR YEAR 1906. Lowest. Sale Prices.		Highest. Sale Prices.	
		Shares.	Shares.														
American Malting	100	------	3,100	4⅛	4½	-----	-----	-----	-----	-----	-----	-----	-----	3¾	July 18	6¼	Jan. 24
Preferred	100	------	7,100	24	26	-----	-----	-----	-----	-----	-----	-----	-----	25	Jan. 9	29¾	April 5
Certificates of deposit		300	10,920	4½	5	3¾	4	3¾	4	4	Dec. 4	4	Dec. 12	4	June 29	6⅛	Jan. 25
Pref Certifs of deposit		200	57,180	25	26	25	27	24	27	26	Dec. 28	26¼	Dec. 28	25	Sept. 15	29⅞	April 5
Amer Pneum Service	50	------	30,100	-----	-----	27	30	21	27	-----	-----	-----	-----	25	Sept. 15	54¾	April 16
Preferred	50	------	7,800	-----	-----	59	62	50	65	-----	-----	-----	-----	60	Aug. 7	88½	April 14
Am Smelt Sec pref B	100	500	22,010	100¾	Sale	92¼	Sale	92	93¼	92¼	Dec. 1	93	Dec. 10	92¼	Dec. 1	101¾	Jan. 18
Amelt Smelt & Refin'g	100	313,100	8,299,440	169¾	Sale	151¾	Sale	149¾	Sale	147	Dec. 19	155½	Dec. 3	138½	May 2	174	Jan. 18
Preferred	100	7,034	202,444	129⅞	Sale	115	116¼	114⅜	Sale	112	Dec. 26	117	Dec. 11	112	Dec. 26	130	Jan. 12
American Snuff	100	------	1,083	230	250	200	240	197½	240	-----	-----	-----	-----	200	July 6	220	Jan. 26
Preferred	100	300	1,701	106	110	101	105	98	102½	100	Dec. 10	101	Dec. 5	100	Dec. 10	107	Jan. 26
Amer Steel Foundries	100	5,450	127,086	15	Sale	10½	11	10	Sale	9⅞	Dec. 24	11¼	Dec. 4	9¾	Nov. 20	15¼	Jan. 17
Preferred	100	18,700	144,324	51	Sale	46½	Sale	45	46	44½	Dec. 19	48½	Dec. 8	40	May 2	53¼	Jan. 17
American Sugar Refin	100	88,255	1,652,813	153	Sale	133⅜	Sale	133⅜	Sale	130¾	Dec. 24	137½	Dec. 4	127½	May 2	157	Jan. 8
Preferred, new	100	360	7,672	139	140	130	135	128	131	128½	Dec. 26	130	Dec. 27	128½	Dec. 26	140	Jan. 19
Amer Teleg & Cable	100	110	3,966	90	93	88	92	85	90	a89½	Dec. 8	90½	Dec. 10	86	Nov. 13	93¼	Mch. 9
Amer Teleph & Teleg	100	200	11,085	138	143	136	137	135	139	136	Dec. 6	136	Dec. 6	130	July 18	144⅝	Jan. 19
Am Tobac (new) pref	100	5,155	170,964	105⅞	Sale	98½	98¾	96½	Sale	96	Dec. 27	100¼	Dec. 11	96	July 3	109	Jan. 22
American Woolen	100	10,400	578,991	42½	Sale	34½	35	32¼	Sale	31¼	Dec. 19	34⅝	Dec. 4	28	Nov. 12	48	Jan. 6
Preferred	100	3,764	54,265	103	106	103	103⅝	a103	Sale	c101¼	Dec. 28	103⅝	Dec. 3	101	July 13	110⅜	Jan. 24
Rights		108,443	108,443	-----	-----	-----	-----	10c.	Sale	3c	Dec. 26	25c	Dec. 15	3c.	Dec. 26	25c.	Dec. 15
Anaconda Copper	25	560,300	9,711,685	296	Sale	280	Sale	290	Sale	280	Dec. 1	292½	Dec. 12	223½	May 4	300	Feb. 13
Assoc Merch'ts 1st pref	100	------	5,112	107	110	106	-----	106	-----	-----	-----	-----	-----	106⅝	Jan. 11	112½	Mch. 27
Bethlehem Steel Corp	100	2,100	18,750	-----	-----	20¼	Sale	18½	19	18	Dec. 6	21	Dec. 1	17½	Oct. 22	26½	Aug. 23
Preferred	100	600	3,650	-----	-----	67	Sale	60	65	62	Dec. 14	67	Dec. 1	62	Dec. 14	88½	June 28
Brooklyn Union Gas	100	700	14,612	175	185	105	120	110	120	107	Dec. 3	114	Dec. 26	105½	Nov. 26	178	Jan. 23
Brunswick Dock & C I	100	2,950	38,335	18½	Sale	15¾	16¾	13¾	Sale	13¾	Dec. 31	15¾	Dec. 5	13¼	July 9	21¾	April 14
Butterick	100	310	27,455	53	60	50	Sale	49	52½	49	Dec. 26	50	Dec. 1	40	April 16	70	May 9
Central Leather	100	8,627	723,043	45⅞	Sale	37	37⅝	35⅝	Sale	33¾	Dec. 24	37¾	Dec. 4	33¾	Dec. 24	49⅞	Jan. 24
Preferred	100	4,570	82,869	104	Sale	102½	Sale	98	99½	x98¾	Dec. 24	102½	Dec. 1	x98¾	Dec. 24	107½	Jan. 24
Cent & So Amer Teleg	100	------	297	127½	137	140	149¾	138½	149¾	-----	-----	-----	-----	a134	Mch. 12	a147½	June 25
Colorado Fuel & Iron	100	300,220	5,528,953	56¾	Sale	54¾	Sale	53	Sale	51¼	Dec. 31	58½	Dec. 11	40⅛	May 2	83⅝	Jan. 26
Preferred	100	100	6,225	89½	95	79	99	81	97½	98⅞	Dec. 12	98⅞	Dec. 12	80	July 27	112½	Jan. 29
Col & Hock Coal & Ir	100	37,085	442,841	18	Sale	27½	Sale	26¾	Sale	25½	Dec. 24	29⅜	Dec. 12	17	May 2	30¼	Nov. 26
Comstock Tunnel	2	8,056	178,891	-----	-----	-----	31c.	-----	-----	25c	Dec. 3	37c	Dec. 17	10c.	Mch. 5	40c.	Mch. 6
1st income 4s		$3,000	$77,800	-----	-----	23c.	Sale	-----	-----	23c	Dec. 1	24c	Dec. 1	12c.	Sept. 4	30c.	Mch. 14
Consolidated Gas N Y	100	16,322	1,376,944	181	Sale	137	138	138	Sale	137½	Dec. 3	141	Dec. 4	130⅝	April 27	181¾	Jan. 23
Consolidation Coal	100	100	300	-----	-----	95½	97½	-----	97½	95½	Dec. 13	95½	Dec. 13	95	Sept. 12	100	Nov. 21
Corn Products Refg	100	34,080	304,900	-----	-----	22⅞	Sale	22¼	Sale	20	Dec. 18	22⅞	Dec. 1	18¼	July 13	28	April 4
Preferred	100	9,399	87,248	-----	-----	82	Sale	82½	Sale	79⅛	Dec. 19	82½	Dec. 31	74½	May 2	85¾	April 2
Distillers Sec'ties Corp	100	27,112	1,239,900	53⅞	Sale	70¾	Sale	72½	Sale	68¼	Dec. 19	72½	Dec. 31	51	Jan. 30	74⅝	Sept. 20
Distill. of Amer., pref	100	------	900	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	60	Mch. 13	73	May 26
Federal Mining & Smelt	100	200	23,730	139½	Sale	160	165	161	174	163	Dec. 29	175	Dec. 7	138	Jan. 4	199	Jan. 22
Preferred	100	4,900	203,866	105	108	96	98	95	Sale	93½	Dec. 19	97¼	Dec. 3	91	July 3	112⅞	Jan. 22
General Chemical	100	300	2,606	77	Sale	75	78	70	80	74	Dec. 18	76	Dec. 5	74	Dec. 18	a84½	Feb. 27
Preferred	100	100	5,854	104½	105½	101	105	101½	103½	103¾	Dec. 5	103¾	Dec. 5	a102	Nov. 13	106¾	Feb. 27
General Electric	100	22,048	276,411	178½	Sale	177	Sale	160¼	Sale	c156	Dec. 19	178½	Dec. 3	c156	Dec. 19	184	Oct. 9
Rights		37,967	43,767	-----	-----	12¾	Sale	11⅞	Sale	11⅛	Dec. 24	13⅛	Dec. 5	11⅛	Dec. 24	12⅝	Nov. 30
Gold & Stock Telegr'h	100	------	10	-----	-----	110	-----	110	-----	-----	-----	-----	-----	a110	Aug. 8	a110	Aug. 8
Homestake Mining	100	525	3,990	80½	82	82½	Sale	78	88	80	Dec. 7	82½	Dec. 1	80	Dec. 7	a100	Oct. 17
Horn Silver Mining	25	500	3,165	-----	-----	-----	-----	-----	-----	$1.75	Dec. 18	$1.95	Dec. 12	$1.70	Jan. 8	$2.25	Feb. 2
Ingersoll-Rand	100	100	2,895	-----	-----	54	-----	58½	-----	56¼	Dec. 7	56¼	Dec. 7	41	Oct. 11	56¼	Dec. 7
Preferred	100	300	2,320	-----	-----	93⅝	-----	-----	-----	94½	Dec. 20	96	Dec. 5	93½	Oct. 11	96	Nov. 23
International Paper	100	10,140	351,993	23½	Sale	18½	Sale	18	Sale	17½	Dec. 24	18⅞	Dec. 3	16½	Sept. 11	26¼	Jan. 15
Preferred	100	3,080	95,413	85¼	Sale	82	Sale	80	81	80	Dec. 17	82½	Dec. 7	80	Dec. 17	90	Jan. 13
International Power	100	300	39,195	61½	Sale	50¾	59	50¾	59	51	Dec. 4	52	Dec. 4	48	June 30	x95	Jan. 29
Internat'l Steam Pump	100	7,100	286,961	27	Sale	40	40½	37½	Sale	36	Dec. 27	41⅞	Dec. 4	28	Jan. 15	60	May 8
Preferred	100	2,100	53,927	80	Sale	81	83½	80½	Sale	79½	Dec. 19	81¼	Dec. 11	79	Jan. 11	92	May 14
Iron Silver		200	4,200	-----	-----	-----	-----	-----	-----	$4.45	Dec. 27	$4½	Dec. 5	$4.45	Dec. 27	$6	April 6
Knickerb Ice (Chic)	100	8,325	359,747	63	Sale	75⅞	Sale	60	73	66	Dec. 20	76¾	Dec. 10	54⅞	July 6	84⅛	Sept. 27
Preferred	100	1,425	7,605	78	80	74	85	65	75	x66	Dec. 21	75	Dec. 19	x66	Dec. 21	85⅞	Sept. 28
Laclede Gas St Louis	100	------	110	-----	105	-----	100	-----	105	-----	-----	-----	-----	95	Sept. 7	a104½	Feb. 2
Preferred	100	------	20	95	110	90	105	95	110	-----	-----	-----	-----	a105	Jan. 15	a105	Jan. 15
Lehigh & Wilkesb Coal	50	------	1,200	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	50	Feb. 13	60	Sept. 7
Manhattan Beach Co	100	400	16,815	12	13	5½	7	4½	5	5½	Dec. 4	5½	Dec. 10	5	May 17	15¾	Jan. 16
Mich St Telep vot tr ctfs	100	------	170	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	a50	July 12	a50	July 12
Preferred stock	100	------	355	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	a91½	Aug. 14	a93	Aug. 21
National Biscuit	100	30,450	288,432	69	Sale	76¾	Sale	77¾	Sale	75⅜	Dec. 24	79½	Dec. 17	62	May 2	79½	Dec. 17
Preferred	100	300	8,964	113½	114½	-----	-----	116¼	117	116½	Dec. 17	117¼	Dec. 12	113½	Jan. 5	118½	Oct. 24
Nat Enamel & Stamp	100	1,500	68,517	17¼	Sale	15¾	Sale	14	15	14	Dec. 7	15¾	Dec. 1	12	May 2	18½	Jan. 15
Preferred	100	1,100	4,545	84	87	84	87	81	86	83	Dec. 10	87	Dec. 8	82	Sept. 17	88½	Mch. 8
National Lead	100	23,000	1,415,781	83¼	Sale	75	76	72½	Sale	67½	Dec. 24	77¼	Dec. 3	66	May 2	95⅝	Jan. 19
Preferred	100	2,105	53,520	103	104	102	103	102	102½	102	Dec. 24	103⅛	Dec. 27	100¼	June 7	106¼	Jan. 22
New York Air Brake	100	9,500	164,205	162½	Sale	140	144	137⅞	Sale	135	Dec. 20	144⅛	Dec. 7	133	July 12	163¾	Jan. 5
New York Dock	100	300	19,358	34	Sale	42	45	42	45	42	Dec. 19	43	Dec. 7	34	Jan. 2	50½	Jan. 31
Preferred	100	185	4,745	75	80	83	85	75	83	83	Dec. 4	83	Dec. 4	78½	Jan. 4	85¾	Sept. 20
N Y & N J Telephone	100	20	2,934	156	160	126	127½	124¾	128	a128	Dec. 3	a128	Dec. 5	a124	Oct. 30	155¼	Feb. 19
Rights		3,118	3,118	-----	-----	-----	-----	4½	Sale	4⅜	Dec. 31	5	Dec. 31	4⅜	Dec. 31	5	Dec. 31
No Amer Co new stock	100	32,550	381,970	99½	Sale	89⅞	Sale	88	Sale	87¾	Dec. 26	92½	Dec. 3	87½	Nov. 12	107	Jan. 12
Ontario Silver Mining	100	6,595	14,620	3⅝	Sale	4	Sale	4½	Sale	4	Dec. 1	5½	Dec. 4	a1⅛	June 19	5½	Dec. 4
Pacific Mail SS	100	21,010	233,055	48	Sale	41½	Sale	37½	Sale	37	Dec. 24	44½	Dec. 3	28¾	June 29	51½	Jan. 19
People's Gas L & Coke	100	78,550	430,046	101	Sale	91½	92½	98¼	Sale	92	Dec. 3	98¾	Dec. 21	88	July 13	103	Jan. 2
Pittsburgh Coal of N J	100	4,500	70,000	15½	Sale	16½	17½	16	17	16⅛	Dec. 19	18	Dec. 4	13¼	May 2	18⅛	Nov. 23
Preferred	100	9,600	38,686	60	63	57½	60	56	60	55¼	Dec. 26	62	Dec. 4	50	July 9	62½	Jan. 19
Pressed Steel Car	100	24,652	686,311	55¾	Sale	54⅝	Sale	53	Sale	51¾	Dec. 19	55⅞	Dec. 3	43	May 2	64⅝	Jan. 24
Preferred	100	1,880	54,447	100	101	99½	Sale	98½	Sale	98	Dec. 7	99½	Dec. 1	95	May 2	105	Feb. 1
Pullman Company	100	7,829	82,580	244	Sale	189	Sale	180¾	Sale	h180	Dec. 5	189	Dec. 3	h180	Dec. 5	270	Nov. 9
Quicksilver Mining	100	------	20,850	1	1½	1	2	1	2	-----	-----	-----	-----	1¼	Mch. 7	2⅝	Jan. 19
Preferred	100	------	8,310	3	4	3	4	3	4	-----	-----	-----	-----	3	Feb. 10	6	Feb. 13
Railway Steel-Spring	100	27,600	265,146	61½	Sale	53½	Sale	51½	54	51½	Dec. 26	58¾	Dec. 3	44	May 2	62¾	Jan. 15
Preferred	100	2,100	17,459	104½	Sale	99¾	103	98	100	x98½	Dec. 19	101½	Dec. 6	97¾	July 13	107	Jan. 24
Republic Iron & Steel	100	92,550	978,630	34	Sale	38	Sale	38¾	Sale	37	Dec. 24	41¾	Dec. 11	22¼	May 2	41¾	Dec. 11
Preferred	100	23,200	352,124	107	Sale	100½	101½	96⅞	Sale	x96	Dec. 19	103½	Dec. 11	91	May 2	110½	Jan. 9
Rubber Goods Mfg pf	100	------	625	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	100	Sept. 29	108½	April 13
Sears-Roebnck &Co.pf	100	800	800	-----	-----	-----	-----	-----	-----	x93	Dec. 27	95	Dec. 13	x93	Dec. 27	95	Dec. 13
Sloss-Sheffield Steel & I	100	20,455	382,589	90	Sale	76	Sale	73	74	73⅛	Dec. 24	79⅝	Dec. 11	68½	July 13	97½	Jan. 12
Preferred	100	460	2,310	107	125	104	110	102	106	105	Dec. 12	105	Dec. 12	104¼	Oct. 18	113	April 3
Standard Mining		2,650	22,750	-----	-----	-----	-----	$3	Sale	$2¼	Dec. 12	$3	Dec. 31	$2¼	Dec. 12	$5	Jan. 13
Tennessee Coal, I & RR	100	1,000	220,715	132	Sale	164	Sale	158	163	157½	Dec. 13	164	Dec. 1	129	Jan. 2	b166	Nov. 30
Rights		4,100	5,600	-----	-----	-----	-----	-----	-----	6½	Dec. 10	8	Dec. 1	6½	Dec. 10	8½	Nov. 30
Texas Pac Land Trust	100	2,000	77,100	64⅞	Sale	85	87½	84	87	83	Dec. 24	87	Dec. 5	60	May 2	88	Oct. 24
Union Bag & Paper	100	1,500	73,149	14	Sale	-----	-----	6	8	6¼	Dec. 24	8½	Dec. 7	5½	Sept. 7	15¼	Jan. 19
Preferred	100	1,933	35,880	81⅛	Sale	-----	-----	56½	62	59	Dec. 26	61⅝	Dec. 4	52	Oct. 15	84	Jan. 18
United Cigar Mfrs., pf	100	300	300	-----	-----	-----	-----	92½	95	90¾	Dec. 20	94	Dec. 29	90¾	Dec. 20	94	Dec. 29
U S Cast Iron Pipe&F	100	8,547	470,902	47½	Sale	47	Sale	45	46	44¾	Dec. 10	47	Dec. 1	43½	May 2	53	Jan. 17
Preferred	100	3,567	57,788	94	Sale	86½	Sale	-----	85	83¼	Dec. 26	86¾	Dec. 3	83¼	Dec. 26	96⅞	Jan. 24
U S Express	100	485	14,003	118	125	115½	Sale	112	120	115	Dec. 5	a117	Dec. 5	109	May 1	138½	Jan. 26
U S Leather	100	------	1,700	-----	15¾	9	12	9	12	-----	-----	-----	-----	10	July 20	14¼	Jan. 17
Preferred	100	120	2,240	110	117	105½	117	105	107	105	Dec. 27	105	Dec. 27	103¾	July 12	117	Feb. 7
U S Realty & Imp't	100	200	58,700	89⅞	Sale	86	88½	81	87	85	Dec. 20	88	Dec. 5	75	Aug. 18	94½	Jan. 20
U S Reduc & Ref	100	2,500	103,338	33½	Sale	28	30	24	30	24	Dec. 19	29¾	Dec. 27	24	Mch. 1	40⅝	June 5
Preferred	100	1,800	108,360	70¼	Sale	70	72	62	70	x60	Dec. 20	70	Dec. 4	x60	Mch. 22	84	June 6
U S Rubber	100	28,430	598,828	53½	Sale	52	53	51	Sale	49¾	Dec. 19	53½	Dec. 10	38	July 13	59½	Oct. 2
1st preferred	100	4,630	119,906	109⅛	Sale	108⅛	Sale	107¼	Sale	105½	Dec. 19	108⅛	Dec. 1	x104¾	July 13	x115	Jan. 15
2d preferred	100	1,535	59,875	83	Sale	76½	79	78½	Sale	77¼	Dec. 27	78⅞	Dec. 11	75	May 2	x87½	Jan. 15
United States Steel	100	1,300,220	23,478,392	43⅛	Sale	47⅝	Sale	48¼	Sale	x46⅜	Dec. 19	49⅜	Dec. 11	32⅝	July 13	50¼	Oct. 12
Preferred	100	162,122	4,726,560	107	Sale	104¾	Sale	104⅜	Sale	102⅝	Dec. 24	105¾	Dec. 12	98¾	July 3	113¾	Jan. 20
Va.-Carolina Chemical	100	16,815	603,191	57	Sale	40	42	36	Sale	35½	Dec. 19	41½	Dec. 3	31	July 3	58	Jan. 2
Preferred	100	3,200	27,105	117½	Sale	106½	110	105¼	108	106¼	Dec. 26	110	Dec. 6	104	July 3	117½	Jan. 2
Va. Iron Coal & Coke	100	65,690	201,326	50⅝	Sale	78	Sale	78	Sale	74	Dec. 13	93	Dec. 5	38	May 2	93	Dec. 5
Vulcan Detinning	100	900	36,000	-----	-----	8⅞	Sale	8	10	8	Dec. 19	9½	Dec. 7	8	Dec. 19	15¼	Jan. 26
Preferred	100	100	59,130	52	Sale	56	61½	55	65	63	Dec. 21	63	Dec. 21	50	Jan. 11	70¾	Oct. 5
Wells, Fargo Express	100	742	9,126	230	247	295	303	290	305	296	Dec. 26	305	Dec. 3	233	Mch. 19	305	Oct. 26
Western Union Teleg	100	5,800	76,520	93	Sale	87⅝	Sale	84	Sale	x83¾	Dec. 24	87¾	Dec. 3	x83¼	Dec. 24	94¼	Jan. 26
West'gh E & Mfg.assert	50	1,020	37,046	170	173	150½	157	157¾	Sale	150	Dec. 14	157¾	Dec. 31	148	Aug. 30	176	Jan. 5
1st preferred	50	------	1,300	187	190	167	185	167	185	-----	-----	-----	-----	162	Nov. 16	188	Jan. 22

a Less than 100 shares. *x* Ex div. *b* Ex rights. *c* Ex div. & rights. *d* Ex ctfs. benef. in ore properties. *h* Ex stock div. *k* Stamped extended.

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GENERAL QUOTATIONS

OF

BONDS AND STOCKS.

1. In the following thirty pages of tables, quotations are given for all the more important securities listed on any Stock Exchange in the United States; also for leading unlisted and inactive securities.

2. Quotations from all Stock Exchanges are as near as possible for the *closing day of the month preceding the date of issue* **Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.**

3. Bond prices marked (*a*) indicate that the purchaser must pay accrued interest *in addition to the price given*. The method of quoting on the New York Stock Exchange is to quote the price flat (that is, to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (*d*) are per share. All others are per cent except bank stock prices, which are quoted per share unless otherwise stated.

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

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

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

Bonds		Bid	Ask
RAILROAD BONDS			
Bonds of companies consol'd are often under the consolidated name.			
Akron & Barberton Belt—			
1st g 4s June 1 1942....J&D	a	95	100
Alabama Cent—See South'n Ry.			
Ala Gt South 1st 6s 1908..J&J		100	102½
Gen M 5s Dec 1 1927, £..J&D	a	106	-----
Belt Ry of Chattanooga—			
1st M 5s July 1'45op'03.J&J		106½	-----
Eq 4½sg May07 May'16.M&N	b	5½%	5%
Alabama N Orl T & P Junc—			
"A" deb 5s g 1910-1940.M&N	l	110	112
"B" deb g 5s 1910-1940.M&N	l	103	105
"C" deb g 5s Nov 1 1940.A&O	l	99	101
Ala. Tenn.& Nor 5s,'56.A&O		98	101
Ala & Vick—Con g 5s 1921.A&O		103	106
2d consol g 5s 1921.....A&O		100	-----
Vicks & Mer 1st g 6s '21.A&O		116½	117
Albany & North 1st 5s 1946.J&J		95	100
Albany & Susq—See Del & Hud			
Allegheny Valley—See Penn RR			
Alleg & West—See Buff R & P			
Allentown Term 4s g 1919..J&J		98	-----
Alton Bridge—See St C M & StL			
Ann Arbor 1st g 4s 1995..Q-J		----	93
Asheville & Spartanburg—S U&			
Col 1st m g gu 4s 1995..J&J		88	-----
Atch & East'n Br—4s 1928.J&J		80	-----
Atch & Nebraska—See C B & Q			
Atchison Topeka & Santa Fe—			
Gen mort gold 4s 1995..A&O		100¾	101
Adjustment 4s July 1 '95.Nov		92	----
Stamped .....M&N		92	93
Deb 4s Ser.E toH '07-10.F&A	b	5½%	5¼%
Ser. I to L 1911 to '14..F&A	b	5¼%	5%
Conv g 4s 1955 opt.....J&D		103¼	103¾
Chic & St L 1st 6s 1915.M&S		113	-----
E Okla Div 1st g 4s '28.M&S		95¼	-----
Hutch & So 1st g 5s 1928.J&J		102	-----
San Fr & San Joaquin Vall—			
1st g 5s Oct 1 1940....A&O		-----	119¾
Atl & Char—See Southern Ry			
Atl K & Nor 1st g 5s'46-J&D		113	-----
Atlan & W Pt—Deb 6s opt.J&J		110	-----
Atlanta Birm & Atlantic—			
1st m g 5s Jan 1 1936 op.J&J	a	-----	96½
Atl& Birm—1st g 5s 1934.J&J	a	99	101
Atlantic & Dan—See South RR			
Atlantic City—5s 1919...M&N		108	109
1st consol g gu 4s 1951...J&J		95	98
Atlantic Coast Co of Conn—			
Certs Indebt 5s irredeem.J&D		108¾	----
Certs Indebt 4s opt 1920.J&J		89	-----
4s 1925 opt 1910.....J&J		-----	-----
Atlantic Coast Line RR—			
1st cons 4s July 1 1952M&S		97¼	97½
Col tr g 4s Oct 1 '52 opM&N		88	89¼
Certs of Indebt 4s,irred.J&J		----	91⅞
AlaMid—1st gu g 5s'28M&N		110¾	-----
Atlantic Coast Line of SC—			
Northeast of S C consol gold 6s 1933.....J&J		120	-----
WilCol&Aug 6s 1910J&D		-----	105
Gen 1st g 4s July '48.J&J		100¾	-----
Brun & West 1st 4s '38.J&J		94¾	-----
Cent of So Car 6s '21..J&J	a	112	-----
Char & SavGen 7s g 36.J&J		145	-----
Fla So 1st g gu 4s '45..J&J	a	94	95
Nor & Car 5s 1939..A&O		112	-----
Pet'b'g—ClassA5s g'26.J&J		114	-----
Class B 6s g 1926..A&O		125	126
Rich & Peters 6s 1915.M&N		112	-----
Consol 7s 1915.....M&N		120	-----
Consol 4½s g 1940.A&O		105	-----
Savannah Florida & West.			
1st M g 6s 1934....A&O		129	-----
1st M g 5s 1934....A&O		114	-----
Silver Spgs Ocala & Gulf—			
4s g 1918.....J&J		96½	99
Wil & Wel gen g 5s '35.J&J		116½	117¼
Gen mort g 4s 1935.J&J		97	-----
Atlantic Tenn & O—See So Ry			
Aug Term—See Charl & W Car			
Austin & Northw'n—See So Pac			
Balt Ches & Atlan—See Pa RR			
Balt & Cumberland Valley—			
RR 1st M 6s July 1929...J&J	a	115	-----
Ex 1st M 6s July 1931....J&J		117	-----
Balt & Harrisb—See West Md			
Baltimore & Ohio—			
Conv deb g 4s 1911....M&S		-----	-----
Prior lien 3½s g 1925....J&J		93¼	94
Balt. & Ohio—(*Con.*)			
1st M 4s g July 1 1948..A&O		101½	-----
Pitt Jc&M div 3½s g'25.M&N		89½	90
Pittsb Lake Erie & W Va—			
Refund gold 4s 1941.M&N		94	-----
S W div 1st g 3½s 1925.J&J		92	92⅛
Central Ohio—			
Reor 1st con g 4½s'30M&S		100¼	-----
Monon Riv 1st g 5s 1919.F&A		105½	-----
Pitts Cl & Tol 1st 6s '22.A&O		112	-----
Pitts Junc—1st g 6s '22..J&J		115	-----
2d g 5s July 1 1922...J&J		107	-----
Pitts Jct Term—5s 1907.A&O		100	-----
Pitts & West—1st 4s '17.J&J		96½	-----
Schuylkill Riv East Side RR			
1st gu g 4s June 1 '25.J&D		103½	104..
W Va & Pitts 1st 4s g '90A&O		95	-----
Baltimore & Potomac—			
1st 6s g gu 1911.....A&O		105	-----
1st tunnel 6s g gu 1911..J&J		106½	-----
Bangor & Aroostook—			
1st mort 5s g Jan 1 '43..J&J	a	117	119
2d 5s g July 1 1945.....J&J	a	115	-----
Cons refund g 4s 1951....J&J	a	93	97
Aroostook Nor—5s g '47.A&O	a	115	118
Northern Maine Seaport RR			
1st g 5s 1935 gu .....A&O	a	109	112
Piscat Div g 5s Jan '43..A&O	a	116	118½
Van Bur Ex 5s g Jan '43.A&O		115	117
Battle Creek & Stur—See MichC			
Bellingham Bay & British Col—			
1st g 5s Dec 1 1932.....J&D	a	-----	100
Bell & Caron. See Illinois Cent			
Bell's Gap. See Pa & Northw'n			
Belt Ry of Chat. See Ala Gr So			
Belvidere Del—Gu 4s 1927.F&A		102	-----
1st g gu 3½s 1943.....J&J		95¾	-----
Bennington & Rutl'd. See Rut			
Birm Belt. See St L & San Fr			
Boca & Loyalton RR—			
1st g 6s April 1 '23 opt..A&O	a	108	110
Boonville St Louis & South—			
1st M g 6s 1911.....F&A		99	103½
Boston & Albany—4s 1913.A&O	a	100¼	101½
3½s Jan 1 1951.....J&J	a	92½	-----
Ref 3½s gu NYC '52...A&O	a	92½	-----
Bos Clin F & N B. See Old Col			
Bos Conc & M. See Con & Mon			
Bos & Lowell—4s June '07.J&D	a	98½	-----
4s Feb 1 1913.....F&A	a	100½	-----
4s March 1915.....M&S	a	100½	-----
4s July 1 1916.....J&J	a	100½	-----
4s Oct 1 1918.....A&O	a	100¾	-----
4s April 1932.....A&O	a	102	-----
3½s July 1 1919.....J&J	a	96	-----
Boston & Maine—4½s g '44.J&J	a	110¾	-----
4s Feb 1 1907.....F&A	a	99	-----
4s Sept 1 1926.....M&S	a	-----	-----
4s Feb 1 1937.....F&A	a	101½	-----
4s Aug 1 1942.....F&A	a	102	-----
3½s Nov 1 1921.....M&N	a	95½	-----
3½s Jan 1923.....J&J	a	95½	-----
3s July 1 1950.....J&J	a	82½	-----
Port & Roch 4s Oct 1907 A&O	a	98	-----
PortsGtF & Con 4½s'37.J&D	a	110	-----
Bos & NYAL. See NYNH & H			
Boston & Prov—4s 1918...J&J	a	101	-----
Boston Rev B & L 4½s '27.J&J	a	105	-----
Bruns & W. See At Coast Line			
Buffalo Creek con g 5s '45 .J&J	a	-----	118
Buff & Erie. See L Sh & M So			
Buff N Y & Erie. See Erie.			
Buffalo Rochester & Pittsburg—			
General 5s g 1937.....M&S		117½	118⅝
Al &West 4s g guar 1998.A&O		100¾	103
Clear & M 1st 5s g gu'43..J&J		113	-----
Roch & P 1st g 6s 1921..F&A		121	-----
Consol 1st g 6s 1922..J&D		120½	h 125⅞
Buffalo & Southwest. See Erie			
Buffalo & Susquehanna—			
1st g 4½s April 1 1953..M&N	a	95	99
Refund 4s April 1 1951...J&J		95	-----
Burl Ced Rap & No. See CRI&P			
Burl & Mo (Neb.) See C B & Q			
Calif. Northw. s. f. g. 5s, gu., 1928.....A&O		110	-----
California Pacific. See So Pac			
Cam & Clear—1st 5s g 1941.J&J		101	101½
Canada Southern 1st 5s '08.J&J		-----	s 102½
2d mort 5s Mar 1 1913..M&S		104¼	105½
Can No—Land gr 4s '29..F&A	a	-----	100
1st con deb 4s 1930 gu J&D 30	a	-----	101
Canadian Northern—(*Con.*)			
Imperial Roll Stk 4½s series L			
June 1, 1908-1916....J&D		Basis	4¾%
Canadian Pacific—			
1st M deb £ g 5s 1915...J&J	l	108	110
Land grant gu 3½s g 1938J&J	l	101	103
Cons deben 4s perpetual..J&J	l	109½	110½
New Brunsw 1st g 5s '34.F&A	l	118	120
Cons deb 4s perpetual..J&J	l	103	105
Ont&Que deb gu 5s perp.J&D	l	133	136
Carb & Shaw—See Ill Central.			
Carthage & Adiron.—SeeNYC.			
Carolina Cent—See Seab Air L.			
Catawissa Cons g 4s 1948..A&O		103	105
C R Ia F & N—See B C R & N.			
C R & Mo Riv—See Chic & N W			
Cent Branch Ry—See Mo Pac.			
Cent BrUPac—1st g 4s'48.J&D		91½	93
Central of Georgia—			
1st M g 5s Nov 1 1945...F&A		118	-----
Cons g 5s 1945.....M&N		109½	110
Equip 4½s May 1 1910.M&N	b	5¾%	5%
Equip 4½s Nov 1 1910.M&N	b	5¾%	5%
1st in (up to 5) Nov 1945.Oct		-----	90
2d in (up to 5) Nov 1945.Oct		-----	78
3d in (up to 5) Nov 1945.Oct		-----	68
Chat Div g 4s 1951.....J&D		91	-----
Macon & Nor g 5s 1946..J&J		109⅝	-----
Mid Ga & Atl 1st 5s'1947.J&J		109¼	-----
Mobile Div g 5s 1946...J&J		112	-----
Oconee Div 1st g 5s 1945.J&D		107½	108½
Cent RR & Bkg Co of Ga—			
Coll tr g 5s 1937 opt..M&N		106½	-----
Chattahoochee & Gulf RR—			
1st g 5s July 1 1930..J&J		100	102½
Chat R & South g 5s '47.J&J		106	-----
Eatonton Br 5s g 1926..J&D		104	-----
Ocean SS Co g gtd 5s '20.J&J	a	104	-----
Cent N Eng 1st g 5s 1919.F&A		103	-----
Gen inc g 5s Feb 1 '49..Oct 1		69	73
Dutchess Co 1st g guar 4½s 1940.....J&D	a	102¼	-----
Central of New Jersey—			
Gen M (now 1st) g 5s '87.J&J		127¾	128¾
Conv deb 6s 1908.....M&N		-----	-----
Serial equip 4s Apr '07 to '13.	b	5%	-----
Am D&Imp Co gtd 5s'21.J&J		-----	113⅛
Leh & W mort 5s 1912.M&N		100¾	-----
Ext 4½s June 1 1910..Q-M		99⅜	100
N Y & L Br Gen g 4s'41.M&S	a	101	-----
Gen g 5s 1941.....M&S	a	117	-----
Central Pacific—See So Pacific.			
Cent Vermont 1st g 4s '20..Q-F		-----	88
Charleston & Western Carol—			
1st g 5s Oct 1 1946....A&O	a	108	-----
Aug Term 1st gu g 6s'47.A&O		124	-----
Charlotte Col & Aug—See So'n.			
Chateaugay Ry—See Del & H.			
Chesapeake & Ohio—			
Series A g 6s July 1 1908.A&O		102¾	105
1st Mort g 6s Jan 1 1911.A&O		105½	-----
Term 1st g 6s 1922.....J&D		-----	-----
1st con g 5s 1939.....M&N		-----	116⅛
General 4½s gold 1992.M&S		105	105¼
Car tr g 4s SerB '07-'12 ..F&A	b	5¾	5%
Car tr g 4s SerC '07-'12.M&S	b	5¾	5%
Car trg4sSerKApril'07-16A&O	b	5%	-----
Craig Valley 1st 5s g '40.J&J		105	-----
R & A Div 1st con g 4s'89J&J		102	-----
2d con g 4s 1989.....J&J		95	-----
WarmSpVal 1st 5s g '41.M&S		107	-----
Coal River Ry—			
1st g 4s guar 1945....J&D	a	90	95
Elevator Co g 4s guar '38A&O	a	90	92½
Gr'nb'rRy 1st g gd 4s'40M&N		93½	-----
Chesterfield & Lancaster—			
1st m g 5s Aug 1 1955....F&A	a	98	101
Chicago & Alton Ry—			
1st lien g 3½s 1950....J&J		77	-----
RR refund g 3s 1949..A&O		-----	79
Coll notes 4s 1907 op '04.J&J	a	99½	-----
Eq Assce 4s Nov '07-15.M&N		Basis	4¾%
Miss R Bdge 6s g 1912..A&O		102	-----
Chicago Burlington & Quincy—			
5s debenture 1913.....M&N		102½	103
Denv Ext col tr 4s 1922.F&A		100	-----
IllinoisDiv3½s '49 op '29.J&J		93¼	-----
4s July 1 1949.....J&J		103⅜	-----
Iowa Div s f 5s 1919...A&O		106	-----
s f 4s 1919.....A&O		101	-----
Nebraska Ext 4s 1927..M&N		101¼	-----
S W Div s f 4s 1921....M&S		100	-----
Atch & Neb 1st 7s 1908.M&S	a	100	-----

a Purchaser also pays accrued interest. *b* Basis. *l* In London. *n* Nominal. *s* Sale price.

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Bonds.	Bid.	Ask.
Chicago Bur & Quincy—*Con.*		
Burl & Mo (Neb)1st 6s '18J&J	a 107½	-----
Consol 6s non-ex 1918_J&J	a 102	-----
4s sinking fund 1910__J&J	a 99½	-----
Han & St Jos 1st 6s 1911 M&S	108¼	-----
Lincoln & N W 7s 1910__J&J	a 104	-----
Repub Val 1st 6s 1919—J&J	a 103	-----
C B & Q joint 4s—See Gt North.		
Chic Cincinnati & Louisville—		
Gen ref g 4½s 1953_____J&J	a 85	90
Equip g 5s '07 to '13____J&D	-----	-----
Cincin & Indiana West RR—		
1st g 5sJune 1'52 op'12J&D	a -----	107
Cincin Rich & Muncie—		
1st g 5s 1950, op 1910_A&O	a -----	107
Chicago & Cincinnati RR—		
1st g 5s 1952 op '12_F&A	a -----	107
Chicago & Eastern Illinois—		
Ref&Imp M 4s g '55 op_J&J	a 92	93
1st 6s 1907 s f_____J&D	-----	101½
1st consol 6s gold 1934_A&O	131½	-----
Gen consol 1st 5s 1937_M&N	116½	117½
Eq 5s Ser B '07 Sept'10__Q-M	b 5¾%	5%
Eq 4½s July'07 to Jan'15_J&J	b -----	4.75%
Equip 4½s Ser E Feb '07 to		
Aug 1915_____F&A	b 5¾%	5%
Ch & I C Ry—1st 5s 1936_J&J	114	-----
Danv&G C'k 1st M 6s'20 M&N	108	-----
EvT H & Chic inc 6s '20_M&N	108	-----
Chicago Great Western—		
5% gold notes 1909____F&A	a 98½	99½
Chicago Hammond & West—		
1st g 6s Jan 1 1927_____J&J	118	-----
Chic & I C Ry—See Chic & E Ill.		
Chicago Indiana & Eastern Ry.		
1st g 5s May 1 1942____M&N	-----	-----
Chicago Ind & Louisville—		
Refund mtg g 6s 1947___J&J	127	131
Refund mtg g 5s 1947___J&J	-----	114½
C & I Div g 6s 1911____F&A	104	-----
L N A & C 1st 6s 1910___J&J	-----	107¼
ChI&StLShL—See CCC&StL		
Chicago Milwaukee & St Paul—		
Gen g 4s A May 1 1989__J&J	105	-----
Gen g 3½s B May 1 1989_J&J	90½	-----
Term 5s g 1914_____J&J	104½	109
Chic & L Sup Div g 5s '21_J&J	108½	-----
Ch & Mo Riv 1st 5s 1926_J&J	110½	-----
Chic & Pac Div 6s 1910__J&J	102	-----
West Div gold 5s 1921_J&J	110	111
Dak&GtSo 1st g 5s 1916_J&J	104½	-----
Dubuque Div 1st 6s 1920_J&J	-----	-----
Fargo & So g 6s ass'd '24_J&J	120	-----
H & Dak Ext 1st 7s '10__J&J	106½	-----
1st M 5s 1910_____J&J	99½	-----
Iowa&Dak ext 1st 7s '08_J&J	160	-----
La & D Div 1st 5s 1919_J&J	107	-----
Milw & No 1st 6s 1910__J&D	-----	s 105
1st consol 6s 1913____J&D	-----	-----
Mineral Pt Div 5s 1910__J&J	100	-----
So Minn 1st 6s 1910____J&J	104½	108
Southw Div 1st 6s 1909__J&J	101	-----
Wis & Minn Div g 5s '21_J&J	107½	-----
Wisconsin Valley Div—		
1st 6s 1920_____J&J	a 116	-----
1st 7s 1909_____J&J	a 105	-----
Ch & No M—See Pere Marquette		
Chicago & North Western—		
Con s f 7s Feb 1 1915____Q-F	120½	122½
General 3½s g 1987____M&N	-----	98½
Sink fd deben 5s 1933__M&N	113	113¾
Sinking fund 6s 1929____A&O	111	-----
5s 1929_____A&O	106½	-----
25-year deb 5s 1909____M&N	s 101¾	102
30-year deb 5s 1921__A&O 15	106	-----
Exten bonds 4s 1926_F&A 15	102¾	-----
Cedar R & M 1st 7s 1916 M&N	a 123¼	-----
1st mtge 7s 1909_____J&D	a 105	-----
Boyer Val 1st g 3½s '23_J&D	a 92	-----
Dak Cent 1st c 6s 1907_M&S	a 100	-----
Des M & Minn 1st 7s '07_F&A	102	-----
Frem Elk & Mo V 6s '33_A&O	a 134¾	-----
Unstamped_____	a 134¾	-----
Madison ext 1st g 7s '11_A&O	a 110	-----
Marshfi ext 1st M 5s'22__A&O	a 112	-----
Menom ext 1st g 7s '11_J&D	a 110½	-----
Milwaukee Lake Sh & W'n.		
Con 1st 6s gold 1921_M&N	121½	-----
Mich Div 1st g 6s '24__J&J	126	-----
Ashland Div 1st g 6s'25M&S	125½	-----
Conv deb g 5s 1907__F&A	-----	-----
Ex & im s f g 5s 1929_F&A	115¾	-----
Incomes 6s 1911____M&N	101	-----
St P E GrTr 1st 6s g'13_J&J	a 110	111
Minn & Iowa1st g3½s'24J&D	a 94	-----
N W Un 7s g June 1 '17_M&S	127½	-----
North Ill 1st 5s 1910___M&S	102	-----
Ott C F & St P 5s 1909_M&S	101	-----
Peoria & Norw 3½s '26_M&S	a 92	-----
Prin & Norw 3½s 1926__J&J	a 92	-----
SiouxCity & Pac 3½s'36_F&A	a 92	-----
Wino & St P 2d 7s 1907 M&N	102	-----
1st exten 7s gold 1916_J&D	x 123½	-----
Chicago Peoria & St Louis—		
Prior lien g 4½s 1930__M&S	95	-----
Cons mtg g 5s 1930_____J&J	60	65
Income 5s July 1 1930_____	-----	-----
Chic Rock Isl & Pac Railway—		
General g 4s 1988_____J&J	101¾	102½
1st M 6s 1917_____J&J	118½	-----
Ref g 4s 1934 op to 1911_A&O	91¼	92¼
Coll tr g 4s May '09 to '18M&N	b 5¾%	5%
do Ser E 1907__M&N	99	-----
do Ser P 1918__M&N	88½	-----
4½% notes July 1 '07 op J&J	a 99	99½
Chic R I & Pac Railroad—		
4s gold 2002_____M&N	76	76¼
Col trust 5s g 1913 opt M&S	-----	90
Burl Cedar Rapids & North—		
Con 1st &col tr 5s g'34 A&O	115¾	-----
Ced Rap Ia F & N W—		
5s gold guar 1921__A&O	107	-----
M&StL 1st gu g 7s '27_J&D	135	-----
Choc Okla & Gulf—		
Gen M g 5s Oct 1 1919_J&J	104½	-----
Consol g 5s 1952____M&N	107½	110
Choctaw & Memphis—		
1st g 5s Jan 1 1949_J&J	113	-----
Rock Isl & Peoria 6s 1925J&J	112½	-----
Keo&DesM—1st 5s 1923_A&O	-----	110¼

Bonds.	Bid.	Ask.
Chic&StL—See AtchTop&SFa		
ChicStL&NO—See Ill Central.		
Chic St L & Pitts—See Penn Co.		
Chic St Paul Minn & Omaha—		
Con 6s June 1 1930_____J&D	129¾	-----
Con 6s reduced to 3½s'30J&D	a 92½	-----
Ch St P&M1st g 6s 1918_M&N	129½	-----
Hud & Riv F 1st M 8s'08_J&J	102	-----
North Wisconsin—6s '30_J&J	128¾	-----
StP&SxC 1st g 6s 1919__A&O	119⅝	-----
StP Stillwater & Tayl's Falls.		
1st mort 7s 1908_____J&J	102	-----
S S M & S 1st M 5s '15__M&N	103	-----
Chic Term Trans g 4s 1947__J&J	99¼	-----
Coupon off_____	98⅞	-----
Chic G W 5s g 1936____J&D	106	-----
Chic & Tomah—See Chic & Nor.		
Chicago & Western Indiana—		
Gen g 6s Dec 1 1932____Q-M	111⅞	-----
Consol g gu 4s 1952_____J&J	98¾	-----
Chic & West Mich—See Pere M.		
Chic Wis & Minn—See Wis Cent		
Choc Ok & Gulf—See Ch R I & P		
Cin Dayton & Ironton—		
1st gu gold 5s 1941____M&N	104½	-----
Cin Find & Ft W—See Cin H&D		
Cincinnati Hamilton & Dayt—		
General 5s gold 1942____J&D	a 106	109
2d mort gold 4½s 1937__J&J	-----	104
Refund g 4s 1954_____J&J	a 82	88
4½% g col notes '08 opt M&S	a 80	85
Cin Findlay & Ft Wayne—		
1st g gu 4s 1923_____M&N	92	-----
Day & Mich 1st 5s gu '11_J&J	100	101
C I St L & C—See C C C & St L.		
Cincinnati Indianapolis & W—		
1st & ref g 4s 1953 guar_J&J	-----	94
Ind Dec &W—1st g 5s'35_J&J	-----	108½
1st g'd g 5s 1935_____J&J	102	-----
Equip 4s 1907 to 1911M&N	b 5¾%	5%
Cincinnati Lebanon & North—		
1st 5s 1916_____J&J	a 107¾	-----
1st cons gu g 4s 1942__M&N	95½	101
Cin & Muskingum Valley—		
1st gu g 4s 1948_____F&A	97	-----
Cincinnati N O & Texas Pac—		
Equip 4s Mar'07-Mar'11 M&S	b 5¾%	5%
Eqp4½sMay'07-May'16_M&N	b 5½%	5%
Cin North 1st g 4s 1951____J&J	88	95
Cin Rich & F W—7s g '21_J&D	a 122	124
Cin Rich & Mun—SeeChicCin&L		
CinSan&Clev—See CCC & St L.		
Clearfield&Jeff—See Pa & No W		
Clearf & Mahoning—See BR&P.		
Cleveland Akron & Columbus—		
Gen gold 5s 1927_____M&S	110	115
1st cons gu g 4s 1940___F&A	92	-----
Cleve Cin Chic & St Louis—		
General 4s gold 1993___J&D	100¾	101½
Cairo Div 1st g 4s 1939__J&J	99⅜	-----
C W & M Div 1st4s g'91_J&J	97½	100
StL Div 1st col tr g 4s '90M&N	98	-----
Spr&Col Div 4s 1st g '40.M&S	94	-----
WhiteWV Div 1st 4s g'40.J&J	96¼	-----
Central Indiana Ry Co—		
1st gold guar 4s 1953_M&N	a 95	97½
Chic Ind & St L Sh Line Ry—		
1st gold guar 4s 1953_A&O	a 96	98
C I S L&C1st 4s g Aug'36 Q-F	99½	100½
Con s f 6s '20 dr@105 M&N	104	-----
CinSan&Clev con g 5s '28_J&J	111⅜	-----
Cleve Col Cin & Indianapolis.		
Consol mort 7s 1914__J&D	117⅛	-----
Cons sink fd 7s 1914__J&D	a 118	-----
Gen con g 6s 1934____J&J	129	-----
Id Blm & W ext 4s 1940_A&O	-----	103
Ind & StL1st 7s 1919 A__J&J	a 125	129
1st 7s July 1919 Ser B.M&S	a 125	129
1st 7s July 1919 Ser C.M&N	a 125	128
O Ind & W g 5s Apr 1938_Q-J	103	-----
Peo & East cons 4s '40__A&O	94	96½
2d cons inc 4s 1990__Apr 1	70	72¾
Cleveland Lorain & Wheeling—		
Con now 1st g 5s 1933__A&O	112⅝	-----
Stamped subject to call____	a 112½	-----
Con refg g 4½s '30 red__J&J	a 100	101½
Clev & Mah Val—5s g 1938_J&J	113⅝	-----
Clev & Marietta—See Penn RR.		
Cleveland & Pitts—See Penn Co.		
Cleveland Term & Valley—		
1st 4s g gu 1995_____M&N	a 96½	-----
Coal & Coke Ry Co—		
1st gold 5s Apr 1 1919__A&O	100	101½
Coal & Iron Ry—See WVaC&P.		
Colo Midland—1st 4s g '47_J&J	75½	76
Colo & So 1st g 4s 1929___F&A	92½	93
Refg M g 4½s May 1 '35 M&N	92¾	93¾
Colo Spgs & Cripple Cr'k D Ry—		
1st g s f 5s 1930_____J&J	a 101½	102½
2d m g s f 5s 1921_____A&O	a 94	96
1st cons 5s Oct 1942____A&O	a 93	96
Columbia & Gr—See South'nRy		
Col Hock Val&T—See Hock Val		
Col & Ind Cen—See Penn RR.		
ColConnect & Ter—See Norf&W		
Concord & Montreal—		
Cons 4s June 1 1920____J&D	a 100½	-----
Deb 4s June 1 1920____J&D	a 100	-----
Deb 3½s June 1 1920___J&D	a 93	-----
B C & M imp 6s 1911____J&J	a 108	-----
Connecticut & Passumpsic—		
1st g 4s 1943_____A&O	a 103	-----
New & Rich g'd 5s 1911__J&J	a 102	-----
Conn River—Gold 4s 1943_M&S	a 101½	-----
3½s Jan 1 1923_____J&J	a 95	-----
Cuba Eastern 1st 6s 1933_M&S	70	77
Cuba RR—1st g 5s 1952___J&J	a 91	95
Cumberland & Pennsylvania—		
1st g 5s 1921_____M&N	104	-----
Current Riv—See K C Ft S & M.		
Dak Cent—See Chic & North W.		
Dak&GrSo—SeeChicMil & St P.		
Dallas & Waco—See Mo K & T.		
Dayton & Mich—See Cin H & D		
Dayton & Union 1st 7s 1909J&D	a 105	-----
Income 6s due after 1910.J&D	a 104¾	105½
Delaware & Bound Brook—		
1st con g 3½s 1955_____F&A	a 97	100
Delaware & Hudson—		
Conv deb 4s June 15 '16_J&D	107	108

Bonds.	Bid.	Ask
Delaware & Hudson—*Concluded*		
Pa Div 7s Sept 1917___M&S	125	-----
Adirondack Ry 1st guar 4½s		
gold Mar 1 1942_____M&S	104	-----
Albany & Susquehanna—		
3½s gold 1946 (conv before		
1916) guar_____A&O	111	114
Bluff Pt Land Imp Co—		
1st M g guar 4s 1940__J&J	88	-----
Chateaugay Ore & Iron—		
Guar g 4s 1942_____J&J	a 92	-----
ChateaugayRy6s gtd'07_F&A	100½	-----
Hudson Coal Co—		
Gu deb 4s 1907-1917_M&N	a 100	-----
Rens&Sar reg 1st 7s '21_M&N	132⅝	-----
Utica Clin & Bing 5s 1939 J&J	116	-----
Delaware Lack & West—		
1st mort 7s Sept 1907___M&S	103	-----
Morris & Essex 1st 7s'14M&N	119⅛	-----
1st con 7s guar 1915__J&D	120¼	-----
4½s Pur Mon Jan '12__J&J	101	-----
Ref g 3½s Dec 1 2000_J&D	a 98	-----
N Y Lack & Western—		
1st 6s g'd Jan 1 1921__J&J	123½	126
2d 5s g'd cons 1923___F&A	110⅞	-----
Term& Imp 4s g d '23_M&N	99	102
Oswego & Syracuse—		
Guar 5s 1923_____M&N	112	-----
Consol mort 7s 1917__M&S	102	-----
Valley N Y 1st 5s 1911F&A	102½	-----
Warren 1st ref g3½s 2000F&A	a -----	101
Denver & Rio Grande—		
1st con g 4s 1936_____J&J	98¾	-----
1st con g 4½s 1936_____J&J	104	-----
Impr gold 5s 1928_____J&D	-----	s 107
Rio Grande Western—		
1st g 4s July 1 1939___J&J	95¼	96
Mort&col tr g 4s '49 opA&O	-----	88⅝
UtCt4s gd g Jan 1 '17_A&O	92	96
Des Moines & Ft Dodge RR—		
1st gu g 4s 1935_____J&J	94	98
Des M Iowa Falls & Northern—		
1st g 5s 1931 opt 1906__J&J	a -----	100
Des M & Minn—See Chic & N W		
DesMoinesUnion 5s 1917__M&N	a 104	109
Detroit Grand Haven & Milw—		
1st Equip 6s Nov 14 '18_A&O	l 108	113
Con guar 6s Nov 15 1918_A&O	l 107	112
DetGrRapids&W—See Pere M.		
Detroit & Mack—		
Prior lien g 4s 1995_____J&D	95	-----
Mort gold 4s 1995_____J&D	90	-----
Detroit Mack & Marq—		
Land grant inc 7s 1911__A&O	-----	60
Detroit M & Tol—See L S & M S		
Detroit Toledo & Ironton—		
Ohio South g 4s Mar '41_M&S	-----	84½
Gen lien & div 1st g 4s'55 J&D	75	80
Con M g 4½s 1980_____F&A	60	74
Equip trust notes g 4½s to		
June 1915_____J&D	Basis	5%
Detroit & Toledo Shore Line—		
1st g gu 4s 1953_____J&J	a 88	92
Duluth & Iron Range—		
1st 5s 1937_____A&O	110⅛	111½
2d mort 6s 1916_____J&J	-----	110½
Duluth Missabe & Northern—		
1st g 6s 1922_____J&J	102	-----
1st cons g 6s Jan 1 1923_J&J	102	-----
2d mort g 5s Jan 1 1918_J&J	102	-----
Duluth South Shore & Atlantic		
1st g 5s 1937_____J&J	112¾	-----
Dul Short Line—See StP&Dul.		
Dutchess Co—See Cent NewEng		
East Tenn Va & Ga—See So Ry.		
Eastern Minn—See St P M & M.		
Easton & Amboy—See Leh Val.		
Elgin Jol & East 5s 1941__M&N	113½	114½
Elmira Cort & Nor—See Leh Val		
Elmira & Williamsport—		
1st 6s 1910_____J&J	104½	-----
Income 5s 2862_____A&O	109	-----
Erie—		
N Y & E 1st 4s ext g'47_M&N	100	-----
5s 2d ext gold 1919_____M&S	109⅜	-----
4½s 3d ext gold 1923___M&S	105⅜	-----
5s 4th ext gold 1920____A&O	109½	-----
4s 5th ext gold 1928____J&D	98⅜	-----
7s 1st con g 1920_____M&S	129	129½
7s 1st con g fund 1920__M&S	127	128¾
Prior lien g 4s 1996_____J&J	-----	100
Gen lien g 4s 1996_____J&J	91	91½
Conv g 4s Apr 1 1953___A&O	101½	102½
Equip g 4sDec'07-Dec'09J&D	Basis	5%
Penn coll g 4s Feb 1 1951_F&A	90¾	-----
Buff NY & E 1st 7s 1916_J&D	119	-----
Buff & So W 1st 6s g 1908_J&J	101½	-----
2d M g 5s 1908_____J&J	100	102
Jeff RR 5s gu g Jan '09__A&O	100½	-----
Chic & Atlantic Terminal—		
1st M g 5s 1918_____J&J	103	-----
Ch & Erie 5s 1st g 1982_M&N	116⅞	117½
Long Dock 6s con g 1935_A&O	129	-----
Newb & N Y 1st 5s 1929_J&J	101½	-----
NJ & NY 1st 6s 1910___M&N	105½	-----
NY&GrLake gu g 5s '46_M&N	105	-----
N Y L E & W C & RR—		
1st 6s cur guar 1922__M&N	112	113
N Y L E & W D & I Co—		
1st 6s cur 1913_____J&J	110	-----
N Y Pennsylvania & Ohio—		
Prior lien 4s½ 1935__M&S	102	-----
Equip trust 5s 1908____Var	l 100	102
Equip trust 5s 1910___Var	l 102	104
N Y Susq & Western—		
1st refunding 5s 1937__J&J	-----	116
2d mort 4½s 1937___F&A	100	102
Gen mort 5s g 1940__F&A	104½	-----
Term 1st g 5s 1943___M&N	114⅜	-----
Midl'd of NJ 1st 6s'10 A&O	104½	-----
Wilkes & East1stg5s'42J&D	109⅛	-----
Erie & Pitts—See Penn RR.		
Evansville & Indianapolis—		
Ter H & S'east 1st 7s'09.M&S	103	-----
Ev & In 1st g g'd 6s '24__J&J	116	120
Consol g g'd 6s 1926_____J&J	115¾	-----
Evansville & Terre Haute—		
1st con g 6s 1921_____J&J	117½	-----
1st gen 5s gold 1942____A&O	105½	108½
Eq 4½s Ser C 1907-1916 F&A	b 5¾%	5%

a Purchaser also pays accrued interest. *b* Basis. *k* Last sale. *l* In London. *n* Nominal. *s* Sale price *x* Ex-interest

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Bonds.	Bid.	Ask.
Evans & Terre Haute—*Con.*		
Mt Vernon 1st 6s g 1923_A&O	108	-----
Sul Co Br 1st g 5s 1930_A&O	101½	-----
E T H & Chic—See Chic & E Ill.		
Fargo & So—See Chic M & St P.		
Fitchburg—5s 1908_____M&N	*a* 101	-----
4½s May 1 1914_____M&N	*a* 103	-----
4s April 1 1907_____A&O	*a* 99½	-----
4s March 1 1915_____M&S	*a* 100	-----
4s July 1 1916_____J&J	*a* 100	-----
4s Refunding 1925_____M&N	*a* 101	102
4s Refunding Mar 1927__M&S	*a* 101	-----
4s Jan 1928_____J&J	*a* 102	-----
3½s Oct 1 1920_____A&O	*a* 95	-----
3½s Oct 1 1921_____A&O	*a* 95	-----
Troy & Boston—7s 1924_J&J	*a* -----	140½
Flint&Pere Marq—SeePereMarq		
Fla Cent & Pen—See Sea Air Line		
Florida South'n—SeeAtCoast L		
Florida West Shore—		
1st g gu 5s 1934_____J&J	*a* 97	101
Fonda Johnstown & Gloversv—		
1st cons ref'g g 4½s 1947_J&J	105	-----
Gen ref'g g 4s 1950_____J&J	98	-----
1st con gen ref g 4½s 1952		
optional _____M&N	*a* 90	95
Fort Worth & Denver City—		
1st g 6s 1921_____J&D	109½	111
Fort Worth & Rio Grande—		
1st 3-4s g 1928_____J&J	87½	90
Foxbury Br—See Pitt & West.		
Fre Elk & Mo Riv—See C & NW		
Galv Har & San An—See So Pac		
Gal Hous&Hen—1st 5s '13 A&O	101	103
Gen & Wyo 1st g 5s 1929__A&O	*a* 100	107½
Georg & Alabama—See Seab A L		
Georgia Car & N—See Seab A L		
Geo Cr & Cumb—1st 6s '09 A&O	101	-----
Geor Midland—See Southern Ry		
Georgia Pacific—See South'n Ry		
Georgia RR & Bank'g Co—		
6s 1910_____J&J	104	-----
6s Jan 1 1922_____J&J	116	-----
5s Jan 1 1922_____J&J	107	-----
Georgia Southern & Florida—		
1st g 5s 1945_____J&J	111½	-----
Gettysburg & Har Ry—		
Cons 5s g g'd Oct 1 1926__Var	107	-----
Gila Val Globe & Nor—SeeSoPa		
Gr Rap Bel & Sag—SeePereMar		
Gr Rap Kal&S E—See Pere Mar		
Grand Rapids & Ind—		
Exten 1st g 4½s 1941____J&J	*a* 105	-----
Muskegon Div g 5s 1926__J&J	*l* 70	75
Grand Trunk Western Ry—		
NWGrTr 1st 6s Jan 1 '10_J&J	*a* 101	-----
1st g g 4s July 1 1950____J&J	*l* 103	105
2d inc g 4s July 1 1950___July	*l* 76	79
Great Northern—		
C B & Q coll tr g 4s 1921_J&J	98⅞	99
Great Northern Ry of Canada—		
Con 4s 1935 opt to 1915_A&O	*a* -----	83½
Gulf Beau & Kan City—		
1st 6s g Aug 1 1913_____F&A	100	-----
2d g 5s Aug 1 1913_____F&A	85	-----
Gulf & Ship Island RR—		
1st ref & term g 5sFeb'52_J&J	-----	104
Han & St Jo—See C B & Q.		
Harrisb Ports Mt J & Lanc—		
1st 4s July 1 1913_____J&J	101	-----
Hartford & Conn Western—		
1st ext g 4½s July 1 1923_J&J	*a* 105	-----
Henderson Br—See Louis&Nash		
Hocking Valley Ry—		
1st con g 4½s 1999_____J&J	-----	106½
Col & H V Ext 4s 1948__A&O	98¼	-----
Col & Tol 1st g 4s 1955__F&A	-----	102
Ohio&WVa 1st 7s 1910_M&N	*a* 107	109
Hoosac Tunnel & Wilmington—		
1st s'k'g f g 5s Sept 1922_M&S	103	107
Hoosier Equip—See Chic Cin & L		
Housatonic—See N Y N H & H		
Houston E & W Tex—See S Pac		
Houston&Tex Cent—See So Pac		
Hud&RivF—SeeCh St P M & O		
Huntingdon & Broad Top—		
1st g 4s Sept 30 1920____A&O	100	-----
2d mort 4s gold 1925____F&A	100	104
Con 5s g Mar 31 1925___A&O	105½	-----
Hutchinson & S—See A T & S Fe		
Illinois Central—		
1st gold 4s 1951_____J&J	109	-----
1st g 3½s 1951_____J&J	*x* 102¼	-----
MainL'e ext 1st g3½s'51A&O	96	98
1st mort £ g 3s 1951____M&S	*l* 84	88
Col tr gold 4s 1952_____A&O	101	103
ColTrLNO&T g 4s 1953 M&N	101½	102½
Pur lines 1st g 3½s 1952_J&J	*a* 90¾	91¼
Cairo Bridge 4s g 1950__J&D	-----	106½
Litch Div 1st g 3s 1951__J&J	78	-----
Louisv Div 3½s g 1953__J&J	91½	-----
Middle Div reg 5s 1921__F&A	104½	-----
Omaha Div 1st 3s g '51__F&A	-----	81
St Louis Div 3½s g 1951_J&J	89⅞	95
St Louis Div 3s g 1951__J&J	78	-----
Sp'gfield Div Ext 3½s '51J&J	89	-----
Western lines g 4s 1951__F&A	102¼	-----
Chicago St Louis & N O—		
2d M 6s 1907_____J&D	100	-----
Con g 5s June 15 '51_J&D15	118¾	122½
Cons gold 3½s 1951__J&D	86¼	-----
Mem Div 1st 4s g '51__J&D	100	-----
St Louis Alton & Ter Haute—		
Bellev&Car 1st 6s 1923 J&D	117¼	-----
St L South 1st g 4s '31 M&S	99¾	-----
Carb&Shaw1st g 4s'32M&S	95	-----
Ind Bl & Wn—See C C C & St L		
Ind Dec & West—See Cin I & W		
Indiana Ill & Ia—1st g 4s'50J&J	95½	100
Ind & St L—See C C C & St L		
Indian Un'n 1st 4½s '26__M&N	-----	-----
Indianapolis & Vincennes—		
1st 7s 1908_____F&A	103	-----
International & Gt Northern—		
1st g 6s 1919_____M&N	-----	115
2d 5s 1909_____M&S	99⅝	100
3d 4s gold 1921_____M&S	77	80
Equip 5s Jan '07toJan'13 J&J	*b* 5¾%	5%
Colorado River Bridge—		
1st M 7s 1920_____M&N	100	-----

Bonds.	Bid.	Ask.
Iowa Cent—1st g 5s 1938__J&D	-----	110
1st & ref'd'g g 4s 1951__M&S	-----	85
Iowa Falls&SC—1st 7s '17_A&O	*a* 122⅛	-----
Jacksonville Terminal—		
1st M 5s g g'd July 1 1939_J&J	102½	-----
Jefferson—See Erie		
Jeff Mad & Ind—See Penn RR		
Joliet & Northern Ind—		
1st M 7s July 10 1907____J&J	101	-----
Junc (Phila)—1st 4½s '07_J&J	*a* 99½	-----
Kal Al & G R—See L S & M S		
Kanaw & Mich—See Tol & O C		
Kansas C Belt 1st 6s 1916__J&J	*a* 105	-----
Kansas City Clinton & Sp—		
1st 5s g 1925 guar_____A&O	*a* 97½	-----
P H & De Soto 1st 7s '07_A&O	*a* 101	-----
Kan City Ft Scott & Memphis—		
Refdg g 4s 1936 guar___A&O	81⅝	-----
Cons 6s 1928_____M&N	*a* 118½	-----
Equip notes g 4½s ser B		
Feb 1907-Aug 1915___F&A	*b* 5¾%	5%
Current Riv 1st 5s 1927_A&O	*a* 100	104
Kan C Ft Scott & Gulf—		
1st 7s 1908_____J&D	*a* -----	104
Kansas City Memphis & Bir—		
Gen 4s 1934_____M&S	*a* 94½	-----
Income 5s 1934_____Sept 1	*a* 92½	93
Assented _____M&S	*a* 92½	93¾
Kansas City & Mem Ry & B—		
1st 5s g 1929_____A&O	*a* -----	100½
Kans & Mo—1st 5s '22__F&A	*a* 102	-----
MemK&Col 1stM7s 1910 M&S	*a* 109	-----
Rich Hill RR 1st 7s '10_M&S	*a* 105	-----
Kansas City & N W—		
1st M g 5s 1933_____J&J	*a* 100	104
Kan City & Pac—See M K & T		
Kan City St Jos & Council B—		
Nodaway Val 1st 7s 1920 J&D	*a* 105	-----
Tarkio Val 1st 7s 1920__J&D	*a* 105	-----
Kan City Southern—		
1st g 3s 1950_____A&O	71	72
Kan City Wat & Gulf—		
1st M g 5s Jan 1 1930____J&J	80	-----
Kentucky Central—See L & N		
Ken & Ind Bridge & RR Co—		
K & I Br 1st g 5s 1911__M&S	*a* 101	102
1st consol g 4s 1950_____A&O	95	-----
Keokuk & Des M—See C R I &P		
Knoxv & Ohio—See South'n Ry		
Lake Erie & Western—		
1st g 5s Jan 1 1937_____J&J	112½	116⅜
2d g 5s July 1 1941_____J&J	111	-----
No Ohio 1st gu 5s g '45__A&O	108½	-----
Lake Sh & Mich So—See N Y C & H R		
Leavenw'th Term Ry & Bridge—		
1st M gold 5s 1923_____J&J	*a* 92	95
Lehigh & Hudson River RR—		
1st mortgage g 5s 1911_J&J	102	-----
2d M 5s July 1 1917_____J&J	102½	-----
Gen g 5s July 1 1920 guar J&J	107¼	-----
Unguaranteed _____	*a* 104½	105¼
Warw Val 1st4½sJly1'11A&O	98	-----
2d 6s Oct 1912_____A&O	105	-----
Lehigh Valley—		
1st 6s ext g 4s 1948_____J&D	105¾	-----
Con M 6s ann reg irred __J&D	149	-----
Con M 6s R gold 1923___J&D	121	-----
Con M 4½s C 1923_____J&D	106	-----
Con M 4½s ann irred___J&D	114	-----
2d M 7s 1910_____M&S	109	-----
Gen cons g 4s 2003_____M&N	97¼	97½
Easton & Amboy—		
1st 5s May 1 1920____M&N	109	-----
Elmira Cortland & North'n—		
1st pf g 6s Apr 1 1914_A&O	104	-----
1st gu g 5s 1914_____A&O	104½	-----
Lehigh & N Y—		
1st g 4s Sept 1 1945__M&S	96½	-----
Lehigh Valley Coal—		
1st 5s g guar 1933_____J&J	112	-----
1st 40-year gu int red'd to		
4% 1933_____J&J	*a* 98	99
Lehigh Valley Ry of N Y 1st		
4½s g 1940_____J&J	109¾	-----
Lehigh Val Terminal—		
1st g guar 5s 1941____A&O	116	-----
Middlesex Valley—		
1st g 5s 1942_____M&N	106	-----
Pa & N Y Canal—		
Con M 5s 1939_____A&O	116	-----
Con M 4½s 1939_____A&O	109	-----
Cons 4s 1939_____A&O	102	-----
Snoe Shoe Coal—1st5s'10 J&J	100	*s* 102½
Lehigh & Wilkes—See Cent N J		
Leroy & Caney Val—See Mo Pac		
Lexington & Eastern—		
Gen mort g 5s 1935____F&A	40	-----
Lincoln&N'west—See C B & Q		
Little Miami—Ren'al 5s'12M&N	104	-----
3½s Feb 1 1951_____F&A	-----	-----
Little R'k&Hot Spr West Ry—		
1st g 4s 1939_____J&J	*a* 89¾	-----
Long Island—		
Unified g 4s 1949_____M&S	92	96
Refund g gu 4s 1949____M&S	-----	99¼
2d mortgage 7s 1918____F&A	117	-----
1st cons g 5s July 1 1931_Q-J	114⅜	-----
1st cons g 4s July 1 1931__Q-J	100½	-----
Gen mort g 4s 1938_____J&D	96½	98
Ferry 1st 4½s con g 1922 M&S	101	-----
4s gold 1932_____J&D	94	-----
Debenture gold 5s 1934__J&D	107½	-----
Brook&Mon 1st g 6s 1911M&S	104½	-----
1st 5s 1911_____M&S	101½	103½
2d 5s 1938_____J&D	105	-----
L I City & F—1st 6s '11_M&N	*a* 105	108
1st con g 5s May '37__M&N	*a* 112	116
N Y Bay Ex R 1st 5s g '43J&J	105	-----
N Y Brooklyn & Man Beach		
1st gold 5s 1935_____A&O	110	-----
N Y & R B 1st g 5s 1927_M&S	110	-----
2d mort inc 1927_____Jan 1	25	-----
North Shore Branch—		
1st con 5s g Oct 1 1932_Q-J	110½	112½
Louisiana & Arkansas Ry—		
1st s f g 5s 1927 op '07__M&S	-----	103½

Bonds.	Bid.	Ask.
Louisiana & Mo Riv—SeeChi&A		
La Western—1st 6s 1921___J&J	110	-----
Louisv Cin & Lex—See L & N		
Louisville Henderson & St L—		
1st mort g 5s 1946_____J&J	*a* 108¼	109¼
Louisville & Jeffersonv Bridge—		
Guaranteed gold 4s 1945_M&S	95	-----
Louisville & Nashville—		
Gen mort g 6s 1930_____J&D	115	115¼
50-year gold 5s 1937____M&N	116⅛	-----
Unified gold 4s 1940_____J&J	102⅛	-----
Coll tr g 5s 1931_____M&N	107	-----
Coll tr g 4s 1923 op '08__A&O	97	-----
Cecilian Br 7s 1907_____M&S	100	-----
Lou C & Lex 4½s g '31_M&N	106¾	-----
2d mort 7s 1907_____A&O	100	-----
N O & Mob 1st g 6s 1930_J&J	126	-----
2d g 6s 1930_____J&J	119	-----
Pensacola Div 1st 6s '20_M&S	111	112
St Louis Div 1st g 6s '21_M&S	118¾	-----
2d 3s 1980_____M&S	-----	75
St L prop 1st g 5s 1916_M&S	*a* 102	104
S&NAla col s f g 6s 1910_A&O	104½	-----
E H & N 1st 6s 1919____J&D	110½	-----
Henderson Br 6s g 1931_M&S	108¼	-----
Kent Central—4s g 1987_J&J	98¼	-----
L&N Mob&Mont 4½s'45M&S	103	-----
Louisv & Nashv South'n joint		
gold 4s 1952 op 1907___J&J	92	94
NasF&S 1st gu g 5s '37__F&A	112½	-----
Pensa& Atl 1st 6s gu '21_F&A	110	-----
S & NAla Con M g 5s '36_F&A	111	-----
Mahoning Coal—See L S & M S		
Maine Central—		
Cons 7s 1912_____A&O	*a* 115	-----
Coll tr 5s 1923_____J&D	*a* 110	-----
Cons 5s Apr 1 1912_____A&O	*a* 105	-----
Cons 4½s Apr 1 1912___A&O	*a* 102	-----
Cons 4s Apr 1 1912_____A&O	*a* 100	-----
Eur & N A 4s gold 1933__J&J	*a* 100½	-----
Hereford Ry—G 4s 1930 M&N	*a* 98	-----
Knox & Linc 1st M Pen Sh		
line 4s 1920_____F&A	*a* 100	-----
Upper Coos 1st gd 4s'30_M&N	*a* 100	-----
UpperCoosEx4½s g '30 M&N	*a* 104	-----
Washington Co Ry 1st g gu		
3½s Jan 1954 op 1924_____	*a* 91	93
Manistique Marq & North'n—		
1st g 5s 1952_____M&N	-----	-----
Manitoba & Southeastern—		
1st gu 4s Feb 1 1929____F&A	*a* 100	-----
Marquette Houghton & Ont—		
Mort 6s 1925_____A&O	*a* -----	120
Md Del & Va Ry 5s 1955__F&A	*a* -----	112½
Maryl & Pa 1st g 4s 1951__M&S	92½	-----
Income 4s 1951_____A&O	63	66
Mason City & Ft Dodge—		
1st M g 4s 1955_____J&D	*a* 90	92
McK'sp't& B V—See PMcK&Y		
Merchants' Br—See Term RR.		
Mexican Central—		
Consol 4s July 1 1911____J&J	86½	87
1st con inc 3s Jan 10 '39_July	26	27
2d con inc 3s Jan 10 1939_July	20	20⅛
Equip & coll g 5s 1917__A&O	-----	-----
2d Ser 5s 1919____A&O	-----	-----
Coll tr g 4½s 1907 opt__F&A	101	-----
5% notes Sept 1 1908__M&S	*a* 97	98
Mexican International—		
Prior lien g 4½s 1947___M&S	102¼	-----
1st con g 4s 1977_____M&S	-----	90½
Stamped guar op to Mar '07	85	-----
Mich Cent—See N Y C & H R		
Middlesex Valley—See Leh Val		
Midland of N J—See Erie		
Midland Terminal 5s 1925__J&D	98	-----
Millen & Southw—5s 1955 A&O	*a* 98	-----
Mil & Lake Win—See Wis Cen		
MilLSh&West—See Chic & N W		
Milw&Madison—See Chic&NW		
Milw & No—See Chic Mil & St P		
Milw & St P—See C M & St P		
Min&Pac—See M St P & S.S.M		
Minneapolis & St Louis—		
1st 7s 1927_____J&D	131	-----
Iowa Ext 1st g 7s 1909__J&D	*a* 105½	-----
Pacific Ext 1st 6s 1921__A&O	115	117
So'west Ext 1st g 7s '10_J&D	102	-----
1st consol gold 5s 1934__M&N	108½	112
1st ref'g g 4s 1949_____M&S	-----	95
Minn St P & Sault Ste Marie—		
M S Ste M & Atl 1st 4s '26_J&J	*l* 103	105
Minn & Pac 1st 5s 1936__J&J	100	-----
1st 4s 1936_____J&J	95	-----
1st cons g 4s 1938_____J&J	101	-----
2d M g 4s g'd 1949_____J&J	*l* 102	104
Minn Union—See St P M & M		
Miss Cent 1st g 5s '45 guar_J&J	*a* 98	100
Miss Riv Bdg—See Chic & A		
Missouri Kansas & Texas—		
1st gold 4s 1990_____J&D	96¾	97
2d gold 4s June 1 1990___F&A	86¼	87
1st Extension 5s 1944___M&N	102½	104
1st & ref 4s g 2004_____M&S	-----	85½
Gen M s f g 4½s 1936____J&J	88	89
St Louis div g 4s 2001___A&O	87	-----
Boonville RR Bridge—		
1st g gu s f 4s 1951___M&N	90	-----
Dal&Waco 1st gu 5s '40_M&N	104	-----
Kan C & Pac 1st 4s g '90_F&A	94¼	96
Missouri Kansas & Eastern—		
1st 5s gold guar 1942_A&O	112	113½
2d M gold 5s 1942____A&O	100	-----
Missouri Kansas & Okla—		
1st g gu 5s May 1 '42__M&N	106	108
M K&T of T 1st 5s gu'42_M&S	106½	-----
Sherman Shreveport & S—		
1st M gu gold 5s 1943_J&D	104	-----
S W Coal & Imp 1st 6s'29 J&J	*a* 110	115
Texas & Okla—5s 1943_M&S	104	106½
Missouri Pacific—		
Consol 6s 1920_____M&N	119¼	120
3dM7s'06ext to July1'38M&N	99½	100¾
Tr g 5s stpd Jan 1 1917__M&S	104½	-----
Col trust 5s 1920 _____F&A	-----	106
Equip Ass'n certfs 5s gu Ser C		
June 1 1907 to 1913__Q-M	99	-----

a Purchaser also pays accrued interest. *b* Basis. *n* Nominal. *k* Last sale. *l* iIn London. *s* Sale price. *r* Extant. *y* 2d Instalment paid.

