

# BANK AND QUOTATION SECTION

OF THE

## COMMERCIAL & FINANCIAL CHRONICLE.

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### REVIEW OF OCTOBER.

The tone may be said to have improved during October in many different directions. Trust prosecutions under the Sherman Anti-Trust law occupied a large share of attention, and on Thursday, Oct. 26, the Federal Government filed a bill of complaint in the U. S. Circuit Court at Trenton, N. J., asking for the dissolution of the United States Steel Corporation and its various subsidiary companies, it being alleged that the combination was a violation of the Sherman Law. News of the event did not appear until after the close of business on the day named, but the next day the stock market became demoralized and weak and the event in its every aspect proved highly disturbing. But even in this matter of trust prosecutions a disposition developed to take a more hopeful view as the month closed. In the first place, it was felt that now that suit against the Steel Corporation had actually been begun, the worst was known, and it was hardly likely anything more damaging could occur to further aggravate the situation.

Then, also, developments regarding the American Tobacco Co. took on a more assuring aspect at the end of the month. An outline of the plan which had been prepared for the disintegration of the company was given out quite early in the month, and on Monday, Oct. 16, a petition was filed in the Circuit Court of the United States for the Southern District of New York in the suit of the Government against the company asking approval of this plan, which provided for the distribution of the business and assets of the company among three main companies and eleven subsidiary companies. The plan met with much objection on the part of the independent tobacco interests, who claimed that it did not go far enough in disrupting the combination, and was also opposed by the Attorneys-General of some of the States. Louis D. Brandeis, who had been so prominent in the railroad rate cases of last year, appeared on behalf of several of the contesting organizations and also represented the State of Wisconsin. S. W. Williams, Attorney-General of Virginia, besides representing his own State, also spoke for the Attorneys-General of North and South Carolina. When the hearing occurred in Court on Monday, Oct. 30, a representative appeared even for Attorney-General Carmody of New York to protest against the plan. The North Carolina Farmers' Union also was represented.

Altogether the opposition to the disintegration scheme appeared to be very formidable, and as this was the first case of the kind, it naturally aroused much discussion and no little anxiety. It was not known just what attitude respecting the plan Attorney-Genera

Wickersham would assume, reports in that regard being more or less conflicting, but an idea developed that the Government also would oppose the plan. At the hearing, however, Mr. Wickersham indicated acceptance of the reorganization project, except that he insisted that the United Cigar Stores Co. be set off entirely by itself, with a new ownership wholly distinct from that of the American Tobacco Co. With this modification, and with certain injunctive measures to prevent the repetition of illegal practices, he advised the Court it would be justified in giving legal sanction to the proposals. The action of the Attorney-General in that respect, so different from what had been feared, was regarded as a highly encouraging development.

The defendants named in the bill against the Steel Corporation included thirty-seven corporations and eighteen individuals, sued as officers and directors of the company or its subsidiaries, among the number being J. P. Morgan, John D. Rockefeller and Andrew Carnegie. Nearly all the acts in the history of the company were attacked, including the acquisition of the Tennessee Coal & Iron Co. and the lease of the Great Northern Iron Ore properties. Before announcement came that action had definitely been begun by the Government, the Steel Corporation had taken measures to cancel the lease of the ore properties. This step, it would appear, was taken for purely business reasons and not out of fear of proceedings by the Government. On October 17 the Finance Committee of the Steel Corporation unanimously recommended the cancellation of the lease and on October 26 the directors, at a special meeting, unanimously adopted a resolution to that effect. By its terms the lease can be terminated January 1 1915 on two year's notice, so the Steel Corporation is entirely within its rights in giving up the lease, the provisions of which have been found to be rather onerous. At first the news regarding this move was regarded unfavorably and the company's shares were adversely affected, but later the matter was viewed in the proper light. The directors also took action looking to a reduction of the rates for the transportation of iron ore on the Duluth Missabe & Northern Railway Co. and the Duluth & Iron Range RR. from 80 cents per gross ton to 60 cents.

The action of Attorney-General Wickersham with reference to the Tobacco Company was construed as having a favorable bearing upon the Steel Corporation, creating a feeling that even if after prolonged court proceedings the Steel Corporation should be condemned as contravening the 1890 statute—which no one seemed to think in the remotest degree likely—some feasible way would yet be found of preserving the properties intact. But still another encouraging circumstance happened with reference to Steel Corporation affairs. All through the month prices for steel and steel products were apparently cut in all directions, reports agreeing in saying that an absolutely open market prevailed—that is a market where purchasers found it possible to place orders practically on their own terms. It was admitted that these low prices had stimulated purchases, but it was also contended that they left scarcely any margin of profit to the producer. It was therefore an agreeable surprise to find when the Corporation's statement of earnings for the September quarter was given out on October 31 that not only had the company earned its dividends in full for the quarter, but the aggregate earnings had been actually larger for this quarter than for either of the two preceding quarters, the amount being \$29,522,725, as against \$28,108,520 for the June quarter and \$23,519,203 for the March quarter. It appeared, moreover, that the earnings for September, when prices were nearly as badly cut as in October, had been \$10,062,113, comparing with \$10,710,145 for August and \$8,750,467 for July.

An event abroad which proved very unsettling was a revolutionary uprising in China. The revolution was apparently very carefully planned and

received such general support on the part of the native troops and civilians that Hankow and several other important points quickly fell into the hands of the insurgents. The uprising was directed against the Manchu dynasty, and massacres of the Manchus occurred at many points, while on the other hand the safety and rights of all foreigners were zealously protected. The revolutionists were under command of General Li Yuen Hung, who was proclaimed President of China. The Imperial Government found it necessary to recall to supreme military power Yuan Shi Kai, the creator of China's modern army, who had fallen into disfavor on account of his extraordinary influence over the troops. This leader refused to take office, save on his own terms.

City after city fell before the onward march of the revolutionary army, including Sian-Fu, for many centuries the chief city of the Empire, and accordingly the Imperial authorities evinced great anxiety to grant drastic concessions in the hope of being able to gain peace without completely sacrificing the reigning dynasty. When the National Assembly met, it demanded the impeachment of Sheng Hsuan-Huai, Minister of Posts and Communications, and recognized as the ablest member of the Cabinet. The throne at once surrendered and the Minister of Posts was summarily dismissed on the ground that he was mainly responsible for the plan to nationalize the Chinese railroads, in consequence of which the rebellion arose. The demand of the National Assembly for a complete constitutional government was also acceded to. On October 30 an Imperial edict was issued apologizing for the past neglect of the throne and granting an immediate constitution with a cabinet from which nobles were excluded. At the very close of the month Yuan-Shi Kai was appointed Premier of China, making him virtually dictator, and he has adopted the policy of opening negotiations and making terms with the revolutionists.

This Chinese uprising had important financial consequences and exerted a widely depressing influence in many avenues of trade. Banks in Peking, Shanghai and other cities were subjected to severe strain by the withdrawal of deposits by frightened customers. Dispatches from Shanghai said that the financial and mercantile situation was grave, that native merchants refused to accept delivery of cargoes that were arriving from European and American ports, that foreign merchants were unable to meet their drafts and that what trade was being done was on a small margin and on a commission basis.

Notwithstanding these happenings there was a relaxation of the monetary tension in Europe which had prevailed the previous month; and conditions were gradually restored to the normal. One reason for the improvement was that New York sent financial assistance to Europe on a scale never before paralleled. In addition to having in this and previous months loaned sums to Germany and France estimated at from \$100,000,000 to \$150,000,000 through the usual methods of transferring credits and securities, a large block of German Government securities (Prussian treasury bills) running for six months was placed in this city. The amount of these Prussian treasury bills, which mature April 15 1912, offered here was 52,000,000 marks and in two days the whole of the \$13,000,000 was absorbed. The total issue was \$16,000,000, but \$3,000,000 went elsewhere.

The stock market early in the month showed an improving tendency though the market was very dull and narrow. Some increase in the demand for bonds over the counter of bond houses was noted. Allis-Chalmers bonds and shares were weak on unsatisfactory trade conditions. Gradually the market appeared to be gaining strength, but the announcement that the Steel Corporation contemplated cancelling the lease of the mines of the Great Northern Ore properties caused a big slump in the certificates of the latter. It also made the Steel shares soft. The market was manifesting weakness, though remaining

dull, when the announcement came after the close of business October 26 that the Government had brought suit against the Steel Corporation. The following morning Steel common, which had closed the day before at 58½, opened at a wide range—53½ to 55—and subsequently dropped as low as 50, but with a recovery to 52½ by the close of the day. There was also a slump in other industrial properties, like the American Smelting & Refining shares. Railroad stocks receded more moderately. The remaining days of the month, however, a decided upward reaction developed, induced by the course pursued by Attorney-General Wickersham with reference to the plan for the disintegration and reorganization of the American Tobacco Company.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

| Month of Oct.—          | 1911.                          | 1910.            | 1909.            | 1908.            |
|-------------------------|--------------------------------|------------------|------------------|------------------|
| Stock sales—            | No. of shares— 10,936,001      | 13,452,381       | 21,739,514       | 14,266,901       |
| Par value—              | \$1,008,848,325                | \$1,228,154,700  | \$2,041,672,200  | \$1,302,230,375  |
| Bond sales (par value)— | RR. & misc. bds. \$70,323,500  | \$54,969,500     | \$87,931,000     | \$86,558,500     |
| Gov't bonds—            | 110,500                        | 21,000           | 133,000          | 6,000            |
| State bonds—            | 2,768,400                      | 1,979,500        | 2,307,500        | 2,807,000        |
| Total bd. sales—        | \$73,202,400                   | \$56,970,000     | \$90,371,500     | \$89,371,500     |
| Jan. 1 to Oct. 31—      |                                |                  |                  |                  |
| Stock sales—            | No. of shares— 103,231,839     | 143,614,352      | 178,302,309      | 149,237,666      |
| Par value—              | \$9,309,610,500                | \$12,901,594,500 | \$16,343,842,775 | \$13,163,728,450 |
| Bond sales (par value)— | RR. & misc. bds. \$624,080,000 | \$502,539,700    | \$1,084,411,100  | \$708,316,200    |
| Gov't bonds—            | 3,222,500                      | 345,700          | 542,200          | 473,620          |
| State bonds—            | 84,796,400                     | 37,661,450       | 31,717,200       | 73,334,000       |
| Total bd. sales—        | \$712,098,900                  | \$540,546,850    | \$1,116,670,500  | \$780,123,820    |

The course of foreign exchange was strongly upward nearly the entire month. The chief influence in the rise was the large loans made by American bankers to Germany and France, but in addition there was another potent influence, namely the covering of short contracts by operators who had depended upon the

increasing volume of cotton and grain bills to cause a decline in rates, which were exceptionally high for the season of year.

ACTUAL RATES—BANKERS' AND COMMERCIAL BILLS.

| Oct. | Bankers' Bills |           | Cable Transfers | Commercial Bills |                          |
|------|----------------|-----------|-----------------|------------------|--------------------------|
|      | 60-Day         | Sight     |                 | On Banks         | On Documents for Payment |
| 1    | 8240-8250      | 8595-86   | 8645-8650       | 80½-82           | 81¼-82½                  |
| 2    | 8250-8260      | 8610-8615 | 8655-8655       | 80½-81¼          | 81¼-82½                  |
| 3    | 8275-8285      | 8605-8610 | 8655-8655       | 80½-81¼          | 81¼-82½                  |
| 4    | 8290-8290      | 8605-8615 | 8655-8660       | 80½-82¼          | 82 - 83½                 |
| 5    | 83 - 8310      | 8615-8625 | 8665-8675       | 81¼-82¼          | 82¼-83                   |
| 6    | 83 - 8310      | 8615-8620 | 8665-8670       | 80½-82½          | 82¼-83¼                  |
| 7    | 8290-8305      | 8625-8630 | 8665-8670       | 80½-82¼          | 82¼-83¼                  |
| 8    | 8305-8315      | 8630-8640 | 8670-8675       | 81 - 82½         | 82¼-83¼                  |
| 9    | 8315-8325      | 8630-8640 | 8670-8680       | 81 - 82½         | 82¼-83¼                  |
| 10   | 8310-8325      | 8630-8640 | 8670-8680       | 81¼-82¼          | 82 - 83¼                 |
| 11   | 8330-8340      | 8645-8650 | 8680-8685       | 80½-82¼          | 82¼-83¼                  |
| 12   | 8340-8350      | 8655-8660 | 8695-87         | 81¼-82¼          | 82¼-83¼                  |
| 13   | 8350-8360      | 8660-8675 | 8695-8705       | 81¼-82¼          | 82¼-83¼                  |
| 14   | 8365-8375      | 8665-8675 | 8695-87         | 81¼-82¼          | 82¼-83¼                  |
| 15   | 8375-8385      | 8670-8685 | 8725-8730       | 81¼-82¼          | 82¼-83¼                  |
| 16   | 8385-8395      | 8675-8690 | 8725-8740       | 81¼-83           | 82¼-83¼                  |
| 17   | 8390-8400      | 8680-8695 | 8730-8740       | 81¼-83¼          | 82¼-83¼                  |
| 18   | 8400-8410      | 8685-8705 | 8740-8750       | 81¼-83¼          | 82¼-83¼                  |
| 19   | 8410-8420      | 8690-8710 | 8745-8755       | 81¼-83¼          | 82¼-84                   |
| 20   | 8420-8430      | 8695-8715 | 8750-8760       | 82 - 83½         | 83 - 84                  |
| 21   | 8430-8440      | 8700-8720 | 8755-8765       | 81¼-83¼          | 83 - 83¼                 |
| 22   | 8440-8450      | 8705-8725 | 8760-8770       | 81¼-83¼          | 82¼-83¼                  |
| 23   | 8450-8460      | 8710-8730 | 8765-8775       | 81¼-83           | 82¼-83¼                  |
| 24   | 8460-8470      | 8715-8735 | 8770-8780       | 81¼-83           | 82¼-83¼                  |
| 25   | 8470-8480      | 8720-8740 | 8775-8785       | 81¼-83           | 82¼-83¼                  |
| 26   | 8480-8490      | 8725-8745 | 8780-8790       | 81¼-83¼          | 82¼-83¼                  |
| 27   | 8490-8500      | 8730-8750 | 8785-8795       | 81¼-83¼          | 82¼-83¼                  |
| 28   | 8500-8510      | 8735-8755 | 8790-8800       | 81¼-83¼          | 82¼-83¼                  |
| 29   | 8510-8520      | 8740-8760 | 8795-8805       | 81¼-83¼          | 82¼-83¼                  |
| 30   | 8520-8530      | 8745-8765 | 8800-8810       | 81¼-83¼          | 82¼-83¼                  |
| 31   | 8530-8540      | 8750-8770 | 8805-8815       | 81¼-83           | 82¼-83¼                  |

Continued ease ruled in the money market, and money was almost unobtainable.

RATES FOR MONEY IN NEW YORK, WEEKLY.

| Call Loans—                       | Oct. 6. | Oct. 13. | Oct. 20. | Oct. 27. |
|-----------------------------------|---------|----------|----------|----------|
| Stock Exchange—Range for week     | 1¼-2¼   | 2-2½     | 2¼-2½    | 2-2½     |
| Average for week                  | 2¼      | 2¼       | 2¼       | 2¼       |
| Time Loans—                       |         |          |          |          |
| Thirty days                       | 3-3¼    | 3-3¼     | 3-3¼     | 3-3¼     |
| Sixty days                        | 3¼-3½   | 3¼-3½    | 3¼-3½    | 3¼-3½    |
| Ninety days                       | 3½-4    | 3½-4     | 3½-4     | 3½-4     |
| Four months                       | 3½-4    | 3½-4     | 3½-4     | 3½-4     |
| Five months                       | 3½-4    | 3½-4     | 3½-4     | 3½-4     |
| Six months                        | 3½-4    | 3½-4     | 3½-4     | 3½-4     |
| Commercial Paper—                 |         |          |          |          |
| Double names—Choice 60 to 90 days | 4¼-4½   | 4¼-4½    | 4¼-4½    | 4¼-4½    |
| Single names—Prime 4 to 6 months  | 4½-4¾   | 4½-4¾    | 4½-4¾    | 4½-4¾    |
| Good 4 to 6 months                | 5+      | 5+       | 5+       | 5+       |

CONDITION OF THE TRUST COMPANIES OF NEW YORK STATE.

We present below comparative statements showing the condition of the trust companies of New York State at the date of the last call and of various previous calls since August 1907. We give separately the totals for the Greater New York and those for the whole State. We also add tables to indicate the changes in deposits for all the separate companies in the different boroughs of this city.

TRUST COMPANIES FOR WHOLE STATE OF NEW YORK.

LIABILITIES.

|   | Aug. 22 1907. | Dec. 31 1907. | Jan. 1 1909.  | Sept. 14 1909. | Jan. 1 1910.  | June 30 1910. | Jan. 2 1911   | June 7 1911.  |
|---|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|
| Capital   | \$ 68,661,600 | \$ 66,376,560 | \$ 68,450,000 | \$ 69,400,000  | \$ 71,400,000 | \$ 74,181,000 | \$ 73,431,000 | \$ 71,731,000 |
| Surplus and profits, market value   | 151,339,110   | 151,339,110   | 169,647,107   | 173,845,240    | 178,979,744   | 181,322,415   | 184,025,130   | 190,697,189   |
| Surplus and profits, book value   | 176,944,735   | 176,944,735   | 176,944,735   | 176,944,735    | 176,944,735   | 176,944,735   | 176,944,735   | 176,944,735   |
| Unpaid divs. reserved for taxes, int. & pref. deposits—Due State sav. banks | 37,467,230    | 28,340,454    | 39,116,569    | 38,530,614     | 40,759,951    | 43,629,822    | 43,827,892    | 47,945,482    |
| Due State sav. & loan associations  | 414,423       | 306,316       | 776,421       | 556,498        | 600,479       | 689,440       | 758,969       | 589,601       |
| Trust deposits not payable within 30 days                                   |               |               | 21,180,942    | 29,235,840     | 38,059,940    | 49,199,191    | 25,598,439    | 35,286,088    |
| Due as execr. admn'r, guard, & receiver, trustee, committee, &c.            | 41,773,538    | 43,641,702    | 23,190,699    | 24,802,720     | 30,913,481    | 37,533,220    | 36,844,508    | 41,475,957    |
| Deposits pref'd because secured by unmaturing bonds of the State            |               |               | 4,728,253     | 5,753,623      | 5,122,449     | 5,828,655     | 6,963,259     | 7,174,500     |
| Other deposits pref. because of pledge of part of trust co. assets          | 1,276,500     | 2,879,716     | 4,236,781     | 7,341,305      | 5,187,066     | 4,417,648     | 2,422,372     | 5,947,072     |
| Deposits otherwise preferred  | 1,098,788     | 2,770,685     | 2,569,357     | 4,969,837      | 7,356,349     | 2,554,737     | 2,832,612     | 801,612       |
| Deposits subject to check (not pref.)                                       | 812,011,853   | 555,397,056   | 808,754,742   | 937,006,859    | 899,090,713   | 938,796,986   | 1,014,744,488 | 1,129,109,722 |
| Cts. of dep. time & demand (not pref.)                                      | 107,934,388   | 55,272,810    | 53,311,327    | 87,753,091     | 84,478,182    | 63,142,496    | 63,142,496    | 63,142,496    |
| Time deposits not payable within 30 days, represented by cts. (not pref.)   |               |               | 40,470,643    | 134,538,548    | 106,493,123   | 90,449,927    | 84,389,877    | 137,839,071   |
| Due trust companies (not pref.)   | 43,610,680    | 23,002,116    | 103,907,041   | 115,903,676    | 84,038,005    | 87,637,767    | 84,389,877    | 137,839,071   |
| Due banks and bankers   | 42,077,022    | 20,667,603    |               |                |               |               |               |               |
| Total of all deposits   | 1,087,664,431 | 732,278,460   | 1,182,242,775 | 1,386,389,611  | 1,302,099,738 | 1,323,879,889 | 1,216,382,416 | 1,406,168,505 |
| Borrowed money  |               |               | 1,867,663     | 672,460        | 1,100,140     | 1,189,900     | 1,382,360     | 89,000        |
| Pref. liability as executor, &c.  | 2,987,034     | 904,843       |               |                |               |               |               |               |
| Other liabilities   | 27,708,303    | 61,948,915    | 55,367,899    | 43,202,202     | 50,624,063    | 41,541,550    | 35,067,726    | 39,990,288    |
| Add for cents   | 40            | 42            | 45            | 43             | 42            | 41            | 42            | 39            |
| Grand total   | 1,363,966,143 | 1,012,747,930 | 1,477,575,489 | 1,673,509,646  | 1,604,203,727 | 1,622,113,895 | 1,515,453,650 | 1,711,598,061 |

RESOURCES.

|  | Aug. 22 1907. | Dec. 31 1907. | Jan. 1 1909.  | Sept. 14 1909. | Jan. 1 1910.  | June 30 1910. | Jan. 2 1911   | June 7 1911.  |
|--|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|
| Bonds and mortgages  | \$ 87,062,350 | \$ 80,759,054 | \$ 78,199,314 | \$ 83,152,739  | \$ 83,650,097 | \$ 55,053,200 | \$ 87,341,840 | \$ 89,058,963 |
| Stock and bond investments   | 326,497,210   | 326,497,210   | 326,497,210   | 326,497,210    | 326,497,210   | 326,497,210   | 326,497,210   | 326,497,210   |
| Public securities  |               | 50,966,201    | 66,644,416    | 84,394,083     | 69,265,783    | 73,230,436    | 67,309,082    | 87,009,406    |
| Other securities   |               | 208,860,012   | 292,497,347   | 323,196,713    | 296,953,323   | 306,658,409   | 303,382,679   | 339,834,895   |
| Loans not secured by collateral                                      | 627,514,698   | 405,844,757   | 584,006,564   | 661,861,721    | 696,601,870   | 616,818,678   | 647,767,677   | 598,744,027   |
| Other loans, including bills purchased                               | 108,122,742   | 15,032,322    | 9,342,981     | 8,918,033      | 8,160,799     | 10,789,942    | 11,671,358    | 15,741,976    |
| Bills purchased  |               | 54,051,230    | 87,294,263    | 115,761,835    | 102,402,940   | 131,026,745   | 125,914,655   | 151,119,236   |
| Overdrafts   | 204,270       | 137,844       | 155,529       | 140,943        | 108,040       | 85,927        | 159,415       | 168,267       |
| Real estate  | 17,706,522    | 16,066,444    | 22,080,844    | 25,039,649     | 25,518,600    | 28,135,971    | 29,361,282    | 30,640,128    |
| Due from approved reserve depositors, less offsets                   | 95,144,026    | 89,175,391    | 160,935,501   | 129,011,800    | 99,766,067    | 122,628,380   | 100,382,483   | 154,059,345   |
| Due from trust co's, banks & bankers, not included in preceding item | 27,117,410    | 15,120,176    | 42,227,028    | 70,020,269     | 48,863,157    | 49,770,048    | 54,503,832    | 65,482,668    |
| Specie   | 52,413,706    | 39,324,130    | 90,125,202    | 127,759,056    | 124,161,053   | 127,321,645   | 115,989,335   | 120,182,287   |
| U. S. legal tenders and bank notes                                   | 6,893,690     | 8,506,218     | 13,668,318    | 18,605,592     | 18,167,454    | 18,435,393    | 16,990,981    | 17,884,385    |
| Bills and checks for next day's exchanges, and other cash items      | 909,983       | 2,013,393     | 1,791,260     | 1,050,350      | 3,052,804     | 2,637,891     | 2,951,007     | 1,189,207     |
| Investments as executor, &c.   | 2,987,034     | 904,843       |               |                |               |               |               |               |
| Other assets   | 10,402,462    | 25,985,818    | 28,606,877    | 24,596,820     | 27,513,726    | 48,520,598    | 51,728,182    | 40,483,232    |
| Add for cents  | 40            | 42            | 45            | 43             | 42            | 41            | 42            | 39            |
| Grand total  | 1,363,966,143 | 1,012,747,930 | 1,477,575,489 | 1,673,509,646  | 1,604,203,727 | 1,622,113,895 | 1,515,453,650 | 1,711,598,061 |

TRUST COMPANIES IN THE GREATER NEW YORK.

LIABILITIES.

|  | Aug. 22 1907. | Dec. 31 1907. | Jan. 1 1909.  | Sept. 14 1909. | Jan. 1 1910.  | June 30 1910. | Jan. 2 1911.  | June 7 1911.  |
|--|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|
| Capital  | \$ 60,636,600 | \$ 58,251,560 | \$ 60,425,000 | \$ 61,675,000  | \$ 63,675,000 | \$ 65,656,000 | \$ 64,156,000 | \$ 62,456,000 |
| Surplus and profits, market value  | 144,600,599   | 144,600,599   | 160,168,172   | 163,689,689    | 168,597,714   | 171,619,585   | 173,357,077   | 179,209,465   |
| Surplus and profits, book value  | 167,982,441   | 167,982,441   | 160,168,172   | 163,689,689    | 168,597,714   | 171,619,585   | 173,357,077   | 179,209,465   |
| Unpaid divs., reserve for taxes, int., etc.                                |               |               |               |                |               |               | 2,897,534     | 2,770,476     |
| Prof. Deposits—Due State sav. banks  | 35,126,258    | 26,074,330    | 36,446,535    | 35,624,692     | 37,683,778    | 40,755,044    | 40,624,293    | 44,651,981    |
| Due State sav. and loan associations                                       | 296,135       | 200,155       | 662,097       | 434,789        | 468,567       | 540,473       | 623,640       | 412,303       |
| Trust deposits not payable within 30 days                                  |               |               | 20,146,656    | 28,200,691     | 36,871,355    | 47,832,479    | 24,336,543    | 33,996,044    |
| Due as exec., admin., guardian, receiver, trustee, committee, &c.          | 38,079,532    | 40,296,845    | 21,392,534    | 22,074,213     | 29,009,253    | 35,500,243    | 34,580,803    | 39,656,949    |
| Deposits preferred because secured by unmatured bonds of the State         |               |               | 4,078,253     | 4,378,623      | 3,880,449     | 4,481,655     | 5,435,259     | 5,704,000     |
| Other deposits preferred because of pledge of part of trust co. assets     | 886,500       | 2,609,430     | 4,032,481     | 6,442,245      | 4,934,470     | 3,942,018     | 1,805,166     | 5,266,923     |
| Deposits otherwise preferred   | 996,616       | 2,388,755     | 2,472,794     | 4,944,837      | 7,345,074     | 2,554,737     | 2,811,605     | 752,115       |
| Due depositors (not pref.)   | 688,604,953   | 444,817,663   | 748,020,445   | 814,808,739    | 774,061,989   | 812,120,246   | 874,289,233   | 980,546,639   |
| Certs. of dep. on time & dem. (not pf.)                                    | 100,352,199   | 48,054,808    | 66,761,475    | 81,136,510     | 78,596,293    | 57,114,917    |               |               |
| Time deposits not payable within 30 days, represented by certificates, &c. |               |               | 40,284,595    | 133,925,128    | 105,681,485   | 89,672,550    |               |               |
| Due trust companies  | 41,527,250    | 22,234,360    | 101,367,610   | 112,647,019    | 80,786,598    | 84,424,117    | 80,873,915    | 134,230,394   |
| Due banks and bankers  | 40,738,939    | 18,976,184    |               |                |               |               |               |               |
| Total of all deposits  | 946,608,382   | 605,652,530   | 1,045,665,475 | 1,245,617,486  | 1,159,319,311 | 1,178,38,481  | 1,065,380,457 | 1,245,217,348 |
| Borrowed money   |               |               | 1,454,975     | 672,460        | 980,140       | 844,00        | 1,372,360     | 89,000        |
| Preferred liability as executor, &c.                                       | 3,578,790     | 751,265       |               |                |               |               |               |               |
| Other liabilities  | 27,241,967    | 59,789,589    | 54,542,068    | 41,867,332     | 49,800,511    | 40,472,987    | 34,609,985    | 38,429,506    |
| Grand total  | 1,205,048,180 | 869,045,543   | 1,322,255,690 | 1,513,421,967  | 1,442,372,676 | 1,457,531,053 | 1,341,773,413 | 1,528,171,795 |

RESOURCES.

|   | Aug. 22 1907. | Dec. 31 1907. | Jan. 1 1909.  | Sept. 14 1909. | Jan. 1 1910.  | June 30 1910. | Jan. 2 1911.  | June 7 1911.  |
|---|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|
| Bonds and mortgages   | \$ 75,682,997 | \$ 68,532,010 | \$ 65,379,871 | \$ 69,203,287  | \$ 68,871,110 | \$ 70,210,213 | \$ 70,434,543 | \$ 70,525,60  |
| Stock and bond investments  | 269,699,998   | 269,699,998   | 269,699,998   | 269,699,998    | 269,699,998   | 269,699,998   | 269,699,998   | 269,699,998   |
| Public securities   |               | 43,471,463    | 57,919,433    | 75,182,192     | 60,048,703    | 63,897,999    | 57,305,095    | 77,082,520    |
| Other securities  |               | 166,358,136   | 243,085,376   | 268,246,371    | 245,695,838   | 255,639,724   | 252,467,751   | 282,632,840   |
| Loaded on collaterals   | 582,826,452   | 365,723,291   | 546,816,033   | 627,481,274    | 660,489,133   | 580,238,485   | 509,483,028   | 562,145,142   |
| Loans, not secured by collateral  |               | 9,772,932     | 5,765,637     | 6,347,894      | 5,203,728     | 7,200,362     | 7,940,524     | 11,876,036    |
| Other loans and bills purchased   | 86,770,861    |               |               |                |               |               |               |               |
| Bills purchased   |               | 41,991,223    | 71,885,130    | 98,046,079     | 82,131,718    | 100,526,945   | 102,533,889   | 126,872,608   |
| Overdrafts  | 165,652       | 121,954       | 141,410       | 126,285        | 95,738        | 74,487        | 151,067       | 145,577       |
| Real estate   | 14,950,841    | 13,296,286    | 19,270,541    | 22,205,844     | 22,633,821    | 25,217,981    | 26,339,232    | 27,497,495    |
| Due from appr. res. depos., less offsets                                | 83,582,056    | 78,992,219    | 146,953,404   | 116,699,223    | 89,495,686    | 112,082,242   | 87,303,726    | 137,950,319   |
| Due from trust cos., banks and bankers, not included in preceding items | 23,698,302    | 12,523,082    | 39,295,396    | 66,901,581     | 44,720,953    | 46,588,510    | 50,483,718    | 62,389,306    |
| Specie  | 49,179,020    | 35,844,818    | 87,261,025    | 124,903,213    | 121,362,596   | 124,545,781   | 113,069,471   | 117,058,426   |
| U. S. legal-tenders and bank notes                                      | 5,095,751     | 5,327,384     | 10,241,562    | 13,939,537     | 13,666,256    | 13,509,308    | 12,103,252    | 12,446,513    |
| Bills and checks for the next day's exchange and other cash items       | 604,977       | 1,027,537     | 824,280       | 724,274        | 1,455,318     | 1,320,627     | 1,401,362     | 527,125       |
| Investments held as executor, &c.                                       | 3,578,790     | 751,265       |               |                |               |               |               |               |
| Other assets  | 10,212,483    | 25,311,893    | 27,465,92     | 23,414,913     | 26,502,058    | 47,427,389    | 50,576,782    | 39,022,282    |
| Grand total   | 1,205,048,180 | 869,045,543   | 1,322,255,690 | 1,513,421,967  | 1,442,372,676 | 1,457,531,053 | 1,341,773,413 | 1,528,171,795 |

AGGREGATE DEPOSITS OF THE SEPARATE COMPANIES.

| BOROUGH OF MANHATTAN—    | Aug. 22 1907. | Dec. 31 1907. | Jan. 1 1909.  | Sept. 14 1909. | Jan. 1 1910.  | June 30 1910. | Jan. 2 1911.  | June 7 1911.  | Sept. 29 1911. |
|--------------------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------------|
| Astor                    | \$ 8,965,745  | \$ 8,103,748  | \$ 12,245,219 | \$ 14,524,970  | \$ 13,895,039 | \$ 14,561,257 | \$ 14,774,859 | \$ 20,500,712 | \$ 19,029,700  |
| Bankers'                 | 23,851,606    | 20,240,194    | 39,021,765    | 44,689,107     | 46,602,642    | 68,408,353    | 62,013,877    | 94,062,531    | 142,550,600    |
| Broadway                 | 3,932,749     | 2,340,322     | 3,309,959     | 3,731,573      | 4,281,437     | 4,318,098     | 4,607,336     | 4,673,608     | 4,510,200      |
| Carnegie                 | 7,923,242     | 6,528,511     | 11,636,804    | 13,732,036     | 12,665,784    | 9,093,339     | 8,355,940     |               |                |
| Central                  | 42,137,580    | 33,961,798    | 85,749,341    | 85,708,359     | 91,334,728    | 69,301,070    | 67,843,148    | 83,272,417    | 80,348,300     |
| Columbia                 | 6,774,339     | 4,700,103     | 11,029,855    | 13,310,565     | 12,145,661    | 13,136,115    | 13,800,562    | 16,567,427    | 16,165,200     |
| Commercial               | 3,876,981     | 2,948,585     | 4,626,215     | 4,843,549      | 5,308,155     | 5,426,817     | 4,473,784     | 4,564,217     | 4,205,900      |
| Commonw'lth (defunct)    | 516           | 476           | 476           | 476            | 476           | 2,576         | 564           | 484           | 484            |
| Empire                   | 8,898,940     | 6,304,846     | 13,058,062    | 19,766,881     | 16,857,400    | 17,681,681    | 20,040,241    | 19,170,562    | 19,804,000     |
| Equitable                | 17,381,123    | 9,715,776     | 22,490,318    | 44,440,568     | 49,930,289    | 43,276,039    | 43,044,790    | 44,046,429    | 40,477,700     |
| Bowling Green            | 16,233,629    | 11,209,036    | 14,637,467    |                |               |               |               |               |                |
| Farmers' Loan & Trust    | 81,702,513    | 58,497,300    | 122,389,387   | 143,699,387    | 115,793,639   | 126,569,224   | 116,368,590   | 132,923,092   | 137,279,800    |
| Fidelity                 | 3,028,403     | 3,016,254     | 5,177,650     | 5,672,107      | 6,602,632     | 6,762,977     | 7,008,343     | 7,106,214     | 7,657,700      |
| Fulton                   | 7,423,429     | 6,047,183     | 7,616,282     | 8,745,838      | 7,871,433     | 9,093,339     | 7,723,527     | 8,431,695     | 8,347,200      |
| Guaranty                 | 41,999,504    | 28,161,527    | 69,331,398    | 89,084,701     | 77,832,184    |               |               |               |                |
| Fifth Avenue             | 17,532,796    | 10,413,911    | 14,882,682    | 16,508,558     | 17,636,478    | c154,817,622  | c124,815,857  | c144,696,620  | c161,592,400   |
| Morton                   | 40,510,828    | 22,166,365    | 36,365,370    | 41,780,307     | 33,883,400    |               |               |               |                |
| Guardian                 | 4,185,255     | 3,315,280     | 4,126,034     | 3,921,279      | 4,677,865     | 3,553,939     | 3,638,994     | 3,033,213     | 3,177,400      |
| Hudson                   | 2,066,175     | 1,172,075     | 2,243,241     | 3,595,065      | 3,447,494     | 3,447,437     | 3,416,134     | 3,609,616     | 3,384,600      |
| Kleckerbocker            | 62,114,992    |               | 34,614,439    | 34,883,901     | 35,267,275    | 35,263,703    | 32,467,648    | 38,151,256    | 37,093,600     |
| Lawyers' Title Ins. & T  | 8,524,049     | 5,511,071     | 11,936,708    | 15,442,156     | 12,495,502    | 13,410,283    | 13,453,914    | 17,187,235    | 17,367,300     |
| Lincoln                  | 22,400,958    | 6,483,066     | 9,233,676     | 10,942,091     | 12,492,637    | 11,228,335    | 11,141,401    | 11,220,771    | 10,261,500     |
| Madison                  | 8,101,350     | 5,623,758     | 7,541,352     | 8,599,384      | 7,453,215     | 6,481,354     | 6,540,091     |               |                |
| Manhattan                | 10,975,957    | 9,327,741     | 20,240,529    | 18,633,713     | 26,904,439    | 18,413,733    | 19,051,288    | 18,834,155    | 18,344,200     |
| Mercantile               | 35,119,131    | 23,277,232    | 49,434,429    | 64,529,766     | 56,109,530    | 55,607,715    | 48,382,224    | 66,405,054    | 24,052,300     |
| Metropolitan             | 23,747,761    | 15,764,837    | 21,147,691    | 27,101,096     | 26,817,054    | 25,433,955    | 24,971,982    | 28,664,323    | 8,671,700      |
| Mutual Alliance          | 5,763,501     | 3,651,793     | 7,371,744     | 9,646,340      | 12,116,417    | 8,221,800     | 8,493,763     | 8,149,998     |                |
| New York Life Ins. & T.  | 33,782,456    | 24,680,912    | 35,476,878    | 40,776,875     | 37,795,781    | 40,125,372    | 35,550,811    | 39,057,251    | 36,969,500     |
| New York                 | 33,517,360    | 27,862,835    | 42,693,538    | 73,549,499     | 51,486,440    | 50,070,081    | 41,313,028    | 47,258,507    | 43,211,800     |
| Savoy                    | 1,569,287     | 909,024       | 1,023,152     | 1,280,170      | 1,686,544     | 1,750,715     | 1,762,388     | 1,109,004     | 1,082,000      |
| Standard                 | 12,884,258    | 7,691,641     | 15,534,457    | 18,242,348     | 16,715,732    | 15,371,194    | 16,583,839    | 19,826,237    | 18,011,200     |
| Title Guar. & Trust      | 23,495,980    | 21,574,526    | 22,051,658    | 27,683,102     | 26,585,280    | 24,979,031    | 24,224,805    | 29,664,778    | 30,394,200     |
| Trust Co. of America     | 64,124,995    | 20,705,636    | 26,893,245    | 27,252,981     | 29,074,839    | 31,011,177    | 26,881,367    | 28,113,166    | 27,730,000     |
| Union Trust              | 48,231,644    | 44,169,764    | 55,324,808    | 66,045,033     | 61,485,010    | 62,847,335    | 58,927,947    | 58,142,458    | 54,195,700     |
| United States Mtge. & T. | 30,982,562    | 20,098,258    | 27,313,590    | 42,829,119     | 41,002,035    | 47,667,075    | 43,415,252    | 56,305,003    | 47,378,500     |
| Harted States            | 59,734,739    | 47,302,953    | 71,353,611    | 76,001,586     | 69,111,176    | 64,075,039    | 58,735,108    | 70,335,033    | 57,686,500     |
| Washington               | 9,738,840     | 7,415,069     | 10,068,724    | 10,235,495     | 10,162,538    | 10,464,983    | 10,302,308    | 9,919,351     | 9,616,000      |
| Wadsworth                | 11,162,536    | 7,773,031     | 8,589,889     | 7,512,059      | 8,866,152     | 7,137,862     | 6,844,238     | 4,496,537     | 6,898,200      |
| Total                    | 849,123,619   | 558,664,870   | 957,378,793   | 1,143,172,444  | 1,064,954,258 | 1,077,464,377 | 977,672,641   | 1,140,504,936 | 1,106,495,684  |

\* Not reporting on account of suspension, and not included in total. a The Bowling Green was consolidated with Equitable Trust Co. March 31 1909. b Title changed from Italian-American Trust Co. Nov. 1909. c Fifth Avenue and Morton were consolidated with Guaranty Trust Co. Jan. 27 1910. d On Jan. 9 1911 arrangements were made to take over the Madison Trust Co. by Equitable Trust Co. e Banking Department closed the Carnegie Trust and assumed charge Jan. 7 1911. f Mercantile Trust Co. was consolidated with the Bankers Trust Co. Aug. 10 1911.

| BOROUGH OF BROOKLYN— | Aug. 22 1907. | Dec. 31 1907. | Jan. 1 1909. | Sept. 14 1909. | Jan. 1 1910. | June 30 1910. | Jan. 2 |
|----------------------|---------------|---------------|--------------|----------------|--------------|---------------|--------|
|----------------------|---------------|---------------|--------------|----------------|--------------|---------------|--------|

# NEW YORK STOCK EXCHANGE

## MONTHLY AND YEARLY RECORD

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1911. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. All quotations in the column headed "Price about January 3 1911" were made on that date, except those in italics, which are the nearest in January 1911. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

In accordance with the new rule adopted by the New York Stock Exchange all quotations for interest-paying bonds are at a price to which accrued interest must be added. The exceptions to the rule are income bonds and bonds on which interest is in default. This method of quoting bonds became effective January 2 1909.

For foot-notes to tables see last page of bonds and last page of stocks.

### BONDS—PRICES AND SALES FOR OCTOBER AND THE YEAR 1911.

| BONDS.<br>N Y STOCK EXCHANGE                          | Int. Peri-<br>od. | Sales in<br>October.<br>(Par val.) | Price about<br>Jan. 3<br>1911. |         | PRICES IN OCTOBER. |         |          |         |         |          |         |          | RANGE SINCE JAN. 1. |              |              |              |         |  |  |  |
|---|-------------------|------------------------------------|--------------------------------|---------|--------------------|---------|----------|---------|---------|----------|---------|----------|---------------------|--------------|--------------|--------------|---------|--|--|--|
|   |                   |                                    | Bid.                           | Ask.    | Oct. 2.            |         | Oct. 31. |         | Lowest. | Highest. | Lowest. | Highest. |                     |              |              |              |         |  |  |  |
|   |                   |                                    |                                |         | Bid.               | Ask.    | Bid.     | Ask.    |         |          |         |          | Sale Prices.        | Sale Prices. | Sale Prices. | Sale Prices. |         |  |  |  |
| U S Gov & City Securities                             |                   |                                    |                                |         |                    |         |          |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| U S 2s. cons. reg. April 1930                         | Q - J             |                                    | 100 1/4                        | 101 1/4 | 100 1/2            | 100 1/2 | 100 1/2  | 100 1/2 | 100 1/2 |          |         |          |                     | 101 1/4      | Feb. 15      | 101 1/4      | Feb. 15 |  |  |  |
| U S 2s. cons. coupon April 1930                       | Q - J             |                                    | 100 1/4                        | 101 1/4 | 100 1/2            | 100 1/2 | 100 1/2  | 100 1/2 | 100 1/2 |          |         |          |                     | 100 1/4      | Sept. 25     | 101 1/4      | Apr. 2  |  |  |  |
| U S 3s. reg 10-20s. Aug 1918                          | Q - F             |                                    | 102                            | 102 1/4 | 101 1/2            | 102 1/2 | 101 3/4  | 102 1/2 |         |          |         |          | 101 1/2             | Aug. 30      | 103 1/4      | Feb. 8       |         |  |  |  |
| U S 3s. coup. 10-20s. Aug 1918                        | Q - F             |                                    | 102                            | 102 1/4 | 101 1/2            | 102 1/2 | 101 3/4  | 102 1/2 |         |          |         |          | 101 1/4             | May 31       | 102 1/2      | Apr. 17      |         |  |  |  |
| U S 4s. registered                                    | Q - F             |                                    | 115 1/2                        | 116 1/2 | 113 3/4            | 114 1/2 | 113 3/4  | 114 1/2 |         |          |         |          | 113 3/4             | Aug. 22      | 116          | Feb. 21      |         |  |  |  |
| U S 4s. coupon  | Q - F             | 5,000                              | 115 1/2                        | 116 1/2 | 113 3/4            | 114 1/2 | 113 3/4  | 114 1/2 | 113 3/4 | Oct. 23  | 113 3/4 | Oct. 23  | 113 3/4             | Aug. 2       | 116 1/2      | Feb. 17      |         |  |  |  |
| Pan Can 10-30-yr 2s Aug 1936                          | Q - N             |                                    | 100 1/2                        |         | 100 1/4            | 100 1/4 | 100 1/4  | 100 1/4 |         |          |         |          | 100 1/2             | June 6       | 100 1/2      | June 6       |         |  |  |  |
| Panama Canal 3s                                       | Q - M             | 99,000                             | 102 1/2                        | 103     | 102 1/2            | 102 1/2 | 102 1/2  | 102 1/2 | 102 1/2 | Oct. 11  | 102 1/2 | Oct. 25  | 101 1/2             | Aug. 8       | 103          | June 22      |         |  |  |  |
| New York City 4 1/2s                                  | 1960              | M - S                              | 215,000                        | 101 1/4 | Sale               | 102 1/4 | 103      | 102 1/2 | Sale    | 102 1/4  | Oct. 13 | 102 1/2  | Oct. 25             | 100 1/4      | Jan. 12      | 103          | May 13  |  |  |  |
| 4% Corporate stock                                    | 1959              | M - N                              | 353,000                        | 99 1/2  | Sale               | 100     | Sale     | 100     | Sale    | 99 1/2   | Oct. 6  | 100 1/2  | Oct. 21             | 98 1/2       | Jan. 10      | 100 1/2      | June 8  |  |  |  |
| 4% Corporate stock                                    | 1958              | M - N                              | 38,000                         | 99 1/2  | Sale               | 99 1/2  | Sale     | 99 1/2  | 100     | 99 1/2   | Oct. 5  | 100      | Oct. 26             | 98 1/2       | Jan. 10      | 100 1/2      | July 10 |  |  |  |
| 4% Corporate stock                                    | 1957              | M - N                              | 49,000                         | 99 1/2  | Sale               | 99 1/2  | 100      | Sale    | 100     | 99 1/2   | Oct. 6  | 101      | Oct. 23             | 98 1/2       | Jan. 12      | 101          | Oct. 23 |  |  |  |
| New 4 1/2s  | 1957              | M - N                              | 112,000                        | 107 1/2 | Sale               | 108     | Sale     | 107 1/2 | Sale    | 107 1/2  | Oct. 27 | 108 1/2  | Oct. 11             | 106 1/2      | Jan. 13      | 109 1/2      | Aug. 8  |  |  |  |
| New 4 1/2s  | 1917              | M - N                              | 48,000                         | 102 1/2 |                    | 102 1/2 |          | 102 1/2 |         | 102 1/2  | Oct. 23 | 102 1/2  | Oct. 24             | 101 1/2      | Mch. 29      | 103          | May 22  |  |  |  |
| 4 1/2% Corporate Stock                                | 1957              | M - N                              | 11,000                         | 107 1/2 | Sale               | 108     | Sale     | 107 1/2 | Sale    | 107 1/2  | Oct. 27 | 108 1/2  | Oct. 11             | 106 1/2      | Jan. 12      | 109 1/2      | May 15  |  |  |  |
| 4 1/2% assessm't bonds                                | 1917              | M - N                              | 32,000                         | 102 1/2 | 103                | 102 1/2 |          | 102 1/2 |         | 102 1/2  | Oct. 21 | 102 1/2  | Oct. 25             | 102          | Jan. 25      | 103          | Jan. 5  |  |  |  |
| 3 1/2% Corporate Stock                                | 1954              | M - N                              | 1,000                          | 86 1/2  |                    |         |          |         |         | 88 1/2   | Oct. 16 | 88 1/2   | Oct. 16             | 88           | Feb. 8       | 89           | Aug. 10 |  |  |  |
| New York State 4s                                     | 1961              | M - S                              | 385,000                        |         |                    | 103 1/2 |          | 103 1/2 | Sale    | 103 1/2  | Oct. 30 | 103 1/2  | Oct. 17             | 102 1/2      | Aug. 10      | 103 1/2      | Oct. 17 |  |  |  |
| Canal Improvement 4s                                  | 1960              | J - J                              | 2,000                          | 104 1/4 | 104 1/4            |         |          | 103 3/4 |         | 104      | Oct. 14 | 104      | Oct. 14             | 103 1/2      | Aug. 21      | 106 1/2      | June 2  |  |  |  |
| <b>Foreign Gov't Securities</b>                       |                   |                                    |                                |         |                    |         |          |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| Argentina—Internal 5s of 1909                         | M - S             | 12,000                             | 97 1/2                         | Sale    | a97                | Sale    | a96 1/2  | 97      | 97      | Oct. 2   | 97      | Oct. 6   | 96 1/2              | Sept. 18     | 99 1/2       | Mch. 15      |         |  |  |  |
| Imperial Chinese Govt—<br>Hukuang Ry sterling 5s 1951 | J - D             | 190,000                            |                                |         | a97 1/4            | Sale    | a95 1/4  | Sale    | 95 1/4  | Oct. 31  | 97 1/4  | Oct. 6   | 95 1/4              | Oct. 31      | 99           | July 31      |         |  |  |  |
| Imperial Japanese Gov't—<br>Sterling loan 4 1/2s      | 1925              | F - A                              | 131,000                        | 95 1/2  | Sale               | a94     | 94 1/2   | a94 1/2 | Sale    | 93 1/2   | Oct. 6  | 94 1/2   | Oct. 17             | 93 1/2       | Mch. 27      | 95 1/2       | Jan. 3  |  |  |  |
| 2d series 4 1/2s                                      | 1925              | J - J                              | 70,000                         | 95 1/2  | Sale               | a93     | 93 1/2   | a93     | 93 1/2  | Oct. 27  | 93 1/2  | Oct. 17  | 93                  | Oct. 27      | 95 1/2       | Jan. 11      |         |  |  |  |
| Sterling loan 4s                                      | 1931              | J - J                              | 6,000                          | 89 1/2  | 90                 | a86     | 87 1/2   | a87 1/2 | 90      | 87 1/2   | Oct. 10 | 88       | Oct. 23             | 86 1/2       | Sept. 23     | 90           | Jan. 5  |  |  |  |
| Rep of Cuba 5s ext. debt. 1904                        | M - S             | 82,000                             | 102 1/4                        | Sale    | a102 1/2           | Sale    | a102 1/2 | 103     | 102 1/2 | Oct. 18  | 103     | Oct. 24  | 102 1/2             | Apr. 4       | 104          | Feb. 21      |         |  |  |  |
| 4 1/2% external loan                                  | 1949              | F - A                              | 2,000                          | 97 1/2  |                    | a96 1/2 | 97 1/2   | a97 1/2 | 97 1/2  | 97 1/2   | Oct. 24 | 97 1/2   | Oct. 24             | 97 1/2       | Sept. 26     | 100          | Feb. 3  |  |  |  |
| San Paulo 5s trust bonds. 1919                        | J - J             | 4,000                              | 97 1/2                         | Sale    | a97 1/2            | 97 1/2  | a97 1/2  | 97 1/2  | 97 1/2  | Oct. 27  | 97 1/2  | Oct. 27  | 97 1/2              | Jan. 23      | 97 1/2       | July 20      |         |  |  |  |
| U S of Mexico External<br>loan of 1899, sink fund 5s  | Q - J             | 32,000                             | 97 1/2                         | Sale    | a96 1/2            | 96 1/2  | a96 1/2  | 96 1/2  | 96 1/2  | Oct. 23  | 96 1/2  | Oct. 5   | 95 1/2              | June 26      | 97 1/2       | Jan. 5       |         |  |  |  |
| 4s gold debt of 1904                                  | 1954              | J - D                              | 66,000                         | 92 1/2  | 94                 |         | 89 1/2   | 91 1/2  | 92 1/2  | 90       | Oct. 17 | 92       | Oct. 20             | 89 1/2       | Aug. 24      | 94 1/2       | Jan. 20 |  |  |  |
| <b>Railroad Bonds</b>                                 |                   |                                    |                                |         |                    |         |          |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| Alabama Cent. See South Ry                            |                   |                                    |                                |         |                    |         |          |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| Alabama Mid. See Atl Coast L                          |                   |                                    |                                |         |                    |         |          |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| Albany & Susq. See Del & Hud                          |                   |                                    |                                |         |                    |         |          |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| Allegheny Valley. See Pa RR                           |                   |                                    |                                |         |                    |         |          |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| Allegh & West. See Buff R & P                         |                   |                                    |                                |         |                    |         |          |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| Am Dock & Imp. See CentofNJ                           |                   |                                    |                                |         |                    |         |          |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| Ann Arbor 1st g 4s. July 1925                         | Q - J             | 8,000                              | 77 1/2                         | 78 1/2  | 80                 | 80 1/2  | 79 1/2   | Sale    | 79 1/2  | Oct. 31  | 80      | Oct. 25  | 78 1/2              | Jan. 4       | 85           | Mch. 8       |         |  |  |  |
| Atch Top & S F—Gen g, 4s 1925                         | A - O             | 580,000                            | 99 1/2                         | Sale    | 98 1/2             | Sale    | 99 1/2   | Sale    | 98 1/2  | Oct. 6   | 99 1/2  | Oct. 30  | 98                  | Mch. 13      | 99 1/2       | Jan. 3       |         |  |  |  |
| Registered  | 1955              | A - O                              | 11,000                         | 98      |                    | 99      |          | 99      |         | 97       | Oct. 5  | 98 1/2   | Oct. 16             | 97           | Oct. 5       | 98 1/2       | May 2   |  |  |  |
| Adjustment g, 4s. July 1925                           | Nov               | 20,000                             | 91 1/4                         | Sale    | 91 1/2             | 92 1/2  | 91 1/2   | 91 1/4  |         | 91 1/2   | Oct. 16 | 91 1/4   | Oct. 25             | 90 1/2       | Mch. 29      | 92 1/2       | Jan. 26 |  |  |  |
| Registered  | 1925              | Nov                                |                                |         |                    |         |          |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| Stamped   | 1925              | M - N                              | 186,000                        | 91 1/2  | 92                 | 91 1/2  | 92 1/2   | 91 1/2  | 91 1/4  | 91 1/2   | Oct. 4  | 91 1/2   | Oct. 25             | 90 1/2       | Mch. 30      | 92 1/2       | Jan. 26 |  |  |  |
| 50-year conv. gold 4s                                 | 1955              | J - D                              | 238,000                        | 105     | Sale               | 104 3/4 | 107 1/2  | 106 1/2 | 107 1/2 | 104 1/2  | Oct. 4  | 107 1/2  | Oct. 25             | 103          | Sept. 14     | 116 1/2      | June 5  |  |  |  |
| Conv 4s issue of 1909                                 | 1955              | J - D                              |                                |         | 100 1/4            |         |          |         |         |          |         |          |                     | 105 1/4      | Jan. 5       | 114 1/2      | June 2  |  |  |  |
| Conv 4s issue of 1910                                 | 1960              | J - D                              | 2,503,000                      | 102 1/2 | Sale               | 97 1/2  | Sale     | 100 3/8 | Sale    | 97 1/2   | Oct. 2  | 101      | Oct. 18             | 96 1/2       | Sept. 27     | 105 1/2      | June 7  |  |  |  |
| 10-year conv. gold 6s                                 | 1917              | J - D                              | 275,000                        | 108     | 108 1/4            | 106 3/4 | Sale     | 108     | Sale    | 106      | Oct. 2  | 108 1/4  | Oct. 20             | 105 1/4      | Sept. 25     | 116 1/2      | June 5  |  |  |  |
| Debenture, Series J                                   | 1912              | F - A                              |                                | 99      |                    |         |          |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| Serles K  | 1913              | F - A                              |                                | 98 1/2  |                    |         |          |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| East Okla Div. 1st g, 4s 1925                         | M - S             |                                    |                                | 96 1/4  |                    | 96 1/4  |          | 95      | 96 1/4  |          |         |          |                     |              |              |              |         |  |  |  |
| Short Line 1st 4s, gold                               | 1958              | J - J                              | 40,000                         | 93      | Sale               | 93      | Sale     | 93 1/4  | 93 1/2  | 92 1/4   | Oct. 3  | 93 1/4   | Oct. 26             | 92 1/2       | Mch. 2       | 94 1/2       | May 11  |  |  |  |
| S Fe Pres & Phe. 1st g 5s 1942                        | M - S             |                                    |                                | 109 1/4 |                    | 108     | 109      | 108     | 110     |          |         |          |                     | 108 1/4      | June 29      | 109 1/2      | May 26  |  |  |  |
| Ohic & St Louis 1st 6s                                | 1915              | M - S                              |                                | 105 1/4 |                    |         |          | 104 1/4 |         |          |         |          |                     | 106 1/4      | July 31      | 108 1/2      | July 31 |  |  |  |
| Atlan Knox & No. See L & N                            |                   |                                    |                                |         |                    |         |          |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| Atl Coast L 1st 4gs. July 1952                        | M - S             | 66,000                             | 94 1/4                         | Sale    | 95 1/2             | Sale    | 95 1/2   | 95 1/2  | 93 1/2  | Oct. 9   | 96      | Oct. 21  | 93 1/4              | Mch. 31      | 96 1/2       | Aug. 23      |         |  |  |  |
| Registered  | 1952              | M - S                              |                                | 95      |                    |         |          |         |         |          |         |          |                     | 108          | Mch. 25      | 108 1/2      | Aug. 23 |  |  |  |
| Ala Mid. 1st, gu, g, 5s. 1928                         | M - N             |                                    | 107 1/4                        |         | 107 1/2            |         | 107 1/2  | 109     |         |          |         |          |                     | 108          | Mch. 17      | 95 1/4       | Mch. 17 |  |  |  |
| Bruns & W. 1st gu, g, 4s 1938                         | J - J             |                                    | 94 1/4                         |         | 92                 | 95 1/2  | 95 1/2   | 97      |         |          |         |          |                     | 95 1/4       | Mch. 17      | 95 1/4       | Mch. 17 |  |  |  |
| Ghari & Sav. 1st g, 7s. 1936                          | J - J             |                                    | 131                            |         | 138                |         | 134      |         |         |          |         |          |                     |              |              |              |         |  |  |  |
| L & N collat g, 4s. Oct 1952                          | M - N             | 634,000                            | 92 1/4                         | Sale    | 92                 | Sale    | 93 1/2   | Sale    | 91 1/2  | Oct. 3   | 94      | Oct. 23  | 91 1/2              | Oct. 3       | 96 1/2       | Feb. 1       |         |  |  |  |
| Sav Fl & W. 1st g, 6s. 1934                           | A - O             |                                    | 123 1/4                        |         | 124                | 126     | 123 1/4  | 125 1/4 |         |          |         |          |                     | 124 1/2      | Mch. 30      | 126          | June 7  |  |  |  |
| 1st g, 5s. 1934                                       | A - O             |                                    | 110 1/2                        |         | 111                |         | 107 1/4  |         |         |          |         |          |                     |              |              |              |         |  |  |  |

