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of New York

Record of 1910

The close of the 68th year of the oldest company in America shows an increased amount of insurance in force, \$1,464,024,396, and an increased amount of new insurance paid for during the year, \$120,733,166, including restorations and additions. Other notable features marking the progress of the Company are:

Assets	\$572,859,062.98;	Increase,	\$12,736,695.37
Policy Reserves	461,834,185.00;	Increase,	16.445,188.00

Unprecedented Benefits to Policyholders

Dividends paid in 1910	\$12,301,769.73;	Increase,	\$1,295,854.77
Dividends apportioned for 1911	13,539,333.07;	Increase,	1,137,580.96
Total paid policyholders, 1910	56,751,062.28;	Increase,	1,841,413.42

Payments to policyholders, \$56,751,062 28, include dividends to the amoun of \$12,301,769 73; while the sum of \$13,539,333 07 has been apportioned for dividends payable in 1911—a larger sum than has ever been apportioned for dividends in a single year by any other company in the world.

JAN 80 1923

Balance Sheet December 31st, 1910 ERAL RESERVE BANK

ASSETS		LIABILITIES	
Real Estate (market value)	\$26,062,439 53	Net Policy Reserves	\$461,834,185 00
Mortgage Loans on Real Estate	140,618,618 50	Other Policy Liabilities	6,523,847 36
Loans on Policies	70,953,535 55	Premiums, Interest and Rents paid in ad-	
Bonds	276,257,936 68	vance	1,915,511 96
Stocks (market value)	46,437,900 00	Miscellaneous Liabilities	1,803,353 49
Interest and Rents, due and accrued	4,141,880 91	Reserve for death claims unreported	600,000 00
Premiums in course of collection	3,942,548 80	Reserve for Taxes, Licenses, &c., payable	
Cash (deposited on interest)	3,736,655 31	in 1911	1,138,546 94
Cash (not on interest)	362,921 34	Dividends payable in 1911	13,539,333 07
Deposited to pay policy claims	344,626 36	Reserve for Deferred Dividends and Con-	
		tingencies	85,504,285 16
Total Admitted Assets	\$572,859,062 98	Total Liabilities	\$572,859,062 98

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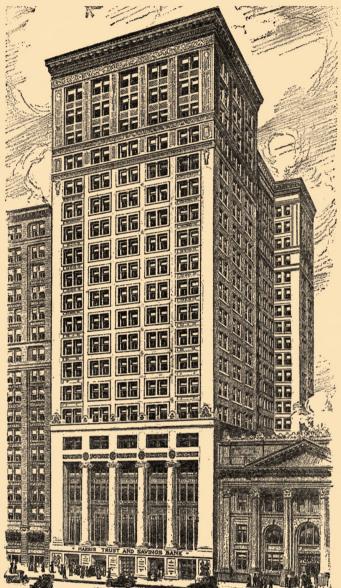
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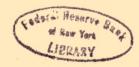
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VOLUME AND COURSE OF TRADE.

ANNUAL AND MONTHLY RESULTS.

RETROSPECT OF 1910.

The year 1910 was one of retrogression in business and in security values, and the explanation is found in the single word "politics." That, too, was the source of the disturbances that brought on the panic of 1907. But at that time some of the phenomena noted here were duplicated abroad, and hence learned financial doctors affected to believe that the trouble must be ascribed to a "strain on capital." No one can seriously contend that in 1910 there was at any time any tension in the money market or in the financial world. It is true that early in the year the continued expansion in bank loans was referred to as a situation that suggested caution, and some Western institutions thought it prudent to curtail credits. But the rising volume of loans and discounts reflected, it would seem, merely the industrial awakening and general development and extension of business which came after the panic of 1907. There was not the slightest evidence that the banks in any section of the country were in an over-extended state; and, indeed, if such had been the case, monetary stringency, which was entirely absent in 1910, would have been an inevitable concomitant.

The downward trend was due wholly to the fact that confidence was deeply disturbed, and that the causes responsible for this lack of confidence kept multiplying as the year progressed. Legislative and Government activity lies at the bottom of the deep distrust which developed in the industrial and financial world. To the National Administration at Washington attaches much of the responsibility for the distrust The revival of industrial activity which came in such large measure during 1909 was due entirely to the widespread belief that, with the close of the Roosevelt Administration, the country had seen the end of the destructive activity against the stability of enterprise which had marked that Administration. It was felt that, though Mr. Taft was committed to the same doctrines as Mr. Roosevelt, he would take pains not to disturb enterprise or business development, but would proceed in a careful, cautious manner, and do nothing rash or radical. The country's actual experience at Mr. Taft's hands was just the reverse of this, and the bitter disappointment felt as a result was in itself one of the strongest factors in undermining confidence. It showed that the revival of 1909 had been based largely on erroneous assumptions and false hopes.

Mr. Roosevelt himself entered the political arena in the last half of the year, and as usual managed to occupy such an exclusive share of attention that many observers have entirely lost sight of the circumstance that distrust had become very pronounced and been attended by many disturbing phenomena long before Mr. Roosevelt returned home from his African hunting trip. There was a recrudescence of activity against trusts and large industrial undertakings, and the Government sought to secure the enactment of new legislation of a hostile and drastic sort.

With the reassembling of Congress after the Christmas recess, Mr. Taft sent in his Special Message dealing with the subject of trust legislation and the

amendment and revision of the Inter-State Commerce Law. In both respects his recommendations were radical in the extreme, and the effect in the business world was damaging from the start. In the railroad world, much anxiety had developed concerning the new powers which it was known the President would seek for the Inter-State Commerce Commission, and the first business day of the year (Jan. 3) witnessed a call of a delegation of railroad presidents upon Mr. Taft at the instance of Mr. J. P. Morgan—that great conservative force—with a view of dissuading the President from his purpose, or at least to get him to modify his proposals. They accomplished practically nothing. In his recommendations to Congress Mr. Taft asked for the Commission the right to initiate rate reductions and to prevent advances in rates, besides many other things that have since found their way into the statute book under the new law, and many other things which failed to get in. As far as the Anti-Trust Law is concerned, the President, quite to the surprise of the business world, declared that the law should be left unchanged, though previously he had been of opinion that it needed amending.

The President also made it plain that the same comprehensive Government activity which had been arranged for the transportation industry was contemplated with reference to the country's great manufacturing corporations. Federal incorporation was suggested with this idea in mind. It will be recalled, too, that he made the following declaration, which occasioned a deep feeling of alarm: "It is the duty and the purpose of the Executive to direct an investigation by the Department of Justice, through the grand jury or otherwise, into the history, organization and purposes of all the industrial companies with respect to which there is any reasonable ground for suspicion that they have been organized for a purpose, and are conducting business on a plan which is in violation of the Anti-Trust Law." Later in the month it appeared that the Department of Justice was inaugurating proceedings under the Anti-Trust Law against the so-called "Beef Trust." It was also announced that the suit against the Union Pacific for holding control of the Southern Pacific was not to be discontinued, as had at one time been hoped might be the case.

In February the President exasperated the business world by his defence of the Anti-Trust Law and his statement that "if the enforcement of the law is not consistent with the present methods of carrying on business, then it does not speak well for the present methods of conducting business, and they must be changed to conform to the law." This was very suggestive of similar remarks made by Mr. Roosevelt in 1907. On Washington's Birthday, Attorney-General Wickersham gave expression to like views, and declared that freedom was the issue in the fight on trusts, and that it was imperative they should go. The President and his advisers at this time followed the Roosevelt example of going about the country and vowing what it was intended to do. In April, after the Administration Railroad Bill, with its many revolutionary propositions, had been favorably reported in both branches of Congress, President Taft and Attorney-General Wickersham both made speeches tending to produce a feeling of disquietude, inasmuch as they showed that the Administration was bent at all hazards upon carrying out its radical policies. The President said "the time had come for doing, and voting, and passing the measures placed before this Congress." Mr. Wickersham went further, and said "treason has ever consisted in giving aid and comfort to the enemy. If anyone wishes to join the Democratic Party, let him do so; but let him not claim to be a Republican and work in and out of season to defeat Republican measures and to subvert the influence of the Republican President." Mr. Wickersham also announced then that the Department of Justice had under preparation a proceeding against a combination in the bituminous coal trade. It also transpired during April that the Department had the Chicago Board of Trade under investigation with the view to seeing if its dealings were in violation of the Sherman Law.

At the end of May came the most disturbing proceeding of all. The railroads had been obliged to make very important and widespread advances in wages, thereby enormously increasing operating cost, and were now contemplating advances in rates in part compensation. The Western roads had already given proper notice to the Inter-State Commerce Commission and the higher rates were to have gone into effect June 1. No one had any idea that the Government contemplated any action against these proposed advances, and as a matter of fact the Government waited until the very last moment, namely May 31, when there would be no opportunity for the carriers to oppose the proceeding, and then, wholly without notice, got a District Judge to issue an injunction order restraining the new rate schedules—the Sherman Law being made to do duty to that end. In June the carriers were forced to yield acquiescence to this proceeding and to consent to the withdrawal altogether of the new rates, both East and West; furthermore, to agree not to put any higher rates in force until the Inter-State Commerce Commission had been endowed with authority to hold up contemplated advances. Moreover, in that month the Railroad Bill became a law and one of its provisions gives the Commission authority to suspend proposed advances in rates for a period altogether of ten months.

In July the Inter-State Commerce Commission showed its determination to avail of this new provision. and announced its intention to suspend all the new rate schedules for four months (120 days), both on the trunk lines and on Western roads. Again the roads thought it good policy to conciliate the Commission, so they did not force it to issue formal orders or decrees interdicting the new rates, but agreed voluntarily to withdraw them. All the rest of the year was spent in conducting investigations and hearing testimony as to whether higher rates were justified, and in no single instance was any general advance in rates in any part of the country permitted. And as far as special advances in particular commodities or on particular roads were concerned, announcements came week after week that the Commission had suspended the same. Furthermore, in some old cases of long standing, dating back beyond the time of the enactment of the new law, decisions were announced actually reducing rates. A conspicuous illustration in point was the ruling which came June 29 in the socalled Pacific Coast cases, involving the whole of the territory from the Mississippi River to the Pacific Coast. The effect of this was to create havoc in the stock market, since the railroad world had been busying itself with proposed rate increases, and was wholly unprepared for decreases.

Numerous new trust prosecutions were also announced from month to month. And the Administration evidently took pride in its task and its record in that respect, for at the end of June Attorney-General Wickersham gave out a statement reporting that Mr. Roosevelt during his two administrations had managed to initiate no more than 22 proceedings under the Anti-Trust Law, while Mr. Wickersham, though having been in office only about 15 months, had started 13 such cases. And the record was kept up during the remainder of the year. At the end of November, when the situation was looked upon as having been so greatly improved as the result of the overwhelming protest against the course of radicalism furnished by the elections, the Government instituted a new proceeding under the Sherman law by beginning an action against the American Sugar Refining Co. Furthermore, it was announced that preparation had been nearly completed to prosecute the so-called Electrical Combination, which the Department of Justice characterized as "the greatest trust in the world." In this case the allegation is that a conspiracy has been formed to restrain trade under the cover of the patent

When, in the last half of the year, ex-President Roosevelt, after his return in June from his long hunt appeared on the scene and took active part in affairs, the situation and uneasiness were greatly intensified. But it will be seen from what has been said above that this was simply the climax, not the beginning, of the troubles to which the depression in trade and security values must be ascribed. The actual harm, the real havoc, was done by Congress and the authorities at Washington. In particular, the enactment of the law amending the Inter-State Commerce Act and endowing the Commission with such extraordinary powers over the affairs of the roads was the enduring cause of mischief, and continued a dominant influence until the end of the year. There can be no doubt that Mr. Roosevelt by his acts added greatly to the feeling of disquietude. For a time he continued quiescent, but in August he began to take active part in his accustomed vigorous way.

With the ex-President again assuming leadership, the so-called Insurgent Republicans took new courage. and demagogic appeals again became the fashion. For instance, in the Iowa Republican State Convention. Senator A. B. Cummins, in his speech as temporary Chairman, said that wealth was fighting hard for an undue share of the profits of labor. "Great wealth, combined wealth, corporate wealth is pressing small wealth and individual wealth to the wall with weapons that modern industrialism should no more tolerate than modern warfare tolerates poisoned bullets." Mr. Roosevelt actively interested himself in Republican politics in this State, and, after having stirred up considerable friction, proceeded on a trip through the country, making speeches en route in characteristic fashion. He renewed his assaults on corporations, saying he would "make the corporations come to ' criticised the United States Supreme Court, and spoke of judges "fossilized of mind," and then proclaimed his New Nationalism.

But by his very violence and recklessness he was laying the basis for his defeat. Conservative sentiment was now crystallizing, and business men all over

the country, tired of the attacks on business and the radical policies of the Administration, were proceeding to administer a rebuke to the disturbing forces at work which would not readily be forgotten and could not easily be misunderstood. Mr. Roosevelt proved entirely successful in his effort to control the Republican Convention in this State, and dominated every feature of its affairs. But his ticket was foredoomed to defeat. Fortunately, too, the Democratic leaders in different parts of the country seemed to have become imbued with a proper sense of responsibility, and were putting up candidates of character and strength. The Maine election occurred Sept. 12, long in advance of the holding of the New York State Republican Convention, and the Democrats made a clean sweep of the State for the first time in thirty years. Previously, the Democrats had achieved notable successes in two important Congressional elections. In March Eugene N. Foss, running on the Democratic ticket and taking a stand against a high tariff, and in favor of reciprocity with Canada, had carried the 14th Congressional District of Massachusetts by an enormous plurality at a by-election, though two years before the Republican candidate had had a plurality of over 14,000. In April there was a by-election for a Congressman in this State, and it resulted in like fashion—in the defeat of the Republican candidate.

Apparently Mr. Roosevelt did not appreciate that there was a popular revolt against the doctrines of radicalism, and that the public meant to put a quietus on further political agitation of a destructive type, so he became more and more violent in his utterances as the campaign progressed. When Election Day came around in November, the extent of the actual revolt proved a surprise even to many close observers who were not unprepared for Republican defeat. The Democrats elected their candidates for Governor in Massachusetts, Connecticut, New York and New Jersey, all Republican States, and they re-elected Governor Harmon of Ohio by a plurality of over 100,000. They carried the House of Representatives, where they will have a majority of 63 votes, as against a Republican majority in the old Congress of 47. most striking part of the election results was the fact that wherever Mr. Roosevelt took an active part in the canvass, or where the Republican candidate professed special friendliness for him or his doctrines, the vote against the candidate was increased. But the voters not only registered their protests against Mr. Roosevelt and his doctrines, and against the part he had played in seeking to regain for himself the reins of power, but in effect they expressed their dissatisfaction with the whole course and conduct of Congress and the Administration. Some of the voters registered opposition because of the new Railroad Law, some because of the Tariff Law of 1909, some because of the Corporation Tax. President Taft in his annual Message to Congress in December seemed to appreciate this fact, for we find him expressing the opinion "that the existing legislation with reference to the regulation of corporations and the restraint of their business has reached a point where we can stop for a while." One cannot help thinking how different would have been the course of business during 1910 had Mr. Taft adopted his attitude at the beginning of the year instead of at the end.

With the Federal authorities initiating new trust prosecutions, and with the business community in a state of anxiety as to the scope and bearing of the Anti-Trust Law, it was an unfortunate circumstance that the important cases before the U.S. Supreme

Court which involved interpretation of that law did not come to a decision. In January the Court heard argument in the American Tobacco Company case and in March it heard argument in the Standard Oil Company case. But in April came the unexpected announcement—at a time when everybody was looking for an early determination of these cases and for a luminous exposition of the provisions of the lawthat both cases had been restored to the docket for rehearing and re-argument. The work of the Court, too, unfortunately was interfered with by death and resignation. Justice Brewer died in March, Chief Justice Fuller died in July and Justice Moody was sick through the whole of the term of the Court, and finally resigned in October. The vacancies were not all filled until after the meeting of Congress in December. circumstances, of course, also delayed a determination

in the case of the Corporation Tax Law.

Inability to obtain an authoritative interpretation of the Anti-Trust Law played its part in checking new enterprise, but the most serious depressing influence was the unfortunate plight in which the railroads found themselves. They were obliged to make repeated advances in wages in order to avoid a contest with their employees, and the cost of operation increased in other respects, yet they were not allowed even a moderate increase in rates. Shippers, the U. S. Government and the Inter-State Commerce Commission all united to thwart the effort to establish higher rates. It would be wearisome to attempt to enumerate all the important advances in railroad wages of one class or another which were made by the different roads throughout the country, but as an indication of the urgent character of the higher-wage demands reference will not be out of place here to a few general moves of that character. In January the railroads running out of Chicago had a controversy with their switchmen which was finally disposed of by referring the matters in dispute to arbitration. In March the arbitrators made their award and announced an increase of 3 cents an hour in the case of the members of the Switchmen's Union, and also made a horizontal advance in the case of the switch-tenders and towermen. Before this controversy had been settled, however, the Brotherhood of Locomotive Firemen and Enginemen unexpectedly announced, on March 14, that a call had been issued to the firemen on forty-nine Western roads to stop work the following week. strike was averted by the Managers' Committee invoking the aid of the Erdmann Act. In June this Federal Arbitration Board awarded very substantial increases to the 27,000 men said to be affected, and the increase was dated back to the 1st of January. July a strike occurred on the Grand Trunk Railway of Canada because conductors, brakemen and yardmen had failed to get what they had asked for in the way of higher wages, and the strike lasted throughout the month. Early the next month a compromise was reached, the men accepting the 18% increase offered but getting a concession in the dating back of the advance to the 1st of May. In June, also, 10,000 conductors, brakemen and flagmen on 13 Southern roads were granted a large advance through the mediation of Federal officials. In December the Brotherhood of Locomotive Engineers, representing over 33,000 Locomotive Engineers on 61 Western roads, threatened to go on strike because the roads claimed they could not afford to pay 17% more for that class of work. They offered an increase of $9\frac{1}{2}$ %. Again the matter was compromised through the mediation of the Labor Commissioner, Charles P. Neill. The result of the compromise is that the engineers get an advance of 10 1-3%, or approximately \$192 additional per annum. Then the conductors and trainmen on the Western roads tried their hand at it and got 10% increase.

On many of the leading roads the additions to operating expenses by reason of advances in wages reached many million dollars per annum, and it has been esti-mated that on the whole railroad system of the United States the annual increase will aggregate \$150,000,000. As the year progressed the effect of the higher operating cost was disclosed in dwindling results as to net earnings. In the early months of the year, before wages had been advanced to any great extent, and while gross earnings were still increasing in a very substantial way, returns of net earnings continued pretty generally satisfactory except in the case of such roads as had very unfavorable operating conditions to contend with, by reason of severe winter weather. But, taking the roads as a whole, no actual loss in net earnings as compared with 1909 was recorded until July. Beginning with that month, however, the losses kept growing in magnitude, and for the month of November the result was that a gain of \$999,511 in gross was attended by a diminution of \$10,488,886 in net earnings. Many large systems fared a great deal worse than is indicated by these general figures, the ratio of loss in many cases reach-

ing very large figures.

Naturally, the shrinkage in net at a time when the roads were obliged to earn a return on a larger capitalization, and the doubt as to when and to what extent advances in rates would ultimately be allowed, had its effect in affecting the credit of the roads. Consequently they could float new loans only with great difficulty. Fortunately it was found possible to place considerable amounts of new loans abroad during the first half of the year. The sale of \$50,000,000 4% 15-year debentures of the Chicago Milwaukee & St. Paul Ry. in France in May is an indication of this, 15-year debentures of the Chicago Milwaukee & and in that and the succeeding months large amounts of other new loans were floated in Europe, including the larger part of \$40,000,000 3-year $4\frac{1}{2}\%$ notes of the Baltimore & Ohio, \$22,500,000 $4\frac{1}{2}\%$ equipment trusts of the New York Central lines, \$19,000,000 bonds of the Southern Pacific, &c., &c. But after the end of June even this foreign demand for railroad obligations died out. The reason was that the action of the U. S. Government in furtively obtaining a court injunction against the advance in rates by Western roads on the night before the higher schedules were to go into effect dealt a blow at the credit of the roads; furthermore, financial interests abroad, in view of this attitude of the Government, became apprehensive of the working of the new Railroad Law, under which the Commerce Commission is given almost despotic powers over the affairs of the carriers.

The inability of the railroads to obtain new supplies of capital on the old scale, and the necessity of practicing retrenchment in their expenditures, owing to the rise in operating cost, explain the great depression in the iron and steel industry which developed in the latter half of the year. The railroads undoubtedly are the largest single consumer of iron and steel and their products in the country, and now they had reached a pass where their orders for new supplies had to be cut down in all directions. In December the make of pig iron in the United States aggregated only 1,774,817 tons, being the smallest product of any month of 1910 and comparing with 2,635,680 tons in December of But a better idea of the shrinkage in the demand for iron and steel is furnished in the record of unfilled orders on the books of the U.S. Steel Corporation and its constituent properties. For Dec. 31 the aggregate of these orders was only 2,674,757 tons, against 2,871,949 tons Oct. 31 1910, 3,158,106 tons Sept. 30, 4,257,794 tons June 30, 5,402,514 tons March 31 and 5,927,031 tons Dec. 31 1909.

As far as our agricultural products are concerned, there was certainly no occasion for depression in business. The harvests were exceedingly bounteous. Extremely hot and dry weather did great damage to spring wheat during the growing season, and appreciably cut down the yield of that crop. The country's yield of cotton, too, fell below a full average, though the crop was better than the previous year's very short yield. But with these exceptions, and some of minor importance, the season's agricultural results were very satisfactory, and the corn crop and the oats crop were

in magnitude the best in the country's history. In cotton there was much manipulation of values all through the year, and in August the effect of cornering operations was that August contracts in this market were rushed up to 20c. and spot cotton sold at 19.75c., the latter the highest figure reached since 1873. This figure, of course, ruled only temporarily, but a high level of values was maintained even for the new crop, and spot cotton in New York Dec. 31 was quoted at 15c. In the case of grain the tendency of prices was downward, and the average price of wheat on the farms (all over the United States) on Dec. 1 1910 was only 89.4c. per bushel, as against 99c. in December 1909, 92.8c. in 1908, 87.4c. in 1907 and 66.7c. in 1906. Prices of corn and other grains also declined.

This last must be considered important, as modifying cause for complaints as to the high cost of living, which was one of the features of the year. In January, as a protest against the high prices, a boycott against meat was inaugurated in Cleveland and rapidly spread through Ohio, those taking part in it pledging themselves to abstain from meat for some definite time. This led to investigation of the subject of high prices by Congressional committees and also by legislative committees of several of the States. Nothing tangible, however, resulted from these investigations, and they certainly played no part in ameliorating the situation. Some critics contend that the high cost of living contributed in no unimportant degree to the Republican reverses at the November election. After the elections as it happened, a considerable decline in food price, was reported, but this was ascribed, not to the election, but to the fact that agricultural results had been very good and that this was finding expression in lower values.

The country's foreign trade was unsatisfactory until the closing months of the year. Our merchandise imports were on a prodigious scale, while, on the other hand, the outward movement of goods was not maintained at the maximum. The result was that several of the months showed a balance against the United States on the merchandise movement. As an outgrowth of this state of things, we were obliged to export over \$36,000,000 of gold from this port during April, \$32,170,000 going to England and \$3,000,000 to Brazil. Earlier in the year, that is, in January and February, more or less gold was sent to South America. In July and August, following our large new loan flotations in Europe, gold imports from Great Britain occurred. The latter part of the year merchandise exports were on a large scale and then the exchanges again turned in the country's favor. For the twelve months to Dec. 31, the excess of merchandise exports over merchandise imports was \$301,567,393, this comparing with \$252,677,921 excess in 1909.

In European affairs the important developments concerned chiefly the United Kingdom. The British Isles had the unique experience of two Parliamentary elections in a single year—the first in January, the last in December. Both may be said to have been in a measure inconclusive. In May came the sudden and unexpected death of King Edward. There was no monetary tension in Great Britain or in Europe at any time during 1910. In January the Bank of England rate was reduced from 4 to $3\frac{1}{2}\%$ and the rate of the Bank of Germany from 5 to $4\frac{1}{2}\%$. In February the English rate was reduced to 3% and the German rate to 4%. In March the Bank of England again advanced to 4%, owing to a heavy demand for gold for India and Egypt and the Budget difficulties. The speculation in rubber and in oil shares was also a feature at this time, some of the shares originally issued at £1 sterling selling at £10 to £20. In June there was a reduction first to $3\frac{1}{2}$ and then to 3%. In September the English rate was again put up to 4% and in October to 5%. The Bank of Germany moved up to 5% in September. But these reflected simply the customary seasonal demand for gold, and in December the English rate was once more reduced to $4\frac{1}{2}\%$.

Our own money market was also free from spasms or monetary stringency. The call-loan rate, after starting at 12% Jan. 3, quickly fell away, and after the middle of the month 3% was the maximum, while during February and March the range was $1\frac{1}{2}$ @ $3\frac{1}{4}$ %. At the close of April, owing to the tremendous gold exports and a consequent drop in the reserves of our Clearing-House banks, there was a temporary spurt to 7%, but early in May rates again dropped back, and thereafter the highest figure was 5% until the very last business day of December, when a few belated borrowers paid 7%. Some observers, in view of the reaction in business and the decline in security values, seemed to apprehend trouble in the money market, and hence were indisposed to put out funds in any but the most cautious way on time contracts. For the same reason it was difficult at times to negotiate sales of commercial paper. But nothing of the kind happened, and at the close of the year rates for time loans were $3\frac{1}{2}$ @ $3\frac{3}{4}$ % for all periods from 60 days to six months. Surplus reserves of the Clearing-House banks on April 30, after the gold exports, got down to \$4,182,550, but they quickly moved up again, and on Aug. 13 reached the maximum of the year at \$55,-743,350. Money holdings then were at \$373,519,000. At the end of the year these money holdings stood at \$307,787,300 and the surplus reserves at \$6,185,725. Treasury operations had comparatively little influence upon the banks, as the changes from month to month in the money holdings were not extreme.

In the stock market a prodigious decline in values occurred, and the decline may be said to have extended all through the list and to have lasted through the whole of the first seven more tations as a rule being reached in July. In January tations as a rule being reached in July. The liquidadepression ruled week after week. The liquidation then in progress culminated on February 8, after which some recovery ensued. In March there was renewed depression. In April the unexpected announcement from the United States Supreme Court that the trust cases were to be re-argued occasioned a sharp upward spurt, but the improvement was not maintained, and was followed by renewed decline. During May the market was dull and narrow, at a somewhat higher range, until the afternoon of the closing day, May 31, when the news came from Washington that the Federal Government contemplated enjoining the advance in the rates of Western roads which was to have gone into effect the next day. As a result a great slump in prices occurred. This depression gave way in the early part of June to a better feeling, because of the conciliatory policy pursued by the railroads in consenting to withdraw their higher rate schedules, thereby restoring friendly relations with the Government. On June 29, however, the bottom appeared to drop completely out of the market on the news that the Inter-State Commerce Commission had reduced Pacific Coast rates.

In July a further tremendous break in prices occurred on the action of the Inter-State Commerce Commission in declaring its intention to suspend all the contemplated general advances in freight rates and on the news of the damage done to the spring-wheat crop. In August the stock market was very dull, but the tone was good and a marked recovery in values ensued. In September and October, notwithstanding many unfavorable political happenings, the conviction steadily grew that the Republican Party would suffer serious reverses because of its radical policies. In this belief a very important advance in prices was established. In November the course of values after the election proved a disappointment. The election surpassed expectations in the extent of the Republican reverses which it revealed, but the market for a time nevertheless declined. The reason was that those who had bought stocks in expectation of what had happened now began to sell in order to realize profits. The market soon steadied, but on November 28, on the intelligence that the Federal

Government was again availing of the Anti-Trust Law and proceeding against the American Sugar Refining Co., another great decline in prices ensued. In December the tone decidedly improved on the statement in the President's Message that the time had arrived for letting up in the matter of new legislation. Business was of small proportions, however, and the course of values irregular, the industrial shares being weak on the continued reaction in trade.

We show below the high and low points for the year and the opening and closing prices for each of a large number of stocks, arranged in groups.

RANGE OF LEADING STOCKS IN 1910.

			,	
	Open-ing.	Lowest.	Highest.	Clos- ing.
Trunk Lines— Baltimore & Ohio Boston & Albany Clev Cinc Chic & St Louis Erie N Y Cent & Hud River N Y Chicago & St Louis Pennsylvania Wabash Coal Roads—	119 229 ½ 81 34 ¼ 125 ½ 64 136 % 27 ½	100 ¼ Sept 6 218 June 10 61 Nov 1 19 ½ July 26 105 ½ July 26 55 ½ May 4 122 ½ July 26 12 ½ July 26	92 ¼ Mch 18 34 % Jan 5 128 Mch 9 68 % Nov 3	105 3/8 224 1/2 65 27 1/2 111 1/2 66 128 3/4 15 1/2
Central of New Jersey. Del Lacka & Western Delaware & Hudson. Lehigh Valley a. N Y Ontario & Western Reading Mestern and Pacific.	312 600 185 111 49 1/4 171 1/2	248 July 26 490 July 26 149 ¼ July 26 62 ½ July 27 38 ½ Aug 2 130 % July 26	620 Mch 21 185 Jan 3 121 14 Mch 18 50 Jan 5	278 520 165 3/8 82 ¹¹ 16 41 150 3/4
Canadian Pacific. Chicago & Alton Chicago Milw & St Paul Chicago & North Western. Colorado & Southern Denver & Rio Grande Great Northern preferred	182 ½ 66 ¾ 158 ¾ 182 ½ 57 ¼ 143 ¼ 144 ½ 145 56 ½ 2136 ½ 2136 ½ 204 ¾ 204 ¾	103 ¼ July 26 19 July 26 152 ¼ July 26	202 % Nov 1 66 % Jan 3 182 ½ Jan 3 182 ½ Jan 3 182 ½ Jan 3 143 % Jan 5 143 % Jan 5 145 % Jan 3 145 % Jan 3 57 ¼ Jan 3 92 ½ Apr 9 138 ¼ Jan 4 204 % Jan 3	195 % 30 123 141 % 56 % 128 ½ 123 % 1310 % 116 ¼ 29 % 116 ¼ 23 ½ 170 %
Atchison Topeka & S Fe Kansas City Southern Missouri Kansas & Texas Preferred Missouri Pacific St L & San Fran 2d pref St Louis Southwestern Texas & Pacific	124 44 50 ¼ 74 71 ½ 59 32 ½ 36 ¾	90 ¼ July 26 23 July 26 27 July 26 57 July 26 41 July 26 41 July 26 34 ½ Aug 2 18 ½ July 26 22 ½ July 26	124 ½ Jan 3 44 ¼ Jan 3 51 ½ Jan 5 74 ½ Jan 5 73 ½ May 23 60 Jan 5 34 ½ Jan 3 36 ¾ Jan 3	101 33
Chesapeake & Ohio Louisville & Nashville Norfolk & Western Southern Railway_b Preferred b		65 Aug 2 131 ½ July 26 88 ½ July 26 18 July 26 43 July 26	92 Jan 3 159 ¾ Jan 5 108 % Mch 21 33 ¾ Jan 3 75 Jan 3	80 1/8 144 3/4 100 3/8 26 1/2 62
Miscellaneous— Amalgamated Copper— Amer Car & Foundry— American Cotton Oil— American Locomotive— Amer Smelting & Refining— Amer Sugar Refining— Amer Sugar Refining— Amer Telephone & Telegr— Anaconda Copper— Brooklyn Rapid Transit— Colorado Fuel & Iron— General Electric— Interboro-Metropolitan— International Harvester— International Harvester— Manhattan Elevated— National Lead— New York Air Brake— Pacific Mail Steamship— People's Gas Lt & Coke— Pressed Steel Car— Republic Iron & Steel— United States Rubber— U S Steel Corporation— Preferred Western Union Telegraph	80 ¼ 49 ¾ 159 24 ⅓ 118 ¼ 16 138 ½ 89 5½ 43 116 ⅓ 51 ¾ 52 ½ 91 ¾	68 ½ Feb 7 22 ½ July 26 134 July 26 14 ¼ July 26 483 ¼ Feb 8 9 July 1 123 June 30 46 ½ July 26 59 June 6 22 ¼ July 26 25 July 26 27 July 26 27 July 26 61 ¼ July 26	104 Jan 3 128 % Feb 18 143 % Feb 24 54 Jan 3 82 % May 21 50 Jan 6 25 ½ Jan 11 125 % Jan 10 16 Jan 3 146 Oct 6 89 % Jan 8 95 ½ Jan 3 43 ½ Jan 3 51 % Jan 3 51 % Jan 3 151 % Jan 3 125 % Jan 3	116 %

a Par value is \$50 per share and price is dollars per share; not per cent. b Voting trustee certificates stamped extended. c Par value is \$25 per share and price is dollars per share; not per cent. d Ex-stock dividend.

The aggregate volume of business on the New York Stock Exchange for the last eighteen years is indicated

SALES AT THE NEW YORK STOCK EXCHANGE SINCE 1891.

	Railroad and Miscellaneous Stocks.*	Railroad and Miscellaneous Bonds.	Government Bonds.	State Bonds.
	Shares.	\$	\$	8
1892	85,875,092	485,857,400	1,729,100	4,793,950
1893	80,977,839	351,854,450	2,143,250	3,792,800
*1894	49,075,032	339,950,250	4,345,400	10,929,900
1895	66,583,232	499,758,080	7,480,250	5,583,200
1896	54,654,096	363,158,820	26,494,150	2,284,000
1897	77,324,172	529,843,960	10,394,950	2,004,950
1898	112,699,957	888,747,630	24,581,980	3,642,700
1899	176,421,135	826,711,400	10,582,180	2,013,200
1900	138,380,184	569,159,000	7,012,080	2,082,200
1901	265,944,659	994,235,400	1,892,670	2,502,800
1902		879,749,150	1,378,050	3,675,900
1903		684,300,400	1,162,050	470,600
1904	187,312,065	1,014,812,700	681,180	24,652,575
1905		815,716,200	1,189,120	x207,513,450
1906	284,298,010	605,554,200	1,809,800	67,588,850
1907	196,438,824	456,116,300	858,050	69,196,100
1908	197,206,346	999,025,800	521,820	81,713,500
1909		1,279,404,100	771,200	37,115,700
1910	164,150,061	591,769,200	359,200	42,594,450
		1		

^{*} This includes all stocks (except bank stocks) and also trust certificates, &c., sold in the "unlisted" department, except petroleum certificates sold by barrels, x Largely Japanese bonds.

Fluctuations in foreign exchange were less radical | In January the market was than is usually the case. In January the market was more or less confused, but the range narrow, with about \$3,000,000 gold exported to South America. February brought a sharp rise in exchange. In March there was temporary weakness, caused by extensive foreign subscriptions for new loan offerings by American railroads and industrial corporations, but the depression was succeeded by a sharp advance, the rise in the Bank of England rate being a contributing influence, which led to gold exports on a very extensive scale in April. In May a sharp break occurred on news of the sale of large blocks of American securities abroad. The depression continued through June, and in July sterling dropped to the lowest level reached since the panic of 1907. We then began to import gold and the movement continued during the early part of August. Later in that month, however, a sharp advance in rates occurred under the rise in open market discounts at London. In September views were very conflicting, and there was talk simultaneously of the possibility of gold imports and gold exports. In October there was weakness in the early part of the month, but this was soon succeeded by a sharp advance under the rise in Bank rates at the European centres, and the possibility of gold exports was once more discussed. In October the course was again downward, influenced by easier discounts in London, but an upward reaction followed. In November the changes were within moderate limits. In December there was a sharp downward turn and gold imports again seemed imminent.

Below we bring together some general statistics for 1910 and 1909, affording an interesting contrast be-

tween the two years.

GENERAL SUMMARY FOR TWO YEARS.

	1910.	1909.
Coin and currency in U.S. Dec. 31\$	*3,509,356,855	*3,426,221,946
Bank clearings in United States\$	163,721,744,284	165.838.141.330
Business failures\$		
Sales at N. Y. Stock Exchangeshares		
Imports of merchandise (12 months)\$	1,562,924,251	1,475,520,724
Exports of merchandise (12 months)\$		1,728,198,645
Net exports of gold (12 months)\$	d447,696	88,793,855
Gross earnings 529 roads(12 months)\$	2,828,049,496	2,598,209,063
Railroad constructedmiles	est. 4,000	3,476
Wheat raisedbushels	695,443,000	737,189,000
Corn raisedbushels	3,125,713,000	
Oats raisedbushels	1,126,765,000	
Cotton raisedbales		
Pig iron produced (tons of 2,240 lbs.)	27,298,545	
Steel rail production (gross tons)	(?)	3,062,582
Lake Superior ore shipments (gross tons) -		
Copper production in U. S		
Anthracite shipments(tons of 2,240 lbs.)	64,905,786	
Coal of all kinds(tons of 2,240 lbs.)	475,000,000	
Petroleum production (whole U.S.) bbls.		
Immigration into U. SNo.	1,071,885	957,105

[•] A revised estimate of stock of gold coin was adopted Aug. 1 1907, a reduction of \$135,000,000 being made. a Agricultural Department's estimate, which does not include linters. That item would be between 300,000 d 400,000 bales. a Net imports.

JANUARY.—Current Events.—Political influences again began to exert a dominating influence upon affairs. Disclosure came of the President's purposes and plans which proved a great shock to the business world, besides bringing about a tremendous collapse on the Stock Exchange. The general belief up to this time had been that, though Mr. Taft had over and over again declared adherence to the Roosevelt policies and doctrines, yet that his Administration would nevertheless be a cautious and conservative one, and that hence there would be no recurrence of the disturbance to industrial interests by reason of Government meddling and Government attacks, that had proved so damaging during the regime of Mr. Roosevelt. It was this belief that was responsible for the quick recovery after the unparalleled business prostration which came in 1908, following the panic of 1907. As a consequence, business prosperity had fully returned in 1909, while in some lines, more particularly the iron and steel industry, even the best of previous records was surpassed. In the few months immediately following his accession to office, Mr. Taft had in a number of little ways encouraged the notion that his course would be different from that of his predecessor. The developments, therefore, which came in such rapid succession in this month, tending to show that these conclusions were erroneous, were in the nature of an awakening and caused great disquietude. In his annual message to Congress the previous month, the President had avoided discussion of the topics concerning which there was most anxiety, these being reserved for special messages. During the Christmas recess there had been many intimations that the President's recommendations on the subject of the amendment of the Inter-State Commerce Act for the regulation of the railroads, and on the modification of the Anti-Trust Law for the regulation of business concerns generally, would be extremely

radical. Full confirmation of these reports came on Jan. 3' the first business day. It then appeared that Mr. J. P. Morgan had the previous week arranged with Mr. Taft to see the executives of the leading railroads and hear their views with regard to proposed amendments before sending in his special message to Congress. The railroad presidents who called in a body on Mr. Taft were W. C. Brown of the N. Y. Central, James McCrea of the Penn., R. S. Lovett of the Un. Pac and So. Pac., George F. Baer of the Reading, Chas. S. Mellen of the New Haven and W. W. Finley of the Southern. The delegation was very courteously received but did not succeed in changing the President in his purpose, though nothing was given out as to the result of the deliberations, the conference being looked upon as more or less confidential. Unfortunately, too, there came on the same day conspicuous reminders of the part the Anti-Trust Law of 1890 was playing in affairs in news reports from Washington, saying that the U. S. Supreme Court was hearing argument on the American Tobacco Co. case, and that the Government had made a motion to have the Standard Oil case advanced on the docket of the Court. Both were cases of industrial combinations which had been declared by the lower courts as in conflict with the Anti-Trust Law, and decrees issued ordering a dissolution. The prayer to have the Standard Oil action advanced for hearing was subsequently granted. On the same day (Jan. 3) call money on the Stock Exchange touched 12% (though after the lapse of a few days it became evident that this had no element of permanency in it), and renewed weakness developed on the Stock Exchange in Rock Island common, which had gone through such remarkable gyrations the previous week. Two days subsequently the mar-Full confirmation of these reports came on Jan that this had no element of permanency in it), and renewed weakness developed on the Stock Exchange in Rock Island common, which had gone through such remarkable gyrations the previous week. Two days subsequently the market for these shares broke wide open, and it then appeared that dividends on the pref. shares were not to be resumed as expected. On Jan. 3, too, telegrams from Chicago and other Western centres spoke of blizzards and continued severe weather in the West, under which railroad operations were being seriously crippled. A poor statement of net earnings for the previous November by the No. Pac. Ry. also proved disconcerting, being taken as suggestive of the influence of new competition and bad weather; while a heavy loss in gross earnings for December by the Great Northern showed the extent to which Western roads had suffered from adverse weather and from the railway switchmen's strike in that month. The President's special message was sent to Congress on Friday, Jan. 7, and contained practically all the things which the President and his predecessor had been so strenuously advocating—in some respects it went further than even Mr. Roosevelt had suggested. The Inter-State Commerce Commission was to have the right to initiate rate reductions and to prevent advances in rates; the roads were reductions and to prevent advances in rates; the roads were no longer to be allowed to acquire stock in competing lines, no longer to be allowed to acquire stock in competing into, preventing the community-of-interests arrangements which had existed in the past; new capital issues were to be dependent upon the will of the Commission, and new stock was act to be sold for less than its face value, etc., etc. The had existed in the past; new capital issues were to be dependent upon the will of the Commission, and new stock was not to be sold for less than its face value, etc., etc. The recommendations regarding the Anti-Trust Law were even more disturbing, though the first few days they did not attract any great amount of attention. In the first place, no little uneasiness was occasioned by the President's declaration that he now believed the Anti-Trust Law should be left unchanged, though previously he had been of opinion that it should be amended. Considering the harsh working of that statute, this attitude of the President caused general consternation. The President also made it plain that the same comprehensive Government activity which had been arranged for the transportation industry was contemplated with reference to the country's great manufacturing corporations. Federal incorporation was suggested with this express purpose in mind, regulation of the activity of these manufacturing and business corporations by the U. S. Government being made a condition of Federal incorporation. What created, perhaps, the greatest amount of alarm was the President's explicit statement that he contemplated extensive prosecutions of industrial combinations if the U. S. Supreme Court should uphold the Government's contentions in the Tobacco and Oil cases. His declaration to that effect was as follows: "It is the duty and the purpose of the Executive to direct an investigation by the Department of in the Tobacco and Oil cases. His declaration to that effect was as follows: "It is the duty and the purpose of the Executive to direct an investigation by the Department of Executive to direct an investigation by the Department of Justice, through the Grand Jury or otherwise, into the history, organization and purposes of all the industrial companies with respect to which there is any reasonable ground for suspicion that they have been organized for a purpose, and are conducting business on a plan, which is in violation of the Anti-Trust Law." This declaration appeared to have a rather sinister significance in view of the fact that a committee of the American Federation of Labor, headed by Samuel Gompers, had fust called upon the President and petitioned him to investigate the U. S. Steel Corporation, asserting that it was an illegal combination in violation of the Anti-Trust Law. Two weeks later added emphasis seemed to be given the President's attitude by the announcement in the morning papers of Saturday, Jan. 22, that the seemed to be given the President's attitude by the announcement in the morning papers of Saturday, Jan. 22, that the Department of Justice had determined to bring proceedings against the "Beef Trust" before the new Federal Grand Jury in Chicago. Moreover, when this Grand Jury was impanelled, the following Monday (Jan. 24), it appeared that it was to sit before Judge Landis, who had made himself so notorious in imposing a fine of \$29,240,000 on the Standard Oil Co., which the higher courts subsequently found themselves obliged to set aside. Furthermore, Judge Landis

actually went out of his way to announce that he also had planned a Beef Trust inquiry, and had notified the U. S. District Attorney that he would direct the attention of the jury to the subject of such an investigation. Additional evidence that the Administration did not intend to relent in its prosecution of railroad and other corporations appeared in a statement given out from Washington on Jan. 28 saying that President Taft had directed Attorney-General Wickersham to proceed with the Government's suit against the Harriman combination of roads. This indicated failure of the attempt of President Lovett of the Un. Pac. and So. Pac. to induce the Government to discontinue the suit. In that suit the Government contends that control of the So. Pac. by the Un. Pac. constitutes an illegal combination, notwithstanding that one of the lines owned by the So. Pac. is the Cent. Pac., which latter, in conjunction with the main line of the Un. Pac., makes up what was the first through route to the Pacific Coast to be built on this continent. One of the minor disturbing incidents of the month was a decision by the U. S. Supreme Court on Jan. 10 holding that the Inter-State Commerce Commission possesses powers to order a distribution of cars among different shippers in times of a car shortage, and laid down the rule that, to provide a just and equal distribution, the Commission can include even the cars reserved by a road for carrying its own fuel. On the Stock Exchange a highly unsettling event was the collapse of a pool which had been operating for about a year in Col. & Hock. Coal & Iron Co. stock. This came Jan. 19, when the shares, which had sold Jan. 4 at 92½, dropped all of a sudden from 88½ to 25, resulting in the failure of three Stock Exchange houses, Lathrop, Haskins & Co., Roberts, Hall & Criss and J. M. Fiske & Co. The pool had been managed by James R. Keene. The stock later touched 12½. The Exchange made a thorough investigation and the next month debarred Henry S. Haskins of Lathrop, Haskins & Co. from reinstatement in the Stock Exchange, besides condemning planned a Beef Trust inquiry, and had notified the U.S. District Attorney that he would direct the attention of the jury debarred Henry S. Haskins of Lathrop, Haskins & Co. from reinstatement in the Stock Exchange, besides condemning the acts of certain Stock Exchange firms for having lent the was burn, the Stock Exchange member of J. M. Fiske & Co., was also declared "ineligible for reinstatement," the Governors having determined that this failure, like the other, was caused by "reckless and unbusinesslike dealing." The Hocking Coal & Iron Co. was put in the hands of receivers.
The outcome of the Stock Exchange's investigation of the remarkable fluctuations in Rock Island com. stock the previous month (Dec. 27), when the stock shot up suddenly 31 points, only to drop back with equal velocity, was the suspension of S. B. Chapin for 60 days and F. D. Countiss for 30 days, they being the Exchange members of S. B. Chapin & Co. The firm had received an order to purchase 40,000 shares of said stock, with instructions to have twenty dif-ferent brokers buy 2,000 shares each, all at the opening. The Governing Committee held "that the execution of said The Governing Committee held "that the execution of said order in said manner by said firm constituted a misuse by them of the facilities of the Exchange, and was an act detrimental to the interest and welfare of the Exchange." We have referred above to the reports of blizzards and severe weather which came from the West at the very beginning of the year. These weather conditions in some measure extended also to the eastern half of the country, impeding railroad operations here, too, and interfering more or less with the conduct of general trade. On Friday, Jan. 14, a severe snowstorm enveloped this city and vicinity. It lasted until the morning of the next day, the snowfall reaching 14.6 with the conduct of general trade. severe snowstorm enveloped this city and vicinity. It lasted until the morning of the next day, the snowfall reaching 14.6 inches, making it one of the noteworthy snowstorms (for this part of the country) on record. It compares with 10.1 inches on Christmas Day the previous month; with 9.5 inches at the time of the storm on Jan. 25 1905, with 15½ inches at the time of the blizzard in February 1899 and with 20.9 in the memorable blizzard of March 1888. The latter part of the month the weather moderated considerably, but, of the month the weather moderated considerably, but, speaking generally, heavy snowstorms and severe cold were a feature, both in the West and in the northern portions of the eastern half of the country. In cotton, the speculation which had been maintained so long met with a severe reverse. From 16.10c. on Jan. 3, middling uplands in this market sold down to 13.85c. by Jan. 18. Some recovery left the price Jan. 31 at 14.60c. Print cloths at Fall River were marked up Jan. 7 from 4½c. to 4½c. In wheat there was an advance early in the month on poor reports from Argentina. advance early in the month on poor reports from Argentina, but later the tendency was also sharply downward. The May option at Chicago, after rising from \$1 12½ Jan. 3 to \$1 15 Jan. 7, dropped to \$1 07½ Jan. 19, with the close Jan. 31 \$1 10½. Corn and oats followed a closely similar course. The high cost of living continued to excite complaint, and as a protest a boycott against meat was inaugurated in Cleveland and rapidly spread through Ohio and into other States, those taking part in it pledging themselves to abstain from meat for some definite time, usually thirty or sixty days. Investigation into the matter of high prices was thereupon started by Congressional committees and also by legislative committees in several of the States. In some of the States the enactment of laws limiting the time in which food products should be kept in storage was suggested, the object bethe enactment of laws limiting the time in which food products should be kept in storage was suggested, the object being to force prices downward by throwing the products on the market. The latter part of the month some small concessions in prices of meat, eggs and milk occurred, but the next month meat again advanced. Many demands for higher wages were made by employees on different railroads throughout the country, and in not a few instances were

The Phila. & Read., for instance, gave notice, that granted. The Phila. & Read., for instance, gave notice, that beginning Feb. 1, the wages of all engineers would be increased. The N. Y. Cent. announced its willingness to grant an increase to all train-men, but stated that the percentages of increase had not yet been settled. In the controversy between the Chicago railroads and their switchmen (this having nothing to do with the troubles on the trans-continental lines running west to the Pacific Coast from St. Paul and Duluth, where the switchmen went on strike the previous month), an agreement was reached to refer the matter to arbitration. Monetary asse developed both in this counter. Duluth, where the switchmen went on strike the previous month), an agreement was reached to refer the matter to arbitration. Monetary ease developed both in this country (after the spurt at the beginning of the year) and abroad. The Bank of England reduced its discount rate from 4½ to 4 Jan. 6 and to 3½ Jan. 20, on which latter day the Bank of Germany reduced from 5 to 4½%. The British Parliamentary elections resulted in a semi-defeat for the Liberal Party, with its radical policies. The final result showed 275 Liberals, 273 Conservatives, 82 Irish Nationalists and 40 Laborites, with 1 non-partisan, the Speaker of the House. This indicated that the Liberals could only carry on the Government with the aid of the Nationalists and the Laborites. Nevertheless, Premier Asquith the next month assumed the responsibility of government under the new Parliament. At the election in 1906 the Liberals had 387 members as against only 158 Conservatives, 84 Irish Nationalists bers as against only 158 Conservatives, 84 Irish Nationalists and 41 Laborites and Socialists. In France floods of unparalleled extent worked great havoc and inflicted enormous property loss. The River Seine overflowed its banks to an extent never previously known, and the greater part of the City of Paris was inundated, gorging the sewers and sub-ways and causing numerous buildings to collapse, and stop-ping nearly all traffic, besides throwing the whole city into a state of darkness and confusion. The electric light service a state of darkness and confusion. The electric light service was put out of business and telephone and telegraph communication with the outside world was maintained only with the greatest difficulty. It was estimated that the surface inundated by the Seine covered 9 sq. miles, not counting the overflow in the back streets from sewers and subterranean passages. Parliament voted a bill extending business notes passages. Parliament voted a bill extending business notes one month, but the calamity had no influence on the European bourses. The U. S. Steel Corporation on Jan. 25 submitted a very favorable income statement for the December quarter and showed unfilled orders Dec. 31 1909 of 5,927,021 tons, against 4,796,833 tons Sept. 30 1909 and 3,542,595 tons March 31 1909. Besides the quarterly dividend of 1%, 34 of 1% extra was declared on the com. stock, so as to make 4% for the year. A slackening, however, in the demand for iron and steel was noted the latter part of the month, and reports also came of some falling off in business in other lines of industry. Early in the month the H. C. Frick Coke Co. announced a restoration of wages to the scale in force prior to the cut which came after the panic of 1907. National bank circulation secured by bonds de-1907. National bank circulation secured by bonds decreased from \$683,401,523 to \$681,332,354. Money holdings in Sub-Treasuries were reduced from \$308,096,509 to ings in Sub-Treasuries were reduced from \$308,096,509 to \$306,987,696, but Government deposits in the national banks increased slightly—from \$47,926,877 to \$48,353,942. The proposal of the U. S. Gov't, made through Secretary of State Knox, for the neutralization of the Manchurian railways, was not favorably received by either Russia or Japan, and therefore failed. Japan, however, reiterated its determination to "adhere scrupulously to the policy of the open door and equal opportunity." Our Government at Washington in this and the succeeding month made official announcement of the countries which were entitled to the minimum rates under the Tariff Act of 1909, that Act prescribing maximum rates as well as minimum rates, the maximum to apply to countries that discriminate against imscribing maximum rates as well as minimum rates, the maximum to apply to countries that discriminate against importations from the United States. The early announcements did not contain Germany, France and Canada, and some anxiety developed as to the outcome in these instances. The negotiations with Germany, however, were soon brought to a satisfactory conclusion. Those with the other two countries were more prolonged. Among the events of the month were meetings at Washington of the National Civic Federation in discussion of uniform State laws and of the so-called House of Governors, composed of the Governors of the dif-House of Governors, composed of the Governors of the different States, also having uniform or concurrent action in view. Governor Hughes of this State sent a special message to the Legislature directing attention to the proposed amend-ment of the Federal Constitution intended to give Congress authority to levy a general income tax. He opposed the ment of the Federal Constitution intended to give Congress authority to levy a general income tax. He opposed the amendment, but solely on the ground that the language was so broad that it would permit Congress to tax incomes derived from State and municipal securities. The joint board appointed in Massachusetts the previous year to consider the allegations contained in the annual report of the Attorney-General of that Commonwealth, that the N. Y. N. H. & H. RR. had violated the laws of Massachusetts that its charter and franchises were subject to forfaiture made N. H. & H. RR. had violated the laws of Massachusetts and that its charter and franchises were subject to forfeiture, made its report to the Legislature. It was notable in declaring unanimously against forfeiture. The first municipal election occurred in Boston under the Charter Amendment by which municipal nominations are made only upon petition of 5,000 voters, thus eliminating party designations, and the Mayor is elected for four years, subject to recall after two years. The result was no different from that at ordinary party elections, and John F. Fitzgerald, Democratic Mayor during 1906 and 1907, whose administration had been sharply criticized, was elected by a fair plurality over James J. Storrow, an independent, his chief opponent. The U. S. Supreme Court decided that the so-called Bush Law of Kansas (under which that State sought to exact a charter fee based on the entire capital stock of outside corporations as a prerequisite to receiving permission to do business within the State) was voidasfar as the Western Union Telegraph Co. is concerned. A like decision was subsequently rendered in a case involving a similar law of Arkansas. The U. S. Supreme Court also handed down a decree in the case of the Twin City Rapid Transit Co., affirming the decision of the lower Court, which had granted a permanent injunction prohibiting the City of Minneapolis from enforcing the six-tickets-for-a-quarter ordinance. The decision was on the ground that the company had a contract with the city for 50 years from July 1 1873 to charge 5c. per passenger. The N. Y. Court of Appeals held unconstitutional that section of the books of brokers by a representative of the State Comptroller, holding that the Legislature could not compel a person to submit his books, papers and confidential business transactions to inspection with a hope of procuring incriminating evidence against him. Goldman, Sachs & Co. and Lehman Bros. acquired from the Equitable Life Insurance & Trust Co. of this city, aggregating 13,000 shares, or 32½%, of the mutual Life Insurance Co. and the U. S. Realty Co. their entire interest in the Lawyers' Title. Interests represented by Kuhn, Loeb & Co. acquired the remaining 5,000 shares of stock of the U. S. Mortgage & Trust Co. held by the Mutual Life Insurance Co. A consolidation of the Morton Trust Co., the Fifth Avenue Trust Co. and the Guaranty Trust Co., the Fifth Avenue Trust Co. and the Guaranty Trust Co., the Fifth Avenue Trust Co. and the Guaranty Trust Co., the Fifth Avenue Trust Co. and the Guaranty Sears' imprisonment imposed upon him in Nov. 1908, after his conviction on charges of misapplying funds of the failed National Bank of North America of this city. John R. Walsh of Chicago Nationa

nd development of the scheme of the Palisades Park Commission, for the preservation of the west bank of the Hudson River and the creation of a public park for all time. Railroad Events and Stock Exchange Matters.—The course of the stock market is indicated in the enumeration of adverse influences mentioned above. The market was depressed week after week, and in each week there were one or two days when prices tumbled badly, giving it a semi-panicky appearance. Sharp rallies were effected on each occasion, thus preventing utter demoralization. The net result for the month was large and general declines all through the list. The Govt. prosecutions, the call of the railroad Presidents on Mr. Taft, the latter's special message to Congress with its announcement of radical policies, the Hocking Coal & Iron collapse, the drop in cotton and in the grain markets, the slackening of activity in the iron and steel trade were among the chief disturbing influences. Rock Island com. stock, which had gone through such extraordinary performances the previous month, further upset the market the first week of the month with a slump of 10 points, due presumably to the failure to resume dividends on the pref. shares. Atchison com. dropped from 124½ Jan. 3 to 114½ Jan. 25, with the close Jan. 31 at 116½; Mil. & St. P. com. fell from 158½ ex. and closed at 135½; Nor. Pac. from 145½ to 131½ and closed at 118½; Nor. Pac. from 145½ to 131½ and closed at 118½; Nor. Pac. from 145½ to 130½ ex. and closed at 135½; Nor. Pac. from 125½ to 115¾ and closed at 118½; Nor. Pac. from 126 at 1180½, Jan. 3 to 385½ Jan. 20, with the close Jan. 31 42¾; Steel com., which was also conspicuously weak, sold at 91 Jan. 3, at 81½ Jan. 25 and closed at 181 And 181 And

a 33 1-3% stock div. on the com., together with the beginning of cash dividends of 1% quar.; the Sears-Roebuck Co. increased the quar. div. on com. from 1½ to 1¾%. The Cambria Steel increased from 3% p. a. to 5%. Gen. Chem. increased on com. from 4% p. a. to 5% and also declared 10% extra in stock. Diamond Match reduced from 8% per year to 6%. J. P. Morgan & Co., having purchased \$10,000,000 new 5% 3-yr. gold notes of the Southern Ry., offered them in exchange for the same amount of old notes maturing Feb. 1 1910. West. Elec. Co. issued \$6,250,000 of its 1st mtge. bds. and used them as collateral for \$5,000,000 2-yr. 4½% notes. West. Tel. & Tel. Co. placed \$10,000,000 5% 2-yr. notes. Shareholders of the Atlantic Coast Line Co. of Conn. authorized \$5,040,000 new stock. Bankers offered for sale \$6,000,000 1st mtge. 5s of the Chic. Rys. Co. Pittsb. Cin. Chic. & St. L. shareholders were allowed to subscribe at par for \$7,000,000 new com. stock and the company also sold \$4,000,000 series "G" consol. 4s.

cnic. & St. L. Shareholders were allowed to subscribe at par for \$7,000,000 new com. stock and the company also sold \$4,000,000 series "G" consol. 4s.

The Money Market.—There was a sharp upward spurt in call money at the beginning of the month, but high rates were not long maintained. On Jan. 3 (the first business day) call loans touched 12%, and the rate did not get below 6% until Jan. 6; but it never again touched 6 after Jan. 10 and on Jan. 27 got down to 134%, with the range Jan. 31 2½@3. Time money was in limited supply the first half of the month, but the last half offerings were adequate and even abundant, and rates sharply declined under the enormous increase in the money holdings and surplus reserves of the Clearing-House banks. Quotations Jan. 31 were 3¾@4 for 60 days and 90 days; 4 for 4 and 5 months and 4@4¼ for 6 months. Commercial paper then was 4½@5 for prime 4 to 6 months' single names and 5@5½ for good single names. Offerings of 60 to 90 days endorsed bills receivable were small, with the quotation 4½@5. Money holdings of the Clearing-House banks (according to the actual figures of condition) increased from \$296,354,700 Dec. 31 1909 to \$344,948,900 Jan. 29, and surplus reserves ran up from \$3,489,100 to \$32,677,200. Loans after, declining the first week, steadily increased and were \$1,225,397,300 Jan. 29, against \$1,196,598,000 Dec. 31. Deposits followed a similar course and were \$1,249,086,800 Jan. 29, against \$1,171,462,400 Dec. 31. Loans of the trust companies and State banks not in the Clearing House decreased, however, each week, bringing the aggregate down Jan. 29 (the figures in this instance being averages for the week) to \$1,150,962,400, against \$1,206,946,800 Dec. 31. Money holdings of these institutions increased the first week, but then declined and were \$143,525,700 Jan. 29, against \$144,849,000 Dec. 31.

**Foreign Exchange, Silver, &c.—Foreign exchange conditions were more or less confused during January because of the speculative operations of certain brokers and bankers who in December had misjudged the situation and were now seeking to retrieve their position. Generally speaking, the tone was very strong the early part of the month, with the trend downward the latter part. The reduction in discount rates by both the Bank of England and the Bank of Germany, as noted above, the lower open market discounts at all the European centres, the offering of cotton and also grain bills as the result of the decline in the prices of these commodities, combined to weaken exchange. There were also considerable shipments of bonds and stocks to Europe, which had been purchased on the drop in our Stock Exchange. The market was quick to rally, however, on occasions, owing to the fact that supplies of commercial bills remained on the whole unseasonably light. Trading in francs the latter part of the month was disorganized by the crippling of cable communication with Paris. About \$3,000,000 gold was exported from this port during the month, it nearly all going to South America. Sight bills Jan. 3 were 4 8660@4 8665, from which there was an advance to 4 8660@4 87 Jan. 5; this was the high point, though substantially the same figure was again reached Jan. 15, after a decline to 4 8660@4 8670. The last half of the month the tendency was strongly downward, though with sharp fluctuations; the low point was reached Jan. 29 at 4 8615@4 8620, with the close Jan. 31 4 8620@4 8625. The Bank of England added considerably to its stock of bullion, notwithstanding some heavy shipments to South America and the Continent. The gain came chiefly from a large return flow of gold from internal circulation. Open market discounts were lower all around, with the rates Jan. 31 2 9-16 at London, 25% at Paris and 3 at Berlin. The price of silver at London Jan. 31 was 24d., against 24½4d. Dec. 31 1909.

FEBRUARY.—Current Events.—Further adverse developments came in the early part of this month, but sentiment greatly improved the latter part, owing chiefly to the circumstance that liquidation on the Stock Exchange, induced by fears of the Government's radical policies, had apparently been completed, and a recovery in security values ensued after about the first ten days. After the close of business on Feb. 1 the community received a shock in the announcement that a petition in bankruptcy had been filed against the highly-respected banking house of Fisk & Robinson. The liabilities were estimated at \$6,735,324, and the failure was attributed to the shrinkage in the value of Buff. & Susq. Railway bonds, a road which the firm had been promoting, and in other securities not yet having an established market. The stock market Feb. 2 yielded comparatively little in face of this shock. On Feb. 3, however, the daily papers published dispatches from Washington saying the leaders of the

dominant party in the two houses of Congress had agreed to push all of President Taft's bills, the "insurgent" Republicans as well as the regulars having given promises to that end. The result was a renewed break in values, more violent than any previous one. The following Monday, Feb. 7, the bill for the Federal incorporation of manufacturing and other business concerns, as drafted by Attorney-General Wickersham, and embodying the views of the Administration, was submitted simultaneously in the Senate and House. The provisions of this measure served to intensify the feeling of alarm. It had been supposed the proposed Act would be The provisions of this measure served to intensify the feeling of alarm. It had been supposed the proposed Act would be so framed as to provide a means of escape from the operation of the Anti-Trust Law of 1890, a bait being thereby offered to the big industrial combinations to induce them to adopt Federal incorporation and thus give the Federal Gov't the desired control over manufacturing and business concerns. Instead, the bill expressly re-affirmed the provisions of the Anti-Trust Law, besides containing many other objectionable features. The result was a further severe decline in prices on that and the next day (Feb. 7 and Feb. 8). After this, security values improved, selling by scared holders having apparently terminated. Suggestions came, too, that the President in his address on Saturday, Feb. 12, at the Lincoln Day dinner at the Waldorf-Astoria by the Republican Club of this city, would make a statement "to reassure business." The speech proved a disappointment. The President not only re-asserted his previously-expressed views, but made the following exasperating challenge to the business world: "If the enforcement of the law is not consistent with the present methods of carrying on business, then it does not speak well for the present methods of conducting business and they must be absented to configure to the law? does not speak well for the present methods of conducting business, and they must be changed to conform to the law." business, and they must be changed to conform to the law." The President, however, let fall a crumb of comfort in the statement that, inasmuch as the Republican platform on which he had been elected had not specifically declared in favor of Federal incorporation, he "did not feel justified in asking the adoption of such an Act as a party matter." Thereafter the feeling began to spread, too, that the program of legislation mapped out by Mr. Taft would have to be greatly modified. Washington advices showed that nearly every feature of the President's program was meeting with opposition in Congress. More reassuring views also began to be taken with regard to the pending suits under the Anti-Trust Law. The belief gained ground that there would be no early decision by the U. S. Supreme Court in the American Tobacco case, it appearing unlikely that the Court would announce Law. The belief gained ground that there would be no early decision by the U. S. Supreme Court in the American Tobacco case, it appearing unlikely that the Court would announce its judgment in that case until it had also considered the Standard Oil case, which was not to come up for argument until the next month. Further disturbing announcements were hence received with greater complacency. Thus dispatches stated the Dept. of Justice intended to put "new life" into the Commodities Clause of the Hepburn Railroad Law, which a Supreme Court decision of the previous year had rendered innocuous. In this purpose, however, the Attorney General was defeated, the Court ruling against him Feb. 25 in the case of the Lehigh Valley RR. Co. Then, also, Attorney-General Wickersham delivered an address on Washington's Birthday in which he declared that "freedom was the' issue in the fight on "trusts," and it was imperative they should go. Generally, the President and his advisers at this time followed the Roosevelt example of going about the country and vowing what it was intended to do. A petition in bankruptcy was filed Feb. 25 against Searing & Co. of this city and a receiver appointed, but this was an unimportant concern. It had been financing the Delaware & Eastern RR., receivers for which were appointed. There were further signs of a slackening in general trade. The iron and steel markets were dull, with reductions of about 50c. a too. ther signs of a slackening in general trade. The iron and steel markets were dull, with reductions of about 50c. a ton in most grades of pig iron. The Central Foundry Co. of New York was placed in the hands of a receiver Feb. 12, its troubles being received to the leaf adorated. ascribed to the lack of adequate working capital. The Reading RR. issued an order reducing the hours of labor in some of its departments, and the Mil. & St. Paul also announced curtailment. Copper declined fractionally, not withstanding the monthly statement of the Copper Producers' Association showed for January a big reduction in stocks, due to large deliveries both for home use and for export. It was suggested, however, that these exceptional deliveries followed from unusual purchases made the previous November and December, when there was talk of a gigantic copper combination. Touching upon the high prices prevailing for food products, pork for May delivery at Chicago sold Feb. 28 at \$24 70 per bbl., said to be the highest point ever reached at that centre, with the exception of a short period during the Civil War; lard and other products were similarly high. The Hudson County (N. J.) grand jury brought indictments against the National Packing Co., Morris & Co., Swift & Co., Armour & Co., the Hammond Packing Co. and the G. H. Hammond Co., besides 21 directors, constituting the so-called meat trust, charging the accused with conspiracy and creating a monopoly, enhancing the price of meat and poultry, and creating a shortage in the supply of articles of food. A grand jury in the criminal branch of the Supreme Court in this city, in a proceeding brought by the District Attorney of the county, handed down a joint indictment against 8 of the 17 directors of the Consolidated Milk Exchange for violation of the State (Donnelly) Anti-Trust Law, in creating a monopoly in restraint of trade by "fixing the value" (not price) "of milk on June 28 1909 at \$1 41 for a 40-quart can." A feature abroad was an outburst The Reading RR. issued an order reducing the hours of labor in some of its departments, and the Mil. & St. Paul also

of more or less reckless trading in rubber shares. The Fall River Cotton Mfrs.' Association Feb. 22 decided to curtail output by shutting down each Saturday for 13 weeks, thus reducing the running time from 56 hours per week to 51 hours. The Borden mills, it was understood, would not join in the arrangement. In Europe, too, a similar course was pursued. At a meeting Feb. 15 of the American section of the Federation of Master Cotton Spinners, held at Manchester, Eng., it was decided to continue short-time running until April 26. Middling uplands cotton here rose from 14.60c. Jan. 31 to 15.25c. Feb. 10, and then moved sharply downward, touching 14.10c. Feb. 23, but recovered 14.95c. Feb. 28. Print cloths at Fall River remained at 4½c. After an early decline there was a sharp advance in downward, touching 14.10c. Feb. 23, but recovered to 14.95c. Feb. 28. Print cloths at Fall River remained at 4½c. After an early decline there was a sharp advance in wheat on reports of damage to the growing winter wheat in several of the States, the worst reports coming from Kansas. May wheat at Chicago, after selling at \$1 085% Feb. 7, got up to \$1 15% Feb. 28. A strike of motormen and conductors of the Phila. Rap. Tran. Co. began Saturday, Feb. 19, and extended into the next month, paralyzing affairs in Philadelphia. It was attended by scenes of rioting and bloodshed. The issue seemed to be simply unionism, the leaders insisting that the company should treat only with the union and ignore about 2,000 men not members of the union. A sudden drop in the price of silver at London on Feb. 25 from 24d. for 23%d. was due to the fact that the India Gov't had quite unexpectedly increased the duty on silver imports, raising it from 5% to 4 annas per troy ounce, equivalent to about 16%. The English Parliamentary situation attracted a great deal of attention, but no very important changes in the Ministry appeared when the Cabinet appointments were announced, both Lloyd-George and Winston Spencer Churchill being in the list. The new Parliament met for the swearing in of members Feb. 15, but the formal opening by King Edward did not take place until Feb. 21. The Nationalists, or Irish members, objected to taking up the Budget until the Premier had dealt with the reform of the House of Lords. On Feb. 28 Mr. Asquith announced that Parliament would concern itself with Government business of immediate urgency up to March 24 and would then adjourn to March 29. When it reassembled, the Government would introduce resolutions excluding the House of Lords altogether from the domain of finance and providing that in other legislation the power of veto should be so limited as to secure a predominance for the Commons during the lifewould introduce resolutions excluding the House of Lords altogether from the domain of finance and providing that in other legislation the power of veto should be so limited as to secure a predominance for the Commons during the lifetime of a single Parliament. The French floodsrapidly subsided at the beginning of February and it was found the property loss had been greatly exaggerated. A joint German-Prussian loan for \$120,000,000, carrying 4% interest instead of the previous 3½%, was brought out in Germany. The Premier of Egypt, Boutros Pacha Ghali, was killed by a native student, who sought to avenge the various acts of the Egyptian Government, for which the Prime Minister was held accountable. Government deposits in the banks increased from \$48,353,942 to \$48,618,090, but cash in Sub-Treasuries fell from \$306,987,696 to \$301,166,738. National bank circulation secured by bonds decreased from \$681,332,354 to \$679,387,520. Mississippi, South Carolina and Kentucky ratified the Income Tax Amendment to the Federal Constitution, the next month Oklahoma and Illinois also ratified it. Congress enacted a law to correct a defect in the statute regarding the issue of Panama Canal bonds. This had provided merely for the payment of the int. in gold. The new Act expressly provides that any bonds and certs. of indebt. of the U. S. hereafter issued shall be payable, p. & i., in gold, and also provides that the bonds may be of such denominations as may be prescribed by the Sec. of the Treas. The Nat. Sugar Ref. Co. paid into the U. S. Treas. without suit \$604,302 for duties claimed by reason of underweighing on sugar imported by that co. and its predecessors between 1898 and the end of 1907. Weather conditions in and around N. Y. greatly improved, but continued severe in the West and Northwest, with heavy snow-falls; not all roads suffered alike, some being comparatively little affected, while others reported that they had had since the previous Dec. the worst operating condiheavy snow-falls; not all roads suffered alike, some being comparatively little affected, while others reported that they had had since the previous Dec. the worst operating conditions experienced in 25 years. The snow-fall for the winter was also very heavy in Northern N. Y. and in New England. The U. S. Supreme Court affirmed the judgment of the Kan. Supreme Court directing the Mo. Pac. to obey the order of the Kansas RR. Comm. to install passenger service on its Madison branch instead of mixed trains. The Court said that even if it be true that pass, trains could only be run at a loss as far son branch instead of infred trains. The court said that even if it be true that pass, trains could only be run at a loss as far as that particular branch was concerned, the co. could not escape the duty resting upon it through its charter of furnishing proper transportation facilities. In the celebrated Danbury hatters case where the firm of D. E. Loewe & Co.brought suit against Martin Lawler and 200 other members of the local Hatters' Union to recover \$80,000 damages to the firm's trade from the boycott inaugurated by the Union and the Amer. Fed. of Labor (of which the local Union is a subordinate organization), and in which the U. S. Supreme Court in Feb. 1908 rendered a decision upholding the principle that the boycott came within the provisions of the 1890 Trust Law, a jury in the Fed. Circuit Court at Hartford, Conn., fixed the damages sustained at \$74,000, which was trebled under a provision of the Law. Judge Hough in the U. S. Circuit Court in this city on Feb. 7 imposed fines of \$2,000 each on 27 corporations, members of the Paper Board Assn., which had pleaded guilty to violating the Anti-Trust Law. Justice Greenbaum in the N. Y. Supreme Court denied the order of reinstatement if it be true that pass. trains could only be run at a loss as far

asked by Clarence M. Cohen who was expelled from the N. Y. Stock Exch. in Jan. 1909 for having, as alleged by the Stock Exch. authorities, made a "misstatement upon a material point" at the time of his application for admission in 1900. At a referendum election the electors of Cleveland approved the Tayler ordinance granting a new 25-year franchise to the Cleveland Ry., thus ending a contest in that city which had been prolonged for years. Under the ordinance the city has the right to purchase the property at any time at 110% of the value, to be fixed in accordance with the terms of the ordinance. Three-cent fares with 1c. extra for transfers were to be tried for 8 mos. to see if the yield would be 6% on the valuation, but maximum fare in any event not to be more than 4c. for a single fare, or 7 tickets for 25c., with 1c. extra for transfers. The Knickerbocker Tr. Co. of this city increased its capital \$1,200,000, the new stock being offered at \$300 per share to the holders of Series "A" certs. In Boston there was a consolidation of the City Tr. Co. with the Old Colony Tr. Co., forming the largest trust co. in New Eng. Mayor Gaynor of this city suggested the advisability of abolishing the personal property tax upon individuals.

Railroad Events and Stock Exchange Matters.—In the early part of Feb. the downward movement on the Stock Exch. continued in full force. The disturbing influences, as already pointed out, were chiefly political, the same as during Jan. The failure of Fisk & Robinson did not seem to exert any special depressing effect; nor did the very poor returns of net earns. made by most of the Western roads in their statements for Dec. have much influence. The Nor. Pac. for this single month lost \$1,637,929 in net, the Atch. \$1,166,068, the Mil. & St. P. \$1,165,362, the Northw. \$20,573, the B. & Q. \$764,331, &c. It was recognized, apparently, that these extraordinary decreases were the result of special adverse circumstances, in particular exceptionally severe weather conditions. The prodigious liquidation induced by fears of the Govt.'s radical policies culminated on Feb. 8. A sharp recovery ensued the next few days and the rest of the month the tone very gradually but very considerably improved, with an enhancement of values throughout the list Mil. & St. P. com. opened Feb. 1 at 1474, sold at 14234 ex. Feb. 10 and closed at 14534 Feb. 28. Un. Pac. com. opened at 18534, god down to 17835 Feb. 8, advanced to 18834 Feb. 24 and closed Feb. 28 at 188; Reading com. was 15934 Feb. 1, 15534 Feb. 3, 17234 Feb. 18 and closed at 1674; Penn. was 13335 Feb. 1, 12934 ex. Feb. 8, 13434 Feb. 19 and closed at 13436; U. S. Steel com. from 8235 Feb. 1 got down to 75 Feb. 8 and closed at 8136. Amal. Cop. from 8236 Feb. 1 dropped to 7034 Feb. 8 and closed at 7634. The Minn. St. P. & S. S. M. increased its s.-a. div. on com. from 3% to 3326; the Midvale Steel Co. declared a stock div. of 1,200%, increasing the cap. stock from \$750,000 to \$9,750,000; the Int. Smelt. & Refin. Co. increased its guar. div. from 136,000,000 of 6% secured conv. notes of the Hudson Cos. (McAdoo tunnel system); the Republic Iron & Steel Co. sold to bankers \$10,000,000 of 5% the Room. God Co. reduced its s.-a. div. from 5% to 3%; the P. C. C. & St. L. offered to its sh

The Money Market.—Continued ease ruled in money. With collateral loan rates unremunerative, a good many institutions turned to high-grade mercantile bills as an outlet for their funds. In call loans the range Feb. 28, viz.: 1½@3, was the range for the entire month. On time, quotations at the close were 3¼ for 60 days, 3½@3¾ for 90 days, 3¾ for 4 mos. and 3¾@4 for 5 and 6 mos. Commercial paper at the close was 4@4¾ for double names, 4½@4½ for prime single names and 4¾@5 for good single names. Money holdings of the Clearing-House banks decreased from \$344,948,900 Jan. 29 to \$333,071,600 Feb. 26 and surplus reserves fell from \$32,677,200 to \$20,815,450. Deposits, after falling to \$1,223,193,100 Feb. 11 increased to \$1,249,024,600 Feb. 26, the latter figure being practically the same as on Jan. 29 Loans were \$1,232,034,500 Feb. 5, \$1,210,350,500 Feb. 11 and \$1,237,012,700 Feb. 26, against \$1,225,397,300 Jan. 29. The trust cos. and State banks not in the Clearing House showed loans Feb. 26 \$1,149,076,400, against \$1,150,962,400 Jan. 29. Money holdings of these institutions were \$145,121,900 Feb. 26, against \$143,545,700 Jan. 29.

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Foreign Exchange, Silver, &c.—Foreign exchange was dull and lower the first half of the month; shipments of bonds, short-term notes and N. Y. City revenue warrants to the other side and quiet purchases on foreign account of Amer. securities generally accounted for the weakness. The latter half of the month a complete change occurred and rates sharply ad-

vanced and trading became active. The rise was explained as being due to the purchase of exchange to pay for the large amount of short-term notes which would mature in March and of which a considerable percentage was held abroad. Higher discount rates at London and Berlin also played their part in the rise. The Bank of England was obliged to send large amounts of the metal to the Continent and to South America, and reported losses in bullion in every week except one. The shipments to Paris were in liquidation of London's indebtedness to France for English bills discounted in the later months of 1909. The Bank reduced its discount rate Feb. 10 from $3\frac{1}{2}$ to 3% and the same day the Bank of Germany reduced from $4\frac{1}{2}$ to 4%. Open market discounts at Berlin early in the month dropped to $2\frac{3}{4}\%$ but the closing quotation Feb. 28 was $3\frac{1}{4}$. At Paris the open market rate Feb. 28 was $2\frac{1}{4}$ and the decline was owing to an over-supply of funds at that point, due to some extent to the shipment of gold thither from London. From 4.8625@4.8630 Feb. 1 sight bills declined to 4.86@4.8605 Feb. 11. The close Feb. 28 was 4.8710@4.8715, showing an advance the last two weeks of over a cent per £7, and it was reported that contracts had been entered into for delivery of exchange in March at a further rise of almost half a cent. Gold exports were limited to about \$1,500,000 shipped to Argentina. At London open market discounts Feb. 28 were $2\frac{1}{4}@2^3\frac{1}{8}$. We have referred above to the sharp break in the price of silver and the cause of it; the quotation Feb. 28 was 23 5-16d.

MARCH—Current Events.—Certain political developments this month appeared to have a far-reaching importance, and there was renewed anxiety concerning the cases before the Supreme Court. The Tobacco suit remained undecided, and supreme Court. The Tobacco suit remained undecided, and in the week beginning Mch. 14 the Court heard extended arguments on the Standard Oil case and also on the validity of the Corporation Tax Law. An entirely new factor was introduced by the sudden death from apoplexy on Mch. 28 of Justice David J. Brewer, admitted to be one of the staunchest defenders of Constitutional rights remaining on the bench. defenders of Constitutional rights remaining on the bench. In the House of Representatives an effort to curb the authority of Speaker Cannon proved successful. On Saturday, Mch. 19, after a prolonged contest, the "insurgent" Republicans, in combination with a solid Democratic vote, succeeded in passing a resolution providing for a new Committee on Rules to be selected by the House itself instead of, as theretofore, by the Speaker. It was expressly provided that the Speaker should not be a member of the new committee Another event caused construction in the dominant party. Another event caused consternation in the dominant party. At a by-election in the 14th Congressional District of Mass. to fill the vacancy caused by the death of W. C. Lovering, the At a by-election in the 14th Congressional District of Mass. to fill the vacancy caused by the death of W. C. Lovering, the Republican candidate was overwhelmingly defeated. In 1908 Mr. Lovering had had a plurality of 14,250. Now Eugene N. Foss, a former Republican who had fallen out with his party on tariff matters, received 14,980 votes, running on the Democratic ticket, as against 9,340 votes cast for William R. Buchanan, Republican. The contest was fought on national issues, Mr. Foss taking a stand against a high tariff and in favor of reciprocity with Canada. It was assumed this upheaval meant dissatisfaction with the tariff policy of the Republican Party and with the high cost of living (food products keeping steadily rising), which was ascribed in part at least to the tariff. In view of this election it would obviously have been folly for President Taft to risk a rupture with Canada in the pending controversy regarding our new tariff law, and the negotiations shortly thereafter took a favorable turn. The Dominion was accorded the benefit of our minimum tariff, notwithstanding she made only minor concessions. It was evident, however, from the cordial communications exchanged between the two governments that the way had been paved for closer trade arrangements later on. Earlier in the month an agreement had also been reached with France, and therefore no need was found for enforcing our maximum tariff against any country in the world. Disclosures of legislative graft in various parts of the country were among the depressing incidents of the world. Disclosures of legislative graft in various parts of the country were among the depressing incidents of the month. At the trial of Jotham P. Allds, former leader of the Republican majority in the N. Y. Senate, Allds was found guilty by a vote of 40 to 9 of the charge made by Senator Benn Conger that Allds in 1901, while majority Leader in the Assembly, had taken a bribe of \$1,000 to kill a bill inimical to bridge companies with which Conger and his relatives were connected. An investigation was also begun by tives were connected. An investigation was also begun by William H. Hotchkiss, New York Supt. of Insurance, of the legislative expenses of fire insurance companies. This yielded many traces of legislative graft and attempts at legislative bribery, not only in the case of fire insurance companies, but also in the case of the casualty companies. At Pittsburgh there were wholesale confessions and disclosures of graft money paid to members of the local councils by banks in return for being designated depositories of city funds. Some new trust prosecutions were also a feature. On Mch.21 the Federal Grand Jury at Chicago, sitting before Judge Landis, returned indictments against the National Packing Co. and ten subsidiary meat-packing corporations charging them with carrying on operations in restraint of trade. A demurrer to these indictments was sustained in June, but a new grand jury investigation was ordered. In the criminal branch of the Supreme Court in this city indictments were brought against 87 poultry dealers connected with the N. Y. Live Poultry Commission Merchants' Protective Association and with two unincorporated organizations of the kosher poultry

dealers in Harlem and on the East Side, charging consp racy and monopoly in restraint of trade. The American Federation of Labor, which in January, through Samuel Gompers, had petitioned Mr. Taft to investigate the U. S. Steel Corporation as an illegal combination, also again became active. On Mch. 22 documents were presented to Mr. Wickersham intended to show that the Steel Corporation was operating in contravention of the 1890 law. On Mch. 30 the union also laid grievances with reference to the company's operations in Gary, Ind., and other Indiana cities before Gov. Marshall of laid grievances with reference to the company's operations in Gary, Ind., and other Indiana cities before Gov. Marshall of Indiana. Among the grievances alleged were that peonage was being practiced at Gary and that the Steel Corporation was operating in violation of the State statutes and in restraint of trade. The Phila. Rap. Transit strike passed through harassing stages, owing to sympathetic action in other trades. On Saturday, Mch. 5, a general labor strike was begun in Philadelphia in aid of the trolley employees, and quite a number of laborers, particularly in the textile trades, obeyed the order to quit work. Milkmen, bakers, grocery clerks and other dispensers of the necessaries of life were exempted from this general strike order, but the foltrades, obeyed the order to quit work. Milkmen, bakers, grocery clerks and other dispensers of the necessaries of life were exempted from this general strike order, but the following Sunday, Mch. 13, the Central Labor Union ordered these classes of employees to stop work also. The Central Labor Union also adopted a resolution calling "upon the working men and women of America and their sympathetic friends as their first sympathetic act to withdraw all their funds that they have on deposit with the banks, thereby teaching the bankers that without the money of the workers their institutions of finance must be a failure, as without the labor of the workers all industry must cease." This latter action only excited ridicule. Senator Penrose of Penna. then obtained a proposition of settlement from the Rapid Transit Co., involving noteworthy concessions; but this was rejected, and the leaders now talked of extending the general labor strike so as to cover the whole of Pennsylvania. The refusal to accept this proposal alienated public sympathy, and no State-wide strike developed, while the general strike within the city of Philadelphia underwent disintegration. The mill and factory operatives in the textile trades were thirst to abandon the general strike (the Textile Workers' Union having on Mch. 22 recommended such a course) and employees in other trades quickly followed. A labor conflict on the roads in the western half of the United States was also at one time threatened, but was finally averted. On Mch. 14 at midnight W. S. Carter, President of the Brotherhood of Locomotive Firemen and Enginemen, unexpectedly announced that a call had been issued to the firemen on 49 Western roads to stop work the following week. This would have involved half the railroad mileage of the country. The Western roads to stop work the following week. This have involved half the railroad mileage of the country. Managers' Committee, however, of the roads invoked the aid of the Erdmann Act and asked the Chairman of the Inter-State Commerce Commission and the U. S. Commissioner of Labor to intervene. This proved efficacious. On Mch. 22 the arbitrators announced their award in the case of the depends of the switchmen on the railroads running out of Chipands of the switchmen on the railroads running out of Chi ago for higher pay; members of the Switchmen's Union of North America were granted an increase of 3c. an hour; no increase was awarded assistant yardmasters, but switch-tenders and towermen were given a horizontal advance of 55 a month. The III. Board of Arbitration had on Mch. 18 given the Brotherhood of Railroad Trainmen 2c. an hour inrease, but, owing to the impracticability of having two rates of wages for men engaged in the same yards, the railroads brease, but, owing to the impracticability of having two rates of wages for men engaged in the same yards, the railroads later granted 3c. an hour increase in this case also. Besides these general advances, agreements for increases in the pay of one kind of labor or another were reached separately by many large railroad systems, notably on the Balt. & Ohio, the Penn., the Reading, the Leh. Valley, the N. Y. Central, the N. Y. N. H. & H., &c., &c. Middling upland cotton in this market, after declining to 14.65c. Mch. 7, advanced to 15.35c. Mch. 28, with the close Mch. 31 15.10c. Print cloths at Fall River were nominally 4c. up to Mch. 3 and thereafter 4@4½. In cotton goods, owing to the lack of demand, substantial reductions were made, bringing prices in some instances much below the basis of cost of the raw material. There were reports several times of damage to the growing winter wheat—at first from winter killing and later from continued dry weather in the Southwest; wheat prices, however, were not greatly changed, the May option at Chicago Mch. 31 closing at \$1 14½, against \$1 15¾ Feb. 28, an early decline of 5c. being succeeded by recovery. The May option for corn at Chicago sold down from 665%c. Mch. 1 to 60½ Mch. 22, with the close Mch. 31 62½c. May oats at Chicago declined from 47½c. Mch. 1 to 42¾c. Mch. 22, with the close Mch. 31 43%c. Copper weakened fractionally. The return for February revealed an increase again in stocks, with domestic deliveries reduced and foreign exports down to small figures. The Amal Copper Co. in a statement to the The return for February revealed an increase again in stocks, with domestic deliveries reduced and foreign exports down to small figures. The Amal. Copper Co. in a statement to the N. Y. Stock Exchange showed only a little over 2% earned on its stock for the 8 months to Dec. 31 1909. The N. Y. Cent. RR. increased its quar. div. from 1¼ to 1½%; this followed the declaration of 6% extra on Lake Shore stock and also extra or increased distributions by other subsidiary properties. The Bank of England Mch. 17 advanced its rate of discount from 3 to 4%. It got considerable amounts of gold in the open market, but was obliged to meet large demands for gold from India and Egypt. Its bullion holdings between Feb. 17 and Mch. 31 declined £3,736,196. British finances were disturbed; as the Budget of the previous year had failed to pass, and no substitute had been provided,

there was no obligation to pay most of the taxes and the Government's revenues fell very short. The income taxes Government's revenues fell very short. The income taxes are usually paid in the March quarter and the deficit now became very pronounced. Large new issues of Treasury bills had to be made and previous issues now maturing taken up; besides which a war loan of 1900 for £21,000,000 was to mature April 5. The House of Lords adopted resolutions introduced by Lord Rosebery (anticipatory of action by the Government shearing it of power) expressing its views that a strong second Chamber was a national necessity and asserting that the requirement could be met by a reconstruction of the present House and declaring also that "posssession of a peerage should no longer of itself give the right to sit and vote in the House of Lords." Premier Asquith, however, ignored this action by the Lords, and when the Commons re-assembled Mch. 29, after the Easter recess, introduced his own radical this action by the Lords, and when the Commons re-assembled Mch. 29, after the Easter recess, introduced his own radical proposals. The Czar of Russia extended the authority of the Douma over Finland. A speech of Jacob H. Schiff on Japanese and Manchurian affairs at the Republican Club in this city Mch. 5 created a mild sensation. Mr. Schiff intimated that Japan had joined hands with "Russia, the enemy of all mankind," and had succeeded in drawing "perfidious Albion" into a scheme to prevent the enlightened development of China—in other words, to prevent the carrying out of the "open door" policy. He expressed the opinion that such action was a menace to the world. Bank note circulation secured by Government bonds again increased, rising from \$679,387,520 to \$685,311,486. Government revenues for the month exceeded the disbursements and Treasury cash holdings increased from \$301,166,738 to \$308,425,014; Government deposits in the banks declined from \$48,618,090 to \$47,603,386. The U. S. Supreme Court annulled some important orders of the Inter-State Commerce Commission. One was in the celebrated Portland Gateway case. The Commission had sought to require the No. Pac. to join with the portant orders of the Inter-State Commerce Commission. One was in the celebrated Portland Gateway case. The Commission had sought to require the No. Pac. to join with the Un. Pac. and Chic. & No. Wes. in establishing a through passenger route and joint rates from Puget Sound territory via Portland, Ore., to St. Paul and Chicago, notwithstanding that the No. Pac. has a through route over its own lines. This would have obliged the No. Pac. to content itself, as far as this new route is concerned, with a haul of 140 miles from Portland to Seattle (between which points it constitutes the only line) instead of the haul of 1,900 miles from Seattle to St. Paul, or the haul of 2,500 miles (in connection with the Burl. & Quincy) to Chicago. The Supreme Court declared that, inasmuch as the No. Pac. itself maintains a "satisfactory or reasonable route" as provided in the statute, the Commission could not require the company to join in creating another route. "The condition in the statute is not to be trifled away," said Justice Holmes. In another decision the Supreme Court annulled the order of the Commission requiring the Del. Lack. & West. to grant a physical connection with the Rahway Valley Ry. at Summit, N. J. On the other hand, the Supreme Court affirmed the judgment of the Nort, &c., from charging higher coal rates than prescribed by the North Dakota law of 1907. Justice Holmes said there appeared to be so much uncertainty as to the rate actually being confiscatory, the Court did not feel justified in overruling the State Court. In a decision by the Appellate Division of the N. Y. Supreme Court (First Dept.) the dealings on the N. Y. Cotton Exchange were held to be legitimate transactions. The Public Service Commission by a divided vote after extensive hearings dismissed the complaints against the 10-cent fare to Coney Island. The N. Y. Stock Exchange transactions. The Public Service Commission by a divided vote after extensive hearings dismissed the complaints against the 10-cent fare to Coney Island. The N. Y. Stock Exchange announced a scheme of reforms to prevent reprehensible practices on the Exchange. Under the new rules (which went into effect Monday, April 4) those bidding for or making tenders of large blocks of stocks cannot refuse to accept or all smaller blocks if in 100-share lots. Specialists and other sell smaller blocks if in 100-share lots. Specialists and other brokers are forbidden to trade with themselves, and the rule against the acceptance of speculative accounts of employees against the acceptance of speculative accounts of employees was extended so that it would apply not merely to clerks or members of the Exchange, but also to those of banks and other financial institutions. The unlisted department of the Stock Exchange was abandoned with the close of March, in accordance with action taken the previous July. The West. Un. Tel. Co. and also the Postal Tel. Co. on Mch. 7 inaugurated a system for sending anywhere within the U.S. 50-word letters at night at the cost of 10 words during the day, the messages, if filed any time up to midnight, to be delivered the next morning either by mail or messenger at the option of the company. The Knickerbocker Trust Co. of this city effected its complete rehabilitation by providing for the payment of the last outstanding claims of depositors existing at the time of its suspension in October 1907. Ex-U.S. Senator Thomas C. Platt, and former Republican leader of this State, died Mch. 5. N. Y. City Mch. 21 offered \$50,000,000 50-year bonds with the interest raised to 4¼%, but redeemable in 20 years; 440 bids were received for an aggregate of \$194,562,650. The price realized was not quite as good as expected, the award being at an average of 101.28—a basis of 4.155%, assuming the bonds to be retired in 20 years. It was estimated that \$10,000,000 of the bonds was placed abroad.

Railroad Events and Stock Exchange Matters.—Renewed weakness developed on the Exchange during March. In the Railroad Events and Stock Exchange Matters.

weakness developed on the Exchange Matters.—Renewed weakness developed on the Exchange during March. In the early part the recovery which occurred in February made further progress and the tendency was upward with the industrial stocks strong, led by U. S. Steel. A favorable in-

fluence was the increase in the dividend rate on N. Y. Cent. from 5% to 6%. After the first ten days, however, the course changed and prices fell off. Then the market for a time became dull and narrow. The latter part of the month there was pronounced depression, with large and general declines. The series of sympathetic strikes in Philadelphia did not appear to exert much adverse influence, but all through the month change appear controversy after each tent and the controversy enter each tent and the controversy ente did not appear to exert much adverse influence, but all through the month one labor controversy after another kept looming up; and while these were all finally adjusted without a strike, the effect was very disturbing, and furthermore adjustment invariably involved an increase in wages. Then also ex-President Roosevelt, after his year's hunt in Africa, was now traveling through the civilized portions of the old world, homeward bound, and though he did not discuss American politics, there were many indications going to show that he was getting ready to take an active interest in affairs that he was getting ready to take an active interest in affairs. The by-election in Massachusetts seemed to present the possi-The by-election in Massachusetts seemed to present the possibility of a change in the country's tariff policy. Then, also, the unfavorable condition of our foreign trade clearly foreshadowed the gold exports which came the next month in large volume. Reading com. was 171½ Mch. 9, 1625% Mch. 30 and closed at 1645%; U. P. com. fell from 193½ Mch. 9 to 181½ Mch. 31, but closed the same day at 183½; Mil. & St. P. com. was 149¾ Mch. 9, 139½ Mch. 31, closing at 140½; N. Y. Cent. opened Mch. 1 at 122, sold at 128 Mch. 9 fell off to 120¼ ex. Mch. 31 and closed at 121½; U. S. Steel com., opening at 81¾, sold up to 895% Mch. 9, but got down fell off to 120½ ex. Mch. 31 and closed at 121½; U. S. Steel com., opening at 81¾, sold up to 895¾ Mch. 9, but got down to 81½ Mch. 31, with the close 825½; Amal. Cop. from 77 Mch. 1 rose to 84 Mch. 9, then declined to 72¾ Mch. 31, with the close 74½. The Ches. & O. decided to issue \$37,200,000 4½% conv. bonds and sold \$31,390,000 to a syndicate, subject to the right of the stockholders to subscribe at 93½ and int. Bankers offered at 93½ \$15,000,000 Lake Shore 4s, issued to take up a corresponding amount of 3-year notes which had fallen due Feb. 1. They also offered at 95\$11,000,000 of Jamestown Franklin & Clearf. 4s, guar. by the Lake Shore. The Atch. authorized \$43,686,000 new 50-yr. 4% conv. bonds and offered them to shareholders at 102½. Bankers offered \$22,000,000 of Chic. City & Connecting Rys. (representing Chicago Street Rys.) 5s at 95. 102½. Bankers offered \$22,000,000 of Chic. City & Connecting Rys. (representing Chicago Street Rys.) 5s at 95. The Chi. R. I. & Pac. sold \$6,750,000 4½% equip. trusts. It also sold \$11,000,000 Rock Isl. Ark. & La. 1st 4½s. Bankers offered at 97¾ \$12,500,000 1st 4s of the Kan. City Terminal Ry. under a guaranty of the proprietary companies using the terminals. Bankers offered at 91½ \$12,500,000 Cin. Ham. & Day. 1st and ref. 4s guar. by the B. & O. Norf. & West. offered to its shareholders at par \$10,993,000 Cony. 4s. Short-term obligations again became numerous Norf. & West. offered to its shareholders at par \$10,993,000 conv. 4s. Short-term obligations again became numerous. Balt. & O. placed \$10,000,000 1-yr. 4% notes; Chic. & Alt. placed \$2,500,000 3-yr. 5% secured notes; the St. L. & San Fran. sold \$8,000,000 3-yr. 5% notes to take up \$7,500,000 of notes called for payment July 1 1910 and for other purposes; Pac. Tel. & Tel. Co. sold \$7,000,000 of 4½% 2-yr. notes; the Maine Cent. RR. placed \$5,000,000 2-yr. 4½% notes. The syndicate formed the previous year to underwrite \$41,000,000 devel. and gen. mtge. 4s of the Southern Ry. to retire \$31,000,000 of maturing notes was dissolved, a "large percentage" of the bonds being distributed to the participants; the Pullman Co. announced a stock dividend of 20%, calling for \$20,000,000 new stock.

The Money Market.—The local money market about the middle of March showed noteworthy firmness and rates for time loans and commercial paper were distinctly higher, but

The Money Market.—The local money market about the middle of March showed noteworthy firmness and rates for time loans and commercial paper were distinctly higher, but the rise was not maintained. Surplus reserves, after declining from \$20,815,450 Feb. 26 to \$7,726,200 Mch. 12, increased again to \$14,949,650 Mch. 19 and then dropped to \$4,958,075 Apr. 2. Money holdings declined from \$333,071,600 Feb. 26 to \$320,252,200 Mch. 12, recovered to \$325,559,100 Mch. 26 and then fell off to \$315,382,900 Apr. 2. Loans increased from \$1,237,012,700 Feb. 26 to \$1,258,054,200 Mch. 26 and were \$1,253,700,500 Apr. 2. Deposits fluctuated from week*to week, but were \$1,249,024,600 Feb. 26, \$1,259,013,500 Mch. 26 and \$1,241,699,300 Apr. 2. Loans of the trust companies and State banks not in the Clearing House were \$1,176,080,200 Apr. 2, against \$1,149,076,400 Feb. 26. Money holdings of these institutions rose from \$145,121,900 Feb. 26 to \$148,314,300 Mch. 12, declined to \$145,411,600 Mch. 26 and were \$146,334,000 Apr. 2. Call loans on the Stock Exchange during the month ranged from 1½ to 3½, with the rates Mch. 31 2½@3. Time money at the close was 3¾@4 for 60 days, 4 for 90 days and 4@4½ for 4, 5 and 6 mos., and 4½ for over the year. Two names commercial paper closed at 4½@4¾, with the best single names \$4½@4¾ and good single names 5@5½.

Foreign Exchange, Silver, &c.—Foreign exchange tended strongly upward during March. About Mch. 7, however, calculations of operators were completely upset by a sharp break and the abrupt withdrawal of inquiries for remittance. The weakness was attributed to extensive foreign subscriptions for large new loan offerings by American railroads and industrial corporations and to expectations of considerable subscriptions for the \$50,000,000 New York City loan. The advance Mch. 17 by the Bank of England of its rate from 3% to 4% again sharply reversed the course of exchange. On that day the market was thrown into a state of demoralization and a sharp rise in demand sterling led to fears that gold woul

bankers associated with important new financing projects supplied bills with great freedom, preventing an outflow until the next month. Open market discounts at this time

showed advances in all the European centres. Sight bills were 4 8710@4 8715 Mch. 1, advanced to 4 8730@4 8735 Mch. 5, declined to 4 8665@4 8670 Mch. 11, reached 4 8770 @4 8780 Mch. 30 and closed Mch. 31 4 8760@4 8770. We have alluded above to the diminution in the bullion holdings of the Bank of England each week. Open market discounts at London Mch. 31 were 35% to arrive and 33% for spot; bills at Paris 23% (after having been 2½) and at Berlin 3½, after having been 33%. Silver in London sharply recovered and closed at 24 3-16d.

APRIL.—Current Events.—An unexpected announcement from the U. S. Supreme Court concerning the anti-trust cases served for a time to revive confidence. On Monday, April 11, the Court announced that both the suit against the Amer. Tobacco Co. and that against the Standard Oil Co. had been restored to the docket for rehearing and reargument. The restored to the docket for rehearing and reargument. The event was given a favorable interpretation, some contending it showed the Court was closely divided. In any event, it meant delay, and this, it was argued, would be helpful in enabling the Court to find a way to construe the Anti-Trust Law so as to bring it in accord with modern-day requirements in the industrial world. The previous Monday (April 4) the U. S. Supreme Court had handed down through the decisions which were also looked upon as highly encouraging. quirements in the industrial world. The previous Monday (April 4) the U. S. Supreme Court had handed down three decisions which were also looked upon as highly encouraging. Three State laws were held invalid because they violated Constitutional requirements. One grew out of a Nebraska statute requiring railroads to build switches or spurs to grain elevators along their tracks. The Missouri Pacific had refused to run a spur alongside an elevator operated at Manley, Neb., by the Manley Co-operative Grain Co. In upholding the course of the road and reversing the judgment of the State courts against the company, Justice Holmes pointed out that "railroads, like other owners of property, have rights that are protected by the Constitution," and declared that property could not be taken without compensation. The Nebraska statute had been amended subsequent to the time when the case under consideration originated, and the amended law, according to Justice Holmes, affords proper compensation. In another case, which involved the distribution of cars under the rules of the Amer. Ry. Assoc., penalties imposed by order of the Arkansas RR. Commission on the St. Louis Southwestern Ry. Co., for failure to furnish 51 cars demanded by shippers, were declared void. As the activities of the Amer. Ry. Assoc. are so largely inter-State in character, the U. S. Supreme Court held it was beyond the power of the Arkansas Commission to interfere, and that the proper forum to remedy any evil was the Inter-State Commerce Commission. In the third case above referred to, a judgment by the Kansas Supreme Court against the International Text Book Co. was likewise reversed. Kansas had sought to compel the company to file a statement of its condition precedent to its doing business in the State. The U. S. Supreme Court held that in conducting its correspondence schools, the operations of the company are inter-State in character and the requirements which the State spondence schools, the operations of the company are inter-State in character and the requirements which the State sought to impose would put a burden upon inter-State com merce; accordingly the Kansas statute was held invalid. The postponement of the trust cases vested with still greater merce; accordingly the Kansas statute was field invalid. The postponement of the trust cases vested with still greater importance the appointment to the Supreme Court bench by President Taft of a successor to Justice Brewer. Towards the close of the month it was definitely announced that the position had been tendered to Gov. Charles E. Hughes of this State and that Mr. Hughes had agreed to accept on the understanding that he was not to take his seat until the following October. Government and legislative activity continued to cause disquietude. The Administration Railroad Bill, involving many radical and revolutionary propositions as it then stood, was on April 1 favorably reported (with certain alterations and amendments) by the House Committee on Inter-State and Foreign Commerce, just as it had the previous month been favorably reported (also with certain alterations and amendments) in the upper branch of Congress by the Senate Committee on Inter-State Commerce. On Saturday, April 9, President Taft and Attorney-General Wickersham both made speeches and indulged in vigorous talk aimed at those Republicans who were suspected of being out of accord with the Administration policies. The President spoke at Washington before the League of Republican Clubs of the District of Columbia, and though the language Clubs of the District of Columbia, and though the language he used was free from asperity, its meaning was unmistakable. He took pains to state that "to-night we are reading nobody out of the Republican Party," but declared that "the time had come for doing, and voting, and passing the measures placed before this Congress." Mr. Wickersham spoke at Chicago at the Appomattox Day celebration of the Hamilton Club and did not mince words. "He that hath no stomach for the fight, let him depart." he said. "The time of running with the hares and the hounds is over. Treason has ever consisted in giving aid and comfort to the enemy. If any one wishes to join the Democratic Party, let him do so; but let him not claim to be a Republican and work in and out of season to defeat Republican measures and to subvert Clubs of the District of Columbia, and though the language out of season to defeat Republican measures and to subvert the influence of the Republican President." Mr. Wickersham also pointed out that, besides the proceedings which the Dept. of Justice had pending to break up a supposed combination in the anthracite coal trade, "the Department has now under preparation a proceeding against a similar combination affecting bituminous coal," and he spoke of the necessity "of clinching the reforms of the last eight years on

the lines so carefully and so wisely laid down in the platform of 1908." Under the depressing influence of these speeches, the stock market Monday, April 11, opened in great gloom, and recorded large and general declines in prices. When, however, at noon, the news came from Washington that the trust cases had been assigned for re-argument, the course of the market was at once reversed and prices rapidly bounded upwards. The improvement continued for more than a week, but was lost again the latter part of the month under further Government activity and political developments which were considered unfavorable. April 19 inquiry was begun in this city before the Federal Grand Jury into an alleged pool agreement in cotton. The Government's action was against Frank B. Hayne and William P. Brown of New Orleans, and had reference to cornering operations which these parties, together with James A. Patten and others, were supposed to be contemplating in the May and July options in that staple. Early the next month the inquiry was extended by the institution of a new proceeding in this between A. Patternment and the staple of the contemplating in the staple of the contemplating in the staple. which James A. Patten was named as the principal defendant. It also transpired during April that the Dept. of Justice had the Chicago Board of Trade under investigation to see if its dealings were in violation of the Sherman Law. At Elgin, Ill., the Federal Government instituted a legal inquiry into the alleged fixing of the price of butter; at Chicago, according to the away dispetshes, it was undertaking as in quiry into the alleged fixing of the price of butter; at Chicago, according to the news dispatches, it was undertaking an investigation of the egg trade. Even more disturbing were the political developments. In Milwaukee on April 5 Emil Seidel, the Socialist candidate for Mayor, was elected by a plurality of 6,911 votes, notwithstanding that he was opposed by strong candidates in both Republican and Democratic parties. The so-called Social-Democrats also elected the six Aldermen-at-Large and carried 14 wards out of 23, giving them a large majority in the Council. In the 32d Congressional District of this State George W. Aldridge, the Republican candidate, was defeated, by a plurality of 5,842, by James S. Havens, the Democratic candidate. The election was to fill the vacancy caused by the death of James B. Perkins, Republican, who in 1908 had a plurality of 10,167. Mr. Aldridge was known as the Republican boss of Rochester, and was opposed by many Republicans on that ground and and was opposed by many Republicans on that ground and also because of certain disclosures at the insurance investigaalso because of certain disclosures at the insurance investiga-tion conducted by the State Superintendent of Insurance. The evidence showed that Mr. Aldridge had received a \$1,000 check from Elijah J. Kennedy, an agent of the fire insurance companies. Mr. Aldridge admitted the receipt of the check, but said it was for campaign purposes and he denied having benefited personally. Mr. Havens on his part made a fight on the tariff issue and the high cost of living. As it happened, too, Senator Nelson W. Aldrich of Rhode Island and Eugene Hale of Maine both gave out letters saving that they would Hale of Maine both gave out letters saying that they would not be candidates for re-election to the U.S. Senate. This meant that their services in that body would end the following March 4 Both had been in the Senate for nearly 30 years, exercising during that period a tremendous influence upon legislation, generally in a conservative direction—so much so that they had become known as members of the so-called "Old Guard." Necessarily, anxiety developed as to the conso that they had become known as members of the so-called "Old Guard." Necessarily, anxiety developed as to the consequences to follow the absence of the restraining influence formerly exercised by these long-time leaders. Enormous gold exports were also a depressing feature; they were attended by high money rates here the latter part of the month; total shipments from this port aggregated over \$35,000,000, of which \$31,150,000 went to Great Britain and \$3,000,000 to Brazil. This outflow was due in part to the unfavorable state of our foreign trade (our merchandise imports for March having exceeded the merchandise exports by \$19,254,613) having exceeded the merchandise exports by \$19,254,613) and in part to the needs of the Bank of England. The Bank's reserve was low, while there seemed to be particular need for the Bank to fortify its position on account of the need for the Bank to fortify its position on account of the tremendous speculation which was still being carried on in rubber and oil shares, and the further fact that Government finances in the United Kingdom were completely disarranged, owing to the holding up of the British Budget. To attract the metal, the Bank offered 2d.premium per oz. for American double eagles, giving 76s. 6d. It was also successful in obtaining gold from other sources. By Apr. 21 its ratio of reserve had been raised to over 50%. After gold had been procured in such large amounts here, the Bank lowered its price for eagles 1d. per ounce. With the help of the Irish Nationalists, the Budget was finally passed in the House of Commons and also received the approval of the Lords. Receipts of taxes the next month were very heavy. The speculation in rubber shares in London continued un-The speculation in rubber shares in London continued un-abated and some of the Exchange firms were obliged to give abated and some of the Exchange firms were obliged to give notice to their customers that they could not carry out new orders for a whole fortnight, owing to inability to cope with the mass of business. Some of the shares originally issued at £1 sold at £10 to £20. The price of rubber advanced to above \$3 per lb., touching 12s. 10d. per lb., the highest figure on record. The crop outlook was viewed with much solicitude, and on frosts and cold weather a crop scare ensued. The Dept. of Agriculture Friday, April 8, reported winter-wheat condition Apr. 1 only 80.8, against 95.8 the previous December and comparing with 82.2 Apr. 1 1909 and 91.3 Apr. 1 1908. As the month progressed the crop improved, but storms and frosts and severe cold weather, extending over wide areas of the West and South, which came April 23 to April 25, seemed to deal a severe blow at the agricultural promise generally. Fruit suffered severely in

some of the States from the frost, inasmuch as March had some of the States from the frost, masmuch as March had been a warm month, and blossoming had come much earlier than usual. Killing of young cotton plants in some of the States east of the Mississippi was also reported, but ample time remained to replant. Practically no injury appears to have been done to winter wheat. Prices of wheat tended downward, except that some recovery occurred on reports of downward the frests. At Chicago the July entire do of damage from the frosts. At Chicago the July option declined from \$1 085% April 1 to 99½c. Apr. 20, with a recovery to \$1 03¼ Apr. 30. The July option for corn at Chicago declined from 64½c. to 59¾c., with the close 62¼c. In cotton, aside from the effect of frosts, interest 62½c. In cotton, aside from the effect of frosts, interest converged chiefly on the intentions of those supposed to be manipulating prices of the May and July options. A large short interest existed in the May option, and cotton was rushed here in large amounts from the South, from Europe and elsewhere, making it evident that those manipulating prices would have to take large amounts of actual cotton. On Friday, Apr. 29, notices of intention to deliver over 200,000 bales were given, and 173,900 bales were actually delivered on Monday, May 2. Middling upland spot cotton in this market declined from 15.10c. Mar. 31 to 14.55c. Apr. 5, then advanced to 15.30c. Apr. 12, and after wide fluctuations got down again to 14.85c. Apr. 28, with the close Apr. 30, however, 15.25c. Print cloths at Fall River were quoted at 4@4½c. up to Apr. 25, when 4c. nominal became the quotation. Southern mill owners at a meeting at Greensboro, N. C., resolved to curtail the output of yarns and cloths at 4@4½c. up to Apr. 25, which quotation. Southern mill owners at a meeting at Greensboro, N. C., resolved to curtail the output of yarns and clothern at least one-third between May 1 and Sept. 1 on account of the unsatisfactory condition of the goods trade. A large cotton concern in the South went into bankruptcy, namely Knight, Yancey & Co. of Decatur, Ala. It developed that this concern had spurious bills of lading out, and this occasioned great anxiety in Europe. Steele, Miller & Co. of Corinth, Miss., also went into receiver's hands, with considerable amounts owing to foreign creditors. The monthly issued Apr. 8. Stoned great anxiety in Europe. Steele, Miller & Co. onsiderable amounts owing to foreign creditors. The monthly
statement of the Copper Producers' Assoc., issued Apr. 8,
again showed an increase in stocks, and the price of the
metal was depressed. Some slackening in the demand for
iron and steel and their products, with shading of prices, was
also noted as the month progressed. The U. S. Steel Corp.,
however, gave notice of an intention to raise wages, the increases to become effective May 1; the quarterly dividend on
the com. stock was advanced from 1% to 1¼%. Unfilled
orders were reported 5,402,514 tons March 31, against
5,927,031 tons on Dec. 31 1909. Many railroads made advances in wages, thus averting labor troubles that at one
time appeared to threaten; likewise many industrial concerns, in addition to the Steel Corporation, announced advances. In the bituminous coal regions in the Middle and
Middle Western States, however, mining was pretty generally suspended, owing to inability to come to an agreement
with reference to wages and other matters in controversy; in
some of the States an adjustment was reached before the close

of the month, which applying particularly to the soft coal rewith reference to wages and other matters in controversy; in some of the States an adjustment was reached before the close of the month, this applying particularly to the soft-coal regions in Central and Western Pennsylvania, where 40,000 miners returned to work. The strike of the Phila. Rapid Transit employees, which had begun Feb. 19, and which was for exclusive recognition of the Amalgamated Carmen's Association and for an increase in wages to 25c. an hour, was formally declared off by the labor leaders on Apr. 18, although a referendum vote by the men showed a small majority against accepting the company's terms—see V. 90, p. 1102. A minor incident was a strike of the tugboat masters and pilots at this port. The Union Bank of Brooklyn Borough, a reorganization of the old Mechanics' & Traders' Bank, which suspended business following the panic of 1907, closed its doors April 5. On Apr. 7 the Borough Bank of Brooklyn, which also had suspended during the 1907 panic, and then resumed, likewise again shut down. Government deposits in the national banks were reduced from \$47,603,-386 to \$46,944,661, but cash in Sub-Treasuries increased from \$308,425,014 to \$310,152,785. National bank circulation fell off from \$685,311,486 to \$683,254,858. Formal announcement was made that normal dilpomatic relations between Russia and Austria-Hungary, which had been disrupted when the latter annexed Bosnia and Herzegovina, had been restored. The Province of Quebec issued an order prohibiting the exportation of unmanufactured timber cut on Crown land, the order requiring that all such timber must some of the States an adjustment was reached before the close had been restored. The Province of Quebec issued an order prohibiting the exportation of unmanufactured timber cut on Crown land, the order requiring that all such timber must after May 1 1910 be manufactured in Canada; "that is to say, converted into pulp or paper, into bales or boards, or into any other articles of commerce or merchandise as distinguished from timber in its raw or unmanufactured state." In the Province of Ontario a similar prohibition had been in effect for many years. The Appellate Division (First Dept.) of the N. Y. Supreme Court, applying the decision the previous December of the Court of Appeals of this State, to the effect that the Public Service Commission had not been designated the financial managers of corporations, handed down a decision holding that the Commission for this district down a decision holding that the Commission for this district down a decision holding that the Commission for this district had exceeded its authority in denying in toto the application of the Long Acre Elec. Light & Power Co. for permission to issue stock and bonds. Renewed differences broke out with reference to the differentials on West-bound rates on imports at Boston, Philadelphia and Baltimore as compared with New York, owing to the inability of the trades bodies of Boston, New York, Philadelphia and Baltimore to agree upon a schedule of differentials. Trouble, however, was averted by all parties agreeing to accept a ruling made the next month

by the Inter-State Commerce Commission that, pending full investigation, rates should be identical from Boston, Philadelphia and Baltimore and should not from these ports exceed the rates then in effect from Boston and Baltimore. After the previous year's war in this class of rates, Boston and Baltimore had been given like rates, namely 67c. on 1st class freight to Chicago, while the rate from Philadelphia was left at 69c.; now Philadelphia was also given the 67c. rate. Formerly the rate from Boston by the standard lines was 75c. and via the Canadian lines 70c., with the rate from Philadelphia 69c. and from Baltimore 67c. In continuance of the reforms inaugurated by the N. Y. Stock Exchange, the Governing Committee proposed further amendment to the constitution of the Exchange, to the end that the law committee might be empowered, "whenever the committee shall deem it to be for the interest of the Exchange," to examine into dealings of any member. Previously, the power to inquire rested with the Governing Committee, a much larger body, the investigations coming mainly after failures. A Federal grand jury at Pittsburgh on Apr. 7, in an action by the U. S. Govt., found an indictment against the Imperial Window-Glass Co. of Pittsburgh and 16 officials of the company, charging violation of the Sherman Anti-Trust Law. The right of the N. Y. Stock Exchange to enforce its resolution forbidding business intercourse between its members and those of the Consolidated Exchange was upheld in the Appellate Division (2d Dept.) of the Supreme Court, thus affirming the lowe: Court.

Raitroad Events and Stock Exchange Matters.—The stock market was dull but strong at the very beginning of April. On the 7th it began to soften and on April 8 it was decidedly weak on the unfavorable report of the Agricultural Dept. re-

market was dull but strong at the very beginning of April. On the 7th it began to soften and on April 8 it was decidedly weak on the unfavorable report of the Agricultural Dept. regarding winter wheat and the poor statement of the Copper Producers' Association. The speeches Saturday, Apr. 9, of President Taft and Attorney-General Wickersham had a decidedly depressing effect, and accordingly Monday, Apr. 11, the market suffered further sharp declines. At the noon hour there came the news from the U. S. Supreme Court that the trust cases were to be re-argued. As a result, prices in the afternoon rose several points and further gains were established on subsequent days. The Republican defeat, however, at the Congressional election in this State on Apr. 19, again produced weakness; and the last week of the month the crop scare, the large gold exports and the rise in money the crop scare, the large gold exports and the rise in money ates caused a sharp and general break in prices. The increase in the dividend on Steel common had been looked for,

19, again produced weakness; and the last week of the month the crop scare, the large gold exports and the rise in money ates caused a sharp and general break in prices. The increase in the dividend on Steel common had been looked for, and the shares declined after the event with the rest of the market. Mil. & St. Paul com. opened at 140½ Apr. 130; Reading com. opened at 164½, touched 168½ Apr. 30; Reading com. opened at 164½, touched 168½ Apr. 14, dropped to 156½ Apr. 28 and closed Apr. 30 at 156½; U. P. com. was 183½ Apr. 1, 189¾ Apr. 14, 177½ Apr. 28 and closed at 1777½; N. Y. Cent. declined from 126 Apr. 14 to 118 Apr. 28 and closed at 181½; Penn. was 135½ Apr. 1, 187¼ Apr. 14 and 131¼ Apr. 30; Steel com. opened at 82½, reached 88¾ Apr. 14, got down to 79¾ Apr. 28 and closed at 80½; Amal. Cop. from 78¾ Apr. 16 fell off to 66½ Apr. 30. An issue of \$30,000,000 4½% equipment trust certificates was announced for the various lines in the N. Y. Cent. system. Atch. Top. & S. Fe created \$43,686,000 50-yr. 4% con v. bds. and gave shareholders the privilege to subscribe at 102½. The L. S. & Mich. Sou. sold in Paris \$\$,500,000 4% notes running for less than a year, to finance its purchase of the Tol. & O. Cent. and to pay for its part of the Kan. & Mich. stock acquired. A syndicate took \$6,000,000 of the N. O. Tex. & Mex. Division 5% bonds of the St. L. & San Fran. RR. Baldwin Loco. Works sold \$10,000,000 of 5% 30-year bonds. The Money Market.—The large gold exports led to an advance in money rates all around. The call rate, however, did not get above 4% until Apr. 28, when, after shipments of gold the preceding two days aggregating \$14,500,000, the banks began to call loans in preparation for the late-of-May settlements and for the extensive deliveries of cotton to be made here at the beginning of May. Call loans then advanced to 7% and Apr. 29 reacked a maximum of 6¾. Time money advanced the first half of the month, but after the large increase in surplus bank reserves Apr. 16, rates sharply declined; the last week

Foreign Exchange, Silver, &c.—Gold exports began with the opening of April and reached an enormous aggregate, as noted above, the Bank of England advancing its price for American eagles to attract the metal. Offerings of bills against these gold shipments brought occasional recessions in exchange, but did not tend materially to weaken the exchange market. The placing of short-term notes abroad was in part offset by the sales of American stocks here for European account. At the close the advance of call money to 7% brought a sharp decline. Sight sterling Apr. 30 was 4 8760 @4 8770, which was the low figure for the month, but the same quotation ruled on several other days during the month. The maximum was 4 8790@4 88 Apr. 26. With the improvement in the position of the Bank of England, open market discounts in London weakened the latter part of the market discounts in London weakened the latter part of the month, and, after having been up to 3 15-16, closed at 33% to 3½. At Paris the rate declined to 2½ and at Berlin to 3½. The Bank of the Netherlands, however, advanced from 4 to 5%, and open market discounts at Amsterdam at the close were 45%. The tension at that point appears to have been in part due to the large amount of treasury bills that the Bealt was called many treasured in part due to that the Bank was called upon to accept, and in part also to Dutch stock market operations in oil and rubber shares. Silver further advanced, the price Apr. 30 being 24 15-16d.; there was a continued demand from the Far East, particularly in the China of China. larly India and China.

MAY.—Current Events.—The sudden death of Edward VII., King of Great Britain, gave the world a shock. The King suffered an attack of bronchitis, and heart failure intervened. The public did not even know he was sick until Thursday evening, May 5, when an official bulletin announced there was "some anxiety" regarding his condition. This appeared in the newspapers Friday morning, May 6, and was followed by alarming accounts as the day progressed; he died at 11:45 that night. The King's death came when political and financial affairs alike in Great Britain were in state of tension. But apprehensions of ill effects were quickstate of tension. But apprehensions of ill effects were quickly relieved. With the death of King Edward, the Prince of Wales became King, taking the title of George V. As far as the home political situation was concerned, the passing away of King Edward had a temporary tranquilizing effect—the trial of issues between the two political parties being deferred Occasion for financial apprehensions also quickly disappeared. Collection of the taxes in arrears reached very large magnitude and public deposits of the Bank of England between April 28 and May 26 increased from £8,444,000 to £21, tween April 28 and May 26 increased from £8,444,000 to £21, 296,000. At the beginning of May some consternation was caused by the failure of buyers to bid for the offerings of crude rubber at the regular auction sales in London, even at substantial concessions in prices. This led to hurried liquidation of rubber shares. The next week's auction sale proved successful in face of the King's death. However, an attitude of the face of the standard cessful in face of the King's death. However, an attitude of greater caution characterized speculation in rubber and of shares thenceforward, with prices tending steadily towards lower level. A flurry occurred in the London money marked on one or two occasions, but engagements of gold at Paris an Berlin quickly produced a comfortable feeling. The bullion in the Bank of England increased £2,742,721 in the week ending May 5, but was diminished £566,359 the next week and £475,523 the following week, and increased again £827,712 in the week ending May 26. The King's death elicited almost as many expressions of regret in this country as in the United Kingdom. The two Houses of Congress adjourned and the Exchanges quite generally closed, both on the news of the death and on the day of the funeral. In the financial district flags were everywhere hung at half-mast and some buildings death and on the day of the funeral. In the financial district flags were everywhere hung at half-mast and some buildings also displayed mourning drapery. In New York the financial outlook was relieved of possible embarrassing features through the placing of enormous blocks of American securities abroad, more especially in France. As a consequence export shipments of gold ceased. The most important single transaction was the closing of negotiations by Kuhn. Loeb & Co. with a group of leading French banks for the sale of \$50,000,-000 4% 15-yr. debs. of the Chic. Mil. & St. P. Ry. The loan was issued entirely in foreign denominations (francs) and with was issued entirely in foreign denominations (francs) and with the consent of the French Govt. the bonds were admitted to the official quotation of the French Bourse. Some other the official quotation of the French Bourse. Some other companies also succeeded in placing loans abroad. The Clev. Cin. Chic. & St. L. negotiated \$10,000,000 4% debs. in Paris through J. P. Morgan & Co. Speyer & Co. and Kuhn, Loeb & Co. purchased \$40,000,000 3-yr. 4½% notes of the B. & O. RR. and it was stated these notes had been quickly re-sold, "largely abroad." St. L. & San Fran. RR. issued and had listed on the Paris Bourse (but not in N. Y.) \$7,500,000 gen. lien 5% bonds known as the French series. A block of \$3,049,500 1st M. 5s of the Mo. Okla. & Gulf was offered simultaneously in London, Paris and N. Y., and is believed to have been chiefly taken on the other side. Subscriptions were received in Paris for \$4,000,000 1st 5s of the Fla. Ry. It was stated the syndicate which had underwritten the \$18,000,000 adjustment bonds of the Seaboard Air Line had placed \$6,700,000 of them abroad. At the very close of the month \$17,500,000 of N. Y. City revenue warrants were sold in Paris. It is believed there were likewise sales of many small lots of bonds, but reaching a considerable aggregate. In the foreign political world a speech by ex-President Roosevelt in Paris. It is believed there were likewise sales of many small lots of bonds, but reaching a considerable aggregate. In the foreign political world a speech by ex-President Roosevelt in London created a sensation. Mr. Roosevelt was completing his tour through Europe and had been appointed to represent

the U.S. at the funeral of the King. On receiving May 31 the honorary freedom of the city of London, he made an address in which he severely criticised British administration of Egypt—saying that in such a situation as that in Egypt "weakness, timidity and sentimentality may cause even more in which he severely criticised British administration of Egypt—saying that in such a situation as that in Egypt "weakness, timidity and sentimentality may cause even more far-reaching harm than violence and injustice. Of all the broken reeds, sentimentality is the most broken reed on which righteousness can lean." A general move was made to advance railroad rates in this country and the attempt met with much opposition from shippers, and, quite unexpectedly, too, from the Federal Govt. acting towards the very close of the month. These advances were to offset in part the great addition to railroad expenses caused by higher wage-schedules. Western roads at the close of April had filed a new tariff with the Inter-State Comm. Comm. providing for higher schedules of charges to go into effect June 1. These advances covered many classes of goods and commodities in the territory west of Chicago and seemed to average 10 to 15%. Following this action the Eastern trunk lines now gave notice of an intention to raise their so-called class rates, the new schedules to become effective about July 15. The proposition was to advance sixth-class freight between Chicago and N. Y. from 25c. to 27c. per 100 lbs., fifth-class from 30 to 33c., fourth-class from 35 to 40c., third-class from 50 to 60c., second-class from 65 to 78c. and first-class from 75c. to 90c. The Chicago-N. Y. rates are basing rates for other points in trunk-line territory and these others were to be raised proportionately. Opposition at first seemed to be mainly to the advance between Chicago and seemed to be mainly to the advance between Chicago and first seemed to be mainly to the advance between Chicago and the second class of the points at first seemed to be mainly to the advance between Chicago and the second class of the points at first seemed to be mainly to the advance between Chicago and the second class of the points at first seemed to be mainly to the advance between Chicago and the second class of the points at first seemed to be propertionately. rates are basing rates for other points in trunk-line territory and these others were to be raised proportionately. Opposition at first seemed to be mainly to the advance between Chicago and the Atlantic seaboard. At a conference called by the Illinois Mfrs. Assn., and which convened at Chicago May 17, it was decided to effect a permanent organization and to raise \$50,000 for the purpose of fighting the roads. In the rates west of Chicago the Federal Govt. took a hand, but kept its intentions secret until the last moment. On May 30 a large delegation claiming to represent Western shippers, conats intentions secret until the last moment. On May 30 a large delegation claiming to represent Western shippers, consumers and producers called on Attorney-General Wickersham and requested that the Federal Govt. enjoin the higher schedules. At that time the Govt.'s plans, as it subsequently appeared, were already in process of being carried out, but even to this delegation the Attorney-General gave no intimation of his intention. Mr. Wickersham was acting with the concurrence of the President and his purpose was to keep his arrangements entirely secret and leave the roads without concurrence of the President and his purpose was to keep his arrangements entirely secret and leave the roads without notice of his contemplated action, so that they would not be able to present objections to the granting of the injunction asked for. Even the name of the Judge before whom it was intended to make application was carefully guarded. With his machinery all ready for action, the Attorney-General waited until May 31 (the higher rates were to go into effect the next day) and then got Judge David P. Dyer in the U. S. Dist. Court at Hannibal, Mo., to issue a restraining order. The injunction was granted on the allegation of the Govt. that the advances in rates had been agreed upon in violation of the junction was granted on the allegation of the Govt. that the advances in rates had been agreed upon in violation of the Sherman Anti-Trust Law. The news of this move of the Govt., an inkling of which leaked out about noon, May 31, caused a violent break in prices on the Stock Exch. in the afternoon of that day, and was followed by complete demoralization on the Stock Exch. the early part of June. It so hapbened, too, that on May 31 the announcement also came that the U. S. Supreme Court had decided against the roads in the so-called Mo. River rate case, where the Inter-State Commission had undertaken to readjust rates between the Mississippi and Missouri rivers. Furthermore, instead of the long-looked-for decision in the cases involving the Constitutionality of the Federal Corp. Tax Law, the Supreme Court set the cases down for re-argument before a full bench at the next term of the Court. After he had obtained his injunction—entirely without notice to the roads—the Attorney-General stole what he considered another march on the railroads promptly at the without notice to the roads—the Attorney-General stole what he considered another march on the railroads promptly at the beginning of the next month. He filed a certificate for expediting the suit under the provisions of the Elkins Law and carried the case at once to the U.S. Circuit Court of Appeals for the 8th Circuit—the Court which had condemned the Standard Oil Co. as a monopoly operation in contravention of the anti-trust law. The crop situation assumed an encouraging aspect. The Govt. report, issued May 9, showed that notwithstanding the storms and frost and cold weather during April, the condition of winter wheat had improved from 80.8 April 1 to 82.1 May 1. Furthermore, though much wheat had been winter-killed, the area remaining under cultivation was 714,000 acres above the area harvested in 1909. Favorable news also came concerning wheat prospects in other countries. Prices sharply declined, and the latter part of the month James A. Patten, who had been holding large amounts month James A. Patten, who had been holding large amounts of wheat for higher prices, found himself obliged to liquidate. or wheat for higher prices, found himself obliged to includate. Values thereupon collapsed. July wheat in Chicago dropped from \$1 05% May 9 to 91% May 31. Other grains also suffered, July corn at Chicago falling from 63% c. to 56% c. and July oats from 41c. to 35% c. In cotton, likewise, the Patten interest met with ill success in its attempts to bull prices. No corner in the May option for that staple was attempted as had been feared. The tender of actual cotton on May contracts been feared. The tender of actual cotton on May contracts reached enormous proportions—no less than 335,500 bales—and indeed it was claimed the Patten people were forced to let go their wheat because of the enormous amounts of cotton they were obliged to take. Middling upland cotton at N. Y., after rising from 15.25c. April 30 to 16.05c. May 13, closed May 31 at 14.50c., 8-10c. of this decline having come the last day. The suspension of mining in the bituminous coal fields of the Middle and Middle Western States continued more or

less of an influence in affairs, but mostly in Illinois and the Southwest. Elsewhere there seemed to be a gradual resumption of work. The strike at the mills of the Internat. Paper Co., after lasting about 3 mos., ended on May 21. The men gained recognition of the Union and were granted an advance in wages of 6%, to go into effect Aug. 1. The strike of the employees of the Bethlehem Steel Corp., which had begun the previous Feb. 4, terminated May 18. Congressional action on the Railroad Bill continued to attract a great deal of attention. In the House the Bill was passed May 10 by a vote of 200 to 126, after having been radically amended and a number of important provisions completely eliminated. The Senate on its part continued its consideration of the Bill throughout the whole month, making equally radical amendments, less of an influence in affairs, but mostly in Illinois and the ate on its part continued its consideration of the Bill throughout the whole month, making equally radical amendments,
but not finishing work on it until early the next month, passing it Friday night, June 3, by a vote of 50 to 12. Govt.
revenues again fell short of the disbursements and treasury
cash was reduced from \$310,152,785 to \$302,579,906. This
followed in part from the increase of Govt. deposits with the
banks from \$46,944,661 to \$50,841,325. Nat. bank circulation, secured by bonds, further decreased from \$683,254,855
to \$682,765,703. By an Act signed by President Taft May 16,
and which became effective July 1, Congress created a Bureau
of Mines in the Dept. of the Interior. The N. Y. Legislature
adjourned May 27. Among the measures passed was one putting telegraph and telephone companies under the supervision
of the Pub. Serv. Comm. for the 2d Dist. and another relaxing the provision in the Armstrong Insurance Laws under
which life insurance companies had been prevented from
writing new insurance in excess of \$150,000,000 a year. Of
four anti-race-track gambling bills recommended by Gov.
Hughes, three were passed by the Legislature. The Governor's primary reform bills were all defeated, however, and he
immediately issued a proclamation convening the Legislature nor's primary reform bills were all defeated, however, and he immediately issued a proclamation convening the Legislature in extra session June 20. Both Houses did pass a bill providing for some reforms in primary methods, but ignoring the direct-nomination principle. This was unsatisfactory to Mr. Hughes and was vetoed by him after adjournment. Quite a number of municipalities failed to float 4% new bond issues, including Philadelphia, Milwaukee, Portland, Ore., and Baltimore (the latter only partially). The N. Y. Legislature passed a bill for the stricter supervision of the affairs of private bankers: this was mainly with the view to protecting impassed a bill for the stricter supervision of the affairs of private bankers; this was mainly with the view to protecting immigrants and did not involve the larger private banking concerns. Some more savings banks in this city announced a reduction in the rate of interest to depositors from 4 to $3\frac{1}{2}\%$, this followed the action of the few banks which made reductions the previous Jan. F. Augustus Heinze, the copper man, charged with misapplying the funds of the Mercantile Nat. Bank of this city during his presidency of the institution in 1907, was found not guilty by a jury. The N. Y. Stock Exch. modified the stringent rules regarding the admission of visitors to its gallery which had been put in force in 1908, fol-Exch. modified the stringent rules regarding the admission of visitors to its gallery which had been put in force in 1908, following the panic period. Some more irregularities in the issue of bills of lading came to light through the collapse of Durant & Elmore, a grain firm at Albany, N. Y.; several Albany banks suffered losses because of such irregularities. The Federal Income Tax Amendment failed of adoption in N. Y. and was rejected by both Houses of the Massachusetts Legislature; both Houses of the Rhode Island Legislature had voted it down the previous month, and the House of Delegislature had Legislature; both Houses of the Rhode Island Legislature had voted it down the previous month, and the House of Delegates in Virginia had rejected the proposition in March. A special grand jury returned indictments against certain members of the Illinois Legislature, charging the payment of bribes in connection with the election in May 1909 of Wm. Lorimer as U. S. Senator. In Pittsburgh a number of bank officials were convicted and sentenced to imprisonment on charges growing out of the councilmanic bribery cases, in which payments had been made to secure for the banks the deposit of city funds. After long negotiations American bankers succeeded through our State Dept. in obtaining equal privileges with Great Britain, Germany and France in financing the Hankow-Sze-Chuen Ry. and of tendering for supplies. The agreement provided for a loan of \$30,000,000 to the Chinese Govt. for the construction of the road. An imperial edict was issued in China summoning a national assembly to meet Oct. 3 and urging the people to prepare for a Constitutional Govt. for the construction was issued in China summoning a national assembly to fine Oct. 3 and urging the people to prepare for a Constitutional Parliament. The Chinese Govt. published an edict establishment. The Fin-Parliament. The Chinese Govt. published an edict establishing a silver dollar currency throughout the empire. The Finnish Diet protested against the proposed assumption of authority over Finland by the Russian Parliament, but the next month the Douma, by a vote of 164 to 23, passed the bill extending its authority over the Diet. The union of the South African colonies (namely the four colonies of Cape of Good Hope, Natal, the Transvaal and Orange River) was definitely inaugurated May 31 with Viscount Gladstone as Governor-General and Louis Botha as Premier. The U. S. Supreme Court, in the case of the Atch. Top.& S. Fe., affirmed the Lower Court in holding unconstitutional the Missouri Statute Lower Court in holding unconstitutional the Missouri Statute of 1907, prohibiting foreign corporations from doing business in Missouri if they seek the removal of cases from the State to the Federal Courts. The U. S. Supreme Court also upheld the appraisal of the plant of the Omaha Water Co. in a noteworthy opinion by Justice Lurton in which he laid down the rule that the appraisers, in fixing the compensation to be awarded, were not limited to the "bare bones" of the plant.

Railroad Events and Stock Exchange Matters.—The stock market was extremely dull, with the course of prices irregular, though generally higher until the afternoon of the closing day, May 31, when the news from Washington precipitated a

sharp downward plunge. There was some weakness at the very opening of the month, but gradually sentiment became more optimistic, owing to the return of ease in money, the cessation of gold exports, the drop in foreign exchange and news of the large new loan flotations in Europe. Accordingly, a substantial recovery in stock values ensued. News of the King's sickness and death brought no material decipe but did gaves somewhat of a temporary hold. The next week of the King's sickness and death brought no material decline, but did cause somewhat of a temporary halt. The next week there was a further recovery, though on a small volume of business, the copper stocks being strong on reports of large sales of the metal. The rest of the month the market continued extremely dull. The Exchange was closed both on Saturday, May 28, and Monday, May 30. When it reopened Tuesday, May 31, the same dulness at first prevailed, but in the afternoon a severe break—reaching 4@5 points in the case of the active stocks—occurred on the receipt of adthe case of the active stocks—occurred on the receipt of advices that the President had instructed Mr. Wickersham to bring suits against the Western railroads to enjoin the adbring suits against the Western railroads to enjoin the advances in freight rates which were to have gone into effect June 1. The tone at the close was utterly demoralized. Atch. com., opening Monday, May 2, at 107½, sold down the same day to 105½, then touched 111½ May 21, with the close May 31 106½; Reading com. opened at 156, touched 153½ May 3, got up to 166¾ May 21 and closed at 157½; U. P. com. was 178 at the opening, 175¾ May 3, 186 May 21 and closed at 179¾; N. Y. Cent. was at its highest May 21 at 122½ and got down to 116½ May 31. Amal. Cop. moved up from 63½ May 3 to 72½ May 21 and closed at 68½; Steel com. opened and closed at 79½, but in the meantime was 78½ May 2 and 85 May 21. We have referred above to the numerous railroad loans floated in Europe during the month. Comparatively few new issues were placed in this country. Comparatively few new issues were placed in this country. The Pennsylvania RR. sold to Edward B. Smith & Co. \$11,-The Pennsylvania RR. sold to Edward B. Smith & Co. \$11,-000,000 Penn. RR. general freight equip. 4% gold certfs. A syndicate offered \$12,500,000 of the new consol. 4s of the Leh. & Wilkes-Barre Coal Co. to take up existing issues. Another syndicate offered \$5,843,000 Met. St. Ry. cons. 5s of the Kan. City Ry. & Light Co., issued to refund other bonds. Buf. & Susq. Ry. defaulted May 1 on its \$6,000,000 1st 4\frac{1}{2}s and a receiver was appointed. Bklyn. Rap. Tran. increased its quar. div. from 1% to 1\frac{1}{4}%. Cal. & Hecla Min. reduced its quar. div. from \$8 per share (32%) to \$7 per share (28%). Quincy Min. reduced from \$1 50 per share (6%) to \$1 25 per share (5%).

Quincy Min. reduced from \$1 50 per snare (0/0) to 2 per share (5%).

The Money Market.—There was a gradual return to normal rates with the cessation of gold exports and the large increase in the surplus reserves of the Clearing-House banks. Some criticism of banking conditions in the West was made, and a feature was the calling by banks in the West of loans which had been made to farmers and land speculators. On May 2 the range on call was 3@6% and on May 31 it was 3@3½%. Time loans at the close were 3½@3¾ for 60 and 90 days; 3¾@4 for 4 mos.; 4@4¼ for five and six mos., and 4¼ for over the year. Commercial paper was 4½@5 for double names and the best single names and 5½ for less desirable names. Money holdings of the Clearing-House banks increased from \$300,610,200 Apr. 30 to \$221,252,000 May 28; sirable names. Money holdings of the Clearing-House banks increased from \$300,610,200 Apr. 30 to \$321,252,000 May 28; surplus reserves rose from \$4,182,550 Apr. 30 to \$25,213,550 May 21 and then fell to \$23,917,900 May 28. Loans further declined from \$1,213,104,000 Apr. 30 to \$1,176,050,100 May 14 and then moved up again to \$1,195,179,900 May 28. Deposits fell from \$1,185,710,600 Apr. 30 to \$1,161,143,700 May 14 and then increased to \$1,189,336,400 May 28. Money holdings of the trust companies, &c., were practically the same May 28 as April 30, though having been lower in the interval. Loans of these institutions fell from \$1,189,727,900 Apr. 30 to \$1,176,467,400 May 28.

the interval. Loans of these institutions fell from \$1,189,-727,900 Apr. 30 to \$1,176,467,400 May 28.

Foreign Exchange, Silver, &c.—On news of the sale of large blocks of American securities abroad, making likely considerable supplies of exchange from that source, a sharp fall in sterling occurred the early part of May. On Wednesday, May 4, the market became demoralized from that cause and so continued May 5; but this was followed May 6 and May 7 by an unward reaction on King Edward's illness and subsequence. by an upward reaction on King Edward's illness and subsequent death. But the market soon weakened again. After the 11th, however, it became evident that speculators had the 11th, however, it became evident that speculators had oversold in anticipation of the exchange to come from the new loans, and accordingly a sharp advance ensued, the firmness of discounts abroad also playing its part to stiffen exchange. The highest figures were reached May 23. After that the tendency was downward, but closing rates were nevertheless nearly one cent higher than on May 11. Sight bills May 2 were 4 8750@4 8755; May 11 4 8640@4 8650; May 23 4 8775@4 8780, and May 31 4 8730@4 8735. Open market discounts at London at the close were 3\%@3\½ for spot bills and 3\¼@3\% for bills to arrive; at Berlin they were 3\¼ and at Paris 2\½. Silver at London was fractionally lower, with the close May 31 24\%d.

-The month of June may be said -Current Events .-JUNE—Current Events.—The month of June may be said to have begun in gloom and to have ended in gloom. Drought and extremely high temperatures in the Northwest damaged the growing crop of spring wheat, but what excited chief uneasiness was the antagonistic policy of Government agencies. The month opened under the depressing influence of the action of the U. S. Govt. in having late on May 31 procured an injunction against the contemplated advances in rates by Western roads. As it happened, apprehensions on that score were relieved after a few days through an amicable

agreement. On Monday, June 6, E. P. Ripley, Pres. of the Atchison; Walker D. Hines, Acting Chairman of the executive committee of the same road; Frederic A. Delano, Pres. of the Wabash, and S. M. Felton, Pres. of the Chicago Great Western—constituting a committee of the Western roads—had a ern—constituting a committee of the Western roads—had a conference at their own request with President Taft and Attorney-General Wickersham. The result was that the roads, at the President's request, agreed to withdraw the tariff enjoined and not to file any other tariffs involving increases until the new railroad law giving the Commission power to suspend advances should have gone into effect. The President on his part agreed to discontinue the injunction suit. On Tuesday, June 7, there was another conference at which were present representatives of the roads in the eastern half of the country, including Jas. McCrea, Pres. of the Penna., with Judge Massey, General Counsel; W. C. Brown, Pres. of the N. Y. Cent., and W. W. Finley, Pres. of the Southern Ry. No legal proceedings had yet been begun by the Government against these roads, but a similar agreement was reached, namely that all advances should be withheld until the Inter-State Commerce Commission should have opportunity to pass upon them. Earlier on that day Mr. opportunity to pass upon them. Earlier on that day Mr. Taft had sent a special message to Congress urging that the provision in the then pending railroad bill, which provided that the new Act was not to become operative until after the expiration of 60 days, should be so altered as to make the law go into immediate effect as far as concerned authorizing the Inter-State Commission to suspend advances. The the Inter-State Commission to suspend advances. The agreement with the Government was considered good policy, as it meant the restoration of harmonious relations with the Government. Much confidence was felt, too, that the Commission would be forced to grant some increase. Accordingly, considerable recovery ensued on the Stock Exchange after the previous great collapse. There was some manifestation, too, of public opinion in favor of fair treatment for the roads. The Railway Business Association, the Chicago Board of Trade and some other mercantile bodies urged a tation, too, of public opinion in favor. The Railway Business Association, the Chicago Board of Trade and some other mercantile bodies urged a conciliatory policy. Efforts were also put forth to get shippers to consent to some advances. George W. Perkins, of J. P. Morgan & Co., took a leading part in one movement which was crowned with success. On Tuesday, June 21, it was announced that representatives of the Eastern trunk lines and the big meat-packing concerns had come to an understanding whereby the packers would assent to an increase of about 11%—the dressed meat rate from Chicago to New of about 11%—the dressed meat rate from Chicago to New York to be raised from 45c. to 50c. per 100 lbs., provision and packing-house products from 30 to 33c., cattle from 28 to 31c. and hogs and sheep from 30c. to 33c. It was stated the increase equaled only one-twentieth of a cent per lb. but that on the enormous shipments of the packers it mean additional payments a year to the roads of \$1,800,000. While additional payments a year to the roads of \$1,800,000. While this was going on the railroad bill in Congress was apparently taking a less objectionable shape. The Senate passed the bill on Friday night, June 3, after having grafted on it some very radical amendments, leaving the measure in some re spects in a more disturbing shape than as it emerged from th House. For a short while there seemed a possibility that th House might vote to accept the Senate bill in place of it own, but this proposition was defeated Tuesday, June 7, by a very narrow vote—162 to 156—six Democrats voting with the majority. The bills of the two Houses then went to conference committees and, contrary to expectations. conference committees and, contrary to expectations, see speedy agreement was reached. The Senate adopted the report by a vote of 50 to 11 June 17, and the House adopted it the next day, June 18, and the measure became a law at 10:26 that night. The Act went into immediate effect as concerns the section giving the Commission the right to veto proceed advances in rates and also the section with prize the cerns the section giving the Commission the right to veto proposed advances in rates and also the section authorizing the appointment of a commission to investigate questions pertaining to the issuance of stocks and bonds by railroad corporations; the other sections did not become operative until after 60 days. In conference some radical provisions were eliminated, more particularly the sections conferring upon the Commission power to regulate future stock and bond issues and control the capitalization of properties upon reorganization after bankruptcy; also the provision for a physical valuation of railroads. Some other radical provisions, while retained, were modified for the better. In its final form the new law has as its distinctive feature the establishment of a Commerce Court to pass on cases coming from the Internew law has as its distinctive feature the establishment of a Commerce Court to pass on cases coming from the Interstate Commerce Commission; from this new Court appeal will lie direct to the U. S. Supreme Court. The authority of the Commission is extended over telegraph, telephone and cable companies, and in other respects it is vested with extraordinary powers, responsibilities and duties. It is given the right to initiate rate reductions upon its own motion and without any complaint from shippers or travelers. It can interdict advances in rates, suspending the same pending interdict advances in rates, suspending the same pending investigation for a total of ten months, and is given power over the classifications, practices and methods of the roads as well as their rates. The long-and-short-haul clause of the old law has been amended by striking out the words "under as well as their rates. The long-and-snort-nati clause of the old law has been amended by striking out the words "under substantially similar circumstances and conditions" in the prohibition forbidding carriers from charging any greater compensation for a shorter than for a longer distance over the same line in the same direction; but the change was not to become effective until six months after the passage of the Act, nor until determination of application to the Commission for permission to ignore the short-haul proviso. A few more railroad loans were placed abroad. The N. Y. Central

Lines brought out \$22,500,000 4½% equip. trusts, a considerable portion finding a market in Europe, and Kuhn, Loeb & Co. offered \$19,000,000 San Francisco Terminal 1st 4s of & Co. offered \$19,000,000 San Francisco Terminal 1st 4s of the So. Pac. at 93, the bulk going abroad; the St. L. & San Fran. concluded negotiations for the sale in Paris of \$10,000,000 N. O. Tex. & Mex. Div. 1st 4½s. The Kan. City Mex. & Or. sold \$5,000,000 1st 4s to English brokers. With the railroad bill out of the way, Congress made haste in completing its unfinished work, and on Saturday, June 25, adjourned. President Taft's proposition for the Federal incorporation of industrial corporations did not receive consideration in either branch of Congress. The Attorney-General and the Commerce Commission, however, kept up their activities. At Birmingham, Ala., on June 9 the Department of Justice filed a bill under the Anti-Trust law in the Circuit Court for Northern Alabama against the Southern Wholesale Grocers' Association, praying for its dissolution. At Chicago Grocers' Association, praying for its dissolution. At Chicago on June 13 similar action was begun against the Chicago But-The charge was that the Board arbitrarily ter & Egg Board. fixed prices through the medium of quotation committees and that the attempt was to maintain an illegal monopoly of inxed prices through the medium of quotation committees and that the attempt was to maintain an illegal monopoly of the butter and egg market. Another suit was filed the same day against the Chic. Junc. Rys. & Un. Stock Yards Co. (a road operating wholly within State lines) to enjoin it from engaging in inter-State commerce, and charging it with failure to comply with the Inter-State Commerce Act in not filing a tariff of rates. On June 18 in the U. S. Circuit Court at Cleveland the Federal Government began an action to annul the charter of the Great Lakes Towing Co. on the allegation that the company was operating in violation of the Anti-Trust law. On June 29 Attorney-General Wickersham gave out a statement showing a list of the prosecutions conducted by the Federal Government under the Sherman Anti-Trust Act. It was pointed out that Mr. Roosevelt during his two administrations had managed to initiate no more than 22 of such prosecutions, while Mr. Wickersham, though having been in office only about fifteen months, had started 13 cases. Congress, while still in session, also did some work of its own of the same character, the House of Representatives on June 16 having passed a resolution calling upon the Attorney-General for a report as to whether the U. S. Steel Corporation was not operating in contravention of the Anti-Trust law. It remained, however, for the Commerce Commission to completely, we settle confidence. Trust law. It remained, however, for the Commerce Commission to completely unsettle confidence. A minor indication of its animus and purpose appeared when Attorney-General Wilson of New Jersey on June 23 requested the Commission to avail of its new powers and order the suspension of the proposed increases in commutation rates scheduled to take effect on or before July 1. The Commission communicated by telegraph with the different roads and asked them to postpone until Aug. I the effective dates for the new rates. All the roads agreed to some delay except the Erie, which All the roads agreed to some delay except the Erie, which was unwilling voluntarily to consent to postponement—evidently feeling too impoverished. The Commission thereupon notified the road that unless it assented, a peremptory order would be issued suspending the increases as far as it was concerned until Oct. 15—almost four months. But this was hardly a circumstance to the news which came Wednesday, June 29, when the Commission announced its decision in what are known as the Pacific Coast cases, involving rates in the whole of the territory between the Mississippi River and the Pacific Coast. These cases had been under consideration the whole of the territory between the Mississippi River and the Pacific Coast. These cases had been under consideration for a long time. There were six altogether, and the Commission announced sweeping reductions in freight rates, both class and commodity, on all the trans-continental lines involved, and made changes embodying a complete readjustment of rates in the whole of the western half of the country. In some instances the reductions amounted to nearly 50%, in many they reached 23 1-30%, while cuts of 20% were com-In some instances the reductions amounted to nearly 50%, in many they reached 33 1-3%, while cuts of 20% were common. The effect of this action, decreasing rates at a time when so many of the roads were seeking to put into effect higher rates, was in the last degree demoralizing, and in the stock market an immediate and utter collapse of values occurred. The redeeming feature in the decisions was that in meet instances it was retained as final order would be made most instances, it was stated, no final order would be made until it could be determined from experience what the effect of this lowering of rates would be, and the roads were in-structed in the meantime to take account of their earnings structed in the meantime to take account of their earnings under both the existing rates and the proposed rates during July, Aug. and Sept. Among the measures passed by Congress before adjournment was the Postal Savings Bank law authorizing the establishment of postal savings banks by the Federal Government; the so-called Statehood bill, providing for the admission of the Territories of Arizona and New Mexico as separate States, and the so-called Campaign Publicity bill, requiring the publication within 30 days after election of campaign receipts and expenditures by committees or organizations influencing Congressional elections in two or more States. A bill was also passed amending the bankruptcy law, and another providing for the issuance of \$20,000,000 certificates of indebtedness for the completion of existing irrigation projects. Congress likewise passed a joint resolution authorizing the appointment by the President of a commission of five members for the promotion of universal peace and to determine the expediency "of conuniversal peace and to determine the expediency "of constituting the combined navies of the world an international force for the preservation of universal peace." The N. Y. force for the preservation of universal peace." The N. Y. Legislature convened in special session on June 20, and Gov. Hughes recommended three subjects for its consideration:

(1) The enactment of a law for direct nominations of candi-

dates for public office at primaries; (2) the enlarging of the functions of the committee appointed at the regular session for the investigation of corrupt and improper practices, and (3) the subject of the financial condition of the State and the passage of a bill for a progressive inheritance tax free from the objections which the Governor found in the bill passed at the regular session and which he had vetoed because of such objections. The Legislature took favorable action only on one of the three subjects indicated, namely a new Inheritance Tax law. This last proved a drastic measure, providing for a system of graded taxes, the rate of taxation rising as the size of the bequest increases, and the State is given the right to take in some instances one-quarter of the entire bequest. The Direct Primary bill was rejected in the Assembly by a vote of 80 to 63, and also failed of passage in the Senate, getting 25 favorable votes and 19 negative votes, when 26 votes were necessary to pass. This was the result, notwith-standing ex-President Roosevelt had sent a telegram to the Chairman of the Republican County Committee urging the enactment of the bill favored by Mr. Hughes. Mr. Roosevelt returned home on Saturday morning, June 18, after his African hunting trip and long tour of the countries of the Old World; he received a tremendous ovation on his way up one of the three subjects indicated, namely a new Inheritance velt returned home on Saturday morning, June 18, after his African hunting trip and long tour of the countries of the Old World; he received a tremendous ovation on his way up through the harbor and from lines of cheering crowds through five miles of the city's streets. Except for the drought in the section of country northwest of Chicago, agricultural developments were on the whole favorable. Vegetation had been very much in need of hot forcing weather over the West and South, and the successive warm waves which passed over the country during the month were just what was required. Wheat suffered severely in the Dakotas and Minnesota and also in the State of Washington. The Department of Agriculture June 8 made the condition of winter wheat June 180, against 82.1 on May 1 and 80.7 in June of the previous year. The spring-wheat crop was put at 92.8, with the acreage increased 7.3%, against 95.2 in June 1909. The Sept. option at Chicago declined from 931/8c. June 2 to 883/8c June 13; from this, however, there was a rise to \$1021/4 June 28; the last two days on reports of needed rain there was a sharp downward reaction, with the close June 30 at 973/8c. Corn and oats also made a sharp rise; from 571/2c. June 13 Sept. corn advanced at Chicago to 611/4c. June 24, with the close June 30 593/4c. Sept. oats at Chicago rose from 341/4c. to 40c. and closed at 381/8c. There was a further slackening of activity in trade. The monthly statement of the Copper Producers' Association showed another addition to visible stocks, with the deliveries for domestic consumption relaor activity in trade. The monthly statement of the Copper Producers' Association showed another addition to visible stocks, with the deliveries for domestic consumption relatively small. Curtailment of production in the cotton mills of the United States, which had been practiced in greater or smaller degree since the previous October, was materially extended both in New England and in the South. Middling and the cotton in this market fluctuated reidely advantage. upland cotton in this market fluctuated widely, advancing from 14.50c. May 31 to 15.40c. June 9, getting down to 14.95c. June 28 and closing June 30 at 15.35c. An agreement was reached between miners and operators ending the ment was reached between miners and operators ending the suspension of coal mining in Southwestern territory with July 1 and putting 35,000 miners back to work. In Illinois, where 70,000 miners were idle, no progress was made towards an adjustment; but elsewhere in the bituminous coal fields there were no longer indications of trouble except in the case of a few special collieries or mines. The Federal Arbitration Board, which had been considering the demands of the Brotherhood of Locomotive Firemen and Enginemen for advances in weeks of A reads west of Chicago. in wages on 49 roads west of Chicago, on June 4 awarded very substantial increases; 27,000 men are said to have been affected and the increases were to date back to Jan. 1. The Denver Reservoir Irrigation Co. was placed in the hands of a receiver June 6. As an indication of the difficulty of floatreceiver June 6. As an indication of the difficulty of floating railroad bonds in this country (though in Europe, as already seen, considerable further amounts were placed), it was announced that the managers of the syndicate which had underwritten \$43,686,000 4% conv. bonds, offered to the stockholders of the Atch. Top. & Santa Fe Ry. in April, had called on the members of the syndicate for a first installment called on the members of the syndicate for a first installment of the money; it appeared that the shareholders had taken only about 10 to 15% of the issue. A jury in the criminal branch of the U. S. Circuit Court in this city, after a trial lasting several weeks, rendered a verdict of guilty against Charles R. Heike, Sec. of the Amer. Sugar Refining Co., on one of six indictments charging complicity in underweighing frauds at the Williamsburgh docks in connection with customs duties on imported sugar. E. W. Gerbracht, former Supt. at the refinery, was found guilty on all six counts. The jury disagreed as to James B. Bendernagel. On the collection of the Corporation Tax and the improvement in Goyt. jury disagreed as to James B. Bendernagel. On the collection of the Corporation Tax and the improvement in Govt. revenues, Govt. holdings of cash increased from \$302,579,906 to \$313,824,405. Govt. deposits in the banks rose from \$50,841,325 to \$51,685,340. National bank circulation secured by bonds increased from \$682,765,703 to \$685,517,013, Edwin S. Holmes Jr., formerly Asst. Statistician in the Bureau of Statistics in the Department of Agriculture at Washington, charged with having furnished advance information to cotton speculators regarding one of the 1905 cotton reports ington, charged with having furnished advance information to cotton speculators regarding one of the 1905 cotton reports issued by the Department, pleaded guilty to a technical violation of the law, and was fined \$5,000. Two other persons also involved likewise pleaded guilty and were fined. The indictments against Theodore H. Price were dismissed. In Chicago the jury in the case of Representative Lee O'Neill Browne of Ottawa, charged with bribery in connection with the election of William Lorimer to the U. S. Senate from Illinois, failed to agree. The Inter-State Commerce Commission refused to suspend a new classification covering the territory north of the Potomac and Ohio rivers and east of the Mississippi known as Official Classification No. 36, notwithstanding the protest of shippers. It appeared that out of 6,000 items changes in rates were proposed in only 58 cases, of which 28 were reductions. The voting trust in a majority of the stock of the Equitable Life Assurance Society of this city expired; Mr. J. P. Morgan, the new owner of the stock, decided to continue the trust and to appoint new trustees. An indictment returned in 1906 and charging misdemeanor against Robert A. Granniss, former Vice-President of the Mutual Life Insurance Co., and alleging the making of a false report to the Insurance Department, was dismissed in the N. Y. Supreme Court on the recommendation of the District Attorney; two indictments against John R. Hegeman, President of the Metropolitan Life Insurance Co., were also dismissed. In the Missouri Supreme Court at Jefferson City the State Attorney-General filed a suit against the Armour Packing Co. and various other packing concerns charging violation of the State Anti-Trust law and asking that they be deprived of their right to do business in Missouri. A consolidation of the Continental Nat. Bank of Chicago with the Commercial Nat. Bank of Chicago with the Commercial Xat. Bank of the same city under the name of the Continental & Commercial Nat. Bank was arranged for, giving an institution with a capital of \$20,000,000 and surplus and undivided profits of \$10,000,000. It was also arranged to consolidate two subsidiary companies controlled by these, namely the Amer. Trust & Sav. Bank and the Commercial Trust & Sav. Bank under the name of the Continental & Commercial Trust & Sav. Bank under the name of the Continental & Commercial Trust & Sav. Bank under the name of the Continental Acommercial Trust & Sav. Bank under the name of the Continental & Commercial Trust & Sav. Bank under the name of the Contine

Rairoad Events and Stock Exchange Matters.—After having at one time worn a decidedly promising aspect, the stock market suffered an enormous decline the latter part of June, particularly the last two days, on the announcement of the decision of the Inter-State Commission proposing sweeping reductions in rates between the Mississippi River and the Pacific Coast. The first few days of the month, following the action of the U. S. Government on May 31 in enjoining the advances in freight rates which were to have gone into effect June 1, the tone was decidedly weak and prices sharply declined all around. Then came the arrangement with President Taft under which the advances in rates were to be held in abeyance for the time being. As this meant the restoration of harmonious relations with the Government, the market enjoyed an advance of 3@10 points. About the 20th, the many new suits being started by Attorney-General Wickersham under the Anti-Trust Law began to attractattention, and at the same time accounts regarding the spring-wheat crop became quite unfavorable. The market was weak and had been declining from these causes, when on June 29 the news was received regarding the cut in Pacific Coast rates. Then the bottom dropped out and a condition closely resembling panic developed. The trans-continental lines most immediately concerned sustained the greatest losses. Atchison com. opened June 1 at 105½, got up to 106½ June 22, touched 91¾ June 30, with a reaction to 95¼ before the close on that day; Mil. & St. P. com. was 135½ June 1 and 113¾ June 30, with the close 117½; Un. Pac. com. was 178¾ June 30, with the close 117½; Un. Pac. com. was 178¾ June 30, with the close 117½; Un. Pac. com. was 178½ June 1, 155½ ex. June 30 and closed at 159¼; Sou. Pac. opened June 1 at 1215½, advanced to 124½ June 22, dropped to 140½ June 30 and closed at 60½; Steel com. followed the general trend and sold down from 79½ June 2 to 68½ ex. June 30, with the close 71½; We have referred above to some of the noteworthy new loan negotiatio

also passed its div. The Money Market.—Continued ease ruled in money and even during the flurry in the stock market call loans did not rise above $3\frac{1}{2}\%$. Time money, however, was firmer on maturities extending beyond the year, and rates for commercial paper also stiffened. At the close time loans were $3@3\frac{1}{4}$ for 60 days, $3\frac{1}{2}@3\frac{3}{4}$ for 90 days and 4 mos., $4@4\frac{1}{4}$ for 5 mos., $4\frac{1}{2}$ for 6 mos. and $4\frac{1}{2}@4\frac{3}{4}$ for longer maturities. Commercial paper closed at $4\frac{1}{2}@5$ for double names, $4\frac{3}{4}@5\frac{1}{4}$ for the best single names and $5\frac{1}{2}@6$ for less attractive names. Money holdings of the Clearing-House banks fell off from \$321,252,000 May 28 to \$317,152,400 June 4, then increased to \$327,828,700 June 25, only to drop to \$308,883,200 July 2. Surplus reserves fell from \$23,917,

900 May 28 to \$21,096,100 June 4, increased to \$28,552,525 June 18 and then fell to \$8,699,300 July 2. Deposits were \$1,189,336,400 May 28, \$1,184,225,200 June 4, \$1,210,731,400 June 25 and \$1,200,735,600 July 2. Loans declined from \$1,195,179,900 May 28 to \$1,192,601,600 June 11 and then rose to \$1,220,662,800 July 2. Money holdings of the trust companies and State banks not in the Clearing House increased from \$149,548,900 May 28 to \$152,084,600 July 2; loans first fell from \$1,176,467,400 May 28 to \$1,166,051,400 June 11 and then increased to \$1,175,239,100 July 2.

Foreign Exchange, Silver, &c.—Foreign exchange during June was depressed most of the time, the principal influence being the large amount of new loans placed abroad and the sale in Europe early in the month of a considerable amount of New York City revenue bonds. The sharp decline in discount rates in London also contributed to weaken exchange.

Foreign Exchange, Silver, &c.—Foreign exchange during June was depressed most of the time, the principal influence being the large amount of new loans placed abroad and the sale in Europe early in the month of a considerable amount of New York City revenue bonds. The sharp decline in discount rates in London also contributed to weaken exchange. The Bank of England June 2 reduced its minimum from 4 to $3\frac{1}{2}\%$ and June 9 reduced further to 3%. Except in the case of 60-day bills (due to the reduction in the Bank rate), sterling rates June 30 were at the lowest figures of the month. Sight bills closed June 30 at 48585@48590, against 48730@48735 on May 31. Bullion holdings of the Bank of England increased heavily each week except the last, mainly because of the large amount of the metal secured in the open market. Open market discounts at London at the close were $2\frac{1}{2}$ for spot bills and $1\frac{3}{2}$ ($1\frac{3}{2}$) for bills to arrive. The tendency at Paris was upward, with the close $2\frac{1}{2}$ for spot bills and $2\frac{1}{2}$ to arrive. Berlin also was firmer, with the rate at one time $3\frac{1}{2}$, but with the close $3\frac{1}{2}$ for spot bills and $2\frac{1}{2}$ to arrive. Berlin also was firmer, with the rate at one time $3\frac{1}{2}$, but with the close $3\frac{1}{2}$ for spot bills and $2\frac{1}{2}$ to arrive. Silver in London fluctuated within a narrow limit with the close June 30 24 11-16d.

JULY.—Current Events.—It became evident that the railroads were not to get the needed higher freight rates except after considerable delay and much struggle. This, together with important damage to the spring-wheat crop and multiplying evidences of a slackening of trade, produced a feeling of depression which was reflected in a further severe break in prices on the Stock Exchange. The Inter-State Commerce Commission decided not to suspend the advances in commutation rates planned by the Jersey roads running out of this city. In the case of the proposed advances in freight rates, however, the Commission gave formal notice of its intention to suspend the new schedules for four months (120 days), this applying both to the contemplated increases by the trunk lines in the territory between Chicago and New York and to the increases by the Western lines, and likewise to contemplated special increases, such as higher milk sched-York and to the increases by the Western lines, and likewise to contemplated special increases, such as higher milk schedules on the Boston & Maine. After having announced its purpose to interdict all rate increases irrespective of merits, the Commission did not have to issue formal orders to that effect. To be conciliatory, railroad managers agreed to hold all general freight advances in abeyance until Nov. 1. As it unfortunately happened, in adjudication of some old cases, the Commission actually announced decreases in rates. One of these which attracted attention involved rates on yellow pine lumber and its products from points in La., Tex., Ark. and Mo. to points in Neb., Colo. and Wyo. reached by the lines of the Burl. & Quincy and other carriers. The Commission held that rates should be reduced and it also announced that reparation would be awarded. Some of the the lines of the Burl. & Quincy and other carriers. The Commission held that rates should be reduced and it also announced that reparation would be awarded. Some of the State Commissions also manifested activity. The RR. Commission of Ohio rejected new freight schedules showing increases in classified freight rates on local business which were to have become effective Aug. 1. On the other hand, additional wage increases were announced in various parts of the country, and the roads were confronted with yet other demands, backed up by threats to strike. In the case of the Grand Trunk Ry. of Canada and its allied road, the Central Vermont, a strike actually occurred. on Monday, July 18, the conductors, brakemen and yardmen of that system and of the Cent. Ver., involving about 5,000 men, left off work, tying up completely for a time the lines of that system from Portland, Me., to Chicago, Ill., so far as freight traffic was concerned, though not as to passenger service. Gradually, but very slowly, progress was made in the resumption of freight service. The strike lasted until the 2d of the next month (Aug.), when a compromise was reached through the efforts of the Canadian Gov't. Under the settlement the men agreed to accept the wage advances offered by the road, approximating 18%, but the increases were dated back to May 1 1910, instead of beginning July 18. The company also agreed that standardization of pay and rules on the basis then just conceded by the Can. Pac. should begin Jan. 1 1912. The company's original proposition was that this further increase in pay was to go into effect a year later—that is, Jan. 1 1913. England was likewise troubled with a trying dislocation of transportation facilities for part of a week. On July 18 several thousand men of various grades quit work on the Northeastern Ry. The strike grew as the week progressed, with the result that collieries and iron works and other industries were seriously inconvenienced. But the Amalgamated Society of Railway Servants refused to and other industries were seriously inconvenienced. But the Amalgamated Society of Railway Servants refused to countenance the strike, and on Friday, July 22, the men re-turned to work. In the case of the Penna. RR., 90% of about 30,000 conductors and trainmen on the lines east and west of Pittsburgh voted authority by ballot to call a strike if their demands as to pay and rules for employment were not granted. These demands were refused, as only three not granted. These demands were refused, as only three months before (in April) the company had made a voluntary

horizontal increase of 6% in wages. Eventually the matter was settled on terms that involved slight concessions to the men without increasing the company's wage account. In the controversy affecting 10,000 conductors, brakemen and men without increasing the company's wage account. In the controversy affecting 10,000 conductors, brakemen and flagmen, traveling baggagemasters, &c., on 13 Southern roads, an adjustment was reached July 2 through the mediation of Chairman Knapp of the Inter-State Commission and Charles P. Neill, Commissioner of Labor. A general and large advance in wages to be made in two installments was announced, the first effective July 1 1910 and the second April 1 1911. The two together represent increases of between 25 and 50%—see "Chronicle" July 9, pages 60 and 61. Some other roads on which wage increases of one kind or another were announced were the Del. Lack. & West., the Del. & Hud., the Can. Pac., the Reading, the New Haven and the Mo. Pac. Absence of rain and the prevalence of extremely high temperatures in certain parts of the West caused great anxiety; in the South, east of the Mississippi complaints were chiefly of too much rain. The Gov't report issued July 8 made spring-wheat condition July only 61.6, as against 92.8 on June 1, with the average for winter wheat slightly better at 81.5 July 1, against 80 June 1. In many sections most seriously affected by drought relief came the latter part of the month with needed showers. Sept. wheat in Chicago sold up from 97%c. July 1 to \$1 09 July 18, but closed at \$1 03 ¼ July 30. Sept. corn at Chicago, after declining from 61%c. July 6 to 58 ¾ July 12, jumped to 66 ½c. July 25 and closed July 30 at 64c. Sept. oats, after touching 40c., dropped to 36 ½c. July 29 and closed July 30 at 37 ¼c. In cotton there was active manipulation of July contracts, and prices were maintained at such a high parity that the shorts rushed large quantities of the staple to New York cotton there was active manipulation of July contracts, and prices were maintained at such a high parity that the shorts rushed large quantities of the staple to New York from all quarters. Special railroad trains were even hired to get the cotton here on time. The deliveries for the month on July contracts reached no less than 219,400 bales. Middling upland spot cotton in this market advanced from 15.35c. June 30 to 16.45c. July 18, but closed July 30 at 15.25c. The June 30 to 16.45c. July 18, but closed July 30 at 15.25c. The Gov't crop report issued after the close of the month (on Aug 2) made the general average for the whole South 75.5, against 80.7 June 25 and 71.9 July 25 1909. Print cloths at Fall River were reduced July 25 to 3%c. Drastic curtailment of River were reduced July 25 to 3\%c. Drastic curtailment of the output of cotton goods was practiced both in the North and in the South—some claimed the curtailment was relatively the greatest since the Civil War. There was also radical curtailment in the woolen and worsted goods industry even before 70,000 cloak makers went on strike in this city, while in the domestic silk industry 40 to 50\% of the looms were said to be idle. Iron and steel prices displayed a receding tendency. The latter part of the month the Amer. Steel & Wire Co., a subsidiary of the Steel Corporation, announced an adjustment of prices for wire nails and plain wire so as to bring the former to \$1 70 and plain wire to \$150 per 100 lbs. This was apparently a reduction of \$3 per ton from former prices, but the "Iron Ago" stated that prices had recently been within \$1 a ton of the new figures. The Steel Corporation on July 26 gave out its earnings for the June quarter, and they made an excellent showing. Orders on hand June 30, however, were only 4,257,794 tons, against 5,402,514 tons March 31 and 5,927,031 tons Dec. 31 1909. On the motion of Mr. J. P. Morgan, the directors of the Steel Corporation adopted a resolution directing the publication of monthly statements showing the aggregate of unfilled orders on hand. There were numerous reports of an international agreement for the restriction of the output of copper. One such statement which seemed to have better authority than the others came in a cable dispatch from London on July 28, quoting Pres. John D. Ryan of the Amal. Cop. Co. as saying that an understanding had been reached among copper producers regarding the future output; and subsequent events seemed to bear out this statement. One of the favorable events towards the close of July was the news which came on July 27 that Kuhn, Loeb & Co., in co-operation with Sir Ernest Cassel of London, had formed an international syndicate and taken over the greater part of the American stock holdings of the syndicate of British and French capitali the output of cotton goods was practiced both in the North and in the South—some claimed the curtailment was relatively the greatest since the Civil War. There was also radi-

with his usual eloquence on the floor of the Conventionconsidered as possessing high significance. Gov't deposits in the banks were reduced from \$51,685,340 to \$48,390,919, considered as possessing high significance. Gov't deposits in the banks were reduced from \$51,685,340 to \$48,390,919, but Gov't money holdings increased slightly, rising from \$313,824,405 to \$314,734,558. Bank circulation secured by bonds was reduced from \$685,517,013 to \$684,468,093. Chief Justice Melville W. Fuller of the U. S. Supreme Court died on July 4. One of the depressing events was the offering by the State of New York of \$11,000,000 4% 50-yr. bonds and the sale of only \$8,757,000 of the same, the Comptroller being obliged to take the remaining \$2,243,000 as an investment for State funds. These 50-yr. 4s realized an average price of only 100.70479. The next month the \$2,243,000 bonds were again offered, this time with better results, as noted below. Under the Act of Congress approved June 25 1910 President Taft withdrew large quantities of power-site, phosphate and petroleum lands from public entry, and still larger amounts of coal land, the aggregate of the withdrawals in the latter case being given as 71,518,588 acres. Secretary of the Treasury MacVeagh urged upon the national banks throughout the country the establishment of national currency associations, as provided for under the Emergency Currency Law of May 1908. Mainly out of courtesy to the Gov't, such an association was formed by the national banks of this city on July 29, and in August and succeeding months similar associations were formed at other points. The House of Commons modified the eath to be taken by the King of Gov't, such an association was to the following of this city on July 29, and in August and succeeding months similar associations were formed at other points. The House of Commons modified the oath to be taken by the King of England so as to remove the portions offensive to persons of the Catholic faith. Efforts were made to surround the issuance of bills of lading for export cotton with propersafeguards in view of the losses sustained by foreign bankers through the failure earlier in the year of Knight, Yancey & Co. and other concerns, where it appeared the bills were either spurious or had had no actual cotton back of them. The foreign bankers had demanded that the banks must guarantee the bills, else they would refuse further advances. Southern either spurious or had had no actual cotton back of them. The foreign bankers had demanded that the banks must guarantee the bills, else they would refuse further advances. Southern railroads eventually agreed that validation certificates should be attached to the bills, the railroad in each case certifying that the agent signing the bill was the company's regularly appointed agent at the point from which shipment was made, and as such was authorzed to sign bills of lading, and that the signature on the bill was the agent's signature. An attempt was made by the sensational press to create an impression that there was danger of the relations between the United States and Germany becoming strained, owing to the fact that Emperor William, in acknowledging receipt of President Madriz's announcement of his election as the new head of the Nicaraguan Gov't had addressed Senor Madriz as his "great and good friend." It quickly appeared this was merely conventional diplomatic language and devoid of significance. The terms of a new agreement between Japan and Russia regarding Manchuria were made public, but it was explained that this would mean no change in the "opendoor" policy with reference to Manchuria and that no designs upon the integrity of China were entertained. The Niederdeutsche Bank, with liabilities of \$12,500,000 and branches in 20 industrial towns in Western Germany, closed its doors. There were some unusually prominent cases of defalcations and breaches of trust: Erwin Wider, the Cashier of the local branch of the Russo-Chinese Bank in this city, was reported as having taken \$650,000 in securities belonging to that institution; August Ropke, Assistant Secretary of the Fidelity Trust Co. of Louisville, was reported a defaulter for over \$1,400,000. Lathrop, Haskins & Co., who failed the previous January at the time of the collapse of the pool in Col. & Hocking C. & I. stock, received a discharge from bank-ruptcy. It was announced that the Bucks Stove & Range Co., which had figured so prominently in the court ruptcy. It was announced that the Bucks Stove & Range Co., which had figured so prominently in the courts in antagonism to the boycott policy of labor unions, and which had obtained prison sentences against the officers of the American

tagonism to the boycott policy of labor unions, and which had obtained prison sentences against the officers of the American Federation of Labor for contempt in violating court orders, had entered into an agreement with the Federation and now consented to employ members of the labor unions. The President of the company, James W. Van Cleave, who had fought for the open shop for many years, had died the previous May. The U. S. Gov't on July 22 began an action in the Circuit Court at Baltimore against the Standard Sanitary Mfg.Co. and 15 other manufacturers of sanitary enameled ironware and against various individuals connected with these concerns, charging a conspiracy or combination in violation of the Sherman Anti-Trust Law, the combination being popularly known as the Bathtub Trust.

Railroad Events and Stock Exchange Matters.—A further tremendous break in prices occurred on the Stock Exchange. After the double holiday (Saturday, July 2, and Monday, July 4), the market opened very weak Tuesday, July 5, the death of Chief Justice Fuller being an element in the weakness. Later it improved on the announcement of engagements of gold for import to the United States. Further improvement on succeeding days followed the news that established dividends on both Mil. & St. P. and Atchison stocks would be maintained. But on Friday, July 8, renewed weakness was caused by the Gov't crop report, showing a very low condition figure for spring wheat, and by the monthly statement of the Copper Producers' Association, revealing a further accumulation of copper. The next week copper stocks were relatively weak, but the remainder of the list manifested improvement, beginning with Wednesday, not withstanding the action of the Inter-State Commerce Commanifested improvement, beginning with Wednesday, not-withstanding the action of the Inter-State Commerce Commission in declaring its intention to suspend all the contemplated general advances in freight rates. The rest of the month the market grew steadily weaker, evidently on a feeling that the railroads would have hard sledding for some months, with expenses mounting up and rate increases held in abeyance. There were also special adverse occurrences, such as the unexpected action of the Nat. Lead Co. in reducing its quar. div. on common on July 21 from 1½% to ¾ of 1%. In this last instance action on the dividend was taken at a much earlier date than usual, and a reduction not having been looked for, the effect was very disturbing. There appear to have been fears, too, that the Farquhar-Pearson syndicate might have to liquidate its holdings in the open market. This fear caused a tremendous slump in the stocks more particularly concerned, namely Rock Island com. and pref., Mo. Pac., Wabash, &c. On Monday and Tuesday, July 25 and 26, the declines were of such proportions as to bring a reminder of the panic conditions of 1907. The next day the announcement that Kuhn, Loeb & Co. had formed a syndicate to take over the Pearson holdings worked a great change in tone and led to a sharp upward turn. The good quarterly statement of the Steel Corporation, issued after the close of business July 26, operated in the same direction, while the copper stocks were helped by the belief that there was to be genuine restriction of the copper output. The improvement was well maintained for a few days, but at the close the market again showed a declining tendency. Rock Island pref. sold down from 79½ July 1 to 54 July 27 and closed at 58¾; Mo. Pac., opening July 1 at 57½, got to 60¾ July 8, then tumbled to 41 July 26 and closed July 30 at 134¾; Reading com., opening at 145¼, advanced to 147½ July 14, sold July 26 at 130¾ ex. and closed July 30 at 134¾; So. Pac. from 115 July 11 fell to 103¼ July 26 and closed at 109¾. Amal. Cop. was at its highest point July 28 at 64, after having been 55½ July 13; it closed at 61½; U. S. Steel com. from 72¾ July 1 declined to 61½ July 26, with the close 66¾. Sp

peared at the change of the half-year. The Clearing-House banks for July 2 showed a reduction in surplus reserves from \$25,145,850 to \$8,699,300, but each week thereafter there was a great increase, and on July 30 the surplus was \$47,-226,900. Call money at no time got above \$1\frac{1}{2}\% and was as low as \$1\%. Time money, however, advanced. There seemed to be vague apprehensions of possible disturbances in money later in the year; this on the one hand led financial institutions to keep their funds well in hand and on the other hand induced borrowers to make preparation for such a possible contingency by undertaking to obtain long-time loans. A feature all through the month was the extensive inquiry for six-months' accommodation. Time loans at the close were \$1\frac{1}{4}\@3\frac{1}{2}\% for 60 days, \$3\frac{1}{2}\@4 for 90 days, \$4\@4\frac{1}{2}\% for 4 mos., \$4\frac{1}{2}\@5 for 5 mos. and \$5\@5\frac{1}{2}\% for 6 mos. Commercial paper was not easily negotiated on terms agreeable to drawers, owing to the aversion of bankers to locking up resources through the fall. Quotations at the close were \$1\paralle 6\paralle 6\frac{1}{2}\% for less desirable grades of single names. Money holdings of the Clearing-House banks, after having been reduced from \$327,828,700 June 25 to \$308,883,200 July 2, rose to \$351,801,700 July 30. Deposits fell from \$1,210,731,400 June 25 to \$1,175,368,300 July 16, and then increased to \$1,218,299,200 July 30. Loans were increased from \$1,210,849,000 June 25 to \$1,220,662,800 July 2, then increased to \$1,218,299,200 July 23 and were \$1,200,559,900 July 30. Money holdings of the trust companies and State banks not in the Clearing House increased from \$151,396,200 June 25 to \$152,084,600 July 2 and then fell to \$143,947,300 July 20. Loans of these institutions were \$1,173,114,100 June 25, \$1,175,239,100 July 2 and \$1,114,491,200 July 30.

Foreign Exchange, Silver, &c.—Sterling exchange was very weak during July and rates dropped to the lowest level reached since the panic of 1907. Engagements of gold for import were announced each week, a good part of the offerings of South African gold being purchased for American account. Some gold was imported also from Mexico. The weakness of exchange was in part caused by drawings of finance bills, induced by the fact that time money here was maintained at high figures, while abroad discounts were very low. The latter part of the month there were also very extensive purchases of American securities on foreign account. These came after the great drop on the Stock Exchange and the announcement that Kuhn, Loeb & Co. had formed an international syndicate to take over the holdings of the Farquhar-Pearson syndicate. Sterling closed at the lowest figures of the month, sight bills then being 4 8520@4 8525. Open market discounts at the close were 2@21-16% for spot bills in London and 2½@2½4% for bills to arrive. The rate at Paris was 2% and at Berlin 3½%. Silver in London at one time enjoyed a sharp rise on a speculative movement, said to have been engineered by native Indian bankers, and the quotation got up to 25¾4d. July 18; but there was a quick recession and the close was only 245%d.

AUGUST.—Current Events.—Political developments continued more or less of a disquieting factor. In the Republican Party the radical element gained ascendancy in many different parts of the country. At the Kansas primaries six so-called "Insurgent" Republicans were nominated for Conso-called "Insurgent" Republicans were nominated for Congress and only two regular Republicans gained nominations. The triumph of the insurgent element in that State was further emphasized at the State party council at Topeka, Kansas, on Aug. 30, where the insurgent faction was found in complete control and adopted its own platform. This platform commended Representatives Murdock and Madison and Senator Bristow for their work in Congress, declared that "we do not recognize the revision of the tariff of 1909 as a and senator Bristow for their work in Congress, declared that "we do not recognize the revision of the tariff of 1909 as a satisfactory fulfillment of the tariff pledge of the Republican platform" and concluded by sending "greeting to Theodore Roosevelt, the new world's champion of the rights of man in the world-old contest between rising humanity and the encroachments of special privilege." In the Republican State Convention at Des Moines, Iowa, the temporary Chairman, Senator A. B. Cummins, omitted all mention of the name of President Taft and made a most demagogic appeal to his party associates, saying among other things: "Wealth is party associates, saying among other things: "Wealth is fighting hard for an undue share of the profits of labor. Great wealth, combined wealth, corporate wealth, is pressing small wealth and individual wealth to the wall with weapons that modern industrialism should no more tolerate than modern warfare tolerates poisoned bullets." But what occasioned chief anxiety was that Mr. Roosevelt began to take an active part in political affairs. At a meeting of the New York State Republican Committee on Aug. 16 prepagation to let Mr. part in political affairs. At a meeting of the New York State Republican Committee on Aug. 16 a proposition to let Mr. Roosevelt act as temporary Chairman at the State Republican Convention on Sept. 27 was voted down and Vice-Pres. James S. Sherman was selected instead. At first this was looked upon as a hopeful sign, especially as there had been intimations then that President Taft had been agreeable to the selection of Mr. Sherman. But next week a letter from Mr. Taft appeared saying he had had no knowledge that Mr. Sherman's name was even under consideration: that he had Sherman's name was even under consideration; that he had actually sent a telegram to Mr. Sherman urging that Mr. Roosevelt should be consulted before action was taken in the selection of a chairman. This brought Mr. Roosevelt again to the top and he was not slow to take advantage of the fact. selection of a chairman. This brought Mr. Roosevelt again to the top and he was not slow to take advantage of the fact. Shortly thereafter he entered upon a previously announced trip to the West, making many stops on the way, beginning at Utica, the home of Mr. Sherman. He spoke in his characteristic manner, renewing his assaults on corporations and proclaiming afresh his other policies. In a speech at Cleveland, Aug. 25, he was quoted as having said: "I will make the corporations come to time and I will make the mob come to time whenever I have the power." In a speech at Denver, Aug. 29, before the Colorado Legislature, he criticized the U. S. Supreme Court and spoke of Judges "who are perfectly honest but fossilized of mind." He complained that the decisions of the Courts were in conflict with "the spirit and needs of the times," and he referred for illustration to the Knight Sugar Trust case. As it happened, the judgment in that case had the support of seven of the eight Justices of the Supreme Court, and so far from that decision furnishing "a place of refuge for men who wish to act criminally" (as urged by Mr. Roosevelt), it was a matter of record that, notwithstanding such decision, the Federal Government had been very successful in prosecuting officials of the Sugar company criminally for violations of the customs laws and had also succeeded in recovering several million dollars upon charges of undeveluation of sugar imports. criminally for violations of the customs laws and had also succeeded in recovering several million dollars upon charges of undervaluation of sugar imports. A second case to which he referred for illustration was the so-called New York Bakeshop case. In this last, he asserted, the U. S. Supreme Court had declared a New York statute unconstitutional "because forsooth men must not be deprived of their 'liberty' to work under unhygienic conditions." Here again he was found to have perverted the facts. What the Court actually did declare was that a New York law saying that "no emto work under unhygienic conditions." Here again he was found to have perverted the facts. What the Court actually did declare was that a New York law saying that "no employee shall be required or permitted to work" in a bakeshop more than sixty hours a week "prohibited and interfered ith the freedom of master and employee to contract with each other in relation to their employment." Furthermore, the Court based its decision expressly upon the proposition that the employment to which the statute related was not injurious to health. Justice Peckham, who wrote the opinion in that to health. Justice Peckham, who wrote the opinion in that case, said: "It is manifest to us that the limitation of the hours of labor as provided for in this section of the statute hours of labor as provided for in this section of the statute... has no such direct relation to and no such substantial effect upon the health of the employee as to justify us in regarding the section as really a health law." At Pueblo, Colo., Aug. 30, Mr. Roosevelt, adverting to the prospective admission of New Mexico and Arizona as States, argued against rigid State constitutions. In a speech at Ossawatomie, Kans., Aug. 31, where a John Brown celebration was in progress in commemoration of the fifty-fourth anniversary of the day when John Brown's men withstood the Missouri everillas in the woods at the edge of the town of Ossawatomie guerillas in the woods at the edge of the town of Ossawatomie —he bunched all his theories and doctrines together and pro-claimed a New Nationalism; he declared that wealth must be regulated and that the Federal Government must extend its power over every class of corporation. In one of his speeches he also declared that Government must regulate "the terms and conditions of labor." In the agricultural world meteorological conditions changed very much for the better—barring continued drought in certain parts of Texas—and the latter part of August the tendency of grain prices was downward.

Hot, dry weather during July, while causing a great shrinkage in production, served to hasten maturity, making the crop earlier than usual. Then, also, bankers were not inclined to encourage speculative operations of the Patten type for higher prices. The Dec. option for wheat at Chicago touched encourage speculative operations of the Patten type for higher prices. The Dec. option for wheat at Chicago touched \$1 07 Aug. 6 and again (after an intervening decline) Aug. 13; but from this there was a decline to \$1 02¼ Aug. 22, with the close Aug. 31 \$1 03¾. Dec. corn at Chicago sold down from 62¾ cts. Aug. 12 to 57⅓ cts. Aug. 31. Dec. Oats at Chicago declined from 39¼ cts. Aug. 12 to 35¾ cts. Aug. 31. In cotton there was a sensational advance in August contracts on a squeeze of the shorts. The staple was rushed here in large quantities and tenders of actual cotton on the N. Y. Cotton Exchange reached 113.100 bales during the tracts on a squeeze of the shorts. The staple was rushed here in large quantities and tenders of actual cotton on the N. Y. Cotton Exchange reached 113,100 bales during the month; but this still left many short contracts to be covered in the market. Spot cotton in this market, opening Aug. 1 at 15.20 cts., reached 16.90 cts. Aug. 27 after numerous ups and downs, but exciting developments did not come until Monday, Aug. 29, when August contracts were rushed up to 20 cts. and spot cotton sold at 19.75 cts., the latter the highest figure reached since 1873. At the 20-ct. level W. P. Brown of New Orleans, one of the leaders in the rise, offered 100,000 bales, preventing any further jump. The spot price again touched 19.75 cts. on Tuesday, Aug. 30. The August option ran out Aug. 31 at 11 a. m. and after that the spot price dropped to 17.50 cts. The new-crop months at no time shared in the speculative rise. On Aug. 16 there was a re-offering by the N. Y. State Comptroller of the \$2,243,000 4% canal bonds (out of a total offering of \$11,000,000) not taken in July, and this time there were 68 separate bids for an aggregate of \$25,000,000. The price, too, was better, the award having been on a basis of 101.77, as against 100.70479. Additional increases in wages of railroad employees of one grade or another were announced. Arbitrators under the Erdmann Law on Aug. 17 awarded telegraph operators on the Southern Ry. 8% increase and also 15 days' vacation each year, with pay, to employees in service more than two years, besides granting other concessions. The Pennsylvania RR. granted 6% increase to telegraphers, dispatchers, agents and signal men, effective Sept. 1, this being in addition to the general wage advance accorded April 1 to all the employees of the Pennsylvania system. The L. S. & Mich. So. gave an increase said to aggregate \$150,000 annually to 1,300 engineers between Chicago and Buffalo. Examiners on behalf of the Inter-State Commerce Commission began hearings Aug. 29 on the proposed increases in freight rates of the Inter-State Commerce Commission began hearings Aug. 29 on the proposed increases in freight rates on the roads West of Chicago. Formal resolutions were adopted by employees representing all the lines of the Santa Fe and Rock Island systems, at a meeting in Topeka, asking Pres. Taft, the Inter-State Commerce Commission and all law-making bodies, national or State, to unite to get permission for rate advances. Signs of a slackening in trade were noted in a number of directions. The Steel Corporation on the 10th made public its first monthly report of unfilled orders and it showed contracts on hand July 31 of only 3.970.931 tons, as against its first monthly report of unfilled orders and it showed contracts on hand July 31 of only 3,970,931 tons, as against 4,257,794 tons June 30, 5,402,514 tons Mch. 31 and 5,927,031 tons Dec. 31 1909. The Copper Producers' statement for July, issued Aug. 8, confirmed previous reports that the output of the metal was being restricted, production for July being given as 118,370,003 lbs., as against 127,219,188 lbs. in June and 123,242,476 lbs. in May. It appeared, nevertheless, that there had been a further small increase in stocks. less, that there had been a further small increase in stocks. There was a break in the price of rubber and a collapse of the boom abroad in Rubber shares. The decline in Rubber shares had become quite pronounced in July, but it was not until the fortnightly auction sale in London on Aug. 9 that a serious slump in the price of rubber attracted attention to the weakened position of the raw material. On that day the cables reported that lots had sold at from 36 to 44 cts. a lb. below the figures of two weeks before. Contrasted with the previous April prices resorted that previous April prices rebelow the figures of two weeks before. Contrasted with the extreme quotations reached the previous April, prices recorded a big decline. On May 1 fine, new, up-river Pararubber had been quoted in N. Y. at \$2 80 per lb.; at the end of August the quotation was only \$1 90 per lb., with the market weak. Government money holdings decreased from \$314,734,558 to \$312,463,661; Government deposits in the banks increased from \$48,390,919 to \$48,765,121. National bank notes secured by bonds increased from \$684,468,093 to \$687,132,323. In the cloakmakers' strike in this city Su-5687,132,323. In the cloakmakers' strike in this city Supreme Court Justice John W. Goff not only restrained the striking employees of the International Ladies' Garment Workers' Union and of other unions from acts of violence, but also for the first time in labor disputes in this State, it was asserted—from what is generally known as "peaceful" picketing.

Justice Goff held that the object of the strike was to force a "closed shop" agreement; that this was unlawful, and that any act done to further the strike was therefore an unlawful act and could be restrained by a court of equity. This ruling seems to have played a prominent part in bringing the strike to an end the beginning of the next month. On Aug. 9 an attempt was made to assassinate Mayor William J. Gaynor of this cityren the deals of the North Carrens I level storagely. attempt was made to assassinate Mayor William J. Gaynor of this city on the deck of the North German Lloyd steamship Kaiser Wilhelm der Grosse as she lay at her pier at Hoboken, and on which the Mayor was to take a vacation trip abroad. Fortunately the attempt failed, and after staying at St. Mary's Hospital, Hoboken, for nearly three weeks, he was sufficiently recovered to be moved to his country home on Aug. 28. Japan formally annexed Korea, assuming the administration of its affairs Aug. 29; it was given a new name, namely Cho-Sen, meaning the Land of the Morning Calm.

Prince Nicholas, the ruler of Montenegro, was on Aug. 28 crowned King Nicholas I, the principality having been elevated to sovereign rank and made a kingdom. In Nicaragua Gen. Juan Estrada, who had instituted the revolution the previous October against the Govt. of Pres. Zelaya, captured Managua, the Nicaraguan capital, after prolonged fighting, and succeeded in overthrowing the Govt. headed by Doctor Jose Madriz, whom Zelaya had installed in the Presidential chair when he himself fled the country the previous year. Gen. Estrada and his followers then assumed the reigns of government. The Spanish Govt. recalled its Ambassador to the Vatican and a rupture of relations between Spain and the Pope occurred. In Germany much political ferment was occasioned by the re-assertion by Emperor William of his theory that the Hohenzollerns rule by divine right. Speaking at Koenigsberg on Aug. 26 he said: "Considering myself as the instrument of the Master, regardless of passing views and opinions I go my way, which is solely devoted to the prosperity and peaceful development of our Fatherland." The British Parliament adjourned after Lloyd-George's second Budget had passed without incident. Important progress in aviation was made and notable long-distance flights taken both in this country and in Europa Important progress in aviation was made and notable long-distance flights taken both in this country and in Europe. In Southern Russia an epidemic of cholera carried off thousands of peasants; the disease also extended into Italy, making serious inroads there. A fierce fire destroyed important ing serious inroads there. A fierce fire destroyed important portions of the World's Fair or Exposition at Brussels, Belgium. Floods overwhelmed Tokio, Japan, destroying or damaging thousands of houses and causing the loss of nearly

portions of the World's Fair or Exposition at Brussels, Belgium. Floods overwhelmed Tokio, Japan, destroying or damaging thousands of houses and causing the loss of nearly 1,000 lives, it was estimated, and damaging the rice crop to an enormous extent. The city of Tokio, it was stated, was at one time supporting 100,000 refugees. Texas ratified the proposed Income Tax Amendment to the Federal Constitution. Railroad Events and Stock Exchange Matters.—The stock market was very dull, and towards the close of the month dealings came almost to a standstill. The tone, however, was strong and the upward reaction which came at the close of July was continued and made marked progress. The latter part of the month, under the intense dulness prevailing, a sagging tendency developed and some of the recovery was lost. Mil. & St. P. com. advanced from 118½ Aug. 2 to 128½ Aug. 17 and closed at 120½; N. Y. Cent. rose from 108 Aug. 1 to 115½ Aug. 17 and closed at 111¾; Reading com. moved up from 132½ Aug. 2 to 147½ Aug. 17, with the close 1417½; Union Pac. com., after advancing from 157¼ Aug. 2 to 171¼ Aug. 17, closed at 166¾; Steel com. went up from 65½ Aug. 2 to 73¾ Aug. 17 and closed at 70½, while Amal. Cop., after rising from 60 Aug. 2 to 68 Aug. 16, closed Aug. 31 at 65. The N. Y. Public Service Commission rejected for the second time the reorganization plan (the first plan having been modified to meet the supposed views of the Commission) of the Third Ave. RR. of this city. Can. Pac. increased its s.-a. div. from 3% to 3½%, this being in addition to the usual ½% extra from land sales, thus placing the stock on an 8% basis. The Chalmers Motor Co. of Detroit declared a cash div. of 30% and a stock div. of 900%, this last by increasing the stock from \$300,000 to \$3,000,000. Spang, Chalfant & Co., Inc., Pittsburgh, Pa., declared a stock div. of 100%, and raised the authorized capital from \$900,000 to \$2,000,000. The Makaweli Sugar Co. of San Francisco made a stock div. of 50% and increased its outstanding stock to \$3,788,250. placed during the month.

The Money Market.—Day to day accommodation during August was far in excess of the requirements, but supplies on time were restricted. The reluctance of N. Y. bankers to release any substantial quantity of money on time loans attracted a good deal of attention and created an impression not altogether conducive to the preservation of confidence. Money holdings of the Clearing-House banks further in-Money holdings of the Clearing-House banks further increased from \$351,801,700 July 30 to \$373,519,000 Aug. 13, this being the maximum for the year; but fell off rapidly and Sept. 3 were only \$350,746,100. Surplus reserves similarly reached their maximum Aug. 13 at \$55,743,350, but decreased to \$31,858,225 Sept. 3. Loans moved up from \$1,200,559,900 July 30 to \$1,258,191,600 Sept. 3. Deposits increased from \$1,218,299,200\mathbb{F}JJHy 30 to \$1,280,200,300 Aug. 20 and then fell to \$1,275,551,500 Sept. 3. Money holdings of the trust companies, &c., fell away from \$143,947,300 July 30 to \$141,193,600 Sept. 3. The loans of these institutions declined from \$1,114,491,200 July 30 to \$1,097,573,700 Sept. 3. Call loans during the month ranged from 1 to 2%. Time loans at the close were 3½ for 60 days; 4 for 90 days, 4½ for 4 mos. and 4¾@4% for 5 and 6 mos. There was very little inquiry for commercial paper from local financial institutions, even at 5½@5¾%, and paper was not put out freely on account of the resulting congestion. Rates at the close were 5½@6½ for good single names.

Foveign Exchange, Silver, &c.—Foreign exchange rates after weakness the first two days sharply advanced during August. Both on Aug. 1 and Aug. 8 N. Y. houses got the greater part of the South African offerings of gold in the London market. With the advance in exchange, however, further imports of gold became out of the question. One influence in the rise was the upward movement of discounts in creased from \$351,801,700 July 30 to \$373,519,000 Aug. 13

ther imports of gold became out of the question. One influence in the rise was the upward movement of discounts in London. There was also selling here of American securities

on European account, representing purchases made the previous month at the time of the great slump on the Stock Exchange, and which were now showing generous profits. Drawings of finance bills on Paris, where money continued easy, kept the rise within bounds. The latter part of the month there was some recession from the highest figures on speculative sales. Sight bills touched 4 8525@4 8530 Aug. 2 and were at their highest Aug. 23 at 4 8680@4 8685, with the close Aug. 31 at 4 8640@4 8645. Open market discounts in London at the close were 3 1-16@3½ for 60 to 90-day spot bills and 3½ for spot bills to arrive. At Berlin the quotation was 3½ for spot bills and 3¾ for bills to arrive. Paris continued to quote 2%. Silver in London fluctuated within a narrow range and closed at 24 5-16d.

SEPTEMBER—Current Events.—The tone improved somewhat during this month. At the hearings in this city on the proposed advance in freight rates in the territory north of the Ohio River between Chicago, St. Louis and the Atlantic seaboard (including the New England States), statistics were presented by the railroads showing that with freight revenues for 1909 reaching \$742,323,785, the revenue in 1910 on the basis of the higher rates proposed would be \$769,355,230, giving therefore an additional revenue of \$27,031,445, or less than 4%. The addition to expenses by reason of the advances in wages, it was shown, would be \$34,756,519, making it clear there was adequate warrant for the higher schedules. But at the hearing blurted out during the examination of one of the witnesses: "I regard it as a serious menace to the Western country if the rates constantly are to examination of one of the witnesses: "I regard it as a serious menace to the Western country if the rates constantly are to be increased. We must work out this problem on lines other than by the proposed method of raising the tariff." This statement was made on Thursday, Sept. 22. The previous day, however, the announcement had come that in the U. S. Circuit Court at St. Paul the Special Master in Chancery U. S. Circuit Court at St. Paul the Special Master in Chancery in the suits involving the Minnesota commodity freight rates prescribed by the Minnesota Railroad & Warehouse Commission had filed his findings, and held the rates to be unconstitutional and confiscatory. This was only a referee's report, subject to approval or disapproval by the Court, but was considered highly important, and no other event of the month exercised such a genuinely stimulating influence. There was also further action by railroad employees in behalf of the proposed rate increases. At a meeting in this city There was also further action by railroad employees in behalf of the proposed rate increases. At a meeting in this city Sept. 25 of about 3,000 members and delegates representing the Brotherhood of Railroad Trainmen, Locomotive Engineers, Locomotive Firemen & Enginemen and the Order of Railway Conductors—these being railway employees' unions, having a membership of about 350,000—resolutions were adopted approving a reasonable increase in rates and asking the executive officials of the brotherhoods to appear before the Inter-State Commerce Commission in support of the adopted approving a reasonable increase in rates and asking the executive officials of the brotherhoods to appear before the Inter-State Commerce Commission in support of the proposition. There was also a revival in the demand for bonds, albeit the inquiry fell away again in October. A few new bond negotiations were also reported, being the first of any magnitude for some time. On Sept. 26 it was announced the Union Pacific had placed with Kuhn, Loeb & Co. and Baring Brothers & Co., Ltd., for issue in London, £1,500,000 1st lien and ref. mtge. 4s. This issue proved a complete success. It was also announced that the underwriting syndicate, which the previous spring had purchased about \$11,000,000 of 4½% conv. bonds of the Ches. & O. not subscribed for by the stockholders, had sold part of its holdings and given an option on the remainder. Political developments were important. In the Maine State election on Sept. 12 a political upheaval occurred. For the first time in thirty years the Democrats made a clean sweep of the State, electing their candidate for Governor, Frederick M. Plaisted, by a plurality of 8,945 over the Republican candidate, Gov. Bert M. Fernald, who when he ran in 1908 had a plurality of 7,653, which even then had been the smallest Republican plurality in many years. The last previous time when a Democratic Governor had been elected was in 1880, when Harris M. Plaisted, the father of the successful Democratic candidate in this instance, carried the State. The Democrats also elected two of the four Congressmen, together with candidate in this instance, carried the State. The Democrats also elected two of the four Congressmen, together with 111 members of the Legislature, against 69 elected by the Republicans, thereby insuring a Democratic successor to U. S. Senator Eugene Hale. The 1909 Legislature of Maine had consisted of only 59 Democrats, against 123 Republicans. Ordinarily Democratic success in such a State as Maine would have been hailed as an unfavorable influence, but in this instance it was looked upon as a hopeful sign, indicating a likelihood of a check upon the rampant radicalism of the Republicans. In the contest in this State for control of the Republican organization and the Republican State Convention, ex-President Roosevelt proved entirely victorious, the so-called "Old Guard" sustaining defeat at every point. The convention began its sessions at Saratoga Sept. 27 and Mr. Roosevelt was elected temporary Chairman by 567 to 445 over Vice-President Sherman, who had been proposed by the Republican State Committee. The next day Henry L. Stimson, formerly U. S. Attorney for the Southern District of New York, and who had taken an active part in the successful Federal prosecution of the Amer. Sugar Ref. Co. for undervaluation of sugar imports, was nominated for Governor after Mr. Roosevelt himself had placed Mr. Stimson in nomination. Mr. Roosevelt also succeeded in having his primary plank incorporated in the platform of the convention.

On the other hand, the Democrats in their conventions in New York and New Jersey nominated very acceptable men, choosing as a candidate for Governor of New Jersey President On the other hand, the Democrats in their conventions in New York and New Jersey nominated very acceptable men, choosing as a candidate for Governor of New Jersey President Woodrow Wilson of Princeton University, and in New York John A. Dix, a successful business man with no radical leanings. Crop developments were favorable and no frosts occurred to cut short the production of corn. A sharp downward turn occurred in grain prices. At Chicago the Dec. option for wheat declined from \$104½ Sept. 2 to 96c. Sept. 30; the Dec. option for corn from 58c. to 48½c., and the Dec. option for oats from 36½c. to 32½c. In cotton, after the culmination of the August corner there was naturally a big drop. Middling upland in this market was quoted Sept. 1 at 15½c., from which there was an uninterrupted decline to 13.75c. Sept. 14. The low figure was reached Sept. 26, namely 13.60c., and the close Sept. 30 was 13.75c. In trade there was a further slackening of activity. There was also shading of prices in iron and steel. The U. S. Steel Corporation in its statement issued Sept. 10 showed unfilled orders Aug. 31 of only 3,537,128 tons, as against 3,970,931 tons July 31 and 4,257,794 tons June 30. In copper, instead of the decrease in production expected, there was an increase to the largest monthly total ever reached, namely 127,803,618 lbs. (the return being that for the month of August), but stocks were slightly reduced. The strike of the bituminous coal miners in Illinois and the Southwest (Mo., Kan., Okla. and Ark.) was settled, and work at these mines was resumed on Sept. 10 after many months' idleness. There was a general rise in discounts in Europe. On Monday, Sept. 26, the Bank of Germany raised its rate from 4 to 5%, and on Thursday, Sept. 29, the Bank of England rate moved up from 3% to 4%; the Bank got some South African gold the early part of the month, but none the latter part, the metal going to the Continent or being taken for India and other points. The Bank also had to meet large calls for gold for Egypt, Turkey, unless guaranteed through exchange buyers in America. Such a guaranty the American banks declared was absolutely out of the question. A sort of deadlock consequently resulted, which was not relieved until the next month, when the foreign bankers decided to defer the date for their ultimatum to go into effect from Oct. 31 to Dec. 31. The demurrers to the indictments found in March against the National Booking Co. and ten of its subsidiaria behavior matum to go into effect from Oct. 31 to Dec. 31. The demurrers to the indictments found in March against the National Packing Co. and ten of its subsidiaries having been sustained, a special Grand Jury (which had been sitting since July 1) on Sept. 12 found three new indictments against ten officers of the so-called Beef Trust. On Sept. 16 a suit was also filed in the Circuit Court against Armour & Co., Swift & Co., and others, charging them with raising the prices of poultry, eggs, butter, and other products, and asking for a permanent dissolution of the Kansas City Fruit & Produce Exchange. Agents of the U. S. Govt. on Sept. 29 raided the offices of B. H. Scheftels & Co., dealers in mining stocks at 44 Broad St., this city, and placed a number of persons connected with the concern under arrest. The warrants charged conspiracy to defraud and misuse of the mails. A National Conservation Congress was held in St. Paul, at which both ex-President Roosevelt and President Taft delivered addresses, attracting wide attention. The former urged his well-known theories providing for Federal control of underveloped resources, water powers, &c., while President Taft leaned towards State control of water-power sites, &c., under Federal regulation, and took occasion to declare that "the time has come for a halt in general rhapsodies over conservations, making the word mean every known good in the world." The Conservation Congress, however, adopted resolutions reflecting the Roosevelt views. The Newfoundland fisheries dispute between Great Britain and the United States was definitely settled by the International Court of Arbitration at The Hague. Of the seven questions at issue resolutions reflecting the Roosevelt views. The Newfound-land fisheries dispute between Great Britain and the United States was definitely settled by the International Court of Arbitration at The Hague Of the seven questions at issue, five were decided in favor of the U. S. and two in favor of England; but these last two were considered the most important of the lot—one of these two being that the three-mile line referred to in the British American Treaty of 1818 is to be drawn from an imaginary line connecting the head-lands of bays, and not, as the United States had contended, from any point within a bay having a radius of more than three miles. General Juan J. Estrada was inaugurated as Provisional President of Nicaragua, and this provisional Government was later recognized by the U. S. The cholera epidemic continued to rage in Russia, claiming for a time upwards of 20,000 victims a week, and also made considerable inroads in Italy, with reports of sporadic cases at some other points in Europe. In the second trial in Cook County, Ill., of Lee O'Neill Browne of Ottawa, on the charge of having bribed a member of the State Legislature to vote for William Lorimer for U. S. Senator, the jury brought in a verdict of "not guilty." U.S. Comptroller of the Currency Lawrence O. Murray, in pursuance of his plans of reforms in banking practice, addressed a circular letter to national bank examiners making known his intention hereafter personally to pass

upon all applications for designation as reserve agents before upon all applications for designation as reserve agents before they are approved and to refuse the application where the reserve bank is not in an entirely satisfactory condition. "Long Island Day" was celebrated in Brooklyn, Thursday, Sept. 8, being the day when the Pennsylvania RR. opened to regular public traffic its tunnel service to Long Island. Railroad Events and Stock Exchange Matters.—There was general improvement in prices on the Stock Exchange during September. In the early part of the month the tone was

ing September. In the early part of the month the tone was still more or less depressed and the market opened weak on Tuesday Sept. 6, after the Labor holiday. Later a sharp Tuesday Sept. 6, after the Labor holiday. Later a sharp break in the price of Amer. Hide & Leather pref. caused further unsettlement. This stock had been boosted up on further unsettlement. This stock had been boosted up on Sept. 6 from 30 ½ to 32 ¾, on intimations of a very good annual report, whereas the report proved decidedly unfavorable, causing a break to 19. The next week the transfer of the large block of Rock Island Co. pref. which Kuhn, Loeb & Co. had purchased from the Pearson-Farquhar syndicate to the Phelps-Dodge copper interests in control of the El Paso & Southwestern Ry., served to impart an improving tendency to prices. The result of the Maine election walso looked upon with favor. Unsatisfactory reports regarding tendency to prices. The result of the Maine election was also looked upon with favor. Unsatisfactory reports regarding the iron and steel trade led to a portion of the advance being lost, but the reaction proved only temporary, and with the decision in the Minnesota rate cases adverse to the State the decision in the Minnesota rate cases adverse to the State authorities, a moderate further improvement occurred all around. Mil. & St. P. com. opened at 121 Sept. 1, declined to 117 Sept. 7, advanced to 123 Sept. 22 and closed Sept. 30 at 121½; Reading com. opened at 142, declined to 1365 Sept. 7, rose to 147% Sept. 27 and closed 146%; U. P. com. opened at 167, sold at 162½ Sept. 6 and at 167% Sept. 30. N. Y. Cent. opened at 110¾, fell to 109½ Sept. 6, sold at 111½ Sept. 21 and closed at 113¾; Steel com., opening at 114½ Sept. 21 and closed at 113¾; Steel com., opening at 114½ Sept. 14, then declined to 66½ Sept. 20, with the close Sept. 30 68½; Amal. Cop. was at its highest Sept. 1 at 64¾, from which there was a decline to 60½ Sept. 23, but with the close Sept. 30 64¼. The Pabst Brewing Co. of Milwaukee declared a stock div. of 20% in pref stock and 5% in com. stock for the distribution of accumulated surplus. lated surplus.

The Money Market.—

The Money Market.—There was a further noteworthy reduction in September in money holdings and surplus reserves, but this had no influence upon the local money market until the last week. Rates for time money tended strongly downward about the middle of the month, especially for 1911 maturities, fears of possible stringency having been largely dissipated. Borrowers with the right kind of collateral could then secure facilities for 4 to 6 months at 4½%. There was, however, an oversupply of commercial paper, and the uncertain trade outlook militated against the free absorption of such paper, so that few drawers could have their bills discounted under 6%. The latter part of the month, under the continued decline in surplus reserves, time rates again advanced, especially for the shorter maturities, while call loans were also appreciably firmer, though here the rate did not get above 3%. Rates at the close were 4½ for 60 days, 4½ for 90 days and 4½@4¾ for 4 to 6 months. Commercial paper was quoted at 5½@5¾ for double names, at 5½@5¾ for the choicest single names and at 6@6¼ for less attractive bills. Money holdings of the Clearing-House banks declined from \$350,746,100 Sept. 3 to \$320,702,400 Oct. 1, while surplus reserves fell from \$31,858,225 to \$4,981,350. Loans increased from \$1,258,191,600 Sept. 3 to \$1,285,532,200 Sept. 24, and then fell to \$1,278,150,200 Oct. 1. Deposits were \$1,275,551,500 Sept. 3, \$1,272,758,100 Sept. 10, \$1,285,703,100 Sept. 24 and \$1,262,884,200 Oct. 1. Money holdings of the trust companies, &c., were \$142,074,500 Oct. 1, against \$141,193,600 Sept. 3 and their loans \$1,103,036,900, against \$1,097,573,700.

Foreign Exchange, Silver, &c.—Reference has been made -There was a further noteworthy re-

against \$1,097,573,700

against \$1,097,573,700.

Foreign Exchange, Silver, &c.—Reference has been made above to the rise in discount rates at the various European centres—the Bank of Germany from 4% to 5% Sept. 26 and the Bank of England from 3% to 4% Sept. 29. Our foreign exchange market pursued an irregular course during the month. At first it moved quietly to a lowerlevel, under an inflow of cotton and grain bills; then there was an upward reaction. Views, however, as to the future of the market were very divergent, and there was talk simultaneously of the possibility of both gold imports and gold exports. The latter part of the month the rise in European discounts caused a decided upward turn in exchange, foreclosing the possibility of gold imports. At the very close higher money here served to bring about a downward reaction. Sight bills were at their lowest Sept. 8 at 4 8595@4 8610; the high here served to bring about a downward reaction. Sight bills were at their lowest Sept. 8 at 4 8595@4 8610; the high figure was 4 8665@4 8675 Sept. 28 and the close Sept. 30 was 4 8635@4 8645. The bullion holdings of the Bank of England were heavily reduced the last two weeks. Discounts at the close were 3% for 60 and 90 days' spot bills and 35%@3¾ for bills to arrive in London, while at Berlin the rate was 4% for both spot bills and bills to arrive. At Paris the open market rate advanced to 2½%. Silver continued to move within a narrow range, with the price at London Sept. 30 fractionally higher at 24%d.

OCTOBER.—Current Events.—There was a further development of hopefulness, based largely on favorable expectations regarding the November elections. Ex-Pres. Roosevelt continued to direct the campaign for the Republican candidate for Gov., Henry L. Stimson, and spoke and acted in a which under ordinary circumstances would have been

highly disturbing. He indulged in harangues against large financial interests, charged that these interests were in corrupt alliance with Tammany Hall, and appealed everywhere to the baser passions of the masses. As the canvass progressed he became more and more reckless, until he took on a character much like that assumed by William J. Bryan in his silver campaign in 1896, when he made such wholesale accusations against Eastern financial and business interests and sought to make it appear that they were the defenders and sought to make it appear that they were the defenders and apologists for corruption and all the crimes in the calen-dar. He did not confine his speechmaking to this State but dar. He did not confine his speechmaking to this State but made occasional incursions into other States, arousing antagonism wherever he went because of his speeches and the offensive epithets and expressions he employed. He was vigorously opposed, however, by all the non-partisan newspapers of the best type, while many leading Republicans announced their determination to vote against the Republican ticket on account of the revolutionary doctrines he was advocating. Thus the conviction steadily grew that having a conservative opponent like Mr. Dix, Mr. Roosevelt and his New Nationalism, along with his offensive personalities, were sure to go down to overwhelming defeat, just as actually happened. It was felt, too, that in other States the extremists in the dominant party would likewise meet with rebuke—in other words, that at last radicalism, which had been the bane of the business world so long, would receive a definite check. On this idea a noteworthy recovery in prices ensued on the Stock Exchange. At the close of the month the election bets showed odds in favor of Dix of 5 to 2 and these odds were further increased in November before Electhe election bets showed odds in favor of Dix of 5 to 2 and these odds were further increased in November before Election Day, which occurred on the 8th. With the Dept. of Agriculture reporting the largest corn and oats crops on record, and the yield of spring wheat having turned out better than expected, further sharp declines ensued in grain prices, though the first few days of the month the tendency was upward. In Chicago the Dec. option for wheat, after rising to 99½ cts. on Oct. 6, declined to 89½ cts. Oct. 31; Dec. corn at Chicago, after getting up to 50½ cts. Oct. 5, fell to 44¾ cts. Oct. 24, with the close Oct. 31 46½ cts.; Dec. oats at Chicago from 33½ cts. Oct. 6 dropped to 29¾ cts. Oct. 18, with the close 31¾ cts. Accounts regarding the growing cotton crop were not so favorable and there was a fresh outburst of speculation; but the large exports combined with high burst of speculation; but the large exports combined with high prices operated to change the character of the country's foreign trade. The September trade statement showed the largest merchandise exports ever reached in Sept. and indicated a balance on the merchandise movement of \$51,587,000, cated a balance on the merchandise movement of \$51,587,000, as against balances on the import side for most of the preceding months. Two ginning reports came out during the month and neither was up to expectations, while the Govt. condition report issued Oct. 3 made the condition of the plant Sept. 25 only 65.9, as against 72.1 a month earlier. On Sept. 25 1909, however, the general average had been but 58.5. Middling uplands in N. Y. advanced from 13.75 cts. Sept. 30 to 14.90 cts. Oct. 13, then declined to 14.30 cts. Oct. 24, and after fluctuating considerably closed at 14.55 cts. Oct. 31. Print cloths at Fall River were 3¾ cts. up to and including Oct. 17; thereafter nominally 3½ cts. The lockout of the cotton operatives at Lancashire (Eng.) proved of short duration. The Federation of Master Cotton Spinners began the enforcement of the lockout on Monday, Oct. 3, but the operatives finally agreed to arbitrate the case of the emthe operatives finally agreed to arbitrate the case of the employee whose discharge from the Fern mill at Oldham had ployee whose discharge from the Fern mill at Oldham had precipitated a strike in that factory. Accordingly, work was resumed on the following Monday, Oct. 10. The report of the Copper Producers' Assn. showed a decrease during Sept. of 20,087,531 lbs. in the stock of marketable copper in this country. The Steel Corporation, however, reported for Sept. 30 unfilled orders on its books of only 3,158,106 tons, a further reduction of 379,022 tons. On the other hand, the Steel Corporation's statement of earnings for the Sept. quarter is ued Oct. 25 made a favorable exhibit. Labor troubles were somewhat prominent abroad and there were some drawbacks of the same nature in this country. In France an unrising of the same nature in this country. In France an uprising among the railroad employees began Oct. 11. At first the trouble appeared to be merely a strike for higher wages and not to have any political purposes in view. It quickly assumed large dimensions, however, and was characterized by Premier Briand, who before his accession to office had been an ardent advocate of Socialism, as "an insurrection purely, built upon criminal foundations." For a time the situation appeared very grave, and as the railroads were prevented from carrying normal amounts of foodstuffs into Paris, the from carrying normal amounts of foodstuffs into Paris, the effect was to send up the prices of provisions in the French capital. The Premier acted with great firmness and succeeded in quelling the movement. In a speech which he made subsequently in the French Chamber of Deputies he declared that he had proof that "there was a deliberate plot to ruin France by violence, anarchy and civil war." In this country a strike of the drivers, helpers and other employees of the express companies, which arose in Jersey City the latter part of the month, rapidly spread and extended into New York and Brooklyn, assuming very large proportions early in November and making necessary the putting on duty of the entire police force of the city in order to cope with the situation thus created. On the other hand, the strike of the street railway employees in Columbus, O., which had been in progress since July 24, and been accompanied by numerous acts of violence, and had practically paralyzed the business of that city, was terminated by the Strikers' Association on Oct. 15, the company (the Columbus Ry. & Light Co.) thereby gaining a victory. On Oct. 20 the Bank of England further advanced its rate of discount from 4% to 5%. The Bank succeeded in getting each Monday the larger, or a good part, of the South African arrivals of gold in London, but the demand for the metal for Egypt was on an enormous scale, and there were considerable shipments to the interior of Great Britain. For the six weeks from Sept. 15 to Oct. 27 the bullion holdings of the Bank were reduced £8,390,637. The latter part of the month the Bank of France came to the aid of the English institution, as on previous occasions, by sending gold in exchange for well-secured bills held by the Bank of England, and also by forwarding gold direct to Egypt. English consols, which had been making new low records several times during the year on Oct. 26, touched 78%, the lowest point since 1847; the following December a still lower figure was temporarily reached at 78½. Another important event of the month, but which did not have much influence upon affairs, was the overthrow of the monarchy in Portugal and the estables. but which did not have much influence upon affairs, was the overthrow of the monarchy in Portugal and the establishment of a Republican form of Govt., with Theophile Braga as Pres. The revolution was effected Monday night, Oct. 3, and King Manuel and the royal family were compelled to flee the country. The so-called Orinoco claim—involving the repudiation by Pres. Castro of certain exclusive privileges granted by the Govt. of Venezuela to the Orinoco Steamship Co., a N. J. corporation—and which covered a dispute of long standing, was settled at The Hague by the International Court of Arbitration. The company had claimed damages of \$1,400,000 and an umpire had awarded it \$28,700. The Hague Court awarded the company \$46.867, with 3% interest of \$1,400,000 and an umpire had awarded it \$28,700. The Hague Court awarded the company \$46,867, with 3% interest since June 16 1903 and \$7,000 costs. Announcement was made that negotiations were under way for a loan of \$50,000,000 to the Chinese Govt. by local bankers, embracing J. P. Morgan & Co., Kuhn, Loeb & Co., the Nat. City Bank and the First Nat. Bank. This loan was reported to be the first of its kind undertaken by American bankers with the Chinese Govt. Later it was announced that English, French and German banks would be allowed participation and the loan handled jointly. The proceeds were to be used by China for currency reform and industrial development, including the building of State railroads. The State Dept. at Washington intervened for the Standard Oil Co. in Austro-Hungary to secure fair treatment for its products. Under date of Oct. 3 the Standard Oil Co. gave out a statement showing that during the previous three years the world's production of crude oil had been increasing at a rate far in excess of the increase in consumption of refined oil. As a result, it was pointed out, stocks were augmenting rapidly and in the United States alone there was held in tankage by result, it was pointed out, stocks were augmenting rapidly and in the United States alone there was held in tankage by the Standard Oil Co. and others over 115,000,000 bbls. Notwithstanding the enormous over-production of crude oil, there had been floated, it was stated, during the previous six or seven months on English and European markets over 70 new oil companies, only a very few of which could ever become even small factors in the world's petroleum business. In view of these conditions the Standard Oil Co. inaugurated a campaign to increase the world's consumption of refined oil. a campaign to increase the world's consumption of refined oil. Prices for refined oil in this country were already lower than for many years, leading to increased consumption here, but it was felt that abroad unusual opportunity for augmenting consumption of refined oil existed and to accomplish this considerable reductions in prices not only in the East but also in Europe were made. Attorney-General Jackson of Kansas on Oct. 8 filed three suits in the State counts against the on Oct. 8 filed three suits in the State courts against the Standard Oil Co. of N. J. and its subsidiaries (the Prairie Oil & Gas Co. and the Standard Oil companies of Ind. and Kans.) to collect fines for violation of the State Anti-Trust Law. These were said to be the first suits brought against the N. J. corporation by any State. Service, it was claimed, could be obtained through the three subsidiary companies, which were made co-defendants in the several suits, on the ground that they were the agents and representatives of the parent company. Govt. deposits in the banks fell from \$48,047,442 company. Govt. deposits in the banks fell from \$48,047,442 to \$47,898,287; Govt. cash holdings were reduced from \$313,844,384 to \$312,908,182, while national bank circulation secured by bonds increased from \$688,157,577 to \$691,335, 845. A cyclone, accompanied by extremely heavy rains, did great damage in Cuba, and later visited the southeastern shores of the U.S., more particularly Florida, where torrential rains fell and considerable destruction of property was tial rains fell and considerable destruction of property was caused; many accidents to steamships and smaller craft were reported. There were further aviation contests and on Oct.

15 Walter Wellman with five assistants attempted to cross the Atlantic in his dirigible balloon "America." He started from Atlantic City and after having been in the air about 71½ hours, during which he covered a distance of 1,000 miles, he was received north of Barmuda by the steamship Trent, Italy was rescued north of Bermuda by the steamship Trent. Italy suffered another disaster; the Island of Ischia, situated in the Mediterranean about 16 miles southwest of Naples, was swept by a storm, and at the same time Mount Vesuvius sent forth an avalanche of stones and mud. Doubts as to whether peran avalanche of stones and mud. Doubts as to whether permission would be granted to advance rates militated against new loan negotiations on the part of the railroads. The Mich. Cent., however, succeeded in placing 50,000,000 francs of 1-year notes in Paris through Morgan, Harjes & Co. No bids were received by the City of N. Y. on Oct. 20 for the construction, equipment and operation of the proposed triborough subway by private capital. Bids for construction only and with municipal money alone without any risk to the

The N. Y. Stock contractor opened Oct. 27 were numerous.

contractor opened Oct. 27 were numerous. The N. Y. Stock Exchange house of Charles Minzesheimer & Co. made an assignment Oct. 14 with estimated liabilities of \$1,750,000. Thomas G. Gaylord, trading under the firm name of Latham, Alexander & Co., made an assignment on the same day. Railroad Events and Stock Exchange Matters.—There was a gradually developing strength in the stock market, with an all-around advance in prices. Little pressure to sell stocks was apparent, while relatively small purchases were effective in bringing about sharp advances. A most hopeful view was taken of the political situation, the belief prevailing that the radical policies of Roosevelt and Taft would receive a setback at the Nov. elections, and much was also made of the change for the better in the country's foreign trade and the fact that for the better in the country's foreign trade and the fact that grain crops of enormous proportions had been definitely grain crops of enormous proportions had been definitely brought to maturity. The advance in prices was not, however, fully maintained the latter part of the month. The rise in the Bank of England rate, with increasing firmness in money here, seemed to give a new aspect to the monetary situation; there was also selling to realize profits. Mil. & St. P. com. advanced from 121 Oct. 6 to 129 % Oct. 21, with the close 124; Reading com. was 146 Oct. 5, 156 % Oct. 21 and closed at 152 ½; U. P. com. from 166 % Oct. 6 rose to 177 Oct. 21, closing at 173 ¼; N. Y. Cent. moved up from 113 ¼ Oct. 1 to 120 Oct. 19, but closed at 116 ¼; Steel com. advanced from 68 % Oct. 6 to 80 ¼ Oct. 28, closing at 78 ¼, and Amal. Cop., after rising from 64 Oct. 1 to 71 % Oct. 21, closed at 69 ½. We have referred above to the floating by the Mich. Cent. of 50,000,000 francs of 1-year notes in Paris. Otherwise there were few new loan flotations of any consequence. The Amer. Smelters' Secur. Co. authorized an issue of \$15,000,000 15-year 6% bonds, convertible for 7 ½ years quence. The Amer. Smelters' Secur. Co. authorized an inset of \$15,000,000 15-year 6% bonds, convertible for 7½ years into the com. stock of the Amer. Smelt. & Refining Co., to the stockholders of which the bonds were subsequently offered at par. The General Motors Co. sold to a syndicate

offered at par. The General Motors Co. sold to a syndicate \$15,000,000 1st lien 6% 5-year gold notes and the syndicate resold them at private subscription.

The Money Market.—Firmness developed in money the latter part of October. As the month progressed, a renewed inquiry came for currency for the West and South and gold had to be sent to Canada. Call loans were the first to feel the increasing pressure the rate gradually advancing until 4% was reached. Time loans at the close were 45%@43¼ for 60 days; 47%@5 for 90 days and 43¼@5 for four, five and six months. The market for commercial paper was oversupplied with names of questionable stability and brokers of recent origin resorted to various undesirable practices to effect sales. This had an unpleasant influence upon the recent origin resorted to various undesirable practices to effect sales. This had an unpleasant influence upon the business of high-class commercial paper houses. Offerings of 6% bills were so abundant that it was seldom possible to obtain the 5½% rate that had formerly ruled for prime names. A "compromise" rate of 5¾% was often agreed upon. At the close quotations were nominally 5¼@6 for double names, 5½@6 for prime single names and 6¼@6½ for paper of less desirable quality. Money holdings of the banks continued to decrease, falling from \$320,702,400 Oct. 1 to \$307,672,700 Oct. 29, but surplus reserves improved, owing to a diminution in the deposits. From \$4,981,350 Oct. 1 the surplus increased to \$11,170,275 Oct. 15 and then fell away to \$9,543,425 Oct. 29. Deposits were reduced from \$1,262,884,200 Oct. 1 to \$1,192,517,100 Oct. 29 and loans were diminished from \$1,278,150,200 Oct. 1 to \$1,226,631,000 Oct. 29. Money holdings of the trust companies, &c., increased from \$142,074,500 Oct. 1 to \$145,235,900 Oct. 29 and loans from \$1,103,036,900 to \$1,132,540,600. Foreign Exchange, Silver, &c.—We have referred above to the further advance in the Bank of England rate of discount on Oct. 20 from 4 to 5%. There was a slight relaxation in the open market rate at the close. Exchange went through sharp changes during the month. The early part sterling was most of the time weak and lower, chiefly because of an extraordinary pressure to sell cotton bills. After the Columbus holiday on Oct. 12 a firmer tone developed on a knowledge that the bill-of-lading controversy was in process of adjustment. A little later, exchange moved up with great rapidity, owing to a combination of incidents and circumstances. The settlement of the bill-of-lading matter removed the necessity for hurrying remittance against cotton exports upon the market; private discounts at the European centres displayed increasing firmness, and finally the Bank of England's rate was put up a full 1%. With the rise in ex-

centres displayed increasing firmness, and finally the Bank of England's rate was put up a full 1%. With the rise in exchange, there came discussion of possible gold exports. At the close, however, exchange again took a sharp downward turn, chiefly because of the advent of firmness in money rates. turn, chiefly because of the advent of firmness in money rates here and somewhat easier rates abroad. Sight bills, after touching 4 8570@4 8580 Oct. 11, advanced to 4 8665@4 8680 Oct. 21 and closed at 4 86@4 8610 Oct. 31, this comparing with 4 8635@4 8640 Oct. 1. Open market discounts at London at the close were $4\frac{5}{8}$ for 60-day spot bills and $4\frac{1}{2}$ for bills to arrive and $4\frac{3}{8}$ for 90-day bills for both spot and to arrive. At Berlin the open market rate was $4\frac{3}{8}$ and at Paris $2\frac{7}{8}$. Silver in London sharply advanced and after getting up to $26\frac{1}{4}$ d. closed at 25 13-16d.

NOVEMBER.—Current Events.—The elections more than fulfilled expectation and resulted in the complete overthrow of the dominant party. The Congressional vote showed that the next House of Representatives would have a Democratic majority of 63, as against a Republican majority of 47 in the old Congress. The so-called pivotal States all elected Demo-

cratic Governors, thereby reversing political control. This cratic Governors, thereby reversing political control. This includes New York, New Jersey, Massachusetts and Connecticut, where the occupants were all Republicans, while in Ohio Judson Harmon was returned by a plurality of 100,377, as against 19,372 in 1908, when Mr. Harmon first wrested the State away from the Republicans. In many States previously Republican the Democrats also gained control of the viously Republican the Democrats also gained control of the Legislature, insuring the election of Democrats to the U. S. Senate, where as a consequence the Republican majority after March 4 1911 will be reduced to small figures; New York and Indiana are notable instances. The reversal of political majorities all over the country was looked upon as a nation-wide protest against the revolutionary doctrines to which certain radical leaders in both parties had in a steadily increasing degree been committing the two parties. The revulsion of public sentiment appeared to be particularly procreasing degree been committing the two parties. The revulsion of public sentiment appeared to be particularly pronounced wherever Mr. Roosevelt had taken a prominent part in the campaign or where the candidates had avowed friendship for him or his doctrines. In New York State, where Mr. Roosevelt carried on a personally conducted campaign and engaged in much vituperation of the Democratic candidate, John A. Dix, the latter got a plurality of 67,401. In Connecticut, where he assailed the Democratic candidate, Simeon E. Baldwin a Judge of high standing. Mr. Baldwin In Connecticut, where he assailed the Democratic candidate, Simeon E. Baldwin, a Judge of high standing, Mr. Baldwin was carried into office by 3,715 plurality, though all the rest of the Democratic ticket, which was never supposed to have any chance of success, was defeated. In Massachusetts, where he came to the support of U. S. Senator Lodge, and where he denounced the Democratic candidate, Eugene N. Foss, as a stock-jobber, the latter received 35,179 more votes than the Republican candidate, Eben S. Draper, who the previous year had 7,934 votes plurality. In Indiana Mr. Roosevelt's friend, Senator Beveridge, and a pronounced radical for whom he made a special speech, was relegated to private life, the Legislature having a Democratic majority of 30 on joint ballot. In New York State Mr. Roosevelt's personal spokesman, Congressman Cocks, went down to defeat in the Oyster Bay district; not only that, but in Nassau County (Mr. Roosevelt's county), Mr. Stimson, the Republican candidate for Governor, was left in the minority. Indeed, Mr. Stimson lost the town of Oyster Bay and even Mr. Roosevelt's own election district went against him on the can candidate for Governor, was left in the minority. Indeed, Mr. Stimson lost the town of Oyster Bay and even Mr. Roosevelt's own election district went against him on the Governorship by 218 against 158. These results were nearly everywhere regarded as an emphatic rebuke of the ex-President. After the election Mr. Roosevelt took refuge in silence and refused to utter a word, in marked contrast with his previous volubility. Of course, the elections meant condemnation also of the Federal Administration, and of Pres. Taft as the most conspicuous exponent of the Roosevelt policies, which he had sought to carry into effect through legislative action by Congress. It was obvious that Mr. Taft's adherence to the Roosevelt policies had availed him nothing. Dissatisfaction with the Tariff Bill of 1909 and the high cost of living undoubtedly alienated many voters from the Republican ranks. But the President's entire legislative program served to drive many away from the party ranks. Many voters all over the country disliked the Federal corporation tax with its publicity features as applied to small private State corporations, and many others, including numerous small investors, voted against the party because of the amendments made by Congress to the Inter-State Commerce Law vesting the Commission with autocratic and arbitrary powers. Not alone Mr. Roosevelt but those two other shining lights of radicalism. William I Bryan and William the amendments made by Congress to the Inter-State Commerce Law vesting the Commission with autocratic and arbitrary powers. Not alone Mr. Roosevelt but those two other shining lights of radicalism, William J. Bryan and William R. Hearst, were sent to the rear by the popular verdict. For the first time since 1896 the Democratic party had cut completely loose from Mr. Bryan, he having been repudiated by his party associates in his own State. No longer committed to Bryanism, and with an exceptional array of personally strong candidates, like Woodrow Wilson (who carried New Jersey by 49,056), Dix in New York, Foss in Massachusetts, Baldwin in Connecticut and Harmon in Ohio, they rode easily to victory. Mr. Bryan managed to do a little damage in Nebraska by defeating the Democratic candidate for Governor on the county-option question (Mayor James C. Dahlman being beaten by his Republican opponent, Chester H. Aldrich, by 15,361, though in 1908 the Democratic elected a Governor by 11,884), but that was the full extent of his power for mischief. In Ohio, where the party at the Democratic Convention had refused to give any quarter to the remnant of Bryanites left, and where as a consequence Mr. Bryan had threatened dire vengeance, Judson Harmon, as already noted, was re-elected Governor by a tremendous plurality. William R. Hearst fared no better Harmon, as already noted, was re-elected Governor by a tremendous plurality. William R. Hearst fared no better. The Democrats had refused to parley with him in any way. He consequently refused to support the Democratic ticket headed by John A. Dix. John J. Hopper was nominated for Governor as the Independence League candidate and Mr. Governor as the Independence League candidate and Mr. Hearst himself took second place, running for Lieutenant-Governor. Only four years before, in 1906, Mr. Hearst had been the Democratic candidate for Governor, and though defeated had polled an exceedingly large vote. But Mr. Hopper, as the League candidate, received only 48,470 votes throughout the whole State, which was less even than the vote cast for the Socialist candidate. Mr. Hearst himself polled only 11,816 more votes (getting 60,286 votes altogether) than the head of the ticket. The good effects of the election were in considerable measure lost as the month progressed. The U. S. Government began suit against the Amer. Sugar Refining Co. and against numerous subsidiary

and allied corporations, under the Sherman Anti-Trust Law, seeking to enjoin them all from a continuance of business. This proceeding was peculiarly disturbing as it served to bring to mind anew the fact (which the public was diligently striving to forget) that the suits against the Standard Oil and the American Tobacco companies were still pending in the U. S. Supreme Court, and that the country's highest judicial tribunal had not yet determined the scope and operation of the Sherman Law. The prominence given to the continued reaction in trade also served to dampen spirits. In its issue of Nov. 28 the New York "Times" published an interview with James J. Hill, of the Great Northern Ry., in which Mr. Hill expressed the opinion that many thousands of men would be thrown out of employment in 1911. The railroads, he remarked, were curtailing their outlays in every direction, and, concerning other business interests, he stated that he happened to know that they were making no further provision looking towards improvements or extensions than that he happened to know that they were making no further provision looking towards improvements or extensions than were the railroads. "It isn't because they haven't the money, but because there are no inducements, considering public sentiment and business outlook, for them to invest it." About the same time the result of inquiries sent out to 3,000 members of the National Assn. of Manufacturers was made public in an article in the current issue of "American Industries," the organ of the association, and also showed conditions unsatisfactory. The monthly statement of the U. S. Steel Corporation given out Nov. 10 reported unfilled orders of only 2,871,949 tons Oct. 31, against 3,158,106 tons on Sept. 30, 4,257,794 tons June 30 and 5,927,031 tons Dec. 31 1909. In the case of copper, however, in face of the largest refinery output in the history of the trade, unsold stocks were during October further reduced from 148,793,714 lbs. to 139,261,914 lbs. What made the general trade outlook dubious was the uncertainty as to whether the railroads los. to 139,201,914 los. What made the general trade outlook dubious was the uncertainty as to whether the railroads would be allowed to make their proposed advances in rates so as to compensate for the rise in operating cost. Early in the month a ruling was handed down by the Inter-State Commerce Commission in a group of cases involving advances in railroad rates in the South made two years before. In these instances the higher schedules had been in force in the interval and the Commission now held that they were not the interval and the Commission now held that they were not unjust, unreasonable or excessive. A speech by Chairman Knapp of the Commission before the Railway Business Assn. at a dinner Nov. 22 also afforded grounds for encouragement, Mr. Knapp expressing his view in the following question: "Must we not in the larger public interests, whatever may be thought by this or that shipper, make the business of furnishing railroad transportation so desirable to the investor that the necessary funds for betterments and extensions will be forthcoming?" On the other hand, the Commission an-nounced further suspensions from time to time of contembe forthcoming?" On the other hand, the Commission announced further suspensions from time to time of contemplated advances in rates by railroads in different parts of the country. Moreover, at the hearings in the pending investigations by the Commission, shippers continued vigorously to oppose any increase at all in rates, and Louis D. Brandeis, as their counsel, contended that by scientific management the railroads could effect a saving of \$300,000,000 a year in their expenses. A striking incident following the election, though of course not connected with it, was a noteworthy reduction in wholesale prices of meats and provisions and in some other articles of food. The event was ascribed to the large crops raised and was of importance in view of the general complaints about the high cost of living. Corn further declined, the Dec. option at Chicago, after selling at 47% cts. Nov. 3, falling to 43½ cts. by Nov. 29, with a recovery to 44¼ cts. by the close Nov. 30. The Dec. option for wheat, after declining to 87 cts. Nov. 4, advanced to 92 cts. Nov. 16, but closed at about the same figure as at the end of Oct., namely 90½ cts. The strike of the express drivers in this city and in Jersey City, after much parleying, was terminated Nov. 12. Treasury money holdings were reduced from \$312,908,182 to \$311,099,459, but Government deposits in the banks remained substantially unchanged. National bank circulation secured by bonds increased from \$691,335,845 to \$693,695,443. In Mexico quite an extensive uprising against the authority of Pres. Diaz occurred and caused considerable apprehension for a time, but the Mexican Govt. eventually got the upper hand and vigorously suppressed the insurrection ex-443. In Mexico quite an extensive uprising against the authority of Pres. Diaz occurred and caused considerable apprehension for a time, but the Mexican Govt. eventually got the upper hand and vigorously suppressed the insurrection except in a few mountain fastnesses. Prior to this, demonstrations against Americans occurred at a number of points in Mexico on account of the lynching Nov. 3 of Antonio Rodriguez, a Mexican criminal, at Rock Springs, Tex. Quite an unexpected and unusual event was the ordering of a new parliamentary election in Great Britain, being the second such election within the year. The conferences between representatives of the Liberals and the Unionists with reference to depriving the House of Lords of its veto power on legislation unexpectedly came to naught, and Parliament was dissolved. The elections the next month, however, showed practically no change in the position of the two parties. The Liberals and the Unionists each elected 272 members to the new Parliament, against 275 Liberals and 273 Unionists in the old Parliament. The Laborites increased their representation from 40 to 42, the Nationalists fell from 11 to 8. Altogether this gave a coalition vote of 398 in the new Parliament, against 397 in the old and a coalition plurality of 126 against 124. The French Ministry under Aristide Briand tendered its resignation in consequence of the dissensions which had arisen among the Ministers over the

means adopted to put down the railway strike. President Fallieres at once asked M. Briand to form a new Ministry and M. Briand then selected colleagues in sympathy with his own views. Modifications were made in the proposed \$50,000,000 Chinese loan by American bankers so as to admit English, Chinese loan by American bankers so as to admit English, French and German bankers to participation. Turkey at last succeeded in inducing a group of German bankers to float her loan for 7,000,000 Turkish pounds (about \$31,500,000); the Deutsche Bank formed a syndicate of leading German and Austrian banks, including the Rothschilds, to take 4% bonds at 84. Conferences were held at Ottawa between representatives of the U. S. and Canada to bring about improved trade relations between the two countries. The agitation against the high price of meat in Germany led the German Government, upon the solicitation of the South German Governments, to sanction a slight modification of tariff regulation so as to permit the importation from France tariff regulation so as to permit the importation from France of a fixed number of cattle and swine weekly. A mutiny occurred on Brazil's new battleships of the Dreadnought type and the mutineers opened fire on Rio de Janeiro when their demands were not immediately complied with. Eventually the Brazilian Congress capitulated by granting the men increased pay, shorter hours of service, less work and the abolition of corporal punishment. The next month this vielding of the Government had serious results in another outburst of insubordination among the naval forces, a battalion, numbering about 600 men, having mutinied in the garrison on Cobra Island. On this occasion the Government did not quietly submit to dictation, but ordered land batteries and warships to bombard the island, with the result that about 200 were killed in the fortress and the mutiny quelled. The subway problem in this city entered upon a new phase with the offer of President McAdoo of the Hudson Tunnel Co. to take over certain of the lines comprised in the contemplated tri-borough route. The next month the Interborough Rapid tri-borough route. Transit Co. made tri-borough route. The next month the Interborough Rapid Transit Co. made a very comprehensive offer for subway building, which appealed to the Public Service Commission, and the McAdoo offer was then withdrawn. A raid was made by the Federal Government on the offices of Burr Bros. in this city, promoters of mining and other ventures, and the members of the firm were taken into custody by Post Office inspectors. Judge Munger in the U. S. Circuit Court declared unconstitutional the so-called Nebraska State Rating Law which sought to fix the price of surety premiums. In Law, which sought to fix the price of surety premiums. In the U.S. District Court at Jackson, Tenn., Judge McCall on Nov. 17 instructed the jury in the suit of the Govt. against the Standard Oil Co. of Indiana to return a verdict of not guilty of accepting rebates, holding the evidence insufficient. The Govt. had figured out possible penalties of \$30,480,000. Fines were imposed in the U. S. Circuit Court at Pittsburgh against the Imperial Window Glass Co. of Pittsburgh and certain individual defendants for violation of the Sherman

certain individual defendants for violation of the Sherman Anti-Trust Law, on indictments found the previous April. Railroad Events and Stock Exchange Matters.—The course ol values on the Stock Exchange during November was a disappointment—at least after the election. From the low points reached the previous July, a substantial improvement had been established and the recovery had in the main followed as a result of the steadily growing conviction that the radical political policies of the day would receive a check in the defeat of the dominant party at the polls. The popular verdict in that respect proved even more emphatic than had been expected, but the market nevertheless sharply declined. been expected, but the market nevertheless sharply declined. The reason was that those who had bought stocks in anticipation of the election results now sold to realize profits. Hence after the election a general break occurred averaging 5@6 points. After a few days the market steadied and part Hence after the election a general break occurred averaging 5@6 points. After a few days the market steadied and part of the post-election losses were recovered. Thereafter, business dwindled away, but with the tone fairly strong. This continued until Monday, Nov. 28, when the interview with James J. Hill regarding the business situation was published and when the Govt. filed its suit under the Anti-Trust Law against the Amer. Sugar Ref. Co. Prices then declined precipitately. It also appeared that a bull clique, with no great financial strength, had got to the limit of its resources, and was now obliged to let go some of its holdings. The market closed quite weak Nov. 30. Mil. & St. P. com. opened at 124 Nov. 1, got up to 126¾ Nov. 4, fell to 120¼ Nov. 10 and closed Nov. 30 at 122¼; Reading com. opened at 152½, advanced to 156 Nov. 4 and touched 147½ Nov. 30; Nor. Pac. opened at 118¼, sold up to 120 Nov. 4 and dropped to 113¾ Nov. 30; N. Y. Cent. declined from 117 Nov. 4 to 110¾ Nov. 30; U. P. com. was at its lowest, 172, Nov. 10, from which there was an advance to 179 Nov. 19, with the close Nov. 30 174¾; Steel com. advanced from 78¼ Nov. 1 to 81¾ Nov. 4 and then got down to 75½ Nov. 30; Amal. Cop., after selling at 72 Nov. 3, touched 65⅓ Nov. 30. The B. F. Goodrich Co. paid a 20% dividend in pref. stock; Mich. Sugar Co. paid a stock div. of 35½% on its com. shares; the Nat. Carbon Co. paid a special div. of 15%; the Sloss-Sheffield Steel & Iron Co., on account of the depression in the iron and steel trade and certain losses sustained, omitted the quar. div. on its com. stock; the directors of the Sears-Roebuck Co. of Chicago voted to recommend a stock div. of 33 1-3% (or \$10,000,000) on the com. stock in 1911; the Rome Brass & Chicago voted to recommend a stock div. of 33 1-3% (or \$10,000,000) on the com. stock in 1911; the Rome Brass & Copper Co. declared a stock div. of 300% on its authorized capital of \$300,000. The Quincy (copper) Mining Co. further reduced its quar. div., this time to 4%, against 6% paid in Sept. There were offered in Paris \$5,000,000 New Orl. Tex & Mex. Div. 1st 4½s of the St. L. & San Fran.;

bankers offered \$7,500,000 1st 4s of the Kan. City Term. Ry, a simultaneous offer also being made in London; the Chic. &

bankers offered \$1,300,000 for 1st 2s of the American as simultaneous offer also being made in London; the Chic. & Northw. sold \$15,000,000 gen. 4s to a banking syndicate; the N. Y. Cent. Lines placed an additional \$7,500,000 equip. tr. 4½s, this completing the whole \$30,000,000; the Pittsburgh Steel Co. sold an issue of \$7,000,000 7% pref. stock; the Consolidation Coal Co. placed \$9,000,000 1st & ref. 5s.