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Bonds.		Bid.	Ask.
Missouri Pacific—*Concluded*			
5% notes Feb 10 1908 F&A10	a	99	99¼
Gold 4s Mar 1 1945 opt..M&S		89½	91½
Central Br. 4s g 1919....F&A		94½	96
Ler&Can V A L 1st5s'26.J&J		102	-----
Lexington Div 5s 1920..F&A		100	-----
Pacof Mo 1st ex g 4s'38.F&A		101½	-----
2d ext 5s gold 1938....J&J		116½	120½
St L R E 1st 5s 1938..M&N		114	-----
Car'deletBr1st4½s'38 A&O	a	96	-----
St Louis Iron Mtn & So—			
Unify & Ref'g g 4s 1929J&J		90	90¾
Gen con ry & l g 5s'31 A&O		113⅜	113¾
Gen con stpd gu g 5s'31 A&O		-----	-----
River & Gulf Divisions—			
1st g 4s May 1 1933.M&N		-----	92
Lit R'kJn 1st6s gu'16 A&O		105	-----
Pine Bluff & Western—			
1st gu g 5s '23op'13 A&O	a	102	104
VerdVal I&W1st 5s'26 M&S		105	-----
Mo Riv & North West—			
1st g 5s 1944 opt 1914..J&D	a	-----	103
Mobile&Birm—Pr lien 5s'45J&J		108	-----
Gen M gold 4s 1945.....J&J		90	95
Mob Jackson & Kan City—			
1st con g 5s 1953 opt....J&J		-----	98
Mobile & O—1st g 6s '27..J&D		121	123
1st exten 6s July 1927...Q-J		-----	-----
Gen g 4s 1938.....M&S		92	94
Montgom Div g 5s 1947 F&A		111	-----
St L & C coll tr g 4s 1930 Q-F		-----	92
4s guar 1931.....J&J	x	-----	97
Mohawk&Malone—See NYC&H			
Mont Cent—See St P M & M			
Monong River—See Balt & Ohio			
Morgan's La & Tex—See So Pac			
Morris & Essex—See D L & W			
Nashville Chattanooga & S L—			
1st 7s 1913.....J&J		118	119
1st consol gold 5s 1928..A&O		114	-----
Centreville Br g 6s 1923.J&J		113	-----
Jasper Br 1st 6s 1923....J&J		116⅜	-----
Lebanon Br 6s Oct 1'17..J&J	a	113⅛	-----
McM M W & Al 1st 6s'17.J&J		113¾	-----
Tracy City Br 6s 1917...J&J		110	-----
Duck River—2d g 6s '09 M&N		105	-----
Nash Flor & Sheff—See L & N			
National RR of Mexico—			
Prior Lien g 4½s 1926...J&J		103	-----
1st cons g 4s 1951.....A&O		84¼	-----
5% notes Oct 1 '07 opt..A&O	a	99¼	100
Nebraska—See C B & Q			
Nev-Cal-Ore Ry—5s 1919.M&N		100	105
Newcastle & Shenango Valley—			
1st g 6s 1917.....J&J		108	-----
New Eng RR—See NYNH&H			
NHav&Derby—See NYNH&H			
New Hav&No—See NYNH&H			
N J Junction—See N Y Central			
New Jer. & New York—SeeErie			
N J Southern—See Central N J			
New London Northern—			
1st 5s July 1 1910.....J&J	a	102	-----
1st 4s July 1 1910.....J&J	a	100	101
New Mexico Ry & Coal Co—			
Coll tr g 5s Oct 1 1947..A&O	a	95	97
1st&cons&coll tr g 5s'51 A&O	a	87	95
ElPaso&RI 1st g gu5s'51.J&J	a	105	109
New Orleans & Northeastern—			
Prior l g 6s Nov 1 '15...A&O		110	-----
Equip 4½s Apr '07-'13.A&O	b	5½%	5%
New Orleans Terminal Co—			
1st g gu 4s 1953.....J&J	a	90	94
Newport & Cincinnati Bridge—			
4½s g g'd 1945.....J&J		102½	-----
Newp & Rich—See Conn & Pass			
Newton & Northwestern RR—			
1st g 5s 1932 op.....A&O	a	90	95
N Y B & M Bch—See Long Isl			
N Y Bay Ext RR—See Long Isl			
N Y & Can—See Del & Hud			
New York Central & Hud Riv—			
Ref'g g 3½s July 1 1997.J&J		92½	93
Deb g 4s 1934.....M&N		98¼	99
L S Col tr g 3½s 1998...F&A		-----	s 88½
M C col tr g 3½s 1998...F&A		86	87½
Beech Cr—1st4s g gu'36.J&D		98	-----
2d guar g 5s 1936.....J&J		105¾	-----
Clf Bit C Co 1st g 4s'40.J&J		83	-----
Beech Creek Extension—			
1st gtd g 3½sFeb1'51 A&O		85	-----
Cart&Adir 1st 4s g '81 J&D		-----	103⅝
Gouv&Osw 1st5s g 1942.J&D		115	-----
Lake Shore & Michigan So—			
Con g ref 3½s 1997...J&D		-----	93¾
Deb g 4s 1928.....M&S		98½	99
K A & Gr R 1st 5s '38 J&J		112½	-----
Kal&WPig'nMt g 5s'40J&J		115	-----
Mahon C RR 1st 5s'34 J&J		115⅛	-----
Michigan Central—			
1st g 3½s 1952.....M&N		90	95
5s cou '31 D&BC div M&S		115⅝	-----
1st mtg M Air Line4s'40J&J		100	-----
1st6sGrand Riv V '09 M&S		102	-----
1st 5s Kal&SH 1939 M&N		113	-----
1st g 3½s JL&Sag '51 M&S		94	-----
BayC&BC1stMg3s'89 J&D		71	-----
Bat C & S 1st gu g3s'89J&D		76½	-----
Toledo Can South & Det.—			
1st g 4s 1956 guar..J&J	a	96	98
Mohawk & Malone—			
1st 4s gu g 1991.....M&S		101	102½
Consol gold 3½s 2002 M&S		100	-----
N J Junc 1st 4s gu 1986.F&A		101¼	-----
NY&Har 1st g 3½s 2000M&N		100	-----
N Y & Nor 1st g 5s'27..A&O		112	-----
N Y & Put 1st 4s g '93..A&O		100	103
Nor&Mont 1st5s g '16..A&O		109	----
Oswego & Rome—			
2d 5s May 1 1915.....F&A		105	-----
1st mort 7s 1915.....M&N		118½	-----
Pitts McKees & Yough—			
1st 6s 1932.....J&J		129⅞	-----
2d 6s guar 1934.....J&J		123	-----
McK&BV 1st 6s g '18.J&J		106	-----
Rome Watertown & Ogden—			
Cons g 5s July 1922..A&O		113¾	-----
Cons g 3½s July '22.A&O		92½	-----
RW&O Ter R 1st 5s'18.M&N		100	-----
Utica & B Riv 4s g 1922.J&J		98	-----

Bonds.		Bid.	Ask.
N Y C & H R RR—*Concluded*			
Wat & Rome 1st 6s 1910 M&S		102	-----
West Trans Co 3½s 1923 F&A		85¾	-----
West Shore 1st 4s 2361 ..J&J		105	-----
N Y Chicago & St Louis—			
1st g 4s Oct 1 1937.....A&O		102½	103
N Y & Greenw'd Lake—SeeErie			
New York & Jersey—			
1st M 5s g 1932 opt.....F&A	a	102	105
N Y L E & W C RR—See Erie.			
N Y & L Br—See Cent of N J.			
N Y & M Beach—See Long Isl'd			
N Y New Haven & Hartford—			
Deb 4s July 1 1955.....J&J	a	100½	101¼
Deb 4s 1947 non-conv..M&S	a	-----	101½
Deb g 4s 1914 non-conv.F&A	a	100	-----
Deb 3½s Mch1947-1949.M&S	a	-----	92
Deb 3½s 1954.....A&O	a	90	91½
Deb 3½s 1956 convert..J&J	a	111	112
Danbury & Norwalk—			
1st ref g 4s guar 1955.J&D		100	-----
Con 5s July 1 1920....J&J	a	112	-----
Gen 5s April 1 1925..A&O	a	113	-----
Harlem River & Portchester.			
1st 4s gold 1954.....M&N	a	102	104
2d 4s guar June 1911..J&D	a	102	-----
Housatonic—1st 4s 1910.A&O	a	100	-----
Con g 5s 1937.....M&N		114	-----
New England RR—			
Consol 4s July 1945...J&J	a	101	-----
Consol g 5s July 1 1945.J&J	a	120	-----
NY&NEBoT 1st4s'39A&O	a	108	-----
Woon&P 1st gu 5s'10.A&O	a	100	-----
NH&Derby—Cons5s '18M&N		108	-----
New Haven & Northampton.			
Consol 6s April 1909..A&O	a	104	-----
North ext 5s 1911....A&O	a	102	-----
New York Provid & Boston—			
Gen g 4s April 1 1942.A&O	a	102	-----
Shore Line 1st 4½s'10..M&S	a	102	-----
New York Ontario & Western—			
Ref 1st g 4s June 1992..M&S		100½	101
Gen M g 4s 1955 red....J&D	n	93	97
5s g notes Jun'07 Dec '15.J&D	b	5%	4½%
5s g notes Feb '07 to '11..F&A	b	5%	4½%
NYPhila&Nor—1st g 4s'39 .J&J		100	-----
Income 4s Jan 1 1939..M&N		94	-----
N Y & Rockaway Bch—See L I.			
N Y Susq & W—See Erie.			
Nodaway Val—SeeKCStJ&CB.			
Norf & Caro—See Atl CoastLine			
Norfolk & So—1st g 5s'41.M&N		100	106
1st gen g 5s 1954. opt....J&J	a	94	96
Nor & Montreal—See N Y C.			
Norfolk & Western—			
General 6s 1931.....M&N		128⅝	-----
Imp & exten 6s 1934....F&A		129¾	-----
New River 1st 6s 1932..A&O		127	-----
N&WRy 1st con g 4s'96.A&O		98½	99¼
Div 1st lien & gen g 4s July 1			
1944 opt Jan 1 1929...J&J		97¼	97½
N&W Pocahontas 4s '41.J&D	s	91	91⅜
Eq tr g 4sSerBMar 1'07-13M-S	b	5%	4¾%
Eq tr 4sSerD-F 1907 toFb16gu		-----	b 4¾%
Series G H J K '07 to '16 gu.		-----	b 4¾%
ColCon&Ter 1st 5s g '22.J&J		105	-----
ScIotoVal&NE1st4s'89.M&N		99	99½
Northeast Cuba—			
1st 5s 1955 gu. .....M&S	a	-----	95
Northeast Pennsylvania—			
1st g gu 5s 1920.....A&O		103⅛	-----
N'east of SC—SeeAtlCoL of SC.			
Northern Cal Ry—See So Pac.			
Northern Central—			
Con G M 4½s E 1925..A&O		108	110
Mort bds 5s 1926 Ser A...J&J		115	-----
Mort bonds 5s 1926 Ser BJ&J		115	-----
Northern N J—1st 6s 1917.J&J		-----	-----
Northern Ill—See Chic & N W.			
Northern Ohio—See L E & West			
Northern Pacific—			
West of Minn 1st 7s '07.M&N		101	-----
St Paul & NoPac 6s g '23.F&A		122	-----
Reg certs 6s 1923.....Q-F		123½	125
Prior lien g 4s Jan 1997..Q-J		102¾	103
Gen lien g 3s Jan 2047...Q-F		73¼	74
St P & D Div g 4s 1996..J&D		a96	98
Wash Cent 1st g 4s 1948.Q-M		90	-----
C B & Q Coll 4s—See Gt No.			
StPaul & Dul 1st5s 1931.F&A		112	-----
2d mortgage 5s 1917..A&O		107¾	-----
1st consol g 4s 1968..J&D		a96½	-----
Dul ShLine gtd 5s '16.M&S		101½	-----
Tay Falls&LSup 6s '14.J&J		101	-----
Dul Union Dep 5s '30.A&O		an110	-----
No Pac Ter Co—1st 6s '33..J&J		116⅛	-----
North Ry of Cal—See Sou Pac.			
North Pac Coast—See No Shore.			
North Pennsylvania—			
1st M 4s extended 1936.M&N		101	-----
Gen g 3 3-10s 1953.....J&J		93½	-----
North Shore Ry (Cal)—			
Nor Pac Coast 5s g 1912.J&J		-----	105
Norwich & Wor—4s 1927...M&S	a	102	-----
Ogd'b'g & L'Cham—See Rutl'nd			
Ohio Connect'g 1st g 4s'43.M&S	a	-----	103½
Ohio I & W—C C C & St L.			
Ohio & W Va—See Hocking Val			
Ohio River RR—1st g 5s '36 J&D		-----	114
Gen gold 5s 1937.....A&O		107½	111½
Hunt & B S 1st 6s 1922..J&J	a	110½	-----
Rav Spen & G 1st 6s '20.F&A	a	110½	-----
Old Colony—4s gold 1924.F&A	a	101½	103¼
4s Dec 1 1925.....J&D	a	101½	103½
4s Jan 1 1938.....J&J	a	102½	104½
3½s July 1 1932.....J&J	a	94	96
B C F & N B 5s 1910....J&J	a	101	-----
Omaha & St L—See Wabash.			
Oregon & California—See SoPac			
Oregon RR & Nav—See Un Pac			
Oregon Short Line—See Un Pac			
Oswego & Rome—See N Y Cent.			
Oswego&Syracuse—See DL&W			
OttumwaCF&StP—See C&NW.			
Ozark & Cherokee Central—			
1st g gu 5s 1913 opt....A&O		97	100
Pacific Coast Co—See Misc B'ds			
Panama—1st 4½s g 1917.A&O		102	-----
Subsidy bonds 6s 1910..M&N	l	100	104

Bonds.		Bid.	Ask.
Pennsylvania RR—			
Gen 6s $ r July 1910....A&O		107¾	108½
do 6s $ c July 1910.....J&J		108	-----
Gen 6s £ c July 1910 ....J&J		104	-----
Con M 5s g 1919.....c M&S		108	-----
do 4s gold 1943....M&N		100	-----
do 3½s g £ 1945.....J&J		94	-----
Collateral tr g 4½s 1913.J&D	a	101	-----
Col tr 4s Ph W & B 1921.J&J		100	-----
RE pur mon 1st g 4s '23.M&N		102	103
Equip tr g 4s '14 Ser A..M&S		99½	-----
Equip tr g3½sJ'ue'07-11.Q-M	b	5%	4⅝%
Conv & opt 3½s g 1912.M&N		97½	98
Conv g 3½s Oct 1 1915 opt			
Dec 1 1910.....J&D		93	93¼
Penn Car Trust 3½s g g'd			
Feb 1 1907 to 1910....Q-F		Basis	5%
Penn Steel Car Trust Ctfs 3½s			
July 1907-1912.....Q-J		Basis	5%
Steel Rolling Stock Tr g 3½s			
May 1907 to 1913.....Q-F		Basis	5%
Alleg Val 1st M 7s 1910.A&O		109	-----
General 4s gold 1942.M&S	a	101½	103½
BaltChes&At1st g 5s '34.M&S	a	107	112
Clev&Marietta—4½s'35M&N	a	102	106
Cleveland & Pittsburg—			
SerA4½s gen gtd 1942.J&J		110	-----
SerB4½sgen gtd 1942 A&O		106	-----
SerC 3½s gen gtd '48.M&N		96	-----
SerD 3½s gen gtd '50.F&A		96½	-----
Del Riv RR & B gu g'36 F&A		100½	-----
Erie & Pittsburg—			
Gen gu g 3½sSerB '40.J&J		94	-----
Pennsylvania Company—			
1st M g 4½s 1921.....J&J		107	108⅜
Gu g 4s 1931 op 1921..A&O	a	96	98
Gu tr cts g 3½s 1937..M&S		88½	-----
Gu tr certs g 3½ 1941.F&A		87⅝	-----
Gu tr certs g 3½s 1942.J&D		88	-----
Gu tr certs g 3½s 1944.J&D		88	-----
Guar trust gold 3½s call			
1-15 yearly to 1916.M&N		95	95¾
Gu g 4½% notes 1907 M&N	a	99	99⅛
Gold 4s Apr 1931 red.A&O		97½	-----
Phil Germ & Chestnut Hill—			
1st g'd 4½s 1913....M&N	a	100	-----
Pitts C C & St L—			
Con g gt 4½sSer A '40.A&O		109	109⅞
do do Ser B '42.A&O		109¼	110
do do Ser C '42.M&N		108	-----
do 4s Ser D '45.M&N		100	-----
do 4s Ser F 1953.J&D		99¾	-----
do 3½s SerE 1949.F&A		90½	-----
CStL&Pitts1st 5s g '32A&O		115	120
Jeff Mad&Ind 2d 7s'10.J&J	a	107¾	109⅛
Steub & Ind 1st 5s 1914J&J		105	106
P Ft W & C 7s July 1 '12.Var		112¼	-----
2d 7s July 1 1912.....Var		112	-----
3d 7s July 1 1912.....A&O		112	-----
Pitts Va & Charleston—			
1st g gu 4s 1943.....M&N	a	104	106½
Sun & Lew 1st g 4s 1936.J&J		100¼	-----
Penn & N Y Canal—See Leh V.			
Pennsylvania & Northwestern—			
Gen 5s Jan 1 1930.....J&J		-----	114
Bells Gap Cons 6s 1913..A&O		105	-----
Clearfield&Jeff 1st 6s '27.J&J		123	-----
Penobscot Sh Line—SeeMe Cent			
Pensacola & Atl—See Lou & N.			
Peoria & Pekin Union—			
1st 6s Feb 1 1921.....Q-F		119	-----
2d mort g 4½s Feb 1 '21M&N		-----	97
Pere Marquette RR—			
Cons g 4s Jan 1 1951.....J&J	a	84	88
Ref g guar 4s 1955.....J&J	a	74	78
Equip tr 4½s 1907 to'14.A&O	b	-----	5%
Chic & W Mich 5s 1921..J&D	a	101½	-----
Ch & N Mich 5s gu'31.M&N	a	-----	101
Detroit Grand Rapids & West			
1st 4s April 1 1946....A&O	a	90	93
Flint & Pere Marquette—			
Gold 6s 1920.....A&O		115	118
1st con gold 5s 1939..M&N		-----	109
PtHuronDiv g 5s 1939.A&O		103⅝	-----
Grand Rap Belding & Sag—			
1st g 5s March 1924..M&S	a	103	-----
Grand Rapids Kal & So E—			
1st s f g 5s 1907.....A&O	a	97	99
Lake Erie & Detroit Riv Div.			
1st g 4½s Aug 1 1932.F&A	a	90	93
Pere Marquette RR of Ind—			
1st gu g 4s 1943 opt..M&N	a	-----	95
Perkiomen—			
1st series 5s Jan 1 1918...Q-J	a	106	-----
2d series 5s Jan 1 1918...Q-J	a	105	-----
Petersburg—See Atl Coast Line.			
Phila & Bal C 1st 5s 1911.M&N		103	-----
1st 4½s 1911.....M&N		101½	-----
Phila Balt & Washington RR—			
1st g 4s 1943.....M&N	a	105½	106½
Philadelphia & Erie—			
Gen (now 1st) gu 6s g '20.J&J	a	122	-----
Gen g 5s July 1 1920....A&O		111¼	-----
Gen g 4s July 1 1920....A&O		102	-----
Phil Ger&ChesHill—See Pa RR.			
Phila Harrisburg & Pittsburg—			
1st mort gold 5s 1925...A&O	a	108	113
Philadelphia Newtown & N Y—			
1st mort red to 3s 1942..A&O		74	-----
Philadelphia W & Baltimore—			
Debenture s f 5s 1910...J&D	a	102¾	-----
Debenture 4s 1917 .....A&O	a	100	-----
Debenture 4s 1922 .....M&N		105½	k 106
Debenture g 4s 1926.....J&J	a	101	-----
Debenture g 4s 1932....A&O		103	-----
Piedmont & Cumberland—			
1st g 5s Aug 1 1911....F&A	a	100	-----
Pine Bl & W—See St L I M & So			
Pine Creek—Gn 6s reg '32.J&D		124⅝	-----
Pitts Bessemer & Lake Erie—			
P S & L E 1st g 5s 1940.A&O		115	116
Cons 1st g 5s July 1 '43.J&J	a	114½	116
P B & L E con g 5s 1947..J&J	a	114	115
Deb g 5s 1919.....J&D		100	-----
Pitts Char & Youghiogheny—			
Gen mort gtd 4s 1932...A&O		95	-----
Pitts Cleve & Tol—See B & O.			
Pitts Ft W & C—See Penn Co.			
Pittsburg Junction—See B & O.			

a Purchaser also pays accrued interest. *b* Basis. *k* Last sale. *l* In London. *n* Nominal. *s* Sale price.

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Bonds.	Bid.	Ask.
Pitts & L Erie—1st g 6s '28_J&J	a 123	-----
2d 5s Jan 1 1928_____A&O	107½	-----
Pitts McK & Yough—See N Y C		
Pitts Shawmut & Northern—		
1st g 5s Feb 1 1949_____F&A	65	-----
Gold 4s Feb 1 1952_____F&A	-----	47
Pitts Shen&LE—See PBess&LE		
Pitts Term RR & Coal—		
1st g gu s f 5s 1942_____J&J	a 104	108
West Side Belt 1st g 5s'37M&S	a 105	-----
Pitts Va & Chas—See Penn RR		
Pitts & West—See B & O		
Pitts Youngst & Ashtabula—		
Ashta & Pitts 1st 6s '08_F&A	101	-----
Consol 5s 1927_____M&N	108½	-----
Pontiac Oxford & Northern—		
1st g 6s July 1 1916_____J&J	-----	-----
Portland & Ogdensburg—		
Con mort 5s 1908_____M&N	i 100	-----
Port & Roch—See Bos & Maine		
Portland & Rumford Falls—		
1st gold 4s Nov 1926___M&N	i 100	-----
Debenture 4s Aug 1927__F&A	i 99	-----
PortReading—1st gu 5s'41_J&J	112	-----
Ports Gt F & Con—See Bos&Me.		
Potomac Val—1st gu 5s g'41J&J	112¼	-----
Prov & Worc—1st 4s 1947_A&O	i 102	-----
Ral&CapeFear—1stg5s'43_M&S	i 100	-----
Raleigh & Gas—See SeaAir Line		
Raleigh & Southport—		
Con m 5s June 1 1965___J&D	i 98	101
Raritan River—1st g 5s '39_J&J	102	-----
Reading Company—		
Gen g 4s Jan 1 1997_____J&J	100	100⅛
Jer Cen g 4s '51 op '06__A&O	-----	96½
W & N stk tr ctfs g 4s r		
@105 _____Q-M	97	-----
Equip B 4½s '07-Sept'09 M&S	99½	-----
Phila & Reading—		
2d 5s gold 1933_____A&O	-----	125
1st 4½s 1910_____J&J	102¼	-----
1st 6s 1910_____J&J	107	-----
Con M 7s 1911 reg____J&D	110¾	-----
Consol mort g 6s 1911_J&D	107½	-----
Imp ext g 4s 1947__A&O	103½	-----
Cons ext gold 4s 1937_M&S	103	-----
Term 5s g gu May 1 '41Q-F	120	120½
DelR Ter p mon g 5s'42M&N	111	-----
Ex p mon g 5s 1942_J&J	110	-----
Wilm&No 1st 5s '07-27J&D	105½	-----
Gen g 5s Aug 1 1932_Q-F	100	-----
Phil & Rea Coal & Iron—		
Col s f g 4s ext '32 gu F&A	98½	-----
Rens & Saratoga—SeeDel&Hud		
Republican Val—See C B & Q		
Rich Fredericksbg & Potomac—		
Cons mort 4½s 1940____A&O	110	-----
Rich Hill—See K C Ft S & M		
Rich & Mecklenburg—See So Ry		
Richmond-Washington Co—		
Col tr g gu 4s '43 opt____J&D	i 101	103
RichYorkRiv&Ches—See So Ry		
RioGrJunc—1st gu 5s '39__J&D	105	-----
Rio Grande So—1st g 4s'40_J&J	71	75
1st g 4s guar 1940_____J&J	89	93
Roch & Pitts—See Buff R & P		
RockIsl& Peoria—See ChiRI&P		
Rome W & O—See N Y C & H		
Rutland—Con 4½s 1941__J&J	i 106	107½
Benn&Rut 4½s g 1927_M&N	i 102	-----
Ogd&LCh1st g gu 4s '48_J&J	93	96
RutlCanad1st g gu4s '49_J&J	94	-----
Car tr g 4½s 1907 to '17_A&O	Basis	5%
St Charles Br—See Wabash RR		
St Clair Mad & St L Belt—		
Alton Bridge 1st g 4s '51_J&J	i -----	90
St Johns & L Champlain—		
1st g 5s March 1 1944___M&S	i 119	-----
St J & Gr Isl—1st g 4s 1947J&J	92	93½
St Lawrence & Adirondack—		
1st 5s g 1996_____J&J	-----	116⅞
2d g 6s 1996_____A&O	i 130	132¾
St Louis Al & T H—See Ill Cent		
St Louis Br—SeeTermRR Ass'n		
St L & Cairo—See Mobile & O		
StL Kan City & N—See Wabash		
StLouis Memphis & Southeast—		
1st g guar 4½s 1909 opt J&D	96	96½
St L Mer Br Co—See Term RR		
St L So—See Illinois Central		
St Louis & San Francisco—		
Gen mort g 6s 1931_____J&J	126½	-----
Coll tr s f g 6s 1920 _____F&A	i 112	-----
Gen mort g 5s 1931_____J&J	112⅛	-----
Equip g notes 4s Ser B Feb		
1 1907 to Feb 1 1913 _F&A	Basis	6%
Eq notes 4s June '07-'11_J&D	b 5¾%	5¼%
Coll trust g 5s 1987_____A&O	105	114
Cons g 4s 1996 _____J&J	92	93
Coll 4½ g notes 1908___J&D	-----	96⅛
4½ g notes 1912 opt____F&A	i -----	97½
Birm Belt 1st g gu 4s '22A&O	94	96
Sou West Div g 5s 1947_A&O	97	-----
St L W & W g 6s 1919__M&S	107	-----
Refunding g 4s 1951____J&J	83½	83¾
St Louis Southwestern—		
1st g 4s 1989 certfs_____M&N	93	95½
2d g inc 4s Nov '89 cert__J&J	84	86
1st consol g 4s 1932_____J&D	77	-----
Grays Pt Term g 5s '47_J&D	101	-----
St Paul & Duluth—See Nor Pac		
StP E G T—See Milw L S & W		
St Paul Minn & Manitoba—		
2d now 1st g 6s 1909____A&O	105¼	106¼
1st consol g 6s 1933_____J&J	133⅞	-----
1st con red to 4½s g'33__J&J	109½	111
Dak ext 1st 6s g 1910___M&N	106¼	-----
Montana ext 1st 4s '37__J&D	100	103½
Pacific Ext 1st 4s£ 1940_J&J	a 100	102
East Minn 1st g 5s 1908_A&O	99	-----
Nor div 1st g 4s 1948 _A&O	99	-----
Minn Union 1st 6s 1922__J&J	120	-----
1st 5s July 1922_____J&J	105	-----
Minn & Wes 1st g 5s '11__J&J	a 103	104½
Mont Cen 1st gd g 6s '37__J&J	-----	134½
1st guar gold 5s 1937__J&J	115½	-----
Wil & S F 1st 5s g 1938_J&D	115½	-----
St P & N Pac—See No Pac.		
St P & S C—See C St P M & O.		
SanAnt&AranPass—See So Pac		

Bonds.	Bid.	Ask.
San Francisco & Nor Pacific—		
1st g 5s sink fund 1919__J&J	-----	113½
San Fr & S Jo Val—See AT&SF		
Santa Fe Prescott & Phoenix—		
1st M 5s g 1942_____M&S	106½	108¼
Sault Ste Marie Bridge—		
1st M s f g 5s July 1 '37__J&J	100	-----
Sault Ste Marie & Southwest—		
See Chic St P Minn & Omaha		
SavFla&W—See Atl Coast Line		
Sav &States—1st g gu 5s '53 J&J	102	107
Schenectady & Duanesburg—		
1st guar 6s 1924_____M&S	118¼	-----
Schuylkill River—See B & O		
SciotoVal & N E—See Nor & W		
Seaboard Air Line—		
1st g 4s Apr 1 1950_____A&O	81	81¾
Coll tr g 5s May 1 1911__M&N	99⅞	100¼
Coll tr 5s 1907 opt_____M&S	a 99	99¼
Eq tr g 4½sApr'07Apr13_J&J	b 5¾%	5%
Atlanta-Birmingham Divis—		
1st g 4s May 1 1933___M&S	89	-----
Car Cent 1st g gu 4s '49__J&J	-----	100
Florida Cent & Peninsula—		
1st gold 5s 1918_____J&J	106	-----
1st l g ext 5s gold '30__J&J	105	-----
1st con 5s gold 1943__J&J	106¾	-----
So Bound 1st g 5s '41_A&O	109½	-----
Georgia & Ala 5s Oct '45_J&J	109½	-----
Georgia & Ala Term—		
1st g 5s Dec 1 1948___J&D	109¾	110¼
Ga Car & N—1st 5s g '29_J&J	109½	-----
Ral'h&Aug'sta—1st 6s'26J&J	123	125
Ral'h&Gast'n—1st g5s'47J&J	107	-----
Seab&Roanoke—1st 5s'26J&J	107¾	-----
Deb 6s after July 1 '16 F&A	-----	-----
Seacoast RR of N J 5s '48_A&O	i 111	120
Sebast & Mooseh 1st 5s '28M&S	i 97½	100
Shamokin Sunb'y & Lewisb'g—		
1st 5s May 1 1912_____M&N	104	-----
2d 6s g July 1 1925_____J&J	i 122	124
Shore Line—See N Y N H & H		
Sierra Ry of Cal—		
1st s f g 6s 1937_____A&O12	112	-----
Sil Sp Ocala & G—See Atl C L		
Sioux C & Pac—See Chic & N W		
Sodus Bay & So—5s g '24__J&J	100	-----
Somerset Ry —		
1st & refg g 4s 1955_____J&J	96	98
So Car & Ga—See Southern Ry		
So Indiana—1st g 4s 1951_F&A	i 90	94
Chicago Southern Ry—		
2 yr 5% g notes, 1907_J&J	i ----	100
Southern Pacific Co—		
2-5-yr g 4s 1910 opt '07_J&D	94	-----
Coll tr 4s(CP) Aug 1 '49_J&D	88½	89
Aust & Nor 1st 5s g '41__J&J	105	-----
California Pacific—		
1st mort 4½s g 1912__J&J	i 100	-----
2d mort g gd 4½s '11__J&J	i 99¼	-----
Central Pacific—		
1st refdg 4s g g'd '49__F&A	99	100
1st g gu 4s Oct 1 1954_A&O	95	-----
M 3½s g g'd Aug 1 '29 J&D	85¾	86
Gal Har&SAn 6s g 1910_F&A	105	106
Mex&PDiv 1st 5s '31_M&N	109½	-----
Gila Val Globe & Northern—		
1st g 5s Nov 1 1924__M&N	104	108
Houston East & West Texas—		
1st 5s g May 1 1933___M&N	102¾	106½
1st guar g 5s Mar'33__M&N	103½	-----
Houston & Texas Central—		
1st l g g 5s 1937_____J&J	111⅝	112½
Consol l g gold 6s '12__A&O	110¼	111½
Gen gold 4s 1921_____A&O	92	94
Waco&NWDiv6s g'30M&N	115	-----
Morgan's Louis'a & Texas—		
1st mort 7s 1918_____A&O	i 123½	-----
1st g 6s 1920_____J&J	116⅝	-----
North Cal Ry g 5s 1929__J&D	-----	113
NoRy ofCal 5s g gu 1938 A&O	119	-----
Oregon & Cal 1st 5s 1927_J&J	101½	-----
SA&ArPass g gu 4s '43__J&J	87½	88
So Pacific Br 6s 1937___A&O	133	135
South Pacific of Arizona—		
1st g 6s Mar 1909_____J&J	105⅜	106½
1st g 6s Mar 1 1910___J&J	106¾	-----
Southern Pacific RR Cal—		
1st g 6s ser E & F '12_A&O	108	-----
1st con g 5s gu 1937__M&N	118½	-----
1st con ref g 4s '55 op'10J&J	96¼	96½
So Pac N M 1st 6s 1911__J&J	106	-----
So Pac Coast 1st g 4s '37_J&J	85	-----
Texas & N O—		
Sabine Div 1st 6s '12_M&S	108¾	-----
Consol gold 5s 1943___J&J	-----	110
Dallas Div 1st g 4s'30_F&A	i 92	95
Southern Railway—		
1st consol gold 5s 1994__J&J	115¾	-----
Develop & Gen M g 4s '56A&O	a 92	92½
Coll tr 5sAp'09 opOct'06 A&O	a 99	99½
Eq'p tr g 4s ser A 1907__M&N	b 5¾%	5%
Eq trg4½s Jne'07-Dc'14 J&D	b 5%	4⅝%
Equip trust g 4½s Ser L		
Feb '07-Feb '21_____F&A	b 5%	4⅝%
Equip 4½s Aug 1 1907 F&A	b 5¼%	5%
Equip 4½s Aug 1 1920 F&A	b 5%	4⅝%
E Tenn reor lien 5s 1938_M&S	112⅛	-----
1st Mem div g5s 1996 ____J&J	a 117	117½
2d Mem div 5s 1996____A&O	-----	-----
St Louis Div 1st g 4s 1951 J&J	-----	96½
Aiken Br 1st g 4s 1998__J&J	90	95
Ala Cent 1st g 6s 1918 __J&J	114⅛	-----
Atlanta & Ch Air-L—		
Exten'd 4½s Jan '10__A&O	an100	-----
1st 4½s (ext) Jan '10_J&J	an100	103⅝
Atl & Danville 1st 4s '48_J&J	92¾	-----
2d g 4s 1948_____J&J	91½	-----
Atl & Yad 1st gu g 4s'49 A&O	a 94	-----
AtlTenn&O—1stM6s'13 A&O	104	-----
Aug South g 5s 1924____J&D	95	-----
Char Col & Aug—5s 1909 J&J	115½	-----
2d M 7s 1910_____A&O	109	-----
Col & Green 1st 6s 1916_J&J	114	-----
ETVa&Ga—Div g 5s '30_J&J	115¼	117
Consol 1st g 5s 1956__M&N	115½	117
Ga Mid 1st g 3s 1946____A&O	68	69
Ga Pac 1st g 6s 1922____J&J	120¼	-----
Knoxv & O 1st g 6s 1925_J&J	120⅞	122
L & N So joint g 4s. See L&N		

Bonds.	Bid.	Ask.
Southern Railway—(*Con.*)—		
Mobile & O col tr 4s '38_M&S	92	94
Rich & Dan con g 6s '15_J&J	114¾	-----
Deb 5s stamped 1927_A&O	109⅜	-----
Richmond & Mecklenburg—		
1st g 4s Nov 1 1948___M&N	87	90
Richmond York Riv & Ches—		
1st 5s Jan 1 1910_____J&J	a 101¾	-----
2d ext 4½s Nov 1910_M&N	a 99	101
So Car & Ga 1st g 5s'19_M&N	106½	-----
Sumter&WatR5s g'19 A&O	a 100	-----
Virginia Midland—		
Series B 6s 1911_____M&S	106¼	-----
Series C 6s 1916_____M&S	112½	-----
Series D 4-5s 1921____M&S	108	-----
Series E 5s 1926_____M&S	109¼	-----
Series F 5s 1931_____M&S	110¼	-----
General 5s 1936_____M&N	110	112
do guar stamped_M&N	107⅛	-----
WashO&W 1st gu 4s'24_F&A	94¾	-----
W No Car 1st con g 6s'14_J&J	113	-----
S & N Ala—See Louis & Nash		
SpartanU&Col—SeeAshv&Spar		
Spokane Falls & Northern—		
1st 6s g 1939_____J&J	-----	125
State Line &Sulliv—4½s'29J&J	96	101
Staten Island Railway—		
1st g 4½s June 1 1943___J&D	90	-----
Staten Isl Rap Tran—See B & O		
Steub & Ind—See Penn Co		
Sumter & Water R—See SC&Ga		
Sunbury Hazleton & W B—		
1st 5s May 1 1928_____M&N	102½	-----
2d mort inc 6s '38 coup_M&N	125	127½
Sunbury & Lew—See Penn RR		
Syrac Bing & N Y—See DL&W		
Syracuse Geneva & Corning—		
2d 5s Mar 1 1909_____M&S	102	-----
Term'l RR Ass'n (St Louis)		
1st gold 4½s 1939_____A&O	108	-----
1st consol gold 5s 1944__F&A	117	-----
Gen ref s f g 4s '53 op '10_J&J	-----	96
St L Br 1st g 7s 1929____A&O	a 130	135
St L Mer Bridge Ter—		
1st 5s 1930_____A&O	a 109½	-----
Mer Bdge 6s '29 op '09 F&A	a 108½	-----
Terre Haute & Ind 5s 1925_J&J	-- --	-----
Terre Haute & Logansport—		
1st gu 6s Jan 1 1910_____J&J	a 103	-----
Terre Haute & Peoria—		
1st con g 5s Sept 1 '42__M&S	100	-----
Texas Central—1st 5s 1923 A&O	100	-----
Texas & New Orl—See So Pac		
Texas & Okla—See M K & T		
Texas & Pac 1st 5s 2000___J&D	117	-----
2d inc g 5s Dec 2000_____Mar	-----	96
Lou Div 1st g 5s 1931____J&J	110	-----
Tol & O Cent 1st 5s g 1935__J&J	113	115
West Div 1st 5s g 1935__A&O	110	-----
Gen g 5s 1935_____J&D	102	103¾
Kana & Mich 1st 4s 1990 A&O	96¾	97
St Mary's Div 4s g 1951__F&A	a 90	95
Toledo Peoria & Western—		
1st g 4s July 1 1917_____J&J	-----	91
Toledo Ry & Terminal Co—		
1st gu g 4½s 1954_____J&J	a 74	85
Toledo St L & Western—		
Pr lien g 3½s July 1 '25__J&J	89	-----
1st g 4s Apr 1 1950_____A&O	80	81
Tol Walh Val & Ohio—		
1st g gu 4½s 1931 ser A__J&J	104	-----
1st g gu 4½s '33 ser B___J&J	104	-----
1st g gu 4s 1942 ser C___M&S	97	101½
Tombigbee Val 1st g 5s '56A&O	98	101
Toronto Ham & Buffalo—		
1st g 4s July 1 1946_____J&D	94	-----
Troy & W T Bridge 5s '15_M&S	106	107
Ulster & Del con 5s 1928__J&D	108¾	112
1st ref g 4s 1952_____A&O	-----	93
Union Pacific—		
1st Ry & l g 4s g 1947____J&J	103	-----
Oregon Railroad & Nav—		
Cons g 4s 1946_____J&D	98	99
Oreg Sh Line 1st g 6s '22_F&A	120	123¾
1st consol 5s g 1946____J&J	115	-----
Ref g gu 4s '29 op '07__J&D	93¾	94¼
Utah & Nor 1st 7s 1908 J&J	a 103½	-----
Consol, gold 5s 1926_J&J	109	-----
United N J RR & Canal Co—		
General gold 6s 1908____M&S	105	-----
General gold 4s 1923____F&A	a 102¼	102½
General gold 4s 1929____M&S	a 104	105
General gold 4s 1944____M&S	--	110
Gen 1st g 3½s Mar 1 '51_M&S	a 97½	100
Utah Central—See Rio Gr West.		
Utica & Bl R—See N Y C & H		
Valley (N Y)—See Del L & W		
Vandalia RR con g 4s '55__F&A	a 98½	100
Vera Cruz & Pacific RR—		
1st g 4½s 1934 opt_____J&J	98⅜	102
Verdig Val Ind & W—See Mo Pa		
Vermont Valley—5s 1910_A&O	a 102	-----
Virginia Midland—See So Ry		
Va & Southw 5s 2003_____J&J	114	117
Vicks Shreve & Pac—		
Prior lien 6s g Nov 1 '15 M&N	a 106	-----
Gen 5s May 1 1941_____M&N	102½	-----
Wabash—1st gold 5s 1939_M&N	113⅛	114½
2d gold 5s 1939_____F&A	104¾	105¼
Deb mort 6s ser A 1939__J&J	-----	97
Deb mort 6s ser B 1939__J&J	74	75
Equip g 5s Mar 1 1921__M&S	100	-----
Equip g 4½s June '07_Dec		
'14 _____J&D	b 5¾%	5%
1st lien term g 4s 1954__J&J	92	-----
5% notes 1907 op 1905__J&D	a 98½	99¼
4½% g notes 1910 opt_M&N	a n95	98
Det&Ch ext 1st g 5s '41_J&J	110	-----
Des M div 1st g 4s 1939J&J	90	-----
Tol & Chic 4s g 1941____M&S	-----	94
OmahaDiv 1st 3½s g '41A&O	-----	83
St L C Bl & Om—6s '08__J&J	100	-----
St Louis Kan City & Nor—		
St C Bge 1st 6s 1908__A&O	102	-----
Wabash Pitts Terminal Ry—		
1st g 4s June 1 1954____J&D	-----	80
2d g 4s June 1 1954____J&D	32½	33
Warren RR—See D L & W		
Wash & Colum Riv—4s '35 J&J	s 88	-----

a Purchaser also pays accrued interest b Basis. i In London. n Nominal s Sale price. x Ex-interest

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Bonds and Stocks.		Bid.	Ask.
Washington Cent—See Nor Pac			
Wash Co Ry—See Maine Cent.			
Wash O & W—See Southern Ry			
Washington Terminal Co—			
1st g gu 3½s 1945 F&A	a	93	94¾
Weatherford Min Wells & Nor—			
1st gu g 5s 1930 F&A		100	104
West Jersey & Sea Shore—			
Consol g 4s 1936 J&J		101	-----
Cons 3½s g Ser B 1936 J&J		95	-----
Cam & At con 5s-6s 1911 J&J		111	-----
W Jersey consol 6s 1909 M&N		103	-----
West Maryland—4s 1952 A&O		82½	84
Gen lien & conv g 4s '52 A&O		65	68⅛
Balt & Harris g 5s '36 M&N		114½	-----
1st M West Ext g5s'38 M&N		111	-----
West N Y & Penn—5s 1937 J&J		116½	117⅞
Gen mort gold 4s 1943 A&O		-----	93½
Income g 5s Apr 1943 Nov 1		34	-----
West of Minn—See Nor Pacific.			
West Nor Car—See South'n Ry.			
Western Pa—1st g 4s 1928 J&D		100½	-----
West'n Ry Ala—4½s '18 A&O		104	-----
West Shore—See N Y C & H R.			
West Tr't—See N Y C & H R.			
West Va & Pitts—See B & O.			
West Va Cent & Pitts—			
1st gold 6s 1911 J&J		107	-----
Coal & Ir Ry 5s g 1920 F&A		104⅛	105½
Wheeling & Lake Erie RR—			
1st consol g 4s 1949 M&S		-----	89
L Erie Div 1st g 5s '26 A&O		110⅝	-----
Wheeling Div 1st g 5s '28 J&J		110¼	-----
Exten & impt g 5s 1930 F&A		110	-----
Equip s f gold 5s 1922 J&J		-----	103
5% g notes Aug '08 opt F&A	a	97	98¼
Wheeling Term—4s 1940 F&A		92	98
Williamsport & N Branch RR—			
1st ref'd'g g 4½s 1931 J&J	a	96	99
WilkesB & East—See N Y S & W			
Willmar&S Falls—See StPM&M			
Wilm Col&Aug—See At Coast L			
Wil & Nor—See Phila&Reading			
Wil & Weldon—See Atl Coast L			
Winona & St P—See Chic & NW			
Wisconsin Central Company—			
1st Mtg g 4s 1949 J&J		89½	90½
Cons 1st series g 5s 1909 J&J		101	-----
Ch Wis & Minn 1st6s'16 M&S		109	-----
Marshfield&South East'n Div			
pur mon 1st g 4s 1951 M&N	a	90	93½
Mil & Lake Win 6s 1912 J&J		106	-----
Wisc & Mich Ry—5s 1945 J&J		20	-----
Wisc Minn & Pacific RR—			
1st g 4s Oct 1 1950 A&O	a	84	89
Wiscon Val—See C M & St P.			
Worcester Nashua & Roch—			
4s Jan 1 1913 J&J	a	100	-----
4s Jan 1 1930 J&J	a	101	-----
4s Oct 1 1934 A&O	a	101	-----
Yosemite Valley—			
1st s f g 5s Jan 1 1936 J&J	a	99½	101

RAILROAD STOCKS. Par.		Bid.	Ask.
Ala & Gt South'n A pref £10	l	-----	-----
Common £10	l	-----	-----
Ala N O T & P Jc A pref £10	l	6⅞	7⅛
B deferred £10	l	11-16	13-16
Albany & Susquehanna (Gu) 100		245	-----
Allegheny & West'n (Guar) 100		142	-----
Ann Arbor common 100		25	35
Preferred 100		70	80
Atch Top & Santa Fe 100		103⅛	103½
Preferred 100		98½	99
Atl 1st leased lines rent tr	l	103	108
Atlan & Char Air L (Guar) 100		175	-----
Atlanta & West Point 100		165	-----
Atlantic Coast L Co of Ct 100		320	330
Atlantic Coast L RR com 100		131	132
Preferred 100		115	122
Atlantic Coast Line—A 100		132	-----
Augusta & Sav (Guar) 100		115	118
Bald Eagle Val (leased by Pa) 50		240	-----
Balt & Cumb Val Extension—			
7% (Guar West'n Maryl'd) 50	d	45	-----
5% (Guar West'n Maryl'd) 50	d	40	-----
Balt & Ohio—Common 100		118⅝	118¾
Preferred 100		92	93½
Bangor & Aroostook com 100		100	-----
Beech Cr (Guar N Y C) 50		103	107
Bost & Alb (Guar N Y C) 100		-----	229½
Bost & Lowell (Guar B&M) 100	x	-----	232
Boston & Maine 100	x	161	162
Preferred 100		-----	165
Bos & NY AirL pref (Guar) 100		110	-----
Boston & Prov (Guar O C) 100	x	298	-----
Boston Rev Beach & Lynn 100		102	-----
Buffalo Roch & Pittsburgh 100		118	-----
Preferred 100		130	-----
Buffalo & Susquehanna pref 50		80	88
Camden & Burl Co (Guar) 25		145	-----
Canada Southern 100	x	65	65¾
Canadian Pacific 100		191½	192
Preferred 100	l	107	109
Catawissa RR—			
1st pref (Guar P & R) 50	d	57¼	58
2d pref (Guar P & R) 50	d	56	58
Cayuga & Susq (Gu D L & W) 30		215	230
Central of New Jersey 100		215	220
Chartiers Railway 50		150	155
Chesapeake & Ohio 100		54½	55
Chicago & Alton RR 100		25	30
Preferred 100	x	-----	70
Chic Burl & Quincy 100		200	-----
Chic & East'n Ill—Pref 100		120	150
Chic Great Western com 100		17⅜	17¾
4% deb 100		77	80
5% pref A div in cash 100		70	71
4% preferred B 100		25⅛	26
Chic Ind & Louis preferred 100		80	90
Chicago Milw & St Paul 100		147	147¼
Preferred 100		161	163
Chicago & North Western 100		196	198
Preferred 100		220	230
Chic Peoria & St L—Pref—			
Deposited stock		1	2½
Undeposited stock		1	-----
Chicago St Paul Minn & O 100		165	175
Preferred 100		175	185
Chicago Subway Co 100		44¾	44⅞

Stocks. Par.		Bid.	Ask.
Chic Terminal Transfer Co 100		9	12
Preferred 100		22	29
Cincin Ham & Dayton 100		-----	-----
Preferred A 100		-----	-----
Preferred B 100		-----	-----
Preferred, Eagle 100		-----	-----
New 2d pref 100		-----	-----
Cin New Orl & Tex Pac 100		125	-----
Preferred 100		112	115
Cin Sandusky & Cleve pref 50		125	-----
Cleveland Akron & Colum 100		64	70
Cleve Cin Chicago & St L 100		89	90½
Preferred 100		110	115
Cleveland Lorain & Wheel'g 100		90	98
Preferred 100		105	111¾
Cleve & Pitts (Guar Pa RR) 50		175	177
Betterm't stock (GuPaRR) 50		105	107
Colorado & Southern 100		36¼	36¾
1st preferred 100		67	67½
2d preferred 100		57	58
Columbus & Xenia (Guar) 50		-----	218
Concord & Montr'l—Class I 100		182	-----
Class II 100		183	-----
Class III 100		180	-----
Class IV 100		187	-----
Concord & Ports (Guar) 100		190	-----
Conn&Passumpsic—Pf(Gu) 100		156	-----
Conn River (Guar B & M) 100		280	-----
Cripple Creek Central 100		69	75
Preferred 100		-----	-----
Danbury & Norwalk (Guar) 50		120	-----
Dayton & Mich com (Guar) 50		-----	89¾
Pref (Guar C H & D) 50		208	217
Delaware & Bound B (Guar) 100		202	207
Delaware & Hudson 100		217½	222
Delaware Lack & West 50		515	540
Denver & Rio Grande 100		40	42
Preferred 100		82	85
Des Moines & Fort Dodge 100		18	22
Preferred 100		90	100
Detroit Hills & S W (Guar) 100		102	106
Detroit & Mackinac Ry 100		55	65
Preferred 100		90	-----
Det Tol & Ironton com 100		-----	-----
1st preferred 100		15	25
2d preferred 100		5	12
Duluth South Shore & Atl 100		18½	20
Preferred 100		37	40
East Pennsylv (Guar P & R) 50	d	70	-----
Elmira & W'msport (Guar) 50	dk	53	-----
Pref (Guar Nor Cent) 50	d	72	72½
Erie—Common 100		42½	42¾
1st pref 100		74½	75
2d pref 100		64¾	66
Erie & Kalamazoo (Guar) 50		250	260
Erie & Pittsb (Guar Pa RR) 50		152	160
Evansville & Terre Haute 50		65	70
Preferred 50		85	95
Fitchburg preferred 100	x	133	135
Ft Wayne & Jackson—com 100		-----	-----
Pref (Guar L S & M S) 100		142	146
Fort Worth & Den C stmpd 100		98	105
Georg RR & Bank Co (Gu) 100		258	264
Georgia Southern & Florida 100		36	-----
First preferred 100		96	98
Second preferred 100		82	84
Grand River Valley (Guar) 100		125	-----
Great Northern Ry—Pref 100		183	184
Ore certificates		78¼	78½
Green Bay & Western 100		77	87
Deb ctfs A 1000		80	-----
Deb ctfs B 1000		13	15
Hartford & Conn West 100		49	51
Harrisburg Ports MtJ & Lan 50	d	105	108
Hocking Valley 100		-----	126
Preferred 100		91	93½
Huntingdon & Broad Top 50	d	19¼	19½
Preferred 50	d	54	54¼
Illinois Central 100		166	169
Leased lines (Guar) 100		99	106
Stk tr ctfs—See RR Securs Co			
Iowa Central 100		28	29
Preferred 100		48	50
Jackson Lans & Sag (Guar) 100		88	94
Joliet & Chic (Gu C & A) 100		175	185
Kal Allegan & Gr Rap (Gu) 100		140	145
Kanawha & Michigan 100		63	-----
K C Ft Scott & Memphis Ry—			
Pref (Guar) trust ctfs 100		78	80
Kansas City Southern 100		28	30¾
Preferred 100		60	60¾
K C St L & Chic—Pref (Gu) 100		142	-----
Keokuk & Des Moines 100		11	14
Preferred 100		40	45
Lake Erie & Western 100		28	32
Preferred 100		70	80
Lake Shore & Mich Sou 100		295	310
Lehigh Valley 50	d	77	78
Preferred 50	d	k115	-----
Little Miami (Guar Pa RR) 50		-----	228
Lit Schuyl Nav RR&Coal(gu) 50	d	65½	-----
Long Island 50		62	66
Louis & Mo Riv pref (Gu) 100		170	175
Louisville Bridge Co 100		142	145
Louisv Hend & St L com 100		13	15
Preferred 100		30	36
Louisville & Nashville 100		142	142½
Lowell & Andover 100		229	-----
Mahoning Coal RR 50		215	-----
Pref (Guar L S & M S) 50		100	-----
Maine Central quar 100		198	-----
Manchester & Lawrence 100		250	-----
Maryland & Pennsylvania 100		34	36
Massawippi Valley (Guar) 100		155	-----
Conn Tr & S D Co ctfs 100	a	100	-----
Mexican Central 100	a	26⅛	26
Michigan Central 100		-----	190
Mine Hill & Schuy Hav (Gu) 50	x	63	63½
Minneap & St Louis Com 100		58	60
Preferred 100	x	87	90
Minneap St P & S Ste M 100		135	138
Preferred 100		160	170
Missouri Kansas & Texas 100		39¾	40
Preferred 100		70	71
Missouri Pacific 100		90¼	90¾
Mo Riv & No West, pref 100		75	80
Mobile & Birm pf (Guar) 100		90	93
Mobile Jackson & Kan City 100		-----	-----
Mobile & Ohio—See South'n Ry			
Morris & Essex (Guar) 50		182	186

Stocks. Par.		Bid.	Ask.
Nashua & Lowell 100		260	-----
Nash Chat & St Louis 100		140	145
Nashville & Decatur(GuL&N) 25		190	194
Nat'l RR of Mex—Pref 100		56¾	57½
2d preferred 100		26½	28
Deferred 100		-----	-----
New Haven & Derby (Guar) 100		114	-----
NY Bklyn&ManB pref(Gu) 100		105	-----
NY Central & Hudson River 100		129½	129¾
Dividend payable in London	l	138	139
New York Chic & St Louis 100		61	63
1st preferred 100		110	120
2d preferred 100		85	90½
New York & Harlem (guar) 50		370	380
N Y & Jersey pref assented 100		25	35
N Y Lack & West (Guar) 100		127	130
New York New Haven & H 100		187½	190½
N Y Ontario & Western 100		46¾	47
Norfolk & Western Ry 100		90	92
Adjust preferred 100		88½	90½
No Carolina (Guar So RR) 100		175	-----
Northern Cent (new certfs) 50		107½	-----
North'n N H (Guar B&M) 100		-----	k 158¼
Northern Pacific Ry 100		182¼	182¾
North'n RR of N J (Gu Erie) 100		94	100
Northern Securities Co Stubs		162½	175
North Pennsylv (Gu P&R) 50		103	103½
Norwich & Worc'ter Pf (Gu) 100		228	-----
Ogden Mine RR (GuCenNJ) 100		95	105
Old Colony (GuNYNH&H) 100	x	-----	198
Ontario & Quebec 100	l	154	157
Oswego & Syrac (Gu DL & W) 50		225	233
Pac Coast Co—See Misc Stocks.			
Pawtuxet Valley Railroad 100		-----	-----
Pennsylvania Railroad 50		137⅝	137⅞
Peoria & Bureau Val (Gu) 100		195	199
Peoria & Eastern 100		34	40
Pere Marquette RR 100		53	-----
Preferred 100		57	59
Philadelphia & Erie 50	d	68½	69
Phila Germ & Norris (Guar) 50	dk	157	160
Phila&Trent—(Gu Pa RR) 100		281	k287
Pittsburgh Bess & L Erie 50	d	32	35
Preferred 50	d	70	75
Pittsb Cin Chic & St Louis 100		78½	83
Preferred 100		100	108
Pittsb Ft W & Chic (Guar) 100		174	177
Special (Guar Pa RR) 100		170	-----
Pittsburgh & Lake Erie 50		148	-----
Pittsb McK & Yough (Gu) 50		130	135
Pittsb Shawmut & Northern 100		5	9
Pittsb Youngst & Ashtab 50		70	-----
Preferred 50		70	-----
Providence & Springfield 100		108	112
Prov & Worcester (Guar) 100		288	-----
Providence Warren & B 100		175	-----
Quincy RR Bdge Co (Guar) 100		195	-----
Railroad Securities Co—			
4% Ill Cent Stock ctfs 1952		-----	94
Reading Co 50		131⅜	131½
1st preferred 50		89	90½
2d preferred 50		90	96
Rensselaer & Saratoga (Gu) 100		203	207
Rich Fred & Pot—Common 100		320	-----
Dividend obligations 100		320	-----
6% guaranteed 100		330	-----
7% guaranteed 100		334	335
Rich & P & R F & C Conn 70		115	-----
Rio Grande Southern 100		15	20
Roch & Genessee Val RR 100		140	150
Rock Island Co 100		29½	29¾
Preferred 100		63	65
Rome & Clinton (Gu D & H) 100		128	132
Rome Watert'n & Og (Gu) 100		126½	134
Rutland preferred 100		45	50
St Joseph & Grand Island 100		-----	k 19
1st preferred 100		-----	s 61
2d preferred 100		-----	k 31
St Louis Bridge 1st pref 100		138	143
2d preferred 100		67	73
St Louis & San Fran 1st pref 100		67	69
2d preferred 100		46	48
Stock trust certfs for			
Chicago & East Ill com 100		-----	185
Preferred 100		120	135
St Louis Southwestern 100		24	27¼
Preferred 100		58½	59⅞
Saratoga&Schenectady (Gu) 100		175	-----
Seaboard Air Line (undepos) 100		-----	-----
Preferred (undeposited) 100		45	55
Seaboard Co common 100		-----	23
1st preferred 100		-----	-----
2d preferred 100		48	50
Southern Pacific Co 100		91⅞	92
Preferred 100	x	115⅛	118½
So Ry—Com (vot tr ctfs ext) 100		32⅛	32¾
Preferred do 100		94	94½
Mob & Ohio stock tr certfs		94	98
Southwest'n of Ga (Guar) 100		115	118
Syracuse Binghamton & NY 100		220	-----
Syrac Geneva & Corn (Gu) 100		85	-----
Terre Haute & Peo., com 100		6	-----
Preferred 100		11½	-----
Texas Central common 100		55	-----
Preferred 100		90	-----
Texas & Pacific 100		34¾	36
Toledo Peoria & Western 100		17	20½
Toledo StL&W vot tr certs 100		33½	34
Preferred vot trust certs 100		53	54
Troy & Gr'nbush (Gu N Y C) 50		175	-----
Union Pacific—Common 100		178¼	178½
Preferred 100		93	94
United N J RR & Canal Gu 100		251	255
Utica & Black River (Guar) 100		175	-----
Utica Chen & Susq Val (Gu) 100		152	158
Valley RR (N Y) (Guar) 100		125	132
Vandalia RR 100		85⅛	-----
Vermont & Mass (Guar) 100		165	-----
Wabash Railroad 100		17¾	18½
Preferred 100		36½	37
Ware Riv RR (Gu B&A) 100		175	185
Warren N J (Gu D L & W) 50		180	-----
Western Maryland 50		30	32
West Jersey & Sea Sh—Com 50	d	59½	60
Wheeling & Lake Erie com 100		16	17
1st preferred 100		37	39
2d preferred 100		21	23
Wisconsin Central 100		24¼	25½
Preferred vot tr certs 100		48	49½
Worcester Nash & Roch 100		148	s 149

a Purchaser also pays accrued interest. *d* Price per share, not per cent. *k* Last sale. *l* In London. *n* Nominal. *s* Sale price. *x* Ex-dividend *y* Ex-rights.