| BONDS.                            |          | Int. Per-iod. | Sales in October. (Par val.) | Price about Jan. 3 1911. | PRICES IN OCTOBER. |         |         |          |         |          | RANGE SINCE JAN. 1. |          |         |
|-----------------------------------|----------|---------------|------------------------------|--------------------------|--------------------|---------|---------|----------|---------|----------|---------------------|----------|---------|
| N Y STOCK EXCHANGE                |          |               |                              |                          | Bid.               | Ask.    | Oct. 2. | Oct. 31. | Lowest. | Highest. | Lowest.             | Highest. |         |
| Buff Roch & Pitts (con.)          |          |               |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Koch & Pittsb 1st g, 6s.          | 1921     | F - A         |                              | 115 1/4                  | 118                | 114 1/2 | 114 1/2 | 115 1/2  | 116 1/2 | 107 1/2  | 109                 | 112 1/2  | 114 1/2 |
| Consol, 1st g, 6s.                | 1922     | J - D         |                              | 116                      |                    | 115     | 116 1/2 | 115 1/2  | 116 1/2 | 107 1/2  | 109                 | 112 1/2  | 114 1/2 |
| Buff & Sus - 1st ref g, 4s        | Apr 1951 | J - J         |                              |                          | 72 3/4             |         | 60      |          | 50      |          |                     |          |         |
| Burl C R & No. See CR1 & Pac      |          |               |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Can So 1st extended 6s.           | 1913     | J - J         | 114,000                      | 103                      | 103 1/2            | 101 3/4 | 102 1/2 | 102 1/2  | 102 1/2 | 101 1/4  | 102 1/2             | 101 1/2  | 103 1/4 |
| 2d 6s.                            | 1913     | M - S         | 12,000                       | 100 1/2                  | 101 1/2            | 100 3/4 | 100 3/4 | 101      | 101     | 100 1/2  | 101                 | 100 1/2  | 101 1/2 |
| Registered.                       | 1913     | M - S         |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Carb & Shawn. See Ill Central     |          |               |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Carolina Cent. See Seab Air L     |          |               |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Carthage & Ad. See N Y C & H      |          |               |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Ced R I a F & N. See B C & R N    |          |               |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Central Branch Ry. See Mo Pac     |          |               |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Cent Branch U P. See Mo Pac       |          |               |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Central Ohio. See Balt & Ohio     |          |               |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Cent of Ga - 1st g, 5s. Nov 1945  | 1945     | F - A         |                              | 111 1/4                  |                    | 109     |         | 111 1/4  |         |          |                     | 112 1/4  | 114 1/4 |
| Consol, gold, 6s.                 | 1945     | M - N         | 25,000                       | 107 1/4                  | 108                | 107 1/2 | 109     | 108 1/2  | 110     | 107 1/2  | 109                 | 107 1/2  | 110     |
| Registered.                       | 1945     | M - N         |                              |                          |                    |         |         |          |         |          |                     |          |         |
| 1st, pref, inc, g, 5s. Nov 1945   | 1945     | Oct           | 23,000                       | 101 1/4                  | 102                | 101     | 102     | 95       | 98      | 95       | 97                  | 95       | 100     |
| 2d, pref, inc, g, 5s. Nov 1945    | 1945     | Oct           | 24,000                       | 99 1/4                   | 100                | 99      | 100     | 94       | 95      | 91       | 95                  | 91       | 100     |
| 3d, pref, inc, g, 5s. Nov 1945    | 1945     | Oct           | 30,000                       | 97 1/4                   | 100                | 97 1/4  | 100     | 95       | 100     | 96       | 98                  | 95       | 100     |
| Stamped.                          |          |               |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Chat Div pur mny, g, 4s '51       | 1947     | J - D         | 1,000                        | 86                       | 90                 | 87      | 90 1/2  | 87       |         | 88 1/2   | 89                  | 87 1/2   | 90      |
| Mac & Nor Div, 1st, g, 6s 1946    | 1946     | J - J         |                              | 105 1/2                  |                    |         |         | 103      |         |          |                     | 105 1/2  | 106 1/2 |
| Mid Ga & All Div 5s.              | 1947     | J - J         |                              | 105 1/2                  |                    |         |         | 107 1/2  |         |          |                     | 105 1/2  | 106 1/2 |
| Mobile Div, 1st, g, 5s.           | 1946     | J - J         |                              | 107 1/2                  |                    |         |         | 107 1/2  |         |          |                     | 108 1/2  | 109 1/2 |
| Gen RR & B of Ga - Col g 5s 1937  | 1937     | M - N         |                              | 102                      | 105                | 101 3/4 | 103 1/4 | 101 3/4  |         |          |                     | 102 1/2  | 103 1/2 |
| Central of N J - Gen g, 5s 1987   | 1987     | J - J         | 5,000                        | 122 1/4                  | 122 1/4            | 120 1/2 | 121     | 122      | 122     | 120 1/2  | 120 1/2             | 120 1/2  | 121 1/2 |
| Registered.                       | 1987     | J - J         |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Am Dock & Imp Co gu 5s 1921       | 1921     | J - J         | 9,000                        | 121 1/4                  | 122 1/4            | 119     | 120 1/4 | 121      | 121     | 120      | 120 1/2             | 120 1/2  | 121 1/2 |
| Leh & H R gen gu, 6s 1920         | 1920     | J - J         |                              | 108 1/2                  | 109                | 104     | 106     | 106      |         |          |                     | 105 1/2  | 106 1/2 |
| Leh & Wilkes-B Coal 5s 1912       | 1912     | M - S         |                              | 101                      | 101                | 100     | 100 1/2 | 100 1/2  |         |          |                     | 100 1/2  | 101 1/2 |
| N Y & L Br, gen, g, 4s. 1941      | 1941     | M - S         |                              | 99 1/4                   | 101                | 100     | 100 1/2 | 99 1/2   | 100 1/2 |          |                     | 100 1/2  | 101 1/2 |
| Cent Pacific. See So Pac Co       |          |               |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Cent Ver 1st, gu, g, 4s. May 1920 | 1920     | Q - E         | 4,000                        | 87 1/2                   | 90                 |         | 90 1/2  | 88       | 90 1/2  | 89 1/4   | 89 1/4              | 87 1/2   | 90 1/2  |
| Ches & O - Fund & Imp 5s          | 1928     | J - J         |                              | 102 1/2                  | 105                | 103 1/2 | 104     | 103 1/2  | 104 1/2 | 111 1/2  | 111 1/2             | 111 1/2  | 112 1/2 |
| 1st, cons, g, 5s.                 | 1939     | M - N         | 2,000                        | 112 1/4                  | 113 1/4            | 112     | 111 1/2 | 111 1/2  | 111 1/2 | 111 1/2  | 111 1/2             | 111 1/2  | 112 1/2 |
| Registered.                       | 1939     | M - N         |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Gen, gold, 4 1/2s.                | 1922     | M - S         | 99,000                       | 101 1/2                  | 100                | 100 1/2 | 100 1/2 | 101 1/2  | 101 1/2 | 100 1/2  | 100 1/2             | 100 1/2  | 101 1/2 |
| Registered.                       | 1922     | M - S         |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Convertible 4 1/2s.               | 1930     | F - A         | 370,000                      | 94                       | 94                 | 92 1/2  | 93 1/2  | 93 1/2   | 93 1/2  | 92 1/2   | 94                  | 92 1/2   | 94      |
| Big Sandy, 1st, 4s.               | 1944     | J - D         |                              | 85 1/2                   | 87 1/2             | 84      | 85 1/2  | 87 1/2   | 88 1/2  |          |                     | 87 1/2   | 88 1/2  |
| Coal Riv Ry 1st, gu, 4s.          | 1945     | J - D         |                              | 85 1/2                   | 87                 | 82 1/2  | 83      | 83       | 83 1/2  |          |                     | 82 1/2   | 83 1/2  |
| Craig Valley, 1st, g, 5s.         | 1940     | J - J         |                              | 103                      | 105                | 100     | 104 1/2 | 100      | 104 1/2 |          |                     | 102 1/2  | 103 1/2 |
| Potts Creek Br 1st 4s.            | 1946     | J - J         |                              | 81                       | 90                 | 78      | 83      | 78       | 83      |          |                     | 85       | 90      |
| R & A Div, 1st con, g, 4s.        | 1989     | J - J         | 6,000                        | 95 1/4                   | 96 1/4             | 94 1/4  | 96 1/4  | 94       | 95      | 94 1/4   | 95                  | 94       | 96      |
| 2d con, gold, 4s.                 | 1989     | J - J         |                              | 90                       | 92 1/2             | 88 1/2  | 92 1/2  | 89       |         |          |                     | 90 1/2   | 92 1/2  |
| Warm Spr Val 1st g, 5s 1941       | 1941     | M - S         |                              | 102                      | 102                | 106     | 108 1/2 | 105      | 107 1/2 |          |                     | 102      | 103 1/2 |
| Greenbr Ry, 1st, gu, g, 4s 1940   | 1940     | M - N         |                              | 85                       | 92                 | 86 1/2  | 87      | 86 1/2   |         |          |                     | 85       | 92      |
| Chic & Alt RR - Ref g 3s.         | 1949     | A - O         | 21,000                       | 72 1/4                   | 74 1/4             | 71      | 71 1/4  | 71 1/4   | 71 1/4  | 70 1/2   | 70 1/2              | 70       | 71 1/4  |
| Railway, 1st, 11/8s, g, 3 1/2s.   | 1950     | J - J         | 23,000                       | 70                       | 70 1/4             | 66      | 67      | 66       | 66      | 66       | 66                  | 65       | 66      |
| Chic Burl & Q - Denv D 4s         | 1922     | F - A         |                              | 99 1/4                   | 99 1/4             | 87 1/2  | 88      | 87 1/2   | 88      | 87 1/2   | 88                  | 87 1/2   | 88      |
| Illinois Division, 3 1/2s.        | 1949     | J - J         | 68,000                       | 83 1/2                   | 83 1/2             | 87 1/2  | 88      | 87 1/2   | 88      | 87 1/2   | 88                  | 87 1/2   | 88      |
| Registered.                       | 1949     | J - J         |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Illinois Div 4s.                  | 1949     | J - J         | 103,000                      | 99 1/2                   | 100 1/2            | 98 1/2  | 99      | 99 1/2   | 100     | 99       | 99                  | 98 1/2   | 100     |
| Registered.                       | 1949     | J - J         |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Iowa Div sink fund, 5s.           | 1918     | A - O         |                              | 104 1/2                  |                    | 104 1/2 |         | 104 1/2  |         |          |                     | 104 1/2  |         |
| Sinking fund 4s.                  | 1919     | A - O         | 7,000                        | 99 1/2                   | 100 1/2            | 99 1/2  | 99 1/2  | 99 1/2   | 100 1/2 | 99       | 99                  | 99       | 100     |
| Nebraska Exten, 4s.               | 1927     | M - N         | 2,000                        | 98 1/2                   | 98 1/2             | 99      | 99      | 99       | 99      | 98       | 98                  | 98 1/2   | 99      |
| Registered.                       | 1927     | M - N         |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Southwestern Div 4s.              | 1921     | M - S         | 1,000                        | 99                       | 99 1/2             | 99 1/2  | 99      | 99       | 99 1/2  | 99 1/2   | 99 1/2              | 99 1/2   | 100     |
| 4s, Joint bonds. See Gt Nor       |          |               |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Debenture 5s.                     | 1913     | M - N         | 18,000                       | 101 1/4                  | 101 1/4            | 101     | 101 1/4 | 100 3/4  | 101 1/4 | 101      | 101                 | 100 3/4  | 101 1/4 |
| General 4s.                       | 1958     | M - S         | 273,000                      | 97 1/2                   | 97 1/2             | 96      | 96      | 96 1/2   | 96 1/2  | 95 1/4   | 95 1/4              | 95 1/4   | 96 1/2  |
| Chic & E Ill - Ref & Imp g 4s     | 1951     | J - J         | 10,000                       | 82                       | 82 1/2             | 80      | 80      | 81       | 81      | 80       | 80                  | 80       | 81      |
| 1st cons, gold, 6s.               | 1934     | A - O         |                              | 123 1/4                  | 129                | 123     | 125     | 123 1/2  | 125     |          |                     | 123 1/2  | 125     |
| Gen cons, 1st, 6s.                | 1937     | M - N         |                              | 109 1/4                  | 111 1/4            | 108 1/4 | 109 1/2 | 109 1/2  | 109 1/2 |          |                     | 109 1/2  | 111 1/4 |
| Registered.                       | 1937     | M - N         |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Ch & Ind Coal Ry 1st 5s           | 1936     | J - J         |                              | 109 1/2                  | 110 1/2            | 109     | 109 1/2 | 109 1/2  | 109 1/2 |          |                     | 109 1/2  | 110 1/2 |
| Chic Gt West - 1st 50-yr 4s       | 1959     | M - S         | 33,000                       | 84 1/2                   | 84 1/2             | 82 1/2  | 83      | 83 1/2   | 83 1/2  | 83       | 83                  | 82 1/2   | 83 1/2  |
| Chic Ind & Lou - Ref, g, 6s       | 1947     | J - J         | 3,000                        | 125 1/2                  | 125 1/2            | 128     | 127 1/2 | 127 1/2  | 127 1/2 | 126 1/4  | 126 1/4             | 126 1/4  | 127 1/2 |
| Refunding, gold, 6s.              | 1947     | J - J         |                              | 107 1/2                  |                    | 107     |         | 107 1/2  |         |          |                     | 107 1/2  |         |
| Refunding 4s Series C.            | 1947     | J - J         |                              | 83                       |                    |         |         | 86 1/2   |         |          |                     | 85       |         |
| Ind & Louisv 1st gen 4s           | 1956     | J - J         |                              | 89 1/2                   |                    | 91      | 92 1/2  | 90       | 92      | 91 1/2   | 91 1/2              | 91 1/2   | 92 1/2  |
| Chic Ind & Sou - 50-yr 4s         | 1956     | J - J         | 12,000                       | 91 1/2                   | 91 1/2             | 91      | 92 1/2  | 90       | 92      | 91 1/2   | 91 1/2              | 91 1/2   | 92 1/2  |
| Chic L S & Eastern 1st 4 1/2s     | 1969     | J - D         |                              | 102 1/2                  | 102 1/2            | 101     | 102     | 101      | 102     | 101 1/2  | 101 1/2             | 101 1/2  | 102 1/2 |
| Chic Milw & St Paul - 6s.         | 1914     | J - J         |                              | 102 1/2                  | 102 1/2            | 95 1/2  | 98 1/2  | 99 1/2   | 99 1/2  | 98 1/2   | 98 1/2              | 98 1/2   | 99 1/2  |
| Gen, g, 4s, ser A. May 1989       | 1989     | J - J         | 96,000                       | 99 1/4                   | 99 1/4             | 95 1/4  | 98 1/4  | 99 1/4   | 99 1/4  | 98 1/4   | 98 1/4              | 98 1/4   | 99 1/4  |
| Registered.                       | 1989     | J - J         |                              |                          |                    |         |         |          |         |          |                     |          |         |
| Gen, g, 3 1/2s, ser B. May 1989   | 1989     | J - J         | 4,000                        | 88                       | 88                 | 87      | 87 1/2  | 87 1/2   | 87 1/2  | 87 1/2   | 87 1/2              | 87 1/2   | 87 1/2  |
| Registered.                       | 1989     | J - J         |                              |                          |                    |         |         |          |         |          |                     |          |         |
| 25-year debent 4s.                | 1934     | J - J         | 149,000                      | 92 1/4                   | 92 1/4             | 92      | 90 1/2  | 92 1/4   | 91      | 91       | 91                  | 90 1/2   | 92 1/4  |
| Ch & L Sup, Div, g, 6s.           | 1921     | J - J         |                              | 106 1/2                  |                    | 106 1/2 | 104     | 106 1/2  |         |          |                     | 106 1/2  |         |
| Ch & Mo Riv Div, 6s.              | 1926     | J - J         |                              | 108 1/2                  |                    | 109 1/2 | 108     | 108      |         |          |                     | 108 1/2  |         |
| Ch & P W, 1st, g, 6s.             | 1921     | J - J         | 6,000                        | 106 1/2                  | 106 1/2            | 106     | 106 1/2 | 106      | 106 1/2 | 106      | 106                 | 106      | 106 1/2 |
| C M & Puget S 1st gen 4s          | 1949     | J - J         | 37,000                       | 103 1/2                  | 104 1/2            | 93 1/2  | 103 1/2 | 102 1/2  | 103 1/2 | 93 1/2   | 93 1/2              | 93 1/2   | 103 1/2 |
| Dak & Gt So, g, 5s.               | 1916     | J - J         |                              | 103 1/2                  | 104 1/2            | 113 1/2 | 113 1/2 | 115      | 115     |          |                     | 103 1/2  | 104 1/2 |
| Dubuque Div 1st, 3f, 6s.          | 1920     | J - J         |                              | 118 1/2                  |                    | 113 1/2 |         | 113 1/2  |         |          |                     | 113 1/2  |         |
| Fargo & So, assn, g, 6s.          | 1924     | J - J         |                              | 105 1/2                  |                    | 105 1/2 |         |          |         |          |                     |          |         |

| BONDS.<br>N Y STOCK EXCHANGE     | Int. Peri-<br>od. | Sales in<br>October.<br>(Par vol.) | Price about<br>Jan. 3<br>1911. | PRICES IN OCTOBER. |         |          |         |              |              | RANGE SINCE JAN. 1. |              |         |          |          |
|----------------------------------|-------------------|------------------------------------|--------------------------------|--------------------|---------|----------|---------|--------------|--------------|---------------------|--------------|---------|----------|----------|
|                                  |                   |                                    |                                | Oct. 2.            |         | Oct. 31. |         | Lowest.      | Highest.     | Lowest.             | Highest.     |         |          |          |
|                                  |                   |                                    |                                | Bid.               | Ask.    | Bid.     | Ask.    | Sale Prices. | Sale Prices. | Sale Prices.        | Sale Prices. |         |          |          |
| Chic R I & P—(Concluded)—        |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| O R I F & N W, gu, g 5s 1921     | A - O             |                                    | 104 3/4                        | 104                | 104 1/2 |          |         |              |              | 105 1/4             | Sept. 15     | 106 1/2 | Feb. 23  |          |
| M & St L, 1st gu, g 7s 1927      | J - D             |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Choc Okl & G gen, g 5s, Oct 19   | J - J             |                                    | 108 1/2                        |                    |         |          |         |              |              | 102 1/2             | Mch. 14      | 102 3/4 | May 31   |          |
| Consol, gold, 5s 1952            | M - N             |                                    | 110 1/2                        |                    |         |          |         |              |              | 108 1/2             | July 22      | 109 1/2 | Feb. '06 |          |
| Keok & Des M, 1st 5s 1923        | A - O             | 3,000                              | 100 1/2                        | 98 1/2             | 101     | 100      | Sale    | 100          | Oct. 31      | 101                 | Oct. 11      | 103     | June 3   |          |
| Chic St L & N O. See Ill Cent    |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Chic St L & Pitts. See PennCo    |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Chic St P M & O, cons 6s 1930    | J - D             | 5,000                              | 124                            | Sale               | 123     | 125 1/2  | 123 1/2 | 124 1/2      | 123          | Oct. 5              | 123          | Oct. 5  | 125 1/2  | Aug. 3   |
| Cons 6s, reduced to 3 1/2 1930   | J - D             |                                    | 85                             |                    | 88 1/2  |          | 90      |              |              |                     |              |         |          |          |
| Ch St P & Min, 1st g, 6s 1918    | M - N             |                                    | 124                            | Sale               |         |          |         |              |              | 124                 | Jan. 4       | 125 1/2 | Jan. 20  |          |
| North Wisconsin 1st 6s 1930      | J - J             |                                    | 122 1/2                        | 127 1/2            |         |          |         |              |              |                     |              |         |          |          |
| St P & S City, 1st g, 6s 1919    | A - O             |                                    | 112 1/2                        |                    | 112 1/2 | 111 1/2  | 112 1/2 |              |              | 111 1/2             | Aug. 15      | 112 1/2 | Mch. 13  |          |
| Chic & W I gen, g, 6s Dec 1932   | Q - M             | 3,000                              | 109                            | 110 1/2            | 107 1/2 | 108 1/2  |         | 108 1/2      | Oct. 7       | 108 1/2             | Oct. 10      | 109 1/2 | June 15  |          |
| Consol 50-year 4s 1952           | J - J             |                                    | 91 1/2                         | 93                 | 92 1/2  | 91       | 93 1/2  |              |              | 92 1/2              | Jan. 13      | 93 1/2  | May 19   |          |
| Chic & W Mich. See Pere Marq     |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Choc Okl & G. See C R I & P      |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Chic Ham & D 2d g, 4 1/2s 1937   | J - J             |                                    | 99 1/2                         |                    | 89      | 88       | 89      |              |              | 101                 | Apr. 18      | 101 1/2 | May 25   |          |
| 1st guar 4s 1959                 | J - J             |                                    | 89                             |                    | 103     | 105      | 103     | 105          |              | 88 3/4              | May 18       | 89      | May 25   |          |
| Cin D & I, 1st guar g 5s 1941    | M - N             |                                    | 103 1/2                        | 105 1/2            |         | 90       |         |              |              | 102 1/2             | Mch. 14      | 104 1/2 | Feb. 21  |          |
| Cin Fin & Ft W, 1st gu g 4s 1923 | M - N             |                                    |                                |                    | 88      | 87       |         |              |              | 88                  | Mch. 15      | 88 1/2  | Feb. 15  |          |
| Cin Ind & W, 1st gu g 4s 1953    | J - J             |                                    |                                |                    | 88      | 104      | 104     |              |              | 88                  | May 9        | 88 1/2  | Aug. 9   |          |
| Ind Dec & West 1st, g, 5s 1935   | J - J             |                                    | 101                            | 104                |         |          |         |              |              | 103                 | Jan. 21      | 105 1/2 | May 4    |          |
| 1st guar gold 5s 1935            | J - J             |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Cin Ind St L & C. See CCC&StL    |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Cin San & Cleve. See CCC&StL     |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Clearfield & Mahon. See BR&P     |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| C C & St L gen g 4s 1933         | J - D             | 17,000                             | 93 1/2                         | 95                 | 92 1/2  | 92 1/2   | Sale    | 92 1/2       | Oct. 4       | 92 1/2              | Oct. 3       | 92      | Feb. 11  |          |
| Calro Div, 1st, gold, 4s 1939    | J - J             |                                    | 93 1/2                         |                    |         | 93       | 90 1/2  | 91           |              | 92                  | Feb. 9       | 92      | Feb. 9   |          |
| Cin W & M Div, 1st g 4s 1911     | J - J             |                                    | 94                             | 95                 | 90      | 92       | 90 1/2  | 91           |              | 90 1/2              | Oct. 25      | 90 1/2  | Oct. 25  |          |
| St L Div, 1st coll tr g 4s 1990  | M - N             | 2,000                              | 90                             | 93                 | 90      |          |         |              |              |                     |              |         |          |          |
| Registered 1990                  | M - N             |                                    | 92                             | 100 1/2            |         |          |         |              |              |                     |              |         |          |          |
| Sp & Col Div, 1st g 4s 1940      | M - S             |                                    | 91 3/4                         |                    | 90      |          |         |              |              |                     |              |         |          |          |
| W W Val Div 1st g 4s 1940        | J - J             |                                    | 105 1/2                        |                    | 105 1/2 |          |         |              |              | 105 1/2             | Aug. 17      | 106 3/4 | June 1   |          |
| Cin I St L & C, cons 6s 1920     | M - N             |                                    | 97 1/2                         |                    | 96 1/2  |          | 97 1/2  | 98           |              | 96                  | Feb. 7       | 97      | Feb. 17  |          |
| First gold 4s Aug 1936           | Q - F             |                                    | 93 1/2                         | 97 1/2             | 95 1/2  | 97 1/2   |         |              |              |                     |              |         |          |          |
| Registered Aug 1936              | Q - F             |                                    | 105 1/2                        |                    | 107     |          |         |              |              | 107 1/2             | Oct. 3       | 107 1/2 | Oct. 4   |          |
| Cin S & Cl, cons 1st g 5s 1928   | J - J             | 4,000                              | 106 1/2                        |                    | 106     |          |         |              |              | 106 1/2             | Jan. 4       | 107 1/2 | Oct. 4   |          |
| Cl C C & In consol 7s 1914       | J - D             |                                    | 106 1/2                        |                    | 106     |          |         |              |              | 106 1/2             | Jan. 11      | 107 1/2 | May 18   |          |
| Consol sink fund, 7s 1914        | J - D             |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Gen'l consol, gold, 6s 1934      | J - J             | 1,000                              | 125 1/2                        |                    | 121 1/2 |          | 125     | 121 1/2      | Oct. 17      | 121 1/2             | Oct. 17      | 121 1/2 | Oct. 17  |          |
| Registered 1934                  | J - J             |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Ind BI & W, 1st pref, 4s 1940    | A - O             |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| O I & W, 1st pf, 5s Apr 1938     | Q - J             |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Peor & East, 1st cons 4s 1952    | A - O             | 13,000                             | 91                             | 92                 | 90 1/2  | Sale     | 91      | Sale         | 90           | Oct. 5              | 91           | Oct. 27 | 90       |          |
| Income 4s 1990                   | Apr.              | 10,000                             | 59                             | Sale               | 42      | 44       | 40      | Sale         | 40           | Oct. 31             | 42           | Oct. 3  | 40       |          |
| eve Lor & W. See Balt & O        |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Cleve & Mahon Vall. See Erie     |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Cleve & Marietta. See Penn RR    |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Cleveland & Pitts. See PennCo    |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Colo Midland—1st g 4s 1947       | J - J             | 6,000                              | 96 1/2                         | Sale               | 59 1/2  | 60       | 57 1/2  | Oct. 17      | 59           | Oct. 16             | 57 1/2       | Oct. 17 | 69       | Jan. 13  |
| Colo & Southern 1st g 4s 1929    | F - A             | 117,000                            | 96                             | Sale               | 95      | 96 1/2   | 96      | 96 1/2       | 96           | Oct. 5              | 96 1/2       | Oct. 24 | 94 1/2   | Sept. 26 |
| Refunding & ext, 4 1/2s 1929     | M - N             | 137,000                            | 97 1/2                         | Sale               | 97 1/2  | 97 1/2   | 97 1/2  | 97 1/2       | Oct. 6       | 98                  | Oct. 31      | 96      | Aug. 17  |          |
| FW & D City—1st g 6s 1921        | J - D             | 1,000                              | 113                            |                    | 111 1/2 | 111 1/2  | 112     | 111 1/2      | Oct. 13      | 111 1/2             | Oct. 13      | 111 1/2 | July 29  |          |
| Colum & Greenv. See South Ry     |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Colum & Hock V. See Hock Val     |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Col Conn & Term. See Nor&W       |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Conn & Pas Rivs, 1st g 4s 1943   | A - O             |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Cuba RR 1st 50-year 5s g 1952    | J - J             |                                    | 99 1/2                         |                    |         |          |         |              |              |                     |              |         |          |          |
| Dakota & Gt So. See CM&StP       |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Dallas & Waco. See Mo K & T      |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Delaware Lack & Western—         |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Morris & Essex 1st 7s 1914       | M - N             |                                    | 108 1/2                        |                    | 106     |          |         |              |              | 107 1/2             | July 13      | 108 1/2 | Jan. 20  |          |
| First cons guar, 7s 1915         | J - D             | 2,000                              | 111 1/2                        |                    | 110 1/2 | 109      |         |              | 109 1/2      | Oct. 13             | 109 1/2      | Oct. 13 | 109 1/2  |          |
| Registered 1915                  | J - D             |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| 1st ref, guar, g, 3 1/2s 2000    | J - D             |                                    | 91                             |                    | 90      | 85       |         |              |              |                     |              | 91      | Jan. 6   |          |
| N Y L & W, 1st, 6s 1921          | J - J             | 1,000                              | 115 1/2                        | 118                | 113 1/2 | 114 1/2  | 113 1/2 | 114 1/2      | 113 1/2      | Oct. 17             | 113 1/2      | Oct. 17 | 116 1/2  |          |
| Construction 5s 1923             | F - A             |                                    | 107 1/2                        |                    | 106     |          |         |              |              | 107 1/2             | May 4        | 107 1/2 | May 4    |          |
| Term & improv't 4s 1923          | M - N             | 6,000                              | 98 1/2                         |                    | 97 1/2  | 98       | 97 1/2  |              | 97 1/2       | Oct. 24             | 98           | Oct. 3  | 97 1/2   |          |
| War RR 1st ref gu g 3 1/2s 2000  | F - A             |                                    | 85                             |                    |         |          |         |              |              |                     |              |         |          |          |
| Del & H—1st Penn Div 7s 1917     | M - S             |                                    | 117 1/2                        | 120                | 117     | 115      | 117     |              |              | 115 1/2             | Aug. 30      | 116 1/2 | May 8    |          |
| Registered 1917                  | M - S             |                                    | 116                            |                    |         |          |         |              |              |                     |              |         |          |          |
| 10-year convert deb 4s 1916      | J - D             | 106,000                            | 98 1/2                         | Sale               | 97 1/2  | Sale     | 98      | 98 1/2       | 97 1/2       | Oct. 2              | 98 1/2       | Oct. 25 | 96 3/4   |          |
| 1st lien eq 15-yr g 4 1/2s 1922  | J - J             | 2,000                              | 101 1/2                        | Sale               | 100 3/4 | 101 1/2  | 101 1/2 | 101 1/2      | Oct. 11      | 101 1/2             | Oct. 11      | 101     | Jan. 17  |          |
| 1st refunding 4s 1943            | M - N             | 175,000                            | 100 1/2                        | Sale               | 98 1/2  | Sale     | 98 1/2  | Sale         | 98 1/2       | Oct. 2              | 98 1/2       | Oct. 26 | 97 1/2   |          |
| Alb & Susq, conv 3 1/2s 1946     | A - O             | 40,000                             | 93 1/2                         | Sale               | 90      | 92       | 90 1/2  | 91           | 90           | Oct. 6              | 90 1/2       | Oct. 18 | 89 1/2   |          |
| Rens & Saratoga 1st 7s 1921      | M - N             |                                    | 123 1/2                        |                    | 122 1/2 |          |         |              |              | 123 1/2             | Jan. 5       | 124 1/2 | May 12   |          |
| Del Riv RR Bdge. See PennRR      |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Den & R G—1st cons, g 4s 1936    | J - J             | 47,000                             | 93 1/2                         | Sale               |         | 91 1/2   | 90 1/2  | Sale         | 90           | Oct. 24             | 90 1/2       | Oct. 23 | 90       |          |
| Consol gold 4 1/2s 1936          | J - J             |                                    | 101                            | 102 1/2            | 99      |          |         |              |              | 98                  | Sept. 19     | 98      | Sept. 19 |          |
| Improvement, gold, 5s 1923       | J - D             |                                    | 103 1/2                        | 104 1/2            | 97      | 97 1/2   | 97      | 99           |              | 98 1/2              | Aug. 4       | 101     | Mch. 9   |          |
| First & refunding 5s 1955        | F - A             | 108,000                            | 90                             | Sale               | 85 1/2  | Sale     | 87      | Sale         | 85           | Oct. 6              | 88           | Oct. 27 | 84 1/2   |          |
| Rio Gr Junc, 1st, gu, g, 5s 1939 | J - D             |                                    | 105                            |                    |         |          |         |              |              | 104 1/2             | Mch. 22      | 104 1/2 | Mch. 22  |          |
| Rio Gr Sou, 1st, g, 4s 1940      | J - J             |                                    | 65                             |                    |         |          | 72 1/2  |              |              | 61 1/2              | Apr. 26      | 61 1/2  | Apr. 26  |          |
| Guaranteed 1940                  | J - J             |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Rio Gr West, 1st, g, 4s 1939     | J - J             | 5,000                              | 90 3/4                         | Sale               | 88      | 88 1/2   | 88      | 88 1/2       | 88           | Oct. 23             | 88           | Oct. 26 | 87 1/2   |          |
| M & coll tr, g, 4s, Ser A 1949   | A - O             | 4,000                              | 83 1/2                         | 84                 | 83      | 81       | Sale    | 81           | Oct. 31      | 83                  | Oct. 10      | 81      | Oct. 31  |          |
| Ut C, 1st, gu, g, 4s, Jan 1917   | A - O             |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Des M & Ft D. See M & St L       |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |
| Des M Un Ry, 1st, g, 5s 1917     | M - N             |                                    | 100                            |                    | 100     |          |         |              |              |                     |              |         |          |          |
| Det & Mack, 1st lien g, 4s 1995  | J - D             |                                    | 93                             |                    | 92      | 95       | 92      | 95           |              |                     |              |         |          |          |
| Gold 4s 1995                     | J - D             | 6,000                              | 88 1/2                         | 90                 | 90      |          |         |              | 90           | Oct. 16             | 90           | Oct. 16 | 88 1/2   |          |
| Det Tol & O—O S Div, 1st 4s 1941 | M - S             |                                    | 79                             |                    |         |          |         |              |              | 70                  | Aug. 7       | 70      | Aug. 7   |          |
| Dul Missabe & Nor gen 5s 1941    | J - J             |                                    | 104 1/2                        |                    | 106     |          | 106     |              |              | 105                 | Sept. 20     | 106 1/2 | June 17  |          |
| Dul & Iron Range, 1st 5s 1937    | A - O             | 2,000                              | 108 1/2                        |                    | 109     | 105      | 108 1/2 | 105 1/2      | Oct. 18      | 105 1/2             | Oct. 18      | 109 1/2 | June 20  |          |
| Registered 1                     |                   |                                    |                                |                    |         |          |         |              |              |                     |              |         |          |          |







| BONDS.<br>N Y STOCK EXCHANGE     |           | Int.<br>Peri-<br>od. | Sales in<br>October.<br>(Par val.) | Price about<br>Jan. 3<br>1911. | PRICES IN OCTOBER. |           |              |              |              |              | RANGE SINCE JAN. 1. |         |
|----------------------------------|-----------|----------------------|------------------------------------|--------------------------------|--------------------|-----------|--------------|--------------|--------------|--------------|---------------------|---------|
|                                  |           |                      |                                    |                                | Oct. 2.            | Oct. 31.  | Lowest.      | Highest.     | Lowest.      | Highest.     |                     |         |
|                                  |           |                      | \$                                 | Bid. Ask.                      | Bid. Ask.          | Bid. Ask. | Sale Prices. | Sale Prices. | Sale Prices. | Sale Prices. |                     |         |
| Pennsylvania RR.—(Con.)          |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| 10-year convert, 3 1/8           | 1915      | J - D                | 675,000                            | 96 1/2                         | 96 1/2             | 96 1/2    | 96 1/2       | 96 1/2       | 96 1/2       | 96 1/2       | 95 1/2              | 97 1/2  |
| Registered                       | 1915      | J - D                |                                    | 95                             |                    |           |              |              |              |              | 96 1/2              | 97      |
| Consol, gold, 4s                 | 1948      | M - N                | 23,000                             | 103 1/2                        | 103 1/2            | 103 1/2   | 103 1/2      | 103 1/2      | 102 1/2      | 103 1/2      | 102 1/2             | 104 1/2 |
| Alleg Val, gen, gu, g, 4s        | 1942      | M - S                |                                    | 100 1/2                        | 100 1/2            | 100 1/2   | 100 1/2      | 100 1/2      | 100 1/2      | 100 1/2      | 99 1/2              | 100 1/2 |
| Dell Riv RR, Bge, 1st gu, g, 4s  | 36        | F - A                |                                    | 94 1/2                         | 94 1/2             | 94 1/2    | 94 1/2       | 94 1/2       | 94 1/2       | 94 1/2       | 94 1/2              | 94 1/2  |
| Phila Balt & W, 1st, g, 5s       | 1924      | M - N                | 4,000                              | 101 1/2                        | 101 1/2            | 101 1/2   | 101 1/2      | 101 1/2      | 101 1/2      | 101 1/2      | 101 1/2             | 101 1/2 |
| Sod Bay & So, 1st, g, 5s         | 1924      | J - J                |                                    | 100                            | 100                | 100       | 100          | 100          | 100          | 100          | 100                 | 100     |
| Sunbury & Lewis, 1st, g, 4s      | 1936      | J - J                |                                    | 95 1/2                         | 95 1/2             | 95 1/2    | 95 1/2       | 95 1/2       | 95 1/2       | 95 1/2       | 95 1/2              | 95 1/2  |
| UNJRR & CanCo, gen, 4s           | 1944      | M - S                |                                    | 102 1/2                        | 102 1/2            | 102 1/2   | 102 1/2      | 102 1/2      | 102 1/2      | 102 1/2      | 102 1/2             | 102 1/2 |
| Pennsylvania Co—gu 4 1/8         | 1921      | J - J                | 3,000                              | 103 1/2                        | 103 1/2            | 103 1/2   | 103 1/2      | 103 1/2      | 103 1/2      | 103 1/2      | 103 1/2             | 103 1/2 |
| Registered                       | 1921      | J - J                |                                    | 102 1/2                        | 102 1/2            | 102 1/2   | 102 1/2      | 102 1/2      | 102 1/2      | 102 1/2      | 102 1/2             | 102 1/2 |
| Gu, 3 1/8, coll tr reg cdfs      | 1937      | M - S                |                                    | 87                             | 87                 | 87        | 87           | 87           | 87           | 87           | 87                  | 87      |
| Gu, 3 1/8, coll tr cdfs, B       | 1941      | F - A                |                                    | 88                             | 88                 | 88        | 88           | 88           | 88           | 88           | 88                  | 88      |
| Tr Co cdfs, gu, g, 3 1/8         | 1916      | M - N                |                                    | 97                             | 97 1/2             | 97 1/2    | 97 1/2       | 97 1/2       | 97 1/2       | 97 1/2       | 97 1/2              | 97 1/2  |
| Gu, g, 3 1/8, tr cdfs, Ser C     | 1942      | J - D                |                                    | 87 1/2                         | 87 1/2             | 87 1/2    | 87 1/2       | 87 1/2       | 87 1/2       | 87 1/2       | 87 1/2              | 87 1/2  |
| Gu, g, 3 1/8, tr cdfs, Ser D     | 1944      | J - D                |                                    | 90 1/2                         | 90 1/2             | 90 1/2    | 90 1/2       | 90 1/2       | 90 1/2       | 90 1/2       | 90 1/2              | 90 1/2  |
| Guar, g, 15-25 year, 4s          | 1931      | A - O                | 6,000                              | 95 1/2                         | 95 1/2             | 95 1/2    | 95 1/2       | 95 1/2       | 95 1/2       | 95 1/2       | 95 1/2              | 95 1/2  |
| Cin L & N, 1st, con, gu, g, 4s   | 1942      | M - N                |                                    | 106                            | 106 1/2            | 106 1/2   | 106 1/2      | 106 1/2      | 106 1/2      | 106 1/2      | 106 1/2             | 106 1/2 |
| Cl & Pitts, gu, g, 4 1/8         | 1942      | J - J                |                                    | 106                            | 106 1/2            | 106 1/2   | 106 1/2      | 106 1/2      | 106 1/2      | 106 1/2      | 106 1/2             | 106 1/2 |
| Series B, 4 1/8                  | 1924      | A - O                |                                    | 106                            | 106 1/2            | 106 1/2   | 106 1/2      | 106 1/2      | 106 1/2      | 106 1/2      | 106 1/2             | 106 1/2 |
| Int reduced to 3 1/2%            | 1942      | A - O                |                                    | 106                            | 106 1/2            | 106 1/2   | 106 1/2      | 106 1/2      | 106 1/2      | 106 1/2      | 106 1/2             | 106 1/2 |
| Series C, 3 1/8                  | 1948      | M - N                |                                    | 90                             | 90                 | 90        | 90           | 90           | 90           | 90           | 90                  | 90      |
| Series D, 3 1/8                  | 1950      | F - A                |                                    | 90                             | 90                 | 90        | 90           | 90           | 90           | 90           | 90                  | 90      |
| Erie & P, gen, gu, g, 3 1/8      | 1940      | J - J                |                                    | 90                             | 90                 | 90        | 90           | 90           | 90           | 90           | 90                  | 90      |
| Series C                         | 1940      | J - J                |                                    | 90                             | 90                 | 90        | 90           | 90           | 90           | 90           | 90                  | 90      |
| Gr R & L, 1st gu g 4 1/8         | 1941      | J - J                |                                    | 104                            | 106 1/2            | 105       | 105          | 105          | 104 1/2      | 105          | 104 1/2             | 105     |
| Pitts Ft W & Chic, 1st, 7s       | 1912      | J - J                |                                    | 104                            | 101 1/2            | 101 1/2   | 101 1/2      | 101 1/2      | 104 1/2      | 101 1/2      | 103 1/2             | 104 1/2 |
| Second, 7s                       | 1912      | J - J                |                                    | 104                            | 101 1/2            | 101 1/2   | 101 1/2      | 101 1/2      | 104 1/2      | 101 1/2      | 103 1/2             | 104 1/2 |
| Third, 7s                        | July 1912 | A - O                |                                    | 103 1/2                        | 101 1/2            | 101 1/2   | 101 1/2      | 101 1/2      | 103 1/2      | 101 1/2      | 101 1/2             | 103 1/2 |
| Pitts Y & Ash, 1st con, 6s       | 1927      | M - N                |                                    | 107                            | 107                | 107       | 107          | 107          | 107          | 107          | 107                 | 107     |
| Toi W V & O, 1st, gu, 4 1/8      | 1931      | J - J                |                                    | 100 1/2                        | 101                | 101       | 101          | 101          | 100 1/2      | 101          | 100 1/2             | 101     |
| Series B, 4 1/8                  | 1933      | J - J                |                                    | 100 1/2                        | 101                | 101       | 101          | 101          | 100 1/2      | 101          | 100 1/2             | 101     |
| Series C, 4s                     | 1942      | M - S                |                                    | 94 1/2                         | 94                 | 94        | 94           | 94           | 94 1/2       | 94           | 94 1/2              | 94      |
| PCC & St L, gu, g, 4 1/8, Ser A  | 1940      | A - O                | 4,000                              | 107 1/2                        | 105 1/2            | 107 1/2   | 107 1/2      | 105 1/2      | 107 1/2      | 105 1/2      | 107 1/2             | 107 1/2 |
| Series B, guar                   | 1942      | A - O                |                                    | 107 1/2                        | 106 1/2            | 106 1/2   | 107          | 105 1/2      | 107 1/2      | 106 1/2      | 107 1/2             | 107 1/2 |
| Series C, guar                   | 1942      | M - N                |                                    | 107                            | 105                | 106 1/2   | 107          | 105 1/2      | 107 1/2      | 106 1/2      | 107 1/2             | 107 1/2 |
| Series D, guar                   | 1945      | M - N                |                                    | 98 1/2                         | 97                 | 97        | 97           | 97           | 98 1/2       | 97           | 98 1/2              | 97      |
| Series E, 3 1/8, guar, g         | 1949      | F - A                |                                    | 90 1/2                         | 93                 | 92 3/4    | 92 3/4       | 92 3/4       | 90 1/2       | 93           | 91 3/4              | 93 1/2  |
| Series F, cons 4s, gu, g         | 1953      | J - D                |                                    | 97                             | 97                 | 97        | 97           | 97           | 97           | 97           | 97                  | 97      |
| Series G, cons 4s, guar          | 1957      | M - N                | 10,000                             | 98 1/2                         | 97                 | 98 1/2    | 97           | 98 1/2       | 98           | 98           | 98                  | 98      |
| Chic St L & P, 1st, con, g, 6s   | 1932      | A - O                |                                    | 113                            | 113 1/2            | 113 1/2   | 113 1/2      | 113 1/2      | 113          | 113 1/2      | 113                 | 113 1/2 |
| Pensacola & At—See Lou & Nash    |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Peor & East—See C C C & St L     |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Peor & Pek Union 1st g, 6s       | 1921      | Q - F                |                                    | 107 1/2                        | 99                 | 99        | 99           | 99           | 100          | 99           | 100                 | 99      |
| Second, gold, 4 1/8              | Feb 1921  | M - N                |                                    | 93 1/2                         | 69                 | 69        | 69           | 69           | 93 1/2       | 69           | 93 1/2              | 69      |
| Pere Marquette—Ref 4s            | 1955      | J - J                |                                    | 69                             | 60 1/2             | 74 1/2    | 63 1/2       | 67           | 66           | 66           | 66                  | 66      |
| Refunding guaranteed 4s          | 1955      | J - J                |                                    | 71 1/2                         | 60 1/2             | 68        | 63 1/2       | 68           | 67           | 67           | 67                  | 67      |
| Chic & West Mich 5s              | 1921      | J - D                |                                    | 100 1/2                        | 101 1/2            | 100       | 100          | 100          | 100 1/2      | 100 1/2      | 100 1/2             | 100 1/2 |
| Flint & Pere Marq, g, 6s         | 1920      | A - O                | 5,000                              | 110                            | 110 1/2            | 110 1/2   | 110 1/2      | 110 1/2      | 110 1/2      | 110 1/2      | 110 1/2             | 110 1/2 |
| First consol, gold, 5s           | 1939      | M - N                |                                    | 101                            | 103                | 102       | 102          | 102          | 100          | 100          | 100                 | 100     |
| Pt Huron Div, 1st g, 5s          | 1939      | A - O                |                                    | 101                            | 103                | 102       | 102          | 102          | 98           | 98           | 98                  | 98      |
| Sag Tu & Hu 1st gu, g, 4s        | 1931      | F - A                |                                    | 86                             | 89                 | 84        | 84           | 84           | 86           | 86           | 86                  | 86      |
| Philippine Ry 1st 30-yr of 4s    | 1937      | J - J                | 11,000                             | 86                             | 89                 | 84        | 84           | 87 1/2       | 86           | 86           | 84                  | 88      |
| Pine Creek—See N Y Central       |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Pitts C C & St L. See Penn Co    |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Pittsb Cl & Tol. See Balt & O    |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Pitts Ft W & Chic. See Penn Co   |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Pitts Junction. See Balt & Ohio  |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Pitts & Lake E. See N Y Cent     |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Pitts McK & Y. See N Y Cent      |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Pittsb Shen & L E 1st g, 6s      | 1940      | A - O                |                                    | 112 1/2                        | 112 1/2            | 112 1/2   | 112 1/2      | 112 1/2      | 112 1/2      | 112 1/2      | 112 1/2             | 112 1/2 |
| First cons gold 6s               | 1943      | J - J                |                                    | 112 1/2                        | 112 1/2            | 112 1/2   | 112 1/2      | 112 1/2      | 112 1/2      | 112 1/2      | 112 1/2             | 112 1/2 |
| Pittsb & West. See Balt & O      |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Pitts Y & Ash. See Penn Co       |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Reading Co, gen, g, 4s           | 1997      | J - J                | 801,000                            | 98                             | 97 1/2             | 97 1/2    | 97 1/2       | 97 1/2       | 97 1/2       | 97 1/2       | 96 1/2              | 98 1/2  |
| Registered                       | 1997      | J - J                | 4,000                              | 98 1/2                         | 97 1/2             | 97 1/2    | 97 1/2       | 97 1/2       | 97 1/2       | 97 1/2       | 97 1/2              | 97 1/2  |
| Jersey Central, coll g, 4s       | 1951      | A - O                | 1,000                              | 97 1/2                         | 97 1/2             | 97 1/2    | 97 1/2       | 97 1/2       | 97 1/2       | 97 1/2       | 96 1/2              | 98 1/2  |
| Atl City 1st con gu g 4s         | 1951      | J - J                |                                    | 97 1/2                         | 97 1/2             | 97 1/2    | 97 1/2       | 97 1/2       | 97 1/2       | 97 1/2       | 97 1/2              | 97 1/2  |
| Rensselaer & Sar. See D & H      |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Rich & Danv. See Southern Ry     |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Rich & Mecklen. See South Ry     |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Rio Gr June. See Den & Rio G     |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Rio Gr Sou. See Den & Rio G      |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Rio Gr West. See Den & Rio G     |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Roch & Pitts. See Buff R & P     |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Rome Wat & Og. See N Y Cen       |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Rutland. See New York Cent       |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| Sag Tus & H. See Pere Marq       |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| St Jos & Gr Isl, 1st, g, 4s      | 1947      | J - J                | 2,000                              | 87                             | 88                 | 84        | 89           | 85           | 85 1/2       | 89           | 85 1/2              | 90      |
| St Law & Adir. See N Y Cent      |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| St L & Cal. See Mobile & Ohio    |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| St L Iron Mt & So. See Mo Pac    |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| St L M Br. See Ter RR As of St L |           |                      |                                    |                                |                    |           |              |              |              |              |                     |         |
| St L & San Fr—Gen, g, 6s         | 1931      | J - J                | 8,000                              | 118 1/2                        | 119 1/2            | 118 1/2   | 118 1/2      | 118 1/2      | 118 1/2      | 118 1/2      | 118 1/2             | 119 1/2 |
| General, gold, 5s                | 1931      | J - J                | 12,000                             | 107                            | 107 1/2            | 108       | 108 1/2      | 107          | 107          | 107 1/2      | 107                 | 108     |
| St L & S F RR, cons g, 4s        | 1996      | J - J                |                                    | 90                             | 90 1/2             | 88        | 92           | 88           | 90           | 90           | 90                  | 91      |
| General 15-20 year 5s            | 1927      | M - N                | 186,000                            | 86 1/2                         | 85 1/2             | 85 1/2    | 87 1/2       | 85 1/2       | 85 1/2       | 85 1/2       | 85 1/2              | 85 1/2  |
| Sou West Div, g, 5s              | 1947      | A - O                | 2,000                              | 89 1/2                         | 100                | 98 1/2    | 100          | 100          | 100          | 100          | 100                 | 100     |
| Refunding gold, 4s               | 1951      | J - J                | 118,000                            | 80 1/2                         | 77                 | 78        | 79 1/2       | 79 1/2       | 77           | 77           | 77                  | 77      |
| Registered                       | 1951      | J - J                |                                    | 80 1/2                         | 77                 | 78        | 79 1/2       | 79 1/2       | 77           | 77           | 77                  | 77      |
| K O Ft S & M con g, 6s           | 1928      | M - N                | 3,000                              | 116                            | 115 1/2            | 116 1/2   | 116 1/2      | 116 1/2      | 116 1/2      | 116 1/2      | 116 1/2             | 116 1/2 |
| K O Ft S & M Ry ref g, 4s        | 1936      | A - O                | 44,000                             |                                |                    |           |              |              |              |              |                     |         |

| BONDS.                                 |       | Int. Per-iod. | Sales in October. (Par val.) | Price about Jan. 3 1911. |         | PRICES IN OCTOBER. |         |          |         |         |         | RANGE SINCE JAN. 1 |         |         |         |          |
|--|-------|---------------|------------------------------|--------------------------|---------|--------------------|---------|----------|---------|---------|---------|--------------------|---------|---------|---------|----------|
| N Y STOCK EXCHANGE                     |       |               |                              | Bid.                     | Ask.    | Oct. 2.            |         | Oct. 31. |         | Lowest. |         | Highest.           |         | Lowest. |         | Highest. |
| Southern Pac Co.-(Con.)                |       |               |                              |                          |         |                    |         |          |         |         |         |                    |         |         |         |          |
| Gen Pac mg gu g 3 1/2 Aug '29          | J - D | 1,000         | 91                           | 92 1/2                   | 90      | 90 1/2             | 90      | 91       | 93      | 91 1/2  | 90      | 90                 | 90      | 92      | 92      | 91       |
| Through St L 1st gu 4s. 1954           | A - O | 2,000         | 90                           | 94                       | 92      | 92                 | 92      | 93       | 91 1/2  | 91 1/2  | 91 1/2  | 91 1/2             | 91 1/2  | 91 1/2  | 93 1/2  | 93 1/2   |
| Galv Harris & San Antonio              |       |               |                              |                          |         |                    |         |          |         |         |         |                    |         |         |         |          |
| Mex & Pac D. 1st g 5s. 1931            | M - N | 5,000         | 106 1/4                      | 108 1/4                  | 108 1/4 | 108 1/4            | 107 3/4 | 108 1/4  | 108 1/4 | 108 1/4 | 108 1/4 | 108 1/4            | 108 1/4 | 108 1/4 | 108 1/4 | 108 1/4  |
| Gila V G & N. 1st. gu. g. 5s. 1924     | M - N |               | 109 1/4                      | 109 3/4                  | 104     | 104                | 104     | 105      | 108 1/4 | 108 1/4 | 108 1/4 | 108 1/4            | 108 1/4 | 108 1/4 | 108 1/4 | 108 1/4  |
| H E & W T. 1st. g. 5s. 1933            | M - N |               | 105                          | 105                      | 104     | 104                | 104     | 104      | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2            | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2  |
| 1st. gu. g. 5s. redeem. 1933           | M - N |               | 109 1/4                      | 109 1/4                  | 109 1/4 | 109 1/4            | 109 1/4 | 110      | 109 1/4 | 109 1/4 | 109 1/4 | 109 1/4            | 109 1/4 | 109 1/4 | 109 1/4 | 109 1/4  |
| H & Tex C. 1st g 5s. int gu. 1937      | J - J |               | 108 1/2                      | 110 1/2                  | 108 1/2 | 108 1/2            | 108 1/2 | 110 1/2  | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2            | 108 1/2 | 108 1/2 | 108 1/2 | 108 1/2  |
| Cons gold 6s. int guar. 1912           | A - O | 1,000         | 94 1/2                       | 95 1/2                   | 96      | 94                 | 94      | 96       | 96      | 96      | 96      | 96                 | 96      | 96      | 96      | 96       |
| Gen gold 4s. int guar. 1921            | A - O | 1,000         | 115 1/2                      | 118                      | 115     | 112                | 112     | 112      | 96      | 96      | 96      | 96                 | 96      | 96      | 96      | 96       |
| Waco & N W. 1st. g. 6s. 1930           | M - N |               | 102                          | 102                      | 102     | 102                | 102     | 102      | 102     | 102     | 102     | 102                | 102     | 102     | 102     | 102      |
| A & N W. 1st. gu. g. 5s. 1941          | J - J |               | 114 1/2                      | 116 1/2                  | 114 1/2 | 114 1/2            | 114 1/2 | 114 1/2  | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2            | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2  |
| Morgan's La & T 1st 7s. 1918           | A - O |               | 110 1/2                      | 110 1/2                  | 109 3/4 | 109 3/4            | 109 3/4 | 109 3/4  | 109 3/4 | 109 3/4 | 109 3/4 | 109 3/4            | 109 3/4 | 109 3/4 | 109 3/4 | 109 3/4  |
| First. gold. 6s. 1920                  | J - J |               | 102                          | 102                      | 102     | 102                | 102     | 102      | 102     | 102     | 102     | 102                | 102     | 102     | 102     | 102      |
| NY Tex & M. gu. 1st. g. 4s. 1912       | A - O |               | 102                          | 102                      | 102     | 102                | 102     | 102      | 102     | 102     | 102     | 102                | 102     | 102     | 102     | 102      |
| Nor of Cal. gu. gold. 5s. 1938         | A - O |               | 102                          | 102                      | 102     | 102                | 102     | 102      | 102     | 102     | 102     | 102                | 102     | 102     | 102     | 102      |
| Ore & Cal. 1st. gu. g. 5s. 1927        | J - J |               | 102                          | 102                      | 102     | 102                | 102     | 102      | 102     | 102     | 102     | 102                | 102     | 102     | 102     | 102      |
| So Pac of Cal. Series E. 1912          | A - O |               | 102                          | 102                      | 102     | 102                | 102     | 102      | 102     | 102     | 102     | 102                | 102     | 102     | 102     | 102      |
| do do Series F. 1912                   | A - O |               | 102                          | 102                      | 102     | 102                | 102     | 102      | 102     | 102     | 102     | 102                | 102     | 102     | 102     | 102      |
| 1st consol. gu. g. 6s. 1937            | M - N |               | 107 1/4                      | 107 1/4                  | 109 1/4 | 112 1/4            | 109 1/4 | 112 1/4  | 109 1/4 | 109 1/4 | 109 1/4 | 109 1/4            | 109 1/4 | 109 1/4 | 109 1/4 | 109 1/4  |
| S P Coast. 1st. gu. g. 4s. 1937        | J - J |               | 84                           | 93                       | 89      | 92 1/2             | 89      | 92       | 90 1/2  | 90 1/2  | 90 1/2  | 90 1/2             | 90 1/2  | 90 1/2  | 90 1/2  | 90 1/2   |
| San Fran Term 1st 4s 1950              | A - O | 25,000        | 92 1/2                       | 92 1/2                   | 90 1/2  | 90 1/2             | 91      | 90 1/2   | 90 1/2  | 90 1/2  | 90 1/2  | 90 1/2             | 90 1/2  | 90 1/2  | 90 1/2  | 90 1/2   |
| Tex & N O. Sab D. 1st. g. 6s. 1912     | M - S |               | 101 1/2                      | 102 1/2                  | 101     | 101 1/2            | 100 1/2 | 100 1/2  | 90 1/2  | 90 1/2  | 90 1/2  | 90 1/2             | 90 1/2  | 90 1/2  | 90 1/2  | 90 1/2   |
| Consol. gold. 5s. 1943                 | J - J |               | 101                          | 101                      | 101     | 101                | 101     | 101      | 101     | 101     | 101     | 101                | 101     | 101     | 101     | 101      |
| So Pac RR. 1st. ref. gu. 4s 1/2 5s 1/2 | J - J | 421,000       | 94 1/2                       | 94 1/2                   | 94      | 94 1/2             | 94 1/2  | 94 1/2   | 93 1/2  | 93 1/2  | 93 1/2  | 93 1/2             | 93 1/2  | 93 1/2  | 93 1/2  | 93 1/2   |
| Southern-1st. cons. g. 5s. 1954        | J - J | 457,000       | 107 1/4                      | 107 1/4                  | 105 1/4 | 107 1/4            | 107 1/4 | 105 1/4  | 105 1/4 | 105 1/4 | 105 1/4 | 105 1/4            | 105 1/4 | 105 1/4 | 105 1/4 | 105 1/4  |
| Devel & gen. 4s. Ser A. 1954           | J - O | 1,488,000     | 76                           | 76                       | 76 1/2  | 76                 | 79      | 79       | 76 1/2  | 76 1/2  | 76 1/2  | 76 1/2             | 76 1/2  | 76 1/2  | 76 1/2  | 76 1/2   |
| Mob & O. coll tr. g. 4s. 1938          | M - S | 25,000        | 84                           | 90                       | 85      | 85 1/2             | 86      | 88       | 85      | 85      | 85      | 85                 | 85      | 85      | 85      | 85       |
| Mem Div. 1st. g. 4 1/2 5s 1996         | J - J | 3,000         | 108                          | 110                      | 106 1/2 | 108                | 108     | 108      | 108     | 108     | 108     | 108                | 108     | 108     | 108     | 108      |
| St L Div. 1st. gold. 4s. 1951          | J - J | 7,000         | 86                           | 86                       | 87 1/2  | 88                 | 87 1/2  | 87 1/2   | 87      | 87      | 87      | 87                 | 87      | 87      | 87      | 87       |
| Ala Cent R. 1st. g. 6s. 1918           | J - J |               | 107                          | 107                      | 107 1/2 | 110 1/2            | 107 1/2 | 110 1/2  | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2            | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2  |
| Atl & Danv. 1st. g. 4s. 1948           | J - J |               | 80                           | 80 1/2                   | 82 1/2  | 82 1/2             | 87      | 90 1/2   | 87      | 87      | 87      | 87                 | 87      | 87      | 87      | 87       |
| Second. 4s. 1948                       | J - J |               | 82 1/2                       | 82 1/2                   | 82 1/2  | 82 1/2             | 82 1/2  | 82 1/2   | 82 1/2  | 82 1/2  | 82 1/2  | 82 1/2             | 82 1/2  | 82 1/2  | 82 1/2  | 82 1/2   |
| Atlan & Yad. 1st. gu. g. 4s. 1949      | A - O |               | 80                           | 80                       | 80      | 80                 | 80      | 80       | 80      | 80      | 80      | 80                 | 80      | 80      | 80      | 80       |
| Col & Greenv. 1st. g. 6s. 1916         | J - J |               | 106 1/2                      | 106 1/2                  | 105 1/2 | 105 1/2            | 105 1/2 | 105 1/2  | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2            | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2  |
| E T Va & Ga div'l g 5s. 1930           | J - J |               | 107 1/2                      | 109                      | 107 1/2 | 107 1/2            | 107 1/2 | 107 1/2  | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2            | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2  |
| Cons. 1st. gold. 5s. 1950              | M - N | 6,000         | 110                          | 110 1/2                  | 109 1/2 | 111                | 110 1/2 | 111 1/2  | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2            | 109 1/2 | 109 1/2 | 109 1/2 | 109 1/2  |
| E Ten reorg lien. g. 5s. 1938          | M - S |               | 104 1/2                      | 106 1/2                  | 104     | 108 1/2            | 104 1/2 | 106 1/2  | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2            | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2  |
| Georg Midland 1st 3s. 1946             | A - O |               | 67                           | 67                       | 62 1/2  | 72                 | 62 1/2  | 72       | 62 1/2  | 62 1/2  | 62 1/2  | 62 1/2             | 62 1/2  | 62 1/2  | 62 1/2  | 62 1/2   |
| Ga Pac Ry. 1st. g. 6s. 1922            | J - J | 1,000         | 112                          | 112                      | 111 1/2 | 112 1/2            | 113     | 113      | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2            | 112 1/2 | 112 1/2 | 112 1/2 | 112 1/2  |
| Knox & Ohio. 1st. g. 6s. 1925          | J - J |               | 116                          | 118                      | 114     | 116                | 114 1/2 | 116      | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2            | 114 1/2 | 114 1/2 | 114 1/2 | 114 1/2  |
| Mob & Brim. pr lien g 5s 1945          | J - J |               | 105 1/2                      | 105 1/2                  | 100     | 100                | 100     | 100      | 100     | 100     | 100     | 100                | 100     | 100     | 100     | 100      |
| Mortgage. gold. 4s. 1945               | J - J | 4,000         | 104 1/2                      | 108                      | 104 1/2 | 108                | 105     | 105      | 104     | 104     | 104     | 104                | 104     | 104     | 104     | 104      |
| Rich & Danv. cons. g. 6s. 1917         | J - J | 3,000         | 104 1/2                      | 108                      | 104     | 105                | 105     | 105      | 104     | 104     | 104     | 104                | 104     | 104     | 104     | 104      |
| Deb. 5s. stamped. 1927                 | A - O |               | 104 1/2                      | 104 1/2                  | 104     | 105                | 104 1/2 | 105      | 104     | 104     | 104     | 104                | 104     | 104     | 104     | 104      |
| Rich & Meck. 1st. g. 4s. 1948          | M - N |               | 71                           | 71                       | 71 1/2  | 71 1/2             | 71 1/2  | 71 1/2   | 71 1/2  | 71 1/2  | 71 1/2  | 71 1/2             | 71 1/2  | 71 1/2  | 71 1/2  | 71 1/2   |
| So Car & Ga. 1st g 5s 1919             | M - N | 3,000         | 103 1/2                      | 103 1/2                  | 104     | 104                | 104     | 104      | 103     | 103     | 103     | 103                | 103     | 103     | 103     | 103      |
| Va Mid-Ser m. D. 4-5s. 1921            | M - S |               | 105 1/2                      | 105 1/2                  | 104     | 104                | 104     | 104      | 104     | 104     | 104     | 104                | 104     | 104     | 104     | 104      |
| Series E. 5s. 1926                     | M - S |               | 105 1/2                      | 105 1/2                  | 104     | 104                | 104     | 104      | 104     | 104     | 104     | 104                | 104     | 104     | 104     | 104      |
| Series F. 5s. 1931                     | M - S |               | 107                          | 107                      | 105 1/2 | 105 1/2            | 105 1/2 | 105 1/2  | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2            | 105 1/2 | 105 1/2 | 105 1/2 | 105 1/2  |
| Virginia Mid. gen. 5s. 1936            | M - N |               | 108                          | 110 1/2                  | 108     | 110 1/2            | 108     | 110 1/2  | 108     | 108     | 108     | 108                | 108     | 108     | 108     | 108      |
| Va & Southwest 1st gu 5s. 2003         | J - J |               | 94 1/2                       | 94 1/2                   | 95      | 98 1/2             | 96      | 97 1/2   | 95 1/2  | 95 1/2  | 95 1/2  | 95 1/2             | 95 1/2  | 95 1/2  | 95 1/2  | 95 1/2   |
| First cons 50-year 5s. 1954            | A - O | 36,000        | 86                           | 86                       | 85      | 85                 | 84      | 84       | 85      | 85      | 85      | 85                 | 85      | 85      | 85      | 85       |
| W O & W. 1st. cy. gu. 4s. 1924         | F - A |               | 104 1/2                      | 104 1/2                  | 102 1/2 | 105                | 102 1/2 | 105      | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2            | 104 1/2 | 104 1/2 | 104 1/2 | 104 1/2  |
| West N C. 1st. cor g. 6s. 1914         | J - J |               | 101                          | 102 1/2                  | 101     | 104                | 101     | 104      | 101     | 101     | 101     | 101                | 101     | 101     | 101     | 101      |
| Spokane Internat 1st g 5s 1955         | J - J |               | 105 1/2                      | 105 1/2                  | 106 1/2 | 103                | 103     | 103      | 105     | 105     | 105     | 105                | 105     | 105     | 105     | 105      |
| Sub & Lewistown. See Penn RR           |       |               | 107 1/2                      | 107 1/2                  | 94 1/2  | 97                 | 105     | 96       | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2            | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2  |
| Texas & Pacific. 1st. g. 5s. 1939      | A - O |               | 105 1/2                      | 105 1/2                  | 106 1/2 | 103                | 103     | 103      | 105     | 105     | 105     | 105                | 105     | 105     | 105     | 105      |
| First cons. g. 5s. 1894-1944           | F - A |               | 107 1/2                      | 107 1/2                  | 94 1/2  | 97                 | 105     | 96       | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2            | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2  |
| Gen ref. s. f. gold. 4s. 1953          | J - J |               | 107 1/2                      | 107 1/2                  | 98 1/2  | 97                 | 105     | 96       | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2            | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2  |
| St L M Br Ter. gu. g. 5s. 1930         | A - O |               | 107 1/2                      | 107 1/2                  | 107 1/2 | 107 1/2            | 107 1/2 | 107 1/2  | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2            | 107 1/2 | 107 1/2 | 107 1/2 | 107 1/2  |
| Texas & N O. See Sou Pac Co            |       |               | 110 1/2                      | 111 1/                   |         |                    |         |          |         |         |         |                    |         |         |         |          |