The Money Market.—With currency returning from the interior and with an increase in the money holdings and surplus reserves of the Clearing-House banks, there was a marked decline in money rates. Offerings on time were in increased volume and rates for commercial paper also evinced a downward tendency. Call loans at the close were 2@2½%. On time the quotation was 3½ for Dec. maturities and 4% for all dates from 40 days to 6 months. Paper closed at 4¾ @5½ for double names and prime single names and 5½ @6 for less attractive single names. The money holdings of the (0.5) 4 for double names and prime single names and 5½ (0.6) for less attractive single names. The money holdings of the banks, after getting down to \$301,125,100 Nov. 5, increased to \$317,003,900 Nov. 26, but decreased again to \$306,434,400 to \$317,003,900 Nov. 26, but decreased again to \$306,434,400 Dec. 3. Surplus reserves Nov. 5 were reported at \$5,728,200, from which there was an increase to \$19,701,675 Nov. 19; but from this there was a drop to \$5,048,500 Dec. 3. Loans were reduced from \$1,226,631,000 Oct. 29 to \$1,204,971,600 Nov. 19 and then increased to \$1,240,575,800 Dec. 3. Deposits receded from \$1,192,517,100 Oct. 29 to \$1,169,565,700 Nov. 12 and then rose to \$1,205,543,600 Dec. 3. Money holdings of the trust companies &c., declined from \$145,-235,900 Oct. 29 to \$139,566,400 Dec. 3. The loans of these institutions were \$1,097,686,200 Dec. 3, against \$1,132,540,-600 Oct. 29.

100 Oct. 29.

Foreign Exchange, Silver, &c.—Exchange sharply declined early in Nov., the principal influences then being easier discounts in London and firmer money here and the fact that the Bank of England was gaining gold and greatly strengthening its position. The downward movement continued even after discount rates in London again advanced. This was due to the drawing of exchange gainst new sequenties. even after discount rates in London again advanced. This was due to the drawing of exchange against new securities placed abroad and the seasonable increase in commodity exports, together with renewed borrowing in Paris and London by our bankers. After the 11th the, course of exchange was reversed and sterling advanced, notwithstanding the placing of several blocks of new securities abroad. All other classes of remittance, however, were now in light supply and it was no longer possible to draw finance bills upon either London or Paris, since money here had become as cheap as in London, while attractive exchange arrangements could not be made to take advantage of the low open market discount in Paris. Covering of outstanding short contracts were also be made to take advantage of the low open market discount in Paris. Covering of outstanding short contracts was also a factor. Sight sterling Nov. 1 was 4 8585@4 8590, from which there was a decline to 4 8540@4 8550 Nov. 11. The high point was 4 8615@4 8620 Nov. 25, with the close Nov. 30 4 86@4 8605. Open market discounts in London at the close were 4 7-16 for 60-day spot bills and 43% for bills to arrive, while 90-day bills were quoted, respectively, at 4 1-16 and 41%. At Parist he open market rate was 25% and at Berlin 41/2. Silver in London got up to 26d. again Nov. 7, but the close was only 253%d.

DECEMBER.—Current Events.—The President's Message contained a note of encouragement. He expressed the opinion DECEMBER.—Current Events.—The President's Message contained a note of encouragement. Heexpressed the opinion that "existing legislation with reference to the regulation of corporations and the restraint of their business had reached a point where we can stop for a while and witness the effect of the" laws already on the statute books. He also indicated his belief that it was "in the interest of all the people of the country that for the time being the activities of Government, in addition to enforcing the existing law, be directed toward . . . the building up of home industries and the strengthening of confidence of capital in domestic investment." Another favorable event was the decision on Dec. 8-by the U. S. Circuit Court for the Eastern District of Pennsylvania in the cases against the Anthracite Coal Companies. This action had been begun in June 1907, during President Roosevelt's Administration. The allegations of combination and conspiracy in restraint of inter-State trade were dismissed as to all the separate coal companies and anthracite-coal-carrying roads, and the charge that the Anti-Trust Law was being violated in the arrangement under which the coal companies pay the independent operators for the coal at the mines 65% of the selling price at tidewater was also found untenable. The one particular in which the contentions of the Government were upheld was in the allegation that the Temple Iron Co. and the railroads controlling the same constituted a combination forbidden by the Sherman Law. In this last instance it appeared there had been a that the Temple Iron Co. and the railroads controlling the same constituted a combination forbidden by the Sherman Law. In this last instance it appeared there had been a specific violation of the law in the fact that, through the formation of that company, there had resulted "concerted action for the avowed purpose of bringing about an abandonment of the project" for the building of a new road for the carrying of coal from the Wyoming region to tidewater. On Dec. 12 there came a decision of the opposite nature by the U.S. Supreme Court. The Court reversed the ruling made by Judge Holt in the U.S. Circuit Court in this city on Oct. 26 1909 in the cases brought under the Anti-Trust Law against in the cases brought under the Anti-Trust Law against the directors and officers of the American Sugar Refining Co. Judge Holt had sustained the plea of the defendants to the effect that the conspiracy charged (assisting in the acquisition of the Pennsylvania Sugar Refining Co.) was not continuous, and that the statute of limitations could be pleaded in bar. The Supreme Court laid down the rule that

a conspiracy of the kind alleged might have continuance in time, and hence that the statute of limitations could not be set up as a special plea. This decision was disturbing be-cause its effect seemed to be not merely to open wide the cause its effect seemed to be not merely to open wide the doors to trust prosecutions, but to keep them open continuously. It was also announced that the Government contemplated a suit against the General Electric and the Westinghouse Electric companies, said to be operating in agreement with seventeen associations of smaller manufacturers of almost every article employed in the use of electricity. It was stated that this suit differed from all others in that a conspiracy to restrain trade under cover of the patent law was alleged. Supplemental indictments were returned by the was stated that this suit differed from all others in that a conspiracy to restrain trade under cover of the patent law was alleged. Supplemental indictments were returned by the Federal grand jury at Chicago on Dec. 16 against the National Packing Co. and the officers of the so-called Beef Trust, the civil suit being withdrawn so as to leave the Government unembarrassed by the pendency of the latter. In like manner, in addition to the civil suit previously brought by the Federal Government at Baltimore against the Standard Sanitary Manufacturing Co., a Federal grand jury at Detroit on Dec. 6 returned indictments in criminal proceedings against 16 companies forming the so-called "Bathtub Trust," and 32 of their officers, for alleged violation of the Sherman Anti-Trust Law. President Taft promoted Associate Justice Edward D. White to the position of Chief Justice of the U. S. Supreme Court made vacant by the death of Melville W. Fuller. He appointed Joseph R. Lamar of Georgia to take the place made vacant through Justice White's advancement and appointed Judge Willis Van Devanter of the U. S. Circuit Court to be Associate Justice in place of Justice Moody, who had resigned. He alsonamed the members of the new Commerce Court, making Martin A. Knapp (then Chairman of the Inter-State Commerce Commission) the presiding Judge of that Court. Two new nominations for the Inter-State Commerce Commission were likewise made, namely C. C. McChord of Kentucky, to fill the unexpired term of Commissioner Knapp, and B. H. Meyer of Wisconsin to replace ex-Senator Francis M. Cockrell with the expiration of his term on Dec. 31. Further important advances in wages by the railroads were agreed to. The Brotherhood of Locomotive Engineers had asked for an rell with the expiration of his term on Dec. 31. Further important advances in wages by the railroads were agreed to. The Brotherhood of Locomotive Engineers had asked for an increase of 17% on Western roads, while the roads were willing to grant only 91%. The engineers threatened a strike. Labor Commissioner Charles P. Neill intervened and obtained for the engineers an average advance of $10 \, 1\text{-}3\%$. This, it was stated, would involve an aggregate increase per year in the wages of the Western roads concerned of \$3,899,000 and give each engineer on the average \$192 more per This, it was stated, would involve an aggregate increase per year in the wages of the Western roads concerned of \$3,899,000 and give each engineer on the average \$192 more per annum. The Western roads also agreed to make a flat increase of 10% in the wages of the members of the Brotherhood of Railroad Trainmen and the Order of Railway Conductors. This, it was stated, would mean an added expense of \$5,000,000 a year to the Western roads. There were also many advances elsewhere by separate roads—for instance, the Lehigh Valley engineers, about 1,000 in number, were raised, passenger engineers from \$3 75 to \$4 per day, freight engineers from \$4 to \$4 50 and yard engineers from \$3 60 to \$4 per day. The lockout of the boilermakers in Great Britain, which had lasted since the previous Sept. 3, ended Dec. 15. There was a further decline in iron production in the United States, the output of pig iron for November being reported by the "Iron Age" at only 1,909,780 tons, and for December (after the close of the year) at but 1,774,817 tons, the smallest amount of any month of 1910 and comparing with 2,635,680 tons in December 1909. The U. S. Steel Corporation reported unfilled orders on its books Nov. 30 of only 2,760,413 tons, against 2,871,949 tons Oct. 31. Iron and steel prices were weak. In copper there was a further decrease in stocks, but prices failed to show strength nevertheless. The Dept. of Agriculture at Washington estimated the 1910 cotton crop at 11,426,000 bales, an increase of only about a million bales over the short yield of 1909. Middling upland cotton in this market closed Dec. 30 at 15c., of only about a million bales over the short yield of 1909 Middling upland cotton in this market closed Dec. 30 at 15c. of only about a million bales over the short yield of 1909. Middling upland cotton in this market closed Dec. 30 at 15c., against 15.05c. Nov. 30, with the range for the month 14.80c. to 15.25c. Print cloths remained at 3¾c. In wheat, an increase in the area planted was reported, but the condition Dec. 1 was stated at only 82.5 as against 95.8 on Dec. 1 1909. There was no very great change in grain prices during the month. Government money holdings increased from \$311,099,459 to \$320,587,059 and Government deposits in the banks decreased from \$47,868,364 to \$47,135,285. National bank notes secured by bonds decreased from \$693,695,443 to \$693,370,056. Owing to the operations of Joseph G. Robin, Chairman of the executive committee, the Northern Bank of New York, an uptown institution with nine branches, was on Dec. 27 closed by the State Superintendent of Banks. On Dec. 29 the Washington Savings Bank, at 59th St. and Columbus Circle, of which Robin was President, was also closed. On Dec. 15 the U. S. Dept. of Justice made a raid on the offices of the Capital Investment Co. of Chicago and its branches in Aurora and Joliet, on the charge that the concern was a bucket shop and had been fraudulently using the mails. Andrew Carnegie created the Carnegie Peace Fund by donating \$10,000,000 U. S. Steel Corp. 5% bonds worth \$11,500,000 to a Board of Trustees, headed by U. S. Senator Elihu Root, the fund to last for all time. The Stock Exchange firm of Fisk & Robinson resumed business, having previously received a discharge in bankruptcy. It was announced that George W. Perkins and Edward F. Whitney would retire from membership in

the firm of J. P. Morgan & Co. on Jan. 1 1911 and be replaced by William H. Porter and Thomas W. Lamont. The Mauretania made a record trip as a "Christmas ship;" leaving Liverpool 5:43 p. m. Dec. 10, she reached this port early Dec. 16; she started back 6 p. m. Dec. 17 and at 10:22 p. m. Dec. 22 reached land at Fishguard, finishing her double run within twelve days' time, inclusive of time in port.

Railroad Events and Stock Exchange Matters.—The course of values on the Stock Exch. was somewhat irregular during

Railroad Events and Stock Exchange Matters.—The course of values on the Stock Exch. was somewhat irregular during Dec., but after some early weakness a good undertone developed. At the beginning of the month the downward reaction which had set in at the close of Nov. on the unfavorable views regarding the immediate future of trade expressed by James J. Hill, and the suit under the Anti-Trust Law against the Am. Sug. Ref. Co., made further progress, but the tone of the President's Message and his attitude regarding new legislation served to revive confidence in values. The decision in the anthracite coal cases also exerted a favorable influence. A somewhat better demand for bonds was noted and it was evident that purchases of both bonds and of stocks were being made for the purpose of investing the proceeds of the Jan. int. and div. payments. The latter part of the month Gen. Elec. and Westingh. Elec. shares suffered somewhat because of the prospective suit of the U. S. Govt. against the so-called electrical trust. The net result for the month was small losses in the case of a few stocks and advances in others. Mil. & St. P. com. closed at 122½ Dec. 31 after having opened at 122½ Dec. 1, but in the meantime had sold at 119½ Dec. 31, against 111½ at the opening, after having been 109½ Dec. 6 and 124½ Dec. 20; Reading com. after opening at 148 got down to 142½ Dec. 20; Reading com. after opening at 148 got down to 142½ Dec. 7, then rose to 1517% Dec. 30 and closed Dec. 31 at 150¾; U. P. com. sold down from 172 Dec. 1 to 165¾ Dec. 7 and closed at 170½ Dec. 31. Several of the industrial shares suffered a loss on account of the continued reaction in trade. Steel com. moved down from 75½ Dec. 1 to 70 Dec. 8 and closed at 72½; Amal. Copper declined from 65% Dec. 1 to 60¾ Dec. 28 and closed at 615%. The Leh. Val. RR. increased its div. from 6% p. a. to 10%; the St. Louis S. W. reduced on pref. from 2½ s. a. to 2%; Bos. & Me. shareholders were offered the right to subscribe at 110 for \$10,663,700 new common stock; banker

were offered the right to subscribe at 110 for \$10,663,700 new commonstock; bankers offered \$6,250.000 Western Elec.1st 5s. The Money Market.—Pronounced ease developed in money during this month. The call-loan rate did not get above 35% until Dec.29, when, owing to the preparation for the large 1st of Jan. payments some loans were made at 5%, while on Dec. 30 a few belated borrowers paid as high as 7%. This, however, was wholly without significance and in the case of time loans the close was 3½@3¾ for all periods from 60 days to 6 mos. Rates for paper at the close were 4@4½ for double names and the best single names and 4¾ 65 for ordinary single names. The money holdings of the Clearing-House banks fell to \$302,568,500 Dec. 10 and then increased to \$307,787,300 Dec. 31. Surp. reserves from \$5,048,500 Dec. 3 increased to \$9,895,725 Dec. 24 and then dropped to \$6,185,725 Dec. 31. Deposits declined from \$1,205,543,600 Dec. 3 to \$1,179,892,600 Dec. 17 and then moved up again to \$1,206,406,300 Dec. 31. Loans were \$1,240,575,800 Dec. 3, \$1,217,934,000 Dec. 17 and \$1,238,174,600 Dec. 31. Money holdings of the trust companies and the State banks not in the Clearing House declined from \$139,566,400 Dec. \$1

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Foreign Exchange, Silver, &c.—In foreign exchange the unusual spectacle was witnessed of rates for sterling in Dec.down to a point where there was active discussion of the possibilities of gold imports. This was in face of the fact that the Bank of

Foreign Exchange, Silver, &c.—In foreign exchange the unusual spectacle was witnessed of rates for sterling in Dec. down to a point where there was active discussion of the possibilities of gold imports. This was in face of the fact that the Bank of England the last three weeks in the month suffered heavy losses in bullion, mainly on account of shipments to the interior of Gt. Britain, but in part also owing to a considerable demand for gold for Egypt. However, monetary conditions abroad, no less than here, were very comfortable, considering it was the closing month of the year. The Bank of England rate was lowered Dec. 1 from 5 to 4½%. Our merchandise exports were on a large scale, but the weakness in sterling was not easy to explain, seeing that ordinarily large sums have to be remitted abroad at the close of the year in order to meet int. and div. payments due in Jan. on Amer. securities held abroad. Speculative operations, however, were conspicuous on the exchange market all through 1910 and in exchange circles a good deal of importance was attached to the liquidation in this month of a huge quantity of bills accumulated by a certain trust co. whose directors thought that the money thus locked up should be released. Rumor had it that the institution referred to had been carrying upwards of \$25,000,000 of exchange, and that the great bulk of this had now been thrown on the market. The lack of inquiry for remittance during the last fortnight was also a feature that attracted attention. At the very beginning of the month exchange was a trifle higher and on Dec. 3 sight bills were quoted at 4 8610@ 4 8615. From this there was a steady decline and on Dec. 13 a sudden sharp break brought the price down to 4 84%, but this was followed by a recovery before the close to 4 8520@ 4 8530. On Dec. 30 the price got down to 4 84% (04 8510 and the close Dec. 31 was at 4 8515@4 8520. Open market discounts at London Dec. 31 were 3½ for spot bills and 3¼ for bills to arrive. At Paris the quotation was 2¾% for spot bills and 3

*CLEARINGS AND SPECULATION IN 1910.

The activity in the commercial and industrial affairs of the United States that was a feature of the year 1909 continued during the first quarter of 1910. After that, business in a number of sections showed a tendency to slacken, and the volume of transactions became, on the whole, quite noticeably less than during the same period of the previous year.

That, in brief, is the story our compilations of bank clearings for the year appear to tell. At centres of stock speculation, and at New York in particular, the smaller aggregates of share and bond transactions have been a factor in lessening the volume of clearings, but the full loss from 1909 is not accounted for in that way, even at such cities. On the contrary, in most sections of the country during recent months there has been clear evidence of comparative quietness in many important lines of industry.

The aggregate of clearings for the whole country for 1910 was \$163,721,744,284, against \$165,838,-141,330 in the previous year, and 13 of the 133 cities included in our compilation shared in the loss of 1.3% recorded. Compared with 1908, when the total was \$132,408,849,136, there is a gain of 23.6%. New York there is a loss of 6.1% from 1909 but gains of 22.3% and 11.6%, respectively, over 1908 and 1907. Comparing the 1910 figures with those for 1906 (New York's largest annual amount of clearings) a decline of 7.1% is shown, but that result is in large measure due to the fact that in 1906 stock speculation was much more active than now, the share sales for the year having been the heaviest on record and 42.3% in excess of those for the twelve months lately closed. In the comparison with 1909 more or less important losses have been the rule month by month since the close of the first quarter, an outcome, as already remarked, only in part explained by the lessened activity on the Stock Exchange.

Outside of New York the 1910 total was the largest in the country's history, having been 661/2 billions of dollars, against 621/4 billions the previous year, 53 billions in 1908 and 58 billions in 1907. Altogether, therefore, the result for the latest year is quite favorable. A sharp distinction, however, must be made between the first half and the second half of the year. During each of the first six months the outside aggregates exhibited quite large percentages of increase over 1909, but from then on the 1910 and 1909 figures were in much closer accord and during the last four months the gains disclosed were almost nominal. Furthermore, at a number of the more prominent trade centres the totals for the last six months of the year were less than for the corresponding period of 1909. In the following we show the clearings for New York, the total outside of New York, and the aggregate for the whole country for the seventeen years 1894 to 1910 inclusive.

7		Inc.	Clearings	Inc.		Inc.
Year.	New York	or	Outside	or	Total	or
	Clearings.	Dec.	New York.	Dec.	Clearings.	Dec.
	\$	%	\$	%	\$	%
1910	97,274,500,093		66,447,244,181		163,721,744,284	
1909	103,588,738,321		62,249,403,009		165,838,141,330	+25.2
1908	79,275,880,256		53,132,968,880		132,408,849,136	-8.8
1907	87,182,168,381		57,843,565,112	+4.8	145,025,733,493	-9.3
1906	104,675,828,656		55,229,888,677		159,905,717,333	
1905	93,822,060,202	+36.7	50,005,388,239	+13.9	143,827,448,441	+27.7
1904	68,649,418,673	+4.1	43,909,594,342	+1.3	112,559,013,015	+3.0
1903	65,970,337,955	-13.6	43,238,849,809	+3.8	109,209,187,764	-7.4
1902	76,328,189,165	-3.9	41,695,109,575	+6.7	118,023,298,740	-0.4
1901	79,427,685,842	+50.9	38,982,329,340	+16.6	118,410,015,182	+37.6
1900	52,634,201,865	-13.4	33,436,347,818	+0.5	86,070,549,683	-8.5
1899	60,761,791,901	+44.8	33,285,608,882	+23.9	94,047,400,783	+36.6
1898	41,971,782,437	+25.6	26,854,774,887	+12.6	68,826,557,324	+20.2
1897	33,427,027,471	+15.8	23,802,043,485	+6.4	57,229,070,956	+11.7
1896	28,870,775,056	3.3	22,375,548,783	-4.2	51,246,323,839	-3.7
1895	29,841,796,924	+22.3	23,338,903,840	+10.1	53,180,700,764	+16.6
1894	24,387,807,020	-22.0	21,072,251,587	-7.6	45,460,058,609	-15.9
	1	1			, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1

The foregoing, within certain limits, gives us a glimpse of the growth in the business of the country in recent years in so far as bank clearings can be accepted as a barometer. Outside of New York a part of the increase arises from the multiplication in the number of clearing houses. The number now is 132, whereas in 1883 there were only 28. Consequently, to compare the 13½ billion total of 1883, the 23 billions of 1893, or the 43 billions of 1903, with the 66½ billions agregate for 1910, is somewhat misleading. But contrasting the aggregate for the original 28 cities for 1883 with the total for the same cities in 1910 we have an expansion of 290%, which should serve as a fair indication of the intervening growth in business.

Stock exchange dealings are naturally an important factor in bank clearings, even though the New York Stock Exchange clears most of its own transactions. In some years when there have been large increases or decreases in the volume of transactions at New York, they have tended to obscure somewhat the true mercantile situation as measured by the totals of bank clearings. The years 1899, 1901 and 1905 were conspicuous examples of the effect of large share dealings on clearings, just as in 1902 the loss in clearings recorded from the previous year was more than accounted for by the let up in activity in stock speculation. At New York clearings in 1909, but not in 1910, were swelled also by the phenomenal bond sales. Making fair allowance, however, for that difference the conclusion cannot well be escaped that the volume of mercantile business was less in 1910 than in 1909. The annual share dealings at the New York Stock Exchange since 1888 are subjoined.

NUMBER AND VALUE OF SHARES SOLD AT N. Y. STOCK EXCHANGE.

Year.	Stocks, Shares.	Aver. Price.	Values (approximate)	Year.	Stocks, Shares.	Aver. Price.	Values (approximate)
1909 1908 1907 1906 1905 1904 1903 1902 1901	164,051,061 214,632,194 197,206,346 196,438,824 284,298,010 263,081,156 187,312,065 161,102,101 188,503,403 265,944,659 138,380,184	97.5 86.6 85.8 94.2 87.3 69.9 73.2 79.9 79.0	\$14,124,875,897 19,142,339,184 15,319,491,797 14,757,802,189 23,393,101,482 21,295,723,688 12,061,452,399 11,004,083,001 14,218,440,083 20,431,960,551 9,249,285,109	1898 1897 1896 1895 1894 1893 1892 1891 1890	176,421,135 112,699,957 77,324,172 54,654,096 66,583,232 49,075,032 80,977,839 85,875,092 69,031,689 71,282,885 72,014,600	72.7 67.0 65.2 60.3 64.2 60.3 63.5 57.1 60.2	\$ 13,429,291,715 8,187,413,985 4,973,553,065 3,329,969,940 3,808,338,604 3,094,942,769 4,550,260,916 4,874,014,262 3,812,247,419 3,977,664,193

Dealings in bonds, as already intimated, were appreciably less in 1910 than in some earlier years. Railroad and miscellaneous issues of a par value of only \$591,769,200 were dealt in, against \$1,279,404,100 in 1909, and more or less important declines are shown when comparison is made with years back to and including 1898, but excepting 1907. State and city issues, including Japanese, Mexican, Cuban and some South American bonds, were more freely dealt in, the year's sales covering a par value of 42½ million dollars, against 371/8 millions in 1909 and 813/4 millions in 1908. The year's aggregate sales of all classes of bonds at New York was 6343/4 millions, against 1,317½ millions in 1909 and 1,081 millions in 1908. Transactions in bank stocks, though not very large, were of practically record proportion in 1910, the sales representing a par of \$1,192,300, or nearly three times the dealings of 1909. The appended table gives details of stock, bond and bank share dealings.

NEW YORK STOCK EXCHANGE SHARE AND BOND SALES.

Descrip-	Twelve	Months 1910.	Twelve Months 1909.			
tion.	Par Value or Quantity.	Actual Value.	Aver. Price	Par Value or Quantity.	Actual Valuė.	Aver. Price
St'k Sh's. Val_ RR.bonds Gov. bds_ State bds. Bank stks	\$14729,554,525 591,769,200 359,200 42,594,450	\$570,377,037 \$570,377,037 383,803 42,495,789	96.4 106.8 99.8	1,279,404,100 771,200 37,115,700	\$1,248,062,334 \$1,248,062,334 850,106 36,800,078	97.5 110.2 99.1
Total	\$15365,469,675	\$14790,663,287	96.3	\$20951,686,400	\$20429,098,660	97.5

That transactions in stocks during the year were upon a lower average basis of value than in 1909 is indicated above. The difference shown, however, is small, owing to the greater preponderance of highpriced issues in the 1910 dealings. In reality almost every stock dealt in at the New York Stock Exchange declined during the course of the year, and some materially. In fact, the only conspicuous examples of higher values at the close of 1910 than at the end of 1909 in stocks largely dealt in on the Exchange are the Canadian Pacific and National Railways of Mexico, both of which happen to be corporations located outside the United States. The influences that have tended to depress security values are, of course, well known, and have been referred to so frequently in our columns that it is unnecessary to advert to them here.

While total bank clearings at New York for the year were exceeded in 1906, as well as in 1909, the aggregates for outside cities were in most cases the heaviest on record. Some 13 cities exhibit losses from 1909, but with those exceptions the returns were generally of record proportions. Herewith is presented a table showing the course of bank clearings at the leading cities for the last four years—both for the full twelve months and for December, the closing month

BANK CLEARINGS AT LEADING CITIES FOR DECEMBER AND THE YEAR.

		Dec	ember			-Jan. 1 to	Dec. 31-	
(000,000s	1910.				1910.	1909.	1908.	1907.
omitted.)	\$	S	8	8	8	S	S	S
New York	8,025	9,907	9,266	5,350	97,275	103,589	79,276	87,182
Chicago		1,225	1,134	815	13,940			12,088
Boston	711	772	720	517	8,299	8,440		8,135
Philadelphia	865	747	571	493	7,690	7,022	5,938	7,161
St. Louis		323	298	246	3,728	3,442	3,075	3,166
Pittsburgh	221	234	183	203	2,587	2,361	2,065	2,744
San Francisco	203	194	152	129	2,324	1,980	1,757	2,134
Baltimore		146	121	104	1,627	1,470	1,241	1,473
Cincinnati	114	123	114	91	1,252	1,348	1,230	1,362
Kansas City	233	223	181	123	2,635	2,396	1,848	1,649
Cleveland	85	83	67	64	1,001	877	750	897
New Orleans	109	107	93	96	987	904	786	957
Minneapolis		107	98	102	1,156	1,030	1,057	1,158
Louisville	61	68	64	37	675	654	580	645
Detroit	77	71	60	55	925	768	668	712
Milwaukee		55	52	44	658	603	548	562
Los Angeles		65	53	28	811	673	506	582
Providence	37	40	33	28	415	399	337	390
Omaha	66	62	59	42	833	735	602	568
Buffalo	42	43	36	32	503	468	409	445
St. Paul	52	48	45	46	576	518	484	485
Indianapolis	41	41	38	25	467	421	380	399
Denver	42	41	41	31	493	466	410	408
Richmond	32	38	30	27	375	361	299	322
Memphis	42	32	27	27	335	287	253	249
Seattle	45	55	41	31	590	587	429	489
Hartford	18	18	15	13	216	184	167	184
Salt Lake City	33	33	29	13	328	337	257	292
			13,621			156,102		
Other cities	1,047	967	774	611	11,021	9,736	7,864	8,414

Other ettles 1,047 967 774 611 11,021 9,736 7,864 8,414

Total all 13,932 15,868 14,395 9,423 163,722 165,838 132,409 145,176

Outside New York 5,907 5,961 5,129 4,073 66,447 62,249 53,133 57,994

Another table we have prepared covers the aggregates of clearings, month by month and quarter by quarter, for the whole country and outside of New York.

MONTHLY CLEARINGS.

Month.	Clearin	ngs, Total All.		Clearings Outside New York.			
M Onuis.	1910.	1909.	%	1910.	1909.	%	
Feb	\$ 17,143,348,295 13,111,985,258 15,021,382,183	11,260,311,084	+22.0 +16.4 +19.0		\$ 5,168,090,843 4,372,605,760 5,136,934,369	+14.0 +13.4 +16.3	
1st qr_	45,276,715.736	37,936,474,111	+19.3	16,830,315,081	14,677,630,972	+14.7	
May	14,014,994,640 13,147,760,447 13,811,172,046	13,006,573,040	$+2.3 \\ +1.4 \\ -2.4$		5,077,392,114 4,910,322,648 5,043,660,966	+11.3 +8.8 +8.0	
2d qr.	40,973,927,133	40,854,058,101	+0.3	16,460,975,292	15,031,375,728	+9.5	
6 mos_	86,250,642,869	78,790,532,212	+9.5	33,291,290,373	29,709,006,700	+12.1	
Aug	13,285,479,380 11,508,567,694 11,361,667,620	13,510,914,819	-1.4 -14.8 -16.1	5,406,812,583 5,046,299,868 5,130,652,674	5,149,321,905 4,824,477,700 5,063,692,833	+5.9 +4.6 +1.3	
3d qr_	36,155,714,694	40,522,048,253	-10.8	15,583,765,125	15,037,492,448	+3.6	
9 mos_	122406,357,563	119312,580,465	+2.6	48,875,055,498	44,746,499,148	+9.2	
Nov	13,787,805,278 13,595,426,186 13,932,155,157	14,786,132,078	-13.1 -8.1 -12.2	5,883,706,224 5,781,132,200 5,907,350,269	5,819,482,990 5,722,505,417 5,960,915,454	$^{+1.1}_{+1.0}_{-0.9}$	
4th qr.	41,315,386,621	46,525,610,865	-11.2	17,572,188,693	17,502,903,861	+0.4	
Year _	163721744,284	165838141,330	-1.3	66,447,244,191	62,249,403,009	+6.7	

In grouping the clearings for the different sections of the country, we find that in the Far Western and Pacific Coast groups, as well as at the South, there is

a comparatively large ratio of improvement. This is not surprising in view of the fact that in that newer country growth in all material directions is much more pronounced than elsewhere.

Clearings Reported. (000s omitted.)	First Quarter.	Second Quarter.	Third Quarter.	Fourth Quarter.	Total Year.
(1910	23,258,843 17,147,346 26,531,458 27,939,858 23,584,452	17,811,268 21,371,556 25,152,486 23,300,154	\$ 20,571,950 25,484,556 19,524,685 20,232,482 24,403,559 20,679,257 15,204,667	24,792,581 19,046,672 27,179,926 26,258,197	\$ 97,274,500 103,588,73; 79,275,88 87,182,16; 104,675,82; 93,822,066 68,649,415
Total other 1907 Middle 1908 1908 1908 1907 Middle 1907 1905 1904	2,925,964 2,680,911 3,410,094 3,392,123 2,844,150	3,650,251 3,191,864 2,734,726 3,502,746 3,415,476 3,107,080 2,452,473	3,389,082 3,198,910 2,803,691 3,259,576 3,166,438 2,955,868 2,453,529	3,672,970 3,719,869 2,890,939 3,154,647 3,563,196 3,343,722 3,023,287	14,239,20 13,036,60 11,110,26 13,327,06 13,531,23 12,063,82 10,313,19
Total 1905 New England 1905 1905 1907 1906 1905 1904	2,368,358 1,993,691 2,619,964 2,456,888 2,108,959 1,823,408	2,265,658 2,366,296 1,985,226 2,346,523 2,277,983 2,166,457 1,855,803	2,153,742 2,235,148 1,999,174 2,173,489 2,138,411 2,040,844 1,724,455	2,533,056 2,643,516 2,386,106 2,134,607 2,572,452 2,373,469 2,149,955	9,577,602 9,613,312 8,364,192 9,274,582 9,445,732 8,689,722 7,553,622
Total 1905 1908 1908 1907 1908 1907 1906 1906 1905 1904 1	4,665,473 4,038,266 4,395,913 3,978,641 3,529,952	5,094,735 4,799,241 4,090,625 4,549,767 3,935,899 3,603,571 3,234,262	4,811,822 4,082,140 4,457,819 3,844,656	5,131,076 4,548,444 4,063,140 4,346,612	16,759,478 17,466,639 16,105,808 14,738,120
Total Pacific 1906. 1908. 1908. 1906. 1905. 1904.	1,052,661 889,712 1,207,478 1,025,785 734,759	1,414,308 1,180,092 928,382 1,180,829 769,997 816,752 634,232		1,473,276 1,387,942 1,110,518 976,668 1,225,383 969,156 774,871	5,604,55 4,857,00 3,948,75 4,513,60 4,039,63 3,391,02 2,699,47
Total 1910 1909 1908 1908 1906 1906 1906 1906 1905 1904 1	1,471,337 1,249,712 1,213,449 1,035,241 899,463	1,696,461 1,467,696 1,215,742 1,282,194 1,012,388 925,623 782,080	1,675,912 1,511,813 1,282,922 1,291,206 1,028,123 938,956 843,551	1,899,612 1,881,996 1,536,626 1,384,472 1,275,512 1,151,042 1,049,224	7,036,94 6,332,84 5,285,00 5,171,32 4,351,26 3,915,08 3,517,00
Total Southern	2,187,838 1,926,684 2,126,158 1,974,196 1,699,700	2,347,459 2,032,187 1,719,081 1,955,212 1,790,197 1,670,575 1,448,075	2,193,074 2,043,492 1,754,425 1,901,694 1,694,366 1,597,465 1,412,180	2,927,585 2,738,506 2,265,079 2,107,298 2,291,453 2,052,865 1,917,290	9,986,344 9,002,025 7,665,26 8,090.35 7,750,21 7,020,60 6,540,52
(1910 1909 1908 1907 1906 1905 1904	37,930,474 29,926,324 41,504,514 41,802,732 35,401,435	40 860 058	36,156,811 40,522,048 32,358,666 34,463,766 37,295,025 32,636,158 25,537,093	46 595 561	163,721,74 165,838,14 132,408,84 145,025,73 159,905,71 143,827,44 112,559,01
1910 1909 1908 1908 1907 1906 1905 1904	14,671,630 12,778,978 14,973,056 13,862,874 11,816,983	15,037,377 12,673,706 14,818,171 13,202,940 12,290,058	15,037,492 12,732,981	17,502,904 14,947,303 13,821,054 15,274,608 13,941,446	66,447,24 62,249,403 53,132,968 57,843,568 55,229,886 50,005,388 43,909,594

Speculation on the New York Stock Exchange displayed no especial activity for any extended period during the year. For the first quarter the share dealings were greater than for the like interval of 1909, but each succeeding similar period showed loss, and in September the total sales at 7,673,529 shares were the smallest for any month since June 1904. The dealings, month by month and quarter by quarter, for the last two years are set out below.

SALES OF STOCK AT THE NEW YORK STOCK EXCHANGE.

		1910.		1909.			
M'th.	Number	Val	ues.	Number	Val	ues.	
	Shares.	Par.	Actual.	Shares.	Par.	Actual.	
Feb _	16,012,626	1,423,073,275	1.407.743.928	12,337,199	\$ 1,609,551,575 1,142,192,700 1,240,583,900	1.082.075.18	
1st qr	55,539,454	5,015,693,775	4,971,861,911	43,263,294	3,992,328,175	3,807,954,74	
May	11,918,978	1,055,491,350	1,004,681,480	16,495,230	1,719,193,800 1,478,017,600 1,882,256,850	1,410,748,91	
2d qr	42,301,487	3,787,434,050	3,646,645,076	55,873,078	5,079,468,250	4,874,171,10	
6 m's	97,840,941	8,803,127,825	8,618,506,987	99,136,372	9,071,796,425	8,682,125,85	
July Aug_ Sept.	10,392,788	919,409,950	855,016,748	24,637,783	1,191,292,400 2,267,638,050 1,771,443,700	2,301,468,29	
3d qr	32,321,030	2,870,311,975	2,691,478,376	57,426,423	5,230,374,150	5,194,278,36	
9 m's	130161971	11673,439,800	11309,985,363	156562795	14302,170,575	13876,404,21	
	13,452,381 10,713,469 9,822,240	963,828,475	875,979,847	18,769,870	2,041,672,200 1,697,136,975 1,592,990,400	1,675,478,91	
4thqr	33,988,090	3,056,114,725	2,864,890,534	58,069,399	5,331,799,575	5,265,934,96	
Year	164150061	14729554,525	14174875,897	214632194	19633970.150	19142339.18	

A few words will suffice with regard to Stock Exchange operations outside of New York. As at this city, transactions were generally smaller in 1910 and 1909. Boston reports dealings of 11,679,572 shares and \$15,253,387 bonds, against 15,507,303 shares and \$32,305,820 bonds in 1909, 13,002,235 shares and \$39,828,800 bonds in 1908 and over 18 million shares as far back as 1906. In Chicago only 894,362 shares and \$7,347,000 bonds changed hands, against 1,623,495 shares and \$14,800,500 bonds in 1909 and 833,943 shares and \$15,261,000 bonds in 1908. At Philadelphia the aggregate transactions were but 8,358,518 shares and \$14,628,436 bonds, against 9,627,460 shares and \$22,474,235 bonds in 1909, and 8,384,977 shares and \$19,739,716 bonds in 1908, and the 1910 share sales were also exceeded in 1907 and 1906. Baltimore's dealings were 247,122 shares and \$21,585,219 bonds, comparing with 399,673 shares and \$36,817,470 bonds in the previous year and 524,286 shares and \$31,688,513 bonds in 1906.

Canadian clearings were greater in 1910 than in 1909 and consequently of new record volume. For the thirteen cities furnishing comparative figures for the full years the aggregate clearings for the latest year were \$6,064,420,736, against \$5,190,311,946 in 1909, or an excess of 16.8%, and contrasted with 1908 the gain reaches 46.4%. While all the cities shared in the increase over 1909, the percentages of gain were conspicuously heavy at Vancouver, Calgary, Victoria and Edmonton. As in the United States, stock speculation was on a smaller scale than in the preceding year, the dealings at Montreal in 1910 totaling 2,137,426 shares and \$6,115,480 bonds, against 3,339,747 shares and \$5,791,428 bonds in 1909. In 1908 and 1907 transactions were noticeably less than in the latest year. Operations at Toronto covered 940,544 shares and \$2,829,220 bonds in 1910, comparing with 1,443,346 shares and \$3,659,700 bonds the previous year and 606,526 shares and \$3,578,000 bonds in 1908. Share sales reached a record total of 2,163,277 in 1902.

The record of Canadian clearings by quarters for the last six years is herewith appended.

Clearings Reported. (000s omitted.)	First	Second	Third	Fourth	Total
	Quarter.	Quarter.	Quarter.	Quarter.	Year.
(1910 - 1909 - 1908 - 1908 - 1907 - 1906 - 1906 - 1905 - 1905 - 1	\$ 1,361 041 1,088,570 903,074 1,004,009 907,606 748,629	\$ 1,454,766 1,220,420 952,520 1,070,924 927,913 795,590	942,762	1,635,641 1,272,410 1,162,154 1,171,516	\$ 6,064,421 5,190,312 4,142,094 4,324,678 3,949,797 3,330,122

LISTINGS ON THE NEW YORK STOCK EXCHANGE FOR THE YEAR 1910.

During the late year the listings of railroad and street railway bonds on the New York Stock Exchange aggregated almost 500 millions, contrasting with a trifle over 800 millions for the year 1909. The slackening of commercial activity, apparent of recent months, curtailed the marketing, and therefore the listing, of new bond issues, and yet, when we stop to consider the purposes for which the additional bonds were issued and listed, we observe that in amount the new capital issues have only twice during the past decade been exceeded, namely in 1909 and 1908. The decline in this item compared with 1909, the banner year, is 141 millions, or about 20%, while a considerable greater reduction (193 millions) has occurred in the amount of securities replacing "old securities."

As regards issues of capital stock, the result has been quite different, though in this case the gross aggregate has only twice in the last decade been surpassed. The abolition of the "unlisted" brought about the listing of several hundred millions of industrial stocks and of moderate amounts of old railroad bonds and miscellaneous issues. But financially what is of far more consequence is the manner in which a number

of the leading railroads, particularly in the early months of 1910, when conditions were favorable, succeeded in providing for their financial requirements to a large aggregate amount (over 200 millions) through the sale of new shares to stockholders.

The Lehigh Valley RR. has at last followed the example of the Pennsylvania (in 1897) and the Reading (in 1879) by causing the listing on the New York Stock Exchange of its 40 millions old stock, heretofore dealt in only on the Philadelphia Stock Exchange, and also of 20 millions of new shares subscribed for at par. The Pennsylvania RR. has listed over 91 millions of new stock, chiefly offered to shareholders at par, in order to retire 60 millions of maturing notes, and some 29 millions of general mortgage 6% bonds. The New York Central likewise listed 44½ millions of new stock to provide for the payment of 22 millions of notes, the purchase of new rolling stock and the continuation of construction work on the Grand Central Station and the electric lines. The Chicago & North Western also issued at par, and listed, 30½ millions of new common shares, and the Canadian Pacific has sold 30 millions of stock at 125, all of which is now on the regular list. Part-paid receipts have, moreover, been placed on the quotation sheet without being regularly listed, representing 50 millions of new stock of the New York New Haven & Hartford floated at 125; this last item, however, does not figure in the totals now under review. The last named company has listed 5 millions of full-paid stock, to make provision for the discharge of notes, &c.

The municipal bond issues figure to an exceptional extent in the year's totals, there being among the listings eight loans, aggregating about 140 millions, by the Argentine, Dominican and Cuban republics, States of San Paulo (Brazil), New York and Virginia, and the cities of New York and St. Louis.

The railroad reorganizations, five in number, which have contributed to the year's listings are rather more important than might appear from the relatively small amounts of securities shown for them in the accompanying tables, the stocks aggregating only 62 millions and the bonds 55 millions. The stock was all issued by the Pere Marquette and the Western Maryland, the latter having issued stock in exchange for 10 millions of bonds. The bonds now listed are the obligations of the Seaboard Air Line, the Chicago Great Western and the Cincinnati Hamilton & Dayton. The two companies last named were **re**adjusted under the supervision of J. P. Morgan & Co., the C. H. & D. becoming an adjunct of the Baltimore & Ohio.

Following is our usual 10-year comparison.

LISTINGS ON NEW YORK STOCK EXCHANGE.

Bonds.	lssues for New Capital, &c.	Old Issues Now Listed.	Replacing Old Secutties.	Total.
Bonds. 1910 1909 1908 1908 1906 1906 1905 1904 1903 1901 1901 Stocks. 1910		\$ 52,008,300 8,479,000 95,794,000 12,304,500 20,000,000 12,798,000 21,270,100 467,175,700	0ld Secuties. \$ 184,627,400 377,742,537 128,294,500 101,717,086 256,482,000 390,947,650 105,269,100 376,975,750 333,124,987 681,568,300 467,644,255	\$ 808,162,500 1,098,956,500 872,958,000 420,813,000 x 571,898,500 980,026,650 535,079,600 581,288,800 a 533,519,300
1909 1907 1906 1905 1904 1904 1902 1901	29,255,051 123,977,900 159,106,244 237,479,600 125,123,300 120,635,050 172,944,200 251,069,400 429,537,450	248,780,200 321,056,300 16,440,700 99,889,200 38,791,600	141,169,350 95,869,506 408,849,150 308,422,400 55,231,750 215,154,495 521,500,895	513,927,450 576,032,050 662,769,450 533,434,900 175,866,800 426,890,295 784,032,595

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

a Not including \$1,155,000,000 Imperial Russian State 4% certificates of rente # Excludes \$425,000,000 Japanese Government bonds.

Year.	Rattroad.	Street Ry.	Miscell.	Railroad.	Street Ry.	Miscell.
1910	\$ 444 167,700	\$ 53 679,000	\$ 310.315,800	\$ 361,665,460	9.763,500	\$ 868.072.585
1909	770,500,700 506,160,000	37,339,000 65,076,000	291,116,800 301,722,000	742,508,115 200,502,600	14,002,500 2,417,600	569,015, 47 0 311.007.250
1907	267,992,000 305,727,500	16,072,000 126,231,000	136,749,000 a139940 000	146,750,800 248,186,550	20,443,400 188,210,100	408,837,850 226,372,800
1905	\$444,167,700 770,500,700 506,160,000 267,992,000 305,727,500 538,584,000 343,036,500 270,759,000 434,612,000 667,006,000	29,650,000 17,118,000	411,792,650 174,925,100	\$ 361,665,460 742,508,115 200,502,600 146,750,800 248,186,550 176,922,800 120,915,550 226,015,400 390,388,340 284,584,515	\$, 9,763,500 14,002,500 2,417,600 20,443,400 188,210,100 58,274,400 54,479,850	298,237,700 54,951,250
1903	270,759,000 434,612,000	52,042,000 12,780,000	258,487,800 x86,127,300	226,015,400 390,388,340	54,479,850	200,874,895 339,164,405 z1295429200
1901	667,006,000	65,321,000	190,683,100	284,584,515	62,000,000	21295429200
a Excl.	uding \$425,0	000,000 Jap 0 z Include	anese Gover s United Sta	nment bond ates Steel \$1,	s. x Omitti 018,688,000.	ng Russian
The	total ar	nount of	bonds l	isted in 1	1910 we	here see
was 8	08 milli	ons, as	against	1,098 m	illions i	n 1909.
				millions,	contrast	ing with
	millions					
				which th		
of bor	nds were	listed o	luring th	ne year a	re as to	llows.
Comp	any and Tit	tle of Loan-	- Amou	ROAD BO nt. Pr 000 Imp. 000 Exch 000 Exch 000 Const 000 Pay r 000 Purch 000 Purch 000 Acq. 000 Const 000 Const 000 Fact 000 Fact 000 Exch 000 Exch 000 Equip	urpose of Is	sue.
Atl. Coa	st Line RR	do	. 48_ \$999,	.000Impro .000Exch	ctfs. of ind	edulpm't.
Bolivia Buff R	Ry. 1st 5s.	conv. 4s, 1	2,300, 68_ 1.277.	,000Const .000New o	ruction of r	oad. tterments.
d	o do lo do	do do	60, 117,	000Pay r	eal estate m .SilverLake	Ry.,7 m.
Ches. &	Ohio genera 20-yea	al 4 1/28 ar conv. 4 }	1,500, 4s31,390,	000Doub 000Acq.	le-tracking. H. V. and	Kan. & M.
do	Coal	Riv 1st on	49 31	equ	ipment & i	mprove'ts.
Chic. B	url. & Quine East. Ill. re	cy gen. 4s_	5,092, 4s_ 2,238,	000Excha	ange old bor ment.	ids.
Chic. Gt	. West. 50-	yr. 1st 4s	18,500,	000Sold req	to provide ulrements o	part cash f plan.
Chic. In	d. & Louist	ville—New	Alb. 2 300	0001mpro	onds fust II	sted
Chic. La	do ke Sh. & E	ref. 4s ast. 1st 4 1/6	3,000	000 - Sold req	Lou. N. A	. & Ch. 6s.
Chic. M	llw. & St. P Div. 1st 6s.	aul—	5,049	,000) Old b	onds just li	sted.
Wisco Milw.	& Nor. ext	Div. 1st 6s	1,928, 2,155,	,000∫ ,000Old b	onds extend	led.
Madis	& North W	on 1st 7s	2,977,	500		
North	western Unna & St. P.	Ry. 1st 7	s 3,365, t 7s_ 4.038.	000 Old b	onds just	listed.
Frem Chic. R	. Elk. & Me . I. & Pac.	o. Val. 1st RR. 4s	6s 7.725, 671,	000] 000Exch	C. R. I. &	P. Ry.stk
Chic. R	. I. & Pac.	Ry. ref. 4s	3,500, 1,714,	,000 _ Addit	lons & imp	rovem'ts.
do I	ao R. T. Ark. 8	do k T.a. 1st 4 1	4s 11.000	1st 000 Const	mtge. bon	ds.
Ch. St.	P. M. & Om m. & Day.	1. con. 6s 1st & ref. 4	75, s 2,000,	,000 - Acqui 1st ,000 - Const ,000 - Exche ,000 - Work ,000 - Pay ,000 - Impr ,000 - Retire ,000 - Imp't ties ,000 - Const	ange old boring capital.	ids.
d d	lo do	do	7,500	,000pay	floating de ver's obligat	ot. & re-
Colo &	lo do	f & ext 41	151	,000Retire	e old bonds	пршент.
do	do	do	2,738	,000Imp't	s & acquis'	ns, securi-
Del. & I	do do	& ref. 48	2,500, 4,665,	000	. Penn. coa l. Un. Tr.	Co. stock.
Florida	o do East Coast	do Ry. 1st 43	4s_10.000.	000Rodu 000Const	s, extension of r	is, &c.
Gt. Nor Hocking	St. P. M. Valley 1st	& M. conso con. 4 1/2s	1. 48 2,942, 1,584,	000Excha	ange old 6s. old 7s May	7 1.
Kan.Cit	Frank. & C	elearfield 1st & M. gu. re	f. 4s_11,000, f. 4s 310,	000Consti	ions, termin	ovements.
Kansas Lake Sh	City Term.	Ry. 1st 4s.	15,000, 48 8.927.	000Retire	sitions & i	mprove'ts.
Lou. &	NashPad.	& Mem. dly	v. 4s 3,800. 819,	000Purch	ase of roads ment, add	ns, &c.
Manila Minn. S	RR.—Sou. t. P. & S. S	Lines 1st 4 S. M. 1st 4s.	8 2,000, 4,800,	000Const 000Build	240 miles o	oad. f road.
Mississi	opi Central	1st 5s	4,100,	000Retire 000Retire 000Retire 000Purch imp	old bonds.	bonds.
d d	o do	do	5,300,	000Purch	. St. L. I. provement b	M. & So.
d	o Riv.	& G. divs. 1	st 4s 2,199,	000 - Const	r. & Improv	ements
Nat. Ry	s. of Mex. p	cons. 4s	28 34, 7,	,100 Impre ,100 000 _ Acqui Cor	re \$5 000 0	00 Geneva
N. Y. C	ent. Lines e	quip. tr. 4 3	4s 30,000,	Cor .000Purch	ning & Sou ase of equip	pref. stk.
N. Y. S New	Jusq. & We Jersey 1st e	stern—Mid	land 3,500,	000Old be	nds extend	ed.
Penn. F	RR.—Alleg.	Val. gen.	4s 1,000,	000Old bo	State of Pens. double-tr	n. loan. ack'g. &c.
Pitt.C.C	o do	do con.4s,Ser.(10,000, 3 1,967,	0001mp't 000Retire 000Retire	old 7s.	
Reading	co. genera	do al 4s	2,033, 3,861,	000Impro	ovements, e	quip., &c.
St. Loui	s & San Fr.	gen. lien 5	8 7,640, 8 500	000 - Retire 000 - Tetire 000 - Impro 000 - Impro 000 - Retire 000 - Addit 000 - Retire 000 - Exche	bonds and ions & impr	car trusts.
St. Loui	o do s Southw. c	do consol, 4s	78,	000Retire	old bonds.	ncomes.
Seaboar	d Air Line	adjust't 5s.	6,979, 18,000,	000 _ Excha 000 _ Retire 000 _ Cash 000 _ Const	old bds. u	nder plan.
Sou. Pac	n Pacific R	Fr. Ter. 1st	48_19,000,	oool Old b	onds tust H	uisitions.
Cal.	Pac. 2nd e	xt. 4½8	1,595,	000 - Old be	sions & im	provem'ts
Souther	n Ry. 1st c	onsol. 5s_	5,978, 4,933.	000 - Const. 000 - Old be 000 - Exten 000 - Retire 000 - Retire 000 - Acqui	old bonds.	
Tol. St. Union P	L. & W. col ac. 1st lien	& ref. 4s	r. A 6,480, 8,402,	000 - Acqui	re Ch. & Al	ton stock.
Vandali	a RR. conso	do do	500, 4,500,	000 _ Exten 000 _ Retire 000 _ 2nd to 000 _ Retire	ack & othe	Jan. 1. r impts.
	RR. 1st rei				equip. bds	.,4008.,60
Loual				AILWAY E		
Comp	any and Tit	le of Loan-	- Amou	nt. Pi	troose of Iss	ue.

Company and Title of Loan— Amount. Purpose of Issue.

cooklyn Rapid Transit 1st ref. \$1,230,000 Acquisitions and secure convertible 4s. | controlled properties

BONDS.

Company and Title of Loan. Amount. Purpose of Issue.

Pacific Gas & Electric—
Cal. Gas & El. Corp. atom. & 553,670,000 . Retire collat. trustinotes. 5,500,000 . Improvements. & 6,000 . Improvemen

Among the noteworthy features of this compilation are five large issues of convertible bonds: (1) the 30 millions of Missouri Pacific convertible first and refunding 5s, of which \$19,700,000 went to retire old bonds and the remainder for improvements, (2) the 27¾ millions of Atchison convertible 4s subscribed for by the shareholders at $102\frac{1}{2}$, (3) the 31 1-3 millions of Chesapeake & Ohio 20-year convertible $4\frac{1}{2}$ s sold at $93\frac{1}{2}$ in order to finance the purchase of Hocking Valley and Kanawha & Michigan stock, &c., (4) 11 millions of Norfolk & Western 10-25-year 4s and (5) 10 millions of Lackawanna Steel Co. debentures, issued, along with 10 millions 1st consol 5s, to retire 15 million notes and for other purposes.

The Vanderbilt issues, so called, include 30 millions of equipment trust 41/2s of the "New York Central Lines", 9 millions of Lake Shore 25-year 4s (to retire notes), 5 million debenture 4s of the New York Central and 11 millions of first mortgage 4s issued by the new subsidiary, the Jamestown Franklin & Clearfield. The Chicago Rock Island & Pacific has listed 6 millions of refunding 4s and 11 millions of Rock Island Arkansas & Louisiana 1st 4½s. The St. Louis & San Francisco, which is now being operated and financed as an independent system, comes in for something over 7½ millions of general lien 5s, issued to retire old bonds and car trusts. The Union Pacific system is represented by several issues new and old, the principal ones being the 19 millions Southern Pacific Co., San Francisco Terminal 1st 4s and \$8,-400,000 of Union Pacific first lien and refunding 4s. The Pennsylvania system has added 14½ millions Allegheny Valley general 4s (now assumed) of which 10 millions were issued to provide funds for taking up maturing 7 per cents; also 5 million Vandalia consol. 4s.

Still other railroad bond issues that are of note are the 15 millions of Kansas Terminal Ry. Co. 1st 4s, sold with a strong rental guaranty from leading trunk lines, to provide Kansas City with up-to-date terminals

and 10 millions 1st 41/2s of the Florida East Coast Ry. the Flagler road, which will bring not only Key West but, through the road's water connection, Havana as well into close relations with the railroads of the country. The Delaware & Hudson has furnished 7 millions of first and refunding 4s, the amount last named including over 41/2 millions on account of the purchase of stock in the Union Traction Co. of Albany. Public service issues are also represented by the 13½ millions bonds of the Public Service Corporation of New Jersey, the 18 millions bonds of the United Railways Investment Co. 5s, issued in exchange for common stock of the Philadelphia Company of Pittsburgh; 14 millions 5s of the Pacific Gas & Electric Co. of California, 50 millions 41/2% bonds of the New York Telephone Co., &c. Included in the strictly industrial class are 8½ millions of International Steam Pump Co. 1st lien 5s (partly for refunding), 12 millions of Morris & Co. (packers) 1st refunding 41/2s and 83/4 millions of Western Electric (manufacturing) Company 1st 5s.

The several stock issues and the object of each are mbraced in the following compilation

embraced in the following compliation:	
LISTINGS OF RAILROAD STOCKS.	
Company and Class of Stock. Amount. Purpose of Issue. Atch. Top. & Santa Fe, com\$5,321,000. Exchange convertible bds	.
Atlantic Coast Line stock9.426.300_Exch. convert. 4% bonds	9
Canadian Pacific, ordinary30,000,000 _Subscribed at 125.	.
Chic. & North West. common30,502,800Constr'n, imp'ts & equip.	
Chic. R. I. & Pac. Ry. stock 17,600Exch. B. C. R. & Nor. an	d
Clev. & Pitts. spec. guar., bett't465,500Improv'ts, add'ns & equip Denver & Rio Grande, pref4,000,000Improv'ts & equipment. Lehigh Valley RR., stock20,220,550Subscribed at par.	.
Denver & Rio Grande, pref 4.000.000_Improv'ts & equipment.	
Lehigh Valley RR., stock20.220.550_Subscribed at par.	
00 00 40.334.800 Old Stock filst listed.	- 1
Minn. St. Paul & S. S. M., leased 103,800 Exchange Wisconsin Cent line certificates 181,700 Exchange Wisconsin Cent 181,700 Exchange Wisconsin Cent line certificates 181,700 Exchange Wisconsin Cen	1
line certificates preferred stock.	
National Rys. of Mexico, 2d pref 181,700_Exch. securs. prop's conso	1.
N. Y. Cent. & Hud. River stock _ 21,966,615 _ Pay notes due Feb. 1. do	
do do do 9,000,000New equipment.	
do do do13,691,385Grand Central Improve	3-
ments & electrification.	
N. Y. N. H. & Hartf., stock 5,000,000 Pay notes and other debts. Norfolk & Western, common 2,961,000 Exchange convertible 4s.	3.
Noriolk & Western, common 2,961,000_Exchange convertible 4s.	
Pennsylvania RR., stock60,000,000_Retire \$60,000,000 note	8
March 15.	.
do do do28,823,230Retire gen, M. bds. July 1 do do do 2,519,980Various purposes.	
Days Marguette 1st professed 11 157 600). Issued under consolidation	-
Pere Marquette, 1st preferred11,157,600 Issued under consolidation	ш
do 2nd preferred 969,800 plan. do common16,161,000	
Ditta Cin Ch & St T. common 7 015 600 Adding imprite & equint	.
Pitts Ft Waynel & Ch ou spec 1 654 100 Improvits & equipment	.
Back Island Co. common 526 2001 Exchange Chicago Roc	lr
Pitts. Ft. Waynel& Ch. gu. spec. 1,654,100 Improv'ts & equipment. Rock Island Co., common 526,200 Exchange Chicago Roc do preferred 459,300 Island & Pacific Rg, sta Union Pacific RR., common 745,400 Exchange convert. bonds.	7
Union Pacific RR., common 743,400 Exchange convert, bonds.	
Wabash RR., common 5,700) Exchange debenture "A	"
Wabash RR., common 5,700 Exchange debenture "A do preferred 5,700 and "B" bonds.	
Western Maryland, preferred10,000,000_Exch, old bds, under plan	1.
do common20,685,400Cash requirem ts of plan. do do 3,274,100Pay overdue coupons an	
do do do 3,274,100_Pay overdue coupons an	d
other purposes of plan.	- 1
do do do 4,471,300Construct line Cumberlan	d
to Connellsville.	

\$361,665.460

LISTINGS OF STREET RAILWAY STOCKS.

Company and Class of Stock-	Amount.	Purpose of Issue.
Brunswick Term. & Ry. Sec Co.,	\$2,000,000	Stocks subsidiaries & work-
stock]	ing capital.
Duluth-Superior Trac. Co., pref	_ 1,500,000	Acquisition of properties &
		improvements.
Philadelphia Co., common	_ 2,350,000_	Retire 6% notes due June 1.
do do co	_ 150,000_	Retire 5% notes April 1.
do do do		_Improvements.
United Rys. of St. Louis, preferred	1 3,500_	_Acc't acq'ns St. L. & S.Ry.
Total	\$9,763,500	

10tal\$9,703,500
LISTINGS OF MISCELLANEOUS STOCKS.
Company and Class of Stock. Amount. Purpose of Issue Amalgamated Copper Co., stock \$153,887,900 _ Old stock jut listed.
Amer. Agric. Chem., preferred 53,000 Exch. convert. bonds. Amer. Brake Shoe & Fdy., pref 2,500,000 Old stock just listed.
do do $com = 3,000,000$ } do do $pref_{} 1,100,000_{-}$ Acquis'ns & Work, capital
do do com _ 3,000,000
American Malt Corp., common16,759,000 Exchange stocks American do do preferred 39,200 Exchange stocks American Malt Co. Amer. Tel. & Tel. Co., stock 6,712,000 Exchange convert. bonds. Anaconda Copper Min. Co., stock 0,000,000 Old stock just listed.
do do preferred _ 39,200 Malt Co. Amer. Tel. & Tel. Co., stock 6,712,000_Exchange convert. bonds.
Anaconda Copper Min. Co., stock_30,000,000Old stock just listed, do do do 75,500,000Exch. stocks cos. merged. Associated Oil Co. (Cal.) stock10,263,000Subscribed at par for add'ns
and improvements
do do do 29,737,000_Old stock just listed. Butterlck Co., stock
Central Leather Co., common 75,400 Exchange U. S. Leather do do preferred 119,900 stock. Comstock Tunnel Co., stock 4,000,000_Old stock just listed.
Corn Products Refin. Co., pref 20,000Exch. stks. constit. cos.
Cuban-Amer. Sugar Co., pref 6,295,000 Acquire stocks of subsidiary do do com 6,496,100 companies. Distillers' Securities Corp., stock _ 30,781,400 _ Acq. Dist. Co. of Am. stk.
duPont de Nemours Pow. Co., pref. 693,900 Acquisitions
Federal Sugar Refin. Co., pref 3,322,800 Old stock just listed. do do com 6,677,200 Fourth Nat. Bank, N. Y., stock 2,000,000 _Subscribed at 200 by stock
General Chemical Co., common 741,00010% stock dividend. Goldheld Consol. Mines Co., stock. 24,977,880Exch. subsid. stocks. do do 10,973,800Acq^ns, underwriting, &c.
Granby Cons. M., Sm. & P. Co., stk. 1.350,000 Subscribed at 85
Great Northern Iron Ore Prop's *150,000,000 Dividend to Great Northern trustees' certificates
Int. Harvest. Co.,com. stk. tr. ctfs.20,000,000_33 1-3% stock dividend.

	Company and Class of Stock— Amount. Purpose of Issue.
	Company and Class of Stock— Amount. Purpose of Issue. Lackawanna Steel, common\$34,978,000Old stock just listed.
	Mechanics' & Metals' Nat. Bank. 3.000.000 Acquire National Copper
	New York, stock
	Mergenthaler Linotype Co., stock 4.000 Control foreign companies.
	National Biscuit Co., preferred24.804.500) Old stock just listed.
	common 29°236.0001
	National Surety Co., stock 500,000 Sold for cash. do do 250,000 33 1-3% stock dividend. Nevada Consol. Copper Co., stock,991,173 Exch_ 1st_M. convert. bds
	do do 250,000_33 1-3% stock dividend.
	Nevada Consol, Copper Co., stock 9.991,175 Exch. 1st M. convert, bds.
	and Cump, Eiv stock.
	Nat. Park Bank of N. Y., stock 2,000,000_Subscribed at 200.
	Niagana Falla Down Co stook 4 107 500 Old stook fust listed
	Phelps, Dodge & Co., stock 11,400 Exch, stocks cos, acquired
	Phelps, Dodge & Co., stock 11,400 - Exch. stocks cos. acquired Pullman Co., stock 20,000,000 - 20% stock dividend.
	Railway Steel Spring Co., pref13,500,000 Old stock just listed.
	do do com 13.500.000
	do do com13,500,000 Sears-Roebuck Co., common30,000,000_Old stock just listed.
	South Porto Rico Sugar Co., pref 45,000 _ Exchange convert. bonds.
	Texas Co., stock10,000,000_Old stock just listed.
	do4,000,000_Improv'ts & extensions.
	do4,000,000_Retire \$6,000,000 debs.
	do9,000,000_50% stock dividend.
	United Dry Goods Co., preferred 849,100_Subscribed by employees at
	par.
	do do com 21,500_Exch. stk. Ass'd Mer. Co.
	do do do 3.264,400 Acq. int. in Lord & Taylor
	do do do 3,264,400 Acq. int. in Lord & Taylor United Fruit Co., stock 1,125,000 Purch Elders & Fyffes, Ltd
	stock.
	do do2,459,900_10% stock dividend.
	U. S. Rubber Co., 1st pref 3,561,400_ Sold at 110 for working cap_
	and general purposes.
	Utah Copper Co., stock 8.278.090 Acquire Bost, & Nevada:
	Consol. Cop. Co. stocks. do do
	do do 1.623.240 Add'ns & work, capital.
	Wells, Fargo & Co., stock 16,000,000 200% stock dividend.
	Westinghouse Electric & Mfg. Co. 919,200 Pay debts and subscr. un-
1	assenting der plan.
	Total\$868,072,585

1.500,000 shares-treated as \$100 per share. PART PAID AND TEMPORARY CERTIFICATES, FIRST TIME QUOTED BUT NOT REGULARLY LISTED. N. Y. N H. & Harftord subscr. rec'ts, 75% paid (\$50,000,000).

Most of the important issues of railroad stock havealready been mentioned. It is interesting to note, however, the sale of 7 millions of new common stock, for improvements, equipment, &c., by the Pittsburgh Cincinnati Chicago & St. Louis of the Pennsylvania system, and the issue of 5 1-3 millions of Atchison 3 millions of Norfolk & Western and 91/2 millions of Atlantic Coast Line common, for conversion of bonds. The stock dividends which were a feature of the year in the case of industrial companies have examples in the 200% stock distribution of the Wells, Fargo Express Co., the 50% of the Texas Company, the 10% of the United Fruit Co. the 33 1-3% of the International Harvester, the 20% of the Pullman Company and the 33 1-3% of the National Surety Co. The Texas Company, an independent oil producing and refining enterprise of growing importance, has listed in the aggregate 27 millions of stock.

BUILDING OPERATIONS IN 1910.

Following the unprecedented activity in building construction in 1909, operations, not unnaturally, exhibited a falling off in many sections of the United States in 1910, but not to such an extent as to suggest serious or prolonged restriction. When times are good there is, of course, always more or less of speculative or anticipatory building, and in some localities there was much of it in 1910, as there had been in 1909. Speaking generally, however, our returns do not indicate that the practice was widespread in the late year. Within reasonable limits, preparing for a demand that is expected to arise seems justifiable, but no such excuse would appear to cover recent operations in outlying portions of Greater New York. In Brooklyn Borough, for example, there has apparently been over-building in certain sections, and the result is seen in the number of dwellings that await occupants. This naturally induces a disposition on the part of builders to go slow before adding much further to the supply of new buildings.

We have made special efforts to include in our compilation this year every city from which complete reports could be procured, and have been able to obtain returns from 200 municipalities located in all sections of the country. In fact the only States not

* Partly estimated.

represented in our table are Vermont, Montana, Wyoming, North Dakota, Idaho, Arizona and New Mexico, the omissions being due to the absence of laws for collect ing the information by local authorities of any of the cities contained in those commonwealths. The outlay contemplated under the permits issued in 1910 in the 200 cities reached \$941,718,777, which compares with \$995,533,907 in 1909, or a decrease of 5.4%; compared with 1908, however, the gain is 30.4%, the aggregate then having been \$721,936,596, and the excess over the 1907 total (\$802,290,451) is 17.4%. We have not the space to go fully into the details of the annual compilation, but we subjoin a table covering the results for four years for some of the leading cities in each section, together with the totals for remaining cities in each State, and the aggregate for the whole municipalities.

BUILDING OPERATIONS

	1910.	1909.	Inc. or Dec.	1908.	1907.
New York City— Manhattan	\$ 108,643,095	\$ 144,332,212	-24.7	\$ 95,516,177	91.723.799
Other Boroughs	99,433,937	123,682,969	-19.6	79,241,442	105,894,916
Total	208,077,032	268,015,181		174,757,619	
Portland, Me Manchester, N. H	1,438,595 1,321,980	3,000,000 1,797,518 14,078,646	-50.4 -26.5	1,020,000 809,450	1,500,300 719,015
Mass. other, 21 cities	16,061,365 41,589,520	42,387,846	$+14.1 \\ -1.9$	809,450 11,253,712 28,612,985	719,015 15,071,419 28,530,208
Hartford	4,541,979 4,386,065	3,440,925 4,226,322	$+32.0 \\ +3.8$	3,107,348 3,091,465 5,569,341	2,824,941
New Haven Conn. other, 6 cities Rhode Isl., 3 cities	7,279,430 6,350,725	10,241,520 6,838,850	+3.8 -28.9 -7.1	5,569,341 4,277,331	7,355,048 5,300,000
Rochester	4,541,979 4,386,065 7,279,430 6,350,725 10,082,528 9,232,000	9,272,132 10,077,365	+8.7 —8.4	4,277,331 4,973,317 7,030,126	6,752,615 8,567,328
N. Y. State other, 10 cities	17,753,081		+1.6	13,234,519	15,609,922
Newark N. J. other, 12 cities	13,394,812 20,593,160	17,479,150 14,177,159 23,722,317	-5.5 -13.2	7,161,668	9,546,725
Philadelphia	37,874,230	42,881,370	-11.7	15,819,381 28,408,580	14,857,842 36,352,075
Penn. other, 13 cities	13,656,213 14,012,668	16,549,526 17,014,632	-17.5 -17.6	13,244,147 10,643,357	14,807,586 13,789,888 1,350,423
Wilmington, Del Baltimore Md. other, 2 cities	2,024,092 9,384,740	1,968,257 7,913,296	$^{+2.8}_{+18.6}$	1,354,301 6,374,653	1,350,423 6,439,580
Md. other, 2 cities Washington, D. C	9,384,740 771,277 13,731,756	7,913,296 1,284,785 15,887,478	-40.0 -13.6	684,313 11,425,374	576,810 10,289,916
Washington, D. C. Wheeling, W. Va. Cleveland	880.330	15,887,478 673,871 13,028,294 7,806,369	+31.4	532,374 9,896,869	662 717
Columbus	13,948,413 6,651,475 5,133,591	7,806,369 3,598,601	$^{+7.1}_{-14.8}$ $^{+42.7}$	6,428,988 3,400,273	15,888,407 7,737,062 4,188,295
Columbus Ohio other, 7 cities_	8,088,225 8,194,311	6,847,529	+18.1	5,628,248	6.169.120
Ind. other, 7 cities.	5,428,438 96,932,700	6,847,529 7,156,560 4,172,538	$+14.5 \\ +30.1$	5,905,929 4,361,541	5,953,726 4,795 070
Chicago Ill. other, 10 cities	96,932,700 11,140,318 17,624,540	90,559,580 11,101,936 14,301,450	$+5.9 \\ +0.3$	68,204,080 9,449,319	59,093,080 7,650,269
Mich. other, 5 cities_	3 746 661		$^{+23.2}_{-20.3}$	10,682,170 3,549,840	14,223,300 3,682,485
Milwaukee	9,797,580 1,517,197 19,600,063	11,587,551 1,235,480 23,783,272	$-15.4 \\ +22.8$	10,065,666	11.795.620
St. Louis Kansas City Mo. other, 4 cities	19,600,063 13,783,196	23,783,272 13,368,738	$-17.3 \\ +3.1$	1,074,650 21,190,369 10,562,041	848,640 21,893,167 9,611,928
Mo. other, 4 cities	2,106,525 3,811,838	3,121,920 3,096,876	$-32.5 \\ +23.1$	10,562,041 2,231,351 2,688,304	9,611,928 2,182,563 3,032,548
Ky. other, 3 cities Minneapolis	840 275	660,270	$+28.6 \\ +9.7$	436 635	699,353
St. Paul Minn. other, 2 cities	14,363,830 10,053,011	13,092,410 12,089,453	-16.8 + 252.4	10,093,915 7,625,635 2,839,536	10,006,485 9,750,000 2,582,735
Omaha	13,426,765 6,250,988	3,810,227 7,204,140	-13.2	4,090,000	4,536.643
Kansas, 4 cities Iowa, 7 cities	1,544,210 6,257,243	1,976,191 6,738,886	$-21.9 \\ -7.1$	1,655,280 3,782,289	1,865,995 4,185,464
Denver	12,587,167 11,319,955 1,469,239	10,845,669 11,553,983 1,341,485	$^{+16.1}_{-2.0}$	7,166,579 10,098,020	6,877,861 6,349,604
Colo. other, 2 cities_ Sioux Falls, S. D	1,469,239 949,850	445.830	$+9.5 \\ +113.1$	1,141,299 494,286	966,542 440.775
Reno, Nev	361,865 4,461,600	274,215 8,077,820 752,100	$+32.0 \\ -44.8$	164,350 4,728,380	175,000 4,183,800
Ogden, Utah	1,400,970 22,016,756	752,100	$^{+86.3}_{-25.9}$	542,352 31,673,341	407,445 56,578,844
Los Angeles Oakland Cal. other, 7 citles Portland, Ore	21,684,100 6,913,643	29,692,668 13,260,703 5,318,512	$+63.5 \\ +30.0$	9,975,000	13,851,154 8,243,983
Cal. other, 7 cities	12,388,340	10.783.044	+14.9	6,320,562 10,111,193	9,439,103
	20,886,202 17,418,078	13,481,380 19,044,335	+54.9 -8.5	10,405,151 13,777,329 5,927,538	9,446,982 13,572 770 5,778.876
Wash. other, 2 cities	5,883,484 3,481,448	8,766,226 5,942,764	-32.9 -41.4	4,455,513	4,285,425
Richmond, Va Norfolk, Va	3,481,448 4,012,822 1,631,309	8,766,226 5,942,764 3,574,812 2,456,953	$+12.3 \\ -33.6$	3,169,431 2,100,861	*2,500,000
Spokane Wash. other, 2 cities Richmond, Va Norfolk, Va Nor. Caro., 3 cities So. Car., 2 cities	2,101,541 1,139,167 7,405,950	1,733,428 529,731 5,551,951	$+21.2 \\ +115.1$	*1,400,000 497,999	*1,600,000 *500,000 4,554,771
Atlanta Ga. other, 4 cities	7,405,950 2,594,692	5,551,951 2,355,073	$+33.4 \\ +10.1$	4,833,941 2,044,447	4,554,771 1,856,590
	2,594,692 3,184,940 4,313,806	2,355,073 2,310,025 2,888,777	$+37.9 \\ +49.3$	2,075,500 3,272,481	3,068,370 3,264,191
Alabama, 2 cities Meridian, Miss New Orleans	295,108 4,483,730 4,199,040	249,450	+18.3	*200,000	*250,000
Dallas	4,199,040	5,165,512 3,393,683	$-13.2 \\ +23.7$	5,744,311 2,306,098	4,710,523 2,248,070
Texas other, 6 cities Little Rock, Ark Oklahoma City	11,836,959 1,384,423 5,493,203	11,696,168 1,531,097 5,903,270	$^{+1.2}_{-9.6}$	8,378,958 1,024,890	7,458,037 1,063,055
Memphis Tenn. other, 3 cities	6,282,553	4,324,377	-6.9 + 45.3	1,734,938 3,300,508	2,616,650 4,957,999
	3,643,866	4,302,795	-15.3	3,142,001	4,769,159
Total, 200 cities Outside N. Y	941,718,777 733,641,745	995,533,907 727,518,726	$-5.4 \\ +0.8$	721,936,596 547,178,977	802,290,451 604,671,736
					-,

* Estimated.

In addition to returns from the United States, we have also secured building-construction data from a number of Canadian cities. Here in many cases exceptional activity is displayed. In fact in most localities more was done in 1910 than in 1909, as the large gains at Montreal, Calgary, Vancouver, Regina, Winnipeg, Brandon, Port Arthur, Sydney and Prince Albert fully demonstrate. Declines of importance, however,

are to be found at some points, notably Fernie and Fort William. For the 21 cities included in our compilation, which is appended, the outlay arranged for in 1910 totaled \$88,787,687, as against \$60,242,933 in 1909, or an increase of 47.4%, and there is a gain of 121.3% as compared with 1908. The table follows:

CANADIAN BUILDING OPERATIONS.

			Inc. or		
	1910.	1909.	Dec.	1908.	1907. 明明
Toronto\$21	,127,783	\$18,154,057	+16.4	\$13,156,652	
	.815,859	7,785,621	+100.6	5,062,226	8,406,829
Winnipeg 15	.106,450	9,226,825	+63.7	5,444,650	6,309,950
	,589,594	2,420,452	+131.0	830,950	1,745,220
Regina 2	.351.288	744,479	+215.9	516,646	
	,150,365	7,258,505	+95.0	5,950,923	5,622,744
Victoria 2	2.196,095	1,673,420	+31.3	1,130,740	
Edmonton 2	2,159,106	2,128,166	+1.4	2,549,847	2,280,210
Lethbridge 1	,210,810	1,268,615	-4.6	365,495	
	.035,290	1,107,500	-4.5	431,525	
Fernie	325,000	1,374,700	-76.3	250,000	
Fort William 2	2.381.125	2,970,365	-19.8	1,560,835	748,733
	338,922	4,130,228	+53.5	2,874,665	*3,272,165
_					
Total, 24 cities\$88	3.787.687	\$60,242,933	+47.4	\$40,125,154	\$42,711,651

FAILURES IN 1910.

The record of commercial failures for 1910 cannot be considered otherwise than disappointing. The marked recovery in 1909 from the condition of depression that had been a feature of our affairs during most of the previous year had encouraged the hope that as far as concerns the roll of mercantile disasters the course during 1910 would be one of improvement. Such, however, has not been the case, for while the aggregate number of insolvencies was less than in 1909 or 1908, or during the years 1893 to 1897 inclusive, the indebtedness of the insolvents was considerably greater than in the previous year and much above the average of recent years. A feature of the year, moreover, has been the large percentage of the aggregate defaulted liabilities contributed by a very few failures, 260 firms, or but about 2% of the whole number of insolvents, showing debts of \$103,275,788, or nearly 50% of the total indebtedness.

Analyzing the returns by geographical divisions, it is found that failures were smaller in number in all sections except the Middle and the Far Western, but that outside the New England group the liabilities show more or less increase as contrasted with 1909. The exhibit for the Middle States is the least favorable of all, New York alone recording an increase of 554 in number of failures, with \$33,107,028 addition to liabilities, while in Pennsylvania the 1910 debts exceed those of 1909 by over 51/4 million dollars. Aside from these the only notable augmentations in liabilities are in Ohio, Maryland and Virginia. On the other hand, there are some noteworthy decreases in number as well as in amount of indebtedness, as for instance declines of about 2½ millions in Massachusetts and 2¾ millions in Alabama.

As going to prove that many of the failures of the year were due to conditions antecedent to 1910, and in all likelihood dating back to the fall of 1907, it is to be remarked that not only in number but in volume of liabilities January was the most unfavorable month. And moreover the total indebtedness disclosed by the failures of the first quarter of the year was but little less than that for the same period of 1908, which in turn was the heaviest since 1878. The exhibit for the second quarter was a quite favorable one, the liabilities reported by insolvents reaching a smaller aggregate than in the corresponding three months of 1909 or 1908 and being but little larger than in 1907, and below the average of earlier years. During the third quarter, however, the let-up in business activity, with its accompanying strain upon those previously weakened,

was reflected in an increase in failures, the number for the period having been exceeded only three times (in the quarters of 1893, 1896 and 1908) in 35 years, and the mortality being greatest among manufacturers. The exhibit for the closing period of the year was also unfavorable, for while the number of insolvencies was practically the same as in 1909, liabilities were much heavier, and, in fact, above the average for a series of years.

The foregoing facts we deduce from Messrs. R. G. Dun & Co.'s compilations, which indicate that the number of failures in 1910 was 12,652, with liabilities of \$201,757,097, these contrasting with 12,924 and \$154,603,465 in the preceding year, 15,690 and \$222,-315,684 in 1908, this latter having been the heaviest aggregate indebtedness since 1896, when the total was \$226,096,134. We have already referred to the fact that a comparatively few failures made up almost half of the indebtedness of 1910. The effect of these large failures on the average liability per failed firm was quite pronounced, the average for 1910, at \$15,945, having been appreciably greater than in 1909, heavier even than in 1908, only slightly less than in 1907 and quiet noticeably greater than the average of recent years. To show the failures situation for the last two years, quarter by quarter, we append the following:

		FAILURES B	Y QUAR	TERS.		
h -		1910			1909	
			Average			Average
	No.	Liabilities.	Liability.	No.	Liabilities.	Liability.
First quarter	3,525	\$73,079,154	\$20,732	3,850	\$44,460,950	\$11,522
Second quarter	2,863	39,160,152	13,678	2,981	44,080,423	14,787
Third quarter	3,011	42,177,998	14,007	2,836	29,094,498	10,259
Fourth quarter	3,253	47,339,793	14,553	3,257	36,967,594	11,141
_						

Financial bankruptcies were greater in number than in 1909 and covered a larger total of indebtedness. At the same time they were much smaller in every way than in 1908 or 1907. It is hardly correct, of course, to consider the embarrassments of financial institutions as failures, inasmuch as quite generally they are due to exceptional causes and where resumption does not speedily follow, full settlement, as a rule, is eventually made. But as their embarrassment is a part of the year's record, they are included in the compilation below.

		10	TAL F.	AILURES.		
		Number			Liabiliti -	
	1910.	1909.	1908.	1910.	1909.	1908.
Manufacturing	3,280	3,030	3,827	\$88,916,885	\$64,716,548	\$96,829,015
Trading	8,929	9,524	11,272	74,990,993	69,094,768	91,661,957
Other	443	370	591	37,849,219	20,792,149	33,824,712
Total	12,652	12,924				
Banking	119	77	180	41,097,255	24,177,128	123,126,956
Total	12,771	13,001	15.870	\$242,854,352	\$178.780.593	\$345,442,640

In the Dominion of Canada failures were less in number in 1910 than in any one of the three preceding years, but a few comparatively large disasters in manufacturing branches were instrumental in forcing the liabilities above those for 1909. To be specific, in the welve months of 1910 the failures numbered 1,262,

covering liabilities of \$14,514,650, and contrasting with 1,442 and indebtedness of \$12,982,800 in the previous year, 1,640 and \$14,931,970 in 1908 and 1,278 for \$13,221,259 in 1907. Manufacturing indebtedness was conspicuously large in the provinces of Quebec and Alberta, and for the Dominion as a whole totaled \$7,030,221, against only \$3,933,938 in 1909 and \$5,976,498 in 1908. Trading liabilities, of which Quebec contributed much the greater part, aggregated \$6,943,579, against \$7,867,287 in 1909 and \$8,242,436 in 1908, and other commercial insolvencies covered debts of only \$540,850 in 1910, against \$1,181,575 and \$712,856, respectively, in the preceding two years. Financial failures were very few in number—only two in fact—and covered indebtedness of \$2,546,871, these comparing with no disasters in 1909 and two for \$2,137,224 in 1908.

FAILURES BY BRANCHES OF BUSINESS.

The feature of the statement of failures by branches of business as prepared by Messrs. R. G. Dun & Co. that particularly attracts attention is the important increase exhibited, as compared with the previous year, in the liabilities of the manufacturing division. While in most branches of the manufacturing industry liabilities were much more in 1910 than in 1909, failures in "lumber, carpenters and coopers" and "printing and engraving" showed conspicuous increases. Among traders the showing was less favorable than in 1909 in eleven lines of business.

			Cale	ndar Year.		
From Dun's Review.		1910.		1909.		1908.
	No.	Liabilities.	No.	Liabilities.	No.	Liabilities.
Manufacturers. Iron, foundries and nails Machinery and tools Wool'ns,crpts,&knit gds. Cottons, lace and hoslery Lumber,carp't'rs&coop. Clothing and millinery Hats, gloves and furs. Chemicals and drugs Printing and engraving. Milling and bakers Leather, shoes & harness Liquors and tobacco Glass, earthenw.&bricks. All other.	80 167 31 19 427 530 53 31 177 187 221 71 118 116 1.212	\$ 11,748,852 5,188,919 1,277,813 1,709,686 14,806,274 6,310,815 763,756 249,618 385,540 1,430,309 2,319,839 3,544,729 5,325,162 27,817,199	73 196 35 16 376 446 43 25 24 175 261 81 114 112 1,053	4,026,047 566,677 226,523 863,570 2,370,009 2,252,829 1,384,771 2,092,282 4,908,735	62 272 30 26 522 552 70 40 31 1233 308 82 135 148 1,316	\$ 2,265,673 8,724,246 1,658,784 728,594 17,748,169 5,376,196 919,029 724,861 2,918,321 5,183,040 10,971,875 2,991,578 2,126,773 4,072,583 30,419,293
Total manufacturing	3,280	88,916,885	3,030	64,716,548		
General stores General stores Groceries, meat and fish Hotels and restaurants Liquors and tobacco Clothing and furnishing. Dry goods and carpets Shoes, rubbers & trunks Furniture and crockery Hardware, stoves&tools. Chemicals and drugs Paints and olls Jewelry and clocks Books and papers Hats, furs and gloves All other Total trading Brokers and transporters	1,228 2,316 468 688 965 592 358 226 244 304 52 242 242 78 46 1,122 8,929 443	8,719,230 8,680,079 5,323,322 5,207,942 8,388,615 9,766,558 2,227,357 2,402,980 3,030,510 1,828,348 312,589 3,271,427 561,168 823,363 14,259,905 74,990,993	1,512 2,344 535 959 827 599 358 229 345 48 263 3111 41 1,057 9,524 370	9,007,008 4,186,146 5,022,048 7,621,342 8,731,805 2,262,294 2,085,872 2,985,886 1,598,304 241,054	87 49 1,243	13,808,725 16,852,702 4,608,874 5,710,393 8,846,786 7,615,081 2,947,443 3,264,891 4,130,207 2,386,954 4,442,987 673,243 589,160 14,929,958
Total commercial Banking		201,757,097 41,097,255	12,924 80			222,315,684 123,126,956

[Note.—Iron, woolens and cottons include all the branches of those manufactures; machinery includes vehicles, shipbuilding, hardware, fixtures and implements; lumber includes saw, planing, sash and door mills and furniture; clothing includes furnishings; chemicals include chemical fertilizers; printing includes books and maps; leather and shoes include saddlery, trunks and rubber goods; liquors include who prewers and bottlers; glass includes pottery, lime, cement, quarry and stone; general stores include department stores and installments; groceries include creamery, teas and coffees; hotels include lodging houses and caterers; dry goods include curtains and draperies; furniture includes glass and glassware; hardware includes implements and utensils; and jewerly includes watches and optical goods. Brokers include agents, commission men, real estate agents, insurance, storage, express, harbor lines, &c.]

The following is a record of the yearly aggregate of failures back to 1857:

	TIME	I MAGILIAN	THE OF THE	OTTO.			
Year. No.	Liabilities.	Year. No.	Liabilities.		No.	Liabilities.	
191012,652	\$201,757,097	189210,344	\$114,044,167	1874	5,830	\$155,239,000	j
1909_12,924	154,603,465	189112,273	189,868,638	1873	5,183	228,499,900)
190815,690	222,315,684	189010.907	189,856,964	1872	4,069	121,056,000)
1907 - 11.725		188910,882	148.784.357	1871	2,915	85,252,000)
190610,682		188810,679		1870	3.546		
190511,520		1887 9,634	167,560,944	1869	2,799	75.054.054	Ĺ
1904_12,199		1886 9.834	114,644,119	1868	2,608	63,694,000)
190312,069	155,444,185	188510,637	124,220,321	1867	2,780		
190211,615	117,476,769	188410.968	226,343,427	1866	1,505		
190111,002		1883 9.184			530		
190010.774	138,495,673	1882 6,738			520		
1899 9.337	90,879,889	1881 5,582			495		
189812,186	130,662,899	1880 4,735		1862	1.652		
189713,351	154,332,071	1879 6,658			6.993	207,210,000	
189615,088	226,096,834	187810,478			3,676		
189513,197	173,196,000	1877 8,872			3,913		
	172,992,856	1876 9.092			4,225		
189413,885					4,932		
189315,242	040,119,909	1010 1,140	201,000,000	1001	3,302	291,730,000	

MERCANTILE FAILURES IN THE UNITED STATES AND CANADA IN 1910. PREPARED BY MESSRS. R. G DUN & CO.

	COMMI	ERCIAL FA	ILURES.		CLASSIFIED FAILURES 1910.								
States. Total 1910. Total 1909. No. Assets. Liabilities. No. Liabilitie							ijacturing.		rading.		Commercial.		inking.
	No.			No.		No.	Liabilities.	No.	Liabilities.	No.	Liabilities.	No.	Liabilities.
New England— Maine New Hampshire Vermont Massachusetts Connecticut Rhode Island	173 24 42 564 210 82	\$ 583,821 50,938 88,110 1,377,035 656,711 106,404	\$ 1,541,105 122,668 162,543 4,543,176 1,377,146 299,126	130 34 37 660 202 97	155,035 119,581 6,943,119 2,351,988	36 10 14 263 61 25	\$ 548,287 59,248 15,584 2,317,886 757,248 70,151	131 13 28 277 144 55	60,170	6 1 24 5 2	\$ 75,347 3,250 344,918 21,921 10,640	3 2	\$ 2,711,125 3,420,466
New England 1909 1908 1908 1907 Middle—New York New Yersey Pennsylvania	1,095 1,470 1,499 1,318	2,863,019 6,194,399 4,670,887 13,977,425	12,348,788 13,154,485 16,604,394			380	3,768,404 6,890,885 4,836,171 9,836,769	998	4,472,377 6,175,987 6,179,740		456,076 985,526 2,142,327 587,885	5 4 4 4	6,131,591 4,947,630 415,000 30,002,534
New York New Jersey Pennsylvania	2,018 188 1,268	48,098,389 1,137,217 13,442,657	1,996,856	161	2,697,583	803 70 335	33,289,024 948,316 10,746,985	107		104 11 46	23,623,350 56,874 1,420,770	13	17,885,436 830,092
Middle	3,474 2,889 3,882 2,905	63,678,263 37,506,820 43,274,939 62,580,620	58,830,281 86,177,415 103,186,222		58,830,281	1,208 922 1,336 1,056	59,540,976	1,835 2,315 1,684	25,295,029 17,016,273	165	25,100,994 15,011,981 20,542,696 26,628,973	47	
Middle 1909 1908 1908 South— 1907 Maryland Delaware District of Columbia Virginia West Virginia North Carolina South Carolina Florida Georgia Alabama Mississippi Louislana Tennessee Kentucky	216 21 46 296 110 169 26 167 266 102	3,168,795 66,709 836,572 2,484,130 666,698 1,342,833 197,646 1,006,595 1,895,808 2,360,489 966,985	1,134,505 1,885,021 226,239	229 36 53 270 93 144 13 217 407 231	52,957 2,195,751 558,148 1,308,135 58,591	48 16 29 2 29 53	2,540,900 7,822 421,915 1,679,074 595,466 1,041,522 21,399 570,865 800,015 1,076,528	242 92 140 24 132 206 159	2,211,923 507,849 843,499 204,840 754,178 1,698,682 1,638,008	 6 7 5	17,925 173,970 2,080,407	-7 -2 1 5	757,621
Mississippi Louisiana Tennessee Kentucky	141 132 348 150	966,985 1,084.723 3,305,692 1,043,371	2,672,667 4,794,943 2,264,108 1,472,181 3,643,400 1,343,046	159 134 408 236	1,136,924 1,379,935 3,172,096 2,415,926	10 16 63 24	179,351 312,227 1,909,061	128 113 275 125	817,825	3 3 10	1,266,932 307,857 310,838 4,779	2	250,000 1,972,000
South	2,280 2,630 2,969 2,125	20,427,051 22,050,571 33,205,375 25,232,190	29,959,428 27,874,965 38,618,843 26,298,791		27,874,965	408 404 481 319	13,321,797	2,192 2,421	13,477,623 13,958,739 19,229,962 10,594,182	61 34 67 58	4,818,399 594,629 3,877,770 2,211,026	40	4,768,494 1,073,703 3,740,850 7,817,995
Missouri	487	4,407,402	1,568,825 3,155,198 7,180,717	230 333 557	2,349,714	14 39 108	229,250 516,222 2,242,628	191 329 362	1,300,275 2,611,705 3,655,267	5 4 17	39,300 27,271 1,102,822	7 8 3	873,971 1,255,172 138,613
Southwest1909 '' 1908 '' 1907	1,069 1,100 1,616 1,089	7,526,082 6,218,543 6,582,955 4,300,011	11,904,740 9,564,269 10,893,648 7,250,717	1,120	9,564,269	161 163 264 135	3,168,100 1,992,148 2,294,944 1,948,438	882 935 1,294 927	7,567.247 7,389,871 8,300,236 5,150,339	26 22 58 26	1,169,393 182,250 298,468 151,940	18 9 10 10	354,350 1,739,541
Southwest 1909 1908 1908 1907 Central—Ohlo Indiana Michigan Illinois Wisconsin	659 284 259 922 136	15,306,553 3,325,775 2,244,975 6,228,665 2,019,592	15.348.756	631 398 324 1,063	3,143,118 2,613,601	233 73 70 267 34	7,698,541 2,017,079 1,439,954 5,644,034 1,402,549	398 203 189 607 92	3,229,643 1,528,543 1,292,083 3,672,902 763,350	28 8 48 10	4,420,572 760,597 536,150 114,970	7 2 4 10 1	2,133,650 1,412,494 390,471 838,000 115,000
Central 1909 " 1908 " 1907	2,260 2,605 2,739 1,987	29,125,550 20,420,718 30,024,437 22,285,630	34,520,947 27,560,267 42,018,653 26,846,353		27,560,267	677 663 764 592	17,599,903	1,489 1,867 1,878 1,339	10,486,501 11,692,079 17,964,585 8,177,553	94 75 97 56	5,832,289 3,433,280 6,451,165 1,614,971	24 17 42 21	4,889,615 3,733,416 10,656,572 3,765,293
Central 1909 1908 1907 Minnesota 1907 Minnesota Kansas Oklahoma Montana North Dakota South Dakota Colorado Wyoming New Mexico	239 197 92 207 194 129 42 40 90 7	2,181,887 907,040 411,480 697,156 1,024,578 632,414 298,177 170,696 863,107 38,300 113,062	1,584,752 589,654 1,081,154 1,190,078 744,294 404,225 243,995 1,230,281 79,873	179 127 204 167 132 34 38 61	1,290,206 1,144,405 1,454,103 1,047,593 403,372 281,011 247,779 691,135 34,652	25 17 14 3	41,583	154 83 175 174 114 39 40 77	559,160 677,608 972,697 708,298 362,642 243,995	4 1 7 3 1	8,556 32,600 3,300 9,621 19,509 1,677	2 1 1 -4 3	60,000 120,000 15,000 40,000 2,493,288 133,033
West	1,252 1,182 1,402	7,337.897 6,488,572 21,452,059 4,388.365	10,937,668 10,208,394 18,566,971 7,021,105		10,208,394	169 169 219 167	4,041,048 3,930,297 11,957,437 1,578,043	1,064 906 1,153 1,018	6,380,627	19 17 30 27	95,263 184,245 228,907 584,353	12 9 25 23	2,861,321 2,750,920 967,942 8,313,335
Pacific— Nevada Utah Utah Arizona Washington Oregon California	9 65 58 20 265 173 632	97,957 213,295 327,630 250,402 1,913,973 480,510 2,296,539	136,935 269,676 432,034 253,286 2,936,446 888,407 4,885,694	59 38 12	21,351 195,866 516,193 86,784 2,203,200 1,036,379 4,156,728	10 10 2 62 49 115	48,350 111,600 78,900 1,129,050 244,671 1,476,874	18 187	136,935 218,326 319,434 174,386 1,545,669 607,113 3,334,365	1 16 13	3,000 1,000 261,727 36,623 74,455	2 -1 1 3 	96,000 250,000 697,458
Pacific	1,583	5,580,306 3,893,414 6,988,673 5,771,404	9,802,478 8,216,501 12,885,669 10,177,643		8,216,501	248 273 321 264	3,089,445 2,428,140 4,289,759 3,548,806	930 1,012 1,213 798	6,336,228 5,388,123 8,313,531 6,361,352	44 43 49 27	376,805 400,238 280,379 267,485	7 19 20 19	1,462,950 4,371,167 3,297,170 22,507,777
Total United States 1909 1908 1907	12,652 12,924 15,690 11,725				154,603,465	3,031	88,916,885 64,716,548 96,829,015 106,640,444	11,272	74,990,993 69,094,769 91,661,957 58,698,148	591	37,849,219 20,792,149 33,824,712	119 80 188	

CANADIAN FAILURES IN 1910.

Provinces.		Total Com	mercial.	Man	ufacturing.	T	rading.	Other (Commercial.	B	anking.
Troumes.	No.	Assets.	Liabilities.	No.	Liabilities.	No.	Liabilities.	No.	Liabilities.	No.	Liabilities.
Ontario Quebec British Columbia Nova Scotia Manitoba New Brunswick Prince Edward Island Newfoundland Alberta Total 1910 1908 1908 1906 1906 1904 1903 1904 1903 1902 1902	395 606 13 75 30 63 12 62 1,262 1,442 1,640 1,278 1,184 1,347 1,246 1,101 1,341	\$1,976,718 4,930,622 117,662 210,600 66,700 704,576 73,400 93,702 2,839,416 \$11,013,396 10,348,511 12,008,113 9,443,227 6,489,052 6,822,005 8,555,875 4,872,422 7,772,418	\$2,428,206 7,492,465 143,288 446,976 116,250 1,239,443 136,547 135,100 2,376,375 \$14,514,650 12,982,800 14,931,790 13,221,259 9,085,773 9,854,659 11,394,117 7,552,724 10,934,777	81 1688 4 6 4 16 -1 12 292 354 426 393 293 293 289 307 227 229 229 289	\$878.813 3,006.333 10,775 21,000 3,000 890,500 -113,000 2,106.800 \$7,030,221 \$3,933,938 6,667.498 6,667.452 3,48251 3,129,282 4,136,908 3,043,248 4,247,723	304 429 7 69 266 466 12 5 49 7 1,059 1,171 847 863 1,039 914 725 874 1,029	\$1,471,143 4,059,532 104,513 425,976 113,250 341,943 136,547 22,100 268,575 7,867,287 7,867,287 5,756,651 5,145,142 6,552,821 6,577,788 4,243,543 6,221,017 6,845,329	10 9 2 2	\$78,250 426,600 28,000 	1 	\$1,997,041 549,830 \$2,546,871 2,137,224 3,672,268 30,749 2,199,225 269,000 600
1900 1899 1898 1897 1897 1896	1,287 1,300 1,809	10,574,529 12,656,837	10,658,675 9,821,323 14,157,498 17,169,683	308 318 303 459 590 441		950 964 1,315 1,503	5,953,138 7,412,240 9,931,806 11,381,482	19 33 35 25	1,159,203 118,384 180,000 566,557 95,224 141,555	3 5 5 3	1,386,971 2,348,000 512,307 154,000 212,000 613,000

MONEY MARKET AND NEW YORK CITY BANKS.

MONEY RATES FOR FOUR YEARS.

We furnish herewith a record of the money rates at New York for the last four years. A review of the money market by months will be found in the "Retrospect of 1910", the first article in this publication. Similar monthly summaries for the other years will be found in previous numbers of the Financial Review. We also add for 1910 a table showing the range of call loans on the New York Stock Exchange for each day of the year.

RATES FOR CALL MONEY AT THE STOCK EXCHANGE IN NEW YORK DURING 1910.

$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$		Day of Month.	Jan.	Feb.	March.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Day of Month.
Panga = 1184 - 19 + 1144 - 2 + 1144 - 2144 + 1 - 7 + 9 - 8 + 1144 - 9144 + 1 - 9 + 1144 - 9 + 1144 + 9 - 4844 + 9144 - 7 + 1 + 11444 + 9 - 4844 + 9144 - 7 + 1 + 11444 + 9 - 4844 + 9144 - 7 + 1 + 11444 + 9 - 4844 + 9144 - 7 + 1 + 11444 + 9 - 4844 + 9144 - 7 + 1 + 11444 + 9 - 4844 + 9144 - 7 + 1 + 11444 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 4844 + 9144 + 9 - 484	~ **	1 2 3 4 4 5 5 6 7 7 8 5 7 7 8 5 7 7 8 7 7 8 7 7 8 7 7 7 8 7 7 7 7	Holiday Sunday 6 -12 6 -8 4 -7 5 -6 8 4 -7 5 -6 Saturday Sunday 4 -6 5 -5 ½ 3 -4 3 3 4-4 3 14-4 Saturday Sunday 2 ½-4 3 3 4-4 3 14-4 Saturday Sunday 2 ½-4 3 3 3 4-4 3 3 4-4 3 3 4-4 3 3 3 3 4-4 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	2 -3 2½-2½4 2½-2½4 2-2½-2½ 2-2½-3 2½-3 2½-3 2½-3 2½-3 2½-3	1½-3. 2½-3. 2½-3. 2¾-3. 2½-3. Saturday 2½-3. 2¾-3. 2¾-3. Saturday 2½-3. 2¾-3. 2½-3. 2¾-3. 2½-3.	2¾-3½ Saturday Sunday 1 -3 2¾-3 2½-3½ 3 -3¾ Saturday Sunday 2½-3½ 3 -3½	Sunday 3 -6. 4 -5.½ 3 -4.½ 3 -4.½ 3 -4.½ 3 -4.½ 3 -4.3 3½-4 3½-4 3½-4 Saturday Sunday 3½-4 Saturday Sunday 3¼-4 Saturday Sunday 3¼-3½ Saturday Sunday 3 -3½ Saturday Sunday 3 -3½ Saturday Sunday 3 -3½ Saturday Sunday Sunday 3 -3½ Saturday Sunday Sunday Sunday	2¾4-3¾ 2½-3 2½-3 2½-3 Saturday 2¼-2¾ 2½-2¾ 2½-2¾ 2½-2¾ 2½-3 3aturday Sunday 2¼-3 1½-3 2½-3 1½-3 2½-3 2½-3 2½-3 2½-3 2½-3 2½-3 2½-3 2	\$\frac{1}{2}\frac{1}{2}\frac{1}{3}\frac{1}{4}\$ Saturday Sunday Holiday 2 -3\frac{1}{4}\frac{2}{2}\frac{1}{2}\frac{2}{3}\frac{2}{3}\frac{2}{2}\frac{2}{3}\frac{2}\frac{2}{3}\frac{3}\frac{2}{3}\frac{2}{3}\frac{2}{3}\frac{2}{3}\frac{2}{3}\frac{2}	1½-2 1 -2 1 -134 1 -134 1 -134 1 -134 1 -134 1 -134 Saturday Sunday 1½-2 1½-2 1½-134 1 -134 1½-134 1½-134 1½-134 1½-134 1½-134 1½-134 1½-134 1½-134 1½-134 1½-134 1½-134 1½-134 1½-134 1½-134 1½-134 1½-134 1½-134 1½-134 1¼-134 1¾-1	134-2 114-2 Saturday Holiday 134-2 134-	Saturday Sunday 234-3 21/2-3 21/2-23 21/2-23 21/2-23 21/2-23 3 -33/4 Saturday Sunday 1/4-2/3 4-3/3 2-3/4-3/3 21/2-3/4 3 -3/4 Saturday Sunday 23/4-3/3 21/2-3/4 3 -3/4 3 -3/2 21/2-3/4 3 -3/2 3	3½-4½ 3½-4½ 4 -4½ 3¾-4¾ Saturday Sunday 2½-4¾ Holiday 3 -4¾ Saturday Sunday 2½-2¾ 2½-2¾ 2½-2¾ 2¼-2¾ 2¼-2¾ 4 -2¼ Holiday 2 -2½ Saturday Sunday 2½-2¾ 2¼-2¾ 2¼-2¾ 2¼-2¾ 2½-2¾ 2½-2¾ 2½-2¾ 2½-2½ 2½ 2½-2½ 2½ 2½-2½ 2½ 2½-2½ 2½ 2½ 2½-2½ 2½ 2½ 2½ 2½-2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2	2¼-2½ 2¼-2½ 2¼-2½ Saturday 2½-2¾ 2½-3¾ 2½-3¾ 2½-3¾ 2½-3½ 3 -3½ 2¾-3½ 2½-3½ 2½-3½ 2½-3½ 2½-3½ 2½-3½ 2½-3½ 3½-3½ 3½-3½ 3½-3½ 3½-3½ 3½-3½ 3½-3½ 5-7	1 2 2 3 4 4 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5

MONEY MARKET AT NEW YORK-RATES IN 1910.

	CALL I	LOANS.			TII	ME LOA	NS.			сомм	ERCIAL	PAPER		
1910.	Stock E	lt xchange.	30 days.	60 days.	90 days.	Four months.	Five months.	Six months.	Seven months.	Double Names.		Names.	1910.	
$WEEK \\ Ending —$										60 to 90	Prime 4 to 6 Months.	Good 4 to 6 Months.	Ending-	
WEEK Ending— Jan. 7	Range.	A ver. — 7	Range. 434	Range. 41/2-43/4 41/2-43/4 33/4 33/4 33/4 33/4 33/4 33/4 33/4	Range. 41/2-43/4 41/4-43/4 4 -41/4 33/4 33/4 33/2-33/4 31/2-33/4 31/2 4 -41/4 4 -41/4 41/4-41/3 33/3 33/4	Range. 41/2 41/4-41/2 41/4-41/2 4 4 31/2-33/4 31/2-33/4 4 -41/2 4 -41/4 4 4-41/4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	Range. 41/4 41/4 41/4 41/4 43/4 43/4 43/4 43/	Range. 4 ½ 4½ 44-4½ 4 4-4½ 4 -4½ 4 -4½ 4 -4½ 4 4 4 4	Range.	Days. 412-5 412-5 412-5 412-5 412-5 412-4 414-434 414-434 414-434 414-434 414-434 414-434 414-434 414-434 414-434	Months. 4 34 - 5 5 4 1 2 - 5 4 1 2 - 5 4 1 2 - 5 4 1 2 - 5 4 1 2 - 4 3 4 1 2 - 4 1 2 4 1 2 - 4 3 4 1 2 - 4 3 4 1 2 - 5 1 4 1 2 - 5 1 4 1 2 - 5 1 4 1 2 - 5 1 4 1 2 - 5 1 4 1 2 - 5 1 4 1 2 - 5 1 4 1 2 - 5 1 4 1 2 - 5 1 4 1 2 - 5 1 4 1 2 - 5 1 4 1 2 - 5 1 3 4 1 2 - 5 1 3 4 1 2 - 5 1 3 4 1 2 - 5 1 3 3 4	$ \begin{array}{c} Good \\ 4 \ to \ 6 \ s. \\ \hline \\ S \ 5 \ 5 \ 5 \ 5 \ 5 \ 5 \ 5 \ 5 \ 5 \$	WEEK Ending Jan Feb. Mch Apri May Jun July Aug Sept	74 21 28 41 118 25 4 11 18 15 22 29 63 120 27 3 10 174 18 15 5 22 29
Aug. 5 12 19 19 26 Sept 2 9 16 23 30 Oct. 7 14 21 28 Nov. 4 11 18 Dec. 2 9 16 23 30	1 -2 1 -2 1 -1 ³ / ₄ 1 -1 ¹ / ₂ 1 ¹ / ₄ -2 1 ³ / ₄ -2 1 ¹ / ₂ -2 ¹ / ₄ 1 ¹ / ₆ -2	221111111111112233334	Timi	23 23 33 34 4 4 4 4 5 5 5 4 4 4 4 5 5 5 4 4 4 4	3 34-4 3 1/2 3 1/2 3 3/4-4 4 -4 1/4 4 -4 1/8 4 -4 1/8	4 -4¼ 4 -4¼ 4 1¼-4½ 4¾-5 4¼-5 4½-45%	478-5 412-5 412-434 458-434 434-5 434-5 414-5 414-58	4 1/2-5 4 1/2-4 3/4 4 1/8-4 3/4 4 3/4-5 4 1/2-4 3/4 4 1/2-4 3/4 4 1/2-4 3/4		5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	51/2-6 51/4-53/4 55/2-53/4 55/2-6 55/2-6 55/2-6	6 14 - 6 12 6 - 6 12 6 - 6 12 6 - 6 12 6 14 - 6 12 6 14 - 6 12 6 14 - 6 12 6 14 - 6 12	Aug	5 12 19 26 t. 2 16 23
Oct. 7	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2 3/8 2 3/4 3 1/8	= ,	4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	4½ 45%-4¾ 4½-4¾	4½-4¾ 4½-4¾ 4½-4¾	4½-4¾ 4½-4¾ 4½-4¾	4½+4¾ 4½+4¾ 4½+4¾	=	5 14-5 34 5 14-5 34 5 14-5 34	5½-5¾ 5½-5¾ 5¼-5½	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	Oct	30 7 14
21 28 Nov. 4 11 18 25 Dec. 2	2½-3½ 2½-4 3½-4¾ 2½-4¾ 2 -3¼ 2 -2¾ 2 -2½	3 1/4 3 3/8 3 3/4 4 1/4 3 5/8 2 3/8 3	434 - 3½	4½-4¾ 45%-4¾ 5 -5¼ 5 -5¼ 4½-4¾ 4 -4¼ 4	4 ³ 4-5 4 ⁷ 8-5 5 -5 1 ₄ 4 ⁵ 8-5 1 ₈ 4 ¹ 4-4 ¹ 2 4 -4 ¹ 4 4	458-5 434-5 5 -5 14 412-434 414-415 4 -414 4	45, -43, 43, -5 43, -5 43, -5 41, -43, 4 41, -41, 4 41, 4	458-434 434-5 434-5 412-434 414-412 414 4	111111	5½-5¾ 5¼-6 5½-6 5½-6 5½-6 5 2-6 4¾-5¼	5½-6 5½-6 5½-6 5½-6 5½-6 4¾-5½	614 614-615 614-615 614-615 534-6 515-6	Nov	21 28 4 11 18 25 2
9 16 23 30	2 ½ -3 ½ 2 ½ -3 ½ 2 ½ -3 ½ 2 ½ -3 ½ 2 ¾ -7	3 3 ³ / ₈ 3 ¹ / ₄ 3 ⁷ / ₈	4 -414	33/4-4	4	4	4 4 3¾-4 3½-4	4		4¾-5¼ 4¾-5 4¼-4¾ 4 -4½	4¾-5¼ 4¾-5 4¼-4¾ 4 -4½	5½-5¾ 5¼-5¾ 5 -5¼ 4¾-5		16 23 30

a This is quotation for 12 months. b This is quotation for over the year. c This is quotation for 7 and 8 months with 41/2 % bid for over the year.

MONEY MARKET AT NEW YORK-RATES IN 1909.

	CAL	LL LOA	NS.			TIN	IE LOA	NS.			сомм	ERC'L F	PAPER.	
1909.	Stock Es	t cchange.	At Banks&	30 days.	60 days.	90 days.	Four months.	Five months.	Six months.	Seven months.	Double Names.		Names.	1909
WEEK Ending—	Range.	Aver.	Tr. Cos. Min'm.	Range.	Range.	Range.	Range.	Range.	Range.	Range.	Choice 60 to 90 Days.		Good 4 to 6 Months.	WEEK Ending—
Fending— Jan. 8 15 22 29 Feb. 5 12 19 Mch. 5 19 26 April 2 9 16 23 30 May 7 14 21 June 4 11 18 22 June 4 11 18 23 Aug. 6 23 Aug. 6 13 20 Sept. 3 Cot. 1 8 15 24 Oct. 1 8 15 22 9 17	Range. 1 1/2-2 1 1/2-	Aver. 2 1 2 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Min'm. 1 1/2 1 1/	Range.	22 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	24 12 12 12 12 12 12 12 12 12 12 12 12 12	3 3 3 2 2 3 3 4 4 5 3 5 4 5 5 5 5 5 5 5 5 5 5 5 5	3 14 - 3 14 14 14 15 14 15 15 15 15 15 15 15 15 15 15 15 15 15	Range. 13292	Range. - 3 - 3 - 1/2 - 3 - 3 - 1/2 - 3 - 3 - 1/2 - 3 - 3 - 1/2 - 3 - 3 - 1/2 - 3 - 3 - 1/2 - 3 - 3 - 1/2 - 3 - 3 - 1/2 - 3 - 3 - 1/2 - 3 - 3 - 1/2 - 3 - 3 - 1/2 - 3 - 3 - 1/2 - 3 - 1/2	60 to 90			
13	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	44 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	11 22 24 44 3		2 \$ 4 - 3 3 4 3 4 4 1 5 4 1 4 5 5 1 4 1 5 5 1 4 1 5 5 1 4 1 5	3 ½ -3 ½ 3 ½ -3 ½ 3 ½ -3 ½ 3 ¾ -4 4 ½ -4 ¾ 4 ½ -4 ¾ 4 ½ -5 4 ½ -5 4 ½ -5 4 ½ -5 5 —5 ¼	3 1/2-3 3/4 4 4 1/4 4 3/4-5 1/4 4 1/2-4 3/4 4 1/2-4 3/4	3 3 4 - 4 3 3 4 - 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	3 3 4 - 4 3 3 4 - 4 4 14 - 4 1/2 4 3 4 - 5 4 1/2 - 4 3/4 4 1/2 - 4 3/4 4 1/2 - 4 3/4 4 1/2 - 4 3/4 4 3/4 - 5	41/4	4 3 ³ / ₄ -4 4 ¹ / ₄ -4 ¹ / ₂ 4 -4 ¹ / ₂ 4 ¹ / ₂ -4 ³ / ₄ 5 -5 ¹ / ₄ 5 -5 ¹ / ₄ 5 4 ³ / ₄ -5 ¹ / ₄	94 1/2 94 1/2 4 1/4 1/2 4 1/4 1/5 4 1/4 1/5 4 1/4 1/5 4 1/4 1/5 4 1/4 1/5 4 1/4 1/5 4 1/4 1/5 5 1/5 5 1/6 6 1/5 6 1/5 7 1/6 7 1	5 y4½-5 	Sept. 2 10 17 10 17 10 17 10 17 10 17 10 17 10 17 17 17 17 17 17 17 17 17 17 17 17 17

a This is quotation for all the year. b This is quotation for over-the-year. f This quotation is for 12 months. x This is quotation for 8 to 9 months. y This is minimum rate.

MONEY MARKET AT NEW YORK—RATES IN 1908.

		CALL	LOANS.				TII	ME LOA	NS.			сомм	ERC'L 1	PAPER.		
1908.	Stock	At Exchange	At Banks.	At Trust	30 days.	60 days.	90 days.	Four Months.	Five Months.	Six Months.	Seven Months.	Double- Names.	Single	Names.	1908.7	
WEE I Ending	Range	. Aver.	Min'm.	Cos. Min'm.	Range.	Range.	Range.	Range.	Range.	Range.	Range.	Choice 60 to 90 Days.	Prime 4 to 6 Months.	Good 4 to 6 Months.	WEEK Ending—	. 1
10	$\begin{bmatrix} x & -1 & 5 & -20 \\ 0 & -1 & 2 & -9 \end{bmatrix}$	6	4	-4	=	10 61/2	10	7 6	7 6	6 6	=	8 634-71/2	8 6¾-7½ 6½-7	-		3
17 24 31	$ 7 \dots 2\frac{1}{2} - 6 $ $ 4 \dots 1\frac{1}{2} - 3 $ $ 1 \dots 1\frac{1}{2} - 2 $	134	3 1½ 1½	3 2¼ *	3 -31/2	3 -31/2	3 41/2	5¼-5½ 4½ 4½ 4½	Ξ	5½-6 5 4½	=	51/2	6 -6½ 5½-6	6½-7 6 -6½	2	17 24 31
Feb. 7	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	178 178 134	11%	* 2	=	3½ 3¾-4 4 -4¼	4 -41/4 41/4 41/2	4½-4½ 4½ 4½-4¾ 4¼-4¾	4½-4¾ 4½-4¾ 4¾-5	$4\frac{1}{2}-4\frac{3}{4}$ $4\frac{1}{2}-4\frac{3}{4}$ $4\frac{3}{4}-5$	=	514-51/2 51/4-51/2 41/3-5	51/4-6	6+ 51⁄2-6	1	7
Mch. 28			1½ 1¾ 1¾	2 * 2	= \	4	3 ³ / ₄ 3 ¹ / ₂ -3 ³ / ₄ 3 ¹ / ₂ -4	4 1/4 4 38/-4	41/4	4½-4¾ 4¼-4½	=	4/2-5	5 -5½ 5½-6 5½-6	5½-6 5½-6 -	Mch. 2	8 6 3
20 27	$\begin{bmatrix} 1 & 3 & -2 \\ 7 & 1 & 4 & -2 \\ 1 & 1 & -2 \end{bmatrix}$			2 2	31/4	314-312	31/4	342-4	3¾-4 4 -4¼	414-41/2	=	$5\frac{1}{2}-6$	5½-6 5½-6 5½	=	2	0.9
10 17	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	134	11/2	134	23/4-3	2¾-3 2½	3	31/2-33/	4	4	4½-5 4½-4¾	41/2-5	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	-	1	.0
	$1 \dots 1 \frac{3}{4} - 2$ $1 \frac{1}{2} - 2$	1 7/8 1 3/4	134 134 112	11/2 18/4 18/4 18/4 11/2 11/2	2 -21/4	21/4-21/6	$2\frac{1}{2}$ $2\frac{1}{2}$ -3 $2\frac{3}{4}$ -3	3 -31/4	3½-3¾ 3¾-4 3¾-4		4½-4¾ 4½-4¾ 4½-4¾ -	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 4 & -4\frac{1}{2} \\ 4 & -4\frac{1}{2} \end{array}$	5½-6 4½-5 -	Мау	8
22 29	11/2-1	74 1 72	1 11/2	1 11/2	= :	2½ 2½ 2½ 2½-2¾ 2½-2¾	2%4-3 2%4-3 2½	3 -3¼ 3¼ 3 -3¼	3 ³ / ₄ -4 3 ¹ / ₂ 3 ¹ / ₂ 3 ¹ / ₂	$\begin{vmatrix} 3\frac{1}{2} - 3\frac{3}{4} \\ 3\frac{1}{2} - 3\frac{3}{4} \end{vmatrix}$	4½-4¾ 4 -4½ 4¼-4½	3½-4 3¾-4 3¾-4	$ \begin{array}{r} 4 & -4\frac{1}{2} \\ 3\frac{3}{4} - 4 \\ 3\frac{3}{4} - 4 \end{array} $	4 -4½ 4 -4½	2	5 22 29
12 19	9 1½-1	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	11/4	11/4 11/4 11/2 11/2	= ,	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2½ 2½-2½ 2 -2¼	2 ³ ⁄ ₄ 2 ¹ ⁄ ₂ -2 ³ ⁄ ₄ 2 ¹ ⁄ ₂ -2 ³ ⁄ ₄ 3 -3 ¹ ⁄ ₄	$ \begin{array}{r} 2\frac{3}{4} \\ 3 - \frac{3}{4} \\ 3 - \frac{3}{4} \end{array} $	3½ 3½ 3½ 3½	4¼-4½ 4½-4¼ 4 -4¼ 3¾-4	3¾-4 3¾-4 3½-3¾ 3½ 3½ 3½-4	4 4 -4½ 3½-4	4½-5 4½-5 4½	1	5 2 9
	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1 1 1/2 1 1 1/2 1 1 1/4	11/4	11/4	11/2	1%				31/2	3¾-4 3¾-4 -	$ \begin{array}{r} 3\frac{1}{2} \\ 3\frac{1}{2}-4 \\ 3\frac{1}{2}-4 \\ 3\frac{1}{2}-4 \end{array} $	$3\frac{1}{2}$	4½ 4½ 4 –4½	July 1	26 3 0
17 24 31	41 -1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 1	1 1 1	- '	$ \begin{array}{c} 1\sqrt[3]{-2} \\ 2\sqrt[1]{4} - 2\sqrt[1]{2} \\ 2 \end{array} $	$\begin{array}{c} 2 & -2 \frac{1}{4} \\ 2 \frac{1}{2} - 3 \\ 2 \frac{1}{4} - 2 \frac{1}{2} \\ 2 \frac{1}{2} - 3 \end{array}$	3 -31/	3 -3 1/4 3 1/4 -3 3/4 3 1/2	$ \begin{array}{r} 3\frac{3}{4} \\ 3\frac{3}{4} - 4 \\ 3\frac{3}{4} - 4 \end{array} $	=	$3\frac{1}{2}-4$ $3\frac{1}{2}-4$	3½-4 3½-4 4 -4¼	4½-5 4½-5 -	2	7 24 31
Aug. 7	7 34-1 4 1 -1	1 1 1/4	1 %4 1 3/	1 1 1	15/8	2	2½-3 2½ 2½ 2½	3½ 3¼ 3 –3¼	3½-4 3½-3¾ 3½-3¾	$ \begin{array}{r} 3\sqrt[3]{4} - 4 \\ 3\sqrt[3]{4} - 4 \\ 3\sqrt[3]{4} - 4 \end{array} $	=	3 31/2	3½-4 3 -3½ 4 -4¼	4 -4½ 4 -4½ 4½+	1	7 4 21
Sept. 4		4 1	3/4 1 1	1 1 1	=	13/-2	2 21/2	3 2 ³ ⁄ ₄ -3	314-312 3 -312 314-312	314-31/2	-	3 ³ / ₄ -4 3 ³ / ₂ -4 3 ³ / ₄ -4	4¼-4½ 4 -4½ 3¾-4½	41/2-5	Sept. 2	8
18	$\begin{bmatrix} 3 & -1 & -2 \\ 5 & -1 & -1 \end{bmatrix}$	134	1 1	1	= '	21/2	2½ 2¾ 2¾ 2¾-3	3 -31/2		33/4	_	4	4 -41/2	4½-5	1 2	18 25
16	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 1/2 1 1/2 1 1/2	1 1 1	1 1 1		2 1/4 2 1/4	$2\frac{1}{2}-2\frac{3}{4}$ $2\frac{1}{3}-2\frac{3}{4}$ $3\frac{1}{4}-3\frac{1}{2}$	3 -314	3½-3¾ 3½-4	31/2-33/4	_	4 4	4 -4½ 4 -4½ 4½	=	1	9 6
Nov. 6		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 1½	1 1 1½	-	237-3	3		3½ 3½ 3½–3¾ 3¾ 4	3½ 3½-3¾ 3¾		4 -4½ 4 4 -4½	$4\frac{1}{2}-5$ 4 $-4\frac{1}{2}$ $4\frac{1}{2}-5$	=	Nov. 3	23 30 6
13	$\begin{bmatrix} 3 & 1 & -3 \\ 1 & 2 & -2 \end{bmatrix}$	1 3 4 1 3 4 1 3 4	11/2	1 1½ 1½	_	3 -3 14 3 14 -3 12 3 2 34 -3	31/4	31/2	31/2-33/4	334 314	31/2	4 -4½ 4 3½-3¾	41/2	=	1 2	13 20 27
Dec. 4	$\begin{vmatrix} 1 & -3 \\ 1 & -2 \end{vmatrix}$	21/	11/2	1 1½ 2	3	2½-2¾ 3 -3¼	2¾-3 3 -3¼	314-31/2 31/4-31/2 31/2-33/4	3½ 3½ 3½ 3¾	33/4 31/2 31/2 31/2 33/4	- - -	3 ³ ⁄ ₄ -4 3 ¹ ⁄ ₂ -4 3 ³ ⁄ ₄ -4	4 -41/2 4 -41/2 4 -41/2	4½ 4½ +	Dec.	11
25 31	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3½ 3¼ ½ 3¼ ½ 3¼	2½ 2½ 2½	$ \begin{array}{c c} 2\frac{1}{2} \\ 2\frac{1}{2} \end{array} $	3 1/2	3 74 3 1/2 3 1/4	3½ 3½ 3 –3¼	3½ 3½ 3¼	-	334 31/2-4	33/4	384-4	$\begin{vmatrix} 4 & -4\frac{1}{2} \\ 4 & -4\frac{1}{2} \\ 4 \end{vmatrix}$	41/2-5	2	25

* Trust companies out of market on account of low rates. x Covers only the portion of the week falling in 1908.

MONEY MARKET AT NEW YORK-RATES IN 1907.

1907.		D	CA	LL LOA	NS.			TI	ME LOA	NS.		-	COMM	ERC'L	PAPER.	1	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	WEEK	ium on Cur- rency.	Stock Es	xchange.	Banks& Tr. Cos.	days.	days.	days.	Months.	Months.	Months.	Months.	Choice 60 to 90	Prime 4 to 6	Good 4 to 6	WEEK Ending-	
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$				Av'ge.	Min'm.	Range.	Range.	1	Range.	-		Range.	Days.	Months.	Months.		-
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Ending— Jan. 4 11 18 25 Feb. 1 15 22 Mch. 1 22 Mch. 1 22 April 5 12 19 26 May 3 17 24 24 June 7 21 24 24 June 7 21 28 July 5 19 28 July 5 19 28 July 5 19 28 July 5 19 26 Aug. 2 29 9 16 23 30 Sept. 6 23 30 Sept. 6 23 30 Sept. 6 27 Oct. 4 11 18 25 Nov. 1	Range.	$\begin{array}{c} -45 \\ -45 \\ -15 \\$	$\begin{array}{c} 15 \\ 6 \\ 4 \\ 2 \\ 3 \\ 3 \\ 4 \\ 4 \\ 5 \\ 5 \\ 2 \\ 1 \\ 3 \\ 4 \\ 4 \\ 5 \\ 5 \\ 5 \\ 5 \\ 10 \\ 4 \\ 6 \\ 3 \\ 2 \\ 2 \\ 1 \\ 3 \\ 4 \\ 3 \\ 2 \\ 2 \\ 2 \\ 2 \\ 3 \\ 3 \\ 5 \\ 4 \\ 4 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5 \\ 5$	Min'm. 5 3 2 1/4 3 4 4 4 6 6 3 3 2 2 1 3/4 2 2 2 1 1/2 2 2 2 2 1 1/2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	7	7 6 5 4 4 4 5 5 5 5 4 4 1 2 4 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2	6 12-7 5 34 4 34-5 5 14-5 5 14-5 5 14-5 5 14-6 6 6 6 7 4 14-4 14 4 14-4 14 4 14-4 14 4 14-4 14 4 14-4 14 4 14-4 14 4 14-6 6 15-6 6 15-7 6 12-7 6 12-7	6 -7 6 6 5 5 14 15 12 15 15 15 15 15 15 15 15 15 15 15 15 15	6 -6 ½ 6 6 5 ½ 5 ½ 5 ½ 5 ½ 5 ½ 5 ½ 5 ½ 5 ½ 5 ½ 6 6 6 5 ½ 5 ½ 5 ½ 5 ½ 6 6 6 5 ½ 6 6 6 6 ½ 6 6 6 6 6 6 6 6 6 6 6 6 6 6	6 -6 ½ 6 6 5 ½ 5 ½ 5 ½ 5 5 5 5 5 5 5 6 6 6 5 ½ 5 5 ½ 5 5 ½ 5 5 5 5	5 1/2 5 1/2	60 to 90	4 to 6 s. 4 to 6 s. Months. 6 6 6 5 5 5 5 6 6 6 6 6 6 6 6 6 6 6 6	4 to 6 Months. 6 ½-7 7 7 ½-7 7 ½-7 7 1½-	Ending- Location Jan. Feb. Mch. April May June July Aug. Sept. Oct.	$\begin{array}{c} 411 \\ 18 \\ 25 \\ 18 \\ 222 \\ 18 \\ 222 \\ 29 \\ 263 \\ 30 \\ 30 \\ 27 \\ 411 \\ 18 \\ 25 \\ 18 \\ \end{array}$
011/	Dec. 6 13 20 27 31g	1 12-3 14 34-1 34 12-2 12-1 14 14-1 14 1 18- 38	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 7 6 18 12	e e e e	- No	12 -15 regis. r 8 -10 12	12 -15 12 -15 ates; all 8 -10 10	No No business 8 8	business business subject -	to speci 7 -8 6 -7	al agree	No 8 ment. d8 d8	business 8 d8 d8	-	Dec.	22 29 6 13 20

a Trust companies not in the market, rates being too low.

b Lower rate at banks only; trust companies put out no money at that figure.

c Nominal rates; no offerings.

d Quotations entirely nominal; no business.

e Banks and trust companies out of the market.

f The premium on currency practically disappeared with the last day of the year.

g Covers business for last two days of year.

NEW YORK CITY CLEARING HOUSE BANKS—AVERAGE CONDITION EACH WEEK AND ACTUAL CONDITION

v	VEEKLY A	VERAGES	OF CONI	OITION (00s omitte	d).		A	CTUAL CO	NDITION	N END O	F WEEK	(00s on	nitted).	
****			Mon	ey Holding	78.	D				Mo	mey Holdin	ngs.	Desemb		77 50 3
Week Ended.	Loans.	Deposits.	(1) Specie.	(2) Legal Tenders.	(3) Total Money.	Reserve to De- posits.	Surplus Reserve a	Loans	Deposits.	Specie.	(2) Legal Tenders.	(3) Total Money.	Reserve to De- posits.	Surplus Res've.a	U.S. Gov't Deposits
January— 8 15 22 February—	\$ 1,197,996,6 1,190,259,0 1,200,990,7 1,218,476,9				\$ 299,533,6 319,679,1 333,825,5 343,840,7	21.14	33,662,8	\$ 1,182,477,2 1,194,716,7 1,214,747,3 1,225,397,3	1,249,086,8	271,543,6	1	\$ 306,794,9 329,210,7 338,705,8 344,948,9		\$ 14,549,2 27,881,7 30,862,4 32,677,2	\$ 1,627,2 1,649,7 1,663,3 1,671,9
b5	1,232,688,6 1,223,367,6 1,223,674,9 1,231,098,0	1,251,720,5 1,235,416,6 1,236,853,5 1,242,333,4	269,705,6 264,976,7 267,513,9 265,657,4	69,947,4 68,050,5 67,379,8 67,627,4	339,653,0 333,027,2 334,893,7 333,284,8	27.16 26.98 27.10 26.86	26,722,9 24,173,1 25,680,3 22,701,5	1,232,034,5 1,210,350,5 1,228,798,5 1,237,012,7	1,245,709,3 1,223,193,1 1,240,351,0 1,249,024,6	266,160,3 265,899,6 266,919,4 265,360,0	67,711,6	334,876,2 334,855,5 334,105,4 333,071,6	26.91 27.40 26.97 26.69	23,448,9 29,057,2 24,017,7 20,815,5	1,673,9 1,733,0 1,665,8 1,632,5
5 12 19 26 April—	1,245,191,0 1,243,617,5 1,241,813,3	1,248,123,1 1,245,339,4 1,241,012,7 1,243,087,2	257,818,1 256,289,7 260,678,0	63,523,5 63,412,9 64,336,5	326,846,6 321,341,6 319,702,6 325,014,5	26.17	10,006,8 9,449,4 14,242,7	1,241,982,8 1,251,604,1 1,230,652,6 1,258,054,2	1,250,104,0 1,229,292,6 1,259,013,5	257,245,3 258,223,9 260,509,9	63,006,9 64,0:2, 65,049,2	322,474,0 320,252,2 522,272,8 325,559,1	25.94 25.64 26.24 25.88	11,444,6 7,726,2 14,949,7 10,805,7	1,676,0 1,650,9 1,863,8 1,550,5
2 9 16 23 30	[1,226,483,0] [1,217,319,7]	1,250,025,1 1,227,564,2 1,212,462,8 1,204,660,3 1,194,756,6	248,011,9 248,998,8	67,181,9	323,215,7 313,421,7 314,095,7 316,180,7 305,460,3	25.88 25.55 25.93 26.27 25.59	$10,980,0 \\ 15.015,6$	1,253,700,5 1,233,821,3 1,213,704,5 1,220,871,7 1,213,104,0	1,199,178,5 1,206,555,2	248,294,7	66,469,1	315,382,9 310,562,2 314,763,8 314,026,7 300,610,2	25.42 25.56 26.28 26.06 25.37	4,958,1 6,490,9 14,969,2 12,387,9 4,182,6	1,558,9 1,562,9 1,578,4 1,570,0 1,622,4
May— 7 14 21 28 June—	1,183,462,7 1,183,150,0	1,173,278,7 1,166,073,0 1,173,546,1 1,184,566,0	$242,220,3 \\ 248,731,9$	66,402,9 68,478,6	304,092,2 308,623,2 317,210,5 322,377,5	25.95 26.50 27.06 27.25	17,105,0 $23,824.0$	1,190,717,1 1,176,050,1 1,189,715,9 1,195,179,9	1,161,143,7 $1,183,564,2$	$245,361,2 \\ 251,537,0$	66,752,0 69,567,6	305,349,5 312,113,2 321,104,6 321,252,0	26.11 26.91 27.16 27.04	12,639,6 21,827,3 25,213,6 23,917,9	1,628.4 1,640,8 1,638,3 1,662,2
11 18 25	1,192,120,8 $1,195,089,7$	1,187,149,5 1,184,276,9 1,191,995,8 1,201,076,3	250,525,9 254,648,0	68,643,1 69,435,8 69,817,5	317,347,3 319,169,0 324,083,8 329,143,7	27.44	28,874,6	1,193,643,3 1,192,601,6 1,196,204,9 1,210,849,0	1,210,731,4	258,292,9		317,152,4 320,833,9 327,594,5 327,828,7		21,096,1 24,490,0 28,552,5 25,145,9	1,680,5 1,666,5 1,811,2 1,711,0
2 9 16 23 30	1,215,537,0 1,208,015,6 1,188,473,4 1,182,459,5 1,191,400,2	1,208,273,8 1,184,573,4 1,177,110,2 1,185,005,1 1,207,882,7	252,609,3 240,694,7 252,621,7 266,047,7 277,616,9	68,377,6 66,775,2 68,798,5 70,517,0 72,865,7	320,986,9 307,469,9 321,420,2 336,564,7 350,482,6	26.60 25.98 27.34 28.43 29.05	18,918,5 11,326,6 27,142,7 40,313,4 48,511,9	1,220,662,8 1,196,641,7 1,181,068,4 1,180,201,0 1,200,559,9	1,200,735,6 1,175,993,6 1,175,368,3 1,189,296,8 1,218,299,2	242,536,4 244,234,3 257,408,5 272,829,1 279,178,1	66,346,8 68,503,2 69,923,9 70,514,7 72,623,6	308,883,2 312,737,5 327,332,4 343,343,8 351,801,7	25.76 26.55 27.87 28.90 28.92	8,699,3 18,739,1 33,490,3 46,019,6 47,226,9	2,098,7 1,889,8 1,667,7 1,654,6 1,638,5
August— 6 13 20 27 September—	1,224,305,3 1,237,794,0 1,248,254,0	1,230,753,6 1,256,741,3 1,274,781,7 1,283,503,2	296,237,6 300,766,1 299,123,1	72,524,9 71,207,6 70,761,9 71,811,8	356,729,8 367,445,2 371,528,0 370,934,9		53,259,9 52,832,6 50,059,1	1,213,111,5 1,233,908,9 1,244,027,7 1,244,551,0	1,271,102,6 1,280,200,3 1,276,940,6	302,107,4 300,208,5 296,530,6	70,489,4 71,751,5	362,753,3 373,519,0 370,697,9 368,282,1	28.99	52,800,1 55,743,4 50,647,8 49,047,0	1,649,5 1,652,9 1,670,8 1,668,8
3 10 17 24 October—	1,273,861,1	1,277,893,0 1,276,478,1 1,282,365,1 1,283,993,9	275,525,5 272,091,0	68,196,6 68,528,8 67,732,0	361,142,5 348,962,2 344,054,3 339,823,0			1,258,191,6 1,261,101,0 1,278,731,8 1,285,532,2				350,746,1 346,258,9 342,421,1 339,002,0	27.24 26.70 26.39	31,858,2 28,069,4 21,369,2 17,576,2	1,666,7 1,643,4 1,812.0 1,549,9
15	1,272,197,0 1,254,065,0 1,232,162,1 1,226,043,0	1,276,574,0 $1,249,228,0$ $1,227,342,8$ $1,201,675,7$ $1,192,682,7$	251,895,7 247,865,1 244,880,3 241,390,8	66,356,6 66,387,9 66,338,7	329,422,9 318,252,3 314,253,0 311,219,0 308,634,3			1,278,150,2 1,263,052,0 1,243,825,4 1,231,169,7 1,226,631,0			66,546,8 66,870,3 67,171,0 67,050,6 68,391,8	320,702,4 316,510,0 315,739,9 310,553,7 307,672,7	25.42 25.57 25.95 25.91 25.83	4,981,4 6,987,8 11,170,3 10,570,8 9,543,4	1,439,2 1,621,9 1,624,7 1,630,0 1,623,6
12 19	1,226,875,4 1,213,310,7 1,201,508,6 1,214,416,5	1,187,976,2 1,173,031,1 1,170,315,1 1,187,663,2	235,393,1 234,649,3 243,320,8 246,360,2	66,089,8 67,031,3 68,825,5	301,892,4 300,739,1 310,352,1 315,185,7			1,220,799,8 1,205,624,3 1,204,971,6 1,222,305,0				301,125,1 304,951,4 313,985,0 317,003,9		5,728,2 12,560,0 19,701,7 17,679,7	1,638,0 1,519,2 1,655,9 1,642,0
10	1,229,080,5 1,234,134,6 1,221,071,3 1,223,743,2 1,234,194,4	1,199,337,8 1,194,740,3 1,181,544,4 1,189,066,6 1,201,586,4	243,588,7 235,519,6 234,609,0 239,495,0 238,330,3	68,122,8 66,824,3 67,676,7 67,839,6 69,908,9	311,711,5 302,343,9 302,285,7 307,334,6 308,239,2	26.01 25.34 25.61 25.88 25.68	11,877,1 3,658,8 6,899,6 10,068,0 7,842,6	1,240,575,8 1,226,327,6 1,217,934,0 1,224,180,8 1,238,174,6	1,205,543,6 1,187,426,7 1,179,892,6 1,189,339,9 1,206,406,3	238,800,4 234,583,0 235,679,1 239,201,9 236,711,5	67,634,0 67,985,5 68,633,5 68,028,8 71,075,8	306,434,4 302,568,5 304,312,6 307,230,7 307,787,3	25.45 25.51 25.83 25.86 25.54	5,048,5 5,711,8 9,339,5 9,895,7 6,185,7	1,652,9 1,677,9 1,804,5 1,680,9 1,676,8

a This is the surplus in excess of 25% against the deposits. Government deposits being included in the totals the same as in the past. b National Copper Bank omitted from totals for February 5, and subsequently. c Union Exchange National Bank included in totals for and since October 8.

BANKS AND TRUST COMPANIES IN 1910.

In the table on the lower half of the preceding page we have furnished a summary of the returns of the New York City Clearing-House banks for each week of the past year. It will be observed that we give both the average and the actual figures in our compilation.

As the State Superintendent of Banking also now requires weekly returns of the banks and trust companies under his jurisdiction, we have compiled the following, showing the totals of condition for those State banks and trust companies in the Greater New York not included in the Clearing-House returns. The figures are the *averages* for the week.

STATE BANKS AND TRUST COMPANIES IN GREATER NEW YORK NOT IN THE CLEARING-HOUSE.

00s omitted. 1910.	Loans and Investments	Specie.	*Legal- Tenders.	Total Deposits.	Deposits, Less Due from Other Banks.&c.	Reserve on Deposits.	% of Re- s've.
Jan. 8 15	\$ 1,187,302,2 1,166,049,2 1,157,687,1	\$ 124,160,9 122,065,2 122,238,6	\$ 22,682,4 22,336,0 21,930,5	\$ 1,248,021,8 1,224,097,4 1,222,594.8	\$ 1,147,516,8 1,127,831,2 1,111,612,4	\$ 168,589,5 165,250,7 164,447,2	16.9 16.9 17.0
Feb. 5 11	1,150,962,4 1,161,291,6 1,155,938,4 1,156,434,0	122,567,1 125,022,9 127,267,7	$\begin{vmatrix} 20,958,6\\ 20,374,8\\ 20,959,8 \end{vmatrix}$	1,225,811,9 1,244,121,6 1,229,435,3	1,105,006,3 1,119,797,4 1,116,144.0	163,585,8 168,563,7 171,743,2 169,231,2	17.1 17.4 17.7 17.4
March 5 12 19	1,149,076,4 1,150,529,1 1,155,628,5 1,159,384,6	124,368,6 124,792,6 127,651,0 126,915,8	20,753,3 20,604,5 20,663,3 20,595.8	1,225,289,9 1,227,067,3 1,228,676,5 1,232,270,0 1,229,742,0 1,231,156,9	1,104,987,8 1.115.237.8	168,054,5 169,671,1 173,046,0 170,974,1	17.5 17.5 17.4 17.3
April 2 9 16	1,166,692,3 1,176,080,2 1,176,844,9 1,174,544,7	124,745,9 125,534,7 125,828,3 127,055,8	20,665,7 20,799,3 21,318,5 21,333,5	1,248,041,8 1,243,275,4 1,234,756,1	1,138,513,0 1,141,783,1 1,135,637,8	172,307,1 171,955,8	17.3 17.2 17.2 17.2
May 7 14	1,180,045,0 1,189,727,9 1,182,077,6 1,176,029,8 1,176,907,4	128,351,3 128,369,2 126,335,4	21,163,5 21,008,1 21,831.7	1,244,315,2 1,232,633,6	1,138,036,1 1,152,516,3 1,142,468,2 1,137,450,4 1,137,168,2	171,689,1 172,736,8 172,077,3 170,053,1 169,460,1	17.1 17.0 17.1 17.0 16.9
June 4 11 18	1,176,467,4 1,175,128,5 1,166,051,4 1,166,400,1	127,685,5 128,854,2 129,464,3 129,297,9	21,863,4 21,991,4 22,159,2 21,887,7	1,234,500,6 1,239,888,0 1,252,422,5 1,252,305,3 1,260,508,8	1,138,450,9 1,142,780,5 1,144,814,6 1,146,197,1	171,586,9 173,787,8 173,936,7 173,892,9	17.7 17.1 17.2 17.2
July 25 9 16 23	1,173,114,1 1,175,239,1 1,147,892,0 1,143,029,5 1,135,595,3	130,370,3 $127,122,7$	21,863,4 21,714,3 22,076,7 22,110,4 21,987,2	1,270,239,5 1,290,472,0 1,248,873,8 1,241,255,6	1,154,500,4 1,159,974,6 1,131,971,1 1,123,267,0 1,113,435,1	173,626,7 175,202,9 172,421,2 169,334,6 168,374,7	17.1 17.2 17.5 17.5
Aug. 6 13	1,114,491,2 1,110,974,9 1,107,670,1 1,102,117,8	122,160,8 121,497,4 119,956,5 121,081,3	21,786,5 21,470,1 21,449,1 19,937,3	1,232,804,1 1,228,459,8 1,222,825,9 1,219,682,4 1,213,050,1	1,091,726,4 1,068,561,9 1,059,608,7 1,051,534,0	168,333,3 168,442,5 168,022,6 168,109,8	17.7 18.0 18.1 18.2
Sept. 27 3 10 17	1,098,527,2 1,097,573,7 1,093,805,5 1,093,981,7	121,898,2 121,734,8 120,282,9 121,706,5	19,651,4 19,458,8 19,928,1 20,069,1	1,214,059,6 1,210,203,6 1,201,466,7 1,204,333,6	1,048,375,1 1,048,581,5 1,044,293,2 1,046,385,5	167,193,7 167,494,0 169,235,6	18.2 18.0 18.0 18.2
Oct. 1 8 15	1,093,731,8 1,103,036,9 1,115,684,5 1,128,066,5 1,133,813,5	120,663,6 122,303,1	21,592,2 21,976,3	1,200,159,7 1,201,235,5 1,199,555,9 1,202,091,5 1,204,052,5	1,045,385,3 1,053,503,9 1,067,402,7 1,079,523,1 1,085,812,2	168,387,4 170,851,6 170,682,4	18.7 17.9 17.9 17.6 17.4
Nov. 5 12 19	1,132,540,6 1,134,687,8 1,127,157,0 1,108,371,5	123,153,9 122,073,6 121,255,8	22,082,0	1,190,863,7 1,188,552,8 1,175,053,5 1,155,486,7	1,080,958,3 1,083,539,5 1,075,606,6 1,057,349,6	168,791,2 168,530,5 167,204,3 164,495,3	17.3 17.2 17.2 17.3
Dec. 3 10	1,095,426,8 1,097,686,2 1,103,452,9 1,105,980,3	119,541,6 118,406,4 117,958,7 117,799,7	21,004,1 21,160,0 21,337,0 21,629,9	1,154,605,7 1,162,580,2 1,154,748,0 1,152,355,8	1,045,097,1 1,046,584,7 1,052,135,8 1,055,549,9	163,558,9 163,405,7 163,292,5 163,364,9	17.4 17.4 17.3 17.2
31		117,134,3	21,417,9	1,155,502,5	1,055,061.6 1,054,977,6	161,807,7 160,538,6	17.1 17.0

In the table we now present we combine the averages for the Clearing-House banks with the weekly averages of the trust companies and banks in the Greater New York outside of the Clearing House as to two of the items—that is, the Loans and the Money Holdings.

BANKS AND TRUST COMPANIES IN GREATER NEW YORK

	,		1	1	
Week Ending—	Loans and Investments.	Total Money Holdings.	Week Ending-	Loans and Investments.	Total Money Holdings.
		Trotatrigo.	- Intaining		11000
	8 000 000	\$ 000	T. 1 0	\$ 100	\$ 500 S
Jan. 8	2,385,298,800	446,376,900	July 2	2,390,776,100	
15	2,356,308,200 2,358,677,800	454,080,300	16	2,355,907,600 2,331,502,900	467 700 200
20	2,369,439,300	477,994,000	23	2,318,054,800	482 104 900
Feb 5	2,393,980,200	485,050,700	30	2,305,891,400	494,429,900
11	2,379,306,000	481,254,700		2,319,167,300	
19	2,380,108,900	481,458,300	13	2,331,975,400	508,850,800
26	2,380,174,400	478,406,700	20	2,339,911,800	512,546,600
	2,391,964,900		27	2,346,781,200	512,484,500
12	2,400,819,500	469,655,900	Sept. 3	2,348,900,400	502,336,100
	2,403,002,100			2,355,593,200	
	2,408,505,600 2,427,633,600		24	2,367,842,800 2,375,411,800	480,829,900
April 2	2,419,123,500	460,568,700	Oct. 1	2,388,453,300	471 407 400
16	2,401,027,700	462 485 000	8	2,387,881,500	462 147 600
23	2,397,364,700	464.388.400	15	2,382,131,500	459,516,100
30	2,407,365,400	454,975,100	22	2,365,975,600	456,416,100
May 7	2,376,276,900	453,469,500		2,358,583,600	
14	2,359,492,500	456,790,300	Nov. 5	2,361,563,200	445,697,100
21	2,360,057,400	465,105,100	12	2,340,467,700	443,797,300
	2,365,681,400		19	2,309,880,100	451,719,500
June 4	2,371,700,900	468,192,900	Dec 20	2,309,843,300 2,326,766,700	451,751,400
10	2,358,172,200 2,361,489,800	475,792,300		2,337,587,500	
	2,372,896,100			2,327,051,600	
20	2,012,000,100	100,000,000	24	2,330,147,600	445,886,800
				2,341,817,900	

In the following table we show the maximum and minimum of deposits and of surplus reserve of the Clearing-House banks, based on weekly averages, for each of the last twelve years.

MAXIMUM AND MINIMUM OF NEW YORK CLEARING-HOUSE BANKS.

	Depos	sits.	Surplu	s Reserve.
Yr.	Maximum.	Minimum.	Maximum.	Minimum.
1902 1903 1904 1905 1906	907,344,900Sep. 15 1,012,514,000Mch. 2 1,019,474,200Feb. 21	870,950,100Jan. 5 863,125,800Oct. 18 841,552,000Nov.28 886,178,900Jan. 2 977,651,300Dec. 30 967,161,400Dec. 15	30,871,275Feb. 3 30,799,450Jan. 26 26,623,350Feb. 1 27,880,775Jan. 31 58,613,075Aug.20 26,979,550Jan. 28 19,391,000July21	5,211,525July 6 df.1,642,050Sep. 20 666,975Mch. 7 8,381,375Nov.26 df.2,428,800Nov.11
1908 1909	1,425,375,000Nov.28 1,443,046,000June19 1,283,993,900Sep. 24	1048465800 Jan. 4 1159110000 Dec. 11	66,098,800June27 34,569,200July17	df. 11509550Jan. 4 4,547,750Oct. 9

We add the following two tables, the one showing the condition of each Clearing-House bank at the beginning of the year and the other the condition at the end of the year.

CONDITION OF NEW YORK CITY BANKS BEGINNING OF 1910.

Jan. 8 1910 00s omitted.	Capital.	Surplus.	Loans. Average.	Specie. Average.	Legals. Average.	Deposits. Average.	Re- s've.
Donk of N. W	2,000,0	\$ 3,465,5	\$ 19,348,0	\$ 3,473,0	\$ 1,030,0	\$ 17,210,0	%
Bank of N. Y		4,126.6	29,400.0	6,797.0	1,773.0	33,350,0	
Merchants'	2,000,0	1,693,7	17,808,0	2,966.0	1,457,0	17,576,0	25.1
Mechanics'	3,000,0		26,155,0	3,544,0	2,536,0	25.733.0	23.6
America	1,500,0		23,425,6	4,364,9	1,821,8	23,469,9	26.3
Phenix	1,000,0 $25,000,0$	28,853.0	7,774,0	1,915,0 34,686,3	319,0 5,015,0	7,419,0 157,659,5	30.0
Chemical	3,000,0		28,772,0	5,000,4	2,095,9	27,231,0	
Chemical Merchants' Ex	600,0	568,2	6,538,3	1,391,7	168,7	6.483.0	24.0
Gallatin	1,000,0	2,443,1	8,412,0	1,326,3	482,5	6,721,8	26.9
Butch. & Drov.	300,0	153,4	2,317,2	455,3	90,3	2,399,1	22.8
Amer. Exch	5,000,0	777,4 5,095,1	7,285,9 30,072,2	1,822,3 4,688,1	200,0 1,591,6	8,076,9 23,844,3	26.5
Commerce		15,694,3	135,874,2	20,949,9	9,582,9	112,660,6	$\frac{20.3}{27.2}$
Mercantile	3,000,0	2,570,8	14,028,1	1,953,2	861,8	10,652,6	
Pacific	500,0	897,6	3,878,2	570,4	440,2	3.635.5	27.8
Chatham	450,0	1,026,2	6,892,3	767,3	998,9	7,179,7	$\frac{24.6}{25.1}$
People's	$\frac{200,0}{3,000,0}$	477,5 11,101,1	$1,915,9 \\ 61,403,1$	483,2 $10,253,1$	7,356,0	$2,445,2 \\ 69,002,5$	$\frac{25.1}{25.6}$
Hanover Citizens' Cent	2,550,0	1,486,6	22,088,5	5,330,4	326,8		26.1
Nassau	500,0	464,8	6,388,8	620,4	1,116,5	7.027.7	24.1
Market & Fult'n	1,000,0	1,668,0	7,798,4 13,204,6	1,181,0	837,0	7,555.3	26.7
Metropolitan	2,000,0	1,392,9	13,204,6	3,250,6	239,7	13,715,2	25.4
Corn Exchange Imp. & Traders'	3,000,0 1,500,0	5,254,1 7,504.0	$41,839,0 \\ 25,778,0$	7,629,0 $4.010,0$	4,927,0 1,999,0	49,612,0 23,584,0	
Park	3,000,0	9,912,5	78,967,0	20,057,0	1,475,0	87,191,0	24.6
East River	250.0	105,2	1,593,5	412,9	91.4	1,885,5	26.7
Fourth	3,000,0	3,543,1	19,667,0	3,857,0	1,916,0		27.0
Second	1,000,0	1,899,3	12,626,0	2,494,0	$\begin{array}{c} 574,0 \\ 2,650.5 \end{array}$	$12,296,0 \\ 86,211,4$	$\frac{25.0}{26.2}$
First Irving Nat. Ex_	$10,000,0 \\ 2,000,0$	19,808,6 1.516,3	$98,007,9 \\ 21.512.6$	19,950,5 4,589,1	1,247,4	22,880,9	
Bowery	250.0	802.0	3.786.0	803.0	50.0	3,865,0	22.0
N. Y. County	500,0	1,642,4	7,906,0	1,330,7	665,3	8.044.8	25.2
German-Amer -	750,0	667,5	4,334,0	907,0	209,4	4,333,6	25.7
Chase Fifth Avenue	5,000,0 100,0	7,040,4 $2,069,9$	$72,036,1 \\ 13,511,2$	$13,259,2 \\ 2,682,0$	2,702,5 $1,230,2$	73,829,5 15,110,8	21.0
German Exch.	200.0	894.0	3,600.0	620.0	500.0	4,300.0	
Germania	200,0	1,006,5	4,768,4	901,7	528,9	5,533,8	25.8
Lincoln	1,000,0	1,408,9	16,499,2	3,800,9	784,3	18,004,5	
Garfield	1,000,0	$1,147,1\\483.5$	7,951,7	1,850,6	$268,2 \\ 285,2$	$8,104,5 \\ 3,556,2$	$\frac{26.1}{24.8}$
Fifth Metropolis	$250,0 \\ 1,000,0$	2,020,2	3,440,2 11,630,4	599,7 $1.037.0$	1,815,8	11,640.9	
West Side	200.0	1,139,0	4.401.0	940.0	251,0	4,729,0	
Seaboard	1,000,0	1,821,6	18,394,0	4,153,0	1,502,0	21,258,0	26.6
N. Y. Prod. Ex.	1,000,0	2,704,4	15,835,1	3,105,7	879,5	15,203,0	26.2
N. Y. Prod. Ex.	1,000,0	705,4	7,835,7	2,138,0	220,2	9,311,0	
State 14th Street	1,000,0	$863,0 \\ 334,5$	$14,175,0 \\ 5,499,4$	$3,953,0 \\ 945.0$	282,0 615.9	17,318,0 6,147.3	$\frac{24.4}{25.3}$
Copper	2,000,0	2,834,3	25,092,4	5,778,4	355.8	25,223.5	
Coal & Iron	1,000,0	326,3	5,795,0	807,0	634,0	5,714,0	25:2
Totals, Average	127,350,0	180,024,4	1197,996,6	230,401,0	69,132,6	1179,073,1	25.4
Actual figures	January	8	1182,477,2	236,894,3	69,900,6	1168,982,7	26.2

On the basis of averages, circulation amounted to \$52,411,600 and United State deposits (included in deposits) to \$1,607,000; actual figures January 8, circulation \$52,901; United States deposits, \$1,627,200.

CONDITION OF NEW YORK CITY BANKS END OF 1910.

	Dec. 31 1910. 00s omitted.	Capital.	Surplus.	Loans. Average.	Specie. Average.	Legals. Average.	Deposits. Average.	Re- s've.
	Bank of N. Y. Manhattan Co.	\$ 2,000,0 2,050,0 2,000,0	\$ 3,624,1 4,362,2	\$ 20,007,0 31,300,0 18,128,0	\$ 3,577,0 7,012,0 3,371,0	\$ 932,0 1,833,0 1,231.0	\$ 17,636,0 35,000,0 17,840,0	25.2
	Merchants' Mech. & Metals America	6,000,0 1,500,0	1,832,1 $8,049,5$ $6,006.3$	49,858,8 23,401,6	9,611,3 4,430,5	1,357,0 1,781,9	45,838,2 23,132,6	23.8
ı	Phenix	$1,000,0 \\ 25,000,0$	759,6 31,588,3	7,934,0 $172,700.0$	2.414,0 $33.647,3$	5,014,0	7,968,0 156,174,8	24.7
١	Chemical Merchants' Ex	3,000,0	$\begin{array}{c} 6,577,7 \\ 602,6 \\ 2,517,2 \end{array}$	28,353.2 7,006.6 8,481.3	5,007,2 1,485,2 1,093,4	1,772,9 $223,1$ $525,0$	25,966,0 7,042,7 6,516,6	24.2
	Gallatin Butch. & Drov_ Greenwich	1,000,0 $300,0$ $500,0$	162,0 845,4	2,470,7 7,762,9 33,350.8	593,8 1,897,9	74,9 230.0	2,622,7 8,630,8	25.5
	American Exch.	$5,000.0 \\ 25,000.0$	$\frac{4.252.9}{16.601.4}$	139,733,3	6.296.3 $21.196.7$	$2.125,4 \\ 8.796,1$	31,942,4 114,865,4	$\frac{26.5}{26.2}$
	Mercantile Pacific Chatham	3,000,0 500,0 450.0	2,723,8 927,8 1,012,4	13,999.5 3,484,0 8,231,1	1,639,7 $369,1$ $1.032,4$	998,2 483,8 1,206,8	10,358,7 $2,981,6$ $8,659,3$	28.6
	People's	200,0 3,000,0	480,3 12,069,9	1.649,5 $63.978,6$	560,1 $11,655,0$	147,6 6,659,7	2,246,2	31.5
	Citizens' Cent Nassau Market & Fult'n	2,550,0 $500,0$ $1,000,0$	$1,713.2 \\ 546,0 \\ 1,749,1$	21,816,2 7,030,0 8,511,7	5,149,2 445,4 1,189,4	1,505,4 907,7	20,944,2 7,792,2 8,216,2	25.8 28.0 25.5
	Metropolitan Corn Exchange	2,000,0 3,000,0	$1,518,8 \\ 5,429,2$	11,375,1 $40,828,0$	2,804,9 7,093,0	253,6 4,505,0	47,056.0	24.6
	Imp. & Traders'	$1,500,0 \\ 5,000,0 \\ 250,0$	$7,675,1 \\ 12,550,1 \\ 111,9$	25,545.0 $76,954.0$ $1,455.5$	$3,927,0 \\ 18,958,0 \\ 354,7$	$1,805,0 \\ 1,372,0 \\ 163,0$	22,655,0 $78,684.0$ $1,705,5$	25.8
	East River Fourth Second	5,000,0 1,000,0	5,635,0 2,116,1	29,320,0 12,531,0	4,608,0 2,833,0	2,400,0 188,0	$28,422,0 \\ 11.952.0$	$\frac{24.6}{25.2}$
	First Irving-Exch	10,000,0 2,000,0	20,913,1 1,741,1	99,558,9 22,725,2	21,409,0 4,695,1	1,742,0 1,069,3	87,974,6 23,272,1 3,527,0	26.3 24.7
	N. Y. County German-Amer_	250,0 500,0 750,0	1,726,6 $711,2$	3,388,0 7,613,0 3,933,7	1,289,7 $791,3$	$58,0 \\ 645,0 \\ 220,7$	7,576,6 3,744.8	$\frac{26.0}{27.0}$
	Chase Fifth Avenue	5,000,0 100,0	711,2 8,108,3 2,170,6	74,146,9 $12,135,2$	14,678,3 2,364,1	5,977,6 1,161,8	79,733,2 13,461,4 4,000,8	26.1
	Germania Lincoln	$200,0 \\ 200,0 \\ 1,000,0$	901,3 1,023,4 1,563,1	$3,610,0 \\ 5,002,1 \\ 14,627,3$	470,6 $858,9$ $3,192,1$	530,2 508,0 1,000,3	5,678,4 15,762,1	24.0
	Garfield	1,000,0 $250,0$	1,208,7 510,4	$8,222,1 \\ 3,359,8$	$1,972,6 \\ 623,0$	522,9 284,9	8,590.6 3,552.8	$\frac{29.0}{25.5}$
	West Side Seaboard	1,000,0 $200,0$ $1,000,0$	2,088,4 $1,051,5$ $1,977,2$	12,040,7 $4,071,0$ $21,083,0$	1,356,6 $927,0$ $4,942,0$	1,842,8 234,0 1,554,0	12,246,8 4,502,0 24,578,0	25.7
١	N. Y. Prod. Ex.	1,000.0 1,000.0	2,719.9 735.6	17,044,7 7,838,8	$3.674,9 \\ 2.095,6$	693,5 187,6	17,130,6 9,217,5	24.7
	State 14th Street Coal & Iron	1,000,0 1,000,0 1,000,0	893.2 311.2 408.9	15,415,0 6,033,9 5,852,0	$\begin{array}{r} 4.606.0 \\ 1.085.5 \\ 782.0 \end{array}$	328,0 765,7 736,0	19.167.0 6.898.7 5.933.0	26.8
	Union Exch	1,000,0	970,7	9,295,7	1,444,5	860,0	9,271,0	24.8
	Totals, average			1234,194,4				
ı	Actual figures	Dec. 31		1230,174,0	230,711,3	11,175,0	1200,400,3	20,0

On the basis of averages, circulation amounted to \$47,728,300 and United State deposits (included in deposits) to \$1,660,800; actual figures December 31, circulation, \$47,680,800; United States deposits, \$1,676,800.

Crop and Other Productions.

CEREALS, IRON AND COAL PRODUCT.

OUR HARVESTS IN 1910.

The products of the soil in the United States in 1910 collectively reached an aggregate in excess of any previous year, and this notwithstanding a disappointing yield of wheat. Every important crop suffered damage from deficiency of moisture to a greater or less extent in the early season, but the unusually favorable fall weather served in a measure to offset the injury done. This was particularly true of corn, our leading cereal, the yield of which is finally estimated by the Crop Reporting Board of the Department of Agriculture at 3,125,713,000 bushels, an appreciably higher total than seemed possible of attainment in August. The area under corn is given as 114,000,000 acres, or 4.8% in excess of a year ago. The yield at 3,126 millions is 354 million bushels more than in 1909 and 199 millions greater than the previous record crop of 1906. The product per acre at 27.4 bushels, while not as high as that of 1906, which at 30.3 bushels was the best since 1872, is above the average of recent years. Finally, the quality is better than usual, which enhances its food value. The effect of the drought was most severe in the States that go to make up the Far Western section of the corn belt, where, however, the area is very small, and in the Dakotas, Minnesota, Ohio and Oklahoma. In some States of large production, on the other hand, such as Illinois, Nebraska, Kansas, Iowa, Missouri and Texas, considerable gains in production are shown, the total increase in the case of the last three being over 287 millions of bushels.

The wheat crop of 1910, according to the final figures, exhibits a shrinkage from that of the preceding year of 41¾ millions of bushels, and falls 40¾ millions behind 1906. In fact, it has been exceeded three times since (but not including) 1901, when the yield of the country was 748½ millions of bushels. With conditions during the growing season below the average, the spring-wheat yield for 1910 turned out materially less than in 1909. Low temperature in May retarded development, and dry weather in June and July west of the Mississippi River was a further adverse influence. These were somewhat offset by later favorable conditions, but the final outturn as to the spring-wheat growth is an average of only 11.7 bushels per acre, or an aggregate production of spring wheat of 231,399,000 bushels, against 15.8 bushels per acre, or a total yield of 290,823,000 bushels in 1909. The record crop was 292,657,000 bushels, raised in 1898; but the greatest product per acre was in 1895—18 bushels. Winter wheat did much better than the spring cereal, even though the area lost through winter killing was much above the average. After allowing for the loss in acreage (13.3%) entailed by the severe winter, there remained 29,427,000 acres, or 2.5% more than in 1909, from which the crop was harvested. Production, moreover, reached 464,044,000 bushels, or 15.8 bushels per acre, second only to 1906, when the crop was 492,888,000 bushels, or 16.7 bushels per acre. Combining the two varieties, we have a total wheat crop for 1910 of 695,443,000 bushels, which compares with 737,189,000 bushels in 1909, about $664\frac{1}{2}$ millions in 1908 and the record yield of 748,460,218 bushels in 1901. The quality of this year's wheat, is above that of last year, and better than the average.

Oats, with favorable conditions throughout most of the season, have turned out very satisfactorily. From an area about 7% greater than in 1909 another crop of record proportions and exceptionally high quality has been secured. As finally estimated by the Department of Agriculture, the year's yield is 1,126,-765,000 bushels, or 1191/2 millions more than in the preceding year (the previous record total) and 319 millions greater than in 1908. The barley crop exhibits a decline from that of 1909, the comparison being between 162,227,000 bushels and 170,284,000 bushels, and there is a falling off of 161/2 millions of bushels from the high-water total of 1906. This cereal, although one of lesser importance as regards magnitude of production in the country, shows greater development than any in recent years. As late as 1900 the total area devoted to its cultivation was less than three million acres, and the crop of that year was barely 59 millions of bushels. Now the area exceeds 7 million acres and the yield has been as great as 178,916,000 bushels (in 1906). Here again quality is above the average. The season's yield of rye is 33,039,000 bushels, against 32,239,000 bushels last year and is only 592,000 bushels less than the record total of 1902. To indicate the total yield each year for the last five seasons of the five cereals referred to, we append the following table.

CROPS OF WHEAT, CORN, OATS, BARLEY AND RYE.

Total Production.	1910.	1909.	1908.	1907.	1906.
Corn Wheat Oats Barley Rye	695,443,000	1,007,353,000 170,284,000	664,602,000 807,156,000 166,756,000	634,087,000 754,443,000 153;597,000	735,260,970 964,904,522 178,916,484
Total	5,143,187,000	4,719,441,000	4,339,016,000	4,166,013,000	4,839,872,900

The combined yield of these cereals is seen to have been 5,143,187,000 bushels in 1910, against 4,719,-441,000 bushels in 1909 and 4,839,872,000 bushels in 1906 (the previous record).

While the foregoing comprise the leading food crops of the country, there are others of less importance that warrant mention. Potatoes (white) are so general an article of human consumption that any information relating thereto possesses much interest. This crop, in common with our cereal products, was adversely affected by drought during the summer, appreciably reducing the product per acre. In fact, from an area about 12% greater than last year the harvest was only 338,811,000 bushels, or some 38 millions of bushels less. The total, however, ranks second only to that of 1909,

The hay crop, largely as a result of dry weather, exhibits a loss from last year, the aggregate yield being estimated as 60,978,000 tons, against 64,938,000 tons. From 1908 there is a falling off of 10 million tons. Tobacco has done very well in 1910, the final figures announced by the Department covering 984,-340,000 lbs., a new record in production, and comparing with 949,357,000 lbs. in 1909.

The Department of Agriculture does not confine itself to estimating the crops quantitatively. It also attempts to show their value to the producer on the basis of the farm value per unit on Dec. 1. This is, of course, a somewhat indefinite or inconclusive method of determining value, but we present the re-

sults for the five principal crops for a series of years on that basis.

FARM VALUES ON DECEMBER 1.

1					
Crops.	1910.	1909.	1908.	1907.	1906.
-					
	8	\$	\$	8	\$
Corn					
Wheat	621,443,000	730,046,000	616,826,000	554,437,000	490,332,760
Oats	384,716,000		381,171,000	334,568,000	
Barley	93,785,000				
Rye	23,840,000	23,809,000	23,455,000	23,068,000	19,671,243
1					
Total	2.647.752.000	2,908,822,000	2,730,039,000	2,351,264,000	2,057,159,457
		_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		

The average farm values on Dec. 1, as reported by the Department in each of the last six years, for some of the leading crops are subjoined.

AVERAGE PRICES RECEIVED BY FARMERS AND PLANTERS.

							1
	1910.	1909.	1908.	1907.	1906.	1905.	1904.
	Cents.						

Wheatper bushel	89.4	99.0	92.8	87.4	66.7	74.8	92.4
Rye "	72.2	73.9	73.6	73.1	58.9	60.7	68.8
Oats	34.1	40.5	47.2	44.3	31.7	29.1	31.3
Barley "	57.8	55.2	55.4	66.6	41.5	40.3	42.0
Corn "	48.8	59.6	60.6	51.6	39.9	41.2	44.1
Buckwheat "	65.7	69.9	75.6	69.8	59.6	58.7	62.2
Potatoes "	55.5	54.9	70.6	61.7	51.1	61.7	45.3
Flaxseed "	230.6	152.6	118.4	95.6	101.3	84.4	99.3
Rice "	67.8	79.4	81.2	85.8	90.3	95.0	65.8

In addition to the above, the farm value of hay Dec. 1 is stated at \$12 26 per ton, against \$10 62 per ton last year, \$8 98 in 1908 and \$11 68 in 1907. The value of tobacco at 9.3 cents per pound this year compares with 10.1 cents last year, 10.3 cents in 1908 and 10.2 cents in 1907.

We now append a table showing the wheat, corn, oats, cotton and potato crops for the last 29 years—1882 to 1910, inclusive—thus giving opportunity for the reader to see at a glance the comparison the 1910 figures make with those for a more extended period of years than in the compilations given further above. CROPS OF WHEAT, CORN, OATS, POTATOES AND COTTON SINCE 1881.

Year.	Wheat.	Corn.	Oats.	Cotton.*	Potateos.
	Bushels.	Bushels.	Bushels.	Bales.	Bushels.
1882	504.185.470	1.617.025.100	488,250,610	6.992.234	170,972,508
1883	421.086.160	1.551.066.895	571,302,400	5,714,052	208,164,425
1884	512,765,000	1,795,528,000	583,628,000	5,669,021	190,642,000
1885	357.112.000	1.936.176.000	629,409,000	6.550.215	175,029,000
1886	457,218,000	1,665,441,000	624,134,000	6,513,623	168,051,000
1887	456,329,000	1,456,161,000	659,618,000	7,017,707	134,103,000
1888	415,868,000	1,987,790,000	701,735,000	6,935,082	202,365,000
1889	490,560,000	2,112,892,000	751,515,000	17,313,720	204,881,441
1889 (Cen)	468,373,968	2.122,327,547	809,250,666	},,,,,,,,,,	217,546,362
1890	399.262,000	1,489,970,000	523,621,000	8.655.616	148,289,696
1891	611,780,000	2,060,154,000	738,394,000	9,038,708	254,423,607
1892	515,949,000	1,628,464,000	661,035,000	6,717,147	156,654,819
1893	396,131,725	1.619,496,131	638,854,850	7,527,212	183,034,203
1894	460,267,416	1,212,770,052	662,086,928	9.892.761	170,787,338
1895	467,102,947	2,151,138,580	824,443,537	7,162,476	297,237,370
1896	427,684,347	2,283,875,165	707,346,404	8,714,011	252,234,540
1897	530,149,168	1,902,967,933	698,767,809	11,180,960	164,015,964
1898	675,148,705	1,924,184,660	730,905,643	11,235,383	192,306,338
1899	547,303,846	2,078,143,933	796,177,713	19,439,559	228,783,232
1899 (Cen)	658,534,252	2,666,440,279	943,389,375	1	
1900	522,229,505	2,105,102,516	809,125,989	10,425,141	210,926,897
1901 a	748,460,218	1,522,519,891	736,808,724	10,701,453	187,598,087
1902	670,063,008	2,523,648,312	987,842,712	10,758,326	284,632,787
1903	637,821,835	2,244,176,925	784,094,199	10,123,686	247,127,880
1904	552,399,517	2,467,480,934	894,595,552	13,556,841	332,830,300
1905	692,979,489	2,707,993,540	953,216,197	11,319,860	260,741,294
1906	735,260,970	2,927,416,091	964,904,522	13,550,760	308,038,382
1907	634,087,000	2,592,320,000	754,443,000	11,581,329	297,942,000
1908	664,602,000	2,668,651,000	807,156,000	13,828,846	278,985,000
1909	737,189,000	2,772,376,000	1007,353,000	10,650,961	376,537,000
1910	695,443,000	3,125,713,000	1126,765,000	d11426000	338,811,000
		-			

a These are the revised grain figures of the Agricultural Department issued after the Census reported its results for 1899, showing much larger totals than those of the Department. * These are our own figures. d Estimate of the Department of Agriculture.

For the information of the reader, the product by States for the leading cereal crops is herewith presented:

WHEAT CROP FOR FIVE YEARS.

	WILDIT C	1001 10101	TI TELLE		
Wheat.	Production, 1910.	Production, 1909.	Production, 1908.	Production, 1907.	Production, 1906.
	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.
Ohio	31,493,000	23,532,000	33,328,000	30,677,000	43,202,100
Indiana	40,981,000				
Minnesota	94,080,000				
Kansas	62,068,000				
California	17,100,000				
Illinois	31,500,000	31,494,000	30,212,000	40,104,000	
North Dakota	36,105,000				
South Dakota	46,720,000				
Missouri	25,130,000		22,260,000		
Michigan	15,642,000	14,570,000	15,732,000		
Pennsylvania	27,697,000	26,265,000	29,415,000	30,095,000	29,073,188
Oregon	16,414,000				
Wisconsn	3,659,000				4,690,816
Nebraska	39,515,000				
Washington	25,603,000	35,780,000	27,162,000	35,045,000	25,075,258
Iowa	11,131,000				9,212,218
J	504 000 000	201 407 000	720 000 000	FOF 000 000	704 101 010
Total			539,926,000		
All others	170,605,000	135,722,000	124,676,000	109,087,000	141,139,152
Total United States a	695,443,000	737,189,000	664,602,000	634,087,000	735,260,970
Total United States a	695,443,000	737,189,000	664,602,000	634,087,000	735,260,970

a Of which 464,044,000 bushels winter wheat and 231,399,000 bushels spring wheat in 1910, against 446,366,000 bushels winter wheat and 290,823,000 bushels spring wheat in 1909.

COLIN CHOI FOR FIVE IDAMS.										
Corn.	Corn. Production, 1910.		Production, 1908.	Production, 1907.	Production, 1906.					
	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.					
Iowa	343,870,000	289,800,000			373,275,000					
Illinois	414,812,000	369,770,000			347.169.585					
Kansas	169,100,000	154,225,000			195,075,000					
Missouri	273,900,000	213,840,000			228,522,500					
Nebraska _	206,400,000	194,060,000	205,767,000	179,328,000	249,782,500					
Indiana	201,216,000	196,520,000			183,893,767					
Ohio	144,540,000	153.062,000			141,645,100					
Texas	181,280,000	122,250,000								
Tennessee -	96,348,000	78,650,000								
Kentucky -	105,270,000	103,472,000			105,437,376					
Penn'a	65,026,000	48,800,000			57,960,239					
Arkansas	69,216,000				52,802,569					
Wisconsin	51,188,000				60,105,732					
Michigan	68,040,000	69,950,000			54,575,000					
Minnesota_	56,375,000	58,812,000			50,149,277					
Oklahoma_	92,352,000	101,150,000	122,239,000	113,265,000	134,230,590					
m-4-1	0 500 000 000	0.055.250.000	0 100 410 000	0 150 004 000	0 470 077 000					
Total		2,255,350,000 517,026,000			2,476,857,929 450,558,162					
All others.	586,780,000	517,020,000	482,235,000	440,256,000	400,008,102					
Total U. S.	3,125,713,000	2,772,376,000	2,668,651,000	2,592,320,000	2,927,416,091					

CORN CROP FOR FIVE YEARS.

OATS CROP FOR FIVE YEARS.

Oats.	Production, 1910.	Production, 1909.	Production, 1908.	Production, 1907.	Production, 1906.
	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.
Illinois	171,000,000	159,064,000	94,300,000	101,675,000	107,763,500
Iowa	181,440,000	116,100,000	110,444,000	108,900,000	
Minnesota	78,523,000			61,985,000	72,011,160
Wisconsin	69,136,000			51,700,000	91,630,000
Kansas	46,620,000	27,185,000	21,868,000	16,380,000	24,780,000
Ohio	65,658,000			36,480,000	48,380,000
Missouri	26,208,000	18,630,000	13,510,000	14,254,000	14,685,503
Pennsylvania	35,130,000	25,948,000	27,382,000	29,689,000	31,816,496
New York	46,161,000	37,365,000	37,625,000	37,086,000	40,233,784
Michigan	51,170,000	43,310,000	41,847,000	30,534,000	43,747,500
Nebraska	74,200,000	61,825,000	56,078,000	51,490,000	72,275,000
Indiana	65,490,000	55,510,000	35,425,000	36,683,000	50,196,000
North Dakota	11,396,000	49,600,000	32,737,000	32,340,000	40,485,608
South Dakota	35,075,000	43,500,000	31,395,000	32,728,000	46,410,000
Texas	24,325,000	11,500,000	21,675,000	9,500,000	31,822,512
Total	981,532,000	875,850,000	694,919,000	651,424,000	857,014,063
All others	145,233,000		112,237,000		
Total U. S	1.126.765.000	1 007 353 000	807 156 000	754 443 000	964 904 52

THE COUNTRY'S IRON PRODUCTION IN 1910.

According to the figures collected by the American Iron & Steel Association, through Mr. James M. Swank, the make of iron in 1910 was no less than 27,-298,545 tons, and as this compares with a product of 25,795,471 tons for the calendar year 1909 and with only 15,936,018 tons in 1908 (when the output was very low because of great depression), and moreover exceeds the amount of iron made in any calendar year in the country's history, the result would appear to indicate very satisfactory conditions and a period of great activity. In truth, however, the year was one of reaction in the iron and steel trades, and the reaction was progressive, being most pronounced in the closing months.

When the year is separated into parts and the rate of production for these different parts compared, evidence of the reaction which was in progress becomes very apparent. Mr. Swank reports the make for the first six months at 14,978,738 tons, or at the rate, roughly, of 30,000,000 tons a year, while for the last six months the output was only 12,319,807 tons, or at the rate of less than 25,000,000 tons a year. But even this does not fully reflect the change which occurred. The curtailment in production began as early as April and continued at a growing pace throughout the rest of the year. The monthly statements of the "Iron Age" of this city furnish conclusive evidence on this point. In December of the previous year (1909) the make of iron, according to the "Age," reached its maximum monthly total at 2,635,680 tons. This rate of output was pretty well maintained in the first quarter of 1910, the product for January and March having been respectively 2,608,605 tons and 2,617,949 tons. In April, however, there was a drop to 2,483,763 tons, in May to 2,390,180 tons, in July to 2,148,442 tons, in September to 2,056,275 tons, in November to 1,909,780 tons and in December to 1,774,817 tons. Thus, at the end of 1910 the monthly output was at the rate of only about 21,000,000 tons, whereas at the end of 1909 it was at the rate of 31,-000,000 tons. It should also be noted that Mr. Swank reports only 206 furnaces in blast Dec. 31 1910, against 293 June 30 1910 and 338 Dec. 31 1909.

The year opened very promisingly, with activity marked, and no one could then have imagined that such a decided change for the worse would occur before the year's end. But President Taft proposed very radical legislation regarding industrial corporations and the railroads, and this disturbed confidence from the start and led to a tremendous shrinkage in security values on the Stock Exchanges. New trust prosecutions and uncertainty regarding the interpretation of the Anti-Trust Law to be given by the United States Supreme Court in the pending cases regarding the American Tobacco Co. and the Standard

Oil Co. also proved disturbing agencies. These circumstances necessarily put a check upon new enterprise. The President's legislative program failed as far as concerned the enactment of a Federal law regarding industrial corporations, but, unfortunately, Congress, in response to the President's urging, made very radical amendments to the Inter-State Commerce Law, giving the Commission very arbitrary powers over the affairs of the railroads. Among these new powers is the right to act on proposed advances in railroad rates and to hold up the new schedules pending investigation by the Commission to determine whether, in its estimation, they are justified. As it happened, the granting of this new right came at a most inopportune time. The carriers had been obliged to make very extensive increases in wages and were in need of increased revenue to offset, in part at least, the additions to expenses which the higher wage schedules were working. At first it seemed as if some of the roads might be able to revise their rates before the new Railroad Law should be enacted. But this hope was speedily crushed. The Western roads had given the necessary notice to the Inter-State Commerce Commission of a proposed advance on June 1, but on the evening of May 31 the Government unexpectedly intervened and, without notice to the roads,

1890, enjoining the proposed higher schedules.

With this action the prospect of the carriers being able to make up part of the increase in operating expenses by advances in rates vanished as far as the vear 1910 was concerned. After Congress enacted the new law, the Inter-State Commerce Commission began extensive investigations into the higher rate proposals, but these investigations could not be concluded during 1910. As a consequence, all propositions of a general nature for higher schedules were suspended, either by the voluntary action of the railroads, in a desire to please the Commission, or by the action of the Com-

secured a Court order under the Anti-Trust Law of

mission itself.

The effect of all this was to disturb the confidence of investors and capitalists in the stability of railroad income and the security of obligations based upon the same. For a great part of the year depression ruled upon the Stock Exchange and the decline in prices reached serious proportions. The railroads found their credit becoming impaired and could not borrow with the customary freedom. In the first six months it was still possible to secure large amounts of new capital for the carriers, mainly through aid from abroad, but in the last six months even this resource was cut off. At the same time the additions to expenses were being reflected (during the last six months) in very heavy decreases in net earnings in the case of many large systems of roads. We need hardly add that railroad orders for new equipment and for new supplies and materials had to be heavily reduced, first, because of the difficulty of obtaining new capital and the fact that the outlook for the future did not appear bright enough to warrant large outlays on capital account, and secondly, because declining net revenues always enforce a policy of retrenchment in the matter of ordinary expenditures. The railroads are by all odds the largest consumers of iron and steel in the country, and the close connection existing between prosperity in the railroad industry and activity in the iron and steel trades has often on and california. d Including Minnesota.

been demonstrated in the past. In 1910 history simply repeated itself in this respect.

The shrinkage in the output of iron would have been still greater except that our exports of iron and steel were still further extended in 1910 after an increase in 1909. In cultivating the foreign demand, the United States Steel Corporation played a promin-Taking the shipments of all kinds of iron ent part. and steel which are reported by weight, it is found that the aggregate of our exports for the calendar year 1910 reached over 1½ million tons—in exact figures (according to Custom-House returns), 1,537,951 tons. This compares with 1,241,496 tons in 1909, 964,243 in 1908 and 1,301,981 tons in 1907. The imports were somewhat heavier in 1910 than in 1909, mainly because of importations early in the year, when great activity still prevailed in the steel trade; nevertheless, the excess of exports over imports for the twelve months exceeded a million tons, reaching 1,049,979 tons, as will appear by the following:

IMPORTS AND EXPORTS OF ALL KINDS OF IRON AND STEEL | 1910 | 1908 | 1908 | 1907 | 1908 | 1907 | 1908 | 1907 | 1908 | 1907 | 1908 | 1907 | 1908 | 1907 | 1908 | 1907 | 1908 | 1907 | 1908 | 1907 | 1908 | 1908 | 1907 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | 1908 | Excess of exports__ 1,049,979 885,200 758,488 639,631 747,531 593,930

*Includes for 1910, 155,778 tons; for 1909, 162,185 tons; for 1908, 114,370 tons for 1907, 176,831 tons; and for 1906, 141,784 tons, of pipes and fittings, these being the first years when the weights for this item were reported.

As pointed out in previous annual reviews, nothing is now known concerning the stocks of pig iron remaining unsold in the hands of the producers, the latter having some years ago discontinued furnishing the statistics. The only measure of home consumption is that furnished by treating the stocks as unchanged and adding the imports and deducting the exports. This we undertake in the following statement. We use here only the imports and exports of the pig metal, since in this instance the purpose is to show merely the consumption of pig iron. It will be seen that the domestic consumption on that basis figures out 27,408,393 tons for 1910, against 25,909,924 tons for 1909, 15,981,524 tons for 1908 and 26,197,133 tons for 1907.

PIG IRON PRODUCTION, STOCKS, IMPORTS, ETC Tons of 2,240 lbs 1910. 1909. 1908. 1907. Stock of pig Jan. 1 (?) (?) (?) (?) (?) (?) (?) 446,442 Produc. dur. year 27,298,545 25,795,471 15,936,018 25,781,361 25,307,191 22,992,380 Total supply__ 27,298,545 25,795,471 15,936,018 25,781,361 25,307,191 23,438,822 Stock end of year (?) (?) (?) (?) (?) (?)

Domestic cons'n_27,408,393 25,909,924 15,981,524 26,197,133 25,603,702 23,155,624

* No data as to stocks were furnished at this time; we have taken the amount the same as at the end of the previous year. Coming now to the make of iron in the different States, the changes as between 1910 and 1909 are not very striking. We may note, however, that Ohio is steadily forging ahead, and New York and Illinois, as well as Alabama, are making steady progress towards higher totals. Pennsylvania still far excels every other State, but, relatively, is losing, and for 1910 is unable to show the maximum total on record.

PRODUCTION OF PIG IRON BY STATES.

-		,			1		
Tons 2,240 lbs.	1910.	1909.	1908.	1907.	1906.	1905.	1904.
South.							
States.		Tons.	Tons.	Tons.	Tons.	Tons.	Tons.
Ala	1,939,147		1,397,014				
Va	444,976						
Tenn							
W. Va							
Ку	100,509	86,371	45,096	127,946	98,127	63,735	
Ga		1					70,15
N. C.		26,072	24,345	55,825	92,599	38,699	
Texas.		1					5,530
Md	326,214	286,856	183,502	411,833	386,709	332,096	293,44
Total_	3,393,801	3,116,177	2,326,792	3,445,221	3,467,216	3,219,673	2,743,313
Penn	11.272.120	10,918,824	6.987.191	11,348,549	11.247.869	10.579.127	7,644,32
Ohio _							
N. Y.	1,938,407		1,019,495				
N. J							
Illin's.	2,675,646						
Mich.a							
Wisc.b			148,938				
Mo.c _	428,612	382,766					
Mass d	16,582	18,388	13,794	19,119	20,239		
	,	,	,	,	=0,=00	,	,

c Including Colorado, Washing

With the iron and steel trade in a state of reaction, prices naturally tended to a lower basis. This fact is not reflected where results for the twelve months are simply averaged. On that basis the prices realized for 1910 are found to correspond very closely with the averages for 1909, though being somewhat lower in some, though not in all, cases, as will appear from the following table.

AVERAGE YEARLY PRICES OF IRON AND STEEL, 1902 TO 1910. Articles—

Articles—

1910. 1909. 1908. 1907. 1906. 1905. 1904. 1903. 1906. 1905. 1904. 1903. 1906. 1905. 1904. 1903. 1906. 1905. 1904. 1903. 1906. 1905. 1904. 1903. 1906. 1905. 1904. 1903. 1906. 1906. 1904. 1903. 1906. 19

est refined bar iron from store at Philadelphia 100 lbs. 1.85 1.75 1.70 2.11 1.98 1.92 1.72 2.00

It is of course known that the Steel Corporation has endeavored to maintain price stability as far as possible, and the foregoing close approximation between the averages for 1910 and 1909 will perhaps be taken as an indication of how nearly the endeavor has succeeded. As a matter of fact, the shrinkage in values has really been very marked, and the Steel Corporation's policy appears to have been effective mainly in preventing that inordinate slump in prices which occurs when values are allowed to tumble unchecked down the precipice. In the following a true measure of the variations in prices is furnished. It gives the quotation at the beginning and the end of the year for a number of leading products, and also the high and low points for the year, each with dates.

| | Price
Jan. 1 | | RANGE FOR YEAR 1910. | | | | | | | Price
Dec. 3 | |
|---|----------------------------------|--|-------------------------------------|--------------------------------------|----------------------|----------------------------------|--------------------------|----------------------|-------------------------------------|--|---|
| | 1910. | | Low. | | | High. | | | | 1910. | |
| Old iron T rails_a
No.2 fdy.p.iron_a
Basic, pig iron_a
Gray i'ge p.iron_b
Bessemer p.iron_b
Steel bil.,at millsb | 19 00
18 75
17 40
19 90 | 15 50 1
14 75 1
13 90 1
15 90 2 | Nov 23
Nov 2
Nov 23
Aug 24 | to Dec
to Dec
to Dec
to Dec | 31
31
31
31 | 19 00
18 75
17 40
19 90 | Jan
Jan
Jan
Jan | 1 to
1 to
1 to | Jan 26
Jan 26
Jan 26
Feb 2 | 17 00
15 50
14 75
13 90
15 90
23 00 |) |

a At Philadelphia. b At Pittsburgh. c The same price ruled again from Mch. 16 to April 27.

It will thus be seen that No. 2 Foundry pig iron at Philadelphia fell from \$19 in January to \$15 50 in December; that basic pig iron at the same point fell from \$18 75 to \$14 75, and that steel billets at the mills at Pittsburgh declined from \$27 50 to \$23. every case the highest prices ruled at the beginning of the year and the lowest at the close.

ANTHRACITE COAL PRODUCTION IN THE LATE YEAR.

In 1910 there was a considerable increase in the shipments of anthracite as compared with the year preceding, and thus this industry has again fallen in line with other industries. It will be remembered that in 1909, at a time when most other industries showed revived activity, the anthracite shipments recorded a decrease instead of an increase. This, however, was in accord with past experience, which had made it clear that the anthracite trade very often follows a course of its own.

As has been pointed out by us on previous occasions, the anthracite trade is not so readily amenable to changes in general business as other leading branches of the country's activities. The reason is that hard coal as a fuel goes largely into domestic and family consumption, being used for cooking and heating rather than for manufacturing purposes. Owing to that circumstance, this class of fuel is far less susceptible to changes in business conditions than bituminous coal. A severe or a mild winter often plays a more important part in extending or restricting the anthracite output than the state of general business. It must also be remembered that while soft coal is found nearly everywhere outside of the New England States, assuring for it a wide use, the anthracite fields are of small area, and practically limited to one State,

namely Pennsylvania. For manufacturing requirements, therefore, the use of hard coal is necessarily confined to the sections of country in relatively close proximity to the anthracite regions, since freight charges would make the coal too costly if shipped long distances.

With the foregoing facts in mind, and remembering that the winter of 1910 was rather cold and severe, while the winters of 1909 and 1908 had been mild, it is natural that the shipments for 1910 should show a substantial increase, even though the anthracite trade is not very responsive to reviving business activity. For the twelve months of 1910 the shipments aggregated 64,905,786 tons, as against 61,969,885 tons in the calendar year 1909. In the previous two years there had been a drop from 67,109,393 tons to 61,-969,885 tons, and hence it is evident that the 1910 recovery was by no means equal to the previous losses. In the following we record the anthracite movement for each year back to 1873. The figures, it should be understood, relate only to the shipments to market. They do not include coal used at the mines, nor coal sold locally, nor yet the consumption by the anthracite carriers themselves. To get at the total output it would be necessary to add from 12% to 15% to the figures given.

| 00 000 000 000 000 | • | | |
|--------------------|------------|-------|------------|
| Year— | Tons. | Year— | Tons. |
| 1910 | 64,905,786 | 1891 | 40,448,336 |
| 1909 | | 1890 | |
| 1908 | 64,665,014 | 1889 | 35,407,710 |
| 1907 | | 1888 | 38.145.718 |
| 1906 | | 1887 | 34,641,017 |
| 1905 | | 1886 | |
| 1904 | | 1885 | |
| 1903 | 59,362,831 | 1884 | |
| 1902 | | 1883 | |
| 1901 | | | |
| 1900 | | 1881 | |
| 1899 | | 1880 | |
| 1898 | | | |
| 1897 | | | 17,605,262 |
| 1896 | | | |
| | | 1876 | |
| | | 1875 | |
| | | 1874 | |
| | | 1873 | |
| | ,_,_, | | |

We also insert the following table to show the shipments by months for each of the last six years. It will be observed that the amounts for every month of 1910 ran heavier than the corresponding amounts for 1909-with one exception. The exception was March, when there was a decrease because of the fact that the shipments in that month of 1909 had been of extraordinary extent, owing to the fears then existing of a strike of the miners on April 1-fears which were not realized.

| Months- | 1910. | 1909. | 1908. | 1907. | 1906. | 1905. |
|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| January | 5,306,618 | 5,183,345 | 5,618,339 | 5,249,946 | 5,458,084 | 4,408,578 |
| February | 5,031,784 | 4,576,004 | 4,503,756 | 4,563,720 | 4,712,099 | 3,922,601 |
| March | 5,174,166 | 6.332,474 | 4,766,158 | 5,235,814 | 5,797,167 | 5,258,567 |
| April | | 5,891,176 | 5,987,221 | 5,916,583 | 488,203 | 5,278,041 |
| May | 5,679,661 | 5,063,873 | 6,088,116 | 5,976,906 | 3,254,230 | 6,005,158 |
| June | 5,398,123 | 4,904,858 | 5,704,852 | 5,994,272 | 5,676,018 | 5,844,052 |
| July | 4,202,059 | 4,020,765 | 4,541,506 | 5,669,024 | 4,981,448 | 4,546,743 |
| August | 4,996,044 | 4,198,273 | 4,599,093 | 5,795,347 | 5,400,511 | 5,041,838- |
| September | 4,967,516 | 4,416,120 | 5,211,047 | 5,512,717 | 4,527,886 | 5,082,232 |
| October | 5,622,095 | 5,579,759 | 5,977,497 | 6,108,065 | 5,384,768 | 5,205,694 |
| November | 6,071,746 | 6,027,800 | 5,839,491 | 5,743,522 | 5,182,153 | 5,421,584 |
| December | 6,231,578 | 5,775,438 | 5,827,938 | 5,343,477 | 4,836,028 | 5,395,113 |
| | | | | | | |

Total tons_64,905,786 61,969,885 64,665,014 67,109,393 55,698,595 61,410,201

With reference to the shipments over the different routes, no particularly significant changes in percentages occurred as between 1910 and 1909. It deserves to be noted, however, that the Delaware & Hudson, the Central of New Jersey and the Lehigh Valley recovered the whole or the greater part of the losses in ratio sustained in previous years, while on the other hand the Delaware Lackawanna & Western suffered a further reduction of its ratio. In the table we now subjoin we furnish a comparison for the last four years of the shipments over the different routes.

| | 1 | 910 | 1909 | | 1908- | | 1907- | | | |
|---|---------------------|-------------|------------|-------|------------|-------|------------|--------|--|--|
| | To | ns. % | Tons. | % | Tons. | % | Tons. | % | | |
| ١ | Reading12,44 | 5,733 19.17 | 11,920,757 | 19.24 | 12,578,883 | 19.45 | 14,018,795 | 20.89 | | |
| ı | Lehigh Val\11,19 | 5,765 17.25 | 10,296,627 | 16.61 | 10,772,040 | 16.66 | 11,532,255 | 17.18 | | |
| ١ | Del. S. & S | | | | | | | | | |
| ١ | Cent. of N. J. 8,51 | | | | | | 8,714,113 | | | |
| ı | D. L. & W 9,58 | 9,076 14.77 | 9,531,695 | 15.38 | 10,088,697 | 15.60 | 10,237,419 | 15.25 | | |
| ı | Del. & Hud 6,57 | 8,356 10.14 | | | | | 6,562,768 | | | |
| ١ | Penn. RR 6,25 | 0,976 9.63 | 5,966,543 | 9.63 | 6,019,457 | 9.31 | 6,203,271 | 9.24 | | |
| ł | Penn. Coal] | | | | | | | | | |
| ١ | Erie} 7,55 | 4,198 11.64 | 7,461,121 | 12.04 | 7,450,175 | 11.52 | 7,151,683 | 10.66 | | |
| I | N. Y. S.& W.) | | | | | | | | | |
| ı | N. Y. O. & W. 2,77 | 2,547 4.27 | 2,717,826 | 4.39 | 2,798,671 | 4.33 | 2,689,089 | 4.01 | | |
| ı | | | | | | | | | | |
| , | Total64,905 | 5.786 100.0 | 61,969,885 | 100.0 | 64,665,014 | 100.0 | 67,109,393 | 100 Oa | | |

PRODUCTION OF GOLD AND SILVER.

UNITED STATES AND THE WORLD.

GOLD AND SILVER PRODUCTION AND MOVEMENT IN 1910.

The year 1910 witnessed a check in the production of that metal which is such an important essential in the world's commercial and financial intercourse. In other words, there has come a pause in the annual augmentation of the production of gold. This is noteworthy, inasmuch as the increase, except during the Boer War period, had been constant and generally appreciable since 1885. We do not mean that during 1910 there was an actual decrease in yield from the world's mines, but that the gain, according to the preliminary returns, has been so meagre as to be merely nominal. The result furnishes no occasion for surprise, as our investigations from time to time during the year pointed to some such outcome, and in reviewing (on Oct. 29 1910) the data for the nine months, we expressed the opinion that 22½ millions of fine ounces would be a fair measure of the world's product for the twelve months. Even that figure would seem to be a little high, as our compilation puts the 1910 output at only 22,058,303 fine ounces, or barely 1,000 fine ounces greater than in 1909.

Various causes explain this apparent cessation of progress, but it may be ascribed mainly to a practical halt in development in Africa, the largest of the producing countries. It is true, of course, that Africa did better in 1910 than in 1909, continuing the sequence of annually improving results; but, as in 1909, the further addition to product was very moderate. On the other hand, the diminution in the yield of Australasia that has been an annual feature since 1905 was more pronounced than in either of the preceding two years; and, furthermore, the United States, owing primarily to declining results in the Nome and Fairbanks districts of Alaska, records a retrograde move in production. As against these declines, however, Russia further enlarged its product to a quite satisfactory extent, and small gains are indicated in Canada, Mexico and, in the aggregate, for the smaller producers; so that in the total for the world there is the nominal excess over 1909 referred to above.

As regards Africa or, more properly speaking, the Transvaal, the important field, development in years past had been so phenomenal that it had been practically accepted as a fact that progress would continue on the same stupendous scale indefinitely; therefore, the circumstance that in 1910 and 1909 the additions to yield were comparatively moderate has caused disappointment, and the result is put down as due to lack of efficient labor. The difficulties as regards labor that Chinese repatriation brought about were no doubt for a time a retarding influence; but since that change has been completed a sufficient time has elapsed to solve the problem that it presented. Through the activities of the Native Labor Association the problem has been solved, and at the present time the force at work in the mines, while moderately less than six months ago, is still much greater than at any time when the Chinese were there.

Little thought seems to be given to the fact that, in order to maintain the rate of progress in development that has been nothing less than marvelous, there are other considerations besides labor. The character of the ore encountered, for instance, is of vital importance, and in the Transvaal recently, as in Australasia for a few years past, the ore in the lower levels of some of the mines is reported to have been comparatively poor. Still, development is constantly in progress, and there is no reason to doubt that the Transvaal in years to come will continue to show improving results annually, as has been the case each year since gold was first discovered there, barring only the Boer War period. Furthermore, as indicating to what an extent the world is indebted to Africa for its increased supply of gold, it should be borne in mind that in 1887, the year that practically marked the beginning of mining there, Australasia, the United States and Russia were already prominent producers. Ten years later the newer field had passed all the others, and since 1907 has annually given a greater yield than Australasia and the United States combined.

Russia's production down to and including 1906 was a fluctuating quantity, up one year and down the next; but with 1907 more consistent development began, governmental interest being aroused, and since then there has been a steady increase annually. Much is expected in the future from the many new veins recently discovered in Western Siberia which are now being developed. Canada, as stated above, showed a further small enlargement in output in 1910, but the yield was much less than in any year from 1899 to 1905 inclusive. Discoveries recently made in the Porcupine district, which lies some 100 miles northwest of Cobalt, will, it is expected, in the near future add appreciably to the yield of the Dominion. In Mexico production has increased materially of late years, but the 1910 gain was comparatively slight.

As detailed below, the world's gold product in 1910 was approximately 22,058,303 fine ounces, valued at \$455,984,828, which is a gain of only 919 fine ounces, or \$18,997 over the yield of 1909. But it marks an augmentation in output of over 128% in the last fifteen years, the 1895 yield having been only 9,652,003 fine ounces, and of the large increase indicated (12½ million fine ounces) no less than 6,376,650 fine ounces, or over half, is to be credited to Africa.

To trace the lodgment of the vast quantity of gold that is now produced annually becomes increasingly difficult as the years pass. Large amounts are used in the industrial arts in the various countries each year, the Director of the Mint reporting the sum so used in the United States alone in 1910 to have been \$40,000,000, or the largest amount on record. It is presumably not wide of the mark to conclude that in the world as a whole the industrial consumption of gold in 1910 was, in round figures, not far from 150 millions of dollars, leaving approximately 300 millions to be otherwise accounted for. It is a noteworthy fact that the leading European banks, except the

Russian institution, were losers of gold during the year, their combined holdings having been some 35 millions of dollars smaller at the close than on Jan. 1 1910. The visible stock of gold in the United States, as compiled by the Treasury Department, was, on the other hand greater by 703/4 million dollars at the close of the year than at the opening. India and Egypt were also appreciable gainers of the metal through imports from Great Britain. A very large part of the year's production is not to be accounted for by any information that is now available. It is a known fact, however, that the treasuries of the various countries of the world are steadily accumulating gold, and the same is true of banks outside of Europe and the United States. In any event, with a year's yield of over 450 millions of gold, the European banks were collectively unable to strengthen their reserves of the metal.

The following detailed compilation of the gold product will enable the reader to trace the growth of the contribution from the various sources of supply since 1880. Corresponding information from 1871 to 1881 will be found in Vol. 70 of the "Chronicle," page 256, and from 1851 to 1871 in Vol. 54, p. 14, or in 1887 issue of the Financial Review.

GOLD .- PRODUCTION IN THE WORLD-OUNCES AND VALUES.

| Salves.
\$102,883,135
99,757,848
100,454,653
101,351,541
103,412,416 | 507,859,593
104,276,063
104,630,109
106,989,444
115,994,534
118,065,973 | 549,956,123
129,947,793
145,567,136
158,660,943
178,919,018
199,524,276 | 812,619,166 202,998,626 237,388,998 289,743,680 314,630,233 262,220,915 | 1,306,982,452
266,559,884
298,452,606
326,159,991
346,034,521
378,098,942 | 1,615,305,944
400,426,369
412,415,289
444,582,573
455,965,831
455,984,828 | 2,169,374,890 |
|--|--|--|---|--|--|---------------|
| Sterling.
20,499,008
20,499,008
20,642,193
20,826,492
21,249,976 | 21,427,445
21,499,815
21,985,011
23,835,447
24,261,102 | 113,008,820
26,702,669
29,912,251
32,602,967
36,765,652
40,999,778 | 166,983,317
41,713,715
48,780,511
59,538,652
64,652,663
53,883,164 | 268,568,705
54,774,769
61,328,330
67,021,856
71,105,827
77,694,670 | 331,925,452
82,282,681
84,746,256
91,356,237
93,695,356
93,699,259 | 445,779,789 |
| Total.
Ounces.
4,976,980
4,825,794
4,859,4902,889
5,002,584 | 24,567,749
5,044,363
5,061,490
5,175,623
5,611,245
5,711,451 | 26,604,172
6,286,235
7,041,825
7,675,236
8,655,222
9,652,003 | 39,310,518
9,820,075
11,483,712
14,016,374
15,220,263
12,684,958 | 63,225,382
12,894,856
14,437,669
15,778,016
16,739,448
18,290,567 | 78,140,556
19,370,658
19,950,623
21,506,718
22,057,384
22,058,303 | 104,943,686 |
| Other Producers. Ounces. 547,326 563,638 849,805 901,309 832,789 | 3,694,867
1,075,579
1,074,758
856,096
867,019
962,778 | 4,836,230
1,172,632
1,357,628
1,389,672
1,423,137
1,423,137 | 6,674,212
1,423,460
1,418,101
1,445,194
1,457,756
1,802,781 | 7,547,292
2,006,307
2,024,949
1,963,207
1,883,617
1,780,844 | 9,658,924
1,856,718
1,886,322
2,286,321
2,260,558
2,290,000 | 10,579,849 |
| Mexico.
Ounces.
41,545
45,289
46,229
57,227
46,941 | 232,231
29,702
39,861
47,117
33,862
37,104 | 187,646
48,375
54,625
63,144
217,688
290,250 | 674,082
314,437
362,812
411,187
450,000
435,000 | 1,973,436
497,527
491,156
516,524
609,781
738,261 | 2,853,249 $896,615$ $903,699$ $1,082,210$ $1,153,403$ $1,175,000$ | 5,210,927 |
| Russia. Dunces. 1,181,853 1,154,613 1,055,642 1,225,738 | 5,750,065
922,226
971,656
1,030,151
1,154,076
1,134,590 | 5,212,699
1,168,764
1,199,809
1,345,224
1,167,455
1,397,767 | 6,279,019
1,041,794
1,124,511
1,231,791
1,072,333
974,537 | 5,444,966
1,135,100
1,100,000
1,191,582
1,199,857
1,078,356 | 5,704,895
1,290,840
1,357,027
1,566,448
1,741,503 | 6,898,874 |
| Canada.
Ounces.
52,483
52,000
46,150
46,000
53,987 | 250,620
66,061
59,884
53,150
62,658
55,625 | 297,378
45,022
43,905
44,853
50,411
92,440 | 276,631
136,274
294,582
669,445
1,031,563
1,350,475 | 3,482,339
1,183,362
1,003,359
911,118
793,350
700,800 | 4,591,989
581,660
405,553
476,112
473,592
504,310 | 2,441,227 |
| United States. Ounces. 1,678,612 1,4512,187 1,489,950 1,489,325 | 7,730,324
1,693,125
1,596,375
1,604,841
1,587,000
1,588,880 | 8,070,221
1,604,840
1,597,098
1,739,323
1,910,813
2,254,760 | 9,106,834
2,568,132
2,774,935
3,118,398
3,437,210
3,829,897 | 15,728,572
3,805,500
3,870,000
3,560,000
3,892,480
4,265,742 | 19,393,722
4,565,333
4,374,827
4,574,320
4,821,709
4,646,679 | 22,982,868 |
| Africa. | 28,754
240,266
366,023
479,302 | 1,114,345
727,912
1,150,519
1,381,128
1,865,538
2,115,138 | 7,240,235
2,150,106
2,818,493
3,904,721
3,665,875
562,307 | 13,101,502
474,696
1,998,811
3,317,662
4,163,541
5,494,473 | 15,449,183
6,601,685
7,421,074
8,179,685
8,334,604
8,491,788 | 39,028,836 |
| Australia.
Ounces.
1,475,161
1,438,067
1,333,849
1,362,761
1,309,804 | 6,909,642
1,257,670
1,290,202
1,344,002
1,540,607
1,453,172 | 6,885,653
1,518,690
1,638,238
1,711,892
2,020,180
2,170,505 | 9,059,505
2,185,872
2,690,278
3,235,638
4,105,526
3,729,961 | 15,947,275
3,792,364
3,949,394
4,317,923
4,196,822
4,232,091 | 20,488,594
3,925,591
3,668,308
3,551,113
3,447,070
3,209,023 | 17,801,105 |
| * Ftne 1882 * 1888 * 18 | Tot.'81-85-
1887
1888
1889
1890 | 1801 Sec. 300. 1801 Sec. 300. 1801 Sec. 300. 1801 Sec. 300. 1804 Sec. 300. 1805 S | 70. 1896
1896
1897
1898
1899
1900 | 704. '96-00
1901
1902
1904
1905 | Tot.'01-05 | Tot.'06-10 |

^{*} For figures from 1881 to 1871 see Vol. 70, pages 256 to 260.
" 1871 to 1851 see Vol. 54, pages 141 to 144.

The ounces in the foregoing table for any of the countries given may be turned into dollars by multiplying by 20.6718. The value in pounds sterling may also be ascertained by multiplying the ounces by 4.2478. Thus, according to the above, the product in Africa in 1910, stated in dollars, is \$175,540,543, and in sterling £36,070,912.

Official Details from Gold-Producing Countries.

From the returns we have obtained from the mines, mint bureaus and other official and semi-official sources respecting gold mining in 1910, we are able to deduce the following.

United States.—The steady progress in gold mining that was witnessed in 1908 and 1909 was followed by a setback in 1910, the mines of the country, according to the preliminary estimate of Mr. George E. Roberts, Director of the Mint, having yielded about 175,000 fine ounces less than in the preceding year. The loss was largely in the production of Alaska, which fell off 162,136 fine ounces, due to declining results in the Nome and Fairbanks districts. In Colorado, also, there was a decrease of moderate proportions, and from South Dakota and Montana a smaller yield was secured. California, on the other hand, shows an increase of 21,409 fine ounces in output, and again assumes the position of the leading gold-producing State of the country. The greatest augmentation in yield, however, was in Nevada, where an increase of 75,264 fine ounces is shown, and, furthermore, the output of the State in 1910 was greater than that of Alaska. The advance of Nevada into prominence as a gold producer, through the discoveries at Goldfield, Tonopah, &c., has been the feature of recent years. As late as 1900 the value of the gold product of the State was only \$2,006,200 and in 1905 was but little more than 5 millions, being surpassed by that of four other States. In 1910, however, it was exceeded only by the output of California and Colorado, having passed Alaska and South Dakota. The net result of gold mining in the United States in 1910 was a loss in yield of 175,030 fine ounces, valued at \$3,618,186. The ounces and values, as estimated for each State in 1910, compare as follows with the final figures for 1909 and 1908.

GOLD PRODUCTION IN UNITED STATES.

| Gold - | 1 | 908 | 1 | 909 | 1910 | | |
|---------------|-----------|--------------|-----------|--------------|-----------|--------------|--|
| Production. | Fine ozs. | Value. | Fine ozs. | Value. | Fine ozs. | Value. | |
| Colorado | 1,106,385 | \$22,871,000 | 1,056,831 | \$21,846,600 | 987,270 | \$20,408,641 | |
| California | 935,074 | 19,329,700 | 1,001,538 | 20,703,600 | 1,022,947 | 21,146,150 | |
| Alaska | 960,669 | 19,858,800 | 983,932 | 20,339,600 | 821,796 | 16,987,990 | |
| South Dakota | 374,529 | 7,742,200 | 317,996 | 6,573,600 | 250,732 | 5,183,070 | |
| Montana | 152,865 | 3,160,000 | 181,411 | 3,750,100 | 167,637 | 3,465,364 | |
| Arizona | 120.937 | 2,500,000 | 127,072 | 2,626,800 | 163,278 | 3,375,256 | |
| Utah | 190,922 | 3,946,700 | 203,819 | 4,213,300 | 205,299 | 4,243,907 | |
| Nevada | 565,475 | 11,689,400 | 792,684 | 16,386,200 | 867,928 | 17,941,643 | |
| Idaho | 69,829 | 1,443,500 | 65,026 | 1,344,200 | 48,033 | 992,930 | |
| Oregon | 43,823 | 905,900 | 40,103 | 829,000 | 30,533 | 631,173 | |
| New Mexico | 14,817 | 306,300 | 12,229 | 252,800 | 19,252 | 397,974 | |
| Washington | 12,273 | 253,700 | 20,753 | 429,000 | 34,412 | 711,359 | |
| South. States | 12,383 | 256,400 | 5,810 | 120,100 | 7,788 | 160,891 | |
| Other States_ | 14,339 | 296,400 | 12,505 | 258,500 | 19,774 | 408,766 | |
| | | | | | | | |

Totals ____4,574,320 \$94,560,000 4,821,709 \$99,673,400 4,646,679 \$96,055,214 Africa.—Various causes operated as a partial check to

gold-mining expansion in Africa in 1910, and as a result the gain in yield over 1909 was, as already indicated, of merely nominal proportions. Due in part to insufficiency or inefficiency of labor, as well as to the running into poorer ores in the lower levels, the results in the Witwatersrand distric during the first half of the year, month by month, were quite generally less favorable than for the corresponding period of 1909, but a better yield in the last half more than offset the early loss. Outside districts of the Rand also improved somewhat on the 1909 yield, but Rhodesia and West Africa, &c., gave collectively a product moderately smaller than that for the previous year. Combining the data for the various fields, we have of course an output for 1910 the greatest on record, but, as intimated above, only a little greater than that for 1909. The Witwatersrand district alone produced in 1910 an aggregate of 7,228,588 fine ounces, or only 2.7% more than in 1909; but, as stated, the monthly results for the last half of the year were quite encouraging, though the yield in December, at 616,668 fine ounces, was 21,185 ounces below the former record output of 637,853

WITWATERSRAND DISTRICT-FINE OUNCES.

for seven years are appended.

fine ounces made in December 1908. The prospect for 1911 seems to be good and the labor problem has apparently been satisfactorily solved. Rand results, month by month,

| ı | Ounces. | 1904. | 1905. | 1906. | 1907. | 1908. | 1909. | 1910. |
|---|-----------|---------|---------|---------|---------|---------|---------|---------|
| 1 | January | 278,867 | 357,214 | 411,256 | 520,089 | 540,202 | 591,976 | 579,743 |
| | February_ | 282,436 | 351,052 | 389,283 | 475,785 | 520,969 | 550,645 | 550,422 |
| ı | March | 299,625 | 385,575 | 424,773 | 520,163 | 553,440 | 592,415 | 581,899 |
| ı | April | 297,470 | 385,394 | 420,467 | 518,243 | 543,361 | 587,626 | 594,339 |
| ı | May | 306,586 | 400,149 | 441,936 | 506,100 | 558,243 | 603,411 | 606,724 |
| | June | 299,913 | 396,188 | 456,014 | 487.956 | 550,240 | 596,216 | 598.339 |
| | July | 298,825 | 401,121 | 473,385 | 513,655 | 561,988 | 599,078 | 610,664 |
| | August | 301.113 | 410.859 | 489,787 | 534,598 | 565,545 | 590,924 | 623,129 |
| | September | 301,131 | 399,536 | 486,522 | 517,746 | 565,439 | 585,736 | 621,311 |
| | October | 313,928 | 397,868 | 521.397 | 532,993 | 594,054 | 581.132 | 627,445 |
| | November | 324.011 | 407,056 | 515.193 | 530,215 | 591,204 | 576,768 | 617,905 |
| | | 349,889 | 414,421 | 529,521 | 562,684 | 637,853 | 583,209 | 616,668 |
| | December | 349,009 | 414,421 | 020,021 | 302,004 | 007,000 | 000,200 | 010,008 |
| | | | | | | | | |

Totals - 3,653,794 4,706,433 5,559,534 6,220,227 6,782,538 7,039,136 7,228,588

From other sections of Africa, embracing the outside districts of the Transvaal, which gave more gold in 1910 than in 1909, and Rhodesia, West Africa, &c., which produced less, the combined yield was smaller than in the previous The subjoined table, covering the progress in gold mining in all districts of Africa since 1886, should require no explanation.

AFRICA'S GOLD PRODUCTION-FINE OUNCES.

| 2 | | | Ou | her- | Total | | |
|---------------|-----------|------------|-----------|-----------|-----------|------------|--|
| Year. | Ounces. | £ | Ounces. | £ | Ounces. | £ | |
| 1887(part yr) | | 122,140 | | | 28,754 | 122,140 | |
| 1888 | 190,266 | 808,210 | 50,000 | 212,390 | 240,266 | 1,020,600 | |
| 1889 | | 1,342,404 | 50,000 | 212,390 | 366,023 | 1,554,794 | |
| 1890 | 407,750 | 1,732,041 | 71,552 | 303,939 | 479,302 | 2,035,980 | |
| 1891 | 600,860 | 2,552,333 | 127,052 | 539,691 | 727,912 | 3,092,024 | |
| 1892 | 1,001,818 | 4,255,524 | 148,701 | 631,652 | 1,150,519 | 4,887,176 | |
| 1893 | | 5.187.206 | 159,977 | 679,550 | 1,381,128 | 5,866,756 | |
| 1894 | | 6,956,934 | 227,765 | 967,500 | 1,865,538 | 7,924,434 | |
| 1895 | | 7.837.779 | 270,000 | 1,146,906 | 2,115,138 | 8,984,685 | |
| 1896 | | 7,888,465 | 293,035 | 1,244,755 | 2,150,106 | 9,133,220 | |
| 1897 | 2,491,552 | 10,583,616 | 326,941 | 1,388,780 | 2.818,493 | 11,972,396 | |
| 1898 | | 15,134,115 | 341,908 | 1,452,357 | 3,904,721 | 16,586,472 | |
| 1899 | | 14,273,018 | 305,784 | 1.298.909 | 3,665,875 | 15,571,927 | |
| 1900 | | 1,679,518 | 166,922 | 709.051 | 562,307 | 2,388,569 | |
| 1901 | | 1,015,203 | 235,701 | 1,001,211 | 474,696 | 2.016.414 | |
| 1902 | | 7.185,260 | 307,286 | 1,305,299 | 1,998,811 | 8,490,559 | |
| 1903 | 2,859,479 | 12,146,494 | 458,183 | 1,946,290 | 3,317,662 | 14,092,784 | |
| 1904 | | 15,520,329 | 509,747 | 2,165,303 | 4,163,541 | 17,685,632 | |
| 1905 | | 19,991,658 | 788,040 | 3,347,436 | 5,494,473 | 23,339,094 | |
| 1906 | | 23,585,400 | 1,042,151 | 4,486,849 | 6,601,685 | 28,072,249 | |
| 1907 | | 27,403,738 | 1,200,847 | 5,100,958 | 7,421,074 | 32,504,696 | |
| 1908 | | 28,810,393 | 1,397,147 | 5,934,845 | 8,179,685 | 34,745,238 | |
| 1909 | | 29,900,359 | 1,295,468 | 5,502,889 | 8,334.604 | 35,403,248 | |
| 1910 | 7,228,588 | 30,705,089 | 1,263,200 | 5,365,823 | 8,491,788 | 36,070,912 | |
| F-001748 | | | | | | | |

Australasia.—The declining tendency in gold production in Australasia which first manifested itself in 1906 is still Western Australia, the largest producer, was in evidence. the greatest sufferer in 1910, its yield dropping off 124,637 fine ounces. The other districts of Australasia also recorded declines. Poorer ores mainly explain the falling off in what was, not many years ago, the chief gold-producing country of the world; but it is intimated that the gold-mining industry has suffered not only through that cause, but from lack of prospecting and the diversion of labor to other industries. In 1905 Australasia's gold yield was 4,232,091 fine ounces; now it is down to approximately 31/4 million fine ounces. The subjoined table indicates the product of each colony and the total of all annually for a series of years.

PRODUCT OF GOLD IN AUSTRALASIAN COLONES—FINE OUNCES.

| Section 1 | New So. | Queens- | Western | New | South | Tasma- | Total Aus- |
|----------------|---------|---------|------------|----------|-----------|---------|------------|
| Yrs. Victoria. | Wales. | land. | Australia. | Zealand. | Australia | . nia. | tralasia. |
| 1897 747,744 | 268,840 | 743,294 | 633,515 | 231,512 | 9,497 | 55,876 | 2,690,278 |
| 1898 770,277 | 314,385 | 844,652 | 966,167 | 257,762 | 18,400 | 63.995 | 3,235,638 |
| 1899793,418 | 468,665 | 871,816 | 1,512,366 | 358,418 | 30.351 | 70,492 | 4,105,526 |
| 1900726,666 | 281,209 | 855,959 | 1,438,659 | 335,300 | 26,458 | 65,710 | 3.729.961 |
| 1901711,046 | 216,884 | 733,975 | 1,616,933 | 412.868 | 29,668 | 70,990 | 3,792,364 |
| 1902728,380 | 254,432 | 653,362 | 1.769,176 | 459,408 | 23,662 | 60,974 | 3,949,394 |
| 1903767,351 | 258,488 | 686,469 | 2.064.798 | 479,738 | 24,401 | 36,678 | 4,317,923 |
| 1904771,298 | 269,817 | 624,917 | 1,985,230 | 467,647 | 17,913 | 60.000 | 4,196,822 |
| 1905810,050 | 274.263 | 577.559 | 1,955,316 | 520,040 | 20,547 | 74,316 | 4,232,091 |
| 1906786,054 | 253,987 | 493.120 | 1,794,542 | 532.922 | 14,078 | 50.888 | 3,925,591 |
| 1907710,269 | 247,363 | 457.596 | 1,698,553 | 477,303 | 11,870 | 65,354 | 3,668,308 |
| 1908676,001 | 224,788 | 452,451 | 1,648,505 | 474,415 | 14,500 | 60,453 | 3,551,113 |
| 1909654,222 | 204,709 | 455,577 | 1,595,269 | 472,464 | 20,052 | 44,777 | 3,447,070 |
| 1910*629,000 | 189,206 | 430,744 | 1,470,632 | *429,441 | *20,000 | *40,000 | 3,209,023 |

India.—The mines that go to make up the Colar field, the district from which much the greater part of the gold mined in India is secured, collectively report a slightly larger yield than in 1909; but the output is still noticeably less than for any of the years from 1903 to 1906 inclusive. As will be observed below, the Colar field yielded in 1910 a total of 546,230 gross ounces, against 544,007 gross ounces in 1909 and 534,377 gross ounces in 1908.

EAST INDIA-GOLD PRODUCTION PRINCIPAL MINES.

| 1 | 910. | 1909. | | | 1906. | 1905. | 1904 |
|----------------------|-------|---------|---------|---------|---------|-----------|---------|
| | | Ounces. | Ounces. | Ounces. | Ounces. | Dunces. (| Dunces. |
| Champion Reef11 | 8,351 | 113,877 | 120,533 | 128,671 | 158,642 | 217,135 | 213.838 |
| Ooregum 9 | 3,767 | 92,063 | 86,252 | 73,562 | 68,881 | 66,236 | 73,571 |
| Mysore22 | 8,727 | 228,249 | 216,488 | 209,441 | 205,918 | 205,389 | 201,909 |
| Nundydroog 8 | | 86,606 | 80,889 | 74,964 | 72,439 | 70,561 | 68,569 |
| Balaghat Mysore 1 | 5,997 | 21,203 | 28,039 | 33.574 | 46,432 | 42,470 | 31,706 |
| Mysore West & Wynaad | 159 | 2,009 | 2,176 | 9.319 | 8,525 | 13,177 | 12,328 |
| Coromandel | | | | 2.298 | 2,641 | 593 | 4.272 |
| - | | | | | | | |
| Totale 54 | 6 990 | 544 007 | 524 977 | 591 000 | E69 470 | 015 501 | 000 100 |

Canada.—We are indebted to Mr. John McLeish, Statistician of the Department of Mines of Canada, for such information as we have obtained bearing upon gold production in the Dominion in 1910. The estimate he furnishes indicates a very moderate increase in yield over 1909. There was an augmentation of the production of the Yukon to the extent of about \$500,000, he says, and probably a small gain in British Columbia. This would leave Eastern Canada about as in the previous year. His estimate for the whole Dominion indicates an enlargement of production in 1910 of 30,718 fine ounces, the total yield being stated at approximately 504,310 fine ounces, against 473,592 fine ounces in 1909 and 476,112 fine ounces in 1908. The exhibit for Canada for the last fourteen years, in fine ounces and values, is as follows:

| | | | | Values. | Ounces. |
|----------|------------|-------|-------|------------|--------------------|
| Canada's | production | on in | 1897 | 6,089,500 | 294,582 |
| | ** | ** | | 13,838,700 | 669,445 |
| ** | ** | ** | 1899 | 21 324,300 | 1.031.563 |
| ** | ** | ** | 1900 | 27,916,752 | 1,350,475 |
| *** | ** | ** | 1901 | 24,462,222 | 1 183,362 |
| 44 | 44 | ** | 1902 | 20,741,245 | 1.003 359 |
| - 44 | ** | ** | 1903 | 18,834,500 | 911 118 |
| | 44 | 1 | 1904 | 16 400,000 | 793,350 |
| *** | ** | ** | 1905 | 14,486,800 | 700,800 |
| ** | ** | ** | 1906 | 12,023,932 | 581,660 |
| 44 | ** | ** | 1907 | | 405,553 |
| 44 | ** | ** | 1008 | 9,842,100 | |
| - 44 | ** | 44 | 1000 | 9,790,000 | 476.112 |
| | * ** | ** | 1910_ | 10,425,000 | 473,592
504,310 |

Russia.—While early information of a conclusive nature

from such data as has come to hand that there were important developments in the gold-mining industry of the country in 1910, especially in the workings in the Lena As a consequence there has been a further increase in the gold output, though the full effect of the new discoveries during the year is not reflected in the late year's returns. In the absence of any authentic approximation of the year's yield, we have estimated the output of Russian mines at \$36,000,000, or 1,741,503 fine ounces, for the purposes of this compilation, the figures being subject to revision by the official report due near the close of 1911. Details for the last fourteen years are appended.

| | | | | Value | Ounces |
|----------|------------|----|------|--------------|-----------|
| Russia's | production | in | 1897 | \$23,245,666 | 1.124.511 |
| •• | | ** | 1898 | 25,463,337 | 1,231,791 |
| ** | ** | •• | 1899 | 22,167,100 | 1.072.333 |
| ** | ** | | 1900 | 20.145,500 | 974.537 |
| ** | ** | ** | 1901 | 23 464,562 | 1.135.100 |
| ** | ** | ** | 1902 | 22,739,013 | 1,100,000 |
| ** | ** | ** | 1903 | 24,632,200 | 1.191.582 |
| ** | ** | ** | 1904 | 24.803.200 | 1,199,857 |
| ** | ** | ** | 1905 | 22,291,600 | 1.078.356 |
| ** | ** | ** | 1906 | 19,494,700 | 943.056 |
| ** | ** | ** | 1907 | 26,684,000 | 1,290,840 |
| ** | ** | ** | 1908 | 28,052,200 | 1,357,027 |
| ** | ** | ** | 1909 | 32,381,300 | 1,566,448 |
| ** | ** | ** | 1910 | 36,000,000 | 1.741.503 |
| | | | | | |

Other Countries .- Aside from the countries referred to, there are a few others in which gold mining has recently made progress. Of these Mexico is the most prominent, its product having increased steadily year by year since 1902, and now the country ranks fifth in the matter of yield. Returns are not yet available for the full year 1910, but the partial figures at hand indicate that the completed result will be an output of about 1,175,000 fine ounces, against 1,153,403 fine ounces in 1909. Japan and China are other countries that are believed to have done better in the year lately closed, and the product of South and Central America was probably a little greater than in 1909. On the other hand, the output of European mines apparently decreased. Altogether, then, the net change in product of "other countries" (not including Mexico) has seemingly been almost nominal—a very slight gain.

Silver Production of the World.

We can only repeat what we have said in former yearsthat very little early data concerning the production of silver are obtainable. The estimate for the United States, as prepared by Mr. Roberts, Director of the Mint, is at hand, as usual, and it foreshadows an augmentation in output of about 13/4 million ounces. Information from Canada also would appear to point to a gain of fully four million ounces in that country, Mr. McLeish stating the increase in the output of the Cobalt district at that figure, there having been further development work during the year. Small gains are also, it is anticipated, likely to be shown by the official results for South America and Japan. Mexico's product, on the other hand, according to current information, fell off about one million ounces, and a decline is apt to be revealed by the final data from Australasia. Fluctuations in the price of silver at London during the year were within a comparatively moderate range and netted an advance over 1909. The highest price was 261/4d., the lowest 23 3-16d. and the average 245%d. In 1909 the average was 23 11-16d., or 15-16d. lower, and the averages in the earlier years were 24%d. in 1908 and 30 3-16d. in 1907.

We now present a statement of silver production covering each year since 1890. See "Chronicle" of Feb. 11 1899, page 258, for results back to 1871.

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

| | | T7243 | | | 477 047 | | Total. | |
|---|---------|-------------|-------------|------------|-------------|-------------|-------------|--|
| | | United | | | All Other | m | | |
| | Fine | States. | Mexico. | Australia. | Producers. | Total | Values. | |
| | Ounces. | Ounces. | Ounces. | Ounces. | Ounces. | Ounces. | £a | |
| | 1891 | 58,330,000 | 35.719.237 | 10,000,000 | 33,916,175 | 137,965,412 | 25,900,270 | |
| | 1892 | 63,500,000 | 39.504.800 | 13,439,011 | 36,496,175 | 152,939,986 | 25,370,513 | |
| | 1893 | 60,000,000 | | 20,501,497 | | 166,100,277 | | |
| | 1894 | | | 18.073.440 | | 167,752,517 | 20,226,410 | |
| | 1895 | | | 12,507,335 | | 169.180.249 | | |
| | Total | 00,120,040 | 40,002,100 | 12,007,000 | 00,000,201 | 100,100,240 | 21,000,410 | |
| | | 207 056 045 | 213.595.873 | 74 501 009 | 010 764 940 | 702 020 441 | 117,212,123 | |
| | 1896 | | | 12,238,700 | | 157.061.370 | | |
| | | | | | | | | |
| | 1897 | | | 11,878 000 | | 164,073,172 | | |
| | | 54,438,000 | | 10,491,100 | | 173,227,864 | | |
| | | 54,764,500 | | 12,686,653 | | 167,224,243 | | |
| | 1900 | 57,647,000 | 57,437,808 | 13,340,263 | 44,413,802 | 172,838,873 | 20,344,575 | |
| | Total | | | | | | | |
| | '96-00- | 279,544,300 | 269,410.060 | | 224,836,446 | | | |
| | 1901 | 55,214,000 | 57,656,549 | 10,230,046 | | 173,011,283 | | |
| | 1902 | 55,500,000 | 60,176,604 | 8,026,037 | 39,060,842 | 162,763,483 | | |
| | 1903 | 54,300,000 | 70,499,942 | 9,682,856 | 33,206,394 | 167,689,192 | 17,292,944 | |
| | 1904 | 57,682,800 | 60,808,978 | 14,558,892 | 31,144,596 | 164,195,266 | 18,044,172 | |
| | | 56,101,600 | 65,040,865 | 12,561,600 | 35,884,774 | 169,588,839 | 19,652,873 | |
| | Total | | | | | | | |
| ı | | 278.798.400 | 314,182,938 | 55,059,431 | 189,207,294 | 837.248.063 | 90.908.654 | |
| | | 56,517,900 | | 14,237,246 | | 165,640,640 | | |
| | 1907 | | | 19,083,031 | | 185,014,623 | 23,271,622 | |
| | | 52,440,800 | | 17,175,099 | | 203,186,370 | 20,636,116 | |
| ١ | | 54,721,500 | | 16,359,284 | | 211,215,633 | 20.846.543 | |
| ı | |)56,438,695 | | 16,000,000 | | 217,838,695 | 22,364,182 | |
| ı | Total | ,00,400,000 | 73,000,000 | 10,000,000 | 12,000,000 | 211,000,000 | 22,001,102 | |
| | | 276 622 505 | 336.985.930 | 99 954 660 | 226 521 776 | 082 005 061 | 108 427 441 | |
| | | | | | | | | |

Russia.—While early information of a conclusive nature a Values of silver in this table are commercial values and are computed on the average price each year of silver as given by Messrs. Pixley & Abell; London. Values of the conclusive in this table are commercial values and are computed on the average price each year of silver as given by Messrs. Pixley & Abell; London. Values of silver in this table are commercial values and are computed on the average price each year of silver as given by Messrs. Pixley & Abell; London.

SILVER QUOTATIONS FROM 1837 TO 1910.

So much interest attaches to the prices of silver during past years that we give below the highest, lowest and average quotations of Messrs. Pixley & Abell of London each month of each year, from 1837 to 1910, both inclusive, and also the average price for each of those years. The highest quotation during the year just closed was 26½d. on October 26, the lowest price touched 23 3-16d. on March 1 and the average for the year was 245%d., against 23 11-16d. in 1909.

| 77 | Tamas and | Eshausan | Manuel | 1 4 | 14 | 1 7 | T. J. | | Gamtaurk | Ostahan | Name | Danmar | Year |
|--|--|---|--|--|---|--|--|--|---|---|--|---|--|
| Years | January. Pence. | February. Pence. | March. Pence. | A pril. Pence. | May. | June. Pence. | July. Pence. | August. | September. | October. Pence. | November. Pence. | Pence. | Av'g |
| 1837 | 601/4 603/8 | 60
59½ | 60
59½ | 59½ 59¾
59¾ 59½ | 59½ 59¾
59¾ | 59¼
59¾ | 59¼ 59 5/8
59 3/8 | 59 59 3/8 | 591/4 591/2 | 59 5914 | 5914 5914 | 59½
60 60⅓ | 59916
5916 |
| 1839
1840 | 60 3/8 60 5/8 | 60 5/8
60 1/4 | 601/4 605/8 | 60 601/4 | 601/4 603/8 | 603/8 | 60 3/8 60 1/2 | 60 3/8 | 601/2 | 601/2 | 601/4 601/4 | 601/4 | 60 3/8 |
| 1841_ | 60 % 60 1/2 | 603/8 | 60 4 60 3/8 | 60 14 60 1/2 | 601/4 | 601/4 | 59 1/8 60 | 60¼ 60¾
60⅓ | 60½ 605/8
601/8 | 60½ 60¾
59¾ 59¾ | 60½
59¾ | 60¼ 60½
59¾ | 60 3/8
60 116 |
| 1842
1843 | 59 1/8 59 5/8 | 59 % 59 ½
59 59 ¼ | 59 59 1/8 | 59¼ 59¾
59⅓ | 59 3/8 59 1/2
59 1/8 | 59¾ 60
59⅓ 59¼ | 59 3/4
59 1/4 | 59 1/4 59 1/4 | 59 3/8 59 5/8
59 3/4 | 59 1/8 59 1/4 | 59¼ 59¾
59¼ | 59 1/8 59 1/4 | 59 ⁷ 16
59 ³ 16 |
| 1844 ₋
1845 ₋ | 59¼ 59¾
59¼ | 59 1/8 59 1/4 | 59¼
58½ 59½ | 59 3/8
58 7/8 | 59½
58¾ 59¼ | 59 59 1/4 | 59 1/8 59 1/4
59 1/8 59 1/4 | 59¾
59¾ 59⅓ | 59 ¾
59 ¾ | 59 1/2 59 7/8 | 59 3/8 59 3/8 | 59½
59½ 59¼ | 59½
59¼ |
| 1846 -
1847 - | 59¼
60½ 60¾ | 59¼
60¾ | 59¼
60¾ | 59
58 1/8 60 3/8 | 59
587/8 591/4 | 59 59 1/8 | 59 1/8
59 1/8 60 | 59 1/8
59 3/4 60 | 59 3/8
59 3/8
59 59 3/4 | 59¼ 59¾
59¼ 59½ | 60 1/8
59 1/8 | 60 1/8
59 1/8 | 59516
591116 |
| 1848
1849 | 59 1/8 59 1/4 | 5914 59 3/8 | 59 1/8 59 1/4
60 60 1/8 | 58½ 59½
59¾ 60 | 591/2 60 591/8 | 59½ 59¾
59½ 59¾ | 59½ 59⅓
59⅙ 59¾ | 59 5 59 7 59 7 59 3 59 3 59 3 59 3 59 3 | 59 1/8 | 59½ 59½
59¾ 59½ | 59½ 595%
59½ | 59½
59½ 59% | 59 1/2 |
| 1850
1851 | 59 % 59 % | 591/2 595/8 | 59 3/8 59 3/4 | 59 5/8 | 59 5/8 | 59 5/8 | 59% 59% | 59 1/8 | 60 601/8 | 60 1/8 60 3/8 | 60 % 61 1/4 | 611/2 | 59 34
60 116 |
| 1852_ | 60 1/2 60 3/4 | 601/2 | 61 ½
60 3/8 | 59 1/8 60 | 61 1/8 61 1/2 59 1/8 | 60 1/8 61 1/8
59 1/8 60 1/4 | 60 34 61 60 38 | 60 3/4 61 60 3/8 | 60 1/2 60 3/4 60 3/8 | 60 60 5/8
60 3/4 61 1/8 | 60 % 61 % | 6034 | 61 60 1/2 |
| 1853
1854 | 61 3/8 61 3/4 | 61 3/8 61 5/8 | 61 3/8 | 61 3/8 61 7/8 | 60 \(\frac{5}{8} \) 61 \(\frac{3}{8} \) 60 \(\frac{7}{8} \) 61 \(\frac{3}{4} \) | 60 5/8 61 1/8
61 1/4 61 1/2 | 61 1/8 61 1/2 61 1/4 | 611/8 611/8 | 61 % 62 \ 61 \ 61 \ \ \ 61 \ \ \ \ \ 61 \ \ \ \ | 61 1/8 62 1/8
61 1/8 61 3/8 | 61 1/8 62 3/8
61 1/8 61 1/2
60 61 3/8 | 61 5/8 61 7/8 | 61 1/2 |
| 1855
1856 | 60% 61% | 61 1/2 61 5/8 61 1/8 61 3/8 | 60 1/2 61 | 60 1/2 61 | 61 4 61 3/8 61 1/8 | 61 1/2 60 3/4 61 1/4 | 61 1/2 61 5/8 | 61¾
61¼ 61¾ | 61½ 61½ 62¼ | 61 1/2 | 621/4 | 61% 61% | 61 ⁵ 16
61 ⁵ 16 |
| 1857_
1858_ | 621/4 | 61½ 61½
61¾ 61⅓ | 61 3/8 61 3/4 61 3/8 | 61 3/8 61 3/4
61 3/4 61 3/8 | 61 61 1/2 61 1/8 | 61 1/8 61 1/2 | 61½ 61%
61¼ 61% | 61¾ 62
60¾ 61 | 61½
60¾ | 61% 61% | 611/4 611/4 | 62 62 3/8 61 3/4 | 6134 |
| 1859_ | 61 ¾ 62
62 62 ¾ | 62 62 1/8 | 61 34 62 34 61 34 62 38 | 61 1/8 62 3/8 | 62 14 62 3/8 61 5/8 | 62 62¼
615% 61¾ | 62 62 34 | 61 34 62
61 38 61 58 | 61¾ 62
61¾ | 61 1/8 62
61 5/8 61 3/4 | 62
61¼ 615% | 62 61 1/4 61 1/8 | 62116 |
| 1861
1862 | 611/4 613/8 | 61 1/8 61 1/4 61 1/2 61 3/4 | 60 5% 61
61 1/4 61 3/8 | 60 1/8 61 3/4 | 60¾ 60¾
61¼ 61¾ | 60 3/8 60 5/8
61 61 5/8 | 601/8 601/4 | 601/4 601/4 | 601/4 601/8 | 60 58 60 34
61 34 61 78 | 60% 61% | 61 611/4 | 601316 |
| 1863_ | 61% 61% | 611/6 615/6 | 61 3/8 61 1/2 | 61 61 3/8 | 611/4 615/8 | 61 61% | 61 611/4 | 61 611/8 | 61 1/8 61 3/8 | 611/4 615/8 | 61% 61% | 615% 61% | 61 ⁷ 16
61 ³ / ₈ |
| 1864
1865 | 61 1/2 61 5/8 | 61 % 61 ½ | 61 61 3/8 | 60 % | 60% 61% 60% 60% | 61 1/8 61 3/8 60 1/2 60 3/4 | 61 1/8 61516
60 1/2 60 3/4 | 6034 6038 | 61 3/8 61 5/8
60 5/8 61 | 60% 61¼
61% 61¼ | 60 1/8 61 3/8 61 3/4 | 61 %
61916 61 % | 613/8 |
| 1866 ₋
1867 ₋ | 60 1/8 | 603/4 | 60 1/8 61
60 1/8 60 3/4 | 60% 61% | 61 62
60 % 60 ¾ | 61 5/8 62 1/4
60 3/8 60 1/2 | 601/2 | 60 3/8 60 5/8
60 3/8 60 3/2 | 60¾ 61
60⁵16 60¾ | 60% 61
60% 60½ | 60 1/8 61
60 3/8 60 1/2 | 60% 60% | 61 1/8 |
| 1868_
1869_ | 60% 60% | 6034 61 | 60½ 61½
60½ 60¾ | 60 1/2 60 5/8 | 60 3/8 60 5/8
60 60 3/8 | 60 % 601/4 | | 60 1/8 60 3/8 60 1/4 60 3/8 | 60 1/8 60 1/4
60 3/8 60 1/2 | 60¼ 60½
60¾ 60½ | 60 % 60 ½
60 % 60 ½ | 60¾ 60¾
60¾ 60¾ | 61½
60716 |
| 1870_
1871_ | 60 1/2 60 3/4 | 60 % 60 1/2 | 60 3/8 60 5/8
60 3/8 60 3/2 | 60% 60% | 60 3/8 60 1/2 60 3/16 60 1/4 | 60 3/8 60 1/2 60 3/8 60 916 | 60 1/2 62 | 60 3/8 60 5/8
60 5/8 60 3/4 | 601/4 603/8 | 60 % 60 %
60 ¼ 60 % | 60½ 6058
6058 61 | 601/2 605/8 601/4 | 60916
60½ |
| 1872 | 60% 61% | 60¾ 61⅓ 59 ¹⁵ 16 | 6034 6078 | 60¼ 60¾
59¾ | 60 ¹ 16 60 ½ 59 % 59 % | 60 60 18
59516 59 12 | 60116 60316 | 60 6014 | 60 ⁵ 16 60 ⁷ 16 58 ¹³ 16 59 18 | 60 60¼
58½ 59 | | 59 5 59 34
58 58 16 | 60516 |
| 1874_
1875_ | 58 59 1/2 | 581/2 59 | 58½ 59¾
57 57¼ | 58916 591/4 | 58½ 58%
56½ 57 | 58 1/2 59 | 581/4 581/2 | 57 1/8 58 1/8 | 57% 58 | 57 5/8 571316 | 573/4 581/4 | 5714 57% | 59 1/4
58516 |
| 1876_ | 54 1/8 56 1/8 | 53 54 1/8 | 521/2 541/4 | 53 1/2 54 | 52 54 | 55½ 55%
50 52 | 46% 51% | 501/4 533/4 | 56 ¹¹ ₁₆ 56 ³ ⁄ ₄
51 ¹ ⁄ ₈ 52 ⁹ ₁₆ | 52 53 5/8 | 56 5/8 56 16
53 1/8 55 | 5514 5814 | 56 1/8
52 3/4 |
| 1878_ | 53 1/2 54 | 531516 551/4 | 53¼ 56⅓
54⅓ 55 | 53 1/8 54 1/4 | 53 ½ 54 ½ 53 ½ 53 ½ | 52½ 53 ⁷ 16 | 52516 521316 | 54 54¼
52½ 52¾ | $54\frac{1}{4}$ $55\frac{1}{4}$ $51\frac{1}{2}$ $52\frac{1}{8}$ | 49 1/2 51916 | 54 55
50% 50% | 53 34 54 14
49 1/2 50 11 16 | 54 ¹³ 16
52 ⁹ 16 |
| 1879 -
1880 - | 521/4 523/4 | 52 52916 | 51 34 52 1/2 | 51 3/4 52 1/4 | 52118 521/4 | 52316 52 1/8 | 521/2 521/8 | 52 1/6 52 1/6 | 52 1/6 52 5/6 | 511318 52518 | 53 53 ¾
51 ¾ 51 ¾ | 52 3/8 53
51 5/8 52 | 511/4 |
| 1881 -
1882 - | 511318 521/8 | 52 52116 | | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | | 51 51 ¹¹ 16
51 ⁷ 8 52 ³ 8 | 50 1/8 52 3/8 | 511/4 511/8 | 51% 511316 | 511316 521/8 | 51 1/8 52
50 1/8 51 3/4 | 51¾ 52
50 50% | 5111 ₁₆
51 5/8 |
| 1883_
1884_ | 50 3/4 51 | 50 % 51 51 % | 50% 51316 | 50 3/8 501316 | 50116 503/8 | 51 \(\frac{7}{8} \) 52 \(\frac{3}{8} \) 50 \(\frac{1}{16} \) 50 \(\frac{3}{4} \) 50 \(\frac{5}{8} \) 50 \(\frac{15}{16} \) | 50516 501/2 | 50716 505% | 50 5/8 501516 | 50% 51 | 501/2 501516 | 50½ 51
49½ 49% | 50 ⁹ 16
50 ⁵ / ₈ |
| 1885_ 4 | 49% 50 | 481316 49916 | 49 49316 | 48 1/8 49 1/8 | 481516 50 | 49 49316 | 491/8 491/4 | 48716 49316 | 471/4 483/8 | 471/4 475/8 | 47 46 47 1/2 | 46 1/8 47 1/2
45 46 3/8 | 4858 |
| 887_ | 4614 4718 | 46516 47 | 44516 46716 | 431/4 44916 | 43716 4334 | 431116 4414 | 43 1/8 44716 | 4414 4514 | 44716 45 | 431316 4434 | 43 5/8 431516 | 431316 4518 | 445/8 |
| 889_ | 42 3/8 421116 | 42 1/2 42 3/4 | 421/4 421/8 | 42116 42516 | 411516 4214 | 42 42318 | 42 42 ⁵ 16
42 42 ⁵ 16
47 ⁹ 16 50 ⁷ 8 | 421/4 42916 | 42 3/8 421116 | 42 5/8 43 1/2 | 43 1/8 44 3/8 | 425 ₁₆ 42 1/8
43 3/4 44 3/8 | 42 1/8
4211 ₁₆ |
| 891_ | 16% 48% | 44 1/2 46 3/4 | 44 5/8 45516 | 43 78 45 | 4414 4518 | 44 46 | 45% 46% | 45116 461/8 | 44 % 45516 | 44116 45 | 43 1/2 44116 | 43 1/2 44 1/4 | 4711 ₁₆
451 ₁₆ |
| 892_ | 11¾ 43¾
38⅓ 389 ₁₆ | 381/4 381/2 | 37916 383% | 38 38516 | 37 5/8 38916 | 301/4 383/4 | 32 1/8 34 3/4 | 321116 34 1/8 | 38 1/8 38 5 ₁₆
33 7/8 34 1/2 | 311/2 341/8 | 31 1/2 32 3/4 | 3134 32516 | 39 ¹³ 16
35 ⁵ / ₈ |
| 894 - 3
895 - 2 | 16 27 16 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 27 % 29 % | 29 1/8 30 1/8 | 30^{3}_{16} 30% | 30316 301116 | 30316 305% | $28^{11}_{16} \ 30\frac{1}{2}$
$30\frac{1}{4} \ 30^{9}_{16}$ | 29 ³ 16 30 ¹ 4
30 ⁷ 16 30 ⁹ 16 | 28 ¹⁵ 16 29 ⁹ 16
30 5/8 31 3/8 | 30% 31 | 27316 281/2
30 301116 | 28 ¹⁵ 16
29 1/8 |
| 896_ 3
897_ 2 | 291116 291316 | 291116 2934 | $31\frac{1}{8}$ $31\frac{9}{16}$ $28\frac{5}{16}$ $29\frac{5}{8}$ | $30^{13}_{16} \ 31^{3}_{16} \ 28^{3}_{16} \ 28^{1}_{2}$ | 301516 3114 | 31316 31916 | 31% 311/2 | 30 % 31 % | 301116 | 2934 30516 | 2934 30316 | 29 ¹³ ₁₆ 30
25 ¹⁵ ₁₆ 27 3/4 | 303/4
27916 |
| 898_ 2
899_ 2 | 26 1/8 26 1/8 12 | 25% 261/4 | 25 26116 | 251116 26516 | 25% 26% 3 | 261116 271/2 | 27 27% | 271/8 271316 | 271118 28518 | 27916 2814 | 27 1/2 28516 | 271/4 275/8 | 26516 |
| 900_2 | 7 271116 | 27516 2734 2 | 27716 271116 | 275 ₁₆ 27½
26 ¹⁵ ₁₆ 27 ¹⁵ ₁₆ | 271/2 275/8 | 27916 28916 | 27% 28918 | 2715,8 287,8 | 28716 2914 | 29 1/8 303 ₁₆ | 29716 291516 | 291/2 291/8 | 27716
281/4 |
| 902 2
903 2 | 5716 26 18 2 | 25518 2516 2 | 241318 25718 | 23516 2478 2 | 23516 24 | 231516 24716 | 26 ¹³ 16 27 14
24 ⁷ 16 24 ⁹ 16 | 241/8 24718 2 | 23916 241/8 | 2314 231116 | 211110 2314 | 24 ¹⁵ ₁₆ 25 ³ ⁄ ₄
21 ³ ₁₆ 22 ⁵ ⁄ ₈ | 27 ³ 16
24 ¹ 16 |
| 904 _ 2
905 _ 2 | 5 1/2 27516 2 | 25% 271/2 2 | 251/2 261116 | 24716 251/2 2 | 251/8 25518 2 | 25516 261/8 | 26 3/8 27 | 26 ³ 16 27 | 26 26 18 2 | 26 1/2 261516 | 26¼ 27¾
26¾ 27¼ | 27 3/8 28916 | $24\frac{3}{4}$ $26\frac{3}{8}$ |
| 906_2 | 946 3014 3 | 30116 301/8 2 | 25 ¹³ ₁₆ 27 ¹¹ ₁₆ 29 30 ⁷ ₁₆ | 25^{7}_{16} $26\frac{1}{8}$ $29\frac{1}{8}$ 30^{9}_{16} 3 | 309 ₁₆ 31 3/8 2 | 26'16 27'8 29916 31'8 | 26 1/8 27°16 2 | 29 % 301516 3 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 311116 32916 | 32 33 1/8 | 29 % 30 ¹⁵ 16
31 ⁹ 16 32 % | 27 ¹³ 16
30 1/8 |
| 907_3
908_2 | 15 ₁₆ 32 ⁷ ₁₆ 3
4 ½ 27 2 | 32 1/4 32 1/4 3 | 30718 32118 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $29^{15}_{16} \begin{array}{c} 31\frac{1}{2} \\ 24 \\ \end{array} \begin{array}{c} 31\frac{1}{2} \\ 24^{13}_{16} \end{array}$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 31 ¹⁵ 16 34 ³ 16 24 ⁷ 8 | $31\frac{1}{8}$ $32\frac{1}{4}$ $32\frac{1}{8}$ $23\frac{1}{8}$ $24\frac{3}{8}$ $2\frac{1}{8}$ | 39 ₁₆ 243 ₁₆ | 27 ⁷ 16 30 ⁷ / ₈ 23 ¹ 16 24 | 26½ 28¹ ₁₆
22³ ₁₆ 23⁵ ₁₆ | 24316 2634 | 303 ₁₆
24 3/8 |
| 909 2
910 2 | 33 ₁₆ 24 3/8 2 | 23 ⁵ 16 24 ¹ / ₈ 2
23 ⁵ 16 [24 ¹ ₈ 2 | 257 ₁₆ 25 ¹³ ₁₆ 23 ¹ ₁₆ 23 ³ ₁₆ 23 ³ ₁₆ 24 ³ ₁₆ 2 | 231/4 24716 2 | 24 1/8 24 1/8 2 | 231516 24 1/2 2 | 23 % 23 % 2 | 23'16 24 2 | 3 % 23 % 2 | 23116 231316 | 23 1/8 23 5/8 | 23916 24516 | 23 ¹¹ ₁₆
24 ⁵ ₈ |
| | | -0 10 | 10 | 2. 16.2 | 3 21 16 | | 2008 | 16 218 | 116 21.8 | 16 20.4 | 20-16 20 | 24-16 2008 | 2408 |

GREAT BRITAIN-BANKS & TRADE.