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STREET RAILWAY SECURITIES.

Prices marked thus (*a*) indicate that the purchaser has to pay accrued interest in addition to the price given. Price not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition.

Bonds.	Bid.	Ask.
STREET RAILWAY BONDS.		
Akron, O.		
Northern Ohio Trac & Light—		
1st consol g 5s 1933____J&J	*a* 87	90
1st consol g 4s 1933____J&J	*a* 70	75
North.Ohio con g 5s 1919J&J	*a* -----	101
AkronBed&Clev gs5s'15M&S	*a* 100	102
Albany, N. Y.—		
UnitedTrac deb g 4½s '19M&N	*a* 101½	102½
Con g 4½s 2004_____J&D	*a* 102	103
AlbanyRy con M 5s g '30J&J	*a* 109	110
Gen g 5s 1947_____J&D	*a* 109	110½
WTurn&RR1st g 6s'19M&N	*a* 115	116
2d g'd 6s 1919_____M&N	*a* 114	116
Troy Ry 5s g 1942____A&O	*a* 109	110
Allentown, Pa.—		
Lehigh Valley Transit—		
1st m g 5s Dec '35_opt M&S	*a* 100	102
1st m g 4s Dec '35 opt__M&S	*a* 85	87
Quakertown Tr 5s'31__M&S	*a* -----	-----
Alton, Ill.		
Alton Granite & St L Trac—		
1st cons g 5s 1944_____F&A	*a* 97½	98⅛
Anderson, Ind.		
Indiana Union Traction—		
1st g 5s July 1 '33,op'08A&O	*a* 83	86
Ind Nor 1st g 5s July '33_A&O	97	97½
Union Trac Co of Indiana—		
1st g 5s July 1919_____J&J	97	97½
IndianapNorth'n5s 1932 J&J	*a* 95½	97
Atlanta, Ga.		
Georgia Ry & Elec 5s '32__J&J	*a* 101	103
Atlanta Cons St 5s '39__J&J	*a* 103	105
Georgia Elec Lt 5s 1930_J&J	*a* 100	102
Atlanta Northern Ry Co—		
1st g gu 5s '54, op '09.J&J	*a* -----	-----
Atlantic City, N. J.		
Atlantic City & Sub Trac—		
Ref g 5s 1933 op 1913__F&A	95	96
Auburn, N. Y.		
Auburn & Syracuse Elec RR—		
1st & ref g 5s '42 op '12.A&O	*a* 103½	105½
Augusta, Ga.		
AugRy&Elec—1st 5s '40.J&D	100½	101½
North Augusta Elec & Imp—		
1st g 5s 1951_____Opt A&O	*a* 85	-----
Baltimore, Md.		
B C & EllMills 5s g g'd '16_J&J	107	-----
BaltCityPas 1st 5s g 1911.M&N	103¾	104
Balt Sparrows Pt & Ches—		
1st g gu 4½s 1953____F&A	93	96½
BaltTracCo1st M 5s 1929_M&N	113	114
No BaltDiv 1st g 5s '42_J&D	117	118
CentRy con M g 5s 1932_M&N	112	114
Exten & imp 5s 1932_M&S	112	-----
City&Su 1st M 5s g 1922_J&D	108	109
Lake Ro El 1st g 5s '42.M&S	113	116
Maryland Electric Rys—		
1st s f g guar 5s 1931 red_A&O	*a* 96	97
United Rys & Electric Co—		
1st consol g 4s 1949___M&S	89	-----
Incomes g 4s 1929-1949.J&D	*x* 57¾	58
Inc fund g 5s '36 (w i)__J&D	86½	86¾
Beaver Falls, Pa.		
Beaver Valley Traction—		
Gen g 5s 1953 opt____M&N	*a* 101	102¼
Binghamton, N. Y.		
Bing Ry 5s 1931 op 1911.M&N	*a* 100	104
Birmingham, Ala.		
Birm Ry Light & Power—		
Gen ref g 4½s '54 op'09.A&O	91½	93
BirmRy&Elec 1st g 5s '24_J&J	107	112
Boston, Mass.		
Boston El g 4s May 1 1935M&N	*a* 102	103
Bost & Nor refg g 4s '54___J&J	*an* 90	92
Boston & Worcester St Ry—		
1st g 4½s Aug 1 1923__F&A	*an* 100	102½
Lex & Bost 1st g 4½s '20.A&O	*a* -----	*n* 102
Lowell & Suburb 5s 1911_J&D	*a* 100	-----
Lowell Lawrence & Haverhill		
1st g 5s 1923 opt _____J&D	*a* 104	105
Lynn & Bost 1st 5s g '24_J&D	*a* 108	110
East Middlesex 5s 1918__M&S	*a* 104	*s* 107⅞
Naumkeag con 5s 1910___J&J	*a* 101	105
Old Colony refg g 4s '54___J&J	*n* 90	92
WestEnd deb 4½s g '14_M&S	*a* 102	-----
4s Aug 1 1932_____F&A	*a* 102	-----
Gold 4s Feb 1 1917____F&A	*a* 100	-----
Gold 4s May 1 1916___M&N	*a* 100	-----
4s Aug 1 1915_____F&A	*a* 100	-----
So Shore & Bost g 5s 1919.F&A	*an*103	-----
Braint&WeyRy g 5s '17M&S	*an*102	-----
Br'ideWhit&Rk g 5s'17M&N	*an*102	-----
Bridgeport, Conn.		
Conn Ry & L 4½s 1951__J&J	104	-----
Stamped, guaranteed opt___	103¾	-----
Bridgeton, N. J.		
Bridgeton & Millville Trac—		
1st g 5s 1930_____J&J	102	105
Brockton, Mass.		
NewBedMiddleb&Brockton—		
1st g 5s Jan 1 1920____J&J	*a* 98	102
Brooklyn, N. Y.		
AtlanticAve genM 5s '09_A&O	*a* 99	101½
Consol M 5s g 1931____A&O	*a* 104	-----

Bonds.	Bid.	Ask.
Brooklyn, N. Y.—(*Concl.*)		
Brooklyn City—1st 5s '41_J&J	-----	109
Brooklyn Cross 5s 1908_J&J	100	102
Gr'p't & LorSt 6s 1910.M&N	103	-----
Wm&Flat ex 4½s Jul'41F-A	100	104
B'k'nBath&WE gen5s '33A&O	98	100
Bklyn Hghts 1st 5s 1941_A&O	103	107
Bklyn Queens Co & Sub—		
1st mtg g 5s 1941_____J&J	100	-----
1st con gu g 5s July '41M&N	96	101½
Jam & B 1st m 5s 1930_J&J	*a* 98	102
Bklyn Un El 4-5s 1950__F&A	105½	106½
Stamped guaranteed_____	-----	-----
BklynRapTran—5s g '45.A&O	104	-----
1st ref g 4s 2002_____J&J	92½	93
Coney Isl & Bklyn 4s 1948_J&J	90	93
B C & N 1st con 5s '39__J&J	105	108
K Co El—1st g 4s Aug'49.F&A	87	-----
Stamped guaranteed_____	-----	91
Nassau Elec—1st 5s 1944.A&O	103	-----
1st g 4s Jan 1 1951____J&J	-----	85½
Buffalo, N. Y.		
InternTracColl tr 4s 1949.J&J	-----	80⅝
BuffRy 1st con M5s g'31F&A	*a* 109½	110¾
Deb g 6s 1917_____A&O	*a* 105	-----
CrossStRy 1st 5s g '32.M&N	*a* 108	109½
Buffalo Trac 1st g 5s '48J&D	*a* 107	-----
BuffBell&Lan 5s 1927.J&D	*a* 100	100½
Buff&Lock 1st g 5s 1938.J&J	*a* 100½	101½
Buff & Niag Falls Elec Ry—		
1st M 5s g 1935_____J&J	*a* 106	107½
2d mtg g 5s 1921____J&J	*a* 104	106
Lockp & Olc 1st g 5s '20_J&J	*a* 100¾	101½
Burlington, Iowa.		
Burlington Ry & Light—		
1st M g 5s '17 op 1902_A&O	*a* -----	102½
Camden, N. J.		
Cam&Tren Ry g 5s '29__M&N	96	98
Gen g 5s 1931_____J&J	*a* 94	98
So Jersey Gas Elec & Trac—		
Guar g 5s Mar 1 1953__M&S	*a* 98	100
Canton, Ohio.		
Canton-Akron 1st g 5s '22M&S	*a* 99	101
Canton-Mass1st g 5s'20M&N	*a* 99	101
Canton-New Philadelphia Ry.		
1st g 5s 1923 opt_____F&A	*a* -----	101
Charleston, S. C.		
CharlestonConsRyGas & Elec		
Co consol g 5s 1999__M&S	92½	94
Ch City Ry—1st g 5s 1923.J&J	106	-----
Chattanooga, Tenn.		
Chatt Rys—1st con 5s'56_M&N	*a* 99½	100
Chicago, Ill.		
AurElgin & Chic 5s 1941_M&N	*a* 95	98
Elg Aur & S 1st s f 5s '16_J&D	97	100
ChicElecTran 6s gu 1914_F&A	*a* 75	100
Chicago Junction RR—		
1st g gu 4s 1945 op '10.M&S	*a* 98	99
Chicago & Milw Elec *Ry*—		
1st g 5s July 1 1919____J&J	*a* 100	101
Chicago & Milw Elec *RR*—		
1st g 5s 1922_____J&J	*a* 92½	94
Chic Cons Trac 4½s g '39.J&D	*a* 50	60
No Ch Elec 1st gu 6s '14 F&A	*a* 75	85
Cicero&Proviso 5s g 1915 M&N	90	100
Lake St El 1st 5s 1928____J&J	*a* 95	100
Metropolitan West Side "L"—		
1st g 4s 1938_____F&A	90½	91
Exten g 4s 1938_____J&J	*a* 85	85½
No Chic St RR 1st 5s '06__J&J	*a* -----	-----
1st 5s 1909_____J&J	*a* -----	90
Refund g 4½s 1931____A&O	*a* -----	-----
NoChCityCons 4½s '27M&N	*a* 75	85
NorthwEl 1st g gu 4s '11_M&S	*a* 89¾	90¼
SoSideEl 4½s 1924 op '10_J&J	*a* 100	100½
Union El (Loop) 5s g '45_A&O	-----	100
WestChic St RR1st5s'28 M&N	*a* -----	95
Consol g 5s Nov 1 1936.M&N	*a* -----	78
Deb 6s 1914_____J&D	*a* -----	75
WCStTun 1st 5s gd'09.F&A	*a* -----	-----
W Div Ry 1st 4½s 1932_J&J	*a* -----	90
Ogden St 6s 1916_____M&N	*a* 75	85
Cincinnati, O.		
Cin D & T Trac gold 5s '22_J&J	*a* -----	93
Cin Lawr & Aur 5s 1919___J&J	*a* 95	100
Cin New & Cov 5s g 1922__J&J	*a* -----	109½
2d g 5s July 1 1922____J&J	*a* 107	109
SoCov&Cin 1st M 6s '12M&S	*a* 112	-----
2d cons M 6s g 1932__J&J	*a* -----	125
Newp't & Day 1st 6s '17F&A	*a* 115	120½
Cincinnati Street Ry—		
Mt Aub Cable 1st 5s '07.J&D	*a* 101	-----
Interurban Ry & Terminal—		
1st g 5s 1928 _____Q-J	*a* -----	102½
South Ohio Trac—5s '20_M&N	*a* -----	97½
Cin&H 6s g Apr 1 1918__J&J	*a* 107¾	-----
Cleveland, O.		
Cleve & Southwestern Trac—		
1st & con g 5s '23 op '13F&A	*a* 90	93
Clev&Elyria g 6s '07-15 M&N	100	100¼
ClBerEly&Ober5sg'19.M&S	-----	100
Elyria&Ober g 6s '07-17F&A	100	-----
Clev Elyria & W 5s '20_F&A	*a* -----	98
Clev&Chagrin Falls Elec RR—		
1st g 6s May 1 1916___M&N	-----	-----
Clev & East—1st g 5s '29_J&J	-----	-----
Clev Elec cons 5s g 1913_M&S	*a* -----	101
East Clev 1st M 5s 1910M&S	*a* -----	101
Cl City Cable 1st 5s g 1909_J&J	*a* -----	101
Clev Painesv & Ashtab Elec—		
1st gold 5s July 1 1922__J&J	*a* 100	101

Bonds.	Bid.	Ask.
Cleveland, O.—(*Concluded.*)		
Clev Pains & East 5s 1916A&O	103	104
Consol 5s 1918_____A&O	*a* 98½	99
LakeShElec 1st con g 5s'23 J&J	*a* 97	100
Gen g 5s Feb 1 1933___F&A	-----	85¼
Toledo Fremont & Norwalk		
1st g 5s 1920 opt 1905_J&J	100	101½
Lor&Clev g 5s'27 op '17_J&J	100	101
Sandusky Fremont & So—		
1st M 5s 1936_____J&J	*a* -----	100
Columbus, O.		
Cen Market 1st g 5s 1922__J&J	*a* -----	-----
Col Buck Lake & New'k Trac—		
1st g 5s 1921_____M&N	*a* 99	100½
Col Con St Ry 1st g 5s g 09.J&J	100	105
Col Del & Marion Elec RR—		
1st g 5s 1921_____M&N	*a* 100	102
ColumRy 1st g 4s '39 op '14.Q-J	-----	90¾
Col St Ry 1st 5s g 1932____J&J	*a* 105	107
Cross St 1st 5s g 1933__J&D	*a* 104	106
Dallas, Tex.		
DalElCor 1st col tr g 5s '22A&O	*a* 96	98
Danville, Ill.		
Danville St Ry & Light Co—		
Ref gold 5s 1910-1925__J&J	*a* 103	-----
Danville Urbana & Champ—		
1st 5s 1923 op_____M&S	*a* 100	-----
Illinois Central Traction—		
1st M g 5s 1933 opt guar.J&D	100	102
Davenport, Ia.		
Tri-City Ry & Light—		
Coll tr s f g 5s 1923____A&O	*a* 97	99
Dayton, O.		
Dayton Cov & Piqua Tract—		
1st g 5s 1922_____A&O	*a* -----	97½
Dayton Lebanon & Cin RR—		
1st g 5s 1921 op 1906__M&S	*s* -----	-----
Denver, Col.		
Denver City Tramway—		
DenverTram 1st 6s g'08_J&J	*a* 99	-----
Consol 6s g 1908_____J&J	*a* 100	102
Metropolitan g 6s 1911__J&J	*a* 102	104
ConTram con g 5s 1933.A&O	*a* 100	101
Den CTram 1st g 5s 1919_A&O	*a* 99	100
DenverTramPow Co—1st Imp		
g gu 5s 1923 op 1908__A&O	*a* 100	103
Des Moines, Iowa.		
Des Moines City Ry—		
Ref g 5s 1921 op 1906_A&O	*a* -----	100
DMSt s f g 6s '19 op'11.A&O	*a* -----	-----
Detroit, Mich.		
Det United 4½s 1932 opt_J&J	-----	93¼
DetElecRy con g 5s '16_J&D	*a* 102½	103
Det Ry 1st 5s g '12-24_J&D	Basis	4¼%
DetroitFtWayne & Belle Isle—		
1st g 5s Apr 1 1927____A&O	*a* 100	102
Detroit & Northwest—		
4½s g 1921 op 1911__M&N	*a* 97	98
Det & Pontiac—5s g 1922.F&A	*a* -----	107
Cons g 4½s '26 op '11__J&D	*a* 97	99
Det & Port Huron Shore Line		
1st g 5s 1950_____J&J	*a* 94	96
Rapid Ry 1st 5s g 1915_M&S	*a* 103	105
Det & Lake St Clair Ry—		
1st g 5s 1920_____A&O	*a* 97	100
Det Roch Romeo & Lake Orion		
1st sk fd gold 5s 1920__J&D	*a* 105	106
Det&Flint 1st g 5s '21_F&A	*a* 98½	100
Det Ypsil Ann Arbor & Jack—		
1st g 5s 1926_____F&A	*a* -----	90
D Y & A A g 6s 1917__M&N	*a* 108	110
Cons g 6s 1924_____F&A	*a* 106½	107½
Doylestown, Pa.		
Doylestown & Easton St Ry—		
1st g 5s 1941 opt 1911__J&J	*a* -----	-----
Duluth, Minn.		
Duluth Superior Traction Co—		
Duluth St Ry1st g 5s '30 M&N	*a* 100	102½
Easton, Pa.		
Easton Cons El 5s 1949_M&N	*a* 102	103½
Easton Palmer & Beth St Ry		
1st g 5s Dec 31 1918___J&J	*a* 102½	-----
East St. Louis, Ill.		
East St Louis & Sub Co—		
Coll tr g 5s 1932___Opt A&O	*a* -----	100
Elmira, N. Y.		
Elmira Water Lt & RR—		
1st g 5s Jan 1 1949_____J&J	*a* 101	103
Erie, Pa.		
Erie El Motor g 5s 1941__A&O	*a* 100	*s* 102½
Evansville, Ind.		
Evansville El 1st g 4s '21.M&N	*a* -----	91
Fond du Lac, Wis.		
Eastern Wisconsin Ry & Lt—		
1st M g 5s 1923 opt___A&O	*a* 92½	96
Fort Smith, Ark.		
Ft Smith Light & Traction—		
Cons s f g 5s Dec 15'44 op'09Q-M	*a* 90	95
Fort Wayne, Ind.		
FtWBl&M—1st g 5s '35gu J&J	*a* -----	100
Ft W Van Wert & Lima Tr—		
1st M g 5s 1930_____J&J	93	95
FtWayne & Wabash Val Trac.		
1st con g 5s 1934_____M&S	*a*93	96
Fort Worth, Tex.		
Northern Texas Trac Co—1st		
g 5s 1933, opt 1908-13_J&J	*a* -----	100

a Purchaser also pays accrued interest *k* Last sale. *n* Nominal *s* Sale price. *x* Ex-interest.

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Bonds.		Bid.	Ask.
Galveston, Tex.			
Galveston Electric Co—			
1st 5s g May 1 '40 op..M&N	a	96	100
Georgetown, Mass.			
Georget'nRowley&Ipsw Ry—			
1st g 5s June 1 1920..J&D	a	-----	103
Girardville, Pa.			
SchuylkTrac—1st 5s 1943A&O	a	98	-----
Grand Rapids, Mich.			
Gd Rap Ry 1st g 5s '16..J&D	a	101½	102½
Gr Rap Gr Hav & Musk Ry—			
1st g 5s July 1 1926....J&J	a	-----	97½
Greenwich, Conn.			
Greenw Tram 1st g 5s '31.J&J	a	109	111
Hackensack, N, J,			
N J & Hudson Rv & Ferry—			
1st g 4s 1950 opt.....M&S	a	80	85½
Hartford, Conn.			
Hart Man & Rock 5s '24.A&O	a	112	113
Hart St Ry—1st g 4s '30.M&S	a	104	106
Hart & Springf 5s g 1921..J&J	a	101	105
Havana, Cuba.			
Havana Central RR—			
1st M g 5s 1955.....M&N		78	81
Havana Elec—1st 5s '49.F&A	a	97	100
Consol g 5s Feb 1 1952.F&A		-----	92⅞
Hazleton, Pa.			
Wilkesbarre & Hazleton RR—			
1st col tr g 5s 1951 ..M&N15	a	**97½**	**100**
Helena, Montana			
Helena Light & Ry.—			
1st m g 5s Sept 1925 opt M&S	a	90	-----
Hoboken, N. J.			
J C Hob & Pat 4s 1949..M&N	a	70½	71
N Hud Co Ry 1st M 6s '14.J&J	a	108	110
Con M 5s 1928.....J&J	a	108	110
Ext 5s 1924.....M&N	a	101	103
PatersonRy—Con 6s g '31J&D	a	118	121
2d 6s Oct 1 1914 opt...A&O	a	100	-----
Honolulu, Hawaii.			
Honolulu Rap Trans & Land—			
1st g 6s 1927 op 1917 M&N		106	108½
Houston, Tex.			
Hous El 5s 1925 op 1910.F&A	a	96	99
Hudson, N. Y.			
Albany & Hud 5s, 1943..M&S	a	75	80
Indianapolis, Ind.			
Indiana Columbus & E. Trac.—			
Gen. & refg. g. 5s, 1926 opt			
1911.....M&N	a	-----	97
Indianap Columbus & Sou Tr—			
1st M g 5s July 1 1923..F&A	a	101	102½
Indianapolis Trac & Term Co—			
1st s f g 5s Jan 1 1933.A&O	a	98	98½
Indianap St gen 4s 1933.J&J	a	83	86
Citizens' St con 5s g '33M&N	a	104	106
Indianap & East 5s 1927..J&J	a	98	100
Indianap & Green Rap Tran—			
1st g 5s Jan 1 1929.....J&J	a	99	103
Indianap & Northwest Trac—			
1st g 5s 1923 opt.....M&S	a	92	94
Indianap & Southeast Trac—			
1st M g 5s 1935.....J&J		-----	-----
Ind'p Shelbyv & Southeast.			
1st s f g 5s Jan 1 1932.J&J	a	96	100
Jackson, Mich.			
Jackson & Battle Creek Trac—			
1st g 5s 1923 opt 1913..J&J	a	96	100
Jackson Consol Traction—			
Ref g 5s May 1 '34 opt M&N	a	98	100
Jacksonville, Fla.			
Jacksonville El 5s 1927 op M&N	a	99	-----
Jersey City, N. J.			
Cons Trac of N J 1st 5s'33J&D	a	105½	106
Newark Passenger Railway—			
New Pass con 5s g 1930.J&J	a	112	113
Nor Jersey St Ry 4s 1948 M&N	a	76	76½
Public Service Corp of N J—			
Trust certs 2% to 6% perpet	a	68	69
Coll tr 5s g notes '09 opM&N	a	94½	95
RapTrStRy 1st M 5s g'21.A&O	a	107	-----
Kansas City, Mo.			
Central Elec g 5s 1914..M&N	a	99½	100¼
Grand Ave Cable 5s g '08..J&J	a	99	100
K C Cable ext g 5s 1911..A&O	a	99	100
K C Elev Ry Co 4s g'd '22.J&J	a	88	89¼
G't'd 6s, 1922.....J&J	a	112	115
Kan City Ry & Lt Co 1st lien			
ref g 5s 1913 opt M&N 15	a	98	99
Kan City Western—1st refg g			
5s '52 op. Sept '10.....M&S	a	96	98
Met Corrigan iss 5s July'16.J&J	a	105	107
Met St Ry 5s g Sept '09.M&S	a	99	100¼
Cons 5s g May 1 1910..M&N	a	99	100¼
Knoxville, Tenn.			
Knoxville Railway & Light—			
Cons M 5s '45 op '10...M&S	a	92	95
Knoxville Trac 5s 1938.A&O		106	-----
Kokomo, Ind.			
Kokomo Marion & W Trac—			
1st g 5s July 1 1933....J&J	a	89	92½
Lewiston, Me.			
LewBr&Bath 1st g 5s '18 M&S	a	91	93
Lexington, Ky.			
Lexington & Interurban Ry—			
Coll tr g 5s 1956 .....F&A		86	94
Lexington 1st g 5s '49..J&D	a	102½	-----
Lima, O.			
Lima Electric Ry & Light Co.			
1st cons g 5s July 1 1916.J&J	a	-----	98½
2d cons g 5s Apr 1 1925.A&O	a	89	91
Lima Ry 1st g 5s 1916.J&D	a	-----	-----
WestOhioRy—1st 5s '21.M&N		-----	80½

Bonds.		Bid.	Ask.
Little Rock, Ark.			
Little Rock Ry & Elec—			
1st g 5s 1933 op 1908...J&J		99½	100½
London, England.			
Underground Elec Rys of London profit-sharing 5s '08J&D		-----	92
Long Branch, N. J.			
AtCElRR—1st g 5s '45.M&N	a	92	-----
At Coast El Lt—5s g '45.J&D		-----	-----
Long Island City, N. Y.			
N Y & Queens Co 4s g '46.A&O		88	-----
SteinwayRy—1stM g 6s'22J&J	a	110	113
Los Angeles, Cal.			
California Pacific 5s 1941..J&J		100	101
Los Ang Ry 5s g 1938...A&O		117½	-----
Los Angeles Pacific RR—			
1st consol 5s 1931....A&O		109	109½
Los A Pa Co Cal—5s '43.M&S		110	111
LosAng&Pas—5s g 1928..J&J		105	105½
Los Ang Trac 1st 6s 1915.M&N		112	-----
1st g 5s 1938.....J&D		106	-----
Pacific Elec Ry g 5s 1942..J&J		111½	112
Louisville, Ky.			
Cent Pass Ry 1st 6s 1908.M&N	a	101	-----
Louisv Ry con M 5s g '30..J&J	a	109	111
2d mtg 4½s 1940....M&S	a	104	105
Louisv City Ry con 6s '09.J&J	a	101	-----
Louisville & Nor Ry & Light—			
1st g 5s 1925 opt 1910..J&D		-----	100
Macon, Ga.			
Macon Railway & Light Co—			
1st cons g 5s '53 op '08..J&J		99	100
Manchester, N. H.			
Manchester Tr L & Power—			
1st con 5s 1921.....A&O	a	104	106
Manila, Philippine Islands.			
ManilaElecRR&Ltg Corp—			
1st lien & col tr g 5s'53.M&S		-----	96
Memphis, Tenn.			
Memphis Street Railway—			
Con M g 5s 1945.....J&J		101½	103
CitizensSt RR 1st g 6s '16J&J		113	-----
Meriden, Conn.			
Meriden Electric RR—			
Mer Horse RR 1st 5s '11A&O	a	102	-----
Gen M g 5s 1924.....J&J	a	109	-----
Milwaukee, Wis.			
Milw Cy RR 1st 5s g '08..J&D	a	99	100½
Mil El Ry & Lt—5s 1926.F&A	a	106½	111
Ref & ext 4½ g '31 op..J&J	a	97	99
Mil Light Heat & Traction—			
1st g 5s guar 1929 op..M&N	a	102	103
W SideSt Ry 1st M 5s g '09.J&J	a	99	101
Minneapolis, Minn.			
Twin City Rapid Transit Co—			
Minn St R 7s g '10 op.M&N	a	105	-----
2d 6s g Nov 1 1913..M&N	a	106¾	109
Con 5s g Jan 15 '19.J&J 15	a	104	106
StPaul Cy—1st g 6s '32 A&O	a	118	119
1st cons 6s g 1934...A&O	a	118	119
Cable con 5s g 1937.J&J 15	a	108	109
Guar g 5s 1937.....J&J	a	108	109
Minn St & St Paul City—			
Gen g 5s 1911.....J&J	a	100	-----
Cons guar g 5s 1928.A&O	a	107	108½
Mobile, Ala.			
Mob Lt&RR—1st g 5s '37 J&D		106	107
Cons g 5s 1941.....M&S		102	102½
MobStRR—1st6s g '23 M&N		108	110
Montreal, Can.			
Mont St Ry—Deb 4½s'22F&A		103	-----
Montville, Conn.			
MontvilleSt Ry—5s 1920.M&N		108	-----
Muncie, Ind.			
MuncieHartford&FtWayne—			
1st g 5s 1935 opt 1925..J&J	a	95	98
Muscatine, Iowa.			
CitizensRy&L1st g 5s '17.A&O		96	100
Muskegon, Mich.			
Muskegon Trac & Lighting—			
1st g 5s 1931 opt 1911.M&S		-----	98
Nashville, Tenn.			
Nashville Railway & Light—			
Cons 5 5s 1953 op 1908..J&J		103	104
Nashv St Ry 5s 1925...J&J		108	109
Edgefield St Con 6s 1920 J&J		117	119
McGavock & Mt V—			
SummerSt1stM6s '26.J&J		118	121
2d series 6s July 1937.J&J		128	130
New Bedford, Mass.			
NB&OnsetRy 1st g 5s '22.J&J	a	-----	102½
Union St Ry—Con 5s g '14.J&J	a	105½	-----
New Haven, Conn.			
Consol Ry deb 4s 1954....J&J	a	96½	97½
Deb 4s 1955.....J&J	a	96½	97½
Deb 4s 1956 guar .....J&J		100	-----
Cons g 3-3½-4s 1930...F&A	a	90	92
N H & Centrev 1st5s g'33M&S	a	115	-----
N H St Ry 1st 5s g '13..M&S	a	104	-----
Edgew Div 1st g 5s '14.J&D	a	104	-----
Winchester Ave 5s g '12.M&N	a	103	-----
New Orleans, La.			
Canal&Claib—1st 6s '46.M&N		122	124½
NOCyRR—Gen g 5s '43 ..J&J		109	111
NOCy&Lake1st 5s g'43.J&J		109	111
Power-house g 6s 1917 .J&J		103	-----
New Orleans & Carrollton—			
2d 6s 1907.....F&A		100	-----
Cons g 5s Feb 1933.....J&J		108¼	109
Edison Elec 1st 5s 1929.J&J		102¼	-----

Bonds.		Bid.	Ask.
New Orleans—(*Concluded.*)—			
N O Power-House Co5s'41.J&J		100	-----
N O Rys & Light Co—			
Gen M 4½s g 1935.....J&J		-----	90⅛
Orleans RR Co 1st 6s '12..J&J		107	-----
2d 6s 1912.....J&J		102	-----
St CharlesStRR1st g 4s'52.J&J		94	-----
Newport News, Va.			
Newp'tNews&OldPtRY&ECo.			
1st g 5s Nov 1 1938...M&N		96	97
Gen g 5s Mar 1 1941..M&S		89½	90½
Citizens' Ry Lt & Power Co—			
1st g 5s guar 1940....M&N		85	-----
New York, N. Y.			
BleeckerSt&FF1st g 4s'50.J&J		90	92
CentCrosstown1st 6s 1922 M&N	a	111	115
Christopher & 10th Street—			
1st ext 4s Oct 1 1918..A&O	n a	93¼	98
Dry Dock E B'way & Battery.			
1st 5s gold 1932.....J&D		108	110
Cert indebt 5s 1914....F&A		100	102
EighthAv cert indebt6s'14F&A		99	101
42dSt M&StN 1st 6s '10.M&S		102	105
2d M inc 6s Jan 1915....J&J		65	70
Interborough-Metropol Co—			
Coll tr g 4½s 1956 ... A&O		80	80¼
Interborough Rap Transit—			
4% g notesMay 1 '08 opM&N	a	97	98
Manh El Con 4s g 1990..A&O		-----	99½
Met El 1st 6s 1908.....J&J		104⅛	-----
Metropolitan Street Ry Co—			
Ref g 4s Apr 1 2002...A&O	s	84⅛	85
Gen M coll tr g 5s 1997.F&A		107¾	108
Bway&7th Av 2d 5s '14.J&J		100	104
Con M 5s g 1943....J&D		110	112
B'waySurfRR 1st 5s '24.J&J	a	104	106
Col&9thAv1st g 5s '93.M&S		112½	114
LexAv&PF'y1st5s g '93M&S		113½	115½
34thSt Crosst 1st 5s '96A&O	n	105	111
Metropolitan Crosstown—			
1st 5s April 1 1920..A&O	a	104	106
NY&Stamf'd—1st g 5s'31A&O	a	109	111
Second Ave 1st 5s 1909..M&N	a	100	102
Consol 5s gold 1948....F&A	a	110	112
South Ferry 1st 5s 1919.A&O	a	105	106
Third Ave 1st 5s g 1937...J&J		115	116¾
1st cons gu g 4s 2000...J&J		90	90½
28th&29thSt 1st g 5s '96.A&O	a	105	-----
Union Ry—1st 5s g 1942.F&A	a	105	108
South Boulev'd—g 5s '45J&J	a	100	104
TarWP&Mam5s g '28.M&S	a	102	104
WestchesElec 1st 5s g'43J&J	a	101	104
YonkersRy1st 5s 1946.A&O	a	100	102
Norfolk Va.			
Norfolk & Portsmouth Tract—			
1st m g 5s 1936 ..... J&D		96½	97½
Norfolk Railway & Light—			
Norfolk St 1st g 5s 1944.J&J		107½	109
1st cons g s f 5s 1949..M&N		-----	98
Norwich, Conn.			
NorwichSt—1st g 5s '23..A&O	a	108	-----
Oakland, Cal.			
OaklandTractionConsolidated—			
Gen con s f g 5 s 1933 J & J..		-----	105
Oak Tran 1st con s f 5s32J&J		108	110
OakTran—1st c g 5s'31.J&J		111½	112½
Oak Tr Co con g 6s '18 J&J		119	119¼
Omaha, Neb.			
Omaha & Council Bl St Ry—			
1st consol g 5s 1928....J&J	a	98	101
Peekskill, N. Y.			
Peekskill Lt & RR—5s'30 A&O	a	100	101
Peoria, Ill.			
Peoria & Pekin Terminal Ry—			
1st g sink fund 5s 1930..J&J	a	75	80
Ref g 5s Feb 1 1935....A&O	a	-----	-----
Peoria Ry—			
1st & refg g 5s 1907 to 1926			
opt gu.....F&A		Basis	4¾%
Philadelphia, Pa.			
AmerRysCo conv 5s '11..J&D		98½	-----
Del Co Rys tr ctfs g 4s '49 J&J		-----	86
Elec & Peo 4s tr ctfs '45..A&O		97¼	97¾
Fairmount Park Trans—			
1st g 5s 1912 op 1902..M&S		93	95
Hest Man & F con 5s '24.M&N		-----	112
Holmesb Tacony & Fr Elec Ry			
1st g 5s 1925.....M&N		-----	k 103½
Inter-StateRys—Col tr g 3-3½-			
4s 1943 op 1913.....F&A		67½	-----
Market St Elev Pass Ry—			
1st g gu 4s May 1 1955.M&N	a	99	100
People's Traction Co—			
PPRy tr ctfs 4s g 1943.F&A		101½	101¾
Phila Coatesville & Lan Pass Ry			
M g 5s Mar 1934 opt ...M&S	a	99	100
Ph&WChester 1st g 5s '18.J&J	a	103	103½
M g 4s 1954.....J&J	a	92½	94
United Rys tr ctfs g 4s '49.J&J		83¾	-----
West Phil Pass—2d 5s'26 M&N		-----	k 117
Pittsburgh, Pa.			
Central Trac 1st 5s 1929..J&J		110	-----
Citizens'Trac 1st 5s 1927.A&O		111	-----
Duquesne Trac 1st 5s 1930.J&J		108	-----
Fed St & P V 5s g May1'42 J&J		110	-----
Fort Pitt Trac—1st 5s '35 J&D		109	s 114
Millvale Etna & Sharpsb—			
1st g 5s 1923.....M&N		109	-----
Monong St Ry 5s g '28..J&D		-----	s 111½
Wilk&EPit—1st g 5s '29M&S	a	107½	-----
Mount Washington Street Ry.			
1st & coll tr gu g 5s '33.A&O	a	104½	107
PhilaCo—SeeElLt Gas & Power Bonds			
PittsAlle&M genM5s '30.A&O		110¼	-----
Pitts&BirTr gen 5s g '29.M&N		111	113
B K & A Trac 6s 1931..M&S		113	-----
Brownsville Av 5s 1926 F&A		108	-----
W Liberty—1st g 5s '30.J&J	a	106	-----
Pitts&Charleroi 5s 1932.M&N	a	103	-----
Pitts McKees & Connells RR—			
1st cons g 5s Jan 1 1931.J&J		102½	-----
Pitts McKeespt & Greensb Ry—			
1st g 5s 1931.....J&J		-----	101
Pitts TracCo 1st 5s 1927.A&O		111½	-----
SoTraCo1st&col tr g 5s'50A&O		101½	102¼
Suburban Rap Tr St Ry—			
1st g 6s 1913.....M&S		106½	-----
The Second Av Tr g 5s '34 J&D		110	112½
United Traction 5s 1997..J&J		112½	-----
West End Tr—Con 5s '38.J&J		110	-----

a Purchaser also pays accrued interest. *n* Nominal. *k* Last sale. *s* Sale price. *x* Ex-interest

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Bonds.	Bid.	Ask.
Pittsburgh, Pa.—(*Concl.*)—		
West Penn Railways Co—		
1st g 5s Jan 1 1931____A&O	98½	-----
Pittsfield, Mass.—		
Berkshire St 1st g 5s 1922_J&D	*a* 105	106¾
Plainfield, N. J.		
Eliz Plain & Cent Jersey Ry—		
1st g 5s Dec 1 1950____J&D	*a* 98	100
Port Jervis, N. Y.		
Port Jervis El L Pow Gas & RR		
1st g 5s Jan 1 1932_____J&J	*a* -----	96
Portland, Me.		
PortlandRR 1st g 4½ '13M&N	*a* 101	101½
1st cons g 3½s 1951____J&J	90	91
Portland & Cape Eliz Ry—		
1st M g 5s Nov 1 '15 M&N	*a* 102	103
Portland, Ore.		
Portland Ry (new)—		
1st & ref g 5s 1930 op_M&N	-----	98½
City & Suburban Ry—		
Consol g 6s Sept 1 '16M&S	*a* -----	-----
Consol g 4s 1930____J&D	*a* 90	92½
Oregon Water Power & Ry Co.		
1st g 6s 1932 opt 1912__J&J	99½	-----
Portland City & Oregon Ry.		
1st g 6s 1921 op '11F&A 15	*a* 99¾	-----
Providence, R. I.		
R I Subur 1st g gu 4s '50__J&J	*a* 91½	93
UnitedTr&El 1st 5s g '33M&S	*a* 108¾	109¼
Reading, Pa.		
Reading Traction 6s 1933_J&J	120	-----
City Pass Ry 1st M 5s '09_A&O	100	105
Read&Womels—1st5s g'25J&J	105	-----
Richmond, Va.		
Richmond Pass & Power Co—		
1st cons g 5s Jan 1 1925_J&J	81	-----
RichTrac1st 5s g Nov '25__J&J	101	102
Rochester, N. Y.		
RochesRy con 5s g 1930__A&O	105	107
2d 5s g 1933_____J&D	-----	106
Roch Ry & L 5s 1954 opt_J&J	100	102
RochSyr&East 1st 5s '45.M&N	*a* 97	98½
Rockford, Ill.		
Rockford & Inter-Urban Ry—		
1st g 5s 1922 op 1907__A&O	*a* 99	100
Rockford & Freeport 1st g gu		
5s'23 op aft Feb'10__M&N	*a* 98	99
Rock B&J 1st g 5s'30.guA&O	*a* ----	*s* 96
Sacramento, Cal.		
Sacramento Elec Gas & Ry—		
Cons 5s Nov 1 1927___M&N	103⅝	-----
Saginaw, Mich.		
Saginaw-Bay City Ry & Lt—		
Coll tr g 5s 1923 pp____M&S	*a* 88	90
Saginaw Val Trac 5s 1920 F&A	*a* 99	100
St. Joseph, Mo.		
StJos Ry Light Heat & Pow—		
1st g 5s Nov 1 1937___M&N	101	101½
St. Louis, Mo.		
United Railways of St Louis—		
Gen 4s July 1 1934_____J&J	86⅞	87
Baden & St L 1st 5s g '13J&J	*a* 101¾	102½
CassAv&FGds1st5s '12_J&J	*a* -----	102½
Citizens' RR 1st 6s 1907.J&J	*a* 100	100⅛
Lindell Ry 5s 1st g 1911F&A	*a* 102¾	103½
CompH&MTer6s g '13J&J	*a* 108½	109½
Taylor Av 6s g 1913__J&J	*a* 109	110
St L Cab (B'way) 5s 1910		
opt 1900_____M&N	*a* 100	100¾
SouthElec Cons 6s '15.M&N	*a* 110½	-----
Gen g 5s Apr 1 1916_F&A	*a* 105½	107
UnionDep con 6s g '18_J&D	*a* 112½	113½
StL&Sub 1st 5s g 1921__F&A	*a* 104¼	104¾
General g 5s Apr 1 '23_A&O	*a* 95	97
StLCab&W 1st M 6s'14M&N	*a* 111½	112
St L&Meramec 6s g '16M&N	*a* 108½	109½
St Louis Trans Co 5s 1924 A&O	94	-----
San Antonio, Tex.		
Southern Light & Traction—		
Coll tr g 5s 1949 opt___M&S	*a* 85	90
Sanford, Me.		
Atlantic Shore Line Railway—		
1st con m g 5s 1934___A&O	*a* 99	101
San Francisco, Cal.		
CalStCableRR1st5s g '15__J&J	107½	-----
Geary St Pk&O1st 5s '21_A&O	40	-----
S F Oak & San Jose 5s '33_J&J	112	113½
United Rys Investment Co—		
1st lien coll tr s f g5s'26_M&N	90	91
United RRs of S F 4s g '27A&O	-----	83
Ferries & Cliff 6s 1914_M&S	108	-----
Market St con g 5s '24_M&S	112	-----
MarketStCab1st6s g '13_J&J	112	-----
OmnibusCable1st 6s '18A&O	-----	120
Park&CliffHo 1st 6s '13_J&J	104½	106
Park&Ocean 1st 6s 1914.J&J	108	-----
PowellStRR 1st 6s 1912M&S	110¼	113½
Sutter St 1st g 5s 1918.M&N	105	-----
Sao Paulo, Brazil.		
Sao Paulo Tram L & P, Ltd—		
1st g 5s June 1 1929___J&D	*x* 93½	94½
Savannah, Ga.		
Savannah Elec Co 5s g'52__J&J	*a* 95	98
Schenectady, N. Y.		
Schenectady Railway Co—		
1st g 4½s 1941 op 1911M&S	*a* 105	107
Consol g 4½s '53 guar M&N	*a* 102	105
Scranton, Pa.		
ScrantonRy—1st 5s g '32_J&J	*a* 101	102½
Coll tr g 5s Nov 1932___J&J	99	101
Scran Trac 1st 6s g '32 M&N	*a* 112	-----
Scran Suburban 6s '09.M&N	102	-----
Scran&CarbonTr 1st 6s '23.J&J	*a* 109	115
Scran&Pittston 1st 6s '23.A&O	*a* 109	115

Bonds and Stocks.	*Bid.*	*Ask.*
Seattle, Wash.		
Seattle Elec g 5s '30 op__F&A	104	105
5% g notes Feb 1, 1911.F&A	*a* 99	100
Seattle Ry Co 5s 1921 op.M&N	*a* 102	104
Puget Sound Electric Ry—		
1st consol g 5s 1932 op_F&A	*a* 96	99
Tacoma Ry & Power Co—		
1st g 5s 1929_____A&O	*a* 98	101
Puget Sound Power Co—		
1st g gu 5s 1933 opt___J&D	*a* 100	102½
Sharon, Pa.		
Sharon & New Castle Ry—		
1st g 5s guar 1931_____J&J	*a* 97	100
Sioux City, Iowa.		
Sioux City Tr 1st g 5s 1919_J&J	*a* -----	103
Spokane, Wash.		
Spokane & Inland Empire RR		
1st & ref g 5s 1926 opt M&N	*a* -----	100
Washington Water Power Co—		
Consol & coll tr g 5s'29_J&J	*a* 104	107
Springfield, Ill.		
Springfield Ry & Light Co—		
Coll tr g 5s 1933 opt___J&D	*a* 96	96¼
Syracuse, N. Y.		
SyracRapTr 1st g 5s '46_M&S	*a* 105	106½
2d mtg g 5s 1930_____J&J	*a x*98½	100
Taunton, Mass.		
Taunton St Ry—5s 1914__J&J	*a* -----	105
Taun&Brock 1st g 5s '17.F&A	*a* -----	105
Terre Haute, Ind.		
Terre Haute El—5s 1929__J&J	*a* 99	101
Toledo, O.		
Toledo Bowl Green & Southern		
1st g 5s May 1 1921___M&N	*a* -----	97½
Tol & Ind 1st g 5s'28 opt__J&J	*a* -----	-----
Tol Rys & Light g 4s 1909_J&J	*a* 93	95
Tol Con St Ry-Con5s'09_J&J	*a* 99½	101
Tol Trac cons g 5s 1909_J&J	*a* 96	100
Tol & West Ry 1st g5s '26.J&J	*a* 81	88
Topeka, Kan.		
Topeka Ry—5s '30 op '15_J&J	*a* 95	99
Toronto, Can.		
TorRy 1stM 4½s '11-'21_F&A	*a* -----	113½
Trenton, N. J.		
Trenton & N Bruns—5s'32 J&J	*a* -----	-----
Trent St Ry—con g 5s '38_J&J	-----	-----
Trent Penn & Hop 5s '43.J&D	*a* 102	104
Utica, N. Y.		
Utica & Mohawk Valley Ry—		
1st g 4½s 1941_____M&S	*a* 102	105
UticaBeltL 1st g 5s '39.M&N	*a* 109	110½
2d g 5s 1931_____J&J	*a* 106	108
Utica & Mo 1st g 5s 1910 J&J	102	105
Washington, D. C.		
Anacost & Pot 5s 1949__A&O	101	-----
Capital Tr 4s Apr. 1,'20__A&O	104	107
City & Suburb 5s g 1948_F&A	101½	-----
Columbia St 1st M 6s 1914 A&O	110⅛	111
Exten g 5s 1914_____A&O	105¼	106
Metropolitan 1st g 5s 1925F&A	112½	115
Certif Indebt 6s B 1907.J&D	100	102
Wash Ry & Elec g 4s 1951.J&D	85	85½
Wash Alexandria & Mt Vernon		
1st g 5s 1955 opt_____M&S	*a* 100	101½
Waterloo, Iowa.		
Waterloo & Cedar Falls R T—		
1st g 5s 1907-1922 op__A&O	*a* 97	98½
Webb City, Mo.		
Southwest Missouri *RR*—		
Gen & Ref g 5s 1931__M&S	98	100
Southw Mo El *Ry*—		
Ref & ext 5s 1923__M&S	*a* 101	102
Wheeling, W. Va.		
Wheel Traction 5s g 1931__J&J	*a* 98½	99
Wheel Ry 1st g 6s 1922.M&S	*a* 104½	106
Wilkes-Barre, Pa.		
Wilkes&Wyo Val—5s '21.A&O	-----	-----
Wilmington, Del.		
Wilm&ChesTr g 5s 1918_A&O	-----	102½
Winnipeg, Canada.		
Winnipeg El—5s 1935____J&J	*a* 105	107
Worcester, Mass.		
Bost&WorcStRy—See Boston		
Worcester & Conn Eastern—		
1st s f g 4½s 1943_____J&J	*a* 106	109
Worc Con St 4½s g 1920.M&S	*a* 100	101
North End 5s 1915____F&A	*a* 100	-----
Wor & Clinton 1st g 5s '19_J&J	*a* 100	-----
Wor & Marlboro 1st5s '17 A&O	*a* 103	-----
Wor & Southb 1st 4½s'22.M&S	*a* 93	95
Wor&Webster1st g 5s'19.M&N	*a* 103	-----
Youngstown, Ohio.		
Penn&Mah Val—5s 1922.M&N	101	104
Youngstown-Sharon Ry. & L—		
1st M g 5s 1931 _____J&J	*a* -----	100
Zanesville, Ohio.		
Zanesville Ry Light & Power—		
1st cons g 5s Oct 15 '12.A&O	*a* 100	101

STREET RAILWAY STOCKS.

Akron, Ohio.	*Par*		
North Ohio Trac & Light__	100	26⅛	28

Stocks.	*Par.*	*Bid.*	*Ask*
Anderson, Ind.			
Indiana Union Traction___	100	26	27½
Union Traction of Indiana_	100	35½	36
Preferred_____	100	91½	93
Atlanta, Ga.			
Georgia Ry & Electric Co_	100	102	104
Preferred_____	100	89	91
Auburn, N. Y.			
Auburn & Syra Elec RR___	100	-----	40
Baltimore, Md.			
United Rys & Elec Co_Com	50	*d* 13	13½
Bangor, Me.			
Bangor Ry Elec _____	100	89	90
Birmingham, Ala.			
Amer Cities Rys & Lt com_	100	55½	56
Preferred_____	100	*x* 90¼	90½
Birm Ry Light & Power___	100	*x* 91	-----
Preferred_____	100	*x* 92½	-----
Boston, Mass.			
Boston Elevated RR_____	100	150	151
Boston Suburban El Cos_____		-----	13
Preferred_____		*x* -----	65
Boston & Worcester Elec Co's_		28½	29
Preferred_____		*x* -----	80
Mass Electric Companies__	100	17½	-----
Preferred_____	100	68	-----
West End Street Ry com___	50	*d* -----	92
Preferred 8 per cent_____	50	*x* 107	-----
Brooklyn, N. Y.			
Brooklyn City RR_____	10	220	230
Brooklyn Rapid Transit___	100	78⅞	79½
Coney Isl & Brooklyn RR_	100	190	220
Nassau Electric Co pref____	100	65	75
Buffalo, N. Y.			
International Traction Co_	100	-----	63
Preferred_____	100	85	86½
Camden, N. J.			
Camden & Trenton_____	10	*d* 1½	2½
So Jersey Gas Elec & Trac_	100	118	120
Charleston, S. C.			
Char Con Ry Gas & El Co___	50	*d* 20	-----
Chattanooga, Tenn.—			
Chattanooga Rys_____	100	39	40
Preferred_____	100	80	81
Chicago, Ill.			
Aurora Elgin & Chicago___	100	32	32½
Preferred _____	100	76¾	79
Chicago City Ry _____	100	150	190
Chicago & Oak Park Ry___	100	5	5½
Preferred_____	100	15	17
Chicago Union Traction___	100	5	5¼
Preferred_____	100	16¾	18
Metropolitan West Side El_	100	26	26¾
Preferred_____	100	69	71
North Chicago Street RR__	100	30	40
North Western El_____	100	25	25½
Preferred (voting trust)_	100	62	65
South Side Elevated_____	100	89	95
West Chicago Street RR___	100	25	30
Cincinnati, Ohio.			
Cin Dayton & Tol Trac com	100	26	27½
Cincinnati & Hamilton____	100	60	63
Preferred_____	100	-----	113½
Cin New & Cov Lt & Tract_	100	-----	83
Preferred_____	100	-----	97⅛
Cincinnati Street Ry_____	50	139	-----
Interurban Ry & Terminal_	100	29½	32
Ohio Traction—			
Common _____	100	40	50
Preferred _____	100	103	104
Cleveland, Ohio.			
Cleveland Electric Ry_____	100	61¾	70
Cleve Painesv & Eastern__	100	-----	*k* 35
Cleveland & So West Trac_	100	10	13
Preferred_____	100	60	65
Eastern Ohio Traction____	100	-----	*k* 28
Lake Shore Elec common__	100	-----	15¾
Preferred old stock_____	100	63	68
Preferred new stock _____		-----	60
Columbus, O.			
Col Buckeye Lake & New__	100	-----	-----
Preferred_____	100	-----	102½
Columbus Del. & Marion___	100	42	42¾
Columbus Ry—Common__	100	101	101½
Preferred_____	100	109	110
Col Ry & Lt Co ($20 paid)_	100	87	88
Scioto Valley Trac com ____	100	30	35
Preferred _____	100	89	89¼
Dallas Texas.			
Dallas Elec Corp common __	100	38	40
Preferred_____	100	75	77
Danville, Ill.—			
Illinois Traction preferred__	100	*x* -----	*s* 89
Davenport, Ia.			
Tri-City Ry & Light pref___	100	93½	97½
Dayton, Ohio.			
City Railway_____	100	200	210
Preferred_____	100	160	165
Dayton & Western com___	100	-----	135
Preferred_____	100	-----	125
Detroit, Mich.			
Detroit United Ry_____	100	79½	79⅞
Duluth, Minn.			
Duluth Superior Trac Co__	100	17½	30
Preferred_____	100	67	76
Easton, Pa.			
Easton Consol Elec ($25 pd)_	50	*d* 33	-----
East St Louis, Ill.			
East St Louis & Sub (new)—			
Common_____	100	58	60½
Preferred _____	100	83¼	85
Fort Wayne, Ind.			
FtWayne & Wabash Val Tr	100	25	27
Preferred_____	100	66	72
Fort Worth, Tex.			
North Texas Elec Co com__	100	32	36
Preferred_____	100	75	78
Grand Rapids, Mich.			
Grand Rapids Ry_____	100	70	74½
Preferred_____	100	87	90

a Purchaser also pays accrued interest. *d* This price is per share, not per cent. *k* Last sale. *n* Nominal. *s* Sale price.
x Ex-dividend or ex-interest. *y* Ex rights.

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Stocks.	Par	Bid.	Ask.
Halifax, Canada.			
Halifax Elec Tramway Co	100	x 100	104
Havana, Cuba.			
Havana Central RR	100	33	36
Havana Electric Ry	100	43¾	50
Preferred	100	82¾	86
Hoboken, N. J.			
Jer Cy Hoboken & Paterson	100	40	-----
Holyoke, Mass.			
Holyoke Street Ry	100	210	218
Houston, Tex.			
Houston Electric Co	100	39	42
Preferred	100	90	93
Hudson, N. Y.			
Albany & Hudson RR	100	15	25
Preferred	100	40	50
Indianapolis, Ind.			
Indianap & Southeast Tr pf	100	70	80
Indianapolis St Ry Co	100	x 115¾	118
Indianapolis Trac & Terminal		82	85
Jersey City, N. J			
Consolidated Trac of N J	100	76	76½
North Jersey Street Ry	100	50	55
Public Service Corp of N J	100	97	100
Rapid Transit St Ry Co	100	245	-----
Kansas City, Mo.			
Kansas City Ry & Light	100	62	62½
Preferred	100	84½	85½
Knoxville, Tenn.			
Knoxville Ry & Lt—com	100	n 54	57
Preferred	100	n 95	97
Kokomo, Ind.			
Kokomo Marion & W Tr	100	34	-----
Lexington, Ky.			
Lexington & Interurban Ry	50	12½	15
Lima, Ohio.			
Western Ohio Ry Rects	100	9	-----
Little Rock, Ark.			
Little Rock Ry & Elec	100	x 69	-----
Preferred	100	x 92½	-----
Louisville, Ky.			
Louisville Traction Co	100	x 128¾	129½
Preferred	100	124½	127
Memphis, Tenn.			
Memphis Street Ry com	100	62½	-----
Preferred	100	x -----	83
Milwaukee, Wis.			
Mil Elec Ry & Light pref	100	a 112	114
Minneapolis, Minn.			
Twin City Rapid Transit	100	102	103
Preferred	100	n 150	160
Mobile, Ala.			
Mobile Light & RR Co	100	23	25
Montreal, Can.			
Montreal Street Ry	100	x 218	221
Nashville, Tenn.			
Nashville Ry & Light	100	39½	40½
Preferred	100	x 77½	79
New Bedford, Mass.			
N B & Onset Ry	100	-----	48
Union Street Ry Co	100	187	190
New Orleans, La.			
New Orl Rys & Light Co	100	33	33¼
Preferred	100	81½	82
New York, N. Y.			
Bleecker St & Fulton Ferry	100	30	33
Broadway & 7th Ave guar	100	230	238
Central Crosstown 7%	100	290	330
Cent Pk North & East Riv	100	190	200
Christopher & Tenth Sts	100	168	170
Eighth Ave	100	370	385
42d St & Grand St Ferry	100	375	400
42d St M & St Nich Ave	100	55	70
Interborough-Metropol Co—			
Common vot. tr. ctfs	100	34⅝	35½
Preferred	100	73	74
Manhattan Elevated Ry	100	140	145
Metropolitan Street RR	100	105	110¼
Ninth Ave guar 6 per cent	100	170	180
Second Ave	100	195	200
Sixth Ave	100	168	173
Third Ave	100	120	123
Twenty-third St guar	100	375	400
Norfolk Va.			
Norfolk & Portsm'th Trac	100	27	30
Norfolk Railway & Light	25	d 18½	19
Northampton, Mass.			
Northampton Street Ry	100	160	170
Omaha, Neb.			
Omaha & Council Bluffs	100	n 60	70
Preferred	100	n 85	90
Philadelphia, Pa.			
American Railways Co	50	d 50¾	51
Citizens' Passenger guar	50	d -----	k 346
Continen Pass Ry ($20 pd)	50	d -----	k 151
Fairmount Pk & Haddingt'n	50	d -----	75½
Fairmount Park Transport'n	50	d 14¾	16
Frankf'd & Southwark Pass	50	d -----	448
Germantown Passenger	50	d -----	k 134¾
Green & Coates Sts ($15 pd)	50	a -----	k 152¼
Hestonville M & F common	50	d 47½	-----
Preferred	50	d -----	k 74⅛
Interstate Rys	100	119	k 121
Phila Cy Pass Ry ($23¾ pd)	50	d -----	k 194
Phila&Gray's Fy ($25 pd)	50	d -----	100
Phila Rap Tran ($30 pd)	50	d 20	20¼
Philadelphia Traction	50	d 96	97
Railways Company General	10	d 6½	6⅞
Ridge Ave Pass ($28 paid)	50	d -----	k 303
2d & 3d Sts Ry guar	50	d -----	k 294
13th & 15th Sts Pass Ry	50	d -----	296
Union Pass ($30 5-6 paid)	50	d -----	k 233
Union Traction ($17½ paid)	50	d 59	59¼
West Phila Passenger guar	50	d -----	k 251
Pittsburgh, Pa.			
Allegheny Traction	50	d -----	50¼
Citizens' Traction	50	d -----	70
Phila Co—See Elec & Gas Stks.			
Pittsburgh & Birmingh'm Tr	50	d 40	45
Pleasant Valley	25	d 26	27
United Traction pref	50	d 45	51
West Penn Rys common	100	-----	39½
Preferred	100	74½	75
Portland, Oregon.			
Portland Ry Lt & Power—			
Common	100	65	67
Preferred	100	84	86
Providence, R. I.			
R I Securities Co	100	74	-----
United Traction & Electric	100	x 103¼	105
Reading, Pa.			
Reading Traction	50	d 30	-----
City Passenger Ry	50	d 150	155
East Reading Electric Ry	50	d 75	-----
Rochester, N. Y.			
Rochester Street Ry pref	100	100	101
Roch Ry & Light preferred	100	91	92
Rochester Syracuse & East	100	16	16¼
Preferred	100	80½	81
Saginaw, Mich.			
Saginaw-Bay Cy Ry & Lt	100	45	50
St. Joseph, Mo.			
St Jos Ry Lt Heat & Pow	100	53	55
Preferred	100	82	84
St. Louis, Mo.			
St Louis & Suburban Ry	100	-----	80
St Louis Transit Co	100	-----	-----
United Railways of St Louis—			
Common voting trust ctfs	100	43	44
Preferred	100	79¾	80
San Francisco, Cal.			
California Street Cable RR	100	141	152½
Geary St Park & Ocean RR	100	5	-----
Presidio & Ferries RR	100	24	-----
United Rys Investment Co	100	59	60
Preferred	100	70	71⅞
Sao Paulo, Brazil.			
Sao Paulo Tram L & P Ltd	100	135	136
Savannah, Ga.			
Savannah Electric Co	100	20	22
Preferred	100	88	90
Seattle, Wash.			
Seattle Electric Co	100	95	97
Preferred	100	100	102
Puget Sound Electric Ry	100	58	60
Preferred	100	91	93
Spokane, Wash.			
Spokane & Inland Empire RR—			
Capital stock	100	n 65	75
Preferred ctfs	100	n 85	90
Washington Water Pow Co	100	165	180
Springfield, Ill.			
Springfield Ry & Light	100	77	78
Syracuse, N. Y.			
Syracuse Rapid Transit	100	76	80
Preferred	100	105	107
Toledo, Ohio.			
Toledo Bowling Green & So	100	-----	40
Toledo & Indiana	100	7	-----
Toledo Rys & Light Co	100	27	28
Toronto, Canada.			
Toronto Railway	100	x 111½	114
Washington, D. C.			
Capital Traction Co	100	x 143⅞	144¾
Washington Alexandria & Mt Vernon	100	54	55
Wash Ry & El Co common	100	40	40¼
Preferred	100	85¾	86¼
Webb City, Mo.			
Southwest Missouri RR	100	d 40	45
Wheeling, W. Va.			
Wheeling Traction	100	-----	s 80

a Purchaser also pays accrued interest. *d* This price is per share, not per cent. *k* Last sale. *n* Nominal. *s* Sale price. *x* Ex-dividend. *y* Ex-rights.

MISCELLANEOUS SECURITIES.

Prices marked (*a*) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
COAL, IRON & STEEL BONDS.		
Beech Creek Coal & Coke Co		
1st s f gu g 5s 1944 op'07 J&D	a 95	98
Bethlehem Steel Corporation—		
Beth St 1st ex g 5s '26gu J&J	94	95
Beth St pur m 6s Aug '98 Q-F	119½	-----
Bon Air C l 2d ser 6s '28 J&J	110	113
Buffalo Iron 5s 1925 A&O	100	102
Buffalo & Susq Iron Co—		
1st g 5s 1932 op Dec '07 J&D	a 98	100
Deb g 5s Jan'26 op 1910 M&S	a 94	96
Clairton Steel g 5s '07 to '13 J&J	b 4¾%	4½%
Col Fuel & Iron—5s s f '43 F&A	99⅞	-----
Conv deb 5s 1911 F&A	85	-----
Trust Co certs	80	-----
CC&I Dev 5s Ap'09(c.off) J&J	70	-----
Col Fuel Co 6s gen g '19 M&N	98	-----
Gr'd Riv C&C g 6s J'ly'19 A&O	103	-----
Colorado Industrial—		
1st g gu 5s ser A & B 1934 opt F&A	74½	76
Col&Hock C&I 1st g 5s '17 J&J	a 82	87
Coll trust purch m & m s f 6s Oct 1956 red J&J	97	101½
Consol Coal (St L) 6s 1911 M&S	a 102	-----
Consolidated Indiana Coal—		
1st s f g 5s 1935 gu opt. J&D	93½	99
Consolidation Coal Co—		
Ref g 4½s 1934 Opt M&N	a 96	96½
Continental Coal Co—		
1st s f g 5s 1952 op '06 F&A	a 100½	103
Dominion Coal Co, Ltd—		
1st s f g 5s '40 op 1910 M&N	a 97½	99
Dominion Ir & S 5s 1929 J&J	81¼	81⅝
Fairmont Coal 5s 1931 J&J	a 93	95
Ill Steel Co deb 5s 1910 J&J	a 100½	-----
Non-conv deb 5s 1913 A&O	a 99½	101
Jefferson & Clearfield C & I Co—		
1st g 5s 1926 J&D	a 102	-----
2d gold 5s 1926 J&D	a 98	-----
Kanawha & Hocking C & C Co—		
1st g gu s f 5s '51 op '06 J&J	-----	105⅜
LackSteel1st g5s'23opto'06 A&O	101⅝	102
5% g notes 1910 opt M&S	a 96¾	97½
Lehigh Coal & Nav—4½s'14 Q-J	104	-----
Railroad, gold, 4s, 1914 Q-F	101	-----
6s extend to 4s g 1914 J&D	101	-----
Consol mort 7s 1911 J&D	110	-----
Gen M g 4½s May 1924 Q-F	105	-----
Funding 4s g July 1 1948 J&J	99½	-----
Maryland Steel 1st 5s 1922 F&A	102	103½
Monong Riv Coal—6s 1949 A&O	111	111½
N Y Susq&WCoal-6s '12 M&S	104	-----
N Y & Wilkes-B Coal 6s'33 M&N	15	-----
Pennsylvania Coal & Coke—		
1st s f g 5s July 1 1932 op J&J	a 101	102
Cons 1st & coll tr g 5s '53 M&S	70	73½
Penn Steel 1st 5s 1917 M&N	104½	-----
Pa&Md Steel Cong 6s '25 M&S	113	114
Pitt-Buff 1st s f g 5s '34 op'14 J&J	105	-----
Pittsburgh Coal Co—		
1st s f g 5s 1954 opt J&J	a 105	107½
Pitts Wheel & L Erie Coal new 4s	25	-----
Pleasant Val Coal 5s 1928 J&J	a 97	105
Republic Iron & Steel—		
1st & coll tr g 5s '34 opt A&O	95½	97½
5s g coll notes Oct 1 '07 Q-F	a 99½	100
Rochester & Pitts Coal & Iron—		
Purch-money g 5s 1946 M&N	a 103	-----
Sloss Iron & S Co 1st 6s '20 F&A	an106	109
Cons 4½s 1918 A&O	an 92	94
Somerset Coal 5s 1932 opt F&A	a 92	95
So. Steel 1st s f g 5s '30 opt M&N	a 92	94
Sun Crk Co col tr s f g 5s '44 J&J	65	70
Sunday Creek Coal g 6s '12 J&D	a 100	-----
Susquehanna Coal 6s 1911 J&J	107	-----
Tenn C I & RR—		
Gen g 5s July 1 1951 J&J	97	97⅜
Tenn Div 1st 6s Jan '17 A&O	106	-----
Birm Div 1st con 6s '17 J&J	108	108½
Ala Steel & Shipbuilding—		
1st guar gold 6s 1930 J&J	a 100	-----
Cahaba CMCo 1st6s '22 J&D	100	-----
De Bard C&I Co 6s 1910 F&A	101	102½
Tex&PacCoal—1st 6s 1908 A&O	a 105	110
Union Steel Co 5s 1952 J&D	a 99¼	99¾
U S Steel Corp—		
Coll tr g s f 5s 1951 op 1911	a 112	112¾
U S Steel Corp—(Con)—		
Coll tr g s f 5s 1951 not opt	a 112¼	-----
Coll s f g 2d 5s'63 op'13 M&N	97⅝	97½
Vandalia Coal—		
1st s f g 6s 1930 opt J&J	-----	106¾
Victor Fuel—1st s f g 5s '53 J&J	a 90	95
Va I Coal & Coke 5s 1949 M&S	96½	98
ELECTRIC LIGHT, GAS & POWER BONDS.		
Atl'ta Gas Light 5s g 1947 J&D	102½	-----
Bay City Gas 1st g 5s 1920 J&D	a 99	100
Bay Counties Power 5s '30 M&S	101⅞	-----
Binghamton Gas 5s 1938 A&O	a 95	100
Binghamton Lt Heat & Power—		
1st 5s July 1 1942 opt '12 A&O	a -----	-----
Boston El Lt—6s 1908 M&S	a 110	s 111½
do 5s 1924 M&S	a 107½	-----
Bridgeport Gas L 4s 1952 J&J	a 95	97½
Brookline Gas—5s Aug1'13 F&A	a 102½	s 105
Bkl'nUnGas1st con5s g '45 M&N	106	-----
Deb 6s 1909 (conv 1907) M&S	120	130
Buffalo City Gas g 5s 1947 A&O	-----	64
Buff Gen Elec R f g 5s '39 F&A	a 100	101
Buff & Niag Falls El L & Pow—		
1st g 5s 1942 F&A	a 100	102
Burlington (Vt) Gas Light Co—		
1st g gu 5s 1955 J&J	a 100	102
Butte Electric & Power—		
1st g sink fd 5s 1907-51 J&D	a 95	98
Cal Gas & Elect Corp—		
Sink fund g 5s 1933 opt M&S	88	88½
Cal Cent Gas & El 5s '31 F&A	-----	109
Chic Edison Deb 6s 1913 J&J	a 100½	-----
1st g 5s July 1926 op '10 A&O	a -----	101
Cinn Edison Elec—5s 1917 J&D	a -----	107
Citizens Gas&El of Lorain&Elyria, O—1st g 5s '21 op'11 J&D	98	101
City H&L, Fostoria, 5s g'28 M&S	a 92	-----
Cleveland Elec Illuminating—		
1st g 5s 1927opApr'10 A&O	a 101	105
Colo Springs L't & Power Co—		
1st g 5s Apr 1 1919 A&O	a 99	102

a Purchaser also pays accrued interest. *k* Last sale. *n* Nominal. *s* Sale price *x* Ex-interest.