| BONDS.                        |          | Int. Per-<br>iod. | Sales in<br>October.<br>(Par val.) | Price about<br>Jan. 3<br>1911. |         | PRICES IN OCTOBER. |         |              |              |              |              |          |         | RANGE SINCE JAN. 1 |          |
|-------------------------------|----------|-------------------|------------------------------------|--------------------------------|---------|--------------------|---------|--------------|--------------|--------------|--------------|----------|---------|--------------------|----------|
| N Y STOCK EXCHANGE            |          |                   |                                    | Bid.                           | Ask.    | Oct. 2.            |         | Oct. 31.     |              | Lowest.      |              | Highest. |         | Lowest.            | Highest. |
| Street Railway Bonds          |          |                   |                                    | Bid.                           | Ask.    | Bid.               | Ask.    | Sale Prices. | Sale Prices. | Sale Prices. | Sale Prices. |          |         |                    |          |
| Brooklyn Rap Trans g 5s       | 1945     | A - O             | 6,000                              | 103 3/4                        | 104     | 104                | 104     | 104          | 104          | 104          | 104          | 102      | 104 1/2 |                    |          |
| 1st refund conv g 4s          | 2002     | J - J             | 367,000                            | 83                             | 82 1/2  | 82 1/2             | 84 1/2  | 82 1/2       | 82 1/2       | 82 1/2       | 82 1/2       | 82 1/2   | 83 1/2  |                    |          |
| Bklyn City 1st con 5s         | 16-41    | J - J             |                                    | 102 1/2                        | 103     | 100 1/2            | 101 1/2 | 101 1/2      | 101 1/2      | 101 1/2      | 101 1/2      | 101 1/2  | 103     |                    |          |
| Bklyn Q Co & S gu g 5s        | 16-41    | M - N             |                                    |                                | 98      |                    |         |              |              |              |              |          | 100     |                    |          |
| Bklyn Un El 1st g 4-5s        | 1950     | F - A             | 52,000                             | 101 1/2                        | 102     | 100                | 100 1/2 | 100 1/2      | 100 1/2      | 100 1/2      | 100 1/2      | 100 1/2  | 100 1/2 |                    |          |
| Stamped guaranteed            | 1950     | F - A             | 8,000                              | 102                            | 102     | 100                | 101 1/2 | 101 1/2      | 101 1/2      | 101 1/2      | 101 1/2      | 101 1/2  | 101 1/2 |                    |          |
| Kings Co Elev 1st g 4s        | 1943     | F - A             | 22,000                             | 86                             | 84      | 84 1/2             | 85      | 84 1/2       | 85           | 85           | 85           | 84 1/2   | 85 1/2  |                    |          |
| Stamped guaranteed            | 1949     | F - A             | 2,000                              | 84 1/2                         | 84      | 84                 | 85      | 85 1/2       | 85           | 85           | 85           | 85       | 85 1/2  |                    |          |
| Nassau Elec guar gold 4s      | 1951     | J - J             | 5,000                              | 84 1/2                         | 84 1/2  | 85                 | 85 1/2  | 85           | 85           | 85           | 85           | 85       | 85 1/2  |                    |          |
| Gonn Ry & Lt—1st g 4 1/2s     | 1951     | J - J             |                                    | 102 1/2                        | 100 3/4 | 100 3/4            | 101     | 100 3/4      | 101          | 101          | 101          | 101 1/2  | 101 1/2 |                    |          |
| Stamped guar 4 1/2s           | 1951     | J - J             | 5,000                              | 100 3/4                        | 101 1/2 | 100 3/4            | 100 3/4 | 100 3/4      | 102          | 101          | 101          | 101      | 101 1/2 |                    |          |
| Det United 1st cons g 4 1/2s  | 1932     | J - J             | 4,000                              | 80                             | 80      | 80 1/2             | 80 1/2  | 80 1/2       | 80 1/2       | 80 1/2       | 80 1/2       | 80 1/2   | 80 1/2  |                    |          |
| Grand Rap Ry 1st gold 5s      | 1916     | J - D             |                                    | 99 1/2                         | 99      | 99 1/2             | 99      | 99 1/2       | 99           | 99 1/2       | 99 1/2       | 99 1/2   | 99 1/2  |                    |          |
| Havana Elec Ry cons g 5s      | 1952     | F - A             | 19,000                             | 94 1/2                         | 94 1/2  | 99 1/2             | 99 1/2  | 99 1/2       | 99 1/2       | 99 1/2       | 99 1/2       | 99 1/2   | 99 1/2  |                    |          |
| Inter-Metrop coll 4 1/2s      | 1950     | A - O             | 1,895,000                          | 79 1/2                         | 78 1/2  | 78 1/2             | 78 1/2  | 78 1/2       | 78           | 78           | 78           | 77 1/2   | 78 1/2  |                    |          |
| Interboro R T 5s, series A    | 1952     | M - N             | 94,000                             | 103 1/2                        | 101 1/2 | 101 1/2            | 103     | 102          | 103          | 102          | 103          | 101 1/2  | 103     |                    |          |
| Internat Tract col tr 4s      | 1949     | J - J             |                                    | 70 1/2                         | 73      | 73                 | 73      | 73           | 73           | 73           | 73           | 73       | 73      |                    |          |
| Manhat Ry (N Y) con g 4s      | 1990     | A - O             | 49,000                             | 97 1/2                         | 96 3/4  | 96 3/4             | 97      | 96 3/4       | 97           | 96 3/4       | 97           | 96 3/4   | 97      |                    |          |
| Stamped tax exempt            | 1990     | A - O             | 18,000                             | 98 1/2                         | 98 3/4  | 97                 | 97 1/2  | 97 1/2       | 97 1/2       | 97           | 97 1/2       | 96 3/4   | 97 1/2  |                    |          |
| Manlia Elec 1st & coll 5s     | 1953     | M - S             |                                    | 83                             | 83      | 90                 | 90      | 90           | 90           | 90           | 90           | 90 1/2   | 90 1/2  |                    |          |
| Metropolitan Street g 5s      | 1997     | F - A             | 60,000                             | 78                             | 79      | 74                 | 75      | 75           | 75           | 75           | 75           | 73 1/2   | 79 1/2  |                    |          |
| Guaranty Tr Co cfs            | 1950     | J - D             | 74,000                             | 78                             | 79      | 76                 | 75      | 76           | 74 1/2       | 76 1/2       | 76 1/2       | 73 1/2   | 79 1/2  |                    |          |
| Refunding gold 4s             | 2002     | A - O             | 7,000                              | 48                             | 50      | 45 1/2             | 45 1/2  | 47 1/2       | 47 1/2       | 47 1/2       | 45 1/2       | 48 1/2   | 50      |                    |          |
| Tr Co cfs of dep stamped      | 1950     | J - D             | 53,000                             | 48                             | 49      | 43 3/4             | 45 1/2  | 45 1/2       | 47 1/2       | 47 1/2       | 43 3/4       | 45 1/2   | 48 1/2  |                    |          |
| B'y & 7th Av 1st con g 5s     | 1943     | J - D             | 4,000                              | 102 1/2                        | 100 3/4 | 100 3/4            | 101     | 100 3/4      | 101          | 100 3/4      | 100 3/4      | 100 3/4  | 102 1/2 |                    |          |
| Col & 9th Av 1st gu g 5s      | 1993     | M - S             |                                    | 100                            | 100     | 99 1/2             | 100     | 99 1/2       | 100          | 99 1/2       | 100          | 99 1/2   | 100     |                    |          |
| Lex Av & P F 1st gu g 5s      | 1993     | M - S             |                                    | 98                             | 98 1/2  | 98 1/2             | 98      | 98 1/2       | 98           | 98 1/2       | 98           | 98 1/2   | 98 1/2  |                    |          |
| Third Av 1st con g 4s         | 2000     | J - J             | 11,000                             | 62 1/2                         | 62 1/2  | 62 1/2             | 62 1/2  | 62 1/2       | 62 1/2       | 62 1/2       | 62 1/2       | 62 1/2   | 62 1/2  |                    |          |
| Central Tr Co cfs stamped     | 1937     | J - J             | 11,000                             | 109                            | 111     | 108 1/2            | 111     | 108 1/2      | 111          | 108 1/2      | 111          | 108 1/2  | 111     |                    |          |
| 1st gold 5s                   | 1937     | J - J             |                                    | 101                            | 103 1/2 | 101 1/2            | 101     | 101 1/2      | 101          | 101 1/2      | 101 1/2      | 101 1/2  | 101 1/2 |                    |          |
| Minn St Ry 1st con g 5s       | 1919     | J - J             |                                    | 85 1/2                         | 85 1/2  | 86 1/2             | 86 1/2  | 86 1/2       | 86 1/2       | 86 1/2       | 86 1/2       | 86 1/2   | 86 1/2  |                    |          |
| N Ori Ry & Lt gen 4 1/2s      | 1935     | J - J             |                                    | 99                             | 99      | 98                 | 98      | 98           | 98           | 98           | 98           | 98       | 98      |                    |          |
| St Jo Ry Lt H & P 1st g 5s    | 1937     | M - N             |                                    | 104                            | 104     | 105                | 105     | 105          | 105          | 105          | 105          | 105      | 105     |                    |          |
| St Paul C Cable 5s            | 1937     | J - J             |                                    | 98 1/2                         | 98 1/2  | 97 1/2             | 97 1/2  | 97 1/2       | 97 1/2       | 97 1/2       | 97 1/2       | 97 1/2   | 97 1/2  |                    |          |
| Tri-City Ry & Lt 1st g 5s     | 1923     | A - O             | 1,000                              | 89 1/2                         | 89 1/2  | 90 1/2             | 90 1/2  | 90 1/2       | 90 1/2       | 90 1/2       | 90 1/2       | 90 1/2   | 90 1/2  |                    |          |
| Underground of London 4 1/2s  | 1948     | J - J             | 2,000                              | 89 1/2                         | 89 1/2  | 90 1/2             | 90 1/2  | 90 1/2       | 90 1/2       | 90 1/2       | 90 1/2       | 90 1/2   | 90 1/2  |                    |          |
| Income 6s                     | 1938     | J - J             | 40,000                             | 37 1/2                         | 38 1/2  | 38 1/2             | 38 1/2  | 38 1/2       | 38 1/2       | 38 1/2       | 38 1/2       | 38 1/2   | 38 1/2  |                    |          |
| Un Rys Inv—5s Pitta lsa       | 1926     | M - N             | 6,000                              | 86 1/2                         | 83 1/2  | 83 1/2             | 83 1/2  | 83 1/2       | 83 1/2       | 83 1/2       | 83 1/2       | 83 1/2   | 83 1/2  |                    |          |
| Unted Rys St L 1st g 4s       | 1934     | J - J             | 5,000                              | 81 1/2                         | 81 1/2  | 75                 | 75      | 75           | 75           | 75           | 75           | 75       | 75      |                    |          |
| St Louis Tran gu lmp 5s       | 1924     | A - O             |                                    | 87                             | 84 1/2  | 84 1/2             | 84 1/2  | 84 1/2       | 84 1/2       | 84 1/2       | 84 1/2       | 84 1/2   | 84 1/2  |                    |          |
| Unted RRs San Fr s f 4s       | 1927     | A - O             | 41,000                             | 66 1/2                         | 68 1/2  | 65 1/2             | 68      | 66 1/2       | 68 1/2       | 65 1/2       | 68 1/2       | 65 1/2   | 68 1/2  |                    |          |
| Gas & Electric Light Cos.     |          |                   |                                    |                                |         |                    |         |              |              |              |              |          |         |                    |          |
| Atlanta Gas-Lt 1st g 5s       | 1947     | J - D             |                                    | 102                            | 102     | 102 1/2            | 102 1/2 | 102 1/2      | 102 1/2      | 102 1/2      | 102 1/2      | 102 1/2  | 102 1/2 |                    |          |
| Bklyn Un Gas Co 1st c g 5s    | 1945     | M - N             | 13,000                             | 105 1/2                        | 105 1/2 | 106 1/2            | 106 1/2 | 106 1/2      | 106 1/2      | 106 1/2      | 106 1/2      | 106 1/2  | 106 1/2 |                    |          |
| Buffalo Gas Co 1st g 5s       | 1947     | A - O             | 5,000                              | 59 1/2                         | 64      | 63                 | 64 1/2  | 60           | 64 1/2       | 60           | 60           | 60       | 60      |                    |          |
| Detroit City Gas Co g 5s      | 1923     | J - J             |                                    | 100 1/2                        | 100 1/2 | 100 1/2            | 100 1/2 | 100 1/2      | 100 1/2      | 100 1/2      | 100 1/2      | 100 1/2  | 100 1/2 |                    |          |
| Det Gas Co con 1st g 5s       | 1918     | F - A             |                                    | 100                            | 100     | 100 1/2            | 100 1/2 | 100 1/2      | 100 1/2      | 100 1/2      | 100 1/2      | 100 1/2  | 100 1/2 |                    |          |
| Detroit Edison Co 1st 5s      | 1933     | J - J             | 3,000                              | 100 1/2                        | 100 1/2 | 100 1/2            | 100 1/2 | 100 1/2      | 100 1/2      | 100 1/2      | 100 1/2      | 100 1/2  | 100 1/2 |                    |          |
| Eq Gas L Co N Y con g 5s      | 1932     | M - S             | 1,000                              | 105                            | 105 1/2 | 105 1/2            | 106 1/2 | 106 1/2      | 106 1/2      | 106 1/2      | 106 1/2      | 106 1/2  | 106 1/2 |                    |          |
| Gr Rap Gas-L Co 1st g 5s      | 1915     | F - A             |                                    | 98                             | 101     | 100                | 101     | 100 1/2      | 101          | 100 1/2      | 100 1/2      | 100 1/2  | 100 1/2 |                    |          |
| Hudson Co Gas 1st g 5s        | 1949     | M - N             | 1,000                              | 102 1/2                        | 103     | 100                | 101     | 103          | 103          | 103          | 103          | 103      | 103     |                    |          |
| Kan City (Mo) Gas 1st g 5s    | 1922     | A - O             |                                    | 97                             | 98      | 98                 | 98 1/2  | 103          | 103          | 103          | 103          | 103      | 103     |                    |          |
| Kings Co E L & P g 5s         | 1937     | A - O             | 10,000                             | 101                            | 102     | 98                 | 99 1/2  | 98           | 99 1/2       | 98           | 99 1/2       | 97 1/2   | 101 1/2 |                    |          |
| Purchase money 6s             | 1937     | A - O             | 1,000                              | 112 1/2                        | 115     | 114 1/2            | 116 1/2 | 115 1/2      | 117          | 117          | 117          | 117      | 117     |                    |          |
| Ed El III Bkn lct co g 4s     | 1999     | J - J             | 1,000                              | 86 1/2                         | 86 1/2  | 87 1/2             | 88 1/2  | 88 1/2       | 88 1/2       | 88 1/2       | 88 1/2       | 88 1/2   | 88 1/2  |                    |          |
| Lac Gas L 1st g 5s            | May 1910 | Q - F             | 12,000                             | 102                            | 102 1/2 | 103                | 103 1/2 | 102 1/2      | 103 1/2      | 103 1/2      | 103 1/2      | 103 1/2  | 103 1/2 |                    |          |
| Refund & ext 1st g 5s         | 1934     | A - O             | 17,000                             | 99 1/2                         | 101 1/2 | 100 1/2            | 101 1/2 | 102 1/2      | 102 1/2      | 102 1/2      | 102 1/2      | 102 1/2  | 102 1/2 |                    |          |
| Milwaukee Gas Lt 1st 4s       | 1927     | M - N             | 4,000                              | 89 1/2                         | 92 1/2  | 90                 | 91 1/2  | 90           | 91 1/2       | 90           | 90           | 90       | 90      |                    |          |
| N Y Gas El Lt H & P 5s        | 1948     | J - D             | 90,000                             | 102 1/2                        | 102 1/2 | 102 1/2            | 102 1/2 | 102 1/2      | 102 1/2      | 102 1/2      | 102 1/2      | 102 1/2  | 102 1/2 |                    |          |
| Purch money col tr g 4s       | 1949     | F - A             | 58,000                             | 87 1/2                         | 87 1/2  | 87 1/2             | 88 1/2  | 87 1/2       | 88 1/2       | 87 1/2       | 88 1/2       | 87 1/2   | 88 1/2  |                    |          |
| Ed El III 1st cons g 5s       | 1995     | J - J             | 3,000                              | 111 1/2                        | 111 1/2 | 112 1/2            | 112 1/2 | 112 1/2      | 112 1/2      | 112 1/2      | 112 1/2      | 112 1/2  | 112 1/2 |                    |          |
| N Y & Q El L & P 1st c g 5s   | 1930     | F - A             |                                    | 101                            | 101     | 99 1/2             | 100     | 100 1/2      | 100 1/2      | 100 1/2      | 100 1/2      | 100 1/2  | 100 1/2 |                    |          |
| Pacific G & Elec Co Cal G & E |          |                   |                                    |                                |         |                    |         |              |              |              |              |          |         |                    |          |
| corp unifying & ref 5s        | 1937     | M - N             | 3,000                              | 92                             | 93      | 95                 | 93 1/2  | 94           | 94           | 94           | 94           | 94       | 94      |                    |          |
| People's Gas & C—1st 6s       | 1943     | A - O             | 5,000                              | 116 1/2                        | 117     | 116 1/2            | 116 1/2 | 117          | 117          | 117          | 117          | 117      | 117     |                    |          |
| Refunding gold 5s             | 1947     | M - S             | 8,000                              | 101                            | 101 1/2 | 102 1/2            | 102 1/2 | 102 1/2      | 102 1/2      | 102 1/2      | 102 1/2      | 102 1/2  | 102 1/2 |                    |          |
| Ch Gas L & C 1st gu g 5s      | 1937     | J - J             | 4,000                              | 102 1/2                        | 104 1/2 | 102 1/2            | 104     | 103          | 104          | 103          | 103          | 103      | 103     |                    |          |
| Consum Gas Ch 1st gu g 5s     | 1936     | J - D             |                                    | 100 1/2                        | 103     | 101                | 102 1/2 | 101          | 102 1/2      | 101          | 102 1/2      | 101      | 102 1/2 |                    |          |
| Ind Nat Gas & Oil ref 3s      | 1936     | M - N             |                                    | 89 1/2                         | 89 1/2  | 89 1/2             | 89 1/2  | 89 1/2       | 89 1/2       | 89 1/2       | 89 1/2       | 89 1/2   | 89 1/2  |                    |          |
| Mut Fuel Gas 1st gu g 5s      | 1947     | M - N             |                                    | 100                            | 100 1/2 | 100                | 100     | 100          | 100          | 100          | 100          | 100      | 100     |                    |          |
| Phila Co conv deb 5s          | 1910     | F - A             |                                    | 102                            | 105 1/2 | 109                | 109     | 109          | 109          | 109          | 109          | 109      | 109     |                    |          |
| Syracuse Lt Co 1st g 5s       | 1951     | J - J             |                                    | 98                             | 98      | 98                 | 98      | 98           | 98           | 98           | 98           | 98       | 98      |                    |          |
| Syracuse Lt & Pow s f 5s      | 1954     | J - D             |                                    | 95 1/2                         | 96 1/2  | 95                 | 97 1/2  | 95 1/2       | 97 1/2       | 95 1/2       | 97 1/2       | 95 1/2   | 97 1/2  |                    |          |
| Union El L & P refund 5s      | 1933     | M - S             |                                    | 95 1/2                         | 96 1/2  | 95                 | 97 1/2  | 95 1/2       | 97 1/2       | 95 1/2       | 97 1/2       | 95 1/2   | 97 1/2  |                    |          |
| 1st gold 5s                   | 1932     | M - N             |                                    | 98 1/2                         | 98 1/2  | 98 1/2             | 98 1/2  | 98 1/2       | 98 1/2       | 98 1/2       | 98 1/2       | 98 1/2   | 98 1/2  |                    |          |
| Utica G & Elec ref & ext 5s   | 1957     | J - J             |                                    | 98                             | 98      | 98                 | 98      |              |              |              |              |          |         |                    |          |



| STOCKS.<br>N Y STOCK EXCHANGE | SALES TO NOV. 1. |                      | Price about<br>Jan. 3<br>1911. |         | PRICES IN OCTOBER. |         |         |          |         |              | RANGE SINCE JAN. 1. |              |              |         |          |         |          |
|-------------------------------|------------------|----------------------|--------------------------------|---------|--------------------|---------|---------|----------|---------|--------------|---------------------|--------------|--------------|---------|----------|---------|----------|
|                               | Par              | Sales in<br>October. |                                | Bid.    | Ask.               | Oct. 2. |         | Oct. 31. |         | Lowest.      |                     | Highest.     |              |         |          |         |          |
|                               |                  | Shares.              | Shares.                        |         |                    | Bid.    | Ask.    | Bid.     | Ask.    | Sale Prices. | Sale Prices.        | Sale Prices. | Sale Prices. |         |          |         |          |
| Lake Erie & Western           | 100              | 300                  | 1,750                          | 14      | 20                 | 11      | 13      | 12 1/2   | 15      | 12           | Oct. 3              | 15           | Oct. 25      | 10      | Sept. 25 | 16 1/2  | June 16  |
| Preferred                     | 100              | 622                  | 3,678                          | 37      | 47                 | 42 1/2  | 50      | 31       | 34      | 18 1/2       | Oct. 19             | 32 1/2       | Oct. 26      | 25      | Sept. 1  | 40      | Jan. 13  |
| Lake Shore & Mich So.         | 100              |                      |                                | 325     | 450                | 325     | 450     | 325      | 460     |              |                     |              |              |         |          |         |          |
| Lehigh Valley                 | 50               | 280,110              | 2,332,670                      | 175 1/2 | Sale               | 159     | Sale    | 165 1/2  | Sale    | 156 1/2      | Oct. 9              | 165 1/2      | Oct. 20      | 151     | Sept. 14 | 181 1/2 | Feb. 3   |
| Long Island                   | 50               |                      | 5,419                          | 62      | 66                 | 45      | 52      | 45       | 52      |              |                     |              |              |         |          |         |          |
| Louisville & Nashville        | 100              | 15,445               | 177,005                        | 144 1/2 | Sale               | 141     | Sale    | 147      | Sale    | 140          | Oct. 3              | 148          | Oct. 20      | 136 1/2 | Sept. 14 | 156 1/2 | July 19  |
| Manhattan Railway             | 100              | 450                  | 17,178                         | 138     | 140                | 133     | 135     | 134 1/2  | Sale    | 134 1/2      | Oct. 31             | 135          | Oct. 27      | 131 1/2 | Sept. 25 | 142 1/2 | July 19  |
| Minneap & St Louis            | 100              | 1,000                | 41,567                         | 25 1/2  | Sale               | 30      | 35      | 32       | 34      | 32 1/2       | Oct. 28             | 33 1/2       | Oct. 6       | 21 1/2  | Apr. 26  | 42 1/2  | Sept. 7  |
| Preferred                     | 100              | 950                  | 26,789                         | 35      | 50                 | 63      | 57 1/2  | 60       |         | 58           | Oct. 16             | 60 1/2       | Oct. 18      | 35      | Mch. 13  | 68 1/2  | Sept. 6  |
| M St P & S St M               | 100              | 8,275                | 184,748                        | 130     | 131 1/2            | 126     | 127 1/2 | 133      | Sale    | 126          | Oct. 3              | 134 1/2      | Oct. 20      | 124 1/2 | Sept. 22 | 152 1/2 | Mch. 30  |
| Preferred                     | 100              | 920                  | 8,478                          | 145     | 149                | 144     | 150     | 147      | 152     | 147          | Oct. 5              | 150 1/2      | Oct. 19      | 147     | Oct. 5   | 160     | Mch. 30  |
| Leased line certificates      | 100              |                      | 6,108                          | 89 1/2  | 90 1/2             | 85      | 87 1/2  | 87       | 92      | 87 1/2       | Oct. 23             | 87 1/2       | Oct. 23      | 87 1/2  | July 5   | 90 1/2  | Feb. 18  |
| Mo Kansas & Texas             | 100              | 28,550               | 311,705                        | 31 1/2  | Sale               | 28      | 28 1/2  | 31       | Sale    | 27 1/2       | Oct. 3              | 32           | Oct. 16      | 27      | Sept. 26 | 38 1/2  | July 14  |
| Preferred                     | 100              | 2,180                | 17,055                         | 63      | 68                 | 64      | Sale    | 66 1/2   | 67 1/2  | 64           | Oct. 2              | 70           | Oct. 17      | 62 1/2  | Sept. 25 | 70      | Oct. 17  |
| Missouri Pacific              | 100              | 57,350               | 1,537,255                      | 47 1/2  | Sale               | 37 1/2  | Sale    | 41 1/2   | Sale    | 37           | Oct. 9              | 41 1/2       | Oct. 30      | 33 1/2  | Sept. 13 | 63      | Feb. 15  |
| Morris & Essex                | 50               |                      |                                | 2,886   | 136                | 143     | 147     |          | 150     | 160          |                     |              |              | 140 1/2 | Jan. 10  | 160     | June 14  |
| Nash Chart & St Louis         | 100              |                      | 3,950                          | 68      | 71 1/2             | 60      | 70      | 64       | 68      | 67 1/2       | Oct. 26             | 67 1/2       | Oct. 26      | 60      | Aug. 24  | 72 1/2  | Jan. 26  |
| Nat Rys of Mex pref.          | 100              | 300                  | 52,077                         | 34 1/2  | Sale               | 28 1/2  | 29 1/2  | 33 1/2   | Sale    | 30 1/2       | Oct. 4              | 33 1/2       | Oct. 31      | 25 1/2  | Aug. 28  | 38 1/2  | Feb. 15  |
| Second pref.                  | 100              | 26,925               | 725,137                        | 111     | Sale               | 103 1/2 | Sale    | 105 1/2  | Sale    | 102 1/2      | Oct. 2              | 106          | Oct. 16      | 99 1/2  | Sept. 21 | 115 1/2 | Feb. 3   |
| N Y Cent & Hud Riv.           | 100              | 1,400                | 9,982                          | 63      | 68                 | 46      | 49      | 48       | 51      | 48           | Oct. 9              | 49           | Oct. 6       | 48      | Sept. 27 | 55      | Jan. 19  |
| N Y Chicago & St L.           | 100              |                      | 900                            | 104     | 110                | 98 1/2  |         | 98 1/2   | 110     |              |                     |              |              | 98 1/2  | Sept. 25 | 101 1/2 | Mch. 20  |
| First preferred               | 100              | 55                   | 1,615                          | 87      | 93                 | 75      | 85      | 75       | 85      | 83           | Oct. 5              | 84           | Oct. 5       | 82 1/2  | Aug. 25  | 90      | Jan. 27  |
| Second preferred              | 100              | 4,396                | 51,507                         | 150     | Sale               | 132     | Sale    | 138      | Sale    | 132          | Oct. 2              | 133 1/2      | Oct. 30      | 126 1/2 | Sept. 14 | 151 1/2 | Feb. 23  |
| N Y N H & Hartford            | 100              | 4,435                | 151,175                        | 40 1/2  | 42                 | 38 1/2  | Sale    | 39       | Sale    | 38           | Oct. 9              | 39           | Oct. 14      | 37 1/2  | Sept. 25 | 45 1/2  | July 22  |
| N Y Ontario & West.           | 100              | 300                  | 1,616                          |         |                    | 45 1/2  | Sale    | 46 1/2   | 49 1/2  | 45 1/2       | Oct. 2              | 48 1/2       | Oct. 20      | 45 1/2  | Oct. 2   | 60      | Mch. 10  |
| Norfolk Southern              | 100              | 78,600               | 661,015                        | 100 1/2 | Sale               | 102 1/2 | Sale    | 108 1/2  | Sale    | 101 1/2      | Oct. 4              | 108 1/2      | Oct. 30      | 99 1/2  | Sept. 25 | 110 1/2 | July 26  |
| Preferred                     | 100              | 250                  | 2,376                          |         |                    | 87      | 89      | 88 1/2   |         | 87           | Oct. 20             | 89 1/2       | Oct. 24      | 85 1/2  | Apr. 18  | 91 1/2  | June 8   |
| Nor Ohio Trac & Lt.           | 100              |                      | 4,105                          | 39 1/2  | Sale               | 50      | 60      | 50       | 54      |              |                     |              |              | 39 1/2  | Jan. 3   | 54 1/2  | Aug. 15  |
| Northern Pacific              | 100              | 60,460               | 1,902,007                      | 116 1/2 | Sale               | 114 1/2 | Sale    | 117 1/2  | Sale    | 113 1/2      | Oct. 3              | 118          | Oct. 14      | 110 1/2 | Sept. 25 | 137 1/2 | June 8   |
| Pacific Coast Co.             | 100              |                      | 400                            | 98      | 105                | 85      | 95      | 85       | 100     |              |                     |              |              | 100     | Jan. 11  | 102     | Jan. 10  |
| First preferred               | 100              |                      |                                | 90      | 110                | 85      | 110     | 85       | 110     |              |                     |              |              |         |          |         |          |
| Second preferred              | 100              |                      | 400                            | 98      | 105                | 85      | 110     | 85       | 105     |              |                     |              |              |         |          |         |          |
| Pennsylvania                  | 50               | 51,952               | 1,355,387                      | 128 1/2 | Sale               | 120 1/2 | Sale    | 122 1/2  | Sale    | 110 1/2      | Oct. 2              | 122 1/2      | Oct. 16      | 118 1/2 | Sept. 25 | 130 1/2 | June 2   |
| Peoria & Eastern              | 100              |                      |                                | 17      | 22                 | 13      | 20      | 13       | 20      |              |                     |              |              |         |          |         |          |
| Pere Marquette                | 100              |                      |                                |         |                    |         |         |          |         |              |                     |              |              |         |          |         |          |
| First preferred               | 100              |                      |                                |         |                    |         |         |          |         |              |                     |              |              |         |          |         |          |
| Second preferred              | 100              |                      |                                |         |                    |         |         |          |         |              |                     |              |              |         |          |         |          |
| Pitts Cin Chic & St L.        | 100              | 3,300                | 40,081                         | 96      | 99                 | 92      | 93      | 96       | 96      | 93           | Oct. 3              | 96 1/2       | Oct. 14      | 90 1/2  | Sept. 26 | 100     | Jan. 17  |
| Preferred                     | 100              | 20                   | 620                            | 105     | 112                | 102     | 115 1/2 | 101      | 115 1/2 | 105 1/2      | Oct. 11             | 105 1/2      | Oct. 11      | 102 1/2 | Sept. 25 | 112     | Feb. 17  |
| Pitts Ft Wayne & Chic.        | 100              |                      | 26                             | 163     |                    |         |         | 163      |         |              |                     |              |              | 166 1/2 | June 8   | 167     | Aug. 15  |
| RR Securities, Ser A          | 1000             | 200                  | 210                            |         |                    |         |         |          |         | 88           | Oct. 23             | 88 1/2       | Oct. 21      | 88      | Oct. 23  | 89 1/2  | June 29  |
| Reading Company               | 50               | 1,840,400            | 17,806,175                     | 151     | Sale               | 139 1/2 | Sale    | 139 1/2  | Sale    | 135 1/2      | Oct. 11             | 141 1/2      | Oct. 24      | 134     | Sept. 25 | 161 1/2 | June 3   |
| First preferred               | 100              | 340                  | 17,194                         | 87 1/2  | 91                 | 89      | 91      | 89       | 92      | 91           | Oct. 5              | 91           | Oct. 16      | 88      | Mch. 1   | 92 1/2  | July 14  |
| Second preferred              | 100              | 700                  | 28,580                         | 92      | 96                 | 92      | 96      | 91 1/2   | 93 1/2  | 92 1/2       | Oct. 11             | 94           | Oct. 16      | 90 1/2  | Sept. 20 | 101     | May 2    |
| Rensselaer & Saratoga         | 100              |                      |                                |         |                    |         |         |          |         | 180          |                     |              |              |         |          |         |          |
| Rock Island Co.               | 100              | 36,925               | 924,360                        | 29 1/2  | Sale               | 23 1/2  | Sale    | 25       | Sale    | 23 1/2       | Oct. 9              | 25 1/2       | Oct. 16      | 22 1/2  | Sept. 25 | 34 1/2  | June 14  |
| Preferred                     | 100              | 16,800               | 154,758                        | 60      | Sale               | 45      | 46      | 48 1/2   | Sale    | 44 1/2       | Oct. 9              | 49 1/2       | Oct. 16      | 44      | Sept. 25 | 68 1/2  | June 14  |
| Rome Watert'n & Ogd.          | 100              |                      | 210                            | 119     |                    |         |         |          |         |              |                     |              |              | 115 1/2 | Aug. 21  | 121     | Apr. 21  |
| Rutland, pref'n               | 100              |                      | 844                            | 33      | 40                 |         |         |          |         |              |                     |              |              | 40      | Feb. 24  | 41      | May 22   |
| St Joseph & Grand Isl.        | 100              |                      | 310                            |         |                    |         |         |          |         |              |                     |              |              | 18      | Jan. 26  | 21      | Jan. 27  |
| First preferred               | 100              |                      | 614                            |         |                    |         |         |          |         |              |                     |              |              | 50      | Jan. 12  | 55      | Feb. 2   |
| Second preferred              | 100              |                      | 600                            |         |                    |         |         |          |         |              |                     |              |              | 39 1/2  | Mch. 21  | 40      | Jan. 27  |
| St Louis & San Fran.          | 100              | 1,625                | 1,625                          | 60      | 65                 |         |         | 25       | Sale    | 25           | Oct. 14             | 27           | Oct. 16      | 25      | Oct. 14  | 27      | Oct. 16  |
| First preferred               | 100              | 480                  | 12,404                         |         |                    | 58      | 65      | 60       | 66      | 64           | Oct. 13             | 65           | Oct. 2       | 59      | Sept. 19 | 69 1/2  | July 27  |
| Second preferred              | 100              | 5,000                | 124,556                        | 38 1/2  | Sale               | 37      | 39      | 40       | 40 1/2  | 38           | Oct. 9              | 43           | Oct. 14      | 37      | Sept. 25 | 49 1/2  | July 19  |
| C & E Ill stk cts             | 1000             |                      | 100                            | 150     |                    |         |         |          |         |              |                     |              |              | 145     | Feb. 16  | 145     | Feb. 16  |
| 4% stock tr cts               | 1000             | 200                  | 28,270                         | 25      | 26                 | 51      | 60      | 51       | 58      | 30           | Oct. 24             | 30           | Oct. 24      | 24      | Jan. 13  | 34      | Feb. 4   |
| St Louis Southwest            | 100              | 1,100                | 39,950                         | 59 1/2  | Sale               | 68      | 69      | 68 1/2   | 70 1/2  | 68           | Oct. 4              | 69 1/2       | Oct. 9       | 59 1/2  | Jan. 3   | 72      | June 27  |
| Preferred                     | 100              | 100,635              | 1,986,283                      | 111 1/2 | Sale               | 107 1/2 | Sale    | 109 1/2  | Sale    | 106 1/2      | Oct. 4              | 110 1/2      | Oct. 16      | 104 1/2 | Sept. 25 | 126 1/2 | July 26  |
| Southern vot tr cts           | 100              | 98,570               | 902,702                        | 26 1/2  | Sale               | 26      | Sale    | 29 1/2   | Sale    | 25 1/2       | Oct. 2              | 29 1/2       | Oct. 26      | 24 1/2  | Sept. 28 | 33 1/2  | June 22  |
| Preferred do do               | 100              | 15,630               | 192,630                        | 62      | Sale               | 64 1/2  | Sale    | 70 1/2   | Sale    | 64 1/2       | Oct. 2              | 71 1/2       | Oct. 16      | 61 1/2  | Jan. 11  | 75 1/2  | July 20  |
| M & O stock trust certs.      | 100              |                      | 200                            | 70      | 85                 | 77      | 83      | 77       | 83      | 80           | Sept. 21            | 82 1/2       | Sept. 30     | 80      | Sept. 21 | 82 1/2  | Sept. 30 |
| Texas & Pacific               | 100              | 6,300                | 112,030                        | 25 1/2  | Sale               | 24      | Sale    | 24 1/2   | 25      | 23 1/2       | Oct. 2              | 25           | Oct. 16      | 22 1/2  | Sept. 22 | 30 1/2  | Feb. 21  |
| Third Avenue (N Y)            | 100              | 11,110               | 75,810                         | 10 1/2  | Sale               | 7 1/2   | 8 1/2   | 9 1/2    | Sale    | 8            | Oct. 3              | 9 1/2        | Oct. 4       | 7 1/2   | Aug. 25  | 14 1/2  | June 9   |
| Toledo Rys & Light            | 100              |                      | 5,300                          | 8       | Sale               |         |         |          |         |              |                     |              |              | 6 1/2   | Aug. 8   | 8 1/2   | Jan. 17  |
| Toledo St Louis & W.          | 100              | 4,310                | 65,430                         | 23 1/2  | Sale               | 18 1/2  | Sale    | 18 1/2   | Sale    | 18 1/2       | Oct. 2              | 19 1/2       | Oct. 20      | 17      | Sept. 11 | 24 1/2  | Feb. 8   |
| Preferred                     | 100              | 8,450                | 88,894                         | 53      | Sale               | 41 1/2  | Sale    | 43 1/2   | Sale    | 40 1/2       | Oct. 13             | 43 1/2       | Oct. 21      | 38      | Aug. 26  | 53 1/2  | Jan. 5   |
| Twin City Rapid Tran.         | 100              | 1,370                | 17,052                         | 107     | 108 1/2            | 104     | 106 1/2 | 105 1/2  | 106     | 105 1/2      | Oct. 5              | 106 1/2      | Oct. 16      | 104     | Sept. 15 | 111     | Feb. 2   |
| Preferred                     | 100              |                      |                                |         |                    |         |         |          |         |              |                     |              |              |         |          |         |          |
| Union Pacific                 | 100              | 1,451,450            | 13,790,300                     | 170 1/2 | Sale               | 160 1/2 | Sale    | 163 1/2  | Sale    | 158 1/2      | Oct. 9              | 164 1/2      | Oct. 31      | 153 1/2 | Sept. 25 | 192 1/2 | July 22  |
| Preferred                     | 100              | 6,225                | 92,460                         | 93      |                    |         |         |          |         |              |                     |              |              |         |          |         |          |

| STOCKS.                   |         | SALES TO NOV. 1.  |               | Price about Jan. 3 1911. |           | PRICES IN OCTOBER. |          |          |              | RANGE SINCE JAN. 1. |              |              |          |
|---------------------------|---------|-------------------|---------------|--------------------------|-----------|--------------------|----------|----------|--------------|---------------------|--------------|--------------|----------|
| N Y STOCK EXCHANGE        |         | Sales in October. | Since Jan. 1. | Bid.                     | Ask.      | Oct. 2.            |          | Oct. 31. |              | Lowest.             | Highest.     | Lowest.      | Highest. |
| Par                       | Shares. | Shares.           | Bid.          | Ask.                     | Bid.      | Ask.               | Bid.     | Ask.     | Sale Prices. | Sale Prices.        | Sale Prices. | Sale Prices. |          |
| Associated Oil            | 100     | 9,000             | 45            | 52                       |           |                    |          |          |              |                     |              |              |          |
| Batoplas Mining           | 20      | 1,700             | 11            | 734                      |           |                    |          |          |              |                     |              |              |          |
| Bethlehem Steel Corp.     | 100     | 1,950             | 149,820       | 29                       | 29 1/2    | 28 3/4             | 28 3/4   | 28 3/4   | 28 3/4       | 28 3/4              | 28 3/4       | 28 3/4       | 28 3/4   |
| Preferred                 | 100     | 4,000             | 66,225        | 50                       | 50        | 55                 | 55       | 55       | 55           | 55                  | 55           | 55           | 55       |
| Brooklyn Union Gas        | 100     | 1,000             | 24,083        | 135                      | 135       | 130                | 135      | 133      | 137          | 133                 | 137          | 133          | 137      |
| Brunsw'k Term & Ry Sec    | 100     | 100               | 7,925         | 8 1/2                    | 10        | 9                  | 10       | 8        | 9            | 9                   | 9            | 9            | 9        |
| Butterick                 | 100     | 506               | 5,541         | 28                       | 30        | 28                 | 30 1/2   | 28 1/2   | 30           | 28 1/2              | 30           | 28 1/2       | 30       |
| Central Leather           | 100     | 8,724             | 238,674       | 31 1/2                   | 31 1/2    | 21 1/2             | 31 1/2   | 20 1/2   | 31 1/2       | 19 1/2              | 31 1/2       | 18 1/2       | 31 1/2   |
| Preferred                 | 100     | 2,870             | 35,227        | 104                      | 104       | 93 3/4             | 104      | 92       | 104          | 91 1/2              | 104          | 90 1/2       | 104      |
| Cent & So Amer Teleg      | 100     | 100               | 594           |                          |           | 118                | 115      | 117      | 116          | 116                 | 116          | 116          | 116      |
| Chino Copper              | 5       | 28,250            | 256,240       |                          |           | \$17 1/2           | \$17 1/2 | \$20 3/4 | \$17 1/2     | \$17 1/2            | \$21         | \$16 1/2     | \$21     |
| Colorado Fuel & Iron      | 100     | 2,700             | 103,885       | 31                       | 31        | 26 1/4             | 31       | 25 3/4   | 31           | 25 1/2              | 31           | 25 1/2       | 31       |
| Preferred                 | 100     | 300               | 1,160         | 110 1/2                  | 117       | 112                | 112      | 106      | 111          | 106                 | 111          | 106          | 111      |
| Col & Hock Coal & Iron    | 100     | 100               | 1,000         | 4                        | 5         |                    |          |          |              |                     |              |              |          |
| Trust Co certs full paid  | 100     | 100               | 700           |                          |           | 12                 | 14       |          | 17           | 12                  | 17           | 12           | 17       |
| Somastock Tunnel          | 2       | 1,400             | 90,690        |                          |           |                    |          |          |              | 18c.                | 20c.         | 18c.         | 20c.     |
| 1st Income 4s             | 100     | 100               | \$40,000      |                          |           |                    |          |          |              |                     |              |              |          |
| Consolidated Gas N Y      | 100     | 31,125            | 583,293       | 135 3/4                  | 135 3/4   | 134                | 135      | 137 1/2  | 134          | 134                 | 139 1/2      | 128 3/4      | 148 1/2  |
| Corn Products Refin.      | 100     | 9,685             | 109,851       | 14 1/2                   | 15        | 11 1/2             | 12 1/2   | 10       | 14           | 9 1/2               | 14           | 9 1/2        | 14       |
| Preferred                 | 100     | 1,060             | 32,633        | 78                       | 78        | 74 1/2             | 76       | 70 1/2   | 75           | 73                  | 76           | 73           | 76       |
| Cres Carpet               | 100     | 100               | 2,102         | 57                       | 67        | 65                 | 80       | 70       | 85           | 60                  | 85           | 60           | 85       |
| Cuban-Amer Sugar          | 100     | 100               | 1,700         | 36                       | 39        | 57 1/2             | 50       | 57 1/2   | 57 1/2       | 57 1/2              | 57 1/2       | 57 1/2       | 57 1/2   |
| Preferred                 | 100     | 300               | 5,150         | 88                       | 91 1/2    | 94 1/2             | 96       | 94 1/2   | 96           | 96                  | 96           | 96           | 96       |
| Detroit Edison            | 100     | 100               | 1,215         |                          |           |                    |          |          |              |                     |              |              |          |
| Distillers' Secur Corp.   | 100     | 4,975             | 128,373       | 33                       | 34        | 30                 | 31 1/2   | 30 3/4   | 34           | 29 1/2              | 34           | 29 1/2       | 34       |
| E I du Pont Pow pref.     | 100     | 100               | 2,731         |                          |           | 80                 | 95       | 80       | 95           | 80                  | 95           | 80           | 95       |
| Federal Min & Smelt.      | 100     | 1,010             | 10,160        | 12                       | 20        | 15 1/2             | 25       | 14       | 23           | 16 1/2              | 24           | 17           | 24       |
| Preferred                 | 100     | 1,738             | 15,998        | 45 1/2                   | 55        | 48                 | 60       | 47       | 52           | 47                  | 52           | 47           | 52       |
| Federal Sugar Refining    | 100     | 100               | 2,035         | 25                       | 35        |                    |          |          |              |                     |              |              |          |
| Preferred                 | 100     | 100               | 10            | 85                       |           |                    |          |          |              |                     |              |              |          |
| General Chemical          | 100     | 20                | 4,101         | 95                       | 102       | 120                | 131      | 120      | 130          | 120                 | 130          | 120          | 130      |
| Preferred                 | 100     | 623               | 5,087         | 101 1/2                  | 104 1/2   | 104 1/2            | 107 1/2  | 105      | 105          | 104                 | 107          | 103 1/2      | 107 1/2  |
| General Electric          | 100     | 14,400            | 210,994       | 151 3/4                  | 151 3/4   | 149                | 151 3/4  | 148 3/4  | 151 3/4      | 146 1/2             | 152          | 142          | 152      |
| Gen Motors vot tr cfts    | 100     | 926               | 7,311         |                          |           | 38 1/2             | 41 1/2   | 37 1/2   | 40           | 38                  | 40           | 37 1/2       | 40       |
| Preferred vot tr cfts     | 100     | 875               | 8,140         |                          |           | 79 1/2             | 76 1/2   | 76 1/2   | 76 1/2       | 75                  | 76 1/2       | 75           | 76 1/2   |
| Goldfield Consol Mines    | 10      | 83,750            | 534,263       | 87 1/2                   | 88        | 85 1/2             | 88       | 84 1/2   | 88           | 83 1/2              | 88           | 83 1/2       | 88       |
| Homestake Mining          | 100     | 300               | 2,654         | 84 1/2                   | 88        | 82                 | 84       | 83 1/2   | 86           | 82                  | 84           | 81 1/2       | 84       |
| Internat Harvester        | 100     | 24,350            | 265,973       | 109                      | 109       | 103                | 109      | 105 1/2  | 109          | 101 1/2             | 109          | 99 1/2       | 109      |
| Preferred                 | 100     | 850               | 25,390        | 122 1/2                  | 124       | 120                | 124      | 120      | 124          | 116                 | 124          | 115          | 124      |
| Int Mer Mar stk tr cfts   | 100     | 925               | 14,312        | 4 1/2                    | 4 1/2     | 3 1/2              | 4 1/2    | 3 1/2    | 4            | 3 1/2               | 4 1/2        | 3 1/2        | 4 1/2    |
| Preferred                 | 100     | 2,170             | 56,113        | 15 3/4                   | 15 3/4    | 15                 | 15 3/4   | 14       | 15 1/2       | 14 1/2              | 15 1/2       | 14 1/2       | 15 1/2   |
| International Paper       | 100     | 1,600             | 48,645        | 12 1/2                   | 12 1/2    | 9 1/2              | 10 1/2   | 9 1/2    | 10 1/2       | 9 1/2               | 10 1/2       | 9 1/2        | 10 1/2   |
| Preferred                 | 100     | 5,185             | 55,998        | 54                       | 54        | 46 1/2             | 54       | 45 1/2   | 54           | 45                  | 54           | 44 1/2       | 54       |
| Internat Steam Pump       | 100     | 7,300             | 93,365        | 40 1/2                   | 40 1/2    | 25                 | 30       | 24 1/2   | 30           | 23                  | 30           | 23           | 30       |
| Preferred                 | 100     | 1,310             | 26,117        | 85 1/2                   | 85 1/2    | 80                 | 84       | 78       | 82           | 80                  | 84           | 78           | 82       |
| Lackawanna Steel          | 100     | 200               | 2,216         | 35                       | 42        | 30                 | 40       | 31       | 40           | 30                  | 40           | 30           | 40       |
| Laclede Gas (St. Louis)   | 100     | 8,010             | 275,016       | 106                      | 106       | 102 1/2            | 106      | 104 1/2  | 106          | 102 1/2             | 106          | 101 1/2      | 106      |
| Preferred                 | 100     | 1,100             | 13,105        | 89                       | 93 1/2    | 82                 | 84       | 85       | 93 1/2       | 83                  | 93 1/2       | 82           | 93 1/2   |
| Mackay Companies          | 100     | 650               | 14,048        | 74 1/2                   | 75 1/2    | 72 1/2             | 74       | 72 1/2   | 73           | 72 1/2              | 74           | 72 1/2       | 74       |
| Preferred                 | 100     | 600               | 32,855        | 74 1/2                   | 75 1/2    | 74 1/2             | 75 1/2   | 74 1/2   | 75 1/2       | 74 1/2              | 75 1/2       | 74 1/2       | 75 1/2   |
| May Dept Stores           | 100     | 100               | 945           |                          |           | 106                | 110      | 108 1/2  | 110 1/2      | 107 1/2             | 110 1/2      | 107 1/2      | 110 1/2  |
| Preferred                 | 100     | 14,338            | 118,898       | 118 1/2                  | 118 1/2   | 116 1/2            | 118 1/2  | 114 1/2  | 118 1/2      | 112 1/2             | 118 1/2      | 111 1/2      | 118 1/2  |
| National Biscuit          | 100     | 3,310             | 76,667        | 125                      | 125       | 124                | 126      | 124      | 126          | 122 1/2             | 126          | 117 1/2      | 126      |
| Preferred                 | 100     | 385               | 10,999        | 125                      | 125       | 127 1/2            | 125      | 120 1/2  | 127 1/2      | 127                 | 128 1/2      | 124          | 128 1/2  |
| Nat Enamel & Stamp        | 100     | 675               | 26,085        | 16                       | 17 1/2    | 13 1/2             | 15 1/2   | 13 1/2   | 15 1/2       | 13 1/2              | 15 1/2       | 13 1/2       | 15 1/2   |
| Preferred                 | 100     | 600               | 8,916         | 80                       | 86        | 90                 | 94       | 90       | 95           | 92                  | 94           | 85           | 94       |
| National Lead             | 100     | 8,215             | 112,770       | 54                       | 56        | 46 1/2             | 54       | 43 1/2   | 54           | 42 1/2              | 54           | 42 1/2       | 54       |
| Preferred                 | 100     | 510               | 9,272         | 104                      | 108       | 105                | 109      | 104 1/2  | 108          | 104 1/2             | 108          | 104          | 108      |
| Nevada Consol Copper      | 5       | 27,450            | 262,423       | \$18 3/4                 | \$18 3/4  | \$16 1/2           | \$16 1/2 | \$16 1/2 | \$16 1/2     | \$15 1/2            | \$16 1/2     | \$15 1/2     | \$16 1/2 |
| New York Air Brake        | 100     | 2,575             | 10,510        | 70 1/2                   | 70 1/2    | 50                 | 60       | 46       | 48           | 45                  | 48           | 45           | 48       |
| New York Dock             | 100     | 100               | 200           | 35                       | 35        | 25                 | 25       | 25       | 25           | 24 1/2              | 25           | 24 1/2       | 25       |
| Preferred                 | 100     | 3,760             | 67,180        | 65 1/2                   | 65 1/2    | 65 1/2             | 65 1/2   | 65 1/2   | 65 1/2       | 65 1/2              | 65 1/2       | 65 1/2       | 65 1/2   |
| No Amer Co new stock      | 100     | 100               | 3,870         | 1 1/2                    | 2 1/2     | 1                  | 1 1/2    | 1 1/2    | 2 1/2        | 1                   | 1 1/2        | 1            | 1 1/2    |
| Ontario Silver Mining     | 100     | 100               | 84,005        | 27 1/2                   | 29        | 30 1/2             | 30 1/2   | 29 1/2   | 30 1/2       | 29                  | 30 1/2       | 29           | 30 1/2   |
| Pacific Mail SS           | 100     | 7,600             | 165,047       | 44                       | 44        | 38 1/2             | 44       | 47       | 47           | 38                  | 44           | 35           | 44       |
| Pacific Teleg & Teleg     | 100     | 26,345            | 1,373         | 90                       | 99        | 92                 | 97       | 96 1/2   | 97           | 97                  | 97           | 97           | 97       |
| Preferred                 | 100     | 10                | 9,998         | 96                       | 96        | 102 1/2            | 103 1/2  | 100 1/2  | 103 1/2      | 104                 | 103 1/2      | 101 1/2      | 103 1/2  |
| People's Gas L & Coke     | 100     | 5,998             | 43,712        | \$100 1/2                | \$100 1/2 | 17                 | 18 1/2   | 17 1/2   | 18 1/2       | 17 1/2              | 18 1/2       | 17 1/2       | 18 1/2   |
| Philadelphia Co (Pitts)   | 50      | 3,125             | 99,755        | 17 1/2                   | 17 1/2    | 17 1/2             | 18 1/2   | 17 1/2   | 18 1/2       | 17 1/2              | 18 1/2       | 17 1/2       | 18 1/2   |
| Pittsburgh Coal of N J    | 100     | 2,600             | 155,134       | 66 1/2                   | 70        | 78 1/2             | 81       | 77 1/2   | 81           | 78 1/2              | 81           | 78 1/2       | 81       |
| Preferred                 | 100     | 4,260             | 2,580         |                          |           | 95                 | 104      | 95       | 101          | 95                  | 101          | 95           | 101      |
| Pressed Steel Car         | 100     | 1,420             | 56,155        | 30 1/2                   | 30 1/2    | 27 1/2             | 28       | 30 1/2   | 30 1/2       | 28                  | 30 1/2       | 28           | 30 1/2   |
| Preferred                 | 100     | 600               | 13,003        | 92 1/2                   | 92 1/2    | 95                 | 96       | 95       | 96           | 95                  | 96           | 95           | 96       |
| Pub Serv Corp of N J      | 100     | 2,885             | 17,423        |                          |           | 107 1/2            | 111      | 108      | 111          | 108                 | 111          | 108          | 111      |
| Pullman Company           | 100     | 200               | 30,242        | 159                      | 159       | 155                | 159      | 156      | 159          | 156                 | 159          | 155          | 159      |
| Quicksilver Mining        | 100     | 100               | 3,750         | 1 1/2                    | 3 1/2     | 2                  | 3        | 2 1/2    | 3 1/2        | 2 1/2               | 3 1/2        | 2 1/2        | 3 1/2    |
| Preferred                 | 100     | 2,300             | 47,120        | 3 1/2                    | 3 1/2     | 27                 | 30       | 25       | 27 1/2       | 26                  | 27 1/2       | 26           | 27 1/2   |
| Railway Steel Spring      | 100     | 141               | 9,063         | 92                       | 92        | 103 1/2            | 103 1/2  | 95       | 105          | 97 1/2              | 105          | 92           | 105      |
| Preferred                 | 100     | 43,258            | 163,382       | 30                       | 31        | \$12 1/2           | \$13 1/2 | \$12 1/2 | \$13 1/2     | \$12 1/2            | \$13 1/2     | \$12 1/2     | \$13 1/2 |
| Ray Consol Copper         | 10      | 13,950            | 17,465        | 30                       | 31        | 22 1/2             | 30       | 22 1/2   | 30           | 15                  | 27 1/2       | 15           | 27 1/2   |
| Republic Iron & Steel     | 100     | 14,147            | 72,396        | 91 1/2                   | 93        | 85                 | 90       | 85       | 90           | 74 1/2              | 90           | 74 1/2       | 90       |
| Preferred                 | 100     | 1,300             | 15,814        | 185                      | 185       | 129                | 131      | 133      | 137          | 131 1/2             | 137          | 125 1/2      | 137      |
| Sears, Roebuck & Co       | 100     | 1,500             | 2,030         | 49 1/2                   | 50        | 116                | 121      | 116 1/2  | 121          | 116 1/2             | 121          | 116 1/2      | 121      |
| Bloss-Sheffield Steel & I | 100     | 100               | 25,540        | 119 1/2                  | 119 1/2   | 37                 | 37       | 37       | 40           | 37                  | 40           | 37           | 40       |
| Preferred                 | 100     | 100               | 1,175         | 112 1/2                  |           |                    |          |          |              |                     |              |              |          |

# GENERAL QUOTATIONS OF BONDS AND STOCKS.

1. In the following thirty pages of tables, quotations are given for all the more important securities listed on any Stock Exchange in the United States; also for leading unlisted and inactive securities.
2. Quotations from all Stock Exchanges are as near as possible for the closing day of the month preceding the date of issue. As the New York Stock Exchange began with Jan. 2 1909 to quote all bond prices "and interest," we have adopted the same method, and no longer employ a designating mark to indicate the fact except where there is a deviation from this rule. The reader will understand, therefore, that unless the letter "f" is prefixed to the price, he must pay accrued interest in addition to the price. This, however, does not apply to income bonds or bonds in default, in which cases the price includes the interest, should there be any.
3. The letter "f" prefixed to bond prices denotes that the quotation is a flat price—that is, that the accrued interest forms part of the price, and therefore the purchaser does not have to provide for it separately in making payment. As already stated in the case of income bonds and bonds in default, the price is always "flat," and no designating mark is employed to indicate the fact.
4. Stock prices marked thus (d) are per share. All others are per cent except bank stock prices, which are quoted per share unless otherwise stated.
5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.
6. The following abbreviations are often used, viz.: "M" for mortgage, "g" for gold, "gd" for guaranteed, "end" for endorsed, "cons" for consolidated, "conv" for convertible, "s" for sinking fund, "l g" for land grant, "op" for optional.
7. The black-faced type in the letters showing the interest period indicates the month when the bonds mature.