COMMERCIAL MOVEMENTS IN 1910.

BUSINESS IN ENGLAND IN 1910.

(Communicated by our London correspondent.)

London, Jan. 14 1911.

Domestic politics have exercised a greater influence in the year 1910 than they have done perhaps since the first great reform agitation. The disappointments of the South African war and the failure of the Government after the conclusion of the same to reorganize the army made an unfavorable impression upon the people of the United Kingdom, so that even the supporters of the Government of that day became dissatisfied, and Mr. Balfour's Cabinet had to resign. In the election which then followed, Sir H. Campbell-Bannerman obtained the largest majority ever given to a partyleader in modern times—a majority exceeding anything that even Mr. Gladstone had been accorded at the very height of his popularity. The vote was apparently a condemnation of the Balfour Cabinet: not a declaration of confidence in the new Ministry: and if the Unionist leaders had understood the feeling of the country and had skilfully availed themselves of their authority over the House of Lords, they might have exercised great control over the policy of their opponents, for in the House of Lords there is an overwhelming Conservative majority, and at that time the popular feeling against the Lords was by no means strong. The Unionist leaders, however, entirely misapprehended the temper of the country, and they proceeded at once to use the House of Lords to prevent the new Government from carrying out its program. To mention only a few of the bills rejected, the House of Lords threw out two education bills in succession. a bill for the regulation of the sale of intoxicating liquors, a Scotch land bill, and, encouraged by the apparent timidity of the Government, they proceeded then to throw out the Budget, although such a thing had not been done for two centuries.

The Government seized the opportunity to dissolve the House of Commons, and in Jan. 1910 the ensuing election took place. It gave the Government a reduced majority, indeed, but still a coalition majority-no less than 124. The Government then introduced resolutions upon which a bill was subsequently based for limiting the veto of the The Unionist leaders, still apparently mistaking Lords. the feeling of the country, admitted that the election just over compelled them to pass the Budget; but they maintained that it did not in any way condemn the action of the House of Lords. The death of King Edward VII. led to the appointment of a conference of the leaders of both parties for the purpose of arriving, if possible, at a friendly settlement of the differences between the two Houses of Parliament. The conference, however, broke down, and the Government immediately decided to dissolve Parliament once more. The elections have resulted in a majority of 126 for the Government, which is two more than the majority given at the preceding election and four more than the majority as it existed at the time of the dissolution. While the elections were going on, Opposition speakers and Opposition journals argued that, as there was no change worth speaking of in the numbers of the two parties, the Government had received a moral defeat. But now that the heat of the conflict is over everybody is beginning to admit that the Lords' veto must be restricted. There are still doubts, however, whether the Lords will fight to the last or whether the change will be made by compromise. It is remarkable how rapidly even the bitterest members of the Opposition have reconciled themselves to the impending change. In the city, where Conservative feeling is exceed-

ingly strong, there is a very hopeful feeling, and everybody is looking forward to a prosperous new year.

The spokesmen of the Unionist Party, and more particularly those having influence in the City, have been declaring ever since the new Government was formed that the country was alarmed by its financial policy, and, in consequence, that British capital was being sent abroad in large amounts. It is possible, of course, that some people accepted this statement in good faith and that purely British securities have to some extent been sold for the purpose of investing the proceeds in foreign securities. But all the evidence goes to show that if this has occurred, it can have been done only on a small scale. There is no doubt that investment abroad has been going on on an extraordinary scale. But the chief reason is that foreign securities yield a higher rate of interest than British securities, although the prices of British securities have fallen considerably in recent years. For example. even now British railway ordinary stocks yield only from 4 to 5%, while the common stocks of many American railway companies and of most other railway companies yield between 5 and 6% and in some cases between 6 and 7%. Naturally large numbers of people have been selling British securities in order to secure the higher rates of return given by foreign securities.

A second reason why investment abroad has been on such an enlarged scale is that in recent years foreign countries have in a marked manner been gaining in prosperity. revolution in Brazil at the end of the eighties of the last century, the revolt of the Chilian fleet, the rising of the Union Civica in Buenos Ayres and the silver crisis in the United States all caused so much loss to British investors that for a time there was an absolute cessation of British investment abroad and a consequent rush to buy home securities, which led to an extravagant rise in British securities. For example, British consols, the interest on which was then only 23/4%, and which, in accordance with the law, must in a few years go down to 21/2%, were rushed up to as high as 114, The speculation in British securities led naturally to a breakdown, and what between the troubles of British railway companies, the cost of the South African war and the partial stoppage of town building, there has since the new century set in been a complete change in the feeling of British investors, with the result that now they are avoiding British and are eagerly buying foreign securities. In addition to this, the great increase in the production of gold, the recovery from the crisis of 1890 and the general increase of wealth have so improved foreign securities and augmented foreign wealth that foreign countries are now able to borrow in the London market on an enormous scale, and the rise in their credit has naturally added to the attractiveness of their securities.

During the year just concluded the new issues in London have exceeded anything ever previously known. They have amounted altogether to £231,804,138. Far the greater part of these new issues was made in the first half of the year. There is no doubt that the creation of new capital issues was entirely overdone. Large as are the savings of the country, they were not great enough to pay for such an immense mass of foreign securities and to continue all the enterprises previously existing. Therefore, about the middle of the year there came to be a congestion in the market, and as there happened to be a breakdown at the same time in New York, Paris, Berlin and Amsterdam, for a couple of months there was not only a very great fall in the stock markets, but an exceedingly anxious feeling. When, however, the liquidation abroad came to an end, there was a rapid recovery in the London market, and everything seemed to indicate that if the Constitutional conference had succeeded, there would have been in the autumn a very rapid rise in securities generally. When the conference broke down the tendency towards an improvement ended, and the knowledge that the general elections were impending prevented people from engaging in new risks.

It may be noted in passing, as proof that the large takings of new issues were not due to political apprehensions at home, but were inspired by the belief that it was more profitable to employ money abroad than at home, that the new takings were very extensive at other financial centres as well as in London; particularly the new issues in Paris in the first half of the year exceeded those of any other year on record. The breakdown in the middle of the year would have come in any case because the new issues were altogether excessive. no doubt it was precipitated by the death of King Edward. Not only was he the most popular Sovereign that perhaps ever sat upon the English throne, but he was looked upon as one of the bulwarks of the peace of the world. While he lived it was generally felt that he would be able to put pressure upon both the great political parties to settle the dispute between the two Houses of Parliament in an amicable manner; and, furthermore, there was unending confidence in his judgment and capacity to prevent foreign complications. When, therefore, he died so unexpectedly the country received a shock which is not easily understood abroad, and there was a kind of fear that not only would internal quarrels become more bitter, but that also the foreign policy he had favored might be endangered. There appears to be no doubt, then, that the break in markets in the middle of the year, though it was bound to come, was sensibly aggravated by the King's death.

The extraordinary prosperity of the country is exhibited in a remarkable degree by the revenue returns issued on Monday, Jan. 2. For the nine months ended with the preceding Saturday the total revenue received amounted to £137,940,632, showing the enormous increase over the corresponding period of the preceding year of £43,645,085. It is, of course, to be borne in mind that in the preceding year a number of new taxes were introduced, while great additions were made to the income tax; that the Budget was under discussion till quite late in the autumn, and that it was then thrown out by the House of Lords, and that consequently the new taxes and the increased income tax were not got in. But while all this must be allowed for when considering the extraordinary increase of revenue, it is at the same time not to be overlooked that in the returns referred to there are no fewer than fourteen items under which the revenue is split up, and that not one of these fourteen shows a decrease. With a single exception—lands belonging to the Crown—every one records an increase, and in not a few cases a very large increase. Leaving the property and income tax out of account as altogether exceptional, the increases in the thirteen items vary from £45,000 to £6,975,000. It seems safe to infer from the figures that when the financial year comes to an end on March 31 next there will be a large surplus over the estimates of the Chancellor of the Exchequer.

The extraordinary issues of the early part of the year contributed powerfully to stimulate trade, for the proceeds of those issues for the most part were taken in merchandise. Moreover, the foreign customers of the country almost without exception have been extremely prosperous, and therefore have been able to buy more freely than in preceding years. India, for example, had in 1909 an exceedingly good monsoon, and in consequence the harvests at the end of that year and in the early part of 1910 were very abundant. In 1910 the monsoon was again good, and the increase thus given to the purchasing power of India enabled her to buy much more of British goods than she had bought for some years previ-Again, both 1909 and 1910 have been exceedingly favorable years in Australia. It is said that 1910 will probably prove to have been the most prosperous year that Australia has ever known. The rains have come at the really desirable time, and they have been neither very excessive nor very short in any important district. Australia, then, has been able to buy upon a greatly increased scale. same is true of most of the other large customers of the country. Brazil, for instance, has been exceptionally prosperous because of a good coffee crop, and still more because of the urgent demand for rubber and the high prices it commanded.

Altogether the result has been a very great increase in the trade of Great Britain. All the manufacturing districts have been highly prosperous. It is true that the agricultural districts have by no means shared in the prosperity; and, owing partly to the death of King Edward, partly to the breakdown in the stock markets about midsummer, and partly to the demand for money for the manufacturing districts and the withdrawals from the stock markets of the large manufacturing capitalists, London business has been by no means active. London is the seat of many manufactures; but individually these manufactures are small, though in the aggregate they are very important. Furthermore, some of the largest of the London manufactures—for example, ship-

building—have for many years been decreasing, the industry moving from the Thames to the North of England and the South of Scotland. London, in truth, is rather the clearing house of the world and one of the world's chief banking centres than an exceptionally great manufacturing centre. And the over-doing of issuing in the first half of the year inflicted temporary embarrassments upon large numbers of underwriters and investors which weighed upon the metropolis during the second six months. The influence of this was aggravated by the death of King Edward and the Constitutional crisis. Furthermore, the increased cost of living, though it was felt less in the United Kingdom than in the countries of high protective duties, and the short crops of cotton and some other raw materials, did tell to some extent upon London.

In spite of drawbacks, however, the trade of the country has been marvelously prosperous during the year. The Board of Trade returns, indeed, show that our foreign trade was the largest in our annals, greater even than the previously record year, 1907. The total value of the imports amounted to £678,440,173, an increase over the preceding year of £53,735,216, or 8.6%. The total value of the exports of British and Irish produce and manufactures was £430,589,-811, being an increase over the preceding year of £52,409,464, or 13.8%. The value of the re-exports was £103,776,104, an increase of £12,431,285, or 13.6%. It will be noticed that the value of the exports increased proportionately much more largely than the value of the imports. Subtracting the exports from the imports, the latter exceeded the former by £144,074,258. But this is a much smaller sum than the excess of imports over exports ten or a dozen years ago. The very large issues have so stimulated British and Irish exports that for a series of years the increase in the exports has been much more rapid than that in the imports, and consequently the difference between the two has been steadily diminishing. To some extent the value both of the imports and of the exports is due to the higher prices. But allowing even for higher prices, the increase in the foreign trade is verv remarkable.

To some extent, also, the increase last year is due to better crops abroad. For example, in 1909 both the American and the Egyptian cotton crops were short. This year they have both been better, and consequently the imports of cotton have increased very largely. The price of cotton likewise has been higher, but in addition to the increase due to price there is a large increase due to augmented quantities.

The British imports by months have been as follows:

1910. 1909. Difference.

| Imports— | £ | £ | £ | Cent. |
|-------------------------|-------------|-------------|-------------|-------|
| January | 55,921,154 | 53,500,364 | +2,420,790 | +4.5 |
| February | 51,158,357 | 50,468,143 | +690,214 | +1.3 |
| March | 58,120,393 | 52,013,465 | +6,106,928 | +11.7 |
| April | 59,555,459 | 49,173,762 | +10,381,697 | +22.0 |
| May | 55,269,179 | 44,854,548 | +10,414,631 | +23.2 |
| June | 54,636,758 | 51,711,874 | +2,924,884 | +5.6 |
| July | 49,384,462 | 50,316,493 | -932,031 | -1.8 |
| August | 52,030,617 | 48,411,204 | +3,619,413 | +7.5 |
| September | 51,600,395 | 49,476,275 | +2,124,120 | +4.3 |
| October | 58,047,427 | 52,641,491 | +5,405,936 | +10.3 |
| November | 64,091,443 | 61,611,542 | +2,479,901 | +4.0 |
| December | 69,133,150 | 60,781,168 | +8,351,982 | +13.7 |
| | | | | |
| Year | 678,440,173 | 624,704,173 | +53,735,216 | +8.6 |
| The exports by month | is have b | een as fol | lows: | |
| | 1910. | 1909. | Difference. | Per |
| Exports- | £ | £ | £ | Cent. |
| January | 34.803.115 | 28,803,046 | +6,000,069 | +20.8 |
| February | 31,691,870 | 28,024,452 | +3,667,418 | +13.0 |
| March | 34,391,558 | 31,904,673 | +2,486,885 | +8.9 |
| April | | 28,958,458 | +6,333,757 | +21.9 |
| May | 33,607,311 | 29,525,746 | +4,081,565 | +13.8 |
| June | 34,799,654 | 29,717,975 | +5,081,679 | +17.1 |
| July | 38,388,177 | 35,487,240 | +2,900,937 | +8.1 |
| August | 38,638,883 | 32,114,700 | +6.524.183 | +20.3 |
| September | 36,964,261 | 32,801,024 | +4.163.237 | +12.7 |
| October | 37,691,232 | 33,930,778 | +3,760,454 | +11.1 |
| November | 36,897,425 | 33,321,455 | +3,575,970 | +10.7 |
| December | 37,424,110 | 33,789,897 | +3,634,213 | +10.8 |
| | | | | |
| Year | 430,589,811 | 378,180,347 | +52,409,464 | +13.8 |
| The re-exports of forei | gn and co | olonial pro | duce by m | onths |

The re-exports of foreign and colonial produce by months show the following contrasts:

| | 1910. | 1909. | Difference | Per |
|-------------|-----------|-----------|------------|-------|
| Re-exports- | £ | £ | £ | Cent |
| January | 8.147.164 | 6,687,551 | +1.459.613 | +21.8 |
| February | | 8,473,634 | +1.710.926 | +20.0 |
| March | | 7.540.319 | +903.669 | +12.1 |
| April | | 8,631,006 | +3.227,648 | +37.4 |
| Мау | | 7.251.262 | +1.043.014 | +14.3 |
| June | 0 000 010 | 7.965,605 | +418.038 | +5.2 |
| July | 0 001 505 | 7,374,231 | +847,364 | +11.4 |
| August | 0 000 010 | 6,990,059 | +1.109.254 | +15.8 |
| September | | 6,464,143 | +343,966 | +5.3 |
| October | | 7,601,053 | +398,538 | +5.3 |
| November | | 6.751.890 | +706,716 | +10.5 |
| | | 9,634,921 | +241.698 | +2.5 |
| December | 0,0,0,010 | 0,004,021 | 211,000 | 2.0 |

Year ______103,776,104 91,344,819 +12,431,285 +13.6 Note.—The aggregate figures are official. They indicate that slight adjustments have been made in the monthly returns as issued.

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

| EXPORTS | EXPORTS AND IMPORTS. | | | | | | | | | |
|--------------------------------|---------------------------|--------------------------------|--------------------------------|--|--|--|--|--|--|--|
| | 1910. | 1909. | 1908. | | | | | | | |
| Home products | £ 430,589,811 103,776,104 | £
378,180,347
91,344,819 | £
377,103,824
79,623,697 | | | | | | | |
| Total exports. | 534,365,915 | 469,525,166 | 456,727,521 | | | | | | | |
| Total merchandise | 678,440,173 | 624,704,957 | 592,953,487 | | | | | | | |
| Excess of imports over exports | 144,074,258 | 155,179,791 | 136,225,966 | | | | | | | |

The railway traffic returns for 1910 have on the whole been satisfactory. This was fortunate. Until a few years ago the railway companies had been doing rather badly, to no small extent because the directors divided their profits up to the hilt, and, abstaining from the American practice of betterments, raised fresh capital for all necessary expenditure. As a result, the capital grew very rapidly. To insure safety, the law has rigidly required improvements of every kind, and these being paid for by means of fresh capital every year added materially to the capital. Furthermore, until quite recently the directors did not practice as strict an economy as would have been advisable. No doubt the law made it impossible for them to work together as economically as they might have done. But whatever the cause, the fact was undoubted that they did not enforce as strict economy as would have been desirable. When the South African War broke out, the chartering of ships by the Government and the consequent rapid rise in the price of coal led to an immense increase in railway expenditure and to a great falling off in dividends. This injured the credit of the railway companies, many of which were not able to raise fresh capital as easily as they had been accustomed to previously. And it was, moreover, one of the causes of the disfavor into which home securities have fallen during the past dozen years.

Quite recently, however, the railway companies have agreed among themselves to reduce competition as much as the law would allow, and they have exerted themselves to the utmost to cut down unnecessary expenditure. The improvement in trade, to which reference has been made, has helped them greatly, and there is now much more inclination amongst investors to buy British railway stocks than for several years past. At the same time, the organization of the market is old-fashioned, and the public, in consequence, does not buy as freely as might have been expected. Perhaps the holding back of both investors and operators is due still more to the restlessness of the working classes during the past year. The unrest has not been confined to this country. It has been still more marked upon the Continent. But both in England and in Scotland it has been very general. There was a large lockout of the boiler-makers in the North of England and the South of Scotland by the shipbuilders on the ground that the boiler-makers were constantly going on strike without giving notice. The lockout lasted for nearly fifteen weeks, and during that time threw a very great industry into distress. There have been also strikes in the coal trade in South Wales, while fears of strikes have existed in other districts where they have so far been avoided. In spite of everything, however, the railway traffic returns are highly satisfactory. For the whole year they amount to £100,430,000, being an increase over the preceding year of £2,581,000, or 2.6%.

The Clearing-House returns likewise testify to the great activity of trade during the year. Those for London during the past year amounted to £14,658,863,000, an increase over the preceding year of £1,133,417,000, or 8.4%. Below we give the returns for London and for ten other towns.

| | 1910. | 1909. | -Increase or Dec | rease- |
|--------------------------|----------------|---------------------------------|------------------|--------|
| | £ | £ | £ | % |
| Birmingham | 61,549,636 | 58,737,437 | +2.812.199 | +4.8 |
| Bristol | | 30,438,100 | +1.250.900 | +4.1 |
| Dublin | 167,463,500 | 160,654,600 | +6.808,900 | +4.2 |
| Leeds | | 20,230,003 | +1,415,864 | +7.0 |
| Leicester | | 12,153,026 | +569.454 | +4.2 |
| Liverpool | 221,555,336 | 201,607,076 | +19.948,260 | +9.9 |
| London— | | -01,001,010 | 1.2010101200 | 1 0.0 |
| Town | 19 607 670 000 | 11,744,120,000 | 1 059 550 000 | 101 |
| Metropolitan | | | +953,559,000 | +8.1 |
| Country | | 687,133,000 | +83,739,000 | +12.2 |
| Total | | 1,094,193,000
13,525,446,000 | +96,119,000 | +8.8 |
| Stock Exch.—Settl'g days | | | +1,133,417,000 | +8.4 |
| Consols—Settling days | | 2,129,205,000 | +132,180,000 | +6.2 |
| Fourth of Month | | 677,847,000 | +55,583,000 | +8.2 |
| Manchester | | 510,173,000
284,940,052 | +86,692,000 | +16.9 |
| Newcastle | | 46,962,405 | +22,967,323 | +8.1 |
| Nottingham | 15,942,435 | | +1,192,143 | +2.5 |
| Sheffield | | 15,864,828 | +77,607 | +0.4 |
| Bucilleid | 21,328,194 | 20,080,431 | +1,247,763 | +6.2 |
| Total | 12 607 627 271 | 10 505 707 050 | 1 1 011 040 410 | 100 |
| 10041 | 13,007,037,371 | 12,090,787,958 | +1,011,849,413 | +8.0 |

Throughout the year the weather in Western Europe, and for the most part in Southern Europe likewise, was exceedingly unfavorable. In France it was more so than perhaps in any other European country. Germany also suffered from it considerably. During the earlier part of the year in

Ireland, Scotland and the northern part of England the weather was exceedingly promising, while in Central and Southern England it was unfavorable. But even in Ireland and Scotland it changed for the worst at harvest time. Still, the estimates of the best judges are that, taking the world altogether, there will be very little difference between the crops of this year and those of last year. In Western Europe, however, there will be a decided shortage. For example, one recognized authority estimates that the yield of wheat in France will be only about 321/2 million quarters, against nearly 45 million quarters in the preceding year, and in Italy not much more than 19 million quarters, against 23 million quarters. It is feared by equally good authorities that the actual outturn will be worse than these estimates. for during both November and December the weather was exceptionally bad. On the other hand, the Russian harvest has been practically as large as that of the year before. The Hungarian has been over 23½ million quarters, against about 14 million quarters, and the Roumanian 131/2 million quarters, against about 61/4 million quarters.

Western Europe, therefore, will require to import larger quantities than in the preceding year-itself a very unsatisfactory year. Nevertheless, prices are easier than they were earlier in the year because the prospects in the countries which will harvest their crops from now until May are all most promising. In India the crop gathered in last May was exceedingly large. But the natives held their wheat back from the market in the hope that prices would rise. have been disappointed. Still, they are holding back. Meantime the crop that will be gathered in next May will probably be exceedingly good, though, of course, it is too early yet to form any definite opinion. All that can be said with certainty is that the area sown is large, and that two good monsoons in succession have always hitherto been followed by exceptionally fine crops. The Australian crop is reported to be very fine. Until almost the end of the year it was hoped that the Argentine crop would be bountiful. area sown was larger than in the preceding year, and until very close to harvest time the weather was favorable. But just before harvest frost in some districts, drought in others, and locusts in others, worked great damage, and as the year closed the belief was general that both wheat and maize would be short. The prevailing estimate is that the surplus of wheat available for export will be only about two million tons, against three million tons estimated for a little while ago. It is too soon yet to estimate regarding maize, but the damage seems to be serious. At the close of the year the stocks of wheat in nearly all European countries were decidedly larger than at the corresponding date of the year before, although the consumption has been exceptionally heavy. Nevertheless, there was some recovery in price, both in London and in Liverpool, during the last week of the year, due, it is said, to a falling off in arrivals during the preceding week. Towards the close of the week, however, prices gave way somewhat, and the opinion seems to be gaining ground that, in spite of the large demand for Europe, the supplies everywhere are quite sufficient to prevent an undue advance in quotations, though prices are decidedly lower than they were twelve months ago.

The total imports of gold, whether in bullion or in coin, during the year just ended amounted to £57,321,767, being an increase over the preceding year of £2,629,938, or 4.8%. The Transvaal sent £31,075,183, or 54.2%, of the total amount. From the United States there came £6,672,793; from France, £4,361,267; from Rhodesia, £2,497,586; from Australia, £2,317,528, and from India, £2,220,263. The amount received from Australia, it will be seen, is small. This is due, partly to the great prosperity of Australia, owing to which there is an exceptional demand for banking accommodation, not only for ordinary trade purposes, but also for the purchase of land. It is due, also, to some extent, to the fact that the Australian banks have unusual amounts of money employed here in London. The total exports of gold coin and bullion reached £50,898,445, exceeding the exports of the preceding year by £3,648,909, or 7.7%. Egypt was the largest taker of the metal, getting altogether £10,770,500. or 21.1% of the total. British India took nearly as much, or £10,293,103. In fact, the demand for Egypt was very largely due to the demand for India. The Egyptian cotton crop of 1909 was very short, owing to the damage done both by the weather and by worms. It was believed at the beginning of the season that the crop would be a very large one, and Egypt took much more gold than she needed. But she was relieved of the excess by the Indian demand. At the close of 1910 the Egyptian cotton crop proved to be excellent, and again Egypt took a very large amount of gold. But already she is parting to India with a portion of what she took. The sum sent to Germany, which was the third largest taker, was £8,938,584; to France, £4,274,852; to the United States, £2,742,430; and to Turkey, £2,584,000. It will be seen that the imports exceeded the exports by £6,423,322, indicating that the United Kingdom gained that much. But it is to be recollected that the amount of gold brought into the country and taken out of it in the pockets of the public is not included in the official returns.

The total imports of silver during the year were £14,100,-310, being £2,285,421, or 19.4%, in excess of the preceding year. Of the total £11,332,707 came from the United States, or 80.9%. From the Straits Settlements the imports amounted to £1,100,652. Twenty-eight other countries contributed the remainder; but in no case did the receipts exceed a million sterling. The silver exports were £13,470,968, being £685,786 in excess of the preceding year, or 5.4%. The principal taker was British India, to which £7,259,766 was sent. China came second, taking £1,349,400; Germany third, taking £1,261,135; and Russia fourth, £1,110,000. Twenty-five other countries took the remainder, no single one taking as much as a million sterling. The imports exceeded the exports by \$629,342, but as the silver brought into and taken out of the country in the pockets of travelers is not included, it does not at all follow that the net amount of lver retained here was as much as the figure just stated.

PRICE OF SILVER FOR THREE YEARS.

| | | 1910. | | | 1909. | | | 1908. | | |
|------|------------------|---------------------|---------------------|--------------------|-----------------------------|----------------------|--------------------|--------------------|----------------------|--|
| | High. | Low. | Aver. | High. | Low. | Aver. | High. | Low. | Aver. | |
| | d.
241/4 | d.
24 | d.
241/8 | d. | d.
23 7-16 | d. | d. | d. | d. | |
| Feb | 241/8 | 23 5-16 | 23 13-16 | 241/8 | 23 9-16 | 23 13-16
23 11-16 | 265/8 | 24 1/8
25 1/2 | 25 11-16
25 13-16 | |
| Apr | 24 15-16 | 24 | 23 11-16
24 7-16 | 24 7-16 | 23 1-16
23 1/4 | 23 3/4 | | 24 5-16 | 25 9-16
25 1/8 | |
| J'ne | | 241/2 | 24 13-16
24 5/8 | 241/2 | $24\frac{1}{8}$ $23\ 15-16$ | 241/8 | | 241/4 | 24 5-16
24 3/4 | |
| | | | 25
24 7-16 | 23 7/8
24 | 23 %
23 7-16 | | | 24 3-16
23 % | 24½
23 13-16 | |
| Sep | 24 1/8
26 1/4 | 24 5-16
24 13-16 | | 23 1/8
23 13-16 | 23 1-16 | 23 11-16 | | 23 9-16
23 1-16 | 23 ½
23 11-16 | |
| Nov | 26 | | 25 11-16 | | 23 1/8
23 9-16 | 23 5-16 | 23 5-16
23 3-16 | 22 1/8
22 | 22 15-16
22½ | |
| | 261/4 | | 24 11-16 | | | 23 11-16 | | 22 | 243/8 | |

The London money market was subjected to unprecedented trials during the year 1910. The House of Lords, it will be recollected, late in the preceding year threw out the Budget, and there followed a dissolution of Parliament in December and a general election in January. The Government decided that under the law as it then stood it had no power to enforce the collection either of the income tax or of the new taxes proposed in the Budget, altogether amounting to about 30 millions sterling. The general public, how-ever, desiring that the business of the country should not be improperly disturbed, continued to pay taxes voluntarily to a surprisingly large amount. Still, nearly 30 millions sterling that would have been collected before the end of March if the Budget had passed was, as a matter of fact, not got in. Hence, the Government had to borrow very large amounts, and as a consequence nobody knew from day to day what the effect upon, not only the money market, but upon all kinds of business might be. For all that, the country came through the trial with surprisingly little disturbance.

When the year began the rate of discount of the Bank of England was 41/2%. On the 6th of January the rate was put down to 4%; on the 20th of January to 31/2%; and on the 10th of February to 3%. The uncertainties of the position, the large demand for gold for India and some other countries, and the continued borrowing of the Government, gradually augmented the demand for money, and on the 17th of March the Bank put up its rate again, first to 3% and then to 4%. Gradually the gold demand for Egypt, India, Brazil and other countries eased off, and on June 2 the rate was cut again to $3\frac{1}{2}\%$. A week later it was reduced to 3%. At the latter figure it remained until the 29th of September, when it was put up to 4%, and on the 20th of October it was raised to 5%. Again it was put down to $4\frac{1}{2}$ % on the 1st of December, at which it remained till the end of the year. Thus, during the year there were, in all, nine changes. The highest level attained was 5%, which was also the maximum of the preceding year, while the lowest rate was 3%, against 2½% in the preceding year. The average Bank of England rate for the whole year was £3:14:51/2d., while the average rate of the outside market was £3:3:3d.

In the second half of the year the foreign demand for gold was much smaller than it has been for a long while in the last half of any year. This was due to many causes. One was

the stoppage of speculation by the break in markets at midsummer. A second was the exceedingly bad weather throughout Central and Western Europe, which did great damage to the crops, especially to the wheat crops, and consequently made it necessary for this country and Germany to import more than usual, and also made it necessary for France, which usually raises enough wheat for its own consumption, to import an exceptionally large amount. Some of the richest European countries have, therefore, been compelled to buy wheat abroad on an exceptional scale. On the other hand, the Russian harvest was very abundant, and the Russian Imperial Bank largely increased its note circulation to move the crop. In consequence, it increased its gold reserve, and for some time bid eagerly for the gold offering in the open market in London. When, however, the Bank of England began to raise its rate of discount, the Imperial Bank of Russia ceased to compete, and after the English rate was put up to 5%, the Bank of England was able to obtain a very large proportion of all the gold offering in the open market. Argentina, up to the end of the year, moreover, imported very little gold, while during the second half of the year there was no demand for Brazil. The bill which of the year there was no demand for Brazil. The bill which is before the Brazilian Chambers for raising the value of the milreis has put a stop to shipments of gold to Brazil. On the other hand, there has been an exceptionally large demand for gold for Egypt, £10,434,000 altogether. But a large part of this is going and will go to India. At this time last year India took from Egypt and from London about six millions sterling of the metal. It is estimated that she will take at least as much in the present season, possibly more. Of this amount it is estimated that Egypt will be able to provide her with at least five millions sterling.

The appended table, made up from the official statements of the Bank of England, shows the position of the Bank as regards bullion, reserve, &c., each week of the year:

BANK OF ENGLAND IN 1910—(00,000s omitted).

BANK OF ENGLAND IN 1910-(00,000s omitted)

| | DAN | K OF I | INGLAND IN IS | | 1910—(00,0003 011111111). | | | | |
|----------|----------------------|---------------------------|----------------------|----------------------|---------------------------|----------------------|-------------------------------|---------|-------------------------------------|
| 1910. | Note
Cir- | Bullion
in both
De- | | | Gov- | other | Reserve
of
Notes
and | Bank | Market
Rate
3 Months'
Bank |
| | cula-
tion. | part-
ments. | Public. | Other. | ern-
ment. | Other. | Coin. | Rate. | Bills. |
| T | £ | £ | £ | £ | £
17,5 | £ 36,2 | £ 23,3 | £ 41/2a | %
3 5-16 |
| Jan. 5 | 28,3 | 33,7
34,7 | 9,9 | 49,1
45,5 | 14.7 | 30,7
29,4 | 24,9
26,9 | 46 | 31/4 21/8 |
| 19
26 | 28,0
27,7 | 36,5
36,9 | 11,4 | 41,6 | 14,7
14,6 | 29,0 | 27,6
27,0 | 31/20 | 2¾
2¾
2 9-16 |
| Feb. 2 | 28,1
27,8 | 36,7
36,6 | 10,2 | 43,2
44,8 | 14,0 | 30,4 | 27.2 | 3d | 2 3-16
2 3-16 |
| 16
23 | 27,5
27,7 | 37,3
36,6 | 9,0 | 44,2
44,4 | 14,0 | 29,0
29,4 | 28,2
27,3 | | 21/4 |
| March 2 | 28,3
28,0 | 35,9
35,2 | 11,2 | 40,2
42,2 | 14,0 | 29,6
29,1 | 26,1
25,7 | | 2 9-16
3 3-16 |
| 16
23 | 27,9
28,8 | 34,4 | 9,6 | 40,9
42,4 | 14,0 | 29,9
30,4 | 24,9 | 4e | 3 11-16 |
| April 6 | 28,7
28,9 | 33,6
33,2 | 8,8 | 43,1 | 14,0
18,5 | 33,0
34,0 | 23,3 | | 3 11-16
3 13-16
3 1/8 |
| 13 | 28,6
28,5 | 33.8
35,7 | 10,7 | 43,1 | 18,5
14,8 | 29,3
27,8 | 23,6
25,6 | | 3 1/8
3 1/8 |
| May 4 | 28,2
28,6 | 36,1
38,9 | 8,4
10,3 | 43,5 | 13,8
13,8 | 29,5
29,7 | 26,4
28,7 | | 3 1/8
3 13-16 |
| 11 | 28,3
28,0 | 38,3
37,8 | 12,6 | 39,6
35,9 | 13,8
13,8 | 27,7 | 28,4 | 31/25 | 3 7-16 |
| June 1 | 28,1
28,4 | 38,7
40,4 | 21,3
23,0 | 37,8
37,1 | 13,9 | 33,9
32,4 | 29,0
30,5 | 3g 3g | 3 9-16 |
| 8
15 | 28,0
27,7 | 41,5 | 24,9
27,5 | 37,6
36,3 | 17.2
17,9 | 31,1
30,6 | 31,9
33,1 | | 314
278
29-16 |
| 22
29 | 27,6
28,7 | 43,0
42,4 | 27,9
24,7 | 40,0
50,5 | 18,0
18,0 | 33,9
42,8 | 33,9
32,1 | | 2 1-16 |
| July 6 | 28,9
28,6 | 41,5 | 21,5
19,5 | 45,4
42,6 | 18,0
18,0 | 35,9
30,9 | 31,1 | | 2 1/8
2 3-16 |
| 20 | 28,4
28,6 | 41,2 | 17,6
15,3 | 43,3
44,1 | 17,4
17,4 | 30,4 | 31,2 | | 2 1-16
2 3-16 |
| Aug. 3 | 29,1
28,7 | 39,0
39,4 | 15,2
16,6 | 41,6 | 17,4
17,4 | 29,1
28,6 | 28,4 | | 2 5-16
2 5-16
25/8 |
| 17
24 | 28,4
28,3 | 39,9 | 17,6
17,9
17,2 | 38,7
39,9 | 16,0
16,0 | 28,4
29,4 | 29,9
30,5 | | 3 1/8 |
| Sept. 31 | 28,6
28,2 | 39,9 | 16.9 | 40,5 | 15,9
15,9 | 30,3 | 29,7 | | 3 |
| 21 | 27,6
27,6 | 39,7
39,1 | 13,3
12,5 | 43,7
43,5 | 15,6
15,3 | 29,2
29,1 | 30,5 | 44 | 2 13-16
2 13-16
3 11-16 |
| Oct. 28 | 27,9
28,2 | 37,3
34,4 | 12,8
7,6 | 42,4 | 15,3
15,0 | 30,4 | 27,8 | | 3 11-16 |
| 12 | 27,9
27,6 | 33,8 | 6,3
7,1
7,2 | 45,5
41,9 | 15,0
15,0 | 30,2 | 24,4
22,8
22,0 | 5i | 3 5/8
4
4 9-16 |
| Nov. 26 | 27.7 | 31,3 | 6.6 | 40.5
38,4 | 15,0
14,3 | 28,4
26,3 | 22,0
22,1
23,0 | | 41/8 |
| 9
16 | 28,2
28,5 | 32,7
35,0 | 6,6 | 37,6
37,4 | 14,0
14,6 | 25,0
25,7 | 23,0
24,9
25,9 | | 4 3/8
4 3/2
4 3/2 |
| 23
30 | 28,1 | 35,6 | 11,3 | 39,0 | 14,6
14,6
15,6 | 27,5
28,5 | 25,9
25,7
25,9 | 41/21 | 316 |
| Dec. 7 | 28,2
28,0
28,6 | 35,6 | 9,3 | 41,1
41,3
38,2 | 15,6
15,9
15,9 | 27,4
27,4
23,1 | 25,5
25,7 | | 3 %
3 7-16 |
| 21
28 | 28,6 | 32,9
31,4 | 10,6
11,7 | 44,2 | 15,9 | 36,6 | 21,2 | | 3 7-16 |

a Dec. 9 1909. b Jan. 6 1910. c Jan. 20. d Feb. 10. e March 17. f June 2. g June 9. h Sept. 29. i Oct. 20. j Dec. 1.

The situation of the Bank of France as to its stock of gold and silver, according to the last returns of each month of 1908, 1909 and 1910, was as follows, stated in pounds sterling: GOLD AND SILVER IN BANK OF FRANCE-(00,000s omitted).

| 1910. | Gold. | Silv'r | Total | 1909. | Gold | Silv'r | Total | 1908. | Gold. | Silv'r | Total |
|---|---|--|--|---|--|--|--|---|--|--|-------------------------|
| Jan. 27
Feb. 24
Mch. 31
April 28
May 26
June 30
July 28
Aug. 25
Sept. 29
Oct. 27
Nov. 24
Dec. 29 | 139,3
138,4
136,6
136,1
135,7
135,9
134,8
132,8
131,9 | 34,9
35,0
35,4
35,3
34,4
33,8
33,4
33,4 | 174,2
173,3
171,6
172,0
171,4
170,1
169,7
168,6
166,2
165,3 | Jan. 28
Feb. 25
Mch. 25
April 29
May 27
June 24
July 29
Aug. 26
Sept. 30
Oct. 28
Nov. 25
Dec. 30 | 145,6
144,1
144,5
147,4
148,3
148,0
148,2
145,3
144,8
142,6 | 35,5
35,6
35,6
36,0
36,0
36,1
36,0
35,8
35,9 | 181,1
179,7
180,1
183,0
184,3
184,0
184,3
181,3
180,6
178.5 | Jan. 30
Feb. 27
Mch. 26
April 30
May 29
June 25
July 30
Aug. 27
Sept. 24
Oct. 29
Nov. 26
Dec. 31 | 110,6
110,6
113,9
121,7
126,1
127,7
129,0
129,8
131,8
135,3 | 36,2
36,3
36,2
36,6
36,8
36,3
36,2
36,0
35,6 | 165,8
167,4
170,9 |

The following are the bank and open market rates of interest at a number of the principal Continental cities on the first day of each month during 1910 and on the closing day of the year.

| 1910.
Rates of Interest at— | Jan. | Feb. | Mch
1 | Apr. | May
1 | Jne. | July
1 | Aug
1 | Sep. | Oct. | Nov. | Dec. | Dec. 31 |
|--------------------------------|-----------|----------|----------|-----------|----------|------------|-------------|----------|------------|-------|---------|-------|---------|
| Paris—
Bank rate | 3 | 3 | 3 | 3 | 3 | 3 21/8 | 3 | 3 | 3 | 3 | 3 2 1/8 | 3 | 3 |
| Open market | 23/4 | 21/2 | 21/4 | 21/2 | 21/8 | 21/8 | 21/2 | 2 | 2 | 21/8 | 21/8 | 25/8 | 21/8 |
| Berlin—
Bank rate | 5 | 41/2 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 5 | 5 | 5 | 5 |
| Open market | 31/4 | 21/8 | 31/2 | 31/2 | 31/4 | 31/8 | 31/8 | 31/8 | 3 3/8 | 4 | 43/8 | 41/2 | 45/8 |
| Hamburg— | - | 41/ | | | | 4 | 4 | | | 5 | 5 | 5 | 5 |
| Bank rate
Open market | 5
31/4 | 4½
2½ | | 4
31/8 | 31/4 | | | 31/8 | 35/8 | 4 | 43/8 | 41/2 | |
| Frankfort | 374 | 2/8 | 0 72 | 0/8 | 074 | 0/8 | 0/8 | 0/8 | 0/8 | | 1 78 | -/2 | -,, |
| Bank rate | 5 | 41/2 | | 4 | 4 | 4 | 4 | 4 | 4 | 5 | 5 | 5 | 5 |
| Open market | b | d | k | e | 31/4 | 31/4 | 31/4 | 31/4 | 3 1/8 | 4 | 41/8 | 41/2 | 4 1/2 |
| Amsterdam—
Bank rate | 3 | 3 | 3 | 4 | 5 | 5 | 5 | 5 | 5 | 4 | 4 | 4 | 4 |
| Open market | | | 17/8 | | 41/8 | 334 | 41/2 | 41/2 | 5 4 1/2 | 4 | 4 | 334 | 33/4 |
| Brussels— | | | 01/ | 41/ | 41/ | 411 | 01/ | 01/ | 01/ | 41/ | - | | 5 |
| Bank rate
Open market | | | | 3 5/8 | 4½
3½ | 4 ½
2 ½ | 3 1/2 2 3/4 | 31/2 | 3½
25/8 | 3 1/2 | 5 41/4 | 5 | 35/8 |
| Vienna— | 274 | 278 | 278 | 0 /8 | 0/8 | 2/8 | -/4 | | -/8 | 0/2 | -/4 | | |
| Bank rate | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 5 | 5 | 5 |
| Open market | 31/8 | d | 3 | 31/2 | b | 31/8 | 35/8 | 3 5/8 | 3 7/8 | x | 43/4 | y | 43/4 |
| St. Petersburg—
Bank rate | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Open market | | N | N | N. | N | N | N | N | N | N | N | N | N |
| Madrid- | | 411 | 41/ | 411 | 41/ | 41/ | 41/ | 41/ | 41/ | 41/ | 41/ | 41/ | 41/2 |
| Bank rate
Open market | 41/2 | 4 1/2 | 3 1/2 | 4 1/2 | 4 1/2 | 4 1/2 | 41/2 | 41/2 | 4 1/2 | 4 1/2 | 41/2 | 4 1/2 | 472 |
| Copenhagen— | 172 | 7 | 0 72 | - | . * | | - | - | | - | -/2 | • | |
| Bank rate | | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Open market | 5 | 5 | 5 | 5 | 5 | 4 | 4 | 4 | 4 | 4 | 5 | 5 | 5 |

N—Nominal. b 3 5-16; c 2 11-16; d 3 1-16; e 3 7-16; k 3 9-16; x 3 15-16; y 4 13-16

| BANK | OF | ENGLAND | RATE | OF | INTEREST. |
|------|----|---------|------|----|-----------|
|------|----|---------|------|----|-----------|

| Year. | Rate
% | Number of days. | Year. | Rate
% | Number of days. |
|--|---|---|--|---|--|
| 1901. Jan. 1 to Jan. 3 Jan 3 to Feb 7 Feb. 7 to Feb. 21 Feb. 21 to June 6 June 6 to June 13 June 13 to Oct. 31 Oct. 31 to Dec. 31 Year's average | 4
5
41/4
4
31/4
3
4
3.72 | 2 days
35 days
14 days
105 days
7 days
140 days
62 days
365 days | 1907 Jan. 1 to Jan. 17 Jan. 18 to April 11 April 12 to April 25 April 26 to Aug. 15 Aug. 16 to Oct. 31 Nov. 1 to Nov. 4 Nov. 5 to Nov. 7 Nov. 8 to Dec. 31 | 6
5
41/2
4
41/2
51/2
6
7 | 17 days
84 days
14 days
112 days
77 days
4 days
3 days
54 days |
| 1902. Jan. 1 to Jan. 23 Jan. 23 to Feb 6 Feb. 6 to Oct. 2 Oct. 2 to Dec. 31 Year's average | 3½
3
4
3.33 | 23 days
14 days
238 days
90 days
365 days | Year's average 1908. Jan. 1 to Jan. 2 Jan. 3 to Jan. 16 Jan. 17 to Jan. 23 | 7
6
5 | 2 days
14 days
7 days |
| 1903. Jan. 1 to May 21 May 21 to June 18 June 18 to Sept. 3 Sept. 3 to Dec. 31 Year's average | 31/2
3
4
3.75 | 140 days
28 days
77 days
120 days
365 days | Jan 24 to Mch. 5
Mch. 6 to Mch. 19
Mch. 20 to May 28
May 29 to Dec. 31
Year's average | 3½
3
2½
3.01 | 42 days
14 days
70 days
217 days
366 days |
| 1904. Jan. 1 to April 14 April 14 to April 21 April 21 to Dec. 31 Year's average | 31/2
3
3.29 | 105 days
7 days
254 days
366 days | 1909. Jan. 1 to Jan. 13 Jan. 14 to Mch. 31 April 1 to Oct. 6 Oct. 7 to Oct. 13 Oct. 14 to Oct. 20 Oct. 21 to Dec. 8 | 2½
3
2½
3
4
5 | 13 days
77 days
189 days
7 days
7 days
49 days |
| 1905. Jan 1 to Mch. 8 Mch. 9 to Sept 6 Sept. 7 to Sept. 27 Sept. 28 to Dec. 31 Year's average | 3
21/2
3
4 | 67 days
182 days
21 days
95 days
365 days | Pec. 9 to Dec. 31 Year's average 1910. Jan. 1 to Jan. 5 | 3.10 | 23 days
365 days
5 days |
| 1906. Jan. 1 to April 5 April 6 to May 3 May 4 to June 21 June 22 to Sept. 13 Sept. 14 to Oct. 11 Oct. 12 to Oct. 19 | 4
31/4
4
31/4
5 | 28 days
49 days
84 days
28 days
8 days | Sept. 29 to Sept. 28
Sept. 29 to Oct. 19
Oct. 20 to Nov. 30 | 3½
3
4
3½
3
4
5 | 14 days
21 days
35 days
77 days
7 days
112 days
21 days
42 days |
| Oct. 20 to Dec. 31
Year's average | 6 | 73 days
365 days | Year's average | 41/2 | 31 days
365 days |

Although the lockout of the boilermakers for over three months stopped to so great an extent shipbuilding in both England and Scotland, the construction of new vessels during the year was exceedingly large, and prices have risen. In fact, both wages and materials are considerably higher now than they were at this time last year. It is notable, moreover, how rapidly Belfast is coming forward as a shipbuilding centre. Not only did Messrs. Harland and Wolff turn out nearly 116,000 tons, the largest output of any single firm in the world, but the total construction in Belfast during the year amounted to 167,102 tons, with 137,730 horse-power. It is to be added that Messrs. Harland and Wolff not only produced the greatest tonnage in the world in the year, but they turned out also the largest vessel that ever yet has been built, the White Star liner "Olympic." It is said that there is about to be constructed for the Cunard Company a still larger vessel on the Clyde, and that the size of vessels generally in the immediate future will be largely augmented. In England the total number of vessels built was 692, the total tonnage 752,136 tons, and the total horse-power 861,031. In Scotland the total number of vessels constructed was 450, the total tonnage 420,250 tons, and the total horse-power 624,268. At the beginning of the year hopes were high that the depression in the shipbuilding industry was at an end, and that 1910 would prove to be a very profitable year. Very soon, however, there was another fall in freights, and new orders for ships suddenly ceased. Still, the yards were fairly well employed, for the great shipping companies took

advantage of the fall in freights to place orders on a considerable scale, and the Admiralty also placed a large number of orders. Gradually freights rose again, and just when the lockout took place the prospects for the shipbuilders were growing much brighter. The lockout was decided upon by the employers because of the frequent temporary strikes of the boilermakers. It was thought that it would not last very long; that, indeed, the good sense of the men would lead them to see that reckless striking could be good neither for them nor for their employers. It lasted, however, for nearly fifteen weeks, and it caused very much hardship. It follows that much of the new shipping turned out really had been ordered the year before, and that the new orders in 1910 were very much smaller than usual. At present the prospects are brighter and a more hopeful feeling is entertained.

From the beginning to the very end of 1910 the coal trade was disorganized by strikes and fears of strikes. There was a dispute in South Wales at the beginning of the year, but after much haggling it was arranged. Scarcely, however, had an agreement been arrived at before another dispute sprang up as to its interpretation. More or less the dispute continued throughout the summer, and eventuated in a number of strikes. In other parts of the country labor troubles developed, and everywhere there was unrest. But in South Wales alone was there serious disturbance. Still the effect of the long-continued strike in South Wales, which ultimately involved the stoppage of about 30,000 men, was smaller than could have been expected. According to the Board of Trade returns the total quantity of coal exported during the year was 64,520,320 tons, a decrease compared with the preceding year of 1,173,947 tons, or 1.8%. It is alleged that it was discovered that Welsh steam coal could be dispensed with by the employment of various appliances, and that one of the effects was to drive the demand for such coal from South Wales to Germany. Just now there is so much disagreement of all kinds between employers and employed that it is very difficult to make out how far the assertions of either can be trusted. Of course it is possible that Germany may in this way have acquired, and may keep, a portion of the business that formerly went to South Wales. But it is also possible that South Wales may be able to regain what she has temporarily lost. At all events, the diminution in the foreign exports was much less than most people anticipated when the troubles were at their worst in South Wales.

With regard to the home trade, the principal result of the strikes and disturbances in South Wales was to divert orders to the North of England, and still more to Scotland. Scotland, particularly, has benefited by the interruption of working in South Wales. It will be understood that the lockout of the boilermakers, by stopping shipbuilding in a great measure, would naturally lead to a large falling off in the consumption of coal both in the North of England and in the South of Scotland. The strike in South Wales, however, diverted orders that otherwise would have gone to South Wales, to the North of England and to Scotland. It is alleged, therefore, that practically the home manufacturers have been able to supply themselves with all the coal they required from those sources. Of course the losses to South Wales itself must have been very serious. But it is evident from the Board of Trade returns, the railway traffic returns, the revenue returns and the Clearing-House returns, that never was the trade of the country, whether domestic or foreign, more active than during the past year, and the demand for coal must have been fully supplied. Obviously, it was not so supplied without additional cost, and probably also the coal was not as well suited to its purposes as the South Wales coal. The fact remains, however, that very little statistical evidence can be produced to show that the strikes in South Wales have had much injurious effect upon the trade of the country.

While the manufacturing industries generally were extremely prosperous during the past year, the cotton goods trade presented a marked contrast to them, for the year, for it, was extremely disappointing, owing to the short crops in the United States and Egypt. Lancashire, for the most part, uses only the higher classes of raw material. It needs, therefore, a long-stapled cotton, and consequently it draws its supplies almost exclusively from the United States and Egypt. The Indian growth, which is large, is consumed in India and Japan for the most part. When the supply is scarce, it is consumed to some extent, likewise, upon the Continent. But even in short years it is not consumed to any appreciable extent in Lancashire. As the production

was short twelve months ago both in the United States and in Egypt, Lancashire suffered severely. In Egypt the crop of 1909 promised up to the very last moment to be exceptionally fine. The Egyptian Government has been expending very large sums on irrigation, with the result that the area under cultivation has been immensely extended in recent years, and that, therefore, every year shows a large addition to the area under cotton. In 1909 the area sown was larger than ever before, and to the eye the crop looked exceedingly good to the very last. The estimates, therefore, ran up to seven million cantars, and preparations on a great scale were made for an exceptionally prosperous year. When, however, picking began, it was discovered that the crop had suffered great damage both from fog and worms. The American crop was also short. The consequence was that during the first half of the year the spinning mills had to work short time, and there was great depression, likewise, in the weaving branch of the trade. Happily, however, matters began to improve in the second half of the year. The inquiry for China continued disappointing. But for other parts of the East the buying was exceedingly good and, speaking broadly, the demand was good from most of our large customers. This was due to the increased prosperity of the world at large.

India, which previously had been suffering from drought, had a plentiful rainfall in the summer of 1909, leading to exceedingly good crops during the following winter and The rainfall of the summer of 1910 was likewise most favorable. India has rapidly recovered prosperity, therefore, and has been able to buy on an extended scale. Our other foreign customers, speaking generally, have likewise been prosperous, and the second half of the year turned out to be much better than the first half, the demand for cotton cloth naturally stimulating the spinning branch. As There the year drew to a close the outlook was favorable. was disappointment, indeed, at the official estimates for the United States crops. But it is hoped from the ginning returns that the real outturn will considerably exceed the esti mates of the Washington Department. As regards Egypt there is no doubt that the crop is abundant. The estimate of the Cotton Association of Alexandria is for seven million In Egypt generally the estimate is looked upon as extremely conservative, and the general impression is that the final result will turn out to be much larger. In any case, the crop is a fine one, gathered in good condition and disposed of at high prices. The Indian growing crop promises also to be abundant; but Lancashire, as already stated, does not use Indian raw material. Unless, therefore, the American crop proves to be better than the official estimate, there are that in spite of the good crop in Egypt there will not be a sufficient supply for the whole world.

The shortness of the supply of raw cotton and the conse-

The shortness of the supply of raw cotton and the consequent high price of the manufactured article had a stimulating effect upon the wool trade, which was exceedingly well employed all through the year at remunerative prices. Prices gave way slightly at the close; but for far the greater part of the time they were well maintained—during the first half of the year, indeed, the tendency was continually upwards. Merinos were in exceptional demand, and the merino trade was very active. The dealings in cross-breds were less satisfactory, which is the more remarkable because drought in Argentina injured the clip, which showed a decided falling off. American buyers, who had been so much to the front in 1909 and also bought actively at the first Colonial wool sales in London in the past year, ceased to buy afterwards, and during the second half of the year hardly made any purchases. Their withdrawal from competition, however, did not affect prices; if it prevented prices from going higher, it did not, in any event, cause any fall back until the very close of the year. A remarkable circumstance, as showing how large was the demand for wool is that the clip in Australia exceeded that of the previous year by about 100,000 bales. The demand for wool at the Colonial wool sales in London was strong for the Continent as well as for home manufacturers, while the consumption at home was exceptionally large. It is estimated that about 57% of the whole of the wool bought in London was used at home, and the domestic buying of such goods was active to the very end. At the close of the year there was a feeling in many quarters that the activity could not be maintained. That will depend, however, largely upon the course of events in the United States. If the American demand continues as small as it was in the year just ended, there must almost inevitably be a decline in the prices of the raw material. If, on the other hand, the check to trade in the United States is nearly at an end, and a large consumptive demand springs up, we may

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

| EXPORTS OF TEXTILE FABRICS. | | | | | | | | |
|-----------------------------|-------------|---------------|---------------|--|--|--|--|--|
| Year's Exports. | 1910. | 1909. | 1908. | | | | | |
| Quantities. | | | | | | | | |
| Cotton yarnlbs. | 191,694,500 | 215,223,400 | 214,762,200 | | | | | |
| Piece goodsyds. | | 5,722,158,100 | 5,530,808,500 | | | | | |
| Jute yarnlbs. | 58,954,800 | 54,318,700 | 50,075,200 | | | | | |
| Piece goodsyds. | | 188,024,700 | 167,011,300 | | | | | |
| Linen yarnslbs. | 18,564,500 | 15,532,900 | 13,705,900 | | | | | |
| Piece goodsyds. | | 223,934,800 | 151,893,900 | | | | | |
| Woolen yarnlbs. | 67,896,900 | 58,261,100 | 50,911,900 | | | | | |
| Woolen tissuesyds. | 95,316,000 | 78,698,700 | 75,659,700 | | | | | |
| Worsted tissuesyds. | 95,376,900 | 85,131,200 | 74,180,500 | | | | | |
| Values. | £ | £ | £ | | | | | |
| Cotton yarn | 13,344,345 | 11,822,145 | 12,844,700 | | | | | |
| Piece goods | 78,717,106 | 68,279,389 | 70,231,486 | | | | | |
| Jute yarn | | 654,869 | 713,291 | | | | | |
| Piece goods | | 2,106,022 | 2,024,540 | | | | | |
| Linen yarn | | 952,864 | 903,467 | | | | | |
| Piece goods | 6,115,153 | 5,726,908 | 4,265,080 | | | | | |
| Woolen yarn | | 5,004,357 | 4,608,556 | | | | | |
| Woolen tissues | 12,545,890 | 10,206,696 | 9,644,812 | | | | | |
| Worsted tissues | 7,874,044 | 6,577,916 | 5,932,674 | | | | | |

At the beginning of the year hopes were high in the iron and steel trades that it would prove one of the most prosperous the industry had ever known. There were expectations that the American demand for pig iron would make itself felt, and there was every indication that freights were rising, and, consequently, that there would be an increased demand for new ships. As a matter of fact, the expected American demand for pig iron did not arise. On the contrary, it is alleged that some American pig iron has been sold in this country. It is even said that in the early part of the year German pig iron was also sold here. Whether those statements are quite true or not, it is certain that early in 1910 the price of Cleveland pig was as high as 52s. 4d.; that it fell off at one time to 48s. 9d., and that for the greater part of the year it ranged between 49s. 0d. and 50s. 0d. The disappointment regarding the American demand for pig iron would perhaps not have had the effect which it is alleged to have had, were it not for the unrest that prevailed amongst the working classes and the apprehensions thus excited that labor disputes would be more numerous and more bitter than they had been for a long time. The unrest made itself felt from the very beginning of the year, and, as already pointed out, there was an actual dispute in the South Wales coal trade in the early months of 1910. But it was not until September that serious trouble arose. The locking out of the boilermakers by their employers and the strike in South Wales both disorganized all the iron and steel markets.

Still, the year has been a fairly satisfactory one. Perhaps

Still, the year has been a fairly satisfactory one. Perhaps it has not been quite so prosperous in the pig iron branch as in the manufacturing branches. In the latter, though the year did not answer the expectations originally formed respecting it, nevertheless there was full employment and good profits. There was a decided revival of the steel plate and angle trades during the first eight months of the year, but the lockout of the boilermakers spoiled the business, and the last four months of the year were far from satisfactory. It is estimated, however, that the firms connected with the boards of conciliation and arbitration delivered during the year 43,000 tons of manufactured iron, against only 34,000 tons the year before. And the exports of manufactured iron from the Tees were the largest ever reported. It is, further, satisfactory evidence of the character of the year that in nearly all branches of the finished iron and steel industries there was improvement in prices. Since September, though, quotations for bars and angles have remained stationary. Steel rails at the beginning of the year were £5 5s. They rose 2s. 6d. in February, and another 2s. 6d. in April. Since then they have remained at £5 10s. Lastly, in almost every branch of the iron and steel trades wages advanced and there was no instance of a reduction of wages. The rise, however, was moderate—from about 2½ to 3%.

was moderate—from about 2½ to 3%.

The exports of iron and steel from Great Britain have been as below each year since 1876, inclusive.

EXPORTS OF IRON AND STEEL FROM GREAT BRITAIN.

| | Pig Iron. | Rails. | Other
Descriptions | Total. |
|------|----------------------|--------------------|------------------------|------------------------|
| | Tons. | Tons. | Tons. | Tons. |
| 1910 | 1,211,148 | 485,693 | 2,896,927 | 4,593,768 |
| 1909 | 1,140,695 | 580,215 | 2,489,889 | 4,210,799 |
| 1908 | 1,296,521 | 452,521 | 2,347,479 | 4,096,521 |
| 1907 | 1,943,939 | 429,161 | 2,779,127 | 5,152,227 |
| 1906 | 1,665,809 | 460,328 | 2,556,063 | 4,682,200 |
| 1905 | 982,876 | 546,569 | 2,191,937 | 3,721,382 |
| 1904 | 810,934 | 525,371 | 1,927,171 | 3,262,842 |
| 1903 | 1,065,380 | 604,076 | 1,895,145 | 3,564,601 |
| 1902 | 1,102,566
839,182 | 716,210
572,724 | 1,759,248
1,485,813 | 3,579,104
2,897,719 |
| | 1,427,525 | 463,731 | 1,649,433 | 3,540,689 |
| 1900 | 1,380,342 | 590,667 | 1,746,171 | 3,717,180 |
| 1898 | 1,042,853 | 609,403 | 1,592,094 | 3,244,350 |
| 1897 | 1,201,104 | 782,045 | 1,702,957 | 3.686.106 |
| 1896 | 1,060,165 | 747,662 | 1.782.571 | 3,550,398 |
| 1895 | 866,568 | 457,552 | 1,511,421 | 2,835,541 |
| 1894 | 830,985 | 425,242 | 1,393,771 | 2,649,998 |
| 1893 | 840,294 | 558.375 | 1,457,905 | 2,856,574 |
| 1892 | 767,053 | 468,003 | 1.504.223 | 2,739,279 |
| 1891 | 840,055 | 702,247 | 1,697,844 | 3,240,146 |
| 1890 | 1,145,268 | 1,035,431 | 1,820,731 | 4,011,430 |
| 1889 | 1,190,371 | 1,089,892 | 1,905,919 | 4,186,182 |
| 1888 | 1,036,319 | 1,020,002 | 1,910,242 | 3,966,563 |
| 1887 | 1,158,174 | 1,011,779 | 1,973,075 | 4,143,028 |
| 1886 | 1,044,257 | 739,651 | 1,605,289 | 3,385,197 |
| 1885 | 960,931 | 714,276 | 1,455,475 | 3,130,682 |
| 1884 | 1,269,576 | 728,540 | 1,497,439 | 3,495,991 |
| 1883 | 1,564,048 | 971,165 | 1,508,095 | 4,043,308 |
| 1882 | 1,758,072 | 936,949 | 1,658,531 | 4,353,552 |
| 1881 | 1,480,196 | 820,671 | 1,517,458 | 3,820,315 |
| 1880 | 1,632,343 | 693,696 | 1,466,055 | 3,792,993
2,883,484 |
| 1879 | 1,223,436
924,646 | 463,878
441,384 | 1,196,170
933,193 | 2,296,860 |
| 1878 | 881,442 | 497,924 | 965,285 | 2,346,370 |
| 1876 | 910,905 | 414,556 | 899,009 | 2,224,470 |
| 1010 | 010,900 | 414,000 | 000,000 | 2,229,410 |

TRADE AND COMMERCE-RETURNS OF.

FOREIGN IMPORTS AND EXPORTS.

OUR FOREIGN TRADE IN 1910.

A new high aggregate in the foreign trade of the United States was established in the calendar year 1910. The combined total of imports and exports for that period of twelve months is given as \$3,427,415,-895. This is an increase of 2231/2 millions over the previous year, 558 millions over 1908 and 803/4 millions over 1907—heretofore the record. The result follows primarily, however, from a further important gain in the value of merchandise imports, which surpassed all previous totals. The exports, while appreciably greater than in 1909 or 1908, fell below the aggregate of 1907. High prices have, of course, served to swell the values of some of the articles sent out (this being noticeably the case in cotton), but a lowering of values in others has acted largely, if not wholly, as an offset. Furthermore, the decline from the 1907 record of exports is more than accounted for by the decline in the volume of our breadstuffs shipments.

The merchandise imports reached no less than \$1,562,924,251, which compares with \$1,475,520,724 in 1909, \$1,116,374,087 in 1908 and \$1,423,169,820 in 1907. These figures, by themselves, do not furnish a clear idea of the phenomenal expansion in our import trade of recent years. Down to as late as 1904 the value of the inflow of commodities into the country had never been as high as 1,000 million dollars; in the year mentioned the total slightly exceeded that amount. In the six years, therefore, the addition has been 50%. With a few notable exceptions all the important commodities shared in the further expansion in imports in 1910, and those exceptions comprised in a number of instances articles the movement of which in 1909 had been accelerated by pending tariff changes. Imports of hides and skins in 1910, for instance, were appreciably less than in 1909, and the same was true of champagne and other liquors. Coffee, wool and silk, too, following the large movement of 1909, came in less freely in the year lately closed. On the other hand, India rubber, reflecting the largely increasing demand for the commodity for tires, &c., showed a very large addition and reached a total nearly 2½ times that of 1908, part of the gain in value being due, of course, to higher prices. Sugar also exhibited large increases in both quantity and value. But by far the most noticeable gain in imports in 1910 was in one of the items that have heretofore been of very minor importance. We refer to flaxseed, the inflow of which in 1908 covered a value of only \$44,721, then rose to \$2,156,999 in 1909 and exceeded 18 millions in 1910. Other articles recording gains of more or less importance in the latest year comprise vegetable oils, iron and steel, and manufactures, tin, chemicals, art works and wood and manufactures.

Merchandise exports in 1910, as already stated, were, with the exception of those for 1907, the largest on record, the aggregate as reported having been \$1,864,491,644, against \$1,728,198,645 thè previous year, \$1,752,835,447 in 1908 and \$1,942,426,205 in 1907. The decline from the latter figure is due to the falling off in breadstuffs shipments. Indeed, the 1910 figures bring out forcibly the gradually decreasing importance of breadstuffs and meat and dairy products in our

export totals. Time was when they were a dominating influence; even as late as 1909 they made up, in conjunction with cotton and petroleum, the greater part of our export trade. In the late year, notwithstanding a gain in cotton almost sufficient to offset the losses in the other articles for which advance statements are issued, the total of those items was some 118 millions less than that of manufactures, &c. This growth in the exports of manufactured articles, which has been quite steady for some years, is of course very gratifying, as it lessens our dependence upon agricultural products. With our great growth in population, the surplus of foodstuffs available for export naturally diminishes, and in a poor year becomes almost a negligible quantity. Thus it was with wheat last year.

Breadstuffs exports in 1910 covered a value of only \$109,096,306, against \$139,779,080 in 1909 and \$196,508,311 in 1908. The 1910 total is much less than for any recent year, only excepting 1904, and makes a most decided contrast with the 2761/2 million aggregate of 1901. Cotton exports, by reason of the short crop of 1909, were smaller in quantity in 1910 than in any year since 1904. The shipments were in fact only 7,097,254 bales, against 7,576,153 bales in 1909 and totals of over 8 million bales in 1908 or 1907. The average export price in 1910, however, was 14 9-16 cents, or higher than in any year since 1874, and comparing with 11% cents in the previous year, 10 cents in 1908 and 111/4 cents in 1907. Consequently the value of the 7,097,254 bales exported in 1910 was \$530,824,222, whereas for the 7,576,153 bales sent out in 1909 the value was but \$461,919,568. and the 8,436,143 bales of 1908 represented only \$438,829,110. As it is with breadstuffs, so with provisions—the exports are decreasing quite steadily year by year, home needs reducing materially the surplus available for export. As a result the American packers are developing outside of this country bases of supply for their foreign trade and have turned to Argentina. All important items included under provisions showed declines in 1910 from 1909, with the falling off most decided in hog products, and the aggregate value of all exports only \$129,522,085, against \$151,964,537 the previous year and \$181,492,-154 in 1908. Petroleum shipments for 1910 were not only below the record total of 1909 and smaller than in 1908 as regards quantity, but in consequence of lower prices exhibited a proportionately greater decline in value. Exports of 1,502 million gallons valued at \$94,107,022 for 1910 compare with 1,569 million gallons and \$103,838,590 in 1909 and 1,547 million gallons and \$108,815,455 in 1908.

Contrasting sharply with the decreases in the outward movement of these leading staples, we find some notably large increases in exports of manufactures. Iron and steel and manufactures, for instance, reached a total outflow in the late year of approximately 201 million dollars, the heaviest on record, and exceeding the 1909 aggregate by fully 43 millions. Practically every country in the world is using in some form the products of our iron and steel manufacturing establishments. The shipments of these products have more than doubled since 1903. Leather and manufactur

and wood and manufactures were also exported to a much larger extent in 1910 than in 1909, and satisfactory gains are to be recorded in naval stores, automobiles, instruments, and a number of other articles. Decreases are so few and so small as to call for no special mention.

As indicating the changes from year to year in the exports of leading staples, and the relation those principal items bear to the aggregate outward movement of merchandise, we introduce here the following table, which covers the figures for the last six years.

EXPORTS OF LEADING PRODUCTS FOR SIX CALENDAR YEARS

| Exports. | 1910. | 1909. | 1908. | 1907. | 1906. | 1905. |
|--------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | \$ | S | \$ | \$ | \$ | \$ |
| | | | | 469,826,661 | | |
| Breadst'ffs | 109,096,306 | 139,779,080 | 196,508,311 | 214,639,405 | 189,069,690 | 154,300,630 |
| Prov'ns&c | 129,522,085 | 151,964,537 | 181,492,154 | 197,634,350 | 208,586,501 | 190,600,703 |
| Cattle, sh'p | | | | | | |
| & hogs_ | 9.714.743 | 16,616,121 | 27,533,329 | 34,808,819 | 39,445,859 | 42,974,935 |
| Pet l'm, &c | 94,107,022 | 103,838,590 | 108,815,455 | 91,383,064 | 85,738,866 | 79,640,929 |
| | | | | | | |
| | 873,264,378 | 874,117,396 | 953,178,359 | 1008372299 | 935,978,852 | 860,117,841 |
| All other | | | | | | |
| articles_ | 991,227,266 | 854,081,249 | 799,656,888 | 915,053,906 | 862,264,582 | 766,872,954 |
| | | | | | | |
| Total | 1864491644 | 1728198645 | 1752835247 | 1923426205 | 1798243434 | 1626990795 |

It will be seen from the foregoing that the outflow of "other articles" in 1910 was nearly 137 million dollars in excess of 1909, but that the shipments of the leading staples fell off about 1 million dollars, after having declined 134 millions in 1909 and 1908. But what is of more significance, the general exports (other articles) now for the first time make up over half the grand total.

The trade balance in favor of the United States for 1910 was in excess of that for 1909, the comparison being between \$301,567,393 and \$252,677,921. This was due to the fact that the recovery in the exports exceeded the further expansion in the imports. As compared with 1908, however, there is a big decline, the export balance in that year having reached \$636,461,360. At that time the imports suffered a severe reduction following the panic. The fact is, however, that in all years back to and including 1896 the balance in our favor was greater than for 1910.

The movement of gold inward and outward in 1910 was so nearly equal that on the year's operations there remained in our favor a merely nominal amount—\$447,696. In 1909, on the other hand, our gold exports, mainly to South America and Japan. were of record proportions, and imports were less than at any time since 1902. The result was a net export of gold in that year of \$88,793,855, which followed a net outflow of \$30,939,163 in 1908 but an excess of imports of \$88,182,391 in 1907. Of silver we exported net \$11,482,805 in 1910, against \$11,404,607 in 1909 and \$9,613,541 in 1908. Combining the various net balances, we have the following comparative summary of the trade balance as a whole.

YEARLY TRADE BALANCE.

| | 1910. | 1909. | 1908. | 1907. | 1906. |
|--------------------|-------------|-------------|-------------|-------------|-------------|
| Excess of- | \$ | \$ | 8 | \$ | \$ |
| Mdse. exports | 301,567,393 | 252,677,921 | 636,461,360 | 500,256,385 | 477,741,862 |
| Silver exports | 11,482,805 | 11,404,607 | 9,613,541 | 15,713,506 | 16,729,250 |
| | | | | | |
| Total | 313,050,198 | 264,082,528 | 646,074,901 | 515,969,891 | 494,471,112 |
| Gold exports | *447,696 | 88,793,855 | 30,939,163 | *88,182,391 | 108,870,222 |
| Cound total | 210 000 500 | 250 070 202 | 677 014 064 | 107 707 500 | 205 600 000 |
| Grand total | | 352,870,383 | 077,014,004 | 427,787,500 | 383,000,890 |
| * Theorem of Immon | t-a | | | | |

With all the items included, it will be seen that the exhibit for 1910 shows an excess of exports of \$312,602,502, this comparing with \$352,876,383 in 1909 and \$677,014,064 in 1908—the latter the largest on record.

As a matter of record we append tables which have been drawn upon very largely in the references contained in the remarks above.

| MERCHANDISE | EXPORT | AND | IMPORTS | (CALENDAR | YEARS). |
|--------------|----------|-----|-----------|-------------|-----------|
| MEHOUMANDIDE | DAL OILL | MIL | THE OTELD | (OMDERIDATE | I LIAIWI. |

| Catenaar Year. | Exports. | Imports. | Excess. | Total Trade. |
|----------------|--------------------------------|----------------------------|--------------------------------------|--------------------------------|
| 1870 | \$403,586,010 | \$461.132.058 | Imp. \$57,546,048 | \$864,718,068 |
| 1871 | 460,352,088 | 573.111.099 | Imp. 112,759,011 | 1.033.463.187 |
| 1872 | 468,837,948 | 655,964,699 | Imp. 187,126,751 | 1.124.802.647 |
| 1873 | 567.757.867 | 595,248,048 | Imp. 27,490,181 | 1,163,005,915 |
| 1874 | 569.872.553 | 562,115,907 | Exp. 7,756,646 | 1,131,988,460 |
| 1875 | 510.947.422 | 503,162,936 | Exp. 7.784,486 | 1.014.110.358 |
| 1876 | 590,666,629 | 427,347,165 | Exp. 163,319,464 | 1,018.013.794 |
| 1877 | 620,302,412 | 480,446,300 | Exp. 139.856.112 | 1.100.748.712 |
| 1878 | 737,091,973 | 431,612,383 | Exp. 305,479,590 | 1,168,704,356 |
| 1879 | 765,159,825 | 513,602,796 | Exp. 251,557,029 | 1.278.762.621 |
| 1880 | 889,683,422 | 696,807,176 | Exp. 192,876,246 | 1,586,490,598 |
| 1881 | 833,549,127 | 670,209,448 | Exp. 163,339,679 | 1,503,758,575 |
| 1882 | 767,981,946 | 752,843,507 | Exp. 15,138,439 | 1,520,825,453 |
| 1883 | 795,209,316 | 687,066,216 | Exp. 108,143,100 | 1,482,275,532 |
| 1884 | 749,366,428 | 629,261,860 | Exp. 120,104,568 | 1,378,628,288 |
| 1885 | 688,249,798 | 587,868,673 | Exp. 100,381,125 | 1,276,118,471 |
| 1886 | 713,347,290 | 660,893,586 | Exp. 52,453,704 | 1,374,240,876 |
| 1887 | 715,212,840 | 704,576,343 | Exp. 10,636,497 | 1,419,789,183 |
| 1888 | 691,620,852 | 719,484,680 | Imp. 27,863,828 | 1,411,105,532 |
| 1889 | 827,055,750 | 762,884,881 | Exp. 64,170,869 | 1,589,940,631 |
| 1890 | 855,399,202 | 814,909,575 | Exp. 40,489,627 | 1,670,308,777 |
| 1891 | 970,265,925 | 818,364,521 | Exp. 151,901,404 | 1,788,630,446 |
| 1892 | 938,020,941 | 830,490,141 | Exp. 107,530,800 | 1,768,511,082 |
| 1893 | 875,831,848 | 766,239,846 | Exp. 109,592,002 | 1,642,071,694 |
| 1894 | 825,102,248 | 676,312,941 | Exp. 148,789,307 | 1,501,415,189 |
| 1895 | 824,860,136 | 801,669,347 | Exp. 23,190,789 | 1,626,529,483 |
| 1896 | 1,005,837,241 | 681,579,556 | Exp. 324,257,685 | 1,687,416,797 |
| 1897
1898 | 1,099,709,045
1,255,546,266 | 742,595,229
634,964,448 | Exp. 357,113,816
Exp. 620,581,818 | 1,842,304,274
1,890,510,714 |
| 1899 | 1,275,467,971 | 798,967,410 | Exp. 476,500,561 | 2.074.435.381 |
| 1900 | 1.477.946.113 | 829,149,714 | Exp. 648.796.399 | 2,307,095,827 |
| 1901 | 1,465,375,860 | 880,419,910 | Exp. 584,955,950 | 2,345,795,770 |
| 1902 | 1,360,685,933 | 969,316,870 | Exp. 391,369,063 | 2,330,002,803 |
| 1903 | 1,484,753,083 | 995,494,327 | Exp. 489,258,756 | 2,480,247,410 |
| 1904 | 1,451,318,740 | 1.035,909,190 | Exp. 415,409,550 | 2,487,227,930 |
| 1905 | 1,626,990,795 | 1.179.144.550 | Exp. 447,846,245 | 2,806,135,345 |
| 1906 | 1,798,243,434 | 1.320,501,572 | Exp. 477,741,862 | 3,118,745,006 |
| 1907 | 1,923,426,205 | 1.423.169.820 | Exp. 500,256,385 | 3,346,596,025 |
| 1908 | 1,752,835,447 | 1,116,374,087 | Exp. 636,461,360 | 2,869,209,534 |
| 1909 | 1,728,198,645 | 1,475,520,724 | Exp. 252,677,921 | 3,203,719,369 |
| 1910 | 1,864,491,644 | 1,562,924,251 | Exp. 301,567,393 | 3,427,415,895 |

| EXPORTS 12 MONTHS | SENDING | DEC. 31. | |
|-------------------------------------|--------------|--------------|--------------|
| Exports— | 1910. | 1909. | 1908. |
| Agricultural implements | \$31,291,351 | \$27,327,428 | \$25,264,939 |
| Automobiles and parts of | | | 4,948,594 |
| Cars for steam railways | 3,803,361 | 2,539,503 | 5,727,330 |
| Coal | | | 36,886,509 |
| Copper, not including ore | 94,082,086 | 92,584,640 | 90,555,503 |
| Cotton manufactures | 35,578,065 | | 26,854,183 |
| Hops | | | 2,455,410 |
| Instruments, &c | 11,460,773 | | 9,288,074 |
| Iron, steel, &c | 201.271.903 | | 151,113,114 |
| Leather, &c | | | 40,530,356 |
| Naval stores | | | 18,047,495 |
| Oil, vegetable | | | 21,777,194 |
| Paraffin and paraffin wax | 7,329,143 | | 6,922,638 |
| Seeds | | | 5,522,494 |
| Tobacco, not including manufactured | 36,070,695 | 36,844,121 | 32,644,984 |
| Wood and manufactures | | 72,312,880 | 71,437,748 |
| | | | 12,201,120 |
| IMPORTS 12 MONTHS | | | 1000 |
| Imports— | 1910. | 1909. | 1908. |
| Art works | | \$16,845,919 | \$4,226,962 |
| Automobiles | | 3,071,002 | 2,558,819 |
| Books | 6,113,994 | 6,136,071 | 5,161,407 |
| Chemicals, &c | 89,530,117 | 85,273,603 | 68,648,058 |

| ****** | manulacture | | 21, | ,357,490 22,035,711 13,332,243 | | | | |
|-------------------|--------------------------|--------------------------|---------------------------------------|--------------------------------|-------------------------|------------------------------------|--|--|
| Year | | GOLD. | | SILVER | | | | |
| Ending
Dec. 31 | | Imports. | Excess of Exports (+) of Imports (-). | Exports. | Imports. | Excess of Exp'rts(+)or Imports(-). | | |
| | \$ | • | • | S | • | \$ | | |
| 1870 | | 10,430,561 | +42.673.184 | | 15.259.199 | +12,586 884 | | |
| 1871 | 44.915.975 | 5,841,948 | +39,074,027 | | | +21,562,028 | | |
| 1872 | 68,638,125 | 11,113,290 | +57,524,835 | | | +21,980,085 | | |
| 1873 | 25.496,118 | 20,537,254 | +4,958,864 | | 9,212,185 | +28,864,022 | | |
| 1874 | | 7,422,806 | +35,726,285 | | 7,830,998 | +21,746,986 | | |
| 1875
1876 | 53,413,947
31,231,739 | 14,338,789
23,673,291 | +39,075,158
+7,558,448 | | 8,547,357
10,798,043 | +17,342,210 $+14,324,693$ | | |
| 1877 | 18.982,638 | 11,629,655 | +7,352,983 | | | +17.195.369 | | |
| 1878 | 8,655,948 | 10.477.859 | | | | -180,632 | | |
| 1879 | 4.115.446 | 78,767,941 | -74,652,495 | | | +7,276,535 | | |
| 1880 | 3,062,459 | 73,644,698 | -70,582,239 | | | +1,352,417 | | |
| 1881 | 2,603,543 | 60,398,620 | -57,795,077 | | 8,595,645 | +8,467,629 | | |
| 1882 | 38.721.079 | 13,402,528 | | | 9,098,385 | +8.218.670 | | |
| 1883
1884 | 6,048,770 | 22,055,961
27,957,657 | -16,007,191
+12,990,589 | | | +11,641,313 $+14,058,971$ | | |
| 1885 | 11.417.207 | 23,645,311 | -12.228.104 | | | +15,507,824 | | |
| 1886 | 41,283,222 | | | 27,112,707 | | +7.354,293 | | |
| 1887 | 9.144.426 | | | | | +6,732,471 | | |
| 1888 | 34,526,447 | 11,034,074 | +23,492,373 | 30,020,603 | 21,761,359 | +8,259,244 | | |
| 1889 | 50,935,412 | | | | | | | |
| 1890 | 24,063,108 | | | | | -2,155,803 | | |
| 1891 | 77,093,065 | | | | | +14,211 | | |
| 1892 - 1893 | 76.545.328
79.983.726 | | | | | +4,909,325 $+18,592,052$ | | |
| 1894 | 101.849.735 | | | | | +29.612.213 | | |
| 1895 | 104.967 402 | | | | | +29.837.739 | | |
| 1896 | 58,256,890 | | | | | | | |
| 1897 _ | 34,276,401 | | +253 589 | 58,661,292 | 33,082,302 | +25,578,990 | | |
| 1898 | 16.194,954 | | | | | | | |
| 1899 | 45,379,411 | | | | | | | |
| 1900 _ | 54 134 623 | | | | | | | |
| 1901 _ | 57.783,939
36.030,591 | | | | 31,146,782 | | | |
| 1903 | | | -20.920.862 | | 23.974.508 | | | |
| 1904 | | | | | | | | |
| 1905 _ | 46,794,467 | 50,293,408 | -3 498,938 | 57.513,102 | 35 939,135 | +21,573,967 | | |
| 1906 _ | 46,739,158 | 155,579,380 | -108 870 222 | 60.957,091 | 44,227,841 | +16.729.250 | | |
| 1907 | | 143,398,072 | | | | | | |
| 1908 - | | | | | | | | |
| 1909 - | | | | | | | | |
| 1910_ | 58,774,822 | 59,222,518 | -447,096 | 107,300,973 | 45,878,168 | +11,482,805 | | |

Note.—For years 1886 to 1910 inclusive, the figures embrace gold and silver in ore: in the years preceding both were included in the merchandise movement.

IMPORTS AND EXPORTS BY FISCAL YEARS.

The table below shows the exports and imports in each fiscal year (ending June 30) since 1878.

| eac | h f | isc | al y | ear | (en | din | g, | June | 30) | since | 1878 | |
|---|----------|-----------------------|---|-------------------------------|---|---|--|---|--|--|---|--|
| LUES. | | | Suver Coin
and
Bullion Excess. | \$. 5.738,775 | | p. 9,464,203
p. 11,456,481
p. 17,203,006 | | p. 12,634,280
p. 18,011,033
p. 13,840,945
p. 4,564,108 | 172 | | p. 21,455,973
p. 27,898,659
p. 21,500,136
p. 20,086,768 | |
| N SPECIE VA | | BALANCES. | Gold Coin
and
Bullion Excess. B | 1,037,334 Ex | 97,466,127 Exp. | 6,133,261 Exp
18,250,640 Exp
18,213,804 Exp | 22,208,842 Exp
33,209,414 Exp | 25,558,083 Exp.
49,667,427 Exp.
4,331,149 Exp.
68,130,087 Exp. | | 78,884,882
44,653,200
104,985,283
51,432,517 | 3,693,575
12,866,010
3,452,304
2,108,568 | 38,945,063
57,648,139
63,111,073
75,904,397
47,527,829
75,223,310 |
| /E, I | | BAI | Bulli | mp. | | | | Exp. | Exp. | BEND . | Whip. | Exp. |
| NITED STATES IN THE FISCAL YEARS ENDING JUNE 30, FROM 1879 TO 1910, INCLUSIVE, IN SPECIE VALUES | | | Merchandise
Excess. | Exp. 264,661,666 | Exp. 25,902,683 | Exp. 100,658,488
Exp. 72,815,916
Exp. 164,662,426 | Exp. 44,088,694
Exp. 23,863,443 | | 18,735,723
18,735,723
37,145,950 | | Exp.544,541,898 Exp.664,592,826 Exp.398,453 Exp.394,422,442 Exp.394,399,442 | Exp. 401,048,595
Exp. 517,302,054
Exp. 46,429,653
Exp. 666,431,554
Exp. 351,090,880
Exp. 351,090,880 |
| OM 1879 TO | | | Silver Coin
and Bullion | 20,409,827 | | | 26,296,504 | 28,037,949
36,689,248
34,873,929
22,590,988 | 32,810,559
40,737,319
50,451,265 | 60,541,670
61,946,638
55,105,239
56,319,055 | 56,712,275
64,285,180
49,732,390
44,250,559 | |
| JNE 30, FR | | Totals. | Gold Cotn Silver Coin and Bullion | 4,587,614 | 69 | -4 | | 18,376,234
59,952,285
17,274,491
86,362,654 | - | - | | |
| S ENDING JU | | | Merchan-
dise. | 710,439,441 | 902,377,346
902,377,346
750,542,257 | 823,839,402
740,513,609
742,189,755 | 716,183,211 | 685,854,507
742,401,375
857,828,684
884,480,810 | - | | | الم الم الم الم الم |
| CAL YEARS | 3 | | Silver Coin
and Bullion | 13,409,950 | -22 | 24.2 | 17 | 25,284,662
25,284,662
22,378,557
14,033,714 | | | 52,464,345
58,778,779
45,971,249
40,121,497
37,986,864 | 36,764,431
52,552,571
44,695,151
52,473,292
1 54,500,308 |
| IN THE FIS | EXPORTS. | Domestic. | Gold Coin
and Bullion | 4,145,085 | 63 | | , e | 4 12,560,084
9 54,930,332
8 13,403,632
3 84,939,551 | 5 102,068,153
64,487,354 | 565 | | - |
| ED STATES | | | Merchan-
dise. | 698,340,790 | 883,925,947 | 804,223,632
724,964,852
726,682,946 | 703,022,923 | | 1,015,732,011
831,030,785
869,204,937 | | | 1,491,744
1,717,953
1,853,718
1,638,355
1,710,083 |
| D | | orts). | Silver Coin
andBullton | 6,999,877 | 3441 | 3 11,119,995
112,119,082 | | 11,404,586
11,405,372
12,495,372
8,557,274 | 11,178,065
117,178,065
111,382,178 | 7,345,111
7,345,111
8 7,2404,815
7,275,594
5,150,285 | 3 5,506,401
3,761,141
4,128,762 | 12,084,381
13,316,492
12,043,922
5,447,910
1,182,484
2,192,294 |
| ORTS OF | | Foreign (re-exports). | Merchan- Gold Coin Silver
dise. andBullion andBu | \$ 442,529 | | 7 5,787,753 11
5,786,333 12 | 1 10,186,125 10,35
8 3,995,883 9,29 | 5 5,021,95
6 3,870,85
7 1,423,10 | 6,612,69
6,612,69
5 12,490,70 | 28,777,186 [9,406,45] 5,475,611 7,445,61 80,538,277,186 [9,406,45] 5,475,611 7,445,61 80,538,271 1,209,048 5,404,80 80,578,121,130,417 4,936,20 80,575,056 23,092,080 10,043,674 5,150,2 | 7 55,385,521 27,37,18,511 1,572,866 4,247,87 7 56,385,521 27,302,185 1,592,868 5,506,47 25,232,554,25,77 2,506,355 4,128,78 27,768 814 25,548,254 2,283,599,11,485,87 | 8,10,728,112,08
8,10,726,117,13,31
18,819,697,12,04
9,2,236,882,5,44
1,2,290,354,1,18 |
| S AND IM | | | | 14,671,052 12,098,651 | 10,544,238 18,451,399
8,095,336 17,302,525 | 10,755,242 19,615,770
14,594,945 15,548,757
16,550,627 15,506,809 | 17,260,191 13,160,288 | 08 12,082,4
15 12,118,7
84 12,534,8
80 12,210,5 | 86 14,546,18
52 16,634,40
52 22 935,63 | 86 19,406,47
27 18,985,97
81 21,190,41
556 23,092,08 | 221 27,302,18,51
54 26,237,54
91 27,910,37 | 27,484,865,26,817,025
44,442,540,25,911,118
42,946,624,27,133,044
44,658,097,25,986,989
43,954,810,24,655,511
45,217,194,34,900,722 |
| F EXPORT | | | Gold Coin Surer Coin and and Bullion. | | | | | 58 18,678,2
42 21 032,9
57 18,026,8 | 54 19,955,0
81 23,193,2
19 13,286,5 | 35 28,777,1
30 30,533,2
74 30,927,7
30,675,0 | 24 25,250,3
24 28,232,2
27 24,163,4
28 27,768,8 | 51 27,484,8
50 44,442,5
19 42,946,6
21 44,658,0
39 43,954,8
45,217,1 |
| L VALUE O | STADOM | CINICIPALIS CO. | | \$ 5,624,948 | | | 20,745,548
38 42,910,601 | | | - | 5 66,051,187
(8 52,021,254
(7 44,982,027
(1 99,055,368 | 1 53,648,961
6 96,221,730
55 114,510,249
12 148,337,321
44,033,989
43,339,905 |
| VING TOTAL | | | Merchandise | \$ 445,777,775
667,954,746 | 642,664,628 | 667,697,693 | 692,319,768 | 745,131,652
789,310,409
844,916,196 | 827,402,462
866,400,922
654,994,622
731,969,965 | 779,724,674
764,724,674
764,730,412
616,049,654
697,148,489 | 823,172,165
823,172,165
903,320,948
1,025,719,237
991,087,371 | 1,117,523,677,63,648,961,143,526,562,446,962,217,730,11,434,421,425,114,615,124,119,131,920,224,43,339,905,155,819,988,43,339,905 |
| TABLE SHOWING TOTAL VALUE OF EXPORTS AND IMPORTS OF THE | | Years ending June 30. | | 1879 | 12881 | 1884 | 1887 | 1889
1890
1891 | 1892
1893
1894
1895 | 1896
1898
1899 | | |

Note.—Totals of gold coin and bullion and silver coin and bullion in 1895 to 1910, inclusive, include gold and silver in ores. In preceding years gold and silver in ores wite included_ingmerchandise.

$\begin{array}{c} EXPORTS\ OF\ LEADING\ ARTICLES\ FOR\ YEARS\\ ENDING\ JUNE\ 30. \end{array}$

The subjoined statement, compiled from the latest revised figures, shows the exports of leading articles in each of the last three fiscal years. All items are included the exports of which exceeded \$1,000,000 in value in any one of the years.

| Z | ralue in any one of the year | ears. | | |
|-----|--|--|--|---|
| | Articles. | 1909-10. | 1908-09. | 1907-08. |
| A | gricultural implements, value | 28,124,033
11,190,220 | 25,694,184
5,992,200 | 24,344,398
5,277,847
462,959,563
50,648,305
3,205,558
2,467,875 |
| Ē | Bacon and hamsibs. | 11,190,220
299,048,492
36,218,425
3,052,527
1,678,452 | 5,992,200
456,748,898
49,456,797 | 462,959,563 |
| E | Barley, value | 3,052,527 | 49,456,797
4,672,166
1,645,822 | 3,205,558 |
| 1 | do fresh and saltedlbs. | 112,600,979 | 167,741,734
16,170,961 | |
| E | Books, maps, etchings, &c., value - \$ | 10,517,452
7,088,994
4,355,561 | 6,351,445
3,510,276
795,999 | 23,659,327
6,107,053
3,701,871
713,914
6,463,061 |
| E | Bricks and tiles, value | 4,355,561
1,341,273
3,140,545 | 795,999 | 713,914 |
| | do value | 785,771
12,200,154 | 5,981,265
1,208,210
18,046,976 | 1,407,962 29,339,134 |
| Č | arriages and horses and trolley cars, | 6.093.021 | | |
| 2 | ars for steam roads, value\$ | 6,093,021
2,192,282
4,503,339 | 4,819,115
3,464,952
3,520,191 | 6,967,519
8,550,263
3,959,384
551,643 |
| Ö | celluloid & manufactures, value | 1,189,080 | 987.899 | 551,643 |
| C | ereals, prepared, table food, value | 2,292,376
2,040,314
441,017 | 1,143,657
1,858,646
857,091 | 1,470,317
1,885,915
1,092,053 |
| Č | hemicals, drugs and dyes, not in-
cluding medicines, value | 15,567,486 | 13,297,928 | 14,397,342 |
| 0 | locks and watches and parts, value_\$ oal, anthracitetons | 15,567,486
2,588,931
2,953,633 | 2,517,332 | 2,848,725 |
| C | do do valuesoal, bituminoustons | 14,585,632
10,413,439
25,926,914 | 9,018,867 | 9,884,957 |
| 0 | do do value\$ offee, value\$ | 25,926,914
5,900,134 | 23,041,365
3,885,616 | 25,518,362
4,788,471 |
| C | oke, value\$ opper ore, value\$ | 3,077,372
1,304,887 | 2,752,275
1,417,791 | 2,837,776
13,837,397
9,884,957
25,518,362
4,788,471
2,718,485
1,808,131
104,064,580
52,445,800 |
| 0 | opper, manufactures of, value\$
ornbush | 88,004,397
36,802,374 | 85,290,186
35,853,412 | 104,064,580
52,445,800 |
| C | do value | 25,427,993
1,147,568 | 25,194,466
1,549,010 | 33,942,197
2,053,447 |
| C | ottolene, lardine, &c., value\$
otton, Sea Island100 lbs. | 6,887 738
114,603 | 6,115,307
97,408 | 6,035,418
126,996 |
| C | otton, Sea Island, value | 25,926,914
5,900,134
3,077,372
1,304,837
36,802,374
25,427,993
1,147,568
6,887,73
1,146,03
31,952,479
3,276,441
447,170,802
137,829,098
8,521,466 | 44,382,444
2,035,120 | 104,064,580
52,445,800
33,942,197
2,053,447
6,035,418
126,996
38,042,991
3,351,132
434,434,070
80,264,971
5,809,019 |
| C | otton manufactures—Colored yds. | 137,829,096 | 415,355,545
 121,508,345 | 80,264,971 |
| | Uncoloredyds | 8,521,466
172,082,208 | 246,123,137 | 5,809,019
125,729,841 |
| | All other, value | 13,425,606 | 10,185,426 | 125,729,841
8,459,064
10,909,675 |
| Ė | Carthen, stone and China ware, val | 901,537 | 7,165,579
246,123,137
14,527,501
10,185,426
1,656,384
803,635 | 1,145,679 |
| F | eed grain for animals, value\$ | 1,260,486
3,724,643
8,700,640 | 1,199,522
4,169,328
9,283,416 | 1,540,014
5,874,140
10,970,931 |
| F | lish, fresh, dried, pickled, &c., val. \$ | 9,652,088 | 6,113,052 | 5,685,916 |
| F | do value | 1,260,486
3,724,643
8,700,640
9,652,088
6,849,250
9,040,987
47,621,467 | 6,113,052
7,284,318
10,521,161
51,157,366 | 5,685,916
7,225,798
13,927,247
64,170,508 |
| F | ruits (including canned, dried and | 18.885.654 | | |
| F | urs and fur skins, value\$ lass and glassware, value\$ | 18,885,654
14,501,635
2,805,401 | 16,568,080
9,207,770
2,173,193 | 14,338,864
7,712,890
2,505,417 |
| 0 | lucose or grape sugar, value\$
rease, scraps and soap stock, value.\$ | 3,415,220
4,612,426 | | 2,540,640
5,762,709 |
| I | unpowder, &c., value\$
Iair and manufactures, value\$ | 3,352,663
1,142,845 | 3,478,714
988,749 | 3,705,517
1,165,475 |
| H | [ay, value\$
[ops, value\$ | 4,612,426
3,352,663
1,142,845
1,070,907
2,062,140
4,081,157
1,738,216 | 4,814,901
3,478,714
988,749
1,147,753
1,271,629
3,386,617 | 2,505,417
2,540,640
5,762,709
3,705,517
1,165,475
1,463,010
2,963,107
2,612,587
1,563,225 |
| H | lorses, value\$
lides and skins, other than furs, val.\$ | 4,081,157
1,738,216 | 3,386,617
1,271,190 | 2,612,587
1,563,225 |
| I | ars for steam roads, value assings for sausages, value eliuloid & manufactures, value element, value ereals, prepared, table food, value heese, value ereals, grepared, table food, value heese, value heese, value olocks and watches and dyes, not in- cluding medicines, value olocks and watches and parts, value olocks and watches and parts, value olock od od value olocy ol | $\begin{array}{c} 1,738,216 \\ 10,175,634 \\ 12,535,643 \end{array}$ | 1,271,190
7,432,832
8,927,294 | 1,563,225
7,573,570
11,578,010 |
| 1 | ron and steel, and manufactures of, not including ore, total value\$ | 179,133,186 | 144,951,357 | 1 |
| Ĭ | amps, chandeliers, &c., values | 179,133,186
1,444,388
2,273,355
332,927,671
43,301,156 | 1,715,939 | 1,827,216 |
| 1 | do value | 43,301,156
52,640,755
951,183 | 52,712,569 | 54,789,748 |
| N | falt liquors, value\$ [arble and stone and manuf., value_\$ | 951,183
1,447,989 | 1,010,787 | 1,020,172 |
| N | filk condensed value | 5,848,449 | 5,833,883 | 6,475,713
2,455,186 |
| N | ledicines, patent or prop., value\$ ilik, condensed, value\$ iusical inst. and parts of,value\$ ilckel, nickel oxide, &c., value\$ | 1,023,633
3,182,343
4,532,897
794,367 | 1,375,104
2,619,772
3,395,174
804,759
25,836,134 | 3,371,521
2,948,058 |
| 0 | ats, value\$ | 794,367
19,251,012 | 804,759
25,836,134 | 624,569 21,866,761 |
| C | oll, corn, values | 643,392 223,955,002 | 383,154,968 | |
| C | do value | 223,955,002
14,798,063
1005027536 | 20,851,380
1080542 456 | 17,226,451 |
| O | do do value\$
il, lubric., and heavy paraffine-gals | 62,477,527
170,430,277 | 71,329,901
144,254,271
18,307,242 | 70,809,415
159,763,900
20,370,613 |
| C | Company Comp | 20,891,473 | | |
| 10 | do do value | 5,277,181 | 6,907,525
5,805,482 | 135,223,575
6,465,114
4,003,827 |
| ŏ | leomargarine (including oleo) lbs. | 129,510,307 | 19 420 376 | 215,479,332 |
| P | aints, pigments and colors, value\$ | 14,655,052
4,726,565
8,994,277
196,982,550
7,886,359 | 19,420,376
3,959,080
7,663,139 | 4,001,824 |
| P | araffine and paraffine waxlbs. | 196,982,550 | 137,403,569 | 4,001,824
8,064,706
178,709,678
8,740,929 |
| P | hotographic goods\$ ork, fresh and salted, &clbs. | 4,765,155
45,113,899 | | 170 837 427 |
| 0 | do value | 5,008,575
4,141,613 | 6,157,649
3,649,387 | 15,416,546
2,467,471 |
| R | do do value\$ | 4,141,613
2,184,365
9,901,726
168,666 | 2,191,283
8,083,089 | 170,837,427
15,416,546
2,467,471
2,740,871
11,495,448 |
| R | ye, value\$
eed, all kinds, value\$ | 168,666
3,485,418 | 5,256,623 | 8 683 688 |
| S | pirits, distilled, value\$ | 3,620,546
1,978,006 | 3,472,431
1,883,967 | 3,407,220
1,816,287 |
| S | do do value\$ | 3,620,546
1,978,006
15,587,737
8,780,236
1,274,773 | 3,472,431
1,883,967
17,502,028
7,018,058 | 3,407,220
1,816,287
19,532,583
10,146,151 |
| 300 | ugar and molasses, value\$ | 1,274,773
7,873,036
29,379,992 | 780,155
5,468,502 | 1,142,054 |
| T | do values | 1,779,615 | 3,000,366 | 3,361,61
91,397,507
5,399,219
1,011,733
323,033,034 |
| T | obacco (leaf)lbs. | 353,372,672 | 282,688,917 | 323,033,034 |
| T | obacco manufactures, value\$ | 4,803,101 | 30,757,931
4,701,617
1,098,187 | 34,342,293
4,736,522
733,274
3,895,294
100,371,057
90,736,767 |
| V | egetables, including canned, value.\$ | 4,207,319 | 4,701,617
1,098,187
3,760,466
66,923,244 | 3,895,294 |
| W | do value | 29,379,992
1,779,615
879,813
353,372,672
38,017,260
4,803,101
1,670,046
4,207,319
46,679,876
47,806,598
78,813,803
2,379,360 | 68,094,447
67,867,432 | 90,736,767 |
| Z | do value sand colors, value sand colors, value saper and manufactures of, value saper same saper same saper same saper same saper same saper same same same same same same same same | 2,379,360
1,078,381 | 67,867,432
1,976,607
1,470,661 | 81,521,305
2,261,919
1,606,032 |
| 1 | | | | 1 |

IMPORTS OF LEADING ARTICLES YEARS ENDING JUNE 30.

The following table, made up from the latest revised returns, shows the imports of leading articles (both quantities and values) in the last three fiscal years. It embraces all items the imports of which exceeded \$1,000,000 in value in any one of the years included in the statement.

| Articles. | 1909-10. | 1908-09. | 1907-08. |
|---|---|--|---|
| Argal, or argollbs. | - | 32,115,646 | |
| do do | 2.220.687 | 2.641.867 | 26,738,834
2,305,185 |
| Asbestos S
Automobiles and parts of, value S | 1,122,085
3,837,084 | 1,021,390
3,679,134 | 1,115,800
2,991,039 |
| Automobiles and parts of, value Beads and bead ornaments, value S | 1,230,471 | 5,676,134
611,085
777,357
5,626,624
9,454,414
2,583,482 | 2,991,039
542,812
733,798
6,036,693
7,138,214
2,090,157 |
| Beads and bead ornaments, value8 Bones, horns, &c., and mfs. of, value8 Books, maps, etchings, &c., value8 Breadstuffs, all kinds, value8 Bristles, value8 Brushes, value8 Buttons and parts of, value8 Cattle, value\$ Cement, Roman, Portland, &clbs. do value\$ Chemicals, drugs, dves and medicines | 1,067,911
6,033,075 | 777,357
5.626.624 | 6.036.693 |
| Breadstuffs, all kinds, value\$ | 8,500,579 | 9,454,414 | 7,138,214 |
| Bristies, value\$ | 3,111,872
1,732,200 | 2,583,482
1,430,321 | 2,090,157
1,681,640 |
| Buttons and parts of, value\$ | 1,055,645 | 766 901 | 652 961 |
| Cement, Roman, Portland, &clbs. | 163,101,786 | 1,999,422
192,374,732
712,628 | 573.437.777 |
| do value | 602,833 | 712,628
5,866,154 | 1,507,310
573,437,777
1,973,472
5,586,706 |
| Chemicals, drugs, dyes and medicines | 7,053,570 | 5,600,134 | 3,386,706 |
| Cheese, value | 90 964 941 | 80,599,868 | 74 642 945 |
| Cigars, cigarettes, &clbs. | 90,964,241
692,595
3,915,596 | 600,819 | 74,642,945
758,068
4,245,451
1,680,100 |
| Clays, or earth, value\$ | 3,915,596
1,919,668 | 3,519,980
1,715,078 | 1,680,100 |
| Coal, bituminoustons | 1,624,791 | 1,227,858 | 1.901.407 |
| Coal tar, colors and dyes, value\$ | 4,460,919
6,011,054 | 3,498,480
5,901,842 | 5,123,862
4,883,675 |
| Cocoa, or cacao, crude, value\$ | 6,011,054
11,376,061
69,194,353
335,907 | 14,850,328
79,112,129
1,142,181 | 4,883,675
14,257,250
67,688,106 |
| Collodion, value | 335,907 | 1,142,181 | |
| Copper and manufactures of, value \$ | 30,938,365
9,272,545 | 29,378,598
8,697,788
3,042,190
13,622,802 | 24,462,663
7,057,080 |
| Cork and manufactures of, value \$ | 4,771,391
15,816,138 | 3,042,190 | 4,249,006 |
| Cotton, raw, value\$ Cotton, manufactures of— | 15,816,138 | 13,622,802 | 14,172,241 |
| Bleached and unbleached, dyed, | | - | |
| square yards | 61,947,101 | 68,376,608 | 79,485,524 |
| Cotton, raw, value | 9,040,667
6,462,375
50,970,101
1,801,733 | 10.190.137 | 12 424 860 |
| Other manufactures of, value\$ | 50,970,101 | 6,917,828
44,902,321 | 46,922,347 |
| Earthen, stone and chinaware, val. \$ | 11.021.126 | 1,733,874 | 2,018,143 |
| Feathers and down, crude, value\$ Feathers & flowers, nat. & artif., val_\$ | 7,113,778
4,878,275 | 5,507,974 | 9,032,574
46,922,347
2,018,143
13,427,969
4,360,721 |
| | 8,371,883 | 6,152,110
5,995,599 | 4 970 641 |
| Fish, value \$ Flax, hemp, jute, &c., raw, value \$ do do manuf's of, value \$ | 8,371,883
13,835,968
32,418,839
57,624,245 | 5,995,599
12,333,596
29,748,353 | 12,179,095
35,496,083
54,467,572
37,354,742 |
| do do manuf's of, value\$ | 57,624,245 | 49.312.392 | 54,467,572 |
| Fruits and nuts, value\$ Furs and fur skins, value\$ | 37,423,827
26,597,644
6,553,764 | 31,110,683
21,086,579 | 37,354,742 |
| Glass and glassware, value\$ | 6,553,764 | 5,262,190 | 15,918,149
6,570,123 |
| Glycerine, value\$ | 1,605,432
3,665,763 | 5,262,190
1,301,956
3,021,272 | 1,265,382
2,470,178
7,826,719 |
| Gloves, kid and leather, value\$ | 7,781,651 | 7,465,319 | 7,826,719 |
| do do manurs of, value 5 Fruits and ruts, value 5 Furs and fur skins, value 5 Glass and glassware, value 5 Glue stock, value 5 Glycerine, value 5 Gloves, kid and leather, value 5 Grease and oils, value 5 Gums, value 5 Hair jumanufactured value 5 | 1,522,327
13,504,125
6,019,476 | 1,489,718 $12,009,390$ $3,750,524$ | 1,103,181
12,533,493
2,770,658 |
| Hair, unmanufactured, value \$ Hais, bonnets, &c., and material for, value \$ Hides and skins, value \$ Hops, value \$ Horses, value \$ Horses, value \$ | 6,019,476 | 3,750,524 | 2,770,658 |
| Value | 7 950,530 | 5,403,044 | 4,852,548
54,770,136 |
| Hops, value | 112,247,836
1,499,354 | 78,487,324
1,337,099
2,007,276 | 1,989,261 |
| Household and personal effects, &c., | 3,296,002 | 2,007,276 | 1,604,392 |
| free of duty, value\$ | 5,090,294
106,861,496 | 4,542,657
64,710,370 | 4,446,187 |
| do do manuf's of, value\$ | 1,234,914 | 1,463,589 | 39,250,088
2,050,135 |
| Iron and steel, and manufactures of— | 1,195,942 | 1,400,286 | 1,058,354 |
| Household and personal effects, &c., free of duty, value | 237,594
6,289,729
83,388,781 | 104,655
3,509,086
28,285,124 | 204,092
6,201,808
36,958,859
2,172,916
27,607,909 |
| Ingots, blooms, &clbs. | 83,388,781 | 28,285,124 | 36,958,859 |
| Total value a\$ | 3,664,407
38,502,457
2,702,192 | 1,946,030
22,439,787
2,686,562 | 27,607,909 |
| Total value a | 2,702,192 | 2,686,562 | 1,524,155 |
| silver, value\$
Lead, and manufactures of, value\$ | 3,160,318
3,922,344
7,607,923 | 1,738,120
4,670,612 | 1,672,275
4,473,148 |
| Leather and tanned skins, value \$ Leather manuf.other than gloves, val \$ | 7,607,923 | 5,313,137 | 4,852,409 |
| Licorice root, value | 1,476,363
2,215,077 | 1,154,678
1,628,894 | 1,448,219
1,864,436 |
| Lumber, value\$ | 24 078 890 | 20,900,041 | 20.257.458 |
| Malt liquors, value | 8,888,411
3,263,953
1,592,073 | 20,900,041
4,258,743
3,215,407 | 3,646,480
3,464,671
1,773,018 |
| Licorice root, value | 1,592,073 $1,926,714$ | 1,243,657
1,580,815 | 1,773,018
1,585,152 |
| Matting, including Chinese, value \$ | 2,424,759 | 3,290,557 | 4,333,044 |
| Marble and stone, and manuf. of, val. \$ Matting, including Chinese, value _ \$ Metal, metal compositions, and manufactures of, value _ \$ Molasses, value _ \$ Molasses, value _ \$ Molasses, value _ \$ Oli cloth, value _ \$ Nickel ore and matte, value _ \$ Olis, animal and vegetable, value _ \$ Oplum, including prepared, value _ \$ Paints and colors, value _ \$ Paints and colors, value _ \$ Paper and manufactures of, value _ \$ Paper stock, value _ \$ | 10,099,079 | 6,807,357 | 6,768,637 |
| Musical instruments, value | 1,367,362 | 6,807,357
937,791
1,243,856 | 721,867
1,400,213 |
| Oll cloth, value | 1,834,640
3,618,746
24,299,589
1,622,475 | 1.894.810 | |
| Oils, animal and vegetable, value\$ | 24,299,589 | 2,544,222
18,237,706
2,794,579 | 16,886,481 |
| Oplum, including prepared, value\$ | 1,622,475
1,914,985 | 2,794,579
1,689,090 | 2,487,910 |
| Paintings, statuary, &c., value\$ | 21,088,720
11,503,680 | 3,797,163 | 2,102,313
2,391,140
16,886,481
2,487,910
1,738,257
4,310,767
12,223,058 |
| Paper stock, value\$ | 5,206,877 | 3,797,163
11,632,571
3,638,034
1,425,613 | 12,223,058 3,675,928 |
| Perfumeries and tollet preps., value_\$ Pipes and smokers' articles, value_\$ Plants, trees, shrubs, &c., value_\$ | 5,206,877
1,214,792
1,140,753 | 1,425,613
964,123 | 3,675,928
1,120,396
1,032,285
2,003,973 |
| Plants, trees, shrubs, &c., value\$ | 2,348,079 | 1,942,906 | 2,003,973 |
| Plumbago, value\$ | 2,809,260
1,894,266 | 1,766,168
1,463,717 | 1.040.044 |
| Plants, trees, shrubs, &c., value \$ Plathum, value \$ Pumbago, value \$ Potash bs. do value \$ Freclous stones, cut and uncut, unset, value \$ Quebracho wood, value \$ Rice and rice meal bs. Sausage casings, value \$ Seeds, value \$ Sheep, value \$ Sheep, value \$ Shelis and manufactures of, value \$ Silk, raw bs. do value \$ Silk, raw bs. | 1,894,266
530,802,107
8,895,606 | 1,463,717
403,622,019
7,419,617 | 339,784,442
6,495,550 |
| Preclous stones, cut and uncut, un- | 47 700 801 | | |
| Quebracho wood, value | 47,799,801
1,058,647 | 29,373,070
731,795 | 16,714,137
612,971 |
| Rice and rice meallbs. | 225,400,545
4,361,237 | 222,900,422 | 212 783 392 1 |
| Sausage casings, value\$ | 2,604,895 | 4,698,033
2,258,648 | 4,798,553
2,182,036
6,371,470
1,082,606
1,132,515 |
| Sheep, value | 2,604,895
14,693,776
696,879 | 502,640 | 1,082,606 |
| Shells and manufactures of, value\$ | 1,827,199
20,363,327 | 1,889,765 | 1,132,515
15,424,041 |
| do value\$ | 65,424,784 | 78,830,568
30,718,582 | 63,665,534 |
| Soda, nitrate oftons | 32,888,459
544,559 | 353,494 | 32,967,874 |
| do do value\$ Spices, all kinds, value | 544,559
16,548,036
3,483,459 | 12,583,417
5,348,606 | 12,546,611
3,591,537 |
| do value 5 Slik, manufactures of, value 5 Soda, nitrate of 5 Splees, all kinds, value 5 Splees, all kinds, value 5 Spirts, distilled (including product of United States returned), value 5 United States returned, value 5 | 4 | | |
| United States returned), value\$ | 7,112,887 | 7,676,825 | 6,560,606 |

| Articles. | 1909-10. | 1908-09. | 1907-08. |
|---|--------------------------|-------------|------------|
| Sugar, not above No. 16lbs. | | | |
| do value\$ | 106,075,889 | 96,290,396 | |
| Sulphur ore, value\$ | 2,626,705 | | |
| Tealbs. do value\$ | 85,625,370
13,671,946 | | |
| Tin, blocks or pigslbs. | 101,134,508 | | |
| do value\$ | | | |
| Tin plateslbs. | | 117,312,174 | |
| do value\$ | 4,355,129 | | 4,291,953 |
| Tobacco, leaflbs. | | | 32,056,043 |
| do value\$ | 27,751,279 | | 22,870,328 |
| Toys, value\$ | 6,585,781 | | |
| Vanilla beans, value\$ | 1,203,773 | | |
| Vegetables, all kinds, value\$ | 8,273,371 | 12,999,797 | |
| Watches and movements, value\$ | 1,869,402 | 2,088,034 | |
| Wine in casksgallons | 7,100,661 | 5,747,056 | |
| do value\$
Wine in bottlesqts., doz. | 3,527,896
1,213,246 | | |
| do value\$ | 9,479,397 | | 7,737,531 |
| Wood and manufactures of, value_\$ | 54,422,504 | | 43.527.982 |
| Wood pulp, value\$ | 11.768.014 | 8.629.263 | |
| Wool and woolen goods— | 111100,014 | 0,020,200 | 1,010,010 |
| Wool, raw_blbs. | 263,939,584 | 266,409,304 | 125.980.52 |
| do value\$ | 51,220,844 | 45,171,994 | |
| Cloths, value\$ | 6,425,664 | | |
| Carpetssq. yds. | 1,205,982 | 1,042,378 | |
| do value\$ | 4,591,721 | 4,032,512 | |
| Dress goodssq. yds. | 48,345,084 | 34,619,747 | 45,035,142 |
| do value\$ | 9,374,140 | | |
| Total wool manufactures, value\$ | 23,532,175 | 18,102,461 | 19,387,978 |
| | | | |

a Including machinery, but not including iron ore; also including the values aiready stated separately.

b Includes hair of the camel, goat, alpaca, &c.

COURSE OF MERCHANDISE PRICES.

To furnish an indication of the course of merchandise values, we give the following table. It shows the prices of leading articles of merchandise in New York about the first of January in 1860, which was before the war excitement had begun to affect the markets; on Jan. 1 1879, when gold payments were resumed; and for the past five years-1907 to 1911, inclusive.

COMPARATIVE PRICES OF MERCHANDISE IN NEW YORK.

| Breadstuffs- |
|--|
| Breadstuffs affour-No. 2, ext. bbls. 4 30 3 90 3 00 4 15 4 25 4 50 4 80 Patents |
| AFFOUR |
| Patents |
| Rye, superfinebbls. 4 00 3 10 4 00 5 40 4 50 4 60 4 45 4 60 5 40 4 60 5 40 4 60 5 40 4 60 5 40 4 60 5 40 4 60 5 40 5 40 4 60 5 4 |
| Cornmeal, Brywlne bbls. 3 90 2 85 5 Wheat—White, No 1 bu. 150 1 11 1 Nom'l Red winter, No 2 bu 1 30 1 0834 80 1 0844 1 08 1 27 9844 1 16 Nom'l 1 18 Nom'l Nom'l 1 108 1 127 9844 1 16 Nom'l 1 108 1 127 9844 1 16 Nom'l 1 108 1 127 9844 1 16 Nom'l Nom'l 1 16 Nom'l No |
| Red winter, No 2 bu 130 10834 80 1084 108 127 9814 116 Rye, Northern bu 92 60 75 90 12034 1244 80 Northern bu 92 60 75 90 12034 1244 80 Northern bu 60 75 76 68 77 75 76 76 76 76 76 76 |
| West'n Spr'g, No. 2 bu 98 81% 1 203 1 243 1 16 16 75 90 811 81 12 12 14 1 16 16 16 16 16 16 |
| Rye, Northern |
| Oats, No. 2, white bu. 46½ 33 40½ 56-57⅓ 55 50 Nom¹l Corn— West. mixed. No.2.bu. 90 47 52½ 76 68 77 52¾ 55 Middling Upland lb. 11 10.75 11.40 9.30 16.10 15 10.40 goods— Brown sheetings yd. 8½ 8 74 7½ 7½ 6½ 6¼ 6¼ 6¼ 6¼ 6¼ 6¼ 6¼ 6¼ 6¼ 6¼ 6¼ 6¼ 6¼ |
| West. mixed. No.2.bu. 90 47 52½ 76 68 77 52¾ |
| Cotton |
| Middling Upland |
| Cotton goods |
| Brown sheetingsyd. 84 8 74 74 74 74 6 4 6 4 6 3 6 3 4 6 3 6 1 |
| Fish |
| Fish |
| No.1(Mass.)mackerel bbl. |
| Hay—Shipping100 lbs 1 00 45 85 80 6234-65 80-85c 1 10 Hemp—Manila |
| Hemp—Manila lb. 676 10 834 848 734 8 Hops, prime State lb. 16 15 21 154 124 33 23-25 Iron— Scotch pig ton 24 50 22 00 25 00 Nom'l Nom'l Nom'l |
| Hops, prime Statelb. 16 15 21 1514 1214 33 23-25 Iron Scotch pigton 24 50 22 00 25 00 Nom'l Nom'l Nom'l |
| Scotch ptgton 24 50 22 00 25 00 Nom'1 Nom'1 Nom'1 |
| |
| American pig. No. 1_ton 17 00 25 25 18 50 17 50 * * |
| Lead—Domestic100 lbs 4 00 6 20 3 70 4 1716 4 70 4 45 |
| Leather— |
| Hemlock sole, lightlb 30 19½ 28 27 25 27.50 25 |
| Molasses—N. Orleans, gall. 53 37 32½ 30 26½ 23-30 26-32 |
| Naval Stores— |
| Spirits turpentinegall. 44½ 27½ 71 43½ 41½ 58½ 80½ Common rosinbbl. 1 65 1 35 4 25 3 20 3 25 4 15 6 15 |
| Olls— |
| Crude whalegall. 52 38 Nom'l Nom'l Nom'l Nom'l Nom'l Nom'l |
| Crude spermgall. 1 40 81 Nom'l Nom'l Nom'l Nom'l Nom'l Nom'l |
| Linseed, Calcuttagall. 57 63 70 69 70 80 1 00 Petroleum— |
| Refined in bblsgall 814 714 834 814 8.05 7.40 |
| Provisions— |
| Pork, messbbl. 16 37½ 7 05 18 00 15 00 16 75 † † Beef, plain Western_bbl. 9 50 10 00 8 25 10 50 12 75 13 00 e |
| Beef hamsbbl. 14 50 17 00 Nom'l Nom'l 26 00 23 50 25 |
| Hams, pickledlb $9\frac{1}{4}$ 6 $12\frac{1}{4}$ 9 9 14 $13\frac{1}{2}$ -14 |
| Lard, Westernlb. 1032 5.75 9.4732 814 9.90 12.90 11
Butter, prime Statelb. 24 23 28 2934 33 37 29 |
| Butter, prime Statelb. 24 23 28 29½ 33 37 29 Cheese, fine factorylb. 11 8¾ 14 15¾ 14 17 15½ |
| Rice—Domesticlb. 41/4 61/4 41/4 51/4 51/4 51/4 51/4 51/4 51/4 5 |
| Salt— |
| Liverpool groundsack 1 15 70 Nom'l Nom'l Nom'l Domestic fine_280-lb.sack 1.50 |
| Sugar— |
| Cuba, fair refininglb. 734 63% 3 9-16 3.85 3.67 4.02 Nom'l |
| Refined hards |
| Tallowlb. 10½ 65% 6½ 5½ 5.78 6½ 7½ Wool—XX Ohlo fleecelb. 40 35 34½ 35 Nom'l Nom'l Nom'l |
| Total Pite Onto Recedition 10 00 01/2 00 Nomit N |

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

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

ists of prices in "Hunt's Merchants" Magazine."
c COTTON—On Oct. 1 1874 grades of cotton as quoted were changed by the
j National Cotton Exchange. According to ithe new classification every grade
was reduced, so that (for illustration) Middling, according to new classification,
was on that day quoted %c. lower than Middling of the old iclassification.

c Including lumber and wood pulp already stated separately.

FOREIGN EXCHANGE RECORD

PRICES FOR 1910.

In the tables which follow we furnish a record of the fluctuations in the rates of exchange at New York on London for each day of the past year. The tables have been compiled so as to show the *actual* rates at which bankers' bills were quoted. Business in exchange is now done at such a narrow margin of profit, the fluctuations being often measured by small decimals, that "posted" rates no longer afford a close guide to the course of the market. A record of these posted rates, however, for 1910 can be found in the "Chronicle" of Jan. 7, 1911, page 40.

The methods of quoting sterling exchange have varied widely in the past, but by the law of Congress of March 3 1873, the Custom House valuation of the pound sterling was placed at its true value of \$4 8665, and from January 1 1874 sterling exchange has been quoted accordingly, the quotation when at par being \$4 8665. The London Stock Exchange early in the year 1874 also made a change in its method of quoting, but valued the dollar at 4s., or about 97 1-3 cents. This valuation, being 2 2-3 cents below par, is equal to a quotable premium of about 234%, and accordingly the present London quotations of American securities are about 234% above their actual value—a bond worth 100 here being quoted there at 10234.

ACTUAL RATES OF STERLING EXCHANGE DURING 1910.

| OAL MAILS OF SIERLIN | G EXCHANGE DOLLING | 1310. |
|--|---|--|
| FEBRUARY. Sixty-day Sight Cable. Bills. Bills. Transfers. 4 8390-84 4 8625-8630 4 8655-8660 | MARCH. Sixty-day Sight Cable Bills. Bills. Transfers. 4 8495-8505 4 8710-8715 4 8735-8740 | APRIL.
 Sixty-day Sight Cable
 Bills. Transfers. Day.
 4 8430-8440 4 8765-8770 4 8810-8815 1
 4 8440-8450 4 8775-8780 4 8815-8820 2 |
| 4 8385-8395 4 8615-8620 4 8655-8660
4 8390-84 4 8615-8620 4 8645-8650
4 8380-8390 4 8615-8620 4 8645-8650
SUNDAY | 4 8515-8525 4 8720-8725 4 8740-8745
4 8490-85 4 8725-8735 4 8750-8760
4 8475-8485 4 8730-8735 4 8750-8755
SUNDAY | SUNDAY
4 8435-8450 4 8785-8790 4 8830-8835 4
4 8435-8450 4 8765-8775 4 8810-8815 5
4 8430-8440 4 8760-8765 4 8795-88 6 |
| 4 8380-8390 4 86 -8605 4 8620-8625
4 8390-84 4 8605-8615 4 8635-8640
4 8395-8405 4 86 -8605 4 8625-8630
4 84 -8410 4 86 -8605 4 8625-8630
HOLIDAY | 4 8455-8460 4 8705-8715 4 8735-8740
4 8450-8460 4 8675-8685 4 87 -8705
4 8435-8445 4 8670-8680 4 8690-8695 | 4 8425-8440 4 8760-8770 4 8790-88 7 4 8420-8430 4 8760-8765 4 8795-88 8 4 8410-8425 4 8775-8780 4 8805-815 9 |
| SUNDAY
4 8390-84 4 8605-8610 4 8625-8635
4 84 -8410 4 8615-8620 4 8635-8640
4 8430-8440 4 8635-8650 4 8660-8670 | 4 8405-8415 4 87 -8705 4 8725-8730
4 8410-8420 4 8695-8705 4 8715-8720
4 84 -8410 4 8680-8690 4 8710-8720
4 8390-84 4 8705-8730 4 8735-8745 | 4 8415-8425 4 8760-8770 4 8795-8813
4 8420-8430 4 8760-8765 4 8795-8814
4 8430-8440 4 8770-8775 4 8805-881015
4 8430-8440 4 8775-8780 4 8815-882016
SUNDAY |
| 4 8440-8450 4 8645-8650 4 8670-8675
SUNDAY
4 8440-8450 4 8645-8650 4 8670-8675
HOLIDAY | 4 8375-8385 4 8710-8715 4 8740-8750
SUNDAY
4 8385-84 4 8715-8720 4 8760-8770
4 8385-84 4 8715-8720 4 8750-8760 | 4 8430-8440 4 8765-8770 4 8810-8815 18
4 8435-8445 4 8770-8780 4 8810-8815 19
4 8440-8445 4 8770-8775 4 8810-8815 20
4 8430-8440 4 8770-8775 4 8805-8815 20
4 8430-8440 4 8775-8780 4 8810-8826 22 |
| 4 8450-8460 4 8675-8680 4 8705-8710
4 8465-8475 4 8710-8715 4 8735-8740
SUNDAY | 4 8390-84 4 87 -8705 4 8750-8760
4 8380-84 4 8710-8720 4 8760-8770
SUNDAY | 4 8440-8445 4 8775-8780 4 8815-8820 23
SUNDAY
4 8420-8430 4 8770-8780 4 8815-8825 25
4 8440-8450 4 8790-88 4 8840-8845 25
4 8450-8460 4 8785-8790 4 8835-8840 27
8 8440-8450 4 8770-8780 4 8820-8830 28 |
| Range | 4 8410-8425 4 8745-8750 4 8790-8795
4 8450-8460 4 8770-8780 4 8815-8825
4 8440-8450 4 8760-8770 4 8810-8815
Range. | 4 8440-8450 4 8760-8770 4 8810-8820 29
4 8435-8445 4 8760-8770 4 8805-8815 30
31
Range.
4 8450-8460 4 8790-88 4 8840-8845 High
4 8410-8425 4 8760-8765 4 8790-88 Low |
| 1 | 4 8375-8385 4 8665-8670 4 8690-8695 | |
| Sixty-day Sight Cable | Sixty-day Sight Cable Bills Transfers 4 8415-8425 4 8575-8580 4 86 -8610 4 84 -8410 4 8575-8580 4 8605-8610 | Sizty-day Sight Cable Bills. 48335-8345 4 8530-8535 4 8555-8560 1 4 8335-8345 4 8525-8530 4 8545-8550 2 4 8340-8350 4 8530-8535 4 8555-8560 2 |
| 4 8380-8385 4 8670-8675 4 8705-8710
SUNDAY | 4 8305-8405 4 8555-8560 4 8585-8590 | 4 8355-8345 4 8540-8545 4 8560-8670 4
4 8350-8360 4 8550-8560 4 8575-8585 5
4 8345-8350 4 8560-8565 4 8585-8590 6
SUNDAY |
| 4 8410-8420 4 8665-8670 4 87 -8705
4 8430-8440 4 8675-8685 4 8720-8730
4 8435-8440 4 8675-8685 4 8715-8725
 | 4 8375-8380 4 8570-8575 4 8595-86
SUNDAY
4 8365-8375 4 8545-8555 4 8570-8575 | 4 8350-8360 4 8565-8570 4 8585-8590 8
4 8350-8360 4 8560-8570 4 8580-8585 9
4 8350-8360 4 8555-8560 4 8575-8580 10
4 8350-8360 4 8555-8570 4 8590-8590 11
4 8360-8370 4 8570-8575 4 8590-866 12
4 8360-8370 4 8575-8585 4 86 -8610 13 |
| 4 8425-8430 4 8645-8660 4 8685-8690
4 8420-8425 4 8655-8660 4 8685-8690
4 8445-8450 4 8665-8670 4 87 -8705 | 4 8350-8360 4 8535-8545 4 8565-8575
SUNDAY | 4 8365-8370 4 8585-8590 4 8605-861015
4 8370-8375 4 86 -8610 4 8620-863016
4 8380-8390 4 8615-8620 4 8640-8645 17 |
| 4 8465-8470 4 8670-8675 4 8695-87
4 8465-8475 4 8665-8670 4 8690-8695
4 8460-8470 4 8635-8640 4 8660-8670 | 4 8365-8375 4 8545-8555 4 8565-8570
4 8365-8375 4 8555-8565 4 8580-8590
4 8345-8355 4 8550-8555 4 8575-8580 | SUNDAY
4 8410-8415 4 8670-8675 4 8690-8605 22 |
| 4 8445-8450 4 8625-8630 4 8660-8670 | 4 8360-8365 4 8555-8565 4 8575-8580
4 8360-8370 4 8545-8555 4 8560-8565 | 4 8395-8405 4 8670-8675 4 8695-87 24
4 8375-8380 4 8665-8670 4 8690-8695 - 25
4 8365-8375 4 8655-8665 4 8685-8690 - 26
4 8360-8370 4 8655-8660 4 8680-8685 - 27 |
| 4 8420-8430 4 8585-8590 4 8620-8625 | 4 8325-8335 4 8520-8525 4 8550-8560
4 8325-8335 4 8520-8525 4 8540-8545
SUNDAY | 4 8350-8360 4 8620-8625 4 8645-865529
4 8340-8350 4 8615-8620 4 8635-864530
4 8340-8350 4 8640-8645 4 8660-866531 |
| 1 | | 4 8430-8440 4 8680-8685 4 8695-87 High
4 8335-8345 4 8525-8530 4 8545-8550 Low |
| Sixty-day Sight Cable Bills. Transfers. 4 8335-8340 4 8635-8640 4 8670-8675 SUNDAY. | Sixty-day Sight Cable Bills. Transfers. 4 8230-8235 4 8585-8590 4 8650-8655 4 8220-8225 4 8585-8595 4 8645-8655 | DECE MBER Cable Bills Cable Bills Transfers Day 4 8230-8235 4 8595-8605 4 8640-8650 2 4 8245-8255 4 86 8810 4 8650-8660 2 |
| 4 8315-8325 4 8635-8640 4 8675-8680
4 8325-8335 4 8645-8650 4 8680-8685
4 8320-8330 4 8640-8645 4 8670-8680
4 8310-8320 4 8630-8635 4 8660-8665 | 4 8170-8175 4 8555-8560 4 8610-8615 | 4 8205-8260 4 8610-8615 4 8655-8660 3
SUNDAY 4
4 8265-8275 4 86 -8605 4 8640-8645 5
4 8265-8275 4 8575-8580 4 86 -8610 6
4 8250-8260 4 8555-8565 4 8590-86 7 |
| SUNDAY.
4 83 -8310 4 8590-86 4 8620-8630
4 8285-83 4 8570-8580 4 86 -8610
HOLIDAY. | 4 8165-8175 4 8570-8575 4 8615-8625
4 8160-8170 4 8550-8560 4 8605-8615
4 8130-8140 4 8540-8550 4 86 -8605
4 8150-8155 4 8555-8560 4 8610-8615 | 4 8240-8250 4 8535-8545 4 8575-8585 8 4 8230-8240 4 8535-8545 4 8575-8590 9 4 82 -8215 4 8530-8535 4 8575-8580 10 11 4 8215-8225 4 8520-8530 4 8560-8570 112 |
| 4 83 -8310 4 8595-86 4 8625-8630
SUNDAY | 4 8150-8160 4 8555-8560 4 8615-8620
4 8155-8165 4 8570-8580 4 8620-8625
4 8185-8190 4 8585-8595 4 8635-8645
4 8190-82 4 8590-8614 4 8645-8665 | 4 82 - \$210 4 8487-8530 4 8560-8565 . 13
4 8215-8225 4 8535-8540 4 8575-8580 . 14
4 8215-8225 4 8540-8545 4 8580-8585 . 16
4 8220-8230 4 8530-8535 4 8565-8575 . 16
4 8235-8245 4 8540-8545 4 8565-8575 . 17
SUNDAY 18 |
| 4 8260-8270 4 8660-8670 4 8690-87
4 8260-8280 4 8665-8680 4 8705-8715
4 8275-8280 4 8665-8675 4 8715-8725 | 4 8210-8215 4 8595-86 4 8655-8660
SUNDAY
4 82 -8210 4 8585-8595 4 8640-8645
4 8210-8215 4 8585-8590 4 8640-8645 | 4 8250-8260 4 8555-8565 4 8590-859519
4 8250-8260 4 8545-8550 4 8575-858020
4 8230-8240 4 8545-8550 4 8575-858021 |
| 4 8265-8275 4 8665-8675 4 8710-8720
4 8260-8270 4 8660-8670 4 8710-8715
4 8265-8275 4 8645-8655 4 8705-8715
4 8250-8255 4 8640-8645 4 8705-8716 | HOLIDAY.
4 8230-8240 4 8615-8620 4 8665-8675
4 8220-8225 4 86 -8605 4 8650-8655
SUNDAY. | 4 8230-8240 4 8535-8545 4 8575-8585 22
4 8240-8250 4 8540-8550 4 8580-8590 23
4 8250-8260 4 8540-8550 4 8580-8590 24
SUNDAY. 25
4 8240-8245 4 8510-8515 4 8545-8550 26
4 8240-8245 4 8510-8515 4 8545-8550 27
4 82 -8210 4 8505-8510 4 8545-8550 28 |
| 4 8230-8240 4 8610-8615 4 8660-8665
4 8230-8240 4 8610-8615 4 8660-8665
SUNDAY.
4 8235-8240 4 86 -8610 4 8655-8665
Ranne.
4 8335-8340 4 8665-8680 4 8715-8725 | 4 8215-8235 4 86 -8605 4 8640-8650
4 8225-8235 4 86 -8605 4 8640-8650
Ranae 4 8230-9240 4 8915-9620 4 8965-8675 | 4 8265-8275 4 8505-8510 4 8545-8500 28
4 8195-8205 4 8505-8510 4 8515-8550 29
4 8190-82 4 8475-8510 4 8525-8550 30
4 8210-8215 4 8515-8520 4 8550-8560 31
4 8265-8275 4 8610-8415 4 8655-8660 High |
| | Sitty-day Sight | Staty-day Stoph Cable Cable Staty-day Staty Stat |

High 4 8370-8340 4 8665-8675 4 87 - 8710 | 4 8335-8340 4 8665-8680 4 8715-8721 4 8231-8240 4 8265-8675 | 4 8265-8675 4 8610-8615 4 8655-8660 High Low 4 8320-8330 4 8595-8605 4 8635-8640 4 8230-8240 4 8570-8580 4 89

UNITED STATES SECURITIES.

COURSE OF DEBT AND PRICES.

The following table shows the public debt of the United States from 1793 to 1910, inclusive. In the year 1856 and subsequently the totals given are the net amount of debt (not including accrued interest), less the balance of coin and currency in the Treasury. Bonds issued to the Pacific railroads are not included in the statement. For some of the years the figures printed below do not agree with those reported in the monthly debt statements issued by the Government, as a change in the form of the statements was made several times. We give the results on the same basis for all the years. The totals are for January 1 of each year from 1793 to 1843, inclusive, and for July 1 (close of the fiscal year) since 1844, inclusive. The debt was at its highest on August 31 1865, when it amounted to \$2,756,431,571.

UNITED STATES DEBT 1793 TO 1910.

| Year. | Amount. | Year. | Amount. | Year. | Amount. | Year. | Amount. | Year. | Amount. | Year. | Amount. |
|--------------|--------------------------|-------|----------------------------|-------|--------------------------|-------|--------------------------------|-------|--------------------------------|-------|--------------------------------|
| 1793 | \$80,352,634 | | \$45,209,737 | | \$39,123,191 | | \$68,304,796 | | \$2,246,994,068 | | \$851,912,751
841,526,463 |
| 1795 | 78,407,404
80,747,587 | 1814 | 55,962,827
81,487,846 | 1833 | 24,322,235
7,001,698 | 1853 | 66,199,341
59,803,117 | 1873 | 2,149,780,530
2,105,462,060 | 1893 | 838,969,476 |
| 1796 | 83,762,172
82,064,479 | 1816 | 99,803,660
127,334,933 | 1835 | | 1855 | 42,242,222
35,586,956 | 1875 | 2,104,149,153
2,090,041,170 | 1895 | 899,313,380
a932,830,667 |
| 1798 | 79,228,529
78,408,669 | 1818 | 123,491,965
103,466,633 | | 3,308,124 | 1856 | 10,965,953
9,998,622 | 1877 | 2,060,925,340
2,019,275,431 | 1897 | 955,297,254
986,656,086 |
| 1800 | 82,976,294
83,038,050 | | 95,529.648
91,015,566 | | 10,434,221
3,573,343 | 1858 | 37,900,192
53,405,234 | | 1,999,382,280
1,996,414,905 | | x1,052,085,492 $1,155,320,235$ |
| 1802 | 80,712,632
77,054,686 | | 89,987,427
93,546,676 | | 5,250,875
13,594,480 | | 59,964,402
87,718,660 | | 1,919,326,747
1,819,650,154 | | 1,107,711,257
1,044,739,120 |
| 1804 | 86,427,120
82,312,150 | | 90,875,877 | | 20,601,226
32,742,922 | | 505,312,752
1,111,350,737 | | 1,675,023,474
1,538,781,825 | | 969,457,241
925,011,687 |
| 1806 | 75,723,270
69,218,390 | 1825 | 83,788,432
81,054,059 | 1844 | 23,461,652
15,925,303 | 1864 | 1,709,452,277
2,674,815,856 | | 1,438,542,995
1,375,352,443 | | 967,231,774
989,866,772 |
| 1808 | 65,196,317
57,023,192 | 1827 | 73,987,357
67,475,043 | 1846 | 18,550,202
38,826,534 | 1866 | 2,636,036,163
2,508,151,211 | 1886 | 1,282,145,840
1,175,168,675 | 1906 | 964,435.687
878,596.755 |
| 1810
1811 | 53,173,217
48,005,587 | 1829 | 58,421,413
48,565,406 | 1848 | 47,044,862
63,061,858 | 1868 | 2,480,853,413
2,432,771,873 | 1888 | 1,063,004,895
975,939,750 | 1908 | 938,132,409
1,023,861,531 |
| | 10,000,001 | 1.000 | 10,000,100 | 1850 | 63,452,773 | | 2,331,169,956 | | 890,784.371 | | 1,046,449.185 |

a We have increased the amount for this date \$31,157,700 to allow for the foreign half of the Morgan-Belmont ioan negotiated abroad, which did appear in the Government debt statement for June 30 1895, though the money in payment for it had already been received and counted in the say we have enlarged the amount for 1898 by \$25,000,000 to allow for receipts up to that date (June 30) on subscriptions to the \$200,000,000 new vernment 3 per cents, such receipts having increased Government cash by a corresponding sum. It is proper to say that the augmentation in the debt at this period would have been much heavier than that recorded by these figures (\$1,052,085,492) except that during the fiscal year the Governnent received \$60,201,885 cash from the Union Pacific sale, only \$29,904,952 of which went to redeem maturing Pacific Railroad bonds.

UNITED STATES DEBT STATEMENT DECEMBER 31 1910.

To bring the results down to the latest date, we add the official statement of the public debt as it appears the last day of December 1910.

| from the Treasurer's returns at the close of business on |
|---|
| INTEREST-BEARING DEBT DEC. 31 1910. |
| Amount ————Amount Outstanding——————————————————————————————————— |
| Title of Loan— Payable. \$ \$ \$ |
| 2s, Consols of 1930QJ. 646,250,150 641,777,000 4,473,150 646,250,150
3s, Loan of 1908-18QF. 198,792,660 43,078,400 20,867,060 63,945,460 |
| 3s, Loan of 1908-18QF. 198,792,660 43,078,400 20,867,060 63,945,460 3s, Loan of 1925QF. 162,315,400 98,690,800 19,799,100 118,489,900 |
| 4s, Pan. Canal Loan 1906_QN. 54,631,980 54,605,220 26,760 54,631,980 |
| 2s, Pan. Canal Loan 1908_QF. 30,000,000 29,626,720 373,280 30,000,000 |
| Aggregate intbearing debt1,091,990,190 867,778,140 45,539,350 913,317,490 Note.—Denominations of bonds are: Of \$20, loan of 1908, coupon and registered; of \$50, all issues except 3s of 1908; of \$100, all issues; of \$500, all issues of \$1,000, |
| all issues; of \$5,000, all registered 2s, 3s and 4s; of \$10,000, all registered bonds; of \$50,000, registered 2s of 1930. |
| DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY. Nor. 30. Dec. 31. |
| Funded loan of 1891, continued at 2%, called May 18 |
| 1900, interest ceased Aug. 18 1900 |
| Loan of 1904, matured Feb. 2 1904 |
| Funded loan of 1907, matured July 2 1907 |
| Old debt matured at various dates prior to Jan. 1 |
| 1861 and other items of debt matured at various dates subsequent to Jan. 1 1861906,025 26 906,025 26 |
| |
| Aggregate debt on which interest has ceased since maturity |
| DEBT BEARING NO INTERFST. Nov. 30. Dec. 31. |
| United States notes\$346,681,016 00 \$346,681,016 00 |
| Old demand notes 53,282 50 53,282 50
National bank notes—Redemption account 33,151,133 00 34,326,668 00 |
| Fractional currency, less \$8,375,934 estimated |
| as lost or destroyed6,858,435 93 6,858,435 93 |
| Aggregate debt bearing no interest\$386,743.867 43 \$387,919,402 43 RECAPITULATION. |
| Increase (+) or |
| Classification— Dec. 31 1910. Nov. 30 1910. Decrease (—). Interest-bearing debt |
| Interest-bearing debt \$913,317,490 00 \$913,317,490 00 |
| Debt interest ceased |
| Total gross debt |
| |
| Total net debt\$1,063,838,465 55 \$1,065,419,726 89 —\$1,581,261 34 * Includes \$150,000,000 reserve fund. |
| TREASURY CURRENCY HOLDINGS.—The following |
| compilation, based on official Government statements, shows |
| the currency holdings of the Treasury on the first of Oc- |
| taken Narramban and Dasamban 1010 and January 1011 |

tober, November and December 1910, and January 1911. TREASURY NET HOLDINGS
Oct. 1 '10 Nov. 1 '10. Dec. 1 '10. Jan. 1 '11.

| Holdings in Sub-Treasuries— | \$ | \$ | \$ | 8 |
|----------------------------------|-----------|-------------|--------------|-------------|
| Net gold coin and bullion24 | 4,362,011 | 261,024,062 | 256,832,205 | 254,003,571 |
| Net silver coin and bullion 14 | 4,622,399 | 9,910,858 | 12,079,802 | 17,779,501 |
| Net United States Treasury notes | 8,775 | 7,442 | 9,626 | 10,507 |
| Net legal-tender notes | 5,325,879 | 5,496,564 | 6,169,091 | 9,268,762 |
| Net national bank notes 2 | 9,810,242 | 18,805,902 | 20,430,734 | 23,614,689 |
| Net fractional silver 18 | 8,820,064 | 16,995,517 | 14,974,568 | 15,401,350 |
| Minor coin, &c | 895,014 | 667,837 | 603,433 | 508,679 |
| _ | | | | |
| Total cash in Sub-Treasuries31 | 3,844,384 | 312,908,182 | 311,099,4596 | 320,587,059 |
| Less gold reserve fund156 | 0,000,000 | 150,000,000 | 150,000,000 | 150,000,000 |
| | | | | |
| | 3,844,384 | 162,908,182 | 161,099,459 | 170,587,059 |
| | 8,047,442 | 47,898.287 | 47,868,364 | 47,135,285 |
| Cash in Philippine Islands | 5,128,254 | 6,421,814 | 6,197,665 | 6,427,103 |
| | | | | |
| | | 217,228,283 | | |
| Deduct current liabilities_a126 | 6,036,064 | 131,539,351 | 128,481,602 | 134,755,975 |
| | | | | |
| | | | | |

Available cash balance 90,984,016 85,688,932 86,683,886 89,393,472 a Chieffy "disbursing officers' balances." a Includes 33,101,910 99 silver buland \$808 679 21 minor coin, &c., not neluded instatement "Stock of Money."

TREASURY CASH AND DEMAND LIABILITIES.— The cash holdings of the Government as the items stood December 31 are set out in the following:

| ı | ASSETS. | LIABILITIES. |
|---|---|--|
| ı | Trust Fund Holdings— \$ | Trust Fund Liabilities— \$ |
| ı | Gold coin 922,855,669 00 | Gold certificates 922,855,669 00 |
| ł | | Silver certificates 485,571,000 00 |
| ı | | Treasury notes of 1890 3,472,000 00 |
| ı | 511 tel dollars of 1090 5,7,2,000 00 | 11 casary 2000 01 2000 0,172,000 00 |
| ı | Total trust fund1,411,898,669 00 | Total trust liabilities_1,411,898,669 00 |
| ı | General Fund Holdings— | Gen. Fund Liabilities— |
| ı | | |
| i | Gold coin and bullion 30,322,540 87 | |
| ı | Gold certificates 73,681,030 00 | |
| ı | Silver certificates 11,237,501 00 | |
| ı | Silver dollars 3,440,089 00 | Disbursing officers' bal- |
| ı | Silver bullion | ances 90,382,650 43 |
| ı | United States notes 9,268,762 00 | |
| i | Treasury notes of 1890 10,507 00 | account 3,204,929 47 |
| ı | National bank notes 23,614,689 12 | Miscellaneous items 1,282,661 \$1 |
| ı | Fractional silver coin 15,401.349 84 | |
| ı | Fractional currency 137 04 | Total gen'l liabilities 134,755,975 04 |
| ı | Minor coin 499,535 69 | |
| | Bonds and interest paid 9,006 48 | |
| ı | Donds and involves paid 5,000 10 | |
| ı | Tot. in Sub-Treas'ies 170,587,059 03 | |
| ı | In Nat. Bank Depositaries— | |
| ı | Credit Treasurer of U.S. 35.542,254 92 | |
| ı | Credit U. S. dis. officers 11.593.030 31 | |
| ı | Credit U. S. dis. Officers. 11,050,000 31 | |
| ı | Total in banks 47,135,285 23 | |
| ı | Total III Danks 47,155,285 25 | |
| ı | In Treas, of Philippine Islands— | Cash balance and reserve— |
| ı | Credit Treasurer of U.S. 3,350,870 74 | |
| ı | Credit U. S. dis. officers 3,076 232 18 | Total cash and reserve 239,393,472 14 |
| ı | m m | Made up of— |
| ı | Total in Philippines 6,427,102 92 | Available 89,393,472 14 |
| ı | | and |
| ı | Reserve Fund Holdings— | Reserve Fund— · |
| J | Gold coin and bullion 150,000,000 00 | Gold&bull150,000,000 00 |
| ı | | |
| ١ | Grand total1,786,048,116 18 | Grand total1,786,048,116 18 |
| | | |

STOCK OF MONEY IN THE COUNTRY.—The following table shows the general stock of money in the country as well as the holdings by the Treasury, and the amount in circulation, on the dates given.

| | -Stock of Mon | ey Jan. 3 191 | 1Money in | circulation— |
|-------------------------|---------------|---------------|---------------|---------------|
| | In United | Held in | Jan. 3 | Jan. 3 |
| | States. | Treasury. d | 1911. | 1910. |
| | 8 | 8 | S | 8 |
| Gold coin and bullion * | 1.708.828,297 | 180,322,541 | 605,650,087 | 606,212,413 |
| Gold certificates_a | | 73,681,030 | 849,174,639 | 789,907,069 |
| Standard silver dollars | 564.805.508 | 3,440,089 | 75,794,419 | 74,763,075 |
| Silver certificates_a | | 11,237,501 | 474,333,499 | 474,389,458 |
| Subsidiary silver | b157,864,053 | 15,401,350 | 142,462,703 | 146,968,588 |
| Treasury notes of 1890 | 3,472,000 | 10,507 | 3,461,493 | 3,933,838 |
| United States notes | 346,681,016 | 9,268,762 | 337,412,254 | 338,866,263 |
| National bank notes | 727,705,981 | 23,614,689 | 704,091,292 | 687,113,834 |
| Total | 3 500 356 855 | 316 976 469 | 3 192 380 386 | 3 122 154 538 |

Population of the United States Jan. 3 1911, estimated at 93,203,000; circulation per capita, \$34 25. (See note.)

*A revised estimate by the Director of the Mint of the stock of gold coin was adopted in the statement for Aug. 1 1907. There was a reduction of \$135,000,000. b A revised estimate by the Director of the Mint of the stock of subsidiary silver coin was adopted in the statement of Sept. 1 1910. There was a reduction of \$9,700,000.

a For redemption of outstanding certificates an exact equivalent in amount of the appropriate kinds of money is held in the Treasury, and is not included in the account of money held as assets of the Government.

d This statement of money held in the Treasury as assets of the Government does not include deposits of public money in national bank depositaries to the credit of the Treasure of the United States, amounting to \$35,542,254 92.

Note.—The figures representing the population of the United States during the past ten years have been estimated upon the basis of the Census of 1900. The figures for this statement are estimated upon the basis of the Census of 1910, representing the population of continental United States.

PRICES OF UNITED STATES BONDS.

In the following tables are shown the highest and lowest prices of U. S. Government securities for each month from 1860 to 1910, inclusive. In the first-mentioned year the total debt was almost nominal. Then followed the war period till April 1865; thence the period of speculation until September 1873; thence the period of recuperation till the resumption of gold payments on January 1 1879, and the subsequent funding of the maturing bonds into new bonds at $4\frac{1}{2}$, 4, $3\frac{1}{2}$, 3%, and finally in September 1891 the extension of the 4½s at 2%, payable at option. In 1894 a somewhat different era began with the issue of 100 million dollars of 10-year 5% bonds to meet deficiencies in revenue and make good the depletion of the gold reserve, followed by the issue in 1895 of \$62,300,000 of 30-year 4% bonds, under the celebrated contract with the Morgan-Belmont Syndicate, to protect the gold reserve, and another issue of 100 million dollars for the same purpose in February 1896. In 1898 the war with Spain led to the issue of \$200,000,000 of new 3 per cents. In 1900 refunding of the existing debt (all except the 4s of 1925) into new 2% consols was provided under the Gold Standard Law. This refunding progressed until December 31 1900, when the Secretary suspended the privilege. The extended 2 per cents were paid off. In 1903 holders were given another opportunity to refund, and in 1905 the privilege of exchanging the old bonds for the new was again accorded. In July 1906 the Secretary of the Treasury was very successful in selling \$30,000,000 10-30-year Panama Canal 2% bonds. In April 1907 the Treasury offered to exchange \$50,000,000 of the 4s of 1907 into 2% consols and called the remaining 4s for redemption July 2 1907. At the time of the panic in November 1907, in order to provide a new supply of bonds for bank-note circulation, the Treasury invited bids for \$50,000,000 additional Panama Canal 2s (besides offering a large amount of one-year 3% certificates of indebtedness), but eventually allotted not buite \$25,000,000 of the bonds. In December 1908 \$30,000,000 more of the Panama 2s were sold.

| S. GOVERNMENT | | uary. | - | uary | | rch. | | ril. | | ay. | | ne. | | ly. | | ust. | | ber. | | ber. | | ber. | Dec | |
|---|---|---|---|---|--|--|---|---|--|--|--|---|--|---|--|---|--|---|--|--|--|--|---|----------------------------------|
| SECURITIES. | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | Hi |
| 5s of 1865, coup
5s of 1874, coup | 106 ¹ 2
98
99 ¹ 4 | 100 | 9918 | 100 | 9978 | 107^{1}_{4} 100^{1}_{2} 101^{3}_{4} | $100^{1}2$ | 10214 | 102 | 1023_{8} | 1025_{8} | 103 | $\begin{array}{c} 108 \\ 100^{1}2 \\ 101^{7}8 \end{array}$ | 10034 | 101 | 1091 ₄
102
103 | 102 | $108^{1}_{2} \\ 102 \\ 103^{1}_{8}$ | 102 | 1021_{2} | | 98
103 | 96
92
89 | 96
93
94 |
| 1861. S. 6s of 1868, coup ss of 1881, coup ss of 1865, coup ss of 1871, coup ss of 1874, coup | 9078 | | 94
931 ₄
86
871 ₂
85 | 93 ¹ ₄
91 | 89 | 951 ₂
94
92
 | 95
84 ¹ 2
91
85
75 | $\begin{array}{c} 95 \\ 94 \\ 91^{3}4 \\ 85 \\ 89^{1}2 \end{array}$ | 86
84 ³ 4
85
78
75 ¹ 4 | 86
80 | 88
83
851 ₂
751 ₈
75 | | 7712 | 90
90 ³ 8
89
80
82 | 871 ₂
871 ₄
85 | 89 ³ 8
87 | 88
89 ¹ ₄
86
79 ¹ ₂
79 ¹ ₂ | $90\\91^{3}8\\87^{3}4\\81\\81$ | 90
91 ¹ 4
87 ¹ 4
81 ¹ 2
81 ¹ 8 | 85 | 8712 | 92
95 ¹ 8
89
86
86 | 97
89
861 ₂
825 ₈
79 | 9:
9:
8:
8:
8:
8: |
| 1862. S. 6s of 1868, coup s of 1881, coup s of 1865, coup s of 1871, coup s of 1874, coup s, certificates 7 3-10 notes | 85
791 ₂
78 | 86 ¹ 2
80
80 ⁵ 8 | | 90
80 | 921 ₂
923 ₈
901 ₄
88
85
97
991 ₄ | 94 ³ 8
98
88
88
97 | $\begin{array}{c} 94 \\ 92^{1}2 \\ 92 \\ \hline 86^{5}8 \\ 96^{3}8 \\ 99^{7}8 \\ \end{array}$ | 921 ₂
90
99 | 931 ₂
93
891 ₄
99 | 105 ¹ 2
97
96
96
100 ¹ 8 | 105 ¹ 2
93
96 ¹ 2
95 ¹ 8
100 ¹ 8 | 107^{1}_{8} 107^{1}_{4} 99 97 97^{1}_{2} 100^{1}_{4} 106^{1}_{4} | 96 ¹ 2
90
86 ¹ 2
85
98 | 103
92
86 ³ 4
91
99 | 981 ₈
94
883 ₄
85
981 ₄ | $\begin{array}{c} 991_2 \\ 101^3_4 \\ 94 \\ 90 \\ 91 \\ 997_8 \\ 105^1_2 \end{array}$ | 94
89
88
981 ₄ | 95
91
91 ³ 8
99 ⁵ 8 | 96
921 ₂
91
981 ₂ | 97
93
94
993 ₄ | 97
911 ₂
971 ₂ | 104 ¹ 2
97 | $\begin{array}{c} 95 \\ 91^{3}4 \\ 91^{1}2 \\ 94^{3}4 \end{array}$ | 9 9 9 |
| 1863.
S. 6s of 1881, coup | 86
943 ₄
100 | 90
971 ₄
103 | 96
851 ₂
937 ₈
1013 ₄ | 99
971 ₂
99 | 997_8 94 981_4 963_4 1043_4 | $\begin{array}{c} 105^{1}2\\ 9978\\ 981_{4}\\ 100^{1}8\\ 100^{1}2\\ 107^{1}8\\ 107\end{array}$ | 951 ₄
997 ₈ | 98 ¹ 4
102
99 ⁷ 8
106 | 104
97
101 | 106
98
102
997 ₈
1071 ₂ | 106
98 ³ 4
100 ¹ 4
97
103 ¹ 2 | 108^{1}_{2} 100 101^{1}_{4} | 97
981 ₂
971 ₄
105 | $105 \\ 100 \\ 101^{1}8 \\ 99^{1}2 \\ 107$ | $ \begin{array}{r} 105 \\ 96^{1}2 \\ 100 \\ 99^{1}4 \\ 105^{3}4 \end{array} $ | $101 \\ 101^{3}_{8} \\ 99^{7}_{8} \\ 107^{1}_{4}$ | 97
101
991 ₄
1061 ₂ | 97
1013 ₄
995 ₈
1073 ₈ | 96 ¹ ₄
101 ⁷ ₈
99
105 ¹ ₂ | 1001 ₄
1021 ₂
991 ₂
1085 ₈ | 117
100
98
98 ¹ 8
105 ³ 4 | 110^{1}_{4} 125 100 102^{1}_{4} 99 107^{5}_{8} 107^{1}_{8} | 124
98
101 ³ 4
98
106 ¹ 2 | 12
10
10
9 |
| 1864, S. 6s of 1881, coup | 101 ¹ ₂ | 1047_{8} 1075_{8} | 10334 | 107
111 | 107 | 113 ¹ 8
110 ¹ 2

113
99 ⁷ 8 | 105
108 ¹ ₄ | 114 | 10912 | 10714 | 103 | 10634 | 101^{1}_{2} 102^{1}_{4} | 109
1071 ₂ | 106^{1}_{2} 103 107 | 1031_{2} 112 | 105
95
107 | | 1061_2 921_2 104 | 106^{3}_{4} 108^{1}_{2} 96^{1}_{2} 108^{3}_{4} 95^{1}_{2} | $\frac{100^{1}2}{94}$ $\frac{107}{107}$ | 10714 | 112 ⁵ 8
106 ¹ 8
98 ¹ 2
116 ¹ 2
96 | 10 |
| 1865.
S. 6s of 1881, coup | $106^{3}8$ $106^{1}2$ $100^{1}2$ 114 | 110 110 1023_4 119 | 1087_8 108 1007_8 115 | $\frac{112}{111}$ $\frac{1027}{8}$ | 104^{3}_{4} 100^{3}_{4} 89^{1}_{4} 114 | $\frac{1113_4}{1103_8}$ | 105 ³ 8
105 ¹ 4
91 ¹ 2 | 1091_{4} 1091_{4} | 1021_4 1021_2 941_4 991_2 | 107
106 | 102 103 943_4 991_2 | $110^{1}_{2} \\ 104^{1}_{4} \\ 104 \\ 97^{3}_{4} \\ 99^{7}_{8} \\ 99^{7}_{8}$ | 103^{7}_{8} 103^{5}_{8} 96^{5}_{8} 99^{1}_{2} | $106 \\ 1053_8 \\ 98$ | 105 ¹ 2
104
93
98 ¹ 4 | 1067_{8} 105 | 105^{7}_{8} 105 93^{7}_{8} 98 | 108^{1}_{8} 106^{3}_{4} 94^{1}_{2} 99^{5}_{8} | 101^{3}_{4} 101 92^{1}_{2} 97 | 1051_{4} | 991_4 987_8 893_4 955_8 | $103 \\ 1011_4 \\ 923_4$ | 99
90 ³ 8
96 ¹ 4 | 10 |
| 1866. S. 6s of 1831, coup 5-20s of 1864 1-20s of 1865 10-40s 7 3-10 notes, 1st 7 3-10 notes, 3d 7 3-10 notes, 3d | 102^{3}_{4} 101^{1}_{2} 101^{1}_{2} 92^{7}_{8} 98^{1}_{4} | 105 $102^{1}4$ $102^{1}8$ $93^{3}4$ $99^{3}8$ $99^{3}8$ | $102^{3}8$ 102 $101^{7}8$ $93^{1}4$ $99^{1}8$ | 103^{3}_{8} 103^{3}_{8} 103^{1}_{2} 94^{7}_{8} 99^{3}_{4} | 103
1027 ₈
103
90
991 ₂
991 ₄ | $104^{3}_{8} \\ 104^{1}_{8} \\ 104^{1}_{8}$ | 103^{1}_{4} 103^{3}_{4} 104 91^{1}_{2} 100 99^{7}_{8} | 106^{3}_{8} 105^{7}_{8} 106 96^{1}_{2} 102 102 | $100^{3}8$ $101^{3}8$ $101^{1}4$ 94 $100^{1}2$ 101 | 102^{1}_{4} 102^{1}_{8} 102^{3}_{8} 96^{1}_{2} | 101^{1}_{2} 102 102^{1}_{8} 95^{3}_{4} 102 102 | 104^{3}_{8} 103^{3}_{8} | 104^{1}_{4} 103^{3}_{4} 103^{1}_{2} 97^{1}_{8} 103 103 | 108^{7}_{8} 106 106^{1}_{4} 99 | 108^{1}_{4} 105^{1}_{2} 106 99 104 104 | 113^{3}_{4} 110 109^{3}_{4} 103^{1}_{4} | 107^{7}_{8} 108 107^{3}_{4} 97^{1}_{2} 105^{1}_{2} 105^{1}_{8} | 112^{1}_{2} 109^{1}_{2} 109^{5}_{8} 100^{1}_{4} 107^{1}_{2} 106^{3}_{8} | 111^{3}_{8} 109^{5}_{8} 109 99^{1}_{8} 106 105^{5}_{8} | 115 ¹ 4
111
111 ³ 8
100 ¹ 8
107
106 ¹ 4 | 107^{1}_{2} 105^{3}_{4} 105^{3}_{4} 99^{1}_{2} 105 104 | 110^{7}_{8} 107^{3}_{4} | 105^{1}_{8} 104^{1}_{4} 104^{1}_{8} 99 104 103^{7}_{8} | 10
10
10
10
10 |
| 1867. S. 6s of 1881, coup20s of '62, coup20s of '64, coup20s, '65, c., M. & N20s, '65, c., J. & J20s of '67, coup0-40s, coupon | 1061_4 1051_8 105 | 108
106
106 ³ 4
104 ⁵ 8 | 107^{3}_{4} 105^{3}_{4} 105^{3}_{4} 104^{3}_{8} | 111^{3}_{4} 108^{1}_{2} 109^{1}_{8} 106^{7}_{8} | 108^{7}_{8} 107^{1}_{8} 107^{1}_{8} 106^{1}_{2} | $ \begin{array}{c} 111 \\ 108 \\ 108^{3} \\ \end{array} $ | $110^{3}8$ $107^{5}8$ $107^{1}8$ $107^{1}8$ | 111^{1}_{4} 109^{1}_{8} 109^{5}_{8} 107^{1}_{2} | 107 $105^{1}8$ $105^{5}8$ | 1097_8 106 108 | 109^{5}_{8} 105^{3}_{4} 106^{1}_{2} 108^{1}_{2} | $ \begin{array}{c} 110^{7}8 \\ 107^{5}8 \\ 107^{3}4 \\ 110^{1}2 \end{array} $ | $110^{5}8 \\ 107^{1}2 \\ 107^{5}8 \\ 106^{1}2 \\ 107$ | 112^{1}_{4} 109^{7}_{8} 109^{7}_{8} 108^{3}_{4} 108^{5}_{8} | $ \begin{array}{c} 111^{5}8 \\ 109 \\ 109^{1}2 \\ 107^{3}4 \\ 107^{7}8 \end{array} $ | 1147_8 1105_8 1111_8 1087_8 1087_8 | 110^{1}_{4} 108^{7}_{8} 109^{3}_{8} 107^{1}_{2} 107^{5}_{8} | 115^{1}_{4} 110^{1}_{4} 111^{1}_{2} 109 109 | 111^{1}_{2} 108^{1}_{4} 108^{3}_{8} 106^{3}_{8} 106^{1}_{4} | 113^{1}_{4} 109^{5}_{8} 110^{1}_{4} 107^{5}_{8} 108 | 107^{7}_{8} 105 105^{7}_{8} 107^{3}_{8} 107^{1}_{2} | 105^{5}_{8} 106^{1}_{2} 108 | 107 $104^{1}2$ $104^{3}4$ $107^{1}2$ $107^{1}2$ | 10
10
10
10 |
| 1868. 5. 6s of 1881, coup 5-20s, 1862, coup 5-20s, 1864, coup 5-20s, 1865, M. & N 5-20s, 1855, J. & J 5-20s, 1857, coup 5-20s, 1868, coup 6-20s, 1868, coup | 10412 | 1084 | 10678 | 10838 | 10614 | 10794 | 10634 | 10912 | 10914 | 11218 | $112^{5}8$ $112^{5}8$ $109^{3}4$ | $114^{1}4$ $114^{3}8$ $110^{1}8$ | 108 ¹ 8
108 ¹ 8 | 109^{12} 109^{5} 109^{5} 109^{5} | 107°8
106¹2
107 | 109 ¹ / ₄
109 ³ / ₈
109 ³ / ₈ | 1073 ₄
1081 ₄ | 109^{14} 109^{14} 109^{1} | 1075 ₈
1075 ₈
1081 ₈ | 1112
1121 ₈ | 100^{12} 107^{14} 107^{5} 8 | 110/8 | 109 ³ 4
109 ³ 4
110 | 11 |
| 1869. S. 10-40s, coup | 105^{3}_{4} 107^{1}_{4} 106^{7}_{8} 106^{5}_{8} 107^{3}_{4} 107^{5}_{8} 111^{1}_{8} 109 | 108^{5}_{8} 109^{1}_{2} 109 108^{5}_{8} 110^{5}_{8} 113^{5}_{8} 111^{1}_{2} | 108^{1}_{4} 108^{7}_{8} 108^{5}_{8} 108^{3}_{8} 110^{1}_{2} 109^{1}_{4} 113 111^{1}_{2} | 110^{1}_{4} 112^{1}_{4} 113^{1}_{8} 113^{1}_{4} 116^{1}_{8} 115^{1}_{4} 118^{1}_{2} 114^{1}_{2} | $105^{1}8$ $112^{3}4$ $112^{1}2$ $112^{1}2$ $114^{7}8$ $113^{3}4$ $117^{3}8$ $114^{7}8$ | 106^{1}_{4} 114 113^{5}_{8} 113^{3}_{4} 118 115^{1}_{2} 120 116^{1}_{2} | 105 $113^{5}8$ $112^{7}8$ $112^{5}8$ $113^{5}8$ $113^{5}8$ $117^{3}4$ $115^{1}2$ | | | | | | | | | | | | | | | | | |

| U. S. GOVERNMENT | January. | | March. | April. | May. | June. | July. At Low High Low | | Sept'ber. | October. | Nov'ber. | Dec'ber. |
|---|---|--|--|---|--|---|--|---|--|---|---|---|
| 1870. U. S. 6s of 1881, coup 5-20s, 1862, coup 5-20s, 1864, coup 5-20s, 1865, coup 5-20s, 1865, new coup 5-20s, 1867, coup 5-20s, 1868, coup 6-20s, 1868, coup 10-40s, coup 6s, currency | | | | | | | | | | | | |
| 1871. U. S. 6s of 1881, coup 5-20s, 1862, coup 5-20s, 1864, coup 5-20s, 1865, coup 5-20s, 1867, coup 5-20s, 1868, coup 6s, currency 1872. | | | | | | | | | | | | |
| U. S. fund. 5s of 1881 6s of 1881, reg 6s of 1881, coup 5-20s, 1862, coup 5-20s, 1864, coup 5-20s, 1865, coup 5-20s, 1865, coup 5-20s, 1867, coup 10-40s, reg 10-40s, coup 6s, currency | $\begin{array}{c} 109^{12} \ 110^{1} \\ 114^{18} \ 114^{3} \ 114^{3} \ 114^{3} \\ 1109^{3} \ 1109^{3} \ 1109^{3} \ 110^{3} \\ 1109^{3} \ 111^{3} \\ 111^{3} \ 113^{3} \\ 1109^{1} \ 110^{1} \\ 109^{1} \ 2 \ 110^{3} \\ 114^{3} \ 4 \ 115^{3} \\ \end{array}$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c} 109^{8} \ 112^{8} \\ 114^{3}4 \ 117 \\ 115^{1}2 \ 118^{1}8 \\ 112^{3}8 \ 115^{3}4 \\ 112^{1}2 \ 115^{3}4 \\ 112^{1}8 \ 116^{1}2 \\ 114^{1}2 \ 114^{2}4 \\ 112^{7}8 \ 115^{7}8 \\ 113 \ 116 \\ 108 \ 110^{5}8 \\ 108^{1}4 \ 110^{7}8 \\ 115^{1}8 \ 116^{3}4 \end{array}$ | $\begin{array}{c} 1114 & 113 \\ 116^{1}8 & 117^{1}4 \\ 118 & 119^{3}4 \\ 112^{1}8 & 114 \\ 112^{1}8 & 113^{7}8 \\ 112^{7}8 & 115 \\ 114^{3}4 & 116^{1}4 \\ 115^{1}2 & 117^{3}8 \\ 115^{3}4 & 117^{1}8 \\ 110^{3}8 & 112^{1}4 \\ 116^{1}4 & 117^{3}8 \\ \end{array}$ | $\begin{array}{c} 112^{1}_{2}8 \ 113^{6}\\ 114^{1}_{2} \ 115\\ 119^{5}_{8} \ 120^{5}_{8}\\ 114 \ 115\\ 114 \ 115\\ 114^{3}_{4} \ 116\\ 116^{1}_{4} \ 117^{1}_{2}\\ 117^{1}_{8} \ 118^{1}_{2}\\ 117^{1}_{8} \ 113^{4}_{4}\\ 111^{1}_{2} \ 112^{5}_{8}\\ 114^{3}_{8} \ 115\\ \end{array}$ | $\begin{array}{c} 113^{1}2 \ 113^{3}4 \ 112 \ 117 \ 118^{1}8 \ 116 \ 117 \ 118^{1}8 \ 116 \ 114^{5}8 \ 115^{3}4 \ 114 \ 115^{1}8 \ 116^{3}8 \ 114 \ 113^{3}4 \ 116 \ 113^{3}4 \ 116 \ 113^{3}4 \ 116 \ 113^{3}4 \ 117^{3}8 \ 116 \ 113^{4}4 \ 113^{1}4 \ 113^$ | $\begin{smallmatrix} 14 & 11278 \\ 11614 & 11\\ 14 & 11814 & 1.\\ 18 & 11838 & 1\\ 1612 & 1.\\ 5 & 11612 & 1.\\ 18 & 11512 & 1.\\ 34 & 11618 & 1.\\ 14 & 11534 & 1.\\ 34 & 10958 & 14\\ 12 & 11358 & 16\\ 12 & 11414 & 1.\\ 12 & 11414 & 1.\\ 13 & 11414 & 1.\\ 14 & 11574 & 1.\\ 14 & 11414 & 1.\\ 14$ | 0.994 11154 111538 11412 1478 11614 13 11458 1314 11412 1312 11434 12 11334 1214 11414 1234 114 10734 109 0758 10818 1134 11234 | 111 1119
11414 11514
11558 117
11514 11618
11458 116
11538 1165
11358 1151
11378 11514
114 115
10778 10858
110734 10858
111 114 | 110 110 ¹ 2
114 ¹ 2 116 ¹ 8
116 ¹ 8 117 ¹ 8
111 ¹ 2 113
111 ² 8 113 ¹ 4
112 ¹ 8 113 ¹ 4
114 115 ³ 4
114 ¹ 4 116 ³ 8
114 ¹ 4 116 ³ 8
107 ³ 4 108 ¹ 4
107 ³ 4 108 ¹ 2
113 ¹ 4 114 ¹ 2 | 111 111 ¹ 2
112 ³ 4 114 ⁵ 8
117 ¹ 8 118
112 ¹ 4 113 ³ 8
112 ³ 8 113 ¹ 2
112 ¹ 2 113 ³ 8
115 116 ³ 8
115 ⁷ 8 117 ¹ 2
115 ³ 4 116 ³ 4
109 ¹ 2 110
109 ¹ 8 109 ⁷ 8
112 113 ³ 8 |
| U S. fund. 5s of 1881 6s of 1881, reg 6s of 1881, coup 5-20s, 1862, coup 5-20s, 1864, coup 5-20s, 1865 new, coup 5-20s, 1867, coup 5-20s, 1868, coup 10-40s, reg 10-40s, cot p 6s, currency | $\begin{array}{c} 112^{1}4 \ 115^{1} \\ 114^{5}8 \ 117^{1} \\ 114^{1}2 \ 119^{1} \\ 112^{5}8 \ 115^{3} \\ 113^{1}4 \ 115^{1} \\ 113^{5}8 \ 116^{3} \\ 112^{3}4 \ 115^{3} \\ 113^{3}8 \ 116^{3} \\ 113^{3}8 \ 116^{3} \\ 119^{5}8 \ 114 \\ 109^{7}8 \ 115^{1} \\ 112^{5}8 \ 115^{1} \end{array}$ | 3 113 ¹ 4 113 ³ 4
3 116 ⁵ 8 117 ³ 8
4 118 ¹ 4 118 ³ 4
114 ¹ 4 115 ⁷ 8
114 ¹ 4 115 ⁷ 8
3 115 ¹ 4 116 ¹ 8
3 116 ¹ 4 116 ³ 4
3 116 ¹ 4 116 ³ 4
116 ¹ 4 116 ³ 8
111 ³ 8 112 ¹ 2
2 114 ¹ 8 115 ¹ 8
2 114 ¹ 2 115 ¹ 4 | $\begin{array}{c} 113 & 115^{18} \\ 116^{14} & 118 \\ 116^{14} & 120^{14} \\ 115^{15} & 117^{14} \\ 115^{15} & 117^{38} \\ 116^{38} & 118^{14} \\ 114^{28} & 116^{24} \\ 116^{18} & 118^{14} \\ 116^{18} & 118 \\ 110^{12} & 112^{14} \\ 110^{5_8} & 112^{12} \\ 113^{5_8} & 115 \\ \end{array}$ | $\begin{array}{c} 1151_4 & 1161_4 \\ 1161_4 & 118 \\ 1183_4 & 121 \\ 116 & 1185_8 \\ 116 & 1185_8 \\ 118 & 1201_2 \\ 1151_8 & 118 \\ 1161_2 & 1197_8 \\ 116 & 1173_4 \\ 1091_2 & 112 \\ 111 & 1137_8 \\ 1121_4 & 115 \\ \end{array}$ | $\begin{array}{c} 115^{1}4 \ 116^{1}4 \\ 117^{1}4 \ 119 \\ 120^{1}4 \ 122^{5}8 \\ 114^{7}8 \ 116^{3}4 \\ 117^{3}4 \ 116^{3}4 \\ 117^{1}4 \ 118^{1}4 \\ 117^{1}2 \ 119^{1}4 \ 121^{7}8 \\ 118 \ 120^{1}2 \\ 111^{7}8 \ 112^{1}4 \\ 113^{5}8 \ 114^{3}8 \\ 115 \ 116^{1}4 \end{array}$ | $\begin{array}{c} 114^38 4.5^3_4 \\ 115^12 117 \\ 122^18 123^18 \\ 115^78 117^18 \\ 116^14 117^14 \\ 116^58 119^18 \\ 119 120^3_4 \\ 120^38 121^78 \\ 120 120^78 \\ 112^14 113^12 \\ 112^78 115 \\ 113^14 114^12 \end{array}$ | $\begin{array}{c} 114^38 \ 115^{78} \ 114 \\ 116^{76} \ 118^{58} \ 117 \\ 119^{4} \ 120^{18} \ 119 \\ 116^{12} \ 117^{14} \ 117 \\ 118 \ 119^{12} \ 1188 \\ 116 \ 118 \ 119^{12} \ 118 \\ 117^{14} \ 119^{18} \ 118 \\ 117^{12} \ 118^{34} \ 115^{18} \\ 112^{14} \ 4 \ 114^{78} \ 113 \\ 114^{4} \ 4 \ 114^{78} \ 113 \end{array}$ | $egin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c} 111_2 \ 114^{7}8 \\ 12 \ 117 \\ 151_4 \ 1197_8 \\ 13^{3}8 \ 113^{7}8 \\ 13^{1}4^{1}4 \ 117^{1}4 \\ 10 \ 118^{3}4 \ 116^{7}8 \\ 13^{3}4 \ 1191_4 \\ 112 \ 114 \\ 06 \ 114^{3}4 \\ 08^{1}4 \ 113^{5}8 \end{array}$ | $\begin{array}{c} 1063_4 \ 109 \\ 109^{1}_2 \ 1153_4 \\ 111^{1}_2 \ 1157_8 \\ 105^{1}_2 \ 109 \\ 106^{1}_8 \ 110 \\ 107^{1}_2 \ 111^{1}_4 \\ 109^{3}_4 \ 113^{3}_4 \\ 110 \ 115^{1}_4 \\ 110 \ 115 \\ 103^{1}_2 \ 109^{1}_4 \\ 105 \ 109^{3}_4 \\ 108^{1}_2 \ 111^{5}_8 \end{array}$ | $\begin{array}{c} 106^1_4 \ 109^1_8 \\ 110^3_4 \ 114^7_8 \\ 112^1_4 \ 115^1_2 \\ 105^1_2 \ 109^1_4 \\ 106^1_2 \ 111 \\ 107^3_8 \ 111 \\ 109^1_4 \ 113^7_8 \\ 110^1_2 \ 114^7_8 \\ 110^1_2 \ 114^7_8 \\ 110^1_5 \ 108^1_4 \\ 105^1_8 \ 108^1_2 \\ 108 \ 110^5_8 \end{array}$ | $\begin{array}{c} 1091_4 \ 1131_4 \\ 1111_4 \ 1161_2 \\ 1161_2 \ 121 \\ 11078 \ 116 \\ 11158 \ 1171_4 \\ 1111_2 \ 1171_4 \\ 1141_2 \ 1193_4 \\ 1151_4 \ 120 \\ 1161_2 \ 1183_4 \\ 109 \ 1121_4 \\ 1081_2 \ 1131_2 \\ 1081_2 \ 1143_8 \end{array}$ |
| U. S fund. 5s of 1881
6s of 1881, reg.
6s of 1881, coup.
5-20s, 1862, coup.
5-20s, 1864, coup.
5-20s, 1865, coup.
5-20s, 1865, new, coup.
5-20s, 1867, coup.
5-20s, 1868, coup.
10-40s, reg.
10-40s, coup.
6s, currency. | 111 1133 | 11134 11434 | 11414 11518 | 11538 117 | 115 11512 | 113 11538 | 11212 11312 112 | 11258 11 | 12 11258 | 11214 11278 | 11112 113 | 11238 11378 |
| 1875. U.S.fund. 5s of 1881, coup 6s of 1881, reg | 113 ⁵ 8 116
118 119 ³ | $\begin{array}{c} 114^{3}4 \ 115^{3}4 \\ 118^{3}4 \ 119^{7}8 \end{array}$ | $\begin{array}{c} 114^{1}2 \ 115^{1}2 \\ 118^{7}8 \ 120 \end{array}$ | 114 ³ 4 117 ¹ 2
120 122 | $\begin{array}{c} 115^{5}8 \ 117 \\ 121^{5}8 \ 122^{7}8 \end{array}$ | 117 ¹ 8 119
120 ¹ 4 121 ¹ 8 | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $1_{2} 1171_{8} 113_{4} 121 12$ | $167_8 \ 1181_4 \ 203_4 \ 1211_2$ | $\begin{array}{c} 116^{5}8 \ 118^{1}4 \\ 120^{5}8 \ 121^{1}2 \end{array}$ | $\begin{array}{c} 115^{1}4 \ 117^{1}4 \\ 120^{7}8 \ 122^{1}2 \end{array}$ | $\begin{array}{c} 116^{5}8 \ 118 \\ 119^{1}8 \ 120 \end{array}$ |
| U, S. 6s of 1881, reg 6s of 1881, coup 5-20s, 1865, coup 5-20s, 1865 new, coup 5-20s, 1867, coup 10-40s, reg 10-40s, coup 1881, coup 1881, reg Currency 6s 1877 | 1207 ₈ 1223 ₁₁₆₁₄ 1177 ₁₁₇ 117 1197 ₁ 1193 ₈ 1221 ₄ 120 123 1173 ₈ 1191 ₄ 118 1193 ₄ 1163 ₄ 1185 ₆ 1223 ₈ 125 | $\begin{array}{c} 122^{1}2\ 123^{7}8\\ 117\ 118^{1}4\\ 119^{1}4\ 120\\ 121\ 122^{5}8\\ 123^{1}8\ 123^{3}4\\ 116^{5}8\ 118^{1}4\\ 119^{5}8\ 121^{3}4\\ 117^{3}8\ 118^{7}8\\ \hline \\ 125\ 128\\ \end{array}$ | $\begin{array}{c} 122^{1}2 \ 123^{1}4 \\ 118^{1}8 \ 118^{3} \ 118^{5}8 \\ 118^{7}8 \ 119^{5}8 \\ 121^{1}8 \ 121^{7}8 \\ 123 \ 123^{3}4 \\ 117^{3}4 \ 118^{5}8 \\ 118^{1}2 \ 119^{1}4 \\ 118^{1}4 \ 119 \\ \hline 00000000000000000000000000000000000$ | $\begin{array}{c} 121^{3}4 & 122^{7}8 \\ 117^{3}4 & 118^{1}2 \\ 118^{1}2 & 119^{3}8 \\ 120^{1}2 & 121^{3}4 \\ 122^{1}4 & 122^{3}4 \\ 117 & 118^{1}8 \\ 118 & 119 \\ 117^{3}4 & 119 \\ \hline 00000000000000000000000000000000000$ | $\begin{array}{c} 122^38 \ 122^34 \\ 114^12 \ 115^18 \\ 118^34 \ 119^14 \\ 120^34 \ 121^38 \\ 122^34 \ 123^3 \\ 117^12 \ 118 \\ 118^38 \ 118^34 \\ 117 \ 117^12 \\ \hline 00000000000000000000000000000000000$ | $\begin{array}{c} 1227_8 \ 1244_8 \\ 1151_4 \ 1165_8 \\ 1191_4 \ 121 \\ 1213_8 \ 1231_4 \\ 1233_8 \ 1241_4 \\ 1171_2 \ 1181_8 \\ 1183_8 \ 1187_8 \\ 1167_8 \ 1175_4 \\ \hline \\ 1245_8 \ 1263_4 \end{array}$ | $\begin{array}{c} 1193_4 \ 1203_4 \ 118 \\ 1153_4 \ 1163_4 \ 112 \\ 11778_1 \ 1187_8 \ 1187_8 \\ 121_1 \ 1213_4 \ 121_177_8 \ 1185_8 \ 115_1183_8 \ 119_1 \\ 1183_8 \ 119_1 \ 1185_8 \ 115_125_2 \ 1265_8 \end{array}$ | 12034 11
12 11618 11
11778 1.
78 11978 1.
12158 11
12 11634 11
34 11958 11
34 1738 1.
 | $17^{1}_{2} \ 128^{3}_{4} \ 113^{1}_{8} \ 13 \ 113^{3}_{4} \ 116^{3}_{8} \ 117 \ 18^{1}_{4} \ 118^{1}_{2} \ 15^{1}_{4} \ 116 \ 14^{7}_{8} \ 115^{7}_{8} \ 11^{1}_{8} \ 11^{1}_{8} \ 26^{3}_{8} \ 127$ | $\begin{array}{c} 116^{3}_{4} \ 119^{1}_{4} \\ 111^{3}_{4} \ 114 \\ 111^{5}_{8} \ 113^{3}_{8} \\ 114^{3}_{4} \ 116^{1}_{4} \\ 116^{1}_{2} \ 118 \\ 113 \ 114^{3}_{4} \\ 113^{1}_{2} \ 115^{7}_{8} \\ 113^{1}_{2} \ 115^{1}_{8} \\ 110^{3}_{8} \ 111^{1}_{2} \\ 123 \ 125^{3}_{4} \end{array}$ | $\begin{array}{c} 117 & 118^{1}8 \\ 109^{3}4 & 110^{1}4 \\ 112^{1}2 & 113^{1}4 \\ 115^{1}2 & 116^{1}4 \\ 116^{3}4 & 117^{5}8 \\ 113^{5}8 & 114^{1}8 \\ 114^{1}4 & 115^{1}2 \\ 111^{3}4 & 113^{1}4 \\ 110 & 111^{3}8 \\ 123^{5}8 & 124^{1}2 \\ \end{array}$ | $\begin{array}{c} 115^{1}2\ 117^{3}4\\ 108^{1}2\ 109^{5}8\\ 111^{5}8\ 113^{3}4\\ 114^{1}2\ 116^{3}4\\ 116^{1}2\ 118\\ 112\ 113^{7}8\\ 111^{1}2\ 113^{1}8\\ 110^{3}8\ 112^{3}8\\ 108\ 109^{5}8\\ 120^{7}8\ 122^{1}4\\ \end{array}$ |
| U. S. 6s of 1881, coup
5-20s, 1865, coup
5-20s, 1865, coup
5-20s, 1867, coup
5-20s, 1868, coup
10-40s, reg
10-40s, coup
5s of 1881, coup
41 ₂ s, 1891, coup
4s, 1907, reg
Currency 6s | 12178 12338 | 12212 12334 | 12238 12338 | 12338 12434 | 12518 12512 | 122 12278 | 10538 106
12318 126 104
123 | 1051 ₂
3 ₄ 1251 ₄
12 | 013 ₈ 103
205 ₈ 1233 ₈ | 101 ¹ 8 102 ⁵ 8
120 ¹ 8 120 ³ 4 | 1021 ₈ 1023 ₄
1211 ₄ 122 | 101 103 ¹ 8
120 122 ¹ 4 |
| U. S. 6s of 1881, coup
5-20s, 1865 new, coup
5-20s, 1867, coup
5-20s, 1868, coup
10-40s, coup
5s of 1881, coup
4 ¹ 2s, 1891, coup
4s, 1907, coup
Currency 6s | | 1 | - 1 | | | | | | | | | |
| U. S. 6s of 1881, coup | $\begin{array}{c} 106^{1}4 \ 106^{7}8 \\ 101^{3}4 \ 102^{3}8 \\ 102^{3}4 \ 104^{3}8 \\ 105^{7}8 \ 107^{7}2 \\ 104^{3}4 \ 106^{1}4 \\ 99^{3}8 \ 100 \\ 119^{1}2 \ 121^{1}8 \end{array}$ | $\begin{array}{cccc} 105^{7}8 & 106^{3}4 \\ 102 & 102^{1}4 \\ 102^{1}2 & 102^{7}8 \\ 104^{3}4 & 105^{3}8 \\ 104^{1}4 & 104^{7}8 \\ 106 & 106^{3}8 \\ 100 & 100^{1}8 \\ 120^{7}8 & 122 \\ \end{array}$ | $105^{3}4$ $106^{5}8$ 102 $102^{1}4$ $102^{3}8$ $102^{1}2$ $101^{1}4$ $102^{1}4$ $103^{7}8$ $104^{5}8$ 104 $105^{1}4$ $99^{1}8$ $100^{1}8$ $121^{3}8$ 122 | 10578 10634

10114 102
10412 10518
10478 10634
99 10134
12112 12412 | 106 ¹ 2 107 ¹ 2
 | 107 ³ 8 107 ⁵ 8
 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 78 10234 10
10614 10
10814 12314 | 04 ³ 8 105

02 ¹ 4 103
04 ³ 8 105 ³ 4
01 ¹ 8 102 ³ 4 | 105 1051 ₂ 1023 ₄ 1031 ₂ 1051 ₄ 1057 ₈ 1015 ₈ 1023 ₈ 123 123 | 105 ¹ 4 106 ⁵ 8
 | 106 ¹ 4 107 ¹ 8 102 ¹ 2 103 ³ 8 105 ³ 8 106 ³ 8 103 104 ¹ 4 121 ¹ 4 122 |
| U. S. 6s of 1881, coup
5s of 1881, coup
42s, 1891, coup
4s, 1907, coup
Currency 6s, reg | 103 ³ ₈ 104
106 ³ ₈ 107 ³ ₄
103 104 ³ ₄ | $ \begin{array}{r} 103 & 103^{5}8 \\ 107^{7}8 & 109^{1}4 \\ 105 & 107^{1}4 \end{array} $ | $\begin{array}{ccc} 103 & 103^{1}_{2} \\ 107^{1}_{2} & 108^{1}_{2} \\ 106^{1}_{2} & 107^{3}_{8} \end{array}$ | $103^{3}_{8} \ 104 \\ 108^{7}_{8} \ 109^{1}_{8} \\ 106^{5}_{8} \ 107^{1}_{2}$ | $102^{3}_{4} \ 103^{3}_{8} \ 108^{7}_{8} \ 110^{5}_{8} \ 107^{1}_{8} \ 109$ | $103^{1}8$ $103^{5}8$ $109^{3}8$ $109^{3}4$ $108^{3}4$ $109^{7}8$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{bmatrix} 5_8 & 1023_4 & 101_4 & 1113_8 & 101_8 & 10$ | $02^{1}_{2} \ 102^{3}_{4} \ 09 \ 110^{3}_{4} \ 08^{3}_{8} \ 110^{5}_{8}$ | $102^{1}_{2} \ 103$ $108^{1}_{4} \ 110^{1}_{2}$ $107^{1}_{4} \ 109^{5}_{8}$ | $101^{3}_{8} \ 102$ $111^{1}_{4} \ 112^{5}_{8}$ $109^{7}_{8} \ 112^{1}_{2}$ | $\begin{array}{cccc} 101 & 101^{1}2 \\ 111^{5}8 & 112 \\ 111^{1}2 & 113^{5}8 \end{array}$ |

| | 1 | | ì | | 1 | | 1 | - | 1 | | | _ | 1 | _ | 1 | | 1 | | 1 | | 1 | | 1 | |
|---|---|---|--|--|---|--|---|---|--|---|--|--|---|---|---|---|--|--|---|---|---|--|---|---|
| U. S. GOVERNMENT
SECURITIES. | - | | Low | | - | High | - | ril. | - | ay. | - | ine. | Low | lly. | | gust.
High | - | t'ber. | - | ober. | | ber. | | ber. |
| 1881. U. S. 6s of 1881, coup- 5s of 1881, coup- 4l _{2s} , 1891, coup- 4s, 1907, coup- Currency 6s, reg | - | | | | | - | - | | - | | - | | | | | | - | | | | - | | | |
| 1882. U. S. 6s of 1881 (a) coup- 5s of 1881 (a) coup- 4¹2s, 1891, coup- 4s, 1907, coup- Currency 6s, reg- Optional 3s, reg- (a) Continued at 3¹2%. | TOT | TOT | | | | | | | | | | | | | | | | 101 ⁵ 8
113
120 ¹ 4 | | 100 ¹ ₄
113 ¹ ₄
119 ¹ ₂ | | | | |
| 1883. U. S. 5s of 1881 (a) coup- 412s, 1891, coup 4s, 1907, coup Optional 3s, reg Currency 6s, reg (a) Continued at 312% 1884. | | | | | 112 ¹ 2
119
103 ⁵ 8 | 113 ³ 8
120 ¹ 2
104 ¹ 4 | 113 ¹ 8
119 ³ 8
103 | 113 ³ 4
120
103 ³ 4 | 113
119
103 ¹ 4 | 113 ³ ₈
119 ⁷ ₈
103 ⁵ ₈ | 112 ³ 8
119 ³ 8
103 ¹ 2 | 113
120
104 | 103 | 113
119 ¹ 8
103 ³ 8 | 109 | 10208 | 101.5 | 109.08 | 100-4 | $\begin{array}{c} 114^{7}_{8} \\ 122 \\ 100^{1}_{2} \\ 136^{1}_{2} \end{array}$ | 1004 | 10008 | 10004 | 102 |
| U S. 4½s, 1891, coup———————————————————————————————————— | 114 ¹ 8
123 ¹ 4
100 ⁷ 8
134 ³ 4 | 114^{7}_{8} 124^{1}_{4} 100^{7}_{8} 134^{3}_{4} | 114 ³ 8
123 ⁵ 8
101
135 ¹ 4 | 114^{5}_{8} 123^{7}_{8} 101 135^{1}_{4} | 113 ¹ ₄
123 ³ ₄
101 | 113 ⁷ 8
124 ⁷ 8
101 | 113
1231 ₄
1003 ₄ | 113 ⁷ 8
124
10 1 ¹ 4 | 110
118 ¹ 2
100 | 113 ⁵ ₈
123 ¹ ₄
100 ³ ₄ | 110 ³ 8
118 ¹ 2
100 | 111^{5}_{8} 120^{3}_{4} 100^{3}_{4} | 112
118 ¹ 2
100 | 112 ⁵ 8
120 ⁵ 8
100 ¹ 4 | 119 ⁵ 8
100 ¹ 8 | 120 ³ 8
100 ³ 4 | 111 ⁷ 8
120
100 ³ 4 | 112 ³ 8
121 ¹ 8
101 | 112 ³ 8
119 ³ 4
100 ¹ 4 | 113 ³ 4
121 ⁷ 8
101 | 113 ⁷ 8
121 ¹ 2 | 114 ¹ 2
122 ³ 4 | 1123 ₄
1221 ₄
1011 ₂ | 113 ⁷ 8
123 ³ 4
101 ¹ 2 |
| U. S 4128, 1891, coup 48, 1907, coup Optional 38, reg Currency 68, reg 1886. | 112 ⁵ 8
121 ¹ 2
101 | 112 ⁷ 8
122 ¹ 8
101 ¹ 2 | 112 ¹ 2
121 ³ 4
101 ¹ 2 | 112 ⁷ 8
122 ³ 8
102 | 112
1221 ₈
101 | 112^{1}_{8} 122^{5}_{8} 101^{1}_{2} | 112 ³ 8
121 ³ 8
101 | 1123 ₄
1221 ₄
1021 ₈ | 112^{3}_{4} 121^{5}_{8} 102^{5}_{8} 136^{1}_{4} | $113^{1}_{4} \\ 122^{1}_{4} \\ 103^{1}_{4} \\ 137^{1}_{2}$ | $\begin{array}{c} 112^{1}4\\ 122^{1}8\\ 103^{1}4\\ 134^{1}2 \end{array}$ | $112^{3}_{4} \\ 123^{1}_{2} \\ 104^{1}_{2} \\ 135$ | 112 ¹ 2
122 ³ 8
103 ¹ 8
133 ¹ 4 | 112^{7}_{8} 122^{7}_{8} 103^{7}_{8} 133^{3}_{8} | 112 ³ ₄
122 ⁵ ₈
102 ⁷ ₈ | 113 ¹ ₄
123 ¹ ₈
103 ¹ ₄ | $\begin{array}{c} 112^{1}8 \\ 122^{7}8 \\ 103^{1}8 \\ 134 \end{array}$ | $112^{1}_{2}\\123^{1}_{2}\\104\\134$ | $112^{1}_{2}_{122^{5}_{8}}$ 103^{1}_{2} 134 | 113 ¹ ₂ 124 104 134 | 113 ¹ 2
123 ⁵ 8
102 ³ 4 | 113 ¹ 2
123 ⁷ 8
104 | 112 ³ 8
123 ⁵ 8
103 ¹ 8
133 | 112 ⁷ 8
124 ³ 8
104 ¹ 2
133 |
| U. S, 4128, 1891, coup-
48, 1907, coup-
Optional 38, reg
Currency 68, reg | 100 ³ ₄
135 ¹ ₄ | 102 ¹ 2
135 ¹ 4 | 100 ³ 8
136 ¹ 8 | 101
136 ¹ 8 | 10078 | 10112 | 10078 | 10134 | 10078 | 10112 | 10138 | 10212 | 100 ⁵ 8
135 | 100 ³ 4
135 | 10038 | 10058 | 100 ¹ 2
133 | 100 ¹ 2
134 | 100 | 10018 | | | 100 ³ 4
132 | 101
1321 ₂ |
| U. S. 4 ¹ 2s, 1891, coup———————————————————————————————————— | 13212 | 13258 | 134 ³ 8
137 ¹ 8 | 134 ⁵ 8
137 ¹ 4 | 136 ¹ 2 | 136 ⁷ 8 | 134'8
137 ¹ 2 | 134'8
137 ¹ 2 | 13718 | 13718 | 13214 | 13214 | 131 | 132 | 128 | 128 | | | | 127 | | | | |
| U. S. 4 ¹ 2s, 1891, coup-
4s, 1907, coup-
6s, cur., 1898, reg-
6s, Curr., 1899, reg-
1889.
U. S. 4 ¹ 2s, 1891, coup- | | | | | 127 | 127 | 12748 | 12778 | | | | | 127 | 127 | | | | | 12912 | 12912 | 13014 | 13014 | | |
| U. S. 4128, 1891, coup-
48, 1907, coup-
68, curr., 1898, reg
68, curr., 1899, reg
1890.
U. S. 4128, 1891, coup-
48, 1907, coup- | 12712 | 12712 | | | | | | | | | | | | | | | | | | | 12558 | 12558 | | |
| 45, 1907, coup | | | | | | | | | 12434 | 12434 | | | | | | | | | | | | | 122
115 | 115 |
| 1892.
U. S. 4s, 1907, coup
4s, 1907, reg
6s, curr., 1898, reg
6s, curr., 1899, reg | | | | | | | | | | 1 | | | | | | | | | | | | - | | |
| 1893.
U. S. 4s, 1907, coup
2s, optional, reg
4s, 1907, reg
6s, currency, 1898 | 113
113 ³ 8 | 114
114 ¹ 4 | 1123 ₄
1113 ₄ | 113
113 | 112 ¹ 2
111 ³ 4
113 ¹ 2 | 114 ¹ 2
112 ¹ 8
113 ¹ 2 | 112 ³ 4 | 113 ⁵ 8 | 112 ⁵ 8 | 11234 | 110
96
110 | 111 ³ 4
99 ³ 4
110 ³ 4 | 108
97
108 ¹ 2
108 | 111 ¹ 4
97
111 ¹ 8
108 | 108 | 112 ¹ 2
111 ⁷ 8 | 11112 | 112
110 ¹ 2 | 11 1
110 ³ 4 | 1111 ₂
1113 ₈ | 112 ¹ 2
95 ¹ 4
112 | 114
951 ₄
1131 ₂ | 114 | 115
114 |
| U. S. 4s, 1907, coup 5s, 1904, coup 4s, 1907, reg Cherokee 4s, 1897 5s, 1904, reg 6s, currency, 1895 6s, currency, 1896 6s, currency, 1898 | | | | | | | | | | | | | | | | | | | | | | | | |
| 1895. U. S. 4s. 1907, coup 4s, 1925, coup 5s, 1904, coup 4s, 1925, reg 5s, 1904, reg 2s, optional, reg 6s, currency, 1896 6s, currency, 1898 6s, currency, 1899 | 112 ³ ₄ 115 ⁵ ₈ 112 ¹ ₄ 114 ³ ₈ 102 ³ ₄ | 113 ¹ ₂ 117 ¹ ₄ 113 ¹ ₂ 117 ¹ ₄ 102 ³ ₄ | 110
118 ¹ 4
114 ³ 8
110

114 ³ 4

108 ³ 4 | 113
119 ³ 8
116 ¹ 4
113

116 ¹ 8

108 ³ 4 | 112 ³ 4
119
115 ³ 8
110 ³ 4
120 ¹ 2
115 ⁷ 8 | 112 ⁷ 8
120 ¹ 2
116
111 ³ 8
120 ³ 4
116 | 112
120 ¹ 2
115 ¹ 8
111 ¹ 2
120 ³ 4
114 ⁷ 8 | 112^{3}_{8} 121^{1}_{2} 116^{1}_{2} 111^{3}_{4} 120^{3}_{4} 116 108^{1}_{2} | 112 ¹ 2
120 ¹ 2
115 ³ 8
111 ³ 4
120 ⁵ 8 | 113 ³ 8
123 ⁵ 8
116 ¹ 4
112 ⁷ 8
121 ¹ 2

96 ¹ 2 | 113 ¹ 2
123 ⁵ 8
116 ¹ 8
111 ⁷ 8 | 113 ⁵ 8
123 ⁷ 8
116 ³ 4
112 ¹ 4 | 112 ¹ 2
123 ¹ 4
116 ³ 4
112
115 ⁵ 8 | 113
124 ¹ 8
116 ³ 4
112 ¹ 2

116 ⁷ 8
97 | 112 ⁵ 8
121 ³ 4
115 ¹ 8
112 ¹ 4
 | 112^{5}_{8} 122^{1}_{4} 115^{3}_{8} 112^{1}_{2} 115^{3}_{8} 1109 | 112 ¹ 2
121 ¹ 2
115 ¹ 2
111 ³ 4 | 113
1231 ₄
116
1113 ₄ | 111^{3}_{4} 122^{3}_{8} 115^{3}_{4} 111^{3}_{4} 114^{5}_{8} 102^{1}_{8} | 112
123
116 ¹ ₂
112 ¹ ₈
 | 112
120 ⁵ 8
114 ³ 4
111 ⁵ 8
120 ³ 4
114 ⁷ 8 | 112 ¹ ₄
121 ¹ ₂
115 ¹ ₄
111 ⁷ ₈
120 ⁷ ₈
115 | 112
119
112
110
117 ¹ 2
113 ¹ 2 | 112 ¹ 2
121 ³ 8
115
111 ¹ 2
117 ¹ 2
115 ¹ 8 |
| 1896. U. S. 4s, 1907, coup | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | |
| U. S. 4s. 1907, coupon 4s, 1925, coup 5s, 1904, coup 2s, optional, regis 4s, 1907, registered 4s, 1925, registered 5s, 1904, registered 6s, currency, 1898 6s, currency, 1899 | 110 ⁵ 8
120 ¹ 4
113 ¹ 4
103 ¹ 8 | 111 ⁵ 8
122 ¹ 2
113 ³ 4
103 ¹ 4 | $ \begin{array}{c} 111^{1}_{2} \\ 122^{3}_{8} \\ 113^{3}_{4} \\ 103^{1}_{2} \\ 106^{1}_{2} \end{array} $ | $ \begin{array}{c} 112 \\ 122^{5}8 \\ 113^{3}4 \\ 103^{1}2 \\ 106^{5}8 \end{array} $ | 111
1231 ₄
1137 ₈ | 111 ³ ₈
123 ⁵ ₈
114 ¹ ₄ | 110 ⁷ 8
123
113 ¹ 4
107 ¹ 2 | 111 ¹ ₂
123 ¹ ₂
113 ¹ ₄ | 110 ³ 4
122 ³ 4
113 | 111
1231 ₄
1131 ₄ | 110 ³ 8
125 ¹ 8 | 111 ¹ 2
125 ¹ 8 | 111 ⁵ 8
124 ¹ 8
113 ⁵ 8 | 112
1253 ₄
1145 ₈ | 112
1251 ₂
1131 ₂ | 1121 ₄
1253 ₄
1137 ₈ | 111 ³ 4
126 ¹ 8
114 ¹ 4 | 112 ¹ 4
126 ¹ 8
114 ¹ 4 | 112
1271 ₈ | 112 ⁷ 8
127 ¹ 8 | 1123 ₄
1271 ₄
1131 ₄
1023 ₄ | 1131 ₈
1271 ₄
115
1023 ₄ | 112 ¹ 8
12 ⁷ 78
114 ¹ 2
99 ³ 4 | 113
129
114 ¹ 2
99 ³ 4 |

| 1. 1. 1. 1. 1. 1. 1. 1. | | | | 1 | | | | | | 1 | , | | |
|--|---|--|---|--|--|--|--|--|--|--|---|--|---|
| \$\$\$ 1918. Compone \$\$\$ 1918. Com | | | <u> </u> | | | | | | | | | | |
| S. B. 1915. Cumpon 1. 10. 11. 11. 11. 11. 11. 11. 11. 11. 1 | 1898 | | | | | | | | | | | | |
| 19. 19.09. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19. | J. S. 3s, 1918, coupon | | | | | | | 104 10412 | 10412 10512 | 10484 10512 | 10518 10618 | 10514 106 | 10578 107 |
| 19. 19.09. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19. | 4s 1907, coupon | 11358 11458 | 113 11434 | 110 113 | 107 111 | 108 11114 | 110 11114 | 11034 11114 | 10484 1051 ₂
111 112 | 104 ¹ 2 105 ¹ 4
111 ¹ 2 112 | 1048 106
11058 112 | 105 106
11134 11258 | 105 ¹ 2 107
112 ¹ 2 113 |
| 19. 19.09. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19. | 4s, 1925, coupon
5s, 1904, coupon | 128 ¹ 2 129 ³ 4
114 115 | 123°8 128°4
113¹2 113³4 | $118^{1}2 125^{3}8$ $110^{1}4 112^{1}2$ | $\begin{array}{c} 117^{3}4 \ 122^{1}4 \\ 110^{1}2 \ 111^{7}8 \end{array}$ | 120 123 ¹ 4
109 ³ 4 111 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $125 1281_2 1125_8 1131_4$ | 12684 12784 | $127 	127^{5}8 \\ 112^{1}8 	112^{1}4$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 12684 12788
112 11212 | 127^{1}_{2} 129 112^{1}_{2} 113 |
| 19. 19.09. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19. | 3s, 1918, registered | 1102 1101 | | 9812 9812 | 98 98 | | | | 105 105 | 10514 10538 | 10412 10558 | 9858 9858
10514 10578 | 106 ¹ 8 107 |
| 19. 19.09. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19. | 4s, 1907, registered | 11208 11318
12712 12919 | 126 ¹ 2 128 ³ 4 | 11812 125 | 116 ³ 4 121 ¹ 2 | 1217 ₈ 1221 ₄ | 107°4 109°2
124°2 124°2 | 124 124 | 12712 12818 | 127 12738 | 12634 12714 | 12718 12712 | 127 ¹ 2 128 |
| 19. 19.09. 19. 19. 19. 19. 19. 19. 19. 19. 19. 19. | 6s. 1899, registered | 104 104 | 10312 10312 | 103 103 | 11112 11112
10278 10278 | 10994 11014 | | | 1021 ₄ 1021 ₄ | 11212 11208 | 102 ¹ 2 102 ¹ 2 | 111/8 112/8 | 11298 112 |
| 1900. 1900. 1901. | 1990 | 1 | 1 | 1 | | 1 | | 1 | | 1 | 1 | | |
| 1900. 1900. 1901. | 3s, 1918, small coup | 107 ¹ 8 108
106 ¹ 2 107 ¹ 5 | $106^{3}_{4} \ 107^{3}_{8}$
$106^{1}_{2} \ 107$ | $107 108^{1}4$ $106^{1}2 107^{5}8$ | 10778 109
10738 109 | $\begin{array}{c} 107^{5}8 \ 109^{1}2 \\ 107^{1}4 \ 108^{5}8 \end{array}$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $108^{3}_{4} \ 109^{3}_{8} \\ 108^{1}_{2} \ 109^{1}_{2}$ | 108 ¹ 8 108 ³ 4
108 108 ¹ 4 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 108 ¹ 8 108 ¹ 2
107 ³ 8 108 | 10758 10958
108 10958 | 109 110
109 ¹ 2 110 |
| 1900. 1900. 1901. | 4s, 1907, coupon
4s, 1925, coupon | $112^{1}2$ 113 129 12958 | $112^{3}8$ $113^{1}4$ 128 129 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c} 112^{1}2 \ 113^{3}4 \\ 129^{3}8 \ 130^{1}2 \end{array}$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\frac{113^{5}8}{130^{1}2} \frac{114^{1}2}{131}$ | $\begin{array}{c} 112^{5}8 \ 113^{1}2 \\ 129^{1}2 \ 130^{1}2 \end{array}$ | $113^{1}4$ $113^{3}4$ $130^{1}8$ $130^{1}2$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 112 112 ¹ 2
130 130 ¹ 2 | $112^{5}8$ $113^{3}8$ $129^{1}4$ $132^{5}8$ | 113 ¹ 4 115
133 ¹ 2 134 |
| 1900. 1900. 1901. | 2s, optional, regis | 9912 9978 | 99 99 | 11134 11238 | 113 11312 | 11134 11278 | 113 113 | $\begin{array}{c} 112^{5}8 \ 112^{5}8 \\ 101^{1}2 \ 101^{1}2 \end{array}$ | 11112 11112 | 112 112 | 11138 112 | 110 ¹ 2 111 ³ 8
101 101 | 1111 ₂ 113
102 102 |
| 1900. 1900. 1901. | 4s, 1907, registered | 11178 11238 | 112 ¹ 4 112 ⁵ 8 | 111 11218 | 11238 11234 | 112 ¹ 8 113 | 112 ¹ 4 114 | 112 ¹ 4 112 ⁵ 8 | 112 ¹ 4 112 ¹ 4 | 1111 ₈ 1111 ₂ | 11114 11158 | 112 1131 ₂ | 1125 ₈ 115 |
| 1900. 1900. 1901. | 5s, 1904, registered | 126% 129 | 11134 11134 | 112 112 | 112 113 ¹ 2 | 1125 ₈ 1125 ₈ | | 1304 1304 | 11112 11112 | 11178 112 | 110 ¹ 2 110 ¹ 2 | 111 111 | 112 ¹ 2 113 |
| 38. 1904-18. regis — 1994 1095 1114 1121 1121 1121 1121 1121 1121 112 | 4000 | 1 | 1 | 1 | 1 | | 1 | | | | | | |
| 38. 1904-18. regis — 1994 1095 1114 1121 1121 1121 1121 1121 1121 112 | 3s, 1908-18, coupon | 110 1103 | 10914 11134 | 10984 11214 | 110 11034 | 103 18 104 | 109 10912 | 10912 11012 | 10834 10912 | 10912 11012 | 104 104
1091 ₂ 1101 ₂ | 10912 11012 | 10934 112 |
| 38. 1904-18. regis — 1994 1095 1114 1121 1121 1121 1121 1121 1121 112 | 4s, 1907, coupon | 114 11434 | 11484 118 | 1148 ₄ 1181 ₂ | 114 ¹ 8 115 ¹ 2 | 114 116 ¹ 4 | 115 ¹ 8 115 ⁵ 8 | 11458 116 | 11518 116 | 11538 116 | 11412 115 | 115 ¹ 4 116 ¹ 4 | 115 ¹ 2 116 |
| 38. 1904-18. regis — 1994 1095 1114 1121 1121 1121 1121 1121 1121 112 | 5s, 1904, coupon | 11314 11358 | 114 11558 | 11434 11634 | 1131 ₂ 1141 ₂ | 112 ¹ 2 114 | 113 ¹ 8 113 ¹ 2 | 114 114 | 11318 11314 | 113 ¹ 2 113 ³ 4 | 11378 11418 | 11284 114 | 113 113 |
| 1901. S. Cons. 2a. 1380. coup. 100½ 100 1 100½ 100 1 100½ 100 1 100½ 100⅓ 100½ 100½ | Cons. 2s, 1930, regis
3s, 1908-18, regis | 10914 10976 | 11114 112 | 11114 112 | 10834 109 | 1083, 1091, | | 109le 110 | 10910 10910 | 11014 11019 | 104 104
1091 ₂ 1093 ₄ | 1043 ₄ 105
1093 ₄ 1093 ₄ | 10438 107 |
| 1901. S. Cons. 2a. 1380. coup. 100½ 100 1 100½ 100 1 100½ 100 1 100½ 100⅓ 100½ 100½ | 4s, 1907, registered | 114 11434
13318 1331s | $114^{1}_{2} \ 115^{1}_{4}$ $134^{1}_{4} \ 135$ | 115 117 ¹ 2
134 ¹ 2 137 ¹ 2 | 114 115
1325 ₈ 133 | 114 ¹ 2 116 ¹ 4
134 ¹ 2 134 ⁵ 8 | 114 ¹ 4 114 ¹ 2
134 ¹ 4 134 ⁷ 8 | 114 ¹ 2 116
133 ¹ 8 133 ¹ 8 | 11512 11512 | 114 ¹ 2 114 ³ 4
134 ¹ 4 134 ¹ 4 | 11478 115 | 115 116
137 138 | 114 ¹ 2 116 |
| S. Cons. 2., 1390. Coup. 104; 106; 107; 107; 107; 107; 107; 107; 107; 107 | 5s, 1904, registered | 11238 11238 | 11284 11312 | 11534 11612 | 11212 11258 | 11258 11418 | 11312 11312 | 11334 11334 | | 11314 114 | 11258 11334 | 113 113 | 115 115 |
| \$\frac{3}{2}\$\frac{1}{2}\$\frac{3}{2}\$\frac{1}{2}\$\frac | | 10514 106 | 10514 10570 | 10638 10630 | 10614 10670 | 1061- 1063- | 10678 10814 | 10714 10750 | | 10858 10850 | | 10914 10914 | 1091, 100 |
| 1902. S. cons. 28. 1930. coup. 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ | Cons. 2s, 1930, sm , cou
3s, 1908-1918, coupon | $105^{3}_{4} \ 105^{3}_{4} \ 110^{1}_{2} \ 111$ | 11012 11112 | 11034 112 | 11114 112 | 10938 11019 | 10834 10919 | 10812 10834 | 10814 10834 | 10838 10830 | 10812 10812 | 10812 10812 | 10812 109 |
| 1902. S. cons. 28. 1930. coup. 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ | 3s, 1908-18, small coup.
4s, 1907, coupon | 110 110
114 1141, | $\begin{array}{c} 110^{1}2 \ 110^{3}4 \\ 113^{3}4 \ 114 \end{array}$ | 111 112
114 1151 ₄ | 111 111
114 114 | | $1081_2 \ 1081_2 \ 1135_8 \ 1135_8$ | 11212 113 | 1083 ₄ 1083 ₄
113 1131 ₂ | 11314 11314 | 10634 108
112 11234 | 108 108
1121 ₄ 1121 ₄ | 108 108
113 113 |
| 1902. S. cons. 28. 1930. coup. 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ | 4s, 1925, coupon
5s, 1904, coupon | 138 ¹ 2 138 ¹ 2
110 113 ¹ 2 | 11034 11034 | $1373_4 \ 1381_4 \ 1113_4 \ 1113_4$ | $138^{1}2 \ 139^{5}8 \ 111^{1}4 \ 112^{1}4$ | 138 ¹ 4 138 ³ 4
109 ¹ 4 110 | 13858 13914 | 1381 ₂ 1381 ₂
1091 ₂ 1091 ₂ | 13678 13712 | 137 13914 | 139 ¹ 2 139 ¹ 2
108 108 | | 1393 ₈ 139
1071 ₄ 107 |
| 1902. S. cons. 28. 1930. coup. 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ | Cons. 2s, 1930, regis
3s, 1908-18, regis | 105 ¹ 2 105 ¹ 2
109 ¹ 2 110 ¹ 2 | $105^{1}2\ 106$ $110^{3}4\ 110^{7}8$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 106 10612 | 109 10912 | $1063_4 \ 1063_4 \ 109 \ 109$ | | 108 10834 | | $\begin{array}{ccc} 109 & 109 {}^{1}8 \\ 107 {}^{1}2 & 107 {}^{1}2 \end{array}$ | | 10834 108 |
| 1902. S. cons. 28. 1930. coup. 108½ 108½ 108½ 108½ 108½ 108½ 108½ 108½ | 4s, 1907, registered
4s, 1925, registered | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 11334 11414 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 11314 11312 | $\frac{113^{1}2}{138^{1}2} \frac{113^{5}8}{138^{1}2}$ | 11212 11234 | $\begin{bmatrix} 112^{3}_{4} & 113^{1}_{4} \\ 139 & 139 \end{bmatrix}$ | 137 137 | | 11134 11218 | $\begin{array}{cccc} 112 & 112^{1}2 \\ 139^{1}4 & 139^{1}4 \end{array}$ | 11158 111 |
| S. cone, 28, 1930, coupp 1009 ₂ 1009 ₂ 1009 ₃ 1009 ₄ | 1000 | | 1 | | | | | 1 1 | | | | | |
| 1903. cons. 2. 1930. coup. 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 109% 107% 109% 109% 107% 109% 109% 109% 109% 109% 109% 109% 109 | J. S. cons. 2s, 1930, coup. | 10812 10812 | | 10958 10958 | 10912 10912 | 10938 10938 | | 10734 10734 | | | | 10834 10834 | |
| 1903. cons. 2. 1930. coup. 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 109% 107% 109% 109% 107% 109% 109% 109% 109% 109% 109% 109% 109 | 3s, 1908-18, coupon
3s, 1908-18, small, coup | 108/8 10912 | 1084 109
1084 1084 | 109 110
109 109 | $109^{1}2 \ 109^{5}8$ $109^{1}2 \ 109^{1}2$ | 108 10812 | 107 10712 | 10678 10678 | $\frac{105^{3}4}{106^{3}8} \frac{107}{106^{3}8}$ | 10712 10834 | $\begin{array}{cccc} 108 & 109 \\ 106 {}^{1}4 & 108 {}^{1}4 \end{array}$ | 108 10814 | 108 108
107 ³ 4 107 |
| 1903. cons. 2. 1930. coup. 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 109% 107% 109% 109% 107% 109% 109% 109% 109% 109% 109% 109% 109 | 4s, 1925, coupon | 111'8 112 | 11218 11218 | 1124 113 | $111 11158 \\ 13934 13934$ | 11008 11114 | 11012 111 | 10834 10914 | | 11114 11112 | 110 ³ 4 111 ¹ 4
137 ³ 4 137 ³ 4 | 13612 13612 | |
| 1903. cons. 2. 1930. coup. 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 109% 107% 109% 109% 109% 109% 109% 109% 109% 109 | Cons. 2s, 1930, regis | | | | 10912 10978 | | 1071- 1071- | | 10834 10834 | 107 107 | 1054 1052 | 1001, 1001, | 1073, 107 |
| 1903. cons. 2. 1930. coup. 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 109% 107% 109% 109% 109% 109% 109% 109% 109% 109 | 3s, 1908-18, small, regis | 112 112 | 112 11210 | 11110 11110 | 11114 11114 | 1105e 1111 | 10012 10012 | 107 107 | 10810 10810 | 1073, 1101 | 111 11116 | 1005, 111 | 1081, 100 |
| 1903. cons. 2. 1930. coup. 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 107% 109% 109% 107% 109% 109% 109% 109% 109% 109% 109% 109 | 4s, 1925, registered
5s, 1904, registered | 139 139 | 13912 13912 | 10612 10612 | 10514 10514 | 10512 10512 | 13514 136 | 132 13214 | | 137 137
10514 10514 | | | 1351 ₂ 135
1038 ₄ 103 |
| 3. 190-15. Compon | | | | | | | | | | | | | |
| 1904. S. cons. 8, 1930. coup 34, 1908-18, coupon 1071 1072 108 10648 1074 1071 1074 1058, 10648 106 106 1 10644 1064 1064 1064 1065 1065 106 106 1064 107 1074 1074 1079 1079 1079 1079 1079 1079 1079 1079 | S. cons. 2s, 1930, coup.
3s, 1908-18, coupon | 10778 10834 | 10712 10712
10718 10714 | 10814 109 | 10714 10834 | 10614 10614
10714 10712 | 106 106 ¹ 4
108 108 | 10634 10634
10712 109 | 10612 10612 | $\begin{array}{c} 108^{3}4 \ 108^{3}4 \\ 108^{1}4 \ 109^{1}8 \end{array}$ | 1063 ₄ 1073 ₄
1083 ₈ 110 | 10638 10638
10712 10812 | 106 ¹ 8 106
107 108 |
| 1904. S. cons. 8, 1930. coup 34, 1908-18, coupon 1071 1072 108 10648 1074 1071 1074 1058, 10648 106 106 1 10644 1064 1064 1064 1065 1065 106 106 1064 107 1074 1074 1079 1079 1079 1079 1079 1079 1079 1079 | 3s, 1908-18 small, coup
4s, 1907, coupon | 10934 11014 | 10718 10718 | 10914 111 | 108 ¹ 2 108 ¹ 2
110 ¹ 2 112 | $107^{1}_{4} \ 107^{1}_{4} \ 110^{3}_{4} \ 111^{1}_{2}$ | | 111 11118 | 106 ¹ 2 106 ¹ 2
109 ¹ 2 110 | 11134 11134 | $109^{3}_{8} \ 109^{3}_{8} \ 110^{3}_{4} \ 111$ | 10712 10712 | 11014 110 |
| 1904. S. cons. 8, 1930. coup 34, 1908-18, coupon 1071 1072 108 10648 1074 1071 1074 1058, 10648 106 106 1 10644 1064 1064 1064 1065 1065 106 106 1064 107 1074 1074 1079 1079 1079 1079 1079 1079 1079 1079 | 5s, 1904, coupon | | 136 136
103 1031 ₄ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | | 10314 10314 | 10314 10314 | | 10138 10112 | | 13514 13514 | 134 ¹ 4 134 ¹ 2
101 ¹ 4 101 ¹ 4 | |
| 1904. S. cons. 8, 1930. coup 34, 1908-18, coupon 1071 1072 108 10648 1074 1071 1074 1058, 10648 106 106 1 10644 1064 1064 1064 1065 1065 106 106 1064 107 1074 1074 1079 1079 1079 1079 1079 1079 1079 1079 | 3s, 1908-18, regis | 1001- 1101- | 1002, 1002 | 107 107 | 10734 10812 | 106 106 ¹ 8
107 ¹ 4 107 ¹ 4 | 106 106
1073 ₄ 108 | 106'8 106'8
107 ³ 4 108 | 10678 10678
10634 10634 | 10912 10912 | 10658 10634
10712 10914 | 10638 10634
10778 10778 | |
| 1904. S. cons. 8, 1930. coup 34, 1908-18, coupon 1071 1072 108 10648 1074 1071 1074 1058, 10648 106 106 1 10644 1064 1064 1064 1065 1065 106 106 1064 107 1074 1074 1079 1079 1079 1079 1079 1079 1079 1079 | 4s, 1925, registered | | 13518 13518 | 135 13534 | 13518 13514 | 1357 ₈ 1361 ₂ | 13514 13514 | 13414 13414 | 10110 10110 | 135 1351 ₈ | 13514 13514 | 13334 13414 | |
| S. cons. 2s. 1930, coup 105t | 1004 | | | | 1 | | | | | | | | |
| 1905. S. cons. 2s. 1930. coup. 3s. 1908-18, small.coup 4s. 1907. coupon 105/s | 3s, 1908-18, coupon | 105 ¹ 4 105 ⁵ 8 | 10634 10714 | 10534 10614 | 107 1071 | 10534 1063 | 106 1061 | 10614 10614 | 10514 10514 | 1055e 1055e | 105 1053 | 1041 ₂ 1041 ₂
1043 ₄ 105 | 105 105 |
| 1905. S. cons. 2s. 1930. coup. 3s. 1908-18, small.coup 4s. 1907. coupon 105/s | 3s, 1908-18, small, coup.
4s, 1907, coupon | 10712 1071 | 107 ¹ 8 107 ¹ 8
107 107 ¹ 9 | 106 ¹ 4 106 ³ 4
108 108 | 108 108 | 10534 10534
107 1071e | 10714 10714 | 105 105
10638 10634 | 10478 10512 | 105 10558 | 10658 10659 | 10412 10612 | 104 ¹ 2 104
106 ¹ 2 107 |
| 1905. S. cons. 2s. 1930. coup. 3s. 1908-18, small.coup 4s. 1907. coupon 105/s | 4s, 1925, coupon
hilippine g 4s, '14-34,cou | 134 134 | 13234 13234 | 133 133
1113 ₄ 1113 ₄ | | | 13212 133 | | 13112 13112 | 11014 11014 | 111 111 | 13078 13078 | 130 ⁷ 8 131
110 110 |
| 1905. S. cons. 2s. 1930. coup. 3s. 1908-18, small.coup 4s. 1907. coupon 105/s | . S. Cons. 2s, 1930, regis
3s, 1908-18, registered | 10512 10714 | | 1051 ₂ 1051 ₂
1063 ₄ 1063 ₄ | 10512 106 | $\begin{array}{ccc} 105 & 105 {}^{1}_{8} \\ 105 {}^{5}_{8} & 105 {}^{3}_{4} \end{array}$ | | $\begin{array}{c} 105^{1}8 \ 105^{1}8 \\ 104^{3}4 \ 104^{3}4 \end{array}$ | $105^{1}_{4} \ 105^{1}_{4} \ 104^{5}_{8} \ 105$ | | | | |
| 1905. S. cons. 2s. 1930. coup. 3s. 1908-18, small.coup 4s. 1907. coupon 105/s | 4s, 1907, registered
4s, 1925, registered | | 10738 10738 | 10684 10712 | $\frac{108^{1}4}{132^{7}8} \frac{108^{1}4}{132^{7}8}$ | 106 ¹ 4 107
132 ³ 8 132 ³ 8 | 10614 10638 | 10638 10638 | | 13178 13178 | | | |
| 1906. S. cons. 2s. 1930. coup. 103\sqrt{8} 103\sqrt{4} 103 103\sqrt{8} 104\sqrt{2} 104\sqrt{2} 104\sqrt{2} 103\sqrt{8} 103\sqrt{4} 103 103\sqrt{8} 104\sqrt{2} 1 | | | | | | | | | | | | | |
| 1906. S. cons. 2s. 1930. coup. 103\sqrt{8} 103\sqrt{4} 103 103\sqrt{8} 104\sqrt{2} 104\sqrt{2} 104\sqrt{2} 103\sqrt{8} 103\sqrt{4} 103 103\sqrt{8} 104\sqrt{2} 1 | 3s, 1908-18, coupon | 104 ⁵ 8 105 ¹ 2 | 104 104 | $105^{1}_{4} \ 105^{3}_{8} \ 104^{1}_{2} \ 105$ | 104 ³ 4 104 ⁷ 8
106 106 | 104 10478 | $\begin{array}{c} 104^{1}2 \ 104^{1}2 \\ 104 \ 104^{1}4 \end{array}$ | 104 10438 | | 10334 10414 | 10378 10434 | 1097 1097 | $103\frac{1}{4}$ 103 $102\frac{3}{4}$ 104 |
| 1906. S. cons. 2s. 1930. coup. 103\sqrt{8} 103\sqrt{4} 103 103\sqrt{8} 104\sqrt{2} 104\sqrt{2} 104\sqrt{2} 103\sqrt{8} 103\sqrt{4} 103 103\sqrt{8} 104\sqrt{2} 1 | 4s, 1907, coupon | 10518 10578 | 10412 10412 | 10534 10534 | 10434 10514 | 1991, 1991 | 199 100 | 104 10414 | 10418 10418 | 10478 105 | 104 ¹ 2 104 ¹ 2
104 ³ 8 105 ¹ 4 | 1037 ₈ 1037 ₈ 1051 ₈ 1053 ₈ 1223 | 10312 103 |
| 1906. S. cons. 2s. 1930. coup. 103\sqrt{8} 103\sqrt{4} 103 103\sqrt{8} 104\sqrt{2} 104\sqrt{2} 104\sqrt{2} 103\sqrt{8} 103\sqrt{4} 103 103\sqrt{8} 104\sqrt{2} 1 | hilip. gold 4s, '14-34 cou | 10918 10918 | | 110 110 | 10450 1047 | 1091 ₄ 1091 ₄ | 109 109 | 10372 1027 | 133% 133% | 1041, 1041 | 1081 ₂ 1081 ₂
1031 ₂ 1021 | 13294 13398 | 130 ¹ 4 130
110 ¹ 2 110 |
| 1906. S. cons. 2s. 1930. coup. 103\sqrt{8} 103\sqrt{4} 103 103\sqrt{8} 104\sqrt{2} 104\sqrt{2} 104\sqrt{2} 103\sqrt{8} 103\sqrt{4} 103 103\sqrt{8} 104\sqrt{2} 1 | 3s, 1908-18, registered - | 10519 10519 | 10412 10412 | | 1043 ₄ 1043 ₄
1041 ₉ 1041 ₉ | 104 104 | 10334 104 | 103 ¹ 2 104 ¹ 2 | | | 103 1045 ₈ | 1031 ₂ 1037 ₈ | 10270 103 |
| 1906. S. cons. 2s. 1930. coup. 103\sqrt{8} 103\sqrt{4} 103 103\sqrt{8} 104\sqrt{2} 104\sqrt{2} 104\sqrt{2} 103\sqrt{8} 103\sqrt{4} 103 103\sqrt{8} 104\sqrt{2} 1 | | | | | | | | | | | | | |
| 1007 | | | | | | | | | | | | | |
| 1007 | 3s, 1908-18, coupon
4s, 1907, coupon | 1031 ₈ 104
1031 ₄ 1031 ₂ | 10258 10318 | $\frac{103^{1}8}{103^{3}4} \frac{104^{3}4}{104^{7}8}$ | $104 1043_8 1033_4 1033_4$ | $\begin{array}{c} 102^{3}4 \ 103^{1}4 \\ 103^{1}4 \ 103^{1}2 \end{array}$ | $\begin{array}{cccc} 103 & 1031_4 \\ 1035_8 & 1041_4 \end{array}$ | $\begin{array}{c} 102^{5}8 \ 102^{5}8 \\ 102^{3}4 \ 102^{7}8 \end{array}$ | $\begin{array}{c} 103^{1}2 \ 104 \\ 103^{1}4 \ 103^{5}8 \end{array}$ | 10312 10378 | $\begin{array}{c} 103^{1}2 \ 103^{1}2 \\ 102^{1}4 \ 102^{1}2 \end{array}$ | 102 10218 | $103^{3}_{8} \ 10^{3}_{1017_{8}} \ 10^{3}_{1017_{8}}$ |
| 1007 | 4s, 1925, coupon
hilip.gold 4s, '14-34,coup | $130 1311_2 \\ 1091_2 1091_2$ | $\frac{129^{3}_{4}}{108^{3}_{4}} \frac{130^{1}_{4}}{108^{3}_{4}}$ | | 131 13214 | $129^{1}_{2} \ 131$ $111 \ 111$ | 12958 12958 | 12934 12934 | 12938 13112 | | 13014 13112 | 13034 13034 | 13012 130 |
| 1007 | 3s, 1908-18, registered | 10318 10318 | | | 103^{7}_{8} 103^{7}_{8} 103^{7}_{8} 103^{7}_{8} | $\begin{array}{c} 103^{1}2 \ 103^{1}2 \\ 102^{3}4 \ 102^{3}4 \end{array}$ | $\begin{array}{c} 103^{1}4 \ 103^{1}2 \\ 103^{3}4 \ 103^{3}4 \end{array}$ | 10358 10412 | 10312 10312 | 10512 10512 | | 104 104 | |
| 1007 | 4s, 1925, registered | 103 103 | $\begin{array}{c} 103^{1}4 \ 103^{1}4 \\ 129^{7}8 \ 129^{7}8 \end{array}$ | 10334 10334 | 10358 10358 | $103^{1}_{2} \ 103^{1}_{2} \ 129$ | | | $103^{3}_{8} \ 103^{3}_{8} \ 130^{1}_{4} \ 131^{1}_{2}$ | 103 103
131 131 ¹ 8 | 102 10214 | 13078 13078 | 10034 10 |
| S. cons. 2s, 1930, coup. 106 106 106 106 106 106 106 106 106 106 | 1007 | | | | | | | | | | | , | |
| 4s, 1907, coupon 10078 10078 10178 10178 10178 10158 10158 10159 10159 10159 10159 10078 1 | S. cons. 2s, 1930, coup. | 1027, 1021, | 106 106
1023e 1023e | 1061 ₄ 1061 ₄ 1031 ₂ 1033 | 104 ¹ 2 104 ¹ 2 | 1041 ₈ 105
1021 ₈ 1021 | 1051 ₈ 1051 ₈ | 10534 10534 | 105 ¹ 8 105 ³ 4 | 102 1021 | 104 ¹ 4 105 ³ 4 | 10014 1028 | 1001- 109 |
| Cons. 2s, 1930, regis | 4s, 1907, coupon | 1007 ₈ 1007 ₈
1291 ₂ 1291 ₉ | 12914 12919 | 1017 ₈ 1017 ₈
1301 ₂ 1301 ₂ | 1015 ₈ 1015 ₈ 1305 ₈ | 101 ¹ 2 101 ⁵ 8
129 ³ 4 129 ³ 4 | 10078 10078 | 100-4 100-4 | 127 127 | 12519 12519 | 1243, 1243, | 119 124 | 117 120 |
| 4s, 1907, registered - 10078 10078 10112 10112 10058 10058 - 10112 10112 10078 10078 - 10112 10112 10078 10078 | Cons. 2s, 1930, regis
3s, 1908-18, registered | | 10538 10538 | | $\begin{array}{c} 104^{1}8 & 104^{3}4 \\ 102^{3}4 & 102^{3}4 \end{array}$ | 10212 10212 | | 10212 10270 | | 10538 10512 | $105 1055_{8} \\ 102 103$ | 104 ¹ 4 109
101 102 ¹ 2 | 10434 104 |
| 45, 1925, registered | 4s, 1907, registered | 100^{7}_{8} 100^{7}_{8} 129 129 | $\begin{array}{c} 101^{1}2 \ 101^{1}2 \\ 129^{1}8 \ 129^{1}8 \end{array}$ | $\frac{1005_8}{1303_4} \frac{1005_8}{1303_4}$ | | 101 ¹ 2 101 ¹ 2
130 130 | 1007_8 1007_8 1287_8 1287_8 | | | 12514 12614 | 11912 125 | | |
| | , | | 0 8 | 1 200 4 | | | 3 220 8 | | | 1 220 4 | | | |

| U. S GOVERNMENT
SECURITIES. | | nuary
High | | | | | | | | | | ine
High | | | | | | ember
Hi^h | | | | | | |
|---|------------------------------|--|--|--|--|--|-------|-------|---|---|--|--|--|---|--|---|--------------------------|---------------------------|--|--|---|---|-------------------|-------|
| | | 8 104 ¹ 8
4 101 ¹ 4
4 121 ³ 4
8 104 ¹ 2
2 118 ¹ 2 | | | | | | | | | | | | | | | | | | | | | | |
| 1909 U. S. cons. 2s, 1930, coupon- 3s, 1908-18, coupon- 4s, 1925, coupon- Cons. 2s, 1930, registered- 3s, 1908-18, registered- 4s, 1925, registered- 2s, 1936, Pan. Canal, regis 2s, 1938, Pan. Canal, regis | 103 | 103 | 1008 | 1011 | 1018. | 1013. | 10214 | 10214 | 10214 | 10214 | 1091. | 1021- | | | 101 | 101 | 1011- | 1017- | 10014 | 10014 | 1011- | 0000 | 1018 | 1018 |
| 1910 U. S. cons. 2s. 1930, coup 3s, 1908-18, coup 3s, 1908-18, small, coup 4s, 1925, coup Cons 2s, 1930, reg 3s, 1908-18, reg 4s, 1925, reg 2s, 1936, Pan. Canal reg Philippine Islands land purchase 4s, 1914-34 | 1018
1148
1001
1151 | 4 102
4 115 ³ 4
2 100 ⁷ 8
4 [15 ¹ 4 | 1001 ₄
1021 ₈
1151 ₄
1001 ₄
1013 ₄
1151 ₄ | 1 1001 ₄
3 1021 ₈
1 1151 ₄
1 1011 ₈
1 1023 ₄
1 1151 ₄ | 102 ¹ 2
102 ¹ 2
114 ⁸ 4
101 ¹ 4
102 ¹ 2
114 ¹ 2 | 103
1021 ₂
1143 ₄
1011 ₄
1021 ₂
1147 ₈ | 10212 | 10212 | 1021 ₈ 1141 ₂ 1021 ₄ 1141 ₂ | 102 ⁵ ₈ 114 ¹ ₂ 102 ¹ ₄ 114 ⁷ ₈ | 100 ³ ₄
101 ¹ ₄
114 ¹ ₂
101
102 ¹ ₄
114 ⁸ ₄ | 1003 ₄
1013 ₄
115
101
1021 ₄
1143 ₄ | 1011 ₄
1143 ₄
1003 ₄
1143 ₈ | 1011 ₄
1147 ₈
1003 ₄ | 115
101
114 ¹ 2
100 ⁵ 8
101 ¹ 8 | 115
101 ¹ 4
115 ¹ 8
100 ⁵ 8
101 ¹ 8 | 102
1151 ₂ | 102
115 ¹ 2 | 100 ³ ₄
102
115 ¹ ₂
100 ³ ₄ | 100 ³ ₄
102
115 ¹ ₂
100 ³ ₄ | 1018 ₄
1151 ₂
1018 ₄ | 102
1151 ₂
1018 ₄ | 1021 ₂ | 10212 |

FOREIGN GOVERNMENT SECURITIES

PRICES 1904 TO 1910, INCLUSIVE.

The table below shows the course of prices of Foreign Government Securities on the New York Stock Exchange since 1904, when this class of securities was first dealt in. For the years 1904, 1905, 1906, 1907 and 1908 the prices quoted are flat, while those for 1909 and 1910, in accordance with the rule adopted by the Stock Exchange, are "and interest"—that is, the buyer must pay accrued interest in addition to the quoted price.

| | 1 | | | | | | | | | | 1 | | , | | 1 | | 1 | | 1 | | , | | 1 | |
|--|---------------------------------------|--------------------------------------|---------------------------------------|--|---------------------------------------|---------------------------------------|---------------------------------------|---|---------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|--|---------------------------------------|--------------------------------------|---|--------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|
| BONDS. | Jana
Low | | Febra
Low | | Ma
Low | | Low | | Low | | Low | | Ju
Low | | | gust
High | Septe
Low | | Oct
Low | | Nove
Low | | Dece
Low | |
| 1904 Imperial Japanese Gov't— | | | | | | | | | | | | | | | | | | | | | | | | |
| Sterling loan 19116 2d series 19116 | | | | | | | | | | | 9234 | 9358 | 9212 | 9358 | 9318 | 9418 | 9378 | 95 | 89 | 9512 | 8978 | 9234 | 911 ₂
893 ₄ | 9338 |
| Republic Cuba 1904 loan5
U S Mexico 1899 loan5 | | | | | 0830 | 9838 | 0810 | 9812 | -00 | 10012 | | 9934 | | | 10078 | | 9978 | 10234 | 10238 | 10278 | 10212 | 10312 | 10238 | 10338 |
| Gold debt of 19044 | | | | | | | | | | | | | | | | | | | | | | | 9384 | 9488 |
| 1905 | | | | | | | | | | | | | | | | | | | | | | | | |
| Imperial Japanese Gov't—
Sterling loan 19116 | 9412 | 9918 | 9814 | | | 10312 | 9712 | 10312 | 9712 | 10218 | 10014 | 10134 | 10038 | 102 | 100 | | | 10212 | 9858 | 10212 | 98 | 9912 | 99 | 100 |
| 2d series 19116
Sterling loan 19254½ | | 9614 | 9418 | | 99 | 10114 | 951 ₄
861 ₂ | 98
881 ₄ | | 991_{2} 903_{4} | 981 ₈
897 ₈ | 991 ₂
931 ₈ | 985 ₈
911 ₈ | 93 | 991 ₄
881 ₂ | 923_{4} | 1001_{4} 901_{8} | 9218 | 9018 | 9178 | 91 | 991 ₈
931 ₈ | 9178 | 93 |
| 2d series 19254½
Republic Cuba 1904 loan5 | 10314 | 10619 | 10658 | 108 | 10434 | 10578 | 10412 | 10588 | 10412 | 10512 | 10512 | 107 | 10612 | 10718 | 107 | 917 ₈
1081 ₄ | 90
105 | 91^{5}_{8} 105^{3}_{4} | 901 ₈ | 921 ₈
1053 ₄ | 104 | 931g
1055g | 105 | 931g
1053g |
| U S Mexico 1899 loan5
Gold debt of 19044 | 100 | 9410 | 1001g
943g | 1003 ₄
947 ₈ | 1001 ₂
94 | 1011 ₈
951 ₄ | 1001 ₈
951 ₄ | 1001 ₄
96 | 1001 ₄
943 ₄ | 1003 ₈
95 | 10014 | 1007 ₈
933 ₄ | 9912 | 100
937 ₈ | 100 | 10034 | 1005_{8} | 10014 | 100 | 100 | 100
937 ₈ | 10012 | 100
92 | 100
93 |
| 1906 | | | | | | | | | | 1 | | | | 0 | | 0 | | | | | 00 0 | | - | |
| Imperial Japanese Gov't—
Sterling loan 19116 | 0.870 | 1007 | 100 | 10010 | 1001 | 10110 | 9684 | 10112 | 9738 | 100 | 9914 | 9934 | 0010 | 10014 | 9950 | 1005 | 100 | 1011 | 97 | 10034 | 9678 | 9778 | 9612 | 9784 |
| 2d series 19116 | 9818 | 100 | 997 ₈
901 ₂ | 1003_{8} | 100 | 1011 ₄
921 ₂ | 9714 | 101 ¹ ₄
93 ¹ ₈ | 9714 | 9938 | 9814 | 99 | 981 ₂
94 | 9978 | 9914 | 100
945 ₈ | 9934 | 1001 ₂
921 ₂ | 97 | 10014 | 9678 | 9758 | 961 ₄
91 | 9788
9284 |
| Sterling loan 19254½ 2d series 19254½ | 9118 | 951_{8} 931_{2} | 8912 | 9134 | 8958 | 9158 | 9034 | 9214 | 9014 | 9314 | 9278 | 9358 | 9058 | 9312 | 9058 | 9178 | 8978 | 91 | 8958 | 921_{4} 901_{2} | | 9218 | 9034 | 9218 |
| Sterling loan 1931 4 Republic Cuba 1904 loan 5 U S Mexico 1999 loan 5 | 10534 | 88
108 | 87
106 | 88
1071 ₂ | $843_4 \\ 1033_4$ | 105 | 10438 | 861 ₄
105 | 10314 | 10512 | 10514 | 106 | 82
1051 ₄ | 83
106 | 104 | $831_{2} \\ 1061_{2}$ | 10112 | 831 ₄
103 | 82
103 | 83
104 ¹ 2 | 82
103 | 848 ₈
1041 ₂ | 83
10134 | 843 ₄
103 |
| U S Mexico 1999 loan5
n Gold debt of 19044 | | | 9978 | $\frac{100^{1}2}{94^{3}4}$ | 1011_{4} 937_{8} | $\frac{1011_2}{943_4}$ | 9912 | 100^{3}_{8} 95^{1}_{2} | 9914 | 993 ₄
96 | 100 ¹ 2
94 | 101
945 ₈ | 98 ³ 4
94 ¹ 4 | 1001 ₂
945 ₈ | 99
94 | 991 ₈
941 ₂ | 9888
9312 | 983 ₄
941 ₂ | 98
933 ₄ | 98
941 ₂ | 975 ₈ 941 ₂ | 98
953 ₈ | 98
931 ₄ | 99
931 ₄ |
| 1907 | | | | | | | | | | | | | | | | | | | | | | | | |
| Imperial Japanese Govt.—
Sterling loan, 19116 | 9634 | 9934 | 9812 | 9958 | 9812 | 9934 | 9712 | 10038 | 9814 | 99 | 9878 | 991, | 99 | 9912 | 9914 | 9934 | 9934 | 9978 | | | | | | |
| 2d series 1911 6 | 0670 | 0010 | 08 | 995 ₈ 941 ₈ | 99
873 ₄ | 993_{4} | 9712 | 1003 ₈
911 ₂ | 9814 | 9878 | 9878 | | 99 | 993 ₈
915 ₈ | 9938 | | 995 ₈
867 ₈ | 9934 | 8334 | 8914 | 84 | 8712 | 8558 | 8734 |
| Sterling loan, 19254½ 2d series, 19254½ Sterling loan, 19314 Rep of Cuba, 1904 loan5 | 9018 | 9278 | 881 ₄ | 91 ¹ 8
84 ³ 4 | 871 ₂
79 | 895 ₈
837 ₈ | 8734 | 911 ₂
833 ₄ | 91 | 9218 | | 915 ₈
841 ₈ | 86 ⁷ 8 | 91
813 ₈ | 841 ₂
757 ₈ | 8634 | 86
79 | 883 ₄
801 ₂ | 84
75 | 887 ₈
801 ₄ | 84 ¹ 4
76 | | 8614 | 8714
7914 |
| Rep of Cuba, 1904 loan5
U S of Mexico 1899 £ loan5 | 1015 ₈
963 ₈ | 10312 | 103 | 10334 | | 101 ¹ 2 | 9934 | 102 | 102 | 10278 | 102 | 103 | 10234 | 10314 | 10234 | 10314 | 10014 | | | 10114 | 95 | 9812 | 9712 | 10012 |
| Gold debt of 19044 | 9312 | 94 | 9334 | 94 | 9212 | | 93 | 983 ₄
95 | 94 | 983_8 945_8 | 92 | 9218 | 92 | 9212 | 9112 | 971_{2} 927_{8} | 9112 | | 89 | 973 ₄
92 | 93
888 ₄ | 95
90 | 96
873 ₄ | 97 ¹ 4
89 |
| 1908 | | | | | | | | | | | | | | | | | | | | | | | | |
| Imperial Japanese Govt.—
Sterling loan, 192541/2
2d series, 192541/2 | 86 | 9034 | 85 | 91 | | 8714 | 85 | 8612 | 8538 | | | 8934 | 8918 | | 87 | 9038 | 9014 | 9112 | 89 | 9078 | 90 | 91 | 9114 | |
| Sterling Loan, 19314 | 75 | 89
80 | 7758 | 873 ₈
80 | 77 | 863 ₄
78 | 7658 | 861 ₄
773 ₈ | 7678 | 7912 | 883 ₈
795 ₈ | 893 ₈
811 ₄ | 7818 | 891 ₄
791 ₄ | 861 ₂ | 891 ₂
801 ₈ | 891 ₄
801 ₈ | 901 ₂
81 | 871 ₂
791 ₂ | 891 ₂
807 ₈ | 883 ₄
801 ₈ | 90
825 ₈ | | 915 ₈
823 ₄ |
| Rep of Cuba, 1904 loan5
U S of Mexico 1899 £ loan5 | 102
96 | 104
983 ₄ | 1028 ₄
981 ₂ | 1033 ₄ 991 ₂ | 1001 ₄
981 ₄ | $1011_4 \\ 991_8$ | 101 | 1021 ₄
981 ₄ | 10212 | 1031 ₄
983 ₄ | 10314 | 104
991 ₂ | 1031 ₂
987 ₈ | 105
993 ₄ | 10412 | 10514 | 1021 ₄
99 | 1031_{2} 101 | 10212 | 103
983 ₄ | 10214 | 1023 ₄
983 ₄ | 10212 | 1038 ₄
991 ₂ |
| Gold debt of 19044 | 9012 | 9414 | 9314 | 9412 | 93 | 9312 | 93 | 94 | 93 | 9334 | 92 | 93 | 92 | 93 | 9212 | 9314 | 9384 | 9414 | 9438 | 9438 | 9312 | 9378 | 9212 | 94 |
| 1909 Argentine—Internal 5s of 1909 | | | | | | | | | 9858 | 00 | 9614 | 9714 | 0510 | 9612 | 95 | 9614 | 0510 | 07 | 051- | 062. | 0.57- | 000 | OF1. | 0.0 |
| Imperial Japanese Govt. Sterling loan, 19254½ 2d series, 19254½ | 002 | 011 | 012 | 022 | 92 | 025 | 091 | 04 | 9008 | | | | 9518 | _ | | | 9518 | | | 9684 | | 9634 | 9512 | 100 P |
| 2d series, 19254 ½ | 891 ₄ | 911 ₂
901 ₄ | 9014 | 938 ₄
93 | 9158 | 9358 | 9238 | 9378 | 9212 | 941 ₈
931 ₂ | 9234 | 941 ₂
94 | 9384 | 9414 | 9414 9234 | 9438 | 943 ₈
931 ₈ | 9412 | 931 ₄
913 ₄ | 941_{2} 933_{4} | 927 ₈
921 ₈ | 9334 | 9314 | 941 ₂
937 ₈ |
| Rep. of Cuba, 1904 loan5 | 10212 | | 82
1021 ₄ | 85
103 | 10184 | $853_4 \\ 1023_4$ | 1021 ₂ | 861 ₂
1031 ₂ | 10312 | 881 ₂
1041 ₂ | 87
1021 ₂ | 883 ₄
1031 ₂ | 87
1021 ₂ | 875 ₈
1033 ₈ | | 87 ⁵ 8
103 ¹ 8 | 871 ₄
103 | 104 | 86
1031 ₄ | 871 ₂
104 | 861 ₂
103 | 10414 | 102 | 10318 |
| Temporary ctfs., 19494½ San Paulo(Brazil) rects, '19_5 | | | 79212 | 9378 | 79212 | 9334 | 79314 | 95 | 794 | 9478 | 794 | 95 | 92 | 95 | 9484 | 9512 | 961 ₂
94 | 97
9538 | 96
943 ₄ | 9612 | 963 ₈
951 ₄ | 9612 | 961 ₄
953 ₄ | 971 ₄
963 ₈ |
| U. S. of Mexico, 1899 £ loan_5 | 9914 | $\frac{1011_2}{935_8}$ | 9734 | 99 | 98 | 981 ₂
937 ₈ | 98
93 | 987 ₈
931 ₂ | 99 9334 | 993 ₄
95 | 981 ₂
94 | 993 ₄
95 | 98 | 99
941 ₂ | 99 | 100
941 ₄ | 973 ₄
931 ₂ | 991 ₂
941 ₄ | 971 ₄
931 ₄ | 9734 | 971 ₄
93 | 978 ₈
94 | 971 ₈
933 ₄ | 9838 |
| 1910 | | 0 | | | | | | | 4 | | | | | | | - 4 | | 4 | -4 | 55-4 | | | ia. | l list |
| Argentine-Internal 5s of1909 | 9534 | 9634 | 9612 | 97 | 9614 | 967 ₈ | 96 | 97 | 9612 | 963_{4} | 9618 | 9658 | 96 | 963_{4} | 9614 | 9658 | 9658 | 97 | 9634 | 9714 | 97 | 9778 | 9714 | 9818 |
| Sterling loan, 19254 ½ 2d series, 19254 ½ | 9438 | 9558 | 95 | 9578 | 9512 | 9614 | 95 | 9612 | | 9518 | | | 941 ₄
937 ₈ | 951 ₄
943 ₄ | 9414 | 95 | 94 | 9412 | 9418 | 9434 | 94 | 9438 | 9438 | 9534 |
| Sterling loan, 19314 | 8188 | 8878 | 8912 | 955 ₈
921 ₄ | 9134 | 953_{4} 923_{8} | 9112 | 957 ₈
921 ₂ | 9012 | 9112 | 9414 | 9412 | 8934 | 9014 | 8914 | 941 ₂
90 | 8912 | 9438 | 8834 | 943 ₈
891 ₄ | 933 ₄
883 ₈ | 8978 | | 951 ₂
893 ₄ |
| Rep. of Cuba, 1904 loan 5
External loan, 1949 4.½ | 97 | 98 | 98 | $1031_{4} \\ 981_{2}$ | | 9834 | 1011 ₂
98 | 98 | 9812 | 9812 | $1021_2 \\ 981_2$ | 9812 | | 103 | 9812 | $1031_{4} \\ 981_{2}$ | 98 | $1031_4 \\ 981_2$ | 101 | | 1011 ₂ : 971 ₂ | 9712 | | 10388 |
| External loan, 19494.
San Paulo (Brazil), 1908-19-5
U. S. of Mexico, 1899 £ loan-5 | 963 ₈
975 ₈ | 99 | 97
985 ₈ | 971_{4} 991_{2} | 9918 | 9958 | 97
987 ₈ | 971_{4} 993_{4} | 97
975 ₈ | 97
987 ₈ | 97 | 971_{4} 975_{8} | 95
961 ₂ | | 96
963 ₄ | 96
97 | 97
963 ₄ | $\frac{97}{971_2}$ | 971 ₈
967 ₈ | 971_{8} 971_{2} | 97
951 ₂ | 97 ¹ 4
97 | $\frac{968_{4}}{957_{8}}$ | 971 ₈
973 ₈ |
| Gold debt of 1904-544 | 9414 | 9534 | 9514 | 9612 | 9614 | 9718 | 9618 | 9614 | | | 96 | 9618 | 9612 | | 9412 | 9412 | 9458 | | | | 9212 | 9612 | 9218 | 93 |
| t Flat price | | | | | | | | - | | | | | | | | | | | - | | | | | _ |

Note.—In case of bonds of foreign governments issued in pounds sterling, the usage of the Stock Exchange is to consider five dollars as the equivalent of one pound sterling, and the above quotations are on that basis. With the exception of the Republic of Cuba 5s and 4½s and the U.S. of Mexico 4s of 1904 (which are issued in the denomination of dollars), the bonds in the foregoing are all sterling issues.