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Bonds.	Bid.	Ask.
Columbus Elec 6s 1922 M&N	103½	-----
Columbus Gas Co 1st 5s g'32 J&J	a -----	95¼
Columbus (Ga.) Power—		
1st m s f g 5s 1936 A&O	a 95	96½
Com'wealthElec 5s J'e '43 M&S	a 102½	103
Commonwealth Power (Mich)—		
1st g 5s Dec 1 1924 J&D	a -----	100
Consol Gas of Balt 6s 1910 J&J	106¼	-----
Consol 5s 1939 J&J	111	112½
Gen g 4½s Apr 1954 A&O	96	97
Gold ctfs 4½s '12 opt '07 J&J	a 98	99
Gold ctfs 4½s 1913 op'08 J&J	a 96¾	------
Consol Gas Elec L & P (Balt)—		
Gen g 4½s Feb 14 1935 J&J	a 83	85
Consol Gas N J—5s g 1936 J&J	a 90	95
Consum L H & P Co (Eliz, N J)—		
5s 1938 J&D	a 103	106
Dallas Gas—1st g 5s'25 op M&N	a 99	101
Dayton Electric Light Co—		
1st g 5s 1921 opt. 1906 M&S	100	-----
DenvGas&El—1st g 5s'49 M&N	90½	93
Prior lien g 6s 1918 op'08 A&O	a 100	-----
DetroitC'yGas pr l g 5s'23 J&J	101	-----
Gen g 5s 1913 to 1917 opt J&J	100	105
Detr Gas con 1st g 5s '18 F&A	100½	-----
Detroit Edison 1st g 5s '33 J&J	a 100	102
Duluth Edison Elec—		
1st g s f 5s Mar 1 1931 op M&S	-----	101
Edison Elec Lt ctfs g 5s'46 A&O	104	107½
Edison Lt & Pow (S F) 6s'21Q-F	-----	-----
Electrical Securities Corp—		
Coll tr g s f 5s 1935 opt F&A	a 97	99
Equit Gas (Memphis) 5s'29 M&N	a 96	100
Equitable Gas & Electric, Utica.		
1st g 5s 1942 A&O	102½	104½
Equit Ill Gas, Phila, 5s g'28 J&J	108	108½
Evansville Gas & Elec Light—		
1st g 5s 1932 opt 1912 J&D	100	101
Ft Wayne Gas 6s 1925 J&J	45	50
Gas & Elec Co of Bergen Co—		
Cons g 5s 1949 J&D	a 100	102
Gen 5s Nov 1 1954 M&N	90	94
General Elec—3½s '42 opt F&N	-----	89½
Gr'd Rap Edison 5s g 1916 M&N	a 97	100
Gr Rap Gas L Co 1st 5s'15 F&A	102	103
Guanajuato P & Elec Co—		
1st s f g 6s 1932 opt A&O	99	101
Hartford El Lt—5s op'05-15 J&D	a 100	-----
Haverhill G S Co 1st 5s '29 J&J	a -----	100
HoughtonCo(Mich)ElecLight—		
1st g 5s Jan 1 1927 opt J&J	a 99	101
Hudson Co Gas—5s g '49 M&N	a 103½	104½
Hudson River Electric Co—		
1st g gu 5s Dec '18 '31 M&N	a 77½	82½
Hudson River Elec Power Co—		
1st g gu 5s Jan 2 1944 F&A	a 81	85
Hudson River Gas & Electric Co		
1st Ref g 5s 1929 M&N	a 100	-----
Hudson Riv Pow Transmission		
Rfg g 5s guar Jne 15 '35 A&O	-----	90
Hudson Riv Water Power Co—		
1st g s f 5s 1914-1929 M&N	a 82	89
Imperial Elec Lt, Ht & Power		
(St Louis) 1st M 5s 1930 A&O	a 101	-----
Indiana & Michigan Elec Co—		
1st lien g 5s 1935 opt F&A	a 100	103
Ind Nat & Ill 1st 6s '08 M&N	22	25
Ind'sGas—1st con g 5s'52 A&O	a 98	100
Jackson Gas 5s g 1937 A&O	a 95	100
Kans City(Mo)Gas 5s '22 A&O	a 96	97
Kan Nat Gas Co 1st 6s '16 M&N	a 93	95
2d m 6s 1918 J&J	75	80
Kenosha Gas & Electric Co—		
1st g 5 June 1 1910-'30 J&D	a 100	102
Kings Co Elect Light & Power—		
1st gold 5s 1937 A&O	-----	-----
Purchase money 6s g '97 A&O	115½	-----
Bklyn Edis Ill cons 4s'39 J&J	91	96
Knoxville (Tenn) Gas Co—		
1st g 5s 1933 op 1913 A&O	a -----	98
Laclede Gas g 5s May 1919 Q-F	104⅛	-----
Ref & ext g 5s 1934 A&O	102½	105
La Crosse Gas & Electric Co—		
1st & ref g 5s '21 op '11 J&D	a -----	100
Lafayette Gas 6s 1924 M&N	44	50
Lockport (NY) Gas & Elec Lt—		
1st M g 5s Feb 1 1920 F&A	a 99	102
Logansport & Wab V 6s '25 J&D	30	35
Los Angeles Edison Elec Co—		
1st&ref g 5s '22 op '07 M&S	100	102
Los Angeles Gas & Elec—		
1st m g 5s Jan 1 1934 J&J	102½	104½
Los Angeles Lt Co gu5s'24 A&O	104¾	105½
Louisville Lighting Co—		
1st g 5s 1953 A&O	a 99	-----
LowellELtCor 1st 5s g'14 J&J	a 103	-----
Madison Co (NY) Gas & Elec—		
1st g 5s Jan 1 1932 opt J&J	a -----	100
MadisonGas&Elec g 6s'26 A&O	a 106½	110
Madison River Power—		
1st M 5s 1935 gu opt F&A	a 90	95
Mankato Gas & Elec L't Co—		
1st g 5s May 1 1920 opt M&N	a -----	102½
Cons & refg 5s '35 opt M&N	a -----	100
Memphis Light & Power—		
Ref g 5s July 1 1930 J&J	a 100	102
Mil Gas Light—1st g 4s '27 M&N	91¾	92
MinnGas—Cons 6s 1910-30 M&S	a 102	-----
Minn General Electric Co—		
Consol g 5s Dec 1 1934 J&D	a 102½	105
Mo Edison Elec 5s g 1927 F&A	a 100	100½
Mo Elec Lt 6s 1921 Q-M	a 114	115
Missouri River Power Co—		
1st g 6s 1920 opt 1905 M&N	a -----	105
Monongahela Light & Pow Co—		
1st g 5s June 1 1949 J&D	-----	102½
Montreal Lt, Ht & Power Co—		
1st&col tr g4½s'32 op'12 J&J	101	103
Gold 5s 1933 op 1913 A&O	a 101	104
Municipal Gas & Elec, Roch—		
1st M g 4½s 1942 op '12 A&O	a 98	100
Nat Light Heat & Power—		
Ben(Vt)El g4½s'35 guar M&S	93½	95
Mar(Mo)LH&P g 5s'35gu J&D	98	100
City Gas & Elec Paris (Ill)		
g 5s 1924 guar A&O	98	100
Newark Gas 6s Apr 1 1944 Q-J	a 133	135
Newark Consolidated Gas Co—		
Cons g 5s Dec 1 1948 J&D	106	107
N Hav G Lt conv deb '15 A&O	a 175	177½

Bonds.	Bid.	Ask.
N London G & Elec g 5s'27 A&O	106	-----
New Milford PowerCo (Conn)—		
1st s f g 5s 1932 F&A	a 103	105
N York City—Consolidated Gas		
Conv deb 6s 1909 J&J	139½	-----
N Y Gas & Elec L H & P Co—		
1st g 5s Dec 1 1948 J&D	102¼	-----
Pur mon col tr 4s 1949 F&A	83¼	83½
Ed El Ill, NY 1st 5s '10 M&S	100¾	-----
1st con g 5s 1995 J&J	114	118
Mt Morris Elec 5s g '40 M&S	-----	-----
Central Un Gas 5s g '27 J&J	a 101	103
Equitable Gas 1st 5s '32 M&S	a 112	115
New Amster Gas 5s 1948 J&J	a 98	100
NY&ER Gas—1st g 5s '44 J&J	a 104¼	107
Con 5s '45 J&J	a 100	103
N Y & Westchester Lighting.		
Gen g 4s 2004 J&J	a 85	90
Northern Un Gas 5s 1927 M&N	a 100	102
Stand'd Gas—1st 5s '30 M&N	a 104	108
N Y & Queens Elec Lt & Pow—		
1st cons g 5s Aug 1 1930 F&A	-----	98¾
N Y & Rich Gas g 5s '21 M&N	100	101
N Y Rutherford & Sub Gas—		
Cons 6s 1911 M&S	a 103	-----
Niagara Falls Power 5s '32 J&J	a 97	97¾
Deb g conv 6s 1910 A&O	a 96	97
Canad deb conv g 6s '11 A&O	a 96	97¾
Can deb not con g 6s '14 M&N	a 96	96¾
Niagara Light, Heat & Power—		
1st mort g 5s 1922 M&N	a -----	102½
Cons & refg g 5s '25 opt M&N	a -----	100
Northern Cal Power 5s '32 J&D	101⅜	-----
North'n Westchester Lighting—		
1st con m g 5s 1955 J&D	a 95	100
North Hudson Lt H & P Co (Hoboken, N J)—5s 1938 A&O	a 108	-----
North Shore Electric Co—		
1st g 5s 1922 op 1912 A&O	a 97	100
Northwest'n Gas L&Coke (Chic)		
g 5s Dec 1 1928 Q-M	a 100	103
Norwich(Ct)Gas&E g 5s'27 J&J	a 100	-----
Norwich (N Y) Gas & Elec—		
1st 5s g 1931 M&S	a -----	100
Oakland GL&H 2d5s 1916 M&S	-----	109
Ogden Gas 5s 1945 M&N	a 93	96
Ohio&Ind Con Nat & Ill Gas—		
1st 6s 1926 J&D	29	35
Omaha Elec Light & Power—		
1st g 5s 1933 op 1908 J&J	a 98	100
Omaha Gas 1st con g 5s '17 F&A	a 99	-----
Ontario Power Company—		
1st g 5s 1943 op to '13 F&A	a 97	100
Pacific Gas Impr—4s 1930 Q-M	-----	95
Pacific Light & Power Co—		
1st g 5s June 1 1943 J&J	99½	102
Paterson & Passaic Gas & Elec.		
Consol g 5s 1949 M&S	100	103
Pawtucket Gas 4s 1932 M&N	a 94	95
People's G L & Coke, Chicago—		
1st con g 6s 1943 A&O	119	120
Chic G L & C 1st g 5s '37 J&J	104	107
Consum Gas 1st g 5s '36 J&D	104	-----
Mutual Fuel Gas g 5s '47 M&N	-----	105
Refunding gold 5s 1947 M&S	101	106¼
Peoria Gas & Electric Co—		
1st g 5s 1923 op 1908 J&J	a 100	101
Philadelphia Company—		
1st col tr g 5s 1949 M&S	-----	107½
Cons mtg coll tr g 5s '51 M&N	101	101½
Phila Elec—Tr ctfs g 4s '49 J&J	68¼	68¾
5s g tr cert Apr 1 1948 A&O	99½	99¾
Portland (Ore) Gas 5s '51 F&A	a 102	106
Potomac Electric Power Co—		
1st g 5s 1929 opt J&D	103¾	104½
Cons m g 5s 1936 guar J&J	a 98¾	99
Public Service Corp of Va—		
1st m g 5s July '36, opt J&J	95	97½
Quincy (Ill) G & L 5s 1929 M&S	a -----	102
Reno (Nev) P L & W 6s '44 J&J	103	105
Roch Gas & Elec—5s '12 M&N	99	-----
2d m 4½s'20 op'10 M&S 15	93	97
Rome (N Y) Gas El & P—		
1st 5s g 1931 J&D	a 98	99
Rutherford & Boiling Spgs Gas.		
1st 6s 1911 M&S	a 103	-----
Saginaw City Gas—5s 1916 M&N	a 100	101
St Joseph Gas—1st 5s 1937 J&J	a -----	90
St P Gas L—Con ex 6s '18 J&J	a 111	-----
1st 6s 1915 J&J	a 108½	-----
Gen g 5s 1944 M&S	a 97	98½
San Diego Cons'd Gas & El—		
1st refg 5s Apr '35 opt Q-J	a 95	98
San Francisco Coke & Gas—		
Gen M 5s 1945 opt M&N	n 80	90
San Francisco Gas & Elect—		
Gen m 4½s 1933 M&N	-----	100
Seattle Lighting Co—		
1st g 5s 1944 op 1910 M&S	a 98	100
Seattle-Tacoma Power—		
1st 5s g 1925 Apr 1910 J&D	98½	100
Somerset Un & Middlesex Ltg—		
M g 4s Dec 1 1943 J&D	a 70	75
Suburban Gas Co of Phila—		
1st s f g5sApr1'52op'07 A&O	a 95	-----
Superior Water Lgt & Pow Co—		
1st 4s May 1931 M&N	a -----	s 62½
Syracuse Gas g 5s Jan '46 J&J	a 101	103
Syracuse Light'g 5s g 1951 J&D	98½	-----
Tacoma Gas Light Co —		
Rfg g 5s June 1 1926 J&D	a 96½	97½
Toledo Gas Elec & Heat—		
Con 1st g 5s 1935 A&O	a -----	88
Topeka Edison g 5s Sept 1930		
red 1915 J&J	95	97½
Trenton G & El Co g 5s '49 M&S	106	-----
Troy Gas 2d 6s 1923 F&A	a 112	114
Consol 5s 1939 M&N	a 110	112
Union El Lt & Pow Co of St L—		
1st g 5s Sept 1 1932 M&S	-----	101
5% g notes Jan15'09, J&J 15	a 97	99
Union Light Heat & Power Co—		
1st 4s May 1 1907-18 M&N	a 88¾	92½
United Elec Lt & Power, Balt—		
1st cons g 4½s, 1929 M&N	93¼	-----
Unit Elec Co of NJ 4s 1949 J&D	a 70	70¼
United Electric Securities Co—		
Coll tr g 5s 1921 to 1934 F&A	a 100	102¾
United Gas & Elec of N J—		
1st coll tr g 5s 1922 J&J	a 100	102

Bonds.	Bid.	Ask.
United Gas & El (SF) 5s '32 J&J	-----	104
United Illum Co New Haven—		
1st 4s Feb 1 1940 F&A	96	98
U S Elec Lt Deb 6s 1907 M&N	100	-----
Cert of indebt 6s 1907 A&O	100	-----
Utica Elec Light & Power Co—		
1st g 5s Jan 1 1950 J&J	105	-----
Valley Counties Pow 5s '30 M&N	-----	103
VenturaCoPower 1st 6s'36 M&N	100	101
Washington Gas—4s 1927-1929	102	104
6s Certfs Ind '23 op '08 J&D	111	115
Westchester Lgt 1st g 5s '50 J&D	a 102½	103½
N Y Sub Gas—1stg5s'49 M&S	a 101	103
Western United Gas & Elec—		
1st&ref 5s g 1915 to '50 F&A	a 98	100
Westingh El & Mfg 5% notes '07	a 98⅞	99⅝
Walker Co 1st g 6s 1916 J&J	a 102	106
Conv s f g 5s '31 opt '12 J&J	-----	97½
Whitney(The)Co 1st&coll tr 6s.		
g 1964 opt 1914 M&N	a 99½	100
Wilkes-Barre Gas & Electric Co—		
Cons g 5s 1955 opt J&J	a 100	101
Williamspt Gas—1st g 5s'39 F&A	a 100	-----
Willimantic Gas & Elec Lt Co—		
1st 5s 1923 op 1913 J&J	a -----	102½
Wilmington(Del)L P & Telep—		
1st g 5s 1956 A&O	a 95	100
TELEGRAPH & TELEPHONE BONDS.		
Albany Home Telep 6s '27 J&J	a 97	99
American Teleph & Teleg Co—		
Coll tr g 4s 1929 J&J	-----	91¾
5% gold notes 1907 M&N	a 99	99½
AmerBellTele—Deb 4s'08 J&J	a 98	98½
Bell Telephone of Canada—		
Deb gold 5s of 1925 A&O	a 105	106½
Central Union Telephone Co—		
1st g 6s July 1 1907-16 J&J	a -----	-----
5s g Jan 1 1909-1919 J&J	a -----	-----
Ches&PotTel cons5s'09-29 J&J	107¼	108
Com'cial Cable—4s g 2397 Q-J	91¾	-----
Cumberland Teleph & Telegr—		
1st s f g 5s 1918 J&J	an106	108
Deb 5s Feb 1 1920 F&A	an 99	100½
Cuyahoga Telep 5s 1919 J&J	a 79	80¼
Home Telep & Teleg (Los Angeles Cal) 1st 5s 1933 J&J	92	94
1st refg 5s1945 J&J	85	86
Kan C Home Telep 5s '23 J&J	a 90½	91¼
Key. Tel 1st g 5s '35 op '08 J&J	x 98	100
Kinloch Telephone 6s 1928 F&A	a 107¾	109
Louisville Home Telephone—		
1st g 5s July 1 1922 J&J	a 80	83
Met Teleph & Teleg Co—		
1st g 5s May 1 1918 M&N	a 106	109
Mich State Telep—5s 1924 F&A	-----	99½
New Eng Tel & Tel 6s 1907 A&O	a 100	-----
6s 1908 A&O	100¼	s 100¾
Deb 5s 1915 A&O	a 101	s 104
5s Apr 1916 A&O	a 101½	-----
Deb 5s 1919 A&O	a 102	-----
4s Jan 1930 J&J	a 90	-----
NY & NJ Telep 5s g '20 M&N	a 105	-----
N Y & Pa Telep & Teleg Co—		
1st gold 5s Feb 1 1926 F&A	an 100	104
Gen S Fd g 4s Nov '29 M&N	an 90	92
Postal Tel-Cable of Texas—		
1st s f gu g 5s 1928 J&J	a 101	103
Rochester Telep 1st g 5s'20 J&J	a 102	106
Gen 5s 1933 A&O	a -----	100
South New Eng Telephone—		
1st g 5s Dec 1 1948 J&D	113	116
Toledo Home Telep 5s 1922 J&J	a 88	92
Twin City Telephone Co—		
1st g 5s 1912 '14 '17 & '26 J&J	a -----	101
U S Teleph 5s 1919 J&J	-----	80
Western T&TCol tr g 5s'32 J&J	a -----	99½
Western Union—		
Collateral tr cur 5s 1938 J&J	104½	105⅝
Fdg & R E M 4½s g '50 M&N	100	101
Mutual Union 6s 1911 M&N	102	-----
Northw'n gu g 4½s 1934 J&J	a 103	104
WATER BONDS.		
Artesian Water (Tenn) 5s'09 J&J	a 100	101
Consol 5s 1909 J&J	a 100	101
Birmingham(Ala)Water WksCo.		
Gold 5s Aug 1 1939 F&A	a -----	100
Blue Lakes Water 1st 6s'38 M&S	-----	-----
City Water (East St Louis & Granite City, Ill)—		
New m g 5s '45 op gu J&J	a -----	100
Consol Water Co of Utica—		
1st g 5s Jan 1930 J&J	a 100	-----
Contra Costa Water 5s 1915 J&J	105½	-----
Gen M 5s 1915 J&J	96	-----
Denver Union Water 5s '14 J&J	100	102
Hackensack Water Company—		
1st g 4s 1952 opt 1912 J&J	90	93½
Indianapolis Water Co—		
2d g 5s July 1 1911-26 J&J	a 101½	102½
Lack Valley Water 5s 1927 A&O	a 104	-----
Long Branch Water Supply—		
1st 5s Mar 1 1908 M&S	-----	-----
Louisv Water Co 2d 5s '10 F&A	a 101	-----
Metro Water Co, Kan City—		
4s Jan 1919 J&J	52	56
Morris Aqueduct 4s 1915 F&A	a -----	101
N Hav Wat conv deb 4s'15 J&J	a 165	170
OaklandWaterCo—5s g'd'15 J&J	96⅜	-----
Omaha Water Co 5s '46 op J&J	79	81
Prior lien g 5s 1916 opt J&J	101	102
Passaic Water Co Gn g5s'37 J&J	a 103	-----
Portland(Me)Water 4s '27 F&A	a 97	100
Racine (Wis) Water Co—		
Guar g 5s 1931 M&N	-----	100
South Yuba Water1st6s'10 A&O	104	-----
Con 6s July 1 1923 J&J	109	-----
SpringBr'kWater—5s g '26 A&O	a 100	-----
SpringValWaterRef g 4s'23 J&D	93	93½
Stockton Water 6s Apr1'11 A&O	-----	105
Tacoma Water Supply—		
1st g 5s 1925 J&J	a 98	100
MISCELLANEOUS BONDS.		
Adams Exp col tr g 4s '48 M&S	102½	103¾
Allis Chalmers Co—		
1st M s f 5s'36 opt'16 w i J&J	a 81½	82½
Amer Agricultural Chemical—		
4½% notes, 1908, opt M&S	a 98	100
American Beet Sugar—		
6% ctfs of ind Feb 28 '10 M&S	a 99½	101

a Purchaser also pays accrued interest. b Basis k Last sale n Nominal. s Sale price. x Ex-interest.

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Bonds.		Bid.	Ask.
Amer Cigar Co—Guar g notes 4s			
Mar 15 1912, Ser. B_M&S 15	a	92	93
Mar 15 1911 Ser A		93	94
Amer Cot Oil 4½s Nov '15_Q–F		-----	94
AmHide&Leath1st g 6s'19_M&S		89	89½
Amer Ice Securities Co—			
Deb g 6s 1925 A&O		87¼	87½
Amer Malt 6s 1914 J&D		103	106
American Pneumatic Service Co.			
1st m s f g 5s 1928 A & O	a	-----	98
Am Sew Pipe—1st s f 6s'20 M&S		100	101
Amer Spirits g 6s 1915 M&S		-----	101
American Steel Foundries M 6s			
1935 A&O	a	95	96½
Amer Strawb'd Co 6s 1911_F&A	a	99⅞	-----
AmerThread col tr 4s g '19 J&J		92	94
Amer Tobacco 6s g 1944 A&O		108¾	109½
4s g Aug 1 1951 F&A		76	76½
Amer Woolen-Wood Worsted			
Mill Corp—Constr & equip			
4½% notes 1910-11 M&S	a	97½	99
American Writing Paper—			
1st g 5s 1909-1919 J&J	a	86½	87
Associated Oil Co—5s 1922 F&A		90½	93
Augusta Fact'y 1st M 6s'15M&N		104	106
AvoyellesCo1stg6s'12op'04 F&A	a	-----	100
Barney & Smith Car Co.—			
1st g 5s July 1 1936 J&J		101¾	102½
Berg & Engle Brew 6s 1921_J&J		106	-----
Berlin Mills 1st g 5s'07to'31F&A	a	99	100
Bos & Mont—7s Nov 1 '07_M&N	a	100	-----
Boston Steamship 5s g '20_A&O	a	-----	97½
Boston Term Co—3½s '47_F&A	a	105	106½
Broadway Realty—G 5s '26M&S	a	-----	111
Bklyn Ferry Co—5s g '48 F&A		-----	40
B'n&NYF'y1st6s,Jan1'11_J&J	a	100	-----
Bush Terminal Co—			
1st conv g 4s Apr 1 '52 A&O	a	89	93
Cons g 5s Jan 1 1955 J&J	a	93	97
Butte & Boston 6s 1917 A&O	a	99	-----
Central Foundry Co—			
Deb 6s 1919, opt 1901 M&N		74	78
Cent Hud St'boat—5s '18_M&N		98	100
Central Leather 5s 1925 A&O		-----	98½
Ches & Del Canal 1st 5s '16_J&J		-----	-----
Chic B'd of Trade 4s 1927 J&D	a	99	101
Chic Junct col g 5s 1915 J&J	a	104	104½
Coll tr ref g 4s 1940 A&O	a	96½	98
Chic Pneu Tool 5s 1921 J&J	a	81½	81¾
Cin Chamber Com 4s 1908 J&J	a	99	-----
Cleve & Sandusky Brewing—			
1st s f g 6s June 1,'48,opt J&J	a	92	94
Clyde Steamship Co—			
1st s f g 5s Feb '31 opt_J&D		100	101
Columbia Coll 3s Jne 1 '09 J&D		-----	-----
Commercial Bldg Co 6s '07 M&N	a	101	101½
Cons Rub Tire—Inc 4s '51_A&O		35	38½
Consolidated Tobacco Co—			
Coll tr g 4s Aug 1 1951 F&A		76½	77½
Cov&CinBdg 1st g 4s 1915 J&J	a	100	101
Cramp (Wm) Sons S'p & E Bldg			
1st m g 5s 1929 opt M & S	a	-----	107¾
Distillers' Securities Corp—			
Col tr cv g 5s '27 op '08 A&O		-----	87
Eagle& Phenix Mfg 5s 1926 J&J		104	107
Eastern Steamship Co—			
1st M s f g 5s 1927 (opt)_M&N	a	100	102
Erie & Western Transportation—			
1st M g 4s '25 opt'10 gu J&J	a	100	103
Evansville Brewing 6s 1915_J&J	a	95	100
Evansville Cot Mill—6s '10 A&O	a	98	100
Fort St Union Depot, Detroit—			
1st g 4½s Jan 1941 J&J	a	102	-----
Gen Rub debs 4½s g '15 op_J&J	a	92	94½
Girard Pt Storage 3½s '40_A&O	a	91	95
Gottlieb-Bauerschmidt-Straus			
Brew Co—1st 4s 1951 M&S		57½	58½
2d Income 5s 1951 M&N		30¼	31
Gt North'n Paper g 5s 1927_J&J	a	101	102
Hall Signal—			
1st m 6s 1915 opt A & O	a	103	106
Havana Tobacco—5s 1922_J&D		66	70
HawaiianCom&Sug5s1919_A&O		104¼	-----
Hecker-Jones-Jewell 6s '22 M&S		105	109
Hoboken Land Imp 5s '10_M&N	a	100	-----
Hoster-Columbus Breweries—			
1st g 6s 1955 opt J&J	a	83½	84
Huebner-Toledo Brew 6s '30J&J	a	-----	87
Illinois Tunnel 5s 1928 opt_J&D		-----	90
Independent Brewing 6s '55 J&J		107¼	107⅜
Ingersoll-Rand—1st g 5s Dec 31			
1935 opt Dec 31 1910 J&J		97½	99
International Merch Marine—			
Col tr deb 4½s '22 op '07 A&O		75	76
International Navigation—			
1st g 5s Feb 1 1909-1929_F&A	a	90	91
Internat'l Paper—6s 1918_F&A		106½	107
Con conv g s f 5s '35op'09 J&J		-----	92
Internat Salt g 5s,'51 op A&O		62	65
International Silver 6s '48_J&D	a	108	109
International Steam Pump—			
Conv deb g 6s '13 op '08 J&J		102½	-----
Kan City Breweries 6s '30_M&N	a	84¾	85
Kansas City Stock Yards Co—			
Conv 5s Feb 1 1910 F&A	a	101	102
Conv 5s Feb 1 1913 F&A		101½	102½
Kirby Lumber Co—See Timber	Ctfs.	be	low.
Knickb Ice 1st g 5s 1928 A&O		97	98½
Lake Super'r Corp 5s 1924 Oct		-----	55
Lamson C S Service 5s Jan 1 '22	a	98	-----
Madison Sq Gard 1st 5s '19 M&N		104	107½
6s 1919(JPM&Co ctfs) M&N		75	-----
Manhat Beach Hotel & Land—			
General g 4s 1940 M&N		-----	-----
Mason Temp(Memph) 5s1910-30		102	105
Metrop Opera & Real Est Co—			
1st 4s 1908 M&N	a	100	-----
Metropolitan Steamship Co—			
1st s f g 5s 1930 M&N	a	100	102
Miami & Erie Canal Trans—			
1st 5s May 1 1921 M&N	a	-----	-----
Minneapolis Brew—7s 1913A&O		110	113
Mt V'non-Woodb'y Cotton D'ck			
1st m g 5s Sept 1 1949 M&S		-----	84
Nat Auto Weighing Machine—			
1st 6s June 1 1933 J&D		90	97
National Enamel & Stamp Co—			
1st g 5s 1907 to 1911 M&S	a	99¾	-----
Nat Glass gen M 6s 1921 M&N		98¼	99⅛

Bonds and Stocks.	Par.	Bid.	Ask.
Nat Starch Co Deb 5s g 1925J&J		72	73
NatStar'hMfg1st g 6s'20 M&N		83	84½
N E Cot Yarn Co g 5s 1929_F&A	a	99¾	-----
N Y Biscuit Co—6s 1911 M&S		102	-----
N Y Dock Co—1st g 4s '51_F&A		93½	94
N Y & E R Ferry—5s '22_M&N		80	84
N Y & Hob F 5s May 1946_J&D	a	105	107
Hoboken Ferry 5s 1946_M&N	a	108	110
N Y & N J Ferry—5s '46_J&J	a	105	-----
Norfolk Silk Co 7s 1915 M&S		104	106¾
6s 1925 M&S		-----	95
Oceanic Steams'p 5s '09-'24_J&J		62	-----
Pacific Coast Co—G 5s '46_J&D		-----	110
Pennsylvania Canal—6s '10 J&J		25¼	-----
Phila Bourse 1st 5s 1913 M&N	a	95	100
Pittsburgh Brewing 6s 1949 J&J		115½	-----
Pressed Steel Car Co—			
1st g notes 5s 1907 to '11_F&A	a	99	100½
Provident Loan Society—			
4½s Sept 1 1921 M&S		99	101
Railway Steel Spring—			
1st M g 5s 1921 opt J&J		98	-----
Rapid Tran Ferry—G 5s'44M&N		95	-----
St Clair Furnace Co—			
1st g gu 5s 1910 to 1939_F&A		Basis	4.75%
St Jos Stock Yds 4½s 1930_J&J	n	98	102
St L Brew Ass'n 6s 1914 J&J	a	101	101½
St Louis Car Co—			
1st g 6s May '21 '23 op'08M&N	a	99	100
St L Nat Stock Yds 4s '30 J&J	a	-----	96
St P Union Depot—6s 1930M&N	a	125	130
Consol 5s 1944 M&N	a	109	-----
Consol 4s 1944 M&N	a	100	-----
StPaul Un St'k Yds—5s'16 A&O	a	-----	90
Securities Co of N Y—			
4% consols optional M&S		60	65
Sibley Mfg Co 1st 5s 1922 J&J	a	98	100
Simpson Securities Co—			
Sinking fund 6s 1929 J&J 15		80	95
Somerset Hotel Tr 4s 1921J&D	d	950	1000
Standard Cordage—			
1st M g 5s 1931 red A&O		56	58½
Adjust M 5s Apr 1 1931		17	18
Standard Mill—1st g 5s '30M&N		77	79
Swift & Co—5s '14 op 1910_J&J	a	102	102½
SwiftRfgTrans 4½s'07to'12 J&J	a	5%	4½%
10th-23dStFerCo 1st 5s '19 J&D	a	80	85
TimberCtfs 6s g '07 to '12 F&A		90	94
Torrington Co 1st g 5s '18_M&S	a	100	103
Union B & P 1st g 5s '30 op_J&J	a	94	97
Union Ferry Co—5s 1920 M&N		90	91
Un Transpor 1st 5s 1923 F&A		95	97½
United Box Board & Paper—			
Coll tr 6s Jan 15 '26 red_J&J		72	75
United Fruit Co deb conv g 5s			
1911 optional 1903 M&S	a	108	110
U S Env Co 6s g Ag'18op'08 J&J	an	105	105½
Deb g 5s 1907-1912 F&A	an	98	100
U S Leath—S f deb 6s g '13M&N		105⅛	-----
U S Mortgage & Trust Co—			
Ser E to N 4s 1917 to '22 Var	a	99	s 100
U S Realty & Improvement—			
5s g 1924 optional J&J		-----	96½
U S Red & Ref Co 6s 1931 J&J		96¾	-----
U S Smelt 1st 6s 1922 A&O		89	95
U S Sugar Ref 1st g 6s '21_J&D		-----	-----
Virginia-Carolina Chemical—			
Coll tr s f g 5s 1912 opt A&O		-----	98½
Wellman-Seaver-Morgan—			
1st g5½s semi-an'07to'19M&S	a	-----	100
Welsbach Co Col tr g 5s '30_J&D		73	74
COAL, IRON AND STEEL STOCKS.			
Alabama Consol Coal & Iron	100	-----	62½
Preferred	100	91½	-----
American Coal Co of N J	25	160	185
American Steel Foundries	100	9¾	10¼
Preferred	100	45	46
Bethlehem Steel Corp	100	18½	19
Preferred	100	60	65
Bon Air Coal & Iron, com	100	50	60
Preferred	100	85	87½
Cambria Iron Co	50	d 48½	49
Cambria Steel Co	50	d 37¾	37⅞
Central Coal & Coke	100	-----	70
Preferred	100	-----	-----
Colorado Fuel & Iron	100	57⅜	52
Preferred	100	81	87½
Col & Hock Coal & Iron	100	26	27
Preferred (new)	100	74	76
Consolidation Coal of Md	100	-----	97½
Consolidated Coal Co of St L	100	-----	24
Crucible Steel Co of Am	100	11⅜	-----
Preferred	100	78	-----
Diamond State Steel	10	d -----	1-16
Preferred	10	d ⅛	¼
Dominion Coal	100	64	-----
Preferred	100	-----	-----
Dominion Iron & Steel	100	23¼	-----
Preferred	100	64	s 65
Empire Steel & Iron	100	8	12
Preferred	100	50	57
Fairmount Coal Co	100	35	50
George's Creek Coal	100	75	77
La Belle Iron Works	100	a 150	151
Lackawanna Steel Co	100	70	71
Lehigh Coal & Navigation	50	d -----	-----
Trustees Certfs	100	100¼	102
Lehigh & Wilkesbarre Coal	50	50	-----
Maryland Coal, pref	100	100	-----
Massillon Coal		d -----	-----
Monongahela River Coal	50	d -----	7
Preferred	50	d 25¾	26
Montana Coal & Coke	25	d 1¾	2
New Central Coal	20	d 37	45
New Haven Iron & Steel	5	d 2½	3
Nova Scotia Steel & Coal	100	70½	-----
Preferred	100	-----	-----
Pennsylvania Steel	100	58	k 60½
Preferred	100	104	104½
Pittsburgh-Buffalo Co pref	100	130	-----
Pittsburgh Coal	100	16	17
Preferred	100	56	60
Pocahontas Collieries pref	100	87½	92½
Republic Iron & Steel	100	37¾	38½
Preferred	100	96½	97
Sloss-Sheffield St'l & Iron Co	100	73	74
Preferred	100	102	106
Susquehanna Iron & Steel	5	d ⅝	⅞

STOCKS.	Par.	Bid.	Ask.
Tennessee Coal Iron&RRCo	100	158	163
Texas & Pacific Coal Co	100	74	-----
Tidewater Steel Co	10	d -----	⅞
Preferred	10	d 2¼	-----
U S Steel Corporation	100	47⅜	47½
Preferred	100	104	104¼
Vandalia Coal, com	100	8	-----
Preferred	100	26	35
Va Iron, Coal & Coke	100	77	80
Warwick Iron & Steel	10	d 8¼	8½
Westmoreland Coal	50	d 90½	91
Wheeling Mould & Foundry	50	s 90	92
Wheeling Steel & Iron Co	100	s 135	136
ELECTRIC & GAS STOCKS.			
American Gas of N J	100	x 100½	-----
American Light & Traction	100	x 109	112
Preferred	100	x 97	99
Bay State Gas (Boston)	50	d 40c.	41c.
Brooklyn Union Gas Co	100	110	120
Buffalo City Gas Co	100	7	9
Preferred	100	16	20
Buffalo General Electric	100	95	97½
Cambridge Gas Light	100	270	275
Canadian General Electric	100	-----	138
Preferred	100	104	-----
Central Light & Power (SF)	10	1	2½
Charlest'n (Mass) Gas&Elec	50	d 127½	-----
Chicago Edison Co	100	140	144
Cincinnati Gas & Electric	100	97⅞	98⅜
Columbus Edison Co	100	-----	102
Preferred	100	115	120
Columbus Gas & Fuel Com	100	37¼	-----
Preferred	100	-----	89⅞
Con Gas E Lt & Pow (Balt)—			
Common	100	28	30
Preferred	100	80	82
Consumers' Gas (Toronto)	50	204	-----
Denver Gas & Electric	100	69½	70½
Detroit Edison	100	65	68
East Boston (Mass) Gas	25	d 62½	-----
Edison El Illum Co (Bost)	100	225	230
Electric Co of America	10	11	11¼
Electric Storage Battery	100	x 66	67
Preferred	100	-----	-----
Elizabeth Gas-Light Co	100	275	-----
Essex & Hudson Gas Co	100	122	124
Fall River Gas Works Co	100	240	247
Gas & Elec of Bergen Co	100	56	60
General Electric—Common	100	160	160½
Georgetown Gas	25	d 60	72
Hartford Electric Light	100	275	-----
Hartford (Conn) Gas-Light	25	d -----	-----
Hartford Gas Securities Co	25	20	24
Preferred	25	d 46	48
Hudson County Gas	100	112	114
Indianapolis Gas	50	69	74
Kansas City (Mo) Gas	100	80	100
Kansas Natural Gas	100	62	63
Kings Co Elec Lt & Power	100	136	140
Laclede Gas Light common	100	-----	100
Preferred	100	95	100
Louisville Gas Co	100	140	143
Lowell Electric Light	100	-----	214
Lowell Gas	100	248	250
Lynn Gas & Electric	100	325	-----
Manuf Light & Heat Pittsb	50	d 16⅛	-----
Massachusetts Gas Cos	100	61½	62
Preferred	100	85	85¼
Michigan Light Co pref	100	98	101
Minneapolis Gen Electric	100	103	-----
Preferred	100	107	110
Montreal Light Heat & Pow	100	90¾	91⅛
Municipal Gas (Albany)	100	245	250
Mutual El Lt S Fran ex ctfs	10	d 13⅛	13⅝
Narragansett Electric	50	dx 98	99¾
Nashville Gas Light Co	100	120	122
Newark Consolidated Gas	100	90	91½
New Bedford Gas & Edison	100	245	-----
New Haven Gas-Light	25	d 48	50
New York City—Consolid'd	100	137½	139
Mutual	100	165	200
Standard common	100	100	110
Preferred	100	100	120
N Y & Queens Elec L & P	100	55	62
Preferred	100	75	85
New York & Richmond Gas	100	38	-----
Niagara Falls Power Co	100	40	50
Northern California Power	20	-----	30
Ohio Fuel Supply	25	dx 37	-----
O & Ind Cons Nat&Illu Gas	100	-----	4
Pacific Lighting Co	10	d -----	83½
Paterson & Passaic Gas&El	100	68	73
Pawtucket Gas Co pref	100	96	98
People's Gas Lt&Coke(Chic)	100	97	97½
Philadelphia Co (Pittsburgh)	50	d 47¾	48
Preferred	50	d 47½	47¾
Phila Electric Co ($10 paid)	25	d 7⅞	8
Pittsb Consolidated Gas pref	50	d -----	40¼
People's Nat Gas & Pipe'g	25	25	26
Pittsburgh Oil & Gas Co	100	-----	40
Portland (Me) Gas-Light	50	d 85	90
Portland (Ore) Gas-Light	100	125	135
Providence Gas	50	dx103	110
Rhode Island Elec Protect	100	d -----	-----
Salem (Mass) Electric	100	200	-----
Salem (Mass) Gas-Light	100	-----	225
San Francisco Gas & Elec	100	40	-----
Stockton Gas & Electric Co	50	-----	-----
Syracuse Lighting Co	100	65	70
Preferred	100	97	100
Toledo Gas,Elec & Heat	100	-----	37
Toronto Electric Light	100	162	-----
Troy (N Y) Gas	100	157	160
United Electric of N J	100	75	-----
United Electric Secur pref	100	n -----	110
United Gas & Elec of N J	100	62	70
Preferred	100	89	92½
United Gas Impt (Phila)	50	d 93½	93⅝
United Illum Co of N Haven	100	165	-----
Waltham Gas Light Co	100	130	-----
Washington (D C) Gas	20	d 56¾	57¼
West'house Elec & Mfg, asstg	50	150	156
1st preferred	50	167	185
Wheeling Gas Co	50	d 90	-----
Wilkes-Barre Gas & Elec	100	55	57½
Wilm (Del) Light P & Telep	100	33	40
Woonsocket Electric	100	99	105

a Purchaser also pays accrued interest. d This price is per share, not per cent. k Last sale. n Nominal. s Sale price. x Ex-dividend. y Ex-right

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Stocks.	Bid.	Ask.
EXCHANGE SEATS.		
Last Sale.	$	$
New York Stock Exch..$88,000	-----	-----
N Y Cons Stk & Pet Ex. 800	750	800
New York Produce Ex.. 300	250	300
New York Cotton Exch. 17,000	14,000	16,000
New York Coffee Exch. 3,225	-----	3,000
Baltimore Stock Exch.. 5,750	5,500	6,500
Boston Stock Exchange. 37,500	-----	-----
Chicago Board of Trade. 2,000	-----	2,000
Chicago Stock Exchange 1,150	1,100	1,200
Cincinnati Stock Exch.. 3,100	-----	-----
Cleveland Stock Exch.. 5,500	-----	5,500
Minneap Cham of Com. 4,800	-----	-----
Montreal Stock Exch... 24,800	-----	-----
New Orleans Cotton Ex. 5,000	4,000	4,800
Philadelphia Stock Ex.. 12,000	11,500	12,500
Pittsburgh Stock Exch. z7,000	-----	7,750
Rochester Stock Exchange....	2,500	4,000
St Louis Stock Exchange 6,500	5,000	8,000
Washington Stock Exch 10,000	9,500	10,000
INSURANCE STOCKS.		
Albany. Par.	Per	cent.
Albany Insurance Co.....50	155	-----
Commerce Insurance Co.....25	145	148
Baltimore.	Per	share.
German 10	17	18
German-American 25	-----	33
Boston.	Per	share.
American (Fire & Marine)..100	-----	k 125
Boston Marine 100	260	-----
Conveyancers' Title.....100	100	-----
Massachusetts Title.....100	-----	20
MercantileFire&Marine(new)100	-----	150
North American (Fire).....100	-----	m 20
Brooklyn.—See N. Y.		
Cincinnati.	Per	cent.
Cincinnati 25	88¼	-----
Commercial 25	-----	-----
Eureka 20	125	150
Fidelity 100	-----	90
Merchants & Manufacturers'.20	-----	130
National 100	-----	100
Security 100	-----	100
Hartford.	Per	share.
Aetna 100	395	400
Connecticut 100	305	s10
Hartford 100	540	550
National 100	285	-----
Phoenix.....100	290	-----
Steam Boiler 50	n 243	-----
Life Insurance.	Per	share.
Aetna Indemnity Co.....100	-----	60
Aetna, Life.....100	475	500
Connecticut General 100	225	-----
Hartford Life.....100	140	160
Travelers' 100	1000	-----
Louisville.	Per	cent.
German 50	105	110
Louisville 100	110	-----
Memphis.	Per	share.
Bluff City 100	100	102
Factors 100	100	-----
Hernando 100	110	-----
Phoenix.....100	100	-----
Minneapolis.		
Northwestern Fire & Marine.100	-----	170
Mobile.	Per	share.
Factors & Traders.....100	150	151
Stonewall 100	150	151
Newark.	Per	cent.
American 5	540	560
Firemen's 50	355	365
Newark Fire 5	245	260
Prudential Life	400	425
New Haven.	Per	share.
Security Insurance Co.....25	40	45
New Orleans.	Per	share.
Germania 100	-----	110
Hibernia 100	200	230
Lafayette 50	210	225
Mechanics & Traders'.....100	110	-----
Southern 100	115	150
Sun 100	-----	151
Teutonia.....100	110	130
New York.	Per	cent.
Commonwealth 100	200	230
Continental.....100	1300	1500
Empire City 100	-----	120
Fidelity.....100	310	340
German-Alliance 100	240	270
German-American 100	510	530
Germania 50	210	220
Greenwich.....25	185	-----
Hanover 50	145	160
Home 100	485	500
Nassau (Brooklyn).....50	125	200
New York.....100	10	20
Niagara 50	280	310
North River.....25	140	190
Peter Cooper.....20	-----	180
Phoenix (Brooklyn) 50	290	310
Stuyvesant 25	-----	100
United States.....25	50	80

STOCKS. Par.	Bid.	Ask.
Westchester 10	400	450
Williamsburg City (Brooklyn)50	400	450
Philadelphia.	Per	share.
Alliance of Philadelphia.....10	k 5¼	5½
American Fire 100	-----	k100
Delaware (new) 10	22	23
Fire Association.....50	-----	k330½
Franklin Fire 100	-----	k200
Girard F & M.....100	-----	k300
Insurance Co of N A.....10	22½	23
Jefferson 50	-----	k150
Lumbermen's 25	-----	k80½
Mechanics' 25	-----	k47½
Pennsylvania Fire.....100	-----	k400
Reliance 50	-----	k73
Spring Garden 50	-----	k51½
Teutonia 100	-----	k60
Union 20	-----	k30¼
United Firemen's 10	-----	k18
Pittsburgh.	Per	share.
Allemannia 50	86	-----
Armenia 100	50	85
Ben Franklin 50	100	-----
Birmingham 50	70	-----
City 50	-----	s70
German 50	85	-----
German-American 50	65	-----
Humboldt 50	110	-----
Monongahela 50	50	60
National 50	75	-----
People's.....37½	-----	-----
Pittsburgh 50	-----	120
Teutonia 50	80	110
Union 50	59	75
Western 50	60	75
Providence.	Per	share.
Equitable 50	d 54	-----
Prov Washington.....50	d 64	-----
Richmond.	Per	share.
Virginia Fire & M.....25	48	-----
Virginia State.....25	31¾	32¼
Rochester, N. Y.		
Rochester German.....100	180	200
San Francisco.	Per	share.
Fireman's Fund 100	-----	9¾
St. Louis.	Per	share.
American Central 100	-----	210
St. Paul, Minn.	Per	share.
St Paul Fire & Marine 100	180	-----
Washington.	Per	share.
Arlington 10	30	35
Columbia 5	10	11
Commercial 5	5	----
Corcoran 50	74	----
Fireman's 20	21½	24
Franklin 25	56	-----
German-American 100	260	-----
Metropolitan 50	92	104
National Union 5	7¼	-----
People's.....5	6	6¾
Potomac 25	26	30
Riggs 5	7⅞	8¼
MARINE INSURANCE SCRIP.		
Atlantic Mutual 1901.....	105	106
1902.....	105	107
1903.....	106	108
1904.....	107	109
1905.....	108	110
1906.....	109	111
MANUFACTURING STOCKS.		
Northern Mills. Par.	Per	share.
Acushnet Mills (N B).....100	320	-----
Amer Linen (Fall River).....100	80	85
Amoskeag (N H).....100	237½	s240
Androscoggin (Me) 100	x141	-----
Appleton (Mass) 100	123	s125¾
Arkwright Manuf Co (F R)..100	-----	90
Arlington Mills (Mass 100	x150	-----
Atlantic Cotton Mills.....100	80	84
Barnard Mfg (Fall River)...100	83½	85
Bates (Me) 100	210	-----
Berlin (Paper) Mills Co Me pf100	107½	108½
Bigelow Carpet Co.....100	x111	-----
Boott Cot (new stock) 1000	100	s 105
Border City Mfg (Fall River) 100	105	-----
Boston Mfg Co (Mass).....100	30	-----
Boston Belting.....100	220	231
Boston Duck (Mass).....700	1300	s1325
Bourne Mills (F. R.).....100	75	80
Bristol Mfg Co (N B).....100	-----	118
Butler Mill (N B).....100	138	-----
Cabot Mfg Co (Me).....100	60	62½
Chace (Fall River).....100	115	-----
Chicopee (Mass) Old.....100	9½	-----
New stock.....	95	-----
City Manufacturing Co (N B)100	-----	220
Cocheco (N H).....500	160	-----
Collins Co (Conn).....100	170	-----
Columbian (N H).....100	1100	-----
Continental (Me).....100	50	s51⅛
Cornell Stocking Co (N B)..100	-----	-----
Dartmouth Mfg Co.....100	310	-----
Davol Mills (Fall River).....100	-----	90

Stocks. Par.	Bid	Ask.
Dwight (Mass).....500	x1175	-----
Edwards (Me) 100	115	s117
Everett (Mass).....100	127½	s130
Flint Mills (Fall River).....100	95	-----
Franklin (Me).....100	105	-----
Gosnold Mills (N B) pref.....100	105	110
Granite (F R).....100	131½	-----
Great Falls (N H).....100	175	180
Grinnell Mfg Co (N B).....100	-----	215
Hamilton (Mass).....1000	675	-----
Hamilton Woolen (Mass)...100	50	-----
Hargraves Mills (F R).....100	63	-----
Hill (Me).....100	42	-----
Hosiery (Lowell) New.....100	50	52
Jackson (N H).....1000	950	s1000
Kilburn Mill (N. B.).....100	-----	110
King Philip (F R).....100	-----	-----
Lancaster Mills (Mass) New.100	120	-----
Laurel Lake Mills (F R).....100	140	-----
Lawrence (Mass).....100	x140	150
Lockwood (Me) 100	-----	-----
Lowell Bleachery.....100	120	-----
Lyman Mills (Mass).....100	82	-----
Manomet Mills (N B).....100	-----	130
Massachusetts Cotton.....100	94	95
Mechanics' (F R).....100	77½	80
Merchants' (F R).....100	83	86
Merrimack (Mass) 100	44½	-----
New preferred 100	87	s90
Middlesex (Mass).....100	40	50
Monadnock (N H).....1000	950	s1000
Morse Twist Drill (N B).... 50	200	-----
Nashua (N H).....500	675	-----
Naumkeag (Mass) Cotton...100	85	90
New England Cotton Yarn..100	-----	59
Preferred (new).....100	-----	89
Newmarket (N H) (new)...100	-----	s 20
Osborn Mills (Fall River)...100	86	90
Otis Mfg Co (Mass).....1000	1900	-----
Pacific (Mass).....1000	2800	-----
Pairpoint Corporation (N B).100	-----	-----
Parker Mills (F R).....100	-----	65
Pepperell (Me).....100	300	325
Pierce Mfg Co (N B).....100	225	-----
Pocasset (Fall River).....100	128½	-----
Ponemah Mills (Prov).....100	104	-----
Preferred.....100	107½	115
Potomska Mills (N B).....100	123	-----
Rich Borden (Fall River)...100	133	-----
Sagamore (Fall River).....100	125	130
Salmon Falls (N H).....300	110	115
Seaconnet Mills (F. R.) 100	50	60
Skenandoa Cotton Co (Utica)100	135	140
Soule Mill (N B).....100	130	-----
Stafford (Fall River).....100	88	-----
Stevens Mfg. Co. (F. R.) ...100	-----	105
Tecumseh (Fall River).....100	110	112½
Thorndike (Mass) 1000	1000	-----
Tremont & S (Mass).....100	90	95
Union Cotton Mfg (Fall Riv)100	150	-----
Utica Steam & Mohawk Valley Cotton Mills.....100	-----	s 132
Utica & Willowvale Bleach'y100	225	250
Wampanoag (Fall River)...100	70	72½
Wamsutta Mills (N B).....100	128	-----
Weetamoe (Fall River).....100	65	70
Whitman Mills (N B).....100	134	-----
York Co (Me).....750	1075	s1076¼
Southern Mills.	Per	share.
Abbeville Cotton Mills (S C)..100	94	96
Aiken Mfg Co (S C).....100	83	87½
American Spinning Co.....	120	125
Anderson Cotton Mills (S C)..100	98	104
Arkwright Mills (S C).....100	117	121
Augusta Factory (Georgia)..100	80	85
Belton Mills (S C).....100	106	110
Bibb Mfg Co (Georgia).....100	-----	122
Brandon Mills (S C).....100	118	120
Cabarrus Cotton Mills (N C)..100	120	130
ClearwaterBl'h & MfgCo(SC)100	-----	55
Preferred.....	102	105
Clifton Mfg Co (S C).....100	120	125
Clinton Cotton Mills (S C)...100	146	-----
Courtenay Mfg Co (S C).....100	-----	100
Dallas Mfg Co (Ala).....100	92	95
Darlington Mfg Co (S C).....100	59	61
Eagle & Phenix Mills (Ga)...100	129	-----
Enoree Mfg Co (S C).....100	80	85
Preferred	99	101
Enterprise Mfg Co (Ga) pref..100	90	94
Exposition Cotton Mills (Ga)100	200	-----
Gaffney Mfg Co (S C).....100	-----	95
Graniteville Mfg Co (S C)...100	160	-----
Greenwood Cot Mills (S C)...100	91	97
Grendel Mills (S C).....100	114	117
Henrietta Mills (N C).....100	200	-----
King, John P, Mfg Co (Ga)...100	98	101
Lancaster Cotton Mills (S C).100	104	110
Preferred.....	97	100
Langley Mfg Co (S C).....100	92	96
Laurens Cotton Mills (S C)...100	165	166
Lockhart Mills (S C).....100	-----	101
Preferred.....	97	100
Louise Mills (N C).....100	90	95
Marlboro Cotton Mills (S. C.)..	-----	98
Mayo Mills (N C).....100	165	185
Mills Mfg Co (S C).....100	100	105
Monarch Cotton Mills (S C) ...	102	-----
Monoghan Mills (S C).....100	96½	101
Newberry Cotton Mills (S C).100	122	-----
Orangeburg Mfg Co pref.....	80	87
Orr Cotton Mills (S C).....100	-----	105
Pacolet Mfg Co (S C).....100	180	190
Pelzer Mfg Co (S C).....100	170	173
Piedmont Mfg Co (S C).....100	170	177
Phillips Buttorff Mfg.....100	210	214
Poe, F W, Mfg Co (S C).....100	-----	120
Roanoke Mills (N C).....100	-----	140
Sibley Mfg Co (Ga).....100	64	68
Spartan Mills (S C).....100	145	150
Stonewall Cot Mills(Mobile).100	-----	-----
Trion Mfg Co (Ga).....100	130	142
Tucapau Mills (S C).....100	175	-----
Union-Buffalo Mills(S C)1st pref	75	90
Victor Mfg Co (S C).....100	120	125

a Purchaser pays accrued int. d Price per share, not p. c. k Last sale. m In liquidation n Nominal. s Sale price. x Ex-div. y Ex-rights. z Private sale

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Stocks.	Par.	Bid.	Ask.
		Per	share.
Warren Mfg Co (S C)	100	97	100
do preferred	100	105	107
Washington Mills (Va) pref	100	100	115
Webb Mfg Co—Nashville	100	100	115
Whitney Mfg Co (S C)	100	145	150
MINING STOCKS.		Per	share.
Acacia	1	13⅝c	13⅞c
Adams Mining Co	10	-----	40c
Adventure Consolidated	25	m 5¾	6
Ahmeek	25	95	100
Alamo	1	2½c	-----
Allouez	25	55	-----
Amalgamated Copper	100	113½	113¾
Am Gold Mining Co (St L)	10	-----	8c
Amer Zinc Lead & Smelting	25	y 44	45
Anaconda Copper	25	o 287	288
Arcadian	25	11¾	12
Arnold	25	1¾	2
Ash Bed	25	1¼	1⅜
Atlantic	25	14	15
Bingham Consol Min & Smelt	50	31	31½
Bonanza Development Co	10	60c	70c
Boston Consol Copper & Gold Mining Co Ltd Rects	£1	30½	31
Britannia Mining	1	-----	1
British Columbia Copper	5	12¼	12¾
Butte Coalition Mining	15	34½	36
Calumet & Arizona	10	177	179
Calumet & Hecla	25	890	900
Centennial	25	37½	38
Center Creek Mining Co	10	-----	2.60c
Central Oil	25	4	6
Columbia Lead	10	3.90	-----
Consolidated Mercur Gold	5	48c	49c
Copper Range Consol Co	100	84½	84¾
Creede & C C	1	1½c	2½c
Cripple Creek Consolidated	1	6⅝c	7c
Daly-West	20	18¾	19
Dante	1	6¾c	7c
Doctor Jackpot	1	8½c	9c
Doe Run Lead	100	147	155
Dominion Copper (new)	10	6	6¼
Douglas Copper	5	8	8¼
Elkton Consolidated	1	67⅝c	68c
Elm River	12	3	3¼
El Paso Gold	1	63c	64c
Fannie Rawlings	1	5c	6c
Federal Mining & Smelting	100	161	174
Preferred	100	94½	95
Franklin (L S) Boston	25	24⅞	25
Gold Dollar Consolidated	1	8⅝c	8½c
Gold Hill Copper	1	3⅞	4
Granby Cons M S & P	10	x 13	13¼
Granite-Bi-Metallic (St L)	10	37½c	-----
Greene-Cananea(w i)	20	23	23½
Greene Consolidated Copper	10	33	33¼
Greene Consolidated Gold Co	10	2	2½
Greene Gold-Silver Co	10	2¾	2½
Preferred	10	n 5	8
Guanajuato Consolidated	5	-----	5
Hart Consolidated	1	4½c	7½c
Homestake Mining	100	78	88
Hope Mining Co	10	20c	-----
Isabella (new stock)	1	28⅞c	29½c
Isle Royale Copper Mining Co	25	26	26½
Jack Pot	1	6c	6½c
Last Dollar	1	-----	4¼c
Lexington	1	4⅛c	4¼c
Lustre Mining Co	10	8¾	9
Mary McKinney	1	72c	75c
Mass Consolidated	25	8¼	8¾
Mayflower	25	95c	-----
Michigan	25	21½	21⅞
Mitchell	10	5⅛	5¼
Mohawk	25	x 83½	84½
Mollie Gibson	5	5c	8c
Moon Anchor	1	4¼c	4½c
National	25	2¾c	3c
Nevada Consol Copper	5	17¾	18¼
Nipissing Mines	5	12	12½
North Butte	15	111	111½
Ohio Tonopah	1	16c	-----
Old Colony	25	2	2½
Old Dominion	25	53	53¾
Ontario Silver Mining	100	4½	5
Osceola	25	x 151	-----
Parrott Silver & Copper	10	28½	29
Pharmacist Consolidated	1	6⅝c	7c
Phoenix Consolidated	25	1⅛	1⅜
Pilgrim Consolidated	1	1¾c	2c
Pinnacle	1	¾c	1c
Portland	1	1.47	1.50
Portland Copper Mining	1	1¾	1⅞
Prince Albert	1	1½c	2c
Quicksilver Mining Co	100	1	2
Preferred	100	3	4
Quincy	25	y 114	-----
Rhode Island	25	8½	8¾
Rose Nicol	1	2½c	3c
St Joseph Lead	10	19½	21
Santa Fe (Gold & Copper)	10	4½	4¾
Seneca	25	-----	-----
Shannon	10	18	18¼
Small Hope Mining Co	20	25c	-----
Sunset Eclipse	1	2-10c	-----
Tamarack	25	116	-----
Tecumseh	25	27½	28½
Tennessee Copper	25	47¾	48½
Tonopah Mining (Nevada)	1	19¼	19⅝
Tonopah Ext Mining	1	5¾	-----
Trinity	25	20	20¼
Union Copper Co	10	⅝	1
Union Copper Land & Mining	25	4¾	5
United Copper Co	100	73	73½
Preferred	100	92	94
United States Coal & Oil	25	10½	11
Utah Consolidated	5	x 63	63¼
Utah Copper Co	10	32	34
Victoria	25	7¼	7⅝
Vindicator	1	90c	1.01
White Knob	10	½	¾
Preferred	10	2⅝	2¾
Winona	25	12	12¼
Wolverine	25	186	190
Work	1	22c	24c
Wyandot	25	2⅝	2¾

Stocks.	Par	Bid.	Ask.
		Per	share.
REAL ESTATE TRUST AND LAND STOCKS.			
Albany Trust (Boston)	100	a 90	100
Alliance Realty Co	100	132½	137½
Augusta Land	100	15	-----
Barristers' Hall Tr (Boston)	100	a 75	80
Bedford Trust (Boston)	100	a -----	90
Board of Trade Bldg Tr(Bos)	100	a 100	103
Bost Gr'd Rent Tr (Chic)	1000	a 850	-----
Boston Land (Boston)	10	2	-----
Boston Real Est Tr (Bost)	1000	a 1125	1135
Boston Stor Wareh.(Bost)	100	a -----	111
Bromfield Bldg Tr (Boston)	100	a -----	90
Business Real Est Tr (Bost)	100	a -----	97
Central Building Tr (Boston)	100	a -----	100
Century Realty Co	100	195	200
Chicago Real Est Trustees(Chic)		a 800	850
City Associates (Boston)	500	a 575	610
City Real Est Trustees (Chicago)		a 850	900
Claverly Tr (Cambridge)	500	a -----	485
Congress St Associates (Bost)	100	a 97	100
Congress St Bldg Tr (Boston)	100	a -----	90
Constitution Wharf Tr(Bost)	100	a 100	105
Copley Square Trust (Bost)	100	a -----	80
Delta Building Trust (Bost)	100	a -----	85
Devonshire Bldg Tr (Boston)	100	a 65	75
Dwelling House Assn (Bost)	1000	a 700	800
East Boston Land (Boston)		8¼	8½
Ensley Land Co		5¼	6
Essex Street Trust (Boston)	100	a 75	85
Factory Buildings Tr (Bost)	100	a -----	95
Fifty Associates (Boston)		a 4000	4250
Haymarket Trust (Boston)	100	a 75	90
Hotel Bellevue Trust (Bost)	100	a 30	40
Hotel Somerset Trust (Bost)	100	a 60	70
Hotel Trust, Touraine (Bost)	100	a -----	110
Hudson Realty	100	130	140
Huntington Cham Tr (Bost)	100	a 70	85
Journal Building Tr (Boston)	100	a 55	70
Kimball Building Tr (Bost)	100	a 50	60
Lovejoys Wharf Tr (Boston)	100	a -----	102
Manhattan Beach Co	100	5	7
Manh Bch Hot & Land pf	100	-----	-----
Merch Real Est Tr (Boston)	1000	a 600	800
Municipal Real Est Tr (Bost)	100	a 90	100
Old South Bldg Tr (Bost) pf	100	a -----	55
Paddock Trust (Boston)	100	a -----	80
Pemberton Bldg Tr (Boston)	100	a -----	65
Post Office Square Tr (Bost)	100	a -----	95
Pray Buildings Tr (Boston)	100	a -----	85
Quincy Market R E Tr (Bos)	100	a 97	101
Real Estate Associates (Bos)	100	a 95	100
Realty Associates of Bklyn	100	155	160
SouthStreet Trust (Boston)	100	a -----	105
South Terminal Tr (Boston)	100	a -----	75
State St Associates (Boston)	100	a -----	100
State Street Exchange (Bos)	100	a 90	98
Suffolk Real Est Tr (Bost)	1000	a -----	950
Summer Street Trust (Bost)	100	a 95	100
Terminal Hotel Tr (Boston)	100	a 80	90
Preferred	100	a -----	95
Texas Pacific Land Trust	100	84	87
Tremont Building Tr (Bost)	100	a -----	105
Trimountain Trust (Boston)	100	a -----	95
University Associates (Cam)	100	a -----	102
West End Land (Boston)		50	-----
Western Real Estate Trust	100	a 106	110
Winthrop Bldg Tr (Boston)	1000	a -----	950
TELEGRAPH & TELEPHONE STOCKS.		Per	cent.
Albany Home Telephone	100	90	-----
Amer De Forest Wireless Tel	10	d 50c	70c
Preferred	10	d ¾	1½
American Dist Teleg (N Y)	100	25	40
Amer Teleg & Cable (Guar)	100	85	90
Am Telep & Teleg Co	100	x 135	139
Bell Telephone of Buffalo	100	99½	101
Bell Telephone of Canada	100	144¾	146
Bell Telephone of Missouri	100	158	165
Bell Telephone of Philadelphia	50	d 51	-----
Cent Dist Print T & T (Pitts)	100	d -----	128
Central & So Amer Teleg	100	x 138½	149¾
Central Union Telephone	100	15	65
Chesa & Potomac Telephone	100	52	58
Chicago Telephone	100	113	116
Cin & Suburban Bell Telep	50	185	200
Colorado Telephone	50	d 50½	51
Commercial Union (Guar)	25	114	-----
Cumberland Telep & Teleg	100	x 114¾	115¾
Cuyahoga Telephone	50	d 23¾	25
Preferred	50	d -----	43
Dominion Telegraph (Canada)	50	120	-----
Empire & Bay State Teleg	100	75	-----
Federal Telephone	10	d -----	-----
Franklin Telegraph (Guar)	100	45	55
Gold & Stock Teleg (Guar)	100	110	-----
Hudson River Telephone	100	73	75
Ill & Mississippi Telegraph	50	76	82
Internat Ocean Teleg (Guar)	100	115	118
Kan City Home Telep	100	74	80
Keystone Telephone vt tr ctfs	50	d 11	11½
Preferred	50	-----	-----
Kinloch Telephone	100	-----	-----
Louisville Home Telephone	100	52	58
Marconi Wireless Tel Canada	5	d 1¾	2⅛
Mexican Telegraph	100	-----	-----
Mexican Telephone & Teleg	10	d 4	4½
Preferred	10	d 6	7
Michigan State Telephone	100	39	42
Preferred	100	90	92
Missouri & Kan Telephone	100	-----	53
Mobile & Gulf Telegraph	100	140	150
Montreal Telegraph	40	162½	164
Nebraska Telephone	100	90	95
New England Telep & Teleg	100	124	126
N Y & New Jersey Teleph	100	x 124¾	128
N Y & Penn Telephone	100	10	20
Northwestern Telegr (Guar)	50	120	-----
Pac & Atlantic Teleg (Guar)	25	75	83
Pacific States Telep & Teleg	100	105	110
Pennsylvania Telephone Co	50	dn 45	49½
Providence Telephone	50	dx 100	105
Rocky Mt Bell Telep	100	-----	87½

STOCKS.	Par.	Bid.	Ask.
		Per	cent.
So New Eng. Tel. (Old stk)	100	y 112	113½
New stock		-----	112
Southern & Atl Teleg (Guar)	25	99	103
Toledo Home Telephone	100	74	78
U S Telephone Co common	100	d 49	50
Preferred	100	d 85	90
Western Telep & Teleg Co	100	8	9
Preferred	100	80	81
Western Union Telegraph	100	83	84
TITLE, GUARANTEE & SAFE DEPOSIT STOCKS.			
American Surety	50	190	-----
Bond & Mortgage Guarantee	100	375	385
Casualty Co of America	100	118	123
Chicago Title & Trust Co	100	108	108½
City Safe Dep (Albany, N Y)	100	105	-----
Columbia Title (Washington)	5	dx 3⅞	5
Fidelity & Deposit Co of Md	50	d 129½	131
Kentucky Title	100	138	-----
Lawyers' Mortgage Co	100	187½	192½
Louisville Title	100	99½	101
Maryland Casualty Co	25	d 58½	60
Mortgage Bond Co	100	100	105
Nashville Title Company	100	90	100
National Safe Dep Co of N Y	100	130	-----
National Surety Co	100	170	190
N Y Mort & Security Co	100	187½	195
Real Estate Title Ins (Wash)	100	x 86	100
Rhode Island Safe Deposit	100	70	-----
Safe Dep & Trust Co of Balt	100	450	-----
St Paul Title & Trust Co	50	d 20	30
Title Guar Trust (St Louis)	100	-----	75
Title Insurance Co of N Y	100	170	180
U S Casualty	100	225	-----
U S Fidelity & Guar Co (Md)	100	108	108½
U S Title Guar & Indemnity	100	-----	110
Washington Safe Deposit Co	100	-----	-----
Washington Title	10	d -----	-----
Westch & Bronx Tit&MtgGu	100	175	182
MISCELLANEOUS STOCKS.			
A Booth Packing Co	100	37	38⅛
Preferred	100	107	110
Adams Express	100	290	302
Alaska Packers' Assn	100	48	50
Albany Safe Depos & Stor	100	115	-----
Allis-Chalmers Co	100	16½	17½
Preferred	100	43	44½
American Agri Chemical Co	100	24	24½
Preferred	100	87	102
American Beet Sugar	100	22¼	23
Preferred	100	-----	85
American Book	100	150	-----
American Brass	100	133	-----
American Can Co	100	6	6⅛
Preferred	100	54	55
American Car & Foundry	100	42	42¼
Preferred	100	100¾	101¾
American Caramel com	100	-----	95
Preferred	100	110	-----
American Cement Co	10	10	10⅛
American Chicle Co	100	190	196
Preferred	100	100	105
American Cotton Oil	100	31½	31¾
Preferred	100	88	91
American Credit Indemnity	100	-----	160
American Express	100	235	245
American Fruit Product	100	117¼	119
Preferred	100	106	107½
American Graphophone	100	42½	45
Preferred	100	82	85
American Grass Twine Co	100	8	9
American Hardware Co	100	116	118
American Hide & Leather	100	6	6½
Preferred	100	28½	30½
American Hosiery Co	25	d 180	-----
Amer Ice Securities Co	100	85	88½
American Linseed Co	100	16	18
Preferred	100	32	38
American Locomotive	100	71½	72
Preferred	100	108	109
Am Malting Co ctfs of dep	100	3¾	4
Preferred ctfs of dep	100	24	27
American Pipe Mfg	100	l 150	-----
American Pneumatic Service	50	21	27
Preferred	50	x 50	65
American Press Association	100	95	100
American Radiator Co	100	127	130
Preferred	100	126½	128½
American Screw Co	100	x 175	-----
American Sewer Pipe Co	100	21	-----
American Shipbuilding	100	74¾	76½
Preferred	100	-----	110⅛
Amer Smelters Securities Co Preferred Series B	100	92	93½
American Smelting&Refin'g	100	148½	148⅞
Preferred	100	113¼	114½
American Snuff Co	100	197½	240
Preferred	100	98	102½
American Soda Fountain	100	1	3
1st preferred	100	-----	42½
2d preferred	100	5	10
American Stove Co	100	-----	-----
American Straw Board Co	100	29	33½
American Sugar Refining	100	132⅜	132¾
New preferred	100	128	131
American Thread Co pref	5	d 4½	5
American Tobacco (New)	100	350	365
Preferred	100	96½	97
American Type Founders	100	37	40
Preferred	100	98	100
Amer Water Works Guarantee	100	-----	151
American Window Glass	100	-----	-----
Preferred	100	20	-----
Amer Window Glass Mach	100	4	5
Preferred	100	10	11
American Woolen	100	32½	33
Preferred	100	100¾	102½
American Wringer	100	40	45
Preferred	100	102	110
American Writing Paper	100	2½	3¼
Preferred	100	21	22

a Purchaser also pays accrued interest. b Assessment paid. c 2d instalment paid. d This price is per share, not per cent. k Assessment paid. l New stock. m 1st instalment paid. n Nominal. o Anaconda is now quoted per cent. s Sale price. x Ex-dividend. y Ex-rights.