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

| Bonds   | Bid. | Ask. | Bonds                                | Bid. | Ask. | Bonds                                     | Bid. | Ask. |
|---|------|------|--------------------------------------|------|------|---|------|------|
| <b>RAILROAD BONDS</b>   |      |      | <b>Balt &amp; Cumberland Valley—</b> |      |      | <b>Canada Sou 1st 6s 1913.... J&amp;J</b> |      |      |
| <i>Bonds of companies consolidated are often under the consolidated name.</i> |      |      | RR 1st M 6s July 1929.... J&J        |      |      | 2d mort 5s Mar 1 1913.... M&S             |      |      |
| <i>Aldronack—See Del &amp; Hudson n.</i>                                      |      |      | Ex 1st M 6s July 1931.... J&J        |      |      | Can No—Land gr 4s 1919. F&A               |      |      |
| Akron & Barb Belt 4s '42 J&D  |      |      | Balt & Harrisb—See West Md           |      |      | 1st con deb 4s 1930 gu. J&D 30            |      |      |
| Alabama Cent—See South'n Ry.  |      |      | Baltimore & Ohio—                    |      |      | Can Nor Div 4s 1929 gu. F&A               |      |      |
| Ala Gt South 1st 5s Dec '27 J&D   |      |      | Prior lien 3 1/2s g 1925.... J&J     |      |      | Imperial Roll Stk 4 1/2s ser V.           |      |      |
| Gen M 5s Dec 1 1927 E. J&D  |      |      | 1st M 4s g July 1 1948... A&O        |      |      | Nov 1 1912-1920 gu. M&N                   |      |      |
| Eq 4 1/2s May '12 May '16. M&N  |      |      | 4 1/2% notes 1913.... J&D            |      |      | Winnipeg Term g 4s '39 g J&J              |      |      |
| Belt Ry of Chattanooga—   |      |      | Pitt J&M div 3 1/2s g '25. M&N       |      |      | Canadian Pacific—                         |      |      |
| 1st M 5s July 1 1945.... J&J  |      |      | Pittsb Lake Erie & W Va—             |      |      | 1st M deb 4s g 5s 1915.... J&J            |      |      |
| Alabama N Ori T & P Junc—   |      |      | Refund gold 4s 1941 M&N              |      |      | Cons deben 4s perpetual. J&J              |      |      |
| "A" deb 6s g 1940 red '10. M&N  |      |      | S W div 1st g 3 1/2s 1925. J&J       |      |      | Aroostook Val 4 1/2s 1929 F&A             |      |      |
| "B" deb g 5s 1940 red '10. M&N  |      |      | Central Ohio—                        |      |      | New Brunsw 1st g 5s '34. F&A              |      |      |
| "C" deb g 5s Nov 1 1940. A&O  |      |      | Reor 1st con g 4 1/2s '30 M&S        |      |      | Cons deb 4s perpetual. J&J                |      |      |
| Ala Tenn & Nor 5s 1956... A&O   |      |      | Monon Riv 1st g 5s 1919. F&A         |      |      | Ont & Que deb gu 5s perp. J&D             |      |      |
| Ala & Vick—Con g 5s 1921. A&O   |      |      | Pitts Cl & Tol 1st 6s '22. A&O       |      |      | Carb & Shaw—See Ills Central.             |      |      |
| 2d consol g 5s 1921.... A&O   |      |      | Pitts Junc—1st g 6s '22... J&J       |      |      | Carolina Cent—See Seab Air L              |      |      |
| Vicks & Mer 1st g 6s '21. A&O   |      |      | 2d g 5s July 1 1922.... J&J          |      |      | Carolina Clinchfield & Ohio—              |      |      |
| Albany & Susa—See Del & Hud   |      |      | Pitts & West—1st 4s '17. J&J         |      |      | 1st g 5s 1938 op.... J&D                  |      |      |
| Allegheny Valley—See Penn RR  |      |      | Sch Riv East Side 4s '25. J&D        |      |      | Carthage & Adron—See N Y C                |      |      |
| Alleg & West—See Buff R & P   |      |      | W Va & Pitts 1st 4s g '90 A&O        |      |      | Catawissa cons g 4s 1948... A&O           |      |      |
| Allentown Term 4s g 1919... J&J   |      |      | Bangor & Aroostook—                  |      |      | C R Ia F & N—See B C R & N                |      |      |
| Alton Bridge—See St C M & S L   |      |      | 1st mort 5s g Jan 1 '43... J&J       |      |      | C R & Mo Riv—See Chic & N W               |      |      |
| Ann Arbor 1st g 4s 1995 Q-J   |      |      | Cons refund g 4s 1951.... J&J        |      |      | Cent Branch Ry—See Mo Pac.                |      |      |
| Arkansas Oklahoma & West—   |      |      | Piscat Div g 5s Jan '43... A&O       |      |      | Cent Br U Pac—See Mo Pac.                 |      |      |
| 1st g 6s Jan 1 1947.... J&J   |      |      | Van Bur Ex 5s g Jan '43. A&O         |      |      | Central of Georgia—                       |      |      |
| Aroostook Northern—See Bangor   |      |      | Washburn Ext 1st 5s '39 F&A          |      |      | 1st M g 5s Nov 1 1945.... F&A             |      |      |
| Aroostook Valley—See Canadian   |      |      | Aroostook Nor—5s g '47. A&O          |      |      | Cons g 5s 1945.... M&N                    |      |      |
| Asheville & Spartanburg—S U &   |      |      | Nor Maine Seaport 5s '35 A&O         |      |      | 1st in (up to 5) Nov 1945 Oct             |      |      |
| Col 1st m g gu 4s 1995... J&J   |      |      | Battle Creek & Stur—See Mich C       |      |      | 2d in (up to 5) Nov 1945 Oct              |      |      |
| Atch & East'n Br—4s 1928. J&J   |      |      | Beech Creek—See N Y C & H            |      |      | 3d in (up to 5) Nov 1945 Oct              |      |      |
| Atchison Topeka & Santa Fe—   |      |      | Bellingham Bay & British Col—        |      |      | 5% notes Mch 1 1912... M&S                |      |      |
| Gen mort gold 4s 1995... A&O  |      |      | 1st g 5s Dec 1 1932.... J&D          |      |      | Eq 4 1/2s Ser H 1912-16 F&A               |      |      |
| Adjustment 4s July 1 '95. Nov   |      |      | Bell & Caron—See Illinois Cent       |      |      | Eq 4 1/2s Ser I 1912-16... J&J            |      |      |
| Stamped.... M&N   |      |      | Bell's Gap—See Pa & Northw'n         |      |      | Eq 5s Ser K Mch 1912-17 M&S               |      |      |
| Conv g 4s 1955 opt.... J&D  |      |      | Belt RR & Stk Yds (Ind'p'ls)—        |      |      | Chat Div g 4s 1951.... J&D                |      |      |
| Conv g 4s 1960.... J&D  |      |      | 1st ref g 4s 1939.... M&N            |      |      | Macon & Nor g 5s 1946... J&J              |      |      |
| Conv g 5s 1917.... J&D  |      |      | Belt Ry of Chat—See Ala Gr So        |      |      | Mid Ga & Atl 1st 5s 1947 J&J              |      |      |
| Deb 4s Ser J 1912.... F&A   |      |      | Belvidere Del—Gu 4s 1927 F&A         |      |      | Mobile Div g 5s 1946... J&J               |      |      |
| Ser K 1913.... F&A  |      |      | 1st g gu 3 1/2s 1943.... J&J         |      |      | Oconee Div 1st g 5s 1945 J&D              |      |      |
| Ser L 1914.... F&A  |      |      | Bennington & Rutl'd—See Rut          |      |      | Cent RR & Bkg Co of Ga—                   |      |      |
| Tran S L 1st g 4s 1958.... J&J  |      |      | Big Sandy Ry—See Ches & Ohio         |      |      | Coll tr g 5s 1937 opt... M&N              |      |      |
| Chic & St L 1st 6s 1915. M&S  |      |      | Birm Belt—See St L & San Fr          |      |      | Chattanooga & Gulf RR—                    |      |      |
| E Okla Div 1st g 4s '28. M&S  |      |      | Birmingham Terminal—                 |      |      | 1st g 5s July 1 1930... J&J               |      |      |
| Hutch & So 1st g 6s 1928 J&J  |      |      | 1st gold 4s 1957 guar... M&S         |      |      | Chat R & South g 5s '47 J&J               |      |      |
| San Fr & San Joaquin Vall—  |      |      | Boca & Loyaltan 6s '23 op. A&O       |      |      | Eatonton Br 5s g 1926... J&D              |      |      |
| 1st g 5s Oct 1 1940.... A&O   |      |      | Boston & Albany—4s 1913. A&O         |      |      | Ocean SS Co g 4s '20. J&J                 |      |      |
| Santa Fe Prescott & Phoenix   |      |      | 4s May 1 1933 gu NYC. M&N            |      |      | Central New England—                      |      |      |
| 1st g 5s 1942.... M&S   |      |      | 4s May 1 1934 gu N Y C. M&N          |      |      | 1st g guar 4s 1961 op 1921 J&J            |      |      |
| Atlanta Birm & Atlantic—  |      |      | 4s May 1 '35 gu N Y C. M&N           |      |      | Dutchess Co 4 1/2s '40 gu. J&D            |      |      |
| 1st M g 6s Jan 1 1936 op J&J  |      |      | 3 1/2s Jan 1 1951.... J&J            |      |      | Central of New Jersey—                    |      |      |
| Col tr notes 5s '10 ext to '12 M&N  |      |      | Ref 3 1/2s 1952 gu NYC. A&O          |      |      | Gen M (now 1st) g 5s '87 J&J              |      |      |
| Atl & Birm 1st g 5s 1934 J&J  |      |      | Boston & Lowell 4s 1913. F&A         |      |      | Equip 4s Apr '12 to '13. A&O              |      |      |
| Atl Knox & Clin—See Louis & Nash  |      |      | 4s March 1915.... M&S                |      |      | Equip 4s May 1912.... M&N                 |      |      |
| Atlanta Knox & Nor—See Lou  |      |      | 4s July 1 1916.... J&J               |      |      | Am D&Imp Co gtd 5s '21 J&J                |      |      |
| Atlantic & Dan—See South RR   |      |      | 4s Oct 1 1918.... A&O                |      |      | Leh & W mort 5s 1912. M&N                 |      |      |
| Atlantic City—5s 1919... M&N  |      |      | 4s April 1932.... A&O                |      |      | Con g 4s 1915, 1920, 1925,                |      |      |
| 1st consol g gu 4s 1951. J&J  |      |      | 3 1/2s July 1 1919.... J&J           |      |      | 1930, 1935.... J&D                        |      |      |
| Atlantic Coast Co of Conn—  |      |      | Boston & Maine—4 1/2s g '44 J&J      |      |      | N Y & L Br gen 4s '41 M&S                 |      |      |
| Certa Indebt 5s Irredeem. J&D   |      |      | 4 1/2s April 1 1929.... A&O          |      |      | Gen g 5s 1941.... M&S                     |      |      |
| Certa Indebt 4s opt 1920 J&J  |      |      | 4s Sept 1 1926.... M&S               |      |      | Central Ohio—See Balt & Ohio.             |      |      |
| 4s 1925 opt 1910.... J&J  |      |      | 4s Feb 1 1937.... F&A                |      |      | Central Pacific—See So Pacific.           |      |      |
| Atlantic Coast Line RR—   |      |      | 4s Aug 1 1942.... F&A                |      |      | Cent Vermt 1st 4s May '20. Q-F            |      |      |
| 1st cons 4s July 1 1952 M&S   |      |      | 3 1/2s Nov 1 1921.... M&N            |      |      | Charl & West Car 1st 5s '46 A&O           |      |      |
| Col tr g 4s Oct 1 '52 op M&N  |      |      | 3 1/2s Jan 1923.... J&J              |      |      | Aug Term 1st gu g 6s '47. A&O             |      |      |
| Conv deb 4s '39 op '16 M&N  |      |      | 3s July 1 1950.... J&J               |      |      | Chateaugay Ry—See Del & H.                |      |      |
| Unified g 4s 1959.... J&D   |      |      | Ports Gt F & Con 4 1/2s '37 J&D      |      |      | Chattanooga Station Co—                   |      |      |
| Eq 4s Sept '12-Mch '17 M&S  |      |      | Boa & NYAL—See NYNH&H.               |      |      | 1st mort g 4s 1957 gu.... J&J             |      |      |
| Ala Mid—1st gu g 5s '28 M&N   |      |      | Boston & Prov—4s 1918... J&J         |      |      | Chesapeake & Ohio—                        |      |      |
| Atlantic Coast Line of SC—  |      |      | Boston Rev B & L 4 1/2s '27 J&J      |      |      | 1st con g 5s 1939.... M&N                 |      |      |
| Gen 1st g 4s July '48 J&J   |      |      | Bruns & W—See At Coast Line          |      |      | General 4 1/2s gold 1902. M&S             |      |      |
| N E of S C 6s 1933... J&J   |      |      | Buffalo Creek 1st 5s 1941... J&J     |      |      | Conv g 4 1/2s 1930 op '15 F&A             |      |      |
| Brun & West 1st 4s '38 J&J  |      |      | Buff N Y & Erie—See Erie             |      |      | Gen fdg & Imp't 5s 1929... J&J            |      |      |
| Cent of So Car 6s '21... J&J  |      |      | Buffalo Rochester & Pittsburgh       |      |      | Coil g notes 4 1/2s Jun '14. J&D          |      |      |
| Char & Sav gen 7s 1936 J&J  |      |      | General 5s g 1937.... M&S            |      |      | Car tr g 4s Ser B 1912.... F&A            |      |      |
| Fla So 1st g gu 4s '45... J&J   |      |      | Con g 4 1/2s 1957.... M&N            |      |      | Car tr g 4s Ser C '12.... M&S             |      |      |
| Nor & Car 5s 1939... A&O  |      |      | Equip 4 1/2s Ser E 1922... M&N       |      |      | Car tr g 4s Ser H Apr '12-16 A&O          |      |      |
| Pet'g—Class A 5s g '20. J&J   |      |      | Equip 4 1/2s Ser F 1927... A&O       |      |      | Craig Valley 1st 5s g '40. J&J            |      |      |
| Class B 6s g 1926... A&O  |      |      | Equip 4s Ser G 1929... A&O           |      |      | Potts Creek 4s 1946.... J&J               |      |      |
| Rich & Peters 6s 1915. M&N  |      |      | Al & West 4s g guar 1908. A&O        |      |      | R & A Div 1st con g 4s '89 J&J            |      |      |
| Consol 7s 1915.... M&N  |      |      | Clear & M 1st 5s g gu '43 J&J        |      |      | 2d con g 4s 1939.... J&J                  |      |      |
| Consol 4 1/2s g 1940. A&O   |      |      | Roch & P 1st g 6s 1921... F&A        |      |      | Warm Sp Val 1st 5s g '41. M&S             |      |      |
| Sav Fla & W 1st g 6s '34 A&O  |      |      | Consol 1st g 6s 1922... J&D          |      |      | Coal River Ry 1st 4s gu '45. A&O          |      |      |
| 1st M g 5s 1934.... A&O   |      |      | Buffalo & Southwest—See Erie.        |      |      | Elevator Co g 4s guar '38 A&O             |      |      |
| Silver Spgs Ocals & Gulf—   |      |      | Buffalo & Susquehanna Ry—            |      |      | Elev Sandv Ry 1st g 4s '44 & D            |      |      |
| 4s g 1918.... J&J   |      |      | 1st g 4 1/2s April 1 1953... M&N     |      |      | Raleigh & S W 1st 4s '35. J&J             |      |      |
| Wl & Wel gen g 6s '35 J&J   |      |      | Trust Co c'ts....                    |      |      | Chesterfield & Lancaster                  |      |      |
| Gen mort g 4s 1935 J&J  |      |      | RR—Ref 4s April 1 1951. J&J          |      |      | 1st m g 5s Aug 1 1955.... F&A             |      |      |
| Atlantic Tenn & O—See So Ry   |      |      | Trust Co c'ts....                    |      |      | Chicago & Alton Ry—                       |      |      |
| Atlantic & Yadkin—See Southe  |      |      | Burl Ced Rap & No—See ORI & P        |      |      | 1st lien g 3 1/2s 1950.... J&J            |      |      |
| Augusta South—See South Ry.   |      |      | Burl & Mo (Neb)—See C B & Q          |      |      | RR refund g 3s 1949... A&O                |      |      |
| Aug Term—See Charl & W Car  |      |      | California Northwestern—             |      |      | 5% notes Mch 15 '13 op '11 M&S            |      |      |
| Austin & Northw'n—See So Pac  |      |      | 1st M a f g 5s 1928 gu... A&O        |      |      | Eq Ass'n g 4s 1912-15... M&N              |      |      |
| Balt Ches & Atlan—See Pa RR   |      |      | California Pacific—See So Pac        |      |      | Miss R Bde 6s g 1912... A&O               |      |      |
|   |      |      | Cam & Clear—1st 5s g 1941. J&J       |      |      |   |      |      |

♢ Basis. / This price includes accrued interest. & Last sale. l In London. n Nominal. \* Sale price.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various bond types such as Chicago Burlington & Quincy, Chicago & Western Indiana, and Delaware & Hudson, along with their respective bid and ask prices.

b Basis. f This price includes accrued interest. & Last sale. l In London. n Nominal. s Sale price.

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

Main table listing various railroad bonds with columns for Bond name, Bid price, Ask price, and other details. Includes entries for E T H & Chic, Fargo & So., Fitchburg, etc.

b Basis. / This price includes accrued interest. k Last sale. l In London n Nominal. s Sale price

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various bond types such as Missouri Pacific, N Y Cent & Hud Riv, and Pacific Coast Co, along with their respective bid and ask prices.

b Basis. / This price includes accrued interest. k Last sale. l In London. n Nominal. s Sale price. t Free of taxes in Massachusetts.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railroad bonds such as Pitts McK & Vough, St Paul Minn & Man, Southern Railway, etc., with their respective bid and ask prices.

b Basis. c On basis of \$4 848 to the £. d On the basis of \$5 to the £. f This price includes accrued interest. g Last sale. i In London. n Nominal. s Sale price.

| Bonds and Stocks.               |         | Bid.    | Ask. | Stocks.                      | Par. | Bid.    | Ask.     | Stocks.                      | Par. | Bid.       | Ask.    |
|---------------------------------|---------|---------|------|------------------------------|------|---------|----------|------------------------------|------|------------|---------|
| Wabash (concluded)—             |         |         |      | Chicago & North Western      | 100  | 145     | 145 1/2  | Mississippi Central          | 100  | 38         | 45      |
| Des M div 1st g 4s 1939 J&J     | 75      |         |      | Preferred                    | 100  | 180     | 200      | Missouri Kansas & Texas      | 100  | 30 3/4     | 31 1/4  |
| Tol & Chic 4s g 1941 M&S        | 75      | 86      |      | Chic R I & Pac Ry            | 100  | 120     | 130      | Preferred                    | 100  | 66 1/4     | 67 1/4  |
| Omaha Div 1st 3 1/2s g 41 A&O   | 68 1/2  | 72      |      | Chicago St Paul Minn & O     | 100  | 132     | 140      | Missouri Pacific             | 100  | 41         | 41 1/2  |
| Wabash Pitts Terminal Ry        |         |         |      | Preferred                    | 100  | 142     | 154      | Mobile & Birm pf (guar)      | 100  | 73         | 80      |
| 1st g 4s June 1 1954 J&D        |         |         |      | Chic Terre Haute & S E       | 100  | 15      | 22       | Mobile & Ohio—See South'n Ry |      |            |         |
| Gen Tr & Old Col Tr cts         | 39      | 40      |      | Chicago Subway Co            | 100  | 7 1/2   | 1        | Morris & Essex (guar)        | 50   | 170        | 174     |
| 2d g 4s June 1 1954 J&D         | 1 1/4   |         |      | Cin Ham & Dayton             | 100  |         |          | Nashua & Lowell              | 100  | 244        |         |
| Guaranty Tr cts of dep          | 1 1/4   | 2 3/4   |      | Cin New Ori & Tex Pac        | 100  | 140     | 190      | Nash Chat & St Louis         | 100  | 150        | 160     |
| Warren RR—See D L & W           |         |         |      | Preferred                    | 100  | 104 1/2 |          | Nashv & Decatur (gu L & N)   | 25   | 185        | 190     |
| Warwick Val—See Leh & HudR      |         |         |      | Cincinnati Northern          | 100  | 35      | 45       | National Rys of Mex 1st pref | 100  | 65         | 68      |
| Wash & Colum Riv—4s 3/5 J&J     | 86      |         |      | Cin Sandusky & Cleve pref    | 50   | 130     | 145      | Second preferred             | 100  | 33 1/2     | 33 3/4  |
| Washington Cent—See Nor Pac     |         |         |      | Clev Cin Chicago & St L      | 100  | 59      | 63       | New Orleans Mobile & Chic    | 100  | 12         | 15      |
| Wash Co Ry—See Maine Cent       |         |         |      | Preferred                    | 100  | 92      |          | Preferred                    | 100  | 6          | 10      |
| Wash O & W—See Southern Ry      |         |         |      | Clev & Pitts (Guar Pa RR)    | 50   | 165     | 168      | N Y B'lyn & Man B pref (Gu)  | 100  | 110        | 115     |
| Washington Terminal Co          |         |         |      | Betterm't stk (Gu Pa RR)     | 50   | 95      |          | N Y Cent & Hud River         | 100  | 105 1/4    | 105 1/2 |
| 1st g 3 1/2s 1945 F&A           | 87 1/2  | 88 1/2  |      | Colorado & Southern          | 100  | 48      | 49 1/2   | Dividend payable in London   | 100  | 108        | 109     |
| 1st g 4s 1945 guar F&A          | 96      |         |      | 1st preferred                | 100  | 74      | 75 1/2   | New York Chic & St Louis     | 100  | 48         | 51      |
| Weatherford Min Wells & Nor     |         |         |      | 2d preferred                 | 100  | 63      | 70       | 1st preferred                | 100  | 98 1/2     | 110     |
| 1st g 5s 1930 F&A               | 100     | 102     |      | Columbus & Xenia (Guar)      | 50   | 206     |          | 2d preferred                 | 100  | 75         | 85      |
| West Jersey & Sea Shore         |         |         |      | Concord & Mont—Class I       | 100  | 152     |          | New York & Harlem (guar)     | 50   | 295        | 310     |
| Consol g 4s 1936 J&J            | 99 1/2  | 100     |      | Class II                     | 100  | 132     |          | N Y Lack & West (guar)       | 100  | 120        |         |
| Cons 3 1/2s g Ser B 1936 J&J    | 90      | 92      |      | Class III                    | 100  | 152     |          | New York New Hav & Hart      | 100  | 133 1/2    | 134     |
| West Maryland—4s 1952 A&O       | 87 1/2  | 87 1/2  |      | Class IV                     | 100  | 152     |          | N Y Ontario & Western        | 100  | 38 1/2     | 39      |
| Balt & Harris g 5s 3/6 M&N      | 107 1/2 | 107 1/2 |      | Concord & Ports (guar)       | 100  | 180     |          | Norfolk Southern             | 100  | 49 1/2     | 49 1/2  |
| 1st M West Ext g 5s 3/8 M&N     | 104 1/2 |         |      | Conn & Passumpsic—Pf (gu)    | 100  | 142 1/2 |          | Norfolk & Western Ry         | 100  | 108        | 108 1/2 |
| Coal & Ir Ry 5s g 1920 F&A      | 102     | 102     |      | Conn River (guar B & M)      | 100  | 271     |          | Adjusted preferred           | 100  | 88 1/2     | 89      |
| West N Y & Penn—5s 1937 J&J     | 111     |         |      | Cripple Creek Central        | 100  | 16      | 23       | No Carolina (guar So RR)     | 50   | 180        | 170     |
| Gen mort gold 4s 1943 A&O       | 88 1/2  |         |      | Preferred                    | 100  | 40      | 45       | Northern Central             | 100  | 123 1/2    |         |
| Income g 5s Apr 1943 Nov 1      | 18      | 20      |      | Cuba RR preferred            | 100  | 92      | 94       | Northern N H (guar B & M)    | 100  | 141        |         |
| West Nor Car—See South'n Ry     |         |         |      | Dayton & Mich com (guar)     | 50   | 80      | 85       | Northern Pacific Ry          | 100  | 117 1/2    | 117 3/4 |
| Western Pac 1st 5s 1933 M&S     | 89      | 89 1/2  |      | Pref (guar C H & D)          | 50   | 185     |          | Nor RR of N J (gu Erie)      | 100  | 81         | 90      |
| Western Pa—1st g 4s 1928 J&D    | 98 1/2  | 99 1/2  |      | Delaware & Bound Br (guar)   | 100  | 185     |          | Northern Securities Co Stubs | 50   | 95         | 105     |
| West Ry of Ala—4 1/2s 1918 A&O  | 96      |         |      | Delaware & Hudson            | 100  | 162 1/2 | 164 1/2  | North Pennsylv (gu P & R)    | 50   | 210        | 210     |
| Western Transit—See N Y C       |         |         |      | Delaware Lack & West         | 50   | 540     |          | Norwich & Wore pref (guar)   | 100  | 95         | 95      |
| West Shore—See N Y C & H R      |         |         |      | Delaware                     | 25   | 180     | 190      | Ozden Mine RR (gu Cen NJ)    | 100  | 95         | 105     |
| West Side Belt—See Pitts Term   |         |         |      | Denver & Rio Grande          | 100  | 23 1/2  | 24       | Old Colony (gu N YNH & H)    | 100  | 187        |         |
| West Va & Pitts—See B & O       |         |         |      | Preferred                    | 100  | 48      | 50       | Ontario & Quebec             | 100  | 147        | 150     |
| Wheeling & Lake Erie RR         |         |         |      | Des Moines & Fort Dodge      | 100  | 6       | 6        | Oswego & Syra (gu D L & W)   | 50   | 210        | 220     |
| 1st consol g 4s 1940 M&S        | 83      | 84 1/2  |      | Preferred                    | 100  | 31      | 37       | Pac Coast Co—See Misc Stocks |      |            |         |
| L Erie Div 1st g 5s 1926 A&O    | 103     | 104 1/2 |      | Detroit Hills & S W (guar)   | 100  | 92      | 96       | Pennsylvania Railroad        | 50   | 122 1/2    | 122 1/2 |
| Wheeling Div 1st g 5s 7/8 J&J   | 102 1/2 | 103     |      | Detroit & Mackinac Ry        | 100  | 110     |          | Peoria & Bureau Val (guar)   | 100  | 175        | 185     |
| Exten & Impt g 5s 1930 F&A      | 103     |         |      | Preferred                    | 100  | 100     |          | Peoria & Eastern             | 100  | 13         | 20      |
| Equip s f g 5s 1922 J&J         | 96 1/2  |         |      | Det Tol & Ironton 1st pref   | 100  |         | 10       | Pere Marquette RR            | 100  | 12 1/2     | 20      |
| Wheeling Term—4s 1940 F&A       | 90      |         |      | 2nd preferred                | 100  |         | 4        | 1st preferred                | 100  | 29         | 37      |
| Wichita Falls & Northwestern    |         |         |      | Duluth South Shore & Atl     | 100  | 9       | 11       | 2nd preferred                | 100  |            | 28      |
| 1st & ref g 5s 1940 op J&J      | 90      | 100     |      | Preferred                    | 100  | 19 1/2  | 21 1/2   | Philadelphia & Erie          | 50   | d          | k 05    |
| Wilkes-B & East—See NYS & W     |         |         |      | East Penna (guar P & R)      | 50   | d       | k 68 1/2 | Phila Germ & Norris (guar)   | 50   | ds 150 1/4 |         |
| Williamsport & N Branch RR      |         |         |      | Eastmra & Wmsport (guar)     | 50   | d       | k 72     | Phila & Trent—(gu Pa RR)     | 100  |            |         |
| 1st ref g 4 1/2s 1931 J&J       | 60      | 65      |      | Pref (guar Nor Cent)         | 50   | d       |          | Pittsburgh Bess & Lake Erie  | 50   | d          | 35      |
| Willmar & S Falls—See St PM & M |         |         |      | Erie—Common                  | 100  | 32 1/2  | 33 1/2   | Preferred                    | 50   | d          | 65      |
| Wil & Nor—See Phila & Read'g    |         |         |      | 1st pref                     | 100  | 52 1/2  | 53 1/2   | Pittsb Cin Chic & St Louis   | 100  | 96         | 97      |
| Wil & Weldon—See At Coast L     |         |         |      | 2nd pref                     | 100  | 42 1/2  | 43 1/2   | Preferred                    | 100  | 105        | 115 1/2 |
| Winona & St P—See Chic & NW     |         |         |      | Erie & Kalamazoo (guar)      | 50   | 200     | 230      | Pittsb Ft W & Chic (guar)    | 100  | 163        |         |
| Winston-Salem Southbound        |         |         |      | Erie & Pittsb (guar Pa RR)   | 50   | 132     | 145      | Special (guar Pa RR)         | 100  | 150        | 165     |
| 1st g guar 4s 1960 J&J          | 92 1/2  | 95      |      | Evansville & Terre Haute     | 50   | 75      |          | Pittsburgh & Lake Erie       | 50   | ds 180     | 190     |
| Wisconsin Central Company       |         |         |      | Preferred                    | 100  | 50      | 100      | Pittsb McK & Yough (guar)    | 50   | 118        | 124     |
| 1st mtg g 4s 1949 J&J           | 92 1/2  | 92 1/2  |      | Fitchburg preferred          | 100  | 125 1/2 | 126      | Pitts Youngst & Asht pref    | 100  | 162        | 168     |
| Ch Wis & Minn 1st 5s 16 M&S     | 104     |         |      | Fonda Johns & Glovers com    | 100  | 25      | 45       | Prov & Worcester (guar)      | 100  | 271        |         |
| Marshfield & South East Div     |         |         |      | Ft Wayne & Jack—Pref (gu)    | 100  | 125     | 132      | Providence Warren & B        | 100  | 145        |         |
| pur mon 1st g 4s 1951 M&N       | 88      | 92      |      | Georgia & Florida            | 100  | 8       | 11       | Railroad Securities Co       |      |            |         |
| Sup & Dul Div 4s 1936 M&N       | 92 1/2  | 92 1/2  |      | Preferred                    | 100  | 17      | 20       | 4% Ill Cent Stock cts 1952   | 90   | 90         | 95      |
| Mil & Lake Win 6s 1912 J&J      | 102     |         |      | Geor RR & Bank Co (guar)     | 100  | 261     | 267      | Reading Co                   | 50   | 139 1/2    | 139 1/2 |
| Minneap Term 3 1/2s 50 op J&J   | 80      |         |      | Georgia Southern & Florida   | 100  | 30      | 35       | 1st preferred                | 50   | 89         | 92      |
| Wiac & Mich Ry—5s 1945 J&J      | 10      | 40      |      | 1st preferred                | 100  |         | 94 1/2   | 2nd preferred                | 50   | 91 1/2     | 94      |
| Wiac Minn & Pacific RR          |         |         |      | 2nd preferred                | 100  | 73      | 75       | Rensselaer & Saratoga (guar) | 100  | 180        | 190     |
| 1st g 4s Oct 1 1950 A&O         | 76      | 79      |      | Grand Rapids & Indiana       | 100  | 25      | 35       | Rich Fred & Pot—Common       | 100  | 275        | 300     |
| Wiscon Val—See C M & St P       |         |         |      | Grand River Valley (guar)    | 100  | 115     |          | Dividend obligations         | 100  | 265        | 270     |
| Worcester Nashua & Roch         |         |         |      | Great Northern Ry—Pref       | 100  | 124 1/2 | 124 1/2  | 6% guaranteed                | 100  | 275        | 280     |
| 4s Jan 1 1913 J&J               | 99      |         |      | Ore certificates             | d    | 41 1/2  | 42 1/2   | 7% guaranteed                | 100  | 275        | 280     |
| 4s Jan 1 1930 J&J               | 98      |         |      | Green Bay & Western          | 100  | 79      | 84       | Rich & P & R F & C Conn      | 70   | d          | 115     |
| 4s Oct 1 1934 A&O               | 98      |         |      | Deh cts A                    | 1000 | 80      | 84       | Rio Grande Southern          | 100  | 5          | 15      |
| Yosemite Val s f g 5s 1936 J&J  |         | 95      |      | Deh cts B                    | 1000 | 13      | 13 1/2   | Roch & Genesee Val RR        | 100  | 115        |         |
|                                 |         |         |      | Harrisburg Ports Mtj & Lan   | 50   | d       | k 97 1/2 | Rock Island Co               | 100  | 25 1/2     | 25 1/2  |
|                                 |         |         |      | Hartford & Conn Western      | 100  | 43      |          | Preferred                    | 100  | 48 1/2     | 49      |
|                                 |         |         |      | Hocking Valley—Common        | 100  | 112     |          | Rome & Clinton (gu D & H)    | 100  | 125        | 140     |
|                                 |         |         |      | Hudson Companies             | 100  |         |          | Rome Wat'town & Og (gu)      | 100  | 118        | 122     |
|                                 |         |         |      | Preferred                    | 100  | 48      | 53       | Rutland preferred            | 100  | 33 1/2     |         |
|                                 |         |         |      | Hudson & Manhattan           | 100  | 11      | 14       | St Joseph & Grand Island     | 100  |            |         |
|                                 |         |         |      | Huntington & Broad Top       | 50   | d       | 5        | 1st preferred                | 100  |            |         |
|                                 |         |         |      | Preferred                    | 50   | ds 14   |          | 2nd preferred                | 100  |            |         |
|                                 |         |         |      | Illinois Central             | 100  | 138 1/2 | 139      | St Louis Bridge 1st pref     | 100  | 120        | 130     |
|                                 |         |         |      | Leased lines (guar)          | 100  | 90      |          | 2nd preferred                | 100  | 54         | 59      |
|                                 |         |         |      | Stk tr cts—See RR Securs Co  |      |         |          | St Louis & San Fran com      | 100  | 24         | 26      |
|                                 |         |         |      | Iowa Central                 | 100  | 17      | 19       | 1st preferred                | 100  | 62         | 66      |
|                                 |         |         |      | Preferred                    | 100  | 35      | 37       | 2nd preferred                | 100  | 40         | 40 1/2  |
|                                 |         |         |      | Jackson Lans & Sag (guar)    | 100  | 80      | 87       | Stock trust certs for        |      |            |         |
|                                 |         |         |      | Joliet & Chic (guar C & A)   | 100  | 160     | 170      | Chicago & East Ill com       | 100  |            |         |
|                                 |         |         |      | Kal Allegan & Gr Rap (guar)  | 100  | 135     | 145      | Preferred                    | 100  | 102 1/2    | 107 1/2 |
|                                 |         |         |      | K C Ft Scott & Memphis Ry    |      |         |          | St Louis Southwestern        | 100  | 30 1/2     | 31      |
|                                 |         |         |      | Pref (guar) trust cts        | 100  | 74      | 80       | Preferred                    | 100  | 69         | 70 1/2  |
|                                 |         |         |      | Kan City Mex & Orient com    | 100  | 6       | 8        | Saratoga & Schenectady (gu)  | 100  | 160        |         |
|                                 |         |         |      | Kansas City Southern         | 100  | 28 1/2  | 29 1/2   | Seaboard Co common           | 100  | 25         | 27      |
|                                 |         |         |      | Preferred                    | 100  | 65 1/2  | 67       | 1st preferred                | 100  | 85         | 86      |
|                                 |         |         |      | Keokuk & Des Moines          | 100  | 5 1/2   | 8        | 2nd preferred                | 100  |            | 59      |
|                                 |         |         |      | Preferred                    | 100  | 40      | 50       | Sharon                       | 50   | 110        | 120     |
|                                 |         |         |      | Lake Erie & Western          | 100  | 12 1/2  | 15       | Southern Pacific Co          | 100  | 109 1/2    | 109 1/2 |
|                                 |         |         |      | Preferred                    | 100  | 31 1/2  | 34       | So Ry—Com (vot tr cts ext)   | 100  | 29 1/2     | 29 1/2  |
|                                 |         |         |      | Lake Shore & Mich Sou        | 100  | 325     | 450      | Preferred do                 | 100  | 70 1/2     | 70 1/2  |
|                                 |         |         |      | Lehigh & New York pref       | 100  | 7       | 10       | Mob & Ohio stock tr cts      |      | 77         | 83      |
|                                 |         |         |      | Lehigh Valley                | 50   | 165 1/2 | 165 1/2  | Southwest'n of Ga (guar)     | 100  | 105        | 110     |
|                                 |         |         |      | Preferred                    | 50   | d       | k 120    | Texas & Pacific              | 100  | 24 1/2     | 25      |
|                                 |         |         |      | Little Miami (guar Pa RR)    | 50   | 209 1/2 |          | Toledo Peoria & Western      | 100  | 16         |         |
|                                 |         |         |      | Lit Schuy Nav RR & Coal (gu) | 50   | d       | 57 1/2   | Toledo St L & Western        | 100  | 18         | 19      |
|                                 |         |         |      | Long Island                  | 50   | 45      | 52       |                              |      |            |         |

# STREET AND ELECTRIC RAILWAYS

In quoting street and electric railway bonds, we employ the same method as in quoting the bonds of steam railroads. The great majority of issues being quoted "and interest," we use no designating mark whatever where that is the case. On the other hand, we prefix the letter "f" where there is a deviation from this rule; in such cases the interest forms part of the price. Unless, therefore, "f" appears against a quotation, the buyer will understand that the accrued interest is to be added on. This, however, does not apply to income bonds and bonds in default, in which cases the price takes account of the interest and no designating mark is employed.

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

| Bonds.                            | Bid.  | Ask.  | Bonds                             | Bid.  | Ask.  | Bonds                              | Bid.  | Ask.  |
|-----------------------------------|-------|-------|-----------------------------------|-------|-------|------------------------------------|-------|-------|
| <b>STREET RAILWAY BONDS</b>       |       |       | Chicago City Ry—                  |       |       | Detroit United—(Con.)              |       |       |
| Akron & Cle—See N Ohio Tr&L       |       |       | 1st g 5s 1927 on up to '12 F&A    | 102½  | 102½  | Det & Pt Huron Shore Line—         |       |       |
| Albany Ry—See United Tract        |       |       | Chicago Elevated Rys—             |       |       | 1st g 5s 1950.....J&J              | 80    | 83    |
| Albany Southern RR—               |       |       | 5% gold notes 1914 opt...J&J      | 97    | 98    | Rapid Ry 1st 5s g '15.....M&N      | ----- | 98    |
| 1st s f g 5s 1939.....M&S         | 97    | 99    | Chicago Junction RR—              |       |       | Rap Ry 1st con 5s'16.....M&N       | ----- | 95    |
| Alton Gran & St L—See East St     |       |       | 1st g gu 4s 1945 op '10.....M&S   | 89½   | 91    | Detroit & Lake St Clair Ry—        |       |       |
| Altoona & Logan Val Elec Ry—      |       |       | Chic & Milw Elec RR—              |       |       | 1st g 5s 1920.....A&O              | ----- | 85    |
| Con g 4½s 1933 gu...F&A 15        | 92    | 93    | Ry 7st g 5s July 1 1919...J&J     | 86    | 91    | Det Ypsil Ann Arbor & Jack—        |       |       |
| American Cities Co—               |       |       | RR 1st g 5s 1922.....J&J          | 45    | 51    | 1st g 5s 1926.....F&A              | 83½   | 91½   |
| Coll tr g 5-6s 1919 opt...J&J     | 94    | 94½   | Wisec Div 1st g 5s 1925 gu J&J    | 15    | 18½   | D Y & A A g 5s 1917.....M&N        | 100   | ----- |
| Amer Rys Co conv 5s '11 J&D       | 100   | 100½  | Chicago & Oak Park Elec Ry—       |       |       | Cons g 6s 1924.....F&A             | 100   | ----- |
| Coll tr g 5s 1917 opt...A&O       | 94    | 94½   | Lake St El 1st 5s 1928 gu J&J     | ----- | 89    | Doylestown&E—See Phila E—          |       |       |
| Serant Ry tr cts g5s'35M&S        | 93    | 95    | Chicago Railways Co—              |       |       | D D E B & B—See NY City Ry—        |       |       |
| Anacost & Pot—See Wash Ry & El    |       |       | 1st m g 5s 1927 opt...F&A         | 99½   | 100   | Duluth Superior Traction Co—       |       |       |
| Armstrong St Ry—See Phila Co      |       |       | Con M 4-5 Ser A Feb '27 A&O       | 94½   | 94½   | Duluth St Ry 1st g 5s '30 M&N      | 98    | 100   |
| Ashland (Wis) L Pow & St Ry—      |       |       | Series B Feb 1927...J&D           | 88¾   | 88¾   | Duquesne Trac—See Phila Co         |       |       |
| 1st m g 5s 1939.....J&J           | 95    | 98    | Series C Feb 1927...F&A           | 100½  | 100½  | Eastern Pa Rys 1st 5s 1933 J&J     | 78    | 81    |
| Athens (Ga) Ry & Elec—            |       |       | Col g notes 6s '13 op '11 F&A     | 100½  | 100½  | Eastern Wisconsin Ry & Lt—         |       |       |
| 1st & ref s f g 5s '50 op '15 J&J | 85    | 93    | Funding 6s Feb 1 1913 F&A         | 100½  | ----- | 1st M g 5s 1923 opt...A&O          | 95    | 97    |
| Atlanta Cons St—See Ga Ry & El    |       |       | Chrs & 10th St—See NY City Ry     |       |       | Easton Cons El 5s 1949.....M&N     | 97½   | 100   |
| Atlanta Nor—See Ga Ry & El        |       |       | Cin D & T Trac gold 5s '22...J&J  | ----- | 85    | Easton Palmer & Beth St Ry         |       |       |
| Atlantic Ave—See Bklyn R Tr       |       |       | South Ohio Trac 6s '20...M&N      | 95    | 100   | 1st g 5s Dec 31 1918...J&J         | 96    | 100   |
| Atlantic Coast El 1st 5s '45 M&N  | 96    | 99    | Cin & H 6s g Apr 1 1918 J&J       | 103   | 110   | East St Louis & Suburban Co—       |       |       |
| Auburn & Syracuse Elec RR—        |       |       | Ctn Lawr & Aur 5s 1919...J&J      | ----- | 90    | Coll trust g 5s 1932 opt...A&O     | 96    | 97½   |
| 1st & ref g 5s '42 op '12 A&O     | 99    | 101   | Ctn New & Cov 5s g 1922...J&J     | 102   | 104   | Alton Granite & St L Trac—         |       |       |
| Augusta-Aiken Ry & El Corp—       |       |       | 2d g 5s July 1922.....J&J         | 101½  | 104   | 1st cons g 5s 1944.....F&A         | 92    | 93    |
| Sink fd g 5s Dec '135 opt J&D     | 92    | 94    | So Cov & Cin 1st M 6s '12 M&S     | 100   | 105   | Edgefield St—See Nashv Ry & El     |       |       |
| Augusta Ry & El 5s'40 J&D         | 102½  | 103½  | 2d cons M 6s 1932...J&J           | 115   | 120   | Eighth Av RR—See NY City Ry        |       |       |
| Aurora Elgin & Chicago RR—        |       |       | Newp't & Day 1st 6s '17 F&A       | 103   | 110   | Elc & Peop—See Phila R Tr          |       |       |
| 1st & ref g 5s 1946 op...J&J      | 92½   | 96½   | Citizens' Ry & Lt—See Muscat      |       |       | Elg Aur & So—See Aur Elg & Ch      |       |       |
| A E & C Ry 1st g 5s '41 A&O 15    | 99¾   | 101   | Cit Ry L & P—See Newp News        |       |       | Eliz Plainf & CenJ—See Pub S C     |       |       |
| Elc Aur & S s f 5s '16...J&D      | 99    | ----- | Citizens St—See Ind Tr & Ter      |       |       | Elmira Water Light & RR—           |       |       |
| Baden & St L—See Un'd Ry St L     |       |       | Citizens St—See Memohs St Ry      |       |       | 1st g 5s Jan 1 1949...J&J          | 100   | 103   |
| Balt & Ann S L—See Md El Ry       |       |       | Cit RR—See United Rys St Lou      |       |       | 1st & con g 5s 1956...M&S          | 91    | 95    |
| BaltCatons&ELM—SeeUnRy&E          |       |       | Citizens Tract—See Phila Co       |       |       | El Paso El Co coll tr g 5s '32 J&J | 97    | 99    |
| BaltSpP&Ches—SeeUnRy&El           |       |       | City Pass Ry—See Reading Ter      |       |       | Conv g 6% notes 1913 J&J15         | 100   | 101   |
| Balt Terminal—See Wash Balt       |       |       | City & Sub—See Port (Ore) Ry      |       |       | Ely & Ober—See Cleve & S W T       |       |       |
| Balt Trac—See Un Ry & El          |       |       | City & Sub—See UnRy & El (Balt)   |       |       | Erle El Motor s f g 5s 1941 A&O    | 100   | 104   |
| Bangor Ry & Electric—             |       |       | City & Sub—See Wash Ry & El       |       |       | Evansville El 1st g 4s '21 M&N     | 84    | ----- |
| 1st con g 5s 1935 opt...J&J       | 99    | 101   | Cleveland Ry—                     |       |       | Evansville & Princ 1st 6s'23 A&O   | ----- | 100   |
| Beaver Valley Traction—           |       |       | 1st M g 5s 1931 opt...M&S         | 100   | 101   | Fairmont & Clarksburg Traction     |       |       |
| Gen g 5s 1953 opt...M&N           | 92    | 96    | Clev Elec cons 5s g 1913 M&S      | 99¾   | 100½  | 1st g 5s 1938 op 1913...A&O        | 99½   | 100   |
| Berkshire St 1st g 5s 1922 J&D    | 101   | ----- | Clev Painesv & Ashbat Elec—       |       |       | Fairmount Park Trans—              |       |       |
| Bingham Ry 5s '31 op '11 M&N      | 98    | 100   | 1st gold 5s July 1 1922...J&J     | 71½   | 74    | 1st g 5s 1912 op 1902...M&S        | 80    | 85    |
| Birm Knox & All—See Phila Co      |       |       | Clev Pains & East 5s '16...A&O    | 99    | 101   | Fed L & Tr 6% notes '13 F&A 15     | 99    | 99¾   |
| Birm Ry Light & Power—            |       |       | Consol 5s 1918.....A&O            | 80    | 85    | Fed St & PleasVal—SeePhils Co      |       |       |
| Gen ref g 4½s '54 op '09 A&O      | 91    | 92    | Cleve & Southwestern Trac—        |       |       | Ferries & CIH—See UnRys (S F)      |       |       |
| Birm Ry & El 1st g 5s '24...J&J   | 104   | 106   | 1st & con 5s '23 op '13 F&A       | 86    | ----- | Pt Pitt Trac—See Phila Co          |       |       |
| Bl St & Pul Fer—See N Y C Ry      |       |       | CI Ber Ely & Ober 5s g '19 M&S    | ----- | ----- | Ft Smith Light & Traction—         |       |       |
| Boston El g 4s May 1 1935 M&N     | 94¼   | 96½   | Clev & Ely g 6s '15 op...M&N      | 99½   | ----- | 1st M g 5s Mch '136 opt M&S        | 92½   | 94½   |
| West End St 4½s 1914 M&S          | 100½  | 100½  | Clev Ely & W 5s 1920...F&A        | 99½   | ----- | Ft Wayne Bl & M 1st 6s '35 gu J&P  |       |       |
| 4½s Jan 1 1923...J&J              | 102   | ----- | Ely & Ober g 6s '17 op...F&A      | 99½   | ----- | Ft W Van Wert & Lima Trac—         |       |       |
| 4½s July 1 1930...J&J             | 103   | ----- | Columbia RR—See Wash Ry & El      |       |       | 1st M g 5s 1930 guar...J&J         | 87    | 90    |
| Curr 4s Aug 1 1915...F&A          | 98½   | 99½   | Columbia (S C) Ry Gas & El Co     |       |       | Ft Wayne & Wabash Val Trac—        |       |       |
| Gold 4s May 1 1916...M&N          | 98½   | 99    | 1st M s f g 5s 1936...J&J         | 93    | 95    | 1st cons g 5s 1934...M&S           | 81½   | 83    |
| Gold 4s Feb 1 1917...F&A          | 98½   | 99    | Col Buckeye L & New—See Col       |       |       | 42d St M & St N Av—See NY C R      |       |       |
| 4s Aug 1 1932...F&A               | 97    | 99    | Col Del & Marton 5s 1921 M&N      | ----- | ----- | Frankl Tacony & Holmes RR—         |       |       |
| Bost & Nor ref g 4s '54...J&J     | 91    | 93    | Columbus (Ga) Electric Co—        |       |       | 1st g 5s July 1940...J&J           | ----- | 98    |
| Georget Row & Ipsw 5s '20 J&D     | 102½  | 104   | 1st coll g 5s 1933 option A&O     | 100   | 104   | Galveston Electric Co—             |       |       |
| Low Law & H 1st g 5s '23 op J&D   | 104   | 105   | Col Lon & Spring—See Ind Col      |       |       | 1st 5s g 5s 1940 op...M&N          | 90    | 94    |
| Lynn & Bost 1st 5s g '24 J&D      | 104½  | 105½  | Columbus Newark & Zanesv—         |       |       | Galveston-Houston Elec Ry—         |       |       |
| Bost & Worc 1st 4½s 1923 F&A      | 94    | 97    | 1st g 5s 1924.....M&S             | 97½   | 100   | 1st M s f g 5s 1954 opt...A&O      | 92    | 96    |
| Bridgeton & Millville Trac—       |       |       | Gen & ref g 5s 1926...M&N         | 90    | 92½   | Gary & Interurban Ry—              |       |       |
| 1st g 5s 1930...J&J               | 99    | 100   | Col Buck Lake & New Trac          |       |       | 1st ref g 5s 1930 opt...J&J        | 92    | ----- |
| Bway & 7th Ave—See N Y C Ry       |       |       | 1st g 5s 1921.....M&N             | 97    | ----- | Geary St Pk & O 1st 5s '21 A&O     |       |       |
| Bway Surface—See N Y C Ry         |       |       | Zanesville Ry Lt & Power          |       |       | GeorRow & Ips—See Bos & Nor        |       |       |
| Bkn City & New—See C I & Bk       |       |       | 1st con g 5s Oct 15 1912 A&O      | 97    | 100   | Georgia Ry & Elec 5s 1932 J&J      | 101   | 101½  |
| Brooklyn Rap Tran—5s '45 A&O      | ----- | 104   | Columbus Ry & Light—              |       |       | Refg & Imp't g 5s '49 a f...J&J    | 96½   | 97½   |
| 1st ref g 4s 2002...J&J           | 84½   | 81½   | Cen Market 1st g 5s 1922...J&J    | 71    | 82½   | Atlanta Cons St 5s 1939...J&J      | 105   | 108¾  |
| Bklyn City—1st 5s '41 J&J         | 101½  | 101½  | Col Ry 1st 4s '39 op '14...Q-J    | 80    | 92    | Georgia Elec Lt 5s 1930...J&J      | 100½  | 101½  |
| Wm & Flat 4½s July '41 F&A        | 90    | 94    | Col St Ry 1st 5s g 1932...J&J     | 102   | 104   | Atlanta Northern Ry Co—            |       |       |
| Bklyn Hghts 1st 5s 1941 A&O       | 98    | 102   | Cross St 1st 5s g 1933...J&D      | 100½  | 102   | 1st guar 5s '54 op '09...J&J       | 98½   | 101   |
| Brooklyn Queens Co & Sub—         |       |       | Col & 9th Av—See N Y City Ry      |       |       | Grand Rap Ry 1st g 5s '18 J&D      | 100   | 101   |
| 1st m g 5s 1941 op '16...J&J      | 97    | 100   | Compt Rts & Mer Ter—See Un        |       |       | Grand Rap Gr Hav & Musk Ry         |       |       |
| 1st con gu 5s July '41 M&N        | 95    | 99    | Coney Isl & Bklyn 4s 1948...J&J   | 75    | 82    | 1st g 5s July 1 1926...J&J         | 92    | ----- |
| Bklyn Un El 5s 1950...F&A         | 101½  | 101½  | Con g 4s 1955...J&J               | 75    | 80    | Greenwich Tram 1st 5s '31 J&J      | 105½  | ----- |
| Stamped guaranteed                | 100½  | 102   | B C & N 1st con 5s 1939...J&J     | 98    | 101   | Hallfax Elect Tramway Ltd—         |       |       |
| Kings Co El 1st 4s 1949...F&A     | 85    | ----- | Conn Ry & L 4½s 1951...J&J        | 101   | ----- | 1st M 5s 1916 opt...J&J            | 100   | 103   |
| Stamped guaranteed                | 85½   | ----- | Stamped, guaranteed opt'l         | 100½  | 102   | Hamburg Ry—See Buff & Lak          |       |       |
| Nassau El—1st 5s 1944...A&O       | 101   | 103   | Con Ry (New Hav) deb 4s '54 J&J   | ----- | 93½   | Hart Man & Rock 5s 1924 A&O        | 105   | ----- |
| 1st g 4s Jan 1 1951...J&J         | 78    | ----- | Deb 4s 1955...J&J                 | 90    | 92    | Hart & Springf 5s 1921...J&J       | 88    | 91    |
| Atlantic Ave Con 5s g '31 A&O     | 101½  | 103   | Deb 4s 1956 guar...J&J            | 92½   | ----- | Hart St Ry—1st g 4s 1930 M&S       | 100   | 101   |
| Bklyn Bath & WE 5s '33 A&O        | 98    | 102   | Cons g 3-3½s 4s 1930...F&A        | 84    | ----- | Havana El cons g 5s 1952 F&A       | 99½   | 99½   |
| Brownsville Ave—See Phila Co      |       |       | Cons Tr (N J)—See Pub Serv Corp   |       |       | Helena Light & Ry—                 |       |       |
| Buffalo & Lackawanna Trac—        |       |       | Crosstown St—See Col Ry & L       |       |       | 1st M g 5s Sept 1925 op...M&S      | 89    | 92    |
| 1st m g 5s 1928 opt...J&D         | 90    | 96    | Cross St—See Int Tr (Buffalo)     |       |       | Hest Man & Fair—See Phila R T      |       |       |
| Buffalo & Lake Erie Trac—         |       |       | Dallas El Cor col tr g 5s '22 A&O | 92½   | 95    | Honolulu Rap Trans & Land—         |       |       |
| 1st & ref g 5s '36 op s f M&N     | 83    | 86    | Danville St Ry & Light Co—        |       |       | 1st g 5s 1927 op 1917...M&N        | 105½  | ----- |
| Hamburg Ry 4s 1926...M&N          | ----- | ----- | Ref gold 5s 1912-1925...J&J       | 98    | 101   | Boughton County Traction           |       |       |
| Burlington (Ia) Ry & Light—       |       |       | 1st g 5s 1922 opt'l...M&S         | 94    | 97½   | 1st con g 5s 1937...J&J            | 94    | 96    |
| 1st g 5s 1917 gu...A&O            | ----- | 100   | DarbyMed & Chest—See Phil R Tr    |       |       | Houghton Co St 5s 1920...J&J       | ----- | 100   |
| Cal Pac—See Los Ang Interurb      |       |       | Layton Cov & Piqua Trac—          |       |       | Hous El 5s 1925 op 1910...F&A      | 97    | 99    |
| Ca St Cable RR 1st 5s g '15 J&J   | 101   | ----- | 1st g 5s 1922...A&O               | 92½   | 95    | Illinois Central Traction—         |       |       |
| Calumet & South Chicago Ry—       |       |       | Denver & Northwestern Ry—         |       |       | 1st M g 5s 1933 op guar...J&D      | 93    | 97    |
| 1st M rehab g 5s '27 op '12 F&A   | 99½   | 99½   | 1st & coll g 5s 1932...M&N        | 93    | 95    | Illinois Valley Ry—                |       |       |
| Camden & Sub—See Pub Serv         |       |       | Den C Tram—Purch g 5s '19 A&O     | 99    | 100½  | 1st s f g guar 5s 1935...M&S       | 93    | 96    |
| Canal & Chab—See N O Ry & El      |       |       | 1st & ref g 5s 1933 op s f...M&N  | 93½   | 95    | Indiana Columbus & E Trac—         |       |       |
| Canton-Akron 1st g 5s '22 M&S     | 97    | 99    | Con Tram con g 5s 1933...A&O      | 99    | 100½  | Gen & ref g 5s '28 op '11 M&N      | 90    | 91    |
| Canton-Mass 1st g 5s '20 M&N      | 96    | 98    | Denver Tram Pow Co—               |       |       | Col Lon & Springf 5s '20 A&O       | 94    | 97    |
| Can-N Phila g 5s '23 opt F&A      | 96    | 98    | 1st Imp g 2s 5s '23 op '08 A&O    | 99    | 99½   | Indianap Columbus & Sou Tr         |       |       |
| Capital Trac (Wash D C)—          |       |       | Des Moines City Ry—               |       |       | 1st M g 5s Feb 1 1923...F&A        | 100   | 102   |
| 1st g 5s June 1 1947...J&D        | 110   | 111   | Ref g 5s 1921 op 1006...A&O       | 91    | 95    | Indianap & East 5s 1927...J&J      | 99½   | 100   |
| Cardonald Ry 5s Nov '23 J&J       | 92    | 95    | Det United 4½s 1932 opt...J&J     | 80    | 81½   | Indianap & Green Rap Tran          |       |       |
| Cass Av & E 7th Grds—See Un Ry    |       |       | Col tr g notes 5s, 1912...J&J     | 4¾    | 4%    | 1st g 5s Jan 1 1929...J&J          | 102½  | ----- |
| Central California Traction—      |       |       | Det Elec Ry con g 5s '18 J&D      | 93    | ----- | Indianap & Martinsv Rap Tr—        |       |       |
| 1st s f g 5s 1936 opt...A&O       | 93¾   | ----- | Det Ry 1st 5s '12-24...J&D        | 95    | ----- | 1st g 5s 1932 opt...J&J            | 90    | 96    |
| Cent Cross—See N Y C Ry           |       |       | Det & Filmt 1st g 5s '21...F&A    | 89    | ----- | Indianapolis Northern—See Un       |       |       |
| Central Elec—See K C Ry & Light   |       |       | Det & Filmt 1st g 5s '21...F&A    | 89    | ----- | Indianapolis & Northwest Tr        |       |       |
|                                   |       |       |                                   |       |       |                                    |       |       |

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. It lists various railway securities such as Indiana Union Traction, Michigan United Rys, and North Jer St—See Pub Serv Corp, with their respective bid and ask prices.

f This price includes accrued interest. & Last sale. n Nominal. s Sale price.

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds and Stocks, Bid., Ask. The table lists various securities including Public Service Corp, Tex Trac, Toledo Bowl Green & Southern, West End St, and many others, with their respective bid and ask prices.

c Assessment paid, d Price per share, not per ct. / This price includes accrued int. & Last sale. n Nom. s Sale price. z Ex-div y Ex-rights.

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

Table with columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. Lists various railway and utility stocks with their respective prices and par values.

d Price per share, not per cent. k Last sale. n Nominal. s Sale price. x Ex-dividend. y Ex-rights.

MISCELLANEOUS SECURITIES.

Quotations marked "f" indicate that accrued interest is included in the price. Prices not marked are "and interest" that is, purchaser has to pay accrued interest in addition to the price. This, however, does not apply to income bonds and bonds in default, in which cases the price takes account of the interest and no designating mark is employed.

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

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Lists various bonds including coal, iron, steel, and utility bonds with their prices and par values.

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

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

Table with columns: Bonds, Bid., Ask., Bonds, Bid., Ask., Bonds, Bid., Ask. Lists various utility and industrial bonds such as Blackstone Valley Gas & Elec, Boston El L, etc.

b Basis. / This price includes accrued interest. & Last sale. n Nominal. s Sale price.