STATE SECURITIES—RECORD OF.

PRICES 1860 TO 1910, INCLUSIVE.

In the tables which follow we furnish a record of the course of prices of State securities on the New York Stock Exchange since 1860. Dealings in these securities are now very small.

1860 to 1865, inclusive.

| DESCRIPTION. | | 186 | 60. | | | 18 | 61. | | | 18 | 62. | | | 186 | 33. | | | 186 | 34. | | | 18 | 65. | |
|---|---------------------------|-------------------|---|---------------------|-----|---------------------|------|---------------------|------------------------------|-------------------|--|-------------------|-----|------|----------------------|-------------------|-----|-------------------|-----|-----------------------|-----|-------------------|-----|-----------------|
| Compiled from Sale Prices. | Low | est. | High | rest. | Lou | vest. | Hig | hest. | Low | est. | High | rest. | Low | est. | High | rest. | Lou | vest. | Hig | hest. | Lou | est. | Hig | hest. |
| Kentucky 6s
Illinois, Int. Imp. Stock, 1947 | | Dec | $\begin{array}{c} 113^{1}2 \\ 106^{3}4 \\ 106^{1}2 \end{array}$ | June | 65 | Dec
April | 97 | Feb
Jan | | | 100 | Dec | | | | | | | | | | | | |
| | 100
104 ¹ 2 | Mch | 10012 | July | | | | Sept | 80 ¹ ₄ | Jan | | Dec | | | | | | | | | | | | |
| Indiana 5%
Michigan 6%
Tennessee 6% | | Jan
Mch
Dec | 106 | Aug
June
June | 77 | July
Dec
June | 8334 | April
Oct
Mch | 7734 | Feb
Jan
Jan | 105 | May
Dec
Feb | | Jan |
671 ₂ | May | 52 | July | 64 | Feb | 50 | Mch | 92 | Dec |
| rennessee 6% new bonds Virginia 6% Virginia 6% new bonds | 73 | Dec | | Mch | 36 | April | | Mch | | Jan | | Oct | | Dec | | Feb | | Jan | | Sept | | Jan | | No |
| North Carolina 6%
North Carolina 6% new bonds
North Carolina 6% special tax | | Dec | 100 | Sept | 44 | June | 8212 | Feb | 60 | Jan | 74 | June | 53 | Dec | 80 | Mch | 49 | Jan | 63 | Aug | 58 | Jan | 86 | Dec |
| Missouri 6% | 61
94
82 | Dec
Jan
Jan | | June
Oct
Sept | 45 | May
May
May | 7712 | Jan
Mch
Jan | 59 | | $ \begin{array}{r} 56^{1}_{4} \\ 70 \\ 116^{1}_{2} \end{array} $ | Mch | | Nov | | May
Mch
Mch | 52 | Oct
Feb
Jan | 75 | April
April
Aug | 60 | Mch
Feb
May | 80 | De
De
Jai |

1866 to 1871, inclusive.

| DESCRIPTION. | | 18 | 66. | | | 18 | 67. | | | 18 | 68. | | | 186 | 69. | | | 187 | 70. | | | 187 | 71. | |
|--|--------------------|------------|---|-------|---|------------|------------------------------------|----------------------------|------------------------------------|-------------------|----------------------|--------------------|--|---------------------------|--|---------------------------------|-------------|--------------------------|--|--|--|------------|--|---|
| Compiled from Sale Prices. | Low | vest. | High | hest. | Lou | est. | High | hest. | Lou | est. | Hig | hest. | Low | est. | High | est. | Low | est. | High | iest. | Low | est. | Higi | rest. |
| Tennessee 6%. Tennessee 6% new bonds Virginia 6% new bonds North Carolina 6% new bonds North Carolina 6% new bonds North Carolina 6% special tax Missouri 6% | 73

71
80 | Mch
Jan | 72
-88

93 ¹ 4
100 | Sept | 41
45

86 ³ 4
80 | Feb | 60 ¹ 2

106
90 | Jan
July
July
Jan | x431 ₂
x50

84 | Jan
Jan
Nov | 60
-79

108 | May
June
Feb | 49
x40 ³ 4
27

85 | Dec
Sept
Dec
Nov | 697_8 $59\frac{1}{8}$ $63\frac{3}{4}$ $66\frac{3}{8}$ 64 | Jan
Jan
Jan
Jan
Jan | x40
2012 | Mch
Jan
Jan
Jan | 68 ¹ 4
76
73
55
36 ¹ 2 | July
July
Mch
Mch
July
July | $ \begin{array}{r} 59 \\ 60^{1}2 \\ 31 \\ 15^{1}8 \\ 12^{1}2 \end{array} $ | Dec
Dec | 76 ⁵ 8
74
75
51 ¹ 4
29 ¹ 8
21 ⁷ 8 | Aug
Aug
April
May
Feb
Feb
Feb
July |
| California 7% | | April | | Oct | 115
981 ₂ | Jan
Jan | | | 128 | Dec | 134 | Mch | | | | | | | | | | | | |
| Rhode Island 6s | | | | | | April | | Mch | | | | | | | | | | | | | | | | |

1872 to 1877, inclusive.

1878 to 1883, inclusive.

| DESCRIPTION. | | 1878 | 18 | 79. | 18 | 80. | 188 | 31. | 188 | 32. | 188 | 83. |
|--|--|--|---|--|---|--|--|--|--|--|--|--|
| Compiled from Prices Bid. | Lowest. | . Highest. | Lowest. | Highest. | Lowest. | Highest. | Lowest. | Highest. | Lowest. | Highest. | Lowest. | Highest. |
| Alabama—Class A, 3-5s, 1906 Arkansas 6s, fund—1899-1900 7s, various railroad fssues. Connecticut 6s 1883-84 Georgia 6s 1883-84 Georgia 6s 1883-84 Georgia 6s 1880 7s, new 1886 7s, new 1880 Louistana 7s, consol 1914 Michigan 6s 1893 Missouri 6s 1882-83 6s 1889-90 Funding bonds 1894-95 Hannibal & St. Joseph. 1887 New York 6s 1887 6s, loan 1883-45 do 7s, coupons off Funding Act 1868-98 New bonds 1893-98 Special tax, class 1 Consol, 4s 1910 Ohio 6s 1881 6s 1881 | 15 De
2 De
105 Ja
9614 Fe
10412 Ja
10512 Fe
9934 De
101 Ja
108 Ma
101 Jul
10212 Au
104 Sep
100 Apr
1113 Jul
1113 Jul
11514 Ja
1444 Jul
65 Fe
45 Mc
8 Au
7 Ja
102 Sep
100 De
100 D | c 2612 Jan
c 6 Jan
n 109 April
b 10258 July
n 110 Dec
b 109 Dec
c 8412 Feb
n 106 Dec
y 10434 Dec
y 10434 Dec
y 10434 Dec
y 104 June
t 109 June
n 124 Nov
y 115 Oet
y 104 June
p 115 Dec
b 85 Dec
n 11 Dec
c 212 April | 44 Aug 5 April 1 Mech 104 April 99 Sept 107 Jan 107 Jan 107 Jan 101 July 101 Aug 10112 Jan 100 July 101 Aug 1015 Jan 102 Jun 106 Mech 117 Sept 1171 Feb 85 Jan 7 Mech 1 Mech 1 Mech | 53 Dec 20 Jan 814 May 1097 June 10278 July 114 Dec 113 June 10512 June 10512 June 115 Jan 10512 June 110 June 110 June 110 June 110 June 110 June 1110 Dec 28 Dec 111 Dec 92 Dec 111 | 5412 Jan
10 April
2 Aug
97 April
107 Jan
109 April
107 Jan
109 April
40 Aug
102 Jan
100 Jan
100 Jan
106 Jan
106 Jan
106 Jan
106 Jan
106 Jan
107 Jan
108 Jan
109 Jan
109 Jan
100 Jun
100 Jun | 7312 Dec
21 Dec
1212 Dec
10712 Nov
112 Dec
116 Dec
116 Dec
5414 Dec
10514 Nov
118 Dec
115 Nov
110 Dec
115 Nov
110 Dec
115 Nov
110 Dec
115 Nov
110 Dec
115 Meh
120 Nov
3214 Dec
121 Dec | 71 Mch 20 Jan 8 April 102 Aug 106 Feb 109 April 1111 April 111 Jan 102 July 10814 Jan 102 July 10814 Jan 107 Jan 108 Jan 107 Jan 108 Jan 109 Jan 100 J | 8114 Dec
39 Dec
40 Nov
106 July
1113 June
111912 June
69 Dec
105 Sept
1222 Oct
107 May
117 April
1212 May
110 April
122 July
40 Oct
1550 Aug
110 July
40 April
122 July
40 April
122 July
40 April
122 July
40 April
122 July
40 April
122 July
40 Sept
40 Per
40 April
40 April
40 Sept
40 April
40 Sept
40 July
40 July
40 July
40 Oct
50 April
40 April
50 Apri | 79 Sept 20 Mch 5 June 100 Mch 103 Aug 11212 Aug 63 April 100 July 110 Jan 100 Jan 113 July 110 June 101 June 20 July 100 July 100 July 101 June 20 July 102 July 105 June 20 July 107 June 20 July 108 June 20 July 109 June 20 July 100 July | 8512 Dec
3712 Jan
35 Aug
103 Jan
109 Jan
11012 April
11712 Mch
7112 July
104 Aug
120 June
120 June
120 June
120 June
121 June
121 Feb
3012 Nov
130 Aug
111 Jan
121 Feb
130 Jan
130 Aug
131 Jan
141 Jan
156 Nov
130 Jan
158 June
156 Sov
130 Jan
158 June
158 June
159 June
159 June
150 June
150 June
151 June
152 June
153 June
154 June
155 June
156 Nov
130 Jan
157 June
158 June
158 June
158 June
159 June
159 June
159 June
150 June | 80 July 10 Mch 7 Oct 100 Jan 102 April 112 Aug 63 April 114 Feb 100 Jan 100 July 116 Feb 108 Jan 107 Jan 113 April 28 Jan 130 Jan 10 Ja | 84 Jan
28 Jan
68 Feb
103 June
10712 Jan
11612 June
7512 Nov
118 Jan
103 Jan
113 June
11012 April
110 April
120 Jan
32 Mch
160 July
155 July
11 April
834 Jan
11 April
834 Jan
120 Jan
32 Jan
110 April
834 Jan
120 Jan
32 Jan
120 Jan
32 Jan
120 Jan
32 Jan
120 Jan
32 Jan
120 Jan
1 |
| Rhode Island 6s, coup_1893-99
South Carolina 6s, Act Mch. 23
1869, non-funding1888 | 3 ₄ Fe | | | 116 May | | | | 123 ₄ Nov | | | | 118 May
612 Jan |
| Brown consol. 6s 1893 Tennessee 6s, old 1890-2-8 6s, new 1892-98-1900 Virginia 6s, old 6s consol 6s deferred | 30 No | 39 ⁵ 8 May
37 ¹ 2 Jan
e 31 Feb
b 75 May | 30 Feb
24 Mch
25 Jan
74 Jan | 41 Feb
33 ¹ 2 Oct
35 Mch
86 Oct | 30 April
25 June
18 Jan
75 Jan | 50 Dec
48 ⁷ 8 Dec
32 Dec
105 Dec | 1021 ₂ Aug 1
45 Jan
45 Jan
30 Jan
104 Jan | 106 ¹ 2 Dec
78 June
77 ⁷ 8 June
40 May
121 May
20 ¹ 4 April | 100 June
41 Dec
40 Dec
261 ₂ June
80 Mch | 105 Dec
7738 Jan
7714 Jan
36 Feb
100 July | | 10434 Dec
4412 Feb
44 Feb
40 May
8212 Jan |

| Class B. 56. 1909 97; Jani 1922 April 96 Jani 195 Dec 105 Jani 197 Dec 105 Ja | 74 | | | | | ST | ATE S | SEC | URI | TII | ES. | | | | | | | | | |
|--|--|--|--|--|---|--|--|---|---|---|---|---|---|---|--|--|--|---|---|---|
| Descripted from Preced Bids | | | | | | 1884 | to 1889 | 9, ii | nclus | ive. | | | | | | | | | | |
| Class A. S. Class A. Clas | | | 1884 | | 18 | 85. | | 1886 | 6. | | 18 | 87. | | 18 | 88. | | | 188 | 39. | |
| Class R. amail. | | | | | | | | | | | | | | | | | | | | |
| 78, gold bonds | Class A, small Class B, 5s 1906 Class C, 4s 1906 6s, 10-20 1900 7s, L. R. & Ft. S. issue 7s, Memphis & Little Rock 7s, L. R. P. B. & N. O 7s, Miss. O. & R. R 7s, Ark. Central RR Georgia—6s 1886 7s. new bonds 1886 | 78
97 ¹ 2
75
100
1
5
8
5
8
5
8
1
98
100
8 | Aug S Jan 10 Oct S May 10 Oct S Sept S S S S S S S S S S S S S S S S S S S | 81 Jan
1021 ₂ April
1025 ₈ Dec
105 Jan
16 Mch
16 Mch
16 Feb
16 Feb
17 Feb
18 Feb
19 Feb
19 Feb
10 Feb
1 | 80 Jan
99 Jan
81 Jan
104 Jan
10 Jan | 101 D
108 D
97 D
107 M
912 O
22 J
19 J
20 J
2112 J
103 Ju
10512 Ju | ec 97 ec 105 ec 95 ch 104 ct 5 1 an 12 an 1212 an 1212 an 120 an 12012 an 12012 an 12012 an 12012 an 12012 an 12012 | Jan 1 Jan 1 Jan 1 Oct 1 May Oct Oct Nov Nov July Feb 1 Jan 1 | 105
110
103 ¹ 2
107 ¹ 2
11 ¹ 2
28
27
27 ¹ 2
21
8
102 ¹ 2
102 ¹ 2
102 ¹ 2 | Aug 1 Dec 1 Aug 1 Dec Dec Dec Dec pril Feb uly - Mch - | 00 July 03 Sept 98 Sept 00 Sept 10 Jan 16 Dec 20 Jan 17 Dec 18 Nov 7 Jan | 108 Dec
114 Mch
105 Mch
106 Oct
11 April
35 July
27 May
34 April
34 April
12 April | 103 ¹ 2
107
100
100
3
5
5
5 | July Jan Mch April Mch Mch Mch April | 106
110
102 ¹ 2 A
104
11 ¹ 2
26
20
25
20 | Mch
Jan
Ipril
June
Nov
Jan
Jan
Feb
Jan | 102
107
98
100
5
8
8
8 | July Oct Oct July Mch Sept Sept Sept Sept | 108
112 ¹ 2
102
103
14
12
12
12
12 | Ma
Jun
Jun
Fe
De
Jan
Jan
Jan
Jun |
| Holkgan | 7s, gold bonds1890 Louisiana—7s, consol1914 Stamped 4s 7s, small bonds | 65 ¹ 4 Ju | Oct 11
une 7 | 15 Mch
78 Feb
72 Feb | 73 Jan
63 Sept
65 Oct | 114 ¹ 4 O
87 D
75 ¹ 2 D
75 A | et 1081 ₂ 1
ec 84
ec 67
lg 67 | Dec 1
Jan
Feb | 94 N
8234 N | Feb 1
Nov | 93 Jan
791 ₄ Jan | 102 Oct
9238 Mch | 100
88 | Jan
July | 93 | Nov Jan | 105
86 | May
Feb | 109
941 ₂ | Jan
Jan
De
De |
| Hamibal & St. Jo. 1887 108 May 101 Meh 102 July 123 April 101 July 104 April 100 July 103 Jun 0 | Michigan—7s | 110 J
100 J
100 J
103 J
105 J
107 J
111 J | fuly 11
fuly 10
fuly 10
fuly 10
fuly 11
fuly 11 | 18 Feb
161 ₂ May
108 April
191 ₂ April
11 Jan
15 May
18 Mch | 108 May
101 Jan
103 Jan
103 Jan
105 ¹ 2 Jan
107 Jan
112 Jan | 115 O
10434 Ju
10712 Ju
109 Ju
113 Ju
117 Ju
122 Ju | ct 108 1 100 100 100 102 103 12 107 110 110 115 | Jan 1
Jan 1
Aug 1
Jan 1
Jan 1
Jan 1 | 102 1
104 ¹ 2 M
106 ¹ 2 M
110 M
113 M
119 J | Nov
Jay 1
Jay 1
Joh 1
Joh 1
July 1 | 00 Jan
00 Jan
04 July
08 Nov | 102 ¹ ₂ May
103 ¹ ₂ Mch
107 ¹ ₂ Feb
112 Jan | 100
101
103 ¹ 2
106 | Jan
Aug
July
Mch | 102 ¹ ₂ J
103 ¹ ₂ J
107
108 | une
May
Jan | 100 | Jan
Feb
Feb | 103 | Dec Mch |
| N. Car. RR | Hannibal & St. Jo. 1887
New York—6s, gold, reg. 1887
6s, gold coupon. 1897
6s, loan. 1891
6s, loan. 1892
6s, loan. 1898
No. Carolina—6s old. 1886-98 | 108 M
105 S
105 S
111 J
115 117 2712 Ju | May 11
Sept 10
Sept 10
Jan 11
Jan 12
Jan 22 | 1012 Mch
199 Feb
1912 Jan
15 Sept
16 Jan
20 May
3212 May | 102 July
103 July
103 July
110 July
113 July
115 July
30 Jan | 123 Ap
107 F
107 F
118 ¹ ₂ D
122 D
124 D
31 Ms | ril 101 Jeb 102 deb 102 deb 102 dec 110 Sec 112 A | July 1
Oct 1
Oct 1
Sept 1
pril 1
pril 1
Jan | 104 A
104 A
104 A
115 A
120 A
122 A
361 ₂ M | pril 1
pril 1
pril 1
Aug 1
Aug 1
Aug 1 | 00 July
00 July
10 July
12 July
15 July
35 Jan | 103 June
103 June
113 Nov
115 Jan
118 Jan
35 Jan | 107
107
108
35 | July
Oct
Oct
Jan | 112
115
113
36 | Jan
Jan
Jan
Jan
Mch | 106
106
30 | Dec
Dec
Feb | $\frac{1111_4}{38}$ | Mol
Mcl
Nov
May |
| Special tax railroad issues | N. Car. RR | 160
135
160
135
8
8
8
15
15
1
1
1
1
1
1
1
1
1
1
1
1
1 | Jan 16
Jan 13
Jan 16
Jan 13
Oct 1
Oct 1
Aug 1
Aug 1
May | 50 Jan
35 Jan
36 Jan
35 Jan
1218 May
1218 May
1912 May
1914 May
1914 May
1914 May
1914 May | 160 Jan
135 Jan
160 Jan
130 Jan
10 Jan
10 Jan
18 Jan
18 Jan
2 Jan
2 Jan | 165 J:
135 J:
165 J:
135 J:
11 M:
21 A:
21 A:
7 D:
8 D | in 165 in 135 in 165 in | Jan 1
Jan 1
Jan 1
Jan 1
Jan
Jan
Jan
Jan
Jan
Jan
Jan | 75 M
45 M
175 M
13 ¹ 2 M
13 ¹ 2 M
23 M
23 M
13 14 ⁵ 8 M | Mch 1 Mch 1 Mch | 70 Jan
40 Jan
70 Jan
40 Jan
10 Aug
10 Aug
15 Sept
15 Sept
7 Sept
8 Dec | 170 Jan
145 Nov
170 Jan
145 Nov
1212 May
1212 April
22 Jan
15 April
1612 June | 150
80
150
80
10
10
15
15
6 | Aug
Aug
Aug
Jan
Jan
Aug
Aug
Feb
Nov | 170
140
170
140
10
10
20
20
8
11 | Jan
Jan
Jan
Jan
Jan
Jan
Jan
Dec
Feb | 150
140
150
140
10
10
15
15
4
5 | May
Jan
Jan
Jan
Jan
May
May
Nov
Aug | 180
150
180
150
131 ₂
131 ₂
20
20
8
10 | May
May
May
May
May
Jai
Jai
Jai
Jai |
| 1869, non-fund. 1888 | Special tax railroad issues 6s | 1 M
102 Ju
75 S
78 M
104 J | May
une 10
Sept 8
May 8 | 31 ₂ Aug
08 Sept
08 April
08 Mch
08 Dec | 212 Jan
10534 Jan
81 Jan
80 Jan
103 June | 41 ₂ F
1151 ₂ D
911 ₂ D
90 D
106 Ap | ec 115
ec 881 ₂
ec 87 | Jan 1
Jan 1
Jan
Jan
July 1 | 29 S
1003 ₄ 1
98 A | ept 1
Dec
Aug
Jan | 8 Dec
17 Dec
94 Dec
93 Dec | 16 ¹ 2 June
125 ³ 4 Mch
100 ¹ 2 Jan
98 Jan | 6
118
91
89 | Oct
Jan
Nov
Nov | 11
123 ¹ 2
96
95 | Feb
Aug
Jan
Jan | 5
122
91
89 | July
April
Jan
Jan | 10
127
99
96 | Jan
Jun
Jun
Ma
Mo |
| New settlement, 38 1913 | 1869, non-fund. 1888 | 35 Ji
41 | uly 10
une
une
une
Jan | 07 Dec
43 ⁵ ₈ April
43 Mch
42 ³ ₄ April
49 April | 104 ¹ 2 Jan
42 Jan
41 ³ 4 Jan
41 ³ 4 Jan
48 Jan | 10912 Se
5212 No
5212 No
5212 No
6114 D | ot 104 S
ov 53
ov 53
ov 53
ee 62
103
100 J | Sept 1 Jan Jan Jan Jan Jan Aug 1 July 1 | $ \begin{array}{c cccc} 10^{12} & 1 \\ 65^{12} & 1 \\ 65^{12} & 1 \\ 65^{12} & 1 \\ 75^{12} & 1 \\ 109 & 1 \\ 102 & 1 \end{array} $ | Nov 1
Dec
Dec
Dec
Dec
Dec
Dec
1
Aug 1 | 04 July
57 Oct
57 Oct
57 Oct
67 Oct
00 Nov
00 Jan | 109 ¹ 2 Mch
65 ¹ 2 Jan
65 ¹ 2 Jan
65 ¹ 2 Jan
76 ¹ 4 Feb
106 ¹ 2 Feb
103 Mch | 104
57
57
57
67
97
90 | Jan
Mch
Mch
Mch
Jan
Feb | 107
64
64
64
73
105
991 ₂ | May
Dec
Dec
Dec
Dec
May
Dec | 101
63
63
63
731 ₂
102
109 | Sept
Aug
Aug
Aug
Jan
Jan
Jan | 106
68 ³ 4
68 ³ 4
78 ¹ 2
110 | Jun
Sep
Sep
Sep
Sep
Jun |
| | New settlement, 3s. 1913 Virginia –6s, old. 6s, new bonds. 1866 6s, new bonds. 1867 6s, consol. bonds. 6s, consol. bonds. 6s, consol., 2d series. 6s, deferred bonds. Trust receipts. | 33 J
33 J
33 J
45 J
30 J
40 J
4 J | fuly fuly fuly fuly fuly fuly fuly fuly | 10 Jan
10 Jan
15 Jan
12 Jan
15 Dec
9 Jan | 37 Jan
37 Jan
37 Jan
50 Jan
50 Jan
50 Jan
4 April
10 Dec | 45 No
45 No
45 No
85 No
55 No
60 D
131 ₄ O
13 | 71 ¹ ₂ J
71 ¹ ₂ J
42
20 42
20 42
80
80
50
ecc 60
cct 9 M | Jan
Jan
Jan
Jan
Jan
Jan
Mch
Mch | 80 A
47 J
47 J
47 J
100 M
60 J
1334 M
1334 M | Aug
uly
uly
uly
Mch
Feb
uly
Nov | 68 Sept
47 Jan
47 Jan
47 Jan
75 Dec
41 Dec
60 June
7 Dec
8 Sept | 781 ₂ Mch
48 Jan
48 Jan
48 Jan
95 Jan
53 Jan
65 Dec
15 Jan
16 Feb | 68
40
40
40
65
32
50
5 | Aug
Aug
Apr
June
April
Oct
Mch | 73
50
50
50
75
40
60
8 ¹ ₂ | Oct
Oct
Jan
Jan
Jan
Jan
Nov | 48
48
48
50
32
35
7 | Jan
Jan
July
Jan
May
Jan
Aug | 48
48
70
42
50
81 ₂
10 ¹ 2 | Jun
Jan
Jan
Fel
Jun
Jan
Sep
Jan
Jun |
| 1890 to 1895, inclusive. | Funding 58, coup1899 | 105 J | | | | 1101 ₄ J | in 110 | Jan 1 | 121 ₂ J | uly 1 | 04 Dec | | | Mch | | | | | | Jun |

| DESCRIPTION. | | 189 | 90. | | | 189 | 91. | | | 189 | 92. | | | 189 | 93. | | | 18 | 94. | | | 18 | 95. | |
|---|---|----------------------------|--|------------------------------|----------------------------------|-----------------------------|--|----------------------------|-------------------------|--------------------------|---|-------------------|--------------------|----------------------------|--|--------------------------|--|--------------------|--|--------------------|--|-------------|--|-------------|
| 1890 Compiled from Prices Bid;
1891 to 1895 from sales. | Lou | est. | High | rest. | Lou | est. | High | rest. | Lou | est. | High | rest. | Lou | est. | High | hest. | Lou | est. | Hig | hest. | Low | est. | High | hest. |
| Alabama—Class A, 4 to 5,1906
Class A, small1906
Class B, 5s1906
Class G, 4s1906 | 110 | Nov
July
June | 110 | | 102 | Sept
Aug
July | 102 | Aug | 100
104
94 | | 105
1071 ₂
97 | | | Dec | $ \begin{array}{r} 103^{1}4 \\ 102^{3}4 \\ 106^{1}2 \\ 94^{7}8 \end{array} $ | Dec | 97 ¹ 2
98
93 ³ 4 | Jan | 104 | Sept | 103 ¹ 2
108 ¹ 2
100 ¹ 4 | Sept | 11012 | Dec |
| Currency funding 4s1920
Arkansas—6s, "Holford"
7s, L. R. & Ft. S. issue
7s. L. R. P. B. & N. O | 17
8 | Dec
Feb
Dec
April | 17
9 | April
Feb
Oct
April | 7 6 | Sept
May
Sept
Sept | 97 ¹ ₄ 7 6 | Dec
May
Sept
Sept | 7 9 | Jan
Nov
Aug
Aug | 97^{7}_{8} 9^{1}_{4} 22 20 | Oct
Oct
Oct | 89
10
6
8 | Sept
Oct
Dec
Sept | 931 ₈
10
6
17 | Nov
Oct
Dec
Jan | 92
8
 | Aug
Mch
June | 93 912 | June
Feb
Mch | | June | | June |
| 7s, Miss. O. & Red River
7s, Memphis & L. R
7s, Central RR | | May | | May | | | | | 6
10
6 | Aug
Aug
Nov | 2112 | Oct | 10 | Oct | | Oct | | June | | Mch | | | | |
| Funding 6s, "Non-Holford"
Dist. of Col.—cp. 3-65s_1924
Registered
Georgia—7s, gold bonds_1890 | 1191_{2} | Aug | 1221 ₂
103 | April | 156
111
113 ¹ 2 | Oct
June
Dec | 1151_{2} | Oct
June
Dec | 1111 ₂ | Feb | 114 ¹ 2 | Jan | | | | | | | | | | | | |
| Louisiana—Consol. 4s
Consol. 4s, smail
Consol. 4s, stamped | 89
86 | Sept | 9814 | Jan
April | 85 | July
Mch | 93 ¹ 2
91 | Feb
Jan | 8434 | April | | Dec | 92 | Sept | 98 | Jan | 95 | Jan | 97 | June | | 3236 | | |
| New consol. 4s
Missouri—Funding bonds
Asylum and Univ 1892
New York City and County— | | May | 1061 ₂ | May | | | | | 105 | Nov | 105 | Nov | | | | | 97 | June | 97 | June | 9212 | Mon | 10012 | Dec |
| Con. stk., City, "C" 7s 1896
No. Carolina—Chatham RR.
West. No. Car. RR., 6s. | 5 | April | | April | 4 | Jan
Mch | | Feb
Jan
Aug | <u>3</u> 1 ₂ | Sept | 478 | Oct | | | | | | | | | | | | |
| Special tax, railroad issues Trust receipts Special tax, Western RR Special tax, Class 1 | | Aug
April
Mar | 9 ¹ ₂
11 | Jan
Jan
Mch | 5
51 ₈ | Jan
April | 5
6 | Jan
Jan | 3 | April | 51 ₄ | Oct | | | | | 3 | Feb | 334 | Sept | | Dec |
₁₂ | Dec |
| Class 2
Class 3
Consol. 4s 1910 | 9534 | April
Mch | 100 | Jan
July | 96 | April
Jan | 101 | April | | Aug | 4
1001 ₂ | Aug | 94 | Nov | 100 | April | | April | | April | 103 | Aug | 106 | Nov |
| Small | 97
118 | Feb
Dec | 128 | Feb
July
Oct | 91
123 ¹ 2 | | | Mch
April | 122 | Oct | 125^{1}_{2} 108^{1}_{4} | | | Sept | 127 | Mch | 1211 ₂ | May | 12618 | Aug | 98
124 | Oct
Jan | | Feb |
| So. Carolina—Non-fund. 6s
Brown consol. 6s | | Mch | 534 | | 96
 | Nov
Oct | | Dec
Dec | 112 | April
Feb | 5 | Oct | 112 | June | 212 | Jan | | Jan
April | 2 ⁷ 8
104 ³ 4 | Dec | | Dec | 108 | Mon |
| Tennessee— New settlement 6s1913 Small New settlement 5s1913 | 108 | Dec
June
Oct | 108 | Mch
June
Feb | 101 | May | 106^{1}_{2} 106 102^{1}_{4} | June | | Aug | 107^{1}_{2} 103 104^{1}_{2} | Aug | | Sept | 107 | Oct | 103
101 | Jan | | Jan
April | | | | |
| Small1913
Small1913 | $ \begin{array}{r} 102 \\ 68 \\ 71^{1}2 \end{array} $ | Sept
Dec
Mch | $ \begin{array}{c} 102^{3} \\ 76 \\ 73 \end{array} $ | Sept
April
June | 101
67
66 | Feb
July
Nov | $ \begin{array}{r} 102 \\ 717_8 \\ 703_4 \end{array} $ | Dec
Dec
Feb | 68
671 ₂ | Jan
Jan | 79 ¹ ₄ | Aug
Aug | 64
71 | Aug
Feb | 76 ³ 8
74 | Mch
Mch | $-72\bar{1}_{4}$ | Jan
Mch | 8414 | Dec | 82
781 ₂ | Jan
Jan | | July
Nov |
| Compromise 3-4-5-6s1912
Redemption 4½s | 6812 | Jan
July | 83
68 ¹ 2
10 | Jan
July | 74 | Aug | 74

91 ₂ | Aug

Jan | 75
 | Feb | 75 | Feb | 74 | Jan | 74 | Jan | 105 | Dec | 106 | July | | | | |
| Stamped Trust receipts Trust receipts, stamped | 7 | May | | | 7 | May
Aug
July | 8 ³ ₄
9 ¹ ₄
9 | Sept
Jan
Jan | 812 | Mch
Dec | 91 ₄
91 ₄
83 ₈ | Feb
Jan | 4 5 | June
May | 4 7 | June
Jan | 5 | Jan
Jan | | April | | Dec | | Jan |
| Funded debt, 2-3s
Registered
10-40s | | | | | | | | | | | | | | Sept | | Dec | | | | Dec | 5834
6218 | Feb
July | 64 ¹ 8
62 ¹ 2 | July |
| "Riddlebergers" | 53 | Sept | 53 | Sept | | | | | | | | | | | | | | | | | 75 | July | 75 | July |

1896 to 1901, inclusive.

| 1896 to 1901, inclusive. | | | | | | | | | | | | | | | | | | | | | | | | |
|---|---------------------|--|--|---|---|---|---|----------------------------|--------------------------------|--|--|--|---------------------------------|--|---------------------------------------|--|--|---------------------------------------|--|-------------------------|--|--------------------------------------|--|--|
| DESCRIPTION. | - | 18 | | | T | 189 | | | 7.04 | 189 | | _ | T | 189 | | | T 040 | 190 | | | F 040 | 190 | | |
| Alabama—Class A, 4 to 5,1906 | - | 12 Nov | | Jan | 10518 | | High | Sept | Low
1081 ₂ | Mch | High | May | 107 | Oct | High | | 1081 ₂ | | High
1161 ₈ | | 108 | | High
1091 ₂ | |
| Class A, small1906 | 100 | Aug | 100 | Aug
April | 10434 | July | 10734 | June | 105
1051 ₈
98 | Aug
Aug
Aug | 108 | Mch
Sept
Dec | | | | | 1091_{4} 102 | Oct | 1091 ₄
1023 ₄ | Oct | 102 | Feb |
1031 ₂ | Meh |
| Class C, 4s1906
Currency funding 4s1920
Arkansas—6s "Holford" | 94 | 12 Oct
Sept
78 May | 10012 | April
May | | | | | | | | | | | | | | | | | 109 | Aug | 109 | Aug |
| Louisiana—New consol. 4s | | i ₂ Sept | | Feb | 93 | Sept | 1001 ₄ | Nov | 115
100 | June
May | 10618 | Nov | 10834 | Jan | 110 | April | 121
106 ¹ 2 | April
July | | April
Aug | 125
106 ¹ 2 | April
Aug | 126
109 | July
April |
| Consol. 4s, small | | Jan | 10558 | June
April | 103 ¹ ₂ | July | 105 ¹ 2 | June | 98
101
128 | Mch
Jan
Feb | 104 | Nov
Feb | 109 ¹ 2
108 | April | 109 ¹ 2
108 | Feb
April | 105 | Oct | 10634 | May | 105
135 | | 106 ¹ ₄
136 ¹ ₂ | |
| Special tax, Western RR
Special tax, Class 1 | 1 | 34 Dec
38 June | 34 | Dec
April | | | | | | | | | | | | | | | | | | | | |
| So. Carolina—20-40, 4 ¹ ₂ s_1933
Non-fund. 6s | 31 | | | May | | | | | | | | | | | | | 120 | Mch | 120 | Mch | | | | |
| New settlement 3s1913 | 81 | | 81 | Feb
Feb | 76
72 | April
Feb | $\frac{921_4}{911_2}$ | Dec
Dec | 87
87 | May
May | $\frac{98}{941_2}$ | Dec
Nov | 94
931 ₂ | Dec
Nov | 99 | June
Jan | | Sept | 965 ₈
965 ₈ | June
June | 95
941 ₂ | June
Sept | | May
Feb |
| Virgini —Funded debt, 2-3s_
6s, deferred tr. rec. stamped | 55 | | | April
Nov | 61
31 ₂ | Jan
June | $\frac{70}{65_8}$ | Dec
Jan | | April
Feb | | Dec
Aug | | Jan
Dec | | Sept | 85
6 | Jan
Dec | 9638 | Dec
Mch | 9312 | June | 988 ₄
103 ₄ | Nov
Meh |
| 1902 to 1907, inclusive, | | | | | | | | | | | | | | | | | | | | | | | | |
| DESCRIPTION. | | | 1902 | | | | 903. | | _ | | 904. | | | | 05. | | | | 06. | | | - | 07. | |
| Alabama—Class A, 4 to 5 | 1906 | 10438 S | | Highest
07 J | an L | owest. | - H | ighest. | 102 | Aus | $\frac{Hig}{1023}$ | May | - | west. | - | Dec | - | vest. | Hig | hest. | Lou | vest. | High | hest. |
| Class C, 4sCurrency funding 4s | $\frac{1906}{1920}$ | 1021 ₂ 1 | Feb 10 | 021 ₂ M | ch | | | | | | | | | | | | | | | | | | | |
| District of Columbia, 3.65s
Louisiana—New consol, 4s
New York City— | 1924
1914 | 106 N | lay 1 | 07 A | ug 106 | Apr | th 121
1106 | Apr | il 102 | 34 Oc | t 1193,
y 1051; | Oc
De | t | | | | 11712 | June | 118 | June | | | | |
| Assessment bonds, 41 ₂₈ | 1917 | | | | | : ::: | | | | | | | | | | | | | | | 10034 | Nov | $1081_{2} \\ 1041_{4}$ | Dec |
| North Carolina—Consol, 4s
Special tax bonds | 1910 | 104
17 ₈ | Jan 10
Oct | | an
ov 1 | ī ₂ De | ec 1 | i ₂ De | - 101
 | July | 1031 | De | c 10234 | 4 Oct | 1023 | Oct | 101 | July | 101 | | 10014 | April | 101 | Feb |
| 1919, 6s | | 94 J | une ! | 95 F | eb 94
eb 93 | 12 0 | ct 94 | 14 Ma | y 95 | | g 951 | 2 De | c | | | Мау | 9514 | July | 9634 | July | | Oct | 126
96 | Mch |
| Virginia—Funded debt 2-3s
Registered 2-3s—"Riddleberger" bonds, 3s, | | 9514 N | | 993 ₄ J | an 93 | 12 De | ec 95 | No | v 91 | 1 ₂ Mcl | 973 | B De | c 963 | 4 June | 971 | June | 9412 | Sept | 9634 | Jan | | May | 9534 | |
| "Riddleberger" bonds, 3s,
Brown Bros. & Co. certific
for deferred certificates, | cates | | Jan | 158 ₈ C | oct 6 | 14 0 | ct 12 |
Ja | n 6 | 1 ₂ Ma | 7 161 | 2 De | c 10 | Apri | 241 | Nov | 20 | Jan | 30 | Feb | 90 | Dec | 90
301 ₄ | Dec
July |
| | | | | | | | | | | 908. | 71 | | -1 | | 1 | | | | | | | | 00 4 | |
| BONDS | - | Januar
Low H | | ebruari | | farch | | pril
Hia | | May | | une
Hial | | uly | | igust
High | | ember
Hich | | ober
H ah | | mber | Dece | |
| Dist. of Columbia 3.65s1 | 924 | | | | n Lou | 1109 | n Low | n ty | Lou | - High | Low | - Hugi | Low | High | Low | | Low | | Low | II .yn | 110 | | | H tyh |
| New York City—* Corporate stock 416s May 1 | 957 | 105 10 | 812 10 | 558 107 | 106 | l ₈ 1071 | 2 107 | 1081 | 4 107 | 4 110 | 108 | 110 | 10734 | 4 10914 | 109 | 11114 | 11038 | 11138 | 111 | 112 | 11070 | 11950 | 11134 | 11212 |
| Ass't bonds 4½sMay 1
(New) Corp. stk.4½sNov. 1
(New) Ass't 4½sNov. 1
Corporate stock 4sNov. 1 | 917
957
917 | 19312 10 | 414 10
10 | $1^{14} 103$ $5 107$ $2 104$ | $\begin{bmatrix} 1_2 & 101 \\ 5_8 & 106 \\ 1_0 & 102 \end{bmatrix}$ | 8 ₄ 103
1 ₂ 1077 | $\begin{bmatrix} 1021 \\ 8 \\ 1065 \\ 1023 \end{bmatrix}$ | 2 1038
8 1078
6 1031 | 8 103
4 106
103 | $\frac{1}{5}$ 8 111 | 108 | 1041 | $\frac{2}{2} \frac{1043}{1075}$ | 8 10438
8 10914 | 1043 | $\frac{1045}{11138}$ | $104 \\ 1103_4$ | $1043_4 \\ 1113_4$ | 10338 | 1043_4 112 1043_4 | 104 | 1043_{8} 1123_{4} 1043_{4} | 1041_4 112 | 10438
11238
1041e |
| Assessment bonds 48.1404. 1 | 3104 | | | | | | | | | | | | | | | | 1 | | 1 | | 10104 | 101/8 | 10104 | LULIR |
| Corporate stock 4s_May 1
New York State—* | | | | | 100 | 1098 | 1003 |
lo 1001 | 100 | 3, 1001 | 1003 | 1001 | 1003 | 1001 | 1 | | 10158 | 10178 | 10158 | 10238 | 10134 | 10318 | 10234 | 10314 |
| Highway Imp. 4sMch. 1
Tennessee—New settlem't 3s.1
Virginia—Funded debt 2.3s | 913 | | | | 90 | | | 95 | 96 | 3 ₈ 1091 ₉ | 92 | 92 | 95 | 95
91 | 109 | 110 | 93 | 93 | 92 | 92 | 9312 | 9312 | | |
| 6s deferred Brown Bros. & certificates | Co. | 2212 2 | 6. 2 | 3 26 | 27 | 27 | | | | 2 43 | 38 | 401 | 3614 | 38 | 371 | 39 | | 39 | 3612 | | 37 | 43 | 45 | 47 |
| * For all New York City and New York State bonds buyer pays accrued interestiin addition to price indicated. 1909. | | | | | | | | | | | | | | | | | | | | | | | | |
| DONDS | - | Januar | | ebruary | | arch | | pril | | Мау | | une | | uly | | igust | | ember | | ober | | | Dece | |
| BONDS. New York City— | - | Low H | - Lo | | Lou | Huy | Low | High | Lou | High | Low | H tgi | Low | H tg/ | Low | H igh | Low | High | Low | High | Low | High | Low | High |
| Corporate Stock— 3128Nov. 1 | 955 | | | | | | - | | | | 1007 | 101 | - 101- | 1011 | | 1011 | 1007 | | | | | | 8958 | 8958 |
| 48 | 959
958
958 | 10212 10 | 3 10 | 112 102 | 58 101 | 8 102 | 1013 | 4 1021 | 2 101 | 2 1023 | 8 101
1013 | 1013 | 4 10118 | 8 1011 | 101 | 1011 ₂
2 1013 ₄ | 10078 | 10112 | 100 | 10078 | 100^{1}_{4} 100^{3}_{8} | $1011_4 \\ 1011_2$ | 1003_{8} 1003_{8} | $1003_{4} \\ 1003_{4}$ |
| 3128 Nov. 1 4s May 1 4s Nov. 1 4s registered Nov. 1 4s registered May 1 4s registered May 1 4s registered Nov. 1 4s registered Nov. 1 | 957
957 | 10212 10 | 314 10 | 112 102 | 34 101 | 34 1021 | 2 102 | 1021 | 2 102 | 4 1023 | 8 101 | 1013 | 4 | | 1011 | 10158 | 10118 | 10158 | 100 | 101 | $\frac{1003_{4}}{1001_{2}}$ | $1011_4 \\ 1001_2$ | $\frac{1001_2}{1001_2}$ | 101
1001 ₂ |
| | | | | | | | | | | | | | | | | | | | | | | | | |
| 4s registered Nov. 1 4½s | 957
957 | 1115 ₈ 11
1113 ₄ 11 | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 11 ₂ 112
11 ₈ 112 | $\begin{bmatrix} 1_4 \\ 111 \\ 1_4 \\ 111 \end{bmatrix}$ | 12 1117
112 | 8 1111 | 2 1121
2 1121 | 2 111 | 5 ₈ 1121
3 ₄ 1121 | 2 11112 | 1113 | 4 11111 | 2 1121 ₂
2 1123 ₂ | 1111 | 2 1121 ₈
2 1125 ₈ | 1103 ₈
1101 ₂ | 11118 | 1083 ₈
1081 ₄ | 1105_{8} 1105_{8} | 100 ⁵ 8
109 ¹ 4
109 ¹ 8 | 110^{1}_{4} 110^{1}_{2} | 1093 ₄
1097 ₈ | 110 ³ ₈
110 ¹ ₂ |
| | | | | | | | | | | | | | | | | | | | | | | | | |
| 4½s | 917
917 | 10418 10 | 412 10 | 4 104 | 12 104 | 4 104 | 34 1041
- 1045 | 4 1041
8 1045 | 4 104 | 14 1041 | 2 | 5 1041 | 1043 | 8 1047 | 3 | 10408 | 10418 | 10478 | 10318 | 104/8 | 10234 | 10312 | 10338 | 10378 |
| Highway Impt. 4s _ Mch. 1 | 958 | | | | 112 | 34 1128 | 34 | | _ | | | | | | | | | | | | | | | |
| North Carolina—Consol. 4s_
South Carolina—4½s1
rennessee—3s1 | 913 | 9512 9 | $51_2 9$ | 95 ₈ 99
53 ₄ 95 | | | | | | | | | | | | | | | | | 9516 | 9512 | | |
| Virginia—Funded debt 2-3s
6s deferred, Brown Bros. & | Co. | 93 9 | 3 | | | | | | - 91 | 12 911 | | | | | 911 | | 491 | 451 | | | | | | |
| certificates | 1 | 4 | 4 | 2 47 | 1 38 | 40 | 39 | 398 | - | 910. | 44 | 48 | 43 | 45 | 421 | 2 4212 | 2 4212 | 4712 | 45 | 4712 | 48 | 61 | 5012 | 56 |
| DONDS | 1 | Januar
Lorn H | | ebruar | | farch | A | pril | h 1 | May | Ja | une | J | uly | Au | gust | Septe | mber | Oct | ober | Nove | mber | Decen | |
| New York City— | - | Low H | Ligh Lo | Hug | Lou | Hig | Low | Hig | Lou | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low . | righ |
| Corporate Stock— 3 1/28Nov. 1 | 955 | | | 81. 00 | 50 00 | 30 POT | | | | | 072 | 079 | 079 | 079 | | 051 | | 901 | | | 8814 | 8814 | | 979 |
| 3½sMay 1
3½s registeredMay 1
4sMay 1 | 9591 | 9918 10 | 05 ₈ 9 | 81 ₂ 88
8 88
91 ₂ 100 | | 1001 | 8 99 | 998 | | 995 | | 9914 | | 873 ₄
991 ₈ | | 85 ¹ ₄ | 9812 | 861 ₂ | | 9934 | 873 ₄ | 9934 | 86
-983 ₈ | 9934 |
| 4s registered May 1 | 959
958 | 993, 10 | 012 9 | 938 100 | 99 | 8 991
8 100 | 8 -55- | 995 | 8 991 | 4 995 | 9914 | 9914 | 98 | 9918 | 9614 | 9834 | 99
981 ₂ | $\frac{99}{991_2}$ | 9914 | 9934 | 981_{2} 981_{2} | 981 ₂
993 ₄ | 9812 | 9934 |
| 4s registered May 1 | 957 | 9938 10 | 012 9 | 934 100 | 12 99 | 1003 | 8 991 | 8 993 | 4 99 | 995g | 99 | 9914 | 9838 | 99 | 9614 | 9818 | 9838 | 9912 | 9914 | 9978 | 9812 | 9958 | 9812 | 9934 |
| 4s - Nov. 1
4s registered Nov. 1
4s registered Nov. 1 | 9551 | | 1 | | | | | | - 991 | 8 9918 | 9812 | | | 9812 | | 98 | 97
971 ₂ | 9734 | 9478 | 9478 | | | 9858 | |
| 4s registeredNov. 1
41/18Mch. 1
41/18 registeredMch. 1 | 936
960 | | 1 | | | | _ | | | 10114 | 973 ₄
1003 ₄ | 98
1011 ₄ | 1 | | 961 ₄
1001 ₈ | 981_{2} 1007_{8} | 971 ₂
1005 ₈ | 971 ₂
1011 ₄ | 981 ₄
1007 ₈ | $981_{4} \\ 1011_{4}$ | 983 ₈
1001 ₈ | 9838 | 100381 | 0114 |
| 4 1/28May 1 | 957
957 | 108 11 | 0 10 | 812 109 | 58 108 | 109 | 108 | 1083 | 108 | 10812 | 1061 ₄
1065 ₉ | 1073 ₄
1063 ₄ | 106 | 107
107 | 10514 | 10514 | 10714 | 10714 | | | | 10734 | 101^{1}_{4}] 106^{1}_{4}] 106^{1}_{2}] | 107 ⁵ 8
107 |
| 4½sNov. 1:
4½s registeredNov. 1: | 957
957 | 10784 10 | 978 10 | 812 109 | 12 108 | 109 | 108 | 1085 | 8 108 | 8 10778
10884 | 1061 ₄
107 | 107 ¹ 8
107 | 106
1063 ₄ | 107 | 10518 | 10634 | 106 | 107 | 10734 | 10812 | 10614 | 10778 | 1068 1 | 10712 |
| Assessment Bonds— 48 | 918
917 | 1031 ₈ 103 | 318 10 | 212 103 | 991 | 2 991
8 1031 | 1 | | 1 | 8 1031 ₈ | | | | | 10214 | 10212 | 1023, | 103 | 102 | 10214 | 102 | 102 | 102 i | 0219 |
| New York State—Nov. 19 | 917 | | | | - 103 | 4 1031 | 4 1031 | 2 1031 | 2 | | 10234 | 10284 | | | | | 10212 | 10212 | 103 | 103 | | | 102141 | 0212 |
| Canal Impt. 4sJuly 1:
South Carolina—4½s1
Tennessee—3s1 | 933 | | | | | 4 943 | | 8 1061 | | 4 10614 | | | 10312 | 10312 | | 103
951 ₂ | 1023 ₈ | 105
955 ₈ | | | 10478 | 10478 | 1045 ₈ 1 | |
| 3s small | 913 | | | : ::: | | 4 940 | | | - | | 9512 | 9512 | | 96 | | 9512 | 9508 | | | | 87 | 88 | 90.8 | 90.8 |
| 6s deferred, Brown Bros.
Co. certificates | å | 49 5 | 8 4 | 3 53 | 50 | 55 | 45 | 51 | | | | | | | 40 | 42 | 45 | 46 | 41 | 43 | | | 36 | 45 |
| | | | | | | | * | | | | | | | | | | | | | | | | | |

RAILROAD TRAFFIC AND PRICES.

RAILWAY STATISTICS-STOCK AND BOND PRICES.

THE GROWTH OF THE RAILROAD SYSTEM.

In a very comprehensive article on pages 79 to 83 of this publication, we present an elaborate review of the course of earnings of United States railroads for the calendar year 1910, with the influences and conditions bearing upon the same. In the present article we aim to furnish, through statistical tables, a sketch or outline of the growth and development of the railroad system in the past, year by year.

The Inter-State Commerce Commission, which was established in 1887, has from the first collected elaborate statistics regarding the railroads—their traffic, income, capitalization, rates, &c.—and has from time to time enlarged their scope. Hence there is now available a body of data of great usefulness covering a long period of time. The work of compiling the returns has throughout been under the direction of Prof. Henry C. Adams. The figures are made up for the fiscal year ending on June 30, and as it takes about eighteen months after the close of the period before the complete report, with its extensive mass of details, is ready for public distribution, the latest full returns are for the twelve months ending June 30 1909.

The statistics of the Government are now everywhere accepted as authoritative, and in the series of tables given below, the figures are all derived from the yearly reports of the Commission, though we do not always present them in the precise way in which Mr. Adams gives them. There is just one table where the information has been derived from a different source. We refer to the table we are now about to give, showing the miles of new track laid each year. In that case the figures are taken from the annual volumes of Poor's Manual. In this way we get data covering the calendar year and are able to carry the comparisons back to the early days of railroad history. The following is the table referred to. It indicates the new construction each year and the aggregate length of road at the end (Dec. 31) of the year. It will be noticed that the changes in total mileage from year to year do not agree with the additions through new construction. This is due to the fact that the Manual finds it necessary to make adjustments and corrections of past mileage and to the further fact that some old mileage is abandoned from time to time. It is of course much too early to have Poor's figures for 1910, but, taking the new track laid in that year at 4,000 miles, there were on Jan. 1 1911, roughly, 242,000 miles of railroad in the country.

RAILROAD CONSTRUCTION YEARLY AND TOTAL MILEAGE IN OPERATION.

| Years. | Miles of
New Road
Built. | Miles in
Operation
End of Year. | Years. | Miles of
New Road
Built. | Miles in
Operation
End of Year. | | | | | | | |
|--------|--|--|--|--|--|--|--|--|--|--|--|--|
| 1830 | 72
134
151
253
465
175
224 | 23
95
229
380
633
1,098
1,273
1,497 | 1838
1839
1840
1841
1842
1843
1844 | 416
389
516
717
491
159
192
256 | 1,913
2,302
2,818
3,535
4,026
4,185
4,377
4,633 | | | | | | | |

| Miles of
New Road | Miles in | | Mlies o | 30000 0 |
|---|--|--|---|---|
| | Operation
End of Year. | Years. | New Road
Built. | Mila: n
Operation
End of Year |
| Butt. 297 668 398 1,3696 1,961 1,961 1,962 2,452 1,360 1,654 3,642 2,487 2,465 1,821 1,846 1,738 1,177 1,716 2,979 4,615 6,070 7,379 4,097 4,177 4,171 6,178 | End of Year. 4,930 5,598 5,996 7,365 9,021 10,982 12,908 15,360 16,720 18,374 22,016 24,503 26,968 28,789 30,826 32,120 33,1286 32,120 33,908 35,085 36,801 39,250 46,229 46,844 52,229 46,293 66,171 70,268 72,385 | 1879 1880 1881 1882 1883 1884 1885 1886 1887 1889 1890 1891 1892 1893 1894 1895 1898 1899 1900 1901 1901 1902 1903 1904 1904 1906 | Built. 4,746 6,876 9,778 11,5818 3,973 3,131 8,128 12,983 17,065 5,656 4,620 4,584 2,789 4,584 2,264 1,938 2,067 2,161 3,199 4,512 5,0767 2,161 3,199 4,512 5,0767 5,080 5,643 5,499 | End of Year 86,556 93,262 103,108 114,677 121,422 125,345 128,320 136,338 149,214 156,114 161,276 166,654 170,729 175,170 177,516 181,065 184,591 186,810 190,818 194,262 198,743 202,938 202,938 212,394 222,766 228,128 |
| 1,711
2,712
2,280
2,629 | 74,096
76,808
79,082
81,747 | 1908
1909
1910 | 3,654
3,476
4,000 | 232,046
238,356
242,000 |
| | 297 668 398 1,369 1,656 1,961 1,925 1,360 1,654 1,654 3,642 2,487 2,485 1,846 6,370 1,716 834 1,050 834 1,776 2,479 4,615 6,070 6,070 6,070 2,1717 2,712 2,712 2,712 | 297 668 398 5,598 1,369 1,369 1,369 1,361 1,961 1,926 1,926 1,360 1,360 1,360 1,360 1,360 1,364 2,24,016 2,487 2,450 2,485 2,452 2,455 26,968 31,821 28,789 1,846 651 31,286 651 31,286 651 1,716 36,801 2,449 39,250 1,773 38,908 1,177 35,085 1,777 36,085 1,776 36,801 2,449 39,250 2,979 4,615 46,844 6,970 4,097 70,288 2,117 72,385 2,171 74,096 2,717 74,096 2,712 76,808 2,280 | 297 | 297 4,930 1879 4,746 668 5,598 1880 6,876 398 5,996 1881 9,786 1,369 7,365 1882 11,599 1,656 9,021 1883 6,818 1,961 10,982 1884 3,973 1,926 12,908 1885 3,131 2,452 15,360 1886 8,128 1,360 16,720 1887 12,983 1,654 18,374 1888 7,066 2,487 24,503 1890 5,656 2,465 26,968 1891 4,620 1,846 30,826 1893 2,789 651 31,286 1894 2,264 834 32,120 1895 1,938 1,050 33,170 1896 2,067 1,716 36,801 1899 4,512 2,449 39,250 1900 4,157 1,716 36,801 |

The first statistical report of the Inter-State Commerce Commission was for the year ending June 301888, but naturally the early returns were somewhat incomplete.

MILEAGE OF THE ROADS.

We begin by showing the length of road owned at the end of each fiscal year on June 30.

LENGTH OF ROAD IN OPERATION.

| Whole | Infor | ined. | Increase | |
|---------------|------------------|------------------|------------|----------|
| United States | Official Returns | Unoff'l Figures. | Total. | y ear. |
| June 30. | Miles. | Miles. | Miles. | Miles. |
| 1909* | 234,799,40 | 2,069,13 | 236,868.53 | 3,400.69 |
| 1908* | 231,333.02 | 2,134.82 | 233,467.84 | 3,516.65 |
| 1907 | 227,670.85 | 2,280,34 | 229,951.19 | 5.588.02 |
| 1906 | 222,571.52 | 1.791.65 | 224,363.17 | 6,262.13 |
| 1905 | 217.017.68 | 1.083.36 | 218.101.04 | 4.196.70 |
| 1904 | 212,577.57 | 1,326.77 | 213,904.34 | 5.927.12 |
| 1903 | 207,186.84 | 790.38 | 207.977.22 | 5,505.37 |
| 1902 | 201.672.83 | 799.02 | 202.471.85 | 5.234.41 |
| 1901 | 196,075.07 | 1.162.37 | 197,237.44 | 3.891.66 |
| 1900 | 192,940.67 | 405.11 | 193,345.78 | 4.051.12 |
| 1899 | 188,277.49 | 1.017.17 | 189,294 66 | 2.898.34 |
| 1898 | 185,370.77 | 1.025.55 | 186,396.32 | 1,967,85 |
| 1897 | 182,919.82 | 1,508.65 | 184,428.47 | 1.651.84 |
| 1896 | 181.153.77 | 1.622.86 | 182,776.63 | 2,119.16 |
| 1895 | 179,175.51 | 1.481.96 | 180,657.47 | 1,948.92 |
| 1894 | 176,602.61 | 2,105.94 | 178,708.55 | 2,247.48 |
| 1893 | 170,332.30 | 6.128.77 | 176,461.07 | 4.897.55 |
| 1892 | 165,690.97 | 5,872.55 | 171,563.52 | 3.160.78 |
| 1891 | 164,602.79 | 3,799.95 | 168,402.74 | 4,805.69 |
| 1890 | 159.271.74 | 4,325.31 | 163.597.05 | 5,838.22 |
| | | | | |

* Excludes switching and terminal companies beginning with 1908; except fo this the increase for 1908 would have been 5,930.18 instead of 3,516.65.

The foregoing relates wholly to the length of road or line owned. In the following is shown the length of single track, second track, third track, fourth track and of yard tracks and sidings. The figures in this case are based on the mileage for which operations were reported each year. It hence does not include mileage for which no reports of revenues have been received, but involves some duplication of mileage in cases where two or more carriers make use of the same track.

SUMMARY OF SINGLE TRACK, 2D, 3D AND 4TH TRACKS, YARDS AND SIDINGS.

| Whole
United States | Length of
Single Tr'k | | | | Yards & Sidings. | Total
Track. |
|------------------------|--------------------------|-----------|-----------|------------|------------------|-----------------|
| - Chited States | Strigte 17 K | Zu I ruch | Sa I rack | 400 1 7 CK | Statings. | 17ack. |
| June 30. | Miles. | Miles. | Miles. | Miles. | Miles. | Miles. |
| 1909* | | | | | | 342,351.24 |
| 1908* | | | | | | 333,645.86 |
| 1907 | | | | | | 327,975.26 |
| 1906 | | | | | | 317,083.19 |
| 1905 | | | | | | 306,796.74 |
| | 212,243.20 | | | | | |
| 1903 | 205,313.54 | | | | | 283,821.52 |
| 1902 | 200,154.56 | | | | | 274,195.36 |
| 1901 | 195,561.92 | | | | | 265,352.29 |
| 1900 | 192,556.03 | | | | | 258,784.30 |
| 1899 | 187,534.68 | | | | | 250,142.51 |
| 1898 | 184,648.26 | 11,293 25 | 1.009.65 | 793.57 | 47,589.09 | 245,333.82 |
| 1897 | 183,284.25 | 11,018.47 | 995.79 | | | 242,013.45 |
| 1896 | 181,982.64 | 10,685.16 | 990.45 | 764.15 | 44,717.73 | 239,140.13 |
| 1895 | 177,746.25 | 10,639.96 | | 733.12 | 43,181.32 | 233,275.90 |
| 1894 | 175,690.96 | 10,499.30 | 953.16 | 710.99 | 41,941.37 | 229,795.78 |
| 1893 | 176,461.07 | 10,051.36 | 912.98 | 668.46 | 42.043.40 | 230,137,27 |
| 1892 | 171,563.52 | 9,367.21 | 852.70 | 626.47 | 39,941.45 | 222,351.35 |
| 1891 | 168,402.74 | 8,865.71 | 813.13 | | | 216.149.14 |
| 1890 | 163,597.05 | 8,437.65 | 760.88 | | | 208,612.55 |

* Beginning with 1908 excludes switching and terminal companies; had the basis of computation been the same, the increase in that year in single track would have been 4,263.83 miles; in 2d track 1,052.37 miles; in 3d track, 150.88 miles; in 4th track, 46.78 miles; in yard track, &c... 3,191.43 miles, and in total track, 8,705.29 miles.

CAPITAL PAYING DIVIDENDS.

A very large amount of the capital of the railways is still unproductive. It should be understood that in the following the column showing aggregate amount paid in dividends gives the gross amount, including payments by one railway corporation to another. The net sum paid each year is very much less. Thus, while for 1909 the gross amount paid was \$321,071,626, it will be seen by reference to the table on page 79 that the net amount paid was only \$236,620,890. DIVIDEND-PAYING AND NON-DIVIDEND-PAYING STOCK AND DEBT.

| Whole
United | | | idends | Stock
Receiving No | Funded Debt
Receiving Noth'g. | | | |
|----------------------|-------------|------|--------------------------------|-----------------------|----------------------------------|-------|-------------|---------------|
| States.
June30. | \$ | % | \$ | % | \$ | % | Amount. | % of
W'ole |
| 1909 | 321,071,626 | 6.53 | 4,920,174,118
4,843,370,740 | 64.01 | *2766 104,427 | 35.99 | x 718351332 | 7.57
7.24 |
| 1907 | 308,088,627 | 6.23 | 4,948,756,203 | 67.27 | 2,408,105,488 | 32.73 | 315,927,894 | 3.76 |
| 1905 | 237,964,482 | 5.78 | 4,526,958,760
4,119,086,714 | 62.84 | 2,435,470,337 | 37.16 | 449,100,396 | 6.36 |
| 1903 | 196,728,176 | 5.70 | 3,643,427,319
3,450,737,869 | 56.06 | 2,704,821,163 | 43 94 | 272,788,421 | 4.33 |
| 1901 | 156,735,784 | 5.26 | 3,337,644,681
2,977,575,179 | 51.27 | 2,828,991,025 | 48.73 | 361,905,203 | 6.23 |
| | 111,009,822 | 4.96 | 2,668,969,895
2,239,502,545 | 40.61 | 3,275,509,181 | 59.39 | 572,410,746 | 10.45 |
| 1898
1897 | 87,110,599 | 5.43 | 1,818,113,082
1,603,549,978 | 29.90 | 3,761,092,277 | 70.10 | 867,950,840 | 16.59 |
| 1896
1895 | 85,287,543 | 5 74 | 1,559,024,075
1,485,618,453 | 29.94 | 3,475,640,203 | 70.06 | 890,561,460 | 16.71 |
| 1894 | 100,929,885 | 5.58 | 1,767,925,565
1,809,600,846 | 38.76 | 2,859,334,572 | 61.24 | 743,015,132 | 14.39 |
| 892 | 91,117,913 | 5.07 | 1,825,705,437
1,796,390,636 | 40.36 | 2,654,258,391 | 59.64 | 473,925,526 | 9.90 |
| 1890
1889
1888 | 82.110.198 | 5.04 | 1,598,131,933
1,629,750.927 | 38.33 | | 61.67 | 775,851,795 | 18.19 |

Note.—The per cent of dividends paid is figured by the Commission on the dividend-paying stock only and includes holdings of stock by one railroad in another.

- * Includes \$73,867,319 held in treasury in 1909, against \$72,473,050 in 1908. x Includes \$421,471,276 held in treasury in 1909, against \$496,340,288 in 1908. a Includes \$85,284,404 dividends declared from surplus, representing mainly some exceptional special dividends paid by a few large companies.

CAPITALIZATION OF RAILWAY PROPERTY.

Changes in classifications and in definitions served greatly to swell the gross total of railway capitalization in 1907 and to destroy comparisons with previous years. We give the figures, however, for what they are worth.

CAPITALIZATION OF RAILWAY PROPERTY—DEBT AND STOCK.

| Whole - | | | -Funded Debt | | | Debt |
|---------|---------------|---------------|--------------|-------------|---------------|----------|
| U.S. | | Miscellaneous | Income | Equipment | Total | per M. |
| June | Bonds. | Obligations. | Bonds. | Trusts. | Debt. | of road. |
| 30 | 8 | 8 | 8 | S | 2 | S |
| 1909 | 6,942,012,066 | 2,267,211,732 | 284,497,531 | 307.869.061 | 9.801.590.390 | |
| 1908 | 6,610,189,953 | 2,180,965,753 | 258,584,016 | 344,592,782 | | |
| | 3,472,839,323 | 1,616,427,904 | 306,244,476 | 329,773,289 | | |
| | 3,266,770,962 | 973,647,924 | 301,523,400 | 224,719,099 | 7,766,661,385 | |
| | 3.024,449,023 | 786,241,442 | 253,707,699 | 186,302,906 | 7,250,701,070 | |
| | 5,746,898,983 | 723,114,986 | 229,876,687 | 173,334,694 | | |
| | 5,426,730,154 | 640,704,135 | 234,016,821 | | 6,444,431,226 | 32,317 |
| | 5,213,421,911 | 564.794.588 | 242,556,745 | | 6.109.981.669 | |
| | 5.048.811.611 | 545,780,485 | 218,872,068 | 68,116,723 | | 30,963 |
| | 1,900,626,823 | 464,983,341 | 219,536,883 | 60,308,320 | 5,645,455,367 | |
| | 1,731,054,376 | 485,781,695 | 260,048,753 | 42,058,348 | | 30,210 |
| | 1,640,762,632 | 486,977,279 | 262,194,688 | | | |
| | 1,539,911,595 | | | 40,351,111 | 5,430,285,710 | 30,289 |
| | | 430,718,303 | 259,847,154 | 39,888,767 | 5,270,365,819 | 29,546 |
| | 1,517,872,063 | 457,735,531 | 314,425,977 | 50,304,931 | 5,340,338,502 | 30,126 |
| | 1,641,755,548 | 445,221,472 | 242,603,226 | 55,915,327 | 5,385,495,573 | 31,048 |
| | 1,593,931,754 | 456,277,380 | 242,403,681 | 63,970,204 | 5,356,583,019 | 31,233 |
| | 1,504,383,162 | 410,474,647 | 248,132,730 | 62,699,282 | 5,225,689,821 | 31,545 |
| | 1,302,570,993 | 392,107,940 | 303,205,522 | | 5,053,038,050 | 31,125 |
| | ,081,621,675 | 379,600,890 | 324,288,690 | | 4,840,266,412 | 30,012 |
| 18904 | 1,123,921,557 | 324,242,541 | 76,933,818 | 49,478,215 | 4,574,576,131 | 29,249 |
| | | | | | | |
| | | | | | | |

| | | Stock | | | -Agg. stk. & | debt- |
|----------|-------------|---------------|---------------|----------|----------------|----------|
| Whole | | | | Per mile | | Per M. |
| U.S. | Common. | Preferred. | Total. | of road. | Total. | of road. |
| June 30. | 8 | 8 | 8 | 8 | 8 | 8 |
| 19096 | 218,382,485 | 1,467,896,060 | 7,686,278,545 | | 17,487,868,935 | |
| | 910,351,430 | 1,462,860,893 | 7,373,212,323 | | 16,767,544,827 | |
| | 932,948,772 | 1,423,912,919 | 7,356,861,691 | | 16,082,146,683 | |
| | 403,001,962 | 1,400,758,131 | 6.803.760.093 | 31,723 | 14,570,421,478 | 67,936 |
| | 180,933,907 | 1.373.623.144 | 6,554,557,051 | 31,301 | 13.805.258.121 | 65,926 |
| | 050,529,469 | 1.289.369.860 | 6.339,899,329 | 30.836 | 13,213,124,679 | 64,265 |
| | 876.961.012 | 1,278,598,020 | 6.155.559.032 | 30,869 | 12.599.990.258 | 63.186 |
| | 722,056,120 | 1,302,145,175 | 6.024.201.295 | 30,930 | 12,134,182,964 | 62,301 |
| | 475,408,821 | 1.331.157.383 | 5,806,566,204 | 30,568 | 11.688.147.091 | 61.531 |
| | 522,291,838 | 1,323,287,755 | 5,845,579,593 | 31,280 | 11,491,034,960 | 61,490 |
| | 323,300,969 | 1.191,710,757 | 5.515.011.726 | 30,267 | 11,033,954,898 | 60,556 |
| | 269,271,714 | 1.118.996.607 | 5,388,268,321 | 30,054 | 10.818.554.031 | 60,343 |
| | 367.056.657 | 997.585.598 | 5.364.642.255 | 30,074 | 10,635,008,074 | |
| | 256,570,577 | 969,956,692 | 5,226,527,269 | 29,484 | | 59,620 |
| | 201.697.351 | 759,561,305 | 4.961.258.656 | 28,602 | 10,566,865,771 | 59,610 |
| | 103.584.166 | 730,491,493 | 4.834.075.659 | | 10,346,754,229 | 59,650 |
| | | | | 28,186 | 10,190,658,678 | 59,419 |
| | 982,009,602 | 686,925,816 | 4,668,935,418 | 28,184 | 10,506,235,410 | 63,421 |
| | 978,762,245 | 654,346,518 | 4,633,108,763 | 29,240 | 10,226,748,134 | 63,776 |
| | 796,239,374 | 654,409,653 | 4,450,649,027 | 27,596 | 9,829,475,015 | 60,942 |
| 18903 | 803,284,943 | 606,373,542 | 4,409,658,485 | 28,194 | 9,437,343,420 | 60,340 |
| | | | | | | |

In the following the miscellaneous obligations for 1909 and 1908 are further subdivided in accordance with the classification of the Commission. No corresponding figures for previous years are available.

| | 1909.
147,377,191
803,537,301
816,297,240 | \$1,076,670,441
835,551,354
268,743,958 |
|------------|--|---|
| Total\$2,2 | 267,211,732 | \$2,180,965,753 |

Statistics regarding the investments by one company in the shares or debt of another were formerly given but have been omitted beginning with 1907. For 1908, however, it is stated that out of the \$16,767,544,827 of stock and debt of all kinds only \$12,833,599,510 was outstanding in the hands of the public, equivalent to a capitalization of \$57,201

per mile of line. For 1909 the statistics show that out of a total of stock and debt of \$17,487,868,935, \$13,711,867,733 was in the hands of the public, equivalent to \$59,259 per mile. For figures for 1906 and previous years (in which years, however, bonds were the only form of debt included), see the issue of our Financial Review for 1910, page 70.

EQUIPMENT-LOCOMOTIVES AND CARS.

The tables we now give show the locomotives and the cars in service. The figures do not include cars owned by individuals or private companies on which the railways pay a mileage.

SUMMARY OF LOCOMOTIVES IN SERVICE.

| Whole Country. | Passenger
Engines. | Freight Engines. | Switching
Engines. | Un-
classified. | Total in Service. |
|----------------|-----------------------|------------------|-----------------------|--------------------|-------------------|
| June 30. | No. | No. | No. | No. | No. |
| 1909* | 13.317 | 33.935 | 8.837 | 1.123 | 57,212 |
| 1908* | 13,185 | 33,655 | 8.783 | 1.110 | 56,733 |
| 1907 | 12,814 | 32,079 | 9.258 | 1.237 | 55,388 |
| 1906 | 12,249 | 29,848 | 8,485 | 1.090 | 51.672 |
| 1905 | 11,618 | 27,869 | 7.923 | 947 | 48.357 |
| 1904 | 11,252 | 27,029 | 7.610 | 852 | 46,743 |
| 1903 | 10,570 | 25,444 | 7.058 | 799 | 43.871 |
| 1902 | 10.318 | 23,594 | 6.683 | 630 | 41.225 |
| 1901 | 10,184 | 22,839 | 5.959 | 602 | 39.584 |
| 1900 | 9.863 | 21,596 | 5.621 | 583 | 37,663 |
| 1899 | 9,894 | 20,728 | 5,480 | 601 | 36,703 |
| 1898 | 9,956 | 20,627 | 5,234 | 417 | 36,234 |
| 1897 | 10,017 | 20,398 | 5,102 | 469 | 35,986 |
| 1896 | 9.943 | 20.351 | 5,161 | 495 | 35,950 |
| 1895 | 9,999 | 20,012 | 5,100 | 588 | 35,699 |
| 1894 | 9,893 | 20,000 | 5,086 | 513 | 35,492 |
| 1893 | 9,697 | 19,603 | 4,985 | 503 | 34,788 |
| 1892 | 8,848 | 17.559 | 4.355 | 2,374 | 33,136 |
| 1891 | 8,718 | 16,879 | 4,321 | 2,221 | 32,139 |
| 1890 | 8.499 | 16,195 | 4,104 | 1.342 | 30.140 |

SUMMARY OF CARS IN SERVICE

| Whole Country | Cars in | Cars in | | Total in |
|---------------|-------------|-----------------|--------------|------------------------|
| | Pass.Serv e | Freight Service | CO 8 Service | Service. |
| June 30. | No. | No. | No | No. |
| 1909* | 45,584 | 2,073,606 | 99,090 | 2,218,280 |
| 1908* | 45,117 | 2,089,302 | 96,762 | 2,231,181 |
| 1907 | | 1,991,557 | 91,064 | 2,126,594 |
| 1906 | | 1,837,914 | 78.736 | 1.958,912 |
| 1905 | 40,713 | 1,731.409 | 70,749 | 1,842,871 |
| 1904 | | 1,692,194 | 66,615 | 1.798,561 |
| 1903 | 38,140 | 1,653,782 | 61.467 | 1,753,389 |
| 1902 | 36,987 | 1,546,101 | 57.097 | 1.640,185 |
| 1901 | 35,969 | 1,464,328 | 50,536 | 1.550,833 |
| 1900 | 34,713 | 1,365,531 | 50.594 | 1.450,838 |
| 1899 | 33,850 | 1,295,510 | 46,556 | 1.375,916 |
| 1898 | 33,595 | 1,248,826 | 43,753 | 1.326,174 |
| 1897 | 33,626 | 1,221,730 | 42,124 | 1.297.480 |
| 1896 | 33,003 | 1,221,887 | 42,759 | 1.297,649 |
| 1895 | 33,112 | 1,196,119 | 41,330 | 1.270,561 |
| 1894 | 33.018 | 1,205,169 | 39,891 | 1.278,078 |
| 1893
1892 | 32,911 | 1,201,273 | 39,762 | 1,273,946 |
| 1001 | | | | 1.215.092
1.215.611 |
| | | | | 1 169,667 |
| 1890 | | | | 1 109,007 |

* Beginning with 1908, does not include locomotives or cars in the service of switching and terminal companies. This reduced the total number of locomotives in 1908 by 965 and the total number of cars by 13,176.

TRAFFIC MOVEMENTS-PASSENGER AND FREIGHT.

| | o. o. terribitoit | DO THOODENIGEN | | |
|------------------------|-------------------|-----------------------|------------|---------------|
| | | Freight Service | | |
| U.S. Tons moved | Tons moved T | ons 1 M. Miles run | Average | M des run by |
| June 30. less dupli'ns | one mile p | erM.road by f't tr'ns | tr'n-lo d | freight cars. |
| 1909*881,334,355 | 218,802,986,929 | 953,986 568,854,608 | 362.57 17 | 169,413,224 |
| 1908*869,797,510 | 215,381,554,802 | 974,654 587,218,454 | 301 80 16 | Sa003,236 |
| 1907 977,489,440 | 236,601 390,103 1 | 052119 629,995,723 | 357.35 17 | 122,259,754 |
| 1906 896,159,485 | 215.877,551,241 | 982,401 594,005,825 | 344.30 10 | 589,958,024 |
| 1905 784,920,188 | 186.463.109.510 | 861,396 546,424,405 | 322.26 1. | .082,070,763 |
| 1904 714.375.339 | 174.522.089.577 | 829,476 535,090.971 | 307 76 14 | .353.650.056 |
| 1903714,767,821 | 173.221,278,993 | 855,442 526,312,433 | 310.54 14 | 193.718,005 |
| 1902657,846,807 | 157.289.370.053 | 793,351 499,711,176 | 296.47 13 | .326.514,369 |
| 1901 583,692,427 | 147.077.136,040 | 760,414 491,942.041 | 281.26 12 | 811.211,703 |
| 1900 583,351,351 | 141.599.157.270 | 735,366 492,568,486 | 279.85 | |
| 1899501,527,375 | 123.667,257,153 | 659,565 507,841,798 | 243.52 | |
| 1898 | | 617,810 503,766.258 | | |
| 1897 | 95,139,022,225 | 519,079 464,962,242 | 204.62 | |
| 1896 | 95.328.360,278 | 523,832 479,500,170 | 198.81 | |
| 1895 | | 479,490 449.291,238 | | |
| 1894 | 80.335 104,702 | 457.252 446,807 223 | 179 80 - | |
| 1893 | | 551,232 508,719,506 | 183.97 | |
| 1892 | | 543,365 485,402.369 | | |
| 1891 | | 502,705 446,274.508 | | |
| 1890 | 76.207.047,298 | 487,245 435,170,812 | 175.12 . | |
| Whole | Passenger | Service | | agregate Ren |
| TI G Danson sons | Daniel assenger k | 367000 | Dessison A | gyrequit het. |

| Whole - | | Service- | | | Aggregate Rev. |
|-------------------|----------------|-----------|--------------|----------|---------------------|
| U.S. Passengers | Pass. carried | | | | Train mileage |
| June 30. carried. | me mile. | per M.r'd | . by pass tr | per tr'n | nas & ire'it. |
| 1909*891,472,425 | 29,109,322,589 | 127,299 | 506,011,038 | 54 | 1,112,452,351 |
| 1908*890,009,574 | 23,0-2,536,944 | 130,073 | 505,945,582 | 54 | 1 12 - 149,453 |
| 1907873,905,133 | 27,718,554,030 | 123,259 | 509,328,042 | 51 | 1,171,922,997 |
| 1906797,946,116 | 25.107,240,831 | 114,529 | 479,037,553 | 49 | 1.105.877,091 |
| 1905738,834,667 | 23.800.149,436 | 109,949 | 459,827,029 | 48 | 1,038,441,430 |
| 1904715,419,682 | 21.923.213,536 | 104,198 | 440,464.866 | 46 | 1.007.529,542 |
| 1903694,891,535 | 20.915.763,881 | 103,291 | 425,142,204 | 46 | 982.9 46,284 |
| 1902649,878,505 | 19.689.937.620 | 99 314 | 405,613,231 | 45 | 936.148,675 |
| 1901607,278,121 | 17.353.588,444 | 89,721 | 385,172,567 | 42 | 909 092,818 |
| 1900576.865,230 | 16.039.007.217 | 83,295 | 363,521,596 | . 41 | 886.781,590 |
| 1899523,176.508 | 14.591.327.613 | 77 821 | 354,416,916 | 41 | |
| 1898501,066,681 | 13,379,930,004 | 72,462 | 341.526.769 | 39 | |
| 1897489,445,198 | 12.256,939,647 | 66,874 | 335,018.605 | 37 | |
| 1896511,772,737 | 13.049.007,233 | 71,705 | 332.854,218 | 39 | |
| 1895 507,421,362 | 12,188,446,271 | 68,572 | 317,565,615 | 38 | |
| 1894540,688,199 | 14,289,445,893 | 81,333 | 326,503,219 | 44 | |
| 1893593,560,512 | 14,229,101,084 | 83,809 | 335,618,770 | 42 | |
| 1892560,958,211 | 13,362,898.299 | 82,285 | 317,538,883 | 42 | |
| 1891531,183,998 | 12,844.243,881 | 79,642 | 307,927,928 | | |
| 1890492,430,865 | 11.847.785,617 | 75,751 | 285,575,804 | 11 | |
| | | | | | |

* Figures for 1909 and 1908 do not include returns for switching and terminal companies.

MEN EMPLOYED ON RAILWAYS AND THEIR WAGES.

The Commission collects very extensive statistics regarding the employees of the railroads. The tables below show the number and classes of such employees

NUMBER OF EMPLOYEES IN SERVICE OF THE ROADS.

| Year eral | Other | | | Other | En- | | Con- | Other | Ma- |
|---------------|-------|--------|--------|---------|--------|--------|--------|---------|--------|
| ending Offi- | | | | | | | | | |
| June 30. cers | | | | men. | | men. | tors. | men. | ists. |
| 1909*5,492 | | | | | | | | | |
| | | | | | | | | | |
| 1908*5,076 | | | | | | | | | |
| 1907 6,407 | | | | | | | | | |
| 19066,090 | 6,705 | 57,210 | 34,940 | 138,778 | 59,855 | 62,678 | 43,936 | 119,087 | 51,253 |
| 19055,536 | 5,706 | 51,284 | 35,245 | 125,180 | 54,817 | 57,892 | 41,061 | 111,405 | 47,018 |
| 1904 5,165 | 5,375 | 46,037 | 34,918 | 120,002 | 52,451 | 55,004 | 39,645 | 106,734 | 46,272 |
| 1903 4,842 | 5.201 | 42,218 | 34.892 | 120.724 | 52.993 | 56.041 | 39.741 | 104.885 | 44.819 |
| 1902 4,816 | | | | | | | | 91,383 | 39.145 |
| 1901 4,780 | | | | | | 47.166 | | 84,493 | |
| 1900 4.916 | | | | | | 44.130 | | 74,274 | |
| 18994,832 | | | | | | 41,152 | | 69,497 | |
| | | | | | | | | | |
| 1898 4,956 | | | | | | 38,925 | | | 28,832 |
| 18974,890 | | | | | | 36,735 | | 63,673 | |
| 1896 5,372 | | | | | , | 36,762 | , | 64,806 | |
| 1895 5,407 | 2,534 | 26,583 | 29,014 | 73,569 | 34,718 | 35,516 | 24,776 | 62,721 | 27,740 |
| 1894 5,257 | 1,778 | 24,779 | 28,199 | 71,150 | 35,466 | 36,327 | 24,823 | 63,417 | 29,245 |
| 18936,610 | | 27,584 | 28,019 | 75,181 | 38,781 | 40,359 | 27,537 | 72,959 | 30,869 |
| 1892 6,104 | | 25,469 | 26.829 | 69.511 | 36,739 | 37.747 | 26,042 | 68.732 | 28,783 |
| 1891 5,271 | | | | | | 36,277 | | | 27,388 |
| 1890 5,160 | | | | | | 34.634 | | 61,734 | |
| 200001100 | | ,200 | 20,000 | 00,101 | 00,001 | 01,001 | 20,010 | 01,104 | 21,001 |

| | | | | | | Teleg. | | | |
|---------|--------|---------|---------|---------|----------|--------|--------|---------|-----------|
| Year | Car- | Other | Section | Other | Switch | Opera- | Float | | Total |
| ending | pen- | Shop- | Fore- | Track- | Tenders. | tors. | ing | All | Em- |
| June 30 | | men. | men. | men. | &c. | &c. | Equip. | Others. | ployees |
| 1000* | 80 987 | 195,110 | 41 950 | 320,762 | 44,698 | 39,115 | 8,758 | | 1,502,823 |
| | | | | | | | | | |
| | | 176,680 | | | 46,221 | 39,744 | 8,028 | | 1,436,275 |
| 1907 | 70,394 | 221,656 | 41,391 | 367,277 | 53,414 | 39,193 | 9,139 | 228,324 | 1,672,074 |
| 1906 | 63,830 | 199,940 | 40,463 | 343,791 | 49,659 | 36,090 | 8,314 | 198,736 | 1,521,355 |
| 1905 | 56,089 | 176,348 | 38,217 | 311,185 | 45,532 | 31.963 | 8,753 | 178,965 | 1.382.196 |
| 1904 | 53,646 | 159,472 | 37,609 | 289,044 | 46,262 | 30,425 | 7,495 | 160,565 | 1,296,121 |
| 1903 | 56,407 | 154,635 | 37,101 | 300,714 | 49.961 | 30.984 | 7.949 | 168,430 | 1.312.537 |
| 1902 | 51.698 | 136,579 | 35,700 | 281,075 | 50,489 | 28,244 | 7,426 | 147,201 | 1.189.315 |
| 1901 | 48,946 | 120,550 | 33,817 | 239,166 | 47,576 | 26,606 | 7,423 | 131,722 | 1,071,169 |
| 1900 | 46,666 | 114,773 | 33,085 | 226,799 | 50,789 | 25,218 | 7,597 | 125,386 | 1.017.653 |
| 1899 | 42,501 | 103,937 | 31,690 | 201,708 | 48,686 | 23,944 | 6.775 | 107,261 | 928,924 |
| 1898 | 40,374 | 99,717 | 30,771 | 184,494 | 47.124 | 22,488 | 6.349 | 98.673 | 874.558 |
| 1897 | 37,740 | 91,415 | 30,414 | 171,752 | 43,768 | 21,452 | 6,409 | 90,725 | 823,476 |
| 1896 | 38,846 | 95,613 | 30,372 | 169,664 | 44,266 | 21,682 | 5,502 | 88,467 | 826,620 |
| 1895 | 35,564 | 88,661 | 29,809 | 155,146 | 43,158 | 20,984 | 5.779 | 83.355 | 785.034 |
| 1894 | 36,328 | 84,359 | 29,660 | 150,711 | 43,219 | 22,145 | 7.469 | 85,276 | 779,608 |
| 1893 | | 93,709 | 29,699 | 180,154 | 46,048 | 22,619 | 6,146 | 105,450 | 873,602 |
| 1892 | 40,080 | 87,615 | 28,753 | 171,810 | 42,892 | 20,970 | 5,332 | 98,007 | 821,415 |
| 1891 | 37,718 | 83,865 | 27,890 | 163,913 | 40,457 | 20,308 | 5.911 | 93,543 | 784,285 |
| 1890 | 37,936 | 80,733 | 27,129 | 157,036 | 37,669 | 18,968 | 6,199 | 83,300 | 749,301 |

^{*} Employees of switching and terminal companies excluded, beginning with 1908, when they numbered 21,969.

The changes from year to year in the average daily compensation of the different classes of employees is indicated in the table which follows. Beginning with 1908 the computations do not cover switching and terminal companies. It is not likely, however, that this has materially affected the averages.

AVERAGE DAILY COMPENSATION OF RAILWAY EMPLOYEES.

| Class- | 1909. | '08. | 1907. | '06. | 1905. | 1904. | 1903. | 1902. | 1901. | 1900. | 1899. | '98. | '97 | '96. |
|-------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|------|------|
| | \$ | \$ | \$ | 8 | \$ | \$ | 8 | 8 | 8 | \$ | \$ | \$ | \$ | 8 |
| Gen. off. | 12 67 | 13 11 | 11 93 | 11 81 | 11 74 | 11 61 | 11 27 | 11 17 | 10 97 | 10 45 | 10 03 | 9 73 | 9 54 | 9 19 |
| Other off. | | | 5 99 | | | | | 5 60 | 5 56 | 5 22 | 5 18 | 5 21 | 5 12 | 5 96 |
| Off. cl'ks. | | | 2 30 | | | | | | 2 19 | 2 19 | 2 20 | 2 25 | 2 18 | 2 21 |
| Sta. agts. | 2 08 | 2 09 | 2 05 | 1 94 | 1 93 | 1 93 | 1 87 | 1 80 | 1 77 | 1 75 | 1 74 | 1 73 | 1 73 | 1 73 |
| Oth.st.m. | 1 82 | 1 82 | 1 78 | 1 69 | 1 71 | 1 69 | 1 64 | 1 61 | 1 59 | 1 60 | 1 60 | 1 61 | 1 62 | 1 62 |
| Eng.men. | 4 44 | 4 45 | | | | | | | 3 78 | 3 75 | 3 72 | 3 72 | 3 65 | 3 65 |
| Firemen. | | | | | | | 2 28 | 2 20 | 2 16 | 2 14 | 2 10 | 2 09 | 2 05 | 2 06 |
| Conduct. | 3 81 | | | | | | 3 38 | 3 21 | 3 17 | 3 17 | 3 13 | 3 13 | 3 07 | 3 05 |
| Oth. tr'm | | | 2 54 | | | | 2 17 | 2 04 | 2 00 | 1 96 | 1 94 | 1 95 | 1 90 | 1 90 |
| Mach'n's. | 2 98 | 2 95 | 2 87 | | | 2 61 | 2 50 | 2 36 | 2 32 | 2 30 | 2 29 | 2 28 | 2 23 | 2 26 |
| Carpen'rs | | | | | | 2 26 | 2 19 | 2 08 | 2 06 | 2 04 | 2 03 | 2 02 | 2 01 | 2 03 |
| Oth.shop | | | 2 06 | | | | | | 1 75 | 1 73 | 1 72 | 1 70 | 1 71 | 1 69 |
| Sec.form. | | | 1 90 | | | | | | | | 1 68 | 1 69 | 1 70 | 1 70 |
| Oth.tr'ck. | 1 38 | 1 45 | 1 46 | 1 36 | | | 1 31 | 1 25 | 1 23 | 1 22 | 1 18 | 1 16 | 1 16 | 1 17 |
| Sw.ten.& | | | 1 87 | | | | | | | 1 80 | 1 77 | 1 74 | 1 72 | 1 74 |
| Tel.op.&c | | | | | | | | | | | 1 93 | 1 92 | 1 90 | 1 93 |
| Float.eq. | 2 31 | 2 38 | 2 27 | 2 10 | | | | 2 00 | 1 97 | 1 92 | 1 89 | 1 89 | 1 86 | 194 |
| All others | 1 98 | 1 97 | 1 92 | 1 83 | 1 83 | 1 82 | 1 77 | 1 71 | 1 69 | 1 71 | 1 68 | 1 67 | 1 64 | 1 65 |
| - | | | - | | | | | | | | | | | _ |

EARNINGS EXPENSES, CHARGES, DIVIDENDS.

In bringing together the Commission's figures dealing with the earnings and disbursements of the railroads, some explanation of the method pursued in the compilation of the figures is necessary. The income statement is now presented in two forms. In the first the totals are the aggregate of the figures reported by the several carriers, no attempt being made to eliminate duplications either in receipts and expenditures or in charges and dividends. In the second the railways of the United States are treated as a single system, all duplications of receipts and expenditures which arise on account of inter-corporate relations existing between the carriers being eliminated. In the second form the data extend back only to 1898. We give the comparisons both ways.

ways.

The extent of the duplication involved in the first method, which is avoided in the second, is shown by a comparison of the item of income from other sources for the latest year. Altogether, the railways in 1908-9 were in receipt of a non-operating income of \$202,978,087; but from the second form of statement it appears that the "clear income from investments" was only \$73,586,827. The difference between the two amounts represents duplications and measures the extent of inter-corporate payments. Similarly, the difference between "interest on funded debt" in the old statement and "net interest" in the new is arrived at by deducting from the aggregate of interest accrued, as reported by the different railways, the interest which the companies received from their holdings of bonds in other roads. In like manner, "Net dividends" in the new form means the aggregate of dividends declared less the amount received by the companies on their own holdings of stock in other railroads.

| _ | GROSS AND | NE | | NU | E, I | NT | | RC | ES | - | c. | |
|---------------------|--|---|---|--|----------------------------|--|---|-------------|----------------------|-----------------------------|-------------|---|
| 1892. | 162,397
286,805,708
22,148,988
5,826,438
799,316,042
26,376,196
26,375,854
146,974 | 407 | 164,188,701
128,712,016
406,726,649
80,683,378
687,252 | 780,997,996 | 390,409,347
141,960,782 | 532,370,129 | 240,074,895
7,935,873
102,211,645
665,212
34,053,495
4,126,273
27,337,545 | 416,404,938 | 115,965,191 | 97,614,745
4,314,390 | 101,929,135 | 14,036,056 |
| 1893. | 169,780
\$ 301,491,816
23,445,053
23,631,394
6,455,778
829,053,861
3,848,344
27,732,053
93,575 | 751 | 169,258,376
136,875,909
435,465,575
85,548,837
772,602 | 827,921,299 | 392,830,575
149,649,615 | 542,480,190 | 250,176,887
7,989,508
107,222,921
589,872
36,514,689
2,957,069
25,971,210 | 431,422,156 | 111,058,034 | 100,929,885 | 102,941,289 | 8,116,745 |
| 1894. | 175,691
\$85,349,558
30,059,657
23,035,300
6,187,899
699,490,913
3,545,198
25,518,742
174,530 | 1073,361,797 | 143,669,386
112,894,526
394,513,035
79,771,497
565,878 | 731,414,322 | 341,947,475
142,816,805 | 484,764,280 | 252,779,523
10,239,190
98,325,046
509,257
38,125,274
4,418,003
24,612,017 | 429,008,310 | 55,755,970 | 95,515,226
6,092,038 | 101,607,264 | 45,851,294 |
| 1895. | 255.246
30.969.746
24.284.508
6114.786
729.993.4786
729.993.7850
729.993.7850
729.993.7850
729.993.7850
729.993.7850 | ,075,371,462 | 143,976,344
113,788,709
431,148,963
35,907,017
899,382 | 725,720,415 | 349,651,047
132,432,133 | 482,083,180 | 252,512,920
7,860,261
94,324,738
589,523
39,832,433
4,016,382
26,830,664 | 425,966,921 | 56,116.259 | 85,287,543
673,957 | 85,961,500 | 29,845,241 |
| 1896. | 181,983
266,566,533
32,379,819
24,880,383
786,615,279
786,615,237
28,574,237
28,574,237 | 150,169,376 | 160,344,950
133,381,998
442,217,582
36,083,285
961,229 | 772,989,044 | 377,180,132
129,024,731 | 506,205,063 | 249,624,177
8,469,063
92,972,322
545,468
39,970,791
5,162,240
19,829,076 | 416,573,137 | 89,631,926 | 87,603,371
494,386 | 88,097,757 | 1,534,169 |
| 1897 | 183,284
251,135,927
33,754,466
24,901,066
629,980
772,849,314
4,209,657
28,384,004 | 122,089,773 | 159,434,403
122,762,358
432,525,862
36,481,269
1,320,872 | 752,524,764 | 369,565,009
125,090,010 | 494,655,019 | 247,880,230
7,844,336
87,505,302
508,598
43,137,898
4,544,813
21,976,390 | 413,397,513 | 81,257,506 | 87,110,599 | 87,377,989 | 6,120,483 |
| 1898. | 184,648
266,970,490
34,608,352
25,908,075
7,224,000
876,727,719
4,683,205
31,103,423 | ,247,325,621 | 173,314,958
142,624,862
464,674,276
36,476,686
882,494 | 817,973,276 | 429,352,345
138,202,779 | 567,555,124 | 246,126,691
7,073,953
92,391,008
443,325
43,828,224
6,847,905
30,524,597 | 427,235,703 | 140,319,421 | 96,152,889
87,975 | 96,240,864 | 44,078,557 |
| 1899. | 187,535
291,12,993
35,999,011
26,756,054
7,757,363
4,261,804
33,990,940
64,798 | ,313,610,118 | 180,410,806
150,919,249
486,159,607
38,676,883
802,454 | 856,968,999 | 456,641,119
148,713,983 | 605,355,102 | 251,158,087
7,102,847
94,406,737
46,337,632
13,070,045
28,529,749 | 441,200,289 | 164,154,813 | 111,009,822
80,114 | 111,089,936 | 53,064,877 |
| 1900. | 192,556
323,715,639
37,752,474
28,416,150
28,416,102
36,256,912
36,282,917
36,282,917 | 1,487,044,814 | 211,220,521
181,173,880
529,116,326
39,328,765
589,019 | 961,428,511 | 525,616,303
162,885,071 | 688,501,374 | 252,949,616
4,912,892
101,951,319
520,102
48,332,273
25,500,035
27,074,690 | 461,240,927 | 227,260,447 | 139,597,972 | 139,602,514 | 87,657,933 |
| 1901. | 195,562
351,356,265
38,453,602
31,121,613
36,202,982
4,063,457
36,759
36,759
36,759
36,759
36,759
36,759
36,759 | ,588,526,037 | 231,056,602
190,299,560
565,265,789
42,566,553
1,208,766 | 1,030,397,270 | 558,128,767
179,746,449 | 737,875,216 | 262,094,838
5,526,572
112,644,822
50,944,372
31,938,901
32,682,094 | 496,363,898 | 241,511,318 | 156,735,784 | 156,746,536 | 84,764,782 |
| 1902. | 200,155
392,963,248
399,835,844
34,253,459
34,253,459
36,288,769
38,486,718
38,486,718
38,339,384 | .726,380,267 | 248,381,594
213,380,644
609,961,695
44,197,880
326,934 | 1116,248,747 | 610,131,520 | 806,455,149 | 274 421,855
7,717,103
111,697,122
527,038
54,465,437
34,712,968
42,637,299 | 526,178,822 | 280,276,327 | 185,391,755
29,584 | 185,421,239 | 94,855,088 |
| 1903. | 205,314
421,704,592
41,709,396
38,331,964
38,21,277
338,020,026
4,467,025
46,702,131 | 1,900 846,907 | 266,421,774
240,429,742
702,509,818
47,767,947
409,571 | 1,257,538,852 | 643,308,055 | 848,995,535 | 283,953,124
9,060,645
112,230,384
430,427
57,849,569
41,948,183
47,147,158 | 552,619,490 | 296,376,045 | 196,728,176 | 197,148,576 | 99,227,469
68 in 1908. |
| 1904. | 212,243
444,296,732
44,499,732
41,875,636
10,914,746
10,914,746
11,379,002,682
4,568,282
4,568,282 | | 261,280,454
267,184,739
758,238,681
51,579,196
613,183 | 1,338,896,253 | 636,277,838 | 849,211,828 | 297,674,738
13,945,009
110,857,803
453,341
61,696,354
38,522,548
47,276,109 | 570,425,902 | 278,785,926 | 221,941,049
115,546 | 222,056,595 | 56,729,331 ainst \$5,977, 2 |
| 1905. | 216,974
472,694,732
45,426,125
45,149,155
11,040,148
1,450,72,838
1,450,72,838
1,50,080,266 | ,082,482,406 | 275,046,036
288,441,273
771,228,666
55,319,805
566,372 | 1,390,602,152 | 691,880,254
231,898,553 | 923,778,807 | 310,631,802
11,451,400
116,380,644
612,518
63,474,679
37,720,624
56,416,753 | 596,688,420 | 327,090,387 | 237,964,482 | 238,046,897 | 89,043,490
lons in 1909 a g |
| 1906. | 222,340
\$ 510,032,583
47,371,453
11,314,237
11,314,237
640,386,655
5,645,222
5,645,222
2,622,889 | ,325,765,167 | 311,720,820
328,554,658
836,202,707
59,752,230
646,856 | | 788,887,896
256,639,591 | ,045,527,487 | 322,555,934
11,653,076
122,290,911
74,785,615
49,042,631
79,441,561 | 660,341,159 | 385,186,328 | 272,795,974
55,593 | 272,851,567 | 112,334,761 utside opera t |
| 1907. | 227,257
566,822,746,664,606,43
56,652,091,67,32,931
1,655,419,109
7,082,256
6,319,695
1,655,419,109
1,655,419,109
1,655,419,109
1,655,419,109
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1,655,419
1,655,419
1,655,419
1,655,4 | 2 589105578 | 329,373,367,343,544,907
368,353,798,368,061,728
916,514,926,970,952,924
55,179,174 65,404,655
126,611 551,600 | 17485158141 | *280,427,460 286,583,942 | 1 1271737061 | 344,242,617
16,671,532
128,766,452
648,835
80,312,897
38,552,897
68,517,817 | 677,712,518 | 449,461,188 | 308,088,627 | 308,137,924 | 141,323,264
venue from |
| 1908. | 227,257
\$
\$
566,832,746
588,517,565
58,692,389
11,655,419,108
7,082,528
40,940,940,940 | 2,393,805,986 | 329,373,367
368,353,798
916,514,926
55,179,174 | 1,599,443,410 1,669,547,876 1748515814 1,536,877,271 | *280,427,460 | 1,022,212,215 1,004,685,573 1127173706 1,045,527,487 | - | | | | | 936.969 net re |
| 1909. | 232,981
563,609,342
49,380,783
59,647,022
17,683,783
1,677,683,852
42,908,078 | 2,418,677,538 2,393,805,989 2 589105578 2,325,765,167 2,082,482,406 1,975,174,091 | 308,450,105
363,912,886
863,375,297
63,677,378 | | *202,978,087 | | | | | | | *Includes \$3.986.969 mer revenue from outside opera-tions in 1909 a grainst \$5.977,2868 in 1908 |
| YEAR END'G JUNE 30. | Miles of road Gross Exarings Gross Exarings Express Cher earns, pass, trains Freight revenue Other earns, from trains Miscell, earns, from oper'n Undtassifted earnings | Total from operations. | Maint. of way & struc
Maint. of equipment.
Traffic and transportation
General expenses.
Unclassified | Total expenses | Net from operations | Total net income | Interest on funded debt. Int. on current liabilities. Rents paid for lease of rod Salaries & maint, of orgon Taxes. Improvements. Other deductions. | Total | Income above charges | Dividends
Other payments | Total | |

| | ı | | 16 | 45 | 81 | 06.
53
24 | 25 | 0.8 | 723 | 68 | 97.6 | 2. |
|---------------------------|-------------------------|---------------|--|---------------------------|------------------|---|--------------|-------------|----------------------------|-------------|--|---|
| | 1898. | 184,648 | \$
1,247,325,616
817,973,227 | 429,352,345 21,937,636 | 451,289,98 | 237,578,706-
7,073,953
43,828,224 | 443,325 | 288,924,20 | 162,365,773
83,995,384 | 78,370,389 | 6,847,905
5,000,000
25,524,597 | 47,159,22 |
| | 1899. | 187,535 | \$
1,313,610,118
856,968,999 | 456,641,119
26,044,996 | 482,686,115 | 241,657,535
7,102,847
46,337,632 | 595,192 | 295,693,206 | 186,992,909
94,273,796 | 92,719,113 | 13,070,045
5,000,000
21,584,191 | 53,064,877 |
| | 1900. | 192,556 | \$
.487,044,8141
961,428,511 | 525,616,303
32,526,016 | 558,142,319 | 242,998,285
4,912,892
48,332,273 | 520,102 | 296,763,552 | 261,378,767
118,624,409 | 142,754,358 | 25,500,035
5,000,000
24,596,390 | 87,657,933 |
| | 1901. | 195,562 | \$
1,588,526,037
1,030,397,270 | 558,128,767
33,488,648 | 591,617,415 | 252,594,808
5,526,572
50,944,372 | 532,299 | 309,598,051 | 282,019,364
131,626,672 | 150,392,692 | 31,938,901
5,000,000
28,689,009 | 84,764,782 |
| TC. | 1902. | 200,155 | \$
1,726,380,267
1,116,248,747 | 610,131,520
43,067,141 | 653,198,661 | 260,295,847
7,717,103
54,465,437 | 527,038 | 323,005,425 | 330,193,236
157,215,380 | 172,977,856 | 34,712,968
5,000,000
38,409,800 | 94,855,088 |
| CHARGES, ETC. | 1903. | 205,314 | \$
1,900,846,907
1,257,538,852 | 643,308,055
49,896,729 | 693,204,784 | 268,830,564
9,060,645
57,849,569 | 430,427 | 336,171,205 | 357,033,579
166,176,586 | 190,856,993 | 41,948,183
5,000,000
44,681,341 | 99,227,469 |
| INTEREST
ting Dupticat | 1904. | 212,243 | | 636,277,838
49,380,970 | 685,658,808 | 282,118,438
13,945,009
61,696,354 | 453,341 | 358,213,142 | 327,445,666
183,754,236 | 143,691,430 | 38,522,548
5,000,000
43,439,551 | 56,729,331 |
| REV
After | 1905. | 216,974 | \$
,082,482,406
,390,602,152 | 691,880,254
51,725,750 | 743,606,004 | 294,803,884
11,451,400
63,474,679 | 612,518 | 370,342,481 | 373,263,523
188,175,151 | 185,088,372 | 37,720,624
5,000,000
53,324,258 | 89,043,490
anies. |
| GROSS AND NET | 1906. | 222,340 | \$ \$ \$ 5.05,089 2,589,105,578 2,325,765,1672,082,482,406 1,975,174,091 | 788,887,896
60,520,306 | 849,408,202 | 305,337,754
11,653,076
74,785,615 | 571,431 | 392,347,876 | 457,060,326
213,555,081 | 243,505,245 | 49,042,631
5,000,000
77,127,853 | 112,334,761
vitching comp |
| GRC | 1907. | 227,455 | \$,589,105,578
1,748,515,814 | 840,589,764
60,626,333 | 901,216,097 | 323,733,751
16,671,532
80,312,375 | 648 835 | 421,366,493 | 479,849,604
227,394,962 | 252,454,642 | 38,552,890
5,000,000
67,578,488 | 141,323,264
rminal and sv |
| | 1908. | 227,257 | \$
2,393,805,9892,
1,669,547,8761, | 724,258,113
64,015,142 | 788,273,255 | 343,516,671
31,337,323
84,555,146 | 390,841 | 459,799,981 | 328,473,274
227,597,070 | 100,876,204 | 29,174,456
5,000,000
64,239,485 | 2,462,263 141,323,264 112,334,761 89.(turns from terminal and switching companies |
| | 1909.* | 232,981 | 2,418,677,538
1,599,443,410 | 819,234,128
73,586,827 | 892,820,955 | 364,050,105
24,223,049
90,529,014 | 406,309 | 479,208,477 | 413,612,478
236,620,890 | 176,991,588 | 24,933,255
5,000,000
72,809,796 | * Excludes re |
| | YEAR ENDING
JUNE 30. | Miles of road | Gross earnings | Net earnings | Total net income | Fixed Charges— Net interest on funded debt. Interest on current liabilities Taxes Salaries and maintenance of | leased lines | Total | Remaining available | Balance | Deductions— Improvements Deficits on weak lines (est.). Miscellaneous deductions | Balance |

PASSENGER AND FREIGHT RATES AND TRAIN-MILE EARNINGS.

RATES PER TON AND PER PASSENGER AND PER TRAIN MILE.

| V can En din c | Rate | Rate
per ton | Train E | arnings. | All Trains- | -Passenger | & Freight. |
|-------------------------|--------------------------|-------------------------|------------------------|-------------------|-------------|-------------------------|------------|
| Year Ending
June 30. | per pas.
per
mile. | per ton
per
mile. | Passenger
per mile. | Freight per mile. | | Cost per
train mile. | |
| | Cents. | Cents. | 8 | 9 | 8 | s | |
| 1909* | 1.928 | .763 | 1.26.958 | 2.76.450 | 2.16.789 | 1.43,370 | .73.419 |
| 1908* | 1.937 | .754 | 1.27.073 | 2.65.307 | 2.11.269 | 1.47.340 | .63.929 |
| 1907 | 2.014 | .759 | 1.25.805 | 2.74.023 | 2.17.741 | 1.46.993 | .70.748 |
| 1906 | 2.003 | .748 | 1.20.338 | 2.60.804 | 2.07.547 | 1.37.060 | .70.487 |
| 1905 | 1.962 | .766 | 1.15.954 | 2.49.689 | 1.97.906 | 1.32.140 | .65.766 |
| 1904 | 2.006 | .780 | 1.14.135 | 2.42.703 | 1.93.960 | 1.31.375 | .62.585 |
| 1903 | 2.006 | .763 | 1.11.644 | 2.43.967 | 1.91.380 | 1.26.604 | .74.776 |
| 1902 | 1.986 | .757 | 1.08.531 | 2.27.093 | 1.82.350 | 1.17.960 | .64.390 |
| 1901 | 2.013 | .750 | 1.02.721 | 2.13.212 | 1.72.938 | 1.12.292 | .60.646 |
| 1900 | 2.003 | .729 | 1.01.075 | 2.00.042 | 1.65.721 | 1.07.288 | .58.433 |
| 1899 | 1.978 | .724 | 1.01.615 | 1.79.035 | 1.50.436 | 0.98.390 | .52.046 |
| 1898 | 1.973 | .753 | 0.97.419 | 1.73.112 | 1.45.449 | 0.95.635 | .49.814 |
| 1897 | 2.022 | .798 | 0.93.917 | 1.65.358 | 1.38.194 | 0.92.918 | .45.276 |
| 1896 | 2.019 | .806 | 0.98.591 | 1.63.337 | 1.39.567 | 0.93.838 | .45.729 |
| 1895 | 2.040 | .839 | 0.97.870 | 1.61.190 | a1.37.723 | a1.18.693 | a.19.030 |
| 1894 | 1.986 | .860 | 1.04.897 | 1.55.744 | 1.36.958 | 0.93.478 | .43.480 |
| 1893 | 2.111 | .879 | 1.06.984 | 1.63.018 | 1.43.475 | 0.97.426 | .46.049 |
| 1892 | 2.126 | .898 | 1.06.873 | 1.64.611 | 1.44.649 | 0.96.580 | .48.069 |
| 1891 | 2.142 | .895 | 1.06.111 | 1.63.683 | 1.43.345 | 0.95.707 | .47.638 |
| 1890 | 2.167 | .941 | 1.08.641 | 1.65.434 | 1.44.231 | 0.96.006 | .48.225 |
| 1889 | 2.165 | .922 | 1.06.287 | 1.65.377 | 1.39.191 | 0.94.868 | .44.323 |
| 1888 | 2.349 | 1.001 | 1.13.900 | 1.65.700 | | | |

a These are reported as "rovised figures;" originally earnings per train mile for all trains were given as \$1.35.947; cost per train mile, \$0.91.829, which would leave a profit per train mile of \$0.44.118.

RAILROAD GROSS EARNINGS FOR THE CALENDAR YEAR.

The compilation of the gross earnings of United States railroads which we present herewith for the calendar year 1910 is interesting in showing that the troubles in the railroad world, which were such a conspicuous feature of that year, did not concern the traffic or the tonnage of the roads. The volume of traffic registered large expansion and yielded tremendous increase in gross revenues. Unfortunately the gain in gross earnings, notwithstanding its magnitude, hardly sufficed to meet the rise in operating cost and the resulting enormous augmentation in expenses. It was this latter feature that furnished such grave cause for apprehension and induced the vigorous efforts on the part of railroad officials to raise ratesefforts which proved abortive up to the close of the year.

The principal item in the augmentation in expenses was the advances in wages which the carriers were obliged to make in practically all grades of the railroad service. Deprived of the authority to advance rates, the additions to expenses were without offset on the other side of the account, except so far as the growth in traffic might furnish additional gross and this in turn involved a further augmentation n expenses. Hence it was not possible to enlarge net income, and yet there was urgent need for extra net, inasmuch as, by reason of the new capital expenditures of recent years, the roads had increased interest and dividend disbursements to meet. In the case of many separate companies and systems, there were actually very heavy losses in net as a result of the causes mentioned.

Full returns as to expenses and net earnings are not possible so soon after the close of the year. Our compilations here consequently deal entirely with the results and comparisons as to the gross. Even as to the gross the records are not altogether complete. A number of minor roads have not yet furnished their figures, while the December results are lacking for some of the roads included in our tabulation, making it necessary in such instances to give the figures for the eleven months of the two years instead of for the full twelve months. Nevertheless the results as to the gross are so nearly complete that there is very little likelihood of any very great change in the aggregates for the railroad mileage of the country as a whole when the final figures shall be available several weeks hence.

We think that the extent of the gain in gross earnings as disclosed by our exhibits will be a surprise even to persons well informed as to the course of railroad revenues during the period under review. Stated in brief, the addition to gross revenues as compared with the year preceding has been over 229 million dollarsin exact figures \$229,840,433. It is testimony to the way in which expenses have been mounting up that this great gain in gross receipts should have been practically wiped out and none of it saved for the net, and perhaps more than wiped out, because as yet it is not possible to state whether the total of the net will show a trifling increase or actually record a loss. There is obviously cause for gratification that there should have been a very substantial increase in traffic and gross revenue, for, as the additions to expenses

^{*} Figures, beginning with 1908, exclude returns from switching and terminal companies.

represented largely fixed increases which could not be offset, the falling off in net must have reached alarming proportions if there had been coincident contraction in the volume of traffic. The gain of \$229,840,433 in the gross earnings for 1910 is based on very comprehensive results. For 1910 our total of the gross is \$2,828,049,496, which compares with \$2,598,209,063 for the corresponding period of 1909. The mileage represented in the late year is 231,447 miles. The total of the railroad mileage of the country is, roughly, 240,000 miles. This shows that only 8,553 miles are lacking; with this included, the gain would doubtless be slightly further increased.

Additional significance is given to the \$229,840,433 gain in gross revenues by the fact that it follows an even larger gain in gross revenues in the calendar year 1909. Using for this latter period the summaries prepared by the Inter-State Commerce Commission, the increase in gross receipts for 1909 amounted to \$278,038,572. There is, of course, an important difference between the improvement in 1909 and that in 1910. The one represented merely a recovery of what had been lost in 1908 (the year of depression following the panic of 1907), while the gain in 1910 represented new growth. Combining 1910 with 1909 we have an increase for the two years in the prodigious sum of \$507,000,000. In other words, gross earnings for 1910 exceeded those for 1908 in the sum of over half a billion dollars. In these huge figures, which it is difficult for the mind to grasp, we get a notion of the extent of the recovery in the business world from the low point reached in 1908, for the larger gross revenues of the roads merely reflect the larger volume of business which the carriers were called upon to handle for the mercantile community. And this larger volume of traffic in turn illustrates the change from business depression to business prosperity. It would, of course, be very unfortunate if prosperity should now again have to be exchanged for adversity, though as a matter of fact trade reaction was pronouncedly in evidence even before the close of 1910, and has continued thus far in 1911.

We have spoken of the falling off in earnings which occurred in 1908. According to our final tabulations, the loss in gross revenues for that year reached \$301,749,724. But these figures covered only 199,726 miles of road. Careful computations which we made at the time showed that if we could have returns for the whole railroad mileage of the country, the decrease in gross earnings would probably have been no less than \$345,000,000. Prior to 1908, however, we had an uninterrupted series of gains year by year back to 1896, as will appear from the following summary of the yearly totals. The mileage covered in each year is indicated in the table.

| - | | | | | | | |
|--|---|---|--|--|---|---|---|
| Jan. 1 to | 1 | Mileage. | | Gross E | arnings. | Increase (- | +) |
| Dec. 31. | Year
Given. | Year
Preced. | In-
cr'se. | Year
Given. | Year
Preceding. | Decrease (- | -). |
| Year. 1894 1895 1896 1897 1898 1899 1900 1901 | 165,253
164,893
164,080
172,358
179,097 | 156,110
161,340
163,840
163,075
161,295
167,396
176,673 | 0.90
0.83
1.15
0.89
2.20
2.97
1.25 | 1,253,807,714
1,332,666,853
1,459,173,305
1,603,911,087 | 1,024,461,781
1,114,696,887
1,122,817,579
1,172,777,136
1,213,686,610
1,345,201,005
1,454,922,185 | +81,030,578
+118,980,243
+113,972,300
+148,988,902 | 6.05
0.02
5.55
6.98
9.81
8.46
10.24 |
| | 181,138
196,724
195,251
203,411
205,276 | 178,929
177,427
193,257
193,385
199,983
202,953
197,237
225,027
227,160 | 2.13
1.65
0.96
1.71
1.14
1.26
1.54 | 1,966,596,578
2,099,381,086 | 1,716,458,891
1,957,831,299
1,929,382,949
2,132,282,814
2,373,888,811
2,536,914,597
2,317,428,030 | $\begin{array}{l} +100,863,714\\ +202,193,361\\ +8,765,279\\ +169,998,137\\ +241,913,596\\ +221,642,861\\ -301,749,724\\ +278,038,372\\ +229,840,433 \end{array}$ | 11.77
0.45
8.76
11.34
9.33
11.90 |

The improvement in gross earnings during 1910 continued through the whole of the twelve months, but the last half of the year the gains gradually tapered off, until in November the amount of increase was hardly more than nominal. The fact that inactivity was developing in trade, accounts for the less favorable comparisons as the year progressed. For December the showing is decidedly better, but simply because comparison is with a period of very unfavorable weather conditions in the previous year-in some cases the worst weather experienced in a generation-while in addition trans-continental lines on the extreme north at that time (December 1909) also had a strike of their switchmen to contend against. This switchmen's strike, it may be recalled, caused a temporary shutting down of flour mills at Minneapolis, and also a partial discontinuance of copper mining and smelting in Montana.

In the table we now annex we show the comparisons for each month in the year. In the first six months the ratio of gain ranged from 13.27% to 16.53%; even in January and February the gains were respectively 15 and 16%, notwithstanding that the winter was a severe one and some of the roads in different parts of the country suffered from very bad weather. In April and May the gains were respectively, 141/2 and 16 3%, in face of the fact that there was more or elss suspension of mining in the bituminous coal regions, owing to differences between miners and operators. In the last six months the growing depression in the iron and steel trades served to diminish the shipments of iron ore, the partial failure of the spring-wheat crop in the Northwest reduced the grain shipments over the roads affected, and the trans-continental systems with lines to the Pacific Northwest sustained a contraction of their passenger traffic by reason of the fact that the Alaska-Yukon Exposition, which had been a favoring element in the latter part of 1909, was missing in 1910.

| Month. | | es of
d in | Gross Earnings. | | | | | |
|-----------|---------------|---------------|-----------------|-------------|-----------------------|-------|--|--|
| monn. | 1910. 1909. | | 1910. | 1909. | Inc. (+) or Dec. (—). | % | | |
| | | | \$ | \$ | \$ | | | |
| January | | | | | +27,652,394 | | | |
| February | | | | | +28,098,767 | | | |
| March | 235,925 | 230,841 | 237,533,005 | 204,916,998 | +32,616,007 | 15.92 | | |
| April | 237,569 | 232,463 | 225,225,596 | 196,595,911 | +28,629,685 | 14.56 | | |
| May | 237,560 | 232,494 | 234,310,642 | 201,069,381 | +33,241,261 | 16.53 | | |
| June | 238,108 | 232,054 | 237.036.159 | 209,270,887 | +27,765,272 | 13.27 | | |
| July | | | | | +12.812.422 | | | |
| August | | | | | +18,279,972 | | | |
| September | | | | | +10.312,116 | | | |
| October | | | | | +2,643,059 | | | |
| November | | | | | +999,511 | | | |
| December | | | | | +14,482,041 | | | |
| | , | , | | | | 1 | | |

Trade reaction was an influence only during the latter half of the year, and whatever shrinkage occurred on that account in this period was, in most lines of traffic, more than counterbalanced by the gain of the earlier months, so that for the year as a whole the results as to traffic were far better than in 1909 This is true even as regards the iron and steel trades for the make of iron for the twelve months of 1910 aggregated 27,298,545 tons, as against 25,795,471 tons for the twelve months of 1909. In the last six months of 1910, however, the product was only 12,319,807 tons, as against 14,978,738 tons the first six months. The iron ore movement by water from the Lake Superiof region recorded marked falling off towards the end or the navigation season, but nevertheless aggregate shipments for the year were 42,620,201 tons, as against 41,683,873 tons in 1909. Anthracite coal shipments to tidewater from the Pennsylvania fields were 64,-

905,786 tons in 1910, against 61,969,885 tons in 1909. Coal production of all kinds in the whole United States was 475,000,000 tons last year, against 459,-715.794 tons the previous year. Finally, the coal and coke tonnage originating on the lines of the Pennsylvania Railroad Co. east of Pittsburgh and Erie aggregated 65,916,840 short tons for 1909, against 62,101,025 tons for 1909. The increase here, it will be observed, is 3,815,815 tons, but as at the end of the first six months there had been a gain of 4,343,704 tons, it is evident that during the last six months there was

Western roads in many instances had the advantage of a larger grain movement, notwithstanding the shortage in the spring-wheat yields in the Northwest. Taking the Western primary markets as a whole, each of the leading cereals records larger deliveries for 1910 than for 1909. This is true even of wheat, though Duluth, by reason of the spring wheat shortage, received only 32,247,331 bushels in 1910, as against 52,871,001 bushels in 1909. Combining wheat, corn, oats, barley and rye, the Western grain receipts aggregated 702,977,509 bushels in 1910, against 636,-375,483 bushels in 1909 and 661,030,230 bushels in 1908. The increase over 1909, it will be seen, was 66,000,000 bushels. Of this increase 48,000,000 bushels occurred in the first six months. In the following we furnish full details of the Western grain movement for the twelve months in our usual form.

| Jan. 1 to | Flour. | Wheat. | Corn. | Oats. | Barley. | Rue |
|--------------|-----------|-------------|-------------|---------------------------------------|------------|-----------|
| Dec. 31- | (bbls.) | (bush.) | (bush.) | (bush.) | (bush.) | (bush.) |
| Chicago- | | , , | | · · · · · · · · · · · · · · · · · · · | (, | (0 40.0.) |
| 1910 | 8,006,283 | 27,537,900 | 102,565,850 | 101,859,100 | 25,721,000 | 1.153,500 |
| 1909 | 8,482,857 | 26,976,112 | 90,630,821 | | 25,981,914 | 1,423,350 |
| Milwaukee- | - | | | ,, | ,, | 2,120,000 |
| 1910 | 3,144,725 | 10.313.810 | 8.097.700 | 13.319.010 | 14,588,493 | 1,431,540 |
| 1909 | 3,464,608 | 7,743,505 | 6.021,000 | | 13,637,400 | |
| St. Louis- | | | | | | -,, |
| 1910 | 2,678,045 | 19,162,310 | 22,061,082 | 21,885,120 | 2,405,865 | 334,923 |
| 1909 | 2,682,960 | 21,073,026 | 22,209,400 | 18,201,640 | 2,825,400 | 249,913 |
| Toledo- | | | | | _,, | |
| 1910 | | 4,313,600 | 4,325,100 | 4.024,150 | 1.000 | 110,650 |
| 1909 | | 4,550,400 | 4,058,100 | 3,387,600 | 6.555 | 200,600 |
| Detroit— | | | | | | |
| 1910 | 242,534 | 1,827,373 | 3,338,040 | 2,636,908 | | |
| 1909 | 181,966 | . 2,386,331 | 2,490,964 | 2,322,381 | | 1,000 |
| ·Cleveland- | | | | | | |
| 1910 | 87,608 | 836,133 | 5,035,336 | 5,296,624 | 83,732 | 7.242 |
| 1909 | 64,231 | 495,123 | 5,377,410 | 7,394,188 | 373,937 | 25,157 |
| Peoria— | | | | | | |
| 1910 | 2,822,294 | 1,216,264 | 16,746,293 | 12,608,567 | 2,745,229 | 371,192 |
| 1909 | 2,454,048 | 1,337,435 | 15,024,012 | 8,305,207 | 2,595,500 | 306,250 |
| Duluth— | | | | | | |
| 1910 | 842,545 | 32,247,331 | 951,363 | 5,872,499 | 10,826,622 | 463,080 |
| 1909 | 3,124,890 | 52,871,001 | 1,275,808 | 4,954,735 | 10,350,565 | 593,562 |
| Minneapolis- | _ | | | | | |
| 1910 | | 100,168,079 | 9,927,731 | | 21,653,706 | |
| 1909 | | 79,837,030 | 5,094,035 | 13,923,879 | 19,600,114 | 2,533,105 |
| Kansas City- | _ | | | | | |
| 1910 | | 41,675,450 | 16,101,650 | 4,801,800 | | |
| 1909 | | 33,183,840 | 10,875,480 | 6,065,000 | | |
| | | | | | | |
| Total of all | | | | | | |

1910 - - - 17,824,034 239,298,250 188,150,145 191,740,666 78,025,647 5,762,807 1909 - - - 20,455,560 230,453,803 163,057,030 161,111,488 75,371,385 6,381,777But if the Western roads gained in their grain traffic, not so the trunk lines to the seaboard—speaking of them, of course, as a whole. The seaboard receipts for the fifty-two weeks of 1910 aggregated only 177,292,063 bushels, against 201,871,110 bushels in 1909, 218,165,430 bushels in 1908, 279,836,479 in 1907 and 289,148,931 bushels in 1906. Figures have been published indicating that for New York alone the 1910 receipts were a trifle larger than in 1909. The 1910 receipts were a trifle larger than in 1909. table we now subjoin gives the details of the seaboard

grain movement for the last five years. GRAIN AND FLOUR RECEIPTS AT SEABOARD FOR 52 WEEKS.

| Receipts of—
Flour bbls_ | | 1909.
17,805,785 | 1908.
18,816,390 | 1907.
19,779,188 | 1906.
17,838,922 |
|---------------------------------|---------------------------------------|---|---|---|---|
| Wheatbush. Corn Oats Barley Rye | 45,703,644
50,466,287
4,130,025 | 101,316,741
47,356,213
44,650,823
7,406,015
1,141,318 | 120,018,501
44,981,837
43,450,996
6,804,685
2,909,411 | 130,795,240
88,236,754
53,486,594
4,853,480
2,464,411 | 107,716,156
96,472,906
77,231,982
6,158,500
1,569,882 |
| Total grain | 177 202 063 | 201 871 110 | 218 165 430 | 270 836 470 | 980 148 031 |

Southern roads suffered a contraction in their cotton traffic. But here also a distinction must be made between the first six months and the last six months. The whole of the loss occurred in the former period. In the latter half, with the benefit of larger receipts from the new crop, the movement recorded a considerable increase compared with 1909. For the twelve months, as a whole, the receipts of cotton at the Southern outports were 8,193,077 bales, against 8,623,752

bales in 1909 and 9,501,268 bales in 1908. The loss from the previous year, according to these figures, was 430,675 bales. In the first six months, however, In the first six months, however, the loss was 1,443,975 bales.

RECEIPTS OF COTTON AT SOUTHERN PORTS FROM JANUARY 1 TO DECEMBER 31 1905 TO 1910 INCLUSIVE.

| Ports. | Full Year. | | | | | | | | | |
|------------------|------------|-----------|-----------|-----------|-----------|-----------|--|--|--|--|
| 10/13. | 1910. | 1909. | 1908. | 1907. | 1906. | 1905. | | | | |
| Galvestonbales. | 2,882,807 | 3,052,438 | 3,663,535 | 3,002,472 | 3,189,408 | 2,852,563 | | | | |
| Port Arthur, &c | 407,029 | 343,846 | 154,891 | 167,922 | 151,159 | 280,511 | | | | |
| New Orleans | 1,579,170 | 1,609,732 | 2,134,367 | 2,045,236 | 2,103,161 | 2,079,250 | | | | |
| Mobile | 277,087 | 317,346 | 364,778 | 302,483 | 255,533 | 291,885 | | | | |
| Pensacola, &c | 157,166 | 223,531 | 202,910 | 170,802 | 178,360 | | | | | |
| Savannah | 1.378.979 | 1,536.742 | 1,493,264 | 1.538,156 | 1.507.892 | 1.776.841 | | | | |
| Brunswick | 209,267 | | | | | | | | | |
| Charleston | 288,519 | 249,302 | 186,601 | 198,416 | 150,600 | | | | | |
| Georgetown | 1,490 | | | | | | | | | |
| Wilmington | 377,523 | | | | | | | | | |
| Norfolk | 623,987 | | 580,353 | | | | | | | |
| Newport News, &c | 10,053 | | | 37,792 | | | | | | |
| Total | 8,193,077 | 8,623,752 | 9.501.268 | 8,684,758 | 8.597.139 | 9.024.470 | | | | |

It should be added that the shipments overland were 1,317,813 bales in 1910, against 1,324,203 bales in 1909 and 1,616,257 bales in 1908. Of the total for the year 509,664 bales were shipped in the first six months of 1910, against 710,783 bales in the first six months of 1909 and 681,640 bales in 1908.

With the railroads as a whole showing such a tremendous improvement in their gross earnings for 1910 over 1909, it follows as a matter of course that many separate systems must have been distinguished in the same way. In the following we bring together all changes for the separate roads for amounts in excess of \$1,000,000, whether increases or decreases. As a matter of fact, the list is almost entirely made up of increases, there being only one road which has a decrease of that amount, namely the San Pedro Los Angeles & Salt Lake, and in that case part of the line was closed by floods in the early months, throughfreight service not being restored until June 5. may add that, including this road, there are only seventeen companies altogether out of the 2 5 roads separately stated in our table which have a decrease of any kind, large or small. For amount of increase the Pennsylvania Railroad, of course, leads, as it usually does, its addition for the twelve months having been \$21,800,200—and this covers merely the lines directly operated, not including any of the controlled roads which make returns of their own.

PRINCIPAL CHANGES IN GROSS EARNINGS FOR 12 MONTHS.

| | Increases. | | Increases. |
|---------------------------|------------|---------------------------|-------------|
| Pennsylvania (3)y | | Pittsburgh & Lake Erie_ | \$2,213,750 |
| Baltimore & Ohio | 9,533,379 | Seaboard Air Line | 2,087,809 |
| Southern Pacific (10) | 8,515,602 | Chicago St. Paul M & O_ | 2,015,111 |
| Chicago Burl & Quincy | 8,299,507 | Denver & Rio Grande | 1,885,789 |
| Union Pacific (3) | 8,241,458 | Chicago Great Western | 1,796,092 |
| Atch. Top. & S. Fe (7) | 7,891,775 | Spokane Portl'd & Seatt | 1,673,908 |
| N. Y. C. & Hud. River | b6,736,617 | Oregon & Washington | 1,617,879 |
| Great Northern | 6,620,583 | Colorado & Southern (4) | 1,591,991 |
| Louisville & Nashville | 6,503,450 | Phila. Balt. & Washing'n | 1,478,300 |
| Chicago & North Western | 5,779,766 | Texas & Pacific | 1,415,153 |
| Illinois Central | 5,702,571 | Hocking Valley | 1,404,284 |
| Chicago Milw. & St. P | 5.154,444 | Vandalia | 1,392,088 |
| Southern | 4,742,825 | Kansas City Southern | 1,350,622 |
| Lake Shore & Mich. Sou_ | 4,309,214 | Central of New Jersey | 1,298,916 |
| Norfolk & Western | 4,272,132 | Del. Lack. & Western | 1,237,923 |
| Missouri Pacific (3) | 4,230,759 | Minn. St. P. & S. S.M.(2) | 1,193,886 |
| N. Y. N. H. & Hartford_ | 4,199,924 | N. Y. Chic. & St. Louis_ | 1,162,670 |
| Rock Island (4) | 3,970,451 | Toledo & Ohio Central | 1,149,097 |
| Philadelphia & Reading_ | 3,951,506 | Western Maryland | a1,097,756 |
| St. Louis & San Fran.(3) | 3,812,806 | St. Louis Southwest. (2) | 1,065,681 |
| Chesapeake & Ohio | 3,658,113 | Cin. New Orl. & Tex. Pac | 1,065,520 |
| Erie (2) | 3,195,772 | Central of Georgia | 1,058,260 |
| Atlantic Coast Line | 2,867,507 | Pere Marquette | 1,034,244 |
| Clev. Cin. Chic. & St. L. | 2,765,264 | Buffalo Roch. & Pittsb | 1,024,339 |
| Missouri Kansas & Texas | 2,661,192 | _ | |
| Wabash | 2,386,975 | Representing 82 roads | |

 Wabash
 2,386,975
 Representing 82 roads

 Boston & Maine
 2,318,385
 in our compilation \$193,202,531

 Lehigh Valley
 2,289,892
 Decrease

 Michigan Central
 2,279,349
 San Pedro Los A & S L \$2,081,060

To complete our analysis we furnish the following six-year comparisons of the earnings of leading roads arranged in groups according to their location or the character of their traffic. It is significant of the general nature of the improvement in gross revenues, which has been such a marked characteristic of the year, that not only does every group record very substantial gains over the year preceding, but every group also shows for 1910 the largest total of all the years given.

| | EARNINGS OF ANTHRACITE COAL GROUP. | | | | | | | | | | | | | |
|---|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|------------------------|--|--|--|--|--|--|--|--|
| Year. | 1910. | 1909. | 1908. | 1907. | 1906. | 1905. | | | | | | | | |
| Cent of NJ
Lehigh Val
NY O & W
NY S & W
Phil& R_d | 36,643,715
9,106,924
3,618,051 | 34,353,823
8,399,229
3,417,432 | 33,045,979
8,155,469
3,113,624 | 37,032,961
8,216,140
3,366,461 | 33,591,852
7,533,725
2,839,298 | 7,455,200
2,852,893 | | | | | | | | |
| Total | 122,742,665 | 114,294,037 | 109,346,885 | 122,574,561 | 109,586,534 | 107,775,270 | | | | | | | | |

d These are the earnings of the railroad company only; the results of coal-mining perations are not included in any of the years.

| Year. | 1910. | 1909. | 1908. | 1907. | 1906. | 1905. |
|------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 8 | 8 | S | S | S | \$ |
| Balt & O a | | 82,293,630 | 69,870,644 | 83,357,868 | 80,552,847 | 71,755,673 |
| CCC & StL | | | | | 24,594,915 | 22,517,763 |
| Peo & E_ | | | | | | |
| Erie | 56,015,555 | | | | | 47,832,190 |
| LS&MS | | | | | | |
| Mich Cent | | 27,415,466 | 24,222,139 | 28,547,110 | 26,275,587 | 23,283,869 |
| NY Cent& | | | | | | |
| Hud R.J | | 93,171,861 | c83,927,354 | 98,369,060 | 92,089,766 | 86,095,599 |
| Pa-East of | | | | | | |
| | | | | 164,812,826 | | 133,921,990 |
| W of P&E | | | 70,336,682 | | | |
| Wabash | 29,826,570 | 27,439,595 | 24,956,064 | 27,434,923 | 26,467,456 | 23,579,261 |
| | | | | | | |
| Total | 650,032,542 | 596,516,160 | 524,288,921 | 620,433,688 | 575,514,268 | 522,561,416 |

a Includes the Cleveland Lorain & Wheeling Ry. beginning July 1 1908. c This is on the basis of accounting prescribed by the Inter-State Commerce Commission; on the old basis of accounting earnings for the calendar year 1908 were \$88,849,368. f Boston & Albany, as also the Beech Creek RR., the Walkill Valley RR., the New York & Ottawa, the St. Lawrence & Adirondack, the Ottawa and New York, and the Fall Brook system, included for all the years.

EARNINGS OF SOUTHERN GROUP.

| Year. | 1910. | 1909. | 1908. | 1907. | 1906. | 1905. |
|------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Ala Gt So_ | 4,516,365 | 3,769,596 | 3,359,232 | 4,050,470 | 3,942,648 | 3,478,831 |
| Cent of Ga | 12,525,587 | 11,467,327 | 11,006,893 | 12,310,456 | 11,643,275 | 10,531,081 |
| Ches & O_ | 32,540,622 | 28,882,509 | 24,270,095 | 28,189,556 | 25,322,229 | 22,130,119 |
| CNO &TP | 9,446,987 | 8,381,467 | 7,363,650 | 8,625,267 | 8,615,228 | 7,671,415 |
| Lou & N. | 54,428,973 | 47,925,523 | 43,508,681 | 48,608,049 | 45,856,765 | 39,624,355 |
| Mobile& O | 10,982,081 | 10,013,995 | 9,199,535 | 11,077,296 | 10,034,201 | 8,539,680 |
| NC&StL | 11,926,765 | 11,276,396 | 10,551,123 | 12,326,929 | 11,546,933 | 10,192,404 |
| Norf & W | 36,228,574 | 31,956,442 | 26,643,769 | 33,097,720 | 29,686,565 | 26,191,843 |
| Southn Ry | 59,109,570 | 54,366,745 | 49,335,470 | 57,166,680 | 55,353,297 | 49,819,714 |
| Y & M V. | b10,631,980 | b10,002,427 | a10,074,844 | a10,220,241 | 9,412,977 | 7,931,323 |
| | | | | | | |
| Total | 242,337,504 | 218,042,427 | 195,313,302 | 225,672,664 | 211,414,118 | 186,110,765 |

a Beginning with July 1907, includes some large items of income not previously cluded in monthly returns. b No longer includes receipts for hire of equipment, rentals and other items.

EARNINGS OF SOUTHWESTERN AND PACIFIC GROUP.

| Year. | 1910. | 1909. | 1908. | 1907. | 1906. | 1905. |
|------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | S | S | S | S | s | S |
| AT&SF_C | 107,771,978 | 99.880.253 | 89,161,173 | 97.330.121 | 85,020,061 | 73,629,187 |
| Col & So_b | 17,241,257 | 15,649,266 | 14,527,918 | 14,475,389 | 12,510,188 | 10,644,852 |
| Den & R G | 24,174,378 | 22,288,589 | 19,464,019 | 22,136,141 | 20,389,152 | 18,219,253 |
| Int & Gt N | 9,026,333 | 8,275,148 | 7,503,807 | 7,954,182 | 7,752,107 | 6,515,688 |
| M K & T. | 28,326,576 | 25,665,384 | 23,774,576 | 26,148,821 | 23,159,324 | 20,459,997 |
| MP&CB | 53,624,548 | 49,393,789 | 43,112,487 | 49,182,037 | 46,587,556 | 42,518,269 |
| StL & SFf | 54,626,872 | 50,814,066 | 45,081,828 | 51,739,438 | 44,601,212 | 39,368,071 |
| St L S W. | 11,649,984 | | | | | |
| Sou Pac | 136,208,346 | 127,692,744 | 117,657,280 | 132,428,519 | 113,586,845 | 99,648,203 |
| | 16,375,805 | 14,960,652 | | | 14,914,608 | 12,130,391 |
| Union Pac | 92,202,670 | 83,961,212 | 75,760,017 | 80,187,752 | 70,490,706 | 63,608,662 |
| | | | | | | |
| Total | 551,228,747 | 509,165,406 | 459,654,468 | 508,731,468 | 448,748,556 | 395,444,519 |
| | | | | | | |

b Includes all affiliated lines except Trinity & Brazos Valley RR. c Atchison figures include earnings of the Denver Enid & Gulf RR., Pecos Valley stem and Santa Fe Prescott & Phoenix Ry. f Includes Chicago & Eastern Illinois.

EARNINGS OF MIDDLE AND MIDDLE WESTERN GROUP.

| Year. | 1910. | 1909. | 1908. | 1907. | 1906. | 1905. |
|------------|-------------|-------------|-------------|-------------|------------|------------|
| | S | S | 8 | S | S | S |
| Buff R &P | 9.168,646 | 8.144.307 | 6.701.341 | 8.866.671 | 7,467,336 | 8.567.433 |
| Chic I & L | | | | | 5,896,069 | |
| Hock Val_ | 7,869,717 | 6,465,433 | 5,581,218 | 7,121,718 | 6,522,027 | 6,138,089 |
| Ill Cent | c62,980,037 | c57,277,466 | b55,326,259 | b60.563.931 | 54,277,180 | 48,957,268 |
| LE&Wa | 5,513,326 | 5,043,990 | 4,361,158 | 5,066,940 | 5,212,810 | 5,037,293 |
| Tol & O C | 5,089,986 | 3,940,889 | 4,140,761 | 4,873,550 | 4,362,500 | 3,810,225 |
| Tol P & W | 1,253,622 | 1,111,051 | 1,165,834 | 1,287,589 | 1,252,545 | 1,281,206 |
| TStL & W | 3,787,928 | 3,598,274 | 3,426,320 | 4,246,597 | 4,163,868 | 3,982,144 |
| Wh & LE | d6,473,421 | 6,360,053 | 4,992,247 | 6,521,673 | 5,475,732 | 5,174,851 |
| | | | | | | |
| Total | 108,300,732 | 97,550,225 | 90,738,814 | 104,320,095 | 94,630,067 | 88,782,233 |

a Includes the Northern Ohio. b Beginning with July 1907, figures include some large items of income not previously included in monthly returns. c No longer includes receipts for hire of equipment, rentals and other items. e December 1910 not yet reported; taken same as last year.

EARNINGS OF NORTHWESTERN AND NORTH PACIFIC GROUP.

| | | 0101111111 | | - 11010111 | | |
|-------------|-------------|-------------|---------------|-------------|-------------|-------------|
| Year. | 1910. | 1909. | 1908. | 1907. | 1906. | 1905. |
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Ch & Gt W | c12,709,451 | c10,913,359 | c8.981,659 | 8.643.517 | 8,729,748 | 8,004,100 |
| CM & StP | 66,456,696 | 61,302,252 | 58,101,786 | 60.283.902 | 57,979,454 | 52,309,617 |
| Ch&N Wd | 75,590,298 | 69,810,532 | 62,415,759 | 69,338,590 | 66,429,880 | 59,087,802 |
| CStPM&O | 16,192,862 | 14.177.751 | 12,799,172 | 13,694,109 | 13,417,880 | 12,390,066 |
| D SoSh&A | 3,317,352 | 3,055,222 | 2,574,725 | 3,298,866 | | |
| Gt No Sys | 64,372,008 | a57.751.425 | a50.691.143 | a59.921.050 | 54,705,448 | 47.717.681 |
| Iowa Cent | | | | | | |
| Minn&StL | 5,059,359 | 4,559,276 | | | 3,685,671 | 3,518,909 |
| Minn St P | | -,000, | 0,000,000 | -,000,-01 | 0,000,01 | 0,000,000 |
| & SSMe | 22,312,498 | 21,118,612 | 18.878.991 | 20.711.656 | 19,515,681 | 16,982,266 |
| Nor Pac | 70.932.666 | | | | b64,692,454 | |
| St J & Gr I | | | | | | |
| ieti | | -,570,000 | -,000,020 | -,, 50,001 | -,570,200 | |
| Total | 342,053,915 | 318.373.373 | 288, 194, 481 | 316,974,505 | 296,907,070 | 263,905,924 |
| | ,000,020 | 0-0,010,010 | | 0-0,0,7,000 | ,,010 | -00,000,021 |

a Actual figures are used for comparison beginning with the last six months of 1907.
b Proprietary lines not included after June 1906.
c Beginning with September 1908, includes the Mason City & Fort Dodge and the isconsin Minnesota & Pacific.
d Includes trans-Missouri lines.
c Includes Wisconsin Central for all the years.

We have noted above that it is too early to have complete returns of expenses and net earnings for the twelve months. · As indicating, however, conclusively that the year's showing as to gross earnings furnishes no clue to the comparisons in the case of the net, we append here the monthly totals of gross and net for the months from January to November, inclusive. The conspicuous fact brought out by this table is that in the first six months, though the totals each month showed improvement in net, yet the gains in the net were small, relative to the gains in gross, while in the five months from July to November there were actual losses in the net each month, and these losses kept growing in magnitude, being heaviest in October and November.

| Month. | | Fross Earning | | Net Earning | 8. | |
|--|---|--|---|--|---|--------------|
| Monun. | 1910. | 1909. | Inc. or Dec. | 1910. | 1909. | Inc. or Dec. |
| Feb March April _ May June _ July Aug Sept Oct | 202,258,490
237,533,005
225,225,596
234,310,642
237,036,159
230,615,776
254,005,972
256,647,702
263,464,605 | 174,159,723
204,916,998
196,595,911
201,069,381
209,270,887
217,803,354
235,726,000
246,335,586 | \$
+27,652,394
+28,098,767
+32,616,007
+28,629,685
+33,241,261
+27,765,272
+12,812,422
+18,279,972
+10,312,116
+2,643,059
+999,511 | 56,914,165
78,061,504
66,656,018
71,584,493
76,808,514
73,157,547
89,517,074
91,580,434 | 49,172,310
69,395,052
62,323,316
65,649,557
73,939,433
77,643,306
90,176,937
95,449,517
104,101,228 | -3,869,083 |

Note — Percentage of increase or decrease in gross for the above months has been: Jan., 15,14% Inc.; Feb., 16,15% Inc.; Meh., 15,92% Inc.; April, 14,56% Inc.; May, 16,53% Inc.; June, 13,27% Inc.; July, 5,90% Inc.; Aug., 7,75% Inc.; Sept., 4,19% Inc.; Oct., 1,01% Inc., Nov., 0,41% Inc.

Percentage of increase or decrease in net for the above months has been: Jan., 31,73% Inc.; Feb., 15,75% Inc.; Meh., 12,49% Inc.; April, 6,96% Inc.; May, 9,04% Inc.; June, 3,90% Inc.; July, 5,77% dec.; Aug., 0,73% dec.; Sept., 4,05% dec.; Oct., 10,07% dec.; Nov., 11,02% dec.

In Jan. the mileage represented was 236,758; in Feb., 236,852; in Meh., 235,925; In April, 237,569; in May, 237,569; in Mey, 237,569; in Mey, 237,569; in Mey, 238,403; in Sept., 240,678; in Oct., 241,215; in Nov., 237,596.

We now add our full detailed statement embracing all roads for which it has been possible to procure or to make up the figures for the last two calendar

| Name of Road. | | Fross Earnin | gs. | Mile | age. |
|--|---|--|------------------------------------|----------------|------------|
| Jan. 1 to Dec. 31. | 1910. | 1909. | Inc. (+) or Dec. (—). | 1910. | 1909. |
| Alabama & Wieks a | \$ 270 | \$ 200 | \$ 870 | 149 | 14 |
| Alabama & Vicks c
Ala Great South c | 1,785,278
4,516,365 | 1,619,399
3,769,596 | $^{+165,879}_{+746,769}$ | 142
309 | 30 |
| Ann Arbor_c | 1,955,308 | 1,738,512 | +216,796 | 301 | 30 |
| Arizona Eastern | y1,643,939 | y1,531,264 | +112,675 | 347 | 10 |
| Arizona & N Mex-
Astoria & Col Riv- | 892,487
852,025 | 961,744
688,316 | -69,257
+163,709 | 108
122 | 12 |
| AT & SF (7 rds) c | 107,771,978 | 99,880,253 | +7,891,725 | 10,357 | 9,88 |
| Atl Birm & Atl_c_
Atlanta & W Pt | 2,701,568 | 2,359,770 | +341,798 | 661
92 | 64 |
| Atlantic & St Law | 1,142,687 $y1,257,361$ | 1.018,734 $y1,151,301$ | $+123,953 \\ +106,060$ | 167 | 16 |
| Atlantic Coast L c_ | 30,759,607 | 27,892,100
1,766,728
82,293,630 | +2,867,507 | 4,493 | 4,48 |
| Atlantic City | 1,928,367 | 1,766,728 | +161,639 | 167 | 4,45 |
| Balto & Ohio_c
B & O Ch TerRR | 91,827,009
1,472,689
3,073,363
504,980 | 1.139.852 | $+9,533,379 \\ +332,837$ | 4,434 | 9,40 |
| Bang & Aroost'k c
Beau S L & West | 3,073,363 | 2,837,732 | +235.631 | 627 | 52 |
| Beau S L & West | 504,980 | 367,786 | +137,194 $+489,306$ | 118
205 | 11
20 |
| Bess & Lake Erie_
Belt Ry of Chicago | 7,602,131 | 1,139,852
2,837,732
367,786
7,112,825
2,136,095 | +263,913 | 21 | 20 |
| Birmingh'm & Sou | 2,400,008
799,295
44,130,769 | | +83.700 | 43 | 3 |
| Boston & Maine | 44,130,769 | 41,812,384
2,385,215
8,144,307
1,244,765
y901,712
684,899 | +2,318,385 $-236,215$ $+1,024,339$ | 2,243
361 | 2,24 |
| Buffalo & Susq
Buff Roch & Pitts c | 2,149,000
9,168,646 | 8.144.307 | +1.024.339 | 568 | 56 |
| Butte Anacon & P | 9,168,646
1,189,715 | 1,244,765 | 55.050 | 46 | 4 |
| Can Pac Ry in Me_ | y973,679 | y901,712 | +71,967 | 233
236 | 23 |
| Caro Clinch & O
Central New Eng_ | 1,408,980
3,097,688 | 2,806,043 | $+724,081 \\ +291,645$ | 277 | 22
27 |
| Cent of New Jer_c_ | 27,172,123 | 25,873,207 | +1,298,916 | 631 | 66 |
| Cent of Georgia_c_ | 12,525,587 | 11,467,327 | +1,058,260 | 1,916 | 1,91 |
| Central Vermont
Charlest & W Caro | 3,866,965
1,708,690 | 3,643,154
1,507,075 | $^{+223,811}_{+201,615}$ | 411
341 | 34 |
| Ches & Ohio_c | 32,540,622 | 28,882,509 | +3,658,113 | 2,224 | 1,93 |
| Chicago & Alton_c | 13,953,828 | 13,001,418 | +952,410 | 1,025 | 7,63 |
| Chicago & N W
Chic Bur & Quincy | 75,590,298
90,720,159 | 69,810,532
82,420,652 | $+5,779,766 \\ +8,299,507$ | 7,744
9,091 | 9,02 |
| Ch Det&Can Gr Tr | 2600.895 | 1/500,767 | +100,128 | 60 | 6 |
| Chicago Gt West_c | 12,709,451 | 10,913,359 | +1,796,092 | 1,489 | 1,48
61 |
| Chic Ind & Louisv c | 6.164,049
66,456,696 | 5,608,762
61,302,252 | +555,287 $+5,154,444$ | 7,512 | 7,51 |
| Chic Milw & St P.
Chic Peor & St L.
Chic St P M & Om | 1,790,077 | 61,302,252
1,658,783
14,177,751 | $+131,294 \\ +2,015,111$ | 255 | 25 |
| Chic St P M & Om | 16,192,862 | 14,177,751 | +2,015,111 | 1,744
114 | 1,73 |
| Chicago Southern_
Cinc Ham & Day_ | y501,163 $9,473,468$ | y330,972 $8,625,124$ | $+170,191 \\ +848,344$ | 1,015 | 1,03 |
| Cin N O&Tex Pacc | 9,446,987 | 8,381,467 | +1.065.520 | 336 | 33 |
| Coal & Coke | 766,852 | 687,516 | +79,336 | 197
1,964 | 2,03 |
| Col & Sou (4 rds) c_
Colorado & Wyom | 17,241,257
907,023 | 15,649,266
792,013 | +1,591,991 $+115,010$ | 55 | 5 |
| Colorado Midland | 2.149.273 | 2,390,386 | -241,113 | 338 | 33 |
| Colum & Pug Sd | y592,286 | y571,576 | -20.710 | 58
130 | 12 |
| Copper Range_c
Cumb'land & Penn | y669,063
988,236 | y698,447
754,940 | $-29,384 \\ +233,296$ | 33 | 3 |
| Delaware & Hud | 20.397.317 | 19,598,551 | +798,766 | 819 | 84 |
| Del Lack & West | 36,052,931
24,174,378 | 34,815,008
22,288,589 | +1,237,923 | 930
2,553 | 93
2,55 |
| Denv N W & Pacc | 1.063.528 | 792 950 | $+1,885,789 \\ +270,578$ | 214 | 21 |
| Denv & Rio Grc_
Denv N W & Pacc
Det & Tol Sh Line | 1,063,528
933,124
1,227,645 | 798,123
1,191,284
1,865,778 | +135,001 | 76 | 7 |
| Det & Mackinac | 1,227,645 | 1,191,284 | +36,361 | 360
191 | 34
19 |
| Det Gr Hav & Mil_
Det Tol & Iront_c_ | 2,025,023
1,817,672 | 1,482,422 | $+159,245 \\ +335,250 \\ -523,735$ | 441 | 44 |
| Dul & Iron Range | 8,126,344 | 8,650,079
12,316,703 | -523,735 | 188 | 16 |
| Dul Missabe & Nor | 12,477,554 | 12,316,703 | +160.851 | 293 | 28
9 |
| Dul R L & Winn
Dul So Sh & Atl_c_ | 517,880
3,317,352 | 441,326
3,055,222 | $+76,554 \\ +262,130$ | 93
608 | 59 |
| East St Lou Conn | 510,335 | 392,603 | +117,732 | 000 | |

| | | | | | | 1 | | 1 | | | |
|---|--|--|--|---|---|---|--|--|--|---|--|
| Name of Road. | | Gross Earnin | | Mile | sage. | Name of Road. | | Gross Earnin | | Mil | eage. |
| Jan. 1 to Dec. 31. | 1910. | 1909. | Inc. (+) or Dec. (—). | 1910. | 1909. | Jan. 1 to Dec. 31. | 1910. | 1909. | Inc. (+) or Dec. (—). | 1910. | 1909. |
| Elgin Jol & East
Erie (2 roads).c
Evansv & T Hte_c
El Paso & S W
Florida East Coast
Fonda Johns & Gl_ | \$ 8,941,592 56,015,555 2,622,624 7,516,739 3,933,212 948,850 | \$ 8,240,042 52,819,783 2,252,050 7,430,884 3,471,799 829,165 | $\begin{array}{c} \$ \\ +701,550 \\ +3,195,772 \\ +370,574 \\ +85,855 \\ +461,413 \\ +119,685 \end{array}$ | 808
2,223
310
902
583
84 | 770
2,230
310
867
583
84 | Norfolk & West_c_
Northern Alabama
Northern Pacific_
Northwest Pacific_
Oregon & Wash_
Penna—Lines East | \$ 36,228,574
584,326
70,932,666
3,306,887
1,635,600
of Pitts— | \$ 31,956,442 479,000 70,887,281 3,064,726 17,721 | +1,617,879 | 1,951
112
6,018
376
244 | 1,942
112
5,838
375
6 |
| Ft Smith & West-
Ft Worth & Rio Gr
Georgia RR C | y657,226
1,017,705
3,073,886
y543,409
2,367,610
6,245,216
64,372,008 | y595,640 $1,071,747$ $2,856,690$ $y409,392$ $2,222,045$ $5,765,560$ $57,751,425$ | $egin{array}{c} +61,586 \\54,042 \\ +217,196 \\ +134,017 \\ +145,565 \\ +479,656 \end{array}$ | 221
196
307
326
395
347 | 221
196
307
269
395
336
7,037 | Penna RR
Balto & Sp Pt
Balto Ches & Atl
Cornwall & Leb_
Cumb Valley
Long Island.c
Louisv BridgeCo | 164,340,590
131,322
269,320
387,592
3,128,258
10,539,054
315,766 | 153,567,090
83,477
252,851
406,804
2,668,951
9,808,589
281,475 | $\begin{array}{r} +10,773,500 \\ +47,845 \\ +16,469 \\ -19,212 \\ +459,307 \\ +730,465 \\ +34,291 \end{array}$ | 3,970
5
88
26
162
389 | 4,017
5
88-
26-
162-
391 |
| Green Bay & West
Gulf & Ship Island
Hocking Valley
Hunt & Bd Top_
Idaho & Wash Nor
Illinois Central_c | 638,646
x1,662,931
7,869,717
671,270
y670,322
62,980,037 | 580,703
x1,631,844
6,465,433
658,316
y383,574 | +6,620,583 $+57,943$ $+31,087$ $+1,404,284$ $+12,954$ $+286,748$ $+5,702,571$ $+152,383$ | 7,275
225
307
350
70
111
4,551
179 | 225
307
350
70
103
4,551
179 | Md Del & Va N Y Phil & Norf Northern Cent.c. Phila Balt & W.c Rosslyn Connect Union RR of Balt | 129,244
3,466,616
12,923,648
19,099,349
17,363
1,561,953
6,368,258 | 120,238
3,163,263
12,378,648
17,621,049
20,470
1,312,721
5,765,958 | $ \begin{array}{r} + 9,006 \\ + 303,353 \\ + 545,000 \\ + 1,478,300 \\ - 3,107 \\ + 249,232 \\ + 602,300 \end{array} $ | 84
112
470
717
3
9
353 | 84
112
466
716
3
9 |
| Indianap Southern Internat & Gt Nor Iowa Centrale Kanawha & Mich K O Mex & Orient c Kan City South.c. Lacka & Wyom V Lake Terminal | y1,018,715 $9,026,333$ $3,418,310$ $y2,826,102$ $1,885,102$ $10,438,127$ $588,393$ $527,134$ | y866,332
8,275,148
3,224,028
y2,112,677
1,617,661
9,087,505
560,967
494,688 | $^{+152,383}_{+751,185}_{+194,282}_{+713,425}_{+267,441}_{+1,350,622}_{+27,426}_{+32,446}$ | 1,160
558
176
740
827
23 | 1,160
558
175
660
827
23
13 | W Jer & Seash.c. Lines W of Pitts— Lines dir op (2).c Cin & Musking— Cin Leb & Nor— Clev Akr & Col— Gr Rap & Ind— Tol Peo & W.c— | 95,039,841
997,614
444,369
2,665,210
5,148,994
1,253,622 | 84,013,141
928,010
351,839
2,240,198
4,861,449
1,111,051 | +11,026,700
+69,604
+92,530
+425,012
+287,545
+142,571 | | 2,838
146
45
210
588
248 |
| Lehigh & Hud Riv
Lehigh Valley c
Lehigh & New Eng
Lex'ton & East
Louisiana & Ark
Lou Ry & Nav
Loulsy & Nash_c_ | 1,433,744 $36,643,715$ $927,472$ $515,054$ $1,406,711$ $y1,461,446$ $54,428,973$ | 1,384,976
34,353,823
818,827
444,377
1,255,421
y1,154,248
47,925,523
1,097,775
8,671,118
1,72,520 | $egin{array}{c} +48,768 \\ +2,289,892 \\ +108,645 \\ +70,677 \\ +151,290 \\ +307,198 \\ +6.503,450 \end{array}$ | 97
1,432
170
94
255
351
4,591 | 97
1,441
170
94
226
351
4,502 | Waynesb & Wash Wheeling Term Peoria & Pekin Un Pere Marquette c- Perkiomen Pitts Shaw & Nor | 10,528,374
143,510
43,928
y829,471
16,244,664
642,506
y1,200,042 | 9,136,286
128,746
38,729
y752,016
15,210,420
495,346
y881,384 | +1,392,088 $+14,764$ $+5,199$ $+77,455$ $+1,034,244$ $+147,160$ $+318,658$ | 827
28
10
18 | 827
28
10
18
2,330
38
241 |
| Lou Hend & St L c Malne Central Midland Valley Mineral Range_c MStP & SSM (2rds)c Minn & Internat Minn & St L c | 1,224,815
8,979,218
1,338,878
767,087
22,312,498
820,564 | 1,097,775
8,671,118
1,172,529
837,814
21,118,612
658,192
4,559,276 | +127,040 $+308,100$ $+166,349$ $-70,727$ $+1,193,886$ $+162,372$ $+500,083$ | 199
932
324
127
3,572
177
1,027 | 218
932
324
126
3,424
177
1,027 | Phila & Reading.c
Port Reading
Quincy Om & K C
Rich Fred & Pot
Rio Grande Sou.c | 46,201,852
1,260,101
y763,827
y2,218,065
618,503
68,007,719
1,692,415 | 42,250,346
1,136,381
y757,445
y1,971,391
506,999
64,037,268
1,573,635 | +3,951,506
+123,720
+6,382
+246,674
+111,504
+3,970,451 | 1,022
21
262
83
180
8,024 | 1,024
21
262
83
180
8,034
319 |
| Miss Central.c
Miss Riv & B T
Mo & No Arkan
Mo Kan & Tex.c
Mo Pac (3 roads) c
Mobile & Ohio.c | 927,465
870,919
895,086
28,326,576
53,624,548
10,982,081
1,456,084 | 4,336,276
800,379
740,094
682,539
25,665,384
49,393,789
10,013,995
1,186,503 | $egin{array}{c} +127,086 \\ +130,825 \\ +212,547 \\ +2,661,192 \\ +4,230,759 \\ +968,086 \end{array}$ | 164
65
365
3,381
7,235
1,114 | 164
65
365
3,072
6,493
1,114 | Rock Isl (4 rds).c. St Jos & Gr Isl'd.c. St L & S F (3).c. St L Brown & Mex St L Mer Bdge Ter St Louis S W (2).c St Paul & Des Moi San Ant & Aran P San Ped L A & S L | 54,626,872
1,810,573
1,845,667
11,649,984
y532,070
y3,827,099
y5,342,352 | 50,814,066
1,448,122
1,533,069
10,584,303
y442,173
y3,466,742 | $egin{array}{c} +3,812,806 \\ +362,451 \\ +312,598 \\ +1,065,681 \\ +89,897 \\ +360,357 \end{array}$ | 6,154
501
9
1 471
121
724 | 6,038
456
9
1,469
121
724 |
| Monongahela
Monongahela Conn
Nash Ch & St L.c.
New Jer & N Y'_
New Orl & Gt Nor
Nevada Northern
N O & Nor East c. | 1,456,084
975,973
11,926,765
722,083
y1,530,283
y1,383,117
3,633,840 | 894,415
11,276,396
660,805
y888,056
y1,232,621
3,278,413 | $egin{array}{c} +269,581 \\ +81,558 \\ +650,369 \\ +61,278 \\ +642,227 \\ +150,496 \\ +355,427 \end{array}$ | 65
6
1,230
48
276
165
195 | 65
6
1,230
48
276
165
195 | Seaboard Air L.c.
South Buffalo
Southern Ry.c.
Southern Indiana.
Sou Ry in Miss | 20,864,728
849,371
59,109,570
y1,466,285
1.084,180 | y7,423,412 $18,776,919$ $671,331$ $54,366,745$ $y1,176,540$ $935,951$ $127,692,744$ | $+4,742,825 \\ +289,745 \\ +148,229$ | 281 | 1,105
2,997
35
7,050
237
281
9,763 |
| N O Mobile & Ch_c N Y Cent & H R_c Ch Ind & Sou_c Ch Kal & Sag_ Cinc Northern_c Cl Cin Ch & StLc Det & Charley_ | 1,784,485
99,908,478
3,739,668
221,122
1,294,277 | 1,548,460
93,171,861
3,223,313
204,113
1,177,691
27,657,741 | +236,025 $+6,736,617$ $+516,355$ $+17,009$ $+116,586$ $+2,765,264$ | 403
3,587
650
55
247
1,982 | 403
3,587
662
55
247
1,982 | Spokane Internat
Spok Port & Seat
Spok & Inl Empire
Staten Island R T
Sunset
Syrac Bing & N Y
Tacoma Eastern | y1,040,172 $4,283,478$ $y1,064,862$ $783,399$ $929,976$ $1,070,232$ | y701,719
2,542,647
y1,047,653
713,477
428,158
986,695 | $+338,453 \\ +1,740,831 \\ +17,209 \\ +69,922 \\ +501,818 \\ +83,537$ | 141
433
177
11
57
81 | 141
420
168
11
57
81 |
| Dunk All V & P
Fulton Chain
Ind Harbor Belt
Kank & Seneca
Lake Er All & W | 84,320
315,242
9,139
y2,179,350
84,871
y609,114
5,513,326 | 116,246
299,002
15,180
y1,646,544
76,000
y529,552
5,043,990 | $egin{array}{c} -31,926 \\ +16,240 \\ -6,041 \\ +532,806 \\ +8,871 \\ +79,562 \\ +469,336 \end{array}$ | 43
91
2
113
43
88
886 | 52
91
2
105
43
88
88 | Tacoma Eastern Tennessee Central Term Assn of St L Texas & Pacific Trinity & Braz Val Tonop & Goldfields Tol St L & West.c Ulster & Delaware | y580,999
1,427,085
2,685,218
16,375,805
2,049,571
818,635
3,787,928 | y386,447
1,418,518
2,505,867
14,960,652
1,967,743
792,342
3,598,274 | $\begin{array}{c} +194,552\\ -8,567\\ +179,351\\ +1,415,153\\ +81,828\\ +26,293\\ +189,654\\ \end{array}$ | 92
294
34
1,885
463
110
451 | 88
292
34
1,885
455
109
451 |
| Lake Er & W_c Lit Falls & Dolg L S & M Sou_c Lou & Jeff Bdge Mich Cent_c Mt Gil Sh Line N Y C & St L_c | 5,513,326
84,230
49,420,211
194,902
29,694,815
5,891
11,238,877 | 45,110,997
158,231
27,415,466
5,918
10,076,207
3,026,856 | +8,623 $+4,309,214$ $+36,671$ $+2,279,349$ $+1,162,670$ | 1,662
3
1,746
2
561 | 1,662
3
1,746
2
558 | Union RR (of Pa) -
Vicks Shrev & Pac c | 3,792,476
1,512,998
1,256,981
29,826,570 | y1,036,005
83,961,212
3,598,285
1,426,882
1,117,904
27,439,595
699,990
y915,213 | | 242
2,514 | 129
6,359
31
171
188
2,514 |
| Peoria & East_c Pitts & L Erie c Raquette Lake Rutland c St Law & Adir_ Tol & Ohio Cen c | 3,536,068
17,052,697
39,501
3,339,834
625,748
5,089,986 | 14,838,947
41,028
3,102,433
583,786
3,940,889 | +509,212 $+2,213,750$ $-1,527$ $+237,401$ $+41,962$ $+1,149,097$ | 351
191
24
468
65
444
90 | 351
191
24
468
65
444
90 | Wabash c
Wabash Pitts Ter
Wash Southern
Wheeling & L E
Wich Falls & N W
Wilkes-Barre & E
Western Maryland
Yazoo & Miss Val. c | 711,987
y1,018,035
y6,473,421
y671,867
644,864
y6,866,739
10,631,980 | 699,990
y915,213
5,805,942
y213,026
667,800
y5,768,983
10,002,427 | +458,841 $-22,936$ $+1,097,756$ | 63
36
458
211
92
543
1,372 | 63
36
458
113
92
543
1,371 |
| Zanesv & West_N Y N H & Hartf_N Y Ont & West_c
N Y Susq & W_c_Norfolk South | 478,213
61,977,822
9,106,924
3,618,051
2,814,849 | 487,138
57,777,898
8,399,229
3,417,432
2,584,784 | $ \begin{array}{r} 8,925 \\ +4,199,924 \\ +707,695 \\ +200,619 \\ +230,065 \end{array} $ | 2,041
545
152 | 2,045
545
151
593 | Grand tot(529 rds) Net inc (8.84%) | 37,993,214
2828049 496 | 34,765,203 | $+629,553 \\ +3,228,011 \\ +229,840,433$ | 10,613 | 10,288 |

c These figures are furnished by the company. x These figures are for ten months only in both years. y These figures are for eleven months only.

COURSE OF PRICES OF BONDS ON NEW YORK STOCK EXCHANGE, 1906 TO 1910. 1906.

| | JAN | UARY | FEE | R'RY. | MAI | RCH. | APR | II. | М | AY. | Ju | NE. | Jui | Υ. | AUG | UST. | SEPT | BER. | Осто | BER. | Nov | BER. | DEC | BER. |
|-------------------------|--------|---------|------|---------|--------|-------|-------|---------|------|---------|-------|--------|---------|-------|--------|---------|--------|-------|--------|-------|--------|-------------|--------|--------|
| BONDS. | - | | - | | _ | | | | | | - | | Low. | | - | | - | | - | | | | - | |
| Ann Arbor-1st, '95,g.4 | | - 99 | - | - 981/9 | - | | | | - | | | | 90 - | | | - 91 | - | | 9016- | | | | | |
| Atch. Top. & S. Fe. | | - | 1 | - 00/2 | 100/4 | 0.78 | - | ٠. | " | 00/2 | 0-78 | 20,8 | | | 00/2 | - | | | 00/8 | 00/8 | | 1.0/2 | 00 | - |
| General, gold, 1995.4 | 10284 | -10436 | 1023 | 1-10416 | 10316- | 104% | 100 | -10236 | 1001 | -10216 | 101 | -10314 | 10176 | 10316 | 10176 | -1027 | 10156 | 10256 | 10036 | 10184 | 10056- | -1014 | 10056 | -1034 |
| Registered4 | | | | | | | | | | | | | | | | | | | | | | | | |
| Convert.,gold, 1955.4 | | | | | | | | | | | | | | | | | | | | | | | | |
| Registered4 | | | | | | | | | | | | | | | | | | | | | | | | |
| War'ts, 50-yr. conv.4 | | | | | | | | | | | | | | | | | | | | | | | | |
| Adjustm't, g , 1995, 4 | | | | - 96% | | | | | | | | - 95 | | | | | | | 96 - | | | | | |
| Stamped, guar 4 | 94 | - 97 | 95 | - 97 | 95 - | - 56 | 93 | - 9514 | 91 | - 93 | 9214 | - 93 | 92 - | 93 | 9216 | - 9314 | 923/8- | 931/2 | 93 - | 913 | 9214- | - 93 | 92 - | - 93 |
| Registered4 | | - | | | | | | | | | | | | | | | | | | | | | 89 - | - 89 |
| Deben. "F," 19084 | | | | | | | 9834 | - 9834 | | | | | | | | | | | 9914- | 994 | | • | | |
| Deben. "G." 19094 | 100% | -100% | | | | | | | | | | | | | | | | | | | | | | |
| Deben. "H." 19104 | | | | | | | | | | | | | | | | | | | 9816- | 9616 | | | 97 - | - 97 |
| Deben. "K," 19134 | | | | | | | | | | | | | | | | | | | | | 8T - | - 94 | | |
| East.Okla.Div., 1st.4 | 9816 | -101% | 99 | - 931/2 | | | | | | | | | | | 95% | - 95% | | | | | | | | |
| Atl. Coast L 1st, g 4 | 10116 | -1021 | 1013 | 6-10214 | 9914 | 9934 | 98% | -10014 | 9834 | -10134 | 9916 | 100% | 9936- | 1001 | 100% | -101% | 93 - | 98% | 9736- | 9814 | 9714- | - 98 | 97 - | 9734 |
| Registered 4 | | | | | | | | | | | | | | | | | | | 93 - | 931/4 | | • • • • • • | | |
| Sav. Fl. & W., 1stg 6 | 1327/8 | 132% | | | | | | | | | | | | | | | | | | | | | | |
| Brun & W., 1st '38.4 | | | | | 9916- | 99% | | | | | | | | | | | | | | | | | | |
| Sil. 8. Ocala & G 4 | | | | | | | 8916 | - 9916 | 98 | - 98 | | | | | 95% | - 9714 | | | | | | | 9-334- | - 96% |
| L.& N.coll. g., 1952.4 | 9414 | - 954 | 945 | 6- 95% | 91 - | 9434 | 9314 | - 9434 | 924 | - 9434 | 90 | 9116 | 901/6- | 9214 | 9134 | - 94 | 9116- | 921/8 | 91%- | 924 | 90 - | 9038 | 89 - | - 90 |
| B. & OPr. 1.,g.'25.3% | | | | - 9484 | 94 - | 944 | 9114 | - 95 | 1416 | - 86 | 95% | 9714 | 9316- | 9514 | 9316 | - 9116 | 92 - | - 91 | 9314- | 943. | 9334- | 9414 | 9274 | - 9414 |
| Registered35 | | | | | | | | | 93 | - 95 | 94 | - 95 | | | | | | | | | | | | |
| Gold, 19484 | 103 | -1051/2 | 1041 | -105 | 1(356- | 10454 | 10116 | -1031/8 | 101 | -103 | 103 | -103% | 10216-1 | 10356 | 10216- | -1031/2 | 10216 | 1(3% | 10034- | 10136 | 100 - | 1015% | 100% | 102 |
| Registered4 | 10130 | -102 | | | 101% | 103% | 10114 | -19114 | 100% | -1021/2 | 10136 | -103 | 10216-1 | 10234 | | | 9934- | 9934 | 101 - | 101 | 101 - | -101 | 11 . | 10116 |
| Pitts. Jc.& M. Div.31/2 | | | | - 91% | | | 92 | | | | | | | | | | | | | | | | | |
| P.L.E.& W.Va.Sys. 4 | | | | - 9958 | 9816- | 99 | 9736 | - 9834 | 95% | - 9814 | 97 . | 9716 | 9714- | 98 | 9734- | 981/2 | 98 - | 9816 | 98 - | 89 | 947/8- | 95% | 9334 | - 95% |
| S. W. Div., 1st, g316 | | | | - 6214 | 911/6- | 92 | 90 - | - 92 | 90% | - 9214 | 9214 | - 93 | 9014- | 9114 | 90 - | 90% | 8934- | 9056 | 9016- | 911 | 9034- | 9134 | 9138- | - 92 |
| Registered316 | | | | | | | | | | | | | ···· - | | | • | | | 8814- | 59 | | | | |
| Pitts.& W., 1st,'17.4 | | | | | | | | | | | | | 97 - | 97 | 95 - | - 95 | | | 96 - | 96 | | | . do_ | |

| - | | | | 1000 | - Cont | mucu. | | | | | | |
|--|---------------|---------------|-------------------------|----------------------|--|---------------------|---------------------------|----------------------|-----------------------|---------------|--------------------|--------------------|
| nowna | JANUARY | FEBR'RY. | MARCH. | APRIL. | MAY. | JUNE. | JULY. | AUGUST. | SEPT'BER. | OCTOBER | Nov'BER. | DEC'BER. |
| BONDS. | Low. High | Low. High | Low. High | Low, High | Low, High | Low High | Low.High | Low. High | Low. High | Low. Hi | ow. High | Low. High |
| | | | | | | | | | | | | |
| Buff. Roch. & PGen. 5
Alleg & W., 1st, gu. 4 | | | | | | 119 -119 | | 1011/4-101/2 | | 1171/6-1171/4 | 181/8 1181/8 | |
| R. & P., 1st, 19216 | | | | | | | | | | | | |
| Consol., 1st6 | | 127 -1281/2 | | | | | | | | | | |
| Buff.& Susq1st, ref.4 | 9916-9916 | 1019/ 1017/ | 1011/ 1019 | 9814- 9814 | | | 9516- 9616 | 100%-100% | 1001/ 1011 | | | 100 10014 |
| Can. South'n-1st, gu.5
2d mortgage5 | | | | | | 10514-10534 | | | | | | 102 -1021/2 |
| Registered5 | | | | | | | | | | | | |
| C. B. U. Pac1st, g4 | | | 95 - 95 | | | : | | 90 - 90 | 92 - 92 | 9316-95 | | |
| Central of Ga1st5 | | 114 11414 | 120 -120 | | | | 1111/ 1119/ | | 1101/ 110 | 110 1 4 | | 118¼-118¼ |
| Consol., 1945, gold5
Registered5 | | | | 113 -113 | 10948-112 | 111%-112 | 1111/4-1113/4 | | 1101/2-112 | 112 -1 4 | 10%-111% | 109 -110% |
| 1st pref. income 5 | | 95 - 97 | 9634 - 99 | 97 - 9814 | | | 98 - 93 | 97 - 98 | 9734- 984 | 100 | 89 - 90 | 89 - 89 |
| Stamped | | 95%- 95% | | 9316- 9816 | | 97 - 994 | | | 9716- 98 | 91 - 92 | 8916-894 | |
| 2d pref. income5 | | | | | 87 - 90% | 19%- 91 | 89 - 90 | 89 - 92 | 89 - 8434 | | 5 - 9 | 78 - 77 |
| Stamped | | 7934- 85 | 83 - 91½
83 - 91 | 87 - 92
86 - 9034 | 881/g- 90 ×
85 - 89 ½ | 90 - 91
86 - 88% | 8916-91 | 90 - 93
87 - 8916 | 8-34-8934
87 - 87- | | 74 - 78
70 - 73 | 76½- 78
65 - 70 |
| Stamped | 75 - 75 | 8134-83 | 64 - 87 | 86 - 905g | | 89 - 89 | 88 - 88 | 8514-8514 | | | | 671/6- 701/6 |
| Chatt. Div., 1951 4 | | | | 9116- 94% | | 93 - 98 | | | | | | |
| Cent. RH. & Bk. Ga5 | | | | | | ., | | | | | 106 -106 | 10814-10614 |
| Gen. mort., 19875 | 18114.132 | 131 -132 | 129%-131% | 198 -1994 | | | 125%-1274 | 126 -12634 | 19814-19874 | 12634-12834 | 2814-12816 | 19774.190 |
| Registered | 131 -131% | | 30 6-131 | | | 12516-1251 | | | | | | 125%-126% |
| Am. Dock & Imp5 | | 1124-1124 | | 113 -113 | 11234-11234 | | | | | | 11 -112 | 1111/4 1117/8 |
| L. & W., mort., '125 | | 10214-10214 | 102 - 102 | | | 100 1011 | 1001 (100 | | | | 1 034-1 034 | |
| Charanacka & Chica | 101%-105% | 101 -101% | 100%-101 | 1001/2-101 | 101 -1021/4 | 100 -1011/8 | 100%-102 | | 100 -100% | 10038-1003 | 100%-101% | 99¾-100⅓ |
| Chesapeake & Ohio—
Series A, gold, 1908. | 106 -10616 | 10614-10614 | | | 103 -1031/2 | 104 -104 | | | 10416-10416 | 10134-1025 | 1 3 -1031/6 | 103 -103 |
| Mortgase, 1911 | 11 956-10954 | | 1101/2-1101/2 | | 107 -107 | | | | 10714-10714 | | .05 -105 | |
| 1st, con., g., 19395 | | | | | | | 11714-118 | | | | | |
| Registered 5
General, 19924% | | | | | 1144-1144 | | 107 -1073/8 | | | 104 -10 84 | | |
| Re. istered4% | | 10079-100 | | | 104 -104 | | | 100%-107% | | | | |
| Craig Valley, 1st5 | | 112 -112 | | | | | | | | | | |
| R.&A.D.1stcon.'89 4 | | 10034-1021/2 | | | | | 100% 101 | | | | 10216-10316 | |
| R &A.D., 2dcon. '89.4
Greenbrier, 1st, gu. 4 | | 99¾- 99¾ | 96¼- 16¼ | 9634 - 9634 | 9634- 9634 | | | | | | 95 - 95 | 9714- 9714 |
| Chic.&AltRef.'493 | | 811/6 - 82/4 | 81 - 82 | 80 - 80% | | | | | 801/4- 801/4 | | 8016- 8016 | 7916- 7934 |
| Railway, 1950 35 | | 80¼- 82 | 80 - 8034 | | | 7816- 801/2 | | 76% - 77% | | | | |
| Chic. Burl. & Quincy- | | 1001 / 1002 | 1000 / 1001 | | 10014 10114 | | | | | | | |
| Denver Div., 19224
Illinois Div., 1949.34 | | 93%- 95 | 9934-100½
93½- 94 | 9234- 945 | | | 10256-10256
9156- 9134 | | | 1014-101 | | 101 -101 |
| Registered3½ | | | 0078- 0% | 0.44- 944 | | 00 - 0498 | | | | 027g- 00% | | |
| Gold 19494 | | 105%-106% | | | | | 101 -10214 | 10114-10214 | 102 -1021/2 | 10234 101 | | 103%-10414 |
| Iowa Div., 19194 | 102 -10214 | 1023/6-1023/6 | 10234-10234 | | | | 100% 100% | | | | 100% 100% | |
| Nebr'ska Ext.,1927.4 | | | 107 -107 | | 105 -105
104¼-104¼ | | 10.5%-103 | | | | 102 -102 | 10114 10114 |
| Registered4
S. W. Div., 19214 | | | | | | 98 - 98 | 99 100 | | | | | 10114-10114 |
| Debenture, 19135 | | 10654-10034 | Andrew Committee of | | 105 -105 | 10216-1 4 | 10414-10414 | | 104 -1041/4 | | | 10314-10314 |
| Han. & St. J., cons 6 | | 11214-11214 | 109 -103 | 10814-10814 | | 110 -1101/4 | | 109%-109% | | 03 108 | 0734-10734 | |
| Chic. & East. Illinois- | 017/ 001 | 051/ 061/ | 1153/ 003/ | | | 055/ 055 | | | | 00 01 | | |
| Refund. & Impt4 1st, sinking fund6 | | | 95% - 96%
104% -104% | | 104%-104% | | | | 10256-10234 | 92 - 93 | 0314-10314 | 1 03/8 1003/6 |
| 1st consol., gold | | 1351/8-1351/8 | | | | | | | | 129% 1 13 | | |
| Gen. cons. 1st, 1937.5 | 117%-1191/4 | 11914-11936 | 119 -119 | 11914-120 | | 11614-11634 | 1161/6-117 | | 117 -117 | 19 -119 | 117 -117 | 11614-11654 |
| Registered 5 | | | | | | | | | | | | |
| Ch. & In.C'l Ry.,1st.5
Ch. Ind. & Lou.—Ref.6 | | | | | 1531/4-1331/4 | | | 12916-12916 | | | 128 -128 | 12814-12814 |
| Refunding, 19475 | 11314-11316 | | | | | | | | | | | |
| Lou. N. A. & C., 1st.6 | | | | | | 1071 1071 | | | | | | |
| C. M. & St.PTerm'l.3
Gen. M.,"A" 19894 | | | | | 105 / 100 | 1001/ 111 | | | 10614-10614 | | 000/ 100 | 107 -108 |
| Registered4 | | | 107 -1081/2 | 10776-108 | 105-4-108 | 108%-111 | 100%-100% | 107%-108 | 109%-109% | | 0.7%-108 | |
| Gen. M. "B" 1989.3% | | 1516-9634 | | 9314- 95 | 93 - 94 | 9356- 95 | | | 911/4- 911/4 | | 9376- 9414 | |
| Chic. & Mo. R. Div5 | | 1184-1184 | | 116 -116 | | 115¾ -115¾ | | | | | | |
| Chic. & Pac. Div6
Chic. & Pac. W. Div.5 | | | | | | 114 114 | | 1111/2 1111/ | | 1 9 119 | | 110 119 |
| Dakota & Gt. So5 | | | 109 -109 | 11356 11454 | 114 -1141/ ₆
1071/ ₆ -108 | 114 -114 | | 111%-111% | 1111/4-112/4 | | 1.214-11216 | -110 |
| 1st H. & D. Div? | 11136-11134 | 111%-112% | 11156-112 | | | | | | | | | |
| 1st I. & D. Exten? | | | | 18212-18214 | | | | | | | | |
| 1st, La C. & D., '19.5
1st So. Minn. Div6 | | | | 10814-10814 | 1111/6-1111/6 | 10836-1088 | 105 -105 | | 105¼ 105¼ | | 1 -111 | 0414-10414 |
| 1st So. West. Div6 | | | | | | | | 1041/2-1041/2 | | | | 103%-103% |
| Wis.& Min. Div5 | | | | | | | | | | 112 112 | | |
| M. & N., 1st, 19106
M.& No., 1st on ext.6 | | | 108¾-108¾ | | | | | 106 -106 | | | | 105 -105 |
| Chic. & Northwest 7 | | | | 125 -125 | | | 12-56-12256 | | | 1227/ 105 | 1 -121 | |
| Extension 1886-26.4 | 10514-10516 | | 1021/2-1021/2 | 103 -1041/2 | | | 10214-10214 | | | | 10134-10134 | 102 -102 |
| Registered4 | | | 10116-102 | | | | 101 101 | | | | | |
| General, 1987 3½
Registered3½ | | | 99 - 89 | 93 - 99 | 97 - 951/4 | 984-984 | 9814-9814 | 96 - 981/8 | | | 91 - 964 | |
| Sinking fund, coup6 | | | | | | 113 -113 | | | | | | |
| Sinking fund, reg | | | | | | | | | | | | |
| Sinking fund, coup 5 | | | | | | | | | | - | 10 34 106 1 | |
| Sinking fund, reg5
25 yrs, deben., 1909.5 | | | | | | 1071/2 107% | | | 102 -102 | | 101 -102 | 1.)11/.1017/ |
| Registered5 | | | | | | | | | | 103/0 104 | 101 -102 | 101%-101% |
| 30-year deb., 19215 | | | 11214-11214 | | | | 105%-105% | | | | 10736-1073 | |
| Debenture, 19335 | | | | | | | 113 -113 | | | | | |
| Registered 5
Ott.C.F. & St.P.,1st.5 | | | | | | | | | 10114 10114 | | | |
| Ott.C.F. & St.P.,1st.5
Win. & St. Pet., 2d.,7 | | | | | | 10216-10216 | | | 10138-10136 | | 10134-10134 | 10176-10216 |
| M.L. S.& W1st.,'21.6 | 1261/4-1261/2 | | 12614-12614 | 125 -1261/2 | 12216-1225 | 124 -124 | 1231/2 1231/2 | 12314-12314 | 1231/6-1231/8 | | | 122%-122% |
| Ext. & imp., 1929 5 | | 118 -118 | | 1174-117% | 1175%-1175% | 11756-11758 | | | 114% 114% | 11514-1161/2 | | |
| Mich. Div., 1st 6 | | 12814-12814 | | | | ···· - ···· | | | | | | |
| Conv. deb., 19075
C. R. I. & P. Ry'17.6 | | | | | | | | | | 119%-119% | | 118%-119% |
| Registered6 | | | | | | | | | | | 11856-11878 | |
| General, 1988, g4 | 1021/4-1031/4 | 10256-103 | 10116-10256 | 10156-103 | 10114-10314 | 102 -10314 | 9 434-10058 | 10014-10034 | 100%-101 | 100%-102% | 101%-102% | 101%-102% |
| Registered 4 | | | | | | | 99 -1:0% | | | | | |
| 1st & refund., 1934.4
Coll.tr., ser.G.1909.4 | | | | | | | 1376- 94 | | | | | |
| Series J, 19124 | | | | | | | | | | | | |
| Pertes 0 , 19174 | | | | | | | | | | | | |
| 17. 1 | | | | + +. | | - | 1 711 | | - | | | |

| | 1 | | | 1000 | -Com | inucu. | , | , | | | , | |
|--|---------------|-------------------------|-----------------------|--------------------------------|--------------|-------------------------|-----------------------|---------------------|---------------------------|-------------------------|-----------------------|-------------------------|
| BONDS. | JANUARY | FEBR'RY. | MARCH. | APRIL. | MAY. | JUNE. | JULY. | AUGUST. | SEPT'BER. | OCTOBER. | VOV'BER. | DEC'BER. |
| BUNDS. | Low. High | Low. High | Low. High | Low. High | Low-High | Low.High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High |
| C.R. I. & P. Ry -(Con.)- | | | | | | | - | | | | | |
| Railroad, 2002 4 | 79 - 80% | | 78% - 79% | | | 76 - 78% | | | 764- 78% | 781/2- 811/6 | 76%- 78 | 7516- 78 |
| Coll. tr., g 19135 | | 91¼- 93
101 -101½ | 88%- 91 | 10184 10184 | | | 90 - 911/9 | | | | | 894- 9214 |
| Burl. C. R. & No.1st.5
Cons. 1st & col. tr5 | | 1194-1194 | | 10136-10134 | | 118 -118 | 117%-117% | | 118%-118% | | 116%-116% | |
| Ch Ok. & G., 19195 | | | | | 105 -105 | | | 1051/4 1051/4 | | | 109 -109 | |
| 1st cons., 19525 | | | 1101/4-1113/4 | 109 -109 | 111 , -111 | | | | | | | |
| Keok. & Des M., 1st.5
Chic. St.P. Min. & Om.6 | | | 13456-13456 | | 182 -135 | | 131 -1321/2 | | | | | |
| Chic. St. P.& M., 1st 6 | | 13514-13514 | | | | 133 -133 | | | | 133 -133% | : | |
| St. P. & S. City-1st6
Chic. Term'l Transf4 | | | | 1201/8-1201/4
1001/6-1001/6 | | 12014-12034 | | 1201/2-1201/2 | 12014-12014 | 11956-11956 | 994-994 | |
| Coupon off 4 | 98 - 991/4 | 100 -1001/8 | 99 -100 | 9914-100 | 9914-100 | 99%-100 | 98¼- 98¼ | | 9914- 9914 | | | |
| Chic. & W. IndGen.6 | | | | | | 113 -1131/2 | | | 110 -112½ | | | |
| Consol., 19524
Cin. Day. & ir1st5 | 112 -112 | 113 -112 | 112 -112 | | | | | | | | | 934-9834 |
| Cin. Ind. & W. '53 4 | | | 91 - 91 | | | | | | | | | |
| Clev. Cin. Ch. & St. L.4
Cairo Div., 1st 4 | | | | 10314-10414 | | 102 -1027/8 | 102 -102% | | | | | 99%-101% |
| Cin. Wab. & M., 1st.4 | | | | | | | | | | | | 9434- 9434 |
| St.L.Div., 1st.1990.4 | | | | | | | | | | | | 1001/4 1001/4 |
| Registered 4
White Water Vall4 | | | | | | | | 96 - 96 | 98 - 98 | | | 93 - 96 |
| C. I. St. L. & C.,'36.4 | 1031031/2 | 103 -103 | 10214-1021 | 10234-10234 | 101%-101% | 101 -101 | 1001/6-1001/8 | 99% 100% | 9956-1001/8 | | 100 -100 | 99%-100 |
| 3 Registered4 | | | ···· - ···· | 11256-11256 | 101 -101 | 11914-11914 | | | | | | |
| Cin. San. & Cl. cons.5
C. C. C. & I., consol7 | | | | 11298-11298 | | 118¼-118¼ | | | | | | 119 -119 |
| Gen. consol., 1934.6 | 134% 135 | 134 -134 | | | | | | | | | 13414-13414 | |
| Peo. & E., 1st, cons4
Incomes, 19904 | | 100 -101
79 - 80 | 100 -101
78 - 7936 | 961/6- 981/6
72 - 741/6 | | 97% - 98% | 98 - 98½
70 - 72½ | | 99%- 99%
73%- 73% | | 96½ - 96½
72 - 73¼ | |
| Cl.Lor.& Wheel.,'335 | | | 11514-1151/2 | | | | | | | 11214-1125% | | |
| Col. Mid. 1st, 19474
Col. & So1st, g.'29.4 | | | 76 - 77¼
93¾- 94¼ | | | | | | 721/8- 74/6
91 - 917/8 | | 74% - 75%
91% - 93 | 75¼ · 76¼
91% - 92¾ |
| Delaw.& H., con.,'16.4 | | | | | | | | | 107 -11034 | | | |
| 1st Pa. Div., 19177 | | 133 -133 | | | | | | | | | | |
| Alb.& Susq., conv., 3½
1st, guar., 19066 | | | | | | | | | | | | |
| Renssel. & Sara. 1st 7 | | | | | | | | | | | | |
| Del. Lack. & W'07.7
Morris & Essex, 1st.7 | | | | | | | | | | | | |
| Consol., guar7 | 1263/6-127 | | | | | | 121 -121 | | 122 -122 | | | |
| N.Y. L. & W., 1st6
Term'l & impt4 | | | | | | | | | | | | |
| N.Y.L.&W.,con.'23.5 | 1131/6-1145/8 | | 112 -112 | | | | | 10816-10816 | | | | |
| Syr. Bingh. & N. Y?
Denver & Rio Grande- | 10414-10414 | | | | 1011/6-101/4 | | | 1025%-1025% | | | | |
| Consol., 1936 4 | 100 -100% | 99 -10034 | 99¼-100 | 100 -101 | | 10014-10114 | | 9914-100 | 9914-1001/2 | | | 98 - 99% |
| 1st, consol., 193644
Improvement, 1928.5 | | 106¼-106½
108¼-109 | | 108 -108 | 107 -10714 | | | 106%-106% | | 10656-10656 | | 107 -107 |
| Rio Gr. West., 1st4 | | 98 - 9914 | | 9614- 9734 | | | 9414- 9816 | | | 95 - 9614 | | 95%-96 |
| Mort. & coll. tr., A.4 | | 90¼- 90¼
99¼- 99¼ | | | | 881/4- 89 | | | | 861/4-865/8 | | 86¼- 89 |
| Det.&Mack.—1st lien.4
Gold4 | | | 96%- 96% | | | | · | | | 911/4 - 92 | 93 - 93 | |
| Detroit Southern- | | | | 00 00 | | | | | | 00 00 | | |
| Ohio So. Div., 1st4
Duluth & I. R1st5 | | | | 88 - 88
112 -113½ | 112 -113 | | 113 -113 | | | | 10934-11134 | 1101/2-1101/2 |
| Registered 5 | | 1121/2-1121/2 | | | | | | | | | | |
| Dul.S.S.& Atl1937.5
Elg. Jol. & E1st, g5 | | 113 -113
11936-11936 | | | | | 11614-11614 | | | | | |
| Erie-1st ext., 19474 | 10714-10714 | | | | | | | | | | | |
| 2dest., 19195
3d, ext., 19234% | | | 10814-10814 | | 10714-10714 | | | 108½-109¼ | | | | 1091/4-1091/4 |
| 4th, ext., 19205 | 11514-11514 | | | | | | | | | 110% 110% | | |
| 1st, consol., gold 7
1st, cons., g., fund7 | | 134%-134½
133 -133 | | 130 -130½ | 12896-131 | 131 -131 | 1311/2-13298 | 1301/2-1303/4 | 127 -128 | 128¾-129¾ | 128)4-129 | 12814-12814 |
| 1st con. prior lien, g.4 | | 10014-10176 | 1001/4-1013/4 | 10014-10114 | 100 -102 | 10114-102 | 99%-101 | 19%-102 | 9914-10014 | 99%-100% | 9.434-10034 | 99 -101 |
| Registered 4
1st con. gen. l., '964 | | 921/6- 93 | 91 - 93 | 100¼-100¼
91 - 93 | 90 - 93 | 9214- 931/4 | 8914-9034 |
6014- 01 | 8914- 9014 | 99%- 99% | | 89 - 9334 |
| Registered4 | | | | | | | | | | 90 - 91 | | |
| Penu. coll. tr., 1951.4
50-yr. conv., 19534 | | 9414- 9534 | | 91½- 92¾
101 -106½ | | 94 - 94% | 94¼- 95½
102 -104½ | | 90 - 911/2 | 9614 9214
103 -16814 | | ₩0 - 915%
100½ 104 |
| Buff. & S.W., g., '08.6 | | 1045%-1045% | | | | | | | | | | |
| Chic. & Erie, 1st, g5
Jefferson RR., 1st. 5 | | 1211/2-1223/4 | | | 118 -1201/2 | | 11934-120 | 11956-11978 | | | | 11616-11716 |
| Long Dock, cons. 35.6 | | | | | | | 13514-13514 | | 133½-133½ | | | |
| Dock & Impt. Co6 | | | | | | | | | 1097/8-1097/8 | | | |
| Midl'd of N. J., 1st6
N. Y. Sus. & W., ref.5 | | | | 116 -116% | 115 -1171/6 | 107 -107
11656-11656 | 107 -107
117 -117 | | 115¾-115¾ | | | 1151/4-1151/4 |
| 2d, 193741/4 | | 103 -103 | | | | | | | | | 100 -100 | |
| Gen., gold, 19405
Term'l, 1st, 19495 | | | | 106 -107½ | 115¼-118 | | 106%-106% | | | 10±/9-104/9 | | |
| Wilk.& E., 1st,'42.5 | | | 11134-112 | 113 -113 | 113 -113 | 110 -110 | | 107 -111 | 109 -109 | 110 -110 | | |
| Evans. & T.H.—Cons6 | | | | 116 -116 | | | | 118 -118 | | | | 117 -117 |
| 1st gen., 19425 | | | | 10914-10912 | | 10714-10914 | | | 108 -108 | 08 -108 | 10814-10614 | 1081/4-1081/4 |
| Sull. Co. Br'ch, 1st5
Ft. W. & D. C.—1st6 | | | | 1121/2-1141/4 | 11184-115 | 111%-112 | 111 -118 | 113 -113 | | | 113 -114% | |
| Ft. W. & R. Gr1st4 | | 90 - 91 | 89 - 901/2 | | | 8734-8734 | | | 84 - 844 | | 8816-831/ | |
| Galv. H. & H. of'82 5
G.NoC.B.& Q. cl.tr.4 | | 9974-10154 | 9936-10036 | | 9814-100 | 9914-10014 | | | 10 34 100 ¼
9756- 98¾ | 994-934 | 981/2-1 1 | 1 3 -103
1/8" -103/4 |
| Registered4 | | | 98%-100% | 971/8- 995/8 | | 9734- 9938 | | 9734-99
97 - 93% | 6714- 9814 | | 98 - 9814 | 934-93 |
| Guli & Sh. I. 1st ref5 | 102 -103 | 10214-104 | | 104 -104 | 104 -104 | 1031/2-1053/4 | 1011/6-1011/6 | 102 -163 | 102 -105 | 1021/2-103 | 104 -101 | 10216-10314 |
| Hock.Val1st,cons.4½
Registered4½ | | | 108 -10834 | | 10634-108 | 107%-108% | 104%-106 | 1051/6-101/4 | | 106 -1075 | 10616-107 | 106%-107% |
| C. & H. V., 1st, ext4 | 1005/6-1005/8 | 10114-10114 | | 100 -100 | | | 10014-10014 | 100 -100 | | | 981/4 - 933/4 | |
| Col. & Tol. 1st, ext.4
Illinois Central— | | | | 100 -100 | 100 -100 | | | | | 101%-1014 | | 100 -1C 0 |
| 1st gold, 19514 | | | | | | | | | 1^91/2-1091/2 | | | |
| Registered 4 1st, gold, 195135 | | | | | | 99%-100 | | | | | | |
| Registered31/2 | | | | | | | 9516- 9516 | | | | | |
| Extended 1st 1951.3½ Gold, 19524 | | | | | | 99½- 99½
105 -106 | | | | | | |
| | | | | -, 5 -00,4 | | | | | 70 -02/4 | | | |
| | | | | | | | | | | | | |

| - | | 1 | 1 | I | 1. | 1 | _ | 1 - | 1 | 1 | 1 | 1 | 1 |
|--|--|--|---|--|--|------------------------------|--------------------------------|--------------------------------------|-------------------------------------|----------------------------|--|-------------------------------------|--------------------------|
| → B0 | INDS. | JANUARY | I | | APRIL. | MAY. | JUNE. | JULY. | | | Остовев. | | |
| | | Low. High | Low.High | Low.High | Low.High | Low.High | Low.High | Low. High | Low. High | Low.High | Low.High | Low.High | Low.High |
| | ontral—(Con.)
534 | 10536-10556 | 10484-10636 | 105 -105 | 105 -105% | 103 -1044 | 1041/-105 | 10416-105 | 104 -10434 | 10216-10416 | | 10184-104 | 101 -1091 |
| Registe | red 4 | | | | | 100 -100 | | | | | | | |
| Louisv. 1 | 1dge, 1950.4
Div., gold.3½ | | | 9116- 9434 | 911/6- 921/4 | | | 9136 - 9236 | | 9234- 9234 | 9214 - 9214 | 9314- 9314 | |
| Omaha D | iv., 1st, g 3 | | | | 7814- 7814 | | ., | | | | | | |
| | v., 19513
9513% | | | | | | | | | | | | |
| Western | lines, 1st4
N.O., 1951.5 | 107% -107% | | | | | | | | | | 102 -102 | |
| Memph | is Div., 1st.4 | | | | | | | | 10114-10114 | | | | |
| Ind.Dec & | West1st.5 | 108%-108% | | 100 -100 | | | | 100 -100 | | | 10656-107 | | |
| | o1st,'19.6 | | | | | 116 -117 | 117 -117 | 11614-11614 | 116 -116 | 116 -1165 | 116 -116% | | 115 -115 |
| | | | | | | | | 102 -102 | | | 9914 - 9934 | | |
| Iowa Cent | 1st, gold5 | | 114 -115 | 114 -114 | 112 -112 | 1127/8-115 | 1111/4-1115/8 | | 109 -109 | | | | 111 -111 |
| | ng, 19514
.—1st, 1950.3 | | 74 - 75 | | | 7016- 7216 | 72 - 73 | 7214- 73 | 721/6- 73 | | 7014- 7114 | | |
| L. Erie & | West-1st5 | 1171/2-1181/2 | 1185/6-119 | 1175%-11734 | 115%-115% | | 118 -118 | 11514-11514 | 115 -115 | 11414-11414 | 114 -115 | 115 -116 | 116 -1163 |
| | Ohio, 1st5 | | | | | | | | | | | | |
| Leh. Vall. | (Pa.)- | | | | | | | | | 1 | | | |
| Leh.V.N.Y | s., 20034
7.—1st, gu.4½ | 109% 110 | 11014-11014 | 110 -1101/4 | 10934-11034 | 110 -1101/8 | 111 -1111% | 109 -10958 | 109 -1095% | | | 10914-10914 | 10956-1097 |
| Leh. V. Te | r.—1st, gu5
oal—1st,gu.5 | 120 -120 | 11984-114 | 120%-120% | 11834-11834 | | ···· - ···· | | | | 116 -116 | | |
| Leh. & N. | Y 1st, gu.4 | | | | | 9614- 9614 | | | | | | 951/6- 951/6 | 98%- 96% |
| | N., 1st, pfd6 | | | | | | | | | | | | |
| Long Isl'd | -1st, 1931.5 | | | 117 -117 | 1141/4-1141/6 | 115 -115 | 115 -115 | | | | | 113%-113% | 11414-11414 |
| | t., 1938 4
1949 4 | | | | 98 - 98 | | | 967/6- 97 | | | | | 9614- 9614
9614- 9614 |
| Gu. ref., | g., 19494 | 101%-102% | 102 -1021/2 | 9934-10056 | 99¾-100¾ | 99 -1011/4 | 9914-10034 | 991/8-100 | 100 -101% | 99 -1003/8 | 991/4-1011/4 | 9914 - 9934 | 9814- 9934 |
| | mon., 1st5 | | | | | | | | | | | | |
| N. Y. & I | R. B., 1st 5
M.B., cons., 5 | 111 -111 | | | | | | | | | | | |
| No.Sho. B | r'h,1st con.5 | | | | | | | | | | | 109 -109 | |
| | Ark.—1st5
lash.—Gen6 | | | | | | | | | | | | |
| Gold, 193 | 375 | 120 -120 | 1211/6-1211/6 | | | | | | | | | 11616-11616 | |
| Unified, g | red4 | 103% 104% | 103½-104 | 1027/6-1041/4 | 102½-103½
100 -100 | 102½-103¾
101 -101 | 10234-104 | 1001/4-1011/4
1011/4-1011/4 | 10016-102 | 98¼-101¼ | 1011/2-102/2 | 101¼-102 | 1011/4-1021/ |
| Col. trust | t, g., 19315 | 1151/4-1151/4 | | 115 -115 | | 113 -1131/8 | 11114-1114 | | | | | | |
| | 5-20s,1923.4
Hob., 1st6 | | | | 97½- 98
129¼-129¼ | | | 971/2- 98 | | | | | |
| 2d, 193 | 06 | | | 12214-12214 | | | | | | | | | |
| St. Louis | a Div6
Div., 1st6 | | | 1201/2-1201/2 | | | | | 10/34-10/34 | 11716-11716 | | 118 -118 | |
| 2d gold, | 15803
k.& No ,1st.5 | | | | | | | | | 711/6- 711/6 | | | |
| Henderse | on Bdge, 1st6 | 10816-10816 | | | | | | | | | | | |
| Pensac. d | k Atl., 1st6 | 00 - 007/ | 100 101 | 1121/2-1121/2 | 10014-10014 | 100 -10014 | 100 -1001/ | 100 -100 | 08 - 08 | | 99¼- 99¼ | | 1111/4-1111/4 |
| L&N&I | M &M,1st.4% | | 110 -110 | 10816-10816 | | | 108%-108% | 103 -108 | | | | | |
| L.& N8
N.F.&S. | outh.joint.4
ist, gu.'37.5 | 9514 - 96 | 951/4- 961/4 | 95¼- 96
1144-1143 | 96 - 96 | 96 - 96
114 -114 | 96 - 97 | 95 - 98 | 97 - 971/2 | | 96 - 97 | 93¾- 97
114 -114 | |
| Louisv. & | Jeff. B'ge.4 | | 10014-10014 | | 97 - 97% | 97 - 97 | | | | | | | |
| | 1–19904
Elev., 1st6 | | | | | 100%-101% | | 100¾-10156
10256-10316 | | | | 100 -101
103%-104% | |
| Mex.Centr | ral-Consol.4 | 7816-8016 | 80 - 85 | 81¼- 83
23¼- 24¾ | 781/4- 821/4 | 771/6- 80 | 7916-8016 | 75%- 78 | 7516- 7714 | 76 - 81% | 79 - 85
20¼- 27 | 80%-84 | 831/4- 87 |
| 2d consol | l. income3 | 1814 - 2018 | 1816- 21 | 20 - 2056 | 1814- 2014 | 151/2- 185/8 | | | | 15 - 161/2 | 15 - 1934 | 1716- 2036 | 19 - 2214 |
| | st, 19074½
& St. L.— ? | 9814- 985% | | 981/2- 993/4 | 985%- 9334 | 99 - 99 | 100¼-100½ | 101 -101 | | | 99%-100% | 100 -1001/8 | 1001/2-1001/4 |
| Pacific E | xt., 1st6 | | 120 -1201/8 | | | | 118 -118 | | | | | | |
| | 1934, g 5
., 19494 | | 113¼-113½
96½- 97 | | 114 -114 | 90%- 91 | 112%-112%
93%- 93% | | 113 -113
9436- 9416 | | 113 -114
931/6- 941/4 | | |
| Des M. & | F.D.1935 4 | 9716- 9716 | | | 97 - 97 | | | | | | | | |
| Mo. Kan. | S.S.M.,'38.4
& Texas— | 101 -101 | 101 -101% | 100%-100% | 101 -10234 | 10214-10214 | 1024-1024 | | | | 101 -101 | | 2 |
| | , 19904
10, 19904 | | | 100 -1011/8
881/2 - 891/2 | | 100 -102½
85 - 88½ | | 991/6-1001/6
881/6- 891/4 | | 100 -101
84¼- 86¼ | | 93%-100
86 - 87¼ | 9614- 98 |
| 1st, exter | n., g., 1944.5 | 107 -1071/2 | 10634-1071/2 | 106 -1061/2 | 105%-107% | 1031/6-1075/6 | 105 -106 | | 104 -105 | 1051/2-1051/2 | 105/4-105% | 103 -102% | 1031/2-106 |
| | ., 20044
, 19364 | | | | | 87 - 89 | 871/4 - 871/4
881/4 - 895/8 | 8614- 8634 | 85 - 8634 | | | | |
| St. Louis | Div., 1st4 | 931/6- 931/6 | 9316- 94 | 9314- 9314 | 90 - 901/2 | 90 - 90 | 88 - 88 | 881/4- 881/4 | | 88 - 88 | | | 89 - 89 |
| | Waco, 1st5
2.,1st,1990.4 | | | | 9814- 9614 | | 96 - 96 | | | | 91 - 94 | | |
| Mo. Kan. | & Ok., 1st.5 | 10816-10934 | 10936-10938 | | | | 107 -107¾
105 -105 | | 108¼-109½ | | 105 -10716 | | |
| | r. of T., 1st.5
& S.1st, gu.5 | | | | | | | | | | | | |
| | Okla., 1st.,5
. & E.—1st.5 | | | | | | | | | | | | |
| Missouri P | acific-3d, 7 | 103 -1033/8 | 10314-10316 | 103 -103 | 104 -104 | 101 -101 | 10156 10156 | 101%-10214 | | 10214-10214 | 103 -103 | | |
| Trust. go | l6
ld, 19175 | 128%-125 | 124 -124 | 122¾-124½
104 -104¼ | | 120 -120½
10356-1043 | | | | | | | |
| Registe | red5 | 104 -104 | 10716-10716 | | | | | | | | | | |
| | t., g., 1920.5
945, g4 | | | 106 -106½
91 - 92¼ | | 1035%-106¾
92¼- 92¾ | 9236 - 93 | 105 -10 5
91%- 92½ | | | 90%-91% | | |
| | ch Ry., 1st.4 | 9716- 99 | 941/6- 95 | 96 - 97 | 97 - 97 | 94 - 95 | 95 - 96. | 94 - 95 | 93 - 93 | 941/4- 941/4 | 941/6- 941/6 | 941/4- 951/4 | ' |
| | U. ISL OXL.4 | | | | | 116 -116 | | | 101%-101% | | | | |
| Pac. of M | 8, ext 5 | 110 -12096 | | | | 112 -114 | 114 -114% | 114 -11416 | 1141/6-1141/6 | 1141/6-115 | 111%-113% | 113%-114% | 11314-114 |
| Pac. of M. 2d, 193
St.L.&I.N | 8, ext 5
M.gen.&l.g.5 | 116 -117% | 116%-117% | | 0114 000 | 011/ 000 | | - WHIE - UUS/ | 891/6- 91 | AUGE UI | WI - U156 | MU46- 9136 | 8934 - 913 |
| Pac. of M
2d, 193
St.L.&I.N
Unify.& | 8, ext 5 | 116 -117¾
92½- 93¾ | 116¾-117¾
92½- 93½ | 9214- 93 | 91½- 93¼
94¾- 95¾ | 91½- 93¾
93¾- 93¾ | | | | 93 - 94 | | 911/4- 93 | 92 - 923 |
| Pac. of M
2d, 193
St.L.&I.N
Unify.&
Riv. & (
Vor. V.) | 8, ext 5
M.gen.&l.g.5
z ref., 1929.4
G. D., 1st4
L& W.,1st.5 | 116 -11734
9216- 9336
9434- 95 | 116¾-117¾
92½- 93½
94¾- 96
 | 92¼- 93
95¼- 95½ | 94¾- 95¾
107½-107½ | 93¾- 93¾ | 9316- 9416 | 921/4- 931/4 | 93 - 94 | 93 - 94 | 9334- 9456 | 911/4- 93 | |
| Pac. of M
2d, 193
St.L.&I.I
Unify.&
Riv. & (
Ver. V.I
Mob. & Bi
Mob. J & 2 | S, ext 5
M.gen.& l.g.5
z ref., 1929.4
G. D., 1st4
l. & W.,1st.5
r., prior l5
K. C.—1st5 | 116 -117%
92%- 93%
94%- 95

94%- 97 | 116¾-117¾
92½- 93½
94¾- 96
 | 92½- 93
95¼- 95½

113 -113
96 - 97 | 94¾- 95¾
107½-107½
113½-115¾
96 - 96 | 93¾- 93¾ | 9314- 9414 | 921/6-931/6 | 93 - 94

96½- 98 | 93 - 94

98 - 98 | 93¾- 945%

98 - 98 | 911/4- 93 | 98 - 98 |
| Pac. of M
2d, 193
St.L.&I.N
Unify.&
Riv.&
Ver. V.I
Mob. & Bi
Mob. J &
Mob.& O.— | S, ext 5
M.gen.& l.g.5
z rei., 1929.4
G. D., 1st4
l. & W.,1st.5
r., prior l5
K. C.—1st5
-New,1927.6 | 116 -117%
92½- 93%
94¾- 95

94½- 97
126½-126½ | 116¾-117¾
92½- 93½
94¾- 96

126¼-128¾ | 92½- 93
95¼- 95½
113
96 - 97
126¾-127 | 94¾- 95¾
107½-107½
113½-115¾
96 - 96
126 -127 | 93¾- 93¾

126 -126 | 931/4- 941/4 | 921/4 - 931/4 | 93 - 94

96½- 98
124¾-125½ | 93 - 94

98 - 98
 | 9334 - 9458 | 91½- 93 | |
| Pac. of M
2d, 193
St.L.&I.I
Unify.&
Riv.&(
Ver. V.I
Mob. & B!
Mob. J &
Mob. & O.—
Gen. mor
Montgom | S, ext 5
M.gen.& l.g.5
z ref., 1929.4
G. D., 1st4
l. & W.,1st.5
r., prior l5
K. C.—1st5 | 116 -117%
92%- 93%
94%- 95
 | 116¾-117¾
92½- 93½
94¾- 96

126½-128¾ | 92½- 93
95¼- 95½
113 -113
96 - 97
126¾-127 | 94¾- 95¾
107½-107½
113½-115¾
96 - 96
126 -127

113½-113½ | 93¾- 93¾ | 93¼- 94¾

114¼-114¾ | 92½- 93½

94½- 95
114½-114½ | 93 - 94
96½- 98
124¾-125½
 | 93 - 94

98 - 98
 | 93¾ - 945%

98 - 98

93 - 93 | 91½- 93

127½-127½
94 - 94 | 98 - 98
 |

1906 Continued

| | [| | 1 | 1 | 1 | 1 - | 1 - | 1 | la | 1 | | |
|--|---------------|---------------|-----------------------|---------------|------------------------|-------------------------|-----------------------------|-------------------------|------------------------|---------------------|---------------|--|
| BONDS. | JANUARY | | | APRIL. | MAY. | JUNE. | JULY. | | | OCTOBER. | | |
| | | | | | Low.High | | | | | | | |
| Nash. Ch. & St. L.—1st.7
Consol.g., 19285 | | | | | | 113 -11336 | 115%-115% | 1161/6-1161/6 | 115¼-115½
113¼-113¾ | 113 -113 | 11314-11314 | 118 -118 |
| Jasper Br., 1st 6 | | 11914-11914 | | | | | | | | | | |
| National of Mexico –
Prior lien, 19264% | 10216-10216 | | | 105 -105 | | | | 1011/4-1011/4 | | | | 10214-108 |
| 1st, consol., 1951 4 | | 86 - 871/2 | | | 83 - 841/2 | | | 8416 - 85 | 851/4- 86 | 8214- 81 | 831/4- 86 | 84 - 85% |
| N.Y. Cent'l & Hud. R
Gold, 19973½ | 98 - 9914 | 98 - 99¾ | 97%- 98% | 9714- 9814 | 9734- 9856 | 9814- 9854 | 9516- 9656 | 91%- 95% | 92 - 9236 | 921/- 951/ | 941/6- 951/4 | 9214- 96 |
| Registered3> | | 9814- 9816 | | | 9736- 9736 | 9736 9736 | 911/2 - 941/4 | 92 - 92 | 92%- 92% | 1316- 9516 | | 9316- 93% |
| Deben., g., 19344
Registered4 | | | | 101 -101¾ | | 99 -1001/4 | | 100 -101 | 100 -10034 | | 9814- 9936 | 98 - 99% |
| Lake Shore, coll3% | 89%- 93 | 88%- 9034 | 881/6- 891/6 | 88 - 891/2 | 83 - 891/2 | 8934- 9054 | 88 - 903/8 | 8734 - 8814 | 8714-8816 | 87 - 88 | 8714-8834 | 8716- 89 |
| Registered 3½
Mich. Cent'l, coll 3½ | | | 88 - 88
89¼- 89¼ | | | 8814 - 89 | 88 - 88½
89¼- 90 | | 86 - 88 | 86 - 86% | | 86½-86½
86½-87½ |
| Registered31/2 | 9014-9014 | | | 8614-89 | | 8814 - 8814 | | | | | | |
| Beech Cr'k, 1st, gu4
Mohawk & Mal.,1st 4 | | 105½-105½ | | | | 104 -104 | | | | | | 1 3 -103 |
| N. Y. & Put., 1st, gu.4 | | 1041/2-1041/2 | | | | | | | | | | 00 -1011/4 |
| West Shore, guar4
Registered4 | | | | | | 107 -108
104 -1071/4 | | 104 -106
103¼-104½ | | | | 0316-10516 |
| L.S.&M.S., g., '97.34 | | | | | 98 -100 | 97 - 98 | | 93 - 9734 | | | | |
| Registered3½
Debenture, 19284 | | | | | | | | 96 - 96
991/8-1005/8 | | 9784- 9914 | | 93 - 93
971/4 - 998/4 |
| Registered 4 | | | | | 9614- 9614 | | | | | | 9814- 981/6 | |
| Det. M & Toledo?
Mahon. Coal R R5 | | | | | | | | | | | | |
| Mich. Cent., 19096 | | | | | | 10714-10714 | 1101/ 1101/ | | | | | 104 -104 |
| 1931 5
Registered 5 | | | | | | 119 -119 | 118¼-118¼ | | | | | |
| 19404 | | | 1041/2-1041/2 | | | | | | | | | 103 -103 |
| J. L. & S., 19513½
1st g., 19523½ | | 97% - 98% | | 97 - 97 | | 9654- 9658 | | | 97 - 97 | | | 91½- 94½
95 - 95 |
| N. Y. & Harlem 31/2 | | | | | | | 1011/4-1011/4 | | | | | 11214 11914 |
| Utica & Bl.R., 1927.4
R.W.& O., con., 1st.5 | 116 -116% | 11616-11614 | 116¼-118 | 113¾-113¾ | 1131/4-114 | 114 -114 | 104 -104 | 103%-113%
103%-103% | | 11134-11216 | | |
| N. Y. Ch. & St. L1st.4 | | | | | | | | 1041/2-1043/4 | | | | |
| Registered 4
N. Y. N. H. & H | | | | | | | | | | 100%-100% | | ···· - ···· |
| Bousatonic 19375 | 1009/ 1048/ | 124 -125 | | 101 - 10184 | 1001/2-1013/4 | | 101 109 | | | | | 10017 10117 |
| N.Y. O. & W., ref., 1st 4.
Registered4 | 10293-10494 | | | | | | | | | | | 103%1-101%8 |
| Norf. & So1st, '415 | 10734-109 | 108 -111 | | | 110 -110 | | | | 104 -104 | | | |
| Norfolk & Western-
General, 19316 | 13214-13214 | 1321/2-1321/2 | | 1325/6-1325/6 | | | 131%-131% | | | | 129 -129 | |
| Impt. & Ext., 19346 | | 13034-13034 | | | | | | | | | | |
| New River, 19326
N.& W.Ry., 1st,con.4 | 10134-10234 | 1011/6-1021/2 | 1011/4-1027/8 | 100 -101 | 9934-101 | 1001/6-1001/2 | 100 -100% | 1001/4-1011/4 | | 9816- 9978 | 99 -1001/6 | 1836- 9934 |
| Registere4 | | 100 -100 | 9814-9914 | | | | | | | 96 - 961/4 | 98 - 97 | 9714- 9714 |
| Divis'nal, 1st lien 4
Pocah. C. & C. joint.4 | 9436- 9516 | 9456- 9514 | 92 - 931/4 | 91 - 92% | | 0214- 9356 | | 93 - 931/4 | | / | 9234 93 | 91% 92 |
| Sc. Val. & N. E., 1st.4 | 100%-101% | 101 -1011/6 | 101 -1011/2 | 10156-103 | 995%-100 | 99¾-100% | 100 -101 | 9954-100 | 99%- 99% | 99 - 9956 | 98 - 99 | 93 - 99% |
| Northern Pacific—
Prior lien, 19974 | 10416-10614 | 104 -105% | 103%-105 | 103 -10416 | 10234-10436 | 104 -1051/2 | 1031/4-1041/4 | 1031/4-1041/4 | 103 -1041 | 102¾-103¾ | 103 -101 | 023/8 1038/4 |
| Registered 4 | 104 -108 | 104 -104 | 104 -104 | | 102¼-102½
75 - 775% | | 1021/6-1033/4
76 - 771/6 | 1021/2-1021/2 | | 1024-1034 | 102 -1023/8 | 100¾-103
73¼- 75¼ |
| General lien, 20473
Registered3 | 7516-7516 | 7514- 7514 | | | 74%- 75% | 78 - 76 | | | | 7514- 7534 | 75 - 75 | |
| St. Paul—Dul. Div. 4
St. Paul & No. Pac. 6 | 1001/2-101 | | 124 -12434 | | 12434-12434 | 98 - 98 | 98 - 98 | 1221/6-1221/6 | | | 123¾-123¾ | 95 - 9614 |
| St. P. & Dul., 1st,'31.5 | | | 113 -113 | | | | | | | | | |
| 2d, 1917 | 10916-10914 | | 109¾-109¾ | | | | 100 -100 | | 98½- 98½ | | 107%-108% | ···· <u>-</u> ···· |
| Wash. Cent. Ry., 1st.4 | | | | | 91 - 93 | | | | | | | |
| No. Pac. Ter. Co-1st. (
Ohio Riv., 1st, 19365 | | | 116¾-116¾ | | 116 -116
116 -116 | | | | | | | |
| General, 1937 5 | 1101/6-1143/4 | | | | | | | | | | | |
| Ozark & Cher.Cent5
Pacific Coast Co1sr.5 | 11236-114 | | 100 -100%
111%-114 | | 112 -112 | 98¼- 98¼
110 -110 | 110 -110 | | | 97 - 97 | 112 -112 | 99 - 99
109 ½-1 09 ½ |
| Panama-1st, s. f4 | | | | | | | | | | | | |
| Pennsylvania Co.—
1st, consol4> | 10644-1074 | 106%-107% | 10616-10716 | 10756-108 | 106%-108 | 10734-10834 | 1041/2-1061/2 | 105 -106 | 1051/6-106 | 106 -106% | 10616-10716 | 107 -108% |
| Registered 41/ | | | | | | | 105 -105 | | | | | 106 -106 |
| Gu.col.tr.ctfs '37314
Gu.col.tr.ctfs., B314 | 92%- 92% | | 91½- 91½ | | | 90%- 80% | 90 - 90 | | | 90 - 90 | | 94 - 94 |
| Tr.Co.ctfs.,gu.,'16.34 | 9756- 9756 | 98 - 98 | 971/2- 98 | 9636- 971/2 | 96 - 96 | 9614- 9638 | 9614- 9814 | 9714- 9714 | 9734- 9734 | 97¼ · 99
89 - 89 | 9636- 9636 | 9516- 96 |
| Guar., 1942, C31/2
Tr. Co.cifs. gu. '44.31/2 | | | 9016- 90% | | | | | | | | | ···· - ···· |
| | | 119%-119% | | | | 118 -118 | 117% -117% | 117%-117% | 12014-12014 | | | ···· - ···· |
| P.C.C.&St.L.,Sr.A4 | | 112%-112% | | | 10914-10914 | 1091/2-110 | 110 -110 | | | 1081/2-1081/2 | | |
| Series B., 194244
Series D, 1945 4 | | 1121/6-1121/6 | | 109%-109% | | | | | 110¾-110¾ | | | 109%-110 |
| Series E, 1949314 | 94 - 941/5 | 9216- 9216 | 9214- 9258 | | | | | 89%- 90 | 90 - 90 | | 9014- 92 | 901/6 - 901/6 |
| P.Ft.W.&C,2d,'12.7
Pennsylvania RR.— | | 117%-117% | | 118 -118 | | 119 -119 | | | | | | |
| Real estate, 19234 | | | | | | | 1041/6-1047/8 | | | 10434-10434 | | |
| Conv., gold, 191534
Registered3% | | 971/6-1003/6 | 96¾- 98 | 95%- 96% | 95 - 961/2 | 93%- 91% | 9214 - 9434 | 9416- 9716 | 95%- 97% | 95% - 97% | 951/4- 997/8 | 92 - 9414 |
| Conv., gold, 1912. 33 | 1031/2-1053/4 | 101 -10434 | 100 -1011/4 | 9914-10214 | 96% - 99 | 26% - 98% | 96 - 971/2 | 971/4-1035/6 | 1001/8-1031/8 | 10014-10358 | 95%-101 | 9614- 9978 |
| G. R. & I., 1st, ext.41 Phil. Balt. & Wash.4 | | 10836-10836 | | | 10716-10716 | | | 105 -105 | | 1071/2-1071/2 | | |
| Registered4 | | | | | | | | | | | | |
| Pere Marquette—
Flint & Pere Marq6 | | 118 -118 | 117 -117 | 1121/2-1121/2 | | | | | | | 1131/4-1131/4 | |
| 1st cons., g., 1939.5 | 1101/2-1101/2 | | | | | | 107 -107 | | | | 105 -105 | |
| Pt. Hur. Div., 1st5
Pitts. & L. Erie-2d, 5 | | | | 110 -110 | | | | | | ···· - ···· | 0716-10716 | |
| Pitts. Sh. & L. E., 1 st.5 | 118 -120 | | 120 -120 | | | | | | | | | |
| Reading-Gen., 1997.4
Registered4 | | | | 100 -100% | | 100¾-102⅓ 100½-100⅓ | 99½-100½ | 99 -100 | 99 - 99% | 99 -100 | 99/6-100 | 8 9¼-10 0½
 |
| Jersey Cent. collat 4 | 100 -10136 | 101 -10114 | 1014-1011 | 8936- 9936 | 9716 98 | 984- 994 | 9814- 9914 | 98 - 99 | 97 - 98 | 95%- 97% | 95%- 9718 | 9614- 971/8 |
| Registered4
Phil. & Read., cons. 6 | | | | | | | | | | | 9634- 9634 | |
| 9 Consol., 19117 | | | 11516-11516 | | | | | | | | | |
| Rutl'd-0.&L. C-1st 4 | 88%-100% | 9994-100 | ····- | | | 90%- 90% | | | | | | |

| | [- | 1 | 1 | 1 | 1 | 1 | 1 | } | | , | 1 | |
|--|-----------------------|--|-----------------------|---------------------------------|--------------------------------|-----------------------|------------------------|------------------------|--------------------------|------------------------|----------------------------|------------------------------|
| BONDS. | JANUARY | FEBR'RY | MARCH. | APRIL. | MAY. | JUNE. | JULY. | | | OCTOBER, | | |
| | Low.High | Low.High | Low.High | | | Low.High | | | · | | | Low.High |
| St. J. & G.I.—1st,'47.4
St. Law. & Adir., 1st.5 | | 93¼- 94% | 93¼- 93¼ | 921/6- 921/9 | 9216-9216 | 1 | 90 - 90 | 90 - 90 | 9016- 9014 | | 911/4- 911/4 | |
| St.L. & San Fran.Ry | | | | | | | | | | | | |
| Class B, 19066
Class C, 19066 | | | 10234-10234 | | 10014-10014 | | 10114-10114 | | | 10216-10216 | | |
| General, 19316
General, 19315 | | 125 -125 | 11234-113 | 1191/ 11/ | 127 -127 | | 125 -125 | | 12516-1251 | | 127 -1281/2 | 12 34-1264 |
| RRCons., 9., 1996.4 | | | | 113¼-114 | 11234-11314 | 113% 113% | 110 -111¼
95¼- 95½ | | | 110 -110 | 92 - 93 | 1121/4-1133/4 |
| Refund, 19514 5yr.netes, g,'08.4% | | 85%- 88
96 - 96 | 86 - 8734 | 841/6-88 | 8416-86
97 - 97 | 85%- 87% | 82 - 831/2 | 8214-8314 | 81% - 83% | 8314-811/ | 83 - 84½
98 - 98 | 83½- 84¼. |
| K. C.Ft.S. & M., crn 6 | | | | | | 121 -121 | 12014-12018 | | | | | |
| K. C. F. S. & M., ret. 4
St. Lou. S. W. 1st'894 | 96½- 99¾ | 87 - 87%
99 - 99% | 86¼- 87¾
9:¾- 98¾ | 84 - 814
974- 984 | 831/4- 841/4
951/4- 97 | 84 - 84½
95¼- 96¾ | | 82 - 81
9516- 975 | 81%- 84
94%- 95% | 81 - 82½
96 - 97 | 911/6- 823/4
94 - 951/4 | 81¼ - 82¾
94¼ - 95¾ |
| 2d inc., 19894 | 85½ - 86½
80¼ - 82 | | 85 - 851/8 | | 84 - 88 | 87 - 89 | | 821/2- 843/4 | | 83 - 86 | | 86 - 86 |
| Consol., gold, 19324
St. P. M. & M2d6 | | 80% - 82 | 79%- 80%
109% 109% | 78%- 80
106¼-106¼ | 78%- 80% | 77 - 791/2 | 76 - 78 | 7616- 77% | 77½- 78½
108 -108 | 79 - 8034 | 80¾-81½
105¼-105५ | 76%- 79% |
| 1st, consol., 19336
Registered6 | | 13714-13714 | | | 133¾ 133 ¼ | 1331/2-1331/4 | | | | 138 -133 | 33%-133% | |
| Reduced to41/2 | 1121/4-1121/4 | 112 -112 | 1101/4-1111/4 | 11014-11116 | 11056-11056 | 1111/6-1111/6 | | 10756 108 | | 109%-109% | 111 -111 | 111 -111 |
| Dakota Extension6
Mont.Ext.,1st,1937.4 | | | | ··· - ··· | | 108 -1081/4 | | 101 -101 | | 10034 10 34 | 10814-10614 | |
| Registered4 | | | | | | | ., | | | 10014-10014 | | |
| E. M. 1st div., 1st5
Mont.Cen., 1st, 1937.6 | | 136 -136 | | 101¼-101¼ | 134 -134 | 13414-13414 | | 10156-1015 | | 133 -133 | | 1001/4-1005/6 |
| Registered6 | |
119¼-119½ | 1191/ 1101/ | | | | | | | | | |
| 1st, guar., 19375
Wil.&S. F., 1st, '385 | | | | | | | | 116 -116 | | | | 115%-115% |
| S. Fe Pres. & Phe5
Seaboard Air Line4 | | 90%- 91% | 90 - 91 | 861/4- 881/4 | 8614-88 | 8714 - 8384 | 8634-88 | 86%- 871/4 | 86%- 86% | 8314-84 | 82 - 831/4 | 107¼-107¼
80¼- 82¾ |
| Collat. trust, 19115 | 10214-10314 | | 10214-10314 | 1023/6-1023/4 | 101 -1011/2 | 101 -10134 | 101%-101% | 1011/6-102 | 102 -1021/8 | 10216-10114 | 100 -100% | 9934-10036 |
| AtlBirm., 1st4
Car. Cent., 1st, '49.4 | | | 94 - 95
9614- 97 | 951/4- 951/4 | | | 921/4- 927/8 | 98 - 9314 | | 92 - 92 | | |
| Fla. C. & Pen., '185 | | | 10756-109 | 10934-10934 | 10914-10914 | 10934-10934 | 10714-10714 | 1074 1074 | | | | 110 -110 |
| Ga. & Ala., 1st, con.5
Seab. & Roan., 1st5 | | | 111%-111% | | 110½-110½
110 -110 | | | 108 -108 | | | | |
| Southern Pacific Co | 05 0714 | | 0684 0677 | 9416- 97 | 0484 0684 | 9656- 9756 | 94%- 95% | 95 - 965 | 055/ 061 | 9514- 9614 | | 96 - 9714. |
| 1st, refund., 19554
Collat. trust, 19494 | | 96¼- 97¾
93½- 95½ | 96% - 96%
92% - 94 | 911/4- 933/4 | 94¾ - 96¾
91¾ - 94 | 9114- 921/2 | 91%- 93 | 911/4 - 921/4 | 95%- 96¼
91½- 92¼ | | 95% - 96%
91% - 92 | 88 - 90 |
| Registered4
Austin & N. W., 1st.5 | | 10914-110 | | 92 - 92 | 911/6- 911/6 | ···· - ··· | | ···· - ···· | | | | 90 - 90 |
| Cen. Pac., 1st, ref.g.4 | 1011/4-1023/4 | 99%-100% | 9956-10014 | 99 -10034 | 99 -100% | 10014-10134 | 101 -102 | 99 -100 | 9814- 9934 | 9814-10014 | 99%-100% | 10) -1001/6 |
| Registered4
Mort., gu., g., '29.31/2 | | 8716- 89 | 8814- 89 | 8814-8834 | 981/6 - 981/8
881/4 - 883/4 | 8714 - 8714 | 86%- 88 | 8634-87 | 86 - 8634 | 8614 - 87 | 8614- 8634 | 85¾- 86 |
| Through St.L., 1st.4 | | 99%- 99% | 99 - 99 | | | 95 - 95 | | | | 95 - 95 | | 96 - 96 |
| G.H.& S.A., 1st, '10.6
M. & P. Div., 1st5 | | | ···· - ···· | | | 110 -11134 | | | | 111 -111 | 105 -105
109 -109 | |
| Gila Val. G.&N., 1st.5
H.E. & W. Tex., gu,.5 | | | | | | 1061/4 1061/4 | 108¼-108¼
103½-103½ | 10814-104 | | | | |
| Hous.& Tex.C., 1st.5 | .10 -111 | 111 -111 | 11034-1111/2 | 1111/6-1111/6 | 11136-11134 | 111%-111% | | | 10934-110 | 111 -111% | | 1111/4 1121/4 |
| Cons. g., 19126
General, g., 19214 | | | 111 -111½
97 - 99 | 111%-111% | | 96 - 96% | 9514- 9634 | 95 - 98 | 115 -115
951/6- 951/9 | 110%-110%
93%- 95% | | 11014-11014 |
| Waco & N. W., 1st 7 | | | | | | | | | | | | 116 -116 |
| Mor. L. & T.88.,1st.7
1st gold, 19406 | | | | | | | | | 127 -127 | | 116 -116 | |
| Nor. of Cal., 1st, gu.6 | | | 1001/ 1001/ | | | | | 99 - 99 | | | 1015%-1015% | |
| Ore. & Cal., 1st., gu.5
San An. & Ar. Pass.4 | | | 102¼-102½
88¼- 89 | 88 - 89 | 87%- 89 | 88%- 90 | 86 - 871/4 | | 85% - 87 | | 8636- 871/8 | |
| So.Pac., Ariz.19096
1st, 19106 | | 1051/6-1051/6
1065/6-1035/6 | | 107 -107 | | | | | | 105 -105¼
106%-106¼ | | 1061/4-1061/4 |
| So. Pac. Cal., 19066 | 102 -102 | | | | | | | | | | | |
| 1st, 1912, E & F6
1st, con., gu.19375 | | 1131/4-1133/4 | | | | | | | | | | |
| S. Pac., N.Mex., 1st.6 | | | | | 105 -105% | | | 1041/2-1041/2 | 1041/4-1041/2 | | | |
| T.&N.O.,Sab D.,1st.6
Consol., gold,1943.5 | | | | 110 -110 | | | | | 104 -104 | | | |
| Southern-1st, 19945 | | 118 -1191/8 | 117%-118% | 116 -118 | 115%-118 | | 115%-116% | 115½-116¼ | 115 -115% | 115%-117% | | |
| M. & O. col. tr., '38.4 | 9714- 9814 | 97 - 981/2 | 95 - 96 | 96 - 96 | 911/6- 96 | 941/2 95 | 95 - 95 | 911/4- 951/4 | 9334- 9334 | 93 - 941/8 | 931/4- 941/4 | 9214- 9334 |
| Memp. Div., 1st.4%-5
St. Louis Div., 1st4 | | 9816- 9916 | 9814- 99 | 9814-9834 | 9714- 98 | 118 -119½
97 - 98¼ | 9714- 99 | 118 -118
98 - 98 | 9416-95 | 95%- 97 | 97 - 97% | 961/4- 981/4 |
| Ala. Cent., 1st | | | | 9636 - 9636 | | 98 - 96 | | | | | | |
| 2d, 19484 | | | | | | 93 - 92 | | | | | | |
| E.T.Va.& Ga., Div5 Consol., 1st, g5 | | | | 115¼-115½
119 ½-11 9½ | | 1161/4-118 | 117%-118 | 11816-11814 | 18 -1191/9 | 115½-115½
118½-118¾ | 11656-117 | |
| E. Tenn. reorg. lien5
Ga. Midland 1st3 | | 116 -116½ | | | 1131/2-1131/2 | | 114½-114½
72¼- 72½ | 724- 72 | | 112 -112 | | |
| Ga. Pac., 1st, gold 6 | 122 -123 | 12216-12216 | 121 -1215% | | 121 -1211/2 | 12214-12214 | | 119%-119 | 11916-120 | 120 -120 | | 1201/2-1201/2 |
| Knox. & O., 1st, g6
Rich. & Dan., con., g. 6 | 12214-12212 | | | 122 3 6-12236 | | 11456-11556 | 11256-11256 | 113 -113 | 1214-114 | 113 -1141 | | |
| Deben., stamped5 | 11234-11234 | | | | | | | | | | | |
| So. Car. & Ga., 1st5
Va. Mid., ser.A, '06.6 | | | | | 105 -105 | | 10716-107% | | | 1083/6-1083/ | | |
| Series B, 19116
Series D, 19214-5 | | | | | | 109 -109 | | | | | 107 -107 | 10314-10814 |
| General, 19365 | 114 -1141/2 | | | | | | | | 111/6-1111/6 | | | 111%-111% |
| Stamped, guar5
Wash. O. & W., 1st.4 | | | | | 10914-10914 | | | | | 94%- 91% | | 9476- 9476 |
| W. N. Car., 1st, con.6 | 11314-11314 | 113 -113 | 1121/4-1121/4 | | | 114 -1141/8 | 11114-11114 | 1111/8-1111/4 | | 11134-11134 | | 11214-11214 |
| Term'l of St. L.—1st, 41 1
1st, consol., 19445 | | 119 -1201/4 | | | 109 -103 | | | | | 117 -117 | | |
| Gen. ref., 19534 | 981/2- 993/4 | 1001/8-1001/4 | 981/2-1001/4 | 9816- 9918 | 971/2- 981/2 | 98 - 98 | 96 - 98 | 95%- 95% | 94%- 94% | 9516-98 | | |
| St. L. Mer. Bdge 5
Tex. & Pac., 1st, gold. 5 | 1211/2-1231/2 | 123 -1231/4 | 123 -1231/4 | 12234-12336 | | 111 -111 | | 16 -119 | | 11816-12014 | 1816-120 | 1164-1174 |
| 2d, g., inc., 20005
La. Div. B. L., 1st5 | 102 -102 | | 10834-110 | | | | 85 - 85 | 90 - 9134 | 95 - 95 | 97 -100 | 92 - 92 | |
| Tol. & O. C1st, '35.5 | 112%-114% | 11234-1151/2 | 113 -113 | 114%-114% | | 112 -112 | 111/2-111/2 | .13 -113 | | 1131/4-1131/4 | 1141/2-1141/2 | 1141/2 115 |
| General, gold, 1935.5
Kan.& M., 1st, gu., g. 4 | | 9756- 9916 | 10714-10714 | 95¾ - 96 | 109 -109
98 - 98 | 97¼- 98¾ | 9714- 98 | 9734- 973 ₄ | 9734- 98 | 97 - 98 | 97 - 97 | 9814- 97 |
| Tol. Peo. & W1st4 | 92 - 92 | 911/2 - 911/2 | | 9314- 9314 | | 9114- 9114 | 891/2-891/2 | 89%-89% | 891/4- 891/4 | | 9014-9014 | 90 - 90 |
| | 831/4- 841/2 | 89 - 895 ₈
833 ₄ - 843 ₆ | 89¾- 90
83½- 84 | 8014-82 | 89½- 89¾
80½- 80½ | 801/4- 811/4 | 81 - 82 | 81 - 821/8 | 90 - 90
82¼- 82½ | 7934- 8134 | 80 - 82 | 80 - 811/6 |
| Tor.H.& Buff., 1st4 | | | | , | | | | | ···· - ···· | | | 95 - 95 |
| | | · | , | | | , | | | | | | |

| | | | | 190 | 6-Cont | inuea. | , | , | | | , | |
|--|--------------|----------------------|----------------------|-----------------------------|--------------------|----------------------|---------------------------------|------------------------|------------------------|--------------------------|-------------------------|------------------------|
| BONDS. | JANUARY | | | - | MAY. | JUNE. | JULY. | - | SEP'TBER. | | | |
| | | | | Low. High | | | | | | | | - |
| Uls. & Del.—1st, con5
1st, resund., 19534 | 93 - 93 | | | 11014-11014 | | | | 9416- 9416 | 93 - 931/2 | | | |
| Union Pacific—19474
Registered4 | | | | | 1031/4-105 | | 102 ¾-1 03½
101¼-102¾ | | | | | 103 -104
10284-1024 |
| 1st lien, conv., 1911 4 | 14716-158% | 149 -157 | 152%-1565 | 146%-160% | | | | | | | | |
| Registered4
Or. RR. & Nav.,con.4 | | | | | | | 10014-10016 | | | | | |
| Or. Short Line, 1st6
Or. S. Line, 1st, cons. 5 | | | | | | | 123%-124¼
116¼ 116¼ | | | | | |
| Guar.refund.1929.4 | 95%- 97% | 9614- 9714 | 95%- 96% | 94% - 96% | 94%- 96 | 9414- 9516 | 94%- 95% | 1941/6- 955/8 | 94%- 95 | 94%- 95% | 95% - 97% | 9314- 9454 |
| Registered4
Utah & Aor., 1st 7 | | | | | | | | | | | | |
| Gold, 1926 5 | | | | | | 110 -110 | | | | | | |
| Vandalia, consol., g4
Vera · ruz&Pac.1st.4% | | | | | | | | | 98 - 98 | | | |
| Va. & S. W.—1st, gu. 5
Wabash—1st, g.1939.5 | | | 11516-1161 | 11216-114 | 11276-114 | 11356-114 | 11334-11474 | 11446-115 | | | 11216-11316 | |
| 2d mort., gold, 1939.5 | 107 -109 | 10516-10616 | 105 -106 | 105 -105% | 104 -105 | 104%-107 | 106 -10714 | 10416-105 | 104 -105 | 1041/2-106 | 1041/2-1051/2 | 104% 105% |
| Deben.inc., 1939, A.6
Deb. inc., 1939, B6 | | 90 - 95
76½- 85 | 79%- 83 | 7216- 82 | 93½- 94
73¾ 82¾ | 95 - 98
80 - 86¼ | 7714- 8214 | | 78¾- 82 | 79 - 85% | | 74 - 80% |
| Certis of deposit 1st lien equipment5 | | | | | | | | | | | | |
| 1st lien terminal4 | | | 93 - 93 | | | | | | | | | |
| D. & Ch. Ext., 1940 5
Omaha Div., 1941.3% | | 109¾-109
85 - 85¼ | 85 - 85 | 1031/6-110
84 - 84 | 851/4- 851/4 | 110 -110 | | | | | 111 -1115% | - |
| Tol. & Chic. Div 4 | | | | | | | 92 - 951/2 | 941/4 - 941/4 | | | | 93 - 93 |
| WabPitts. Ter1st.4
2d, cold, 1954 4 | | | 8414-8514
3714-40 | 83¾ - 85%
35 - 38½ | | | 83 - 84½
35½- 38 | 82¼-83¼
35¼-37½ | | 801/4 - 837/8
34 - 36 | 81¾- 83
33 - 35 | 78%- 80½
32 - 33 |
| West. Maryland-1st.4 | 8614 - 8834 | 8714-8814 | 87 - 881/4 | 84 - 8634 | 841/6- 87 | 8476- 87 | 83¾- 86 | 84 - 85 | 84¼ - 84¾
72 - 74¾ | 821/8- 84 | 83 - 84½
71 - 72½ | 83 - 84 |
| Gen. & conv.g, 1952.4
W.N. Y. & P1st, '37.5 | 117 -117% | 1171/2-1171/2 | 1171/6-118 | 71½- 74½
117¼-117½ | 1167/8-1167/8 | | | 114 -114 | 115 -1151/2 | 11534-11534 | 11534 11636 | 116 -116 |
| Gene al, 19434
Incomes, 19435 | | 97 - 97 | | | 95 - 95
30 - 30 | | | 94 - 94 | 9514- 951/2 | 93¾- 93¾ | | |
| West Va. (en.&P.1st.6 | | | | | | 109 -109 | | 1081/2 1961/2 | | | | |
| Wheel. & L.E -1st 5
Wheel. Div., 1st5 | | 11216-11216 | | | | 112 -112 | 11234-11234 | | | | | |
| 1st con., 19494
Wiscon. Cen. Co.—1st.4 | 91 - 931/2 | | 90 - 90¾
92¼- 93⅓ | 89 - 99 | 8714-89 | 88%- 90 | 8834- 8934 | 831/2- 881/2 | | 86 - 8914 | 86½ - 863/8
90 - 90¼ | |
| | 12 - 95 | 8274- 84 | 82%- 80% | 80% 83 | 901/4- 921/4 | 911/4- 921/4 | 89 - 90 | OR 45- ROAR | 89%- 90% | 89%- 80% | 90 - 90% | 09 - 80% |
| STREET RAILWAY,
B'klyn Rap Tr'455 | 10784-109 | 108 -1081 | | 105%-107 | 106 -1061/4 | 10516-106 | 105 -105 | 104%-105% | 106 -106 | 104%-1054 | 1001/4-1051/4 | 105 -105 |
| 1st, conv., 2002 4 | 9516-100 | 95 - 98% | 93% - 98% | 944- 99 | 13%- 93% | 95%- 98% | 92 - 951/2 | 93 - 96 | 9314- 9434 | 9314- 96 | 94 - 95% | 8216- 9434 |
| B klyn C., 1st, cons5
B.Q.C. & S., con. gu.5 | | | | | 106 -106 | 107 -107
100 -100 | | | | 100 -102 | | |
| B'klyn Un. El., 1st.4-5
Stamped guar4-5 | | | 1081/2-1031/2 | | 10716-109 | 108 -109 | | | 106 -106% | | 10614-10814 | |
| Kings Co. Elev., 1st 4 | 95 - 95 | 90 - 90 | | | 91 - 91 | | | | 91 - 91 | | | 88 - 901/2 |
| ►tamped guar4
Nassau Elec., guar4 | | | 92 - 93
88 - 89 | 91 - 92¾
88 - 38½ | | 91½- 93
87½- 88 | 92 - 93½
86 - 86 | 91 - 91
85 - 85¾ | 901%- 92
851%- 86 | 90½- 90½
85½- 86 | 89½- 91
85½- 86 | |
| Conn. Ry. & Lt1st.43 | | | 102 -102 | | | | | | | | 103%-103% | |
| Stamped guar43
Detroit United-1st436 | | | | 1021/g-1021/g
95 - 961/g | | 9416- 96 • | 9314- 9416 | 93%- 94% | | 101½-101½
93¼- 93¼ | 10276-10376 | 103%-104 |
| Havana Elec19525
Interboro-Met., coll. 4% | | 931/4- 941/2 | | 93¾- 94¾
87¼- 89¾ | | 93%- 94 | 92%- 94 | 9236- 9236 | 92 - 92 | | | |
| Intern'l Trac., col.tr.4 | | | | | | 84 - 84 | 80¾- 85¾
79 - 81 | 83% - 85%
79% - 81% | 83% - 85¼
79¾ - 79¾ | | | |
| Manila Elec., 1st5
Merrop. St. Ry., gen 5 | | | | 110 -11016 | | | 110 -111 | 10814-10814 | 108 -10836 | 10814 10914 | 108 -10836 | |
| Refunding, 20024 | 901/4- 92 | 90%- 91% | 88 - 891/2 | 86 - 88 | 83 - 971/6 | 841/4- 86 | 83¾- 85 | 84 - 86 | 85 - 851/2 | 83%- 85% | 831/4- 85 | 84 - 841/8 |
| B'y & 7th Av., 1943.5
Col. & 9th Av., 1st5 | | | | | | | 110 -111½
113 -113 | | | | | |
| Lex. Av. & Pav. F 3dAv., 1st, gu., 2000.4 | | | 1161/2-1161/2 | 115 -115 | 11314-11416 | | 112½-112½
91 - 92 | 115 -115 | 112 -112 | 113%-113% | | 11334-11334 |
| 1st, 1937 | 119 -119 | 11814-11814 | 1181/4-1181/8 | | 118 -11814 | 116%-118 | 115%-115% | | 116 -116 | | 1151/2-1151/2 | 116%-116% |
| Met. West Side El4
Mil. Elec. Ry. & Lt5 | | | | | | | | | | | | |
| Minn ap. St. 1st, con.5 | | 10716-10716 | | | | | | | | | | |
| New rl. Ry. & L41/2
St. i'aul C. Cable, cons. 5 | | | | | | 92 - 9214 | | 90 - 91 | 90%- 91 | | | |
| Undergr'nd El. Rys. of
London profiit-sh'g5 | 9634- 9856 | 9756- 9856 | 9714- 9814 | 9714- 9814 | 9714- 9834 | 9514- 9654 | 9314- 9574 | 94%- 95% | 9414- 9484 | 9414- 96 | 9416- 95% | 92 - 9216 |
| United Rys., St. Louis.4 | 881/4- 881/4 | 88 - 88 | 8834- 8834 | | 8614-8814 | 8814-8814 | 85%- 85% | | | 8514-8614 | 8614-861/2 | |
| St. Lou. Tr. ns., imp. 5
United RRs., San Fr 4 | | | 8736- 89 | 96½ - 96½
71 - 85¾ | | 78%- 80% | | 83 - 84 | 83 - 85% | | | 82 - 831/2 |
| GAS AND ELECTRIC | | | | | | | | | | | | |
| Brooklyn U. Gas-1st 5 | | | | | | | 10734-109 | | | | | |
| Buffalo Gas—1st5
Consol. Gas (N. Y.)— | 7914 - 8034 | 79%- 80 | 73 - 79 | 75 - 76 | 70 - 74 | 70%- 71 | 70%- 71 | 70 - 72% | 70 - 70% | | 63 - 67 | 63%- 64% |
| Conv deb. 19096
Det. Uity Gas, 19235 | | | | | | | | 139¼-143
102¼-102¼ | | | | |
| Detroit Gas, 1918 5 | | | | | | | | | 100 -100 | | 1011/6-1011/6 | |
| Gen. Llec Deb., g3½
Hud. Co.Gas-1st,'49.5 | | | | 89¼- 88¼
108¼-108¼ | | | | | | | | |
| K. C. (Mo.) Gas1st5 | | | | | | | | | | | | |
| Rings (o.El.L.&Pow-
Purchase money 6 | | | | | | | | | | | | |
| Ed. El. Ill. (B'klyn).4
Laciede Gas—1st, g5 | | | | | | | | | | | | |
| Refund. & ext. 1934.5 | | | | | 1031/4-1031/4 | | 10314-10434 | | 102 -103% | 101 -101 | | 1021/2-1021/2 |
| Milw. Gas-L.—1st4
N. Y. El. Lt. H. & P5 | | | | | | | | | | | | |
| Pur. mon. col. tr., g.4 | 901/4- 92 | 88 - 90 | 8716-8816 | 86 - 88 | 8616-88 | 87 - 88 | 8674-88 | 841/6- 851/6 | 84 - 8534 | 851/6- 67 | 85 - 86 | 88 - 85% |
| Edis. El. 111., 1st,'10.5
1st, cons., 1995, g5 | | | | | | | | | | | | |
| N.Y. & Qu. El.& Pow
Con., gold, 19305 | | | | | | | | | | | | |
| People's G. L. & Coke- | | | | | | | | | | | | > |
| 1st, con., g., 19436
Retunding, 1947. | | | | | | | | | | | 1 | |
| Ch. GL. & C., 1st5 | 107 -107 | | | | | 107 -107 | | | | 104 -106 | | |
| Con. Gas, 1st, 1936.5
Un on El L. & P1st 5 | | | | | | | | | | | | 93 - 98 |
| Westchester Light5 | | 108¾-108¾ | 106 -1071/4 | 10614-10614 | | | | | | | 1 | 1011/4-1011/4 |
| | , | - | | - 1 | - 1 | - | - ' | - 1 | | 1 | | |