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Stocks.	Par.	Bid.	Ask.
Associated Merchants, 1st pf	100	106	-----
Babcock (The) & Wilcox Co	100	102	105
Baltimore Warehouse Co	20	20	24
Barney & Smith Car	100	70	75
Preferred	100	138	142
Bay Shell Road Co (Mobile)	25	d -----	-----
Beatrice Creamery	100	-----	91
Preferred	100	85	88
Billings & Spencer	25	d 42	-----
Bliss (E W) Company	50	140	145
Preferred	50	130	134
Borden's Condensed Milk	100	175	185
Preferred	100	110	115
Boston Steamship Co	100	-----	65
Preferred	100	-----	75
Brandon Printing Co (Tenn)	100	100	105
Broad Brook Co (Hartford)	25	d 25	-----
Brooklyn Ferry Co	100	¾	1½
Brunswick Dock & City Imp	100	14	16
Burr Index Co (Hartford)	25	d 10	-----
Butterick Co	100	49	52½
Calif Fruit Canners' Ass'n	100	101¾	-----
California Wine Association	100	82	84
Calumet & Chic Can & Dock	100	50	54
Canton Co (Baltimore)	100	90	93
Casein Co of America, com	100	2	5
Preferred	100	60	75
Case Lockwood & Brainard Co	100	145	-----
Celluloid Co	100	136	139
Central Fire Works, common	100	15	18
Preferred	100	68	73
Central Foundry	100	3½	3¾
Preferred	100	12	15
Central Leather	100	34½	35
Preferred	100	98	99½
Champion Coated Paper, pf	100	123½	126
Chesebrough Man'f'g Co	100	420	440
Chicago Auditorium Ass'n	100	11	14
Chicago Brew & Malting	£10	1	1½
Preferred	£10	6	6½
Chic Junc Ry & Un Stk Yds	100	-----	-----
Preferred	100	-----	-----
Chicago Pneumatic Tool	100	48	49
Chicago Ry Equipment Co	10	8.22½	-----
Cin Tobacco Warehouse Co	100	-----	60
Cincinnati Union Stk Yards	100	102	107
Preferred	50	-----	105
Citizens' Steamboat (Troy)	100	85	90
City Investing Co		100	105
Claflin (H B) Co	100	104	110
1st preferred	100	93	-----
2d preferred	100	93	-----
Cleveland & Sandusky Brew	100	25	30
Preferred	100	-----	73
Cleveland Stone Co	100	98	-----
Consol Car Heating	100	55	60
Cons'd Cotton Duck Corp	50	d 12½	13
Preferred	50	d 32½	33
Consol Fire Works	100	20	40
Preferred	100	60	70
Consolidated Ice Co	50	d -----	6
Preferred	50	d 40¼	-----
Consol Ry Lt & Refrig Co	100	2½	4
Consolidated Rubber Tire	100	4	5½
Preferred	100	14	18
Consol'd Storage Battery	100	8	11
Contra Costa Water	100	60¾	-----
Corn Prod's Co ctf of deposit	100	-----	-----
Preferred	100	-----	-----
Corn Prod's Refining com	100	21½	21½
Preferred	100	82¼	82¾
Cramp Ship & Eng Bldg	100	15	20
Crescent City Slaughter-H'se	50	19	21
Curtice Brothers Co	100	144	-----
Preferred	100	112	-----
Delaware Division Canal	50	d -----	-----
D H Holmes Co, Ltd	100	153	157
De Long Hook & Eye	10	d 10¼	-----
Denver Union Water	100	65	70
Preferred certfs	100	65	70
Diamond Match Co, Ill	100	121	122¼
Distillers' Securities Corp	100	70½	71½
du Pont (E I) de Nemours Powd—			
Common	100	105	110
Preferred	100	88	92
Eagle Lock	25	d 74	-----
Eastman Kodak of N J	100	x 268½	270
Preferred	100	x 115	118
Electric Boat Co	100	30	35
Preferred	100	74	80
Electric Bd & Share Co pf	100	87	92
Electric Vehicle Co	100	11	14
Preferred	100	17	20
Elgin National Watch Co	100	180	186
Ely Walker Dry Goods	100	107	112
1st Preferred	100	-----	115½
2nd Preferred	100	94¾	-----
Enterprise Soap Co (Tenn)	100	50	60
Fairbanks Co, E & T	500	350	-----
Farmington River Power	25	d 55	-----
Far & Ship Tob Wareh Co	100	-----	20
1st Preferred	100	-----	110
2d Preferred	100	-----	75
Fay & Egan Co (Cin) pref	100	128	130
Federal Sugar	100	38	42
Preferred	100	73	78
General Asphalt, tr ctfs	100	6¾	7½
Preferred, tr ctfs	100	31⅜	32¼
General Chemical Co	100	70	80
Preferred	100	101½	103½
General Railway Signal Co	100	61	63
Preferred	100	91	96
Globe-Wernicke	100	-----	118
Preferred	100	-----	130
Gorham Manufacturing Co	100	x 185	-----
Preferred	100	-----	-----
Gottlieb-Bauer-Straus Brew	100	7	7½
Gray & Dudley Co (Nashv)	100	102	104
Great Lakes Towing	100	20	22
Preferred	100	85¼	90
Guggenheim Exploration	100	265	285
Hackensack Water Co	25	150	175
Preferred	25	150	175
Hall Signal Co	100	95	100
Harbison-Walker Refract	100	13¼	-----
Preferred	100	-----	80
Hartford Carpet	100	25	-----
Preferred	100	112	115
Havana Tobacco Co	100	10	11
Preferred	100	23	27
Hawaiian Com & Sugar	100	81	-----

Stocks	Par	Bid.	Ask.
Herring-Hall-Marvin Co (new)	100	34	37
Hoboken Land & Improve't	100	200	-----
Holyoke Water Power	100	390	-----
Hooven Owens Rentschler pf	100	98	102
Hoster-Columbus Breweries	100	-----	25
Preferred	100	65½	-----
Houston Oil	100	8¾	9½
Preferred	100	48	52
Huebner-Toledo Brew	100	13¼	16
Preferred	100	-----	70
Hutchinson Sugar Planta'n	50	15⅛	15½
Hydraulic Press Brick	100	115	-----
Illinois Brick Co	100	49½	50
Independent Brewing	50	17⅜	17½
Preferred	50	44	44¼
Ingersoll-Rand common	100	58½	-----
Preferred	100	94	-----
International Banking Co	100	130	140
Internat'l Construction Co	100	-----	120
Inter-Mercantile Marine	100	9½	10
Preferred	100	30	31
International Nickel	100	100	120
Preferred	100	85	100
International Paper Co com	100	17½	18
Preferred	100	80	81
International Power Co	100	50¾	59
International Salt	100	15	18
International Silver	100	5	-----
Preferred	100	50	52½
Internat Smokeless P & C com	50	26	27
Preferred	50	k 65	-----
International Steam Pump	100	36	38
Preferred	100	80	80⅞
Interstate Inv Tr Ltd	100	130	140
Iola Portland Cement Co	25	d 25	26
Preferred	25	d 25½	26
J R Montgomery Co	100	150	155
Johns-Pratt Co	100	385	-----
Journeay & Burnham	10	18	22
Kansas City Breweries com	100	14¾	15¼
Preferred	100	56	57
Kansas City Stock Yards	100	98	100
Kennard Carpet Co	100	140	-----
Preferred	100	117	-----
Kentucky Wagon	100	160	165
Keystone Watchcase com	100	-----	k 130¼
Knickerbocker Ice Co (Chic)	100	60	73
Preferred	100	65	75
Lake Superior Corp	100	d 14⅞	15¼
Lanston Monotype	20	d 12¾	12⅞
Liberty Mills (Flour)	100	65	70
Lit Brothers (Philadelphia)	10	16	17
Lord & Taylor	100	125	135
Preferred	100	100	103
Lorillard (P) preferred	100	140	150
Louisville Public Wareh Co	100	80	-----
Louisville Tobacco Wareh'se	100	69	70
Preferred	100	123¼	126
Mackay Companies	100	70¼	71
Preferred	100	67¾	68½
Mackey-Nesbitt Dry Goods Co	50	100	110
Madison Square Garden	100	15	25
Maison Blanche Ltd	100	83	86
Manhattan Introduction	100	115	135
Manhattan Transit	20	d 4	4¼
Manufactured Rubber	10	⅝	¾
Preferred	10	4¾	-----
Marin County Water (Cal)	100	-----	62
Marsden Co (Phila)	100	2¼	2½
Preferred	100	-----	k 90
Mergenthaler Linotype	100	x 196	197⅞
Mex Nat'l Construct'n pref	100	13	17
Miami & Erie Canal Trans	100	-----	-----
Milw & Chic Breweries (Ltd)	£10	21	25
Minneapolis Brewing Co	100	180	-----
Preferred	100	107	110
Mobile Brewery	100	151	153
Monongahela Water	25	d 25	28
Morris Canal	100	68	s 75⅝
Preferred	100	170	-----
Mount Olivet Cemetery	100	90	100
Nashville Warehouse & Elev	100	30	37
Nashville Woolen Mills	100	92	100
Nat Autom Weighing Machine	5	25	32
Preferred	5	87½	95
National Biscuit Co	100	77	78
Preferred	100	116¼	117
National Candy	100	15¼	-----
1st preferred	100	99½	100
2d preferred	100	78	83
National Carbon Co	100	85	86
Preferred	100	116¼	118
Nat Enamel & Stamping	100	14	15
Preferred	100	81	86
Nat Fertilizer (Nashville)	100	25	35
Preferred	100	75	90
National Fire-Proofing Co	50	d 6	-----
Preferred	50	d x25¼	26
National Glass pref	50	d 24¼	25
National Lead	100	70	72
Preferred	100	102	102½
National Machine (Conn)	25	d 25	-----
Nat Sugar Refining pref	100	106	-----
New Eng Cotton Yarn com	100	55	59
Preferred	100	-----	88½
New Haven Manufacturing Co	25	d 25	-----
New Haven Water Co	50	d 105	106
New Jersey Term Dock & Imp	100	-----	38
New Orleans Brewing	100	85	90
Preferred	100	80	-----
N O Water Supply Co Ltd	100	37	40
New York Air Brake	100	136	138
New York Dock Co	100	42	45
Preferred	100	75	83
N Y & East River Ferry	100	68	74
N Y & Kentucky Co	100	290	300
Preferred	100	125	130
N Y Transportation Co	20	d 5	5½
Nicholson File Co	100	x 235	-----
Niles-Bement-Pond, com	100	150	160
Preferred	100	-----	108
Norfolk & Wash Steamboat	100	x 278	284
Norfolk Silk Co preferred	100	-----	-----
North American Co (new)	100	88	88¾
Oceanic Steamship (San Fr)	100	-----	4
Old Dominion Steamship	100	120	-----
Otis Elevator	100	50	55
Preferred	100	97	100
Pacific Coast Borax	100	152	-----

Stocks.	Par.	Bid.	Ask.
Pacific Coast Co	100	120	125
1st preferred	100	98	106
2d preferred	100	120	130
Pacific Mail Steamship	100	38	40
Peck, Stow & Wilcox Co	25	57	59
Pennsylvania Salt Mfg	50	d 113	115
Penn Traffic	2½	d 2¾	3
Phoenix Securities		s ½	s ⅝
Pittsburgh Brewing Co	50	d 32½	32⅞
Preferred	50	d 50½	-----
Pittsburgh Plate Glass Co	100	x 109½	-----
Planters' Compr'ss trust stk	100	-----	50c.
Preferred	100	-----	10
Plimpton Mfg Co (Hartford)	100	110	-----
Pneumatic Signal Co	100	20	30
Pope Manufacturing	100	2	4
1st preferred	100	60	70
2d preferred	100	13	17
Port Costa Water		-----	-----
Portland (Me.) Water	100	90	100
Pratt & Cady Co	100	175	-----
Pratt & Whitney pref	100	99	101½
Pressed Steel Car Co	100	52½	53
Preferred	100	98	99
Procter & Gamble Co (new stk)	100	380	385
Preferred	100	198	201
Pullman Company	100	180	184
Quaker Oats Co	100	133	140
Preferred	100	100½	103
Railway Steel Spring Co	100	51½	54
Preferred	100	98	100
Reece Button Hole Machine	10	d 10½	11
R I Perkins Horse Shoe	100	18	20
Preferred	100	89	-----
Royal Baking Powder pref	100	104	108
Rubber Goods Mfg Co pref	100	-----	-----
Safety Car Heating & Ltg	100	280	290
St Louis Cotton Comp	100	-----	60
St Louis Transfer	100	-----	60
Savannah Brewing Co	100	x 106	108
Sears, Roebuck & Co com	100	-----	57½
Preferred	100	92½	93
Shultz Belting	100	101½	-----
Simmons Hardware	100	129½	130
1st preferred	100	-----	130
2d preferred	100	126	-----
Simpson Securities	100	25	-----
Preferred	100	80	-----
Singer Manufacturing Co	100	480	500
Sioux City Stock Yards com	100	40	45
Preferred	100	95	96
Smyth Mfg Co (Hartford)	100	215	-----
Spring Valley Water Co	100	24⅞	25¼
Standard Coupler	100	48	-----
Preferred	100	120	130
Standard Cordage	100	10	11
Standard (Flour) Milling	100	10	12½
Preferred	100	27	32
Standard Oil of New Jersey	100	521	528
Standard Underground Cable	100	230	-----
Stanley Rule & Level (N Brit)	100	225	-----
Stanley Works (New Britain)	25	d 51	52
Street's West'n Stable Car Line	100	32¾	33½
Preferred	100	97¼	100
Swift & Co	100	x 109	109¾
Tenth & Twenty-third St Ferry	100	30	-----
Torrington Co—Common A	25	d -----	22
Preferred	25	d x26	27½
Trenton Potteries	100	14	17
Preferred (new)	100	93	98
Trow Directory (new)	100	39	49
Union Bag & Paper	100	6	8
Preferred	100	x 56½	62
Union Construction Co	100	-----	125
Union Dairy Co (St Louis)	100	-----	145
Union Ferry (N Y & Bklyn)	100	30	33
Union Stock Yds So Omaha	100	100½	101½
Union Switch & Signal	50	d x82½	-----
Preferred	50	d -----	100⅛
Union Type Writer	100	85	90
1st preferred	100	118	122
2d preferred	100	118	122
United Bank Note Corp	50	d 60	63
Preferred	50	d 52½	54
United Boxboard & Paper	100	¾	⅞
Preferred	100	5⅜	5⅞
United Cigar Mfrs com	100	30	40
Preferred	100	92½	95
United Fruit Co	100	x 106¼	107¼
United Shoe Machinery Corp—			
Common trust certfs	25	d x68½	69
Preferred trust certfs	25	d x28¼	28½
U S Bobbin & Shuttle com	100	71	80
Preferred	100	114	120
U S Cast Iron Pipe & Fdry	100	45	46
Preferred	100	-----	85
U S Envelope Co	100	40	-----
Preferred	100	100	101
U S Express	100	112	120
U S Glass	100	60	-----
U S Leather (old)	100	9	12
Preferred	100	105	107
U S Playing Card Co	100	140	-----
U S Printing Co	100	81	84
U S Realty & Improvement	100	81	87
U S Reduction & Refining	100	24	30
Preferred	100	62	70
U S Smelt., Refi & Min com	50	d 65⅛	65¾
Preferred	50	d 46	46½
U S Rubber	100	51	51½
1st preferred	100	105½	107½
2d pref	100	75½	78
Va-Carolina Chemical Co	100	35½	37½
Preferred	100	x 105¼	108
Vulcan Detinning Co	100	8	10
Preferred	100	55	65
Waltham Watch com	100	70	72
Preferred	100	135	136
Washington Market	50	d 18	-----
Wells Fargo Express	100	290	305
Welsbach Company	100	27	-----
Westcott Express com	100	90	-----
Preferred	100	110	114
Western Stone (Chicago)	100	28	29
Westinghouse Air Brake Co	50	d 153½	158
Westingh Auto Air & St Coup	100	-----	28
Winchester R Arms Co	100	1000	-----
Worthington Pump pref	100	115	118

d This price is per share not per cent. n Nominal. s Sale price. x Ex-dividend y Ex-rights.

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STATE AND MUNICIPAL BONDS.

It is not the custom in quoting municipal bonds to include accrued interest in the price given. Hence this accrued interest must in all cases be added on. There are a very few instances which form exceptions to the rule—that is, where the prices given are flat prices, the accrued interest having been taken into account in making them. These are indicated by a special mark, thus (*).

The figures in the column *"to net"* indicate the basis on which the securities sell or the interest rate which the securities, if held to maturity, will net to the purchaser at the present market price.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
4s renewal Class C July 1 1956 J&J	108½	109¼	3.60
3½s renewal Jan 1956 J&J	102	104	---
4s Currency funding 1920 J&J	104	108	---
Birmingham—			
6s Refund 1923 F&A	b 5%	4½%	---
5s Improv 1921 M&S	b 5%	4½%	---
5s School 1924 J&J	102	105	---
Jefferson Co—6s 1921 A&O	-----	-----	4½
6s Dec 1 1917 J&D	-----	-----	4½
5s July 15 1920 J&J	-----	-----	4½
4½s July 1 1931 J&J	103	105	4½
Madison Co—			
5s July 1 '19 op '09 J&J	-----	-----	4.50
5s July 1 1929 opt '19 J&J	b4¾%	4¼%	---
Mobile—			
5s 1907 to 1919 opt M&S	101	102½	---
4½s Wat & Sew '39 J&J	*100	-----	---
4s Improv 1921 M&S	*102	-----	---
Mobile Co—8s Feb '09 F&A	106	107	---
6s Mar 1908 M&S	*104	107	---
5s June 1911 J&D	*104	105	---
Montgomery—6s 1924 J&J	-----	-----	4½
6s Jan 1 1921 J&J	-----	-----	4.50
6s May 1 1918 J&J	b4¾%	4¼%	---
4½s Water 1928 A&O	-----	-----	4¼
Montgom'y Co—5s '35 A&O	-----	-----	4¼
ARIZONA			
6s Funding Jan 1913 Jan	-----	-----	---
5s Funding 1942 op '12 J&J	-----	105	4.25
3s Funding '53 op 1913 J&J	-----	-----	---
Phoenix—5s 1924 op 1919 to 1923 M&N	-----	-----	4.40
Prescott—5s 1948 J&J	-----	-----	4.50
5s 1955 op 1910 J&D	-----	-----	4.50
Tucson—5s Water 1950 J&J	-----	-----	4.40
ARKANSAS			
Helena—Judg & refg 5s 1907 to 1924 J&J	104½	106	---
Little Rock—5s July '09 Aug	-----	-----	---
St Francis Levee Dist— 6s 1943 J&J	110	-----	---
CALIFORNIA			
4s Depot Jan 1 1912 J&J	-----	-----	3.60
Alameda—4s '07 to '41 J&D	-----	-----	4.10
Eureka—4½s g July 15 1907 to 1944 J&J 15	-----	-----	4.10
Los Angeles—5s '07-'09 A&O	-----	-----	3.80
4½s 1907 to 1935 J&J	-----	-----	3.80
4s W an 1907 to '45 M&N	-----	-----	3.90
4s g 1907 to 1930 J&J	-----	-----	3.80
3¾s Water '07 to '41 A&O	-----	-----	3.80
3¾s Sch 1907 to 1944 J&D	-----	-----	3.90
Merced Co—4s '07-'16 Dec	-----	-----	4
Oakland— 5s July 1907-'12 J&J	-----	-----	3.90
Oakland School Dist— 4s July 1907-'44 J&J	-----	-----	3.90
Pasadena— 4s Jan '07 to '42 J&J	-----	-----	4
Pasadena School District— 4½s 1907-'22 Sept. 15	-----	-----	4
Sacramento—4s '07-'45 op	-----	-----	4
San Diego—4½s '07-'41 J&J	-----	-----	4
San Francisco—3½s g July 1 1907 to 1944 J&J	-----	-----	---
Santa Barbara—5s g Sch 1907 to 1941 Jan. 10	-----	-----	4
4½s g Aug 1 1943 F&A	-----	-----	4
Stockton School District— 5s Bldg 1907 to 1921 J&J	-----	-----	4
CANADA—*See* last column this page.			
COLORADO			
4s 1922 op 1912 M&S	-----	-----	---
Boulder—4½s 1919 A&O	-----	-----	4
Chaffee Co— 5s ref '23 opt '13 M&S	-----	-----	4.30
Colorado Springs— 5s Water 1911 op'06 M&S	-----	-----	3.75
4½s Nov 1 1912 op 1902	-----	-----	3.75
4s Ref'g '29 op '14 M&S	-----	-----	3.75
Denver 5s Oct 1919 A&O	-----	-----	3.80
Denver School District— 4½s 1917 op '07 J&D	-----	-----	--
4s 1922 op 1912 M&N	-----	-----	4
Grand Junc—6s '07-12 M&N	-----	-----	5
Gunnison Co— 4s 1919 op 1909 A&O	84	90	---
Lake County— 4s Nov 1921 op 1911 A&O	85	90	---
Montrose Co— 5s Ref '22 op '12 F&A	103	104	4¼
Pueblo— 6s Water June 1914	115	122½	4.25
5s 1918 op 1913 J&D	-----	-----	---
4½s Water '14 op '06 A&O	-----	-----	---
Pueblo School District— 5s Nov 1917 op 1907 M&N	100	100½	---
Rio Grande Co— 5s 1919 op 1909 F&A	101	102½	---
4s 1919 op 1909 F&A	-----	100	---
Trinidad—5s '12 op '07 A&O	100	101	---
Victor—5s 1916 op '11 F&A	95	97	---
CONNECTICUT			
3s War loan Oct 1910 A&O	100	-----	---
Bridgeport—5s 1908 J&J	101	-----	---
4½s Court H July '18 J&J	104	-----	---
4s Corp July 1919 J&J	100	-----	---
Bristol—4s Funding '27 J&J	101	-----	---
Danbury—4s 1920 J&J	101	-----	---
3½s Oct 1941 A&O	93	-----	---

Bonds	Bid.	Ask.	To Net.
East Hartford—4s 1924 op 1904 A&O	100	-----	---
East Hartford Fire District— 4s Oct 1931 A&O	100	-----	---
Greenwich—4s 1913	100	-----	---
Hartford—4s '18 op '08 J&J	100	-----	---
4s g Water 1918 J&J	101	-----	---
3½s g July 1 1954 J&J	98½	100	---
3s Town (untax) 1909 J&J	98	-----	---
Hartford School Districts—			
4s Arsenal 1917 J&D	100	-----	---
4s 2d North '24 op '04 J&J	101	-----	---
4s South 1927 M&N	101	-----	---
4s South 1925 M&N	101	-----	---
3½s South 1931 M&N	95	-----	---
Meriden—4s '07 to '11 M&N	100	-----	---
Meriden (Town)— 3½s 1917 to 1924 M&N	96	-----	---
Middletown—4s 1922 J&J	101	-----	---
4s Sch 1915 opt 1910 J&J	100.32	100.98	---
3½s 1921 J&J	96	99¼	---
New Britain—4s 1908 J&J	100	-----	---
4s July 1 1927 F&A	101	-----	---
3½s Sewer 1924 J&J	96	-----	---
New Britain (Town)— 3½s Sch 1929 op '09 F&A	97	-----	---
NewHaven—4s 1910-'19 J&J	100½	-----	---
4s Sewer 1910-1925 A&O	101¼	-----	--
3½s Oct 1907-1924 A&O	97	-----	---
4s Town 1939 J&J	104	-----	---
3½s Town 1910-1929 J&J	96	-----	---
New London—4s 1919 J&J	101	-----	---
3½s Sewer 1911 J&J	98	-----	---
Norwalk—4s g May '35 J&J	101	-----	---
3½s (Town) 1918 A&O	96	-----	---
3½s Water 1929-'19 J&J	96	-----	---
Norwich—4s 1930 M&S	101	-----	---
Town 3½s 1925 J&J	96	-----	---
Orange—4s g Fund '25 J&J	101	-----	---
Waterbury— 4s Sch 1927-'46 op '12 J&J	-----	-----	3.80
3½s 1907 to 1914 J&J	-----	-----	3.80
4s Water 1919 J&J	-----	-----	3.80
Willimantic—4s 1924 A&O	101	-----	---
DELAWARE			
3½s Hosp '15 op '06 J&J	-----	-----	4.00
3s June 1 1907 J&D	-----	-----	4.00
3s Dec 1 1927 op '02 J&D	-----	-----	4.00
New Castle Co— 4s Refund Dec '10 to '24	-----	-----	4.00
3½s 1914 to 1920 J&J	-----	-----	4.00
Sussex Co—4s '07 to '22 J&J	-----	-----	4.00
Wilmington—6s '07-'08 J&J	-----	-----	4.00
4½s St & Sew 1922 A&O	-----	-----	4.00
4s St & Sew Apr 1925 A&O	-----	-----	4.00
DIST OF COLUMBIA			
3.65s Fund cur 1924 F&A	*115	-----	---
FLORIDA			
Duval Co—6s '32 op '12 J&J	-----	-----	5.00
5½s 1932 op 1912 M&N	-----	-----	5.00
Jacksonville— 5s g imp May 15 '24 M&N	-----	-----	4¼
5s impt Jan 1936 J&J	-----	-----	4¼
Key West—5s Oct '55 op '35	-----	-----	---
Lake City—St Im5s'35 M&S	-----	110	---
Pensacola—4½s Impvt 1936 opt '26 J&J	-----	104	4.20
St Augustine—5s 1927 M&N	-----	-----	---
Tampa—6s g 1921 J&J	110	115½	---
5s g R June 1 1929 J&D	108	110½	---
FOREIGN GOVERNMENTS			
British— War loan 2¾s 1910 Q-J	97	97½	---
Cons 2½s op 1923 Q-J	86¼	86¾	---
Chinese Governmt 5s A&O	102½	103	---
Cuban 6s of 1896	*100	104	---
5s g 1944 op '11 M&S	*101½	101⅞	---
"Internal" 5s Nov 28 '13 optional M&N 28	92	94	---
French 3s perpetual Q-J	95	96	---
German—3½s opt A&O	97	98	---
3½s perpetual J&J	97	98	---
3s J&J	86½	87	---
Hawaii, Territory of— 4½s Imp '20 op 1910 J&J	101¾	102½	---
Japanese Govt 5s J-D	100	101	---
6s £ Apr '11 op '07 A&O 5	* 97	97½	---
6s £ Oct 5 1911 opt Apr 5 1907 (2d ser) A&O 5	* 96½	96¾	---
4½s £ '25 op '10 F&A 15	* 91⅝	92	---
4½s £ 1925 op 1910 (2d series) J&J 10	* 91⅝	92	---
4s £ '54 op. '09 J 30 & D31	89	89½	---
4s £ Jan '31 op after '21	*c82¾	83	---
Philippine Islands— 4s g L Pur '34 op '14 Q-F	*109½	-----	---
4s P Ws & Imp '35 Q-M	109¾	110½	---
Rus 4s g gu '57 op '16 J&J	-----	-----	---
4s of 1902 Opt Q-M	79	80	---
5s May 1909 M&N	85	86	---
Swedish RR 4-3½s '20 F-A	99	101	---
Switzerland 4s optional J-D	-----	-----	---
United States of Brazil— 5s of 1903 op 1906 M&N	l94½	95	---
United States of Mexico— 5s g Refunding '44 Q-Jan	*c97½	99	---
5s con sil loan of '94 A&O	48	49	---
4s g 1954 J&D	* 93¼	94	---
3s Internal Loan	31	32	---
FOREIGN, CITIES ETC.			
Amsterdam 4s opt J&D	102	103	---
Augsburg 4s op 1906 A&O	101	101½	---
Berlin 3½s opt after '09 J&J	98	98½	---
Cologne 4s opt 1905 A&O	101½	102	---
Copenhagen 4s of 1901 M&N	100	101	---
3½s J&J	93½	94	---

Bonds	Bid.	Ask.	To Net.
Frankfort 3½s of 1901 M&S	*93½	-----	---
Hamburg 4s yearly from 1906 optional 1909 J&J	102	103	---
3s of 1902 M&S	85½	86½	---
Havana—1st 6s 1939 Q-J	105	108	---
2d 6s Q-J	104	107	---
Munich—4s optional 1911	101½	102	---
Stockholm 4s 1941 F&A 15	100½	101½	---
Vienna 4s g opt 1910 A&O	99	100	---
Baden (Gr Duchy) 4s 1909	102	102½	---
Bavaria 4s M&N	102	102½	---
Hesse 3½s optional A&O	97½	98	---
Prussian 3s of 1902 A&O	86½	87	---
Saxony 3s A&O	86½	87	---
State of Jalisco Mexico— 6s gold 1918-1928 J&J	103	105	---
6s gold 1920-1930 F&A	103	105	---
6s silver 1933 J&D	49	50	---
CANADA			
3½s Ref Nov 1 1913 M&N	98¼	100	---
Guelph—5s 1910 J&D 31	b 4%	-----	---
5s Cons debt deb '20 J&J	b 4%	-----	---
5s £ 1917 J&D31	b 4%	-----	---
Hamilton—4s 1920 M&S	98	100	---
Manitoba—4s g 1930 M&N	100	-----	---
4s Drainage July 1 '29 J&J	100	-----	---
Montreal—4s 1925 M&N	99	101	4
4s reg May 1927 M&N	99	101	4
4s May 1 1933 £ M&N	99	101	4
4s May 1 1944 M&N	99	101	4
3½s Rfg May 1939 M&N	90	-----	4
New Brunswick Prov of— 3½s Jan 1933 J&J	-----	92½	---
4s April 16 1921 A&O 16	100	101	---
4s July 3 1930 J&J	100	101	---
4s 1932 op 1902 J&J	99	-----	---
4s 1932 op 1902 F&A 15	100	-----	---
Nova Scotia Province of— 4s July 1 1919 J&J	b 3.90	3.80	---
4s Jan 1 1920 J&J	b 3.90	3.80	---
4s May 1 1920 M&N	b 3.90	3.80	---
Ottawa City 5s 1908 J&D	b 4.00	3.95	---
5s Sch Dec 30 '09 J&D 30	b 4.00	3.95	---
3½s Sew Sep 26 '28 M&S	b 4.00	3.95	---
Quebec City 4½s 1914 J&J	102	103	---
4½s 1922 J&J	102	103	---
3½s g July 1930 J&J	90	-----	---
3½s July 1 1931 J&J	90	-----	---
3½s Jan 1 1931 J&J	-----	92	---
3½s July 1 1933 J&J	-----	-----	4
Prov 5s 1908 M&N	100	101½	---
Toronto—4s April 1 '10 J&J	b 4.00	3.95	---
4s April 1 1911 J&J	b 4.00	3.95	---
4s April 1 1916 J&J	b 4.00	3.95	---
3½s July 1 1913 J&J	b 4.00	3.95	---
3½s July 1 1914 J&J	b 4⅛	4	---
Winnipeg Man—4s June 1'34	b 4⅛	4	---
GEORGIA			
7s University '32 to '46 J&J	-----	-----	3.20
4½s, ref'g 1908 to 1916 J&J	-----	-----	3.30
4½s Act of 1884-1915 J&J	110½	-----	---
4½s 1922 J&J	117	-----	---
4s July 1 1926 J&J	111½	-----	---
3½s May 1 1915 M&N	102½	104	---
3½s Jan 1917-1935 J&J	-----	-----	3.10
Athens—5s 1922 M&N	109	-----	---
Atlanta—6s Cap 1914 J&J	111	-----	---
5s Red Sept 1915 J&J	107½	-----	---
4½s Redemp 1916 J&J	104	-----	---
4s Water May 31 '23 J&J	-----	101	---
Augusta—6s 1915 F&A	111	-----	---
5s 1921 M&N	110	-----	---
4½s Red May 1 '24 M&N	107	-----	---
4s refunding 1934 J&J	102	105½	---
3½s April 1930 A&O	95	97	---
Brunswick—5s Jan '21 J&J	103½	-----	---
Chatham Co—5s 1907-19 J&J	-----	-----	4.20
Columbus—5s 1909 J&J	101	-----	---
4½s 1927 J&J	104½	106½	---
Macon—6s Jan 1910 Q-J	107	-----	---
5s July 1923 Q-J	106	-----	---
4½s Oct 1926 Q-J	105	106	---
Rome—5s Fund Jan '12 J&J	102	-----	---
4½s 1926 J&J	104	-----	---
Savannah—5s 1909 Q-F	100½	-----	---
5s July 1 1913 Q-J	106½	-----	---
Waycross— 5s g SchLt&Sewer'36 A&O	-----	-----	4½
IDAHO			
4s Pub Bldg '25 op '15 J&J	-----	-----	3.50
5s 1915 optional 1905 J&J	100	-----	---
Bannock Co—6s '08-'16 J&J	-----	-----	4.50
Boise City—5s Imp July 1 1922 optional 1912 J&J	-----	-----	4.20
Boise City School District— 5s Nov 1925 opt 1915	-----	-----	4.20
Lewiston 5s 1922 op '12 J&J	-----	-----	4⅜
Oneida Irrigation District— 7s 1916 to 1925	-----	-----	---
Shoshone Co— 5s 1915 to 1924 op '15 J&J	-----	-----	4⅜
ILLINOIS			
Chicago—4s g River '15 J&J	-----	-----	3.85
4s g Imp '08 to '24 J&J	-----	-----	3.85
4s World's Fair 1921 J&J	-----	-----	3.85
4s g 1910-1925 J&J	-----	-----	3.85
4s g Judg 1908 to 1924 J&J	-----	-----	3.85
4s g Gen'l Corp '08-'25 J&J	-----	-----	3.85
3½s Water July 1909 J&J	-----	-----	3.85
So Park 4s '07 to '24 J&D	-----	-----	3.85
Lincoln Park 4s 1923 J&J	-----	-----	3.85
WChicPk 5s '17 op '02 J&J	100	-----	---
W Chi T 5s July 1 '10 J&J	-----	-----	4.00
Chicago Sanitary District— 5s July 1 1907 to 1914 J&J	-----	-----	4.00
4½s Jan 1908 to '15 J&J	-----	---	4.00
4s 1907 to 1923 J&D	-----	---	4.00
3½s June 30 1918 J&D	-----	-----	4.00

* Flat price. *b* Basis *c* On basis of $5 to the £. *d* On the basis of 4 marks to the dollar. *f* In Frankfort. *l* In London. *n* nominal. *s* Sale price

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Bonds.	Bid.	Ask.	To Net.
Cook Co—4s g '07-'23..J&J	-----	-----	3.85
4s g C't H Sept'07-25.M&S	-----	-----	3.85
3½s g 1908 to 1923...J&J	-----	-----	3.85
East St Louis—			
*5s refund 1908 ....Sept 1	-----	101	---
Peoria—4s Bridge 1926.F&A	-----	-----	3.90
Peoria Twp—5s 1910..J&D	-----	-----	4
Quincy—4½s Ref 1910..July	-----	-----	3.90
4s Ref 1909 to 1917.July 1	-----	-----	3.90
Rockford—			
4½s City 1907.....M&S	-----	-----	4
Rock Island—			
4½s 1907-1912 & '17.M&S	-----	-----	3.90
Springfield—			
3½s Ref'g Sept 1920.Sept	-----	-----	3.90
INDIANA			
3½s Fund '15 opt '10..M&N	-----	-----	3¼
3s June 18 1909 opt....J&D	-----	99¾	---
Evansville—6s 1912....J&J	b4.20	4%	---
5s Jan 1 1912.....J&J	b4.20	4%	---
4½s Jan 1 1912.....J&J	b4.20	4%	---
4s July 1 1912.....J&J	b4.20	4%	---
Fort Wayne—3½s 1920 J&J	94	-----	---
4½s Oct 1913.....A&O	-----	-----	4
oFort Wayne School Dist—			
3½s 1908 to 1914....J&J	o100	-----	---
Indianapolis—4s 1927..J&J	-----	-----	3.80
4s March 1924.....J&J	-----	-----	3.80
3½s Emerg '07 to '12.J&J	-----	-----	3.80
Indianapolis School Dist—			
5s 1907 to 1911.....J&J	-----	-----	4
o3½s July 1938.....J&J	o103	-----	---
Jeffersonville—			
3½s Ref'd'g 1925...M&N	-----	-----	4
Logansport—4s Refunding			
1915 optional 1905..M&N	-----	-----	4
Marion Co—4s Ref '27..J&D	-----	-----	3⅜
5s June 1 1908.....J&D	-----	-----	4
3½s Fund 1907 to '29.J&D	-----	-----	3⅜
o3½s Bridge 1924 ...J&J	-----	-----	3⅜
New Albany—5s 1915..J&J	-----	-----	4¼
Richmond—4s 1927...M&S	-----	-----	3⅝
oSt Joseph Co—			
3½s 1922 to 1924...A&O	o101	-----	---
South Bend—			
5s Aug 1 1908.....F&A	-----	-----	4
o4s July 1925.....J&J	-----	----- o	3⅜
o3½s April 1912....A&O	-----	----- o	3⅜
oSouth Bend School Dist—			
4½s 1907 to 1916....J&J	-----	----- o	3.50
Terre Haute—			
4½s 1907 to 1909....J&J	-----	-----	4
4s Fund May 1 1915.M&N	-----	-----	3¾
oTerre Haute School Dist—			
4s 1908 to 1914.....A&O	-----	----- o	3½
Vanderburg Co—			
5s C H 1918.....J&J	-----	-----	4
Vigo Co—3½s 1919...F&A	-----	-----	3½
Vincennes—4½s 1911 to '13	-----	-----	4
INDIAN TERRITORY			
Ardmore—5s 1922....M&N	107.14	-----	4
Muskogee—4½s W W Sew			
and School 1925....M&N	-----	104.91	4⅛
5s Nov 1 1924.....M&N	107.73	-----	---
IOWA			
Burlington—			
4s Aug 1 1924.....F&A	100	-----	---
Cedar Rapids—			
4½s 1907 to 1918....J&J	-----	-----	4
4s 1907 to 1919.....J&D	-----	-----	4
Cedar Rapids School Dist—			
3½s Sch '11 op '06..J&D	-----	-----	4
Council Bluffs—			
4½s Ref '18 op '03..A&O	-----	-----	4
Council Bluffs School Dist—			
4s Sch 1912 op 1907..J&J	-----	-----	4
Dallas Co—4s '07 to '12.J&J	-----	-----	4
Davenport—			
4s School '16 opt '11..M&S	-----	-----	3.90
Des Moines—			
4s Funding 1916....M&N	-----	-----	4
Des Moines School Dist—			
4s Nov 1 '12 op '07..M&N	-----	-----	4
Dubuque—4s 1917....F&A	-----	-----	---
Iowa City—4¼s 1926.....	-----	-----	4
Lee Co—3¾s '07 to '20.J&D	-----	-----	3.90
Muscatine—			
4½s 1907 to 1918...A&O	-----	-----	4
Ottumwa—			
4½s Ref'g March '17.A&O	-----	-----	---
Polk Co—3½s Court House			
Oct 1 1907 to 1917..A&O	-----	-----	3.90
4s 1910 to 1924.....A&O	-----	-----	3.90
Sioux City—			
5s 1917 opt 1915....M&N	-----	-----	4
4s Jan 1919 op 1914..J&J	-----	-----	4
Sioux City School Dist—			
4s, 1909.....J&J	-----	-----	4
Woodbury County—			
3½s Refunding 1914 M&N	-----	-----	3.50
KANSAS			
Atchison—4s Ref 1913.J&J	90	95	---
Atchison County—			
5s Refunding 1916...J&J	-----	-----	4
4s Refund 1929 op '14.J&J	-----	-----	4
Emporia—			
4¼s Dec '29 op '19..F&A	-----	-----	4
Fort Scott—			
4½s 1935 opt 1910..M&S	-----	-----	---
Franklin Co—6s 1910..J&J	-----	-----	3.75
Hutchinson—5s 1907 to 1915	-----	-----	4½
Kansas City—			
6s Ref Oct 1 1915...F&A	-----	-----	4
5s Jan 1 1917.....	-----	-----	4
Leavenworth—5s 1909.J&J	100	-----	---
4s Fund Jan 1914....J&J	-----	-----	4½
4½s Bd Ed '07 to '21.J&J	-----	-----	4¼
Leavenworth County—			
6s Ref July 1 1909...J&J	-----	-----	4.15
5s Ref July 1 1915...J&J	105	106	4.20
Sedgwick County—			
5¾s Refunding 1910.F&A	-----	-----	4
5s C H 1908-1909....J&J	-----	-----	4
5s Fund '25 op '15...J&J	-----	-----	4
Shawnee Co—4s 1924.M&N	-----	-----	4

Bonds	Bid.	Ask.	To Net.
Topeka—			
5s Aug 1907 to 1911.F&A	-----	-----	4.20
4s Water April 1 '24.A&O	-----	-----	4.10
3¾s Refund 1919...J&J	-----	-----	4.10
Topeka School District—			
4s Jan 1925.....J&J	98	100	4
Wichita—6s 1915.....J&J	-----	-----	4¼
5s Jan 1910.....J&J	-----	-----	4¼
4½s 1923.....A&O	-----	-----	4¼
Wichita School District—			
4½s July 1 1923.....J&J	-----	-----	4¼
Wyandotte County —			
4½s Fund '19 to '23..J&J	-----	-----	4.20
4½s Bridge '24 to '33.J&J	-----	-----	4.20
KENTUCKY			
4s State Fund July 1907.J&J	-----	-----	---
Covington—			
5s 1920 opt 1910....F&A	103	-----	---
4s Water 1927.....J&J	104½	106½	---
4s Redemption 1922.F&A	104	106	---
Fayette County—			
4¼s g Fund '08 to '24.J&J	-----	-----	4
Frankfort—			
4½s 1927 opt 1917...J&J	-----	-----	4.10
Franklin County—			
5s 1913 to 1924.....J&J	-----	-----	4
Lexington—			
5s RR aid 1918.....J&D	109½	111½	---
4s Feb 1945.....F&A	105	107	---
Louisville—			
5s Park Aug 1 1911.F&A	104	-----	---
4s Mun Imp 1923....J&J	102	104	---
4s do Dec 1 '28..Q-M	102	104½	---
4s Park 1930.....J&J	-----	105	---
4s Ref'g July 1 1937..J&J	-----	107	---
3½s g Ref'g 1940...M&N	-----	100	---
3½s Refunding 1943.J&J	-----	100	---
3s Sewer & Park 1941.J&J	-----	88	---
McCracken County—			
5s Ref 1933 op 1913.M&S	-----	-----	4
5s Ref 1933 op 1923.M&S	-----	-----	4
Owensboro—			
4s Water 1931 op '11.J&J	-----	100	---
4s Street 1930 op '15.J&J	-----	100½	---
Paducah—			
4½s 1918 op 1898...J&D	-----	-----	4
4s Oct 1 1920.....A&O	-----	-----	4
LOUISIANA			
4s State 1914.....J&J	*103	103½	---
Atchafayla Levee Dist—			
5s Ref 1949 op 1939.M&S	*107	109	---
Baton Rouge—			
Impt 4s 45 opt 1915..J&J	*100	-----	---
Bossier District Levee—			
6s 1922 opt 1912....M&N	*103	-----	---
Caddo District Levee—			
6s 1922 opt 1912...J&D	*103	-----	---
5s 1951 op 1941.....J&J	*108	-----	---
Fifth District Levee—			
5s 1950 opt 1940.....J&J	*107½	110	---
5s 1952 opt 1942.....J&J	*107½	110	---
Lafourche Basin Levee—			
5s Jan 1954 op 1944..J&J	*110	-----	---
Lake Borgne Dist Levee—			
5s Dec 1952 op 1942.J&D	-----	-----	---
New Orleans—			
7s g D S & G S 1922..J&J	*132	-----	---
5s Premium .....J&J	*235	235½	---
5s Premium (dr num).J&J	*290	300	---
4s Funding 1948....A&O	* 95	-----	---
4s Construction 1942.J&J	*105½	-----	---
4s Water & Sewer 1950			
op 1942.....J&J	*101¼	102	---
Orleans Dist—5s 1913.M&S	*100	-----	---
Plaquemine Parish E Bank—			
5s Oct 1952 op 1942.A&O	-----	-----	---
Pontchartrain District—			
C 6s 1912.....M&N	*106	-----	---
D 6s 1944.....M&N	*124	128	---
Port of New Orleans—			
A 5s Sept 1 1914....M&S	*104½	-----	---
B 5s Sept 1 1924....M&S	*100	-----	---
Red River A & B B Dist—			
5s 1950.....A&O	*107	109	---
Shreveport—			
4s Pav & Imp 1934...J&J	-----	-----	---
Tensas Basin District—			
6s Mar 1915 opt '05..Mar	*100	103	---
MAINE			
5s June 1 1919.....J&D	115	-----	---
4s July 1 1917.....J&J	104	-----	---
3s Oct 1 1907 to 29....A&O	95	-----	---
Aroostook Co—4½s '15.J&J	101	-----	---
4s C H June 1915...J&D	100	-----	---
Auburn—3½s 1925....J&J	94	-----	---
Augusta—			
4s Ref 1907 to 1919.F&A	100	-----	---
Augusta Water District—			
4s g Aug 1 1934.....F&A	n100	102	---
Bangor—			
4s Nov 1 1914.....M&N	100	-----	---
3½s Water 1907 to '10J&J	98	-----	---
Bath—4½s Mun 1907..J&J	100	-----	---
4s Ref 1921 op 1911.J&D	100	-----	---
Belfast—4s 1918.....F&A	100	-----	---
Gardiner Water District—			
4s Jan 1934.....J&J	100	-----	---
Kennebec Water District—			
3½s g May 1910-'25.M&N	-----	-----	3⅞
Lewiston—5s 1917....A&O	109	-----	---
4s g Oct 1927.....A&O	102	-----	---
Portland—6s 1907....M&S	-----	-----	4
4s g Ref July 1 1912.J&J	101	-----	---
3½s g Ref July 1922..J&J	97	-----	---
Rockland—3½s 1917..F&A	95	-----	---
Washington County—			
4s 1928 opt 1923.....J&J	-----	-----	4
Waterville—4s g July 1 1927	101	-----	---
3½s Sept 1935.....M&S	95	-----	---
Westbrook—4s 1915....J&J	100	-----	---
MARYLAND			
3½s July 1919 op 1914.J&J	102	-----	---
3s Jan 1914 op 1909....J&J	98	100	---
Annapolis—			
4s 1931, '41 and '50..J&J	-----	-----	---

Bonds	Bid	Ask	To Net.
Baltimore—			
5s July 1 1916.....M&N	110	110½	---
4s Nov 1 1920.....M&N	105	-----	---
4s Water 1926.....M&N	107	-----	---
3½s July 1 1930.....J&J	102½	104	---
3½s Imp 1940.....J&J	102½	104	---
3½s March 1945....M&S	103	-----	---
3½s Refunding 1952.J&J	-----	-----	---
3¼s Jan 1 1927.....J&J	97	100	---
Cumberland—			
4s Water 1923.....F&A	100	-----	---
Frederick—			
4s 1918 opt 1903.....J&J	-----	-----	---
MASSACHUSETTS			
3½s g Oct 1918.....J&J	100	-----	---
3½s gold Nov 1923...M&N	100	-----	---
3½s g July 1 1935.....J&J	100¼	-----	---
3½s Water 1942.....J&J	100	-----	---
3½s g July 1944.....M&S	100	101	---
3s g April 1 1909.....A&O	100	101	---
3s g April 1915.....A&O	97	-----	---
3s g May 1929.....M&N	96	97	---
3s g July 1 1939.....J&J	92½	94	---
3s g Water Jan 1 1941..J&J	90	-----	---
Arlington—4s Water '22.J&J	102	-----	---
Attleborough—4s 1924 .J&J	100½	-----	---
3½s March 1935 ....M&S	95	-----	---
Beverly—4s 1911.....J&J	100	-----	---
4s Water 1917.....F&A	100	-----	---
Boston—			
4s Water 1919.....A&O	-----	-----	3.70
4s Park 1920.....J&J	-----	-----	3.70
4s July 1936.....J&J	-----	-----	3.70
3½s Water Apr1 '17.A&O	-----	-----	3.70
3½s June 1 1923.....J&D	-----	-----	3.70
3½s June 1 1924.....J&D	96	97	---
3½s June 1 1932....J&D	-----	-----	3.70
3½s June 1 1934.....J&D	95	96	---
3½s July 1 1935.....J&J	-----	-----	3.70
3½s June 1 1943....J&D	-----	-----	3.70
3½s June 1 1944....J&D	94	-----	---
3½s July 1 1945.....J&J	94	-----	---
3s Jan 1 1921.....J&J	-----	-----	3¾
Brockton—5s 1910....A&O	103	-----	---
4s May 1927.....M&N	101	-----	---
3½s Water 1932....M&N	94	-----	---
Brookline—			
4s Water 1907 to 1923.J&J	-----	-----	3¾
3.15s 1907 to 1910..A&O	-----	-----	3¾
Cambridge—			
4s Water Dec 1 1917.J&D	101½	102½	---
3½s Water May '25.M&N	96½	-----	---
3s Bridge 1941.....F&A	89½	-----	---
Chelsea—4s Oct 1907..A&O	100	-----	---
4s Park Oct 1936....A&O	101	-----	---
Everett—4s Sew 1929.M&S	100½	-----	---
Fall River—			
5s Water May 1908..M&N	-----	-----	3.80
4¼s School 1913....A&O	-----	-----	3.80
4s Water June 1923..J&D	-----	-----	3.80
3½s Water Feb 1930.F&A	-----	-----	3.80
Fitchburg—			
4s Reg April 1 1922..A&O	101	-----	---
3½s Water July 1 1926..	94	-----	---
Framingham—4s 1908.F&A	100	-----	---
Gardner—			
4s Water 1907-1934.M&N	100½	-----	---
Gloucester—4s 1908....J&J	100	-----	---
3½s Water '07 to '31.A&O	95½	-----	---
Haverhill—4s 1927....J&D	101	-----	---
Holyoke—4s g 1927....J&J	-----	-----	3.75
3½s Dec 1907-1932..J&D	-----	-----	3.75
Lawrence—			
4s July 1 1924.....J&J	101	-----	---
Leominster—4s g 1926.A&O	101	-----	---
Lowell—4s Water 1920.M&N	-----	-----	3.75
Lynn—4s July 1927....J&J	101	-----	---
3½s April 1 1932....A&O	94½	-----	---
Malden—			
4s May 1924.....M&N	101	-----	---
3½s Water July 1 '24.J&J	94	-----	---
Marlborough—4s 1915.J&D	100	-----	---
4s July 1926.....J&J	101	-----	---
Medford—4s 1917....M&N	100	-----	---
4s Feb 1930.....F&A	101	-----	---
Melrose 4s June 1924..J&D	101	-----	---
Methuen—4s 1928.....F&A	101	-----	---
Middlesex Co—			
4s 1916 to 1921.....J&D	-----	-----	3¾
Milton—3½s '07 to '32.J&J	95	-----	---
New Bedford—			
7s 1907 to 1909.....A&O	-----	-----	3¾
4s Water Apr 1 '26..A&O	101	-----	---
3½s March 1 1912 ..M&S	98	-----	---
Newburyport—			
3½s Water '07 to '34.J&D	-----	-----	3.75
Newton—			
5s July 1 1907.....J&J	100	-----	---
4s Water Aug 1935..F&A	102	-----	---
3½s Water Dec 1926.J&D	95	-----	---
Northampton—			
3½s g 1907 to 1926..J&J	95½	-----	---
Pittsfield—			
4s School '07 to '17..M&N	101	-----	---
Quincy—4s '07 to '37..A&O	101	-----	---
3½s April '07 to '39.A&O	95½	-----	---
Salem—4s 1907 to 1920.J&D	101	-----	---
Somerville—			
4s July 1907 to 1919..J&J	100½	-----	---
Springfield—			
4s g Water Apr 1 '13.A&O	-----	-----	3.70
4s g School Jan 1917.J&J	-----	-----	3.70
3½s g 1907 to 1918..J&J	98	-----	---
3½s School 1925.....J&J	98	100	---
3s Sewer 1930.....J&D	89	-----	---
Taunton—4s 1927.....J&D	101	-----	---
3½s Sewer Dec 1 '30.J&D	94	-----	---
Wakefield—			
4s Water 1907-1933.A&O	100½	-----	---
Waltham—4s 1911....A&O	100	-----	---
4s Water Apr 1 1913.A&O	100	-----	---
3½s July 1920.....J&J	94	-----	---
Watertown—4s '07-'34.J&J	-----	-----	3.75
3½s 1907 to 1929....J&J	-----	-----	3.75
Winchester—			
3½s Road '07 to '10.J&D	98	-----	---
Woburn—4s 1907.....A&O	100	-----	---
Worcester—			
4s April 1938.....A&O	104	-----	---
3½s June 1 1929....J&D	96½	-----	---

* Flat price. n Nominal o Under a law approved Mar 9 1903, and which went into effect Apr 23 1903, bonds issued after that date by State or municipal corporations are tax exempt, and these sell on a better basis

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Federal Reserve Bank of St. Louis

Bonds	Bid	Ask	To Net
MEXICO			
See Foreign Gov'ts page 49			
MICHIGAN			
Ann Arbor School District—			
4s Sept 1914 & 1935_A&O	-----	-----	3.85
Battle Creek—			
5s Sewer Oct 1910___A&O	-----	-----	3.90
5s Water 1915 to '17_M&S	-----	-----	3.90
3½s Pav Sept 1 '12__M&S	-----	-----	3.90
Bay City—8s 1913____A&O	-----	-----	3.85
5s 1920_____M&S	-----	-----	4
4s 1934_____J&J	-----	-----	4
Bay County—			
5s Fund Dec '07-8-9_J&D	-----	-----	4
4s Ref Aug 1922 & 1927__	-----	-----	4
Benton Harbor—			
4s Park Jan 1 '24-'33_J&J	-----	-----	4.25
Detroit—			
4s Sewers Apr 1 '22__A&O	-----	-----	3.25
3.65s Pub Imp 1918__J&J	-----	-----	3.25
3½s Park 1930_____M&S	-----	-----	3.25
Escanaba—5s '07 to '10_J&J	-----	-----	4.40
Gladstone—4½s 1919_M&N	-----	-----	4.10
Grand Rapids—			
4½s Water Jan 1 '12_J&J	-----	-----	3.90
4½sSewer&Sts'08-11M&N	-----	-----	3.90
4s Market reg 1916__M&N	-----	-----	3.90
Grand Rapids School Dist—			
4s 1907 to 1908_____J&J	-----	-----	3.85
Holland 4s Refg 1912-'23Feb	-----	-----	4
Jackson—5s '08 to '11_M&S	-----	-----	3.95
Kalamazoo—			
4s 1907 to 1912____J&D	b 4%	3.90%	---
Lansing—5s 1913 to '23_J&D	-----	-----	3.90
4s Water 1920_____J&J	-----	-----	3.90
Manistee—4s '07 to '12_A&O	-----	-----	4
Marquette—4s 1910____J&J	-----	-----	3.90
3½s Imp 1911_____J&J	-----	-----	3.90
Muskegon—			
5s Water 1907-1925__J&J	-----	-----	3.90
4s May 1 1934_____M&N	-----	-----	3.90
Muskegon School District—			
5s 1942_____	-----	-----	3.80
Muskegon Co—			
4½s Jan 1 1932_____J&J	-----	-----	3.80
Owosso—4s Ref'g 1920_J&J	-----	-----	4
Fort Huron—4s Ref'g 1919_	-----	-----	4
4s Jan 1 1932_____J&J	-----	-----	4
3½s Park July 1 1920.J&J	-----	-----	4
Saginaw—			
4½s Wat May 1 '25_M&N	-----	-----	4
4s Ref Water Apr'07.A&O	-----	-----	4
4s Sewer July 1918___J&J	100	-----	---
3½sWater Mch10'20 M&S	-----	-----	4
St Johns—5s 1914_____A&O	-----	-----	4
Sault Ste Marie—			
6s Water Nov 1913_M&N	-----	-----	4
5s Ref'g April 1 1917.A&O	-----	-----	4
4½s Bridge July 1 '20.J&J	-----	-----	4
4s g July 1 1932_____J&J	-----	-----	4
Wayne Co—4s 1910___M&N	b3.40	-----	---
3½s May 1 1914____M&N	b3.40	-----	---
Wyandotte—4½s 1934_J&D	-----	-----	4
MINNESOTA			
3½s State F'd July 1 '21.J&J	-----	-----	3.35
3s Certificates '07 to '28_J&J	-----	-----	3.35
3½s Certificates '28-'35_J&J	-----	-----	3.35
Brainerd—			
5s Refunding 1917___A&O	-----	106½	4½
CassCo5s Ct House '22_A&O	-----	-----	4½
Crow Wing Co 6s'07-15_J&D	-----	-----	4½
Duluth—6s 1908_____J&J	-----	-----	4.10
5s g Water&Light '26.J&J	-----	-----	4.10
4½s g July 1 1926____J&J	-----	-----	4.10
4s g Wat & Lgt '28__A&O	-----	-----	4.10
4s Wat & Lgt 1936__A&O	b4.20%	b 4%	---
Duluth Ind Sch Dist—			
5s May 1923_____M&N	101	-----	--
5s Nov 1 1913_____M&N	b 4.10	4.20%	---
4s 1934 op 1924_____A&O	-----	-----	4
Hennepin Co—			
4½s Ct H Apr 1924__A&O	-----	-----	3.60
Mankato—5s 1914____M&N	-----	-----	4
Minneapolis—			
4½s Park July 1913__J&J	-----	-----	3.80
4½s g July 1921_____J&J	-----	-----	3.80
4s Jan 1 1935_____J&J	102	103	---
4s Jan 1927_____J&J	-----	-----	3.80
3½s School Jan 1 1929J&J	-----	-----	3.80
Polk Co—6s 1908_____July	-----	-----	4½
Ramsey Co—5s 1915___J&J	-----	-----	3.60
4½s Ct H 1916_____J&J	-----	-----	3.60
3½s May 6 1921____M&N	99	-----	---
St Louis Co—5s 1923____Oct	-----	-----	4.25
St Paul—5s 1909_____A&O	-----	-----	3.80
5s School May 2 '15_M&N	-----	-----	3.80
4½s Sept 1917_____M&S	-----	-----	3.80
4s Ref Mar 31 1934__A&O	-----	-----	3.80
4s May 1920_____M&N	-----	-----	3.80
3½s April 30 1922__M&N	-----	-----	3.80
South St Paul—6s 1919.J&D	-----	-----	4½
Stillwater—5s 1912___M&N	-----	-----	4
Winona—3½s '12 to '28.J&J	-----	-----	3.90
4s 1933_____J&J	-----	-----	---
MISSISSIPPI			
4s Aug 1 1916 _____F&A	-----	102½	---
4s State Jan 1 1919_____Jan	-----	-----	---
3½s July 1 1934 option 1914	-----	-----	3.60
Greenville—			
8s Sept 1 1907_____Mar	101	-----	---
6s Jan 1 1928_____J&J	-----	-----	4.50
Jackson—			
6s Jan 1 1909 option_J&J	-----	-----	---
5s 1907 to 1922_____Feb	-----	-----	---
Meridian—6s 1924_____May	-----	-----	---
4½s Feb 1 1935____F&A	-----	-----	4¼
Mississippi Levee District—			
6s April 1 1931 opt'11.J&J	105	107	---
5s May 2 1944_____M&N	103	105	---
5s Ref 1924 op 1909_M&S	100	102	---
Natchez—6s 1920_____May	-----	-----	---
5s 1923 option 1908__May	-----	-----	---
Vicksburg—5s 1916___F&A	-----	-----	4.25
Yazoo City—			
5s Dec 12 1906 to 1924__	-----	-----	4.40
Yazoo Delta Levee District—			
6s 1947 option 1917__J&J	110	112	---
4s 1952 option 1922__J&J	95	96	---
MISSOURI			
6s School Fund 1911____Jan	-----	-----	3.40
5s do 1925_____J&J	-----	-----	3.40
5s Seminary 1941_____J&J	-----	-----	3.40
Cass Co—4s 1913 op'08__Jan	Basis 4	¼ to 3	¾
Dade Co—			
5s June 1914 op 1904_Apr	Basis 4	to 3.65	
4s July 1919 op 1909_Feb1	Basis 4	to 3.65	
Greene Co—			
5s Fund Aug '07 op '02May	Basis 3	.75to 4	
Hannibal—			
4½s 1917 option '07_A&O	100	100.58	---
Henry Co—			
4½s 1917, op 1907__A&O	Basis 4	to 3.65	
Jackson Co—			
4s C H 1907 to 1909__J&J	Basis 4	to 3.65	
Jefferson City—4½s '07_J&J	Basis 3	.95 to	3.90
Jefferson City School Dist—			
4s 1923 option 1908__J&J	Basis	4¼ to	4
Joplin—5s 1914 op '09__J&J	Basis	4¼ to	4
Kansas City—			
5s g (Westport) 1916_J&J	108	109	---
4½s g Water 1915___J&J	104	106½	---
4s Water 1924_____J&J	101	106	---
4s City Hall 1910____J&D	100	-----	---
Kansas City School Dist—			
4s July 1914_____J&J	100	-----	---
3½s Jan 1923_____J&J	94	-----	---
3½s July 1925_____J&J	94	-----	---
Kansas City Park District—			
7s to 1921_____J&J	130	-----	---
Lafayette Co 3½s 1921 opt'n			
1906, 1911 & 1913___J&J	Basis 4	to 3.65	
Pettis Co—			
4s 1918 option 1908_M&N	Basis 3	.75 to 4	
Ralls Co—4s '18 op '08____F	Basis 4	to 3.65	
St Joseph—			
4s Aug 1923_____F&A	Basis 4	to 3.90	
St Joseph School District—			
4s Apr 2 1914_____A&O	100	102	---
4s 1920 op 1910_____J&D	Basis 4	to 3.90	
St Louis—			
4s Renew g 1908____A&O	99¾	100½	---
4s Renew ster 1911_M&N	101	102	---
4s Renew g 1912____M&N	101½	103½	---
4s Renew £ 1913____A&O	101	103½	---
4s Renew g 1914___J&D	102	104	---
4s Renewal g 1918___J&J	104	105½	---
3.65s Renew g 1907__J&D	99¼	99½	---
3.65s Renew g 1915_M&N	100	102	---
3½s Renew g 1909__J&D	99	100	---
3½s Renew g 1918__J&D	98½	100½	---
3¼s g April 1 1922__A&O	96¾	97¼	---
Scotland Co—			
4½s 1907 to 1917___J&D	Basis	3.75 to	4
Sedalia—			
4½s 1927 option 1907_J&J	Basis 4	to 3.90	
Springfield—			
3½s 1921 op 1906____J&J	Basis 4	to 3.90	
MONTANA			
6s Agri Col '20 op '05___J&J	---	-----	---
Beaverhead Co—			
5s 1919 option 1909__J&J	-----	-----	4⅛
Bozeman—5s '19 op '09_J&J	-----	-----	4⅛
Butte—			
6s Oct 1912 opt 1902_J&J	100	-----	---
Butte School District No. 1—			
4½s 1924 option 1914.J&J	-----	-----	4⅛
Cascade Co—			
4s 1921 option 1911__J&J	-----	-----	4
Custer Co—			
6s 1925 option 1915__J&J	-----	-----	4⅛
Deer Lodge Co—			
5s 1919 option 1909__J&J	-----	-----	4⅛
Great Falls—			
5s Water '08, '13&'18_J&J	-----	-----	4
4s 1923 option 1913___J&J	-----	-----	4
Great Falls Sch Dist No. 1—			
4s 1925 option 1915_M&S	-----	-----	4
Helena—4s Ref 1916___J&J	-----	-----	4.20
5s Jan 1 1916 option 1906_	100	-----	---
Helena School Dist No 1—			
4½s Ref 1908 to 1922_J&J	-----	-----	4.10
Jefferson Co—			
4½s Ref 1909 '14 '19_J&J	-----	-----	4
Lewis & Clarke Co—			
5½s C H g '07 to '19__J&J	-----	-----	4
Missoula 4½s '24 op '14_J&J	-----	-----	4
Missoula Co—			
4s Ref 1921 opt 1911_F&A	-----	-----	4
Silver Bow Co—			
5s Fund July '17 op '07J&J	-----	-----	4
Yellowstone Co—			
5s Ref 1918 op 1908__J&J	-----	-----	4
NEBRASKA			
Beatrice—			
4s Nov 1914_____M&N	-----	-----	---
Beatrice School District—			
6s 1907-1919_____F&A	-----	-----	---
Dodge Co—			
4s Ref 1919 op 1909_M&S	100	-----	---
Douglas Co—5s 1911___J&J	-----	-----	3.75
3¾s 1922_____J&J	-----	-----	3.75
Fremont Prec't (Dodge Co)			
4s Ref 1919 op 1909_M&S	100	-----	---
Grand Island—			
4¼s 1925 option 1910_J&J	-----	-----	4½
Lincoln—			
5s 1907 to 1914_____F&A	-----	-----	4
4½s '09 to '19 op '08_F&A	-----	-----	4
4s Ref 1919 op 1909_M&S	-----	-----	4
Lincoln School District—			
4½s 1924 opt 1909__M&N	-----	-----	4¼
Omaha—			
5s City Hall 1912____F&A	-----	-----	3.80
4½s Oct 1917_____A&O	-----	-----	3.90
4½s Renewal 1924___J&J	-----	-----	3.90
4½s Refund 1934____J&J	-----	-----	3.90
4s Funding 1918____M&S	-----	-----	3.90
Omaha School District—			
5s Jan 1912_____J&J	-----	-----	4
4s Jan 1919_____J&J	-----	-----	4
South Omaha—			
5s June 1915_____J&D	106	107	4
4½s 1924 opt 1909__J&D	-----	-----	4
South Omaha School Dist—			
5s July 1 1923_____J&J	-----	-----	4¼
NEVADA			
4s School April 1915____J&J	-----	-----	4
4s University Nov '10_J&J	-----	-----	4
Reno—5s '24 op '1909__J&J	-----	-----	4½
NEW HAMPSHIRE			
4s Library July 1 1911__J&J	-----	-----	3.30
3½s Hospital 1907-1925_J&J	-----	-----	3.30
Berlin—4s Ref 1917___M&N	100	-----	---
Concord—4s 1923_____J&J	103	-----	---
3½s 1924 to 1929____J&J	95	-----	---
Dover—4s 1907 to 1916_J&J	100	-----	---
4s April 1 1912_____A&O	100	-----	---
Keene—4s 1914 to '17_A&O	100	-----	---
3½s Water '09 to '13_J&J	97	-----	---
Laconia—4s 1924_____A&O	101	-----	---
Manchester—			
5s Water Aug 1 1913_F&A	106	-----	---
4½s Nov 1 1913____M&N	103	-----	---
4s Water Jan 1917____J&J	100	-----	---
3½s Fund April 1 '19A&O	96	-----	---
Nashua—			
4s 1911 to 1915_____J&D	100	-----	---
3s 1923_____A&O	-----	-----	3¾
Portsmouth—4s 1914_M&N	100	-----	---
4s g School 1923____J&D	100	-----	---
Rochester—4s 1922____J&D	100	-----	---
Somersworth—			
4s 1906 to 1918_____A&O	100	-----	---
NEW JERSEY			
Asbury Park—5s 1924_J&D	b 4.10	4%	---
Atlantic City—5s 1925_J&D	b 4.10	4%	---
4½s g Water 1926____J&J	b 4.10	4%	---
4s Water 1930_____J&J	b 4.10	4%	---
Atlantic Highlands—			
4s g Sewer July 1 1928.J&J	-----	-----	4
Bayonne—5s g 1911____J&J	-----	-----	4.10
4½s gold Sept 1916__J&J	-----	-----	4.10
4s g Tax June 1909___J&J	-----	-----	4.10
Bergen Co—			
4s Bridge '10 to '24__F&A	-----	-----	3.80
Camden—			
4½s Water Jan 1923__J&J	-----	-----	3.80
4s Paving 1929_____M&N	-----	-----	3.80
3½s 1907 to 1934___M&N	-----	-----	3.80
Camden Co—4s 1944___J&J	-----	-----	3.80
Cape May—			
5s 1934_____J&D	-----	-----	4.50
East Orange—4s 1934_A&O	-----	-----	3.90
4s Water 1933_____J&D	-----	-----	3.90
3½s Water 1933____A&O	-----	-----	3.90
Elizabeth—4s 1922 op__J&J	-----	101	---
Englewood—4s Sep '35_M&S	-----	-----	3.90
Essex Co—4s 1926____F&A	102	-----	---
4s g Park 1938_____F&A	103	104	---
4s Hospital 1946____F&A	104	-----	---
3.65s Park '15 to '35_F&A	98	-----	---
Guttenberg—5s Ref April 16			
1913 to 1918_____A&O	-----	-----	4.50
Hackensack — 4s g Sewer			
1907 to 1913_____F&A	-----	-----	4
Harrison—4s 1930____J&J	-----	-----	4
Hoboken—4s 1919____F&A	-----	-----	3.95
4½s 1912_____M&N	-----	-----	3.95
3½s 1931_____M&N	-----	-----	3.95
Hudson Co—			
4½s Road 1923_____J&J	-----	-----	3.85
4s g Park 1954_____M&N	-----	-----	3.85
4s County Bldgs 1946_F&A	-----	-----	3.85
4s Asylum 1912_____J&D	-----	-----	3.85
4s g Ref 1935_____F&A	-----	-----	3.85
3½sBridge '07 to '20_A&O	-----	-----	3.85
Jersey City—			
7s Water May 1 '13__M&N	-----	-----	4.10
7s July 1 1913_____J&J	-----	-----	4.10
7s Water Mar 26 '08_M&S	-----	-----	4.10
6s Floating Feb '09__F&A	-----	-----	4.10
5s gold Assess 1924_M&N	-----	-----	4.10
5s Water June 1 '21__J&D	-----	-----	4.10
5s Assess April 1916_A&O	-----	-----	4.10
5s Water 1916_____A&O	-----	-----	4.10
4½s Water 1925_____J&J	-----	-----	4.10
4s Water 1932_____A&O	-----	-----	4
4s 1935_____J&D	-----	-----	4
Long Branch—4s 1935_J&D	-----	100	---
Mercer Co—4s Road'33 J&D	-----	-----	3.80
3½s April 1941_____A&O	-----	-----	3.80
Middlesex Co—			
3½s Bridge '22 to '31_J&J	-----	-----	3.80
Montclair—			
3½s School 1932_____J&J	-----	-----	3.90
Morris Co—4s '35 op '05_J&J	-----	-----	3.80
Newark—6s 1908_____F&A	-----	-----	3.75
4½s Water 1915____F&A	-----	-----	3.70
4s Refunding 1923__M&S	-----	-----	3.70
3½s 1929_____J&D	-----	-----	3.70
3½s Track Elev '54_F&A	-----	-----	3.70
3.35s High Sch 1917_M&N	-----	-----	3.70
Vailsburg (assumed)—			
4½s Sewer 1934___J&J	-----	-----	3.70
New Brunswick—			
4s Refunding 1922__M&N	-----	-----	3.90
Orange—5s '23 to '32__J&J	-----	-----	3.90
4½s Sewer 1915 to 1921__	-----	-----	3.90
4s June 1907 to 1909_J&D	-----	-----	3.90
Passaic—			
4½s 1913 to 1917____J&J	-----	-----	3.90
3½s 1907 to 1920____F&A	-----	-----	3.90
Passaic Co—			
4s July 1920 to 1924__J&J	-----	-----	3.80
Paterson—5s 1909_____F&A	-----	-----	3.90
4½s 1933 to 1944___M&N	-----	-----	3.90
4s N C Hall '23 to '32_J&J	-----	-----	3.90
Perth Amboy—			
4½s Water 1922 op 1907__	-----	-----	4
Plainfield—			
4s 1913 to 1934_____J&D	-----	-----	3.90
Rahway—			
4s Adj 1922 op_____M&N	-----	97	---
South Orange—			
4s 1909 to 1944_____J&J	-----	-----	3.90
Summit—4s 1933_____M&N	-----	-----	3.90
Trenton—4s 1911_____J&J	-----	-----	3.80
4s Funding 1934____A&O	-----	-----	3.80
3½s Sch Nov 1 1929_M&N	-----	-----	3.80
Union Co—4s Oct 1 '42_A&O	-----	-----	3.80
Vailsburg—See Newark.			
Weehawken—4½s '11_A&O	-----	-----	4
NEW MEXICO			
6s Prov debt '19 op '09_M&S	-----	-----	4.20
6s Ref'g 1923 op 1913___J&J	-----	-----	4.10
5s Milit Inst '25 op '05__J&J	100	-----	---
5s Ins Asy '25 op '15____J&J	-----	-----	4½
4s Ref June '33 op '23__M&S	-----	-----	4