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

| Bonds.  |         | Bid.    | Ask.                               | Bonds.  |         | Bid.                                 | Ask.                           | Bonds.  |  | Bid. | Ask. |
|---|---------|---------|------------------------------------|---------|---------|--------------------------------------|--------------------------------|---------|--|------|------|
| Washington Gas—4s'27-'29 J&J                              | 110 3/4 | 110 3/4 | Amer Malt 6s 1914                  | J&D     | 99 1/2  | 101 1/2                              | Madison Sq Gard 1st 5s '19 M&N | 106     |  |      |      |
| 1st mtge col 5s 1960 M&N                                  | 104 3/4 | 105 1/2 | Amer Sew Pipe—1st s f 6s'20 M&S    | 85      | 88      | 6s 1919 JPM&Co crfa M&N              | 95                             |         |  |      |      |
| Westchester Lgt 1st g 5s '50 J&D                          | 105 1/2 | 105 1/2 | Amer Smelters Securities           |         |         | Mallory SS 1st s f 5s 1932 J&J       | 91                             | 93      |  |      |      |
| N Y Sub Gas—1st 5s'49 M&S                                 | 103     | 105     | Conv s f deb g 6s 1926 F&A         | 102     | 102 1/2 | Mason Temp(Memph) 6s'1911-30         | 100                            |         |  |      |      |
| Western United Gas & Elec—                                |         |         | Amer Spirits Mfg g 6s 1915 M&S     | 100     | 101     | Minneapolis Brew—7s 1913 A&O         | 102 1/2                        |         |  |      |      |
| 1st ref 5s g 1915 to '50 F&A                              | 97 1/2  | 99      | Amer Steel Found's 6s '35 A&O      | 99      | 101     | Morris & Co 1st s f 4 1/2 s 1939 J&J |                                | 91 3/4  |  |      |      |
| Westinghouse El & Mfg—                                    |         |         | Deb 4s 1923                        | F&A     | 64      | Mortgage Bond Co                     |                                |         |  |      |      |
| 6% notes Aug 1 1913 F&A                                   | 101 3/4 | 101 3/4 | Amer Thread col tr 4s g 1919 J&J   | 92 1/2  | 93 1/2  | Mtg g 4s ser 2 '60 op af'16A&O       |                                | 89      |  |      |      |
| 5% notes Oct 1 1917 A&O                                   | 95      | 97 1/2  | Amer Tobacco 6s g 1944 A&O         | 112 1/2 | 112 1/2 | Mr V non-Woodb'y Cotton D'ck         |                                |         |  |      |      |
| Conv s f g 5s '31 opt '12 J&J                             | 92 1/2  | 93      | 4s g Aug 1 1951 F&A                | 90 3/4  | 91      | 1st m g 5s Sept 1 1949 M&S           | 77 1/2                         | 77 1/2  |  |      |      |
| Walker Co 1st g 6s 1918 J&J                               |         |         | American Type Founders—            |         |         | National Enamel & Stamp Co           |                                |         |  |      |      |
| Wilkes-Barre Gas & Electric Co                            |         |         | Deb gold 6s 1939 M&N               | 89      | 102     | Ref 1st R E s f g 5s '29 J&D         |                                | 94 1/2  |  |      |      |
| Cons g 6s 1955 opt J&J                                    | 102     | 103     | American Writing Paper—            |         |         | National Starch Co                   |                                |         |  |      |      |
| Williamspt Gas—1st g 5s'39F&A                             | 96      | 99      | 1st g 5s '19 op af'July'09 J&J     | 89 3/4  | 90      | Deb g 5s 1930 guar J&J               | 82                             | 87      |  |      |      |
| Williamspt Gas & Elec Lt Co                               |         |         | Armour & Co.—Real est 1st g        |         |         | Natomas Consolidated of Cal—         |                                |         |  |      |      |
| 1st 5s 1923 op 1913 J&J                                   |         |         | 4 1/2 s 1939 op J&D                | 91 3/4  | 92 1/2  | 1st M g 6s 1930 opt J&J              | 92 1/2                         |         |  |      |      |
| Wilmington (Del) Gas Co—                                  |         |         | Associated Oil Co—5s 1922 F&A      | 99      | 99 1/2  | N E Cot Yarn Co g 6s 1929 F&A        | 99                             | 99 1/2  |  |      |      |
| 1st & ref s f g 5s 1949 op M&S                            | 99      | 100     | Astoria (NY) Veneer Mills & D—     |         |         | N J Zinc 1st 4s 1926 A&O             | 92                             |         |  |      |      |
| Wyoming Valley Gas & Elec—                                |         |         | 1st s f g 6s 1941 opt J&J          | 100     | 105     | New York Afr Brake—                  |                                |         |  |      |      |
| Gen g 5s 1925 opt 1910 J&J                                | 100     | 101     | Atl Gulf & W Indies SS Lines—      |         |         | 1st M g 6s 1928 conv M&N             | 95                             | 96      |  |      |      |
| TELEGRAPH & TELEPHONE                                     |         |         | Col tr g 5s Jan 1 1959 J&J         | 65      | 65 1/2  | N Y Dock Co—1st g 4s '51 F&A         | 82 1/2                         |         |  |      |      |
| BONDS.  |         |         | Atlas Portland Cement—             |         |         | N Y & E R Ferry—5s '22 M&N           | 50                             | 63      |  |      |      |
| Albany Home Telep 6s '27 J&J                              | 95      |         | 1st s f g 6s 1925 M&S              | 101     |         | N Y & Hob F 5s May 1946 J&D          | 97 1/2                         | 99      |  |      |      |
| American Telep & Telep Co                                 |         |         | Augusta Fac'y 1st M 6s'15M&N       | 100     | 103     | Hoboken Ferry 5s 1946 M&N            | 104                            | 105     |  |      |      |
| Col tr g 4s 1929 J&J                                      | 89 3/4  | 90 1/2  | Baldwin Locomotive Works—          |         |         | N Y & N J Ferry—6s '46 J&J           | 90                             |         |  |      |      |
| Conv g 4s '36 conv af '09 M&S                             | 105 1/2 | 106 1/2 | 1st s f 5s 1940 op af'15 M&N       | 103 1/2 | 103 1/2 | North American Co                    |                                |         |  |      |      |
| Bell Telephone of Canada—                                 |         |         | Barney & Smith Car Co.—            |         |         | Col tr g 5% n'es '12 op '09 M&N      | 4 1/2 %                        | 4 1/2 % |  |      |      |
| Deb gold 5s of 1925 A&O                                   | 103     | 103 1/2 | 1st g 6s July 1 1936 J&J           | 90      | 92      | Oceanic SS 6s '24 op '09 J&J         |                                |         |  |      |      |
| Gent Un Tel 1st 6s '16 opt J&J                            | 103 1/2 | 104 1/2 | Berz & Engle Brew 6s 1921 J&J      | 99      |         | Ogilvie Flour Mills Co Ltd—          |                                |         |  |      |      |
| Cons g 5s 1919 opt '09 J&J                                | 98      | 99      | Berlin Mills 1st g 5s'12to'31F&A   | 99      | 101     | 1st m 6s 1932 opt 1912 J&D           |                                | 113 1/2 |  |      |      |
| Ches & Pot Tel 5s '29 op '09 J&J                          | 104     | 105     | Boston Term Co—3 1/2 s '47 F&A     | 97 1/2  | 99      | Otis Elevator Co—                    |                                |         |  |      |      |
| Chicago Telephone—  |         |         | Brooklyn Ferry Co—                 |         |         | Conv g deb 6s '20 op '13 A&O         | 99                             | 100     |  |      |      |
| 1st g 5s 1923 opt 1913 J&D                                | 102 1/2 | 102 3/4 | Cons g 5s 1948 cts dep F&A         | 9       | 12      | Pacific Coast Co—Q 5s '46 J&D        | 105                            | 105 1/2 |  |      |      |
| Gum'clal Cable—4s g 2397 Q-J                              | 82      | 90      | Burns (P) & Co, Ltd—               |         |         | Palace Hotel (San Fran)—             |                                |         |  |      |      |
| Sutherland Teleph & Telegr—                               |         |         | 1st s f g 6s '24 op af'14 A&O      | 103     | 104     | 1st 6s Aug 1 1928 op 1913 F&A        | 101                            | 103     |  |      |      |
| 1st s f g 5s 1918 J&J                                     | 101     | 102 1/2 | 1st & ref s f 6s 1931 J&J          | 101     | 102     | Penmans, Ltd—1st 5s'20opt M&N        |                                | 95 1/2  |  |      |      |
| Deb 5s Feb 1 1920 F&A                                     | 98      | 100     | Bush Term 1st conv g 4s '62A&O     | 90      | 92      | Phila Bourse 1st 5s 1913 M&N         | 98                             | 100     |  |      |      |
| Guyahoga Telep 5s 1919 J&J                                |         |         | Cons g 6s Jan 1 1955 J&J           | 96      | 98 1/2  | Pittsb Brewing 6s Feb 4 '49 J&J      | 99 1/2                         | 100     |  |      |      |
| Home Telep & Telep (Los An-<br>geles Cal) 1st 5s 1933 J&J |         |         | California Wine Association—       |         |         | Pittsb Term Warehouse & Transf       |                                |         |  |      |      |
| 1st ref g 5s 1945 J&J                                     | 90 3/4  | 91 1/2  | Conv g 6s Sept 10 '25 op s f M&S   |         |         | 1st ref g 5s Nov 1 1936 M&N          | 99 1/2                         | 100     |  |      |      |
| Kan O Home Telep 5s '23 J&J                               | 90 3/4  | 91 1/2  | Canada Cement Co, Ltd—             |         |         | Provident Loan Society—              |                                |         |  |      |      |
| K C Long Dis Tel 5s 1925 J&J                              | 83 1/2  | 84 1/2  | 1st s f g 6s 1929 opt A&O          | 100     | 100 1/2 | 4 1/2 s Sept 1 1921 M&S              |                                |         |  |      |      |
| Key Tel 1st g 5s '35 op '09 J&J                           | 83 1/2  | 84 1/2  | Canadian Car & Fdry Co, Ltd—       |         |         | Railway Steel Spring—                |                                |         |  |      |      |
| Kinloch Long Dist Telep—                                  |         |         | 1st s f g 6s 1939 J&D              | 106     | 106 3/4 | 1st M g 5s 1921 opt J&J              | 97 1/2                         | 97 1/2  |  |      |      |
| 1st M g 5s 1929 J&J                                       | 104 1/2 | 105     | Canadian Colored Cott Mills, Ltd   |         |         | Rapid Tran Ferry—G 5s'44M&N          | 85                             |         |  |      |      |
| Kinloch Telephone 6s 1928 F&A                             |         |         | 1st m 6s Apr 2 1912 A&O            | 99 1/2  | 100 1/2 | St Clair Furnace Co—                 |                                |         |  |      |      |
| Louisville Home Telephone—                                |         |         | Canadian Cons Rubber, Ltd—         |         |         | 1st g gu 5s 1912 to 1939 F&A         | 84.05%                         | 4.85%   |  |      |      |
| 1st g 5s July 1 1922 J&J                                  | 80      | 81      | Gold 6s 1946 opt 1911 A&O          | 97 1/2  | 97 1/2  | St Jos Stock Yds 4 1/2 s 1930 J&J    | 87                             |         |  |      |      |
| Maryland Telep & Telep—                                   |         |         | Cent Hud St'boat—5s '19 M&N        | 96      | 100     | St L Brew Ass'n 6s 1914 J&J          | 99 1/2                         | 99 1/2  |  |      |      |
| 1st g 5s 1929 J&J   | 100     | 100 1/2 | Central Leather 5s 1925 A&O        | 96 1/2  | 97      | St Louis Car Co—                     |                                |         |  |      |      |
| Mat Telep & Telep 5s 1918 M&N                             | 103     | 103 1/2 | Ches & Del Canal 1st 5s '16 J&J    | 97      | 100     | 1st g 6s May '21 '23 op '08 M&N      |                                |         |  |      |      |
| Mich State Telep—5s 1924 F&A                              | 99 1/2  | 100 1/2 | Chic B'd of Trade 4s 1927 J&D      | 101     | 101 1/2 | St L Nat Stock Yds 4s '30 J&J        | 113                            | 88      |  |      |      |
| New Eng Tel & Tel—5s '15 A&O                              | 100 1/2 | 101 1/2 | Chic Junet col g 5s 1915 J&J       | 88 1/2  |         | St P Union Depot—6s 1930 M&N         | 101                            |         |  |      |      |
| 6s Apr 1916 A&O   | 100 1/2 | 101 1/2 | Col tr ref g 4s 1940 A&O           |         |         | Consol 5s 1944 M&N                   | 101                            |         |  |      |      |
| Deb 5s 1919 A&O   | 100 1/2 | 102     | Chic Pneu Tool 5s Dec 31 '21 J&J   |         |         | Consol 4s 1944 M&N                   | 79                             | 80 1/2  |  |      |      |
| 4s Jan 1930 J&J   | 90      | 92      | Cleve & Sandusky Brewing—          |         |         | St Paul Un St Yk Yds—5s'16 A&O       | 101                            | 102     |  |      |      |
| N Y & N J Telep 5s g 1920 M&N                             | 102     | 104     | 1st s f g 6s June 1 '48 opt J&J    | 75      | 77      | Schwarzshild & Sulzberger Co—        |                                |         |  |      |      |
| N Y & Pa Telep & Telep Co                                 |         |         | Clyde SS 1st 5s 1931 opt F&A       | 95 1/2  | 97      | Deb 6s 1916 s f op J&D               | 101                            | 102     |  |      |      |
| 1st gold 5s Feb 1 1926 F&A                                | 101 1/2 | 101 1/2 | Computing-Tabulating-Rec Co        | 85      | 90      | Securities Co of N Y—                |                                |         |  |      |      |
| Gen S Fd g 4s Nov '29 M&N                                 | 85      | 90      | Sink fund gold 6s 1941 J&J         | 41      | 50      | 4% consols optional M&S              | 58 1/2                         | 60 1/2  |  |      |      |
| N Y Tel 1st 4 1/2 s 1939 M&N                              | 100 1/2 | 100 1/2 | Cons Rub Fire—Inc 4s '51 A&O       | 90 1/2  | 90 1/2  | Siblie Mfg Co 1st 5s 1922 J&J        | 93                             | 98      |  |      |      |
| Pacific Telep & Telep—                                    |         |         | Consolidated Tobacco Co            | 90 1/2  | 90 1/2  | Simpson Sec Co—3 f 6s'29J&J 16       | 95                             |         |  |      |      |
| 1st & col tr af g 5s '37 op '22 J&J                       | 98 1/2  | 98 1/2  | Cons Products Refining—            |         |         | Somerser Hotel Tr 4s 1921 J&D        |                                | 100     |  |      |      |
| Postal Tel-Cable of Texas—                                |         |         | Sk fd deb g 6s 1931 M&N            | 95      | 96 1/2  | Standard Cordage—                    |                                |         |  |      |      |
| 1st s f gu g 5s 1928 J&J                                  | 98      | 101     | 1st g 5s 1934 s f M&N              | 96      | 96 1/2  | 1st M g 6s 1931 red A&O              | 10                             | 14      |  |      |      |
| Rochester Telep 1st g 5s'20 J&J                           |         |         | Crav & Clin Bldg 1st g 4s 1915 J&J | 97      | 100     | Adjust M 6s Apr 1 1931               | 1                              | 3       |  |      |      |
| Gen 5s 1932 A&O   |         |         | Conv (Wm) 5s 1929 opt M & Bldg     | 100     | 101     | Standard Mill—1st g 5s '30 M&N       | 86 1/2                         | 87 1/2  |  |      |      |
| Southern Bell Telep & Telep                               |         |         | 1st m g 5s 1929 opt M & Bldg       | 100     | 101     | Street's West Stable-Car Line—       |                                |         |  |      |      |
| 1st s f g 5s 1941 op '16 J&J                              | 98 1/2  | 98 1/2  | Cuban-American Sugar               | 96 1/2  |         | 1st M equip g 5s 1912-27 J&D         | 65.30%                         | 5 1/2 % |  |      |      |
| South New Eng Telephone—                                  |         |         | Col tr 6s Apr 1 1918 opt A&O       | 101     | 102     | Swift & Co—5s '14 op 1910 J&J        | 100 1/2                        |         |  |      |      |
| 1st g 5s Dec 1 1945 J&D                                   | 111     | 111     | Davies (Wm) Co 1st 6s '26 J&J      | 101     | 102     | Swift Rfg Trans 4 1/2 s'1912 J&J     | 65 1/2 %                       | 5 %     |  |      |      |
| Toledo Home Telep 5s 1922 J&J                             | 90 1/2  | 91 1/2  | Diamond Match Co—Conv deb          |         |         | Tennessee Copper Co—                 |                                |         |  |      |      |
| Twin City Telephone Co—                                   |         |         | 6s Dec 15 '20 op '15 J&D           | 105     | 106     | 1st M g 6s 1911-1917 opt J&D         | 99                             | 100     |  |      |      |
| 1st g 5s 1912 '14 '17 & '26 J&J                           | 92 1/2  | 95      | Distillers' Securities Corp—       |         |         | 10th-23d St Fer Co 1st 5s '19 J&J    | 57                             | 65      |  |      |      |
| U S Telep 6s 1919 J&J                                     |         |         | Col tr cv g 5s '27 op '08 A&O      | 73 1/2  | 74      | Texas Company—Conv g deb 6s          |                                |         |  |      |      |
| Western T & Col tr g 5s'32 J&J                            | 99 1/2  | 99 1/2  | du Pont (E I) de Nem Powder—       |         |         | 1931 opt 1915 tem cts J&J            |                                | 96      |  |      |      |
| 5% notes 1912 F&A   | 100     | 100 1/2 | Gold 4 1/2 s June 1 1936 J&D       | 85 1/2  |         | Timber Cofs 6s g 1912 F&A            | 99 1/2                         |         |  |      |      |
| Western Union—  |         |         | Eagle & Phenix Mfg 5s 1924 J&J     | 90      | 100     | Torrington Co 1st g 5s '18 M&S       | 100                            |         |  |      |      |
| Collateral tr cur 5s 1938 J&J                             | 101 1/2 | 103 1/2 | Eastern SS 1st 5s 1927 op M&N      | 100     | 101     | Union B & P 1st g 6s '30 op J&J      |                                | 94 1/2  |  |      |      |
| Fdg & R E M 4 1/2 s '50 M&N                               | 96 1/2  | 96 1/2  | Erie & Western Transportation—     |         |         | Stamped                              |                                | 96 1/2  |  |      |      |
| Conv g 4s '36 op '12 Ser A M&N                            | 104 1/2 | 104 1/2 | 1st M g 4s '25 opt '10 J&J         |         |         | Union Oil Co of California—          |                                | 95      |  |      |      |
| Mut Un Gext at 5% to '41 M&N                              | 102     | 104     | Fort St Union Depot, Detroit—      |         |         | First lien s f 5s 1931 opt J&J       | 90                             | 91 1/2  |  |      |      |
| Northw'n gu g 4 1/2 s 1941 J&J                            | 92 1/2  |         | 1st g 4 1/2 s Jan 1941 J&J         | 90      | 95      | Un Transport 1st 5s 1923 F&A         | 88                             | 90      |  |      |      |
| WATER BONDS.  |         |         | Gen Motors 6% g notes '15 A&O      | 97 1/2  | 98      | United Box Board & Paper—            |                                |         |  |      |      |
| Blue Lakes Water 1st 6s'38M&S                             | 103     |         | Gen Rub deb 4 1/2 s g '15 op J&J   | 97 1/2  | 98      | Col tr 6s Jan 15 '26 red J&J         | 35                             | 45      |  |      |      |
| Consol Water Co of Utica—                                 |         |         | Girard Pt Storage 3 1/2 s '40 A&O  |         |         | Unit Fruit—Deb 4 1/2 s 1923 J&J      | 35                             | 45      |  |      |      |
| 1st g 5s Jan 1930 J&J                                     | 99 1/2  | 101 1/2 | Gottlieb-Bauserschmidt-Straus      |         |         | Deb g 4 1/2 s 1925 A&O               | 95                             | 96      |  |      |      |
| Deb 5s Jan 1 '30 op 1911 J&J                              | 87      | 92      | Brew Co—1st 4s 1951 M&S            | 38 1/2  | 39 1/2  | U S Env duo 6s 1912 F&A              | 90                             |         |  |      |      |
| Contra Costa Water 5s 1915 J&J                            | 93 1/2  | 98      | 2d Income 5s Sept 1951 M&N         |         |         | 1st g serial 5s '11-'34 op 1914 J&D  | 100                            |         |  |      |      |
| Gen M 5s 1915 J&J   | 90      | 91 1/2  | Gt North'n Paper g 5s 1927 J&J     | 100     | 102     | U S Finishing—1st 5s 1919 J&J        | 100                            | 105     |  |      |      |
| Denver Union Water 5s '14 J&J                             | 89      | 90 1/2  | Hall Signal 1st 6s 1915 op A&O     |         |         | Con gold 5s 1929 J&J                 | 95                             | 100     |  |      |      |
|   |         |         |                                    |         |         |                                      |                                |         |  |      |      |

| Stocks.                       |       | Par.    | Bid.    | Ask.   | Stocks.                            |     | Par.    | Bid.    | Ask.                          | Stocks.                 |         | Par.    | Bid.    | Ask. |  |
|-------------------------------|-------|---------|---------|--------|------------------------------------|-----|---------|---------|-------------------------------|-------------------------|---------|---------|---------|------|--|
| <b>MANUFACTURING STOCKS.</b>  |       |         |         |        |                                    |     |         |         |                               |                         |         |         |         |      |  |
| Northern Mills.               |       |         |         |        |                                    |     |         |         |                               |                         |         |         |         |      |  |
| Acushnet Mill Corp (N B)      | 100   | Per     | 165     | share. | Enoree Mfg Co (S C)                | 100 | 50      | 55      | Buffalo City Gas Co           | 100                     | 4       | 5       |         |      |  |
| Amer Linen Co (Fall River)    | 100   | 82      | 85      |        | Preferred                          | 100 | 100     | 100     | Preferred                     | 100                     | 68      | 20      |         |      |  |
| Amer Textile Co, Pawtucket    | 2130  | 135     | 135     |        | Enterprise Mfg Co (Ga)             | 100 | 65      | 75      | Buffalo General Electric      | 100                     | 105     | 110     |         |      |  |
| Amoskeag Mfg Co (N H)         | 100   | 4       | 0       |        | Exposition Cotton Mills (Ga)       | 100 | 200     | 200     | Butte Elec & Power com        | 100                     | 75      | 80      |         |      |  |
| Androscoggin Mills (Me)       | 100   | 180     | 180     |        | Gaffney Mfg Co (S C)               | 100 | 50      | 60      | Preferred                     | 100                     | 106     | 106 3/4 |         |      |  |
| Appleton Co (Mass)            | 100   | 185     | 185     |        | Graniteville Mfg Co (S C)          | 100 | 140     | 15 1/2  | Canadian General Electric     | 100                     | 45      | 46 1/2  |         |      |  |
| Arkwright Mills (F R)         | 100   | 85      | 85      |        | Greenwood Cot Mills (S C)          | 100 | 55      | 60      | Canadian Light & Power        | 100                     | 86 1/2  | 86 3/4  |         |      |  |
| Arlington Mills (Mass)        | 100   | 117     | 122     |        | Grendel Mills (S C)                | 100 | 90      | 100     | Cincinnati Gas & Electric     | 100                     | 119     | 140     |         |      |  |
| Atlantic Cotton Mills (Mass)  | 100   | 90      | 90      |        | Henrietta Mills (N C)              | 100 | 160     | 175     | Cincinnati Gas Transp'n       | 100                     | 73 1/2  | 75 1/2  |         |      |  |
| Barnard Mfg (Fall River)      | 100   | 248     | 248     |        | King, John P, Mfg Co (Ga)          | 100 | 70      | 80      | Cities Service Co common      | 100                     | 78 1/2  | 80      |         |      |  |
| Bates Mfg Co (Me)             | 100   | 102     | 102     |        | Lancaster Cotton Mills (S C)       | 100 | 125     | 130     | Preferred                     | 100                     | 41      | 41 1/2  |         |      |  |
| Beacon Mfg (N B)              | 100   | 110     | 110     |        | Preferred                          | 100 | 95      | 100     | City Elec (San Fr) pool cdfs  | 100                     | 16      | 16      |         |      |  |
| Preferred                     | 100   | 101     | 101     |        | Langley Mfg Co (S C)               | 100 | 127     | 130     | Columbia Gas & Electric       | 100                     | 81      | 82      |         |      |  |
| Berlin (Paper) Mills Co (Me)  | 100   | 162     | 168     |        | Laurens Cotton Mills (S C)         | 100 | 60      | 70      | Preferred                     | 100                     | 30      | 37 1/2  |         |      |  |
| Bigelow Carpet Co (Mass)      | 100   | 90      | 90      |        | Lockhart Mills (S C)               | 100 | 90      | 100     | Columbus Gas & Fuel com       | 100                     | 72      | 74      |         |      |  |
| Boott Mills (Mass)            | 100   | 130     | 130     |        | Preferred                          | 100 | 125     | 130     | Preferred                     | 100                     | 129 1/2 | 130     |         |      |  |
| Border City Mfg (Fall River)  | 100   | 100     | 100     |        | Louise Mills (N C)                 | 100 | 80      | 80      | Commonwealth Edison           | 100                     | 3 3/4   | 3 3/4   |         |      |  |
| Boston Mfg Co (Mass)          | 100   | 106 1/2 | 106 1/2 |        | Marlboro Cot Mills (S C)           | 100 | 125     | 135     | Cons Gas E Lt & P (Balt)      | 100                     | 93      | 94      |         |      |  |
| Boston Belting                | 100   | 100     | 100     |        | Mayo Mills (N C)                   | 100 | 98      | 105     | Preferred                     | 100                     | 98      | 99      |         |      |  |
| Boston Duck Co (Mass)         | 700   | 1300    | 1300    |        | Mills Mfg Co (S C)                 | 100 | 100     | 106     | Consolidated Gas (N Y)        | See N Y City            |         |         |         |      |  |
| Bourne Mills (F R)            | 100   | 100     | 100     |        | Monarch Cotton Mills (S C)         | 100 | 120     | 130     | Consumers' Gas (Toronto)      | 50                      | 101 1/2 |         |         |      |  |
| Bristol Mfg Co (N B)          | 100   | 110     | 110     |        | Newberry Cotton Mills (S C)        | 100 | 90      | 90      | Denver Gas & Electric         | 100                     | 220     |         |         |      |  |
| Butler Mill (N B)             | 100   | 134     | 140     |        | Orangeburg Mfg Co pref.            | 100 | 90      | 100     | Detroit Edison                | 100                     | 123 1/2 | 124     |         |      |  |
| Cabot Mfg Co (Me)             | 100   | 120     | 140     |        | Orr Cotton Mills (S C)             | 100 | 20      | 25      | Dominion Natural Gas          | 100                     | 113     | 115     |         |      |  |
| Chace Mills (Fall River)      | 100   | 115 1/2 | 118     |        | Parker Cotton Mills Co, com        | 100 | 100     | 102 1/2 | Duluth Edison Elec com        | 100                     | 50      | 60      |         |      |  |
| Chicopee Mfg Co (Mass)        | 100   | 145     | 145     |        | Guaranteed stock                   | 100 | 75      | 75      | Preferred                     | 100                     | 80      | 85      |         |      |  |
| City Mfg Corp (N B)           | 100   | 175     | 175     |        | Pelzer Mfg Co (S C)                | 100 | 155     | 155     | Edison El Illum Co (Boston)   | 287                     | 287     | 292     |         |      |  |
| Collins Co (Conn)             | 100   | 100     | 100     |        | Pi-dmont Mfg Co (S C)              | 100 | 175     | 175     | Electrical Securities pref.   | 100                     | 80      | 85      |         |      |  |
| Columbian Mfg Co (N H)        | 100   | 200     | 200     |        | Phillips Buttorff Mfg              | 100 | 152     | 160     | Electrical Utilities com      | 100                     | 25      | 30      |         |      |  |
| Continental Mills (Me)        | 100   | 100     | 100     |        | Poe, F W, Mfg Co (S C)             | 100 | 110     | 125     | Preferred                     | 100                     | 82 1/2  | 87 1/2  |         |      |  |
| Cornell Mills (F R)           | 100   | 100     | 100     |        | Roanoke Mills (N C)                | 100 | 160     | 160     | Electric Co of America        | 100                     | 11 1/2  | 12      |         |      |  |
| Crescent Mfg Co (N B)         | 100   | 295     | 295     |        | Seaboard Mfg com                   | 100 | 60      | 60      | Electric Storage Battery      | 100                     | 52 1/2  | 53      |         |      |  |
| Dartmouth Mfg Corp (N B)      | 100   | 100 1/2 | 110     |        | 1st preferred                      | 100 | 102     | 102     | Elizabeth Gas-Light Co        | 100                     | 300     |         |         |      |  |
| Preferred                     | 100   | 110     | 112 1/2 |        | 2d preferred                       | 100 | 90      | 90      | Empire District Elec com      | 100                     | 50      |         |         |      |  |
| Davis Mills (F R)             | 100   | 97 1/2  | 97 1/2  |        | Sibley Mfg Co (Ga)                 | 100 | 60      | 65      | Preferred                     | 100                     | 81      | 82      |         |      |  |
| Dayol Mills (Fall River)      | 100   | 500     | 500     |        | Spartan Mills (S C)                | 100 | 130     | 130     | Equitable III G L Phila pref. | 100                     | 110     | 112     |         |      |  |
| Dwight Mfg Co (Mass)          | 100   | 80      | 98      |        | Trion Mfg Co (Ga)                  | 100 | 100     | 100     | Essex & Hudson Gas Co         | 100                     | 134     | 136     |         |      |  |
| Edwards Mfg Co (Me)           | 100   | 149     | 149     |        | Tu-apau Mills (S C)                | 100 | 50      | 50      | Fall River Gas Works Co       | 100                     | 315     | 320     |         |      |  |
| Everett Mills (Mass)          | 100   | 99      | 101     |        | Union-Buttalo Mills (S C) 1st pref | 100 | 85      | 95      | Federal Utilities common      | 100                     | 35      | 40      |         |      |  |
| Flint Mills (Fall River)      | 100   | 98      | 100     |        | do preferred                       | 100 | 100     | 105     | Preferred                     | 100                     | 75      | 78      |         |      |  |
| Franklin Co (Me)              | 100   | 132     | 132     |        | Washington Mills (Va.) pref.       | 100 | 108     | 110     | Gas & Elec of Bergen Co       | 100                     | 84      | 86      |         |      |  |
| Frisbie & Stansf Knit'g pref. | 100   | 185 1/2 | 185 1/2 |        | Webb Mfg Co—Nashville              | 100 | 80      | 100     | Gas & Elec Securities com     | 100                     | 102     | 102     |         |      |  |
| Gosnold Mills (N B) pref.     | 100   | 210     | 210     |        | Whitney Mfg Co (S C)               | 100 | 110     | 120     | Preferred                     | 100                     | 85      | 87      |         |      |  |
| Granite Mills (F R)           | 100   | 80      | 85      |        | <b>Canadian Mills.</b>             |     |         |         |                               | General Electric common | 100     | 148 1/2 | 149 1/2 |      |  |
| Great Falls Mfg Co (N H)      | 100   | 102     | 102     |        | Canadian Converters, Ltd.          | 100 | 35      | 35      | Georgetown Gas                | 25                      | 100     | 100     |         |      |  |
| Grinnell Mfg Corp (N B)       | 100   | 105     | 105     |        | Can Colored Cot Mills, pref.       | 100 | 71 1/2  | 72      | Guanajuato Pow & El com       | 100                     | 31      | 33      |         |      |  |
| Hamilton Mfg Co (Mass)        | 100   | 115     | 115     |        | Dominion Tex Co, Ltd, com          | 100 | 71 1/2  | 72      | Preferred                     | 100                     | 72      | 75      |         |      |  |
| Hargraves Mills (F R)         | 100   | 104     | 104     |        | Preferred                          | 100 | 100     | 103     | Hartford Electric Light       | 100                     | 241     | 245     |         |      |  |
| Hill Mfg Co (Me)              | 100   | 110     | 110     |        | Montreal Cotton                    | 100 | 147     | 147     | Hartford Gas Securities Co    | 25                      | 50      |         |         |      |  |
| Holmes Mfg (N B)              | 100   | 130     | 130     |        | Penmans, Ltd, common               | 100 | 59      | 59 1/2  | Preferred                     | 25                      | 47      |         |         |      |  |
| Preferred                     | 100   | 157 1/2 | 157 1/2 |        | Preferred                          | 100 | 85      | 88      | Houghton Co Elec Lt com       | 25                      | 17      | 17 1/2  |         |      |  |
| Jackson Co (N H)              | 1000  | 175     | 175     |        | COAL, IRON & STEEL STOC            | KS. |         |         | Preferred                     | 25                      | 23      | 23 1/2  |         |      |  |
| Kilburn Mill (N B)            | 100   | 106     | 106     |        | Alabama Consol Coal & Iron         | 100 | 36      | 36      | Judson County Gas             | 100                     | 130     | 133     |         |      |  |
| King Phillip Mills (F R)      | 100   | 106     | 106     |        | Preferred                          | 100 | 60      | 65      | Indiana Lighting              | 100                     | 34      |         |         |      |  |
| Lancaster Mills (Mass)        | 100   | 175     | 175     |        | American Coal Co of N J            | 25  | 75      | 150     | Indianapolis Gas              | 50                      | 15      | 22      |         |      |  |
| Laurel Lake Mills (F R)       | 100   | 29      | 30      |        | Amer Steel Foundries               | 100 | 29      | 30      | Kansas Natural Gas            | 100                     | 15      | 17      |         |      |  |
| Lawrence Mfg Co (Mass)        | 100   | 105     | 105     |        | Bethlehem Steel Corp               | 100 | 28      | 29      | Kings Co Elec Lt & Power      | 100                     | 122 1/2 |         |         |      |  |
| Lincoln Mfg (F R)             | 100   | 105     | 105     |        | Preferred                          | 100 | 54      | 55      | Laclede Gas Light common      | 100                     | 104     | 104 1/2 |         |      |  |
| Lockwood Co (Me)              | 100   | 118     | 118     |        | Bon Air Coal & Iron, com           | 100 | 100     | 100     | Preferred                     | 100                     | 96      |         |         |      |  |
| Lowell Bleachery (Mass)       | 100   | 118     | 118     |        | Preferred                          | 100 | 43      | 43 1/2  | Lincoln (Neb) Gas & El Lt     | 100                     | 27      | 30      |         |      |  |
| Lyman Mills (Mass)            | 100   | 97      | 97      |        | Cambria Iron Co                    | 50  | 43      | 43 1/2  | Louisville Gas Co             | 100                     | 110     | 115     |         |      |  |
| Manomet Mills (N B)           | 100   | 86      | 86      |        | Cambria Steel Co                   | 50  | 42 1/2  | 42 1/2  | Lowell Electric Light         | 100                     | 204     |         |         |      |  |
| Massachusetts Cotton Mills    | 100   | 82 1/2  | 86      |        | Central Coal & Coke                | 100 | 78 1/2  | 79 1/2  | Lowell Gas                    | 100                     | 294     |         |         |      |  |
| Mechanics' Mills (F R)        | 100   | 100 1/2 | 100 1/2 |        | Preferred                          | 100 | 79      | 80      | Manuf Light & Heat Pittsb.    | 50                      | 24 1/2  | 24 1/2  |         |      |  |
| Merchants' Mfg Co (F R)       | 100   | 394     | 400     |        | Cleveland-Cliffs Iron              | 100 | 25 1/2  | 26      | Massachusetts Gas Cos.        | 100                     | 91 1/2  | 91 3/4  |         |      |  |
| Merrimack Mfg Co (Mass)       | 100   | 107     | 107 1/2 |        | Colorado Fuel & Iron               | 100 | 107     | 111     | Preferred                     | 100                     | 96 1/2  | 97      |         |      |  |
| Preferred                     | 100   | 205     | 205     |        | Preferred                          | 100 | 17      | 17      | Massachusetts Lighting Cos    | 100                     | 123 1/2 |         |         |      |  |
| Middlesex Co (Mass)           | 1000  | 650     | 650     |        | Col & Hock C & I Tr Co cdfs.       | 100 | 20      | 20      | Mexican Lt & Pow common       | 100                     | 88 1/2  |         |         |      |  |
| Monadnock Mills (N H)         | 1000  | 140     | 140     |        | Consolidated Coal Co of St L       | 100 | 99      | 100     | Mexican Northern Power        | 100                     | 19      | 20      |         |      |  |
| Morse Twist Drill (N B)       | 50    | 107 1/2 | 107 1/2 |        | Consolidation Coal of Md.          | 100 | 99      | 100     | Michigan Light Co pref.       | 100                     | 95      | 99      |         |      |  |
| Nashua Mfg Co (N H)           | 500   | 109     | 109     |        | Crucible Steel Co of Am.           | 100 | 9 1/2   | 9 1/2   | Minneapolis Gen Electric      | 100                     | 125     | 129     |         |      |  |
| Naumkeag (Mass) S'm Cot Co    | 100   | 109     | 109     |        | Preferred                          | 100 | 74 1/2  | 74 1/2  | Preferred                     | 100                     | 106 1/2 |         |         |      |  |
| Newmarket Mfg Co (N H)        | 100   | 109     | 109     |        | Del Lack & West Coal               | 50  | 300     | 315     | Mississippi River Pow com     | 100                     | 36      | 37      |         |      |  |
| Nonquilt Spinning Co (N B)    | 100   | 109     | 109     |        | Dominion Coal preferred            | 100 | 101 1/2 | 102     | Preferred                     | 100                     | 72      | 76      |         |      |  |
| Osborn Mills (Fall River)     | 100   | 109     | 109     |        | Dominion Iron & Steel, pref        | 100 | 58      | 58 1/2  | Jobbie Electric Co com        | 100                     | 30      | 35      |         |      |  |
| Otis Mfg Co (Mass)            | 1000  | 109     | 109     |        | Domin Steel & Coal Corp com        | 100 | 10      | 15      | Preferred                     | 100                     | 90      | 95      |         |      |  |
| Pacific Mills (Mass)          | 1000  | 109     | 109     |        | Empire Steel & Iron                | 100 | 50      | 55      | Montreal Light Heat & Pow     | 100                     | 177 1/2 | 177 1/2 |         |      |  |
| Page Mfg (N B)                | 100   | 280     | 281 1/2 |        | George's Creek Coal                | 10  | 8       | 17      | Mt Central Gas (Albany)       | 100                     | 270     | 275     |         |      |  |
| Pairpoint Corporation (N B)   | 100   | 400     | 400     |        | Hocking Valley Products Co         | 100 | 145     | 149     | Muskogee Gas & Elec com       | 100                     | 90      | 95      |         |      |  |
| Parker Mills (F R)            | 100   | 135     | 135     |        | La Belle Iron Works                | 100 | 31      | 31      | Preferred                     | 100                     | 82      | 86      |         |      |  |
| Pepperell Mfg Co (Me)         | 100   | 109     | 109     |        | Lackawanna Steel Co                | 100 | 88      | 89      | Nashville Gas Light Co        | 100                     | 80      | 85      |         |      |  |
| Pierce Mfg Co (N B)           | 100   | 109     | 109     |        | Lehigh Coal & Navigation           | 50  | 88      | 89      | Nat Lt Heat & Pow com         | 100                     | 7       | 12      |         |      |  |
| Pocasset Mfg Co (Fall River)  | 100   | 109     | 109     |        | Trustees Certs                     | 50  | 88      | 89      | Preferred                     | 100                     | 45      | 55      |         |      |  |
| Ponemah Mills (Prov)          | 100   | 120     | 120     |        | Lehigh & Wilkesbarre Coal          | 50  | 270     | 300     | Newark Consolidated Gas       | 100                     | 97      |         |         |      |  |
| Preferred                     | 100   | 155     | 155     |        | Maryland Coal, pref.               | 100 | 32      | 32      | New Bedford Gas & Edison      | 100                     | 298     |         |         |      |  |
| Potomaska Mills (N B)         | 100   | 65      | 65      |        | Monongahela River Coal             | 50  | 9 1/2   | 10 1/2  | New Haven Gas-Light           | 25                      | 42      | 44      |         |      |  |
| Rich Borden Mfg Co (F R)      | 100   | 133     | 133     |        | Preferred                          | 50  | 30      | 30      | New York City—Consolid'd      | 100                     | 137 1/2 | 137 1/2 |         |      |  |
| Sagamore Mfg Co (F R)         | 100   | 115     | 115     |        | New Central Coal                   | 20  | 30      | 30      | Mutual                        | 100                     | 168     | 173     |         |      |  |
| Salmon Falls Mfg Co (N H)     | 300</ |         |         |        |                                    |     |         |         |                               |                         |         |         |         |      |  |

| Stocks.                          |            |        | Stocks.                           |            |            | Stocks.                             |          |           | Stocks.                                 |         |         |
|----------------------------------|------------|--------|-----------------------------------|------------|------------|-------------------------------------|----------|-----------|---|---------|---------|
| Bid.                             | Ask.       | Par.   | Bid.                              | Ask.       | Par.       | Bid.                                | Ask.     | Par.      | Bid.                                    | Ask.    | Par.    |
| Sou Cal Ed com 100               | 69 1/2     | 70 1/2 | Pitts'h.—Con. Par.                | Per share. | Per share. | Parrot St & Cop 10                  | 9        | 10        | Cin & Sub Bell Tp 50                    | 199     |         |
| Preferred 100                    | 75         | 78     | Nat Ben Frank 50                  | 00         | 00         | Pharmacist Cons 1                   | 1 3/4 c. | 2c.       | Commer Un (gu) 25                       | 106     | 112     |
| Stan G&E (Del) 50                | 26 1/2     | 27 1/2 | Teutonia 50                       |            |            | Pilgrim Cons 1                      |          | 1 3/4 c.  | Cumberland Telp & Telg 100              | 150 1/2 | 152     |
| Preferred 50                     | 49         | 50     | Western 50                        |            |            | Pinnacle 1                          |          | 89 1/4 c. | Cuyahoga Telp 50                        | 16      | 16      |
| Troy (N Y) Gas 100               | 195        | 200    | Providence 50                     |            |            | Portland 1                          |          | 90 1/2 c. | Preferred 50                            | 41      | 41      |
| Union Nat Gas 100                | 138        | 141    | Equitable F&M 50                  |            |            | Prince Albert 1                     |          | 2 1/2     | Dominion Telegr (Canada) 50             | 104     |         |
| United El N J 100                | 90         | 93     | Prov Washing'n 50                 | 80         | 87 1/2     | Quincy 1                            |          | 58        | Empire & Bay State Telegraph 100        | 65      | 78      |
| United El Sec pf 100             | 110        | 115    | Richmond 50                       |            |            | Ray Cons Cop 10                     |          | 13 1/2    | Franklin Tg (gu) 100                    | 40      | 45      |
| Un G&E of N J pf 100             |            |        | Virginia F & M 25                 | 70         |            | Rose Nicol 1                        |          | 2c.       | Gold & Stic Tg (gu) 100                 | 110     | 116     |
| United Gas Impt (Phila) 50       | 85 1/2     | 85 1/2 | Virg State com 12 1/2             | 12 1/2     |            | St Joseph Lead 10                   |          | 8 1/2     | Ill & Miss Telg 50                      | 60      | 70      |
| United Illum Co of New Haven 100 | 192        |        | Preferred 12 1/2                  | 13 1/2     |            | Santa Fe (G&C) 10                   |          | 90c.      | Internat Ocean Telg (Guaranteed) 100    | 95      | 102     |
| Wash'n (DC) Gas 20               | 87 1/2     |        | St. Louis 50                      |            |            | Seneca (\$10 05pd) 25               |          | 50        | K C Home Tp 100                         | 63      | 7 1/2   |
| Western Power 100                | 31         | 33     | Amer Central 100                  |            |            | Shannon 10                          |          | 7 1/2     | Keystone Telp 50                        | 34      | 31      |
| Preferred 100                    | 61         | 63     | St. Paul, Minn. 100               |            |            | Superior & Bost 10                  |          | 2 1/2     | Preferred 50                            | 30      | 31      |
| West States G&E 100              | 50         |        | San Francisco 100                 |            |            | Superior 25                         |          | 21        | Kinloch Long Dist Telephone 100         | 117     |         |
| Preferred 100                    | 90         | 95     | California 40                     |            |            | Sup & Pitts Cop 10                  |          | 21        | Louis Home Tp 100                       | 72      | 76      |
| West House Elec & Mfg, asstg. 50 | 63         | 63 1/2 | Fireman's Fund 100                |            |            | Tamarack 25                         |          | 21        | Mexican Telg 100                        | 230     | 240     |
| First pref. 50                   | 111        | 120    | Washington 10                     | 15 1/2     |            | Tennessee Cop 25                    |          | 34 1/2    | Mex Telp & Telg 10                      | 3 1/2   | 4       |
| Wichita Nat G 100                |            |        | Arlington 10                      |            |            | Tonopah (Nevada) 1                  |          | 8 1/2     | Preferred 10                            | 0 1/2   | 7       |
| INSURANCE STOCKS.                |            |        | Commercial 5                      |            |            | Tonopah Ext Min 1                   |          | 1.05      | Mich State Telp 100                     | 97 1/2  | 98 1/2  |
| Albany. Par.                     | Per cent.  |        | Corcoran 50                       | 80         |            | Trinity 25                          |          | 3 1/2     | Mo & Kan Telp 100                       | 55      | 60      |
| Albany Ins Co 50                 | 200        |        | Fireman's 20                      | 20         | 22 1/2     | Union Cop Mines 5                   |          |           | Montreal Telg 40                        | 145     | 150     |
| Commerce Ins Co 25               | 185        | 190    | Franklin 25                       | 33         | 40         | Union Cop Land & Mining 25          |          |           | Mountain States Telp & Telg 100         | 104     | 104 1/2 |
| Baltimore. Par.                  | Per share. |        | German-Amer 100                   | 200        |            | United Copper 100                   |          | 1 1/2     | N E Telp & Telg 100                     | 144     | 145     |
| German 10                        | 16 1/2     | 18     | National Union 5                  | 8          |            | Preferred 100                       |          | 8         | North West Tg (gu) 50                   | 110     | 114     |
| German-Amer 25                   | 37 1/2     |        | Potomac 25                        | 34         | 36         | United Gold Mines 1                 |          | 4 1/2 c.  | Pac & Atl Tg (gu) 25                    | 65      | 75      |
| Boston. Par.                     | Per share. |        | MARINE INSURANCE SCRIP.           |            |            | Utah Cons 5                         |          | 15 1/2    | Pacific Telp & Telg 100                 | 46 1/2  | 47      |
| American (F&M) 100               |            |        | Atlantic Mutual                   |            |            | Utah Copper Co 10                   |          | 44 1/2    | Preferred 100                           | 90 1/2  |         |
| Boston Conveyancers' Title 100   | 310        |        | 1906 104                          | 105 1/2    |            | Victoria 25                         |          | 2 1/2     | Providence Telp 50                      | 93      | 98      |
| Mass Title 100                   | 50         |        | 1907 104                          | 106        |            | Vindicator 1                        |          | 66c.      | Rocky Mt Bell Tp 100                    | 60      | 62      |
| Mercantile F&M 100               |            |        | 1908 104                          | 106        |            | Winona 25                           |          | 3 1/2     | South & Atl Tg (gu) 25                  | 85      | 95      |
| North Amer (F) 100               |            |        | 1909 105                          | 107        |            | Wolverine 25                        |          | 82        | Southern N E Tp 100                     | 124 1/2 | 126     |
| Brooklyn—See N Y                 |            |        | 1910 105 1/2                      | 107 1/2    |            | Wyandot 25                          |          | 1c.       | Toledo Home Tp 100                      | 90 1/2  | 93      |
| Detroit. Par.                    | Per share. |        | 1911 106 1/2                      | 108 1/2    |            | Yukon Gold 5                        |          | 3 1/2     | West Telp & Telg 100                    | 26 3/4  | 27      |
| Detroit F & M 50                 | 130        | 135    | MINING STOCKS                     |            |            | REAL ESTATE TR & LAND STOCKS.       |          |           | Western Un Telp 100                     | 105 1/2 | 105 1/2 |
| Michigan F&M 50                  | 85         | 92     | Acacia 1                          | 3c.        | 3 1/2 c.   | Albany Tr (Bost) a                  | 90       | 100       | 78                                      | 78 1/2  |         |
| Hartford. Par.                   | Per share. |        | Adventure Cons 25                 | 175        | 185        | Alliance Realty (Boston) a          | 75       | 70        | TITLE, GUARANTEE & SAFE DEPOSIT STOCKS. |         |         |
| Aetna 100                        | 312        | 316    | Ahmeek (\$17 pd) 25               | 27 1/2     | 28         | Barristers' Hall Tr (Boston) a      | 75       | 70        | Amer Surety 50                          | 270     | 285     |
| Connecticut 100                  | 335        | 345    | Alamo 1                           |            |            | Bedford Tr (Bost) a                 | 55       | 55        | Bond & M Guar 100                       | 247 1/2 | 252 1/2 |
| Hartford 100                     | 720        | 730    | Alhonz 25                         |            |            | Berkeley Hot Tr (B) a               | 75       | 85        | Casualty of Am 100                      | 125     | 140     |
| National 100                     | 450        |        | Amalgamated Copper 100            | 52         | 52 1/2     | Bd of Tr Bldg Tr (B) a              | 103      | 103       | Chicago T & Tr 100                      | 170     | 173     |
| Phoenix 100                      | 312        | 315    | Am Gold M (St L) 10               | 11c.       | 15c.       | Bos Gr'd Rent Tr (C) a              | 98       | 98        | City S D (Alb NY) 100                   | 125     |         |
| Steam Boiler 50                  | 255        | 265    | Am Zinc Lead & Smelting 25        | 22         | 22 1/2     | Bost Land (Bost) a                  |          | 7 1/2     | Columbia Title (Washington) 5 d         | 4       | 5       |
| Life Insurance.                  | Per share. |        | Anaconda Cop 25                   | 33 1/2     | 33 1/2     | Bost R E Tr (Bos) a                 | 108      | 1180      | Empire State Surety (New York) 100      | 115     |         |
| Aetna Life 100                   | 670        | 660    | Arnold 25                         |            |            | Bost Stor Wareh (B) a               | 108      | 108       | Fidelity & D (Md) 50                    | 149     | 151     |
| Conn General 100                 | 250        | 160    | Ash Bed 25                        |            |            | Bost Wharf Co a                     | 105      | 105       | RC (Mo) Casualty 10                     | 11 1/2  | 12 1/2  |
| Hartford Life 100                | 985        | 1000   | Atlantic 25                       |            |            | Bromf Bldg Tr (B) a                 | 100      | 100       | Kentucky Title 100                      | 112     |         |
| Travelers' 100                   | 985        | 1000   | Atlantoplas Min 20                | 1 1/4      | 1 1/4      | Business R E Tr (B) a               | 95       | 95        | Louisville Title 100                    | 115     | 260     |
| Kansas City, Mo. 100             | 250        | 300    | Bonanza Dev Co 10                 | 35c.       | 40c.       | Cent Bldg Tr (Bos) a                | 85       | 95        | Maryland Cas Co 25                      | 92      | 93      |
| Louisville. Par.                 | Per cent.  |        | British Col Cop 5                 | 3 1/2      | 4c.        | Chic R E Trustees a                 | 850      | 600       | Mortgage Bond 100                       | 110     | 114     |
| German 100                       | 100        |        | Butte Coalition 15                | 15 1/2     | 16         | City Assoc (Bos) a                  | 510      | 600       | Nashv Title Co 100                      | 95      | 102     |
| Louisville 100                   | 97         | 101    | Calumet & Ariz 10                 | 48 1/4     | 49         | City R E Tr (C) a                   | 800      | 450       | Nat Surety Co 100                       | 220     | 225     |
| Memphis. Par.                    | Per share. |        | Centennial 25                     | 9          | 9 1/2      | Claverly Tr (Cam) a                 |          | 450       | N Y Mort & Sec 100                      | 210     | 215     |
| Bluff City 100                   | 100        | 100    | Center Crk Min 10                 | 1.50       | 20 1/4     | Congress St Assoc (Bost) a          | 95       | 103       | Pacific Coast Caslty (San Fran) 100     | 125     |         |
| Factors 100                      | 95         | 100    | Chino Copper 5                    | 20 1/4     | 20 1/4     | C'gress St Big Tr (B) a             | 50       | 60        | R E Title Ins (Wash) 100                | 83      |         |
| Hernando 100                     | 100        | 102    | Columbia Lead 10                  |            |            | Constitution Wharf Trust (Boston) a | 95       | 100       | Rhode Isl S D 100                       | 110     |         |
| Phoenix 100                      | 98         | 102    | Com Mercur Gold 5                 |            | 5c.        | Copley Sq Tr (B) a                  |          | 100       | SD & Tr Co of Ballou 525                | 575     |         |
| Minneapolis. Par.                | Per share. |        | Cop Range Con 100                 | 51 1/2     | 52 1/2     | Preferred 100                       |          | 100       | St Paul Title & Tr 50                   | 50      |         |
| Northwest F&M 100                |            |        | Cripple Crk Cons 1                | 2 1/2 c.   | 2 1/2 c.   | Delta Bldg Tr (B) a                 |          | 85        | Title Gu Tr (St L) 100                  | 73      | 74      |
| Newark. Par.                     | Per cent.  |        | Daly-West 20                      | 5          | 5 1/2      | Devonsh Big Tr (B) a                | 45       | 55        | Title Ins Co (NY) 100                   | 125     | 135     |
| American 5                       | 480        | 485    | Davis-Daly Cop 10                 | 85c.       | 90c.       | Dwelling House Assn (Boston) a      |          | 750       | US Casualty 100                         | 215     |         |
| Firemen's 50                     | 480        | 485    | Dante 1                           | 3 1/2 c.   | 4 1/2 c.   | East Bos Land (B) a                 | 9 1/2    | 10        | US Fidel & Gu (M) 100                   | 165     | 167     |
| Newark Fire 5                    | 320        | 400    | Doctor Jackpot 1                  | 5c.        | 6c.        | East St R E Tr (B) a                | 103      | 135       | US SD Co (Ind) 100                      | 190     |         |
| Prudential Life 50               | 400        |        | Doe Run Lead 100                  | 79         | 82         | Enslay Land Co a                    | 120      | 135       | US TGU & Indem 100                      | 100     |         |
| New Haven. Par.                  | Per share. |        | Elkton Cons 1                     | 62 1/2 c.  | 63 1/2 c.  | Essex St Tr (Bos) a                 | 85       | 95        | Westch & Bronx Tit & Mfg Guar 100       | 100     | 166     |
| Security Ins 25                  | 55         | 58     | Elm River 12                      | 10c.       | 53 1/2 c.  | Factory Bld Tr (B) a                |          | 4000      | MISCELLANEOUS                           |         |         |
| New Orleans. Par.                | Per share. |        | El Paso Gold 1                    | 53c.       | 53 1/2 c.  | Fifty Assoc (Bos) a                 |          | 4000      | Adams Express 100                       | 200     | 212     |
| Hibernia 100                     |            |        | El Rayo 1                         | 15         | 23         | Haymarket Tr (B) a                  |          | 70        | Aeolian-Weber 100                       | 32      | 37      |
| Lafayette 50                     | 210        | 250    | Federal M & Sm 100                | 47         | 52         | Hotel Belle Tr (B) a                |          | 40        | Piano & Pian 100                        | 90      | 95      |
| Mechan & Trad 100                | 150        | 102    | First National Cop (\$3.75 pd) 5  | 1          | 1-1-16     | Hotl Sorn'set Tr (B) a              |          | 85        | Preferred 100                           | 88      |         |
| Sun 100                          | 98         | 102    | Franklin 25                       | 6 1/2      | 7          | Hotl Tr, Traine (Cham) a            |          | 120       | Alaska Pack Assn 100                    | 88      |         |
| Teutonia 100                     | 120        |        | Glroux Cons M 5                   | 3 15-16    | 4          | Huntington Cham Tr (Boston) a       |          | 75        | Albany (N Y) Safe Dep & Storage 100     | 115     |         |
| New York. Par.                   | Per cent.  |        | Gold Dollar Cons 1                | 14c.       | 14 1/2 c.  | Journal Big Tr (B) a                |          | 40        | Allis-Chalmers 100                      | 2 1/2   | 3       |
| Commonwealth 100                 | 325        | 1000   | Golden Cycle 1                    | 2          |            | Kimball Big Tr (B) a                |          | 60        | Preferred 100                           | 10 1/2  | 11      |
| Continental 100                  | 950        |        | Goldfield Consol Mines 10         | 4 1/2      | 4 1/2      | Lovejoy's Wh Tr (B) a               |          | 103       | Amal Asbestos 100                       | 2 1/2   | 4       |
| Empire City 100                  | 180        |        | Gold Hill Cop 10                  | 5-18       | 5 1/2      | Manhat Bch Co 1                     |          | 500       | Preferred 100                           | 20      | 51      |
| Fidelity-Phenix 100              | 295        | 300    | Granby Cons M S & P 100           | 29         | 30         | Mech Retr (Bos) a                   |          | 102       | Am Agri Chem 100                        | 48      | 51      |
| German-Alliance 100              | 275        | 300    | Granite-Bi-Metallic (St Louis) 10 | 37 1/2 c.  | 41 1/2 c.  | Municipal RET (B) a                 |          | 97        | Preferred 50                            | 40      | 44      |
| German-Amer 100                  | 510        | 525    | Greene-Canaan 20                  | 6 1/2      | 6 1/2      | Old South Bldg a                    |          | 55        | Am Bank Note 50                         | 51      | 52      |
| Germania 50                      | 290        | 310    | Guanaquato Cons 5                 | 19         | 19 1/2     | Oliver Bld Tr (B) a                 |          | 90        | Preferred 50                            | 50 1/2  | 56 1/2  |
| Hanover 50                       | 200        | 215    | Hancock Cons 25                   | 10         | 10 1/2     | Paddock Tr (Bos) a                  |          | 80        | Am Beet Sugar 100                       | 93      | 100     |
| Home 100                         | 685        | 700    | Hart Cons 1                       |            |            | Penn'ton Bld Tr (B) a               |          | 60        | Preferred 100                           | 93      | 100     |
| Nassau (Bklyn) 50                | 145        | 150    | Homestake Min 100                 | 83 1/2     | 88         | Post Of Sq Tr (B) a                 |          | 60        | American Book 100                       | 165     |         |
| Niagara 50                       | 275        | 300    | Hope Mining 10                    | 7 1/2      | 8          | Pray Bld Tr (B) a                   |          | 90        | Am Brake Sh & F 100                     | 83 1/2  | 88      |
| Northern 100                     | 75         | 100    | Hope Mining 10                    | 7 1/2      | 8          | Q E Assoc (Bos) a                   |          | 80        | Preferred 100                           | 120     | 125 1/2 |
| North River 25                   | 150        | 160    | Inspiration Copp 10               | 7 1/2      | 8          | Realty Associates of Brooklyn 112   |          | 115       | American Brass 100                      | 118     | 122     |
| Pacific 25                       | 175        | 160    | Isabella 1                        | 8 1/2 c.   | 10c.       | South St Tr (Bos) a                 |          | 100       | American Can 100                        | 9 1/2   | 10      |
| Stuyvesant 100                   | 150        | 160    | Island Crk Coal 1                 | 3 1/2      | 35         | South Term Tr (B) a                 |          | 75        | Preferred 100                           | 85 1/2  | 86      |
| United States 20                 | 80         |        | Isle Royale Cop 25                | 13 1/2     | 14 1/2     | State St Associates (Boston) a      |          | 70        | Am Car & Fdry 100                       | 47 1/2  | 48      |
| Westchester 10                   | 475        | 525    | Jack Pot 1                        | 5c.        | 5 1/2 c.   | State St Ex (Bos) a                 |          | 85        | Preferred 100                           | 112 1/2 | 114 1/2 |
| Williamsburg City (Brooklyn) 50  | 375        | 400    | Kerr Lake 5                       | 3          | 3 1/2      | Suffolk R E Tr (B) a                |          | 750       | Am Caramel 100                          |         | 35      |
| Philadelphia. Par.               | Per share. |        | Lake Copper 25                    | 27 1/2     | 27 1/2     | Summer St Tr (B) a                  |          | 100       | Preferred 100                           | 100     | 100     |
| Alliance of Phila 10             | 12 1/2     |        | LaRose Cons M 5                   | 3 1/2      | 3 13-16    | Terin Hotl Tr (B) a                 |          | 100       | Am Cement 50                            | 10      | 11      |
| American Fire 100                | k 60       |        | La Salle Copper 25                | 4          | 4 1/2      | Texas Pacific Land Trust certs 85   |          | 90        | Am Chicle 100                           | 235     | 245     |
| County Fire 100                  | k 125 1/2  |        | Last Dollar 1                     |            |            | Trem't Bld Tr (B) a                 |          | 108       | Preferred 100                           | 101     | 103     |
| Delaware 10                      | k 22       |        | Lexington 1                       | 41c.       | 47c.       | Trim'tn Tr (Bost) a                 |          | 95        | Am Cotton Oil 100                       | 43 1/2  | 44      |
| Fire Association 50              | s 340 1/2  |        | Mary McKinney 1                   | 51c.       | 54c.       | University Associates (Camb) a      |          | 80        | Preferred 100                           |         |         |

| Stocks.                          | Bid.    | Ask.    | Stocks.                                  | Bid.    | Ask.    | Stocks.                             | Bid.    | Ask.    | Stocks.                            | Bid.    | Ask.    |
|----------------------------------|---------|---------|--|---------|---------|-------------------------------------|---------|---------|------------------------------------|---------|---------|
| Am Ice Secur. 100                | 17      | 17 1/2  | Cons Rub Tire. 100                       | 3       | 4       | J R Montgomery Par.                 | 80      | 100     | Rich & Ont Nav 100                 | 122 1/2 | 123 1/2 |
| Am-La France                     |         |         | Preferred. 100                           | 20      | 30      | Johns-Pratt Co. 100                 | 225     | 250     | Royal Bak Pow. 100                 | 190     | 198     |
| Fire Engine 100                  | 1       | 2       | Corn Prod Refg. 100                      | 10      | 10 1/2  | K C Breweries. 100                  | 5       | 11      | Preferred. 100                     | 100     | 108     |
| Preferred. 100                   | 8       | 12      | Preferred. 100                           | 70 1/2  | 75      | Preferred. 100                      |         | 47      | Rub Goods M pf 100                 |         |         |
| Amer Linsed. 100                 | 8 1/2   | 9       | Cramp(Win) & Sons Sh & E Bld 100         |         | 18      | K C Stk Yards. 100                  | 96      | 97      | Safety Car H & L 100               | 122 1/2 | 124     |
| Preferred. 100                   | 27 1/2  | 28      | Vot trust cts. 100                       | 15 1/2  | 14      | Kayser(Jul) & Co 100                | 48      | 52      | St L Cot Comp. 100                 |         | 35      |
| Am Locomotive 100                | 32      | 33      | Crescent City                            |         |         | Preferred. 100                      | 99      | 101     | St Louis Transf 100                | 65      | 75      |
| Preferred. 100                   | 102     | 104     | Slaughter-Hse. 50                        | d       | k 35    | Kennard Carpet 100                  |         | 140     | Savannah Brew 100                  |         |         |
| Am Malt Corp. 100                | 3 1/2   | 4 1/2   | Crex Carpet. 100                         | 70      | 85      | Preferred. 100                      | 114     |         | Sears, Roebuck & Co com. 100       | 133     | 137     |
| Preferred. 100                   | 41      | 41 1/2  | Cuban-Am Sug. 100                        |         | 57 1/2  | Kentucky Wag'n 100                  |         | 90      | Preferred. 100                     | 116 1/2 | 121     |
| Am Pipe & Cons. 100              |         | 94      | Preferred. 100                           | 94 1/2  | 96      | Keyst Watch'e 100                   | n       | 95      | Shultz Belting. 100                |         |         |
| Am Pneu Serv. 50                 | d       | 4 1/2   | Curtice Bros. 100                        | 150     |         | Knickerbock Ice 100                 |         | 68 1/2  | Segel Stores Cor 100               | 50      |         |
| Preferred. 50                    | d       | 15 1/2  | Preferred. 100                           | 115     |         | Preferred. 100                      | 28 1/2  | 28 1/2  | Preferred. 100                     | 90      | 100     |
| Am Press Assn. 100               | 30      | 100     | D H Holmes Ltd 100                       | 130     |         | Lake Sup Corp. 100                  |         |         | Silversmiths Co 100                | 95 1/2  | 98 1/2  |
| Am Radiator. 100                 | 129     | 132     | De Long Hook & Eye. 100                  |         | 102 1/2 | Lake of the Woods Milling. 100      | 143     |         | Simmons Hardw 100                  |         |         |
| American Screw 100               | 160     | 165     | Denver Un Wat. 100                       | 25      | 35      | Preferred. 100                      | 122     | 124     | 1st preferred. 100                 |         |         |
| Am Seed Mach. 100                | 65      | 68 1/2  | Prof certis. 100                         | 25      | 35      | Laust Monotype 100                  | 92      | 93 1/2  | 2d preferred. 100                  |         |         |
| Preferred. 100                   |         | 103     | Diamond Match 100                        | 100 1/2 | 101     | Laurentide Pap. 100                 | 146     | 150     | Singer Mfg. 100                    | 260     | 265     |
| Am Sewer Pipe. 100               | 8       |         | Dist Sec Corp. 100                       | 30 1/2  | 30 1/2  | Liberty Mills. 100                  | 40      | 45      | St Louis City St Yds 100           | 20      | 22      |
| Am Shipbldg. 100                 | 102     | 105     | Dixon (J) Cruc 100                       | 245     | 255     | Lit Brothers. 100                   | d       | 16 1/2  | Preferred. 100                     | 75      | 80      |
| Preferred. 100                   |         |         | du Pont (E I) de Nemours Pow-Common. 100 | 137     | 145     | Lord & Taylor. 100                  | 40      | 50      | Smyth Mfg Co. 100                  | 215     |         |
| Amer Smelt Sec                   |         |         | Preferred. 100                           | 80      | 95      | 1st preferred. 100                  | 80      | 95      | So Porto Rico Sug 100              | 80 1/2  | 88      |
| Prof Ser B. 100                  | 84 1/2  | 84 1/2  | Eagle Lock. 25                           | d       | 95      | 2d preferred. 100                   | 80      | 95      | Preferred. 100                     | 108     | 112     |
| Am Smelt & Refg 100              | 61 1/2  | 61 1/2  | Eastern SS. 100                          | x       | 80 1/2  | Lorillard (P) pref 100              |         |         | Spring Val Wat. 100                | 55 1/2  | 56 1/2  |
| Preferred. 100                   | 99 1/2  | 99 1/2  | Eastm Kod N J. 100                       | 496 1/2 | 499     | Louisv Pub Whse 100                 | 92      |         | Stand Corderge. 100                |         |         |
| Am Snuff. 100                    | 200     | 104     | Preferred. 100                           | 122 1/2 |         | Louisv Tob Whse 100                 | 76      | 80      | Stand Coupler. 100                 | 38      | 45      |
| Preferred. 100                   | 95 1/2  | 104     | Electric Boat. 100                       | n       | 10      | Preferred. 100                      | 132     | 135     | Preferred. 100                     | 105     | 115     |
| Am Soda Fount. 100               | 1       | 2       | Preferred. 100                           | 30      | 45      | Mackay Cos. 100                     | 84      | 86      | Stand Milling. 100                 | 14      | 17      |
| 1st pref. 100                    | 40      | 50      | Elec Bld & Sh pf. 100                    | 85      | 90      | Preferred. 100                      | 72 1/2  | 73      | Preferred. 100                     | 47      | 49      |
| 2d pref. 100                     | 4       | 5       | Elgin Nat Watch. 100                     | 151     | 153     | Madison Sq Gard. 100                | 53 1/2  | 53 1/2  | Stand Oil of N J 100               | 620     | 640     |
| Am Straw Board 100               |         |         | Ely Walker Dry Goods. 100                |         | 75      | Manhat Transf. 20                   | d       | 11 1/2  | Ex-subidiaries. 100                | 320     | 400     |
| Am Sugar Refg. 100               | 115     | 116 1/2 | 1st preferred. 100                       | 101     |         | Manufactur Rub. 10                  | 113 1/2 | 113 1/2 | Subidiaries. 100                   | 300     | 375     |
| Preferred. 100                   | 113     | 115     | 2d preferred. 100                        | 79      | 80 1/2  | Preferred. 10                       | d       | 4       | Stand Screw. 100                   | 90      | 94      |
| Am Thread pref. 50               | d       | 4 1/2   | Fairbanks E & T 500                      | d       |         | Marin County Water (Cal). 100       |         |         | Preferred. 100                     | 98      | 100     |
| Am Tobacco. 100                  | 420     | 422     | Fair & Ship Tob Warehouse. 100           |         | 30      | May (The) Dept Stores Co com 100    | 75      | 77 1/2  | Stand Under Cab 100                |         |         |
| Preferred. 100                   | 96 1/2  | 97 1/2  | 1st preferred. 100                       | 80      | 80      | Preferred. 100                      | 108 1/2 | 110 1/2 | Stanley Rule & Level (N Brit) 100  | 295     |         |
| Am Win Glass pf. 100             | 15      | 20      | 2d preferred. 100                        | 60      | 60      | Merg Linotype. 100                  | 230 1/2 | 232     | Stanley Works. 25                  | d       | 56      |
| Am Win Glass M. 100              | 2       | 3 1/2   | Farm Riv Pow. 25                         | d       | 55      | MIL & Chic Brew 100                 | 19      | 21      | Stern Bros pref. 100               | 92      | 94      |
| Preferred. 100                   | 3 1/2   | 5       | Fay & Eran pref. 100                     | 105     | 115     | Minneapolis Brew. 100               | 164     | 171     | Stetson (J B). 100                 | d       | 523     |
| Am Woolen. 100                   | 25      | 30      | Federal Sug Refg 100                     | 46      | 49      | Preferred. 100                      | 100     |         | Preferred. 100                     |         | 206     |
| Preferred. 100                   | 85      | 87      | Preferred. 100                           | 95      | 98      | Morris Canal. 100                   | 70      |         | Stroer's Western Stable-Car L. 100 | 8 1/2   | 8 1/2   |
| Am Wringer. 100                  | 85      | 95      | Gen Asph tr cts 100                      | 37 1/2  | 38 1/2  | Preferred. 100                      | 170     | 100     | Preferred. 100                     | 38      | 40      |
| Preferred. 100                   | 110     | 115     | Prof tr cts. 100                         | 75      | 75 1/2  | MTOlivet Cem. 100                   | 90      |         | Studebaker Corp 100                | 54 1/2  | 57      |
| Am Writing Pap. 100              | 2       | 2 1/2   | Gen Chemical. 100                        | 120     | 130     | Nashville Wareh & Elevator. 100     | 20      | 30      | Preferred. 100                     | 103 1/2 | 104     |
| Preferred. 100                   | 26 1/2  | 27 1/2  | Preferred. 100                           | 104     | 105     | Nashv Woolen M 100                  | 20      | 30      | Swift & Co. 100                    | 98 1/2  | 99      |
| Asso Mer 1st pf. 100             | 100     | 102     | General Motors. 100                      | 37 1/2  | 76 1/2  | Nat Biscuit. 100                    | 125     | 126     | 10th & 23d St Fer. 100             | 25      | 35      |
| 2d preferred. 100                | 100     | 102 1/2 | Preferred. 100                           | 22      | 22      | Preferred. 100                      | 120 1/2 | 126     | Texas Company 100                  | 8       | 88      |
| Associated Oil. 100              |         | 49      | Gen Ry Signal. 100                       | 65      | 140     | Nat Candy. 100                      | 13 1/2  | 14      | Torrington Co. 25                  | d       | 29 1/2  |
| All Gulf & W                     |         |         | Preferred. 100                           | 130     | 122     | 1st preferred. 100                  | 107     |         | Preferred. 25                      | d       | 27 1/2  |
| Ind SS Lines 100                 | 7 1/2   | 8 1/2   | Globe-Wernicke 100                       | 130     | 140     | Nat Carbon. 100                     | 82 1/2  | 103     | Trenton Pait. 100                  | 4       | 8       |
| Preferred. 100                   | 15      | 15 1/2  | Preferred. 100                           | 118 1/2 | 122     | Preferred. 100                      | 118     | 119     | Preferred. 100                     | 50      | 55      |
| Babeck & Wil. 100                | 100     | 101     | Gotham Mfg pf. 100                       | 116     |         | Nat Enam & Spgs 100                 | 13 1/2  | 15 1/2  | Trow Directory. 100                | 25      | 40      |
| Bald Loc Wesp. 100               | 105 1/2 | 106     | Gottlieb-Bauer Straus Brew 100           | 1/2     |         | Preferred. 100                      | 90      | 95      | Underw Typew. 100                  | 99 1/2  | 102 1/2 |
| Baltimore Brick 100              |         |         | Gray & Dudley. 100                       | 103     | 105     | Nat Fire-Proof. 50                  | d       | 24      | Preferred. 100                     | 110 1/2 | 113 1/2 |
| Preferred. 100                   |         |         | Great Lakes Tow 100                      |         | 13      | Nat Lead. 100                       | 44 1/2  | 44 1/2  | Un Bag & Paper. 100                | 5       | 6       |
| Baltimore Wareh 20               | 15      | 20      | Guggenheim Exp 100                       | 165     | 175     | Preferred. 100                      | 104 1/2 | 105     | Un Construct. 100                  | 30      | 45      |
| Bar & Smith Car 100              | 80      | 90      | Hackensack Wat. 25                       | 110     |         | Nat Machine. 25                     | d       | 23      | Un Dairy (St L) 100                |         |         |
| Preferred. 100                   | 80      | 90      | Preferred. 100                           | 110     |         | Nat Sug Refg pf 100                 | n       | 103     | Union Ferry (N Y & Brooklyn). 100  | 18      | 23      |
| Billings & Spen. 25              | d       | 48      | Hall Signal. 100                         | 6       | 10      | New Eng Cor Yn 100                  | 103     | 104     | Un Sand & Mate 100                 | 82      | 83      |
| Bliss (E W) Co. 50               | 60      | 80      | Harbison-Walker Refractories 100         | 45      |         | Preferred. 100                      | 102     | 105     | Un Stock Yrs                       |         |         |
| Preferred. 50                    | 120     | 128     | Preferred. 100                           | 96 1/2  | 97 1/2  | New Haven Wat. 50                   | d       | 90      | So Omaha. 100                      | 80 1/2  | 91      |
| Booth Fisheries. 100             | 50      | 52      | Hartford Carpet 100                      | 120     | 123     | N J Zinc. 100                       | 395     | 400     | Un Switch & Sig. 50                | d       | 84      |
| Preferred. 100                   | 75      | 75      | Preferred. 100                           | 120     | 123     | Preferred. 100                      | 54 1/2  | 40      | Preferred. 50                      | d       | 80      |
| Borden's Con M 100               | 120     | 121 1/2 | Havana Tob. 100                          | 2       | 4       | N Y & Air Brake. 100                | 48      | 49      | Un Typewriter. 100                 | x       | 37      |
| Preferred. 100                   | 106 1/2 | 108 1/2 | Preferred. 100                           | 6       | 10      | N Y Dock. 100                       |         | 25      | 1st preferred. 100                 | x       | 104     |
| British Col Packers              |         |         | Hawaiian Com & Sugar. 25                 | d       | 40 1/2  | Preferred. 100                      | 64 1/2  | 64 1/2  | 2d preferred. 100                  | 98      | 102     |
| Asso pf A. 100                   | 93      |         | Herr-Hall-Marv. 100                      | 15      | 25      | N Y & Ky Co vot tr cts. 100         | 110     | 118     | Untd Box Board 100                 | 2       | 2 1/2   |
| Preferred. B. 100                | 93 1/2  |         | Hoboken L & Im 100                       |         |         | Preferred. 100                      | 104     | 107     | Untd Cigar Mfrs. 100               | x       | 43      |
| Broad Brook Co. 25               | d       | 24      | Holyoke Wat Po. 100                      | 375     |         | N Y Transp. 20                      | d       | 2 1/2   | Preferred. 100                     | 101     | 103 1/2 |
| Brunswick Term & Ry Sec. 100     | 8       | 9       | Hooven Owens & Rentschler pf. 100        |         | 100     | Nicholson File. 100                 | 252 1/2 | 3 1/2   | Unit Cig Stores Corp of. 100       | 210     | 220     |
| Burr Index. 25                   | d       | 15      | Hoster-Columbus Breweries. 100           | 2 1/2   | 6       | Preferred. 100                      | 90      | 94      | Untd Dry Gds. 100                  | 96 1/2  | 98 1/2  |
| Butterick Co. 100                | 28 1/2  | 30      | Houston Oil. 100                         | 8 1/2   | 8 1/2   | Niles-Bem-Pond 100                  | 98      | 105     | Preferred. 100                     | 102 1/2 | 104     |
| Cahf Fr Can Assn 100             |         | 106 1/2 | Preferred. 100                           | 71      | 72      | Preferred. 100                      | 98      | 105     | Untd Fruit. 100                    | 185 1/2 | 187     |
| Calif Wine Assn. 100             |         | 58      | Hueb-Tol Brew 100                        | 24      | 28      | Norfolk & W Stoaht 100              | 212     | 73      | Untd Sh Mach Cor 25                | d       | 41 1/2  |
| Preferred. 100                   |         | 83 1/2  | Preferred. 100                           | 24      | 28      | North American 100                  | 72      | 73      | Preferred. 25                      | d       | 27 1/2  |
| Calumet & Chic Can & Dock. 100   | 50      | 51      | Hutch Sug P'ta'n 25                      | d       | 17      | NW States Port Cem Common. 100      |         | 18      | U S Bob & Shut. 100                | 85      |         |
| Canada Cement. 100               | 30      | 30 1/2  | Hydraulic Pr Br 100                      | 5 1/2   | 24      | Preferred. 100                      |         | 71      | US Cast IP & Fdry 100              | 12      | 14      |
| Preferred. 100                   | 91 1/2  | 91 1/2  | Preferred. 100                           | 75 1/2  | 75 1/2  | Ogilvie El Mills. 100               | 130     | 133     | Preferred. 100                     | 40      | 42 1/2  |
| Canadian Car & F 100             | 68      | 70      | Illinois Brick. 100                      | 53      | 54      | Preferred. 100                      | 125     | 125     | U S Envelope. 100                  | 72      | 75      |
| Preferred. 100                   | 103     | 103     | Indepen Brew'g. 50                       | d       | 4       | Old Dominion SS. 100                | 103     | 107     | Preferred. 100                     | 112     | 114     |
| Can Con Rub. 100                 |         | 88      | Preferred. 50                            | d       | 23 1/2  | Ota Elevator. 100                   | 69      | 70      | U S Express. 100                   | x       | 83      |
| Preferred. 100                   |         | 105     | Ingersoll-Rand 100                       | 120     |         | Preferred. 100                      | 98      | 98      | U S Finishing. 100                 | 89      | 95      |
| Can Con Co. 100                  | 117     | 117     | Preferred. 100                           | 100     |         | Pac Coast Borax. 100                | 156     |         | Preferred. 100                     | 103     | 108     |
| Caseln Co of Am 100              | 2       | 2 1/2   | Intern Agric Corp Pref vt tr cts. 100    | 101 1/2 | 102 1/2 | Pac Coast Co. 100                   | 85      | 100     | U S Glass. 100                     | d       | 33 1/2  |
| Preferred. 100                   | 50      | 60      | Intern Banking 100                       |         | 95      | 1st preferred. 100                  | 85      | 105     | U S Ind Alcohol 100                | 23 1/2  | 27      |
| Case Lockwood & Brainard Co. 100 | 145     | 137     | Inter Button Hole Sew Machine. 10        | d       | 5       | 2d preferred. 100                   | 85      | 100     | Preferred. 100                     | 90      | 93      |
| Celluloid Co. 100                | 135     | 137     | Int Construc 100                         | 30      | 45      | Pacific Mail SS. 100                | 29 1/2  | 30      | U S Motor. 100                     | 22 1/2  | 24 1/2  |
| Cent Fire Works 100              | 1       | 2       | Int Educatonal Publishing. 50            | 19 1/2  | 21 1/2  | PeakStow & Wils. 25                 | d       | 29      | Preferred. 100                     | 68      | 69      |
| Preferred. 100                   | 100     | 100     | Preferred. 50                            | x       | 39      | Penn Salt Mfg. 50                   | d       | 112     | U S Play Card. 100                 | 150     | 160     |
| Cent Leather. 100                | 20      | 20 1/2  | Internat Harvest Com tr cts. 100         | 105 1/2 | 105 1/2 | Penn Traffic. 2 1/2                 | d       | 1 1/2   | U S Print of O. 100                | 83 1/2  | 92      |
| Preferred. 100                   | 92      | 92 1/2  | Inter Merc Marine Com tr cts. 100        | 3 1/2   | 4       | Phelps Dodge & Co. 100              | 190     | 205     | U S Realty & Im. 100               | 68      | 70      |
| Champion Coated Paper. 100       | 160     | 180     | Preferred. 100                           | 14      | 15      | Pierce, Butler & Pierce Mfg pf. 100 | 100     | 103     | U S Red & Refg 100                 | 1 1/2   | 3       |
| Preferred. 100                   | 110     | 110     | Int Nickel. 100                          |         |         |                                     |         |         |                                    |         |         |