1906-Concluded.

| | | | | 190 | 6—Con | ciuaea | • | | | | | |
|---|--|---|--|---|--|---|--|---|----------------------------------|---|--|---|
| BONDS. | JANUARY | FEBR'RY. | MARCH. | APRIL, | MAY. | JUNE. | JULY. | AUGUST, | SEPT'BER. | OCTOBER. | Nov'BER. | DEC'BUR. |
| | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low. High | Low.High | Low. High | Low. High | Low.High |
| TELEGRAPH Am. Teleph. & Teleg.4 Commer'l Cable, 1st4 Mich. State Teleph W. Union Tel.—19385 Fund. & R. E., '50.4½ Mut. Union Tel., s. 1.6 | 98 - 98

1071/6 1093/6
1041/4-105 | 97 - 97%

108 -108%
104%-105 | 97 - 97

107½-109½ | 1083/6-1091/4
1041/4-106 | 109½-109½
102 -104 | 9616-9616
10716-10916
10234-10316 | 101½-101½
105¼-106½
102¾-103¾ | 10416-10556 |
103 -104½
101½-104¼ | 105¼-105¼
101¼-102¼ |
1051/g-1051/4
1003/g-1013/6 | |
| MANUFACTURING
AND INDUSTRIAL | | | 200/2 200/2 | | | | | | | | | |
| Amer. Cot. 011,1915.4% Am. Hide & Lea 1st. 6 Amer. Ice Secure, deb. 6 Am. Spirits Mfg 1st. 6 Am. Thread - 1st coll. 4 Amer. Tobacco, 1944. 6 Registered | 99 -100½
87 - 93
102 -102½
90¾- 90¾
114¾-117
115 -115 | 9114- 9314 | 96 - 96½
915%- 94
100¾-103¼

115½-117 | 96 - 96
95 - 96½
90 - 92
102 -103
91½ - 91½
112½-114½
113½-113½
78 - 80½ | 88¼- 90½
99 -102½

112 -114¼
 | 90%- 91
89 - 90%
104 -104

111%-114%
114 -114% | 103 -103
88½- 88½
110 -113
112 -112 | 90 - 90
112 -113 | 98 - 98 | 89 - 91
101 -101
91 -91
1094-1114 | 89 - 90 | 89 - 893
87 - 90
101 -1013
91 - 913
109 -1103 |
| Registered | 80 - 80¾

100½-102½
80¾- 83¾
82¼- 85½ | 101¼-102
78½- 81½
85 - 88¼ | 79¼- 7956

101¼-101%
78¾- 80
87 - 89½

108 -109¼ | 77½- 79¾
97½- 99½
78¼- 79¾
83½- 86½
109 -109½ | 77½- 79½

98¾- 99%
78¼- 80 | 78¾- 78¾
 | 77½- 77½
98½- 99¾
77½- 78½
85 - 86½

109 -10956 | 96 - 96
99 -100
77¼- 79
87 - 89½
 | 77¼- 7756
 | 79 - 79

98 - 99
77¼- 78½
86½- 89½
97½- 99
106½-107 | 78¼ - 78¼

98 - 98¾
77 - 78½
86% - 88
98½ - 98¾ | 77 - 77
96¼- 98¼
76½- 78
86½- 88
95¾- 99
166½-107 |
| Int. Steam Pump, '13.6
Lacka. Steel, 1st '23.5
Nat. Starch M'7g-1st.6
N. Starch Co.—S.f.deb.5
Republic Iron & Steel.5
Stan. Rope & T.—
Incomes, gold, 1946.5 | 101%-102%
106%-108%
85 - 92
75 - 77

1%- 2% | 103 -108
107 -108½

75 - 77

1¾- 1¾ | 103 -103
105 -107
93 - 93½
75 - 75
 | 103½-103½
103 -1045%
93 - 93½
73 - 73
 | 103¼-103½
102⅓-104⅓
90 - 90
74 - 75
 | 10436-10436
10336-105
77 - 77 | 70 | 103 -103 | 104¼-105½
89 - 89
74 - 74 | 101 -1011/2 | 101¾-102
101¾-102½ | 102 -102½
101½ -102½
80 - 82½

96 - 97 |
| U.S. Leather-Deb.s.f.6
U.S. Realty & Imp5
U.S. St. Corp19635
Registered | 97¼- 99½
98¼- 99¾
96¼- 99%
101 -101 | 97 - 9758
9778- 9978 | 95¼- 97
97½- 99½
98½- 99¾
 | 96½- 97½
99¼-100½ | 95%- 98% | 94 - 98
95%- 99
96%- 994 | 109½-109½
92 - 93
96¾- 98¾
96¾- 98¾
100 -100 | 90½- 92
98½- 98¾
98¼- 98¾
100 -100½ | 91 - 91½
97%- 98¾
97%- 98¾ | 971/2-1001/4 | 96 - 98
97¼- 985%
97¼- 98¾ | 105 -1059
94 - 97
96% - 973
96% - 98
98% - 99
97 - 983 |
| Adams Express—Coll.4
B'klyn Fer., 1st, cons.5
Det. M.& M. L. G.—Inc.
N. Y. Dock—50-year4
Provldent Loan,'21.4½
U. S. Red. & Refin'g6 | 58 - 58
78 - 78
97 - 98 | 46¼- 49½

95½- 96½ | 74 - 74
95¼- 95¾
99 - 99 | 951/4- 951/4 | 70 - 70 | 102%-103
47 - 47

94¼- 94¾

101½-103 | | 104 -104½

69%- 69%
93¼- 95

98½- 99 | | 41 - 41

94¼- 95 | 93 - 9434 | |
| COAL AND IRON,
Col. F. & I.—Gen., s.f.5
Conv. deben., 19115
Gr'd Riv. C. & C. 1st. 6
Col. Ind., 1st, conv. A. 5
1st, coll. tr., 1934.B.5
Knn. & H. C. & C., 1st 5 | 91%-102¼

78 - 88½
77½- 83½ | 77 - 84
74%- 80% | 76¼- 80½
76 - 79 | 10256-10256 | 7116- 79 | 100 -102½

76 - 80
76¾- 79½ | 88 - 88

75 - 77% | 97½- 97½
74½- 75½
74½- 77 | | 97½-100

73 - 77 | 99½- 99½

74¾- 76¾ |
, |
| Sunday Cr. ek Co.,5
Tenn. C. I.&Ry.—Gen.5
Tenn. Division | 97¾-101½
110½-110½
100 -110½ |
100 -101½
110½-110½
110 -110
103½-103¾ | 99 -101
110½-110½
109 -110½ | 99%-100 | 100 -100

109 -110½ | 98 -100
109 - 109
107 -111 | 9714- 9734 | 97 - 98 | 98 -100

10634-10734 | 97 - 9734
106 -107
10814-10814 | 97 - 9736
106½-107
106½-109½ | 69½-69½
96½-97¾
108¼-108½
108 -108½ |
| - | | | | 1 | | 1 | - | 1 | | | - | |

| _ | | _ | - | | _ |
|-----|---|---|---|---|---|
| 100 | - | 4 | | - | |
| л | v | U | 1 | • | ۰ |

| BONDS. | | uary
High | | uary
High | Ma
Low | | | oril
High | | ay
High | | ne
High | Low | | Low | | | mber
High | Octo
Low | | Nove
Low | | | mber
High |
|--|-------|------------------------|-------|--------------------------------------|----------------------|------------|----------|------------------------|--------------------------------------|------------------|------------------------|--------------------------------------|------------------------|--------------------------------------|-------|----------------------|-------|-----------------|-------------|--------------------------------------|------------------------|----------|--|------------------|
| Ann Arbor—1st, 1995, gold4 | 9018 | 9034 | 9012 | 91 | 89 | 8914 | 86 | 87 | 8412 | 8612 | 8112 | 86 | 8212 | 85 | 83 | 8512 | 8478 | 8512 | 84 | 8414 | 72 | 73 | 79 | 79 |
| Atch. Topeka & Santa Fe.—
General, gold, 19954 | 101 | 10212 | 10078 | 10178 | 9712 | 10114 | 9712 | 10058 | 9612 | 9878 | 9714 | 9878 | 9758 | 9812 | 95 | 9858 | 96 | 9834 | 90 | 9658 | 8912 | 95 | 9412 | 963 |
| Registered4
Convertible, gold, 19554 | 101 | 1013_4 1081_4 | | | | | | 102 | | 963_4 1001_2 | | 98 | | | 9634 | 9634 | | 9334 | 94
81 | 94
93 | 901 ₂
80 | | | 871 |
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74 | 85
76 | 88
70 | 88 | 70 | 70 | | | | | | | | | 45 | 45 | 44 | 50 |
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High | Mo | rch
High | A ₁ | pril
High | I M | ay
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Hiah | Jan | uly
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Haah | Septe | mber | Octo | ober
H4ah | Nove | ember | Dece | mber |
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971 ₄ | 1261 ₄
95 | 127
971 ₄ | 1273 ₄
933 ₄ | $\frac{1278_{4}}{97}$ | 1271 ₈
931 ₂ | 127^{1}_{8} 94^{1}_{2} | 127
91 | 1281 ₄
931 ₂ | 128
931 ₄ | 1281 ₄
95 | 94 | 9518 | 125
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72 | 78
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| Minos control Minos control Minos Mino | N Y Susq & West, ref5
Gen, gold, 19405 | 103 10 | 3 100 | 2 10012 | 108 | 108 | | | 11012 | 11012 | | | 10812 | 10812 | 100 | 100 | | | 9412 | 96 | | | 103 | 103 |
| Minos control Minos control Minos Mino | Midland of New Jersey, 1st-6 | | | | | | 11012 | 11012 | 11038 | 11012 | 10378 | 10378 | 10412 | 10412 | 10458 | 10458 | 10314 | 10314 | 10012 | 10012 | 100 | 100 | 100 | 10112 |
| Minos control Minos control Minos Mino | Evansy & Terre Haute, cons6 | | 106 | 50 1065c | | | 10012 | 10512 | | | 116 | 116 | 10210 | 1021- | | | | | 100 | 100 | | | | |
| Minos control Minos control Minos Mino | Ft W & D C—1st———6 | 10912 11 | 1 110 | 11012 | 108 | 11012 | 10818 | 112 | 111 | 11134 | 1061 ₂
847 ₀ | 1071 ₂
847 ₀ | 10312 | 10312 | 105 | 10712 | 105 | 107 | 100 | 106 | 100 | 1011 ₈ | 9812 | 103 |
| Minos control Minos control Minos Mino | Galv H & H of 19825
Great Nor—C B & Q col tr4 | 103 103
947 ₈ 9 | 3
87 ₈ | 34 9512 | 100 8914 | 100
943 ₄ | 92 | 97 | 9178 | 9614 | 9134 | 9478 | 9112 | 9334 | 8912 | 9338 | 91 | 9338 | 921 ₂
831 ₂ | 921 ₂
931 ₂ | 921 ₂
823 ₄ | 921 ₂
871 ₂ | 90
88 | |
| Minos control Minos control Minos Mino | Registered | 9434 9 | 6 ¹ 2 94
102 | $\frac{2}{2} \frac{951}{2021}$ | 8858 | 9414 | 91
99 | 951 ₄
99 | 94 ³ 8
100 | 94 ¹ 2
100 | 921 ₄
98 | 921 ₂
99 | 98 | 98 | 893 ₄
101 | 923 ₄
101 | 921 ₄
98 | 921 ₄
997 ₈ | 84
98 | 921 ₂
98 | 841 ₄
93 | 841 ₄
98 | 88 | 92 |
| Minos control Minos control Minos Mino | Registered4½ | 104 10 | 412 104 | 2 10478 | 10358 | 10514 | 10412 | 10512 | 104 | 105 | 10212 | 10312 | 10034 | 10112 | 102 | 10234 | 99 | 9934 | 971 ₂
99 | 993 ₄
99 | 94 | 97 | 95 | |
| Set eniced est 12 col. 1961. 30 col. 100; 100; 100; 100; 100; 100; 100; 100 | Colum & Toledo 1st, ext4 | | | | | | 99 | 99 | | | | | | | | | | | | | | | 95 | |
| Gold, 1983. Registreed, 1980. Gold, 1983. | Registered4 | | 100 | 9 1007- | | | 10738 | 1073 ₈ | | | 100 | 100 | 104 | 104 | | | 911 | 011 | | | | | 97 | 10314 |
| Gold, 1983. Registreed, 1980. Gold, 1983. | Extended 1st gold, 1951-3½
Gold, 1952 | | 102 | 2 100.8 | 102 | 102 | 101 | 101 | | | 98 | 9839 | 100 | 100 | | | | | 97 | 9710 | 89 | 89 | 97 | 98 |
| Lordisville Division, 1951. 58 584 51 594 51 | | | | | | | | | | | | | | | | | | | | | | | | |
| Northern Ohio, 1st | Registered4
Cairo Bridge, 19504 | 10234 10 | 234 | | | | | | 97 | 97 | | | | | | | | | | | | | | |
| Northern Ohio, 1st | St Louis Division, 19513 | 893 ₄ 9
783 ₄ 7 | $\begin{vmatrix} 1 & 89 \\ 83_4 & 78 \end{vmatrix}$ | 34 893 ₄
34 783 ₄ | | | | | 89 | 89 | | | | | | | | | | 001 | | | | |
| Northern Ohio, 1st | Western lines, 1st 4 | 102 10 | 2 | | 07 | 07 | 10012 | 10058 | | | | | | | 9734 | 9734 | | | 8212 | 8212 | | | | |
| Northern Ohio, 1st | C St L & N O, 19515
Gold, 19513 1/4 | | 88 | 8814 | | | 11814 | 11814 | | | | | | | | | | | | | | | 106 | 106 |
| Northern Ohio, 1st | Memphis Division, 1st4 St Louis South, 1st gu4 | | | | 1001 ₂
97 | 1001 ₂
97 | | | 10012 | 10012 | | | | | | | 9812 | 9812 | 9812 | 9812 | | | 97 | 97 |
| Northern Ohio, 1st | Ind Dec & West—1st5
Ind Ill & Iowa—1st, 19504 | 105 10 | 5 104 | 100
100 | | | | | 9312 | 9312 | | | | | | | | | 9814 | 9814 | | | | |
| Northern Ohio, 1st | 2d, 19095 | 99 9 | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 9912 | 95 | 95 | 95
71 | 98 | 9612 | 973 ₄ | 951 ₂ | 96 ¹ 2 | 97 | 98 | 971 ₂ | 98 | 95 | 96 | 94 | 95 | 90 | 92 | 9012 | 9012 |
| Northern Ohio, 1st | Iowa Central—1st, gold5
Refunding, 1951 | 10912 11 | 109 | 111 | | | | | | | 1021 ₂ | 1021 ₂
82 | 101 | 101 | 101 | 102 | 10138 | 10212 | 101 ¹ 2 | 1025 ₈ | 100
7358 | 1011 ₂
733 ₄ | 100 | 100 |
| Lichigh Valley (Pa), 2003. 4 Lichigh Valley (| Kan City So—1st, 19503
Lake Erie & Western—1st5 | 701 ₂ 7
1121 ₂ 11 | 2 71
31 ₂ 113 | 2 7218
2 11334 | 69
113 | 71^{1}_{2} 114 | 6712 | 73 | 69
1125 ₈ | 71
113 | 691_{2} 1121_{2} | 70^{1}_{8} 112^{1}_{2} | 693_4 111 | 70^{7}_{8} 111^{1}_{2} | 67^{1}_{2} 112 | 701_{8} 1121_{8} | 69 | 70 | 67 | 70 | 65 | 661 ₂
110 | 68
109 | 70
109 |
| Registred Pape 2003 | Northern Ohio, 1st5 | 10778 10 | 778 107 | 8 10778 | | | 1061 ₂
110 | 1061_{2} 1101_{8} | 10634 | 10778 | 10612 | 107 | | | | | | | | | | | | |
| N Y & R B, 1st | Registered 4½ | 10712 10 | 712 107 | 2 10712 | 10712 | 10734 | 10634 | 10634 | 107
106 | $107^{3}8$ 106 | 107 | 10734 | 10484 | 10578 | 10578 | 106 | 10512 | 106 | 106 | 10612 | 102 | 10312 | 10112 | 10112 |
| N Y & R B, 1st | Lehigh Valley Coal—1st guar 5 | | | | | | | | 11318 | 1131 ₄ | | | 11212 | 1121_{2} | | | 1061 | 10610 | 100 | 100 | | 106 | | |
| N Y & R B, 1st | Lehigh & N Y—1st, guar4
Long Island—1st, 19315 | 9634 9 | 634 | 11418 | 113 | 11318 | 112 | 112 | 9558 | 9558 | 95 ³ 8
112 ¹ 2 | 95^{3}_{8} 112^{1}_{2} | 11034 | 11034 | 11034 | 11034 | 110 | 110 | 10934 | | | | 10834 | 110 |
| N Y & R B, 1st | General mortgage, 19384
Unified, 19494 | 981 ₈ 9
94 9 | 9 98
5 95 | 981 ₄
951 ₂ | 951 ₂
95 | 951 ₂
95 | 96
947 ₈ | 96
951 ₂ | 96 | 96 | 92 | 92 | 9312 | 95 | | | 89
84 | 89
84 | 89 | 89 | | | | |
| St. Color | Guar ref, gold, 19494
Brooklyn & Mon, 1st5 | 98 9
1021 ₂ 10 | 912 99 | 4 9912 | 96 | $\frac{961}{100}$ | 96 | 98 | 9618 | 97 | 9412 | 9512 | 9412 | 96 | 94 | 9412 | 92
993 ₄ | $94 \\ 993_4$ | 92 | 9212 | | | 86 | 92 |
| St. Color | Louisiana & Arkansas—1st5 | 10914 10 | 103 | 2 10312 | 1151 | 1151 | 105 | 105 | 117 | 117 | 11410 | 115 | | | 100 | 100 | 102 | 102 | | | 112 | 114 | 112 | 112 |
| St. Color | Gold, 19375
Unified, gold, 19404 | 100 10 | 1 117 | 3 ₄ 1173 ₄ 1001 ₉ | 108 | 1081 ₂
100 | 97 | 10178 | 100 | 10119 | 9812 | 10019 | 9618 | 9810 | 9618 | 9778 | 1111 ₄
95 | 1111 ₄
961 ₂ | 110
92 | 11114 | | | | |
| St. Color | Coll trust, gold, 1931 5
Coll tr, 5-20s, 1923 4 | 97 9 | 75 ₈ 97 | 109
78 98 | 109
95 | 109
973 ₄ | 9538 | 96 | 1061 ₂
95 | 1061 ₂
96 | 1051 ₂
923 ₄ | $1051_{2} \\ 923_{4}$ | 1061 ₄
923 ₄ | 106 ¹ ₄
95 | 106
94 | 106
95 | 9334 | 9414 | 105
903 ₄ | 1051 ₂
911 ₂ | 89 | 89 | 10314 | 10312 |
| Pensacola & Atlantic, 1st. 6 112 112 127 128 | NO & MODIE, ISL | l | | | 121 | 121 | | | 1131_{2} 1257_{8} | $1131_2 \\ 1257_8$ | | | | | | | | | | | 111 | 111 | | |
| Ken Cent, 1987. 4 971, 978, 97 97 96 96 951, 977, 961, 971, 978, 97 97 961, 971, 978, 971, 978, 971, 979, 979, 979, 979, 979, 971, 979, 979 | 2d gold, 19803 | | 72 | 2 7219 | | | | | | | | | | | 6212 | | | | | | | | | |
| NF & S1st, guar, 1937 5 | Ken Cent, 19874
L & N-South, joint4 | 9714 9 | 7 ⁵ 8 97
2 91 | 97
12 913 | 96
87 | 96
91 | 951 ₂
863 ₄ | 97
871 ₂ | 9612 | 9712 | 95 | 95 | | | | | | | 8712 | 88 | | | | |
| Mexican Central—Consol. 4 84 86 8314 8512 81 8418 81 83 77 812 774 82 20 21 21 21 21 21 52 0 16 19 11 1612 111 2132 1312 1312 1312 1312 13 | N F & S 1st, guar, 1937 5
So & No Alabama, 1936 5 | | 113 | 2 11312 | | | 10918 | 10918 | 111 | 111 | | | | | | | | | | | | | | |
| 2d consol income———————————————————————————————————— | Manhattan—19904
Metropolitan Elevated, 1st-6 | 99 ¹ 2 10
100 ¹ 4 10 | $ \begin{array}{c c} 05_8 & 100 \\ 17_8 & 102 \\ \hline 000 & 000 \\ \hline 000 & 000 \\ 000 & 000 $ | 10012 | 9918 | 997 ₈
1021 ₂ | 971 ₂
1021 ₈ | 991 ₂
1031 ₈ | 98
103 | 100 | 97
1031 ₄ | 98
1031 ₂ | 95 ¹ 2
100 ⁵ 8 | 971 ₂
1007 ₈ | 971 ₂
1003 ₄ | 971 ₂
1011 ₄ | 10034 | 101 | 99 | 10114 | 9812 | 10014 | 10058 | 10112 |
| Minneapolis & St Louis— 1st, gold, 1927 | 1st consol income3 | 23 2
1710 2 | 734 23 | 14 851g | 2018 | 24 | 2214 | 2514 | 1912 | 2214 | 20 | 21 | 21 | 2212 | 15 | 20 | 16 | 19 | 11 | 1612 | 1112 | 1312 | 1312 | 1512 |
| Down extension, 1st | Minneapolis & St Louis— | 17.2 2 | | | | | 1, | 10.4 | | | 14 | 10 | 10.2 | 10.2 | 10 | 10.2 | 10 | | | | | | 0-4 | |
| 1st con, 1934, gold 5 109 110 110 11012 10912 1092 1092 1092 1092 1092 | lowa extension, 1st7 Pacific Extension, 1st6 | 118 11 | 812 | | | | | | | | | | | | | | | | | | | | | |
| 1st, gold, 1990 4 978 988 878 8512 80 85 8514 849 96 9834 948 874 81 844 8012 83 75 83 979 95 95 95 95 95 95 95 95 95 95 95 95 95 | | | | 9338 | 10912 | | | | | | | | 87 | 87 | 86 | 87 | | | | | | | | |
| 1st, gold, 1990 4 978 988 878 8512 80 85 8514 849 96 9834 948 874 81 844 8012 83 75 83 979 95 95 95 95 95 95 95 95 95 95 95 95 95 | M S S M & Atl, 1926 | | | | 99 | 99 | 96 | 97 | | | | | | | | | | | | | 95 | 95 | | |
| 1st extension, gold, 1944 5 103 104 10312 104 103 104 10312 104 103 104 10312 104 103 104 10312 104 103 104 10312 104 103 104 10312 10312 104 10312 104 10312 104 10312 104 10312 104 10312 104 10312 104 10312 104 10312 10312 104 10312 | 1st. gold. 19904 | 9738 9 | 838 97 | 34 981 | 95 | | | | | | | | 941 ₂
845 ₀ | 96 ¹ 2
871 | 94
81 | 8414 | 8012 | 83 | 75 | 83 | 901 ₂ | | 921 ₂
791 ₂ | 95 |
| St Louis Division, 1st 4 87 87 82 82 85 85 85 84 84 | 1st and retunding, 2004 | 8512 8 | b 86 | 2 104 | 103 | 104
831 ₂ | 10338 | 105 | 102 | 10214 | 10112 | 103 | 1001 ₂
83 | 1021 ₂
83 | 101
83 | 101
83 | 101 | 1021_2 791_2 | 101
79 | 102
791 ₂ | 93
771 ₄ | 97
771 ₄ | 95 | 97 |
| Mo Kan & Okla, 1st | General sinking fund, 1936. 4½
St Louis Division, 1st | 861 ₈ 8 | 7 | | 82 | 87 | 8312 | | | 84 | | | 84 | 85 | 82 | 85 | 84 | 8478 | 8114 | 8478 | 7012 | 77 | 7478 | |
| M K & T of T, 1st | Dallas & Waco, 1st5
K C & P, 1st, 19904 | 10412 10 | 412 95 | 9512 | | | 9512 | 9512 | | | | | | | 100 | | | | | | | | | |
| Mo Kan & E 1st 5 11018 11018 111 11118 11014 112 10812 10812 10812 1081 98 102 98 9814 98 101 | M K & T of T. 1st5 | 106 10 | $6^{12} 106$ | 1061/ | 102 | 104 | 103 | 10378 | 104 ¹ 4
104 | 105
1041 ₂ | 103 | 10414 | 10512 | 1051 ₂
1035 ₈ | 102
1031 ₂ | 102 | | | 98 | | | | | 95^{3}_{4} 97 |
| M: 1 -1 -161 | Sher Sh & S, 1st, guar5
Texas & Oklahoma, 1st5 | 106 10 | 7 | | 104 | 104 | 104 | 104 | 10312 | 10312 | | | 10404 | 10484 | | 105 | | | 10018 | 100 ¹ 8 | 98 | 981 | 98 | 101 |
| Trust, gold, 1917 5 10412 105 10414 105 101 10184 10018 102 10184 10078 10112 10114 10112 100 10184 9712 100 9312 99 8912 91 9012 921 Registered 10412 10412 | | | | | | | 1 | | _ | | 1 | | 1 | | | | 1161 | 1161 | 1 | | 00 | JO-4 | | |
| | Trust, gold, 19175 Registered | 10412 10 | 5 104 | 1 ₄ 105
1 ₂ 1041 | 101 | 10134 | 10018 | 102 | 10134 | 10214 | 10078 | 10112 | 10114 | 10112 | 100 | 10134 | 9712 | 100 | 9312 | 99 | 8912 | 91 | | |

| • | | | | | | | | | | | | - | | | | | | | | | | | | | |
|---|---|--|--|--|---|--------------------------------------|--------------------------------------|-------------------------|--|---|----------------------------|--|-----------------------------------|--------------------------------------|---------------------------|--|--------------------------------------|------------------------|--------------------------------------|--|---------------------------|-------------------------|--|--|---|
| | BONDS. | | uary
High | | ruary
High | | rch
High | | ril
High | Low M | | | ine
High | | ıly
High | | gust
High | | ember
High | | ober
High | | mber
High | | mber
High |
| | Missouri Pacific—(Concluded). 1st, collateral, gold, 19205 | 10412 | 105 | 101 | 10312 | | | | | 102 | 10214 | 101 | 10212 | 10158 | 10158 | 9814 | 99 | 9734 | 99 | 90 | 9918 | 8912 | 90 | 90 | 9234 |
| | 40-yr, 1945, gold | | | | | 86 | 93 | 881 ₂
98 | 891 ₂
98 | | 971 ₂
92 | 90 | 90 | 86 | 86 | 86 | 86 | | | | | | | | |
| | Central Branch, Un Pac, 1st-4
Pac of Mo, 1st, ext4 | 10134 | 10134 | | | | | 92
101 | 921_{2} 101 | | | 10138 | | 101 | 10112 | 98 | 98 | 90 | 90 | | | | | | 74
100 |
| | 2d, 1938, ext5
St L & Ir Mtn gen & l, gold-5
Stamped 5 | 11230 | 114 | 1112 | $\frac{117}{1133_4}$ | 10912 | $116^{1}8$ 113 $109^{1}2$ | 110 | 11012 | 10978 | | 110
1091 ₂ | | | 11012 | 108 | 10978 | 10812 | 109 | 104 | 10712 | 100 | 103 | $\frac{112}{1031_8}$ | $\frac{112}{1061_2}$ |
| | Stamped | 86
913 ₄ | 881 ₈
921 ₄ | 85
90 | 871_{2} 913_{4} | 80
85 | 85
91 | 88 | 851_{2} 921_{2} | 90 | 851 ₂
90 | 81 | 85 | 83
88 | 843 ₄
88 | 83
88 | 843 ₄
88 | 83
873 ₄ | 843 ₄
88 | 8712 | 85
881 ₄ | 70
851 ₂ | 70
851 ₂ | 71
80 | 77
81 |
| | Mobile & Ohio—New, 19276 1st, extension, 19276 Gen mort, 19384 | | | 12378 | 124 | 12234 | 12234 | 1223 ₄ | | 123 ¹ ₄ | | | | | | 83 | 83 | 117 | 117 | 11712 | 11712 | 103 | 103 | | |
| | Montgomery Division, 1st5
Nashv Chatt & St Louis—1st7 | 11612 | 11612 | | | $\frac{1081_4}{1165_8}$ | 11738 | 116 | 11612 | 1081_{2} 1165_{8} | 1081_{2} 117 | 11738 | 11858 | 11438 | 11534 | 11412 | 11618 | 11212 | 11212 | 11212 | $1021_2 \\ 1121_2$ | 108 | 109 | | |
| | Cons, gold, 19285 Jasper Branch, 1st6 National of Mexico— | 11314 | | 11358 | 11304 | 11384 | 11384 | | | 1111 ₂
1161 ₂ | 11184
1161 ₂ | 11212 | 11212 | 11214 | 11214 | 11212 | 11212 | 111 | | 10812 | 10812 | 102 | 104 | 10114 | 103 |
| | Prior lien, 1926 | 1021 ₄
841 ₄ | 1021 ₄
871 ₂ | 86 | 87 | 8512 | 8614 | 82 | 82 | | | 101
821 ₄ | | | $983_{4} \\ 821_{2}$ | | 82 | 7812 | 7812 | 80 | 80 | 951 ₂
75 | 951 ₂
75 | 75 | 7734 |
| | Gold, 1997 | 9212 | 933 ₄
921 ₂ | 9278 | 9358 | 90 | 93 | 9212 | 941_{2} 941_{4} | | 945 ₈
93 | 9114 | 9212 | 893 ₄
891 ₂ | 905 ₈ | 88
891 ₈ | 903 ₈
891 ₈ | 88
88 | 891 ₄ | 88 | 89
88 | 85
841 ₂ | 881 ₄
841 ₂ | 881 ₂
853 ₄ | 91
853 ₄ |
| | Debenture, gold, 19344 Lake Shore, collateral3½ Registered3½ | 8612 | 99
881 ₂
87 | | 987 ₈
851 ₈
84 | 94
83
813 ₄ | 97
84
84 | 943 ₄
83 | 98
851 ₂
833 ₄ | 93
827 ₈ | 951 ₄
85 | 93
821 ₄ | 941 ₈
83 | 94
83
83 | 95
84
83 | 931 ₂
791 ₈
78 | | 7912 | 941 ₂
80
79 | 903 ₄
771 ₂
741 ₂ | 7912 | | 881 ₂
781 ₂
75 | 873 ₄ 741 ₄ 74 | 91
76 ¹ 4
75 |
| | Michigan Cent'l, collateral 3 1/6 | 8614 | 8714 | 83 | 85 | | | 84 | 8412 | 8412 | 8412 | 80 | 83 | 8314 | | 83 | 83 | 80 | 80 | 75 | 80 | 72
72
71 | 72
71 | 7312 | 75 |
| | Registered 3½ Beech Creek, 1st, guar 4 Mohawk & Mal, 1st 4 N V & Northern, 1st 5 | 102 | 102 | 102 | 10214 | 9712 | 9712 | 11012 | 111 | 11012 | 11010 | | | | | | | | | | | | | | |
| | West Shore guaranteed | 102 | 105
1031 ₄ | 1033 ₄
102 | 105
103 | $102 \\ 1001_{2}$ | 102 | 1023_4 1005_8 | $\frac{104}{1023_4}$ | 103
1021 ₂ | $1041_{2} \\ 1031_{8}$ | $1033_4 \\ 1021_2$ | 10278 | 10034 | 10112 | 9812 | | 9834 | 9934 | 97 | 101 ¹ 2
100 | 9212 | | 95 | 1001 ₄
981 ₂ |
| | Registered 4
L S & M S, gold, 1907 3½
Registered 3½
Debenture, 1928 4 | 93 ¹ 2
94
98 | 941 ₂
94
991 ₂ | 9614 | 9818 | 9278 | 9278 | 92 | | | 9404 | 91 | 9312 | 92 | 9238 | | 93 | 94 | 95 | 85
91
86 | 95
91
90 | 83
83 | 861 ₂
88
86 | 87
851 ₂ | 91
835 ₈ |
| | Registered4 25_year, gold, 19314 | | | | | | | | | | 9034 | | 9034 | 9014 | | 8914 | 9078 | | 90 | 8312 | 9012 | | 81^{1}_{2} 85^{3}_{4} | | 8834 |
| | Registered4 Michigan Central, 19404 19315 | 10034 | | | | | | | | | | | | 91 | 91 | | | | | | | | | 105 | 1.5 |
| | J L & S, 19513½ 1st, gold, 19523½ Mahoning Coal RR5 | | 9412 | | | | | | | 9212 | 9212 | | | | | | | | | 109 | 109 | | | | |
| | R W & O, cons, 1st5
Oswego & Rome, 2d5 | 11314 | 114 | 11314 | 11314 | 113 | | 11014 | | | 111 | 11012 | 11012 | | | 103 | 103 | 10918 | 10918 | 10612 | 10658 | 10234 | 10612 | 10412 | 105 |
| | Utica & Bl River | :- | 10314 | 103 | 10314 | 103 | 10314 | 10014 | 10118 | 101 | 10178 | 101 | 10118 | 10078 | 101 | 10034 | 10034 | 99 | 10014 | 9718 | 9738 | 107
94 | 107
94 | 93 | 9512 |
| | Registered4 N Y N H & Hartford— Housatonic, 19375 | | | | | 10214 | | | | | | | | | | | | | | 113 | 113 | | | | |
| | N Y O & W, ref, 1st | 9918 | | | 10114 | 95 | 9858 | 96 | 9812 | | 98 | 96 | 9714 | 9738 | 9812 | 94 | 98 | 92 | 9334 | 92
100 | $943_4 \\ 100$ | 85 | 91 | 89 | 9112 |
| | Norfolk & Western, gen6
Impt & Ext, 19346
N & W Ry, 1st, con4 | | | | 9858 | 9712 | 9858 | | 129
98 ³ 8 | | 126 ¹ 2
98 | 1261 ₂
129
931 ₄ | | 9312 | 9534 | 93 | 9512 | 93 | 95 | 8812 | | 86 | 9012 | 9112 | 95 |
| | Registered4 Divisional, 1st lien 4 | | | 9618 | 9618 | 95 | 95 | | | | | 8878 | 91 | 88 | 88 | | | 91
85 | 91
85 | 87 | 8714 | 8112 | 8112 | | 79 |
| | Pocahontas C & C joint 4 Sc Val & N E, 1st 4 Northern Pacific— | | | | 9912 | - | 911 ₂
991 ₂ | 85
98 | 883 ₄
981 ₂ | 883 ₄
96 | 90
96 | 861 ₂
96 | 96 | 85
92 | 87
92 | 85
92 | 86
93 | 85
92 | 86
921 ₂ | | 86
92 | 75
90 | 90 | | 8712 |
| | Prior lien, 1997 | 1003_{4} | 102 | 100 | $102 \\ 1003_4 \\ 73$ | 100
981 ₂
70 | 10014 | 99 | | 100
1001 ₄
711 ₈ | 10114 | 98 | $1011_{2} \\ 1011_{8} \\ 715_{8}$ | 100 | $1007_8 \ 1001_4 \ 715_8$ | 97 | 1001_4 991_2 707_8 | 96 | 997_8 97 683_4 | $935_8 \\ 983_4 \\ 67$ | | 94
621 ₂ | 98 | 98
95
651 ₂ | 1007 ₈
99
69 |
| | Registered3 St Paul—Duluth Division4 | | | 71 | 71 | | | 70 | 70 | 70 | 70 | | | | | | | | | | | | | | |
| | St Paul & Nor Pac | | | 10834 | 10834 | 120 | | | | 1221 ₂ : | 10612 | | | 11714 | 11714 | | | 11612 | 11612 | 100 | 100 | | | | |
| - | Nor Pac Ter Co—1st6 Ozark & Cherokee Central5 Pacific Coast Co—1st5 | | | 9712 | 971 ₂
1071 ₈ | | | | | 113 ⁵ 8 : 97
106 ³ 4 : | 97 | | | 103 | 103 | 105 | 105 | 96 ¹ 2 | 97 | 102 | 103 | 99 | 100 | 90
100 | 90
1011 ₅ |
| | Panama—1st, sinking fund 4½ Pennsylvania Co—1st 4½ Registered 4½ | | | 106 | 106 | 105 | 106 | 10512 | 10512 | 103
1051 ₂ | $103 \\ 1057_8$ | $1023_4 \\ 1053_4$ | $1023_4 \ 1067_8$ | 1023_4 1031_2 | $1023_4 \\ 104$ | 10314 | 10312 | 104 | 10412 | 104 | 104 | 100 | | 10312 | |
| | Guar, gold, 15-25-yr, 1931-4 | | | | 105 ³ ₄
95 ¹ ₂ | | | | | 83
931 ₄ | 84 | | | | | | | | | 93 | 93 | | | | |
| | Ch St L & P. 1st. 1932 5 | 115 | 115 | | | 115^{3}_{4} | 1161_{2} | | | | | 11512 | 1151_{2} | | | | | 110 | 110 | 88 | 88 | 84 | 85 | 87 | 8814 |
| | Erie & P, Ser B 3 1/2 Tol W V & O, 1st, "A" 4 1/2 P C C & St L, Ser A 4 1/2 | 10912 | 10912 | | | | | | | 10814 | 10814 | 10718 | 10714 | 10714 | 10714 | 97 | | | | | | 107 | 107 | | |
| | Series B, 1942 4 4 5 Series E, 1949 3 1/2 | 98 | 98 | 91 | | 10034 | 1003_4 | | | | | 10634 | 100.1 | 10714 | 10714 | | | | | | | | | | |
| | Pennsylvania RR—
Real estate, 1923 | | | | | 101 | | 103 | 106 | | 103 | | | 10378 | | | | | | 103 | | | 103 | | |
| | Convertible, gold, 19153 1/4 | 9234 | 95 | 9212 | 9312 | 8812 | 9278 | | 9318 | | 9312 | | 9078 | | 91 ¹ 2
91 | 8712 | 9038 | 8734 | 90 | 8312 | 9014 | | | 101
86 ¹ 4 | |
| | Registered 3½
Convertible, gold, 1912-3½
Allegheny Valley, 19424 | 9578 | 10014 | 9514 | 9612 | 9114 | 9578 | 94 | 9612 | 9212 | | 92 ³ ₈
99 | 94 ¹ 4
99 | 9384 | 9434 | 9112 | | 92 | 9412 | 8814 | 9412 | 8614 | 9012 | 8934 | |
| | Pere Marquette—————————————————————————————————— | | | | | | | 10034 | | 11034 | | | | | | 11212 | 11212 | | | | | | | | |
| | Pitts Shenan & LE 1st 1940 - 5
Reading—General, 1997 - 4 | 9734 | 9834 | 97 | | | 9714 | | 9712 | | 9738 | | | 94 | 9514 | 91 | 9514 | 91 | 9412 | 8612 | 9414 | 8714 | | 107 ¹ 2
93 | 107 ¹ 2
95 ¹ 2 |
| | Registered4 Jersey Central, collateral4 Rutland O & L C1st4 | 96 | 9612 | 951 ₈
95 | 961 ₄
95 | 9478 | | 9234 | 9418 | 937_{8} 94 | 94 ³ 4
94 | 9414 | | 90 | 92 | 9014 | 91 | 9034 | 9114 | 85 | 90 | 85
871 ₂ | 8712 | 8512 | 8512 |
| | Rutland-Canadian, 1st4 St Jos & Gr Island—1st, 1947-4 St Louis & San Fran Ry— | | | 95 | 95
921 ₂ | | | 91 | 91 | 94
90 | 94 9012 | 82 | 82 | | | | | | | | | 88 | 88 | | |
| | General, 1931 | 10950 | 110 | 1101e | 11012 | 107 | 110 | $1231_2 \\ 1081_2$ | $1231_{2} \\ 1083_{4}$ | 109 | 10934 | 109 | 109 | 10512 | | 118
106 | | 117 ³ 4 : | | 117 ⁷ 8
105 | 118 ¹ 8
106 | 110
991 ₂ | | 103
103 | |
| | RR—Cons, gold, 1996. 4 Refunding, 1951 4 Kan City Ft Scott & M, con-6 | 811 ₂
119 | 821 ₂
119 | 80 | 8218 | 7734 | 8114 | 78 | | 791 ₂
1161 ₂ 1 | 11612 | | | 7738 | | 75
116 | | | | 7034 | | 6612 | | 71 ¹ 2 | 110 |
| | Kan City Ft Scott & M, con-se
Kan City Ft Scott & M, ref-4
St Lou S W, 1st, 1989-4
2d income, 1989-4
Consol, gold, 1932-4
Gray's Pt Terminal-5
St Paul M & M-2d-6 | 813 ₄
941 ₄
82 | 823 ₄
95
82 | 813 ₄
931 ₈
82 | 821 ₂
941 ₂
83 | 793 ₄ 92 791 ₂ | 82 | 9278 | 82
943 ₄ | | 801_{2} 921_{2} | 77
89
80 | 793 ₄
91
80 | 781 ₂
89
77 | 80
90 | 73
891 ₂ | 80 | | 751 ₈
891 ₄ | 65
87 ¹ 2
70 | 73
89
71 | 61
80
60 | 69
86 | 68
821 ₂
651 ₈ | 70
851 ₂ |
| | Consol, gold, 1932 - 4
Gray's Pt Terminal - 5 | 77 | 79 | 75 | 7738 | 73 | 77 | 75
1011 ₈ | 77
1011 ₈ | 75 | 7612 | 72 | 7334 | 7438 | 75 | 70 | 72 | 70 | 71 | 65 | 7012 | 5414 | 6312 | 57 | 63 |
| | Peduced to 416 | 108 | 10814 | 10819 | 10819 | 108 | 131
1083 ₈ | | 131 | 103 1
131 1
1075 ₈ 1 | 131
1075 ₈ | 130
1075 ₈ | 130
1075 ₈ | 10512 | 10512 | | | | | 125
104 | 104 | 119 | 119 | 101 | |
| | Dakota Extension6 | 10678 | 10678 | | | 9710 | 9714 | | 10010 | 9950 | 9050 | 1041 ₂ | 10412 | 10438 | 9819 | 981 | 981 | 97 | 97 | 9610 | 9619 | 100 | 941. | 9314 | 9319 |
| | E M 1st div, 1st | | | 13112 | 13112 | | | 130
112 | 131
112 | 11512 | 11512 | 10098 | | | | 125 | 125 | 10012 | | | | | | 105 | 105 |
| | Santa Fe Prescott & Phoenix 5 | | | 10612 | 10834 | | | | | | | | | | | 102 | 102 | 102 | 102 | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | | 190 | 7- | Con | itin | ued | | | | | | | | , | | | | | |
|---|--|--|--|--|--------------------------------------|--|---|---------------------------------------|--|--|---------------------------------------|---|--|--|---------------------------|--------------------------------------|--|---|-------------------------|--------------------------------------|--|--|
| BONDS. | January
Low High | February
Low High | Man
Low I | | Low | | Low M | | Ju
Low | | Ju
Low | | Aug
Low | | Septe
Low | | Octo
Low | | | ember
High | Decei
Low | |
| Seaboard Air Line4 Collateral trust, 19115 | 100 10012 | 793 ₄ 81
993 ₄ 1001 ₄ | 74
97 | 793 ₄
97 | 731 ₂
981 ₄ | 75 ⁵ ₈ | 711 ₂
961 ₂ | | | | 70 | | 65 | 70 | 70
943 ₈ | 71
943 ₈ | 62
95 | 681 ₂
95 | 59 | 63 | 64 ¹ 2
90 | 67
90 |
| Atlanta-Birmingham, 1st4
Georgia & Ala, 1st, cons5
Seaboard & Roanoke, 1st5 | 88 89 | | 106 | 1073 ₄
106 | | | | | | | | | | | | | | | | | 99 | 99 |
| Southern Pacific Co— 1st, refunding, 1955———4 Collateral trust, 1949———4 Registered ————4 | 1 | | 9014 | 9414 | 9134 | 9434 | 9014 | 94
901 ₂ | 87 ³ 4
86 | | | 92 | 88 | 9114 | 88 | 8914 | 83 | 9012 | 82 | 8514 | 85 | 90 |
| 2-5-year collateral trust 4 | | | | 8934 | | | 88
88 | 88 | 84 | 87 ¹ 2
84 | 87 | 8712 | 85

95 | 87 ³ ₄ | 8112 | | 70 | 86 | 74 | 7934 | 80
-92 | 94 |
| Central Pacific, 1st, ref, gold-4 Registered | 993 ₄ 1003 ₈
99 99
853 ₄ 86 | 981 ₈ 983 ₄ | 95
821 ₂ | 9818 | 96
 | 9778 | 94 | 965 ₈ | 9338 | 951 ₈
933 ₈
821 ₄ | | 961 ₂ | 94

821 ₄ | 95 | 92 | 94 | 90 | 9334 | 881 ₂ | | 92 | 94 |
| Through St Louis, 1st4
G H & S A, 1st, 19106 | 10512 10512 | 9818 9818 | | | | | | | 0034 | 0034 | | | _ | | | | | | | | | |
| M & P Div, 1st5
Houston & Texas Cent, 1st5
Cons, gold, 19126 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 11038 11038 | 11012 | 11012 | 11138 | 111 ¹ 2 | 11112 | 11112 | 105 | 106 | 10958 | 110 | 10912 | 10912 | 10958 | 111 | 104 | 104 | 10758 | 10758 | 10912 | 110 |
| General, gold, 19214 Nor of Cal, 1st, guar6 Ore & Cal, 1st, guar5 | 9212 9478 | 94 94
112 112 | 93 | 93 | 94 | 94 | 93 | 93 | 9234 | 93 | 9312 | 9312 | | | 90 | 90 | 87 | 87 | 9734 | 9734 | 8312 | 8512 |
| San An & Ar Pass | 86 87
1031 ₂ 1031 ₂ | 85 87
10, 1 1031 ₂ | 81 | 86 | 82
104 | 86
104 | 8312 | 86 | 8312 | 8512 | 8212 | 84 | 80 | 8212 | 80 | 83 | 70 | 8334 | 71 | 76 | 75
100 | 79
1001 ₂ |
| Sou Pac of California, 1st, 1912. E & F | 1048 1048 | 104 4 1044 | | | 107 | 107 | | | | | | | | | | | | | 100 | 100 | 101 | 10112 |
| 1st, cons, guar, 19375 So Pac, New Mex, 1st6 T. S. O. Sab Div. 1st | 10358 104 | 10710 10710 | 104 | 104 | | | 116 | 116 | | | | | | | | :::: | | | | | | |
| Southern—1st, 19945
M & O, coll trust, 19384 | $\begin{array}{ccc} 112^{1}4 & 113^{3}4 \\ 92 & 94 \end{array}$ | 1103 ₄ 1135 ₈
931 ₂ 931 ₂ | 1083 ₄ 1
89 | 110 ⁵ 8
92 | 1091 ₄
88 | 1111 ₂
91 | 1071 ₂
89 | 110 ⁷ ₈ | 10512 | 10734 | 105 | 10712 | 101
82 | 107^{1}_{4} 82 | 100
79 | 103
79 | 9112 | 10212 | 90 | 9312 | 9314 | 99 |
| Memphis Div, 1st4½=5 St Louis Division, 1st4 Col & Greenv, 1st | 115 ¹ 2 116
93 ¹ 2 94 ¹ 4 | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 92 | 93 | | | 1131 ₂
89 | 91 | 89 | 89 | 8578 | 8712 | 80 | 86 | 84 | 85 | 78 | 78 | 75 | 75 | 101
76 ¹ 4 | 76 ¹ 4 |
| ET Va & Ga, Div5 | 112 ⁷ 8 113 ¹ 8
116 117 ¹ 2 | 11712 11734 | 1133 ₈ 1165 ₈ 1101 | 113 ³ ₈
117 ¹ ₂ | 11634 | 11712 | 1121 ₂
115 | $\frac{1121_2}{1151_8}$ | 113 | 11512 | $\frac{1105_8}{113}$ | 110^{5}_{8} 113 | 11212 | 11312 | | | 112 | 112 | 102 | 10212 | 103 | 10518 |
| Hindung St. Johns. 181 G H & S A, 1st, 1910 | 68 691 ₄
1175 ₈ 1175 ₈ | | 11738 | 11914 | 11718 | 11718 | | | | | 671 ₂
1131 ₄ | 67 ¹ ₂
113 ¹ ₄ | 114 | 114 | 65 | 65 | | | 104 | 105 | | |
| Rich & Danville, con, gold6 Debenture, stamped5 | 118 118 ¹ 4
111 ¹ 2 112 | $118^{3}_{4} 118^{3}_{4} 112^{1}_{8} 113$ | 116
1113 ₄ | $1181_8 \\ 1121_4$ | 116
1121 ₄ | 117
1121 ₂ | 1173_4 1121_2 103 | 1173_4 1125_8 103 | 112 | 11278 | 10914 | 10914 | 1091 ₄
1021 ₄ | 1091 ₄
1021 ₉ | | | 991 | 991. | | | | |
| South Car & Georgia, 1st5
Virginia Midland, Gen, 19365 | 106 10618 | 111 111 | 106 | 106 | 110 | 110 | 10612 | 10718 | 104 | 104 | 10412 | 10412 | 105 | 105 | | | 103 | 103 | 95 | 95 | 95 | 96 |
| Wash O & W, 1st | 943 ₄ 961 ₈
1091 ₂ 1091 ₂ | | | | 10912 | 10914 | 107 | 10812 | | | | | | | 10612 | 10612 | | | | | | |
| Terminal of St Louis—1st4½ 1st, cons, 1944 | 108 1081 ₂
117 117
931 ₂ 94 | | | | 1121_{2} | 11212 | 11114 | 11114 | 11112 | 11112 | 111 | 111 | 90 | 90 | | | | | | | 86 | 86 |
| Texas & Pacific, 1st, gold | 11612 118 | 11738 11814 | 114 | 11712 | 114
111 | 117
111 | 11434 | 11578 | 11112 | 113 | 112
108 | 113
108 | $1121_2 \\ 1073_4$ | $\frac{1125}{108}$ | 111 | 11212 | 110 ¹ ₄
108 | 112
108 | 105
100 | 108
100 | 1041 ₂
95 | 1071 ₂
95 |
| General, gold, 1935 | 97 97
89 89 | 8712 8712 | 80 | 80 | 903 ₄
85 | 91
861 ₄ | 100 ¹ 2
91 ¹ 2 | 9112 | | | 80 | 82 | 83 | 84 | | | 873 ₄
80 | 80 | 80 | 85 | 80 | 80 |
| Registered3½ | 87 8712 | 8150 82 | 85 | 85
81 ⁵ 8 | 80 | 8012 | 85 | 861 ₂
85 | 73 | 75 | 7310 | 7512 | 831 ₂ | 831 ₂
761 ₂ | | 83 | 80 | 82
73 | 75

55 | 80 | 59 | 6712 |
| 50-year, gold, 1925 | 10138 102 | 10034 10134 | 110
993 ₄ | 110
101 | 10058 | 10212 | 100 | 10214 | 10012 | 10178 | 99 | | 9612 | 100 | 9614 | 9912 | 102 | 102
991 ₂ | 1021 ₂
93 | 1021 ₂
99 | 9834 | 10112 |
| Designation | | | | | | | | | 9812 | 10114 | 8914 | | 97
871 ₂ | 97
923 ₈ | 8412 | 963 ₄
881 ₂ | 7814 | 8738 | 93 79 | 96
843 ₄ | 8318 | 991 ₂
861 ₂
963 ₄ |
| Oregon RR & Nav, con | 97' ₈ 991 ₂
123 126 | 981 ₂ 99
1201 ₂ 1205 ₈ | 98
1201 ₂ | 99
121 | 97^{5}_{8} 117^{3}_{4} | 99
1191 ₂
1127 ₈ | $98 \\ 1191_8 \\ 111$ | 99
120
112 | 953_4 119 1111_2 | 1191_{2} | 120 | 97^{1}_{8} 126 | 94
1151 ₂
1071 ₂ | 961_4 1161_2 1083_0 | 933_4 1141_2 1071_2 | 95 115^{3} 1071 | 921 ₂
113
1071 ₂ | 95
116 ¹ 8 | 87
107 | 90
114
1063 | $ \begin{array}{r} 88 \\ 112 \\ 1061_4 \end{array} $ | 90^{1}_{2} 114^{1}_{2} 108 |
| Guar refunding, 19294
Utah & Northern, 1st7 | 9312 9434 | 923 ₄ 941 ₂
103 1031 ₂ | 88 | 9234 | 90 | 9314 | 90 | 93 | 8778 | | 88 | 89 | 8534 | 8834 | 86 | 8718 | 75 | 8712 | 78 | 82 | 8012 | 8514 |
| Vandalia, cons, gold4
Va & S W—1st, guar5 | 110 11112 | 110 110 | 106 | | | | 110 | 110 | | | 10512 | | | | | | 104 | | 100 | | | |
| Wabash—1st, gold, 19395
2d mort, gold, 19395
Debenture, income, 1939, A6 | 105 10512 | $\begin{array}{c} 1111_{2} \ 114 \\ 100 \ \ 1023_{4} \end{array}$ | | 112
101 | 110 ¹ 2
101 | | | | | 1081_{2} 1013_{8} 90 | 107
1003 ₈ | 1081 ₄
1013 ₈ | 1067 ₈
96 | 1081 ₄
98 | | 107 ¹ 2
96 | 1031 ₂
94 | 107 ⁵ 8
95 | 9958 | 101 ¹ 2
90 | 1011 ₂
897 ₈ | |
| Debenture, income, 1939, B. 6
Certificates of deposit | 751 ₄ 761 ₂
701 ₈ 75 | 6712 7112 | 57
571 ₂ | | 60
581 ₂ | 68
65 | | $691_2 \\ 661_2$ | | 6218 | 61 | 61 | | | | | 44 | 53 | 40 | 40 | 40 | 47 |
| 1st lien equipment5 1st & refunding, 19564 D & Ch Ext, 19405 | 108 108 | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 54
107 | 102
60
108 | 54
1085 ₈ | 661 ₄
109 | 6118 | 6712 | 6014 | 6312 | | 61^{3}_{4} 108^{1}_{4} | 523 ₈
1041 ₂ | 591 ₂
1041 ₂ | 53 ¹ 2
104 | 58
104 | 371 ₂
104 | 57
105 | 36 | 43 | 43 | 5012 |
| Omaha Division, 19413½ Toledo & Chicago Division4 St Charles Bridge, 1st6 | | 80 8018 | | | 100 | 100 | 100 | 100 | 9638 | 9612 | | | | | | | | | | | | |
| Wabash-Pittsburgh Term—1st-4
2d, gold, 1954 | 79 80
291 ₄ 321 ₂ | 77 7918
28 30 | 70
20 | $\begin{array}{c} 76^{3}4 \\ 27^{5}8 \end{array}$ | 6912 | 757 ₈
261 ₂ | 73 | 757_{8} 243_{4} | 69 ¹ 2
20 | $\begin{array}{c} 71 \\ 24 \end{array}$ | 681 ₂
221 ₂ | 241_{4} | 66
19 | 70
221 ₂ | 65 ¹ 8
20 | 69
221 ₂ | 60
15 | 68 ¹ 2 | 58
15 | 601 ₂
165 ₈ | | 59
191 ₂ |
| Wash Terminal, 1st, guar3½ Western Maryland—1st4 Gen & conv, gold, 19524 | 81 821 ₂
66 68 | 6134 65 | 55 | 81
627 ₈ | 74
55 | 76
58 | 74 ⁵ 8
54 | 57 | 7312 | | 54 | 873 ₄ 741 ₂ 55 | 50 | 55 | 70
50 | 71 ⁷ 8
55 | 49 | 69
55 | 5978 | 6412 | 61
46 | 65
471 ₂ |
| West N Y & Pa—1st. 19375
General, 19434
Incomes, 19435 | 9312 9312 | | 11112 | 11112 | 114 ¹ 2
90 | 115
90 | 114 ¹ 2
90 | 1141 ₂
901 ₂ | | 115
903 ₄ | | 11214 | 11212 | 11314 | 111 | 112 | 112 | 112 | | | | |
| Wheeling & Lake Erie—1st5 1st con, 1949 | 8712 8712 | | | | 108 | 108 | 83 | 83 | | : | 10512 | 10512 | 105
78 | 105
78 | 76 | 77 | 76
104 | 76
104 | | | 71 | 71 |
| Wisconsin Central Co—1st4 | | 87 881 | 86 | 87 | 86 | 8714 | 84 | 88 | 85 | 86 | 84 | 8534 | 82 | 8434 | 82 | 8212 | | 8288 | 7212 | 77 | 74 | 8012 |
| STREET RAILWAY B'klyn Rapid Transit—19455 | 105 10614 | 10612 107 | 10612 | 10612 | 100 | 10114 | 101 | 103 | 100 | 10114 | 100 | 101 | 100 | 100 | 99 | 9912 | 92 | 96 | 85 | 85 | 8512 | 91 |
| 1st, conv, 2002 | 10234 10234 | 87 ¹ 4 89 ¹ 4
103 ¹ 4 103 ¹ 4 | | | 82
1021 ₄
100 | 1031_{2} | 8018 | | $ \begin{array}{r} 801_4 \\ 1021_2 \end{array} $ | | 79
1001 ₂ | 801_{2} 1001_{2} | 73^{3}_{4} 100^{1}_{2} 98^{1}_{2} | | 10012 | 7812 | 62
997 ₈ | 77^{1}_{4} 101^{1}_{8} 95^{7}_{8} | | 6658 | | 71 |
| B'klyn Union Elev, 1st4-5
Stamped, guaranteed4-5 | 10612 108 | 104 105 | | | 102 | | 10012 | | 101
102 | 105
102 | 102
102 | $104 \\ 1033_4$ | | 1013 ₄
981 ₂ | 99 | 100
98 | 98 | 99 | 85 | 9312 | 92 | 96 |
| Kings County Elev, 1st4 Stamped, guaranteed4 Nassau Electric, guar4 | 8812 8812 | 87 87
88 88
82 821 ₂ | | 861 ₂
821 ₂ | | 871 ₂
86 | | 841 ₂
827 ₈ | 83 ³ ₄
79 | 833 ₄
811 ₂ | | 84
82 | 801 ₄
82 | 82
82 | 80
80 | 801 ₂
80 | 7934 | 80 | 77 70 | 793 ₄ | 761 ₂
75 | 79
75 ¹ 2 |
| Conn Ry & Lt—1st4½
Stamped, guaranteed4½ | | | | | | | | 10212 | 9834 | 9834 | | | | | | 9734 | 9714 | 9734 | | | | |
| Detroit United—1st4½ Havana Electric—19525 Interboro-Metropolitan, coll-4½ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 7958 8114 | 74 | 80 | | 8012 | 7334 | 7912 | | 83
75 | 7312 | 77 | 85

53 | 7414 | 6212 | 68 | 4938 | 6212 | 4712 | 5512 | | 81
611 ₂ |
| Internat'l Traction, coll trust-4 Metropolitan Street Ry, gen5 Refunding, 2002 | 108 1083 | | | 106
84 | 71 | 73 | 1031 ₄
80 | | 67
100 | 691 ₂
100
75 | | 691_{4} | | | | | | | | | 62 | 6212 |
| B'way & 7th Ave, 1943 | $1101_{2} 113$ $1131_{8} 1131_{8}$ | $\begin{array}{c} 110^{3}4 \ 111^{7}8 \\ 113^{1}8 \ 113^{1}8 \end{array}$ | 108 | 108 | 108 | 110 | 110 | 11012 | 10412 | | | 10712 | 104 ¹ 2
107 ¹ 2 | 109 | 105 | | | 1001 ₂
103 | | | 96 | 96 |
| Lex Ave & Pav F | 881 ₈ 89
873 ₄ 89 | | 86 | | | 8612 | | 86 | 85 | 8512 | | 8212 | 107 ¹ 2
64 ¹ 2 | 107 ¹ 2
80 | 64 | 70 | 48
55 | 631 ₂
55 | | 49 | 44 | 501 2 |
| 1st, 1937
Portland Ry, 1st and refunderground Electric Rys. of | 11284 11414 | 113 11412 | 11212 | 113 | $\frac{111}{101^{1}2}$ | | 111 | 111 | 11012 | 11112 | 10834 | 110 | | | | | | 105 | 98 | 100 | | |
| London profit-sharing Union Elevated (Chicago), 1st-5 | 90 94 | 8812 8934 | | 85 | 76 | 7812 | | 77 | | 7212 | | 70 | | | 6414 | 6414 | | | | | | |
| United Rys, St Louis4
United RRs, San Francisco4 | 8214 8314 | 85 85 85 81 82 | 83
78 ¹ 8 | 85
781 ₈ | 82
76 | 82
76 | 81
743 ₄ | 81
75 | | 81
70 | | 801 ₂
73 | 72 | 72 | 72 | 72 | 79 | 79 | 60 | 60 | 60 | 601g |
| | | | | | | | | _ | _ | _ | | | | | | | | | | | _ | _ |

1907—Concluded.

| | 1 | | _ | | 1 | | 1 | | 1 | | 1 | | 1 | | 1 | | 1 | | 1 | | 1 | | | |
|---|--|--|--|--|--------------------------------------|--|------------------------|---------------------------------------|--|--|--|--|--|--|--|---|---------------------------------------|--|--|---|--------------------------------------|--------------------------------------|--|--|
| BONDS. | | uary
High | | ruary
High | | arch
High | | pril
High | | ay
High | | une
High | | uly
High | | gust
High | | ember
High | | ober
High | | mber
High | | ember
High |
| GAS AND ELECTRIC. Brooklyn Union Gas—1st5 | 10618 | 10658 | 1061 | 2 10718 | 106 | 107 | 1061 | 2 107 | 10412 | 10512 | 1023 | 103 | 10118 | 10119 | 101 | 10158 | 101 | 10212 | 90 | 10118 | 8712 | 90 | 90 | 9212 |
| Buffalo Gas—1st5
Consolidated Gas (New York)—
Conv deb 19096 | 6314 | 66 | 66 | 7312 | 63 | 70 | 65 | 66 | 67 | | 190 | 1051 | 67 | 67 | 63 | 66 | 66 | 66 | 60 | 62 | | | 55
1031 ₄ | 55 |
| Detroit City Gas, 1923 5
Detroit Gas, 1918 5
Equitable Gas (N Y), 1932 5 | | | | | 100 | 100 | 100
100 | 100
100 | 100 | 100 | 100 | 100 | 9712 | 9712 | 9758 | 9758 | 1051 ₄
971 ₈ | 9712 | | 1083 ₄
97 | 95 | 105 | | 9412 |
| General Electric—Deb, gold_3½ | | | 8614 | 8614 | | | 80 | 87 | | | | | 1005 | 1101 | 1001- | 100 | 1061- | 100 | | 1002 | | 100 | 92 | 92 |
| 10-year, deb, gold, 19175
Hudson County Gas—1st,1949-5
Kings County Elec Lt & Pow— | | | | | 103 | 103 | 103 | 104 | | | -2 | | 102 | 102 | 10212 | | 10618 | | 95 | 10834 | 98 | | | 10714 |
| Hudson County Gas—1st,1949.5
Kings County Elec Lt & Pow—
Purchase money——6
Laclede Gas—1st, gold——5
Refund and ext. 1934——5
Milwaukee Gas—Light—1st—4
N Y Elec Lt Heat & Power—5 | 10412 | 10518 | 117
1021 ₂ | 117
2 1023 ₄ | 102 | 10234 | 116
1021 | $\frac{1161}{2103}$ | 115
1011 ₂ | 116^{1}_{2} 102^{1}_{2} | 10012 | 102 | 102 | 103 | 10158 | 102 | 10014 | 10134 | 99 | 10134 | 99 | 100 | 107
96 | 107
98 |
| Milwaukee Gas-Light—1st4
N Y Elec Lt Heat & Power5 | 911 ₂
1021 ₂ | 911 ₂
1031 ₂ | 10214 | 10312 | 9914 | 10112 | 991 | 2 10312 | 102 | 10314 | 9812 | 100 | | | | | 95 | 95 | 85 | 95 | 77 | 8514 | 81 | 90 |
| Purchase money col tr, gold - 4
Edison Elec III, 1st, 1910 5
N Y & Queens Elec & Power— | 8312 | 8478 | 8212 | 8314 | 99 | $823_4 \\ 991_2$ | 81 | 84
100 | 80 | 8312 | 80 | 8214 | 80 | 8212 | 791 ₂
1001 ₈ | 7912 | 77 | 80 | 70 | 7912 | 65 | 70 | 70 | 7112 |
| Con, gold, 19305
People's Gas Light & Coke— | | | | | | | 95 | 99 | | | | | | | | | | ,- | | | | | | |
| 1st, con, gold, 1943 | | 1191_{2} 102 | 119
102 | 119
103 | 10312 | 10312 | 101 | 101 | 10038 | 10038 | 11618 | 11618 | 100 | 100 | 100 | 100 | | | | | | 90 | | 2 105 ¹ 2
91 ¹ 2 |
| Consolidated Gas, 1st, 19365
Mutual Fuel Gas, 1st, guar5 | 102 | 102 | | | | | 1001 | 2 10012 | 100 | 100 | 100 | 100 | | | | | | | 100 | 100 | | 92 | | |
| Mutual Fuel Gas, 1st, guar - 5 Union Elec Light & Pow—1st - 5 Westchester Light 5 | 102
102 | 102 | | 10112 | | | | | 101 | 101 | | | | | | | | | | | | | | |
| TELEGRAPH. Amer Telephone & Telegraph 4 Commercial Cable | 90 | 90 | | | | | | | 8618 | 8618 | | | 7818 | 7818 | | | | | | | | | | |
| Registered 4 | | | | | | | | | | | | | 89 | 89 | 98 | 98 | | | | | 72 | 72 | | |
| Keystone Telephone, 1st5 Metropolitan Tel & Tel, 1st5 Michigan State Telephone5 | | | 104
98 | 104
98 | | | | | | | | | | | | | | | | | | | | |
| Michigan State Telephone5 Western Union Tel-19385 Fund & R E, 19504½ | 1021 ₂
997 ₈ | $\frac{103}{1001_2}$ | 102
97 | $\frac{1021_2}{1003_4}$ | 95
104 | 100 | 97 | | | $1021_4 \\ 961_2$ | | 100
96 | 91 | 96 | 98
91 | 981_{2} 94 | 98
92 | $\frac{98}{921_2}$ | 97
89 | 97
92 | 85
86 | $86 \\ 861_4$ | 87
84 | $\frac{91^{1}2}{88}$ |
| Mutual Union Tel, sink fund-6 MANUFACTURING AND | | | | | 104 | 104 | 104 | 104 | | | | | | | | | | | | | | | | |
| INDUSTRIAL. American Cotton Oil, 191541/2 | | 9214 | | | 90
86 | 93 | 91 | 9114 | 88 | 89 | 85
87 | 8712 | | 88 | | | 87 | 8712 | 8412 | | 80 | 8234 | 8412 | |
| American Hide & Leather—1st-6
American Ice Securities, deb6
American Spirits Mfg.—1st6 | | | 00 | 91 ¹ ₄
88 ⁷ ₈ | | 89
881 ₂
983 ₄ | 87
83
98 | 88
84
100 | 88
847 ₈
99 | 881 ₂
85
991 ₂ | | . 89 | 79 | | 100 | 10234 | 85 | 97 | 78 | 96 | 68 | 75 | 72 | 75 |
| American Ice Securities, deb 6 American Spirits Mfg.—1st 6 American Thread—1st coll 4 American Tobacco, 1944 6 Registered 6 Gold, 1951 4 Registered 4 Central Leather, 20-yr, gold 5 Consolidated Tobacco, 50-year 4 Registered | 90
1087 ₈ | $903_4 \\ 1101_2$ | 109 | 11034 | 921_{2} 1051_{4} | $93 \\ 1091_2$ | $\frac{92}{1041_4}$ | 92
1067 ₈ | 91
105 | $91 \\ 1071_4$ | 881 ₂ | 891 ₄
106 | 101 | 10612 | 8678
9534 | 867_{8} 1033_{4} | 8678 | 8678 | 85
85 | 861 ₂
99 | 86 | 82
93 | 92 | 9634 |
| Gold, 1951 | 76 | 791 ₂ | 74
7514 | 761 ₂ | 10758
7112 | 107^{5}_{8} 74^{3}_{4} | 7278 | 1053 ₄
745 ₈ | 7112 | 74 | 7134 | 105 ³ 4
73 | 105
693 ₄ | | 96 | $1011_{2} \\ 681_{2}$ | 631 ₄
65 | 66 ¹ ₂ | 851 ₂
541 ₂
63 | | 881 ₂
54 | $\frac{91}{601_8}$ | 943 ₄
571 ₂ | |
| Central Leather, 20-yr, gold5
Consolidated Tobacco, 50-year-4 | 975 ₈
761 ₂ | 99
79 | 98 | 98 ⁷ ₈
76 ¹ ₄ | 941 ₂
721 ₂ | 981 ₂
74 | 93
721 ₂ | 971 ₄
737 ₈ | 91
711 ₂ | 96 ⁷ 8
73 ¹ 2 | 921 ₂
713 ₄ | 94 7212 | 921 ₄
721 ₄ | 95
73 | 881 ₄
631 ₂ | | 881 ₂
631 ₂ | 91 | 80
533 ₄ | 87 | 78
541 ₄ | 821 ₄
591 ₂ | 82
60 | 86
60 |
| Corn Products Refining, 1931 5 | | | | | | | | | | | | | | | | | | | 7812 | | 57
77 | 57
77 | | |
| Distillers' Secur Corp—1st5
Ingersoll-Rand—1st5
International Paper—1st6 | 107 | 10819 | 95
1061s | | 104 | 89
1051 ₂ | | 2 85 | 80
95
105 | 84 ¹ 2
95
105 ¹ 4 | 95 | 82
95
105 | 81 | 8438 | | 81 ¹ ₂
105 ¹ ₄ | 76 | 79
1053 ₄ | 10438 | 106 | 100 | 65
1037 ₈ | 100 | 67 ¹ 2 |
| *Cons, conv, 19355
International Steam Pump, '13_6
Lackawanna Steel, 1st, 1923_5
National Starch Mfg—1st6 | 90
100 | 92
100 | 901 ₄
100 | 901_{2} 101 | 891 ₂
971 ₂ | 90
100 | 997 ₈ | 90 | 88
100 | 90
100 | 871 ₂ | 88 | | 88
993 ₄ | 88
97 | 88
971 ₂ | 87 | 8712 | | | 80 | 8212 | 76
93 | 80
961 ₂ |
| National Starch Mfg—1st6
N Starch Co—Sink fund deb5 | 1001 ₄
82 | 102
821 ₂ | 9934 | 10014 | 9634 | 9934 | 9478 | 70 | 983 ₄
83 | | 97
84 | 99
84 | 97 ⁷ 8
83 | 98
83 | 947 ₈
831 ₂ | 98
831 ₂ | 94 | 95 | 8912 | 90 | 80 | 8934 | 83 | 8412 |
| Republic Iron & Steel5 | 97 | 97 | | 96 | 95
103 | 95
103 | 96 | 96 | | | 9612 | 9612 | | | 93 | 92 | 92 | 92 | 90 | 95 | | | 80 | 80 |
| U S Leather—Deb, sink fund_6
U S Realty & Improvement5
U S Steel Corporation—19635 | 105
93 | 1051 ₂
95 | 106
92 | $1061_4 \\ 931_2$ | 8712 | | | 8858 | 1023 ₄ | 86 | 1031 ₄
781 ₂ | 8112 | 1041 ₂
77 | 80 | 78 | 104
80 | 1031 ₄ | 80 | 76 | 7712 | 68 | $\frac{100^{1}4}{70}$ | 62 | $1001_4 \\ 711_2$ |
| Registered5 Virginia-Carolina Chemical5 | 9758 | 99
991 ₈
983 ₄ | 9838 | 9914 | 9412 | 985 ₈
99
981 ₂ | 961 | 993_4 991_2 97 | | 97 ¹ ₄
97 ¹ ₄
97 | 95
945 ₈
99 | 953 ₄
957 ₈
99 | 9584
9618
97 | 971 ₂
973 ₄
99 | 90 ¹ 2
90
97 ¹ 2 | 97^{1}_{4} 97^{3}_{8} 97^{1}_{2} | $921_2 \\ 921_4$ | 96
961 ₄ | | 95
95 | 781 ₂
781 ₂ | 86 ¹ 2
86 | 82 ³ 4
83
85 | 861 ₄
853 ₄
86 |
| Westinghouse El & Mfg, conv5 | | 9712 | | 9712 | 9314 | | | 9412 | | | 93 | 94 | 9114 | | 8712 | | 8718 | 8814 | 50 | 88 | 60 | 66 | | 7378 |
| MISCELLANEOUS. Adams Express—Coll4 Chicago Junction & U S Y5 | | | 10212 | 103 | 983 ₄
101 | 1001 ₂ | 99 | 9914 | 99
101 | 993 ₄ | 99 | 9912 | 96 | 9914 | 93 | 9518 | 8812 | 9012 | 85 | 9014 | 78 | 85 | 78 | 82 |
| Internat Mercantile Marine4½
International Navigation, 1st5 | | | | | | | 70 | 7014 | 67 ¹ 4
85 | | 68
85 | 681 ₂
85 | 69
851 ₂ | 70
851 ₂ | 62 | 6912 | 6212 | 65 | 54 | 6112 | 53 | 57 | 6058 | |
| New York Dock—50-year——4 Providence Securities———4 | 9338 | 95 | 92 | 92 | 93 | 93 | 93 | 93 | 90
873 ₄ | 90
88 ³ 8 | 90 | 90 | 89
841 ₂ | 90 | 871 ₂
85 | 88
85 | 88
85 | $883_{4} \\ 85$ | 871 ₂
841 ₂ | 85 | 8412 | 88 | 85 | 87 |
| Union Ferry5 U S Reduction & Refining6 | 95 | 95 | 92 | 93 | 93 | 9434 | | | 9314 | 97 | 9312 | 9312 | 89 | 92 | 90 | 90 | | | 85 | 85 | | | | |
| COAL AND IRON. Buffalo & Susq Iron—1st5 Colorado Fuel & Iron—Gen, sf-5 | 001 | 1001 | | 00 | 05 | 0.5 | | | | 01 | | | | 00 | 98 | 98 | 95 | 95 | | 0.5 | | | | 9314 |
| Conv debentures, 19115 Colorado Industrial— | | 10018 | | 96 | 95 | 95 | 87 | 87 | 91 | 91 | 88 | 90 | 90 | 90 | 85 | 85 | 85 | 85 | 85 | 85 | 75 | 75 | 80 | 80 |
| 1st, coll tr, 19345
Sunday Creek Co5 | 78 | 7812 | 78 | 71 ³ 8
78 | 5934 | | | 65 | 58 | 6312 | 5612 | | 5912 | | | 5812 | 50 | 5512 | | 5112 | 35 | 42 | | 4612 |
| Tenn Coal Iron & Ry—Gen5 Tennessee Division6 Birmingham Div. 1st, con6 | 1061_{2} 105 | 10612 | | 95
106 ¹ 2 | 94
1041 ₂ | 95 | 93 | 95
105 ¹ ₄ | 103
1051 ₈ | | 917_{8} 103 105 | | 8958 | 91 | 86 | 8912 | 89 | 102 | 87
101
100 | 89
102
102 | 98
.99 | 81
98
1001 ₄ | $ \begin{array}{r} 84 \\ 97^{3} \\ 100 \end{array} $ | 85
100
102 |
| DeBardeleben Coal & Iron6
Victor Fuel, 1st5 | | | 9312 | 9312 | | | | | | | | | | | | | | | | | | | 98 | 99 |
| Virginia Iron Coal & Coke—1st-5 | 95 | 98 | 95 | 96 | 90 | 92 | 90 | 92 | 9212 | | 9212 | 93 | 9212 | 93 | 9034 | 93 | 8712 | 8712 | 85 | 8712 | 7812 | 7812 | 80 | 80 |
| | - | 1 | | | | 1 | | 1 | 190 | 8. | - | 1 | | | | 1 | | - 1 | | - | | | | |
| | Janua
ow H | | ow E | ary
High L | Marc
ow E | | Apr
ow 1 | | Ma; | | Jun
Low 1 | | Jul
Low 1 | | Low | | Septen
Low | | Octo
Low | | Noven
Low | | Dager
Low | |
| Atch Topeka & Santa Fe- | 80 8 | | 79 | 8112 | 781 ₂ ' | 7812 | | | 8012 | 8012 | 8012 | 8012 | | 8014 | | 8012 | 80 | 85 | 82 | 84 | 84 | 8512 | 85 | 86 |
| General gold 19954 Registered4 | 957_810 951_210 | 00 - | 9778 1 | | | ! | 96 | 96 _ | | 9918 | | 97 | 98 | 991 ₈
98 | | 993_{4} | 100 ⁵ ₈ 1 | 100 | 99 | 99 | 99 1 | 100 | 983_{4} | |
| Stamped4 | $83 8821_2 8861_2 8$ | 39 | 86
861 ₄
853 ₄ | 8712 8 | 36 | 8658 | 8614 | 8734 | 86
851 ₄
891 ₂ | 881 ₂
87
933 ₄ | 861 ₄
861 ₂
893 ₄ | 87 | 88
861 ₂
901 ₂ | 91
881 ₂
95 | 8738 | 921_{8} 90 973_{4} | | $941_2 \\ 921_2 \\ 973_1$ | 9218 | 951 ₈
93
1003 ₄ | 91 | 91 ⁷ 8
-92
105 | 911_4 913_4 1011_4 | 94 |
| 10-year conv gold 19175
Deben series H 19104 | 9412 9 | | | 9812 9 | 96 | 975 ₈
961 ₂ | 9738 1 | 01 1 | 01 1 | 03 | 9912 1 | 0012 | 9912 1 | 0258 | 10214 1 | 0414 | 0112 1 | 0414 | 103 | 10538 | 1051 ₈] | 108 | 105 | 107 |
| Eastern Oklahoma Div 1st-4 San Fe Pres & Phen 1st5 | | | : | | | | 96 | | 9514 | | 96 | 97 | 9614 | 9738 | 97 | 97 | 98 | 98 | 9714 | 98 | | 9812 | | 98^{1}_{2} 109^{1}_{2} |
| Chicago & St Louis 1st6 _ Short Line (J P M rec) 1st-4 _ Atlan Coast L—1st 1952 g4 | | 90 | | 8934 8 | 3434 | 8634 | 8412 | | | 93 | 9014 | 93 | 91 | 9334 | 94 | 96 | | 9514 | 951 ₄
941 ₈ | 95 | 961 ₂
941 ₂ | 96 | | 97^{3}_{8} 96^{1}_{2} |
| Lou & Nash coll 1952 g4 Sav Fla & West 1st '34 g6 | | | | 76 7 | 11121 | 75 | 75 | | | 83 | 801 ₂
235 ₈ 1 | 8212 | 8112 | | 8414 | 88 | 8634 | | 8612 | 88 | 8538 | | | 8712 |
| S S Ocala & Gulf gu 1918 g _4 -
B & O—Prior lien g 19253 ½ | 901 ₈ 9
891 ₂ 8 | | 90 | 9214 | 90 9 | | | 92 | 9012 | 9312 | 92 | 94 | 9112 | 93 | 931_{2} 921_{2} | | 923_{4} | 9312 | 9312 | 9414 | 9438 | 9434 | 9412 | 9534 |
| Gold 19484 | 961 ₂ 10 | | 9814 1 | | 981 ₂ 10 | 00 ! | 90
971 ₄ | 9814 | 973 ₄
95 | 99 | 9818 | 9834 | 983 ₈ 1
951 ₄ | | 9914 1 | 0078 | 10014 1 | 0134 | 9834 | 9958 | 9914 1 | 10034 | 98 | 101 ¹ 4
98 |
| Pitts Junc & M Div3½ -
Pitts L E & W Va System-4 | 87 9 | 9212 | 90 | | | | 89 | | 8812 | | 83
901 ₂ | 83
905 ₈ | 831 ₂
913 ₄ | 88 | | 86
93 | 87
943 ₄ | 87 ¹ 2
95 ³ 4 | 90
951 ₈ | 90
96 | 94 | 97 | | 8914 |
| | | 1 | | - | | | | | | - 1 | | | | - | | - | | | | - 1 | | | | _ |

| BONDS | Jani
Low | uary
High | Febr
Low | | | rch
High | Low | oril
High | M
Low | ay
High | | une
High | Low | u.y
High | | gust
High | | ember
High | | ober
High | | ember
High | | ember
Hig |
|--|--|---|---|---|--------------------------|---------------------------------|--|--|--|--|--|--|--|--|---------------------------------------|--|--|---------------------------|--|--|--|--|--|-------------------|
| & O—(Conc)
Southwestern Div 1st g-3½ | 8334 | 89 | 8512 | 8934 | 86 | 8738 | 8658 | 88 | 8712 | 8934 | 8918 | 8934 | 8712 | 8912 | 8834 | 8912 | 8912 | 9212 | 9118 | 9134 | 9158 | 9214 | 917 | 8 931 |
| & O—(Conc) Southwestern Div 1st g.3½ Ohio Riv 1st 1936 gold5 General gold 19375 Pitts & West 1st 1917 g4 If Roch & Pitts—Gen '37.5 Consol 1957 4½ Clear & Mahon 1st gu '43g.5 Roch & Pitts 1st 19226 If & Susque—1st ref4 unada Southern—1st gu5 J P Morgan & Co certificates 1st extended 19136 | | | | | | | | | 110
1003 ₄ | $\frac{110}{100^3}$ | 110 | 110 | | | | | 1081 ₄
109 | 111 | | | 101 | 101 | | |
| off Roch & Pitts—Gen '37-5
Consol 19574½ | | | | | 108
1011 ₂ | 108
1011 ₂ | 11012 | 11012 | | | | | 11312 | 11312 | | | | | | | 116 | 116 | 106 | 106 |
| Roch & Pitts 1st 19226 | 114 | 114 | 117 | 117 | 117 | 117 | 11514 | 11514 | | | 118 | 118 | 103 | 103 | | | 11912 | 11912 | | | | | 1201 | 3 1215 |
| iff & Susque—1st ref4
mada Southern—1st gu_5 | 10458 | 10458 | 91 | 91 | | | | | | | | | | | 8712 | 8712 | | | 88 | 89 | | | | |
| 2d 1913 5 | 9814 | 101 | 10070 | 101 | 9812 | 106 | 1057 ₈
1071 ₈ | 1071 ₂
1073 ₄ | 1073 ₈ | 10818 | 10838 | 111 | 1071 ₈
103 | 1071 ₂ | 10678 | 107 ¹ 2 | 10634 | 1071 ₂ | 1071 ₈ | 108 | 1075 ₈ | 1085 ₈ | 10812 | 1091 |
| entral of Georgia—1st 1945.5
Consol 1945 gold5
1st preference income5 | 9714 | 10214 | 99 | 100 | 99 | 102 | 10212 | 107 | $\frac{112}{1037_8}$ | $\frac{112}{10518}$ | 10414 | 10514 | 10434 | 10738 | 106 | 10934 | 108 | $114 \\ 1093_4$ | 10812 | 11058 | 108 | 109 | 11634 | 4 1163
4 1097 |
| Stamped Trust Co certificates | 65 | 70 | 62 | 62 | 55 | 6212 | 65
65 | 691 ₂
65 | 70
70 | 73
711 ₂ | 71 | 71 | 71
73 | 73
73 | 6412 | 10 | 55 | | 64 | 64 | 65 | 78 | 78
78
78 | 81
78
80 |
| 2d preference income5 Stamped Trust Co certificates | | | | | 45
441 ₂ | 46
451 ₂ | 45
48 | 48
481 ₂ | 46
45 | 50
50 | 45 | 4614 | 475 ₈
491 ₂ | | 447 ₈
521 ₂ | 53 | | | 45 | 4514 | 4934 | 6012 | 611 ₂ | 63 |
| Stamped | 2719 | 373 | 27 | 28 | 27 | 36 | 33 | 3912 | 37 | 40 | 3634 | 3684 | | 41 | | 52 | 39 | 39 | 38 | 45 | 48
60
401 ₂ | 63
60
57 | 63
63
52 | |
| Stamped | 33 | 33 | 27 | 30 | 3112 | | 38 | 3912 | | 4012 | | | 3838 | 3838 | 3912 | 3912 | | | | | 41
401 ₂ | 41 | 5214 | 52 |
| Macon & Nor Div 19514 Macon & Nor Div 1st5 entral RR & Banking Ga-5 entral of New Jersey— | 100 | 100 | 895 ₈
1001 ₂
92 | 89 ⁵ 8
100 ¹ 2
92 | | 100 | | | 9834 | 9834 | 1047 ₈ | 1047 ₈
100 | 99 | 101 | 10058 | 104 | 10619 | 10612 | 10514 | 10614 | 10319 | 10319 | 106 | 107 |
| ntral of New Jersey— General 1987 gold———5 Registered———5 | 117 | 123 | 12112 | 12212 | 12212 | 124 | 122 | 124 | 124 | 12458 | 124 | 12458 | 12112 | 123 | 122 | 123 | 12318 | 12438 | 125 | 12612 | 12612 | 12784 | 12914 | 130 |
| Amer Dock & Impt5 | | | 120 ¹ 8
107 | 10814 | | | | | | | 109 | 109 | 120^{1}_{2} 107^{1}_{2} | $1203_4 \\ 1071_2$ | 121 | 12114 | 10934 | | 11012 | 1101 ₂
101 | 111 | 124 ¹ 4
111 | 10012 | |
| Lehigh & W-B Coal 1912_5
Cons ext 1910 gu4½
nesapeake & Ohio— | | | | | | | | | 9912 | | 9834 | | 100 | 100 | 100 | 100 | 100 | 10014 | 10038 | 10058 | 10058 | 101 | 100 | |
| Series A 1908 gold6
Mortgage 1911 gold6
1st consol 1939 gold5 | | | 103 | 103 | 1051g | 1051e | 102 | 10210 | 1025 ₈ | 104 | 101 | 11214 | 112 | 1133, | 1133, | 11510 | 105
115 | 105 | 115 | 11610 | 11410 | 115 | 1031 ₂ | |
| 1st consol 1939 gold5
General 1992 gold4½
Big Sandy 1st 19444 | 96 | 10158 | 9912 | 10114 | 97 | | | | 99 | 10134 | 10014 | 10134 | 10012 | 10218 | 1011 ₂
891 ₄ | 1027 ₈
891 ₂ | 1001 ₂
895 ₈ | 10214 | 1011 ₄
90 | 1031 ₂
921 ₄ | 1023 ₄
911 ₂ | 105
921 ₄ | 1043 ₄
90 | 107 |
| Big Sandy 1st 19444 R & A Div 1st cons 1989 g -4 2d cons 1989 g4 Greenbrier 1st gy 1940 | 9112 | 9612 | 941 ₂
92 | $\frac{951_{2}}{92}$ | 9334 | 9412 | 94
89 | 95
91 | 95
921 ₂ | 971 ₄
921 ₂ | | 99 | 9312 | 96
931 ₂ | 97 | 99 | 95 | 95 | 99 | 100 | 100 | 101 | 10014 | 100 |
| Greenbrier 1st gu 1940 4
nicago & Alton—Ref '49 g-3
Chic & Alt Ry 1st '50 g-3 ½ | 75
621 ₄ | 76
64 | 70
60 | 78
63 | 673 ₄ | 70
611 ₄ | 70
62 | 70
631 ₂ | 74
62 | 74
68 | 721 ₄
66 | 74
68 | 6414 | 6712 | 75
67 | 771 ₄
68 | 77
681 ₂ | 773_4 721_2 | 76 ¹ 2 | 771 ₂
761 ₂ | 78
76 | 78
775 ₈ | 781 ₄
761 ₂ | 79 |
| General 1958 | | | 97 | 97 | 9758 | 08 | 98 | 9878 | 97 | 9734 | 97 | 98 | 97 ⁵ 8
100
87 ⁵ 8 | | | - 1 | | 9934 | 98 | 101 | 1001g | 1015 ₈ | 1013 ₈ | 103 |
| Denver Division 19224
Illinois Division 19493½
Registered3½ | 86 | 9012 | 8814 | 9010 | 88 | 8834 | 88 | 8914 | 8812 | 90 | 881 ₂
863 ₄ | 891 ₂
863 ₄ | 875 ₈ | 8814 | 88 | 9038 | 9014 | 9112 | 91 | 9212 | | 10012 | | |
| Registered 3½ Illinois Division 1949 4 Registered 4 | 9718 | 10158 | 9938 | 10112 | 9812 | 9912 | 9914 | 10014 | 10018 | 10114 | 101 | 10134 | 9958 | 10012 | 10014 | 102 | 10112 | 10212 | 10134 | 103 | | 1031_{2} 1011_{8} | | |
| Iowa Division 1919 s f4
Nebraska Ext 19274 | 96
99 | 983 ₄
997 ₈ | 981 ₄
1001 ₈ | 991 ₂
1001 ₈ | 9912 | 10014 | 98
1001 ₄ | 98
1013 ₄ | 100 | 10134 | 98
99 | 981 ₂
99 | 1001 ₂
1001 ₂
981 ₈ | 100 ¹ 2
100 ¹ 2
99 | 101 | 10112 | 101
1011 ₄ | 101
101 ¹ 2 | 997 ₈
102 | 1045.1
100
1021 ₂ | 1001_4 1005_8 | $1001_4 \\ 1005_8$ | 10034 | 101 |
| Registered4 Debenture 19135 | 9714 | 101 | 100 | 10114 | 101 | 10112 | 10212 | 10312 | $\frac{101^{1}2}{101}$ | 1011_{2} 1013_{4} | 101i ₈ | 102 | | | | | 10212 | 10212 | 10158 | 10158 | 10134 | 10134 | 105 | 105 |
| ic & East Ill refund4 | | | 105-8 | 105-8 | | | 10478 | 10478 | | | | | | | 122 | 122 | | | 8214 | 83 | 85 | 87 | 87 | 88 |
| Registered Lowa Division 1919 s f 5 Lowa Division 1919 s f 4 Nebraska Ext 1927 4 Registered | 1061_2 1093_4 | 1111 ₂
1093 ₄ | 11012 | 112 | 10912 | 111 | 110 | 11212 | 110 | 112 | 11112 | 11212 | 111 | 112 ¹ 2
107 | 113 | 11338 | 113 | 11318 | 115 | 11618 | 114 | 114 | 11538 | 115 |
| Refunding 1947 g5
Lou N A & Chic 1st 1910_6 | 100 | 10012 | 10112 | 10112 | 10034 | 10112 | | 12014 | 12204 | | | | 106
1017 ₈ | 106
1023 ₈ | 10234 | 10234 | 106 | 108 | 129 | | 10438 | 10438 | | |
| Terminal 1914 gold5 | | | | | 10319 | 10319 | | | 1051e | 106 | | | 10314 | 10314 | | | 10414 | 10414 | | | | | 10679 | 106 |
| Registered4
Gen series B 1989 g3½ | 87 | 9034 | 89 | 89 | 87 | 88 | 8514 | 88 | 8812 | 8914 | 8914 | 8934 | 8712 | 8712 | 8878 | 90 | 8934 | 9112 | 10312 | 1031 ₂
915 ₈ | 92 | 95 | 92 | 92 |
| Chic & Mo River Div5 Chic & Pacific Div6 Chic & Pac West Div6 | 10830 | 110 | 104 | 104 | 10810 | 109 | 110
1043 ₄ | 111
1043 ₄ | 1113_4 1041_2 1095_0 | 1113_4 1041_2 | 11034 | 1110 | 10970 | 1001 | 11038 | 11114 | 112 | 11010 | 11010 | 11116 | 10414 | 10414 | 10414 | 104 |
| Dakota & Gt Southern5
H & D Div 1st 19107 | 1061 ₂
1021 ₂ | $1061_2 \\ 1021_2$ | 10414 | 10414 | | | 10458 | 10458 | | | | | 10434 | 10434 | 105
1043 ₈ | 1051 ₄
1043 ₈ | 106 | 106 | 10512 | 10512 | 10538 | 10534 | 108
1053 ₄ | 108 |
| Gen series A 1989 gold 4 Registered 4 Gen series B 1989 g 3½ Chic & Mo River Div 5 Chic & Pacific Div 6 Chic & Pac West Div 6 Chic & Pac West Div 5 Dakota & Gt Southern 5 H & D Div 1st 1910 7 1st 1910 5 La Crosse & Dav 1st 1919 5 Mineral Point Div 5 So Minn Div 1st 1910 6 Southwest Div 1st 1910 6 Wisc & Minn Div 5 Mil & No 1st m 1910 6 His & No 1st m 1910 6 Ist consol 1913 6 Extension 1886-1926 4 Registered 4 | 10010 | 1003 | 10634 | 1063 ₄ | | | 101^{3}_{8} 107^{1}_{2} | $\frac{101^{3}_{4}}{107^{1}_{2}}$ | 10818 | 10818 | | | 10070 | 10072 | | | | | 10210 | 10270 | 10912 | 10912 | | |
| So Minn Div 1st 19106
Southwest Div 1st 19096 | 100 ¹ 4
101 | 102
101 | 10218 | 103 | 103 | 10318 | $1041_{8} \\ 1031_{4}$ | $1041_{8} \\ 1031_{2}$ | 10318 | 10318 | 10458 | 10458 | 103 | 103 | 10178 | 103 | 1021 ₈
1021 ₈ | $1027_{8} \\ 1021_{8}$ | 1033 ₄
1027 ₈ | 1037 ₈
1027 ₈ | 1037 ₈
1031 ₈ | 104 ¹ ₈
103 ¹ ₈ | 1043 ₈
1031 ₄ | 1043 |
| Wisc & Minn Div5 Mil & No 1st m 19106 | 1081 | 1081 | 10818 | 10818 | 10812 | 10812 | 1081 ₄
1051 ₈ | 1081 ₄
1051 ₈ | | | | | 109 | 10912 | 10914 | 10914 | 10912 | 10912 | 11010 | 11010 | 111
1051 ₄ | 111
1051 ₄ | 1071 | 1075 |
| nic & Northwest—19157
Extension 1886-19264 | 116 | 118 | 117 | 117 | 117 | 118 | 118 | 11812 | 117 | 118 | 115 ³ 8
99 | 1173 ₄
99 | 117 | 11734 | | | 116 | 11712 | 11758 | 11758 | 11614 | 11858 | 11714 | 117 |
| Registered3 ½ General 1987 gold3 ½ Registered3 ½ | 9834 | 9834 | 91 | 9134 | 91 | 91 | 981 ₂
923 ₄ | 981 ₂
923 ₄ | 9134 | 92 | 9134 | 9134 | 9112 | 9212 | 89 | 9212 | 9212 | 95 | 9412 | 9412 | 95 | 96 | | |
| Sinking fund 1879-19296
Registered | 10812 | 10812 | | | | | 10712 | 10912 | 11112 | 11112 | 1001 | 1001 | | | 110 | 110 | | | | | | | | |
| Wisc & Minn Div | 10018 | 101 | | | 101
1011 ₂ | 109
102
1011 ₂ | 102 | 10214 | 1001 ₈
1001 ₄ | 1003 ₄
1001 ₄ | 1003 ₄
1001 ₄ | 1003 ₄
1001 ₄ | 10912 | 109 ¹ 2
101 ³ 4 | | | 10178 | 10178 | 10234 | 10234 | 1005 ₈
991 ₂ | 101 ¹ 2
993 ₄ | 101 ¹ ₄
100 ³ ₄ | 101 |
| Debenture 19215
Sinking fund deb 19335 | | | $105 \\ 1081_2$ | $\frac{105^{1}8}{108^{1}2}$ | | 107 | | | 109 | 109 | | | 109 | 109 | | | 108
112 | 108
112 | 108_{4}^{3} 113_{4}^{1} | $\frac{108^{3}_{4}}{113^{3}_{8}}$ | 11134 | 11134 | 108
110 | 108
110 |
| Northern Illincis 1st5
Ottum wa C F & St P 1st5 | | | | | | | | | 1013 ₄
1013 ₈ | 1013 ₄
1013 ₈ | | | | | | | | | 101 | 101 | | | 10214 | 1021 |
| Mil L S & W 1st 1921 g 6
Ext & imp 1929 g5 | | | 118 | 118 | 118
110 | 118
1101 ₂ | 118
111 | 1153 ₄
111 | | | | | 11314 | 11314 | 11912 | 11934 | | | | | | | 11912 | 120 |
| Mortgage 19176 | 112 | 112 | 11212 | 113 | | | 113 ¹ 8
115 | 1131 ₄
115 | 115 | 115 | 11512 | 11512 | 1121 ₂
1121 ₂ | 1121 ₂
1121 ₂ | | | 115 | 115 | 115 | 11514 | 11578 | 116 | 116 | 1161 |
| Registered6 General 1988 gold4 Registered4 Refunding 1934 gold4 | 9414 | 10012 | 95 | 99 | 94 | 96 | 9514 | 98 | 975 ₈
961 ₂ | 99
97 | 9714 | 9834 | 95 | 96 | 9412 | | | 9712 | | 9912 | | | 1003 ₄
973 ₄ | 973 |
| Registered4 Collat trust ser O 19174 | 0312 | 0/18 | | 8 | 86 | | 8484 | 8612 | 8614 | | | | 84 | | | | 8538 | 8914 | 8612 | | 871 ₂ | | 8912 | |
| Registered 4 Collat trust ser O 1917 4 C R I & P RR 2002 4 Registered 4 Coll trust 1913 gold 5 | 597 ₈
621 ₄ | 64 ³ 8
62 ¹ 4 | 5534 | 6134 | 57 | 6312 | | 6812 | | | | 6634 | | 6658 | 65 | 681 ₈
65 | | 7212 | | | 7012 | 7478 | 74 | |
| Char O & G. 16 1010 | 1041- | 1041 | 111 | 111 | 110,8 | 11078 | | 7334 | | | 63 | | | 67 | | | | 7112 | | | | | | |
| Consol 1952 g Keok & Des Moines 1st5 | 9834 | 100 | | | | | | 107 | | | 10014 | 10014 | | | | | 10112 | 10112 | 109 | 109 | 10712 | 10712 | 104 | 1041 |
| Chic St P & Minn & Omaha6 Chic St P & Minn 1st g6 St Paul & Sioux City 1st g & | 121
124
1161 ₉ | 1261 ₂
124
1171 ₀ | 117 | 117 | 11730 | 11730 | 12634 | 116 | 116 | 1281 ₂ | 11510 | 11510 | 1155 | 127 ¹ 4 | 1271_2 1271_4 1163_4 | 128
1271 ₄
1163 | | | 12918 | 12978 | 13114 | 117 | 1281 ₂
1291 ₂
117 | 130
130
118 |
| Consol 1952 g | 94 | 9514 | 112
951 ₄ | 113
951 ₄ | | | 91 | 94 | 112
943 ₄ | 112
943 ₄ | 112 | 112 | 8 | 8 | | | 94 | 9518 | 11258 | 113 | | | 1125 ₈
97 | 113
100 |
| n Ham & Dayton — Cin Day & I 1st gu '41 g5 Cin Ind & W 1st gu '53 g4 Ind Dec & W 1st 1935 g5 | | | | | | | | | | | | | 70 | 70 | 70 | 70 | | | | | | | 96 | 96 |
| Ind Dog & W 1 of 1005 or 5 | | | | | | | | | | | | | | | 90 | 91 | | | | | | | 9612 | 961 |

| | | | | | | | 1: | 808 | -Co | nti | nue | ea. | | | , | | | | | | | | | |
|---|-------------------------|--|--|-----------------------------------|---------------------------------------|--|-----------------------------|---------------------------------------|---|--------------------------|--------------------------------------|--------------------------|--|--|--------------------------|--------------------------------------|--|--------------------------------------|-----------------------------|--|--|--|---------------------------------------|--------------------------------------|
| BONDS | Jan
Low | uary
High | Febr | ruary
High | Low | arch
High | Low | pril
High | | ay
High | | une
High | | uly
High | Low | gust
High | Septe | ember
High | | ober
High | | mber
High | | ember
High |
| ClevCin Chi & St L-'93 g-4 | | | 9312 | 97 | 9212 | 94 | 95 | 9638 | | | 92 | 95 | 94 | 9714 | 9414 | 9512 | 95 | 9634 | 9614 | 9712 | 97 | 9912 | 9714 | 4 9814 |
| Cairo Div 1st 1939 g4
Cin Wab & Mich Div 1st g_4
St Louis Div 1st 1990 g4 | | | | | 90 | 90 | 93 | 93 | 96 | 96 | 013 | 4 913 | 931 | 9318 | 93 | 9358 | 9614 | 9614 | 951 ₄
96 | 951 ₄
963 ₄ | 9512 | 9578 | 96 | 961 |
| Spring & Col Div 1st4
C I St L & C 1st 1936 g4 | | | 92 | 92 | | | | 9514 | | | | 4 510 | | 9714 | | 97 | | | 9918 | | | | | |
| Registered4
Cin San & Cl cons 1st g5 | | | | | | | | | | | | | | | | | 10612 | 10612 | 97 | 97 | | | 110 | 110 |
| C C C & I cons 19147
Gen cons 1934 gold6 | | | | | | | 114
120 | 114
121 | | | | | 12414 | 12414 | 12414 | 12414 | 11434 | 11434 | | 126 | 130 | 130 | | |
| Peo & East 1st cons 1940-4 | 85 | 90 | 8812 | | | 8812 | | 90 | 94
89 | 95
90 | | 913 | | | 9178 | | | | 90 | 9358 | | | 93 | 9312 |
| Colorado Midland—1st g4 | 5512 | 60
62 | 49
59 | 55
613 ₄ | | 50
591 ₂ | | 61 | | 48
621 ₈ | | 47
63 | 35
62 | 39
62 | 39
63 | 41
65 | 40
66 | 41 ¹ ₂
68 | 66 | 6814 | 6818 | | 551 ₈
73 | 84 |
| Colo & Sou—1st 1929 g 4
Refund & exten 1935 4½
Ft Worth & D C 1st 6 | 7512 | 90 ⁷ 8
77 ¹ 2 | 7338 | 881 ₂ | 73 | 88
77 | 87
7678 | 893 ₄
821 ₄ | 7812 | 90
803 ₄ | 7812 | 90 7934 | 7814 | 93
807 ₈ | 903 ₄
81 | 8434 | 84 | 941 ₄
861 ₂ | 86 | 96
883 ₈ | | 96
883 ₄ | | 991 ₂
973 ₄ |
| Cuba RR—1st 1952 gold5 Dela ware Lacka & Western— | 104 | | 10012 | | | 10778 | | 91 | | | | | 108 | 10912 | | | | | | | | | | 11514 |
| Morris & Essex 1st 19147
1st cons gu 19157 | 11414 | 11812 | | | 11718 | 11718 | | | 12014 | 1201 | | | 117 | 117
1181 ₈ | | | 11712 | 11778 | 1191 | 11910 | 11458 | 115
1201 ₈ | 11412 | |
| N Y Lack & West 1st '216
Construction 19235 | 11612 | 11612 | | | 117 | 117 | 10858 | | | | | | | 11214 | 121 | 121 | 12112 | 12412 | 112 | | 125 | 125 | | |
| Termina! & imp 19234 Del & Hudson—Penn Div7 | 123 | | | | | | 9718 | 971 ₈
1211 ₂ | | 99 | | | | 100 | | | | | 100 | 102 | | 10014 | | |
| 1st & refunding 19434
Convertible, 19164 | 9412 | 9878 | 95 | 97 | 96 | 97 | 9612 | 99 | 98 | 100 | 9612 | 100 | 97
97 | 993 ₈
991 ₄ | a9818
9914 | | $1003_8 \\ 991_2$ | 1011_2 1023_8 | 100 ⁷ 8
100 | 102^{1}_{4} 101 | 102 | 104 | 101 | |
| 1st lien equip 1922 4½
Alb & Susq conv 1946 g-3½ | 9134 | 9712 | 9212 | 96 | 97
94 | 97
95 | 93 | 9638 | 9514 | 96 | 95 | 9534 | 95 | 9534 | 9534 | 98 | 98 | 9838 | 9514 | 9712 | 1037 ₈
963 ₈ | 104 ¹ 2
99 | 9834 | |
| Registered3½ Renss & Sara 1st 19217 Denver & Rio Grande— | | | 12812 | 12812 | | | | | | | | | | | 96 | 96 | | | | | 129 | 129 | | |
| 1st consol 1936 gold4
Consol 1936 gold4½ | 93 | 95
98 | 92 | 9512 | 9012 | 92 | 9014 | 9014 | 9034 | 9334 | 9112 | 9212 | 89 | 92 | 9212 | 93 | 9212 | 94 | 9234 | 97 | 9618 | 97 | 97 | 9914 |
| Improvement 1928 gold5
Rio G Junc 1st gu g5 | 100 | 100 | 97 | 98 | | | | | | | 94 | 94 | 9412 | 95 | 96 | 9712 | 96 | 99 | 100 | 10034 | | | 100 | |
| Rio G Sou 1st 1940 guar - 4
Rio G West 1st 1939 g 4
Mtge & coll tr A 1949 g 4 | | | | 9012 | | 85
90 | 89 | 90 | 89 | 90 | 8612 | 87 | 84 | 8512 | 87 | 88 | 8712 | | 91 | 93 | 9312 | | 9518 | |
| Mtge & coll tr A 1949 g.4
et & Mackinac—Gold 1995_4 | 75
80 | 75
83 | | | | 74 | 72
85 | 72
85 | 7258 | 7258 | 74 | 7412 | 75
871 ₂ | 75
87 ¹ 2 | 76 | 76 | 74 | 74 | 74 | 7578 | 76 | 78 | 80
90 | 80
90 |
| et & Mackinac—Gold 1995_4 etroit Sou—Ohio Sou Div4 ul & Iron Range—1st 1937 5 | 773 ₄ | 773 ₄
1071 ₂ | 10712 | 108 | 108 | | | | 106 | | 10812 | 10812 | | | | | | | 84
112 | 84
1121 ₂ | 84
1121 ₂ | 84
1121 ₂ | 84
114 | 84
115 |
| Registered | | | 108 | 108 | 10612 | | | | 10612 | | | | | | | | | | | | | | | |
| Elg n Jol & East—1st '41 g-5
Erie—1st ext 1947 gold——4
2d ext 1919 gold——5 | 99 | 105 | | | | | | 10418 | 9912 | 9912 | | | | | | | | | | | | | | |
| 2d ext 1919 gold | | | 10612 | 10612 | 933 ₄
1041 ₈ | 99 | | | 104 | | | | | | | | | | | | 10518 | 10518 | 103 | 104 |
| 5 h ext 1928 gold4
1st consol 1920 gold7
1st cons fund 1920 gold7 | | | 121 | | | | 117 | 11812 | 119 | 11912 | 119 | 119 | 11912 | 11912 | 12212 | 12212 | | | | 98
122 | | | 125 | 127 |
| 1st cons fund 1920 gold 7
1st cons prior lien 1996 g4
Registered4 | 120
831 ₂ | 1201 ₄
861 ₂ | 8212 | 8614 | 82 | 8418 | 8312 | 8612 | 8612 | 90 | 80 | 90 | 81 | 8518 | 85 | 88 | 86 | 8734 | 121
86 | 121
871 ₄ | 87 | 8912 | 8914 | c9012 |
| 1st cons general 1996 g4
Penns coll tr 1951 g4 | 67 | 721 ₂ | 55
72 | 68
77 | 56
70 | 681 ₂
73 | 64
673 ₄ | 72
781 ₂ | 681 ₂
771 ₂ | | 601 ₂
821 ₂ | 71 8412 | 62 | 6812 | 6612 | 7012 | 6812 | 7234 | 71 | 74 | 73 | 7612 | | c7612 |
| 50-yr conv ser A 1953 g 4
Coupon on | 56 | 61 | 44 | 56 | 43 | 5414 | 4614 | | | 6178 | | 6278 | | 821 ₂
663 ₄ | 80
61 | 833 ₈
647 ₈ | 811 ₂
64
681 ₂ | 83
72
711 ₂ | 82
691 ₂ | 823 ₄ 74 | 83
73 | 861 ₂
801 ₂ | 77 | 87 ⁵ 8
79 |
| 50-yr conv ser B 1953 g4
Coupon on | 53 | 56 | 50 | 50 | 40 | 48 | 48 | 5234 | 5178 | 56 | 49 | 56 | 51 | 5734 | 5512 | 5714 | 571 ₄
59 | | 5914 | 6519 | 65 | 70 | 66 | 69 |
| Buff N Y & Erie 1st 19167
Chic & Erie 1st 1982 g5 | 10814 | 111 | 112 | | 111 | 111 | 11012 | 11034 | 10812 | 110 | 110 | 110 | 112 | 112 | 115 | | | | 114 | 115 | 113 | 11518 | 11518 | 11534 |
| Cleve & Mah Val 19385
Jefferson 1st 1909 gu g5 | | | | | | | 9812 | 9812 | | ,- | | | | | | | 100 | | | | | | $121 \\ 1053_4$ | 106 |
| Long Dock cons 1935 g6
Dock & impt 1st 19136
N Y & Green Lake gu g5 | | | 100 | | 106 | 106 | | | | | | | | | | | 12412 | 128 | | | | | | 128
106 |
| N Y Sus & W 1st ref g5
General 1940 gold5 | | | 91 | 9212 | | | 9334 | 9412 | 50 | 90 | 89 | 89 | | | | | 105 | 105
891 ₄ | 89 | 9412 | 95 | 9512 | 104 | 107 |
| Terminal 1st 1943 gold5
Mid of N J 1st 1910 g6 | 110
102 | 110
1023 ₈ | | | | | | | 101 | | 102 | 102 | 102 | 102 | | | | | 101 | | 11212 | | 11412 | $\frac{1141_{2}}{103}$ |
| Wilkes & East 1st gu g-5
Ev & Ind—1st cons gu g-6
Ev & TH—1st cons 1921 g-6 | | | 101 | | 110 | 110 | | | 100 | 100 | 108 | 11314 | | | 11034 | | 100 | 100 | 102 | 102 | | | | |
| 1st general 1942 g5 | 96 | 96 | | | | | | | 100 | 102 | 103 | 103
95 | 10212 | 10212 | | | | | | | | | | |
| Sullivan Co Branch5 Ft Worth & Rio G—1st g4 Gal H & H of 1889—1st 213 5 | 76 | 78 | 78 | 78 | 74 | 7614 | 75 | 80 | 81 | 85 | 95 | | | | | | 80 | 80 | 8212 | 83 | 85 | 8712 | 86 | 88 |
| Ft Worth & Rio G—1st g4 Gal H & H of 1882—1st '13 .5 Gt North—C B & Q coll tr4 Registered4 | 9214 | 975 ₈
963 ₄ | 93 | 981 ₄ 941 ₉ | 93
921 ₉ | 951 ₈
921 ₂ | 9412 | 961 ₄
95 | 953 ₈
94 | 97
951 ₄ | 961 ₈
941 ₂ | 99
967 ₈ | 9534 | | | | | | 9712 | 9834 | 98 | 9918 | 9834 | 10038 |
| St P Minn & Man 2d 1909-6
1st cons 1933 g6 | | | 1041 ₄
1261 ₈ | 1041 ₄
128 | 1041_{2} 1261_{2} | $\frac{1045_8}{1261_2}$ | 1021_4 1283_4 | $1021_4 \\ 1283_4$ | 94
104
1281 ₂ | 104
1283 ₄ | 10314 | 10334 | 104
1273 ₄ | 104
12734 | | | 1061 ₄
1291 ₂ | 1061_4 1291_2 | 103 | 10312 | 1033 ₈
1317 ₈ | 1033 ₈
1317 ₈ | 103 | 10338 |
| St P Minn & Man 2d 1909 6 1st cons 1933 g 6 Reduced to 4½ Dakota Exten 1910 g 6 Mont Ext 1st 1937 g 4 East Ry 1st div, 1st g 5 Mont Cent 1st w 1937 g 6 | 102 | 10612 | 105 | 105 | 105
1043 ₄ | 1053 ₄
1043 ₄ | 105^{3}_{4} 105^{1}_{2} | 107
1053 ₄ | 107
104 | 108
1041 ₄ | 1071_{2} 1037_{8} | 108
1037 ₈ | 106
1045 ₈ | $\frac{1071_{8}}{1051_{4}}$ | 107
1051 ₂ | $1081_{2} \\ 1051_{2}$ | 108
1051 ₂ | $1081_{2} \\ 1051_{2}$ | $\frac{108^{1}8}{107^{1}4}$ | 1091 ₄
1071 ₄ | $\frac{1091_2}{1033_8}$ | $1093_4 \\ 1031_2$ | 1101_4 1033_4 | 1113_4 1041_4 |
| Mont Ext 1st 1937 g4 East Ry 1st div, 1st g5 Mont Cent 1st gu 1937 g6 | 94
1011 ₄ | 981 ₂
1011 ₄ | 9812 | 9812 | 9812 | 9812 | 99 | 99 | | | | | | | 98 | 98 | | | 9914 | 9912 | 101 | 101 | 101 | 101 |
| 1st on 1937 o 5 | 120 | 120 | | | | | 11110 | 11110 | | | | | | | | | | | 11310 | 114 | | | | |
| Hocking Vall—1st cons g-4½ Registered4½ | 9812 | 103 | 9912 | 10214 | 9912 | 10212 | 100 | 10212 | 10218 | 10358 | 10218 | 10312 | 10158 | 10312 | 103 | 10312 | 104
1001 ₂ | $1061_{4} \\ 1001_{2}$ | 105 | 10612 | 10612 | 10714 | 107 | 10718 |
| Col & Tol 1st ext 19484 | | | | | | | | | | | | | 96 | | | | | | | | | | 96
100 | 90 |
| Illinois Centra — 1st 1951 gold — 4 1st refunding 1955 | 102 | 102 | 102 | 103 | 10312 | 10312 | | | 102 | 102 | | | | | 10212 | 10212 | | | | | 007- | | 101 | |
| 1st refunding 19554
1st 1951 gold3½
Registered3½ | | | | | 9134 | ₩13 ₄ | | | | | | | | | 9134 | | | | | | | | 9358 | 9358 |
| Extended 1st 1951 or 316 | | | | | | | | | | | | 99 | | | 94
102 | 94 | 102 | 102 | | | | | 101 | |
| Collateral trust 1952 g4
L N O & T 1953 g4
Lou Div & Term 1953 g_3 ½ | 9814 | 9814 | 85 | 85 | 101 | 101 | 101 | 101 | | | 100
873 ₄ | 8914 | 101
8718 | 101
881 ₄ | | | 88 | 88 | | | 8858 | 9034 | | |
| St I. Div & Term 1951 g 3 | | | | | | | | | 7614 | 7614 | | | | | | | | | | | | | | 7914 |
| 1951 gold | | | | | | | 8758 | 8758 | 7912 | | | | | 116 | 100 | 100 | 97 | 97 | | | | | 9012 | 9034 |
| Memphis Div 1st 1951 g _ 4
St Lou Sou 1st 1931 g _ 4 | | | | | 100 | 100 | | | | | | | 98 | | | | | | 117 | | | | | |
| Ind I'linois & la—1st g4
Internat & Gt Nor—1st '19 g 6 | | | | | 101 | | 95 | 95 | 103 | 104 | | | 98 | | 106 | | | | 106 | 106 | 108 | 110 | 110 | 110 |
| 2d 1909 gold5
Trust Co receipts | 88 | 9018 | 89 | 89 | 70 | 75 | 73 | 83 | 80 | 8012 | 80
80 | 80
801 ₈ | | | | | 79
79 | 81
82 | 81
82 | 81 ¹ 2
85 | 85 | 85 | 8714 | 8714 |
| Inwa Control 1 of 1000 a 5 | 1001 ₄
70 | 1081 ₂
75 | | | $\frac{102}{741_4}$ | 75 | 1031 ₂
74 | $1031_{2} \\ 761_{4}$ | 1051 ₂
753 ₄
70 | 1051 ₂
78 | 10412 | 10612 | 10412 | $\frac{1071_{2}}{73}$ | 107
73 | $\frac{1081_2}{741_2}$ | 10814 | 10814 | $\frac{1081_2}{751_2}$ | 110
76 | 7512 | 1121 ₂
79 | 1085 ₈ 781 ₂ | 108/8
8218 |
| Refunding 1951 g4 Kansas C Sou—1st 1950 g3 Lake Erie & W.—1st 1937 g.5 | 69
107 | 701 ₄
110 | 70
1061 ₂ | 71
107 | 701 ₂
1101 ₈ | 71
1101 ₈ | 70
1091 ₂ | 701 ₂
110 | 70 | 7018 | | | 107 | 109 | 10912 | 11112 | 112 | 112 | 72 | 72 | 72 | 73 | 723 ₄
1141 ₂ | 735 ₈ 1141 ₂ |
| North Ohio 1st gu 1945 g_ 5 | | | 100 | 100 | 1001 ₂
105 | 105 | 105 | 105 | 10512 | 10512 | | 1051 | | | 105 | | | | 105 | 105 | | 10312 | 110 | 110 |
| Lehigh Val (N Y)—1st gu-4 1/2 Registered ———4 1/2 Lehigh Val (Pa)—2003 g ——4 Lehigh Val Term—1st gu g_5 Lehigh Val Coai—1st gu g_5 Lehigh & N Y—1st gu 45 g_4 | 871 | 801- | 10212 | 103 | 103 | 09 | 10434 | 95 | 9419 | 941- | 022 | 923 | | 104 | | | | | 108 | 108-4 | 10804 | | | |
| Lehigh Val Term—1st gu g-5 | 108 | 108 | | | | | 106 | 106 | 10734 | 1073 | | | 1141 ₂
1071 ₂ | 1141 ₂
1071 ₂ | | | 11712 | 11715 | | | | | | |
| Lehigh & N Y-1st gu 45 g.4 | | | | | a int | erest | 951 ₂
from | 951 ₂
May | 97 | 97 | | | : And | int. | îr om | Nov. | 1. | | ¢ C00:1 | po: | n. | | | |
| | 1 | | 1 | | | | | | | | | | | - | | 1 | | 1 | | | | - | | |

| | 1 | | 1 | | 1 | | 18 | 08- | -Co | nu | nue | a. | - | | 1 | | 1 | | 1 | | 1 | | | |
|--|----------|--------------------------------------|-----------------------------|-------------------------|-------------------------|-------------------------|--------------------------------------|---------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|-----------------------------|--------------------------------------|---------------------------------------|---------------------------------------|--------------------------|--------------------------------------|--|--------------------------------------|--------------------------------------|---------------------------------------|--|---------------------------------------|
| BONDS | | uary
High | Febr
Low | uary
High | | arch
High | | pril
High | | ay
High | | une
High | | uly
High | | gust
High | | ember
High | | ober
High | Nove
Low | mber
High | Low | ember
High |
| Long Isl—1st cons 1931 g5 | | | | | 951 | 951. | | | | 11084 | | | | | 112 | 11212 | 11214 | | | | | | 111 | |
| General 1938 gold4
Ferry 1922 gold4 ½
Unified 1949 gold4 | | 82 | | | | 8514 | 88 | 90 | 9112 | 9212 | | | | | 93 | 9312 | 94 | 94 | 021. | 021. | 97
101
94 | 9758
102 | 102 | |
| Deben 1934 gold5
Guar refund 1949 g4 | | 95 | | | | | 93 | 9519 | 9318 | 95 | 041. | 9414 | 0410 | 9514 | | 97 | | 9312 | 9534 | 9214 | | 94 | 10412 | 9412 |
| Bklyn & Montauk 1st '11 _ 5
Louisiana & Arkan—1st '27-5 | | | | | | | 98 | 98 | 9318 | | 9414 | | 9412 | 9514 | 90 | | | | | 10014 | 98 | 98 | | 981 ₂
1015 ₈ |
| Louisv & Nash—Gen '30 g6 | 113 | 117 | | | 11258 | 11258 | 90 | 90 | 116 | 116 | 117 | | 11612 | 11734 | 11734 | 11814 | | | 11912 | 120 | 120 | 120 | 11734 | 118 |
| Gold 19375
Unified gold 19404 | 9514 | 100 | 96 | 100 | 95 | 96 | 9538 | 9734 | 9512 | 99 | 9812 | | 9658 | 9818 | 9712 | 99 | 99 | 9934 | 9918 | 9908 | 9934 | 102 | 10112 | 103 |
| Sink fund 1910 gold6
Collateral trust 1931 g5
5-20-year coll tr 1923 g4 | 104 | 104
911 ₂ | 104
921 ₄ | | 001. | 02 | 91 | 92 | | 102 | 102 | 105 | | 9514 | | 103 | | 001 | | | 107 | | | 10934 |
| Lou Cin & Lex 1931 g 4½
N O & Mobile 1st 1930 g 6 | 10314 | 10314 | | | 921 ₄
104 | 104 | | | 93 | 9312 | | 9412 | 9412 | 9014 | | 951 ₂
1191 ₄ | 95 | 9614 | 95 | 961 ₂ | 9012 | 9634 | 9612 | 98 |
| Atl Knox & Cin Div4
Kentucky Central 1987 g4 | 8712 | 8912 | 86
88 | 89
92 | 87
90 | 88
91 | 88
90 | 881 ₂
903 ₄ | 86
935 ₈ | 88
935 ₈ | 88
94 | 881 ₄
941 ₈ | 8758 | 89
921 ₂ | 8834 | 9078 | 92
96 | 931 ₈
96 | 93 | 941 ₄
961 ₂ | 071- | 072 | 9414 | 9512 |
| L& N& Mob & M 1st g-4½
L& N-Sou-Monon joint4 | | 87 | | | | | | | | | 971 ₂
82 | 971 ₂
82 | 7912 | | 82 | 82 | 84 | 84 | | | 85 | 973 ₄ | 100
87 | 103 |
| Nash F & Sheff 1st '37 g5 | | | | | | | | | | | | | | 11014 | | | | | | | | 11234 | | 881 ₂
113 |
| Pens & Atl 1st gu 1921 g6
Sou & Nor Ala con gu '36.5
Louis & Jeff Bdge—Gu g4 | 9110 | 9112 | | | | | | | | | | | | | | | | | | | | | 112 | 11212 |
| Mexican Cent—Cons 1911 g-4 Trust Co certfs dep | | | 79 | 83 | 8112 | 84 | 7978 | 8334 | 80
801 ₄ | 853 ₄
855 ₈ | 831 ₂
84 | 853 ₈
851 ₂ | 81
82 | 83
83 | 811 ₂
811 ₄ | 821 ₂
831 ₂ | 81
82 | 821 ₂
821 ₂ | 81
81 | 821 ₈
821 ₂ | 82
81 | 83
84 | 821 ₂
82 | 893 ₄
86 |
| 1st consol income 1939 g3 Trust Co certfs dep | 1412 | 2012 | 1612 | 2014 | 1812 | 2014 | 15 | 2014 | 153 ₈
151 ₈ | 1712 | | | | | 163 ₄
161 ₂ | 1814 | 16
161 ₂ | 1712 | 16
161 ₄ | 1734 | 181 ₂
177 ₈ | 19 | 20
18 | 243 ₄
251 ₂ |
| 2d consol 'ncome 1939 g3 | | | 1334 | 1714 | 1612 | 18 | 1418 | 1812 | 14 | 161 ₂
163 ₄ | | 15 | 14 | 15 | 15 | 1678 | 16 | 1614 | 163 ₄
15 | $\frac{163_4}{171_2}$ | 1714 | | 18 | 18
231 ₂ |
| Mex Internat'l—StamPed 4 Minneapolis & St Louis— | | | 80 | 80 | | | | | | | | | | | | | | | | | | | | |
| 1st gold 19277
lowa Ext 1st 1909 g7 | | | 12514 | 12514 | 103 | 103 | 128 | 128 | | | 101 | 101 | 126 | 126 | 10114 | 10114 | | | 12712 | 12712 | | | 101 | 101 |
| 1st consol 1934 gold5 1st & refunding 1949 g4 | 80 | 100
82 | 80 | 8034 | 80 | 80 | | | 101 | | | 1023 ₈
80 | 10238 | | 1031 ₄
797 ₈ | 105
801 ₂ | 105
785 ₈ | $1051_{2} \\ 785_{8}$ | 78 | 7 958 | | 1051 ₂
841 ₂ | 1061 ₂
841 ₂ | 1101 ₂
86 |
| M St P & S S M—Cons '38 g-4
Missouri Kansas & Texas— | | | | | | | 97 | 97 | 97 | 97 | | | | 9734 | 98 | 98 | | | | 100 | | | 10034 | 10034 |
| 1st 1990 gold4
2d 1990 gold4 | 94
81 | 973 ₄
84 | 94
79 | 98
82 | 94
771 ₂ | | 951 ₂
777 ₈ | 8138 | 961 ₄
81 | 99
833 ₄ | 96
831 ₄ | 97
84 | 961 ₄
83 | 85 | | 8312 | 98
831 ₂ | 991 ₂
86 | 991 ₈
85 | 8578 | | 8738 | 87 | 991 ₂
90 |
| 1st extension 1944 gold 5 1st & refunding 2004 4 | 95 | 98 | 98
75 | 98
78 | 98
74 ⁷ 8 | 98
74 ⁷ 8 | 75 | 1001 ₂
751 ₂ | 75 | 101
761 ₂ | 1001 ₂
765 ₈ | 77 | | 104 | 1041 ₈
771 ₈ | 8112 | 77 | 80 | 78 | 1061 ₂
79 | 79 | 1061 ₄
831 ₈ | 8312 | |
| Gen sinking 'und 19364 ½ St Lou Div 1st 2001 go:d4 | 83 | 771 ₂
83 | 71 | 77 | 72 | 7414 | 74 | 79 | 777 ₈
801 ₈ | 82
8018 | 7858 | 81 | 78 | 7912 | 80
83 | 82
831 ₈ | 8312 | 821 ₂
841 ₂ | 815 ₈
83 | 831 ₈
83 | 83
83 | 88 | 881 ₂
86 | 96
86 |
| Dallas & Waco 1st gu g5
Kan City & Pac 1st '90 g4 | | | 1053 | 1053 | 106 | 106 | 87 | 1021 ₂
87 | 100 | 107 | | | 90 | 90 | | | 105 | | 8658 | 103
865 ₈ | 9212 | 9212 | 0412 | |
| Mo K & E 1st gu 1942 g5
Mo K & O 1st gu 19425 | | | $105^{3}8$ $102^{3}4$ 103 | 104 | 100 | 106 | | 103 | $106 \\ 1021_2 \\ 1021_2$ | 107 | 103 | 103 | 1071_{2} 103 1027_{8} | 10434 | 107
104 | | 10412 | | 106 | | | | 107 | |
| M K & T of Texas 1st gu g-5
Sher Shrev & S 1st gu g-5 | | | | | | | | | 10212 | | 1001_{8} 1021_{2} | | | | 104 | 10304 | 1043. | | | | | | 10714 | |
| Tex & Okla 1st gu g5 Missouri Pacific— 1st consol 1920 gold6 | | | 10412 | 105 | 105 | 106 | | 110 | | 103 | | | 10658 | | 11112 | 112 | 113 | | 11312 | | | | 11312 | |
| Trust 1917 g stamped 5 | 94 | 97
97 1 ₂ | 9214 | 99 | 88
877 ₈ | 90 | 91
88 | 95
95 | 913 ₄
94 | | 96
97 | 97
97 | 9612 | 981 ₄
971 ₂ | 985 ₈
951 ₈ | 10212 | 9812 | 991 ₂
971 ₂ | 9812 | | 9934 | 10112 | 1011 ₂
1011 ₄ | 102 |
| 40-year gold loan 19454 3d 7s 1938 extended at4 | | | | | 68
95 | 761 ₂
95 | 69 | 72 | 69 | 7312 | | | | 7612 | | 7812 | 7412 | | 74 | 7478 | 74 | | 7812 | |
| Cent Branch Ry 1st 1919 g-4
Cent Branch U P 1st '48 g-4 | | | 85 | 85 | | | | | | | | | | | | | 8914 | 8914 | | | | | 88 | 88 |
| Pac of Mo 1st ext 1938 g4
2d ext 1938 go!d5 | | | 9914 | 9914 | | | | | | | | | | | | | | | | | | | 111 | 111 |
| St Louis Iron Mtn & So—
Gen cons ry & i g 1931 g_5 | 104 | 110 | 10414 | 10838 | 103 | 10514 | | | 10618 | | 10618 | 10712 | 10612 | 108 | 108 | 109 | 11034 | 11112 | 11018 | 11114 | 11034 | | 11158 | |
| Stamped5 | | 78 | 74 | 78 | 68 | 76 | 74 | 76 | 106
751 ₂ | 80 | 7614 | 7858 | | | 80 | 87 | 85 | 8612 | 86 | 1101 ₂
87 | 87 | 8878 | | 8912 |
| Unifying & ref 1929 g4
Riv & G Div 1933 g4
Mobile & Ohio—New 1927 g.6 | 113 | $861_4 \\ 1131_2$ | 83
113 | 851 ₂
113 | 76 | 8012 | | $\frac{82}{1131_2}$ | 80^{1}_{8} 116^{3}_{4} | | 83 | 83 | 83 | 84 | 84 | 8614 | 85 | 87 | $\begin{array}{c} 85 \\ 122 \end{array}$ | 88
1231 ₂ | 86
124 | 89
124 | 881 ₂
1211 ₈ | $\frac{891_2}{122}$ |
| 1st extension 1927 g6
General 1938 gold4 | 10512 | 10512 | 8414 | | | | | | | | | | | | | | 8212 | 85 | 84 | 8614 | 88 | 88 | 87 | 88 |
| Montgomery Div 1st '47 g-5
St Louis & Cairo 19304 | | | | | | | | | 75 | 1021 ₂
75 | | | | | 105 | | | | | | | | | |
| Nash Chatt & St L—1st '13-7
1st consol 1928 gold5 | 107 | 10714 | | | | | | | | | $\frac{110^{1}2}{108^{1}8}$ | | | | | | | | | | | | | |
| National of Mexico—
Prior lien 1926 gold4½
1st consol 1951 gold4 | 99 | 99
81 | 81 | 82 | 100 | 10018 | 100 | 100 | 8010 | 8110 | 81 | 82 | | 8110 | 811e | 8110 | 100
821 ₂ | | | | 10012 | 10034 | 81 | 8114 |
| N Y Cent & Hud Riv—
Gold mortgage 19973½ | | | 88 | 8978 | | 8934 | 89 | 9012 | 8914 | | | 9314 | | 9234 | | 9134 | | 9278 | | 93 | 9318 | 94 | 9312 | - |
| Registered3½ Debenture 1934 gold4 | 8858 | 885 ₈
931 ₂ | | 9412 | 94 | 95 | 881 ₂
94 | | 8858 | 891 ₄
931 ₂ | 90 | 90
94 | | 93/8 | | | | 9012 | 91 | | | 943 | 94 | 9484 |
| Registered4 Lake Shore coll g 1998_3 ½ | | 82 | 75 | 7914 | 7512 | | 77 | 80 | 7978 | | 101 | | | 84 | 81 | 83 | 8214 | | 8234 | | 85 | 86 | 85 | 86 |
| Registered3½
Mich Cent col g 1998_3½ | 7434 | 771 ₄
81 | 73 | 78
771 ₂ | 73 | 753 ₄ | 75
75 | 79
791 ₂ | 7812 | 8012 | | 801 ₂
81 | 80 | 81
83 | 80 | 8112 | 82 | 821 ₈
821 ₂ | 8114 | 83 | 8314 | 851 ₂
861 ₂ | | |
| Registered3½
Beech Creek 1st gu 1936_4 | | | | | | | 76 | 76 | | | | | | | | | | | 99 | 99 | 82 | 8212 | | |
| Mohawk & Mai 1st gu g4
N Y & Harlem 2000 g3 ½ | | | | | 98 | 98 | | | | | | | | | | | | | 9614 | 9614 | | | | |
| N Y & Northern 1st g5
N Y & Putnam 1st con gu g4 | | | | | 1007 | 100/ | | 100 | | | | | | 110 | | | 100 | 100 | | | | | | 1100 |
| Rome W & O cons 1st5
Oswego & Rome 2d gu g_5 | 105 | 105 | 110 | 11112 | 10978 | | | | 109 | | | | 112 | | 11112 | | 11178 | | | | 11012 | 11012 | 11114 | 112 |
| Rutland 1st cons 1941 g - 4 1/2
Ogd & Lake C 1st gu'48g.4
Rutl'd-Can 1st gu g4 | 8434 | 8434 | ٤7 | 87 | | | | | | | 82 | 82 | 86 | 86 | 87
90 | 87
90 | | 8814 | | 8618 | | | 89 | |
| St Law & Adir 1st gu g4 St Law & Adir 1st g5 2d 1996 gold6 | | | 125 | | | | | | | | | | | | 125 | | | | | | 112 | | | |
| Utica & R River on4 | | | | 92 | | | 9934 | 993 ₄
94 | -53 | 93 | 91 | 92 | 9112 | 94 | 9212 | | 93 | | | 9514 | 95 | | 1031 ₄
941 ₂ | |
| L S& M S gold 19973½ Registered3½ Debenture 1928 g4 | 8848 | 95 | 92 | 94 | 9034 | | | 9212 | 9212 | 921 ₂
95 | | 9334 | | | 92
92
95 | 92
96 | | 9318 | | 93 | 9234 | | 9312 | 931 ₂
973 ₈ |
| 25-year 1931 g4
Registered4 | 8858 | 9412 | 9014 | 93 | 9034 | 921_{2} | 9134 | 9278 | 90 | 9312 | 9178 | 9278 | 9134 | 94 | | 9434 | | 953_{4} | | 96 | 9334 | 9534 | | 96 |
| P'tts & L E 2d 19285
Michigan Central—1931_5 | | | | | | | | | 100 | | | | | | | | | | 11434 | | | | | |
| Jack L & S 1951 gold 3 ½
1st 1952 gold 3 ½ | | | | | | | | 88 | | | 90 | 90 | 8834 | 8834 | | | 90 | 9112 | | | | | 9112 | 9212 |
| NYC & St L 1st 1937 g-4
Registered4 | 9538 | 9938 | 9914 | 9914 | 9912 | | | 100 | 100 | | 99 | 100 | 9934 | 10034 | 10012 | 102 | 1013 ₄
100 | 10312 | 100 | | 10012 | 10134 | 10118 | 10134 |
| 25-year deben 19314
West Shore 1st 2361 gu_4 | 98 | 103 | 100 | 10214 | 100 | 10078 | 10012 | 10112 | 100 | 103 | 103 | 104 | 10114 | 103 | 102 | 10318 | 92
1021 ₂ | $93 \\ 1031_{2}$ | 93
1021 ₂ | 93
1033 ₈ | 10258 | 10334 | 10338 | 105 |
| Registered4 N Y Central Lines— | 9618 | 101 | 99 | 10078 | 99 | 100 | 9912 | 10012 | 100 | 102 | 10112 | 102 | 100 | 102 | 101 | 102 | 101 | 10212 | 10114 | 102 | 10158 | 10212 | 10034 | 103 |
| Equipment trust 19105 Equip Trust 19115 | 9918 | 9918 | | | | | | | | | | | | | | | | | | | | | | |
| Equipment trust 19125 Equip Trust 19155 | 9858 | 9914 | | | | | | | | | | | | | 10212 | | | | | | | | | |
| Equip Trust 19185
Equip Trust 19195 | 9914 | 9958 | | | | | | | | | | | | | | | | | | | | | | |
| N Y New Haven & Hartford—
Conv deben6 | 11512 | 12414 | 11812 | 12334 | 11834 | 12338 | 120 | 126 | | 12718 | 12312 | | 12458 | 12818 | 12634 | 13014 | 129 | 13012 | 12938 | 134 | 13312 | | 13534 | |
| Conv deben 19563½
Non-convert 19543½ | | | | | 83 | 8612 | 8518 | 88 | 87 | 8814 | 86 | | 85 | 8734 | 88
88 | 901 ₂
88 | 9034 | 93 | 92 | 9512 | 96 | | | 10012 |
| Housatonic cons 1937 g5
N Y Ont & W—ref 1st g4
Norfo!k& South—1st 1941_5 | 9212 | 9712 | .95 | 98 | 112
94 | 112
941 ₈ | 94 | | -36 | 9738 | | | | 97 | 97 | 9812 | | 9914 | | 99 | | | 9914 | |
| Norfolk& South—1st 19415 | | | | | | | | | | | 9912 | 9912 | | | | | | | | | | | | |
| | | | | | | | | | | | | | | - | | | | | | | | | | |

| | , | - | 1 | | 1 | | I | | 1 | | 1 | | 1 | | 1 | | | | 1 | | | | | |
|---|------------------------|--|--------------------------------------|-------------------------|--------------------------------------|--------------------------------------|---------------------------|--------------------------------------|--------------------------------------|------------------------|-------------------------|--------------------------------------|--------------------------------------|--|-----------------------------|--------------------------------------|--------------------------------------|--------------------------------------|-----------------------------------|--------------------------------------|--------------------------|--------------------------------------|---|--------------------------------------|
| BONDS | | nuary | | uary | | urch | A | oril | | ay | | une | Ji | uly | Au | gust | Septe | ember | Oct | tober | Nov | ember | Dece | ember |
| | - | High | - | | - | | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | - | | | High | Low | High |
| Norfolk & West—Gen 1931_6
Impt & exten 1934 g6 | | | | | | | 1 | | | | | | | | | | | | 128 | 12834 | | | | 1271_{2} 1291_{2} |
| New River 1st 1932 g6
N & W Ry 1st cons 1996-4 | | | | 9614 | 90 | 96 | 93 | 0.41 | 022 | 05 | 041 | 05 | 0.41 | 072 | 072 | | | | | | | 126 | | |
| Divisional 1st lien 4 | 841 | 4 971 ₂
4 887 ₈ | 87 | 8812 | 8712 | 88 | 8818 | | 8812 | 90 | 9418 | | 941 ₈
893 ₈ | 90 | 90 | 9118 | 981 ₂
923 ₄ | 93/5 | 93 | 98
94 | | 9912 | 9518 | 991 ₄
96 |
| 10-25-yr conv 19324
Pocahon C & C joint4
Scioto V & N E 1st gu g4 | 78 | 843 ₈ | 8012 | 831 ₄
86 | | 817 ₈
853 ₄ | | 823 ₄
851 ₈ | | 87
865 ₈ | 8214 | 85
841 ₂ | 831 ₄
83 | 8714 | | 903 ₈
87 | 89
87 | 91
871 ₂ | 89 | 911 ₂
92 | 9114 | 953 ₈
911 ₂ | 92
90 | 933 ₄
901 ₂ |
| Scioto V & N E 1st gu g4 | 871 | 2 95 | | 95 | 90 | 9112 | | 9058 | 9112 | 9314 | | 9414 | | 94 | 9618 | | 98 | 9812 | | 99 | | 9612 | | 9812 |
| Northern Pacific—
Prior lien 1997 gold4 | 991 | 2 10134 | 9934 | 10114 | | 10012 | | 101 | 10034 | 10158 | 101 | 102 | 10114 | 10212 | 10134 | 10334 | 10212 | 10414 | 10134 | 10234 | 10234 | 104 | 103 | 10418 |
| Registered4
General lien 2047 g3 | 98 | 991 ₂ 72 | 98 | 100
711 ₄ | 99 | 993_4 | | 100 ⁵ 8 | 991 ₂ | 7214 | 7116 | 101
711 ₂ | 7119 | 721 | 7214 | 101 | 991 ₂ | 991 ₂ | 1001 ₂ | 10012 | | | 1011 ₂
73 | |
| Registered3
St Paul-Dul Div g 1996_4 | 3 | | 70 | 70 | | | 6812 | 6812 | | | | | 6812 | 71 | | 71 | | | | | | | | |
| St P & No Pac gen g6 | 117 | 117 | | | 116 | 116 | | | | | | | | | 116 | 116 | | | | | 121 | 121 | 123 | 12318 |
| Registered6
St P & Duluth 2d 1917_5 | | | | | | | | | 116
102 | | | | 10319 | 10319 | | | | | 11978 | 120 | | | | |
| 1st consol 1968 g4
North Pac Terml 1st 1933 g_6 | | | 112 | | | | | | 115 | | | | 100 | 100 | 117 | 117 | | | | | | | | |
| Pacific Coast Co 1st g5 | 1011 | 2 105 | | | 103 | 104 | 10218 | 10312 | 104 | 10634 | 10314 | 105 | 104 | 104 | 10812 | 10934 | 109 | 109 | 109 | 110 | 111 | 111 | 109 | 109 |
| Pennsylvania RR—
1st real estate 1923 g4 | 102 | 105 | | | | | | | | | 103 | 103 | | | | | | | | | | | | |
| Consol gold 19195
Consol 1943 gold4 | | | | | | | | | | | | | 10110 | 10112 | | | | | 106 | 106 | | | 11014 | 11014 |
| Consol 1948 g4 | | | | | | | | | 100 | 10134 | 10078 | 10112 | 10138 | 10278 | 10258 | 104 | 103 | | 10414 | 10512 | | | 10334 | |
| 10-yr conv 1912 g3½
10-yr conv 1915 g3½ | 88 | 9112 | 8858 | 94
901 ₂ | 93
89 | 95
911 ₈ | 9034 | 92 | 94
915 ₈ | 9334 | 9114 | 955 ₈
921 ₈ | 92 | 9312 | 9312 | 95 | 94 | 985 ₈
951 ₂ | 9758 | 981 ₄
951 ₂ | 9538 | 9612 | 981 ₂
941 ₂ | 9514 |
| Pennsyl Co—gu 1st g4½
Gu coll tr ctfs B 19413½ | 1023 | 10412 | 10234 | 10314 | 10234 | 1031 ₄ | 104 | 105 | 1045 ₈ | 1053 ₈ | 10478 | 10558 | 10378 | 10434 | 10434 | 10514 | | | 10578 | 106
881 ₂ | 10614 | 10612 | 1061 ₄
91 | |
| Tr Co ctfs gu 1916 g31/2 | | | 9212 | 9212 | | | | | | | 95 | 95 | | | | | 97 | | 98 | 9814 | | | | 9712 |
| Gu coll tr ctfs C 19423½ - 15-25-yr guar g 19314 Clev & Pitts D 19503½ | 90 | 96 | 9358 | 841 ₄
95 | | 9414 | 9212 | 9212 | | | | | | 9712 | | | 873 ₄
96 | 96 | 9734 | 9734 | | | 10012 | 10012 |
| Clev & Pitts D 19503½
Gr Rap & I ext 1st gu4½ | | | | | | | | | 90 | 90 | | | | | 99 | 99 | | | | | | | 10634 | 1063 |
| Pitts Ft W & Ch 3d 19127
P C C & St L gu A 1940_4½ | | | 108 | | | | | | 10612 | 1073 | 1091 | 1081 | | | | | 109 | 100 | 107 | 107 | | | | |
| Series B guar 19424 1/2 | | | 108 | 108 | | | | | 10612 | | 10712 | 10814 | 10714 | 10714 | | | 109 | 109 | | | | | 10918 | 10912 |
| Series D guar 19454 ½
Series E guar 19493 ½ | | | | | | | 90 | 90 | 91 | | | | | | 99 | 99 | | | 9419 | 9419 | 98 | 98 | 95 | 95 |
| C St L & P 1st 1932 g5
Pere Marquette— | | | | | | | | | 112 | | | | 11312 | 11312 | 113 | 11412 | 116 | 116 | | | 11612 | 11684 | | |
| Flint & P M 1920 g6 | | | | | | | | | | | | | | | 110 | | | 110 | | | 1041 | 105 | 112 | 112 |
| 1st consol 1939 g5
Pt Huron Div 1st5 | | | | | | | | | 10012 | | | | | | | | | 105 | | | 1041 ₂
106 | 106 | | |
| Philippine Ry—1st s f4
Pitts Shenango & L E—1st g 5 | | | 10914 | | | | 9612 | 9612 | | 97 | | | 110 | | 96 | 96 | 9614 | | 114 | | 9612 | 9778 | 9614 | 9712 |
| Pitts Shenango & L E—1st g 5
Reading—gen 1997 g4
Registered4 | 93 | 971 ₂
91 | 931 ₈
90 | 96
90 | 933 ₄
93 | 951 ₄
93 | 95
941 ₄ | 971 ₂
941 ₄ | 97 | 99 | 981 ₄
97 | 99
971 ₂ | 9718 | 9814 | 975 ₈
95 | 983 ₄
95 | 9834 | 9934 | 9914 | 100 | 9934 | 10018 | 9934 | 1021_{2} |
| Jersey Cen coll 1951 g4
St Jos & Gd Isld—1st g4 | 86 | 94
85 | 92 | 9412 | 90
82 | 92
821 ₂ | 92
83 | 931 ₈
83 | 931 ₂
85 | 94
85 | 9314 | | 94
87 | 95
87 | 95
87 | 96
88 | 96
88 | 98
913 ₄ | 953_{4} | 9612 | 97
92 | 981 ₂
92 | 98
93 | 981 ₂
941 ₂ |
| St Louis & San Francisco— | 1 | | | | | | | | 00 | 00 | | | | | 01 | 88 | 00 | 3104 | | | 5,2 | 92 | 90 | 34.2 |
| General 1931 gold6
General 1931 gold5 | 103 | $1143_4 \\ 1051_4$ | | | | 10412 | $\frac{1141_2}{104}$ | 107 | 106 | 10712 | 107 | | | 115
107 | 104 | 105 | 10412 | 106 | 10812 | 10812 | 109 | 109 | 11108 | |
| RR-Consol 1996 g4
S W Div 1947 g5 | 90 | 90 | | | | | | | 100 | 100 | | | | | | | | | | | | | 9114 | 9234 |
| Refunding 1951 g4
K C Ft S & M cons 1928 g_6 | 73 | 75
114 | 69 | 7278 | 681_{2} 113 | 6934 | 671_{4} | | 69 | 7412 | 68 | 7412 | 6414 | 69 | 68 | 723_{4} | 69 | 751_{2} | 7412 | 7758 | 7512 | 80 | 7978 | 88 |
| Refunding 1936 g4 | 68 | 7234 | 67 | 71 | 6634 | 71 | 67 | 70 | 69 | 7458 | 70 | 73 | 68 | 70 | 6838 | 7112 | | 75 | 723_{4} | 76 | 7412 | | 80 | 85 |
| Ozark & Cher C 1st gu g5 St Louis Southwest—1st g_4 | 8412 | 90 | 8712 | 8934 | 85 | 87 | 8512 | 90 | 8712 | 89 | 8712 | 89 | 8712 | 8912 | 89 | 9312 | 93
91 | 95
92 | 9112 | 9312 | 95
92 | 95
931 ₈ | 92 | 9312 |
| 2d inc bond ctfs g4
Consol 1932 gold4 | 70
611 ₂ | 70
67 | 65
60 | 67
66 | 56 | 6014 | 5978 | | $70 \\ 641_8$ | 70
681 ₂ | 66 | 67 | 71
65 | 75
681 ₂ | $721_2 \\ 681_2$ | 761 ₂
76 | $761_2 \\ 731_2$ | 77
751 ₉ | 777 ₈ 745 ₈ | 79
761 ₂ | 80
753 ₄ | 81 80 | 80
751 ₈ | 821 ₂
791 ₄ |
| San Ant & Aran P—1st gn g 4
Seaboard Air Line—1950 g-4 | 78 | 8334 | | 83
491 ₂ | 78
431a | 80
461 ₂ | 7814 | 821 ₄
50 | 82 | 86
54 | 84
51 | 85
531 ₂ | 82
551 ₄ | 8512 | 84 | 861 ₄
601 ₂ | 853_{4} 581_{2} | 87 | 861 ₂
55 | 88 | 88
55 | 91 | 897 ₈
60 | |
| Coll tr refund 1911 g5 | | | | | | | | | | | 8712 | | | | 90 | 90 | | | | 9034 | | | | |
| Ga & Ala 1st cons 1945 - 5 | | | | | . 2 | 92 | 95 | 95 | 9412 | 9518 | | | 85 | 85 | | | | | | | | 10112 | | 105 |
| Ga Car & No 1st gu '29 g5
Southern Pacific Co— | | | | | | | | | | | | | | | | | | | 102 | 102 | | | 103 1 | 103 |
| Cent Pac coll 1949 g4
2-5-yr coll trust 19104 | 8334 | 87 | 84
911 ₂ | 86
911 ₂ | 85 | 86 | 8512 | 8612 | 56 | 88 | 8514 | 86 | 8512 | 8634 | 8612 | 8912 | 89
99 | 92 99 | 9114 | 92 | 9134 | 94 | 91 | 913 ₄
99 |
| Cen Pac 1st ref gu g4 | 94
80 | 99
82 | 95
83 | 97 | 941 ₂
831 ₂ | | 95
84 | 961 ₂
86 | 951 ₂
851 ₂ | | | 973 ₄
851 ₄ | 97
851 ₂ | 9814 | 951_{8} 853_{4} | | 95 | 9734 | 971 ₈
87 | 977 ₈
871 ₂ | 975 ₈
88 | 981 ₄
883 ₈ | 977 ₈
861 ₄ | |
| Mtge guar g3½ Through St L 1st gu g4 | | | 88 | 88 | | | | | 9114 | | | | 9018 | 9034 | 923_{8} | 95 | | 9514 | 921_{2} | | | | | |
| Gal H & San Ant 1st g6
Mex & Pac Div 1st g5 | 107 | 107 | | | | | | | | | | | | | 10134 | | | | | | | | 11284 1 | |
| Gila V G & N 1st gu5
Hous E & W Tex 1st 1933.5 | 100 | 101 | | | | | | | 10112 | 10112 | | | | | 105 | | | | | | | | 10314 1 | 1C314 |
| Hous & Tex Cen 1st 1937_5
General 1921 g4 | 10914 | 110 | 110 | 11018 | | | | | 112 1
91 | | 93 | 93 | 1091 ₂ 1 | | | | 9312 | | 93 | 95 | 95 | 95 | 112 ¹ 2 1
94 ¹ 4 | |
| Aus & N W 1st gu 19415 | | | | | | | | | | | | | | | 12218 | | | | | | | | 10912 | 10312 |
| Morgan's La & TexSS 1st-7
Oregon & Cal 1st gu g5 | | | | | | | 102 | 10212 | | | $\frac{1211_2}{103}$ | 103 | | | 10758 | 10758 | | | | | 106 | 106 | | |
| So Pac Ariz gu 1st g'09_6
Guar 1st 1910 gold6 | 9812 | 9812 | | | | | 10212 | 10212 | 103 | 103 | | | 101^{1}_{4} 102^{1}_{4} 1 | 1011_{2}
1021_{4} | 101^{5}_{8} 102^{1}_{2} | $101^{5}8$. 1021_{2}] | 10314 1 | 10314 | | | | | | |
| So Pacific of California—
1st 1912 E & F6 | | | | | 10412 | 1 | | | | | 10412 | 10419 | | | | | | | | | | | | |
| So Pac New Mex 1st g6
Tex & N O cons g 1943_5 | | 051 | | 96 | | | 104 1
981 ₂ | 091 | | | | | | | | | | | | | | | | |
| Sou Pac RR 1st ref 19554 | 8712 | 93 | 88 | 9134 | 88 | 8912 | 8858 | 9012 | 8958 | 9312 | 9114 | 9234 | | 93 | 9212 | 9434 | 9412 | 9512 | 9518 | | 9514 | | 9584 | |
| Southern—1st 1994 g5
Develop & gen Ser A4 | | | 8612 | 8834 | | | | 97 | 97 1
75 | 7638 | 7312 | | 97 1 | 100 | | | 72 | 72 | 70 | | 7212 | 7612 | 107 1
741 ₂ | 7812 |
| Mobile & O coll tr g4
Memphis Div 1st g4½=5 | 75 | 77 | | | 7512 | 7512 | $\frac{751}{96}$ | 751 ₂
99 | 7934 | 82 | 821 ₂
103 | 8314 | | | | | | 84 | 84 | | | 871 ₂
107 | 8612 | |
| St Louis Div 1st g4
Ala Cent 1st 1918 g6 | 72 | 76 | | | 70 | 7012 | | 7434 | 8012 | 82 | 82 | 82 | 79 | 7934 | 80 | 80 | 84 | 84 | | 8434 | 85 | 88 | | |
| Atl & Dany 1st 1948 g4 | | | | | | | | | | | | | | | | | | | | | 87 | 88 | 9934 | 91 |
| E T Va & Ga
Divisional 1930 gold5 | | | | | | | | | | | | | 100 1 | 0012 | | | | .108 | 1001 | 1 | 109 | 109 | 1201 | 200 |
| Cons 1st 1956 g5
E Tenn reorg lien g5 | | | 105 | 105 | 102 | 0434 | 97 | 97 | 1041 ₂ 1
98 | 99 | 10412 | 10512 | 991 ₈ 1 | 1081 ₂
1021 ₂ | 1081 ₂] | 105 | $1091_2 \ 1021_2 \ 1$ | 0212 | $109^{1}2$ 1 104 | 104 | | | $112^{1}21$ $104^{1}21$ | 0412 |
| Georgia Midland 1st 1946_3
Ga Pacific 1st 1922 g6 | | | | | | | | | 10912 1 | | | | | | | | ii i | | | | 62 | | 6712 | |
| Knoxy & O 1st 1925 g6 | 107 | 108 | | | | | | | | | |] | 107 1 | 107 | | | | | 117 | 117 | | | 118 1 | |
| Mobile & Birm 1945 g 4
Rich & Dany cons g 6 | 107 | 107 | | | 103 | 03 . | | | | | | | | | | 1 | 0712 1 | 0712 | 108 | 10834 | 0912 1 | 10912 | | |
| Deben stmpd 19275
Rich & Meck 1st 1948 g4 | | | | | | | | | | | | | | | | | | | 75 | 75 | | | | |
| So Car & Ga 1st g5
Va-Mid—Ser B 19166 | | | | | 9512 | 9534 | 9758 | 9758 | | | | | | | | | 0112 1 | | | | | | | |
| Series F 19315 | | | | | | | | | | | | 1 | 107 1 | 07 | | | | | 10412] | 10412 | | | | |
| General 19365
Stamped guaranteed5 | | | | | | | 103] | | 10112 1 | 0218 | | | | | 10214 1 | 1 | 05 1 | 0512 | 1051_4] | 10514 | | [] | 10534 1 | 053_4 |
| West N C 1st cons 1914 g6 Terml Assn St Louis—1st 4 1/2 | | | | | | | | | 102 1 | | | | | | | | 0612 1 | | | | | 1 | 108 1
108 1 | 0878 |
| 1st cons 1944 g5 | 10914 | 111 | 11018 | 11034 | | | | | | | | | | | | 1 | 1312 1 | 1312 | | 1 | 9712 | 11534 1 | 161 ₂ 1
973 ₄ | 1612 |
| Gen refund 1953 g4 Texas & Pacific—1st g5 | 109 | 11218 | 106 | 11212 | 99 1 | 0534 | 10434 1 | 1014 | 10934 1 | 1214 | 104 | 10812 | 108121 | 10 | | 1012 1 | 10 1 | 1034 | 113 | 11612 1 | 17 1 | 118 1 | 14121 | 18 |
| 2d income 2000 gold5
Toledo & Ohio Cent—1st g-5 | 102 | 10334 | 10212 | 10212 | | | | | | | | | | | 10912 1 | | : | | | | | | 65 | 00 |
| General 1935 gold5
Kan & Mich gu g4 | 9512 | | | | 97 | 97 | | | 9714 | 9714 | | | | | 8712 | 8712 | 88 | 88 | 8812 | 8812 | 04 1
901 ₂ | 9012 | | 94 |
| Tol Peoria & West—1st g4 Tol St L& W—Prior lien3½ | 763_{4} | | 801 ₂
831 ₂ | 81
831 ₂ | | 83
85 | 821 ₂
83 | 823 ₄
86 | | 821 ₂
87 | | | | 83 | 85 | 85 | 83 | | 85 | 85 | 841 ₂
91 | 8516 | 88
911 ₂ | 88 |
| 50=year 1950 gold4 | 67 | 73 | 70 | 72 | | 72 | | 71 | | | 721_{2} | 74 | 7112 | 7512 | 7478 | | 7512 | 7814 | 7512 | 7658 | | | 7978 | |
| | | 1 | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | | | | 1 | ans | _C | onti | ınu | ea. | | | | | | | | | | | | |
|---|---------------------------------------|--------------------------------------|-------------------------|--|--------------------------------------|--|---------------------------------------|--------------------------------------|---------------------------------------|---|-------------------------|---------------------------------------|------------------------|---|---------------------------------------|--|--------------------------------------|--|--------------------------------------|--------------------------------------|--------------------------------------|--|--------------------------------------|--|
| BONDS | | nuary
High | | uary
High | | rch
High | | pril
Hial | | lay
Hial | | une
Hial | | uly
Hiak | | que: | | ember
High | | ober
High | Nov | ember | Dec | cmber
High |
| Ulster & Del—1st con g5 | - | | | | | | - | 105 | | | - | 103 | - | 2 105 | | 10734 | | | 107 | - | 109 | | 2000 | |
| 1st refunding 1952 g
Union Pac—RR & 1 g 1947-4 | 99 | 102 | 9918 | 10112 | | 10014 | 991 | 101 | 100 | 102 | 1011 | 2 1023 | 1001 | 2 102 | 10158 | | 102 | | 10218 | | 81 | 81 10334 | 1035 | 8 105 |
| Registered4
1st & ref(when iss) 2008_4 | | 2 9912 | 10014 | 10014 | 98 | 98 | 99 | 99 | 991 | 4 9914 | | 2 1001 ₈ 955 ₈ | | 2 1013 ₄
957 ₈ | 1 | | 95 | 9534 | 10118 | | 1013
963 | 102 | 102 | 1021 ₂
8 981 ₈ |
| Oregon RR & Nav con g - 4 | 91 | 877 ₈
963 ₄ | 9438 | | 83
94 | 863 ₄
943 ₈ | 95 | 881 ₄
96 | 961 | 913 ₄
971 ₂ | | 2 92
2 961 | | 8 943 ₈
97 | | 99
98 | 947 ₈
98 | 99 | 9712 | 1033 ₄
100 | 1023 | 1063 ₄
1011 ₄ | 1041 | 2 1081 ₄
8 993 ₈ |
| Oregon Sh Line 1st g6 1st cons 1946 g5 | 106 | $\frac{1203_4}{110}$ | 11014 | 1181 ₂
1111 ₈ | | 1181 ₂
1111 ₂ | | $\frac{1191}{11218}$ | | 122
1141 ₄ | 113 | 1141 | 120 | $\frac{120}{113}$ | 117 | 118
1111 ₈ | 118 ¹ 2 | 1201 ₄
1141 ₂ | 1201 ₈
113 | 121
1143 ₄ | 121 | 12114 | 1211 | 8 1211 ₂
4 1181 ₄ |
| Guar ref 1929 g4
Utah & Nor 1926 g5 | 851 | 2 8978 | 87 | 89 | 86 | 8912 | 8878 | 8978 | 891 | 2 93 | 89 | 9018 | 89 | 91 | 91 | 94 | | 95 | 9414 | 9478 | 9412 | 97 | | 2 95 |
| Vandalia cons 1955 g4
Va & Southwest—1st 2003_5 | 99 | 99 | | | | | | | 1071 | 2 110 | | | | 110 | | | | | 108 | 10812 | | 98 | | |
| Wabash—1st 1939 g5
2d 1939 gold | 90 | 94 | 8712 | 91 | 8412 | | 87 | 9218 | 92 | 2 1053 ₄
931 ₂ | | $\frac{2}{4} \frac{105}{921}$ | | 4 96 | | 1091 ₂
951 ₂ | | 1101 ₂
96 | 1091 ₄
95 | 111
951 ₂ | | 100 | 991 | 2 114
4 105 |
| Deb 1939 "B" income6 1st lien equip 1921 g5 | 100 | 100 | 381 ₄
102 | 102 | 37 | 47 | 4414 | | 50 | 56 | | | 60 | 62 | | | | | | | 62 | 62 | | 90
100 |
| 1st & refund 1956 g4 Det & Chic Ext 1941 g5 Omaha Div 1st 1941 g3½ | | 4712 | | 44 | 3712 | | 100 | 100 | 48 | 5834 | 52 | 56 | 511 | 2 58 | 57 | 62 | 57 | 6034 | | 6012 | 5912 | 6512 | 1051 | 8 7738
2 11012 |
| Tol & Chic Div 1st 1941 g-4
Wab-Pitts Terml—1st g4 | | 56 | 4970 | 4534 | 41 | 45 | 44 | 4714 | 44 | 511- | 42 | 4938 | 43 | 4934 | 83
491 ₂ | 83
557 ₈ | 46 | 52 | 47 | 51 | 50 | | 80
90 | 80
91 |
| Trust Co certificates | | | 10 | 12 | | 12 | 10 | 1112 | | 5112 | | | | | | 1414 | 978 | | | 1018 | 50 | 55
54
11!2 | 51 | 2 56
56 ¹ 4
4 14 ³ 4 |
| Trust Co certificates
Wash Term—1st gu 1945.3½ | | | | | | | | | | | | | | | 9012 | | | | | | | | | 1412 |
| West Maryland—1st g4
Gen & conv 1952 g4 | 631 | | 55
393 ₄ | $\frac{621_2}{42}$ | 49
30 | 66
34 | 66 3312 | 67
35 | 65
35 | 79
40 | 65 | 70 | 70
91 | 74
911 ₂ | 7112 | 75 | 74
401 ₈ | 771 ₂ | 741 ₂
42 | 783 ₄
42 | 771 ₂ | 80
521 ₂ | 781 ₂
51 | 84 ³ 8
65 |
| Trust Co certificates W Va Cent & Pitts 1st g | | | | | | | | | | | | | | | 41 | 41 | | | 43 | 43 | | | 54 | 65
105 |
| West N Y & Pa—1st 1937 g. 5
General 1943 g | 1081 ₂
871 ₈ | 2 111
8 873 ₄ | | | 11034 | 11034 | | | 11412 | 11412 | | | | | | | 114 | 114 | | 1165 ₈ 931 ₂ | 95 | 9534 | | 96 |
| Wheel & L. E-1st 1926 g_ 5
Wheel Div 1st 1928 g_ 5 | | 107 | | | 103 | 103 | 100 | 102 | 102 | 102 | 102 | 102 | 95 | 95 | | | | | | | | 106 | | 2 10712 |
| Ext & impt 1930 gold5 1st cons 1949 g4 | 71 | 7212 | 71 | 71 | 60 | 6314 | 62 | 63 | 6312 | 69 | 661 | 69 | 67 | 71 | 75 | 76 | 74 | 74 | 80 | 80 | 8012 | 8312 | 8212 | 2 1051 ₂
2 833 ₄ |
| 20-yr equip 1922 g5
Wisconsin Cent—1st gen4 | 8034 | 981 ₄
85 | 8012 | 83 | 80 | 8258 | 80 | 83 | 82 | 86 | 85 | 86 | 8012 | 8312 | 83 | 8514 | 8412 | 88 | 8414 | 8634 | 86 | 8934 | 95
887 ₈ | 99
921 ₄ |
| STREET RAILWAY. | 91 | 002. | 94 | 9712 | 051- | 07 | 051- | 07 | 100 | 100 | 00 | 100 | 00 | 100 | 00 | 100 | 101 | 1011- | 00 | 1011. | 100 | 101 | 1019 | 10212 |
| Brooklyn Rap Tr—1945 g5
1st refund conv 2002 g4
Brooklyn City 1st cons5 | 6512 | 9834 | | 7334 | 951 ₂
681 ₄ | 7134 | | 733 ₈ | $ 100 \\ 711_2 \\ 102 $ | 7412 | | 100
731 ₈ | | 100
733 ₈ | 99
723 ₈ | 7638 | $\frac{101}{723_4}$ | | | | 7414 | | 7858 | 8614 |
| B Queens Co& Sub gu g5
Bklyn-Un El 1st g4-5 | | 10114 | | 9712 | 9312 | 97 | 96 | 100 | | 10114 | | 921 ₈
100 | | 102 | 99 | 101 | 90 | 92
1011 ₂ | 91
99 | 91
1001 ₂ | | | 10118 | |
| Stamped guar4-5
Kings Co El 1st g4 | | | | | | | 98 | 98 | | 8112 | | | | 10212 | | | 8114 | | | 100 | | 10012 | | |
| Stamped guar 4 Nassau Elec gu g 4 | 77 75 | 821 ₂
78 | 771 ₂
77 | $\frac{801}{77}$ | 79 | 80 | 78
761 ₂ | 811 ₄
781 ₂ | 8012 | 813 ₄
80 | | 8078 | 801 ₂
75 | 83
761 ₂ | 805 ₈
75 | 813 ₈
75 | 81
75 | 83
761 ₄ | 811 ₂
751 ₄ | | 83
78 | 86
80 | 84 ³ 4
79 | 861 ₂ .
82 |
| Stamped guar41/2 | | | | | 95
931 ₂ | 95
95 | | | | | | | | | 96 | 96 | | | 10012 | | | | | |
| Det United—1st con '32 g 4 ½
Havana Electric—cons g 5 | 94 | 94 | | | | | | | | | | | | | | | 69 | 69 | 70
86 | 70
86 | | | 80 | 83 |
| Interboro RT 3-yr conv 1911 6 | | 6338 | 4978 | 6138 | 55 | 6112 | 56 | 6778 | 100 | 10012 | 100 | | | 671_2 1001_2 | $a001_{4}$ | | | 10178 | 65
a007 ₈ | | a101 | | 102 | |
| Internat Tract—coll tr4 Manhattan Ry—cons g4 Stamped tax exempt4 | | | 9412 | 96 | 94 | 9434 | 92 | 923_{4} | 62
95 | $\frac{62}{961_2}$ | 9534 | 9612 | | 97
98 | 961 ₂
973 ₄ | 651 ₂
98
991 ₂ | 971 ₂
991 ₈ | 9912 | 971 ₂
977 ₈ | | 99 | 9914
10058 | | 991 ₂
1003 ₄ |
| Metropol St—1997 g5 | | 101
85 | 1003 ₄
68 | 1013 ₈
821 ₂ | 101 ¹ ₄
70 | 1013 ₄
76 | 1013 ₄
741 ₈ | | 1023 ₈ | 1023 ₄
80 | 1023 ₄
78 | 1027 ₈
813 ₄ | 77 | 81 | 80 | 8212 | 78 | 81 | 78 | 7812 | | 8312 | 8234 | |
| Trust Co certificates | | 47 | 43 | 49 | 40 | 4214 | 50 | 56 | 50 | 52 | 50 | 50 | 48 | 48 | 8112 | | 78
51 | 80
51 | 7612 | 781 ₂
525 ₈ | 811 ₄
55 | | 841 ₂
60 | |
| Bway & 7th Av 1st g5
Col & 9th Av 1st gu g5 | 100 | 100 | 98 | 98 | 95 | 95 | 93 | 100 | 99
951 ₄ | 102
99 | | | 100
95 | 100
99 | 100
96 | 101
96 | 99
94 | 991 ₂
95 | 98
95 | 100
95 | 991 ₂
94 | 991 ₂
97 | 973 ₄ | |
| Lex Av & Pav F 1st gu g-5
3d Av 1st gu 2000 g4 | 4912 | | | 5334 | 51 | 5134 | 52 | 63 | 96
56 | 96
57 | 52 | 5712 | 97
54 | 98
561 ₄ | 60 | 64 | $\frac{96}{62}$ | 96
64 | 96
60 | 96
631 ₂ | | 96
661 ₂ | 65 | 102
75 |
| do do stamped | 51 | | 50 | 52 | 4814 | 5018 | 50 | 62 | 56 | 5912 | | | 52 | 56 | 5412 | | 59 | 6312 | 58 | 63 | 64
58 | 66 | 6412 | |
| 1st gold 19375
Portland Ry—1st & ref5
St Jos Ry L H & P—1st5 | | | | 31601 | | | 1031 ₂
971 ₄ | 9714 | 9714 | 9714 | 106 | 100 | 10312 | 10504 | 10614 | | | | 106 | 10012 | 98 | 98 | 10818 | |
| Underground Electric of Lon-
don—profit sharing——— | | | | | | | 4110 | 411- | | | | | | | 37 | 40 | | | | | | 90 | | |
| 1938 4 ½
Income 1948 6 | | | | | | | | | | | | | | | | | | | 70
20 | 731 ₂
221 ₂ | 72
211 ₂ | 73
23 | 711 ₂
211 ₂ | 731 ₂ 22 |
| Union El (Chic)—1st g5
United Rys St Louis—1st g_4 | 7734 | 79 | 76 | 7812 | 1007 ₈ | 100 ⁷ 8
85 | 7812 | 80 | 101
821 ₂ | 101
821 ₂ | 82 | 82 | | | 82 | 82 | 80 | 8012 | 84
791 ₄ | 84
791 ₂ | 82 | 8234 | 83 | 8434 |
| St L Trans gu imp5
United RRs San Fran4 | | 6812 | 84
66 | 84
67 | 65 | 68 | 6414 | 6614 | 6534 | 7358 | | :::: | 69 | 70 | 69 | 70 | 7018 | 7234 | 7034 | 7314 | 7234 | 75 | 73 | 7514 |
| GAS AND ELECTRIC. | 001 | 00 | 98 | 9912 | 98 | 100 | 101 | 10212 | 100 | 100 | 1093. | 10314 | 1002. | 104 | 104 | 107 | 105 | 1063. | 106 | 107 | 105 | 10512 | 1051 | 1071 |
| Bk!yn Union Gas—1st | | | 58 | 6012 | 58 | 58 | 55 | 55 | 54 | 54 | | 5612 | 119 | 129
56 | 1253 ₄
563 ₈ | 13712 | 130 | 139 | 135 | 135 | | 150 | | 14912 |
| Buffalo Gas—1st g5
Consolidated Gas (N Y)—
Convert deben 1909 | 103 | | | - | | | | | | 13012 | | | | | 135 | | | . | | | 14578 | 16834 | | |
| Convert deben 1909 | | | 95 | 95 | | | 96 | 97 | 97 | | 98 | 98 | | | 9912 | 9912 | 100 1
955 ₈ | 100 | 10012 | 10034 | 102 | 13214 | 10234 | 103 |
| General Elect—deben g3½ | 80 | 80 | | | 79 | 96
79 | 79 | 79 | | | 79 | | 79 | | | | 83 | | 8212 | 83 | 83 | 8314 | 84 | 84 |
| 10-yr deben 1917 g5
Hudson Co. Gas—1st g5
Kings County Flee J. & Bow | 10612 | 10934 | 108 | | 10812 | | $\frac{113^{1}2}{101^{1}2}$ | 1011 ₂ | 11712 | 122 | 11712 | | $\frac{1183_{4}}{102}$ | 102 | 12412 | | 123 | 20/8 | 124 | | 1204 | 136 | 134 | |
| Kings County Elec L & Pow—
Purchase money 19976
Ed El III (Bklyn) 1st4 | 107 | 107 | | | 104 | 106
83 | 103 | 10618 | 107 | 108 | 883. | 8834 | 110 | 1111 ₂ | 110 | 111 | 111 1 | 111 | 88 | 88 | 10312 | 10312 | 110 | 110 |
| Laclede Gas—1st 1919 g. 5
Ref & ext 1st 1934 g. 5 | 99 | 10034 | 101 | 102 | 101 | | 101 | 10112 | 101 | 10114 | 102 | 10214 | 10212 | 103 | 101
101 | 101 | | | 102 | 102 | 10038 | 102
1003 ₄ | 102 | 10212 |
| Milwaukee Gas Light—1st_4
N Y Gas El Lt Heat & P5 | | | 94 | 96 | 90 | 94 | 9238 | 98 | 9712 | 102 | 9712 | 99 | 9714 | 10014 | 10038 | 02 | 891 ₂
101 1 | 90 | 95
101 | 95 | 10212 | 104 | 10112 | |
| Purch money coll tr g4 Ed El III 1st 1910 g5 | 75 | 82 | 7518 | | 75
981 ₂ | 77
987 ₈ | 761 ₂
99 | 797 ₈
99 | 781 ₄
1001 ₄ | 811 ₂
1001 ₄ | 81
101 | 823 ₄
101 | 81
102 | 87
102 | 84
1021 ₄ 1 | 851 ₄
1031 ₂] | 841 ₄
100 1 | 88 | 85
1007 ₈ 1 | 86
1011 ₂ | 851 ₄
101 | 87
1011 ₂ | 10112 | 861 ₂
1011 ₂ |
| 1st cons 1995 gold5
N Y & Qu E L & P—1st5 | | | | | | | | | | | 108 | 108 | | | 89 | 89 | | | 10712 | 10712 | | | 95 | 95 |
| N Y & Richmond Gas—1st-5
People's Gas L & Coke— | | 1 | | | | | | | | | | | | | | | | | | | 99 | | 100 | |
| 1st cons 1943 g6
Refunding 1947 g5 | 94 | 95 | | | 97 | 9778 | 9714 | 10018 | | 11212 | 1027_{8} | 10278 | 10278 | 10278 | 10318 | 0314 | 0114 1 | 0114 | 1021_4] | 10234 | 118
1031 ₄ | 10334 | 119
104 | 10412 |
| Chic G L & Coke 1st5
Consumers Gas 1st5
Mutual Fuel Gas 1st5 | | 98 | 94121 | | | | 95 | 95 | | | 97 | 97 | | | 100 ¹ 4 1 | 0014 1 | 101 1 | 0218 | 10234 1 | 103 | | | 102 | 102 |
| Union El Lt & Pow—1st5
Westchester Light—1950 | 96 | 96 | 94121 | | | | | | | | | | 10114 | | | | | | | | | | | |
| MANUFACTURING AND | | | | | | | | | | | | | 101-4 | 201 | | - | | | | | | | | |
| INDUSTRIAL
Allis-Chalmers—1st 1936E | | | | | | | | | | | | | | | | | | | 78 | 7914 | 7918 | 8458 | 8214 | |
| Am Agric Chem—1st cons5
Amer Cotton Oil—deben4½ | 86 | 9214 | 88 | 90 | 90 | 9112 | 9012 | 9134 | 9134 | 9212 | 9134 | 9212 | 9134 | 93 | 9234 | 9312 | 9334 | 94 | 94
933 ₄ | 945 ₈
94 | 941 ₄
927 ₈ | 97
951 ₂ | 963 ₈
951 ₄ | 973 ₈ |
| Amer Hide & Leath—1st6
Amer Ice Securities—deb6 | 751 ₂
62 | 80
65 | 76
60 | 80
611 ₂ | 80
581 ₂ | 80
63 | 80
62 | 81
70 | 801 ₂
67 | 82
701 ₈ | 85
68 | 90
70 | 88
70 | 90
72 | 8912 | 90 | 8814 | 90
731 ₂ | 91 | 9234 | 93
701 ₂ | 97 | 961 ₂ : | 100 |
| Amer Spirits Mfg—1st6 | 91
83 | 83 | 100 1
84 | 84 | 97
84 | 97
84 | 85 | 86 | 86 | 86 | 8612 | 88 | | | | | 8814 | 8814 | | | | | 9212 | |
| Amer Tobacco—40-year6 | 961 | 10110 | | 1 | 101 1
1005 ₈ 1 | 0212 | | | 105 | 10614 | 105 | 10534 | 105 | 107 | 10738 1 | | | 1 | 10814 1 | 0814 1 | 10614] | 10812 | 755. | |
| Gold 19514
Registered4 | | 0914 | | 6614 | $62 \\ 665_8$ | 68
665 ₈ | | | 7214 | 725 ₈
721 ₄ | | | | | 73
733 ₈ | 7338 | 75 | 75 | $733_{8} \\ 733_{4}$ | 7812 | 7512 | 7614 | 1 998 | |
| | | - | | | | - | u An | d int | erest. | | | | | | | | - | | - | - | - | | - | |

1908-Concluded.

| | | | | | | | | | | | | - | | | | | - | | | | | | | |
|--|---|-------------------------------|--|--|---|---|--|---|--------------------------------|---|--|---|--|--|--|---|--|---|--|--|--|--|---|--|
| BONDS | | uary
High | Febra
Low | | Ma
Low | | | ril
High | | ay
High | | ne
High | Ju
Low | | Low | gust
High | Septe
Low | | Octo
Low | | | mber
High | D:ce
Lore | |
| Bethlehem Steel—19265
Central Leather—20-year5
Consol Tobacco—50-year4
Corn Products Refg—s f5
Distillers Securities—conv5 | 63
70
66 | 93
68
76
75 | 90
62
77
64 | 921 ₈
621 ₂
771 ₈
72 | 89 ⁷ 8
66 ³ 4
78 ¹ 2
67 | | 91
683 ₄
80
691 ₂ | 94
721 ₂
87
721 ₄ | 7158 | 7434 | 94
711 ₂
821 ₄
71 | | 95
711 ₂
88
72 | 98
761 ₄
88
743 ₄ | 85
961 ₂
73
85
735 ₈ | 85
971 ₂
74
89
751 ₂ | 83
97
74
91
671 ₂ | 84
98
741 ₂
91
741 ₂ | 85
933 ₄
731 ₂
93
68 | | 85
96
76 ³ 8
92
69 ¹ 2 | 853 ₄
971 ₂
781 ₄
95
78 | 85
961 ₄
78
95
74 | 8714
98
795
95
95 |
| Illinois Steel—1910 | 102
84 ³ 4
90
84 | | 102
841 ₂
85 | 103
841 ₂
89 | 90 | 1021 ₄
811 ₂
947 ₈
851 ₄ | 79 | 1021 ₂
81
931 ₄
90 | 93
90
91 | 811 ₄
931 ₈
91
941 ₄ | 94
90
87 | 81
96
901 ₂
93 | 8912 | 80
95
911 ₂
951 ₄ | 951 ₂
92
95 | 841 ₂
97
95
99 | 82
97
94
961 ₂ | 1021 ₂
84
973 ₄
941 ₂
993 ₄ | 98
931 ₄
971 ₄ | | 961 ₂
1003 ₈ | 858 ₄
1001 ₂
98
114 | 1053 ₄
843 ₄
100
963 ₄
110 | 90
103
98
115 |
| Republic Iron & Steel—1st. 5
U S Leather—deben | 101
651 ₂
851 ₂
853 ₄
89 | 70
891 ₈ | 8678 | | 65
873 ₄
877 ₈ | 106
701 ₄
951 ₈
951 ₄
941 ₂ | | 73
971 ₂
953 ₈ | 71
941 ₂ | 985 ₈
107
81
961 ₂
965 ₈ | | 95
81
965 ₈
967 ₈
1001 ₄ | 94
105
77
965 ₈
97 | 80
100 | 80
993 ₄
995 ₈ | 10112 | 79 ¹ 8
101
100 ⁷ 8 | 1021 ₈
1021 ₄ | 1061 ₂
80
1013 ₄
993 ₈ | $1061_2 \\ 851_4 \\ 1033_8 \\ 1021_4$ | 1003 ₈
1051 ₄ | 106
873 ₄
1031 ₈
103
1051 ₂ | 1021 ₈
1021 ₈ | 1051
891
1031
103 |
| 1st 15-year 19235
Westing El & Mfg—conv5
COAL AND IRON | 70 | 75 | 67 | 73 | 67 | 75 | 7312 | 8014 | 77 | 81 | 79 | 8312 | 7912 | 88 | 8312 | 8412 | 80 | 86 | | 8834 | | 951 ₄
941 ₄ | 91 | 95
945 |
| Buff & Susq Iron—19325 Debenture 1926 | 82 | 82 | | 7912 | 56 | 801 ₈
65 | 82 | | 8234 | 83 | 95

70 | 951 ₂

70 | 85
75 | 985 ₈
851 ₈
75 | 90
75 | 96 ⁷ 8
90
77 | | | 9678 | 95 | 95 | 96 | | |
| First & col' trust 1934 _ 5
Tenn Coal, I & RR—Gen 5
Birmingham Division 6
Tennessee Division 6
Cahaba Coal 1st guar _ 6 | 821 ₂
99
100 | 102
1017 ₈ | 383 ₄
881 ₄
1021 ₂
103 | 89
104
1031 ₂ | 103 | 521 ₂
90
104
104
103 | 513 ₈
901 ₂
104 | 106 | 97
107
1053 ₄ | 10534 | 601 ₂
97
1073 ₄
106 | $971_{2} \\ 1083_{4}$ | | | 68
971 ₈
106 | | 99
108 | 100 | 106
108 | 1091_{2} 1071_{2} 108 | 108 | 1031 ₂
110
107 | 74 ⁷ 8
104
109 ¹ 8 | 1091 |
| De Bard C & I gu6 Va Iron Coal & Coke—1st5 TELEGRAPH | 81 | 8712 | | 86 | 80 | | | 87 | 86 | 101
881 ₂ | | 88 | 90 | 94 | 9312 | | | 10012 | | 98 | 96 | 1031 ₄
97 | 96 | |
| Am Teleph & Tel coll tr4 Convertible 1936 gold4 Installment rcts for conv_4 Commercial Cable 1st g4 Mich State Teleph 1st5 | | | | | | | | 81 | 8012 | 8618 | 86
841 ₄ | 881 ₄
86 | | 881 ₂
897 ₈

965 ₈ | 88
891 ₂ | 90
943 ₈ | 90
91 | 91
941 ₄ | 907 ₈
917 ₈ | 92 ³ ₈
93 ⁷ ₈ | | 965 ₈ | 93
933 ₄
a921 ₂ | |
| West Union Teleg—19385 Fund & real est 1950 g4½ Conv 1936 series A4 Mutual Un s f 19116 | 88
88 | 94
88
76 ⁷ 8 | 85
85 | 89
86
771 ₈ | 84
83
76 | 841 ₂
84
76 | 84
831 ₂
78 | 85
85
78 | 85
81
751 ₂ | 85
853 ₄
81 | 85
82 | 87
861 ₄ | 841 ₂
863 ₄
79 | 8412 | 88
75 | 90
88 ¹ ₂
82 ¹ ₂
100 | | 933 ₄
907 ₈
85 | 93
911 ₂
843 ₄ | 96
921 ₂
86 | 951 ₂
90
84 | | 98
911 ₂
841 ₄ | 97 |
| MISCELLANEOUS Adams Express—Coll tr4 Chic Junc & Union S Y5 Detroit M & M L G—Income- Inst for Encouragement of Irr | 100 | 901 ₄
100 | 88 | 8938 | 8712 | | 861 ₂ | 881 ₂ | 8712 | 8878 | 88 | 8838 | 8734 | 92 | 9212 | 96 | 93 | 9418 | 92 | 94 | 92 | 93 | 9214 | 93 |
| Wks & Devel of Agric 4 ½ Internat Merc Marine 4 ½ Internat Navigation 1st 5 Newp News Ship & D D 5 | 75 | 651 ₂
76 | 7734 | 7734 | 63 ⁷ 8
75 ¹ 2 | | 80 | 691 ₄
80 | 683 ₄
82 | 711 ₄
82 | 6812 | 7012 | 681 ₈
84 | 70
86 | 68
84
96 | 69
85
96 | | 6912 | | 6634 | 8434 | 71
85 | 68 ³ 4
84 | 923 ₂
771 ₂
89 |
| New York Dock—50 year4
Provident Loan Society4½
U S Reduction & Refining6 | 85 | 86 | a And | 89
inte | 87
78
rest. | 871 ₂ | 88 | 88 | 85 | 85 | | | | | 90 | 90 | 9012 | 92 | 91 | 93 | 93 | 93 | 921 ₂
95 | |

1909.

| | | | | | | | | | 190 | 9. | | | | | | | | | | | | | | |
|---|--------------------------------------|---|---|--|---|--------------------------|---------------------------------------|---|--|---|---|---|--|--|-------------------------------------|--|---|--------------------------|--|---------------------------------------|--|---|---|---|
| BONDS | | uary
High | Febr
Low | | | irch
High | | oril
High | | ay
High | | une
High | | uly
High | | gust
High | | ember
High | | ober
High | | ember
High | Dece: | |
| Ann Arbor—1st 1995 gold - 4
Atch Top & S Fe gen g 1995 - 4
Registered 4
Adjustment gold 1995 4 | 10018 | 10114 | 101 | 861 ₂
1011 ₂
100
951 ₂ | 1005 ₈ | 10058 | 1003 ₄
100 | $\frac{1011_8}{1007_8}$ | 1005_{8} 1001_{4} | 1011_{2} 1007_{8} | 85 ¹ 4
100 ¹ 2
100 ⁷ 8
93 | 1011 ₂
1007 ₈ | 101 | 10178 | 100 | 100 | | 10058 | 99 | 10114 | 993 ₈
983 ₄ | 813 ₈
1003 ₈
983 ₄
941 ₂ | 9912 | |
| Adjustment gold 19954 Registered4 Stamped4 Conv 1955 issue of 19094 Subscrip rects (part paid) | 9212 | 94 | 9418 | 921 ₄
951 ₂ | 94 | 95 | 93 | 9412 | 9314 | 94 | 93 ¹ 2
112 ¹ 4 | 94 ¹ ₂
114 ⁸ ₄ | 931 ₂
1141 ₈ | 94
117 | 931 ₂
115 | 94
119 ¹ 2 | 933 ₄
116 | 94 ¹ 2
122 | 931 ₂
117 | 95
117 | 93 ¹ 2
119 ¹ 4 | 943 ₄
120 | 941 ₄
1183 ₄ | 948 ₄
1188 ₄ |
| 50-year conv gold 19554 Registered | 1021 ₂ | 10438 | 103
106 ¹ 2 | 1053 ₄
1077 ₈ | 1035 ₈ | 108 | 10558 | 108 | 10738 | 110 ¹ 2 | 10918 | 116 ⁵ 8 | 115
1155 ₈ | 118 ⁵ 8 | $ 115^{1}_{2} $ $ 115^{7}_{8} $ | 120
1203 ₈ | 1151_4 1181_2 1153_4 | 123 1181_2 1225_8 | 117 | 123 ⁷ ₈ | 118 ¹ 2 | 12234 | 1185 ₈ | 12318 |
| Deben series I 19114 Deben series K 19134 Deben series L 19144 | | | | | | | | | 9812 | 9812 | 9812 | 9812 | 981 ₂
981 ₂ | 981 ₂
981 ₂ | | | 99 | 99 | | | | | | 9812 |
| Eastern Oklahoma Div 1st.4 Registered4 Transcon Short L 1st g4 San Fr Pres & Phen1st g5 | 94 ¹ 2 | 957 ₈
113 | 95 ¹ 2
112 | 96 ¹ ₄
112 ³ ₈ | 9518 | 9558 | 951 ₄
1121 ₈ | 951 ₂
1121 ₈ | 96
951 ₄ | 961 ₂
955 ₈ | 94 ⁷ 8
111 ¹ 2 | 971 ₂
951 ₂
1115 ₈ | 94 | 9434 | 94 | 9434 | 97
93 ³ ₄
110 ¹ ₂ | 9438 | 93 ⁵ 8
110 ¹ 2 | 9414 | 9358 | 9414 | 9378 | |
| Chicago & St Louis 1st6
Atlan Coast L—1st 1952 g4
Alabama Midland 1st gu5
Lou & Nash coll 1952 g4 | 9414 | 9612 | 961 ₄ | 971 ₂ | 96 ¹ 2 | 971 ₂ | 97 | 9734 | 965_{8} 1107_{8} 903_{4} | 97^{1}_{4} 110^{7}_{8} 91^{5}_{8} | 9512 | 967 ₈ | 89 | 90 | 8914 | 9234 | 109
91 | 111
913 ₄ | 89 | 91 | 89 | 9012 | 94
891 ₄ | 96
1011 ₂ |
| Brunswick & W 1st gu g4 Sav Fla & W 1st g 19346 Sav Fla & W 1st g 19345 Sil S Ocala & G guar g4 | | | | | | | 07 | 07 | 114 | 114 | 071 | 9714 | 11212 | 11212 | | | | | | | 9212 | | | |
| B & O—Prior lien g 1925 _ 3 ½ Registered 3 ½ Gold 1948 4 Registered 4 | 93
1001 ₈
99 | 93
1011 ₄
1003 ₄ | 1003 ₄
99 | 1011 ₂
99 | 93 ¹ 2
92
100 ¹ 2
99 | 92
101
99 | 923 ₄
1001 ₂ | 93
101 ¹ 2 | 93
1007 ₈ | 93
1015 ₈ | 9934 | 9412 | 1001 ₄
991 ₈ | 101 | 100
981 ₂ | 101 | 923 ₈
100
98 | 10078 | 911 ₄
99
991 ₂ | 911 ₄
1005 ₈ | 983 ₄
971 ₂ | 991 ₂
971 ₂ | 9884 | |
| Pitts Junc & M Div3½ Pitts L E & W Va System.4 South western Div 1st g.3½ Registered3½ | 951 ₈
903 ₄ | 96
913 ₈ | 95
91 | 96
917 ₈ | 93 ¹ 2
91 | 95
91 ¹ 2 | 933 ₄
91
91 | 941 ₂
911 ₂
91 | 88
931 ₂
91 | 941 ₄
911 ₄ | 88 ³ 8
93
90 | 93 ⁵ ₈
91 | 93
901 ₈ | 931 ₂
91 | | 91 | 9078 | | 89 | 931 ₂
91 | 921 ₂
891 ₂ | 8888
9314
9018 | 921 ₂
895 ₈ | 931 ₈
905 ₈ |
| Cleve Lor & W cons 1st g-5 | 11018 | 11018 | 11112 | 113 | | | | | 11334 | 1133_{4} | | 11012 | 113 | 113 | 113 | 113 | 113 | 113 | 113 | 113 | 112 | 112 | 112 | 112 |
| Ohio River 1st 1936 gold 5 General gold 1937 5 Pitts & West 1st 1917 g 4 Buf Roch & Pitts —Gen '37.5 Consol 1957 4 ½ Allegh & West 1st gu g 4 Roch & Pitts 1st 1921 6 Consol 1st 1922 6 Suffalo & Susa —1st ref 4 | 116 ¹ 2
109
100 | 1163 ₄
1091 ₈
100 | 117
1093 ₄ | 1171 ₈
1093 ₄ | 117 ¹ 8
109 ¹ 2 | 1173 ₈
110 | 98 | 98 | 117 | 117 | 10934 | 10934 | 1163 ₄
1101 ₈ | 1163 ₄
1101 ₈ | 116 ³ ₄ | 1163 ₄ | 9812 | 9812 | 100 | 100 | 115 ⁷ 8
109 ³ 4 | 115 ⁷ ₈
109 ³ ₄ | 114 ³ ₈
110 ¹ ₂
102 ¹ ₂ | 1157 ₈
1101 ₂
1021 ₂ |
| Canada Southern— | 00.2 | | | | 2 | | | | 00.8 | 00.4 | | | | | | | | | | | | - | | |
| 1st extended 19136
2d 19135
Central of Georgia—1st 1945.5
Consol 1945 gold5 | 102 | 10212 | 102
1151 ₂
1101 ₄ | $102^{1}_{2} \ 116^{1}_{2} \ 111$ | 102
1093 ₄ | 103 | 102 ¹ ₄ | 1021 ₂
1101 ₂ | 1023 ₈
1093 ₄ | 10234 | 110 | 1023 ₄ | 101 ¹ ₂ | 1021 ₂ | 102^{1}_{2} $\overline{1093}_{4}$ | 103
111 | 102
1091 ₂ | 1021 ₂ | 101 ¹ ₂
108 ⁵ ₈ | 10214 | 10012 | 10134 | 10034 | 101 |
| 1st preference income5 Stamped Trust receipts Stamped | | | | | 80 | 80 | 79
80 | 81 | | | 84
81 | 901 ₂
851 ₂
90 | 8634 | 8634 | 8412 | | 82
85
82 | 85
82 | 83
84
85 | 84
85
85 | | 911 ₂
891 ₂
873 ₄ | 89
891 ₂ | 897 ₈
891 ₂
891 ₂ |
| 2d preference income5 Stamped Trust receipts Stamped | 60 | 60 | 64
64 | 66 ¹ ₄ | 62
591 ₂
63 | 65
65
65 | 65
68
67
65 ¹ 4 | | 69
65 | 73
71
70 | 72
72
72
72 | 831 ₂
81 | | | 75
76
723 ₄ | 75
75 ¹ 2
76
75 ¹ 2 | 75
761 ₂ | 76 ¹ 2 | 71
711 ₂ | 74 | | 87 ¹ 2
87
86
87 ¹ 2 | 841 ₂
85
843 ₄ | 85
843 ₄ |
| 8d preference income5 Stamped Trust receipts Stamped | 55 | 55 | | 54 | 58
59 | 62
61 | $62 \\ 615_8 \\ 61 \\ 623_4$ | $ \begin{array}{r} 66 \\ 66 \\ 64^{1}_{8} \\ 62^{3}_{4} \end{array} $ | 65
66
65 | 66
66
67 | 713_4 701_2 71 697_8 | 80
80
791 ₂
781 ₂ | 7612 | 78
76 ¹ 2 | | 72
71 | 71 | | 7012 | 71 | 721 ₂
75
83
75 | 88
82 ¹ 2
83
80 | 85 | 86 |

| | 1 | | 1 | | 1 | | | 900 | _0 | 71161 | Luc | u. | 1 | | 1 | | - | - | | | 1 | | _ | |
|--|--------------------------------------|--|--------------------------------------|--|----------------------------|--|--|--|--|-----------------------------|-----------------------------|-----------------------------------|--|-------------------------|--------------------------------------|--------------------------------------|--|--|--|--|--|--|--------------------------------------|--------------------------------------|
| BONDS | | nuary
High | Febr
Low | | | rch
High | Low | pril
High | Low M | ay
High | Low | ine
High | Low | dy
High | Low | gust
High | Septe
Low | mber
High | Low | ober
High | Nove
Low | ember
High | Dece
Low | ember
H gh |
| Central of Georgia—(Con) Chattanooga Div 19514 | | | | | | | | - | | | | | | | | | 005- | 005. | | | | - | | |
| Mobile Division 1st | | | 105 | 106 | 104 | 105 | 105 | 10510 | 11014 | 11014 | | | 10434 | 10484 | 105 | 105 | 105 | 10510 | | | | | 1041 | 10410 |
| Central of New Jersey— | 127 | 128 | 12734 | 12858 | 12734 | 12838 | 12814 | 12914 | 12814 | 129 | 127 | 12779 | 127 | 12812 | 127 | 128 | 12634 | 12712 | 12559 | 12634 | 12414 | 12558 | 12434 | 12519 |
| Registered5 | 126
109 | 1271 ₂
110 | 1273 ₈ | 1273 ₈
110 | 1271_{4} 110 | 1273 ₈
110 | 1273 ₈ | 1271 ₂
1101 ₈ | 127 ¹ 4
110 ¹ 9 | 1271 ₄ | 10984 | 11010 | 126
110 | 127
110 | 12612 | 12612 | 12512 | 12512 | 125 | 125
1081 ₄ | | | 124 | 124 |
| Central of New Jersey— General 1987 gold | 9934 | 9934 | 10014 | 10012 | 10014 | 10012 | 100
10038 | 100
1003 ₈ | 10038 | 10038 | 101
1003 ₈ | 101
1001 ₂ | 10038 | 10038 | 10038 | 10038 | 1007 ₈
1001 ₈ | 1007_{8} 1001_{8} | 100 9934 | 100
997 ₈ | 1003 ₈
997 ₈ | 100 ³ 8
100 | 997 ₈
997 ₈ | 100 ³ 8 |
| Central Vermont—gu 1st g-4
Chesapeake & Ohio— | | | | | 83 | 83 | 8014 | 8014 | 85 | 8934 | 8812 | 8912 | 8934 | 90 | 8958 | 9012 | 89 | 8912 | 89 | 89 | | | | |
| Chesapeake & Ohio— Mortgage 1911 gold | 11458 | 117 | $1031_{8} \\ 1151_{2}$ | $1031_{8} \\ 1161_{2}$ | 11518 | 116 | 11518 | 11512 | 11518 | 11512 | 101^{1}_{2} 114^{3}_{4} | $\frac{102^{1}_{4}}{115^{1}_{2}}$ | 11414 | 115 | 1021_{8} 1141_{2} | 1021_4 1145_8 | $102 \\ 1141_2$ | 102
115 | 11314 | 11434 | 112 | 11312 | 113 | 11412 |
| Gen fund & impt 1928 | 11312 | 2 11312 | $1141_2 \\ 1011_4$ | $\frac{1141_{2}}{103}$ | 10158 | 10234 | 10158 | 10214 | 10112 | 10214 | 10034 | 10134 | 10138 | 10134 | 16034 | 10112 | 10012 | 10312 | 10134 | 105 | | 10512 | | |
| Registered4½ | 104 | 10612 | 10618 | 10658 | 10478 | 10512 | 1051 ₄
105 | 10614 | 10414 | 10512 | 104 | 105 | 104 | 10434 | 10312 | 10412 | 10312 | 104 | 103 | 104 | | | | 10312 |
| Coal River 1st 1954 gu4 | 9018 | 9078 | 9038 | 91 | 8912 | 9012 | 8912 | 90 | | | 8978 | 90 | 8898 | 8834 | 8834 | 8984 | 8938 | 89 ¹ 2
89 ³ 8 | 8712 | 8838 | 88
891 ₄ | 883 ₄
891 ₄ | 88 | 88 |
| Coal River 1st 1954 gu4 Craig Valley 1st 1940 g Potts Creek Br 1st 19464 R & A Div 1st cons 1989 g 2d cons 1989 g4 | 90 | 90 | 109 | 10010 | 0010 | 1001 | 100 | 100 | 0010 | 100 | 001. | 100 | 99 | | | | | | | 9912 | | 99 | | 99 |
| 2d cons 1989 g4
Greenbrier Ry 1st 19404 | | | | | | | 9614 | 9614 | 9912 | | 9914 | | | | | | | 9934 | 97 | 97 | | | | 94 |
| Chicago & Alton—Ref '49 g.3
Chic & Alt Ry 1st '50 g.3 %
Registered3 | 781 ₄ | 793 ₈ | 79
735e | 80
763 ₀ | 781 ₂ | 78 ¹ 2
76 | 781 ₄ | 781 ₂
767 ₈ | 78
761 ₉ | 783_4 | 7758 | 775 ₈ | 7412 | 76 | 7714 | 771_4 763_8 | 773 ₄ | 781_4 757_8 | 78
731 ₂ | 78
76 | 75 | 941 ₄
761 ₄
751 ₂ | 7458 | 76
743 ₄ |
| | | | | | | | | | | | | | | | | | | | 75 | 75 | | | | |
| Chic Burlington & Quincy— General 1958. — — — — — — — — — — — — — — — — — — — | 9958 | 10034 | 1001 ₈
100 | 101
100 | 1001_{8} 1001_{2} | $\frac{100^{1}2}{100^{1}2}$ | 100 ¹ ₄
100 | 1007_{8} 1003_{4} | 1001_{8} 1001_{4} | $\frac{100^{1}2}{100^{3}8}$ | 98
993 ₄ | 1001_8 993_4 | 997 ₈
993 ₄ | $\frac{100^{1}2}{100}$ | 991 ₄
991 ₂ | 1001_4 997_8 | 9914 | 9978 | 98 ³ 4
100
89 | 993 ₈ | 983 ₄
987 ₈ | 993 ₈
991 ₂ | 9918 | 993 ₄
991 ₂ |
| Illinois Division 19493 1/2 | 91
1017 ₈ | 92^{1}_{4} 103 | $911_{2} \\ 1023_{4}$ | $\frac{93}{1031_8}$ | 91^{1}_{4} 101^{3}_{4} | $921_4 \\ 1021_4$ | 913_{8} 102 | $913_4 \\ 1021_4$ | 913 ₈
1015 ₈ | $917_{8} \\ 1021_{8}$ | 90
1003 ₄ | 911_{2} 1017_{8} | 901 ₄
100 | 921_{8} 1011_{2} | 90
1005 ₈ | 91
1013 ₈ | $\frac{90}{1005_8}$ | 90^{1}_{2} 101 | 10014 | 10118 | 10018 | 893 ₄ | 8918
100 | 90 |
| Inmois Division 1949 | | | 9978 | 100 | 10038 | 10038 | 10558 | $106 \\ 1001_4$ | 10134 | 10134 | 9934 | 9934 | 9934 | 9978 | 9934 | 9934 | 9934 | 9934 | 108 ¹ 2
100 | 1081_2 1001_2 | 9912 | 9912 | 9914 | 9938 |
| Registered | 10114 | 10112 | 10112 | 102 | 10112 | 10118 | 10012 | 10134 | 10112 | 10214 | 10014 | 10034 | 10018 | 10078 | 100 | 10018 | 9958 | 10058 | 9958 | 10178 | 9938 | 100 | 9978 | 100 |
| lowa Division 1919 s f4 Lowa Division 1919 s f4 Nebraska Ext 1927 | 102 | 102 | 10212 | 10314 | 10212 | 10212 | 10212 | 10234 | 10014 | 10038 | 10238 | 10234 | 10134 | 102 | 102 | 10234 | 10178 | 102 | 10112 | 102 | 9958 | 10158 | 10138 | 10158 |
| Hannibal & St Jos cons. Chicago & Eastern Illinois— Refund & impt 1955 g | 85 | 90 | 871 | 80 | 871 | 8816 | 87 | 88 | 87 | 881 | 88 | 80 | 88 | 881 | 87 | 88 | 861 | 8710 | 8616 | 861 | 85 | 86 | 25 | 86 |
| 1st consol 1934 g | 1295 ₈ | 1293 ₄ | 130 | 130
1151 | 1301 ₈
115 | 1301 ₈
1151 ₉ | 115 | 11584 | 131
115 | 137 | 114 | 11510 | 114 | 115 | 11430 | 1141 | 12938 | 1293 ₈
1141 ₉ | 129 | 129 | 11210 | 113 | 126
1131 ₀ | 126
1131 ₂ |
| Registered5
Chic & Ind Coal Ry 1st5 | 11414 | 11414 | 115 | 115 | | | 11438 | 11478 | 114
1141 ₈ | 11418 | 114 | 114 | 11312 | 11312 | | | | | 11338 | 11338 | 11212 | 11212 | | |
| Chic Ind & Lou—Ref'47g6
Refunding 1947 g5 | 127 | 128 | 129
113 | $\frac{129}{1147_8}$ | | | 1281 ₂
1141 ₈ | 1285_{8} 1141_{8} | 129
112 ¹ 2 | $\frac{129}{1121_2}$ | 128 | 128 | 12712 | 128 | 12818 | 12818 | $\frac{1281_2}{114}$ | 129
114 | 12812 | 129 | $1281_{2} \\ 1141_{4}$ | 1281_2 1141_4 | $\frac{1281_2}{114}$ | 1285_{8} 114 |
| Ind & Louisv 1s 1956 4
Lou N A & Chic 1st 1910 6 | | | 10214 | 10214 | 10214 | 10214 | | | 10218 | 10218 | 10112 | 102 | 10134 | 10134 | 94 | 94 | | | | | 10018 | 10018 | | |
| Chic Ind & Sou—50-yr'564
Chic Mil & St P'I term'14 g-5 | 105 | 105 | 10458 | 10514 | 105 | 105 | 104 | 10434 | 10458 | 10434 | | | 9334 | 9334 | $951_2 \\ 1041_2$ | 957_8 1041_2 | 10414 | 10414 | | | | | 94 | 94 |
| Gen series A 1989 gold4
Gen series B 1989 gold3 ½ | 1021_2
911_2 | 1031_4
921_2 | 103 | $1031_{2} \\ 923_{4}$ | $1023_4 \\ 915_8$ | $\frac{1031_2}{917_8}$ | 103
911 ₂ | 104
917 ₈ | 1037 ₈
91 | 1045_{8} 915_{8} | 104
90 | $\frac{1041_{2}}{91}$ | 90 | 1041 ₂
91 | 104
891 ₂ | 90 | 1011 ₂
893 ₈ | 90 | 102
88 | 103
891 ₈ | 103
89 | 1035 ₈ | 101 | 90 |
| Chic & Lake Sup Div5 | | | | | 1107 | 1107 | | | 10934 | 10934 | | 1100 | 9412 | 95 | 9414 | 9434 | 94 | 9458 | 933 ₄
1081 ₂ | 1081 ₂ | 9312 | 94 | 9318 | 94 |
| Chic & Pacific Div6 | 10178 | 10178 | 11010 | 11030 | 11278 | 1101 | 10138 | 10112 | 10138 | 10138 | 10114 | 10114 | 1001 | 11212 | 10970 | 10010 | 10010 | 10970 | 1004 | 1093 | 103 | 103 | 11004 | 110% |
| Dakota & Gt Southern5 | 10512 | 105 ¹ ₂ | 10534 | 1057 ₈
1025 ₉ | 1057 ₈ | 1057 ₈
1025 ₉ | | | 10219 | 10212 | | | 10112 | 10119 | 1045 ₈
101 | 1045 ₈
101 | | | | | 100-8 | 10014 | | |
| 1st 19105
La Crosse & Day 1st 1919-5 | | | | | 101 | 101 | | | | | | | | | 107 | 107 | | | 107 | 107 | 100 | 100 | | |
| Mineral Point Division5
So Minn Div 1st 19106 | 1011_{8} 1011_{2} | 101^{3}_{8} 102 | 10134 | 10178 | 1015_{8} 1015_{8} | $1013_4 \\ 1013_4$ | 1013_{8} 1011_{2} | 1013_{8} 1027_{8} | 1013 ₈
1011 ₄ | 1013_{8} 1011_{2} | 10114 | 10114 | 101 | 10114 | 10038 | 10012 | 10014 | 10014 | 1001 ₈
1001 ₄ | 100 ¹ 8
100 ¹ 4 | 100 | 100 | | |
| Southwest Div 1st 19096
Wisc & Minn Division5 | 1003_4 1093_4 | 1003_4 110 | 10034 | 10034 | 10058 | 10034 | 10058 | 10058 | 100 ³ 8
110 | 1003_{8} 110 | | | 10934 | 10934 | 10934 | 10934 | | | 10814 | 10834 | | | 108 | 10918 |
| Mil & Nor 1st M L 1910 6
Mil & Nor 1st cons 1913 6 | | | | | | | 10758 | 10758 | | | $1013_4 \\ 1073_4$ | $1017_{8} \\ 1073_{4}$ | 10134 | 10134 | | | | | | | 1001 ₄
1053 ₈ | 1003 ₈ | 10018 | 10018 |
| Chic & Northwest—19157
Extension 1886-19264 | | | 11558 | 116 | 116 | 116
101 | 11534 | 11612 | 11512 | 11512 | 115
102 | $\frac{1151_{4}}{102}$ | 1141 ₄
1003 ₄ | $115 \\ 1003_4$ | 11478 | 115 | 11312 | 114 | 113
1007 ₈ | $\frac{114}{1007_8}$ | 100 | 1133_{4} 1001_{4} | 113
991 ₂ | 114
991 ₂ |
| Chic & Northwest—1915 | 93 | 9434 | 9904 | 9904 | 9258 | 9312 | 9234 | 9314 | 9212 | 93 | 9012 | 9218 | 9134 | 9218 | 9038 | 9134 | 90 | 9012 | 8934 | 91 | 8912 | 9038 | 8914 | 90 |
| Sinking fund 1879-19296 | | | 10934 | 10934 | | | 99.8 | 9518 | | | | | | | 112 | 112 | | | 11010 | 11130 | 11114 | 11114 | | |
| Sinking fund 1879-19295 | 108
1103 ₄ | 1081 ₂
1103 ₄ | | | | | 109 | 109 | 10812 | 109 | 10812 | 10858 | | | 110 | 11018 | | | 10812 | 10812 | 10934 | 10934 | 10910 | 10910 |
| Debenture 19095
Registered5 | 10014 | 10014 | 10012 | 10012 | 10012 | 10058 | 1003_4 1005_8 | 101
1005 ₈ | 1005 ₈ | 1003_4 1005_8 | 10012 | 10058 | | | | | | | | | | | | |
| Debenture 19215
Sinking fund deb 19335 | 108
1117 ₈ | $\frac{108}{1117_8}$ | 113 | 113 | 11312 | 11312 | 1091_4 1131_2 | 1091_4 1131_2 | 1091 ₄
1131 ₈ | $1091_4 \\ 1131_2$ | 107^{1}_{2} 113 | 107^{1}_{2} 113 | 107 | 107 | 107^{1}_{2} 111 | 107^{1}_{2} 111 | 10712 | 10712 | 109 | 11258 | | | 109 | 110 |
| Manitowoc G B & NW1st3 ½ Northern Illinois 1st5 | | | | | 101 | 10118 | 101 | 101 | | | | | | | | | 9012 | 9012 | | | | | | |
| Ottumwa C F & St P 1st_5
Fremont Elk H & Mo V 1st_ | 100 | 100 | 10018 | 10018 | | | | | | | 132 | 132 | | | | | | | | | | | | |
| Sinking fund 1879-19295 Registered | 1198_4 1131_2 | 1193 ₄
115 | 11912 | 11912 | | | 11934 | 11984 | 11912 | 11912 | 119 | 11912 | 119 | | 118 ¹ 2 | 118 ¹ 2 | | | 11714 | 11714 | | | 11112 | 11134 |
| Income 1911 | | | | | | | | 12318 | 10312 | 10312 | | | | | | | | | | | | | | |
| Mortgage 19176 | 11378 | 114 | 114 | 11412 | 114 | 11418 | 1133_{A} | 11418 | | | 11314 | 11418 | 1131_{A} | 1131_{2} | 11312 | 114 | 113 | 113 | 11258 | 1125_{8} | 11212 | 11212 | 11158 | 11184 |
| Registered6 General 1988 gold4 Registered4 | 9978 | 10112 | 10012 | 10112 | 100
993 ₄ | 101
993 ₄ | 1001_{4} 1001_{8} | 101
1001 ₈ | 10034 | 10112 | 10012 | 101 | 9912 | 10012 | 991 ₄
99 | 997 ₈
99 | 98 | 9934 | 9858 | 9934 | 99 | 100 | 9812 | 9912 |
| Registered4 Refunding 1934 gold4 Registered4 | 9058 | 9212 | 9214 | 94 | 921 ₄
92 | 93
92 | 9218 | 9234 | 92 | 9318 | 9118 | 9214 | 9158 | 9278 | 9018 | 9214 | 9118 | 9278 | 8934 | 9112 | 9018 | 9078 | | 9134 |
| Retunding 1934 gold 4 Registered 4 Coll trust series J 1912 4 Series K 1913 4 Series L 1914 4 Series M 1915 4 Series N 1916 4 Series O 1917 4 CR I & P RR 2002 4 Registered 4 | | | | | | | 96 | 96 | | | 97 | 97 | | | | | | | | | | | 96 | 96 |
| Series L 19144
Series M 19154 | | | 9412 | 9412 | 9412 | 9412 | | | | | | | | | 9478 | 9478 | | | | | | | 96 | |
| Series O 19174 | | | 95 | 95 | | | | | | | | | 9512 | 9512 | 9312 | 9312 | | | | | | | 94 | |
| CRI & PRR 20024 | 7512 | 79 | 7712 | 8112 | 78 | 7912 | 7834 | 8114 | 8014 | 8214 | 7914 | 81 | 80 ¹ 8
80 | 8112 | 7912 | 8112 | 78 | 8018 | 7612 | 7858 | 7634 | 7838 | 7814 | 85 |
| Coll trust 1913 gold 5 | 87 ¹ 2 | 931_{2} 117 | 90 | 931_{2} | 89 | 91 | 901 ₄ | 93 | 9212 | 94 ¹ 2 | 9112 | 9312 | 92 | 94 | 9214 | 9334 | 9134 | 93 | 9012 | 93 | 9114 | 10058 | | |
| Choc O & G cons 1952 g 5
Keok & Des Moines 1st 5
Chic St P Minn & Omaha 6 | 103 | 103 | | | 105 | 105 | 111 | 111 | | | | | | | 11118 | 11118 | | | 105 | 105 | 104 | 105 | | |
| Chic St P & Minn 1st o 6 | 12919 | 12950 | | | | | 12970 | 12070 | 12014 | 12030 | | | 12810 | 12810 | | 1 | 12814 | 12814 | | | 127 | 128301 | | |
| North Wisconsin 1st6 St Paul & Sioux City 1st g-6 Chic & West Indiana—1932-6 Consol 50-year 19524 | | | | | | | 117 | 11714 | 1295_{8} 1153_{4} | $1295_{8} \\ 1153_{4}$ | | | 11558 | 11558 | 11012 | 11012 | | | 114 | 11418 | 11414 | 11414 | 11414 | 11438 |
| Chic & West Indiana—1932-6
Consol 50-year 19524 | 9634 | 9712 | 97 | 98 | 112
961 ₄ | 112
971 ₄ | $\frac{1121_{2}}{96}$ | $\frac{1121_2}{961_2}$ | 9538 | 96 | 9514 | 9558 | 9418 | 9414 | 9334 | 9412 | 9412 | 9412 | $\frac{112^{1}2}{94}$ | $1121_2 \\ 941_2$ | 111
93 | 111
931 ₂ | $1101_2 \\ 923_4$ | 1101_{2} 931_{8} |
| Cin Day & Iron gu 1st g5 | 95 | 95 | | | 10214 | 103 | | | | | 10714 | 10714 | | | 10912 | 10912 | 105 | 105 | 10578 | 107 | 10634 | 108 | 10712 | 10812 |
| Ind Decatur & West 1st g-5 | 9612 | 9612 | | | | | | | | | | | | | | | | | | | 87 | 87 | 88
105 | 88
105 |
| Cairo Division 1st 1939 g-4 | 975 ₈
951 ₂ | 98 ⁷ 8
96 | 973 ₄
951 ₂ | 983 ₄
953 ₄ | 971 ₄
96 | 981 ₂
96 | 9712 | 98 | 971 ₄
97 | 9814 | 9712 | 98 | 9712 | 98 | 98 9412 | 981 ₂
941 ₂ | 98 | 98 | 9712 | 9918 | 9778 | 9812 | 9558 | 9714 |
| Cin Ind & W 1st&ref g4 Ind Decatur & West 1st g.5 Clev Cin Chic & St L.—'93 g.4 Cairo Division 1st 1939 g.4 Cin Wab & Mich Div 1st4 St Louis Div 1st 1990 g4 Spr & Col Div 1st g 19404 C I St L & C cons 19206 | 9512 | 9734 | 9512 | 96 | 9534 | 96 | 94
961 ₂ | 961 ₂ | 941 ₂
953 ₄ | 95
961 ₂ | 9534 | 9678 | 9578 | 9614 | 9578 | 96 | 94 | 95 | 95 | 95 | 9412 | 9512 | 9418 | 948 |
| C I St L & C cons 19206 | | | | | | | 106 | 106 | | | | | | | | | | | | | | | 10378 | 1037 ₈ |
| | - | | | | | | | | | | - | | | | | | | - | | | | - 1 | | |

| - | 1 | | 1 | | 1 | | 1 | - | 1 | - | 1 | ···· | _ | 1 | 1 | | 1 | | 1 | | | | _ | |
|--|--------------------------------------|--------------------------------------|--|-------------------------|---------------------------------------|------------------------|--------------------------|--------------------------------------|-------------------------|---------------------------------------|---------------------------------------|-------------------------|--|--------------------------|-------------------------|--------------------------------------|--------------------------------------|--|---|--------------------------|---------------------------------------|-----------------------------|--|--------------------------------------|
| BONDS | Jan
Low | uary
High | Febr
Low | uary
High | | rch
High | Low | pril
High | Low | May
Hia | h Low | une
Hia | h Low | uly
Hig | h Low | ugust
Hig | | tember
Hia | | tober
Hia | h Lou | vember | De | cember
High |
| Clev Cin Chic & St L—(Concl.) | - | | | | - | | - | | - | | - | | - | | - | | - | - | - | | - | | - | |
| C I St L & C 1st 1936 g 4
Registered4 | | | | | 9812 | 9878 | | | 987 | 8 987 | 8 987 | 8 987 | 8 985 | 8 985 | 985 | 8 985
981 | | | 100 | 100 | 98 | 2 991 | 2 | |
| Cin Sand & Clev cons 1st g.5
C C C & I cons 19144 | | | | | 10914 | 10914 | | | 1091 | 8 1091 | 2 | | 1111 | 2 1111 | 2 | | 1091 | 8 1091 | 8 | | | | 109 | 14 1091, |
| Gen cons 1934 g6
Peo & East 1st cons 1940_4 | 93 | 9458 | | 94 | 9434 | 95 | 95 | 953 | 951 | 4 961 | 2 96 | 96 | 921 | | | | 95 | 95 | 921 | 2 94 | 125 | 921 | 92 | 93 |
| Incomes 19904
Colorado Midland—1st g4 | 50
80 | 56
82 | 40
81 | 40
87 | 41
84 | 45
861 ₄ | | 48
871 | 471
853 | 4 867 | 8 82 | 53
833 | 501
82 | 86 | 823 | 4 851 | 80 | 59
82 | 57
801 | 63 817 | | 63
2 82 | 62
801 | 2 811 |
| Colo & South—1st 1929 g4
Refund & exten 19354½ | 9634 | 100 | 9914 | 987_8 1001_8 | 9938 | 983 ₄ | 993 | 98 | 991 | 8 98
4 993 | 4 983 | 4 981
4 995 | 8 981 | 981 | 2 981 | 2 991 | 973 | 4 981 ₂
4 993 ₈ | 8 973 | 98
981 | 97 971 | 971 ₄ | 971 | 4 971 |
| Ft Worth & D C 1st6
Cuba RR—1st 1952 gold5 | 95 | 95 | 117 | 11714 | 116 | 117 | 1153 | 11614 | 1153 | 4 1161 | 2 1151 | 4 1151 | 2 1141 | 2 1151 | 2 11518 | 3 1153 | 1115 | 11538 | 114 | 1143 | 1131 | 2 1131 | 113 | 1131 |
| Morris & Essex 1st 19147
1st cons gu 19157 | 11412 | 11458 | 11414 | 11438 | | | | | 1137 | 3 1141 | 1135 | 8 1135 | 8 1131 | 1131 | 1 | | | | | | 1115 | 8 112 | | |
| 1st cons gu 19157 1st refund gu 2000 g3½ | 117 | 11712 | 9338 | 9338 | 9614 | 9614 | | | 1 | | | | 94 | 94 | 119 | | 94 | 04 | | | | | | 11414 |
| 1st refund gu 2000 g 8 ½ N Y Lack & West 1st '21 6 Construction 1923 5 Terminal & impt 1923 4 Del & Hudson—Penn Div. 7 | 112 | 112 | 1203 ₈
112 | 112 | 11214 | 11214 | 11218 | 1123_8 | 1101 | 11103 | 4 1101 | 2 1101 | 1101 | 111 | | | 110 | 111 | 11718 | | 110 | 110
110 | 1091 | |
| Del & Hudson—Penn Div. 7
Convertible 19164 | 10110 | 10230 | 10014 | | 100 | | 121
1011 ₄ | 122 | 12018 | 12018 | 1043 | 100 | 1001 | 100-2 | 10034 | | 120 | 120 | 10012 | | | 2 10012 | 1181 | 2 11812 |
| Registered4 | | | | | | | | | I | | | | 1 | | 105 | 105 | | | | | 1 | | | 2 103 |
| 1st lien equipment 1922_4½ 1st refunding 19434 • Registered4 | 101 | 10178 | 10134 | 10214 | 10178 | 10212 | 10214 | 10258 | 10238 | 1027_8 1021_4 | 1013 | 103 | 10178 | 10212 | 10114 | 10238 | 101 | 10112 | 10012 | 101 | 1001 | 101 | 100 | 10078 |
| Alb & Susq conv 1946 g_3 1/2
Rensselaer & Sara 1st '21_7 | 98 | 9918 | 98 | 9812 | 97 | 9712 | 98 | 10212 | 102 | 107 | 104 | 10534 | $105 \\ 1281_4$ | 106
1281 ₄ | 104 | 105 | 104 | 10514 | $\frac{1011_{2}}{128}$ | 102
1281 ₄ | | $\frac{101^{1}_{2}}{128}$ | 991 | 2 10078 |
| Denver & Rio Grande—
1st consol 1936 gold4 | | 9812 | 97 | 9814 | 97 | 98 | 96 | 98 | 9619 | 9734 | 9714 | 9734 | | 9712 | | 9712 | 97 | 9712 | | 9714 | | 97 | 95 | 9658 |
| Consol 1936 gold4 ½
Improvement 1928 gold5 | 106
1013 ₄ | 106
1013 ₄ | $1031_{2} \\ 1021_{4}$ | 10212 | 10212 | | | | | | 103
1021 ₂ | 104 | 10212 | 10212 | | | 104 | | | | 104 | 104
1023 ₄ | | 104 |
| 1st & refunding 19555
Registered5 | | 9278 | 9234 | 9538 | 9334 | 95 | 94 | 95 | 9334 | 95 | 9234 | 9434 | 9412 | 9512 | 95 | 9612 | 9478 | 9534 | 93 | 9518 | 9314 | 94 | 9312 | 941 ₂
941 ₂ |
| Rio G Sou 1st 1940 guar4
Rio G West 1st 1939 g4
Mtge & coll tr A 1949 g_4 | 95 | 10018 | 9614 | | 9612 | | 80
961 ₂ | 80
961 ₂ | 96 | | | 78
963 ₄ | | | | 9638 | 9434 | 95 | 9434 | | | 93 | 78
921 ₄ | 78
95 |
| Detroit & Mackinac — | | | 85 | 85 | 83 | 8512 | 8512 | 86 | | 87 | 8518 | | | 8512 | | | | | 83 | 83 | 8312 | 8312 | 84 | 84 |
| 1st lien 1995 g 4
Gold 1995 4
Detroit Sour Ohio Sou Div 4 | 89 | 95
90 | | | 88 | 89 | 88 | 90 | | 9312 | 93 | 93 | 95
92 | 95
92 | | 015 | 70 | 702 | 95 | 95 | 701 | 700 | 91 | |
| Detroit Sou—Ohio Sou Div-4
Dul & Iron Range—1st 1937.5
Dul Missabe & Nor—19415 | 114 | 80
116 | 82
114 | 82
115 | 82 | 82 | 113 | 113 | 81
113 | 81
1131 ₂ | 11112 | 113 | | | 81 | 8158 | 70 | 7034 | | | 7318 | 7334 | 111 | 747_8 111 106 |
| Dul S S & Atlan—1937 g 5
Elgin Jol & Eas—1st 1941 g .5 | | | 110^{1}_{2} 112^{1}_{4} | 1101 ₂ | | | | | 115 | 115 | 115 | 115 | | | 115 | 115 | 110
115 | | 110
115 | | 112 | 112 | 113 | 113 |
| Erie 1st ext 1947 g4 2d ext 1919 gold5 | | | | | 10512 | 106 | 10614 | | | | | | 10614 | | | | | | 10614 | | 101 | | | |
| 3d ext 1923 gold41/2
4th ext 1920 gold5 | | | 10412 | 10412 | | | $\frac{1041_2}{106}$ | 1041_{2} | | 10614 | | | 107 | | 10712 | 10712 | | | 10414 | | 10612 | 107 | | |
| 5th ext 1928 gold4 1st consol 1920 gold7 | 97
1241 ₂ | 97
1247 ₈ | 12312 | 12358 | 12218 | | | | | | 12414 | 12414 | 12414 | 125 | 12412 | 12514 | 12438 | 125 | 12134 | 12212 | | | 121 | 122 |
| 1st consol fund 19207 1st cons prior lien 1996 g4 | 85 | 8812 | 8712 | 9018 | 85 | 8712 | 8634 | | 88 | 91 | 122 | $\frac{122}{903_4}$ | 1221_{2} | 12212 | 124
881 ₄ | $\frac{124}{901_2}$ | 8812 | 8918 | 82 | 8812 | 84 | 86 | 84 | 87 |
| Registered4
1st cons general 1996 g4 | 7012 | | | 7712 | 6912 | 7434 | 73 | 76 | 7612 | 861 ₂
80 | 7712 | 7912 | 78 | 7914 | 76 | 7918 | 7534 | | 75 | 77 | | 83
761 ₂ | 7534 | |
| Pennsylv coll tr 1951 g4
50-yr conv ser A 1953 g4
50-yr conv ser B 1953 g4 | 851 ₄
711 ₂ | 851 ₂
771 ₂ | 73 | 847 ₈
75 | 751 ₄
63 | 72 | 7158 | 851 ₈
771 ₂ | 773_{4} | | 8514 | | 89
85 | 90
871 ₂ | 86 | 893 ₄
891 ₄ | 84
821 ₂ | | 81
803 ₄ | 811 ₂
85 | 81 | 83 | 83
80 | 861 ₂
821 ₂ |
| Buff N Y & Erie 1st 19167 | | 6812 | | | 571 ₂
115 | 115 | | 6934 | | 7612 | | 7612 | 116 | | 74
1161 ₈ | 80
116 ¹ 8 | 73 | 76 | 7112 | 75 | 6912 | | | 7334 |
| Chicago & Erie 1st 1982 g.5
Long Dock cons 1935 g6
Coal & RR 1st curr 19226 | 127 | 127 | | | 116^{1}_{4} : 128^{1}_{8} : 120 | 12818 | 1281_{2} | 1281_{2} | 12812 | 1281_{2} | 127
127
114 | 127 | 11578 | | | | | | 12612 | 126 ¹ 2 | | 11412 | | 11364 12614 |
| N V & Green Lake gu g | | | 106 | 106 | 108 | | | | | | | | | | | | | | 10312 | 104 | | | | |
| N Y Susq & W 1st ref g5 | 107 | 107 | 10718 | 10718 | 9034 | | | | 1051 ₄
90 | 106
901 ₂ | | | | | 90 | 90 | 106 | 106 | 8918 | 8918 | | | | |
| General 1940 gold 5
Mid of N J 1st 1910 g 6
Wilkes & East 1st gu g 5 | 101 ³ 4
101 | $1021_2 \\ 102$ | 102 | 102 | 102 | 102 | 102 | | 1011_{2} 1033_{4} | 1011_{2}^{1} 1033_{4} | 105 | 10514 | | | 10412 | 10412 | | | | | 100^{1}_{2} 105^{1}_{2} | $\frac{100^{1}2}{105^{1}2}$ | 10038 | 10034 |
| Wilkes & East 1st gu g_5
Ev & Ind—1st cons gu g6
Ev & T H—1st cons 1921 g_6 | 10912 | 10912 | 11212 | 11212 | 11358 | | | | 115 | 115 | 114
114 | 114 | 115 | $114 \\ 1151_8$ | 114 | 114 | 114 | 114 | 114 1
113 1 | 114 | | | 115 | 115 |
| 1st general 1942 gold5
Ft Worth & Rio Gr—1st g-4 | 85 | 8712 | 8712 | 88 | 88 | 88 | 8712 | 8712 | | 1041 ₂
873 ₄ | | | 86 | 88 | 10318 | 10314 | 86 | 86 | 86 | 86 | 86 | 88 | 10014 | 10014 |
| Gal H & H of 1882—1st5
Gt North—C B & Q coll tr4 | 9712 | 9818 | 9734 | | 98 | 9918 | 99
981 ₈ | 99
987 ₈ | 9778 | 9834 | 9712 | 9858 | | 97
985 ₈ | | | 9658 | | 9512 | | | 9612 | | 9738 |
| Registered4 St P Minn & Man 2d 1909_6 1st cons 1933 g6 | 102 | 104 | 9712 | | 102] | 102 | 102 | 102 | 10114 | 102 | 971 ₄
1007 ₈ | 10078 | | 9838 | | | 963 ₄ | | 951 ₄ | | | 953 ₄
128 | 9512 | 9718 |
| Registered 6 Reduced to 4½ | | 111 | 1315 ₈ 1
1091 ₄ 1 | 10070 | 1001, 1 | 001 | 132 | 13218 | 1001 | 1005 | 10850 | 100 | 108 | 1083 | 108 | 108 | 10712 | | | | | 10734 | 106 | 10710 |
| Dakota Exten 1910 g 6
Mont Ext 1st 1937 g 4 | | 10014 | 10314 1 | 10312 | 10318 1 | 0312 | 10278 | 10278 | 1023 ₈ | 10258 | 10218 | 10214 | 1021 ₈
1001 ₂ | 10218 | 1021 ₈ 1 | 10218 | 102 | 102 | 1013 ₈ 1 | 10138 | | 10138 | | 1013_{8} |
| East Ry of Minn—NoDiv 4 | | | | | | | | | | | | | | | | | | | 9814 | | | | | |
| Minneap Union 1st '22 g 6 | | | | | | | | | 13158 | 13258 | 13014 | 13014 | | | 13134 | 13134 | 13012 | 13012 | 130 | | 117 | | | |
| Mont Cent 1st gu 1937 g 6
1st gu 1937 g5
Willmar & S F 1st g5 | | 117 | 115^{5}_{8} 1 116^{3}_{4} 1 | 1155_{8} 1163_{4} . | 11612 1 | 1612 | 11512 | 11512 | 11414 | 115 | 11414 | 11414 | | | 115 | 115 | 11414 | 11414 | 11312 1 | 11414 | | | | |
| Hocking Vall—1st cons g. 4 % | 10434 | 10734 | 10734 1 | 108 | 10734 1 | .09 | 104 | 106 | 10512 | 106 | 105 | 10584 | | | 10512 | | 10412 | | 951 ₂
104 1 | 10458 | | 10312 | 96
1021 ₂ | 96
1035 ₈ |
| Col & Hock Vall ext g 4
Col & Toledo ext 1955 4 | 97 | 97 | 981 ₈
991 ₄ | 9914 | | | 104 | | | | | | | | | | | | | | 10480 | 10438 | 051 | 106 |
| Illinois Cent—1st 1951 g4 1st refunding 19554 1st 1951 gold3 ½ | 9958 | 10058 | 10058 1 | 0112 | 10038 1 | 0078 | 10038 | 10078 | 10018 | 10058 | 9958 | 10014 | 995 ₈
921 ₂ | 93 | 987 ₈
94 | 993 ₄
94 | 981 ₂
881 ₂ | | 99 | 9934 | 99 | | 99 | 9912 |
| Extended 1st 1951 g 3 1/2 | 9434 | 9434 | | }- | | | | | 9312 | | 93.8 | | | | | | 94 | 94 | | | | | | |
| 1st sterling 19513
Collateral trust 1952 g4 | | | | | | | | | | | | | 80
1021 ₂ | | 10212 | 10212 | 102 | 102 | | | | | 102 | 102 |
| Registered4
L N O & T 1953 g4 | 100 | 100 | 10012 1 | 0034 | 0012 1 | 0158 | 99 | | | | 99
1001 ₄ | $\frac{99}{1005_8}$ | 10038 | 102 | 10012 | 101 | 100 | 100 | 10012 1 | 10012 | 10014 | 101 | 9934 | 10014 |
| Cairo Bridge 1950 g 4
Litchfield Division 3 ½ | | | | | 9912 | | | | | | 7918 | 7918 | | | | | | | | | | | | |
| Lou Div & Term 1953 g_3 ½ Registered3 ½ | 8712 | 8712 | 90 | | 88 | | | 70 | 9018 | 91 | 8914 | 9012 | | | | | | | 8812 | 8812 | 8934 | 8994 | 89 | 8912 |
| Omaha Div 1951 g3
St Louis Div&Ter '51 g _ 3 ½
West Lines 1st 1951 g4 | 10010 | 10010 | | | | | 79 | 79 | 1003 | 10034 | | | | | | | | 90 | 90 | 90 | 96 | 96 | 8912 | 8912 |
| Belle & Caron 1st 19236
Carbon & Shaw 1923 g4 | | 1 | 121 1 | | | 98 | | | 10034 | | | | | | | | | | 9618 | 9618 | | | | |
| Chicago St L & N O '51 g_ 5
Registered5 | | 1 | $119^{1}21$ $119 1$ | 19 ¹ 2 | | 1 | 1834 | 1914 | 11914 | 11938 | 11834 | | 11934 | | 11934 1 | | | 1 | 11912 1 | 1912 | | | 1714 | 11714 |
| Gold 1951 | | | 90
98 | 90 - | : | | 98 | 98 | 98 | 98 | 9812 | 9812 | 98 | 98 | 98 | 98 | | | $\frac{90}{971_2}$ | 98 . | | | | |
| Internat & Gt Nor—1st '19 g 6 2d 1909 gold—5 Trust Co receipts— | 110 | 110 | | 1 | 10 1
85 | 101 ₂ 1 | 1114 | 112 | 1111 ₂
98 | $1111_2 \\ 1001_2$ | 109
1021 ₂ | $109 \\ 1031_4$ | 10912 | 11078 | $1091_{2}1$ $1001_{4}1$ | 0912 | | | 110 1 | 110 | | | 10912 | |
| od 1921 gold4 | | | | | 8612 | | 87 | | 98
50 | 100 ⁷ 8
50 | 100
48 | 1031 ₂
48 | | | 100 1 | 10138 | 0118] | | 103 1 | | 10512 | | 40 | 40 |
| Iowa Central—1st 1938 g5
Refinding 1951 g4
Kansas C Sou—1st 1950 g3 | 801 ₂ | 82 | 7934 | 82 | 7834 | 81 | 7912 | | 7912 | 8112 | | 7912 | 77 | 7812 | 7634 | 7712 | 75 | 7712 | 76 | 77 | 1051 ₈
751 ₂ | 7714 | 7512 | 7634 |
| | | | 7412 | | | | 7484 | - | | | 7414 | | 745 ₈
100 | | 1001 1 | 019 | 001 1 | 1007 1 | 72 ⁷ ₈
100 ¹ ₈ 1 | 000 | 1001- | 1011-11 | 72 ³ ₄
00 ¹ ₈
14 | 103 |
| Lake Erie & W—1st 1937 g. 5 2d 1941 gold | 10712 1 | 071 ₂ - | 133, 1 | 1414 | 071 ₄ 1 | 071 ₂ 1 | 133 | 1091 ₂ | | | 107 | 107 | 113 | 13 | 107 | 10714 | 1.108 | 1108 | 10734 1 | 10734 | 107 | 107 | 1212 | |
| Lehigh Val (N Y)—1st gu-4½ 1
Registered 4½ | 0612 1 | 08 1 | 0734 1 | 0734 1 | 0734 1 | 0734 | 0712 | 0712 | 108 | 10814 | 10734 | 10818 | 10734 | 0734 | 1073 ₄ 1 | 10734 | 10758 1 | 108 | | | 107 | 107 | 0614 | 10634 |
| | | 1 | | 1 | | | | -1 | | -1 | | | | -1 | | - 1 | | -1 | | | | 1 | | _ |

| | 1 | | | | · | | T | | _ C | onti | nuc | ea. | | | 1 | | 1 | | 1 | | 1 | | - | _ |
|---|--------------------------------------|---|--|---|--|---------------------------------------|---------------------------------------|--|--|---|---|--|--|---------------------------------------|--|--------------------------------------|--------------------------------------|---|--|---|--|---------------------------------------|--|---|
| BONDS | | nuary
High | | uary
High | | arch
High | Low | pril
High | Low | fay
High | Low | une
High | Low | uly
High | Low | gust
High | Sept
Low | ember
High | Low | lober
High | Nov | ember
High | Low | ember
High |
| Lehigh Val (Pa)—2003 g4
Lehigh Val Term—1st gu g.5
Lehigh Val Coal—1st | 971,
1161, | 4 97 ¹ 4
4 116 ³ 4 | 117 | 117 | 97
1183 ₄ | 971 ₈
1183 ₄ | 971 ₂
1181 ₄ | 971 ₂
1181 ₄ | 971
117 | 98
118 | | | 11534 | 971 ₂
1153 ₄ | | :::: | | 9712 | | 97 ¹ 2 | | | | |
| Elm Cort & No gu '14 g | | | | | | | 96 | 9612 | | | 9612 | 9612 | 109
963 ₄ | 9634 | 97 | 97 | 9634 | 1083_4 963_4 1011_4 | | | 108 | 108 | | |
| Long Isl—1st cons 1931 g | 110 | 111 | | | 96 | 9612 | 9612 | 9612 | 97 | 97 | | 1113 ₄
971 ₄ | | 9714 | | 112 | 11258 | 1125 ₈
971 ₂ | | 11258 | 1121 ₂
981 ₈ | 1125 ₈
981 ₄ | | 2 1121 ₂
98 |
| Unified 1949 gold4 | LI | | | | | 9812 | | 9858 | 96 | 961 ₂
995 ₈ | | | 961 ₂
97 | 961 ₂
971 ₂ | | 96
981 ₄ | 98 | 98
983 ₄ | 961 ₄
98 | 973 ₄
98 | | 9858 | 94 | 941 ₂
991 ₈ |
| Guar refund 1949 g4
Louisiana & Arkan—1st '27-5
Louisiana & Ash—Gen '30 g6 | | | 11714 | 11712 | 117 | 117 | 98
1161 ₂ | 981 ₈ | 99
1151 | 991 ₂ | 97 | 9712 | | | 96 | 96 | 9712 | 971 ₂
116 | 116 | 117 | 961 ₂
1161 ₂ | 97
1161 ₂ | 116 | 11712 |
| Gold 1937 | 10018 | 3 1011 ₄ | 110
1011 ₄ | 10214 | 10078 | 102 | 101 | 10134 | 10058 | 117
1011 ₄
1001 ₂ | 9934 | | 10014 | | 9934 | 10012 | 9914 | 9934 | 981 ₂ | | 114
991 ₄ | | | 114 ¹ 2
100 ¹ 2 |
| Sinking fund 1910 g | 1000 | 1001 | 1002 | 1000 | 1101- | | | | | | | | | | 11012 | 11012 | 11012 | 11012 | 110 | 110 | | | 10012 | 10012 |
| 5-20-year coll tr 1923 g 4 E H & Nash 1st 1919 g 6 Lou Cin & Lex 1931 g 4 N O & Mobile 1st 1930 g 6 2d 1930 gold 6 | 111 | 111 | 10734 | 10014 | | 10018 | | | 10738 | 10738 | 10714 | 10714 | | | 11112 | 11112 | | | 11112 | 11112 | | | | |
| N O & Mobile 1st 1930 g 6
2d 1930 gold | 120 | 120 | | | 12484 | 12484 | 12518 | 12518 | 125 | 12518 | | | 12538 | 12538 | | | 125 | 125 | 125 | 125 | | | | 12478 |
| Pensacola Div 1920 g6 St Louis Div 2d g3 Atl Knox & Cin Div4 | | 9512 | 96 | 9614 | 9614 | 9612 | 9618 | 9612 | 71 96 | 71
961 ₂ | 96 | 96 | 9518 | 9518 | 9512 | 9512 | 94 | 9514 | 9334 | 9438 | 9312 | 94 | 9334 | 94 |
| Henderson Bdge 1st '31 g-6
Kentucky Central 1987 g-4
L & N-Sou-Monon joint4 | 96 | 963 ₄
88 | | 9834 | 9812 | 983 ₄
911 ₄ | | | 9712 | 9734 | 9778 | 98 | 9718 | 98 | 9718 | 9718 | | | 9712 | 9712 | | 97 | | |
| Nash F & Sheff 1st gu g5
Pens & Atl 1st gu 1921 g6 | 109 | 109 | | | | 11514 | | 91 | 1143_4 1091_8 | 90^{3}_{8} 114^{3}_{4} 109^{1}_{8} | 11258 | 11258 | 11312 | | | 90 | 8978 | 90 | 9012 | 91 | 9178 | 11034 | | |
| So & No Ala cons gu g5 Louis & Jeff Bdge—Gu g4 Meyican Cont.—Cons. 1911 g. 4 | | | 114

831 ₂ | | 94 ¹ 2
84 | 941 ₂
861 ₂ | | 951 ₂
91 | 951 ₂
92 | 951 ₂
96 | | 061 | 045- | | 94 | 95 | 1101 ₂
94
95 | | 941 ₄
95 | 9414 | | 94 | | 002 |
| Mexican Cent—Cons 1911 g-4 Trust Co certfs dep | 82 25 | 85
26 | 8214 | 843 ₄ | 84 | 86 | 86 | 881 ₂
271 ₂ | 88
26 | 89
26 | | 9614 | | 9434 | | 26 | 95 | 90 | 95 | 9512 | | 96
2538 | 95
231 ₂ | 9634 |
| Trust Co certs dep 2d cons inc Tr Co ctfs Mex International—1st cons 4 | 2312 | 2 26
241 ₈ | $\frac{21^{1}2}{21^{1}2}$ | $\frac{23}{221_2}$ | 21 ¹ 2
20 ³ 4 | 25^{5}_{8} 23^{1}_{4} | 251 ₄
235 ₈ | | 27 | 2812 | | :::: | 27