* Flat price. b Basis. x Ex-interest

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Bonds.	Bid.	Ask.	To Net.
4s Bldg 1929 op 1919..M&N	-----	-----	4
Bernalillo County—			
6s Fund 1922 op 1912..J&J	-----	-----	4⅜
5s 1931 op 1921	-----	-----	4.25
Las Vegas—			
6s Ref 1917 op 1907..J&J	-----	-----	4⅜
Socorro Co—			
5s June 1931 op '21..M&S	-----	-----	4.50
NEW YORK			
3½s Park 1907-08.....F&A	-----	-----	3
3s g Jan 1912.....J&J	-----	100	---
3s g 1913.....J&J	-----	-----	3
3s g 1923.....J&J	-----	-----	3
Albany—			
6s Park 1915 to '19..M&N	-----	-----	3.50
5s W'sh P May 1 '20..M&N	-----	-----	3.50
4s Park 1920 to 1930..M&N	-----	-----	3.50
Albany Co—4s 1911...M&S	-----	-----	3.50
3½s 1907-1925.....F&A	-----	-----	3.50
3½s 1907-1924.....F&A	-----	-----	3.50
Auburn—			
4s May 1914 to 1925..J&D	-----	-----	3.50
3s S C RR 1909.....M&S	-----	-----	3.50
Binghamton—			
4s C H 1928 & 1929..F&A	-----	-----	3.50
3½s Bdg 1935.....F&A	-----	-----	3.50
Brooklyn—*d*			
7s Bridge 1915 to '24..J&J	-----	-----	3.90
6s Park 1924.....J&J	-----	-----	3.80
5s Bridge 1919.....J&J	-----	-----	3.80
4s Bridge 1926.....J&J	-----	-----	3.80
4s School 1920.....J&J	-----	-----	3.80
4s Water Jan 1 1914..J&J	-----	-----	3.80
3½s g 1911 Ex'pt....J&J	-----	-----	3.80
3½s g 1908 to 1937..J&J	-----	-----	3.80
3½s g July 10 1925...J&J	-----	-----	3.80
3½s gold 1927.....J&J	-----	-----	3.80
3½s g July 10 1934...J&J	-----	-----	3.80
3½s gold 1936.....J&J	-----	-----	3.80
3s Bridge 1925.....J&J	-----	-----	3.80
Buffalo—7s 1924 & 1925 J&J	-----	-----	3.55
6s Parks Jan 1 1924..J&J	-----	-----	3.55
4s Sewer May 1 '13..M&N	-----	-----	3.55
3½s Oct 1917.....A&O	-----	-----	3.55
3½s Park Reg 1927..F&A	-----	-----	3.55
3½s 1909 to '19.....M&S	-----	-----	3.70
3½s Water 1907-35..M&S	-----	-----	3.60
3s Road 1913.....J&D	-----	-----	3.55
Cohoes—7s 1907 to '13..J&J	-----	-----	3.50
4s July 1 1920 op '05..J&J	-----	-----	3.50
College Point—*d*			
7s July 1907 to 1913..J&J	-----	-----	3.60
Elmira—			
4s Reg May 1 1910..M&N	-----	-----	3.70
3½s Redemption '12 to '21	-----	-----	3.70
Far Rockaway—*d*			
5s Imp 1907 to 1921..J&J	-----	-----	3.60
Flatbush—*d*—6s 1911..M&S	-----	-----	3.60
Fulton—			
3.40 Water '07 to '29..J&D	-----	-----	3.50
Geneva—4s Water '26..A&O	-----	-----	3.50
Gloversville—3½s '17...J&D	-----	-----	3.50
Hempstead—*d*—4s g 1923..J&J	-----	-----	3.60
Herkimer—4½s '08-'27M&N	-----	-----	3.50
Hornellsville—3½s '21..F&A	-----	-----	3.50
Hudson—4s Wat '07-22 July	-----	-----	3.50
Jamaica—*d*..4s April 1 1917..	-----	-----	3.50
Jamestown—			
4s Water Mar 20 '43..A&O	-----	-----	3.50
Kings Co.—*d*			
4s Park May 1 1907 to 1944	-----	-----	3.55
Kingston—			
4s Rfd 1911 & 1912..J&J	-----	-----	3.50
3½s g Water '12to'36 A&O	-----	-----	3.50
3s Rfd Jan 15 1914...J&J	-----	-----	3.50
Long Island City—*d*			
7s Sept 1 '07 to '14..M&S	-----	-----	3.80
6s Feb 1913 to 1919..F&A	-----	-----	3.80
4½s 1907 to 1923...M&S	-----	-----	3.80
4s Water Sept 1 '20..M&N	-----	-----	3.80
3½s WaterMay 1 '20 M&N	-----	-----	3.80
Middletown—3½s '31..F&A	-----	-----	3.80
Mount Vernon—			
4s School '09 to '17..M&N	-----	-----	3.90
3½s Sewer 1928....F&A	-----	-----	3.90
Nassau Co—3½s 1930..M&S	-----	-----	3.40
Newburg—4s 1912 ....F&A	-----	-----	3.50
3½s Water Sep 1 '07 M&S	-----	-----	3.50
New Rochelle—			
4s 1910 to 1930.....M&N	-----	-----	3.80
3½s 1907 to 1933...J&D	-----	-----	3.80
New York City—			
7s W Farms 1907 to 2147..	*b* 4%	-----	---
7s Morrisania 1917 to 1980	*b* 4%	-----	---
6s Williamsbridge High'y May 1909 to 1944..M&N	-----	-----	---
5s Dock 1908.....M&N	100	-----	---
5s g Dock 1928.....M&N	*b* 4%	-----	---
5sRev.Oct 17'07,int.at mat	*b* 5%	4⅝%	---
4⅞s Rev Dec 15 '08..J&D	-----	-----	4½
4s Exempt 1913 ....M&N	*b* 4%	-----	---
4s Nov 1955.....M&N	101⅝	101⅞	---
4s Various 1936.....M&N	101¼	101¾	---
3½s Pk Nov 1 1913..M&N	3.95%	3.85%	---
3½s g Exempt '14..M&N	3.95%	3.85%	---
3½s g Pk 1916 Ex..M&N	3.95%	3.85%	---
3½s Exmt Oct 1915..M&N	3.95%	3.85%	---
3½s Exempt 1922..M&N	3.95%	3.85%	---
3½s g D'k 1927 Ex..M&N	3.95%	3.85%	---
3½s g Exempt 1941..M&N	3.90%	-----	---
3½s Exempt 1942..M&N	3.90%	-----	---
3½s R T 1948-1950..M&N	3.90%	-----	---
3½s g Exempt 1952..M&N	92	93	---
3½s g Exempt 1953..M&N	92	93	---
3½s g Exempt 1954..M&N	93	94	---
3½s g Water Ex '54 M&N	93½	94	---
3½s Exempt 1955..M&N	93½	94	---
3½s Stk April 1 '54..A&O	93	94	---
3½s Nov 1 1929.....M&N	3.90	3.85	---
3.30s Co '17-'21 Ex...J&J	*b* 4%	-----	---
3s Armory 1909 Ex..M&N	*b*4¼%	-----	---
3s School 1913.....M&N	3.95%	3.85%	---
3s g Street 1916.....M&N	3.95%	3.85%	---
3s g Dock 1924 Ex..M&N	3.95%	3.85%	---
3s g RT 1950 Ex....M&N	3.90%	3.85%	---
2½s Park Ex 1909..M&N	77	-----	---
Niagara Falls—4s Nov 1921	-----	-----	3.50
3½s 1942-1945.....M&N	-----	-----	3.50
North Tonawanda—			
4s Water 1924.....A&O	-----	-----	3 50
Oneida Co—			
3½s Feb 1907 to 1928 F&A	-----	-----	3.60
Onondaga Co—			
3s July 1907 to 1929..J&J	-----	-----	3.65
Orange Co—			
3½s Feb 1 '15-24..Feb 1	-----	-----	3.65
Oswego—3½s 1907-22..A&O	-----	-----	3.65
Poughkeepsie—			
7s 1907 to 1913.....M&N	-----	-----	3.50
3½s 1907 to 1930...M&S	-----	-----	3.50
Queens Co—4s 1917...J&D	-----	103.13	---
4s 1927.....J&D	-----	-----	3.50
Richmond Co—*d*			
4s Fund June 1 1914..J&D	-----	-----	3.50
4s g July 1 1921.....J&J	-----	-----	3.50
Rochester—4s '22 to '27..J&J	-----	-----	3.50
3½s Refg '13 op '03..F&A	-----	-----	3.50
3½s Imp Oct 1919..F&A	-----	-----	3.50
3½s Imp July 1 1924..J&J	-----	-----	3.70
3½s Ref '33 op '13...J&J	-----	-----	3.50
3½s B'dge Sept 1 '21..J&J	-----	-----	3.50
Rockland Co—			
5s Mar 1 1907 to 1913..J&J	-----	-----	3.60
4s Fund 1907-34....M&S	-----	-----	3.60
3½s Fund '14 to '24..J&D	-----	-----	3.60
Rome—4s April 15 '21..J&J	-----	-----	3.50
3½s Sept 1911.....J&J	-----	-----	3.50
Saratoga Co—			
3½s Feb 1909 to 1913....	-----	-----	3.60
Schenectady—			
4s Water 1908 to '15..M&N	-----	-----	3.50
3s Water Feb 1909..F&A	-----	-----	3.50
Syracuse—			
4s Water 1920.....J&J	-----	-----	3.50
4s Refdg 1929.....J&D	-----	-----	3.50
3½s Water 1928.....J&J	-----	-----	3.50
3s Water July 1 1920..J&J	-----	-----	3.50
Troy—			
4s Water 1915.....J&D	-----	-----	3.75
4s Water 1925.....J&D	-----	-----	3.80
3½s Ref 1907 to 1914..F&A	-----	-----	3.80
Utica—4s Jan 1908 to 1919..	-----	-----	3.50
3½s Nov 1 1907 to '35Nov	-----	-----	3.50
Watertown—			
3½s Sewer '11 to '27..M&N	-----	-----	3.50
4s Water 1925.....J&D	-----	-----	---
Westchester Co—			
3½s June '27 & '28..J&D	-----	-----	3.65
4s 1930 to 1935.....F&A	-----	-----	3.65
White Plains—			
4s 1914 to 1928.....F&A	-----	-----	4
3½s Water 1931....A&O	-----	-----	4
Yonkers—4s '07 to '25..M&S	-----	-----	3.90
4s Water '12 to '22...A&O	-----	-----	3.90
3½s May '10 to '24...F&A	-----	-----	3.90
NORTH CAROLINA			
4s Renewal 1910.....J&J	*101	-----	---
4s Jan 1 1913.....J&J	103	-----	---
6s Construction 1919..A&O	*126	132	---
Asheville—6s 1916.....J&J	-----	-----	---
5s July 1911.....J&J	-----	-----	---
4s April 1922.....F&A	-----	98	---
Charlotte—5s 1929.....J&J	-----	-----	4.10
4½s June 10 1933....J&J	-----	-----	4.10
4½s Water Mar 1935..J&J	-----	-----	4.10
Durham—4½s July 1 '41 J&J	-----	-----	---
Greensboro—			
5s g Jan 1 1931.....J&J	-----	-----	---
4s 1954.....J&J	-----	98½	---
Mecklenburg County—			
6s RR aid 1920.....M&N	-----	-----	4.30
Raleigh—6s 1907.....J&J	-----	-----	4.10
5s 1927.....A&O	-----	-----	4.10
4s July 1 1929.....J&J	*n*Basis	4½ to	4⅛
Reidsville—			
Sch Dist 4¼s Jly '31..Jly 3	100	102	4.10
Wilmington—			
5s Fund Jan 1922....J&J	-----	-----	4.10
4s g Ref July 1 1929..J&J	-----	-----	4.00
NORTH DAKOTA			
4s Ref July 1 1914.....J&J	-----	-----	3.40
4s Funding Mar 20 '21..M&N	-----	-----	3.40
4s Refg July 1 1923...J&J	-----	-----	3.40
Bismarck—			
4s July 1908.....J&J	-----	-----	4⅛
Burleigh Co—			
4½s Oct 15 1918.....	-----	-----	4⅛
Grand Forks—4½s '25..F&A	-----	-----	---
Ward Co—4s July 1925.J&J	-----	-----	4⅛
OHIO			
Akron—4s 1911.....M&S	-----	-----	3.75
Auglaize Co—			
5s Bridge '07 to '13..J&J	-----	-----	3.75
Avondale (in Cincinnati)—			
5s June 1916.....J&D	-----	-----	3.75
Bowling Green—			
5s Refg 1908 to 1917..M&S	-----	-----	4
Butler Co—			
4½s Bridge '21 & '24..J&J	-----	-----	3.80
4s 1908-1916.....J&J	-----	-----	3.80
Cambridge—			
5s April 1 '07 to '10..April	-----	-----	4
4s 1923.....J&J	-----	-----	4
Canton—			
5s 1915 to 1917.....J&J	-----	-----	3¾
4½s Dec 1908 & 1910.J&D	-----	-----	3¾
4s Imp 1907 to 1910..A&O	-----	-----	3¾
4s '21 '22 '26 & '27 F&A15	-----	-----	3¾
Canton Sch Dist—			
4s 1917 to 1918.....M&S	-----	-----	3¾
Cincinnati—			
7s Nov 1908.....M&N	-----	-----	3.65
6s Aug 1909.....F&A	-----	-----	3.65
5s Sewer May 1909..M&N	-----	-----	3.65
5s 1930 op 1910.....M&N	-----	-----	3.65
4s Aug 1 1934.....F&A	-----	-----	3.65
4s S F 1941 op 1921..J&J	-----	-----	3.65
3.65 g Feb 1937.....F&A	-----	-----	3.65
3½s Ref '56 op '36..M&N	98½	100	---
3½s 1938 op 1918...F&A	-----	-----	3.65
3½s Water '45 op '25 F&A	98½	100	---
3½s Ref 1952 op '32..J&J	-----	-----	3.65
3s Water 1939 op '19..F&A	-----	-----	3.65
Cincinnati Sch Dist—			
4s 1936 op 1906.....M&S	-----	-----	3.65
3½s 1940 op 1912...A&O	-----	-----	3.65
Cleveland			
5s Viad June 1907...J&D	-----	-----	3.75
5s Library 1918.....A&O	-----	-----	3.75
Cleveland—*Concluded*			
4s Sewer 1910.....A&O	-----	-----	3.75
4s Ref 1918.....A&O	-----	-----	3.75
4s Sewer 1925.....J&D	-----	-----	3.75
4s Park 1931.....A&O	-----	-----	3.75
4s Sewer 1919.....M&S	-----	-----	3.75
4s Park 1924.....A&O	-----	-----	3.75
4s Grade Crossing 30.A&O	-----	-----	3.75
Cleveland Sch Dist 4s, April 1 1922.....A&O	-----	-----	3.75
Clifton (in Cincinnati)—			
4½s Water 2d ser '22 A&O	-----	-----	3.75
Columbiana Co—			
4s FundJul20 '07 to'11 J&J	-----	-----	3.80
Columbus—5s 1907 ...A&O	100	-----	---
4½s Sewer 1921 ....M&S	-----	-----	3.75
4s F D June 1 1916...J&D	-----	-----	3.75
4s Dec 1 1927.....J&D	-----	-----	3.75
4s Sewer '33 op '13..M&S	-----	-----	3.75
3½s 1932 op 1912....J&J	-----	-----	3.75
Columbus School Dist—			
4s Mar 1 1926.....M & S	-----	-----	3.75
3½s Mar 1 1923.....M&S	98	-----	3.75
Cuyahoga Co—			
5s 1907 to 1920.....A&O	-----	-----	3.75
4s Refund 1907 to '26 A&O	-----	-----	3.75
Dayton—5s Apr 1915..A&O	-----	-----	3.70
4s 1907 to 1918.....A&O	-----	-----	3.70
3½s Water '07 to '15..J&D	-----	-----	3.70
Dayton Sch Dist—			
4s March 1920.....M&S	-----	-----	3.70
Defiance—			
5s 1907 to 1915.....M&S	-----	-----	4
4½s 1907-1916.....M&S	-----	-----	4
East Liverpool—			
4s Refdg 1940 op '20..J&J	-----	-----	4
Elyria—			
4s Water 1909 to '23..F&A	-----	-----	3.90
4s Water 1924 to '38..J&D	-----	-----	3.90
Findlay—			
6s Fund 1907.....J&D	-----	-----	4
6s Water Sep 1 '07..Sep 1	-----	-----	4
5s Water Mar 1 '08..M&S	-----	-----	4
Fostoria—			
6s Pvg Sept 1 1907..M&S	-----	-----	4
4s Mar 1925.....M&S	-----	-----	4
Franklin Co—			
4½s May 1 '07 to '08 M&N	-----	-----	3¾
4s Bridge '08 to '11..A&O	-----	-----	3¾
Gallipolis—			
5s Water Feb 25 '14..F&A	-----	-----	4
4s Redemp Aug 25 '20 F&A	-----	-----	4
Hamilton—			
5s Gas Feb '07 to '18..F&A	-----	-----	3.90
4½s 1919.....M&N	-----	-----	3.90
Hamilton Co—			
5s Aug 1 '34 op '14...F&A	-----	-----	3.75
4s C H June '36 op '16 J&D	-----	-----	3¾
Lakewood—5s 1920 ...A&O	-----	-----	4.20
Lima—			
5s Impt 1907 to 1909..J&J	-----	-----	3.90
4s Sewer 1907 to '25..A&O	-----	-----	3.90
3½s Refg '30 op '25..A&O	-----	-----	3.90
Lorain—			
5s Riv Im '18 to '32..J&J	-----	-----	4
Lucas Co—			
4½s Road '07 to '10..A&O	-----	-----	3¾
4s C H 1944 op 1924..M&S	-----	-----	3¾
Madisonville—			
5s 1932 op 1922.....J&J	-----	-----	3.90
Marietta—			
3½s 1931 op 1911...F&A	96	-----	---
Marion—			
5s Sewer 1907 to '23..M&S	-----	-----	4
Martin's Ferry—			
5s Sch 1926 to 1944..M&S	-----	-----	4
Mercer Co—			
5s 1907 to 1924.....F&A	-----	-----	4
Middletown—			
4s Park 1930 op '20..F&A	-----	-----	4
Norwood—			
5s Sept 1 1915.....Sept	-----	-----	3¾
4½s 1925.....J&D	-----	-----	3¾
4s 1930.....A&O	-----	-----	3¾
Portsmouth—			
4s 1909 to 1924.....J&D	-----	-----	3.90
Portsmouth School Dist—			
3½s 1917 to 1922 ...A&O	-----	-----	3.90
Sandusky—			
5s Wharf 1907 to '26..F&A	-----	-----	3.80
4s Paving '07 to '10..M&S	-----	-----	3.80
Springfield—			
6s Aug 1 '07 to '10..M&S	-----	-----	3¾
5s Fire Dept '15 to'21 M&S	-----	-----	3¾
4s 1921-1925.....M&S	-----	-----	3¾
Steubenville—4s 1924..M&S	-----	-----	3.90
Tiffin—4s Sept 1 1915..M&S	-----	-----	4
Toledo—5s 1911.....M&N	-----	-----	3¾
4½s Oct 1919.....A&O	-----	-----	3¾
4½s Dec 1914.....J&D	-----	-----	3¾
4s Park July 1 1942..J&J	-----	-----	3¾
3½s, Refunding '30..M&N	-----	-----	3¾
Toledo Sch Dist—			
4s 1923 to 1929.....	-----	-----	3¾
Van Wert Co—			
6s Rd 1911 to 1919..F&A	-----	-----	3.80
Youngstown—			
5s Park March 1 1914..J&J	-----	-----	3.80
5s Fire Oct '07 to '17..A&O	-----	-----	3.80
5s Sc Dis '07 & '08...M&S	-----	-----	3.80
Zanesville—4½s 1909..A&O	-----	-----	3.80
OKLAHOMA			
Canadian Co—			
4s Ct H 1922 to 1931..F&A	100	-----	---
Logan Co—			
5s Ref 1919 op 1909..J&J	-----	102	---
Oklahoma City—			
6s Funding 1915....F&A	-----	107.18	---
5s Water 1930.....A&O	113.25	-----	---
Oklahoma City Sch Dist—			
6s 1914.....J&J	108.24	-----	---
4s 1933.....J&J	100	-----	---
Oklahoma Co—			
4½s 1924 to 1933....J&D	105.25	-----	---
Payne Co—			
4½s Refg '20 to '29..A&O	104.73	-----	---
OREGON			
Astoria—6s 1917.....A&O	105	-----	---
Baker City 5s 1923.....J&J	-----	108¼	4.44
Dallas City 5s 1917-26..M&N	-----	-----	4½

* Flat price. *s* Sale price. *d* Now pa t of New York City. *b* Basis. *k* Last Sale

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Bonds.	Bid.	Ask.	To Net.
Portland—			
5s g CH 1922 J&J	-----	-----	4
5s g Bridge 1925 A&O	-----	-----	4
4s g Bridge 1934 J&J	-----	-----	4
Portland School District—			
5s July 1 1914	105	-----	---
Port of Portland—			
5s g Jan 1 1922 J&J	-----	-----	4
4s Dry-dock 1934 J&J	-----	-----	4
Salem—5s 1912 A&O	100	-----	---
PENNSYLVANIA			
6s Agricultural College Feb 1922 F&A	-----	-----	4
4s Funding Feb 1912 F&A	-----	-----	3.25
3½s Funding Feb 1912 F&A	-----	-----	3.25
Allegheny—4s 1907-19 Var	-----	-----	3.75
4s '07 '12 '17 & '27 J&J	-----	-----	3.75
3½s 1907 to 1931 A&O	-----	-----	3.75
Allegheny Co—			
5s Comp 1913 J&J	-----	-----	3.75
4s Road 1934 M & N	-----	-----	3.80
3½s 1932 opt 1922 M&N	-----	-----	3.75
Altoona—4s '34 opt '14 J&J	-----	-----	3.70
4s Ref'g July 1 1936 opt 1916 J&J	-----	-----	3.70
Altoona Sch Dist—			
4s 1911 to 1935 A&O	-----	-----	3.75
Braddock 4½s '07to'16 M&S	-----	-----	3.85
4s 1907 to 1935 M&N	-----	-----	3.85
Chester—3½s 1929 J&J	-----	-----	3.75
Chester Sch Dist—			
3½s July 1931 J&J	-----	-----	3.75
Easton—3½s 1928 A&O	-----	-----	3.75
Easton Sch Dist—			
4s 1924 opt 1914	-----	-----	3.75
Erie—4s 1914 J&J	-----	-----	3.70
Harrisburg—4s 1920 J&J	-----	-----	3.65
3½s 1907 to 1925 M&S	-----	-----	3.65
Harrisburg Sch Dist—			
3½s 1908 to 1933 A&O	-----	-----	3.65
Hazleton—			
4s 1936 opt 1911 F&A	-----	-----	4
Homestead—5.40s '15 M&S	-----	-----	3.90
4s 1932 J&J	-----	-----	3.90
Johnstown—5s '21 op M&N	-----	-----	3.85
4½s Sept 1 1923 M&S	-----	-----	3.85
4s 1930 opt 1915 M&S	-----	-----	3.85
Lancaster—			
4s Wat Ap '07 to '20 Q-J	-----	-----	3.70
McKeesport—5s W '11 J&J	-----	-----	3.80
Philadelphia—			
3½s Dec '07 to '24 J&J	-----	-----	3.47
3½s Dec 1907 to '26 J&J	-----	-----	3.47
3½s Water 1931 J&J	-----	-----	3.47
3½s July 1932 J&J	-----	-----	3.47
3½s July 1 1934 J&J	-----	102	---
3s Nov 1 '07 to '19 M&N	-----	-----	3.47
Pittsburgh—			
7s Fund debt 1909 J&J	b3.85	to 3.90	
6s Water Jan 1908 J&J	b3.85	to 3.90	
5s Fd debt imp '13 J&D	b3.85	to 3.90	
4s May 1925 M&N	b3.85	to 3.90	
3½s Ref '07 to '10 A&O	b3.85	to 3.90	
3½s Apr '09 to '30 A&O	b3.85	to 3.90	
Reading—4s '09 to '24 A&O	-----	-----	3.55
4s Apr '18 opt 1898 A&O	-----	-----	3 55
Schuylkill Co—			
4s Oct 1 '16 opt '06 A&O	-----	-----	3.60
3s Jan 1 1921 opt J&J	-----	-----	3.60
Scranton—			
4s Jud Fund '10-'15-'20-'25-'30-'35 A&O	-----	-----	3.60
3½s June 1915 J&D	-----	-----	3.60
Scranton Sch Dist 4s '15-'18-'23-'28-'33 A&O	-----	-----	3.70
3½s 1914-1932 F&A	-----	-----	3.70
Steelton—			
3½s Sch Dist 1930 J&D	-----	-----	4
Uniontown—			
4s Imp'28 op'18 tax-em M&N	-----	-----	4
Wilkes-Barre—			
3½s R'd'g '07 to '29 F&A	-----	-----	3.65
Williamsport—			
3½s Ref '29 opt '09 M&S	-----	-----	---
York—3½s '33 opt '28 F&A	-----	-----	3.65
RHODE ISLAND			
3½ g S H 1934 J&J	107	-----	---
3s State H July 1938 A&O	100	-----	---
Bristol—3½s g 1930 M&S	93	95	---
Burrillville—3½s 1939 M&S	93	-----	---
Cranston—4s g 1939 M&N	100	-----	---
East Providence—			
4s g Fdg June 15 '47 J&D	102		
Lincoln—4s 1928 A&O	100	---	---
Newport—4s g 1927 F&A	103	-----	---
4s May 15 1948 M&N	105	-----	---
3½s g High Sch '54 J&D	97	-----	---
Pawtucket—4s g 1910 J&J	100	-----	---
4s g May 1937 M&N	100	-----	---
3½s 1922 J&D	94	-----	---
Providence—4s g 1921 J&J	-----	-----	3.65
4s g Apr 1927 A&O	-----	-----	3.65
3½s g Wat 1916 M&S	-----	-----	3.65
3½s Sch & Br 1929 M&N	-----	-----	3.65
3s Sewer & Imp 1929 M&N	-----	-----	3.65
Warren—4s '07 to '22 A&O	100	-----	---
Westerly—4s 1927 M&S	100	-----	---
3½s Water Feb 1929 F&A	-----	97¼	---
Woonsocket—4s g '19 A&O	100	-----	---
3½s Wat May 1 '31 M&N	95½	97½	---
SOUTH CAROLINA			
4½s Blue 1928 J&J	114	-----	---
4½s Refund 1933 op '13 J&J	110	-----	---
Charleston—5s Oct '22 A&O	108	-----	---
4½s 1928 A&O	105	-----	---
4s Jan & July 1909 J&J	100	-----	---
Columbia—			
6s 1921 J&J	115	118	---
4½s 1945 J&J	-----	106	---
Spartanburg—			
4½s Oct 1935 A&O	-----	106.75	---
SOUTH DAKOTA			
4½s Ref'd May 1 1907 J&J	-----	-----	4½
4s Ref'd'g Sept 1909 J&J	-----	-----	3.40
4s May 1909 J&J	-----	-----	3.40
Aberdeen—6s 1915 J&J	-----	-----	4.25
5s Oct 1 1907 to 1921 A&O	-----	-----	4.20
4½s Sewer July 2 '26 J&J2	-----	-----	4.20
Custer Co—6s 1920 opt 1910	-----	-----	4.75
Faulk Co—6s 1915 S-an	-----	-----	4.50
Lawrence Co—			
5s C H '26 opt '16 M&N	-----	-----	4¼
Marshall Co—6s 1915 J&J	-----	-----	4.50
Mitchell—5s '24 opt '14 M&N	-----	-----	4.25
Sioux Falls—5s 1923 J&J	-----	-----	4.25
Sch Dist 5s Oct 2 1925 Oct	-----	-----	4.25
Watertown—6s 1908 J&J	-----	-----	4.50
Yankton Co—			
4s Rfdg 1919 op '14 M&N	-----	-----	4
TENNESSEE			
4½s Penit'y Oct 1913 A&O	105	-----	---
4½s Redemption 1913 A&O	105	-----	---
4s Redemption 1907 A&O	100	-----	---
3s Settlement (100) 1913 J&J	*96½	-----	---
3s Settle't (1000) 1913 J&J	95½	96½	---
3s Scrip	110	-----	---
Chattanooga—6s '09 A&O	-----	-----	4.25
5s Apr 15 1920 A&O15	-----	109¼	4.20
Davidson Co—			
5s Asylum 1913 J&J	106	-----	---
4s Turnpike 1922 J&J	101	104	---
Knoxville—6s 1915 J&J	-----	-----	4.25
5s g Imp 1921 A&O	-----	-----	4.25
4s June 1 1929 J&D	-----	-----	4.10
NorthKnoxville5s'19 M&S	102½	105	---
Memphis—			
6s Comp 1915 J&J	112	114	---
6s Comp Flip 1907 J&J	102	-----	---
4½ Refdg g 1926 J&J	107	109	---
4s Water 1933 M&N	99	100	---
Nashville—6s '11 A30&O30	-----	-----	4
6s Water 1913 A30&O30	-----	-----	4
5s Sewer Dec 1911 J&D	-----	-----	4
5s Haymarket 1922 M&S	-----	-----	4
4½s July 1907 J&J	-----	-----	4
4½s April 1 1923 A&O	-----	-----	4
4s Water 1919 J&J	-----	-----	4
4s Sewer 1927 J&J	-----	-----	4
Shelby Co—4s 1955 J&J	-----	-----	---
TEXAS			
5s Red April 1909 J&J	-----	-----	---
Austin—Ref 4-5s 1931 J&J	90	93	---
Austin Co—5s 1930	-----	-----	---
Beaumont—			
5s 1941 opt 1921 J&D	102	-----	---
4s 1942 opt 1922 J&D	86	89	---
Bexar Co—			
6s Ct H Feb '34 op '04 A	-----	-----	4.25
5s Ref Jan 1939 opt 1909	-----	-----	4.25
4½s 1939 opt '09 Apr 10	-----	-----	4.25
Dallas—6s, F'd'g 1917 A&O	110	117	4
5s Water 1917 J&J	103	107	---
5s June 1 1931 J&D	-----	-----	4
5s g Aug 1928 F&A	-----	-----	4
4s Water 1940 J&J	b4.15	-----	---
Denison—5s 1920 J&J	-----	-----	4½
Denton Co—5s 1936 op A&O	-----	-----	4⅛
Ellis Co—			
5s Nov16'34 op '04 A&O10	-----	-----	4⅛
El Paso 5s '29 opt '14 F&A	102	-----	---
5s Water 1929 op 1909 F	100	-----	---
Fort Worth—			
6s Water 1922 F&A	110	-----	---
5s Ref 1920 J&J	103	-----	---
4s Ref'd'g 1941 J&J	95	98½	---
Galveston—			
d5s F'd'g '15 op '05 M&N	99	100	---
d5s Water 1928 op '08 J&J	99	100	---
d5s Lim debt Sept 1 1921	99	103	---
d5s Lim debt June 1 1923	99	103	---
d5s Lim debt 1927	100	103	---
5s Grade Rais 1944 A&O	99	-----	---
Galveston Co—			
5s 1913 op 1903 April 10	99	-----	---
Goliad Co—			
5s Mar 10 1919 April 10	-----	-----	4⅛
Harris Co—			
5s 1935 op 1905 A&O	-----	-----	4⅛
Houston—6s Fund '12 J&J	102	-----	---
5s Comp July 1918 J&J	101	-----	---
5s Sew Nov 15 1939 M&N	-----	-----	4.50
Llano Co—5s 1919	101	-----	---
McLennan Co—			
6s Bridge 1909 April 10	104	-----	---
Milan Co—5s 1935	-----	-----	4.10
Paris—6s Apr '37 op '12 J&J	105	-----	---
5s Imp June 1930 J&J	104	-----	---
San Antonio—			
6s g Imp 1917 op '07 J&J	100	-----	---
5s 1917 op 1907 F&A	100	-----	---
4½s May 1 1920 M&N	101	102	---
Sherman—6s Ref '12 A&O	-----	-----	4.50
6s Funding 1930 A&O	-----	-----	4.50
Tarrant Co 4s Ref'd'g 1919	-----	-----	4
Waco—5s g 1923 A&O	102	105	---
5s Imp 1920 M&S	102	-----	---
5s Nov 1 1934 M&N	-----	-----	4.40
4s Jan 1 1931	91	-----	---
UNITED STATES—See page 23. U. S. Possessions—See under Foreign Governments, page 50.			
UTAH			
5s Territorial 1912 J&J	-----	-----	3.50
4s State 1916 J&J	-----	-----	3.50
3½s Ref 1918 J&J	-----	-----	3.50
3¼s Refund'g 1920 J&J	-----	-----	3.50
Logan—5s g 1907 Jan 31	-----	-----	4.25
Ogden—6s g 1911 op	-----	-----	4.10
5s 1913 M&N	-----	-----	4.10
4½s 1918 op 1908 F&A	-----	-----	4.10
4s Ref'g 1921 op 1911 J&D	-----	-----	4.10
Ogden Sch Dist—			
4s July 1922 op '12 J&J	-----	-----	4
Salt Lake City—			
5s Funding 1914 M&N	-----	-----	4
4½s Ref Jan 1 1924 J&J	-----	-----	4
4s Ref Jan 1921 J&J	-----	-----	4
4s Water '20 op '10 A&O	-----	-----	4
4s S & W '25 op '15 A&O	-----	-----	4
Salt Lake City Sch Dist—			
5s 1912 & 1913 F&A	-----	-----	4
Salt Lake County—			
5s Fd 1917 op '07 F&A	-----	-----	4¼
Weber Co—			
5s 1921 op 1911 A&O	-----	-----	4
4s 1922 op 1912 J&J	-----	-----	4
VERMONT			
6s Agric Col 1910 J&D	109	-----	---
Barre—4s Water '14 J&D	100	-----	---
3½s 1922 op 1918 J&J	95	-----	---
Bennington—4s 1917 J&J	100	-----	---
Brattleboro—4s 1918 J&J	100	-----	---
Burlington—4s 1919 J&J	100	-----	---
Middlebury—			
4s 1941 op 1921 M&N	100	-----	---
Montpelier—			
4s 1919 opt 1904 A&O	100	-----	---
Rockingham—			
4s Jan 1908 to 1917 J&J	100	-----	---
Rutland—4s g 1924 M&N	100	-----	---
VIRGINIA			
3s New c 1932 J&J	95¾	98	---
3s Funded debt '91 J&J	*-----	97	---
6s deferred ctfs 1871	-----	-----	---
Brown Bros ctfs	* 20	-----	---
Danville—5s 1925 J&J	-----	-----	4.75
4s Street Im Sept 1925	-----	-----	3.75
Lynchburg—8s 1907 J&J	-----	-----	4
5s Perm Imp '26 op J&J	-----	-----	4
4½s Ref June 1 1927 J&J	109	112	---
4s Refunding 1935 M&S	103	-----	---
4s Refunding 1934 J&J	103	-----	---
4s Water 1938 F&A	98	-----	---
Manchester—4s 1935	-----	102	---
NewportNews—4½s'43 M&N	102	-----	---
Norfolk—6s Ren 1914 A&O	*105	108½	---
5s Renewal Apl 1911 A&O	103	105	---
4s General 1929 M&N	101	102	---
4s Water Oct 1 1934 A&O	97	100	---
4s Impt March 1936 M&S	100	101	---
Petersburg—5s Aug '29 F&A	-----	-----	---
Portsmouth—4s Jan '30 J&J	98½	100	---
Richmond—			
8s 1907 to 1909 J&J	-----	-----	4
6s 1907 to 1914 J&J	-----	-----	4
5s 1920 to 1922 J&J	110	-----	---
4s Jan 1 1924 to '26 J&J	-----	-----	3.75
4s Ref'd'g reg 1929 J&J	-----	-----	3.70
4s July 1 1925 J&J	99½	100	---
4s Jan 1 1938 J&J	-----	-----	3.70
WASHINGTON			
Clallam Co—4½s 1921 M&N	-----	-----	4.25
King Co—5s '29 op '09 J&J	-----	-----	3⅞
Olympia—6s '20 op '10 J&J	100	-----	---
Pierce Co—			
6s Fund '11 op '01 June 1	-----	-----	4¼
5s May 2 1912 op '02 May	-----	-----	4⅛
Seattle—5s F'dg g 1911 J&J	-----	-----	4
5s g Gen 1912 A&O	-----	-----	4
4s Lib. Oct 15 '22 A&O 15	-----	-----	3⅞
4s April 1925 A&O	-----	-----	3⅞
Seattle Sch Dist No 1—			
4½s g May 1 '24 M&N	-----	-----	4
Spokane—6s Water '11 A&O	-----	-----	4
5½s Feb 1 1918 F&A	-----	-----	4
5s g Water Sept 1 1914	-----	-----	4
4s Water 1925 J&J	-----	-----	3⅞
Spokane Co—			
4s ref 1921 op 1911 J&D	-----	-----	4
Spokane Sch Dist No 81—			
6s July 1 1910 J&J	-----	-----	4
4½s Mar 1 1924 M&S	-----	-----	4
Stevens Co—			
4½s Fund '21 op '11 M&S	-----	-----	4.25
Tacoma—6s 1911 A&O	-----	-----	4⅛
5s g Fund 1920 F&A	-----	-----	4⅛
Tacoma Sch Dist No 10—			
4½s Feb 1920 F&A	-----	-----	4¼
Whatcom Co—6s 1911 Dec	-----	-----	4.15
4½s F'd'g '22 op '12 J&J	-----	-----	4.15
Whitman Co—5s '12 op Apr	-----	-----	4
WEST VIRGINIA			
Charleston—			
4s Sept 1 '22 op '12 Sept 1	98	-----	4.25
4s Bridge 1935 op '25 J&J	97	-----	4.25
Charleston Sch Dist—			
4½s 1932 op 1907 May	100	-----	---
Huntington—6s 1921 O	100	-----	---
Martinsburg—			
4s July 15 '34 op '21 J&J	98	-----	---
Parkersburg—5s '16 June	104	-----	---
4s 1923 op 1913 A&O	98	-----	---
Wheeling—6s 1924 op N	102	-----	---
5s City July 1 1919 op J	102	-----	---
4½s Bridge July 1 '24 op J	101	-----	---
4s Ref 1912 to '36 July 1	102	103½	3.40
WISCONSIN			
Appleton—			
4s High Sc '07 to '24 F&A	-----	-----	4
Bayfield Co—			
5s g July 1918 A&O	-----	-----	4
Green Bay—5s '08 to '17 J&J	-----	-----	3.90
4s Ref'd'g 1907 to '20 J&J	-----	-----	3.90
Kenosha—			
3½s 1919 op 1909 J&J	-----	-----	3⅞
LaCrosse—5s '15 op '05 J&J	-----	-----	3.90
3½s Ref'd'g 1919 A&O	-----	-----	3.85
Langlade Co—			
4s June 1 '14 to '23 June 1	-----	-----	4
Madison—4s Oct 1925 Oct	-----	-----	3.90
Milwaukee—5s 1907 J&J	-----	-----	3¾
5s Liby&Mu '07 to '17 J&J	-----	-----	3.80
4s Viaduct 1907 to '26 J&J	-----	-----	3.80
3½s Jan 1907 to 1921 J&J	-----	-----	3¾
Milwaukee Co—			
4s Viad Sept 1 '07-25 M&S	-----	-----	3.80
5s Build July 1 '07 J&J	-----	-----	4
Racine—5s 1912 April	-----	-----	---
5s July 1916 op 1906 J&J	-----	-----	4
4s School 1907-1923 F&A	-----	-----	3.90
3½s Sch '19 op '09 July 1	-----	-----	3.90
Racine Co—			
4s Asylum '09 to '23 F&A	-----	-----	3.85
South Milwaukee—			
5s Water Oct 1 1913 A&O	-----	-----	4.10
Washburn 5s Fund. '15 M&N	-----	-----	4¼
Wausau—4s '11 to '25 A&O	-----	-----	4
WYOMING			
6s Cap 1908 to 1911 Jan 1	-----	-----	4
6s Univer'y Bldg '08 to '11 Jan 1	-----	-----	4
Cheyenne—			
5s Ref'g '31 op '11 F&A	-----	-----	4.25
Evanston—5s 1930 op 1910	-----	-----	4.75
Sheridan—5s '34 op '14 A&O	100	-----	---
Uinta Co—			
4½s '09 to '18 op '09 J&J	-----	-----	4.50

* Flat price. b Basis. d Stamped 2½% until Dec. 1 1906. k Last sale

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Federal Reserve Bank of St. Louis

BANKS AND TRUST COMPANIES.

Quotations in this department are given per share, not per cent, except for stocks of New York City, Brooklyn and Canadian institutions, and are as near as possible for the *closing day of the month preceding the date of issue*, though often are nominal. An asterisk (*) denotes sales. The letter (*h*) prefixed to a price indicates that the figures show the book value.

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

ALABAMA—*Nat. banks last call Nov. 12; State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Birmingham.	$	$	$		Per	share.
Amer. Tr & Sav Bk.	200,000	45,000	2,920,000	100	225	250
Birming'mTr & Sav	500,000	282,423	3,882,172	100	210	225
Citizens' Sav Bank	50,000	5,000	400,000	100	100	-----
CommercialStateBk	a62,100	2,000	150,000	100	------	95
First National Bank	1,000,000	491,559	7,611,259	100	250	275
Jefferson Co Sav Bk	100,000	137,819	1,070,292	100	225	-----
People'sSav Bk&Tr	75,000	42,939	1,032,863	100	125	150
Traders' Nat Bank	100,000	v 6,000	v 436,000	100	102	110
Mobile.					Per	share.
Bk of Mobile, N BA	100,000	33,184	747,589	100	180	200
First National Bank	300,000	643,219	2,611,634	100	395	400
Leinhauf Bank'gCo.	150,000	120,000	700,000	100	------	-----
Merchants' Bank	150,000	45,294	698,457	100	150	-----
People's Bank	150,000	574,826	2,274,030	100	500	-----
Central Trust Co	250,000	83,250	506,321	100	145	150
City Bank & Tr Co.	500,000	418,593	1,758,043	100	214	216
Montgomery.					Per	share.
American Nat Bank	Absorbed	by Fourth	Nat. Bk.	----	------	-----
Exchange Nat Bank	300,000	78,314	342,242	100	126	128
First Nat Bank	1,000,000	267,627	3,847,459	100	162	167
Fourth Nat Bank	500,000	244,832	1,187,652	100	158	160
Montgom'y Bk &Tr	a150,000	10,188	378,959	100	102	103
New Farley Nat Bk	200,000	20,000	-------	----	115	120
Union Bk & Tr Co.	200,000	34,527	221,906	100	130	133

ARIZONA—*Nat. banks last call Nov. 12; State banks Oct. 20.*

Phoenix—					Per	share.
Nat Bk of Arizona	100,000	86,106	571,249	100	------	150
Phoenix Nat Bank	100,000	109,044	1,004,600	100	-----*	135
Val Bk of Phoenix	100,000	30,000	400,000	100	-----*	100

ARKANSAS—*Nat. banks last call Nov. 12; State institutions latest returns.*

Little Rock—					Per	share.
Bank of Commerce	100,000	130,000	1,175,000	25	40½	-----
Exchange Nat Bk	300,000	136,300	1,437,550	100	*155	-----
German Nat Bank	300,000	332,260	1,427,128	100	*165	-----
State National Bk	100,000	14,357	431,487	100	110	-----
Little Rock Tr Co	a100,000	30,604	524,731	25	------	-----
Mercantile Trust Co	b100,000	10,000	600,000	b 40	*44	-----
Union Trust Co	250,000	31,000	900,000	100	*133	-----
Pine Bluff—					Per	share.
Bank of Pine Bluff	100,000	67,000	427,000	----	------	-----
Citizens' Bank	100,000	25,000	616,000	----	------	-----
Cotton Belt S &TCo	60,000	15,756	252,503	----	------	-----
Merch & Plant Bk	175,000	68,829	437,068	25	------	-----
Simmons Nat Bk	v100,000	v32,000	v270,000	100	------	-----

CALIFORNIA—*Nat banks last call Nov. 12; State institutions latest returns.*

Los Angeles—					Per	share.
American Nat Bk	1,000,000	143,983	4,387,074	100	116	-----
Amer Sav'gs Bank	225,000	40,000	1,250,000	----	------	-----
B'way Bk & Tr Co	250,000	150,000	2,828,723	100	155	-----
Central Bank	100,000	130,000	2,097,000	100	240	-----
Citizens' Nat Bank	200,000	342,719	3,035,189	100	235	-----
Commercial Nat Bk	200,000	30,899	1,320,111	100	132	175
Dollar S Bk & Tr Co	100,000	24,017	888,264	100	140	-----
Equitable Sav Bk	50,000	17,314	1,353,988	100	------	-----
Farmers' & Mer Nat	1,500,000	1,528,780	12,158,262	100	375	-----
First Nat Bank	1,250,000	1,530,879	15,377,354	100	------	430
Germ-Am Sav Bk	600,000	218,136	9,333,021	100	320	323
Home Savings Bk	200,000	11,500	755,000	100	131	-----
Intern'l Sav Ex Bk	125,000	2,231	373,964	----	------	-----
Merchants' Nat Bk	200,000	386,624	4,286,664	100	440	-----
Nat Bk of California	500,000	105,907	2,092,384	100	180	-----
Security Savings Bk	b330,000	377,506	15,315,841	b 50	250	-----
South'n Cal Sav Bk	100,000	307,792	7,823,800	b 50	------	-----
Los Angeles Tr Co	1,000,000	191,724	4,091,606	100	------	125
Merchants' Tr Co	500,000	10,000	1,016,651	100	95	100
Metrop Bk & Tr Co	250,000	92,557	856,771	----	------	-----
Southern Trust Co	y200,000	------	------	100	110	-----
State Bank & Tr Co	500,000	26,021	1,885,122	100	90	92
Union Tr& Title Co.	700,000	New Com	pany.			
U S Nat Bank	200,000	56,630	586,034	100	153	-----
Oakland—					Per	share.
California Bank	a173,500	6,700	------	100	105	-----
Central Bank	300,000	437,796	7,856,477	h 30	65	70
Farmers' & Mers Bk	70,100	64,000	1,050,000	100	125	-----
First National Bank	300,000	134,408	3,975,545	100	125	130
Oakland Bk of Sav	1,000,000	114,239	12,216,463	75	------	-----
Sec'y Sav Bk &TCo	10,000	3,134	676,769	20	25	30
State Savings Bank	100,000	104,421	814,519	100	------	-----
Union Nat Bank	150,000	178,380	3,144,781	100	------	-----
Union Savings Bk	300,000	272,500	5,728,546	100	------	-----
Sacramento—					Per	share.
California State Bk.	a 914,000	196,753	6,225,000	100	150	-----
Farm & Mech S Bk	200,000	29,517	962,672	40	------	42
N B D O Mills & Co.	500,000	n 493,367	n4,164,862	100	------	-----
People's Sav'gs Bk	266,500	90,000	1,700,462	----	------	-----
Sacramento Bank	400,000	202,070	3,464,916	80	120	125
San Francisco—					Per	share.
American Nat Bk	1,000,000	358,924	8,383,840	100	130	-----
Bank of California	4,000,000	9,896,617	26,461,278	100	367½	-----
Bank of Italy	500,000	25,049	1,015,123	----	------	-----
Citizens' Nat Bk	200,000	10,970	685,989	----	------	-----
City & County Bk	350,000	60,780	1,062,575	100	------	-----
Columbus S & L Soc	130,000	97,128	2,106,715	250	------	-----
Crocker Nat Bank	1,000,000	1,803,773	26,537,478	100	------	-----
Don'hoe-Kelly B Co	650,000	125,000	2,500,000	100	------	-----
First National Bank	y1,500,000	1,689,731	13,801,303	100	------	315
French-Amer Bank	1,000,000	133,884	1,397,214	100	------	-----
French Savings Bk	600,000	54,407	3,668,408	100	------	-----
German Sav & Loan	b1,000,000	1,252,719	38,476,520	b833	2900	-----

CALIFORNIA—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
San Fran. (Con.)	$	$	$		Per	share.
Gremania Nat Bk	300,000	24,659	734,330	100	------	-----
Humboldt Sav Bk	300,000	179,442	5,263,939	----	2100	-----
Market St Bank	a 101,432	9,391	564,326	100	------	-----
dMechanics Sav Bk	250,000	12,355	775,190	----	------	-----
Mission Bank	200,000	23,506	1,008,105	----	------	-----
Mutual Savings Bk	b300,000	375,759	9,943,885	b 30	90	-----
Nat Bk of the Pac	300,000	8,337	798,098	----	------	-----
Provident Bank	a100,000	New	Bank.			
San Fran Nat Bk	1,000,000	463,904	4,750,987	100	------	-----
San Fran Sav Union	1,000,000	1,065,885	33,473,393	250	630	-----
Sav & Loan Society	b750,000	118,263	7,116,895	b 75	100	-----
Scand-Am Sav Bk	300,000	30,000	1,100,000	100	------	-----
Seaboard Bank	a187,500	37,870	1,126,578	----	------	-----
Security Savings Bk	500,000	150,486	4,934,819	250	390	425
U S Nat Bank	200,000	14,014	856,984	----	------	-----
Wells Far Nev Nat	6,000,000	4,279,762	30,896,479	----	------	-----
Western Nat Bank	1,000,000	152,244	4,319,716	100	------	-----
Cal Safe Dep & T Co	2,000,000	893,482	7,859,954	100	129	-----
Central Trust Co	a1,500,000	292,573	3,751,748	100	------	-----
Mercantile Trust Co	y1,000,000	720,246	12,579,409	100	200	-----
Metrop. Tr.Sav.Bk.	688,612	143,150	467,998	----	------	-----
Union Trust Co	a1,180,000	1,159,203	22,363,636	b800	2500	-----
San Jose—					Per	share.
Bank of San Jose	300,000	250,000	1,500,000	100	------	*175
Comm'l & Sav Bk	150,000	15,000	388 456	50	------	-----
First National Bank	300,000	n 263,549	n1,316,805	100	170	175
San Jose S Dep Bk	300,000	700,000	3,951,948	30	100	105
Security St & S Bk	200,000	24,000	1,155,670	20	------	-----
Gard C Bk & Tr Co	250,000	100,589	1,296,971	100	------	*135

CANADA.—See last page.

COLORADO—*Nat. banks last call Nov. 12; State institutions latest returns.*

Colorado Spr'g –					Per	share.
Colorado Sav Bk	50,000	20,310	375,494	100	------	-----
El Paso Nat Bank	200,000	n 153,814	n2,420,059	100	------	-----
Exchange Nat Bk	100,000	n 229,541	n3,630,429	----	------	-----
First National Bank	100,000	n 418,407	n3,153,599	100	------	-----
Colo Title & Tr Co	300,000	86,550	1,933,692	100	------	-----
Denver—					Per	share.
Capitol Nat Bk	300,000	v 100,000	v2,150,000	----	------	-----
Central Savings Bk.	100,000	91,487	2,014,126	100	------	-----
Colorado Nat Bank.	500,000	465,758	14,960,704	100	------	-----
Denver Nat Bank	500,000	594,895	11,502,789	100	------	-----
First National Bank	1,000,000	1,086,874	21,890,354	100	------	-----
Nat Bk of Comm'ce	500,000	314,504	3,119,794	100	------	-----
U S Nat Bank	200,000	53,550	2,095,438	----	------	-----
Continental Tr Co	300,000	243,465	836,215	----	------	-----
German-Am Tr Co	300,000	9,597	757,856	----	------	-----
International Tr Co	250,000	301,114	4,447,720	100	------	-----
Leadville—					Per	share
American Nat Bank	100,000	28,579	476,992	----	------	-----
Carbonate Nat Bk	100,000	63,214	2,526,225	100	------	-----
Pueblo—				No	minal	prices
First National Bank	300,000	306,712	9,040,365	100	------	-----
Mercantile Nat Bk	100,000	41,520	1,084,540	100	135	145
Pueblo Savings Bk	a50,000	12,000	1,281,352	100	------	200
Western Nat Bank	100,094	33,147	756,726	100	125	135

CONNECTICUT—*Nat bks. last call Nov. 12; other institutions also Nov. 12.*

Bridgeport—					Per	share.
Bridgeport Nat Bk	215,850	265,164	1,073,360	50	95	-----
City National Bank	250,000	335,070	1,652,830	100	162	-----
Connecticut Nat Bk	332,100	294,100	1,304,438	100	163	-----
First National Bank	250,000	328,189	1,371,465	100	196	-----
Pequonnock Nat Bk	200,000	145,564	739,285	100	151	-----
Bridgeport Trust Co	200,000	100,000	1,287,044	100	------	-----
Hartford—					Per	share
Aetna Nat Bank	525,000	710,425	2,482,367	100	200	-----
American Nat Bk	600,000	371,256	1,367,847	50	70	-----
Charter OakNat Bk	500,000	298,131	1,860,632	100	135	-----
City Bk of Hartford	440,000	80,229	1,124,299	100	101	103
Conn River Bkg Co.	150,000	141,000	681,000	30	59	-----
Far & Mech Nat Bk	500,000	175,954	1,067,377	100	112	115
First National Bank	650,000	386,164	3,399,020	100	150	-----
Hartford Nat Bank.	1,200,000	884,077	3,600,183	100	143	-----
National Ex Bank	500,000	268,424	1,506,802	50	65	-----
Phoenix Nat Bank	1,000,000	604,772	1,561,384	100	127	130
Security Company	200,000	140,445	662,906	100	146	-----
State Bank	400,000	349,129	1,981,803	100	150	-----
United States Bank	100,000	302,516	2,156,337	100	425	-----
Conn Tr & S D Co	300,000	439,809	3,153,171	100	250	-----
Fidelity Co	50,000	40,521	298,279	100	155	-----
Hartford Trust Co	300,000	318,559	2,112,227	100	185	-----
New Haven—					Per	share.
City Bank of N H	500,000	154,226	1,015,722	100	150	-----
First National Bank	500,000	369,132	2,004,486	100	175	-----
Mechanics' Bank	300,000	71,185	966,023	60	67	-----
Merchants' Nat Bk	350,000	193,169	1,372,711	50	68	71
Nat New Haven Bk	464,800	369,445	1,244,301	100	200	-----
Nat Tradesm's Bk	300,000	316,037	1,518,174	100	183	-----
N H Co Nat Bank	350,000	379,849	1,432,419	10	17	19
People's Bk & Tr Co	90,000	------	317,064	100	102	-----
Second Nat Bank	500,000	543,542	1,139,250	100	200	-----
Yale National Bank	500,000	228,026	1,317,390	100	138	-----
New Haven Tr Co	150,000	62,454	462,639	100	125	-----
Union Trust Co	100,000	183,732	608,752	100	160	-----
Norwich—					Per	share.
First National Bank	300,000	v60,000	v542,000	100	------	-----
Merchants' Nat Bk	100,000	44,304	337,754	100	------	-----
Thames Nat Bank	1,000,000	849,203	1,654,747	100	------	-----
Uncas Nat Bank	100,000	25,178	164,095	----	------	-----
Thames L & Tr Co	100,000	70,699	573,926	100	------	-----

*Sale price. *a* Capital paid in; authorized amount is larger. *b* This is capital paid in; authorized amount is larger; when full paid, par value will also be increased. *g* Deposits include letters of credit. *k* Capital and surplus to be increased. *x* Ex-dividend. *y* Capital to be increased. *d* To merge into Sav and Loan Society. *h* Book value. *v* These are figures issued since last call *c* Figures are of date Jan 29 *n* Sept. 4.

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CONNECTICUT.—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Waterbury—	$	$	$		Per	share.
Citizens' Nat Bank	300 000	130,000	725,000	100	130	140
Fourth Nat Bank	100,000	56,194	698,163	100	150	-----
Manufac's' Nat Bk	100,000	68,319	1,038,725	100	150	-----
Waterbury Nat Bk	500,000	376,424	1,015,188	50	80	-----
Colonial Trust Co	400,000	150,794	1,893,931	100	------	150

DELAWARE—*Nat. banks last call Nov.* 12; *State institutions latest returns.*

Wilmington—					Per	share.
Central Nat Bank	210,000	83,672	527,239	100	115	120
Famrers' Bank	200,000	62,699	716,500	50	120	130
First National Bank	500,000	292,478	1,275,128	100	120	130
Nat Bk of Delaware	110,000	144,784	719,626	100	200	225
N B of Wilmington and Brandywine	200,010	350,360	1,353,569	30	85	93
Union Nat Bank	203,175	486,206	1,725,139	25	85	93
Equitab Gu &Tr Co	500,000	550,000	2,004,342	100	200	230
SecurityT & S D Co	600,000	587,008	2,165,579	100	200	230
Wilmington Tr Co	300,000	90,000	1,250,000	50	95	110

DIST. OF COL.—*Nat. bks. last call Nov.* 12; *other institutions latest returns.*

Washington—					Per	share.
American Nat Bk	500,000	164,499	2,295,414	100	167	175
Central Nat Bank	500,000	295,869	2,177,871	100	340	360
Columbia Nat Bank	250,000	259,679	1,762,829	100	290	-----
Commercial Nat Bk	500,000	187,622	2,405,279	100	206	210
Farm & Mech Nat	252,000	404,567	1,432,681	100	310	335
Lincoln Nat Bank	200,000	56,760	757,712	100	130	150
Nat Bank of Wash	200,000	420,706	1,549,936	100	555	-----
Nat Capital Bank	200,000	203,739	1,083,336	100	201	225
Nat Met Bank	800,000	692,915	3,625,096	100	315	335
Riggs Nat Bank	1,000,000	1,412,097	8,626,737	100	600	700
Second Nat Bank	500,000	211,383	1,611,949	100	145	150
Traders' Nat Bank	200,000	61,250	1,320,545	100	170	200
Nat Safe D Sav &Ts	1,000,000	392,180	6,139,637	100	189	193
Union Trust Co	b1,200,000	129,842	1,931,737	100	135	137
Wash Loan & Tr Co	1,000,000	676,049	6,194,942	100	212	216

FLORIDA—*Nat. banks last call Nov.* 12; *State institutions latest returns.*

Jacksonville—					Per	share
Atlantic Nat Bank	350,000	233,141	3,026,281	100	150	-----
Commercial Bank	100,000	45,783	814,904	100	130	135
Florida Nat Bank	500,000	71,983	2,062,283	----	------	-----
Nat Bk of Jack ville	300,000	557,146	3,516,859	100	350	375
State Bank of Fla	50,000	19,610	701,903	100	110	105
Guar Tr & Sav Co	100,000	5,251	167,000	100	100	-----

GEORGIA—*Nat. banks last call Nov.* 12; *State institutions latest returns.*

Atlanta—				Nom	Per inal Pr	share ice.
Atlanta Nat Bank	500,000	587,024	5,589,284	100	350	400
Central Bk & Tr Cor	500,000	42,689	1,629,629	100	110	115
Fourth Nat Bank	400,000	373,664	4,376,069	100	168	175
Ga Sav Bk & Tr Co	100,000		274,254	100	------	-----
Germania Sav Bank	g200,000	13,346	96,584	100	95	100
Lowry Nat Bank	500,000	571,567	3,373,921	100	225	250
Maddox RuckerBCo	200,000	549,029	2,247,818	100	------	-----
Neal Bank	g100,000	375,000	2,396,732	100	------	-----
Third Nat Bank	200,000	367,928	3,001,465	100	225	250
Title Guar & Tr Co	500,000	161,000	-------	100	------	-----
Trust Co of Georgia	500,000	162,519	589,081	100	120	130
Augusta—					Per	share.
Augusta Savings Bk	50,000	69,049	860,311	100	150	-----
Georgia RR Bank	200,000	305,875	2,245,825	100	------	-----
Merchants' Bank	75,000	87,824	584,361	100	200	-----
Nat Bk of Augusta	250,000	184,283	754,915	100	135	140
Nat Exchange Bank	400,000	162,074	1,100,939	100	132	135
Planters' L & S Bk	50,000	89,610	911,210	10	17	19
Union Sav Bank	30,000	68,004	774,247	----	-----	-----
Equitable Trust Co	285,000	26,895	y23,559	100	92	97
Columbus—					Per	share.
Columbus Sav Bank	200,000	69,493	684,624	50	75	80
Fourth Nat Bank	100,000	165,882	417,469	100	210	230
Home Savings Bank	50,000	26,489	270,520	100	123	125
Merch & Mech Bk	125,000	83,184	217,780	100	147	150
Nat Bk of Columbus	b100,000	l182,403	488,003	100	209	210
Third Nat Bk	200,000	207,121	653,885	100	155	160
Macon—					Per	share.
American Nat Bank	250,000	257,877	1,920,681	100	165	170
Cent Georgia Bank	100,000	15,319	269,602	100	88	90
Commerc'l & SavBk	50,000	59,386	832,994	100	195	200
Exchange Bank	500,000	155,996	1,907,072	100	85	88
Fourth Nat Bank	250,000	1,944	350,417	----	102	105
Home Sav Bank	50,000	25,033	345,424	100	103	105
Macon SavingsBank	100,000	8,843	193,615	100	75	76
Union Sav Bk & Tr	200,000	25,406	476,769	100	85	88
Savannah—					Per	share.
Chatham Bank	150,000	43,177	807,840	100	111	-----
Citizens' & South Bk	700,000	635,875	5,566,439	100	x205	206
Commercial Bank	50,000	24,724	494,498	100	135	-----
Exchange Bank	125,000	5,550	162,000	100	109	110
Germania Bank	300,000	265,854	1,742,855	100	173	175
Hib Bk of Savannah	200,000	64,751	448,792	---	133	-----
Merchants' Nat Bk	500,000	126,165	725,586	100	110	-----
NatBk of Savannah	250,000	361,189	1,059,124	100	x210	220
Oglethorpe Sav& Tr	g125,000	100,839	932,869	100	x160	165
Savann'h Bk&TrCo	350,000	225,706	1,431,974	100	x158	160
Savannah Trust Co	500,000	171,267	1,050,133	100	136	-----

IDAHO—*State institutions latest returns.*

Boise City—					Per	share.
Bank of Commerce	100,000	75,000	950,000	----	------	-----
Boise City Nat Bk	c100,000	125,000	1,500,000	----	------	-----
Capital State Bank	100,000	80,000	1,129,000	----	------	-----
First Nat of Idaho	100,000	119,558	1,147,126	----	------	-----
Idaho Tr&SBk Ltd	200,000	15,000	350,000	100	------	-----

ILLINOIS—*Nat. banks last call Nov.* 12; *State institutions Nov.* 13.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Aurora—	$	$	$		Per	share.
Aurora Nat Bank	100,000	l154,944	1,218,955	100	------	-----
First Nat Bank	100,000	168,043	727,640	----	------	-----
German-Am Nat Bk	100,000	123,792	544,181	----	------	-----
Merchants' Nat Bk	100,000	93,396	646,992	100	------	-----
Old Second Nat Bk	200,000	49,257	928,219	----	------	-----
Chicago—					Per	share.
Bankers' Nat Bank	2,000,000	1,167,170	17,417,596	100	x214	218
Calumet Nat Bank	100,000	l34,314	813,924	100	155	-----
Chicago City Bank	500,000	136,451	1,517,968	100	150	-----
Chicago Sav Bank	a500,000	a75,307	2,238,602	100	x138	142
Commercial Nat Bk	b2,000,000	1,976,611	40,015,071	100	x310	325
Continental Nat Bk	4,000,000	2,377,066	53,809,654	100	x245	250
Cook Co State S Bk	50,000	5,102	317,502	100	110	-----
Corn Exch Nat Bk	3,000,000	4,195,804	52,151,965	100	390	396
Drexel State Bank	200,000	20,215	1,225,420	100	150	-----
Drovers' DepNatBk	600,000	325,704	5,779,656	100	x235	243
Englewood State Bk	200,000	29,804	586,570	100	115	124
Federal Nat Bank	500,000	72,214	1,086,185	100	95	102
First National Bank	8,000,000	6,733,649	103197624	100	380	384
First Nat Englew'd	100,000	135,604	1,834,019	100	300	850
ForemanBros BgCo	500,000	642,324	5,699,739	100	------	-----
Ft Dearborn Nat Bk	1,000,000	318,186	11,735,054	100	x196	200
Hamilton Nat Bk	500,000	175,436	5,535,069	100	x140	146
Hibernian Bkg Assn	1,000,000	1,086,816	19,547,136	100	288	295
Kaspar State Bank	200,000	71,879	2,122,462	100	------	-----
Monroe Nat Bank	200,000	20,139	1,332,002	100	150	-----
Mutual Bank	250,000	65,606	1,567,693	100	x126	132
Nat Bk of Republic	2,000,000	1,084,732	18,048,609	100	x183	186
Nat Live Stock Bk	1,000,000	1,327,469	8,843,048	100	x250	262
No Side State Sa Bk	50,000	8,440	375,295	100	100	-----
Oakland Nat Bank	100,000	30,365	920,625	100	165	-----
Pearsons-Taft Land Credit Co	200,000	n19,730	3,354,522	100	------	-----
Prairie Nat Bk	250,000	66,379	940,988	100	x165	175
Prairie State Bank	l500,000	119,324	6,224,861	100	250	-----
Pullman L & Sav Bk	300,000	213,586	3,249,700	100	205	-----
Ry Exchange Bank	250,000	3,544	651,472	100	105	-----
Security Bank	300,000	New	Bank.	100	------	-----
So Chicago Sav Bk	200,000	54,299	1,411,972	100	124	135
State Bk of Chicago	1,000,000	897,639	15,815,117	100	x265	275
Stock Yds Sav Bk	250,000	147,572	1,870,547	100	180	-----
Union Bk of Chic	200,000	34,435	473,902	100	110	-----
Un StkYds StateBk	200,000	44,890	819,475	100	x127	132
Amer Tr&Sav Bk	3,000,000	2,374,525	31,248,699	100	x257	261
Central Tr Co of Ill	2,000,000	939,154	10,318,880	100	164	167
Citizens'Tr&Sav Bk	50,000	7,077	104,339	100	------	-----
Colonial Tr&Sav Bk	600,000	534,994	2,217,358	100	x205	215
Com'w'th Tr & S Bk	500,000	New	Company.			
Drovers'Tr&Sav Bk	200,000	63,704	1,923,812	100	x165	175
First Tr & Sav Bk	2,000,000	650,000	34,132,424	100	------	-----
Illinois Tr & Sav Bk	f4,500,000	7,403,564	94,645,177	100	580	600
Kenw'd Tr&Sav Bk	200,000	33,767	422,564	100	x112	112
Lake'v Tr & S Bk	200,000	22,169	309,919	100	x108	112
Merchants' L&TrCo	3,000,000	3,947,487	52,049,360	100	x392	397
Metropol'n T&S Bk	750,000	319,124	5,949,626	100	x136	142
Northern Tr Co Bk	1,500,000	1,617,414	29,032,991	100	x395	415
People's Tr&SavBk	200,000	45,609	909,521	100	125	135
Royal Trust Co	500,000	514,337	4,400,264	100	240	-----
Stockmen's Tr S Bk	200,000	8,674	373,781	----	------	-----
Union Trust Co	1,000,000	825,465	12,744,626	100	250	-----
W Side Tr & Sav Bk	200,000	14,553	951,961	100	------	-----
West Tr & Sav Bk	1,000,000	283,752	6,004,959	100	x185	190
Woodl'n Tr&SavBk	200,000	22,762	587,125	100	125	135
Elgin—					Per	share.
Elgin Nat Bank	100,000	58,137	640,954	----	------	-----
First Nat Bank	200,000	v100,000	v800,000	----	------	-----
Home Nat Bank	150,000	127,864	713,305	100	------	-----
Union Nat Bank	100,000	8,852	202,059	100	------	-----
Elgin City Bk'g Co	100,000	n53,819	1,251,741	----	------	-----
Home Savings Bank	100,000	n31,797	722,682	100	------	-----
Peoria.						
Central Nat Bank	200,000	104,396	2,035,198	100	------	-----
Com'l Ger Nat Bk	550,000	259,859	5,016,894	100	------	-----
DimeSavings&TrCo	250,000	37,094	1,503,997	----	------	-----
First Nat Bank	b400,000	324,034	3,236,535	100	------	-----
Home Sav & State	120,000	n56,081	964,344	100	------	-----
Illinois Nat Bank	200,000	55,267	1,632,257	100	------	-----
Int'rstate Bk&TrCo	200,000	n380	161,039	----	------	-----
Merchants' Nat Bk	200,000	166,017	1,789,343	100	------	-----
Sav Bank of Peoria	150,000	n308,254	2,154,986	100	------	-----
Rockford—					Per	share.
Forest City Nat Bk	100,000	107,924	823,638	100	h200	-----
Manufrs Nat Bank	200,000	65,683	1,472,636	100	h120	-----
Peoples Bk&Tr Co	125,000	64,014	1,050,299	100	h146	-----
Rockford Nat Bank	100,000	111,210	856,578	100	h203	-----
Third Nat Bank	250,000	138,497	1,237,049	100	h152	-----
Winnebago Nat Bk	250,000	203,307	1,514,370	100	h174	-----
Springfield—					Per	share.
Farmers' Nat Bank	200,000	203,290	1,702,348	100	------	-----
First Nat Bank	250,000	215,152	1,844,584	100	------	-----
Illinois Nat Bank	300,000	115,732	1,231,419	----	------	-----
Ridgely Nat Bank	100,000	50,021	1,506,942	100	------	-----
Sp'gfield Marine Bk	100,000	n527,516	2,338,752	100	------	-----
Sangamon L & T Co	100,000	n61,493	1,442,235	100	------	-----
FirstT&SBk,Spfield	100,000	n2,827	288,507	----	------	-----

INDIANA—*Nat. banks last call Nov.* 12 *State institutions latest returns*

Evansville—					Per	share.
Citizens' Nat Bank	200,000	53,584	1,071,407	100	155	160
City National Bank	350,000	203,006	3,198,189	100	190	200
Old State Nat Bank	500,000	198,564	2,458,975	100	175	190
West Side Bank	50,000	29,739	641,021	100	175	200
Am Tr & Sav Bk	200,000	14,669	687,826	100	140	150
Evansv Tr&Sav Co	100,000	37,693	641,815	100	125	135
Ohio Valley Tr Co	100,000	In liqui	dation.	----	------	-----
Fort Wayne—					Per	share.
First Nat Bank	500,000	219,999	2,854,713	100	------	175
Ger-Amer Nat Bk	200,000	15,132	970,473	100	------	105
Hamilton Nat Bank	200,000	305,199	2,623,307	100	225	-----
Old National Bank	350,000	150,109	2,052,877	100	*-----	140
Citizens' Trust Co	g100,000	10,500	495,000	50	------	-----
Fort Wayne Tr Co	Consoli	dated with	Tri State T	r Co	------	-----
Peoples'Tr&Sav Co	g100,000	10,000	693,069	50	------	-----
Tri-State L &Tr Co	300,000	------	2,148,820	100	------	-----
Indianapolis—					Per	share.
American Nat Bank	1,500,000	591,894	6,402,677	100	165	167
Capital Nat Bank	500,000	242,787	4,976,181	100	166	-----
Cit Savs Deposit Co	100,000	13,974	245,339	----	110	-----
Columbia Nat Bank	300,000	49,249	2,583,236	100	114	-----
Fletcher Nat Bank	500,000	672,809	8,348,821	100	------	-----

*Sale price. *h* Book value. *a* Capital and surplus to be increased. *b* Capital to be increased. *d* Does not do a general banking business. *g* Capital paid in; authorized amount is larger. *x* Ex-dividend. *y* Trust deposits *c* These are figures issued since last call. *v* Figures are of date June 18. *l* Sept 4. *n* Sept 5. *l* Increase from $250,000 approved. *f* Capital to be increased to $5,000,000.