# STATE AND MUNICIPAL BONDS.

It is not the custom in quoting municipal bonds to include accrued interest in the price given. Hence this accrued interest must in all cases be added on. There are a very few instances which form exceptions to the rule—that is, where the prices given are flat prices, the accrued interest having been taken into account in making them. These are indicated by a special mark, thus (f).

The figures in the column "to net" indicate the basis on which the securities sell or the interest rate which the securities, if held to maturity, will net to the purchaser at the present market price.

| Bonds                                    | Bid.    | Ask.    | To Net. | Bonds                                | Bid.    | Ask.    | To Net. | Bonds                                | Bid.    | Ask.    | To Net. |
|--|---------|---------|---------|--------------------------------------|---------|---------|---------|--------------------------------------|---------|---------|---------|
| <b>ALABAMA</b>                           |         |         |         |                                      |         |         |         |                                      |         |         |         |
| 4s renewal Cl C 1956..... J&J            | 105     | 106     | ---     | Greenwich—4s 1913.....               | 99      | ---     | ---     | Augsburg 4s op 1906..... A&O         | 99 1/2  | 100 1/2 | ---     |
| 4s Curreney fund'g 1920..... J&J         | 101 1/2 | 103     | ---     | Hartford—4s 1918..... J&J            | 100     | ---     | ---     | Berlin 3 1/2s opt after '09..... J&J | 94 1/2  | 95      | ---     |
| 3 1/2s renewal Jan 1956..... J&J         | 95      | 97      | ---     | 4s g Water 1918..... J&J             | 100     | ---     | ---     | Cologne 4s opt 1905..... A&O         | 99 1/2  | 100 1/2 | ---     |
| Birmingham 6s Ref '23..... F&A           | 107     | 112     | ---     | 3 1/2s g July 1 1954..... J&J        | 91      | ---     | ---     | Copenhagen 4s of 1901..... M&N       | 97      | 100     | ---     |
| 5s Improv 1921..... M&S                  | 102     | 106     | ---     | Hartford School Districts—           | ---     | ---     | ---     | 3 1/2s..... J&J                      | 86      | 89      | ---     |
| 5s School 1924..... J&J                  | 102     | 106     | ---     | 4s Arsenal 1917..... J&D             | 98      | ---     | ---     | Frankfort 3 1/2s of 1901..... M&S    | 91 1/2  | 92 1/2  | ---     |
| 5s Funding 1941..... M&S                 | 104 1/2 | 106 1/2 | ---     | 4s 2d North '24 op '04..... J&J      | 97      | ---     | ---     | Hamburg 4s yearly from               | ---     | ---     | ---     |
| Jefferson Co—6s 1921..... A&O            | 84 1/2  | 85 1/2  | ---     | 4s South 1927..... M&N               | 92      | ---     | ---     | 1906 optional 1909..... J&J          | 100 1/2 | 101 1/2 | ---     |
| 6s Dec 1 1917..... J&D                   | 84 1/2  | 85 1/2  | ---     | 3 1/2s South 1931..... M&N           | 92      | ---     | ---     | 3s of 1902..... M&S                  | 81      | 82      | ---     |
| 5s July 15 1920..... J&J                 | 84 1/2  | 85 1/2  | ---     | 3 1/2s South 1955..... M&S           | 89      | ---     | ---     | Havana—1st 6s 1939..... Q-J          | 105     | 107 1/2 | ---     |
| 4 1/2s July 1 1931..... J&J              | 101     | 103     | ---     | Meriden 4s 1914-1918..... J&J        | 84.15   | 4.10%   | ---     | 2d 6s..... Q-J                       | 103 1/2 | 107     | ---     |
| Madison Co 5s '19 op '09..... J&J        | 84 1/2  | 85 1/2  | ---     | Meriden (Town).....                  | ---     | ---     | ---     | Munich—4s optional..... 1911         | 99 1/2  | 100 1/2 | ---     |
| 5s July 1 1929 opt '19..... J&J          | 84 1/2  | 85 1/2  | ---     | 3 1/2s 1917 to 1924..... M&N         | 91      | ---     | ---     | Stockholm 4s 1941..... F&A 1/2       | 100     | 102     | ---     |
| Mobile—5s '12-19 opt..... M&S            | 99      | 100     | ---     | Middletown—4s 1922..... J&J          | 98 1/2  | ---     | ---     | Vienna 4s g opt 1910..... A&O        | 93 1/2  | 94 1/2  | ---     |
| 4 1/2s Refunding 1937..... A&O           | 99      | 101     | ---     | 4s Sch 1915 op 1910..... J&J         | 99      | ---     | ---     | Baden (Gr Duchy) 4s 1909.....        | 101     | 102     | ---     |
| 4 1/2s Wat & Sew '39..... J&J            | 98      | 100     | ---     | 3 1/2s 1921..... J&J                 | 93      | 96      | ---     | Bavaria 4s..... M&N                  | 100 1/2 | 101 1/2 | ---     |
| 4s Improv 1921..... M&S                  | 95      | 97      | ---     | New Britain 4s July 1 '27..... F&A   | 99      | ---     | ---     | Hesse 3 1/2s optional..... A&O       | 90 1/2  | 91 1/2  | ---     |
| Mobile Co 5s Ref 1928..... M&S           | 104     | 106     | ---     | 3 1/2s Sewer 1924..... J&J           | 99      | ---     | ---     | Prussian 3s of 1902..... A&O         | 82      | 83      | ---     |
| 4s C H & Jall 1926..... J&J              | 92      | 95      | ---     | New Britain (Town).....              | ---     | ---     | ---     | New 4s irr bef Apt '18A&O            | 101 1/2 | 102 1/2 | ---     |
| Montgomery—6s 1924..... J&J              | 84 1/2  | 85 1/2  | ---     | 3 1/2s Sch 1929 op '09..... F&A      | 84 1/2  | 4%      | ---     | Saxony 3s..... A&O                   | 82      | 83      | ---     |
| 6s Jan 1 1921..... J&J                   | 84 1/2  | 85 1/2  | ---     | New Haven—4s 1912-19..... J&J        | 99 1/2  | ---     | ---     | State of Jalisco, Mexico—            | ---     | ---     | ---     |
| 6s May 1 1918..... J&J                   | 84 1/2  | 85 1/2  | ---     | 4s Sewer 1912-1925..... A&O          | 99 1/2  | ---     | ---     | 6s gold 1918-1928..... J&J           | ---     | 103     | ---     |
| 4 1/2s Water 1928..... A&O               | 95      | 100     | ---     | 3 1/2s Oct 1912-1924..... A&O        | 84.10   | ---     | ---     | 6s gold 1920-1930..... F&A           | ---     | 103     | ---     |
| 4 1/2s Sch WW & Sew '44..... J&J         | 98      | 100     | ---     | 4s Town 1930..... J&J                | 99 1/2  | ---     | ---     | 6s silver 1933..... J&D              | 40      | 48      | ---     |
| Montgom'y Co—5s '35..... A&O             | 103     | 105     | ---     | 3 1/2s Town 1912-1929..... J&J       | 84.10   | ---     | ---     | Vera Cruz, Mexico—                   | ---     | ---     | ---     |
| Selma—5s W '27 op '10..... M&N           | 100     | 102     | ---     | New London 4s Sch '27..... J&J       | 99      | ---     | ---     | 5s s f Dec 31 1930..... J&J          | 90      | 95      | ---     |
| <b>ARIZONA</b>                           |         |         |         |                                      |         |         |         |                                      |         |         |         |
| 5s Fund 1942 op '12..... J&J 1/2         | 100 1/2 | 100 1/2 | ---     | 3 1/2s Water 1925..... J&J           | 93      | ---     | ---     | <b>CANADA</b>                        |         |         |         |
| 3s Funding '53 op 1913..... J&J          | ---     | ---     | ---     | Norwalk—4s g May '35..... J&J        | 99      | ---     | ---     | 3 1/2s Ref Nov 1 1913..... M&N       | 97 1/2  | ---     | ---     |
| Phoenix—5s 1924 op 1919 to               | ---     | ---     | ---     | 3 1/2s (Town) 1918..... A&O          | 95      | ---     | ---     | Guelph—                              | ---     | ---     | ---     |
| 1923..... M&N                            | ---     | ---     | ---     | 3 1/2s Water '29 op '19..... J&J     | 92      | ---     | ---     | 5s Cons debt deb '20..... J&J        | ---     | ---     | 4 1/2   |
| Prescott—5s 1948..... J&J                | 100     | 101     | ---     | Norwich—4s 1930..... M&S             | 98      | ---     | ---     | 5s 1917..... J&D 3/4                 | ---     | ---     | ---     |
| 5s 1955 op 1910..... J&D                 | 100     | ---     | ---     | Town 3 1/2s 1925..... M&S            | 92      | ---     | ---     | Hamilton—4s 1920..... M&S            | 97 1/2  | 98      | ---     |
| Tucson—5s Water 1950..... J&J            | 100     | 101     | ---     | Orange—4s g Fund '25..... J&J        | 98      | ---     | ---     | Manitoba—4s g 1930..... M&N          | 98 1/2  | 100     | ---     |
| 4 1/2s WWMchl 0'38..... M&S 10           | ---     | ---     | 4 1/2   | Waterbury 4 1/2s Sch '12-21..... J&J | 84.05   | 4%      | ---     | 4s Drainage July 1 '29..... J&J      | 98 1/2  | 100     | ---     |
| <b>ARKANSAS</b>                          |         |         |         |                                      |         |         |         |                                      |         |         |         |
| Fort Smith                               | ---     | ---     | ---     | 4 1/2s Water 1912-71..... J&J        | 84.10   | 4.05%   | ---     | Montreal—4s 1925..... M&N            | ---     | ---     | ---     |
| 5s Water-wkr '23-26..... M&N             | ---     | ---     | 4 1/2   | 4s Water 1920-49..... J&J            | 84.10   | 4.05%   | ---     | 4s reg May 1927..... M&N             | ---     | ---     | ---     |
| Helena—Judg & refg 5s 1912               | ---     | ---     | 4 1/2   | 4s Park 1912-1958..... J&J           | 84.10   | 4.05%   | ---     | 4s May 1 1933..... M&N               | ---     | ---     | ---     |
| to 1924..... J&J                         | 4.60    | 4 1/2%  | ---     | 3 1/2s School 1912-32..... J&J       | 84.10   | 4.05%   | ---     | 4s May 1 1944..... M&N               | ---     | ---     | ---     |
| Little Rock—                             | ---     | ---     | ---     | Willmarctic—4s 1924..... A&O         | 98      | ---     | ---     | 3 1/2s Rfg May 1939..... M&N         | ---     | ---     | ---     |
| 5s School 1912-1928..... A&O             | ---     | ---     | 4 1/2   | <b>DELAWARE</b>                      |         |         |         |                                      |         |         |         |
| St Francis Levee Dist—                   | ---     | ---     | ---     | 4s June 1 1932..... J&D              | 100     | 101     | ---     | New Brunswick, Prov of—              | ---     | ---     | ---     |
| 6s Oct 1 1943 opt '33..... J&J           | 104     | 107     | ---     | 3 1/2s Hosp 1915 op '06..... J&J     | ---     | ---     | ---     | 3 1/2s Jan 1933..... J&J             | 92      | 93      | ---     |
| 6s 1947 opt 1937..... J&J                | 104     | 107     | ---     | 3s Dec 1 1927 op '02..... J&D        | ---     | ---     | ---     | 4s April 16 1921..... A&O 1/2        | 99 1/2  | 100 1/2 | ---     |
| 5s 1949 opt 1929..... J&J                | 100     | 101     | ---     | New Castle County—                   | ---     | ---     | ---     | 4s July 3 1930..... J&J              | 99 1/2  | 100 1/2 | ---     |
| <b>CALIFORNIA</b>                        |         |         |         |                                      |         |         |         |                                      |         |         |         |
| 4s Harb Imp 1985 op '50..... J&J         | ---     | ---     | 3.90    | 4 1/2s H'way Imp '26-34..... J&D     | ---     | ---     | 4 1/2   | 4s 1932 op 1902..... J&J             | 99 1/2  | 100 1/2 | ---     |
| Alameda—4s '11 to '41..... J&D           | ---     | ---     | 4 1/2   | 4s Refund Dec '11 to '24.....        | ---     | ---     | 4 1/2   | 4s 1932 op 1902..... F&A 1/2         | 99 1/2  | 100 1/2 | ---     |
| 4 1/2s Mun Imp '12-'48..... A&O          | ---     | ---     | 4 1/2   | 3 1/2s 1914 to 1920..... J&J         | ---     | ---     | 4 1/2   | 4s 1932 op 1902..... M&N             | 99 1/2  | 100 1/2 | ---     |
| Eureka—4 1/2s '12-'44..... J&J 1/2       | ---     | ---     | 4 1/2   | Sussex Co—4s '12 to '22..... J&J     | ---     | ---     | 4 1/2   | Nova Scotia, Province of—            | ---     | ---     | ---     |
| Los Ang—5s 1912..... M&N                 | 4.40    | 4 1/2%  | ---     | Wilmington—4 1/2s '22..... A&O       | 84.10   | 4.05%   | ---     | 4s July 1 1919..... J&J              | 99      | 100     | ---     |
| 4 1/2s 1912 to 1935..... J&J             | 4.45    | 4 1/2%  | ---     | 4 1/2s St & Sew 1934..... A&O        | 84.10   | 4.05%   | ---     | 4s Jan 1 1920..... J&J               | 99      | 100     | ---     |
| 4 1/2s OR Dec 31 '14-'47..... J&D        | 4.40    | 4 1/2%  | ---     | 4s St & Sew Apr 1925..... A&O        | 84.10   | 4.05%   | ---     | 4s May 1 1920..... M&N               | 99      | 100     | ---     |
| 4s W ann 1912 to '45..... M&N            | 4.45    | 4 1/2%  | ---     | <b>DIST OF COLUMBIA</b>              |         |         |         |                                      |         |         |         |
| 4s g 1912 to 1930..... J&J               | 4.40    | 4 1/2%  | ---     | 3.65s Fund cur 1924..... F&A         | 105     | 106     | ---     | Ontario, Province of—                | ---     | ---     | ---     |
| 3 1/2s Water '12 to '41..... A&O         | 4.45    | 4 1/2%  | ---     | FLORIDA                              | ---     | ---     | ---     | 3 1/2s '36 (tax-exempt)..... J&J     | 84 1/2  | 3.00    | ---     |
| 3 1/2s Sch 1912 to 1944..... J&D         | 4.40    | 4 1/2%  | ---     | Duval Co 5 1/2s '32 op '12..... M&N  | ---     | ---     | ---     | Ottawa City—                         | ---     | ---     | ---     |
| Los Ang Co 4 1/2s '15-49..... F&A        | 4.45    | 4 1/2%  | ---     | 5s Road 1939..... J&D                | 84 1/2  | 4 1/2%  | ---     | 3 1/2s Sew Sep 26 '28..... M&S       | 92      | 93      | ---     |
| Merced Co—4s '11-'16..... Dec            | 4.45    | 4 1/2%  | ---     | Jackson County—                      | ---     | ---     | ---     | Quebec City 4 1/2s 1914..... J&J     | ---     | ---     | 4 1/2   |
| Oakland—5s July 1912..... J&J            | 4.40    | 4.35%   | ---     | 4s Court H'se 1936..... M&N          | ---     | ---     | ---     | 4 1/2s 1922..... J&J                 | ---     | ---     | ---     |
| 4 1/2s Pk Jan 15 '12-'42..... J&J        | 4.40    | 4.35%   | ---     | Jacksonville—                        | ---     | ---     | ---     | 3 1/2s g July 1930..... J&J          | ---     | ---     | ---     |
| Oakland S D 4s '12-'44..... J&J          | 4.40    | 4.35%   | ---     | 5s g Imp May 15 '24..... M&N         | 104     | 105     | ---     | 3 1/2s July 1 1931..... J&J          | ---     | ---     | ---     |
| Pasadena—4s Jan '12-'42..... J&J         | 4.45    | 4 1/2%  | ---     | 5s Improv' Jan 1936..... J&J         | 101     | ---     | ---     | 3 1/2s Jan 1 1931..... J&J           | ---     | ---     | ---     |
| Pasadena School District—                | ---     | ---     | ---     | Key West—5s '55 op '35..... A&O      | 101     | ---     | ---     | 3 1/2s July 1 1933..... J&J          | ---     | ---     | ---     |
| 4 1/2s 1912-1922..... Sept 15            | 4.45    | 4 1/2%  | ---     | Pensacola 4 1/2s '36 op '26..... J&J | ---     | ---     | ---     | 3 1/2s July 1 1933..... J&J          | ---     | ---     | ---     |
| Sacramento—4s Ja '12-'45 op              | 4.40    | 4 1/2%  | ---     | St Augustine—5s 1927..... M&N        | ---     | ---     | ---     | Toronto—4s Apr 1 1916..... J&J       | ---     | ---     | 4 1/2   |
| Sacramento Co 4 1/2s Dec 10              | 4.45    | 4 1/2%  | ---     | Tampa—6s g 1921..... J&J             | 103     | ---     | ---     | 4s July 1 1918..... J&J              | ---     | ---     | 4 1/2   |
| 1917-1946..... J&D                       | 4.45    | 4 1/2%  | ---     | 5s g R June 1 1929..... J&D          | 103     | ---     | ---     | 3 1/2s July 1 1913..... J&J          | ---     | ---     | 4 1/2   |
| San Diego—4 1/2s '12-'41..... J&J        | 4.45    | 4 1/2%  | ---     | <b>FOREIGN GOVERNMENTS</b>           |         |         |         |                                      |         |         |         |
| San Diego County—                        | ---     | ---     | ---     | Argentine Republic—                  | ---     | ---     | ---     | 4s July 1 1913..... J&J              | ---     | ---     | ---     |
| 4 1/2s Highway '12-'49..... A&O          | 4.45    | 4 1/2%  | ---     | Internal g 5s of '09 sf..... M&J     | 97      | ---     | ---     | 3 1/2s July 1 1914..... J&J          | ---     | ---     | ---     |
| San Francisco—                           | ---     | ---     | ---     | British—Cons 2 1/2s op '23..... Q-J  | 76 1/2  | 77 1/2  | ---     | 3 1/2s July 1 1914..... J&J          | ---     | ---     | ---     |
| 5s g July 1 1913-55..... J&J             | 4.40    | ---     | ---     | Chinese Government 5s..... A&O       | 101     | 102     | ---     | 3 1/2s July 1 1944-45..... J&J       | ---     | ---     | ---     |
| 3 1/2s g July 1 1912-44..... J&J         | 4.40    | ---     | ---     | Hukuang Rys—                         | ---     | ---     | ---     | Winnipeg Man—4s June 1 '34           | ---     | ---     | 4 1/2   |
| San Joaquin Co 5s '12-49..... J&J        | 4.45    | ---     | ---     | 5s £ s f loan '11..... J&D 1/2       | ---     | ---     | ---     | <b>GEORGIA</b>                       |         |         |         |
| San Jose 4s 1912-'46..... A&O            | 4.40    | ---     | ---     | Cuban 5s 1944 op 1911..... M&S       | 102 1/2 | ---     | ---     | 7s University '32 to '46..... J&J    | ---     | ---     | ---     |
| Santa Barbara—5s gold Sch                | ---     | ---     | ---     | "Internal" 5s Nov 28 1913            | ---     | ---     | ---     | 4 1/2s ref 1912 to 1916..... J&J     | 84.10   | 3 1/2%  | ---     |
| 1912 to 1941..... Jan 10                 | 4.45    | ---     | ---     | optional..... M&N 28                 | 99 1/2  | 99 3/4  | ---     | 4 1/2s Act of 1884-1915..... J&J     | 100 1/2 | 101 1/2 | ---     |
| 4 1/2s g Aug 1943..... F&A               | 4.45    | ---     | ---     | "Ext'l" g 4 1/2s '49 opt..... F&A    | 97 1/2  | 97 3/4  | ---     | 4 1/2s 1922..... J&J                 | 84.10   | 3 1/2%  | ---     |
| Stockton S D 5s '12-'21..... J&J         | 4.45    | ---     | ---     | French 3s perpetual..... Q-J         | 91 1/2  | 95 1/2  | ---     | 4s July 1 1926..... J&J              | 84.10   | 3 1/2%  | ---     |
| <b>CANADA—See last column this page.</b> |         |         |         |                                      |         |         |         |                                      |         |         |         |
| <b>COLORADO</b>                          |         |         |         |                                      |         |         |         |                                      |         |         |         |
| 4s 1922 opt 1912..... M&S                | 99      | 100     | ---     | German—3 1/2s opt..... A&O           | 91 1/2  | 92 1/2  | ---     | 3 1/2s May 1 1915..... M&N           | 84 1/2  | 4%      | ---     |
| Boulder—4 1/2s 1919..... A&G             | ---     | ---     | 4.60    | 3 1/2s perpetual..... J&J            | 91 1/2  | 92 1/2  | ---     | 3 1/2s Jan 1917-1935..... J&J        | 84.10   | 3 1/2%  | ---     |
| Chaifee Co—                              | ---     | ---     | ---     | 3s..... J&J                          | 81 1/2  | 82 1/2  | ---     | Athens—5s 1922..... M&N              | 84 1/2  | 4 1/2%  | ---     |
| 5s ref '23 opt '13..... M&S              | 99      | 100     | ---     | New 4s irr bef Ap '18A&O             | 101 1/2 | 102 1/2 | ---     | Atlanta—6s Cap 1914..... J&J         | 84.20   | 4.15%   | ---     |
| Colorado Springs—                        | ---     | ---     | ---     | Hawaii, Territory of—                | ---     | ---     | ---     | 5s Red Sept 1915..... J&J            | 84.20   | 4.15%   | ---     |
| 4 1/2s Nov 1 1912 op 1902.....           | 98 1/2  | 100     | ---     | 4 1/2s Imp '21 op '11..... J&J       | 101 1/2 | ---     | ---     | 4 1/2s Redemp 1916..... J&J          | 84.20   | 4.15%   | ---     |
| 4s Ref'g '29 opt '14..... M&S            | 97      | 97 1/2  | ---     | 4 1/2s Imp '20 op 1910..... J&J      | 101     | ---     | ---     | 4 1/2s 1922..... J&J                 | 84.20   | 4.15%   | ---     |
| Denver 5s Oct 1919..... A&O              | 103     | 105     |         |                                      |         |         |         |                                      |         |         |         |

| Bonds                           | Bid.    | Ask.   | To Net. | Bonds                         | Bid.    | Ask.    | To Net. | Bonds                         | Bid.    | Ask.    | To Net. |
|---------------------------------|---------|--------|---------|-------------------------------|---------|---------|---------|-------------------------------|---------|---------|---------|
| Chicago Sanitary District—      |         |        |         | Topeka—                       |         |         |         | Baltimore—                    |         |         |         |
| 5s July 1 1912 to 1914. J&J     |         |        | 4.05    | 5s Top Wat Sept '26. J&J      | 4.35    | 4 1/2%  |         | 5s July 1 1916. M&N           | 104     | 10 1/2% |         |
| 4 1/2s Jan 10 1912 to '15. J&J  |         |        | 4.05    | 4 1/2s Elec Light 1929. J&J   | 4.35    | 4 1/2%  |         | 4s Parks 1955. M&N            | 101     | 10 1/2% |         |
| 4s Dec 1 1911 to 1923. J&D      | 99 1/2  | 99 1/2 |         | 4s Water April 1 '24. A&O     | 4.35    | 4 1/2%  |         | 4s Annex 1954. J&D            | 101 1/2 |         |         |
| 3 1/2s June 30 1918. J&D        | 96 3/8  |        |         | 3 1/2s Refund 1919. J&J       | 4.35    | 4 1/2%  |         | 4s Nov 1 1920. M&N            | 101     | 10 1/2% |         |
| Cook Co—4s g 1912-23. J&J       |         |        | 3.92    | Topeka School District—       |         |         |         | 4s Water 1926. M&N            | 101     | 10 1/2% |         |
| 4s g C't H Sept '12-25. M&S     |         |        | 3.92    | 4s Jan 1925. J&J              | 100     |         |         | 3 1/2s July 1 1930. J&J       | 94 1/2  | 95      |         |
| 3 1/2s g 1912 to 1923. J&J      |         |        | 4       | Wichita—6s 1915. J&J          | 100     |         |         | 3 1/2s Imp 1940. J&J          | 94 1/2  | 95      |         |
| East St Louis—                  |         |        |         | 5s 1929 opt 1919. J&J         | 100     |         |         | 3 1/2s March 1945. M&S        | 94 1/2  | 95      |         |
| 4 1/2s ref Sept 1 '28. Sept 1   |         |        | 4 1/4   | 4 1/2s 1923. A&O              | 100     |         |         | 3 1/2s Refunding 1952. J&J    | 94 1/2  | 95      |         |
| Quincy—4 1/2s 1912-17. July     |         |        | 4 1/4   | Wichita School District—      |         |         |         | 3 1/2s Jan 1 1927. J&J        | 88      | 89      |         |
| 4s Ref 1912 to 1917. July 1     |         |        | 4 1/4   | 4 1/2s July 1 1923. J&J       | 100     |         |         | Cumberland—                   |         |         |         |
| Rock Island—                    |         |        |         | Wyandotte County—             |         |         |         | 4s Water 1923. F&A            |         |         |         |
| 4 1/2s Refg 1912 & '17. M&S     |         |        | 4 1/4   | 4 1/2s Fund '19 to '23. J&J   | 64.30   | 4.20%   |         | Frederick—                    |         |         |         |
| Springfield—                    |         |        |         | 4 1/2s Bridge '24 to '33. J&J | 64.30   | 4.20%   |         | 4s 1918 opt 1903. J&J         |         |         |         |
| 3 1/2s Ref'g Sept 1920. Sept    |         |        | 4.20    | KENTUCKY                      |         |         |         | MASSACHUSETTS                 |         |         |         |
| INDIANA (See foot-note o)       |         |        |         | Covington—                    |         |         |         | 3 1/2s g Oct 1918. J&J        | 8.00    | 3.80%   |         |
| 3 1/2s Fund '15 opt '10. M&N    |         |        | 3 3/4   | 5s 1920 opt 1910. F&A         |         |         |         | 3 1/2s gold Nov 1923. M&N     | 8.00    | 3.80%   |         |
| 3 1/2s Fund '15 opt '10. A&O    |         |        | 3 3/4   | 4s Water 1927. J&J            |         |         |         | 3 1/2s g July 1 1935. J&J     | 93 3/4  |         |         |
| oBooneCos CH '11-20. M&N        |         |        | 3 3/4   | 4s Redemption 1922. F&A       |         |         |         | 3 1/2s Water 1942. J&J        | 92 3/4  | 93 1/2  |         |
| oCrawfordsville 4s '12-20. J&J  |         |        | 3.80    | Fayette County—               |         |         |         | 3 1/2s g July 1944. M&S       | 8.00    | 3.80%   |         |
| Evansville—6s 1912. J&J         | 64 1/2% | 4.30%  |         | 4 1/2s g Fund '12 to '24. J&J | 4 1/2   |         |         | 3s g April 1915. A&O          | 8.00    | 3.80%   |         |
| 5s Jan 1 1912. J&J              | 64 1/2% | 4.30%  |         | Frankfort—                    |         |         |         | 3s April 1 1929. A&O          | 8.00    | 3.80%   |         |
| 4 1/2s Jan 1 1912. J&J          | 64 1/2% | 4.30%  |         | 4 1/2s 1927 opt 1917. J&J     | 4.40    |         |         | 3s g May 1929. M&N            | 8.00    | 3.80%   |         |
| 4s July 1 1912. J&J             | 64 1/2% | 4.30%  |         | Franklin County—              |         |         |         | 3s Met Sewerage 1936. M&S     | 8.00    | 3.80%   |         |
| oEvansvScy3 1/2s '12-'17. M&N   |         |        | 3.80    | 5s 1913 to 1924. J&J          | 4 1/2   |         |         | 3s g July 1 1939. J&J         | 8.00    | 3.80%   |         |
| oFloyd Co 4s 1912-30. J&J       |         |        | 3 3/4   | Lexington—                    |         |         |         | 3s g Water Jan 1 1941. J&J    | 83 3/4  | 84 1/2  |         |
| oFtWay—4 1/2s Oct 10 '13. A&O   |         |        | 4 1/4   | 5s RR aid 1918. J&D           | 4.40    |         |         | Arlington—4s Water '22. J&J   | 100     |         |         |
| o3 1/2s ref wat Jan 18 '20. J&J |         |        | 3.80    | 4s Feb 1945. F&A              | 4 1/2   |         |         | Attleborough—4s 1924. J&J     | 100     |         |         |
| oFtWayne S D 4s '14-23. A&O     |         |        | 3.80    | Lexington S D 4s 1938. J&D    | 3.80    |         |         | 3 1/2s March 1935. M&S        | 92      | 93      |         |
| oFranklin Co 4s '12-30. J&D     |         |        | 3 3/4   | Louisville—                   |         |         |         | Beverly—4s Water '17. F&A     | 99 1/2  |         |         |
| oHuntingncO3 1/2s '14-24. J&J   |         |        | 3 3/4   | 4 1/2s Hospital 1951. M&S     | 109     | 110     |         | 4s Sewer 1912-30. A&O         |         |         | 3 3/4   |
| Indianap—4s Meh 1 '24. J&J      | 99      |        | 4 1/4   | 4s Mun Imp 1923. J&J          | 100 1/2 | 102     |         | Boston—                       |         |         |         |
| 4s Park Imp Jan 1 '27. J&J      | 99      |        | 4 1/4   | 4s do Dec 1 '28. Q-M          | 100 1/2 | 102     |         | 4s Water 1919. A&O            |         |         | 3.90    |
| 4s Fire Dept June 1 '41. J&J    | 99      |        | 3.65    | 4s Ref'g July 1 1937. J&J     | 100 1/2 | 102     |         | 4s Park 1920. J&J             |         |         | 3.90    |
| 3 1/2s Hospital 1936. J&J       | 98      | 99     |         | 4s Sewer 1947. F&A            | 100 1/2 | 102     |         | 4s July 1930. J&J             |         |         | 3.90    |
| 3 1/2s City Hall 1939. J&J      | 98      | 99     |         | 3 1/2s g Ref'g 1940. M&N      | 91 3/4  | 92      |         | 4s Tunnel & Sub '45. J&D      | 106     | 107 1/2 |         |
| 3 1/2s City Hall 1939. J&J      | 98      | 99     |         | 3 1/2s Refunding 1943. J&J    | 91 3/4  | 92      |         | 3 1/2s Water Apr 1 '17. A&O   |         |         | 3.90    |
| Indianap S D 4s '12-25. J&J     | 98      | 99     |         | 3s Sewer & Park 1941. J&J     | 90 3/4  | 91 1/2  |         | 3 1/2s Imp Sewage '19. J&J    |         |         | 3.90    |
| 4s Bldg Sept 1 1946. J&J        | 98      | 99     | 3.65    | McCracken County—             |         |         |         | 3 1/2s June 1 1923. J&D       |         |         | 3.90    |
| 3 1/2s July 1 1941. J&J         | 98      | 99     |         | 5s Ref 1933 op 1913. M&S      | 4.60    |         |         | 3 1/2s June 1 1924. J&D       |         |         | 3.90    |
| Jeffersonville—                 |         |        |         | 5s Ref 1933 op 1923. M&S      | 4.60    |         |         | 3 1/2s June 1 1932. J&D       |         |         | 3.90    |
| 3 1/2s Refund 1925. M&N         |         |        | 3.80    | Owensboro—                    |         |         |         | 3 1/2s June 1 1934. J&J       |         |         | 3.90    |
| oKnox Co—4s 1911-20. J&D        |         |        | 3 3/4   | 4s Water 1931 op '11. J&J     |         |         |         | 3 1/2s July 1 1935. J&D       |         |         | 3.90    |
| oKokomo—4s 16-21-26-31. M&S     |         |        | 3.80    | 4s Street 1930 op '15. J&J    |         |         |         | 3 1/2s June 1 1944. J&D       |         |         | 3.90    |
| oLafayette 4 1/2s '20op'15. J&D |         |        | 3.80    | Paducah—                      |         |         |         | 3 1/2s June 1 1945. J&J       |         |         | 3.90    |
| oLaPorte Co 5s '12-28. J&D      |         |        | 3.80    | 4 1/2s 1918 op 1898. J&D      | 4 1/2   |         |         | 3s Jan 1 1921. J&J            |         |         | 3.90    |
| oLoganspt 3 1/2s '26op'16. J&J  |         |        | 3.80    | 4s Oct 1 1920. A&O            | 4 1/2   |         |         | Brockton, 4s May 1927. M&N    | 100     |         |         |
| Marion Co—4s Ref '27. J&D       |         |        | 4 1/4   | LOUISIANA                     |         |         |         | 3 1/2s Water 1932. M&N        | 92      | 93      |         |
| 3 1/2s Bridge 1924. J&J         | 98      | 99     |         | 4s State 1914. J&J            | 98 3/4  | 99 1/2  |         | Brookline—                    |         |         |         |
| 3 1/2s Refund 1925. J&D         | 98      | 99     |         | Atchafalaya Levee Dist        |         |         |         | 4s Water 1912 to 1923. J&J    | 100     |         |         |
| oMichCySchCy4s '12-'19. F&A     |         |        | 3.80    | 5s Ref 1949 op 1939. M&S      | \$110   |         |         | Cambridge—                    |         |         |         |
| oNew Alb 5s May 1 1915. J&J     |         |        | 3.80    | Baton Rouge—                  |         |         |         | 4s Water Dec 1 1917. J&D      | 100     |         |         |
| oRichmond—4s 1927. M&S          |         |        | 3.80    | Impt 4s '45 opt 1915. J&J     |         |         |         | 3 1/2s Water May '25. M&N     | 3.95    | 3 3/4%  |         |
| oRichm Sch Cy 4s '15-19. F&A    |         |        | 3.80    | Bossier District Levee—       |         |         |         | 3s Bridge 1941. F&A           | 83 1/2  |         |         |
| oSt Jos Co 3 1/2s '22-24. A&O   |         |        | 99      | 6s 1922 opt 1912. M&N         |         |         |         | Chelsea—                      |         |         |         |
| 3 1/2s 1912-1926. F&A           |         |        | 99      | Caddo District Levee—         |         |         |         | 4s Park Oct 1936. A&O         | 4       | 3.95%   |         |
| South Bend—4s 1925. J&J         |         |        | 3.80    | 6s 1922 opt 1912. J&D         |         |         |         | Everett—4s Sew 1929. M&S      | 100     |         |         |
| 3 1/2s Nov 1 1918. M&N          |         |        | 3.80    | 5s 1951 op 1941. J&J          |         |         |         | Fall River—                   |         |         |         |
| South Bend School City—         |         |        |         | Fifth District Levee—         |         |         |         | 4 1/2s School 1913. A&O       | 100     |         |         |
| 4s Sch ImAug 1 '22-31. J&J      |         |        | 3.80    | 5s 1950 opt 1940. J&J         |         |         |         | 4s Water June 1923. J&D       | 100     |         |         |
| Terre Haute—6s '12-18. J&J      |         |        | 4 1/2   | 5s 1952 opt 1942. J&J         |         |         |         | 3 1/2s Water Feb 1930. F&A    | 92      |         |         |
| 4s Fund May 1 1915. M&N         |         |        | 3.80    | Lafourche Basin Levee—        |         |         |         | Fitchburg—                    |         |         |         |
| 4s Oct 1 '27 opt '17. A&O       |         |        | 3.80    | 5s Jan 1954 opt 1944. J&J     |         |         |         | 4s Res April 1 1922. A&O      | 100     |         |         |
| 4s Sewer Aug 1 1930. F&A        |         |        | 3.80    | Lake Borgne Dist Levee—       |         |         |         | 3 1/2s Water 1926. J&J        | 92      |         |         |
| oTerreHschCy4s '12-31. M&S      |         |        | 99      | 5s Dec 1952 opt 1942. J&D     |         |         |         | Gardner—                      |         |         |         |
| oVanderburg Co 3 1/2s '22. J&J  |         |        | 99      | New Orleans—                  |         |         |         | 4s Water 1912-1934. M&N       | 100     |         |         |
| oVigoCo4 1/2s Dec 1 '11-27. J&D |         |        | 3 3/4   | 7s g G S & D S July '22. Q-J  | 251     | 253     |         | Gloucester—                   |         |         |         |
| 4s Bridge 1923. J&J             |         |        | 3 3/4   | 5s Premium (dr num) J&J       | 125     | 125     |         | 3 1/2s Water '12 to '31. A&O  | 91      |         |         |
| INDIAN TERRITORY See            |         |        |         | 4s Floating debt 1948. A&O    | 93      |         |         | Haverhill—4s 1927. J&D        | 100     |         |         |
| IOWA                            |         |        |         | 4s Constitutional 1942. J&J   | 100     | 100 1/2 |         | Holyoke—4s g 1927. J&J        |         |         | 3 3/4   |
| Burlington—4s 1924. F&A         |         |        | 4 1/2   | 4s Public Impt 1950 opt       |         |         |         | 3 1/2s Dec 1911-1932. J&D     |         |         | 3 3/4   |
| Cedar Rapids—                   |         |        |         | 1942 (old iss). J&J           | 97 3/4  | 94 3/4  |         | Lawrence—                     |         |         |         |
| 4 1/2s 1912 to 1918. J&J        |         |        | 4.10    | 4s Pub Impt '42 op '28. J&J   | 93 1/2  | 94 3/4  |         | 4s July 1 1924. J&J           | 100     |         |         |
| 4s 1912 to 1919. J&D            |         |        | 4.10    | Orleans Dist—5s 1913. M&S     | 107 1/2 |         |         | Leominster—4s g 1926. A&O     | 100     |         |         |
| Cedar Rapids School Dist—       |         |        |         | 5s July 1950 opt 1929. J&J    | 107 1/2 |         |         | Lowell—4s Water 1920. M&N     | 100     |         |         |
| 3 1/2s Sch '12 opt '06. J&D     |         |        | 4.10    | Plaquemine Parish E Bank      |         |         |         | Lynn—4s July 1927. J&J        | 100     |         |         |
| Council Bluffs—                 |         |        |         | 5s Oct 1952 opt 1942. A&O     |         |         |         | 3 1/2s April 1 1932. A&O      | 91      |         |         |
| 4 1/2s Wat-wak '16-30. M&N      |         |        | 4.20    | Pontchartrain District—       |         |         |         | Malden—4s 1924. M&N           | 100     |         |         |
| 4 1/2s Fire Eng Hae '20. J&J    |         |        | 4.20    | C 6s 1912. M&N                | 101     |         |         | 3 1/2s Water July 1 '24. J&J  | 93      |         |         |
| Council Bluffs School Dist—     |         |        |         | D 8s 1944. M&N                |         |         |         | Marlborough—4s 1915. J&D      | 100     |         |         |
| 4s Sch 1912 op 1907. J&J        |         |        | 4 1/4   | Port of New Orleans—          |         |         |         | 4s July 1926. J&J             | 100     |         |         |
| Dallas Co—4s '12 to '12. J&J    | 98      |        | 4       | A 5s Sept 1 1914. M&S         | 64.80   | 4 1/2%  |         | Medford—4s 1917. M&N          | 100     |         |         |
| Davenport—                      |         |        |         | B 5s Sept 1 1924. M&S         | 64.80   | 4 1/2%  |         | 4s Feb 1930. F&A              | 100     |         |         |
| 4s Funding 1912-29. M&N         |         |        | 4       | Red River A & B Dist—         |         |         |         | Melrose—4s June 1924. J&D     | 100     |         |         |
| DavenportSD4s '16op'11. M&S     |         |        | 4       | 5s 1950. A&O                  | 105     |         |         | Methuen—4s 1928. F&A          | 100     |         |         |
| Des Moines—4 1/2s 1931. J&J     | 4.15    | 4.10%  |         | MAINE                         |         |         |         | Middlesex County—             |         |         |         |
| 4s Funding 1916. M&N            | 4.15    | 4.10%  |         | 5s June 1 1919. J&D           | 106     | 107     |         | 4s 1916 to 1921. J&D          | 100     |         |         |
| 4s City Hall 1914-26. J&J       | 4       | 4.05%  |         | 4s July 1 1917. J&J           | 99 1/2  | 100 1/2 |         | Milton—3 1/2s '12 to '32. F&A | 92      |         |         |
| Des Moines School District—     |         |        |         | 3s Oct 1 1912 to 1929. A&O    | 91      | 92      |         | New Bedford—                  |         |         |         |
| 4s Nov 1 '12 op '07. M&N        | 4.20    | 4 1/2% |         | Aroostook Co—4 1/2s '15. J&J  | 100     |         |         | 4 1/2s 1917. A&O              | 102     |         |         |
| Dubuque—4s 1917. F&A            |         |        | 4 1/4   | 4s C H June 1915. J&D         | 98      |         |         | 4s Water Apr 1 '26. A&O       | 100     |         |         |
| Iowa City—4 1/2s 1926. J&D      |         |        | 4.10    | Auburn—3 1/2s 1925. J&J       | 90      |         |         | 3 1/2s March 1 1912. M&S      | 99 1/2  |         |         |
| Lee Co—3 1/2s '11 to '20. J&D   |         |        | 4       | Augusta—                      |         |         |         | Newburyport—                  |         |         |         |
| Maahaska County—                |         |        |         | 4s Ref 1912 to 1919. F&A      | 98      |         |         | 3 1/2s Water '11 to '34. J&D  |         |         | 4       |
| Serial 4 1/2s Dec '11 to '18.   |         |        |         |                               |         |         |         |                               |         |         |         |

| Bonds                             | Bid.    | Ask.  | To Net. | Bonds                             | Bid.    | Ask.    | To Net. | Bonds                          | Bid     | Ask    | To Net. |
|-----------------------------------|---------|-------|---------|-----------------------------------|---------|---------|---------|--------------------------------|---------|--------|---------|
| MICHIGAN (See foot-note)          |         |       |         | Henry County—                     |         |         |         | Manchester—5s 1913... F&A      | 101     |        |         |
| Alger Co—5s Road '22. F&A         |         |       | 4.15    | 4 1/2s 1917 op 1907... A&O        |         |         | 4 1/2   | 4 1/2s Nov 1 1913... M&N       | 100 1/2 |        |         |
| Ann Arbor School District—        |         |       |         | Jefferson City School Dist—       |         |         |         | 4s Water Jan 1917... J&J       | 99      |        |         |
| 4s Sept 1914 & 1935. A&O          |         |       | 4.10    | 4s 1923 option 1908... J&J        |         |         |         | 3 1/2s Fund Apr 1 '19. A&O     | 94      |        |         |
| Battle Creek—                     |         |       |         | 4s 1914 op 1909. J&J              |         |         |         | Nashua—4s '12 to '15... J&D    | 99      |        |         |
| 5s Water 1915 to '17. M&S         |         |       | 4 1/2   | Kansas City—                      |         |         |         | 3s 1923... A&O                 | 89      |        |         |
| 3 1/2s Pav Sept 1 '12... M&S      |         |       | 4 1/2   | 5s g (Westport) 1916. J&J         | 103     |         |         | Portsmouth—4s 1914. M&N        | 99      |        |         |
| Bay City—8s 1913... A&O           |         |       | 4 1/2   | 4 1/2s g Water 1915... J&J        | 101     | 102     |         | 4s g School 1923... J&D        | 99      |        |         |
| 5s 1920... M&S                    |         |       | 4 1/2   | 4s Market Water '24... J&J        | 100     |         |         | Rochester—4s 1922... J&D       | 98      |        |         |
| 4s 1934... J&J                    |         |       | 4 1/2   | 4s Water 1924... J&J              | 100     |         |         | Somersworth—4s '12-'18. A&O    | 98      |        |         |
| Bay Co—5s Dec 12 '19. J&D         |         |       | 4 1/2   | 4s Park & Boul 1924... J&J        | 100     |         |         | NEW JERSEY                     |         |        |         |
| 4s Ref Dec 15 '23... J&D          |         |       | 4.20    | Kansas City School Dist—          |         |         |         | Asbury Park—5s 1924. J&D       |         |        | 4.35    |
| Benton Harbor—                    |         |       |         | 4s July 1914... J&J               | 100     |         |         | Atlantic City—5s 1925. J&D     | b 4.40  | 4 1/2% |         |
| 4s Park Jan 1 '24-'33. J&J        |         |       | 4 1/2   | 4s July 1 1927... J&J             | 100     |         |         | 4 1/2s g Water 1926... J&J     | b 4.40  | 4 1/2% |         |
| Detroit—                          |         |       |         | 4s July 1 1930... J&J             | 100     | 101     |         | 4 1/2s Jan 1 1945... J&J       | b 4.40  | 4 1/2% |         |
| 4s Sewers Apr 1 '22... A&O        | b       | 4%    | 3.70%   | 3 1/2s Jan 1923... J&J            | 93      | 95      |         | 4s Water 1930... J&J           | b 4.40  | 4 1/2% |         |
| 3.65s Pub Imp 1918... J&D         | b       | 4%    | 3.70%   | 3 1/2s July 1925... J&J           | 93      | 94      |         | Atlantic Highlands—            |         |        |         |
| 3 1/2s Park 1930... M&S           | b       | 4%    | 3.70%   | Kansas City Park District—        |         |         |         | 4s g Sewer July 1 1928. J&J    |         |        | 4.40    |
| Escanaba—4s 1912-13... J&J        |         |       |         | 7s to 1921... J&J                 | 100     |         |         | Bayonne—5s Fund 1928. J&J      | 4 1/2%  | 4.15%  |         |
| Gladstone—4 1/2s 1919. M&N        |         |       | 4 1/2   | Lafayette Co—3 1/2s 1921 opt      |         |         |         | 4 1/2s Funding 1931... J&D     | 4 1/2%  | 4.15%  |         |
| Grand Rapids—                     |         |       |         | 1906, 1911 and 1913... J&J        |         |         | 4 1/2   | 4s Floating Debt 1928. J&J     | 4 1/2%  | 4.15%  |         |
| 4 1/2s Water Jan 1 '12. J&J       |         |       | 4.20    | Pettis County—                    |         |         |         | Bergen Co                      |         |        |         |
| 4 1/2s Flood Protec'33. M&S       |         |       | 4.20    | 4s 1918 opt on 1908. M&N          | 99 1/2  |         |         | 4 1/2s Co Hse '15-'39... A&O   |         |        | 4.15    |
| 4s Market res 1916... M&N         |         |       | 4.20    | Ralls Co—4s '13 op '08. F&A       |         |         | 4 1/2   | 4s Bridge '12 to '24... F&A    |         |        | 4.15    |
| 4s Water Nov 15 '29. M&N          |         |       | 4.20    | St Joseph—                        |         |         |         | 4s Court Hse '14-'38. A&O      |         |        | 4.15    |
| Holland—4s Ref '12-'23. Feb       |         |       | 4 1/2   | 4s Aug 1923... F&A                |         |         |         | 4s Bridge 1939... F&A          |         |        | 4.15    |
| Kalamazoo—                        |         |       |         | St Joseph School District—        |         |         |         | Camden—4 1/2s Wat '23. J&J     | 64.10   | 4.05%  |         |
| 4s 1912... J&D                    | 64 1/2% | 4%    |         | 4s April 2 1914... A&O 2          | 96 1/2  | 98 1/2  |         | 4 1/2s Dock 1930... A&O        | 64.10   | 4.05%  |         |
| Lansing—5s 1913 to '23. J&D       | 64 1/2% | 4%    |         | 4s 1920 option 1910... J&D        | 98      | 99      |         | 4s Paving 1929... M&N          | 64.10   | 4.05%  |         |
| 4s Water 1920... J&J              | 64 1/2% | 4%    |         | 4s March 1 1927... M&S            | 98      | 99      |         | 3 1/2s 1912 to 1934... M&N     | 64.10   | 4.05%  |         |
| Manistee—4s 1912... A&O           |         |       | 4.60    | St Louis—                         |         |         |         | Camden Co—4s 1944... J&J       |         |        | 4.15    |
| Marquette—4s 1916... A&O          |         |       | 4 1/2   | 4s Renew g 1912... M&N            | 99 1/2  | 100 1/2 |         | Cape May—5s 1934... J&D        |         |        | 4.60    |
| 3 1/2s Ref Water 1926. J&J        |         |       | 4 1/2   | 4s Renew E 1913... A&O            | 99 1/2  | 100     |         | East Orange—4s 1934. A&O       |         |        | 4.15    |
| Muskegon—                         |         |       |         | 4s Renew g 1914... J&D            | 100     | 100 1/2 |         | 4s Water 1933... J&D           |         |        | 4.15    |
| 5s Water 1912-1925... J&J         |         |       | 4 1/2   | 4s Renew g 1918... J&J            | 100     | 100 1/2 |         | 3 1/2s Water 1933... A&O       |         |        | 4.15    |
| 4s May 1 1934... M&N              |         |       | 4 1/2   | 4s Insane Asy'm '28. A&O          | 100 1/2 | 101     |         | Elizabeth—4s 1922 op. J&J      | 98 1/2  | 100    |         |
| Muskegon School District—         |         |       |         | 4s Public Imp 1928... J&J         | 100 1/2 | 101     |         | Englewood—4s Sep '35. M&S      |         |        | 4.30    |
| 5s 1942... July                   |         |       | 4 1/2   | 4s Public Bldg 1929... A&O        | 100 1/2 | 101     |         | Essex Co—4s 1926... F&A        |         |        | 4       |
| Muskegon County—                  |         |       |         | 4s Renewal 1931... M&N            | 101     | 101     |         | 4s g Park 1938... F&A          |         |        | 4       |
| 4 1/2s Jan 1 1932... J&J          |         |       | 4 1/2   | 3.65s Ren June 25 '27. J&D        | 95      | 97      |         | 4s Hospital 1946... F&A        |         |        | 4       |
| Owosso—4s Ref'g 1920. J&J         |         |       | 4 1/2   | 3.65s Renew g 1915. M&N           | 98 1/2  | 99 1/2  |         | 3.65s Park '15 to '35. F&A     |         |        | 4       |
| Port Huron—4s Ref'g 1919...       |         |       | 4.60    | 3 1/2s Renew g 1918... J&D        | 96      | 97 1/2  |         | Guttenberg—5s Ref Apr 16       |         |        | 5       |
| 4s Jan 1 1932... J&J              |         |       | 4.60    | 3 1/2s April 1 1925... A&O        | 96      | 98 1/2  |         | 1913 to 1918... A&O            |         |        |         |
| 3 1/2s Park July 1 '20... J&J     |         |       | 4.60    | 3 1/2s g April 1 1922... A&O      | 92 1/2  | 93 1/2  |         | Hackensack—4s gold Sewer       |         |        |         |
| Saginaw—                          |         |       |         | Scott's Co 4 1/2s '17 op '07. J&D | 100     |         |         | 1912 to 1913... F&A            |         |        | 4 1/2   |
| 4 1/2s Wat May 1 '25. M&N         | 64.30   | 4.20% |         | 4 1/2s 1917 opt 1912... J&D       | 100     |         |         | Harrison—4s 1930... J&J        |         |        | 4 1/2   |
| 4s Sewer July 1918... J&J         | 64.30   | 4.20% |         | Sedalia—                          |         |         |         | Hoboken—4s 1919... F&A         |         |        | 4.10    |
| 3 1/2s Wat Mch 10 '20. M&S        | 64.30   | 4.20% |         | 4 1/2s 1927 opt 1907... J&J       |         |         |         | 4 1/2s 1940... J&J             |         |        | 4.10    |
| St Johns—5s 1914... A&O           | 64.30   | 4.20% |         | Springfield—                      |         |         |         | 3 1/2s 1931... M&N             |         |        | 4.10    |
| Sault Ste Marie—                  |         |       |         | 3 1/2s 1921 opt 1906... J&J       |         |         |         | Hudson Co—                     |         |        |         |
| 6s Water Nov 1913... M&N          |         |       | 4.60    | MONTANA                           |         |         |         | 4 1/2s County Bldgs 1948. A&O  |         |        | 4       |
| 5s Ref'g Apr 1 1917... A&O        |         |       | 4 1/2   | Beaverhead County—                |         |         |         | 4 1/2s Road 1923... J&J        |         |        | 4       |
| 4 1/2s Bridge July 1 '20. J&J     |         |       | 4 1/2   | 5s 1919 option 1909... J&J        | 100     |         |         | 4 1/2s May 1 1950... M&N       |         |        | 4       |
| 4s gold July 1 1932... J&J        |         |       | 4 1/2   | Bozeman—5s '19 op '09. J&J        | 100     |         |         | 4s g Park 1954 & 1954. M&N     |         |        | 4       |
| Wayne County—                     |         |       |         | Butte—                            |         |         |         | 4s County Bldgs 1946. F&A      |         |        | 4       |
| 3 1/2s May 1 1914... M&N          |         |       | 3.80    | 4 1/2s Dec 1 '25 opt '15. J&J     |         |         | 4 1/2   | 4s g Ref 1935... F&A           |         |        | 4       |
| Wyandotte—4 1/2s 1934. J&D        |         |       | 4.40    | Butte School District No 1—       |         |         |         | 3 1/2s Bridge '12 to '20. A&O  |         |        | 4       |
| MINNESOTA                         |         |       |         | 4 1/2s 1924 opt 1914... J&J       |         |         | 4 1/2   | Jersey City—7s Wat '13. M&N    | 64.15   | 4.05%  |         |
| Aitken Co 4 1/2s Dec '11-'24. Aug |         |       | 4 1/2   | Cascade County—                   |         |         |         | 7s July 1 1913... J&J          | 64.15   | 4.05%  |         |
| Beltrami Co 4 1/2s '11-'24. J&D   |         |       | 4 1/2   | 4s 1921 option 1911... J&J        |         |         | 4 1/2   | 5s gold Assess 1924... M&N     | 64.15   | 4.05%  |         |
| Brainerd—5s Nov 1919-1929         |         |       | 4 1/2   | Custer Co—6s '25 op '15. J&J      |         |         | 4 1/2   | 5s Water June 1, 1921. J&D     | 64.15   | 4.05%  |         |
| Cass Co—5s Ct Hse '22. A&O        |         |       | 4 1/2   | Deer Lodge County—                |         |         |         | 5s Assess April 1916... A&O    | 64.15   | 4.05%  |         |
| Clay Co—4 1/2s 1915-16... J&J     |         |       | 4 1/2   | 5s 1919 option 1909... J&J        | 100     |         |         | 5s Water 1916... A&O           | 64.15   | 4.05%  |         |
| Duluth—                           |         |       |         | Great Falls—                      |         |         |         | 4 1/2s Refunding 1928. J&J     | 64.15   | 4.05%  |         |
| 5s g Water & Lt 1926. J&J         |         |       | 4.30    | 5s Water 1913 & '18... J&J        |         |         | 4.65    | 4 1/2s Water 1961... A&O       | 100 1/2 | 4.20   |         |
| 4 1/2s g July 1 1926... J&J       |         |       | 4.30    | 4s 1923 option 1913... J&J        |         |         | 4 1/2   | 4 1/2s Sch Mch 1961... M&S     | 64.15   | 4.05%  |         |
| 4s g Water & Lt '28. A&O          |         |       | 4.30    | Great Falls Sch Dist No 1—        |         |         |         | 4 1/2s Park Mch 1961. M&S      | 64.15   | 4.05%  |         |
| 4s Water & Lt 1936. A&O           |         |       | 4.30    | 4s 1925 option 1915. M&S          |         |         | 4 1/2   | 4s Water 1932... A&O           | 98 1/2  | 100    |         |
| Duluth Ind S D 6s '13. M&N        | 100     |       |         | Helena—4s Ref 1916... J&J         |         |         | 4 1/2   | 4s 1935... J&D                 | 98 1/2  | 100    |         |
| 5s May 1 1923... M&N              |         |       | 4 1/2   | 5s Jan 1 1916 op 1906. J&J        |         |         | 4.65    | 4s Refg 1949... F&A            | 98 1/2  | 100    |         |
| 4 1/2s Feb 1 '40 op '30. F&A      | 104     |       |         | 5s Wat'Wks '31 op '16. J&J        |         |         | 101 1/2 | 3 1/2s Refunding 1920. J&D     | 64.15   | 4.05%  |         |
| 4s 1934 opt 1924... A&O           |         |       | 4 1/2   | Helena School Dist No 1—          |         |         |         | Kearney 4 1/2s 1936... F&A     |         |        | 4.15    |
| Hennepin County—                  |         |       |         | 4 1/2s Jan 1 1922... J&J          |         |         | 4 1/2   | Long Branch—4s 1935. J&D       |         |        | 4.40    |
| 4 1/2s Ct H Apr 1924. A&O         |         |       | 4       | Jefferson County—                 |         |         |         | Merced Co—4s Road '33. J&D     |         |        | 4.15    |
| Itasca S D No 1 5s '13-24. J&J    |         |       | 4 1/2   | 4 1/2s Ref 1914-1919... J&J       |         |         | 4 1/2   | 3 1/2s April 1941... A&O       |         |        | 4.15    |
| Jackson Co 5s July '12-'21. J&D   |         |       | 4 1/2   | Lewis & Clarke County—            |         |         |         | Middlesex Co—                  |         |        |         |
| Lac Qui Parle Co 5s '20-'30. J&J  |         |       | 4 1/2   | 5 1/2s C H g '12 to '19... J&J    |         |         | 4.65    | 3 1/2s Bridge '22 to '31. J&J  |         |        | 4.15    |
| Marshall Co Ditch 5s '12-29. J&J  |         |       | 4 1/2   | Missoula 4 1/2s '24 op '14. J&J   |         |         | 4 1/2   | Montclair 4 1/2s Sch '41. A&O  |         |        | 4.18    |
| Minneapolis—                      |         |       |         | Missoula County—                  |         |         |         | 3 1/2s School 1932... J&J      |         |        | 4.15    |
| 4 1/2s Park July 1913... J&J      |         |       | 4.05    | 4s Ref 1921 opt 1911. F&A         |         |         | 4 1/2   | Morris Co—4s '35 op '05. J&J   |         |        | 4.15    |
| 4 1/2s g July 1920... J&J         |         |       | 4.05    | Silver Bow County—                |         |         |         | Newark—4 1/2s Water '15. F&A   |         |        | 3.95    |
| 4s School Jan 1927... J&J         |         |       | 4.05    | 5s Fund July '17 op '07. J&J      | 64 1/2% | 4.60%   |         | 4s Refunding 1923... M&S       |         |        | 3.95    |
| 4s School Jan 1 1935. J&J         |         |       | 4.05    | Yellowstone County—               |         |         |         | 4s Sch House 1939 op 1949      |         |        | 3.95    |
| 4s Improvem't 1937... J&J         |         |       | 4.05    | 5s Ref 1918 on 1908... J&J        | 100     |         |         | 3 1/2s 1929... J&D             |         |        | 3.95    |
| 3 1/2s School Jan 1 '29. J&J      |         |       | 4.05    | NEBRASKA                          |         |         |         | 3 1/2s Track Elev '64. F&A     |         |        | 3.95    |
| 3 1/2s Water-Wks '32... J&J       |         |       | 4.05    | Beatrice—4s Nov 1914. M&N         |         |         |         | 3.35s High Sch 1917. M&N       |         |        | 3.95    |
| Otter Tail Co 5s Ditch 1918-      |         |       |         | Dodge County—                     |         |         |         | Vallburg (assumed)—            |         |        |         |
| 1922... A&O                       | 64.40   | 4.30% |         | 4s Ref 1919 op 1909. M&S          |         |         |         | 4 1/2s Sewer 1934... J&J       |         |        | 3.95    |
| Ramsey Co—5s 1915... J&J          |         |       | 4.10    | Douglas Co—4s '18-'28. A&O        |         |         |         | New Brunswick—                 |         |        |         |
| 4 1/2s Court Hse 1916. J&J        |         |       | 4.10    | 3 1/2s 1922... J&J                |         |         | 4 1/2   | 4s Refunding 1922... M&N       |         |        | 4 1/2   |
| 3 1/2s May 6 1921... M&N          |         |       | 4.10    | Fremont Prec't (Dodge Co)         |         |         |         | Orange—5s '23 to '32... J&J    | 64.20   | 4.15%  |         |
| Red Lake Co—5 1/2s '20. A&O       |         |       | 4 1/2   | 4s Ref 1919 op 1909. M&S          |         |         |         | 5s Water 1938... F&A           | 64.20   | 4.15%  |         |
| St Louis County—                  |         |       |         | Grand Island—                     |         |         |         | 4 1/2s Sewer '15 to '21. A&O   | 64.20   | 4.15%  |         |
| 5s Ct H Nov 1 1912. M&N           | 64 1/2% | 4.15% |         | 4 1/2s 1925 opt 1910... J&J       |         |         |         | 4s Sch House 1934... J&D       | 64.20   | 4.15%  |         |
| St Paul 5s Water 1915... A&O      |         |       | 4.05    | Lincoln—                          |         |         |         | Passaic—4 1/2s '13 to '17. J&J |         |        | 4.10    |
| 4 1/2s Sept 1917...               |         |       |         |                                   |         |         |         |                                |         |        |         |