80 | 80 | | | | | 25 | 26 | | | | |
| Mexican Nor—1st '10 g6
Midland Terminal—1st '25_5 | | | | | | | 101 | 101 | 10058 | 10058 | | | | | | | | | 9812 | 101 | | | | |
| Minneapolis & St Louis— 1st gold 19277 Southwest ext 1st7 | | | 13312 | | | | | 1021 | 1012 | 10134 | 13212 | 13212 | | | | | | | | | | | | |
| 1st consol 1934 gold5 1st & refund 1949 g4 | 109
841 ₄ | 1091 ₂
85 | 109
845 ₈ | 111 ¹ ₄
87 ¹ ₄ | $1103_{4} \\ 851_{4}$ | 1111 ₂
86 | 110 | 110
853 ₄ | | 8512 | 109 | 110
861 ₄ | 1091 ₈
851 ₈ | 1091 ₈
857 ₈ | 8514 | 8512 | 85 | 85 | 84 | | 107
831 ₄ | 107
835 ₈ | 107 | 10712 |
| Des M & Ft D 1st gu 4 M St P & S S M—Cons '38 g-4 Minn S S M & At1st '26 g 4 | | | 9912 | 100 | 99 ¹ 2 | 100
99 | 99 | 9912 | 9934 | 9934 | 9978 | 100 | 9912 | 100 | 99 | 99 | 100 | 10014 | 91 ¹ 2
99 | $911_{2} \\ 995_{8}$ | 9918 | 9934 | 9912 | 9912 |
| Minn S S M & At—1st '26 g-4
Missouri Kansas & Texas—
1st 1990 gold4 | 9834 | 100 | 9858 | 10018 | 99 | 100 | 99 | 10012 | | 10018 | 9978 | 10014 | 10038 | 10114 | | | | 10058 | | 10014 | | 9934 | 99 | 9934 |
| 2d 1990 gold4 1st extension 1944 gold5 1st & refunding 2004 4 | 10414 | 10834 | 10819 | 10919 | 108 | 109 | 108 | 88
109
877e | 10719 | 877 ₈
1087 ₈ | 87 | | 87
851 ₄ | | | 8838 | 106 | 881 ₂
106
851 ₂ | 105 | 881 ₄
106
851 ₄ | 861 ₂
1033 ₄ | | 86
104
841a | 87 ¹ 4
105
85 ¹ 4 |
| 1st & refunding 20044 Gen sinking fund 1936-4½ St Lou Div 1st 2001 gold-4 Dallas & Waco 1st gu g5 | 9014 | 9312 | 91 ¹ 2
89 ¹ 2 | 8912 | | | | 92
881 ₂ | 9138 | 9178 | 9014 | 9112 | 91 | 9112 | 9012 | 9112 | 9014 | 9034 | 8938 | 92 | 90 | 91 | | 9178 |
| Dallas & Waco 1st gu g5
Kan City & Pac 1st '90 g4
Mo K & E 1st gu 1942 g5 | 1 | | | | 93 | 93 | 93 | 93 | 11310 | 11414 | 114 | 114 | 11314 | 1134 | 113 | 113 | 11414 | 1141 | 105 | | 91 | 91 | | |
| Mo K & O 1st gu 19425
M K & T of Texas 1st gu g-5 | 108
106 | 1093 ₄
1081 ₄ | 1101 ₂
1093 ₄ | 112
110 | 111
1083 ₄ | $\frac{111}{1091}$ | $\frac{111}{1071}$ 2 | $\frac{1111_4}{109}$ | 1111 ₈
1071 ₂ | 1111 ₂
1091 ₄ | 111
1071 ₂ | 111
1071 ₂ | 109
1071 ₂ | 110
1071 ₂ | $1091_4 \\ 1071_2$ | 1091 ₄
108 | 105 | 10814 | 107 ¹ 2
105 ⁵ 8 | 1071_{2} 1055_{8} | $1063_4 \\ 1051_2$ | $1063_4 \\ 1051_2$ | 1071 ₂
1041 ₂ | 1071 ₂
1051 ₂ |
| Sher Shrev & S 1st gu g5
Tex & Okla 1st gu g5
Missouri Pac 1st con 1920 g_6 | 108
1131 ₉ | 108 | 11114 | $\frac{1113_8}{116}$ | 11419 | 11519 | 11014 | 115 | 109
1143 ₄ | 109 | 113 | 11319 | 108
113 | 113 | | | 113 | 107
113 | 112 | 112 | 112 | | 104
111 | |
| Trust 1917 g stamped5 1st collat 1920 gold5 | 100 ¹ 2 | 1007 ₈
1031 ₂ | 101 ¹ 8 1
102 | $1021_{4} \ 1031_{2}$ | 1021 ₂ | 102^{1}_{2} 103^{1}_{2} | 101_{4}^{3} 103 | 1021 ₂
1033 ₄ | 1011_4 1025_8 | 102
1031 ₄ | 101^{1}_{4} 102^{1}_{2} | $\frac{1017_8}{1021_2}$ | 1015_{8} 1021_{2} | 1021_4 1023_4 | $1011_4 \\ 102$ | $1017_8 \\ 1021_2$ | 101
1011 ₂ | 102
102 | $1011_4 \\ 1011_2$ | $\frac{102}{1021_2}$ | 101
102 | 1015_{8} 1031_{4} | 101
102 | 1011_{2} 102 |
| 40-year gold loan 19454
3d 7s 1938 extended at4
Cent Branch Ry 1st 1919 g 4 | | 94 | 9212 | | 82 | | 83 | | 828 ₄
961 ₈
928 ₈ | 9618 | 82
96 ¹ 2
93 | 96 ¹ 2
93 | 813 ₄ | 94 | | 841 ₄
951 ₈ | 9414 | 95 | | 9478 | 793 ₄
953 ₄
947 ₈ | 9534 | 8038
951e | 9518 |
| Cent Branch U P 1st '48 g_4 Pac of Mo 1st ext 1938 g_4 2d extended 1938 g5 | | | 91 | 91 | 89
993 ₄ | 89
1001 ₄ | | | | | | | | | | | | | 8812 | 8812 | 10038 | | | |
| Gen concerv & La 1991 a 5 | 1111. | 110 | 11110 | 110 | 111 | 1112. | 111 | 110 | 111 | 1111- | 111 | 1111. | | | | | | | 109 | 10919 | 10878 | 10978 | 109 | 110 |
| Stamped | 86 | 8818 | 8838 | 8912 | 8812 | 9012 | 111 ⁵ 8
90 | 1115 ₈
905 ₈ | 1108 ₄
895 ₈ | 90 | 8578 | 8958 | 8812 | 89 | 8888 | 89 | 87 | 8834 | 87 | 8834 | 8634 | 8758 | 86 | 87 |
| Verdigris & I & W 1st '26 5
Mobile & Ohio—New 1927 g-6 | 11912 | 125 | 12312 | 12412 | 124 | 124 | 9008 | 91 | 12258 | 12234 | 12212 | 12212 | 883 ₄ | | | | | 8934 | | | | 88 | 102 | 88
102
1221 ₂ |
| Mobile & Ohio—New 1927 g_6 1st extension 1927 gold6 General 1938 gold4 Montgomery Div 1st '47 g_5 Nash Chatt & St L—1st '13-7 | 117 | 117 | 118 | 118 | 11734 | 11734 | 118
89 | 118
91 | 118
91 | 91 | 1178 ₄
881 ₂ | 1173 ₄
883 ₄ | 90 | 90 | 1109. | 1102 | | | 1173 ₄
891 ₂ | 11734 | | 1 | | |
| 1st consol 1928 gold5 | 11214 | 11214 | 11312 | 11312 | 112
1131 ₂ | 112^{1}_{8} 113^{1}_{2} | 11312 | 11358 | 1111 ₈
1131 ₂ | 1111 ₈
1131 ₂ | 110 ⁷ 8
113 ¹ 4 | 111
113 ¹ 2 | 1111 ₂
113 | 111 ¹ 2
113 | 11234 | 11278 | 11038 | 11012 | 1091 ₄
112 | 1091 ₄
112 | 110 | 11034 | 1083 ₈
111 | 109
111 |
| National of Mexico—
Prior Lien 1926 gold4½
1st consol 1951 gold4 | | 8010 | 102 | 102 | | 63 | 102
83 | 103 | 8314 | 95 | 102 | 102 ¹ 2
84 ¹ 2 | 1021 ₈
831 ₈ | 10218 | 102 | 102
843 ₄ | 997- | | 921. | 8312 | 83 | | 84 | 84 |
| National Rys of Mexico—
Prior Lien 19574 1/2 | | | | | | | 9234 | 95 | 9458 | 9512 | 9412 | 96 | 94 | 9538 | 9412 | 95 | 9434 | 95 | 9312 | 9434 | 9334 | 9412 | 9358 | 9434 |
| Guar general 19774 N Y Cent & Hud River— Gold mortgage 19973 1/2 | 93 | 9414 | 9234 | 9378 | 9234 | 9314 | 85 ¹ 8 | 9319 | 9314 | 9334 | 9234 | 9312 | 921 ₈ | 93 | | 9214 | 871 ₂
911 ₂ | | 9038 | 9178 | 871 ₂
901 ₄ | | 91 | |
| N V Cent & Hud River— Gold mortgage 19973 ½ Registered3½ Debenture 1934 gold4 Lake Shore coll g 19983½ Registered3½ Mich Cent coll g 19983½ Registered3½ | 921 ₂
935 ₈ | 9384 | 921 ₄
941 ₂ | 935 ₈
951 ₂ | 9412 | 95 | 921 ₄
941 ₂ | 93
953 ₄ | 921 ₂
951 ₄ | 931 ₄
961 ₂ | 93
951 ₈ | 93
961 ₄ | 9518 | 96 | 95 | 9534 | 901_{2} 951_{4} | 901 ₂
96 | 8838
9538 | 883 ₈
96 | 9412 | 9558 | 9512 | 9578 |
| Registered3½
Mich Cent coll g 19983½ | 83 | 85°4
84¹4 | 841 ₂
841 ₂
843 ₄ | 841 ₂
843 ₄ | 84
82
83 | 821 ₂
84 | 83°4
82°4
83°4 | 84°4
83¹4
84 | 83
83 | 831 ₂
84 | 8318
8258
8312 | 84 ³ ₄
82 ⁵ ₈
84 ³ ₈ | 821 ₂
811 ₂
821 ₂ | 8112 | 821 ₂
813 ₄
831 ₂ | 82 | 8178 | | 8012 | | 801 ₂
79
801 ₂ | 79 | 80
781 ₂
80 | |
| Registered 3/2 Beech Creek 1st gu 4 Mohawk & Mal 1s gu g 4 Carthage & Adir 1st gu 4 N Y & Northern 1st '28 g -5 | | | | | 82 | 8212 | 10034 | 10034 | 100 | 100 | $\begin{array}{c} 82^{1}2\\ 100^{3}4 \end{array}$ | 821 ₂
1003 ₄ | | | 1001 | 1001 | 1001 | 1001 | 100 | 100 | 100 | 100 | 7812 | 7812 |
| Carthage & Adir 1st gu 4
N Y & Northern 1st '28 g - 5 | | | | | | | 9712 | 9712 | | | | | | | | | 10014 | | 108 | 108 | | ! | 100 | |
| Pine Creek gu 19326
Rome W & O cons 1st5
Rutland 1st cons 19414½ | 131^{1}_{2} 110^{5}_{8} | 131^{1}_{2} 110^{5}_{8} | 11058 | 11058 | | | | | iii | 111 | $110^{1}2$ | 11034 | 110 | 110 | 110 | 110 | 109 | 109 | 10834 | 10914 | | | | 10834 |
| O & L C 1st gu 4 Rufland-Can 1st gu g 4 St Law & Adiron 1st '96 g_5 Utica & Bl Riv gu g 4 | 9034 | 9034 | | | | | 91 | 91 | | | 91
92 | 9312 | 9312 | 9312 | 9312 | 9312 | | | 91 | 91 | 991 ₂
91 | 91 | 905_{8} | 9058 |
| St Law & Adiron 1st '96 g-5
Utica & Bl Riv gu g4 | | 053- | 115 | 115 | 0.45- | 051 | | 055 | | | | | | | | | | | | | | | | 10214 |
| Registered3½ Debenture 1928 gold4 | 95 | 97 | 933 ₄
953 ₄ | 95 ³ 8
94 ¹ 2
97 | 931 ₂
951 ₂ | 941 ₄
97 | 921 ₂
951 ₂ | 95 ³ 8
92 ¹ 2
96 | 931 ₄
957 ₈ | 931 ₄
961 ₂ | 9314 | | 921_{4} | 9212 | $91 \\ 901_2 \\ 943_4$ | 91 | | | 901 ₂
941 ₄ | 9012 | 9112 | | | 9214 |
| Utica & BI Riv gu g | 95 | 96 | 9512 | 9658 | 9514 | 9578 | 9434 | 96 | 9512 | 9714 | 951_{8} 943_{4} | 951 ₈
957 ₈ | 94^{1}_{2} 93 | $943_4 \\ 951_4$ | 9438 | 9518 | $94 \\ 933_{4}$ | 94
94 ⁷ 8 | 9418 | 9478 | 94 ¹ 2
94 | 941 ₂
947 ₈ | 9334 | 9512 |
| | | | | | | | | | | | | | 95 | | | | | | | | 9358 | | 100 | |
| Pitts McKees & Yough 1st 6 Mich Cent 1st 19096 1931 | | | 101 | 101 | 1001 | 1001 | 1001 | 1001 | | | | | | | | | | | | | | | | |
| 1931 5 1940 4 Registered 4 20-year deben 1929 4 1st 1952 gold 5 N Y C & St L 1st 1937 g 4 Registered 4 25-year deben 1931 3 West Shore 1st 2361 gu 4 Registered 4 | | | | | 10018 | 8,001 | 9438 | 9514 | 9412 | 9518 | 9334 | 9438 | 9312 | 9312 | 9234 | 9312 | 9212 | 9258 | 9112 | 9284 | 93 | 9312 | 98
921 ₂ | 98
931 ₄ |
| 1st 1952 gold 3½
N Y C & St L 1st 1937 g 4 | 92
1001 ₂ | $\frac{92}{1011_2}$ | 91 ¹ 8
100 ¹ 2 | $911_{4} \\ 1013_{4}$ | 92^{5}_{8} 102 | 92^{5}_{8} 102^{1}_{4} | 10118 | 102 | 92
1011 ₄ | $921_{4} \\ 1017_{8}$ | 90
1003 ₄ | 90
1011 ₂ | 931 ₂
1003 ₄ | 931 ₂
1013 ₈ | 10038 | 10114 | 10014 | 101 | 9912 | 10034 | 9912 | 101 | 89
991 ₂ | 89
101 |
| 25-year deben 19313½
West Shore 1st 2361 gu4 | 913 ₈
103 | 931_{2} 1035_{8} | 93
1031 ₈ 1 | 933 ₈
1041 ₂ | 931 ₄
103 | 935 ₈
1031 ₂ | 93 ¹ 2
103 | 94
1031 ₂ | 931 ₂
1028 ₄ | 935 ₈
1035 ₈ | 10134 | 10234 | 92 ¹ 2
102 | 92 ¹ ₂ | 10214 | 103 | 91 ¹ 2
101 | $913_4 \\ 1021_2$ | 102 | 10314 | 103 | 10314 | 10112 | 10258 |
| Registered4 | 10112 | 10212 | 10214 1 | 103 | 102 | 10312 | 10178 | 10278 | 10112 | 10214 | 10058 | 10212 | 100 | 10112 | 10012 | 10112 | 10012 | 10112 | 10012 | 101 | 10012 | 101 | 100 | 10058 |

| - | | | | | , | | | 900 | -0 | PIIL | I AR UL | cu. | | | | | | | | | | | | |
|--|---------------------------------------|---------------------------------------|--|---|--|---|---------------------------------------|---|---------------------------------------|---|--|--|--|--|---------------------------------------|---------------------------------------|--|---------------------------------------|---------------------------------------|--------------------------------------|--------------------------------------|--|--|--|
| BONDS | | nuary
High | | ruary
High | | arch
High | | pril
Higi | | Iay
Higi | | une
H1g) | | uly
High | | ugus'
High | Sept
Low | lember
High | Oc
Low | tober
Higi | Nou
Low | ember
Higi | Dec | cember
High |
| N Y Cent & R RR—(Conct.)
N Y C Lines—Equip 1910-5 | | | | | | | | | | | 1017 | 8 1017 | 8 | | | | | | | | | | 1003 | 38 10035 |
| Equipt Trust 19135 | 1043 | 8 10438 | | | | | | | | | | | 1031 | 8 1033 | 8 | | | | | | | | 1015 | 8 1015 |
| Equipt Trust 19165 N Y New Haven & Hartford— Conv deb19486 | 1341 | 1351 | 1337 | 1351 | 1333 | 135 | 1347 | 1351 | 1351 | 1293 | 128 | 1297 | 1381 | 130 | 1381 | 1293 | 1295 | 146 | 1411 | 1458 | 1 | | 8 | 13514 |
| | | | | | 133 | 134 | | | | | | | 1 | | | | 114019 | 14019 | 1413 | 1413 | 4 | | | |
| Subscription receipts Conv deben19563½ Non-conv deben 19564 | 98 | 10014 | 9734 | 99 | 971 ₂
943 ₄ | 9938 | 9938 | 108 | 1071 | 1093 | 1083 | 8 10934 | 107 | 10878 | 1063 ₂
961 ₂ | 1081 ₂
961 ₂ | 107
957 ₈ | 1111 ₄
965 ₈ | 10334 | 110
9578 | 9814 | 105
955 | 981 ₂
951 | 4 1021 ₂
2 951 ₂ |
| Non-conv deben 19554
Non-conv deben 19543½
Convertible deben 1954-3½ | | | | | | | | | 85 | 85 | | 2 10912 | | | | | | | 97 | 97 | | | | |
| N H & Derby 1918 5
N Y Ont & W—ref 1st g 4 | | | | | 1 | 99 | 98 | 99 | 981 | 9912 | 987 | 9934 | | 9914 | 107 | 107
99 | 98 | 9878 | 9638 | 9812 | 97 | 9712 | 961 | 2 9712 |
| Norfolk & Southern 1st5
Norfolk & West—gen 19316 | 12712 | 12712 | 12734 | | 12712 | | | | | | ,104 | 104
127 | | | | | 12614 | 12614 | 101 | $\frac{101}{1261_4}$ | | | | |
| Impt & exten 1934 g6
New River 1st 1932 gold_6
N & W Ry 1st cons 1996_4 | 98 | 9919 | 1281 ₂
983 ₄ | 1281 ₂
991 ₄ | 129

981 ₂ | | 9812 | 99 | 98 | 99 | 127
98 | 1281 ₂
991 ₄ | | 100 | 99 | 10012 | 9819 | 9934 | 99 | 9912 | | 12534 | | 9858 |
| Registered4 Divisional 1st lien4 10-25-yr conv 19324 | | | | 9438 | 93 | 9334 | 9358 | 9378 | 9312 | 94 | 938 | 9378 | 97
931 ₈ | 97
935 ₈ | 9318 | 9358 | 9314 | 9319 | 91 | 9319 | 923 | 9318 | 9234 | 9278 |
| Col Conn & Torm 1st a gu 5 | 8998 | 9114 | 9114 | $981_2 \\ 923_4$ | | 97^{5}_{8} 92^{7}_{8} | | 991 ₄
923 ₈ | 98 92 | $\frac{99}{925_8}$ | 9784 | 99
925 ₈ | 9812 | 101
921 ₂ | 9112 | 1033 ₄
92 | 91 | $\frac{1023_{4}}{91}$ | 90 | $\frac{1023_{4}}{91}$ | 99
893 ₄ | 1011 ₄
901 ₄ | 89 | 4 1027 ₈
90
2 1061 ₂ |
| Scioto V & N E 1st gu g_4 Northern Pac prior lien '97 g_4 Registered4 General lien 2047 gold3 | 961 ₂
1025 ₈ | 981 ₂
1033 ₈ | 973 ₄
1031 ₄ | 98
104 | 97
1023 ₄ | 97
1035 ₈ | 98
1023 ₄ | 98
1031 ₈ | 9634 | 98
1027 ₈ | 97
1021 ₄ | 97
103 | 96^{1}_{4} 102^{5}_{8} | 98
103 | 961 ₄
1021 ₂ | 97
1031 ₄ | 961 ₄
1021 ₈ | 96 ⁷ 8
103 | 961 ₄
1011 ₂ | 963 ₄ | 95
1011 ₂ | 951 ₈
1027 ₈ | 95 | 951 ₂
1031 ₂ |
| Registered4
General lien 2047 gold3 | 101
73 | 103
75 | 1021 ₂
745 ₈ | 103
75 | 1013 ₄
741 ₂ | 1021 ₂
75 | 102
741 ₂ | 1021 ₂
75 | 102
741 ₂ | 1028 ₄
75 | 1021 ₈
741 ₄ | 103
1021 ₄
75
733 ₄ | 101 ¹ 2
73 ³ 4 | 103
75 | 7334 | 75 | 100^{1}_{2} 74^{1}_{4} | 100^{1}_{2} 74^{3}_{4} | $1011_4 \\ 723_4$ | $1011_4 \\ 743_8$ | $102 \\ 713_4$ | 102
73 | 10112 | 102
741 ₄ |
| St Paul-Dul Div g 19964 | 121 | 121 | 96
1201° | 96
121 | 121 | 977 ₈
121 | | | 97
120 | 971 ₂
1205 ₈ | 9712 | 971 ₂ | | | 12019 | | 961 ₄ | 9614 | 72
971 ₂ | $721_2 \\ 971_2$ | 9558 | 9558 | 96
118 | |
| Registered6 | | | 12018 | 12018 | | | | | 1042 | 110 | | | | | 1041 | 10412 | 10412 | 10412 | 119 | | | | | |
| 1st consol 1968 gold4 Wash Cent 1st 1948 g4 North Pac Term 1st 1933 g-6 Vacific Coast Co 1st g5 | 9212 | 9212 | 99 | 99 | 1153, | 11616 | | | | | | | 9758 | 9758 | 98 | 98 | 99 | | 98 | | | | 119 | 119 |
| Pennsylvania RR— | 10912 | 110 | 110 | 110 | 10912 | 110 | 10912 | | 1 | | | | | | 110 | 110 | 10812 | 10812 | 10812 | 109 | 110 | 111 ¹ 4
110 ¹ 2 | 113 | |
| 1st real estate 1923 gold 4 | $\frac{105}{1091}$ | 105
1091 ₂ | | | 103 | 103 | 10314 | 10312 | 10312 | 10414 | | | 103 | 103 | | | 104 | | 10312 | 10412 | 104 | 104 | 104 | |
| Consol 1919 gold 5 Consol 1948 gold 4 Cons 1948 gold 4 10-yr conv 1912 g 3 ½ Registered 3 ½ Phile Polt 6. W 1 d 3 ½ | 1041 ₈
98 | 1043 ₄
993 ₈ | 104 ¹ 8
97 ¹ 2 | 1043 ₄
983 ₄ | 1041 ₈
973 ₄ | 104 ¹ 8
104 ⁵ 8
98 ⁷ 8 | 1043 ₈
983 ₄ | 105 ¹ ₄ | $1021_{2} \\ 1043_{4} \\ 100$ | 1021 ₂
1051 ₄
1015 ₈ | 1041 ₄
1003 ₈ | 105 ¹ 2
101 ³ 4 | 1041 ₄
1005 ₈ | 1045 ₈
1013 ₄ | 10378 | 105 | $101 \\ 1031_4 \\ 102$ | $101 \\ 1041_4 \\ 1061_4$ | 103 ¹ ₂ | 104 ¹ ₂ | 103
1041 ₈ | 103 1043_4 1045_9 | 10418 | 1041 ₂
1015 ₈ |
| 10-yr conv 1915 gold 3 ½
Registered 3 ½ | 943 ₄
953 ₄ | $957_{8} \\ 953_{4}$ | 951_{2} 951_{4} | 957_{8} 951_{4} | 9538 | 9614 | 96 | 9718 | 97 | 9734 | 9658 | 9778 | 9658 | 9712 | 9718 | 9914 | 9734 | 9912 | 9634 | 9914 | 951 ₈
95 | 981 ₈
961 ₂ | 953 ₄
955 ₈ | 961 ₂
96 |
| Phila Balt & W 1st g 4
U N J RR & C 1944 4
Pennsyl Co—gu 1st g 4½ | | | | | 1031_2 104 1051_2 | 104 | | | | | 104 | 104 | | 10612 | | | | | | | | | 10334 | 10334 |
| Registered 4½ Gu coll tr ctfs B 19413½ | | | | | 9014 | 9014 | | | 10412 | 10412 | 9034 | 9114 | 9034 | 91 | | 10534 | | | 10414 | 105 | 10434 | 107 | 1041 ₄
103
891 ₄ | 103 |
| Tr Co ctfs gu 1916 g3½
Gu coll tr ctfs C 19423½ | | | 961 ₄
891 ₄ | 97
891 ₄ | | 9712 | | 9714 | | | 9718 | 9718 | 9714 | 9714 | 97 ¹ 2
90 | 973 ₄
90 | 98 | 98 | 9734 | 98 | 9734 | 98 | | |
| | | | | | 9834 | | 99 | 9912 | 90%
981 ₂
101 | 903_4 995_8 101 | | | 9812 | 99 | 9812 | 9812 | 9812 | 9812 | 9812 | 100 | 9834 | 9834 | 901 ₂
98 | 91 |
| 15-25-yr guar g 1931 4
Cin Leb & Nor gu g 4
Clev & Pitts A 1942 4 ½
Series B 1942 4 ½ | 11034 | 11034 | | | | | | | | | | | 10934 | 10934 | | | | | | | | | | |
| Series C 19483½ Grand Rap & Ind ext'41-4½ P Ft W & Chic 1st 19127 | | | | | | | | | | | | | | | 96 | 96 | | | 1041_2 107 | 10412 | | | 10658 | 10650 |
| P Vounge & Ash 1st cons 5 | 10918 | 10918 | 110 | 110 | | | | | 110 | 110 | | | | | | | | | | | 10634 | 10634 | 10008 | |
| P C C & St L gu A 1942 4 ½ Series B guar 1942 - 4 ½ Series D guar 1945 4 | | 1001 | 100 | 700 | 109 | 109 | $\frac{1091}{109}$ | 109 ¹ 2
109 | 109 | | 10814 | 10834 | 108 | 10818 | | | | | 10778 | 10778 | 10778 | 10778 | 108 | 108 |
| Series E guar 19493½
Series G con guar 1957_4 | | 100-8 | 94 | 95 | | | 9412 | 9412 | | | | | | | 100 | | 951 ₂
993 ₄ | 98
993 ₄ | 96 | 96 | 9334 | 9334 | | |
| C St L & P 1st 1932 g5
Peoria&PekinUn—1st'21 g_ 6 | | | | | | | | | 11612 | 11612 | | | 114 | 114 | 116 | 116 | | | | | | | $\frac{1121_4}{110}$ | $\frac{1121_4}{112}$ |
| Pere Marquette— Refunding 19554 Chic & West Mich 1921 5 | | | | | | | | | 105 | 106 | 105 | 106 | 105 | 10614 | 105 | 105 | | | | | | | 78 | 7812 |
| Chic & West Mich 19215 I lint & P M 1920 g6 1st consol 1939 g5 | 112^{1}_{4} 104^{3}_{4} | $\frac{114^{1}_{4}}{104^{3}_{4}}$ | 10912 | 10912 | 11334 | | 11378 | 11412 | 11378 | $1137_8 \\ 1091_2$ | 10912 | 10912 | 10912 | 10912 | $\frac{112}{10712}$ | $112 \\ 1071_2$ | | | 10612 | 10612 | 10612 | 10612 | 1111 ₂
105 | 105 |
| Port Huron Div 1st g5 Philippine Ry—1st s f4 Pitts Shenan & L Erie 1st5 | | | | | 9312 | 94 | | | 93 | 93 | | 10812 | | | 107 | 10812 | | | | | 11510 | | 107
911 ₈
115 | 9118 |
| Reading—Gen 1997 gold4 | 993_{4} | 10012 | 9934 | | 9934 | | 993 ₄
981 ₂ | 100
99 | 993 ₄
100 | 100
100 | 9978 | 116 ¹ ₄
101
97 ³ ₄ | 100 | 101 | 9978 | 101 | 991 ₂ 1
985 ₈ | | 987 ₈ 987 ₈ | | 9812 | 9912 | 9834 | 100 |
| Jersey Cent coll 1951 gold-4 Phil & Reading cons 1911-6 Consol 19117 | 9612 | 9812 | 9634 | 97 | 97 | 97 | 9634 | | | 9778 | $97 \\ 1023_4$ | $\begin{array}{c} 973_{4} \\ 1023_{4} \end{array}$ | 9734 | 98 | 9778 | | 963_4 1021_4 | 98
1021 ₄ | 9712 | 98 | | 9658 | 96 | 963_{4} |
| St. log Actir Isl.—1st or 4 | 9319 | 9419 | 92 | 95 | 95
1241 ₂ 1 | 95
1241 ₂ | 943_4 1235_8 | 97
1235 ₈ | 957 ₈
1233 ₄ | 96
1233 ₄ | 1235g | 1243, | 957 ₈
1235 ₈ | 96
1235 ₈ | 96
1235 ₈ | 96
1235 ₈ | 96
1235 ₈ 1 | 96
1237 ₈ | 1031 ₂ :
96 | 96 | 96 | 96 | 96
1211 ₂ | |
| St L & San Fran gen 1931 g - 6
General 1931 gold5
Gen 15-20-yr 19275 | 11012 | 11012 | 89 | 111
895 ₈ | 95
1241 ₂ 1
111
881 ₂ | 891 ₂ | 110
883 ₄ | 1101 ₂
901 ₄ | 110 ³ 4
90 | 111
913 ₄ | 1103 ₄
88 | $1103_4 \\ 913_4$ | 110
897 ₈ | $1101_4 \\ 911_2$ | 1101 ₄
90 | 91^{1}_{2} | 110 1
891 ₂ | 1101 ₄
901 ₄ | 109
883 ₄ | 109 ¹ 2
90 | 1081 ₈ : 883 ₄ | 108 ¹ 8
90 | 1081 ₈ 1
881 ₂ | |
| Gen 15-20-yr 1927 5
RR-Consol 1996 g 4
S W Div 1947 gold 5
Refunding 1951 gold 4 | 8470 | 89 | 94
101
86 | 961 ₂
101
881 ₄ | 96
847 ₈ | | 94.2 | 8814 | | | | 8714 | | | 100 ¹ 2 85 ³ 4 | 10012 | 92
851 ₄ | 92 | 94 | 92
851 ₂ | 911 ₄
835 ₈ | 91.4 | 8458 | 86 |
| K C Ft S & M cons 1928 g -6 | 11638 | 11638 | 119 | 12012 | | | 993 ₄
1191 ₂ | 993_4 1191_2 | | | | | | | | | 119121 | | | | 119 | | 11712 | 11812 |
| Refunding 1936 gold A Registered 4 K C & M Ry & Bdge gu 5 Ozark & C C 1st gu 5 St Louis South west1st g 4 2d inc bond ctfs gold 4 Consol 1932 gold 4 San Ant & Aran P1st gu g 4 San Fran & N P1st 1919 5 Seaboard Air Line-1950 g. 4 Coll tr refund 1911 gold 5 Ati-Birm 30-year 1st g 4 Carolina Central 1949 4 Ga & Ala 1st cons 1945 5 Ga Car & No 1st gu g 5 Seaboard & Roan 1st '26 5 Seaboard & Roan 1st '26 5 Se Pac CoCt Pac coll '49 g Registered 4 | 8234 | 86 | 8412 | 8534 | 83 | 8412 | 8312 | 8434 | 8412 | 8512 | 8378 | 85 | 83 | 84 | 8312 | 84 | 83 | 8334 | 8214 | 83 | 82 | 8238 | $82 \\ 821_2 \\ 1001_4$ | 8212 |
| Ozark & C C 1st gu5 St Louis Southwest—1stg4 | 9212 | 9312 | 93 | 9412 | 973 ₈
931 ₂ | 97^{3}_{8} 94^{1}_{2} | | 9438 | | 9412 | | 9438 | 94 | 95 | 98
941 ₄ | 98
95 | 971_{2} 941_{2} | | 97
92 | 971 ₂
943 ₄ | 97^{1}_{2} 91^{5}_{8} | | 961_{4} 93 | 97
931 2 |
| 2d inc bond ctfs gold4
Consol 1932 gold4 | 79
781 ₈ | 811 ₂
801 ₈ | 811 ₂
781 ₂
911 ₄ | 7934 | 78
893 ₄ | 7914 | 80
781 ₄ | 82
791 ₂
901 ₄ | 82
791 ₄ | 84
811 ₄
901 ₄ | 84
79 | 85
81
901 ₄ | 84
791 ₈
893 ₈ | 84
791 ₂ | 84
781 ₂ | 791 ₂ | 771 ₂
881 ₂ | 7814 | 831 ₈
771 ₄ | 78 | 84
771 ₂ | | 84
781 ₂
87 | 8038 |
| San Fran & N P—1st 1919_5
Seaboard Air Line—1950 g_4 | 64 | 66 | 6312 | | 6434 | | 6812 | | | 8558 | 85 | 8858 | 8734 | | 8938 | 9014 | 8914 | | 88
104
91 | 88 ⁷ 8
104
91 | 87 | 8812 | 84 | |
| Coll tr refund 1911 gold5
Atl-Birm 30-year 1st g4 | | | | | 9512 | 9512 | 97 | 97 | 9912 | | 9712 | 9712 | 9914 | 100 | 99 | 100 ⁷ 8
85 | 99 ¹ 2 ¹ 86 | L0018 | 9958 | 9934 | $983_{4} \\ 84$ | | 9988 | |
| Ga & Ala 1st cons 19455 | 105 | 105 | 102 ¹ 4 | | 10512 | 106 | | | | | 10612 | 10612 | | | | | | | | | 104 | 104 | 911 ₈
105 | 105 |
| Seaboard & Roan 1st '265
So Pac Co—Ct Pac coll '49 g 4 | 90 | 92 | 1063 ₄ : | $\frac{1063_{4}}{92}$ | 9134 | | 91 | 92 | 91 | 92 | $\frac{1073_{4}}{92}$ | 1073 ₄
93 | 93 | 9512 | 9212 | 9312 | 9134 | 9314 | 90 | 9212 | | 9158 | 9038 | |
| Registered4
2-5-yr coll trust 19104
20-year conv 19294 | | | 9978 | | | | 9978 | 997 ₈
995 ₈ | | 1003 | 9978 | 997 ₈
1033 ₈ | | | 933 ₄
997 ₈ | 9334 . | 9912 | 9912 | 9978 | 9978 | | 9958 | 102 | 10510 |
| Registered4 Conv (part paid) 1929 | | | | | | | 9758 | 9958 | | 10034 | 9978 | 10338 | 103 | 10518 | | | | | | | 10158 | | 102 | |
| Cen Pac 1st ref gu g4 | 9738 | 1 | | 9812 | 0734 | 98
973 ₄ | 9714 | 9778 | 9714 | 9734 | 9634 | 9738 | 971 ₈
96 | 975 ₈
96 | | | 971 ₈
963 ₈ | 9634 | 9612 | | 9612 | | 9614 | |
| Mtge guar gold 3 ½ Throug's St L 1st gu g 4 Gal H & San Ant 1st 1910 6 Mex & Pac Div 1st g 5 | 9314 | 9314 | 10110 | 10110 | 903 ₈
94 | 90 ¹ 2
94 | 90
94
1011 ₄ : | 905 ₈
95
1011 ₄ | 901 ₄
95 | 903 ₈
95 | | 9038 | 891 ₈
943 ₈ | | | | 891 ₄
93 | 93 | 883 ₄
94 | 891 ₄
94 | $883_4 \\ 901_2$ | | 913 ₄ | 90 921 |
| Mex & Pac Div 1st g 5 Gila V G & N 1st gu 5 | | | | 8 | 110 1 | 10 | | 110 | | | | | | | | | | 10434 | | | | | | |
| Mex & Pac Divi 15 2 5 Gila V G & N 1st gu 5 Hous E & W Tex 1st 1933.5 1st gu 1933 2 5 Hous & Tex Cen 1st 1937.5 Consol 1912 gold 6 General 1921 gold 4 | | | 1003. 1 | 1003 | 110 1 | 10 | 10312 | 10312 | 103 | 10514 | 110 | 1102 | 10478 | 10478 | 10050 | 1101 | | | 110 | 110 | | | 105 1
110 1 | 105 |
| Consol 1912 gold 6 - General 1921 gold 4 | | | | | | | | | 96 | 96 | | | 95 | 95 | | | 95 | 95 | 93 | 93 | 1091 ₂ 1 | 10912 | 93 | |
| | | - | | | | | | | | | | | | | | | | - | | - | | | | |

| | 1 | | 1 | | | | 1 | | | 1111 | nue | · . | 1 | | 1 | | | | | | 1 | | | |
|--|--------------------------------------|-----------------------------|--|------------------------|--------------------------------------|---------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|--|---------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|--------------------------------------|----------------------------|---------------------------------------|--------------------------------------|---|--|--------------------------------------|------------------------|--------------------------------------|---|
| BONDS | | uary
High | Febr. | | | rch
High | | oril
High | | ay
High | | une
High | | uly
High | | gust
High | | ember
High | | ober
High | | mber
High | | ember
High |
| Southern Pac Co-(Concluded) | | | | | | | | | | | - | | _ | | | | | | | | - | | _ | |
| Austin & N W 1st gu g5
Oregon & Cal 1st gu g5 | i | | | | 104 | 104 | | | | | | | | | | | | | | | | | | |
| So Pac Ariz gu 1st g6 1st gold 19106 | 10112 | 100^{1}_{4} 101^{1}_{2} | 100 | 100 | | | | | | | | | | | | | | | | | | | 10014 | 10014 |
| So Pac Coast 1st gu4 Tex & N O—Sabine Div6 | | | | | | | 8812 | 91 | 91 | 9112 | | 10212 | 90 | 90 | | | | | 103 | 103 | 102 | 102 | | |
| Sou Pac RR 1st ref 19554
Registered | 9434 | 96 | 9434 | 9534 | 9434 | 9618 | 9458 | 95 | 9434 | 9514 | | 951 ₄
94 | 9434 | 96 | 9458 | 9512 | 9412 | 95 | 9378 | | | 9478 | 9412 | 9478 |
| Southern—1st 1994 gold5
Registered | 106 | 11214 | 11158 | 113 | 111 | 112 | | 1127 ₈ | 112
110 | 113 | 11112 | | 111 | 11318 | $1121_4 \\ 110$ | | 11014 | 112 | 108 | 11012 | 107 | 10912 | 109 | 112 |
| Develop & gen Ser A4 Mobile & Ohio coll tr g4 | 76
851a | 79
87 | 781 ₄
861 ₂ | 791 ₂ | | 795 ₈
891 ₂ | 7812 | 821 ₂
891 ₂ | 8214 | 831 ₄
901 ₂ | 8278 | 831 ₂
891 ₂ | | 85
891 ₂ | 8114 | 8312 | 80
801a | 823 ₄
901 ₂ | 791 ₄ | 813 ₈
901 ₂ | 79 ⁷ 8
89 | 811 ₈
90 | 80 ³ 8
89 | 82
90 |
| Memphis Div 1st g_4½-5
St Louis Div 1st gold4 | 9750 | 903 | 8912 | | | 8934 | 113 | 113 | | | 9014 | | | | | 8914 | | 11012 | | | | | 110 | 110 |
| Atlan & Dany 1st '48 g4 Colum & Greenville 1st6 | | | | | | | | | | | | | | 8812 | 9212 | 9212 | 9212 | 9212 | 9212 | 9212 | 86 | 86 | 86 | 87 |
| ET Va Ga div 1930 5 | | | | | 10934 | | | | | | 111 | 110 ¹ 4 | | | | | | | | 11038 | | | | |
| Cons 1st 1956 gold 5
E Tenn reorg lien gold 5 | | | 105 | 105 | | | 107 | 107 | | | 11118 | | | | | | 11418 | 1144 | | | | | | 113 |
| Ga Midland 1st 19463
Ga Pa 1st 1922 g6 | 11434 | 116 | 11512 | 1151 ₂ | | | 64
117 | 653_4 117 | | | | | | | $\frac{68}{1163_4}$ | $\frac{68}{1163_4}$ | | | 64
115 | 64
115 | $\frac{65}{113}$ | 65
113 | 113 | 113 |
| Rich & Dany cons gold6 | 10814 | 10814 | 10812 | 10912 | | | | | | | 1101_{8} | 11014 | | | | | | | | | 10718 | 10718 | | |
| Deben 1927 stamped 500 Car & Ga 1st g 500 Va Mid Series B 1916 600 600 | 10112 | 103 | 103 | 103 | | | | | 10314 | 10314 | | | | | 10338 | 10338 | 103 | | 107
1031 ₈ | | 10258 | 10258 | $1061_2 \\ 1023_4$ | |
| Series E 19265 | | | | | | | | | | | | | 109 | 109 | | | | | 10214 | 10214 | | | | |
| Series F 19315
Gen 19365
Guar stamped5 | 107 | 107
107 | | | 10812 | 10812 | | | 10812 | 10812 | 11012 | 11012 | | | 109 | 109 | | | | | | | $\frac{107^{1}2}{107^{1}8}$ | 1073_{4} 108 |
| West No Caro 1914 g6 | | | | | 10812 | 10912 | 10914 | 10914 | | | | | 109 | 109 | 10814 | 10814 | | | 107 | 107 | | | 107 | 107 |
| Spokane Internat—1st'55 g-5
Ferml Assn St Louis—1st-4½ | | | | | 109 | | | | | | 10712 | 10712 | | | | | $\frac{1063_{4}}{108}$ | 107 | | | 10678 | 10678 | | |
| 1st cons 1944 gold5
Gen refund 1953 gold4 | | | 116 | 116 | | 9734 | 115
97 | 115
971 ₂ | 9712 | $\frac{1151_2}{975_8}$ | 1151 ₂
971 ₂ | 117
971 ₂ | 116 | 116
98 | 116
96 | | 1167_{8} | 11678 | 116 ¹ 8
97 ¹ 2 | | 97 | 9712 | 9710 | 9712 |
| St L Merch B & Term5 Texas & Pacific—1st g5 | | | | | | | 11578 | | 11014 | 11014 | $1101_{4} \\ 1131_{2}$ | 11014 | | | | | | | | | | | 109
111 | 109 |
| 2d income 2000 gold5
La Div B L 1st 1931 g5 | 68 | 75 | | | 70 | 70 | | | 70 | 75 | | 65 | | | 80 | 85 | | 103 | | | 83 | 83 | | |
| foledo & Ohio Cent—1st g5
Western Div 1st gold5 | 11138 | 1121_{4} | | | | | 111 | 111 | 112 | | $\frac{1121_{8}}{112}$ | | 111 | 111 | | | 111 | | 111 | 111 | 11012 | 111 | | |
| General 1935 gold5
Kan & Mich gu gold4 | | | 9438 | | | | | 105
941 ₂ | 10312 | 1031_{2} | | | 93 | 9312 | 93 | | 1041 ₂
93 | | | | 9112 | 93 | 101 | 101
911 ₂ |
| Tol Peoria & West-1st g 4 | 8614 | 8614 | 88
91 | 88
91 | 921 ₂
90 | 94
913 ₈ | 92 | | | 9034 | 92 | 92
911 ₈ | 91 | 91
901 ₈ | 9012 | 901_{2} 911_{8} | 9412 | $943_4 \\ 907_8$ | 93 | 931 ₈
901 ₂ | 9214 | 94
897 ₈ | 9258 | 925 ₈
893 ₈ |
| Fol St L & W—Prior lien3½ 50-year 1950 gold4 Foronto Ham & Buff 1st4 | 8318 | 881 ₂ | | 8638 | 84 | 86 | | 851 ₂
913 ₄ | 84 | 8478 | | 8478 | 8312 | 84 | | 8312 | 80 | 8234 | 80 | 82 | 7978 | 8112 | 7918 | |
| Ulster & Del—1st con g5 1st refunding 1952 g4 | 10834 | 10834 | 10834 | 10834 | 10812 | 10834 | | 3104 | | | | | 107 | 107 | 108 | 108 | 89 | 89 | 86 | 86 | | | 10512 | 10618 |
| Union Dac-DD & 1 or 1947 A | 102 | 10318 | 103 | 104 | 10212 | 10358 | 10234 | 103 | 10212 | 10312 | 10234 | 10418 | 10312 | 10434 | 103 | 104 | 10214 | 10318 | 10214 | 1031 ₄
1011 ₂ | | 103
102 | 10114 | 10234 |
| Registered4 1st & refunding 20084 20_yr conv 19274 | 9634 | 9878 | 9858 | 99 | 9812 | 99 | 9878 | 9934 | 9912 | 9978 | 9914 | 100 | 9918 | 9934 | 9814 | 9934 | 98
1103 ₄ | 99 | 97 | 983_{8} | 97 | 9734 | | 981 ₈
1163 ₄ |
| Registered4 Oregon RR & Nav con g4 | | | | | | | | | | | 98 | | | | 118 | 118 | | 9938 | | | 114 | 114 | | 9814 |
| Oregon Sh Line 1st g6 1st cons 1946 gold5 | 12018 | 12012 | 119 | 11914 | 11812 | 119 | 11812 | 119 | 11812 | 11914 | 11918 | 11918 | 11918 | 11912 | 11834 | 11914 | 11834 | 11834 | 1187_{8} | 119 | 117 ¹ ₄
113 | 11714 | 117 | 11712 |
| Guar ref 1929 gold4 Registered4 | 94 | 9514 | 9412 | 9534 | 9412 | | | 9614 | | | 116
941 ₄ | | 9458 | 9518 | 94 | 95 | | $1143_{8} \\ 943_{4}$ | | 9412 | | 9438 | 9312 | 9434 |
| Utah & North 1926 gold 5
Vandalia—Cons 1957 B 4 | | 94 | | | | | | | | | 1001_{2} | 10012 | 9938 | 9938 | 9938 | 9938 | | | | | | 001 | 10718 | 933 ₄
1071 ₈
99 |
| Vera Cruz & Pac—1st gu-4½ | | | | | | | | | | | | | 110 | 110 | | | 96 | 96 | 96 | 96 | 9812 | 9812 | 99 | |
| Va & Southwest—1st 20035 1st cons 50-yr 19585 Wabash—1st 1939 gold5 2d 1939 gold5 Deb income 1939 "A"6 | 9812 | 9812 | 9814 | 9834 | 9814 | 99 | 99 | 9958 | 9912 | 9912 | 9914 | 100 | 9878 | 9958 | 98 | 99 | 110 | | 971 ₂ | 9812 | 9812 | 99 | 98 | 98 |
| 2d 1939 gold5 | 10212 | 10334 | 10312 | 105 | 1043_{4} | 105 | $1117_{8} \\ 1041_{2}$ | 105 | 112^{1}_{4} 103^{1}_{4} | | $1121_4 \\ 1031_4$ | | 104 | 10412 | 113
103 | 10412 | 1023_{4} | 10312 | 10112 | 10234 | 101 | 102 | | 10312 |
| Deb 1939 D Incomeo | 86 | 90 | | | 86 | 86 | | 1001 | 9018 | 92 | 100 | 10012 | 10012 | 101 | | | | | | | | | 100 | 100 |
| 1st lien equip 1921 g5
1st lien terml 1954 g4 | | | | | | | 10212 | | 1021 ₂
87 | 8712 | | | | | -=== | | | | | | | | -==- | |
| 1st & refund 1956 g4 Det & Chic Ext 1941 g5 | 108 | 11114 | $721_4 \\ 1091_4$ | 111 | 72
1091 ₄ | 75
1091 ₄ | | 75^{5}_{8} 109^{3}_{4} | 10934 | 785 ₈
1101 ₂ | 1095_{8} | $110^{1}4$ | $753_4 \\ 1101_4$ | 11014 | 11014 | 78^{5}_{8} 110^{1}_{4} | 7204 | 7618 | 7214 | 7512 | 7314 | 7612 | 75 | 7838 |
| Des Moines Div 1939 g 4
Omaha Div 1941 gold 3 ½ | | | | | 80 | 80 | | | 7914 | 86 ⁵ 8
79 ¹ 4 | | 911 ₂
80 | 78 | 78 | | | | | | | | | 83
761 ₂ | 83
761 ₂ |
| Tol & Chic Div 1st g3½
Wab-Pitts Term—1st g4 | | 55 | 48 | 5514 | 48 | 50 | | 90
491 ₄ | 50 | 91^{1}_{2} 52 | 4914 | 52 | 47 | 48 | 4612 | 4778 | 44 | 45 | 43 | 45 | 88
45 | 88
48 | 4812 | 87 ¹ 2
55 ³ 4 |
| Trust Co ctfs deposit
2d gold 19544 | | 553_4 141_2 | 938 | 1112 | 8 | 9 | 812 | 501 ₄
81 ₂ | 481 ₂
81 ₂ | 1112 | 9 | 501 ₈
91 ₂ | 4134 | 73_{4} | 443 ₄
73 ₈ | 812 | 431 ₂
8 | 814 | 42
81 ₂ | | 8 | 50
91 ₂ | 47 ¹ 4 | 1212 |
| Washington Term gu3½ | | 1414 | 9 9314 | | 8 | 978 | 758 | | 8 | 1112 | 9212 | 93_4 921_2 | 714 | | 712 | | 814 | 9 | 8 | 914 | 8 | 10 | | 1278 |
| West Maryland—1st g4
Gen & conv 1952 g4 | 61 | 6512 | 821 ₂
65 | 7212 | 83
65 | $843_4 \\ 65$ | 831 ₄
66 | 68 | 837 ₈
68 | 87
731 ₂ | 83 ³ ₄
70 | 861 ₄
70 | 851 ₄
69 | 691_{4} | 85
69 | 863 ₄
70 | 8412 | | 8312 | 8458 | 831 ₄
67 | 845 ₈
67 | 833 ₄ | 70 |
| West Va Cent&P—1st '11_ 6 | 62 | 6512 | | 72 | 1100 | 1100 | 6612 | 67 | 67 | 73 | 110 | 110 | | 102 | 6834 | | 68 | 6834 | 1101 | 1101 | 68 1001_2 | | 67 | 74 |
| West N Y & Pa—1st 1937 g_5
General 1943 gold4 | 116 | 116 | | 117 | $\frac{1163_4}{941_8}$ | $\frac{1163_4}{953_8}$ | 85 | 93 | | | 110 | 110 | 1111 ₂
883 ₄ | 112
883 ₄ | 113
92 | $\frac{1131_4}{92}$ | 91 | 91 | 91 | 1121 ₂
91 | | 111 | 110 | |
| Wheel & L E—1st 1926 g 5 1st cons 1949 gold 4 | 8334 | 86 | 87 | 90
947 | 8734 | 8812 | 87 | 8712 | | 8812 | | 8812 | 8714 | 8734 | | 8712 | 1071 ₄
861 ₂ | 87 | | 051 | 83 | 8512 | 86 | 1051 ₄
88 |
| Wisconsin Central—1st gen_4
Sup & Dul div & terml 1st_4 | 8912 | 9478 | 9284 | 9478 | 94 | 95 | 943 ₄
931 ₄ | $\frac{96}{941_2}$ | 95
941 ₈ | $\frac{96}{945_8}$ | 95
931 ₄ | $\frac{96}{941_2}$ | | $953_4 \\ 931_4$ | 951 ₄
931 ₈ | 96
941 ₂ | 951 ₈
93 | 96
937 ₈ | | 951_{2} 931_{2} | $933_{4} \\ 92$ | 93 | 9358 | 941_{2} 93 |
| STDEET DAILWAY | | | | | | | | | | | | | | | | | | | | | | | | |
| STREET RAILWAY | 1001 | 105 | 1022 | 105 | 1041 | 105 | 105 | 1061 | 1059 | 100 | 106 | 1072 | 100 | 107 | | | 1041- | 105 | 105 | 10658 | 1041- | 105 | 10412 | 105 |
| Brooklyn Rap Tr—1945 g5 1st refund conv 2002 g4 Degistered | 8112 | 8518 | | | | | | | 1053 ₄
861 ₄ | | 106
86 ¹ 2 | | | | 8512 | | 1041 ₂
857 ₈ | 8812 | | 8858 | 8334 | | | 8818 |
| Brooklyn City 1st cons5 | | | 105 | 105 | | 1021 ₂
991 ₂ | | | 10318 | 10314 | | | 10314 | 10358 | | | | | | | 103 | | 103 | 103 |
| B Queens Co & Sub gu g5
Brooklyn=Un El 1st g4-5 | 10034 | 102 | 102 | 103 | 10112 | 10212 | 102 | 10312 | 103 | 106 | | | | | 103 | | 103 | | | | 10112 | | 102
1021 ₂ | 1031 ₂ |
| Stamped guar4-5 Kings Co El 1st gold4 | | | 86 | 86 | 00 | | 87 | 87 | 103
87 | 8718 | | 103 | 8712 | 1041 ₄
871 ₂ | | 104 | 001 | | 10212 | | 1023 ₄
86 | 86 | 8412 | 86 |
| Stamped guar4 Nassau Elec gu gold4 | 7812 | 87
80 | 86 | 87
82 | 86
805 ₈ | 871 ₄
82 | 87
81 | 873_{4} 82 | 871 ₂
817 ₈ | 877 ₈
84 | 871 ₂
82 | 88
83 | 82 | 871 ₂
823 ₄ | 87 | 8734 | 86 ¹ 2 | 88 ⁵ 8
82 | 86
80 | 86 ¹ 2
81 ¹ 4 | 7912 | | 841 ₂
793 ₄ | 8112 |
| Stamped guar 4½ | 102 | 102 | 1023 ₈
1013 ₈ | 10138 | | | | | | | | | 10214 | | | | | | | 10234 | 10212 | - | 10134 | 10134 |
| Det United—1st cons '32 g4 ½
Grand Rapids—1st 1916 g5 | 100 | 100 | 8112 | 8412 | | 85 | 84 | 84 | | | 8212 | | | 82 | | | | 8212 | 100 | | | | | |
| Havana Electric—Cons g5
Interboro-Met—Coll4½ | 7614 | 8158 | 77 | 8078 | 89
76 | $89 \\ 793_8$ | 89
773 ₄ | 89
801 ₄ | | 90
803 ₈ | 92
77 ¹ 2 | $\frac{92}{803_4}$ | 92
791 ₈ | $\frac{92}{813_8}$ | 89
80 | 92
85 | $911_{2} \\ 811_{2}$ | $\frac{92}{835_8}$ | 92
821 ₈ | $921_{4} \\ 847_{8}$ | $\frac{91}{821_4}$ | 92
837 ₈ | 94
823 ₄ | 94
845 ₈ |
| Registered4½
Interboro R T 3-yr conv 1911 6 | 10314 | 104 | 10338 | 104 | 10318 | 10358 | 10238 | 10378 | 78 | 78 | 10314 | | | 10434 | 104 | | 10314 | | | | 10212 | | | 10378 |
| 45=year series A 19525
Internat Trac—Coll tr4 | | | | | 7212 | 7212 | 7212 | 7212 | 7212 | 7212 | 72 | 7214 | 7178 | 7178 | 103 | 103 | $\frac{1027_8}{70}$ | 70 | 102 | | 10178 | | | 10358 |
| Manhattan Ry—Cons g4 Stamped tax exempt4 | 98 | 995_{8} 993_{4} | 9958 | 10018 | 991 ₂
993 ₄ | 993_4 1001_8 | $\frac{991}{100}$ | $\frac{100}{1001_2}$ | 991_{2} 100 | $\frac{100}{1003_4}$ | 991 ₈
100 | $\frac{1001_2}{1005_8}$ | 99
997 ₈ | 993_{8} 1001_{8} | | 99
1003 ₈ | 9912 | $983_4 \\ 995_8$ | 9912 | 981_{2} 995_{8} | $967_{8} \\ 993_{4}$ | 100 | 97
99 | $98 \\ 993_{4}$ |
| Metropolitan St—1997 g5
Trust Co ctfs deposit | 851 ₄
851 ₂ | 88
88 | 841 ₂
841 ₂ | 851 ₄
85 | 85
831 ₄ | 855 ₈
86 | 855 ₈
851 ₂ | 87
87 | 863 ₄
86 | 87
87 | 813 ₄
811 ₂ | 84 | 82
813 ₄ | 82
821 ₂ | 81 | 83 | 8212 | 821 ₂
811 ₂ | 78
79 | 79
793 ₈ | 79 | 79
801 ₂ | 77
771 ₂ | 80
803 ₄ |
| Refunding 2002 gold4 Trust Co ctfs deposit | 63 | 6358 | 58 | 58 | 56 | 56 | 56 | 57 | 571 ₄
56 | | 55 | 57 | 431 ₂
47 | 48
48 | | 4812 | 45 | 45 | 4812 | | 48 | 54 | | |
| Bway & 7th Ave 1st g5 | 103 | 10412 | 104 | 105 | 104 | 10512 | 1021, | 10318 | 10212 | 105 | 103 | 103 | 103 | | | | | | 10312 | | | 5212 | | 53
1011 ₂ |
| Col & 9th Av 1st gu g5
Lex Av & Pav Fy 1st gu g_5 | | | 10212 | 1021_{2} | 100 | 10112 | 100 | 101 | 100 | 10012 | | 100 | | | 100 | 100 | | | 94 | 94 | | | | 8078 |
| | | | | | | - | | | | | | | | | | | | | | | | | | |
| | | | - | | | | | | | | | | | | | | | | , | | | | | |

| | T | | | | 1 | | 1 | | | | ī | | | | 1 | | 1 | | 1 | | 1 | | | |
|---|--------------------------------------|--|---|--------------------------------------|---|---------------------------------------|---------------------------------------|---------------------------------------|--|--|--|---|---|--|--|---|--|--|---|--|--|--|--|---|
| BONDS | | nuary
High | | ruary
High | | irch
High | | oril
High | | ay
High | | une
High | | uly
High | | gust
High | | ember
High | | ober
High | | ember
High | | embe r
Hig h |
| Metropolitan St—(Concl.)
3d Av 1st gu 2000 gold4 | 71 | 71 | 70 | 70 | 6634 | 6812 | 6512 | 7014 | 7012 | 71 | 68 | 7214 | 68 | 72 | | | 70 | 70 | 6514 | 6912 | 6514 | 6612 | 6512 | 70 |
| do do stamped | 69 | 701 ₄
711 ₂ | 67 | 70
701 ₂ | 6314 | 69 | 6734 | 673 ₄ | 69 | 7138 | 68 | 7212 | 6758 | | | 6978 | | 70 | 6512 | 6934 | 6514 | 6734 | 6512 | 6978 |
| 1st gold 19375
New Orl Ry & Light4½
St Paul City Cable—Cons5 | | | | | 109 | 109 | | 110 | 110 | | 110
831 ₈ | 8612 | 1091 ₂
85 | 8534 | 1 | 8618 | 8512 | | 107 ¹ 2
86 | 86 ¹ 2 | 106 | | 87 | 1081 ₂
87
21075 ₈ |
| Tri-City Ry & Lt—1st5 Underground of London*5 | | | | | | | 98 | 98 | 98 | 98 | | | 99 | 99 | | | | | | | | | | |
| 1938*4 ½
Income 1948*6 | 7312 | 2 81
271 ₂ | | 801 ₂
31
85 | 78
271 ₂
85 | | 30 | | | 85
361 ₂ | 841 ₈
363 ₄
85 | 3712 | | 843 ₄
371 ₄ | 35 | 843 ₄
36 | 3412 | 851 ₈
351 ₈
86 | | 83
321 ₂ | 81
30 | $\frac{82}{311_2}$ | 30 | |
| United Rys St Louis—1st g-4
St L Transit impt 19245
United RRs San Fran4 | | | 7212 | | | 7434 | 7412 | | 76 | 7938 | | 85
76 ¹ 2 | 75 | 77 | 75 | 84 ³ 8 | | 7678 | 86 | 831 ₂
86
753 ₄ | 85
741 ₂ | 85
751 ₉ | 7334 | 7412 |
| GAS AND ELECTRIC. | | | | | | | | | | | | | | | | | | | | | | | | • |
| Bklyn Union Gas—1st5 | 10418 | 106 ¹ ₄ | 103 | 106 ¹ 8 | | | | | 10714 | 108 | 108 | 108 | 10712 | 10734 | 10758 | 10758 | 10712 | 108 | 107 | 10758 | 10714 | 10712 | 10714 | 10758 |
| Conv deben 19096 Buffalo Gas—1st g5 Detroit City Gas—1923 g5 | 1001 | 1007 | 1 | | 1011. | 1011. | 10112 | 10150 | 1013. | 70
1021 ₄ | 70 ¹ 2
101 ¹ 2 | 10110 | 73 | | 101 | 101 | 101 | 70
1011 ₄ | $\begin{array}{c} 67^{1}2\\ 101^{1}4 \end{array}$ | 10112 | 67 ¹ 2 | 68
101 | 64 | 66 |
| Detroit Edison—1st coll tr. 5 General Elect—Deben g. 3 ½ 10-yr deben 1917 gold Grand Rap Gas L—1st '15 Hudson County Gas—1st 5 | 84 | 84 | 120 | 1201- | 80 | 8212 | 81 | 82 | 81 | 8112 | 8238 | 8258 | 991 ₂
83 | 991 ₂
83 | 81 | 8314 | | | 100 | 100 | 83 | 83 | | 83 |
| Grand Rap Gas L—1st '155 Hudson County Gas—1st5 | 13812 | | 130 | 10912 | 13812 | | 139 | 14112 | 140% | 145 | 145 | 150 | 105 | 105 | 150 | | | 15512 | 100 | 100 | 14814 | | 147 | 10334 |
| Ran City (Mo) das 1st | | | | | | | | | 100 | 100 | | | | | | | 10412 | 10412 | | | | | | |
| Purchase money 19976 Laclede Gas—1st 1919 g5 | 110
1023 ₄ | 110
1031 ₈ | 1031 ₈ | 10418 | 10414 | 105 | 10412 | 10412 | 104 | 118
105 | 104 | 104 | 10312 | 104 | 117^{1}_{2} 103 | 117^{1}_{2} 103^{1}_{2} | 103 | 10312 | 103 | 10312 | 10234 | 103 | 10214 | 103 |
| Milwaukee Gas L—1st '274
N Y Gas El Lt Ht & P5 | 101 | 101 | 10012 | 10114 | 92
101 | 921 ₈
1011 ₂ | 92
101 | 92
1023 ₈ | 92
1021 ₂ | 92
1031 ₂ | 92
102 ¹ 2 | 92
1031 ₄ | 911 ₄
103 | 92
104 | 91
1035 ₈ | $91\frac{3}{8}$ $104\frac{7}{8}$ | 91
103 | 91
1031 ₂ | 901 ₂
1021 ₈ | 91
1031 ₂ | 101 | 10212 | 10012 | 103 |
| Purch money coll tr g4 Ed El III 1st 1910 g5 | 831 ₄
100 | $^{84}_{1003_4}$ | 8312 | 85 | 85
1001 ₂ | 857_{8} 1007_{8} | 851 ₂
1007 ₈ | 86
1007 ₈ | 851 ₄
1005 ₈ | 857_{8} 1003_{4} | 841 ₄
1001 ₂ | 85^{3}_{4} 100^{1}_{2} | 841 ₂
1001 ₂ | 867 ₈
1001 ₂ | 86 | 8612 | 851 ₈
100 | 86^{1}_{8} 100^{1}_{4} | 8312 | 8558 | 8234 | 84 | 83
100 | 841 ₂
100 |
| Kings Co Elec L & Pow5 Purchase money 19976 Laclede Gas—1st 1919 g5 Refund & ext 1st 1934 g5 Milwaukee Gas L—1st '274 N Y Gas El Lt Ht & P5 Purch money coll tr g4 Ed El Ill 1st 1910 g5 1st cons 1995 gold5 N Y & Queens E L & P5 N Y & Rich Gas—1st 19215 | | | | | 97 | 97 | 9738 | 9738 | 9812 | 9812 | | | 9719 | 9710 | | | | | | | | 11014 | | 110 |
| People's Gas L & Coke— 1st cons 1943 gold6 Refunding 1947 gold5 | 1 | | | | | | | | | | | | 1 | | | | | | | | | | | |
| Registered | | | 10112 | 103 | | | | | | | | | | | | | | | | | | | | |
| Consumers tias 1st5 | 103 | 103 | 10198 | | 103-4 | 103 | 103-4 | 10412 | 1041 ₂
102
863 ₄ | 104^{1}_{2} 102 947_{8} | 94 | 9419 | 9358 | 94 | 9412 | 9412 | 10412 | 10214 | 104 | 10412 | 10312 | 10218 | 104 | 104 |
| Ind Nat Gas & Oil5 Mutual Fuel Gas 1st5 Syracuse Lighting—1st5 Westchester Light-19505 | | | | | | | | | | | 101 ³ 8
99 ¹ 2 | 991_{2} | 935 ₈
1013 ₄ | 10134 | | | | | | | $1011_{2} \\ 993_{4}$ | $1011_2 \\ 993_4$ | 101 | 101 |
| TELEGRAPH. | | | | | 10212 | 10212 | | | | | | | | | | | | | | | | | | |
| Am Teleph & Tel coll tr4
Convertible 1936 gold4 | 9158 | 92 | 92 | 9278 | . 9312 | 9412 | 94 | 96 | 95 | 9538 | 9434 | 9518 | 9458 | 95 | 9358 | 9414 | 93 | 9312 | 9238 | 9312 | 9214 | 9212 | 92 | 93 |
| Convertible 1936 gold4 Installment certfs Keystone Teleph—1st '355 | 9238 | 94 | 9238 | | 9434 | | 9778 | | | 10534 | 10312 | | 10412 | | | | 10312 | 107 | 10378 | 10714 | 10414 | 10712 | | 1057 8 |
| Mich State Teleph 1st5 Pacific Tel & Tel 1st5 | | | 9912 | 100 | | | 9634 | 9818 | 9714 | 9778 | 981 ₄
963 ₄ | 981 ₄
971 ₂ | 9658 | 9734 | 911 ₈
98
971 ₂ | 99 98 | 985 ₈
973 ₄ | $\frac{100}{985_8}$ | 98 ³ 4
98 | 983 ₄
983 ₄ | 99
981 ₄ | 99
987 ₈ | 86 | 9934 |
| West Union Teleg—19385
Fund & real est 1950 g4 1/2 | 98
95 | 102
963 ₄ | 98
94 | 100
951 ₈ | | 9414 | 981 ₂
943 ₈ | 1011 ₂
961 ₄ | 101
953 ₄ | 1013 ₄
965 ₈ | 991 ₂
951 ₂ | $1011_4 \\ 965_8$ | 96 ⁵ 8
99 ¹ 8
95
86 ¹ 2 | 1001 ₂
953 ₄ | 99
94 | 991 ₂
94 | 9918 | $\frac{1011_4}{961_2}$ | 1001_{4} 941_{4} | 95 | 100
94 | 1001 ₈
961 ₂ | 96 | 1003 ₈
971 ₄ |
| Conv 1936 series A4 Registered4 Mutual Un Tel 19116 | | 95 | 100 | 100 | 100 | 861 ₄ | 8584 | | 8814 | 9212 | 8784 | 90 | 8612 | 8614 | 9212 | 9514 | 9314 | 10208 | 100 | 10098 | 100 | 10004 | 100^{3}_{4} 100 | |
| MANUFACTURING AND | | | 200 | 200 | 100 | | | | | | | | | | | | | | | | | | | |
| INDUSTRAL. | 21 | 8350 | 80 | 8350 | 211. | 921. | 9910 | 94 | 9.41.0 | 991. | 951. | 001. | 95 | 9610 | 9.4 | 961. | 9410 | 951.0 | 02 | 9510 | 0.4 | 951. | 94 | 0.57_ |
| Allis-Chalmers 1st 19365
Am Agricul Chem 1st 19285
Amer Cotton Oil—deben4½
Amer Hide & Leath—1st6 | 96
96 | 98
971 ₄ | 98
97 | 991 ₂
971 ₄ | 991 ₈
971 ₈ | 1001 ₈
971 ₄ | 997 ₈
971 ₈ | 1001_{4} 971_{2} | 100 | 101 | 1003 ₈
961 ₂ | 101 ¹ 2
97 ³ 4 | 101 | 1031 ₂
983 ₄ | 1013 ₄
981 ₄ | 103
983 ₄ | 1013 ₄
971 ₂ | 1021 ₈
981 ₂ | 1011 ₂
961 ₂ | 103
983 ₈ | 1013 ₄
961 ₂ | 1021 ₂
981 ₂ | 1011 ₂
98 | 1021 ₈
981 ₂ |
| Amer ice securities deb | 0. | 00 | 00 | 00 | 0. | | | 2 | | 80 | 100
77 | 101 ¹ ₄
80 | • • | 00 | | 10 | 10 | 10 | 1008 | 10-2 | 10 | 10.2 | 10 | 10.5 |
| Amer Spirits Mfg—1st6
Amer Thread—1st4
Amer Tobacco—40-year6 | | 10738 | | 95 ¹ ₂ | 96
905 ₈
1061 ₂ | | 951_{4} 911_{4} 110 | 9114 | | 961 ₄
1121 ₂ | | 921 ₄
1121 ₄ | .98
.92
1111 ₂ | $98 \\ 92 \\ 112$ | $\frac{99}{92}$ 1111_2 | $\begin{vmatrix} 993_4 \\ 92 \\ 112 \end{vmatrix}$ | 11034 | 96 ¹ 2 | 93 | 97
93
111 | 96 ³ 4
93
106 | $ \begin{array}{c} 96^{7}8 \\ 93 \\ 110^{1}2 \end{array} $ | 97 | 97
1071 ₄ |
| Registered6
Gold 19514 | 10614 | 1071 ₄
783 ₈ | 106
74 | 106^{5}_{8} 76^{7}_{8} | 10634 | | 7814 | 7958 | $\frac{110^{1}2}{79^{1}2}$ | $\frac{112}{807_8}$ | | 8014 | 111 | 1111_{2} | 8012 | 81 | 80 | 8078 | 1095 ₈
80 | $1101_4 \\ 803_4$ | 77 | 8034 | | 10512 |
| Armour & Co—1st real est 4 ½ Bethlehem Steel—19265 | 83 | 8512 | 7614 | 761 ₄ | 7912 | 83 | 781 ₄ | 781 ₂ | 791 ₂
96
833 ₄ | 791 ₂
961 ₂
90 | 951 ₈
883 ₄ | 9618 | 941 ₂
89 | 951 ₄
891 ₂ | 93
88 | $ \begin{array}{r} 803_4 \\ 943_4 \\ 90 \end{array} $ | 80 ¹ 8
93
88 ³ 8 | 801 ₈
933 ₄
893 ₆ | 80
923 ₄
883 ₄ | 80
94
901 ₄ | 781 ₄
931 ₈
89 | 79
94
90 | 933 ₈
883 ₈ | 9434 |
| Central Leather—20-year5
Consol Tobacco—50-year4 | 961 ₂
761 ₂ | | 98
75 | 99
751 ₈ | 97
761 ₂ | 9878 | 9838 | | 98 ³ 8
79 ³ 4 | 99 | 9814 | | 983 ₈
801 ₈ | 100 | 9978 | | 100
797 ₈ | 1005_{8} | 983 ₄
797 ₈ | 10034 | | 9912 | 98 | 991 ₄
781 ₄ |
| Corn Products Refg—s f5
1st 25-year s f 19345 | | 707 | 95 | 00 | 96 | 97 | | 9778 | 98 | 9812 | | 9818 | 95 | 9878 | 98 | 100 | | 100 | | 9818 | 9612 | | 9558 | 981 ₄
963 ₄ |
| Distillers Securities—conv5
E I duPont Powd—30-yr.4½
Illinois Steel—19105 | | 10018 | 75 | 7712 | 7434 | 77 | 74 | 77 | 7 6 | 7814 | 76 | 7814 | 76 | 7718 | 7514 | 7734 | 75 | 76 | 741 ₂
88 | 751 ₂
891 ₈ | 741 ₂
88 | 88 | 74 | 75 |
| Non-conv deben 19135
International Paper—1st6 | 101 | 10614 | | | | | 10414 | | | | 10438 | | 10434 | | | | | | | | | | 10312 | |
| Consol conv s f5 Internat Steam Pump—deb-6 1st sinking fund 19295 | 100 | 881 ₂
1021 ₂ | 87
1011 ₂ | 88
102 | 871 ₂
102 | 875 ₈
1021 ₂ | 871 ₂
102 | 88
1021 ₂ | 87 ¹ 2
103 | 88
1033 ₄ | 87 ¹ 2
103 ¹ 2 | | 861 ₂
1031 ₂ | | 87 | 8712 | 88
104 | 893 ₄
1053 ₈ | 87 | 8978 | 86
 | 9658 | 87 ¹ ₄ | |
| Lackawanna Steel—1st con-5
Nat Starch Mfg 1st6 | 94 | 9678 | 95 | 98 | 94 | 97 | 93 | 9512 | | 9858 | 9738 | | 96 | 9818 | 98 | 9918 | 9838 | | 98 | 9834 | 9812 | 9958 | 99
73 | 1001 ₈
73 |
| N Y Air Brake—Conv6 Railway Steel Spring—1st5 Republic Iron & Steel—1st5 | 112 | 1131 ₂
1001 ₂ | 1091 ₂
951 ₂
981 ₂ | 9512 | | 11012 | 10818 | 9834 | 10978 | | $\frac{112}{9658}$ | 98 | 1147 ₈ : 1011 ₈ : | | 115 1011_{4} | | 1141_{2} $\overline{1015}_{8}$ | | 1121 ₂ : 98 1007 ₈ : | 98 | 113
97
101 | 9734 | 1121 ₂ : 971 ₂ : 1017 ₈ : | 9812 |
| Union Bag & Paper—1st5
Stamped5 | | | 90 | 100 ⁷ 8
90 | | 100 | | 9618 | 99
96 | 9712 | 96 | 9712 | 97 ¹ 4
97 | 98
97 | 961 ₂
97 | 97 ³ 8
98 | 961 ₄
97 | 97
97 | 961_{4} 961_{4} | $961_{4} \\ 971_{8}$ | 9412 | 97 | 96 | 9612 |
| U S Leather—deben | | 8978 | 1041 ₂
88 | 1051 ₄
89 | 1051 ₂
873 ₄ | 1061 ₂
893 ₈ | 1051 ₂
89 | 1053 ₄
91 | 1051 ₂
901 ₈ | 106
913 ₄ | 1061_4 903_4 | 1061_4 911_2 | 106
90 | $\frac{106}{905_8}$ | 106
90
1043 | 106 | 1053 ₄
881 ₂ | 106
903 ₄ | 106 | 106 | 106
90 | 106
903 ₄ | 105
891 ₂ | 105
90 |
| U S Steel—s f 10-60-yr5
Registered5 | 10218 | 10412 | 10212 | 1044 | 10208 | 10338 | 103 | 10414 | 104 | 10512 | 10218 | 10614 | 10512 | 10098 | 100 | 10814 | 105 | 10712 | 105 | 100 | 10404 | 10512 | 10404 | 10008 |
| Va-Carolina Chemical—
1st 15-year 19235 | 9334 | 9478 | 9478 | 9718 | 9618 | 97 | 9614 | 97 | 94 | 97 | 97 | 100 | 9778 | 9912 | 9812 | 9912 | 9812 | 9938 | 9714 | 9812 | 9612 | 9734 | 97 | 9914 |
| Westing El & Mfg—conv5 | 9014 | 95 | 9212 | 9412 | 9212 | 9312 | 9234 | 9334 | 9278 | 95 | 94 | 9512 | 9312 | 9458 | 94 | 95 | 9318 | 9514 | 9412 | 9558 | 9378 | 95 | 9234 | 9438 |
| MISCELLANEOUS. Adams Express—Coll tr4 | 92 | 9312 | 9234 | 9314 | 9234 | 9334 | 9318 | 9312 | 9314 | 94 | 9212 | 94 | 9212 | 93 | 9212 | 9234 | 92 | 93 | 92 | 9258 | 9214 | 93 | 92 | 9212 |
| Brooklyn Ferry of N Y—1st-5
Bklyn Ferry—Ctfs dep for1st5 | | | | | | | | | | | | | | | | | | | | 3012 | 30 | 32 | | 3012 |
| Bush Terminal 1st 1952 4
Consol 1955 5
Det M&M Land Grant—Inc | 93
911 ₂ | 931 ₈
911 ₂ | 91 ⁵ 8
93 | 91 ⁵ ₈
93 | 91
921 ₄ | 91
921 ₄ | | 9134 | 90
94 | 91 ¹ 8
94 | 90
941 ₄ | 90 ³ ₈
95 | 90
95 | 90 ⁵ ₈
95 ¹ ₂ | | | | | 961 ₄
38 | 961 ₂
381 ₂ | | | 90 | 90 |
| Institution for Irrigation Wks & Delep of Agri 1943-41/2 | | 93 | 9214 | | 92 | 9214 | | 94 | 94 | 95 | | | 95 | 95 | 94 | 9512 | 9512 | | 95 | 95 | 95 | 95 | 9514 | 96 |
| Internat Merc Marine 4½ Internat Navigation 1st 5 | 72
87 | 77
881 ₈ | 71
871 ₂ | 7458 | 71 ⁵ 8
87 | 73 ³ 8
87 | 72
861 ₈ | 74 | 73 ³ 8
86 | 74 ³ ₈
87 | $^{71}_{861_2}$ | 75
87 | $69 \\ 845_8$ | 72
851 ₈ | 68 | 7034 | 68 | 7112 | 6958 | 7214 | 693 ₄
84 | 72
84
95 | 8312 | 71 ¹ 2
83 ³ 4
95 |
| N News Shipbldg & D D5
New York Dock—50-year4
Providence Securities—1957 4 | 91 | 92
90 | 92 | 93 | 93 | 93 | 9312 | 9312 | 94 | 94 | 94 | 94 | | | 9412 | 9518 | 9434 | 95 | 9414 | 9434 | 95
941 ₄ | | 9312 | |
| Provident Loan Society 4 1/2
U S Reduc & Refining 6 | | 91 | | 90 | 8918 | 93 | 90 | 9014 | | | 90 | 91 | 95
903 ₄ | 95
91 | 91 | 9112 | 92 | 95 | 9234 | 94 | 9234 | 9234 | 90 | 90 |
| * Quotations are on the basis of | | ollars | as the | e equ | | t of o | ne pou | ind s | terling | g. | | | | | | | | | | | | 1 | | |
| | | | | | | - | | - | | | | | | | | | | | | | | - ' | | |

1909—Concluded.

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|--|--------|--------------------|-------------------------|----------------------------|--------------------------------------|---------------------------------------|--|--------------------------|-------------------------|---------------------------------------|-------------------------|--------------------------------------|--------------------------|--------------------------------------|------------------------|--------------------------------------|--------------------------|---------------------------------------|---------------------------------------|--------------------------------------|---------------------------|--------------------------------------|---------------------------------------|---------------------------------------|
| BONDS | | uary
High | Febra
Low | | Ma
Low | | Low | | | ay
High | | ine
High | | lly
Hiah | | gust
High | | mber
High | Octo | | | ember
High | Dece. | |
| COAL AND IRON. | - | | | | | | | | - | | | | | | | | | | | | | | | |
| Buff & Susq Iron—19325 Debenture 19265 | 97 | 9834 | 98 | 99 | 98 | 98 | 99 | 99 | 100 | 100 | 95 | 9734 | | | | | | | 96 | 96 | 9912 | 9912 | | |
| Col Fuel & Iron—s f 19435 | 96 | 10014 | | | 94 | 9412 | | | 95 | 9534 | 9512 | 9512 | 97 | 100 | 9858 | 100 | 97 | 97 | 9712 | | 97 | 9812 | 9712 | 94
97 ⁷ 8 |
| Convert deben 1919 6 | | | 8718 | 8718 | | | | | | | 107 | 107 | 87 | 87 | | | | | | | | | 9314 | 9314 |
| Colorado Industrial—
First & coll trust 19345 | 7312 | 77 | 71 | 7514 | 72 | 73 | 7212 | 74 | 7312 | 78 | 77 | 79 | 7770 | 8234 | 81 | 8412 | 82 | 8312 | 80 | 83 | 81 | 85 | | 8412 |
| Consol Ind Coal—1st 30-yr-5
Grand Riv Coal&C—1st6 | | | | - | | | | | | | | | | | | | | | | | 94 | 94 | | |
| Pacahon Cons Collieries 5 | | | | | | | 85 | 88 | 88 | 89 | 88 | | 8834 | | | | 100
88 | 88 | 100 | | | | | |
| Tenn Coal I & RR—Gen 5
Birmingham Division 6 | 10610 | 10610 | 10610 | 10610 | 10614 | 1061 | 108 | 108 | $\frac{1025}{108}$ | 103
108 | 10212 | 10312 | $\frac{1031_{2}}{108}$ | $\frac{1031_2}{108}$ | $1031_{2} \\ 1071_{8}$ | 1031_{2} 1071_{8} | $ 1031_{8} $ $ 108 $ | 104
108 | 10312 | | | 1033 ₄
106 | 10318 | 104 |
| Tennessee Division6 Cahaba Coal 1st guar6 | 10614 | 10610 | 10610 | 10610 | | | | | 108 | 10812 | 10858 | | | | 108 | 108 | | | | | | | | |
| Victor Fuel—1st 1953 s f5 | | | | | | | | | | | | | 87 | 87 | | 87 | | | | | | | | |
| Va Iron Coal & Coke—1st5 | 95 | 90 | 96 | 9612 | 95 | 95 | 95 | 90 | 95% | 9612 | 97 | 98 | 98 | 9934 | 99 | 100 | 99 | 100 | 9812 | 9912 | 9812 | 9918 | 99 | 9912 |
| | | | | | | | | | 19 | 10. | | | | | | | | | | | | | | |
| | 1 | | 1 | | | | | | 1 | | l _ | | 1 | | | | | | | . | | . 1 | | |
| BONDS | | uary
High | Low | | Ma
Low | | | ril
High | | ay
High | | ine
High | Low | | Low | | Septe
Low | | Octo
Low | | Nove
Low | mber
High | Decer
Low | |
| Ann Arbor—1st 1995 gold 4 | 7712 | 79 | 77 | 83 | 80 | 8312 | 77 | 7818 | 77 | 78 | 75 | 77 | 74 | 75 | 75 | 77 | 76 | 77 | 78 | 7912 | 7718 | 79 | 7712 | |
| Atch Top & S Fe gen g 1995_4
Registered4 | 9978 | 101 | | 1003_4 100 | 981 ₈ | $\frac{1003_4}{100}$ | 9814 | 9914 | 9838 | 99
98 | 981 ₈
98 | 993 ₈
98 | 9734 | 9938 | 9712 | 9812 | 9818 | 9934 | 9814 | 100 | 9778 | 9878 | 981 ₈
981 ₈ | 997 ₈
981 ₈ |
| Adjustment gold 1995 4 | 9414 | 95 | | | | 9414 | 91 | 9218 | | 91 | | 9014 | 88 | 9012 | 8958 | 9014 | 8958 | 9212 | 9112 | 9214 | 9014 | 9114 | 90 | |
| Registered4
Stamped4 | 9418 | 9434 | 9418 | 9458 | 93 | 9412 | 8914 | 9212 | 89 | 91 | 8914 | 9038 | 89 | 9012 | | 9012 | | 9212 | | 9212 | | 9112 | 90 | |
| 50-year conv gold 19554
Registered4 | 122 | 122 | 114 | | | | | | | 11118 | 100 | 10714 | 101 | 104 | 10334 | 10712 | | | 105 | 10818 | | 10712 | 104 | |
| Convertible issue of 19094 Convertible 19604 | | | 115 | | | | 1071 ₂
1025 ₈ | 10414 | 10219 | 10234 | 10034 | 10310 | 9819 | 10258 | 98 | 10258 | 106 | 106 | $\frac{105}{1021_2}$ | | 1051_4 1021_2 | 107^{1}_{4} 103 | $1043_4 \\ 1013_4$ | 1051_{2} 1021_{2} |
| 10-year conv gold 19175
Deben series J 19124 | 116 | 12258 | 115 | 11814 | 11312 | 11978 | 10912 | 11434 | 109 | 11314 | 105 | 109 | 10434 | 10712 | 105 | 110 | 108 | 10912 | 10818 | | | 10914 | | |
| Deben series K 19134 | | | 9812 | 9812 | | | | | | | | | | | | | | | | | | | | |
| Deben series L 19144
Eastern Oklahoma Div 1st-4 | | | 9818 | | 97 | 981_{8} 971_{4} | 97 | 97 | | 9818 | | | | | | | | | | | | | 9534 | |
| Transcon Short L 1st g4 Santa Fe Pres& Phen 1st g 5 | 94 | 9434 | 94 | 9434 | 9414 | 943 ₄
1093 ₈ | 93
1091 ₂ | 9414 | | 931 ₂ | 9212 | 9278 | | $923_4 \\ 1071_2$ | | 93 | 9214 | 9334 | 9312 | 9334 | 9234 | 94 | 93
1091 ₂ | 941 ₈
1091 ₂ |
| Chicago & St Louis 1st 6 | | | | | | | 108 | 108 | | | | 108 | | | 92 | 9334 | 9312 | 9618 | 96 | 9614 | 94 | 9534 | 9312 | |
| Atlan Coast L—1st 1952 g4
Bruns & West gu 1938 g4 | | 96 | 9512 | | | 9678 | | 9514 | | | | | 9212 | | | | | | | | 9458 | 9458 | | |
| Lou & Nash coll 1952 g4
Sav Fla & W 1st g 19346 | 9114 | 9558 | | 9512 | | 9478 | 9014 | 93 | 90 | 9214 | 8914 | 9112 | 89 | 91 | 8934 | 92 | 91 | 94 | 9212 | 9312 | 9104 | 9278 | $913_4 \\ 1241_8$ | |
| 1st g 19345
Sil S Ocala & G guar g4 | | | 112 | 112 | 9712 | 112
971 ₂ | | | | | 96 | 96 | 95 | 95 | | | | | | | | | | |
| B & O—Prior lien g 1925_3 ½
Gold 1948 | 92 | 9278 | 91
99 | 92 ¹ 2
100 | 91 | | 9014 | 91
991 ₂ | 90 | 91
981 ₂ | 8914 | 907 ₈
991 ₄ | 90 | 903 ₄
991 ₄ | | 92
991 ₂ | 92 | 93
991 ₂ | 9214 | 93
993 ₈ | | 921 ₂
983 ₄ | 9134 | 93
991 ₄ |
| Registered4 | 98 | 9914 | 99 | 9978 | | | 96 | 9812 | | | | | 9634 | | | | | | | | | 9612 | | |
| Pitts Junction 1st 19226
Pitts Junc & M Div3½ | | | | | 8918 | 8918 | | | | | | | | | 8734 | | | 8758 | 8734 | 8734 | 8734 | 8734 | 1121 ₈
871 ₄ | 90 |
| Pitts L E & W Va System_4
Southwestern Div 1st g_3 ½ | 9212 | 93 | 92
901 ₈ | | 911 ₂
901 ₂ | 923 ₄
91 | 9014 | $91 \\ 903_{4}$ | 90
891 ₂ | 903 ₄
903 ₈ | 89
891 ₄ | 90 ¹ 2
90 | | 893 ₄
891 ₂ | | 90 ¹ 2
90 | | $923_4 \\ 911_2$ | | 921_{2} 911_{2} | | 911 ₂
903 ₈ | 911 ₄
90 | 92^{1}_{2} |
| Registered3 ½ Cen Ohio Reorg 1st cons_4 ½ | 8912 | 9012 | | | 103 | | 8912 | 8912 | | | | | | | | | | | | | | | , | |
| Cleve Lor & W cons 1st g-5 | | | 113 | 11312 | 11258 | 11312 | | | 11012 | 111 | | | 1101 | 1101 | 110 | 110 | | | 110 | 110 | 10938 | 10938 | 109 | 110 |
| Buf Roch & Pitts—Gen '37-5
Consol 19574 ½ | 10918 | 10918 | | | | | | | 105 | 108 | | | 1161 ₂
105 | 105 | | | | | | | | | 10818 | 10818 |
| Allegh & West 1st gu g 4
Roch & Pitts 1st 1921 6 | 9918 | 9918 | | | 11612 | 117 | | | | | 115 | 115 | 96 | 96 | 96 | 96 | | | | | | | | |
| Consol 1st 19226 Buffalo & Susq—1st ref4 | | | | | 72 | 72 | 117
1161 ₄ | 11614 | • | | | | | | | | 11614 | 11634 | | | | | | |
| Canada Southern— | 1 | | 10.47 | 1051 | i | | 105 | 7071 | 104 | 1049 | 104 | 1041- | 1001 | 1041- | 1001- | 104 | 1021 | 1043- | 1021- | 1041- | 1007- | 104 | 1007- | 1021. |
| 1st extended 19136
2d 19135 | 10112 | 2 10134 | 10158 | 10158 | 10114 | 10158 | 10118 | 10112 | 10012 | 10112 | 10038 | 10412 | 10012 | 10118 | 10012 | 10012 | | 10408 | 10078 | 10114 | 10118 | 10118 | 10034 | 10114 |
| Registered Econtral of Georgia—1st 1945.5 | 1 | | | | | | | | l | | | | | | | | | | | | | 107 | 1 (#)110 | LUUI |
| Consol 1945 gold5 | 108% | 88 | 1083 ₈
85 | $\frac{1083_{4}}{871_{2}}$ | 108 | 10812 | $\frac{1071_{2}}{82}$ | 108 ¹ 8
86 | 1033 ₄
86 | 105
87 | 1041 ₂
83 | 105
861 ₄ | 10412 | 105
85 | 105
83 | 1055 ₈ | 106 ¹ 2
86 | 1081 ₂
911 ₂ | 1061 ₂
901 ₂ | $1077_{8} \\ 913_{4}$ | 1061 ₂ | 107
9118 | 106 ¹ 2 | 1073_{4} 102 |
| Stamped
Trust receipts | . 88 | 88
88 | 84 | 95 | 84
84 | 85
85 | 84
85 | 85
85 | | | 86 | 86 | | | 87 | 87 | 90 | 90 | | 9014 | | 9118 | 91 | 102
90 |
| Stamped | 87 | 87 | | | 84 | 84 | | | | | | | | | 75 | 76 | 771- | 971- | 91 | 91 | 071- | 001- | 87 | |
| 2d preference income5 Stamped5 | . 8334 | 8434 | | | 79 | | 79
79 | 801 ₂ | | 81 | 80 | 8112 | | | 75 | 75 | 87 | 871 ₂
871 ₂ | 87 | 873 ₄
871 ₂ | 88 | 881 ₂
883 ₈ | | |
| Trust receipts
Stamped | 1 | 81 | | | 80
78 | 80
78 | 7912 | 7912 | 80 | 80 | | | | | 75 | 75 | 8614 | 8614 | 84 | 871 ₂
871 ₂ | 88 | 88 | 871 ₂
993 ₄ | 871 ₂
993 ₄ |
| 3d preference income5 | 801 | 2 82 81 | 79 | 79 | 75
80 | 801 ₈
801 ₄ | 78 | 78 | 80 | 8112 | 80 | 81 | 78 | 80 | 76 | 77 | 80 | 861 ₄
86 | 8312 | 841 ₂
851 ₈ | 8434 | 8558 | 83 | |
| Trust receipts | | | | | | | | | | | | | | | | | | 8512 | | | | | 1043- | 10438 |
| Macon & Nor Div 1st g | 110 | 110 | | | | | | | | | | | 100 | | | | | | | | 1000 | 1000 | | |
| Central RR & Banking Ga-5
Central of New Jersey— | 1 | | | | | | | | | | | | 102 | | | | 102 | | | | | 10234 | | |
| General 1987 gold | 12412 | $\frac{1258}{125}$ | $1241_2 \\ 1237_8$ | $\frac{125^{1}2}{125}$ | 124
123 | $\frac{1248_4}{123}$ | $ 1231_{2}$ $ 123$ | 1241_{2} 124 | 12212 | 1241_2 1227_8 | 1221_{2} 1201_{4} | 122^{1}_{2} 120^{1}_{4} | $ 120 \\ 1207_8$ | 1213_4 1207_8 | $ 1207_8 $ $ 1201_2 $ | 121^{5}_{8} 121 | $ 122 \\ 1221_2$ | $\frac{124}{1221_2}$ | $\frac{123}{122}$ | $\frac{1231_2}{122}$ | $ 1225_{8} \\ 1215_{8} $ | $\frac{1225_8}{1217_8}$ | $\frac{122}{1211_4}$ | 122^{1}_{2} 121^{1}_{2} |
| Amer Dock & Impt 5
Lehigh & W-B Coal 1912 5
Cons ext 1910 gu 4 ½ | 108 | 10812 | 10812 | 1081 ₂ | 1081 ₄ | 10814 | 101 | 10114 | 1001 | 1001 | 107 | 107 | 10010 | 1001 | 109 | 109 | 1001 | 1001 | | | 108 | 108
1001 ₂ | | |
| Cons ext 1910 gu 4 ½
Central Vermont—gu 1st g-4 | 10018 | 3 10014 | 100 | 100
87 | 100 | 100
861 ₂ | 100 | 100 | 100 | 100 | 853 | 853 | | | | | 87 | 88 | 8816 | | | 8834 | | 9958 |
| Checaneake & Ohio- | | | | | | _ | | | | | | | 1 | | 1 | | | | | | | | | |
| Mortgage 1911 gold6
Gen fund & impt 19285
1st consol 1939 gold5 | 105 | 1051 | 10312 | 10512 | 10414 | 10512 | 10318 | 10412 | 102 | 10312 | 102 | 10212 | 102 | 102 | 10378 | 10378 | 104 | 104 | 110 | 1101 | 103 | 10312 | 103 | 10334 |
| Registered | 111214 | 0 1 1 210 |) | | | | | | 1 | | | | | | | | | | | | | | | |
| General 1992 gold 4 ½ Røgistered 4 ½ | 10214 | 10312 | 102 | 10312 | 10112 | 10314 | 101 | 10178 | 99 | 10112 | 9934 | 1015 ₈ | 9934 | 10112 | 100 | 10034 | 10012 | 102 | 10112 | 10234 | 10118 | | 101 | 10112 |
| Convertible 19304 ½
Big Sandy 1st 19444 | | | 97 | 97 | | | 935 ₈ | 951 ₄
89 | 9312 | 9514 | | | 89 | 9234 | 89 | 9214 | 9134 | 9378 | 9314 | 94 | 9334 | 95
89 | 933 ₄
88 | 9412 |
| Coal Riv Ry 1st gu4 | | | | | | | 83 | 83 | | | 85 | 8518 | | | | | | | 8812 | 8812 | 8534 | 8534 | | |
| Craig Vall 1st 1940 g R & A Div 1st cons 1989 g .4 | 971 | 2 98 | 9812 | 99 | 9712 | 9834 | 9712 | 9712 | 9712 | 9712 | 97 | 9738 | | | | | 10412 | 10412 | 97 | 98 | 9612 | 9612 | 96 | 9612 |
| Greenbrier Ry 1st gu4 | 93 | 93 | 93 | 93
91 | 9119 | 9112 | | | | | 9012 | 9012 | | | | | 91
871s | 91
871 ₈ | 95 | 95 | | | | |
| Chicago & Alton—Ref '49 g_3 | 75 | 77 | 74 | 75 | 74 | 7434 | 74 | 7412 | 74 | | 73 | 7312 | 71 | 72 | 70 | 7112 | 72 | 72 | | | 7312 | 7412 | | 7378 |
| Chic & Alt Ry 1st '50 g 3 1/2
Chic Burlington & Quincy— | | 4 75 | 73 | 74 | | 74 | 72 | 7412 | | 72 | 70 | 7034 | | 7114 | 0814 | 70 | 69 | 71 | 11 | 7212 | | 7034 | | |
| Illinois Division 19224 | 1 883 | 100
4 891 | 8814 | 993 ₄
89 | 8714 | 991 ₂
883 ₈ | 99
87 | 99
873 ₄ | 99
861 ₂ | 991 ₄
871 ₂ | | 991 ₈
871 ₄ | 99
861 ₂ | 99
871 ₄ | 87 | 89 | 99
88 | 991 ₂
89 | 8814 | 89 | | 995 ₈
883 ₈ | 991 ₄
871 ₂ | 100
88 ⁷ 8 |
| Registered3½ Illinois Division 19494 | 100 | 1005 | 100 | 10014 | 99 | 10012 | | 9934 | | 9914 | | 9918 | | 9918 | | 9934 | 8712 | 88 | 10058 | | | 10058 | | 10012 |
| Iowa Div s f 1919 | | | | | | | | | | | | | | | | | | | | | | | 10434 | 10434 |
| 1919 s f | 993 | 8 993
2 1001 | 9912 | 993 ₈ | 9834 | 9978 | 99
983 ₄ | 99
983 ₄ | 9834 | 9834 | | 9912 | | 98 | 9812 | 981 ₂
981 ₂ | 9938 | 993_8 991_2 | | 991_2 995_8 | 9914 | 993_4 991_8 | 9812 | 993 ₈
983 ₄ |
| Southwestern Div 19214
Debenture 19135 | 99 | 99
2 102 | 9834 | 99 | 99 | 99 | 101 | 10158 | 9712 | 973 ₄
1011 ₄ | 10118 | 10119 | 10010 | 101 | 10019 | 10019 | 10114 | 10119 | 10078 | 10114 | 10078 | 10138 | 99
1007 ₈ | 99
1011 ₄ |
| General 1958 | 985 | 8 100 | 9834 | 9958 | 98 | 9958 | 9758 | 9834 | 97 | 9838 | 9712 | 9814 | 9718 | 9818 | 9778 | 9814 | 9712 | 98 | 9718 | 9778 | 97 | 9738 | | 9758 |
| Hannibal & St Jos cons | 1011 | 4 102 | 10158 | 10134 | 10134 | 10134 | 101 | 10112 | 10114 | 10138 | 10138 | 3 10138 | 10034 | 10118 | | | | | | | 10012 | 10012 | 10012 | 10012 |
| Chicago & Eastern Illinois—
Refund & impt 1955 g | 8.59 | 4 861 | 8412 | 8584 | 83 | 8512 | 8278 | 83 | 831 | 8334 | 81 | 83 | | 8212 | 82 | 82 | 83 | 8512 | 83 | 8534 | 8312 | 84 | 83 | 8312 |
| 1st consol 1934 g | 1127 | 127
2 113 | 112 | 11234 | 112 | 11250 | 127
1091 ₂ | 127 | | 110 | | | 121 | 121 | | | | | | 112 | | | | |
| Chic & Ind Coal Ry 1st | 5 | | 112 | 112 | 112 | 112 | | | | | | | | | | | | | 110 | 11014 | | | | |
| | ' | | - | | - | | - | - | | | | | | | - | | - | | - | | - | | _ | |

| - | | | | | 1 | | 1 | | 1 | | 1 | | 1 | | 1 | | | | - | | | | | |
|---|--|------------------------|--------------------------------------|---|------------------------|---------------------------------------|--|--|--------------------------|-------------------------|------------------------|-------------------------|--------------------------|--------------------------------------|------------------------|-------------------------|---------------------------------------|--------------------------------------|--------------------------------------|--|---------------------------|--------------------------------------|--|--------------------------------------|
| BONDS | | uary
High | Febra | | | rch
High | I.mn | oril
High | | ay
High | | ine
High | J. | uly
High | Lown | gust | Septe | mber | Oct | ober
High | Nove | mber | Dece: | mber |
| Chi- CA W4 4-44050 A | - | | Low | H tyli | Low | - Itym | Low | High | - | | - | | - | | - | | - | | | | | | | |
| Chic Gt West—1st 1959——4
Chic Ind & Lou—Ref '47 g. 6 | 12814 | 12814 | 12818 | 12912 | 128 | 128 | 126 | 12712 | 126 | 871 ₂
126 | | | 86 | 8734 | 84 | 8514 | 12418 | | 125 | | 85 | 86 | 8412 | 8514 |
| Refunding Series C 1947 4
Ind & Louis 1st guar 4 | | | | | | | | | | | 97 | 97 | | | | | 95 | 95 | 95 | 95 | | | | |
| Lou N A & Chic 1st 1910 6 | | | 10014 | 10014 | 100 | 100 | 94 | 94 | 100 | 100 | 100 | 100 | | | | | | | 9212 | 9212 | | | 92 | 92 |
| Chic Ind & Sou—19564 Chic Mil & St P'l term '14 g 5 Gen series A 1989 gold4 | 103 | 10010 | 10314 | 1031 ₂ | 103 | 10318 | 9810 | 9912 | 103 | 103
991 ₂ | 103 | 103
993 ₈ | 98 | 9834 | 9814 | 99 | 9870 | 10018 | 9938 | | 0850 | 9912 | 10238 | |
| Gen series B 1989 gold3 ½
25-year debenture 19344 | | 022 | 8812 | 89 | 8638 | 87 | 8612 | 8612 | 87 | 87 | 8558 | 86 | 86 | 8634 | 8614 | 8734 | 8734 | 881 ₈
931 ₂ | 88 | 8814 | 88 | 8812 | 8712 | 8818 |
| Chic & Lake Sup Div5 | 9308 | 9304 | 10734 | 10734 | 10714 | 933_{4} 108 | 9104 | 9238 | 9214 | 93 | 9112 | 9214 | 9112 | 92 | 91 | 92 | 9104 | 9312 | 9278 | 94 | 9218 | 9314 | 9234 | 93 |
| Chic & Lake Sup Div5 Chic & Mo River Div5 Chic & Pac West Div5 | 10814 | 10834 | 108 | 10818 | 108 | 10812 | 1083 ₈
1081 ₈ | 1083 ₈
1081 ₈ | | | 10618 | 10634 | 10612 | 10612 | 10538 | 10538 | 108
1061 ₂ | $\frac{108}{1065_8}$ | 10812 | 1081 ₂
1071 ₄ | 10658 | 107 | 10612 | 10612 |
| Dakota & Gt Southern5
Dubuque Div 1920 | | | | | | | 10338 | 10338 | 11418 | 11418 | | | 10212 | 10258 | | | 11318 | 11318 | $1031_{8} \\ 1131_{2}$ | 1031 ₈
114 | 11334 | 11334 | 11334 | 114 |
| Fargo & Sou assumed '24-6
La Crosse & Day 1st 1919-5 | | | | | | | | | 11634 | 11634 | 10534 | | | | | | | | | | | | 10518 | |
| Mineral Point Division 5 | i | | 10018 | 10018 | | | | | 100 | 100 | | | | | 10534 | | | | | | | | 10612 | |
| Wisc & Minn Division 5
Mil & Nor 1st M L 1910 6
Mil & Nor 1st cons 1913 6 | 10014 | 10014 | 10014 | 10014 | 10014 | 10014 | 10014 | 10012 | 10012 | 10058 | | | | | | | | | | | | | | |
| Wisconsin Val Div 1920 - 6
Chic & North West—1915 - 7 | 100.4 | 100.4 | | | | | | | 11410 | 11410 | | | | | | | | | 114 | 114 | | | | |
| Extension 1886-19264 | 9934 | 101 | 113 | | | | 99 | 99 | 9612 | 100 | | | 11078 | | 111 | 11112 | | 111 | | 112 | 99 | 99 | 1101 ₂ : 993 ₄ | |
| Registered | 89 | 8934 | 8834 | 89 | 8734 | 89 | 87 | 8712 | 8714 | 88 | 8738 | 8814 | 951 ₈
87 | 951 ₈
88 | 8778 | 8918 | 8818 | 90 | 89 | 8934 | 88 | 8834 | 8758 | 88 |
| Sinking Fund 1879-1929 5
Sinking fund 1879-1929 5 | 11134 | 11134 | | | $\frac{1111_{2}}{108}$ | $\frac{1111_2}{1091_2}$ | 111
1071 ₈ | 111
1071 ₈ | 1103 ₈ | 1103_{8} 106 | 106 | 106 | 105 | 105 | | | 11034 | 11034 | | | 10614 | 10614 | 10558 | 106 |
| Registered5 | | | | | 106 | 106 | | | | | | | | | | | | | | | | | 106 | |
| Debenture 19215 Registered5 Sinking fund deb 19335 | | | 10612 | 10612 | | | | | | | | | | | | | 109 | 100 | | | | | | |
| Frem Elk & Mo Vall 1933_6 | | | | | | | | | | | | | | | | | | | 1005 | | 12638 | | 100 | 1005 |
| Madison Ext 1st 19117 Menominee 1st ext 19117 Milw L S & W 1st 1921 g.6 | | | | | | | | | | | 10214 | 10238 | 10158 | 10198 | | | | | 10058 | 10098 | | | 1005 ₈ : 1011 ₈ : | 10118 |
| Ext & impt 1929 g5 | | | | | 1123_{4} | 1123_4 | | | | | | | 11434 | 1143.4 | | | | | | | 116
109 | 109 | 115 | |
| Mich Div 1924 g6
Incomes 19116 | | | | | | | | | | | | | | | | | | | | | 11814 | 11814 | 10034 | 10034 |
| Chic Rock Isl & Pacific Ry—
Mortgage 1917 | 11158 | 11178 | | | 11178 | 112 | 11012 | 11012 | | | | | | | 10912 | 10919 | | | 110 | 110 | | | 10912 | |
| Registered6
General 1988 gold4 | 981 | 99 | | 9834 | | 9812 | | 9734 | | 9612 | 95 | 9614 | 951, | 9612 | 109 | 109
961 ₄ | 9534 | | 9718 | | 97 | 98 | 97 | 98 |
| Registered | | | 9834 | 983 ₄
913 ₈ | | 9112 | | | | 8912 | | 88 | | 8778 | | 8914 | | 9012 | 89 | 9034 | | 8912 | 89 | 8978 |
| Registered4 | | | | | | | | | | | | | | | 87 | 87 | | | 90 | 90 | 88 | 8878 | | |
| Coll trust series J 1912
Series K1913 | | | | | | | | | | | | | 9618 | 971_8 961_8 | | | | | | | | | | |
| Series L 19144
Series M 19154 | 9412 | 9412 | | 9612 | | | | | | | | | | | 9718 | 9718 | | | | | | | 96 | 96 |
| C R I & P RR 20024 | 7918 | 8378 | 941 ₂
781 ₂ | 941_{2} 811_{2} | 8034 | 83 | 7612 | 8138 | 7512 | 941 ₄
78 | 7314 | 7712 | 6678 | 7334 | 7014 | 74 | 7218 | 7534 | 74 | 7512 | 7314 | 7478 | 7112 | 7312 |
| Registered4
Coll trust 1913 gold5 | 10238 | 10212 | 8034 | 8078 | | | | | | 7634 | | | | | | | | | | | | | | |
| R I Ark & L 19344 ½
Burl C R & Nor 1934 g5 | 114 | 11419 | 114 | 114 | 953_4 1131_2 | | 9434 | 9534 | 95 | 95 | 93 | 93 | 93 | 93 | | 9314 | 9314 | 9512 | 95
1111 ₉ | 95
1111 ₉ | 94 | | 110 | 111 |
| CRIF&NWgu19215 | | | | | | | 106 | 106 | 104 | 104 | | | | | | | | | 1053_{4} | 10534 | | | | |
| Choc O & G gen 1919 g 5
Choc O & G cons 1952 g 5 | | | 110 | 110 | 108 | 108 | | | | | | | | | | | | | 10812 | 10812 | | | 1071 ₂ 1 | |
| Keok & Des Moines 1st 5
Chic St P Minn & Omaha 6 | 12634 | 12714 | 12614 | 12634 | 1251_{2} | 126^{1}_{2} | 125 | 1251_{2} | 124 | 124 | | | 123 | 12412 | | | 12558 | | | | | | 124121 | 12434 |
| Chic St P & Minn 1st g 6 North Wisonsin 1930 6 St Paul & Sioux City 1st g -6 | 1264 | 12614 | 12012 | 127 | | | | | 12314 | 12314 | | | 11212 | $\frac{123}{112^{1}2}$ | | | | | | | | | 124181 | |
| Chic & West Indiana—1932 b | 11 | | | | | | | | 10812 | 112 | 11214 | | 10812 | 10812 | 11134 | | | | | | $\frac{1121_4}{109}$ | 109 | $112^{3}8$ 1 $110^{1}2$ 1 | 1101_{2} |
| Consol 50-year 19524
Cin Hamilton & Dayton— | | 93 | 9212 | 9338 | 9214 | 9312 | 9058 | 92 | 90 | 9112 | | | 88 | 8912 | 8912 | 92 | 9112 | 9212 | 92 | | 9112 | 92 | 9134 | 93 |
| 1st guaranteed 19594
Cin Day & Iron gu 1st g_5 | 10712 | 10712 | 10612 | 10612 | 10634 | 108 | | | 101 | 101 | | | 101 | 101 | | | | | 901_{4} 105 | 91
105 | | | 105 1 | 105 |
| Cin Ind & W 1st gu 1953 - 4
Ind Decatur & W 1st g - 5 | 87 | 8714 | | | 107 | | | | | | | | | | | | 85
1013 ₄ | | 86 | 8634 | | | | |
| Clev Cin Chic & St L—'93 g-4 | 9478 | 9612 | 9514 | 9612 | 9514 | 96 | 9412 | 96 | 9338 | 9338 | 9012 | 93 | 92 | 9318 | 9212 | 9234 | 92 | 9412 | 9412 | 95 | 95
921 ₂ | 951 ₂
921 ₂ | 921_{2} 931_{2} | |
| Cairo Division 1939 g4
Cin Wab & Mich Div 1st_4
St Louis Div 1st 1990 g4 | 941 ₂
94 | $\frac{941}{94}$ | 94 | 95 | 95 | 9534 | 9312 | 9312 | | | 9114 | 9114 | 90 | 90 | 8934 | 90 | 91
921 ₂ | 91
941 ₂ | 9212 | 95 | 92 | 9312 | | 9318 |
| W W Vall Div 1st g 19404 | | | 10514 | | | | | | 90 | 90 | | | | | | | | | | | | | 9112 | |
| C I St L & C cons 1920 6
C I St L & C 1st 1936 g 4
Registered 4 | 9814 | 9814 | | 981 ₂
98 | | | 9812 | 9812 | | | 97 | 97 | | | 961 ₂
96 | 961 ₂
96 | | | 973_{4} | 9734 | | | 9612 | 9612 |
| Cin San & C 1st 1928 g 5 | | | | | | | | | | | | | | | | | | | 108 | 108 | | | 125121 | 12510 |
| C C C & I gen cons 1930 g -6
Peor & East 1st cons 1940 -4 | 9212 | | 9334 | 9412 | 9312 | | 9334 | 9334 | | 9312 | 89 | 91 | 89 | 94 | 90 | 90 | 90 | 92 | 91 | 92 | 90 | 9112 | 903_{4} | 91 |
| Incomes 19904
Colorado Midland 1st g4 | 80 | 67
813 ₈ | | 66
79 | 64
77 | 65
781 ₄ | 7512 | | 55
73 | 57
765 ₈ | | 57
72 | 53
65 | 54
68 | 53
661 ₄ | | 69 | 71 | 54
70 | 61
711 ₈ | 581 ₄ | 7012 | 68 | 581 ₄
68 |
| Colo & South—1st 1929 g 4 Refund & exten 1935 4½ Ft Worth & Den C'y 1st 6 | 96 ¹ 8
97 ³ 8 | 97
98 | 9734 | | 96
973 ₄ | | 97 | 961_{2} 981_{8} | 9612 | 96
971 ₂ | | 9718 | | 961_{2} | 93
941 ₂ | | 95
957 ₈ | | 9714 | $961_4 \\ 983_8$ | 963_{4} | 955_{8} 971_{2} | 97 | 967 ₈
975 ₈ |
| Ft Worth & Den C'y 1st6
Cuba RR—1st 1952 gold5 | 11258 | 114 | 11314 | 11334 | 11312 | 114 | 11212 | | 1111 ₂
100 | | 11112 | 11112 | | | | | 112 | 112 | 11234 | 11338 | 113 | 113 | 113 | 113 |
| Cuba RR—1st 1952 gold5 Delaware Lack & Western— Morris & Essex 1st 19147 | | 11114 | 111 | 111 | 11012 | 111 | | | | | 10958 | | | | | | | | | 10812 | | | | |
| 1st cons gu 19157
Registered | 1114 | 11418 | 11314 | 11312 | | | | 11212 | | | 112 | 11218 | | | | | 11218 | 11218 | | | | | 1113 ₈ 1
1107 ₈ 1 | 11138 |
| N Y Lack & West 1st '216
Construction 19235 | | | $\frac{1161_2}{1101_2}$ | 11012 | | | | | | | | | 115
1071 ₄ | | | | | 117 | 106 | 106 | | 11858 | 115141 | 11514 |
| Terminal & impt 19234
Del & Hudson-Penn Div7 | | | 101 | 101 | $\frac{100}{120}$ | 1001_{2} 120 | 9938 | 9912 | 9734 | 9734 | 98 | 98 | 98 | 98 | | | 9918 | 9918 | 985_{120} | 99 | 99 | 9918 | 9812 | 9812 |
| Convertible 19164 1st lien equip 19224 | 9938 | 102 | 993_{4} 102 | 101 | 100 | 101 | 99 | | 98
1007 | 991 ₂ | 97
101 | 983 ₄ | | 9814 | 97 | 9834 | 971 ₈
1001 ₄ | | 9814 | 9914 | 98
101 | 99
1011 ₂ | 98
100 ⁷ 8 | |
| 1st refunding 19434
Alb & Susq conv 1946 g.3 ½ | 9938 | 1001_{2} | 9958 | 100 ³ 8
97 ¹ 2 | 9812 | 1001 ₈
971 ₂ | 98 | 99
941 ₂ | 9758 | 9858 | 975 ₈
91 | 983 ₄
93 | 973 ₄
91 | 981 ₄
925 ₈ | 98 | $983_4 \\ 923_4$ | 9812 | | 985 ₈
931 ₂ | 9914 | 985 ₈
93 | 99 95 | 983 ₄ 1
921 ₂ | 10018 |
| Renss & Sara 1st 19217 | | | 12684 | 13014 | 12658 | 12658 | 12858 | 12858 | | | 12314 | | | | | | 12312 | | | | | | | |
| Denver & Rio Grande—
1st consol 1936 gold4 | | 9614 | | 9712 | 96 | 9734 | 9512 | 96 | 9314 | 9412 | 93 | 94 | 9238 | 9412 | 9234 | 94 | 94 | 9514 | 9312 | 95 | 9334 | | 93 | |
| Consol 1936 gold4 ½
Improvement 1928 gold5 | 10213 | 1023_4 | 104 | 105 | 1021_{2} | $\frac{1041_2}{1021_2}$ | 10212 | 10212 | 10112 | 102 | | | 100 | | 101 | | | 101 | | | 102 ¹ 2
101 | 10134 | 1011 ₈ 1
1001 ₂ 1 | $103^{1}2$ |
| 1st & refunding 19555
Rio G West 1st 1939 g4 | 93 | 9412 | 9212 | 9312 | | 94
931 ₂ | 9112 | 931 ₂
931 ₄ | 90 | 921_{2} 911_{2} | 93 | 92
93 | | $913_8 \\ 901_2$ | 8734 | 911 ₂
89 | 91
88 | $\frac{921_{2}}{92}$ | 92 ¹ 8
92 | 923_{4} | 9012 | 92^{3}_{8} 92^{1}_{2} | 901 ₈ | 91 |
| Mtge & coll tr A 1949 g4 Det & Mack 1st 1955 gold4 | 83
977 ₈ | 84
977 ₈ | | 8412 | 831 ₄
95 | 843 ₄ | 83 ⁷ 8
95 | 843 ₄
95 | 8314 | 8314 | 83 | 84 | | | 831 ₂
94 | 831 ₂
94 | 94 | 94 | 84 | 85 | | | 8312 | 8412 |
| Gold 19954 Detroit Sou—Ohio Sou Div4 | 91 | 91
73 | 74 | 74 | 89 | 89 | 88 | 88 | 88 | 89 | 89 | 89 | 89 | 89 | | | 74 | 74 | 90
74 | 90
74 | 91 | 91 | 89 | 89 |
| Dul Missabe & Nor 1941 | 5 | | | | | | | | 109 | 109 | | | 106 | 1061 | 10712 | | | 105 | 10814 | | | | 10812 | 109 |
| Dul Sou Sh & Atl—19375
Elgin Joliet & Eastern 1941_5 | | | | | | | | | | | 10612 | 10612 | 10612 | | | | 10612 | 10612 | 10712 | 10712 | 10812 | 1081 | 10814 | |
| Erie-1st cons 1920 gold | 122 | 12212 | | 12134 | 12012 | 12158 | 100 | 100 | 11814 | 11814 | 100 | 100 | 119 | 119 | | | 11812 | 11812 | 119 | 12014 | 11978 | 12014 | 12012 | 12112 |
| 1st extended 1947 gold4 2d exten 1919 gold5 | 5 | | 1021- | 1001 | 10634 | 10678 | 100 | | | | 100 | | | | | | | | 10414 | 10414 | | | 100121 | 1.001- |
| 3d extend 1923 gold4 1/4
4th ext 1920 gold | 10614 | 10614 | 10312 | | 103 | 103 | | | | | | | | | | | | | | | | | | |
| NYLE & W fund 1920 | 7 | | 9984 | 9934 | | | | | | | | | | | | | | | 118 | | | | | |
| 1st cons prior lien 1996 g-4 Registered | 85 | 8712 | | 8512 | | 8638 | | 8378 | | 8258 | | 8258 | | | 81 | 8214 | 82 | 8434 | | 8678 | | 8534 | 831 ₈
835 ₈ | 8358 |
| 1st cons general 1996 g4
Pennsylv coll tr 1951 g4 | 8512 | 8634 | 85 | 76
86 | 75
841 ₂ | $763_4 \\ 853_8$ | 73
831 ₂ | 747 ₈
86 | | 73
841 ₄ | | $721_{2} \\ 863_{4}$ | | 71
85 | 671 ₈
85 | 72
851 ₄ | 71
87 | 75
87 | 751 ₄
87 | 765_8 871_2 | | | 741 ₄
861 ₂ | |
| Registered | L | | 85 | 85 | | | | | l | | | | | | | | | | | | l | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | |

| So-yr conv ser A 1953 g | $\begin{smallmatrix} & & & & & & & & \\ & & & & & & & \\ & & & & & & \\ & & & & & & \\ & & & & & \\ & & & & & \\ & & & & \\ & & & & \\ & & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & & \\ & & \\ & & & \\ $ | 114 | 75 68 75 1137 1137 1137 1137 101014 1011 86 99638 9514 110118 9934 11412 1291 1291 1318 10312 95 9914 9878 | 101
86
971 ₈
965 ₈
1001 ₄
1101 ₂
11131 ₈
1004 | 79344
11378
11212
126
 | 83
731 ₂ 7
1137 ₈
115
127
104
891 ₂
1011
87
968 ₄
961 ₂
1281 ₈
1057 ₈
100
1137 ₈
90 | 7712
69
112
114
 | 79 ⁷ 8
72 ¹ 4
113
114

90

101

96 ³ 8
95 ³ 4
100
127 | 7518
67
110
 | 110
110
104 ¹ 4
90
108 ¹ 2
101 ¹ 2
96
95 ³ 4
99 ¹ 2
125 ⁷ 8 | 110
110
1011 ₂
89
1011 ₂
1011 ₂
941 ₂
943 ₄
987 ₈ | 75
66
1111
1025 ₈
89
1021 ₂ | 64
56
11118

99

941 ₂ | 68
62 ¹ 4
111 ¹ 8 | 11118
120
10012

10012

8812
9478 | 70
65 ¹ 4
111 ¹ 8
122 ¹ 2
100 ¹ 2 | 697 ₈ 641 ₂ 1113 ₈ 1241 ₄ 99 84 953 ₈ | 72 ³ 4
68
111 ³ 8
124 ¹ 4

100

84 ¹ 2 | 73
68 ¹ 2
1113 ₈

100 ¹ 4
108

101

95 ⁷ 8 | 771 ₄ 717 ₈ 1113 ₈ 1001 ₂ 1081 ₂ 101 | 74
6834
1111 ₂
1231 ₄
991 ₄
101
110

1011 ₂
951 ₂ | 761 ₂
701 ₂
112
1231 ₄
991 ₄
101
1101 ₂ | 71 68 110 11114 12412 101 11034 9812 11178 9538 9514 99 | 74
693
110
4 1113
2 1241
101
103
1 1003
3 1117 |
|--|--|--|---|--|--|--|--|---|--|--|---|--|---|---|---|---|---|---|---|---|---|---|---|--|
| 50-yr conv ser A 1953 g. 4 78 50-yr conv ser B 1953 g. 4 71 Buff N Y & Erie 1st 1916. 7 Chicago & Erie 1st 1918. 7 Chicago & Green Lake gu g. 5 Coal & RR 1st curr 1922. 6 N Y & Green Lake gu g. 5 N Y Susq & W 1st ref g. 5 Mid General 1940 gold 5 Mid of N J 1st 1910 g. 6 Ost extended, 1940 5 Wilkes & East 1st gu g. 5 Coal & RR 1st curr 1922. 6 Lst extended, 1940 5 Wilkes & East 1st gu g. 5 Fort St Un Depot 1st g. 4 Gt North—C B & Q coll tr. 4 St gen 1942 g 5 Fort St Un Depot 1st g. 4 Gt North—C B & Q coll tr. 4 St P Minn & Man 1933. 4 1st cons 1933 g 6 Registered 44 Okont Exten 1910 g 6 Reduced to 44 Mont Ext 1st 1937 g 4 SE Bast Ry 1st div. 1st g 5 Minn Union 1st 1922 g 6 Ist gu 1937 g 5 Gulf & Ship Isld—1st 1952. 5 Gulf & Ship Isld—1st 1952. 5 Gulf & Ship Isld—1st 1952. 5 Hocking Vall—1st cons g. 4½ 1st 1937 g 4 St 1st 1937 g 4 Col & Hock Vall ext g 4 SP Purchased lines 1952 g 4 L N O & T 1953 g 4 SP Purchased lines 1952 g 4 L N O & T 1953 g 4 Belle & Caron 1st 1923 g 4 Registered 4 Lou Div & Term 1951 g 3 St L Div & Term 1951 g 3 St L Div & Term 1951 g 3 St L Div & Term 1951 g 3 Most Lines 1st 1951 g 4 Belle & Caron 1st 1923 g 4 Belle & Caron 1st 1953 g 4 Belle & Caron 1st 1950 g 4 Belle & Caron 1st 1950 g 4 Belle & Caron 1st 1950 g 4 Belle & Caron 1st 1951 g 4 Belle & Caron 1st 1951 g 4 Belle & Caron 1st 1953 g 4 Belle & Caron 1st 1950 g 5 Beneral 1938 g 4 Belle & Caron 1st 1950 g 5 Beneral 1938 g 4 Belle & Caron 1st 1950 g 5 Beneral 1938 g 4 Belle & Caron 1st 1950 g 5 Beneral 1938 g 4 Belle & Caron 1st 1950 | 1 1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | 731 ₂ 1114 1031 ₂ 1031 ₂ 93 10011 ₈ 971 ₈ 967 ₈ 1013 ₈ 9993 ₄ 1013 ₈ 9993 ₄ 1013 ₉ 9983 ₄ 1013 ₉ 9983 ₄ 101053 ₄ 9983 ₆ 1010053 ₄ 9983 ₆ 1010053 ₆ | 68
11378
11378
11378
110014
 | 72 | 703 ₄ 1137 ₈ 1121 ₂ 126 1031 ₂ 891 ₂ 1011 ₂ 101 128 1057 ₈ 100 1137 ₈ 871 ₄ 1021 ₄ | 731 ₂ 1137 ₈ 101 87 1011 87 101 1281 ₈ 100 1137 ₈ 90 | 69
112
114
 | 721 ₄ 113 114 90 101 963 ₈ 953 ₄ 100 127 106 | 110
104 ¹ 4
89
108 ¹ 2
101 ¹ 2

94 ³ 4
95 ¹ 4
99 ¹ 2
125 ¹ 2
104 ¹ 4 | 110
104 ¹ 4
90
108 ¹ 2
101 ¹ 2
96
95 ³ 4
99 ¹ 2
125 ⁷ 8 | 110
1011 ₂
89
1011 ₂
1011 ₂
941 ₂
943 ₄
987 ₈ | 102 ⁵ ₈ 89 102 ¹ ₂ 102 ¹ ₂ 96 95 | 56
1111 ₈

99

94 ₁₂ | 62 ¹ 4
111 ¹ 8
99 | 59
1111 ₈
120

1001 ₂

881 ₂
947 ₈ | 65 ¹ 4
111 ¹ 8
122 ¹ 2
100 ¹ 2
92 | 641 ₂
1111 ³ ₈
1241 ₄

99

84
95 ³ ₈ | 68
11138
12414

100

8412
97 | 68 ¹ 2
111 ³ 8
100 ¹ 4
108

101

95 ⁷ 8 | 717 ₈ 1113 ₈ 1001 ₂ 1081 ₂ 101 101 | 683 ₄ 1111 ₂ 1231 ₄ 1991 ₄ 101 110 1011 ₂ 951 ₂ | 701 ₂ 112 1231 ₄ 991 ₄ 101 1101 ₂ 1011 ₂ 961 ₄ | 68
110
11114
1241 ₂

101

1103 ₄
981 ₂
1117 ₈
953 ₈
951 ₄
99 | 693
110
4 1113
2 1241

101

4 1103
2 1003
3 1117

3 953
953
951 |
| Buff N Y & Erie 1st 1916. 7 Chicago & Erie 1st 1982 g. 5 114 Long Dock cons 1935 g. 6 Coal & RR 1st curr 1922. 6 N Y & Green Lake gu g. 5 N Y & Green Lake gu g. 5 N Y Susq & W 1st ref g. 5 Mid of N J 1st 1910 g. 6 100 1st extended, 1940 5 Wilkes & East 1st gu g. 5 Wilkes & East 1st gu g. 5 Lot of 1st gen 1942 g. 5 Fort St Un Depot 1st g. 4 Gt North—C B & Q coll tr. 4 6 Registered 4 St P Minn & Man 1933. 4 1st cons 1933 g. 6 Reduced to 4½ Int Cons 1933 g. 6 Reduced to 4½ Mont Ext 1st 1937 g. 4 SE Rast Ry 1st div, 1st g. 5 Sulf & Ship Isld—1st 1952 g. 6 Ist 1951 gold 3½ Col & Hock Vall ext g. 4 St 1951 gold 3½ Col & Hock Vall ext g. 4 St 1951 gold 3½ Collateral trust 1952 g. 4 Illinois Cent—1st 1952 g. 4 Illinois Cent—1st 1953 g. 4 Registered 4 Lou Div & Term 1953 g. 3½ Registered 4 Lou Div & Term 1953 g. 3½ Registered 3½ Collateral frust 1951 g. 4 Lou Div & Term 1951 g. 3½ L N O & T 1953 g. 3 West Lines 1st 1951 g. 4 Belle & Caron 1st 1923 g. 6 Carbon & Shaw 1923 g. 4 Registered 3½ Collateral frust 1951 g. 4 Belle & Caron 1st 1923 g. 6 Carbon & Shaw 1923 g. 4 Collateral frust 1951 g. 3 West Lines 1st 1951 g. 4 Belle & Caron 1st 1923 g. 6 Carbon & Shaw 1923 g. 4 Collateral frust 1951 g. 3 Registered 3½ Collateral frust 1951 g. 4 Belle & Caron 1st 1923 g. 6 Carbon & Shaw 1923 g. 4 Collateral frust 1951 g. 4 Belle & Caron 1st 1953 g. 3 Refund & impt 1950 5 Mem Div 1st 1951 g. 4 Belle & Caron 1st 1953 g. 3 Refund & impt 1950 5 Registered | 112 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | 114
1031 ₂
10041 ₂
93
10011 ₈
86
971 ₈
967 ₈
1283 ₄
1073 ₈
1283 ₄
113
129
947 ₈
103
947 ₈
103
95
10003 ₄
995
10003 ₄
995
10003 ₄
10003 ₄
100003 ₄
100003 ₄
100003 ₄
100003 ₄
1000000000000000000000000000000000000 | 11378 11378 11378 11378 11378 11378 11378 110014 110014 11011 1101 11011 | 11378
11578
1157
1157
1157
1157
1157
1157
1 | 11378 11212 126 10312 8912 10112 10112 11378 100 11378 8714 10214 | 11378
115
127
104
891 ₂
1011 ₂
101
87
963 ₄
961 ₂
100578 | 112
114

90

101

95
100
12614
105

98 | 113
114
90

101

96 ³ 8
95 ³ 4
100
127
106 | 110

104 ¹ 4
89
108 ¹ 2

101 ¹ 2

94 ³ 4
95 ¹ 4
99 ¹ 2
125 ¹ 2
104 ¹ 4 | 110
10414
90
1081 ₂
1011 ₂
96
953 ₄
991 ₂
1257 ₈ | 1110
 | 1111
 | 99 | 99 | 1111 ₈
120

1001 ₂

881 ₂

947 ₈ | 1111 ₈
1221 ₂
1001 ₂

92 | 1113 ₈ 1241 ₄ 99 99 84 953 ₈ | 1113 ₈ 1241 ₄ | 1113 ₈ 1001 ₄ 108 101 957 ₈ | 1113 ₈ 1001 ₂ 1081 ₂ 101 97 | 1111 ₂
1231 ₄
991 ₄
101
110

1011 ₂ | 112
1231 ₄
991 ₄
101
1101 ₂

1011 ₂
961 ₄ | 110
111 ¹ 4
124 ¹ 2

101

110 ³ 4
98 ¹ 2
111 ⁷ 8

95 ³ 8
95 ¹ 4
99 | 110
4 1113
2 1241

101

4 1103
2 1003
3 1117

3 953
951 |
| Long Dock cons 1935 g . 6 Coal & RR 1st curr 1922 . 6 N Y & Green Lake gu g . 5 N Y & Green Lake gu g . 5 N Y & Green Lake gu g . 5 N Y & Green Lake gu g . 5 N Y & Green Lake gu g . 5 N Y & Green Lake gu g . 5 N Y & Green Lake gu g . 5 O N Y & Green Lake gu g . 5 O N Y & Green Lake gu g . 5 O N Y & Green Lake gu g . 5 O N Y & Green Lake gu g . 5 O O O O O O O O O O O O O O O O O O O | - 12 1 1 2 1 3 4 1 1 2 1 3 4 1 1 2 1 3 4 1 1 2 1 3 3 4 1 3 3 4 3 3 | 1031 ₂
1031 ₂
93
1011 ₈
86
971 ₈
967 ₈
1283 ₄
1073 ₈
129
947 ₈
1013 ₅
129
993 ₄
1113
129
95
1003 ₄
995
1003 ₄
995
881 ₂ | 1001 ₄ 1011 86 963 ₈ 951 ₄ 1011 ₈ 993 ₄ 11113 ₁₈ 1031 ₂ 991 991 ₄ 987 ₈ | 101
86
9718
968
110718
110718
110118
110118
111318
111318
1104
95
92
110058
9912 | 126 10312 8912 10112 101 86 95 9434 10578 100 11378 8714 10214 | 127 | 114
 | 90
 | 104 ¹ 4
89
108 ¹ 2

101 ¹ 2

94 ³ 4
95 ¹ 4
99 ¹ 2
125 ¹ 2
104 ¹ 4 | 104 ¹ 4
90
108 ¹ 2
 | 89

101 ¹ 2

94 ¹ 2
94 ³ 4
98 ⁷ 8 | 102 ¹ 2

96
95 | 99 | 99 | 120

1001 ₂

881 ₂
947 ₈ | 1221 ₂
 | 99

84
95 ³ 8 | 124 ¹ ₄ 100 84 ¹ ₂ 97 | 100 ¹ ₄ 108 101 95 ⁷ ₈ | 100 ¹ 2
108 ¹ 2
101
101 | 123 ¹ 4
99 ¹ 4
101
110

101 ¹ 2
95 ¹ 2 | 123 ¹ ₄ 99 ¹ ₄ 101 110 ¹ ₂ 101 ¹ ₂ 96 ¹ ₄ | 1241 ₂ 101 1103 ₄ 981 ₂ 1117 ₈ 953 ₈ 951 ₄ 99 | 101

101
1103
1103
1103
1117

1 953
1 953 |
| N Y Susq & W 1stref g 5 104 General 1940 gold 5 90 Terminal 1st 1943 g 5 90 Ist extended, 1940 5 90 Wilkes & East 1st gu g 5 92 Ev & T H -1st cons g 1921 6 92 Fort St Un Depot 1st g 4 94 Ft Worth & Rio Gr -1st g 4 96 Registered 4 96 St P Minn & Man 1933 4 98 East Ry 1st div, 1st g 5 98 Minn Union 1st 1922 g 6 118 Mont Ext 1st 1937 g 4 98 East Ry 1st div, 1st g 5 91 Sulf & Ship Isld -1st 1952 6 113 Mont Cent 1st gu 1937 g 6 129 Ist gu 1937 g 5 91 Sulf & Ship Isld -1st 1952 5 94 Hocking Vall -1st cons g 4 90 Col & Hock Vall ext g 4 90 Ist refunding 1955 4 98 Purchased lines 1952 4 98 Purchased lines 1952 3 92 Collateral trust 1953 g 4 98 Registered 4 90 Ist linois & La H 1951 g 4 90 Registered 4 90 Registered 4 90 Registered 4 90 Registered 4 90 Internat & Gt Nor 1951 g 3 92 Collateral trust 1952 g 4 90 Registered 4 90 Refunding 1955 g 4 90 Internat & Gt Nor 1951 g 3 90 All 1912 gold 5 94 Internat & Gt Nor -1st 195 g 4 90 Refunding 1951 g 4 90 Refunding 1951 g 3 90 All 1909 gold 5 10 Refunding 1951 g 4 90 Refunding 1951 g 4 90 Refund & impt 1950 5 100 Kansas C Termi 1st 1950 4 90 Refund & impt 1950 5 100 Refunding 1951 g 4 90 Lehigh Val (Na) -1st gu 4½ 108 Registered 4 94 Long Isl 1951 g 4 90 Lehigh Val (Pa) -2003 g 4 96 Lehigh Val (Pa) -20 | 34 1 12 1 12 1 12 1 34 1 1 2 1 34 1 1 2 1 34 1 1 2 1 34 1 1 2 1 34 1 1 2 1 34 1 1 2 1 34 1 1 2 1 34 1 34 1 1 34 | 1041 ₂ 93 1011 ₈ 86 971 ₈ 967 ₈ 1283 ₄ 1013 ₈ 1013 ₈ 1013 ₈ 113 29 947 1053 ₄ 1053 ₄ 995 1053 ₄ 995 1000 881 ₂ | 1001 ₄ 101 101 107 ₈ 1071 ₈ 1071 ₈ 1011 ₈ 1031 ₂ 129 1131 ₈ 1031 ₂ 95 -92 991 ₄ 1141 ₂ 1141 | 101
86
9718
9658
10718
101014
11018
10014
11412
129
11318
104
95
92
10058
9912 | 891 ₂ 1011 ₂ 101 86 95 943 ₄ 128 1057 ₈ 100 1137 ₈ 871 ₄ 1021 ₄ | 891 ₂
1011 ₂
101
87
963 ₄
961 ₂
1281 ₈
1057 ₈
100

1137 ₈
90 | 101

95
95
100
1261 ₄
105 | 963 ₈ 953 ₄ 100 127 106 | 89
1081 ₂

1011 ₂

943 ₄
951 ₄
991 ₂
1251 ₂
1041 ₄ | 90
1081 ₂

1011 ₂
96
953 ₄
991 ₂
1257 ₈ | 89

101 ¹ 2

94 ¹ 2
94 ³ 4
98 ⁷ 8 | 102 ¹ 2

96
95 | 9412 | 96 | 8812 | 92 | 84
95 ³ 8 | 84 ¹ 2 | 108

101

957 ₈ | 10812 | 101
110

1011 ₂

951 ₂ | 101
1101 ₂

1011 ₂

961 ₄ | 1103 ₄
981 ₂
1117 ₈

953 ₈
951 ₄
99 | 110 ³
100 ³
1117

3 95 ³
95 ³ |
| Terminal 1st 1943 g | 3 ₄ 1
 | 101 ¹ 8
86
97 ¹ 8
96 ⁷ 8
128 ³ 4
107 ³ 8
99
91 ³ 4
129
94 ⁷ 8
103
92
1003 ₄
99
903
1000
88 ¹ 2 | 1001 ₄ 1011 86 96 ³ 8 95 ¹ 4 1071 ₈ 1031 ₂ 1031 ₂ 99 1131 ₈ 99 ³ 4 1 991 ₂ 991 ₂ | 101
101
101
103
86
8718
9658
10718
11018
11014
111412
129
11318
1104
95
92
11058
9912 | 101 ¹ 2
101
86
95
943 ₄
128
1057 ₈
100 | 101 ¹ ₂
101
87
96 ³ ₄
96 ¹ ₂
128 ¹ ₈
105 ⁷ ₈
100 | 101

95
95
100
1261 ₄
105 | 963 ₈ 953 ₄ 100 127 106 | 1081 ₂ 1011 ₂ 943 ₄ 951 ₄ 991 ₂ 1251 ₂ 1041 ₄ | 1081 ₂
 | 101 ¹ 2
94 ¹ 2
94 ³ 4
98 ⁷ 8 | 102 ¹ 2

96
95 | 9412 | 96 | 8812 | 9534 | 9538 | 97 | 101 | 101 | 10112 | 10112 | 981 ₂
1117 ₈

953 ₈
951 ₄
99 | 958
958
958 |
| 1st extended, 1940 5 Wilkees & East 1st gu g 5 Ev & T H—1st cons g 1921 6 1st gen 1942 g 5 Fort St Un Depot 1st g 4 fort St Un Depot 1st g 4 fort North & Rio Gr—1st g 4 Registered 4 Registered 4 St P Minn & Man 1933 4 1st cons 1933 g 6 Reduced to 4½ 107 Dakota Exten 1910 g 6 108 Mont Ext 1st 1937 g 4 8 East Ry 1st div, 1st g 5 Minn Union 1st 1922 g 6 113 Mont Cent 1st gu 1937 g 6 128 Last Ry 1st div, 1st g 5 Gulf & Ship 1sld—1st 1952 6 146 Cking Vall—1st cons g 4½ 102 Col & Hock Vall ext g 4 105 Illinois Cent—1st 1951 g 4 105 1st 1951 gold 3 ½ 12 Collateral trust 1952 g 4 100 List refunding 1955 4 100 Liv & Term 1953 g 3½ 12 N O & T 1953 g 3½ 12 N O & T 1953 g 3½ 13 St L Div & Term 1951 g 3 15 L Div & Term 1951 g 3 15 L Div & Term 1951 g 3 1951 3 108 West Lines 1st 1951 g 4 109 Bold 3 109 gold 5 117 Registered 4 108 Lines 1st 1951 g 4 109 Liv & Term 1951 g 3 109 2d 1909 gold 5 106 Ar 1953 g 4 107 Lines F & Clear 1st 1950 5 108 Ar 1951 g 4 109 Lines F & Clear 1st 1950 5 108 Ar 1951 g 4 109 Lines F & Clear 1st 1959 4 108 Lines Registered 5 108 Lines Refunding 1955 4 109 Lines F & Clear 1st 1959 4 109 Lines F & Clear 1st 1959 5 100 Lines F & Clear 1st 1959 4 100 Lines F & Clear 1st 1950 5 100 Lines F & Clear 1st 1950 5 100 Lines F & Clear 1st 1950 4 100 Lines F & Clear 1st 1950 4 100 Lines F & Clear 1st 1950 4 100 Lin | | 86
971 ₈ 967 ₈
1283 ₄
1073 ₈
1013 ₈
99
993 ₄
113
129
947 ₈
103
92
1003 ₄
92
1003 ₄
95
1053 ₄
995
1053 ₄ | 1011 86 9638 9514 10718 10718 11412 11318 10312 991 11318 10312 991 19912 | 101
86
971 ₈
965 ₈
1071 ₈
1001 ₄
1141 ₂
1131 ₈
104
95
1005 ₈
1005 ₈
1005 ₈ | 1011 ₂
101
86
95
943 ₄
128
1057 ₈
100

1137 ₈
871 ₄
1021 ₄ | 101
87
9634
9612
12818
10578
100

11378
90 | 101

95
95
100
126 ¹ 4
105 | 963 ₈
953 ₄
100
127
106 | 943 ₄
951 ₄
991 ₂
1251 ₂
1041 ₄ | 96
953 ₄
991 ₂
1257 ₈ | 101 ¹ 2

94 ¹ 2
94 ³ 4
98 ⁷ 8 | 102 ¹ 2

96
95 | 9412 | 96 | 881 ₂ | 9534 | 9538 | 97 | 9578 | 97 | 9512 | 9614 | 981 ₂
1117 ₈

953 ₈
951 ₄
99 | 958
958
958 |
| Ev & T H—1st cons g 1921. 6 1st gen 1942 g | 12 14 13 34 1 1 1 1 1 2 1 34 1 1 2 1 34 1 1 2 1 34 1 1 2 1 34 1 1 2 1 34 1 1 2 1 34 1 34 1 1 34 | 86
971 ₈
967 ₈
1283 ₄
1013 ₈
99
993 ₄
113
129
947 ₈
103
95
1053 ₄
92
10003 ₄
995 ₈ | 101
-86
9638
9514
 | 101
86
971 ₈
965 ₈
1071 ₈
1001 ₄
1141 ₂
129
1131 ₈
104
95
92
1005 ₈
1905 ₈
1991 ₂ | 101
-86
95
9434

128
1057 ₈

100

1137 ₈
871 ₄
1021 ₄ | 101
87
9634
9612
12818
10578
100

11378
90 | 101

95
95
100
126 ¹ 4
105 | 963 ₈
953 ₄
100
127
106 | 943 ₄
951 ₄
991 ₂
1251 ₂
1041 ₄ | 96
953 ₄
991 ₂
1257 ₈ | 941 ₂
943 ₄
987 ₈ | 96
95 | 9412 | 96 | 9478 | 9534 | 9538 | 97 | 9578 | 97 | 9512 | 9614 | 111 ⁷ 8

95 ³ 8
95 ¹ 4
99 | 3 1117

3 957
4 957 |
| Fort St Un Depot 1st g. 4½ Ft Worth & Rio Gr—1st g. 4 6t North—C B & Q coll tr. 4 6t Registered | 78 1 34 1 1 2 1 3 34 1 1 3 34 1 3 3 4 | 86
971 ₈
967 ₈
1283 ₄
1013 ₈
99
993 ₄
113
129
947 ₈
103
95
10053 ₄
99
10003 ₄
995 ₈ | 86
9638
9514
10718
9934
11412
129
11318
10312
95
 | 86
8718
9658
10718
10118
10014
11412
129
11318
104
95
92
10058
9912 | 86
95
9434
128
1057 ₈
100

1137 ₈
871 ₄
1021 ₄ | 87
96 ³ 4
96 ¹ 2
128 ¹ 8
105 ⁷ 8
100

113 ⁷ 8
90 | 95
95
100
126 ¹ 4
105 | 963 ₈
953 ₄
100
127
106 | 943 ₄
951 ₄
991 ₂
1251 ₂
1041 ₄ | 96
953 ₄
991 ₂
1257 ₈ | 941 ₂
943 ₄
987 ₈ | 96
95 | 9412 | 96 | 9478 | 9534 | 9538 | 97 | 9578 | 97 | 9512 | 9614 | 95 ³ ₈
95 ¹ ₄
99 | 951 |
| Git North—C B & Q coll tr. 4 96 Registered | 12
14
38
114
134
134
134
134
134
134
134
134
134 | 971 ₈
967 ₈
12283 ₄
1073 ₈
1013 ₈
99
993 ₄
113
129
947 ₈
1003
995 ₈
10003 ₄
995 ₈ | 951 ₄ 1071 ₈ 993 ₄ 1141 ₂ 1131 ₈ 1031 ₂ 95 991 ₄ 987 ₈ | 107 ¹ 8
101 ¹ 8
1001 ⁴
2114 ¹ 2
129
113 ¹ 8
2104
95
92
100 ⁵ 8
99 ¹ 2 | 943 ₄ 128 1057 ₈ 1137 ₈ 871 ₄ 1021 ₄ | 961 ₂
1281 ₈
1057 ₈
100

1137 ₈
90 | 95
100
126 ¹ 4
105

98 | 953 ₄
100
127
106 | $\begin{array}{c} 951_{4} \\ 991_{2} \\ 1251_{2} \\ 1041_{4} \end{array}$ | 953_4 991_2 1257_8 | 943 ₄
987 ₈ | 95 | 941 ₂
941 ₄ | 96
951 ₀ | | | | | 957 ₈
955 ₈ | 97
963 ₄ | 951 ₂
951 ₂ | 961 ₄
953 ₄ | 951 ₄
99 | 951 |
| 1st cons 1933 g 6 128 Reduced to 4½ 107 Dakota Exten 1910 g 6 101 Mont Ext 1st 1937 g 4 98 East Ry 1st div, 1st g 5 99 Minn Union 1st 1922 g 6 113 Mont Cent 1st gu 1937 g 6 129 1st gu 1937 g 5 6 Gulf & Ship Isld—1st 1952 5 94 Hocking Vall—1st cons g .4½ 102 Col & Hock Vall ext g 4 95 Hillinois Cent—1st 1951 g 4 105 1st 1951 gold 3½ 92 Collateral trust 1952 g 4 100 1st refunding 1955 4 98 Purchased lines 1952 4 99 Purchased lines 1952 4 99 Registered 3½ Registered 3½ Registered 3½ Registered 3½ Somaha Div 1951 g 3 St L Div & Term 1953 g 3½ 1951 3 St L Div & Term 1951 g 3 West Lines 1st 1951 g 4 Belle & Caron 1st 1923 6 Carbon & Shaw 1923 g 4 Chicago St L & N O '51 g 5 Mem Div 1st 1951 g 4 Internat & Gt Nor—1st '19 g 6 10 y 2d 1909 gold 5 Refund & impt 1959 4 Internat & Gt Nor—1st '19 g 6 Refunding 1951 g 4 Lake Erie & W—1st 1959 4 Lake Erie & W—1st 1959 4 Lake Erie & W—1st 1959 4 Lake Erie & W—1st 1957 g 72 Refund & impt 1950 5 North Ohio 1st gu 1945 g 10 Lehigh Val (Pa)—2003 g 4 96 Elmic & N 1st pref 1914 6 Long Isl—1st cons 1931 g 5 General 1938 gold 4 Ferry 1922 g 4 North Sh Bch 1st gu 4 North Sh Bch 1st gu 5 Louisiana & Ark—1st 1957 g 5 Louisiana & Ark—1st 1951 g 4 North Sh Bch 1st gu 4 Louisiana & Ark—1st 1957 g 5 Louisiana & Ark—1st 1957 g 4 North Sh Bch 1st gu 4 Louisiana & Ark—1st 1957 g 4 North Sh Bch 1st gu 4 Louisiana & Ark—1st 1957 g 4 North Sh Bch 1st gu 4 North Sh Bch 1st gu 4 Louisiana & Ark—1st 1957 g 4 North Sh Bch 1st gu 4 Louisiana & Ark—1st 1957 g 4 North Sh Bch 1st gu 4 | 14] 1
34] 1
78] 34] 1
78] 34] 1
78 34] 1 | 10738
99
9934
113
129
9478
103
95
10534
9958
1000
8812 | 1071 ₈
993 ₄
1141 ₂
129
1131 ₈
1031 ₂
95
92
991 ₄
987 ₈ | 1011 ₈
1001 ₄
1129
1131 ₈
104
95
92
1005 ₈
991 ₂ | 1057 ₈

100

1137 ₈
871 ₄
1021 ₄ | 1057 ₈
100

1137 ₈
90 | 126 ¹ 4
105
98 | 127
106 | 1251_{2} 1041_{4} | 12578 | | 9818 | | 20-2 | | | | | - 0 | ., | | | | |
| Dakota Exten 1910 g | 34 1 1 1 2 1 7 8 3 4 1 1 2 1 1 2 1 3 4 1 1 2 1 3 3 4 1 1 2 1 3 3 4 1 1 2 1 3 3 4 1 3 3 4 1 3 | 1013 ₈
99
993 ₄
113
1229
947 ₈
103
995
1053 ₄
99
1000
881 ₂ | 10118
9934
11412
129
11318
10312
95

92
9914
9878 | 1011 ₈
1001 ₄
1129
1131 ₈
104
95
92
1005 ₈
991 ₂ | 100

113 ⁷ 8
87 ¹ 4
102 ¹ 4 | 100

113 ⁷ 8
90 | 98 | | 10012 | | 1053 | 12514 | 12518 | 12512 | 98 | 9814 | 99 | 99 | 10612 | 1063. | 10618 | 1001- | 126 | |
| East Ry 1st div, 1st g 5 9% Minn Union 1st 1922 g 6 113 Mont Cent 1st gu 1937 g 6 129 1st gu 1937 g 5 94 Hocking Vall—1st 1952 5 94 Hocking Vall—1st cons g .4 ½ 102 Col & Hock Vall ext g 4 95 Illinois Cent—1st 1951 g 4 105 1st 1951 gold 3½ 92 Collateral trust 1952 g 4 100 1st refunding 1955 4 98 Purchased lines 1952 3½ ½ L N O & T 1953 g 4 98 Registered 3½ 92 L N O & T 1953 g 4 98 Registered 3½ 93 Comaha Div 1951 g 3 35 St L Div & Term 1953 g .3½ 88 Registered 3 3 West Lines 1st 1951 g 4 1951 3 3 West Lines 1st 1951 g 4 1961 3 3 West Lines 1st 1951 g 4 1961 3 1951. | 34 1 1 1 2 1 3 3 4 1 1 3 3 4 1 1 2 1 3 3 4 1 3 3 4 1 3 3 4 1 3 3 4 1 3 3 4 1 3 3 4 1 3 3 4 1 3 3 4 1 3 3 4 1 3 3 4 1 3 3 4 1 3 3 4 1 3 3 4 1 | 993 ₄ 113 129 947 ₈ 103 95 1053 ₄ 92 1003 ₄ 995 ₈ 100 | 114 ¹ 2
129
113 ¹ 8
103 ¹ 2
95

92
99 ¹ 4
98 ⁷ 8
 | 114 ¹ 2
129
113 ¹ 8
104
95
92
100 ⁵ 8 | 113 ⁷ 8
87 ¹ 4
102 ¹ 4 | 113 ⁷ ₈ | | 00-2 | | 10058 | 10058 | 10058 | | 9914 | 98 | 98 | 10018 | | | | | 9838 | | |
| Mont Cent 1st gu 1937 g 6 129 1st gu 1937 g 5 Gulf & Ship Isld—1st 1952 5 Ulf & Ship Isld—1st 1952 5 Col & Hock Vall ext g 4 Illinois Cent—1st 1951 g 4 Illinois Cent—1st 1951 g 4 Illinois Cent—1st 1952 g 4 Illinois Cent—1st 1952 g 4 Ou 1st refunding 1955 4 Purchased lines 1952 3½ L N O & T 1953 g 4 Lou Div & Term 1953 g 3½ Registered | 78 1 34 1 12 1 78 34 1 1 1 2 1 1 2 1 3 34 1 1 1 2 1 3 3 4 1 1 2 1 3 3 4 1 1 2 1 3 3 4 1 1 2 1 3 3 4 1 1 2 1 3 3 4 1 1 2 1 3 3 4 1 1 2 1 3 3 4 1 1 2 1 3 3 4 1 1 2 1 3 3 4 1 1 3 3 4 1 1 2 1 3 3 4 1 3 3 4 1 3 3 4 | 9478
103
95
10534
92
10034
9958
100 | 129
1131 ₈

1031 ₂
95

92
991 ₄
987 ₈
 | 129
113 ¹ 8
2104
95
92
100 ⁵ 8
99 ¹ 2 | 871 ₄
1021 ₄ | 90 | | | | | | | | | | | | | | | 11412 | | 114 | 114 |
| Hocking Vall—1st cons g. 4½ 102 Col & Hock Vall ext g. 4 95 Illinois Cent—1st 1951 g . 4 105 1st 1951 gold | 3 ₄] 1 ₂ 1 ₇₈ 3 ₄] 1 ₂ 1 ₋₁ 1 ₂ 1 ₋₁ 1 ₂ 1 ₃₄] | 103
95
10534
92
10034
9958
100 | 95
92
991 ₄
987 ₈
- 991 ₂ | 95
92
1005 ₈
991 ₂ | 10214 | | | | | | | | 110 | 110 | 125 | 125 | | | 11118 | 11118 | $1263_4 \\ 1121_4$ | $\frac{127}{1121_4}$ | 11212 | 112 |
| Illinois Cent—1st 1951 g | 3 ₄] 1 ₂] 7 ₈ | 92
1003 ₄
995 ₈
100
881 ₂ | 92
991 ₄
987 ₈ | 92
1005 ₈
991 ₂ | | | | 90
1023 ₄ | | 10134 | | 10112 | 100 | 10118 | 100 | 10034 | 10034 | 10212 | 87
102 | 87
1031 ₂ | 10114 | 10212 | | 89
102 |
| Collateral trust 1952 g 4 100 1st refunding 1955 4 98 Purchased lines 1952 3 ½ L N O & T 1953 g 4 98 Registered 3 ½ Omaha Div 1951 g 4 ½ Carbon & Shaw 1923 g 4 ½ Chicago St L & N O '51 g 5 117 Registered 5 Mem Div 1st 1951 g 4 ½ Ind Illinois & Ia — 1st g 4 98 Internat & Gt Nor—1st '19 g 6 109 2d 1909 gold 5 106 Trust Co receipts 106 3d 1921 gold 4 10wa Central—1st 1938 g 106 Refunding 1951 g 4 74 Kansas C Sou—1st 1950 g 3 72 Refund & impt 1950 5 102 Xansas C Terml 1st 1960 5 102 Xansas C Terml 1st 1960 5 102 Xansas C Terml 1st 1993 g 5 110 Lehigh Val (N Y) — 1st gu 4½ Registered 4 ½ Lehigh Val Term—1st gu g 5 115 Lehigh Val (Pa)—2003 g 4 96 Lem C & N 1st pref 1914 6 Long 1sl—1st cons 1931 g 5 General 1938 gold 4 97 Registered 4 94 Unified 1949 gold 4 94 Guar refund 1949 g 4 97 Registered 4 97 | 1 ₂ 1 ₇₈ 1 ₃₄ 1 1 ₂ 1 1 ₃₄ 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | 1003 ₄
995 ₈
100
881 ₂ | 991 ₄
987 ₈
991 ₂ | 1005 ₈
991 ₂ | | | 95 | 95 | 90 | 9512 | | 104
92 | | | 92 | 92 | | | | | 903, | 9034 | 93 | 93 |
| Purchased lines 1952 3½ L N O & T 1953 g 4 Registered 4 Segistered 3 5 Registered 3 5 St L Div & Term 1951 g 3 5 St L Div & Term 1951 g 3 5 St L Div & Term 1951 g 3 5 L Div & Term 1951 g 3 5 St L Div & Term 1951 g 3 5 Registered 5 Registered 5 Registered 5 Rem Div 1st 1951 g 4 Ind Illinois & Ia—1st g 5 Internat & Gt Nor—1st 195 g 4 Iowa Central—1st 1938 g 5 Iowa Central—1st 1938 g 5 Iowa Central—1st 1959 4 Idames F & Clear 1st 1959 4 Idames F & Clear 1st 1959 4 Idames F & Clear 1st 1959 5 Iowa Central—1st 1950 5 Iowa Central—1st 1950 6 Iowa Central—1st 1950 6 Iowa Central—1st 1950 6 Iowa Central—1st 1950 7 Iowa Central—1st 1950 10 Idames F & Clear 1st 1959 10 Idames F & Clear 1st 1959 10 Idames F & Clear 1st 1959 10 Idames F & Clear 1st 1950 6 Iowa Central—1st 1950 6 Iowa Cental 1950 6 Iowa Central—1st 1950 6 Iowa Central—1st 1950 6 Iowa C | 3 ₄ 1
1 ₂ -
-
-
1 ₄ 1
3 ₄ 1 | 8812 | 9912 | | 993 ₄
981 ₂ | 100
993 ₈ | 100
973 ₄ | | 9712 | | 99 | 99
977 ₈ | 991 ₄
961 ₂ | 991 ₄
971 ₂ | 99 | 99
97 | 991 ₂
967 ₈ | 991 ₂
981 ₄ | 991 ₄
983 ₈ | 991 ₄
99 | 993 ₈
971 ₂ | 9938 | 973 ₄
963 ₄ | 99 |
| Lou Div & Term 1953 g. 3½ 88 Registered 3½ Omaha Div 1951 g 3 1951 3 St L Div & Term 1951 g. 3½ 1951 3 West Lines 1st 1951 g. 4 Belle & Caron 1st 1923 g. 4 Chicago St L & N O '51 g. 5 TRegistered 5 Mem Div 1st 1951 g. 4 Internat & Gt Nor—1st '19 g 6 109 2d 1909 gold 5 Internat & Gt Nor—1st '19 g 6 109 2d 1909 gold 5 Internat & Gt Nor—1st '19 g 6 Refunding 1951 g. 4 Internat & Gt Nor—1st '19 g 6 | | | | | 87 | 87 | 9858 | | | 8512 | | | | 9714 | | | | 9812 | 9912 | 9912 | 99 | 99 | | 991 |
| Omaha Div 1951 g | -
-
-
1 ₄ 1 | | 8834 | | | | | 8734 | | 8734 | | | | | | | | | | | 96 | 96 | 96 | 96 |
| 19513 West Lines 1st 1951 g4 Belle & Caron 1st 19236 Carbon & Shaw 1923 g4 Chicago St L & N O '51 g5 Mem Div 1st 1951 g4 Ind Illinois & Ia—1st g4 Ind | 1 ₄ 1
-
1 ₂ 1
3 ₄ 1 | | 0004 | | 7734 | 7734 | | | | | | | | | | | | | | | 8314 | 8314 | | |
| Belle & Caron 1st 1923 6 Carbon & Shaw 1923 g 4 Chicago St L & N O '51 g 5 Registered 5 Mem Div 1st 1951 g 4 Ind Illinois & Ia—1st g 4 Ind Illinois & Ia—1st g 4 Internat & Gt Nor—1st '19 g 6 2d 1909 gold 5 3d 1921 gold 5 Trust Co receipts 106 3d 1921 gold 4 Iowa Central—1st 1938 g 5 Refunding 1951 g 4 James F & Clear 1st 1959 4 Iames F & Clear 1st 1959 4 Iames F & Clear 1st 1950 5 International State of the International State | 1 ₄]
-
-
1 ₂]
3 ₄] | 171 | | | | | 98 | 98 | | | | | 95 | 95 | | | | | 95 | 95 | | | 751 ₂
963 ₈ | 751 |
| Chicago St L & N O '51 g 5117. Registered | 1 ₄]
-
-
1 ₂]
3 ₄] | 171. | 99 | | | | | | | 11712 | | | | | | | | | 9514 | 9514 | | | | |
| Ind Illinois & Ia—1st g 4 98 Internat & Gt Nor—1st '19 g 6 109 2d 1909 gold 5 106 Trust Co receipts 106 3d 1921 gold 4 108 Refunding 1951 g 4 74 James F & Clear 1st 1959 4 74 James F & Clear 1st 1959 4 74 James F & Clear 1st 1950 5 102 Kansas C Sou—1st 1950 5 102 Kansas C Terml 1st 1960 4 108 Lake Erie & W—1st 1937 g 5 112 2d 1941 gold 5 1112 Lehigh Val (N V) —1st gu 4½ 108 Registered 4½ Lehigh Val (Pa)—2003 g 4 96 Lehigh & N Y—1st gu 45 g 4 108 Lehigh Val Term—1st gu 5 5 112 Lehigh Val Term—1st gu 5 5 15 General 1938 gold 4 96 Long Isl—1st cons 1931 g 5 General 1938 gold 4 94 Unified 1949 gold 4 94 Guar refund 1949 g 4 97 Registered 4 94 North Sh Bch 1st gu 457 5 | 1 ₂]
3 ₄] | | | 119 | | 118 | | | 11434 | 11634 | | | | | 116 | 116 | | | 116 | 116 | | | 115 | 115 |
| 2d 1909 gold 5106 Trust Co receipts 106 3d 1921 gold 4 Iowa Central—1st 1938 g 5 106 Refunding 1951 g 4 James F & Clear 1st 1959 4 Kansas C Sou—1st 1950 5 3 Refund & impt 1950 5 102 Kansas C Terml 1st 1950 4 Lake Erie & W—1st 1937 g 5 112 2d 1941 gold 5 North Ohio 1st gu 1945 g 5 110 Lehigh Val (N Y) —1st gu 4½ 108 Registered 4½ Lehigh Val (Pa)—2003 g 496 Lehigh Val (Pa)—1st gu 45 g 4 Lehigh Val (Pa)—2003 g 496 Lehigh Val (Pa)—1st gu 45 g 4 Lehigh Val (Pa)—1st gu 45 g 4 Lehigh Val (Pa)—2004 g 496 Long Isl—1st cons 1931 g 5 General 1938 gold 4 Ferry 1922 g 4 Unified 1949 gold 4 Registered 97 Registered 97 Registered 97 Registered 1515 | 34 1 | 98 | 110 | 11010 | 97 | 971 ₂
971 ₄ | | 10912 | 95 | 95 | | | 10810 | 10812 | | | 10712 | 10710 | 107 | 107 | 107 | 10734 | | 951 |
| 3d 1921 gold Iowa Central—1st 1938 g _ 5 106 Refunding 1951 g 4 74 James F & Clear 1st 1959 _ 4 Kansas C Sou—1st 1950 g _ 3 72 Refund & impt 1950 _ 5 106 Kansas C Terml 1st 1960 _ 5 10 Kansas C Terml 1st 1960 _ 5 10 Lake Erie & W—1st 1937 g _ 5 112 2d 1941 gold _ 5 110 Lehigh Val (N Y) —1st gu 4½ 108 Registered _ 4½ Lehigh Val (Pa)—2003 g _ 4 96 Lehigh Val Term—1st gu g _ 5 115 Lehigh & N Y—1st gu '45 g _ 4 95 Elm C & N 1st pref 1914 _ 6 Long Isl—1st cons 1931 g _ 5 16 General 1938 gold _ 4 94 Guar refund 1949 gold _ 4 94 Guar refund 1949 g _ 4 97 Registered _ 97 | - | 10712 | 10714 | 108 | 11014 | 111 | 11112 | 112 | 111 | 111 | | | 10812 | | | | 106 | | 103 | | | | 102 | |
| James F & Clear 1st 1959 4 Kansas C Sou—1st 1950 3 728 Refund & impt 1950 5 102 Kansas C Terml 1st 1960 4 Lake Erie & W—1st 1937 g . 5 1112 2d 1941 gold 5 North Ohio 1st gu 1945 g . 5 1112 Lehigh Val (N Y) —1st gu 4½ 108 Registered 4½ Lehigh Val (Pa)—2003 g 4 96 Lehigh Val Term—1st gu g . 5 115 Lehigh & N Y—1st gu 45 g . 4 Elm C & N 1st pref 1914 6 Long Isl—1st cons 1931 g 5 General 1938 gold 4 Ferry 1922 g 4½ Unified 1949 gold 4 Guar refund 1949 g 4 Registered 4 North Sh Bch 1st gu 45 7 Louisiana & Ark—1st 1927 5 | - 1 | 10634 | 35
1051 ₂ | 35
1057 ₈ | 25
1051 ₄ | 30
106 | 23
104 | 25
1041 ₄ | 25
102 | 25
1031 ₂ | 191_{8} 103 | 22 | 103 | 104 | 1918 | 1918 | 103 | | 104 | | $\frac{15}{1051_8}$ | | | |
| Refund & impt 1950 | _ | | | 7614 | | 771 ₂ | | 7714 | | | 7212 | 72 | 693_4 91 711_2 | 693 ₄
91 | 691 ₄ | 7212 | 94
721 ₂ | 94 | 70
94
723 ₄ | 733 ₄
941 ₂
74 | 70
94
731 ₄ | 70
941 ₂
737 ₈ | 65
943 ₈
731 ₄ | |
| Lake Erie & W—1st 1937 g _ 5 112 2d 1941 gold 5 North Ohio 1st gu 1945 g _ 5 110 Lehigh Val (N Y) —1st gu 4½ 108 Registered ½ Lehigh Val (Pa)—2003 g _ 4 96 Lehigh Val Term—1st gu g _ 5 115 Lehigh & N Y—1st gu '45 g _ 4 95 Elm C & N 1st pref 1914 _ 6 Long 1sl—1st cons 1931 g _ 5 General 1938 gold _ 4 Ferry 1922 g _ 4½ Unified 1949 gold _ 4 94 Guar refund 1949 g _ 4 North Sh Bch 1st gu _ 5 Louisiana & Ark—1st 1927 5 | 1 ₂ 1 | 103 | 73
102 | 74
1023 ₄ | 102 | 10212 | 10112 | | | | | 10012 | | | 100 | | 10058 | | 101 | | | | 101 | |
| North Ohio 1st gu 1945 g 5 110 Lehigh Val (N V) —1st gu 4½ 108 Registered | _ | | 10612 | 10612 | 10612 | 10712 | 11034 | | | 11112 | 111 | 111 | | 11034 | | | 10812 | 11012 | 11014 | 11014 | | 11014 | 10912 | 1091 |
| Lehigh Val (Pa)—2003 g4 96. Lehigh Val Term—1st gu g.5 115. Lehigh & N Y—1st gu '45 g.4 95. Elm C & N 1st pref 19146 Long Isl—1st cons 1931 g5. General 1938 gold4. Ferry 1922 g4 ½ Unified 1949 gold4 94. Guar refund 1949 g4 94. Registered4 94. North Sh Bch 1st gu5 |] | 112
1081 ₂ | | 1101_2 1073_4 | | | | | | | 10534 | 106 | | | | | | | | | 106 | 107
105 | 107 | |
| Lehigh & N Y—1st gu' 45 g.4 95
Elm C & N 1st pref 1914 6
Long Isl—1st cons 1931 g 5
General 1938 gold 4
Ferry 1922 g 4
Unified 1949 gold 4 97
Guar refund 1949 g 4 97
Registered 4
North Sh Bch 1st gu 5
Louisiana & Ark—1st 1927. 5 | 12 | 97 | | 97 | | | 9738 | 9712 | 115 | 11510 | 114 | 114 | | | | | 9638 | 9634 | $967_{8} \\ 1121_{2}$ | | 98 | 98
1135 ₈ | | 941 |
| General 1938 gold 4 Ferry 1922 g 44 Unified 1949 gold 4 Guar refund 1949 g 4 Registered 4 North Sh Bch 1st gu 5 Louisiana & Ark—1st 1927 5 | | 95 | | 10112 | 9334 | 9334 | | | | | | | | | | | | | | | | | | |
| Unified 1949 gold | - | | 112
97 | 971 ₈ | 97 | 9734 | 9612 | 97 | 96 | 96 | | | | | | | 93 | 9534 | 94 | 94 | 11018 | | 951 ₄ | 951 |
| Registered4
North Sh Bch 1st gu5
Louisiana & Ark—1st 1927-5 | | 9412 | | 95 | 9312 | 94 | 9410 | 9634 | 9412 | 97 | 9414 | 96 | 95 | 95 | 96 | 96 | 97
961 ₈ | 9712 | 98
961 ₄ | 98 | 971 ₂
961 ₈ | | 97 ⁵ 8
94 ¹ 2
95 ¹ 4 | 95 |
| Louisiana & Ark-1st 1927-5 | - | | | | | | | | 94 | 94 | | | | | | | | | | | | | 10114 | |
| Louisv & Nash—Gen '30 g6 | - | | 116 | 116 | 116 | 11634 | | | 11214 | 113 | 11214 | 1123_{4} | 11234 | 113 | | | 11334 | 115 | 11512 | | | | 95^{3}_{4} 114 | 1151 |
| Gold 1937 | 18 1 | 10012 | 9858 | 9938 | 98 | 99 | 977 ₈ | 9812 | 98 | 9812 | 9634 | 9814 | 9658 | 9712 | 9678 | | 973 ₈ | | 971_{4} | 9812 | 9712 | 99
973 ₄ | 1111 ₂
98 | |
| Collateral trust 1931 g5 110
E H & Nash 1st 1919 g6 |] | 110 | 110 | 110 | | | | | | | 1073 ₄
1111 ₄ | $1081_{2} \\ 1111_{4}$ | 107
112 | 107
112 | | | 10712 | | | 115 | | | 109
1111 ₄ | |
| Lou Cin & Lex 1931 g4 ½
N O & Mobile 1st 1930 g6 125 | 14 1 | 2514 | | | 106
124 | $^{106}_{1245_8}$ | 103 | 103 | | | | | | | | | | | | 105 | $1043_{8} \\ 1215_{8}$ | 1041_{2} 1215_{8} | | |
| 2d 1930 g6
Paducah & Mem Div, '46 _ 4
Pensacola Div 1920 g6 | _ | | | 108 | 1073 | 11014 | | | | | | | | | | | | | | | 118 ¹ 2
105 ¹ 2 | | 9512 | |
| St Louis Div 1st 1921 g6 Atl Knox & Cin Div4 94 | - | | | 9512 | | 9512 | | 9314 | 94 | 94 | 114 | 114 | 91 | 91 | 9212 | 9278 | 113
931 ₂ | | | | | | | |
| Atl Knox & No 1st 1946 g 5 | - | 9714 | 96 | 96 | 97 | 97 | | 9678 | 97 | 97 | 9678 | 9712 | 97 | 97 | | | 9434 | 96 | | 9512 | 9412 | 95 | | 951 |
| L&N & M&M 1st 1945 g 4 ½ 1050
L & N-Sou-Monon joint4 913
Nash F & Sheff 1st gu g5 111 | 12 | 92 | 911 ₂ | 1051 ₂
911 ₂ | 10458 | 10514 | 9078 | | | 104 | 90
109 | 911 ₄ | 9012 | 9114 | 102
891 ₂
1061 ₄ | 9038 | 9034 | 9034 | 9012 | | 11212 | | 103
881 ₂ | 891 |
| Pens & Atl 1st gu 1921 g _ 6 | - : | | $\frac{1101_{2}}{112}$ | $\frac{110^{1}2}{112}$ | $\frac{110^{1}2}{111}$ | | | | | | | | 10912 | | | | | | 11014 | 11014 | 110 | | | |
| Louis & Jeff Bdge—Gu g4
Mexican Cent—Cons 1911 g_4 96 | 34 | 9712 | | 9738 | 9714 | 9712 | 9734 | 9814 | 9814 | 891 ₂
981 ₄ | | 9812 | | | 881 ₂
981 ₄ | 983_{4} | 901 ₄
99 | 901 ₄
99 | 92
99 | 94
99 | 99 | 9914 | 9914 | 991 |
| 1st cons income 1939 g3 271 Trust Co certs dep28 Mex Internat—1st cons '77 g 4 | | 30 | | 271 ₂
75 | 30
291 ₂
77 | 30
30
77 | | | 31 | 3178 | | | | | | | | | | | | | | |
| Stamped guaranteed4 Mexican Nor—1st '10 g6 | | | | | | | | | 100 | 100 | | | | | | | | | | | 79 | 79 | | |
| Minneapolis & St Louis—
1st gold 19277 | | | | | | | | | | 131 | | | | | | | | | | | 132 | 132 | | |
| Southwest ext 1st7 1st consol 1934 gold5 1st & refund 1949 g4 | | | 101
109
801 | 109 | 701 | | | 10514 | | | 10412 | | $1001_{2} \\ 1025_{8}$ | | 104 | 104 | 10418 1 | | | | | | 108 | |
| Des M & Ft Dodge 1st gu-4 918 | 34 | 913 ₄
00 | | 9958 | 87 | 801 ₂
87
995 ₈ | | 781 ₂
983 ₄ | 75
971 ₄ | 75 | 98 | 98 | 9734 | 98 | 9618 | 98 | 67 ¹ 2 | | 68 | 7338 | 72
961 ₂ | 9612 | 72 | 76 |
| Minn S S M & At—1st '26 g 4 981
Mississippi Cent—1st 1949 5 | | | | | | | | | | | | | | 9212 | | | | | | | | | | |
| Missouri Kansas & Texas—
1st 1990 gold————4 991 | 8 1 | .00 | 9812 | 9912 | 9812 | 9912 | 9814 | 99 | 9758 | 9818 | 9612 | 98 | 9634 | 9778 | 9714 | 9812 | 9712 | | 9758 | | 97 | 9838 | 9718 | 98 |
| 1st extension 1944 gold5 104 | 2 1 | 873 ₄
105
851 ₄ | | 867 ₈
1037 ₈
843 ₄ | | 10312 | | 8612 | 831 ₂
101
82 | 10112 | 82
101
811e | 831 ₂
1011 ₂
821 ₀ | 82 ¹ ₄
100 ¹ ₈ | 82^{5}_{8} 101^{1}_{2} | 82
100 | 831 ₂
100 | 10038 1 | | 8412 | | | 03 | 821 ₄
1011 ₄ | 102 |
| 1st & refunding 20044 84
Gen sinking fund 19364½ 895
St Louis Div 1st 20014 | - | 9034 | 84
881 ₂ | 90 | | 841 ₈
893 ₄ | | 827 ₈
881 ₂ | 8712 | 833 ₄
881 ₂ | 811 ₂
857 ₈ | 82 ¹ 2
88 | 8312 | 85 | 8312 | 8478 | 781 ₂
845 ₈ | 87 | 801 ₂
851 ₂ | | 807 ₈
85 | 811 ₄
857 ₈ | 79
84
791 ₄ | 857 |
| Dallas & Waco 1st 19405
Kan City & Pac 1st '90 g4 92 | 34 | 9319 | 92 | 9312 | 90 | 9212 | 92 | 92 | | | 105 | | | | | | 90 | 90 | 91 | | 8978 | 8978 | 8912 | 90 |
| Mo K & E 1st gu 1942 g5 113
Mo K & O 1st gu 19425 1061 | 34 | 13
061 ₂ | 1091_{2} 1061_{8} | 110
1061 ₈ | $\frac{1111_2}{1061_2}$ | $\frac{1111_2}{107}$ | $1081_2 \\ 1071_2$ | $1121_4 \\ 1075_8$ | 10612 | 10612 | 104 | 10412 | 103 | 10312 | 106 | | $1091_{2}1$ $1081_{2}1$ | 10934 | 10958 1 | 1012 | 106121 | 0634 | 111 | 111 |
| M K & T of Texas 1st gu g_5 105
Tex & Okla 1st gu g5 1058 | 1 1 2 1 | 05 | $1041_2 \\ 1051_2$ | 105
1051 ₂ | 1051_{2} 105 | 1051 ₂
1051 ₂ | 103 | 10438 | | | 10018 | 10212 | 10019 | 10010 | 102 | 10212 | 10430 1 | 10478 | 1041_{8} 1 | 0418 | 102 1 | 0512 | 104
1051 ₂ | 104
1051 |

| - | 1 | 1 | | | 19 | 10- | -Co | nui | nue | a. | 1 | | ī | | | | 1 | | ı | | 1 | |
|---|--|--|---|--|--|--|---|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|--|---------------------------------------|---------------------------------------|---------------------------------------|--|---------------------------------------|---|--|
| BONDS | January
Low Hig | | | March
Low High | Low | | Low L | | Ju
Low | | Low | | | just
High | Septe
Low | | Low | | Nove
Low | | | ember
High |
| Missouri Pac 1st con 1920 g-6
Trust 1917 g stamped5 | 109 110
1011 ₈ 102 | 1095 ₈ 11
1 ₄ 1011 ₄ 10 | $ \begin{array}{c c} 101_8 & 1 \\ 021_4 & 1 \end{array} $ | 10 ¹ 8 111
01 102 | 1093 ₈
1001 ₂ | | 1091 ₂ 1
1001 ₄ 1 | | | | | | | | 108
1001 ₄ | | | | 1093 ₄
1011 ₈ | | 1081 ₂ | 109 ¹ ₄
101 ³ ₄ |
| Registered5 1st collat 1920 gold5 | 10214 102 | 12 102 1 | 02 1 | $995_8 995_8 102 1025_8$ | 102 | 102
80 | 100 1 | | 100
771 ₂ | | 100 | | | 1005 ₈ | 10018 | 1011 ₂
781 ₂ | 70 | 79 | | | 10118 | |
| 40-year gold loan 19454
1st & ref conv 19595
Registered5 | 95 96 | 95 | | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | | 9412 | 773 ₄
933 ₈ | | 91 | 94
941 ₄ | 8912 | 773 ₄
931 ₂ | | | 9212 | | 78
93 | 9378 | | 777 ₈
933 ₄ | 757 ₈
903 ₄ | |
| Cent Branch Ry 1st 1919 g 4
Cent Branch U P 1st '48 g 4 | 86 86 | | | 9418 95 | | | 8712 | | | | 9178 | 92 | | | 9112 | 9112 | 9212 | | 92 | 92 | 9158 | 92 |
| Pac of Mo 1st ext 1938 g4
2d extended 1938 g5
St Louis Iron Mtn & Sou— | 10038 100 | 8 | | | 9814 | 9812 | 98 | 99 | | | | | | | 110 | 110 | 9614 | 9614 | $\bar{1}\bar{1}\bar{0}^{\bar{1}}_{4}$ | 11014 | 110 | 110 |
| Gen cons ry & 1 g 1931 g_5
Unifying & ref 1929 g4 | 1091 ₂ 110
841 ₂ 85 | 58 8478 | 10
86 | $091_{2} \ 110$ 84 86 | 1091 ₂
841 ₄ | | 1065 ₈ 1
833 ₄ | | 106
82 | 107
831 ₂ | 1061 ₂
83 | 107
841 ₂ | 1051 ₂
81 | $107 \\ 831_{2}$ | $^{1061}_{83}$ | | 1071 ₂
843 ₄ | | | | 106 ¹ 2 | |
| Riv & G Div 1933 gold 4
Verd Val I & M 1st g 5 | 87 87 1021 ₂ 102 | 3 ₄ 867 ₈ 3 | | 8678 8712 | | 8614 | | 8534 | | 85 | 83 | 8412 | | 8434 | | | 85 | 8558 | | 8478 | | 85 |
| Mobile & Ohio—New 1927 g_6 1st extension 1927 gold6 General 1938 gold4 | | | 1 | 171 ₈ 1171 ₈ | | | 1171 ₄ 1 | | | | | | 115 | | 1171 ₂
1141 ₂
861 ₀ | 1141_{2} | | | | | $ \begin{array}{r} 1181_{2} \\ 1141_{2} \\ 84 \end{array} $ | 11514 |
| Montgomery Div 1st '47 g-5
St L & Cairo guar 19314 | | 95 | 96 | 081 ₂ 1081 ₂
95 95 | 95 | 95 | | | 96 | 96 | | | | | 107 | 107 | 108
941 ₂ | $1091_{2} \\ 941_{2}$ | 1091 ₂
94 | 94 | | |
| Nash Chatt & St L—1st '13-7
1st consol 1928 gold5 | | 10812 1 | 10 1 | $10^{3}8110^{1}2$ | $\frac{108^{3}8}{109^{1}2}$ | $1087_8 \ 1091_2$ | 109 1 | 109 | 107^{1}_{2} 109^{1}_{8} | $\frac{108}{10918}$ | $1071_{2} \\ 1081_{2}$ | 1091_{2} | | | 110 | 110 | 110 | 110 | 110 | 1101_{2} | 1063_{8} 110 | |
| Jasper Branch 1923 g6
McM M W & A 1st 1917_6
National Rys of Mexico— | | | | | | | | | | | | | | | | | | | 11578 | 115/8 | | 10834 |
| Prior lien 19574 ½ Guar general 19774 | 933 ₄ 95
881 ₄ 90 | 94
1 ₄ 885 ₈ | 951 ₂
901 ₂ | $\begin{array}{ccc} 95 & 953_4 \\ 911_4 & 921_8 \end{array}$ | | 951_{4} 911_{4} | 941 ₄
891 ₈ | $947_{8} \\ 905_{8}$ | 935 ₈
891 ₂ | 941_{2} 891_{2} | 931 ₂
887 ₈ | 941_4 901_8 | | $943_{4} \\ 871_{2}$ | | 951_{2} 91 | 941 ₂
90 | $947_{8} \\ 913_{4}$ | | $943_4 \\ 893_4$ | | 9434 |
| National of Mexico—
Prior lien 1926 gold4 ½
1st consol 1951 gold4 | 82 84 | 8312 | | 013 ₄ 1021 ₄
843 ₄ 85 | 8414 | OE. | 84 | 94 | 8210 | 8418 | | | 8212 | | 100 ³ 8
83 ¹ 8 | | 941. | 05 | 10014 | | 941. | 0.41- |
| N Y Cent & Hud River—
Gold mortgage 19973½ | 1 | | | 8918 9058 | 89 | 8978 | 8812 | | | 8914 | | 88 | | 8812 | 88 | 841 ₄
891 ₈ | 841 ₂
89 | 8934 | 831 ₂
88 | 89 | | 8412 |
| Registered3½ Debenture 1934 gold4 | 9014 90 | | 89 | 89 89
94 953 ₄ | | 9514 | 881 ₂
921 ₄ | 8812 | 871 ₂
921 ₄ | 8712 | 865 ₈
92 | | | 9438 | 95 | 9558 | | 9478 | 873 ₄
93 | $873_{4} \\ 943_{4}$ | | 9334 |
| Registered4
Lake Shore coll g 1998_3 ½
Registered3 ½ | 801 ₂ 81
79 79 | 1 ₂ 803 ₄ 80 | | 81 82 ¹ 2
80 80 ¹ 4 | | 931 ₂
811 ₂
80 | 791 ₂
781 ₈ | | 80 ¹ ₄ | 81
791 ₂ | 7978 | 8112 | 801 ₂ | 811 ₂
781 ₂ | 81
78 | 81 ³ ₄
79 | 801 ₂
801 ₈ | 821 ₄
801 ₈ | 80 | 921_4 81 783_4 | 795 ₈
781 ₄ | 8034 |
| Mich Cent coll g 1998-3½
Registered3½ | 7934 80 | 18 7978 | 81 | 81 821 ₄
791 ₂ 791 ₂ | 78 | 80 | 7914 | 7914 | 7812 | | 79 | 79 | 7912 | 80
791 ₂ | 79 | 79 | 80 | 81 | 7812 | 8014 | 79 | 80
801 ₂ |
| Beech Creck 1st gu4 Registered4 | | | | | 9834 | 9834 | | | | | | :::: | 9712 | 9712 | | | 97 | 98 | 9812 | 9812 | 9858 | 9858 |
| Mohawk & Mal 1st gu g4
N Y & Harlem 2000 g3½
N Y & Put 1st gu 1993 g4 | | | 9810 | | | | 997_{8} 931_{2} | | 9878 | 9878 | | 9634 | 93 | 93
951 ₄ | 9510 | 9510 | 9612 | 9610 | 9570 | 9578 | | |
| Rome W & O cons 1st5
R W & O Term R 1st5 | 10858 109 | 18 10834 1 | 0914 1 | 0834 10914 | 110 | 110 | | | 107
104 | | 107 | 107 | | | | | 107 | | 107 | | 10718 | 10714 |
| Rutland 1st 1941 g 4½
0 & L C 1st gu 4 | | 7 ₈ 1021 ₈ 10
91 | $\begin{vmatrix} 02^{1}8 \\ 91 \end{vmatrix}$ - | 90 9114 | | 100 | 8612 | 8612 | | | | | | | 8018 | 85 | 84 | 8434 | 100 | | | |
| Utica & B R gu 1922 g 4
L S & M S gold 1997 3 ½
Registered 3 ½ | 9118 92 | 12 91 | 9178 | 91 9112 | | 102
91
92 | 9012 | 91 | 90 | 91
88 | 901 ₂
881 ₂ | 91
881 ₂ | | 901 ₂
881 ₂ | $100 \\ 903_8 \\ 881_2$ | 9012 | 91
89 | 92
891 ₂ | 90
881 ₂ | 907 ₈
883 ₄ | 891 ₂
881 ₈ | 9012 |
| L S & M S deben 1928 g4
Registered4 | 941 ₄ 95
941 ₂ 94 | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 94 _ | 93 9538 | 93 | 9334 | 9212 | | 9218 | 9314 | 92 | 93 | 92 | 93 | 9238 | 9438 | 93
94 | 94^{5}_{8} 94 | 9278 | 9334 | 93 | 9358 |
| 25-year 1931 gold4
Mich Cent 19315 | 9418 95 | | 9412 | 9234 94 | 9234 | 9334 | 9218 | 9312 | 9238 | 9314 | 92 | 93 | 9214 | 9312 | 9234 | 94 | $93 \\ 1101_{2}$ | $945_8 \\ 1101_2$ | 9278 | 9312 | | 9312 |
| 1940 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 12 89 | 90 | 891 ₄ 891 ₂
913 ₈ 92 | 87 | 8712 | 9012 | 9114 | 90 | 91 | | | 89 | 89 | 90 | 9238 | 9158 | 9238 | 9134 | 9134 | 99
86
91 ³ 8 | 99
86
92 |
| N Y C & St L 1st 1937 g4
25-year deben 193123 ½ | 997 ₈ 100
907 ₈ 91 | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $001_2 \\ 913_4$ | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | | | 987 ₈ 1 | 90 | 98
90 | 99
90 | 9712 | | 98
90 | 99
90 | 981 ₄
90 | 993 ₈ | 991 ₂
901 ₄ | 100
911 ₂ | 9912 | 100 | 99 | 100 |
| West Shore 1st 2361 gu_4
Registered4
N Y C Lines—Equip 1910_5 | 9934 100 | 12 100 10 | 0012 | $\begin{array}{ccc} 00 & 1011_2 \\ 99 & 993_4 \end{array}$ | 100 | 100 | 991 ₄ 1
993 ₈
1001 ₄ 1 | 991_{2} | 100^{1}_{2} 99^{1}_{4} | 991_{2} | 997 ₈
963 ₄ | | $\frac{1001_4}{961_4}$ | | $1001_{2} \\ 971_{4}$ | | | $1013_4 \\ 997_8$ | | | $\frac{100^{1}2}{100}$ | |
| Equip trust 19125
Equip trust 19155 | | | 1 | $01^{5}_{8} 101^{5}_{8} \\ 06^{1}_{8} 106^{1}_{8}$ | | | | | | | | | | | | | | | | | | |
| N Y New Haven & Hartford—
Non-conv deben 1955——4 | 9518 96 | 95 | 9614 | 0.45 | | | | 0.47 | -041 | 0.47- | | | 9334 | 9334 | -5.7 | 0.47 | -5.77 | 0.47 | | 0.41 | | |
| Non-conv deben 19564
Convertible deben 1956.3½
Registered 3½ | 10014 101 | 78 10014 10 | 0314 | 00 10212 | 98 | 10012 | 943 ₈
973 ₄ | 99 | 9612 | 9812 | 9634 | 9734 | 9658 | 933 ₄
981 ₂ | | | | 10214 | 1003_{8} | | 981 ₂
100 | |
| Registered | | _ 13334 13 | 333411 | 3384 13484 | 132 | 133141 | 132 1 | 133 | 131 | 13212 | 131 | 132 | 13118 | | | | 13434 | 13512 | $\frac{1331_2}{133}$ | $1347_8 \\ 133$ | | 13418 |
| Non-conv deben 19144
Non-conv deben 19543½
Harlem R & Portches 1st4 | | . 84 | 84 _ | | | | 8312 | 8312 | 81 | 81 | | | 81 | 81 | | | | | | 9934 | 8318 | 8314 |
| Housatonic RR 1937 g5
N Y Ont & W—ref 1st g4
Norfolk & Southern 1st5 | 116 116
961 ₂ 97 | 12 9634 | 9712 | 97 9734 | 97 | 98 | 96 | 9712 | 9512 | 9612 | 95 | 97 | | | 1121_2 | 1121_{2} | 11212 | 11212 | 9618 | | 95 | 9618 |
| Norfolk & Southern 1st5
Norfolk & West—gen 19316 | | 10118 10 | 0118 1 | 01 101 | 100 | 123 | $100 	 1 	 1261_2 	 1$ | 101 | | | | | | | 125 | 12518 | | | | | 125 | 125 |
| Norfolk & West—gen 1931_6
Impt & exten 1934 g6
New River 1st 1932 gold_6
N & W Ry 1st cons 1996_4 | 124 124
981 ₂ 99 | 124 ¹ 4 12
124 ¹ 4 12
12 9834 10 | 24 ³ 8 1
24 ¹ 4 - | 98 100 | 9814 | | 123 1
981 ₂ | | 98 | 9834 | 97 | 9914 | 9612 | 98 | 98 | 9912 | 9878 | 10058 | 98 | 9914 | 9819 | 9958 |
| N & W Ry 1st cons 1996. 4 Registered4 Divisional 1st lien4 10-25-year conv 19324 10-20-yr conv 19324 Pecchan C & C ioint 4 | 9238 93 | 92 | 9318 | 92 9314 | 97
911 ₂ | 97
931 ₈ | 9112 | 9238 | 91 | 9212 | 91 | 92 | 9112 | 92 | 9212 | 93 | 9338 | 9334 | $\frac{99}{921_2}$ | 99
927 ₈ | 9212 | 9378 |
| 10-25-year conv 19324
10-20-yr conv 19324
Pocahon C & C joint4
Col Conn & Term 1st gu g.5 | 99 102 | 12 10014 10 | 0418 1 | 027 ₈ 1081 ₂ | 9812 | 1051 ₂
1041 ₂ | 101 1
983 ₄ 1
881 ₂ | 104
1033 ₈ | | 1021 ₈
885 ₈ | 9412 | | 9612 | | 99

861 ₂ | | | 1011 ₈
883 ₄ | | 8814 | | 1013 ₄ |
| Col Conn & Term 1st gu g_5 | 10434 104 | 34 106 1 | 06 | 00 00-4 | 106 | | | | | 95 | | 94 | | | | | 96 | 9658 | 105
96 | | | 9612 |
| Scioto V & N E 1st gu g-4 Northern Pac prior lien'97 g-4 Registered 4 | $1001_2 101$ | | | | 9934 | $1003_4 \\ 991_2$ | 100 I
99 | 1011 ₄
99 | 100 | 10138 | $\frac{99}{981_2}$ | $1001_2 \\ 981_2$ | 9978 | 9978 | 1001 ₂
981 ₄ | 9914 | $\frac{100}{991_4}$ | 101^{1}_{8} 100 | 991 ₄
99 | 1001 ₈
993 ₄ | 99 | 101
99 |
| Registered 4 General lien 2047 gold 3 Registered 3 St Paul-Dul Div g 1996 4 Duluth Short L 1st gu 5 St P & No Pac gen gold 6 Registered 6 The St Paul & Dul 1st 1931 5 2d 1917 5 1st consol 1968 gold 4 Wash Cent 1948 g 4 Wash Cent 1948 g 4 Nor Pac Terminal 1st '33 g 6 Pacific Coast Co 1st g 5 Pennsylvania RR—1st real estate 1923 gold 4 | 1284 74 | 7338 | 7212 - | 721 ₂ 74
961 ₂ 971 ₂ | 7134 | 13 | 7034 | 7214 | 70
70 | 70 | 6912 | | | 7134 | 711 ₈
69 | 70 | | 7178 | 9612 | 713 ₈ | 70 ¹ 4
70 | 70 |
| Duluth Short L 1st gu5
St P & No Pac gen gold6 | | 99
1181 ₄ 1 | 99
181 ₄ - | | | | 116 1 | 116 | 11518 | 11518 | | | 1151_{2} | 11512 | 11618 | 11618 | 11618 | 11618 | 1161 ₈ | 11618 | 116 | 116 |
| Registered6 St Paul & Dul 1st 1931_5 | | 117 1 | 17 | 033, 1033, | | | | | 110 | 110 | | | 103 | 103 | | | 103 | 103 | | | 102 | 102 |
| 1st consol 1968 gold4
Wash Cent 1948 g4 | | | | 9712 9712 | 9612 | 9612 | | | | | | | | | | | | | 9214 | 9214 | 9112 | 9112 |
| Nor Pac Terminal 1st '33 g6
Pacific Coast Co 1st g5 | 108 108 | 78 | | | 105 | 105 | 104121 | 10412 | $\bar{1}\bar{0}\bar{2}^{\bar{1}}_2$ | 105 | | | 110^{1}_{2} 104^{1}_{4} | $1101_2 \\ 1041_4$ | 10414 | 10414 | $\frac{1111_4}{104}$ | $1111_4 \\ 105$ | $\frac{1111_2}{1041_8}$ | $\frac{1115}{1041}$ | 1111 ₂
104 | 1111_{2} 1047_{8} |
| 1st real estate 1923 gold 4 | | 10312 10 | 0312 - | | | | 10314 1 | 10314 | 102 | 102 | 103 | 103 | 102 | 102 | | | 10234 | 103 | | | 10214 | 1035 _R |
| 1st real estate 1923 gold 4 Consol 1943 gold 4 10-yr conv 1912 g 3½ Do do 1915 g 3½ Registered 3½ Cons 1948 gold 4 Alleg Vall gu 1942 g 4 Phil Bal & W 1st g 1943 4 U N J RR & C 1944 4 Pennsyl Co—gu 1st g 4½ Registered 4½ Registered 34 Gu coli ctfs A 1937 3½ | 100 ¹ 8 101
96 96 | 1 ₂ 100 10
3 ₄ 961 ₈ | 007 ₈ 1 | $003_4 \ 102$ $961_2 \ 971_2$ | 1001 ₄
953 ₄ | $1013_4 \\ 963_4$ | 100 1
951 ₂ | 1003 ₄
961 ₄ | 99
951 ₈ | $993_4 \\ 957_8$ | 981 ₄
947 ₈ | 99
955 ₈ | 981 ₂
95 | $1001_{8} \\ 953_{4}$ | 987 ₈
955 ₈ | 991 ₈
961 ₂ | 987 ₈
957 ₈ | 991 ₄
97 | 985 ₈
951 ₂ | 987 ₈
96 | 981 ₄
953 ₄ | 991 ₄
963 ₈ |
| Registered3½ Cons 1948 gold4 | 10414 104 | 58 1041 ₂ 10 | $\begin{vmatrix} 96 \\ 047_8 \end{vmatrix}$ 1 | 0334 10478 | 951 ₂
1027 ₈ | 961 ₈
1041 ₂ | 10278 1 | 10312 | 951 ₄
102 | $951_4 \\ 1031_2$ | $\overline{1013}_{4}$ | 10312 | 951 ₈
1013 ₄ | $951_4 \\ 1021_4$ | 953 ₄
1017 ₈ | $961_4 \\ 1023_4$ | 10258 | 10334 | 103 | 10334 | 103 | 104 |
| Phil Bal & W 1st g 1943 4 | | | | 031, 1031, | 10284 | | 1031 ₀ 1 | 104 | | | | | | | | | | | | | 10134 | 10134 |
| Pennsyl Co—gu 1st g 4½ Registered | 105 105 | 1041 ₄ 10
1033 ₄ 10 | 05 1 | 0412 106 | 104 | 10514 | 10414 1 | 10412 | 103 | 103 | 10312 | 105 | 10412 | 105 | 104 | 10412 | 104 | 10412 | 10312 | 104 | 10318 | 10378 |
| Registered 4/2 Gu coll ctfs A 1937 - 3/2 Gu coll ctfs B 1941 - 3/2 Gu coll ctfs B 1941 - 3/2 Gu coll tr ctfs gu 1916 g - 3/2 Gu coll tr ctfs C 1942 - 3/2 Gu coll tr ctfs C 1942 - 3/2 L5-25-yr guar g 1931 - 4 Erie & Pitts gu B 1940 - 3/2 P Ft W & Chic 1st 1912 - 7 2 d 1912 - 7 P Youngs & Ash 1st cons 5 | 9018 91 | 12 9018 | 9018 | 891 ₂ 895 ₈ | 8958 | 8958 | 8958 | 8934 | | | 8958 | 8958 | 90 | 90 | 88 | 88 | 8812 | 8918 | 0750 | 08 | 8914 | 8914 |
| Gu coll tr ctfs C 19423 ½ 15=25=yr guar g 1931 | 90 90
98 98 | 38 98 | 9812 | 9812 99 | 9712 | 9714 | 9712 | 9734 | 9614 | 9614 | 9614 | 9614 | 87
941 ₂ | 87
96 | 96 | 97 | 98 | 98 | | | 9812 | 9812 |
| Cin Leb & Nor gu 1942 4
Erie & Pitts gu B 1940 3 ½ | | | | | | | | | | | | 105 | | | 91 | 91 | 10.45 | 10.00 | $953_4 \\ 923_8$ | $953_4 \\ 923_8$ | 1045 | 104 |
| P Ft W & Chic 1st 19127 2d 19127 P Youngs & Ask 1st cons | 10512 105 | 12 | | | 106 | 106 | 109 | 109 | 10514 | 10578 | 10514 | 10514 | 10458 | 10458 | | | 10412 | 10412 | $\overline{1041}_{4}$ | 10414 | 10418 | 10418 |
| r roungs & Asil 1st cons-5 | | -1 | - | | | | 109 | .00 | | | | · | | | | | | | | | | |

| | | | 1 | | 1 | | 19 | 10- | -Co | nti | nue | a. | | | - | | | | | | | | , | |
|--|------------------|---------------------------------------|---------------------------------------|--------------------------|---------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|--|--|---------------------------------------|-------------------------|------------------------|--------------------------------------|---------------------------------------|----------------------|--------------------------------------|---------------------------------------|---------------------------------------|---------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|
| BONDS | Jan | uary | Febr | | Ma | rch | A | pril | M | (ay | Ja | une | J | uly | Au | gust | Septe | ember | Oct | ober | Nove | ember | Dece | ember |
| Pennsylvania Co—(Concl.) Tol W V & O ser B 1933_4 1/2 | _ | High | Low | High | Low | Hugh | Low | High | Low | High | Low | High | - | | Low | High | Low | High | Low | High | Low | High | Low | High |
| PCC & St L gu A 1942-4 1/2 | 10718 | | | 1075 | 107 | 107 | 1001 | 1001 | | | | | 100 | | | | | | 107 | | 10738 | 10738 | 107 | 107 |
| Series B guar 19424 ½
Series C guar 19424 ½ | | | 10798 | 10798 | | | 10012 | 10612 | | | | | 10312 | 1031 | | | $\frac{106}{1061}$ | 10612 | 10678 | | | | | 10718 |
| Series D guar 19454
Series E guar 19493 ½ | | | 94 | 94 | 98
94 | 98
94 | | | | | | | 94 | 94 | | | 9714 | 9714 | 9812 | 9834 | 9858 | 9858 | | 985 ₈
911 ₂ |
| Series G guar 19574
C St L & P 1st 1932 g5 | | | 11119 | 112 | | | 11110 | 11119 | 11178 | 11170 | 11170 | 11179 | | | | | 11210 | 11212 | 9812 | 9912 | | 9914 | 9812 | 983_4 1121_2 |
| Peor & Pek Un—1st 19216 | | | 112 | 112 | | | | | | | | | | | | | | | | | | | | |
| Pere Marquette— | 1 | | | | | | | | | | | | | | | | 9012 | 9012 | 95 | 95 | | | | |
| Refunding 19554 | 7814 | 79 | 78 | 7838 | 7712 | 7,81 ₄
771 ₂ | 751 ₂
761 ₂ | 751 ₂
761 ₂ | | | | | | | | | | | 71 | 7134 | 7078 | 7134 | 67
701 ₄ | 691_4 71 |
| Chic & West Mich 19215
Flint & P M 1920 g6 | | | 102
1117 ₈ | | 10134 | 10214 | | | | | | | | | 100 | 101 | 101 | $\frac{101}{1081_2}$ | | | 102 | 102 | 101 | 0118 |
| 1st cons 1939 gold5 | | | | | 105 | | | | | | | | 101 | 101 | 101 | 101 | | | | | | | 101 | 104 |
| Port Huron Div 1st g 5
Philippine Ry—1st s f4 | | | | | | | 105 | 105 | 90 | 90 | | | 101
88 | 8912 | | | | | 105 | 106 | | | 102 | 102 |
| Pitts Shenan & L Erie 1st5
Reading—Gen 1997 gold4 | | 100 | 99 | 100 | 9712 | 100 | 98 | 99 | 971 ₂ | 112
98 | 97 | 9812 | 97 | 9734 | 9758 | 9814 | 9734 | 99 | 9818 | 9914 | | $1121_8 \\ 983_4$ | 9758 | 9814 |
| Registered4 Jersey Cent coll 1951 gold-4 | | 9678 | 97 | 9712 | 9734 | 9734 | 9734 | 973_4 971_2 | 9514 | 9534 | 95 | 9534 | 95
957 ₈ | 96
961 ₈ | 9614 | 9614 | 9778 | 981 ₄
973 ₄ | | 9814 | 98
97 | 981 ₄
971 ₂ | 97 | 98 |
| Phila & Read cons 1911 - 7
St Jos & Gr Isl—1st g4 | | | | | 92 | 9218 | 92 | 93 | 90 | 90 | 89 | 89 | | 10112 | | | | | | 8914 | 89 | 89 | 87 | 87 |
| St L & San Fr Ry gen 1931 g ₋ 6 | 1223_4 | 1223_{4} | 123 | 124 | | | | 120 | | | | | 100 | 1001 | | -7 | 1051 | | | | | | | |
| General 1931 gold5 RR-Consol 1996 g4 | 90 | 9112 | | | 108
90 | 90 | | | 105 | | | 105 | | 10612 | 88 | 88 | 10512 | | 9178 | | | | 8914 | |
| Gen 15-20-yr 19275
S W Div 1947 gold5 | 8712 | 89 | 88 | 8912 | 8858 | 90 | 88
1001 ₄ | 887 ₈
1001 ₄ | 8758 | 8814 | 86 | 8734 | 84 | 86 | 8458 | 87 | 8638 | 8712 | | 871 ₂
991 ₄ | 8618 | 8678 | 86 | 8634 |
| Refunding 1951 gold 4 Registered 4 | 8312 | 85 | 8234 | 8434 | 8112 | 8434 | 8158 | 83 | 8114 | 83 | 80 | 8178 | 7812 | 8038 | 7834 | 8114 | 80
79 | 83
79 | 8118 | 8212 | 8014 | 8218 | 8014 | 8112 |
| K C Ft S & M cons 1928 g-6
Refunding 1936 gold4 | 11712 | $^{1171_{\tiny{2}}}_{823_{\tiny{4}}}$ | | 011- | | | 116 | | 114 | | 7710 | 701. | 115 | | 701- | 70 | 117 | 117 | 779 | 705 | | 701 | | 11618 |
| Registered4 | | | | 8112 | | 8112 | 78 | 7934 | | | 7712 | | | 7812 | | | 2 | 7834 | | 7858 | 77 | 7814 | 76
76 | 78
76 |
| Ozark & C C 1st gu5 St Louis Southwest—1st g-4 | 93 | 97
933 ₈ | 97
923 ₄ | 97
931 ₄ | 9212 | 9314 | | | 961 ₄
881 ₄ | 9034 | 96 ¹ 4
89 ¹ 4 | 91 | 88 | 91 | 985 ₈
88 | 985_{8} 90 | 9018 | | | 9134 | | 9114 | 8912 | 971_{2} 901_{2} |
| 2d inc bond ctfs gold4
Consol 1932 gold4 | 78 | 7912 | 801 ₂
771 ₈ | 81
797 ₈ | 81
78 | 82
785 ₈ | 81
77 | 81
781 ₈ | 811 ₄
761 ₂ | | 811 ₄
76 | 821 ₂
771 ₂ | 7312 | 7612 | 7212 | | 79 | 79
763 ₄ | 80
76 | 80
77 | 80
74 | 80
76 | 80
735 ₈ | 8212 |
| San Ant & Aran P—1st gu g 4
Seaboard Air Line—1950 g 4 | 8714 | 881 ₄
86 | | 8814 | 87 | 881 ₄
841 ₂ | 8634 | | 86 | 87
84 | 843 ₄
831 ₈ | 8612 | 8312 | | | 85 | 85 | 8634 | 86
841 ₂ | 8678 | 86 | 8612 | 86 | 87 |
| Do do stamped4 | 8312 | 8412 | | 8314 | 8334 | 8534 | 84 | 8518 | 8214 | 8414 | 8212 | 83 | 8214 | 83 | 8112 | 8212 | | 8358 | 84 | 8678 | | 8584 | | 8514 |
| Coll tr refund 1911 gold 5
Adjustment 1949 5 | | 9934 | 9938 | 9958 | 9934 | | 997_{8} 703_{4} | $\frac{1001_8}{72}$ | 71 | 7334 | 991 ₄ 72 | 7514 | 71 | $993_8 \\ 731_2$ | 991 ₄
691 ₂ | $\frac{995}{70}$ | $993_{4} \\ 693_{4}$ | 7034 | 7014 | | | 7812 | 7478 | 1001_{8} 773_{8} |
| Atl-Birming 1st 1933 g4
Carolina Cent 1st 1949 g4 | | 87 | | | 84
91 | 86
911 ₂ | | | 80 | 8312 | 80 | 8334 | | | 91 | 91 | 82 | 8318 | 843_{4} 92 | 843 ₄
92 | 84 | 84 | 8434 | 8534 |
| Fla C & Penin 1st 1918 g. 5
Consol 1943 g. 5 | | | 104 | 104 | | | 103 | 103 | 10034 | 1003, | | | | | | | | | | | 10310 | 10312 | 104 | 104 |
| Ga & Ala 1st cons 19455
Ga Car & No 1st gu g5 | 104 | 104 | 104 | 104 | 10412 | 10412 | 1043 | 10434 | | | 10434 | 10434 | 104 | 104 | | | | | | | _ | | | 10558 |
| Seaboard & Roan 1st '26_5 | | | | | | | 106 | 106 | | | | | | | | | | | | | | | | |
| So Pac Co—Ct Pac coll '49 g_4
Registered4 | | | 92 | 9312 | 91
90 | 9338 | 9014 | 9118 | 90
86 | 91
90 | 90 | 9118 | 89
90 | 901_{2} | 89 | 90 | 90 | 9212 | 92
901 ₂ | 93
91 | 92 | 9212 | 9112 | 9214 |
| 2-5-yr coll trust 19104
Convertible 19294 | 10178 | 10614 | 993_4 101 | 10278 | 10112 | 10334 | 9978 | 10278 | 9919 | 10178 | 96 | 100 | 9284 | 9734 | 96 | 99 | 9678 | 9812 | 9838 | 9934 | 9678 | 99 | 96 | 9778 |
| Cen Pac 1st ref gu g4 Registered4 | 97 | 9712 | 97
97 | 973 ₄
97 | 96 | 9734 | 96 | 97 | 96 | 9634 | | | | 9638 | 9618 | | | 9758 | 9712 | 9814 | | | 9512 | |
| Mtge guar gold3½ | 89 | 8912 | 89 | 8912 | 8812 | 8812 | 8814 | 8938 | | 89 | 88 | 88 | | 8712 | | 8712 | 8934 | | 90 | 9012 | | 9034 | 9038 | 91 |
| Through St L 1st gu g-4
GH&SA—M&P Div 1st g5 | | | 9212 | 9312 | | | | | | $911_{8} \\ 1061_{2}$ | 92 | 92 | | | 10378 | 10614 | 1051_{2} | 109 | | | 10714 | 10714 | 90 | 90 |
| Houston E & W Texas—
1st guar redeemable5 | 105 | 10518 | | | | | | | | | 103 | 105 | | | 10314 | 10314 | | | | | | | | |
| Hous & Tex Cen 1st 19375
General 1921 gold4 | 10934 | 110 | | | 10912 | 10912 | 1101 ₄ | 1101 ₂ | 11014 | 11012 | | | 92 | 92 | $\frac{1093_{4}}{92}$ | 10934 | 110 | 110 | 110 | 110 | 10958 | $\frac{110}{933_4}$ | 10958 | 10934 |
| Waco & N W 1930 g6 | | | | | 11914 | 11914 | | | | | | | | | | | | | 117 | | | | | |
| Morgan's La & Tex 19187
1st gold 19206 | | | | | | | | | | | | | | | | | | | $\frac{115}{110^{1}2}$ | | 11518 | 11518 | | |
| Oregon & Cal 1st gu5
So Pac Cal series E 1912_6 | | | | | | | | | | | 100 | 100 | | | | | | | | | 102 | 102 | | |
| So Pac N Mex 1st 1911 g6
San Fran Terml 1st 19504 | | | | | 101 | 101 | | | | | | | | | | | | | 10018 | 10018 | | | 9258 | 9258 |
| Tex & N O—Sabine Div_6
Sou Pac RR 1st ref 1955_4 | 10218 | 1021 ₂ | 9410 | 9570 | 95 | 9570 | 9410 | 0510 | $\frac{1017_{8}}{94}$ | 10178 | 9310 | 9430 | 0314 | 04 | 0350 | 9438 | 9334 | 05 | 0450 | 9538 | 9334 | 05 | 1015_{8} | 1015_{8} 945_{8} |
| Registered4 | | | | | | | 9412 | 9412 | | | | | | | | | | | | | 10734 | | | |
| Southern—1st 1994 gold5
Develop & gen Ser A4
Mobile & Ohio coll tr g4 | 7914 | 8178 | 7914 | 8034 | 7734 | 7978 | 77 | 7914 | 7634 | 78 | 7514 | 77 | 73 | 75 | $1031_2 \\ 731_2$ | 75 | 7312 | 76 | 76 | 77 | 76 | 7658 | 7512 | 7638 |
| Mobile & Ohio coll tr g4
Memphis Div 1st g4½-5 | 893 ₄ | 90
110 | 89 | 8914 | 8914 | 9012 | 88
110 | 881 ₄ | 87 | 87 | 8512 | 8718 | 106 | 106 | 85 | 8512 | 86
108 | 87
108 | 8612 | 8612 | 85 | 86 | 8312 | 8412 |
| St Louis Div 1st gold4 | 8612 | 87 | 8,514 | 8612 | 82 | 8512 | 8012 | 8112 | 8112 | 82 | | | 86 | 86 | 85 | 85 | 84 | 8512 | 85 | 8518 | 85
1077 ₈ | 871 ₈ | 85 | 8534 |
| Atl & Dany 1st 1948 g4 | | | | | | | | | | | | | | | | | 93 | 9318 | 8210 | 8210 | 8914 | 93 | | |
| Mobile & Ohio coll tr g 4 / | 110 | 110 | 110 | 110 | | | | | | | | | | | | | | | | | 10612 | 10612 | | |
| Cons 1st 1956 gold5 | 113 | 11412 | 11258 | 11258 | 11238 | 11212 | 11118 | 11112 | 112 | 112 | 109 | 110 | 11014 | 11012 | 110 | 11012 | | | 111 | 111 | 11018 | 11112 | 10958 | 110 ¹ 8 |
| Georgia Pac 1st 1922 g6 | 11334 | 11334 | 11334 | 106
1133 ₄ | 11318 | 11334 | 11234 | 11234 | | | | | | | 11118 | 11112 | 11334. | 11334 | | | 1045_{8} 1127_{8} | 1045_{8} 113 | 113 | 11318 |
| Knoxv & Oh 1st 1925 g 6
Mob & Birm prior lien 5 | 11412 | 11412 | | | | | | | | | | | | | | | 114 | 114 | 116 | 116 | 116
1051 ₂ | 116
1051 ₂ | | |
| Rich & Dany cons gold 6
Deben 1927 stamped 5 | 10619 | 10712 | 10734 | 10734 | | | 1061_{4} 105 | 1061_4 105 | 10534 | 10534 | | | | | | | | | 10512 | 10512 | 105 | 10534 | | |
| Cons 1st 1956 gold | 10318 | 10318 | 10338 | 104 | 10312 | 10312 | 1041 | 1041 | | | 10212 | 10212 | 102 | 10212 | | | 103 | 103 | 10314 | 10314 | 103 | 103 | 10312 | 10312 |
| Series F 19315 | 1071 | 1071 | 1075 | 1075 | 10834 | 10834 | 2 | 104.5 | 106 | 106 | 105 | 105 | 1055 | 1055 | | | | | | | 1052 | 1052 | | |
| Guar stamped5 | | | 10108 | | | | | | | | | | 10508 | 10008 | | | | | 10512 | 10512 | 10518 | 10518 | | |
| 1st cons 19585 | 98 | 9814 | 97 | 9812 | 9712 | 9838 | 97 | 9712 | 98 | 98 | 95 | 9538 | 9412 | 95 | 9412 | 95 | 94 | 94 | 94 | 9412 | | | 110
95 | |
| Va & S W 1st 2003 guar - 5 1st cons 1958 - 5 Wash O & W 1st 1924 - 4 West No Caro 1914 g - 6 Spokane Internati - 1st g - 5 Termi Assn St Louis - 1st 4 ½ | 106 | 106 | 91 | 91 | | | 10512 | 1051, | 10618 | 10618 | | | | | | | | | | | | | 10434 | 10434 |
| Spokane Internati—1st g5
Termi Assn St Louis—1st-4½ | 10710 | 10710 | 10730 | 1073 | 10730 | 10730 | 10730 | 10730 | | | | | | | | | | | 10434 | | | | 10112 | 10314 |
| 1st cons 1944 gold5 | 11412 | 11412 | 11512 | 11512 | 115 | 11518 | 115 | 115 | 112 | 115 | 071 | 0.01 | | 001 | 109 | 109 | 0.0 | 001 | 071 | | | | 11018 | 11018 |
| 1st cons 1944 gold | | 3712 | 3712 | 3704 | 109 | 109 | 10918 | 10918 | 109 | 109 | 3712 | 9614 | 98 | 9812 | 9712 | 9712 | 90 | 9818 | 9712 | | 109 | 109 | | 9814 |
| | | | | | | | | | | | | | | | | | | | | | 11018 | | | |
| Toledo & Ohio Cent—1st g5 | 10712 | | | | 1081 ₂
991 ₂ | 1081_{2} 104 | 10834 | 109 | 109
1047 ₈ | 1121 ₂
1047 ₀ | 108 | 108 | | | 106
99 | 106
99 | 108 | | | | $\frac{1075_{8}}{1001_{2}}$ | | | |
| Kan & Mich gu gold4 | 9012 | 9012 | | 9112 | 9114 | 941 ₄
991 ₄ | | | | | | | | | | | | | | | | | 97 | |
| 2d 20-yr 1927
Tol Peoria & West—1st g_4 | | | 92 | 9312 | 921_{2} | 921_{2} | 93 | 93 | | | | | | | | | 93 | 93 | 9612 | | | | 9112 | |
| Tol Peoria & West—1st g4 Tol St L & W—Prior lien_3½ 50-year 1950 gold4 | 89 | 89 ¹ 2 | 891 ₄
80 | 81 | 79 | 81 | 90
787 ₈ | 90
801 ₂ | 88
79 | 88
791 ₂ | | | 7712 | 7712 | 87
70 | 87
713 ₄ | 72 | | 77 | 7718 | 75 | | | 7612 |
| Toronto Hom & Ruff 1st | 90 | 90 | 85
91 | 86
91 | 85 | 8614 | 8334 | 85 | 8338 | 8414 | 8714 | 89 | | | 81 | 81 | 8012 | 81 | 81 | 83 | | | 8212 | |
| Ulster & Del—1st con g5
Union Pac—RR & I g 1947-4 | 106 | 106 | 101 | | | | | | | | 100 | 103 | | | | - | | | | | 1035 ₈
101 | 104 | 105 | 106 |
| Registered | 1001 | 1100 | 101 | 10112 | | | | | | | | | | | 100 ¹ ₄
99 | | 100 | 105 | 100 | 100 1 | 100 | 100341 | 100 | 100 |
| 20-yr conv 19274
1st & refunding 20084 | 9678 | 9818 | 9678 | 98 | | | | | | | | | | | | | 9538 | 9714 | 9678 | 9712 | 104
96 ³ 8
94 | 97 | 1023 ₄
961 ₈ | 97 |
| 20-yr conv 1927 | 965 ₈ | $\frac{981_2}{117}$ | 961 ₂
1161 ₄ | 973_{4} 117 | 951_{2} 116 | 971 ₂
1161 ₂ | 95
1141 ₉ | 953_4 115 | 9434 | 951 ₈
115 | 9484 | 953 ₄
1141 ₄ | 95
1131 ₄ | 96
115 | 95
1131 ₂ | 957 ₈
1141 ₉ | 951_{2} 1133_{8} | 97
143 ₄ | 961_{2} 115 | 967 ₈
1151 ₄ | 94
1143 ₈ | 95
115 | 94
114 | 97 |
| 1st cons 1946 gold5 | 113 | 1131 ₂
947 _e | 113 | 1133 ₄ | 1123 ₄
927 ₀ | 1137 ₈ | 11212 | 1123 ₄
931 ₆ | 110 ¹ 2
92
98 | 111
931c | 9110 | 931, | 10814 | 110 | 109
915 ₈ | 109 | 11014 | 1111 ₂ | 1121 ₄
931 ₈ | 11234 | 114 ³ 8
111
92 | 112
937 ₈ | 1111_{4} | 1124 |
| Guar ref 1929 gold 4
Vandalia—Cons 1957 Ser B-4
Vera Cruz & Pa—1st 1934 4 ½ | | | 9758 | 9758 | 98 | 98 | 96 | 06 | 98 | 98 | | | | | 9758 | 9758 | 9618 | 963_{4} | 9612 | 98 | 9738 | 9738 | | |
| vera Cruz & Pa-181 1934 4 1/2 | | | | | | | 30 | 90 | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | |

| | | - | 1 | | 1 | | 10 | 10- | -00 | 1111 | | | 1 | | 1 | | 1 | | 1 | | 1 | | 1 | |
|---|---|---------------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|-------------------------------|---------------------------------------|--|---------------------------------------|---|--|--------------------------------------|--------------------------------------|--------------------------------------|-------------------------|--|------------------------------|--|--|---------------------------------------|--|---------------------------------------|---|
| BONDS | Jana
Low | | Febr
Low | | | rch
High | | pril
High | Low | | | une
High | | uly
High | | gust
High | | mber
High | Low | ober
High | | mber
High | | ember
High |
| Wabash—1st 1939 gold5
2d 1939 gold5 | | | | | 110
101 | | | | 107 ¹ 2
100 | | | 1091 ₄ | | 109
100 | 107
99 | 108
991 ₄ | 10834 | 110
1001 ₂ | 10834 | 1097 ₈
1001 ₄ | | 109
997 ₈ | | 1091 ₂
2 993 ₄ |
| Debenture ser B 19396 1st lien equip 1921 gold5 | | | 102 | | | | | | 10178 | | | 100 | 86 | 86 | | | | | | | | | 99 | 99 |
| 1st lien term 1954 gold4
1st & refund 1956 gold4 | | 7758 | | 7358 | 90 | 90
741 ₄ | 6610 | 7258 | | 7238 | | 6978 | 561 | 6512 | 60 | 6578 | 6234 | 6518 | 65 | 6812 | 6310 | 6658 | 83
62 | 83
647g |
| Det & Chic Ext 1941 g5
Des Moines Div 1st g4 | 10734 | | | | | 10714 | | | | | | | 105 | | | | | | | | | | | 1081 |
| Omaha Div 1941 gold 3 ½ Tol & Chic Div 1st g 3 ½ | 90 | 90 | | | 7618 | 7618 | 75 | 75 | | | | | | | | | 721 ₂
83 | 77
83 | | | 7518 | 7518 | | 7518 |
| Wab-Pitts Term—1st g4 Trust Co ctfs deposit | | 5212 | 44
40 | 44
45 | 40 ⁷ 8
40 | $\frac{421_2}{423_4}$ | 39
37 | 39
411 ₄ | 38
371 ₂ | 39 | 351 ₈
35 | 361 ₂
371 ₄ | | 351 ₄
351 ₂ | 35
33 | 36
351 ₄ | 35
341 ₄ | 39 | 381 ₂
383 ₈ | | 441 ₂
445 ₈ | 463 ₄
471 ₂ | 46
45 ³ 8 | 481 |
| Columbia Trust Co ctfs2d gold 19544 | | 1112 | | 6 | | 534 | 5 | 5 | 412 | | | | 5 | 6 | | | 5 | 584 | 612 | | 612 | | 45
658 | 48 |
| Trust Co ctfs deposit
Washington Term gu3½ | 434 | 121 ₂
901 ₂ | 418 | | | 6 | 41 ₂
89 | | 41 ₂
881 ₂ | 512 | 4 | 5 | 414 | | 534 | 534 | 5 | 6 | 51 ₂
891 ₄ | 812 | 7 | 71 ₄
891 ₂ | 658 | 712 |
| West Maryland—1st gold4
Gen & conv 1952 gold4 | 8434 | 857 ₈
73 | 84
71 | 861 ₈
711 ₂ | 85 | 8612 | 8434 | | 84 | 85 | 8238 | 8414 | 8214 | 8312 | 8258 | 8418 | 8334 | 86 | 8534 | | 86 | 8634 | 86 | 87 |
| Trust Co ctfs deposit
West N Y & Pa-1st 1937 g-5 | 6812 | | 693 ₄ | | 7112 | 7418 | | 731 ₂
1103 ₄ | 10914 | 10914 | 110 | 110 | | | | | | | | | 110 | 110 | 110 ³ 8 | 11034 |
| General 1943 gold4
Wheel & L E—1st 1926 g5 | 9014 | 9014 | 10434 | | 92 | 92 | | | | | | | | | | | | $861_{2} \\ 1051_{8}$ | 105 | 10518 | | | | 8818 |
| Wheel Div 1st 1928 g5
Ext & imp 1930 gold5 | | 104 | | | | | | | 99 | 99 | 102 | 102 | | | | | | | | 10312 | | | | |
| 1st cons 1949 gold4
20-yr equip 1922 g5 | | 8714 | | 8534 | 8412 | | 82 | 85 | 81 | 81 | 79 | 7958 | | | | 7814 | 8012 | | 82
981 ₂ | 851 ₂
981 ₂ | 83 | 8418 | 82 | 84 |
| Wisconsin Central—1st gen-4
Sup & Dul div & term 1st-4 | 933_{4} 921_{4} | 945 ₈
93 | 941 ₄
931 ₈ | $95 \\ 933_{4}$ | 931 ₄
931 ₄ | | 92
93 | 931 ₄
93 | 90 | 92
90 | 90
901 ₄ | 903_{4} 901_{4} | | $911_2 \\ 903_4$ | | $927_8 \\ 903_4$ | 92
921 ₂ | 94
94 | 93
93 | 94
931 ₄ | | $931_2 \\ 923_4$ | | 937 ₈
931 ₄ |
| STREET RAILWAY. | 1041 | 1047 | 104 | 1049 | 100 | 1049 | 100 | 1001 | 110 | 1001 | 1007- | 1001. | 100 | 1001 | 1019 | 1001 | 1001 | 105 | 100 | 104 | 1001 | * 000 | 1001 | |
| Brooklyn Rap Tr—1945 g5
1st refund conv 2002 g4 | | | 82 | 84 | 8314 | | | | 8214 | | | | | | 8112 | | 8134 | | | 8412 | 1031 ₂
825 ₈ | 84 | 1031 ₂
813 ₄ | 8318 |
| Brooklyn City 1st cons5 | 103 | 10318 | 103 | 104 | 103 | 10318 | | | 10114 | 10114 | 10112 | 10134 | 10112 | 10112 | | | | | 100 | 831 ₈
1011 ₂ | | | 10212 | 103 |
| B Queens Co & Sub guar_5
Brooklyn-Un El 1st g4-5
Stamped guar4-5 | 1015_{8} | 103 | | 103
1021 ₂ | 102
102 ⁷ 8 | | 100 ¹ ₄ | | 100 ¹ 2
100 ¹ 2 | | 100 | 101
1007 ₈ | 9934 | 10014 | | | 1005 ₈
1003 ₄ | | 971 ₂
102
1011 ₂ | 1027_{8} | 98
1011 ₂ | 1023_{4} | | 10112 |
| Kings Co El 1st gold4
Stamped guar4 | 8412 | 85
851 ₄ | 84 | 84
833 ₄ | | 85 | 843 ₄
84 | | | 8478 | 84 | 8412 | | | 80 | 80 | 81 | 81 | 8112 | | 823 ₄
83 | | 8414 | 843 ₄
851 ₄ |
| Nassau Elec gu gold4
Conn Ry & Ltg-1st g4½ | 81 | 82 | 80 | 8078 | 78
1021 ₈ | 801 ₄
1021 ₈ | | 7734 | 77 | 78 | 76 | 7714 | 76 | 77 | 76 | 7678 | 76 | 7834 | 7712 | 78 | 77 | 7812 | 78 | 78 |
| Stamped guar 4½ Det United—1st cons '32g 4½ | | | 1011 ₄
82 | $1011_{2} \\ 821_{2}$ | 10112 | | 1011 ₂
82 | 102
821 ₂ | 1011 ₂
81 | 8112 | 100 ¹ 2
80 ¹ 2 | 1001 ₂
81 | 80 | 80 | 10134 | 10134 | | | | | | | 79 | 7912 |
| Grand Rapids—1st 1916 g5
Havana Electric—Cons g5 | 93 | 93 | 94 | 94 | 94 | 94 | 94 | 94 | 9812 | 9812 | | | | 9814 | | | | | 9514 | 9514 | 9512 | 9534 | | |
| Registered4½ | 80
821 ₄ | 831 ₄
821 ₄ | 7834 | 8212 | | 8238 | 79 | 82 | | 8118 | | 8112 | | 8038 | | 7958 | 7834 | 8214 | 805 ₈
81 | 817 ₈
81 | 7912 | 8138 | 7918 | 8038 |
| Interboro RT 3-yr conv 1911 6
45-year 1952 Ser A5 | $\begin{array}{c} 103 \\ 103 \end{array}$ | 104
103 ⁷ 8 | | | 1021_{2} | 103 | | | $1011_{4} \\ 1013_{4}$ | | 101^{1}_{4} 101^{1}_{4} | | | $1013_4 \\ 1011_2$ | | | $\frac{1003_4}{1005_8}$ | | 100^{3}_{8} 101^{1}_{2} | | | $\frac{100^{3}4}{103^{5}8}$ | | 1001_{2} 104 |
| Internat Trac—Coll tr4
Manhattan Ry—Cons gold-4 | | 9814 | 9684 | | 9634 | 671_{8} 971_{2} | 97 | 97 | 95 | 96 | 94 | 96 | 9378 | | 94 | 96 | 9534 | 97 | 97 | 9734 | 97 | 9738 | 9634 | |
| Stamped tax exempt4
Metropolitan St—1997 g5 | 7814 | 7834 | 991 ₄
751 ₄ | | 98
76 | 993_4 771_2 | 97
761 ₂ | 981 ₂
821 ₄ | 96
78 | 961 ₂
78 | 95
75 | $961_2 \\ 761_2$ | 76 | 76 | | 9612 | 743_{4} | | 75 | 991 ₈
75 | 98
77 | 983 ₄
78 | 7518 | 983 ₄
783 ₈ |
| Refunding 2002 gold4 | | 781 ₂ | | | 751 ₂
48 | 48 | 753 ₄
48 | 4812 | | 7512 | 751 ₂
471 ₂ | 4712 | 751 ₂
46 | 46 | | 7838 | | 80
483 ₈ | 75
48 | 781 ₂
483 ₄ | 7514 | | 75
48 | 79
481 ₄ |
| Trust Co ctfs dep stmped-
Bway & 7th Ave 1st g5 | 101 | 54
102 | 50 | 50 | 4812 | 49 | 47
99 | 49
100 | 1011 ₂ | 471 ₂
1011 ₂ | 981 ₂ | 471 ₄
981 ₂ | 45 | 45 | 45
981 ₂ | $\frac{45}{983_4}$ | 9934 | 48 ⁷ ₈ | 102 | 102^{1}_{2} | 101 | 102^{451}_{4} | 46
1011 ₄ | 487_8 1021_2 |
| Registered5 Col & 9th Av 1st gu g5 Lov Av & Pay Ev 1st gu g | 101 | 101 | 0710 | 9712 | 0710 | 9712 | 961 ₂
97 | 961 ₂
97 | 96 | 9614 | | | 96 | 96 | | | | | 98 | 98 | | 991 ₂
981 ₂ | 9838 | 9812 |
| Lex Av & Pav Fy 1st gu g-5 3d Av 1st gu 2000 gold4 Cent Tr Co ctfs stamped | 67 | 691 ₂
685 ₈ | 6412 | 651 ₂
661 ₄ | 6612 | | 64
63 | 65
647 ₈ | 64
63 | 64
641 ₄ | 61 | 64 | 63 | $631_{2} \\ 64$ | 55 | 60 | 60 ¹ ₄ | 60 ¹ ₂ | 5714 | | | 6212 | 59
58 | 591 ₄
601 ₄ |
| 1st gold 19375
Mil El Ry & L—Ref 19314½ | | 108 | | 10712 | | 1087 ₈
94 | | | 10612 | | | | 10512 | 10558 | | | 10658 | | 107
103 | 1071_{2} | | 107 | 10712 | |
| Refund & ext 1931 4 1/2
New Orl Ry & Light 4 1/2 | 87 | 87 | 87 | 87 | 87 | 87 | | | | | | | | | | | | | 9112 | 911 ₂
847 ₈ | | 9212 | | |
| Tri-City Ry & Lt—1st5
Underground of Lon 1938-4½ | | 8512 | 97
831 ₂ | 99
851 ₈ | 97
841 ₂ | 99
851 ₄ | 971 ₄
85 | 977 ₈
86 | 96
831 ₂ | 971 ₄
85 | 96
831 ₂ | 97
841 ₂ | 83 | 8312 | 8312 | 8614 | 8734 | 89 | 9618 | | 981 ₂
88 | 981 ₂
891 ₂ | 981 ₄
893 ₄ | 981 ₂
901 ₂ |
| Income 19486
United Rys St Louis—1st g_4 | 311 ₂
821 ₂ | 3312 | 32
83 | 33
83 | 33
811 ₂ | 35
811 ₂ | 3512 | 40 | 36
82 | 37
82 | 3512 | 3618 | 321 ₂
791 ₂ | | 36
80 | | 3712 | 3812 | | | 37 | 3712 | 3758 | 3814 |
| St Louis Trans 19245
United RRs San Fran4 | 85
72 | 85
74 | 8612 | 861_{2} 721_{8} | 71 | 7112 | 70 | 7014 | 69 | 70 | 67 | 6914 | 65 | 6712 | 6618 | 70 | 67 | 67 | 6618 | 6814 | 6612 | 6758 | 65 | 67 |
| United Rys Inv—Pitts issue 5 | | | | | | | 85 | 85 | | | | | | | | | | | | | | | | |
| GAS AND ELECTRIC. Bklyn Union Gas—1st5 | 107 | 10784 | 107 | 10758 | 107 | 10712 | 10578 | 10612 | 10512 | 107 | 106 | 10712 | 106 | 10612 | 105 | 05 | 10512 | 10512 | 105 | 1051 ₂ | 10588 | 106 | 106 | 107 |
| Detroit City Gas—1923 g5 | 101 | 101 | 1001 | 1001. | 101 | 10112 | 1011 | 101 | 0404 | 0012 | | 0008 | | | 003 | 003 | | 0008 | | | | 10012 | | |
| GAS AND ELECTRIC. Bklyn Union Gas—1st. 5 Buffalo Gas—1st gold 5 Detroit City Gas—1923 g. 5 Detroit Edison—1st 1933 5 Equit Gas Lof N Y—1932 5 Hudson Co Gas—1st 1949 5 Kan City (Mo) Gas 1st. 5 | 10234 | 10334 | | | 10512 | 10512 | | | 10210 | 10310 | 10112 | 10112 | 10110 | 10110 | 10110 | 10110 | 10512 | 10512 | 105 | 105 | | 1001 ₂
1021 ₂ | | |
| | | | | | | | | | | | | | | | | | | | | | | | | |
| 1st 1937 gold 5 Purchase money 1997 6 Eg El III Bklyn 1st 4 Laclede Gas—1st 1919 g 5 Refund & ext 1st 1934 g 5 | | | 112 | 115 | 11212 | 11210 | 112 | 113 | | | 101
1101 ₀ | 101 | 100
112 | 100
112 | 101
112 | 101
112 | 112 | 114 | 11314 | | 102 | | 10038 | |
| Eg El III Bklyn 1st4
Laclede Gas—1st 1919 g | 1021, | 105 | 871 ₂
1025 ₈ | 871 ₂
103 | 891 ₂
1025 ₉ | 90
1031 ₂ | 10019 | 103 | 10219 | 10212 | 10110 | 102 | | | 101 | | | | 10214 | | 8638 | 88 | | |
| Refund & ext 1st 1934 g5
Milwaukee Gas L—1st '27_4 | 1001 ₂
913 ₄ | $\frac{1001_{2}}{92}$ | 1001 ₂
913 ₄ | 101
913 ₄ | 100
921 ₈ | 101
921 ₈ | 9934 | 100 ¹ 2
91 | | | | | 9918 | | 9912 | 9934 | 99 | 99 | 9912 | 100 | 10012 | 10114 | 1001 ₄
897 ₈ | 90 |
| N Y Gas El Lt Ht & P5 Purch m coll tr gold4 | 1021 ₂
831 ₄ | 1031 ₄
841 ₂ | 102
83 | $\frac{1021_{2}}{85}$ | 102
84 | 1021 ₂
87 | $\frac{1001}{84}$ | 101 ⁷ 8
85 | 1001 ₈
83 | 101
843 ₈ | 100
83 | 101
84 | 100
801 ₂ | $\frac{1001_{2}}{83}$ | 991 ₂
80 | 101
84 | | | 1015 ₈ : 843 ₄ | | | | 10118 | 10212 |
| Laclede Gas—Ist 1919 g 5 Refund & ext 1st 1934 g 5 Milwaukee Gas L — 1st '27 4 N Y Gas El Lt Ht & P 5 Purch m coll tr gold 4 Ed El III 1st 1910 gold 5 1st cons 1995 gold 5 N Y & Queens E L & P 5 Pacific Gas & El—Cal G & E Corp unify & ref 1937 5 | 100
110 | 1001 ₄
110 | 100
110 | 100
110 | 11012 | 11112 | 11012 | 111 | 11012 | 11012 | | | 110 | | 110 | 111 | | | 11012 | | | | | |
| N Y & Queens E L & P5
Pacific Gas & El—Cal G & E | 10114 | 10114 | 10114 | 10114 | 10014 | 10014 | | | | | | | | | | | | | | | | | | |
| People's Gas L & Coke- | | | | | | | | | | | | | | | 91 | 91 | 9112 | 92 | 9114 | 93 | 9112 | 9212 | 9134 | 93 |
| 1st cons 1943 gold | 104 | 104 | 1027- | 1041 | 10214 | 10314 | 10218 | 10214 | 10212 | 10212 | 102 | 10210 | 102 | 102 | 11612 | | 10118 | 102 | 102 | 102 | | | 101 | |
| | | | | | | | | | 10014 | 10112 | | | | | | | 102 | 102 | 1021 ₂
1011 ₄ | 10178 | 101
90 | 101
90 | 10212 | |
| Consumers das 1st | | | 102 | 105 | 101
1027 _e | 101
105 | | | | | | | 100 | 100 | | 10112 | 99 | 100 | | | 99 | | 100 | 100 |
| Syracuse Lighting—1st5 | | | | | 100 | 100 | | | | | | | | | 98 | 98 | | | | | | | | |
| Ref & ext 19335
Utica Gas & Electric—1957 5 | | | | | | | | | 100 | 100 | | | | | | | | | .93 | 93 | | | | |
| Utica Gas & Electric—1957-5
Westchester Lighting—1950 5
Western Electric—1st 1922-5 | | | | | | | | | | | 100 | 100 | | | | | | | 1021 ₂
1001 ₈ | $\frac{1031_8}{1001_8}$ | 10218 | 10218 | $\frac{1033_{4}}{100}$ | 10019 |
| TELEGRAPH. | | | | | | | | | | | | | | | | | | | | | | | | |
| Amer Teleph & Tel coll tr 4 Convertible 1936 gold 4 Commercial Cable—1st g 4 Registered 4 Metrop Telep & Tel—1918 . 5 | $923_8 \\ 1011_2$ | $93 \\ 1055_8$ | 91
101 | $\frac{92}{1061_4}$ | 91
1027 ₈ | $\frac{92}{1051_4}$ | 901 ₈
100 | 903 ₄
1031 ₄ | 90
100 | $\frac{92}{1017_8}$ | 90
981 ₂ | $903_4 \\ 1011_2$ | 98 | | 9914 | 10134 | 100 | 104 | 903 ₄
103 | 10514 | 104 | 1063_8 | 10338 | 907 ₈
1051 ₂ |
| Commercial Cable—1st g 4 Registered4 | 92 | 92 | | | | | | | | | | | | | | | | | | | | | 8418 | 8418 |
| Metrop Telep & Tel—1918_5
Mich State Teleph 1st5 | 99 | 99 | 9812 | 99 | 9812 | 99 | 9812 | 99 | 98 | 98 | 1021 ₂
981 ₂ | 1021 ₂
981 ₂ | | | 95 | 95 | | | 10318 | | | | 10338 | |
| N Y & N J Telep—19205
N Y Telephone—1st 1939_4½ | 98 | 9812 | 98 | 9834 | 9758 | 99 | 97 | 1033 ₄
973 ₄ | 9612 | 9734 | 9534 | 97 ³ 8
97 | 96 | 9634 | 9612 | 1021_2 971_4 | 9718 | 9818 | 977 ₈ | 9812 | 98 | 9812 | 9814 | |
| West Union Teleg—19385 | 987 ₈
991 ₂ | 1001 ₂ | 9834 | 100 | 98 | 100 | 97 | 985 ₈ | 99 | 971 ₄
991 ₂ | 9558 | 97
991 ₂
987 ₈ | 95 | 963 ₄
971 ₄ | 957 ₈
971 ₂ | 9712 | 9712 | 9714 | 99 | 977 ₈
1001 ₂ | 100 | 10014 | 100 | 100 |
| NY & NJ Telep—19205
NY Telephone—1st 1939-4½
Pacific Tel & Tel 1st5
West Union Teleg—19385
Fund & real est 1950 g4½
Conv 1936 series A4 | 10134 | 10234 | 10134 | 102 ¹ 2 | 102 | 10214 | 10014 | 96 ¹ ₄ | 10118 | 10138 | 1007_{8} | 10112 | 101 | 10112 | 10118 | 10112 | | 102 | 10158 | $958_4 \\ 1021_4 \\ 101$ | 10138 | 102 | 10134 | 10234 |
| Registered4
Mutual Un Tel 19116 | 9934 | 9934 | | | 9978 | | | | | | | | | | | | | | 101 | | | | | |
| | | | | - | | | | | | | | | - | | | | | | | | | | - | |

1910-Concluded.

| MANUPLACTIFING AND | |
|--|--|
| All Industrial 1885 5 5 5 5 5 5 5 5 5 | December
Low Hig |
| MINDUSTRIAL 1888 5 5 5 5 5 5 5 7 7 5 7 5 7 7 | |
| Am Agricul Chem 1st 1928 5 501s 1024 1024 103 102 103 102 103 102 103 102 103 102 103 102 103 102 103 105 1004 1015 1005 1004 1015 1007 1015 1015 1017 20 | |
| Amer Criton Oil—deben. 44 2 991 98 992 973 978 978 978 978 978 978 978 978 978 978 | 76 781
102 1021 |
| Amer Inde & Leath—1st 6 1014 102 2002-1012 100 1014 100 101 100 1003 97 902 96 903 904 905 96 903 904 | |
| Amer Lo Sacurities — deb. 6 72 724 70 72 73 72 73 72 73 70 72 8 77 82 77 73 73 70 72 8 77 8 8 78 8 8 8 8 8 8 8 8 8 8 8 8 | 95 961 |
| Amer Thread—4.st 4 | 65 661 |
| Amer Tobacco—40-year. 6 106 1074 1074 1074 1074 1075 1054 1094 1075 1055 1058 1058 1054 1074 1075 1057 1075 1058 | 97 97
921 ₄ 921 |
| Registered | 10434 106 |
| Registered 1928 - 4 77 50 804 804 80 808 804 804 80 808 804 808 804 808 804 808 804 808 804 808 804 808 804 809 808 804 809 809 809 809 809 809 809 809 809 809 | |
| Bethlehem Steel—1926. 5 872 89 8678 884 87 88 87 88 807 87 89 84 991 97 994 974 994 974 994 994 994 994 994 | 7934 801 |
| Central Leather—20-year. 5 99 100 993, 102 994, 102 994, 103 997, 993, 993, 993, 994, 994, 994, 994, 794, 794, 794, 794 | 8558 868 |
| Corn Products Refg= sf. 5 97 97 94 94% | 9812 995 |
| List Bay-war s f 1934 | 97 971 |
| Distillers Securities | 9434 951 |
| El du Pont Powder. 4.4/5 872 872 87 872 88 88 874 88 88 881 82 82 874 88 88 881 82 82 874 88 88 881 82 84 84 84 84 84 84 84 84 84 84 84 84 84 | 95 95 |
| General Electric — 1942 3 / 5 | 755 ₈ 78
83 83 |
| 10-year deb 1917. 5 142 1472 138 1442 139 146 137 1422 136 141 135 140 130 135 1352 1332 136 140 13912 14932 14032 15042 1 | 80 811 |
| International Paper 181. | 145 151 |
| nternat Steam Pump19295 958_9 976_5 958_9 948_9 978_9 928_9 978_9 978_9 979_9 971_9 971_9 978_9 96 96 968_4 97 96 961_2 14 | 104 105
841 ₂ 863 |
| Lackawanna Steel—1st con. 5 99 100 98 100 972 984, 97 98 9575 978, 972 972 97 978, 96 97 96 96 96 96 97 96 96 96 98 97 99 98 982 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 | 91 92 |
| September Sept | 953 ₄ 961
85 85 |
| State Start Might Might Start Might Migh | 9114 913 |
| N Y Air Brake—Conv. | |
| Railway Steel Spring—1st. 5 9814 9812 9612 974 97 9714 9634 97 9714 9634 97 9714 9634 97 9714 9634 97 9714 9634 97 9714 9634 97 9714 9 | 102 102 |
| Ustachter debenture 6 044 1042 1044 1041 1 | 9712 971 |
| Ustachter debenture 6 044 1042 1044 1041 1 | |
| U S Reduc & Refining | |
| U S Reduc & Refining | 10412 1043 |
| U S fubber—coil tr 1918. 6 10318 10412 10212 10418 10278 10378 10234 10312 10238 10314 102 10134 10338 10134 10212 10214 103 10214 103 10348 10312 10314 10214 10318 10314 10318 10312 10418 10314 10318 10314 | 8612 91 |
| Registered | 88 88
1021 ₂ 1031 |
| US Steel—sf 10-60-year5 104 1054 104 1058 1042 10512 1032 1048 1034 10512 1048 1034 10512 1048 1034 10512 1048 1034 10512 1048 1034 10512 1048 1034 10512 1048 1034 10512 1048 1034 10514 10 | |
| Va-Carolina Chemical—
1st 15-year 1923———————————————————————————————————— | 10314 1041 |
| 1st 15-year 1923 | 10318 1041 |
| MISCELLANEOUS. Adams Express—coll tr4 9214 93 92 9284 9258 9312 9284 9312 928 93 932 9284 9312 928 91 92 9012 9176 9014 9224 9212 9312 9134 9314 9114 9288 91 92 912 9134 9314 9114 9288 91 92 912 9134 9314 9114 9288 91 92 9134 9314 9314 9114 9288 91 92 9134 9314 9314 9314 9314 9314 9314 9314 | |
| Adams Express—coll tr | 91 927 |
| Armour & Co—1st real est 4½ 92 94½ 9218 93 928 93 9134 9278 91½ 9218 91 92 90½ 9178 90¼ 9234 92½ 93½ 91½ 93¼ 91¼ 9238 98 98 98 98 98 98 98 98 98 98 98 98 98 | |
| Bush Terminal—1st 1952 4 - 89 89 89 8812 8812 - 8712 9712 9714 9712 98 98 - 8712 9712 9712 9712 9712 9712 9712 9712 9 | 91 913 |
| Consol 1955 5 961 ₂ 961 ₂ 97 971 ₂ 971 ₄ 971 ₂ 98 98 96 98 951 ₂ | 911 ₄ 927
891 ₄ 90 |
| Det M & M—I g incomes — 40 40 — — — 35 35 35 35 — — — — — — — — — — — | |
| Institution for Irriga Wks & Devel of Agric 1943 _ 4½ | |
| & Devel of Agric 1943. 4½ 96!2 96!2 97!2 97!2 97!2 97!2 97!2 97!2 97!2 97!2 97!2 97!2 97!2 97!2 98!2 98!2 | |
| Internat Navigation | |
| Mortris & Co—1st 1939 s f 4 ½ 90 90 89 89 89 918 918 180 | 631 ₂ 641
781 ₂ 787 |
| Mortgage Bond Co N Y | 9012 901 |
| New York Dock—50-year _ 4 | 89 89 |
| Washington Water Pow 5 101 101 103 103 103 103 104 Susq Iron—1926 5 90 90 | 84 843 |
| COAL AND IRON. Buff & Susq Iron—19265 | 31 34 |
| Built & Susq (ron — 1826 — 5 | 00 0 |
| | 90 90
963 ₄ 98 |
| Col Fuel & Iron—s f 19435 97 98 9714 9714 96 9712 9712 9712 9612 98 9612 9612 9612 9612 9612 9612 9612 9612 | 9912 991 |
| Col Fuel—Gen 1919——6 1081 ₂ 1081 ₂ 1073 ₄ 1073 ₄ | |
| Colorado Industrial—
First & coll trust 19345 80 8214 7812 81 7712 81 78 79 77 7812 76 78 74 76 70 75 7418 78 78 7912 76 78 | 7512 778 |
| Consol Ind Coal 19355 | 10-2 110 |
| Kan & Hock C & C—1951_5 | 99 99 |
| Pocahon Cons Collieries 5 83 83 83 102 102 102 102 102 102 102 102 102 102 | 10278 104 |
| Birmingham Divisionb 107 107 100 100 10408 105 104 104 104 104 104 104 104 104 | 10478 1047 |
| Tennessee Division6 107 107 1057 ₈ 107 106 106 1031 ₂ 1031 ₂ 103 103 104 104 1043 ₈ 1041 ₂ | |
| De Bardeleben C & I gu6 100 100 | 9412 951 |
| 14 HOH COULT TOLL - 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | 94.5 991 |

PRICES FOR STOCKS AT THE NEW YORK STOCK EXCHANGE.

EMBRACING THE YEARS FROM 1906 TO 1910 INCLUSIVE.

The tables on the following pages show the highest and lowest prices at the New York Stock Exchange of railroad and miscellaneous stocks in New York for each month of the past five years. The tables are all compiled from actual sales. 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.