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Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

INDIANA—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Indianapolis-(Con.)	$	$	$		Per	share.
Indiana Nat Bank	1,000,000	818,742	6,919,619	100	227	-----
Merchants' Nat Bk	1,000,000	722,565	6,205,239	100	200	-----
Union Nat Bank	200,000	6,584	645,652	100	106	-----
Central Trust Co	300,000	59,574	696,261	100	140	-----
Farmers Trust Co	100,000	8,279	123,435	----	101	-----
Indiana Trust Co	1,000,000	413,991	6,812,239	100	172	-----
Marion Trust Co	300,000	564,174	1,421,732	v 50	152	-----
Security Trust Co	325,000	52,616	468,694	100	109¼	-----
Union Trust Co	600,000	482,880	1,831,447	100	220	-----
Terre Haute—					Per	share.
First National Bank	b300,000	427,170	2,094,245	100	------	240
McKeen Nat Bank	500,000	166,559	1,867,159	100	125	125
Terre Haute Nat Bk	300,000	67,459	1,015,385	100	125	-----
Terre Haute Tr Co	y100,000	96,295	566,574	100	------	120
United States Tr Co	y250,000	79,068	1,260,557	100	------	120

IND. TER.—*Nat. banks Sept. 4; State institutions latest returns.*

Muskogee—					Per	share.
City Nat Bank	100,000	6,361	252,094	100	------	-----
Bank of Commerce	y280,000	25,000	------	----	------	-----
Commercial Nat Bk	200,000	36,832	798,665	100	------	-----
First Nat Bank	250,000	58,815	875,650	----	------	-----
Muskog'e Tit&TrCo	y75,000	21,984	142,914	25	------	-----
McAlester—					Per	share.
Amer Nat Bank	100,000	24,970	459,015	----	------	-----
City Nat Bank	50,000	f8,779	174,569	100	------	-----
First Nat B of McAl	100,000	41,820	306,263	----	------	-----

IOWA—*Nat. banks last call Nov. 12; State institutions latest returns.*

Burlington—					Per	share.
Burlington Sav Bk	100,000	3,482	211,614	100	100	110
First National Bank	100,000	47,549	682,511	100	------	160
Ger-Amer Sav Bank	125,000	178,597	2,315,970	100	150	160
Iowa State Sav Bk	200,000	156,861	2,560,634	100	160	175
Merchants' Nat Bk	100,000	116,636	1,014,106	100	200	*225
National State Bk	150,000	152,319	1,130,988	100	250	300
Cedar Rapids—				N	minal	prices
Am Tr & Sav Bk	80,000	23,254	937,965	100	h125	-----
Ced Rapids Nat Bk	100,000	n 133,376	n3,672,361	100	h233	-----
Ced Rapids Sav Bk	100,000	84,129	1,971,460	100	h176	-----
Citizens' Nat Bank	200,000	64,610	1,353,860	100	h127	-----
CommercialSavBk	50,000	1,700	227,362	----	------	-----
Iowa State Sav Bk	50,000	401	155 419	----	------	-----
Merchants' Nat Bk	100,000	100,000	3,200,000	100	h-----	-----
People's Sav Bank	50,000	28,121	476,252	100	h150	-----
Security Sav Bank	100,000	56,370	1,421,885	100	h152	-----
FidelityTr&SavBk	50,000	20,284	519,601	100	h-----	-----
Council Bluffs—					Per	share
Commerc'l Nat Bk	100,000	15,854	'482,954	100	------	-----
Council Bl Sav Bk	150,000	63,192	2,037,055	----	------	-----
First National Bk	200,000	f110,000	f2,380,000	----	------	-----
State Savings Bank	50,000	30,401	551,900	----	------	-----
Davenport—					Per	share
Citizens Nat Bank	Consolid	at'd with G	erman Sav	ings	Bank.	
Davenport Sav Bk	300,000	232,942	3,957,536	100	-----	-----
Farm & Mech Sav	100,000	37,000	920,000	100	-----	-----
First Nat Bank	200,000	n 158,847	918,977	100	-----	-----
German Savings Bk	600,000	477,596	7,939,084	100	300	-----
Iowa National Bk	100,000	74,861	1,204,504	100	-----	-----
Security Sav Bank	50,000	4,000	218,600	100	-----	-----
Scott Co Sav Bank	250,000	200,562	4,249,987	100	-----	-----
Union Savings Bk	100,000	53,042	1,302,662	100	-----	-----
Des Moines—					Per	share
Cap City State Bk	100,000	22,735	1,385,204	100	115	120
Central State Bank	50,000	50,329	943,758	100	140	145
Century Sav Bank	100,000	20,000	700,000	100	100	-----
Citizens' Nat Bank	200,000	109,136	2,144,135	100	150	156
Des Moines Nat Bk	300,000	77,589	3,420,328	100	110	115
Des Moines Sav Bk	500,000	275,520	6,621,256	100	200	-----
German Sav Bank	100,000	6,971	467,127	100	100	105
Home Savs Bank	50,000	17,274	787,749	100	140	150
Iowa Tr & Sav Bk	50,000	1,517	300,211	100	------	100
Iowa National Bk	100,000	92,719	2,965,936	100	125	155
Iowa State Bank	50,000	1,159	315,316	100	------	100
Marquardt Sav Bk	50,000	13,563	686,368	100	110	115
Mechanics' Sav Bk	50,000	5,699	352,004	100	------	100
People's Sav Bk	100,000	83,096	1,423,591	100	------	-----
Security L'n&Tr Co	50,000	36,988	d	100	------	300
State Savings Bk	y50,000	20,869	952,786	100	------	110
University State Bk	50,000	2,657	107,934	100	------	-----
Valley Nat'l Bk	200,000	122,000	1,782,348	100	------	150
Valley Savings Bk	50,000	23,321	897,765	100	135	150
Iowa Loan & Tr Co	500,000	608,209	2,502,107	100	135	140
Dubuque—						
Citizens' State Bk	100,000	14,512	487,232	100	------	100
Dubuque Nat Bk	100,000	25,456	559,642	100	133	135
Dubuque Sav Bk	75,000	38,834	828,284	100	-----*	125
First National Bk	200,000	85,431	1,411,853	100	-----*	135
German Sav Bk	150,000	27,685	1,015,582	100	------	*100
Ger Tr & Sav Bk	100,000	26,724	1,053,434	100	90	-----
Iowa Tr & Sav Bk	300,000	134,916	1,690,049	100	------	*130
Second Nat Bk	300,000	107,721	1,271,653	100	------	*135
Sioux City—				No	minal	prices
First National Bk	300,000	71,661	2,731,946	100	125	-----
Iowa State Nat Bk	200,000	112,789	2,363,969	100	115	-----
Live Stock Nat Bk	100,000	85,677	657 017	100	125	-----
Merchants' Nat Bk	100,000	38,993	612,574	100	120	125
Northwest Nat Bk	100,000	34,679	814,081	100	115	-----
Security Nat Bk	250,000	147,781	3,019,565	100	130	140
Woodbury Co S Bk	50,000	30,487	808,864	100	125	130
Farm L & Tr Co	1,000,000	62,000	932,100	100	------	-----

KANSAS—*Nat. banks last call Nov. 12; State institutions latest returns.*

Kansas City—					Per	share.
Commercia N Bk	250,000	112,846	2,709,577	100	170	180
Inter-State Nat Bk	500,000	f686,716	f6,129,700	100	------	120
State Bank	100,000	5,317	437,166	100	105	115
Wyandotte StateBk	100,000	4,993	549,931	100	120	125
Banking Trust Co	200,000	42,941	451,841	100	110	120
Topeka—						
Bank of Topeka	210,000	199,510	1,807,434	100	------	150
Capital Nat'l Bk	100 000	3,910	400,612	100	------	110
Central Nat'l Bk	150,000	22,939	549,975	100	------	135
Merchants' Nat Bk	100,000	54,320	1,381,237	100	------	140
Shawnee State Bk	60 000	7,906	307,231	100	------	120

KENTUCKY—*Nat. banks last call Nov. 12; State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
Covington—	$	$	$		Per	share.
Citizens' Nat Bank	200,000	89,907	926,000	100	160	-----
Far & Traders' Nat	300,000	f206,000	f1,020,000	100	220	230
First National Bk	300,000	e155,886	e812,531	100	165	-----
Germ'n Nation'l Bk	350,000	171,557	975,598	100	150	-----
Merchants' Nat. Bk	100,000	1,941	--------	100	110	-----
Covington S Bk&Tr	y100,000	22,864	457,095	100	135	-----
People'sSavBk&T.	150,000	15,409	751,944	100	110	-----
Lexington—						
Fayette Nat Bank	300,000	323,958	1,074,935	100	255	-----
First National Bk	400,000	124,376	385,405	100	138	-----
Lex'ton City N Bk	500,000	184,074	1,037,284	100	256	-----
Phoenix Nat Bank	300,000	109,667	1,113,916	100	185	187
Second Nat Bank	150,000	27,364	437,412	100	140	-----
Third Nat Bank	200,000	33,998	222,297	100	130	-----
Louisville—						
American Nat Bk	800,000	208,667	4,958,676	100	149	150
Bank of Commerce	800,000	225,096	3,394,705	100	200	202
Citizens' Nat Bank	500,000	434,214	3,333,492	100	210	-----
Com Bank & Tr Co	500,000	30,964	211,739	100	105	-----
First National Bk	500,000	210,480	3,623,701	100	------	160
German Bank	250,000	444,919	4,548,858	100	385	-----
Ger Insurance Bk	249,500	361,056	5,651,626	50	380	-----
German SecurityBk	179,000	61,366	1,035,509	100	175	-----
Kent'y Title Sav Bk	100,000	27,000	1,256,135	100	138	-----
Lincoln Sav Bank	350,000	1,940	156,526	100	98	100
Louisv Nat Bkg Co	250,000	94,287	2,196,173	100	145	-----
Nat Bk of Kentucky	1,645,000	1,132,250	4,176,368	100	199	201
Southern Nat Bk	250,000	97,350	2,780,722	100	147	-----
Stock Yards Bank	100,000	14,742	426,857	100	121	-----
Third National Bk	200,000	9,920	1,744,852	100	106	-----
Union National Bk	500,000	436,384	4,451,590	100	230	-----
Western Nat Bank	300,000	44,387	520,550	100	85	92
Columbia Trust Co	1,000,000	210,935	1,139,856	100	140	146
Fidelity Trust Co	1,000,000	1,936,778	698,435	100	360	365
Louisville Trust Co	806,100	206,924	1,494,582	100	187	-----
U. S Trust Co	350,000	67,486	566,325	100	135	140
Newport—					Per	share.
German Nat Bank	100,000	40,676	734,318	100	120	-----
Newport Nat Bank	100,000	40,676	701,132	100	135	150

LOUISIANA—*Nat. banks last call Nov. 12; State institutions latest returns.*

New Orleans—					Per	share.
Bank of Orleans	100,000	29,872	992,197	100	185	250
Canal La Bk & T Co.	2,000,000	584,393	9,475,096	100	200	210
Citizens' Bk of La	380,200	356,492	1,559,002	100	200	-----
Colonial Bk &Tr Co	y240,000	70,112	251,754	----	10½	11
Commercial Nat Bk	300,000	275,874	2,999,616	100	310	-----
Commercial Germ'n Tr & Sav Bank	1 100,000	832,834	10,869,182	100	420	-----
Cosmop Bk & Tr Co	600,000	164,651	592,189	20	20¼	21
Ger-Amer Nat Bk	1,325,000	809,903	5,146,165	100	x175	180
Ger-Amer Sav Bank & Trust Co	400,000	117,664	681,809	100	x120	127
Int-State Tr&B Co	750,000	281,047	2,913,946	100	183	186
Merchants' Nat Bk	200,000	6,830	441,423	100	95	100
Metropolitan Bank	400,000	279,817	2,461,127	100	218	-----
Morgan State Bank	100,000	56,819	836,220	50	150	195
New Orleans N Bk	1,000,000	390,599	5,464,736	100	200	-----
People's S Tr & Bkg	500,000	122,976	1,572,299	100	127	128
Security B & Tr Co	500,000	Merged int	o Ger. Am	. Na	t. Ban	k.
State National Bk	300,000	695,894	7,652,957	100	460	525
Teutonia Bk & TrCo	300,000	56,536	1,203,999	100	156	169
U S S Dp & Sav Bk	100,000	62,579	1,873,332	100	------	-----
Whitney-Cent N B	2,500,000	1,005,584	10,509,569	100	237	240
HibernaBk&Tr Co	1,000,000	2,390,952	14,432,821	100	x570	584
Central Tr&Sav Bk	1,000,000	341,329	875,175	100	140	147
Shreveport—					Per	share
Commercial Nat Bk	100,000	97,164	3,903,540	100	------	-----
First National Bk	500,000	159,482	2,640,074	100	------	-----
La Bank & Tr Co	y100,000	29,000	600,000	100	------	-----

MAINE—*Nat. banks last call Nov. 12; State institutions latest returns.*

Bangor—					Per	share.
First National Bk	300,000	291,024	850,706	----	------	-----
Merchants' Nat Bk	100,000	238,176	498,122	100	------	-----
Second Nat Bank	150,000	e412,654	e586,677	----	------	-----
Veazie Nat Bank	100,000	59,632	454,259	----	------	-----
Eastern Tr&Bkg Co	175,000	354,034	2,991,955	----	------	-----
Merrill Trust Co	200,000	112,627	741,550	----	------	-----
Portland—					Per	share.
Canal Nat Bank	600,000	257,910	1,270,310	100	105	106
Casco Nat Bank	800,000	342,825	3,284,110	100	104	106
Chapman Nat Bk	100,000	65,653	1,465,269	100	120	125
Cumberland Nat Bk	150,000	56,079	606,670	100	102	104
First National Bk	600,000	326,556	2,216,099	100	105	106
Nat Traders' Bank	200,000	93,914	428,268	100	102	103
Portland Nat Bank	300,000	278,242	3,862,411	100	152	155
Fidelity Trust Co	150,000	150,000	700,000	100	205	210
Mercantile Trust Co	100,000	96,778	877,019	100	145	150
Portland Trust Co	y250,000	505,000	5,000,000	100	300	311
Union S D & Tr Co	250,000	172,500	d	100	150	155

MARYLAND—*Nat. banks last call Nov. 12; State institutions latest returns.*

Baltimore—					Per	share.
Calvert Bank	100,000	31,654	913,097	50	------	-----
Canton Nat Bank	100,000	35,000	700,000	100	120	-----
Citizens' Nat Bank	b1,000,000	1,860,000	7,000,000	10	29	-----
Com&Farm Nat Bk	500,000	197,309	4,183,060	100	130	136
Commonw'lth Bank	b100,000	65,000	2,325,142	50	72	-----
Drov&Mech's N Bk	600,000	358,764	6,655,480	100	------	-----
Farm&Mer Nat Bk	650,000	354,925	2,657,514	40	50	-----
First National Bank	1,000,000	493,734	6,329,464	100	135	-----
German-Amer Bank	300,000	109,472	654,710	100	110	-----
German Bk. of Balt	400,000	124,029	1,266,831	100	110	115
Maryland Nat Bk	500,000	57,379	1,430,825	20	------	-----
Merchants' Nat Bk	1,500,000	928,962	12,090,851	100	178	-----
Nat Bk of Baltim	1,210,700	428,279	2,542,950	100	118	125
Nat Bk of Comm'ce	300,000	321,995	2,668,864	15	26	-----
Nat Exchange Bk	1,000,000	1,081,989	6,195,850	100	179¾	182½
Nat Howard Bank	230,000	81,335	1,504,311	10	12½	-----
Nat Marine Bank	400,000	164,981	2,524,849	30	38	-----

*Sale price. *a* Capital and surplus to be increased. *b* Capital to be increased. *d* No deposits; does not do a general banking business. *h* Book value. *v* This is amount paid in on shares, par value 100. We quote per share not per cent. *x* Ex-dividend. *y* Capital paid in; authorized amount is larger. *e* Figures date June 18. *c* April 6. *n* Sept. 4 *f* These are figures issued since last call. *t* To consolidate.

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MARYLAND—(Continued).

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Balt.—(Con.)—	$	$	$		Per	share.
Nat Mechanics' Bk	1,000,000	1,081,989	6,195,850	10	26	-----
Nat Union Bk of Md	1,000,000	455,070	3,004,697	100	114	-----
Old-Town Nat Bk	200,000	75,649	1,398,796	10	11¼	11¾
Second Nat Bank	500,000	h631,592	1,314,323	100	-----	-----
Third National Bk	500,000	169,134	2,371,135	100	-----	-----
Western Nat Bank	500,000	520,924	3,096,078	20	37	-----
Balt Tr & Guar Co	e800,000	2,170,000	3,000,000	100	-----	-----
Central Trust Co	Absorbed	by Balt. T	rust & Gu	aran	tee Co.	
Colonial Trust Co	e300,000	150,000	d	50	30	-----
Continental Tr Co	1,350,000	2,202,672	3,690,998	100	-----	-----
Fidelity Trust Co	1,000,000	541,103	6,789,141	100	-----	-----
International Tr Co	1,500,000	1,198,144	1,413,375	100	-----	-----
Maryland Trust Co.	2.000,000	90,816	1,974,932	----	------	-----
MercantileTr&Dep	2,000,000	3,884,116	8,030,756	50	135	139
Safe Dep & Tr Co	600,000	1,500,000	d	----	------	-----
South Tr & Dep Co	e70,000	------	135,433	50	------	-----
Union Trust Co	1,000,000	349,846	552,165	50	55	-----
Frederick—					Per	share.
Central Nat Bank	120,000	50,560	171,762	25	32	-----
Citizens' Nat Bank	100,000	338,096	2,296,769	100	400	-----
Far & Mech Nat Bk	125,000	90,046	890,301	25	37½	40
First National Bank	100,000	40,363	180,757	100	125	-----
Franklin Sav Bank	k104,624	24,530	226,460	100	125	-----
Frederick CoNatBk	150,000	97,294	373,205	15	22	-----
Fr'k-TownSav Inst	k171,176	119,934	809,134	100	180	-----

MASSACHUSETTS—*Nat. bks. (exc Boston) Nov. 12; State inst. latest ret.*

	Deposits of	banks date	Dec. 29	1906	Per	share.
Boston—						
American Nat Bank	200,000	In hands	of receiver			
Atlantic Nat Bank	750,000	466,116	2,463,000	100	148	-----
Boylston Nat Bank	700,000	217,350	2,451,000	100	101	-----
Bunker Hill Nat Bk	500,000	In liqui	dation.	---	------	-----
Commercial Nat Bk	250,000	201,906	1,780,000	100	138¼	-----
Eliot National Bk	1,000,000	1,130,867	11,866,000	100	200	-----
Faneuil Hall NatBk	1,000,000	601,699	3,322,000	100	145	-----
First National Bank	2,000,000	2,360,455	40,238,000	100	302	-----
First Ward Nat Bk	f 200,000	161,989	f1,151,885	100	175	-----
Fourth Nat Bank	1,000,000	617,214	6,976,000	100	150	-----
Freeman's Nat Bk	500,000	178,045	3,084,000	100	117	-----
Merchants' Nat Bk	3,000,000	3,205,129	10,714,000	100	210	-----
Metrop'litanNat Bk	500,000	253,158	1,577,000	100	120	-----
Mt Vernon Nat Bk	200,000	In liqui	dation.			
Nat Bk of Com'ce	1,500,000	1,204,846	9,048,000	100	162	164⅞
NatBk of Republic	1,500,000	1,332,712	13,083,000	100	167¾	-----
Nat Exchange Bk	1,000,000	767,031	5,654,000	100	161¾	-----
N Mkt Bk of Brig	f 250,000	152,207	f647,499	100	100	-----
NatRock Bk of Rox	f 300,000	382,594	f2,570,141	100	167	-----
Nat Security Bk	250,000	772,437	1,578,000	100	273	-----
Nat Shawmut Bank	3,500,000	4,266,819	45,036,000	100	275	-----
Nat Union Bank	1,000,000	1,049,624	5,833,000	100	176	-----
New Eng Nat Bk	1,000,000	862,714	3,473,000	100	140	-----
Old Boston Nat Bk	900,000	278,669	2,644,000	100	111	-----
People's Nat, Roxb	f 300,000	163,802	f1,637,709	100	132	-----
Second Nat Bank	2,000,000	2,317,987	16,583,000	100	225	-----
South End Nat Bk	f 200,000	34,557	f882,209	100	95⅛	-----
State National Bk	2,000,000	1,533,837	8,553,000	100	151¼	-----
Web'r&AtlasN't Bk	1,000,000	811,858	4,800,000	100	150⅛	-----
Winthrop Nat Bk	300,000	525,987	3,803,000	100	325	-----
Adams Trust Co	Absorbed	by Old Col	ony Tr.Co.	----	------	-----
American Loan&Tr	l1,000,000	1,815,549	13,283,343	100	340	-----
Bay State Trust Co	l 500,000	595,319	5,725,409	100	180	-----
Beacon Trust Co	l 400,000	269,989	3,176,532	100	185	-----
Boston S Dep & Tr	l1,000,000	2,612,690	12,111,950	100	300	-----
City Trust Co	l1,000,000	2,636,800	21,006,548	100	410	-----
Columbia Trust Co	h 100,000	35,409	421,806	100	110	-----
Comm'w'th Tr Co	l1,000,000	703,757	8,020,402	100	184	-----
Federal Trust Co	h 500,000	180,791	3,139,996	100	124	-----
International Tr Co	l1,000,000	4,027,234	14,244,846	100	400	-----
Mattapan D&Tr Co	h 100,000	90,354	1,283,638	100	150	-----
Mechanics' Tr Co	h 500,000	140,172	1,865,013	100	120	-----
Mercantile Tr Co	500,000	In liqui	dation.			
New Eng Trust Co	h1,000,000	2,384,304	15,939,896	100	300	-----
Old Colony Tr Co	l1,500,000	5,676,784	34,606,203	100	750	-----
Puritan Trust Co	l 200,000	170,009	2,980,279	100	130	-----
State St Trust Co	l 600,000	606,098	8,541,506	100	250	-----
U S Trust Co	l 200,000	590,914	4,593,586	100	225	-----
Washington Tr Co	500,000	In liqui	dation.			
Beverly—					Per	share.
Beverly Nat Bank	200,000	157,751	1,061,349	100	150	170
Brockton—					Per	share.
Brockton Nat Bank	200,000	102,157	1,537,924	100	130	-----
Home Nat Bank	200,000	301,971	2,710,731	100	180	-----
Plymouth Co SD&T	100,000	36,500	734,243	100	------	-----
Cambridge—					Per	share.
Charles Riv Nat Bk	100,000 h	152,292	710,014	100	*216 N	v 2'06
Nat City Bk,Cam'pt c	100,000 c	44,584	401,600	100	*130¾	Fb'02
Cambridge TrustCo	100,000	139,000	1,372,000	100	*113¼	J'e'98
Central Trust Co	200,000	66,267	721,000	100	------	-----
Harvard Trust Co	200,000	127,065	1,591,869	100	*170½	Oct06
E. Cambridge—					Per	share.
Lechmere Nat Bk	100,000 h	96,961	517,826	100	*190 O	ct '05
Chelsea—					Per	share.
First National Bank	300,000	In hands	of receiver	----	------	-----
WinnisimmetNt Bk	100,000 h	66,731	875,334	100	*100¼	Oct'06
Fall River—					Per	share.
Fall Riv Nat Bk	400,000	166,747	1,349,080	100	130	135
First National Bank	400,000	420,320	1,403,400	100	175	-----
Massas'it-PocassetN	650,000	415,861	1,739,249	100	160	-----
Metacomet Nat Bk	750,000	291,969	1,255,157	100	134	136
Durfee S Dep & Tr	400,000	307,226	1,993,225	100	160	-----
Fitchburg—					Per	share.
Fitchburg Nat Bk	250,000	271,886	1,506,849	100	------	-----
Safety Fund NatBk	200,000	105,881	639,151	100	------	-----
Wachusett Nat Bk	250,000	122,386	720,309	100	------	-----
Safe Dep & Tr Co	250,000	147,936	1,119,509	----	------	-----
Haverhill—					Per	share.
Essex Nat Bank	100,000	42,689	231,662	100	100	-----
First National Bank	200,000	168,799	739,993	100	140	145
Haverhill Nat Bank	200,000	275,969	1,272,066	100	175	-----
Merchants' Nat Bk	200,000	93,859	639,989	100	125	-----
Merrimack Nat Bk	240,000	179,530	835,944	100	------	136
Second Nat Bank	150,000	In liqui	dation.	----	------	-----
Haverhill Trust Co	200,000	59,937	804,771	100	130	-----

MASSACHUSSETTS—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Holyoke—	$	$	$		Per	share
City National Bank	500,000	143,930	1,086,977	100	110	115
Hadley Falls NatBk	200,000	152,719	454,389	100	130	140
Holyoke Nat Bank	200,000	219,957	1,137,833	100	160	165
Home Nat Bank	250,000	135,869	958,489	100	120	125
Park National Bank	100,000	58,646	463,312	100	100	110
Lawrence—					Per	share.
Arlington Nat Bank	100,000	46,367	624,364	100	------	-----
Bay State Nat Bank	375,000	143,342	641,379	75	115	-----
Lawrence Nat Bank	300,000	86,129	635,070	100	114	-----
Merchants' Nat Bk	100,000	161,757	948,686	100	180	-----
Pacific Nat Bank	150,000	57,390	620,569	100	107	110
Lowell—					Per	share.
Appleton Nat Bank	300,000	136,789	977,749	100	104	105
Old Lowell Nat Bk	200,000	58,067	457,122	100	98	101
Prescott Nat Bank	300,000	121,540	535,868	100	107	-----
Traders' Nat Bank	200,000	160,809	2,978,875	100	114	116
Union Nat Bank	350,000	220,221	1,530,333	100	165	-----
Wamesit Nat Bank	250,000	73,242	327,905	100	102	103
Lowell Trust Co	125,000	63,959	1,742,621	100	105	-----
Mid'lsex SD&Tr Co	100,000	51,549	410,630	100	------	-----
Lynn—					Per	share.
Central Nat Bank	200,000	210,000	1,043,000	100	160	-----
Lynn National Bk	100,000 c	223,410	c1,085,000	100	250	-----
Manufac's Nat Bk	200,000	93,037	1,443,296	100	------	110
National City Bank	200,000	210,496	1,274,080	100	140	150
Nat Security Bank	100,000 h	203,232	h1,052,246	100	250	-----
Essex Trust Co	250,000	289,321	2,296,954	100	200	-----
Lynn S Dep&Tr Co	100,000	174,001	1,084,000	100	200	-----
Security S D&Tr Co	200,000	137,676	1,391,469	100	125	-----
New Bedford—					Per	share.
First National Bank	1,000,000	303,710	1,379,134	100	----*	130¾
Mechanics' Nat Bk	600,000	376,757	1,493,717	100	------	154
Merchants' Nat Bk	1,000,000	820,784	2,616,156	100	------	205
N Bed S Dep&TrCo	200,000	82,420	1,199,955	100	135	-----
Peabody—					Per	share.
Warren Nat Bank	250,000	109,441	718,245	100	100	105
Salem—					Per	share.
Asiatic Nat Bank	200,000	105,924	608,899	100	------	105
Mercantile Nat Bk	200,000	99,247	1,085,356	100	100	103¼
Merchants' Nat Bk	200,000	190,541	1,356,750	50	75	80
Naumkeag Nat Bk	250,000	238,049	1,196,843	100	------*	151⅜
Salem Nat Bank	175,000	59,175	535,421	100	80	100
Springfield—					Per	share.
Chapin Nat Bank	500,000	174,356	1,751,539	100	110	115
Chicopee Nat Bank	400,000	252,465	2,944,090	100	155	160
vCity National Bk	250,000	In liqui	dation.	100	------	-----
vFirst National Bk	400,000	In liqui	dation.	100	------	-----
vJohn Hancock Nat	250,000	In liqui	dation.	100	------	-----
vSecond Nat Bank	300,000	In liqui	dation.	100	------	-----
Springfield Nat Bk	250,000	350,885	2,236,155	100	200	205
Third Nat Bank	500,000	510,259	2,971,269	100	215	225
Hampden Tr Co	200,000	41,296	697,523	100	100	110
Springfield SD& Tr	500,000	553,256	3,674,025	100	200	210
Union Trust Co	500,000	300,889	3,460,216	100	160	170
Taunton—					Per	share.
Bristol Co Nat Bank	500,000	156,599	742,238	100	------	105
Machinists' Nat Bk	200,000	131,577	423,379	100	140	-----
Taunton Nat Bank	600,000	219,187	867,602	100	------	110
Worcester—					Per	share.
Mechanics' Nat Bk	200,000	172,321	2,800,870	100	110	-----
Merchants' Nat Bk	500,000	307,029	2,271,838	150	157½	160
Quinsigam'd NatBk	Abs	orbed by	Worcester	Trus	t Co.	
Worcester Nat Bk	250,000	356,602	3,196,434	100	197	-----
Worcester Trust Co	500,000	711,346	10,066,246	100	225	---

MICHIGAN—*Nat bks. last call Nov. 12; State institutions latest returns.*

Bay City—					Per	share
Bay City Bank	150,000	128,769	1,827,351	100	150	170
Bay County Sav Bk	50,000	40,000	830,000	100	162	165
Commercial Bank	100,000	33,500	641,144	100	100	115
First National Bank	100,000	118,620	988,884	100	190	-----
Old Second Nat Bk	100,000	52,103	634,829	100	------	80
People's Sav Bank	50,000	10,000	576,439	100	110	-----
Detroit—					Per	share.
Am Exch Nat Bk	400,000	156,945	3,773,411	100	120	125
Central Sav Bank	100,000	44,420	1,390,231	100	115	-----
Citizens' Sav Bank	200,000	59,562	2,021,820	100	103	105
Commercial Nat Bk	1,000,000	611,963	7,958,174	100	158	165
Detroit Sav Bank	400,000	589,202	8,511,691	100	------	250
Det United Bk Ltd	100,000	24,774	1,258,671	100	110	-----
Dime Sav Bank	369,000	208,325	5,737,200	100	150	-----
First National Bank	750,000	471,042	8,644,732	100	150	-----
German-Am Bank	100,000	84,917	1,397,669	100	------	150
Home Sav Bank	400,000	244,665	4,923,651	100	140	-----
Michigan Sav Bank	250,000	162,585	520,749	100	135	-----
Old Detroit Nat Bk	2,000,000	619,245	12,379,487	100	130	-----
Peninsular Sav Bk	400,000	122,019	5,745,517	100	120	-----
bPeople's Sav Bank	500,000	430,440	11,950,675	1000	1200	-----
bState Sav Bank	1,000,000	990,584	18,165,015	100	------	230
Union Nat Bank	200,000	Absorbed	by Dime S	av.	Bank.	
U S Savings Bank	150,000	63,809	942,891	100	------	110
Wayne Co Sav Bk	400,000	995,575	11,187,368	100	300	-----
Detroit Trust Co	500,000	852,122	2,497,203	100	215	220
Security Trust Co	250,000	505,917	436,169	----	200	-----
Union Trust Co	500,000	485,924	2,746,810	100	210	230
Grand Rapids—					Per	share
City Tr & Sav Bk	100,000	25,576	301,685	100	------	-----
Commercial Sav Bk	200,000	22,500	900,000	100	115	-----
Fifth Nat Bank	100,000	36,224	878,315	100	140	-----
Fourth Nat Bank	300,000	221,162	3,058,785	100	200	-----
Gr Rapids Nat Bk	500,000	159,584	2,928,209	100	123	-----
Gr Rapids Sav Bk	150,000	69,492	1,979,335	100	165	-----
Kent Co Sav Bank	50,000	260,000	3,026,000	50	450	-----
National City Bank	600,000	193,989	2,443,708	100	153	-----
Old National Bank	800,000	572,*30	4,847,882	100	175	185
People's Sav Bank	100,000	63,580	2 048,406	100	200	-----
State Bank of Mich	150,000	148,514	2,362,877	100	210	-----
Michigan Trust Co	200,000	267,282	783,801	100	250	-----
Saginaw—					Per	share
Bank of Saginaw	200,000	241,952	2,118,186	100	220	-----
Commercial Nat Bk	100,000	121,323	782,887	100	210	-----
People's Sav Bank	50,000	66,697	824,481	100	200	-----
Saginaw Co Sav Bk	50,000	88,212	822,447	100	210	-----
Sav.Bk of E.Sag'w	100,000	213,197	3,142,167	100	325	-----
Second Nat Bank	200,000	551,289	3,933,665	100	370	-----

*Sale price. *a* Capital to be increased. *d* No deposits; does not do a general banking business. *e* Capital paid in; authorized amount is larger. *k* This is the so-called "Weekly Deposits," now forming capital on which dividends are paid. *v* Merged into Union Trust Co. *x* Ex-dividend. *y* Figures are for May 18 1906; *h* Sept. 4 1906 *l* Oct. 31 '06; *f* Nov. 12 '06. *b* To consolidate. *c* Figures issued since last general call

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Federal Reserve Bank of St. Louis

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

MINNESOTA—*Nat bks last call Nov.* 12 *State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Duluth—	$	$	$		Per	share.
American Exch Bk	500,000	592,910	8,280,551	100	220	-----
City Nat Bank	500,000	73,732	1,956,505	100	110	-----
Duluth Sav Bank	100,000	15,082	525,290	100	120	-----
First National Bank	500,000	1,066,682	7,875,748	100	310	-----
Minneapolis—					Per	share.
East Side State B'k	100,000	New	Bank	----	------	-----
First National Bank	2,000,000	1,752,849	13,866,348	100	205	210
German-Amer Bk	100,000	103,476	1,460,904	100	180	-----
Germania Bank	50,000	35,000	465,110	100	130	-----
Hennepin Co Sav B.	100 000	80,047	3,945,926	100	175	200
Merch&ManSt'teBk	50,000	2,000	204.000	100	130	140
Minnesota Nat Bk	200,000	v8,084	v450,000	100	100	110
Nat Bk of Comm'ce	1,000,000	468,034	7,451,407	100	155	160
Northwest. Nat Bank	1,000,000	971,981	12,092,782	100	250	-----
People'sBk of Minn.	c60,000	19,343	434,778	100	------	100
St.Anthony FallsBk	125,000	89,199	1,275,914	100	180	-----
Security Bank	1,000,000	805,184	12,200,399	100	------	*220
South Side State Bk	g50,000	37,036	359,567	100	200	-----
Swed-Amer Nat Bk	500,000	347,728	3,114,945	100	165	-----
Minneapolis Tr Co	250,000	157,919	d.	100	160	-----
Minn Loan & Tr Co.	500,000	190,912	1,491,934	100	135	140
Minn T Ins & Tr Co.	b250,000	10,345	458,140	100	90	100
St. Paul—					Per	share.
American Nat Bk	200,000	44,919	1,435,215	100	105	110
Capital Nat Bank	500,000	86,401	4,015,502	100	125	-----
First National Bank	1,000,000	1,039,014	8,938,008	100	-----	*265
Merchants' Nat Bk	1,000,000	539,544	8,765,315	100	-----	*162
Nat Germ-Amer Bk	1,000,000	494,421	9,573,034	100	160	-----
St Paul Nat Bank	Consolidat	ed with Ca	pital Nat Bk			
Scand'vian Am-Bk	100,000	95,757	1,339,780	100	150	-----
Second Nat Bank	400,000	182,764	3,281,886	100	160	-----
Stock Yards Nat Bk	v50,000	v65,136	v896,298	100	160	-----
Northwestern Tr Co	200,000	55,000	d.	100	123	125
Security Trust Co	c250,000	77,150	481,456	100	-----	100

MISSISSIPPI—*Nat. bks. last call Nov.* 12; *State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Jackson—					Per	share.
Capital Nat Bank	200,000	58,849	598,382	----	------	-----
First National Bank	100,000	128,106	454,950	----	------	-----
Jackson Bank	100,000	36,178	259,431	----	------	-----
Merchants' Bank	250,000	86,600	564,206	----	------	-----
Miss Bank & Tr Co	100,000	31,305	302,994	----	------	-----
Vicksburg—					Per	share.
American Nat Bank	100,000	40,119	427,657	100	k135	140
Citizens' Nat Bank	100,000	11,984	227,002	100	------	-----
City Sav & Trust Co	50,000	25,000	400,000	100	k140	160
Delta Tr & Bkg Co	100,000	62,000	490,000	100	k150	175
First National Bank	200,000	119,954	645,974	100	k150	175
Merchants' Nat Bk	100,000	220,309	614,094	100	------	-----
People's S Bk & L	50,000	53,079	456,946	25	------	-----

MISSOURI—*Nat. bks. last call Nov.* 12; *State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Kansas City—					Per	share.
American Nat Bank	250,000	25,306	2,679,321	100	------	100
Corn Belt Bank	100,000	10,206	246,954	100	115	125
First National Bank	y250,000	1,184,622	20,477,604	100	850	900
German-Amer Bank	50,000	76,845	1,053,129	100	235	245
Int-St Nat Bk Kan	500,000	729,667	5,538,359	100	285	290
Nat Bk of Comm'ce	1,000,000	1,934,896	34,132,207	100	300	305
New Eng Nat Bank	500,000	550,560	8,193,228	100	300	325
Traders' Bank	100,000	61,496	2,453,209	100	175	180
Union Nat Bank	600,000	660,227	11,002,026	100	249	255
Western Exch Bank	100,000	54,404	1,281,400	100	160	165
Bankers Trust Co	350,000	12,169	685,778	100	68	85
Fidelity Trust Co	1,000,000	1,073,319	7,609,609	100	275	280
Missouri Sav Assn	g50,000	115,063	1,066,534	100	325	350
Pioneer Trust Co	g267,500	329,596	1,257,965	50	110	120
Southwestern Tr Co	100,000	Consolidat	ed with Ba	nker	s'Tr Co	
United States Tr Co	250,000	15,000	d	100	110	-----
U S & Mex Tr Co	g500,000	166,537	------	100	105	115
St. Joseph—					Per	share.
Burnes Nat Bank	200,000	25,422	1,676,050	100	------	100
1st N Bk of Bnc'h Co	500,000	339,105	6,328,759	100	200	210
German-Amer Bk	200,000	55,470	3,548,668	100	105	120
Merchants' Bank	200,000	71,156	672,638	100	110	120
St Jos Stock Yds Bk	100,000	75,687	2,233,356	100	100	115
Tootle-Lemon N Bk	200,000	95,097	3,722,169	100	------	-----
Missouri Val Tr Co	100,000	21,000	751,000	p 50	50	60
St. Louis—					Per	share.
Boatmen's Bank	2,000,000	1,544,816	12,096,329	100	247	249
Bremen Bank	100,000	405,054	2,625,052	100	404½	-----
Cass Ave. Bank	100,000	6,712	494,428	100	115	-----
Chippewa Bank	100,000	7,440	203,947	100	------	-----
Fourth Nat Bank	1,000,000	In liquidat	ion	100	------	310
Franklin Bank	600,000	563,489	6,029,729	100	286	-----
German-Amer Bk	150,000	1,085,032	7,027,421	100	975	-----
German Savings Int	500,000	1,293,917	9,958,504	100	451	-----
Grand Ave Bank	100,000	2,898	126,172	100	105	110
Intern'l Bk St Louis	200,000	164,406	2,647,039	100	------	230
Jefferson Bank	200,000	126,104	1,605,920	100	------	225
Lafayette Bank	100,000	940,000	4,600,000	100	600	-----
Lowell Bank	100,000	2,463	199,028	100	105	110
Manchester Bank	100,000	81,744	850,790	100	207	-----
Mec-Amer Nat Bk	2,000,000	2,821,132	27,234,150	100	x323	325
Merch Laclede Nat	1,700,000	1,688,197	13,262,215	100	302	304
Nat Bk of Comm'ce	7,000,000	l9,180,644	49,348,479	100	340	344
Northwest'n Sav Bk	200,000	339,914	3,128,829	100	235	240
Olive St Bank	100,000	6,255	423,799	100	126½	140
South'n Com & Sav	100,000	86,912	1,247,299	100	160	-----
South Side Bank	200,000	132,183	1,723,416	100	x222	230
State National Bk	2,000,000	912,565	11,327,915	100	190	193
Third National Bk	2,000,000	2,033,394	27,801,094	100	310	311
Washington Nat Bk	200,000	13,564	350,405	100	100	-----
B'way Sav Tr Co	100,000	21,806	520,315	100	125	-----
Commonw'lth TrCo	2,000,000	3,843,306	9,842,154	100	x320	324
Lincoln Tr & Title	c450,000	170,000	d	100	------	-----
Mercantile Tr Co	3,000,000	6,734,397	18,065,067	100	x375	376
Mississip Val Tr Co	3,000,000	5,747,316	18,167,741	100	314	316
Mo-Lincoln Tr Co	3,000,000	1,091,325	7,354,905	100	134	135
StLouis Union TrCo	5,000,000	6,244,874	20,047,437	100	x390	400
Title Guar Trust Co	1,500,000	833,024	d	100	------	75

MONTANA—*Nat. bks. Nov.* 12; *State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Butte—					Per	share.
First National Bank	200,000	462,757	3,717,225	----	------	-----
Silver Bow Nat Bk	100,000	21,987	298,031	----	------	-----
State Savings Bank	300,000	481,994	3,777,455	300	------	-----
Daly Bank & Tr Co.	100,000	165,971	3,292,300	100	------	-----

MONTANA—Concluded

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Helena—	$	$	$		Per	share.
American Nat Bk	200,000	100,000	1,500,000	100	------	-----
Nat Bk of Montana	250,000	133,065	2,182,738	100	------	-----
Thos Cruse Sav Bk	100,000	39,436	931,898	100	------	-----
Union Bk & Tr Co	250,000	122,904	2,774,296	100	------	-----

NEBRASKA—*Nat. bks. last call Nov.* 12; *State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Lincoln—					Per	share.
City National Bank	100,000	94,068	1,197,136	205	------	-----
Columbia Nat Bank	100,000	56,656	1,937,912	100	------	-----
First National Bank	300,000	264,320	3,484,180	100	------	-----
Nat Bk of Comm'ce	100,000	v30,000	v1,000,000	100	------	-----
Omaha—					Per	share.
City Sav Bank	100,000	15,000	875,000	---	85	100
First National Bank	500,000	535,064	10,657,711	100	200	-----
Merchants' Nat Bk	500,000	230,001	5,441,517	100	150	-----
Nebraska Nat Bk	200,000	93,567	1,823,716	100	105	110
Omaha Nat Bank	1,000,000	310,747	10,685,869	100	150	175
U S National Bank	600,000	v350,000	v9,600,000	100	160	190
South Omaha—					Per	share.
Packers' Nat Bank	150,000	140,326	2,009,844	100	------	-----
South Omaha N Bk	250,000	349,656	3,084,533	100	------	-----
Un Stk Yds Nat Bk	300,000	84,849	3,343,808	100	------	-----

NEW HAMPSHIRE—*National banks last call Nov.* 12.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Manchester—					Per	share.
Amoskeag Nat Bk	200,000	289,875	1,513,518	100	-----*	250
First National Bank	150,000	119,482	496,869	100	155	-----
Manchester Nat Bk	150,000	118,613	1,434,162	100	250	-----
Merchants' Nat Bk	150,000	73,144	493,016	100	122	-----
Second Nat Bank	100,000	62,229	245,989	100	-----*	120

NEW JERSEY—*Nat. bks. last call Nov.* 12; *State institutions latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Camden—					Per	share.
Camden Nat Bank	100,000	l65,120	l1,366,395	100	------	-----
First National Bank	200,000	l233,826	l1,772,047	100	*145 N	'v22'5
National State Bk	260,000	l288,149	l3,379,537	50	84¾ D	ec '06
Camden S D & TCo	100,000	744,646	6,957,837	25	------	-----
Central Tr Co	100,000	203,857	1,894,436	25	------	-----
Security Trust Co	100,000	137,592	2,378,914	100	------	-----
Elizabeth—					Per	share.
Citizens' Bank	100,000	54,479	698,148	100	------	-----
Elizabethp'tBkg Co	50,000	89,089	1,090,367	50	100	-----
National State Bk	350,000	733,055	2,765,645	50	------	*130
Union Co Trust Co	200,000	166,543	2,631,787	100	150	-----
Hoboken—					Per	share.
First National Bank	110,000	578,710	2,295,427	25	175	-----
Second Nat Bank	125,000	193,341	1,591,632	100	300	-----
Hoboken Trust Co	100,000	90,480	1,203,410	100	185	-----
Hudson Trust Co	500,000	1,218,039	12,750,804	100	610	-----
Jefferson Trust Co	100,000	26,828	524,389	100	150	-----
Trust Co of N J	500,000	834,391	3,330,678	100	405	425
Jersey City—					Per	share.
First National Bank	400,000	1,163,164	7,568,532	100	340	360
Hudson Co Nat Bk	250,000	703,584	2,307,909	100	390	400
Second Nat Bank	250,000	138,375	1,036,407	100	135	145
Third Nat Bank	200,000	331,507	2,155,145	100	270	-----
Bergen&Lafayet.Tr	100,000	78,295	2,198,435	100	225	-----
Commr'l Tr N J	1,000,000	2,234,271	10,012,391	100	385	395
Greenv Bk & T Co.	100,000	62,113	1,275,602	100	235	-----
Jersey City Tr Co	100,000	89,069	1,521,284	100	180	185
Lincoln Trust Co	150,000	240,936	1,166,180	100	240	245
Mercantile Tr Co	100,000	50,036	359,478	100	125	-----
N J T Gu & Tr Co	200,000	1,086,492	5,594,452	100	800	-----
Pavonia Trust Co	100,000	39,284	635,257	100	125	-----
People's S D & T Co	150,000	201,395	5,365,929	100	280	-----
Morristown—					Per	share.
First National Bank	100,000	297,994	2,797,847	100	400	525
National Iron Bank	200,000	67,775	1,018,846	100	------	105
Morristown Tr Co	600,000	1,518,039	6,128,307	100	------	525
Newark—					Per	share.
Essex Co Nat Bank	1,000,000	1,349,944	6,034,751	50	155	160
Mfrs' Nat Bank	350,000	v350,000	v3,015,134	100	230	-----
Merchants' Nat Bk	500,000	604,617	2,802,546	100	280	-----
Nat Newark Bkg Co	1,000,000	1,552,334	7,496,729	50	155	165
National State Bk	500,000	436,727	2,391,826	50	100	-----
North Ward Nat Bk	200,000	308,430	2,771,650	100	370	-----
Union Nat Bank	1,500,000	2,005,381	9,451,071	100	380	-----
City Trust Co	100,000	42,836	1,084,635	100	150	-----
Federal Trust Co	1,000,000	724,865	5,085,816	100	200	-----
Fidelity Trust Co	2,000,000	7,115,757	13,878,674	100	700	-----
West Side Trust Co	200,000	162,526	1,554,898	100	170	-----
New Brunswick-					Per	share.
Nat Bank of N J	250,000	357,740	1,577,732	100	225	250
People's Nat Bank	100,000	124,334	644,952	100	200	220
New Br'sw'k Tr Co	100,000	95,101	1,247,979	100	200	225
Passaic—					Per	share.
Passaic Nat Bank	200,000	247,364	1,469,672	100	255	-----
Hobart Trust Co	100,000	93,846	782,503	100	190	-----
Passaic T&SD Co	100,000	75,000	2,027,000	100	275	-----
People's Bk&Tr Co	200,000	149,804	2,405,884	100	215	-----
Paterson—					Per	share
First National bank	500,000	633,156	2,467,953	100	300	310
Paterson Nat Bank	300,000	307,476	1,889,079	100	------	275
Second Nat Bank	150,000	235,350	1,738,367	50	195	-----
Paterson Sav Inst'n	750,000	439,252	11,204,658	100	------	525
Citizens' Trust Co	150,000	211,250	1,298,175	100	------	300
German Am Tr Co	150,000	198,019	1,116,052	100	270	-----
Hamilton Trust Co	400,000	305,668	2,585,889	100	500	-----
Paterson SD&T Co	200,000	350,521	3,202,399	100	530	600
Silk City SD&T Co	151,250	175,394	1,255,834	100	240	-----
Trenton—					Per	share.
Broad St Nat Bank	250,000	248,865	1,888,048	100	150	-----
First National Bank	500,000	308,210	1,916,887	100	------	166
Mechanics' Nat Bk	500,000	642,750	3,790,447	50	110	125
Trenton Banking Co	500,000	448,402	2,774,989	50	96	98
Mercer Trust Co	100,000	50,000	246,621	100	------	-----
Trenton Tr&SD Co	200,000	205,392	2,418,306	100	250	-----

* Sale price. *a* Capital and surplus to be increased. *b* Subscribed and nearly all paid in; amount authorized is $500,000. *c* Capital paid in; authorized amount is larger. *d* No deposits; does not do a general banking business. *g* Amount paid in. *h* Book value. *k* Nominal. *v* These are figures issued since last call. *x* Ex-dividend. *y* Capital to be increased. *l* Figures are of date Sept 4 *f* April 6

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Federal Reserve Bank of St. Louis

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

NEW MEXICO—*National banks Oct. 24 '06; State banks Jan. 1 '06.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Albuquerque—	$	$	$		Per	share.
Bank of Commerce	150,000	48,539	1,218,787	100	------	------
First National Bank	d200,000	99,565	2,545,049	100	------	------

NEW YORK—*Nat. banks except N.Y C. Nov. 12; State institutions Nov. 14*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Albany—					Per	share
Albany County Bk	250,000	124,295	1,132,099	100	200	205
First National Bank	300,000	98,767	2,160,203	100	140	150
Mech'nics & F'rm's'	250,000	1,162,527	2,013,226	100	550	------
Nat Commercial Bk	1,000,000	1,755,573	17,317,370	100	400	410
Nat Exchange Bk	300,000	163,462	2,911,499	100	160	165
N Y State Nat Bk	500,000	603,212	12,730,770	100	300	308
Albany Trust Co	400,000	374,946	6,819,964	100	295	305
Union Trust Co	250,000	372,965	3,131,479	100	325	------
Auburn—					Per	share
Cayuga Co Nat Bk	200,000	145,770	953,112	25	------	------
Nat Bk of Auburn	200,000	r96,859	r769,355	100	------	------
Binghamton—					Per	share
City National Bank	200,000	112,328	608,592	100	120	130
First National Bank	400,000	313,630	2,300,587	100	200	225
People's Bank	100,000	e50,437	798,246	100	130	135
Binghamton Tr Co	300,000	e359,769	3,429,974	100	200	220
Brooklyn—*Prices are per cent, not per share.*						
Deposits of Brooklyn banks reported net gross and are of date Dec. 29, 1906					Per	cent.
Borough Bank	200,000	140,950	3,053,600	100	160	------
Broadway Bank	150,000	408,519	2,915,800	100	400	------
Brooklyn Bank	300,000	164,032	2,206,000	50	135	145
Dealers Bank	100,000	Merged	into Union	Bank.		
First National Bank	300,000	685,819	4,971,000	100	390	------
Home Bank	100,000	c53,301	270,993	100	160	------
Manufact's' Nat Bk	252,000	699,917	5,120,000	30	400	------
Mechanics' Bank	1,000,000	943,781	12,095,700	50	300	------
Nassau Nat Bank	750,000	894,583	5,065,000	100	250	------
National City Bank	300,000	622,700	3,782,000	50	290	310
North Side Bank	100,000	209,087	1,815,600	100	390	------
Prospect Park Bank	100,000	c46,189	c543,839	100	150	165
Ridgewood Bank	100,000	Merged	into Jenkins		Tr. Co.	------
SeventeenthWdBk	(Absorbed by Union Bank)					------
Terminal Bank	100,000	25,985	127,280	100	140	------
Union Bank	1,000,000	1,077,065	13,160,000	100	240	------
Brooklyn Trust Co	1,000,000	2,230,389	18,333,566	100	450	475
Citizens' Trust Co	500,000	149,682	1,390,862	100	150	165
Flatbush Trust Co	200,000	207,221	3,184,879	100	270	------
Franklin Trust Co	1,500,000	3,024,730	14,734,450	100	324	------
Hamilton Trust Co	500,000	1,122,360	7,291,485	100	330	350
Home Trust Co	500,000	278,416	3,080,745	100	------	175
Jenkins Trust Co	500,000	347,976	2,724,411	100	200	------
Kings Co Trust Co	500,000	1,626,302	12,458,338	100	450	------
Long I Loan & TrCo	1,000,000	1,718,617	8,406,802	100	315	------
Nassau Trust Co	500,000	573,839	8,368,761	100	270	------
People's Trust Co	1,000,000	1,585,402	15,992,179	100	325	350
Williamsburg Tr Co	700,000	594,011	7,939,475	100	215	230
Buffalo—					Per	share.
Bank of Buffalo	500,000	700,424	7,691,726	100	255	275
Central Nat Bank	200,000	34,179	1,457,233	100	125	------
Citizens' Bank	100,000	e222,239	1,839,468	100	240	260
Columbia Nat Bank	500,000	521,679	6,164,959	100	240	------
German-American	200,000	167,047	3,797,805	100	155	175
Manuf & Trad Nat	1,000,000	1,490,299	13,228,109	100	275	300
Marine Nat Bank	1,500,000	1,160,934	22,598,219	100	375	------
Market Bank	100,000	e19,200	e1,107,155	100	110	125
People's Bank	300,000	e194,962	e4,000,814	100	140	150
Third National Bk	500,000	158,610	2,959,467	100	100	105
Union StockYdsBk	150,000	e14,495	653,620	100	100	110
Buffalo L T&S D Co	200,000	60,179	3,135,669	100	------	125
Commonw'th Tr Co	500,000	585,957	7,254,051	100	225	235
Fidelity Trust Co	500,000	e502,765	7,744,882	100	------	350
Elmira—					Per	share
Merchants' Nat Bk	100,000	27,276	429,475	100	110	115
Second Nat Bank	300,000	232,889	2,366,485	100	190	200
Chemung CanalTCo	600,000	e491,475	e4,737,674	100	240	250
New York City— *Prices are per cent, not per share.*						
Deposits of N. Y. City banks are reported net, gross and are of date of Dec. 29. 1906.					Per	cent.
Aetna National Bk	l200,000	l159,121	l2,056,224	100	207	215
America, Bank of	1,500,000	4,083,800	21,420,900	100	525	535
Amer Exch Nat Bk	5,000,000	4,607,331	19,481,800	100	247	252
Astor National Bk	350,000	727,706	4,726,000	100	650	750
Battery Pk Nat Bk	200,000	116,541	552,400	100	125	130
Bowery Bank	250,000	778,200	4,260,000	100	320	335
Bronx Borough Bk	50,000	148,100	c1,211,700	100	------	------
Butch & Drov Nat	300,000	157,300	2,506,000	25	175	------
Century Bank	200,000	152,689	1,226,500	100	175	185
Chase National Bk	5,000,000	6,136,989	48,577,800	100	v225	------
Chatham Nat Bank	450,000	1,018,200	5,782,700	25	300	------
Chelsea Exch Bank	100,000	98,801	1,191,900	100	195	------
Chemical Nat Bank	300,000	7,914,632	21,791,000	100	4100	4200
Citizens' Cent Nat	2,550,000	890,576	17,902,500	100	142	147
City Bank National	25,000,000	20,663,364	118592900	100	265	270
Coal & Iron Nat Bk	500,000	550 896	4,570,000	100	250	260
Colonial Bank	100,000	405,401	4,663,800	100	700	------
Columbia Bank	300,000	436,700	6,333,000	100	490	525
Commerce, N Bk of	25,000,000	13,811,761	101491800	100	180	181
Consolidated N Bk	1,000,000	1,122,374	4,446,800	100	164	168
Cooper Exch Bank	100,000	In receiver's hands.		100	------	------
Corn Exchange Bk	3,000,000	4,767,612	40,524,000	100	v307	312
Discount, Bank of	c100,000	c48,207	339,927	100	150	160
East River Nat Bk	250,000	123,367	1,597,100	25	150	160
Fidelity Bank	200,000	148,414	954,000	100	200	------
Fifth Avenue Bank	100,000	1,840,493	11,244,600	100	3900	4200
Fifth National Bk	250,000	456,570	2,983,800	100	340	------
First National Bank	10,000,000	18,109,200	61,539,000	100	715	------
Fourteenth St Bank	500,000	168,070	6,385,000	100	225	------
Fourth Nat Bank	3,000,000	3,083,146	19,403,700	100	210	215
Gallatin Nat Bank	1,000,000	2,353,239	5,986,500	50	365	375
Garfield Nat Bank	1,000,000	1,391,100	8,216,000	100	------	600
German-Amer Bk	750,000	603,801	3,843,200	75	150	155
German Exch Bank	200,000	814,100	4,467,800	100	435	------
Germania Bank	200,000	936,482	5,551,200	100	500	------
Greenwich Bank	500,000	640,900	6,550,000	100	285	295
Hamilton Bank	200,000	225,700	5,744,400	100	260	------
Hanover Nat Bank	3,000,000	7,850,699	61,003,300	100	502	512
Impor & Trad Nat	1,500,000	7,030,932	20,617,000	100	550	------

NEW YORK—(Continued.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask
N. Y. City (*Con.*)	$	$	$		Per	cent.
Interboro Bank	k100,000	55,000	c938,200	100	155	------
International Bank	500,000	124,600	c1,773,600	100	------	------
Irving National Bk	1,000,000	1,157,812	6,720,000	50	240	250
Jefferson Bank	500,000	635,000	4,128,900	100	200	210
Liberty Nat Bank	1,000,000	2,224,934	8,398,800	100	500	520
Lincoln Nat Bank	300,000	1,670,376	16,867,200	100	1500	1700
ManhattanCo,Bk of	2,050,000	2,863,700	23,780,000	50	300	325
Market&Fult NatB	1,000,000	1,530,424	6,378,500	100	265	275
Mechanics' Nat Bk	3,000,000	3,680,620	18,164,000	100	245	255
Mech & Traders' Bk	700,000	386,937	7,430,000	25	175	180
Mercantile Nat Bk	3,000,000	4,711,934	17,463,800	100	260	270
Merchants'Ex NatB	600,000	485,400	5,844,600	50	170	175
Merchants' Nat Bk	2,000,000	1,490,021	13,301,000	50	160	170
Metrop's, Bk of the	1,000,000	1,660,342	9,653,600	100	390	------
Metropolitan Bank	2,000,000	809,209	11,834,100	100	160	170
Monroe Bank	200,000	Merged into Jefferson		Bk.	------	------
Mount Morris Bank	250,000	189,294	3,088,700	100	240	------
Mutual Bank	200,000	260,901	3,391,800	100	300	325
Nassau Bank	500,000	352,520	3,597,000	50	195	200
N Amsterdam Nat	1,000,000	280,901	5,990,000	100	200	210
N Y County Nat Bk	200,000	840,701	6,118,200	100	1200	------
N Y Nat Exch Bk	1,000,000	910,415	9,652,700	100	200	210
N Y N B A, Bk of	2,000,000	2,956,205	15,090,000	100	315	320
Night & Day Bank	200,000	239,800	c1,969,973	100	------	500
Nineteenth Wd Bk	200,000	250,792	4,177,500	100	350	360
No Am, Nat Bk of	2,000,000	2,197,787	15,406,400	100	265	275
Northern Nat Bank	300,000	240,901	1,686,123	100	155	170
Oriental Bank	750,000	1,202,894	9,959,800	100	275	280
Pacific Bank	500,000	772,727	3,979,000	50	240	250
Park Bank, Nat	3,000,000	8,144,211	75,208,000	100	445	460
People's Bank	200,000	466,296	2,592,100	25	300	------
Phenix Nat Bank	1,000,000	375,102	6,774,000	20	------	170
Plaza Bank	100,000	318,300	4,222,000	100	560	580
Produce Ex Bk N Y	1,000,000	571,409	7,150,100	100	170	175
Riverside Bank	100,000	108,482	1,909,900	100	250	280
Royal Bank	c100,000	29,501	c118,300	100	------	------
Seaboard Nat Bank	1,000,000	1,260,059	19,905,000	100	385	400
Second Nat Bank	300,000	1,777,772	9,363,000	100	700	------
State Bank	k100,000	1,542,300	15,224,000	100	v275	------
34th St Nat Bank	200,000	204,301	1,413,800	100	207½	------
Twelfth Ward Bank	200,000	200,200	2,886,000	100	350	------
Twenty-thirdWdBk	100,000	164,900	2,093,500	100	190	------
Union Exchange Bk	750,000	789,300	7,641,600	100	235	250
United Nat Bank	1,000,000	In vol	untary liq	uida	tion.	------
U S Exchange Bk	100,000	35,200	c672,700	100	125	130
Wash'n Hts, Bk of	100,000	168,800	650,500	100	225	------
Wells, Fargo & Co	100,000	37,400	c2,764,000	100	------	------
West Side Bank	200,000	846,200	4,422,000	100	600	------
Yorkville Bank	100,000	383,200	3,679,000	100	400	------
Bankers' Trust Co	1,000,000	1,238,446	26,579,371	100	550	580
Bowl'g Green Tr Co	1,000,000	3,245,352	18,678,971	100	440	450
Broadway Trust Co	700,000	457,129	3,564,813	100	158	162
Carnegie Trust Co	1,000,000	500,000	------	------	------	------
Central Trust Co	1,000,000	15,583,180	60,043,229	100	2025	2100
Colonial Trust Co	1,000,000	1,995,870	22,760,092	100	370	380
Columbia Trust Co	1,000,000	1,102,210	5,872,632	100	232	242
Commercial Tr Co	500,000	250,000	845,837	----	175	------
Commonw'lth Tr Co	f500,000	78,201	500	100	------	85
Empire Trust Co	500,000	1,114,214	6,081,515	100	310	320
Equitable Trust Co	3,000,000	10,572,326	20,696,495	100	425	450
Farmers' L & Tr Co	1,000,000	7,776,935	77,737,346	25	1350	1390
Fifth Ave Trust Co	1,000,000	1,810,416	17,177,949	100	550	570
Fulton Trust Co	500,000	800,093	8,223,229	100	310	330
Guaranty Trust Co	2,000,000	6,369,900	38,739,000	100	480	520
Guardian Trust Co	500,000	618,200	4,828,200	100	225	235
Hudson Trust Co	1,000,000	12,857	2,256,800	100	------	105
Italian-Amer Tr Co	500,000	67,300	1,705,000	100	------	------
Knickerbock'r TrCo	d1,200,000	4,797,812	62,854,904	100	1200	------
Lawy'sTit In & TCo	4,000,000	6,052,200	7,009,400	100	275	285
Lincoln Trust Co	1,000,000	1,282,459	20,857,107	100	v395	405
Manhattan Tr Co	1,000,000	2,375,000	11,309,200	30	470	490
Mercantile Tr Co	2,000,000	7,011,957	34,827,557	100	------	850
Metropolitan Tr Co	2,000,000	6,934,177	25,287,469	100	572	------
Morton Trust Co	2,000,000	8,123,125	42,070,336	100	700	------
Mutual Alliance Tr	500,000	603,519	5,560,802	100	210	220
N Y Life Ins & T Co	1,000,000	3,088,919	34,864,672	100	1010	------
New York Trust Co	3,000,000	10,884,600	37,705,500	100	725	------
Standard Trust Co	1,000,000	1,480,200	14,222,100	100	400	425
Title Guar & Tr Co	4,375,000	7,390,570	31,990,755	100	565	575
Trust Co of Amer	2,000,000	10,673,664	49,711,864	100	750	765
Union Tr Co of N Y	1,000,000	8,057,964	54,262,403	100	1340	1360
U S Mort & Tr Co	2,000,000	4,880,701	27,222,800	100	475	500
U S Tr Co of N Y	2,000,000	13,742,000	59,178,646	100	1275	------
Van Norden Tr Co	1,000,000	1,390,972	7,971,004	100	305	315
Washington Tr Co	500,000	1,174,100	9,674,500	100	400	------
Windsor Trust Co	1,000,000	658,201	11,622,800	100	210	225
Queens Borough—						
Bank of Long Isl'd	500,000	e186,329	e5,665,255	100	------	------
First Nat Bank	100,000	r25,831	r291,835	----	------	------
Queens Co Trust Co	500,000	e199,506	e1,740,539	100	------	------
Rochester—					Per	share.
Alliance Bank	275,000	334,660	7,882,792	100	335	355
Central Bank	200,000	221,480	3,056,101	100	200	------
Merchants' Bank	100,000	135,624	2,613,121	100	220	240
Nat Bk of Roches'r	1,000,000	1,052,375	10,328,885	100	245	260
Nat Bank of Com	500,000	100,607	2,355,066	100	140	148
Traders' Nat Bank	500,000	575,756	6,005,022	100	205	212
Fidelity Trust Co	200,000	282,099	6,853,914	100	300	350
Genesee Val Tr Co	300,000	221,054	5,576,926	100	200	212
Roch Tr & S Dep Co	200,000	1,093,682	20,691,076	50	700	------
Security Trust Co	200,000	589,991	10,643,987	100	550	------
Union Trust Co	200,000	145,864	3,686,649	100	165	180
Syracuse—					Per	share.
Commercial Nat Bk	500,000	r224,956	r1,968,080	100	157½	165
First National Bank	250,000	r593,160	r3,537,519	100	350	380
Merchants' Nat Bk	180,000	n259,925	n1,162,808	100	240	255
Nat Bk of Syracuse	200,000	257,842	1,620,891	100	156	162
Salt Springs Nat Bk	200,000	95,000	1,110,000	100	130	140
StateBk of Syracuse	100,000	e284,235	e3,043,678	100	400	450
Third Nat Bank	300,000	g130,000	g925,000	100	150	------
Syracuse Trust Co	300,000	e386,620	e3,179,537	100	260	275
Tr&Dep Co of Onon	100,000	e538,076	e9,193,627	100	750	850
Troy—					Per	share.
Manufact'rs Nat Bk	150,000	r332,837	r4,628,043	100	325	------
National City Bk	300,000	r184,697	r2,602,947	100	170	------
NatStateBk of Troy	250,000	r290,987	r2,123,224	100	200	210
People's Bank	50,000	e71,724	e602,695	100	190	200
Union Nat Bank	300,000	r107,979	r1,449,392	50	113	115
United Nat Bank	240,000	r404,037	r773,757	100	310	------
Security Trust Co	200,000	e233,764	e2,870,749	100	230	231
Troy Trust Co	200,000	e172,826	e2,469,872	100	210	225

* Sale price. *b* Cap and surp to be increased. *d* Capital paid in; authorized amount is larger. *h* Book value. *k* Capital to be increased. *x* Ex-div. *l* Figures are of date Nov. 12 1906. *c* Nov 14. *e* Aug. 6. *n* June 18. *r* Sept. 4. *g* These are figures issued since last call. *v* New stock. *f* Capital to be reduced.