| NEW YORK                      |         |         |         | Bonds                          |         |         |         | Bonds                         |      |       |         |
|-------------------------------|---------|---------|---------|--------------------------------|---------|---------|---------|-------------------------------|------|-------|---------|
| Bonds                         | Bid.    | Ask.    | To Net. | Bonds                          | Bid.    | Ask.    | To Net. | Bonds                         | Bid. | Ask.  | To Net. |
| 4s g High Imp Mch '58 M&S     | 103 3/4 | 103 1/2 |         | Niagara Falls—4s Nov 1921      | 64.20   | 4.15%   |         | Cincinnati School Dist—       |      |       |         |
| 4s g High Imp Sep '58 M&S     | 103 3/4 | 103 1/2 |         | 3 1/2s 1942-1945 M&N           | 64.20   | 4.15%   |         | 4s 1936 op 1906 M&S           |      |       | 3.85    |
| 4s High Imp Sep 1960 M&S      | 103 3/4 | 103 1/2 |         | North Tonawanda—               |         |         |         | 3 1/2s 1940 op 1912 A&O       |      |       | 3.85    |
| 4s Canal Imp July 1960 J&J    | 103 3/4 | 103 1/2 |         | 4s Water 1924 A&O              | 64 1/2% | 4.20%   |         | Cleveland—                    |      |       |         |
| 4s Canal Imp Jan 1961 J&J     | 103 3/4 | 103 1/2 |         | Oneida Co—                     |         |         |         | 5s Library 1918 A&O           | 64%  | 3.90% |         |
| 4s Canal Imp Mch 1961 M&S     | 103 3/4 | 103 1/2 |         | 3 1/2s Feb 1912 to 1928 F&A    | 64.20   | 4.10%   |         | 4.10 Paving 1930 A&O          | 64%  | 3.90% |         |
| 4s High Imp Mch 1961 M&S      | 103 3/4 | 103 1/2 |         | Onondaga Co—                   |         |         |         | 4.10 Sewer Const '30 A&O      | 64%  | 3.90% |         |
| 3s g Jan 1 1912 J&J           | 99 1/2  | 99 1/2  |         | 3s July 1912 to 1929 J&J       | 64.15   | 4.10%   |         | 4s Refunding 1918 A&O         | 64%  | 3.90% |         |
| 3s g Jan 1 1913 J&J           | 100     | 101     |         | Orange Co—                     |         |         |         | 4s Infirmary 1920 A&O         | 64%  | 3.90% |         |
| 3s g Jan 1 1923 J&J           | 100 1/2 | 101     |         | 3 1/2s Feb 1 '15-'24 Feb 1     | 64.15   | 4.10%   |         | 4s Water 1920 A&O             | 64%  | 3.90% |         |
| 3s g Jan 1 1956 J&J           | 101 1/2 | 101 1/2 |         | Oswego—3 1/2s 1912-22 A&O      | 64 1/2% | 4.15%   |         | 4s Sewer 1925 J&D             | 64%  | 3.90% |         |
| 3s g July 1 1958 J&J          | 101 1/2 | 101 1/2 |         | Poughkeepsie—                  |         |         |         | 4s Park 1929 A&O              | 64%  | 3.90% |         |
| 3s g Canal Jan 1 1959 J&J     | 101 1/2 | 101 1/2 |         | 7s 1912 to 1913 M&N            | 64.10   | 4.05%   |         | 4s Park 1931 A&O              | 64%  | 3.90% |         |
| Albany 6s 1915 to '19 M&N     | 64.10   | 4.0%    |         | 3 1/2s 1912 to 1930 M&S        | 64.10   | 4.05%   |         | 4s Sewer 1919 M&S             | 64%  | 3.90% |         |
| 4s Park 1920 to '30 M&N       | 64.10   | 4.05%   |         | Queens Co—4s 1917 J&D          | 64.10   | 4.05%   |         | 4s Park 1924 A&O              | 64%  | 3.90% |         |
| 4s High Sch 1912-31 F&A       | 64.10   | 4.05%   |         | 4s 1927 J&D                    | 64.10   | 4.05%   |         | 4s Grade Cross'g '30 A&O      | 64%  | 3.90% |         |
| 3 1/2s Pub Imp 1912-24 F&A    | 64.10   | 4.05%   |         | Richmond Co—d                  |         |         |         | Cleveland School Dist—        |      |       |         |
| Albany Co—3 1/2s '12-25 F&A   | 64.10   | 4.05%   |         | 4s Fund June 1 1914 J&D        | 64.10   | 4.05%   |         | 4s April 1 1922 A&O           |      |       | 3.90    |
| 3 1/2s Aug 1 1925 F&A         | 64.10   | 4.05%   |         | 4s g July 1 1921 J&J           | 64.10   | 4.05%   |         | 4 1/2s July 25 1930 J&J       |      |       | 3.95    |
| Auburn—                       |         |         |         | Rochester—4s '22 to '27 J&J    | 64.10   | 4.05%   |         | Clifton (In Cincinnati)—      |      |       |         |
| 4s May 1914 to 1925 J&D       | 64 1/2% | 4.10%   |         | 3 1/2s Ref '13 op '03 F&A      | 64.10   | 4.05%   |         | 4 1/2s Water 2d ser '22 A&O   |      |       | 3.85    |
| Binghamton—                   |         |         |         | 3 1/2s Imp Oct 1919 F&A        | 64.10   | 4.05%   |         | Columbus—                     |      |       |         |
| 4s C H 1928 & 1929 F&A        | 64.10   | 4.05%   |         | 3 1/2s Imp July 1 1924 J&J     | 64.10   | 4.05%   |         | 4 1/2s Sewer 1921 M&S         | 64%  | 3.90% |         |
| 3 1/2s Bridge 1935 F&A        | 64.10   | 4.05%   |         | 3 1/2s Ref 1933 op '13 J&J     | 64.10   | 4.05%   |         | 4s F D June 1 1916 J&D        | 64%  | 3.90% |         |
| Brooklyn—d                    |         |         |         | 3 1/2s B'dge Sept 1 '21 J&J    | 64.10   | 4.05%   |         | 4s Dec 1 1927 J&D             | 64%  | 3.90% |         |
| 7s Bridge 1915 to '24 J&J     | 64 1/2% | 4.05%   |         | Rockland Co—                   |         |         |         | 4s Sewer '33 op '13 M&S       | 64%  | 3.90% |         |
| 6s Park 1924 J&J              | 64 1/2% | 4.05%   |         | 5s Mar 1 1912 to 1913 J&J      | 64.15   | 4.10%   |         | 4s Wat-wks '45 op '20 M&S     | 64%  | 3.90% |         |
| 6s Bridge 1919 J&J            | 64 1/2% | 4.05%   |         | 4s Fund 1912-34 M&S            | 64.15   | 4.10%   |         | 3 1/2s 1932 op 1912 J&J       | 64%  | 3.90% |         |
| 4s Bridge 1926 J&J            | 64 1/2% | 4.05%   |         | 3 1/2s Fund '14 to '24 J&D     | 64.15   | 4.10%   |         | Columbus School Dist—         |      |       |         |
| 4s School 1920 J&J            | 64 1/2% | 4.05%   |         | Rome—4s April 15 '21 J&J       | 64.15   | 4.10%   |         | 4s March 1 1926 M&S           |      |       | 3.90    |
| 4s Water Jan 1 1914 J&J       | 64 1/2% | 4.05%   |         | Rye—5s Mch 10 '13-'38 M&S      | 64.20   | 4.10%   |         | 3 1/2s March 1 1923 M&S       |      |       | 3.90    |
| 3 1/2s g 1912 to 1937 J&J     | 64 1/2% | 4.05%   |         | Saranac Lake 4 1/2s '17-26 M&S | 64 1/2% | 4.20%   |         | Cuyahoga County—              |      |       |         |
| 3 1/2s g July 10 1925 J&J     | 64 1/2% | 4.05%   |         | 4.45s Fire House '15-39 J&J    | 64 1/2% | 4.20%   |         | 5s 1912 to 1920 A&O           |      |       | 3.90    |
| 3 1/2s gold 1927 J&J          | 64 1/2% | 4.05%   |         | Saratoga County—               |         |         |         | 4s Ref 1912 to 1926 A&O       |      |       | 3.90    |
| 3 1/2s g July 10 1934 J&J     | 64 1/2% | 4.05%   |         | 3 1/2s Feb '12 to 1913 F&A     | 64.15   | 4.10%   |         | Dayton—5s Apr 1915 A&O        |      |       | 3.95    |
| 3 1/2s gold 1936 J&J          | 64 1/2% | 4.05%   |         | Saratoga Springs—              |         |         |         | 4s 1912 to 1918 A&O           |      |       | 3.95    |
| 3s Bridge 1925 J&J            | 64 1/2% | 4.05%   |         | 4 1/2s Park 1910-40 A&O        | 64 1/2% | 4.20%   |         | 3 1/2s Water '12 to '15 J&D   |      |       | 3.95    |
| Buffalo—7s 1924 & 1925 J&J    | 64.10   | 4.05%   |         | Schenectady—                   |         |         |         | Dayton School District—       |      |       |         |
| 6s Parks Jan 1 1924 J&J       | 64.10   | 4.05%   |         | 4s Water 1912 to '15 M&N       | 64.10   | 4.05%   |         | 4s March 1920 M&S             |      |       | 3.95    |
| 4s Sewer May 1 '13 M&N        | 64.10   | 4.05%   |         | Syracuse—4s Wat 1920 J&J       | 64.10   | 4.05%   |         | Defiance—                     |      |       |         |
| 4s School Aug 1 1929 F&A      | 64.10   | 4.05%   |         | 4s Refdg 1929 J&D              | 64.10   | 4.05%   |         | 5s 1912 to 1915 M&S           |      |       | 4.10    |
| 4s Serial 1912 to '29 F&A     | 64.10   | 4.05%   |         | 3 1/2s Water 1928 J&J          | 64.10   | 4.05%   |         | 4 1/2s 1912-1916 M&S          |      |       | 4.10    |
| 4s June 15 1912-30 J&D        | 64.10   | 4.05%   |         | 3s Water July 1 1920 J&J       | 64.10   | 4.05%   |         | East Liverpool—               |      |       |         |
| 4s June 15 1960 J&D           | 64.10   | 4.05%   |         | Troy—4s Water 1915 J&D         | 64.10   | 4.05%   |         | 4s Refdg 1940 op '20 J&J      |      |       | 4       |
| 3 1/2s Oct 1917 A&O           | 64.10   | 4.05%   |         | 4s Water 1925 J&D              | 64.10   | 4.05%   |         | Elyria—                       |      |       |         |
| 3 1/2s Park Reg 1927 F&A      | 64.10   | 4.05%   |         | 3 1/2s Ref 1912 to 1914 F&A    | 64.10   | 4.05%   |         | 4s Water 1912 to '23 F&A      |      |       | 4       |
| 3 1/2s 1912 to 1919 M&S       | 64.10   | 4.05%   |         | Utica—4s 1912 to 1919 Jan.     | 64.10   | 4.05%   |         | 4s Water 1924 to '38 J&D      |      |       | 4       |
| 3 1/2s Water 1912-35 M&S      | 64.10   | 4.05%   |         | 3 1/2s Nov 1 1912 to '35 Nov   | 64.10   | 4.05%   |         | Fostoria—4s 1925 M&S          |      |       | 4       |
| 3s Road 1913 J&D              | 64.10   | 4.05%   |         | Watertown—                     |         |         |         | Franklin County—              |      |       |         |
| Cohoes—7s 1912 to '13 J&J     | 64.15   | 4.10%   |         | 3 1/2s Sewer '12 to '27 M&N    | 64.15   | 4.10%   |         | 5s Def&Bdg'12to'13 M&N        |      |       | 4       |
| 4s July 1 1920 op '05 J&J     | 64.15   | 4.10%   |         | 4s Water Sch Sew'38 M&N        | 64.15   | 4.10%   |         | 4s Fund 1912-1919 F&A         |      |       | 4       |
| dCollege Point 7s '12-'13 J&J | 64.15   | 4.10%   |         | West Seneca—                   |         |         |         | 4s Bldg 1912-1925 M&S         |      |       | 4       |
| Elmira—4s 1935 M&S            | 64 1/2% | 4.10%   |         | 5s Sewer Apr '13-'38 A&O       | 64.30   | 4 1/2%  |         | Gallipolis—                   |      |       |         |
| 3 1/2s Redemp '12 to '21      | 64 1/2% | 4.10%   |         | Westchester Co—                |         |         |         | 5s Water Feb 25 '14 F&A       |      |       | 4       |
| Eric County—                  |         |         |         | 3 1/2s June '27 & '28 J&D      | 64.15   | 4.10%   |         | 4s Redemp Aug 25 '20 F&A      |      |       | 4       |
| 4 1/2s Rd '15-'36 tax-ex. J&J | 64.20   | 4.15%   |         | 4s 1930 to 1935 F&A            | 64.15   | 4.10%   |         | Hamilton—                     |      |       |         |
| Far Rockaway—d                |         |         |         | 4 1/2s San Sewer '33-'82 J&J   | 64.20   | 4.15%   |         | 5s Gas Feb '12 to '18 F&A     |      |       | 4       |
| 5s Imp 1912 to 1921 J&J       | 64 1/2% | 4.10%   |         | White Plains—                  |         |         |         | 4 1/2s 1919 M&N               |      |       | 4       |
| Fulton—3.40s '12 to '29 J&D   | 64.15   | 4.10%   |         | 4s 1914 to 1928 F&A            | 64.20   | 4.15%   |         | Hamilton County—              |      |       | 3.85    |
| Geneva—4s Water '26 A&O       | 6 4 1/2 | 4.20%   |         | 3 1/2s Water 1931 A&O          | 64.20   | 4.15%   |         | 5s Aug 1 '34 op '14 F&A       |      |       | 3.85    |
| Gloversville—3 1/2s 1917 J&D  | 64.10   | 4.05%   |         | Yonkers—4s '12 to '25 M&S      | 64.15   | 4.10%   |         | 4s C H J'me '36 op '16 J&D    |      |       | 4       |
| Haverstraw—                   |         |         |         | 4s Water '12 to '22 A&O        | 64.15   | 4.10%   |         | Lakewood—5s 1920 A&O          |      |       | 4       |
| Sewer 4.12s 1912-'37 M&S      | 64 1/2% | 4.20%   |         | 3 1/2s May '12 to '24 F&A      | 64.15   | 4.10%   |         | Lima—                         |      |       |         |
| Hempstead—d—4s g 1923 J&J     | 64.15   | 4.10%   |         | NORTH CAROLINA                 |         |         |         | 5s Water Apr 1 1916 M&S       |      |       | 4       |
| Herkimer—4 1/2s '12-'27 M&N   | 6 4 1/2 | 4.10%   |         | 6s Construction 1919 A&O       | 110 1/2 | 112     |         | 4s Sewer 1912 to '25 A&O      |      |       | 4       |
| Hornellsville—3 1/2s '21 F&A  | 64.15   | 4.10%   |         | 4s Jan 1913 J&J                | 100 1/2 | 101     |         | 3 1/2s Ref '30 op '25 A&O     |      |       | 4       |
| Hudson—4s Wat '12-22 July     | 64.10   | 4.05%   |         | 4s Refunding 1950 J&J          | 100 1/2 | 101     |         | Lorain—                       |      |       |         |
| Jamaica—d—4s April 1 1917     | 64.15   | 4.10%   |         | 4s Building 1951 J&J           | 100     | 101     |         | 5s Riv Imp '18 to '32 J&J     |      |       | 4       |
| Jamestown 4s Mch 20 '43 A&O   | 64.10   | 4.05%   |         | Asheville—6s 1916 J&J          | 106     | 107 1/2 |         | Lucas County—                 |      |       |         |
| Kings County—d                |         |         |         | 4s April 1922 F&A              | 92      |         |         | 4s C H 1944 op 1924 M&S       |      |       | 3.90    |
| 4s Park May 1 1912 to 1944    | 64 1/2% | 4.10%   |         | Buncombe Co—                   |         |         |         | Madisonville (In Cincinnati)— |      |       | 3.90    |
| Kingston—4s Ref 1912 J&J      | 64 1/2% | 4.10%   |         | 6s Jail 1915 to 1928 J&J       | 108     |         |         | 5s 1932 op 1922 J&J           |      |       | 4       |
| 3 1/2s g Wat '12 to '36 A&O   | 64 1/2% | 4.10%   |         | Charlotte—5s 1929 J&J          | 103     |         |         | Marietta—                     |      |       |         |
| 3s Rd Jan 15 1914 J&J         | 64 1/2% | 4.10%   |         | 4 1/2s Water Mar 1935 J&J      | 97      |         |         | 3 1/2s 1931 op 1911 F&A       |      |       | 4       |
| Long Island City—d            |         |         |         | Durham—4 1/2s July 1 '41 J&J   | 99      | 101 1/2 |         | Marion—                       |      |       |         |
| 7s Sept 1 '12 to '14 M&S      | 64 1/2% | 4.10%   |         | Greensboro—5s g 1931 J&J       | 103     | 105     |         | 5s Sewer 1912 to '23 M&S      |      |       | 4       |
| 6s Feb 1914 to 1919 F&A       | 64 1/2% | 4.10%   |         | 4s 1954 J&J                    | 90      | 93      |         | Martin's Ferry—               |      |       |         |
| 4 1/2s 1912 to 1923 M&S       | 64 1/2% | 4.10%   |         | Greenville—5s 1937 J&J         | 103     | 105     |         | 5s Sch 1926 to 1944 M&S       |      |       | 4.10    |
| 4s Water Sep 1 1920 M&N       | 64 1/2% | 4.10%   |         | Mecklenburg County—            |         |         |         | Mercer County—                |      |       |         |
| 3 1/2s Wat May 1 '20 M&N      | 64 1/2% | 4.10%   |         | 6s RR aid 1920 M&N             | 106     | 108     |         | 5s 1912 to 1924 F&A           |      |       | 4       |
| Middletown—3 1/2s '31 F&A     | 64.15   | 4.10%   |         | Raleigh—5s 1927 A&O            | 104     | 106     |         | Middletown—                   |      |       |         |
| Mount Vernon—                 |         |         |         | 5s July 1 1939 J&J             | 92      |         |         | 4s Park 1930 op '20 F&A       |      |       | 4       |
| 4s School '12 to '17 M&N      | 64.20   | 4.15%   |         | 4s July 1 1929 J&J             | 92      |         |         | Norwood—5s Sep 1 1915 Sep     |      |       | 4       |
| 3 1/2s Sewer 1928 F&A         | 64.20   | 4.15%   |         | Sch Dist 4 1/2s Jly '31 Jly 3  |         |         |         | 4 1/2s 1925 J&D               |      |       | 4       |
| Nassau Co—4 1/2s '20-29 J&J   | 6 4 1/2 | 4.10%   |         | Shelby 5s 1937 A&O             |         | 100     |         | 4s 1930 A&O                   |      |       | 4       |
| 3 1/2s Court House '30 M&S    | 6 4 1/2 | 4.10%   |         | Wilmington—                    |         |         |         | Portsmouth—                   |      |       |         |
| Newburg—4s 1912 F&A           | 6 4 1/2 | 4.10%   |         | 5s Fund Jan 1922 J&J           | 102     |         |         | 4s 1911 to 1924 J&D           |      |       | 4       |
| New Rochelle—                 |         |         |         | 4 1/2s g Wat & Sew '48 A&O     | 97      |         |         | Portsmouth School Dist—       |      |       |         |
| 4s 1912 to 1930 M&N           | 64.20   | 4.15%   |         | 4s g Ref July 1 1929 J&J       | 90      |         |         | 3 1/2s 1917 to 1922 A&O       |      |       | 4       |
| 3 1/2s 1912 to 1933 J&D       | 64.20   | 4.15%   |         | NORTH DAKOTA                   |         |         |         | Sandusky—                     |      |       |         |
| New York City—                |         |         |         | 4s Ref July 1 1914 J&J         |         |         |         | 5s Wharf 1912 to '26 F&A      |      |       | 4       |
| 7s W Farms 1911 to 2147       |         |         | 4 1/2   | 4s Funding Mar 20              |         |         |         |                               |      |       |         |

| Bonds.                         | Bid.   | Ask.    | To Net. | Bonds.                           | Bid.    | Ask.    | To Net.              | Bonds                            | Bid.    | Ask.    | Net.    |
|--------------------------------|--------|---------|---------|----------------------------------|---------|---------|----------------------|----------------------------------|---------|---------|---------|
| <b>OREGON</b>                  |        |         |         | <b>SOUTH DAKOTA</b>              |         |         |                      | <b>VERMONT</b>                   |         |         |         |
| Astoria—6s 1917.....A&O        | 100    |         |         | Aberdeen—6s 1915.....J&J         |         | 4.60    |                      | Barre—4s Water '14.....J&D       | 99      |         |         |
| Baker City 5s 1923.....J&J     |        | 4 1/4   |         | 5s Oct 1 1912 to 1921 A&O        |         | 4.45    |                      | 3 1/2s 1922 op 1918.....J&J      | 95      |         |         |
| Dallas City 5s 1917-26 M&N     |        | 4.60    |         | 4 1/2s Sewer July 2 '26 J&J      |         | 4.45    |                      | Bennington—4s 1917.....J&J       | 99 1/4  | 100     |         |
| Portland—5s g CH 1922 J&J      |        | 4 1/4   |         | Custer Co—6s 1920 opt 1910       | 100     |         |                      | Brattleboro—4s 1918.....J&J      | 99 1/4  | 100     |         |
| 5s Water 1923.....J&J          |        | 4.20    |         | Faulk Co—6s 1915.....S-an        |         | 4 1/4   |                      | Burlington—4s 1919.....J&J       | 99      |         |         |
| 5s g Bridge 1925.....A&O       |        | 4 1/4   |         | Marshall Co—6s 1915.....J&J      |         | 4 1/4   |                      | Middlebury 4s '41 op '21 M&N     | 99      |         |         |
| 4s g Bridge 1934.....J&J       |        | 4.20    |         | Mitchell—5s '24 opt '14 M&N      |         | 4.65    |                      | Montpelier 4s '19 op '04 A&O     | 99      |         |         |
| Portland SD—5s July 1 1914     |        | 4 1/4   |         | Sioux Falls—5s 1923.....J&J      |         | 4 1/4   |                      | Rockingham—4s '12-'17 J&J        | 99      |         |         |
| Port of Portland—              |        |         |         | Sch Dist 5s Oct 2 1925 Oct       |         | 4.40    |                      | Rutland—4s g 1924.....M&N        | 99      |         |         |
| 5s g Jan 1 1922.....J&J        | 6 1/4% | 4 1/4%  |         | Yankton Co—                      |         |         |                      | <b>VIRGINIA</b>                  |         |         |         |
| 4s Dry-dock 1934.....J&J       | 6 1/4% | 4 1/4%  |         | 4s Rfdg 1919 op '14 M&N          |         | 4.30    |                      | 6s deferred cdfs 1871.....J&J    |         |         |         |
| Salem—5s 1912.....A&O          | 100    |         |         | <b>TENNESSEE</b>                 |         |         | Brown Bros cdfs..... | 50                               | 51      |         |         |
| <b>PENNSYLVANIA</b>            |        |         |         | 4 1/2s Penit'y Oct 1913.....A&O  | 98      |         |                      | 3s "Riddleberger" 1932 opt       |         |         |         |
| 6s Agr College Feb 1922 F&A    |        |         | 4       | 4 1/2s Redemption 1913 A&O       | 98      |         | 1900.....            | J&J                              | 87 1/2  | 88      |         |
| 4s Funding Feb 1912.....F&A    |        | 3.80    |         | 3s Settlem't (\$100) 1913 J&J    |         | 97 1/4  |                      | 3s Funded debt 1991.....J&J      | 87 1/2  | 88      |         |
| 3 1/2s Funding Feb 1912 F&A    |        | 3.80    |         | 3s Settlem't (\$1,000) 1913 J&J  |         |         |                      | Charlottesville—5s '14 M&S       |         |         |         |
| Allegheny—4s 1911-19 Var       |        | 4.10    |         | 3s Scrip.....                    |         |         |                      | 4 1/2s 1947 opt 1917.....J&J     |         |         |         |
| 4s 1912 '17 '22 & '27 J&J      |        | 4.20    |         | Blount Co 5s 1921, 1926,         |         |         |                      | Danville—5s Refg 1925 J&J        |         |         |         |
| 4s Street Imp 1937 M&N         |        | 4       |         | 1931, 1936, 1941, 1951 J&J       |         |         |                      | 4s Refg 1931.....J&J             |         |         |         |
| 3 1/2s 1912 to 1931.....A&O    |        | 4       |         | Chattanooga 5s 1920 A&O 15       | 5 1/4%  | 4.40%   |                      | Lee Co—5s 1916-'41.....J&J       |         |         |         |
| Allegheny Co—5s 1913.....J&J   | 98     | 99 1/4  |         | 4 1/2s Public Imp 1937 J&J       | 5 1/4%  | 4.40%   |                      | Lynchburg—                       |         |         |         |
| 4s Road 1934.....M&N           | 98     | 99 1/4  |         | 4 1/2s Rfg Apr 15 '39 A&O 15     | 5 1/4%  | 4.40%   |                      | 5s Perm Imp '26 op.....J&J       |         |         |         |
| 4s Road 1937.....F&A           | 98     | 99 1/4  |         | 4 1/2s Paving 1941.....J&D       | 5 1/4%  | 4.40%   |                      | 4 1/2s Ref June 1 1927 J&D       |         |         |         |
| 4s Road 1937.....A&O           | 98     | 99 1/4  |         | Davidson Co—5s 1913.....J&J      | 4.30    |         |                      | 4 1/2s Pub Imp't 1939.....J&J    |         |         |         |
| 4s Road 1938.....F&A           | 98     | 99 1/4  |         | 4 1/2s Bridge '37 opt F&A        | 4.30    |         |                      | 4s Ref Oct 1934.....J&J          | 92      |         |         |
| 3 1/2s 1932 opt 1922.....M&N   | 3.90   |         |         | 4s Turnpike '22 op '12 J&J       | 4.30    |         |                      | Newport News 4 1/2s '48 J&D      |         |         | 96 1/4  |
| Altoona—4s '34 opt '14 J&J     | 4      |         |         | Hamilton Co 4 1/2s 1941 J&D      | 4 1/2   |         |                      | 4s Street Nov 1 1941 M&N         | 102     |         | 96 1/4  |
| 4s Ref 1936 opt '16.....J&J    | 4      |         |         | Knoxville—6s 1917.....J&J        | 4 1/2   |         |                      | Norfolk—6s Ren 1914 A&O          | 100 1/4 | 102     |         |
| 4s Highway '37 op '32 J&J      | 4      |         |         | 5s g Imp 1921.....A&O            | 4.45    | 4 3/4%  |                      | 5s Renewal 1923.....J&D          | 100 1/4 | 102     |         |
| Altoona SD 4s '12 to '35 A&O   | 4.20   |         |         | 5s Refg 1940.....M&N             | 4.45    | 4.35%   |                      | 4 1/2s Refg 1941.....A&O         | 100     | 101     | 100 1/4 |
| Braddock 4 1/2s '12 to '16 M&S | 4.30   |         |         | 4 1/2s Funded &c 1937 J&D        | 4.45    | 4.35%   |                      | 4 1/2s Imp July 1940 J&J         |         |         | 101     |
| 4s 1912 to 1935.....M&N        | 4.30   |         |         | 4 1/2s Water-Wks 1949 J&J        | 4.45    | 4.35%   |                      | 4s July 1 1932.....J&J           |         |         | 4 1/4%  |
| Chester—3 1/2s 1929.....J&J    | 4.05   |         |         | 4s June 1 1929.....J&D           | 4.60    | 4.45%   |                      | 4s Water Oct 1 1934 A&O          |         |         | 4 1/4%  |
| 4s '37 op '17 tax-exm J&J      | 4.10   |         |         | Memphis 6s Comp 1915 J&J         | 104     | 105     |                      | 4s Impt March 1936 M&S           |         |         | 4 1/4%  |
| Chester S D 3 1/2s 1931 J&J    | 4.20   |         |         | 4 1/2s Refg 1926.....J&J         | 6 1/4%  | 4.40%   |                      | Petersburg 5s Ref 1929 F&A       |         |         |         |
| Easton—3 1/2s 1928.....A&O     | 4      |         |         | 4 1/2s Refg 1939.....J&J         | 6 1/4%  | 4.40%   |                      | Portsmouth—4 1/2s 1940 F&A       |         |         |         |
| Easton S D 4s '24 op '14 F&A   | 4      |         |         | 4 1/2s 1950.....J&J              | 6 1/4%  | 4.40%   |                      | 4s Redempt 1930.....J&J          |         |         |         |
| Erie—4s Ref 1914.....J&J       | 4.10   |         |         | 4 1/2s Park 1959.....A&O         | 6 1/4%  | 4.40%   |                      | Richmond 6s '12 to '14 J&J       |         |         |         |
| 4s Street 1921 op '11 J&J      | 4.10   |         |         | 4s Water 1933.....M&N            | 6 1/4%  | 95 1/4% |                      | 5s 1920 to 1922.....J&J          | 6 1/4%  | 4 1/4%  |         |
| Harrisburg—4s 1920.....J&J     | 4      |         |         | Nashville 6s 1912-1915 M&N       | 4 1/4%  | 4.35%   |                      | 4s 1920 to 1930.....J&J          | 97      | 98 1/2  |         |
| 4s Aug 31 1926-32.....M&S      | 4      |         |         | 5s Water June 1921 J&D           | 4       |         |                      | 4s 1938 to 1943.....J&J          | 97      | 98 1/2  |         |
| 4s Pub Im 1912 to '36 M&S      | 4      |         |         | 4 1/2s Sewer 1923.....A&O        | 6.40    | 4.30%   |                      | 4s 1924.....J&J                  | 97      | 98 1/2  |         |
| 3 1/2s 1912 to 1925.....M&S    | 4      |         |         | 4 1/2s Street 1935.....J&J       | 6.40    | 4.30%   |                      | 4s 1938.....J&J                  | 97      | 98 1/2  |         |
| Harrisburg Sch Dist—           |        |         |         | 4 1/2s High Sch '14 J&J          | 6.40    | 4.30%   |                      | 4s 1941.....J&J                  | 97      | 98 1/2  |         |
| 3 1/2s 1912 to 1933.....A&O    | 4.10   |         |         | 4s (Tenn C RR) 1924 M&N          | 6.40    | 4.30%   |                      | 4s 1943.....J&J                  | 97      | 98 1/2  |         |
| Hazleton—4s '36 op '11 F&A     | 4.40   |         |         | 4s Sewer 1927.....J&J            | 6.40    | 4.30%   |                      | Roanoke 4 1/2s Ref 1936 J&J      | 99 1/4  | 100 1/4 |         |
| Homestead—5.40s '15 M&S        | 4 1/4  |         |         | 4s Water 1928.....J&J            | 6.40    | 4.30%   |                      | 4 1/2s St Impt May 1940.....     | 99      | 101     |         |
| Johnstown—5s '21 op M&N        | 4.10   |         |         | Shelby Co—4 1/2s Sch '41 J&J     | 4.40    |         |                      | 4s St Impt 1936.....J&J          | 91      | 92 1/2  |         |
| 4 1/2s Sept 1 1923.....M&S     | 4      |         |         | 4s C't House 1955.....J&J        | 4.40    |         |                      | Suffolk—4 1/2s 1936.....J&J      | 100     | 100     |         |
| 4s Building 1930 opt M&S       | 4.10   |         |         | <b>TEXAS</b>                     |         |         |                      | <b>WASHINGTON</b>                |         |         |         |
| Lancaster—                     |        |         |         | Austin—Ref 4-5s 1931.....J&J     | 94      | 96      |                      | Aberdeen 5 1/2s '22-'31 J&D      |         |         | 4 1/4   |
| 4s Wat July '12 to '20 Q-J     | 3.90   |         |         | Beaumont—5s '41 op '21 J&D       | 85      | 90      |                      | Challam Co—4 1/2s 1921 M&N       |         |         | 4 1/4   |
| 4s Street Im '38 op '28 A&O    | 3.90   |         |         | 4s 1942 opt 1922.....J&D         | 85      | 90      |                      | King Co—5s 1928.....M&S          |         |         | 4.35    |
| Philadelphia—4s 1937.....J&J   | 3.95   | 3.93%   |         | Bexar Co—                        |         |         |                      | 4 1/2s Refg 1921-1931.....       |         |         | 4 1/4   |
| 4s Jan 1 1938.....J&J          | 3.95   | 3.93%   |         | 5s Ref Jan '39 opt '09 Apr 10    |         |         |                      | Olympia—                         |         |         |         |
| 4s July 1938.....J&J           | 3.95   | 3.93%   |         | 4 1/2s 1939 opt '09 Apr 10       |         |         |                      | 3 1/2s '26 op aft '11.....J&J    |         |         |         |
| 4s July 1940.....J&J           | 101    | 101 1/4 |         | Dallas—6s, F'dg 1917 A&O         | 6 1/4%  | 4 1/4%  |                      | Pierce Co—                       |         |         | 4 1/4   |
| 4s July 1941.....J&J           | 101    | 101 1/4 |         | 5s Water 1917.....J&D            | 6 1/4%  | 4 1/4%  |                      | 5s Ref 1925 opt 1915 A&O         |         |         | 4.40    |
| 3 1/2s Dec '11 to '26 J&J      | 3.95   | 3.93%   |         | 5s June 1 1931.....J&D           | 6 1/4%  | 4 1/4%  |                      | 4s Ref 1926 opt 1916 M&S         |         |         | 4.40    |
| 3 1/2s Water 1931.....J&J      | 3.95   | 3.93%   |         | 5s Aug 1928.....F&A              | 6 1/4%  | 4 1/4%  |                      | Seattle—6s 1912-1930 J&J         |         |         | 4.40    |
| 3 1/2s July 1932.....J&J       | 3.95   | 3.93%   |         | 4s Water 1940.....J&J            | 96 1/2  | 98 1/2  |                      | 4 1/2s Sewer 1927.....M&S        |         |         | 4.40    |
| 3 1/2s July 1 1934.....J&J     | 3.95   | 3.93%   |         | Ellis Co—                        |         |         |                      | 4 1/2s Water 1931.....J&J        |         |         | 4.40    |
| 4 1/2s 1912 to 1940.....J&D    | 4.05   | 4%      |         | 5s Nov 16 '34 to '04 A&O 10      |         | 0 1/4%  |                      | 4 1/2s Park 1931.....J&D         |         |         | 4.40    |
| 4s May 1925 op '10-23 M&N      | 99     | 100     |         | El Paso 5s '29 opt '14 F&A       |         |         |                      | 4s Lib Oct 15 '22 A&O 15         |         |         | 4.40    |
| 4s 1912 to 1927.....M&N        | 4.05   | 4%      |         | 5s Water 1929 op 1909.....       |         |         |                      | 4s April 1 1929.....A&O          |         |         | 4.40    |
| 4s 1912 to 1937.....J&J        | 4.05   | 4%      |         | 5s Fund 1921 op '31 M&S          | 104     | 105 1/4 |                      | Seattle SD Nov 4 1/2s '24 M&N    |         |         | 4.40    |
| 4s 1912 to 1936.....J&J        | 4.05   | 4%      |         | Fort Worth—6s 1922.....F&A       | 104     | 107     |                      | 4 1/2s Mch '12 to '31 M&S        |         |         | 4.40    |
| 4 1/2s 1912 to 1938.....M&N    | 4.05   | 4%      |         | 5s Ref 1920.....J&J              | 99      | 100     |                      | Snohomish Co 5s '31 op aft '21   | 64.00   | 4.40%   |         |
| 3 1/2s Apr '12 to '30.....A&O  | 4.05   |         |         | 5s Apr 1951 op 1931 A&O          | 99      | 102     |                      | Spokane 5 1/2s Fund '18 F&A      |         |         | 4 1/4   |
| Reading—4s '12 to '28 A&O      | 4      |         |         | 4 1/2s St Imp '48 op aft '28 J&J | 99      | 100     |                      | 5s Park Dec 1 1927 J&D           | 105     |         | 4.40    |
| 4s 1913-'18-'23-'28 M&S        | 4      |         |         | 4 1/2s Sch '48 op aft '28 J&J    | 94      | 98      |                      | 4 1/2s Bdge Const 1931 J&J       | 6 1/4%  | 4.40%   |         |
| 4s Apr '18 opt 1898.....A&O    | 4 1/4  |         |         | 4 1/2s Sch '49 op aft '29 J&D    | 94      | 98      |                      | 4 1/2s Water 1935.....J&J        | 6 1/4%  | 4.40%   |         |
| Schuykill Co—4s '16 op A&O     | 4.00   |         |         | 4s Refunding 1941.....J&J        | 88      | 92      |                      | 4s Water July 1 1925 J&J         | 6 1/4%  | 4.40%   |         |
| 3s Jan 1 1921 opt.....J&J      | 4.00   |         |         | Galveston—                       |         |         |                      | Spokane SD No 81 4 1/2s '29 J&J  |         |         | 4.40    |
| Scranton—4s '12 to '37 M&S     | 4.05   |         |         | 4 1/2s Fdg '15 op '05 M&N        | 95      | 100     |                      | 4 1/2s May 1 1931.....M&N        |         |         | 4.40    |
| 4s 1915-20-25-30-35 A&O        | 4.05   |         |         | 4 1/2s Water 1928 op '08 J&J     | 95      | 98      |                      | 4s Aug 1 1912-1922.....F&A       |         |         | 4.40    |
| 3 1/2s June 1915.....J&D       | 4 1/2  |         |         | 4 1/2s Lim debt Sept 1 1921      | 95      | 98      |                      | Spokane Co 4s '21 op '11 J&D     |         |         | 4.20    |
| Scranton S D—4s '15-'18-'23-   |        |         |         | 4 1/2s Lim debt June 1 1923      | 95      | 98      |                      | Stevens Co—                      |         |         |         |
| '28-'33.....A&O                | 4.10   |         |         | 4 1/2s Lim debt 1927.....        | 95      | 98      |                      | 4 1/2s Fund 1929 op 1910.....    |         |         |         |
| 3 1/2s 1914-1932.....F&A       | 4.10   |         |         | 5s Grade Rais 1944 A&O           | 99      | 100     |                      | Tacoma—5s g Feb 15 '20 F&A       | 64.35   | 4 1/4%  |         |
| Steelton S D—3 1/2s '30 J&D    | 4.40   |         |         | 4 1/2s Grad, c'd, '48 op '28 J&J | 90      | 93 1/4  |                      | 4 1/2s Lt & Pow 1929 J&J         | 64.35   | 4 1/4%  |         |
| Untontown—                     |        |         |         | Galveston Co—                    |         |         |                      | 4 1/2s Refg 1931.....F&A         | 64.35   | 4 1/4%  |         |
| 4s Im '28 op '18 tax-ex M&N    | 4.40   |         |         | 5s 1913 op 1903.....April 10     | 95      | 98      |                      | Tacoma Sch Dist No 10.....       | 64.40   | 64.35   |         |
| Wilkes-Barre—                  |        |         |         | 5s Bd April '10 51 op '31 A&O    | 64.90   | 4.70%   |                      | 4 1/2s Refund 1920.....F&A       | 64.40   | 64.35   |         |
| 3 1/2s R'dg '12 to '29 F&A     | 4.10   |         |         | Harris Co—                       |         |         |                      | Whatcom Co 4 1/2s '22 op '12 J&J |         |         | 4 1/4   |
| 4s 1912 to 1935.....J&J        | 4.10   |         |         | 4s Oct 10 1947 op '17 A&O        | 95      | 98      |                      | WEST VIRGINIA                    |         |         |         |
| Williamsport—                  |        |         |         | Houston—6s Fund '12 J&J          | 101 1/4 | 108     |                      | Charleston 4 1/2s '41 op '27 J&J | 64.60   | 4 1/4%  |         |
| 3 1/2s Ref '29 opt '09 M&S     | 4 1/2  |         |         | 6s Houston W W '44 J&J           | 104     | 108     |                      | Martinsburg—                     |         |         |         |
| <b>RHODE ISLAND</b>            |        |         |         | 5s Comp July 1918.....J&J        | 101     | 102 1/2 |                      | Parkersburg 4s '23 op '13 A&O    |         |         | 4 1/4   |
| 3 1/2s g S H 1934.....J&J      | 99     |         |         | 5s Sew Nov 15 1939 M&N           | 95      | 100     |                      | 4s Water 1929.....June           |         |         |         |
| 3s State H July 1938.....A&O   | 89     |         |         | Milam Co 5s May 15 '35 A&O       | 95      | 100     |                      | Wheeling—6s 1924 op Nov          | 102     |         |         |

# BANKS AND TRUST COMPANIES.

Quotations in this department are given per share, not per cent, except for stocks of New York City, Brooklyn and Canadian institutions, and are as near as possible for the closing day of the month preceding the date of issue, though often are nominal. An asterisk (\*) denotes sales. The letter (h) prefixed to a price indicates that the figures show the book value.

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

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns

## ALABAMA—Nat. banks Sept. 1; State institutions latest returns.

|                      | Capital.     | Surplus & Profits. | Gross Deposits. | Par.  | Bid. | Ask. |
|----------------------|--------------|--------------------|-----------------|-------|------|------|
| <b>Birmingham—</b>   |              |                    |                 |       |      |      |
| Amer Tr & Sav Bk.    | 500,000      | 290,314            | 3,671,469       | 100   | 155  | 170  |
| Birming'm Tr & Sav   | 500,000      | 506,425            | 3,738,198       | 100   | 230  | 250  |
| First National Bank  | 1,500,000    | 1,512,929          | 8,745,748       | 100   | 230  | 240  |
| Jefferson Co Sav Bk  | 200,000      | 110,859            | 1,463,225       | 100   | 200  | 220  |
| Mer & Mec T & S Bk   | 100,000      | 15,000             | 600,000         | 100   | 120  | 125  |
| People's Sav Bk & Tr | Merged       | in America         | Tr & Sav        | Bk.   |      |      |
| Traders' Nat Bank.   | 100,000      | 24,160             | 950,378         | 100   | 150  | 165  |
| <b>Mobile—</b>       |              |                    |                 |       |      |      |
| Bk of Mobile, N B A  | 100,000      | 111,867            | 1,340,095       | 100   | 220  | 230  |
| First National Bank  | 300,000      | 633,020            | 2,712,429       | 100   | 370  | 300  |
| Merchants' Bank.     | 150,000      | 150,000            | 1,100,000       | 100   | 190  | 195  |
| People's Bank        | 150,000      | 664,887            | 2,137,798       | 100   | 550  | 565  |
| Central Trust Co.    | Consolidated | with City          | Bank & Tru      | st Co |      |      |
| City Bank & Tr Co.   | 500,000      | 509,614            | 4,247,766       | 100   | 270  | 290  |
| <b>Montgomery—</b>   |              |                    |                 |       |      |      |
| Exchange Nat Bank    | 300,000      | 110,299            | 505,274         | 100   | 112  | 115  |
| First National Bank  | 1,000,000    | 293,479            | 2,373,486       | 100   | 135  | 137  |
| Fourth Nat Bank.     | 500,000      | 300,704            | 1,676,927       | 100   | 142  | 145  |
| Montgomery Bk & Tr   | 250,000      | 15,291             | 467,777         | 100   | 91   | 95   |
| New Farley Nat Bk    | 200,000      | 50,000             | 495,700         | 100   | 107  | 112  |
| Alabama Bk & Tr Co   | 300,000      | 30,000             | 450,000         | 100   | 102  | 105  |
| Sullivan Bk & Tr Co  | 100,000      | 8,046              | 177,956         | 100   |      |      |
| Union Bk & Tr Co.    | 100,000      | 30,941             | 324,753         | 100   | 112  | 115  |

## ARIZONA—Nat. banks Sept. 1 1911.

|                      | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. |
|----------------------|----------|--------------------|-----------------|------|------|------|
| <b>Phoenix—</b>      |          |                    |                 |      |      |      |
| Nat Bk of Arizona.   | 200,000  | 127,299            | 872,416         | 100  |      |      |
| Phoenix Nat Bk.      | 150,000  | 147,948            | 1,725,564       | 100  |      |      |
| Phoenix Sav Bk & Tr  | 100,000  | 59,314             | 205,903         |      |      |      |
| Valley Bk of Phoenix | 150,000  | 90,109             | 2,199,819       |      |      |      |

## ARKANSAS—Nat. banks Sept. 1 State institutions latest returns.

|                      | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. |
|----------------------|----------|--------------------|-----------------|------|------|------|
| <b>Little Rock—</b>  |          |                    |                 |      |      |      |
| American Bank.       | 100,000  | 23,261             | 413,471         | 25   |      |      |
| Bank of Commerce.    | 100,000  | 216,760            | 1,177,362       | 25   |      |      |
| England Nat Bank.    | 100,000  | 10,176             | 360,700         | 100  | 120  |      |
| Exchange Nat Bk.     | 300,000  | 215,660            | 1,326,707       | 100  | 180  |      |
| German Nat Bank.     | 300,000  | 320,629            | 1,261,174       | 100  | 215  |      |
| State National Bk.   | 500,000  | 50,140             | 1,414,868       | 100  | 110  |      |
| Mercantile Trust Co  | 150,000  | 55,984             | 784,420         | 40   | 50   |      |
| Southern Trust Co.   | 294,821  | 71,083             | 1,044,006       | 25   |      |      |
| Union Trust Co.      | 250,000  | 147,153            | 1,450,754       | 100  | 181  |      |
| <b>Pine Bluff—</b>   |          |                    |                 |      |      |      |
| Bank of Pine Bluff.  | 100,000  | 121,239            | 808,789         |      |      |      |
| Citizens' Bank.      | 300,000  | 76,251             | 1,052,987       |      |      |      |
| Cotton Belt S & T Co | 100,000  | 48,949             | 446,005         |      |      |      |
| Merch & Plant Bk.    | 175,000  | 126,131            | 668,031         | 25   |      |      |
| Simmons Nat Bank     | 200,000  | 855,000            | 8615,000        | 100  |      |      |

## CALIFORNIA—Nat. banks Sept. 1; State institutions latest returns.

|                                      | Capital.       | Surplus & Profits. | Gross Deposits. | Par.       | Bid. | Ask. |  |
|--------------------------------------|----------------|--------------------|-----------------|------------|------|------|--|
| <b>Los Angeles—</b>                  |                |                    |                 |            |      |      |  |
| All Night & Day Bk                   | 140,000        | 18,784             | 1,403,807       | 100        | 115  | 125  |  |
| Amer Savings Bank                    | 270,000        | 88,833             | 2,472,375       | 100        | 160  |      |  |
| Bank of Los Angeles                  | Consolidated   | with Home Sav      | Bk              |            |      |      |  |
| Bk of So California                  | 300,500        | 4,481              | 881,761         | 100        | 85   | 90   |  |
| Citizens' Sv & Tr Co                 | 250,000        | 281,368            | 2,739,850       | 100        | 200  |      |  |
| California Sav Bank                  | 244,450        | 37,635             | 1,075,048       | 100        | 119  |      |  |
| Central Nat Bank.                    | 300,000        | 245,467            | 2,356,641       | 100        | 195  |      |  |
| Citizens' Nat Bank.                  | 1,500,000      | 672,083            | 8,226,791       | 100        | 212  | 220  |  |
| Commercial Nat Bk                    | 200,000        | 52,773             | 2,189,039       | 100        | 147  |      |  |
| Equitable Sav Bank                   | 250,000        | 88,287             | 2,523,039       | 100        |      |      |  |
| Farmers' & Mer Nat                   | 1,500,000      | 1,950,900          | 12,781,884      | 100        | 295  |      |  |
| Federal Bank                         | 50,000         | 11,804             | 465,045         | 100        | 125  |      |  |
| First National Bank                  | 1,500,000      | 2,354,507          | 16,223,460      | 100        | 560  | 575  |  |
| Germ-Amer Sav Bk                     | 700,000        | 561,643            | 16,221,091      | 100        | 339  |      |  |
| Globe Savings Bk.                    | 200,000        | 27,136             | 627,987         | 100        | 125  | 150  |  |
| Home Savings Bk.                     | 400,000        | 49,809             | 1,945,713       | 100        | 115  | 117  |  |
| Intern'l Sav Ex Bk.                  | 200,000        | 16,640             | 1,671,668       | 100        |      |      |  |
| Los A Hibern'n S B                   | 250,000        |                    | 438,247         | 100        |      |      |  |
| Merchants' Nat Bk.                   | 200,000        | 749,862            | 7,104,784       | 100        | 600  |      |  |
| Nat Bk of California                 | 500,000        | 210,677            | 4,313,101       | 100        | 205  |      |  |
| Nat Bk of Comm'ce                    | 200,000        | 26,091             | 841,978         | 100        | 108  |      |  |
| Park Bank.                           | 200,000        | 29,926             | 1,374,347       | 100        |      |      |  |
| Security Savings Bk                  | 1,000,000      | 1,033,174          | 31,379,180      | 100        |      | 425  |  |
| Traders' Bank                        | 200,000        | 7,841              | 1,238,635       | 100        |      |      |  |
| <b>Oil &amp; Metals B &amp; T Co</b> |                |                    |                 |            |      |      |  |
| Citizens Tr & Sav Bk                 | 500,000        | 9,462              | 2,593,676       |            |      |      |  |
| Los Ang Tr & S Bk                    | 1,500,000      | 954,209            | 9,229,376       | 100        |      |      |  |
| Merch'ts' Bk & Tr Co                 | 225,000        | 160,460            | 1,715,894       | 100        |      | 135  |  |
| Southern Trust Co.                   | 1,000,000      | 252,604            | 6,246,208       | 50         | 81   |      |  |
| U S National Bank.                   | 200,000        | 88,860             | 1,133,869       | 100        | 150  |      |  |
| <b>Oakland—</b>                      |                |                    |                 |            |      |      |  |
| Central Sav Bank.                    | 500,000        | 145,514            | 5,210,007       | 30         |      |      |  |
| Central Nat Bank.                    | 1,000,000      | 300,000            | 5,350,000       |            |      |      |  |
| Farmers' & Mer Bk                    | 172,400        | 11,576             | 1,233,889       | 100        |      |      |  |
| First National Bank                  | 500,000        | 118,727            | 2,808,070       | 100        |      |      |  |
| Harbor Bank.                         | 100,000        | 7,762              | 229,955         |            |      |      |  |
| Oakland Bk of Sav.                   | 1,150,000      | 909,543            | 20,123,978      | 75         |      |      |  |
| Security Bk & Tr Co                  | 194,460        | 52,184             | 1,040,634       | 20         |      |      |  |
| State Savings Bank                   | 100,000        | 174,324            | 1,139,379       | 100        |      |      |  |
| Union Savings Bk.                    | 300,000        | 433,061            | 4,672,334       | 100        |      |      |  |
| <b>Sacramento—</b>                   |                |                    |                 |            |      |      |  |
| California Nat Bank                  | 1,000,000      | 285,414            | 8,141,988       | 100        |      |      |  |
| Farm & Mech S Bk.                    | 200,000        | 15,635             | 1,287,095       | 100        |      |      |  |
| N B D O Mills & Co                   | 500,000        | 709,717            | 5,500,381       |            |      |      |  |
| People's Sav Bank.                   | 410,000        | 54,977             | 2,923,223       | 80         |      |      |  |
| Sacramento Bank.                     | 500,000        | 552,313            | 6,201,839       |            |      |      |  |
| <b>San Francisco—</b>                |                |                    |                 |            |      |      |  |
| American Nat Bank                    | 1,000,000      | 420,733            | 5,452,343       | 100        | 127½ | 129  |  |
| Anglo-London-Paris                   | National Bank. | 4,000,000          | 1,542,300       | 25,995,074 | 100  | 154½ |  |
| Bank of Calif N A.                   | 8,500,000      | 7,841,963          | 32,116,080      | 100        | 200  | 202½ |  |
| Bank of Italy.                       | 1,000,000      | 168,017            | 6,185,650       | 100        | 110  | 115  |  |
| City & County Bk.                    | 350,000        | 33,175             | 1,044,000       | 100        |      | 93½  |  |
| Columbus S & L Soc                   | 130,000        | 111,169            | 2,107,899       | 250        |      |      |  |
| Crocker Nat Bank.                    | 2,000,000      | 2,293,041          | 10,143,469      | 100        |      |      |  |
| Don'ho-Kelly B Co                    | 650,000        | 225,419            | 2,042,979       | 100        |      |      |  |
| First National Bank                  | 3,000,000      | 1,715,094          | 12,451,740      | 100        | 214  |      |  |

## CALIFORNIA—(Concluded.)

|                         | Capital.  | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. |
|-------------------------|-----------|--------------------|-----------------|------|------|------|
| <b>San Fran. (Con.)</b> |           |                    |                 |      |      |      |
| French-Amer Bk of       | 750,000   | 257,929            | 4,819,690       | 100  | 87½  |      |
| Savings                 | 1,000,000 | 1,525,000          | 44,507,707      | 833  | 2985 | 3500 |
| German Sav & Loan       | 600,000   | 441,560            | 5,913,257       | 100  |      | 135  |
| Mercantile Nat Bk.      | 2,000,000 | 1,070,970          | 11,321,020      | 100  | 207½ |      |
| Merchants Nat Bk        | 500,000   | 114,192            | 1,930,239       | 100  |      |      |
| Mission Bank.           | 200,000   | 77,117             | 1,576,928       | 100  |      | 145  |
| Mutual Savings Bk.      | 630,000   | 494,950            | 8,456,887       | 30   | 70   |      |
| Sav Un Bk of S Frao.    | 1,450,000 | 2,050,000          | 30,213,060      | 250  | 215  |      |
| Seaboard Nat Bank       | 250,000   | 106,914            | 1,223,081       | 100  |      |      |
| Security Savings Bk     | 500,000   | 431,400            | 3,625,890       | 250  |      | 375  |
| Wells Far New Nat.      | 6,000,000 | 5,059,949          | 24,972,269      | 100  |      | 190  |
| West Metrop N Bk.       | 1,500,000 | 248,032            | 3,269,232       | 100  | 60   |      |
| Anglo-Calif Tr Co.      | 1,500,000 | 331,956            | 5,980,907       | 100  |      | 120  |
| Central Trust Co.       | Merged in | Anglo-California   | Tr Co.          |      |      |      |
| First Federal Tr Co     | 1,500,000 | 195,923            | 2,736,332       | 50   |      |      |
| Union Trust Co.         | 1,200,000 | 1,644,436          | 17,789,635      | 800  |      |      |
| <b>San Jose—</b>        |           |                    |                 |      |      |      |
| Bank of San Jose.       | 300,000   | 238,120            | 2,516,491       | 100  |      |      |
| First National Bank     | 300,000   | 231,449            | 2,807,201       | 100  |      |      |
| San Jose S Dep Bk.      | 300,000   | 700,000            | 4,525,240       | 30   |      |      |
| Security Sav Bank.      | 100,000   | 31,060             | 1,112,182       |      |      |      |
| Security State Bk.      | 100,000   | 61,637             | 470,496         |      |      |      |
| Gard C Bk & Tr Co.      | 250,000   | 215,739            | 1,985,085       | 100  |      |      |

## CANADA—See last page.

## COLORADO—Nat. banks Sept. 1; State institutions latest returns.

|                        | Capital.  | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. |
|------------------------|-----------|--------------------|-----------------|------|------|------|
| <b>Colorado Sprgs—</b> |           |                    |                 |      |      |      |
| Colorado Sav Bk.       | 50,000    | 58,897             | 920,341         | 100  |      |      |
| Colorado Spgs N Bk     | 100,000   | 55,649             | 591,880         | 100  |      |      |
| El Paso Nat Bank.      | 200,000   | 242,914            | 1,618,494       | 100  |      |      |
| Exchange Nat Bk.       | 300,000   | 225,260            | 4,036,025       | 100  |      |      |
| First National Bank    | 200,000   | 455,190            | 2,416,013       | 100  |      |      |
| Colo Title & Tr Co.    | 300,000   | 88,283             | 1,446,900       | 100  |      |      |
| <b>Denver—</b>         |           |                    |                 |      |      |      |
| Capitol Nat Bank.      | 300,000   | 317,579            | 3,026,725       | 100  |      |      |
| Central Nat Bank.      | 300,000   | 78,730             | 1,827,400       | 100  |      |      |
| Central S Bk & Tr.     | 250,000   | 35,937             | 2,364,010       | 100  |      |      |
| City Bank & Tr Co.     | 100,000   | 10,314             | 220,718         |      |      |      |
| Colorado Nat Bank      | 500,000   | 1,009,174          | 15,087,781      | 100  |      |      |
| Denver Nat Bank.       | 1,000,000 | 1,093,376          | 9,962,891       | 100  |      |      |
| Denver Stk Yds Bk      | 100,000   | 85,000             | 700,000         | 100  |      |      |
| First National Bank    | 1,000,000 | 1,037,293          | 18,061,372      | 100  |      |      |
| Hamilton Nat Bank      | 250,000   |                    | 624,977         |      |      |      |
| U S Nat                |           |                    |                 |      |      |      |

Where Names are Printed in Italics Fuller Returns may be found in the Advertising Columns.