Similar records for the year 1910 in the case of the dealings in stocks, and also in case of the dealings in bonds, at the Stock Exchanges in Boston, Philadelphia, Baltimore and Chicago, will be found on pages 130 to 136.

| - | 9 | - | - | |
|---|---|---|---|--|
| - | • | | | |

| | | | | | 1900 | • | | | | | | |
|--|-----------------------------------|-----------------------------------|-------------------------|-------------------------|-------------------------|--------------------------|---------------------|-----------------------|------------------------------|------------------------|-------------------------|---------------------|
| UMA CITA | JANUARY | FEBR'RY. | MARCH. | APRIL. | MAY. | JUNE. | JULY. | AUGUST. | SEPT'BER. | OCTOBER. | Nov'BER. | DEC'BER |
| STOCKS. | Low.High | Low.High | Low.High | Low.High | Low. High | Low.High | Low.High | Low.High | Low.High | Low.High | Low.High | Low.High |
| RAILROADS. | | | | | | | | | | | | |
| nn Arbor | | | 30 - 30 | | | | | | | | | |
| tchison Top. & S. Fe. | 89 - 96% | 88%- 93% | | 8734- 9536 | 85%- 91% | | | | 104 -1101/2 | | 9716-104% | |
| PrefRights | 10234-106 | 10214-10414 | | 100 -1011/2 | 99%-103 | 99%-103 | 9974-10076 | 10014-10134 | | 100%-101% | 10094-102 | 98 -1023 |
| | 157 -167% | | 154 -162 | 138 -157 | 13714-14734 | 13414-14934 | 1311/8-1413/4 | 141 -149% | | 135 -1421/2 | 133 -14034 | 1311/4-1381 |
| Rights | 11214-117 | 10956-11614 | 4% · 5% 108% -112% | 41/8 - 53/8
106 -115 | 3%- 4
105%-109 | 10784-11034 | 115 -19134 | 116 -1993 | 11774 19514 | | 11656-12056 | 11714 1918 |
| Pret | 98 - 991/2 | 97 - 99 | 96 - 973 | 9414- 98 | 921/4- 951/4 | | | | 91%- 94 | | 91 - 921/2 | |
| Rights | | | | 5%- 3% | 5%- 1 | | | | | | | |
| Subscription certfs
los. & N. Y. A. L., pref. | | | | | | 112 -114 | | 110 -110 | | | | |
| Buff. Roch. & Pittsb | 153 -153 | | | | 140 -144 | | | | 1531/2-1531/2 | | 124 -128 | 128 -145 |
| Pref | 83 - 8614 | 85 - 87 | 85 - 85 | 85 - 85 | | 8314- 8314 | | | | | 139%-141 | 148 -150 |
| Buffalo & Susq., pref | 169 -177% | 168 -1751/4 | | 156 -1747/8 | | | | 16434-17914 | | 1721/4-1835/ | 17236-18234 | 182%-201 |
| Subscription rects | | | ' | | 155 -155 | 15514-158 | 153¾-161 | 163 -174 | 176 -179 | 18114-18114 | 1781/2-182 | |
| Rights | 69 - 70% | 68 - 6834 | 671/8- 691/4 | 11½- 12½
66¾- 67½ | 11½- 12
66¼- 69¼ | 651/6 - 687/6 | 68 - 63% | 66 - 6836 | 651/6- 665/ | 66 - 68 | 661/6- 693/4 | 66% - 67 |
| entral of New Jersey | 222 -2311/2 | | 213 -219 | 205 -2221/2 | 204 -23974 | | 220 -2271/2 | | 228 -233 14 | | 217 -23034 | |
| hesapeake & Ohio | 54%- 62% | 551/8- 603/4 | 51%- 59h | 5314- 60 A | 531/8- 591/2 | | | | | 5634 - 6356 | | 5134- 61 |
| Pref | 30 - 38 · 74½ - 80½ | 30 - 325 ₄
79 - 79½ | 31½- 31½
78¼- 76¾ | 30¼- 55
74½- 76½ | 25 - 30 $74 - 77$ | 30 - 30½
76¼- 78¾ | | | 251/8- 321/4
751/6- 751/4 | 29 - 35%
75% - 77% | | 26% - 31 |
| hic. Burl. & Quincy | | | | 2071/2-2071/2 | | 207 -220 | | 205 -205 | | | 202 -202 | |
| chic. & E. Illinois, pref. | 2034- 2354 | 201/2- 23 | 201/2- 213/4 | 18¼- 22¼ | 171/6- 201/6 | 12614-12614 | 1614- 1814 | 17%- 19% | | 125 -125
1716- 1916 | 17 - 1834 | 17¼ - 18 |
| 4 per cent debenture. | 8536- 863 | 85 - 861/2 | | 84 - 84 | 83 - 857/8 | | 80 - 801/2 | | | | | 81 - 81 |
| 5 p. c. pref., A | 75 - 80 | 7816- 80 | 76 - 80 | 7514- 7814 | 7436- 7814 | | 7216- 754 | | | | 7116- 73% | |
| 4 p. c. pref., B
hic. Milw. & St. Paul. | 34%- 39½
179¾-193 | 36½- 39¼
176¾-188½ | 35% - 38
172% - 179% | 33 - 38
162½-179½ | 31%- 36%
155¼-171% | | | 26 - 28¾
b174¼-93¾ | ,0 | | 24% - 27%
169% -189% | |
| | 190 -196 | 190 -1901/2 | | 181 -1851/2 | | 181 -191 | 182 -191 | 193 -218 | 193 -199 | 190 -196 | | \$160 -210 |
| | | | | | | | | 15%- 18 | 1674- 1854 | | | 3116 - 35 |
| Subscrip. warrants
hic. & Northwest | 220 -240 | 2251/6-2391/2 | 221 -238 | 192 -215 | 19416-207 | 195 -2097/8 | 193 -2021/2 | 202 -215 | 2051/2-2157/8 | | 200 -20934 | |
| Pret | | 255 -257 | 253 -270 | 235 -250 | 230 -240 | 230 -238 | | 225 -239 | 232 -240 | 235 -244 | | 250 -238 |
| Rights | | | | 18 - 22% | 19¼- 19¼ | | | | | 150 -150 | | |
| hic. St. Paul M. & O | | 1861/2-194 | 183 -1841/2 | 175 -1841/2 | | | 168 -170 | 17716-184 | | 180 -180 | 175 -175 | 180 -190 |
| | 2001/2-203 | 190 -195 | 1881/2-189 | 189 -189 | | 176 -176 | 180 -180
12 - 14 | 181 -186
13 - 13 | 187 -188
11 - 111/8 | 178 -183 | 175 -180
12 - 12 | 181 -181
10%- 12 |
| hic. Term'l Transfer. Pref | 13 - 18¼
36 - 42¾ | 12 - 16¾
28 - 41 | 11 - 14
28¾- 32 | 934 - 1114
27 - 29 | 11½- 12½
28½- 29 | 1216-14 | 23%- 28% | | 2816- 2834 | 26 - 28 | 26 - 29 | 25 - 25 |
| lev. Cin. Chic. & St.L. | 105 -109% | 100 -106% | 96 -103 | 95 -10284 | 9014- 99 | 92 - 991/8 | | | 9216- 9534 | 92 - 9736 | | 89 - 93 |
| PrefRights | 118 -118 | 115%-117 | 1155%-1155% | 115 -115 | 112 -112 | | 110 -113½ | 113½-113¾ | 113½-114 | 1121/4-1137/8 | 1121/8-1121/8 | 110 -110
1/8- |
| leve. Lor. & Wheel | 85 - 90 | 90 - 92 | | 85 - 95 | | 95 - 96 | | | 90 - 90 | 961/4-100 | | |
| Pref | 112 -112 | | | 110 -110 | | | 105 -105 | | | 1751/ 1751/ | 105 -105 | 173 -173 |
| Cleve. & Pittsb. guar
Colorado & Southern | 2914- 37 | 321/6- 355/8 | 3214- 35 | 3134- 36 | 30 - 3434 | 33 - 347/8 | 176 -176
31½- 37 | | 351/4- 373/4 | 175½-175½
36¼- 40¾ | | |
| 1st pref | 68 - 72% | 7036- 735 | 691/6- 721/6 | 661/6- 723/4 | 6616- 7016 | 67 - 70% | 67 - 703% | | | | | |
| 2d pref
Cripple Creek Central | 53 - 56¾ | 501/2- 54 | 48 - 51¾ | 47 - 51% | 43 - 49 | 47 - 52% | 45 - 5234 | 50 - 53% | 49 - 511/4 | 50¾ - 58¾
77 - 80 | 55½ - 57¾
69 - 69 | 55 - 59 |
| Delaware & Hudson | | b204 -219½ | 202 -20934 | 190 -215 | 189 -215 | 20914-231 | 205 -2211/2 | 216 -225 | 214 -22934 | | 2131/2-2343/4 | |
| Rights | | 2 - 234 | 2 - 25% | | | 500 550 | 490 -550 | 5001/4-530 | 540 -545 | 550 -5541 | 542 -555 | 615 -515 |
| del. Lack. & Western
Denver & Rio Grande | 459 -472½
38 - 51¾ | | 440¼-450
42½- 45½ | 438 -455 | 437¾-560
3654- 44½ | 522 -550
3914- 4736 | | | 41%- 41% | | 1 | |
| Pret | 87 - 911/2 | 873/6- 901/6 | 861/8- 881/4 | 85 - 901/2 | | 851/9- 891/4 | | | 85 - 86 | 83 - 8534 | | |
| Des Mo. & Ft. Dodge
Det. & Mackinac, pref. | 23 - 231/2 | 20 - 20 | | | | | | 21 - 22% | 9816- 9872 | | 18 - 20 | |
| Det. So., vot. tr. ctis | 10 - 11 | 10 - 101/2 | | | 916- 916 | | | 8 - 91/4 | | 8 - 8 | 7 - 7 | |
| Pref. voting tr. ctfs | 34 - 35 | 1014 01 | 1074 0014 | 33 - 33 | 1014 1014 | 27 - 30 | 16 - 18 | 1736- 2076 | 1814- 2014 | 17 - 19% | 16%- 19% | 17%- 21 |
| Pref Sh. & Atl | 1916- 2278
3916- 45 | 18½- 21
37 - 43¼ | 16% - 22¼
36 - 43 | 17¼- 21¼
32 - 43½ | 1614- 1914
33 - 3934 | | | 37 - 421 | | | 37 - 411/2 | 3716- 42 |
| Grie | 465%- 507% | 4136- 4856 | 411/8- 45 | 3914 - 451/4 | 381/6- 47 | 40 - 46% | 1 | | | | 41%- 46 | 417%- 46 |
| 1st pref | 80 - 83 | $67 - 80\frac{1}{4}$ | 76 - 7914 | 7516- 7934 | 75 - 80¾
62¼- 72½ | | 75%- 79
64%- 70% | 77½- 79¾
69¾- 72¾ | | 76½- 77¾
66½- 71 | 75½- 76½
66½- 68¾ | |
| 2d pref
Evansville & T. Haute | 73 - 763/ ₆
75 - 76 | | 661/6 - 705/6 | 62½- 71
76 - 76 | | | | | 70 - 75 | | 70 - 70 | 68 - 70 |
| Pret | | 88 - 88 | | | 90 - 90 | | 80 - 92 | 90 - 91 | | 89 - 89 | | |
| Ft. Worth & Den. City
Freat Northern, pref | 283 -3267/8 | 30514-348 | 30814-327 | 282 -3271/2 | 74 - 74
275 -307% | 27816-309 | 275 -2981/4 | 29314-334 | 324 -341 | 314 -3381 | 314 -3331/2 | d178 -320 |
| Sub. rects. 1st paid | 295 -295 | | | | | | | | | | | |
| Ore certificates | 021/ 001/ | | | | 98 - 98 | | | | | | 811/4- 87 | 7034- 85 |
| Freen B. & W.—Ser. A
Deben. certs., Ser. B. | 92½- 92½
19½- 23½ | | 1916- 2014 | 17%- 2014 | 86 - 86
17 - 19½ | | 16 - 70% | 17 - 17 | 17 - 19 | 1134- 201 | | 13 - 14 |
| Hocking Valley | 1141/8-119 | 1131/8-115 | 1137/6-124 | 124 -135 | 123 -1301/2 | 121 -134 | 126 -1261/2 | | 1181/2 1181/2 | | 123 -123 | 0914- 04 |
| Pref | 94½- 95½
174 -182 | | 931/2- 963/8 | 94½- 98½
165¾-176¼ | | 9516-9936
17416-18416 | | 96 - 98
17314-1781 | 93%-95 | 935%- 95 | 921/4-941/4 | 165 -176 |
| Illinois Central
Leased lines stock | 104%-104% | 10334-105 | 10316-10316 | 10314-10316 | 104%-104% | | 10014-10014 | | | 9934-1001 | 102% 102% | |
| lowa Central | 2056- 3134 | 80 - 34% | 30 - 321/4 | 26 - 317/8
51 - 60 | 2434- 28 | 2476- 29 | 24 - 27
48 - 52½ | | 2916- 3114 | | 27 - 30%
49% - 52% | |
| Pret | 59 - 63% | | | | | | | | | | | |

| | | | | 1900 | 3-Cont | inued. | | | | | | |
|---|-----------------------|----------------------------------|---|------------------------------|---------------------------|------------------------|----------------------------------|---|-----------------------|---------------------------------------|------------------------------|---|
| STOCKS. | JANUARY | FEBR'RY. | MARCH. | APRIL. | MAY. | JUNE. | JULY. | AUGUST. | SEPT'BER | OCTOBER. | Nov'BER. | DEC'BER. |
| STOCKS. | 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. | | 5214- 56 | 52 - 58 | 57 - 65% | 56 - 75% | 68 - 76 | 66 - 71 | 67 - 721/4 | 65 - 65 | 62 - 631/4 | | |
| K.C.F.S.& M. t. ctfs.pf.
Kansas City Southern. | | 83 - 84½
28½- 33¾ | 82 - 83
28 - 29¾ | 80¾- 82¾
24¼- 29¼ | 81 - 81
231/6- 261/6 | 80 - 80½
24 - 27½ | 79% - 80
22% - 27 | 80 - 80
2836- 3134 | 80 - 80
27 - 287/8 | 77 - 79½
26% - 30½ | | |
| Pref | | 5914- 6356 | 5734- 60 | 52 - 59
14 - 14 | 50 - 54 | 50 - 57
14 - 14 | 49 - 55 | 55 - 601/2 | 56 - 593/4 | 57¼- 62
10 - 14 | 58½- 6356
8 - 13 | 581/6- 627/ |
| Pref | | | | | | | | | | 44 - 45 | | |
| Kingston & Pembroke.
Lake Erie & Western | | 7 - 10
34¼- 38 | 6 - 10¼
34 - 40¼ | 33 - 381/8 | 32 - 381/2 | 2784- 33 | 2714- 35 | 35 - 39 | 32 - 33 | 31 - 321/2 | 30 - 32 | 29 - 311/4 |
| Pret | 9214- 9214 | 88 - 92 | 90 - 90 | 88 - 90 | 84 - 84 | 85 - 85 | 86 - 86 | 80 - 84 | 75 - 80 | | | 79% 80 |
| Lake Shore
Long Island | 6756- 8134 | 74 - 767/8 | 70 - 73 | 70 - 751/2 | 300 -300
691/6 - 721/4 | 67 - 70 | | 67 - 6816 | 64 - 67 | 611/4- 64 | 63 - 63 | 6114- 6614 |
| Louisville & Nashville.
Manhattan Elevated | | 145½-1525%
155 -161 | 144 -152½
156 -159¾ | | 136¼-148¾
147¼-154 | 140%-151%
147%-152 | 138¼-144¼
147¼-149‰ | | 145½-1525
140 -149 | 142¼-149¾
141¼-146 | 1401/6-149
1423/6-145 | 141½-148¾
140¾-145 |
| Mexican Central | 2414 - 265% | 235%- 261% | 231/4- 251/4 | 1914- 26 | 1836- 2356 | 20 - 235% | 19 - 2136 | 20%- 22 | 2014- 2174 | 20 - 2434 | 2214- 255% | 2434- 2914 |
| Michigan Central
Minneap. & St. Louis | | 142 -149
75 - 791/6 | 140 -142½
73½- 77 | 75 - 771/2 | 69 - 73 | 144½-185
66 - 71¾ | 64 - 66 | 180 -190
63 - 73 | 195 -195
72¼- 76 | 190 -190
6634- 75 | | 181¾-184¾
68½- 63¾ |
| Pref | | 97 - 9914 | 93½- 93½
148 -164 | 90 - 97
150 -160 | 9214-941/2 | 92 - 93½
153 -159 | 92½- 92½
150 -154 | 90 - 95
151½-157¾ | 96 - 98
148 -156 | 96½- 98
147 -152½ | 96 -9634 | 92 - 94½
134 -151¼ |
| Pret | 173 -18334 | 171 -1775% | 170 -1771/2 | 1631/4-1741/4 | 164 -175 | 171 -175% | 170 -171% | 1721/2-1733/4 | 1701/8-1731/ | 168 -17134 | 165 -1681/2 | 1661/4-169 |
| Mo. Kansas & Texas
Pref | | | | 6114 - 73% | 29 - 35½
64½- 69½ | 31% - 36%
64% - 71 | 31 - 31¼
65¼- 69½ | | 35 - 37
69¼- 71½ | 32¾- 37½
68 - 71¾ | | 38% - 42¾
70 - 73¾ |
| Missouri Pacific
Morris & Essex | | 981/2-1031/4 | 93 -100% | 8914- 9834 | 851/4 - 951/4 | 891/4 - 983/4 | | | 9514-10014 | 93 - 987 | 91%- 95% | 9014 - 9514 |
| Nashv. Chatt. & St. L. | | | 188½-188¾
145¼-146¾ | 140 -142 | 189¾-189¾
133 -144 | 140 -1441/2 | 140 -140 | 140 -143 | 141 -1431 | 182 -182
136 -141 | 135 -146 | 140 -146 |
| Nat'l of Mexico-Pref
2d pref | 38 - 40¾
20½- 21¾ | | 38¾- 41
195%- 20% | 36 - 39¾
20 - 21 | 36 - 39½
20¼- 21 | 37 - 39¼
19¼- 19 | 37 - 40
19 - 19¼ | 38½ - 43¼
20 - 22 | 45 - 49¾
21¼- 23 | 48½-57
24 - 23½ | | 56½ - 59¾
29 - 30 |
| N. Y. Cent. & Hud. Riv. | 147%-15614 | 14516-15316 | 1411/2-1481/4 | 132 -146% | 1301/6-1423/8 | 13034-14234 | 12734-13716 | 1371/2-146 | 137%-146% | \$1263 ₄ -413 ₆ | 126 -132% | 128 -13614 |
| N. Y. Chic. & St. Louis. | 6616-7216 | 63 - 70 | 59 - 72 | 631/6- 731/6 | 63 - 7034 | 63 - 711/2 | | 66 - 69% | 65 - 687/8 | 51/6- 61/6
60 - 68 | 611/6- 65 | 60 - 65% |
| 1st prof | 119 -120% | | 81 - 8734 | 111 -114 | 114 -114
80 - 87 | 85 - 91 | 83 - 90 | 87 - 90 | 85 - 891 | | 85 - 861/4 | |
| N. Y. Lack. & West | | | | | | | | | | | 12736-12736 | |
| N. Y. N. Haven & Hartt.
N. Y. Ontario & West | | | 198 -202½
48½- 51¾ | 195¾-200¼
45¼-53¼ | 194¾-187¾
43¾- 53 | 191 -197
4616- 5136 | 190 -196
45¼- 48⅓ | 194 -197
46 - 51½ | | 192 -1941/4 | 193 -195
44%- 48% | 189%-193
46¼- 50¼ |
| Norfolk & Western
Pref | 85 - 931/4 | | 8414-8834 | 85%- 915% | 84½- 90¾
90 - 91¾ | 864 - 90% | 85 - 90½
90½- 92 | | 9234- 97 | 925% - 9758 | 93 - 951/2 | |
| Northern Central | | | 901/8- 921/6 | | | | | | 20914-20914 | | | |
| Northern Pacific
Pacific Coast Co | | 205½-232½
112 -120% | 2061/4-2233/4
1091/4-1171/4 | | 179¼-211%
123 -140 | 191 -214
125 -142 | 190 -205½
122 -135 | | 207%-219
125 -132 | 20856-218
128 -13436 | 209½-228
127 -133 | 179¼-224 <u>%</u>
122 <u>%</u> -128 <u>%</u> |
| 1st pref | 105 -106 | | | 118 -1341/2 | 199 -195 | 126 -135 | 122 129 | 127 -130 | | 1241/6 127 | | |
| Pennsylvania RR | 142 -1471/2 | 13756-1441/4 | 1365%-1393% | 135%-143% | 131 -1371/4 | 125 -1351 | 12214-13034 | 130% 1464 | 13914-14514 | 139 -14614 | 13634-14514 | 135%-140% |
| Peoria & Eastern
Pere Marquette-Pref. | 40 - 461/2 | 39 - 40
55 - 55 | 33 - 4234 | 33 - 37¼ | 331/4- 33 | 37 - 41 | 39 - 44 | 421/8- 413/4 | 42 - 42 | 35 - 43 | 36 - 37½ | 35 - 38 |
| Pitts. Cinn. Ch. & St. L
Pref | 83½- 87
106 -108½ | 78 - 83
10714-10714 | 78% - 80
105 -105 | 80 - 83
105 -105 | 75 - 85½
100 -108½ | 83 - 84%
108 -108 | 80 - 80 | 79 - 86
107½-109 | 84 - 86
108 -108 | 82½- 85½
108 -108 | 84 - 851/2 | |
| Pitts. Ft.W. & Ch., gu. | 182 -182 | | 182 -182 | 176 -176 | 176 -176 | | | 174 -177% | | 173 -17314 | | |
| Railroad Securities,
Ill. Cent. stk. tr. ctis | | 9614- 97 | 96 - 97% | | 95 - 96 | 9234- 9534 | 93 - 93 | | | | 9216- 9318 | |
| Reading | 134¼-164
92½- 96 | 13456-14456
92 - 9456 | 125 -137 | 120 -140
8914- 92 | 112 -142½
91 - 92½ | 12016-14534 | | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | 136¼-156¾
89 - 90½ | 138 -1551/4 | 138¼-150¾
90 - 91 | |
| 1st pref | 9616-102 | 991/4-101 | 971/6- 98 | 90 - 985% | | 95 - 97 | 90 - 90 | 90½- 93
94 - 95 | 92 -100% | | 965%- 98 | 9614- 9614 |
| Rensselaer & Saratog. Rock Island Co | 23%-26% | | 25¾- 28¼ | 2434- 2856 | 2316- 261/2 | 2314- 26% | 201 -201 2216- 2534 | 189%-199%
25%- 29% | 2614- 2814 | 206 -206
26¾- 30¾ | 2734- 325 | 2834- 3256 |
| Pret | 611/4- 651/6 | 64 - 6754 | 65%- 68%
134 -136 | 621/4- 681/4 | 611/6- 65 | 61 - 66½
31 -132 | 60 - 641/4 | 621/4- 693/4 | 6414- 6634 | 64%- 6914 | | |
| Rutland, pret | | | | | | | | | | 55 - 55 | | 47 - 55 |
| St. Jos. & Gr. Island
1st pref | 23 - 27
62¼- 69¼ | 21 - 25
66 - 69 | 22 - 23
65 - 66 | 20 - 21
63 - 65½ | 23 - 24
60 - 64 | 6234- 64 | | 22½- 24
60 - 63½ | | 21 - 23
63 - 65½ | 19 - 21 | 61 - 61 |
| 2d pref
St. L. & S.Fr 1st pref | 35 - 40 | 33 - 39
60 - 721 ₄ | 30 - 36
66 - 6934 | 34 - 37½
66 - 72¾ | 33 - 35
70 - 70 | 33¾- 35
66½- 70 | 35 - 35
64 - d4 | 32½- 35
66 - 66 | 6434- 65 | 34 - 35
67 - 701/4 | 31 - 31
68¼- 71½ | 68 - 7216 |
| 2d pref | 45%- 49 | 45 - 511/4 | | 43 - 4934 | 41 - 47 | 421/8- 47 | 401/6- 453/4 | 43 - 431/2 | | 46 - 501/8 | | |
| C. & E. Ill. stk.tr.ctfs.
Pref.stock trust ctfs. | | | | | | | | | 120 -120 | | | , |
| New stock trust ctis.
St. Louis Southwest'n. | 2034- 2774 | 24 - 265 | 22%- 214 | 21¼- 24½ | 2014- 2314 | 2056- 2316 | | | | 73 - 741/2 | | 74% - 74% |
| Pref | 53 - 611/2 | | 543%- 5734 | 49 - 571 | 48%- 56% | 50 - 561/8 | | 221/6- 257/8
521/6- 61 | 23¾- 26
57 - 63¾ | 23½- 26½
57 - €3 | 57%- 62% | 5734- 6034 |
| Southern vot. tr. ctfs. stamped extended | 35¾- 427/8 | 3716- 424 | 37%- 41% | 36 - 41% | 35 - 39 | 33 - 391/4 | 321/2- 363/4 | 3634- 3956 | 351/6 387/8 | 33 - 3716 | 3156- 3516 | 32 - 3514 |
| Pref. do do
M. & O. stock tr. ctfs. | 100 -103 | 99 -10214 | 99%-102h
96 - 96h | 98%-102%
93%- 96 | 9734-100
93 - 93 | 98%- 99% | | 99 -100¾
94 - 94 | 97 -1001/4 | 95 - 97 | 94 - 96
96 - 96 | 93½- 94½
90 - 93 |
| Southern Pacific Co | 655%- 723% | 6438- 6954 | 6436- 694 | 623/8 -701/6 | 61 - 66% | 64 - 6934 | | 735%- 931% | 9016- 9716 | 90 - 9636 | 901/8 - 963/ | 9014- 951/2 |
| Texas & Pacific | 1174-118%
324- 39% | 331/2- 371/4 | 1174-118
324- 34% | 117¼-118¼
28¾- 34¾ | 117 -119½
28 - 33¼ | 301/6- 351/8 | 2914- 3336 | | | | 118¾-119¼
35¼- 385% | |
| Toledo St. Louis & W.
Pret | 35 - 40½
56 - 59% | | 35% - 36½
54 - 55½ | 34¼- 36½
51½- 55¼ | 30 - 33¼
48 - 52¼ | 26 - 31¾
46 - 49½ | 25¼- 29¼
43 - 47% | 28 - 36
47½- 55 | 31½- 35¼
51½- 57 | | 33 - 35½
53 - 55½ | |
| Union Pacific | 148 -1601/2 | 148%-1585% | 1491/6-1571/4 | 14414-15958 | 1381/4-1513/6 | 141¼-153 | 13934-15234 | 153 -19134 | 1811/4-1953/8 | 18014-19114 | 17914-190% | 177%-188% |
| Vandalia | 97 - 991/4 | | 95 - 96 ¹ / ₄ 82 ³ / ₄ - 81 | 93 - 96
841/4- 841/4 | 91½- 96
85 - 85 | 94 - 95
85 - 85 | 9234- 9478 | 94%- 95
85 ~ 85 | 92½- 95
85 - 85 | 921/8- 93 | 92 - 93 | 921/4- 95 |
| Wabash | 20¼- 26½
40½- 48¾ | 22 - 25½
43¾- 5358 | 22 - 23½
48 - 52¼ | 19 - 23½
41¼- 51 | 19 - 2136
41 - 50% | 19 - 21¾
44¼- 50¾ | | 19%- 21½
44¼- 48% | | | | 18 - 20¾
36½- 43¾ |
| Western Maryland | 32 - 42 | 38 - 4134 | 83 - 33 | 35 - 38 | 3614- 4436 | 39 - 44% | 3614- 3814 | 34¾- 37 | 37 - 40 | 361/2- 381/2 | | 30 - 351/2 |
| Wheeling & Lake Eric
1st pref | 41%- 47% | 441/6- 481/4 | 18½- 20¾
42½- 45½ | 16 - 20
37 - 45 | 16 - 18½
36 - 40% | 17¼- 19½
37 - 42 | 17 - 185 ₈
36½- 41 | 17½- 19¾
39 - 41½ | 18 - 187/8
39 - 41 | 16%- 18%
36¼- 40 | 16¼- 17¾
37¼- 3₽¾ | 371/6- 381/4 |
| 2d pref | 25¾- 28¾
28 - 33 | 25½- 29½
26½- 29¼ | 25¼- 26
2556- 28¾ | 22 - 27
23¼- 29¼ | 22 - 25
23 - 29 | 23¾- 25¾
24 - 26½ | 22½- 25
23 - 25¼ | 2314- 2536 | | 211/4- 241/2 | | 2114 - 2234 |
| Pref | 58 - 64 | 55%- 59 | 55 - 571/2 | 441/8- 581/4 | 465%- 52 | 45 - 53 | 44 - 47% | 471%- 531% | | | 5014-53 | 4816- 5234 |
| EXPRESS. | | | | | | | | | | | | |
| Adams | 222 -249% | | 248 -250
220 -235 | 250 -250
21 5 -235 | | 240 -240
220 -230 | 240 -251
222 -226 | 25 5 -300
235 -272 | 295 -295
249¾-270 | 240 -2481/4 | 275 -285
240½-245 | .85 -300
240 -245 |
| United States | 124 -1381/2 | 121 -129 | 115 -116 | 110 -121 | 109 -113 | 115 -116 | 120 -124 | 124 -133 | 131½-136 | 125 -1301/4 | 115 -122 | 115 -117 |
| | 240 -248 | 240 -245 | 233 -240 | 24214-260 | 255 -285 | 275 -286 | 275 -280 | 290 -301 | 290 -293 | 295 -805 | 290 -8 2 | 296 305 |
| COAL & MINING. Amalgamated Copper. | 10376-11514 | 107 -11814 | 100 -1094 | 10086-1153- | 98 -1113/8 | 951/2-1103/4 | 9236-10184 | 100%-111% | 10834-11514 | 10914-11714 | 10874-1148 | 110% 11514 |
| American Coal | 190 -190 | | | | | | | | | | | 170 -170 |
| Colorado Fuel & Iron | 551/8- 835/8 | | 245½-276½
57 - 67¾ | 242 -286
\$151/8-677/8 | .23½-275¾
40½- 57¾ | 228 -273
44¼ - 61¾ | 324 -254
411/6- 551/8 | | | | 2641/6-2821/2
491/6-573/4 | |
| Col. & H. Coal & Iron | 95 -1121/2 | | 100 -101 | 96 -101¼
\$181⁄8- 26 | 100 -100
17 - 21¼ | 85 - 95 | 80 - 85
17½- 20 | 90 - 90 | 90 - 95
17%- 19% | 90 - 90 | | 68%- 88% |
| Rights | | | | ₩- 1/8 | | | | | | | | |
| Homestake Mining | | 81¼- 82 | 811/6-83 | 83 - 834 | 88 - 83 | 821/6- 827/6 | 8214-83 | 831/6- 87 | | 95 -100 | 100 -100
8234-100 | 95½ - 95½
80 - 82½ |
| | | | | 30 41 | | 7878 | 30 | /8 | | Ex rights | | |

| | | | | 1000 | -cont | mucu. | | | | | | ` ` |
|---|------------------------------------|----------------------------|--------------------------|--------------------------|----------------------------------|-------------------------------|----------------------------------|------------------------------|--|------------------------|---|--------------------------|
| 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 |
| Lehigh & Wilkes Coal | | | 50 - 50 | | | | | 50 - 50 | 60 - 60 | | | |
| Ontario Silver Mining.
Pittsburg Coal of N. J | 27%- 4
145%- 17% | 2¼- 2½
14½- 16¾ | 141/6- 175/6 | 21/8- 21/8
14 - 175/6 | | | 21/6- 3 | 3 - 3 | 3¼- 3½
14½- 14½ | | | |
| Pref
Quicksilver Mining | 56 - 621/2 | 56 - 59
176- 176 | 54 - 62 | 55 - 6156
2 - 2 | 55 - 55 | 5276- 5278 | 50 - 521/6 | 531/6- 57 | 531/2- 553/ | 53 - 62 | 571/8- 61 | 5514- 62 |
| Pref | 1½- 25%
3¼- 6 | 3 - 3 | 3 - 3 | 4 - 4 | 4 - 4 | | | | | 3 - 3 | 4 - 4 | |
| Rights | 129 -165 | 149 -165 | 146 -152%
6%- 8 | 139 -152
614- 734 | 13314-156 | 150 -158 | 140½ 156 | 1541/2-1621/2 | 156 -1595 | 155 -1621/2 | 153½-‡166
7½- 8½ | 15714-164 |
| Va. Iron Coal & Coke. | 50 - 563 | 45 - 55% | 43 - 48 | 40 - 48% | 38 - 44 | 40 - 451/2 | | 1 | 431/6- 571/4 | | | |
| VARIOUS. Allis-Chalmers | 22 - 2734 | 2016 - 25% | 1956- 22% | 20 - 23 | 19 - 2356 | 17% - 23% | 16 - 181/4 | 17%- 2056 | 1614- 1934 | 16%- 18% | 1614- 1814 | 1614- 1784 |
| Pref | 6116- 67 | 59 - 641/2 | 55 - 5934 | 54 - 591/4 | 52 - 61 | 50%- 60% | 45 - 50 | 46 - 494 | 40 - 48 | 421/2- 481/4 | 44 - 4636 | 4316- 45% |
| Amer. Agric. Chemical
Pref | 24½-34½
95½-102 | 27½- 33½
99 - 99½ | 27½- 29¾
99½-100 | 23½- 29¾
93 - 94 | 21¼- 26¼
93 - 93 | 23½- 28
94 - 945% | 20 - 25¼
90 - 93 | 2356- 2634
93 - 94 | 25 - 291/ | 25 - 27%
9236- 9236 | 25 - 26
91¼- 92½ | 24 - 26
90 - 90 |
| Amer. Beet Sugar
Pref | 26 - 35
85 - 894 | 26 - 30¾
87 - 87 | 26 - 28¾
85 - 85 | 21 - 30½
86 - 87¾ | 20½- 28¾
86 - 87¾ | 2134 - 251/2 | 21 - 25½
87 - 87 | 23 - 25%
84 - 84¼ | 21 - 23% | 21½- 25½
82¼- 82¼ | | 22 - 2514 |
| Amer. Car & Foundry | 313- 475 | 4036- 4616 | 39%- 45% | 3714- 43 | 341/2- 42 | 35 - 421/2 | | 3714- 4178 | | | | 40% - 46% |
| Amer. Cotton Oil Co | 9916-105
37 - 441/4 | 100%-104
32¼- 39% | 100¼-102¼.
31½- 36¼ | 100½-103½
29½- 35 | 995%-10234
28 - 33 | 100 -103
29 - 3436 | 981/2-101 | 100%-101
30%- 33% | 100 -102
31½- 36½ | 100%-102%
33%- 37 | 101 -103
31¾- 36¾ | 31 - 33 |
| Pref | 93 - 95 | 93 - 933/4 | 92 - 93 | 92 - 93 | 9014- 931/2 | 901/8- 92 | | 9316- 9316 | | | 95 - 95 | 90 91 |
| Amer. Dist. Telegraph
Amer. Grass Twine. | 934- 1134 | 9 - 10 | 37 - 37
9 - 10¼ | 81/4- 101/4 | 77%- 934 | 81/6- 103/6 | 8 - 81/9 | 854- 954 | 8 - 834 | 816-1(36 | 876- 934 | 814- 9 |
| Amer. Hide & Leather
Pref | 85%- 10
36½- 43 | 8¼- 9¾
36¾- 40 | 7 - 81/4
301/4- 363/4 | 6½- 8
31 - 85¾ | 6¾- 7¼
28 - 34½ | 6 - 7
27 - 33 | 6 - 7½
27½- 31¾ | 6½- 7½
25¼- 31¾ | 6 - 6½
25 - 30½ | 5%- 61/4 | 516- 616 | 6¼- 7¼
28¼- 32¼ |
| Amer. Ice Securities | 3514- 461/ | 431/2- 471/4 | 45%- 56% | 55 - 631/2 | 57 - 651/4 | 59%- 64% | | 653/6- 80 | 7916- 947 | | 88 - 921/4 | |
| American Linseed | 20 - 29¼
41½- 53¾ | 22 - 26½
46½- 48 | 2056- 22¼
46 - 47 | 18½- 21¼
39 - 44 | 171% - 2016
35% - 41 | 18 - 24
3914- 4514 | 1818-2034 | 19%- 22
41¼- 43¾ | 19½- 20
39¾- 41 | 39 - 40 | 17¾- 19
38 - 39 | 16¾- 18½
35 - 38¾ |
| American Locomotive | 7034- 7834 | 6816- 7714 | 651/2- 713/4 | 59 - 711/4 | 5334- 7034 | 651/6- 731/4 | 6216- 7234 | 63 - 72% | 701/2- 77 | 71% - 78 | 71%- 76% | 70%- 76% |
| American Malting | 5 - 6 | 116 -117½
5 - 5½ | 1151/6-1167/ | 111½-115½
5 - 5½ | 110½-115
4¾- 4¾ | | 114 -114×
3¾- 4 | 112¾-113¾
4½- 4½ | | 111 -112¾
4½- 5 | 110%-112% | 108%-111% |
| Pref
Trust Co. ctis | 25 - 29
51/2- 61/2 | 2616-271/2 | 2616 - 26h
5 - 516 | 28½- 29½
47%- 6 | 41/6- 5 | 281/2- 281/2 | 26% - 26%
4 - 4 | 4 - 4 | 44- 5% | 41/6- 41/6 | 4 - 4 | 4 - 4 |
| Pref. Trust Co. ctfs . | 25 - 29 | 26 - 28 | 2614- 27 | 261/4- 297/4 | 2614- 28% | 261/4- 281/2 | 26 - 271 | 265%- 273/2 | 27 - 29 | 261/6- 28 | 2514- 2634 | 26 - 2614 |
| Amer Pneumat. Serv | | | | 39 - 54%
79 - 885 | 3 1 ½- 45
78 - 81 | 39¼ - 48
76 - 81 | 31%- 35% | 28¾- 32
60 - 70 | $25 - 29\frac{1}{2}$ $61 - 62$ | 62¼-62½ | 28 - 301/4 | |
| Am. Smelt. Sec., pf., 1.
Am. Smelt'g & Refin'g | 00%-101% | 99%-101% | .00 -100%
.50¼-1625 | 99%-10)
144%-163% | 1001/6-1003/4 | 99 99½
140 ¾-1 59¾ | 9614- 985
141 -1531 | 96 - 98
51 -165% | 96 - 96% | | 94 - 95 | 92¼- 93
147 -155¼ |
| Pret | 1.514-130 | 22 -1283 | 120%-1245 | 115 -123 | 1151/8-122 | 14 -120 | 11414-11854 | 11614-119 | 113%-117% | 115%-120 | 1151/4-119 | 112 -117 |
| American Snuff
Pref | 7 -107 | 31934-21934 | 07 -107 | 10 -210
06 -106 | 205 -205
0256-10256 | 105 -105 | 00 -210 | 210 -210 | 220 -220
105 1/4 -1051/4 | 1001/4-104 | 101 -101 | 100 -101 |
| Amer. Steel Foundrie | 135 ₈ - 15½
49½- 53½ | 111/4- 14 45/4- 51 | 11 - 12¾
42½- 48 | 10 - 12%
42%- 47½ | 10 - 123 ₄
40 - 48 | 10 - 13%
41% - 50 | 10 - 11% | 10 - 12
42½- 47 | 10½- 11½
42¼- 46½ | | 9%- 11 | 411/4- 45/4 |
| Amer. Sugar Ref. Co. | 1436-157 | 39 -148% | 136 -141% | .30%-142% | 1:716-13834 | 12814-13734 | 12714-1381 | 3174-1441/2 | 134 -1381/ | 132 -1373 | 131%-136% | 13034-1371/2 |
| Amer. Tel. & Cable Ce | 3 78 140 | 90 - 93 | 39 -140
92 - 93½ | 132¼-137↓ | 93 - 93 | 91 . 91 | | 136 -138 | 130 -135
91 - 91 | 132 -132½
88 - 90 | 130½-131
86 90 | 89%-90% |
| Amer. Teleph. & Teleg
Am. Tobacco (new) p | 8¼-144
03¾ 109 | 38 -142½
03½-106¾ | 137½-139
103 -106 | 35 -139¼
.00½-105½ | 35½-137¼
00½-104 | 136½-136½
99 -104½ | 30 -1323 ₄
96 -101 | 99%-101% | 135 -139¼
99 -101½ | | 133 -135\ ₂
97 - 99\ ₄ | |
| American Woolen Co. | 40%- 48 | 4234- 4614 | 41 - 44 | 35 - 44% | 3314- 3914 | 32 - 415% | 32 - 37% | 351/2- 388/4 | 3534- 3834 | 341/6- 371/4 | 23 - 36% | 3114- 3456 |
| PrefRights | .03 -11034 | 0716-1101/8 | 106 -1091/8 | .05 -108 | 1031/8-1071/4 | 105 -107½ | 101 -104% | 103 -10434 | 108 -105 | 102¾-103½ | 1011/6-1033/4 | 8c 25c. |
| Associat. Merch., 1stp
Bethlehem Steel Corp | 06%-108¼ | 108 -109 | 10914-1121/2 | 110 -1121/ | 110 -112 | 112½-112½
25 - 25¾ | 109¼-109½
23 - 25 | 2134- 261/2 | 109 -1 09 20 - 25 | 107 -107
1716- 20 | 107 -107 | 18 - 21 |
| Pref | | | | | | 8814-8814 | 86 - 86 | 8234-8234 | 65 - 84 | 63 - 74% | | 62 - 67 |
| Brooklyn Rap. Trans
Brooklyn Union Gas | 85¼- 91½
5 -178 | 78½- 88½
55 -170 | 785%- 88½
128 -153 | 72¾- 89¾
119 -130 | 72 - 847/8
20 -124 | 73¾ - 85½
122 -130 | 71 - 785 ₈ | 74½- 81
115 -130 | 75 - 82¼
122 -127 | 763%- 803%
120 -125 | 75%- 81%
105%-120 | 77%- 83
107 -114 |
| Bruns. Dock & C. Impi.
Butterick Co | 1 1/4 - 201/2
55 - 597/8 | 16½- 19
54 - 57¾ | 14½- 19¼
51 - 56 | 17%- 21%
40 - 66 | 17 - 19¼
60 - 70 | 15½- 18½
55 - 55 | 13¼- 15
55 - 55 | 15 - 17
51 - 51 | 15½- 17
57 - 57 | 15%- 16% | 15%- 16%
52%- 52% | 13%- 15% |
| Central Leather | 4414- 497/8 | 411/6- 47% | 4134- 4614 | 401/2- 4 5/8 | 38% - 43% | 35%- 431/2 | 3116- 4016 | 38 - 4114 | 38 403/8 | 34 - 39 | 351/4- 383/4 | 33%- 37% |
| Pref
Cent. & So. Am. Tel'g'b | 1 3½-107½
137 -137 | 1351/6-1351/6 | | 100½-105½
135½-135½ | | 101 -1051/8
1471/4 ·1471/6 | 100 -1031/2 | | | 10298-103% | | 98¾-102½ |
| Chic. Union Traction | 10 - 12¾
39 - 42 | 11 - 13 h | 5 - 135%
161/6- 471/6 | 5 - 71/4 | 3%- 6¼
12 - 18% | 4 6 12 - 16 | 37/6 - 45/6
117/6 - 131/6 | 4¼- 5¾
13¼- 18 | 4 - 51/4 | 4¼- 5
13¾- 18¾ | 4½(- 5¾
14 - 18 | 4%- 6
16%- 20% |
| Consolidated Gas | .68½-181¼
16¾- 14¾ | 156 -181 | 14214-157% | 1305/6-145 | 13214-141 | 137 -1471/4 | 1321/2-141 | 135 -14234 | 1351/2-1411/4 | 13714-1431/2 | 137 -140¾ | 13716-141 |
| Pref | 55%- 61% | 17¾- 19¾
56½- 59½ | | | | 13¾- 13¾ | | | | 52 - 52 | | |
| Certfs. of deposit Pref. ctfs. of deposit. | 18¼- 19¼ | 175%- 19¼
57 - 58½ | 17 - 18
53¾- 56¼ | 18 - 18¾
55 - 56½ | | | | | | | | |
| Corn Prod. Refining | | | 2434 - 2636 | 2214- 28 | 211/6- 24 | 1916- 2334 | 1814- 2076 | 19 - 2056 | | 1934- 2034 | 1934- 2314 | , 4 |
| Pref
Detroit United Ry | 9314-100% | 981/2-102 | 79%- 84
97¼-100½ | 77¼- 85¾
90¼-100½ | 74½- 81½
91 - 96¼ | 771/6 - 831/6
93 - 953/4 | 76 - 79
901/8- 937/8 | 76 - 78½
93 - 95¾ | 75½ · 78
94 - 94½ | 74% - 76%
90 - 93% | 74¾- 82¾
84 - 90 | 7916- 8216
7976- 8414 |
| Diamond Match rights.
Distillers Sec't's Corp | 51 - 541/6 | 521/6- 593/6 | 5314- 6234 | 52 - 61% | 1 - 1
515⁄6- €55⁄6 | 1 - 1
56¼- 63¾ | 5416- 6016 | 59 - 63% | 6016- 7456 | 671/4- 721/8 | 681/4- 721/8 | 6814- 7216 |
| Distill'g of Amer., pref. | 162 -166 | | 60 - 62½
177 -177 | 65 - 65 | 73 - 73 | 65 - 65
275 -275 | | | | | | |
| Eastman Kodak
Elec. Storage Battery. | 8134- 871/8 | 84 - 84 | | | | | | | | | | |
| | 138 -199
104 -1127 ₈ | | | 159 -182
94 -106½ | 155 -169¾
92 % -100½ | 143 -165
92 - 9934 | 91 - 961/2 | 170 -175
95½- 97% | | | 174 -179
95% - 99% | 163 -175
931/4- 971/4 |
| General Chemical | 77 - 82 | 841/6-841/6
106 -1063/4 | 78 - 80 | | | 79 - 79
103 -10436 | | 75 - 7516 | 75 - 76 | 7412- 78 | 75 - 77 | 74 - 76
10334-10334 |
| Rights | | | 1/8- 1/8 | 16- 16 | | | | | | | | |
| Rights. | 914- 1016 | | 165¼-172¼ | | 161%-169 | 160%-173% | 160¼-167¾ | | 1641/4-169 | 165¼-184 | | 11%- 13% |
| | | 35 - 40 | 35 - 39 | 33 - 48 | 4636- 51 | 46 - 4916 | | 110 -110
43 - 53 | 41 - 47 | 46 - 49 | 45 - 47 | 43 - 45 |
| Pref | 7714-8416 | 80 - 831/4 | 81 - 83 | 81 - 83 | 8414- 9734 | 901/4 · 91 | 881/6- 897/8 | 87 - 93 | 90 - 90 | 88 - 89, | 8634- 87 | 80 - 86 |
| | | 116%-117 | | | | | | | | 41 - 55 | 54 - 56 | 5614- 5614 |
| Pref | | | | 50 - 5114 | 50 - 55% | 33% - 51% | 3414- 3936 | 34 - 41 | 3514- 3934 | 93¼- 95¼
35¾- 38¾ | 95 - 96
35%- 39% | 94%- 96
34%- 38 |
| Pref | | | | 85 - 861/2 | 8034- 8738 | 731/2 851/2 | 7036- 7816 | 75% - 81 | 751/2- 793/4 | 7514- 781/2 | 75%- 79% | 72 - 77 |
| Pref Paper | 221/6- 261/4
843/6- 90 | 21 - 24%
83%- 88 | 21 - 23½
82½- 86½ | 18¼- 23½
82½- 88 | 18 - 20¾
82¼- 86¾ | 17½- 21
82¾- 86½ | 1 - 1-7%
825% - 841% | 18¼- 20¼
82 % - 87 | 16½- 19
80½- 83¾ | 17¼- 19
81¼- 82¾ | 17½- 19
81½- 82½ | |
| International Power
Internat. Steam Pump | 58 - 95
28 - 37 | 60 - 85 | 68 - 78
30 - 40 | 60 - 74
35 - 56 | 50 - 62
50 - 60 | 48 - 57
44 - 5516 | 48 - 48
37 - 48 | 50 - 53
44 - 521/8 | 49 - 50½
45 - 50 | | 52 - £9
4016-4114 | 51 - 52
36 - 41% |
| Pref | 79 - 85% | 82 - 85 | 83 - 861/2 | 83 - 87 | 83 - 92 | 85 - 88¾ | 811/4- 861/2 | 83 - 861/2 | 83 - 85% | 80 - 86 | 81 - 82 | 7816- 8114 |
| Knick. Ice (Chicago) | 61% - 68
78% - 80 | 61¾- 66½
7756- 79½ | 59 - 66¼
78¼- 78⅓ | 61 - 67¼
79½- 80 | 6134-6514 | 611/6- 623/4 | 54% - 60½
75 - 76½ | 59½- 61½
76¾- 78 | 60% - 81%
78% - 85% | | 73 - 78%
79 - 80 | 66 - 7634
66 - 75 |
| Laclede Gas, St. Louis | | 1041/4-1041/4 | | | ···· - ···· | | | | 95 - 95 | | | |
| Manhattan Beach Co | 12 - 15% | 10 - 10 | | 10 - 101/2 | 5 - 8 | 5 - 51/4 | | | 516- 516 | 5%- 5% | | 51/4- 51/6 |
| Metropol'n Securities
Cert. of deposit | 69 - 75/2 | 65 - 7214 | 67 - 72½
70¼- 74 | 71½- 71½ 70½- 75% | | | | | | ···· - ··· | | |
| Metropolitan Street | | 111 -12216 | | 111 -11734 | 105%-116 | 105 -113½
110 -110 | 103 -1071/2 | 106 -110 | 105 -107 | 104 -107 | | 106 -10616 |
| Cert. of deposit | | | -110 | 3074-11094 | -02/g-110/4 | -110 | ‡Ex rigut | | ν Ex d | ividend and | | |

1906-Concluded.

| National Biscuit | |
|---|-----------------------------------|
| | DEC'BER. |
| New Orleans Ry. & Lt. | Low. High |
| National Bisonit | : |
| Nat. Rammel. & Stamp 10 - 188 154-17 14 - 16 134-18 154-17 154-178 16 - 18 144-173 144-15 134-18 134-18 134-18 184-18 | 7536- 7916 |
| New Orleans Ry, & Le. | |
| Pref. | 83 - 87 |
| New Foreign 1544-155 1554-1515 155 | |
| New York Air Brake 1545-1535 155 1514 148 -158 139 -158 135 1476 139 -1487 139 -1487 139 -1487 140 -1476 140 | 102 -1031/6 |
| New York AIr Brake. 1544-16384 155 -16114, 488 -168 189 -163 189 - | |
| N. Y. Dock | |
| Pref. | 135 -1411 ₈
42 - 43 |
| N. Y. & N. J. Teleph. 1544-155 1554-1554 146 - 154 140 - 1474 125 - 130 126 - 130 125 - 1324; 124 - 129 125 - 12395; 128 No. Am. Co., new stock 93 - 107 93 - 1034 94 - 102 93 - 98 914-98 914-98 91 - 97 91 - 95 88 - 9334 874-90 87 Peoples' GL.& C., Ch. 98 - 1034 94 - 102 93 - 98 914-98 914-98 91 - 97 91 - 95 88 - 9334 874-90 87 Peoples' GL.& C., Ch. 98 - 103 9054-1014 9254-094 904-98 904-96 904-98 904-96 904-98 904-96 904-98 904-96 904-98 904-96 904-98 904-98 904-98 904-96 904-98 904-96 904-98 904-96 904-98 904-96 904-98 904-96 904-98 904-96 904-98 | 83 - 83 |
| No. Am. Co., new stock 88 - 107 89 - 1074 64 - 102 69 - 86 1134 68 414 - 468 434 - 508 434 - 508 | |
| Prespies G.L.&C., Ch. 65 | 4%- 5
87%- 92% |
| Peoples' GL.&C., Ch. 08 -1013 0934, -1013 9294, -9034 8914, -904 494, -5134 49 -5134 43 -5134 43 -5104 43 -5004 5045, -5054 5045, -5054 5045, -5054 5045, -5054 5045, -5054 5045, -5054 5045, -5054 5045, -5054 5045, -5154 | 87 - 441/2 |
| Pref. 100 -1044 07 -105 96 -984 2394-240 | 92 - 98% |
| Pullman Co. (The) | 51¾ - 55¾
98 - 99¼ |
| Railway Steel-Spring | 180 -189 |
| Repub. Iron & Steel. 32 - 39 29 - 367\$ 29½ - 32 25 - 32½ 22½ - 29¾ 25½ - 31½ 24 - 29⅓ 33½ - 31½ 29½ - 29¾ 39½ - 30⅓ 31½ - 31⅓ 32 - 31 32 - 31⅓ 32 - 31 32 - 31⅓ 32 - 31 32 - 31⅓ 32 - 31 32 - 31 32 - 31⅓ 32 - 31 | 511/2- 583/4 |
| Pref. 104½-110½ 102 -108½ 88¾-105½ 94 -103¾ 91 -108½ 92½-90¾ 98½-101½ 97 -103¾ 96 - 99 97½-101½ 96 99 97½-101½ 97½-101 | 98%-101% |
| Rubber Goods Mfg 42 - 43 | 37 - 41%
96 -103% |
| Sears-Roebuck, pref. Sloss-Sheffield St'l & 1, 85½- 97½ 80¾- 98¾ 75 - 85 72 - 88 09½- 80¾ 69 - 81 Pref | |
| Sloss-Sheffield St*1 & 1. 85\(\frac{1}{4}\) 97\(\frac{1}{4}\) 80\(\frac{4}\) 93\(\frac{1}{4}\) 75 - 85 72 - 86 69\(\frac{1}{4}\) 80\(\frac{1}{4}\) 80\(\frac{1}{4}\) 80\(\frac{1}{4}\) 13 - 112 106\(\frac{1}{4}\) 106\(\frac{1}\) 106\(\frac{1}{4}\) 106\(\frac{1}{4}\) 106\(\frac{1}\) 106\(\frac{1}{4}\) 106\(\frac{1}\) 106\(\frac{1}{4}\) 106\(\frac{1}\) 106\(\frac{1}\) 106\(\frac{1}\) 106\(\frac{1}\) 106\(\frac{1}\) 1 | 93 - 95 |
| Pref | |
| Third Avenue | 105 -105 |
| Toledo Rys. & Light 32¼- 36 | |
| Twin City Rap. Tran. 117 -1224 116 -1194 116 -1194 112 -1214 1094-119 109 -11636 10836-11445 11236-11636 11346-1164 111 -114 10946-1144 10946-1 | |
| Rights | |
| Unit Cigar Mirs., pret | |
| Pref | 614- 816 |
| United Rys. Inv. of S.F. Pref. 88\%-98 94\%-98 95 97\% 50 - 96 60 - 66 65 65 - 75\% 68\%-77\% 68 - 77\% 69\%-78 73 - 75\% 69\%-78 73\%-79\%-78 73\%-79\%-78 73\%-79\%-78 73\%-79\%-79\%-78 73\%-79\%-79\%-79\%-79\%-79\%-79\%-79\%-79 | 5) - 61% |
| Pref | 9034- 84 |
| Un. Rys. of St. L., pref. U. S. Cast Ir. Pipe & F. 45% - 87% 45% - 51 45% - 50 45% - 52% 45% - 52% 45% - 52% 45% - 52% 45% - 53% 45% - 52% 45% - 52% 45% - 52% 45% - 52% 45% - 52% 45% - 52% 45% - 52% 45% - 52% 45% - 52% 45% - 45% | 59¼ - 64%
67 - 71¼ |
| Pref. 94 - 96% 92 - 96% 91% 92% 92% 94% 91 - 94% 91 - 95% 90 - 94% 90% 93% 91 - 91% 89 - 92% 87% 91 83 | |
| U. S. Leather | 41%- 47 |
| Pref | 83¼- 8.¾ |
| U. S. Reduc. & Refin'g. 30 - 34 25 - 29 24 - 28 25 - 3514 26 - 39 334 - 40% 344 - 3816 3516 - 3816 351 | 105 -105 |
| Pref. 68 - 71 60½ - 68 60 - 63 62½ - 72½ 64¾ - 80 72 - 84 72½ - 78 73 - 78 73¼ - 75⅓ 70 - 75 70 - 71¼ 60 U.S. Rubber Co. 51 - 58¼ 49 - 51¾ 48¾ - 57 49 - 55¾ 48¾ - 57 49 - 55¾ 48½ - 51¾ 44½ - 51⅓ 38 - 45¼ 44 - 48¾ 45⅓ - 58 47½ - 59⅓ 48⅓ - 53⅓ 49 1st pref. 109⅓ - 115 108 - 111⅓ 108 - 114⅓ 106⅓ - 115 105⅓ | 85 - 88
24 - 29% |
| U. S. Rubber Co | 60 - 70 |
| | |
| | |
| | 77¼- 78¾
46¾- 49¼ |
| Pref | 10:56-1054 |
| | 35%- 41% |
| Pref | 10814-110 |
| Pref 50 - 61 6134 - 6436 6034 - 6536 6234 - 67 6134 - 6638 6134 - 6436 59 - 6034 60 - 6036 6034 6034 6034 6034 6034 6034 6034 | 61 - 63 |
| Western Union Tel'gh 93 - 941/4 93 - 931/4 91 - 941/4 911/2- 931/4 91 - 927/8 913/2- 931/2 91 - 921/2 911/2- 921/4 86 - 913/4 86 - 87 85 - 851/2 85 | 83%- 87% |
| Westingh, El.Mfg.ass't 166 -176 161 -169% 160 -162 160 -164 153 -158 154 -161 150¼-154 148 -155 152 -156 152 -161½ 154 -160½ 150 162 -162 160 162 160 162 160 162 160 162 160 162 160 162 160 162 160 162 160 162 160 162 160 162 160 162 160 162 160 162 160 160 160 160 160 160 160 160 160 160 | |
| Rights - 14-36 | |

e Ex-stock dividend.

1907.

| STOCKS. | | uary
High | | ruary
High | | irch
High | | pril
High | | ay
High | Ju
Low | | Ju
Low | | Aug | | | | Octo | | Nove
Low | | Decei
Low | |
|--|--|---------------------------|------------------------|---|------------------------|---------------------------------------|----------|------------------------|-------------------------|--------------------------------------|-----------|--------------------------------------|-------------------------|------------------|-------------------------|-----------------|------------------------|--------------------|--------------------------------------|-------------------------|--------------------|---------------------------------------|--------------------------------------|------------------|
| RAILROADS. | | | | | | | | | | | | | | _ | | - | | | r | | | | | |
| Atchison Topeka & Santa Fe
Preferred | 9838 | 1081_4 1015_8 | 9914 | 105
995 ₈ | | 1021 ₂
981 ₈ | | 98
973 ₄ | c86
921 ₉ | 963 ₈
961 ₂ | | 927 ₈
941 ₄ | 891 ₂
92 | 95
94 | 81 ³ 4
89 | 921_2 925_8 | | 883_{4} 91 | 72
83 | 863 ₄
89 | 663 ₈ | 771 ₂
85 | 687 ₈
811 ₂ | |
| Rights | | | | 12212 | | | | 10634 | 14 | | | 9912 | 96 | 10014 | 77 | 9512 | | | 59 | 8038 | 58 | 7012 | | 7219 |
| Baltimore & Ohio | 11458 | 122 | 1075 | 11712 | 9018 | 11058 | 9612 | 10004 | 92 | 10078 | 92 | 9612 | 96 | 9958 | 87 | 9712 | 8818 | 9214 | 7734 | 90 | 7538 | | 7958 | 8514 |
| PreferredBuffalo Rochester & Pittsburgh | | 9412 | | 9314 | 87 | 8858 | | 90 | 86
80 | 891 ₂ | 85
80 | 86
81 | 86
91 | 88
91 | 86 | 86 | 8312 | 8312 | 80
78 | 83 ⁷ 8
78 | 75
68 | 80
693 ₈ | | 7734 |
| Preferred | 135 | 135 | 1393 | 13934 | | | | 95 | | | | 01 | | 125 | | | | | | 105 | 90 | 90 | | |
| Buffalo & Susquehanna, pref
Canadian Pacific | | 85 | 83 | 853 ₄
2 1883 ₄ | | 1023 | 1711 | 1903. | 164 | 1701 | 1643 | 17410 | 17910 | 1791 | 1503. | 1753. | 157 | 171 | 144 | 170 | 74 ¹ 2 | 743 ₄
1511 ₂ | 14810 | 1551 |
| Subscription receipts | 19434 | 19434 | | | | | | | | | | | | | | | | | | | | | | |
| Canada Southern | 6334 | 651 ₂ | 631 ₈ | 3 64 ³ 8 | | $\frac{631_2}{206}$ | | 195 | 61
174 | 6338 | $62^{1}8$ | | 64
175 | 651 ₈ | | | 601 ₄ | | | 60^{1}_{4} 174 | 52
144 | 59
155 | 55
156 | 583 ₄ |
| Chesapeake & Ohio | 49 | 56 | 481 | 5312 | 3634 | 5034 | 3912 | 4334 | 3134 | 4212 | 3218 | 3614 | 3414 | 3612 | 3034 | 36 | 3258 | 3434 | 2658 | 3314 | 2314 | 2958 | 2638 | 3114 |
| Preferred | 24 ¹ 2
65 ¹ 2 | 271 ₂ | 18
65 | 221 ₈
651 ₂ | | 6110 | 15 | 1712 | 1112 | 16 | 15
50 | 18
54 | 16 ¹ 2
51 | 191 ₄ | | 121_2 503_4 | 48 | | 103 ₄
481 ₂ | | | 1212 | | |
| Chicago Burlington & Quincy | | | 200 | 200 | | | | 218 | | | | | | | 200 | 200 | 205 | 228 | | | | | | |
| Chicago & Eastern Illinois, pref-
Chicago Great Western | 120
153 ₈ | | 151 | 1612 | 115
1214 | $115 \\ 157_8$ | 1019 | 1414 | 919 | 1134 | 934 | 1114 | 1034 | 1134 | 958 | 1158 | 838 | 1018 | 7 | 9 | 678 | 778 | 7 | 83 |
| 4% debentures | 17 | 78 | 7718 | 79 | 7634 | 78 | 75 | 75 | 73 | 73 | 70 | 7212 | 65 | 65 | 64 | 64 | | 6412 | | 64 | 50
25 | 51
293 ₄ | 46
21 | 47
293 |
| 5 % preferred A
4 % preferred B | | 71^{1}_{2} 26^{1}_{8} | | $\frac{1}{1}$ $\frac{713_4}{237_8}$ | | 691 ₈
221 ₂ | | 6212 | | 523 ₈
173 ₈ | | $\frac{45}{1738}$ | 491 ₂
15 | | $\frac{391_2}{121_4}$ | | | $\frac{50}{131_2}$ | | 45
121 ₂ | | 1018 | | 101 |
| Chicago Ind & Louisville, pref | | | | 15012 | 70 | 70 | | | | | | | | | | | | | | | | 1041 | | 1073 |
| | | | | 21651 ₄ | | | | | | | | | | | | | | | | | 130 | | 132 | |
| Subscription warrants Common certificates | 31 | 3538 | | 32
1331 ₄ | 119 | 1971. | 110 | 199 | 107 | 1901- | 100 | 1191- | 1193. | 1992 | 1071- | 1101. | 107 | 115 | 1015 | 106 | 85 | 94 | | 973 |
| Preferred certificates | 14334 | 149 | 141 | 148 | 129 | 14212 | 132 | 13912 | 12612 | 13912 | 12912 | 13414 | 132 | 13712 | 125 | 134 | 128 | 13134 | 11 | 130 | 11112 | 11812 | 11818 | 1265 |
| Chicago & North Western Preferred | 17934 | 205 | $\frac{b157}{210}$ | | $\frac{137^{1}2}{207}$ | 162 | | $\frac{1553_{4}}{220}$ | | | | | | | | | 14314 | | | | $\frac{1281}{183}$ | | 133
185 | |
| Rights | 16 | 1818 | 1414 | 1658 | 10 | 15 | | | | | | | | | | | | | | | | | | |
| Chicago St Paul Minn & Omaha-
Preferred | 160 | 170
165 | | 170 | 120
160 | 147
160 | 133 | 13978 | 124 | 13514 | 125 | 130 | 132 | | | | 124
145 | | 106
160 | $\frac{125}{160}$ | 110 | | 1165_{8} 1371_{2} | 3 1213
2 140 |
| Chicago Terminal Transfer | 9 | 912 | 914 | 934 | 5 | 7 | 5 | 6 | | 612 | 5 | 5 | | | | | | | | 334 | | | | |
| Preferred | 23
871 ₈ | 25
927 ₈ | 16
851 ₂ | 221 ₈
2 911 ₂ | | 16
83 | 10
70 | $\frac{161_2}{741_2}$ | | 20
721 ₂ | 63 | 6634 | 6518 | 6978 | 101 ₈
58 | | 22
603 ₄ | $\frac{22}{633_4}$ | 4978 | 6018 | | 10^{1}_{4} 52^{1}_{2} | | 12
571 |
| Preferred | 1071_{4} | 10812 | 106 | 106 | | | | | | | | | 10012 | 105 | | , | 92 | 92 | | | | | 85 | 90 |
| Cleveland Lorain & Wheeling | | | | | 85 | 95 | 85 | 85 | | | | | 115 | 90
115 | | | | | 90 | 90 | | | | |
| / | | | ! | | | | | | c Ex | divid | end a | and ri | ghts. | | | | | | | | | | (| |

| | | uary | | uary | Ma | | | ril | | ay | | ıne | | dy | | gust | | ember | | ober | Nove | ember | Dece | mber |
|---|--|---|---------------------------------------|---|---|--|---|--|---|---------------------------------------|--------------------------------------|--|---|--|---------------------------------------|---|---|--|---|--|--|--------------------------------------|--|--------------------------------------|
| STOCKS. Cleveland & Pittsburgh, guar | Low | High | _ | | - | High
160 | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High |
| Colorado & Southern | | 387 ₈
691 ₂ | 32
66 | 175
371 ₂
677 ₈ | 221 ₂
583 ₄ | 34 | 25
571 ₂ | 281 ₂
611 ₄ | | 25 ¹ ₂ | 221 ₄
57 | 25 ⁷ 8
60 ³ 4 | | 273 ₄
603 ₄ | 21
51 | *277 ₈ 591 ₄ | 22
511 ₂ | 245 ₈
561 ₂ | | 22
531 ₂ | 17
41 | 183 ₄
453 ₈ | 173 ₄ 441 ₂ | |
| 2d preferred | 54
69 | 581 ₂ | 5334 | 58 | 44 | 5512 | 4634 | 49 | 40 | 47 | 4034 | 4734 | 4412 | 4734 | 40 | 4514 | 42 | 4412 | 3184 | 4212 | 2912 | | 34 | 4212 |
| Delaware Lackawanna & West'n | 480 | 227^{1}_{2} 510 42^{7}_{8} | 495 | 2147_8 505 393_4 | 445 | 206
490
371 ₄ | 181
460
281 ₂ | 193 ¹ ₄ 474 | 450 | 1901 ₄ 470 30 | 160
462
24 | 171 4621_2 267_8 | $1661_4 \\ 4651_2 \\ 27$ | | 147
440
20 | 1691 ₂ 460 | 464 | 474 | 36912 | | 400 | 135 | 1331 ₂
400 | 425 |
| Denver & Rio Grande Preferred Des Moines & Ft Dodge | | 837 ₈
18 | 79 | 81 | 6978 | 7814 | 75
12 | 31 ⁵ 8
77
12 ¹ 2 | 70 | 75 | 7034 | | 70 | 7158 | | 281 ₂
70
13 | | 251 ₈
69 | 56
51 ₄ | 241 ₄
67
51 ₄ | 16
53 | 191 ₄
61 | 55 | 60
51 ₂ |
| Detroit & Mackinac, preferred
Detroit Southern, vot tr ctfs | | | 90 | 90 | 90 | 90 | 3 | 314 | 3 | 3 | 5 | 5 | | | | | 3 | 3 | | | | | | |
| Duluth South Shore & Atlantic
Preferred | | 39 | $\frac{16^{1}4}{30}$ | 3312 | 93 ₄
20 | 17
25 | 13
22 | 15
251 ₂ | 10 ¹ 2
19 | 2312 | 10
20 | 11
221 ₂ | 11 ¹ ₄ 20 | 2112 | | 20 | 9
18 | 10
181 ₂ | | 1712 | 7 ⁵ 8 | 83 ₄
131 ₄ | $\frac{7^{1}4}{13}$ | 15 |
| Erie | 335 ₈
69 | 7578 | 327 ₈
673 ₄ | 7134 | 57 | 341 ₄
681 ₄ | 223 ₄
513 ₈ | 6014 | | 251 ₄
563 ₄ | 205 ₈
55 | 59 | 227 ₈
58 | 62 | 18
451 ₂ | 24
593 ₄ | 195 ₈ 45 | 5134 | 161 ₂
37 | 46 | 12 ¹ ₄
28 | 4018 | 3314 | 177 ₈
373 ₄ |
| 2d preferred
Evans ville & Terre Haute, pref-
Great Northern, preferred | 5712 | | 159 | 62 ¹ ₄ | 343 ₄
126 | 1631 | $ \begin{array}{r} 35^{1}4 \\ 90 \\ b1293 \end{array} $ | 92 | | 391 ₂ | | 39
1321 ₄ | 130 | 13838 | | 4112 | 12358 | 3912 | | | 109 | 11630 | 11258 | 2712 |
| Subscription receipts
Ore certificates | | 85 | 69 | 78 | 50 | 7234 | | 1303_{4} | | 129 | 115 | | 123 | | 10512 | 124 | 11678 | | 98 | | 9914 | 111
441 ₂ | $110^{3}8$ | 117 |
| Rights | | | | | | | 83 ₄
71 | $\frac{111_{2}}{71}$ | | | | | | | | | | | | | | | | |
| Debenture certificates, Ser A
Debenture certificates, Ser B | 13
115 | 14 ¹ 2
115 | | | 8
80 | 111 ₂
80 | 934 | 1018 | 812 | 914 | 8 | 912 | 914 | 1112 | 712 | 812 | 714 | 9 | 75
53 ₄ | | 614 | | 73 ₈ | 9 |
| Hocking Valley | 8712 | | 8712 | 90 | 831 ₂
75 ³ 8 | 91 | 84 80 | 85
85 | 831 ₂
78 | 831 ₂
80 | 831 ₂
78 | 831 ₂
81 | 80 | 87 | 83
74 ⁷ 8 | 83
80 | 771 ₄
75 | 80
84 | 74
651 ₄
70 | 74
80
821 ₄ | 63
64
63 | 65
701 ₂
68 | 697 ₈ | 66
70
68 |
| J P Morgan & Co, pref rec | | 172 | | 16214 | | 155 | 145 | 14912 | 13412 | | | 144 | 80
141 ¹ 8 | 80 | | 141 | | 142 | | | | 125 | | 127 |
| Leased lines stockIowa Central | 24 | 2878 | 981 ₄
231 ₂ | 2534 | 18 | 2114 | 18 | 1914 | 18 | 1918 | 92
173 ₄ | | 17 | 1834 | 15 | 1712 | 93
15 ¹ ₄ | 93
16 ⁵ 8 | 12 | 1612 | 90
91 ₂ | 90
12 | 10 | 1214 |
| Preferred Kanawha & Michigan Receipts | | 63 | 43 | 4584 | 3018 | 43 | 34 | 3812 | 36 ⁷ 8
50 | 42
50 | 38% | 4112 | 3894 | 3978 | 3412 | 3834 | 35 | 4012 | 3784 | 3918 | 30 | 30 | 29 | 30 |
| KCFS & M, tr ctfs, pref
Kansas City Southern | 78 | 80 | 78
27 | 79
291 ₄ | 74
18 | 771 ₂ 28 | 76
23 | 79
273 ₄ | 75
23 | $\frac{761_{2}}{26}$ | 70
241 ₈ | 73^{3}_{4} 25^{1}_{2} | 73
253 ₄ | 73
27 ⁷ 8 | 70
221 ₂ | 73
28 | 73
241 ₂ | 73
273 ₈ | 60
193 ₄ | 65
253 ₄ | 60
201 ₂ | 65
235 ₈ | 631 ₂
22 | 65
241 ₂ |
| Preferred | 56 | $613_4 \\ 11$ | 56 ⁵ 8
10 | 61^{1}_{4} 10 | 45 | 5834 | 52 | 6138 | 575_8 73_4 | 60 ⁷ 8 | 55 | 6058 | | | 4918 | | | 5634 | 48 | 5434 | 48
47 ₈ | 5112 | 51
4 | 54 6 |
| Preferred Lake Erie & Western | 27 | 2812 | 2318 | 27 | 371 ₂
191 ₄ | 371 ₂
241 ₈ | 2014 | 25 | 20 | 20 | | | | | | | | | 1114 | | | 12 | 11 | 12 |
| Preferred Lake Shore & Michigan Southern Long Island | 61 | 6712 | 62 | 63 | 57 | 60 | 55 | 671 ₂ | 65
541 ₂ | 55 | | | 45 | 50 | 300
45 | 300
45 | 45 | 4512 | 40 | 40 | 3984 | 40 | 26 | 35 |
| Louisville & Nashville
Manhattan Elevated | 1337 ₈
1411 ₂ | 1451_{8} 1433_{4} | $1261_2 \\ 1421_2$ | 1361_{2} | 108 | $\frac{1287_8}{143}$ | 116
134 | 12114 | | 12014 | 130 | 136 | $\frac{1121_4}{131}$ | 11814 | 103
110 | $\frac{1121_2}{1327_8}$ | 105^{3}_{8} 115 | $1101_4 \\ 122$ | 901 ₂
1007 ₈ | | 8512 | 9714 | 89 | 96
120 |
| Mexican Central | 2218 | 2758 | 2218 | 2518 | 125 | $\frac{238_{8}}{125}$ | | 2378 | 19 | 2212 | | 2034 | | 2134 | 1512 | 2012 | 1638 | 1934 | 14 | 17 | 1234 | 1434 | 1338 | |
| Minneapolis & St. Louis Preferred | 87 | 90
140 ¹ ₄ | 54
90
1071 ₂ | 571 ₂
90 | 86 | 551 ₄
88
1213 ₄ | 104 | 501 ₄
1107 ₈ | 46 | 503 ₈
1053 ₄ | 8012 | 433 ₄
831 ₂ | 39
771 ₂
1031 ₂ | 423 ₄
82 | 38
761 ₂ | $ \begin{array}{r} 413_4 \\ 773_4 \\ 1043_4 \end{array} $ | 37 ¹ 2
76 ³ 4
98 ¹ 4 | 413 ₄
791 ₂ | 30
7838
60 | 401_2 791_2 951_4 | 74 ¹ 2
68 | 741 ₂
751 ₂ | 231_{2} 621_{2} 721_{2} | 6912 |
| Preferred | 140 | 168 | | 14912 | | 146 | 12912 | 141 | 12518 | | 12612 | | 136 | | 119 | 130 | 127 | | 110 | 1293 ₄
1 ₈ | | | 11612 | |
| Missouri Kansas & Texas Preferred | 351 ₂
691 ₂ | 7234 | 6858 | | 301 ₄
59 | 44 ⁵ 8
70 | 6378 | | 6134 | | 621_{2} | $\frac{341_4}{641_2}$ | $\frac{323_4}{645_8}$ | 6778 | 32
597 ₈ | $\frac{391_{4}}{67}$ | 33
631 ₄ | 37
661 ₄ | 221 ₂
54 | 34 ¹ 4
65 | $\frac{208_{4}}{53}$ | 57 | $55^{5}8$ | |
| Morris & Essex | 86 | 9234 | 78
1331 ₂ | 87 | 119 | 8014 | | 7738 | 179 | 179 | 72 | 77 | 7334 | | 63 | 7434 | 67 | 7178 | 48
1671 ₂ | 673 ₄
1671 ₂ | 4412 | 5714 | 155 1 | 56
155 |
| Nashville Chattanooga & St L
National RR of Mexico, pref
2d preferred | 5212 | 593 ₈
261 ₂ | 5412 | 561_{4} | 4834 | $ \begin{array}{r} 130 \\ 561_{2} \\ 231_{8} \end{array} $ | 52 | 131
54
211 ₂ | 52 | 131 ¹ 2
52 | 4914 | 4914 | | $\frac{125}{521_4}$ | $\frac{120}{463}$ $\frac{3}{15}$ | 501 ₂
161 ₈ | 47 | 120
481 ₂
17 | 108
441 ₄
131 ₉ | 116 ¹ 2
44 ¹ 2
15 ¹ 2 | 39 ¹ 2 | 391 ₂
13 | 40 | 100 441_2 161_2 |
| N Y Central & Hudson River
N Y Chicago & St Louis
1st preferred | 125 | $1343_4 \\ 631_2$ | 124 | 13012 | 1111 ₂
351 ₈ | 125 ⁷ ₈
55 | 116
37 | 1213 ₄
45 | 109
35 | 119^{5}_{8} 42^{7}_{8} | | $\frac{1141_4}{40}$ | 1101 ₂
37 | | | $\frac{1113_4}{38}$ | 1011 ₄
32 | | 933 ₄
193 ₄ | 10334 | 9112 | $993_{4} \\ 247_{8}$ | | 993 ₄
267 ₈ |
| 2d preferred | 110
83 | $\frac{110}{913_4}$ | | | 70 | 109
793 ₄ | 72 | 7912 | 74 | 7712 | | | 72 | 7434 | 70 | 70 | | | 92
41 | 92
51 | 85
43 | 90
48 | 85
51 | 86
57 |
| N Y & HarlemN Y Lackawanna & Western N Y New Haven & Hartford | 18414 | 189 | 17978 | 185 | 365
1731 ₄ | 365
182 | 175 | 179 | 124 ¹ ₂ | | 15919 | 16534 | 16212 | 168 | 158 | 165 | 14012 | 160 | 12914 | 14214 | 12730 | 13810 | 131 1 | 140 |
| Rights | 4212 | 4838 | 4278 | 4578 | 3412 | 4312 | 3734 | 3912 | 3138 | 3812 | 32 | 3714 | 3514 | 3814 | 3078 | 36 | 3212 | 3418 | 28 | 3258 | 134 | 3 | $\frac{27_8}{311_4}$ | $\frac{41_{4}}{341_{4}}$ |
| Norfolk & Western | 84 ¹ 2
88 | 921 ₄
901 ₂ | 82 | 87
85 | 71
80 | | 75 | 801 ₄
75 | 80 | 82 | 711 ₂
841 ₂ | 8412 | 74 | 84 | 68
84 | 741 ₂
84 | | 7214 | 70 | 71
83 | 61
70 | 70 | 611 ₂
75 | 77 |
| Subscription receipts | 17 | | 1251_{2} | | | | 126 ¹ 2
114 | | 10612 | 11812 | 107 | 11212 | 10812 | 11418 | 9612 | 112 | 104 | 11112 | 9178 | 1323 ₄
1101 ₈ | 9112 | 102 | 1091 ₂ 1
1011 ₂ 1 | |
| Pacific Coast Co | 121 | 12418 | 119 | 12034 | 90 | | 95 | | 95 | 9878 | 94 | 9878 | 9812 | | 85 | 9212 | | 90 | 75 | 84 | 56
65 | 71
76 | 71 | 7934 |
| 2d preferred | 1291_{2} | 1241 ₂
1413 ₈
30 | 113
127 | $\frac{115}{1327_8}$ | 95
114
18 | $125 \\ 1291_4 \\ 221_2$ | 12238 | $1041_4 \\ 1283_8 \\ 26$ | 118 ¹ 8
20 | $\frac{1285_{8}}{22}$ | 117^{1}_{4} | | 101^{3}_{4} 121^{3}_{8} 20 | $102 \\ 1255_8 \\ 20$ | 1143 ₄
25 | 1223 ₄
25 | 90
118 ¹ 8
20 | $ \begin{array}{c} 921_{2} \\ 1215_{8} \\ 20 \end{array} $ | 91
1061 ₂
15 | 911 ₄
1201 ₂ | | | 10858 1 | |
| | 73^{3}_{8} 105^{1}_{2} | 78 | 73
100 | 75
101 | 67
931 ₂ | 7212 | 69 ⁷ 8
95 | 721 ₄
95 | 66
931 ₂ | 71 | 67 ¹ 2
91 | 68 | | 95 | 65 | 68 | 66 | 67 | 51
691 ₂ | 15
661 ₄
82 | 53
743 ₄ | 15
601 ₈
80 | | 15
63
86 |
| Pitts Ft W & Chicago, guar
Railroad Securities, Illinois Cen- | | | | | | | | | 168 | 168 | | | | | | | | | 163 | 163 | | | | |
| Reading | 11914 | 13918 | 112 ¹ ₄
88 | 1263 ₈
901 ₂ | 91
84 | 1261 ₂
89 | 86
103
84 | 88 | 961 ₈
80 | 11538 | 97
80 | | 1001 ₂ | 10878 | 84
851 ₄ | 84
1031 ₂ | 901 ₄
80 | 985 ₈
82 | 701 ₂
73 | 9518 | 721 ₂
73 | 9038 | 87 ³ 8 | |
| 1st preferred | | 94
301 ₈ | 88 | 90^{12} 90 27^{1} 8 | 83 | 90
24 ⁷ ₈ | 83 | 861 ₄
85
235 ₈ | 7712 | 83 | 7812 | 82
82
221 ₄ | 793 ₄
207 ₈ | 81 ¹ ₂
80
22 ¹ ₂ | 75 | 81 ¹ 2
75
21 ³ 4 | 75
183 ₈ | 80 | 671 ₄
121 ₂ | 75 | 67
111 ₄ | 771 ₂
69 | | 75
76
16 |
| Preferred | 5838 | 6412 | | 60 | 403_{4} | $\frac{561_2}{125}$ | 46 | 5112 | 42 | 50 | 42 | 4612 | 46
122 | 4838 | 4014 | 4734 | 4312 | 4634 | | 4512 | 2612 | 3514 | 27 ¹ 2
107 1 | 33
07 |
| St Joseph & Grand Island | | | | | 19 | 19 | | | | | 25 | 27 | 35 | 35 | | | 64 | | | | | | 2412 | 2512 |
| St L & San Fran, 1st preferred-
2d preferred | 65 ¹ 2
42 | 4838 | 39
71 | 68^{3}_{4} 44 71 | 59
29
60 | 62
40
65 | 67
34 ¹ 2
63 | 67
39
63 | 62
29
60 | $\frac{62}{35^{3}4}$ | 65
30
60 | 68
36
621 ₂ | 65^{3}_{4} 35^{1}_{4} 63 | | 60
301 ₈
63 | 60
371 ₂
63 | 64
341 ₂ | 64
39 ³ 8 | 58
271 ₂ | $\frac{601_2}{361_2}$ | 60
24 | 30 | 28 | 30 |
| Preferred | 5312 | $\frac{251_2}{601_2}$ | 21^{3}_{4} 54^{1}_{4} | $243_4 \\ 621_2$ | 18
451 ₄ | 23
55 | $\frac{195}{51}$ | 23 ³ 8
57 | 19
50 | $\frac{21}{561_4}$ | 191_4 473_4 | 205_{8} 521_{4} | 193_{4} 463_{4} | 22
521 ₄ | $\frac{15^{1}2}{40}$ | 20
48 | | 49 | $\frac{12^{1}2}{25^{1}2}$ | 47 | 11
25 | 14 ¹ 2
30 | $\frac{14^{3}4}{28^{5}8}$ | 31 |
| Preferred do do | 8418 | 9412 | 74 | | 193 ₄ 70 | 251 ₂
791 ₂ | | $\frac{233_4}{721_2}$ | 17
53 | $\frac{221_4}{671_2}$ | 17^{1}_{2} 56^{1}_{4} | $\frac{203_{8}}{71}$ | $\frac{19}{621}$ 2 | 20 ⁷ 8
69 | $\frac{145}{501}$ 8 | 19^{1}_{2} 64^{1}_{2} | 15
52 | 16^{3}_{4} 58^{1}_{2} | 11
37 | 15 ¹ ₄
53 | $\frac{10}{291}$ 2 | 13
41 | $\frac{121}{35}$ | 15
41 |
| M & O stock trust certificates-
Southern Pacific Co | 97 901_4 1163_4 | 961 ₄
1181 ₈ | 893 ₄
1171 ₂ | 941_{2} 953_{8} 1177_{8} | $ \begin{array}{r} 85 \\ 693_{4} \\ 112 \end{array} $ | $92 \\ 913_4 \\ 1171_9$ | 763_{4} 114 | 861 ₄ | b733 ₄
b1091 ₄ | 873 ₄ | 723 ₄ | 805 ₄ | 763 ₄ | 91 ⁵ 8 | 793 ₄
1081 ₈ | 901 ₄ | 83 ⁵ 8
109 | 871 ₄ | 63 ¹ ₄
100 | 841 ₈ | 6414 | | 70 ¹ 2 | |
| Preferred subscription rects- | | | | | | | | | 5 ₈ | 114 | $\frac{3_4}{1063_8}$ | 1 | 10958 | | 10758 | | | | | | | | | |
| Preferred | | | | | 0.42 | 001 | 072 | 207 | | | 50
85 | 50
85 | | | | 202- | 051 | 201. | 172. | 051 | 171- | 101. | 10 | 01 |
| Texas & Pacific | | | 1714 | $35 \\ 17^{1}_{4} \\ 32^{1}_{4}$ | 243 ₄ | 33 ¹ ₄
29 ³ ₄ | | 297 ₈
301 ₄ | 25
281 ₂ | 30 | 2514 | $\frac{31^{1}8}{27^{7}8}$ | 283 ₄
261 ₂ | | 24 | 30 ³ 8
26 ⁷ 8 | 25 ¹ 2
23 ⁷ 8 | 29 ¹ ₄ | 17 ³ 4 | 2578 | 17 ¹ ₂ | | 19 | 18 |
| Preferred | $501_2 \\ 1687_8$ | 53^{3}_{4} 183 | $\frac{50}{16838}$ | 52^{3}_{8} 177^{1}_{4} | $\frac{45}{1201_4}$ | 51^{1}_{2} 171^{3}_{4} | 511_{8} 1323_{8} | $547_{8} \\ 1483_{4}$ | $\frac{493_4}{1315_8}$ | 537 ₈
1507 ₈ | $\frac{481_4}{1285_8}$ | $501_2 \\ 1391_2$ | $\frac{487_8}{1355_8}$ | $503_4 \\ 148$ | 40
1201 ₂ | 493 ₄
1441 ₈ | 45
125 ¹ 4 | 48 ¹ ₄
134 ¹ ₈ | 30
100 | $\frac{455_8}{1293_8}$ | 293_4 1063_4 | 343_4 1161_4 | 303_4 131_8 1 | $\frac{361}{2034}$ |
| PreferredVandalia | 92
93 | 94
93 | 90
851 ₂ | 91
90 | 86
85 | 91
851 ₈ | 85 ³ 4
85 | 883 ₄
85 | 87 | 96 | 84 | 87 | 8318 | 85 | 75 | 83 | .78 | 8212 | 75 | 8212 | 75 | 80 | 7858 | |
| Wabash | 31
25 | $ \begin{array}{r} 181_{2} \\ 381_{2} \\ 301_{2} \end{array} $ | 15^{1}_{4} 29^{1}_{2} 30 | | | 15^{1}_{4} 31^{1}_{4} 19 | 14
24 ¹ 2
15 | 15
27
15 | $\frac{117_8}{217_8}$ $\frac{15}{15}$ | | 12 ¹ 8
22
15 | 13 ³ 8
25
16 | 13 ¹ 4
24
15 | 14
26
15 | | $ \begin{array}{c c} 131_4 \\ 243_4 \\ 12 \end{array} $ | 103 ₄
19 | 12 ⁵ 8
22 | 8
143 ₄
6 | 111 ₄
20
9 | 8 ¹ 8
14 ¹ 8
8 | | $9 \\ 16^{3}_{8} \\ 10^{1}_{2}$ | 1914 |
| Wheeling & Lake Erie | 12_{4} | 163_{4} | 1112 | | 912 | $123_4 \\ 301_2$ | 12 | 133 ₈
30 | 10
22 | 11
26 | 101 ₂
25 | 12
26 | | 28 | 81 ₂
211 ₄ | 11 | 8 ⁷ 8
21 | $\frac{101_{2}}{25}$ | 6 | 834 | 6 ¹ 2
13 ¹ 2 | 712 | 6^{3}_{4} 14^{1}_{2} | 8 ¹ 2
18 |
| 1st preferred
2u preferred
Wisconsin Central | 2219 | 25/8 | 20 | $\frac{19^{3}_{4}}{23}$ | 14
16 | $\frac{18}{201_2}$ | 16
17 | 177_{8} 193_{4} | $\frac{13}{161_8}$ | 15
181 ₂ | 15
16 | 17 .
17 | 1634 | 1712 | $\frac{111_2}{133_8}$ | 13
17 | 15 | 1514 | 8
111 ₂ | 10
151 ₂ | 8 | 8
141 ₂ | 11
121 ₂ | 1214
151 2 |
| PreferredEXPRESS | 4478 | 5112 | 43
290 | 47
295 | 36
280 | 46
280 | 39 | 42 | 36
285 | 297 | 36
295 | 330 | 40
165 | 4034 | | 381 ₂ | 38
165 | 39 | | 39 | | | 31 3
65 10 | 65 |
| AmericanUnited States | 235
110 | 247
117 | | 235 | 200 | 228 | | 210
1113 ₄ | 209
95 | 212
100 | 211
98 | 230
114 ¹ ₄ | $215 2 1081_4 1$ | 215 | 180 £ | 215 ¹ 4 2 | 202 2 | 202 | 175 2 | | 75 1 | 80 1 | 801 ₄ 18 | 8014 |
| Wells, Fargo & Co | 280 | | | | 270 | 270 | | 260 | | | 290 :
rights | 300 | 285 2 | 285 | 280 2 | 280 | | | | | | - | | |
| | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | | 2001 | Conti | aucu. | | | | | | |
|---|--|--|--|--|--|--|---|--|---|--|--|--|
| STOCKS | January
Low High | February
Loss High | March
Lorn High | April | May | June | July
Low High | August | September | October
Loss High | 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 Hy.i |
| COAL AND MINING Prices of mining stocks of par | | | | | | | | | | | | |
| value of \$25 or less are dollars
per share, others per cent Par. | | | | | | | | | | | | |
| Alice Mining5 | 614 715 | | 4 514 | | | | | 4 41 ₄
65 861 ₈ | 5614 7412 | 413, 603- | 441- 50 | 49 501 |
| Amalgamated Copper 100 American Coal 25 | | | | | | 145 145 | | 146 146 | 140 140 | | | 42 5214 |
| Anaconda Copper a | 26912 29112 | 269 30234 | a53 741 ₈ | 59 6478 | 55 65
83 ₄ 93 ₈ | 533 ₈ 581 ₄
77 ₈ 93 ₄ | 55 61 ¹ 4
8 ¹ 2 11 | 512 834 | 353 ₄ 48
51 ₈ 71 ₂ | 251 ₈ 393 ₈
3 51 ₂ | 297 ₈ 343 ₄
11 ₂ 41 ₂ | 257 ₈ 34
13 ₄ 31 ₈ |
| Batopilas Mining20 Colorado Fuel & Iron100 | | 42 5012 | 29 4478 | 3312 38 | 734 918 | 7 81 ₄
28 321 ₂ | 634 8 | 512 712 | | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 31 ₄ 5
14 171 ₂ | 3 4 ¹ 8
17 22 |
| Preferred100 | 85 8512 | | 65 75 | | 57 57 | 55 60 | | 65 65 | 40 4014 | 31 35 | 35 35 | |
| Columbus & Hock Coal & Iron100
Comstock Tunnel2 | 30c. 50c. | 22 25
29c. 47c | 20 25 ³ ₄ 23c. 34c. | 25 28 ³ 8 27c. 40c. | 211 ₂ 271 ₂
25c. 35e. | | 248 ₄ 251 ₄
25c 27c | 23c 25c | $\begin{array}{ccc} 205_8 & 241_4 \\ 22c & 25c \end{array}$ | 15 ¹ ₄ 22
20c 30c | 15 19
19c 21c | 14 19 |
| 1st income 4s100 Consolidation Coal100 | 22c. 22c. 971 ₂ 991 ₂ | 20c. 23c.
931 ₂ 931 ₂ | 18c. 181 ₂ c. | 18c. 20c. | 16c. 16c.
80 90 | 85 85 | 86 86 | 18 18 | | 15 15 | | |
| Consolidation Coal | 129 131 | 128 ¹ 4 152
85 85 | | 125 136
56 75 | 1251 ₄ 139
551 ₂ 70 | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 126 12714 | | 80 90
701 ₂ 72 | 60 90
54 721 ₂ | 70 90
54 60 | 70 80
60 61 |
| Horn Silver Mining25 | 134 134 | | | 1.60 1.75 | 1.60 1.65 | | 1.60 1.60 | | 10-2 12 | 1.65 1.65 | | 60 61 |
| Iron Silver Mining | 458 458 | 412 412 | | 3.50 3.70 | 2.35 2.35 | | | | | 25 25 | 114 114 | |
| Newhouse Mines & Smelters_10
Ontario Silver Mining100 | 434 838 | 638 858 | 5 738 | $181_2 203_4 \\ 43_4 61_4$ | | 14 167 ₈
41 ₄ 41 ₄ | 148 181 ₂
48 47 ₈ | | 7^{5}_{8} 11^{3}_{4} 3^{1}_{2} 3^{1}_{2} | $ \begin{array}{ccc} 53_4 & 9 \\ 21_2 & 31_2 \end{array} $ | 512 8 | 5 73 ₄ 21 ₈ 21 ₈ |
| Pitts Coal of New Jersey 100 | 1538 1678 | 14 16 | 12 1512 | 1158 13 | 1112 1212 | 11 1134 | 11 1112 | 734 1058 | 9 1012 | 8 1018 | 7 918 | 8 1012 |
| Preferred100 Quicksilver Mining100 | 56 605 ₈
7 ₈ 1 | 55 5834 | 49 57
3 ₄ 7 ₈ | 5114 55 | 52 555 ₈ | | 51 ⁵ 8 54
78 78 | 48 5112 | $\begin{array}{ccc} 48^{1}8 & 50^{1}2 \\ 3_{4} & 3_{4} \end{array}$ | 3818 5014 | 37 43
118 118 | 3718 4412 |
| Preferred100
Standard Mining10 | 2.90 3.70 | 3.25 3.30 | | 2.45 2.50 | 2.40 2.50 | 134 134 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 1.90 1.90 | 214 214 | 2.10 2.40 | | |
| Tennessee Coal & Iron100
Rights | 154 162 | 145 15538 | | | 136 14814 | | 140 143 | 135 135 | | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 98 135 | |
| Tennessee Copper25 | | 50 5112 | 3478 5312 | | 3578 4114 | 3512 3812 | 37 40 | 30 3634 | 28 37 | 17 3178 | 22 27 | 24 28 |
| Virginia Iron Coal & Coke100 | 77 97 | 6714 90 | 24 391 ₂
55 731 ₄ | $\begin{array}{cccc} 261_2 & 313_4 \\ 653_8 & 77 \end{array}$ | $\begin{bmatrix} 24^{1}_{2} & 30 \\ 62 & 71^{3}_{4} \end{bmatrix}$ | 25 281 ₂
60 65 | 26 ⁵ 8 32
62 66 | 21 ¹ 2 28
45 68 | $\begin{array}{ccc} 21 & 241_2 \\ 50 & 55 \end{array}$ | $\begin{array}{ccc} 13 & 22 \\ 31 & 501_4 \end{array}$ | 13^{3}_{4} 19 31^{5}_{8} 38^{1}_{2} | 15^{1}_{8} 20^{3}_{8} 37^{1}_{2} 41 |
| VARIOUS. | | | | | | | | | | | | |
| Allis-Chalmers | $13^{1}2$ $16^{7}8$ $34^{1}4$ $43^{3}4$ | 123 ₄ 157 ₈ | $ \begin{array}{cccc} 10 & 14^{1}4 \\ 25 & 34^{1}2 \end{array} $ | $\begin{array}{ccc} 11^{1}8 & 12^{7}8 \\ 28 & 35^{1}2 \end{array}$ | $\begin{array}{c cccc} 91_8 & 117_8 \\ 261_4 & 32 \end{array}$ | 95 ₈ 107 ₈ 271 ₈ 30 | 93 ₄ 117 ₈ 27 303 ₈ | $\begin{array}{ccc} 4 & 10 \\ 151_2 & 27 \end{array}$ | $\begin{array}{ccc} 6 & 91_8 \\ 17 & 25 \end{array}$ | $ \begin{array}{ccccccccccccccccccccccccccccccccc$ | 5 53 ₄
14 16 | 5 ¹ 2 6 ⁵ 8 |
| American Agricultural Chemical | 23 2538 | 34 391 ₈
221 ₂ 25 | 19 2312 | | 15 20 | 15 1714 | 16 20 | 1514 1914 | 151 ₄ 181 ₂ | 10 16 | 1012 1334 | 1184 13 |
| PreferredAmerican Beet Sugar | 1912 2312 | $95 	 95 	 181_2 	 217_8$ | 90^{1}_{2} 91 14^{1}_{2} 19^{1}_{4} | | 85 85
10 ¹ 4 16 | 11 14 | 15 16 | $\begin{array}{cccc} 82^{5}8 & 82^{5}8 \\ 10^{1}4 & 14^{7}8 \end{array}$ | 1112 1312 | 75 75
8 111 ₂ | 75 75
73 ₄ 93 ₄ | 771 ₂ 78
81 ₄ 101 ₂ |
| PreferredAmerican Can | 80 80 | | 75 75
51 ₄ 7 | 75 75
51 ₂ . 71 ₂ | 514 634 | 518 558 | 514 534 | 414 514 | 418 484 | 3 438 | 318 334 | 312 414 |
| Preferred | | 4110 45 | 4814 55 | 5134 6012 | 53 551 ₂
34 391 ₄ | | 521 ₂ 551 ₂
421 ₂ 441 ₂ | 43 5212 | 48 50
36 421 ₈ | 36 49
243 ₈ 37 | 34 42
245 ₈ 283 ₈ | 3912 4112 |
| American Car & Foundry Preferred | 10012 103 | 101 103 | 9212 10278 | $97 993_4$ | 9812 100 | 97 99 | 9734 101 | 93 10012 | 92 9914 | 78 94 | 80 85 | 263 ₄ 335 ₈
831 ₄ 901 ₈ |
| American Cotton OilPreferred | 90 90 | 30 337 ₈
881 ₂ 881 ₂ | 27 321 ₄
88 881 ₂ | 2914 3178 | 281 ₂ 311 ₂
88 90 | 2934 3178 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 31 34
85 85 | $\begin{vmatrix} 23 & 32^{1}8 \\ 82 & 82 \end{vmatrix}$ | $\begin{array}{ccc} 21 & 263_4 \\ 70 & 80 \end{array}$ | 26 291 ₂
80 80 |
| American District Telegraph American Grass Twine | | | 518 658 | 534 634 | 519 610 | 512 6 | 20 20
5 ⁷ 8 6 ¹ 8 | 334 578 | 30 30 41 ₄ 5 | 3 5 | 3 4 | 314 418 |
| American Hide & Leather Preferred | $ \begin{array}{ccc} 61_2 & 81_4 \\ 51_2 & 61_4 \\ 241_2 & 301_2 \end{array} $ | 5 51 ₂
241 ₂ 29 | $ \begin{array}{cccc} 4^{1}_{4} & 5^{1}_{2} \\ 20 & 25^{1}_{2} \end{array} $ | 47 ₈ 5
201 ₂ 22 | 4 47 ₈
16 211 ₂ | 4 4 | 4 4 ¹ ₂ 18 ⁵ ₈ 20 ¹ ₂ | 318 4 | $\frac{37_8}{15}$ $\frac{4}{171_2}$ | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | $ \begin{array}{cccc} 21_2 & 31_2 \\ 101_2 & 125_8 \end{array} $ | 318 334 |
| American Ice Securities | 85 88 | 80 86 | 76 8312 | 72 83 | 65 75 | 62 7134 | 50 7012 | 50 57 | 32 5334 | 818 3178 | 1012 1278 | 1238 2212 |
| American Linseed | 3358 36 | 32 35 | 27 30 | 25 33 | $\begin{array}{ccc} 10 & 14^{1}_{4} \\ 24 & 27 \end{array}$ | 24 2412 | 9^{1}_{2} 11^{1}_{8} 22^{1}_{2} 25 | 17 22 | $\begin{array}{ccc} 8 & 9 \\ 19 & 201_4 \end{array}$ | 6^{3}_{8} 8^{1}_{8} 16^{1}_{2} 18^{3}_{4} | 7 73 ₄ 163 ₄ 173 ₄ | 7 ³ 4 9 17 ¹ 4 18 |
| American Locomotive Preferred | 70 7434 | | 5584 721 ₂ | 603 ₄ 663 ₄ | 551 ₂ 641 ₂
1051 ₂ 110 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | $ \begin{array}{r} 56 & 601_2 \\ 1041_2 & 1061_2 \end{array} $ | | 498 ₄ 55
991 ₄ 102 | 35 52
83 991 ₂ | 321 ₄ 40
84 931 ₂ | 34 393 ₄
851 ₂ 89 |
| American Malt Corporation | | | | 712 712 | 5 514 | | 312 412 | | | 312 312 | | 312 312 |
| PreferredAmerican Malt Tr Co ctfs | | 40 40
31 ₄ 31 ₂ | 2978 35 | 30 3112 | | 22 2204 | 25 2504 | | 1914 21 | 1714 20 | 17 1812 | 1858 2114 |
| Preferred Trust Co ctfsAmerican Pneumatic Service | 24 251 ₂
28 28 | 23^{1}_{4} 24^{1}_{4} 21 21 | | | | | | | | | | |
| American Smelt Sec, pref B
American Smelting & Refining | 92 931 | 918 ₄ 918 ₄ | 86 901 ₂ | 9078 9078 | 90 93 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 91 91 | $\begin{array}{ccc} 90 & 90 \\ 90 & 1137_8 \end{array}$ | 8412 10338 | 60 857 ₈ 611 ₄ 891 ₈ | 75 75
581 ₄ 73 | 75 78
665 ₈ 791 ₂ |
| PreferredAmerican Snuff | 11312 11788 | 11258 11538 | $100 1141_2$ | $104 \ 1091_2$ | 1044 10912 | 10312 10718 | $1041_{2} \ 1081_{2} \\ 1921_{2} \ 1921_{2}$ | 9212 10518 | 9512 101 | 81 ³ 4 97
150 175 | 8312 90 | 8912 9258 |
| Preferred | | | 99 99 | | 9914 100 | 102 102 | | | 8212 8212 | 75 75 | 70 70 . | 150 150 |
| American Steel Foundries Preferred | 8^{3}_{4} 10^{3}_{4} 41^{1}_{2} 47^{1}_{2} | 42 4414 | 34 42 | 37 40 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{bmatrix} 6^{3}_{4} & 7^{1}_{2} \\ 3^{4} & 3^{7}_{4} \end{bmatrix}$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{array}{ccc} 6 & 7^{1}_{4} \\ 32 & 41 \end{array}$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $ \begin{array}{ccc} 45_8 & 6 \\ 20 & 311_2 \end{array} $ | 27 31 |
| American Sugar Refining Co Preferred | 129 ¹ 4 136 ³ 8 | $\frac{1297_8}{1291_2} \frac{1371_2}{131}$ | 11478 13138 | $\begin{array}{ccc} 122 & 1277_8 \\ 124 & 125 \end{array}$ | $1197_8 127$ $124 125$ | 119 12278 | $ \begin{array}{cccc} 121 & 1243_4 \\ 125 & 126 \end{array} $ | $107^{1}_{2} 123$ $118 120^{1}_{2}$ | $\begin{array}{ccc} 109 & 1153_4 \\ 1157_8 & 118 \end{array}$ | 97 1123 ₈
108 117 | | 928 ₄ 109
106 110 |
| American Telegraph & Cable Co- | | 85 88 | 75 8014 | 80 80 | 75 77 | c1041c 110 | 10934 10934 | | 79 80 | | 60 65
893 ₄ 100 | 60 60 |
| American Telephone & Telegraph
American Tobacco (new) pref | 96 9834 | | 8612 9512 | 9012 9318 | 91, 9318 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 8412 92 | 7488 8612 | 77 8134 | 60 7812 | 60 67 | 99 105 6614 75 |
| American Woolen Co | $303_4 361_2 \\ 991_2 1027_8$ | | $\begin{array}{ccc} 24 & 321_2 \\ 95 & 993_4 \end{array}$ | 28 31 ¹ ₄ 95 ¹ ₂ 98 | 24^{1}_{8} 30 90^{3}_{8} 95^{1}_{4} | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 25^{1}_{8} 28^{1}_{2} 90^{3}_{4} 91^{3}_{4} | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 203 ₈ 241 ₂
88 89 | 11 201 ₂ 691 ₈ 857 ₈ | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 13^{3}_{4} 17^{1}_{4} 79^{3}_{4} 81^{1}_{4} |
| RightsAssociated Merchants, 1st pref | 2c. 11c. | | 100 10614 | | | 103 103 | | 98 98 | | | | |
| Bethlehem Steel Corporation | 1812 2012 | 18 1812 | 1014 17 | 12 1314 | | 1038 11 | 11 1412 | 9 1212 | 1058 14 | 9 12 | 8 912 | 8 1012 |
| Preferred Brooklyn Rapid Transit | 56 65
71 ⁷ 8 83 ⁵ 8 | | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 49 49
53 63 ¹ 2 | | 48 5658 | 5512 6012 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 281_2 35 29 481_2 | | 23 23
32 ⁷ 8 41 ³ 4 |
| Brooklyn Union Gas | 110 111
14 14 | $\begin{array}{c} 112^{1}2 \ 121^{1}2 \\ 13^{3}4 \ 14 \end{array}$ | $ \begin{array}{cccc} 108 & 116 \\ 11 & 131_4 \end{array} $ | 110 115
12 13 | 105 125
10 10 | 108 1091 ₂
10 10 | $106 110 \\ 12^{1}4 13^{3}4$ | 10 10 | $997_8 \ 1043_4 \ 10 \ 10$ | 80 85 6 | 80 83 7 | 80 91
6 8 |
| Butterick Co | 49 49 ¹ ₈ 34 ³ ₄ 38 | | $\begin{array}{ccc} 41 & 421_2 \\ 25 & 371_4 \end{array}$ | | $\begin{array}{ccc} 37^{1}2 & 43 \\ 20 & 29^{3}4 \end{array}$ | 36 39 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 31 31 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccc} 27 & 27 \\ 1284 & 1684 \end{array}$ | 25 27
11 ⁷ 8 14 ³ 8 | 25 25
14 17 ¹ ₄ |
| Preferred | 99 10112 | 100 102 | 89 10078 | 95 99 | 90 97 | 8912 93 | 91 94 | 83 9214 | 80 87 | 73 8112 | 68 75 | 7212 7634 |
| Central South Amer Telegraph
Chicago Union Traction | 478 534 | 412 578 | 4 512 | $134^{1}2138$ 4 $6^{1}4$ | 278 434 | 115 120
3 3 ⁵ 8 | $\frac{120}{3^{5}8}$ $\frac{120}{3^{5}8}$ | 258 258 | 110 110
3 3 | 10412 114 | 105 105 | |
| Trust Co ctfs deposit | 16 1938 | 15 1712 | 1112 1512 | 1334 19 | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{array}{ccc} 17 & 17 \\ 2^{7}8 & 3^{3}4 \end{array}$ | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 212 334 | 134 212 | 134 212 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ |
| Pref Trust Co ctfs deposit
Connecticut Railway & Lighting | | | | | | | 17 17 | 14 1412 | | 7 14 | | 3 8
55 571 ₂ |
| Consolidated Gas | 133 139 | 133 140
15 15 | 110 14014 | 12312 13414 | 111 13712 | 11312 121 | 11614 12212 | 9912 119 | 9614 107 | 74 10212 | 801 ₈ 96
6 6 | 90 9834 |
| Corn Products Refining | 2214 2434 | 21 2334 | 17 ³ 8 22 | 19 21 | 151 ₈ 20 | $\begin{array}{cccc} 15^{7}8 & 17^{1}2 \\ 71 & 73 \end{array}$ | | 11^{5}_{8} 17^{3}_{8} 62^{7}_{8} 72^{1}_{4} | 13 151 ₂ | 8 13 ¹ ₄ 46 64 ¹ ₈ | 834 11 | $ \begin{array}{cccc} 108_4 & 12 \\ 52 & 57 \end{array} $ |
| Preferred Detroit United Ry | 823 ₄ 88
79 801 ₈ | 85^{1}_{4} 88 77^{1}_{2} 79^{1}_{2} | $78 87^{1}_{2} 65^{1}_{4} 77$ | 70 7514 | 71^{1}_{2} 77^{7}_{8} 67^{1}_{2} 71 | 61 6634 | 72 73
681 ₂ 681 ₂ | | $\begin{array}{cccc} 64^{1}2 & 67 \\ 62^{1}2 & 63^{1}2 \end{array}$ | 3214 63 | 32 32 | 52 57
31 ³ 4 37 ¹ 2 |
| Diamond Match | 6912 75 | 7018 78 | 62 7614 | $\begin{array}{c} 1231_2 \ 125 \\ 681_2 \ \ 737_8 \end{array}$ | | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 6412 6914 | | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{cccc} 113 & 113 \\ 37^{3}4 & 54^{5}8 \end{array}$ | 114 114
377 ₈ 431 ₈ | 25 4312 |
| Distillers' Securities Corporation
Distilling Co of America, pref
Federal Mining & Smelting | 75 75
160 163 | | 72 73
144 149 | | 136 136 | | 135 135 | 9512 121 | 95 96 | 50 85 | 56 57
51 541 ₄ | |
| Preferred | 92 97 | 92 9512 | 80 9012 | 84 89 | 8214 85 | 8212 85 | 83 85 | 71 82 | 71 7334 | 47 70 | 5112 5812 | 60 70 |
| Federal Sugar Refining Preferred | | $\begin{array}{ccc} 42 & 60 \\ 76 & 851_2 \end{array}$ | | 54 54
801 ₈ 90 | 55 60
843 ₄ 100 | 55 6212 | 85 85 | 50 55 | | 5414 5414 | | |
| General Chemical | 74^{3}_{4} 75^{1}_{2} 100^{1}_{2} 102 | 10212 10212 | $70 	 70 	 971_2 	 102$ | $701_2 701_2 \\ 99 101$ | 64 64
98 98 ¹ 2 | 98 98 | 64 64
95 95 | 63 63 | | 50 53
85 90 | 8934 90 | 82 90 |
| General Electric | 15514 163 | | | | 13512 14878 | | 13534 141 | 120 138 | 123 130 | 8912 125 | 10312 11614 | |
| Havana Electric | 43 47 | 42 47 | 3314 45 | 30 3514 | 30 30 | 104 | | | | 2412 2412 | | |
| | 83 86 ¹ ₂
103 103 | | 102 102 | $\begin{array}{ccc} 72 & 73 \\ 106 & 106 \end{array}$ | 77. 77 | | 75 75 | 9934 9934 | | | | |
| Ingersoll-Rand | 60 60
941 ₄ 941 ₂ | 55 55
931 ₂ 931 ₂ | $\begin{array}{ccc} 491_4 & 52 \\ 92 & 92 \end{array}$ | 52 52
921 ₂ 93 | | 52 52
93 93 | | 91 9134 | 91 91 | 87 87 | | 78 82 |
| Interboro-Met vot trust ctfs | $323_4 39$ | 3214 3614 | 2218 3358 | 2434 2778 | 18 ¹ 2 26 ⁵ 8 | 15 1838 | | 8 1512 | 818 1058 | 478 978 | 5 6 | 638 812 |
| Preferred Internat Mercan Marine stk tr ctf | 7012 7514 | 6912 7212 | 52 6812 | 712 734 | $ \begin{array}{ccc} 51 & 621_8 \\ 7 & 77_8 \end{array} $ | 7 818 | 714 714 | 201 ₂ 433 ₄ 6 7 | 24 31
6 6 | 15 26
41 ₂ 5 | 412 412 | 534 7 |
| PreferredInternational Paper | 1514 1812 | 15 1734 | 13 1612 | $227_8 24$ | | 1812 21 | $20 	 221_2$ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | $\begin{array}{ccc} 16 & 17^{5}_{8} \\ 13 & 15 \end{array}$ | 11 15 ¹ 8
9 13 | | 15 17 ³ 4
8 ¹ 4 9 ³ 8 |
| PreferredInternational Power | 79 ³ 4 81
48 50 ³ 4 | 791 ₂ 807 ₈
453 ₄ 473 ₄ | 74 ¹ 2 79 ⁷ 8
40 47 | 73 751 ₄
43 443 ₄ | 7018 7418 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 7112 72 | 7112 73 | 70 721 ₂
40 413 ₄ | 60^{18} 71^{18} 38 40^{5} 8 | 51 62
35 35 | 51 57 |
| International Steam Pump | 3414 41 | 3314 3612 | 25 3312 | 26 3114 | 23 27 | 22 24 | 2212 25 | 19 24 | 20 25 | 8 2134 | 814 1214 | 1014 1334 |
| Preferred
Knickerbocker Ice (Chicago) | 781 ₂ 81
40 691 ₂ | 77 ¹ 2 79 ⁷ 8
48 48 | | 77 7934 | 70 7412 | 68 72 | 72 7512 | 6612 72 | 70 7084
50 5112 | 50 70
20 30 | 50 5712 | 5712 6534 |
| PreferredLaclede Gas, preferred | 6514 6814 | | 75 75 | | | 90 90 | | | 65 67 | 65 65 | | |
| Mackay CompaniesPreferred | $71 	 751_4 $ $69 	 71$ | 71 ¹ 4 74 ³ 4
69 70 ³ 8 | 621 ₂ 7288
63 70 | 671 ₈ 70 | 67 7212 | 64 ¹ 4 67 ¹ 4
64 67 ³ 8 | 66 701 ₂ | 59 68 ¹ 2
59 67 ¹ 2 | 60 65 ¹ 2
60 65 | 40 61
50 61 ¹ 4 | 43 508 ₄
51 55 | 501 ₄ 551 ₂ 58 63 |
| a Prices for | | Copper p | er cent in | Jan. and F | eb. and do | llars per sh | are for rem | ainder of t | he year. | | end and ri | |
| | | | | | | | | | | | | |

| 190 | 100 | C | - | 400 | |
|------|-----|---|------|-----|--|
| 1340 | | | сынг | | |

| | | | | 1907- | Concit | idea. | | | | | | |
|---|---|--|---|--|--|---|---|--|---|--|---|---|
| STOCKS, | January
Low High | February
Low High | March
Low High | April
Low High | May
Low High | June
Low High | July
Low High | August
Low High | September
Low High | October
Low High | November
Low High | December
Low High |
| Manhattan Beach Co | 77 8614 | 4 ¹ 2 5
104 105
80 ¹ 4 85 ¹ 4 | 4 4 ¹ 8
90 104
75 ¹ 2 82 ¹ 4 | 92 100
76 781 ₂ | 83 94
74 77 ¹ ₄
110 ³ ₄ 114 | | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 35 50
66 ³ 4 74 ³ 4 | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 30 36
58 ¹ 2 73 ¹ 2
103 110 | 25 29
59 64
90 981 ₂ | 23 28 ¹ ₄
64 68
99 ⁷ ₈ 102 |
| Preferred National Enameling & Stamping Preferred National Lead Co | 8412 85 | 14 15 ³ ₈ 86 87 | 79 86 | 1134 121 ₂
82 821 ₂
571 ₂ 64 | | 10 ¹ 8 11 ⁷ 8 81 ¹ 2 81 ¹ 2 | 11 ⁷ 8 14
82 82 | 10 13 ¹ 8
83 85 | $\begin{array}{ccc} 10^{1}8 & 11^{3}4 \\ 75 & 82 \end{array}$ | 8 11
78 78
35 48 | 6 ¹ 8 8 ¹ 2 | |
| Preferred | 1023 ₈ 103
133 1411 ₂ | 9938 10214 | 98 100 | 981_{2} 991_{4}
110 1193_{4}
30 30 | 97 1011 ₂
98 119 | | 98 98 ⁷ ₈
105 125 ⁷ ₈ | 93 9834 | | $ \begin{array}{ccc} 80 & 93 \\ 601_4109 \\ 25 & 26 \end{array} $ | 83 85
55 681 ₂ | 835 ₈ 90
47 ¹ 2 72 ³ 4
25 25 |
| Preferred N Y & N J Telephone Rights | 111 115
338 412 | | | 70 70
111 ³ 4 114 ¹ 2 | | 110 110 | 110 112 | | 105 105 | 71 71
85 100 | 671 ₂ 671 ₂
92 971 ₂ | 9834 100 |
| North American Co. new stock-
Pacific Mail Steamship | 34 411 ₂
941 ₄ 985 ₈ | 795 ₈ 841 ₂
311 ₂ 361 ₄
921 ₄ 973 ₄
471 ₂ 53 | 2112 35 | | | 23 261 ₂
891 ₂ 911 ₂ | 91 9234 | | 57 6234
2212 2614
85 8834
2514 31 | 411 ₈ 59
195 ₈ 251 ₄
701 ₄ 861 ₂
161 ₂ 261 ₈ | 71 78 | 41 ⁷ 8 47 ³ 4
21 28
76 ¹ 8 79 ⁷ 8
17 21 ¹ 9 |
| Preferred Pullman Co (The) Railway Steel-Spring | 98 997 ₈
170 1811 ₈
51 571 ₂ | 971 ₄ 99
1681 ₈ 1711 ₂
501 ₂ 543 ₄ | 86 97
150 168
39 5234 | 92 95
161 ¹ 8 170
43 ³ 4 47 | 88 933 ₈
1601 ₂ 168
39 45 | 873 ₄ 901 ₂
1581 ₄ 162
39 421 ₄ | 90 921 ₂
160 1623 ₄
411 ₂ 431 ₂ | 82 91
153 163
31 ³ 4 40 | 83 85
155 ¹ 2 158
34 ¹ 4 38 | 67 80
137 157
211 ₂ 351 ₈ | 64 71
135 ¹ 4 140
23 26 ¹ 2 | 65 69 ¹ ₂
144 148 ¹ ₈
26 30 |
| Preferred | 98 99
33 ⁷ 8 41
96 100 | 971 ₂ 991 ₂
321 ₄ 367 ₈
953 ₄ 99
100 100 | | | 91 ¹ 4 94 ¹ 2
23 29
81 86 ¹ 2 | 24 271 ₂
81 861 ₂ | 89 89
26 ³ 4 30
82 85 | 87 907 ₈
181 ₂ 261 ₂
681 ₂ 831 ₄ | $\begin{array}{cccc} 791_2 & 791_2 \\ 193_4 & 25 \\ 721_4 & 79 \end{array}$ | 75 81 ¹ 4
12 20 ¹ 2
50 ¹ 2 73 ¹ 8 | 1278 1714 | $\begin{array}{ccc} 73^{1}4 & 77 \\ 15^{1}2 & 18^{1}2 \\ 62 & 70 \end{array}$ |
| Rubber Goods Mfg. preferred
Sears-Roebuck, preferred | 931 ₂ 94
691 ₂ 773 ₄ | 931 ₂ 941 ₄
66 723 ₄ | | | 90 90
51 ³ 4 61
95 98 ³ 4 | 53 ³ 4 57 ¹ 4
92 ¹ 4 96 | 551 ₂ 59
95 97 | 4414 55 | 44 49 | 26 44 ¹ ₂
80 95 | 29 3812 | 338 ₄ 388 ₄
88 90 |
| Texas Pacific Land Trust Third Avenue Toledo Railways & Light | 80 85
117 ¹ 2 123
28 29 | $\begin{array}{ccc} 79 & 83^{1}2 \\ 117^{1}2 & 118^{7}8 \\ 27 & 27^{7}8 \end{array}$ | 68 81
101 117 ¹ 2
24 28 ³ 4 | 74 76 ¹ 2
110 114
25 ¹ 4 26 ¹ 2 | 71 75
105 116
25 ³ 4 29 | $\begin{array}{cccc} 71 & 71 \\ 104^{1}2 & 105^{1}4 \\ 25^{3}8 & 26^{3}4 \end{array}$ | 25 2534 | | 43 58
19 ¹ 2 23 ¹ 2 | 45 58
2014 431 ₂
111 ₂ 198 ₄ | 45 60
16 205 ₈
91 ₄ 131 ₂ | 42 571 ₂
17 25
9 98 ₄ |
| Twin City Rapid Transit Preferred Union Bag & Paper Preferred | | 61 ₂ 8
54 ³ 4 60 | 5 ³ 4 6 ³ 4 50 ¹ 8 55 ¹ 4 | 931 ₂ 98
51 ₂ 7
521 ₂ 55 | 89 96
115 115
51 ₂ 7
55 571 ₂ | 91 94 ¹ ₂
5 ¹ ₄ 6 ¹ ₈
57 58 | | 85 92
51 ₄ 6
54 551 ₂ | 901 ₈ 961 ₂ 5 53 ₄ 55 55 | 72 94
 | 68 ³ 4 75
100 100
4 4 ¹ 2
39 ³ 4 45 | 77 86
4 6
4234 4434 |
| United Cigar Mfrs, preferred United Rys Inv of San Francisco Preferred | 93 9478 | 92 94
54 59 | 87 92
27 54
44 64 | 891 ₂ 92
32 45
50 64 | 92 92
26 36
45 5678 | 20 32 | 2712 3138 | | 871 ₂ 871 ₂
17 241 ₄
34 381 ₄ | 65 80
12 21
201 ₈ 36 | 77 797 ₈
101 ₈ 143 ₄
20 241 ₂ | 12 1812 |
| United Rys of St Louis, pref U S Cast-Iron Pipe & Foundry Preferred U S Leather | 45 ¹ 4 49 ¹ 2
83 ¹ 2 89
12 12 | 44 ⁵ 8 47 ³ 8
86 ³ 8 86 ³ 8 | 30 ¹ 4 44 ¹ 2
74 85 | 35 38
77 841 ₂ | $ \begin{array}{ccc} 69 & 69 \\ 31 & 37^3_4 \\ 78 & 84 \end{array} $ | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 35 36 ⁵ 8
79 83 | 27 36
76 81 ¹ 8 | 281 ₄ 32
771 ₄ 801 ₂ | 17 29
491 ₂ 751 ₂ | 17 ⁸ ₄ 20
49 55 | 19 23
55 58 ¹ 4 |
| | 106 112
77 901 ₂ | 78 88
21 ¹ 2 27 | 101 ¹ 2 101 ¹ 2
72 86 ¹ 2
13 ¹ 2 25 | 71 ³ 4 78
17 ¹ 2 20 ¹ 2 | $\begin{array}{cccc} 109^{1}2 & 110 \\ 58 & 69^{3}4 \\ 12^{1}2 & 17^{7}8 \end{array}$ | | 114 114
53 571 ₂
141 ₂ 171 ₂ | | 48 52
13 14 ¹ 2 | 87 100 ¹ 4
37 48
7 9 ¹ 2 | 87 98
36 47
51 ₂ 7 | 87 92
371 ₂ 42
6 6 |
| Preferred U S Rubber Co | 48 ¹ 4 52
104 109 ⁷ 8 | | 9912 10634 | 10112 10434 | 40 54 ⁷ ₈
35 ¹ ₄ 43
98 ¹ ₂ 102 ⁷ ₈ | 42 473 ₄
338 ₄ 38
973 ₄ 1007 ₈ | 321 ₄ 391 ₂
973 ₄ 1011 ₂ | 85 98 | 39 ³ 4 44
27 33 ¹ 2
88 ³ 4 93 ³ 4 | 20 34 ¹ ₄
16 27 ¹ ₂
62 92 ¹ ₈ | $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 6834 80 |
| 2d preferred US Steel Corporation Preferred Virginia-Carolina Chemical | 423 ₄ 503 ₈
104 1073 ₄
321 ₉ 393 ₉ | 427 ₈ 463 ₄ 1031 ₈ 1061 ₄ | 9112 10378 | 71^{3}_{4} 75 35^{1}_{4} 39^{3}_{8} 97^{1}_{2} 102 28 30^{3}_{8} | 68 72 ³ 8
31 ³ 8 38 ¹ 2
96 102 ³ 8
23 ¹ 2 28 | | 35 ¹ 4 39
99 101 | $\begin{array}{ccc} 60 & 65 \\ 29^{1}4 & 35^{7}8 \\ 91^{1}8 & 100^{7}8 \\ 19 & 26 \end{array}$ | 60 6134
2638 3318
8714 96
18 2112 | 40 57
217 ₈ 273 ₄
811 ₈ 891 ₂
131 ₄ 191 ₂ | $ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$ | $ \begin{array}{rrrr} 42 & 481_2 \\ 243_4 & 281_4 \\ 843_4 & 901_2 \\ 153_4 & 18 \end{array} $ |
| Preferred | $\begin{array}{ccc} 105 & 108 \\ 8 & 93_4 \\ 531_2 & 531_2 \end{array}$ | 106 108
8 ¹ 4 8 ¹ 4
50 57 | 101 106 | 102 ¹ 4 104 ¹ 4
53 53 ⁷ 8 | 10278 10414 | 103 105 | 101 ¹ 8 102
8 8
48 48 | 95 101 ¹ ₄ | 95 98 501 ₈ 501 ₈ | 77 96
21 ₄ 21 ₄ | 75 93
3 4
32 32 | 84 90
21 26 |
| Western Union Telegraph Westinghouse Elec & Mfg, ass't 1st preferred | 14834 154 | 81 ¹ 2 83 ¹ 2
150 150 ¹ 2 | 146 15014 | 145 145 | | 78 ¹ 4 81
143 145 | 751 ₂ 80
142 1461 ₂ | 74 ¹ 2 78
136 14 | 73 78
138 138 | 62 74
34 ¹ 2 129 | 54 ¹ 2 65
32 54 | 54 61 ¹ 2
40 ¹ 8 49
60 75 |
| | | | 0 EX- | rights. | | | | | | | | |

1908

| | | | | | | | | | 19 | 08. | | | | | | | | | | | | | | |
|--|--|--|--|---|--|--|--|--|--|---|---|---|--|---|--|---|---|--|--|--|--|---|---|---|
| STOCKS | | uary
High | | uary
High | Ma
Low | | | oril
High | | a _{ll}
High | | une
High | | uly
High | | igust
High | | ember
High | | ober
High | | ember
High | | embər
High |
| RAILROADS. Atchison Topeka & Santa Fe- Preferred | 841 ₄
673 ₄
81
80 | 741 ₂
871 ₂
751 ₈
901 ₂
853 ₄
751 ₂ | 833 ₈
593 ₄
761 ₂
80 | 68
841 ₂
83 | 591 ₂
78
817 ₈
79 | 857 ₈
751 ₄
841 ₂
82
79 | 731 ₈
851 ₂
703 ₄
82
82
82
82 | 8934 | 813 ₄
855 ₈
841 ₂
80 | 847 ₈
923 ₄
94
941 ₄
86
80
105 | 911 ₄
841 ₂ | 83 ³ 4
95
93
91 ³ 4
87 | 92
881 ₂ | 8 88 ¹ 8
93 ¹ 4
96
1 94 ³ 8
83 | 93
90 | 931 ₂
933 ₄ | 941 ₂
811 ₂
93 | 91 ³ 4
2 95 ¹ 2
2 93
101 ⁷ 8
2 89 | 943 ₄
87
945 ₈
861 ₂ | | 967 ₈
93
983 ₄ | 993 ₈
1011 ₂
111
1093 ₄
911 ₂
98 | 1001 ₂
104
1063 ₄
92 | 104
1111 ₂ |
| Buffalo Susquehanna, pref-
Canadian Pacific | 81 ₂
58
165 | 878
62
183
3234 | 63 ₈
55
160 | 9 56 | 1421 ₂
140
54
162 | | 1463 ₄ 59 1711 ₄ | | 61
180 | 1561 ₂ | 61 | 61
185
4638 | 61
190 | 64 ⁷ 8
195 | 1691 ₂ 64 196 | | 173
643 ₄
197 | 173 | 169
176

63
196 | 593 ₄
179
1771 ₄
63
205
441 ₄ | 65
206 | 180 ¹ 8
68
211 ³ 4
51 ¹ 8 | 65
211 ⁵ 8 | 6614 |
| Chicago & Alton Preferred Chic Burl & Ouincy Chicago Great Western 4 % debentures 5 % preferred A | 13

458
431 ₂
21 | 141 ₂

81 ₈
491 ₂
31 | 31 ₈
38
151 ₂ | 12

5
401 ₈
205 ₈ | 10

33 ₄
331 ₂
17 | 121 ₄

51 ₂
39
171 ₄ | 12 ¹ 4
48
41
41
17 ¹ 4 | 173 ₄ 52 55 ₈ 41 18 | 17 ¹ 2
54
4 ³ 4
45
20 ¹ 8 | 231 ₈
60
75 ₈
50
25 | 21
581 ₂
6
497 ₈
20 | 27
593 ₄
73 ₈
497 ₈
23 | 231 ₄
58
61 ₄
50
211 ₂ | 26
581 ₂
71 ₂
50
24 | 23
57
 | 251 ₄
57
71 ₂
681 ₄
271 ₄ | 22
581 ₂
53 ₄
593 ₄
25 | 281 ₂
60
73 ₈
593 ₄
30 | 271 ₂
61
 | 41
70
71 ₄
283 ₄ | 38
67
718
57
2778 | 511 ₂ 71 145 ₈ 65 39 | $ \begin{array}{r} 483_4 \\ 711_4 \\ 200 \\ 101_2 \\ 60 \\ 34 \end{array} $ | 68 ⁷ 8
79
210
13 ⁵ 8
65
43 |
| 4% preferred B. Chic Indianap & Louisv pref- Chicago Milwaukee & St Paul Preferred Common instalment certfs Preferred instalment certfs Chicago & North Western. | 1031 ₂
138
981 ₂
1255 ₈ | 145
1091 ₂ | $1381_4 \\ 987_8 \\ 1261_2$ | $144 \\ 1031_2 \\ 1327_8$ | 1391 ₄
101
129 | 1207 ₈
145
1121 ₄
1353 ₄ | 1151 ₄
145
111 | 1291 ₂
152
1211 ₂
1431 ₄ | 127 ¹ 8
150
121 ³ 4
141 | 140
157
1297 ₈
148 | 1301 ₂
150
1225 ₈
142 | 12512 | 133 ¹ ₄
151 ¹ ₂
125 ¹ ₂
145 | 143 ¹ 8
158
134 ⁵ 8
151 | 156
132
1491 ₄ | 1473 ₈
1603 ₄
138
1521 ₂ | 127^{1}_{4} 149^{1}_{8} 126 146^{1}_{2} | 157
138
153 | 132 ¹ 2
155
129 ¹ 2
150 | 1583 ₄
1401 ₈
155 | $\begin{array}{c} 158 \\ 1403_8 \\ 1547_8 \end{array}$ | 50
151 ³ ₄
164
145 ⁵ ₈
161 | 1431 ₂
161
1431 ₈
157 | 16434 |
| Preferred Chicago St P Minn & Omaha Preferred Chicago Terminal Transfer Preferred Cleve Cin Chic & St Louis | 185
123
1401 ₂
48 ₄
11 | 195
1321 ₂
153
43 ₄
12 | 114
137
134
-4818 | 1211 ₂
145
13 ₄ | 195
121
148
 | 195
129
150
101 ₈
56 | 195
121
155 | 200
1297 ₈
155

581 ₄ | 200
127 ¹ 8
160
5
15 | $\frac{2041_{2}}{138}$ | 200
1301 ₄
159

471 ₂ | 205
132 | 201
136
160

531 ₄ | 205
139
160

59 | 206
136 | 210
140
162
4
12 | 200
135
1597 ₈

52 | | 210
135
158
5
12
517 ₈ | 216
137
158
5
12 | 138 | | 2151 ₂
153
1671 ₂
4
20
65 | 224
160 |
| Preferred | 100
1681 ₂
231 ₈
503 ₈ | | 115
168
21
511 ₄ | 115
168
251 ₄ | 135
221 ₂
52
40 | | 243 ₄
54 | | 1651 ₂
293 ₄
58 | 169 | 293 ₄
57 | 31 ⁷ 8
59 ¹ 4 | 5834 | 3314 | 32
613 ₈
52 | 363 ₈
65
58 | | 170 | 172
393 ₄
641 ₄
57 | 172 | 41 ⁷ 8 | | 175
483 ₄
691 ₂
623 ₄ | 175
59
79 |
| Cripple Creek Central | 147
420
193 ₄
57 | | | | 475 | 480
211 ₄ | 475
1838 | 490 | 485
211 ₂ | 166 ³ 4
540
27 ³ 4
70
11 ³ 4 | 520
241 ₂
607 ₈ | 524
271 ₄ | 500 | 169
519
27 ³ 4
67 | 30
53
167
4993 ₄
26
651 ₄
11 | | 500 | | 510
27 | 169
535 ³ 4
30 ¹ 4
70 ⁷ 8 | 167 ¹ 2
535
29
71
14 | 178 ¹ 4
575
35 ¹ 4
78
17 | 550
323 ₄
78
133 ₄ | 181 ³ 8
567 ¹ 2
40 ¹ 2
83 ¹ 4
19 ¹ 2 |
| Preferred Detroit & Mackinac pref Duluth South Shore & Atl Preferred Erie 1st preferred | 71 ₈
14 ³ 4
14 ³ 4
31 ¹ 4 | 8 ⁷ 8
18 ¹ 4
17 ¹ 8
35 ³ 4
26 ¹ 4 | 6
113 ₄
121 ₂
253 ₄ | 7
14 ¹ 2
15 ¹ 8
31 ³ 4
22 ³ 8 | 6 ¹ 8
12 ¹ 4
12
24 ³ 8
16 | 193_4 171_8 | 181 ₂
133 ₄
293 ₄ | 1918 | 13 ¹ 8
20
17 ⁷ 8
33 | 15
243 ₄
235 ₈
44
301 ₂ | $ \begin{array}{c} 11^{1}_{2} \\ 19^{1}_{2} \\ 17^{5}_{8} \\ 32^{3}_{4} \end{array} $ | $\frac{22}{233_4}$ $\frac{42}{42}$ | 11 ¹ 2
21
19
34 ¹ 4
24 | 15 ¹ 2
25
25 ¹ 8
41 ¹ 8 | 981 ₂
141 ₄
211 ₂
221 ₄
363 ₄
28 | 15
243 ₈ | 3914 | 15
241 ₂
311 ₄
461 ₈
367 ₈ | 23
293 ₈
421 ₄ | 16 ¹ 2
28
32 ⁷ 8
46 ¹ 2
37 ⁷ 8 | 15 ¹ 2
26
30 ⁷ 8
43 ⁷ 8
36 ¹ 4 | 333 ₄
36 | 90
15
29
317 ₈ | 90
1734
33
3534 |
| 2d preferred Evansville & Terre Haute Preferred Great Northern, preferred Subscription receipts Ore certificates | 115 ¹ 4
115 ¹ 4
48 ¹ 2 | 12534 | 1133 ₄ 114 50 | 12170 | 80
117
1181 ₄ | 85
12434 | 1215 ₈
1221 ₂ | 12910 | 60
1251 ₄ | 6212 | 12878 | | 131 | 13712 | 82
135 | 84 | 12514 | | 79 | 80
1347 ₈ | 85 | 85
141 ⁵ 8
75 ¹ 8 | 139 | 64
1481 ₄
748 ₄ |

| | | | | | | | | | - | -00 | | iiuc | м. | | | | | | | | | | | | |
|---|---|---|---|--|---|---|---|--|--|---|--|--|---|--|--|---|--|--|--|--|---|---|--|---|--|
| STOCKS | | | uary
High | Febr
Low | | | rch
High | Low | ori
High | Low M | | Low | une
High | Jui
Low : | ly
High | Low | gust
High | Septe
Low | | | ober
High | | ember
High | | mber
High |
| Green Bay & Western—
Deb certfs, Ser A | ed
m rec- | 8
70
68
70
123 | 13 ¹ ₄
80
75
70
133 | | 10 ³ ₄ 70 ¹ ₂ 69 128 ³ ₈ | 71
934
69
631 ₂
124 | 69 | 10 ¹ 2
69
75 | 77
75 | 10 ¹ 4
85
74 ¹ 2
79
b129 | 8038 | 82
82 | 14
82
88
1353 ₄ | 85
1281 ₂ 1 | | 14
81
85
8018
13512
13578 | 14312 | 82 | | 14
85
85
85 | 15
85
85
85 | 84
14
88
90
1391 ₂ | 84
163 ₄
891 ₂
95 | 90
97
89 | 17 ¹ 2
93
104 ¹ 2
91
2 149 ⁵ 8 |
| Leased lines stock Rights Iowa Central Preferred Kanawha & Mich Tr rec K C F S & M, tr ctfs, p Kansas City Southern Preferred Keokuk & Des Moines | eipts- | 10 ³ 8
28
29
62
22
51 | 13 ¹ ₄
31
31
70
23 ⁷ ₈
54 | 90
271 ₂
29
597 ₈
18
46 | 29 | 11
28
29
60
18
47 ¹ 8 | 12^{5}_{8} 34 29 60 23^{3}_{4} 55^{1}_{4} | 121 ₄
311 ₂
60
223 ₈
51
8 | 36 ³ 8
63 ¹ 2
24
56 ¹ 4
10 | 33 ₄
15
30 ₁₂
39
65
22
55 | 42
66
26
577 ₈ | 3
16
32
35
23 ¹ 2
54 | $ \begin{array}{r} 41_2 \\ 17^3 4 \\ 35 \\ 35 \\ 35 \\ 24^3 4 \\ 58 \\ \end{array} $ | 31 ₂
16
331 ₄
35
60
24
54
33 ₄ | 4
18
36 ¹ 2
35
62
25 ⁷ 8
57 ¹ 2
6 | 17
34
36
57
24
57 | 177 ₈ 36
37
62
26
581 ₂ | 16 ⁷ 8
34 ³ 4
37 ¹ 8
58
24 ¹ 2 | 18 ⁷ 8
38 ³ 4
37 ¹ 8
59 | | 68 | 243 ₈
431 ₂
431 ₂
671 ₂
281 ₈
613 ₄ | 483 ₄
47
691 ₂
323 ₈ | 28
44 ⁵ 8
46
70
32 ¹ 8
64 ⁵ 8 | 56
751 ₂ |
| Preferred Lake Erie & Western Preferred Lake Shore & Michigan Long Island Louisville & Nashville Manhattan Elevated Mexican Central Trust Co certfs of dep | So 3 | 120 | 330
343 ₄
1031 ₂
1321 ₂
201 ₂ | 12012 | 30
973 ₄
1303 ₄
19 | 274
30
89
125 | 15 ¹ ₂ 274 30 101 128 19 ¹ ₂ | 120 | 25
151 ₄
38
40 | 1412 | 1391_{2} | 135
151 ₈ | 1113 ₄
139
167 ₈
17 | 25 ¹ 4
42 ¹ 2
40
103 1
136 1 | 421 ₂
40
111 ³ 8
138 ⁷ 8
15 ¹ 8 | 16 ¹ 2
43
107
137
15 ¹ 2
15 | 47
1117 ₈
1395 ₈ | | 15
45
43
110 ³ 4
139 ³ ;
15 ¹ 2
16 ¹ 2 | 16
41

1031 ₂
137
15 | 18
431 ₂
1101 ₄ | 17
41
45
1081 ₂
138
181 ₂
161 ₂ | 25
56
55
1223 ₄
148
183 ₄
181 ₄ | 27
22
49
50
1181 ₂
147 | 32
26
58
56 ³ 8
125 ³ 4
154 ³ 4 |
| Michigan Central Minneapolis & St Louis Preferred Minn St P & S S M Preferred Missouri Kansas & Tex Preferred Missouri Pacific Morris & Essex | as 1 | 124 ¹ 2
23
55
41 ¹ 2
165 | $947_8 \\ 1313_4 \\ 271_8 \\ 591_2 \\ 47$ | 61
861 ₄
1231 ₂
175 ₈
46
281 ₂ | 241 ₂
641 ₂
96
130
231 ₂
551 ₄
435 ₈ | 20
61
93 ³ 4
135
17 ¹ 2
46 ¹ 2
29 ⁷ 8 | 1363 ₄
251 ₄
56
43 | 221 ₂
54
40 | 67
1143 ₄
263 ₄
597 ₈
471 ₂ | 134
2534
5814
4514
180 | $307_8 \\ 635_8 \\ 641_2 \\ 180$ | 108
1301 ₄
261 ₈
581 ₂
447 ₈ | $\begin{array}{c} 663_{4} \\ 1133_{4} \\ 1361_{2} \\ 29 \\ 623_{8} \\ 541_{4} \\ \end{array}$ | 64 ¹ 2
109 1
136 1
26 ⁷ 8
59
48 | 17
44
31 ³ ₄
64 ¹ ₂
56 ³ ₄ | 1391 ₄
303 ₄
63
541 ₂ | 149 ¹ 2
33 ¹ 4
65 ⁷ 8
60 | 63
116
143
285 ₈
62 ¹ ₄
50 | 667 ₈
583 ₄ | 64
120
144
283 ₄
64 | 393 ₄ 75 126 148 311 ₂ 661 ₄ 573 ₈ | 65
563 ₈
184 | 52
85
135
149
383 ₄
711 ₂
641 ₄
184 | 85
1281 ₂
1471 ₄
373 ₈
701 ₂
611 ₂ | 56 ¹ 2
90
133 ⁷ 8
151 ¹ 2
43 ¹ 2
75 ¹ 2
67 ¹ 2 |
| Nashville Chatt & St L National RR of Mex. pr Tr Co ctfs of deposit - 2d preferred | posit- | 9018 | 103
3334
90 | 471 ₂ 925 ₈ 261 ₂ 85 60 | 9718 | 49 | 52

1013 ₄
341 ₂
-661 ₂ | 9612 | 511 ₂

1017 ₈
387 ₈
71 | 49
49
17
100
36 | 503 ₈
49
17 | 51
17 | 517 ₈
17
1057 ₈
411 ₂ | 115 1
501 ₄
1031 ₂ 1
39 | 501 ₄ 102 ₄ 417 ₈ | | 4814 | 495 ₈
49 | 171 ₂
1081 ₈
391 ₂
98 | 37 | 511 ₄
181 ₄
1067 ₈
383 ₄
721 ₄ | 501 ₈

1051 ₄
381 ₂
100
72 | $ \begin{array}{c} 521_4 \\ 105 \\ 811_2 \end{array} $ | 43
1938
11618
49 | 122 ¹ 2
52 ¹ 2
25 ¹ 4
126
57 ¹ 2
85
345 |
| N Y New Haven & Har
Rights
N Y Ontario & Western
Norfolk & Western ——
Preferred —
Northern Pacific.——
Subscription receipts
Pacific Coast Co————
1st preferred —————————————————————————————————— | 1 | 33 ₄
321 ₂
633 ₄
79
1167 ₈
105
80 | 70
81
1291 ₂
112
931 ₂ | 58
117
103
79 | 32 ³ 4
65 ¹ 8
126
108 ¹ 4
90 | 293 ₄
591 ₂
74
1203 ₄
1041 ₂
75 | 341 ₈
651 ₂
793 ₄
1291 ₈
1111 ₂
847 ₈ | 63
78 ⁵ 8
125 ¹ 4
109 ⁷ 8
71 ¹ 2 | 341 ₂
661 ₄
80
1341 ₈
1205 ₈
763 ₄ | 331 ₂
651 ₈
1291 ₂
1183 ₈
751 ₄
90 | 43 ³ ₄
72 ³ ₄
138 ⁷ ₈
125 ¹ ₂
81 ⁷ ₈
90 | 37
6634
133
121
7814 | 411 ₂
705 ₈
1385 ₄
125
793 ₄ | 68 ¹ 4
80
136 ⁵ 8 1
124 ¹ 2 1 | 431 ₈
747 ₈
80
423 ₈ | | $ \begin{array}{r} 44 \\ 753_{4} \\ 82 \\ 1463_{4} \end{array} $ | 38 ¹ 2
71
80 ¹ 2
130 ³ 4
125
65 | 431 ₄
757 ₈
81
1463 ₈ | 39 ¹ ₄
71 ⁵ ₈
80 ⁵ ₈
135 ¹ ₂
129
65 ³ ₄ | 1471 ₄
417 ₈
753 ₈
821 ₉
1461 ₄
1363 ₈ | 1471 ₂ | 45
861 ₄
873 ₈
1573 ₄ | 156
431 ₂
83
86
1371 ₂
137 | 477 ₈
857 ₈
88 |
| 2d preferred Pennsyl vania RR Peoria & Eastern Pitts Cin Chic & St Lou Preferred Pitts Ft W & Chic, gua Railroad Securities, III (stock trust certificates Reading | is | 85
1083 ₄
15
59
847 ₈

80
941 ₈ | 80 | 82
109 ¹ 4
14
65 ⁵ 8
164 | 14
66 | 14
65
811 ₈
 | 18
691 ₂
89 | 13
69
87 | 791 ₈
1213 ₄
15
72
891 ₂

801 ₄
112 | 16
70
88 | 21
711 ₂
93 | 91 | 17
74
98 | 74
90 | 15
761 ₂
941 ₂ | 1227 ₈
151 ₂
71
923 ₄

84
1211 ₄ | 173 ₄ 761 ₂ 933 ₄ | 7312 | 16
78
94 | 75
94
1263 ₄ | 80
981 ₄ | 191 ₂
81
1083 ₄

891 ₂ | 241 ₈
88
1083 ₄

921 ₂ | 231 ₈
851 ₂ | 92 |
| 1st preferred | dens | | 84
821 ₂
153 ₄
303 ₄
28 | 1012 | 831 ₈
781 ₂
133 ₄
267 ₈
115
251 ₂ | 84
76 ¹ 8
11
22
30
18 ¹ 2 | 151 ₂
287 ₈ | 26 | 82
813 ₄
163 ₈
34
1141 ₄
30 | 8134 | 871 ₂
861 ₂
191 ₂
405 ₈
291 ₄
13
42 | 811 ₂
15 ³ 8
281 ₈ | 181 ₄
38 | 82
831 ₄
 | 18
343 ₈ | 84 ³ 8
84
14 ¹ 4
28

28
15
43 | 19
375 ₈ | 86
85
17
311 ₈
1191 ₈ 1
25 | 88
88
20
417 ₈ | 871 ₄
86
183 ₄
407 ₈
24
171 ₂
45 | 89
881 ₂
205 _c | 871 ₄
86 | 893 ₄
891 ₂
241 ₈
531 ₂ | 881 ₂
88
194
22
531 ₄ | 92
99 |
| 2d preferred | do
ctfs | 271 ₄ 14 29 91 ₈ | 151 ₂
321 ₂
131 ₄ | 11
241 ₂
91 ₄ | | | 1614 | 100 | 48
291 ₂
100
51
147 ₈
351 ₂
153 ₈ | 50
131 ₂
32
145 ₈ | 53
177 ₈
41
191 ₂ | 49
16
351 ₄
161 ₂ | 52
163 ₄
381 ₂
183 ₄ | 241 ₂
 | 54
18 ³ 8
41 ¹ 2 | 22
53 ¹ 2
20

60
17
38 ¹ 4
18 ³ 8 | | 45 ³ 8
25 ¹ 4

50
16
41 ³ 4
19 ³ 8 | 293 ₄
60
18 | 26
52
28 ³ 8

60
16 ³ 4
44 ⁵ 8
20 ¹ 4 | 60
191 ₈
50 | 118
57
19 | | 65
21
49
23 ³ 4 | 69
421 ₄

67
24
557 ₈
271 ₄ |
| Preferred do do M & O stock trust cer Southern Pacific Co Preferred Texas & Pacific Toledo St Louis & West Preferred Union Pacific Preferred Utica & Black River | tfs 1
tern 1 | 18 ¹ 4
14
34
116 ¹ 4 | $ \begin{array}{r} 60 \\ 781_{2} \\ 112 \\ 21 \end{array} $ | $ \begin{array}{r} 66^{1}4 \\ 108 \\ 12^{3}4 \\ 12 \\ 33 \end{array} $ | 771 ₂
745 ₈
1111 ₂
191 ₂
15
351 ₈ | 127_{8} 14 333_{4} | 77
1111 ₂
173 ₄
191 ₂
421 ₄
129 | $163_4 \\ 161_2 \\ 40 \\ 1235_8$ | $ \begin{array}{c} 115 \\ 191_4 \\ 185_8 \\ 43 \\ 1381_2 \end{array} $ | 78 ³ 8
115
18 ¹ 2
17 ¹ 2
40
134 ⁵ 8
80 ¹ 2 | 1251 ₂
26
21
46
1511 ₂ | 84 ³ ₈
118
21 ³ ₄
19
43 ¹ ₂
141 ⁷ ₈ | 881 ₂
120
25
203 ₄
443 ₄ | | 26
237 ₈
50
557 ₈ | 22^{1}_{2} 49^{1}_{4} 154^{1}_{8} | 70
1075e
1203 ₄
261 ₄
271 ₂
591 ₄ | 50
70
96 ³ 8 1
116
122
25
55
149 ⁵ 8 1 | 1201 ₈
26
27
61 | 51
100
1177 ₈
24
26
573 ₈
1581 ₈
863 ₄
174 | 1181_{2} 271_{4} 313_{7} 621_{5} 1737_{8} 935_{8} | 54
82
1071 ₂
118
261 ₈
301 ₂
571 ₂
1721 ₂
933 ₄ | 1231 ₄
33
403 ₄
65
1847 ₈ | 80
1151 ₄
120! ₂
311 ₄
391 ₂
63! ₈
1741 ₂
941 ₂ | 1221 ₂
125
371 ₄ |
| Vandalia Wabash Preferred Western Maryland Wheeling & Lake Erie 1st preferred 2d preferred Wisconsin Central Preferred | | 15
11 ⁵ 8
51 ₈
141 ₈
61 ₄
141 ₂ | 13
9
19 | 7 ⁷ 8
14 ¹ 4
9
5 ¹ 8
14
6
13 ¹ 2
33 | $\frac{16}{113_4}$ | 6 ³ ₄
1 3
5
4 ¹ ₂
13
6
14
36 | 11 ³ 4
19 ¹ 2
8 ¹ 2
7 ¹ 2
16
8
15 ¹ 2
39 ¹ 2 | 10
17
7
51 ₂
121 ₈
7
141 ₄
36 | 18
10 | 6
61 ₈
121 ₂
83 ₄ | $\begin{array}{c} 14^{1}_{4} \\ 29 \\ 16 \\ 10^{1}_{4} \\ 20^{1}_{2} \\ 12^{1}_{4} \\ 19^{1}_{2} \\ 43^{1}_{2} \end{array}$ | | 1134 | 22
101 ₂
61 ₂
15 | | 25
111 ₂ | 101_{4} 213_{2} 131_{4} | 85
11 ¹ 2
24
10
8
15 ¹ 4
8 ¹ 2
24
43 ³ 4 | 277 ₈
13
91 ₂
17
11
291 ₂ | 85
121 ₈
251 ₈
12
81 ₄
16
81 ₄
26
453 ₄ | 2338
1414
9
18
1034
2878 | 12 ³ ₄ 28 12 9 18 10 28 51 ¹ ₂ | 365 ₈
151 ₉
113 ₄
241 ₃
153 ₄
313 ₄ | 12
298 ₄ | 20 ⁵ 8
52 ³ 4
24
13
26 ¹ 4
15 ¹ 2
38 ¹ 4
72 ¹ 2 |
| EXPRESS Adams American United States Wells, Fargo & Co COAL AND MININ | 1 | 164
190
801 ₄ | 200
90 | 170
70 | 185
80 | 165
1793 ₄
80
257 | 180
85 | | | 165 | 224 | 185 | 190 | 173 1
1993 ₄ 2
78 | | 200
195
81 | 210
85 | 1951 ₂ 2 | | 199
80
300 | 200
88 | 197
85 | 200 | | 2021 ₄
90 |
| Prices of mining stocks value of \$25 or less are oper share, others p. c. Alice Mining—Amalgamated Copper—Amaconda Copper—Balaklala Copper—Baloyllas Mining—Central Coal & Coke—Colorado Fuel & Iron—Preferred—Columb & Hock Coal & Comstock Tunnel— | dollars
Par.
5
100
25
10
20
100
100
100
100 | 281 ₈
17 ₈
21 ₂
19 | 221 ₂
171 ₄ | | 521 ₄ 333 ₄ 25 ₈ 31 ₄ 20 40 161 ₂ | 32
25 ₈
60
16 | 21 ₂
62 ³ 4
40 ³ 4
5
60
24 ⁷ 8
21
26c | 120
361 ₄

35 ₈

227 ₈
491 ₄ | $\begin{array}{c} 25_8 \\ 621_8 \\ 120 \\ 393_8 \\ \hline -41_8 \\ \hline 253_4 \\ 491_4 \\ 191_2 \\ 44c \\ \end{array}$ | 3
70
24
35
173 ₄ | 25,
693 ₄
461 ₄
37 ₈
70
313 ₄
50
24
40c. | 21 ₂
64 ³ 4
40 ¹ 4
-2 ³ 4
25 ³ 8
-20
30c | 31 ₂
291 ₈
23 | 2 ¹ 2
26 ⁵ 3 | 48 ¹ 8
3 ³ 8
33 ⁷ 8
50
23 ¹ 4 | 23 ₄
74 ³ 4
45
31 ₄
32
60
20 ³ 8
22c | 501 ₂ 4 381 ₈ 60 231 ₈ | 39 ⁵ 8
2 ³ 4
30 ³ 8 | 33 ₄
377 ₈
217 ₈ | 21 ₄ 72 411 ₂ 23 ₄ 333 ₄ 65 19 22c | 284
807 ₈
463 ₄
35 ₈
373 ₄
65
203 ₄
33c. | 2 ³ 8
79 ³ 8
46
 | 531 ₂
31 ₄
407 ₈
75
25 | 27 ₈ 361 ₂ 721 ₂ 241 ₂ | 507 ₈
33 ₄ |
| 1st income 4s Consolidation Coal Granby Cons Min Sm & | 100 | 00 | 90 | | 8912 | | 9812 | 20
90 | 20
90
41 ₂ | 18
891 ₂ | $191_{2} \\ 891_{2} \\ 92$ | 8712 | 871 ₂
105 | 90
995 ₈ 1 | 90 | | | | | 101 | | 16 | 16 | 103 | |

| | | | | | | | 19 | U3 - | -Co | nti | nue | a. | | | | | | | | | | | | |
|---|--|---|--|---|--|--|--|---|---|--|--|--|---|--------------------------------------|--|--|---|--|---|--------------------------------------|---|--|---|--|
| STOCKS | | uary
High | | ruary
High | Low | rch
High | | orii
High | | ay
Hinh | | une
Hiah | | uly
Hiak | Au | gust
High | | ember
High | | ober
Hiah | Nove
Low | ember
Hiah | | ember
High |
| Homestake Mining100 | 67 | 72 | 72 | 72 | 70 | 7312 | | | - | 75 | 74 | 76 | 76 | 85 | 92 | 92 | 85 | 88 | 88 | 8912 | - | 9612 | 9614 | 961.4 |
| Horn Silver Mining25 Iron Silver Mining20 New Central Coal20 | | | 30 | 30 | 1 ¹ 2 | 11 ₂
35 | | | | | | | | | 40 | 45 | 70c. | 70c. | 50 | 50 | | | 65c. | 65c. |
| Newhouse Mines & Sm10
Ontario Silver Mining 100 | 7 2 | 97 ₈
41 ₂ | 7 | 878 | 634 | 81 ₄
31 ₄ | 6 ³ 8 | 434 | 412 | | 5
5 | 71 ₄
55 ₈ | 4 | 71 ₂
51 ₄ | 6 4 | 73 ₈ | 4 | 412 | 438 | 558 | 41 ₂
37 ₈ | | 51 ₄
31 ₄ | 61 ₄
3 ⁷ 8 |
| Pitts Coal of New Jersey _100
Preferred100 | 918 | 103 ₈
427 ₈ | | 91 ₂
40 | 81 ₂
377 ₈ | 10
42 | 38 | $113_4 \\ 421_2$ | 11
41 | $\frac{143}{471}$ | | | 1112 | 127 ₈
443 ₄ | | 13
48 | 10lg
39 | 111 ₂
431 ₄ | 1012 | | 1012 | | $123_4 \\ 473_4$ | $\frac{145}{50}$ |
| Preferred100 | 112 | | | | | | 12 | | | | 1 01 | 1 05 | | | 2 | 0.10 | | | | 2 | 2 | | 33 ₈ | 312 |
| Standard Mining10 Tennessee Copper25 Utah Copper10 | 26 | $ \begin{array}{c} 11_2 \\ 321_2 \\ 271_2 \end{array} $ | 2512 | 3012 | 26 | 13_4 423_4 341_2 | 3612 | $ \begin{array}{r} 13_4 \\ 423_8 \\ 327_8 \end{array} $ | | 391 ₄
33 | $\begin{vmatrix} 1.81 \\ 351_4 \\ 301_2 \end{vmatrix}$ | 1.85 375 341 341 | 35 | 40
401 ₂ | 3612 | | 3634 | 2
403 ₈
463 ₈ | | 47 | 431 ₂
421 ₄ | | 4312 | 1.90
461 ₄
495 ₈ |
| Rights | | 5312 | 12 | | 49 | 51 | | 5) | 48 | 56 | 48 | 5212 | | 60 | 59 | 6512 | | 59 | 5612 | | 62 | 68 | 6214 | |
| VARIOUS | | | | | | | | | | | | | | | | | | | | | | | | |
| Allis-Chalmers | 19
13 | 6 ⁷ 8
22
18 | 6
16 ¹ 8
16 | 61 ₄
181 ₄
183 ₄ | 5
14
17 | 211 ₂ | | 91 ₄
221 ₂
211 ₄ | 81 ₄
201 ₄
18 | 97_8 257_8 22 | $ \begin{array}{c c} 9 \\ 243_4 \\ 201_2 \end{array} $ | 11^{3}_{8} 34^{7}_{8} 24^{7}_{8} | 33 | 36 | 34 | 12
363 ₈ | 30 | 351 ₂ | 101 ₄
32
27 | 121 ₈
40 | 3914 | 50 | 4818 | 163 ₈
523 ₄ |
| American Agricultural Chem
Preferred | 781 ₂ | | 801 ₂
91 ₂ | 8019 | | 1812 | 163 ₄
821 ₂
111 ₄ | 86
247 ₈ | 85
17 | 86
221 ₂ | 86 | . 87
201 ₂ | 87 | $26 \\ 945_8 \\ 217_8$ | | 253_4 921_2 221_2 | 251 ₂
91
17 | 291 ₂
953 ₄
201 ₂ | 901 ₂
175 ₈ | | 287 ₈
91
20 | 35
96
233 ₄ | 311 ₄
941 ₂
191 ₄ | 9534 |
| PreferredAmerican Can | 65
41 ₄ | 65
51 ₂ | 65 | 5 | 721 ₂
41 ₂ | 75
5 | 75
43 ₄ | 78
538 | 777 ₈
47 ₈ | 777 ₈
51 ₄ | 412 | 5 | 434 | 638 | 558 | 678 | 514 | 6 | 80
53 ₄ | 80 | 76
7 | 80
101 ₄ | 761 ₂
81 ₂ | 8134 |
| Preferred | 2914 | | 443 ₄
251 ₂
843 ₄ | 30 | 457 ₈
261 ₂ | 3334 | 491 ₂
31 | 3614 | 541 ₄
341 ₄ | | 531 ₄
33 | 38 | 543 ₄
34 | 4014 | 60
391 ₈ | 62
421 ₄ | 571 ₂
36 | 4114 | 60
39 | 6978 | 68 | 767 ₈
473 ₄ | 72
451 ₄ | 767_{8} 503_{4} |
| Preferred American Cotton Oil Preferred | 88
293 ₄
80 | $903_4 \\ 345_8 \\ 80$ | | 89
327 ₈ | 841 ₄
251 ₄
82 | 291 ₄
85 | 921_{2} 265_{8} | 2912 | $93 \\ 283_4$ | 98
32 | 96
301 ₈ | $\frac{981_2}{313_4}$ | 98
303 ₈
88 | | 331 ₂
90 | 363 ₈
90 | $1021_8 \\ 323_4 \\ 901_2$ | 36 | 1011 ₂
341 ₄
92 | 371 ₂
93 | 1031 ₄
35
923 ₄ | 4434 | 107
401 ₄
931 ₂ | 4378 |
| American Grass Twine American Hide & Leather | 37 ₈
31 ₈ | 419 | 4
23 ₄ | 41 ₂
33 ₈ | 41 ₂
27 ₈ | 6 312 | 53 ₄
31 ₈ | 91 ₂
41 ₂ | 71 ₄
31 ₂ | 418 | 7
31 ₂ | 8 334 | 71 ₂ | 75 ₈
41 ₄ | 73 ₄
41 ₈ | 87 ₈
41 ₂ | 7 4 | 83 ₄
5 | 73 ₄
41 ₂ | 1038 | 434 | 614 | 558 | |
| Preferred | 131 ₈
157 ₈ | 153_4 197_8 | 13
121 ₂ | 14
177 ₈ | $\frac{121_2}{131_8}$ | | 151_{2} 191_{2} | $\frac{191_2}{255_8}$ | 18
211 ₂ | $\frac{201_2}{291_2}$ | 18
251 ₂ | 18
287 ₈ | | | $\frac{21}{2758}$ | 23
317 ₈ | 20
231 ₂ | 251_4 297_8 | $\frac{231_{8}}{21}$ | 25
273 ₄ | 24
24 | 293 ₄
28 | 28 ¹ 2
21 | $\frac{373_4}{273_8}$ |
| American Linseed Preferred | 718
191 ₂
3434 | 83 ₈
22
413 ₄ | 1812 | $ \begin{array}{c} 7 \\ 181_2 \\ 373_4 \end{array} $ | 57 ₈
17
32 | 77 ₈
183 ₄
48 | 7
183 ₄
421 ₄ | | 9
20
461a | $ \begin{array}{r} 113_4 \\ 261_2 \\ 523_8 \end{array} $ | | 101_2 211_2 511_2 | 9
20
471 | 101_2 221_2 561_4 | 103 ₈
23
533 ₄ | 131 ₂
26
505 ₀ | 101 ₈
231 ₂
44 | 24 | 10
24
453 | 101 ₂
24 | 111 ₄
30
50 | 32 | 14
30
53 ⁵ 8 | 171 ₂
361 ₄ |
| American Locomotive Preferred American Malt Corporation- | 851 ₂
31 ₂ | 92 | 86 | 9014 | 9012 | | 911 ₄ 1
57 ₈ | | | 10312 | | | 1001 ₂
41 ₂ | 106 | 106 | | 1001 ₂
73 ₄ | 571 ₂
107
85 ₈ | 453 ₄
104
73 ₄ | 10619 | 1061 ₂ : | $ \begin{array}{c c} & 59 \\ & 1107_8 \\ & 73_4 \end{array} $ | 10912 | |
| American Smelt Sec, pref B | 70 | $\frac{321_8}{803_4}$ | 73 | 251 ₈
80 | 257_{8} 741_{2} | 341 ₂
78 | 29
76 | 33
781 ₂ | 295 ₈
78 | 33
821 ₄ | 291 ₂
78 | 32
793 ₄ | 311 ₂
78 | 38
837 ₈ | 38
795 ₈ | 46
841 ₈ | 45
79 | 511 ₈
821 ₈ | 45
801 ₈ | 493 ₈
821 ₄ | 44
821 ₄ | 461 ₂
841 ₈ | 41
793 ₄ | 45
84 |
| American Smelt & Refining
Preferred
American Snuff | 62 ⁵ 8
89 ¹ 4 | 791 ₄
96 | | 681 ₄
911 ₂ | 58
90 | 74 ⁵ ₈
98 | 9418 | 723 ₄
97
200 | 691 ₄
953 ₄ | 78 ⁵ 8
101 | 73
977 ₈ | 771 ₄
1007 ₈ | 76
100 | | 885 ₈ 1
106 1
180 1 | 11038 | | $991_4 \\ 1091_4 \\ 185$ | 8312 | $943_{4} \\ 1057_{8}$ | $913_4 \\ 1051_4 \\ 200 $ | 10912 | 763 ₄
98 1 | |
| Preferred American Steel Foundries | 85
53 ₄ | 85
7 | 81 | 81
51 ₂ | 80
51 ₂ | 81 | 88 | 96 614 | 92
678 | 92 | 901 ₂
67 ₈ | 901 ₂
71 ₂ | 8 | 818 | 95 | 95 | 95 | 9712 | | 712 | 9312 | | 96 | 9712 |
| Preferred
New stock | 29 | 34 | 2618 | 3012 | 30 | 3134 | 31 | 34 | 3414 | 35 | 35 | 35 | 38 | 43 | $\frac{40}{32}$ | 40
371 ₄ | 41
28 | 41
32 | 421_{2} 291_{2} | 4258 | 3012 | | $\frac{471_2}{385_8}$ | |
| Pref Tr Co ctfs deposit | 003. | 115 | 273 ₈ | 3012 | 30 | 57 ₈
317 ₈
28 | $\begin{array}{c} 5^{3}8\\30\\123\end{array}$] | 33 | 6
32 | 65 ₈
347 ₈ | 331 ₂ | | 73 ₄
363 ₄ | | 8
33 | 351 ₂ | . 961. 1 | 197 | 1001- | 241 | 1919 | | 1009-1 | 1997. |
| American Sugar Refining Co-
Preferred | 983 ₄
108
53 | | 105 | | 114 | | | | 1261 ₂ 1
123 1
58 | | | | | | 1311 ₂ 1
1261 ₂ 1 | | 125 | | | | 12858 1 | 131 | 125^{3}_{8} 1 129 1 77^{1}_{2} | 131 |
| American Telep. & Teleg Co
American Tobacco (new) pret | 101
721 ₂ | 110
817 ₈ | | | 1063 ₄ 1 | 12 | 1101 ₂ 1
85 | 20
92 | 117 | | 116
881 ₂ | $1201_8 \\ 911_2$ | 1151 ₂
90 | | 121 ¹ 2 1 | 27 ³ 8
96 | 1253 ₈ 1 | 1318 ₄ : 951 ₂ | 1261 ₄ 1 | | 126 ⁷ 8 1 | 9714 | 1263_{4}^{2} 1903_{4} | 12978 |
| American Woolen Co Preferred | | 201 ₂
861 ₂ | 151 ₂
781 ₄ | | 16
791 ₄ | | $181_{4} \\ 831_{4}$ | | $193_4 \\ 841_4$ | 24
901 ₈ | 201_{8} 873_{4} | | 22
877 ₈ | $243_{4} \\ 931_{4}$ | 231_{4} 921_{4} | | | $243_4 \\ 923_4$ | $\frac{213_{4}}{91}$ | 92 | 24
911 ₂ | 97 | 275 ₈
941 ₂ | 953_{4} |
| Associated Merchants' 1st pf Bethlehem Steel Corporation Preferred | 12
351 ₂ | 16 | 131 ₂
381 ₂ | 14 | 12
351 ₂ | 14 | 13 ³ ₈
35 | 151 ₂
38 | 131 ₂
391 ₈ | | 131 ₄
40 • | 153 ₄
44 | 14 ¹ 4
44 | 21
50 | 191 ₂
497 ₈ | 2434 | | 233 ₄
52 | 20
451 ₂ | 23 | 22
49 | | | 26 ¹ 8
56 |
| Brooklyn Rapid Transit
Brooklyn Union Gas | 383 ₈
90 | | 371 ₄
85 | | | 48 | 44 ¹ 8 | 4838 | 4578 | 54 | 44 ⁷ 8
112 | 5014 | 471 ₂
115 | 5314 | 501 ₂
128 1 | 5712 | | 5514 | 461 ₂
1381 ₄ 1 | 5035 | 481 ₂
137 1 | 5612 | 547 ₈
146 1 | 6934 |
| Brunswick Dock & C Impt
Butterick Co | 6
20 | 7
25 | 6
121 ₈ | | | 8
181 ₂ | 8
161 ₂ | 93 ₄
23 | 18 | 113 ₄
24 | 20 | 21 | $\frac{101}{19}$ | $\frac{113_4}{203_4}$ | $\frac{111_2}{19}$ | $\frac{123_4}{223_4}$ | 12
19 | 131g
213g | 1858 | 2178 | 21 | 17
235 ₈ | 135 ₈
211 ₈ | 2278 |
| Preferred | 7534 | 191 ₂
86 | $\frac{151_2}{781_2}$ | | $167_8 \\ 821_2$ | 8778 | 87 | 25 ¹ 8
91 | 92 | 271 ₂
951 ₂
105 | $\frac{231_2}{923_4}$ | 9558 | 25
937 ₈
101 | | 273 ₄
96 ¹ 2 | | $\frac{233_{4}}{93}$ | 99 | 241 ₂
941 ₂
107 1 | 9678 | 24 ¹ 8
97 1 | 0114 | 273 ₄
991 ₈ 1 | 02 |
| Chicago Union Traction
Preferred | 2
121 ₂ | 2
121 ₂ | | | | | 114 | 178 | 2 | 214 | | | | | | | | | | | | | | |
| Pref Trust Co ctfs deposit | 2
10 | 23 ₄
10 | 2 ¹ 2 | 3
6 | 6 | 6 | ⁵ 8 | 3 9 | 1 ¹ ₄ | 4
143 ₄ | 31 ₈ | 33 ₄
11 | 3
93 ₄ | 37 ₈
13 | 3
11 | 35 ₈
13 | $11^{21}2$ | 3
123g | 10 ²¹ 2 | $\frac{2^{1}2}{12}$ | $\frac{27_{R}}{105_{8}}$ | 4 ¹ 2
13 ³ 4 | | 71 ₈
18 |
| Connecticut Ry & Ltg pref
Consolidated Gas
Corn Products Refining | 96
107 ₈ | 1053 ₄
1 ₂ 3 ₄ | 97
103 ₄ | | 96 J | | 121 ₂ i
127 ₈ | 23
153 ₈ | 119 1
141 ₂ | | 1211 ₂ 1
153 ₄ | | 124
161 ₂ | | 134 i
185 ₈ | | | 1541 ₂
193 ₄ | 139 j
171 ₈ | | 1421 ₂ 1 | 671 ₄
203 ₈ | $72 \\ 1573_4 \\ 161_4$ | |
| Preferred | 56 | 66 | 57 | 63 | 5714 | | | 7012 | 68 | 7314 | 6712 | | 6934 | 7512 | | 80 | | 7734 | 73
471 ₂ | 7458 | | 781 ₄
48 | 711 ₂ 49 | 76
493 ₄ |
| Detroit United Ry
Distillers' Securities Corp | 38
291 ₄ | 381 ₄
35 | $\frac{33}{271_4}$ | 33 | 2838 | 35 | 3014 | 33
345 ₈ | 22 | 38
373 ₄ | 35 | 42
353 ₄ | 39
335 ₈ | | 3518 | | 28 | 353.1 | 2938 | 45
32 | 45
303 ₈ | | 533 ₄
341 ₄ | |
| Preferred | 64 | 6914 | 59 | 66 | 66 | 74 | | 80
723 ₄ | 80
691 ₂ | 80
761 ₂ | 793_4 71 641_2 | 7712 | 751 ₂
80
55 | | 84 | 94
883 ₄
62 | 791 ₂
78 | 8412 | 80
83 | 80
843 ₄ | 721 ₂
841 ₂ | | 8014 | 8614 |
| Preferred | 75 | 85 | 731 ₂
50 | 861 ₂
50 | | 87
58 | | 90
60 | 89
65 | 90
65 | 91 | 98 | 9514 | | | 98 | 9314 | 9534 | 52 | 52 | | 90 | 6014 | |
| PreferredGeneral Electric | 111 | 125 | 113 | 119 | 114121 | | 12812 1 | | 13212 1 | | 97
1307 ₈ 1 | 991 ₂
1383 ₄ | 13012 | | | 48 | 13412 1 | | | | 144 1 | | 15512 1 | |
| Havana Electric | 70 | 70 | | | · | 50 | 217 ₈
511 ₂ | | | 23
74 | 74 | 74 | | 23 | | 32 ⁷ 8
77
70 | 311 ₂
797 ₈ | | 311 ₂
80 | 323 ₈
801 ₄ | | 35
80 | 84 | 40
84 |
| Preferred | 634 | 878 | | 80
83 ₄ | 84
678 | 84 812 | 841 ₂
73 ₈ | 841 ₂ . 111 ₂ | 934 | | | 1212 | 11 | 12 | 1118 | 1312 | | 1214 | 984 | | | | 14 | 20 |
| PreferredInternational Harvester | 1814 | 2314 | 1718 | 2212 | 1712 | 2134 | 20 | 30 | 2714 | | | 60 | 291 ₄
591 ₂ | 5912 | 31
56 | 381 ₄
581 ₂ | 57 | 35
57 | 277 ₈
54
103 1 | 56 | 291 ₄
531 ₂ | 6758 | 341 ₂
62
1083 ₄ 1 | 66 |
| Preferred
Internat Mercan Mar stk tr ctf
Preferred | 1612 | 18 | 16 | 1614 | 7
18 | 8 21 | 1934 | 2018 | 71 ₂
20 | 9 2334 | $\frac{99}{71_4}$ $\frac{1}{201_4}$ | 8 | $\frac{1013_4}{7}$ | 8
221 ₂ | | $\begin{array}{c} 73_4 \\ 23 \end{array}$ | 7
191 ₂ | $\frac{73_{8}}{23}$ | 6
183 ₈ | 612 | 518
1878 | 87 ₈ | 712
2114 | 87 ₈
267 ₈ |
| International Paper | | 121 ₄
65 | 9
57 | 107 ₈
611 ₂ | 8 ⁵ 8
53 | 10
581 ₂ | 8 | 101 ₂
56 | 918 | | 91 ₄
547 ₈ | 11
58 | $\frac{10}{521_2}$ | 107 ₈
585 ₈ | 1018 | | 83 ₄
501 ₄ | 1012 | 81 ₂
47 | | 10
531 ₈ | 131 ₄
60 | 111 ₂
561 ₈ | 1278 |
| International Power International Steam Pump Preferred | 13
65 | 211 ₄
731 ₈ | 17 ¹ ₄
65 | 201 ₄
675 ₈ | 19 | 35
26
74 ³ 8 | | 25
711 ₄ | 213 ₄
69 | 245 ₈
743 ₄ | 29
221 ₄
731 ₂ | | 31
221 ₄
761 ₂ | | 22 ⁷ 8
77 | 271 ₂
81 | | 251g
831g | | 303 ₄
823 ₄ | 30 291_2 791_2 | | 301 ₈
797 ₈ | |
| Laclede Gas, preferred
Mackay Companies | 55 | 60 | 52 | 55 | | 57 | 60 | 741 ₂ 623 ₄ | | 66 | | | 70
64 | 70 | | 7014 | | 6914 | | 75 | 7318 | | | 76 |
| Preferred
Manhattan Beach Co | 61
21 ₄ | 64
21 ₄ | | 6212 | | 64 | | 6612 | 6334 | 6734 | 6412 | 66 | 65 | 69 | 6734 | 6934 | 6712 | | | 7014 | 6978 | 7134 | 69
218
30 | 71
218 |
| Metropolitan Street Ry
National Biscuit | 20
68 | 25
76 | 15
72 | 205 ₈
761 ₄ | 75 | 17
821 ₂ | 78 | 35
863 ₄ | | 30
88 | 25
835 ₈ | 8518 | 8434 | 30
913 ₄ | 8812 | 43
92 | 8714 | | 87 | 28
90 | 8778 | 9212 | 30
891 ₂
1173 ₄ 1 | 97 |
| Preferred
Nat Enameling & Stamping
Preferred | 102
8
75 | 1061 ₂
93 ₄
80 | $\frac{107}{71_2}$ | $ \begin{array}{c c} 1071_{2} \\ 71_{2} \\ 75 \end{array} $ | 110 1
81 ₄
75 | | | $ \begin{array}{c c} 16 \\ 103_4 \\ 771_4 \end{array} $ | $\frac{115}{91_4}$ | | 1145 ₈ 1 | | 912 | | 116 1
10
73 | | $1173_4 1$ 91_8 77 | 105g
775g | $116\frac{1}{9}\frac{1}{2}$ 76 | 101 ₂
761 ₈ | $1171_{2}1$ 103_{4} 76 | | 1112 | |
| Preferred | 38
871 ₂ | $\frac{421}{91}$ | 36
89 | $\frac{455}{91}$ | 44
881 ₂ | 60
961 ₂ | 533 ₄
95 | 601 ₂
97 | 575 ₈
961 ₂ 1 | 685 ₈ | 631 ₂
983 ₄ | 9978 | 643 ₄
991 ₂ | 10414 | $\frac{727}{102}$ 1 | 92 | 74
1015g 1 | 861 ₄
1021 ₂ | 79
1021 ₄ 1 | 851 ₂
104 | 82
104 1 | 8612 | 75
104 1 | 841 ₈
06 |
| New York Air BrakeRights | 50 | 72 | 56 | 62 | 56 | 6912 | 641 ₂ | 731 ₂
11 ₄ | 66 | 7212 | | 6814 | 6618 | 80 | 74 | 8314 | 6712 | 82 | 7012 | 7914 | 7719 | 98 | 87 | 9612 |
| New York Dock | 28
70
98 | 30
71
1013 ₄ | 701 ₄ | 701 | | 73
00 ⁷ 8 | | 74 | 105 1 | 105 | 103 | 109 | 747 ₈ | 7478 | 11018 1 | 1410 | 113 1 | 11619 | 116 1 | 17 | 116 1 | 22 | 112 1 | 16 |
| N Y & N J Telephone | 43 | 1412 | 4218 | | | 5338 | | 5912 | 57 | 64 | 58 | 6338 | 60 | 6634 | 6159 | 6638 | 5912 | 6458 | 6212 | 6614 | 6534 | 78 | $\frac{21_4}{715_8}$ | 3
771 ₂ |
| Pacific Mail Steamship
People's Gas-Lt & Coke, Chic | 253 ₄
80 | 291 ₂
89 | 25
84 | 281 ₄
861 ₂ | 26
853 ₄ | 331 ₂
903 ₄ | 24
881 ₂ | $\frac{291_2}{923_4}$ | 25
891 ₂ | 32
933 ₄ | | 263 ₄
921 ₄ | $\frac{241}{92}$ | $\frac{271_2}{961_2}$ | 241 ₄
941 ₈ | 261 ₂
973 ₄ | 243 _S
931 ₈ | 281 ₄
971 ₂ | 243 ₄
941 ₂ | $\frac{261_2}{961_2}$ | 261 ₈
95 1 | $\frac{331_{2}}{02}$ | 33
997 ₈ 1 | 061_{2} |
| Pressed Steel Car | 191 ₂
69
147 | 80 | 171 ₄
697 ₈
149 | 78 | | 251 ₂
811 ₂
54 | | 303 ₄
36
611 ₂ | 84 | 31
87
1597 ₈ | 251 ₂
82
1551 ₄ 1 | 84 | 28 ¹ 8
85
158 ¹ 4 | 9514 | | 361 ₂
971 ₄
661 ₂ | 281 ₂
923 ₄
1601 ₂ 1 | 96 | $ \begin{array}{c} 31^{1} 4 \\ 92 \\ 162 \\ 1 \end{array} $ | 95 | 335 ₈
95
169 1 | 9934 | 381 ₄
971 ₂ 1
1681 ₄ 1 | 021_{4} |
| Pullman Co (The) Railway Steel-Spring Preferred | 25
75 | 293 ₄
80 | 2334 | 2512 | 2538 | 3614 | 3212 | 3712 | 3412 | | 36
95 | 383 ₄
95 | 361 ₈
951 ₈ | 451 ₂
991 ₂ | 41 ¹ 2
100 1 | 4638 | 34
100 1 | 10018 | 363 ₄
97 | 98 | 401 ₂
961 ₂ 1 | 4614 | 423 ₄
100 1 | 4914 |
| Republic Iron & Steel Preferred | 16
661 ₄ | 18F
7112 | 143 ₄
65 | 17
68 | 151 ₄
65 | 20
75 | 161 ₄ | 19
713 ₄ | 17 | 201 ₈
72 | 163 ₈ 63 | | 1758 | 2158 | $203_{4} \\ 735_{8}$ | 2538 | 2013 | | | 2458 | 2418 | 29 | 24
851 ₄ | 273_{8} |
|] | | | | 1 | | 1 | | - 1 | | | | | | | | 1 | | 1 | | | | | | |

1908 - Concluded.

| STOCKS | | ua r y
High | | | Ma
Low | | Low | | Low M | | | ine
High | Low | | Low | | Septe
Low | | | ober
High | Low | | | ember
High |
|-------------------------------|------------------------|------------------------|------------|------------------------|------------------|------------------------|------------------------|------------------------|--------------------------------------|--------------------------------------|--------------------------------------|-------------|--------------------------------------|-----------------|----------|------------------------|--------------|-------------------------|----------|------------------|----------|-------------------|-------------------|---------------------------------------|
| Sears-Roebuck, preferred | | | | | | | | | 8612 | 90 | 91 | 91 | 90 | 90 | | 9012 | | | 92 | 92 | | | -= | |
| Sloss-Sheffield Steel & Iron | 36 | 42 | 38 | 42 | 41 | 52 | 43 | 48 | 4434 | 5214 | 49 | 53 | | 6314 | | 6514 | | 6514 | | 7234 | | | 7618 | |
| Preferred | 871 ₂
52 | 92
58 | 90
45 | 92
501 ₂ | 911 ₂ | 93
59 | 88
58 | 893 ₄ | 92
57 | 95
60 | 9512 | 9612 | 961 ₂
58 | 99 | 100 | 7212 | | 103
721 ₂ | 10214 | 108 | 70 | 1091 ₄ | 76 | 1101 ₄
841 ₉ |
| Third Avenue | 18 | 2234 | 1714 | 22 | 1512 | 20 | 1884 | 39 | 30 | 3478 | 2938 | 3434 | | 3378 | 3212 | | 3958 | 47 | 27 | 4058 | | | 31 | 43 |
| Toledo Railways & Light | 912 | | 914 | 1012 | 9 | 10 | 878 | 10 | 934 | 1514 | | | 9 | 1014 | 838 | 10 | 8 | 810 | 612 | | | 912 | 819 | |
| Twin City Rapid Transit | | 8914 | 7814 | | 8212 | | 84 | 8734 | | | | 9112 | 89 | 9214 | 88 | 9114 | 85 | 90 | 8834 | | 90 | 9512 | 94 | 9638 |
| Preferred | 120 | 124 | | | | | | | 123 | 123 | | | | | | | | | | | | | | |
| Union Bag & Paper | 412 | | 4 | 438 | 4 | 6 | 6 | 658 | 5 | 612 | | 618 | 534 | 778 | 738 | 9 | 658 | 8 | 7 | 812 | 8 | 958 | 834 | |
| Preferred | 4478 | | 47 | 50 | 51 | 55 | 55 | 57 | 5618 | 58 | 57 | 57 | 5534 | 5914 | 59 | 64
93 | 60 | 6134 | 59
91 | 601 ₄ | 61
96 | 663 ₄ | 64 ¹ 4 | 4 66 ¹ 2 |
| United Cigar Mfrs, pref | 80
15 | 84
211 ₂ | 82
15 | 83
20 | 81
16 | 85
187 ₈ | 16 | 2412 | 88
21 | 90 | 917 ₈
201 ₄ | | 2012 | 22 | 93 | 23 | 2134 | 24 | 24 | 34 | 33 | 3434 | 31 | 40 |
| United Rys Inv of San Fran | 2712 | | 34 | 3712 | 3378 | 3738 | 34 | 43 | 39 | 4178 | 3538 | | 36 | 3934 | 3614 | | 38 | 42 | 43 | 50 | 4759 | 4919 | 47 | 5912 |
| U S Cast-Iron Pipe & Fdry | 19 | 2118 | 1712 | 20 | 1834 | 2712 | 2358 | 26 | 2458 | 29 | 1912 | | 21 | 2534 | 2479 | 2858 | 2312 | | 2334 | 26 | 2512 | | 2719 | |
| Preferred | 5658 | | 6318 | 68 | 6338 | 7114 | 68 | 72 | 72 | 76 | 6412 | | | 73 | 7234 | | 71 | 73 | 70 | 72 | 7134 | | 743 | 4 7712 |
| U S Leather preferred | 95 | 100 | 95 | 96 | 95 | 95 | 9712 | 83 | | | | 10414 | | 10414 | | 115 | | | 114 | 118 | 11312 | | 115 | 120 |
| U S Realty & Improvement | 37 | 4212 | 3614 | 3934 | 38 | 41 | 40 | 41 | 40 | 523_{8} | | | 46 | 52 | 4934 | 52 | 49 | 51 | 51 | 5534 | | | | 4 6334 |
| U S Reduction & Refining | 512 | | 4 | 434 | 612 | 9 | 7 | 9 | 814 | 1314 | 9 | 10 | 12 | 14 | 11
33 | 151 ₄
39 | 9
25 | 9 27 | 87s | 10
28 | 10
28 | 141 ₂ | 13
297 | 2 32 |
| Preferred | 18
20 | 201 ₄
26 | 16
1734 | 18
22 | 19
18 | 25
233 ₈ | 20
181 ₂ | 22
221 ₂ | 221 ₄
201 ₂ | 333 ₈
265 ₈ | 221 ₂
24 | 23 | 251 ₄
243 ₈ | $\frac{325}{8}$ | 31 | 3712 | | | 30 | 3518 | | | 313 | |
| U S Rubber Co | 77 | 8812 | 76 | 81 | 77 | 86 | 80 | 85 | 8214 | 95 | 9014 | | 93 | 9935 | | 10234 | | | 99 | 10134 | | | 105 | 108 |
| 2d preferred | 4612 | | 42 | 50 | 45 | 56 | 49 | 54 | 51 | 61 | 58 | 60 | 61 | 65 | 70 | 74 | 63 | 73 | 68 | 6912 | 70 | 7512 | 72 | 7512 |
| U S Steel Corporation | 2534 | | 2612 | 2914 | 2814 | 3614 | 3258 | 37 | 3518 | 3938 | | 3918 | | 4578 | 44 | 48 | 4118 | 4815 | 45 | 4838 | | | | 4 5614 |
| Preferred | 8712 | 9538 | 8918 | 9334 | 9214 | | | 10134 | | 10334 | 10034 | | 10234 | | | | | | | | | | | 211358 |
| Virginia-Carolina Chemical | 17 | 1814 | 16 | 1712 | 1612 | 2058 | 1914 | 2134 | | 253_{4} | | 2512 | 2378 | | | 30 | 2714 | | | 3418 | | 45 | | 4 4534 |
| Preferred | 87 | 91 | 87 | 90 | 8934 | 9414 | 9012 | 9312 | 94 | 10012 | | 10114 | 9934 | 10212 | 10312 | | 107 | 109,8 | 10834 | 112 | 11012 | 1012 | 1131 ₈ | 919 |
| Vulcan Detinning | | | | | 3 | 3 | 31 ₈
25 | 31g
28 | | | 414 | 414 | | | 512 | 512 | | | | | 35 | 5038 | 4814 | |
| Preferred | 54 | 60 | 41 | 5534 | 4634 | 5434 | 4834 | 54 | 5010 | 6118 | 5112 | 5778 | 5412 | 5734 | 5410 | 5814 | 5512 | 62 | 5814 | 61 | | 7184 | 653 | |
| West'house El & Mfg, assent'g | 41 | 5218 | 3912 | 4358 | 38 | 58 | 46 | 778 | 4312 | 58 | 44 | 5712 | | 8112 | 65 | 8012 | | | | 84 | 8212 | | | 4 9112 |
| 1st preferred | 70 | 77 | 70 | 70 | 58 | 80 | 68 | 77 | 64 | 72 | 65 | 80 | 79 | 98 | 92 | 95 | 88 | 95 | | 100 | 10012 | 125 | 115 | 120 |

1000

| | | | | | | | | | 190 | 09. | | | | | | | | | | | | | | |
|---|--------------------------------------|--|--|---------------------------------------|--------------------------------------|--|--|--|--|--|------------------------|--|--|--|--|--------------------------------------|--------------------------|--|--|--------------------------------------|--|--|--------------------------------------|--------------------------------------|
| STOCKS | | uary
High | Febr | | | rch
High | | ril
High | | ay
High | | ine
High | | uly
High | | gust
High | | ember
High | | ober
High | Nove
Low | | | mber
High |
| RAILROADS. | | | | | | | | | _ | | | | | | | | | | | | | | - | |
| Albany & Susquehanna | | | | | 20 | 25 | | 226 | | | | | | | | | | | | | | | | |
| Atchison Topeka & Santa Fe-
Preferred | 9778
10014 | 1011 ₈
1013 ₄ | 981 ₂
1011 ₄ | 103^{5}_{8} 102^{1}_{8} | 1023 ₈ | 1085 ₈
1048 ₈ | 105 ³ 8
103 ¹ 2 | 1097 ₈
1041 ₈ | 1065 ₈
1033 ₄ | 110 ¹ 2
105 | 109
104 | 117
1063 ₄ | 115 ³ 8
104 ¹ 4 | | 116
1041 ₄ | $\frac{1211_{8}}{1053_{8}}$ | 1157 ₈
104 | 124 ⁵ 8
105 | 1191 ₈
1031 ₂ | 125^{3}_{8} 105^{1}_{4} | 1181 ₈
1041 ₈ | 1245 ₈
1051 ₈ | 118^{5}_{8} 103^{1}_{4} | $124 \\ 1053$ |
| Rights | 10712 | 111 | 10818 | 12212 | 117 | 12212 | 12112 | 12814 | 12612 | 12912 | 7 ₈ | 135 | 128 | 13412 | 133 | 14312 | 13212 | 13912 | 13312 | 14034 | 133 | 13914 | 132 | 139 |
| Baltimore & Ohio | 10858 | 1121 ₂
931 ₂ | 10312 | 1101 ₂
933 ₄ | 10612 | 11212 | 111112 | 114 ⁷ 8
96 | 11378 | 1153 ₄
953 ₄ | 11484 | 120 | 11734 | | 11514 | $\frac{1203_{8}}{94}$ | | 1195_{8} | | | 11434 | 11778 | | 1187 |
| Beech Creek | 90 | | | | 100 | | | | | | 92 | 92 | 97 | 9934 | 90 | 90 | | | | | | | | 105 |
| PreferredBuffalo & Susquehanna, pref- | | | | | 63 | 63 | 62 | 62 | | | 130
62 | 130
62 | | 133 | | | | | | | | | | 133 |
| Canadian Pacific | 171 | 17814 | 16738 | 17414 | | 17378 | | 179 | 17938 | 18134 | 17934 | | 18218 | 18814 | 18314 | 18914 | 180 | 18658 | 18112 | 18938 | †1757 | 8 185 | 178 | |
| Rights Canada Southern | 6014 | 6514 | 6434 | 65 | 6158 | 66 | 6612 | | 65 | 68 | 65 | 68 | | 6812 | | 6934 | 6858 | 6834 | 6812 | 6812 | 68 | 701, | 9.433
681 ₂ | 70 |
| Central of New Jersey
Chesapeake & Ohio | 5558 | 6514 | 215
61 | 230
681 ₄ | | $\frac{228}{703_8}$ | 6914 | 282
773 ₄ | 7434 | | 75 | $\frac{2943_4}{795_8}$ | 7638 | | | | 7918 | 3231 ₂
893 ₈ | 8558 | 90 | 8514 | 8958 | | 9114 |
| Chicago & Alton | 74 | 701 ₄
761 ₄ | 577 ₈ | 653 ₄ | 581 ₂
72 | 713 ₄
781 ₂ | | 743 ₄ 73 | 695 ₈
751 ₂ | 7734 | | 71 ¹ 2
76 | 67
727 ₈ | 693_4 727_8 | | 691_2 731_2 | 627_8 723_4 | | 653 ₄
723 ₄ | 70^{5}_{8} 74^{1}_{2} | 64 ⁷ 8
70 | 69
70 | 66
70 | 69
71 |
| Chicago Great Western | 210
63 ₄ | 210
111 ₂ | 6 | 834 | 414 | 718 | 200
41 ₂ | 225
51 ₂ | 250
43 ₄ | | 2 | 514 | 12 | 218 | 34 | 512 | 312 | 4 | | | | 249 | | |
| Certificates of deposit | 60 | 6118 | | | | | 62 | 62 | 63 | 64 | 5514 | | 58 | 60 | 60 | a123 ₄ | a1014 | <i>b</i> 16 | b1314 | c1912 | c1914 | 2114 | c19 | 243 |
| Certificates of deposit 5% preferred A | 25 | 37 | | 3512 | 2518 | 3078 | | 28 | 26 | 29 | 23 | 2834 | 24 | 2512 | | | 62 | 62 | | | 6114 | 64 | 65 | 65 |
| Certificates of deposit | | 1418 | | 1012 | | 918 | | 8 | 634 | | | | 4 | 434 | 27 | 3534 | 3118 | 3534 | 30 | 32. | 32 | 3578 | 33 | 46 |
| Certificates of deposit | | 11.8 | | | | | | | | | | 718 | | | | a1678 | a1518 | b21 | b1814 | c24 | c2412 | 2612 | | 3178 |
| Chic Gt Western trust certfs_
Preferred trust/certfs | | | | | | | | | | | | | | | | | | | | | | | | 643 |
| Chicago Milwaukee & St Paul
Preferred | 164 | 167 | 160 | 16412 | 141
1581 ₂ | 14878
1651 ₂ | 16434 | 15178
16658 | 148 ³ 4
164 | 1531 ₄
1661 ₂ | 165
165 | 1571 ₈
1703 ₄ | 153 ¹ 4
169 ¹ 4 | 15878 | 1541 ₈
1693 ₄ | 1631 ₂
181 | 1531 ₂
175 | 165 ¹ 8
180 ⁷ 8 | 155 ¹ 2
173 | 164
1791 ₂ | 1531 ₄
1711 ₂ | 159 ¹ 4
175 | 153 ¹ 2
171 | 1591 ₈
173 |
| Common installment ctfs
Preferred installment ctfs | 160 | 165 | 1411 ₂
1591 ₂ | 164 | | | | | | | | | | | | | | | | | | | | |
| Chicago & North Western
Preferred | 174
214 | 185
225 | 1731_{8} 212 | 1791 ₈ 212 | | 182
214 | | 1831 ₄ 220 | | $\frac{1841_{4}}{220}$ | 180
220 | $\frac{1861_2}{223}$ | $\frac{1821_2}{221}$ | 1873 ₄
2221 ₂ | 187
225 | | | $\frac{1967_8}{222}$ | | $\frac{1921_2}{225}$ | 17784 | | 175
221 | 1821 ₂
225 |
| Rights | 155 | 156 | | | 152 | 15234 | 148 | 153 | | | 159 | 16112 | | | 16312 | 167 | 160 | 16412 | 160 | 163 | 155 | 156 | 151_{2} 155 | 161 ₂ |
| PreferredChicago Terminal Transfer | | | | 4 | | | | 1701 ₈ | 165
2 | 165 | | 174 | | 180 | | 180
378 | | | 2 | 2 | 3 | 3 | | 170 |
| PreferredClev Cinc Chic & St Louis | 1712 | 20 | 1 | 7912 | 181 ₂ | 20
781 ₄ | | 7638 | | 7584 | | 7738 | | 77 | 181 ₄ | 1814 | 7150 | 7634 | | 79 | 74 | | 74 | 8314 |
| Preferred | 100 | | 103
175 | 103 | 10278 | | | | 10058 | | | 10314 | | 103 | | | 105 | 105 | | | | 13.8 | 10478 | |
| Colorado & Southern | 5718 | 681 ₄
851 ₂ | 5934 | 67
85 | 613 ₄
803 ₈ | 6514 | | 6612 | 6418 | | | 6434 | 5512 | 571 ₂
821 ₂ | | 5612 | 5178 | 175
54 | 51 | 5312 | 5312 | | | 5712 |
| 1st preferred | 7314 | 8412 | 7614 | 8214 | 78 | 8112 | 7612 | 83 | 82
801 ₄ | 86
841 ₄ | 81 | 83
803 ₄ | 81
801 ₄ | 8058 | 80 | 823 ₈
801 ₂ | 78 | 821 ₈
81 | 78
78 | 80
781 ₂ | 7812 | 811 ₂
807 ₈ | 8014 | 817 ₈
801 ₂ |
| Delaware Lacka & Western | 547 | 550 | 168
535 | 545 | 545 | 550 | 1777 ₈ 5493 ₄ | 680 | 1803 ₄
650 | 675 | 645 | 660 | 649 | 650 | 550 | | 550 | 555 | 550 | 570 | 180
560 | 590 | 181
590 | 630 |
| Denver & Rio Grande Preferred | 7912 | 8358 | 40
811 ₂ | | 845 ₈ | 461 ₂
88 | 87 | 54
891 ₂ | 48 ³ 8
87 | 52 ³ 8
88 | 8512 | 523 ₈
895 ₈ | 8418 | | 85 | 525 ₈
893 ₄ | 43
851 ₈ | 481 ₂
873 ₈ | | 8612 | 46
831 ₂ | | 473 ₄
837 ₈ | 8712 |
| Des Moines & Fort Dodge
Detroit & Mackinac | 1512 | 1634 | | | 40 | 40 | 1512 | 1584 | | | 13 | 13 | 12 | 12 | | | | | 9 | 11 | 1212 | 12 | | · |
| Preferred | 1514 | 21 | 1512 | 18 | | 871 ₂
191 ₄ | 95
167 ₈ | 95
181 ₂ | 1634 | 1838 | 1514 | 18 | 16 | 1738 | 15 | 1714 | 1514 | 16 | 1412 | 1612 | 1414 | 1534 | 1514 | 19 |
| PreferredErie | 30 | 361 ₂
343 ₄ | 28 | 311 ₄
325 ₈ | 293 ₄
225 ₈ | 3314 | 3114 | 331 ₂
32 | 303 ₄
31 | 331 ₈
351 ₄ | 30 | 323 ₄
39 | $\frac{31}{355_8}$ | $\frac{323_{4}}{373_{4}}$ | 30
34 | 331 ₄
385 ₈ | 2812 | 301 ₂
361 ₄ | 281 <u>4</u>
313 ₄ | 313 ₄
35 | 281 ₂
32 | 301 ₂
343 ₈ | 301 ₂
321 ₄ | 3534 |
| 1st preferred | 41 33 | 511 ₂
401 ₂ | 4014 | 491 ₂
391 ₂ | 3612 | 4538
3512 | 4414 | 4958 | 481 ₂
40 | 525 ₈
431 ₄ | 51 | 551 ₈
453 ₄ | 521 ₂
421 ₄ | 55 | 52
421 ₄ | 5634 | | 5378 | 46 | 501 ₄
421 ₂ | 46 | 50 | 47 | |
| Evansville & Terre Haute
Preferred | | | 85 | 85 | | | | | 83 | 83 | | | 60 | 60 | 60 | 60 | 60 | 60 | | | | | | |
| Great Northern, preferred | 14034 | 14814 | 13658 | 14412 | 13812 | 14578 | 142 | 14758 | 14312 | 148 | 14612 | 15178 | | | | | 150 | | 14218 | | 14084 | | 85
140 | |
| Ore Certificates
Green By & Western— | 70 | 74 | 0514 | 7278 | 6518 | 6914 | 6798 | 7012 | 6812 | 7412 | | 7734 | 7404 | 7838 | | | 7914 | 8434 | 78 | 84 | 7718 | 8312 | 7734 | |
| Deb ctfs, Ser A
Deb ctfs, Ser B | 15 | | 14 | 15 | 14 | 14 | 14 | 17 | 1512 | 1612 | 85
15 | 85
161 ₂ | 1858 | 1578 | 85 | 85
153 ₄ | 15 | 1512 | 85
14 | 85
15 | 1312 | 1412 | 821 ₂
143 ₈ | 21 |
| J P Morgan & Co, com rec- | 911 ₂
103 | 93
106 | 90
103 | 93
103 | 90
102 | 91
104 | 88
98 | 92
104 | 90
97 | 901 ₄
97 | 893 ₄ | 941 ₂ | 93 | 9312 | 93 | 941 ₂
126 | 90
122 | 92
1221 ₄ | 90
112 | 90
118 | 90
116 | 901 ₂
1207 ₈ | 893 ₄ | $\frac{901}{124}$ |
| Illinois Central Leased lines stock | | | | | 9912 | 146
1001 ₂ | 1433 ₄
100 | 1473 ₄
1001 ₄ | 14484 | 14858 | 14614 | 15134 | 1481 ₈
991 ₂ | 1581 ₂
991 ₂ | 15212 | 16218 | 14712 | 15534 | 14514 | 15412 | 146 | 14834 | 145
100 | 1491 ₂
100 |
| Iowa Central Preferred | 291 ₂
541 ₉ | 341 ₄
613 ₄ | 27
55 | 321 ₂
61 | 28 | 30
591 ₂ | 2878 | 36 | 31
57 | 333 ₄
593 ₈ | 28
5412 | 323 ₈
583 ₄ | 29
55 | 321 ₂
573 ₄ | 29 | 32 ⁷ 8
59 | 281 ₈
48 | 303 ₈
561 ₂ | 27 ¹ 2
50 | $\frac{307_8}{533_8}$ | | 293 ₄
523 ₈ | 273 ₄ 49 | 301 ₄
551 ₄ |
| Kana wha & Michigan
Kana wha & Mich tr rcts | | 5312 | | | | | 56 | 56 | 42
50 | 42
50 | 57 | 57 | -53 | 61 | | | 57 | 57 | 55 | 60 | 57 | 57 | 51 | 55 |
| K C F S & M, tr ctfs, pref
Kansas City Southern | 75
39 | 75
433 ₈ | 7434 | 76
43 | | 761 ₄
473 ₈ | 76 | 771 ₂
471 ₂ | 7784 | 791 ₂
483 ₈ | 7612 | 791 ₄
471 ₂ | 7712 | 781 ₂
485 ₈ | | 791 ₄
501 ₄ | 79
45 | 82
481 ₂ | 80
427 ₈ | 82
457 ₈ | 80 | 803 ₄
457 ₈ | 77
425 ₈ | 8012 |
| Preferred | 6912 | 7434 | | 7278 | 7012 | 7478 | 7218 | 7334 | 7212 | 74 | 71 | 7312 | 7138 | 7312 | 7212 | 7512 | 71 | 7378 | 70 | 72 | 70 | 7218 | 70 | 7214 |
| Keokuk & Des Moines Preferred | 612 | | 25 | 25 | 5 | 5 | | | 6
26 | 6
26 | 30 | 6
30 | 758 | | 32 | 10
42 | | | 6
40 | 71 ₈
40 | 43 | 113 ₄
45 | 43 | 93 ₄ |
| Lake Erie & Western Preferred | 20
48 | 24
52 ⁷ 8 | 191 ₂
491 ₂ | 221 ₂
54 | 20
50 | 211 ₈
531 ₈ | 22
511 ₂ | 56 | 51 | 251 ₂
53 | 241 ₂
52 | 6478 | 26
58 | $267_{8} \\ 613_{4}$ | | 291 ₂
63 | 25
55 | $\frac{27}{6134}$ | 53 | 5812 | | 241 ₂
581 ₂ | 24
55 | 271 ₂ |
| Lake Shore & Michigan Sou
Long Island | 59 | 6612 | 60 | 60 | 61 | | | | 300
65 | 320
7118 | 6678 | 7014 | 310
67 | 310
703 ₄ | 308
67 | 308
693 ₄ | 6518 | 6812 | 65 | 66 | 64 | 6414 | 6419 | 7119 |
| Long Island
Louisville & Nashville | 121 | 12734 | 12112 | 13078 | 12734 | 13434 | 13312 | 14014 | 1381 ₂ | 1403 ₈
x rig | 13914
hts. | 14512 | 140 | 1467 ₈ | 1451 ₄ | 1621 ₂
ent p | 149
aid. | 1553 ₈ | 149
paid | 1553 ₄ | 1491g | 155
d. | 149 | 15918 |
| • | | | | | | | 1 | | | | | | - 1 | | | | | | para. | - 0 | | - | 9 | |

| | Jan | иати | Febr | uary | M | ırch | | oril | | ay | 1 | une | 1.1 | uly | An | gust | Sent | ember | Oct | ober | Nove | mber | December |
|---|--|--|---|---|--|--|-------------------------------------|--|---|--|---|--|---|---|--|--|--|---|--|---|--|---|---|
| STOCKS | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low High |
| Manhattan Elevated
Mexican Central tr co ctfs dep
Michigan Central | | | 145
191 ₂ | 1481 ₂
223 ₄ | | 144
233 ₄ | 2278 | 1451 ₄
247 ₈
150 | 14478 | 14778 | 14378 | 147 | 14458 | | 14014 | 14458 | 14112 | 14334 | 14114 | 143 | 13912 | 14234 | 137 14012 |
| Minneapolis & St Louis | 541 ₄
90 | 65
90 | 53
891 ₂ | 571 ₄
891 ₂ | | 57
89 | 55
84 | 611 ₂
871 ₂ | | | 55
87 | 581 ₄
891 ₂ | 5434 | 5714 | 53
86 | 561 ₄
88 | 51
85 | 541 ₂
861 ₄ | | 56
87 | 51 | 5414 | 511 ₂ 541 ₄
851 ₂ 851 ₂ |
| Preferred | 90
132 ¹ 2
151 ⁸ 4 | 159 | 136
1471 ₂ | 143 | 139 | 146 ³ 8
158 | 147 | 146
1561 ₂ | 135
1481 ₂ | 13838 | | 141 | 1393 ₄
151 | 1451 ₄
161 | 142
163 | $\frac{1457_8}{1641_2}$ | 141
162 | 1451 ₂
162 | 135
1501 ₄ | | | | 133% 144
15378 1571 ₂ |
| Common subscrip rcts
Pref subscrip rcts | | | | === | | | 7 | 858 | 130 | 144
164 | 1348 ₄ | 135 | 135 | 13878 | 1401 ₂
161 | 1407 ₈ | 140
160 | 14034 | 142 | 142 | | | |
| Leased lines certfs | 4012 | 4478 | 3512 | 4378 | 38 | 43 | 4112 | 4414 | | | 9034 | 91 ¹ 2 | 89
401 ₂ | 907 ₈
431 ₈ | 893 ₈
401 ₈ | 9134 | | 92 | 90
40 | 91
501 ₂ | 90
461 ₈ | 901 ₈
501 ₂ | 90 94
467 ₈ 503 ₈ |
| Preferred | 7112 | 751 ₄
727 ₈ | 71
65 | 75
733 ₈ | | 741 ₄
731 ₄ | 7134 | 751 ₄
751 ₂ | 7318 | 443 ₈
741 ₂
76 | 7214 | 74 ¹ 2
77 ¹ 4 | 731 ₂
711 ₂ | 741 ₈
753 ₄ | 7378 | 75 ⁷ 8
77 ¹ 2 | 731 ₂
67 | 753 ₄
733 ₈ | | 781 ₄
703 ₄ | 7314 | 751 ₂
733 ₄ | 731 ₈ 747 ₈ 693 ₄ 725 ₈ |
| Morris & Essex | 12212 | 125 | 12312 | 12312 | 125 | 125 | 129 | 135 | 185
128 | 130 | 135 | 182 ¹ 2
138 | 135 | 135 | 130 | 13912 | 130 | 135 | 135 | 135 | 135 | 136 | 139 142 |
| 2d pref Tr Co ctfs of deposit | 413 ₄
251 ₄ | 413 ₄
251 ₄ | 38
2234 | 2284 | 4112 | 45 | | | | | | | | | | | | | | | | | |
| National Rys of Mex. 1st pref
2d preferred
N Y Cent & Hudson River | 102 | 1202. | 1901- | 1001- | 1001- | 1911. | 2318 | 501g
255g | 2338 | 541 ₄
265 ₈ | 23 | 537 ₈
26 | 513 ₄
231 ₂ | 55
255 ₈ | 511 ₂
221 ₂ | 531 ₂
251 ₄ | 2212 | 2558 | 57
221 ₂ | 59
247 ₈ | 5518
2112 | 2258 | 555 ₈ 64
21 261 ₂ |
| Rights | 50 | 13234 | 50 | 5412 | | 1311 ₈ | 50 | 5612 | | 13314 | 12938 | 59 | 55 | 58 | 13518 | 5778 | 53 | 1391 ₄ | 55 | 58 | | | \$1221412912
5.6834 612
6434 6834 |
| 1st preferred | 84 | 86 | 100
86 | 100
87 | 78 | 78 | 7614 | | 81 | 8312 | 84 | 85 | 84 | 8612 | | 88 | 86 | 88 | | 1021 ₂
89 | 88 | 95 | 92 95 |
| N Y Lackaw & West
N Y New Haven & Hartford
Rights | 15712 | 1634 | 15718 | 16018 | 158 | 163 | 16212 | 17012 | 16914 | 172 | | 125
17484 | 16878 | 17114 | 16912 | 17258 | 16858 | 17412 | 16112 | 172 | †154 | 166
61 ₂ | 1541 ₂ 1591 ₂
5 5.561 ₄ |
| Subscrip rects 1st paid N Y Ontario & Western | 45 | 4914 | 4214 | 4812 | 4312 | 48 | 4658 | 505 ₈ | 48 | 5014 | 4984 | 5558 | 5112 | 5414 | 47 | 5212 | 46 | 5078 | 46 | 5014 | | | 147 ¹ 2 149 ³ 4
46 50 |
| Norfolk & Western | 8534 | 9338 | 8434 | 92 | 86
851 ₈ | 91
851 ₈ | 8514 | 94 ¹ 8
87 | 86 | 9238
8712 | 8612 | | 88 | 9212 | 9018 | 965 ₈
917 ₈ | 90 | 961 ₄
921 ₄ | 90 | 9012 | 91
891 ₂ | 961 ₈
895 ₈ | 911 ₂ 102
89 90 |
| Northern Pacific Subscription rects Pacific Coast Co | 138 | 14234 | 137 | 1371 ₂
80 | 76 | 9914 | | | | | | | | | | | 100 | 15912 | | | 105 | | 140 ¹ 4 146 ⁵ 8 |
| 1st preferred
2d preferred
Pennsylvania RR | | | | | 100 | 100 | | | 100 | 100 | 10014 | 10014 | 9858 | 9858 | 10018 | 105 | 105 | 105 | | | 10512 | 109 | 105 115 |
| Pennsylvania RR
Rights
Subscrip rects 1st paid | 13058 | 135 | 12618 | 13278 | 12814 | 13438 | 13314 | 13612 | 13334 | 13938 | 13458 | 13914 | 13614 | 140 | 13778 | 14378 | 13858 | 15114 | 14434 | 150 | | 1491 ₂
83 ₄ | 1281 ₂ 1377 ₈
81 ₂ 83 ₄
134 134 |
| Peoria & Eastern | 8612 | 93 | 231 ₂
871 ₂
104 | 243 ₄
94 | 8918 | 9312 | 9112 | 9314 | 24
91 | 26
921 ₂ | 22
91 | 27
93 | 25
921 ₄ | 27
931 ₂ | 261 ₂
911 ₂ | 27
947 ₈ | 231 ₂
90 | 25
943 ₄ | 241 ₈
925 ₈ | 253 ₄
961 ₂ | | 26
961 ₂ | 24 28
931 ₂ 997 ₈ |
| Pitts Ft W & Chic, guar | 105
1741 ₄ | 1081 ₂
1743 ₄ | 104 | | 108 | 110
1731 ₂ | 110 | 110 | | | | | 175 | | 115 | 116
1741 ₄ | 115 | 116 ¹ ₄
175 | | | | | 11484 11484 |
| Railroad Securities, III Cent
stock trust certificates
Reading | 881 ₂ | 90
1448 ₈ | 90
118 | 91
1348e | | 901 ₄ | 91
1341e | 92 | | 9312 | 14714 | 1588 | 15384 | 1625 | 91
1551 ₈ | 91
166 | 15610 | 17388 | 158 | 17010 | 90 | 90 | 16714 17212 |
| 1st preferred | 9112 | 93
931 ₂ | 90 | 92 ¹ 8 | 89
901 ₈ | 90 | 89
92 | 93
100 | 90
94 | 93
1043 ₄ | 91
97 | 928 ₄
102 | 923 ₄
97 | 94
1011 ₂ | 931 ₂
98 | 96
102 | 911 ₂
99 | 931 ₂
103 | 91 ¹ 2
97 | 92
100 | 911 ₂
96 | 923 ₄
1011 ₂ | 91 92
991 ₂ 1171 ₂ |
| Preferred | 5812 | 263 ₈
637 ₈ | | 6514 | 6034 | 2518
658
125 | | 295 ₈
713 ₄ | | 7278 | 29
66 ¹ 2 | 34 ¹ 2
72 | 7014 | 393 ₄
773 ₈ | 37
741 ₂ | 423 ₈
803 ₈ | | 781 ₂ | | 413 ₈
793 ₄ | 381 ₄
763 ₄ | 411 ₄
841 ₂ | 391 ₂ 81
841 ₂ 943 ₄ |
| Rutland, preferred
St Joseph & Grand Island | | 20 | | | 28
19 | 28
19 | | | 15 | 15 | 3312 | 3812 | 1251 ₄
38 | 3812 | 3712 | 3712 | | | 30
151 ₄ | 30 | 16 | 21 | 20 21 |
| 1st preferred | 51
30 | 51
30 | | | 493 ₄
29 | 493 ₄
29 | 50
291 ₄ | | 5312 | 5312 | | | 50 | 50 | | | | 5134 | 50
291 ₂ | 52
30 | 53
31 | 59
41 | 55 60 ¹ 4
40 40 |
| St L & San Fran, 1st pref
2d preferred | 67
381 ₄
651 ₂ | | 68
36 | 70
41 | 651 ₄
365 ₈
663 ₄ | 661 ₂
391 ₂
663 ₄ | 69
38
621 ₂ | 71
461 ₂ | 70
441 ₈
68 | 703 ₄ 471 ₄ 683 ₄ | 68
42 ¹ 4
66 | 68 ⁵ 8
46 ³ 8
68 | 68
451 ₄
65 | 73
563 ₈
693 ₄ | 72
541 ₄
67 | 721 ₄
571 ₂
67 | 70
551 ₈
67 | 721 ₄
603 ₄
67 | 693 ₄
55
663 ₄ | 59 | 69
54 | 711 ₂
581 ₂ | 6934 74
56 6034
6512 6912 |
| C & E III pref stk tr ctfs St Louis Southwestern | 2112 | | 2012 | 2458 | 22 | 2412 | 23 | 2514 | 2414 | 2814 | 2584 | | | 2714 | 2558 | 2838 | 2414 | | 2738 | | 2834 | 3414 | 116 116
313 ₄ 353 ₈ |
| Southern vot tr ctfs stpd ext. | 25 | 541 ₄
271 ₈ | 50
22 | 54
261 ₂ | 50
231 ₂ | | 55
251 ₂ | | 591 ₂ 29 | 683 ₄
321 ₈ | 6738
2912 | 3258 | 3012 | 3312 | 2934 | | 2912 | 705 ₈ 321 ₈ | 661 ₂ 283 ₄ | 697 ₈
321 ₈ | $\frac{671_4}{30}$ | $\frac{747_8}{325_8}$ | 741 ₂ 82
301 ₂ 333 ₈ |
| Preferred do do M & O stock trust ctfs Southern Pacific Co | 60
82
1163 ₈ | 631 ₂
82
1211 ₂ | 60
1145 ₈ | 65
120 | 61 | 643 ₄ | 631 ₂ | | 82 | 7138
86
12412 | | 711 ₂ | | | 69 ¹ 2
86
125 | 75
861 ₂
1391 ₈ | 68
1221 ₉ | 72
13514 | 68
1263 ₈ | 711 ₂ | 67 ¹ 2
86 ¹ 2 | 8612 | 68 75 ¹ ₂
127 ³ ₄ 138 ¹ ₄ |
| Preferred | 120 | 12312 | 11834 | 12214 | 12034 | 12558 | 12234 | 12534 | 124 | 12678 | 12612 | 137 | 13114 | 13518 | | | | | | | | | |
| Rights Texas & Pacific Toledo St Louis & Western | 47 | 0314 | 43 | 373 ₄
50
703 ₄ | 4404 | 335 ₈
528 ₄
738 ₈ | 91 | 343 ₄
543 ₄
713 ₈ | 5012 | 343 ₄
531 ₂
701 ₄ | 335 ₈
461 ₂ | 52/8 | 4//2 | 51041 | 4914 | 5418 | 4900 | 5234 | 50 | 54/8 | 53 | 54191 | 52 5418 |
| Union Pacific Preferred | 1755 ₈
95 | 741 ₄
1841 ₈
97 | 1721 ₂
945 ₈ | 18134 | 1731 ₂
94 | 1851 ₂
951 ₄ | 1843 ₈
95 | 1893 ₄
96 | 186 | 1903 ₄
981 ₂ | 18778 | 195
110 | 193
1021 ₄ | $2013_{4} \\ 1063_{4}$ | 1941 ₂ :
1021 ₈ | 219
1181 ₂ | 1931 ₄
1031 ₈ | 725_{8} 2107_{8} 112 | 197
1021 ₈ | $2093_{4} \\ 1083_{4}$ | 1991 ₂ 2
1011 ₄ 1 | 711_4 205 1047_8 | 687 ₈ 725 ₈
1975 ₈ 2041 ₂
1011 ₄ 105 |
| Wabash | 1734 | 871 ₂
193 ₄ | | 1938 | 17 | 1834 | | 88
191 ₂ | 88
1878 | 89
217 ₈ | 891 ₄
201 ₄ | 891_{4} 243_{8} | 2018 | 2178 | 20 | 2238 | 19 | 21 | 1838 | 2118 | 1938 | 2112 | 2034 2778 |
| Preferred | 4584
1984 | 231 ₂ | 41
197 ₈ | 507 ₈
257 ₈ | 1938 | 483 ₄
223 ₈ | | 501 ₄
231 ₂ | 181 ₂ | 543 ₈
283 ₈ | 53
12 | 61 ⁸ 4
22 | 531 ₂
31 ₂ | 121 ₂ | 50
33 ₄ | | 40
41 ₂
a13 | 537 ₈
51 ₂
151 ₄ | | 2314 | 501 ₂ | | 543 ₄ 611 ₄ d43 56 |
| Warrants, new stk, 4th paid Wheeling & Lake Erie | 1034 | 1278 | 812 | 1034 | 9 | 10 | 9 | 1078 | 9 | 1278 | 10 | 1138 | 5 | 9 | 6 | 1138 | 8 | 1078 | 818 | 958 | 8 | 912 | 48 55
8 103 ₄ |
| 2d preferred | 12 | 257 ₈
151 ₈
451 ₄ | 20
101 ₈
38 | 233 ₄
12
453 ₄ | 11 | 23
12 | | 223 ₄
117 ₈ | 1212 | 251 ₂
147 ₈
603 ₄ | 11 | 13 | 612 | 211 ₂
111 ₈ | 758 | 21
121 ₂ | 15
9 | 19
12
5570 | 16
9
471 ₈ | 19
103 ₄ | 181 ₂
91 ₈ | 10 | 171 ₂ 237 ₈
91 ₂ 131 ₂ |
| Wisconsin Central Preferred Preferred Preferred Preferred trust rects | | 8478 | 81 | 8712 | 8534 | 511 ₂
891 ₄
877 ₈ | 87 | 637 ₈
88
883 ₄ | 9058 | 905 ₈
917 ₈ | | 9158 | 55
897 ₈ | 571 ₄
897 ₈ | 55
897 ₈ | 58
901 ₈ | 53

881 ₂ | 557 ₈ | | | 4878 | - 1 | 48 4912 |
| EXPRESS. | 100 | 100 | 100 | -0- | | | | | | | | | | | | | | | | | 004 | | 245 045 |
| AdamsAmerican | 200 | 210 | 205 | 191
210
84 | 191
205
83 | | 191
209
84 | | 2247 ₈
95 | | 86 | 87 | 225 | 2251 ₄
865 ₈ | 225
2281 ₄ 2
89 | 235
90 | 230 | 230 | 244
100 | 255 | 234 2
240 2
1001 ₂ 1 | 270 2 | 245 245
254 300
103 111 |
| United States | 300 | 300 | | | | | 310 | | 325 | | | | | 312 | 315 | | | | 35614 | | 450 | 580 | 565 670 |
| COAL AND MINING. Prices of mining stocks of par value of \$25 or less are dollars | | | | | | | | | | | | | | | | | | | | | | | |
| per share, others p. c. Par. | 214 | 212 | 2 | 2 | | | 2 | 2.70 | 258 | 234 | 2 | 2 | 2 | 214 | 2 | 2 | 214 | 214 | 2 | 2 | 214 | 314 | 2 2 |
| Alice Mining 5 Amalgamated Copper 100 Anaconda Copper 25 Batopilas Mining 20 Colorado Fuel & Iron 100 | 73 | 505 ₈ | | 773 ₄
463 ₈ | 3934 | 7558
4512 | 4318 | 781 ₂
463 ₈ | 4512 | 52 | 4658 | 881 ₈
52 | 46 | | 4738 | | 77
45 ⁷ 8 | 85
51 | 775 ₈ 451 ₈ 4 | 871 ₈
495 ₈
41 ₄ | 835 ₈
463 ₄ | 5414 | 851 ₂ 911 ₈
471 ₂ 543 ₈
31 ₈ 33 ₄ |
| | | | 3
29 | 31 ₄
407 ₈ | 3
31
67 | 361 ₂
70 | 33 ₄
351 ₄ | 45 ₈
403 ₈ | 31 ₂
381 ₂
75 | 4
42
75 | 3 ⁵ 8
40 ¹ 2
75 | 512
4538
75 | 431 ₈
78 | 5 ³ 8
47 ³ 4
100 | 4134 | 51 ₄
483 ₈
1001 ₂ | 4134 | 43 ₄
471 ₂
104 | 431 ₂
110 | 47 | 35 ₈
47
110 | 37 ₈
523 ₈
115 | 31 ₈ 33 ₄
483 ₄ 53 |
| Preferred100 Columb & Hock Coal & I100 Comstock Tunnel2 | 24c | 28
30c | 213 ₈
25c | 30c | 24
23c | 451 ₂
28c | 431 ₂
21c | 27c | 621 ₄
25c | 651 ₂
30c | 62
26c. | 67 ¹ 4
30c. | | 6638 | 64
26c. | 7314 | 72
26c. | 81 | 781 ₈ 30c. | 81
37c. | 78 ⁷ 8
29c. | 881 ₄
30c. | 86 91 ¹ 2
26c. 31c. |
| 1st income 4s | 16 | 20 | 20 | 205 ₈ | 15
973 ₄
91 | 16
973 ₄
98 | 95 | 9912 | 18 | 107 | 20 | 2084 | 99 | 103 | 100 | 106 | 97 | 10412 | 95 | 20 | 9810 | 16 | 15 20
102 1101 ₂ |
| Homestake Mining100 | 87 | 90 1 | 90
70c | 923 ₄
70c | 90
70e | 921 ₂
70c | 9014 | 94 ¹ 2
1.60 | | 93 | | 9134 | 91
70c. | 9114 | 891 ₂
70c. | 9034 | 91 | 9138 | 88 | 9114 | 7314 | 8614 | 7614 82 |
| Horn Silver25 New Central Coal20 Newhouse Mines & Smelt _ 10 | 451 ₂
51 ₄ | 451 ₂
6 | 418 | 538 | 50
31 ₈ | 50
45 ₈ | 178 | 334 | 178 | 412 | 112 | 258 | 158 | 212 | 27 ₈ | 4 | 51 | 53 | 52 | 52
21 ₄ | | | 250 22 |
| Pitts Coal of New Jersey 100 | 1178 | 13 | 418
1014
40 | 41 ₈
121 ₄
401 ₄ | 31 ₂ | | 314
10
41 | 45 ₈
113 ₄
433 ₄ | 1012 | 5
131 ₂
491 ₂ | 31 ₂
11
48 | 13
50 | 31 ₂
11
477 ₈ | 31 ₂
143 ₈
513 ₄ | 1312 | | 19
601 ₂ | 23 ⁷ 8
62 | 173 ₄ | 214
2288
63 | 23 ₈
22
631 ₂ | 23 ₄
293 ₈
721 ₂ | 258 234
2534 2938
6512 8712 |
| Preferred100 Quicksilver Mining100 Preferred100 | 158
4 | 41 ₄
61 ₄ | 334 | 31 ₂ | 234 | 41 ₂ | 3 5 | 81 ₄ | 6 | 85 ₈ | 31 ₂
61 ₈ | 718 | 6 614 | 938 | 45 ₈ | 65 ₈
63 ₈ | 5
51 ₂ | 618 | 41 ₂
51 ₂ | | 4 6 | 434 | 33 ₈ 4
4 53 ₈ |
| Standard Mining 10 Tennessee Copper 25 Utah Copper 10 | | 49 | 134
3434 | 184
4158 | 3712 | 4278 | 40 | | 4034 | 46 | 3712 | 4212 | 3658 | 39 | 37 | 4118 | 3518 | 3838 | 3312 | 361 ₂ | | | 38 41 |
| Virginia Ir Coal & Coke 100 | 60 | 47 ⁷ 8
64 | 391 ₈
57 | 60 | 40
60 | 443 ₈ | 6034 | 481 ₂ | 6134 | 53
65 | 48
62 | 53
66 | 64 | 521 ₂
67 | 65 | 541 ₂
67 | 47
67 | 513 ₄
757 ₈ | | 50
731 ₂ | 491 ₄
70 | 75 | 571 ₄ 633 ₄
71 741 ₄ |
| VARIOUS. | 1414 | 1558 | | 1514 | | 1514 | 1478 | 1614 | 1512 | 1612 | 15 | 1612 | | 1578 | | | | 1558 | | | | | 1458 15/8 |
| Preferred | 46 | 50 | 38
† E | 487 ₈
x rig | 41
hts. | 4712
‡ Ex | divid | 513g
lend | 4958
and | 525g
right | 501 ₂ | 5434 | 505 ₈
a 1 | st ins | tallme | 5738
ent p | aid. | b 2d | paid. | c 3d | paid. | d 4t 1 | 5314 5514
n paid. |
| | | | | | | | | | - | | | | | | | | | | | _ | | | |

| TREAT COLORS 20 | | | | | 1 | - To- | | | | . 1 | | | 7 | ,, | | auct | Same | mhor | 0 | her | None | mhar | December |
|--|---|--|--|---------------------------------------|--------------------------------------|--|--|--|---|--------------------------------------|-------------------------------------|---------------------------------------|---|------------------------|--------------------------------------|--|---------------------------------------|---------------------------------------|-------------------------------------|-------------------------------------|---|-------------------------------------|--|
| Technology | STOCKS | Low H | gh Low | High | Low | High | Low | High | Low H | y
High | Low | High | | | Low | High | | | | High | Low | High | December
Low High |
| Interferent Designation (1987) 1997 1998 1999 | | 9512 96 | 358 963 | 97 | 96 | 98 | 97 | 97 | 97 | 99 | 10014 | 101 | 10114 1 | .02 | 103 | 103 | 103 | 103 | 10112 | 102 | 10112 | 102 | 435 ₈ 491 ₄ |
| Perferent | | 82 86 | 312 8612 | 8678 | 88 | 93 | 89 | 9234 | 9034 | 95 | 94 | 9718 | 95 | 96 | 9518 | 9612 | 9612 | 9778 | 9712 | 98 | 93 | 96 | |
| Perferent | | 7134 73 | 334 7112 | 7714 | 7358 | 7612 | 74 | 8038 | 7838 | 8338 | 8012 | 86 | 8014 | 8334 | 8214 | 8514 | 8158 | 84 | 8012 | 8514 | 8214 | 8514 | 8012 8478 |
| Preferred. 19. 10. 10. 10. 10. 10. 10. 10. 10. 10. 10 | Preferred | 108 111 | 1 10712 | 11158 | 110 1 | 11134 | 111 | 11212 | 113 1 | 17 | 1151_{2} | 11712 | 11714 1 | 20 | 119 | 123 | 118 | 120 | 11712 | 11938 | 119 | 120 | 11812 12018 |
| merican Pine & Leather 16. 5. 2. 4. 6. 7. 6. 7. 6. 7. 6. 7. 6. 7. 6. 7. 6. 7. 6. 7. 6. 7. 6. 7. 6. 7. 6. 7. 6. 7. 6. 7. 6. 7. 6. 7. 7. 7. 6. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. | Preferred | 98 100 | 9918 | | 10112 1 | 10112 | 100 | | | | | | 10312 1 | 0312 | 10212 | 10234 | | | | | | | 10312 10412 |
| merican fisc Securities | American Hide & Leather | 634 8 | 818 614 | | | | | | | | | | | | 818 | 978 | | | 71 ₂
403 ₈ | | | | |
| Preferred | American Ice Securities | 1878 24 | 134 21 | 2338 | 2312 | 3338 | 3338 | 4214 | 3858 | 4158 | 3618 | 4138 | 33 | 4114 | 3212 | 40 | 21 | 3312 | 2378 | 27 | 2418 | 2834 | |
| Preferred | Preferred | 29 3 | 2912 | 3518 | 29 | 3358 | 31 | 40 | 36 | 3934 | 3912 | 4734 | 44 | $\frac{463_4}{653_8}$ | 411 ₄
571 ₄ | 463 ₈
691 ₄ | | 4514 | 3834 | 6218 | 5918 | 6438 | 3912 475 |
| Preferred | | 11012 114 | 10914 | 11234 | 110 ⁷ 8 1 | 11438 | 114 | 11514 | 115 1 | 17 | 115 | 118 | 918 | 10 | 8 | 1014 | 812 | 978 | 7 | 9 | 6 | 116
81 ₂ | $\frac{113}{6^{1}8}$ $\frac{116}{7^{3}}$ |
| Preferred | American Smelt Sec, pref B | 80 83 | 358 8218 | 8658 | 83 | 54
861 ₄ | 47
853 ₄ | 87 | 86 8 | 8978 | 8712 | 89 | *88 | 8918 | 8834 | 9238 | 91 | 92 | 9014 | 9134 | 8934 | 92 | 381 ₄ 423 ₄
90 903 ₄ |
| Preferred August Refining Co. 127 hg. 10 mg. | | 805 ₈ 89 | $\begin{array}{c c} 93_8 & 773_4 \\ 41_2 & 101 \end{array}$ | | 10134 1 | 10412 | 10378 | 10612 | 893 ₄ 1 | | 87 ⁷ 8
109 | 97^{1}_{2} 114^{1}_{2} | 913 ₈
1107 ₈ 1 | 1418 | 11234 | 1163_{4} | 945 ₈
1111 ₂ | | | 113 | 10914 | 11378 | $96^{1}_{8} 105$ $110^{1}_{8} 1123$ |
| Federard *** *** *** *** *** *** *** *** ** | Preferred | 28 20 | | | 95 | 97 | 100 | 100 | | | | 104 | 10412 10 | 0412 | | | 102 | 102 | 10012 | 101 | 100 1 | 100 | 100 10012 |
| merican Pack Cable Co | American Sugar Refining Co- | 127 134 | 1 12638 | 133 | 128 1 | 13312 | 131 | 136 | 132 13 | 3514 | 121 | 133
1267 | 1251 ₂ 13 | 317 ₈ | 129
1253e | 1343 ₈
1273 ₀ | 128 | 1363 ₈
129 | 12918 | 13478 | 11538 | 134 | 116 12434 |
| merican froblecce new percel Freedrest of the percentage of the p | American Tel & Cable Co | 7512 77 | 7 75 | 78 | 76 | 7612 | 75 | 76 | 7734 | 7734 | 80 | 80 | | | 76 | 80 | 8312 | 85 | | | 83 | 85 | 7712 80 |
| Preferred. 1. 1974. 634 65 75 75 75 75 75 75 75 | American Tobacco (new) pref | 9178 94 | 9012 | 92 | 91 | 9534 | 95
321 ₂ | 967 ₈
351 ₂ | 961 ₂ 10
331 ₂ 3 | 04
373 ₈ | 100 ¹ 2 | 1033 ₈
371 ₂ | 100 10
331 ₈ | $\frac{021_2}{36}$ | 101
36 | 1027 ₈
401 ₂ | $\frac{1001_2}{373_4}$ | 1021 ₂
40 | 99
335 ₈ | 101
39 | 961 ₈ 1
335 ₈ | $\frac{1011_4}{363_4}$ | 95 981 ₄
335 ₈ 383 ₈ |
| selhichem Steel Corporation 222 584 294 295 294 294 295 29 | | 9334 95 | 106 | 10612 | 96 1
106 1 | 1001 ₄
1063 ₄ | 99 1
105 1 | 101 ⁵ 8
106 | 101 10
106 10 | 061 ₄
08 | $102^{1}2$ | 10734 | 10234 10 | 0438 | 10314 | 10638 | 10334 | 10678 | 1021_4 : 112 | 104
112 | 10258 | 10312 | 1031 ₈ 1055 ₈ 1121 ₂ 113 |
| received Report Carnet 13 194, 194, 194, 194, 194, 194, 194, 194, | Bethlehem Steel Corporation- | 2212 26 | 314 2034 | 2514 | 1834 | 2434 | 22 | 25 | 23 | 2978 | | | | | | | | | | | | | 3312 35 |
| remayetic Dock & C Imper. 13. 169, 141, 154, 13, 144, 171, 154, 13, 144, 171, 154, 172, 174, 200, 181, 101, 101, 101, 101, 101, 101, 1 | Brooklyn Rapid Transit | 67 72 | 214 6778 | 7234 | 70 | 7614 | 7412 | 7918 | 7714 8 | 8014 | 7612 | 8278 | 75 | 7978 | 78 | 8138 | 7518 | 8138 | 74 | 8114 | 7412 | 79 | 7734 8258 |
| satterick Co | Brunswick Dock & C Impt | | | | | | | | 1412 | 1914 | 1734 | 2034 | | | | | | 2078 | 1718 | 2118 | 17 | | 1712 18 |
| Preferred. 100°g 102°g 103°g 100°g | Butterick Co | 237 ₈ 30
293 ₄ 33 | | | | | | | | | | | | | | | | | | | | | |
| Preferred | Preferred | 10012 102 | 238 101 | 10312 | 100 1 | 104 | 9934] | 10212 | 10114 10 | 0412 | 10312 | 1051_{2} | 10412 10 | 08 | 108 | 110 | | | 10814 | 11078 | | 10912 | 10634 109 |
| Preferred. 1. 1. 161, 162, 163, 164, 172, 164, 169, 163, 163, 163, 164, 163, 164, 163, 164, 163, 164, 164, 164, 164, 164, 164, 164, 164 | Chicago Union Traction | 514 7 | 512 | 612 | 538 | 584 | 458 | 512 | 5 | | | | 4 | 5 | 5 | 614 | 512 | | 4 | 512 | 4 | 414 | 312 578 |
| Preferred | Consolidated Gas | 15 18
1171 ₈ 168 | 31 ₄ 141 ₄ 51 ₄ 1141 ₂ | 171 ₂
1271 ₂ | 126121 | 140 | 136 | 13934 | 13634 14 | 4812 | 15
1373 ₄ | 16
145 ⁷ 8 | 139 1 | 43 | 141 | 14912 | 13
1421 ₂ | 147 ₈
1483 ₄ | 137 | 14612 | 14218] | 15112 | $73_4 131_4 1471_2 162$ |
| Service College Service Serv | Preferred | 7312 76 | 334 7314 | 7678 | 173 ₄ 74 | 193 ₈
795 ₈ | 77 | 85 | 8438 | 92 | 86 | 9312 | 8658 8 | 8918 | | | 86 | 89 | | | 8314 | 8612 | 211 ₄ 231 ₂
835 ₈ 871 ₄ |
| | Detroit Edison | | | | 56 | 62 | | | | | 75 | 76 | | | 68 | 7134 | | | 64 | 64 | | | |
| ederal Mining & Smelting. 71 71; 0 0 0 0 55 70 004, 75 70 005; 80 004, 80 88 80; 90 9 5 70; 80 80 88 88 89; 90 9 80, 91 88 80; 80 80; 90 80, 91 88 80; 80 80; 90 80, 91 88 80; 80 80; 90 80, 91 88 80; 80 80; 90 80, 91 88 80; 80 80; 90 80, 91 88 80; 80 80; 90 80, 91 88 80; 80 80; 90 80, 91 88 80; 80 80; 90 80, 91 80; 80 80; 90 80, 91 80; 80 80; 90 80; 91 80; 9 | Distil'ers' Securities Corp | | | | | | | | | | | | | | | | | | 3534 | 3734 | 3534 | 3878 | 3578 3812 |
| ederal Sugar Reffining. | Federal Mining & Smelting | | | | | | | | | | | | | | 861 ₂
881 ₄ | | 89 | 92 | 7178 | 80 | 82 | 88 | |
| International Paper | Federal Sugar Refining | | | | | | | | | | | | 51
901 ₈ | 51 | 95 | | | | | | | | |
| lavane Electric | | 9812 98 | 312 10012 | 102 | 10058 1 | 102 | 10058 | 10218 | 71
1021 ₂ 10 | 0312 | 10212 | 1051_{2} | 10412 10 | 05 | 10634 1 | 108 | 10212 | 10314 | 104 | 104 | 104 1 | 0612 | 10312 105 |
| B. Claffin Co | Havana Electric | 3938 40 | 012 39 | 4012 | 3918 | 43 | 4312 | 52 | 51 | 53 | 55 | 60 | 5912 | 64 | 621_{2} | 67 | 71 | 7812 | | | | | 8412 103 |
| 24 preferred attended the preferred attended the preferred attended to the preferred attended to preferred attended the preferred attende | H B Claflin Co | | | | | | | 8,00 | : | | | | | 0012 | | | | 90 | | | | | 110 118 |
| Preferred | 2d preferred | 1438 19 | 1312 | 1612 | 1158 | 157g | 1278 | 17 | 1512 | 1712 | 1584 | 1758 | 1334 | 1634 | 14 | 1638 | 1334 | 1514 | 15 | 2058 | 1878 | | 100 100 |
| Preferred | PreferredInternational Harvester | 40 49 | $\begin{vmatrix} 38 \\ 51_2 \end{vmatrix} \begin{vmatrix} 38 \\ 621_4 \end{vmatrix}$ | 45 | 363 ₄
661 ₂ | $\frac{45^{3}8}{70^{3}4}$ | 39
693 ₄ | 471 ₄
841 ₄ | 8014 | 471 ₄
837 ₈ | 4412 | 523 ₈
861 ₂ | 44 ³ 8 84 ¹ 2 | 51
871 ₂ | 46
871 ₂ | $503_4 \\ 897_8$ | 44 ⁵ 8
88 | 49
971 ₂ | 47 ¹ 4
95 | 515 ₈ | 491 ₄
1021 ₂ 1 | 571 ₄ | 541 ₈ 635 ₈
1051 ₂ 1183 ₄ |
| Preferred | Internat Mercan Mar stk tr ctf | 8 9 | 7 | 834 | 718 | 838 | 714 | 814 | 758 | 814 | 7 | 838 | 538 | 712 | 61_{4} | 718 | 614 | 718 | 634 | 758 | 7 | 814 | 7 8 |
| nternational Power properties of the properties | International Paper | 1112 12 | 212 10 | 12 | 912 | 11 | 10 | 25 ⁵ 8
13 ¹ 2 | 12 | 1414 | 14 | 163_4 | 1512 | 163_4 | 16 | 1914 | 1714 | 19 | 1538 | 18 | 14 | 1638 | 1414 1612 |
| Preferred | International Power | 30 30 |) | | | | | | | | | | | | | | | | | | | | |
| Acces Acce | Preferred | 8212 86 | 8212 | 85 | 8212 | | | | 8414 8 | 8912 | | | 87 9 | 90 | 8514 | 8914 | 8818 | | 8734 | 9034 | 8812 | | 8814 9012 |
| lackay Companies | Laclede Gas (St Louis) | | - | | | | | | | | 104
971 ₂ | 105
99 | | | | | | | 104121 | 0434 | 104121 | 1012 | 10814 11338 |
| International Biscuit | Mackay Companies Preferred | 6912 71 | 12 7018 | | 72
703 ₈ | 74
713 ₄ | 74
71 | 791 ₂ 74 | 773 ₄ 8 | 801 ₄ | 79 | 827_8 751_8 | | | 811 ₂
741 ₈ | 843 ₄
75 | 74 | 94
771 ₄ | 7434 | | | | 901 ₂ 93
761 ₈ 775 ₈ |
| Preferred | Metropolitan Street Ry | | | | | | 22 | | | | 25 | 3034 | 18 2 | 22 | | | 20 | 20 | 20 | 24 | 23 | 2712 | 20 2312 |
| Preferred | Preferred | 11812 119 | 11958 | 121 | 11912 1 | 12234 | 122121 | 125 | 123 12 | 26 | 123 | 12414 | 12478 12 | 2678 | 12518 1 | 127 | 127 | 130 | 125 1 | 28 | 124 1 | 2418 | 121 125 |
| Preferred | Preferred | 82 85 | 82 | 8214 | 83 | 83 | 83 | 85 | 85 8 | 87 | 8814 | 92 | 89 8 | 89 | 89 | 96 | 9834 | 9912 | 96 | 97 | 9412 | 97 | 98 9912 |
| tew York Dock | Preferred | 1055g 107 | 14 10712 | 10914 | 10612 1 | 108 | 10234 1 | 10734 | 10478 11 | 1112 | 107 | 10918 | 108 1 | 12 | 11134 1 | 11334 | 11014 | 11178 | 110 1 | 11 | 11014 1 | 1212 | 10958 111 |
| Rights—Orth American Co, new stock 72 84½ 78 8178 7838 8158 7912 844; 8134 8338 8034 8712 82 844; 82 87 81 844, 76 82 77 80¼ 7812 872 873 873 873 873 873 873 873 873 873 873 | New York Dock | | $\begin{array}{c c} -1 & 30 \\ 512 & 7512 \end{array}$ | 7734 | 79 | 80 | | | 7712 7 | 78 | 80 | 80 | 7934 8 | 80 | | | | | 79 | 80 | 35 | 35 | 351 ₂ 351 ₂
803 ₄ 803 ₄ |
| Corthern Ohio Tr & Lt. | Rights | 214 2 | 212 | | | | | | | | | | | | | | | | | | | | |
| Preferred | Northern Ohio Tr & Lt | | | | | | 2312 | 24 | 26 2 | 27 | 2612 | 27 | | | 30 | 30 | | | | | | | 351_2 38 |
| People's Gas Lt & Coke, Chic 10112 10934 107 114 10912 115 11314 11812 11318 11614 112 11638 1141 11634 11434 120 11312 11718 114 11612 11212 11612 11258 117 114 11612 11212 11612 11258 117 114 11613 11212 11612 11258 117 114 11613 11212 11612 11258 117 114 11613 11212 11612 11258 117 114 11613 11212 11612 11258 117 114 11613 11212 11612 11258 117 114 11613 11212 11612 11258 117 114 11613 11212 11612 11258 117 114 11613 11212 11612 11258 117 114 11613 11212 11612 11258 117 114 11613 114 11613 11212 11612 11258 117 114 11613 11212 11612 11258 117 114 11613 11212 11612 11258 117 114 11613 114 11613 114 11613 11212 11612 11258 117 114 11613 114 11613 114 11613 114 11613 114 11613 11413 114 11613 114 11613 114 11613 114 11613 114 11613 114 11613 11212 11612 11258 117 11413 114 11613 11413 114 11613 114 11613 11413 114 11613 11413 | Pacific Telephone & Teleg | | - | | 23.8 | 04.4 | | | | | 25.8 | | | | | | | | 48 | 6412 | 4514 | 5214 | 46 4958 |
| helps, Dodge & Cohelps, | People's Gas Lt & Coke, Chic
Rights | 10112 109 | 107
12 | 114 | 109121 | 15 | 11314 1 | 1812 | 11318 11 | 1614 | 112 | 11638 | 11414 11 | 163_{4} | 11434 1 | 120 | 11312 | 11718 | | | | 1612 | 11258 117 |
| ressed Steel Car | Phelps, Dodge & Co
Philadelphia Co (Pitts) | | | | | | | | 175 20 | 00 | 200 | 200 | 225 23 | 35 | | | | | | | | | 252 252
991 ₂ 103 |
| 171 171 169 172 171 169 172 171 169 172 171 169 172 171 169 172 171 169 172 171 169 172 171 169 172 171 171 169 172 171 | Pressed Steel Car | 4012 43 | 14 3012 | | | | 37 | 3938 | 3812 4 | 4338 | 4118 | 4538 | 43 4 | 4858 | 4758 | 56 | 47 | 5112 | 44 | 5178 | 50 | | 5018 5278 |
| 24 2612 168 243 18 23 22 248 248 248 248 248 30 2914 3414 31 3712 354 3976 37 4912 44 458 4444 4914 45 47 47 47 47 47 47 4 | Pullman Co (The) | 169 172 | 170 | 17112 | 169 1 | 7218 | 172 1 | 190 | 185 19 | 9112 | 18714 | 190 | 188 19 | 90 | 18712 2 | 200 | 19034 | 19412 | 190 1 | 95 | 190 1 | 94 | 190 193 |
| Preferred | Kan way Steel-Spring | 46 48 | 3919 | 101 | 99 1 | 10114 | 383 ₄
991 ₂ 1 | 100 | $\frac{391_2}{101}$ | 44 ⁵ 8 | 42
1041 ₂ | 46 ³ 4 | 43 4
1041 ₂ 10 | $\frac{481}{06}$ | 47
1061 ₄ 1 | $\begin{bmatrix} 54^{1}2 \\ 109 \end{bmatrix}$ | 473 ₄
1051 ₂ | 511 ₂
108 | 45
105 1 | 49 | 4878
10458 1 | 531 ₈
08 | $50 	 521_2 	 1061_2 	 1081_2$ |
| ears-Roebuck, preferred | Preferred | 8514 88 | 6718 | | | | 7358 | 8134 | 82 8 | 9714 | 9634 | 10812 | 10378 11 | | | 109 | 10312 | 10912 | 10334 1 | 08 | 105 1 | 0718 | 104 10714 |
| 04th Forto Rico Sugar | Soore Doobugle profound | 101 104
76 79 | 106 | 110
811 ₀ | 110 1
701 ₂ | 105 ₈ | 7314 | 7712 | 1141 ₂ 11 | 151 ₄ | 114 ¹ 2 : | 114 ⁵ ₈ | 8234 5 | - 1 | | | | | | 21 | | 9210 | 861, 89 |
| Preferred | South Porto Rico Sugar | 10912 109 | 10738 | 111 | 10914 1 | 10 | 112121 | 11212 | 113 11 | 15 | 11538 | 117 | 11612 11 | 1612 | 119 1 | 119 | 11812 | 120 | 119 1 | 20 | 119 1 | 20 | 11614 118 |
| hird Avenue | PreferredTexas Pacific Land Trust | 82 85 | 8012 | | 8434 | 85 | 85 | 8912 | 8918 | 92 | 8912 | 90 | 9014 | 9378 | | | 8814 | 91 | 8812 | 8934 | 90 | 91 | 113 115
89 91 |
| | Third AvenueToledo Railways & Light | 361 ₈ 42 | 351 ₂
38
111 ₂ | 423 ₈
137 ₈ | 251 ₄
111 ₈ | 403 ₄
13 | $\frac{261}{12}$ | 351 ₄
131 ₄ | 28 3 | 351 ₂
123 ₄ | 201 ₂
83 ₈ | 305 ₈ | 16 2 | 22
91 ₈ | 181 ₈
91 ₈ | 243 ₄
111 ₄ | 211 ₈
83 ₄ | 241 ₂
91 ₂ | 185 ₈
85 ₈ | 223 ₄
91 ₂ | 181 ₂
83 ₄ | 211 ₂
83 ₄ | 121 ₄ 19
91 ₂ 101 ₂ |
| win City Rapid Transit 97 10034 99 107 1033 10678 103 10412 103 10612 10358 10634 103 106 10312 11014 10718 11118 107 11112 108 11014 105 116 11015 11016 11017 11112 108 11014 145 145 145 145 | Twin City Rapid Transit Preferred | 97 100 | 99 | 107 | 10334 1 | 0678 | 103 1 | 10412 | 103 10 | 0612 | 10358 | 10634 | 103 10 | 06 | 10312 1 | 1014 | 10718 | 11118 | 107 1 | 1112 | 108 1 | 1012 | 11038 11614 |
| | | | 1 | | | | | | | | | | | | | | | 1 | | 1 | | 1 | |