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NEW YORK—(Concluded)

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask
Utica—	$	$	$		Per	share.
First National Bank	1,000,000	1,123,766	4,130,333	60	135	*140
Oneida Nat Bank	600,000	679,535	1,485,366	100	205	*216
Second Nat Bank	300,000	259,679	1,121,868	100	------	*180
Utica City Nat Bk	1,000,000	292,148	2,091,744	50	------	*67½
Citizens' Trust Co	200,000	130,852	1,445,371	100	160	170
Utica Tr & Dep Co	k200,000	408,783	5,194,185	100	310	340
Watertown—					Per	share.
City National Bank	100,000	v49,571	515,866	100	120	140
Jefferson Co Nat Bk	250,000	v335,981	1,751,156	80	260	300
Nat Bk & Loan Co	100,000	v80 199	710,826	100	160	175
National Union Bk	200,000	v108,344	769,029	80	125	150
Watertown Nat Bk	100,000	v195,745	832,239	100	250	275
Westchester Co—					Per	share.
Mt. Vernon—1st N	100,000	v70,195	1,928,999	100	200	-----
Mt. Vernon Tr Co	200,000	251,399	2,006,210	100	250	-----
New Rochelle—						
Nat City Bank	100,000	v84,400	2,052,263	----	100	-----
N Rochelle Tr Co	100,000	l62,189	1,969,488	----	130	-----
Ossining—1st Nat	100,000	d36,646	d267,519	100	------	85
Ossining Nat Bk	100,000	v35,032	597,758	100	180	-----
Peekskill—						
Westch'r Co Nat	100,000	v211,571	1,143,482	100	150	-----
Pleasantville—						
Mt Pleasant Bk	25,000	l9,034	335,099	----	130	-----
Port Chester—1st N	100,000	v164,525	692,342	100	145	-----
Mutual Trust Co	300,000	l67,779	1,707,029	100	110	130
Rye—Rye Nat Bk	50,000	v25,416	559,997	100	110	-----
Tarrytown Nat Bk	100,000	v45,143	819,649	100	120	-----
White Plains—						
Cent Bk WestcCo	100,000	l119,144	779,697	100	250	-----
County Trust Co	100,000	b65,146	997,835	100	200	-----
First Nat Bank	100,000	v46,453	747,948	100	200	-----
Yonkers—1st Nat	150,000	v81,756	1 741,484	100	100	120
Westches'r Tr Co	300,000	l173,476	3,296,047	100	150	-----

NORTH CAROLINA—*Nat. bks. last call Nov. 12; State inst. latest returns.*

Raleigh—					Per	share.
Citizens' Nat Bank	100,000	134,842	1,000,404	100	185	-----
Comm'l & Farm Bk	c100,000	95,584	697,513	100	160	-----
Raleigh Bkg&Tr Co	100,000	6,572	531,664	100	105	-----
Carolina Trust Co	100,000	5,599	151,427	100	------	100
Wilmington—					Per	share.
Atlantic Nat Bank	125,000	217,818	1,259,624	100	240	-----
Murchison Nat Bk	c304,000	179,250	1,704,766	100	165	167
People's Sav Bank	30,000	43,931	736,667	100	255	300
Southern Nat Bk	200,000	115,529	881,519	100	150	159
AtlanticTr&Bkg Co	50,000	24,862	626,469	100	150	175
Wilm Sav & Tr Co	25,000	131,859	1,412,269	50	375	-----

NORTH DAKOTA—*Nat. bks. last call Nov. 12; State inst. latest returns.*

Fargo—					Per	share.
Commercial Bank	50,000	2,090	211,459	100	100	110
Fargo National Bk	50,000	16,079	303,045	100	*125	-----
First National Bank	200,000	66,932	2,260,545	100	200	-----
Merchants' Nat. Bk	100,000	29,144	602,325	----	100	140
Northern Trust Co	100,000	25,745	294,596	100	------	125

OHIO—*Nat. bks. last call Nov. 12: State institutions latest returns.*

Cincinnati—					Per	share.
Atlas Nat Bank	400,000	552,626	3,437,069	100	326	400
Brighton Ger Bk Co	c178,600	190,546	1,749,555	100	190	-----
Citizens' Nat Bank	2,000,000	2,023,374	5,983,546	100	270	280
City Hall Bank	100,000	78,260	1,263,844	100	200	-----
Cosmop Bk & S Co	250,000	83,652	1,218,650	50	155	165
Fifth National Bank	1,000,000	707,627	7,182,170	100	280	290
First National Bank	5,000,000	1,645,812	16,663,073	100	262	265
Fourth Nat Bank	500,000	796,746	3,309,689	100	310	-----
German Nat Bank	500,000	669,937	5,315,379	100	315	-----
Helvetia Sav&BkCo	k50,000	89,189	507,511	10	250	-----
Home Sav Bk Co	50,000	1,410	226,009	100	130	-----
Market Nat Bank	500,000	363,171	3,221,645	100	260	-----
Merchants' Nat Bk	1,200,000	418,224	9,594,532	100	200	210
North Side Bank	k50,000	16,774	386,700	50	------	-----
People's Bk & Sv Co	200,000	7,036	240,682	100	100	110
Prov Sav Bk & TCo	1,000,000	467,738	2,262,669	10	175	-----
Queen C'y SB&TCo	500,000	119,617	916,346	100	120	122
Second Nat Bank	500,000	713,157	3,558,754	100	270	290
Security Sav Bank	100,000	37,040	929,487	100	190	200
South Ohio L & Tr	p794,545	33,582	245,682	----	------	-----
Third Nat Bank	1,200,000	599,843	5,174,050	100	225	240
Union S B & Tr Co	500,000	2,102,364	16,147,360	100	750	-----
Unity Bkg&Sav Co	a50,000	19,122	451,260	100	------	-----
Western GermanBk	250,000	984,655	8,767,192	100	750	-----
Cent Tr & S Dep Co	500,000	409,864	6,218,734	100	250	-----
Cincinnati Trust Co	500,000	318,876	4,611,746	100	275	290
Cleveland—					Per	share.
Bk of Comm'ce N A	2,000,000	1,397,330	11,016,879	100	------	*220
Central Nat Bank	1,000,000	533,769	5,994,925	100	------	195
Cleveland Nat Bank	500,000	104,286	1,893,329	100	------	120
Clark Ave Sav Bank	50,000	5,455	265,225	----	------	-----
Cleve Sav & L Co	250,000	35,000	641,025	100	------	-----
ColumbiaSav & LCo	100,000	51,594	865,127	50	------	-----
Equity Sav L Co	200,000	25,529	387,663	----	------	-----
Farm & Mer BkgCo	50,000	14,884	518,055	50	------	-----
First National Bank	2,500,000	845,650	23,435,037	----	208	213
Garfield Sav Bk Co	100,000	116,436	2,080,072	100	------	*220
Germ-Am Sav B Co	50,000	39,920	774,395	50	------	-----
Lincoln Sav & Bkg	c50,000	9,671	458,345	100	------	-----
Lorain St Sav BkCo	100,000	37,216	1,700,909	50	------	-----
Market Nat Bank	Consolidat	ed with St	ate Bank	ing &	Trust	Co.
National City Bank	250,000	347,872	1,386,280	100	------	-----
Nat Commercial Bk	1,500 000	793,744	4,498,393	----	------	*176
Pearl St Sav & T Co	200 000	238,994	2,571,036	50	------	-----
People's Sav Bk Co	200,000	161,454	4,496,791	200	------	-----
So Cleveland Bk Co	150,000	88,069	2,190,123	100	------	-----
United Bk & SavCo	250,000	160,000	4,085,780	100	------	-----
Union National Bk	1 600,000	818,412	12,057,297	100	------	*184
W Cleveland BkgCo	94,012	6,320	309,891	50	------	-----
B'way Sav & Tr Co	300,000	288,286	4,152,676	100	------	-----
Citizens'Sav & TrCo	4,000,000	2,888,104	36,308,065	100	------	320
Cleveland Trust Co	2,500,000	2,517,576	22,726,338	100	------	295

OHIO—(Concluded).

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
	$	$	$		Per	share.
Dime Sav & Bkg Co	500,000	443,332	4,475,214	100	------	-----
Euclid Av Trust Co.	k200,000	100,414	1,065,067	----	------	-----
Forest City S & Tr	250,000	41,094	2,089,235	100	------	-----
Guardian Sav & Tr	1,000,000	1,044,150	12,262,480	100	------	*284
L Sh Bkg & Tr Co	200,000	80,519	2,644,570	100	228	-----
Reserve Trust Co	300,000	63,904	1,612,444	----	------	-----
State Bkg & Tr Co.	500,000	176,625	2,962,949	100	132	139
Super'r Sav & TrCo	500,000	656,976	5,636,442	----	------	-----
Union Sav & L Co	c750,961	83,839	328,831	----	------	-----
Woodl'd Av S & Tr.	250,000	174,140	3,438,288	100	------	-----
Columbus—					Per	share.
Amer Sav Bk Co	50,000	13,119	559,795	50	130	151
Capital City Bank	100,000	33,831	602,295	100	------	-----
Citizens' Savings Bk	100,000	160,228	1,315,065	100	300	350
City National Bank	300,000	v80,997	v992,434	100	140	145
Columbus SavBkCo	50,000	39,906	616,319	100	175	200
Columbus S & Tr Co	610,000	88,462	1,789,238	100	------	-----
Commercial N Bank	200,000	275,009	2,590,791	100	297	300
Deshler Nat Bank	300,000	145,521	1,774,135	100	150	-----
Hayden-Clin'n N B	500,000	242,419	2,736,870	100	185	195
Huntington Nat Bk	400,000	27,739	1,068,375	100	------	-----
Lincoln Sav Bk Co	50,000	5,847	121,722	100	------	-----
Market Exch Bank	100,000	77,936	1,169,146	100	145	151
Nat Bk of Comm'ce	200,000	42,764	991,942	100	140	150
New First Nat Bk	500,000	225,987	3,960,100	100	215	240
North Side Sav Bk	c25,000	5,119	204,422	100	100	-----
Ohio National Bank	400,000	230,239	3,998,257	100	260	270
People's Bank Co	c25,000	7,630	84,884	100	------	-----
Union National Bk	750,000	59,410	3,309,251	100	120	121
West Side DimeSBk	2 ,000	7,932	271,048	----	------	-----
Security Sav Bk	2⁵,000	12,016	186,564	----	------	-----
State S Bk & Tr Co	200,000	127,323	926,899	100	160	180
Capitol Trust Co	400,000	36,452	622,281	100	------*	117
Ohio Trust Co	500,000	200,135	2,417,124	100	190	200
Dayton—					Per	share.
City National Bank	200,000	204,516	1,570,974	100	272½	-----
Dayton Nat Bank	300,000	138,469	1,195,717	100	155	161
First Sav & Bk Co	100,000	20,549	580,937	100	117	120
Fourth Nat Bank	600,000	291,479	1,185,316	100	158	160
Merchants' Nat Bk	200,000	78,786	890,134	100	140	142
Teutonia Nat Bank	200,000	67,792	583,822	100	130	135
Third Nat Bank	400,000	224,010	1,648,848	100	206	210
Winters Nat Bank	500,000	286,157	917,442	100	198	199
Dayton Sav & Tr Co	300,000	132,272	3,282,838	100	140	145
Toledo—					Per	share.
Amer Sav Bk Co	50,000	7,146	115,288	50	94	-----
Central Sav Bk Co	150,000	17,056	516,043	50	100	-----
Comm'l Sav Bk Co	k100,000	33,327	1,063,364	100	120	123
Dime Sav Bank Co	k100,000	26,054	633,666	50	124	127
Dollar S Bk & Tr Co	500,000	183,077	2,185,267	100	140	144
East Side Bkg Co	50,000	44,635	877,036	100	------	-----
First National Bank	500,000	894,106	2,318,499	100	------	272
Home Sav Bank Co	250,000	129,075	1,675,293	100	149	-----
Lucas Co SavBk Co	100,000	7,436	373,809	p50	110	-----
Market Sav Bk Co	50,000	10,759	390,570	100	108	113
Mechanics' Sav Bk	25,000	8,469	100,362	----	------	-----
Merch & Cl'k S Bk	150,000	201,771	1,343,809	100	215	-----
Merchants' Nat Bk	300,000	303,549	1,930,165	100	194	-----
NatBk of Commerce	500,000	238,069	2,691,109	100	------	160
Nat Bank of Toledo	300,000	148,397	1,865,680	100	146	-----
Northern Nat Bank	1,000,000	241,174	2,022,308	100	150	-----
Ohio SavBk &Tr Co	600,000	381,129	4,416,088	100	190	-----
Second Nat Bank	350,000	1,043,839	1,696,749	100	387	-----
Secur'y S Bk &TrCo	250,000	56,336	2,050,916	100	130	-----
Tol Sav Bk & Tr Co	300,000	321,601	1,947,140	100	204	-----
Union Savs Bank	250,000	185,966	1,152,564	100	170	-----
Youngstown—					Per	share.
Commercial Nat Bk	200,000	100,362	1,000,416	100	120	130
Dollar Sav & Tr Co.	1,500,000	350,000	6,250,000	100	------	205
First National Bank	1,000,000	953,332	4,121,474	100	210	230
Mahoning Nat Bk	300,000	240,427	1,047,745	100	------	165
Wick National Bk	500,000	Absorbed	by Dollar	Sav.	& Tr.	Co.

OKLAHOMA TER.—*Nat. bks. Nov. 12; State inst. latest returns*

Guthrie—					Per	share
Guthrie Nat Bank	150,000	26,139	1,235,973	100	125	135
Guthrie Sav Bank	25,000	4,456	142,654	100	115	125
Logan County Bank	25,000	7,404	129,000	100	110	120
NatBk of Commerce	100,000	16,076	749,822	100	120	140
Oklahoma State Bk	50,000	2,500	96,000	100	100	120
Oklahoma City—					Per	share.
American Nat Bank	100,000	35,000	d1,250,000	100	------	-----
Commercial Nat Bk	Consolida	ted with S	tate Nat B	ank.	------	-----
Okla City Nat Bank	100,000	9,750	443,261	100	------	-----
State National Bk	200,000	v37,758	1,769,286	100	------	-----
Western Nat Bank	100,000	d75,000	d1,200,000	----	------	-----

OREGON—*Nat. banks last call Nov. 12; State institutions latest returns.*

Portland—					Per	share.
Bkrs& Lumb'm'sBk	250,000	--------	225,000	100	------	-----
First National Bank	500,000	1,090,910	14,308,223	----	------	-----
Ladd & Tilton Bank	250,000	--------	--------	Pri	vate B	ank.
Merchants' Nat Bk	250,000	204,132	4,888,036	----	------	-----
Oregon Tr & Sav Bk	100,000	5,691	1,013,927	----	------	-----
Security Sav&Tr Co	500,000	272,669	5,243,804	100	------	-----
United States NatBk	500,000	290,012	6,699,958	100	------	-----
Portland Trust Co	300,000	24,896	1,279,262	100	------	-----

PENNSYLVANIA—*Nat. bks. (except Phil.) Nov. 12; State inst. latest ret'ns.*

Allegheny—					Per	share
Bk of Secured Savs	125,000	95,000	1,150,000	50	105	110
First National Bank	350,000	134,542	1,219,939	100	------	156
German Nat Bank	200,000	856,684	3,426,305	100	------	-----
Ohio Valley Bank	100,000	27,546	407,861	100	------	-----
Second Nat Bank	300,000	d823,705	1,180,423	100	365	400
Allegheny Trust Co	700,000	248,633	2,411,934	100	140	145
Dol Sav Fund & Tr	1,000,000	1,044,144	3,129,754	100	------*	300
Manchester Savings Bank & Trust Co	250,000	36,643	425,881	50	60	65
Provident Trust Co	150,000	62,500	------	100	------	-----
Real Est Sav&TrCo	k200,000	46,768	1,017,314	100	120	-----
Work S Bk & Tr Co	100,000	550,496	2,974,371	50	300	400

*Sale price. *h* Book value. *a* Capital and surplus to be increased. *c* Capital stock paid in, authorized amount is larger *k* Capital to be increased. *p* Amount paid in. *x* Ex-dividend. *y* New stock *d* These are figures issued since last general call. *l* Figures are of date Aug 6. *v* Sept 4. *n* June 18. *b* May 16.

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PENNSYLVANIA—Continued.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Allentown—	$	$	$		Per	share.
Allentown Nat Bk	1,000,000	755,370	2,642,595	40	-----	-----
Merchants' Nat Bk	200,000	102,355	1,233,653	100	-----	-----
Second Nat Bank	300,000	e380,854	1,582,732	100	-----	-----
Citizens'Dep&Tr Co	250,000	6,019	285,476	50	-----	-----
Leh Val T & S D Co	a125,000	278,039	1,880,914	50	-----	-----
Altoona—					Per	share.
First National Bank	150,000	329,086	1,734,702	100	350	360
Second Nat Bank	100,000	96,360	721,403	100	165	170
Union Bank	125,000	63,684	238,759	100	160	175
Altoona Trust Co	a191,375	67,040	1,761,631	100	160	175
Central Trust Co	a240,500	57,067	1,068,868	100	185	200
Real Est Ti & Tr Co	125,000	35,439	182,654	100	125	135
Erie—					Per	share.
First National Bank	150,000	399,102	2,517,838	100	300	-----
Marine Nat Bank	150,000	366,426	1,436,387	100	225	-----
Second Nat Bank	300,000	174,269	1,764,137	100	-----*	120
Erie Trust Co	200,000	150,000	1,800,000	100	150	-----
Secur'y Sav & Tr Co	200,000	134,567	1,090,634	100	160	-----
Harrisburg—					Per	share.
Commercial Bank	b50,000	29,000	337,505	50	------	65
Dauphin Dep Tr Co	300,000	309,127	3,140,735	100	------	200
East End Bank	a50,000	21,600	360,000	50	------	75
First National Bank	100,000	479,116	1,236,067	100	425	450
Harrisburg Nat Bk	300,000	324,425	1,912,804	25	58	60
Mechanics' Bank	100,000	157,000	1,350,000	Pri	vate B	ank.
Merchants' Nat Bk	100,000	109,380	695,276	100	225	250
Central Gu Tr & S D	125,000	103,000	600,000	25	50	60
Commonwealth Tr	250,000	538,153	1,864,367	100	225	250
Harrisburg Tr Co	400,000	300,000	2,000,000	100	180	200
Security Trust Co	125,000	27,572	129,462	50	------	-----
Union Trust Co	250,000	50,000	--------	100	------	110
Lancaster—					Per	share.
Conestoga Nat Bk	200,000	273,959	1,265,225	100	257	260
First National Bank	210,000	188,406	393,699	100	224	-----
Fulton Nat Bank	200,000	147,704	936,090	100	194	195
Lancaster Co N Bk	300,000	314,374	891,900	50	132	133
Northern Nat Bank	125,000	45,563	403,755	100	132	133
People's Nat Bank	200,000	126,452	742,065	100	148	150
Farmers' Trust Co	225,000	576,981	1,692,387	50	258	260
Lancaster Trust Co	250,000	562,329	4,641,176	100	355	365
North Tr & Sav Co	125,000	53,756	714,145	50	68	69
People's Trust Co	125,000	234,584	2,778,872	100	200	205
Union Trust Co	a150,000	71,394	883,218	50	79	80
Philadelphia—	*Deposits of*	*banks date*	*Dec 29*	1906	*Per*	*share.*
Bank of Commerce	200,000	c77,749	599,635	100	----*	130
Bank of No Amer	1,000,000	2,298,150	9,426,000	100	-----*	280
Centennial Nat Bk	300,000	515,206	3,625,000	100	-----*	220¾
Central Nat Bk	750,000	2,682,840	9,855,000	100	385	392
Consolidation N Bk	300,000	205,110	1,517,000	30	-----*	40
Corn Exch Nat Bk	500,000	1,084,992	15,646,000	50	160	165
Eighth Nat Bank	275,000	831,886	2,304,000	100	315	320
Far & Mech Nat Bk	2,000,000	1,185,820	12,991,000	100	140	145
First National Bank	1,000,000	825,972	9,272,000	100	227	230
Fourth St Nat Bank	3,000,000	5,351,556	35,126,000	100	305	-----
Franklin Nat Bank	1,000,000	2,024,893	21,651,000	100	-----*	290
Girard Nat Bank	2,000,000	3,308,230	27,089,000	100	255	269
Kensington Nat Bk	250,000	260,307	1,231,000	50	-----*	92
Manayunk Nat Bk	l200,000	350,716	1,893,539	100	-----*	250
Manufact'rs' N Bk	500,000	339,260	2,203,000	100	-----*	113
Market St Nat Bank	1,000,000	858,554	7,270,000	100	-----*	160
Merchants' Nat Bk	600,000	770,957	14,232,000	100	147	150
NatBk of Germ'nt'n	l200,000	532,152	2,695,884	50	-----*	170
Nat Bk of No Lib	500,000	855,552	3,141,000	100	252	259
Nat Deposit Bank	l200,000	213,724	l725,711	100	-----*	190
Nat Security Bank	250,000	651,276	2,813,000	100	-----*	295
Ninth National Bk	300,000	501,000	3,049,000	100	-----*	213
Northern Nat Bank	200,000	177,372	1,725,000	100	-----*	150
Northwest Nat Bk	200,000	498,569	2,920,000	100	-----*	315
Penn National Bk	500,000	1,076,681	5,085,000	50	130	-----
Philadelphia Nat Bk	1,500,000	2,964,387	31,693,000	100	-----*	308
Quaker City Nat Bk	500,000	430,019	1,853,000	100	-----*	125⅛
Ridge Ave Bank	c150,000	71,324	1,014,753	50	-----*	61
Second Nat Bank	l280,000	432,257	l2,325,662	100	-----*	206
Sixth Nat Bank	150,000	232,839	1,462,000	100	180	-----
Southwark Nat Bk	250,000	146,209	1,941,000	50	-----*	73¼
Southwestern N Bk	200,000	140,324	1,007,000	100	------	-----
Tenth Nat Bank	200,000	97,560	1,185,000	100	-----*	102
Textile Nat Bank	l200,000	75,485	688,000	100	-----*	135
Third Nat Bank	600,000	777,867	4,520,000	100	-----*	216¼
Tradesmen's N Bk	500,000	723,824	4,962,000	50	-----*	100
Union Nat Bank	500,000	715,756	4,388,000	100	235	241
Western Nat Bank	400,000	158,040	1,877,000	50	-----*	55¼
Aldine Trust Co	a125,000	120,000	New Co.	100	-----*	160
American Trust Co	c200,000	c60,959	516,917	50	-----*	30
Cent Tr & Sav Co	c750,000	398,047	2,746,706	50	90	90½
Colonial Trust Co	c250,000	283,282	895,697	50	-----*	101
Columbia Ave TrCo	c400,000	263,277	2,199,588	100	-----*	110
Commercial Tr Co	c1,000,000	1,934,720	8,884,132	100	------	-----
Com'w'th Ti Ins&Tr	c1,000,000	1,203,749	5,906,146	100	310	315
Cont Title & Tr Co	c500 000	222,639	4,017,592	25	-----*	50
Empire Title &TrCo	150,000	c5,240	186,922	50	-----*	25
Equitable Trust Co	1,000,000	c330,309	3,693,609	100	-----*	115
Excelsior Tr & S Fd	c210,000	31,614	781,158	30	-----*	35½
Federal Trust Co	a101,620	24,826	42 050	----	-----	-----
Fidelity Trust Co	c2,000,000	8,175,764	27,003,200	100	-----*	784
Finance Co, 1st Pf	d1,707,100	}		100	-----*	112
2d Pref	d1,786,100	}1,565,434	1,407,231	100	-----*	100
Frankford Real Est. Tr & Safe Dep Co	c125,000	141,685	1,833,409	50	-----*	69
Franklin Tr Co	c200,000	56,239	488,869	10	-----*	12½
Ger-Amer T&Tr Co	c500,000	194,149	1,974,612	50	-----*	70
Germantown Tr Co	c600,000	629,677	3,825,591	100	-----*	250
Gir'd Av Tit&Tr Co	c200,000	118,244	403,172	50	-----*	75
Girard Trust Co	2,500,000	c9,942,368	30,034,669	100	-----*	790
Guar Tr & S Dep Co	1,000,000	c614,167	5,838,557	100	235	240
Hamilton Trust Co	c400,000	136,607	1,228,081	50	70	75
Industr'l Tr T&Sav	c499,250	645,939	4,234,228	50	-----*	119
Integrity Title Ins Tr & Safe Dep Co	c500,000	767,811	3,619,682	50	-----*	107
Investm't Co of Phil	c2,000,000	1,218,382	1,586,039	50	-----*	63
Kensington Tr Co	150,000	490	180,061	50	------	-----
Land Title & Tr Co	2,000,000	2,576,139	8,835,997	100	-----*	311½
Lincoln Sav & Tr Co	a132,000	d12,654	309,295	25	-----*	25½
Manayunk Trust Co	250,000	120 000	1,130,000	25	50	51
Merchants' Tr Co	c500,000	119,824	1,356,725	100	-----*	105
Mortgage Trust Co	c500,000	296,990	153,606	10	-----*	19½
Northern Trust Co	c500,000	964,752	6,675,327	100	257	262
No Phila Trust Co	c150,000	37,429	775,126	50	-----*	70
No Western Tr Co	150,000	66,632	577,171	50	-----*	72
Pelham Trust Co	150,000	c47707,	270,324	100	-----*	125

PENNSYLVANIA—Continued.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Philadel.—Con.	$	$	$		Per	share.
Penn Co for Insur on Lives & Gr An	c2,000,000	3,660,760	17,580,119	100	-----*	550
Penn W'h'g&SD Co	c441,100	598,281	395,948	50	-----*	75
Phil Mort & Tr Co	c500,000	73,301	19,575	100	------	-----
Phil Tr SD&In Co	c1,000,000	3,484,384	7,555,913	100	456	-----
Provident Life & Tr	c1,000,000	4,482,805	8,825,757	100	-----*	800
Real Est. Tr. Co	c1,500,000	4,052,960	3,517,100	----	------	-----
Real Est Ti in & Tr	c1,000,000	684,572	3,873,127	100	-----*	217
Rittenhouse Tr Co	250,000	53,812	397,954	50	60	65
Tacony Trust Co	c150,000	105,149	708,343	100	160	200
Tradesmen's Tr Co	c495,995	208,482	1,405,092	100	-----*	120
Trust Co of N A	c1,000,000	306,978	3,222,290	100	-----*	136½
Union Trust Co	c500,000	108,774	1,974,819	50	40 *	42
United Sec L I & T	c1,000,000	692,237	1,337,606	100	-----*	125
Wayne Junct Tr Co	1,600,000	40,625	171,121	----	------	-----
West End Trust Co	c1,000,000	1,081,057	4 094,686	50	-----*	148
West Phila T&TrCo	c500,000	285,794	2,875,099	50	-----*	95
Pittsburgh—					Per	share
Allegheny Nat Bk	500,000	771,320	3,147,232	50	------	125
Allegheny Val Bk	50,000	34,899	487 981	50	------	-----
American Nat Bank	400,000	243,242	839,818	100	-----*	165
Anchor Sav Bank	68,450	196,014	1,190,069	50	-----	290
Arsenal Bank	100,000	133,916	752,602	50	145	-----
Bk of PittsburghNA	2,400 000	2 739,140	15,829,897	50	150	158
City Deposit Bank	200,000	511,329	3,146,287	50	265	-----
Columbia Nat Bank	v600,000	1,200,457	8,371,149	100	------	-----
Commercial Nat Bk	g300,000	241,417	1,695,411	100	------	-----
Cosmopolit Nat Bk	500,000	138,927	683,417	100	------	120
Diamond Nat Bank	600,000	1,631,366	5,411,754	100	410	-----
Diamond Sav Bank	250,000	276,239	948,712	100	------	-----
Duquesne Nat Bk	500,000	821,079	2,200,909	100	------	280
Exchange Nat Bk	1,200,000	786,875	2,223,860	50	80	82
Farmers'Dep N Bk	6,000,000	2,497,149	22,171,411	100	------	-----
Farmers' Dep S Bk	100,000	79,567	4,228,241	100	------	-----
Federal Nat Bank	1,000,000	1,301,695	3,143,801	100	195	-----
Fifth Avenue Bank	100,000	69,382	699,220	50	82	85
First N Bk of Birm	100,000	192,632	677,871	100	300	315
First Nat Bk, Pitts	1,000,000	2,508,998	18,067,758	100	585	-----
Fort Pitt Nat Bk	1,000,000	1,092,364	2,468,523	100	------	200
Fourth Nat Bank	d300,000	107,586	600,189	100	140	145
Freehold Bank	v200,000	1,092,079	1,184,605	100	------	-----
German Nat Bank	500,000	736,834	4,603,155	100	------	270
German S & DepBk	v100,000	587,175	3,664,220	50	------	-----
Germania Sav Bank	150,000	500,210	7,287,087	100	------	-----
Hazlewood Bank	50,000	5,329	103,736	50	50	55
Homew'd Peop's Bk	50,000	13,722	396,812	50	------	-----
Iron & GlassDolSav	172,700	345,709	1,831,545	100	225	315
Keystone Nat Bank	500,000	883,796	4,117,919	100	340	342
Liberty Nat Bank	200,000	130,165	941,854	100	165	-----
Liberty Sav Bank	100,000	7,507	680,632	100	------	-----
Lincoln Nat Bank	600,000	867,927	3,102,594	100	235	245
Manufacturers' Bk	100,000	167,570	648,987	50	159	-----
Marine Nat Bank	300,000	114,004	1,055,503	100	135	150
Mellon National Bk	h4,000,000	1,651,667	29,396,136	100	------	-----
Metropolitan N Bk	400,000	369,302	818,906	100	180	190
Monongah'le N Bk	1,000,000	1,775,589	4,715,599	100	------	*300
Mortgage Bkg Co	807,800	75,704	482,034	100	------	-----
Nat Bk of West Pa	500,000	523,840	2,434,647	100	195	220
Park Bank	50,000	13,750	279,964	----	------	-----
Pennsylv'a N Bk	200,000	178,197	940,599	100	170	190
Penn Sav Bank	100,000	40,755	396,670	50	------	-----
People's Nat Bank	k1,000,000	1,665,250	11,701,235	100	------	-----
People's Sav Bank	k1,000,000	1,279,764	10,365,699	100	------	-----
Pittsb Bk for Sav	75,000	687,720	15,400,280	100	800	-----
Second Nat Bank	1,800,000	2,179,860	11,656,790	100	------	-----
Third National Bk	500,000	251,382	959,277	100	------	155
Trad's & Mech's Bk	100,000	127,056	749,844	50	145	-----
Unio nNat Bank	600,000	5,170,863	6,453,581	100	1200	1275
Union Savings Bk	h1,000,000	291,633	5,972,611	100	------	-----
U S Nat Bank	500,000	214,247	678,359	100	143	155
Washington Nat Bk	200,000	145,982	1,137,468	100	200	-----
West Sav&Dep Bk	250,000	302,904	1,155,339	50	120	125
Bankers' Trust Co	127,350	14,136	------	100	70	100
Central Trust Co	125,000	41,712	475,726	50	*65	-----
Colonial Trust Co	4,000,000	6,208,297	11,370,460	100	-----*	350
Columbia S & Tr Co	In hands	of Receiv	er.	----	------	-----
Commonw'lth Tr Co	1,500,000	1,376,827	2,806,865	100	-----*	175
Continental Tr Co	419,500	96,567	268,708	100	-----*	95
East End S & Tr Co	250,000	108,279	851,414	100	135	200
Equitable Trust Co	750,000	287,800	------	100	145	153
Fidel Title & Tr Co	2,000,000	4,897,875	9,671,533	100	500	530
Franklin Sav & Tr	a192,405	40,029	292,044	50	*50	-----
German Tr Co	161,600	96,840	157,204	25	------	-----
Guar Title & Tr Co	1,000,000	907,136	3,268,494	100	165	178
Guardian Trust Co	185,175	133,550	140,292	25	------	-----
Hazlew'd S & Tr Co	165,400	80,799	476,315	100	------	-----
Hill Top Sav&TrCo	150,000	28,146	574,746	50	71	-----
Home Trust Co	Merged into	o Guar Tit	le & Tr Co.	----	------	-----
Internat Sav & Tr	255,130	21,897	135,085	25	------	-----
Iron City Tr Co	2,000,000	753,017	2,140,380	100	120	-----
Land Trust Co	482,100	112,130	392,385	100	------	110
Mercantile Trust Co	a701,900	215,625	704,472	100	125	130
Merch Sav & Tr Co	500,000	129,830	442,590	50	40	50
Metrop Sav & Tr Co	125,000	12,989	232,079	----	------	-----
Metropolitan Tr Co	125,000	19,070	205,776	----	------	-----
Mt Wash S & Tr Co	125,000	12,321	71,132	50	50	52
North Amer Sav Co	300,000	315,279	814,982	50	-----*	75
Oakland Sav&Tr Co	200,000	142,299	533,886	100	------	-----
People's Trust Co	250,000	63,794	1,076,778	100	*120	-----
Pittsburgh Tr Co	2,000,000	4,205,709	11,114,065	100	397	-----
Real Estate Tr Co	2,000,000	2,100,163	3,308,049	100	210	-----
Safe Dep & Tr Co	3,000,000	7,689,247	------	100	365	375
South Hills Tr Co	125,000	15,876	321,249	100	------	-----
South Side Tr Co	300,000	43,190	589,721	100	------	-----
Treasury Trust Co	b250,000	54,376	197,823	100	------	-----
Union Trust Co	1,500,000	22,678,704	28,149,349	100	2500	3000
Washington Tr Co	125,000	6,689	305,819	----	------	-----
West End SavB&Tr	125,000	255,471	5,205,933	50	------	-----
Reading—					Per	share.
Farmers' Nat Bank	400,020	831,896	1,576,480	30	115	-----
First National Bank	500,000	161,522	840,216	100	145	150
Keystone Nat Bank	100,000	165,354	669,850	100	235	-----
Nat Union Bank	200,000	721,564	1,463,435	25	135	140
Neversink Bank	50,000	13,559	152,674	50	50	52
Penn Nat Bank	100,000	238,217	845,126	100	300	-----
Reading Nat Bank	200,000	275,999	706,414	100	230	-----
Schuylkill Val Bk	100,000	149,820	454,000	50	140	-----
Second Nat Bank	300,000	489,971	777,396	100	245	-----
Berks Co Trust Co	250,000	110,672	975,848	10	17	-----
Colonial Trust Co	250,000	176,486	775,781	100	17½	-----

*Sale price. a Capital paid in; authorized amount is larger. b Capital to be increased. c Figures are of date Nov 26 1906. d May 26 1906. f Dec. 20 1905. i Nov. 12 1906. y June 18 1906. g All owned by Commonwealth Trust. h All owned by Union Trust. v All owned by Colonial Trust. x Ex-dividend. e These are figures issued since last general call. k All owned by Safe Deposit & Trust.

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Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

PENNSYLVANIA—Concluded.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Reading—Con.	$	$	$		Per	share.
Commercial Tr Co	125,000	5,409	198,599	100	------	100
Pennsylvania Tr Co	250,000	350,000	2,414,722	100	230	-----
Reading Trust Co	500,000	239,151	815,296	100	175	-----
Scranton—					Per	share.
County SavBk	100,000	275,866	2,698,499	100	550	600
Dime Dep & Dis Bk	100,000	285,149	2,511,054	50	220	277
First National Bank	1,000,000	1,472,975	9,956,885	100	440	455
Keystone Bk	*p*50,000	19,026	417,742	50	95	-----
Merch & Mech Bk	250,000	437,308	2,161,422	25	90	-----
North Scranton Bk	50,000	26,807	456,198	50	100	120
People's Nat Bank	*k*200,000	67,712	1,259,711	100	184	192
Scranton Sav Bank	100,000	477,571	2,376,984	100	800	840
South Side Bank	60,000	17,791	394,541	50	90	-----
Third Nat Bank	200,000	942,014	3,583,867	100	825	-----
Traders' Nat Bank	250,000	278,523	1,689,154	100	270	-----
West Side Bank	60,000	96,319	876,768	50	140	-----
Lack Tr & S D Co	250,000	274,206	1,464,507	100	280	-----
Wilkes-Barre—					Per	share.
Anthracite Sav Bk	200,000	470,542	1,707,249	50	200	205
First National Bank	375,000	404,030	1,868,331	100	200	-----
Miners' Savings Bk	150,000	875,854	2,742,619	50	305	-----
People's Bank	250,000	491,032	1,991,308	100	375	380
Second Nat Bank	500,000	713,676	3,749,694	100	390	400
W B Dep&Sav Bk	150,000	358,804	2,422,420	50	165	185
Wyoming Nat Bk	150,000	587,270	2,356,449	50	325	-----
Luzerne Co Tr Co	150,000	186,291	614,490	100	220	230
Wyoming Val Tr Co	244,650	338,634	1,546,705	50	130	140
Williamsport—					Per	share.
First National Bank	300,000	*f*289,021	1,237,750	100	175	180
Lycoming Nat Bk	100,000	134,887	473,884	100	210	-----
West Branch N Bk	200,000	523,236	2,022,372	100	300	310
Williamsp't N Bk	100,000	104,031	504,663	100	150	-----
Susq Tr & S Dep Co	300,000	109,436	1,396,094	50	56	-----
York—					Per	share.
City Bank	100,000	88,379	818,128	50	------	100
Drov & M Nat Bk	100,000	63,738	701,023	100	------	*180
Farmers' Nat Bank	200,000	163,224	363,082	100	------	176
First National Bank	500,000	455,901	2,180,683	100	207	209
Western Nat Bank	225,000	89,965	754,623	100	140	145
York Co Nat Bank	300,000	323,987	1,154,172	20	46	46½
York National Bk	500,000	315,809	1,083,572	25	51	51½
Guardian Trust Co	250,000	31,571	280,395	25	27	28
Secur Title & Tr Co	250,000	160,069	983,060	50	75	76
York Trust Co	250,000	69,143	572,000	50	80	81¼

RHODE ISLAND—*Nat. bks. last call Nov.* 12; *State inst. latest returns.*

Newport—					Per	share.
Aquidneck Nat Bk	200,000	78,339	396,394	50	66	68
Nat Exchange Bk	100,000	79,812	526,822	50	80	-----
New Eng Com'l Bk	75,000	9,833	47,120	50	50	-----
Newport Nat Bank	120,000	80,966	293,730	60	112½	-----
Union Nat Bank	155,250	48,093	136,510	90	95	-----
Newport Trust Co	300,000	157,876	1,512,881	100	150	-----
Pawtucket—					Per	share.
Slater TrustCo	500,000	755,224	6,510,554	100	265	-----
Providence—					Per	share.
Atlantic Nat Bank	225,000	126,825	1,675,709	50	90	-----
Blackstone Can Nat	500,000	281,164	1,059,719	25	35	-----
Fourth Nat Bank	500,000	193,694	402,247	100	114	-----
High Street Bank	120,000	96,000	603,000	50	95	-----
Mechanics' Nat Bk	500,000	213,257	1,848,807	50	50	-----
Merchants' Nat Bk	1,000,000	645,659	5,178,401	50	82½	-----
Nat Bank of Com'ce	850,000	429,276	2,222,659	50	61	-----
Nat Bk of No Amer	500,000	In volunt	ary liquida	tion.	------	-----
Nat Exchange Bk	500,000	850,137	1,524,899	50	150	-----
Old National Bank	500,000	In	voluntary	liqui	dation	
Phenix Nat Bank	450,000	583,719	1,227,691	50	102	-----
Providence Nat Bk	500,000	711,829	1,114,977	400	825	-----
United Nat Bank	500,000	652,992	3,715,199	100	201	210
Westminster Bank	200,000	90,000	800,000	50	60	-----
Industrial Trust Co.	3,000,000	4,915,254	43,522,243	100	275	280
Manufacturers TrCo	Consolid	ated with	Union Tr.	Co.	------	-----
New England Tr Co	*p*140,000	35,225	374,060	100	------	-----
R I Hospital Tr Co	1,000,000	1,804,456	28,499,926	1000	------	-----
Union Trust Co	500,000	2,001,205	28,721,489	100	600	-----
Woonsocket—					Per	share.
Citizens' Nat Bank	100,000	57,240	111,620	100	------	*107
National Globe Bk	100,000	41,882	218,898	25	------	35
National Union Bk	150,000	16,367	69,856	50	35	40
Producers' Nat Bk	200,000	111,543	785,165	20	------	-----

SOUTH CAROLINA—*Nat. bks last call Nov.* 12; *State inst. Aug.* 11.

Charleston—					Per	share.
Bk of Charl'n NBA	300,000	358,726	2,221,121	100	------	215
Carolina Savings Bk	200,000	154,027	1,536,529	100	175	200
Charl Sav Instit'n	100,000	99,691	1,014,436	100	------	400
Colum Bkg & Tr Co	50,000	In hands	of receiver		------	-----
Commercial Sav Bk	50,000	7,269	191,582	100	------	125
Dime Savings Bk	30,000	26,264	931,194	100	------	300
Enterprise Bank	50,000	20,364	576,517	100	------	140
Exch Bkg & Tr Co	50,000	19,295	321,399	100	------	115
First National Bank	200,000	328,587	1,417,327	100	------	325
Germania Sav Bank	80,000	120,863	2,578,351	100	------	400
Hibernia Tr & S Bk	30,000	16,013	304,139	100	------	110
Miners' & Merch Bk	100,000	16,949	319,957	100	------	107
People's Nat Bank	300,000	178,365	1,847,460	100	------	155
Security Savings Bk	50,000	33,935	588,609	100	------	150
State Savings Bank	30,000	12,339	209,607	100	140	-----
So Car Loan & TrCo	100,000	20,882	762,950	100	------	120

TENNESSEE—*Nat. banks last call Nov.* 12; *State inst. latest returns.*

Chattanooga—					Per	share.
American Nat Bank	250,000	66,272	1,127,070	100	------	*125
Chattanooga SavBk	100,000	133,350	2,345,354	100	175	200
Citizens'Bk & Tr Co	250,000	74,219	1,813,984	100	100	105
First National Bank	500,000	168,372	4,062,420	100	------	-----
Hamilton Nat Bank	250,000	26,796	1,418,162	100	120	125
Hamilton Tr & S Bk	100,000	60,760	1,069,075	100	175	200

TENNESSEE—Concluded.

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
Knoxville—	$	$	$		Per	share.
City National Bank	500,000	65,891	2,588,691	100	130	140
East Tenn Nat Bk	400,000	127,650	2,436,215	100	160	175
Holston Nat Bank	*k*200,000	61,550	1,075,802	100	120	125
Knox Co Bk & Tr	*c*63,000	4,000	80,000	100	100	-----
Knoxville Bkg Co	50,000	21,706	501,645	100	110	115
Mechanics' Nat Bk	200,000	*l*222,544	*l*890,838	100	200	210
Merchants' Bank	100,000	2,000	125,000	100	------	-----
Third Nat Bank	200,000	*f*85,863	*f*1,222,859	100	132	-----
Union Bank	*p*49,975	1,000	160,000	50	85	90
Memphis—					Per	share.
Bk of Com & Tr Co	1,500,000	627,976	5,813,116	100	250	-----
Cent Bk & Tr Co	250,000	8,140	433,181	100	100	105
City Bank	100,000	3,119	344,489	100	100	102
Continental Sav Bk	25,000	46,669	517,132	100	300	-----
First National Bank	250,000	88,269	2,873,441	100	325	-----
Ger Sav Bk & Tr	25,000	24,447	332,782	100	------	-----
Man Sav Bk & Tr	100,000	78,161	2,379,911	100	------	-----
Memphis Sav Bank	416,500	91,226	1,883,194	100	175	180
Mercantile Bank	200,000	107,201	1,253,891	100	225	-----
No Memphis Sav Bk	50,000	20,000	564,949	100	200	210
People's Sav Bk &T	50,000	20,000	357,000	50	195	200
Security Bank	50,000	21,903	493,515	100	125	-----
State Nat Bank	250,000	122,463	2,036,992	100	230	-----
State Savings Bank	50,000	60,000	837,744	100	240	245
*e*Union & Plant's Bk & Trust Co	1,400,000	318,469	5,023,982	100	177	180
Bankers' Trust Co	445,750	12,193	464,644	100	90	95
Com Tr & Sav Bk	125,000	13,069	687,075	100	165	175
Trades U S Bk & Tr	*c*25,000	203	38,459	10	------	-----
Nashville—					Per	share.
American Nat Bank	1,000,000	367,570	4,411,017	100	137	140
City Savings Bank	100,000	19,936	415,253	100	120	130
First National Bk	500,000	262,239	3,996,119	100	191	195
First Sav Bk & TrCo	300,000	3,475	254,357	----	104	107
Fourth Nat Bank	600,000	591,775	4,580,857	100	248	255
Merchants' Nat Bk	Consolida	ted with	First Nat	Bk		
Union Bk & Tr Co	100,000	126,297	1,510,799	100	165	175
Nashville Trust Co	350,000	76,569	949,532	100	125	130
State Trust Co	100,000	26,000	82,000	100	87	90

TEXAS—*Nat. banks last call Nov.* 12; *State inst. latest returns.*

Austin—					Per	share
American Nat Bank	200,000	189,350	1,553,155	100	------	-----
Austin Nat Bank	150,000	315,677	2,600,325	100	------	-----
State Nat Bank	100,000	69,650	858,000	100	------	-----
Capital Bk & Tr Co	100,000	1,200	200,000	----	------	-----
Beaumont—					Per	share.
American Nat Bank	100,000	103,584	1,322,860	100	------	-----
First National Bank	200,000	234,978	1,457,819	100	------	-----
Gulf National Bank	150,000	119,335	1,491,485	100	------	-----
Park Bank & Tr Co.	*c*100,000	4,000	425,000	100	------	-----
Dallas—					Per	share.
Am Exch Nat Bank	1,000,000	677,989	9 552,075	100	------	250
City National Bank	200,000	484,781	5,284,812	100	600	-----
Com'l Bk & Tr Co	150,000	3,979	233,040	100	------	-----
First State Bank	100,000	7,427	382,027	100	------	118
Gaston Nat Bank	250,000	39,807	3,562,220	100	------	-----
Nat Bk of Comm'ce	150,000	90,249	1,267,972	100	150	160
Trust Co of Dallas	200,000	117,152	213,719	100	160	175
Western Bk & Tr Co	500,000	37,825	1,319,454	100	------	*110
Fort Worth—					Nom.	prices
American NatBank	150,000	76,021	1,081,129	100	Per 130	share.
Farm&MechNat Bk	250,000	148,907	1,948,831	100	150	-----
First Nat Bank	325,000	411,976	2,629,525	100	210	-----
Fort Worth Nat Bk	300,000	499,324	3,942,824	100	260	-----
State Nat Bank	200 000	260,559	1,225,245	100	210	-----
Stockyards Nat Bk	100,000	21,457	1,089,989	100	110	-----
Traders' Nat Bank	125,000	100,814	571,159	100	165	-----
Western Nat Bank	400,000	*l*57,049	*l*804,200	100	120	-----
Contin Bk & Tr Co	*a*325,000	65,000	1,000,000	100	120	-----
Hunter-Phelan Sav Bank & Tr Co	100,000	31,256	338,839	100	125	-----
Galveston—					Per	share.
First National Bank	300,000	95,160	846,400	100	115	120
Galveston Nat Bk	125,000	78,771	2,621,591	100	150	160
Merchants' Nat.B'k	100,000	In liq	uidation.	----	-----	-----
Texas Bk & Tr Co	200,000	225,000	2,000,000	100	202	210
Houston—					No minal	prices
Amer Bk & Tr Co	100,000	5,942	572,983	100	120	-----
Commercial Nat Bk	300,000	546,097	5,253,970	100	400	-----
First National Bank	500,000	317,697	4,999,289	100	220	-----
Houston Nat Bank	100,000	57,502	610,394	100	200	-----
Merchants' Nat Bk	250,000	129,319	4,042,464	100	200	-----
National City Bank	250,000	9,875	582,761	100	110	-----
Plant's & Mech Nat	200,000	81,389	1,169,669	100	150	-----
So Texas Nat Bank	500,000	287,793	1,893,454	100	-----*	195
Union Bk & Tr Co	500,000	165,617	2,750,564	100	180	200
San Antonio—					Per	share.
Alamo Nat Bank	250,000	216,438	1,573,334	100	175	-----
City National Bank	100,000	*l*21,776	*l*467,190	100	120	-----
Frost National Bk	500,000	136,081	2,879,681	100	------	-----
Lockwood Nat Bk	100,000	58,354	661,319	100	170	-----
Nat Bk of Comm'ce	300,000	90,914	1,847,334	100	125	-----
San Antonio NatBk	500,000	137,436	2,523,000	100	------	-----
Woods Nat Bk	200,000	*v*20,000	*v*1,100,000	100	100	-----
Waco—					Per	share.
Citizens' Nat Bank	100,000	178,116	1,106,057	100	------	-----
First National Bank	300,000	193,579	2,219,595	100	------	-----
Provident Nat Bk	300,000	*l*142,812	*l*1,220,249	100	------	-----
Waco State Bank	100,000	10,000	500,000	Pri	vate B	ank.

UTAH—*Nat. banks last call Nov.* 12; *State institutions latest returns.*

Salt Lake City—					Per	share.
Commercial Nat Bk	200,000	61,819	2,967,641	100	150	155
Deseret Nat Bank	500,000	506,001	3,482,416	100	295	296
Deseret Sav Bank	100,000	46,786	2,117,267	100	499	500
McCornick & Co Bk	250,000	40,898	9,070,862	Pri	vate B	ank.
Nat Bk of Republic.	300 000	168,350	5,091,820	100	150	155
State Bank of Utah.	250,000	107,384	1,879,101	100	202	203
Utah Com & SavBk	150,000	55,849	625,442	100	75	85
Utah National Bk	100,000	16,220	915,685	100	160	162
Utah Sav & Tr Co	250,000	15,527	931,675	100	104	105
Walker Bros., B'k'rs	250,000	124,406	3,064,662	100	215	220
Zion's Sav Bk&TCo	200,000	35,471	4,754,677	100	211	212

* Sale price. *a* Capital and surplus to be increased. *c* Capital stock paid in, authorized amount is larger. *k* Capital to be increased. *p* Amount paid in. *x* Ex-dividend. *y* New stock. *e* Formed by consolidaion of Union & Planters Bk and Tenn Tr Co. *v* These are figures issued before last call. *l* Figures date June 18 1906. *f* Sept. 4 1906. *h* April 6 1906.

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Federal Reserve Bank of St. Louis

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

VERMONT—*Nat. banks Nov. 12; State institutions latest returns.*

	Capital.	Surplus & Profit.	Gross Deposits.	Par.	Bid.	Ask.
Barre—	$	$	$		Per	share.
Barre S Bk & Tr Co.	50,000	18,039	1,274,364	100	125	-----
Granite S Bk &T Co	g75,000	24,260	1,052,815	100	------	-----
Nat Bank of Barre	100,000	29,751	468,142	100	120	-----
People's Nat Bank	100,000	6,885	236,939	100	------	*95
Burlington—					Per	share.
Howard Nat Bank	300,000	180,829	890,249	100	------	-----
Merchants' Nat Bk	250,000	158,623	677,566	40	------	-----
Burlington Trust Co	g50,000	219,200	1,204,782	100	------	-----
Montpelier—					Per	share.
Capital S Bk & T Co	100,000	36,672	881,538	----	------	-----
First National Bank	200,000	13,543	297,593	----	------	-----
Montpelier Nat Bk	150,000	161,344	286,019	----	------	-----
Montp'r S Bk &TCo	50,000	96,881	2,684,621	----	------	-----
Rutland—					Per	share.
Baxter Nat Bank	300,000	d69,670	d354,397	100	-----*	105
Clement Nat Bank	100,000	141,854	691,227	100	------	200
Killington Nat Bk	100,000	38,683	249,816	100	-----*	115
Rutland Co Nat Bk	300,000	135,699	459,367	100	------	130
Rutland Trust Co	g50,000	70,000	538,000	100	y-----	150
State Trust Co	g100,000	3,900	83,000	100	y-----	90

VIRGINIA—*Nat. banks last call Nov. 12; State institutions latest returns.*

Norfolk—					Per	share.
Citizens' Bank	300,000	305,359	2,460,911	100	220	225
Marine Bank	110,000	192,837	713,714	100	265	300
Mercantile Bank	50,000	5,772	147,412	100	103	-----
Nat Bk of Comm'ce	a500,000	392,629	4,602,121	100	200	205
Nor Bk for Sav & Tr	100,000	179,843	1,539,871	100	325	340
Norfolk Nat Bank	1,000,000	567,267	3,918,307	100	r195	200
Seaboard Bank	86,500	8,029	206,922	50	100	105
Trad & TruckersBk	g33,000	10,232	209,363	50	115	120
Atlantic Tr & D Co	250,000	34,506	804,571	100	120	125
Va Bk & Tr Co	200,000	77,663	826,669	100	135	140
Petersburg—					Per	share.
Petersb Bk & Tr Co	100,000	------	239,631	100	95	-----
Peterb.Sav & InsCo	200,000	501,709	2,191,320	20	80	82½
The National Bank	100,000	144,913	521,385	100	230	235
Virginia Nat Bank	300,000	53,115	572,540	100	115	120
Appomattox Tr Co	g103,000	14,800	103,700	----	225	230
Richmond—					Per	share.
American Nat Bank	400,000	145,674	3,049,586	100	130	-----
Bank of Com & Tr	200,000	18,930	335,232	----	------	-----
Bank of Richmond	800,000	421,912	2,470,759	100	134	-----
Broad-Street Bank	200,000	52,876	799,671	25	30	-----
Capitol Savings Bk	g48,280	11,274	351,245	----	------	-----
City Bk of Richm'd.	400,000	174,499	1,339,147	25	34	-----
First National Bank	1,000,000	704,241	5,373,731	100	215	-----
Merchants' Nat Bk	200,000	831,762	4,000,000	100	500	-----
Nat Bk of Virginia	500,000	252,056	3,297,461	100	141	-----
Planters' Nat Bk	300,000	991,667	4,263,456	100	------	-----
Provident Sav Bk	Absorbed	by South.	Interstate	Bk	------	-----
Savings Bk of Rich	160,000	114,910	1,362,988	25	------	-----
So Inter-State Bk	87,220	5,479	139,698	----	------	-----
State Bk of Virginia	500,000	298,359	2,607,483	100	------	-----
Union Bk of Rich	219,750	356,869	1,669,294	50	------	-----
Virginia Trust Co	g500,000	138,851	248,783	100	------	-----

WASHINGTON—*Nat. bks. last call Nov. 12; State inst. latest returns.*

Seattle—					Per	share
Dexter, Horton &Co.	200,000	720,780	9,590,129	100	f460	-----
First National Bank	150,000	147,250	2,661,747	100	f198	-----
Nat Bk of Commerce	1,000,000	532,354	10,832,491	100	------	260
People's Sav Bank	100,000	57,370	1,450,471	100	f157	-----
Puget Sound NatBk	300,000	343,580	8,866,256	100	f214	-----
Scan-Amer Bank	500,000	475,199	9,051,931	100	f195	-----
Seattle Nat Bank	300,000	237,620	5,339,888	100	f179	-----
Shuey & Co, H O	100,000	26,183	232,509	100	f126	-----
State Bk of Seattle	100,000	11,047	938,857	100	f111	-----
Washington Nat Bk	100,000	(Consolida	ted with N	at B	k of Co	m'ce)
Am SavBk & Tr Co	200,000	112,646	2,715,926	100	f156	-----
Union Sav & Tr Co	100,000	65,269	3,058,352	100	f165	-----
Northw Tr & S DCo	100,000	8,804	1,364,745	100	f112	-----
Washington Tr Co	300,000	259,007	3,514,069	100	f186	-----
Spokane—					Per	share.
Exchange Nat Bk	250,000	146,800	3,138,728	100	225	250
Fidelity Nat Bank	200,000	79,572	1,281,716	100	165	175
Old National Bank	500,000	128,661	6,350,077	100	------	-----
Traders' Nat Bank	a600,000	360,840	4,719,488	100	200	225
Spokane&EastTrCo	100,000	188,612	4,036,009	100	285	300
Washington Tr Co	100,000	7,932	195,303	100	110	125
Tacoma—					Per	share.
Nat Bk of Comm'ce	200,000	246,156	3,384,769	100	175	200
Pacific Nat Bank	300,000	121,632	3,690,440	100	125	150
Fidelity Trust Co	300,000	137,099	3,008,189	100	130	150

WEST VIRGINIA—*Nat. bks. last call Nov. 12; State inst. latest returns.*

Wheeling—					Per	share
Bank of Ohio Valley	175,000	122,369	1,079,599	70	-----*	105
Bank of Wheeling	200,000	53,051	1,387,975	100	-----*	132
CentreWheeling Sav	25,000	8,500	280,000	100	-----*	115
City Bk of Wheeling	150,000	161,957	1,784,376	100	------	-----
Commercial Bank	100,000	102,784	503,000	100	*200	-----
German Bank	g80,000	394,589	2,136,167	100	-----*	450
Germania Half-Dollar Savings Bank	50,000	49,914	839,745	100	-----*	140
Nat Bank of W Va	200,000	92,826	442,666	100	------	-----
Nat Exchange Bk	500,000	530,121	2,142,226	100	232	235
People's Bank	100,000	84,009	569,440	20	------	-----
Quarter Savings Bk	g25,000	28,397	250,299	100	98	100
South Side Bank	25,000	66,283	736,788	50	------	165
Dollar Sav & Tr Co	432,000	385,031	3,156,766	100	215	222
Security Trust Co	g300,000	194,061	811,976	100	207	210

WISCONSIN—*Nat. bks. last call Nov. 12; State inst latest returns.*

	Capital.	Surplus & Profits.	Gross Deposits.	Par.	Bid.	Ask.
La Crosse—	$	$	$		Per	share.
Batavian Nat Bank	400,000	140,244	2,808,638	100	-----*	150
Exchange State Bk	25,000	5,117	173,446	100	-----*	110
Nat Bk of La Crosse	250,000	236,800	3,329,860	100	-----*	250
Security Savings Bk	30,000	5,629	171,438	100	------	-----
State Bk of LaCr'se	50,000	63,772	944,648	100	200	-----
Milwaukee—					Per	share.
First National Bank	2,000,000	538,436	14,695,884	100	185	188
German-Amer Bank	250,000	34,240	2,813,181	100	140	150
Germania Nat Bk	300,000	78,246	2,779,563	100	130	150
Marine Nat Bank	500,000	448,952	4,585,148	100	200	210
Marshall & IlsleyBk	500,000	306,166	7,123,861	100	210	215
Mer & Manufac Bk	a100,000	2,332	523,050	100	110	115
Mil Nat Bank of W	450,000	126,372	3,388,313	50	110	112
Nat Exchange Bk	500,000	437,082	5,338,964	100	200	210
Sec'nd Ward SavBk	200,000	743,334	10,024,655	250	300	325
West Side Bank	100,000	31,791	1,382,431	100	250	275
Wisconsin Nat Bk	2,000,000	1,162,210	15,125,506	100	220	225
Fidelity Trust Co	125,000	15,480	410,096	100	100	106
Milwaukee Trust Co	300,000	91,617	1,071,294	100	150	160
Wisconsin Trust Co	500,000	128,860	953,190	100	145	150

WYOMING—*National banks Sept. 4.*

Cheyenne—					Per	share.
First National Bk	100,000	120,461	1,644,144	----	------	-----
St'k Growers' N Bk	100,000	72,941	1,509,364	----	------	-----

CUBA.

Returns are of date June 30 1906.

Havana—					Per	share.
Nat Bank of Cuba	5,000,000	714,416	13,219,196	100	105	112

CANADA.

Returns are all of date November 30 1906.

NEW BRUNSWICK.

	Capital Paid in.	Reserve Fund.	Deposits.	Par.	Bid.	Ask.
	Prices are	per cent,	not per sha	re.		
Fredericton—	$	$	$		Per	cent
People's Bk of N B	180,000	180,000	476,020	150	------	-----
St. John—						
Bk of New Bruns	g705,480	1,164,162	3,968,685	100	------	-----
St. Stephen—						
St. Stephen's Bank	200,000	47,500	434,516	100	------	-----

NOVA SCOTIA.

Halifax—					Per	cent
Bk of Nova Scotia	g3,000,000	5,040,000	h24896986	100	290	292
Royal Bk of Canada	g3,828,160	4,310,976	h30072483	100	241	250
Union Bk of Halifax	1,500,000	1,143,753	h7,739,962	50	154	158

ONTARIO.

Hamilton—					Per	cent.
Bank of Hamilton	g2,470,090	2,470,090	23,887,625	100	210	214
Oshawa—						
Western Bk of Can	g555,000	300,000	4,328,276	100	------	-----
Ottawa—						
Bank of Ottawa	g3,000,000	3,000,000	22,608,150	100	223	-----
Toronto—						
Bank of Toronto	g3,943,530	4,443,530	24,256,878	100	220	-----
Can Bank of Com	10,000,000	5,000,000	h85862141	50	x175	-----
Crown Bk of Can	g 927,161	--------	3,355,387	100	------	-----
Dominion Bank	3,000,000	3,500,000	35,886,324	50	262	-----
Home Bk of Can	g 812,610	175,000	4,201,557	100	------	-----
Imperial Bk of Can	g4,515,954	4,515,954	30,162,118	100	x225	228
Metropolitan Bank	1,000,000	1,000,000	3,746,635	100	192	-----
Sovereign Bk of Can	g3,955,480	1,255,230	h17005460	100	133	135
Standard Bank	g1,456,320	1,556,320	14,547,347	50	226	228
Sterling Bk of Can	g 629,376	--------	1,375,241	----	------	-----
Traders' Bank	g4,316,406	1,250,000	21,439,416	100	139	-----

PRINCE EDWARD ISLAND.

Charlottetown—					Per	cent.
Mer Bk of P E Isl'd	350,400	Absorbed	by Can Bk	of	Com	-----

QUEBEC

Montreal—					Per	cent.
Bank of Montreal	14,000 000	11,000,000	h136,010395	100	256	257
Bk of Br Nor Am	4,866,666	2,141,333	h22832976	v	145	-----
Banqued'Hochelaga	2,000,000	1,600,000	12,172,060	100	160	165
Mer Bank of Can	6,000,000	3,600,000	h37257652	100	x168	169
Molson's Bank	3 000,000	3,000,000	23,525,530	50	205	210
Provinc'l Bk of Can	g829,212	100,000	3,129,039	25	------	-----
Quebec—						
Banque Nationale	1,500,000	600,000	8,603,160	30	x127	-----
Quebec Bank	g2,500,000	1,150,000	8,815,984	100	140	-----
Union Bank of Can	3,000,000	1,500,000	22,659,162	100	154	-----
St. Hyacinthe—						
Ban de St Hyacin'e	g329,515	75,000	964,376	100	------	-----
St. Johns—						
Banque de St Jean	g316,166	10,000	440,751	----	------	-----
Sherbrooke—						
East Townships Bk	g2,933,910	1,860,000	12,790,231	50	------	61

*Sale price. v Par of this bank is £50. a Capital to be increased. c To consolidate. h Including deposits elsewhere than in Canada. y Nominal. g This is capital paid in; authorized amount is larger. b Capital and surplus to be increased. x Ex-dividend. k These are figures issued since last general call. l Figures date Jan 29. d Sept. 4. n June 18. r New stock. f Book value.

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