CONNECTICUT—(Concluded)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Waterbury, Citizens' Nat Bank, Manufacture's Nat Bk, etc.

DELAWARE—Nat. banks Sept. 1; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Wilmington, Central Nat Bank, Farmers' Bank, etc.

DIST. OF COL.—Nat. bks. Sept. 1; other institutions Sept. 1.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Washington, American Nat Bk, Citizens' Sav Bk, etc.

FLORIDA—Nat. banks June 7; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Jacksonville, Atlantic Nat Bank, Barnett N B of Jack, etc.

GEORGIA—Nat. bks. Sept. 1; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Atlanta, American Nat Bk, Atlanta Nat Bank, etc.

IDAHO—Nat banks Sept. 1; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Boise City, Boise City Nat Bk, First Nat of Idaho, etc.

ILLINOIS—Nat. banks Sept. 1 (close of business); State institutions, Sept. 2 (opening of business).

Large table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Aurora, Aurora Nat Bank, First Nat Bank, etc.

INDIANA—Nat. banks Sept. 1; State institutions latest returns.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Rows include Evansville, Bankers Nat Bank, Citizens' Nat Bank, etc.

\* Sale price. a Capital and surplus to be increased. b Capital to be increased. c Capital paid in; authorized amount is larger. x Ex-dividend. y Aug. 22 1910. z These figures date June 7 1911. d New stock. e Oct. 20 1911. f Last sale. g June 30 1911. h Jan. 7 1911. i June 8 1911. j August 7 1911. k Company to be dissolved.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

INDIANA—(Concluded.)

|                      | Capital.  | Surplus & Profits. | Gross Deposits. | Par. | Bid.  | Ask.  |
|----------------------|-----------|--------------------|-----------------|------|-------|-------|
| <b>Fort Wayne—</b>   |           |                    |                 |      |       |       |
| First Nat Bank       | 500,000   | 249,444            | 3,978,877       | 100  | 150   | ----- |
| Ger-Amer Nat Bk      | 200,000   | 87,329             | 2,123,627       | 100  | 130   | ----- |
| Hamilton Nat Bank    | 300,000   | 455,800            | 3,519,176       | 100  | 240   | 250   |
| Old National Bank    | 350,000   | 195,632            | 2,956,140       | 100  | 175   | ----- |
| Citizens' Trust Co.  | 200,000   | 11,272             | 1,174,925       | 50   | 110   | ----- |
| Peoples Tr & Sav Co  | 200,000   | 47,820             | 1,274,690       | 50   | 110   | ----- |
| Tri-State L & Tr Co  | 300,000   | 136,019            | 4,195,786       | 100  | 150   | ----- |
| <b>Indianapolis—</b> |           |                    |                 |      |       |       |
| Capital Nat Bank     | 1,000,000 | 475,212            | 7,099,741       | 100  | 186½  | 200   |
| Columbia Nat Bank    | 500,000   | 29,332             | 2,002,790       | 100  | ----- | ----- |
| Continental Nat Bk   | 400,000   | 45,496             | 1,846,698       | 100  | 112   | 115   |
| Fletcher Amer N Bk   | 2,000,000 | 1,124,655          | 15,089,405      | 100  | 224   | 223   |
| Indiana Nat Bank     | 1,000,000 | 1,337,461          | 8,019,345       | 100  | 250   | ----- |
| Merchants' Nat Bk    | 1,000,000 | 924,215            | 5,839,685       | 100  | 200   | ----- |
| Union Nat Bank       | 400,000   | 61,723             | 1,690,664       | 100  | 103   | ----- |
| Central Trust Co     | 200,000   | 83,364             | 410,845         | 100  | 124   | ----- |
| Farmers Trust Co     | 100,000   | 50,620             | 666,678         | 100  | 135   | ----- |
| Fidelity Trust Co    | 100,000   | 5,898              | 595,870         | 100  | ----- | ----- |
| German-Amer TrCo     | 500,000   | 55,361             | 3,954,072       | 100  | 150   | ----- |
| Indiana Trust Co     | 1,000,000 | 563,191            | 7,922,844       | 100  | 182   | ----- |
| Marion Trust Co      | 300,000   | 220,927            | 3,491,995       | 100  | 230   | ----- |
| Security Trust Co    | 325,000   | 72,075             | 749,422         | 100  | 130   | 138½  |
| Union Trust Co       | 600,000   | 655,688            | 1,930,922       | 100  | 250   | ----- |
| <b>Terre Haute—</b>  |           |                    |                 |      |       |       |
| First National Bank  | 500,000   | 567,067            | 2,793,977       | 100  | 300   | ----- |
| McKeen Nat Bank      | 500,000   | 310,133            | 2,515,762       | 100  | 170   | ----- |
| Terre Haute Nat Bk   | 300,000   | 100,464            | 1,168,434       | 100  | 133   | ----- |
| Valted States Tr Co  | 250,000   | 224,941            | 2,430,739       | 100  | 100   | ----- |

IOWA—Nat. banks Sept. 1; State institutions latest returns.

|                        | Capital.  | Surplus & Profits. | Gross Deposits. | Par. | Bid.  | Ask.  |
|------------------------|-----------|--------------------|-----------------|------|-------|-------|
| <b>Burlington—</b>     |           |                    |                 |      |       |       |
| Burlington Sav Bk.     | 100,000   | 23,534             | 710,171         | 100  | ----- | ----- |
| First National Bank    | 100,000   | 62,775             | 766,781         | 100  | ----- | ----- |
| German-Amer Sav Bk     | 125,000   | 275,607            | 2,573,236       | 100  | ----- | ----- |
| Iowa State Sav Bk.     | 200,000   | 269,175            | 2,965,161       | 100  | ----- | ----- |
| Merchants' Nat Bk.     | 100,000   | 141,224            | 1,305,086       | 100  | ----- | ----- |
| National State Bk.     | 150,000   | 171,017            | 1,101,789       | 100  | ----- | ----- |
| <b>Cedar Rapids—</b>   |           |                    |                 |      |       |       |
| Cedar Rapids Nat Bk    | 100,000   | 195,769            | 3,607,772       | 100  | ----- | ----- |
| Cedar Rapids Sav Bk    | 100,000   | 154,690            | 2,052,737       | 100  | ----- | ----- |
| Commercial Nat Bk      | 100,000   | 10,004             | 1,017,674       | 100  | ----- | ----- |
| Commercial Sav Bk      | 50,000    | 14,460             | 470,100         | 100  | ----- | ----- |
| Iowa State Sav Bk.     | 50,000    | 22,896             | 717,537         | 100  | ----- | ----- |
| Merchants' Nat Bk.     | 200,000   | 219,330            | 4,433,891       | 100  | ----- | ----- |
| Peoples' Sav Bank      | 50,000    | 33,063             | 862,310         | 100  | ----- | ----- |
| Security Sav Bank      | 150,000   | 144,765            | 1,858,006       | 100  | ----- | ----- |
| Amer Tr & Sav Bk.      | 100,000   | 109,563            | 1,653,567       | 100  | ----- | ----- |
| <b>Council Bluffs—</b> |           |                    |                 |      |       |       |
| City National Bank     | 120,000   | 35,053             | 967,371         | 100  | ----- | ----- |
| Commercial Nat Bk      | 100,000   | 28,000             | 700,000         | 100  | ----- | ----- |
| Council Bl Sav Bk.     | 150,000   | 177,973            | 1,964,760       | 100  | ----- | ----- |
| First National Bank    | 200,000   | 171,271            | 2,461,873       | 100  | ----- | ----- |
| State Savings Bank     | 50,000    | 75,270             | 851,189         | 100  | ----- | ----- |
| <b>Davenport—</b>      |           |                    |                 |      |       |       |
| Davenport Sav Bk       | 300,000   | 373,930            | 3,066,628       | 100  | 260   | 275   |
| Farm & Mech Sav.       | 100,000   | 77,651             | 1,168,445       | 100  | 180   | 200   |
| First National Bank    | 200,000   | 218,000            | 1,750,000       | 100  | 245   | 265   |
| German Savings Bk      | 600,000   | 887,857            | 10,470,421      | 100  | 375   | 400   |
| Iowa National Bk.      | 150,000   | 194,409            | 1,824,130       | 100  | 220   | 230   |
| Security Sav Bank      | 50,000    | 19,976             | 339,360         | 100  | 125   | 135   |
| Scott Co Sav Bank.     | 250,000   | 329,881            | 4,370,126       | 100  | 285   | 300   |
| Union Savings Bk.      | 100,000   | 119,760            | 1,828,486       | 100  | 230   | 240   |
| Citizens' Tr & S Bk    | 100,000   | 110,760            | 324,390         | 100  | 200   | ----- |
| <b>Des Moines—</b>     |           |                    |                 |      |       |       |
| Cap City State Bk.     | 100,000   | 30,507             | 1,581,744       | 100  | ----- | ----- |
| Central State Bank     | 200,000   | 85,711             | 2,868,810       | 100  | ----- | ----- |
| Century Sav Bank.      | 100,000   | 11,236             | 738,462         | 100  | ----- | ----- |
| Citizens' Nat Bank.    | 200,000   | 149,479            | 1,869,705       | 100  | ----- | ----- |
| Commercial Sav Bk      | 50,000    | 20,190             | 488,391         | 100  | ----- | ----- |
| Des Moines Nat Bk      | 500,000   | 118,631            | 5,339,414       | 100  | ----- | ----- |
| Des Moines Sav Bk      | 200,000   | 76,916             | 2,569,397       | 100  | ----- | ----- |
| German Sav Bank.       | 100,000   | 22,147             | 1,346,420       | 100  | ----- | ----- |
| Home Savings Bank      | 50,000    | 10,929             | 1,076,688       | 100  | ----- | ----- |
| Iowa Tr & Sav Bk.      | 250,000   | 9,302              | 561,414         | 100  | ----- | ----- |
| Iowa National Bk.      | 1,000,000 | 405,441            | 7,183,341       | 100  | ----- | ----- |
| Iowa State Bank        | 50,000    | 5,122              | 365,650         | 100  | ----- | ----- |
| Mechanics' Sav Bk      | 50,000    | 13,661             | 622,951         | 100  | ----- | ----- |
| Peoples' Sav Bk.       | 100,000   | 135,842            | 2,390,090       | 100  | ----- | ----- |
| State Savings Bank     | 50,000    | 58,314             | 447,84          | 100  | ----- | ----- |
| University State Bk    | 50,000    | 5,067              | 186,128         | 100  | ----- | ----- |
| Valley National Bk     | 300,000   | 154,162            | 2,255,768       | 100  | ----- | ----- |
| Valley Savings Bk.     | 50,000    | 74,032             | 1,108,764       | 100  | ----- | ----- |
| Iowa Loan & Tr Co      | 600,000   | 701,759            | 12,299,484      | 100  | ----- | ----- |
| <b>Dubuque—</b>        |           |                    |                 |      |       |       |
| Citizens' State Bk.    | 100,000   | 16,389             | 509,937         | 100  | ----- | 100   |
| Dubuque Nat Bank       | 100,000   | 24,421             | 974,938         | 100  | ----- | 100   |
| Dubuque Sav Bank       | 75,000    | 71,565             | 857,296         | 100  | 140   | 150   |
| First National Bank    | 200,000   | 147,569            | 1,322,935       | 100  | 140   | 150   |
| German Sav Bank.       | 150,000   | 67,265             | 1,191,964       | 100  | 110   | 120   |
| German Tr & Sav Bk     | 100,000   | 71,920             | 1,572,221       | 100  | 100   | 110   |
| Iowa Tr & Sav Bk.      | 300,000   | 157,973            | 1,593,446       | 100  | 140   | 150   |
| Second Nat Bank.       | 300,000   | 160,487            | 820,241         | 100  | 140   | 150   |
| <b>Sioux City—</b>     |           |                    |                 |      |       |       |
| First National Bank    | 400,000   | 126,554            | 6,051,791       | 100  | ----- | ----- |
| Live Stock Nat Bk      | 100,000   | 77,695             | 1,931,433       | 100  | ----- | ----- |
| Northwest Nat Bk.      | 100,000   | 49,367             | 1,012,804       | 100  | ----- | ----- |
| Security Nat Bank.     | 250,000   | 193,791            | 3,247,263       | 100  | ----- | ----- |
| Woodbury Co S Bk       | 50,000    | 69,880             | 934,678         | 100  | ----- | ----- |
| Farmers L & Tr Co      | 300,000   | 53,339             | 837,545         | 100  | ----- | ----- |

KANSAS—Nat. bank Sept. 1; State institutions latest returns.

|                     | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid.  | Ask.  |
|---------------------|----------|--------------------|-----------------|------|-------|-------|
| <b>Kansas City—</b> |          |                    |                 |      |       |       |
| Commercial Nat Bk   | 300,000  | 287,027            | 5,870,863       | 100  | 27½   | ----- |
| Exchange State Bk   | 100,000  | 61,917             | 1,029,188       | 100  | 165   | ----- |
| Peoples' Nat Bank   | 200,000  | 5,706              | 694,166         | 100  | 95    | 100   |
| Banking Trust Co.   | 200,000  | 15,000             | 350,000         | 100  | 115   | 120   |
| Kansas Trust Co.    | 125,000  | 42,361             | 490,966         | 100  | 135   | 165   |
| <b>Topeka—</b>      |          |                    |                 |      |       |       |
| Bank of Topeka      | 210,000  | 341,703            | 2,071,566       | 100  | ----- | 250   |
| Central National Bk | 200,000  | 52,480             | 1,715,830       | 100  | ----- | 151   |
| Merchants' Nat Bk.  | 100,000  | 130,591            | 1,692,420       | 100  | ----- | 175   |
| Shawnee State Bk.   | 60,000   | 20,000             | 516,344         | 100  | ----- | 175   |
| Prudential Trust Co | 100,000  | 31,111             | 470,106         | 100  | ----- | 125   |

KENTUCKY—Nat. banks Sept. 1; State institutions latest returns.

|                      | Capital.  | Surplus & Profits. | Gross Deposits. | Par. | Bid.  | Ask.  |
|----------------------|-----------|--------------------|-----------------|------|-------|-------|
| <b>Covington—</b>    |           |                    |                 |      |       |       |
| Citizens' Nat Bank   | 200,000   | 132,167            | 1,060,058       | 100  | 160   | ----- |
| First National Bk.   | 800,000   | 136,575            | 2,230,275       | 100  | 180   | 170   |
| German Nat'l Bk      | 350,000   | 128,469            | 1,048,929       | 100  | 135   | 140   |
| Covington S Bk & Tr  | 100,000   | 87,836             | 554,393         | 100  | 140   | ----- |
| Peoples Sav Bk & Tr  | 150,000   | 26,000             | 679,674         | 100  | 120   | ----- |
| <b>Lexington—</b>    |           |                    |                 |      |       |       |
| Fayette Nat Bank     | 300,000   | 328,609            | 873,166         | 100  | 252   | ----- |
| First National Bk.   | 400,000   | 102,477            | 463,151         | 100  | 136   | ----- |
| Lex'ton City N Bk.   | 500,000   | 289,202            | 795,472         | 100  | 205   | 210   |
| Second Nat Bank      | 150,000   | 49,814             | 340,304         | 100  | 180   | ----- |
| Phoenix & Third N B  | 600,000   | 112,325            | 1,259,656       | 100  | 140   | 145   |
| <b>Louisville—</b>   |           |                    |                 |      |       |       |
| American Nat Bk.     | 800,000   | 250,000            | 4,095,770       | 100  | 132   | 133   |
| Citizens' Nat Bank   | 500,000   | 642,991            | 3,143,727       | 100  | 240   | 250   |
| Com Bank & Tr Co.    | 500,000   | 50,637             | 1,551,200       | 100  | ----- | 80    |
| First National Bk.   | 500,000   | 119,967            | 2,391,649       | 100  | 190   | ----- |
| German Bank          | 250,000   | 570,761            | 4,405,049       | 100  | 325   | 350   |
| Ger Insurance Bk.    | 249,500   | 540,497            | 5,075,946       | 50   | 150   | 160   |
| German Security Bk   | 179,000   | 88,236             | 1,063,764       | 100  | 173   | 174   |
| Kent Tr S Bk & Tr Co | 350,000   | 75,970             | 1,475,274       | 100  | 115   | ----- |
| Lincoln Sav Bank.    | 350,000   | 43,167             | 698,620         | 100  | 95    | 100   |
| Louis Nat Big Co.    | 250,000   | 105,781            | 2,270,940       | 100  | 152   | 155   |
| Nat Bk of Commerce   | 800,000   | 377,770            | 4,153,424       | 100  | 188   | ----- |
| Nat Bk of Kentucky   | 1,645,000 | 1,374,624          | 6,155,779       | 100  | 188   | 190   |
| Southern Nat Bk.     | 500,000   | 50,747             | 3,800,465       | 100  | ----- | 138   |
| Stock Yards Bank.    | 100,000   | 51,662             | 612,164         | 100  | 133   | ----- |
| Union National Bk.   | 500,000   | 535,099            | 4,112,940       | 100  | 220   | 230   |
| Columbia Trust Co.   | 1,000,000 | 256,771            | 1,639,130       | 100  | 138   | 140   |
| Fidelity Trust Co.   | 2,000,000 | 138,638            | 949,938         | 100  | 160   | 163   |
| Louisville Trust Co. | 800,100   | 270,396            | 1,711,754       | 100  | 171   | 173   |
| U S Trust Co.        | 350,000   | 105,779            | 666,898         | 100  | 129   | 130   |
| <b>Newport—</b>      |           |                    |                 |      |       |       |
| German Nat Bank.     | 100,000   | 66,709             | 665,588         | 100  | 120   | ----- |
| Newport Nat Bank     | 100,000   | 73,290             | 490,675         | 100  | 120   | ----- |

LOUISIANA—Nat. banks Sept. 1; State institutions latest returns.

|  | Capital. |  |
|--|----------|--|
|--|----------|--|

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

MARYLAND—(Continued.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Bait. (Con.), Nat Union Bk of Md, Old-Town Nat Bk, Second Nat Bank, State Bk of Mary'd, Thrd National Bk, Western Nat Bank, Baltimore Trust Co, Colonial Trust Co, Continental Tr Co, Fidelity Trust Co, Maryland TrCo, Mercantile Tr&Dep, Safe Dep & Tr Co, Union Trust Co, Frederick—Central Nat Bank, Citizens' Nat Bank, Far & Mech Nat Bk, Franklin Sav Bank, Frederick Co NatBk, Frk-Town Sav Inst.

MASSACHUSETTS—(Continued.)

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Holyoke—City National Bank, Hadley Falls NatBk, Holyoke Nat Bank, Home Nat Bank, Park National Bank, Lawrence—Bay State Nat Bank, Pacific Nat Bank, Arlington Trust Co, Lawrence Trust Co, Merchants' Tr Co, Lowell—Appleton Nat Bank, Old Lowell Nat Bk, Traders' Nat Bank, Union Nat Bank, Wamsott Nat Bank, Lowell Trust Co, Middlesex D & TrCo, Lynn—Central Nat Bank, Lynn National Bk, Manufacturers Nat Bk, National City Bank, Essex Trust Co, Lynn S Dep & Tr Co, Security Trust Co, New Bedford—First National Bank, Mechanics' Nat Bk, Merchants' Nat Bk, N Bed S Dep & TrCo, Peabody—Warren Nat Bank, Salem—Mercantile Nat Bk, Merchants' Nat Bk, Naumkeag Tr Co, Salem S Dep&Tr Co, Springfield—Chapin Nat Bank, Chicopee Nat Bank, Springfield Nat Bk, Third Nat Bank, Springfield S D & Tr, Union Trust Co, Taunton—Bristol Co Nat Bk, Machinists' Nat Bk, Taunton Nat Bk, Worcester—Mechanics' Nat Bk, Merchants' Nat Bk, Worcester Nat Bk, Worcester Trust Co.

MASSACHUSETTS—Nat. bks. (exc. Boston) Sept. 1; State inst. latest returns

Table with columns: Deposits of banks date, Oct. 28, 1911, Per share. Includes entries for Boston—Atlantic Nat Bank, Boylston Nat Bank, Commercial Nat Bk, Elliot National Bk, First National Bank, First Ward Nat Bk, Fourth Nat Bank, Merchants' Nat Bk, Mutual Nat Bank, Nat Bk of Com'ce, N Mkt Bk of Briz, Nat Rock Bk of Rox, Nat Security Bk, Nat Shawmut Bank, Nat Union Bank, New Eng Nat Bk, Old Boston Nat Bk, People's Nat, Roxb, Second Nat Bank, South End Nat Bk, State National Bk, Web'r & Atlas N't Bk, Winthrop Nat Bk, American Trust Co, Bay State Trust Co, Beacon Trust Co, Boston S Dep & Tr, Columbia Trust Co, Comm'wth Tr Co, Dorchester Tr Co, Exchange Trust Co, Federal Trust Co, International Tr Co, Liberty Trust Co, Lincoln Trust Co, Mattapan D & Tr Co, New Eng Trust Co, Old Colony Tr Co, Paul Revere Tr Co, Puritan Trust Co, State St Trust Co, U S Trust Co, Beverly—Beverly Nat Bank, Brockton—Brockton Nat Bank, Home Nat Bank, Plymouth Co SD&T, Cambridge—Charles Riv Nat Bk, Cambridge Trust Co, Central Trust Co, Harvard Trust Co, E. Cambridge—Lechmere Nat Bk, Fall River—Fall Riv Nat Bk, First National Bank, Massas'tt-Pocasset N, Metacomt Nat Bk, Durfee S Dep & Tr, Fitchburg—Fitchburg Nat Bk, Safety Fund Nat Bk, Wachusett Nat Bk, Fitch'b g SD&TrCo, Gloucester—Cape Ann Nat Bk, Cape Ann Sav Bk, City National Bank, Gloucester Nat Bk, Glou'ter SD&TrCo, Haverhill—Essex Nat Bank, First National Bank, Haverhill Nat Bank, Merchants' Nat Bk, Merrimack Nat Bk, Haverhill Trust Co.

MASSACHUSETTS—Nat. bks. (exc. Boston) Sept. 1; State inst. latest returns

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Springfield—Chapin Nat Bank, Chicopee Nat Bank, Springfield Nat Bk, Third Nat Bank, Springfield S D & Tr, Union Trust Co, Taunton—Bristol Co Nat Bk, Machinists' Nat Bk, Taunton Nat Bk, Worcester—Mechanics' Nat Bk, Merchants' Nat Bk, Worcester Nat Bk, Worcester Trust Co.

MICHIGAN—Nat. banks Sept. 1; State institutions Sept. 1.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask. Includes entries for Bay City—Bay City Bank, Bay County Sav Bk, Commercial Bank, First National Bank, Old Second Nat Bk, People's Sav Bank, Detroit—Central Sav Bank, Detroit Sav Bank, Det United Bk Ltd, Dime Savings Bank, First National Bank, Germ-Amer Bank, Home Savings Bank, Met State Bank, Michigan Sav Bank, Nat Bk of Comm'ce, Old Detroit Nat Bk, Peninsular Sav Bk, People's State Bank, Wayne Co Sav Bk, Detroit Trust Co, Security Trust Co, Union Trust Co, Grand Rapids—City Trust & Sav Bk, Commercial Sav Bk, Fourth Nat Bank, Gr Rap Nat CityBk, Gr Rapids Sav Bk, Kent State Bank, Old National Bank, People's Sav Bank, Michigan Trust Co, Saginaw—Bank of Saginaw, Commercial Nat Bk, People's Sav Bank, Saginaw Co Sav Bk, Second Nat Bank.

\* Sale price. a Capital to be increased. d Includes savings deposits. e Capital paid in; authorized amount is larger. k This is the so-called "Weekly Deposits," now forming capital on which dividends are paid. x Ex-dividend. h Jan. 10 1910. i Last sale. n Apr. 27 1911. v New stock. r March 25 1911. s Sept. 1 1911. t June 7 1911. u July 21 1911.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns

MINNESOTA—Nat. banks Sept. 1; State institutions latest returns.

Table listing banks in Minnesota with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

MONTANA—Nat. banks Sept. 1; State institutions latest returns.

Table listing banks in Montana with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

NEBRASKA—Nat. banks Sept. 1; State institutions latest returns.

Table listing banks in Nebraska with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

MISSISSIPPI—Nat. banks Sept. 1; State institutions latest returns.

Table listing banks in Mississippi with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

NEW HAMPSHIRE—National banks Sept. 1.

Table listing banks in New Hampshire with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

NEW JERSEY—Nat. banks Sept. 1; State institutions latest returns.

Table listing banks in New Jersey with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

MISSOURI—Nat. banks Sept. 1; State institutions latest returns.

Table listing banks in Missouri with columns for Capital, Surplus & Profits, Gross Deposits, Par., Bid., Ask., and Per share.

\* Sale price. a Figures of date Sept. 20 1911. b New stock. c Capital paid in, authorized amount is larger. g Amount paid in. h Book value. & New stock. e These figures date March 7 1911. x Ex-dividend. y Capital to be increased. g June 30 1911. a July 1 1911. s June 7 1911. f Last sale. r To consolidate. s May 24 1911. t March 23 1911.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

NEW MEXICO—Nat. banks Sept. 1 1911.

Table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes Albuquerque—First National Bank.

NEW YORK—Nat. bks. except N. Y. City Sept. 1; State Inst. Sept. 29.

Main table for New York banks (excluding N.Y. City) with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes Albany, Auburn, Binghamton, Buffalo, Elmira, New York City, Rochester, Syracuse, Troy, and Hanover.

NEW YORK—(Continued.)

Continuation of New York banks table with columns: Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask. Includes N. Y. City (Con.), Harriman Nat Bank, Irving Nat Exch Bk, and many others.

\* Sale price, b Capital and surplus to be increased, d Capital paid in; authorized amount is larger. A Book value, k Capital to be increased, x Ex-dividend, c June 7 1911, e Sept. 1 1911, f Last sale, n March 20 1911, o Dec. 24 1910, r To consolidate, s Sept. 29 1911, March, 7 1911, y Trust companies' date Sept. 29 1911, z New stock.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

NEW YORK—(Concluded.)

Table listing banks and trust companies in New York with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

OHIO—(Concluded.)

Table listing banks and trust companies in Ohio with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

NORTH CAROLINA—Nat. bks. Sept. 1. State institutions latest returns.

Table listing banks in North Carolina with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

NORTH DAKOTA—Nat. banks June 7. State inst. latest returns.

Table listing banks in North Dakota with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

OHIO—Nat. banks Sept. 1. State institutions latest returns.

Table listing banks in Ohio with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

OKLAHOMA—Nat. banks Sept. 1; State inst. latest returns.

Table listing banks in Oklahoma with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

OREGON—Nat. banks Sept. 1; State institutions Sept. 1.

Table listing banks in Oregon with columns for Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

\* Sale price. A Book value. a Capital and surplus to be increased. c Capital stock paid in; authorized amount is larger. k Capital to be increased. p Amount paid in. z Ex-dividend. y New stock. d These figures date Nov. 10 1910. e June 7 1911. r Jan. 7 1911. n To consolidate. s Mar. 7 1911. t Last sale. u Sept. 1 1910. f Sept. 23 1910.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns

PENNSYLVANIA—Nat. bks. (exc. Phila.) Sept. 1; State inst. latest ret'ns.

PENNSYLVANIA—(Continued.)

Table listing various banks and trust companies in Pennsylvania, including Allegheny, Allentown, Altoona, Erie, Harrisburg, Lancaster, Philadelphia, and others. Columns include Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

Table listing various banks and trust companies in Philadelphia and Pittsburgh, including Girard Trust Co., Kensington Tr Co., and others. Columns include Capital, Surplus & Profits, Gross Deposits, Par, Bid, Ask, and Per share.

\* Sale price. a Capital paid in; authorized amount is larger. b Capital to be increased. c Figures are of date March 7 1911. s Sept. 20 1911. t Sept. 1 1911. x Ex-dividend. y July 1 1911. z Last sale. e June 7 1911. f Apr. 29 1911.

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

PENNSYLVANIA—(Concluded.)

|                       | Capital.  | Surplus & Profits. | Gross Deposits. | Par. | Bid.    | Ask.    |
|-----------------------|-----------|--------------------|-----------------|------|---------|---------|
| <b>Reading—</b>       |           |                    |                 |      |         |         |
| Farmers' Nat Bank     | 400,020   | 774,527            | 1,659,970       | 30   | 90      | 92      |
| First National Bank   | 250,000   | 256,497            | 724,485         | 100  | 142     | 160     |
| Keystone Nat Bank     | 100,000   | 224,664            | 556,276         | 100  | 270     | ---     |
| Nat Union Bank        | 200,000   | 845,729            | 1,216,754       | 25   | 167     | 170     |
| Neversink Bank        | 50,000    | 27,939             | 178,747         | 50   | 70      | 70      |
| Penn Nat Bank         | 100,000   | 288,290            | 1,795,117       | 100  | 320     | 325     |
| Reading Nat Bank      | 200,000   | 373,091            | 1,186,420       | 100  | 250     | 265     |
| Schuylkill Vall Bk.   | 100,000   | 195,889            | 443,695         | 50   | 151     | 155     |
| Secord Nat Bank       | 300,000   | 619,798            | 995,109         | 100  | 283     | 290     |
| Berks Co Trust Co.    | 250,000   | 170,290            | 1,247,554       | 10   | 19 1/2  | 20      |
| Colonial Trust Co.    | 250,000   | 250,151            | 797,766         | 10   | 16      | 17      |
| Commercial Tr Co.     | 125,000   | 33,664             | 384,790         | 100  | 30      | 95      |
| Pennsylvania Tr Co    | 250,000   | 800,760            | 3,789,019       | 100  | 425     | ---     |
| Reading Trust Co      | 500,000   | 462,094            | 1,122,488       | 100  | 198     | 205     |
| <b>Scranton—</b>      |           |                    |                 |      |         |         |
| County Sav Bk         | 200,000   | 540,942            | 3,057,820       | 100  | ---     | 455     |
| Dime Dep & Dis Bk     | 100,000   | 435,786            | 3,597,105       | 50   | 467     | 470     |
| Electric City Bank    | 80,000    | 22,058             | 199,104         | 50   | 70      | 72      |
| Fidelity Dep & Dis Bk | 60,000    | 75,309             | 726,998         | 50   | 145     | 155     |
| First National Bank   | 1,000,000 | 1,825,769          | 10,262,056      | 100  | 365     | 370     |
| Green Ridge Bank      | 50,000    | 12,743             | 71,432          | 50   | 61 1/2  | 63      |
| Keystone Bank         | 50,000    | 46,868             | 524,246         | 50   | 100     | 105     |
| Merch & Mech Bk.      | 250,000   | 664,017            | 2,383,595       | 25   | 100     | 102 1/2 |
| North Scranton Bk     | 60,000    | 77,195             | 731,200         | 50   | 197 1/2 | 201     |
| People's Nat Bank     | 500,000   | 283,091            | 1,944,671       | 100  | 167 1/2 | 171     |
| Providence Bank       | 75,000    | 49,775             | 425,728         | 100  | 107     | 110     |
| Scranton Sav Bank     | 100,000   | 559,300            | 2,424,523       | 100  | 810     | 820     |
| South Side Bank       | 60,000    | 53,620             | 632,757         | 50   | 127 1/2 | 132 1/2 |
| Third Nat Bank        | 200,000   | 1,201,373          | 3,668,874       | 100  | 180     | 825     |
| Traders' Nat Bank     | 500,000   | 623,567            | 2,882,464       | 100  | 223     | 226     |
| Union Nat Bank        | 500,000   | 223,448            | 1,491,505       | 100  | 146 1/2 | 149     |
| West Side Bank        | 60,000    | 115,170            | 1,001,093       | 50   | 177 1/2 | 185     |
| Anthracte Tr Co.      | 250,000   | 50,387             | 427,912         | 50   | 65      | 66      |
| Lack Tr & S D Co      | 250,000   | 400,990            | 1,388,100       | 100  | 322 1/2 | 327 1/2 |
| <b>Wilkes-Barre—</b>  |           |                    |                 |      |         |         |
| Anthracte Sav Bk.     | 200,000   | 629,399            | 1,679,051       | 50   | 202     | 206     |
| Dime Deposit Bk.      | 200,000   | 121,000            | 530,117         | 50   | 103     | 105     |
| First National Bank   | 375,000   | 504,955            | 2,202,076       | 100  | 275     | 280     |
| Luzerne Co Nat Bk     | 400,000   | 148,887            | 1,117,892       | 100  | 136     | 138     |
| Miners' Savings Bk    | 150,000   | 1,111,209          | 2,636,644       | 50   | 370     | 400     |
| People's Bank         | 300,000   | 716,460            | 1,823,398       | 100  | 342     | 350     |
| Second Nat Bank       | 500,000   | 1,002,164          | 4,453,090       | 100  | 340     | 345     |
| W B Dep & Sav Bk      | 150,000   | 453,940            | 2,419,522       | 50   | 210     | 215     |
| Wyoming Nat Bank      | 150,000   | 729,794            | 2,245,018       | 50   | 325     | 340     |
| Wyoming Val Tr Co     | 350,000   | 639,624            | 2,111,367       | 50   | 166     | 170     |
| <b>Williamsport—</b>  |           |                    |                 |      |         |         |
| First National Bank   | 300,000   | 478,560            | 1,280,618       | 100  | 250     | ---     |
| Lycoming Nat Bk.      | 100,000   | 1,168,515          | 4,407,794       | 100  | 250     | ---     |
| West Branch N Bk.     | 300,000   | 1,117,768          | 2,756,271       | 100  | 450     | ---     |
| Williamsport N Bk.    | 100,000   | 412,210            | 486,542         | 100  | 240     | ---     |
| Susq Tr & S Dep Co    | 300,000   | 185,207            | 1,211,912       | 50   | 75      | ---     |
| <b>York—</b>          |           |                    |                 |      |         |         |
| Central Nat Bank.     | 125,000   | 5,654              | 140,428         | ---  | ---     | 103     |
| City Bank             | 250,000   | 233,487            | 1,149,727       | 50   | ---     | 90      |
| Drov & Mech Nat Bk    | 100,000   | 111,062            | 718,741         | 100  | 185     | ---     |
| Farmers' Nat Bank     | 200,000   | 206,814            | 482,446         | 100  | ---     | 175     |
| First National Bank   | 500,000   | 85,240             | 1,623,374       | 100  | ---     | ---     |
| Western Nat Bank.     | 225,000   | 113,442            | 829,288         | 100  | ---     | 120     |
| York Co Nat Bank.     | 300,000   | 488,770            | 1,652,981       | 20   | 52 1/2  | ---     |
| York National Bk.     | 500,000   | 366,307            | 1,425,314       | 25   | 45      | ---     |
| Guardian Trust Co.    | 250,000   | 90,078             | 428,906         | 25   | ---     | 33      |
| Secur Title & Tr Co   | 250,000   | 73,617             | 568,166         | 50   | ---     | 45      |
| York Trust Co.        | 296,560   | 117,263            | 616,460         | 50   | 75      | ---     |

RHODE ISLAND—Nat. banks Sept. 1; State institutions latest returns.

|                       | Capital.  | Surplus & Profits. | Gross Deposits. | Par. | Bid.   | Ask.       |
|-----------------------|-----------|--------------------|-----------------|------|--------|------------|
| <b>Newport—</b>       |           |                    |                 |      |        |            |
| Aquidneck Nat Bk.     | 200,000   | 4102,909           | 8952,688        | 50   | ---    | Per share. |
| Nat Exchange Bk.      | 100,000   | 94,721             | 421,379         | 50   | ---    | ---        |
| New Eng Com'l Bk.     | 55,000    | 7,711              | 50,586          | 50   | ---    | ---        |
| Newport Nat Bank      | 120,000   | 85,014             | 310,736         | 60   | ---    | ---        |
| Union Nat Bank        | 155,250   | 82,390             | 100,527         | 90   | ---    | ---        |
| Newport Trust Co.     | 300,000   | 123,467            | 1,739,736       | 100  | ---    | ---        |
| <b>Pawtucket—</b>     |           |                    |                 |      |        |            |
| Slater Trust Co.      | 500,000   | 1,013,031          | 8,559,464       | 100  | ---    | Per share. |
| <b>Providence—</b>    |           |                    |                 |      |        |            |
| Atlantic Nat Bank.    | 1,300,000 | 176,949            | 2,416,700       | 50   | 52 1/2 | 65         |
| Blackstone Can Nat    | 500,000   | 397,644            | 1,292,887       | 25   | 70     | 82         |
| High Street Bank      | 120,000   | 113,207            | 503,134         | 50   | 64     | ---        |
| Mechanics' Nat Bk.    | 500,000   | 255,096            | 3,123,906       | 50   | 58 1/2 | ---        |
| Merchants' Nat Bk.    | 1,000,000 | 902,114            | 6,837,764       | 50   | 79     | ---        |
| Nat Bank of Com'ce    | 850,000   | 712,288            | 2,173,673       | 50   | 64     | ---        |
| Nat Exchange Bk.      | 500,000   | 955,196            | 5,111,782       | 100  | 255    | 275        |
| Phenix Nat Bank       | 450,000   | 682,731            | 1,761,388       | 50   | 105    | ---        |
| Providence Nat Bk     | 500,000   | 846,631            | 977,588         | 100  | 217    | ---        |
| United Nat Bank       | 500,000   | 812,129            | 3,460,400       | 100  | 204    | ---        |
| Westminster Bank.     | 200,000   | 99,443             | 1,463,467       | 50   | 62 1/2 | ---        |
| Industrial Trust Co.  | 3,000,000 | 3,601,540          | 42,910,210      | 100  | 265    | 270        |
| R. I. Hospital Tr Co. | 2,500,000 | 2,560,000          | 42,649,009      | 1000 | 3350   | 3600       |
| Union Trust Co.       | 1,000,000 | 716,340            | 5,739,042       | 100  | 160    | 169        |
| <b>Woonsocket—</b>    |           |                    |                 |      |        |            |
| Citizens' Nat Bank.   | 100,000   | 46,577             | 222,487         | 100  | ---    | Per share  |
| National Globe Bk.    | 100,000   | 45,247             | 246,003         | 25   | ---    | ---        |
| National Union Bk.    | 150,000   | 21,043             | 158,817         | 50   | ---    | ---        |
| Producers' Nat Bk.    | 200,000   | 161,920            | 847,493         | 20   | ---    | ---        |

SOUTH CAROLINA—Nat. banks Sept. 1; State institutions latest returns.

|                     | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. |
|---------------------|----------|--------------------|-----------------|------|------|------|
| <b>Charleston—</b>  |          |                    |                 |      |      |      |
| Bk of Charl'n NBA.  | 300,000  | 511,414            | 2,897,970       | 100  | 250  | ---  |
| Carolina Savings Bk | 200,000  | 197,184            | 1,966,321       | 100  | 175  | 250  |
| Charl Sav Instit'n  | 100,000  | 101,767            | 1,203,049       | 100  | ---  | 400  |
| Commercial Sav Bk   | 100,000  | 24,000             | 382,000         | 100  | ---  | 125  |
| Dime Savings Bk     | 60,000   | 59,870             | 645,315         | 100  | ---  | 180  |
| Enterprise Bank     | 50,000   | 28,841             | 569,040         | 100  | ---  | 135  |
| Exch Bkg & Tr Co.   | 50,000   | 40,946             | 499,695         | 100  | ---  | 130  |
| First National Bank | 200,000  | 358,877            | 1,604,849       | 100  | ---  | 325  |
| Germania Sav Bank   | 80,000   | 201,716            | 3,111,662       | 100  | ---  | 410  |
| Miners' & Merch Bk. | 100,000  | 20,174             | 363,160         | 100  | ---  | 105  |
| People's Nat Bank.  | 500,000  | 178,047            | 1,921,404       | 100  | ---  | 185  |
| Security Savings Bk | 50,000   | 43,093             | 566,504         | 100  | 241  | 260  |
| State Savings Bank  | 30,000   | 13,709             | 245,112         | 100  | ---  | 140  |
| So Car Loan & Tr Co | 100,000  | 36,096             | 1,408,370       | 100  | 145  | 150  |

TENNESSEE—Nat. banks Sept. 1; State institutions latest returns.

|                                   | Capital.  | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask.      |
|-----------------------------------|-----------|--------------------|-----------------|------|------|-----------|
| <b>Chattanooga—</b>               |           |                    |                 |      |      |           |
| American Nat Bank                 | Merged in | First Nat          | Bank            | 100  | ---  | ---       |
| Chattanooga Sav Bk                | 300,000   | 193,376            | 3,022,074       | 100  | ---  | ---       |
| Citizens' Nat Bank                | 300,000   | 159,623            | 1,995,919       | 100  | ---  | ---       |
| First National Bank               | 750,000   | 402,796            | 5,934,715       | 100  | ---  | ---       |
| Hamilton Nat Bank                 | 1,000,000 | 859,807            | 8,540,298       | 100  | ---  | ---       |
| Hamill on T & SBk                 | 150,000   | 112,989            | 1,167,781       | 100  | ---  | ---       |
| <b>Knoxville—</b>                 |           |                    |                 |      |      |           |
| City National Bank                | 500,000   | 128,447            | 2,730,117       | 100  | ---  | Per share |
| East Tenn Nat Bk                  | 400,000   | 303,097            | 3,297,703       | 100  | ---  | ---       |
| Holston Nat Bank                  | 400,000   | 150,000            | 1,205,700       | 100  | ---  | ---       |
| Knox Co Bank & Tr                 | 100,000   | 8,697              | 169,335         | 100  | ---  | ---       |
| Knoxville Bk & T Co               | 150,000   | 44,407             | 1,129,312       | 100  | ---  | ---       |
| Mechan's Bk & Tr Co               | 385,000   | 81,224             | 811,772         | 100  | ---  | ---       |
| Merchants' Bank                   | 100,000   | 2,000              | 125,000         | 100  | ---  | ---       |
| Third Nat Bank                    | 200,000   | 121,509            | 1,382,177       | 100  | ---  | ---       |
| Union Bank                        | 100,000   | 35,320             | 856,978         | 100  | ---  | ---       |
| <b>Memphis—</b>                   |           |                    |                 |      |      |           |
| Bank of Com & T Co                | 1,500,000 | 594,600            | 8,227,279       | 100  | 260  | 265       |
| Central Bk & Tr Co.               | 500,000   | 208,670            | 2,321,389       | 100  | 140  | 142       |
| Chickasaw Bk & T Co               | 25,000    | 12,099             | 231,877         | 100  | 100  | 115       |
| First National Bank               | 500,000   | 576,109            | 3,023,234       | 100  | 260  | 265       |
| Germ Sav Bk & Tr.                 | 25,000    | 42,094             | 655,608         | 100  | 550  | 600       |
| Man Sav Bank & Tr                 | 100,000   | 36,029             | 2,827,967       | 100  | 530  | 600       |
| Mercantile Bank                   | 200,000   | 131,339            | 1,653,402       | 100  | 225  | 230       |
| National City Bank                | 200,000   | 45,164             | 822,223         | 100  | 125  | 130       |
| No Memphis Sav Bk                 | 50,000    | 100,000            | 2,128,689       | 100  | 440  | 460       |
| People's Sav Bk & T               | 50,000    | 14,166             | 375,144         | 100  | 200  | 210       |
| Security Bk & Tr Co               | 400,000   | 38,487             | 2,483,169       | 100  | 118  | 120       |
| State Nat Bank                    | 250,000   | 200,000            | 3,000,000       | 100  | ---  | ---       |
| State Savings Bank                | 50,000    | 50,000             | 814,911         | 100  | 255  | 265       |
| Union & Planters' Bank & Trust Co | 1,400,000 | 227,944            | 6,117,878       | 100  | 175  | 180       |
| American Tr Co                    | 200,000   | 28,513             | 80,338          | ---  | ---  | ---       |
| Comm Tr & Sav Bk                  | 125,000   | 125,000            | 2,388,571       | 100  | 305  | 325       |
| U S Trust & Sav Bk                | 100,000   | 50,000             | 1,081,989       | 100  | ---  | ---       |
| <b>Nashville—</b>                 |           |                    |                 |      |      |           |
| American Nat Bank                 | 1,000,000 | 810,639            | 4,561,494       | 100  | 160  | 165       |
| Broadway Nat Bk                   | 200,000   | 58,620             | 964,381         |      |      |           |

Where Names are Printed in Italics Fuller Returns may be Found in the Advertising Columns.

UTAH—*Nat. banks Sept. 1; State institutions latest returns.*

|                        | Capital. | Surplus & Profits. | Surplus & Profits. | Par | Bid. | Ask. |
|------------------------|----------|--------------------|--------------------|-----|------|------|
| <b>Salt Lake City—</b> |          |                    |                    |     |      |      |
| Continental Nat Bk     | 250,000  | 39,244             | 1,765,710          | 100 | 139  | 140  |
| Deseret Nat Bank       | 500,000  | 621,431            | 2,842,773          | 100 | 292  | 293  |
| Deseret Sav Bank       | 100,000  | 65,082             | 2,435,987          | 100 | 849  | 850  |
| Merchants Bank         | 150,000  | 22,962             | 1,845,507          | 100 | 100  | 102  |
| McCormick & Co Bk      | 600,000  | 207,140            | 6,574,911          | 100 | 249  | 250  |
| Nat Bk of Republic     | 300,000  | 312,963            | 3,761,764          | 100 | 182  | 183  |
| National Copper Bk     | 500,000  | 54,114             | 1,610,264          | 100 | 124  | 125  |
| State Bank of Utah     | 300,000  | 281,507            | 2,247,771          | 100 | 265  | 266  |
| Utah Com & Sv Bk       | 150,000  | 38,254             | 388,477            | 100 | 54   | 55   |
| Utah National Bk.      | 200,000  | 63,043             | 1,464,424          | 100 | 167  | 168  |
| Utah Sav & Tr Co       | 250,000  | 33,421             | 1,150,496          | 100 | 108  | 109  |
| Walker Bros, B'kers    | 250,000  | 156,393            | 2,982,706          | 100 | 264  | 265  |
| Zions Sav Bk & T Co    | 500,000  | 357,092            | 4,914,344          | 100 | 349  | 350  |

VERMONT—*Nat. banks Sept. 1; State institutions latest returns.*

|                     | Capital. | Surplus & Profits. | Surplus & Profits. | Par | Bid. | Ask. |
|---------------------|----------|--------------------|--------------------|-----|------|------|
| <b>Barre—</b>       |          |                    |                    |     |      |      |
| Barre S Bk & Tr Co  | 50,000   | 43,000             | 1,720,000          | 100 | 120  | 121  |
| Granite SBk & T Co  | 775,000  | 14,141             | 1,362,206          | 100 | 100  | 100  |
| Nat Bank of Barre   | 100,000  | 28,274             | 977,949            | 100 | 120  | 120  |
| Peoples Nat Bank    | 100,000  | 17,631             | 359,160            | 100 | 100  | 100  |
| <b>Burlington—</b>  |          |                    |                    |     |      |      |
| Howard Nat Bank     | 300,000  | 264,562            | 893,120            | 100 | 40   | 40   |
| Merchants Nat Bk.   | 150,000  | 160,000            | 406,441            | 100 | 100  | 100  |
| Burlington Trust Co | 250,000  | 290,588            | 2,650,230          | 100 | 100  | 100  |
| <b>Montpelier—</b>  |          |                    |                    |     |      |      |
| Capital S Bk & T Co | 100,000  | 52,103             | 1,788,741          | 100 | 100  | 100  |
| First National Bank | 100,000  | 39,190             | 739,139            | 100 | 100  | 100  |
| Montpelier Nat Bk.  | 150,000  | 157,887            | 1,220,553          | 100 | 100  | 100  |
| Montp'r S Bk & T Co | 50,000   | 136,659            | 3,091,795          | 100 | 100  | 100  |
| <b>Rutland—</b>     |          |                    |                    |     |      |      |
| Baxter Nat Bank     | 100,000  | 50,771             | 233,870            | 100 | 112  | 112  |
| Clement Nat Bank    | 100,000  | 233,707            | 1,178,971          | 100 | 200  | 235  |
| Killington Nat Bk.  | 100,000  | 64,966             | 225,502            | 100 | 125  | 125  |
| Rutland Co Nat Bk   | 100,000  | 60,724             | 399,309            | 100 | 150  | 150  |
| Rutland Trust Co    | 250,000  | 90,000             | 910,000            | 100 | 200  | 200  |

VIRGINIA—*Nat. banks Sept. 1; State institutions latest returns.*

|                        | Capital.  | Surplus & Profits. | Surplus & Profits. | Par | Bid. | Ask. |
|------------------------|-----------|--------------------|--------------------|-----|------|------|
| <b>Lynchburg—</b>      |           |                    |                    |     |      |      |
| American Nat Bank      | 300,000   | 146,500            | 775,000            | 100 | 100  | 100  |
| First National Bank    | 675,000   | 432,224            | 2,497,471          | 100 | 100  | 100  |
| Lynchburg Nat Bk.      | 250,000   | 229,170            | 1,124,970          | 100 | 100  | 100  |
| National Exch Bk.      | 250,000   | 293,030            | 1,015,921          | 100 | 100  | 100  |
| Peoples Nat Bank       | 300,000   | 421,137            | 1,195,670          | 100 | 100  | 100  |
| Lynchburg Tr & SB      | 150,000   | 206,000            | 1,000,000          | 100 | 100  | 100  |
| <b>Norfolk—</b>        |           |                    |                    |     |      |      |
| Bank of Norfolk        | 100,000   | 27,081             | 452,115            | 100 | 125  | 126  |
| Citizens Bank          | 300,000   | 421,018            | 2,798,592          | 100 | 252  | 257  |
| Marine Bank            | 110,000   | 205,057            | 611,747            | 100 | 260  | 265  |
| Mercantile Bank        | 100,000   | 12,649             | 103,882            | 100 | 85   | 85   |
| Nat Bk of Comm'ce      | 1,000,000 | 729,961            | 5,154,919          | 100 | 173  | 175  |
| Nor Bk for Sav'g       | 100,000   | 259,665            | 1,691,896          | 100 | 445  | 460  |
| Norfolk Nat Bank       | 1,000,000 | 707,394            | 4,907,855          | 100 | 173  | 175  |
| Seaboard Bank          | 100,000   | 26,929             | 437,039            | 50  | 55   | 57½  |
| Va Bk & Trust Co       | 100,000   | 25,011             | 585,587            | 100 | 125  | 127  |
| Virginia Nat. Bk.      | 500,000   | 106,987            | 1,019,615          | 100 | 125  | 127  |
| <b>Petersburg—</b>     |           |                    |                    |     |      |      |
| Petersburg Sv & Ins Co | 200,000   | 641,479            | 2,484,006          | 20  | 90   | 90   |
| Nat Bk of Petersburg   | 100,000   | 209,634            | 1,525,712          | 100 | 115  | 125  |
| Virginia Nat Bank      | 400,000   | 135,814            | 1,096,928          | 100 | 115  | 125  |
| <b>Richmond—</b>       |           |                    |                    |     |      |      |
| American Nat Bank      | 600,000   | 390,327            | 3,952,010          | 100 | 186  | 189  |
| Bank of Com & Tr       | 250,000   | 92,386             | 1,576,021          | 100 | 141  | 144  |
| Broad-Street Bank      | 200,000   | 128,043            | 1,530,263          | 25  | 62   | 64   |
| Commonwealth Bk        | 300,000   | 43,935             | 482,801            | 100 | 90   | 100  |
| First National Bank    | 1,000,000 | 1,180,676          | 7,393,039          | 100 | 375  | 345  |
| Merchants Nat Bk       | 200,000   | 1,017,092          | 6,630,449          | 100 | 700  | 725  |
| Nat Bk of Virginia     | 1,200,000 | 669,669            | 5,916,900          | 100 | 200  | 202  |
| Nat State & City Bk    | 1,000,000 | 655,280            | 4,187,172          | 100 | 188  | 191  |
| Planters Nat Bank      | 300,000   | 1,336,776          | 5,580,900          | 100 | 750  | 800  |
| Savings Bk of Rich.    | 200,000   | 191,119            | 1,372,867          | 25  | 72   | 74   |
| Union Bk of Rich.      | 219,750   | 428,736            | 1,399,170          | 50  | 310  | 330  |
| Virginia Trust Co.     | 1,000,000 | 68,720             | 1,401,167          | 100 | 150  | 154  |

WASHINGTON—*Nat. banks Sept. 1; State institutions Sept. 1.*

|                        | Capital.  | Surplus & Profits. | Surplus & Profits. | Par | Bid. | Ask. |
|------------------------|-----------|--------------------|--------------------|-----|------|------|
| <b>Seattle—</b>        |           |                    |                    |     |      |      |
| Bank for Savings       | 400,000   | 11,786             | 315,734            | 100 | 125  | 127  |
| Canada Bk of Com       | 200,000   | 20,029             | 449,700            | 100 | 123  | 127  |
| Citizens Nat Bk        | 200,000   | 277,190            | 10,039,794         | 100 | 265  | 250  |
| Dexter Horton Nat B    | 1,200,000 | 72,594             | 3,384,298          | 100 | 225  | 250  |
| First National Bank    | 300,000   | 8,042              | 350,160            | 100 | 120  | 125  |
| German Amer Bank       | 100,000   | 6,532              | 455,119            | 100 | 120  | 125  |
| Mercantile Bank        | 100,000   | 70,269             | 1,397,234          | 100 | 225  | 250  |
| Metropolitan Bank      | 100,000   | 1,144,699          | 11,904,701         | 100 | 320  | 325  |
| Nat Bk of Commerce     | 1,000,000 | 105,219            | 1,039,748          | 100 | 125  | 130  |
| Nat Cy Bk of Seattle   | 500,000   | 267,467            | 1,921,911          | 100 | 232  | 240  |
| Peoples Sav Bank       | 100,000   | 586,591            | 9,724,681          | 100 | 295  | 310  |
| Scan-Am Bank           | 500,000   | 286,171            | 14,522,747         | 100 | 125  | 133  |
| Seattle Nat Bank       | 1,000,000 | 15,363             | 1,053,847          | 100 | 125  | 130  |
| State Bk of Seattle    | 1,000,000 | 313,381            | 2,375,297          | 100 | 125  | 130  |
| Am Sv Bk & Tr Co       | 200,000   | 17,037             | 752,123            | 100 | 130  | 130  |
| North Bk & Tr Co.      | 100,000   | 165,570            | 3,283,874          | 100 | 130  | 130  |
| Union Sav & Tr Co      | 600,000   | 20,099             | 1,086,087          | 100 | 100  | 100  |
| Northw Tr & S D Co     | 100,000   | 83,396             | 5,343,743          | 100 | 100  | 100  |
| Washington Tr & Sav Co | 400,000   | 8,871              | 1,085,303          | 100 | 160  | 175  |
| <b>Spokane—</b>        |           |                    |                    |     |      |      |
| Bank of Montreal       | 100,000   | 372,469            | 4,265,229          | 100 | 150  | 175  |
| Exchange Nat Bk        | 1,000,000 | 53,199             | 1,562,301          | 100 | 110  | 120  |
| Fidelity Nat Bank      | 200,000   | 75,000             | 607,444            | 100 | 110  | 120  |
| Nat Bank of Comm       | 200,000   | 418,908            | 8,799,908          | 100 | 115  | 120  |
| Old National Bank      | 1,000,000 | 6,824              | 711,220            | 100 | 225  | 250  |
| Scandinavian Amer Bk   | 100,000   | 287,878            | 4,856,443          | 100 | 235  | 250  |
| Traders Nat Bank       | 1,000,000 | 367,830            | 3,727,694          | 100 | 120  | 135  |
| Spokane & East Tr Co   | 300,000   | 86,149             | 22,528,345         | 100 | 120  | 130  |
| Union Tr & Sav Bk      | 500,000   | 36,476             | 689,904            | 100 | 120  | 135  |
| Washington Tr Co.      | 200,000   | 434,543            | 3,603,676          | 100 | 125  | 135  |
| <b>Tacoma—</b>         |           |                    |                    |     |      |      |
| Nat Bk of Comm'ce      | 200,000   | 540,296            | 3,833,164          | 100 | 125  | 125  |
| Pacific Nat Bank       | 300,000   | 37,191             | 1,059,005          | 100 | 105  | 105  |
| Bankers Trust Co       | 300,000   | 499,658            | 3,272,508          | 100 | 105  | 105  |
| Fidelity Trust Co      | 500,000   | 22,119             | 1,754,211          | 100 | 105  | 105  |
| Scandinavian Amer Bk   | 200,000   |                    |                    | 100 | 105  | 105  |

WEST VIRGINIA—*Nat. banks Sept. 1. State inst. latest returns.*

|                                   | Capital. | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. |
|-----------------------------------|----------|--------------------|-----------------|------|------|------|
| <b>Wheeling—</b>                  |          |                    |                 |      |      |      |
| Bank of Ohio Valley               | 175,000  | 19,627             | 1,002,814       | 70   | 70   | 70   |
| Centre Wheeling Sav               | 25,000   | 25,060             | 519,645         | 100  | 210  | 210  |
| City Bk of Wheeling               | 150,000  | 194,544            | 2,090,113       | 100  | 225  | 225  |
| Commercial Bank                   | 100,000  | 130,699            | 503,358         | 100  | 450  | 450  |
| German Bank                       | 280,000  | 533,144            | 2,636,385       | 100  | 206  | 206  |
| Germania Half-Dollar Savings Bank | 50,000   | 81,929             | 949,243         | 100  | 155  | 155  |
| Nat Bank of W Va                  | 400,000  | 192,090            | 2,438,064       | 100  | 220  | 220  |
| Nat Exchange Bank                 | 500,000  | 588,249            | 2,436,030       | 100  | 37   | 37   |
| People's Bank                     | 100,000  | 92,361             | 511,698         | 20   | 185  | 185  |
| Quarter Savings Bk                | 270,210  | 40,243             | 257,390         | 100  | 50   | 50   |
| South Side Bank                   | 25,000   | 90,962             | 819,490         | 50   | 152  | 152  |
| Dollar Sav & Tr Co                | 500,000  | 688,674            | 3,608,750       | 100  | 230  | 230  |
| Security Trust Co                 | 200,000  | 232,967            | 970,145         | 100  | 183  | 183  |

WISCONSIN—*Nat. banks Sept. 1; State institutions latest returns*

|                      | Capital.  | Surplus & Profits. | Gross Deposits. | Par. | Bid. | Ask. |
|----------------------|-----------|--------------------|-----------------|------|------|------|
| <b>La Crosse—</b>    |           |                    |                 |      |      |      |
| Batavian Nat Bank    | 400,000   | 147,463            | 2,770,329       | 100  | 100  | 120  |
| Exchange State Bk    | 25,000    | 7,761              | 273,000         | 100  | 320  | 350  |
| Nat Bk of La Crosse  | 250,000   | 415,727            | 3,669,770       | 100  | 175  | 175  |
| Security Savings Bk  | 30,000    | 6,529              | 324,225         | 100  | 105  | 105  |
| State Bk of LaCrosse | 100,000   | 56,275             | 1,197,399       | 100  | 103  | 105  |
| <b>Milwaukee—</b>    |           |                    |                 |      |      |      |
| Badger State Bank    | 100,000   | 25,000             | 800,000         | 100  | 203  | 205  |
| First National Bank  | 2,500,000 | 751,519            | 19,553,426      | 100  | 135  | 140  |
| German-Amer Bank     | 250,000   | 69,064             | 2,528,901       | 100  | 140  | 145  |
| Germania Nat Bk      | 300,000   | 123,009            | 4,320,707       | 100  | 223  | 225  |
| Marine Nat Bank      | 500,000   | 626,484            | 5,446,975       | 100  | 220  | 225  |
| Marshall & Hsley Bk  | 500,000   | 567,362            | 9,032,047       | 100  | 106  | 108  |
| Mer & Manufac Bk     | 250,000   | 41,034             | 1,344,783       | 50   | 62   | 65   |
| Mil Nat Bank of W    | 450,000   | 133,664            | 2,999,659       | 100  | 210  | 212  |
| Nat Exchange Bk      | 500,000   | 567,884            | 5,265,729       | 100  | 350  | 375  |
| Second Ward Sv Bk    | 1,000,000 | 382,576            | 10,636,675      | 250  | 250  | 300  |
| West Side Bank       | 200,000   | 7,746              | 1,800,000</     |      |      |      |