1909 - Concluded.

| Preferred 66 United Cigar Mfrs, pref 99 1 United Dry Goods Cos. Preferred United Rys Inv of San Fran 35 Preferred 52 ¹ ₂ U S Cast Iron Pipe & Foundry Preferred 74 U S Leather 74 | 111 ₂ 9
69 ³ 4 67
100 100
37 30
55 50
30 ³ 4 24 ⁴
77 73 | 34
14 54
38 2914
7518 | 671 ₄
1021 ₂

311 ₂
501 ₄
253 ₄
70
15 | 311 ₂
52 | 68
102 ¹ 2

33 ¹ 2
53 | 39
59
33 | 74
105

35
541 ₂
31 | 3714 | 76
105
110 ¹ ₄
37 ¹ ₂
55
32 ³ ₄ | 81 ¹ 4
107 ¹ 2
111 ⁵ 8
39 ¹ 2
57 ¹ 2
35 ¹ 2 | 75
107
1101 ₄
341 ₄ | | 79
108

1091 ₂ | 1113 ₄
391 ₂
59 | 109 | 1091 ₂
47
77 | 74
1067 ₈
115
1091 ₂
40
68 | $\begin{array}{c} 13^{3}_{4} \\ 76 \\ 108^{3}_{4} \\ 119^{1}_{2} \\ 111^{3}_{4} \\ 44^{1}_{4} \\ 76 \end{array}$ | $\frac{1197_8}{1103_8}$ | $\begin{array}{c} 77 \\ 1081_2 \\ 1221_2 \\ 1117_8 \\ 44 \end{array}$ | 1201_{2} 1101_{4} 41 | 114
44 |
|---|---|--|---|-------------------------------|---|----------------|---|--|--|--|--|---|------------------------------------|---|--|---|---|--|--------------------------|---|--|--|
| Preferred United Rys Inv of San Fran. 35 Preferred. 5212 U S Cast Iron Pipe & Foundry Preferred 74 U S Leather 74 | 55
303 ₄
77
73 | 1 ₄ 54
3 ₈ 291 ₄
751 ₈ | 501 ₄
253 ₄
70
15 | 52
291 ₄
72 | 53
283 ₄ | 59
33 | 541 ₂
31 | 371 ₄
573 ₄
351 ₄ | 371 ₂
55
323 ₄ | 391 ₂
571 ₂
351 ₂ | 341 ₄
53 | 381 ₂
561 ₄ | 36
54 | 391 ₂
59 | 39
591 ₂ | 1091 ₂
47
77 | 115
1091 ₂
40
68 | 1191_{2} 1113_{4} 441_{4} | $1197_8 \\ 1103_8 \\ 40$ | 1221_{2} 1117_{8} 44 | 1201_{2} 1101_{4} 41 | 114 |
| U S Cast Iron Pipe & Foundry 28
Preferred | 303 ₄ 243
77 73 | ³ 8 291 ₄ 751 ₈ | 253 ₄
70
15 | $\frac{291_4}{72}$ | 2834 | 33 | 31 | 3514 | 3234 | 3512 | | | | | | | | 76 | 7019 | | | 7.470 |
| | 120 117 | 705 | | | | | | 1004 | 7778 | 8714 | 80 | 84 | 84 | 8712 | | 343 ₄
863 ₄ | 31
85
14 | 335 ₈
861 ₄
14 | 3112 | $743_4 \\ 341_2 \\ 871_2$ | | 333 ₈
843 ₄ |
| U S Realty & Improvement 60
U S Reduction & Refining 1212 | 711 ₂ 64
133 ₈ | 125
681 ₄ | 66 ¹ 2 | 128
741 ₄
10 | 10 | 1034 | 10 | 851 ₂ | | 1712 | 801 ₈ | 84
16 ¹ 8 | 8218 | | 81
11 | 128
87
161 ₄ | | $\frac{128}{841_2}$ | | 823 ₈
147 ₈ | 81
13 | 84 ¹ 2 |
| U S Rubber Co | 32
34 ¹ 2
107
100 | 24
321 ₂
104 | 102 | 10418 | 30
31
1021 ₄ | | | 112 | 112 | 38 ⁷ ₈
42 ¹ ₂
118 | $\frac{341_2}{38}$ $\frac{1151_4}{38}$ | 37
42
118 | 37
42
117 | $\begin{array}{c} 391_2 \\ 575_8 \\ 1231_2 \end{array}$ | 32
50
1181 ₂ | 38
56
1231 ₄ | 29
451 ₄
1171 ₂ | $311_2 \\ 541_8 \\ 1213_4$ | 30
49
115 | 33
543 ₄
120 | 27^{1}_{2} 51 116^{1}_{8} | 28^{1}_{2} 54^{7}_{8} 118^{1}_{2} |
| Rights-
U S Steel Corporation 5118 | 73 ³ 4 67 ¹
55 ¹ 8 41 ¹
115 107 | 4 5314 | 4278 | | 4878 | 55 | 5418 | 791 ₂
643 ₈ | 64 | 85
69 ⁷ ₈ | | | 7314 | 78 ⁷ 8
129 ³ 8 | 7534 | | 8512 | | 8518 | | 1 ₄
863 ₄ | |
| Vrginia-Carolina Chemical 4234 | | 8 4678 | 421 ₄
1153 ₄
61 ₄ | 451 ₄
118 | 43
115 | 4812 | 4612 | | 50 ³ 8
119 | 561 ₄
123 | 51
1201 ₄ | 557 ₈
1221 ₂
183 ₄ | $\frac{463_{4}}{122}$ | | 451 ₂
120 | $ \begin{array}{r} 130^{3}4 \\ 493_{8} \\ 1213_{4} \\ 271_{4} \end{array} $ | 45 | $\frac{481_4}{1211_4}$ | 121 | 51
123 | 1231 ₄
47
121
241 ₉ | 56 ³ 8
128 |
| Preferred 45 Western Union Telegraph 6658 West'house El & Mfg, assent'g 79 | 513 ₄ 48
701 ₂ 64
861 ₈ 74
20 118 | $483_4 \\ 683_4 \\ 831_4 \\ 120$ | 65
76 | 67
833 ₄
115 | 49
66
801 ₂ | | 53
73
821 ₂
120 | 57
781 ₂
851 ₂ | 571 ₂ 715 ₈ 83 | 731 ₄
771 ₂
871 ₂ | 69
713 ₈
84 | 691 ₄
771 ₂
861 ₄ | $\frac{651}{72}$ | 661 ₂
763 ₄
90 | 71
721 ₄
841 ₂ | 78
813 ₈
897 ₈ | 711 ₂ 75 833 ₄ | 85
791 ₂ | 85
76
81 | 913 ₄
851 ₄
881 ₄ | 75
765 ₈
801 ₂ | 82
793 ₄
847 ₈ |

1910.

| | | | | | | | | | 19 | 10. | | | | | | | | | | | | | | |
|--|--|--|--|--|---------------------------------------|--|---|---|--|--|--------------------------------------|---|---|---|--|--|--|--|--------------------------------------|---|---|--|--------------------------|--------------------------------------|
| STOCKS | | uary
High | | uary
High | | rch
High | | oril
High | | ay
High | | ine
High | | uly
High | | gust
High | | ember
High | | ober
High | | ember
High | | ember
High |
| RAILROADS. | | | 25 | 33 | 30 | 36 | | | 33 | 33 | | | | | | | | | | | | | | |
| Ann Arbor
Preferred
Atchison Topeka & Santa Fe
Preferred | 114 ⁷ 8
103 | 124 ¹ 8
104 ¹ 4 | 481 ₂
1101 ₂ | 70
1167 ₈ | 691 ₂
1113 ₈ | 72^{1}_{2} | 10112 | 1151_{8} 1031_{2} | 70
1053 ₄
1013 ₈ | 70^{1}_{2} 111^{1}_{4} 102^{3}_{8} | 913 ₄
971 ₂ | 106^{1}_{4} 102^{1}_{2} | 70
903 ₄
97 | 70
991 ₂
1001 ₄ | 93 ⁷ 8
97 ¹ 2 | 1017 ₈
1001 ₄ | | 100 ¹ 8 | | | 1001 ₈
1007 ₈ | 105^{3}_{4} 101^{3}_{4} | | 1017 ₈
103 |
| Rights Atlantic Coast Line RR Baltimore & Ohio Preferred | 1251 ₂
1141 ₂
927 ₈ | 11918 | 10858 | 1331 ₄
1131 ₂
94 | 11014 | 133 ³ ₄
114 ³ ₈
92 ¹ ₄ | 1227_{8} 106 | 5-32
131 ¹ 2
112 ¹ 2
92 ¹ 2 | 120
1061 ₈ | 125^{1}_{2} 114^{3}_{4} | 110
1043 ₄ | 122^{3}_{8} 113^{1}_{4} 90^{1}_{4} | 10478 | 113
1101 ₂
90 | 1053 ₄
1027 ₈
88 | | 108
1001 ₄
871 ₄ | | | 11014 | 115 ³ 8
105 ¹ 2
89 ¹ 8 | 10914 | 113
104
90 | 119
1065 ₈
91 |
| Buffalo Rochester & Pittsb
Preferred | 101
133 | | | | | | 125 | 125 | 95 | 95 | 125 | 125 | 96 | 96 | | | | | $\frac{102}{127}$ | $\frac{105}{127}$ | 107 | 107 | 104 | 104 |
| Buffalo & Susquehanna, pref-
Canadian Pacific Subscription receipts Rights | $a177_8$ | 175 | a174 | 35
183 ¹ ₄
174 | 27 ¹ 2
178
a177 | 182 | 181
b179 | 184 ¹ 4
180 | 1811 ₄
c1821 | 1981 ₄
2 193 | 184
c1843 | 197 ³ 8
4184 ³ 4 | 1775 ₈ | 189 ⁵ ₈ | 184
d 88 | 195
d189 | | | | 2001 ₈
21931 ₂ | 192 | 20238 | 191 | 19512 |
| Canada Southern | 70
300 | 70
312 | | 681 ₄
300 | 280 | 295 | 65
280 | 651 ₂
298 | 67
275 | | 260 | 285 | 601 ₂ | $\frac{601_2}{270}$ | 255 | 265 | 65
250 | 65
266 | 267 | 285 | 272 | 280 | | |
| Chesapeake & Ohio
Chicago & Alton | 8014 | 92 | 771 ₈
54 | | | 887 ₈
605 ₈ | 50 | 54 | 81 ³ 8
44 | 881 ₄
483 ₄ | 27 | 841 ₂
45 | 653 ₄
237 ₈ | 751 ₄
28 | 65
25 | 761 ₄
30 | 711 ₂
271 ₄ | 793_{8} 31 | 79
32 | 84 ³ ₄
36 | 8038 | 8514 | 78
30 | 813 ₄
30 |
| Preferred | c2312 | 24 ¹ 8
30 | | | | | 69 | 69 | | | 6478 | 66 | | | | | | | | | | | | |
| 4% preferred B
Chic Great West trust certs
Preferred trust certificates. | 30 | 3678 | | 327_{8} 593_{4} | 27
54 | 321 ₂
591 ₂ | 27 | 30
56 | 26
491 ₉ | 281 ₂
537 ₈ | | 273 ₄
501 ₂ | | 241 ₂
47 | 201 ₂
40 | 251 ₂
47 | 22
431 ₂ | 2334 | 231 ₈
46 | 267 ₈
511 ₄ | 215 ₈
45 | 243 ₄
483 ₄ | 21 | 221 ₂
451 ₄ |
| Chicago Milwaukee & St Paul
Preferred | 1451_4 1651_2 | 1583_8 1721_4 | 1423 ₄
1611 ₄ | 148
1651 ₄ | 1391 ₈
158 | $1493_4 \\ 1631_4$ | 1351 ₄
156 | $\frac{1441_2}{161}$ | $1341_2 \\ 1553_4$ | 140 ⁷ 8
159 | 11334 | 13512 | 115 | 12414 | | 12814 | | 123 | 121 | | 12014 | 12634 | | 12418 |
| Chicago & North Western
Preferred | ‡1551
225 | 2821_{2} 225 | 1525_{8} 206 | 1581 ₄
206 | 150
205 | 15912 | 14614 | 15534 | $\frac{147}{2043_4}$ | 154 | 1383 ₄
203 | 149 | $\frac{1371_{4}}{203}$ | 143 | 141 | 146 | | 14812 | $\frac{1473}{204}$ | | | 149 | 141
203 | 14414 |
| Rights ———————————————————————————————————— | 13 ¹ 2
145 | 16 ¹ 4
150 | 150 | $14^{1}_{8} \\ 162^{1}_{2} \\ 170^{1}_{4}$ | 145 | 158 | 140
160 | | 142 ¹ 2 | | | | | | | | | | 140 | 145 | 145 | 145 | 140 | 140 |
| Cleve Cincin Chic & St Louis-
Preferred | 77
103 | 825 ₈
104 | 10012 | 811 ₄
101 | 80
101 | | 7912 | 89 | 80
1031 ₂ | 85
1031 ₂ | 75
100 | 82 ¹ 2
100 | 70 | 7512 | | 75
100 | | 721_{2} 1001_{2} | 70
991 ₂ | 773 ₄
991 ₂ | 61
98 | 70
98 | 6234 | 6534 |
| Colorado & Southern | 56
80 | 621 ₄
821 ₄ | 541 ₂ | 653_4 82 | 81 | 83 | 575 ₈ | 617_8 791_2 | 56 ⁷ 8 | 621_2 761_2 | 54
75 | 60
761 ₂ | | 55
75 | 51
70 | $\frac{541_2}{72}$ | $\frac{521_2}{72}$ | | 56 | $613_4 \\ 763_4$ | 58
761 ₂ | $\frac{613_8}{761_2}$ | $\frac{553_{4}}{72}$ | 583 ₄ 74 |
| Delaware & Hudson | 1711 ₂ | 185 | $ 791_2 \\ 1681_2 $ | 80 ⁵ ₈ | 17058 | 17838 | 16814 | 785 ₈ | 167 | | 74
157 | 76
1683 ₄ | 74
1491 ₄ | 74
160 | 70
154 | | 160 | | 16578 | | 74
1641 ₂ | | 16078 | |
| Delaware Lackaw & Western
Denver & Rio Grande
Preferred | 3912 | 52 | | 423 ₄
801 ₂ | 39 | 620
44
807 ₈ | 570
373 ₄
765 ₀ | 441 ₂
811 ₂ | 3712 | 565
42
807 ₈ | 2758 | | 490
231 ₄
625 ₈ | 31 | 27
67 | $\frac{321_8}{717_8}$ | 495
281 ₂
701 ₈ | 3214 | 550
311 ₄ | | 2734 | $ \begin{array}{r} 520 \\ 333_{4} \\ 751_{4} \end{array} $ | 526
251 ₄ | 291 ₂
701 ₄ |
| Des Moines & Ft Dodge Detroit & Mackinac | | | | | | 8.00 | | | | | | | 80 | 80 | 85 | 85 | 80 | 85 | | 8.01 | 412 | 434 | 412 | 412 |
| Preferred
Duluth South Shore & Atlan_ | 1434 | 1834 | 14 | 1638 | | 1512 | 14 | 1512 | 14 | 1578 | | 14 | 10 | 1112 | 1012 | 1112 | 961 ₄
10 | $961_4 \\ 111_2$ | 12 | 12 | 1114 | 1234 | 11 | 11 |
| Preferred | 26
2778 | 345 ₈ | 2514 | 295_{8} 301_{4} | 2834 | 291 ₂
333 ₈ | 27 | 28^{3}_{4} 31^{1}_{8} | 2614 | 301_{2} 293_{4} | 2318 | $\frac{26}{281_4}$ | 17
191 ₂ | $\frac{23}{251_2}$ | 20
22 | $\frac{221_2}{267_8}$ | 2434 | $\frac{24}{271_8}$ | 2634 | $\frac{261_4}{31}$ | 2712 | $\frac{243_4}{307_8}$ | | $\frac{21}{283_4}$ |
| 1st preferred2d preferred | 3512 | 4104 | 323 ₈ | 471 ₂
37 | | $\frac{523_4}{42}$ | 34
56 | 491 ₂
383 ₄
56 | 43
333 ₄ | 473 ₄
383 ₈ | 391 ₂
301 ₂ | 461 ₂
36 | 35
261 ₄ | $\frac{421_8}{32}$ | 361 ₄
291 ₂ | | 33
55 | 455 ₈
351 ₄
61 | 35 | 515 ₈
401 ₄ | 35 | 493 ₄
38 | 43
32
69 | 471 ₄
35 |
| Preferred
Great Northern, preferred | 821 ₂ | 821 ₂ | 132 | 13784 | 13314 | 14014 | 13110 | 14012 | 13084 | 13710 | 12010 | 133% | 118 | 12612 | 121 | 12734 | 12284 | 128 | 61
1257e | 13234 | 55
1211 ₄ | 12830 | | 601 ₂ |
| Ore Certificates | 70 | 80 ¹ 2 | 631 ₂
141 ₂ | 721 ₂
151 ₄ | 6334 | 713 ₄
181 ₈ | 61 | 71 | 61 | 6412 | 5134 | 62 | 45 | 5412 | 5012 | 57 | 5334 | 57 | 5612 | | 5714 | | 54
131 ₂ | 58 |
| Preferred | 90 | 90 | 86 | 90 | | 99 | | 10118 | 120 | 124 | 112
96 | $\frac{119^{1}8}{101^{5}8}$ | 120 | 12478 | | | 125 | 125 | 120 | | 131 | | 125 | 125 |
| J P Morgan & Co, com rec
Illinois Central | 14112 | 118 ⁷ 8
147 | $102 \\ 1381_4$ | 118
1431 ₄ | 110
1837 ₈ | | 120
1331 ₈ | | 132 | 13614 | 12514 | 135 | 124 | 13034 | 12614 | 13212 | 127 | 13212 | $\bar{1}\bar{3}\bar{1}\bar{1}_{4}$ | 13534 | | | 12914 | 13114 |
| Leased line stock Iowa Central Preferred | 22 | 30
541 ₄ | 19
39 | $\frac{23^{3}_{4}}{43^{3}_{8}}$ | 23
413 ₄ | 25 ³ ₈ | 20
37 | 231 ₂
435 ₈ | 181 ₂
373 ₄ | 211 ₂
403 ₈ | 15
33 | 193 ₄
38 | 15
25 | 183 ₈
353 ₈ | 16
29 | 177 ₈
33 | 161 ₂
291 ₄ | 173 ₈ | | 203 ₈
363 ₄ | 96
19
33 | $96 \\ 221_2 \\ 371_4$ | 17
30 | 187 ₈ |
| Joliet & Chicago Kanawha & Mich trust rects- | 55 | | 52 | 5212 | 54 | 67 | 7134 | 91 | 90 | 96 | 172 | 172 | | | | | | | | | | | | |
| KCFS & M trust certs, pref-
Kansas City Southern | 363 ₄
67 | 441 ₄
71 | | 80
383 ₄
695 ₈ | 77
35 | 78 403 703 8 | 76
32
64 | $761_8 \\ 383_4 \\ 68$ | 751 ₂
31 | 353_{4} | 69
27
60 | 75
331 ₂ | 69
23
581 ₂ | 70
287 ₈ | 68
251 ₂
58 | 743 ₄
311 ₂ | | 751 ₄
291 ₂ | 75
291 ₄ | 80
341 ₈ | 75
301 ₂ | | 29 | 3388 |
| Preferred
Keokuk & Des Moines
Preferred | | 9 | 712 | | | 8 | | | 631 ₄ | 7 | 5 | 6578 | 434 | | | 64 | 38 | 6438 | $64 \\ 61_2 \\ 41$ | $671_4 \\ 61_2 \\ 42$ | 65
43 ₄ | 667 ₈
43 ₄ | 64
6
37 | 661 ₂
6
37 |
| Lake Erie & Western Preferred | 22
60 | $253_4 \\ 623_4$ | | $\frac{231_{2}}{62}$ | | 2458 | 151 ₄
57 | 201 ₂
60 | 16
51 | 17
52 | 15
45 | $\frac{161}{45}$ | 15
35 | 15
35 | 151 ₄
40 | $\frac{163_{4}}{40}$ | | | | | 173 ₄
391 ₂ | $\frac{173_{4}}{42}$ | | 3714 |
| Lake Shore & Michigan South
Lehigh Valley | | | | | | | 350 | 375 | | | | | | | | | | | | | 17912 | 186 | 350
1731 ₄ | 350
1813 ₄ |
| Louisville & Nashville | 63
1431 ₂ | 69
1593 ₄ | 62
1411 ₄ | | 65
1481 ₂ | 651 ₄
1551 ₂ | 64
1441 ₂ | 701 ₄
152 | 633_4 142 | 14814 | | | 60
1311 ₂ | | | 144 | 641 ₂
1401 ₄ | 14434 | 63
1441 ₈ | 681 ₂
1483 ₄ | 141 | 67
1473 ₈ | | 14434 |
| Manhattan Elevated Minneapolis & St Louis Preferred | | 5384 | | 137
46
80 | 341 ₂ | 139
441 ₄
71 | 134
32
661a | 136 ⁷ ₈
37
68 ³ ₄ | | 3578 | 123
27
50 | 136
321 ₂
50 | 1241 ₂
23
47 | 281 ₄
51 | 1301 ₈
23
52 | 251 ₄
52 | 231 ₂
40 | $1431_2 \\ 241_2 \\ 45$ | | 333_{4} | 26 | 1431 ₂
30
5334 | | 2712 |
| | 1301 ₄
150 | 142 ¹ 8
154 | 13112 | 144
1541 ₄ | 138
150 | 145
1551 ₂ | 134 | 1407 ₈
1501 ₄ | 1343_{8} | 14138 | 128 | $1391_{8} \\ 1491_{2}$ | 114
1451 ₂ | 13078 | 12078 | | 12758 | 13534 | | | 130 1453_4 | | 127 | |
| Leased line certificates
Missouri Kansas & Texas | 913 ₄
411 ₈ | 923_4 511_8 | 91
38 | $915_{8} $ 445_{8} | 891 ₄
393 ₄ | 917 ₈
453 ₈ | 881 ₂
39 | 891 ₈
447 ₈ | 861 ₂
381 ₂ | 883 ₄
431 ₄ | 88
291 ₄ | 891 ₂
401 ₈ | 88
27 | $881_4 \\ 331_4$ | 88
281 ₄ | 88
345 ₈ | 861 ₄
305 ₈ | 881 ₄
321 ₂ | 881 ₂
321 ₄ | $881_2 \\ 363_4$ | 883 ₄
311 ₂ | 89
351 ₂ | 89
291 ₂ | 90
321 ₈ |
| Preferred
Missouri Pacific | 691 ₂ | 745_8 723_8 | 70 | 731_{2} 715_{8} | 72 | 73 | 681 ₂
661 ₄ | 74 | 68 ¹ 2
66 | 70
735 ₈ | 65
551 ₄ | 68 ¹ 8
69 | 57
41 | 65
603 ₈ | 5914 | | 611 ₄
50 | | 631 ₄
533 ₄ | 69 | 63
451 ₂ | 65 | 62
441 ₄ | 63 |
| Rights | 1-16 | 7-32 | 130 | 130 | | 183
135 | 135 | 13514 | | | 130 | 130 | 125 | 130 | | | 130 | 130 | 135 | 138 | 140 | 140 | | |
| National Rys of Mex, 1st pref | 61
243 ₈ | 64
285 ₈ | 60
253 ₄ | 623 ₄
281 ₄ | 6334 | 651 ₂
281 ₂ | 611 ₄
27 | 643_4 283_4 | 63
27 | $\frac{67^{3}_{4}}{29^{7}_{8}}$ | 64 | 68
271 ₂ | 67 | 69 | 661 ₂
271 ₂ | 69
311 ₈ | 6738 | 701 ₂
321 ₈ | 691 ₂
313 ₄ | 71 | 69 | 723 ₈
371 ₂ | 3378 | 3578 |
| N Y Central & Hudson River-
Rights | 1153 ₄
51 ₂ | 1251 ₂
63 ₈ | 11478 | 12258 | 12014 | 128 | 118 | 126 | 11658 | 12214 | 11038 | 11858 | 10518 | 115 | 108 | 11512 | 10914 | 11414 | 11314 | 120 | 11034 | 117 | 10918 | |
| ** ** · · | a Firs | st ins | tallm | ent p | aid. | b Sec | ond i | nstall | ment | paid. | Ex | -right | s. c' | Third | inst | allme | nt pa | id. | d 4th | paid. | e F | ull p | aid | |

| | Ian | uary | Febra | vary
 | Ma | rch | Az | | 1 | ay
 | To | ne | Ju | ·la. | 1 400 | gust | Septe
 | mhan | Oct | ohan | 1 37000 | mber
 | Dann |
 |
|---|--|--|--
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--|--|---
--|
| STOCKS | Low | High | Low | High
 | Low | High | Low | High | Low | High
 | Low | High | Low | High | Low | High | Low
 | High | Low | High | | High
 | Low |
 |
| N Y Chicago & St Louis 1st preferred | | 10934 | |
 | 60 | 6112 | 56 | 60 | 5512 |
 | 6012 | 93 | 101 | | 5912 | 63 | 61
 | 6134 | 63 | 6812 | 64
1081 ₄ | 687 ₈
1081 ₄
 | 63 | 66
 |
| N Y Lacka wanna & Western-
N Y New Haven & Hartford- | 98 | | 951 ₂
1563 ₄ |
 | 157 | 90 | 123 | 853 ₄
123
157 | 149 | 15512
 | 93
150 | | 149 | 151 | 150 | 15010 | 15010
 | 15270 | 90 | 90 | 15214 | 156
 | 15014 | 153
 |
| Subscription receipts N Y Ontario & Western | a145 | 14834 | 14512 |
 | a149 | 151 | a145 | 149 | a1451 | 4 146
 | a143 | 144 | b1433 | 4144 | b1431 | 2 146
411 ₂ | 01453
 | 4 4634 | b1471 | 2 4914 | b1481 | 2 4912
 | b14634
3958 | c14712
 |
| Norfolk & Western | 95 | 10112 | 9518 | 10234
 | 9-16 | | 3-16 | 38 | |
 | 96 | 10138 | | 9814 | | 9814 | 9512
 | 9778 | 9712 | 10112 | 97 | 10018
 | 96 | 10114
 |
| | | 9078 | 88 | 91
 | 90 | 911 ₄ | 90 | 00 | 00 | 90
 | 90 | 91 | 88 | 89 | | 90 |
 | 90 | 89 | | | 89
 | 90 | 90
 |
| Preferred Rights Northern Pacific Pacific Coast Co- 2d preferred Pennsylvania RR Subscription receipts Peoria & Eastern | 131 ¹ 2 | 1455_{8} 1183_{4} | 1321 ₄
107 | 137
112
 | 132 ¹ 8
109 | 1397_{8} 1143_{4} | 1281 ₂
108 | $\frac{138}{1121_2}$ | 126
1101 ₂ | 133 ¹ 4
112
 | 113
105 | 127^{1}_{2} 106 | 112 | 120 | | | 11134
 | | | | 11378 | 120
 | 112 | 11634
 |
| 2d preferredPennsylvania RR | 110
1301 ₄ | 118
1371 ₈ | 105 | 105
1343 ₈
 | 1113 ₄
1341 ₈ | 112
1381 ₂ | 108
1311 ₄ | 1123 ₄
1377 ₈ | 110
1297 ₈ | 113 ¹ 2
135 ⁵ 8
 | 107
1261 ₂ | 109 ¹ 2
133 ³ 8 | 105
122 ¹ 2 | 105
130 | 12534 | 13078 | 12658
 | 13018 | 12938 | 13314 | 12858 | 13214
 | 12658 | 12958
 |
| Peoria & Eastern | 22 | 28 | 1814 | 25
 | 24
35 | 24
35 | 20 | 20 | 20
30 | 22 ¹ 2
30
 | 22 | 22 | | | 19 | 1918 | 18
 | 20 | 18 | 2012 | |
 | |
 |
| Pere Marquette | | | 61 | 6212
 | 40 | 40 | | | 55 | 55
 | 50 | 53 | 36 | 36 | | |
 | | | | |
 | |
 |
| Pitts Cinc Chic & St Louis-
Preferred | 9612 | 10012 | 95 | 10312
 | 99 | 1045 ₈
116 | 991 ₈
1151 ₂ | | 9834 | 10134
 | 93 | 100 | 89 | 96 | 9258 | 9612 |
 | 94 ⁷ ₈ | | 981 ₂ | 96
113 | 98 ³ 8,
 | 95 | 100
 |
| Dighta | | | 15514 | 17214
 | 1-16
1625 ₈ | 171 ¹ ₂ | | | | 16634
 | 14078 | 15858 | 13058 | 14712 | 13278 | 14712 | 13658
 | 14778 | 146 | | 14718 |
 | 14212 1 | 15178
 |
| Reading 1st preferred 2d preferred Rensselaer & Saratoga Rock Island Co | 91 9934 | 93
110 ¹ 2 | 905 ₈
1001 ₂ | 931 ₂
1101 ₂
 | 91
102 | 92
106 | 903 ₄
981 ₄ | 921 ₄
104 | 901 ₄
98 | 91
1031 ₂
 | 907_8 923_4 | 91 | 86
87 | 887 ₈
95 | 85
90 | 85
941 ₂ | 861 ₂
92
 | 881 ₂
102 | 86 ¹ 2
97 | 861 ₂
993 ₈ | 873 ₄
941 ₂ | 89
973 ₄
 | 87 ¹ 2
90 | $90 \\ 951_{2}$
 |
| Rensselaer & Saratoga
Rock Island Co | 3858 | 571 ₄ | 39 | 5078
 | 4414 | 5184 | 4112 | 4984 | 41 | 46
 | 303 ₄ | 4158 | 2278 | 3378 | 2712 | 34 |
 | 3214 | | 3584 | | 3414
 | | 31
 |
| Preferred | | 01.5 | 28 | 881 ₂
 | 851 ₂ | 30 | 30 | 92 ¹ 2 | 12112 | 12112
 | | 87
120
28 | 54 | 7912 | 5812 | 6934 | 62
 | 6658 | 63
122
281 ₂ | 691 ₂
122
41 | 621 ₂ | 44
 | 35 | 63 ⁷ 8
 |
| St Joseph & Grand Island
1st preferred | 1912 | 191 ₂
55 | | 191 ₂
55
 | | 193 ₄
55 | 20 | 20 | 54 | 54
 | 18
50 | 18 | 18
45 | 18
50 | 19
48 | 20
48 |
 | | 18
45 | 18
45 | 18 | 18
 | 50 | 50
 |
| 2d preferred.
St Louis & San Fran, 1st pre | 3912 | 391 ₂
73 | | 40
70
 | 40
6878 | 40 | 38
687 ₈ | 38
701 ₂ | |
 | 38
601 ₂ | 38 | 38 | 38 | 40
58 | 40
63 | 40
 | 40 | 39
61 | 39
631 ₂ | 39 | 39
 | 40
62 | 40
62
 |
| 2d preferred | 51 | 60 | 45
60 | 513 ₈
63
 | 4812 | | 45
61 | 52 ¹ 2
61 | | 4984
 | 37 | 47 | 36 | 4312 | | 4214 | 385 ₈
53
 | 41
53 | 4012 | 45 | 383 ₄
53 | 431 ₄
55
 | 37
57 | 40
593 ₄
 |
| C & E III, com stk tr certs-
C & E III, pref stk tr certs- | 11612 | 11612 | | | |
 | | | | | |
 | 125 | | | | | |
 | | | | |
 | |
 |
| St Louis Southwestern Preferred | 72 | 341 ₂
771 ₂ | 6934 | 305 ₈
743 ₄
291 ₂
 | 281 ₂
728 ₄
271 ₂ | 30 ¹ 2
75
30 ³ 8 | 27
71
25 | 311 ₄
751 ₂
291 ₄ | 7112 | 32 ⁵ 8
76 ¹ 2
27 ¹ 2
 | 291 ₄
70 | 77 | 181 ₂
511 ₂ | 73 | 57
203 | 25
601 ₂ |
 | 291 ₂
66 | 29
67 | 31
717 ₈ | 231 ₄
58 | 6438
 | 223 ₄
555 ₈ | 62
 |
| Preferred do do-
Southern Pacific Co | 65 | 33 ³ 4
75
138 ¹ 4 | 60 | 67
 | 6212 | 68 ³ 8
131 ¹ 4 | 5912 | 6578 | 59 | 6378
 | 54 | 267 ₈
62
1247 ₈ | 18
43
1031 ₄ | 233 ₈
56
115 | 4812 | 241 ₂
551 ₂
1177 ₈ | 5012
 | 241 ₄
551 ₂
1161 ₄ | 54 | | 59
1141 ₈ | 281 ₄
655 ₈
120
 | 231 ₂
56
1107 ₈ 1 | 6378
 |
| Texas Central Texas & Pacific | | 3634 | | 3112
 | | 32 | | 3338 | 60 | 60
331 ₄
 | 27 | 31 | | 2858 | 25 | 28 |
 | 2758 | | 2978 | 25 | 28
 | 2434 |
 |
| Toledo St Louis & Western | 6512 | 5438
7214 | 42
621 ₂ | 451 ₈
67
 | 431 ₂
653 ₄ | 465 ₈ 695 ₈ | 391 ₂
63 | 44
667 ₈ | 34
63 | 393 ₈
647 ₈
 | 201 ₄
47 | 338 ₄
618 ₄ | | 2414 | 20
435 ₈ | 24
497 ₈ | 22
491 ₄
 | 237 ₈
553 ₄ | 2334 | 281 ₂
603 ₈ | | 277 ₈
61
 | 201 ₂
511 ₂ | 2384
 |
| Union Pacific | 1831 ₄
981 ₂ | $2043_4 \\ 1033_4$ | 96 | 10238
 | 9612 | $\frac{193^{1}2}{100^{5}8}$ | 94 | 98 | 9334 | 96
 | | 9412 | | 9134 | 1571 ₄
903 ₈ | 1711 ₄
94 | 162 ¹ 2
90
 | 92 | 166 ³ 8 | 177
94 | 172
917 ₈ | 9338
 | | 93
 |
| Wabash Preferred | 20
463 ₄ | 273 ₄
61 | | 221 ₄
483 ₈
 | 203 ₄
441 ₄ | 231 ₄
505 ₈ | 181 ₄
411 ₄ | 231 ₄
50 | 181 ₄
403 ₈ | 221 ₂
485 ₈
 | 16
351 ₂ | 20 ³ 8
45 | $\frac{125_8}{281_8}$ | 17 ¹ 2
38 | 151 ₂
311 ₂ | 19
401 ₄ | 16
341 ₈
 171 ₄
375 ₈ | 16 ¹ 2
36 | 191 ₂
401 ₂ | | 185 ₈
391 ₂
 | $151_2 \\ 321_4$ |
 |
| Western Maryland— Trust Co deposit receipts— Warrants, new stk, 4th paid | d4738 | 525 ₈ | d45 | 4934
 | d4834 | 5438 | d4514 | 4914 | d4678 | 47
 | | | | | | |
 | | | | |
 | |
 |
| Warrants, new str., tin paid Western Maryland Ry Preferred Wheeling & Lake Erie 1st preferred 2d preferred | | | |
 | 49 ¹ 4
70 | 54 ³ 8
70 | 44
681 ₂ | 501 ₄ | 421 ₄
691 ₂ |
 | 41
671 ₄ | 451 ₂
681 ₂ | | 45
681 ₂ | | 451 ₈ | 435 ₈
671 ₄
 | 471 ₂
681 ₄ | 471 ₄
683 ₄ | | 45
73 | 485 ₈
 | 441 ₄
74 | 511 ₂
 |
| Wheeling & Lake Erie | 5 9 | 10
23 | 5
91 ₂ | 58 ₄
12
 | 5 | 51 ₂
113 ₄ | 3
81 ₄ | 5 | 312 |
 | 4 8 | 4
91 ₂ | 358 | | 5 10 | 53 ₄
111 ₂ | 5
 | 61 ₂
12 | 5
111 ₄ | 7 | 478 |
 | 4 ⁷ 8 | 51 ₂
137 ₈
 |
| 2d preferred
Wisconsin Central | 51 ₄
461 ₂ | 13 ¹ ₂
52 | 51 ₂
451 ₂ | 61 ₄ 501 ₂
 | 51 ₂
50 | 614 | | | 41 ₄
471 ₂ | 6
 | 4
471 ₈ | 51 ₈
53 | 4 ¹ 8
44 | | 6 | 73 ₄
537 ₈ | 6
52
 | $\frac{71_{8}}{531_{2}}$ | 6
53 | 91 ₂
60 | 71 ₄
57 |
 | 6
53 | 65_8 571_2
 |
| EXPRESS. | 250 | 970 | | | |
 | 250 | 250 | , | | |
 | 249 | 250 | | | 055 | 055 |
 | | 051 | 051 | 0.45 | 0.11
 | 005 | 0.45
 |
| Adams American United States Wells, Fargo & Co | 2771 ₂
112 | 320
145 | 280
118 | 285
125
 | | 293 | 270
107 | | 250
104 |
 | | 245 | 9514 | 98 | 255
235
98 | | 237
 | 250 | 250 | | 240 |
 | 235 2
230 2
931 ₂ |
 |
| Wells, Fargo & Co | *177
150 | *195
150 | 152 | 175
 | 170 | 183 | 170 | 178 | 17218 | 175
 | 160 | 175 | | | | | 160
 | 165 | 160 | 170 | 145 | 165
 | 14412 | 155
 |
| COAL AND MINING Par | 2 | 2 | Price 2 |
 | nini
2.15 | ng st | ocks | of p | ar v | alse
 | of \$2 | s or l | ess at | re dol | lars | per s | hare,
 | othe | rs n. | | |
 | |
 |
| Alice Mining 5 Amalgamated Copper 100 Anaconda Copper 200 | 7734 | | 7014 | 8238
 | 7238 | 84 | 6612 | 7838 | | 7212
 | | 6838 | 5518 | | 60 | 68 | 6070
 | | p. | ٠. | |
 | |
 |
| Batopilas Mining20
Colorado Fuel & Iron100 | 3 | | 4.5 | 20114
 | 4510 | 52 | 4014 | 4750 | 38 | |
 | | | 3319 | | 37 | |
 | 6434 | 64 | 71 ⁷ 8 | 651 ₈ |
 | 6034 |
 |
| Columb & Hock Coal & I-100 | 36 | 312 | 3 | 511 ₄
31 ₄
401 ₂
 | 234 | 314 | 234 | 475 ₈
31 ₈
421 ₂ | 234 | 45 ¹ 2
3
39 ³ 8
 | 214 | 278 | 331 ₂
21 ₄
221 ₂ | 278 | 238 | $\frac{411_8}{25_8}$ | 3814
 | 40
21 ₂ | 391 ₂
21 ₈ | 441 ₈
21 ₂ | 391 ₈
21 ₄ | 435 ₈
25 ₈
 | 371 ₂ | 403 ₄
23 ₈
 |
| m 10 10 | $\frac{36}{1121_4}$ | 31 ₂
50
116 | 3
32 ¹ 2
110 | 31 ₄
401 ₂
110
 | 28 ₄
378 ₄
1131 ₂ | 31_4 437_8 116 | 234 | 31 ₈
421 ₂ | $\frac{28_4}{355_8}$ 1148_8 | 3
393 ₈
115
 | $ \begin{array}{r} 2^{1}4 \\ 30 \\ 112^{3}8 \end{array} $ | $\frac{27_8}{363_4}$ | 21 ₄
221 ₂
110 | 27 ₈
33
110 | 23_8 253_4 110 | $^{411_8}_{25_8}_{323_4}_{115}$ | 381 ₄
2
291 ₄
 | 40
21 ₂ | 391 ₂
21 ₈ | 441 ₈
21 ₂
361 ₄
107 | 391 ₈
21 ₄
307 ₈
1101 ₂ | 435 ₈
25 ₈
363 ₈
1101 ₂
 | 3712 | 403 ₄
23 ₈
 |
| Trust Co certfs of deposit | 36
1121 ₄
121 ₈
27c. | 31 ₂
50
116
921 ₂
36c. | 3
32 ¹ 2
110
13 ¹ 2
 | 31 ₄
401 ₂
110
217 ₈
35c.
 | 284
3784
1131 ₂
1388
 | 31 ₄
437 ₈
116
18
 | 234
3534
11338
7 | 31 ₈
421 ₂
1141 ₈
131 ₂
35c. | 284
3558
11438
618 | 3
393 ₈
115
10
30c.
 | 2 ¹ 4
30
112 ³ 8
5 ¹ 8 | 2 ⁷ 8
36 ³ 4
114 ¹ 8
6 | 21 ₄
221 ₂
110
41 ₂ | 27 ₈
33
110 | 23 ₈
253 ₄ | $ \begin{array}{r} 411_8 \\ 25_8 \\ 323_4 \\ 115 \\ 61_2 \end{array} $ | 38 ¹ 4
2
29 ¹ 4
3
4 | 40
21 ₂
32
 | 391 ₂
21 ₈
313 ₄
107
41 ₂
5 | 441 ₈
21 ₂
361 ₄
107 | 3918
214
3078
1101 ₂
41 ₂
4 | 435 ₈
25 ₈
363 ₈
1101 ₂
41 ₂
41 ₂
 | 37 ¹ 2
2
29 ³ 4 | 403 ₄
23 ₈
32
 |
| 1st income 4sGoldfield Consol Mines | 36
1121 ₄
121 ₈
27c.
20 | 31 ₂
50
116
921 ₂
36c.
20 | 3
32 ¹ 2
110
13 ¹ 2 | 31 ₄
401 ₂
110
217 ₈
35c.
 | 284
3784
1131 ₂
1388
 | 31 ₄
437 ₈
116
18 | 23 ₄
353 ₄
1133 ₈
7
30c.
20 | 318
4212
11418
1312
35c.
20 | 284
3558
11438
618
27c.
18 | 3
393 ₈
115
10
30c.
18
 | 21 ₄
30
112 ³ ₈
51 ₈ | $ \begin{array}{r} 27_8 \\ 363_4 \\ 1141_8 \\ 6 \end{array} $ | 21 ₄
221 ₂
110
41 ₂ | 27 ₈
33
110
51 ₈ | 23 ₈
253 ₄
110
35 ₈ | $ \begin{array}{r} 411_8 \\ 25_8 \\ 323_4 \\ 115 \\ 61_2 \end{array} $ | 38 ¹ 4
2
29 ¹ 4
3
4 | 40
21 ₂
32
5
4
27c.
 | 391 ₂
21 ₈
313 ₄
107
41 ₂
5 | 441 ₈
21 ₂
361 ₄
107
7
61 ₂
23c. | 391 ₈
21 ₄
307 ₈
1101 ₂
41 ₂ | 435 ₈
25 ₈
363 ₈
1101 ₂
41 ₂
 | 371 ₂ 2 293 ₄ a93 ₄ 18c | 403 ₄
23 ₈
32

a93 ₄
 |
| Goldfield Consol Mines
Granby Cons Min Sm & P-100
Homestake Mining | 36
112 ¹ 4
12 ¹ 8
27c.
20
110 ¹ 2
81 | 31 ₂
50
116
921 ₂
36c.
20 | 3
32 ¹ 2
110
13 ¹ 2

26c.
19 ¹ 2 | 31 ₄
401 ₂
110
217 ₈
35c.
20
 | 284
3784
1131 ₂
138
28c.
18 | 31 ₄
437 ₈
116
18
36c.
193 ₄ | 234
3534
11338
7
30c.
20
40
8612 | 318
4212
11418
1312
35c.
20
45
8612 | 284
3558
11438
618
27c.
18 | 3
393 ₈
115
10
30c.
 | 2 ¹ 4
30
112 ³ 8
5 ¹ 8 | 278
3634
11418
6
28c.
18 | 21 ₄
221 ₂
110
41 ₂
23c. | 27 ₈
33
110
51 ₈ | 238
2534
110
358

25c. | $ \begin{array}{r} 411_8 \\ 25_8 \\ 323_4 \\ 115 \\ 61_2 \end{array} $ | 381 ₄
2
291 ₄
3
4
23c. | 40
21 ₂
32
5
4
27c.
 | 391 ₂ 21 ₈ 313 ₄ 107 41 ₂ 5 21c. | 441 ₈
21 ₂
361 ₄
107
7
61 ₂
23c. | 3918
214
3078
11012
412
4 | 435 ₈
25 ₈
363 ₈
1101 ₂
41 ₂
41 ₂
10
83 ₈
 | 371 ₂
2
293 ₄

a93 ₄
18c | 403 ₄
23 ₈
32

a93 ₄
25 _c
 |
| 1st income 4s. Goldfield Consol Mines Granby Cons Min Sm & P.100 Homestake Mining | 36
112 ¹ 4
12 ¹ 8
27c.
20
110 ¹ 2
81 | 31 ₂
50
116
921 ₂
36c.
20 | 3
32 ¹ 2
110
13 ¹ 2
26c.
19 ¹ 2 | 31 ₄
401 ₂
110
217 ₈
35c.
20
89
75c.
 | 284
3784
1131 ₂
138
28c.
18 | 31 ₄
437 ₈
116
18
36c.
193 ₄

881 ₂
85c. | 234
3534
11338
7
30c.
20
40
861 ₂ | 318
4212
11418
1312
35c.
20
45
8612 | 284
3558
11488
618

18
 | 3
39 ³ 8
115
10
30c.
18
 | 21 ₄
30
112 ³ 8
51 ₈
25c.
18

851 ₂
17 ⁵ 8 | 278
3634
11418
6
28c.
18
 | 21 ₄
221 ₂
110
41 ₂
23c. | 278
33
110
518
25c.
8634 | 238
2534
110
358

25c. | 411 ₈ 25 ₈ 323 ₄ 115 61 ₂ 29c. 86 | 38 ¹ 4
2
29 ¹ 4
3
4
23c.
-7 ⁷ 8 | 40
21 ₂
32
5
4
27c.
 | 391 ₂ 21 ₈ 313 ₄ 107 41 ₂ 5 21c 73 ₄ | 4418
212
3614
107
7
612
23c.
812 | 3918
214
3078
11012
412
4
10
8 | 435 ₈
25 ₈
363 ₈
1101 ₂
41 ₂
41 ₂
10
83 ₈
 | 371 ₂
2
293 ₄

a93 ₄
18c | 4034
238
32

 |
| 1st income 4s. Goldfield Consol Mines. Granby Cons Min Sm & P.100 Homestake Mining | 36
1121 ₄
121 ₈
27c.
20
1101 ₂
81

21 ₄
191 ₄ | 31 ₂ 50
116 921 ₂
36c. 20
1121 ₂ 85 | 3321 ₂
110
131 ₂
26c.
191 ₂

85
75c.
521 ₈
28 ₄
183 ₄ | 31 ₄
401 ₂
110
217 ₈
35c.
20

89
75c.
521 ₈
31 ₂
22
 | 284
3784
1131 ₂
1388
28c.
18
 | 31 ₄ 437 ₈
116
18
36c. 193 ₄
 | 234
3534
11338
7
30c.
20
40
861 ₂ | 318
4212
11418
1312
35c.
20
45
8612
 | 284
3558
11438
618
27c.
18
40

2018
1712 | 3
39 ³ 8
115
10
30c.
18
40

21 ⁵ 8
21 ² 2
20 ³ 4
 | 21 ₄
30
1123 ₈
51 ₈
25c.
18

175 ₈
-21 ₄
141 ₂ | 278
3634
11418
6
28c.
18

89

2038

214
1912 | 21 ₄ 221 ₂ 110 41 ₂ 23c 863 ₄ 171 ₂ 2 13 | 278
33
110
518
25c.
8634
1934 | 238
2534
110
358
25c.

86

112
14 | 411 ₈ 25 ₈ 323 ₄ 115 61 ₂ 29c. 86 211 ₂ 18 | 381 ₄
2291 ₄
3
4
23c.
77 ₈
85
191 ₄
151 ₈ | 40
21 ₂
32
5
4
27c.
91 ₄
85
20 ⁷ ₈
 | 391 ₂ 21 ₈ 313 ₄ 107 41 ₂ 5 21c. 73 ₄ 85 195 ₈ 17 | 4418
212
3614
107
7
612
23c.
812
86
2238 | 3918
214
3078
11012
412
4
10
8
8512
1958 | 435 ₈ 25 ₈ 363 ₈ 1101 ₂ 41 ₂ 41 ₂ 10 83 ₈ 87 211 ₂ 217 ₈
 | 3712
2
2934

4934
18c

778

1818 | 4034
238
32

 |
| 1st income 4s. Goldfield Consol Mines Granby Cons Min Sm & P.100 Homestake Mining | 36
1121 ₄
121 ₈
27c.
20
1101 ₂
81
 | 31 ₂
50
116
921 ₂
36c.
20
1121 ₂
85

3
273 ₄
85
35 ₈ | 45
3212
110
1312
26c.
1912

5218
284
1834
6612
258 | 31 ₄
401 ₂
110
217 ₈
35c.
20
89
75c.
521 ₈
31 ₂
22
741 ₂
31 ₈
 | 284
3734
1131 ₂
1338
-28c.
18

851 ₄
70c.

21 ₂
20
701 ₈
27 ₈ | 31 ₄
437 ₈
116
18
36c.
193 ₄

881 ₂
85c.

23 ₄
233 ₈
767 ₈
31 ₂ | 234
3534
11338
7
30c.
20
40
861 ₂

21 ₂
18
693 ₄
31 ₂ | 318
4212
11418
1312
35c.
20
45
8612

212
2214
75
378 | 284
3558
11438
618
27c.
18
 | 3 39 ³ 8 115 10 30c. 18 40 21 ⁵ 8 20 ³ 4 72 ³ 4 31 ₂
 | 2 ¹ 4
30
112 ³ 8
5 ¹ 8
25c.
18

17 ⁵ 8

2 ¹ 4
14 ¹ 2
61
2 ¹ 2 | 278
3634
11418
6
28c.
18

89

2038

214
1912
7012
3 | 214
2212
110
412
23c.

8684
1712
13
6014
258 | 278
33
110
518
25c.
8634
1934
2
1634
6612
3 | 288
2584
110
358
25c.

86

1858

112
14
65
212 | 4118
258
3234
115
612
29c.
 | 381 ₄
291 ₄
3
4
23c.
77 ₈
85
191 ₄
151 ₈
65 ³ 8 | 40
21 ₂
32
5
4
27c.
91 ₄
85
207 ₈
21 ₄
173 ₈
691 ₄
21 ₂
 | 391 ₂ 21 ₈ 313 ₄ 107 41 ₂ 5 21c. 73 ₄ - 85 195 ₈ 17 681 ₄ 2 | 441 ₈ 21 ₂ 361 ₄ 107 7 61 ₂ 23c. 81 ₂ 3 213 ₄ 72 2 | 3918
214
3078
11012
412
4
 | 4358
258
3638
11012
412
412
10
838
87
2112
2178
7312
212
 | 371 ₂ 2 293 ₄ 293 ₄ 18c -77 ₈ 181 ₈ 2 161 ₂ 66 3 | 4034
238
32

 |
| 1st income 4s. Goldfield Consol Mines. Granby Cons Min Sm & P.100 Homestake Mining | 1121 ₄
121 ₈
27c.
20
1101 ₂
81

21 ₄
191 ₄
691 ₂
3
33 ₄ | 31 ₂
50
116
921 ₂
36c.
20
1121 ₂
85

3
273 ₄
85
35 ₈
43 ₈ | 3
32 ¹ 2
110
13 ¹ 2
26c.
19 ¹ 2
 | 31 ₄
401 ₂
110
217 ₈
35c.
20

89
75c.
521 ₈
31 ₂
22
741 ₂
31 ₈
31 ₂
 | 284
3734
1131 ₂
1338
28c.
18

851 ₄
70c.

21 ₂
20
701 ₈
270 ₈
334
50c. | 31 ₄
437 ₈
116
18
36c.
193 ₄

881 ₂
85c.

23 ₄
233 ₈
767 ₈
31 ₂
33 ₄
50c. | 234
3534
11338
7
30c.
20
-40
861 ₂

18
693 ₄
31 ₂
31 ₈ | 318
4212
11418
1312
35c.
20
45
8612

212
2214
75
378
484 | 284
3558
11488
618
27c.
18
40
 | 3
39 ³ 8
115
10
30c.
18
40

 | 214
30
11238
518
25c.
18

8512

1758

214
1412
61
212
4 | 278
3634
11418
6
28c.
18
2038
214
1912
7012
3
434 | 214
2212
110
412
23c.
8634
1712
2
13
6014
258
312 | 278
33
110
518
25c.
8634
1934
1634
6612
3
312 | 288
2534
110
358
25c.
 | 411 ₈ 25 ₈ 323 ₄ 115 61 ₂ 29c. 86 211 ₂ 18 681 ₄ 21 ₂ 31 ₄ | 381 ₄
291 ₄
3
4
23c.
77 ₈
85
191 ₄
151 ₈
653 ₈
2
3 | 40
21 ₂
32
5
4
27c.
91 ₄
85
20 ⁷ ₈
21 ₄
17 ³ ₈
691 ₄
21 ₂
3
 | 391 ₂ 21 ₈ 313 ₄ 107 41 ₂ 5 21c. 73 ₄ - 85 - 195 ₈ 17 681 ₄ 2 | 4418
212
3614
107
7
612
23c.
812
86
2238
3
2134
72
2 | 3918
214
3078
11012
412
4
10
8
 | 435 ₈ 25 ₈ 363 ₈ 1101 ₂ 41 ₂ 41 ₂ 10 83 ₈ 87 211 ₂ 217 ₈ 731 ₂ 21 ₂ 51 ₈
 | 3712
2
2934
 | 4034
238
32
a934
25C
834

 |
| 1st income 4s. Goldfield Consol Mines. Granby Cons Min Sm & P.100 Homestake Mining | 36
112 ¹ 4
12 ¹ 8
27c.
20
110 ¹ 2
81

2 ¹ 4
69 ¹ 2
3
3 ³ 4

3 ³ 12
48 ¹ 4 | 31 ₂
50
116
921 ₂
36c.
20
1121 ₂
85

3
273 ₄
85
43 ₈
405 ₈
601 ₄ | 45
3
32 ¹ 2
110
13 ¹ 2
26c.
19 ¹ 2
 | 31 ₄
401 ₂
110
217 ₈
35c.
20

89
75c.
521 ₈
31 ₂
22
741 ₂
31 ₈
31 ₂
31 ₂
31 ₃
341 ₂
513 ₄
 | 284
3784
11312
1338
 | 314
4378
116
18
36c.
1934

8812
85c.

234
2338
7678
312
334
50c.
3534
50c.
3534
53
3-32 | 234
3534
11338
7
30c.
20
-40
861 ₂
-21 ₂
18
6934
31 ₂
318
4014 | 318
4212
11418
1312
35c.
20
45
8612
2214
75
378
434
4912 | 284
3558
11488
618
27c.
18
40

2018
1712
68
312
478 | 3
3938
115
10
30c.
18
40

2158
212
2034
7234
312
578
2812
4734
 | 2 ¹ 4
30
112 ³ 8
5 ¹ 8
25c.
18

17 ⁵ 8

2 ¹ 4
14 ¹ 2
61
2 ¹ 2 | 278
3634
11418
6
28c.
18
2038
214
1912
7012
3
434 | 214
2212
110
412
23c.
8634
1712
2
13
6014
258
312 | 278
33
110
518
25c.
8634
1934
1634
6612
3
312 | 288
2534
110
358
25c.
 | 411 ₈ 25 ₈ 323 ₄ 115 61 ₂ 29c | 381 ₄
291 ₄
3
4
23c.
77 ₈
85
191 ₄
151 ₈
65 ³ 8 | 40
21 ₂
32
5
4
27c.
91 ₄
85
20 ⁷ ₈
21 ₄
17 ³ ₈
691 ₄
21 ₂
3
 | 391 ₂ 21 ₈ 313 ₄ 107 41 ₂ 5 21c. 73 ₄ - 85 195 ₈ 17 681 ₄ 2 | 4418
212
3614
107
7
612
23c.
812
86
2238
3
2134
72
2 | 3918
214
3078
11012
412
4
10
8
8512
1958
70
212
458
3412 | 4358
258
3638
11012
412
412
10
838
87
2112
2178
7312
212
 | 371 ₂ 2 293 ₄ 293 ₄ 18c -77 ₈ 181 ₈ 2 161 ₂ 66 3 | 4034
238
32
a934
25C
834

 |
| 1st income 4s. Goldfield Consol Mines. Granby Cons Min Sm & P.100 Homestake Mining | 36
112 ¹ 4
12 ¹ 8
27c.
20
110 ¹ 2
81

2 ¹ 4
69 ¹ 2
3
3 ³ 4

3 ³ 12
48 ¹ 4 | 31 ₂
50
116
921 ₂
36c.
20
1121 ₂
85

3
273 ₄
85
43 ₈
405 ₈
601 ₄ | 33212
110
1312
26c.
1912
85
75c.
5218
234
1834
6612
258
312 | 314
4012
110
2178
35c.
20

 | 284
3734
1131 ₂
133 ₈
-28c.
18

851 ₄
70c.
-21 ₂
20
701 ₈
27 ₈
33 ₄
50c.
301 ₄
431 ₈ | 314
4378
116
18
36c.
1934
 | 234
3534
11338
7
30c.
20
-40
861 ₂
-21 ₂
18
6934
31 ₂
31 ₈ | 318
4212
11418
1312
35c.
20
45
8612
22214
75
378
434 | 284
3558
11488
618
27c.
18
40

2018
1712
68
312
478 | 3
393 ₈
115
10
30c.
18
40

215 ₈
21 ₂
203 ₄
723 ₄
31 ₂
57 ₈
 | 214
30
11238
518
25c.
18

8512

1758

214
1412
61
212
4 | 278
3634
11418
6
28c.
18
2038
2038
214
1912
7012
3
434
4518 | 214
2212
110
412
23c.
8634
1712
2
13
6014
258
312 | 278
33
110
518
25c.
8634
1934
2
1634
6612
3
312 | 288
2534
110
358
25c.

86

112
14
65
212
278

2214 | 411 ₈ 25 ₈ 323 ₄ 115 61 ₂ 29c | 381 ₄
291 ₄
3 4
23c.
77 ₈
85
191 ₄
151 ₈
653 ₈
2
3 | 40
21 ₂
32
5
4
27c.
91 ₄
85
207 ₈
21 ₄
173 ₈
691 ₄
21 ₂
3
 | 391 ₂ 21 ₈ 313 ₄ 107 41 ₂ 5 21c. 73 ₄ - 85 195 ₈ 17 681 ₄ 2 - 325 ₈ | 441 ₈ 21 ₂ 361 ₄ 107 7 61 ₂ 23c. 81 ₂ 223 ₈ 3 213 ₄ 72 2 | 3918
214
3078
11012
412
4
10
8
8512
1958
70
212
458
3412 | 435 ₈ 25 ₈ 363 ₈ 1101 ₂ 41 ₂ 41 ₂ 10 83 ₈ 87 211 ₂ 217 ₈ 731 ₂ 21 ₂ 51 ₈ 383 ₄ 383 ₄
 | 3712
2 2934
 | 4034
238
32

 |
| 1st income 4s. Goldfield Consol Mines. Granby Cons Min Sm & P.100 Homestake Mining | 36
1121 ₄
121 ₈
27c.
20
1101 ₂
81

21 ₄
191 ₄
691 ₂
3
331 ₂
481 ₄

66 | 312
50
116
9212
36c.
20
11212
85

3
2784
85
488
498
6014
73 | 45
3
32 ¹ 2
110
13 ¹ 2
26c.
19 ¹ 2
 | 31 ₄ 401 ₂ 217 ₈ 401 ₂ 217 ₈ 35c. 20
 | 284
3784
11312
1388
 | 314
4378
116
18
36c.
1934
55c.
234
2238
57678
312
234
50c.
3534
50c.
3534
50c.
3534
50c. | 284
3554
411388
7
-30c.
20
 | 318 4212 11418 1312 20 20 45 8612 2214 75 378 484 4912 59 11112 | 284
3558
618
618
 | 3 3938
115 110 30c. 18 40
 | 2 ¹ 4
30
11 ² 2 ⁸ 8
5 ¹ 8

18
17 ⁵ 8

2 ¹ 14
14 ¹ 2
61
2 ¹ 2
2 ⁴
4

2 ¹ 12
4
8
8
8
8
8
8
8
8
8
8
8
8
8
8
8
8
8
8 | 278 3634 11418 6 6 | 214
2212
110
41 ₂
23c.
 | 278
33
110
518
225c.
 | 238
2554
110
358
 | 4118 2588 3284 1115 612 29c | 3814
2
29914
3
4
23c.
-778
85
-19914
1518
6538
2
3
2254,45
-50 | 40
21 ₂ 1 ₂ 2
32
5
4
27c.
91
₄
85
207 ₈
21 ₄
173 ₈
691 ₄
21 ₂
3
331 ₂
47
50 | 391 ₂ 218 ₃ 313 ³ 4 107 41 ₂ 5 21c78 ₄ -21c19 ⁵ 8 5 -214 17 6814 2 2 -25 50 9 | 4418
212
31014
107
7
612
233c.
812
86
3
22134
72
2
2
4058
52 | 3918 214 3078 310778 310778 310778 310778 310778 310778 310778 3107778 3107778 31077777777 | 4358
258
3658
11012
412
412
10
838
87
2112
2178
7312
212
518
3834
6138
 | 3712 2 2934 4934 18c 778 1818 2 1662 3 5 3314 44 56612 8 | 4034
238
32
25c
834
1912
2
1812
6878
314
512
5612
834
 |
| 1st income 4s. Goldfield Consol Mines. Granby Cons Min Sm & P.100 Homestake Mining | 36 11214 1218 1218 1218 1218 1218 1218 121 | 312
50
116
9212
36c:
20
11212
85
3
2784
85
388
438
4058
6014
73 | 45
3
32 ¹ 2
110
13 ¹ 2
266.
19 ¹ 2
85
75c.

52 ¹ 8
2 ³ 4
16 ³ 4
66 ¹ 2
2 ⁵ 8
3 ¹ 2
2 ⁵ 8
3 ¹ 2
164
62
118
36 | 31 ₄ 401 ₂ 217 ₈ 401 ₂ 217 ₈ 35c. 20
 | 254
3774
11312
11328
 | 314
4378
116
118
36c.
1934
1934
2338
85c.
 | 284
3554
11338
7
30c.
20
 | 318 4212 11148 1312 20 | 284
3558
11488
618
-27c.
18
-40
 | 3 3938
1115
10 300c.
18 40
 | 2 ¹ 4 ₃ 0
30
112 ² 8 ₅ 1 ₈
2 ² 5c.
18
17 ⁵ 8
2 ¹ 4 ₄ 14 ¹ 2
61
2 ¹ 2 ₄
2 ¹ 2 ₄
2 ¹ 39 ³ 8
2 ⁹ 7 ⁸ 38 | 278 3634 11448 6 6 | 214
2212
110
412
23c.
 | 278
33
110
518
225c.
 | 258
2554
110
358
 | 4118 2588 3284 115 612 29c. 86 2112 2112 314 48 3312 4612 4612 4612 | 3814
2
2994
3 4
23c.
778
85
 | 40
21 ₂
32
5
4
27 ₆ .
91 ₄
85
20 ⁷ ₈
69 ¹ ₉
21 ₂
3
33 ³ ₁
21
47
50
 | 391 ₂ 218 ₈ 318 ₄ 4107 412 5 21c | 4418
212
2612
3612
4017
7
612
233c.
812
86
2228
86
3
2134
72
2
2
2
52
52 | 3918 214 3078 31019 412 42 4 4 | 4358
2588
3638
11012
412
412
10
838
87
2112
2178
7312
212
2178
5138
50
 | 3712 2 2934 18c | 4034
238
32
25c
834
1912
2
1812
6878
314
512
5612
834
 |
| 1st income 4s. Goldfield Consol Mines. Granby Cons Min Sm & P. 100 Homestake Mining | 36 (11214 1218 1218 1218 1218 1218 1218 1218 | 31 ₂ 50
116 921 ₂ 36c. 20
11121 ₂ 85
3273 ₄ 485
485
405 ₈ 486
601 ₄ 49
103
471 ₄ 49 | 45
3
3212
110
1312
26c.
1912

85
75c.
5218
234
6612
258
312
3018
428
4012
1118
36
4012 | 314
4012
2178
35c.
20
75c.
5218
312
22
7412
318
312
51134
38
63
 | 284
3784
11312
11382
128c.
18
 | 314
4378
116
18
36c.
1934

8812
85c.

234
50c.
353
453
3-32
463
483
483
483
483
4112 | 284
3554
11388
7
30c.
20
-40
861 ₂
21 ₂
18
6994
31 ₂
218
8694
31 ₂
25
4014
-58 | 318 4212 40 4712 100 4114 | 284
3158
618
618
227c.
18
 | 3 3938
115 110 300c. 18 40
 | 214
30
11238
518
225c.
18
 | 278 3634 11418 6 6 28c. 18 | 214
2212
110
412
23c.
 | 278
33
110
518
25c.
 | 258
2554
110
358
 | 4118 258 258 258 258 258 258 258 258 258 25 | 3814
21914
34
23c.
778
85
1914
1518
6528
23
50
814
30
4234
35
 | 40
21 ₂ 1 ₂ 32
5
4
27c.
91 ₄
85
207 ₈
21 ₄ 173 ₈ 699 ₄
21 ₂ 2
21 ₂ 3
331 ₂ 47
50
81 ₂ 31
45
401 ₈ | 3912
2188
3134
1007
412
521c.
 | 44¹8 2¹¹2 36¹4 107 7 6¹2 23c. 88¹2 23c. 22³8 6 21³4 40⁵8 52 59 11 35¹8 49¹2 39⁻8 | 391s 214 307s 307s 307s 41012 412 45s 4 5512 45s 3012 4254 5512 45s 3012 4254 3512 5512 5512 5512 5512 5512 5512 5512 | 4358
258
3638
11012
412
412
10
838
87
-2112
2178
7312
212
2178
518
50
978
3414
4878
 | 3712
2
2934
18c
778
2
1612
663
3
5
3314
44
42
3514
3514 | 4034
238
32
4934
25c
834
25c
1912
2
1812
6878
4678
5612
314738
4378
 |
| 1st income 4s. Goldfield Consol Mines. Granby Cons Min Sm & P. 100 Homestake Mining | 36
11214
1218
27c.
20
111012
81

214
1914
6912
3 334
4814

66 | 31 ₂ 50
116 921 ₂ 36c. 20
11121 ₂ 85
3273 ₄ 485
485
405 ₈ 486
601 ₄ 49
103
471 ₄ 49 | 45
3
3212
110
1312
26c.
1912

85
75c.
-5218
284
1612
253
312
3018
4012
1118
36
4012

3178 | 314
4012
2178
35c.
20
75c.
5218
312
22
7412
318
312
51134
38
63
 | 284
3784
11312
11382
128c.
18
 | 314
4378
116
118
 | 284
3584
11388
7
7
30c.
20
 | 318 4212 40 4712 100 4114 | 284
3158
618
618
276c.
18
 | 3 3938
115 10 30c. 18 40
 | 214 25c. 18 | 278 23 3634 11418 6 6 2 28c. 18 9 214 1912 7012 32 33 434 1102 312 31614 9512 9018 | 22 ¹ 4 22 ¹ 2 21 ² 22 ¹ 2 21 ² 22 ¹ 2 23c. 8654 17 ¹ 2 2 13 60 ¹ 4 2 ⁵ 8 3 ¹ 2 28 28 100 24 89 85 ¹ 2 119 | 278
33
110
518
225c.
 | 288
2554
410
358
25c.
 | 4118 258 3254 115 612 29c. 86 2112 112 112 314 481 212 38 9384 8612 28 9384 8612 | 3814
22914
34
23c.
-778
85
-1914
1518
6558
2
3
3
-224
45
-35
-50
814
30
4284
-35
94
8512
 | 40
212
32
5
4
27c.
914
85
2078
214
1738
6914
212
31
3312
47
50
812
31
45
4018
946
946
946
946 | 391 ₂ 218
313 ⁴ 4
107
412
5 21c.
 | 4418 212 3614 107 7 612 23c. 86 82 223c | 391s 214 3130 3078 311012 412 44 4 10 8 8 1212 1818 70 212 458 4554 4554 4554 4554 4554 4554 4554 | 4358 258 258 3658 11002 412 412 12 12 212 2178 7312
2178 7312 2178 | 371 ₂ 2
293 ₄ 18c
293 ₄ 18c
77 ₈ 2
181 ₈ 3
5 5
331 ₄ 4
42 42 42 42 42 42 42 42 88 88 | 403 ₄ 23 ₈ 32 493 ₄ 25c 83 ₄ 21 191 ₂ 2 181 ₂ 687 ₈ 467 ₈ 561 ₂ 83 ₄ 473 ₈
 |
| 1st income 4s. Goldfield Consol Mines. Granby Cons Min Sm & P. 100 Homestake Mining | 11214
11214
1218
27c.
20
11101 ₂
81

214
1914
6912
3
3
334
4814
103
4814
43
103
34
8978

11034
74 | 312 50 50 116 9212 20 20 211212 85 358 438 6014 73 15 5434 49 103 4714 9334 | 45
3
3212
110
131 ₂
26c.
191 ₂
85
75c.
5218
234
661 ₂
225 ₈
3018
4284
1-64
62
111 ₈
64
601 ₂
25 ₈
301 ₈
4284
1-64
62
111 ₈
111 ₈
111 ₈
111 ₈
111 ₈
111 ₈
111 ₈
111 ₈
111 ₈
111 ₈ | 314 4012 110 2178 35c. 20 5218 312 222 318 312 51134 38 63 4738 4738 4738 4738 5777 577 577 577 577 577 577 577 577 5 | 234
3734
11312
1338
 | 314 4378 116 18 36c. 1994 56c. 1994 56c. 1994 56c. 1994 56c. 1994 56c. 1994 66c. 1994 66c. 1994 66c. 1995 | 284
3584
11138
7
-30c.
20
40
8612
212
18
312
318
312
318
4014
4212
9914
4212
9914
3558
92
 | 318 4212 11418 1312 220 45 8612 2214 4912 356. 3214 4912 100 4712 100 4114 95 11112 7614 | 284
3558
618
618
-27c.
18
-40
-218
1712
2018
312
478
32
4012
58
958
32
4112
938
93
-938 | 3 3938 115 10 2158 212 2054 473 258 2812 4734 358 4714 3838 93 1012 7412 1012 7412 | 214 25c. 18 25c. 18 21788 214 24 21 212 4 21 21 21 21 21 21 21 21 21 21 21 21 21 | 278 278 280 11448 6 6 228c 18 89 214 1992 73 444 4518 233 43 43 102 3614 9512 978 78 78 | 214 2212 2212 2119 2100 2119 7 62 | 278
378
3110
518
-256.
-1934
-21634
6612
3 312
-23
4418
410012
3214
9212
834
834
834
834
9212
981 | 288
2554
110
358
 | 4118, 258, 3284, 115 612, 29c. 86 2112, 2164, 48 3312, 24614, 48 9384, 8612, 28 9384, 8612, 9 696, 697 | 3814
2914
3
4
23c.
778
85
1914
1518
6538
2
3
3
2254
45
50
814
30
4284
734
66
66 | 40
212
32
5
4
27c.
914
85
2078
214
1738
6914
2
3
3
3312
47
50
812
31
45
861
45
862
862
863
863
863
863
863
863
863
863
863
863 | 3912
2188
3184
1107
412
5
21c.
 | 4418 212 3614 107 7 612 23c. 86 2238 6. 22134 52 2 2 111 3518 4912 3978 9412 88 127 1018 7512 | 3918 214 3078 31078 11012 412 212 1818 70 212 458 | 4358, 258, 3658, 11002, 412, 412, 100, 838, 7312, 2112, 518, 510, 500, 778, 3414, 4878, 941, 11078, 8214, 1078, 10 | 371 ₂ 2
293 ₄
18c
77 ₈
181 ₆
2
161 ₂
66
3 5
5
331 ₄
44
42
351 ₄
293
88
88
81 ₂
75 ₈ | 403 ₄ 23 ₈ 33 ₂ 25 ₅ 25 ₅ 2181 ₂ 687 ₈ 467 ₈ 561 ₂ 83 ₄ 437 ₈ 94 91 95 ₈ 377 ₈ 477 ₈ |
| 1st income 4s. Goldfield Consol Mines. Granby Cons Min Sm & P. 100 Homestake Mining | 11214
11218
127c.
20
11012
81
 | 312 516 116 9212 20 111212 85 2734 428 428 449 103 4714 9334 419 1378 8112 7278 811978 | 45
3
3212
110
1312
26c.
1912
 | 314 4012 110 2178 35c. 20 5218 312 22 7412 318 312 22 3442 518 43 478 94 1178 77 64 1178 | 284, 373, 411312 1338, -28c, 18 28c, 18 26c, 20 7018, 25 20 7018, 26, 334, 4318, 1-64, 4334, 10034, 4318, 1-64, 618, 6174, 6188, 1778, 117 | 314 4378 116 18 36c. 1934 55c. 2348 55c. 2328 7678 33,554 55c. 3463 103 4112 1212 4658 4858 103 7914 6858 6858 120 120 120 120 120 120 120 120 120 120 | 284
3584
111388
7
300c.
20
 | 318 4212 11418 1312 20 35c. 20 45 8612 2214 47 47 21100 4114 95 1112 7614 6514 11712 11712 | 224
3558
618
-27c.
18
-27c.
18
-40
-218
312
478
-25
4012
-58
958
322
4112
-35
93
958
312
113 | 3 3938 1115 110 300c. 18 40 40 40 40 40 40 40 40 40 40 40 40 40 | 214 30 11238 518 518 518 518 512 51. | 278 278 280 211418 6 6 2 280 2180 2190 2190 2190 2190 2190 2190 2190 219 | 214 2232 2212 110 412 23c | 278
338
3110
518
 | 288
2584
110
3588 | 4118, 258, 3284, 1115 612 296. 86 2112 18 212 218 24612 448 934, 4612 125 998, 8612 125 9978, 5012 | 3814
2914
230.
778
85
85
1914
1518
6538
2534
45
50
814
30
4234
35
94
8512
784
664
4512
11034 | 40
212
32
27
5
4
27c.
914
85
227
224
178
8691
4178
85
691
47
4018
94
4018
94
4018
94
4018
94
4018
94
4018
94
4018 | 3912
218
3134
107
412
521c.
 | 4418 212 3614 107 7 612 23c. 86 228 86 2134 72 2 113518 4912 3978 9412 858 127 1018 558 116 | 3918 214 3078 11012 4 1 10 8 8 - 8512 1 108 8 - 1098 212 1818 70 212 458 4534 4534 250 2 12 921 14 1 10 10 10 10 10 10 10 10 10 10 10 10 1 | 4358, 258, 3658, 11012, 212, 110, 838, 87, 2112, 212, 212, 518, 384, 4878, 394, 4878, 111, 1078, 8214, 568, 115 | 3712
22934
18c
778
1818
21612
666
3 5
5
3314
44
5612
2212
42
3514
93
88
88
812
7538
812
7538 | 403 ₄ 23 ₈ 32 ₈ 25 ₅ 25 ₆ 25 ₆ 2181 ₂ 2 181 ₂ 2 181 ₂ 2 181 ₂ 2 181 ₂ 367 ₈ 467 ₈ 561 ₂ 2 437 ₈ 94 94 91 95 ₈ 773 ₄ 511 ₈ 1511 ₈ 15 |
| 1st income 4s. Goldfield Consol Mines. Granby Cons Min Sm & P. 100 Homestake Mining | 136
11214
1218
-27c.
20
11012
81
 | 312
316
921 ₂
36c.
20
1121 ₂
28
55
48
48
48
49
405 ₈
601 ₄
73
15
542 ₄
49
103
471 ₄
933 ₄
1137 ₈
611 ₂
1137 ₈ | 45
3
3212
110
131 ₂
26c.
191 ₂
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 | 214 412 1242 4 1412 4 1412 4 1412 4 1412 1212 4 1412 1212 4 1412 1212 124 1412 1212 124 1412 1212 124 1412 1212 124 1418 109 1214 12512 124 1011 2512 124 1011 2512 124 1011 12512 124 1011 12512 124 1011 12512 124 1011 15 30 1011 1011 12512 110412 | 278 278 278 278 278 278 278 278 278 278 | 22 4 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 | 278 33 33 110 518 684 4 | 288 252 14 252 14 252 14 253 10 10012 278 44 254 10 12 312 312 10 15 32 32 34 10 21 24 30 18 84 12 24 30 18 84 12 24 30 18 84 12 10 1 | 4118, 25% 3284 115 612 129c. 1212 18 66 814 212 3141 22 102 102 102 102 102 102 102 102 102 | 3814
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11 | 400 212 32 27c | 3912 218 3184 107 412 5 21c 784 - 784 178 178 178 178 178 178 178 178 178 178 | 4418 212 3614 107 7 6612 233c 86 2238 86 2238 52 86 11 3518 4912 107 1018 88 25 58 13 3434 42 10612 107 478 88 8228 13 3434 42 10612 107 478 88 8228 10612 | 3918 214 3078 11012 41 110 8 8 8512 1818 70 212 1818 70 212 1818 3012 453 4154 453 4154 1150 1111 111 111 111 111 111 111 111 1 | 4358, 258, 258, 258, 258, 258, 258, 258, 2
 | 3712
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45612
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 |
| 1st income 4s. Goldfield Consol Mines. Granby Cons Min Sm & P. 100 Homestake Mining | 136 11214 1218 1276 1276 1378 1381 1381 1481 1481 158 150 158 150 158 158 158 158 158 158 158 158 158 158 | 312
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3212
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131 ₂
26c.
191 ₂
26c.
191 ₂
275
75c.
85
75c.
183 ₄
661 ₂
293 ₈
31 ₂
293 ₈
31 ₂
293 ₈
402 ₄
111 ₈
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293 ₈
402 ₄
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9138 11314 9138 9138 9138 9138 9138 9138 913 | 284
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-28c.
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28c.
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470c.
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220
701s
27c.
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 | 318 4212 11448 1312 20 20 20 214 45 8612 2214 75 378 484 4912 20 4712 40 4114 95 213 4117 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 6514 11712 7614 11712 7614 6514 11712 76 | 284
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227c.
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 | 3 3938 115 10 300c. 18 40
 | 2214
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518
 | 276 278 278 278 278 278 278 278 278 278 278 | 2214 2212 2110 412 223 c | 278 33 310 518 25c 8654 8664 8 | 288 2574 110 358 664 12312 1118 8101 255 1812 1118 303 3234 3018 3018 3018 10212 434 3018 3018 3018 10212 1118 3018 3018 3018 3018 3018 3018 3018 | 4118, 25% 3284 115 612 112 112 112 112 112 112 112 112 112 | 3814
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11 | 400 212
32 32 270. 274. 85 276. 2078 212 33 3312 47 212 3 3 3312 47 212 3 1 334 5 6 3 234 11334 63 11334 63 38 110312 6 8312 338 1003 434 3212 8812 6812 10378 | 3912 218 3184 107 412 5 21c784 178 178 178 178 178 178 178 178 178 178 | 4418 212 3614 107 7 612 236. 812 228 86 2134 72 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 | 3918 214 3078 11012 41 110 8 8 8512 1818 70 212 1818 70 212 1818 3012 453 4154 453 4154 1150 1111 111 111 111 111 111 111 111 1 | 4358 258 258 258 3638 11002 258 258 258 258 258 258 258 258 258 25
 | 3712
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93
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812
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1118 | 4034 403 238 328 329 4934 25c 25c 21812 3678 4678 314 5612 3678 4478 94 91 953 11518 61518 61612 3212 3212 3212 3312 3312 10412 3318 1153 3312 358 3613 7658 3612 7658 3612 276
 |

1910-Concluded.

| STOCKS. | January | February | March | April | May | June | July | August | September | October | November | December |
|--|--|--|---|---|--|---|---|---|---|---|---|---|
| American Steel Foundries | 60 66 | 541 ₂ 62 | 56 64 | 561 ₂ 64 | | | Low High | 43 451 ₂ | Low High | Low High
42 4978 | Low High | Low High |
| American Sugar Refining Co-
Preferred | 1185 ₈ 123
1201 ₈ 122 | 34 11814 1271
12 1191 ₂ 124 | 1221 ₂ 1278
1231 ₂ 124 | 8 120 ¹ 4 126 ⁷ 8
121 123 ¹ 2 | 120 1241 | 11414 12312 | 115 121
115 118 | 1151 ₂ 121
116 119 | 11284 119
115 11678 | 1111 ₈ 120
112 1167 ₈ | 11514 11914
115 1171 ₂ | 1131 ₂ 1153 ₈
1111 ₂ 1141 ₄ |
| American Tele & Cable Co
American Telep & Teleg Co
American Tobacco (new) pref | | 77 77
134 ¹ 2 1433
12 91 94 ¹ 2 | | 75 75
1331 ₂ 1381 ₄
931 ₂ 98 | 1331 ₈ 1371 ₈
947 ₈ 96 | | 711 ₂ 711 ₂
1263 ₄ 1331 ₄
1 901 ₂ 921 ₂ | 12934 13612 | 13438 13978 | 75 84
137 141
931 ₄ 951 ₄ | 140 1431 ₄ 948 ₈ 961 ₄ | 80 80
139 143
92 943 ₄ |
| American Woolen Co Preferred | 32 ¹ 2 37
99 103 | 84 31 38
8 99 102 | 351 ₄ 391
1005 ₈ 104 | 2 31 ¹ 2 39 97 ¹ 8 101 | 3184 36
9788 10088 | 2658 3312 | 251 ₈ 281 ₂
911 ₈ 94 | | 2738 2878 | 281 ₄ 331 ₂
94 967 ₈ | 3184 36
93 9788 | 291 ₂ 331 ₂
901 ₈ 94 |
| Assoc Merchants, 1st pref Associated Oil Bethlehem Steel Corporation | 30 34 | 2612 311 | 2912 313 | 108 108 | 2778 2912 | 51 52 ¹ 2
21 27 | 22 25 | 2312 29 | 48 48
26 281 ₂ | 2712 3478 | 3014 8314 | 2814 3138 |
| Preferred Brooklyn Rapid Transit | 62 65
705 ₈ 80 | 53 611 | 59 64
741 ₂ 791
155 157 | 55 60 ¹ ₂ | | 71 801 | 53 53
701 ₈ 783 ₈ | 49 593 ₄ 73 777 ₈ | 56 597 ₈ 771 ₈ | 583 ₈ 641 ₂ 761 ₈ 797 ₈ | 59 63
75 787 ₈ | 561 ₂ 611 ₄ 731 ₄ 763 ₈ |
| Brooklyn Union Gas | 15 18 | 8 1212 15 | 13 141 | 8 12 1212 | 11 12 | 8 | 125 137
81 ₂ 91 ₂
291 ₂ 301 ₄ | 834 834 | 133 1351 ₂
83 ₄ 115 ₈
29 291 ₂ | 135 140
103 ₈ 12
30 30 | 132 1377 ₈
10 101 ₄
30 301 ₂ | 9 912 |
| Preferred Cent & South Amer Teleg | 39 48
106 108 | 3084 33
3512 431
10514 1081
118 1198 | 40 448
106 1091 | 4 4018 4638
4 106 10838 | 373 ₈ 423 ₄ 1057 ₈ 1081 ₈ | 291 ₄ 381 ₄
1031 ₂ 108 | 251 ₄ 33
991 ₄ 105
115 115 | 29 ¹ 4 37
101 105 ¹ 2
110 116 | 323 ₈ 35
1041 ₂ 106 | | 3284 3584
10514 106 | 30 33
103 105 ¹ 2 |
| Chicago Union Traction—
Trust Co ctfs deposit | 4 5 | 8 414 43 | 4 43 | 4 4 412 | 212 4 | 212 384 | 212 234 | 3 314 | 212 3 | 118 ¹ 2 118 ¹ 2
28 ₄ 38 ₄ | | 218 258 |
| Pref Trust Co ctfs deposit
Consolidated Gas
Corn Products Refining | 91 ₂ 12
1401 ₄ 160
183 ₄ 23 | 8 139 1471 | 9 111
1401 ₂ 1493
161 ₂ 193 | 4 13314 14478 | 13018 14278 | 7 81 ₂ 129 1411 ₈ | 1221 ₂ 136 | 123 133% | 128 1345 ₈ | 678 712
13218 13834
1512 1814 | | 58 ₄ 6
130 1378 ₈
141 ₄ 155 ₈ |
| Preferred | 8234 86
60 60 | 8 7838 841 | 8012 841 | 74 791 ₂
55 56 | | 7218 7614
57 63 | 7038 7412 | | 73 761 ₂
62 62 | 76 80 ¹ ₂
62 64 | 7714 8034
63 65 | 77 79 |
| Cuban-American Sugar | | | | | | 38 38
90 90 | 38 39
90 90 | 90 90 | | | 39 39 | 36 36
106 107 |
| Detroit United Ry
Distillers' Securities Corp | 61 66 | 61 65
27 328 | | | | | | | 51 51
261 ₂ 301 ₄ | 55 55
29 333 ₈ | 31 3484 | 52 68
31 3458 |
| Preferred | 86 88 | 85 861 | 71 71
851 ₂ 87 | 711 ₂ 723 ₄
70 71
871 ₂ 871 ₂ | 70 70 | 85 85 | | 8412 8484 | 695 ₈ 695 ₈
841 ₂ 85 | | 83 8412 | 8212 83 |
| Federal Mining & Smelting Preferred | 8314 88 | 7878 821 | 40 60
671 ₂ 818 | 40 41 53 69 | 67 7014 | 30 33
60 65 | 25 30
551 ₄ 621 ₂ | | 20 25
481 ₄ 56 | 12 21
37 60 ¹ 2
38 38 | 1784 2112 | 15 15 |
| Federal Sugar Refining
General Chemical
Preferred | 103 105 | 104 1053 | 105 107 | 95 951 ₄
103 1041 ₂ | 103 104 | 93 95
1011 ₈ 1021 ₂ | 93 94
10134 10378 | 95 95
103 103 | 95 95
103 105 | 102 10218 | 10314 10314 | 100 100
1031 ₂ 1031 ₂ |
| General Electric Havana Electric Preferred | 8812 96 | 78 1471 ₂ 1561 ₂ 92 96 941 ₂ 941 ₂ | 91 95 | 4 146 1531 ₂
92 971 ₂
96 96 | 1453 ₄ 151
92 96
96 96 | 1381 ₄ 148
95 951 ₂ | 134 144
94 951 ₂
95 95 | 1381 ₈ 145
931 ₂ 941 ₂ | 140 ⁷ 8 145 ¹ 8
94 94 | 146 15714 | 15112 160 | 14912 157 |
| H B Claflin Co First preferred | 116 ¹ 4 116
96 96 | 8 98 98 | 96 96 | | 110 110 | | | | | | | |
| Second preferredIngersoil-RandInterboro-Met vot trust ctfs | | | 2188 24 | 19 2358 | 105 105
19 21 ¹ 2 | 16 1978 | 1414 1878 | 151g 183g | 1758 2184 | 2038 2312 | 1884 2318 | 1814 2078 |
| Preferred International Harvester | 5378 62
1161 ₂ 125 | 8 4518 5758
8 h8318 12078 | 5418 60 | 5112 6088 | 503 ₄ 57
893 ₄ 1011 ₂ | 4712 54 | 851 ₂ 953 ₄ | 421 ₈ 497 ₈
861 ₈ 981 ₂ | 471 ₂ 573 ₄ 941 ₂ 985 ₈ | 5518 6038
9838 11434 | 511 ₂ 598 ₄
1098 ₈ 115 | 5118 5612
10814 11212 |
| Preferred | 197 ₈ 24 | 2 6 6 ⁷ 8 18 ¹ 4 21 ³ 8 | 1834 221 | 5 ¹ 4 6 ¹ 4
4 16 ¹ 2 21 | 1612 1938 | 41 ₂ 51 ₂
141 ₄ 183 ₈ | 414 514 | | 47 ₈ 5
143 ₄ 173 ₈ | 51 ₄ 51 ₂
17 188 ₄ | 120¼ 123¼
484 5¼
16 1784 | 4 ¹ 2 5 ¹ 8
15 ¹ 2 16 ¹ 4 |
| Preferred | 13 16
541 ₈ 61
471 ₂ 54 | 2 5312 561 | | | 4784 5278 | 9 ⁵ 8 12
47 ¹ 2 51 ¹ 4
42 ⁸ 4 46 ⁷ 8 | | 103 ₈ 111 ₂ 471 ₂ 50 | 9 12
421 ₂ 511 ₂
378 ₄ 411 ₄ | 12 131 ₂
501 ₂ 567 ₈
411 ₄ 45 | 1284 1414
5384 5712
42 458 | 128 ₄ 131 ₂
54 56
391 ₂ 428 ₄ |
| Internat Steam Pump Pref
Kings County Elec Lt & Pow | 8512 90 | 84 8212 88 | 86 88 | 83 86 | 831 ₂ 863 ₈
125 125 | 80 8418 | | | 81 8438 | 82 8512 | 82 8618 | 8312 85 |
| Knickerbocker Ice, preferred-
Lackawanna Steel
Laclede Gas (St Louis) | | | 77 81
100 1041 | 9984 10312 | 44 45
991 ₂ 1051 ₂ | 40 42
961 ₂ 1038 ₈ | 40 41
938 ₄ 1008 ₄ | 381 ₂ 381 ₂
948 ₄ 1035 ₈ | 99 10084 | 34 40
100 106 ¹ 2 | 39 40
1041 ₄ 108 | 39 40
103 106 ¹ 4 |
| Preferred | 85 91 | 8 8634 90 | 93 93
89 91 | 8878 90 | 95 95
86 90 | 84 89 | 79 8584 | 83 88 | 86 93 | 91 98 | 92 9584 | 88 9212 |
| Preferred | 23 25 | 3 3
17 20 | 3 31
15 16 | | | 73 76 | 71 75 3 3 | 7212 74 | 7312 75 | 74 7884 | 7418 7512
212 3 | 74 76
21 ₂ 21 ₂ |
| National Biscuit Preferred Nat Enameling & Stamping | 1091 ₂ 115
123 125 | 121 123 | 123 124 | 1051 ₈ 110
1221 ₂ 1231 ₂ | 122 123 | 123 123 | 11834 120 | $\begin{array}{c} 100 & 1141_4 \\ 1201_2 & 1211_2 \\ 151_8 & 161_2 \end{array}$ | 120 12112 | 12134 122 | 110 112
1217 ₈ 124
16 18 | 108 ¹ 2 119 ¹ 2
121 ⁷ 8 124
16 16 |
| Preferred | 9484 96 | $\begin{bmatrix} 1_2 & 901_2 & 94 \\ 5_8 & 74 & 833 \end{bmatrix}$ | 95 95
80 871 | 911 ₂ 911 ₂
751 ₂ 84 | 851 ₂ 851 ₂
723 ₄ 797 ₈ | 95 95
673 ₄ 755 ₈ | 861 ₂ 861 ₂
461 ₂ 703 ₄ | 841 ₂ 841 ₂
49 525 ₈ | 50 5284 | 84 84
528 631 ₂ | 5512 61 | 50 5714 |
| Preferred | | 1 ₂ 1073 ₄ 110
1 ₂ 72 811 ₄ | | | | 59 78 | 65 7712 | 103 ¹ ₄ 104 ³ ₄ | $ \begin{array}{cccc} 103 & 104 \\ 241_4 & 241_4 \\ 71 & 738_4 \end{array} $ | 74 7912 | 69 78 | 69 71 |
| New York Dock | 82 83 | $\begin{bmatrix} 1_4 & 30 & 30 \\ 1_4 & 82 & 83 \end{bmatrix}$ | 8434 86 | 8212 8212 | | 29 29 | 29 29
75 75
63 70 | er7- e07- | | | 70 70 | 65 6784
6084 65 |
| North American Co, new stock
Northern Ohio Trac & Light
Pacific Mail Steamship | 3518 36
3218 43 | $\begin{bmatrix} 1_4 \\ 35 \\ 35 \\ 331 \end{bmatrix}$ | 3018 351 | 2 24 31 | 2518 2738 | 2318 2712 | 361 ₂ 361 ₂
227 ₈ 251 ₂ | 2312 2812 | $ \begin{array}{rrr} 381_4 & 381_2 \\ 255_8 & 321_4 \end{array} $ | 66 693 ₈
39 39
31 333 ₄ | 601 ₈ 66
383 ₄ 391 ₄
30 337 ₈ | 39 40 ¹ 8
27 33 |
| PreferredPreprint & Coke, Chic | 33 46
95 95 | | 98 98 | 2 35 38
4 107 ³ 4 112 | 33 3578 | | 30 31
103 10634 | 301 ₂ 353 ₄ | 321 ₂ 375 ₈
1061 ₈ 1077 ₈ | | | 421 ₂ 45
94 95
1031 ₂ 1053 ₄ |
| Philadelphia Co (Pittsburgh) - | 9934 106 | 12 97 1041 | 101 1038 | 4 99 10212 | 97 98 | 87 97 | 84 89 | 87 88 | 871 ₂ 88
33 35 | 90 931 ₂
331 ₄ 367 ₈ | $\begin{array}{ccc} 92 & 921_4 \\ 31 & 351_2 \end{array}$ | 92 102 ¹ 2
28 31 ¹ 2 |
| Preferred
Pullman Co (The)
Railway Steel-Spring | 103 107
1881 ₄ 199
401 ₄ 51 | 12 10012 103
84 18812 200
78 35 43 | 191 197 ¹
39 ¹ 8 46 ¹ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 9712 100
16014 162
3712 4014 | 155 161
30 391 ₂ | $ \begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 931 ₂ 951 ₂
158 160
30 341 ₄
91 91 | 160 162 | $\begin{array}{c} 951_2 & 97 \\ 1621_4 & 169 \\ 337_8 & 381_2 \end{array}$ | 941 ₂ 97
1641 ₂ 1671 ₂
331 ₂ 36 | 93 94
158 ¹ 4 163
30 32 ¹ 2 |
| Pressed Steel Car- Preferred | 1047 ₈ 107
361 ₂ 45 | 101 105
78 3314 41 | 103 107
351 ₂ 411 | 100 ¹ 4 104 ⁵ 8
2 32 39 ¹ 4 | 102 ¹ 2 103
32 35 ¹ 4 | 100 1011 ₂
27 347 ₈ | 95 100
27 3134 | 91 91
281 ₈ 343 ₄ | 29 3212 | $933_4 938_4 \\ 311_4 355_8$ | 961 ₂ 977 ₈ 321 ₄ 36 | $\begin{array}{ccc} 915_8 & 96 \\ 291_2 & 321_4 \\ 921_4 & 95 \end{array}$ |
| Preferred | | | 12112 121 | 15514 16612 | 157 162 | 150 15914 | 158 158
1211 ₂ 1211 ₂ | 33.2 30.2 | 155 155 | 158 17178 | 169 190
120 121 | 179 18112 |
| Sloss-Sheffield Steel & Iron | 76 86
115 118 | $\begin{bmatrix} 1_2 & 711_2 & 781_1 \\ 1_2 & 1161_8 & 1183_1 \end{bmatrix}$ | 11712118 | | 71 75 | 6334 711 ₂
11734 11734
811 ₂ 811 ₂ | 481 ₂ 651 ₂
114 114
81 81 | 49 62 ¹ 2
116 ¹ 4 116 ¹ 4 | 54 57 ¹ ₄
114 ¹ ₄ 114 ¹ ₄
90 90 | 5012 5814 | 488 ₄ 53
1141 ₂ 1141 ₂ | 48 ¹ 4 50 ¹ 4
114 ¹ 4 114 ¹ 4
88 91 |
| South Porto Rico Sugar
Preferred
Texas Company (The)
Texas Pacific Land Trust | 113 113 | 11112 112 | 111 114 | 110 113 | | | 11112 11112 | | 111 111
135 1371 ₂ | 113 113
134 144
901 ₈ 91 | 1361 ₂ 141
901 ₈ 92 | 134 ¹ 2 137
90 90 |
| Toledo Dailways & Light | 1014 15 | 34 101e 121 | 1010 118 | 4 6 712 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 87 90
51 ₂ 81 ₂
65 ₈ 91 ₄ | 7 117 ₈
51 ₂ 75 ₈ | 84 86
65 ₈ 101 ₄
65 ₈ 81 ₂ | 8 814 | 9 145 ₈
75 ₈ 85 ₈ | 103 ₈ 14
73 ₈ 78 ₈ | 95 ₈ 111 ₄ 71 ₄ 8 |
| Twin City Rapid Transit Preferred Union Bag & Paper Preferred | 1111 117 | 12 111 1148 | 3 11314 115 | 4 112 11412 | 111 113 | 106/8 11114 | 103 109 | 10612 109 | 108 11112 | 11134 11378 | 109 1111 ₂ | 7 884 |
| | | | 657 ₈ 72 ¹
109 109 | 2 60 6584 | 106 106 | 56 59 ⁵ 8 | 55 56
103 103 | 55 55
102 102 | | 5712 5712
10018 10112 | 5784 5784 | 521 ₈ 547 ₈
100 1021 ₂ |
| United Dry Goods
Preferred
United Rys Inv of San Fran | 119 122
111 113
33 42 | 7 ₈ 1081 ₂ 1111
1 ₄ 35 391 | 10838 110 | 8 10818 1091 ₂
341 ₂ 37 | 106 107
106 ¹ 4 109
33 34 | 101 106
104 10578
2334 32 | 97 ¹ 4 103
99 ¹ 2 104
24 ¹ 2 31 ¹ 4 | 96 97
991 ₄ 105
26 313 ₄ | 102 102
10214 104
2612 29 | $102^{1}2\ 106^{1}2$ $104^{1}2\ 106^{1}2$ $29\qquad 31^{7}8$ | 105 106 ³ 4
27 30 | 101 ¹ 4 102 ¹ 2
24 ¹ 2 31 ⁵ 8 |
| U S Cast Iron Pipe & Foundry | 27 32 | 23 27 | 21 26 | 2018 2414 | 2018 23 | 47 60
15 21 | 48 611 ₂
141 ₈ 163 ₈ | 50 60
145 ₈ 161 ₂ | 54 571 ₂
15 161 ₄ | 57 6078 | 54 58 | 511 ₂ 603 ₄
153 ₈ 161 ₂
501 ₄ 56 |
| Preferred U S Realty & Improvement U S Reduction & Refining | 74 84 | 14 72 751 | 518 7 | 7214 81 | 7014 7484
7212 77
512 584 | 70 76
4 6 | 53 60
6484 7118
4 4 | | 69 711 ₂
51 ₄ 6 | 691 ₄ 72
61 ₂ 77 ₈ | 691 ₂ 72
45 ₈ 51 ₂ | 67 69
41g 41g |
| U S Reduction & Refining—
Preferred — U S Rubber Co—
1st preferred — 2d preferred | 291 ₂ 29
‡421 ₂ 52
*1101 ₂ 16 | 1 ₂ 35 461
1 ₂ 108 1151 | 21 21 | 17 17 | | 15 18 | 13 13
27 383,
99 1091; | 32 ¹ 2 35 ⁷ 8
104 109 | 331 ₂ 365 ₈
1055 ₈ 109 | 18 1984
355 ₈ 388 ₄
109 112 ¹ 2 | 3212 3714 | 109 111 |
| 2d preferred | 78 84
1-64 | 76 801 | 7934 81 | 2 76 81 | 7578 80 | 74 77 | | | | 71 755 | 79 72 | 707- 74 |
| 2d preferred Rights U S Steel Corporation Preferred Virginia-Carolina Chemical Preferred Vulcan Detinning | 811 ₈ 91
1211 ₄ 125
50 57 | 75 821
38 1161 ₂ 1231
78 47 553 | 8 11918 122
4 5518 61 | 7958 8858
8 11534 12212
8 5514 601 | 11634 119
5514 621 | 1138 ₈ 1171 ₄
54 607 ₈ | 1101 ₂ 1161 ₃
541 ₂ 603 ₃ | 11284 11718
5612 5919 | 115 ³ 8 117
57 591 ₄ | 11678 12088
59 6618 | 1165 ₈ 1183 ₄
597 ₈ 653 ₄ | 115 117
591 ₈ 627 ₈ |
| | | | | | | 1191 ₂ 124
15 15 | 117 120
15 15 | 117 120 | 124 12412 | 1221 ₂ 126
12 12 | 12212 123 | 121 124 ¹ 8 |
| Preferred Western Union Telegraph West'house El & Mfg, assent | 6912 77 | 10 69 763 | 8 7318 78 | 2 6758 741 | 67 685 | 61 67
585 ₈ 671 | | 60 651 ₂
521 ₂ 621 ₂ | 63 76
59 648 ₄ | 71 76 ¹ ₄ 64 ³ ₄ 75 ¹ ₂ | 705g 74
67 7414 | 691 ₂ 748 ₄
65 681 ₂
120 122 |
| 1st preferred | 120 128 | 14 121 130
ht s. * Ex | 123 125 | | 110 110 | 1111 123 | | | 120 12712 | 124 12834 | 12212 124 | 120 122 |

PRICES OF STOCKS AND BONDS IN BOSTON, PHILADELPHIA, BALTIMORE AND CHICAGO.

Below we give the highest and lowest prices of bonds and stocks at the Stock Exchanges in Boston, Philadelphia, Baltimore and Chicago for each month of 1910. Actual sales form the basis of the compilations in all cases.

BOSTON BONDS IN 1910

| | | | BC | ST | ON | I | 301 | NE | S | IN | 1 | 910 |). | | | | | | | | | |
|--|--|--------------------|---|--|-------------------------|-------------------------|-------|-------------------------|-------|--------------------------------------|---------------------------------------|------------------------|-----------|-------------------|-----------------------|--------------------------------------|-------|--------------------------------------|---|--------------------------------------|--|---------------------------|
| BONDS | January
Low High | Februa
Low H | | arch
High | Low | ril
High | Low | | | ine
High | | uly
High | Low | gust
High | Septe | ember
High | | obe r
High | | ember
High | Dece
Low | |
| Amer Agricul Chemical5 | 102 10238 | 102 10 | 3 102 | 103 | 102 | 10212 | 101 | 102 | 10014 | 10134 | 10014 | 101 | 10058 | 10138 | 101 | 10134 | 10138 | 10212 | 10178 | 10234 | | |
| Amer Agricui Chemical | 10218 10478 | 10114 10 | 6 103 | 10478 | 10018 | 10314 | 10034 | 91
1015 ₈ | 9958 | 101 | 100 | 90^{3}_{8} | 9912 | 101 | 100 | 10312 | 103 | 105 | 90 ⁵ 8
104 ⁵ 8 | 106 | $\frac{901_{2}}{104}$ | 907 ₈
105 |
| Amer Vinc I & S deben | 150 158 | 152 15 | 7 | | | | 104 | 104 | | | 8714 | 8714 | | | 8734 | 8734 | | | | | | |
| | | | | | | | 104 | 104 | | | 98 | 100 | 97 | 107 | 105 | 112 | 11112 | 112 | 112 | 119 | 105 | 109 |
| Arizona Comml Cop 1st conv 6
1st conv, 1920, gold6 | 16712 16712 | | | | | | | | | | | | 91 | 9312 | 90 | 9112 | 89 | 94 | 92 | 94 | 87 | 90 |
| Atch Topeka & Santa Fe- | 9984 10050 | 997, 10 | 014 98 | 2 10014 | 9814 | 9850 | 9814 | 9884 | 981 | 9858 | 9880 | 9812 | 98 | 98 | 98 | 9914 | 981 | 9934 | 981. | 9812 | 9818 | 99 |
| Adjustment, 19954 | 9418 9418 | 9418 9 | 418 93 | 4 9418 | | | | | | | | 8812 | | | 9038 | 9112 | 92 | 9218 | | 9118 | 9158 | 9158 |
| Stamped4
10-year conv, gold, 19175 | | 11712 11 | | 38 9438 | | | | | | | | | | | 9212 | 9212 | | | 10818 | 10818 | | 9058 |
| Convertible gold, 19554 Atl Gulf & W I S S Lines5 Boston Elevated 19354 | 69 73 | 6612 6 | | 2 6812 | 65 | 67 | 6412 | 68 | 65 | 6719 | 1021 ₂
631 ₂ | $1021_{2} \\ 651_{4}$ | 63 | 6534 | 65 | 6612 | 67 | 69 | 6638 | 69 | 6634 | 6812 |
| Boston Elevated 19354 | | 98 9 | 8 | | | | | | 107 | | | | | | | | | | | | | |
| Boston & Lowell 19134 Burlington & Missouri Riv— | | | | | | | | | 107 | 107 | | | | | | | | | | | | |
| Consol, 19186
Cedar Rapids & Mo Riv 1st 7 | | 103 10 | 3 | | | | 11312 | 114 | | | | | | | | | | | | | | |
| Central Vermont, 1st4 | 87 88 | 86 8 | 7 86 | 8714 | 8638 | | 85 | | 85 | 87 | 85 | 8512 | 8512 | 8512 | 87 | 8734 | 8712 | 88 | 87 | 8712 | 87 | 8712 |
| Chicago Burl & Quincy—
Debenture, 19155 | 10112 10112 | | | 34 10134 | | | | | | | | | | | | | | | | | | |
| Denver Ext, 19224
Illinois Division, 19493½ | 9914 9914 | 9918 9 | | | | | 8658 | | | | | 8638 | | | | 997 ₈
877 ₈ | | 100 | | 9912 | 8734 | 8734 |
| B & S W 1921 s f4 | | | | | | | | | 9712 | 9712 | | | | | | | | | | | | |
| Iowa Division, 19194
Nebraska Extension, 1927-4 | | 9938 9 | 938 99 | 99 | | | | | | 9812 | | | | | | | | | | | | |
| Chic Jct Rv & Un Stk Vds 5 | 101 1013 | 100% 10 | 118 100 | 34 10112 | 101 | 10138 | 10012 | 101 | 10018 | | 100 | 10034 | 10018 | 10012 | 100 | 10058 | 101 | 10112 | 101 | 10112 | 10078 | 10138 |
| Registered5 Refunding, 19404 Chic Mil & St P—Dub Div 6 | 91 9278 | 9112 9 | 2 91 | 9212 | 91 | 91 | | | | | 89 | 89 | 9014 | 9014 | | | | 9012 | | 9934 | | 9014 |
| Chicago & Nor Mich, 19315 | 11512 11512 | | 100 | 2 10012 | | | 99 | | | | | | | | | | 99 | | 114 | 114 | 1135_8 991_4 | 9914 |
| Chicago & Nor Mich, 19315
Chicago & West Michigan5
Copper Range5 | 103 104 | 10212 10 | 212 101 | 101 | 10112 | 10112 | | | | 10112 | | 100 | | | | | 101 | 102 ¹ 8 | 101
95 | 1013 ₄
95 | 101 | 101 |
| Current River 1st5 | | | | | 99 | 99 | | | | | | | | | | | | | | | | |
| Det Gr Rap & West, 1946-4
Dominion Coal. 1st 19405 | 98 98 | 98 9 | 8 98 | 90
4 9834 | | | | | 9612 | | | | | | | | | | 88 | 88 | 88 | 88 |
| Fremont Elk & Mo Val 1st-6
Gen Elec—Conv deb5 | | | | 8 13912 | | 142 | | | 137 | | 13318 | | | 13734 | | | | 14918 | 1461 | | $1271_4 \\ 146$ | |
| Georgia Dy & Flectric 1932 5 | | 1 | | | | | 1 | | | | | | | | | | | | | | $100^{1}2$ | $100^{1}2$ |
| Great Northern-C B & Q, coll4 Registered 4 Illinois Steel Non-conv 1913 5 | 963 ₈ 971 ₈ 961 ₂ | 9638 9 | 7 958
63 ₈ 957 | 8 963 ₄
8 961 ₄ | 95 ¹ 8
95 | 96 ³ 8
95 | 9434 | 96
951 ₂ | 9478 | 953 ₄
951 ₄ | 9412 | 9534 | 9478 | $955_{8} 945_{8}$ | 9588 | 97 | 9534 | 963 ₄
961 ₄ | 951 ₄
951 ₂ | 961 ₈
951 ₂ | 95 ¹ 4
95 ¹ 8 | 95^{3}_{4} 95^{1}_{2} |
| Illinois Steel Non-conv 1913-5
Kansas City Belt Line6 | 10014 101 | 100 10 | 01 ₂ 100 | 10034 | 10012 | 101 | 101 | 101 | | | 100 | 10012 | 9912 | 100 | 9978 | 10058 | 100 | 100 | 10018 | 10012 | 100 | 10038. |
| K C Clin & Spring 5
Kan City Ft Scott & G, Ext 5 | 97 97 | 9934 9 | | 8 95 | | | | | | | | | | | | | | | | | | |
| Kan City Pt Scott & Mem 6 | 111,8110 | 11578 11 | 678 114 | 2 11512 | 116 | 116 | | | 113 | 113 | | | 114 | 11412 | 11438 | 117 | 116 | 117 | 11638 | 11658 | 116 | 11612 |
| Registered 6 | | | 1115 | e 1151e | | | | | | | | | 9212 | | | | 93 | 93 | | | | |
| Kan C Mem & Birm—1934_4
Income5 | 91 92 | 91 9 | 1 91 | 91 | 91 | 9114 | 9114 | 9114 | 91 | 9114 | 91 | 92 | 91 | 91 | | 91 | 90 | 9012 | | | 90 | 90 |
| K C & Mem Ry & Bdge 1st 5
Maine Central 4½ | | | | 2 103 | 9934 | 9934 | | | | | | | | | | 10218 | 10212 | 103 | | 10212 | | |
| Massachusetts Gas, 1929-43/2
Mexican Central—19114 | 9814 9834 | 9778 9 | 984 987 | 4 993 ₄
8 971 ₈ | 98 | 99 | 9838 | 99 | 98 | 99 | 97 | 98 | 97 | 9812 | 9714 | 99 | 98 | 9914 | 99 | 100 | 99 | 100 |
| Michigan Telephone 1st5 | | | | | 99 | 9918 | | | | | | | 97 | | | | | | | | | |
| New England Cotton Yarn - 5
New England Tel & Tel 1915 - 5 | | | | 105 | | | 10012 | 101 | 10034 | 101 | 10034 | 101 | 10018 | 10134 | 10184 | 102 | 1024 | 103 | 10112 | | $\frac{100}{1007_8}$ | |
| New River (The) 1st conv'34-5
N Y N H & Hartford— | 7812 7912 | 7712 7 | 9 | | 77 | 77 | | | | | | | | | | | 75 | 75 | | | | |
| Debenture, 19554 | | | | 9512 | | | | 001 | | | | | | 071 | | | | | 1011 | 1011 | | 1000 |
| Convert, deben 19563½
Subscrip ctfs full paid for | | | | | | | | | | | | | | | | | | | | 10118 | | 10038 |
| conv debentures6
Oreg Short Line, 1st 1922_6 | 134 13412 | 134 13
1163s 11 | 458 1341
638 | 2 135 | | | | | | | 131 | 13118 | 11370 | 11378 | 13412 | 13412 | | | | 13378 | | |
| Guar refund 19294 | | | | | | | | | | | | | | | 9338 | 9338 | | | | | | |
| Republican Valley 1st, 1919-6
Savannah Electric 1st cons-5
Seattle Electric 1st5 | | | | | 7812 | 7812 | | | | | | | | | | | | | | | 7014 | 7014 |
| Seattle Electric 1st5
Shannon-Arizona 1st, 1919_6 | $104^{1}_{4} \ 104^{1}_{4}$ $105 \ 110$ | 1021, 10 | 5 1001 | 2 103 ¹ 2
2 103 | 99 1 | 10119 | 96 | 96 | | | 88 | 88 | 103
90 | 103
95 | $\frac{1031_{2}}{95}$ | $\frac{1031}{95}$ | 95 | 97 | $\frac{1031_{2}}{95}$ | 1031 ₂ | 10414 | 10414 |
| Torrington, 1st 1918, g 5 | | | 100 | 4 10034 | | | | | | | | | | | | | | | | | 1001 | 101 |
| Union Pacific—19474
20-year convertible, 1927.4 | | | 109 | $\frac{1005}{8}$ $\frac{1005}{8}$ | 10838 1 | 10812 | | | | | | | | | | | 10478 | 10478 | | 10118 | | |
| United Fruit s f 1923 4 1/2
U S Coal & Oil, interim 1st 6 | 96 963 ₈ | 96 9
153 16 | $\begin{vmatrix} 6^{1}_{4} & 96^{1} \\ 0 & 155 \end{vmatrix}$ | 8 96 ³ 8
155 | 9618 | 9612 | 96 | 9658 | 9578 | 9614 | 9514 | 96 | 9514 | 9612 | 96
145 | | | 971_{2} 165 | | | 9718 | 9718. |
| U S Steel Corp. 2d5 | 10434 10514 | 10378 10 | 538 1047 | | 10418 | 10412 | | | | | 10112 | | 10318 | 10358 | | | | 10418 | | | 10314 | 10418. |
| West End, 19154 | | 9918 9 | 918 | | 9812 | 9812 | 98 | 98 | 97 | 97 | 9814 | 9814 | | | | | | | | | | |
| 19174
19324 | | 99 9 | | | 98 | 98
97 | | | | | | | 97 | 97 | 961, | 9612 | 98 | 9812 | | | 98 | 98 |
| Western Telep & Teleg 5 | 9814 99 | 98 9 | | 2 9814 | | | 95 | 97 | 9412 | 9612 | 95 | 96
847 ₈ | | 9534 | 9412 | | 9514 | 9712 | | 9812 | | |
| Westinghouse El & Mfg conv5
Wisconsin Cent 1st gen4 | 9438 9438 | | | | | | 9918 | 918 | | | 04/8 | 0418 | | | | | | | | 10058 | | |
| | | - | Т | 200 | TC | IN | C | TC | CI | 70 | TN | T 4 | 01 | ^ | | | | - | | | | |
| | | , | 1 | 305 | 510 | N | 5 | 10 | V | 15 | 11 | 4] | 91 | U. | | | | | | | | |
| STOCKS. | January | Februa: | m N | farch. | An | ril. | M | 721 | Ja | ıne | Ja | ulu | Azu | aust | Sente | mher | Oct | oher | None | mber | Decer | mher |

| STOCKS.
Price per share, nodper cent. Par | | iuary
High | | | | arch
High | | pril
High | | ay
High | | ine
High | | uly
High | | | | ember
High | | | Nove
Low | | | ember
High |
|--|-----|--------------------------|-----------|-----------|-------|--------------|-------|--------------|-----------|--------------------------|-------|-------------|-----------|-------------|-----------|--------------------------|------|---------------|-----------|-----------|-------------|-------------------------|--------------|---------------------------------------|
| Atchison Top & Santa Fe-100
Preferred100 | 116 | 12318 | 1113 | 116 | | | | | | 111
1021 ₈ | | | | | | 101
1001 ₂ | | 9938 | | | | | | 017 ₈
1023 ₄ |
| Boston & Albany 100 | | | | 233 | 227 | | | | | 226 | | | 222 | | | 222 | | | | | | | 22034 | |
| Boston Elevated100 | | | | 133 | | 13078 | | | | 12812 | | | 12414 | | | 12712 | | 12912 | | | | | | |
| Subscriptions \$80 paid | | | | | | | | | | | | | | | | | | | | | | | | |
| Boston & Lowell100 | | | | 227 | 222 | | 216 | | | | | | 200 | | 201 | | 207 | | 210 | | | 216 | 215 | 216 |
| Boston & Maine100 | 146 | | 146 | | 14512 | | 145 | 148 | 135 | 140 | 134 | 136 | 13614 | 41 | 13734 | 140 | | 135 | 130 | 135 | 121 | 1311_{2} | | |
| Preferred100 | | | 160 | 160 | 15712 | 160 | | | | | | | | | | | 155 | 155 | 152 | 155 | | | | 155 |
| Rights | 208 | 298 | 206 | 909 | 297 | 298 | 298 | 000 | 205 | 905 | 200 | 000 | 000 | 002 | 000 | 900 | | | 005 | 000 | 000 | 200 | 2 | 284 |
| Boston & Providence100 Boston Sub Elec Companies | | 16 | 296
15 | 298
16 | 297 | 298 | 1518 | 298
16 | 295
15 | 295
15 | 292 | 292
15 | 292
14 | 293
14 | 292
14 | 292
14 | 1.41 | 15 | 285
16 | 292
16 | 296
15 | 300
161 ₈ | 15 | 299 4 |
| Preferred | 74 | 75 | 73 | 74 | 743 | 7534 | | 76 | 73 | 7434 | | 7412 | | 70 | 14 | 14 | 72 | 72 | 71 | 72 | 71 | 72 | 70 | 72 |
| Boston & Worcester Electric- | 10 | 10 | | | 8 | 8 | 8 | 8 | | | | .1.2 | | | | | 10 | 1012 | | | | | | |
| Preferred | 45 | 48 | 42 | 46 | 42 | 45 | 43 | 45 | 41 | 42 | 38 | 42 | 36 | 38 | 35 | 37 | 3512 | | | 4212 | 40 | 42 | 3812 | 39 |
| Chicago Junction Ry100 | 153 | 156 | 15312 | 15312 | 149 | 153 | | | 145 | 148 | 145 | 146 | 141 | 141 | 140 | 140 | 139 | 142 | 145 | 15614 | 150 | 15618 | | |
| Preferred100 | 116 | 118 | 115 | 118 | 112 | 116 | 110 | 110 | 110 | 112 | 110 | $110^{1}4$ | 11014 | 1101_{2} | 11012 | 115 | | | 109 | 115 | 113 | 115 | 110 | 114 |
| Con & Mont—Class 4100 | | | | | | | | | | | | | | | | | | 160 | | | | | | |
| Conn & Passum, pref100 | | | | | | 137 | | | | | 135 | 137 | | | 135 | 135 | | | | | 140 | | 140 | |
| Connecticut River100 Fitchburg, preferred100 | 120 | 13310 | 120 | | | 270 | 195 | 1991. | 195 | 1901 | 1973. | 120 | 1941 | 100 | 195 | 126 | 1941 | 1953 | 260 | 260 | 130 | 132 | 270
12834 | |
| Galveston-Houston Elec_100 | 120 | 100-2 | 100 | 102 | 120-4 | 101 | 120 | 1204 | 120 | 12912 | 12104 | 100 | 12412 | 120 | 120 | 120 | 1244 | 1204 | 120-2 | 102 | 5212 | | 12004 | 100 |
| Preferred100 | 95 | 95 | | | | | | | | | 9110 | 9112 | | | | | | | | | 02-2 | | 93 | 93 |
| Georgia Ry & Electric 100 | 104 | 106 | 106 | 10714 | 10612 | 110 | 10912 | | 110 | 112 | | 10834 | | 10712 | 107 | 10712 | 109 | 116 | 116 | 123 | 118 | 122 | 117 | 11734 |
| Preferred100 | 87 | 88 | 86 | 88 | 8512 | | 85 | 87 | 8512 | 86 | 85 | 86 | 86 | 86 | 85 | 86 | 86 | 8612 | 87 | 90 | 87 | 89 | | 8714 |
| Maine Central100 | | | 202 | | 202 | 203 | | | | | | | | | | | | | 210 | 210 | 210 | 210 | 210 | 218 |
| Manchester & Lawrence100 | | | | | 238 | 238 | -=== | | -=== | | -=== | | | | | | | | | | | | | 7.01 |
| Mass Electric Companies 100 | | | | 1812 | | 19 | 1714 | | | 1834 | | 1634 | | 1584 | | 1812 | | 1978 | | 2012 | | | | 1812 |
| Preferred100 | 19 | 811 ₂
h Ex | | 8412 | 82 | - 95 | 84 | 88 | 84 | 87 | 79 | 85 | 75 | 80 | 80 | . 83 | 81 | 8412 | 831 | 85 | 85 | 8834 | 83 | 86 |
| | | " LJA | ***PT | | 1 | | 1 | | 1 | | | | | | ' | | 1 | | | | · | | | |

BOSTON STOCKS IN 1910-CONTINUED.

| | 1 | | 1 | | 1 | | 1 | | 1 | | 1 | | 1 | | 1 | _ | 1 | | 1 | | 1 | | 1 | |
|--|------------------------------------|--|---------------------------------------|--|-------------------------------------|--|--------------------------|--|--|--|------------------------------|--|---|--------------------------------------|---------------------------------|--------------------------------------|--------------------------|--|--|---|--|---|--|---|
| STOCKS. Price per share, not per cent. Par | | uary
High | Febr
Low | | | rch
High | Low | oril
High | | ay
High | | ine
High | | uly
High | Low | gus t
High | Low | ember
High | Low | ober
High | Nove
Low | mber
High | Low | ember
High |
| N Y N H & Hartford100
Subscrip rects part paid | 155 | 1581 ₂ | 157 | 161 | | 16288 | 149
1451 ₄ | | 1491 ₂
1441 ₂ | | 149 | 154
1451 ₂ | 149 | | | | | | | | 1521 ₂
1471 ₂ | | | 15312 |
| Northern N H100 Northern Texas Electric_100 | | | | | 13912 | 140
85 | 85 | 88 | 85 | 86 | | 8514 | | | | 1401 ₄
80 | 140 | 140
80 | 8014 | | 140 | 140
821 ₂ | 139 | 141 |
| Preferred100 Norwich & Worc, pref100 | 8212 | 9412 | | | 92 | 921_{2} 212 | 93 | 93 | 93 | 95
210 | | 9412 | | 92 | 92 | 92 | | | 91 | 91 | 94 | 94 | 93 | 95 |
| Providence & Worcester_100 | 191 | 200 | 1914 | | 270 | 270 | 191 | 193 | 185 | 190 | 187 | 190 | 187 | 189 | 183 | 187 | 18114 | 183 | | 190
260 | | 190
260 | 185 | 190 |
| Rutland, preferred100 Seattle Electric100 | 1112 | 35
116 | 30
115 | 31
115 | 30
114 | 30
1151 ₄ | 28
1097 ₈ | | 11114 | $\frac{26}{11334}$ | | | 109 | | 27
103 | 108 | 27 | | | 40
106 | 34
107 | 44 ¹ 2
109 | 35
1051 ₄ | |
| Preferred | 104
184 | $\frac{105}{2041_2}$ | 105
1793 ₄ | 1051_{2} 188 | 18212 | 19234 | 17838 | 189 | 176 | 18534 | 15534 | 1021_{2} 179 | 15314 | 16312 | $983_4 \\ 1573_8$ | 1705_{8} | 163 | $1031_2 \\ 1673_4$ | 16634 | 1765_{8} | 102
1713 ₄ | 17834 | 16614 | 17218 |
| vermont & Massachusetts 100 | 108 | 108 | | | | | 162 | 162 | 162 | 163 | 163 | | | | | | | | 154 | 931 ₄
154 | 157 | 15712 | 157 | $921_2 \\ 1571_2$ |
| West End50 Preferred50 Rights | 10558 | 108 | 92
104 | 95
109 | | 951_{2} 1061_{2} | | | 87
101 | | 873 ₈
100 | 1011 ₂ | | $^{88}_{100^{1}2}$ | | 1001_{2} | 100 | 88
1011 ₄ | 101 | 861 ₂
105 | 102 | 91
1051 ₄ | | |
| MISCELLANEOUS. | | | | | | | | | , | | | | | | | | 750. | 1.05 | 1. | 1.21 | | | | |
| American Agricult Chem 100 Preferred100 | 43 | 487 ₈ | | 471 ₂ | 44
983 ₄ | 48
104 | 421 ₂
99 | 471 ₂ | 41 ¹ 2 | | | 431 ₄
1013 ₄ | | | | 465 ₈ | | | | 491 ₂ | 42 ⁷ 8
100 | 485 ₈ | 421 ₂
981 ₂ | 47 ¹ 2 |
| American Pneum Service 50
Preferred50 | 7 | 814 | 7 19 | 87 ₈ | 5 | 8
221 ₂ | 514 | 612 | 514 | 638 | 5 | 53 ₄
171 ₄ | 434 | 5 | 438 | 512 | 434 | | 412 | 538 | 412 | 5
151 ₄ | 4 | 518
1512 |
| Rights100 | 11812 | 124 | 119 | 12534 | 12212 | 10c.
1273 ₈ | 12034 | 12678 | 120 | 12414 | 115 | 12314 | 11514 | 121 | | 12058 | | | 111 | | 114 | | 11314 | |
| Amer Telep & Teleg 100 | 1119
1351 ₄ | 123
1417 ₈ | 119
1341 ₂ | 1433_{8} | 13712 | 1421_2 | 13312 | 13814 | 133 | 13714 | 131 | 13714 | 12714 | 1331_{2} | 130 | $\frac{119}{1361_2}$ | 13414 | 1395_{8} | 13714 | 141 | 114
1401 ₄ | 14378 | | 114^{1}_{2} 143 |
| Preferred100 | 100 | 37 | 32 | 3812 | 36 | 39^{1}_{2} 104^{1}_{4} | 3112 | 39 | 3134 | 36
1001 ₄ | 2634 | 33 | 26
91 | $\frac{271_{4}}{94}$ | 2778 | 281_4 971_2 | 28 | $281_2 \\ 961_4$ | 2712 | 34
971 ₂ | | 97 | 301 ₂
901 ₂ | $\frac{32^{1}8}{94}$ |
| Amoskeag Mfg100 Atl Gulf & W I S S Lines_100 | 10 | 1112 | 938 | 10 ¹ ₄
26 | 7 20 | 91 ₂
24 | 8
18 | 9 20 | 8
16 | 1012 | | 1114 | | 812 | 8 | 1014 | 9 | 10 | 8 | 1014 | | 1018 | 912 | |
| Preferred100 Boston Land10 Boston Water Power | 612 | 812 | | 634 | | 638 | | | 578 | | 18 | 21 | | 171 ₂
5 | 16
35c. | 20
50c. | 18 | 20 | 19 | 20 | 6 | 20 ¹ 2 | 1904 | 2112 |
| Boylston Street Land
Cumb Telep & Teleg100 | 212 | 3 1471 | 3 148 | 3
1501 ₈ | 150 | 15212 | 145 | 15110 | 14412 | 147 | 142 | 145 | 13812 | | | 14412 | 143 | 145 | | | 145 | 150 | 145 | 152 # |
| Diamond Match100 | 6819 | 6910 | | 64 | 6714 | | 68 | | 66 | 66 | 6384 | 6334 | | | | 2 | 8658 | 8738 | | | | | | |
| East Boston Land100 | 10
78 | $\frac{115}{82}$ | 77 | 10^{1}_{4} 80^{1}_{2} | 81 ₂
781 ₈ | $\frac{10^{1}8}{79}$ | 7 ¹ 8
74 | 9
78 | 8
74 | 8 ⁷ 8 | 71 ₂ 74 | 85 ₈ 741 ₂ | 70 | 74 | | $\frac{93_8}{721_2}$ | | 7534 | 8
75 | 9
86 | 8
81 | 91 ₄
841 ₂ | 7 ³ 8 | 81 ₄
833 ₄ |
| Subscrip rcts \$115 paid | | 20104 | 244
144 | 2481 ₂
145 | 246 ¹ 2
144 | 257^{1}_{2} 152 | $2491_{2} \\ 1501_{2}$ | 257
151 | 24812 | | 24712 | | 25014 | | 253 | | 256 | | | | 26712 | | | |
| Rights100 | 151 | 16012 | 14812 | 15612 | 14812 | 15712 | 14612 | 154 | 14534 | 151 | | 14812 | | | | | | 14512 | | | 1523_{4} | 16014 | | |
| Internat Button-Hole10 Internat Smelting & Refg.100 Massachusetts Gas100 | 1150 | 152 | 5 | | 145 | 156 | 145 | 146 | | 5 | 5 | 5 | 5 | 5 | 5 | 5 | | | | 135
135 | | 012 | | 512 |
| Mercenthaler Linetyne 100 | 21414 | 21619 | 215 | 2201 | 215 | 220 | 216 | 791 ₂
95 | 89 | 9214 | 90
2171e | 93 | 90 | 811 ₂
92 | 91 | 92 | 9112 | 837 ₈
921 ₂ | 92 | $ \begin{array}{c} 87^{1}8 \\ 96 \\ 225 \end{array} $ | 93
2231 ₂ | | 93
2121 ₂ | 9514 |
| Mexican Telephone 10 Preferred 10 Minn General Electric 100 | 28 ₄
51 ₂ | 4
63 ₄ | 3
51 ₂ | 4
61 ₄ | 4 | 5 7 | 41 ₈ | 65 ₈ | 5 614 | 634 | 5 614 | 612 | 5 | 51 ₂ | 514 | 5 ⁷ 8 | 5 | 6 634 | 538 | 6 7 | 5 | 6 634 | 4 | 5
678 |
| Preferred100 | 11 | | 108
108 | 109
1081 ₂ | 106 | 110 | 108 | 11012 | 11212 | 11412 | 113 | 11412 | | | 111 | 11112 | 111
105 | 1111_{2}^{1} 105 | 113
100 | 120 | 119 | | 117 | |
| Rights100 National Carbon100 Preferred100 | 212 | 4 | 212 | 334 | 2 | 3
1141 ₄ | 109 | 113 | | | | | | | 11534 | 11534 | | | | | 12338 | 12338 | | |
| New England Cotton Yarn 100 | 121 | 124 | 120 | 12214 | 112 | 12014 | 11134 | 11338 | 11034 | 112 | | 117
1101 ₂ | 10814 | 10934 | 108 | 110 | 107 | 11012 | | 112 | 10912 | 112 | 110 | 12 |
| Preferred100
New England Telephone 100 | 134 | 13712 | 113 | 114
137 | 13612 | 13812 | 134 | 138 | 106
133 | 135 | 105
132 | 135 | $\begin{array}{c} 102 \\ 131 \end{array}$ | | 12912 | 1001_{2} 131 | | | 108
131 | 138 | $1091_{2} \\ 1351_{2}$ | 138 | $1051_2 \\ 1361_2$ | 13834 |
| Pacific Coast Power100 Pullman Company100 | 1887 ₈ | 100
1981 ₂ | 190 | 200 | | $95 \\ 1971_2$ | | | 160 | 961 ₂
1631 ₂ | 153 | 95
161 ⁷ 8 | 15458 | 137 | 95
157 | | 1593 ₄ | 163 | $\begin{array}{c} 95 \\ 162 \end{array}$ | $\frac{96}{1691_2}$ | $931_4 \\ 1621_4$ | 93^{1}_{4} 167^{1}_{2} | | |
| Reece Button-Hole10 Reece Folding Machine10 | 1114 | 12 | 1114 | 12
55 ₈ | | 12 ¹ 8
5 ¹ 2 | | | 1112 | | 1112 | 164
113 ₄
51 ₂ | 1178 | | | 121_{2} 51_{2} | | 123 ₄
51 ₂ | 12
51 ₄ | 14
51 ₄ | 12 | 13
51 ₄ | 12
4 ⁷ 8 | 123 ₄
47 ₈ |
| Rotary Ring Spinning 10
Swift & Company 100 | 12 | 16 | 12 | 1312 | 10 | 13
1071 ₂ | 912 | 12 | 912 | 1214 | 812 | | 734 | 9 | 8 | 1012 | 9 | 914 | 812 | 912 | 63 ₄
103 | 812 | 5 | 678 |
| Preferred25 | 27 | 28 | 2712 | 28 | | 32 | 28
27 | 32
29 | | 3112 | | 32 | 30 | | 30 | 31
281 ₂ | 29 | 31
30 | 30
28 | 31
281 ₂ | 2934 | | 31
27 | 37
29 |
| Union Copper, Land & Min_25
United Elec Securities pref 100 | | | | | | | | | 110 | | | | | | | | | | | | | | | |
| United Fruit100 Rights | | | | | 170 | | 172 | 7134 | 17312 | | | 194 ¹ ₂ | | | | | | | 178
1738 | 1834 | | 1834 | 191 | |
| United Shoe Machine Corp_25 Preferred25 U S Steel Corporation100 | 29 | 703 ₄
31 | 29 | 681_2 293_4 821_2 | 2812 | 70^{3}_{4} 29^{3}_{4} 89^{1}_{2} | 2878 | 2912 | 2834 | 713_8 293_8 847_8 | 2738 | 291 ₄
793 ₄ | 2514 | 28 | 48 ¹ ₄ 26 | | 271_{2} | 60^{5}_{8} 28^{1}_{2} 70^{1}_{8} | 273_{4} | 29 | 541_2 281_2 743_8 | 2938 | 53 ³ 4
28 ¹ 4 | |
| Preferred100 Western Telep. & Teleg_100 | 120 | | | | | 123 | 1157_{8} | $122^{1}2$ | | 11878 | | 117 | 111 | 1163 ₈ | $1123_4 \\ 15$ | 11714 | 115 | 1171 ₄
193 ₄ | 1165_{8} | | 11634 | | 115 ¹ 4
16 | 11718 |
| Preferred100 Wollaston Land5 | 9012 | | 88
11 ₄ | 91 | 85 | | 85
11 ₂ | 90 | 85 | 88
21 ₂ | 86 | | 86 | 87 | 81
11 ₄ | 85 | 83 | 90 | 89 | | 89 | 91
15 ₈ | | 9114 |
| MINING. | | | | | | | | | | | | | | | | | | | | | | | | |
| Adventure Consolidated 25
Algomah Mining 25 | | 934 | 714 | | | 10 | 578 | | | 712 | | 634 | 4 | 5 | 5 | 7 | 5
10 | 6 ¹ 2
14 ³ 4 | 10 | 91 ₄
131 ₄ | 912 | 9^{1}_{8} 11^{3}_{4} | 734 | 71 ₂
91 ₂ |
| Amalgamated Copper100 | 78 | 57
903 ₄
401 ₂ | 701 ₄ | 58
821 ₄
321 ₂ | 42
721 ₂
26 | 58
837 ₈
321 ₄ | 41
67
24 | 501 ₄
781 ₄
28 | 6314 | $\frac{46}{72^{3}8}$ $\frac{257}{8}$ | 35
575 ₈
22 | 43
68
26 | 31
551 ₄ | 381 ₂
637 ₈ | 60 | 6818 | 42
61
25 | 431 ₂
643 ₄ | 64 | 7178 | $65^{3}8$ $27^{1}4$ | 461 ₄
721 ₈ | 603_{4} | 411 ₂
653 ₈ |
| Amer Zinc, Lead & Smelting 25 Rights | | 5334 | 4938 | | | 5114 | | 40c.
443 ₄ | | 4418 | | 4258 | 36 | 3834 | 40 | 40 | | 2814 | | 2\$3 ₈
427 ₈ | 43 | 43 | | 2714 |
| Arizona Commercial25
Rights | 3912 | 5034 | | 4438 | 2012 | 4012 | | 2112 | 1214 | 173 ₄
5c. | 1212 | 1634 | | 1518 | | 1934 | 1534 | 1712 | | 1878 | 1412 | | 1212 | |
| Arnold25
Atlantic25 | 9 | 1214 | 1
83 ₄ | 10 | 3 ₄
75 ₈ | 10 | 1
61 ₂ | 9 | 518 | 914 | 5 | 714 | 5 | 614 | 6 | $\frac{3_4}{71_2}$ | 6 | 614 | 658 | 914 | ³ 4 | 3 ₄
91 ₄ | 1 ₂
51 ₂ | 61_{2} |
| Batopilas20
Bonanza (Development Co) 10 | 55c. | 31 ₂
55c. | 55c. | 55c. | | 60c. | 55c. | 31 ₂
60c. | 50c. | 55c. | 50c. | 2 ⁷ 8
50c. | 21 ₂
50c. | 2 ⁵ 8
55c. | | | 60c. | 60c. | 21 ₈
50c. | 2 ⁵ 8
50c. | 50c. | 2 ⁵ 8
59c. | 2
50c. | 50c. |
| Bost Cons C & G trust rec_£1 Boston & Corbin C & S5 | 1910 | 2414 | 17
163 ₄ | 193_4 203_4 103_4 | 19
123 ₄ | $ \begin{array}{r} 201_2 \\ 181_2 \\ 101_2 \end{array} $ | | 19 151_4 93_4 | 10 | 151 ₈
15
181 ₄ | 1012 | $\frac{133_4}{161_2}$ | | $\frac{123_4}{141_4}$ | 12
61 ₄ | 1514 | 13
53 ₈ | 14 | 14
518 | 18 ¹ ₂ | | 18
77 ₈ | 12 | 14
75 ₈ |
| Butte Ballaklava Cop10 Butte Coalition15 Calumet & Arizona10 | 241 ₂
63 | 281 ₂
103 | 223 ₄
66 | 261 ₄
741 ₄ | 2212 | 271 ₂
79 | 20
59 | | 1758 | 213 ₈
651 ₂ | 1558 | 191 ₄
641 ₂ | 16 | 1812 | | 201 ₂
641 ₂ | 18 | $191_{2} \\ 601_{2}$ | | $201_{4} \\ 613_{4}$ | 183 ₄
523 ₈ | 2114 | 17 ¹ 2
46 | 1934 |
| Calumet & Arizona 10 Calumet & Hecla 25 Catalpa (Silver) 10 | 640 | 685 | 615 | | 600 | | | 610 | | | 535 | | | | 520 | 560 | 543 | | 550
5c. | 560 | 550 (| | 530
5c. | 560 |
| Consolidated Mercur Gold-1 | 11c. | 38
16c. | 20
10c. | | 18
10c. | 26
15c. | 17
10c. | 20 ³ ₄
10c. | 15
10c. | 183 ₄
10c. | | 18
10c. | 13 ¹ 2
4c. | 16
10c. | 16 ¹ 2
7c. | 19 ¹ ₂
10c. | | 18 | 17 ⁵ 8
5c. | 233 ₄
8c. | | 221 ₂
8c. | 15
5c. | |
| Continental Zinc25
Copper Range Consolid _ 100 | 79 | 85 | 7
75 | 80 | 69 | 7812 | 6512 | 7214 | 6334 | 68 | 58 | 66 | 5812 | | 61 | 6812 | 5
65 | 5
661 ₂ | | 7212 | 6934 | | 65 | 6812 |
| Daly-West 20
Dominion Coal 100 | | | 712 | 834 | 812 | 958 | 834 | 912 | 81 ₂
66 | 66 | 734 | | 6 | 8 | 6 | 7 | 312 | 618 | 378 | 5 | 312 | 4 | 312 | 358 |
| Preferred100 Dominion Steel & Coal East Butte Copper10 | | | 91. | 1034 | 81 ₂ | 12 | 7 | 914 | | 9 | 678 | 812 | 58
61 ₄ | 58
71 ₈ | 7 | 812 | 610 | 734 | | 6012 | 110 | | 11 | 1278 |
| Elm River 12 Franklin 25 | 118 | 2 | 114 | 21_{2} 213_{4} | 112 | | 11 ₂ | 2
151 ₄ | 1 1012 | 112 | 12 | | 14 | 103 ₄ | 14 | 38c.
12 | 20c. | | | 15c. | 15c.
101 ₂ | 25c. | | 20c. |
| Giroux Consolidated5
Granby Consol M S & P. 100 | n912 | $\frac{12^{1}2}{111^{1}4}$ | | 103 ₄
96 | 8 37 | 10 ¹ ₄
89 | 7 40 | 87g
51 | 638 | 81 ₈
451 ₂ | 612 | 712 | 6 | 7
341 ₂ | 6 | 71 ₂
37 | 61 ₄
30 | | | 81 ₄
353 ₄ | 71 ₈
351 ₄ | 8 | | 7 |
| Rights | 91 ₈ | 15 ₈
117 ₈ | 1 ₄
87 ₈ | 85c.
103 ₄ | | 1034 | 814 | 1038 | 734 | 912 | 658 | 838 | 612 | | 612 | 8 | 638 | 718 | 638 | 818 | 7 | 818 | | 714 |
| Guanajuato Consolidated 5 Hancock Consolidated 25 | 21 | 36 | | 178 | | 2758 | 17 | 2312 | | 2114 | 11 ₄
16 | | 1434 | 1712 | 34 | $^{3_4}_{233_4}$ | 1 1-
191 ₂ | -16
213 ₄ | 1
197 ₈ | 2934 | 56c.
213 ₄ | 80c.
283 ₄ | 2014 | 2212 |
| Hedley Gold | 4 | 578 | | 518 | 312 | 414 | 212 | | 212 | | 214 | 314 | 15 | 15
21 ₄ | 218 | 258 | 14 ¹ 2 | 15
25 ₈ | $143_4 \\ 13_4$ | 15
23 ₈ | 16
13 ₄ | 16 2 | 15
134 | 17
2 |
| Indiana25 Island Creek Coal1 | | | 32 | 38 | 29 | 4434 | 1812 | 3234 | 1614 | 2314 | 12 | 1814 | 10 | 13 | | 1934 | 13 | 1834 | 3234 | 173 ₄
333 ₄ | 3134 | | 11
303 ₄ | 13
321 ₂ |
| Preferred 1
Isle Royale 25 | 22 | 281 ₂
63 ₄ | 20 ¹ 8
4 ¹ 4 | 25
51 ₂ | 16 ¹ ₄ | 243 ₄
51 ₂ | 14
33 ₄ | 18 ¹ 2 | | 25 ³ 8
4 ¹ 4 | 1412 | 211 ₂ | 14 ¹ 2 | 163 ₄
31 ₂ | 16 ¹ 2 | 21 ³ 8 | | | 84 ¹ 2
21 | | | 90
231 ₂
33 ₄ | 87
161 ₄
3 | 901 ₄
181 ₈
35 ₈ |
| Kee weenaw Copper25 Kerr Lake5 | 878
h Ex 1 | 11 | 812 | 934 | 814 | 91 ₄ | 814 | 9 | 812 | | 31 ₂
8 | 812 | 718 | 814 | 612 | 712 | 6 | 634 | | | | 818 | | 7 |
| | LUA | | - | | - 200 | | | - with | - | - | | | - | | | | | | | | | - | | _ |

BOSTON STOCKS IN 1910-CONCLUDED.

| STOCKS. Price per share, not per cent, Par | Jana | | Febra | | Ma | | | ril
High | M | | Ju | | Ju | | Aug | | Septe | | Octo | | Nove | | Decei | |
|--|-----------|--------------------------------------|-------------------------------------|--------------------------------------|------------------------------------|--------------------------------------|-------------------------------------|-------------------------|------------------|--------------------------------------|-------------------------|-------------------------------------|-------------------------------------|--------------------------------------|------------------------------------|-------------------------------------|------------------------------------|-------------------------------------|--------|------------------------|-------------------------------------|-------------------------------------|--------------------------|----------|
| Lake Copper25 | - | 9419 | | 8478 | 6212 | | 48 | 66 | | 5684 | | 5512 | 2812 | | 33 | 4014 | 32 | 3712 | | | h331 ₂ | | | |
| Rights | | | | | | | | | | | | | | | | | | | 30c. | 35c. | 32c. | 80c. | | |
| La Salle Copper25 Mass Consolidated25 | 15 | 19
878 | 147 ₈
61 ₂ | 173 ₈
83 ₈ | 14 412 | 19
73 ₄ | 113 ₈
41 ₂ | 1518
*712 | | 131 ₂ | 10
61 ₄ | 12
83 ₄ | 9
638 | 101 ₂
75 ₈ | 91 ₄
61 ₄ | 111 ₂
83 ₈ | 93 ₄
61 ₂ | 101 ₂
81 ₄ | 10 | 11
105 ₈ | | 113 ₄ | 6 | 73
81 |
| Mayflower25 | 95c. | | 118 | 158 | 118 | 114 | 70c. | | 50c. | 74c. | 50c. | 70c. | 48c. | 50c. | 40c. | | 40e. | | | 50c. | | 50c. | | |
| Mexico Cons Min & Smelt-10 | 412 | 5 | 334 | 478 | 212 | | 212 | 338 | 2 | 212 | | 134 | | | | 50c. | 35c. | | | 40c. | lc. | 7c. | | |
| Miami Copper5 | 2278 | 29 | 2134 | 25 | 2112 | 25 | 2138 | 2458 | 20 | 2212 | 181g | 2112 | 17 | 1918 | 19
9c. | 221 ₄
12c. | 1812 | 198 ₄
12c. | 1878 | 2058 | 1978 | 2058 | 19 | 197 |
| Rights25 | 7 | 812 | 612 | 714 | 512 | 8 | 478 | 614 | 484 | 514 | 4 | 5 | 378 | 419 | 418 | 479 | 4 | 419 | 488 | 512 | 4 | 512 | 314 | 4 |
| Mohawk25 | 65 | 7514 | | 6934 | 49 | 6534 | | 56 | 4514 | 53 | 46 | 5112 | | 48 | 45 | 52 | 46 | 48 | 47 | 5184 | 47 | 52 | 4412 | |
| National25 | 1 | 1 | | | | | | | | | 1 | 1 | | 105 | | | | | 100 | | | | 101 | |
| New Arcadian Copper25 | | 271 ₂
105 ₈ | | 231 ₂
81 ₄ | 2014 | 2478
*814 | | | | 215 ₈
65 ₈ | 1734 | 201 ₄
53 ₄ | 1758
312 | 19 ⁵ 8 | 19
35 ₈ | 2134
612 | | 207 ₈
57 ₈ | | 223g
58g | 191 ₂
41 ₈ | 211 ₂
53 ₄ | | 41 |
| Newhouse rects \$1 paid | | | - | 0.4 | | -0.4 | 3.8 | 1-4 | 4.2 | 0.8 | | 004 | 9.5 | 4.2 | 208 | 0-2 | 4.3 | 8.0 | 404 | 0.8 | 3.8 | 004 | 3-2 | |
| New Idria Quicksilver5 | | | | | | | 8 | 8 | 8 | 8 | | | | | 8 | 8 | | | | | 8 | 812 | | |
| Nipissing Mines5 | | 1058 | | 1012 | | 1058 | | 1014 | 934 | 12 | 1034 | | | 11 | | 1112 | | 1138 | 1012 | 1112 | | 1114 | | |
| North Butte | | 1912 | 301 ₄ | 401 ₂
203 ₄ | 34
1334 | 441 ₂
257 ₈ | | 42
17 | 293 ₄ | | 18 | 33
1234 | 193 ₄
65 ₈ | | 8 | 3114 | | 291 ₂ | 28 814 | | 3084 | 37
914 | 2678
614 | |
| Ojibway25 | 918 | 1284 | 814 | 10 | | 1214 | 612 | | | 8 | 614 | 8 | 512 | | 512 | | 5 | 6 | *61g | | 758 | 812 | | |
| Old Colony25 | 65c. | 112 | 1 | 134 | 60c. | 60c. | 60c. | 65c. | 65c. | 65c. | 50c. | 50c. | 43c. | 50c. | 25c. | 40c. | 25c. | | 25c. | 55c. | 50e. | 50c. | 50c. | 500 |
| Old Dominion25 | | | 3914 | | 37 | 47 | | 3912 | | 39 | 2912 | | 32 | 34 | 35 | 3814 | | 3712 | | 4112 | | 4314 | | |
| Osceola25
Parrot (Silver & Copper) 10 | | | 143 | | 142 | | | 146
161 ₈ | | 141 | 121
121 ₄ | | | 124 | 122 | 131 | 125 | | | 135 | 1278 | 13412 | 120
111 ₂ | |
| Phenix Consolidated 25 | | | 19.2 | 21 | 1.30% | 20-2 | 14.2 | 10-8 | 10 | 10 | 12.4 | 12 | 12 | 10 | 112 | | | 10 | 84 | 84 | 12.8 | 10 | 11.5 | 120 |
| Quincy25 | 85 | 9112 | 79 | 90 | 80 | 92 | 77 | 85 | 75 | 80 | 68 | 7612 | 66 | 72 | 70 | 77 | 72 | 74 | 72 | 7712 | | | 70 | 74 |
| Ray Consolidated Copper 10 | | | 20 | 2212 | 1958 | 2434 | 1758 | 21 | 17 | 1978 | 1512 | 1838 | 1514 | 1758 | 1714 | 1978 | 18 | 1834 | 1834 | 2278 | h1934 | | 1818 | |
| St Mary's Mineral Land25 | 57 | 7312 | 63 | 69 | 53 | 64 | 52 | 55 | 5412 | 56 | | | | | 50 | 5278 | | | 50 | 55 | 32c. | 45c. | 30c.
501 ₂ | |
| Santa Fe (Gold & Copper) 10 | | | | | 134 | | | | | | 112 | 178 | 112 | 134 | 112 | | 138 | 134 | 112 | | 114 | 134 | | |
| Shannon10 | 15 | | 1414 | | 1134 | | 11 | 13 | | 1214 | | 118 | | | | 1114 | | 1014 | | 138 | | 1412 | | 12 |
| Shattuck Arizona10 | | | | | | | | | | | | | | | | | 22 | 2478 | 2212 | 25 | 23 | 2434 | 2112 | 24 |
| Silver King Coalition5 | | 334 | 91. | 3 | 318
2 | 31g | 21 ₂
13 ₄ | | 138 | 13. | 11. | K@1. | | 178 | | 178 | 158 | 17- | 15g 2 | 1 16 | 114 | 13. | | |
| South Utah Mines & Smelt_5
Superior25 | 5510 | | | | 41 | 5914 | | | 3812 | | 11 ₄ 1 | 45 | 36 | 4034 | | 47 | 44 | 5112 | | 53 | 41 | 13 ₄ | 3984 | 451 |
| Superior & Beston10 | 14 | 18 | 12 | 15 | 1212 | | | 14 | 884 | 1212 | | 11 | 738 | 914 | 712 | | | 858 | 758 | 812 | | 8 | 458 | 78 |
| Superior & Pitts Copper 10 | 13 | 165g | | 15 | 13 | 1414 | | 1378 | 11 | 1258 | | 1134 | | 1012 | | | | 1184 | | 14 | | 1512 | | |
| Tamarack25 | 62
50. | 78 | 63 | 7612 | 60 | 74 | 4912 | 6112 | 48 | 57 | 45 | 53 | 4714 | 5212 | 51 | 64 | 53 | 62 | 59 | 61 | 58 | 6284 | 49 | 57 |
| Rights25 | | 3658 | 3118 | 3212 | | | 27 | 27 | 27 | 27 | 2478 | 2478 | 22 | 22 | | | 3234 | 33 | 3234 | 4012 | 3510 | 3834 | 3412 | 355 |
| Trinity | 812 | | 8 | 912 | 6 | 978 | 6 | 712 | 5 | 6 | 518 | | | 514 | 484 | | | 612 | 5 | 612 | | 688 | | |
| United Copper100 | | | 7 | 7 | 612 | 778 | | 678 | 718 | 718 | | | 488 | 458 | | | | | 558 | | | | | |
| U S Coal & Oil25 | | | 3334 | | 33
423 ₄ | 401 ₂
491 ₄ | | 38
4534 | 33 | 373 ₈
433 ₄ | | | 3312 | 341 ₂
373 ₄ | | 3684 | 36 | 4114 | 3884 | 4178 | 991- | 407- | | 261 |
| U S Smelt Refin & Mining 50
Preferred50 | 5010 | 5318 | | 5114 | 49 | 52 | 48 | 50 | 4734 | 50 | 4712 | | 4534 | | 4614 | | | 4914 | | 4914 | | 407 ₈ | 30
453 ₄ | 361 |
| Utah-Apex Mining5 | 414 | | 4 | 412 | 358 | 438 | 3 | 4 | 278 | 338 | 3 | 338 | 212 | | 234 | | | 358 | 314 | | 212 | 358 | | 2 |
| Utah Consolidated5 | 39 | 46 | 29 | 40 | 28 | 3512 | | 29 | 1934 | | 1812 | | 19 | 2212 | | 2514 | | 2384 | | | | 2612 | | |
| Utah Copper10 | 4912 | 6012 | | 51 | | 5234 | | 4812 | | | h3934 | 45
33 ₈ | 40 | 4412 | | | | 4684 | | 5184 | | 5112 | | |
| Victoria25
Winona25 | | 53 ₄ | 41g
87g | 5
101 ₂ | 31 ₂
83 ₈ | 47g | | 37 ₈ | 25g
61g | | | 814 | 21 ₂ | 31 ₈ | 2 ⁷ 8 | 31 ₂ | 7 212 | 8 | 714 | 318
1084 | | | 812 | 21
91 |
| Wolverine25 | 139 | 150 | 138 | | | | | | | | | | | | | | | | | | 125 | | | |
| Wyandotte25 | 212 | 334 | 212 | 314 | 218 | 3 | 134 | 214 | 138 | 238 | 112 | 214 | 114 | | | | 112 | | | | | | 114 1 | |
| | *A | ssess | ment | pai | d. h | Ex-ri | ghts. | | 1 | | 1 | | 1 | | 1 | | 1 | | 1 | | 1 | | 1 | |

| DLII | ADEL | DLIIA | RONDS | IN 1010 |
|------|-------|-------|-------|---------|
| PHII | AIJHI | PHIA | ROMIN | IN 1416 |

| | | | - | | | | | | | _ | | | | - | | | | | | | | | | |
|---|---------------------------------------|---------------------------------------|--|--|---------------------------|--------------------------------------|--------------------------------------|---------------------------|----------|--|-----------|------------|--------------------------------------|--|---|--------------------------------------|--------------------------|--|--------------------------------------|--|--|---|--|--|
| BONDS. | | uary
High | Febr
Low | | Ma
Low | | | ril
High | | ay
High | | ne
High | | ily
High | | gust
High | | ember
High | Octo
Low | | | mber
High | | mber
High |
| RAILROAD & MISCELLAN
Alleg Vall, E ext, 19107
General, 1942 | | 10112 | 10038 | 10038 | 10014 | 10014 | | | 9934 | 9934 | | | | | | | | | 100 | 100 | | | 10019 | 100 ¹ 8 |
| Allentown Terminal 1st | 003 | 0034 | | 933 ₄
861 ₂ | 84 | 8614 | 8414 | 8512 | | | 82 | 8314 | 8110 | 8312 | 8119 | 8214 | 82 | 8312 | 83 | 84 | 8314 | 8334 | | 8314 |
| American Rys, Con Coll trust 1917 | | :::: | 98
943 ₄ | 98
95 | 95 | 95
106 | 96 | 96
945 ₈ | 9812 | | | 98
94 | | | | 10212 | 94 | 94 | | 9312 | | | | 99 |
| 1st consol 1951 | 100 | 100 | | | | | 11410 | 11484 | 93 | 93 | 11334 | 114 | 114 | 114 | | | | | 11284 | 114 | 115 | 115 | | 100
1151 ₂ |
| Choctaw & Memphis | 1101 | 11019 | | | | | 109 | 109 | 10018 | 10018 | | | | 10234 | | | | | 11334 | | | | | 10814 |
| Choctaw Okla & Gulf Gen5 Consol, 1952 | 10414 | 105 | 104 | 10434 | 10384 | 10412 | 1081 ₂
104 | 108 ¹ 2
104 | 104 | 104 | 103 | | | | $1051_{2} \\ 1021_{2}$ | 10512 | 103 | 10314 | $1053_4 \\ 1031_2$ | 1053 ₄
1031 ₂ | | 10334 | | |
| Easton & Amboy | 1081 | 10814 | | | 109 | 109 | 89 | | 109 | 109 | 108 8914 | | 1081 ₄
89 | | | | 106
1081 ₂ | 106
1081 ₂
90 | | | 10734 | 108 | 1061 ₂
108
871 ₂ | 1061 ₂
108 |
| El & Peo Trac—Trust rects.4 Elmira & Williamsport 1st4 Income 2862 | 106 | 112
1061 | 112
10614 | 112
10638 | 112 | 102^{1}_{4} 112 | | | 106 | | 106 | | 10412 | | 10434 | | 10512 | | | 10534 | | 10578 | | 10614 |
| Indianapolis St, general4 Inter State Rys, 19434 Trust Co certificates | 833 ₄
55 | 84
561 ₂ | | | 831 ₂
51 | 84
52 | 51
52 | 52
52 | | | | | 831 ₂
48 | 831 ₂
50 | 50 | 50 | 50 | 50 | 50
50 | 50
50 | 50
50 | 551 ₂
50 | 52
52 | 55
52 |
| Keystone Telephone 1st5 Lake Superior Corp, Inc5 Lehigh Valley, cons4 ½ Registered 4½ 1st ext 19484 | | | 88
437 ₈ | 88
46 ¹ 2 | 833 ₄
47 | 843 ₄
521 ₂ | 831 ₂
491 ₂ | 85
581 ₂ | 83
51 | | 45
103 | | 50 | 82 ¹ 2
54 ¹ 2 | 82 ¹ 2
51 ¹ 4
103 | 57 | 541 ₄
103 | | 5212 | | 5212 | 58 | 80
583 ₄
104 | 80
63
10418 |
| Registered 49 1st ext 1948 | 106 ¹ 4
105 | 106 ¹ ₄
105 | | | | | 106 | 106 | 106 | | | 10312 | | | 10112 | 10112 | | 103
1041 ₄ | 10334 | 10384 | | | 10418 | 10418 |
| Cons M, 1923, registered. 6
do coupon | 119 | 11914 | 120 | 120 | | | 118 | 11812 | 11784 | 11704 | | | 116 | 116 | | | | | | | | | 11778 | |
| General consol 2003 | 1121 ₂
961 ₄ | 963 ₄ | 9634 | 9719 | 9714 | 9712 | 97 | 9712 | 9634 | 9718 | 95 | 967 | | 9614 | | 961 ₄ | 96 | 97
951 ₄ | 97 | 978 | 149
112 ¹ 8
97 ¹ 4 | 1121 ₈
977 ₈ | 97 | 971 ₂
961 ₂ |
| Registered | 10914 | 10912 | 1098 ₄
1061 ₄ | 110 ¹ ₄
106 ¹ ₄ | 110 | 11014 | 110 | 11012 | 110 | 110 ⁵ 8 | 108 | 110 | 108 ¹ ₄
104 | | 10814 | 10814 | 10814 | 109
1051 ₂ | 10958 | 10958 | 110 | 11012 | 1091 ₂
104 | 110 |
| Market St El Pass 1st4
Michigan Traction 1st 1921_5 | 97 | 97 | | | 97 | 97 | | | | | | | 96 | 96 | | | | | | | 10458 | | 92 | |
| Newark Passenger | 108 | | | | | | 40 I | | | | 106 | 10614 | | | | | | | 106 ¹ 4
99 | 106 ¹ 4
99 | 99 | | 107 | 107 |
| Norf & Portsmouth Trac 1st.5
North Cent 2d, Series A5
2d gen, Series B, 19265
Pa & N Y Canal—Cons,1939.5 | 116 | 116 | | | 11184 | 11134 | 11014 | 11014 | 110 | 110 | 110 | 110 | | | | | | 109 ¹ 2
110 ¹ 8 | | | | | 110 | 110 |
| Consol, 1939472
Consol, 19394
Pennsylvania—Gen-19106 | 10012 | 10012 | 10058 | 10058 | | | 10014 | 10014 | | | 105 | | | | | | | | | | 1058 ₈
991 ₂ | | | |
| Consol coupon 19195
Consol registered, 19195 | 10012 | 10078 | 10058 | 100% | | | 10018 | 10018 | 10018 | 10018 | | | | | | | | | 10714 | 1074 | 10784 | 10734 | 10712 | 10712 |
| Cons. 1948 | | | 10484 | 10434 | | | 1003- | 1003- | | | | 10234 | 103 | 103 | | 10214 | | | 10284 | 1034 | | | | |
| Convertible, 1915 | 1001 ₈
973 ₈ | 1005 ₈
973 ₈ | 1001 ₂
973 ₈ | 100 ¹ 2
97 ³ 8 | 100
97 | 100 ¹ 2
97 | 10012 | 10012 | 9914 | 9914 | 9914 | 9912 | 9912 | 100 | 95 | 958 ₈
998 ₄ | 9912 | 96 ¹ 4 | 991 ₂
971 ₂ | | 9912 | 953 ₄
100
973 ₄ | 9912 | 955 ₈
995 ₈
971 ₂ |
| Penn & Maryland Steel | 10978 | 10978 | 1104 | 11014 | 109 ⁷ 8
101 | 110
101 | 110 | 110 | 109 | 891 ₂
1091 ₂
102 | 109 | 10912 | | | | | 109 | 109 | 109 | 109 | 108 | 108 | | |

PHILADELPHIA BONDS IN 1910-CONCLUDED.

| | | | - | | | | | | , | | | | | | | | | | , | | | | | |
|--|-------------|-------|-------|---------------|------------|-------------|-------|--------------|------------|------------|-------|-------------------|-------|-------------|-------|--------------|-------|---------------|-------------|------------|-------|---------------|-------------------------|--------------|
| BONDS | Jani
Low | | | ruary
High | | rch
High | | oril
High | | ay
High | | ine
High | | uly
High | | gust
High | | ember
High | Octo
Low | | | ember
High | | ember
H1g |
| People's Passenger—St tr cts 4 | 961. | 9634 | | | 9610 | 9612 | | - | 93 | 93 | | | | | | | 021. | 9314 | 92 | 03 | 92 | 92 | 92 | 931 |
| Phila Balt & Wash, 1st4 | | | | 1031 | | | | | | 10312 | | | | 10134 | | | 904 | | 10312 | | | 103 | 92 | 931 |
| Philadelphia Co, 1st5 | | | | | 104 | | 10234 | 104 | | | | 10312 | | | | | | | 10212 | | | 10212 | 1011 | 1021 |
| Consol & collateral trust 5 | 98 | 9914 | 98 | 99 | 9814 | | 98 | 99 | 9712 | 9812 | 9614 | 9712 | 9434 | 9512 | 9434 | 95 | 9434 | 95 | 9434 | | | 95 | | 96 |
| hila Electric—Trust certs5 | 10112 | 10214 | 10134 | 10214 | 10178 | 10234 | | | 10134 | 103 | 102 | 10212 | 10114 | 10212 | 10034 | 10134 | 10112 | 102 | 101 | | | 10134 | | |
| Trust certificates4 | 75 | 77 | 75 | 7814 | 77 | 78 | 7634 | 78 | 7612 | 77 | | 7634 | | | 7478 | 7534 | 7512 | 7614 | 7534 | 7612 | 7512 | 7612 | 76 | 781 |
| hiladelphia & Erie, 1920 5 | 10834 | 10834 | | | 10834 | 10834 | 10812 | 10834 | 108 | | | | | | 10578 | 10578 | | | 10734 | 1073_{4} | 10712 | 10712 | 10714 | 1078 |
| General 19204 | | | | | | | | | | | | | | | 99 | 9914 | | | 10038 | 10038 | 10012 | 10012 | 101 | 101 |
| General 19206
hiladelphia & Reading— | | | 110 | 110 | | | | | | | | | | | | | | | | | | | 1154 | 115 |
| 2d 1933 stamped regis5 | 1161. | 1161 | | | | | | | | | | | | | | | | | 1 | | 116 | 116 | | |
| Consol, gold6 | 110-2 | 110-2 | | | | | | | | | | | | | | | | | 1007 | 1007 | 110 | 110 | | |
| Registered6 | | | | | | | | | | | | | | | 10034 | 10034 | | | 100.8 | 200.8 | | | | |
| mp M, ext. 19474 | 10112 | 10112 | 10134 | 10134 | 101 | 10134 | 101 | 10114 | 101 | 101 | 10034 | 10034 | 9834 | 9912 | | | | | 9912 | 9912 | 100 | 101 | 10034 | 100 |
| Consol, ext. 19374 | 10112 | 10112 | | | 101 | 101 | 101 | 101 | | | | | | | 9812 | 9812 | 99 | 9914 | | | 100 | 100 | | |
| Consol coupon, 19117 | 10358 | 10358 | 10358 | 10358 | | | 10212 | 10212 | 10212 | 10212 | 10238 | 10212 | | | | | | | | | | | 101 | |
| Consol, registered, 19117 | 10312 | 10334 | | | 10334 | 10334 | 10212 | 10212 | 10238 | 10212 | 102 | 10238 | 102 | 102 | 10158 | | | | | | 101 | | 101 | |
| Reading Terminal | | | | | 11712 | 118 | 1174 | 11714 | 11678 | 117 | 11412 | 11412 | 115 | 115 | 114 | 114 | 115 | 115 | | | 11514 | 116 | 11612 | |
| nila Wilm & Balt deb 1917-4 | | | 9914 | 100 | 9734 | 100 | 98 | 99 | 9712 | 00 | | 9858 | 97 | 9758 | 072 | 9818 | 9734 | | 001 | | | 000 | 100 | |
| Registered4 | 99 | 100 | 89.4 | 100 | 9104 | 100 | 90 | 99 | 9712 | 98 | 91 | 9808 | 91 | 9708 | 9104 | 9818 | 9104 | 99 | 9812 | 99 | 98,8 | 9834 | 9712 | |
| lersey Central collat4 | 961- | 97 | 97 | 9784 | 9710 | 9812 | 961 | 9712 | 9514 | 9618 | 9512 | 96 | 96 | 9612 | 96 | 9614 | 9534 | 9710 | 9712 | 081 | 971 | 9712 | | 97 |
| chester Ry & Light5 | | | | 10014 | | 9934 | | 9912 | | 00-8 | 00-2 | | 98 | 9814 | | 9714 | | 01-2 | | 9834 | | 31-2 | | 99 |
| huyl R East S. 1st 1925-4 | | | | | | | | | 100 | | | | | 9912 | | | | 9912 | 00-4 | 00.4 | | | 100 | |
| cond Ave (Pitts) 19345 | | 106 | 10512 | 10534 | 10512 | 10512 | | | | | | 10314 | | | | | | | 10314 | 10314 | | | | 100 |
| am Sun & Lewis 2d6 | | | | | 12212 | 12212 | | | | | | | | | | | | | | | | | | |
| anish American Iron, 1st-6 | 10214 | 10234 | 10112 | 103 | 102 | $102^{1}8$ | 102 | 102 | 10112 | 10134 | 10034 | 10112 | 101 | 10112 | 101 | 101 | 10114 | 10112 | 10138 | 10112 | 101 | 10158 | 10112 | 102 |
| andard Gas & Elec 1st con-6 | | | | | | | | | | | | | | | | | 99 | 99 | 99 | 9914 | 99 | 10014 | 10014 | 100 |
| eubenv & Ind 1st5
nb Hazle & W, 19285 | | | 1001. | 1001 | | | | | 101
100 | | 100 | 10012 | | 99 | 100 | 1001- | | | 10058 | 1005 | 1007 | 1007 | | |
| 2d 19386 | | | 100-4 | 1004 | | | | | 100 | 100 | 100 | | 123 | 193 | 100 | 10012 | | | 10008 | 10008 | 100,8 | 100'8 | | |
| ion Trac (Ind) 1919 5 | 93 | 93 | | | | | 9334 | 9334 | | | | 9234 | | | | | | | | | | | | |
| nion Trac (Ind) 19195
nited New Jersey 19234
General 19444 | | | | | 10012 | 10012 | | | | | | | | | | | 100 | 100 | | | | | | |
| ieneral 19444 | | | | | | | | | | | | | | | | | | | | | | | | |
| nited Rys, gold tr ctf. '49-4 | 7778 | 7834 | 76 | 76 | 75 | 75 | 7512 | 7512 | 7512 | 7512 | | | 73 | 74 | 72 | 73 | 71 | 72 | 73 | 75 | 7378 | 74 | 7412 | 76 |
| nited Rys Inv of San Fran- | 044 | | 001 | | | | | | | - | | | | | | | | | | | | | | |
| lst coll trust, 19265 | 8412 | 8712 | 8314 | 85 | | 8514 | | | 82 | 83 | 7912 | | 78 | 80 | 78 | 8012 | 7912 | 8034 | | | 80 | 8034 | 7912 | 84 |
| S Steel Corp. 2d, 19635 | 105 | 105 | | | | | 10414 | 1044 | | | | 1023_4 1031_2 | | | 10214 | 1001- | 100 | 102 | 104 | 104 | 104 | 104 | | |
| elsbach—Coll trust5 | | 8714 | 85 | 87 | 8610 | 87 | 87 | 8758 | 87 | 8834 | | | 89 | 8912 | | | | 8912 | 89 | 8912 | 89 | 89 | 103
871 ₂ | |
| estern N Y & Pennsyl 1st -5 | | | | | 00-2 | | | 01-8 | | 00-4 | 00-2 | 00 | 00 | 00-2 | 0. | | 110 | | 00 | 00-2 | 09 | 00 | 01.2 | 09 |
| General4 | | | | 9114 | | | | | 8514 | 8934 | 8514 | 87 | 8512 | 8614 | 8514 | 8514 | | | 87 | 8812 | 8819 | 8914 | 881g | 88 |
| Income 19435 | | | | | | | | | | | | | 19 | 19 | | | | | | | | | | |
| estern Pennsylvania 1928-4 | | | | | | | | | | | | | | | | | | | 9912 | 9912 | | | | |
| Jersey & S S-Cons 1936-4 | | | | | $100^{1}2$ | 1001_{2} | | | | | | | | | | | | | | | | | | |
| est Philadelphia 2d 1926_5
ilkes Barre Gas & Elec5 | 10912 | 10912 | | | 100 | 100 | | | | | | | | | | | | | | | | | | |
| ilming & North 1st 19275 | 102 | 1024 | | | 102 | 102 | | | | | | | | | | | 10012 | 101 | | | | | | |
| General 1932 | | | | | | | | | | | | | | | | | | | | | | | | |
| CANAL | 103-4 | 103-4 | | | | | | | | | | | | | | | | | | | | | | |
| esap & Del, 1st mtge5 | | | | | | | 6318 | 6318 | | | | | 62 | 62 | | | 62 | 62 | | | | | | |
| high Navigation, ext4 1/2 | 10214 | 103 | 10214 | 10234 | | | | | 10114 | 10114 | 10114 | 10114 | 10078 | 101 | 10014 | 10014 | 10034 | | | | 101 | 101 | 101 | 101 |
| RR mortgage, 19144 | | | | | | | | | 9914 | 9914 | | | | | | | 9914 | 9914 | 9914 | 9914 | | | | |
| Gold 19144 | | | | | | | | | | | | | | | | | | | | | | | 100 | 100 |
| und and Impt, 19484 | | | -=== | | | | 99 | 99 | | | | | | | | | | | 9812 | 9812 | | | | |
| General mortgage, 1924-41/2 | | | 9712 | 9712 | 1005 | 1005 | 1002 | 1002 | | | 100 | 1001 | | | | | 1011 | 1011 | | | 104 | 10412 | | |
| Consol 19117 | 10304 | 10304 | 10312 | 10304 | 10398 | 10358 | 10284 | 10204 | | 5 | 102 | 10212 | | | | | 10112 | 10112 | | | | | 1014 | 1011 |
| ennsylvania 19106 | | | | | | | | | | | | | | | | | | | | | | | | |

PHILADELPHIA STOCKS IN 1910.

| | 1 | | | | 1 | | 1 | | 1 | | 1 | | I | | 1 | _ | 1 | | 1 | | 1 | | | |
|---|---------------------------|--------------------------------------|--------------------------|--------------------------------------|------------------------|--|--------------------------------------|-------------------------------------|------------------------|---------------------------------------|-------------------------|--------------------------------------|--------------------------------------|------------------------|-----------------------------------|---------------------------|-------------------------------------|--------------------------------------|-----------------------------|--|--------------------------------------|--------------------------------------|-------------------------------------|--------------------------------------|
| STOCKS. Price per share, not per cent. Par | | uary
High | Febr
Low | | Low | | | ril
High | | ay
Aigh | Low | | | ily
High | Low | | | mber
Hıgh | Low | | | mber
High | Dece
Low | |
| | 1212 | 131 ₂
301 ₄ | 12 | 12
35 | 12 | 12 | 12 | 12
281 ₂ | 12 | 1218 | 12 | 12 | 12 | 1234 | | | | | 13 | 1312 | 1312 | 1312 | 1312 | 1312 |
| Amalgamated Asbestos - 100
Preferred 100 | 9034 | 9034 | 98 | 98 | | | 91 | 91 | | | | | | | | | | | | | | | | |
| Amer Academy of Music_100 American Cement50 | 26 | 28 | 26 | 2778 | 26 | 2612 | 2318 | | 20 | 23 | 18 | 21 | 1934 | | 18 | 19 | | 1814 | 375
19 | 375
28 | 24 | 25 | 17 | 24 |
| American Gas of N J 100
Rights | | 100 | | | | | | | 100 | 1001 ₂ | | | 98 | 9812 | | | 100 | 100 | | | | | | |
| American Milling | | 50 | 1
*451 ₄ | 13 ₈
471 ₂ | | 1.683 ₄
453 ₄ | 1
447 ₈ | 15 ₈
451 ₄ | | 45 | 43 | 45 | 5 ₈
413 ₄ | 43 | 43 | 3 ₄ | 43 | 3 ₄
431 ₂ | 43 | 15 16
43 | 58
4284 | 43 | 5 ₈ 1
42 | 3-16 |
| Bell Telephone (Pennsylv) 100
Cambria Iron50 | | | 119 | 119 | | 47 | | | 11612 | 1161 ₂
451 ₂ | | 45 | 44 | 45 | 45 | 46 | *44 | 45 | 116 ¹ 2
45 | | 45 | 45 | 45 | 451 |
| Cambria Steel50 | 4814 | 5312 | | 491 ₄
571 ₂ | 4712 | 5018
5712 | *46 | 4812 | | | 411 ₂
55 | | | 441 ₄
54 | | 4312 | | 4314 | | | | 4412 | | 4318 |
| Catawissa, 1st pref50 2d preferred50 | | | 56 | 57 | | | | | | | | | | | 53 | 53 | | | 53 | 53 | 54 | 54 | | |
| Cons Traction of N J100 | 7612 | 7718 | 7512 | 7612 | 7518 | 76 | 7412 | 7512 | 75 | 76 | 75 | 75 | 72 | 7214 | 71 | 72 | 72 | 7214 | 70
721 ₂ | 70
73 | 7234 | 75 | 7212 | |
| Continental Passenger 50
Delaware & Bound Brook-100 | 198 | 198 | | | | | | | | | | | | | | | | | | | | | 12014 | 12014 |
| Dela ware Insurance10
East Pennsylvania50 | | | | | 69 | 69 | 2734 | 29 | | | | | | | 2612 | 2612 | | | 6814 | 6814 | | | | |
| Electric Co. of America 100
Electric Storage Battery 100 | 1178 | | 113 ₄
56 | 121 ₄
603 ₄ | 12
591 ₂ | 1218
6414 | 11 ⁷ 8
56 | 12
621 ₂ | 115 ₈ | 12
601 ₄ | 111 ₂ | 113 ₄
581 ₂ | | 115 ₈ | 111 ₄ 461 ₂ | | | 111 ₂
481 ₂ | | 113 ₄
51 | | 113 ₄
491 ₂ | | 113 ₄ 491 ₂ |
| Fairmount Park Transport50 | 7 | 7 | 5 | 7
350 | 63 ₄ | 7 | 612 | 612 | | | 612 | 612 | 612 | | 340 | | | | , | | 612 | 612 | 7 | 7 |
| Franklin Fire Insurance | | | 60 | 60 | | | | | 60 | 60 | | | | | | | | | | | | | | |
| Frank & So Pass 50 | | 8 | 5 | 512 | | | | | | 375 | | | | | | | | | 360 | | 370 | | | |
| General Asphalt trust ctf -100
Preferred trust certs100 | 7712 | 341 ₈
841 ₄ | | 8312 | 31
79 | 331 ₄
811 ₂ | 291 ₂
771 ₂ | 80 | 7612 | | 19 ⁷ 8
66 | 291 ₂
771 ₄ | 64 | 7134 | 23
68 | 28^{1}_{2} 74^{1}_{4} | 25
691 ₂ | $\frac{29}{7518}$ | $\frac{281_2}{741_2}$ | 33 ¹ 4
80 ¹ 2 | 77 | 8018 | | 343 ₈
801 ₂ |
| Huntingdon & Broad Top. 50
Huntingdon & B T, pref. 50 | 23 | 25 | 8
231 ₂ | | 71 ₂
26 | 30 | 7 ¹ 2
27 | 28 | 71 ₄
25 | 27 | 8
25 | 9
273 ₄ | | 8
251 ₂ | 20 | 20 | 71 ₂
21 | 21 | | 2114 | 71 ₂
21 | 21 | 7
20 | 7
21 |
| Insurance Co of N A10 Warrants | 2234 | 2334 | 23 | 24 | 24 | 25 | 19 | 241 ₄
5 | | 21
d191 ₂ | 191 ₂ | $\frac{201_2}{d191_4}$ | *1914
d1812 | $\frac{201_8}{191_2}$ | 19 | 1934 | 1912 | 20 | 1934 | 20 | 1978 | 2018 | 20 | 2014 |
| Int Sm Powder & Chem50 John B Stetson, Warrants | | 15
310 | | | | | | | | | | | | | 1512 | 1512 | 16 | 16 | | | | | | |
| J G Brill Co (The), pref100
Keystone Telephone50 | 9714 | | 910 | 1112 | 1034 | 1112 | 912 | 1012 | | | 8 | 814 | 7 | 814 | 7 | 814 | 778 | 8 | 712 | 858 | | | 8 | 91, |
| Trustees' certificates50 | | | 8 39 | 10 40 | 81 ₂
40 | | 734 | 818 | | 814 | 2734 | | 31 | 36 | 30 | 31 | 3112 | | 8 34 | 8 35 | 83 ₄
35 | 83 ₄ | | 36 |
| Preferred50 Keystone Watch Case100 | | | | | | | | | | | | | | | | | | | | | 10812 | 10812 | 32 | |
| Lake Superior Corp100
Lehigh Navigation50 | *104 | 123 | 21 ¹ 2
100 | | 98 | 25^{3}_{4} 101^{1}_{2} | | 25
983 ₄ | 201 ₂
93 | 24
948 ₄ | | 22 ⁷ 8
93 | 151 ₂
851 ₄ | | 17
885 ₈ | 23
91 | 21
90 | $\frac{241_{2}}{921_{4}}$ | | 267_{8} 951_{2} | 248 ₄
938 ₄ | | | 297 ₈
941 ₂ |
| Dividend scrip Trustees certificates | 115 | 123 | | 10414 | 9812 | | *94 | | 9212 | 9434 | 86 | 9312 | 86 | 9134 | 89 | 91 | 90 | 93 | | 9558 | | 9758 | | 9478 |
| Lehigh Valley50
Preferred50 | 9814 | 11178 | | | 10334 | | | 11934 | 110 | 11712 | †6934 | 114 | 6212 | 7538 | 70 | 8312 | 77 | 8158 | 7934 | 87 | 84 | 9578 | 8634 | 91 |
| Receipts | | | | | | | | | | | 1934 | 3912 | 1238 | 2434 | b36 | d7112 | e5078 | f675 ₈ | f685 ₈ | d8212 | | | | |
| Lehigh Valley Transit 50
Pref voting trust certs 50 | | 15 | 12 | 1358 | 13 | 1334 | 4 14 | 41 ₄
151 ₂ | | 4 | 3 ¹ 2 | 412 | 4
131 ₄ | 412 | $\frac{41_4}{131_2}$ | 41 ₄ | 41 ₄
131 ₂ | | 41 ₂ | 5
161 ₂ | 5
151 ₂ | 5 | 43 ₄
153 ₄ | 684 |
| Lit Brothers10 | 16 | 16 | | | | | | | | | 16 | 16 | | | | | | | 18 | 18 | 18 | 18 | 16 | 16 |
| Little Schuykill50 Manufactured Rubber10 | 12 | | | 5734 | 58
58 | | 58 | 5812 | 34 | .811 ₄ | | 5814 | | 58 | | | | | 58 | 58 | 58 | 58 | 5712 | |
| Minehill50 Morris Canal100 | | 6114 | 6118 | 62 | 6114 | 62 | 6114 | 6112 | 61 | 6114 | 6012 | 62 | 6034 | 61 | 6084 | 6114 | 61 | 61 | 61 | 62 | 62 | 62 | 60%
70 | 70 |
| Preferred100
Norfolk & Portsm Trac100 | | | | | | | | | | | 20 | 20 | | | | | | | | | | | 175 | 175 |
| Norfolk Railway & Light - 25
Norristown 50 | | | 150 | 150 | 150 | 150 | 150 | 150 | 14812 | 151 | 14819 | 14819 | | $\frac{221}{149}$ | 146 | 14710 | 14810 | 14819 | 14812 | 152 | 14914 | 14914 | 1461- | 147 |
| Northern Central50 | 1181 ₄
*Ex- | 12514 | 125 | 131 | 12714 | 131 | 12978 | 130 | | 13012 | | 12812 | 12334 | 13014 | | | | | 1241 ₂
e \$25 | 12712 | 125% | 126 | 126 | 127 |
| | EX-C | ivide | ind. | - | I FIX | Divid | end | and | right | • | CF II'S | paid | u rui | paid | | 0.0 | 11279 | paid. | ₩ 4 20 | paid. | | | f\$371 ₂ | : David |

PHILADELPHIA STOCKS IN 1910-CONCLUDED.

| | | | | | | | | | | | | | | | | | | | 1 | | | | | |
|--|--|---|---------------------------------------|---|--|---|--|---|---------------------------------------|-------------------------------------|--|---|--|---|---|-----------------------------|---|---|---|--|---|---------------------------------------|---|--------------------------------------|
| STOCKS
Price per share, not per cent. Par | Janu
Low | uary
High | Febr
Low | uary
High | Low | arch
High | Low A | ril
High | Low M | ay
High | | ne
High | Ju
Low | | | gus t
High | Septe
Low | | | ober
High | | mber
High | | |
| Northern Liberties Gas North Pennsylvania50 Penn Traffic2½ Pennsylvania50 | 112 | 11_{2} | 112 | 2 | 1.8 | 48
1001 ₄
811 ₄
8 691 ₈ | 158 | 158 | 9912 | 100 | | 9912 | 99 | 99 | 98 | 99
651 ₈ | 98 | 99 | 98
13 ₄
645 ₈ | | 97
15 ₈
*641 ₄ | | 97
11 ₂
631 ₄ | |
| Receipts 30% paid 50
Penn Salt Mfg 50
Pennsylvania Steel 100 | $ \begin{array}{r} 305_8 \\ 1071_2 \\ 63 \end{array} $ | 30 ⁵ 8
109 ¹ 8
63 | 30
108
65 | $ \begin{array}{r} 307_8 \\ 109 \\ 65 \end{array} $ | *107 | 110 | 107
65 | 1081 ₂ 65 | 10812 | 109 | d651 ₄
1081 ₂ | 66
109 | 10812 | 109 | 108 | | *107 | 60 | | | 110 | | 60 | 110 60 |
| Preferred100 Warrants Pref rects full paid | | | | | | | | | 514 | 11114 | 5
105 | 5
105 ³ 4 | | | 10514 | | 108 | | 109 | 109 | 1041g | | | 10412 |
| Philadelphia Co50
Preferred50
Phila Elec\$13 ½ paid
Philadelphia Rapid Transit.50 | 45
137 ₈ | 46 | *433 ₄
137 ₈ | | 431 ₂
15 | $\begin{array}{cccccccccccccccccccccccccccccccccccc$ | 43 ¹ 2
14 ³ 4 | 4412 | 431 ₂
*147 ₈ | 44
15 ³ 8 | | 491 ₂ 44 15 211 ₂ | 42
143 ₈ | 441 ₄ 44 147 ₈ 195 ₈ | 413 ₄
141 ₂ | 421_4 153_4 | 15 | 451_8 42 16 191_4 | 411 ₂
151 ₈ | 467 ₈
43
16
21 | 441 ₄
41
*151 ₄
141 ₈ | $\frac{42}{161_4}$ | 1512 | 5118
4312
1638
1918 |
| Philadelphia Traction50 Railways Co General10 Reading50 | 88
10
7738 | 883 ₄
10
851 ₈ | 88
10
78 | 89
101 ₂
86 | 86
101 ₂
813 ₄ | 89
2 10 ¹ 2
4 85 ¹ 2 | 83
10
78 ³ 8 | 871 ₄
10
841 ₄ | 85
767 ₈ | 861 ₂ | 84
10
7138 | 85
10
791 ₈ | 82 ¹ 2
10
65 ¹ 2 | 84^{1}_{2} 10 73^{3}_{4} | 821 ₂
91 ₂
661 ₂ | $84 \\ 91_2 \\ 731_2$ | 81
91 ₈
681 ₂ | 833 ₄
91 ₈
733 ₄ | 80
10
73 | 831 ₄
103 ₄
781 ₈ | 81
10
737 ₈ | 84
10
78 | 83
10
711 ₄ | 84
10
757 ₈ |
| 1st preferred50 2d preferred50 Reading Traction50 Rochester Ry & Lt. pref.100 | 46
50 | 461 ₂
541 ₂ | 5212 | | 511 ₄
30 | 45 ¹ 2
52 ¹ 2
30 | 52 | 45 ¹ 2
52 | | 45 ¹ 2
50 | | 451 ₂
491 ₈ | | 441 ₄
461 ₂ | 4612 | 47 | | 9-16
501 ₈ | | 4414 | | 441 ₄
485 ₈ | | 45 |
| 2d & 3d St Passenger 50
13th & 15th Streets 50
Tonopah Belm Dev 1 | | | | | | 2.9334 | 214 | 234 | | 4.31 | 314 | 4 | 3.4334 | 4.0614 | 240

35 ₈ | 240 | 3.9384 | | | | | 1.6834 | 414 *5 | |
| Tonopah Mining1 Union Passenger50 Union Traction50 | 50 | 7.06 ¹ ₄ 52 ³ ₄ | | 511 ₄ | | 501 ₂ | 42 | 73 ₈ 501 ₈ 287 ₈ | 4334 | 91 ₄
493 ₄ | | | 77 ₈ | 85 ₈ | | 9
453 ₄
24 | 81 ₂
421 ₄ | 9 | 8

38
25 | 85 ₈ 461 ₄ 25 | 3812 | 4458 | *73 ₄ 194 *421 ₄ 261 ₄ | 194
443 ₄ |
| Union Traction of Ind100 United Co's of N J100 United Gas Improvement50 Dividend scrip | 248
92 | 9518 | *8534 | 94 | 853
170 | 2503 ₄
875 ₈
185 | 248
8218
165 | 2493 ₄
86
180 | 247
83
165 | 851_{2} 170 | 80
165 | 843 ₄
175 | 79 | 82 | 240
80 ³ 8 | 244
825 ₈ | | 8234 | 2421 ₄
821 ₈ | 244
833 ₄ | 2401 ₂
821 ₈ | 2421 ₄
863 ₄ | *2401
831 ₄ | 2 243
867 ₈ |
| U S Steel Corporation100 Preferred100 Un Traction, Pitts, pref50 | 81 ³ 8
122 ³ 4 | 91
1235 ₈ | 75
1171 ₄ | 82 ¹ 2
120 ¹ 8 | 8118 | 8 895 ₈
4 122 ¹ 2 | | | 11834 | 11834 | 113 ³ 8
42 | $\frac{1165}{42}$ | 115 | 723 ₄
1161 ₈ | 11314 | 117 | | | 1173 ₈ | 1201 ₈
43 | 11634 | 11838 | 115
42 | $\frac{1165}{42}$ |
| Warwick Iron & Steel 10
Welsbach | 3934 | 111 ₂
393 ₄ | | 3912 | 391 | 111 ₂
2 391 ₂ | | | 40 | 10 ¹ 2
41 | | | 912 | | 984 | 10 | 10 | | 35 | 35 | 10 ¹ 2
40 | | 10 40 | 1034 |
| W Jersey & Seashore 50 Westmoreland Coal 50 West Philadelphia 50 | 95 | 55
97 | 53
97 | 54
97 | 53
98 | 54
98 | 53 | 54
981 ₈ | 52 | 531 ₄
97 | 52
95 ⁷ 8 | 53 | 52 | 5234 | | 53 | *521 ₂
93 | 54
93 | 94 | 533 ₄
95
200 | 96 | 533 ₄
96 | 9134 | 531 ₂
913 ₄ |
| Wm Cramp & Sons S & E
trustee certificates100 | 1 | -divid | | | 25
a \$15 | 25
5 pd. | h Ex | rig'ts | | 24 | | | paid. | | | | | | 25 | 40 | | | | |

BALTIMORE BONDS IN 1910.

| Rondon | | - | | | DA | | 1 11/ | 10 | ΝL | - L | 30 | IAT | 13 | 114 | 1 | 910 | <i>)</i> . | - | | | | | | | |
|--|------------------------------|--------|------------|-------|------------|-------|-----------|-------|--------------|-------|-----------|-------|------------|------------|------------|-------|--------------|-------|---------------|-------|----------|-------|-------|-------|----------|
| Annesotti & Potomac. 5 103 1034, 1034 1034 1034 1034 1034 1034 1034 1004 | BONDS | | | | | | | Low | oril
High | | | | | | | Low | gust
High | Septe | ember
High | | | | | | |
| Guaranteconst Line Screen 100 | Alabama Coal & Iron5 | | | | | 8012 | 8012 | 75 | | 81 | | | | | | | | | | 7334 | 74 | | | | 753 |
| Adlanta Consol Street. 5 105 | | 103 | 10314 | 10234 | 10234 | 10218 | 10212 | 102 | 102 | 101 | 10114 | 101 | 101 | 100 | 1001_{2} | 10014 | 101 | 10014 | 10014 | 10014 | 10034 | 10038 | 10012 | 10014 | |
| Allanta Casa Light 1st. 5 | | 105 | 10518 | | | | | 10412 | 10412 | 10414 | 10414 | | | 10412 | 10412 | 10414 | 10414 | 101-8 | 104 | 10412 | 10412 | 10412 | 10412 | 105 | 105 |
| Certificates indebtedness | Atlanta Gas Light 1st5 | | | | | | | | | | | | | 102 | 102 | 10112 | 10112 | | | 10112 | 1011_2 | 103 | 103 | | |
| Consolidabenture | Atlantic Coast Line RR4 | 9412 | 9612 | 9538 | 9634 | 9434 | 9612 | 94 | 9514 | 9312 | 94 | 9312 | 94 | 9212 | 93 | 9214 | 9318 | 94 | 953_{4} | 9512 | 96 | 9412 | 95 | 9358 | 943 |
| Addant Coast Line Connect— Certificates 2-30s | Consol debenture | 9934 | 10219 | | | 10014 | 10278 | 10018 | 10012 | | | | | | | 97 | 97 | 9619 | 97 | 9678 | 9888 | 97 | 9734 | 9714 | 971 |
| Certificates E-208 | Atlantic Coast Line Connect— | | 2 | | | | | | | | | | | | | | | | | 000 | 000 | | . 4 | | |
| Adan Coast Line So Caro 4 971 98 | | | | | | 10512 | 10512 | | | 104 | 104 | | | | | 103 | 103 | | | | | | | | |
| Augusta Ry & Electric 5 102 102 1014 | Atlan Coast Line So Caro 4 | | | 91 | 93 | | | | | 97 | 97 | 97 | 97 | | | 961 | 9610 | 97 | 97 | 97 | 97 | | | | |
| Baltimore Brick 5 1001 1005 1001 2000 1001 2000 1001 1001 | Augusta Ry & Electric5 | 102 | 102 | 10134 | 10134 | 10134 | 10134 | | | | | | | | | | | | | | 10012 | | | | |
| Set Electric stamped. 14. 15. 1984, 9034, | Baltimore Brick5 | | | | | | | | | | | | | | | | | | | | | | | | |
| Balt Electric stamped. 5 094 91 01 92 1 894 904 884 89 885 884 81 814 814 812 86 884 90 8 894 89 909 872 814 814 814 814 812 81 81 81 81 81 81 81 81 81 81 81 81 81 | Balt City Passenger 1st5 | 10012 | 10034 | 10012 | 10008 | 10038 | 10098 | | | 10014 | 10014 | | | 100 | 100 | | | | | 9978 | 10018 | | | 100 | 100 |
| Balt & Harr West Ext 1st. 5 00st, 100st, 100st 100s 00st, 100st | Balt Electric stamped5 | 9034 | 91 | 9012 | 91 | 8934 | 9034 | | | 8834 | 8834 | | | 8412 | 86 | | | 8834 | 90 | 88 | 8914 | 89 | 9012 | 8712 | 89 |
| Balt Sparrows Pt & Ches. 4/5 | Balt & Harr West Ext 1st 5 | 10614 | 10614 | 105 | 105 | | | 104 | 104 | | | | | | | | | | | | | | | | |
| Betwelere Hotel 1934 | Balt & Potomac—Main Line 6 | 10112 | 2 10112 | | 0.41- | 10112 | 10112 | 10114 | 10114 | 101 | 101 | 001- | 001. | 001 | 001- | | | 10078 | | | | 002- | 0.41- | 0.42 | 0.49 |
| Betwelere Hotel 1934 | Ralt Traction 1st 1929 5 | 1081 | 1081 | 109 | 109 | 109 | 109 | 108 | 109 | 10819 | 10819 | 10714 | 10714 | 9214 | 9212 | 106 | 106 | | | 9214 | 93 | 10619 | 10619 | 10714 | 1071 |
| Buffalo & Susquehanna | Belvedere Hotel | | | | | | | 10014 | 10014 | | | | | | | | | | | | | | | | |
| Carolina Central 4924, 924, 91, 91, 92, 91, 92, 91, 92, 91, 92, 91, 92, 91, 92, 91, 92, 91, 92, 91, 92, 91, 92, 91, 92, 91, 92, 91, 92, 91, 92, 91, 92, 92, 92, 92, 92, 92, 93, 93, 93, 93, 93, 93, 93, 93, 93, 93 | | | | | | | | 10312 | 10312 | | | | | | | | | | | -==- | | | | | |
| Carloina Power & Light 5. 6 | Buffalo & Susquehanna 4 | 0214 | 0214 | 01 | 0150 | 0134 | 0210 | 01 | 0210 | 9010 | 01 | 01 | 02 | 01 | 01 | 0010 | 01 | | | | | 0110 | 02 | 0170 | 021 |
| Catawba Power 1st, 1933. 6 Central Ry—Consol 1932. 5 Central Ry—Consol 1932. 5 Charleston City Ry 1st 2 2 2 2 22 4 4 96 928, 931, 932 92 20 93 93 93 93 3 3 3 5 5 95 944, 100 100 100 100 100 100 100 100 100 10 | Carolina Power & Light 5 | 02.4 | 52-4 | | 9108 | | 02-2 | | 02.2 | 20.5 | | | | 91 | 91 | 30-2 | 91 | | | 3104 | 32 | | | 9212 | 925 |
| Extension and impt 1932. 5 1094 1 | Catawba Power 1st, 19336 | | | | | | | | | | | | | | | 101 | 101 | | | | | | | | |
| Charleston City Ry 1st 5 0.7 1072 1074 | | | 1001 | | | | | 108 | 108 | | | 10714 | 10714 | 10614 | 1061_{4} | | | | | | ,- | | | | |
| Charleston & West Car 1st. 5, 107 1072, 10714 10612 107 - 104 106 - 0 103 103 - 105 10514 106 106 106 10512 Charlest & West Car 1st. 5, 107 1072, 10714 10612 107 - 104 106 - 0 103 103 - 105 10512 10614 106 106 10614 107 - 107 107 107 107 107 107 107 10612 10614 10614 - 10614 107 107 107 107 107 107 107 107 107 107 | Charleston Con Rv G & E. 5 | 10914 | 10914 | 92 | 92 | 92 | 9214 | 94 | 96 | 9234 | 9319 | 92 | 92 | 93 | 93 | 93 | 93 | | | 93 | 93 | 95 | 95 | 9414 | 95 |
| Charlotte Col & Aug 2d '10. 7 | Charleston City Ry 1st5 | | | | | | | | | | | | | | | | | | | | | | | | |
| Chattanooga (Iss 1st 1927. 5 | Charleston & West Car 1st 5 | 107 | 1073_{4} | 10714 | 1071_{4} | 10612 | 107 | | | 104 | 106 | | | 103 | 103 | | | 105 | 1051_{2} | 10514 | 106 | | | 10512 | 10512 |
| Chattanooga (Iss 1st 1927. 5 | Charlette Col & Aug 2d '10 7 | | | | | | | 101 | 101 | | | | | | | | | | | | | 99 | 99 | | |
| Chat Altanoga Ry, 1956. 5 107 107 107 107 106 120612 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 10614 | Chattanooga Gas 1st 19275 | | | | | | | | | | | | | | | | | | | | | | | | |
| City & Sub (Wash) 1st5 104 104 104 104 103 103 103 103 103 103 101 1 | Chattanooga Ry, 19565 | | | | | 1001 | | | | | | | | | | | | | | 9312 | 9312 | | | | |
| Colorado Southern | City & Suburban 1st5 | 107 | 107 | | | 10612 | 10612 | 10614 | 10614 | 102 | 10234 | | | | | 10538 | 10538 | 10512 | 10052 | | | 10514 | 10514 | | |
| Columbia & Greenville 6 107 107½ 107½ 107½ 107 107 107½ 107½ 106 106 106½ | Coal & Iron Ry 1st5 | 101 | | | | 10138 | 10138 | 10114 | 10134 | 101 | | | | | 100 | 10104 | 10104 | 10012 | 10008 | 10004 | 10012 | | | | |
| Consol Coal of Ky | Colorado Southern 4 | | | | | | | | | | | | | | | | | | | 9558 | | | | | |
| Consolidated Gas 1910 | | 107 | 1071_{2} | | | 10712 | 10758 | | | 107 | 107 | | | 1051_{2} | 1051_{2} | 106 | 106 | | | 100 | 1002 | | | | |
| Bonds 1939 | Consolidated Gas 19106 | 100 | 10012 | 10018 | 10038 | 10018 | 10018 | 100 | 10018 | 100 | 100 | 9978 | 9978 | | | | | | | 100 | 10004 | 10312 | 10304 | | |
| General, 1954 — 4½ 55 85% 812 812 812 818 82 82 83 912 921 912 912 90 908 808, 91 91 91 93 9312 93 93 93 93 93 93 93 93 93 93 93 93 93 | Bonds 19395 | 11018 | 11018 | 110 | 110 | 108 | 10934 | 108 | 108 | 10712 | 10734 | 10612 | 10712 | 10734 | 108 | 10734 | 108 | 108 | 108 | 108 | 108 | 10734 | 108 | 108 | 10838 |
| Consolidation Coal | General, 195441/2 | | | | | | | 9112 | 93 | 9112 | 921_{2} | 9112 | 9112 | 90 | 901_{8} | 9018 | 91 | | | | | | | | 9314 |
| Cotton Duck 1st 19495 75 7718 7014 7512 6734 7212 6734 7034 67 7334 71 75 6812 7312 7278 70 7238 7178 75 7314 7434 73 50 Detroit North western4 1/2 Detroit United | Consol Dower notes | 85 | 8534 | 8112 | 8112 | 81 | 82 | 82 | 83 | | | 80 | 80 | 0730 | 08 | 7834 | 79 | | 82 | | | | | | |
| Cotton Duck 1st 19495 75 7718 7014 7512 6734 7212 6714 7034 67 7334 711 75 6812 7312 7112 7278 70 7238 7178 75 7314 7434 73 Detroit North western | | 9478 | 9478 | | | 9534 | 9534 | | | | | 95 | 95 | | | 92 | 93 | 90 | 30-4 | 30-4 | 9004 | 90-4 | 9008 | | |
| Detroit United———————————————————————————————————— | Cotton Duck 1st 19495 | 75 | | 7014 | 751_{2} | 6734 | 721_{2} | 6714 | 703_{4} | 67 | 733_{4} | | 75 | 6812 | 731_{2} | 7112 | 727_{8} | 70 | 723_{8} | 7178 | 75 | | | | 75 |
| Fairmont & Clarksb Trac5 96 96! 2 96 96! 4 96! 3 96! 4 96! 2 | Detroit Northwestern 4 ½ | 021 | 021- | 013. | 001. | 001. | 991. | 011. | 001- | 01 | 011. | | 903. | | | | | | | 701- | 001- | 9412 | 9412 | 701- | 701 |
| Fairmont Coal 1931 5 96l2 96l | Fairmont & Clarksh Trac5 | 96 | | 96 | 9614 | | | | | | | 9478 | 96 | 9434 | 9514 | 9514 | 96 | 9534 | 96 | 96 | 9714 | | | | |
| Florida Southern 1st. 4 | Fairmont Coal 19315 | 9612 | | | | | | 9412 | 9412 | | | 9518 | 9518 | | | | | | | | | 9534 | 9712 | | |
| Florida West Shore 1st. 5 5 5 5 5 5 5 5 5 5 | | | | | | | | 012 | 001 | | | | | | | | | | 012 | | | | | | 011 |
| Ft Wayne & Wab V Trac. 5 104 1051s 104 1041z 1041z 1051s 1031z 103 | | | | | | 93 | 93 | 9104 | 9212 | 92 | 92 | 9012 | 91 | 90 | 90 | 90 | 90 | 9112 | 9184 | 9184 | 92 | 9112 | 9112 | | 9112 |
| Ga Car & North 1st 5 04 105 s 104 104 s 104 s 104 s 105 s | Ft Wayne & Wab V Trac5 | | | | | | | | | | | | | | | | | | | | | | | | 75 |
| Georgia Pacific 1st. 6 11334 11334 11412 11444 11334 11334 11342 11449 11334 11334 11342 11449 11342 11349 11342 11341 11342 11341 11342 11341 11342 11342 10614 10714 106 10612 106 107 106 10612 10612 10612 10612 10612 10612 107 10534 106 13644 Equipment, 1911 | Georgia & Alabama cons 5 | 104 | 10518 | 104 | 10412 | 10412 | 10512 | 10312 | 10434 | 10234 | 10312 | 10112 | 1021_{2} | | | 10212 | | | | | | | | | |
| Ga Sou & Fla 1st 1945 5 108 10918 10812 10812 10814 10914 10734 10814 10914 10734 10812 10812 10812 10812 10812 10812 10814 10914 10734 10814 10914 10734 10814 10914 10734 10814 10914 10734 10814 10914 10814 10914 10814 10914 10814 10914 10814 10914 10814 10914 10814 10914 10814 10914 10814 10914 10814 10914 10814 10914 10814 10914 10814 10914 10812 1081 | Ga Car & North 1st5 | 110412 | 110512 | 10412 | 10512 | 105 | 10612 | 105 | 10512 | 105 | 10514 | 10414 | 105 | 10312 | 104 | 104 | 1041_{2} | 104 | 10412 | 10412 | 105 | 10478 | 10514 | 10434 | 10584 |
| G-Bs-S Brewing 1st 4 1412 4218 4412 43 42 45 4112 421 40 4212 4112 42 40 42 41 41 4112 4218 42 424 4212 4212 421 | Ga Sou & Fla 1st 19455 | 108 | 10918 | 10812 | 10812 | 10814 | 10914 | 10734 | 10814 | 10614 | 10714 | 106 | 10612 | 106 | 107 | 106 | 10619 | 10619 | 10619 | 1061 | 107 | 10534 | 106 | | |
| G-Bs-S Brewing 1st 4 1412 4218 4412 43 42 45 4112 421 40 4212 4112 42 40 42 41 41 4112 4218 42 424 4212 4212 421 | Equipment, 191141/2 | | | | | | | | | | | | | 9914 | 9914 | | | | | | | | | | |
| Jamison Coal & C—G C 5 — 90 9212 8934 90 — 88 8814 88 89 8834 Jersey Cent Traction, gen. 5 — — 9612 9612 — — 9812 992 9212 <th>G-B-S Brewing 1st4</th> <th>4112</th> <th>4218</th> <th>4112</th> <th>43</th> <th>42</th> <th>45</th> <th>4112</th> <th>4212</th> <th>40</th> <th>421_2</th> <th>4112</th> <th>42</th> <th>40</th> <th>42</th> <th>41</th> <th>41</th> <th>4112</th> <th>4218</th> <th></th> <th></th> <th>4212</th> <th>4312</th> <th></th> <th>4312</th> | G-B-S Brewing 1st4 | 4112 | 4218 | 4112 | 43 | 42 | 45 | 4112 | 4212 | 40 | 421_2 | 4112 | 42 | 40 | 42 | 41 | 41 | 4112 | 4218 | | | 4212 | 4312 | | 4312 |
| Jersey Cent Traction, gen | Jamison Coal & C-G C | | | | | 912 | 10 | | | | | 8934 | 90 | 8010 | 90 | | | | | | | 88 | 80 | | 5
891 |
| Kansas City Ry & Lt 1913 5 Knoxville Traction — 5 — 105 105 10 104 1042 10312 10312 102 102 10112 102 102 102 102 103 103 103 103 Lake Roland Elev-guar gold 5 — 112 112 — 112 112 110 110 10 10912 1092 1094 1094 1094 1094 1094 1094 1094 1094 | Jersey Cent Traction, gen5 | | | | | | | | | | 02.2 | 4 | | 00.2 | | | | | | | | | | 0004 | 00-1 |
| Knoxville Traction | Kansas City Ry & Lt 19135 | | | | | | | | | | | | | | | | | | | | | | | | |
| Lexington (ky) Street 5 912 912 91 91 90 91 90 90 90 90 90 89 89 88 89 | Knoxville Traction5 | | | 105 | 105 | 110 | 110 | 104 | 10412 | | | | | 10112 | 102 | 102 | 10212 | 1002 | 1003 | 103 | 103 | | | 1001 | 1001 |
| Macon Dublin & Sav 5 97 97 9612 97 9684 9784 9784 9784 9784 9782 9782 9782 9782 9782 9782 9782 9782 | Lake Roland Elev-guar gold 5 | 9110 | 9110 | | | | | 90 | 91 | 11212 | 11212 | | | 90 | 90 | | | | 89 | | | | | 10914 | 1091 |
| Macon Railway & Light - 5 95 9512 954 954 954 95 96 96 952 958 - 9512 9512 - 9 | Macon Dublin & Sav5 | 97 | 97 | 9612 | 97 | 9634 | 9734 | 9734 | 9734 | 9712 | 9712 | 9614 | | | | | | | | | | | | | |
| | Macon Railway & Light 5 | 95 | | 9514 | 9514 | | 96 | 96 | 96 | 9512 | 9558 | | | | | | | | | 9512 | 9512 | | | | |
| | Maryland Club4½ | 971 | 973. | 9810 | 983. | 981 | 9910 | 973 | 9810 | 971 | 98 | 96 | 97 | 96 | 961 | 96 | 9710 | 971 | 9710 | 971- | 981. | 971 | 98 | | 98 |
| Flat price | mai fiant Electric 1st 0 | 31.4 | 3704 | 9018 | 9004 | 00-4 | 99.8 | 0104 | 0012 | 0114 | 90 | 50 | 51 | 90 | 5012 | 90 | 5712 | | | | 00-4 | 31.4 | 90 | 3004 | 9114 |

BALTIMORE BONDS IN 1910-Concluded.

| BONDS | | uary | Febr | | | rch | Az | oril | | ay | | une | | uly | | gust | | ember | | ober | | mber | Dece | mber |
|---|------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|------------------|--------------------------------------|--------------------------|------------|--------------------------------------|--------------------------|--------------------------------------|------------------------|---------------------------------------|--------------------------------------|------------------------|--------------------------------------|-----------------------------|---|--|--------------------------------------|--|--|--------------------------------------|
| | Low | High | Low | High | Low | High | Low | - | Low | High | Low | High | Low | High | Low | High | Low | | Low | High | Low | High | Low | High |
| Maryland & Pennsylvania 4 Income4 | 64 | 65 | 60 | 60 | 60 | 61 | 88
58 | 88
58 | | | 60 | 60 | 60 | 60 | | | 87
61 | 87
61 | 87
617 ₈ | 87
62 | | | 6110 | 6112 |
| Maryland Steel 1st5 | | | 10212 | 1021_{2} | | | | | | | | | | | | | | | | | 10112 | 1011_{2} | | |
| Maryland Telephone5 Mass Building Co 1st5 | | | 9912 | 9912 | | | | | | | | | | | | | 10212 | 10212 | | | | | | |
| Memphis Street Ry5 | 9934 | 10038 | 9958 | 100 | 99 | 9912 | 99 | 99 | 9878 | 9878 | | | | | | 9814 | | | | | | | | |
| Metropolitan Street 19255
Milwaukee Elec Ry & Lt 4 1/2 | 109 | 109 | | | 10812 | 10812 | 9312 | 94 | | | | | 93 | 93 | 10758 | 10758 | 9114 | 9114 | | | | | 93 | 93 |
| 19265 | | | | | | 1051_{2} | | | | | | | | | | | | | | | | | | |
| Milwaukee Gas Light 1st 4
Minn St & St Paul C joint 5 | | | 9114 | 9112 | 9178 | 9178 | 9014 | 9058 | 8914 | 8914 | | | 8914 | 8914 | | | | | 10510 | 10514 | 105 | 105 | | |
| Mobile W & S 19394 1/2 | | | | | | | 9912 | 9912 | | | | | | | | | | | | | | | | |
| Monongahela River RR5
Newport News & Old Point_5 | | | 9310 | 9312 | | | | | | | | | | | | | | | 102 | 102 | 93 | 93 | 0310 | 9312 |
| General 19415 | | | | | | | | | | | | | | | | | | | | | 8312 | 85 | | |
| Norfolk & Carolina 1st5 Norf & Portsmouth Trac5 | | 113
831 ₂ | | 112
821 ₄ | 112 | 112 | 11134 | 11134 | 83 | 85 | 8210 | 8312 | $\frac{1091_{4}}{82}$ | 1091 ₄
821 ₂ | 8214 | 8212 | 8110 | 8212 | 8214 | 8312 | 8212 | 83 | 813 | 8212 |
| Norfolk Railway & Light 5 | 99 | 9934 | 9878 | 9912 | 99 | 9912 | 99 | 9914 | 98 | 9912 | 99 | 9912 | 9834 | 9834 | 9712 | 9812 | 97 | 9712 | 9714 | 98 | 9712 | 98 | 97 | 9734 |
| Norfolk Street Railway5
North Baltimore Traction5 | 106 | 106
113 | 113 | 113 | | | 110 | 113 | 11014 | 10414 | 11134 | 11134 | 109 | 110 | | | 101
1091 ₄ | | 105 | | 10514 | 10514 | 10914 | 10 |
| Northern Central 1925 4½ | | | | | | | | | 1074 | 10714 | 106 | 106 | | | | | 105 | 105 | 105 | 105 | | | | |
| Gold 1926 Series A5
Gold 1926 Series B5 | 1121 | 11210 | 112 | 112 | 11110 | 11112 | 112 | | 11112 | 11112 | | 10812 | | | | | 110 | 110 | 11014 | | 110^{1}_{4} 110^{1}_{4} | | | |
| Oregon Wat Pow & Ry 6 | | 2 | | | | | | | | | | | 104 | 104 | | | | | | | | | | |
| Petersburg Class A5
Class B6 | | | 10812 | 10812 | 108 | | 108 | 108
1171 ₂ | 117 | 117 | 1171. | 11714 | | | | | 116 | 11684 | | | 109 | 109 | | |
| Piedmont & Cumberland 5 | | | 99 | 99 | | | | | | | 100 | 100 | | | 9912 | 9912 | | | | | | | | |
| Pittsburgh United Trac5 Potomac Electric Power5 | | | | | | | | | | | | | | | 102 | 102 | 10212 | $1021_2 \\ 1001_2$ | | | | | | |
| Potomac Valley5 | | | | | | | 10514 | 10514 | 10514 | 10514 | | | 10712 | 10712 | 10712 | 10712 | 10012 | 10012 | | | 107 | 108 | | |
| Puget Sound Power 1923 5 | | | 110 | 110 | | | | | | | | | | | 98 | 98 | | | | | | | | |
| Raleigh & Augusta6
Raleigh & Gaston 1st 19475 | | | 118. | 118 | | | 110 | 110 | | | | | | | | | | | | | | 5 | | |
| Rich & Danville-deb 1927-5 | 10612 | 10612 | | | | | 107 | 107 | | | | | 100 | 100 | | | 1001 | 1001 | 1059 | 1001 | | | | |
| Consol gold 19156
Rich Fred & Potom cons_4½ | 106 | 106% | | | | | 107 | 107 | | | | | 106 | 100 | | | 10018 | 10618 | 10534 | 10012 | | | | |
| Rich & Petersburg 1st 1915_6 | | | | | | | 10612 | | | | | | 105 | 105 | | | | | | | | | | |
| Richmond Traction5
St L I M & S-River & Gulf-4 | 8712 | 8712 | 8738 | 8738 | | | 105 | 105 | | | | | 105 | 105 | | | | | | | | | | |
| Sav Fla & West 1st5 | | 1051 | | | 125 | 125 | | | 1091_{2} | 11018 | | Ē | 1011 | 1011 | 108 | 108 | 10838 | 10838 | | | 11012 | $110^{1}2$ | 11038 | 11038 |
| 1st 19346
Seaboard Air Line4 | | 86 | | | 86 | 86 | 85 | 85 | 8512 | 8512 | 84 | 8412 | $1211_2 \\ 831_2$ | | 83 | 83 | 84 | 1221_{2} 841_{8} | 8414 | 8634 | 85 | 8514 | | |
| Stamped 4 | 8312 | 851 ₈
993 ₄ | 823 ₈
991 ₂ | 833 ₄
993 ₄ | | 8534 | | 8434 | 83 | 8412 | 8214 | 8334 | 82 | 83
991 ₄ | | 8212 | 821 ₂
995 ₈ | 8334 | 8334 | | 85
993 ₄ | 86 | | 8518 |
| 10-year5
3-year5 | 9908 | 9934 | 99 | 993_{4} | 995 ₈
991 ₂ | 9934 | 993 ₄
995 ₈ | 9934 | 9938 | 995 ₈ | 9918 | 991 ₂
991 ₄ | 99
991 ₈ | 9914 | 991 ₄
987 ₈ | 9912 | 9912 | 9978 | 9978 | 997 ₈
997 ₈ | 9934 | | 100 | |
| Adjustment5 | | | $\frac{72}{1061_2}$ | 72 | 71 | 72 | 7012 | 7158 | 7012 | 7334 | | 75 | | 7214 | 7014 | 7014 | 6934 | 7012 | 7012 | 7138 | 73 | 7814 | 7512 | 7718 |
| Seaboard & Roanoke5
Second Ave Trac (Pitts) '34-5 | 105 | 10512 | 10012 | 10012 | | | 105 | 105 | 105 | 10512 | | | | | | | 10584 | 100 | 10534 | 100 | 10214 | 10514 | 106 | 106 |
| Skinner Dry Dock 19245 | | | | | 70 | 70 | | | | | | | | | | | | | | | 100 | 1001 | 1000 | |
| Somerset Coal 1st5 South Bound5 | | 106 | | | | | | | | | | | | | 105 | 106 | | | 95 ¹ 2
105 ¹ 2 | 1011 ₂
1051 ₂ | 103
1061 ₂ | 1091 ₄
1071 ₄ | 10834 | 10914 |
| Southern Indiana 4 | | | | | | | 1051 | 1051 | 1041 | 1041 | 1041 | 1042 | | | | | f80 | f80 | | | | | | |
| Twin City R T cons 1928 5
United Elec Lt & Pow 4½ | 92 | 9214 | 92 | 9214 | 91 | 91 | 9014 | 91 | | 10414 | 104 ¹ 4
89 | 1043 ₄
89 | 8812 | 90 | 89 | 89 | 8812 | 90 | 9110 | 9114 | 92 | 92 | 92 | 92 |
| United Ry & Electric4 | 86 | 87 | 8612 | 87 | 86 | 87 | 86 | 8614 | 8518 | 8578 | 8334 | 8538 | 8312 | 8458 | 84 | 8458 | 84 | 85 | 8412 | 8512 | 84 | 8478 | 8414 | 8514 |
| Income4 Funding5 | 59
833 ₄ | 60^{3}_{8} 84^{1}_{2} | | 61^{3}_{8} 83^{3}_{4} | 8314 | $611_4 \\ 833_4$ | 591 ₈
82 | 603_{4} 84 | | 611 ₄
831 ₄ | | 59
821 ₄ | 571 ₄
80 | 591 ₄
84 | 588 ₄
825 ₈ | 601 ₄
83 | | $613_4 \\ 831_2$ | 611 ₂
831 ₂ | | 628 ₄
843 ₄ | 641 ₄
85 | 61
84 | 621 ₂
851 ₂ |
| Va Ry Elec & Devel 1st5 | | | 10212 | 1021_{2} | 10214 | 10278 | 102 | 10214 | | | 10214 | 10214 | | | | | | | 101 | 10112 | 102 | 102 | | |
| Virginia Mid 2d Series 1911-6
3d Series 19166 | 1 | | 101 | 10198 | | | 101 | 101 | 10034 | 10034 | 10034 | 10034 | 10012 | 10058 | | | 10014 | 100^{1}_{2} 106^{1}_{2} | 10014 | 10012 | 1001 ₈ | 1001_{4} 107 | 1001 ₈
1063 ₄ | 1001 ₂ |
| 4th Series 19215
5th Series 19265 | 107 | 107 | | | 105 | | | | | | | | | | 103 | 103 | | | | | 10412 | 10412 | | |
| 5th Series 19265
General5 | 107 | 107 | | | 10634 | 10684 | | | 10514 | 106 | | | 10514 | 1051 | | | | | | | 106 | 106 | 106
107 | 106
107 |
| Washington Terminal 31/2 | | | | | 8934 | 8934 | | | | | | | | | | | | | | | | | | |
| Wash & Vandemere4½
Western Maryland 19524 | 8419 | 8514 | 85 | 85 | 86 | 86 | 85 | 8510 | 8410 | 8412 | 8370 | 8370 | 93 | 93 | 8210 | 8312 | | | 931 ₄
86 | 931 ₄
863 ₄ | 8610 | 8612 | 931 ₄
86 | 931 ₄
863 ₄ |
| Western No Car-cons6 | 106 | 10614 | 10612 | 10612 | 10612 | 10612 | 10534 | 10618 | 10512 | 10512 | | | | | 10514 | 10514 | | | 10538 | 10538 | | | 10512 | 10512 |
| West Va Central 1st6
Wilmington Bridge5 | 101 | 10112 | 10118 | 10114 | 10114 | 10138 | 10118 | 10118 | 10034 | 10034 | 10034 | | $1001_2 \\ 1041_2$ | | 10038 | 10038 | 10014 | 10012 | 10038 | 10012 | 10038 | 10038 | 10038 | 10038 |
| Wilming Col & Aug6 | 10014 | 10014 | 1001_{4} | 10014 | | | | | | | | | | | | | | | | | | | | |
| Wilmington & Newb 1st 4
Wilming & Weldon 1935 5 | | | | | 961_{4} 111 | 9614 | 11010 | 11110 | 110 | 1101 | 108 | 110 | 1081 | 10810 | 1088 | 1083 | | | 110 | 110 | | | | |
| 19354 | | | 9714 | 9714 | 98 | 98 | | 8 | | | | | 98 | | 1004 | | | | | | | | | |
| | | | | | | | | | | , | | - 1 | | | | - | f Flat | price | | | | | | |

BALTIMORE STOCKS IN 1910.

| | | | | | | | 1 | | 1 | | | | 1 | | | | | | 1 | | 1 | | v | |
|--|-------|-------|------|-------|------|-------|-------|-------|------------------------|------|------|------|------|------------|-----|-------------------|-------|-------|------|-------|------|-------------------------|------|-------|
| STOCKS. | | uary | Febr | | | irch | | oril | M | | | ine | Jı | | | gust | Septe | | | ober | | ember | Dece | |
| Price per share, not per cent. Par | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High |
| Alabama Cons Coal & I 100 | | | | | | | 25 | 35 | 30 | 35 | | | | | | | 20 | 20 | 30 | 30 | | | | |
| Preferred100 | 60 | 65 | 60 | 60 | 50 | 55 | 67 | | | | | | | | | | | | | 50 | | | | |
| Arkansas Okla & West 100 | | | | | 8 | 8 | | | | | | | | | | | | | | | | | | |
| Atlantic Coast Line(Conn) 100 | 335 | | 250 | | 250 | 256 | 241 | 245 | | | | | | | 220 | 235 | 22512 | 230 | 225 | 240 | 233 | 2351_{8} | 225 | 230 |
| Warrants | 160 | 163 | 150 | | ==== | | | | | | | | | | | | | | | | | | | |
| Atlantic Coast Line RR 100 | 136 | 136 | | | | 133 | 12414 | 129 | | | 119 | | | 1071_{2} | | | | | 114 | 11912 | | | 115 | 115 |
| Atlan & Gulf Portland Cem
Baltimore Brick100 | | | 1212 | 15 | 18 | 18 | | | 20 | 20 | 20 | | | | | | 28 | 28 | 3 | 3 | 284 | | 01 | 01. |
| Preferred 100 | | | | | | | | | | | | | | | 25 | 951. | 25 | 25 | 30 | 30 | 204 | 204 | 214 | 214 |
| Balt Chesap & Atlan, pref. 50 | | | | | | | | | | | | | | | 20 | 20-4 | 20 | 20 | 30 | 30 | 57 | 57 | | |
| Canton Co100 | 105 | 105 | | | 115 | 115 | 118 | 118 | 12219 | 124 | | | | | | | | | 120 | 120 | | | | |
| Comas Cigarette Machine_100 | | | | | | | | | | | | | | | | | | | | | 10 | 10 | | |
| Consolidated Cotton Duck-50 | 5 | 714 | | 512 | 5 | 514 | 5 | 6 | | | 534 | | | | 512 | 512 | | | | 578 | | | 5 | |
| Preferred50 | | | 15 | 18 | | 1718 | | 17 | 1518 | | | | 20 | | | | 12 | 15 | 15 | | 18 | 18 | | |
| Cons Gas Elec L & Power-100 | 49 | 50 | 48 | 50 | | 49 | | 55 | 5658 | | 60 | | | | 57 | | 57 | 57 | | 62 | 64 | 64 | 6312 | |
| Preferred100
Consolidation Coal100 | 1101- | 88% | 85 | | | 88 | | | 87 | | | | 87 | | 86 | 1071 ₄ | 88 | 90 | 108 | 89 | 108 | 90
1117 ₈ | 90 | |
| Rights | 11012 | 111 | 109 | 11004 | 109 | 11212 | 111 | 11412 | | | | | | | | | 107 | 108 | 108 | 114 | 108 | 111,8 | 102 | |
| Fairmont & Clarks Tr pref.100 | 75 | 7710 | 75 | 7514 | | | 7734 | 7734 | | | | | | | 75 | 75 | 75 | 75 | | | 75 | 75 | 8 | - |
| Frederick Turnpike20 | | 2 | | | | | | 2 | 0 2 | 2 | | | | | | | | | | 212 | | | | |
| Georges Creek Coal & I 100 | 120 | 12212 | 121 | 12212 | 114 | 115 | 114 | 121 | 11712 | 118 | | | | | | | | | | | | | | |
| Georges Creek Coal & I 10 | | | | | | | | | 9 | 13 | 14 | 1414 | 734 | 8 | | 9 | 518 | 7 | 7 | 7 | | | | |
| Georgia & Florida 100 | | | | | | | | | | | | | | | | | | | | | | | | |
| Preferred | 20 | | -=== | | | | | | | | | | | | | | | | | | | | | |
| Georgia Southern & Fla100 | | | 3034 | 31 | | | | | 30
921 ₂ | 30 | | | | | | | | | | | | | | |
| 1st preferred100
2d preferred100 | | 90 | 78 | 70 | 77 | 96 | 74 | 74 | | | | | | | | | | | | | 94 | 94
75 | | 70 |
| Gottlieb Bauernschmidt Stra' | 80 | 80 | 10 | 10 | "" | " | 14 | 14 | | | | | | | | | | | | | 75 | 10 | 73 | 13 |
| Brewing voting trust ctf 100 | 110 | 110 | | | | | | | 110 | 110 | 114 | 11. | | | | | | | | | 3. | 3. | | |
| Healey Investment | 1-2 | 1-2 | | | | | | | | | | | | | | | | | | | 50 | | | |
| Hy E Cook Mill | | | | | | | 1 | 1 | | | | | | | | | | | | | | | | |
| Houston Oil 100 | 712 | 834 | 634 | 778 | 7 | 712 | | | 612 | | 612 | | 578 | 614 | 6 | 6 | 5 | 6 | 5 | 838 | 778 | 9 | 778 | 818 |
| Preferred100 | 40 | 41 | 3812 | 39 | | | | | 37 | 37 | | | 35 | 35 | 35 | 35 | | | 36 | 43 | | 4934 | 4714 | 51 |
| Maryland & Pennsylvania.100 | 20 | 20 | | | 17 | 17 | | | | | -=== | | 20 | | | | | | 2212 | 2212 | | | | |
| Maryland Del & Va pref 50 | | | | | | | 14 | 1434 | | | 14 | 14 | | | | | | | | | -==- | | | |
| Mer & Miners' Tran tr ctfs | | 90 | | | | 8712 | | | | | | | | | | | | | | | 7712 | 80 | 80 | 83 |
| Norf & Portsmouth Trac -100
Norfolk Railway & Light-100 | | 2012 | 2210 | 2214 | | 221 | | | | | | 99 | | | | | | | 22 | 22 | 217- | 2212 | 017 | 917- |
| Northern Central50 | | | | | | | | | | | | | 122 | 130 | 124 | 12712 | | | | 12714 | | | | |
| Pitts Ft W & Chic original.100 | | 120-2 | 1-4 | 102 | | 100-2 | | 101 | 120-2 | 101 | 120 | 120 | 122 | 100 | 127 | 12112 | | | | 121-4 | | | | 12704 |
| Seaboard Air Line100 | | 2412 | 2112 | 2112 | | | | | 21 | 21 | 21 | 21 | 1914 | 1914 | 20 | 21 | | 101-8 | | | | | | 1934 |
| Preferred100 | | | | | | | | | | | 3212 | | | | 30 | 33 | | 3234 | | | | -3 | | |
| The Seaboard Co100 | | | | | 2412 | 25 | | | 22 | 24 | 22 | 24 | 1858 | 22 | 19 | 22 | 1912 | 20 | 20 | 2114 | | 21 | 193 | 2012 |
| 1st preferred100 | | | | | | | 75 | 76 | 75 | 76 | 75 | 78 | | | 78 | 78 | | | | | 73 | 79 | 7812 | |
| 2d preferred100 | 43 | 47 | 4312 | 46 | 44 | 4512 | 4312 | 44 | l | | 43 | 4412 | 41 | 41 | 41 | 44 | | | 40 | 44 | 4214 | 43 | 4012 | 43 |

BALTIMORE STOCKS IN 1910-Concluded.

| STOCKS | Janu | | Febr | | Ma | | Ap | | M | | Ju | | Ju | | | | Septe | | | | | | Dece | |
|---|------|------|------|--|--------------------------------------|-------------------------|--|--|------|------|------------------------|-----------------|------------------------|-----------------------|--|---------------------|--|------------------------|------|------------------------|------|------------------------|-------------------------|--|
| Price per share, not per cent. Par | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High | Low | High |
| Safe Deposit receipts
U S Steel Corporation100 | | 1414 | 1278 | 14 ¹ 8
14 ³ 8 | 131 ₄
823 ₄ | 14 ¹ 2
88 | 12 ³ 4
12 ³ 4
80 | 13 ¹ 2
13 ⁵ 8
88 | 1212 | 1334 | 123 ₄
13 | 141_4 141_2 | 14
131 ₂ | 15 | $\begin{array}{r} 14^{1}2 \\ 14^{3}4 \\ 70^{1}4 \end{array}$ | 147_{8} 151_{4} | 14 ¹ 8
14 ³ 4 | 143 ₄
15 | 1478 | 15
155 ₈ | 1412 | 15
151 ₂ | 14 ⁵ 8
15 | 16 ¹ ₂
16 ⁵ ₈
74 ¹ ₂ |
| Virginia Ry & Power100 Wash Balt & Annapolis100 Western Maryland50 Preferred100 | | 26 | | === | 24 | 26 | 4
22 ¹ 8
69 | | | | | | - | 21 ₄
68 | | | 23 | 25 | | | 38 | 38 | | |

CHICAGO STOCKS AND BONDS IN 1).

| BONDS AND STOCKS. | | uary
High | Febr
Low | | Ma
Low | | Low A1 | oril
High | | ay
High | | ine
High | Low | dy
High | Low | just
High | Septe
Low | mber
High | Octo
Low | ober
High | Nove
Low | | Decen
Low | |
|---|--------------------------------------|--------------------------------------|---|--------------------------------------|--|---------------------------------------|--------------------------------------|--|------------------------|--|---------------------------|---|---|-------------------------------------|--|--------------------------|---------------------------------------|--------------------------------------|--|---------------------------------------|--|--------------------------------------|--------------------------------------|--|
| RR. & MISCEL. BONDS
Amer Strawboard 1st 6s 1911 | | | | | | 9934 | -015 | 002 | | | | | | 011 | | | | | | | | | | |
| Armour & Co 4 1/2 s
Booth Fish Co Deb 5s1917 | 9212 | 9412 | 92 ¹ 2
90 | 90 | 923 ₄
88 | 90 | 9198 | 9234 | 9134 | | 9104 | 9218 | 9118 | 9104 | 90% | 9198 | 9212 | 9212 | | | 9104 | 9212 | 9012 | |
| Do do1924
City Railway 5s1927 | 10278 | 10314 | 10278 | 10314 | 85
1027 ₈ | 85
1031 ₄ | 102 | 103 | 85
102 | | 10134 | 1028 | 101 | | 101 | | | | 10214 | | 10214 | | 89
102 | |
| Chie Droum Tool 1et 5e 1091 | 843 ₄
101 | 85
1011 ₂ | 84 ¹ 2
100 ³ 4 | 86 ¹ 4
101 | 871 ₂
1005 ₈ | 873 ₄
1011 ₈ | 87
1001 ₄ | 871 ₂
1003 ₄ | 87
971 ₂ | 87
1001 ₄ | | 9912 | 86
973 ₄ | 86
981 ₂ | 851 ₂
961 ₈ | 86
973 ₄ | | 851 ₂
971 ₂ | | 861 ₂
985 ₈ | 98 | 863 ₄
981 ₄ | 9714 | |
| Chic Rys 5s | 951g
85 | 951 ₈
86 | 84 | 8518 | 95
831 ₂ | 957 ₈
841 ₂ | 8218 | 83 | 9334 | 933 ₄
82 | 88 | 88
783 ₄ | 75 | 78 | 7514 | 76 | 7512 | 7512 | 7514 | 7912 | 871 ₂
788 ₄ | 88
801 ₄ | 893 ₄ | 91
831g |
| Do 4-5s, Series "C" -1927
Do Collateral 6s1913 | | | 91
1003 ₄ | 91 | 9012 | 9012 | | | | 10014 | 9712 | | 9858 | | 98 | 9812 | | 9714 | 9712 | | 9812 | | | 9984 |
| Do Eural 64 1913 | | | | | | | | | | | | | 98 | 98 | | | 9714 | | | | | | | |
| Chicago Ry Temp ctfs 1st 5s
Chic Tel 5s | 103 | 10314 | 103 | 10314 | 103 | 10314 | 103 | 1031 ₄ | 102 | | | 10214 | 10038 | 10178 | 10078 | 10112 | 10118 | 10218 | 10118 | 10214 | 10214 | 10214 | 102 | 102 |
| Chic Edison deb 6s 1913
Chic Edison 1st g 5s-1926 | | | | | | | | | | | | | | | 10014 | 10014 | | | | | 10078 | 10078 | 100 | |
| Common wealth Elect 5s-1943 | 10214 | 10234 | 10212 | 10212 | 10212 | 1021_{2} | | | 10134 | 10178 | 10134 | 102 | 10038 | 10038 | 10018 | 10014 | | | 10078 | 10078 | 10034 | 10034 | 10012 | 10058 |
| Cudahy & Co 5s1924
Kans City Ry & Lt Co 5s, 1913 | 9912 | 9912 | | | | | 9914 | 9914 | | | | | 9484 | 9434 | | | | | 9514 | 991 ₄
951 ₄ | 98/8 | 9878 | 9812 | |
| Knick Ice 1st 5s 1928
Lake St Elev 1st 5s 1928 | 83 | | 82 | 8312 | | | | | 80 | 80 | | | | | | | 75 | 75 | 943 ₄ 77 | 77 | | | 95 | 95 |
| Metrop WSide Elev 1st 4s 1938
Extension gold 4s1938 | | | 80 | 831 ₄
80 | 8212 | | 82 | 8212 | 80
80 | 81
80 | 80
78 | 82
80 | 801 ₂
76 | 81
76 | 81
77 | 82 ¹ 2 | 77 | 82 ¹ 2
78 | 77 | 821 ₈ 781 ₂ | 811 ₂ 77 | 78 | 8112 | |
| Morris & Co 4 1/2 s 1939
North West Elec 1st 4s 1911 | 921 ₂
951 ₈ | 931 ₄
961 ₄ | | 921 ₂
953 ₄ | 92
953 ₈ | 923 ₈
957 ₈ | | 917 ₈
951 ₄ | | 891 ₂
941 ₂ | | 905 ₈
961 ₄ | 94 | 9514 | 88
94 | 90
947 ₈ | 893 ₈ 941 ₄ | 893 ₄
95 | 905 ₈
951 ₄ | 903 ₄
961 ₄ | 9034 | 911 ₈
953 ₄ | | 907 ₈
961 ₄ |
| N W Gas Lt & C 5s1928
Ogden Gas 5s1945 | | 9412 | 9212 | 9412 | 9414 | 9512 | 99
947 ₈ | 99
961 ₄ | 94 | 9434 | 94 | 94 | 9358 | 9412 | 93 | 94 | 9234 | 9278 | 9234 | 93 | 9234 | 9312 | 9212 | 9284 |
| Pearson-Taft 5s 4.40s | | | 97 | 97 | | | | | | | | | | | | | | | | | | | | |
| 4.80s Series F | 1031 | 1031 | | | 981 ₂ | 981 ₂
1031 ₄ | 103 | 103 | 10234 | 1023 | 10179 | 10214 | 10114 | 10119 | 10034 | 10114 | 1007 _e | 10119 | 10110 | 10114 | 101 | 10150 | 10110 | 1015g |
| Chic Gas L & C 1st 5s_1937
Consumers' Gas 1st 5s_1936 | 104 | 10412 | | | 10314 | 10334 | 103 | 103 | | | | | 103 | 103 | | | 10014 | | 103 | 103 | 10212 | 103 | 103
101 | 1031_{2} |
| | | | | | | | | 9234 | 9210 | 9310 | 0210 | 9310 | 92 | 93 | | | 1011 ₂
913 ₄ | 10112 | 10034 | 1003 ₄
927 ₈ | | 9214 | | 9212 |
| Mutual Fuel (las 1st bs, 1947) South Side Elev 4 1/2s1924 Swift & Co 1st gold 5s1914 Union Elev (Loop) 5s1945 | 10014 | 10078 | 100 | 10012 | 100 | 10038 | 100 | 10038 | 100 | 100 | 100 | 10018 | 100 | 100 | 100 | 100 | 10018 | | | | | | | 9934 |
| United Box Board Coll os | | | | | 70 | 70 | 70 | 70 | | | | | | | | | | | 611. | 6114 | | | | |
| Gen'l mtge 6s
West Elect Co 1st M g 5s, 1922 | | | | | | | | | | | | | 9914 | 9914 | | | 9934 | 993_{4} | 10014 | 10014 | | | 10014 | 10014 |
| RAILROAD STOCKS. Par. | | | | | 185 | 185 | | | | | | | | | | | | | 160 | 170 | | | | 38 |
| Chicago City Railway 100
Chicago & Oak Park 100 | 21 ₄ | 31 ₂
71 ₂ | | 3 | | | | | 2 | 2 5 | 5 | 512 | 112 | 112 | | | | | | | | | 634 | 634 |
| Do preferred100
Chic Rys Part Ctf Series 1 | 107 | 109 | 106
281 ₂ | | 105 | 106
331 ₄ | | 100
301 ₂ | 67 | 98
283 ₄ | 75 | 75 | 70 | 70 | 65
151 ₂ | 70 | 6038 | | 64 | 79
217 ₈ | 76
20 | 921_{2} 271_{4} | 90 22 | 921 ₂
265 ₈ |
| Do do Part Ctf Series 2
Do do Part Ctf Series 3 | 29
15 ¹ 2 | 36 | 10 | 10 | 8 | 812 | | | 8 | 12 | 8 5 | 10
61 ₂ | | | | | 4 | 6 | | 1012 | 10 | 1112 | | 11
61 ₄ |
| Do do Part Ctf Series 4
Chicago Subway100
Chicago Union Tract Pr100 | 384 | | 338 | | 3 | 312 | 61 ₂
21 ₂ | | | | | | | 5
21 ₂ | 212 | 614 | 414 | 434 | 4 | 558 | 61 ₄
41 ₂ | 61 ₄
5 | 4 | 5 |
| Kansas City Ry & Light-100 | 31 | 101 ₄
39 | 30 | 30 | 2812 | | | 32 | 26 | 2814 | | | | | 20 | 25 | 23 | 25 | 23 | 2312 | 21 | 22 | 2114 | |
| Do preferred100
Metrop W Side Elev100 | 16 | 73
17 | 69 | 70 | 16 | 773 ₄ | 16 | 773 ₄ | 76 ¹ 2 | 19 | 17 | 25 | 70
20 | 70
20 | 18 | 19 | 71
17 | 71 ¹ 4
19 | 73
18 | 75
18 | 1912 | | 71
20 | 75
23 |
| Do preferred100
Northwestern Elevated100 | 52 | 56 | 51 | 54 | 51 | 55 | 15 | 56
151 ₂ | | 58
181 ₂ | | 72
23 | 581 ₂
16 | 64
16 | 60 | 62 | 59
20 | 62
20 | 61 | 70 | 62 | 65 | 63 | 69 |
| Do preferred100
South Side Elevated100 | 53 | 5512 | 5012 | 53 | 52 | 5334 | 52 | 58 | 53
551 ₂ | 55
58 | 53 | 66
721 ₂ | | 70 | 57 | 60 | 57 | 58 | 60
57 | 60
65 | 60
60 | 60
671 ₂ | | 7012 |
| Streets W Stable Car Lines100
Do preferred100 | 103 | 54 ³ 8
104 | 29
90 | 36 ¹ 2
100 | 90 | 31 ¹ 2
90 | 90 | 273 ₄
91 | 45 | 16
50 | 8
45 | 91 ₈
49 | 7
40 | 40 | 7
45 | 10
45 | 9 ³ 8
47 | 93 ₄
49 | 4912 | 14 ¹ 2
56 | 11
54 | 12 ¹ 2
56 | 50 | 111 ₂
50 |
| MISCELLANEOUS STOCKS. | | 105 | 101. | 115- | 111. | 19 | 9 | 111. | 0 | 101- | es. | 02. | 71- | 05. | 79 | 07- | 77- | 01- | 01. | 101 | 01- | ,, | 03. | 105- |
| American Can100 Do preferred100 | 75 | 13 ⁵ 8
82 | 7214 | 11 ⁵ 8
77 | 11 ¹ 8
74 ¹ 4 | 7912 | 72 | 76 | 7114 | 10 ¹ 2
74 ¹ 2 | 658 | $ \begin{array}{r} 93_4 \\ 711_2 \\ 250 \end{array} $ | 6212 | 85 ₈
767 ₈ | 6512 | 6934 | 6614 | 81 ₂
681 ₂ | 68 | 101 ₄
751 ₂ | 7414 | 11
811 ₂ | 7588 | 95 ₈
775 ₈ |
| American Radiator100
Do rights | | | | | 9 | 914 | | | | | | | | | 240 | | 248 | 25018 | 250 | 250 | 260 | | 128 | 26018 |
| Do preferred100 American Shipbuilding100 | 77 | 7838 | 72 | 76 | 74 | 7512 | 74 | 8012 | 7612 | 8412 | 79 | 84 | 126
79 | 84 | 77 | 82 | | 77 | | | 126
7714 | 80 | 75 | 78 |
| Do preferred100 | 25 | 2812 | 110-2 | 1417 | 1201- | 1401- | 109 | 1201 | 1222- | 111.2 | 110-4 | 1271 | 108 | 110 | 107 | | 10812 | | 108 | | | | 14184 | 11114 |
| Rooth Fisheries com. | 35 | 3934 | 100 | 36 | 35 | 39 | 34 | 38 | 34 | 38 | 31 | 35 | 3212 | 35 | 3212 | 35 | 134 ³ 4
35 | 35 | 3334 | 1373 ₄
35 | 33 | 36 | 3684 | 43 |
| Do do Vot'g Tr Ctfs Do do pref | 6912 | 74 | 60 | 6712 | | 351 ₄
70 | 70 | 71 | 61 | 68 | 30
56 | 30
62 | 30
56 | 30
60 | 29
59 | 29
65 | 60 | 64 | 6278 | 64 | 31
623 ₄ | 35
631 ₂ | | 41
73 |
| Cal & Chic Canal & Dock-100
Chic Brewing & Malting | | 2301 | 50 | 55 | 54 | 54 | 1 | 1 | 50 | 50 | | | | | 47 | 47 | | | | | i | 1 | 46 | 50 |
| Do do preferred Chicago Pneumatic Tool 100 | 3812 | 43 | 3912 | | 44 | 4612 | | 4514 | | | 37 | 40 | 2512 | | 32 | 3712 | 35 | 37 | | 3
431 ₂ | | | 4038 | |
| Chicago Pneumatic Tool _ 100
Chicago Telephone 100
Chicago Title & Trust 100 | 142 ¹ 2 | 146 | 145 | 131 ¹ ₄
154 | 152 | 163 | 150 | 157 | 149 | 150 | 117 | 149 | 144 | 148 | 142 | 1181 ₂
144 | 144 | 148 | 145 | 148 | 1211 ₂
148 | 155 | 150 | 1231 ₂
1531 ₂ |
| Common wealth Edison | 11312 | 2 | | | | | | | | | 11212 | | | | 110 | | | | | | | | | 11512 |
| Corn Prod Ref Co com Do do pref | | | 04 | 82 | | 1912 | 7914 | 7914 | | | | 1518 | | | 1334 | | | | | | 1718 | | | 1514 |
| Diamond Match100
Do Rights | 104 | 127 | 102 | 108 | 9812 | 10334 | 98/8 | 10038 | 9912 | 10178 | 95 | 99 | 83 | 97 | 89 | 9114 | 8212 | 8912 | 83 | 9814 | 8812 | 97 | .02 | |
| Elgin National Watch Co Illinois Brick100 | 75 | 8512 | 76 | 8312 | 7812 | 91 | 7112 | 89 | 70 | 8014 | 71 | 7838 | 54 | 71 | 56 | $\frac{133}{601}$ 2 | 58 | 6218 | 5812 | | | 7412 | | 6814 |
| International Harvester Co
Lindsay Light Co | | | | | | | 25 | 25 | | | | | | | 9478 | | 9614 | 9712 | 9918 | 9918 | 114 | 115 | | 11012 |
| | 46 | 46 | 45 | 45 | 40 | 431 ₂
57 | 51 | 5812 | | 6038 | | 5812 | 5514 | | | 45
55 | 5512 | 60 | 58 | 66 | 63 | 64 | 46
63 | 46
671 ₂ |
| Preferred | 110 | 115 | | 11212 | 991 ₂
110 | 11212 | 106 | 1023 ₄
1091 ₂ | 103 | 100
1071 ₂ | 93
105 | 98
1071 ₂ | 95
102 | 961 ₄
105 | 101 | 981_4 1141_2 | 98
1095 ₈ | $993_4 \\ 1141_2$ | 981 ₂
109 | 113 | 11034 | 975 ₈
112 | | 97
119 |
| Do preferred100 | 107 | 1125 | 121^{1}_{4} 104 | 108 | 107 | 11514 | 10878 | 1231_{2} 1131_{2} | 107 | 110 | 10712 | 1231 ₂
118 | 114 | 120 | 119
115 | 120 | 120
120 | 121
126 | 1203_4 124 | 1221 ₂
145 | $\frac{1203_{4}}{120}$ | $122 \\ 1443_4$ | 121
115 | 123 |
| Do preferred100 | 109 | 11584 | $\frac{112}{1061_2}$ | $\frac{1181}{111}$ | 10912 | 11214 | 10712 | 11178 | 10712 | 112 | 118
1033 ₄ | 1073. | 102 | 115
107 | 117
104 | $\frac{119}{1061_2}$ | 1181 ₄
106 | 120 | 11812 | 11912 | 11834 | 123 | 1171 ₂
104 | 0534 |
| Sears-Roebuck common-100 | 12010 | 12114 | 11930 | 121 | 158
120 | 165^{3}_{8} 122 | 1561_4 120 | 1661_{2} 121 | $1553_4 \\ 119$ | 162
121 | 149
118 | 1593_4 122 | 149
118 | $1581_2 \\ 1191_2$ | 1483 ₈
1161 ₂ | 157
1181 ₂ | 155
117 | 158
1193 ₄ | 1571 ₂
1181 ₂ | 1711_{2} 121 | 1681 ₂
1191 ₈ | 1863_4 120 | 119 | 120 |
| Swift & Company100 The Ouaker Oats Co100 | 10378 | 10308 | 16434 | 186 | 105
182 | 1075 ₈
186 | 104
184 | 1053 ₈
186 | 10312 | 106
1841 ₂ | 101 ³ 4
173 | $\frac{1061_8}{175}$ | 149
118
101 ³ 4
155 | $1033_{8} \\ 1721_{2}$ | 102
156 | 1031 ₂
160 | 101
155 | $1041_4 \\ 177$ | 1013 ₈
172 | 1041_4 177 | 1023 ₄
170 | 104
175 | | 10312 |
| rights | 160 | 103 | 165 | 184 | 182 | 183 | 182 | 182 | 7 | 9 | 6 | 9 | 105 | 105 | | | 155 | 170 | 175 | 175 | | | | |
| Do preferred 100 | | | 1041 ₂
101 ₂ | 12 | 104
81 ₈ | 1058 | 514 | 914 | 514 | 712 | 6 | 7 | 101 | 7 | 10112 | 103 | 101
63 ₄ | 1031 ₄
91 ₈ | 103
63 ₄ | 1041 ₂
91 ₂ | 1021 ₂
55 ₈ | 1031 ₄
81 ₂ | 1021 ₂
61 ₈ | 634 |
| U S Steel common100 Western Stone100 | 821 ₈
161 ₂ | 82 ¹ 8
22 | 7512 | 8112 | 82
18 | 881 ₄
20 | 821 ₂
197 ₈ | 88
227 ₈ | 79
17 | 841 ₂
17 | 71 ⁷ 8 | 7914 | 6712 | 71 | 6734 | 7212 | 63 ₄
663 ₄ | 6814 | 69 | 80 | 755 ₈ | 821 ₂
26 | 7012 | 74
263 ₈ |
| | - | - | | | | | | | - | | | | | | | | | | | | - | | | |